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 Sales and Purchases of Securities Between Canada and Other Countries April, 1936

The international trade in securities in April was smaller than in any month since July, 1935. Sales and purchases both declined. The balance of sales which has characterized this trade in recent months almost vanished in April when sales only exceeded purchases by slightly more than half a million dollars. There were reductions in the trade with Great Britain and with the United States, while sales and purchases between Canada and other countries were larger than usual although still relatively small compared to the total trade with all countries. 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.

No. 4

In April, 1936, sales to the United States were \$16,853,198 compared with \$24,403,261 in March, while purchases from the United States were \$15,371,360 compared with \$20,041,317 in March. Sales to Great Britain were \$2,685,742 in April and \$4,136,831 in March, while purchases from Great Britain declined from \$4,554,205 in March to \$3,353,340 in April. Total sales to all countries in the first four months of 1936 were \$148,474,492 as compared with \$90,081,874 in the same months of 1935 and \$125,256,057 in 1934. Total purchases from all countries in the first four months of each year were \$109,227,437 in 1936, \$80,336,227 in 1935 and \$102,440,232 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. There was a slight increase in the premium for New York funds in Montreal, while the premium on sterling in Montreal declined. The index of common stock prices in Canada continued to decline from its recent high point in February. There were declines in the yield of each of the government securities shown. St. 11. I

Month	Sales	to United	States	Purchases from United States			
	1934	1935	1936	1934	1935	1936	
February March April*	13,678,043	14,691,217 27,046,720	36,260,759 24,403,261	26,106,450 24,382,427	23,044,678 11,969,013 12,050,506 13,935,444	28,329,794 20,041,317	
Total, 4 months	69,061,782	80,574,181	122,777,860	96,155,560	60,999,641	92,717,125	

II

Month	Sales	to Great B	ritain	Purchases from Great Britain			
	1934	1935	1936	1936 1934		1936	
February	16,577,137 15,329,851 15,532,035 7,427,210	4,263,321 1,560,990 1,820,261 1,085,282		880,262 1,103,952 1,614,296 1,488,030		3,092,797 3,540,208 4,554,205 3,353,340	
Total, 4 months	54,866,233	8,729,854	23,928,871	5,086,540	16,452,050	14,540,550	

III

Month	Sales t	o Other Cou	ntries	Purchases from Other Countries			
	1934	1935	1936	1934	1935	1936	
January February March April*	429,933 236,817 278,768 382,524	210,842 182,902 145,869 238,226	155,938 264,844 647,802 699,177	267,062 241,558 222,682 466,830	263,481 491,935 1,676,263 452,857	485,588 173,778 349,362 961,034	
Total, 4 months	1,328,042	777,839	1,767,761	1,198,132	2,884,536	1,969,762	

IV

Month	Total Sal	les to All	Countries	Total Purchases from All Countries			
14011011	1934	1935	1936	1934	1935	1936	
February March	31,238,615 29,244,711 33,947,876 30,824,855	16,435,109 29,012,850	42,519,140 29,187,894	27,451,960 26,219,405	15,278,308 19,313,461	32,043,780 24,944,884	
Total, 4 months	125,256,057	90,081,874	148,474,492	102,440,232	80,336,227	109,227,437	

