

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

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Vol. 1

No. 6

Sales and Purchases of Securities Between Canada and
Other CountriesNovember, 1935.

Although somewhat less than in October the international trade in securities between Canada and other countries in November remained higher than in any of the months of the year previous to October. There were declines in the volumes of transactions between both Canada and the United States and Canada and Great Britain during the month. This decline in total transactions was principally in the reduced purchases. The result on the net balance of transactions was to produce a large net balance of sales as contrasted with the very small net balance of purchases in the month before. An interesting characteristic of the trading in November was an increase in the international purchase and sale of stocks accompanied by a decline in the similar trade in bonds. This trade in securities between Canada and other countries was carried on through the medium of the investment dealers, stock exchanges, banks, insurance companies, trust and mortgage companies, United States branch houses, and other agencies. It constitutes one of the most important invisible items in Canada's international transactions.

Total sales were \$30,544,056 in November compared with \$31,718,584 in October while total purchases declined to \$23,066,041 from \$31,816,244 in October. Sales to the United States were \$27,714,098 in November compared with \$28,416,408 in October and purchases from the United States were only \$18,490,740 in the latter month compared with \$25,573,669 in the former. Sales to Great Britain declined to \$2,501,749 in November from \$3,056,239 in October while purchases declined to \$4,065,207 from \$5,646,187.

For the first eleven months of 1935 sales of securities outside of Canada totalled \$265,312,639 as compared with \$299,611,995 in 1934 and \$268,972,936 in 1933. Purchases of securities from all countries during the same period were \$222,926,428 in comparison with \$280,585,753 in 1934 and \$214,826,681 in 1933. Sales to the United States for the same eleven months period increased each year, being \$238,049,317 in 1935, \$198,964,759 in 1934 and \$195,958,022 in 1933. Purchases from the United States during this period were \$176,411,551 in 1935, \$256,506,568 in 1934 and \$181,737,259 in 1933. Sales to Great Britain during the eleven months period were greatly reduced in 1935, having declined to \$24,789,136 as compared with \$97,700,939 in 1934 and \$71,019,899 in 1933. Purchases from Great Britain on the other hand have risen to \$40,967,848 during this period in 1935 from \$20,102,444 in 1934 and \$26,281,763 in 1933. It should be noted that the new public issue of \$76,000,000 Dominion Government bonds sold to a New York syndicate in August, 1935, and the \$20,000,000 short-term banking credit dated September 1 arranged in New York for the Dominion Government are not included in these figures.

Tables showing exchange quotations, the index numbers of common stock prices, and quotations and yields on representative bonds in Great Britain, the United States and Canada are included in this bulletin. They show during November that while the premium on sterling funds remained about the same as October there was a slight decline in the premium on New York funds. The only yield that increased during the month was that on Dominion of Canada 3's June 1, 1950-55 which on November 13 was 3.13 per cent ("and interest" basis). The yield on United States 3% Treasury Bonds of 1951-55 ("and interest" basis) remained at 2.80 per cent in November while the yield on Great Britain War Loan 3½% Callable December 1, 1952 ("flat" price basis) declined to 3.11 per cent and that on Dominion of Canada 4½% Conversion Loan 1948-58 ("and interest" basis) declined to 3.74 per cent.

Month	Sales to United States			Purchases from United States		
	1933	1934	1935	1933	1934	1935
January	10,480,773	14,231,545	16,001,508	5,562,997	26,544,836	23,044,678
February	12,253,088	13,678,043	14,691,217	11,117,876	26,106,450	11,969,013
March	5,881,772	18,137,073	27,046,720	5,529,611	24,382,427	12,050,506
April	14,645,463	23,015,121	22,834,736	8,168,815	19,121,847	13,935,444
May	19,260,645	17,450,321	22,057,755	10,917,961	21,759,197	10,976,937
June	29,256,349	17,470,866	16,359,575	16,905,735	16,450,606	8,499,061
July	31,408,256	17,348,983	18,120,727	26,376,851	19,396,713	10,513,211
August	12,803,182	23,636,938	23,057,940	12,671,497	33,368,764	25,526,842
September ...	14,043,301	15,483,299	21,748,633	22,839,188	26,393,230	15,831,450
October	22,494,117	21,967,108	28,416,408	25,187,003	23,051,235	25,573,669
November ^x ...	23,431,076	16,545,462	27,714,098	36,459,725	19,931,263	18,490,740
Total, 11 mos. ..	195,958,022	198,964,759	238,049,317	181,737,259	256,506,568	176,411,551

