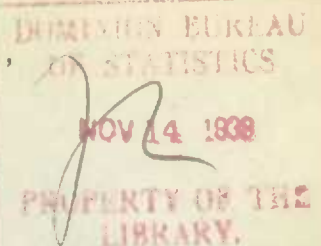


DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS - CANADA
INTERNAL TRADE BRANCH



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Vol. 4.

No. 9.

Sales and Purchases of Securities Between Canada
and Other Countries

September, 1938.

Little change is shown in the volume or direction of Canada's international security trade during September, in spite of unsettled conditions in security markets and foreign exchanges. Sales to all countries were more than \$1 million higher and purchases from all countries over \$1 1/2 million lower than in the preceding month. As a result, September net sales were nearly \$7.7 million compared with net sales of over \$4.7 million in August. During the month, Canada sold on balance to all countries about \$4.4 million of Canadian stocks, and \$3.3 million of United States stocks. Sales and purchases of Canadian securities represented nearly 64% and United States securities nearly 33% of total transactions.

During September, Canada sold on balance to the United States, securities in excess of \$5.4 million, compared with net sales of about \$5.2 million in August and \$4.6 million in July. Net sales to the United States were recorded in Canadian Municipal bonds, issues guaranteed by the Dominion, Corporation bonds, outstanding issues of "Other Countries", and in Canadian and United States stocks; net purchases from the United States were recorded in Dominion and Provincial government bonds, unguaranteed Railway issues and United States corporation issues.

For the second successive month, volume of security transactions between Canada and the United Kingdom showed a decline. Sales of securities to the United Kingdom increased nearly \$1 million over the previous month, whereas purchases of securities from the United Kingdom declined by more than \$3 million. Net sales were about \$1/2 million in September compared with net purchases from the United Kingdom in August of over \$3.5 million. Canada sold the United Kingdom on balance nearly \$0.7 million of Canadian stocks during the current month, compared with net repurchases in August of nearly \$1.4 million.

The volume of Canada's security trade with countries other than the United States and the United Kingdom showed a decline from the volume in August. Sales to "Other Countries" declined from the unusually large total recorded in the previous month, but, nevertheless, net sales were about \$1.7 million, practically all of which represented sales on balance of Canadian common and preference stocks.

In the supplementary tables, the following changes are recorded in September. The premium on New York funds at Montreal, as shown by the average of daily quotations during the month, increased slightly: for the first time in three years, the average of daily quotations for sterling funds at Montreal was at a discount. Exchange fluctuations were much wider than those indicated by these averages, however. The bid price of the United Kingdom, United States and Dominion of Canada government bonds shown, recorded declines, the first mentioned declining sharply. Fluctuations in these prices also were wider than are indicated by the mid-month quotations. The index numbers of Common stocks prices in Canada, England and United States also recorded sharp drops in prices.

During the first nine months of 1938, the volume of Canada's international trade in securities exceeded \$494 million, as compared with more than \$803 million in the similar period of 1937 and over \$511 million to end of September, 1936. The net inflow of capital resulting from security transactions for the first nine months of 1938 exceeded \$34 million compared with an inflow of over \$12 million for nine months of 1936 and an outflow of over \$5 million for the similar period of 1937. Sales on balance to the United States to end of September, 1938, were nearly \$31 million: purchases on balance from the United Kingdom to end of September were nearly \$9 million: during the similar period, net sales to countries other than the United States and the United Kingdom were more than \$12 million.

1911

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During the nine-month period, Canada sold on balance more than \$14.1 million of Canadian bonds and \$21.6 million of Canadian stocks to all countries; net sales to the United States during this period were about \$11.4 million of Canadian bonds and debentures and more than \$19.5 million of Canadian stocks, net sales of Canadian bonds to the United Kingdom were nearly \$1.4 million and net sales to "Other Countries", more than \$2.1 million of Canadian bonds and nearly \$10.5 million of Canadian stocks; during the same period Canadian repurchases of Canadian stocks from the United Kingdom exceeded \$8.4 million.

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.

