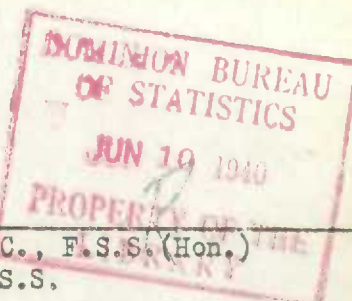


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DOMINION BUREAU OF STATISTICS - CANADA
INTERNAL TRADE BRANCH

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SECURITY PRICES AND FOREIGN EXCHANGE, MAY 31-JUNE 6
(1926=100)

INDUSTRIAL AND UTILITY COMMON STOCK PRICES

The Investors' daily price index for 95 Canadian common stocks moved narrowly higher during the week ended June 6th to close at 72.4 for a net gain of 1.4 p.c. In the industrial division, net advances in four sub-groups more than outweighed losses in the remaining five and the industrial index rose from 109.8 on May 30 to 111.0 on June 6. Gains were recorded for beverages, industrial mines, machinery and equipment and foods while net losses ranged from 4.1 p.c. for milling to 0.1 p.c. for textiles. All sections of utilities registered increases led by transportation issues, up 7 1/2 p.c. The utility index advanced 2.5 p.c. to 36.9 and banks 1.5 p.c. to 76.8.

MINING STOCK PRICES

After the severe declines of the past month, Canadian mining stock price movements were narrow with a mixed tendency during the week ended June 6. The daily index of twenty-five mining issues fluctuated within a range of less than 1.0 to close the week ended June 6 at 92.4, for a net loss of 0.6. Supported by a recent strong demand for copper on the New York market, base metals showed a net gain of 1.4 p.c., the index mounting from 184.5 to 187.1 between May 30 and June 6. Price averages for gold issues moved generally lower. Recessions were minor, but sufficient to counteract the gain in base metals. The gold index fell from 70.9 on May 30 to 69.6 on June 6. The composite mining stocks index for the weeks ended June 6 and May 30 were 92.6 and 93.4 respectively, with golds declining from 70.9 to 70.0 and base metals rising from 186.1 to 186.5. The Bureau's monthly index for mining stocks was 106.8 in May as compared with 130.7 in April.

LONG-TERM BOND PRICES AND YIELDS

The Dominion Bureau of Statistics' index of Dominion of Canada long-term bond prices declined from 114.9 for the week ending May 30 to 114.5 for the week ending June 6. The Bureau's daily index dropped 0.4 to 114.5 on May 31, but quotations held steady thereafter and the index remained unchanged for the balance of the week. The index of Dominion of Canada long-term bond yields rose from 72.5 to 72.9, which compared with 67.0 for the corresponding week of last year. In the provincial section changes were small and mixed.

British Consols turned somewhat weaker, closing 1 3/4 lower at 72 1/4, but the Dow-Jones average of selected United States bonds rose from 83.34 to 83.62.

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 6. These remained at \$4.43-\$4.47 and \$1.10-\$1.11 respectively. At New York sterling free market rates eased gradually until the closing day when an exceptionally sharp advance lifted quotations to \$3.75 for a net gain of 56 1/4¢ on the week. Money dealers credited the advance to commercial short covering occasioned by reports that the British Government would abolish the free market rate and conduct business only at official buying and selling rates of \$4.02 1/2-\$4.03 1/2. Paralleling sterling the Canadian dollar rate at New York stiffened 1 1/2¢ to 80¢ in the same interval. Montreal rates for the French franc eased 1 point during the week to finish at 2.0¢ while Swiss francs declined a similar amount to 24.85¢. A slightly firmer tone for the Argentine peso (free rate) lifted quotations 20 points to 24.90¢ between May 31 and June 6.

