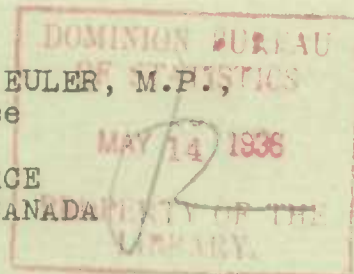


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Published by Authority of the HON. W. D. EULER, M.P.,
Minister of Trade and Commerce

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



Dominion Statistician: R. H. Coats, LL.D., F.R.S.C., F.S.S. (Hon.)
Chief, Internal Trade Branch: H. Marshall, B.A., F.S.S.

Vol. 2

No. 3

Sales and Purchases of Securities Between Canada
and Other Countries

March, 1936

The volume of the international trade in securities between Canada and other countries in March was much lighter than in the two previous months. Both total sales and total purchases declined. Although the decline in sales was larger than the decline in purchases, there continued to be a net balance of sales during the month. This, however, was much less than that in the two previous months. The reduction in the month's trading was principally in the trade between Canada and the United States, the total trade between Canada and Great Britain being only slightly lower in March than in February. The total trade in securities between Canada and other countries was carried on through the medium of the investment dealers, stock exchanges, banks, United States branch houses, and other agencies.

In March, 1936, sales to the United States were \$24,396,909 as compared with \$36,260,759 in February, while purchases from the United States were \$20,035,646 compared with \$28,329,794 in February. Sales to Great Britain were \$4,136,611 in March and \$5,993,537 in February, while purchases from Great Britain were \$4,554,205 and \$3,540,208 in these respective months. Total sales to all countries in the first three months of 1936 were \$128,229,803 as compared with \$65,923,630 in the same months of 1935 and \$94,431,202 in 1934. Total purchases from all countries in the first three months of each year were \$89,536,032 in 1936, \$60,360,694 in 1935 and \$81,363,525 in 1934. It should be noted that the sales of new issues of Canadian securities outside of Canada are not included in these figures, such as the new issue of Dominion of Canada bonds of \$48,000,000 sold in January, 1936, in New York to a syndicate headed by the First Boston Corporation.

Tables showing exchange quotations, the index numbers of common stock prices, and quotations and yields on representative government bonds in Great Britain, the United States and Canada are included in this bulletin. The monthly average of quotations for New York funds in Montreal showed a slight premium in March as contrasted with the discount for February, while the premium on sterling at Montreal declined somewhat. The indices of common stock prices in Canada and Great Britain declined from their recent high points in February, while that for the United States continued to move upwards. There were small reductions on the yield of each of the government securities shown, except in the case of United Kingdom 3½% War Loan which increased from 3.02 per cent in February to 3.10 per cent in March.

OFFICE OF THE ATTORNEY GENERAL
DEPARTMENT OF JUSTICE
INTERNAL SECURITY BRANCH

Re: [Illegible]
[Illegible]
[Illegible]

Statement of [Illegible]
and [Illegible]

MARCH 1952

The volume of the international trade in commodities between the United States and other countries has increased steadily in the past few years. This increase has been the result of a number of factors, including the growth of the world economy, the expansion of international trade, and the increasing demand for raw materials and other commodities. The United States has been a major participant in this trade, and its share of the total international trade has increased steadily over the years.

In March 1952, the United States was the largest trading partner of the United Kingdom, with a total trade of \$1,100,000,000. This was an increase of \$200,000,000 over the total trade in March 1951. The United Kingdom's trade with the United States accounted for 15% of its total trade with all countries. The United States' trade with the United Kingdom accounted for 10% of its total trade with all countries.

Table showing the volume of international trade in commodities between the United States and other countries, by country, for the years 1951 and 1952. The table shows that the United States' trade with the United Kingdom has increased steadily over the years, and that the United Kingdom's trade with the United States has also increased steadily over the years.

I

Month	Sales to United States			Purchases from United States		
	1934	1935	1936	1934	1935	1936
January	14,231,545	16,001,508	42,260,642	26,544,836	23,044,678	28,974,654
February	13,678,043	14,691,217	36,260,759	26,106,450	11,969,013	28,329,794
March ^x	18,137,073	27,046,720	24,396,909	24,382,427	12,050,506	20,035,646
Total, 3 months	46,046,661	57,739,445	105,918,310	77,033,713	47,064,197	77,340,094

II

Month	Sales to Great Britain			Purchases from Great Britain		
	1934	1935	1936	1934	1935	1936
January	16,577,137	4,263,321	11,112,761	880,262	2,460,766	3,092,797
February	15,329,851	1,560,990	5,993,537	1,105,952	2,817,360	3,540,208
March ^x	15,532,035	1,820,261	4,136,611	1,614,296	5,586,692	4,554,205
Total, 3 months	47,439,023	7,644,572	21,242,909	3,598,510	10,864,818	11,187,210