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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	18,606,568
May.....	12,075,199	20,111,563	15,161,223	15,246,883	24,309,193	12,759,841
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
September*	24,080,465	24,220,743	24,819,925	27,351,749	27,796,020	19,375,773
Total, 8 months*..	216,593,034	287,737,069	205,792,851	209,529,501	326,444,345	174,817,435

II

Month	Sales to United States			Purchases from United States		
	1936	1937	1938	1936	1937	1938
January..	11,112,761	12,984,542	4,458,753	3,092,797	8,783,183	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
September*	5,331,130	11,397,782	3,794,997	6,175,718	5,942,375	3,272,801
Total, 8 months*	39,624,258	91,064,543	36,054,851	35,052,827	68,363,936	44,819,441

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	941,567
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
September*	1,070,718	1,432,051	2,531,424	684,826	549,448	833,490
Total, 8 months*..	5,684,028	20,023,515	22,551,080	4,921,417	9,481,429	10,491,771

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
September*	30,482,313	37,050,576	31,146,346	34,212,293	34,287,843	23,482,064
Total, 8 months*..	261,901,320	398,825,127	264,398,782	249,503,745	404,289,710	230,128,647

* Subject to revision.

Date		Description		Amount		Balance
Month	Day	Particulars	Debit	Credit	Total	
Jan	1	Balance forward				
Jan	2	...				
Jan	3	...				
Jan	4	...				
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Jan	29	...				
Jan	30	...				
Jan	31	...				

Date		Description		Amount		Balance
Month	Day	Particulars	Debit	Credit	Total	
Feb	1	Balance forward				
Feb	2	...				
Feb	3	...				
Feb	4	...				
Feb	5	...				
Feb	6	...				
Feb	7	...				
Feb	8	...				
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Feb	27	...				
Feb	28	...				

Date		Description		Amount		Balance
Month	Day	Particulars	Debit	Credit	Total	
Mar	1	Balance forward				
Mar	2	...				
Mar	3	...				
Mar	4	...				
Mar	5	...				
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Mar	31	...				

Date		Description		Amount		Balance
Month	Day	Particulars	Debit	Credit	Total	
Apr	1	Balance forward				
Apr	2	...				
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Apr	4	...				
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Apr	31	...				

Table 2

Analysis of Trade in Securities Between Canada and Other Countries
September, 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.....	9,294,830	9,332,218	6,951,085	6,902,661	1,938,266	2,066,261	405,479	363,296
Canadian new issues.....	-	-	-	-	-	-	-	-
Canadian outstanding issues--								
Dominion.....	1,885,775	2,552,587	1,068,545	1,975,845	639,021	513,475	178,209	63,267
Provincial.....	1,309,471	2,459,585	1,207,894	2,274,312	94,088	109,432	7,489	75,841
Municipal.....	623,289	528,662	525,621	244,610	61,361	278,242	36,307	5,810
Guaranteed by the Dominion.....	1,030,543	690,340	615,377	286,919	380,166	379,930	35,000	23,491
Railway, Other.....	265,466	503,774	192,112	275,673	71,422	132,360	1,932	95,741
Other Corporations.....	2,983,649	1,611,239	2,423,746	990,896	427,991	528,574	131,912	91,769
United States new issues--								
Government.....	-	4,222	-	4,222	-	-	-	-
Other.....	-	2,536	-	2,536	-	-	-	-
United States outstanding issues--								
Government.....	-	7,273	-	7,273	-	-	-	-
Other.....	191,701	257,621	190,456	253,463	-	-	1,245	4,158
United Kingdom new issues--								
Government.....	-	1,000	-	-	-	1,000	-	-
Other.....	-	-	-	-	-	-	-	-
United Kingdom outstanding issues--								
Government.....	248,058	19,349	1,015	-	247,043	19,349	-	-
Other.....	231	99,080	-	544	231	98,536	-	-
Other Countries new issues.....	-	-	-	-	-	-	-	-
Other Countries outstanding issues.....	134,317	33,390	103,989	30,171	16,543	-	13,385	3,219
Unspecified Bonds and debentures.....	622,330	561,560	622,330	556,197	-	5,363	-	-
Common and Preference Stocks								
Canadian.....	11,433,985	7,031,450	7,528,336	5,474,494	1,823,116	1,134,690	2,082,533	422,266
United States.....	10,368,892	7,069,941	10,307,914	6,986,891	17,650	35,122	43,328	47,928
United Kingdom.....	16,184	950	219	-	15,965	950	-	-
Other Countries.....	27,301	44,203	27,217	8,425	-	35,778	84	-
Short-Term Securities (one year or less)								
Other Securities--								
Canadian.....	1,500	1,172	1,500	1,172	-	-	-	-
United States.....	3,654	2,130	3,654	2,130	-	-	-	-
United Kingdom.....	-	-	-	-	-	-	-	-
Other Countries.....	-	-	-	-	-	-	-	-
GRAND TOTAL	31,146,346	23,482,064	24,819,925	19,375,773	3,794,997	3,272,801	2,531,424	833,490

