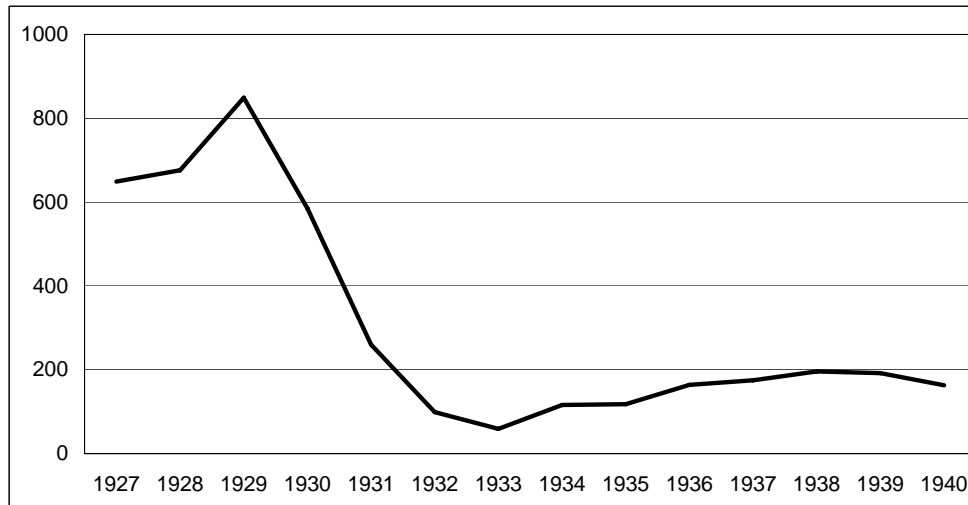


**Monthly Average Value of New Securities Issued, 1927-1940**

(in thousands of dollars)

year	value
1927	649
1928	676
1929	849
1930	585
1931	260
1932	99
1933	59
1934	116
1935	118
1936	164
1937	175
1938	196
1939	192
1940	163



Sources: U.S. Department of Commerce, *Survey of Current Business, Annual Supplement*, 1932  
 U.S. Department of Commerce, *Survey of Current Business, 1955 Statistical Supplement*