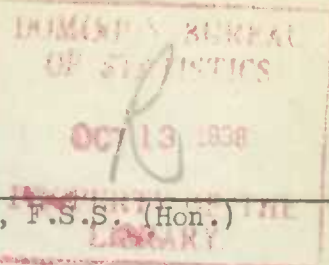


DEPARTMENT OF TRADE AND COMMERCE  
DOMINION BUREAU OF STATISTICS - CANADA  
INTERNAL TRADE BRANCH

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Vol. 4.

No. 8.

Sales and Purchases of Securities Between Canada  
and Other CountriesAugust, 1938.

The value of Canada's international security trade during August showed a decline of almost 19 per cent below the volume recorded in July. Sales to all countries declined about 20 per cent or \$7.4 million; purchases from all countries declined about 18 per cent or \$5.4 million. Net sales, as a result, were \$2 million lower at \$4.7 million. The greater part of the decline in trade took place in sales and purchases of United States common and preference stocks, in which trading had reached unusually large proportions in the previous month. Sales and purchases of Canadian securities represented over 66 per cent, and United States securities over 30 per cent of total transactions.

During August, Canada sold on balance to the United States securities in excess of \$5.2 million, compared with net sales in July of about \$4.6 million. Net sales to the United States during the month were recorded in Canadian Provincial, Municipal, issues guaranteed by the Dominion, Railway and Corporation bonds and Canadian and United States common and preference stocks while there were net repurchases of about \$1 million Dominion government bonds.

The volume of security transactions between Canada and the United Kingdom in August declined over 24 per cent from the total for July, sales to the United Kingdom being almost \$3.5 million lower and purchases from the United Kingdom about \$0.6 million higher with resulting net purchases of over \$3.5 million. Canada purchased on balance from the United Kingdom during the month, Dominion government, Provincial and Municipal bonds, issues guaranteed by the Dominion government, United Kingdom non-government issues and Canadian stocks.

Canada's total security trade with countries other than the United States and the United Kingdom receded slightly during August, due to the sharp reduction in Canadian purchases, but sales to "Other Countries" reached the highest total reported for any month in which these transactions have been recorded. The exceptionally large net sales of \$3 million were represented by sales on balance of \$1 million in Canadian bonds and \$2 million in Canadian common and preference stocks.

In the supplementary tables, the following changes are recorded in August. The premium on both New York and Sterling funds at Montreal declined, the latter continuing the sharp decline appearing in July. The bid price of the United States 3 per cent government bond shown in Table 5 advanced slightly; the price of the 4-1/2 per cent Dominion of Canada government bond showed no change from the July level; the bid prices of the 3 per cent Dominion of Canada and the 3-1/2 per cent United Kingdom bonds registered moderate declines. The index numbers of Canadian mining stocks and United States common stocks prices advanced, while the English and Canadian Investors' indexes recorded small losses.

During the first eight months of 1938, the volume of Canada's international trade in securities was almost \$440 million, as compared with over \$731 million for the similar period of 1937. However, the net inward movement of capital was greater in 1938, net sales to all countries to the end of August, 1938, exceeding \$26.6 million, compared with slightly over \$8 million in the same months of 1937. Sales on balance to the United States for the first eight months of 1938 were more than \$25.5 million: during the same period Canada purchased on balance from the United Kingdom securities to the extent of almost \$9.3 million, and sold on balance to "Other Countries" more than \$10 million in securities.

During the eight-month period, Canada sold on balance over \$10.6 million of Canadian bonds and almost \$17.5 million of Canadian stocks to the United States, over \$1.6 million in Canadian bonds to the United Kingdom and \$2.1 million in Canadian bonds and \$8.8 million in Canadian stocks to "Other Countries"; during the same period repurchases of Canadian stocks from the United Kingdom exceeded \$9.1 million.

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The international security transactions shown in this bulletin were carried on through the medium of the investment dealers, stock exchanges, banks, United States branch houses and other agencies in Canada. The sale of new issues of Canadian securities to syndicate members resident outside of Canada are not included in these figures, such as the new issues of \$85,000,000 Dominion of Canada bonds sold in January, 1937, to a syndicate in New York, the \$3,250,000 Province of New Brunswick bonds sold privately in the United States in August and the £10,000,000 Dominion loan underwritten in London in January, 1938. The redemption of called or matured Canadian securities abroad and of British and foreign securities owned in Canada are not included among the transactions recorded.

