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# Canada's international transactions in securities



February 2005



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# Canada's international transactions in securities

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#### **Note of appreciation**

*Canada owes the success of its statistical system to a long standing partnership between Statistics Canada, the citizens of Canada, its businesses, governments and other institutions. Accurate and timely statistical information could not be produced without their continued cooperation and goodwill.*

# Symbols

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The following standard symbols are used in Statistics Canada publications:

- . not available for any reference period
- .. not available for a specific reference period
- ... not applicable
- 0 true zero or a value rounded to zero
- 0<sup>s</sup> value rounded to 0 (zero) where there is a meaningful distinction between true zero and the value that was rounded
- p preliminary
- r revised
- x suppressed to meet the confidentiality requirements of the *Statistics Act*
- E use with caution
- F too unreliable to be published

## Throughout this report:

- totals may not add due to rounding;
- a minus sign indicates the purchase of securities from non-residents, that is an outflow of capital from Canada;
- Other EU Countries include: Belgium, Denmark, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal, Spain, from January 1995, Austria, Finland and Sweden; from May 2004, Cyprus, the Czech Republic, Estonia, Hungary, Latvia, Lithuania, Malta, Poland, the Slovak Republic and Slovenia.
- Other OECD Countries include: Australia, Iceland, New Zealand, Norway, Switzerland, Turkey; from July 1994, Mexico; from December 1995 up to April 2004, the Czech Republic; from May 1996 up to April 2004, Hungary; from November 1996 up to April 2004, Poland; from December 1996, Republic of Korea; from January 2001 up to April 2004, the Slovak Republic; up to December 1994, Austria, Finland and Sweden.

## Acknowledgments

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## The System of National Accounts

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In Canada, the National Accounts have been developed since the close of the Second World War in a series of publications relating to their constituent parts. These have now reached a stage of evolution where they can be termed a "System of National Accounts". For purposes of identification, all publications (containing tables of statistics, descriptions of conceptual frameworks and descriptions of sources and methods) which make up this System carry the term "System of National Accounts" as a general title.

The System of National Accounts in Canada consists of several parts. The annual and quarterly Income and Expenditure Accounts (included with Catalogue Nos. carrying the prefix 13) were, historically speaking, the first set of statistics to be referred to with the title "National Accounts" (National Accounts, Income and Expenditure). The Balance of International Payments data (Catalogue Nos. with prefix 67) are also part of the System of National Accounts and they, in fact, pre-date the Income and Expenditure Accounts.

Greatly expanded structural detail on industries and on goods and services is portrayed in the Input-Output Tables of the System (Catalogue Nos. with prefix 15). The Catalogue Nos. carrying the prefix 15 also provide measures of the contribution of each industry to total Gross Domestic Product at basic prices as well as Productivity Measures.

Both the Input-Output tables and the estimates of Gross Domestic Product by Industry use the establishment as the primary unit of industrial production. Measures of financial transactions are provided by the Financial Flow Accounts (Catalogue Nos. with prefix 13). Types of lenders and financial instruments are the primary detail in these statistics and the legal entity is the main unit of classification of transactors. Balance sheets of outstanding assets and liabilities are published annually.

The System of National Accounts provides an overall conceptually integrated framework in which the various parts can be considered as interrelated sub-systems. At present, direct comparisons amongst those parts which use the establishment as the basic unit and those which use the legal entity can be carried out only at highly aggregated levels of data. However, Statistics Canada is continuing research on enterprise company establishment relationships; it may eventually be feasible to reclassify the data which are on one basis (say the establishment basis) to correspond to the units employed on another (the company or the enterprise basis).

In its broad outline, the Canadian System of National Accounts bears a close relationship to the international standard as described in System of National Accounts, 1993, a joint publication of the Commission of the European Communities, International Monetary Fund, Organisation for Economic Co-operation and Development, United Nations and World Bank.

# Forward

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## About the figures

The series on international security transactions cover portfolio transactions in stocks, bonds and Canadian money market securities between non-residents and residents of Canada. The series include trade in outstanding issues, new issues, retirements, and change in interest payable and are further segmented by issuing sector and major geographic area. The principle guiding their construction is that a change of ownership occurs between residents of a foreign country and Canada. These series form an integral part of Canada's balance of payments. Certain types of security transactions, which are excluded from this publication, are classified to other balance of payments series as follows:

- security transactions representing direct investment capital by principal owners of an enterprise, e.g. parent companies subscribing to new stocks;
- foreign securities held as part of Canada's official international reserves or by Canadian banks for their own account;
- foreign money market securities because their measurement is largely through foreign banking data whose level of detail precludes a separate specification.

Security transactions are recorded before charges for fees and commissions. The value used is the transaction price and the timing of a transaction's recording is generally the delivery or settlement date.

The quality of foreign portfolio investment data in Canadian stocks, bonds and money market paper is good. The flows are reported on a monthly survey sent to the major investment dealers, pension funds, and the largest debt issuing institutions such as the provinces and their enterprises. Historically, the response rate has been well over 90%. A considerable effort is made to identify the various sectors and institutions which issue securities to nonresidents; the data may, at times, be revised when new transactors are identified or information becomes available through annual surveys. The coverage is validated against administrative data and the annual census survey of foreign holdings of Canadian portfolio investments.

The quality of estimates of Canadian investment in foreign stocks and bonds is not as good as it is difficult to identify all Canadian residents making portfolio investments abroad. A considerable effort is made to identify the various Canadian institutions which invest in foreign securities and survey them on a monthly basis however individuals in the personal sector using foreign investment firms are harder to identify thereby weakening the estimates. The quality of the data has improved significantly with a series of annual surveys on Canadian portfolio investment abroad that began at year-end 1997. The inaugural survey was carried out as part of an international effort to improve data on external portfolio investment. Fully 35 countries participated in the portfolio survey, co-ordinated by the International Monetary Fund.

For transactions in outstanding securities, the data are largely derived from a monthly survey of investment dealers and of other financial institutions such as mutual funds, pension funds and trust companies which regularly buy or sell securities directly through dealers or brokers outside Canada. The data for new issues and retirements are obtained from survey and non-survey sources such as prospectuses, summaries prepared by dealers and other institutions, press reports, etc.

For a fuller description of the sources and methods employed in the construction of these series, please refer to the publication Canada's Balance of International Payments and International Investment Position - Concepts, Sources, Methods and Products (Catalogue nos. 67-506-X or 67-506-X).

# Guide to tables

## Where to locate data by table number<sup>1</sup>

	Canadian securities			Foreign securities		
	Bonds	Money market	Stocks	Bonds	Stocks	Loans
	table numbers					
<b>Transactions</b>						
Total (Net)	1	1	1	1	1	
Sector	2	6		10	10	14
Geographic <sup>2</sup>	3 4	7	8 9	11	12	
Currency	5					
Type <sup>3</sup>	2 3 5		8			13
Sales/purchases	2 3	6 7	8	10 11	10 12	13 14
<b>Period-end positions</b>						
Sector	15	17				
Geographic <sup>2</sup>	16	18				

- Tables 1-14 include monthly, quarterly and annual data; tables 15-18 include monthly and annual data; and table 19 has monthly data only and shows selected stock market composite indexes and market yields..
- Other EU Countries** include: Belgium, Denmark, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal, Spain, from January 1995, Austria, Finland and Sweden; from May 2004, Cyprus, the Czech Republic, Estonia, Hungary, Latvia, Lithuania, Malta, Poland, the Slovak Republic and Slovenia. **Other OECD Countries** include: Australia, Iceland, New Zealand, Norway, Switzerland, Turkey; from July 1994, Mexico; from December 1995 up to April 2004, the Czech Republic; from May 1996 up to April 2004, Hungary; from November 1996 up to April 2004, Poland; from December 1996, Republic of Korea; from January 2001 up to April 2004, the Slovak Republic; up to December 1994, Austria, Finland and Sweden.
- Type consists of new issues, retirements, trade in outstanding, and change in interest payable.

## CANSIM tables correspondence

CANSIM table titles	Table number	CANSIM table number		
		Annual	Quarterly	Monthly
International transactions in securities, portfolio transactions and repo loans, net and gross sales and purchases, by type and sector	1, 2, 5, 6, 10, 14	376-0018	376-0019	376-0020
International transactions in securities, portfolio transactions with non-residents in Canadian bonds, by type	3, 4	376-0021	376-0024	376-0027
International transactions in securities, portfolio transactions with non-residents in Canadian money market, foreign bonds, and foreign stocks, by type	7, 11, 12	376-0023	376-0026	376-0029
International transactions in securities, portfolio transactions with non-residents in Canadian stocks, by type	8, 9	376-0022	376-0025	376-0028
International investment position, foreign portfolio investment, Canadian bonds and Canadian money market, by sector	15, 16, 17, 18			376-0058

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## Highlights

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- Although foreign investors continued buying Canadian securities in February, entirely in Canadian stocks, it was at a slower pace than in the previous two months. Meanwhile, Canadian investors' holdings of foreign securities surged to its highest level since November 2002.

## Analysis — February 2005

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Although foreign investors continued buying Canadian securities in February, entirely in Canadian stocks, it was at a slower pace than in the previous two months. Meanwhile, Canadian investors' holdings of foreign securities surged to its highest level since November 2002.

Foreign investors bought \$1.8 billion in Canadian securities in February following purchases of \$2.4 billion in January and \$3.7 billion in December. All of the month's investment occurred in Canadian stocks as foreign holdings of Canadian debt instruments fell for the month.

Meanwhile, Canadian investors increased substantially their holdings of foreign securities (\$5.3 billion). February's investment was the largest since November 2002 and was in part driven by the merger between a Canadian and US company as Canadian shareholders swapped their shares for the newly formed company based in the United States.

### Related market information

In February, Canadian short-term interest rates increased by only 3 basis points to 2.46% while US short-term rates increased 21 basis points to 2.54%. The resulting differential of 8 basis points was the first time since December 2000 that short-term rates favoured investment in the United States.

Both Canadian and US long-term interest rates increased in February. Canadian rates increased 7 basis points to 4.28% while US rates climbed 6 basis points to 4.27%. The resulting differential of 1 basis point was little changed from the month before.

Canadian stock prices increased substantially in February. The S&P/TSX Composite Index finished the month at 9,668.32, an increase of 5%. Meanwhile, US stock prices advanced 1.9%, ending February at 1,203.6.

After two consecutive months of decline, the Canadian dollar rose against the US dollar in February. It ended the month at 81.07 US cents, an increase of 0.50 US cents.

### Definitions

The data series on international security transactions cover portfolio transactions in stocks and bonds (both Canadian and foreign issues) and Canadian money market instruments.

**Stocks** include common and preferred equities, as well as warrants.

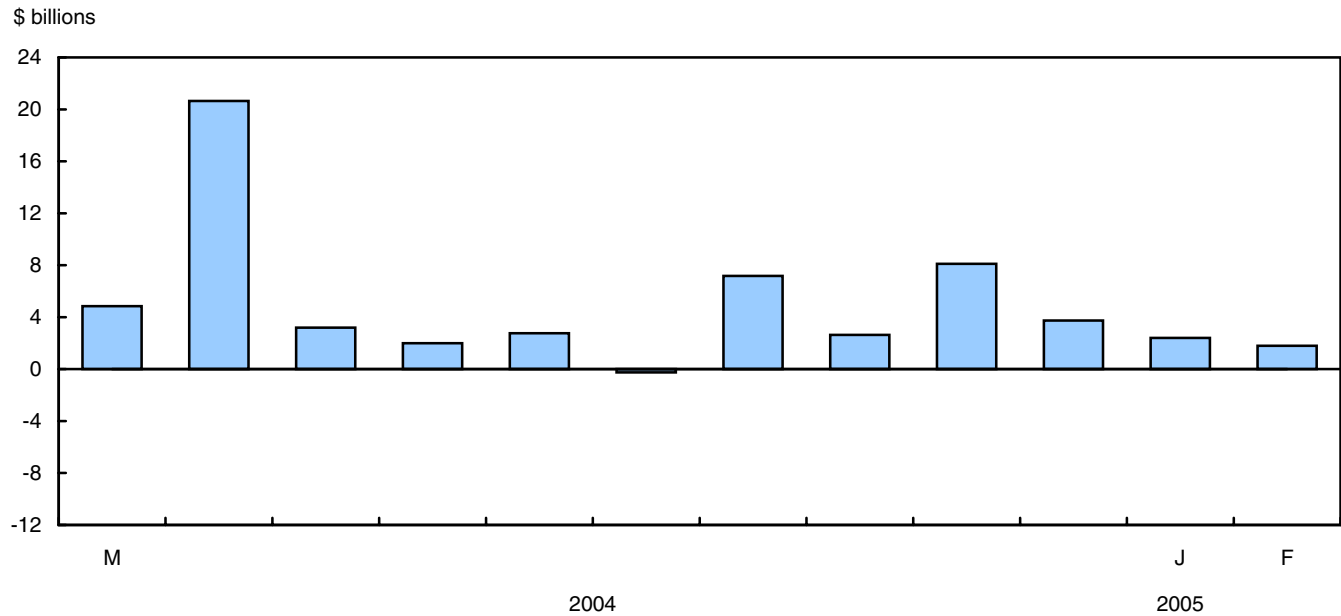
**Debt securities** include bonds and money market instruments.

**Bonds** have an original term to maturity of more than one year.

**Money market instruments** have an original term to maturity of one year or less. **Government of Canada paper** includes treasury bills and US-dollar Canada bills. **Other money market instruments** include treasury bills and other paper issued by other Canadian governments or their enterprises, bankers' acceptances, bearer demand notes of banks, commercial paper and other short-term paper.

Chart 1

**Foreign portfolio investment in Canadian securities**



**Foreign investors continue buying Canadian equities**

Interest by foreign investors in Canadian stocks remained strong in February as non-resident investors picked up \$2.2 billion worth. All of February's investment occurred in outstanding issues with US investors accounting for the vast majority of purchases.

Non-resident investors have acquired Canadian equities every month since July 2004 with purchases totalling \$15.3 billion over the eight month period. Canadian stock prices rose 5% in February with the S&P/TSX Composite index ending the month at 9,668.32, its highest level since September 2000.

**Holdings of Canadian debt instruments decrease**

Transactions in Canadian bonds were relatively flat in February as foreign investors sold off \$89 million worth, down from purchasing \$600 million the month before. However, this lacklustre total masked some substantial but offsetting foreign investment activity in Canadian bonds.

Purchases of provincial government issues totalled \$3.6 billion in February, the highest level in that sector in more than a decade. Purchases consisted almost entirely of net new issues (new issues less retirements), with the majority of new issues placed with European investors. However, foreign investors reduced their holdings of federal government and corporate bonds in equal measures.

While non-residents sold \$2.4 billion in bonds denominated in Canadian and US dollars, they were mostly offset by purchases of \$2.3 billion in bonds denominated in other foreign currencies. February's purchases of these bonds recorded their highest value since July 1998, primarily due to new issues of euro currency bonds.

After purchasing more than \$1.2 billion worth in Canadian money market paper in January, foreign investors returned to selling off some of their holdings in February. The \$303 million in sales were mainly concentrated in issues of federal government enterprises, with most other government and government enterprise sectors also experiencing

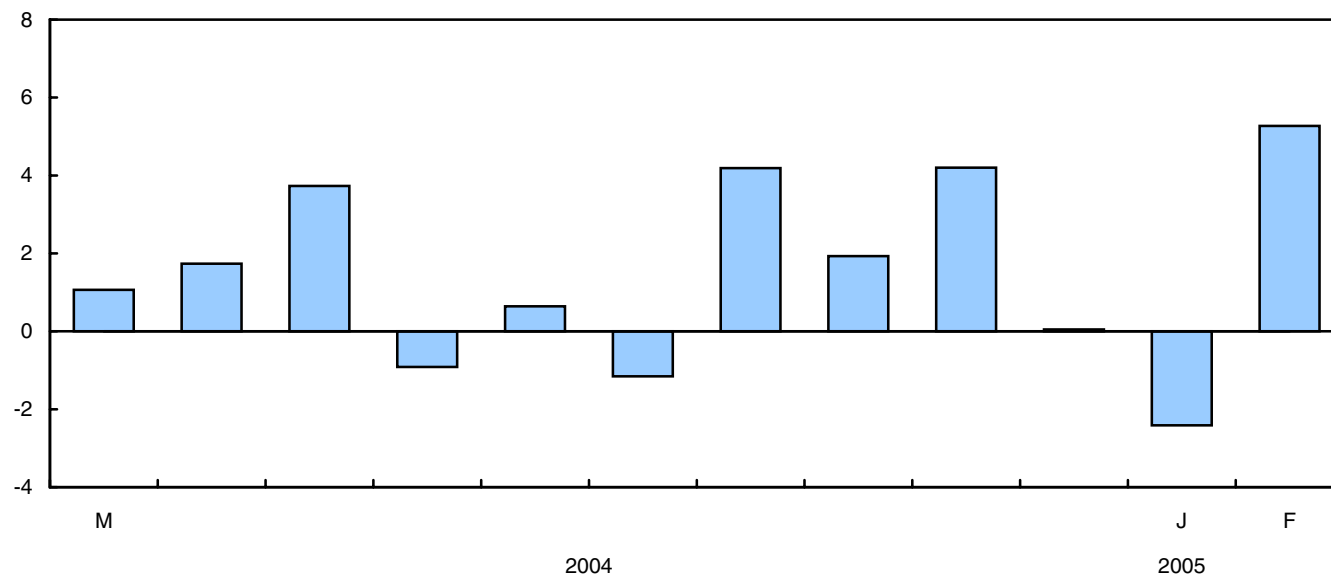
a reduction in holdings. In all, non-resident investors reduced their holdings in government issues by \$943 million. Partially offsetting this were purchases of corporate paper (\$640 million).

For the first time since December 2000, US short-term interest rates exceeded those in Canada. In February, Canadian short-term rates increased by 3 basis points to 2.46% while US short-term rates increased 21 basis points to 2.54%.

#### Chart 2

#### Canadian portfolio investment in foreign securities<sup>1</sup>

\$ billions



1. Reverse of balance of payments signs.

### Holdings of foreign securities increase substantially

Canadians added heavily to their holdings of foreign securities in February by \$5.3 billion, their largest investment in over two years. The bulk of the month's investment occurred in foreign stocks (\$3.4 billion) mostly due to a "merger of equals" between a Canadian and US company resulting in Canadian shareholders exchanging their shares for the newly formed US company.

Canadians also made a substantial investment in foreign bonds. The purchase of \$1.9 billion in foreign bonds was roughly split among US government, US corporate and other foreign bonds.

So far in 2005, Canadian interest in foreign bonds has remained strong following the record year of 2004 when domestic investors purchased over \$15 billion of foreign bonds. With this stronger demand for foreign bonds, foreign issuers are now coming to the Canadian market to float new bonds denominated in Canadian dollars.

## Related products

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### Selected publications from Statistics Canada

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11-010-X	Canadian economic observer
13-010-X	Canadian economic accounts quarterly review
13-605-X	Latest developments in the Canadian economic accounts
67-001-X	Canada's balance of international payments
67-202-X	Canada's international investment position
67-203-X	Canada's international trade in services
67-506-X	Canada's balance of international payments and international investment position, concepts, sources, methods and products
67F0001M	Balance of Payments Division - Research papers

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**Selected technical and analytical products from Statistics Canada**

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11-621-M2004013	Cross-border acquisitions: a Canadian perspective
67F0001M1997001	Non-corporate foreign investment in Canadian real estate
67F0001M1997002	Foreign investment in the Canadian bond market, 1978 to 1990
67F0001M1997003	Characteristics of importing firms, 1978 to 1986
67F0001M1997004	The statistical discrepancy in Canada's balance of payments, 1962 to 1991
67F0001M1997005	Canada's public debt held by non-residents: historical perspectives, 1926 to 1992
67F0001M1997006	Globalization and Canada's international investment position, 1950 to 1992
67F0001M1997007	The foreign investment of trustee pension funds, 1970 to 1992
67F0001M1997008	Recent trends in Canadian direct investment abroad - The rise of Canadian multinationals, 1969 to 1992
67F0001M1997009	Direct investment profits in Canada and abroad, 1983 to 1993
67F0001M1997010	Development of the balance of payments nomenclature
67F0001M1997011	Reconciliation of the Canada-United States current account, 1994 and 1995
67F0001M1997012	Measurement of foreign portfolio investment in Canadian bonds
67F0001M1997013	Implementation in Canada of the international standards for service trade - On with the fifth
67F0001M1997014	Repo transactions between residents of Canada and non-residents
67F0001M1997015	Canada's international legal services, 1995-1996
67F0001M1997016	Canada's international management consulting, 1990-1996
67F0001M1997017	Canada's implementation of BPM-5, 1997
67F0001M1999018	Reconciliation of the Canada-United States current account, 1996 and 1997
67F0001M1999019	Issues in provincializing foreign direct investment
67F0001M2001020	Foreign direct investment: a driving force in economic globalization
67F0001M2001021	Foreign affiliate trade statistics - Measuring economic globalization
67F0001M2004022	Reconciliation of the Canadian - U.S. current account, 2002 and 2003

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## Selected CANSIM tables from Statistics Canada

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376-0018	International transactions in securities, portfolio transactions, net and gross sales and purchases, by type and sector
376-0019	International transactions in securities, portfolio transactions, net and gross sales and purchases, by type and sector
376-0020	International transactions in securities, portfolio transactions, net and gross sales and purchases, by type and sector
376-0021	International transactions in securities, portfolio transactions with non-residents in Canadian bonds, by type
376-0022	International transactions in securities, portfolio transactions with non-residents in Canadian stocks, by type
376-0023	International transactions in securities, portfolio transactions with non-residents in Canadian money market, foreign bonds, and foreign stocks, by type
376-0024	International transactions in securities, portfolio transactions with non-residents in Canadian bonds, by type
376-0025	International transactions in securities, portfolio transactions with non-residents in Canadian stocks, by category
376-0026	International transactions in securities, portfolio transactions with non-residents in Canadian money market, foreign bonds, and foreign stocks, by type
376-0027	International transactions in securities, portfolio transactions with non-residents in Canadian bonds, by type
376-0028	International transactions in securities, portfolio transactions with non-residents in Canadian stocks, by category
376-0029	International transactions in securities, portfolio transactions with non-residents in Canadian money market, foreign bonds and stocks, by type
376-0058	International investment position, foreign portfolio investment in Canadian bonds and Canadian money market instruments, by sector and geographic region

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### **Selected surveys from Statistics Canada**

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1532	Investment in Canada of Non-Canadian Partnerships
1534	Canada's Balance of International Payments
1535	Canada's International Transactions in Securities
1537	Canada's International Investment Position

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### **Selected tables of Canadian statistics from Statistics Canada**

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- *Canadian Statistics - Canada: Economic and financial data, International Monetary Fund (updated daily)*
- *Canadian Statistics - Canada's balance of international payments*
- *Canadian Statistics - Economic indicators, by provinces and territories (monthly and quarterly)*
- *Canadian Statistics - Canada's international investment position*

# Statistical tables

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Table 1

## Portfolio transactions with non-residents in securities

Period	Canadian securities				Foreign securities <sup>2</sup>		
	Bonds <sup>1</sup>	Stocks	Money <sup>1</sup> market	Total	Bonds	Stocks	Total
V. No.							
Annual	v113046	v113075	v113078	v113045	v113132	v113135	v113131
Quarterly	v113218	v113247	v113250	v113217	v113304	v113307	v113303
Monthly	v113390	v113419	v113422	v113389	v113446	v113449	v113445
	millions of dollars						
1993	31,446	12,056	9,296	52,799	-5,071	-12,811	-17,881
1994	15,995	6,412	905	23,312	435	-9,362	-8,927
1995	30,730	-4,242	-1,254	25,233	-1,085	-6,247	-7,331
1996	17,953	8,034	-7,319	18,668	-2,070	-17,247	-19,317
1997	6,166	7,645	2,369	16,181	-6,642	-5,207	-11,849
1998	10,337	14,311	130	24,779	-7,064	-15,433	-22,497
1999	2,602	14,346	-13,209	3,738	-2,477	-20,623	-23,101
2000	-21,458	35,232	824	14,598	-3,963	-59,965	-63,927
2001	41,733	4,125	-7,349	38,509	-1,920	-35,653	-37,573
2002	18,684	-1,531	3,782	20,935	-6,229	-18,858	-25,087
2003	7,000	12,931	-1,461	18,469	-8,071	-4,449	-12,519
2004	20,140	35,803	-2,719	53,224	-15,262	-1,592	-16,854
<b>2002</b>							
Fourth quarter	3,635	1,724	3,925	9,283	-16	-2,907	-2,923
<b>2003</b>							
First quarter	9,131	-265	-910	7,956	-3,501	2,151	-1,349
Second quarter	6,161	2,575	467	9,204	-2,664	-540	-3,204
Third quarter	-12,240	5,394	-1,975	-8,820	-5	-2,807	-2,812
Fourth quarter	3,947	5,227	956	10,130	-1,901	-3,253	-5,154
<b>2004</b>							
First quarter	1,635	4,351	-2,772	3,214	-2,612	163	-2,449
Second quarter	5,082	18,914	1,841	25,836	-3,057	-1,498	-4,555
Third quarter	6,377	5,450	-2,136	9,691	-3,030	-644	-3,674
Fourth quarter	7,047	7,088	349	14,484	-6,563	387	-6,176
<b>2003</b>							
February	5,056	758	-945	4,869	-1,579	-82	-1,661
March	7,293	-378	-465	6,450	-1,283	1,976	693
April	3,404	416	958	4,778	-1,666	553	-1,114
May	3,087	1,800	-643	4,244	-373	-973	-1,346
June	-330	360	152	182	-625	-120	-744
July	-3,974	1,972	-370	-2,371	-2,386	-1,181	-3,566
August	-7,667	1,303	-602	-6,965	-340	-1,740	-2,080
September	-600	2,119	-1,003	516	2,720	114	2,834
October	1,162	798	405	2,365	297	-804	-508
November	4,197	2,241	-8	6,430	88	-1,918	-1,830
December	-1,411	2,188	559	1,336	-2,286	-531	-2,817
<b>2004</b>							
January	4,550	2,580	-1,441	5,690	-362	1,052	690
February	-3,653	-2,066	-1,602	-7,321	-1,228	-846	-2,074
March	738	3,837	270	4,845	-1,023	-42	-1,065
April	1,039	21,008	-1,395	20,652	-1,347	-388	-1,736
May	3,309	-1,714	1,599	3,194	-2,113	-1,619	-3,732
June	734	-381	1,637	1,990	403	509	913
July	2,780	619	-632	2,767	-461	-181	-642
August	1,060	565	-1,879	-254	630	525	1,155
September	2,536	4,266	375	7,178	-3,199	-988	-4,187
October	1,016	588	1,026	2,630	-634	-1,295	-1,930
November	6,835	1,531	-256	8,111	-3,839	-361	-4,200
December	-804	4,968	-421	3,743	-2,090	2,044	-46
<b>2005</b>							
January	600	567	1,241	2,408	-717	3,130	2,413
February	-89	2,191	-303	1,800	-1,875	-3,396	-5,272

1. Inclusive of new issues, retirements, trade in outstanding and change in interest payable.

2. Transactions in foreign money market securities are not available.

**Note:** Throughout tables 1-14 a minus sign indicates the purchase of securities from non-residents, that is an outflow of capital from Canada.

Table 2-1

Portfolio transactions with non-residents in Canadian bonds, by type of transaction and sector — Federal government

Period	New issues and retirement			Outstanding issues			Interest			Total
	New issues	Retirements	Total	Sales	Purchases	Total	Accrued	Paid	Change in interest payable	
V. No.										
Annual	v113055	v113062	v113175	v113088	v113095	v113048	v113182	v113189	v113069	v113196
Quarterly	v113227	v113234	v113347	v113260	v113267	v113220	v113354	v113361	v113241	v113368
Monthly	v113399	v113406	v113519	v113432	v113439	v113392	v113526	v113533	v113413	v113540
millions of dollars										
1993	0	-6,253	-6,253	367,574	-354,188	13,386	6,656	-6,369	287	7,420
1994	5,311	-3,855	1,456	509,725	-513,971	-4,246	6,336	-5,859	477	-2,314
1995	3,103	-4,079	-976	458,633	-445,295	13,338	6,322	-6,018	304	12,666
1996	4,807	-6,597	-1,790	651,568	-642,554	9,014	6,688	-6,497	191	7,414
1997	2,773	-7,086	-4,313	1,010,613	-1,011,942	-1,330	6,836	-6,726	110	-5,532
1998	12,470	-9,222	3,249	801,584	-811,655	-10,071	6,135	-5,823	312	-6,510
1999	4,494	-7,136	-2,642	516,376	-510,494	5,882	5,728	-5,914	-185	3,055
2000	0	-11,357	-11,357	350,351	-349,441	911	5,430	-5,790	-360	-10,806
2001	648	-11,402	-10,754	340,279	-337,209	3,070	4,958	-5,118	-160	-7,843
2002	0	-5,482	-5,482	341,127	-331,177	9,950	4,422	-4,648	-225	4,243
2003	0	-12,159	-12,159	520,551	-528,261	-7,710	4,112	-4,323	-210	-20,080
2004	0	-5,041	-5,041	501,327	-500,168	1,159	3,175	-3,149	26	-3,856
<b>2002</b>										
Fourth quarter	0	-1,540	-1,540	89,021	-81,644	7,376	1,163	-1,919	-756	5,081
<b>2003</b>										
First quarter	0	-2,413	-2,413	112,656	-106,105	6,552	1,145	-641	503	4,642
Second quarter	0	-2,983	-2,983	150,366	-150,158	208	1,143	-1,503	-360	-3,135
Third quarter	0	-4,577	-4,577	138,323	-150,767	-12,444	973	-742	231	-16,790
Fourth quarter	0	-2,186	-2,186	119,206	-121,231	-2,025	852	-1,436	-585	-4,796
<b>2004</b>										
First quarter	0	-202	-202	123,562	-125,543	-1,981	829	-287	542	-1,641
Second quarter	0	-809	-809	122,487	-118,901	3,585	792	-922	-130	2,647
Third quarter	0	-190	-190	104,872	-105,590	-718	796	-555	240	-668
Fourth quarter	0	-3,840	-3,840	150,406	-150,133	273	758	-1,385	-627	-4,194
<b>2003</b>										
February	0	-2,413	-2,413	35,800	-30,353	5,447	358	-202	155	3,190
March	0	0	0	44,695	-44,216	479	395	-429	-34	445
April	0	0	0	41,278	-39,864	1,414	383	-93	290	1,704
May	0	0	0	54,608	-52,788	1,820	400	0	400	2,220
June	0	-2,983	-2,983	54,480	-57,507	-3,027	360	-1,410	-1,050	-7,060
July	0	-244	-244	53,569	-59,892	-6,322	357	-281	75	-6,491
August	0	-750	-750	38,353	-44,115	-5,762	328	-59	269	-6,243
September	0	-3,583	-3,583	46,401	-46,760	-359	288	-402	-114	-4,056
October	0	-4	-4	45,186	-46,791	-1,606	291	-46	245	-1,364
November	0	-265	-265	36,410	-34,502	1,908	282	-378	-97	1,546
December	0	-1,918	-1,918	37,610	-39,938	-2,328	278	-1,012	-733	-4,979
<b>2004</b>										
January	0	0	0	45,922	-41,722	4,200	286	-8	278	4,477
February	0	-202	-202	38,084	-42,505	-4,421	269	-55	214	-4,409
March	0	0	0	39,557	-41,316	-1,759	274	-224	51	-1,709
April	0	0	0	40,894	-40,878	16	264	-91	173	189
May	0	0	0	38,681	-37,974	707	269	0	269	976
June	0	-809	-809	42,911	-40,049	2,862	260	-831	-571	1,482
July	0	0	0	31,857	-32,427	-570	271	-270	0	-570
August	0	0	0	33,561	-33,773	-212	268	-44	224	12
September	0	-190	-190	39,455	-39,390	65	257	-241	16	-109
October	0	-91	-91	47,444	-48,209	-765	260	-47	212	-643
November	0	-3,033	-3,033	51,834	-47,867	3,967	253	-345	-91	843
December	0	-716	-716	51,127	-54,057	-2,930	245	-993	-748	-4,394
<b>2005</b>										
January	0	0	0	37,243	-35,426	1,818	247	-8	239	2,057
February	0	0	0	38,351	-40,324	-1,973	221	-42	178	-1,795

Note: Throughout tables 1-14 a minus sign indicates the purchase of securities from non-residents, that is an outflow of capital from Canada.

