

Published by Authority of the Hon. James A. MacKinnon, M.P.
Minister of Trade and Commerce

DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS - CANADA
INTERNAL TRADE BRANCH

(Issued June 22, 1940)

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Price \$1.50 per year
Single copies 10 cents

SECURITY PRICES AND FOREIGN EXCHANGE, JUNE 14-20
(1926=100)

INDUSTRIAL AND UTILITY COMMON STOCK PRICES

The Investors' daily price index for 95 Canadian common stocks moved lower during the week ended June 20 to close at 72.5 for a net loss of 3.6 p.c. The sharpest daily decline occurred on June 17 when practically all groups showed recessions, but subsequently prices were firmer. In the industrial section, net losses ranged from 1.1 p.c. for foods to 11.7 p.c. for pulp and paper. Weakness was also apparent for oils, machinery and equipment, milling, beverages and building materials. Industrial mines gained 2.2 p.c. and were the sole exception to the downward movement. The industrial index was 113.4 on June 20 as compared with 117.0 for the 12th. The utility index dropped 5.9 p.c. to 34.9. Power stocks were down 7.3 p.c. followed by transportation down 6.7 p.c., and communication issues 2.3 p.c. Banks fell from 76.6 to 74.7.

MINING STOCK PRICES

Prices of Canadian mining issues moved again into lower ground in the third week of June, due principally to a substantial decline on June 17. Otherwise the market was dull and irregular. The price index of twenty-five mining issues fell from 94.5 on June 12 to 89.7 on the 20th. The gold index fell 3.9 points to close at 66.4 and base metals 8.7 points to 186.4. Weekly indexes were 66.5 for golds and 188.0 for base metals as compared with 68.9 and 190.0 respectively, for the previous week, ended June 13.

LONG-TERM BOND PRICES AND YIELDS

Continuing the gradual downward tendency in evidence since the first week of May, 1940, a Dominion of Canada long-term bond price index dropped 0.2 points to 114.3 for the week ended June 20. The corresponding yield index advanced 0.5 to 73.3 in the same interval. Daily price movements showed only narrow fluctuations, the index moving down from 114.5 on June 12 to 114.2 on the 17th, and then gaining a point to close at 114.3 on the 20th. In the Provincial section a weaker tone was in evidence also, though a minor rally was noted in several of the western maturities on the 20th.

Foreign bonds were mixed, British Consols weakening 3/4 to £71 3/4 between June 13 and 20 while the Dow-Jones average of 40 high-grade United States bonds stiffened 1.51 points to 86.40.

FOREIGN EXCHANGE

(Quotations are Montreal noon rates unless otherwise specified)

There was no change in official buying and selling rates set by the Canadian Foreign Exchange Control Board for sterling and United States funds during the week ended June 20. These remained at \$4.43-\$4.47 and \$1.10-\$1.11 respectively. For the two days on which it was quoted (June 16 and 17) the Board's buying and selling rate for the French franc was 2.50 3/4¢-2.53 1/4¢. Discontinuance of the franc rate followed peace overtures to Germany by the French Government. At New York sterling free market rates moved steadily lower from \$3.72 on the 13th to \$3.54 1/4 on the 20th while the Canadian dollar rate stiffened 1/8¢ in the same interval to 80 1/4¢. Montreal quotations for the Argentine peso (free rate) increased 33 points during the week to 24.31¢ while a sharp advance also occurred in the Mexican peso which closed 70 points higher at 21.68¢. Hong-Kong dollars dropped 1 3/10¢ to 24.52¢ while other leading units showed practically no change.

