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DOMINION BUREAU OF STATISTICS - CANADA  
INTERNAL TRADE BRANCH



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SECURITY PRICES AND FOREIGN EXCHANGE, February 7-13  
(1935-39=100)

INDUSTRIAL AND UTILITY COMMON STOCK PRICES

Apprehension over the Balkan situation was reflected in a 2.5 p.c. decline to 66.3 in the Bureau's Investors' common stock price index during the week ended February 13. This closing figure represented a new low for the year to date and compared with a peak of 73.3 established exactly one month earlier. All sub-groups moved lower while section indexes of 61.9 for industrials and 71.5 for utilities indicated net losses of 3.0 p.c. and 2.3 p.c. respectively. Milling stocks, with a net drop of 5.2 p.c. to 68.1 showed the sharpest decline on the week, while other groups to register substantial losses were industrial mines off 4.4 p.c. at 66.6; foods and allied products, 4.3 p.c. at 89.3; and transportation issues down 3.8 p.c. at 52.8.

MINING STOCK PRICES

The Bureau's composite price index of mining issues declined from 76.5 on February 6 to 74.3 on the 13th which was the lowest level since the beginning of the year. Base metals were the most affected, dropping 4.1 p.c. The index for this group moved down from 85.7 to 82.2 between February 6 and 13, while the gold index recoded from 71.8 to 70.2. Trading was dull in the early part of the week but expanded slightly on February 11 and 13. The weekly average index for golds was down 0.7 to 70.9, and the base metal index fell 1.2 to 84.1.

LONG-TERM BOND PRICES AND YIELDS

Continued firmness in Dominion of Canada long-term bonds increased the Bureau's index of prices, on the base 1935-39=100, from 100.8 for the week ending February 6 to 100.9 for the week ending February 13. The daily index which stood at 100.8 on the 6th rose to 100.9 on the 8th, and remained at that level for the rest of the week. The index of yields declined from 96.2 to 95.9. Changes in the provincial list were few and relatively small. A new Province of Quebec issue for \$15 millions, dated February 1, and payable in Canada, was recently offered for public subscription.

British Consols closed 1/8 higher at 77 1/2, while the Dow-Jones average of selected United States bonds decreased from 91.31 to 90.33.