Table 2-2

## Portfolio transactions with non-residents in Canadian bonds, by type of transaction and sector — Federal government enterprises

Period	New issues and retirement			Outstanding issues			Interest			Total
	New issues	Retirements	Total	Sales	Purchases	Total	Accrued	Paid	Change in interest payable	
V. No.										
Annual	v113056	v113063	v113176	v113089	v113096	v113049	v113183	v113190	v113070	v113197
Quarterly	v113228	v113235	v113348	v113261	v113268	v113221	v113355	v113362	v113242	v113369
Monthly	v113400	v113407	v113520	v113433	v113440	v113393	v113527	v113534	v113414	v113541
	millions of dollars									
1993	3,637	-2,331	1,305	275	-330	-55	820	-806	14	1,264
1994	3,046	-2,083	963	743	-670	73	853	-862	-9	1,027
1995	1,840	-561	1,278	781	-737	44	793	-776	17	1,339
1996	2,224	-1,946	278	686	-747	-62	715	-706	9	225
1997	2,711	-1,916	794	2,737	-2,826	-89	789	-751	39	744
1998	3,827	-3,467	360	1,967	-1,811	155	816	-791	25	541
1999	4,735	-3,548	1,186	2,620	-1,822	798	862	-857	5	1,989
2000	4,037	-5,141	-1,104	1,392	-1,235	156	880	-916	-37	-984
2001	5,177	-4,051	1,126	2,157	-1,343	814	798	-809	-11	1,929
2002	13,131	-4,925	8,206	9,737	-6,948	2,790	1,003	-843	160	11,156
2003	11,704	-3,401	8,304	12,277	-10,065	2,212	1,397	-1,185	211	10,728
2004	12,295	-3,740	8,555	21,347	-19,266	2,081	1,772	-1,586	186	10,821
<b>2002</b>										
Fourth quarter	3,190	-1,364	1,826	2,803	-2,729	74	300	-215	84	1,984
<b>2003</b>										
First quarter	2,932	-1,033	1,899	2,555	-1,776	779	317	-278	39	2,718
Second quarter	2,673	-993	1,680	4,218	-1,931	2,287	330	-251	79	4,046
Third quarter	2,932	-481	2,451	3,173	-3,335	-162	373	-378	-5	2,284
Fourth quarter	3,168	-893	2,275	2,331	-3,023	-692	377	-279	97	1,680
<b>2004</b>										
First quarter	2,490	-111	2,379	5,207	-3,977	1,231	411	-424	-13	3,597
Second quarter	3,312	-1,640	1,673	3,576	-3,129	447	445	-284	161	2,281
Third quarter	2,289	-409	1,880	3,326	-3,255	71	457	-464	-6	1,945
Fourth quarter	4,204	-1,581	2,623	9,238	-8,906	332	458	-415	44	2,999
<b>2003</b>										
February	739	-275	463	874	-505	369	97	-43	53	886
March	1,977	-204	1,773	1,164	-699	465	113	-208	-95	2,143
April	73	-4	69	404	-671	-267	111	-26	85	-113
May	250	-885	-634	460	-749	-289	110	-81	29	-895
June	2,350	-104	2,245	3,354	-511	2,843	109	-143	-35	5,054
July	448	-152	296	1,149	-530	619	126	-36	89	1,004
August	386	-267	119	827	-1,890	-1,063	125	-53	72	-871
September	2,099	-63	2,036	1,197	-915	282	122	-288	-167	2,151
October	106	0	106	315	-749	-434	128	-59	69	-259
November	709	-788	-78	248	-921	-673	121	-59	61	-690
December	2,353	-106	2,247	1,767	-1,353	415	128	-161	-33	2,629
<b>2004</b>										
January	76	-20	56	1,192	-701	491	138	-25	112	660
February	165	-49	117	741	-1,208	-467	130	-54	76	-275
March	2,248	-42	2,206	3,274	-2,067	1,207	143	-344	-201	3,212
April	495	-363	132	1,669	-722	946	145	-45	100	1,178
May	657	-130	527	669	-1,320	-651	152	-75	77	-47
June	2,161	-1,147	1,014	1,238	-1,087	152	148	-164	-16	1,149
July	145	-93	52	795	-961	-166	154	-47	107	-7
August	175	-1	174	448	-932	-484	153	-43	110	-200
September	1,969	-315	1,654	2,082	-1,361	721	151	-374	-223	2,152
October	331	-843	-511	2,239	-2,931	-693	156	-70	85	-1,118
November	736	-249	487	2,601	-3,098	-497	147	-27	120	110
December	3,137	-490	2,647	4,398	-2,877	1,522	156	-318	-162	4,007
<b>2005</b>										
January	84	-325	-241	4,658	-4,825	-168	165	-24	140	-268
February	676	-660	16	3,287	-3,388	-100	147	-58	89	5

**Note:** Throughout tables 1-14 a minus sign indicates the purchase of securities from non-residents, that is an outflow of capital from Canada.

Table 2-3

## Portfolio transactions with non-residents in Canadian bonds, by type of transaction and sector — Provincial governments

Period	New issues and retirement			Outstanding issues			Interest			Total
	New issues	Retirements	Total	Sales	Purchases	Total	Accrued	Paid	Change in interest payable	
V. No.										
Annual	v113057	v113064	v113177	v113090	v113097	v113050	v113184	v113191	v113071	v113198
Quarterly	v113229	v113236	v113349	v113262	v113269	v113222	v113356	v113363	v113243	v113370
Monthly	v113401	v113408	v113521	v113434	v113441	v113394	v113528	v113535	v113415	v113542
millions of dollars										
1993	21,571	-4,459	17,112	15,413	-15,603	-189	6,536	-5,968	568	17,491
1994	19,941	-5,156	14,785	20,430	-22,040	-1,611	7,751	-7,331	420	13,595
1995	12,165	-4,763	7,402	12,710	-12,970	-260	8,340	-8,223	117	7,260
1996	15,781	-9,991	5,789	10,477	-11,714	-1,237	8,174	-8,212	-37	4,515
1997	10,271	-11,182	-911	11,593	-12,942	-1,349	7,962	-7,968	-6	-2,265
1998	11,219	-11,003	216	15,086	-15,671	-585	7,930	-8,010	-80	-449
1999	6,802	-11,971	-5,169	16,560	-17,278	-718	7,707	-7,772	-64	-5,951
2000	3,846	-12,838	-8,992	15,434	-14,056	1,378	7,183	-7,354	-172	-7,786
2001	11,916	-12,105	-189	10,406	-9,160	1,245	6,887	-6,788	98	1,155
2002	11,968	-11,792	176	11,495	-11,091	404	6,668	-6,806	-139	442
2003	13,653	-12,300	1,353	11,453	-11,731	-277	6,021	-6,105	-83	992
2004	7,622	-9,697	-2,075	12,182	-10,345	1,837	5,533	-5,721	-188	-426
<b>2002</b>										
Fourth quarter	4,964	-1,799	3,165	2,858	-2,953	-95	1,663	-1,263	400	3,470
<b>2003</b>										
First quarter	5,275	-6,475	-1,200	3,175	-2,724	450	1,557	-1,934	-377	-1,127
Second quarter	6,110	-2,414	3,696	3,444	-3,514	-70	1,508	-1,329	179	3,804
Third quarter	1,023	-846	176	2,523	-3,136	-613	1,501	-1,662	-161	-597
Fourth quarter	1,246	-2,565	-1,319	2,312	-2,356	-44	1,455	-1,180	275	-1,088
<b>2004</b>										
First quarter	707	-1,756	-1,050	2,753	-2,123	630	1,417	-1,701	-283	-703
Second quarter	1,749	-4,922	-3,172	2,277	-2,719	-443	1,426	-1,394	32	-3,583
Third quarter	2,670	-2,592	77	2,646	-2,478	168	1,367	-1,602	-236	10
Fourth quarter	2,496	-427	2,069	4,506	-3,025	1,481	1,323	-1,024	300	3,850
<b>2003</b>										
February	3,333	-1,051	2,282	1,068	-1,179	-111	480	-629	-149	2,022
March	1,418	-712	705	1,167	-605	562	523	-389	134	1,402
April	4,101	-1,380	2,721	1,246	-1,088	158	505	-515	-10	2,868
May	1,341	-206	1,134	1,113	-1,054	58	515	-155	360	1,553
June	668	-828	-159	1,085	-1,372	-286	488	-659	-171	-616
July	872	-458	415	922	-1,021	-99	509	-696	-187	129
August	150	-250	-99	492	-1,147	-655	508	-441	67	-688
September	0	-139	-139	1,109	-968	141	484	-525	-41	-39
October	0	-473	-473	886	-925	-39	494	-261	233	-279
November	1,246	-918	328	875	-798	77	472	-296	177	581
December	0	-1,174	-1,174	551	-634	-83	489	-624	-134	-1,391
<b>2004</b>										
January	500	-1,575	-1,075	686	-754	-67	479	-673	-195	-1,337
February	207	-1	206	1,023	-735	288	455	-627	-173	321
March	0	-181	-181	1,044	-635	409	484	-401	84	312
April	200	-1,436	-1,236	750	-674	77	469	-540	-70	-1,230
May	1,549	-123	1,426	568	-1,243	-675	491	-208	283	1,035
June	0	-3,362	-3,362	959	-803	156	466	-646	-181	-3,388
July	2,040	-1,115	926	1,046	-725	321	465	-686	-222	1,025
August	87	-834	-747	718	-744	-26	463	-416	47	-726
September	542	-643	-101	881	-1,009	-127	439	-500	-61	-290
October	1,206	-1	1,205	1,329	-1,018	311	444	-248	196	1,712
November	1,041	-118	923	1,590	-1,049	541	427	-231	196	1,660
December	250	-308	-58	1,587	-958	629	452	-545	-93	478
<b>2005</b>										
January	0	-779	-779	996	-807	189	454	-588	-134	-724
February	4,162	-731	3,431	1,428	-1,091	337	419	-600	-181	3,587

**Note:** Throughout tables 1-14 a minus sign indicates the purchase of securities from non-residents, that is an outflow of capital from Canada.

Table 2-4

## Portfolio transactions with non-residents in Canadian bonds, by type of transaction and sector — Provincial government enterprises

Period	New issues and retirement			Outstanding issues			Interest			Total
	New issues	Retirements	Total	Sales	Purchases	Total	Accrued	Paid	Change in interest payable	
V. No.										
Annual	v113058	v113065	v113178	v113091	v113098	v113051	v113185	v113192	v113072	v113199
Quarterly	v113230	v113237	v113350	v113263	v113270	v113223	v113357	v113364	v113244	v113371
Monthly	v113402	v113409	v113522	v113435	v113442	v113395	v113529	v113536	v113416	v113543
millions of dollars										
1993	5,149	-3,135	2,013	4,743	-5,990	-1,247	3,064	-2,987	77	844
1994	5,423	-1,567	3,856	4,482	-5,531	-1,049	3,280	-3,163	116	2,923
1995	2,367	-2,515	-148	4,094	-4,891	-796	3,388	-3,371	18	-927
1996	2,000	-2,730	-730	2,584	-3,703	-1,119	3,022	-3,074	-52	-1,901
1997	1,448	-3,668	-2,220	2,811	-3,254	-443	2,904	-2,887	17	-2,646
1998	2,459	-2,354	105	4,685	-5,477	-792	2,887	-2,817	70	-617
1999	137	-4,106	-3,969	4,313	-4,474	-161	2,624	-2,733	-109	-4,239
2000	199	-1,818	-1,619	2,138	-2,099	39	2,398	-2,390	7	-1,572
2001	1,058	-4,075	-3,017	1,606	-1,867	-261	2,191	-2,280	-89	-3,367
2002	0	-2,996	-2,996	943	-988	-44	1,893	-1,926	-33	-3,073
2003	0	-1,479	-1,479	1,143	-1,334	-190	1,577	-1,617	-40	-1,709
2004	0	-742	-742	1,092	-999	93	1,429	-1,437	-8	-656
<b>2002</b>										
Fourth quarter	0	-63	-63	235	-335	-100	460	-304	156	-8
<b>2003</b>										
First quarter	0	-768	-768	370	-399	-28	426	-571	-145	-941
Second quarter	0	-240	-240	316	-206	110	396	-350	46	-83
Third quarter	0	-471	-471	229	-572	-343	388	-445	-57	-871
Fourth quarter	0	0	0	228	-158	71	368	-252	116	186
<b>2004</b>										
First quarter	0	-62	-62	320	-182	138	367	-485	-118	-43
Second quarter	0	-680	-680	210	-309	-100	370	-322	49	-731
Third quarter	0	0	0	231	-194	37	356	-395	-39	-2
Fourth quarter	0	0	0	331	-313	18	336	-235	102	119
<b>2003</b>										
February	0	-762	-762	58	-82	-24	131	-186	-55	-841
March	0	-6	-6	240	-187	54	142	-167	-25	23
April	0	-187	-187	34	-38	-4	135	-135	0	-191
May	0	-24	-24	177	-100	77	134	-81	52	106
June	0	-29	-29	106	-69	37	127	-133	-6	2
July	0	-280	-280	85	-112	-27	133	-215	-82	-389
August	0	-59	-59	76	-401	-326	132	-147	-15	-400
September	0	-132	-132	68	-59	10	123	-83	40	-82
October	0	0	0	102	-54	49	124	-111	13	62
November	0	0	0	54	-46	8	120	-63	56	64
December	0	0	0	72	-58	14	124	-78	46	60
<b>2004</b>										
January	0	-1	-1	151	-46	104	123	-175	-52	52
February	0	0	0	109	-41	69	118	-145	-27	42
March	0	-61	-61	60	-95	-35	126	-165	-39	-136
April	0	-92	-92	43	-49	-6	122	-112	10	-87
May	0	0	0	14	-38	-24	129	-83	46	22
June	0	-588	-588	153	-223	-70	120	-127	-8	-666
July	0	0	0	121	-80	41	121	-191	-70	-29
August	0	0	0	43	-66	-23	120	-142	-22	-45
September	0	0	0	67	-48	19	114	-62	53	72
October	0	0	0	41	-146	-105	115	-108	7	-98
November	0	0	0	104	-89	15	108	-55	53	68
December	0	0	0	186	-78	107	114	-72	42	149
<b>2005</b>										
January	0	-200	-200	48	-74	-26	114	-166	-52	-278
February	0	-61	-61	17	-91	-74	104	-139	-35	-169

**Note:** Throughout tables 1-14 a minus sign indicates the purchase of securities from non-residents, that is an outflow of capital from Canada.

Table 2-5

## Portfolio transactions with non-residents in Canadian bonds, by type of transaction and sector — Municipalities

Period	New issues and retirement			Outstanding issues			Interest			Total
	New issues	Retirements	Total	Sales	Purchases	Total	Accrued	Paid	Change in interest payable	
V. No.										
Annual	v113059	v113066	v113179	v113092	v113099	v113052	v113186	v113193	v113073	v113200
Quarterly	v113231	v113238	v113351	v113264	v113271	v113224	v113358	v113365	v113245	v113372
Monthly	v113403	v113410	v113523	v113436	v113443	v113396	v113530	v113537	v113417	v113544
	millions of dollars									
1993	808	-682	127	325	-166	159	467	-450	17	303
1994	905	-383	522	196	-126	70	499	-484	15	606
1995	413	-850	-437	155	-83	72	483	-510	-27	-392
1996	416	-490	-74	225	-96	129	496	-502	-6	49
1997	209	-512	-303	183	-128	55	475	-509	-34	-282
1998	0	-302	-302	303	-103	200	468	-484	-16	-119
1999	57	-553	-496	149	-127	22	437	-460	-23	-496
2000	66	-587	-521	144	-107	37	412	-422	-10	-494
2001	333	-933	-601	464	-240	224	355	-370	-15	-391
2002	0	-1,054	-1,054	295	-261	34	296	-337	-41	-1,061
2003	425	-998	-573	486	-164	322	226	-260	-33	-284
2004	657	-634	23	466	-141	325	203	-274	-71	277
<b>2002</b>										
Fourth quarter	0	-440	-440	74	-131	-57	67	-82	-15	-512
<b>2003</b>										
First quarter	163	-341	-178	249	-47	202	62	-76	-14	10
Second quarter	101	-231	-130	121	-46	75	58	-83	-25	-80
Third quarter	0	-297	-297	62	-49	13	55	-43	12	-273
Fourth quarter	161	-129	32	55	-22	32	52	-58	-6	59
<b>2004</b>										
First quarter	0	-94	-94	112	-74	38	50	-48	1	-54
Second quarter	495	-340	155	129	-24	105	49	-75	-27	233
Third quarter	162	-100	62	100	-12	87	53	-33	20	169
Fourth quarter	0	-101	-101	125	-31	94	52	-118	-66	-72
<b>2003</b>										
February	163	-51	112	33	-1	32	20	-11	9	153
March	0	-286	-286	111	-44	67	21	-45	-24	-243
April	0	-4	-4	26	-3	24	19	-5	14	34
May	0	-120	-120	35	-10	25	20	-51	-32	-127
June	101	-106	-6	59	-33	27	19	-27	-8	13
July	0	-122	-122	20	-34	-14	19	-16	3	-133
August	0	-1	-1	4	-2	2	18	-13	5	6
September	0	-174	-174	38	-14	25	18	-14	4	-146
October	0	0	0	30	-11	19	18	-8	9	28
November	0	-93	-93	17	-2	14	17	-29	-12	-91
December	161	-36	126	8	-9	-1	18	-20	-3	122
<b>2004</b>										
January	0	-65	-65	2	-24	-22	17	-18	-1	-88
February	0	-15	-15	55	-21	34	16	-14	2	21
March	0	-13	-13	55	-29	26	17	-16	1	13
April	0	0	0	9	-12	-3	16	-4	12	8
May	0	-327	-327	99	-10	89	16	-42	-26	-264
June	495	-13	482	22	-2	20	16	-29	-12	490
July	162	-85	77	83	-9	74	18	-8	10	161
August	0	-1	-1	4	-2	2	18	-13	5	6
September	0	-14	-14	13	-2	11	17	-12	5	2
October	0	-1	-1	27	-10	17	18	-8	10	25
November	0	-13	-13	15	-3	12	17	-20	-3	-5
December	0	-86	-86	83	-17	66	18	-90	-73	-93
<b>2005</b>										
January	0	0	0	13	-3	10	17	-16	1	12
February	0	-1	-1	3	-4	-2	16	-12	4	1

**Note:** Throughout tables 1-14 a minus sign indicates the purchase of securities from non-residents, that is an outflow of capital from Canada.



Table 2-6

## Portfolio transactions with non-residents in Canadian bonds, by type of transaction and sector — All governments and their enterprises

Period	New issues and retirement			Outstanding issues			Interest			Total
	New issues	Retirements	Total	Sales	Purchases	Total	Accrued	Paid	Change in interest payable	
V. No.										
Annual	v113204	v113205	v113203	v113207	v113208	v113206	v113210	v113211	v113209	v113202
Quarterly	v113376	v113377	v113375	v113379	v113380	v113378	v113382	v113383	v113381	v113374
Monthly	v113548	v113549	v113547	v113551	v113552	v113550	v113554	v113555	v113553	v113546
millions of dollars										
1993	31,165	-16,860	14,304	388,330	-376,277	12,053	17,542	-16,579	963	27,320
1994	34,626	-13,044	21,582	535,575	-542,338	-6,763	18,719	-17,699	1,019	15,838
1995	19,888	-12,769	7,119	476,374	-463,975	12,399	19,326	-18,897	428	19,947
1996	25,228	-21,754	3,473	665,540	-658,814	6,725	19,094	-18,989	104	10,303
1997	17,412	-24,364	-6,952	1,027,937	-1,031,092	-3,155	18,965	-18,840	126	-9,981
1998	29,975	-26,348	3,627	823,625	-834,716	-11,092	18,236	-17,925	311	-7,154
1999	16,224	-27,314	-11,089	540,019	-534,195	5,824	17,359	-17,736	-376	-5,642
2000	8,148	-31,741	-23,593	369,459	-366,938	2,521	16,303	-16,873	-570	-21,642
2001	19,132	-32,566	-13,435	354,912	-349,819	5,093	15,189	-15,365	-176	-8,518
2002	25,099	-26,249	-1,149	363,598	-350,464	13,134	14,282	-14,560	-278	11,707
2003	25,783	-30,337	-4,554	545,911	-551,554	-5,643	13,334	-13,490	-156	-10,353
2004	20,574	-19,854	720	536,412	-530,918	5,494	12,112	-12,167	-55	6,160
<b>2002</b>										
Fourth quarter	8,154	-5,206	2,948	94,990	-87,792	7,197	3,652	-3,783	-131	10,015
<b>2003</b>										
First quarter	8,369	-11,029	-2,660	119,005	-111,051	7,955	3,506	-3,500	7	5,302
Second quarter	8,883	-6,861	2,022	158,465	-155,855	2,610	3,434	-3,514	-80	4,552
Third quarter	3,955	-6,672	-2,718	144,309	-157,858	-13,549	3,290	-3,270	19	-16,247
Fourth quarter	4,575	-5,774	-1,198	124,132	-126,790	-2,659	3,103	-3,205	-102	-3,959
<b>2004</b>										
First quarter	3,196	-2,224	972	131,955	-131,899	56	3,074	-2,945	129	1,157
Second quarter	5,557	-8,390	-2,833	128,678	-125,083	3,595	3,083	-2,997	86	847
Third quarter	5,121	-3,292	1,829	111,175	-111,529	-354	3,028	-3,049	-21	1,454
Fourth quarter	6,701	-5,949	752	164,605	-162,407	2,198	2,928	-3,176	-248	2,701
<b>2003</b>										
February	4,235	-4,552	-317	37,834	-32,120	5,714	1,086	-1,072	14	5,410
March	3,395	-1,208	2,187	47,376	-45,749	1,627	1,194	-1,238	-45	3,769
April	4,174	-1,576	2,598	42,988	-41,664	1,324	1,153	-773	380	4,302
May	1,591	-1,235	356	56,392	-54,701	1,691	1,178	-369	810	2,857
June	3,118	-4,050	-932	59,085	-59,491	-406	1,103	-2,372	-1,270	-2,607
July	1,320	-1,256	64	55,745	-61,588	-5,843	1,143	-1,244	-102	-5,880
August	536	-1,326	-790	39,750	-47,554	-7,804	1,112	-713	399	-8,196
September	2,099	-4,090	-1,992	48,814	-48,716	98	1,035	-1,313	-278	-2,171
October	106	-477	-371	46,519	-48,530	-2,010	1,054	-485	570	-1,812
November	1,955	-2,064	-109	37,603	-36,270	1,334	1,011	-825	186	1,411
December	2,514	-3,233	-718	40,009	-41,991	-1,983	1,038	-1,895	-857	-3,558
<b>2004</b>										
January	576	-1,660	-1,084	47,954	-43,248	4,706	1,042	-900	142	3,764
February	372	-267	105	40,012	-44,509	-4,498	987	-895	92	-4,300
March	2,248	-297	1,951	43,990	-44,142	-152	1,045	-1,150	-105	1,693
April	695	-1,891	-1,196	43,364	-42,335	1,029	1,017	-791	225	58
May	2,206	-579	1,627	40,031	-40,585	-554	1,056	-408	649	1,722
June	2,655	-5,919	-3,264	45,283	-42,163	3,119	1,010	-1,798	-788	-932
July	2,347	-1,293	1,054	33,902	-34,202	-300	1,028	-1,203	-175	580
August	262	-837	-574	34,774	-35,517	-743	1,022	-658	364	-953
September	2,511	-1,162	1,349	42,498	-41,810	688	978	-1,189	-210	1,828
October	1,537	-936	601	51,080	-52,315	-1,235	992	-481	511	-122
November	1,777	-3,413	-1,636	56,143	-52,106	4,038	952	-677	274	2,676
December	3,387	-1,600	1,787	57,381	-57,987	-605	984	-2,018	-1,034	148
<b>2005</b>										
January	84	-1,304	-1,220	42,958	-41,135	1,823	997	-802	196	799
February	4,838	-1,452	3,386	43,087	-44,899	-1,812	906	-851	56	1,630

**Note:** Throughout tables 1-14 a minus sign indicates the purchase of securities from non-residents, that is an outflow of capital from Canada.

Table 2-7

## Portfolio transactions with non-residents in Canadian bonds, by type of transaction and sector — Corporations

Period	New issues and retirement			Outstanding issues			Interest			Total
	Change in interest payable	Retirements	Total	Sales	Purchases	Total	Accrued	Paid	Change in interest payable	
V. No.										
Annual	v113060	v113067	v113180	v113093	v113100	v113053	v113187	v113194	v113074	v113201
Quarterly	v113232	v113239	v113352	v113265	v113272	v113225	v113359	v113366	v113246	v113373
Monthly	v113404	v113411	v113524	v113437	v113444	v113397	v113531	v113538	v113418	v113545
millions of dollars										
1993	12,966	-10,463	2,503	8,531	-6,815	1,717	5,088	-5,181	-93	4,126
1994	8,637	-9,360	-722	7,548	-6,696	853	5,527	-5,501	26	156
1995	18,112	-7,451	10,660	5,137	-5,391	-254	6,332	-5,955	377	10,783
1996	18,368	-11,066	7,303	6,209	-6,012	198	6,819	-6,670	149	7,650
1997	21,484	-7,272	14,212	9,646	-8,066	1,580	7,538	-7,182	356	16,147
1998	25,633	-10,743	14,890	9,205	-7,057	2,148	9,175	-8,722	453	17,491
1999	17,739	-11,683	6,056	14,222	-12,444	1,778	10,062	-9,652	410	8,243
2000	12,821	-14,366	-1,545	24,938	-23,609	1,330	9,829	-9,429	400	184
2001	63,397	-17,949	45,448	23,827	-20,058	3,769	10,911	-9,877	1,034	50,250
2002	26,002	-20,343	5,659	22,376	-21,535	841	12,941	-12,464	477	6,977
2003	31,198	-18,857	12,341	18,417	-14,072	4,344	12,020	-11,353	667	17,353
2004	28,566	-15,871	12,695	11,431	-10,708	723	12,127	-11,564	563	13,981
<b>2002</b>										
Fourth quarter	3,911	-9,118	-5,207	4,845	-5,377	-532	3,258	-3,900	-642	-6,380
<b>2003</b>										
First quarter	5,328	-2,730	2,598	4,274	-3,618	656	3,097	-2,522	575	3,829
Second quarter	8,850	-8,150	700	6,246	-5,129	1,117	2,937	-3,144	-207	1,610
Third quarter	4,980	-3,065	1,915	4,252	-2,771	1,481	3,011	-2,400	611	4,007
Fourth quarter	12,039	-4,911	7,128	3,644	-2,553	1,091	2,974	-3,287	-312	7,907
<b>2004</b>										
First quarter	4,523	-5,183	-660	3,587	-3,064	523	2,985	-2,370	615	478
Second quarter	7,306	-3,612	3,694	2,833	-1,985	848	3,066	-3,373	-307	4,235
Third quarter	7,753	-3,451	4,302	2,254	-2,253	1	3,094	-2,475	619	4,922
Fourth quarter	8,983	-3,625	5,358	2,758	-3,407	-649	2,983	-3,346	-364	4,346
<b>2003</b>										
February	1,187	-1,078	109	986	-1,446	-461	961	-963	-2	-354
March	3,939	-860	3,079	1,390	-1,113	278	1,059	-891	167	3,524
April	931	-2,388	-1,457	1,912	-1,469	443	998	-881	117	-898
May	2,538	-2,472	66	2,554	-2,355	199	991	-1,024	-34	230
June	5,381	-3,290	2,092	1,781	-1,305	475	948	-1,238	-290	2,277
July	2,141	-930	1,211	1,631	-1,250	380	1,013	-698	315	1,907
August	1,469	-1,323	146	887	-673	214	1,025	-856	169	529
September	1,370	-813	557	1,735	-848	887	974	-846	127	1,572
October	3,688	-1,632	2,056	1,502	-709	794	992	-869	123	2,973
November	3,442	-1,081	2,361	1,183	-765	418	966	-958	8	2,786
December	4,909	-2,198	2,711	959	-1,079	-120	1,017	-1,460	-444	2,147
<b>2004</b>										
January	1,039	-915	124	1,449	-1,167	281	1,002	-620	381	786
February	1,867	-1,465	402	935	-778	157	963	-875	88	647
March	1,617	-2,802	-1,185	1,203	-1,118	85	1,020	-875	145	-955
April	1,836	-1,312	524	1,242	-930	312	992	-846	145	981
May	2,368	-913	1,455	678	-492	185	1,054	-1,107	-53	1,588
June	3,102	-1,387	1,715	913	-562	351	1,020	-1,420	-400	1,666
July	3,305	-1,426	1,879	446	-353	93	1,042	-813	229	2,200
August	2,317	-630	1,686	654	-589	65	1,048	-787	261	2,013
September	2,132	-1,395	737	1,154	-1,310	-157	1,003	-875	128	709
October	2,205	-986	1,219	1,014	-1,231	-218	1,008	-871	136	1,138
November	5,129	-539	4,590	835	-1,244	-408	957	-979	-22	4,159
December	1,648	-2,099	-451	909	-932	-22	1,019	-1,496	-478	-951
<b>2005</b>										
January	74	-545	-472	1,045	-1,259	-214	1,016	-529	487	-199
February	454	-2,716	-2,262	1,719	-1,178	541	928	-926	3	-1,718

**Note:** Throughout tables 1-14 a minus sign indicates the purchase of securities from non-residents, that is an outflow of capital from Canada.

