

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

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SECURITY PRICES AND FOREIGN EXCHANGE, AUG. 30-SEPT. 5.  
(1926=100)

INDUSTRIAL AND UTILITY COMMON STOCK PRICES

On considerably heavier trading volume the Investors' daily index for 95 common stocks advanced 9.2 p.c. to 84.6 during the week ended September 5, most of the increase being recorded in the period subsequent to the Labor Day holiday. While increases were shown for all sub-group indexes, industrials showed the greatest average percentage rise as indicated by the increase of 10.2 p.c. to 135.2 for the industrial index. A corresponding index for 19 utility stocks gained 7.5 p.c. to 40.2 in the same interval while 8 banks rose 4.9 p.c. to an index level of 76.5. Among the various sub-groups, the sharpest net gains of the week were scored by transportation issues, up 19.4 p.c.; oils, 16.1 p.c.; pulp and paper stocks, 13.1 p.c., and building material issues, 10.7 p.c. Compared with the previous week, weekly average indexes were 82.4 and 77.4 for the Investors' composite index, 131.4 and 122.6 for industrials and 39.2 and 37.5 for utilities.

MINING STOCK PRICES

Canadian mining stock prices extended the advance of the preceding two weeks by a further gain of 7 p.c. for the week ended September 5. This strength was accompanied by substantial buying and followed the Anglo-American agreement on destroyers and naval bases. The price index of twenty-five mining issues rose from 105.2 on August 29 to 112.6 on September 5. Golds and base metals recorded approximately equal percentage increases, each sectional index recording a rise of approximately 7 p.c. The daily gold stocks index moved steadily higher from 79.1 on August 29 to 84.6 on September 5, while the corresponding base metal series mounted from 213.5 to 228.6. The weekly composite index of mining issues rose from 103.7 to 109.9 during the week ended September 5, with the golds advancing 4.7 points to 82.3, and base metals 12.1 to 224.6. The Bureau's monthly price index for mining stocks mounted from 92.9 in July to 101.8 in August.

LONG-TERM BOND PRICES AND YIELDS

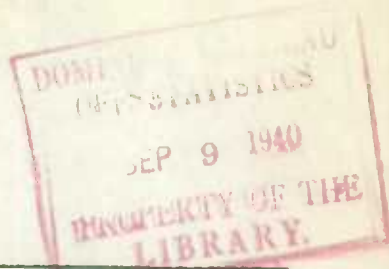
While changes in Dominion of Canada long-term bond prices were infrequent in the week ending September 5, the general level of quotations was slightly higher than in the preceding week, and the Bureau's index rose from 115.5 to 115.7. Turnover was light prior to the new Dominion war loan to be offered for public subscription on September 9. The index of yields fell from 71.5 for the week ending August 29 to 71.2 for the week ending September 5. This compared with 76.3 for the corresponding week of last year, in which Great Britain and France declared war on Germany. Changes were small in the provincial section, and mostly upward.

British Consols moved narrowly, closing unchanged at 74, while the Dow-Jones average of selected United States bonds rose from 88.48 to 89.54.

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 September 5. These were \$4.43-\$4.47 and \$1.10-\$1.11 respectively. At New York sterling free market rates continued to stiffen, quotations closing the week 1/2¢ higher at \$4.03 3/4. Announcement on September 3 of an additional list of currencies which must be offered for sale to the British Treasury indicated a further tightening of restrictions on imports of foreign currencies. Following a 1/4¢ drop to a mid-week low of 87 1/2¢ the Canadian dollar rate at New York subsequently strengthened fractionally to 87 5/8¢ at the close for a net loss of 1/8¢. Among other units both Hong Kong and Shanghai dollars showed strength at Montreal during the week under review. Argentine free peso rates closed 44 points higher at 25.53¢ while the Swedish krona and Swiss franc held firm at 26.42¢ and 25.26¢ respectively.