SUMMARY OF FINANCIAL PRICE FACTORS

Dates	1 9 4 0						Weekly Average May 31- June 6	Preceding Weekly Average May 24-30	Corresponding Weekly Average Last Month	Weekly Average A Year Ago
	May	June								
	31	1	3	4	5	6				
INVESTORS' PRICE INDEX, 95 COMMON STOCKS	72.5	72.7	72.4	72.3	71.9	72.4	72.3	72.6	91.8	99.0
68 INDUSTRIALS	111.5	111.6	110.9	111.0	110.1	111.0	111.0	112.4	145.2	161.4
Machinery and Equipment (8)	91.6	92.0	91.6	93.8	92.5	94.3	92.5	90.6	123.9	113.2
Pulp and Paper (7)	13.9	13.6	13.2	13.1	12.8	12.8	13.4	12.9	23.3	12.7
Milling (3)	69.0	69.0	69.2	72.8	69.7	69.6	69.8	68.6	89.9	78.4
Oils (4)	109.8	108.8	108.2	105.8	105.2	105.7	107.0	112.7	144.7	159.6
Textiles and Clothing (10)	70.3	70.2	70.4	70.4	70.2	70.3	70.3	70.7	89.5	56.7
Food and Allied Products (12)	144.2	145.1	143.1	141.5	142.4	145.6	143.7	143.8	180.2	179.7
Beverages (7)	106.5	109.0	109.8	110.5	109.9	109.1	108.9	106.4	135.1	125.6
Building Materials (15)	104.6	104.4	104.1	104.5	102.9	102.8	104.0	105.4	137.9	131.7
Industrial Mines (2)	235.6	237.1	235.6	241.3	238.3	240.8	238.7	235.5	304.1	397.8
19 UTILITIES	36.7	37.1	36.9	36.8	36.6	36.9	36.8	36.1	45.1	44.6
Transportation (2)	11.1	11.1	11.1	11.1	11.1	11.4	11.2	10.6	17.9	11.7
Telephone and Telegraph (2)	113.9	114.5	113.9	113.6	113.4	114.5	113.9	113.8	121.8	134.2
Power and Traction (15)	48.8	49.6	49.4	49.1	48.7	49.0	49.1	48.1	59.3	62.0
8 BANKS	76.1	76.0	76.2	76.4	76.9	76.8	76.5	75.4	82.7	84.9
MINING STOCK PRICE INDEX, 25 STOCKS	93.2	92.8	92.4	92.6	92.5	92.4	92.6	93.4	122.8	155.1
Gold Stocks (22)	70.3	70.6	70.4	69.9	69.6	69.6	70.0	70.9	91.0	117.0
Base Metals (3)	187.9	184.9	183.3	187.0	187.5	187.1	186.5	186.1	255.3	314.0
DOMINION OF CANADA LONG-TERM BOND PRICE INDEX	114.5	114.5	114.5	114.5	114.5	114.5	114.5	114.9	115.6	119.1
DOMINION OF CANADA LONG-TERM BOND YIELD INDEX	72.9	72.9	72.9	72.9	72.9	72.9	72.9	72.5	71.4	67.0
FOREIGN EXCHANGE QUOTATIONSx - NOON RATES AT MONTREAL										
+Sterling	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500	4.6903
+U.S. dollars	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.0013
France franc	.0201	.0204	.0201	.0200	.0200	.0200	.0201	.0200	.0215	.0265
Italy lira	.0559	.0559	.0561	.0559	.0559	.0559	.0559	.0560	.0560	.0527
Sweden krona	.2640	-	.2641	.2640	.2641	.2642	.2641	.2640	.2643	.2415
Japan yen	.2602	.2602	.2602	.2601	.2601	.2601	.2602	.2602	.2602	.2734
Australia pound	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.7522
Argentine peso - free rate	.2470	-	.2498	.2492	.2487	.2490	.2487	.2496	.2520	.2324

x Bank of Canada. + Since September 16, 1939, quotations used are the average of the daily buying and selling rate set by the Foreign Exchange Control Board. The current buying and selling rate for sterling is \$4.43 and \$4.47 and for U.S. funds \$1.10 and \$1.11.

EXCHANGE QUOTATIONS AT MONTREAL, 1939-1940

NOTE: The noon rates in Canadian Funds upon which these averages are based have been supplied by the Bank of Canada.