Table 2-8

## Portfolio transactions with non-residents in Canadian bonds, by type of transaction and sector — Total, all sectors

Period	New issues and retirement			Outstanding issues			Interest			Total
	New issues	Total, retirements	Total	Sales	Purchases	Total	Accrued	Paid	Change in interest payable	
V. No.										
Annual	v113054	v113061	v113174	v113087	v113094	v113047	v113181	v113188	v113068	v113195
Quarterly	v113226	v113233	v113346	v113259	v113266	v113219	v113353	v113360	v113240	v113367
Monthly	v113398	v113405	v113518	v113431	v113438	v113391	v113525	v113532	v113412	v113539
	millions of dollars									
1993	44,130	-27,323	16,807	396,861	-383,091	13,770	22,630	-21,760	870	31,446
1994	43,263	-22,403	20,860	543,123	-549,034	-5,910	24,246	-23,200	1,045	15,995
1995	38,000	-20,220	17,780	481,511	-469,367	12,145	25,657	-24,852	805	30,730
1996	43,596	-32,820	10,776	671,749	-664,826	6,923	25,913	-25,659	254	17,953
1997	38,895	-31,635	7,260	1,037,583	-1,039,159	-1,576	26,503	-26,021	482	6,166
1998	55,608	-37,092	18,517	832,829	-841,773	-8,944	27,411	-26,646	765	10,337
1999	33,963	-38,997	-5,034	554,241	-546,639	7,602	27,421	-27,388	33	2,602
2000	20,969	-46,107	-25,139	394,398	-390,547	3,851	26,132	-26,302	-170	-21,458
2001	82,529	-50,516	32,013	378,739	-369,877	8,862	26,100	-25,242	858	41,733
2002	51,101	-46,592	4,510	385,975	-372,000	13,975	27,223	-27,024	199	18,684
2003	56,980	-49,193	7,787	564,328	-565,627	-1,299	25,354	-24,842	511	7,000
2004	49,140	-35,725	13,415	547,844	-541,626	6,217	24,239	-23,731	508	20,140
<b>2002</b>										
Fourth quarter	12,065	-14,324	-2,258	99,835	-93,169	6,666	6,910	-7,683	-773	3,635
<b>2003</b>										
First quarter	13,698	-13,759	-61	123,280	-114,669	8,610	6,604	-6,022	582	9,131
Second quarter	17,733	-15,012	2,722	164,711	-160,985	3,726	6,371	-6,658	-287	6,161
Third quarter	8,935	-9,738	-803	148,561	-160,629	-12,068	6,301	-5,670	631	-12,240
Fourth quarter	16,615	-10,685	5,930	127,776	-129,344	-1,568	6,078	-6,492	-414	3,947
<b>2004</b>										
First quarter	7,720	-7,407	312	135,542	-134,963	579	6,059	-5,315	744	1,635
Second quarter	12,863	-12,002	861	131,511	-127,068	4,443	6,149	-6,370	-222	5,082
Third quarter	12,874	-6,743	6,132	113,428	-113,781	-353	6,121	-5,523	598	6,377
Fourth quarter	15,684	-9,573	6,110	167,363	-165,814	1,549	5,911	-6,523	-612	7,047
<b>2003</b>										
February	5,422	-5,631	-208	38,819	-33,566	5,253	2,046	-2,035	12	5,056
March	7,334	-2,068	5,266	48,767	-46,862	1,905	2,252	-2,130	122	7,293
April	5,105	-3,964	1,140	44,900	-43,133	1,767	2,151	-1,654	497	3,404
May	4,129	-3,707	422	58,945	-57,056	1,890	2,169	-1,393	776	3,087
June	8,500	-7,340	1,160	60,866	-60,796	70	2,051	-3,611	-1,560	-330
July	3,461	-2,186	1,276	57,376	-62,838	-5,462	2,156	-1,942	213	-3,974
August	2,005	-2,649	-644	40,637	-48,227	-7,591	2,137	-1,569	568	-7,667
September	3,468	-4,903	-1,434	50,549	-49,564	985	2,008	-2,159	-151	-600
October	3,794	-2,109	1,685	48,022	-49,238	-1,217	2,046	-1,354	693	1,162
November	5,397	-3,145	2,252	38,786	-37,035	1,751	1,977	-1,783	194	4,197
December	7,423	-5,431	1,992	40,968	-43,070	-2,103	2,054	-3,355	-1,301	-1,411
<b>2004</b>										
January	1,615	-2,575	-960	49,402	-44,415	4,987	2,044	-1,520	523	4,550
February	2,239	-1,732	507	40,947	-45,287	-4,341	1,951	-1,770	181	-3,653
March	3,865	-3,100	766	45,193	-45,261	-67	2,064	-2,025	40	738
April	2,531	-3,203	-672	44,607	-43,266	1,341	2,008	-1,638	370	1,039
May	4,575	-1,492	3,082	40,708	-41,077	-369	2,111	-1,515	596	3,309
June	5,757	-7,307	-1,549	46,196	-42,725	3,470	2,030	-3,218	-1,188	734
July	5,652	-2,719	2,933	34,348	-34,555	-207	2,070	-2,016	54	2,780
August	2,579	-1,467	1,112	35,428	-36,106	-678	2,070	-1,444	625	1,060
September	4,643	-2,557	2,086	43,652	-43,120	532	1,981	-2,063	-82	2,536
October	3,742	-1,922	1,820	52,094	-53,546	-1,452	2,000	-1,352	647	1,016
November	6,906	-3,953	2,954	56,978	-53,349	3,629	1,908	-1,656	252	6,835
December	5,035	-3,699	1,336	58,291	-58,919	-628	2,003	-3,515	-1,512	-804
<b>2005</b>										
January	157	-1,849	-1,692	44,003	-42,394	1,609	2,014	-1,331	683	600
February	5,292	-4,168	1,124	44,806	-46,076	-1,270	1,835	-1,776	58	-89

**Note:** Throughout tables 1-14 a minus sign indicates the purchase of securities from non-residents, that is an outflow of capital from Canada.

Table 3-1

## Portfolio transactions with non-residents in Canadian bonds, by type of transaction and geographical area — United States

Period	New issues and retirement			Outstanding issues			Interest			Total
	New issues	Retirements	Total	Sales	Purchases	Total	Accrued	Paid	Change in interest payable	
V. No.										
Annual	v115098	v115099	v115097	v115101	v115102	v115100	v115104	v115105	v115103	v115096
Quarterly	v115247	v115248	v115246	v115250	v115251	v115249	v115253	v115254	v115252	v115245
Monthly	v115396	v115397	v115395	v115399	v115400	v115398	v115402	v115403	v115401	v115394
millions of dollars										
1993	22,310	-9,495	12,815	192,239	-182,689	9,550	9,024	-8,492	532	22,897
1994	13,863	-7,417	6,446	265,974	-264,341	1,633	10,622	-10,152	470	8,549
1995	20,052	-7,760	12,292	199,490	-193,467	6,023	11,557	-10,981	576	18,891
1996	25,276	-9,201	16,075	331,764	-330,277	1,487	12,418	-11,837	581	18,143
1997	19,546	-11,136	8,409	639,823	-641,411	-1,588	13,408	-12,979	429	7,251
1998	27,415	-11,203	16,213	560,602	-572,610	-12,008	14,221	-13,612	609	4,813
1999	18,531	-14,309	4,222	324,168	-321,879	2,288	14,791	-14,830	-39	6,472
2000	11,141	-17,014	-5,873	230,619	-233,803	-3,184	14,398	-14,422	-24	-9,081
2001	62,221	-21,957	40,264	208,059	-206,728	1,330	15,726	-14,847	880	42,474
2002	32,086	-22,296	9,790	241,177	-229,377	11,799	17,410	-17,137	274	21,862
2003	30,724	-20,520	10,204	333,398	-341,576	-8,178	15,945	-15,434	511	2,536
2004	31,643	-14,307	17,336	345,108	-342,438	2,671	15,449	-14,792	656	20,663
<b>2002</b>										
Fourth quarter	7,303	-7,457	-154	57,749	-58,440	-690	4,414	-4,668	-254	-1,099
<b>2003</b>										
First quarter	7,529	-4,187	3,341	70,525	-68,066	2,459	4,202	-3,892	310	6,111
Second quarter	7,861	-7,329	532	93,408	-93,698	-290	4,005	-4,109	-105	137
Third quarter	3,192	-3,923	-731	91,329	-100,267	-8,937	3,952	-3,631	320	-9,348
Fourth quarter	12,142	-5,080	7,062	78,135	-79,545	-1,410	3,786	-3,801	-15	5,636
<b>2004</b>										
First quarter	4,426	-4,175	251	86,539	-84,345	2,194	3,838	-3,410	429	2,874
Second quarter	8,481	-3,701	4,780	83,996	-83,348	648	3,940	-4,025	-85	5,343
Third quarter	7,685	-3,715	3,970	70,486	-70,394	91	3,929	-3,432	497	4,559
Fourth quarter	11,050	-2,716	8,334	104,088	-104,351	-263	3,741	-3,926	-184	7,887
<b>2003</b>										
February	2,380	-1,458	922	24,202	-19,275	4,927	1,302	-1,383	-81	5,767
March	5,072	-735	4,337	25,137	-27,899	-2,762	1,435	-1,173	262	1,837
April	1,674	-2,115	-441	24,121	-22,388	1,734	1,363	-1,187	177	1,470
May	2,093	-1,643	450	30,336	-32,000	-1,665	1,357	-921	436	-779
June	4,094	-3,571	522	38,951	-39,310	-359	1,284	-2,001	-717	-554
July	801	-1,322	-521	36,421	-39,988	-3,567	1,351	-1,205	146	-3,943
August	1,460	-941	519	25,933	-30,781	-4,848	1,343	-1,283	60	-4,268
September	931	-1,660	-729	28,976	-29,498	-522	1,258	-1,143	115	-1,136
October	3,555	-1,968	1,587	28,539	-29,552	-1,012	1,268	-1,006	262	836
November	4,225	-898	3,327	25,002	-24,043	960	1,231	-1,046	185	4,472
December	4,362	-2,214	2,148	24,593	-25,951	-1,358	1,287	-1,749	-462	328
<b>2004</b>										
January	855	-750	106	31,553	-26,870	4,683	1,286	-1,122	164	4,953
February	1,508	-1,035	473	27,126	-29,176	-2,050	1,239	-1,208	31	-1,545
March	2,062	-2,390	-328	27,860	-28,299	-439	1,313	-1,079	234	-533
April	1,836	-905	931	27,541	-28,033	-493	1,279	-1,138	141	579
May	3,258	-424	2,833	29,003	-28,722	281	1,356	-1,023	333	3,448
June	3,388	-2,372	1,016	27,452	-26,593	859	1,306	-1,864	-559	1,316
July	3,648	-1,878	1,771	20,718	-20,762	-44	1,327	-1,137	190	1,916
August	2,338	-634	1,704	21,444	-20,783	661	1,330	-1,206	124	2,489
September	1,699	-1,204	496	28,324	-28,849	-526	1,273	-1,089	183	154
October	2,504	-630	1,875	30,363	-32,456	-2,093	1,272	-1,003	268	50
November	5,784	-624	5,160	34,944	-33,470	1,473	1,200	-1,047	152	6,785
December	2,762	-1,462	1,300	38,781	-38,425	356	1,270	-1,875	-605	1,051
<b>2005</b>										
January	74	-1,157	-1,084	28,075	-27,341	733	1,280	-1,005	275	-75
February	978	-2,794	-1,816	18,909	-21,785	-2,876	1,160	-1,241	-81	-4,773

**Note:** Throughout tables 1-14 a minus sign indicates the purchase of securities from non-residents, that is an outflow of capital from Canada.

Table 3-2

## Portfolio transactions with non-residents in Canadian bonds, by type of transaction and geographical area — United Kingdom

Period	New issues and retirement			Outstanding issues			Interest			Total
	New issues	Retirements	Total	Sales	Purchases	Total	Accrued	Paid	Change in interest payable	
V. No.										
Annual	v115108	v115109	v115107	v115111	v115112	v115110	v115114	v115115	v115113	v115106
Quarterly	v115257	v115258	v115256	v115260	v115261	v115259	v115263	v115264	v115262	v115255
Monthly	v115406	v115407	v115405	v115409	v115410	v115408	v115412	v115413	v115411	v115404
millions of dollars										
1993	4,708	-3,308	1,400	123,231	-114,821	8,410	1,892	-2,427	-535	9,275
1994	4,503	-2,146	2,357	213,480	-216,424	-2,944	1,997	-2,370	-373	-960
1995	1,289	-1,672	-382	232,868	-226,881	5,987	2,186	-2,752	-566	5,039
1996	6,795	-3,710	3,086	263,999	-263,387	612	2,225	-2,814	-588	3,110
1997	9,774	-3,191	6,583	280,334	-279,522	812	2,342	-2,972	-630	6,765
1998	13,134	-7,372	5,762	193,081	-191,256	1,825	2,222	-2,825	-603	6,984
1999	10,418	-4,002	6,416	187,887	-186,554	1,333	2,226	-2,796	-570	7,179
2000	7,650	-8,827	-1,177	121,463	-116,317	5,146	2,341	-2,845	-503	3,466
2001	10,004	-9,119	885	128,053	-123,342	4,711	2,276	-3,021	-744	4,851
2002	12,815	-5,731	7,084	96,401	-97,749	-1,348	2,407	-2,947	-540	5,196
2003	14,959	-8,485	6,474	168,639	-169,061	-421	2,557	-3,036	-480	5,573
2004	9,537	-7,741	1,796	132,169	-131,103	1,066	2,457	-3,092	-635	2,227
<b>2002</b>										
Fourth quarter	3,002	-2,175	827	27,493	-23,833	3,660	639	-1,102	-463	4,025
<b>2003</b>										
First quarter	3,854	-1,259	2,595	37,207	-33,325	3,882	658	-649	9	6,486
Second quarter	5,996	-2,612	3,384	50,410	-53,113	-2,703	657	-750	-93	588
Third quarter	3,663	-2,572	1,090	42,531	-43,834	-1,303	632	-580	51	-161
Fourth quarter	1,446	-2,041	-595	38,490	-38,788	-298	610	-1,057	-447	-1,341
<b>2004</b>										
First quarter	1,617	-975	642	32,052	-32,874	-821	604	-672	-68	-248
Second quarter	3,119	-2,934	185	31,596	-30,979	616	616	-739	-122	679
Third quarter	2,981	-618	2,364	28,087	-28,202	-115	615	-648	-33	2,215
Fourth quarter	1,820	-3,214	-1,394	40,434	-39,048	1,386	621	-1,033	-411	-420
<b>2003</b>										
February	2,647	-459	2,189	10,174	-10,222	-48	207	-214	-8	2,133
March	567	-290	277	15,958	-13,343	2,614	232	-349	-117	2,775
April	2,979	-238	2,742	16,383	-16,799	-416	227	-128	99	2,424
May	1,055	-384	672	19,593	-20,053	-460	226	-151	75	287
June	1,961	-1,991	-29	14,434	-16,260	-1,826	204	-471	-268	-2,123
July	2,293	-174	2,119	15,916	-16,225	-309	218	-135	84	1,894
August	546	-309	236	10,085	-12,156	-2,071	216	-81	135	-1,700
September	824	-2,089	-1,265	16,531	-15,454	1,077	198	-365	-167	-355
October	205	-97	108	16,379	-16,148	231	208	-132	75	415
November	357	-1,019	-662	9,677	-9,168	509	199	-285	-86	-239
December	884	-925	-42	12,434	-13,472	-1,038	203	-640	-437	-1,516
<b>2004</b>										
January	678	-329	349	11,379	-10,943	436	202	-90	112	897
February	524	-321	202	9,595	-11,452	-1,857	195	-300	-105	-1,759
March	415	-324	91	11,078	-10,479	599	207	-283	-76	614
April	695	-634	61	12,389	-11,430	960	203	-142	61	1,081
May	1,044	-442	601	7,569	-8,530	-961	213	-211	2	-358
June	1,381	-1,857	-477	11,637	-11,019	618	201	-385	-185	-44
July	1,214	-255	959	9,663	-9,751	-87	208	-270	-62	810
August	154	-36	118	9,201	-10,214	-1,012	207	-79	128	-766
September	1,613	-327	1,286	9,223	-8,238	985	200	-299	-99	2,171
October	400	-678	-278	16,610	-15,028	1,582	208	-134	75	1,379
November	632	-1,551	-920	12,512	-11,058	1,453	204	-232	-28	506
December	788	-985	-197	11,312	-12,961	-1,650	209	-668	-458	-2,305
<b>2005</b>										
January	84	-487	-404	9,900	-8,712	1,188	208	-100	108	893
February	1,310	-727	583	18,509	-18,467	41	192	-287	-96	529

**Note:** Throughout tables 1-14 a minus sign indicates the purchase of securities from non-residents, that is an outflow of capital from Canada.

Table 3-3

Portfolio transactions with non-residents in Canadian bonds, by type of transaction and geographical area — Other EU countries

Period	New issues and retirement			Outstanding issues			Interest			Total
	New issues	Retirements	Total	Sales	Purchases	Total	Accrued	Paid	Change in interest payable	
V. No.										
Annual	v115118	v115119	v115117	v115121	v115122	v115120	v115124	v115125	v115123	v115116
Quarterly	v115267	v115268	v115266	v115270	v115271	v115269	v115273	v115274	v115272	v115265
Monthly	v115416	v115417	v115415	v115419	v115420	v115418	v115422	v115423	v115421	v115414
millions of dollars										
1993	5,961	-4,588	1,372	18,122	-17,871	251	3,251	-3,157	94	1,717
1994	8,646	-4,721	3,925	18,977	-19,364	-387	3,587	-3,227	360	3,899
1995	5,413	-3,402	2,011	12,108	-13,423	-1,316	3,801	-3,537	264	959
1996	4,554	-6,629	-2,075	18,209	-17,214	995	3,603	-3,478	125	-954
1997	3,411	-5,535	-2,124	24,641	-24,633	8	3,389	-3,170	219	-1,896
1998	8,557	-4,447	4,110	33,290	-34,064	-774	3,660	-3,301	358	3,694
1999	1,724	-5,965	-4,241	19,918	-18,414	1,504	3,641	-3,385	256	-2,481
2000	183	-7,252	-7,068	17,469	-15,235	2,233	3,253	-3,183	70	-4,765
2001	7,111	-5,988	1,123	17,057	-16,482	575	2,991	-2,408	583	2,281
2002	3,931	-7,105	-3,174	19,533	-17,468	2,066	3,005	-2,797	208	-900
2003	7,110	-7,391	-281	21,726	-22,864	-1,138	2,837	-2,630	207	-1,212
2004	4,984	-5,744	-760	19,236	-18,899	337	2,672	-2,564	107	-316
<b>2002</b>										
Fourth quarter	652	-2,314	-1,662	5,511	-4,727	784	773	-729	44	-833
<b>2003</b>										
First quarter	945	-3,193	-2,247	6,636	-5,418	1,218	726	-631	96	-934
Second quarter	2,751	-1,873	878	5,341	-5,280	60	714	-811	-98	841
Third quarter	1,232	-665	567	5,412	-7,776	-2,364	700	-621	80	-1,717
Fourth quarter	2,182	-1,661	521	4,337	-4,390	-53	696	-567	130	598
<b>2004</b>										
First quarter	989	-1,559	-569	7,227	-7,356	-129	684	-532	152	-546
Second quarter	844	-2,131	-1,287	5,303	-4,749	554	669	-781	-112	-846
Third quarter	1,570	-815	754	2,781	-2,487	294	665	-660	5	1,053
Fourth quarter	1,581	-1,239	342	3,925	-4,307	-382	655	-592	62	22
<b>2003</b>										
February	0	-1,705	-1,705	1,703	-1,784	-81	224	-174	50	-1,737
March	945	-572	373	3,768	-2,180	1,588	245	-224	21	1,982
April	175	-437	-262	1,116	-1,633	-517	235	-202	34	-745
May	740	-803	-62	2,292	-1,949	343	245	-199	46	327
June	1,836	-634	1,202	1,932	-1,698	235	234	-411	-177	1,259
July	0	-159	-159	1,600	-3,587	-1,987	241	-356	-116	-2,261
August	0	-251	-251	1,531	-2,431	-901	234	-49	185	-967
September	1,232	-255	977	2,282	-1,758	524	226	-215	11	1,511
October	0	-2	-2	1,177	-1,580	-403	235	-86	149	-256
November	429	-741	-312	2,040	-1,697	343	224	-224	1	31
December	1,753	-918	835	1,120	-1,112	8	237	-257	-20	823
<b>2004</b>										
January	82	-1,324	-1,243	3,648	-3,573	75	235	-187	48	-1,120
February	0	-166	-166	1,045	-1,321	-276	219	-98	121	-322
March	908	-68	839	2,534	-2,461	72	231	-247	-16	896
April	0	-1,168	-1,168	1,024	-1,115	-90	222	-236	-14	-1,272
May	137	-281	-144	1,839	-1,775	64	227	-185	42	-37
June	707	-683	24	2,439	-1,860	579	220	-361	-140	463
July	327	-105	222	566	-805	-238	226	-367	-142	-158
August	0	-117	-117	879	-764	114	224	-41	183	181
September	1,242	-593	649	1,336	-918	418	215	-252	-36	1,031
October	213	-196	17	1,092	-1,410	-317	220	-85	135	-165
November	60	-548	-488	1,053	-1,020	33	212	-175	37	-418
December	1,308	-494	814	1,779	-1,877	-98	222	-332	-110	605
<b>2005</b>										
January	0	-44	-44	1,251	-1,428	-177	225	-115	109	-112
February	1,662	-318	1,344	2,730	-1,935	796	207	-87	119	2,259

Note: Throughout tables 1-14 a minus sign indicates the purchase of securities from non-residents, that is an outflow of capital from Canada.

Table 3-4

## Portfolio transactions with non-residents in Canadian bonds, by type of transaction and geographical area — Japan

Period	New issues and retirement			Outstanding issues			Interest			Total
	New issues	Retirements	Total	Sales	Purchases	Total	Accrued	Paid	Change in interest payable	
V. No.										
Annual	v115128	v115129	v115127	v115131	v115132	v115130	v115134	v115135	v115133	v115126
Quarterly	v115277	v115278	v115276	v115280	v115281	v115279	v115283	v115284	v115282	v115275
Monthly	v115426	v115427	v115425	v115429	v115430	v115428	v115432	v115433	v115431	v115424
millions of dollars										
1993	3,752	-3,331	421	16,731	-22,455	-5,724	4,377	-3,421	956	-4,347
1994	6,225	-2,071	4,154	5,633	-11,378	-5,745	3,539	-2,908	631	-960
1995	4,697	-2,857	1,840	6,967	-8,368	-1,401	3,350	-2,899	451	890
1996	5,707	-4,326	1,381	21,013	-19,116	1,897	3,060	-2,674	387	3,665
1997	4,632	-4,546	86	26,753	-29,232	-2,480	3,091	-2,584	507	-1,887
1998	1,632	-5,387	-3,754	7,873	-10,283	-2,411	2,854	-2,408	446	-5,719
1999	1,765	-6,671	-4,906	7,064	-5,526	1,538	2,645	-2,267	378	-2,990
2000	959	-5,353	-4,394	6,624	-6,613	11	2,431	-2,098	333	-4,050
2001	2,568	-5,015	-2,447	8,110	-6,818	1,291	2,115	-1,774	341	-815
2002	118	-4,040	-3,922	9,480	-10,080	-600	1,798	-1,382	416	-4,106
2003	235	-3,455	-3,219	17,960	-13,546	4,414	1,705	-1,287	418	1,613
2004	180	-2,737	-2,557	11,406	-12,809	-1,404	1,534	-1,103	431	-3,530
<b>2002</b>										
Fourth quarter	0	-597	-597	4,158	-2,580	1,577	443	-407	36	1,017
<b>2003</b>										
First quarter	0	-1,707	-1,707	3,074	-3,606	-532	414	-267	146	-2,092
Second quarter	0	-797	-797	8,273	-3,450	4,823	415	-362	53	4,079
Third quarter	58	-573	-515	3,809	-3,712	97	443	-276	167	-250
Fourth quarter	177	-378	-201	2,803	-2,778	25	433	-382	52	-124
<b>2004</b>										
First quarter	0	-195	-195	1,908	-3,487	-1,579	403	-232	170	-1,604
Second quarter	34	-741	-707	2,675	-2,116	559	388	-316	72	-77
Third quarter	0	-1,083	-1,083	3,046	-3,304	-258	379	-234	145	-1,196
Fourth quarter	146	-718	-572	3,777	-3,902	-125	364	-320	44	-653
<b>2003</b>										
February	0	-345	-345	715	-1,280	-564	128	-53	75	-834
March	0	-155	-155	1,466	-1,374	91	138	-141	-4	-67
April	0	-355	-355	2,051	-1,058	993	132	-36	95	733
May	0	-209	-209	4,014	-1,143	2,871	142	-26	116	2,777
June	0	-233	-233	2,208	-1,249	960	142	-299	-158	569
July	58	-29	29	1,392	-1,270	122	149	-34	115	266
August	0	-175	-175	1,793	-1,039	754	150	-60	91	670
September	0	-369	-369	624	-1,402	-779	144	-182	-38	-1,186
October	0	0	0	732	-900	-167	147	-27	120	-48
November	177	-36	141	768	-652	116	142	-63	78	335
December	0	-342	-342	1,303	-1,226	77	145	-292	-146	-411
<b>2004</b>										
January	0	0	0	421	-775	-354	142	-40	102	-253
February	0	-39	-39	639	-1,068	-429	128	-35	93	-374
March	0	-156	-156	849	-1,644	-796	133	-158	-25	-977
April	0	-27	-27	867	-489	378	128	-27	102	453
May	34	-123	-89	473	-671	-198	132	-15	117	-169
June	0	-591	-591	1,334	-956	378	127	-274	-147	-360
July	0	-401	-401	891	-792	99	130	-35	95	-207
August	0	-564	-564	921	-1,462	-541	129	-51	77	-1,028
September	0	-118	-118	1,234	-1,050	184	121	-148	-28	39
October	86	-81	5	1,314	-1,383	-69	124	-26	97	34
November	60	-447	-387	1,062	-1,354	-292	119	-56	63	-617
December	0	-190	-190	1,401	-1,165	236	122	-238	-116	-70
<b>2005</b>										
January	0	-39	-39	1,115	-740	375	124	-31	93	429
February	0	-10	-10	971	-883	88	113	-29	84	162

**Note:** Throughout tables 1-14 a minus sign indicates the purchase of securities from non-residents, that is an outflow of capital from Canada.

Table 3-5

**Portfolio transactions with non-residents in Canadian bonds, by type of transaction and geographical area — Other OECD countries**

Period	New issues and retirement			Outstanding issues			Interest			Total
	New issues	Retirements	Total	Sales	Purchases	Total	Accrued	Paid	Change in interest payable	
V. No.										
Annual	v115138	v115139	v115137	v115141	v115142	v115140	v115144	v115145	v115143	v115136
Quarterly	v115287	v115288	v115286	v115290	v115291	v115289	v115293	v115294	v115292	v115285
Monthly	v115436	v115437	v115435	v115439	v115440	v115438	v115442	v115443	v115441	v115434
millions of dollars										
1993	4,840	-5,428	-588	3,090	-2,149	941	2,534	-2,785	-251	102
1994	4,454	-4,986	-532	3,091	-2,040	1,051	2,671	-2,826	-155	364
1995	3,786	-3,019	768	3,684	-3,491	194	2,760	-2,850	-90	871
1996	1,042	-6,087	-5,045	5,165	-4,955	210	2,504	-2,769	-265	-5,100
1997	1,322	-4,786	-3,464	5,253	-5,164	89	2,200	-2,308	-108	-3,483
1998	3,229	-5,120	-1,891	7,875	-6,242	1,633	2,140	-2,235	-95	-353
1999	1,024	-4,174	-3,151	3,514	-3,239	275	1,993	-2,125	-132	-3,008
2000	132	-3,918	-3,786	5,853	-6,109	-256	1,814	-1,982	-169	-4,210
2001	575	-5,210	-4,635	8,158	-7,452	705	1,416	-1,656	-240	-4,169
2002	1,502	-5,059	-3,557	8,800	-8,397	404	1,190	-1,400	-210	-3,363
2003	2,450	-5,835	-3,385	11,524	-11,808	-284	976	-1,137	-162	-3,831
2004	665	-3,190	-2,526	11,171	-11,193	-22	850	-969	-119	-2,667
<b>2002</b>										
Fourth quarter	949	-1,322	-373	2,208	-1,927	281	288	-419	-131	-224
<b>2003</b>										
First quarter	844	-1,984	-1,140	3,374	-3,001	373	264	-274	-10	-777
Second quarter	607	-1,410	-803	3,783	-3,332	451	250	-281	-31	-383
Third quarter	594	-1,691	-1,097	2,209	-3,204	-995	239	-257	-18	-2,111
Fourth quarter	405	-749	-344	2,158	-2,272	-114	223	-325	-102	-560
<b>2004</b>										
First quarter	509	-309	200	1,473	-1,609	-136	218	-211	7	71
Second quarter	68	-1,612	-1,544	2,999	-2,921	78	218	-213	5	-1,461
Third quarter	87	-198	-111	4,091	-3,883	208	212	-234	-22	75
Fourth quarter	0	-1,071	-1,071	2,609	-2,780	-171	201	-311	-110	-1,352
<b>2003</b>										
February	0	-658	-658	1,380	-755	624	80	-103	-23	-56
March	620	-102	518	1,165	-1,405	-241	88	-85	4	281
April	58	-650	-591	857	-868	-11	83	-64	19	-583
May	240	-480	-240	1,415	-1,141	275	86	-52	34	69
June	309	-281	28	1,510	-1,323	187	81	-166	-85	130
July	309	-463	-155	836	-1,128	-293	84	-91	-7	-454
August	0	-891	-891	499	-1,109	-611	80	-44	36	-1,465
September	286	-338	-52	875	-966	-92	74	-122	-48	-191
October	0	-4	-4	687	-782	-95	76	-59	17	-82
November	143	-292	-149	585	-816	-231	73	-107	-34	-413
December	262	-453	-192	885	-673	212	74	-159	-85	-65
<b>2004</b>										
January	0	-153	-153	416	-763	-348	74	-40	33	-467
February	207	-99	108	439	-420	19	70	-71	-1	126
March	303	-57	245	618	-426	192	75	-100	-25	412
April	0	-313	-313	587	-603	-16	73	-52	21	-308
May	68	-174	-106	878	-944	-66	74	-42	32	-140
June	0	-1,125	-1,125	1,534	-1,374	160	71	-119	-48	-1,013
July	0	-17	-17	1,710	-1,567	143	72	-82	-11	115
August	87	-64	23	1,237	-1,088	149	72	-20	52	223
September	0	-117	-117	1,144	-1,228	-83	69	-132	-63	-263
October	0	-178	-178	487	-568	-81	70	-60	9	-250
November	0	-523	-523	462	-618	-155	66	-89	-23	-702
December	0	-370	-370	1,660	-1,594	66	65	-161	-96	-400
<b>2005</b>										
January	0	-43	-43	1,734	-1,473	261	65	-30	34	252
February	0	-184	-184	744	-1,094	-349	57	-74	-16	-550

**Note:** Throughout tables 1-14 a minus sign indicates the purchase of securities from non-residents, that is an outflow of capital from Canada.



