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DOMINION BUREAU OF STATISTICS - CANADA
INTERNAL TRADE BRANCH

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SECURITY PRICES AND FOREIGN EXCHANGE, JANUARY 17-JANUARY 23, 1941.
(1935-39=100)

INDUSTRIAL AND UTILITY COMMON STOCK PRICES

Characterized by continued dull trading the Investors' daily index of 95 representative industrial, utility and bank common stocks eased a further 0.7 p.c. to 71.1 during the week ended January 23. This compared with a mid-week low of 70.7 and a peak for the year to date of 73.3 touched on January 13. Among different stock groups, changes though narrow, were preponderantly lower. Losses were shown for 11 sub-group indexes ranging between 2.9 p.c. for pulp and paper and 0.2 p.c. for banks. One group, telephone and telegraph, was unchanged at an index level of 101.2, while foods and allied products netted the only rise on the week, gaining 1.5 p.c. to close at 96.8.

MINING STOCK PRICES

Canadian mining stock markets moved irregularly lower during the week ended January 23 and the Bureau's price index for mining issues moved down to close at 78.7, for a net loss of 1.0. Golds and base metals followed much the same pattern, but losses were greater in the latter group, this index declining 1.9 p.c. while golds receded 0.8 p.c. These declines reflected the prevailing weak tone of the New York market. The daily gold series fell from 74.6 on January 16 to 74.0 on the 23rd and base metals from 89.5 to 87.8. The weekly price index of twenty-five mining stocks dropped from 80.4 for the second week of January to 78.5 for the third, with golds falling 1.3 points to 73.9 and base metals 3.2 to 87.6.

LONG-TERM BOND PRICES AND YIELDS

After holding at 100.8 for three weeks, the Dominion Bureau of Statistics' index of Dominion of Canada long-term bond prices, on the base 1935-1939=100, eased slightly in the week ending January 23, to 100.7. In the corresponding week of last year, the index stood at 98.2. On January 17 and 18, the Bureau's daily index remained at the previous week's close of 100.8, but on the 20th it gave ground, slipping to 100.7, where it remained for the balance of the week. The index of yields rose from 96.2 to 96.4. Among the provincials, declines were fairly numerous. Issues of the prairie provinces experienced the greatest recession, and recessions, in some instances, approximated 5.0 points.

British Consols moved narrowly, closing 1/8 lower at 77 1/2, while the Dow-Jones average of selected United States bonds rose from 91.54 to 91.95. Comparative figures for January 23, 1940, were 74 and 89.25 respectively.

SUMMARY OF FINANCIAL PRICE FACTORS
(1935-39=100)

Dates	1941 JANUARY						Weekly Average	Preceding Weekly Average	Corresponding Weekly Average	Weekly Average A Year Ago
	17	18	20	21	22	23	Jan. 17-23	Jan. 10-16	Last Month	
INVESTORS' PRICE INDEX, 95 COMMON STOCKS	71.1	71.0	70.7	70.8	71.0	71.1	71.0	72.6	69.5	89.9
68 INDUSTRIALS	66.8	66.7	66.4	66.6	66.8	66.9	66.7	68.4	64.9	87.8
Machinery and Equipment (8)	77.6	78.0	77.3	77.6	76.8	76.5	77.5	78.9	78.5	104.7
Pulp and Paper (7)	75.7	75.7	74.2	73.7	72.7	73.1	73.8	76.2	75.7	119.0
Milling (3)	71.9	71.9	70.8	70.2	70.2	72.1	71.2	72.6	75.4	114.6
Oils (4)	50.7	50.8	50.6	51.3	51.2	51.0	50.9	53.0	47.7	77.2
Textiles and Clothing (10)	110.9	110.8	110.1	109.9	109.7	110.3	110.4	113.0	116.8	127.7
Food and Allied Products (12)	95.6	95.6	95.6	94.5	95.7	96.8	95.2	96.7	100.3	113.3
Beverages (7)	104.8	104.3	102.9	102.8	102.3	102.3	102.9	104.9	107.6	105.3
Building Materials (15)	83.6	83.7	84.1	83.9	83.2	82.7	83.5	86.0	86.8	106.6
Industrial Mines (2)	73.6	73.4	73.0	72.9	73.7	74.1	73.6	74.7	69.7	90.9
19 UTILITIES	76.9	76.8	76.5	76.6	76.4	76.3	76.6	78.5	76.0	90.3
Transportation (2)	59.3	59.3	59.3	59.2	59.3	59.2	59.3	62.9	54.6	69.1
Telephone and Telegraph (2)	101.3	101.3	101.0	101.3	101.3	101.2	101.2	101.5	100.6	107.1
Power and Traction (15)	75.2	75.0	74.5	74.6	74.3	74.3	74.5	76.5	75.6	92.0
8 BANKS	94.5	94.5	94.6	94.6	94.3	94.4	94.5	95.0	95.2	103.6
MINING STOCK PRICE INDEX, 25 STOCKS	78.9	79.3	79.1	77.6	78.6	78.7	78.5	80.4	79.4	99.7
Gold Stocks (22)	74.4	74.6	74.5	73.3	73.8	74.0	73.9	75.2	74.6	90.2
Base Metals (3)	37.6	88.4	88.1	85.9	87.9	87.8	87.6	90.8	88.7	118.4
DOMINION OF CANADA LONG-TERM BOND PRICE INDEX	100.8	100.8	100.7	100.7	100.7	100.7	100.7	100.8	100.7	98.2
DOMINION OF CANADA LONG-TERM BOND YIELD INDEX	96.2	96.2	96.5	96.5	96.5	96.5	96.4	96.2	96.5	102.1
FOREIGN EXCHANGE QUOTATIONS* - NOON RATES AT MONTREAL	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Sterling	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500
U. S. dollars	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050
Brazil milre (free rate)	.0557	-	.0562	.0562	.0562	.0562	.0561	.0561	.0557	.0557
India rupee	.3359	.3359	.3359	.3359	.3359	.3359	.3359	.3359	.3359	.3359
Sweden krona	.2644	.2644	.2647	.2645	.2644	.2644	.2645	.2644	.2645	.2643
Japan yen	.2602	.2602	.2602	.2602	.2602	.2602	.2602	.2602	.2602	.2602
Australian pound	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760
Argentine peso - free rate	.2614	-	.2614	.2614	.2614	.2628	.2617	.2614	.2613	.2532