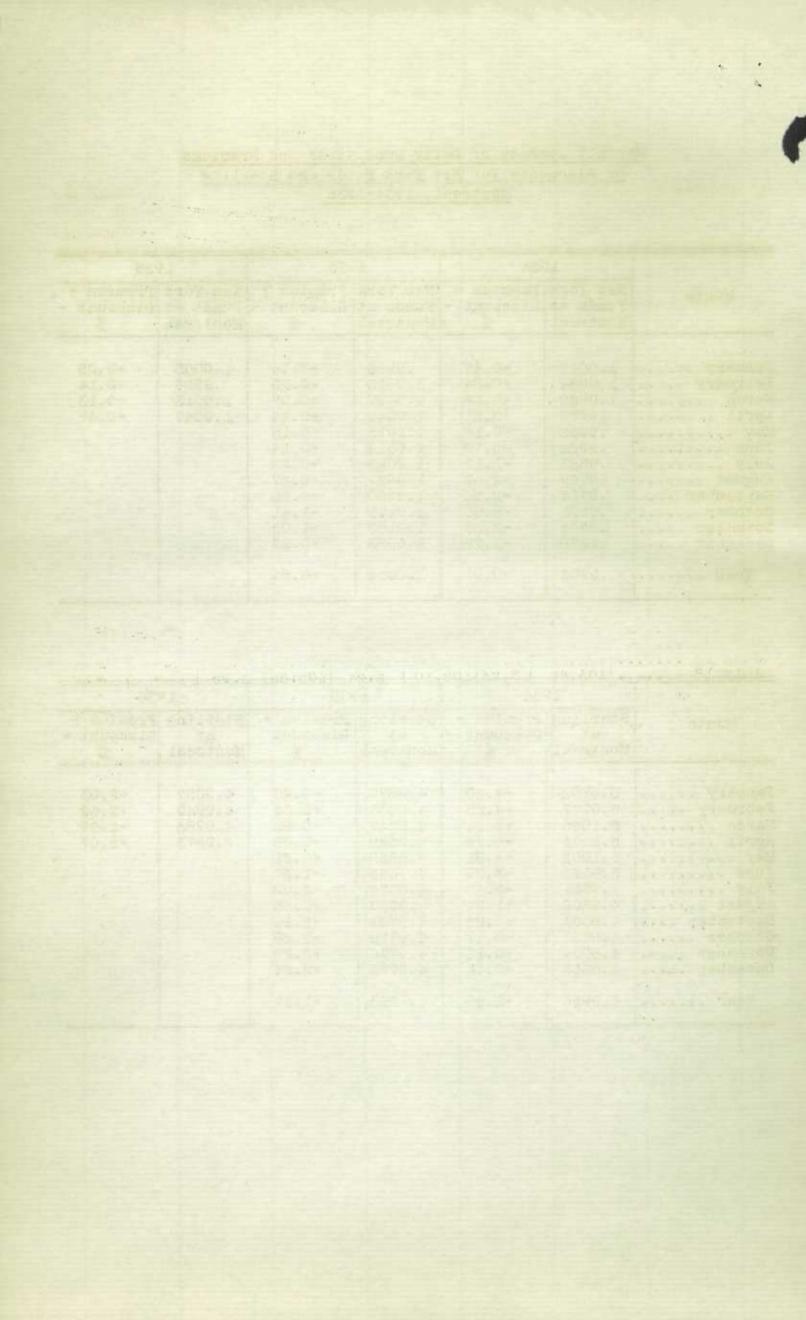
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Monthly Average of Daily Quotations and Premiums or Discounts for New York Funds and Sterling Montreal, 1934-1936

	19	934	1	935	1936		
Month	New York Funds at Montreal	Premium + Discount - %	New York Funds at Montreal	Premium † Discount -	New York Funds at Montreal	Premium + Discount -	
January February March April May June July August September October November December	1.0047 1.0084 1.0022 .9979 .9982 .9922 .9883 .9769 .9714 .9791 .9761 .9878	+0.47 +0.84 +0.22 -0.21 -0.18 -0.78 -1.17 -2.31 -2.86 -2.09 -2.39 -1.22 -0.98	.9986 1.0013 1.0097 1.0049 1.0015 1.0014 1.0022 1.0027 1.0080 1.0141 1.0105 1.0093	-0.14 +0.13 +0.97 +0.49 +0.15 +0.14 +0.22 +0.27 +0.80 +1.41 +1.05 +0.93	1.0005 .9986 1.0013 1.0047	+0.05 -0.14 +0.13 +0.47	

