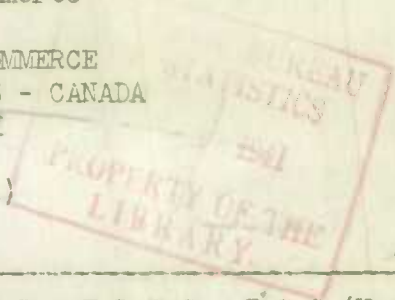


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INTERNAL TRADE BRANCH

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SECURITY PRICES AND FOREIGN EXCHANGE, MARCH 28-APRIL 3.
(1935-39=100)

INDUSTRIAL AND UTILITY COMMON STOCK PRICES

With the exception of sharp fluctuations in certain utility issues common stock prices continued to move within narrow limits during the week ended April 3. Led by strength in C.P.R. transportation stocks gained 11.2 p.c. to an index level of 63.4 between March 27 and April 3. Due, however, to a 4.0 p.c. decline in the index for power and traction stocks the utility group as a whole declined 0.3 p.c. on the week to finish at 71.3. An index for 68 industrials mounted 0.8 p.c. to 64.2 in the same interval which was sufficient to advance the daily composite series 0.6 p.c. to a closing figure of 67.8. Among industrials, most important increases were registered by industrial mines up 2.3 p.c. to 71.6, and pulp and paper stocks 2.2 p.c. to 66.2. Declines in this section were noted for beverages, down 3.7 p.c. to 90.9, and textile and clothing off 1.2 p.c. to 102.8. Banks were fractionally lower at 89.4 as against 89.6 a week earlier.

