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DOMINION BUREAU OF STATISTICS - OTTAWA
INTERNAL TRADE BRANCH

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SECURITY PRICES AND FOREIGN EXCHANGE, MARCH 14-20
(1935-39=100)

INDUSTRIAL AND UTILITY COMMON STOCK PRICES

Continuing the narrow advance of the previous week the Investors' daily composite index for 95 industrial and utility common stocks gained a further 1.2 p.c. to 67.5 between March 13 and 20. In contrast with last week's advances in pulp and paper and foods and allied products, market leadership during the week under review was given by building material issues after the signing of the St. Lawrence Seaway Treaty. An advance of 5.9 p.c. to 80.7 was noted for this group while machinery and equipment stocks with a gain of 3.0 p.c. to 74.8 showed the second sharpest increase. Transportation shares, following a mid-week advance to 57.1 subsequently declined to close unchanged at 56.0, while three groups led by foods and allied products were lower. Banks closed the week 0.1 p.c. higher at 89.7.

MINING STOCK PRICES

On increased trading volume the Bureau's price index of twenty-five mining issues recorded an advance of 1.1 p.c. during the week ended March 20, to close at 75.4. The daily index for gold stocks moved between a low of 69.5 and a high of 70.6, and showed a net gain of 0.4 p.c. for the period. Base metal share prices continued to advance and the index rose 1.6 p.c. during the week to 86.0 on March 20. Average weekly indexes for the gold section were 69.8 for the third and 69.5 for the second week of March, and corresponding averages for base metals were 85.2 and 83.8. The Bureau's composite index for mining issues mounted to 75.0 from 74.1 for the week ended March 13.

LONG-TERM BOND PRICES AND YIELDS

Recovering from the relapse of the preceding week, the Bureau's index of Dominion of Canada long-term bond prices, on the base 1935-1939=100, advanced from 100.9 to 101.0 for the week ending March 20. The daily index continued at 100.9 until the 17th, then rose to 101.0, and remained at this level for the balance of the week. The index of yields declined from 95.9 to 95.8. This indicated a decrease of approximately 5.8 p.c. from the corresponding week of last year. In the provincial section, some easiness developed, but declines were of moderate proportions.

British Consols remained relatively stable, closing 1/8 lower at 77 1/2, while the Dow-Jones average of selected United States bonds rose from 90.70 to 91.13.

SUMMARY OF FINANCIAL PRICE FACTORS

Dates	1941 MARCH						Weekly Average	Preceding Weekly Average	Corresponding Weekly Average	Weekly Average
	14	15	17	18	19	20	March 14-20	March 7-13	Last Month	A Year Ago
INVESTORS' PRICE INDEX, 95 COMMON STOCKS	66.4	66.8	67.2	67.3	67.6	67.5	67.2	66.3	65.5	89.9
68 INDUSTRIALS	62.6	63.1	63.4	63.6	64.0	63.7	63.5	62.5	61.2	87.3
Machinery and Equipment (8)	73.1	73.3	73.5	74.6	75.2	74.8	74.4	73.0	72.3	106.2
Pulp and Paper (7)	65.2	65.5	68.9	70.9	68.7	67.3	68.3	63.7	63.0	109.5
Milling (3)	69.4	69.6	69.6	68.3	67.9	69.6	69.2	69.7	68.6	113.5
Oils (4)	49.0	49.6	49.9	49.9	50.6	50.4	49.9	49.0	48.2	77.8
Textiles and Clothing (10)	102.0	102.0	102.5	101.8	102.5	103.6	102.5	103.0	104.2	134.7
Food and Allied Products (12)	88.8	83.8	89.0	89.3	87.2	86.8	88.1	88.8	87.3	114.8
Beverages (7)	93.8	93.4	93.5	93.5	94.2	93.6	93.8	93.6	94.7	107.4
Building Materials (15)	76.6	77.1	77.9	78.9	80.3	80.7	79.6	75.5	76.5	104.2
Industrial Mines (2)	68.5	69.3	69.5	69.6	70.1	69.7	69.7	68.7	66.0	88.3
19 UTILITIES	70.4	70.7	71.4	71.3	71.6	71.6	71.2	70.2	70.5	92.2
Transportation (2)	56.0	56.0	57.1	56.0	56.0	56.0	56.1	54.7	50.2	78.9
Telephone & Telegraph (2)	98.6	98.6	98.6	98.6	99.4	98.6	98.7	99.4	100.3	107.6
Power and Traction (15)	66.3	66.9	67.6	67.9	68.0	68.4	67.6	66.3	67.8	91.8
8 BANKS	89.5	89.7	89.7	89.8	89.7	89.7	89.7	89.7	90.7	103.5
MINING STOCK PRICE INDEX, 25 STOCKS	74.6	74.8	74.7	75.1	75.8	75.4	75.0	74.1	73.7	91.2
Gold Stocks (22)	69.5	69.8	69.5	69.8	70.6	69.9	69.8	69.5	69.9	80.6
Base Metals (3)	84.4	84.5	84.9	85.4	85.8	86.0	85.2	83.8	81.3	111.8
DOMINION OF CANADA LONG-TERM BOND PRICE INDEX	100.9	100.9	101.0	101.0	101.0	101.0	101.0	100.9	100.8	98.2
DOMINION OF CANADA LONG-TERM BOND YIELD INDEX	95.9	95.9	95.6	95.6	95.6	95.6	95.8	95.9	96.2	101.7
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	.0562	.0562	.0558
India rupee	.3359	.3359	.3359	.3359	.3359	.3359	.3359	.3359	.3359	.3359
Sweden krona	.2644	.2644	.2644	.2645	.2644	.2644	.2644	.2644	.2645	.2644
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	.2559	-	.2570	.2559	.2564	.2559	.2562	.2544	.2613	.2603

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.



