

MEMORANDUM

DATE August 22, 1936.

TO: Chairman Landis
FROM: Research Division
SUBJECT: Transactions in American stocks for foreign account
on Friday, August 21, 1936.

The summary results on the basis of reports of 31 firms out of 38 firms included in our sample are as follows:

	<u>Purchases</u>	<u>Sales</u>		<u>Purchase Balance</u>
Shares (No.)	129,279	78,771	/	50,508
Value (\$)	4,398,000	2,789,000	/	1,609,000

The usual complete tabulation by chief countries with segregation of arbitrage and of regular transactions will follow in about an hour.

Goldschmidt/MKC