



Catalogue no. 67-202-XIE

Canada's international investment position

Third quarter 2003



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Statistics Canada
Balance of Payments Division
System of National Accounts

Canada's international investment position

Third quarter 2003

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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

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
- P preliminary
- r revised
- X confidential to meet secrecy requirements of the *Statistics Act*
- E use with caution
- F too unreliable to be published

The System of National Accounts

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 '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 factor cost 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.

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Canada's international investment position

Third quarter 2003

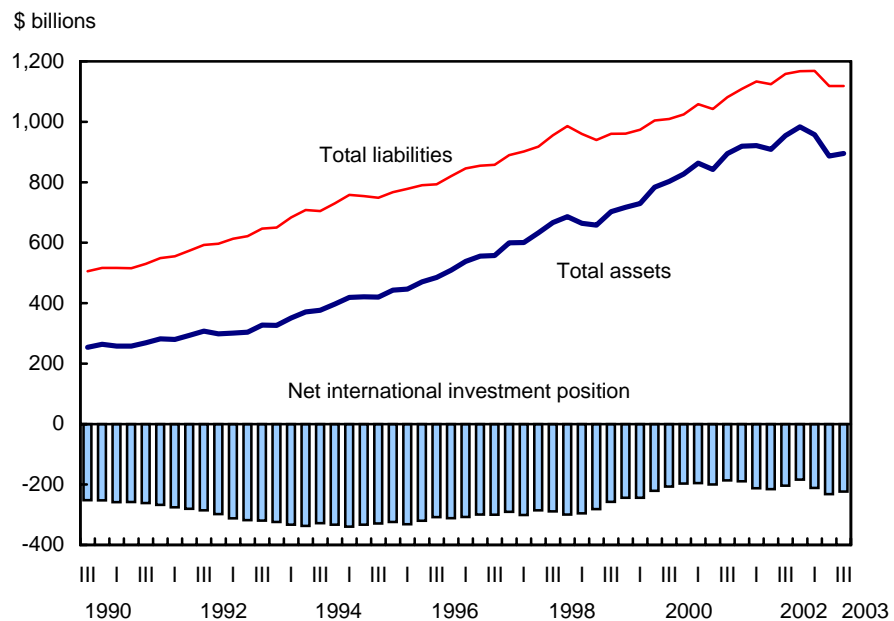
Canada's net liability to foreign residents - the difference between its external assets and foreign liabilities - declined to \$223.4 billion at the end of September, down from a revised \$231.7 billion at the end of June. The net foreign liability had increased during the first half of 2003.

At the end of September, Canada's net external debt represented 18.4 % of its gross domestic product, down almost a full percentage point from 19.3 % in the second quarter.

The third-quarter decline occurred as the value of Canada's assets abroad edged up, while the nation's foreign liabilities remained virtually unchanged.

Chart 1

Canada's international investment position



Canada's international assets rose \$8.6 billion, or 1%, from the second quarter to \$895.2 billion. The dollar, which lost ground against major currencies, added \$6.0 billion to the value of these assets.

Canada's international liabilities were relatively stable at \$1,118.7 billion. Large outflows in portfolio investment were offset by the decline in the loonie against foreign currencies, and by inflows in the direct and other investment category.

Canadian direct investment abroad rises

After two quarters of substantial declines, Canadian direct investment abroad rose \$7.8 billion to \$386.5 billion. An increase in investment in the third quarter of \$4.9 billion, combined with the decrease of the Canadian dollar, contributed to this increase.

The major portion of the increase was spread among many countries other than the United States, while Canadian investors increased their position in the United States by only \$1.1 billion to \$168.9 billion.

Canada's direct investment in the United States accounted for only 43.7% of its total direct investment abroad at the end of September, the lowest proportion ever.

Note to readers

The value of assets and liabilities denominated in foreign currency are converted to Canadian dollars at the end of each period for which a balance sheet is calculated. Most of Canada's foreign assets are denominated in foreign currencies while less than half of our international liabilities are in foreign currencies.