INVESTORS' INDEX NUMBERS

(1935-39=100)

NOTE: The Investors' Index measures the trend of values for the Investor who buys a fixed list of stocks and holds them over a long period.

Number of Securities 1941	INDUSTRIALS										UTILITIES					
	General	Total	Machinery and Equip-ment	Pulp and Paper	Mill-ing	Oils	Tex-tiles and Cloth-ing	Food and Allied Pro-ducts	Bever-ages	Build-ing Mater-ials	Indus-trial Mines	Total	Trans-ports	Tele-phones and Tele-graph	Power and Trac-tion	Banks
	95	68	8	7	3	4	10	12	7	15	2	19	2	2	15	8
1935-39	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
x1929 - High	180.7	174.6	345.7	564.5	322.3	212.5	168.2	123.2	163.1	202.1	145.9	329.3	699.5	110.4	297.5	160.9
Low	122.7	109.6	147.6	352.9	231.7	126.1	114.8	84.1	67.0	128.8	63.2	251.3	507.2	91.7	202.9	142.6
x1937 - High	136.3	134.9	136.1	249.9	151.2	125.3	121.2	119.5	114.9	155.4	155.9	147.8	181.2	109.9	150.4	118.9
Low	90.2	87.8	78.7	84.1	78.3	92.4	94.8	93.1	81.4	89.1	83.0	94.6	80.6	102.2	96.0	95.7
x1940 - High	92.6	91.4	111.5	127.4	119.8	80.5	136.5	117.1	111.2	112.4	94.6	93.8	86.1	108.2	93.6	104.7
Low	64.0	59.9	68.5	63.2	72.0	46.5	103.7	88.7	83.8	71.2	58.1	68.4	45.2	87.9	68.2	84.6
<u>1940</u>																
January	90.9	89.1	107.4	122.0	116.5	78.2	128.0	113.9	107.9	108.3	92.2	90.7	69.9	107.4	92.3	103.3
February	90.2	88.6	103.8	116.5	116.0	79.4	134.4	114.8	106.8	105.5	90.2	89.9	71.6	107.1	90.8	103.0
March	90.3	87.5	107.2	114.0	113.7	78.0	135.4	115.6	107.9	105.3	88.3	93.4	84.0	107.7	92.0	104.0
April	88.4	85.1	105.9	122.4	113.0	74.1	135.7	115.0	109.9	105.2	84.9	93.4	82.7	105.1	93.2	102.4
May	73.3	69.2	82.0	81.1	91.5	62.6	119.3	102.7	94.0	83.2	65.0	78.2	57.1	99.3	78.3	97.4
June	65.5	61.2	74.5	65.2	74.1	50.3	104.2	89.7	85.2	74.3	62.7	71.0	47.3	95.6	70.8	91.3
July	66.1	62.3	73.5	69.2	79.1	50.8	110.4	90.8	91.0	73.5	65.8	70.4	49.0	91.5	70.9	85.5
August	69.3	65.8	78.7	76.2	80.6	52.4	114.0	93.5	95.9	77.5	71.2	73.6	55.0	95.3	73.2	88.1
September	75.8	73.1	85.5	82.1	95.5	50.7	101.4	103.6	99.5	87.0	72.4	75.0	60.2	99.5	77.2	92.9
October	74.2	71.3	84.0	80.1	93.5	56.2	120.8	101.4	99.5	88.9	77.7	77.0	55.4	100.2	76.9	91.9
November	74.5	71.3	86.0	82.6	81.4	54.5	121.5	100.7	105.8	91.2	77.8	78.2	62.2	101.4	76.2	92.7
December	70.3	65.9	78.6	76.7	75.2	48.7	116.8	99.6	106.5	87.6	71.4	76.4	55.8	101.3	75.6	94.6
<u>1941</u>																
January	71.3	66.9	77.6	74.1	72.3	51.6	110.6	96.8	104.3	84.0	73.2	77.3	60.9	101.2	75.4	94.7
February	66.5	62.3	72.9	63.8	69.5	48.7	105.0	90.1	96.6	77.3	67.3	71.3	51.6	100.2	68.8	90.9
<u>Weekly Index Numbers</u>																
February 27th	65.6	61.6	72.0	61.0	69.1	48.6	102.1	87.4	96.4	75.3	66.7	70.1	49.6	100.0	67.5	90.2
March 6th	65.8	61.8	72.1	61.5	69.8	48.7	101.7	87.6	93.7	75.0	67.2	70.0	51.7	99.2	67.0	90.2
March 13th	66.3	62.5	73.0	63.7	69.7	49.0	103.0	88.8	93.6	75.5	68.7	70.2	54.7	99.4	66.3	89.7
March 20th	67.2	63.5	74.4	68.3	69.2	49.9	102.5	88.1	93.8	79.6	69.7	71.2	56.1	98.7	67.6	89.7

x Weekly figures.

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