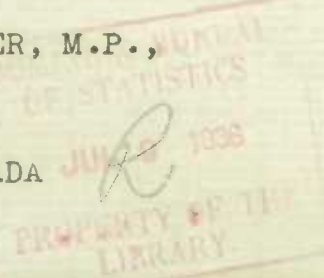


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DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS - CANADA
INTERNAL TRADE BRANCH



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Vol. 2

No. 5.

Sales and Purchases of Securities Between Canada
and Other Countries

May, 1936

In May the international trade in securities remained light being slightly less than in April. While the sales in May were less than in April, the purchases were larger. There was a balance of purchases in May of over \$4.5 millions instead of the small balance of sales in the previous month. A balance of purchases accompanied the trade with the United States, Great Britain and other countries. While the total trade in securities with the United States was reduced, there was an increase in the trade with Great Britain. These security transactions between Canada and other countries were carried on through the medium of the investment dealers, stock exchanges, banks, United States branch houses and other agencies.

Sales to the United States were \$12,054,786 in May compared with \$16,853,198 in April while purchases were \$15,240,986 and \$15,371,360 in these respective months. Both sales and purchases between Canada and Great Britain increased. Sales were \$4,446,213 in May as compared to \$2,685,742 in April and purchases \$5,721,795 as compared with \$3,353,340.

Total sales to all countries in the first five months of 1936 were \$165,447,437 compared with \$113,841,659 in the same period in 1935 and \$150,433,284 in 1934. Total purchases from all countries in the first five months of each year were \$130,922,150 in 1936, \$94,656,794 in 1935 and \$127,138,430 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 premium on New York funds in Montreal decreased while the premium on sterling increased. The index numbers of common stock prices in each of the three countries declined. The yield of each of the government securities also declined.

REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF AGRICULTURE
BUREAU OF SUGARCULTURE
OFFICE OF THE SUGAR COMMISSIONER
MANILA

REPORT OF THE SUGAR COMMISSIONER
FOR THE YEAR 1934

CHAPTER I
GENERAL

The sugar industry of the Philippines has been one of the most important and profitable of our country. It has been the main source of foreign exchange and has provided employment for a large number of our people. The industry has been growing steadily and has become one of the most modern and efficient in the world. The sugar industry has been the backbone of our economy and has been the main source of our wealth. The sugar industry has been the main source of our foreign exchange and has provided employment for a large number of our people. The industry has been growing steadily and has become one of the most modern and efficient in the world. The sugar industry has been the backbone of our economy and has been the main source of our wealth.

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I

Month	Sales to United States			Purchases from United States		
	1934	1935	1936	1934	1935	1936
January	14,231,545	16,001,508	45,260,642	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	18,137,073	27,046,720	24,403,261	24,382,427	12,050,506	20,041,317
April	23,015,121	22,834,736	16,853,198	19,121,847	13,935,444	15,371,360
May ^x	17,450,321	22,057,755	12,054,786	21,759,197	10,976,937	15,240,986
Total, 5 months	86,512,103	102,631,936	134,832,646	117,914,757	71,976,578	107,958,111

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	1,103,952	2,817,360	3,540,208
March	15,532,035	1,820,261	4,136,831	1,614,296	5,586,692	4,554,205
April	7,427,210	1,085,282	2,685,742	1,488,030	5,587,232	3,353,340
May ^x	7,427,874	1,362,195	4,446,213	2,731,998	2,929,576	5,721,795
Total, 5 months	62,294,107	10,092,049	28,375,084	7,818,538	19,381,626	20,262,345

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	278,768	145,869	647,802	222,682	1,676,263	349,362
April	382,524	238,226	699,177	466,830	452,857	961,034
May ^x	299,032	339,835	471,946	207,003	414,054	731,932
Total, 5 months	1,627,074	1,117,674	2,239,707	1,405,135	3,298,590	2,701,694

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	33,947,876	29,012,850	29,187,894	26,219,405	19,313,461	24,944,884
April	30,824,855	24,158,244	20,238,117	21,076,707	19,975,533	19,685,734
May ^x	25,177,227	23,759,785	16,972,945	24,698,198	14,320,567	21,694,713
Total, 5 months	150,433,284	113,841,659	165,447,437	127,138,430	94,656,794	130,922,150

^x Subject to revision.