When the Canadian dollar is appreciating in value, the restatement of the value of these assets and liabilities in Canadian dollars lowers the recorded value. The opposite is true when the dollar is depreciating.

Foreign equity investment up

Stronger global equity markets encouraged Canadian investors to buy foreign equities in the third quarter. As a result, foreign stock position reached \$193.8 billion at the end of September, up \$3.5 billion from the end of June.

Canadian holdings of foreign bonds marginally increased to \$41.1 billion.

Again, most of the increase in portfolio investment abroad, \$3.1 billion, was in markets outside the United States. Holdings of foreign stocks and bonds by Canadians in the United States reached \$132.6 billion at the end of September.

Slight gain in foreign direct investment in Canada

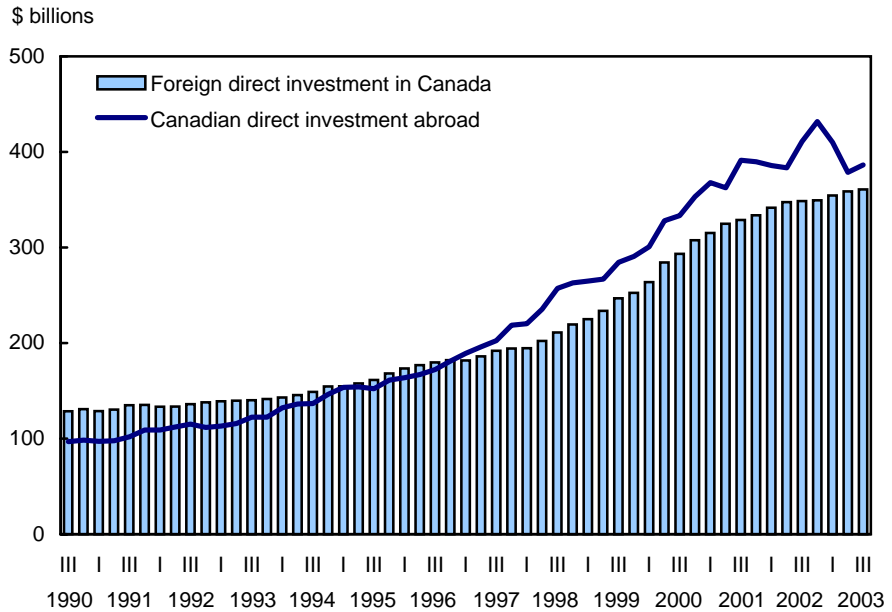
Foreign direct investors increased their foreign direct investment position in Canada for the 26th consecutive quarter. Even without any major transactions during the third quarter, they added \$2.0 billion, mostly as reinvested earnings, to their position, which reached \$360.7 billion at the end of September.

Over the 26 quarters, foreign direct investment in Canada almost doubled the level of \$181.9 billion reached in the first quarter of 1997.

The net direct investment position - the difference between Canadian direct investment abroad and foreign direct investment in Canada - still contributed to Canadian's wealth, as it increased to \$25.8 billion at the end of September.

Chart 2

Foreign direct investment position



Substantial decline of foreign holdings of federal government bonds

Foreign portfolio investment fell \$9.5 billion to \$505.7 billion. Foreign investors reduced their holdings of federal government bonds by \$15.8 billion to \$61.7 billion. This was the lowest level in 12 years, as the federal government continued to pay down its external debt.

Foreign holdings of Canadian bonds from all sources reached \$407.8 billion at the end of September, down \$9.2 billion from the end of June.