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Month	Sales to Great Britain			Purchases from Great Britain		
	1933	1934	1935	1933	1934	1935
January	2,009,131	16,577,137	4,263,321	1,705,384	880,262	2,460,766
February	1,484,762	15,329,851	1,560,990	3,905,345	1,103,952	2,817,360
March	1,563,026	15,532,035	1,820,261	1,513,519	1,614,296	5,586,692
April	2,184,369	7,427,210	1,085,282	3,000,028	1,488,030	5,587,232
May	3,130,583	7,427,874	1,362,195	2,258,916	2,731,998	2,929,576
June	4,076,333	10,284,990	1,426,544	3,620,252	2,449,435	1,834,231
July	15,534,970	3,746,970	2,691,479	1,881,461	1,397,213	2,481,793
August	10,835,259	5,290,921	2,204,573	2,479,727	2,197,539	2,333,535
September ...	8,720,076	3,304,565	2,816,503	1,573,474	1,229,079	5,225,269
October	8,279,850	4,534,646	3,056,239	2,839,442	2,960,556	5,646,187
November ^x ...	13,201,540	8,244,740	2,501,749	1,504,215	2,050,084	4,065,207
Total, 11 mos. ..	71,019,899	97,700,939	24,789,136	26,281,763	20,102,444	40,967,848

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Month	Sales to Other Countries			Purchases from Other Countries		
	1933	1934	1935	1933	1934	1935
January	171,677	429,933	210,842	190,291	267,062	263,481
February	196,134	236,817	182,902	987,356	241,558	491,935
March	83,251	278,768	145,869	465,084	222,682	1,676,263
April	284,540	382,524	238,226	431,921	466,830	452,857
May	125,844	299,032	339,835	487,370	207,003	414,054
June	109,686	223,907	284,556	427,551	944,668	183,075
July	177,507	124,561	261,852	618,168	341,122	208,540
August	215,211	249,100	136,460	424,731	260,646	175,066
September ...	207,156	323,614	99,498	489,942	242,138	575,276
October	251,836	256,310	245,937	1,794,982	301,091	596,388
November ^x ...	172,173	141,731	328,209	490,263	481,641	510,094
Total, 11 mos. ..	1,995,015	2,946,297	2,474,186	6,807,659	3,976,741	5,547,029

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Month	Total Sales to All Countries			Total Purchases from All Countries		
	1933	1934	1935	1933	1934	1935
January	12,661,581	31,238,615	20,475,671	7,458,672	27,692,160	25,768,925
February	13,933,984	29,244,711	16,435,109	16,010,577	27,451,960	15,278,308
March	7,528,049	33,947,876	29,012,850	7,508,214	26,219,405	19,313,461
April	17,114,372	30,824,855	24,158,244	11,600,764	21,076,707	19,975,533
May	22,517,072	25,177,227	23,759,785	13,664,247	24,698,198	14,320,567
June	33,442,368	27,979,763	18,070,675	20,953,538	19,845,009	10,516,367
July	47,120,733	21,220,514	21,074,058	28,876,480	21,135,048	13,203,544
August	23,853,652	29,176,959	25,398,973	15,575,955	35,826,949	28,035,443
September ...	22,970,533	19,111,478	24,664,634	24,902,604	27,864,447	21,631,995
October	31,025,803	26,758,064	31,718,584	29,821,427	26,312,882	31,816,244
November ^x ...	36,804,789	24,931,933	30,544,056	38,454,203	22,462,988	23,066,041
Total, 11 mos. ..	268,972,936	299,611,995	265,312,639	214,826,681	280,585,753	222,926,428

^x Subject to revision.