SUMMARY OF FINANCIAL PRICE FACTORS

Dates	1940						Weekly Average	Preceding Weekly Average	Corresponding Weekly Average	Weekly Average A Year Ago
	JUNE									
	14	15	17	18	19	20	June 14-20	June 7-13	Last Month	
INVESTORS' PRICE INDEX, 95 COMMON STOCKS	74.1	74.6	71.2	72.2	72.4	72.5	72.6	72.6	75.3	96.4
68 INDUSTRIALS	115.5	116.3	110.3	112.1	113.1	113.4	113.0	112.1	117.2	156.5
Machinery and Equipment (8)	97.0	96.0	91.5	91.5	91.9	93.2	94.2	95.9	95.5	115.5
Pulp and Paper (7)	13.8	13.6	12.3	12.8	12.7	12.8	12.9	13.5	13.8	12.1
Milling (3)	62.7	62.7	63.3	62.7	62.7	62.7	62.8	67.2	72.4	77.5
Oils (4)	105.0	106.8	99.7	99.8	100.0	100.8	101.6	104.6	114.5	150.7
Textiles and Clothing (10)	71.3	71.3	69.0	69.4	70.4	70.0	70.0	70.6	74.3	54.5
Food and Allied Products (12)	147.3	147.2	143.1	143.7	145.6	145.6	145.6	142.4	154.2	179.4
Beverages (7)	108.8	110.0	105.8	107.8	106.7	104.5	106.4	106.3	108.5	125.2
Building Materials (15)	105.1	106.3	102.7	102.3	103.3	103.1	104.0	104.0	109.0	128.4
Industrial Mines (2)	268.7	269.5	255.5	265.2	270.0	270.7	262.8	249.6	248.3	388.0
19 UTILITIES	36.2	36.5	35.1	35.5	34.9	34.9	35.4	36.2	36.8	43.6
Transportation (2)	11.4	11.9	10.4	11.4	11.1	11.1	10.9	11.0	11.2	10.6
Telephone and Telegraph (2)	113.8	113.4	111.7	111.7	112.0	110.8	112.4	113.5	115.4	133.8
Power and Traction (15)	47.6	47.8	46.5	46.5	45.3	45.6	46.3	48.0	48.6	60.8
8 BANKS	75.6	75.8	75.3	75.1	74.9	74.7	75.2	76.4	78.2	85.0
MINING STOCK PRICE INDEX, 25 STOCKS	93.3	93.4	88.4	89.9	88.9	89.7	90.0	92.1	99.7	154.3
Gold Stocks (22)	69.4	69.2	65.2	66.0	65.8	66.4	66.5	68.9	74.7	117.0
Base Metals (3)	192.4	194.0	184.7	189.4	184.9	186.4	188.0	190.0	204.8	307.6
DOMINION OF CANADA LONG-TERM BOND PRICE INDEX	114.5	114.5	114.2	114.2	114.2	114.3	114.3	114.5	115.2	119.2
DOMINION OF CANADA LONG-TERM BOND YIELD INDEX	72.9	72.9	73.3	73.3	73.3	73.1	73.3	72.8	71.9	66.9
FOREIGN EXCHANGE QUOTATIONS ^x - NOON RATES AT MONTREAL	.	.	.	.	.	.	.	.	.	.
+Sterling	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500	4.6935
+U.S. dollars	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.0025
+France franc	.0252	.0252	-	-	-	-	.0252	.0252	.0202	.0266
India Rupee	.3359	.3359	.3359	.3359	.3359	.3359	.3359	.3359	.3359	.3503
Sweden krona	.2642	.2642	.2640	.2643	.2641	.2641	.2642	.2642	.2641	.2418
Japan yen	.2601	.2601	.2601	.2602	.2601	.2601	.2601	.2601	.2602	.2735
Australia pound	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.7548
Argentine peso -free rate	.2403	-	.2431	.2431	.2431	.2431	.2425	.2461	.2521	.2327

^x Bank of Canada. + Averages of daily buying and selling rates set by the Foreign Exchange Control Board. Since September 16, 1939, current buying and selling rates were: sterling \$4.43 and \$4.47; U.S. funds, \$1.10 and \$1.11; since June 7, 1940, French franc 2.50 3/4¢ and 2.53 1/4¢

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES, 1932-1940.
 (From data issued by A. E. Ames and Co. Ltd.)
 (1926=100)