	New York Funds	London Sterling	France Franc	Belgium Belga	Italy Lira	Switzer- land Franc	Nether- lands Florin	Norway Krone	Sweden Krona	Denmark Krone
<u>1939</u>	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
May	1.0036	4.6981	.0266	.1708	.0528	.2256	.5379	.2360	.2420	.2097
June	1.0021	4.6923	.0266	.1704	.0527	.2259	.5328	.2358	.2416	.2094
July	1.0015	4.6885	.0265	.1702	.0527	.2258	.5335	.2355	.2415	.2093
August	1.0047	4.6327	.0263	.1704	.0528	.2268	.5374	.2342	.2407	.2082
September	+1.0948	+4.4090	.0248	.1871	.0569	.2478	.5851	.2490	.2612	.2123
October	+1.1050	+4.4500	.0252	.1858	.0561	.2491	.5897	.2520	.2642	.2142
November	+1.1050	+4.4500	.0247	.1832	.0560	.2490	.5892	.2521	.2642	.2142
December	+1.1050	+4.4500	.0247	.1841	.0560	.2490	.5895	.2521	.2642	.2143
<u>1940</u>										
January	+1.1050	+4.4500	.0249	.1869	.0561	.2489	.5907	.2521	.2643	.2143
February	+1.1050	+4.4500	.0249	.1872	.0561	.2489	.5899	.2521	.2643	.2144
March	+1.1050	+4.4500	.0236	.1885	.0561	.2489	.5895	.2521	.2644	.2143
April	+1.1050	+4.4500	.0222	.1875	.0560	.2489	.5892	.2521	.2634	.2143
May	+1.1050	+4.4500	.0206	.1858	.0559	.2471	.5892	--	.2641	--

	Spain Peseta	Mexico Peso	Argentina Peso (Paper) Unofficial.	Austra- lia Pound	Brazil Milreis	Straits Settle- ment Dollar	India Rupee	China (Shanghai) Dollar	Japan Yen	Union of S. Africa Pound	New Zealand Pound
<u>1939</u>	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
May .....	.1105	.2010	.2323	3.7585	.0571	.5459	.3505	.1605	.2738	4.6863	3.7736
June .....	.1104	.2006	.2326	3.7539	x.0511	.5460	.3500	.1349	.2734	4.6806	3.7689
July .....	.1104	.1716	.2320	3.7508	x.0506	.5488	.3496	.1074	.2733	4.6768	3.7659
August .....	.1105	.1689	.2321	3.7062	x.0504	.5425	.3346	.0719	.2703	4.6211	3.7199
September .....	.1153	.2124	.2566	3.5292	x.0554	.5133	.3282	.0750	.2575	4.4080	3.5433
October .....	.1127	.2240	.2604	3.5760	x.0561	.5223	.3362	.0858	.2612	4.4728	3.5900
November .....	.1114	.2275	.2574	3.5760	x.0559	.5142	.3346	.0934	.2603	4.4600	3.5900
December .....	.1104	.2023	.2527	3.5760	x.0558	.5124	.3363	.0831	.2602	4.4600	3.5900
<u>1940</u>											
January .....	.1104	.1850	.2515	3.5760	x.0556	.5164	.3361	.0872	.2602	4.4600	3.5900
February .....	.1104	.1848	.2573	3.5760	x.0557	.5165	.3359	.0783	.2602	4.4600	3.5900
March .....	.1090	.1849	.2598	3.5760	x.0558	.5195	.3359	.0717	.2602	4.4600	3.5900
April .....	.1015	.1849	.2550	3.5760	x.0558	.5253	.3359	.0666	.2602	4.4600	3.5900
May .....	.1013	.1849	.2514	3.5760	x.0557	.5256	.3359	.0566	.2602	4.4600	3.5900

Unofficial. Since Sept. 16, 1939, quotations used are the average of the daily buying and selling rate of the Foreign Exchange Control Board.
The current buying and selling rate for sterling is \$4.43 and \$4.47 and for U.S. funds \$1.10 and \$1.11.

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