

Section 4.—Security Price Indexes

Security price indexes measure, through time, the effect of price change on the value of a portfolio of stocks bought and held by a hypothetical investor (as opposed to the more speculative trader). The portfolio represents stocks of Canadian companies listed on the Toronto, Montreal and Canadian stock exchanges. In the case of the mining and the two supplementary indexes (primary oils and gas, and uranium), eligible issues are for producing mines and wells only. The number of shares held for each issue is in proportion to the total number of shares outstanding. Prices in the weekly common stock indexes (investors, mining and supplementary indexes) are Thursday's closing quotations. For the monthly preferred stock indexes, prices are monthly weighted averages of the daily closing prices in which weights are daily total sales. The indexes express current prices as a percentage of prices in 1956. Monthly and certain weekly indexes appear in DBS monthly publication *Prices and Price Indexes* (Catalogue No. 62-002) and a weekly DBS report gives indexes on a weekly basis for all groups and sub-groups.

The investors index is comprised of three major groups, with relative importance indicated by percentage weights as follows: industrials, 67.5; utilities, 18.6; and finance, 13.9. Each major group is further divided into industry sub-groups corresponding to the standard industrial classification, adopted as the basis of classification in the revision of the index to the 1956 = 100 base. The mining index is composed of two groups: base metals with a weight of 64.6 p.c. and golds with a weight of 35.4 p.c. The two supplementary indexes of common stocks—primary oils and gas, and uranium—and the index of preferred stocks are not divided into component groups.

12.—Index Numbers of Common Stock Supplementary Indexes and Prices of Mining Stocks, by Month, 1964 to Mid-1966

(1956=100)

Year and Month	Supplementary Indexes		Mining Stocks		
	Primary Oils and Gas	Uranium	Golds	Base Metals	Composite
1964					
January.....	69.5	86.4	104.5	82.5	90.3
February.....	71.6	87.4	105.3	85.0	92.2
March.....	72.2	90.4	107.6	90.2	96.4
April.....	78.7	89.8	106.9	93.0	97.9
May.....	82.1	83.6	109.8	93.1	99.0
June.....	80.5	77.8	111.4	88.2	96.4
July.....	83.3	78.1	112.4	92.1	99.3
August.....	83.7	79.0	112.8	94.5	101.0
September.....	87.0	85.3	115.6	97.9	104.2
October.....	85.1	84.0	125.0	102.6	110.5
November.....	88.5	80.3	130.4	104.0	113.4
December.....	86.3	86.1	138.5	98.5	112.6
1965					
January.....	89.2	104.5	142.6	104.8	118.2
February.....	91.8	114.0	138.0	106.5	117.6
March.....	96.2	109.7	139.2	108.0	119.0
April.....	102.7	118.5	136.5	108.6	118.5
May.....	108.9	134.8	130.2	108.3	118.0
June.....	100.7	130.7	127.1	100.6	110.0
July.....	97.0	120.7	124.3	95.0	108.9
August.....	98.9	130.4	136.2	97.6	111.2
September.....	99.0	133.3	132.2	97.4	109.7
October.....	105.7	147.7	125.4	99.2	108.4
November.....	103.2	148.7	128.6	103.0	112.0
December.....	100.0	141.4	127.0	100.9	110.1
1966					
January.....	107.4	147.8	137.3	110.7	120.1
February.....	119.4	150.8	144.8	109.5	122.0
March.....	112.5	151.8	136.2	105.4	116.3
April.....	110.4	170.9	137.4	112.3	121.2
May.....	101.4	172.4	134.0	104.7	115.1
June.....	101.1	190.0	140.5	103.6	116.7