

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

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SECURITY PRICES AND FOREIGN EXCHANGE, APRIL 4-10
(1935-39=100)

INDUSTRIAL AND UTILITY COMMON STOCK PRICES

The Investors' price index of industrial and utility common stocks declined from 67.8 to 65.6 during the week ended April 10. Both groups shared in the recession with the decline in utilities exceeding that for industrials; the utility index lost 4.5 points to close at 66.8, while industrials eased 1.7 to 62.5. The greater part of these losses occurred on April 8. Sub-group indexes were generally affected by the recessionary movement with the transportation section showing the sharpest loss. Banks alone recorded no net change for the week.

MINING STOCK PRICES

Mining stock prices lost ground gradually during the week ended April 10. The composite index moved down 3.0 points to 74.2, while the gold section eased 2.8 to 68.1 and base metals 3.7 to 56.1. Prior to this recession base metals had advanced irregularly from a mid-February low of 80.4 but golds were quiescent throughout this period. The composite mining average index for the week ended April 10 was 75.8 as compared with 76.4 for the week preceding; the gold average fell from 70.7 to 69.4, but base metals averaged 0.2 higher at 89.0.

LONG-TERM BOND PRICES AND YIELDS

There were few changes in Dominion of Canada long-term bond prices during the week ending April 10, and the Bureau's index, on the base 1935-1939=100, remained at the preceding week's level of 100.9. The stability which has characterized this section of the investment list since the beginning of the year was again marked, and the daily index continued without change at 100.9. Quietness likewise prevailed in the yield index, where no change has occurred since March 26. At 95.9, this was approximately 4.5 p.c. below the corresponding week of 1940. Provincials were featureless.

Both British Consols and the Dow-Jones average of selected United States bonds were a little easier. The former moved from 77 ⁷/₈ for the 3rd to 77 ¹/₂ for the 10th, while the Dow-Jones average decreased from 91.88 to 90.73 in the same period.

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SUMMARY OF FINANCIAL PRICE FACTORS

| Dates | 1941 APRIL | | | | | | Weekly Average Apr. 4- Apr. 10 | Preceding Weekly Average March 28- April 3 | Corresponding Weekly Average Last Month | Weekly Average A Year Ago |
|--|---------------|--------|--------|--------|--------|--------|---|--|--|------------------------------------|
| | 4 | 5 | 7 | 8 | 9 | 10 | | | | |
| INVESTORS' PRICE INDEX, 95 COMMON STOCKS | 67.8 | 67.6 | 67.3 | 66.0 | 65.7 | 65.6 | 66.5 | 67.3 | 66.3 | 90.0 |
| 68 INDUSTRIALS | 64.4 | 64.3 | 64.2 | 62.9 | 62.5 | 62.5 | 63.4 | 63.7 | 62.5 | 87.3 |
| Machinery and Equipment (8) | 74.2 | 74.5 | 74.3 | 73.0 | 73.1 | 72.9 | 73.7 | 74.6 | 73.0 | 107.8 |
| Pulp and Paper (7) | 66.2 | 66.5 | 65.6 | 62.9 | 62.1 | 61.9 | 64.8 | 64.8 | 63.7 | 122.9 |
| Milling (3) | 70.1 | 69.4 | 68.5 | 68.3 | 68.3 | 68.3 | 68.3 | 70.4 | 69.7 | 114.9 |
| Oils (4) | 50.6 | 50.5 | 51.0 | 50.1 | 49.5 | 49.9 | 50.2 | 49.8 | 49.0 | 77.7 |
| Textiles and Clothing (10) | 102.9 | 102.8 | 102.7 | 102.5 | 102.4 | 101.6 | 102.3 | 103.0 | 103.0 | 135.9 |
| Food and Allied Products (12) | 88.9 | 88.9 | 88.4 | 88.4 | 87.8 | 87.8 | 88.2 | 87.7 | 88.8 | 116.7 |
| Beverages (7) | 91.0 | 91.0 | 90.8 | 88.9 | 88.7 | 88.9 | 89.5 | 91.9 | 93.6 | 108.8 |
| Building Materials (15) | 79.6 | 79.8 | 79.4 | 77.9 | 77.5 | 77.5 | 78.4 | 80.3 | 75.5 | 106.3 |
| Industrial Mines (2) | 71.5 | 71.5 | 70.6 | 68.7 | 68.4 | 68.0 | 69.7 | 70.6 | 68.7 | 87.7 |
| 19 UTILITIES | 70.7 | 70.1 | 69.3 | 67.2 | 67.1 | 66.8 | 68.1 | 71.1 | 70.2 | 93.6 |
| Transportation (2) | 62.3 | 61.3 | 59.0 | 53.8 | 53.8 | 53.8 | 56.8 | 61.3 | 54.7 | 81.8 |
| Telephone and Telegraph (2) | 100.1 | 99.8 | 99.6 | 99.6 | 99.4 | 99.1 | 99.5 | 99.6 | 99.4 | 106.3 |
| Power and Traction (15) | 64.2 | 63.7 | 63.2 | 61.4 | 61.3 | 60.9 | 62.0 | 65.7 | 66.3 | 93.3 |
| 8 BANKS | 89.3 | 89.2 | 89.3 | 89.3 | 89.6 | 89.4 | 89.3 | 89.6 | 89.7 | 102.6 |
| MINING STOCK PRICE INDEX, 25 STOCKS | 77.2 | 77.0 | 76.1 | 75.2 | 74.7 | 74.2 | 75.8 | 76.4 | 74.1 | 92.9 |
| Gold Stocks (22) | 70.6 | 70.5 | 69.5 | 69.1 | 68.3 | 68.1 | 69.4 | 70.7 | 69.5 | 82.4 |
| Base Metals (3) | 90.2 | 89.8 | 88.9 | 87.3 | 87.3 | 86.1 | 89.0 | 88.2 | 83.8 | 113.0 |
| DOMINION OF CANADA LONG-TERM BOND PRICE INDEX | 100.9 | 100.9 | 100.9 | 100.9 | 100.9 | - | 100.9 | 100.9 | 100.9 | 98.8 |
| DOMINION OF CANADA LONG-TERM BOND YIELD INDEX | 95.9 | 95.9 | 95.9 | 95.9 | 95.9 | - | 95.9 | 95.9 | 95.9 | 100.4 |
| 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 milreis - free rate | .0562 | - | .0562 | .0562 | .0562 | .0562 | .0562 | .0562 | .0562 | .0558 |
| India rupee | .3353 | .3353 | .3353 | .3353 | .3353 | .3353 | .3353 | .3358 | .3359 | .3359 |
| Sweden krona | .2645 | .2645 | .2644 | .2643 | .2644 | .2644 | .2644 | .2644 | .2644 | .2643 |
| Japan yen | .2602 | - | .2602 | .2602 | .2602 | .2602 | .2602 | .2602 | .2602 | .2602 |
| Australia 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 | .2564 | - | .2570 | .2570 | .2570 | .2576 | .2570 | .2568 | .2544 | .2534 |