Price: \$1.00 per year.

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I

Month	Sales to United States			Purchases from United States		
	1936	1937	1938	1936	1937	1938
January..	45,260,642	42,881,080	26,262,135	28,974,654	54,739,139	21,308,845
February..	36,260,759	49,310,107	18,918,429	28,329,794	45,650,662	15,189,571
March....	24,403,261	48,358,262	27,458,641	20,041,317	50,610,233	27,218,089
April....	16,853,198	39,135,489	14,991,642	15,371,360	52,262,574	18,606,563
May.....	12,075,199	20,111,563	15,161,223	15,246,883	24,309,193	12,759,241
June.....	17,317,821	18,566,071	27,492,883	19,240,228	22,536,053	19,512,272
July.....	18,811,327	18,026,252	27,600,309	25,417,735	20,865,276	22,984,124
August*..	21,530,362	27,127,502	23,087,664	29,555,781	27,675,195	17,862,352
Total, 8 months*..	192,512,569	263,516,326	180,972,926	182,177,752	298,648,325	155,441,662

II

Month	Sales to United Kingdom			Purchases from United Kingdom		
	1936	1937	1938	1936	1937	1938
January..	11,112,761	12,984,542	4,458,753	3,092,797	8,783,185	6,535,435
February..	5,993,537	16,510,801	4,105,103	3,540,208	9,347,580	4,060,483
March....	4,136,831	15,132,057	5,099,985	4,554,205	10,516,839	5,075,732
April....	2,685,742	11,083,110	3,954,319	3,353,340	10,563,904	6,076,180
May.....	4,446,213	5,584,994	2,511,223	5,721,795	3,887,124	3,394,818
June.....	2,474,323	6,277,043	2,970,571	2,474,113	5,760,525	4,299,648
July.....	1,869,735	6,387,314	6,313,501	3,492,336	7,471,971	5,745,257
August*..	1,573,986	5,706,900	2,846,399	2,648,315	6,090,435	6,359,087
Total, 8 months*	34,293,128	79,666,761	32,259,854	28,877,109	62,421,561	41,546,640

III

Month	Sales to Other Countries			Purchases from Other Countries		
	1936	1937	1938	1936	1937	1938
January..	155,938	3,283,360	2,015,911	485,588	1,529,031	905,815
February..	264,844	3,341,683	1,911,771	173,778	1,213,627	1,170,289
March....	647,802	2,960,691	2,349,557	349,362	1,669,642	2,070,926
April....	699,177	2,723,951	1,532,378	961,034	1,760,174	692,968
May.....	471,946	1,126,186	2,253,953	731,932	671,463	941,537
June.....	567,493	1,734,634	2,651,409	781,820	664,543	1,113,543
July.....	1,034,339	1,679,400	3,362,568	313,160	697,899	1,859,148
August*..	771,771	1,741,559	3,942,109	439,917	725,602	904,025
Total, 8 months*..	4,613,310	18,591,464	20,019,656	4,236,591	8,931,981	9,658,281

IV

Month	Sales to All Countries			Purchases from All Countries		
	1936	1937	1938	1936	1937	1938
January..	56,529,341	59,148,982	32,736,799	32,553,039	65,051,353	28,750,095
February..	42,519,140	69,162,591	24,935,303	32,043,780	56,211,869	20,420,343
March....	29,187,894	66,451,010	34,908,183	24,944,884	62,796,714	34,364,747
April....	20,238,117	52,942,550	20,478,339	19,685,734	64,586,652	25,375,716
May.....	16,993,358	26,822,743	19,926,399	21,700,610	28,867,780	17,096,226
June.....	20,359,637	26,577,748	33,114,863	22,496,161	28,961,121	24,925,463
July.....	21,715,401	26,092,966	37,276,378	29,223,231	29,035,146	30,588,529
August*..	23,876,119	34,575,961	29,876,172	32,644,013	34,491,232	25,125,464
Total, 8 months*..	231,419,007	361,774,551	233,252,436	215,291,452	370,001,867	206,646,583

\* Subject to revision.