	19	34	1	935	1936	
Month	Sterling at Montreal	Premium + Discount - %	Sterling at Montreal	Premium + Discount - %	Sterling at Montreal	Premium + Discount -
January February March April May June July August September October November December Year	5.0702 5.0777 5.1065 5.1476 5.1002 5.0122 4.9851 4.9509 4.8551 4.8431 4.8724 4.8865	+4.20 +4.35 +4.94 +5.79 +4.81 +3.00 +2.45 +1.74 -0.22 -0.47 +0.13 +0.42 +2.60	4.8870 4.8833 4.8247 4.8622 4.8958 4.9426 4.9674 4.9850 4.9701 4.9778 4.9776 4.9755	+0.43 +0.36 -0.85 -0.08 +0.61 +1.57 +2.08 +2.45 +2.14 +2.28 +2.28 +2.24	4.9657 4.9940 4.9783 4.9673	+2.03 +2.62 +2.29 +2.07



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

	United K	nadom	United	States	Do	ninion.	of Canad	
	3½% War			ept.15,				
	Calla			allable		NOV.I,	3% of J 1955, ca	une 1,
Date	Dec. 1,		on or			after		after
	or af			, 1951.			June 1,	1950.
	Price	Yield	Price	Yield		Yield	Price	
1933								
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	Unquoted	3.56	97.10	3.18	96.50	4.74	-	-
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		-	-
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		-
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	-	-
1934								
January 17		3.44	96.00	3.26	99.00	4.57		-
February 14		3.41	97.18 98.29	3.18	99.75	4.52	-	
April 18		3.27	99.24	3.05	104.50	4.09	-	
May 16		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		3.23	102.10	2.84	105.85	3.96	-	-
August 14 September 12	103.78	3.22	98.18	2.99	106.85	3.87	-	-
October 17			100.50	2.96	106.00	3.83		
November 14		2.95	99.26	3.05	107.00	3.85	_	-
December 12		2.98	100.15	2.99	110.75	3.51	-	-
1935								
January 16	108 67	2 88	102.50	2.81	110.25	3.55		
February 13			103.00	2.77	108.00	3.74	-	-
	105.76		102.23	2.83	108.85	3.67	-	-
April 17		3.02		2.76	109.25	3.63	-	-
	106.79	3.00		2.75	109.85	3.57	07 50	7 10
June 12 July 17	105.13	3.12	103.24	2.75	108.75	3.66 3.64	97.50	3.17
August 14			103.17	2.76	110.00	3.54	100.00	3.00
September 18		3.29		2.88	104.25	4.08	98.25	3.12
October 16		3.29		2.80	107.25	3.79	99.13	3.06
November 13			102.59	2.80	107.75	3.74	98.10	3.13
December 18	102.82	3.06	102.41	2.81	107.13	3.79	97.75	3.16
1936								
January 15	105.63	3.07	103.06	2.76	107.63	3.74	97.88	3.14
February 19	106.35		103.56	2.72	109.60	3.55	97.75	3.16
March 18			103.91		109.75	3.54	98.00	3.14
April 15	106.25	3.02	104.19	2.66	110.13	3.50	98.63	3.10

^{*} 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.

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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 ServiceX)	United States (421) (Standard Statistics CO. Inc.)
1934			
January February March April May June July August September October November December	81.6 86.5 88.0 90.7 88.6 87.2 81.3 83.8 83.8 85.2 86.0 86.2	102.6 100.9 106.1 107.8 110.5 107.9 107.9 108.7 110.5 111.4 114.9	75.6 80.5 77.1 79.6 71.8 73.5 71.4 67.8 67.0 67.3 69.4 69.2
1935			
January February March April May June July August September October November December	88.6 87.8 84.4 86.4 93.6 93.8 92.4 94.7 93.6 96.1 105.8 107.4	119.2 115.7 113.1 113.9 119.2 122.6 122.6 122.6 129.6 120.9 129.6 127.9	69.7 67.8 63.9 67.5 73.1 76.0 79.4 83.3 85.0 86.1 94.2 95.7
1936			
January February March April	112.9 120.7 117.4 115.9	134.0 138.3 134.8 139.2	101.7 106.7 108.7

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.