	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	94.2	103.9	105.2	116.9	114.1	118.7	116.0	118.6	113.2
February	95.2	104.2	106.1	115.2	115.7	116.3	116.4	118.8	114.0
March	96.9	102.6	108.6	115.7	116.3	113.6	116.6	118.8	114.0
April	96.7	103.6	110.3	115.5	116.5	113.1	117.5	119.6	114.0
May	96.6	104.4	111.2	116.4	116.6	113.9	118.3	118.1	114.9
June	94.2	105.7	111.1	115.2	117.8	114.9	118.0	119.1	-
July	97.0	105.7	111.9	115.3	118.7	115.2	117.8	119.2	-
August	101.8	106.5	113.1	115.6	120.0	115.7	117.7	118.1	-
September	102.7	106.4	113.4	111.9	120.3	115.6	116.4	109.6	-
October	104.9	105.9	112.0	111.2	118.3	114.7	116.9	111.3	-
November	103.6	105.1	113.3	113.3	118.6	114.7	118.4	113.5	-
December	101.9	104.3	116.3	113.1	119.1	115.8	118.7	112.7	-

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND YIELDS, 1932-1940

	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	112.4	97.9	94.9	73.6	76.6	67.8	71.5	67.4	74.4
February	111.5	97.5	93.6	76.2	74.6	71.3	71.0	67.5	73.4
March	109.0	99.0	88.6	74.9	73.6	75.6	70.4	66.3	73.4
April	109.1	97.8	85.5	75.3	73.3	76.5	69.3	67.5	72.4
May	109.1	96.7	84.0	74.0	72.6	75.3	68.2	68.4	71.8
June	112.3	94.9	83.8	76.1	70.5	73.8	68.6	67.0	-
July	108.7	94.9	82.4	75.7	68.7	73.3	68.9	66.8	-
August	101.0	94.0	80.3	75.1	66.6	72.6	69.2	68.1	-
September	100.1	94.1	79.8	81.2	66.0	72.5	70.6	78.3	-
October	97.3	94.9	81.6	81.9	69.1	74.0	70.0	76.5	-
November	98.2	95.2	80.1	78.0	68.1	73.7	68.1	74.0	-
December	100.6	96.9	74.6	78.5	67.2	72.0	67.7	75.1	-

MONTHLY INDEX NUMBERS OF PROVINCE OF ONTARIO REPRESENTATIVE BOND YIELDS, 1932 - 1940

(From data issued by Wood, Gundy and Co. Ltd.)

(1926=100)

	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	119.8	99.2	97.3	75.2	85.5	70.4	69.7	68.1	71.8
February.....	115.9	98.7	96.0	78.3	80.6	74.3	69.3	69.7	71.0
March	110.6	100.0	90.2	79.5	77.3	78.5	68.5	68.3	72.4
April	111.3	101.3	87.7	80.8	78.5	77.9	67.2	70.6	71.4
May	113.2	98.1	84.8	78.5	76.6	74.5	65.3	68.7	73.1
June	114.4	97.1	85.4	80.4	73.3	72.9	65.3	65.8	-
July	110.6	95.7	83.1	80.2	72.0	73.1	66.8	65.8	-
August	103.3	95.0	82.3	79.7	71.2	72.2	66.8	72.6	-
September	101.9	95.8	82.0	88.3	69.9	71.8	66.9	84.1	-
October	98.1	94.6	82.9	85.4	72.2	73.1	66.8	75.8	-
November	102.3	97.3	81.0	80.8	71.8	72.7	65.1	72.9	-
December	102.7	98.5	76.2	82.7	69.7	71.2	65.8	73.5	-

WEEKLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BONDS, 1940^x

Date	Prices	Yields
April 4	114.4	72.9
	114.9	72.3
	114.7	72.6
	115.4	71.7
May 2	115.7	71.3
	115.6	71.4
	115.4	71.7
	115.2	71.9
	114.9	72.5
June 6	114.5	72.9
	114.5	72.8
	114.3	73.3

^x Based upon an average of daily figures for the week ending on dates specified.

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