* 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.

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

| No. of Stocks 1941 | : | Gold | : | Base Metals | : | Total Index |
|-----------------------------|-----------|-------|---|----------------|---|----------------|
| | : | 22 | : | 3 | : | 25 |
| x1929 - High | | 76.2 | | 127.3 | | 89.2 |
| Low | | 44.8 | | 63.0 | | 50.6 |
| x1932 - High | | 53.6 | | 32.9 | | 45.2 |
| Low | | 41.2 | | 17.0 | | 32.6 |
| x1933 - High | | 95.0 | | 57.7 | | 81.4 |
| Low | | 55.1 | | 27.3 | | 45.4 |
| x1934 - High | | 119.0 | | 67.1 | | 99.9 |
| Low | | 87.6 | | 50.0 | | 74.8 |
| x1935 - High | | 111.4 | | 84.7 | | 95.3 |
| Low | | 88.9 | | 51.5 | | 80.1 |
| x1936 - High | | 115.7 | | 128.9 | | 118.8 |
| Low | | 100.5 | | 82.3 | | 94.4 |
| x1937 - High | | 120.0 | | 142.7 | | 125.5 |
| Low | | 84.7 | | 73.3 | | 80.8 |
| x1938 - High | | 106.6 | | 129.1 | | 112.2 |
| Low | | 89.3 | | 82.8 | | 87.3 |
| x1939 - High | | 105.7 | | 130.1 | | 113.5 |
| Low | | 82.5 | | 109.6 | | 91.9 |
| x1940 - High | | 92.1 | | 122.4 | | 102.2 |
| Low | | 55.8 | | 69.5 | | 60.5 |
| <u>1939</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 | | 88.5 | | 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 |
| February | | 70.6 | | 83.2 | | 74.9 |
| March | | 70.0 | | 84.7 | | 75.1 |
| <u>Weekly Index Numbers</u> | | | | | | |
| Week ending February | 6th | 71.6 | | 85.3 | | 76.4 |
| " | " | 70.9 | | 84.1 | | 75.2 |
| " | " | 69.9 | | 81.3 | | 73.7 |
| " | " | 70.4 | | 83.0 | | 74.6 |
| " | March 6th | 69.7 | | 82.5 | | 74.1 |
| " | " | 69.5 | | 82.8 | | 74.1 |
| " | " | 69.8 | | 85.2 | | 75.0 |
| " | " | 70.5 | | 86.3 | | 75.8 |
| " | April 3rd | 70.7 | | 88.2 | | 76.4 |
| " | " | 69.4 | | 89.0 | | 75.8 |

x Weekly figures.



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