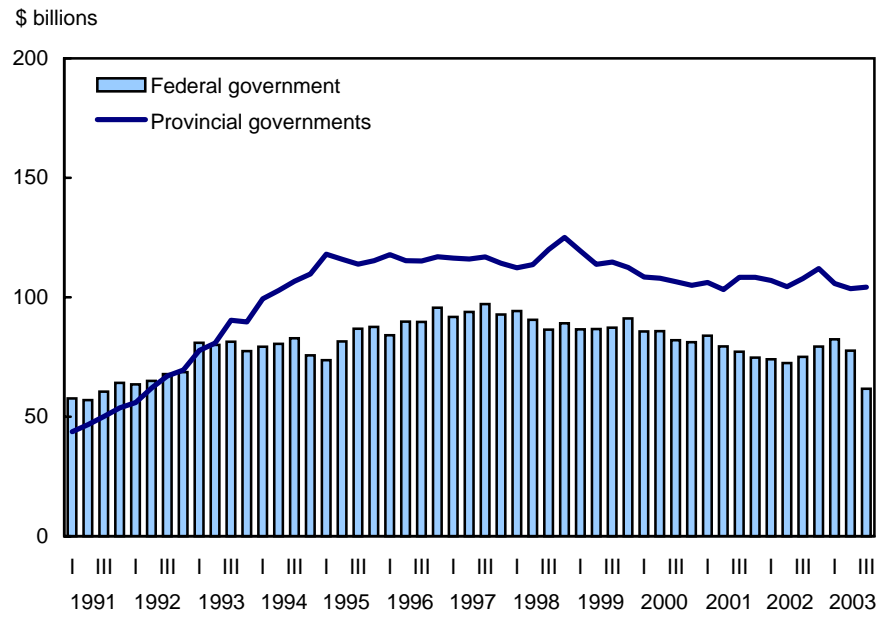
Foreign holdings of Canadian money market paper fell more than 10% to \$21.1 billion, the lowest level in two years.

With the good performance of the Canadian stock market, foreign investors acquired Canadian shares during the quarter. At the end of September, they held \$76.8 billion, the highest level since the first quarter of 2001.

The S&P/TSX composite index gained over 6% between June and September.

Chart 3

Portfolio investment position in Canadian bonds



Related products

Selected publications from Statistics Canada

| | |
|--------------------|---------------------------------------------------|
| 67-001-XIB and XPB | Canada's balance of international payments |
| 67-002-XIE | Canada's international transactions in securities |
| 67-203-XIB | Canada's international trade in services |
| 13-010-XIE | Canadian Economic Accounts Quarterly Review |
| 11-010-XIB | Canadian Economic Observer |

Historical references

| | |
|--------------------|---------------------------------------------------------------------------------------------------------------------------|
| 67-001-XIB | Canada's Balance of International Payments, 1926 to 1996 and 1st quarter 1997 |
| 67-506-XIE and XPE | Canada's balance of international payments and international investment position, concepts, sources, methods and products |

List of published Research Papers

- 67F0001MIB1997001 Non-corporate foreign investment in Canadian real estate
- 67F0001MIB1997002 Foreign investment in the Canadian bond market, 1978 to 1990
- 67F0001MIB1997003 Characteristics of importing firms, 1978 to 1986
- 67F0001MIB1997004 The statistical discrepancy in Canada's balance of payments, 1962 to 1991
- 67F0001MIB1997005 Canada's public debt held by non-residents: historical perspectives, 1926 to 1992
- 67F0001MIB1997006 Globalization and Canada's international investment position, 1950 to 1992
- 67F0001MIB1997007 The foreign investment of trustee pension funds, 1970 to 1992
- 67F0001MIB1997008 Recent trends in Canadian direct investment abroad - The rise of Canadian multinationals, 1969 to 1992
- 67F0001MIB1997009 Direct investment profits in Canada and abroad, 1983 to 1993
- 67F0001MIB1997010 Development of the balance of payments nomenclature
- 67F0001MIB1997011 Reconciliation of the Canada-United States current account, 1994 and 1995
- 67F0001MIB1997012 Measurement of foreign portfolio investment in Canadian bonds
- 67F0001MIB1997013 Implementation in Canada of the international standards for service trade - On with the fifth
- 67F0001MIB1997014 Repo transactions between residents of Canada and non-residents
- 67F0001MIB1997015 Canada's international legal services, 1995-1996
- 67F0001MIB1997016 Canada's international management consulting, 1990-1996
- 67F0001MIB1997017 Canada's implementation of BPM-5, 1997
- 67F0001MIB1999018 Reconciliation of the Canada-United States current account, 1996 and 1997
- 67F0001MIB1999019 Issues in provincializing foreign direct investment
- 67F0001MIB2001020 Foreign direct investment: a driving force in economic globalization
- 67F0001MIB2001021 Foreign affiliate trade statistics - Measuring economic globalization