Table 2A

Analysis of Trade in Securities Between Canada and Other Countries
For Nine months ending September, 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.....	97,886,533	88,432,765	70,237,030	63,273,599	21,017,792	19,641,480	6,631,711	5,517,686
Canadian new issues.....	8,299,122	-	3,785,078	-	3,458,925	-	1,055,119	-
Canadian outstanding issues--								
Dominion.....	23,854,788	16,806,441	18,909,974	13,380,726	3,425,203	2,725,516	1,519,611	700,199
Provincial.....	12,696,101	13,629,082	11,572,555	11,479,911	770,373	1,555,715	353,173	593,456
Municipal.....	6,856,210	10,908,175	3,581,877	8,575,717	2,935,449	2,247,073	338,884	85,385
Guaranteed by the Dominion.....	9,977,526	9,395,948	7,516,817	4,541,682	2,086,218	4,629,635	374,491	224,631
Railway, Other.....	5,288,927	5,284,911	2,757,126	3,686,625	2,345,830	1,073,285	185,971	525,001
Other Corporations.....	19,376,498	16,179,498	12,972,175	8,831,594	4,443,882	5,843,069	1,960,441	1,504,835
United States new issues--								
Government.....	-	214,572	-	214,572	-	-	-	-
Other.....	-	506,792	-	500,991	-	5,401	-	400
United States outstanding issues--								
Government.....	679,494	107,238	679,494	106,238	-	-	-	1,000
Other.....	2,325,011	3,198,634	2,289,529	3,106,433	17,689	17,034	17,793	75,167
United Kingdom new issues--								
Government.....	-	1,000	-	-	-	1,000	-	-
Other.....	-	25,498	-	25,498	-	-	-	-
United Kingdom outstanding issues--								
Government.....	1,060,003	49,656	3,020	-	1,055,843	49,656	1,140	-
Other.....	30,244	485,050	-	13,104	28,244	469,746	2,000	2,200
Other Countries new issues.....	-	617,900	-	-	-	-	-	617,900
Other Countries outstanding issues....	1,893,890	2,843,668	909,540	852,050	294,780	328,356	676,185	1,663,262
Unspecified bonds and debentures.....	5,548,719	8,684,227	5,259,845	7,958,458	155,356	583,619	133,518	142,150
Common and Preference Stocks								
Canadian.....	91,263,761	69,657,051	62,577,770	43,028,391	13,587,279	22,022,549	15,098,712	4,606,111
United States.....	72,210,309	68,487,556	71,111,925	67,938,878	284,340	184,665	814,044	364,013
United Kingdom.....	397,180	556,348	135,324	422,784	261,856	133,564	-	-
Other Countries.....	276,985	188,405	178,180	102,366	92,295	82,078	6,510	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.....	32,270	15,409	12,170	15,409	19,997	-	103	-
United States.....	42,005	36,008	42,005	36,008	-	-	-	-
United Kingdom.....	-	5,105	-	-	-	5,105	-	-
Other Countries.....	-	-	-	-	-	-	-	-
GRAND TOTAL.....	264,398,782	230,128,647	205,792,851	174,817,435	36,054,851	44,819,441	22,551,080	10,491,771