# SUMMARY OF FINANCIAL PRICE FACTORS

Dates	1 9 4 0						Weekly Average August 30- September 5	Preceding Weekly Average Aug. 23-29	Correspond- ing Weekly Average Last Month	Weekly Average A Year Ago
	August 30	+31	2	3	4	5				
INVESTORS' PRICE INDEX, 95 COMMON STOCKS	79.3	79.2	-	79.7	83.0	84.6	82.4	77.4	75.5	102.3
68 INDUSTRIALS	125.8	125.5	-	126.4	132.5	135.2	131.4	122.6	119.1	172.8
Machinery and Equipment (8)	104.7	105.0	-	105.9	107.9	110.9	107.8	101.3	96.1	125.5
Pulp and Paper (7)	16.0	16.2	-	16.2	16.7	17.3	16.7	15.4	15.0	15.6
Milling (3)	71.5	71.5	-	71.8	72.1	72.1	71.9	67.7	68.9	92.7
Oils (4)	110.6	110.1	-	110.5	120.5	124.1	118.7	105.5	106.2	161.6
Textiles and Clothing (10)	79.2	79.2	-	79.1	80.7	82.0	80.5	77.5	76.2	64.0
Food and Allied Products (12)	154.8	151.6	-	155.0	156.9	157.6	156.3	151.3	151.1	179.4
Beverages (7)	121.0	121.1	-	121.9	123.5	125.5	123.6	120.7	121.5	107.7
Building Materials (15)	112.0	112.6	-	114.7	118.9	122.1	119.2	110.0	105.6	135.6
Industrial Mines (2)	303.6	304.3	-	306.3	316.7	321.6	312.1	300.7	279.4	460.9
19 UTILITIES	38.3	38.3	-	38.1	39.3	40.2	39.2	37.5	36.8	41.0
Transportation (2)	14.2	13.9	-	14.2	15.2	15.4	14.8	13.2	12.1	14.7
Telephono and Telegraph (2)	113.9	115.2	-	114.8	115.0	117.1	115.1	112.7	112.3	122.6
Power and Traction (15)	49.4	49.4	-	48.8	50.5	51.8	50.4	48.8	48.7	53.5
8 BANKS	73.1	73.7	-	75.5	75.5	76.5	75.5	72.3	71.7	81.1
MINING STOCK PRICE INDEX, 25 STOCKS	107.7	-	-	109.2	110.1	112.6	109.9	103.7	100.8	144.0
Gold Stocks (22)	80.5	-	-	81.5	82.5	84.6	82.3	77.6	74.8	102.1
Base Metals (3)	220.6	-	-	224.2	224.7	228.6	224.6	212.5	208.5	324.6
DOMINION OF CANADA LONG-TERM BOND PRICE INDEX	115.7	115.7	-	115.7	115.7	115.7	115.7	115.5	114.9	110.8
DOMINION OF CANADA LONG-TERM BOND YIELD INDEX	71.2	71.2	-	71.2	71.2	71.2	71.2	71.5	72.4	76.3
FOREIGN EXCHANGE QUOTATIONSx - NOON RATES AT MONTREAL										
#Sterling	4.4500	4.4500	-	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500	4.3951
#U.S. Dollars	1.1050	1.1050	-	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.0685
Brazil milreis - free rate	.0556	-	-	.0556	.0556	.0556	.0556	.0557	.0558	.0548
India rupee	.3359	.3359	-	.3359	.3359	.3359	.3359	.3359	.3359	.3278
Sweden krona	.2643	.2643	-	.2644	.2643	.2642	.2643	.2644	.2644	.2431
Japan yen	.2601	.2601	-	.2601	.2601	.2601	.2601	.2601	.2601	.2557
Australian pound	3.5760	3.5760	-	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.5160
Argentino peso - free rate	.2509	-	-	.2520	.2536	.2553	.2530	.2514	.2453	.2486

x Bank of Canada. + Toronto Stock Exchange closed. / Montreal and Toronto Stock Exchanges closed. # Averages of daily buying and selling rates 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.

# 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	
1939	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
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	-	
July .....	+1.1050	+4.4500	-	-	-	.2518	-	-	.2646	-	
August .....	+1.1050	+4.4500	-	-	-	.2526	-	-	.2643	-	
	Spain Peseta	Mexico Peso	Argentina 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	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
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	.0872	.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
July .....	.1013	.2211	.2403	3.5760	.0558	.5256	.3359	.0674	.2601	4.4600	3.5900
August .....	.1013	.2219	.2492	3.5760	.0557	.5256	.3359	.0611	.2601	4.4600	3.5900
x Unofficial. +Since Sept. 16 1939 quotations used are the averages of the daily quotations.											

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.



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