

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

(Issued July 6, 1940)

Dominion Statistician:	R. H. Coats, LL.D., F.R.S.C., F.S.S. (Hon.)
Chief, Internal Trade Branch:	Herbert Marshall, B.A., F.S.S.
Prices Statistician:	H. F. Greenway, M.A.

Price \$1.50 per year
Single copies 10 cents

SECURITY PRICES AND FOREIGN EXCHANGE, JUNE 28-JULY 4
(1926=100)

INDUSTRIAL AND UTILITY COMMON STOCK PRICES

Canadian common stock prices continued to move within a narrow range on dull trading during the week ended July 4. The Investors' daily price index for 95 common stocks rose steadily from 68.8 on June 27 to 70.8 on July 3 but dropped back to 70.5 on the closing day. In the industrial section seven sub-groups registered net gains ranging from 9.7 p.c. for oils to 1.3 p.c. for industrial mines while machinery and equipment and building materials receded 1.5 p.c. and 0.8 p.c. respectively. The industrial index rose from 106.4 on June 27 to 110.6 on July 4. In the utilities, a 6.7 p.c. drop in communication issues slightly outweighed gains in transportation and power stocks and the utility index closed at 34.3 as compared with 34.4 a week earlier. Banks continued to move lower, dropping from 71.6 to 69.7.

MINING STOCK PRICES

The general character of Canadian mining markets during the week ended July 4 continued dull, although prices closed slightly higher. The Bureau's price index of twenty-five mining issues recorded a net gain of 0.2 to close at 86.4 on July 4. Changes in the gold section were fractional and the daily index moved upward from 65.2 on June 27 to 65.7 a week later. Price movements in base metals were unsteady and the index showed a net decline of 0.9 for the week, closing at 172.2. The Bureau's monthly index for mining stocks dropped from 106.8 in May to 90.9 in June.

LONG-TERM BOND PRICES AND YIELDS

Dominion of Canada long-term bond prices averaged slightly lower in the week ending July 4, and the Bureau's index declined from 114.4 to 114.3 for the week of June 27. Demand was limited, and the daily index which stood at 114.3 on the 27th remained unchanged in the days following. During the past four weeks Dominion of Canada bond prices have been relatively stable, and at present levels are approximately 4 p.c. below the corresponding week of July 1939. The index of yields stood at 73.0 for the week of June 27, but rose to 73.1 for the week of July 4. In the provincial section changes were small, with increases predominating.

British Consols were buoyant, moving from 73 3/4 to 72 1/4 to recover most of the ground lost in the preceding two weeks, while the Dow-Jones average of selected United States bonds advanced from 86.74 to 87.45.

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 July 4. These remained at \$4.43-\$4.47 and \$1.10-\$1.11 respectively. Continued weakness in the Argentine peso (free rate) lowered quotations 39 points to 23.48¢ between June 27 and July 3 while on the other hand there was a 5-point advance to 25.15¢ for the Switzerland franc in the same interval. At New York free market rates for sterling fluctuated between \$3.87 and \$3.80 while the close at \$3.82 was 18¢ lower for the week. In the same period the Canadian dollar rate at New York dropped to a low of 83 1/8¢ on the 29th, while the close at 84 9/16¢ was off 15/16¢ for the week.

