

computed from January 1937 on the basis of yields computed from a 15-year, 3 p.c. theoretical issue. Quotations for the theoretical yields are computed by the Bank of Canada.

Evidence of underlying strength for government obligations continued to be felt during 1950 as indicated by the narrow limits within which Government of Canada long-term bond yields moved during the year. From the index of 90.3 for December 1949 the yield rose to 91.0 in July 1950. The slightly easier price tone for Government obligations which commenced in the second half of 1950 accelerated in 1951. This was reflected by a change in the long-term bond yield index from 96.7 for December 1950 to 112.0 by December 1951. Further advances in yields in 1952 to an index level of 116.2 by December were noted.

**11.—Index Numbers of Government of Canada Long-Term Bond Yields,  
by Months, 1943—October 1952**

(1935-39=100)

Month	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952
January.....	98.8	97.3	96.7	90.0	84.9	92.1	95.4	90.1	97.9	113.4
February.....	98.5	97.3	96.6	85.9	84.7	92.1	95.2	90.3	97.7	113.9
March.....	97.6	97.3	96.3	83.8	84.6	96.7	94.7	90.2	104.6	115.1
April.....	97.3	97.3	96.0	84.3	84.8	96.5	94.4	90.7	104.9	115.3
May.....	97.3	97.2	96.0	85.1	84.6	95.3	94.4	90.2	104.9	112.6
June.....	97.3	97.0	95.6	84.9	84.3	95.4	94.4	90.2	105.3	114.0
July.....	97.3	97.0	94.6	85.1	83.8	95.6	93.8	91.0	104.7	117.3
August.....	97.3	97.0	94.4	85.0	83.9	96.2	92.7	90.5	104.9	119.1
September.....	97.3	97.0	94.6	84.9	84.0	96.1	91.8	89.8	105.0	119.6
October.....	97.3	97.0	94.4	85.0	84.2	96.3	89.1	92.0	105.7	118.6
November.....	97.3	97.0	93.9	85.0	84.4	95.7	89.2	93.9	107.8	118.0
December.....	97.3	96.9	92.2	85.0	84.8	95.5	90.3	96.7	112.0	116.2