Year	1950	1951	1952	1953	1954	1955
Population	1,000,000	1,050,000	1,100,000	1,150,000	1,200,000	1,250,000
GDP	100,000,000	110,000,000	120,000,000	130,000,000	140,000,000	150,000,000
Unemployment	5%	6%	7%	8%	9%	10%
Inflation	2%	3%	4%	5%	6%	7%

Year	1956	1957	1958	1959	1960	1961
Population	1,300,000	1,350,000	1,400,000	1,450,000	1,500,000	1,550,000
GDP	160,000,000	170,000,000	180,000,000	190,000,000	200,000,000	210,000,000
Unemployment	11%	12%	13%	14%	15%	16%
Inflation	8%	9%	10%	11%	12%	13%

Year	1962	1963	1964	1965	1966	1967
Population	1,600,000	1,650,000	1,700,000	1,750,000	1,800,000	1,850,000
GDP	220,000,000	230,000,000	240,000,000	250,000,000	260,000,000	270,000,000
Unemployment	17%	18%	19%	20%	21%	22%
Inflation	14%	15%	16%	17%	18%	19%

Year	1968	1969	1970	1971	1972	1973
Population	1,900,000	1,950,000	2,000,000	2,050,000	2,100,000	2,150,000
GDP	280,000,000	290,000,000	300,000,000	310,000,000	320,000,000	330,000,000
Unemployment	23%	24%	25%	26%	27%	28%
Inflation	20%	21%	22%	23%	24%	25%

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	1.0047	+0.47
May .....	.9982	-0.18	1.0015	+0.15	1.0018	+0.18
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	4.9673	+2.07
May	5.1002	+4.81	4.8958	+0.61	4.9798	+2.32
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
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	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	-	-
1934								
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	-	-
1935								
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
1936								
January 15	105.63	3.07	103.06	2.76	107.63	3.74	97.88	3.14
February 19 ...	106.35	3.07	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
April 15	106.25	3.02	104.19	2.66	110.13	3.50	98.63	3.10
May 13	106.37	3.01	104.47	2.64	110.50	3.46	99.30	3.05

^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.

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.) ^{xx}
<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
April	115.9	139.2	108.9
May	112.8	134.0	101.0

^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.

^{xx} Revised index.



1010508416

1961 1962 1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973 1974 1975 1976 1977 1978 1979 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050 2051 2052 2053 2054 2055 2056 2057 2058 2059 2060 2061 2062 2063 2064 2065 2066 2067 2068 2069 2070 2071 2072 2073 2074 2075 2076 2077 2078 2079 2080 2081 2082 2083 2084 2085 2086 2087 2088 2089 2090 2091 2092 2093 2094 2095 2096 2097 2098 2099 2100	1961 1962 1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973 1974 1975 1976 1977 1978 1979 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050 2051 2052 2053 2054 2055 2056 2057 2058 2059 2060 2061 2062 2063 2064 2065 2066 2067 2068 2069 2070 2071 2072 2073 2074 2075 2076 2077 2078 2079 2080 2081 2082 2083 2084 2085 2086 2087 2088 2089 2090 2091 2092 2093 2094 2095 2096 2097 2098 2099 2100	1961 1962 1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973 1974 1975 1976 1977 1978 1979 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050 2051 2052 2053 2054 2055 2056 2057 2058 2059 2060 2061 2062 2063 2064 2065 2066 2067 2068 2069 2070 2071 2072 2073 2074 2075 2076 2077 2078 2079 2080 2081 2082 2083 2084 2085 2086 2087 2088 2089 2090 2091 2092 2093 2094 2095 2096 2097 2098 2099 2100	1961 1962 1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973 1974 1975 1976 1977 1978 1979 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050 2051 2052 2053 2054 2055 2056 2057 2058 2059 2060 2061 2062 2063 2064 2065 2066 2067 2068 2069 2070 2071 2072 2073 2074 2075 2076 2077 2078 2079 2080 2081 2082 2083 2084 2085 2086 2087 2088 2089 2090 2091 2092 2093 2094 2095 2096 2097 2098 2099 2100
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