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

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SECURITY PRICES AND FOREIGN EXCHANGE, JANUARY 31-FEBRUARY 6, 1941.  
(1935-39=100)

INDUSTRIAL AND UTILITY COMMON STOCK PRICES

The Investors' daily index of 95 common stocks dropped sharply from 69.0 on January 31 to 67.3 on February 4, but moved back to 68.0 on the 6th. This indicated a net decline of 1.2 p.c. for the week against a loss of 3.2 p.c. in the previous week. All groups with the exception of telephone and telegraph stocks and banks moved lower, with most pronounced declines being registered in the industrial section. For 68 industrials the section index was down 1.5 p.c. for the week compared with a decline of 0.7 p.c. for 19 utilities. Sharpest groups losses were noted for pulp and paper, down 5.5 p.c. at 65.6, and industrial mines, off 2.0 p.c. at 69.7. Modest improvement advanced telephone and telegraph issues 0.3 p.c. to 100.5 between January 30 and February 6, while banks closed 0.3 p.c. higher at 92.3.

MINING STOCK PRICES

After four days of steady decline, reflecting easiness on American markets, the Bureau's general price index of mining issues showed signs of recovery. This index receded from 77.5 on January 30 to 75.7 on February 4, and on the following two sessions gained 0.8 points to close at 76.5. The general index averaged 76.4 for the week ended February 6, which was the lowest level reached since last September. The gold series moved irregularly to close at 71.8 for a net loss of 0.9 points, and base metals fell 1.1 during the week to 85.7 on February 6. The Bureau's monthly price index of mining issues on the base 1935-39=100 was 79.4 in January as compared with 80.2 in December.

LONG-TERM BOND PRICES AND YIELDS

After remaining at 100.7 for the preceding two weeks, the Dominion Bureau of Statistics index of Dominion of Canada long-term bond prices, on the base 1935-1939=100, advanced to 100.8 for the week ending February 6. The Bureau's daily index moved narrowly, rising from 100.7 to 100.8 on February 1, and continuing unchanged for the balance of the week. The index of yields fell from 96.5 for the week ending January 30 to 96.2 for the week ending February 6, bringing to 5.2 points the net decrease from the week of February 8, 1940. In the provincial section a more buoyant tone prevailed, and changes, though moderate, were mostly upward.

British Consols closed 1/8 lower at 77 3/8, while the Dow-Jones average of selected United States bonds decreased from 91.36 to 91.31. Comparable figures for February 6, 1940, were 73 1/2 and 89.37 respectively.