Table 2

Analysis of Trade in Securities Between Canada and Other Countries  
August, 1938

	Total Sales	Total Purchases	United States		United Kingdom		Other Countries	
			Sales to	Purchases from	Sales to	Purchases from	Sales to	Purchases from
	\$	\$	\$	\$	\$	\$	\$	\$
Bonds and Debentures, Total .....	10,159,025	9,058,160	7,480,238	5,226,682	1,352,823	3,466,951	1,325,959	304,527
Canadian new issues .....	1,028,572	-	156,791	-	200	-	891,581	-
Canadian outstanding issues--								
Dominion .....	1,370,340	3,055,893	1,122,026	2,124,720	159,465	917,195	88,847	13,978
Provincial .....	1,095,327	1,121,205	1,040,282	883,496	14,815	153,803	40,230	83,906
Municipal .....	326,210	313,567	212,299	132,167	76,748	175,400	37,163	6,000
Guaranteed by the Dominion .....	1,809,831	1,147,959	1,642,522	34,109	139,314	1,071,538	27,995	42,312
Railway, Other .....	821,611	300,145	532,384	232,857	289,227	65,488	-	1,800
Other Corporations .....	2,831,775	1,532,245	1,984,711	867,793	628,142	613,927	218,922	150,525
United States new issues--								
Government .....	-	-	-	-	-	-	-	-
Other .....	-	23,975	-	23,975	-	-	-	-
United States outstanding issues--								
Government .....	6,039	-	6,039	-	-	-	-	-
Other .....	274,910	339,776	270,862	333,320	1,678	3,700	2,370	2,756
United Kingdom new issues--								
Government .....	-	-	-	-	-	-	-	-
Other .....	-	112,375	-	-	-	112,375	-	-
United Kingdom outstanding issues--								
Government .....	36,705	-	-	-	36,705	-	-	-
Other .....	-	333,661	-	-	-	333,661	-	-
Other Countries new issues .....	-	-	-	-	-	-	-	-
Other Countries outstanding issues .....	60,965	96,375	36,505	33,125	5,609	-	18,851	63,250
Unspecified bonds and debentures .....	496,740	530,984	495,815	561,120	925	19,864	-	-
Common and Preference Stocks								
Canadian .....	11,247,506	8,283,304	7,316,279	5,051,405	1,443,500	2,813,592	2,487,727	418,307
United States .....	8,423,914	7,742,280	8,273,846	7,564,219	21,645	56,870	128,423	121,191
United Kingdom .....	27,836	21,674	-	-	27,836	21,674	-	-
Other Countries .....	17,746	5,311	17,156	5,311	590	-	-	-
Short-Term Securities (one year or less) .....	-	-	-	-	-	-	-	-
Other Securities--								
Canadian .....	6	-	6	-	-	-	-	-
United States .....	139	14,735	139	14,735	-	-	-	-
United Kingdom .....	-	-	-	-	-	-	-	-
Other Countries .....	-	-	-	-	-	-	-	-
GRAND TOTAL .....	29,876,172	25,125,464	23,087,664	17,862,352	2,846,399	6,359,087	3,942,109	904,025

Date	Description	Particulars	Debit	Credit	Balance	Total
1890	Jan 1	Balance				
	Jan 2	Jan 2				
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Table 2A

Analysis of Trade in Securities Between Canada and Other Countries  
for the Eight Months Ending August, 1938.