III

Month	Sales to Other Countries			Purchases from Other Countries		
	1934	1935	1936	1934	1935	1936
January	429,933	210,842	155,938	267,062	263,481	485,588
February	236,817	182,902	264,844	241,558	491,935	173,778
March ^x	278,768	145,869	647,802	222,682	1,676,263	349,362
Total, 3 months	945,518	539,613	1,068,584	731,302	2,431,679	1,008,728

IV

Month	Total Sales to All Countries			Total Purchases from All Countries		
	1934	1935	1936	1934	1935	1936
January	31,238,615	20,475,671	56,529,341	27,692,160	25,768,925	32,553,039
February	29,244,711	16,435,109	42,519,140	27,451,960	15,278,308	32,043,780
March ^x	33,947,876	29,012,850	29,181,322	26,219,405	19,313,461	24,939,213
Total, 3 months	94,431,202	65,923,630	128,229,803	81,363,525	60,360,694	89,536,032

^x Subject to revision.



Monthly Average of Daily Quotations and Premiums
or Discounts for New York Funds and Sterling
Montreal, 1934-1936

Month	1934		1935		1936	
	New York Funds at Montreal	Premium + Discount - %	New York Funds at Montreal	Premium + Discount - %	New York Funds at Montreal	Premium + Discount - %
January	1.0047	+0.47	.9986	-0.14	1.0005	+0.05
February	1.0084	+0.84	1.0013	+0.13	.9986	-0.14
March	1.0022	+0.22	1.0097	+0.97	1.0013	+0.13
April .....	.9979	-0.21	1.0049	+0.49		
May .....	.9982	-0.18	1.0015	+0.15		
June .....	.9922	-0.78	1.0014	+0.14		
July .....	.9883	-1.17	1.0022	+0.22		
August .....	.9769	-2.31	1.0027	+0.27		
September ...	.9714	-2.86	1.0080	+0.80		
October .....	.9791	-2.09	1.0141	+1.41		
November .....	.9761	-2.39	1.0105	+1.05		
December .....	.9878	-1.22	1.0093	+0.93		
Year .....	.9902	-0.98	1.0054	+0.54		

Month	1934		1935		1936	
	Sterling at Montreal	Premium + Discount - %	Sterling at Montreal	Premium + Discount - %	Sterling at Montreal	Premium + Discount - %
January	5.0702	+4.20	4.8870	+0.43	4.9657	+2.03
February	5.0777	+4.35	4.8833	+0.36	4.9940	+2.62
March	5.1065	+4.94	4.8247	-0.85	4.9783	+2.29
April	5.1476	+5.79	4.8622	-0.08		
May	5.1002	+4.81	4.8958	+0.61		
June	5.0122	+3.00	4.9426	+1.57		
July	4.9851	+2.45	4.9674	+2.08		
August	4.9509	+1.74	4.9850	+2.45		
September ...	4.8551	-0.22	4.9701	+2.14		
October	4.8431	-0.47	4.9778	+2.28		
November	4.8724	+0.13	4.9776	+2.28		
December	4.8865	+0.42	4.9755	+2.24		
Year	4.9926	+2.60	4.9293	+1.29		

Bid Price and Yield for Domestic Government
Bonds in Canada, United Kingdom and United States