Table 3

Purchase and Sale of Securities Between Canada and Other Countries, by Nationality
and Class of Security, September, 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	19,533,678	15,378,809	13,563,131	11,523,921	3,497,165	3,076,703	2,473,382	778,185
Bonds and Debentures.....	8,098,193	8,346,187	6,033,295	6,048,255	1,674,049	1,942,013	390,849	355,919
Common and Preference Stocks.....	11,433,985	7,031,450	7,528,336	5,474,494	1,823,116	1,134,690	2,082,533	422,266
Other Securities.....	1,500	1,172	1,500	1,172	-	-	-	-
United States Securities, Total.....	10,564,247	7,343,723	10,502,024	7,256,515	17,650	35,122	44,573	52,086
Bonds and Debentures.....	191,701	271,652	190,456	267,494	-	-	1,245	4,158
Common and Preference Stocks.....	10,368,892	7,069,941	10,307,914	6,986,891	17,650	35,122	43,328	47,928
Other Securities.....	3,654	2,130	3,654	2,130	-	-	-	-
United Kingdom Securities, Total.....	264,473	120,379	1,234	544	263,239	119,835	-	-
Bonds and Debentures.....	248,289	119,429	1,015	544	247,274	118,885	-	-
Common and Preference Stocks.....	16,184	950	219	-	15,965	950	-	-
Other Securities.....	-	-	-	-	-	-	-	-
Other Countries Securities, Total.....	161,618	77,593	131,206	38,596	16,943	35,778	13,469	3,219
Bonds and Debentures.....	134,317	33,390	103,989	30,171	16,943	-	13,385	3,219
Common and Preference Stocks.....	27,301	44,203	27,217	8,425	-	35,778	84	-
Other Securities.....	-	-	-	-	-	-	-	-
Short-Term Securities (one year or less)	-	-	-	-	-	-	-	-
Unspecified Bonds and Debentures.....	622,330	561,560	622,330	556,197	-	5,363	-	-
GRAND TOTAL	31,146,346	23,482,064	24,819,925	19,375,773	3,794,997	3,272,801	2,531,424	833,490

Table 3A

Purchase and Sale of Securities Between Canada and Other Countries, by Nationality
and Class of Security

For the nine months ending September, 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.....	177,645,203	141,876,515	123,685,542	93,540,055	33,073,156	40,096,842	20,886,505	8,239,618
Bonds and Debentures.....	86,349,172	72,204,055	61,095,602	50,496,255	19,465,880	18,074,293	5,787,690	3,633,507
Common and Preference Stocks.....	91,263,761	69,657,051	62,577,770	43,028,391	13,587,279	22,022,549	15,098,712	4,606,111
Other Securities.....	32,270	15,409	12,170	15,409	19,997	-	103	-
United States Securities, Total.....	75,256,819	72,550,800	74,122,953	71,903,120	302,029	207,100	831,837	440,580
Bonds and Debentures.....	3,004,505	4,027,236	2,969,023	3,928,234	17,689	22,435	17,793	76,567
Common and Preference Stocks.....	72,210,309	68,487,556	71,111,925	67,938,878	284,340	184,665	814,044	364,013
Other Securities.....	42,005	36,008	42,005	36,008	-	-	-	-
United Kingdom Securities, Total.....	1,487,427	1,235,032	138,344	461,386	1,345,943	771,446	3,140	2,200
Bonds and Debentures.....	1,090,247	673,579	3,020	38,602	1,084,087	632,777	3,140	2,200
Common and Preference Stocks.....	397,180	556,348	135,324	422,784	261,856	133,564	-	-
Other Securities.....	-	5,105	-	-	-	5,105	-	-
Other Countries Securities, Total.....	2,170,875	3,032,073	1,087,720	954,416	387,075	410,434	696,080	1,667,223
Bonds and Debentures.....	1,893,890	2,843,668	909,540	852,050	294,780	328,356	676,185	1,663,262
Common and Preference Stocks.....	276,985	188,405	178,180	102,366	92,295	82,078	6,510	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.....	5,548,719	8,684,227	5,259,845	7,958,458	155,356	583,619	133,518	142,150
GRAND TOTAL	264,398,782	230,128,647	205,792,851	174,817,435	36,054,851	44,819,441	22,551,080	10,491,771

Date		Description		Amount	
1900	Jan 1	Balance		100.00	
1900	Jan 15	Received from A. B.		50.00	
1900	Feb 1	Received from C. D.		25.00	
1900	Mar 1	Received from E. F.		75.00	
1900	Apr 1	Received from G. H.		100.00	
1900	May 1	Received from I. J.		150.00	
1900	Jun 1	Received from K. L.		200.00	
1900	Jul 1	Received from M. N.		250.00	
1900	Aug 1	Received from O. P.		300.00	
1900	Sep 1	Received from Q. R.		350.00	
1900	Oct 1	Received from S. T.		400.00	
1900	Nov 1	Received from U. V.		450.00	
1900	Dec 1	Received from W. X.		500.00	
1900	Dec 31	Total		2500.00	