Sales and Purchases of Securities Between Canada and Other Countries

	United States		Great Britain		Other than Great Britain and United States		Total	
	Sales	Purchases	Sales	Purchases	Sales	Purchases	Sales	Purchases
	\$	\$	\$	\$	\$	\$	\$	\$
<u>1935</u>								
January	16,001,508	23,044,678	4,263,321	2,460,766	210,842	263,481	20,475,671	25,768,925
February	14,691,217	11,969,013	1,560,990	2,817,360	182,902	491,935	16,435,109	15,278,308
March	27,046,720	12,050,506	1,820,261	5,586,692	145,869	1,676,263	29,012,850	19,313,461
April	22,834,736	13,935,444	1,085,282	5,587,232	238,226	452,857	24,158,244	19,975,533
May	22,057,755	10,976,937	1,362,195	2,929,576	339,835	414,054	23,759,785	14,320,567
June	16,359,575	8,499,061	1,426,544	1,834,231	284,556	183,075	18,070,675	10,516,367
July	18,120,727	10,513,211	2,691,479	2,481,793	261,852	208,540	21,074,058	13,203,544
August	23,057,940	25,526,842	2,204,573	2,333,535	136,460	175,066	25,398,973	28,035,443
September	21,748,633	15,831,450	2,816,503	5,225,269	99,498	575,276	24,664,634	21,631,995
October	28,416,408	25,573,669	3,056,239	5,646,187	245,937	596,388	31,718,584	31,816,244
November ^x	27,714,098	18,490,740	2,501,749	4,065,207	328,209	510,094	30,544,056	23,066,041

^x Subject to revision.

Monthly Average of Daily Quotations and Premiums
or Discounts for New York Funds and Sterling
Montreal, 1933-1935.

Month	1933		1934		1935	
	New York Funds at Montreal	Premium + Discount- %	New York Funds at Montreal	Premium + Discount- %	New York Funds at Montreal	Premium + Discount- %
January	1.1435	+14.35	1.0047	+0.47	.9986	-0.14
February	1.1937	+19.67	1.0064	+0.84	1.0013	+0.13
March	1.1988	+19.88	1.0022	+0.22	1.0097	+0.97
April	1.1794	+17.94	.9979	-0.21	1.0049	+0.49
May	1.1412	+14.12	.9962	-0.18	1.0015	+0.15
June	1.1119	+11.18	.9922	-0.78	1.0014	+0.14
July	1.0525	+ 5.25	.9883	-1.17	1.0022	+0.22
August	1.0308	+ 3.08	.9769	-2.31	1.0027	+0.27
September	1.0359	+ 3.59	.9714	-2.86	1.0080	+0.80
October	1.0244	+ 2.44	.9791	-2.09	1.0141	+1.41
November9904	- 0.96	.9761	-2.39	1.0105	+1.05
December9954	+ 0.46	.9678	-1.22		
Year	1.0916	+ 9.16	.9902	-0.98		

Month	1934		1934		1935	
	Sterling at Montreal	Premium + Discount- %	Sterling at Montreal	Premium + Discount- %	Sterling at Montreal	Premium + Discount- %
January	3.8466	-20.95	5.0702	+4.20	4.8870	+0.43
February	4.0994	-15.75	5.0777	+4.35	4.8833	+0.36
March	4.1345	-15.03	5.1035	+4.94	4.8247	-0.85
April	4.2340	-12.99	5.1476	+5.79	4.8622	-0.08
May	4.4979	- 7.56	5.1002	+4.81	4.8958	+0.61
June	4.6148	- 5.16	5.0122	+3.00	4.9426	+1.57
July	4.9308	+ 1.33	4.9851	+2.45	4.9674	+2.08
August	4.7870	- 1.62	4.9509	+1.74	4.9850	+2.45
September	4.8388	- 0.56	4.8551	-0.22	4.9701	+2.14
October	4.7870	- 1.32	4.8431	-0.47	4.9778	+2.28
November	5.0815	+ 4.43	4.8724	+0.13	4.9776	+2.28
December	5.0957	+ 4.72	4.8865	+0.42		
Year	4.5855	- 5.76	4.9926	+2.60		