	Total Sales	Total Purchases	United States		United Kingdom		Other Countries	
			Sales to	Purchases from	Sales to	Purchases from	Sales to	Purchases from
	\$	\$	\$	\$	\$	\$	\$	\$
Bonds and Debentures, Total .....	88,591,703	79,100,547	63,785,945	56,370,938	19,079,526	17,575,219	6,226,232	5,154,390
Canadian new issues .....	8,299,122	-	3,785,078	-	3,458,925	-	1,055,119	-
Canadian outstanding issues--								
Dominion .....	21,969,013	14,253,854	17,841,429	11,404,881	2,786,182	2,212,041	1,341,402	636,932
Provincial .....	11,386,630	11,169,497	10,364,661	9,205,599	676,285	1,446,283	345,684	517,615
Municipal .....	6,232,921	10,379,513	3,056,256	8,331,107	2,874,088	1,968,831	302,577	79,575
Guaranteed by the Dominion .....	8,946,983	8,705,608	6,901,440	4,254,763	1,706,052	4,249,705	339,491	201,140
Railway, Other .....	5,023,461	4,781,137	2,535,014	3,410,952	2,274,408	940,925	184,039	429,260
Other corporations .....	16,392,849	14,568,259	10,548,429	7,840,698	4,015,891	5,314,495	1,828,529	1,413,066
United States new issues--								
Government .....	-	210,350	-	210,350	-	-	-	-
Other .....	-	504,256	-	498,455	-	5,401	-	400
United States outstanding issues--								
Government .....	679,494	99,965	679,494	98,965	-	-	-	1,000
Other .....	2,133,310	2,941,013	2,099,073	2,852,970	17,689	17,034	16,548	71,009
United Kingdom new issues--								
Government .....	-	-	-	-	-	-	-	-
Other .....	-	25,498	-	25,498	-	-	-	-
United Kingdom outstanding issues--								
Government .....	811,945	30,307	2,005	-	808,800	30,307	1,140	-
Other .....	30,013	385,970	-	12,560	28,013	371,210	2,000	2,200
Other Countries new issues .....	-	617,900	-	-	-	-	-	617,900
Other Countries outstanding issues .....	1,759,573	2,192,378	805,551	821,879	277,837	328,356	676,185	1,042,143
Unspecified bonds and debentures .....	4,926,389	8,122,667	4,637,515	7,402,261	155,356	578,256	133,518	142,150
Common and Preference Stocks								
Canadian .....	77,829,776	62,605,601	55,049,434	37,553,897	11,764,163	20,887,859	13,016,179	4,183,845
United States .....	61,841,417	61,417,615	60,804,011	60,951,987	266,690	149,543	770,716	316,085
United Kingdom .....	380,996	555,398	135,105	422,784	245,891	132,614	-	-
Other Countries .....	249,684	144,202	150,963	93,941	92,295	46,300	6,426	3,961
Short-Term Securities (one year or less) .	2,289,739	2,750,000	1,498,447	-	791,292	2,750,000	-	-
Other Securities--								
Canadian .....	30,770	14,237	10,670	14,237	19,997	-	103	-
United States .....	38,351	33,878	38,351	33,878	-	-	-	-
United Kingdom .....	-	5,105	-	-	-	5,105	-	-
Other Countries .....	-	-	-	-	-	-	-	-
GRAND TOTAL .....	233,252,436	206,646,583	180,972,926	155,441,662	32,259,854	41,546,640	20,019,656	9,658,281



Table 3

Purchase and Sale of Securities Between Canada and Other Countries, by Nationality  
and Class of Security, August, 1938  
 (Summary Table)

	Total Sales	Total Purchases	United States		United Kingdom		Other Countries	
			Sales to	Purchases from	Sales to	Purchases from	Sales to	Purchases from
	\$	\$	\$	\$	\$	\$	\$	\$
Canadian Securities, Total .....	20,531,173	15,854,318	13,987,302	9,326,547	2,751,411	5,810,943	3,792,465	716,828
Bonds and Debentures .....	9,283,666	7,571,014	6,671,017	4,275,142	1,307,911	2,997,351	1,304,738	298,521
Common and Preference Stocks .....	11,247,506	8,283,304	7,316,279	5,051,405	1,443,500	2,813,592	2,487,727	418,307
Other Securities .....	6	-	6	-	-	-	-	-
United States Securities, Total .....	8,705,002	8,120,766	8,550,886	7,936,249	23,323	60,570	130,793	123,947
Bonds and Debentures .....	280,949	363,751	276,901	357,295	1,678	3,700	2,370	2,756
Common and Preference Stocks .....	8,423,914	7,742,280	8,273,846	7,564,219	21,645	56,870	128,423	121,191
Other Securities .....	139	14,735	139	14,735	-	-	-	-
United Kingdom Securities, Total .....	64,541	467,710	-	-	64,541	467,710	-	-
Bonds and Debentures .....	36,705	446,036	-	-	36,705	446,036	-	-
Common and Preference Stocks .....	27,836	21,674	-	-	27,836	21,674	-	-
Other Securities .....	-	-	-	-	-	-	-	-
Other Countries Securities, Total .....	78,711	101,686	53,661	38,436	6,199	-	18,851	63,250
Bonds and Debentures .....	60,965	96,375	36,505	33,125	5,609	-	18,851	63,250
Common and Preference Stocks .....	17,746	5,311	17,156	5,311	590	-	-	-
Other Securities .....	-	-	-	-	-	-	-	-
Short-Term Securities (one year or less) .....	-	-	-	-	-	-	-	-
Unspecified Bonds and Debentures .....	496,740	580,984	495,815	561,120	925	19,864	-	-
GRAND TOTAL .....	29,876,172	25,125,464	23,087,664	17,862,352	2,846,399	6,359,087	3,942,109	904,025