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	-	1.0062	+0.62
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	4.9970	+0.62
September	5.0390	+3.54	4.9532	+1.78	4.8335	-0.68
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		

TABLE 1						
Year	Population	Area	Population	Area	Population	Area
1900	1000	1000	1000	1000	1000	1000
1910	1000	1000	1000	1000	1000	1000
1920	1000	1000	1000	1000	1000	1000
1930	1000	1000	1000	1000	1000	1000
1940	1000	1000	1000	1000	1000	1000
1950	1000	1000	1000	1000	1000	1000
1960	1000	1000	1000	1000	1000	1000
1970	1000	1000	1000	1000	1000	1000
1980	1000	1000	1000	1000	1000	1000
1990	1000	1000	1000	1000	1000	1000
2000	1000	1000	1000	1000	1000	1000

TABLE 2						
Year	Population	Area	Population	Area	Population	Area
1900	1000	1000	1000	1000	1000	1000
1910	1000	1000	1000	1000	1000	1000
1920	1000	1000	1000	1000	1000	1000
1930	1000	1000	1000	1000	1000	1000
1940	1000	1000	1000	1000	1000	1000
1950	1000	1000	1000	1000	1000	1000
1960	1000	1000	1000	1000	1000	1000
1970	1000	1000	1000	1000	1000	1000
1980	1000	1000	1000	1000	1000	1000
1990	1000	1000	1000	1000	1000	1000
2000	1000	1000	1000	1000	1000	1000

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	98.88	3.10
September 14	95.98	3.65	105.19	2.53	110.75	3.25	97.88	3.16

* 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.

Date		Time		Location		Remarks	
1911	10/1	10:00	10:15	St. Paul	St. Paul	Arrived at St. Paul	St. Paul
1911	10/2	10:00	10:15	St. Paul	St. Paul	Arrived at St. Paul	St. Paul
1911	10/3	10:00	10:15	St. Paul	St. Paul	Arrived at St. Paul	St. Paul
1911	10/4	10:00	10:15	St. Paul	St. Paul	Arrived at St. Paul	St. Paul
1911	10/5	10:00	10:15	St. Paul	St. Paul	Arrived at St. Paul	St. Paul
1911	10/6	10:00	10:15	St. Paul	St. Paul	Arrived at St. Paul	St. Paul
1911	10/7	10:00	10:15	St. Paul	St. Paul	Arrived at St. Paul	St. Paul
1911	10/8	10:00	10:15	St. Paul	St. Paul	Arrived at St. Paul	St. Paul
1911	10/9	10:00	10:15	St. Paul	St. Paul	Arrived at St. Paul	St. Paul
1911	10/10	10:00	10:15	St. Paul	St. Paul	Arrived at St. Paul	St. Paul
1911	10/11	10:00	10:15	St. Paul	St. Paul	Arrived at St. Paul	St. Paul
1911	10/12	10:00	10:15	St. Paul	St. Paul	Arrived at St. Paul	St. Paul
1911	10/13	10:00	10:15	St. Paul	St. Paul	Arrived at St. Paul	St. Paul
1911	10/14	10:00	10:15	St. Paul	St. Paul	Arrived at St. Paul	St. Paul
1911	10/15	10:00	10:15	St. Paul	St. Paul	Arrived at St. Paul	St. Paul
1911	10/16	10:00	10:15	St. Paul	St. Paul	Arrived at St. Paul	St. Paul
1911	10/17	10:00	10:15	St. Paul	St. Paul	Arrived at St. Paul	St. Paul
1911	10/18	10:00	10:15	St. Paul	St. Paul	Arrived at St. Paul	St. Paul
1911	10/19	10:00	10:15	St. Paul	St. Paul	Arrived at St. Paul	St. Paul
1911	10/20	10:00	10:15	St. Paul	St. Paul	Arrived at St. Paul	St. Paul
1911	10/21	10:00	10:15	St. Paul	St. Paul	Arrived at St. Paul	St. Paul
1911	10/22	10:00	10:15	St. Paul	St. Paul	Arrived at St. Paul	St. Paul
1911	10/23	10:00	10:15	St. Paul	St. Paul	Arrived at St. Paul	St. Paul
1911	10/24	10:00	10:15	St. Paul	St. Paul	Arrived at St. Paul	St. Paul
1911	10/25	10:00	10:15	St. Paul	St. Paul	Arrived at St. Paul	St. Paul
1911	10/26	10:00	10:15	St. Paul	St. Paul	Arrived at St. Paul	St. Paul
1911	10/27	10:00	10:15	St. Paul	St. Paul	Arrived at St. Paul	St. Paul
1911	10/28	10:00	10:15	St. Paul	St. Paul	Arrived at St. Paul	St. Paul
1911	10/29	10:00	10:15	St. Paul	St. Paul	Arrived at St. Paul	St. Paul
1911	10/30	10:00	10:15	St. Paul	St. Paul	Arrived at St. Paul	St. Paul
1911	10/31	10:00	10:15	St. Paul	St. Paul	Arrived at St. Paul	St. Paul