Selected CANSIM tables from Statistics Canada

| | |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 3760037 | International investment position, annual |
| 3760038 | International investment position, Canadian direct investment abroad and foreign direct investment in Canada, annual |
| 3760039 | International investment position, portfolio investment, annual |
| 3760040 | International investment position, foreign portfolio investment in Canada, by sector, annual |
| 3760041 | International investment position, foreign portfolio investment in Canadian bonds, book and market values, annual |
| 3760042 | International investment position, foreign portfolio investment, Canadian bonds and Canadian money market, by sector, quarterly |
| 3760051 | International investment position, Canadian direct investment abroad and foreign direct investment in Canada, by country, annual |
| 3760053 | International investment position, Canadian direct investment abroad and foreign direct investment in Canada, by industry and country, annual |
| 3760054 | International investment position, Canadian direct investment abroad and foreign direct investment in Canada, by type of Canadian concern and capital invested, annual |
| 3760055 | International investment position, quarterly |
| 3760056 | International investment position, portfolio and other investment in Canada, by sector, quarterly |
| 3760057 | International investment position, portfolio investment in Canadian bonds, book and market values, by sector, quarterly |
| 3760058 | International investment position, foreign portfolio investment in Canadian bonds and Canadian money market instruments, by sector and geographic region, monthly |
| 3760059 | International investment position, Canada's gross external debt position, by sector, quarterly |

Selected surveys from Statistics Canada

| | |
|------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1501 | Gold and Silver Transactions, Assets and Liabilities |
| 1506 | Transactions Between Canada and Other Countries (BP21) |
| 1507 | Transactions Between Canada and Other Countries (BP-21A) |
| 1510 | Investment in Canada by Non-Canadian Corporations (BP-22) |
| 1511 | Investment in Canada by Non-Canadian Corporations (BP-22A) |
| 1516 | Movement of Funds Between Canadian Incorporated Insurance Companies and Their Foreign Affiliates, Agencies and Bank Accounts and Other Companies or Persons Outside Canada |
| 1517 | Movement of Funds Between Canadian Branches of Foreign Insurance Companies in Canada and Head or Other Offices, Companies or Persons Outside Canada |
| 1518 | Report by Trust and Mortgage Loan Companies in Canada on Transactions with Non-residents |
| 1519 | Security Transactions with Non-residents |
| 1520 | Futures Trading with Non-residents |
| 1522 | Geographical Distribution of Capital |
| 1523 | Structure of Canadian Companies in the reporting enterprise |
| 1525 | Particulars of Selected Issues of Funded Debt and Foreign Bank Borrowing |
| 1526 | Geographical Distribution of selected long-term debt booked in Canada at Canadian Banks and Consolidated Canadian Subsidiaries |
| 1529 | Capital Invested Abroad by Canadian Enterprises |
| 1530 | Capital Invested in secondary foreign companies by Canadian Enterprises |
| 1531 | Canadian Investment in Non-Canadian Corporations (BP-60) |
| 1532 | Investment in Canada of Non-Canadian Partnerships |
| 1538 | Canadian Portfolio Investment Abroad |