Table 3-6

## Portfolio transactions with non-residents in Canadian bonds, by type of transaction and geographical area — Other countries

Period	New issues and retirement			Outstanding issues			Interest			Total
	New issues	Retirements	Total	Sales	Purchases	Total	Accrued	Paid	Change in interest payable	
V. No.										
Annual	v115148	v115149	v115147	v115151	v115152	v115150	v115154	v115155	v115153	v115146
Quarterly	v115297	v115298	v115296	v115300	v115301	v115299	v115303	v115304	v115302	v115295
Monthly	v115446	v115447	v115445	v115449	v115450	v115448	v115452	v115453	v115451	v115444
millions of dollars										
1993	2,560	-1,172	1,387	43,448	-43,107	341	1,551	-1,477	74	1,803
1994	5,572	-1,063	4,509	35,969	-35,486	483	1,830	-1,718	112	5,104
1995	2,762	-1,511	1,251	26,395	-23,737	2,658	2,004	-1,833	171	4,080
1996	222	-2,868	-2,646	31,599	-29,877	1,721	2,102	-2,089	13	-911
1997	211	-2,440	-2,230	60,779	-59,197	1,582	2,073	-2,010	63	-585
1998	1,641	-3,563	-1,922	30,108	-27,318	2,790	2,315	-2,265	49	917
1999	503	-3,876	-3,374	11,691	-11,027	664	2,125	-1,985	140	-2,570
2000	903	-3,743	-2,840	12,371	-12,470	-100	1,895	-1,772	123	-2,817
2001	50	-3,226	-3,176	9,302	-9,054	249	1,576	-1,537	38	-2,889
2002	649	-2,360	-1,711	10,584	-8,929	1,654	1,413	-1,361	52	-5
2003	1,503	-3,508	-2,005	11,081	-6,772	4,309	1,335	-1,318	17	2,320
2004	2,131	-2,006	126	28,753	-25,183	3,570	1,279	-1,211	68	3,764
<b>2002</b>										
Fourth quarter	160	-460	-300	2,716	-1,662	1,053	353	-358	-5	749
<b>2003</b>										
First quarter	526	-1,429	-903	2,462	-1,253	1,209	340	-309	30	336
Second quarter	518	-990	-471	3,496	-2,113	1,383	331	-344	-13	899
Third quarter	196	-314	-118	3,270	-1,836	1,434	335	-305	31	1,347
Fourth quarter	263	-776	-513	1,853	-1,571	282	329	-360	-31	-262
<b>2004</b>										
First quarter	178	-194	-16	6,343	-5,292	1,050	312	-258	53	1,087
Second quarter	316	-882	-566	4,943	-2,955	1,988	317	-296	21	1,443
Third quarter	551	-314	237	4,937	-5,510	-573	322	-315	7	-330
Fourth quarter	1,087	-615	471	12,531	-11,426	1,105	328	-341	-13	1,563
<b>2003</b>										
February	395	-1,007	-611	646	-250	396	106	-107	-1	-217
March	130	-214	-84	1,274	-660	614	115	-158	-43	486
April	218	-171	47	372	-387	-15	111	-37	73	105
May	0	-188	-188	1,295	-769	525	113	-44	69	406
June	300	-630	-330	1,829	-956	873	107	-262	-155	388
July	0	-38	-38	1,212	-639	572	113	-121	-8	526
August	0	-83	-83	796	-710	86	113	-52	61	64
September	196	-192	3	1,262	-486	777	109	-132	-23	757
October	34	-38	-4	507	-277	230	113	-43	70	297
November	66	-158	-93	714	-659	55	108	-59	49	11
December	163	-579	-416	632	-635	-4	108	-258	-150	-570
<b>2004</b>										
January	0	-19	-19	1,985	-1,490	495	105	-41	64	540
February	0	-72	-72	2,102	-1,851	251	100	-59	41	221
March	178	-104	74	2,255	-1,951	304	107	-158	-52	326
April	0	-156	-156	2,198	-1,596	602	104	-44	60	506
May	34	-48	-14	946	-435	511	109	-39	69	567
June	282	-678	-396	1,799	-923	876	105	-214	-109	371
July	462	-64	398	800	-879	-78	109	-125	-16	304
August	0	-52	-52	1,746	-1,795	-49	109	-47	62	-39
September	89	-199	-110	2,391	-2,837	-446	105	-143	-39	-595
October	539	-160	379	2,227	-2,701	-474	106	-44	62	-33
November	371	-259	112	6,946	-5,829	1,117	107	-56	51	1,280
December	177	-197	-20	3,358	-2,897	462	114	-241	-126	315
<b>2005</b>										
January	0	-78	-78	1,929	-2,700	-772	113	-50	63	-787
February	1,341	-134	1,207	2,942	-1,913	1,029	106	-58	48	2,285

**Note:** Throughout tables 1-14 a minus sign indicates the purchase of securities from non-residents, that is an outflow of capital from Canada.

Table 3-7

## Portfolio transactions with non-residents in Canadian bonds, by type of transaction and geographical area — Total all countries

Period	New issues and retirement			Outstanding issues			Interest			Total
	New issues	Total, retirements	Total	Sales	Purchases	Total	Accrued	Paid	Change in interest payable	
V. No.										
Annual	v113054	v113061	v113174	v113087	v113094	v113047	v113181	v113188	v113068	v113195
Quarterly	v113226	v113233	v113346	v113259	v113266	v113219	v113353	v113360	v113240	v113367
Monthly	v113398	v113405	v113518	v113431	v113438	v113391	v113525	v113532	v113412	v113539
	millions of dollars									
1993	44,130	-27,323	16,807	396,861	-383,091	13,770	22,630	-21,760	870	31,446
1994	43,263	-22,403	20,860	543,123	-549,034	-5,910	24,246	-23,200	1,045	15,995
1995	38,000	-20,220	17,780	481,511	-469,367	12,145	25,657	-24,852	805	30,730
1996	43,596	-32,820	10,776	671,749	-664,826	6,923	25,913	-25,659	254	17,953
1997	38,895	-31,635	7,260	1,037,583	-1,039,159	-1,576	26,503	-26,021	482	6,166
1998	55,608	-37,092	18,517	832,829	-841,773	-8,944	27,411	-26,646	765	10,337
1999	33,963	-38,997	-5,034	554,241	-546,639	7,602	27,421	-27,388	33	2,602
2000	20,969	-46,107	-25,139	394,398	-390,547	3,851	26,132	-26,302	-170	-21,458
2001	82,529	-50,516	32,013	378,739	-369,877	8,862	26,100	-25,242	858	41,733
2002	51,101	-46,592	4,510	385,975	-372,000	13,975	27,223	-27,024	199	18,684
2003	56,980	-49,193	7,787	564,328	-565,627	-1,299	25,354	-24,842	511	7,000
2004	49,140	-35,725	13,415	547,844	-541,626	6,217	24,239	-23,731	508	20,140
<b>2002</b>										
Fourth quarter	12,065	-14,324	-2,258	99,835	-93,169	6,666	6,910	-7,683	-773	3,635
<b>2003</b>										
First quarter	13,698	-13,759	-61	123,280	-114,669	8,610	6,604	-6,022	582	9,131
Second quarter	17,733	-15,012	2,722	164,711	-160,985	3,726	6,371	-6,658	-287	6,161
Third quarter	8,935	-9,738	-803	148,561	-160,629	-12,068	6,301	-5,670	631	-12,240
Fourth quarter	16,615	-10,685	5,930	127,776	-129,344	-1,568	6,078	-6,492	-414	3,947
<b>2004</b>										
First quarter	7,720	-7,407	312	135,542	-134,963	579	6,059	-5,315	744	1,635
Second quarter	12,863	-12,002	861	131,511	-127,068	4,443	6,149	-6,370	-222	5,082
Third quarter	12,874	-6,743	6,132	113,428	-113,781	-353	6,121	-5,523	598	6,377
Fourth quarter	15,684	-9,573	6,110	167,363	-165,814	1,549	5,911	-6,523	-612	7,047
<b>2003</b>										
February	5,422	-5,631	-208	38,819	-33,566	5,253	2,046	-2,035	12	5,056
March	7,334	-2,068	5,266	48,767	-46,862	1,905	2,252	-2,130	122	7,293
April	5,105	-3,964	1,140	44,900	-43,133	1,767	2,151	-1,654	497	3,404
May	4,129	-3,707	422	58,945	-57,056	1,890	2,169	-1,393	776	3,087
June	8,500	-7,340	1,160	60,866	-60,796	70	2,051	-3,611	-1,560	-330
July	3,461	-2,186	1,276	57,376	-62,838	-5,462	2,156	-1,942	213	-3,974
August	2,005	-2,649	-644	40,637	-48,227	-7,591	2,137	-1,569	568	-7,667
September	3,468	-4,903	-1,434	50,549	-49,564	985	2,008	-2,159	-151	-600
October	3,794	-2,109	1,685	48,022	-49,238	-1,217	2,046	-1,354	693	1,162
November	5,397	-3,145	2,252	38,786	-37,035	1,751	1,977	-1,783	194	4,197
December	7,423	-5,431	1,992	40,968	-43,070	-2,103	2,054	-3,355	-1,301	-1,411
<b>2004</b>										
January	1,615	-2,575	-960	49,402	-44,415	4,987	2,044	-1,520	523	4,550
February	2,239	-1,732	507	40,947	-45,287	-4,341	1,951	-1,770	181	-3,653
March	3,865	-3,100	766	45,193	-45,261	-67	2,064	-2,025	40	738
April	2,531	-3,203	-672	44,607	-43,266	1,341	2,008	-1,638	370	1,039
May	4,575	-1,492	3,082	40,708	-41,077	-369	2,111	-1,515	596	3,309
June	5,757	-7,307	-1,549	46,196	-42,725	3,470	2,030	-3,218	-1,188	734
July	5,652	-2,719	2,933	34,348	-34,555	-207	2,070	-2,016	54	2,780
August	2,579	-1,467	1,112	35,428	-36,106	-678	2,070	-1,444	625	1,060
September	4,643	-2,557	2,086	43,652	-43,120	532	1,981	-2,063	-82	2,536
October	3,742	-1,922	1,820	52,094	-53,546	-1,452	2,000	-1,352	647	1,016
November	6,906	-3,953	2,954	56,978	-53,349	3,629	1,908	-1,656	252	6,835
December	5,035	-3,699	1,336	58,291	-58,919	-628	2,003	-3,515	-1,512	-804
<b>2005</b>										
January	157	-1,849	-1,692	44,003	-42,394	1,609	2,014	-1,331	683	600
February	5,292	-4,168	1,124	44,806	-46,076	-1,270	1,835	-1,776	58	-89

**Note:** Throughout tables 1-14 a minus sign indicates the purchase of securities from non-residents, that is an outflow of capital from Canada.

Table 4

## Portfolio transactions with non-residents in Canadian bonds by geographical area

Period	United States	United Kingdom	Other EU countries	Japan	Other OECD countries	Other countries	Total
V. No.							
Annual	v115096	v115106	v115116	v115126	v115136	v115146	v115095
Quarterly	v115245	v115255	v115265	v115275	v115285	v115295	v115244
Monthly	v115394	v115404	v115414	v115424	v115434	v115444	v115393
millions of dollars							
1993	22,897	9,275	1,717	-4,347	102	1,803	31,446
1994	8,549	-960	3,899	-960	364	5,104	15,995
1995	18,891	5,039	959	890	871	4,080	30,730
1996	18,143	3,110	-954	3,665	-5,100	-911	17,953
1997	7,251	6,765	-1,896	-1,887	-3,483	-585	6,166
1998	4,813	6,984	3,694	-5,719	-353	917	10,337
1999	6,472	7,179	-2,481	-2,990	-3,008	-2,570	2,602
2000	-9,081	3,466	-4,765	-4,050	-4,210	-2,817	-21,458
2001	42,474	4,851	2,281	-815	-4,169	-2,889	41,733
2002	21,862	5,196	-900	-4,106	-3,363	-5	18,684
2003	2,536	5,573	-1,212	1,613	-3,831	2,320	7,000
2004	20,663	2,227	-316	-3,530	-2,667	3,764	20,140
<b>2002</b>							
Fourth quarter	-1,099	4,025	-833	1,017	-224	749	3,635
<b>2003</b>							
First quarter	6,111	6,486	-934	-2,092	-777	336	9,131
Second quarter	137	588	841	4,079	-383	899	6,161
Third quarter	-9,348	-161	-1,717	-250	-2,111	1,347	-12,240
Fourth quarter	5,636	-1,341	598	-124	-560	-262	3,947
<b>2004</b>							
First quarter	2,874	-248	-546	-1,604	71	1,087	1,635
Second quarter	5,343	679	-846	-77	-1,461	1,443	5,082
Third quarter	4,559	2,215	1,053	-1,196	75	-330	6,377
Fourth quarter	7,887	-420	22	-653	-1,352	1,563	7,047
<b>2003</b>							
February	5,767	2,133	-1,737	-834	-56	-217	5,056
March	1,837	2,775	1,982	-67	281	486	7,293
April	1,470	2,424	-745	733	-583	105	3,404
May	-779	287	327	2,777	69	406	3,087
June	-554	-2,123	1,259	569	130	388	-330
July	-3,943	1,894	-2,261	266	-454	526	-3,974
August	-4,268	-1,700	-967	670	-1,465	64	-7,667
September	-1,136	-355	1,511	-1,186	-191	757	-600
October	836	415	-256	-48	-82	297	1,162
November	4,472	-239	31	335	-413	11	4,197
December	328	-1,516	823	-411	-65	-570	-1,411
<b>2004</b>							
January	4,953	897	-1,120	-253	-467	540	4,550
February	-1,545	-1,759	-322	-374	126	221	-3,653
March	-533	614	896	-977	412	326	738
April	579	1,081	-1,272	453	-308	506	1,039
May	3,448	-358	-37	-169	-140	567	3,309
June	1,316	-44	463	-360	-1,013	371	734
July	1,916	810	-158	-207	115	304	2,780
August	2,489	-766	181	-1,028	223	-39	1,060
September	154	2,171	1,031	39	-263	-595	2,536
October	50	1,379	-165	34	-250	-33	1,016
November	6,785	506	-418	-617	-702	1,280	6,835
December	1,051	-2,305	605	-70	-400	315	-804
<b>2005</b>							
January	-75	893	-112	429	252	-787	600
February	-4,773	529	2,259	162	-550	2,285	-89

**Note:** Throughout tables 1-14 a minus sign indicates the purchase of securities from non-residents, that is an outflow of capital from Canada.

Table 5

## Portfolio transactions with non-residents in Canadian bonds by type and currency of issue

Period	New issues				Retirements				Outstanding			
	Canadian dollars	US dollars	Other currencies	Total	Canadian dollars	US dollars	Other currencies	Total	Canadian dollars	US dollars	Other currencies	Total
V. No.												
Annual	v113160	v113165	v113170	v113054	v113161	v113166	v113171	v113061	v113162	v113167	v113172	v113047
Quarterly	v113332	v113337	v113342	v113226	v113333	v113338	v113343	v113233	v113334	v113339	v113344	v113219
Monthly	v113504	v113509	v113514	v113398	v113505	v113510	v113515	v113405	v113506	v113511	v113516	v113391
	millions of dollars											
1993	11,328	27,887	4,914	44,130	-11,835	-10,505	-4,982	-27,323	13,770	0	0	13,770
1994	7,912	23,041	12,310	43,263	-9,262	-7,340	-5,801	-22,403	-5,277	-576	-57	-5,910
1995	3,125	24,291	10,584	38,000	-6,955	-9,095	-4,171	-20,220	12,694	-533	-16	12,145
1996	4,078	26,855	12,663	43,596	-13,635	-12,609	-6,576	-32,820	8,125	-1,154	-48	6,923
1997	2,233	26,130	10,532	38,895	-7,780	-15,582	-8,273	-31,635	-765	-674	-137	-1,576
1998	5,170	34,762	15,677	55,608	-14,531	-13,865	-8,696	-37,092	-6,160	-2,615	-168	-8,944
1999	4,172	25,112	4,680	33,963	-9,204	-21,669	-8,125	-38,997	8,916	-1,330	16	7,602
2000	1,755	15,212	4,001	20,969	-14,556	-21,413	-10,139	-46,107	2,786	929	136	3,851
2001	4,023	66,160	12,345	82,529	-16,757	-25,686	-8,073	-50,516	8,255	647	-41	8,862
2002	10,674	35,123	5,305	51,101	-9,932	-30,196	-6,464	-46,592	14,447	-509	37	13,975
2003	12,236	34,007	10,738	56,980	-17,028	-25,971	-6,195	-49,193	-439	-762	-98	-1,299
2004	12,590	31,709	4,842	49,140	-7,875	-18,472	-9,377	-35,725	6,731	-518	4	6,217
<b>2002</b>												
Fourth quarter	2,817	8,063	1,186	12,065	-2,975	-9,334	-2,015	-14,324	6,745	-126	47	6,666
<b>2003</b>												
First quarter	2,183	8,322	3,192	13,698	-1,018	-10,618	-2,122	-13,759	8,934	-251	-72	8,610
Second quarter	4,958	9,707	3,068	17,733	-5,825	-8,140	-1,047	-15,012	3,804	-42	-37	3,726
Third quarter	2,544	3,478	2,912	8,935	-5,185	-2,897	-1,656	-9,738	-11,862	-218	12	-12,068
Fourth quarter	2,550	12,500	1,565	16,615	-4,999	-4,316	-1,370	-10,685	-1,315	-251	-2	-1,568
<b>2004</b>												
First quarter	2,747	4,475	498	7,720	-1,222	-4,473	-1,712	-7,407	710	-129	-2	579
Second quarter	2,632	8,762	1,469	12,863	-3,630	-5,008	-3,364	-12,002	4,785	-332	-11	4,443
Third quarter	2,601	7,777	2,497	12,874	-1,085	-3,778	-1,880	-6,743	-67	-287	0	-353
Fourth quarter	4,610	10,695	378	15,684	-1,938	-5,214	-2,421	-9,573	1,302	230	17	1,549
<b>2003</b>												
February	606	3,002	1,814	5,422	-79	-4,464	-1,087	-5,631	5,699	-378	-67	5,253
March	1,278	5,027	1,029	7,334	-806	-843	-419	-2,068	1,587	315	3	1,905
April	2,045	2,971	89	5,105	-517	-2,862	-584	-3,964	1,838	-70	-1	1,767
May	200	2,208	1,721	4,129	-979	-2,410	-319	-3,707	1,833	88	-32	1,890
June	2,713	4,528	1,258	8,500	-4,329	-2,867	-144	-7,340	133	-60	-3	70
July	591	1,008	1,862	3,461	-372	-1,287	-527	-2,186	-5,472	7	2	-5,462
August	188	1,718	99	2,005	-992	-922	-735	-2,649	-7,276	-302	-13	-7,591
September	1,765	752	952	3,468	-3,821	-688	-394	-4,903	885	78	22	985
October	0	3,707	87	3,794	-386	-1,723	0	-2,109	-1,147	-38	-31	-1,217
November	161	5,196	40	5,397	-851	-1,645	-649	-3,145	1,874	-134	11	1,751
December	2,388	3,597	1,438	7,423	-3,763	-948	-721	-5,431	-2,042	-79	19	-2,103
<b>2004</b>												
January	602	868	145	1,615	-84	-1,169	-1,323	-2,575	5,033	-46	1	4,987
February	0	1,963	277	2,239	-806	-926	0	-1,732	-4,220	-122	1	-4,341
March	2,146	1,644	76	3,865	-333	-2,378	-389	-3,100	-102	39	-4	-67
April	200	2,141	189	2,531	-65	-1,482	-1,655	-3,203	1,383	-13	-29	1,341
May	250	3,879	446	4,575	-537	-798	-157	-1,492	-187	-202	21	-369
June	2,182	2,742	834	5,757	-3,027	-2,728	-1,552	-7,307	3,590	-117	-2	3,470
July	300	4,566	785	5,652	-71	-2,092	-556	-2,719	-228	20	1	-207
August	84	2,285	210	2,579	-209	-587	-671	-1,467	-436	-244	2	-678
September	2,217	925	1,501	4,643	-806	-1,098	-653	-2,557	597	-63	-3	532
October	529	3,075	138	3,742	-334	-1,185	-403	-1,922	-1,564	122	-11	-1,452
November	1,040	5,722	144	6,906	-355	-2,236	-1,362	-3,953	3,472	138	20	3,629
December	3,041	1,898	96	5,035	-1,250	-1,793	-656	-3,699	-606	-30	8	-628
<b>2005</b>												
January	0	98	59	157	-385	-1,310	-155	-1,849	1,680	-34	-38	1,609
February	600	2,202	2,490	5,292	-465	-3,500	-203	-4,168	-917	-363	10	-1,270

Table 5 – continued

## Portfolio transactions with non-residents in Canadian bonds by type and currency of issue

V. No.	Change in interest payable				Total			
	Canadian dollars	US dollars	Other currencies	Total	Canadian dollars	US dollars	Other currencies	Total
Annual	v113163	v113168	v113173	v113068	v113159	v113164	v113169	v113158
Quarterly	v113335	v113340	v113345	v113240	v113331	v113336	v113341	v113330
Monthly	v113507	v113512	v113517	v113412	v113503	v113508	v113513	v113502
	millions of dollars							
1993	421	505	-57	870	13,684	17,887	-125	31,446
1994	426	529	89	1,045	-6,201	15,655	6,541	15,995
1995	241	494	70	805	9,105	15,157	6,468	30,730
1996	-3	255	1	254	-1,435	13,347	6,041	17,953
1997	40	411	31	482	-6,272	10,285	2,153	6,166
1998	-40	592	212	765	-15,563	18,874	7,026	10,337
1999	-247	303	-23	33	3,637	2,416	-3,452	2,602
2000	-342	309	-137	-170	-10,357	-4,963	-6,138	-21,458
2001	-409	819	448	858	-4,888	41,942	4,679	41,733
2002	8	184	7	199	15,197	4,602	-1,115	18,684
2003	87	297	127	511	-5,144	7,572	4,572	7,000
2004	119	573	-184	508	11,564	13,292	-4,715	20,140
<b>2002</b>								
Fourth quarter	-658	-59	-56	-773	5,929	-1,457	-837	3,635
<b>2003</b>								
First quarter	590	-53	45	582	10,689	-2,601	1,043	9,131
Second quarter	-517	168	62	-287	2,420	1,694	2,047	6,161
Third quarter	470	189	-28	631	-14,033	553	1,240	-12,240
Fourth quarter	-456	-7	48	-414	-4,220	7,926	241	3,947
<b>2004</b>								
First quarter	472	253	18	744	2,707	126	-1,198	1,635
Second quarter	-209	31	-44	-222	3,578	3,453	-1,949	5,082
Third quarter	416	353	-172	598	1,865	4,066	446	6,377
Fourth quarter	-560	-65	13	-612	3,413	5,647	-2,013	7,047
<b>2003</b>								
February	330	-353	34	12	6,556	-2,194	694	5,056
March	-151	296	-23	122	1,907	4,795	590	7,293
April	427	59	10	497	3,793	98	-486	3,404
May	444	312	20	776	1,499	198	1,390	3,087
June	-1,389	-203	32	-1,560	-2,872	1,398	1,143	-330
July	435	-11	-210	213	-4,817	-283	1,127	-3,974
August	436	-17	149	568	-7,643	477	-501	-7,667
September	-401	217	34	-151	-1,573	359	614	-600
October	334	250	109	693	-1,199	2,195	165	1,162
November	313	-88	-31	194	1,498	3,329	-630	4,197
December	-1,102	-169	-30	-1,301	-4,519	2,402	706	-1,411
<b>2004</b>								
January	346	113	64	523	5,897	-233	-1,113	4,550
February	293	-120	8	181	-4,733	794	286	-3,653
March	-168	260	-53	40	1,543	-435	-370	738
April	267	65	39	370	1,785	711	-1,457	1,039
May	364	293	-62	596	-111	3,172	248	3,309
June	-840	-327	-21	-1,188	1,904	-430	-741	734
July	347	55	-348	54	349	2,549	-118	2,780
August	412	59	154	625	-149	1,514	-304	1,060
September	-343	239	22	-82	1,665	3	868	2,536
October	305	253	89	647	-1,064	2,266	-187	1,016
November	328	-64	-12	252	4,485	3,560	-1,210	6,835
December	-1,193	-255	-64	-1,512	-8	-179	-616	-804
<b>2005</b>								
January	343	219	120	683	1,639	-1,026	-14	600
February	317	-232	-27	58	-465	-1,893	2,270	-89

**Note:** Throughout tables 1-14 a minus sign indicates the purchase of securities from non-residents, that is an outflow of capital from Canada.

Table 6-1

**Portfolio transactions with non-residents in Canadian money market instruments, sales and purchases by sector – Federal government**

Period	Direct			Enterprises			Total		
	Sales	Purchases	Net	Sales	Purchases	Net	Sales	Purchases	Net
V. No.									
Annual	v113143	v113152	v113081	v113144	v113153	v113082	v113142	v113151	v113080
Quarterly	v113315	v113324	v113253	v113316	v113325	v113254	v113314	v113323	v113252
Monthly	v113457	v113466	v113425	v113458	v113467	v113426	v113456	v113465	v113424
	millions of dollars								
1993	157,051	-146,112	10,939	32,408	-33,017	-610	189,459	-179,129	10,329
1994	266,691	-263,960	2,731	24,761	-25,422	-660	291,452	-289,381	2,071
1995	246,238	-246,957	-719	22,112	-22,904	-792	268,350	-269,861	-1,511
1996	282,373	-290,065	-7,691	25,747	-25,851	-104	308,121	-315,916	-7,795
1997	183,471	-185,759	-2,288	23,555	-21,938	1,617	207,026	-207,697	-671
1998	108,887	-111,333	-2,446	59,269	-57,908	1,361	168,156	-169,242	-1,085
1999	79,772	-86,349	-6,577	56,505	-57,984	-1,479	136,277	-144,333	-8,056
2000	65,723	-66,857	-1,134	38,455	-38,923	-468	104,177	-105,780	-1,603
2001	37,501	-42,079	-4,578	34,163	-34,074	89	71,665	-76,153	-4,489
2002	42,004	-40,024	1,980	58,878	-58,438	440	100,882	-98,463	2,420
2003	55,948	-54,943	1,005	41,960	-42,545	-584	97,908	-97,488	421
2004	60,470	-62,945	-2,475	57,320	-55,756	1,565	117,790	-118,701	-910
<b>2002</b>									
Fourth quarter	11,827	-10,437	1,390	13,325	-12,029	1,296	25,152	-22,466	2,686
<b>2003</b>									
First quarter	12,617	-12,962	-344	14,228	-13,480	748	26,846	-26,442	403
Second quarter	11,662	-10,274	1,388	10,113	-10,545	-433	21,775	-20,819	955
Third quarter	14,505	-14,467	38	8,149	-8,899	-751	22,653	-23,366	-713
Fourth quarter	17,164	-17,241	-77	9,471	-9,619	-149	26,634	-26,860	-225
<b>2004</b>									
First quarter	12,271	-14,147	-1,877	8,351	-8,700	-349	20,622	-22,847	-2,225
Second quarter	17,756	-17,593	163	13,453	-11,985	1,468	31,209	-29,577	1,632
Third quarter	15,907	-17,618	-1,710	18,905	-18,686	219	34,812	-36,304	-1,492
Fourth quarter	14,537	-13,588	949	16,611	-16,385	226	31,147	-29,972	1,175
<b>2003</b>									
February	2,903	-3,495	-591	6,462	-6,093	368	9,365	-9,588	-223
March	5,711	-5,062	648	2,319	-2,962	-643	8,029	-8,025	5
April	3,786	-2,654	1,132	2,149	-2,309	-160	5,935	-4,963	973
May	3,101	-3,307	-206	4,732	-5,117	-384	7,833	-8,424	-591
June	4,775	-4,313	463	3,231	-3,120	111	8,006	-7,433	574
July	4,498	-4,641	-143	3,157	-2,887	270	7,655	-7,527	127
August	4,470	-4,701	-231	2,671	-2,998	-327	7,141	-7,699	-558
September	5,537	-5,125	412	2,321	-3,015	-694	7,858	-8,140	-282
October	3,822	-3,799	23	3,502	-3,403	99	7,324	-7,202	122
November	5,186	-5,799	-614	3,307	-3,016	291	8,493	-8,815	-322
December	8,156	-7,642	514	2,661	-3,200	-539	10,817	-10,842	-25
<b>2004</b>									
January	4,714	-5,791	-1,077	2,998	-3,059	-61	7,712	-8,850	-1,138
February	3,265	-4,904	-1,639	2,649	-3,057	-407	5,914	-7,961	-2,047
March	4,292	-3,452	839	2,704	-2,584	120	6,996	-6,037	959
April	4,993	-5,988	-995	3,685	-2,997	687	8,678	-8,986	-308
May	4,656	-4,083	573	4,206	-4,045	161	8,863	-8,128	735
June	8,107	-7,522	585	5,562	-4,942	620	13,669	-12,464	1,205
July	5,558	-6,416	-858	6,030	-5,614	416	11,588	-12,030	-442
August	4,249	-4,833	-583	4,653	-5,631	-978	8,902	-10,464	-1,562
September	6,100	-6,369	-269	8,222	-7,441	781	14,321	-13,810	511
October	4,090	-3,943	147	8,332	-8,119	213	12,421	-12,061	360
November	4,216	-4,459	-242	5,794	-5,125	670	10,011	-9,583	428
December	6,230	-5,186	1,044	2,485	-3,141	-657	8,715	-8,328	388
<b>2005</b>									
January	4,190	-4,564	-375	5,591	-4,932	659	9,781	-9,497	284
February	4,080	-4,183	-103	4,584	-5,252	-668	8,664	-9,435	-771

**Note:** Throughout tables 1-14 a minus sign indicates the purchase of securities from non-residents, that is an outflow of capital from Canada.