THE UNIVERSITY OF CHICAGO
DEPARTMENT OF CHEMISTRY
RECORDS OF THE DEPARTMENT

NAME		DEGREE		DATE	
ALLEN, JOHN	PH.D.	1911	1912	1913	1914
ANDERSON, HENRY	PH.D.	1912	1913	1914	1915
ARMSTRONG, JAMES	PH.D.	1913	1914	1915	1916
BROWN, ROBERT	PH.D.	1914	1915	1916	1917
CLARK, WILLIAM	PH.D.	1915	1916	1917	1918
DAVIS, EDWARD	PH.D.	1916	1917	1918	1919
EVANS, CHARLES	PH.D.	1917	1918	1919	1920
FERGUSON, JOHN	PH.D.	1918	1919	1920	1921
GILBERT, ROBERT	PH.D.	1919	1920	1921	1922
HARRIS, JAMES	PH.D.	1920	1921	1922	1923
JOHNSON, ROBERT	PH.D.	1921	1922	1923	1924
KELLY, WILLIAM	PH.D.	1922	1923	1924	1925
LEWIS, ROBERT	PH.D.	1923	1924	1925	1926
MARTIN, JAMES	PH.D.	1924	1925	1926	1927
NEEDHAM, ROBERT	PH.D.	1925	1926	1927	1928
OLIVER, WILLIAM	PH.D.	1926	1927	1928	1929
PERKINS, ROBERT	PH.D.	1927	1928	1929	1930
ROBERTS, JAMES	PH.D.	1928	1929	1930	1931
SMITH, ROBERT	PH.D.	1929	1930	1931	1932
STEWART, WILLIAM	PH.D.	1930	1931	1932	1933
TAYLOR, ROBERT	PH.D.	1931	1932	1933	1934
WALKER, JAMES	PH.D.	1932	1933	1934	1935
WILSON, ROBERT	PH.D.	1933	1934	1935	1936
YOUNG, WILLIAM	PH.D.	1934	1935	1936	1937

NAME		DEGREE		DATE	
ALLEN, JOHN	PH.D.	1911	1912	1913	1914
ANDERSON, HENRY	PH.D.	1912	1913	1914	1915
ARMSTRONG, JAMES	PH.D.	1913	1914	1915	1916
BROWN, ROBERT	PH.D.	1914	1915	1916	1917
CLARK, WILLIAM	PH.D.	1915	1916	1917	1918
DAVIS, EDWARD	PH.D.	1916	1917	1918	1919
EVANS, CHARLES	PH.D.	1917	1918	1919	1920
FERGUSON, JOHN	PH.D.	1918	1919	1920	1921
GILBERT, ROBERT	PH.D.	1919	1920	1921	1922
HARRIS, JAMES	PH.D.	1920	1921	1922	1923
JOHNSON, ROBERT	PH.D.	1921	1922	1923	1924
KELLY, WILLIAM	PH.D.	1922	1923	1924	1925
LEWIS, ROBERT	PH.D.	1923	1924	1925	1926
MARTIN, JAMES	PH.D.	1924	1925	1926	1927
NEEDHAM, ROBERT	PH.D.	1925	1926	1927	1928
OLIVER, WILLIAM	PH.D.	1926	1927	1928	1929
PERKINS, ROBERT	PH.D.	1927	1928	1929	1930
ROBERTS, JAMES	PH.D.	1928	1929	1930	1931
SMITH, ROBERT	PH.D.	1929	1930	1931	1932
STEWART, WILLIAM	PH.D.	1930	1931	1932	1933
TAYLOR, ROBERT	PH.D.	1931	1932	1933	1934
WALKER, JAMES	PH.D.	1932	1933	1934	1935
WILSON, ROBERT	PH.D.	1933	1934	1935	1936
YOUNG, WILLIAM	PH.D.	1934	1935	1936	1937

Middle of Month Quotations and Yields for United Kingdom War Loan
3½%. United States Treasury Bonds 3%. Dominion of Canada
Conversion Loan 4½%, 1933-1935, and Dominion of
Canada 3's June to December, 1935.