Date		Description		Amount	
1890	Jan 1	Balance		100.00	
	Feb 1	Interest		5.00	
	Mar 1	Interest		5.00	
	Apr 1	Interest		5.00	
	May 1	Interest		5.00	
	Jun 1	Interest		5.00	
	Jul 1	Interest		5.00	
	Aug 1	Interest		5.00	
	Sep 1	Interest		5.00	
	Oct 1	Interest		5.00	
	Nov 1	Interest		5.00	
	Dec 1	Interest		5.00	
1891	Jan 1	Balance		100.00	
	Feb 1	Interest		5.00	
	Mar 1	Interest		5.00	
	Apr 1	Interest		5.00	
	May 1	Interest		5.00	
	Jun 1	Interest		5.00	
	Jul 1	Interest		5.00	
	Aug 1	Interest		5.00	
	Sep 1	Interest		5.00	
	Oct 1	Interest		5.00	
	Nov 1	Interest		5.00	
	Dec 1	Interest		5.00	
1892	Jan 1	Balance		100.00	
	Feb 1	Interest		5.00	
	Mar 1	Interest		5.00	
	Apr 1	Interest		5.00	
	May 1	Interest		5.00	
	Jun 1	Interest		5.00	
	Jul 1	Interest		5.00	
	Aug 1	Interest		5.00	
	Sep 1	Interest		5.00	
	Oct 1	Interest		5.00	
	Nov 1	Interest		5.00	
	Dec 1	Interest		5.00	

Table 3A

Purchase and Sale of Securities Between Canada and Other Countries, by Nationality  
and Class of Security  
For the eight months ending August, 1938  
(Summary Table)

	Total Sales	Total Purchases	United States		United Kingdom		Other Countries	
			Sales to	Purchases from	Sales to	Purchases from	Sales to	Purchases from
	\$	\$	\$	\$	\$	\$	\$	\$
Canadian Securities, Total .....	158,111,525	126,497,706	110,122,411	82,016,134	29,575,991	37,020,139	18,413,123	7,461,433
Bonds and Debentures .....	78,250,979	63,857,868	55,062,307	44,448,000	17,791,831	16,132,280	5,396,841	3,277,588
Common and Preference Stocks .....	79,829,776	62,625,501	55,049,434	37,553,897	11,764,163	20,887,859	13,016,179	4,183,845
Other Securities .....	30,770	14,237	10,670	14,237	19,997	-	103	-
United States Securities, Total .....	64,692,572	65,207,077	63,620,929	64,646,605	284,379	171,978	787,264	388,494
Bonds and Debentures .....	2,812,804	3,755,584	2,778,567	3,660,740	17,689	22,435	16,548	72,409
Common and Preference Stocks .....	61,841,417	61,417,615	60,804,011	60,951,987	266,690	149,543	770,716	316,085
Other Securities .....	38,351	33,878	38,351	33,878	-	-	-	-
United Kingdom Securities, Total .....	1,222,954	1,114,653	137,110	460,842	1,082,704	651,611	3,140	2,200
Bonds and Debentures .....	841,958	554,150	2,005	38,058	836,813	513,892	3,140	2,200
Common and Preference Stocks .....	380,996	555,398	135,105	422,784	245,891	132,614	-	-
Other Securities .....	-	5,105	-	-	-	5,105	-	-
Other Countries Securities, Total .....	2,009,257	2,954,480	956,514	915,820	370,132	374,656	582,611	1,664,004
Bonds and Debentures .....	1,759,573	2,810,278	805,551	821,879	277,837	328,356	676,185	1,660,043
Common and Preference Stocks .....	249,684	144,202	150,963	93,941	92,295	46,300	6,426	3,961
Other Securities .....	-	-	-	-	-	-	-	-
Short-Term Securities (one year or less)	2,289,739	2,750,000	1,498,447	-	791,292	2,750,000	-	-
Unspecified Bonds and Debentures .....	4,926,389	8,122,667	4,637,515	7,402,261	155,356	578,256	133,518	142,150
GRAND TOTAL .....	233,252,436	206,646,583	180,972,926	155,441,662	32,259,854	41,546,640	20,019,656	9,658,281