Statistical Tables

Table 1-1

International investment position with all countries - Assets

| Year | Assets | | | | | | | | | | | |
|----------------------|-----------------------------------|----------------------|----------------|-----------|----------------------|------------|-----------|---------------------------------|--------------|-----------|-----------|--------------|
| | Canadian direct investment abroad | Portfolio investment | | | Other investment | | | | | | | Total assets |
| | | Foreign bonds | Foreign stocks | Total | Loans and allowances | | Deposits | Official international reserves | Other assets | Total | | |
| | | | | | Loans | Allowances | | | | | | |
| VectorID (Annual) | v235396 | v235398 | v235399 | v235423 | v235406 | v235397 | v235407 | v235400 | v235408 | v235424 | v235395 | |
| VectorID (Quarterly) | v20862962 | v20862968 | v20862971 | v20862965 | v20862977 | v20862980 | v20862983 | v20862986 | v20862989 | v20862974 | v20862959 | |
| millions of dollars | | | | | | | | | | | | |
| 1990 | | | | | | | | | | | | |
| III | 96,875 | 10,110 | 28,100 | 38,211 | 24,710 | -14,589 | 58,167 | 21,125 | 29,321 | 118,733 | 253,818 | |
| IV | 98,402 | 10,177 | 30,017 | 40,194 | 25,865 | -12,857 | 60,101 | 21,551 | 30,666 | 125,326 | 263,922 | |
| 1991 | | | | | | | | | | | | |
| I | 97,168 | 10,198 | 31,300 | 41,498 | 24,820 | -12,821 | 55,805 | 20,414 | 31,052 | 119,270 | 257,935 | |
| II | 97,797 | 10,855 | 33,892 | 44,747 | 24,600 | -12,779 | 51,671 | 19,561 | 32,518 | 115,572 | 258,116 | |
| III | 101,970 | 11,468 | 35,592 | 47,060 | 24,899 | -12,796 | 52,934 | 21,216 | 33,640 | 119,895 | 268,925 | |
| IV | 109,068 | 11,270 | 39,314 | 50,584 | 25,621 | -11,630 | 54,073 | 19,530 | 34,656 | 122,249 | 281,902 | |
| 1992 | | | | | | | | | | | | |
| I | 108,954 | 12,409 | 41,471 | 53,880 | 26,121 | -11,562 | 47,131 | 18,162 | 37,076 | 116,927 | 279,760 | |
| II | 112,233 | 14,079 | 43,231 | 57,310 | 27,570 | -11,612 | 51,615 | 18,263 | 37,891 | 123,728 | 293,271 | |
| III | 115,168 | 13,629 | 44,430 | 58,059 | 29,741 | -11,701 | 60,487 | 15,939 | 39,875 | 134,341 | 307,568 | |
| IV | 111,691 | 12,934 | 44,748 | 57,682 | 28,364 | -11,878 | 57,033 | 15,135 | 40,494 | 129,147 | 298,521 | |
| 1993 | | | | | | | | | | | | |
| I | 113,099 | 13,186 | 45,740 | 58,926 | 28,064 | -11,871 | 52,121 | 16,549 | 44,097 | 128,960 | 300,986 | |
| II | 115,770 | 14,466 | 47,872 | 62,339 | 28,284 | -11,894 | 49,390 | 15,463 | 44,406 | 125,648 | 303,757 | |
| III | 122,465 | 15,263 | 50,493 | 65,756 | 30,051 | -11,969 | 56,663 | 14,782 | 49,476 | 139,003 | 327,224 | |
| IV | 122,427 | 17,501 | 52,936 | 70,437 | 30,211 | -12,162 | 49,112 | 16,882 | 49,361 | 133,403 | 326,268 | |
| 1994 | | | | | | | | | | | | |
| I | 132,266 | 18,759 | 59,509 | 78,268 | 31,627 | -12,255 | 53,919 | 15,532 | 51,489 | 140,312 | 350,846 | |
| II | 136,277 | 18,797 | 61,600 | 80,397 | 31,744 | -12,287 | 63,159 | 16,447 | 55,378 | 154,441 | 371,114 | |
| III | 136,662 | 18,057 | 61,321 | 79,377 | 31,215 | -12,265 | 63,253 | 21,214 | 57,264 | 160,682 | 376,721 | |
| IV | 146,315 | 18,317 | 65,291 | 83,608 | 30,840 | -11,963 | 73,133 | 17,488 | 57,479 | 166,976 | 396,900 | |
| 1995 | | | | | | | | | | | | |
| I | 153,634 | 20,568 | 68,173 | 88,741 | 31,990 | -11,981 | 77,650 | 20,718 | 58,164 | 176,542 | 418,917 | |
| II | 154,165 | 18,738 | 68,535 | 87,273 | 33,075 | -11,992 | 79,433 | 20,597 | 58,579 | 179,692 | 421,129 | |
| III | 152,202 | 18,662 | 68,346 | 87,009 | 31,902 | -11,956 | 80,734 | 21,726 | 58,322 | 180,729 | 419,939 | |
| IV | 161,237 | 18,822 | 71,946 | 90,768 | 43,221 | -11,782 | 80,558 | 20,769 | 58,496 | 191,262 | 443,266 | |
| 1996 | | | | | | | | | | | | |