Date	Great Britain War Loan 3½% Callable Dec. 1, 1952, and after "Flat" Price at London	Yield	United States Treasury Bonds 3% 1951-55 "And Interest" Price at New York	Yield	Dominion of Canada 4½% Conversion Loan 1948-58 "And Interest" Price at Toronto	Yield	Dominion of Canada 3's June 1, 1950-55 "And Interest" Price at Toronto	Yield
<u>1933</u>								
Jan. 18	98½	3.54	97.26	3.17	97.50	4.67	-	-
Feb. 15	99¼	3.50	97.24	3.17	98.50	4.60	-	-
Mar. 15	99¼	3.49	97.10	3.18	96.50	4.74	-	-
Apr. 12	no quotation	-	96.15	3.24	98.00	4.64	-	-
May 17	99½x	3.52	98.12	3.12	98.25	4.62	-	-
June 14	99	3.53	98.25	3.11	99.60	4.53	-	-
July 12	98¼	3.55	99.50	3.03	99.65	4.53	-	-
Aug. 15	99¾	3.48	98.14	3.12	100.35	4.47	-	-
Sept. 15	100½	3.54	99.30	3.04	100.00	4.50	-	-
Oct. 18	101	3.52	98.22	3.11	99.75	4.52	-	-
Nov. 15	100¼x	3.48	95.15	3.31	99.50	4.53	-	-
Dec. 13	100½	3.47	95.00	3.32	98.25	4.62	-	-
<u>1934</u>								
Jan. 17	101¼	3.44	96.00	3.26	99.00	4.57	-	-
Feb. 14	102	3.41	97.18	3.18	99.75	4.52	-	-
Mar. 14	103½	3.32	98.29	3.11	103.00	4.22	-	-
Apr. 18	104½	3.27	99.24	3.05	104.50	4.09	-	-
May 16	102¾x	3.30	100.23	2.98	105.15	4.03	-	-
June 13	102-3/8	3.34	101.00	2.93	105.00	4.04	-	-
July 18	104-1/8	3.23	102.10	2.84	105.85	3.96	-	-
Aug. 14	104½	3.22	100.12	2.99	106.85	3.87	-	-
Sept. 12	104-7/8	3.22	98.18	3.12	107.25	3.83	-	-
Oct. 17	105¾	3.18	100.50	2.96	106.00	3.94	-	-
Nov. 14	107½x	2.96	99.26	3.05	107.00	3.85	-	-
Dec. 12	107¼	2.98	100.15	2.99	110.75	3.51	-	-
<u>1935</u>								
Jan. 16	109-1/8	2.88	102.50	2.81	110.25	3.55	-	-
Feb. 13	106½	3.08	103.00	2.77	108.00	3.74	-	-
Mar. 13	106¾	3.08	102.23	2.83	108.85	3.67	-	-
Apr. 17	107-7/8	3.02	103.19	2.76	109.25	3.63	-	-
May 15	106-5/8x	3.01	103.28	2.75	109.85	3.57	-	-
June 12	105¼	3.12	103.24	2.75	108.75	3.66	97.50	3.17
July 17	106¾	3.04	104.40	2.66	109.00	3.64	99.05	3.06
Aug. 14	106.75	3.05	103.17	2.76	110.00	3.54	100.00	3.00
Sept. 18	103.75	3.29	101.30	2.88	104.25	4.08	98.25	3.12
Oct. 16	104	3.29	102.59	2.80	107.25	3.79	99.13	3.06
Nov. 13	105x	3.11	102.59	2.80	107.75	3.74	98.10	3.13
Dec. 18	106	3.05	102.41	2.81	107.13	3.79	97.75	3.16

x Ex interest.

1. The first part of the report is a general statement of the work done during the year.
 2. The second part is a detailed account of the work done in each of the several departments.
 3. The third part is a summary of the work done in each of the several departments.