Table 4

Monthly Average of Daily Quotations and Premiums  
or Discounts for New York Funds and Sterling.

Montreal, 1936-1938

Month	1936		1937		1938	
	New York Funds at Montreal	Premium + Discount- %	New York Funds at Montreal	Premium + Discount- %	New York Funds at Montreal	Premium + Discount- %
January..	1.0005	+0.05	1.0003	+0.03	1.0001	+0.01
February.	.9986	-0.14	1.0002	+0.02	.9997	-0.03
March....	1.0013	+0.13	.9995	-0.05	1.0028	+0.28
April....	1.0047	+0.47	.9987	-0.13	1.0054	+0.54
May.....	1.0018	+0.18	.9984	-0.16	1.0082	+0.82
June.....	1.0026	+0.26	1.0005	+0.05	1.0107	+1.07
July.....	1.0008	+0.08	1.0013	+0.13	1.0054	+0.54
August...	1.0001	+0.01	1.0001	+0.01	1.0034	+0.34
September	.9997	-0.03	1.0000	-		
October..	.9997	-0.03	.9997	-0.03		
November.	.9986	-0.14	.9992	-0.08		
December.	.9993	-0.07	1.0004	+0.04		
Year....	1.0006	+0.06	.9999	-0.01		

Month	1936		1937		1938	
	Sterling at Montreal	Premium + Discount- %	Sterling at Montreal	Premium + Discount- %	Sterling at Montreal	Premium + Discount- %
January..	4.9657	+2.03	4.9092	+0.87	5.0003	+2.75
February.	4.9940	+2.62	4.8953	+0.59	5.0165	+3.08
March....	4.9783	+2.29	4.8824	+0.32	4.9984	+2.71
April....	4.9673	+2.07	4.9095	+0.88	5.0061	+2.87
May.....	4.9798	+2.32	4.9313	+1.33	5.0081	+2.91
June.....	5.0328	+3.41	4.9380	+1.47	5.0116	+2.98
July.....	5.0269	+3.29	4.9736	+2.20	4.9414	+1.54
August...	5.0265	+3.28	4.9826	+2.38	4.8970	+0.62
September	5.0390	+3.54	4.9532	+1.78		
October..	4.8972	+0.63	4.9542	+1.80		
November.	4.8817	+0.31	4.9908	+2.55		
December.	4.9042	+0.77	4.9985	+2.71		
Year....	4.9749	+2.22	4.9437	+1.58		