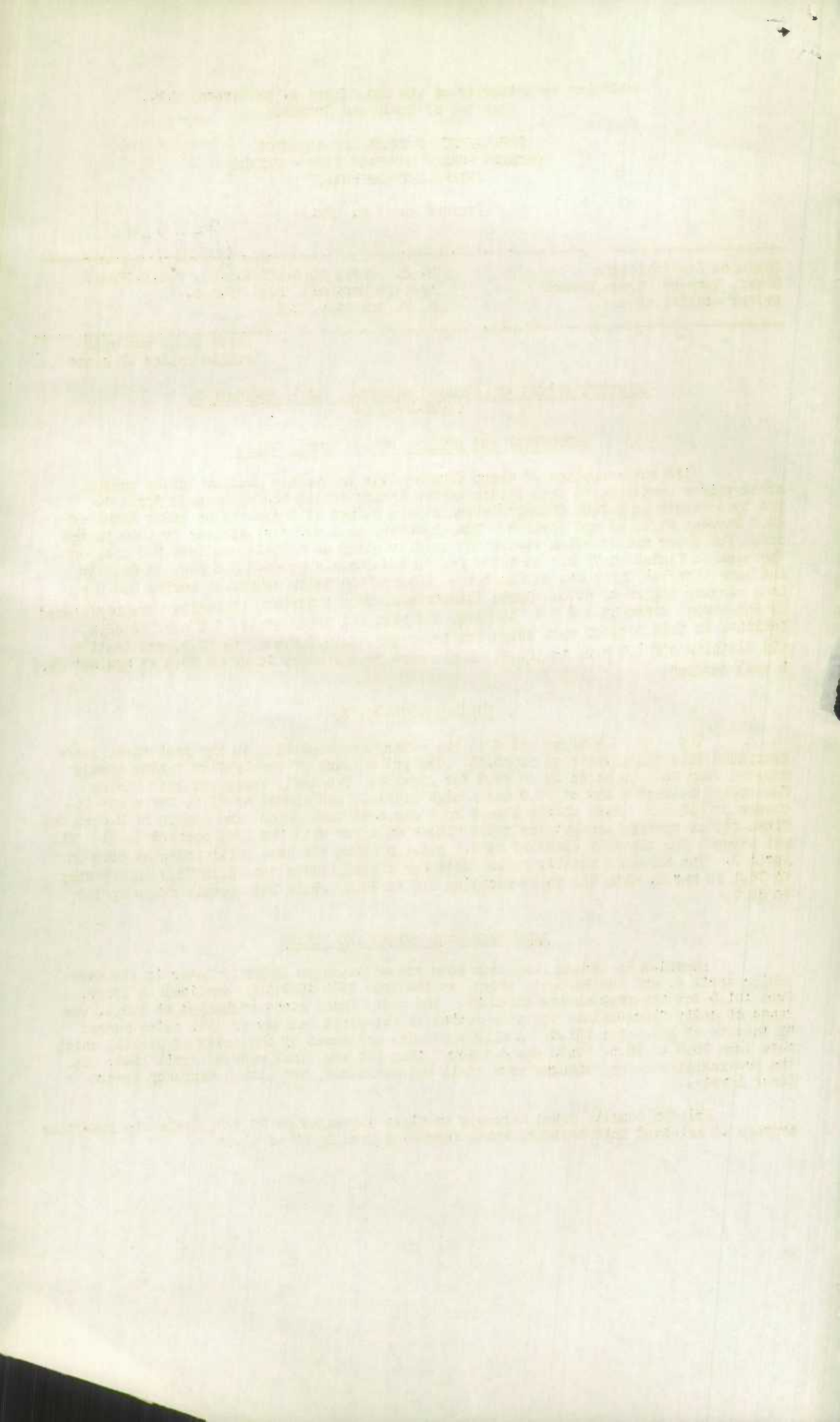
MINING STOCK PRICES

The gradual advance noted in the mining stock section in the past three weeks continued into the first days of April. The price index of twenty-five mining issues mounted from 76.1 on March 27 to 77.2 for April 3. The daily index for gold stocks fluctuated between a low of 70.0 and a high of 71.3, and closed at 70.9, for a net increase of 0.3 p.c. Base metals showed more strength than golds, and a gain of 2.2 on the final day of trading brought the index almost on a par with the 1941 opening level. The net advance for the week amounted to 3.6 p.c., placing the base metal index at 89.8 on April 3. The Bureau's monthly price index for mining issues rose from 74.9 in February to 75.1 in March, with the golds receding 0.6 to 70.0, while base metals moved up 1.5 to 84.7.

LONG-TERM BOND PRICES AND YIELDS

Dominion of Canada long-term bond prices averaged slightly lower in the week ending April 3, and the Bureau's index, on the base 1935-1939=100, declined to 100.9, from 101.0 for the week ending March 27. The daily index stood unchanged at 100.9, the range of daily fluctuations for this series in the first quarter of 1941 being marked by indexes of 100.7 and 101.0. A slight advance was shown by the index of yields, which rose from 95.8 to 95.9. This was 5.4 lower than for the first week of April 1940. In the provincial section, changes were small and scattered, but with a tendency toward lower levels.

British Consols moved narrowly to close unchanged at 77 7/8, while the Dow-Jones average of selected United States bonds increased from 91.22 to 91.88.



SUMMARY OF FINANCIAL PRICE FACTORS

Dates	1941						Weekly Average March 28 -April 3	Preceding Weekly Average March 21-27	Correspond- ing Weekly Average Last Month	Weekly Average A Year Ago
	28	MARCH 29	31	1	APRIL 2	3				
INVESTORS' PRICE INDEX, 95 COMMON STOCKS	67.4	67.4	66.9	67.4	67.3	67.3	67.3	67.3	65.8	90.2
68 INDUSTRIALS	63.6	63.7	63.4	63.6	63.7	64.2	63.7	63.7	61.8	87.4
Machinery and Equipment (8)	74.2	74.5	74.6	74.6	74.7	74.5	74.6	73.9	72.1	109.1
Pulp and Paper (7)	64.1	64.1	64.2	64.1	65.3	66.2	64.8	65.8	61.5	114.5
Milling (3)	69.5	71.0	71.0	71.0	70.1	70.1	70.4	69.4	69.8	114.6
Oils (4)	49.9	49.9	49.4	49.8	49.8	50.1	49.8	50.2	48.7	79.0
Textiles and Clothing (10)	104.0	104.0	103.8	103.6	103.6	102.8	103.0	103.5	101.7	134.3
Food and Allied Products (12)	87.2	87.3	87.6	87.5	87.9	88.9	87.7	87.6	87.6	116.3
Beverages (7)	94.4	94.4	93.6	91.4	90.3	90.9	91.9	93.9	93.7	110.2
Building Materials (15)	80.4	80.3	80.9	80.5	79.8	80.0	80.3	80.8	75.0	106.0
Industrial Mines (2)	70.0	70.2	69.9	70.4	70.8	71.6	70.6	69.6	67.2	86.0
19 UTILITIES	71.6	71.1	70.3	71.5	70.9	71.3	71.1	71.2	70.0	93.8
Transportation (2)	58.1	58.1	59.1	62.3	60.2	63.4	61.3	56.9	51.7	86.1
Telephone and Telegraph (2)	99.2	99.2	99.0	99.8	99.8	99.8	99.6	99.4	99.2	106.9
Power and Traction (15)	67.5	66.6	65.0	65.7	65.5	65.0	65.7	67.7	67.0	92.3
8 BANKS	89.8	89.9	89.3	89.3	89.3	89.4	89.6	90.0	90.2	103.1
MINING STOCK PRICE INDEX, 25 STOCKS	75.8	75.6	75.9	76.8	76.5	77.2	76.4	75.8	74.1	93.2
Gold Stocks (22)	70.3	70.0	70.1	71.3	70.9	70.9	70.7	70.5	69.7	83.0
Base Metals (3)	86.6	86.6	87.1	87.7	87.6	89.8	88.2	86.3	82.5	113.6
DOMINION OF CANADA LONG-TERM BOND PRICE INDEX	100.9	100.9	100.9	100.9	100.9	100.9	100.9	101.0	101.0	98.4
DOMINION OF CANADA LONG-TERM BOND YIELD INDEX	95.9	95.9	95.9	95.9	95.9	95.9	95.9	95.8	95.8	101.3
FOREIGN EXCHANGE QUOTATIONS ^x - 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	.3353	.3358	.3359	.3359	.3359
Sweden krona	.2644	.2644	.2644	.2645	.2645	.2645	.2644	.2644	.2645	.2644
Japan yen	.2602	.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	.2570	-	.2570	.2570	.2564	.2564	.2568	.2565	.2563	.2578