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Section 1: Introduction

Section 2: Objectives

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Section 3: Methodology

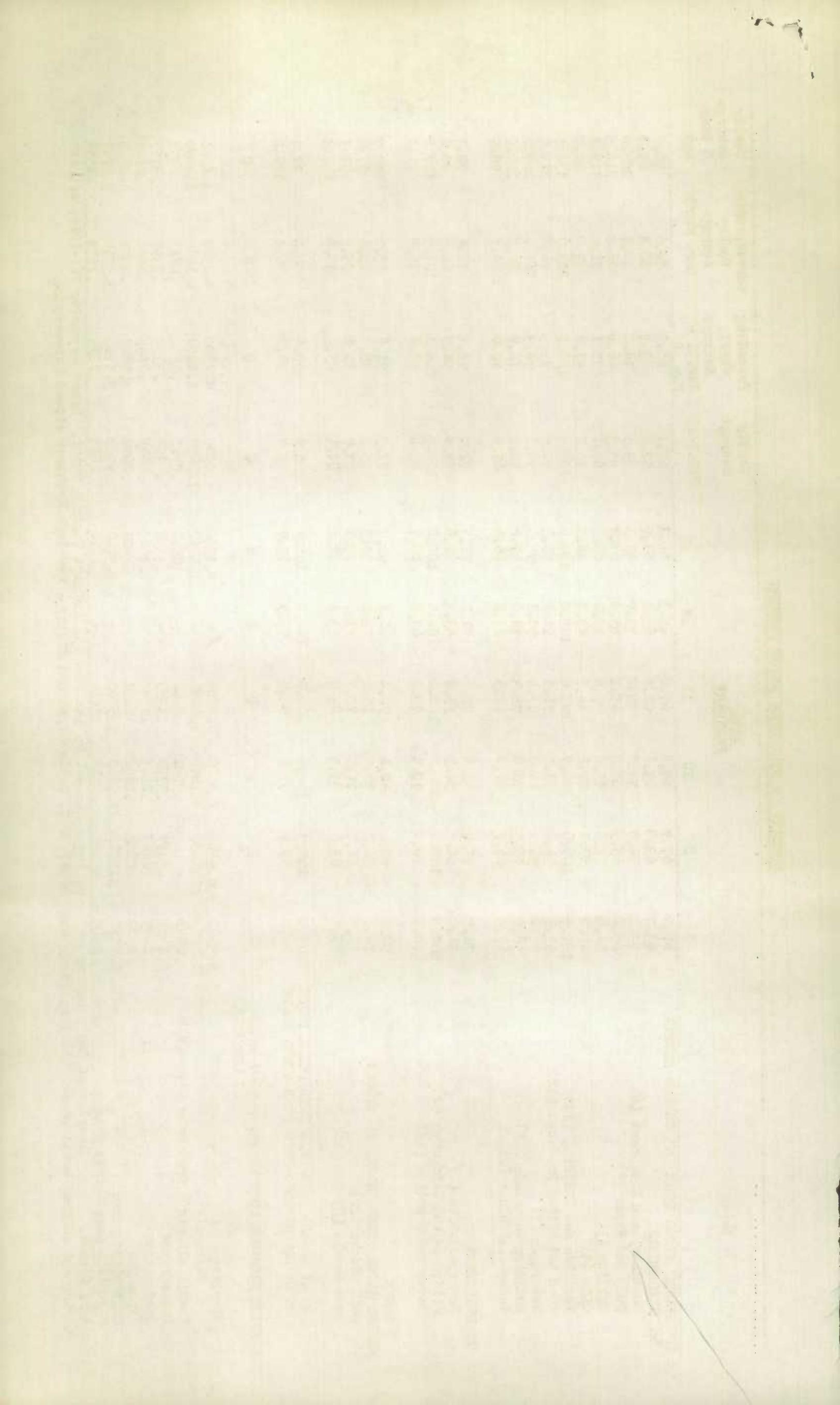
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SUMMARY OF FINANCIAL PRICE FACTORS

Dates	1941 <u>FEBRUARY</u>						Weekly Average	Preceding Weekly Average	Corresponding Weekly Average	Weekly Average
	7	8	10	11	12	13	Feb. 7-13	Jan. 31 - Feb. 6	Last Month	A Year Ago
INVESTORS' PRICE INDEX, 95 COMMON STOCKS	67.9	67.9	67.8	67.0	67.3	66.3	67.1	68.0	72.6	91.0
68 INDUSTRIALS	63.7	63.8	63.6	62.6	63.1	61.9	62.8	63.9	68.4	89.4
Machinery and Equipment (8)	74.1	74.0	74.7	73.2	73.9	73.1	73.5	74.1	78.9	105.0
Pulp and Paper (7)	65.2	65.5	65.7	65.2	65.4	64.7	65.3	66.6	76.2	118.5
Milling (3)	71.8	71.8	71.8	69.8	70.1	68.1	69.2	71.1	72.6	117.4
Oils (4)	49.2	50.1	49.2	48.7	49.3	48.4	49.2	49.0	53.0	80.2
Textiles and Clothing (10)	107.3	106.6	106.7	105.0	105.0	104.6	105.6	106.5	113.0	134.7
Food and Allied Products (12)	93.3	93.6	93.7	91.7	91.1	89.3	91.9	93.3	96.7	114.7
Beverages (7)	97.6	98.1	97.9	97.9	99.1	96.1	98.1	98.3	104.9	107.7
Building Materials (15)	78.9	78.3	78.8	78.3	78.6	77.6	78.2	78.9	86.0	106.9
Industrial Mines (2)	69.4	68.7	69.0	67.5	67.8	66.6	67.6	70.0	74.7	90.9
19 UTILITIES	72.9	72.7	72.8	72.6	72.1	71.5	72.2	73.1	78.5	90.3
Transportation (2)	54.9	54.9	54.9	53.3	53.9	52.8	53.4	54.5	62.9	70.8
Telephone and Telegraph (2)	100.5	100.2	100.2	100.1	100.5	100.2	100.3	100.4	101.5	107.2
Power and Traction (15)	70.2	70.0	70.2	70.2	69.3	68.7	69.8	70.8	76.5	91.4
8 BANKS	92.2	92.1	92.1	92.4	92.3	91.9	92.3	91.8	95.0	103.0
MINING STOCK PRICE INDEX, 25 STOCKS	76.5	76.2	76.2	75.1	75.2	74.3	75.2	76.4	80.4	97.6
Gold Stocks (22)	71.9	71.7	71.5	70.7	71.0	70.2	70.9	71.6	75.2	87.7
Base Metals (3)	85.5	85.0	85.5	83.9	83.5	82.2	84.1	85.3	90.8	117.3
DOMINION OF CANADA LONG-TERM BOND PRICE INDEX	100.3	100.9	100.9	100.9	100.9	100.9	100.9	100.8	100.8	97.9
DOMINION OF CANADA LONG-TERM BOND YIELD INDEX	96.2	95.9	95.9	95.9	95.9	95.9	95.9	96.2	96.2	102.2
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	4.4500
U.S. dollars	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050
Brazil milreis - free rate	.0562	-	.0562	.0562	-	.0562	.0562	.0562	.0561	.0558
India rupee	.3359	.3359	.3359	.3359	-	.3359	.3359	.3359	.3359	.3359
Sweden krona	.2645	.2645	.2645	.2645	-	.2645	.2645	.2645	.2644	.2644
Japan yen	.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
Argentina peso - free rate	.2614	-	.2614	.2614	-	.2614	.2614	.2626	.2614	.2544