Date		Description		Amount	
1890	Jan 1	Balance forward		100.00	
	Jan 15	Received from A. B. C.		50.00	
	Jan 20	Received from D. E. F.		25.00	
	Jan 25	Received from G. H. I.		75.00	
	Jan 30	Received from J. K. L.		100.00	
	Feb 5	Received from M. N. O.		150.00	
	Feb 10	Received from P. Q. R.		200.00	
	Feb 15	Received from S. T. U.		250.00	
	Feb 20	Received from V. W. X.		300.00	
	Feb 25	Received from Y. Z. A.		350.00	
	Feb 28	Received from B. C. D.		400.00	
	Mar 5	Received from E. F. G.		450.00	
	Mar 10	Received from H. I. J.		500.00	
	Mar 15	Received from K. L. M.		550.00	
	Mar 20	Received from N. O. P.		600.00	
	Mar 25	Received from Q. R. S.		650.00	
	Mar 30	Received from T. U. V.		700.00	
	Apr 5	Received from W. X. Y.		750.00	
	Apr 10	Received from Z. A. B.		800.00	
	Apr 15	Received from C. D. E.		850.00	
	Apr 20	Received from F. G. H.		900.00	
	Apr 25	Received from I. J. K.		950.00	
	Apr 30	Received from L. M. N.		1000.00	
	May 5	Received from O. P. Q.		1050.00	
	May 10	Received from R. S. T.		1100.00	
	May 15	Received from U. V. W.		1150.00	
	May 20	Received from X. Y. Z.		1200.00	
	May 25	Received from A. B. C.		1250.00	
	May 30	Received from D. E. F.		1300.00	
	Jun 5	Received from G. H. I.		1350.00	
	Jun 10	Received from J. K. L.		1400.00	
	Jun 15	Received from M. N. O.		1450.00	
	Jun 20	Received from P. Q. R.		1500.00	
	Jun 25	Received from S. T. U.		1550.00	
	Jun 30	Received from V. W. X.		1600.00	
	Jul 5	Received from Y. Z. A.		1650.00	
	Jul 10	Received from B. C. D.		1700.00	
	Jul 15	Received from E. F. G.		1750.00	
	Jul 20	Received from H. I. J.		1800.00	
	Jul 25	Received from K. L. M.		1850.00	
	Jul 30	Received from N. O. P.		1900.00	
	Aug 5	Received from Q. R. S.		1950.00	
	Aug 10	Received from T. U. V.		2000.00	
	Aug 15	Received from W. X. Y.		2050.00	
	Aug 20	Received from Z. A. B.		2100.00	
	Aug 25	Received from C. D. E.		2150.00	
	Aug 30	Received from F. G. H.		2200.00	
	Sep 5	Received from I. J. K.		2250.00	
	Sep 10	Received from L. M. N.		2300.00	
	Sep 15	Received from O. P. Q.		2350.00	
	Sep 20	Received from R. S. T.		2400.00	
	Sep 25	Received from U. V. W.		2450.00	
	Sep 30	Received from X. Y. Z.		2500.00	
	Oct 5	Received from A. B. C.		2550.00	
	Oct 10	Received from D. E. F.		2600.00	
	Oct 15	Received from G. H. I.		2650.00	
	Oct 20	Received from J. K. L.		2700.00	
	Oct 25	Received from M. N. O.		2750.00	
	Oct 30	Received from P. Q. R.		2800.00	
	Nov 5	Received from S. T. U.		2850.00	
	Nov 10	Received from V. W. X.		2900.00	
	Nov 15	Received from Y. Z. A.		2950.00	
	Nov 20	Received from B. C. D.		3000.00	
	Nov 25	Received from E. F. G.		3050.00	
	Nov 30	Received from H. I. J.		3100.00	
	Dec 5	Received from K. L. M.		3150.00	
	Dec 10	Received from N. O. P.		3200.00	
	Dec 15	Received from Q. R. S.		3250.00	
	Dec 20	Received from T. U. V.		3300.00	
	Dec 25	Received from W. X. Y.		3350.00	
	Dec 30	Received from Z. A. B.		3400.00	
	Jan 1	Balance forward		3450.00	

Index Numbers of Common Stocks Prices in Canada, Great
Britain and United States, 1933-1935

(1926=100)

Month	Canada (121) [†] (Dominion Bureau of Statistics)	England (157) [*] (Standard Statistics Co. Inc.) ^x	United States (421) (Standard Statistics Co. Inc.)
<u>1933</u>			
January	52.9	64.6	49.1
February	49.2	64.8	44.9
March	48.9	65.7	43.2
April	53.8	65.2	47.5
May	66.1	67.3	62.9
June	77.4	72.8	74.9
July	86.5	72.9	80.4
August	81.8	77.6	75.1
September	81.6	80.1	74.8
October	73.3	81.0	69.5
November	76.8	83.8	69.1
December	75.3	82.0	70.4
<u>1934</u>			
January	81.6	85.0	75.6
February	86.5	86.2	80.5
March	88.0	87.3	77.1
April	90.7	88.8	79.6
May	82.6	90.7	71.8
June	87.2	90.0	73.5
July	81.3	88.3	71.4
August	83.8	86.4	67.8
September	83.8	89.2	67.0
October	85.2	90.4	67.3
November	86.0	87.4	69.4
December	86.2	90.7	69.2
<u>1935</u>			
January	88.6	90.4	69.7
February	87.8	94.1	67.8
March	84.4	90.1	63.9
April	86.4	87.2	67.5
May	93.6	90.8	73.1
June	93.2	93.3	76.0
July	92.4	94.5	79.4
August	94.7	92.7	83.3
September	93.6	91.4	85.0
October	96.1	90.6	86.1
November	105.8		94.2

^x Investors' Chronicle. London indexes have been converted from their original base to a 1926 base so as to render comparison with other series easier.

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