^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.

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	Spain Peseta	Mexico Peso	Switzerland Franc	Netherlands Florin	Argentina (Paper) Peso	Sweden Krona
1940	\$	\$	\$	\$	\$	\$	\$ x	\$
March	+ 1.1050	+ 4.4500	.1090	.1849	.2489	.5895	.2598	.2644
April	+ 1.1050	+ 4.4500	.1015	.1849	.2489	.5892	.2550	.2634
May	+ 1.1050	+ 4.4500	.1013	.1849	.2471	.5892	.2514	.2641
June	+ 1.1050	+ 4.4500	.1013	.2041	.2491	-	.2438	.2642
July	+ 1.1050	+ 4.4500	.1013	.2211	.2518	-	.2403	.2646
August	+ 1.1050	+ 4.4500	.1013	.2219	.2526	-	.2492	.2643
September	+ 1.1050	+ 4.4500	.1013	.2214	.2528	-	.2575	.2643
October	+ 1.1050	+ 4.4500	.1013	.2256	.2569	/ .5855	.2604	.2643
November	+ 1.1050	+ 4.4500	.1013	.2264	.2575	/ .5855	.2606	.2644
December	+ 1.1050	+ 4.4500	.1013	.2270	.2575	/ .5855	.2614	.2644
1941								
January	+ 1.1050	+ 4.4500	.1013	.2276	.2576	/ .5855	.2618	.2645
February	+ 1.1050	+ 4.4500	.1013	.2279	.2577	/ .5855	.2617	.2645
March	+ 1.1050	+ 4.4000	.1013	.2280	.2576	/ .5855	.2558	.2644
	Australia Pound	Japan Yen	Brazil Milreis x	Straits Settlement Dollar	India Rupee	China (Shanghai) Dollar	Union of S. Africa Pound	New Zealand Pound
1940	\$	\$	\$	\$	\$	\$	\$	\$
March	3.5760	.2602	.0558	.5195	.3359	.0717	4.4600	3.5900
April	3.5760	.2602	.0558	.5253	.3359	.0666	4.4600	3.5900
May	3.5760	.2602	.0557	.5256	.3359	.0566	4.4600	3.5900
June	3.5760	.2601	.0559	.5256	.3359	.0641	4.4600	3.5900
July	3.5760	.2601	.0558	.5256	.3359	.0674	4.4600	3.5900
August	3.5760	.2601	.0557	.5256	.3359	.0611	4.4600	3.5900
September	3.5760	.2601	.0556	.5256	.3359	.0579	4.4600	3.5900
October	3.5760	.2602	.0556	.5256	.3359	.0634	4.4600	3.5900
November	3.5760	.2602	.0557	.5256	.3359	.0654	4.4600	3.5900
December	3.5760	.2602	.0557	.5256	.3359	.0635	4.4600	3.5900
1941								
January	3.5760	.2602	.0561	.5256	.3359	.0601	4.4600	3.5900
February	3.5760	.2602	.0562	.5256	.3359	.0604	4.4600	3.5900
March	3.5760	.2602	.0562	.5256	.3359	.0599	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.

/ Netherlands - Indian Guilder.

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