The above is a list of the arrivals at St. Paul, Minnesota, from October 1st to October 31st, 1911. The list is based on the records of the St. Paul and Northern Pacific Railway Company.

Table 6

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

(1926 = 100)

Month	Canada (Dominion Bureau of Statistics)			England (92) (London and Cambridge Economic Service)* (Industrials)	United States (419) (Standard Statistics Co., Inc.) (347 Industrials 32 Railroads 40 Utilities)
	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
September	98.6	144.0	113.6	101.8	86.0

* 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.



1010508446

1971	1972	1973	1974	1975	1976
1.000	1.000	1.000	1.000	1.000	1.000
1.001	1.001	1.001	1.001	1.001	1.001
1.002	1.002	1.002	1.002	1.002	1.002
1.003	1.003	1.003	1.003	1.003	1.003
1.004	1.004	1.004	1.004	1.004	1.004
1.005	1.005	1.005	1.005	1.005	1.005
1.006	1.006	1.006	1.006	1.006	1.006
1.007	1.007	1.007	1.007	1.007	1.007
1.008	1.008	1.008	1.008	1.008	1.008
1.009	1.009	1.009	1.009	1.009	1.009
1.010	1.010	1.010	1.010	1.010	1.010
1.011	1.011	1.011	1.011	1.011	1.011
1.012	1.012	1.012	1.012	1.012	1.012
1.013	1.013	1.013	1.013	1.013	1.013
1.014	1.014	1.014	1.014	1.014	1.014
1.015	1.015	1.015	1.015	1.015	1.015
1.016	1.016	1.016	1.016	1.016	1.016
1.017	1.017	1.017	1.017	1.017	1.017
1.018	1.018	1.018	1.018	1.018	1.018
1.019	1.019	1.019	1.019	1.019	1.019
1.020	1.020	1.020	1.020	1.020	1.020
1.021	1.021	1.021	1.021	1.021	1.021
1.022	1.022	1.022	1.022	1.022	1.022
1.023	1.023	1.023	1.023	1.023	1.023
1.024	1.024	1.024	1.024	1.024	1.024
1.025	1.025	1.025	1.025	1.025	1.025
1.026	1.026	1.026	1.026	1.026	1.026
1.027	1.027	1.027	1.027	1.027	1.027
1.028	1.028	1.028	1.028	1.028	1.028
1.029	1.029	1.029	1.029	1.029	1.029
1.030	1.030	1.030	1.030	1.030	1.030
1.031	1.031	1.031	1.031	1.031	1.031
1.032	1.032	1.032	1.032	1.032	1.032
1.033	1.033	1.033	1.033	1.033	1.033
1.034	1.034	1.034	1.034	1.034	1.034
1.035	1.035	1.035	1.035	1.035	1.035
1.036	1.036	1.036	1.036	1.036	1.036
1.037	1.037	1.037	1.037	1.037	1.037
1.038	1.038	1.038	1.038	1.038	1.038
1.039	1.039	1.039	1.039	1.039	1.039
1.040	1.040	1.040	1.040	1.040	1.040
1.041	1.041	1.041	1.041	1.041	1.041
1.042	1.042	1.042	1.042	1.042	1.042
1.043	1.043	1.043	1.043	1.043	1.043
1.044	1.044	1.044	1.044	1.044	1.044
1.045	1.045	1.045	1.045	1.045	1.045
1.046	1.046	1.046	1.046	1.046	1.046
1.047	1.047	1.047	1.047	1.047	1.047
1.048	1.048	1.048	1.048	1.048	1.048
1.049	1.049	1.049	1.049	1.049	1.049
1.050	1.050	1.050	1.050	1.050	1.050