Table 6-2

Portfolio transactions with non-residents in Canadian money market instruments, sales and purchases by sector – Provincial governments<sup>1</sup>

Period	Direct			Enterprises			Total		
	Sales	Purchases	Net	Sales	Purchases	Net	Sales	Purchases	Net
V. No.									
Annual	v113146	v113155	v113084	v113147	v113156	v113085	v113145	v113154	v113083
Quarterly	v113318	v113327	v113256	v113319	v113328	v113257	v113317	v113326	v113255
Monthly	v113460	v113469	v113428	v113461	v113470	v113429	v113459	v113468	v113427
	millions of dollars								
1993	19,970	-19,822	148	2,740	-2,605	135	22,709	-22,427	283
1994	22,498	-23,540	-1,042	5,421	-5,382	39	27,919	-28,922	-1,003
1995	16,428	-15,931	497	5,012	-5,078	-66	21,440	-21,009	431
1996	18,719	-19,921	-1,202	8,365	-8,399	-34	27,084	-28,320	-1,236
1997	18,644	-20,211	-1,567	7,733	-6,656	1,076	26,377	-26,867	-491
1998	15,036	-13,568	1,468	7,431	-7,960	-530	22,466	-21,528	938
1999	16,849	-17,003	-154	2,994	-4,085	-1,091	19,843	-21,088	-1,245
2000	16,592	-15,304	1,288	2,036	-2,378	-342	18,628	-17,682	946
2001	16,234	-17,271	-1,037	209	-184	24	16,443	-17,455	-1,012
2002	15,406	-15,529	-123	382	-393	-11	15,788	-15,922	-134
2003	6,308	-7,783	-1,475	339	-313	25	6,646	-8,096	-1,450
2004	5,689	-6,286	-596	110	-113	-3	5,799	-6,398	-599
<b>2002</b>									
Fourth quarter	4,352	-4,272	80	88	-158	-70	4,441	-4,430	10
<b>2003</b>									
First quarter	2,107	-3,784	-1,677	207	-18	189	2,314	-3,802	-1,487
Second quarter	1,668	-1,436	232	35	-48	-13	1,703	-1,484	219
Third quarter	1,082	-1,498	-415	41	-194	-153	1,123	-1,692	-568
Fourth quarter	1,450	-1,065	385	55	-53	2	1,505	-1,118	387
<b>2004</b>									
First quarter	1,538	-1,752	-214	47	-51	-4	1,585	-1,803	-218
Second quarter	1,842	-1,473	369	42	-6	36	1,883	-1,478	405
Third quarter	1,419	-1,867	-448	22	-57	-35	1,441	-1,924	-483
Fourth quarter	890	-1,194	-304	0	0	0	890	-1,194	-304
<b>2003</b>									
February	722	-1,689	-966	156	-5	151	879	-1,694	-815
March	453	-869	-416	0	-2	-2	453	-871	-418
April	536	-619	-83	7	-8	-1	543	-627	-84
May	467	-318	149	26	-24	1	493	-343	151
June	665	-499	166	2	-16	-14	667	-515	152
July	382	-566	-185	12	-42	-30	394	-609	-215
August	356	-483	-127	16	-139	-123	371	-622	-251
September	345	-448	-103	13	-12	1	358	-461	-103
October	474	-513	-39	31	-3	28	505	-516	-11
November	457	-291	166	24	-48	-24	481	-339	142
December	519	-261	258	0	-2	-2	519	-263	256
<b>2004</b>									
January	498	-501	-2	4	-8	-4	502	-508	-6
February	521	-608	-88	15	-10	5	536	-618	-83
March	519	-643	-124	28	-33	-5	547	-676	-129
April	538	-657	-120	0	0	0	538	-657	-120
May	390	-331	58	0	0	0	390	-331	58
June	915	-484	431	42	-6	36	956	-490	466
July	619	-633	-14	5	0	5	624	-633	-9
August	407	-786	-379	17	-57	-40	424	-843	-419
September	393	-448	-55	0	0	0	393	-448	-55
October	383	-487	-104	0	0	0	383	-487	-104
November	246	-334	-87	0	0	0	246	-334	-87
December	261	-373	-112	0	0	0	261	-373	-112
<b>2005</b>									
January	512	-235	277	0	0	0	512	-235	277
February	232	-422	-190	18	0	18	250	-422	-172

1. Includes municipalities.

**Note:** Throughout tables 1-14 a minus sign indicates the purchase of securities from non-residents, that is an outflow of capital from Canada.

Table 6-3

**Portfolio transactions with non-residents in Canadian money market instruments, sales and purchases by sector – Governments, corporations and total**

Period	Governments <sup>1</sup>			Corporations			Total		
	Sales	Purchases	Net	Sales	Purchases	Net	Sales	Purchases	Net
V. No.									
Annual	v113141	v113150	v113079	v113148	v113157	v113086	v113140	v113149	v113078
Quarterly	v113313	v113322	v113251	v113320	v113329	v113258	v113312	v113321	v113250
Monthly	v113455	v113464	v113423	v113462	v113471	v113430	v113454	v113463	v113422
	millions of dollars								
1993	212,168	-201,556	10,612	33,922	-35,238	-1,316	246,090	-236,793	9,296
1994	319,371	-318,303	1,068	52,027	-52,190	-163	371,398	-370,493	905
1995	289,790	-290,870	-1,080	45,954	-46,128	-174	335,744	-336,998	-1,254
1996	335,204	-344,235	-9,031	54,013	-52,301	1,712	389,217	-396,536	-7,319
1997	233,403	-234,565	-1,161	82,853	-79,323	3,531	316,257	-313,887	2,369
1998	190,622	-190,770	-147	125,726	-125,449	277	316,349	-316,218	130
1999	156,121	-165,421	-9,301	78,817	-82,726	-3,909	234,938	-248,147	-13,209
2000	122,805	-123,462	-657	95,126	-93,646	1,481	217,931	-217,107	824
2001	88,108	-93,609	-5,501	100,017	-101,865	-1,848	188,125	-195,474	-7,349
2002	116,670	-114,385	2,285	75,873	-74,376	1,497	192,543	-188,761	3,782
2003	104,555	-105,584	-1,029	112,523	-112,955	-432	217,077	-218,539	-1,461
2004	123,590	-125,099	-1,510	69,706	-70,915	-1,209	193,296	-196,014	-2,719
<b>2002</b>									
Fourth quarter	29,593	-26,897	2,696	22,103	-20,874	1,229	51,696	-47,771	3,925
<b>2003</b>									
First quarter	29,160	-30,244	-1,084	18,561	-18,387	174	47,721	-48,631	-910
Second quarter	23,478	-22,304	1,174	20,547	-21,254	-707	44,024	-43,557	467
Third quarter	23,777	-25,058	-1,281	33,141	-33,835	-694	56,918	-58,893	-1,975
Fourth quarter	28,140	-27,978	162	40,274	-39,480	794	68,414	-67,458	956
<b>2004</b>									
First quarter	22,207	-24,650	-2,443	21,628	-21,957	-329	43,835	-46,607	-2,772
Second quarter	33,092	-31,056	2,037	16,495	-16,691	-196	49,587	-47,747	1,841
Third quarter	36,253	-38,228	-1,974	17,732	-17,894	-161	53,985	-56,121	-2,136
Fourth quarter	32,037	-31,166	871	13,850	-14,373	-523	45,888	-45,539	349
<b>2003</b>									
February	10,243	-11,282	-1,038	6,419	-6,326	93	16,662	-17,608	-945
March	8,483	-8,896	-414	6,014	-6,065	-51	14,496	-14,961	-465
April	6,478	-5,589	889	6,137	-6,068	69	12,615	-11,657	958
May	8,326	-8,767	-440	6,913	-7,116	-203	15,239	-15,882	-643
June	8,673	-7,948	726	7,496	-8,070	-574	16,170	-16,018	152
July	8,049	-8,136	-87	12,546	-12,828	-282	20,595	-20,965	-370
August	7,512	-8,321	-809	10,612	-10,405	207	18,124	-18,726	-602
September	8,216	-8,601	-385	9,983	-10,602	-618	18,199	-19,202	-1,003
October	7,830	-7,718	111	14,541	-14,247	294	22,370	-21,965	405
November	8,974	-9,154	-181	11,968	-11,795	173	20,942	-20,950	-8
December	11,336	-11,105	231	13,765	-13,437	328	25,102	-24,543	559
<b>2004</b>									
January	8,214	-9,358	-1,144	7,805	-8,101	-296	16,019	-17,460	-1,441
February	6,450	-8,579	-2,129	5,839	-5,312	528	12,289	-13,891	-1,602
March	7,543	-6,712	831	7,984	-8,544	-561	15,527	-15,257	270
April	9,215	-9,643	-428	4,875	-5,843	-968	14,090	-15,485	-1,395
May	9,252	-8,459	793	5,799	-4,993	806	15,051	-13,453	1,599
June	14,625	-12,953	1,671	5,821	-5,855	-34	20,446	-18,809	1,637
July	12,212	-12,663	-451	5,108	-5,289	-181	17,321	-17,953	-632
August	9,326	-11,307	-1,980	6,444	-6,342	102	15,770	-17,649	-1,879
September	14,714	-14,258	457	6,180	-6,262	-82	20,895	-20,520	375
October	12,805	-12,549	256	5,557	-4,787	770	18,362	-17,336	1,026
November	10,257	-9,917	340	4,950	-5,546	-596	15,207	-15,463	-256
December	8,976	-8,701	275	3,343	-4,040	-697	12,319	-12,740	-421
<b>2005</b>									
January	10,293	-9,732	561	9,938	-9,258	680	20,231	-18,989	1,241
February	8,914	-9,857	-943	8,855	-8,215	640	17,769	-18,072	-303

1. Including their enterprises.

**Note:** Throughout tables 1-14 a minus sign indicates the purchase of securities from non-residents, that is an outflow of capital from Canada.



Table 7-1

**Portfolio transactions with non-residents in Canadian money market instruments, sales and purchases by geographical area — United States, United Kingdom, Other European Union countries**

Period	United States			United Kingdom			Other European Union countries		
	Sales	Purchases	Net	Sales	Purchases	Net	Sales	Purchases	Net
V. No.									
Annual	v115158	v115159	v115157	v115161	v115162	v115160	v115164	v115165	v115163
Quarterly	v115307	v115308	v115306	v115310	v115311	v115309	v115313	v115314	v115312
Monthly	v115456	v115457	v115455	v115459	v115460	v115458	v115462	v115463	v115461
	millions of dollars								
1993	112,572	-110,282	2,290	60,490	-59,137	1,353	9,222	-8,354	868
1994	205,916	-208,650	-2,734	50,928	-48,176	2,752	14,656	-15,217	-561
1995	130,015	-130,886	-871	82,318	-81,802	516	24,414	-24,438	-24
1996	142,725	-142,526	199	138,898	-143,085	-4,187	55,309	-54,889	421
1997	193,601	-189,520	4,081	35,006	-36,449	-1,443	44,643	-42,967	1,676
1998	229,670	-231,113	-1,443	30,314	-28,745	1,569	9,785	-10,047	-262
1999	171,931	-179,099	-7,169	26,830	-29,800	-2,970	7,790	-7,911	-121
2000	157,827	-156,451	1,376	21,463	-22,934	-1,471	8,960	-9,453	-493
2001	142,735	-146,747	-4,011	13,881	-14,585	-704	7,628	-7,974	-347
2002	144,184	-143,278	906	16,691	-15,609	1,082	4,811	-4,743	68
2003	163,606	-164,071	-465	20,034	-21,710	-1,677	2,559	-2,675	-116
2004	129,131	-132,196	-3,065	24,931	-24,810	120	2,768	-2,554	214
<b>2002</b>									
Fourth quarter	38,753	-36,758	1,995	3,231	-2,914	317	1,559	-1,074	485
<b>2003</b>									
First quarter	33,759	-35,158	-1,399	5,126	-5,683	-558	980	-628	352
Second quarter	31,727	-31,759	-32	4,442	-3,871	571	526	-829	-303
Third quarter	45,857	-47,206	-1,349	3,362	-3,943	-581	578	-651	-73
Fourth quarter	52,263	-49,948	2,315	7,104	-8,213	-1,109	475	-567	-92
<b>2004</b>									
First quarter	28,407	-30,867	-2,460	4,946	-5,172	-225	614	-373	241
Second quarter	31,973	-31,460	513	7,945	-7,735	209	772	-491	281
Third quarter	37,335	-38,513	-1,178	6,964	-6,810	154	638	-965	-326
Fourth quarter	31,416	-31,357	60	5,076	-5,094	-18	744	-726	18
<b>2003</b>									
February	11,419	-12,613	-1,194	1,851	-1,920	-69	261	-232	29
March	10,076	-10,733	-657	1,725	-2,008	-283	316	-153	162
April	8,446	-7,883	563	1,389	-1,117	272	137	-89	48
May	11,656	-11,814	-158	1,075	-1,388	-312	197	-454	-257
June	11,625	-12,062	-437	1,978	-1,366	611	192	-287	-94
July	16,982	-16,853	129	680	-1,224	-544	347	-231	116
August	14,870	-15,375	-504	1,195	-1,048	147	117	-227	-110
September	14,005	-14,979	-974	1,487	-1,671	-184	114	-193	-79
October	18,364	-17,783	580	1,105	-1,269	-165	120	-85	36
November	16,022	-15,340	682	2,120	-2,633	-513	206	-248	-42
December	17,877	-16,824	1,053	3,879	-4,310	-431	149	-234	-85
<b>2004</b>									
January	10,992	-12,450	-1,458	1,452	-1,658	-206	339	-129	210
February	6,992	-8,435	-1,444	2,319	-2,191	128	159	-83	76
March	10,424	-9,981	442	1,175	-1,323	-148	117	-161	-45
April	10,030	-11,093	-1,063	2,165	-1,845	320	119	-80	39
May	10,093	-8,781	1,313	2,193	-2,172	22	259	-159	100
June	11,850	-11,587	264	3,586	-3,718	-132	394	-251	143
July	12,105	-11,641	464	1,955	-2,291	-336	278	-376	-98
August	10,700	-12,473	-1,773	1,801	-1,634	167	185	-199	-14
September	14,529	-14,398	131	3,208	-2,884	324	176	-390	-214
October	13,124	-13,053	70	1,665	-1,676	-11	228	-114	114
November	10,812	-10,280	532	1,430	-1,912	-482	373	-493	-120
December	7,481	-8,023	-542	1,981	-1,505	475	143	-119	24
<b>2005</b>									
January	14,186	-12,278	1,908	871	-1,315	-443	202	-138	64
February	9,379	-10,559	-1,179	2,140	-2,244	-104	211	-102	109

**Note:** Throughout tables 1-14 a minus sign indicates the purchase of securities from non-residents, that is an outflow of capital from Canada.

Table 7-2

**Portfolio transactions with non-residents in Canadian money market instruments, sales and purchases by geographical area — Japan, other OECD countries, other countries and total**

Period	Japan			Other OECD countries			Other countries			Total		
	Sales	Purchases	Net	Sales	Purchases	Net	Sales	Purchases	Net	Sales	Purchases	Net
V. No.												
Annual	v115167	v115168	v115166	v115170	v115171	v115169	v115173	v115174	v115172	v113140	v113149	v113078
Quarterly	v115316	v115317	v115315	v115319	v115320	v115318	v115322	v115323	v115321	v113312	v113321	v113250
Monthly	v115465	v115466	v115464	v115468	v115469	v115467	v115471	v115472	v115470	v113454	v113463	v113422
	millions of dollars											
1993	5,145	-5,516	-371	15,356	-13,944	1,412	43,305	-39,561	3,744	246,090	-236,793	9,296
1994	1,865	-2,009	-144	23,696	-22,007	1,689	74,337	-74,433	-96	371,398	-370,493	905
1995	1,165	-1,371	-206	16,395	-17,240	-845	81,437	-81,261	176	335,744	-336,998	-1,254
1996	2,473	-1,833	641	10,062	-11,675	-1,613	39,749	-42,529	-2,780	389,217	-396,536	-7,319
1997	542	-1,070	-527	11,692	-10,840	853	30,771	-33,042	-2,270	316,257	-313,887	2,369
1998	166	-282	-115	16,530	-16,166	364	29,883	-29,866	17	316,349	-316,218	130
1999	195	-161	35	6,368	-6,878	-510	21,824	-24,297	-2,474	234,938	-248,147	-13,209
2000	452	-296	155	8,033	-8,265	-232	21,196	-19,708	1,488	217,931	-217,107	824
2001	263	-438	-175	5,164	-6,020	-856	18,454	-19,709	-1,255	188,125	-195,474	-7,349
2002	185	-176	10	5,705	-4,919	786	20,968	-20,037	931	192,543	-188,761	3,782
2003	339	-319	20	2,583	-2,560	23	27,957	-27,204	753	217,077	-218,539	-1,461
2004	277	-252	25	6,565	-6,556	9	29,623	-29,645	-21	193,296	-196,014	-2,719
<b>2002</b>												
Fourth quarter	34	-40	-6	2,022	-1,198	824	6,095	-5,786	309	51,696	-47,771	3,925
<b>2003</b>												
First quarter	49	-50	-1	703	-600	103	7,105	-6,512	593	47,721	-48,631	-910
Second quarter	101	-74	27	530	-593	-63	6,698	-6,430	267	44,024	-43,557	467
Third quarter	101	-99	2	620	-551	70	6,400	-6,444	-44	56,918	-58,893	-1,975
Fourth quarter	88	-96	-8	729	-816	-87	7,754	-7,818	-64	68,414	-67,458	956
<b>2004</b>												
First quarter	33	-54	-21	3,062	-3,055	7	6,772	-7,087	-315	43,835	-46,607	-2,772
Second quarter	102	-38	63	717	-709	7	8,079	-7,313	766	49,587	-47,747	1,841
Third quarter	56	-68	-13	1,810	-1,788	22	7,183	-7,978	-795	53,985	-56,121	-2,136
Fourth quarter	86	-92	-5	976	-1,004	-28	7,589	-7,267	322	45,888	-45,539	349
<b>2003</b>												
February	17	-13	4	220	-122	97	2,894	-2,707	187	16,662	-17,608	-945
March	17	-14	3	210	-185	24	2,152	-1,866	286	14,496	-14,961	-465
April	40	-11	29	237	-276	-39	2,366	-2,280	86	12,615	-11,657	958
May	14	-21	-6	119	-125	-7	2,178	-2,081	97	15,239	-15,882	-643
June	47	-42	5	175	-192	-17	2,154	-2,069	85	16,170	-16,018	152
July	36	-35	0	264	-273	-8	2,287	-2,349	-62	20,595	-20,965	-370
August	34	-28	6	95	-84	10	1,813	-1,964	-151	18,124	-18,726	-602
September	31	-35	-4	262	-193	68	2,300	-2,131	170	18,199	-19,202	-1,003
October	38	-27	11	232	-245	-13	2,511	-2,556	-44	22,370	-21,965	405
November	28	-30	-2	325	-363	-39	2,240	-2,335	-95	20,942	-20,950	-8
December	23	-40	-17	172	-207	-36	3,003	-2,927	75	25,102	-24,543	559
<b>2004</b>												
January	13	-22	-9	782	-785	-3	2,441	-2,415	26	16,019	-17,460	-1,441
February	12	-19	-8	908	-872	36	1,900	-2,290	-390	12,289	-13,891	-1,602
March	8	-12	-4	1,372	-1,398	-26	2,432	-2,382	50	15,527	-15,257	270
April	9	-16	-7	346	-434	-89	1,422	-2,017	-595	14,090	-15,485	-1,395
May	10	-9	1	112	-116	-3	2,384	-2,217	167	15,051	-13,453	1,599
June	83	-13	70	259	-160	99	4,274	-3,079	1,194	20,446	-18,809	1,637
July	7	-41	-34	268	-255	13	2,708	-3,348	-640	17,321	-17,953	-632
August	27	-7	19	955	-881	73	2,103	-2,454	-351	15,770	-17,649	-1,879
September	22	-20	2	588	-651	-64	2,372	-2,176	196	20,895	-20,520	375
October	56	-59	-3	433	-406	27	2,856	-2,027	829	18,362	-17,336	1,026
November	14	-11	3	428	-393	36	2,149	-2,374	-225	15,207	-15,463	-256
December	17	-22	-5	115	-205	-91	2,584	-2,866	-282	12,319	-12,740	-421
<b>2005</b>												
January	8	-10	-2	487	-363	124	4,476	-4,886	-410	20,231	-18,989	1,241
February	12	-9	4	549	-502	47	5,477	-4,657	820	17,769	-18,072	-303

**Note:** Throughout tables 1-14 a minus sign indicates the purchase of securities from non-residents, that is an outflow of capital from Canada.

Table 8-1

## Portfolio transactions with non-residents in Canadian stocks, by type of transaction and geographical area — United States and United Kingdom

Period	United States					United Kingdom				
	Outstanding issues			Other <sup>1</sup> transactions	Total	Outstanding issues			Other <sup>1</sup> transactions	Total
	Sales	Purchases	Net			Sales	Purchases	Net		
V. No.										
Annual	v115217	v115218	v115216	v115215	v115214	v115222	v115223	v115221	v115220	v115219
Quarterly	v115366	v115367	v115365	v115364	v115363	v115371	v115372	v115370	v115369	v115368
Monthly	v115515	v115516	v115514	v115513	v115512	v115520	v115521	v115519	v115518	v115517
	millions of dollars									
1993	28,210	-18,540	9,670	1,385	11,055	2,713	-2,350	363	171	534
1994	33,521	-28,639	4,882	1,095	5,977	4,022	-4,059	-37	306	269
1995	25,974	-28,810	-2,836	1,384	-1,452	4,578	-6,127	-1,549	141	-1,408
1996	46,055	-41,871	4,185	3,460	7,645	7,098	-8,375	-1,278	403	-874
1997	68,900	-64,552	4,347	3,093	7,440	11,716	-10,160	1,556	152	1,708
1998	89,550	-89,827	-277	16,679	16,402	7,926	-8,896	-970	-8	-978
1999	87,658	-74,734	12,924	4,262	17,187	11,367	-8,551	2,816	57	2,873
2000	165,571	-137,931	27,640	5,622	33,263	20,349	-19,741	608	218	825
2001	127,138	-122,341	4,797	2,381	7,178	24,111	-26,641	-2,530	40	-2,490
2002	115,672	-119,359	-3,687	4,910	1,223	35,270	-38,042	-2,772	123	-2,649
2003	142,681	-131,212	11,470	1,168	12,638	32,299	-35,177	-2,878	0	-2,878
2004	195,718	-182,290	13,428	18,754	32,181	47,550	-45,857	1,693	453	2,146
<b>2002</b>										
Fourth quarter	29,647	-29,029	619	1,155	1,774	8,168	-8,560	-391	0	-391
<b>2003</b>										
First quarter	29,643	-28,038	1,605	15	1,619	6,215	-7,716	-1,501	0	-1,501
Second quarter	31,744	-28,672	3,071	372	3,444	7,301	-8,615	-1,314	0	-1,314
Third quarter	36,434	-31,593	4,842	436	5,277	9,500	-9,450	51	0	51
Fourth quarter	44,861	-42,909	1,952	345	2,297	9,283	-9,397	-114	0	-114
<b>2004</b>										
First quarter	52,012	-47,383	4,629	-1,623	3,006	10,613	-9,533	1,080	4	1,085
Second quarter	47,546	-46,826	720	18,445	19,165	11,014	-11,554	-540	99	-440
Third quarter	40,233	-37,332	2,900	1,113	4,013	11,009	-10,932	76	133	210
Fourth quarter	55,928	-50,749	5,179	818	5,998	14,914	-13,838	1,076	216	1,292
<b>2003</b>										
February	9,744	-9,031	713	10	723	2,756	-2,775	-19	0	-19
March	9,963	-9,193	770	4	774	2,862	-3,900	-1,038	0	-1,038
April	9,456	-8,625	831	-151	681	1,572	-1,646	-74	0	-74
May	10,622	-9,000	1,622	821	2,442	1,266	-2,079	-813	0	-813
June	11,666	-11,048	618	-298	321	4,463	-4,889	-426	0	-426
July	11,689	-10,135	1,554	302	1,856	3,024	-2,655	369	0	369
August	11,468	-9,200	2,269	23	2,291	1,774	-2,709	-935	0	-935
September	13,276	-12,258	1,019	111	1,130	4,702	-4,086	616	0	616
October	14,776	-15,017	-241	304	62	2,723	-2,584	139	0	139
November	14,519	-14,130	388	-76	313	1,663	-1,883	-220	0	-220
December	15,566	-13,761	1,805	117	1,922	4,897	-4,930	-32	0	-32
<b>2004</b>										
January	16,145	-14,973	1,173	1,132	2,305	2,341	-2,348	-8	0	-8
February	16,784	-14,818	1,965	-3,372	-1,406	2,335	-2,518	-183	0	-183
March	19,083	-17,592	1,491	616	2,107	5,938	-4,667	1,271	4	1,275
April	17,744	-15,750	1,994	18,523	20,517	2,451	-2,370	82	41	123
May	14,868	-16,316	-1,448	65	-1,382	3,026	-3,506	-480	27	-453
June	14,933	-14,760	173	-143	30	5,536	-5,678	-142	32	-110
July	13,746	-13,192	554	12	566	2,438	-2,259	179	22	201
August	12,243	-12,479	-236	597	361	2,907	-2,877	30	62	93
September	14,244	-11,661	2,582	504	3,086	5,663	-5,796	-133	49	-84
October	16,941	-16,162	779	139	918	2,972	-3,111	-139	23	-116
November	19,083	-18,410	673	470	1,143	4,527	-4,332	195	134	330
December	19,904	-16,177	3,727	210	3,937	7,415	-6,395	1,019	59	1,078
<b>2005</b>										
January	13,941	-13,697	243	603	846	3,809	-3,756	52	314	366
February	18,119	-15,465	2,654	-357	2,297	3,854	-3,841	13	50	63

1. Other transactions include new issues, retirements and/or withdrawals from the market due to activities such as takeovers.

**Note:** Throughout tables 1-14 a minus sign indicates the purchase of securities from non-residents, that is an outflow of capital from Canada.

Table 8-2

## Portfolio transactions with non-residents in Canadian stocks, by type of transaction and geographical area — Other EU countries and Japan

Period	Other EU countries					Japan				
	Outstanding issues			Other <sup>1</sup> transactions	Total	Outstanding issues			Other <sup>1</sup> transactions	Total
	Sales	Purchases	Net			Sales	Purchases	Net		
V. No.										
Annual	v115227	v115228	v115226	v115225	v115224	v115232	v115233	v115231	v115230	v115229
Quarterly	v115376	v115377	v115375	v115374	v115373	v115381	v115382	v115380	v115379	v115378
Monthly	v115525	v115526	v115524	v115523	v115522	v115530	v115531	v115529	v115528	v115527
	millions of dollars									
1993	2,176	-2,066	110	156	266	259	-247	12	16	28
1994	2,433	-2,495	-63	178	116	1,004	-727	277	27	304
1995	2,427	-3,255	-828	101	-726	304	-340	-36	10	-27
1996	2,852	-3,333	-481	416	-64	659	-373	286	9	295
1997	3,530	-3,965	-435	122	-313	1,343	-996	347	5	352
1998	5,590	-5,905	-315	5	-510	339	-796	-457	0	-457
1999	8,544	-13,113	-4,569	109	-4,460	759	-291	467	0	467
2000	18,547	-21,853	-3,307	-1,009	-4,316	510	-687	-177	0	-177
2001	37,624	-38,777	-1,153	-291	-1,443	124	-279	-155	0	-155
2002	13,241	-14,705	-1,464	16	-1,448	92	-156	-64	0	-64
2003	8,025	-7,630	395	2,588	2,982	17	-18	-1	0	-1
2004	10,559	-9,979	580	837	1,417	46	-81	-35	296	261
<b>2002</b>										
Fourth quarter	1,603	-1,791	-188	2	-186	20	-16	4	0	4
<b>2003</b>										
First quarter	1,744	-1,918	-174	37	-137	4	-4	-1	0	-1
Second quarter	2,056	-1,721	335	0	335	4	-4	0	0	0
Third quarter	2,012	-1,873	139	49	189	5	-4	1	0	1
Fourth quarter	2,213	-2,118	95	2,501	2,597	5	-5	-1	0	-1
<b>2004</b>										
First quarter	3,168	-2,395	772	174	946	12	-48	-35	0	-35
Second quarter	1,625	-1,764	-139	7	-133	14	-9	5	0	5
Third quarter	2,016	-1,900	116	643	759	10	-11	-1	296	295
Fourth quarter	3,751	-3,920	-169	13	-156	10	-13	-3	0	-3
<b>2003</b>										
February	544	-438	106	37	142	1	-1	0	0	0
March	621	-680	-58	0	-58	1	-1	0	0	0
April	523	-600	-78	0	-78	2	-1	1	0	1
May	558	-522	36	0	36	2	0	0	0	0
June	975	-599	377	0	377	1	-1	0	0	0
July	879	-762	117	34	151	1	-1	0	0	0
August	438	-433	5	2	7	1	-1	0	0	0
September	694	-677	17	14	31	3	-2	1	0	1
October	557	-484	74	52	126	2	-3	-1	0	-1
November	694	-558	136	2,207	2,343	1	-1	0	0	0
December	962	-1,076	-114	242	128	2	-1	1	0	1
<b>2004</b>										
January	842	-638	204	174	378	4	-2	1	0	1
February	647	-711	-64	0	-64	4	-42	-38	0	-38
March	1,679	-1,046	632	0	632	4	-3	1	0	1
April	595	-582	13	4	17	2	-3	-1	0	-1
May	496	-429	68	0	68	6	-1	4	0	4
June	533	-754	-220	3	-218	6	-5	2	0	2
July	653	-615	38	3	41	5	-2	4	0	4
August	584	-592	-8	1	-8	2	-3	-1	0	-1
September	779	-693	86	640	726	2	-6	-4	296	292
October	1,150	-1,235	-85	0	-85	3	-3	0	0	0
November	1,298	-1,113	185	0	185	2	-8	-5	0	-5
December	1,302	-1,572	-269	13	-256	5	-2	2	0	2
<b>2005</b>										
January	1,169	-863	305	0	305	6	-4	1	0	1
February	826	-777	49	0	49	6	-7	-1	0	-1

1. Other transactions include new issues, retirements and/or withdrawals from the market due to activities such as takeovers.