Year	Month	Day	Time	Location	Event	Remarks
1900	Jan	1	10:00	St. Paul	Service	
1900	Jan	2	10:00	St. Paul	Service	
1900	Jan	3	10:00	St. Paul	Service	
1900	Jan	4	10:00	St. Paul	Service	
1900	Jan	5	10:00	St. Paul	Service	
1900	Jan	6	10:00	St. Paul	Service	
1900	Jan	7	10:00	St. Paul	Service	
1900	Jan	8	10:00	St. Paul	Service	
1900	Jan	9	10:00	St. Paul	Service	
1900	Jan	10	10:00	St. Paul	Service	
1900	Jan	11	10:00	St. Paul	Service	
1900	Jan	12	10:00	St. Paul	Service	
1900	Jan	13	10:00	St. Paul	Service	
1900	Jan	14	10:00	St. Paul	Service	
1900	Jan	15	10:00	St. Paul	Service	
1900	Jan	16	10:00	St. Paul	Service	
1900	Jan	17	10:00	St. Paul	Service	
1900	Jan	18	10:00	St. Paul	Service	
1900	Jan	19	10:00	St. Paul	Service	
1900	Jan	20	10:00	St. Paul	Service	
1900	Jan	21	10:00	St. Paul	Service	
1900	Jan	22	10:00	St. Paul	Service	
1900	Jan	23	10:00	St. Paul	Service	
1900	Jan	24	10:00	St. Paul	Service	
1900	Jan	25	10:00	St. Paul	Service	
1900	Jan	26	10:00	St. Paul	Service	
1900	Jan	27	10:00	St. Paul	Service	
1900	Jan	28	10:00	St. Paul	Service	
1900	Jan	29	10:00	St. Paul	Service	
1900	Jan	30	10:00	St. Paul	Service	
1900	Jan	31	10:00	St. Paul	Service	

Year	Month	Day	Time	Location	Event	Remarks
1900	Feb	1	10:00	St. Paul	Service	
1900	Feb	2	10:00	St. Paul	Service	
1900	Feb	3	10:00	St. Paul	Service	
1900	Feb	4	10:00	St. Paul	Service	
1900	Feb	5	10:00	St. Paul	Service	
1900	Feb	6	10:00	St. Paul	Service	
1900	Feb	7	10:00	St. Paul	Service	
1900	Feb	8	10:00	St. Paul	Service	
1900	Feb	9	10:00	St. Paul	Service	
1900	Feb	10	10:00	St. Paul	Service	
1900	Feb	11	10:00	St. Paul	Service	
1900	Feb	12	10:00	St. Paul	Service	
1900	Feb	13	10:00	St. Paul	Service	
1900	Feb	14	10:00	St. Paul	Service	
1900	Feb	15	10:00	St. Paul	Service	
1900	Feb	16	10:00	St. Paul	Service	
1900	Feb	17	10:00	St. Paul	Service	
1900	Feb	18	10:00	St. Paul	Service	
1900	Feb	19	10:00	St. Paul	Service	
1900	Feb	20	10:00	St. Paul	Service	
1900	Feb	21	10:00	St. Paul	Service	
1900	Feb	22	10:00	St. Paul	Service	
1900	Feb	23	10:00	St. Paul	Service	
1900	Feb	24	10:00	St. Paul	Service	
1900	Feb	25	10:00	St. Paul	Service	
1900	Feb	26	10:00	St. Paul	Service	
1900	Feb	27	10:00	St. Paul	Service	
1900	Feb	28	10:00	St. Paul	Service	
1900	Feb	29	10:00	St. Paul	Service	