SUMMARY OF FINANCIAL PRICE FACTORS

Dates	1941						Weekly Average Jan. 31- Feb. 6	Preceding Weekly Average Jan. 24-30	Corres- ponding Weekly Average Last Month	Weekly Average A Year Ago
	JANUARY		FEBRUARY							
	31	1	3	4	5	6				
INVESTORS' PRICE INDEX, 95 COMMON STOCKS	69.0	68.5	67.8	67.3	68.0	68.0	68.0	70.0	71.5	90.5
68 INDUSTRIALS	65.0	64.4	63.7	63.1	63.8	63.8	63.9	66.0	67.0	88.8
Machinery and Equipment (8)	74.4	74.2	74.3	73.1	74.3	74.3	74.1	76.0	77.6	103.4
Pulp and Paper (7)	68.6	68.4	66.7	66.0	65.4	65.6	66.6	71.5	75.8	118.0
Milling (3)	72.1	72.1	72.1	68.5	70.2	71.8	71.1	72.1	72.6	115.7
Oils (4)	50.3	49.2	48.7	48.7	48.8	49.1	49.0	50.7	52.2	79.8
Textiles and Clothing (10)	108.1	107.8	106.6	105.9	106.0	107.0	106.5	108.8	114.9	134.6
Food and Allied Products (12)	94.1	93.8	93.6	93.1	93.1	93.3	93.3	94.7	99.0	113.9
Beverages (7)	99.8	99.8	98.7	96.3	97.5	98.8	98.3	101.4	105.7	106.0
Building Materials (15)	80.4	79.8	79.1	77.3	77.9	78.5	78.9	81.4	86.2	105.9
Industrial Mines (2)	71.0	70.7	69.7	68.8	70.3	69.7	70.0	72.5	72.2	90.4
19 UTILITIES	73.6	73.4	72.9	72.5	73.4	73.2	73.1	75.2	78.1	90.1
Transportation (2)	53.9	53.9	53.9	53.9	56.0	54.9	54.5	57.7	61.5	69.1
Telephone and Telegraph (2)	100.5	100.5	100.5	100.4	100.0	100.5	100.4	100.7	102.0	107.3
Power and Traction (15)	71.7	71.4	70.5	70.1	70.9	70.7	70.8	73.2	76.6	91.4
8 BANKS	92.5	92.1	91.9	92.1	92.3	92.3	91.8	93.6	95.4	102.9
MINING STOCK PRICE INDEX, 25 STOCKS	77.3	76.7	76.3	75.7	76.3	76.5	76.4	78.3	80.6	97.0
Gold Stocks (22)	72.3	71.4	71.5	70.9	71.9	71.8	71.6	73.6	75.2	88.1
Base Metals (3)	87.1	86.9	85.5	85.0	84.9	85.7	85.3	87.6	91.3	114.5
DOMINION OF CANADA LONG-TERM BOND PRICE INDEX	100.7	100.8	100.8	100.8	100.8	100.8	100.8	100.7	100.8	98.2
DOMINION OF CANADA LONG-TERM BOND YIELD INDEX	96.5	96.2	96.2	96.2	96.2	96.2	96.2	96.5	96.2	101.4
FOREIGN EXCHANGE QUOTATIONS <sup>x</sup> - 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	.0562	.0562	.0556
India rupee	.3359	.3359	.3359	.3359	.3359	.3359	.3359	.3359	.3359	.3359
Sweden krona	.2645	.2645	.2645	.2646	.2645	.2646	.2645	.2646	.2644	.2643
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	3.5760
Argentine peso - free rate	.2625	-	.2627	.2625	.2627	.2626	.2626	.2626	.2614	.2544

<sup>x</sup> 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.

EXCHANGE QUOTATIONS AT MONTREAL, 1940-1941

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	Switzerland Franc	Netherlands Florin	Norway Krone	Sweden Krona	Denmark Krona
<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	-
June .....	+1.1050	+4.4500	.0231	-	.0559	.2491	-	-	.2642	-
July .....	+1.1050	+4.4500	-	-	-	.2518	-	-	.2646	-
August .....	+1.1050	+4.4500	-	-	-	.2526	-	-	.2643	-
September .....	+1.1050	+4.4500	-	-	-	.2528	-	-	.2643	-
October .....	+1.1050	+4.4500	-	-	-	.2569	f.5855	-	.2643	-
November .....	+1.1050	+4.4500	-	-	-	.2575	f.5855	-	.2644	-
December .....	+1.1050	+4.4500	-	-	-	.2575	f.5855	-	.2644	-
<u>1941</u>										
January .....	+1.1050	+4.4500	-	-	-	.2576	f.5855	-	.2629	-

  

	Spain Peseta	Mexico Peso	Argentine Peso (Paper) x	Australia Pound	Brazil Milreis x	Straits Settlement Dollar	India Rupee	China (Shanghai) Dollar	Japan Yen	Union of U.Africa Pound	New Zealand Pound
<u>1940</u>	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
January .....	.1104	.1850	.2515	3.5760	.0556	.5164	.3361	.0872	.2602	4.4600	3.5900
February .....	.1104	.1848	.2573	3.5760	.0557	.5165	.3359	.0733	.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
September .....	.1013	.2214	.2575	3.5760	.0556	.5256	.3359	.0579	.2601	4.4600	3.5900
October .....	.1013	.2256	.2604	3.5760	.0556	.5256	.3359	.0634	.2602	4.4600	3.5900
November .....	.1013	.2264	.2606	3.5760	.0557	.5256	.3359	.0654	.2602	4.4600	3.5900
December .....	.1013	.2270	.2614	3.5760	.0557	.5256	.3359	.0635	.2602	4.4600	3.5900
<u>1941</u>											
January .....	.1013	.2276	.2618	3.5760	.0561	.5256	.3359	.0601	.2602	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.

f Netherlands - Indian Guilder.

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