| I | 163,720 | 18,313 | 75,176 | 93,490 | 42,168 | -11,777 | 78,850 | 23,110 | 57,040 | 189,390 | 446,600 | |
| II | 167,122 | 17,231 | 78,257 | 95,489 | 48,636 | -11,803 | 85,150 | 25,543 | 60,447 | 207,974 | 470,585 | |
| III | 172,324 | 19,457 | 81,875 | 101,332 | 53,540 | -11,815 | 84,275 | 26,548 | 58,948 | 211,495 | 485,151 | |
| IV | 181,238 | 21,263 | 87,010 | 108,273 | 49,087 | -11,362 | 99,046 | 28,204 | 54,646 | 219,620 | 509,132 | |
| 1997 | | | | | | | | | | | | |
| I | 189,170 | 22,379 | 88,234 | 110,613 | 58,976 | -11,364 | 101,292 | 29,956 | 59,294 | 238,154 | 537,937 | |
| II | 195,973 | 22,406 | 88,646 | 111,052 | 65,726 | -11,423 | 105,088 | 29,347 | 59,957 | 248,696 | 555,721 | |
| III | 202,558 | 25,831 | 87,891 | 113,722 | 70,998 | -11,473 | 96,743 | 27,752 | 57,159 | 241,180 | 557,460 | |
| IV | 218,607 | 26,586 | 103,780 | 130,366 | 70,638 | -10,327 | 102,104 | 25,705 | 62,391 | 250,510 | 599,483 | |
| 1998 | | | | | | | | | | | | |
| I | 220,273 | 28,288 | 105,101 | 133,389 | 65,095 | -10,358 | 103,662 | 31,834 | 56,962 | 247,195 | 600,857 | |
| II | 235,469 | 27,294 | 111,258 | 138,552 | 69,251 | -10,494 | 110,402 | 29,318 | 60,188 | 258,665 | 632,686 | |
| III | 257,241 | 29,442 | 120,099 | 149,542 | 71,482 | -10,741 | 107,607 | 29,925 | 61,458 | 259,731 | 666,514 | |
| IV | 262,909 | 33,254 | 124,151 | 157,405 | 60,459 | -10,802 | 118,449 | 35,921 | 62,006 | 266,033 | 686,347 | |
| 1999 | | | | | | | | | | | | |
| I | 264,868 | 31,895 | 127,813 | 159,708 | 54,074 | -10,803 | 99,139 | 37,653 | 59,753 | 239,817 | 664,393 | |
| II | 266,940 | 28,498 | 131,561 | 160,059 | 52,014 | -10,817 | 93,550 | 37,599 | 58,772 | 231,118 | 658,117 | |
| III | 284,510 | 29,947 | 142,819 | 172,766 | 54,328 | -10,939 | 106,037 | 38,362 | 57,833 | 245,621 | 702,897 | |
| IV | 290,730 | 30,734 | 149,040 | 179,774 | 56,011 | -10,945 | 101,680 | 41,463 | 58,634 | 246,842 | 717,346 | |
| 2000 | | | | | | | | | | | | |
| I | 300,859 | 32,353 | 152,561 | 184,914 | 52,308 | -10,769 | 97,379 | 45,099 | 60,085 | 244,102 | 729,874 | |
| II | 327,962 | 32,375 | 162,319 | 194,694 | 59,547 | -10,904 | 105,991 | 44,814 | 61,487 | 260,936 | 783,592 | |
| III | 333,381 | 37,130 | 166,638 | 203,768 | 61,109 | -10,969 | 107,594 | 46,049 | 61,709 | 265,492 | 802,640 | |
| IV | 353,150 | 34,844 | 177,458 | 212,302 | 60,520 | -10,970 | 101,447 | 47,801 | 63,060 | 261,858 | 827,310 | |
| 2001 | | | | | | | | | | | | |
| I | 367,857 | 36,658 | 187,882 | 224,540 | 59,187 | -11,582 | 104,975 | 51,808 | 66,313 | 270,701 | 863,098 | |
| II | 362,574 | 34,609 | 186,507 | 221,116 | 60,644 | -11,513 | 93,314 | 49,228 | 66,800 | 258,472 | 842,163 | |
| III | 391,354 | 37,577 | 200,915 | 238,492 | 63,126 | -11,697 | 93,212 | 52,318 | 67,926 | 264,885 | 894,732 | |
| IV | 389,660 | 37,068 | 203,462 | 240,530 | 68,575 | -11,851 | 108,929 | 53,327 | 70,400 | 289,380 | 919,570 | |
| 2002 P | | | | | | | | | | | | |
| I | 385,787 | 38,291 | 205,984 | 244,274 | 68,571 | -11,900 | 110,326 | 53,660 | 70,619 | 291,277 | 921,338 | |
| II | 383,372 | 38,625 | 205,811 | 244,436 | 64,362 | -11,779 | 104,592 | 55,231 | 68,631 | 281,035 | 908,843 | |
| III | 410,931 | 40,788 | 215,942 | 256,730 | 65,368 | -11,921 | 105,601 | 55,758 | 72,081 | 286,886 | 954,548 | |
| IV | 431,819 | 39,957 | 219,179 | 259,136 | 71,110 | -11,965 | 102,341 | 56,230 | 74,651 | 292,367 | 983,322 | |
| 2003 P | | | | | | | | | | | | |
| I | 410,030 | 41,060 | 203,865 | 244,925 | 73,704 | -12,078 | 115,338 | 50,533 | 74,849 | 302,347 | 957,302 | |
| II | 378,702 | 40,949 | 190,299 | 231,247 | 66,170 | -11,770 | 100,125 | 47,173 | 74,933 | 276,630 | 886,580 | |
| III | 386,467 | 41,147 | 193,840 | 234,987 | 59,835 | -11,794 | 98,682 | 47,719 | 79,333 | 273,775 | 895,229 | |