x 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. New York Exchange closed February 12.



INDEX NUMBERS OF TWENTY-FIVE MINING STOCKS  
(1935-39=100)

No. of Stocks	Gold	Base Metals	Total Index	
1941	22	3	25	
<u>1929</u> - High	76.2	127.3	89.2	
Low	44.8	63.0	50.6	
<u>1932</u> - High	53.6	32.9	45.2	
Low	41.2	17.0	32.6	
<u>1933</u> - High	95.0	57.7	81.4	
Low	55.1	27.3	45.4	
<u>1934</u> - High	119.0	67.1	99.9	
Low	87.6	50.0	74.8	
<u>1935</u> - High	111.4	84.7	95.3	
Low	88.9	51.5	80.1	
<u>1936</u> - High	115.7	128.9	118.8	
Low	100.5	82.3	94.4	
<u>1937</u> - High	120.0	142.7	125.5	
Low	84.7	73.3	80.2	
<u>1938</u> - High	106.6	129.1	112.2	
Low	89.3	82.8	87.3	
<u>1939</u> - High	105.7	130.1	113.5	
Low	82.5	109.6	91.9	
<u>1940</u> - High	92.1	122.4	102.2	
Low	55.8	69.5	60.5	
<u>1949</u>				
January	103.1	122.9	110.2	
February	102.9	126.1	110.8	
March	100.4	122.3	108.1	
April	93.5	113.1	100.2	
May	97.3	121.4	105.6	
June	99.0	123.5	107.3	
July	100.0	126.0	108.7	
August	95.8	124.2	105.6	
September	84.6	119.4	96.0	
October	90.5	119.9	100.9	
November	90.3	121.7	100.9	
December	89.2	119.3	99.3	
<u>1940</u>				
January	91.1	119.6	100.9	
February	86.5	115.3	96.2	
March	82.0	112.8	92.5	
April	81.3	110.8	91.2	
May	67.6	83.5	74.5	
June	57.7	74.7	63.4	
July	59.1	75.1	64.8	
August	64.6	83.7	71.0	
September	70.8	91.0	77.5	
October	72.9	91.3	79.2	
November	76.3	94.5	82.4	
December	74.9	90.0	80.2	
<u>1941</u>				
January	74.4	89.2	79.4	
<u>Weekly Index Numbers</u>				
Week ending	January 2nd	75.1	89.3	80.1
"	" 9th	75.2	91.3	80.6
"	" 16th	75.2	90.8	80.4
"	" 23rd	73.9	87.6	78.5
"	" 30th	73.6	87.6	78.3
"	February 6th	71.6	85.3	76.4
"	" 13th	70.9	84.1	75.2

\* Weekly figures.

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