SUMMARY OF FINANCIAL PRICE FACTORS

Dates	1 9 4 0						Weekly Average June 28- July 4	Preceding Weekly Average June 21-27	Corresponding Weekly Average Last Month	Weekly Average A Year Ago
	June 28	June 29	July 1	July 2	July 3	July 4				
INVESTORS' PRICE INDEX, 95 COMMON STOCKS	69.7	69.9	-	70.2	70.8	70.5	70.2	70.2	72.3	94.0
68 INDUSTRIALS	107.5	108.5	-	109.3	110.7	110.6	109.3	108.9	111.0	152.5
Machinery and Equipment (8)	87.1	86.5	-	85.0	84.2	84.7	85.7	89.6	92.5	112.8
Pulp and Paper (7)	12.3	12.4	-	12.7	12.9	13.1	12.7	12.7	13.4	11.3
Milling (3)	59.1	61.0	-	61.0	63.8	63.8	61.1	61.1	69.8	72.5
Oils (4)	90.5	91.5	-	94.9	97.6	97.7	94.6	92.6	107.0	149.0
Textiles and Clothing (10)	70.2	70.3	-	71.9	71.9	72.0	70.9	70.4	70.3	56.4
Food and Allied Products (12)	144.3	144.3	-	144.4	146.6	146.3	145.6	144.7	143.7	180.4
Beverages (7)	106.7	105.6	-	105.4	107.3	107.8	107.0	105.2	108.9	122.6
Building Materials (15)	99.6	98.7	-	99.2	99.3	98.7	99.1	100.9	104.0	123.7
Industrial Mines (2)	261.1	265.9	-	262.2	262.8	261.4	263.1	262.6	238.7	370.0
19 UTILITIES	35.5	34.9	-	34.9	34.8	34.3	35.1	34.9	36.8	42.1
Transportation (2)	11.1	10.6	-	10.6	11.1	10.9	11.0	11.2	11.2	10.1
Telephone & Telegraph (2)	109.7	106.0	-	105.1	104.1	102.3	105.4	110.6	113.9	132.7
Power and Traction (15)	47.0	46.9	-	46.9	46.6	46.1	46.8	45.3	49.1	58.3
8 BANKS	71.1	70.4	-	70.1	69.4	69.7	70.0	72.5	76.5	84.8
MINING STOCK PRICE INDEX, 25 STOCKS	87.2	87.2	-	86.7	86.2	86.4	86.7	89.4	92.6	150.9
Gold Stocks (22)	65.9	65.8	-	65.7	65.4	65.7	65.7	66.8	70.0	114.8
Base Metals (3)	175.4	176.0	-	174.0	172.4	172.2	173.6	182.0	186.5	300.3
DOMINION OF CANADA LONG-TERM BOND PRICE INDEX	114.3	-	-	114.3	114.3	114.3	114.3	114.4	114.5	118.9
DOMINION OF CANADA LONG-TERM BOND YIELD INDEX	73.1	-	-	73.1	73.1	73.1	73.1	73.0	72.9	67.3
FOREIGN EXCHANGE QUOTATIONSx - NOON RATES AT MONTREAL										
+Sterling	4.4500	4.4500	-	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500	4.6940
+U.S. dollars	1.1050	1.1050	-	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.0028
Brazil milreis (free rate)	.0558	-	-	.0557	.0557	-	.0557	.0558	.0559	.0506
India rupee	.3359	.3359	-	.3359	.3359	-	.3359	.3356	.3359	.3500
Sweden krona	.2643	.2643	-	.2645	.2645	-	.2644	.2644	.2641	.2417
Japan yen	.2601	.2601	-	.2601	.2601	-	.2601	.2601	.2602	.2735
Australia pound	3.5760	3.5760	-	3.5760	3.5760	-	3.5760	3.5760	3.5760	3.7552
Argentine peso (free rate)	.2387	-	-	.2342	.2348	-	.2359	.2399	.2487	.2327

x Bank of Canada. / Montreal and Toronto Stock Exchanges closed. + 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.

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

EXCHANGE QUOTATIONS AT MONTREAL, 1939-1940

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	
1939											
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	
1940											
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	-	
June	+1.1050	+4.4500	.0231	-	.0559	.2491	-	-	.2642	-	
	Spain Peseta	Mexico Peso	Argentine Peso (Paper) x	Austra- lia Pound	Brazil Milreis x	Straits Settle- ment Dollar	India Rupee	China (Shanghai) Dollar	Japan Yen	Union of S.Africa Pound	New Zealand Pound
1939											
June	.1104	.2006	.2326	3.7539	.0511	.5460	.3500	.1349	.2734	4.6806	3.7689
July	.1104	.1716	.2320	3.7508	.0506	.5488	.3496	.1074	.2733	4.6768	3.7659
August	.1105	.1689	.2321	3.7062	.0504	.5425	.3346	.0719	.2703	4.6211	3.7199
September	.1153	.2124	.2566	3.5292	.0554	.5133	.3282	.0750	.2575	4.4080	3.5433
October	.1127	.2240	.2604	3.5760	.0561	.5223	.3362	.0858	.2612	4.4728	3.5900
November	.1114	.2275	.2574	3.5760	.0559	.5142	.3346	.0934	.2603	4.4600	3.5900
December	.1104	.2023	.2527	3.5760	.0558	.5124	.3363	.0831	.2602	4.4600	3.5900
1940											
January	.1104	.1850	.2515	3.5760	.0556	.5164	.3361	.0972	.2602	4.4600	3.5900
February	.1104	.1848	.2573	3.5760	.0557	.5165	.3359	.0783	.2602	4.4600	3.5900
March	.1090	.1849	.2598	3.5760	.0558	.5195	.3359	.0717	.2602	4.4600	3.5900
April	.1015	.1849	.2550	3.5760	.0558	.5253	.3359	.0666	.2602	4.4600	3.5900
May	.1013	.1849	.2514	3.5760	.0557	.5256	.3359	.0566	.2602	4.4600	3.5900
June	.1013	.2041	.2438	3.5760	.0559	.5256	.3359	.0641	.2601	4.4600	3.5900
x 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 U.S. funds \$1.10 and \$1.11.											

x 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 U.S. funds \$1.10 and \$1.11.

STATISTICS CANADA LIBRARY
BIBLIOTHÈQUE STATISTIQUE CANADA



1010777072