**Note:** Throughout tables 1-14 a minus sign indicates the purchase of securities from non-residents, that is an outflow of capital from Canada.

Table 8-3

## Portfolio transactions with non-residents in Canadian stocks, by type of transaction and geographical area — Other OECD countries and other countries

Period	Other OECD countries					Other countries				
	Outstanding issues			Other <sup>1</sup> transactions	Total	Outstanding issues			Other <sup>1</sup> transactions	Total
	Sales	Purchases	Net			Sales	Purchases	Net		
V. No.										
Annual	v115237	v115238	v115236	v115235	v115234	v115242	v115243	v115241	v115240	v115239
Quarterly	v115386	v115387	v115385	v115384	v115383	v115391	v115392	v115390	v115389	v115388
Monthly	v115535	v115536	v115534	v115533	v115532	v115540	v115541	v115539	v115538	v115537
	millions of dollars									
1993	1,473	-1,487	-14	82	68	2,567	-2,550	17	88	105
1994	1,544	-1,549	-5	213	208	3,496	-4,114	-619	157	-462
1995	1,366	-2,147	-781	49	-732	3,856	-3,810	46	56	101
1996	2,496	-2,663	-167	242	75	6,676	-5,977	699	260	958
1997	2,597	-2,884	-287	87	-200	7,456	-8,997	-1,541	199	-1,342
1998	2,465	-2,355	110	-7	102	12,782	-13,230	-448	-1	-449
1999	2,077	-2,551	-474	81	-392	22,361	-23,715	-1,354	24	-1,330
2000	3,083	-3,174	-91	5,326	5,235	37,509	-37,167	342	59	401
2001	2,142	-1,877	264	20	284	40,413	-40,307	106	646	752
2002	1,827	-1,781	46	1,188	1,234	48,538	-48,634	-95	269	173
2003	2,685	-2,364	320	188	508	29,544	-29,868	-323	5	-319
2004	4,384	-3,917	467	273	739	25,961	-27,346	-1,385	443	-941
<b>2002</b>										
Fourth quarter	427	-392	35	648	683	12,836	-12,996	-160	0	-160
<b>2003</b>										
First quarter	385	-422	-37	0	-37	10,412	-10,625	-213	4	-209
Second quarter	460	-382	78	0	78	7,140	-7,107	32	0	32
Third quarter	765	-641	124	0	124	6,274	-6,522	-248	0	-248
Fourth quarter	1,074	-919	155	188	342	5,719	-5,614	105	0	105
<b>2004</b>										
First quarter	1,087	-959	127	0	127	5,647	-6,593	-945	168	-778
Second quarter	1,098	-924	174	60	234	6,384	-6,314	70	13	84
Third quarter	1,015	-803	212	92	305	5,635	-5,852	-217	85	-132
Fourth quarter	1,184	-1,231	-47	121	73	8,295	-8,588	-293	177	-116
<b>2003</b>										
February	136	-158	-22	0	-22	3,709	-3,776	-67	0	-67
March	125	-114	10	0	10	2,964	-3,034	-70	4	-66
April	123	-101	22	0	22	2,652	-2,788	-136	0	-136
May	158	-114	44	0	44	2,075	-1,983	92	0	92
June	180	-167	13	0	13	2,413	-2,336	77	0	77
July	191	-155	37	0	37	2,039	-2,479	-441	0	-441
August	208	-231	-23	0	-23	2,035	-2,073	-38	0	-38
September	366	-256	111	0	111	2,200	-1,969	231	0	231
October	360	-271	89	188	276	2,166	-1,970	196	0	196
November	353	-341	12	0	12	1,646	-1,853	-206	0	-206
December	360	-307	54	0	54	1,906	-1,791	116	0	116
<b>2004</b>										
January	371	-306	64	0	64	1,628	-1,956	-328	168	-161
February	342	-285	56	0	56	1,634	-2,066	-432	0	-432
March	374	-368	7	0	7	2,385	-2,570	-185	0	-185
April	436	-315	121	0	121	2,427	-2,196	232	0	232
May	389	-374	15	0	15	2,135	-2,114	21	13	34
June	272	-235	38	60	97	1,822	-2,005	-182	0	-182
July	263	-249	15	15	30	1,557	-1,780	-223	0	-223
August	349	-206	142	0	142	1,831	-1,852	-21	0	-21
September	403	-348	56	77	133	2,247	-2,220	27	85	113
October	356	-454	-98	0	-98	2,631	-2,834	-203	173	-30
November	426	-368	59	0	59	2,985	-3,169	-184	4	-180
December	402	-409	-8	121	113	2,679	-2,585	94	0	94
<b>2005</b>										
January	413	-338	75	0	75	2,476	-3,503	-1,027	0	-1,027
February	509	-406	103	0	103	2,860	-2,870	-10	-309	-319

1. Other transactions include new issues, retirements and/or withdrawals from the market due to activities such as takeovers.

**Note:** Throughout tables 1-14 a minus sign indicates the purchase of securities from non-residents, that is an outflow of capital from Canada.

Table 8-4

## Portfolio transactions with non-residents in Canadian stocks, by type of transaction and geographical area — Total

Period	Outstanding issues			Other <sup>1</sup> transactions	Total
	Sales	Purchases	Net		
V. No.					
Annual	v113138	v113139	v113076	v113077	v113075
Quarterly	v113310	v113311	v113248	v113249	v113247
Monthly	v113452	v113453	v113420	v113421	v113419
	millions of dollars				
1993	37,398	-27,240	10,158	1,899	12,056
1994	46,020	-41,584	4,436	1,976	6,412
1995	38,505	-44,489	-5,984	1,741	-4,242
1996	65,836	-62,592	3,244	4,791	8,034
1997	95,542	-91,555	3,987	3,658	7,645
1998	118,654	-121,010	-2,357	16,668	14,311
1999	132,766	-122,954	9,812	4,534	14,346
2000	245,570	-220,553	25,016	10,215	35,232
2001	231,551	-230,222	1,329	2,796	4,125
2002	214,642	-222,678	-8,037	6,505	-1,531
2003	215,251	-206,269	8,983	3,948	12,931
2004	284,218	-269,470	14,748	21,055	35,803
<b>2002</b>					
Fourth quarter	52,702	-52,783	-81	1,805	1,724
<b>2003</b>					
First quarter	48,402	-48,723	-321	56	-265
Second quarter	48,704	-46,501	2,203	372	2,575
Third quarter	54,990	-50,082	4,908	486	5,394
Fourth quarter	63,155	-60,962	2,193	3,034	5,227
<b>2004</b>					
First quarter	72,539	-66,911	5,629	-1,278	4,351
Second quarter	67,680	-67,391	289	18,624	18,914
Third quarter	59,917	-56,830	3,087	2,363	5,450
Fourth quarter	84,081	-78,339	5,743	1,345	7,088
<b>2003</b>					
February	16,890	-16,178	712	46	758
March	16,536	-16,923	-387	8	-378
April	14,327	-13,760	566	-151	416
May	14,680	-13,701	979	821	1,800
June	19,698	-19,040	658	-298	360
July	17,824	-16,188	1,636	336	1,972
August	15,925	-14,646	1,279	25	1,303
September	21,242	-19,248	1,994	125	2,119
October	20,585	-20,330	255	544	798
November	18,876	-18,767	109	2,131	2,241
December	23,694	-21,865	1,828	359	2,188
<b>2004</b>					
January	21,330	-20,224	1,106	1,474	2,580
February	21,746	-20,440	1,305	-3,372	-2,066
March	29,463	-26,246	3,217	620	3,837
April	23,656	-21,215	2,441	18,568	21,008
May	20,920	-22,740	-1,819	105	-1,714
June	23,104	-23,437	-332	-49	-381
July	18,663	-18,096	567	52	619
August	17,915	-18,010	-95	660	565
September	23,339	-20,724	2,615	1,651	4,266
October	24,053	-23,800	253	335	588
November	28,322	-27,398	924	608	1,531
December	31,706	-27,140	4,566	402	4,968
<b>2005</b>					
January	21,813	-22,163	-350	916	567
February	26,174	-23,366	2,808	-617	2,191

1. Other transactions include new issues, retirements and/or withdrawals from the market due to activities such as takeovers.

**Note:** Throughout tables 1-14 a minus sign indicates the purchase of securities from non-residents, that is an outflow of capital from Canada.

Table 9

## Portfolio transactions with non-residents in Canadian stocks, by geographical area

Period	United States	United Kingdom	Other EU countries	Japan	Other OECD countries	Other countries	Total
V. No.							
Annual	v115214	v115219	v115224	v115229	v115234	v115239	v115213
Quarterly	v115363	v115368	v115373	v115378	v115383	v115388	v115362
Monthly	v115512	v115517	v115522	v115527	v115532	v115537	v115511
millions of dollars							
1993	11,055	534	266	28	68	105	12,056
1994	5,977	269	116	304	208	-462	6,412
1995	-1,452	-1,408	-726	-27	-732	101	-4,242
1996	7,645	-874	-64	295	75	958	8,034
1997	7,440	1,708	-313	352	-200	-1,342	7,645
1998	16,402	-978	-310	-457	102	-449	14,311
1999	17,187	2,873	-4,460	467	-392	-1,330	14,346
2000	33,263	825	-4,316	-177	5,235	401	35,232
2001	7,178	-2,490	-1,443	-155	284	752	4,125
2002	1,223	-2,649	-1,448	-64	1,234	173	-1,531
2003	12,638	-2,878	2,982	-1	508	-319	12,931
2004	32,181	2,146	1,417	261	739	-941	35,803
<b>2002</b>							
Fourth quarter	1,774	-391	-186	4	683	-160	1,724
<b>2003</b>							
First quarter	1,619	-1,501	-137	-1	-37	-209	-265
Second quarter	3,444	-1,314	335	0	78	32	2,575
Third quarter	5,277	51	189	1	124	-248	5,394
Fourth quarter	2,297	-114	2,597	-1	342	105	5,227
<b>2004</b>							
First quarter	3,006	1,085	946	-35	127	-778	4,351
Second quarter	19,165	-440	-133	5	234	84	18,914
Third quarter	4,013	210	759	295	305	-132	5,450
Fourth quarter	5,998	1,292	-156	-3	73	-116	7,088
<b>2003</b>							
February	723	-19	142	0	-22	-67	758
March	774	-1,038	-58	0	10	-66	-378
April	681	-74	-78	1	22	-136	416
May	2,442	-813	36	0	44	92	1,800
June	321	-426	377	0	13	77	360
July	1,856	369	151	0	37	-441	1,972
August	2,291	-935	7	0	-23	-38	1,303
September	1,130	616	31	1	111	231	2,119
October	62	139	126	-1	276	196	798
November	313	-220	2,343	0	12	-206	2,241
December	1,922	-32	128	1	54	116	2,188
<b>2004</b>							
January	2,305	-8	378	1	64	-161	2,580
February	-1,406	-183	-64	-38	56	-432	-2,066
March	2,107	1,275	632	1	7	-185	3,837
April	20,517	123	17	-1	121	232	21,008
May	-1,382	-453	68	4	15	34	-1,714
June	30	-110	-218	2	97	-182	-381
July	566	201	41	4	30	-223	619
August	361	93	-8	-1	142	-21	565
September	3,086	-84	726	292	133	113	4,266
October	918	-116	-85	0	-98	-30	588
November	1,143	330	185	-5	59	-180	1,531
December	3,937	1,078	-256	2	113	94	4,968
<b>2005</b>							
January	846	366	305	1	75	-1,027	567
February	2,297	63	49	-1	103	-319	2,191

**Note:** Throughout tables 1-14 a minus sign indicates the purchase of securities from non-residents, that is an outflow of capital from Canada.

Table 10

Portfolio transactions with non-residents in foreign securities by instrument and sector, purchases and sales

Period	Foreign bonds						Foreign stocks						Total foreign securities
	U.S. government	Other U.S.	Other foreign	Total			U.S.	Other foreign	Total				
				Purchases	Sales	Net			Purchases	Sales	Net		
V. No.													
Annual	v113212	v113213	v113214	v113133	v113134	v113132	v113215	v113216	v113136	v113137	v113135	v113131	
Quarterly	v113384	v113385	v113386	v113305	v113306	v113304	v113387	v113388	v113308	v113309	v113307	v113303	
Monthly	v113556	v113557	v113558	v113447	v113448	v113446	v113559	v113560	v113450	v113451	v113449	v113445	
millions of dollars													
1993	-1,761	-1,500	-1,809	-78,658	73,588	-5,071	-5,488	-7,323	-62,079	49,268	-12,811	-17,881	
1994	1,831	-295	-1,101	-134,369	134,804	435	-1,797	-7,565	-71,541	62,179	-9,362	-8,927	
1995	644	-427	-1,301	-159,914	158,830	-1,085	-1,443	-4,803	-82,714	76,468	-6,247	-7,331	
1996	1,047	-2,478	-638	-221,467	219,397	-2,070	-5,533	-11,714	-98,522	81,275	-17,247	-19,317	
1997	-825	-2,794	-3,024	-248,518	241,876	-6,642	-938	-4,269	-162,184	156,977	-5,207	-11,849	
1998	-2,841	-2,944	-1,279	-361,203	354,139	-7,064	-10,162	-5,271	-163,866	148,433	-15,433	-22,497	
1999	-1,205	443	-1,715	-245,256	242,778	-2,477	-14,986	-5,637	-260,481	239,858	-20,623	-23,101	
2000	-1,507	-2,121	-335	-306,167	302,204	-3,963	-29,082	-30,883	-366,135	306,171	-59,965	-63,927	
2001	-2,345	226	198	-377,653	375,732	-1,920	-20,914	-14,739	-351,281	315,628	-35,653	-37,573	
2002	-4,054	-876	-1,299	-530,567	524,337	-6,229	-16,964	-1,894	-665,632	646,774	-18,858	-25,087	
2003	-3,891	-2,098	-2,082	-506,414	498,344	-8,071	-3,258	-1,191	-593,636	589,187	-4,449	-12,519	
2004	-4,530	-5,877	-4,855	-507,526	492,263	-15,262	-6,999	5,407	-515,098	513,506	-1,592	-16,854	
<b>2002</b>													
Fourth quarter	1,073	-38	-1,050	-136,075	136,059	-16	-5,062	2,155	-180,424	177,518	-2,907	-2,923	
<b>2003</b>													
First quarter	-2,052	-352	-1,096	-109,800	106,300	-3,501	1,290	861	-150,481	152,633	2,151	-1,349	
Second quarter	-3,554	66	824	-140,416	137,752	-2,664	-594	54	-144,382	143,842	-540	-3,204	
Third quarter	2,082	-1,159	-928	-146,871	146,866	-5	-2,276	-530	-137,329	134,522	-2,807	-2,812	
Fourth quarter	-367	-652	-882	-109,327	107,426	-1,901	-1,677	-1,576	-161,444	158,191	-3,253	-5,154	
<b>2004</b>													
First quarter	-419	-954	-1,239	-125,649	123,037	-2,612	-2,518	2,681	-130,278	130,442	163	-2,449	
Second quarter	-2,246	-566	-245	-141,538	138,481	-3,057	-2,959	1,461	-167,938	166,440	-1,498	-4,555	
Third quarter	-109	-25	-2,896	-119,677	116,648	-3,030	-1,301	657	-97,161	96,517	-644	-3,674	
Fourth quarter	-1,756	-4,332	-475	-120,661	114,098	-6,563	-221	608	-119,721	120,108	387	-6,176	
<b>2003</b>													
February	-957	-657	34	-35,805	34,226	-1,579	-181	100	-45,484	45,403	-82	-1,661	
March	-510	-122	-651	-41,082	39,799	-1,283	1,114	862	-49,507	51,483	1,976	693	
April	-2,033	349	18	-41,629	39,963	-1,666	1,155	-603	-47,189	47,741	553	-1,114	
May	111	-428	-56	-44,154	43,781	-373	-1,269	296	-47,486	46,513	-973	-1,346	
June	-1,632	146	862	-54,633	54,008	-625	-480	360	-49,707	49,588	-120	-744	
July	-1,143	-783	-459	-51,589	49,203	-2,386	-1,002	-178	-44,816	43,636	-1,181	-3,566	
August	171	-345	-166	-50,357	50,017	-340	-1,099	-642	-45,320	43,580	-1,740	-2,080	
September	3,054	-31	-302	-44,925	47,645	2,720	-176	290	-47,193	47,307	114	2,834	
October	1,292	-1,110	115	-42,081	42,377	297	-191	-614	-64,050	63,246	-804	-508	
November	8	4	76	-31,439	31,527	88	-1,000	-918	-51,661	49,743	-1,918	-1,830	
December	-1,667	454	-1,073	-35,808	33,522	-2,286	-487	-44	-45,733	45,202	-531	-2,817	
<b>2004</b>													
January	211	-413	-160	-35,614	35,253	-362	240	812	-41,411	42,463	1,052	690	
February	-486	-388	-354	-41,510	40,283	-1,228	-1,665	818	-49,151	48,304	-846	-2,074	
March	-144	-153	-726	-48,524	47,501	-1,023	-1,094	1,051	-39,716	39,674	-42	-1,065	
April	-1,274	252	-326	-52,649	51,301	-1,347	-182	-206	-48,783	48,395	-388	-1,736	
May	-1,543	-517	-53	-43,261	41,148	-2,113	-1,615	-4	-63,341	61,722	-1,619	-3,732	
June	571	-301	133	-45,628	46,032	403	-1,162	1,671	-55,814	56,323	509	913	
July	421	-262	-620	-36,980	36,519	-461	-373	192	-33,287	33,106	-181	-642	
August	1,658	42	-1,069	-37,070	37,701	630	-335	860	-34,051	34,576	525	1,155	
September	-2,188	195	-1,207	-45,627	42,428	-3,199	-593	-395	-29,823	28,835	-988	-4,187	
October	-261	-437	64	-37,548	36,913	-634	-1,046	-250	-38,361	37,065	-1,295	-1,930	
November	-1,960	-1,699	-180	-45,590	41,751	-3,839	-167	-195	-48,811	48,449	-361	-4,200	
December	466	-2,197	-359	-37,523	35,433	-2,090	991	1,053	-32,549	34,593	2,044	-46	
<b>2005</b>													
January	-1,110	218	175	-35,217	34,500	-717	2,434	696	-37,521	40,650	3,130	2,413	
February	-658	-720	-497	-43,588	41,713	-1,875	-3,069	-327	-41,661	38,264	-3,396	-5,272	

Note: Throughout tables 1-14 a minus sign indicates the purchase of securities from non-residents, that is an outflow of capital from Canada.



Table 11-1

## Portfolio transactions with non-residents in foreign bonds, purchases and sales by geographical area — United States, United Kingdom, Other European Union countries

Period	United States			United Kingdom			Other European Union countries		
	Purchases	Sales	Net	Purchases	Sales	Net	Purchases	Sales	Net
V. No.									
Annual	v115177	v115178	v115176	v115180	v115181	v115179	v115183	v115184	v115182
Quarterly	v115326	v115327	v115325	v115329	v115330	v115328	v115332	v115333	v115331
Monthly	v115475	v115476	v115474	v115478	v115479	v115477	v115481	v115482	v115480
	millions of dollars								
1993	-70,068	66,018	-4,050	-4,197	3,229	-969	-2,093	1,564	-529
1994	-109,689	110,484	795	-20,022	19,178	-843	-1,469	1,466	-3
1995	-132,156	131,308	-848	-20,830	20,837	7	-1,626	1,957	331
1996	-192,320	189,761	-2,559	-18,195	18,391	196	-4,316	4,782	466
1997	-203,928	196,934	-6,994	-33,965	34,565	600	-1,801	2,056	255
1998	-318,339	309,520	-8,818	-32,136	32,943	808	-2,180	2,084	-96
1999	-207,759	203,149	-4,609	-29,772	29,762	-10	-4,287	4,557	270
2000	-265,124	261,923	-3,201	-22,692	21,732	-960	-15,301	14,758	-543
2001	-348,017	344,663	-3,354	-12,090	13,205	1,116	-9,093	8,717	-375
2002	-482,335	479,042	-3,293	-34,514	28,371	-6,143	-8,523	8,411	-112
2003	-445,936	441,235	-4,702	-38,563	33,204	-5,359	-6,439	6,199	-240
2004	-426,560	414,673	-11,887	-52,059	36,140	-15,918	-9,077	9,554	477
<b>2002</b>									
Fourth quarter	-123,822	125,434	1,612	-8,939	6,481	-2,458	-2,196	2,560	364
<b>2003</b>									
First quarter	-93,962	93,921	-41	-11,705	8,973	-2,732	-2,022	1,818	-204
Second quarter	-123,554	120,831	-2,722	-10,456	9,960	-496	-885	1,316	431
Third quarter	-131,640	130,728	-912	-8,418	7,818	-601	-1,605	2,044	439
Fourth quarter	-96,780	95,754	-1,026	-7,985	6,454	-1,531	-1,927	1,021	-907
<b>2004</b>									
First quarter	-104,453	101,405	-3,048	-13,030	7,329	-5,701	-2,731	2,436	-295
Second quarter	-118,746	113,881	-4,865	-14,868	11,016	-3,852	-2,554	2,368	-186
Third quarter	-100,818	100,952	135	-10,913	8,726	-2,186	-2,015	2,080	66
Fourth quarter	-102,543	98,434	-4,109	-13,248	9,069	-4,179	-1,777	2,670	892
<b>2003</b>									
February	-30,843	30,648	-195	-3,348	2,225	-1,123	-948	840	-108
March	-34,502	34,449	-53	-5,104	4,145	-959	-549	557	8
April	-36,590	35,929	-661	-3,544	2,582	-962	-206	304	99
May	-39,103	37,556	-1,547	-2,743	3,226	484	-368	347	-21
June	-47,861	47,347	-514	-4,169	4,151	-18	-312	665	353
July	-46,279	43,748	-2,531	-3,100	3,017	-84	-211	611	400
August	-45,879	44,983	-895	-2,205	2,009	-196	-643	329	-314
September	-39,482	41,997	2,514	-3,113	2,792	-321	-751	1,105	354
October	-36,594	37,092	498	-3,565	3,098	-467	-902	350	-552
November	-28,425	28,356	-69	-2,016	1,566	-450	-293	206	-87
December	-31,762	30,307	-1,455	-2,404	1,790	-613	-733	464	-268
<b>2004</b>									
January	-30,658	30,705	46	-3,248	2,465	-783	-584	861	277
February	-35,633	32,932	-2,701	-3,866	2,818	-1,048	-275	413	138
March	-38,161	37,768	-393	-5,915	2,046	-3,869	-1,873	1,162	-711
April	-45,660	40,999	-4,662	-5,095	4,350	-745	-972	587	-385
May	-35,661	34,227	-1,434	-4,628	3,008	-1,620	-693	673	-21
June	-37,425	38,656	1,232	-5,144	3,657	-1,487	-889	1,109	220
July	-30,893	31,330	437	-4,056	2,922	-1,134	-461	695	233
August	-32,193	33,483	1,290	-2,628	2,423	-205	-618	505	-113
September	-37,731	36,139	-1,592	-4,229	3,381	-848	-935	881	-55
October	-32,012	31,518	-494	-3,949	3,293	-657	-683	743	59
November	-38,476	36,214	-2,263	-5,137	3,002	-2,135	-598	1,211	613
December	-32,055	30,703	-1,352	-4,162	2,775	-1,388	-495	715	220
<b>2005</b>									
January	-29,979	29,197	-782	-3,924	3,381	-543	-439	662	224
February	-35,322	34,550	-772	-6,803	5,151	-1,652	-650	886	236

**Note:** Throughout tables 1-14 a minus sign indicates the purchase of securities from non-residents, that is an outflow of capital from Canada.

Table 11-2

## Portfolio transactions with non-residents in foreign bonds, purchases and sales by geographical area — Japan, other OECD countries, other countries and total

Period	Japan			Other OECD countries			Other countries			Total		
	Purchases	Sales	Net	Purchases	Sales	Net	Purchases	Sales	Net	Purchases	Sales	Bonds
V. No.												
Annual	v115186	v115187	v115185	v115189	v115190	v115188	v115192	v115193	v115191	v113133	v113134	v113132
Quarterly	v115335	v115336	v115334	v115338	v115339	v115337	v115341	v115342	v115340	v113305	v113306	v113304
Monthly	v115484	v115485	v115483	v115487	v115488	v115486	v115490	v115491	v115489	v113447	v113448	v113446
	millions of dollars											
1993	-1,014	1,056	42	-134	311	177	-1,151	1,410	259	-78,658	73,588	-5,071
1994	-2,047	2,129	82	-168	289	121	-974	1,258	283	-134,369	134,804	435
1995	-2,809	2,335	-475	-218	174	-44	-2,275	2,219	-56	-159,914	158,830	-1,085
1996	-3,571	2,783	-787	-138	440	301	-2,926	3,240	314	-221,467	219,397	-2,070
1997	-3,523	942	-2,581	-156	192	36	-5,144	7,186	2,042	-248,518	241,876	-6,642
1998	-1,795	553	-1,243	-433	587	153	-6,320	8,452	2,132	-361,203	354,139	-7,064
1999	-1,238	912	-325	-651	573	-79	-1,550	3,826	2,276	-245,256	242,778	-2,477
2000	-576	439	-137	-516	675	159	-1,958	2,677	719	-306,167	302,204	-3,963
2001	-1,239	985	-254	-776	912	136	-6,438	7,249	811	-377,653	375,732	-1,920
2002	-729	661	-68	-701	1,441	740	-3,765	6,412	2,646	-530,567	524,337	-6,229
2003	-1,043	531	-512	-1,336	1,454	118	-13,095	15,720	2,625	-506,414	498,344	-8,071
2004	-731	832	101	-1,376	1,495	119	-17,724	29,569	11,846	-507,526	492,263	-15,262
<b>2002</b>												
Fourth quarter	-225	205	-20	-90	300	210	-802	1,079	276	-136,075	136,059	-16
<b>2003</b>												
First quarter	-381	63	-318	-385	345	-40	-1,345	1,179	-166	-109,800	106,300	-3,501
Second quarter	-296	155	-140	-212	353	142	-5,013	5,136	123	-140,416	137,752	-2,664
Third quarter	-208	167	-41	-318	337	20	-4,682	5,772	1,090	-146,871	146,866	-5
Fourth quarter	-158	146	-12	-422	418	-4	-2,055	3,633	1,579	-109,327	107,426	-1,901
<b>2004</b>												
First quarter	-422	182	-240	-289	194	-95	-4,724	11,491	6,766	-125,649	123,037	-2,612
Second quarter	-130	254	124	-485	570	84	-4,755	10,392	5,637	-141,538	138,481	-3,057
Third quarter	-96	104	8	-373	365	-8	-5,463	4,419	-1,044	-119,677	116,648	-3,030
Fourth quarter	-82	291	209	-228	366	138	-2,781	3,267	486	-120,661	114,098	-6,563
<b>2003</b>												
February	-41	30	-11	-170	56	-114	-455	427	-28	-35,805	34,226	-1,579
March	-101	22	-80	-97	58	-39	-728	568	-160	-41,082	39,799	-1,283
April	-121	28	-94	-51	61	10	-1,117	1,059	-59	-41,629	39,963	-1,666
May	-57	59	1	-52	87	35	-1,831	2,507	676	-44,154	43,781	-373
June	-117	69	-48	-109	205	96	-2,064	1,571	-494	-54,633	54,008	-625
July	-88	58	-31	-199	208	9	-1,712	1,563	-149	-51,589	49,203	-2,386
August	-84	25	-59	-50	66	16	-1,496	2,606	1,109	-50,357	50,017	-340
September	-36	84	48	-69	64	-5	-1,474	1,604	130	-44,925	47,645	2,720
October	-127	110	-17	-57	95	37	-836	1,633	797	-42,081	42,377	297
November	-10	12	3	-133	138	5	-562	1,249	687	-31,439	31,527	88
December	-21	24	2	-232	185	-46	-656	751	94	-35,808	33,522	-2,286
<b>2004</b>												
January	-74	14	-60	-32	57	25	-1,018	1,151	133	-35,614	35,253	-362
February	-158	72	-85	-66	47	-18	-1,513	4,000	2,487	-41,510	40,283	-1,228
March	-191	96	-94	-192	90	-102	-2,193	6,340	4,147	-48,524	47,501	-1,023
April	-12	115	103	-86	206	120	-823	5,044	4,221	-52,649	51,301	-1,347
May	-101	101	0	-59	89	30	-2,119	3,050	931	-43,261	41,148	-2,113
June	-17	38	20	-341	275	-66	-1,813	2,297	484	-45,628	46,032	403
July	-22	26	4	-127	174	47	-1,420	1,372	-49	-36,980	36,519	-461
August	-53	76	23	-111	31	-81	-1,466	1,183	-284	-37,070	37,701	630
September	-20	2	-18	-135	160	25	-2,577	1,865	-711	-45,627	42,428	-3,199
October	-47	251	203	-53	116	63	-803	994	191	-37,548	36,913	-634
November	-24	33	9	-117	54	-62	-1,238	1,236	-2	-45,590	41,751	-3,839
December	-11	7	-3	-59	196	137	-741	1,037	296	-37,523	35,433	-2,090
<b>2005</b>												
January	-15	30	14	-80	127	47	-780	1,103	323	-35,217	34,500	-717
February	-2	44	42	-89	97	8	-721	985	264	-43,588	41,713	-1,875

Note: Throughout tables 1-14 a minus sign indicates the purchase of securities from non-residents, that is an outflow of capital from Canada.