* Bank of Canada. # Average 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.

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES, 1935-1940
(From data issued by A. E. Ames and Co. Ltd.)
(1935-1939=100)

	<u>1935</u>	<u>1936</u>	<u>1937</u>	<u>1938</u>	<u>1939</u>	<u>1940</u>
January	100.5	98.1	102.1	99.8	102.1	97.4
February	99.0	99.5	100.0	100.0	102.2	98.1
March	99.4	99.9	97.7	100.3	102.9	98.1
April	99.3	100.1	97.3	101.1	102.2	98.9
May	100.0	100.2	97.9	101.8	101.6	99.2
June	98.9	101.2	98.8	101.5	102.5	98.5
July	99.1	102.0	99.0	101.3	102.6	98.6
August	99.3	103.1	99.5	101.2	101.7	99.1
September	96.2	103.4	99.6	100.1	94.3	99.5
October	93.1	101.6	98.6	100.6	95.7	99.7
November	97.4	101.9	98.7	101.8	97.7	100.1
December	97.2	102.4	99.6	102.1	96.9	100.5

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND YIELDS, 1935-1940

	<u>1935</u>	<u>1936</u>	<u>1937</u>	<u>1938</u>	<u>1939</u>	<u>1940</u>
January	102.4	106.5	94.1	99.2	93.5	103.3
February	105.9	103.6	99.0	98.6	93.8	101.9
March	104.1	102.4	105.0	97.9	92.1	101.9
April	104.5	101.8	106.2	96.2	93.8	100.2
May	103.0	100.9	104.6	94.6	95.0	99.8
June	105.8	98.0	102.5	95.4	93.0	101.4
July	105.2	95.5	101.8	95.7	92.9	101.1
August	104.4	92.6	100.8	96.1	94.5	100.0
September	112.8	91.8	100.6	98.0	108.7	98.9
October	113.9	96.0	102.8	97.2	106.3	98.6
November	108.3	94.7	102.4	94.6	102.7	98.0
December	109.1	93.3	100.0	94.0	104.3	97.0

MONTHLY INDEX NUMBERS OF PROVINCE OF ONTARIO REPRESENTATIVE BOND YIELDS, 1935-1940
(From data issued by Wood, Gundy and Co. Ltd.)
(1935-1939=100)

	<u>1935</u>	<u>1936</u>	<u>1937</u>	<u>1938</u>	<u>1939</u>	<u>1940</u>
January	103.7	116.5	95.7	94.9	92.6	97.7
February	106.5	109.7	101.1	94.3	94.9	96.6
March	108.2	105.1	106.8	93.2	92.9	98.6
April	109.9	106.8	106.0	91.5	96.0	97.2
May	106.8	104.3	101.4	88.9	93.5	99.4
June	109.4	99.7	99.1	88.9	89.5	102.8
July	109.1	98.0	99.4	90.9	89.5	102.0
August	108.5	96.9	98.3	90.9	98.9	98.0
September	120.2	95.2	97.7	93.8	114.5	98.3
October	116.2	98.3	99.4	90.9	103.1	98.0
November	109.9	97.7	98.9	88.6	99.1	97.2
December	112.5	94.9	96.9	89.5	100.0	94.0

WEEKLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BONDS, 1940-41^x

<u>Date</u>		<u>Prices</u>	<u>Yields</u>
<u>1940</u> -	November		
	7	99.9	98.4
	14	100.1	98.1
	21	100.2	97.8
	28	100.2	97.6
	December		
	5	100.3	97.5
	12	100.5	97.0
	19	100.5	96.8
	26	100.7	96.5
<u>1941</u> -	January		
	2	100.8	96.2
	9	100.8	96.2
	16	100.8	96.2
	23	100.7	96.4

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



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