Table 5

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

Date	United Kingdom		United States		Dominion of Canada			
	3 1/2% War Loan Callable Dec.1, 1952, or after*		3% of Sept.15, 1955, callable on or after Sept. 15, 1951		4 1/2% 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>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	97.88	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
June 17.....	105.46	3.07	104.34	2.65	112.00	3.31	99.85	3.01
July 15.....	105.81	3.04	104.56	2.63	112.48	3.26	101.00	2.91
August 12...	105.86	3.04	104.72	2.62	113.63	3.15	102.75	2.76
September 16	106.34	3.00	105.13	2.59	113.88	3.12	101.60	2.86
October 14..	106.95	2.95	104.97	2.60	111.63	3.32	99.88	3.01
November 12.	106.73	2.97	105.94	2.52	112.00	3.28	100.10	2.99
December 16.	105.73	3.04	106.28	2.49	112.75	3.20	101.13	2.90
<u>1937</u>								
January 13..	105.02	3.10	106.53	2.47	112.38	3.23	100.63	2.94
February 17.	101.05	3.41	106.38	2.48	109.50	3.50	97.50	3.18
March 17....	100.78	3.43	104.81	2.60	107.25	3.73	95.00	3.37
April 14....	101.64	3.36	102.44	2.79	107.88	3.66	95.38	3.34
May 13.....	102.29	3.31	102.09	2.82	108.50	3.59	95.50	3.33
June 16.....	100.79	3.44	102.47	2.79	109.75	3.45	96.00	3.30
July 14.....	99.96	3.50	102.97	2.74	109.75	3.45	96.38	3.27
August 18...	99.30	3.52	103.16	2.73	110.50	3.37	97.13	3.21
September 15	99.35	3.52	102.44	2.79	110.50	3.36	97.00	3.22
October 13..	100.21	3.48	102.53	2.78	109.63	3.44	96.25	3.28
November 17.	101.56	3.37	103.06	2.73	110.00	3.40	96.38	3.27
December 15.	101.49	3.37	103.78	2.67	110.13	3.38	97.13	3.22
<u>1938</u>								
January 12..	101.47	3.37	104.31	2.62	111.00	3.28	97.75	3.17
February 16.	102.50	3.29	104.50	2.60	111.38	3.23	98.13	3.14
March 16....	98.98	3.54	104.63	2.59	111.63	3.20	98.13	3.14
April 13....	101.66	3.36	103.97	2.65	111.75	3.18	99.13	3.07
May 18.....	101.18	3.40	105.97	2.47	113.13	3.03	99.75	3.02
June 15.....	101.49	3.37	106.25	2.44	112.50	3.08	99.13	3.07
July 13.....	102.72	3.26	106.53	2.42	112.25	3.10	99.38	3.05
August 17...	101.88	3.33	106.75	2.40	112.25	3.09	98.83	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.





Table 6

Index Numbers of Common Stocks Prices in Canada  
United Kingdom and United States, 1936-1938

(1926 = 100)

Month	Canada			England (92) (London and Cambridge Economic Service)* (Industrials)	United States (419) (Standard Statistics Co., Inc.) (347 Industrials 32 Railroads 40 Utilities)
	(Dominion Bureau of Statistics)				
	Investors' Price Index (95) (68 Industrials: 19 Utilities: 8 Banks)	Mining Stocks			
		Composite Mining Index (24)	Gold Stocks (21)		
<u>1936</u>					
January..	112.9	142.4	124.8	134.0	101.7
February..	120.7	149.8	130.2	138.3	106.7
March....	117.4	144.2	122.7	134.8	108.7
April....	115.9	145.8	122.8	139.2	108.9
May.....	112.8	150.3	128.9	134.0	101.0
June.....	113.8	156.1	134.4	134.0	105.6
July.....	114.3	157.6	134.4	136.6	109.2
August...	114.7	158.1	132.6	143.5	113.0
September	119.5	157.6	131.2	144.4	114.1
October..	126.9	158.2	126.4	147.9	118.7
November..	131.8	167.0	131.8	147.0	124.2
December..	129.2	167.7	131.3	145.2	122.8
<u>1937</u>					
January..	137.4	174.6	137.5	147.0	126.0
February..	142.4	177.2	139.4	143.5	129.5
March....	147.2	172.6	133.0	135.7	129.9
April....	136.2	154.1	120.0	135.7	124.5
May.....	132.2	142.1	111.3	134.0	116.3
June.....	129.4	134.7	105.9	128.8	113.6
July.....	133.0	141.8	109.2	130.5	117.8
August...	135.2	146.2	112.5	132.3	120.5
September	118.9	127.6	103.5	127.0	106.4
October..	105.8	121.6	104.3	120.9	91.4
November..	103.1	129.4	113.8	120.1	82.9
December..	103.7	134.3	115.5	115.7	82.2
<u>1938</u>					
January..	107.7	144.1	121.0	117.4	81.6
February..	107.1	147.7	124.3	111.4	80.7
March....	99.2	134.9	111.4	104.4	77.9
April....	97.9	133.9	110.5	112.2	70.7
May.....	99.7	139.5	114.1	107.0	73.9
June.....	100.0	145.8	119.2	102.7	73.1
July.....	106.9	151.1	119.8	108.7	88.0
August...	105.2	156.0	123.8	106.2	89.5

\* London and Cambridge 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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