Table 12-1

## Portfolio transactions with non-residents in foreign stocks, purchases and sales by geographical area — United States, United Kingdom, Other European Union countries

Period	United States			United Kingdom			Other European Union countries		
	Purchases	Sales	Net	Purchases	Sales	Net	Purchases	Sales	Net
V. No.									
Annual	v115196	v115197	v115195	v115199	v115200	v115198	v115202	v115203	v115201
Quarterly	v115345	v115346	v115344	v115348	v115349	v115347	v115351	v115352	v115350
Monthly	v115494	v115495	v115493	v115497	v115498	v115496	v115500	v115501	v115499
	millions of dollars								
1993	-47,291	41,370	-5,921	-2,639	1,491	-1,149	-2,245	1,306	-939
1994	-54,206	51,444	-2,761	-2,992	2,184	-808	-2,224	1,601	-623
1995	-63,184	60,033	-3,151	-3,637	3,656	20	-4,447	3,701	-746
1996	-71,550	61,787	-9,763	-4,379	2,931	-1,447	-4,912	3,414	-1,498
1997	-130,658	126,474	-4,184	-5,535	4,430	-1,105	-5,998	5,337	-661
1998	-126,354	113,442	-12,913	-5,744	5,420	-324	-9,814	10,610	796
1999	-197,973	176,579	-21,394	-14,327	14,378	51	-11,956	12,751	795
2000	-257,744	220,083	-37,660	-41,200	35,474	-5,726	-35,487	17,253	-18,234
2001	-223,791	200,215	-23,575	-86,707	80,295	-6,412	-16,117	14,066	-2,052
2002	-337,081	312,652	-24,428	-269,923	267,945	-1,978	-20,164	19,726	-437
2003	-227,237	228,400	1,163	-297,222	293,969	-3,252	-18,298	15,550	-2,748
2004	-179,804	182,914	3,110	-274,449	272,886	-1,563	-24,780	23,586	-1,194
<b>2002</b>									
Fourth quarter	-86,447	82,686	-3,761	-77,368	76,010	-1,359	-5,112	4,736	-376
<b>2003</b>									
First quarter	-73,947	72,897	-1,051	-62,516	64,917	2,400	-3,677	3,128	-549
Second quarter	-59,796	59,200	-596	-68,209	66,986	-1,223	-6,651	6,004	-647
Third quarter	-47,540	48,689	1,149	-72,466	70,036	-2,430	-3,999	3,587	-412
Fourth quarter	-45,953	47,614	1,661	-94,030	92,031	-1,999	-3,971	2,831	-1,141
<b>2004</b>									
First quarter	-49,709	53,452	3,743	-63,681	60,450	-3,231	-4,737	5,001	263
Second quarter	-42,031	42,653	622	-106,139	105,677	-462	-10,856	10,591	-264
Third quarter	-39,737	36,363	-3,374	-47,398	49,397	1,998	-3,629	3,591	-38
Fourth quarter	-48,328	50,446	2,119	-57,230	57,362	132	-5,557	4,403	-1,154
<b>2003</b>									
February	-22,381	22,113	-268	-17,969	17,926	-43	-1,137	902	-235
March	-28,045	27,204	-842	-16,851	18,413	1,561	-1,278	1,222	-56
April	-25,012	25,594	582	-15,903	16,350	447	-3,165	1,967	-1,197
May	-19,220	17,359	-1,861	-22,889	21,677	-1,212	-2,183	2,529	345
June	-15,564	16,247	683	-29,417	28,959	-458	-1,303	1,508	206
July	-15,268	17,482	2,214	-24,799	21,424	-3,376	-1,201	906	-295
August	-17,148	16,752	-396	-21,590	21,435	-156	-1,360	1,091	-269
September	-15,124	14,455	-669	-26,077	27,178	1,101	-1,437	1,590	152
October	-17,036	19,125	2,089	-38,621	37,451	-1,170	-1,286	894	-391
November	-15,095	14,284	-811	-27,916	27,959	43	-1,784	1,109	-676
December	-13,822	14,204	382	-27,493	26,620	-872	-901	827	-74
<b>2004</b>									
January	-17,424	18,691	1,267	-17,797	16,320	-1,477	-1,318	1,982	663
February	-16,890	19,301	2,412	-26,357	24,553	-1,804	-1,764	1,280	-485
March	-15,395	15,460	65	-19,527	19,577	50	-1,655	1,740	85
April	-14,203	15,057	854	-27,298	27,347	49	-3,642	3,434	-208
May	-13,193	13,912	719	-42,412	40,858	-1,554	-4,344	4,015	-330
June	-14,635	13,684	-951	-36,429	37,472	1,043	-2,869	3,142	273
July	-13,944	11,760	-2,184	-16,754	17,562	808	-768	1,449	681
August	-13,257	12,982	-275	-17,067	17,655	588	-1,390	887	-503
September	-12,536	11,621	-915	-13,578	14,181	603	-1,471	1,254	-217
October	-15,392	16,260	868	-18,990	17,728	-1,262	-1,774	953	-821
November	-17,291	17,977	686	-25,432	26,312	880	-2,817	1,497	-1,319
December	-15,645	16,210	565	-12,809	13,322	513	-967	1,953	986
<b>2005</b>									
January	-14,278	16,929	2,652	-19,389	20,258	868	-1,656	1,113	-543
February	-19,140	18,009	-1,131	-15,730	17,455	1,725	-2,225	628	-1,597

**Note:** Throughout tables 1-14 a minus sign indicates the purchase of securities from non-residents, that is an outflow of capital from Canada.

Table 12-2

## Portfolio transactions with non-residents in foreign stocks, purchases and sales by geographical area — Japan, other OECD countries, other countries and total

Period	Japan			Other OECD countries			Other countries			Total		
	Purchases	Sales	Net	Purchases	Sales	Net	Purchases	Sales	Net	Purchases	Sales	Stocks
V. No.												
Annual	v115205	v115206	v115204	v115208	v115209	v115207	v115211	v115212	v115210	v113136	v113137	v113135
Quarterly	v115354	v115355	v115353	v115357	v115358	v115356	v115360	v115361	v115359	v113308	v113309	v113307
Monthly	v115503	v115504	v115502	v115506	v115507	v115505	v115509	v115510	v115508	v113450	v113451	v113449
	millions of dollars											
1993	-1,873	726	-1,147	-824	627	-197	-7,206	3,748	-3,458	-62,079	49,268	-12,811
1994	-3,223	1,531	-1,693	-1,058	865	-194	-7,838	4,554	-3,284	-71,541	62,179	-9,362
1995	-3,062	1,874	-1,188	-2,029	1,048	-981	-6,355	6,155	-200	-82,714	76,468	-6,247
1996	-2,447	1,678	-768	-1,757	1,576	-181	-13,478	9,889	-3,588	-98,522	81,275	-17,247
1997	-4,394	4,870	476	-2,228	2,218	-10	-13,371	13,647	276	-162,184	156,977	-5,207
1998	-3,817	2,206	-1,612	-2,787	3,086	299	-15,349	13,669	-1,680	-163,866	148,433	-15,433
1999	-5,277	5,560	283	-4,242	4,274	32	-26,706	26,316	-390	-260,481	239,858	-20,623
2000	-4,973	7,097	2,124	-6,532	6,532	-1	-20,200	19,732	-468	-366,135	306,171	-59,965
2001	-5,221	4,166	-1,055	-5,644	4,529	-1,115	-13,801	12,356	-1,444	-351,281	315,628	-35,653
2002	-4,714	5,191	477	-5,674	4,552	-1,122	-28,077	36,708	8,631	-665,632	646,774	-18,858
2003	-5,468	5,456	-13	-8,669	5,787	-2,883	-36,742	40,025	3,283	-593,636	589,187	-4,449
2004	-4,954	5,067	114	-7,831	7,946	115	-23,280	21,107	-2,173	-515,098	513,506	-1,592
<b>2002</b>												
Fourth quarter	-1,588	1,894	306	-1,635	1,363	-272	-8,274	10,828	2,554	-180,424	177,518	-2,907
<b>2003</b>												
First quarter	-853	1,097	245	-1,217	1,255	38	-8,271	9,338	1,067	-150,481	152,633	2,151
Second quarter	-817	825	8	-2,509	1,168	-1,341	-6,401	9,658	3,258	-144,382	143,842	-540
Third quarter	-2,027	1,481	-546	-1,991	1,583	-407	-9,306	9,145	-160	-137,329	134,522	-2,807
Fourth quarter	-1,772	2,052	280	-2,953	1,780	-1,173	-12,765	11,884	-881	-161,444	158,191	-3,253
<b>2004</b>												
First quarter	-1,972	1,589	-383	-3,024	3,009	-15	-7,155	6,941	-215	-130,278	130,442	163
Second quarter	-900	1,150	250	-1,499	2,070	571	-6,512	4,299	-2,214	-167,938	166,440	-1,498
Third quarter	-890	995	104	-1,536	1,174	-363	-3,970	4,998	1,029	-97,161	96,517	-644
Fourth quarter	-1,191	1,334	142	-1,772	1,694	-78	-5,643	4,870	-773	-119,721	120,108	387
<b>2003</b>												
February	-183	253	69	-350	406	57	-3,463	3,802	339	-45,484	45,403	-82
March	-342	541	199	-420	473	54	-2,571	3,631	1,060	-49,507	51,483	1,976
April	-269	291	22	-330	301	-29	-2,511	3,238	728	-47,189	47,741	553
May	-306	313	7	-659	306	-353	-2,228	4,329	2,101	-47,486	46,513	-973
June	-242	221	-21	-1,520	561	-959	-1,662	2,091	429	-49,707	49,588	-120
July	-403	364	-40	-506	442	-64	-2,639	3,019	380	-44,816	43,636	-1,181
August	-693	443	-250	-664	582	-82	-3,865	3,277	-588	-45,320	43,580	-1,740
September	-931	674	-257	-821	559	-262	-2,802	2,850	48	-47,193	47,307	114
October	-1,132	1,280	148	-1,238	614	-624	-4,737	3,882	-856	-64,050	63,246	-804
November	-498	534	36	-1,397	623	-773	-4,971	5,233	262	-51,661	49,743	-1,918
December	-142	239	97	-318	543	224	-3,057	2,769	-288	-45,733	45,202	-531
<b>2004</b>												
January	-891	896	5	-1,387	1,425	38	-2,595	3,150	555	-41,411	42,463	1,052
February	-710	357	-353	-1,086	1,103	17	-2,344	1,710	-634	-49,151	48,304	-846
March	-371	336	-35	-551	481	-70	-2,217	2,081	-136	-39,716	39,674	-42
April	-352	379	27	-815	451	-364	-2,472	1,727	-745	-48,783	48,395	-388
May	-248	386	138	-376	1,131	755	-2,768	1,420	-1,348	-63,341	61,722	-1,619
June	-300	385	85	-308	488	180	-1,273	1,152	-121	-55,814	56,323	509
July	-300	380	80	-406	439	33	-1,115	1,516	401	-33,287	33,106	-181
August	-266	435	169	-432	401	-30	-1,640	2,215	575	-34,051	34,576	525
September	-324	180	-144	-698	333	-366	-1,215	1,267	52	-29,823	28,835	-988
October	-418	419	1	-514	523	9	-1,274	1,184	-90	-38,361	37,065	-1,295
November	-330	272	-59	-570	475	-95	-2,371	1,916	-455	-48,811	48,449	-361
December	-443	643	200	-688	696	8	-1,998	1,770	-228	-32,549	34,593	2,044
<b>2005</b>												
January	-497	493	-4	-558	659	101	-1,142	1,198	56	-37,521	40,650	3,130
February	-179	100	-79	-889	893	4	-3,498	1,179	-2,319	-41,661	38,264	-3,396

Note: Throughout tables 1-14 a minus sign indicates the purchase of securities from non-residents, that is an outflow of capital from Canada.

Table 13-1

## Loans under repurchase agreements, transactions in securities with non-residents — Canadian securities

Period	Assets			Liabilities			Total		
	Sales	Purchases	Net	Sales	Purchases	Net	Sales	Purchases	Net
millions of dollars									
1995	1,049,198	-1,049,107	91	518,819	-520,392	-1,574	1,568,017	-1,569,499	-1,483
1996	1,156,654	-1,158,040	-1,385	639,384	-637,108	2,277	1,796,038	-1,795,148	892
1997	1,939,429	-1,952,180	-12,750	1,209,742	-1,204,877	4,865	3,149,171	-3,157,057	-7,885
1998	1,763,140	-1,746,743	16,397	1,248,719	-1,250,578	-1,859	3,011,859	-2,997,321	14,538
1999	1,264,495	-1,260,766	3,729	611,068	-611,198	-130	1,875,563	-1,871,964	3,599
2000	1,069,882	-1,070,113	-231	522,128	-520,155	1,973	1,592,010	-1,590,268	1,742
2001	676,252	-676,946	-694	655,137	-656,700	-1,563	1,331,389	-1,333,646	-2,257
2002	526,098	-529,875	-3,776	873,344	-867,806	5,537	1,399,442	-1,397,681	1,761
2003	732,915	-730,905	2,011	1,136,897	-1,133,193	3,705	1,869,812	-1,864,098	5,716
2004	764,823	-760,172	4,652	1,099,175	-1,101,310	-2,135	1,863,998	-1,861,482	2,517
<b>2002</b>									
Fourth quarter	152,526	-153,830	-1,304	235,491	-233,575	1,916	388,017	-387,405	612
<b>2003</b>									
First quarter	198,401	-201,145	-2,744	277,500	-276,054	1,448	475,901	-477,199	-1,296
Second quarter	166,459	-163,550	2,908	287,706	-290,392	-2,686	454,165	-453,942	222
Third quarter	178,689	-180,611	-1,921	293,411	-293,691	-280	472,100	-474,302	-2,201
Fourth quarter	189,365	-185,598	3,767	278,281	-273,056	5,225	467,646	-458,654	8,992
<b>2004</b>									
First quarter	174,170	-173,642	527	276,998	-275,388	1,610	451,168	-449,030	2,137
Second quarter	188,341	-190,395	-2,054	275,838	-275,145	693	464,179	-465,540	-1,361
Third quarter	210,811	-208,074	2,737	282,227	-287,952	-5,725	493,038	-496,026	-2,988
Fourth quarter	191,503	-188,060	3,443	264,112	-262,825	1,288	455,615	-450,885	4,731
<b>2003</b>									
February	59,781	-58,541	1,239	83,221	-84,607	-1,386	143,002	-143,148	-147
March	83,569	-86,766	-3,197	107,547	-104,105	3,441	191,116	-190,871	244
April	63,529	-60,028	3,501	90,599	-94,058	-3,459	154,128	-154,086	42
May	56,353	-51,059	5,295	81,703	-86,190	-4,486	138,056	-137,249	809
June	46,575	-52,464	-5,888	115,403	-110,147	5,257	161,978	-162,611	-631
July	72,699	-74,456	-1,757	106,500	-102,112	4,387	179,199	-176,568	2,630
August	48,694	-46,678	2,017	89,250	-90,487	-1,236	137,944	-137,165	781
September	57,297	-59,478	-2,182	97,661	-101,092	-3,430	154,958	-160,570	-5,612
October	63,681	-64,359	-678	100,488	-96,785	3,702	164,169	-161,144	3,024
November	56,755	-50,838	5,917	76,301	-82,356	-6,055	133,056	-133,194	-138
December	68,929	-70,402	-1,472	101,492	-93,914	7,579	170,421	-164,316	6,107
<b>2004</b>									
January	47,788	-49,607	-1,817	84,933	-86,245	-1,312	132,721	-135,852	-3,129
February	51,200	-48,443	2,757	80,074	-79,380	694	131,274	-127,823	3,451
March	75,181	-75,594	-413	111,993	-109,763	2,228	187,174	-185,357	1,815
April	59,414	-58,683	731	107,150	-105,645	1,506	166,564	-164,328	2,237
May	58,392	-54,469	3,923	78,337	-84,943	-6,605	136,729	-139,412	-2,682
June	70,534	-77,243	-6,707	90,350	-84,559	5,793	160,884	-161,802	-914
July	69,541	-69,219	323	98,606	-99,724	-1,118	168,147	-168,943	-795
August	63,633	-63,931	-298	88,253	-89,907	-1,654	151,886	-153,838	-1,952
September	77,636	-74,923	2,712	95,366	-98,321	-2,955	173,002	-173,244	-243
October	62,107	-61,798	309	95,450	-93,364	2,085	157,557	-155,162	2,394
November	73,030	-70,519	2,511	85,283	-90,225	-4,942	158,313	-160,744	-2,431
December	56,365	-55,743	622	83,380	-79,235	4,144	139,745	-134,978	4,766
<b>2005</b>									
January	44,476	-43,875	601	67,262	-63,899	3,363	111,738	-107,774	3,964
February	42,124	-38,946	3,177	90,532	-92,813	-2,281	132,656	-131,759	896

**Note:** Throughout tables 1-14 a minus sign indicates the purchase of securities from non-residents, that is an outflow of capital from Canada.

Table 13-2

## Loans under repurchase agreements, transactions in securities with non-residents — Foreign securities

Period	Assets			Liabilities			Total		
	Sales	Purchases	Net	Sales	Purchases	Net	Sales	Purchases	Net
millions of dollars									
1995	52,457	-53,294	-837	24,868	-25,059	-192	77,325	-78,353	-1,029
1996	288,577	-287,744	833	94,759	-92,948	1,811	383,336	-380,692	2,644
1997	138,829	-139,923	-1,094	79,890	-81,283	-1,392	218,719	-221,206	-2,486
1998	89,541	-89,619	-79	81,845	-82,178	-333	171,386	-171,797	-412
1999	138,123	-138,016	107	104,832	-104,544	288	242,955	-242,560	395
2000	158,151	-158,302	-152	106,230	-105,657	573	264,381	-263,959	421
2001	143,503	-144,093	-590	154,178	-155,954	-1,776	297,681	-300,047	-2,366
2002	258,124	-260,154	-2,030	273,748	-274,612	-865	531,872	-534,766	-2,895
2003	281,591	-280,595	995	284,903	-284,469	434	566,494	-565,064	1,429
2004	272,266	-267,358	4,908	234,792	-229,860	4,932	507,058	-497,218	9,840
<b>2002</b>									
Fourth quarter	79,939	-80,274	-336	59,289	-59,241	48	139,228	-139,515	-288
<b>2003</b>									
First quarter	71,331	-71,673	-342	75,057	-73,689	1,367	146,388	-145,362	1,025
Second quarter	88,500	-87,114	1,386	88,954	-89,382	-427	177,454	-176,496	959
Third quarter	56,665	-56,018	647	79,699	-79,441	258	136,364	-135,459	905
Fourth quarter	65,095	-65,790	-695	41,193	-41,957	-764	106,288	-107,747	-1,459
<b>2004</b>									
First quarter	80,154	-79,907	247	49,208	-49,063	145	129,362	-128,970	392
Second quarter	73,323	-68,929	4,394	64,346	-59,621	4,725	137,669	-128,550	9,119
Third quarter	57,686	-57,495	191	70,512	-69,505	1,006	128,198	-127,000	1,197
Fourth quarter	61,102	-61,026	76	50,726	-51,671	-945	111,828	-112,697	-869
<b>2003</b>									
February	26,037	-26,446	-408	28,355	-28,243	112	54,392	-54,689	-296
March	25,879	-25,633	246	28,240	-27,428	812	54,119	-53,061	1,058
April	28,841	-27,895	946	29,708	-29,945	-237	58,549	-57,840	709
May	31,161	-31,161	0	33,266	-33,361	-95	64,427	-64,522	-95
June	28,498	-28,058	440	25,980	-26,075	-95	54,478	-54,133	345
July	22,376	-22,452	-76	37,991	-38,748	-757	60,367	-61,200	-833
August	15,209	-14,094	1,115	25,599	-24,686	913	40,808	-38,780	2,028
September	19,080	-19,472	-393	16,109	-16,007	102	35,189	-35,479	-291
October	26,418	-27,321	-903	12,897	-13,826	-929	39,315	-41,147	-1,832
November	21,266	-21,495	-229	11,510	-11,607	-97	32,776	-33,102	-326
December	17,411	-16,975	437	16,786	-16,524	262	34,197	-33,499	699
<b>2004</b>									
January	21,248	-21,461	-213	12,050	-11,371	679	33,298	-32,832	466
February	30,249	-30,059	191	18,539	-19,237	-699	48,788	-49,296	-508
March	28,657	-28,388	269	18,620	-18,455	165	47,277	-46,843	434
April	28,965	-27,603	1,362	20,118	-17,917	2,202	49,083	-45,520	3,564
May	24,302	-22,115	2,187	22,460	-20,177	2,283	46,762	-42,292	4,470
June	20,057	-19,212	845	21,768	-21,528	240	41,825	-40,740	1,085
July	16,117	-15,737	380	20,376	-19,907	469	36,493	-35,644	849
August	21,542	-21,529	13	23,120	-23,742	-622	44,662	-45,271	-609
September	20,026	-20,229	-202	27,015	-25,856	1,160	47,041	-46,085	958
October	16,915	-16,285	630	23,023	-23,452	-429	39,938	-39,737	201
November	17,413	-17,581	-168	18,315	-18,738	-423	35,728	-36,319	-591
December	26,774	-27,160	-386	9,387	-9,480	-93	36,161	-36,640	-479
<b>2005</b>									
January	20,181	-19,384	797	13,862	-12,862	1,000	34,043	-32,246	1,797
February	14,947	-14,194	753	12,556	-11,755	801	27,503	-25,949	1,554

**Note:** Throughout tables 1-14 a minus sign indicates the purchase of securities from non-residents, that is an outflow of capital from Canada.

Table 14-1

## Loans under repurchase agreements, transactions in securities with non-residents — Assets

Period	Government of Canada						Other Canadian securities			Foreign securities			Total		
	Bonds			Treasury bills			Purchases	Sales	Net	Purchases	Sales	Net	Purchases	Sales	Net
	Purchases	Sales	Net	Purchases	Sales	Net									
V. No.															
Annual	v113104	v113103	v113102	v113107	v113106	v113105	v113110	v113109	v113108	v113113	v113112	v113111	v113115	v113114	v113101
Quarterly	v113276	v113275	v113274	v113279	v113278	v113277	v113282	v113281	v113280	v113285	v113284	v113283	v113287	v113286	v113273
Monthly	v113475	v113474	v113473	v113478	v113477	v113476	v113481	v113480	v113479	v113484	v113483	v113482	v113486	v113485	v113472
	millions of dollars														
1995	-983,387	982,496	-891	-58,891	59,772	881	-6,829	6,930	101	-53,294	52,457	-837	-1,102,400	1,101,655	-746
1996	-1,079,203	1,077,382	-1,821	-65,538	65,932	394	-13,299	13,340	42	-287,744	288,577	833	-1,445,784	1,445,231	-552
1997	-1,726,139	1,714,998	-11,141	-194,417	193,942	-474	-31,624	30,489	-1,135	-139,923	138,829	-1,094	-2,092,102	2,078,258	-13,844
1998	-1,665,277	1,680,951	15,674	-61,564	63,290	1,726	-19,902	18,899	-1,003	-89,619	89,541	-79	-1,836,362	1,852,681	16,319
1999	-1,148,452	1,153,431	4,980	-73,300	73,875	574	-39,014	37,189	-1,825	-138,016	138,123	107	-1,398,782	1,402,618	3,836
2000	-1,019,010	1,019,383	373	-21,813	21,714	-98	-29,290	28,785	-506	-158,302	158,151	-152	-1,228,415	1,228,033	-382
2001	-638,372	639,489	1,117	-12,741	11,360	-1,381	-25,833	25,403	-430	-144,093	143,503	-590	-821,038	819,754	-1,284
2002	-469,256	464,010	-5,245	-24,634	25,778	1,144	-35,985	36,310	325	-260,154	258,124	-2,030	-790,029	784,222	-5,807
2003	-651,293	653,594	2,302	-24,263	23,741	-522	-55,349	55,580	231	-280,595	281,591	995	-1,011,499	1,014,505	3,006
2004	-660,815	663,462	2,647	-21,106	21,692	587	-78,251	79,669	1,418	-267,358	272,266	4,908	-1,027,530	1,037,089	9,559
<b>2002</b>															
Fourth quarter	-134,667	132,199	-2,468	-6,645	6,701	56	-12,518	13,626	1,108	-80,274	79,939	-336	-234,104	232,465	-1,639
<b>2003</b>															
First quarter	-184,457	181,972	-2,485	-4,368	4,338	-30	-12,320	12,091	-229	-71,673	71,331	-342	-272,818	269,732	-3,086
Second quarter	-150,725	154,900	4,175	-5,365	5,444	79	-7,460	6,115	-1,346	-87,114	88,500	1,386	-250,664	254,959	4,294
Third quarter	-161,465	159,285	-2,180	-6,802	6,516	-286	-12,344	12,888	545	-56,018	56,665	647	-236,629	235,354	-1,275
Fourth quarter	-154,646	157,437	2,791	-7,727	7,443	-284	-23,225	24,485	1,260	-65,790	65,095	-695	-251,388	254,460	3,072
<b>2004</b>															
First quarter	-150,478	149,577	-901	-6,247	6,873	626	-16,917	17,720	802	-79,907	80,154	247	-253,550	254,324	774
Second quarter	-165,173	162,279	-2,894	-4,529	4,321	-208	-20,693	21,741	1,048	-68,929	73,323	4,394	-259,324	261,664	2,340
Third quarter	-179,079	182,337	3,258	-6,928	7,170	242	-22,067	21,304	-763	-57,495	57,686	191	-265,570	268,496	2,926
Fourth quarter	-166,085	169,270	3,185	-3,401	3,328	-73	-18,574	18,905	331	-61,026	61,102	76	-249,086	252,605	3,519
<b>2003</b>															
February	-55,301	56,537	1,236	-296	491	195	-2,944	2,753	-192	-26,446	26,037	-408	-84,987	85,819	832
March	-80,319	76,920	-3,399	-2,987	3,232	245	-3,460	3,417	-43	-25,633	25,879	246	-112,399	109,448	-2,951
April	-55,464	58,758	3,294	-2,548	2,443	-105	-2,016	2,328	312	-27,895	28,841	946	-87,923	92,371	4,448
May	-47,245	52,251	5,007	-2,527	2,736	209	-1,287	1,366	79	-31,161	31,161	0	-82,219	87,515	5,295
June	-48,017	43,890	-4,126	-290	264	-26	-4,157	2,421	-1,736	-28,058	28,498	440	-80,522	75,073	-5,449
July	-66,165	63,758	-2,407	-2,312	2,404	92	-5,979	6,537	558	-22,452	22,376	-76	-96,908	95,076	-1,832
August	-42,393	44,615	2,223	-2,897	2,651	-246	-1,388	1,428	40	-14,094	15,209	1,115	-60,771	63,903	3,132
September	-52,907	50,912	-1,996	-1,594	1,461	-133	-4,977	4,924	-53	-19,472	19,080	-393	-78,950	76,376	-2,575
October	-57,444	57,109	-335	-381	430	49	-6,534	6,142	-392	-27,321	26,418	-903	-91,679	90,098	-1,581
November	-41,461	47,429	5,968	-3,375	3,015	-360	-6,002	6,311	309	-21,495	21,266	-229	-72,333	78,021	5,689
December	-55,741	52,898	-2,842	-3,971	3,998	27	-10,690	12,033	1,343	-16,975	17,411	437	-87,376	86,341	-1,036
<b>2004</b>															
January	-37,043	35,289	-1,754	-3,742	3,604	-137	-8,822	8,895	74	-21,461	21,248	-213	-71,068	69,037	-2,031
February	-42,588	45,442	2,854	-1,593	1,742	149	-4,262	4,016	-246	-30,059	30,249	191	-78,502	81,450	2,948
March	-70,847	68,846	-2,001	-913	1,527	614	-3,834	4,808	974	-28,388	28,657	269	-103,981	103,838	-143
April	-51,135	52,261	1,126	-1,079	1,031	-48	-6,469	6,122	-347	-27,603	28,965	1,362	-86,286	88,378	2,093
May	-46,635	51,716	5,081	-2,262	2,200	-62	-5,572	4,476	-1,096	-22,115	24,302	2,187	-76,584	82,694	6,110
June	-67,403	58,302	-9,101	-1,188	1,090	-97	-8,652	11,142	2,491	-19,212	20,057	845	-96,454	90,591	-5,862
July	-60,398	61,497	1,099	-1,775	1,860	85	-7,046	6,184	-861	-15,737	16,117	380	-84,957	85,659	702
August	-53,198	53,816	618	-4,079	4,231	152	-6,654	5,586	-1,068	-21,529	21,542	13	-85,461	85,175	-286
September	-65,482	67,024	1,541	-1,074	1,079	5	-8,367	9,533	1,166	-20,229	20,026	-202	-95,152	97,662	2,510
October	-52,816	53,872	1,056	-1,809	1,808	-1	-7,173	6,427	-746	-16,285	16,915	630	-78,082	79,022	940
November	-66,321	69,614	3,293	-381	205	-176	-3,817	3,211	-606	-17,581	17,413	-168	-88,101	90,444	2,343
December	-46,948	45,783	-1,164	-1,211	1,315	103	-7,584	9,267	1,683	-27,160	26,774	-386	-82,903	83,139	236
<b>2005</b>															
January	-40,475	38,439	-2,036	-1,004	967	-37	-2,396	5,070	2,674	-19,384	20,181	797	-63,259	64,657	1,398
February	-36,223	39,056	2,832	-725	727	1	-1,998	2,341	344	-14,194	14,947	753	-53,140	57,071	3,930

Note: Throughout tables 1-14 a minus sign indicates the purchase of securities from non-residents, that is an outflow of capital from Canada.