Date	United Kingdom		United States		Dominion of Canada			
	3½% War Loan Callable Dec. 1, 1952, or after ^x		3% of Sept.15, 1955, callable on or after Sept.15, 1951.		4½% of Nov.1, 1958, callable on or after Nov. 1, 1948.		3% of June 1, 1955, callable on or after June 1, 1950.	
	Price	Yield	Price	Yield	Price	Yield	Price	Yield
<u>1933</u>								
January 18	98.03	3.57	97.26	3.17	97.50	4.67	-	-
February 15 ...	98.51	3.55	97.24	3.17	98.50	4.60	-	-
March 15	98.24	3.56	97.10	3.18	96.50	4.74	-	-
April 12	Unquoted	-	96.15	3.24	98.00	4.64	-	-
May 17	99.63	3.51	98.12	3.12	98.25	4.62	-	-
June 14	98.87	3.54	98.25	3.11	99.60	4.53	-	-
July 12	97.85	3.58	99.50	3.03	99.65	4.53	-	-
August 15	99.02	3.53	98.14	3.12	100.35	4.47	-	-
September 13 ..	99.49	3.52	99.30	3.04	100.00	4.50	-	-
October 18	99.66	3.51	98.22	3.11	99.75	4.52	-	-
November 15 ...	100.41	3.47	95.15	3.31	99.50	4.53	-	-
December 13 ...	100.37	3.47	95.00	3.32	98.25	4.62	-	-
<u>1934</u>								
January 17	100.79	3.44	96.00	3.26	99.00	4.57	-	-
February 14 ...	101.27	3.41	97.18	3.18	99.75	4.52	-	-
March 14	102.48	3.32	98.29	3.11	103.00	4.22	-	-
April 18	103.15	3.27	99.24	3.05	104.50	4.09	-	-
May 16	102.90	3.29	100.23	2.98	105.15	4.03	-	-
June 13	102.25	3.34	101.00	2.93	105.00	4.04	-	-
July 18	103.66	3.23	102.10	2.84	105.85	3.96	-	-
August 14	103.78	3.22	100.12	2.99	106.85	3.87	-	-
September 12 ..	103.88	3.22	98.18	3.12	107.25	3.83	-	-
October 17	104.42	3.18	100.50	2.96	106.00	3.94	-	-
November 14 ...	107.66	2.95	99.26	3.05	107.00	3.85	-	-
December 12 ...	107.13	2.98	100.15	2.99	110.75	3.51	-	-
<u>1935</u>								
January 16	108.67	2.88	102.50	2.81	110.25	3.55	-	-
February 13 ...	105.78	3.08	103.00	2.77	108.00	3.74	-	-
March 13	105.76	3.08	102.23	2.83	108.85	3.67	-	-
April 17	106.55	3.02	103.19	2.76	109.25	3.63	-	-
May 15	106.79	3.00	103.28	2.75	109.85	3.57	-	-
June 12	105.13	3.12	103.24	2.75	108.75	3.66	97.50	3.17
July 17	106.30	3.03	104.40	2.66	109.00	3.64	99.05	3.06
August 14	106.03	3.05	103.17	2.76	110.00	3.54	100.00	3.00
September 18 ..	102.70	3.29	101.30	2.88	104.25	4.08	98.25	3.12
October 16	102.68	3.29	102.59	2.80	107.25	3.79	99.13	3.06
November 13 ...	105.17	3.11	102.59	2.80	107.75	3.74	98.10	3.13
December 18 ...	105.82	3.06	102.41	2.81	107.13	3.79	97.75	3.16
<u>1936</u>								
January 15	105.63	3.07	103.06	2.76	107.63	3.74	97.78	3.14
February 19 ...	106.35	3.02	103.56	2.72	109.60	3.55	97.75	3.16
March 18	105.20	3.10	103.91	2.69	109.75	3.54	98.00	3.14

^x All prices are quoted on an "and interest" basis. The price of the United Kingdom War Loan has been adjusted from the "flat" basis on which it is quoted in London.

THE CITY OF NEW YORK
 OFFICE OF THE COMPTROLLER
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Luna A. Smith		5678 52nd St		Delaware		New York		U.S.A.	
Jaxon J. Jones		9012 53rd St		Orange		New York		U.S.A.	
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Dante H. Brown		3456 86th St		Rockland		New York		U.S.A.	

Index Numbers of Common Stocks Prices in Canada, Great
Britain and United States, 1934-1936

(1926 = 100)

Month	Canada (121) (Dominion Bureau of Statistics)	England (92) (London and Cambridge Economic Service ^x)	United States (421) (Standard Statistics Co. Inc.)
<u>1934</u>			
January	81.6	102.6	75.6
February	86.5	100.9	80.5
March	88.0	106.1	77.1
April	90.7	107.8	79.6
May	88.6	110.5	71.8
June	87.2	107.9	73.5
July	81.3	107.9	71.4
August	83.8	108.7	67.8
September	83.8	110.5	67.0
October	85.2	111.4	67.3
November	86.0	114.9	69.4
December	86.2	113.9	69.2
<u>1935</u>			
January	88.6	119.2	69.7
February	87.8	115.7	67.8
March	84.4	113.1	63.9
April	86.4	113.9	67.5
May	93.6	119.2	73.1
June	93.8	122.6	76.0
July	92.4	122.6	79.4
August	94.7	128.8	83.3
September	93.6	122.6	85.0
October	96.1	120.9	86.1
November	105.8	129.6	94.2
December	107.4	127.9	95.7
<u>1936</u>			
January	112.9	134.0	101.7
February	120.7	138.3	106.7
March	117.4	134.8	108.7

^x London and Cambridge Economic Service indexes have been converted from their original base to a 1926 base so as to render easier comparison with other series.



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