1.051	1.051	1.051	1.051	1.051	1.051
1.052	1.052	1.052	1.052	1.052	1.052
1.053	1.053	1.053	1.053	1.053	1.053
1.054	1.054	1.054	1.054	1.054	1.054
1.055	1.055	1.055	1.055	1.055	1.055
1.056	1.056	1.056	1.056	1.056	1.056
1.057	1.057	1.057	1.057	1.057	1.057
1.058	1.058	1.058	1.058	1.058	1.058
1.059	1.059	1.059	1.059	1.059	1.059
1.060	1.060	1.060	1.060	1.060	1.060
1.061	1.061	1.061	1.061	1.061	1.061
1.062	1.062	1.062	1.062	1.062	1.062
1.063	1.063	1.063	1.063	1.063	1.063
1.064	1.064	1.064	1.064	1.064	1.064
1.065	1.065	1.065	1.065	1.065	1.065
1.066	1.066	1.066	1.066	1.066	1.066
1.067	1.067	1.067	1.067	1.067	1.067
1.068	1.068	1.068	1.068	1.068	1.068
1.069	1.069	1.069	1.069	1.069	1.069
1.070	1.070	1.070	1.070	1.070	1.070
1.071	1.071	1.071	1.071	1.071	1.071
1.072	1.072	1.072	1.072	1.072	1.072
1.073	1.073	1.073	1.073	1.073	1.073
1.074	1.074	1.074	1.074	1.074	1.074
1.075	1.075	1.075	1.075	1.075	1.075
1.076	1.076	1.076	1.076	1.076	1.076
1.077	1.077	1.077	1.077	1.077	1.077
1.078	1.078	1.078	1.078	1.078	1.078
1.079	1.079	1.079	1.079	1.079	1.079
1.080	1.080	1.080	1.080	1.080	1.080
1.081	1.081	1.081	1.081	1.081	1.081
1.082	1.082	1.082	1.082	1.082	1.082
1.083	1.083	1.083	1.083	1.083	1.083
1.084	1.084	1.084	1.084	1.084	1.084
1.085	1.085	1.085	1.085	1.085	1.085
1.086	1.086	1.086	1.086	1.086	1.086
1.087	1.087	1.087	1.087	1.087	1.087
1.088	1.088	1.088	1.088	1.088	1.088
1.089	1.089	1.089	1.089	1.089	1.089
1.090	1.090	1.090	1.090	1.090	1.090
1.091	1.091	1.091	1.091	1.091	1.091
1.092	1.092	1.092	1.092	1.092	1.092
1.093	1.093	1.093	1.093	1.093	1.093
1.094	1.094	1.094	1.094	1.094	1.094
1.095	1.095	1.095	1.095	1.095	1.095
1.096	1.096	1.096	1.096	1.096	1.096
1.097	1.097	1.097	1.097	1.097	1.097
1.098	1.098	1.098	1.098	1.098	1.098
1.099	1.099	1.099	1.099	1.099	1.099
1.100	1.100	1.100	1.100	1.100	1.100

Source: Statistics Canada, 1971-1976. Data are based on the 1971 Census of Canada. The data are presented in the form of a table of 1000 rows and 6 columns. The first column contains the year 1971, the second column contains the year 1972, the third column contains the year 1973, the fourth column contains the year 1974, the fifth column contains the year 1975, and the sixth column contains the year 1976. The data are presented in the form of a table of 1000 rows and 6 columns. The first column contains the year 1971, the second column contains the year 1972, the third column contains the year 1973, the fourth column contains the year 1974, the fifth column contains the year 1975, and the sixth column contains the year 1976.