Table 14-2

Loans under repurchase agreements, transactions in securities with non-residents — Liabilities

Period	Government of Canada						Other Canadian securities			Foreign securities			Total		
	Bonds			Treasury bills			Sales	Purchases	Net	Sales	Purchases	Net	Sales	Purchases	Net
	Sales	Purchases	Net	Sales	Purchases	Net									
V. No.															
Annual	v113118	v113119	v113117	v113121	v113122	v113120	v113124	v113125	v113123	v113127	v113128	v113126	v113129	v113130	v113116
Quarterly	v113290	v113291	v113289	v113293	v113294	v113292	v113296	v113297	v113295	v113299	v113300	v113298	v113301	v113302	v113288
Monthly	v113489	v113490	v113488	v113492	v113493	v113491	v113495	v113496	v113494	v113498	v113499	v113497	v113500	v113501	v113487
	millions of dollars														
1995	494,998	-496,237	-1,239	20,990	-21,457	-468	2,831	-2,698	133	24,868	-25,059	-192	543,687	-545,452	-1,765
1996	609,631	-607,714	1,918	27,955	-27,653	302	1,798	-1,741	57	94,759	-92,948	1,811	734,142	-730,055	4,088
1997	1,098,201	-1,094,328	3,873	109,134	-107,258	1,876	2,407	-3,291	-884	79,890	-81,283	-1,392	1,289,632	-1,286,159	3,473
1998	1,102,789	-1,102,977	-188	143,910	-144,306	-396	2,020	-3,295	-1,275	81,845	-82,178	-333	1,330,564	-1,332,756	-2,192
1999	586,226	-585,920	306	18,471	-17,405	1,066	6,371	-7,873	-1,502	104,832	-104,544	288	715,900	-715,742	158
2000	490,097	-486,514	3,583	17,857	-18,798	-941	14,174	-14,843	-669	106,230	-105,657	573	628,358	-625,813	2,545
2001	615,126	-616,614	-1,488	14,745	-14,915	-170	25,266	-25,171	95	154,178	-155,954	-1,776	809,314	-812,654	-3,339
2002	725,613	-720,979	4,634	41,999	-41,564	434	105,732	-105,263	469	273,748	-274,612	-865	1,147,091	-1,142,419	4,673
2003	929,521	-929,310	211	43,613	-42,417	1,196	163,763	-161,466	2,298	284,903	-284,469	434	1,421,800	-1,417,661	4,139
2004	719,697	-723,895	-4,198	78,404	-79,060	-656	301,074	-298,355	2,719	234,792	-229,860	4,932	1,333,966	-1,331,171	2,796
<b>2002</b>															
Fourth quarter	169,910	-167,769	2,140	13,189	-12,867	322	52,392	-52,939	-546	59,289	-59,241	48	294,780	-292,816	1,964
<b>2003</b>															
First quarter	228,692	-227,489	1,204	9,778	-9,705	73	39,030	-38,860	171	75,057	-73,689	1,367	352,557	-349,742	2,814
Second quarter	255,114	-257,536	-2,422	9,937	-9,966	-29	22,655	-22,890	-235	88,954	-89,382	-427	376,660	-379,774	-3,114
Third quarter	252,698	-253,376	-678	4,991	-5,030	-38	35,722	-35,285	436	79,699	-79,441	258	373,110	-373,132	-22
Fourth quarter	193,017	-190,909	2,108	18,907	-17,716	1,191	66,357	-64,431	1,926	41,193	-41,957	-764	319,473	-315,013	4,461
<b>2004</b>															
First quarter	194,544	-190,447	4,097	14,281	-15,677	-1,396	68,173	-69,264	-1,091	49,208	-49,063	145	326,206	-324,452	1,755
Second quarter	200,851	-202,868	-2,017	8,899	-8,809	91	66,088	-63,468	2,619	64,346	-59,621	4,725	340,184	-334,766	5,418
Third quarter	194,098	-199,569	-5,471	20,188	-20,134	54	67,941	-68,249	-308	70,512	-69,505	1,006	352,738	-357,457	-4,719
Fourth quarter	130,204	-131,011	-807	35,036	-34,440	596	98,872	-97,374	1,499	50,726	-51,671	-945	314,838	-314,496	342
<b>2003</b>															
February	65,458	-67,820	-2,362	4,767	-3,915	852	12,996	-12,872	124	28,355	-28,243	112	111,576	-112,850	-1,274
March	94,655	-89,988	4,666	1,387	-2,617	-1,230	11,505	-11,500	5	28,240	-27,428	812	135,786	-131,533	4,253
April	77,577	-81,684	-4,107	2,097	-1,759	338	10,925	-10,615	310	29,708	-29,945	-237	120,308	-124,003	-3,695
May	75,069	-79,131	-4,061	2,569	-2,643	-74	4,065	-4,416	-351	33,266	-33,361	-95	114,969	-119,550	-4,581
June	102,468	-96,722	5,746	5,270	-5,565	-294	7,665	-7,860	-195	25,980	-26,075	-95	141,383	-136,221	5,162
July	94,079	-90,863	3,216	1,756	-1,427	329	10,665	-9,822	842	37,991	-38,748	-757	144,491	-140,861	3,630
August	76,417	-77,476	-1,059	1,344	-1,647	-303	11,489	-11,364	126	25,599	-24,686	913	114,850	-115,173	-323
September	82,202	-85,037	-2,835	1,891	-1,956	-64	13,568	-14,099	-531	16,109	-16,007	102	113,770	-117,099	-3,329
October	74,702	-72,892	1,809	3,064	-2,366	698	22,722	-21,527	1,195	12,897	-13,826	-929	113,385	-110,611	2,773
November	49,616	-56,640	-7,024	5,006	-4,520	486	21,679	-21,196	483	11,510	-11,607	-97	87,811	-93,963	-6,153
December	68,699	-61,377	7,323	10,837	-10,829	8	21,956	-21,708	248	16,786	-16,524	262	118,278	-110,438	7,840
<b>2004</b>															
January	55,193	-56,660	-1,467	8,226	-8,528	-302	21,514	-21,057	457	12,050	-11,371	679	96,982	-97,616	-634
February	53,518	-52,110	1,408	4,677	-5,132	-455	21,879	-22,138	-259	18,539	-19,237	-699	98,613	-98,617	-4
March	85,833	-81,677	4,156	1,379	-2,017	-639	24,781	-26,069	-1,289	18,620	-18,455	165	130,612	-128,219	2,393
April	78,560	-79,668	-1,108	4,795	-4,454	341	23,795	-21,523	2,273	20,118	-17,917	2,202	127,269	-123,561	3,708
May	55,136	-62,398	-7,262	675	-493	183	22,526	-22,052	474	22,460	-20,177	2,283	100,797	-105,119	-4,322
June	67,156	-60,803	6,353	3,428	-3,862	-433	19,766	-19,894	-127	21,768	-21,528	240	112,118	-106,086	6,032
July	72,719	-74,263	-1,544	6,499	-6,296	203	19,388	-19,165	223	20,376	-19,907	469	118,983	-119,631	-649
August	57,759	-59,373	-1,615	7,578	-7,811	-233	22,916	-22,723	194	23,120	-23,742	-622	111,374	-113,649	-2,276
September	63,619	-65,932	-2,313	6,110	-6,027	83	25,637	-26,362	-725	27,015	-25,856	1,160	122,382	-124,177	-1,795
October	49,585	-49,178	406	13,987	-13,640	347	31,878	-30,546	1,332	23,023	-23,452	-429	118,473	-116,817	1,656
November	39,890	-44,781	-4,891	13,384	-13,251	133	32,009	-32,193	-184	18,315	-18,738	-423	103,598	-108,963	-5,365
December	40,730	-37,052	3,677	7,664	-7,549	116	34,986	-34,634	351	9,387	-9,480	-93	92,767	-88,716	4,051
<b>2005</b>															
January	43,742	-39,828	3,914	4,499	-5,187	-688	19,021	-18,884	137	13,862	-12,862	1,000	81,124	-76,761	4,363
February	61,263	-63,766	-2,503	6,658	-6,296	362	22,611	-22,751	-140	12,556	-11,755	801	103,088	-104,568	-1,479

Note: Throughout tables 1-14 a minus sign indicates the purchase of securities from non-residents, that is an outflow of capital from Canada.



Table 15

## Portfolio investment in Canadian bonds, period-end positions held by non-residents by sector

End of period	All governments and their enterprises							Total	Corporations	Total
	Federal government			Provincial governments			Municipal governments			
	Direct	Enterprises	Total	Direct	Enterprises	Total				
V. No.	v236511	v236512	v236510	v236514	v236515	v236513	v236516	..	v236517	v236509
Annual	v21241183	v21241182	v21241181	v21241186	v21241185	v21241184	v21241187	..	v21241188	v21241180
Monthly										
	millions of dollars									
1992	68,659	9,695	78,354	69,573	33,603	103,176	4,999	186,529	57,647	244,176
1993	77,491	11,320	88,810	89,972	35,730	125,703	5,396	219,909	64,231	284,140
1994	75,698	12,995	88,693	109,748	41,396	151,143	6,030	245,866	71,004	316,871
1995	87,588	11,092	98,680	115,119	39,763	154,882	6,291	259,853	81,845	341,698
1996	95,885	11,249	107,133	116,781	37,745	154,526	6,238	267,897	89,954	357,852
1997	92,761	11,933	104,694	114,266	35,527	149,793	5,962	260,449	107,450	367,898
1998	89,126	13,498	102,624	125,074	37,597	162,671	6,112	271,407	134,366	405,772
1999	91,131	15,017	106,148	112,496	30,973	143,469	5,434	255,051	134,341	389,392
2000	81,198	14,652	95,850	105,005	29,904	134,909	4,979	235,738	136,702	372,440
2001	74,717	16,943	91,660	108,474	27,581	136,055	4,589	232,304	194,571	426,875
2002	79,986	28,334	108,320	112,090	24,626	136,716	3,655	248,691	199,457	448,148
2003	58,368	36,845	95,213	101,618	19,348	120,966	3,243	219,422	185,901	405,323
<b>2003</b>										
February	83,027	28,128	111,154	104,814	22,259	127,073	3,836	242,063	189,406	431,470
March	83,041	30,113	113,154	105,468	21,961	127,429	3,582	244,165	191,129	435,294
April	84,641	29,700	114,341	106,681	21,353	128,034	3,599	245,974	186,481	432,454
May	86,109	28,263	114,371	105,406	20,680	126,086	3,443	243,900	179,796	423,695
June	78,973	33,008	111,980	103,193	20,384	123,576	3,420	238,976	178,488	417,464
July	73,480	34,459	107,938	106,074	20,698	126,772	3,325	238,035	186,797	424,832
August	67,132	33,457	100,589	104,286	20,111	124,397	3,309	228,295	184,654	412,949
September	63,089	35,472	98,561	103,878	19,711	123,589	3,178	225,328	183,053	408,381
October	61,473	34,962	96,435	101,865	19,367	121,233	3,180	220,848	182,364	403,212
November	62,989	34,144	97,133	102,031	19,236	121,267	3,093	221,493	183,241	404,735
December	58,368	36,845	95,213	101,618	19,348	120,966	3,243	219,422	185,901	405,323
<b>2004</b>										
January	63,982	39,387	103,370	102,410	19,712	122,121	3,128	228,619	188,089	416,708
February	59,810	39,164	98,974	103,096	19,873	122,968	3,145	225,087	190,296	415,383
March	57,864	42,228	100,092	102,186	19,423	121,610	3,134	224,836	185,974	410,809
April	59,020	43,800	102,820	103,229	20,038	123,267	3,168	229,255	193,987	423,243
May	60,246	43,695	103,942	104,242	20,002	124,244	2,913	231,099	194,897	425,995
June	61,198	44,387	105,585	99,240	18,977	118,217	3,368	227,170	192,721	419,890
July	60,433	44,243	104,676	99,577	18,844	118,421	3,501	226,598	193,510	420,108
August	60,374	43,956	104,331	98,292	18,608	116,900	3,505	224,736	193,511	418,246
September	59,862	45,510	105,372	95,421	18,031	113,452	3,467	222,291	185,852	408,144
October	58,655	44,102	102,757	95,512	17,455	112,967	3,478	219,202	181,525	400,726
November	58,552	44,013	102,565	96,195	17,191	113,386	3,483	219,434	181,999	401,433
December	54,487	48,246	102,734	97,857	17,554	115,411	3,493	221,638	183,482	405,120
<b>2005</b>										
January	56,564	48,369	104,934	98,685	17,737	116,422	3,505	224,861	188,023	412,884
February	54,851	48,285	103,135	102,018	17,525	119,542	3,517	226,194	185,626	411,822

Table 16

## Portfolio investment in Canadian bonds, period-end positions held by non-residents by geographic area

End of period	United States	United Kingdom	Other EU countries	Japan	Other OECD countries	Other countries	Total
V. No.							
Annual	v235438	v235460	v235504	v235526	v235548	v235570	v235413
Monthly	v21241195	v21241194	v21241193	v21241192	v21241191	v21241190	v21241189
	millions of dollars						
1992	89,664	19,247	35,444	50,269	32,797	16,755	244,176
1993	115,927	26,371	41,315	47,906	33,811	18,810	284,140
1994	132,430	27,449	49,104	45,455	37,192	25,241	316,871
1995	146,504	33,598	50,012	44,464	38,454	28,667	341,698
1996	165,812	35,118	49,211	46,160	33,558	27,993	357,852
1997	179,873	34,888	48,051	45,366	30,564	29,156	367,898
1998	195,133	37,705	59,655	45,021	34,194	34,063	405,772
1999	194,794	37,024	54,559	41,313	31,141	30,561	389,392
2000	194,720	39,033	48,504	35,892	26,782	27,509	372,440
2001	248,956	44,912	51,604	34,191	23,707	23,505	426,875
2002	264,524	51,116	54,775	32,059	22,406	23,268	448,148
2003	229,586	50,916	53,753	31,616	18,182	21,270	405,323
<b>2003</b>							
February	254,114	54,204	50,671	29,289	20,689	22,502	431,470
March	253,580	56,567	52,434	29,115	21,010	22,589	435,294
April	250,167	57,259	52,476	29,466	20,693	22,395	432,454
May	243,219	54,012	52,590	31,214	20,440	22,220	423,695
June	238,005	52,626	52,878	31,471	20,268	22,215	417,464
July	242,516	55,172	51,973	32,258	20,195	22,719	424,832
August	235,547	52,541	50,544	33,063	18,749	22,507	412,949
September	229,225	52,965	52,682	32,075	18,634	22,799	408,381
October	226,125	52,801	51,454	31,923	18,304	22,604	403,212
November	227,754	52,171	52,092	32,067	18,159	22,491	404,735
December	229,586	50,916	53,753	31,616	18,182	21,270	405,323
<b>2004</b>							
January	238,645	53,733	53,374	30,861	18,256	21,839	416,708
February	238,460	53,818	53,217	29,585	18,511	21,792	415,383
March	234,239	54,020	53,158	28,942	18,583	21,867	410,809
April	244,431	56,099	52,563	29,292	18,461	22,396	423,243
May	246,355	55,965	52,888	29,128	18,770	22,890	425,995
June	242,329	55,697	52,635	28,654	17,736	22,839	419,890
July	243,052	56,144	51,937	28,162	17,759	23,054	420,108
August	242,469	55,098	51,996	27,303	17,915	23,465	418,246
September	234,175	55,982	51,795	26,402	17,266	22,524	408,144
October	227,361	56,113	51,253	26,330	16,897	22,771	400,726
November	227,371	56,491	50,912	25,783	16,200	24,676	401,433
December	229,848	55,262	53,031	26,130	15,984	24,864	405,120
<b>2005</b>							
January	235,866	56,523	53,154	26,680	16,322	24,340	412,884
February	229,635	57,512	55,508	26,860	15,927	26,380	411,822

Table 17

## Portfolio investment in Canadian money market instruments, period-end positions held by non-residents by sector

End of period	All governments and their enterprises						Corporations	Total	
	Federal government			Provincial governments					
	Direct	Enterprises	Total	Direct	Enterprises	Total			
V. No.	v235620	v235621	v235619	v235623	v235624	v235622	..	v235625	v235618
Annual	v21241199	v21241198	v21241197	v21241202	v21241201	v21241200	..	v21241203	v21241196
Monthly									
	millions of dollars								
1992	21,700	6,105	27,805	4,678	429	5,107	32,912	3,192	36,104
1993	32,792	5,716	38,508	4,908	576	5,483	43,991	1,910	45,901
1994	35,843	5,309	41,152	3,924	634	4,558	45,710	1,819	47,529
1995	30,706	5,171	35,877	4,421	773	5,194	41,071	3,041	44,113
1996	24,277	5,241	29,518	3,520	725	4,245	33,763	4,371	38,134
1997	21,744	7,082	28,827	1,904	1,865	3,768	32,595	7,906	40,501
1998	19,298	8,972	28,270	3,427	1,420	4,847	33,117	8,152	41,269
1999	12,721	7,110	19,831	3,496	310	3,806	23,637	4,038	27,675
2000	11,587	6,610	18,197	4,545	0	4,545	22,742	5,219	27,961
2001	7,439	6,782	14,222	3,586	24	3,610	17,832	3,632	21,463
2002	9,419	7,198	16,617	3,446	15	3,461	20,078	5,111	25,189
2003	10,521	4,922	15,443	1,473	4	1,477	16,920	4,467	21,388
<b>2003</b>									
February	8,572	7,830	16,402	1,826	190	2,016	18,418	5,349	23,768
March	9,216	7,108	16,323	1,396	186	1,582	17,905	5,274	23,180
April	10,341	6,794	17,135	1,288	183	1,470	18,605	5,297	23,903
May	10,120	6,029	16,149	1,389	176	1,565	17,714	5,012	22,726
June	10,578	6,046	16,624	1,538	159	1,698	18,322	4,413	22,735
July	10,445	6,487	16,932	1,400	135	1,535	18,467	4,173	22,641
August	10,212	6,068	16,280	1,258	11	1,269	17,549	4,366	21,916
September	10,614	5,246	15,860	1,129	12	1,141	17,001	3,723	20,725
October	10,625	5,229	15,854	1,068	40	1,108	16,962	3,994	20,957
November	10,008	5,453	15,461	1,220	6	1,225	16,686	4,148	20,835
December	10,521	4,922	15,443	1,473	4	1,477	16,920	4,467	21,388
<b>2004</b>									
January	9,449	4,963	14,412	1,495	0	1,495	15,907	4,206	20,113
February	7,811	4,594	12,405	1,416	5	1,421	13,826	4,745	18,572
March	8,636	4,628	13,264	1,275	0	1,275	14,539	4,154	18,693
April	7,662	5,527	13,189	1,200	0	1,200	14,389	3,251	17,640
May	8,233	5,662	13,895	1,251	0	1,251	15,146	4,047	19,194
June	8,810	6,152	14,962	1,653	35	1,688	16,650	3,982	20,632
July	7,949	6,548	14,496	1,634	40	1,674	16,170	3,794	19,965
August	7,362	5,493	12,855	1,238	0	1,238	14,093	3,880	17,973
September	7,086	6,052	13,138	1,146	0	1,146	14,284	3,758	18,042
October	7,228	6,059	13,287	1,012	0	1,012	14,299	4,476	18,775
November	6,982	6,569	13,551	903	0	903	14,454	3,835	18,290
December	8,028	6,012	14,041	801	0	801	14,842	3,165	18,006
<b>2005</b>									
January	7,659	6,869	14,529	1,104	0	1,104	15,633	3,890	19,524
February	7,551	6,165	13,716	910	18	928	14,644	4,519	19,163

Table 18

## Portfolio investment in Canadian money market instruments, period-end positions held by non-residents by geographic area

End of period	United States	United Kingdom	Other EU countries	Japan	Other OECD countries	Other countries	Total
V. No.	v235441	v235463	v235507	v235529	v235551	v235573	v235416
Annual	v21241210	v21241209	v21241208	v21241207	v21241206	v21241205	v21241204
Monthly							
	millions of dollars						
1992	18,789	4,420	1,661	733	2,684	7,817	36,104
1993	21,515	5,773	2,558	361	4,132	11,561	45,901
1994	19,398	8,525	2,040	217	5,885	11,465	47,529
1995	18,240	9,778	1,819	10	4,101	10,165	44,113
1996	20,680	4,819	1,922	651	2,495	7,567	38,134
1997	24,149	4,072	3,628	124	3,414	5,115	40,501
1998	22,993	5,781	3,462	8	3,904	5,120	41,269
1999	15,934	4,765	2,302	43	1,991	2,640	27,675
2000	17,097	3,220	1,544	198	1,771	4,131	27,961
2001	13,581	2,785	1,198	23	915	2,961	21,463
2002	14,444	3,869	1,269	32	1,701	3,874	25,189
2003	13,383	3,850	238	44	391	3,481	21,388
<b>2003</b>							
February	13,783	5,615	522	23	463	3,362	23,768
March	13,071	5,335	678	21	484	3,591	23,180
April	13,535	5,555	721	44	442	3,605	23,903
May	13,112	5,023	449	33	433	3,675	22,726
June	12,590	5,597	354	36	416	3,743	22,735
July	12,953	5,087	469	37	408	3,687	22,641
August	12,338	5,218	416	39	415	3,491	21,916
September	11,244	4,976	338	34	482	3,651	20,725
October	11,739	4,763	372	45	468	3,572	20,957
November	12,348	4,260	326	43	428	3,431	20,835
December	13,383	3,850	238	44	391	3,481	21,388
<b>2004</b>							
January	12,066	3,700	455	40	377	3,475	20,113
February	10,669	3,862	525	34	413	3,068	18,572
March	10,968	3,814	435	30	381	3,066	18,693
April	10,165	4,198	467	23	299	2,489	17,640
May	11,455	4,249	557	23	294	2,616	19,194
June	11,800	4,093	673	49	376	3,641	20,632
July	12,400	3,711	558	28	377	2,891	19,965
August	10,765	3,805	501	47	451	2,403	17,973
September	10,833	4,050	284	29	381	2,465	18,042
October	10,798	4,013	388	25	405	3,145	18,775
November	11,239	3,484	264	26	451	2,826	18,290
December	10,990	3,796	258	20	349	2,594	18,006
<b>2005</b>							
January	13,439	3,334	284	19	346	2,102	19,524
February	12,318	3,236	376	22	381	2,830	19,163

Table 19

## Selected stock prices and capital market yields

Period	Stocks prices		Selected capital market yields		
	Canada	United States	Long-term		
	Toronto Stock Exchange SandP/TSX composite index (1975=1,000)	Standard and Poor's composite 500 (1941-43=10)	Canadian <sup>1</sup> industrials average	Government <sup>2</sup> of Canada	United States <sup>3</sup> government
<b>2001</b>					
February	8,078.7	1,239.9	6.38	5.36	4.92
March	7,608.0	1,160.3	6.37	5.41	4.97
April	7,946.6	1,249.5	6.52	5.66	5.28
May	8,161.9	1,255.8	6.86	5.96	5.54
June	7,736.4	1,224.4	6.59	5.73	5.26
July	7,689.7	1,211.2	6.64	5.76	5.20
August	7,399.2	1,133.6	6.24	5.36	4.78
September	6,838.6	1,040.9	6.26	5.32	4.65
October	6,885.7	1,059.8	5.81	4.86	4.30
November	7,425.6	1,139.4	6.35	5.36	4.98
December	7,688.4	1,148.1	6.27	5.44	5.22
<b>2002</b>					
January	7,648.5	1,130.2	6.12	5.42	5.02
February	7,637.5	1,106.7	6.01	5.31	4.84
March	7,851.5	1,147.4	6.46	5.79	5.35
April	7,663.4	1,076.9	6.21	5.64	5.11
May	7,656.1	1,067.1	6.13	5.49	5.11
June	7,145.6	989.8	6.08	5.37	4.75
July	6,605.4	911.6	6.18	5.23	4.51
August	6,612.0	916.1	6.05	5.14	4.22
September	6,180.4	815.3	5.87	4.92	3.77
October	6,248.8	885.8	6.10	5.16	3.99
November	6,570.4	936.3	5.96	5.18	4.26
December	6,614.5	879.8	5.60	4.88	3.95
<b>2003</b>					
January	6,569.5	855.7	5.76	5.02	4.06
February	6,555.1	841.2	5.68	4.93	3.78
March	6,343.3	848.2	5.96	5.13	3.96
April	6,586.1	916.9	5.61	4.90	3.89
May	6,859.8	963.6	5.21	4.50	3.44
June	6,983.1	974.5	5.05	4.37	3.38
July	7,257.9	990.3	5.36	4.78	4.34
August	7,510.3	1,008.0	5.49	4.96	4.54
September	7,421.1	1,006.6	5.13	4.64	4.16
October	7,772.7	1,050.7	5.30	4.85	4.31
November	7,859.4	1,058.3	5.21	4.79	4.25
December	8,220.9	1,111.9	5.01	4.66	4.27
<b>2004</b>					
January	8,521.4	1,131.1	4.86	4.61	4.22
February	8,788.5	1,144.9	4.63	4.41	4.02
March	8,585.9	1,126.2	4.57	4.33	3.86
April	8,244.0	1,107.3	4.97	4.71	4.50
May	8,417.3	1,120.7	5.13	4.77	4.67
June	8,545.6	1,140.8	5.28	4.83	4.62
July	8,458.1	1,101.7	5.26	4.82	4.61
August	8,377.0	1,104.2	5.06	4.68	4.26
September	8,668.3	1,114.6	4.96	4.58	4.10
October	8,871.0	1,130.2	4.91	4.52	4.11
November	9,030.0	1,173.8	4.83	4.44	4.20
December	9,246.6	1,211.9	4.72	4.39	4.33
<b>2005</b>					
January	9,204.0	1,181.3	4.53	4.21	4.21
February	9,668.3	1,203.6	4.57	4.28	4.27

Table 19 – continued

## Selected stock prices and capital market yields

	Selected capital market yields				Forward premium (+) <sup>8</sup> or discount (-), United States dollar in Canada 3 month	
	Short-term					
	Financial company paper 3 month	Commercial paper 3 month	Treasury bills 3 month		Eurodollars <sup>8</sup>	
Canadian <sup>4</sup>	United States <sup>5</sup>	Canadian <sup>6</sup>	United States <sup>7</sup>			
<b>2001</b>						
February	5.05	4.94	4.87	4.87	5.13	-0.05
March	4.66	4.74	4.58	4.22	4.97	-0.21
April	4.49	4.24	4.43	3.72	4.37	0.18
May	4.49	3.94	4.34	3.58	4.02	0.52
June	4.38	3.68	4.30	3.47	3.74	0.70
July	4.22	3.61	4.07	3.48	3.74	0.55
August	3.96	3.39	3.80	3.33	3.58	0.50
September	3.19	2.52	3.05	2.34	2.98	0.64
October	2.45	2.12	2.34	2.13	2.44	0.33
November	2.17	2.00	2.07	1.84	2.38	0.20
December	2.08	1.89	1.95	1.70	2.22	0.20
<b>2002</b>						
January	2.07	1.76	1.96	1.65	2.15	0.23
February	2.16	1.82	2.05	1.73	2.22	0.25
March	2.36	1.94	2.30	1.79	2.28	0.41
April	2.46	1.77	2.37	1.72	2.44	0.62
May	2.68	1.77	2.60	1.73	2.09	0.85
June	2.78	1.75	2.70	1.70	2.06	1.01
July	2.88	1.82	2.81	1.68	2.06	1.10
August	3.09	1.73	2.96	1.62	2.06	1.27
September	2.90	1.74	2.83	1.63	2.03	1.21
October	2.83	1.63	2.73	1.58	2.00	1.24
November	2.85	1.35	2.71	1.23	1.74	1.44
December	2.83	1.33	2.63	1.19	1.74	1.47
<b>2003</b>						
January	2.91	1.25	2.83	1.17	1.68	1.60
February	2.97	1.25	2.88	1.17	1.68	1.68
March	3.28	1.20	3.14	1.13	1.65	2.07
April	3.35	1.23	3.19	1.13	1.65	2.18
May	3.27	1.20	3.16	1.07	1.65	2.11
June	3.11	0.89	3.07	0.92	1.39	2.20
July	2.89	1.06	2.81	0.90	1.49	1.91
August	2.80	1.02	2.71	0.95	1.39	1.79
September	2.64	1.04	2.58	0.94	1.39	1.71
October	2.71	1.06	2.64	0.92	1.39	1.67
November	2.73	1.08	2.67	0.93	1.39	1.68
December	2.66	1.04	2.57	0.90	1.39	1.60
<b>2004</b>						
January	2.37	1.02	2.25	0.88	1.36	1.35
February	2.25	..	2.13	0.93	1.36	1.21
March	2.10	1.03	1.98	0.94	1.36	1.05
April	2.05	1.09	1.95	0.94	1.39	0.94
May	2.07	..	1.98	1.02	1.46	0.86
June	2.10	1.40	2.01	1.27	1.71	0.58
July	2.12	1.57	2.08	1.33	1.77	0.55
August	2.22	1.67	2.13	1.48	1.87	0.50
September	2.50	1.85	2.45	1.65	2.06	0.57
October	2.60	2.01	2.57	1.76	2.06	0.60
November	2.74	2.25	2.63	2.07	2.25	0.38
December	2.57	..	2.47	2.19	2.41	0.10
<b>2005</b>						
January	2.56	2.60	2.43	2.33	2.50	-0.13
February	2.57	..	2.46	2.54	2.63	-0.26

1. Last business day. Weighted mid-term bond index based on forty bonds covering a 5 to 15 year spectrum. Scotia Capital Inc.

2. Mid-market closing prices for last Wednesday of direct issues due or callable in 10 years.

3. Daily average for last week of issues due or callable in 10 years. United States Federal Reserve Bulletin.

4. Last Wednesday.

5. Last Wednesday. Adjusted to 365-day true yield basis from 360-day basis.

6. Average of rates of Thursday tender following the last Wednesday.

7. Average of rates of the last full week of the month ending Friday.

8. Expressed as annual yield. Last Wednesday.

**Source:** Bank of Canada, except as indicated.