Note: See technical notes.

Table 1-2

International investment position with all countries - Liabilities

| Year | Liabilities | | | | | | | | | Canada's net international investment position | |
|----------------------|-------------------------------------|----------------------|-----------------|-----------------------|-----------|------------------|-----------|-------------------|-----------|------------------------------------------------|-------------------|
| | Foreign direct investment in Canada | Portfolio investment | | | | Other investment | | | | | Total liabilities |
| | | Canadian bonds | Canadian stocks | Canadian money market | Total | Loans | Deposits | Other liabilities | Total | | |
| VectorID (Annual) | v235412 | v235413 | v235414 | v235416 | v235425 | v235415 | v235417 | v235418 | v235426 | v235411 | v235422 |
| VectorID (Quarterly) | v20862995 | v20863001 | v20863004 | v20863007 | v20862998 | v20863013 | v20863016 | v20863019 | v20863010 | v20862992 | v20863022 |
| | millions of dollars | | | | | | | | | | |
| 1990 | | | | | | | | | | | |
| III | 128,664 | 182,723 | 21,474 | 23,903 | 228,101 | 39,483 | 95,996 | 13,437 | 148,917 | 505,682 | -251,864 |
| IV | 130,932 | 188,135 | 20,660 | 26,402 | 235,198 | 40,063 | 96,099 | 14,136 | 150,298 | 516,428 | -252,506 |
| 1991 | | | | | | | | | | | |
| I | 128,774 | 193,574 | 19,253 | 23,887 | 236,714 | 40,971 | 95,726 | 14,280 | 150,977 | 516,465 | -258,530 |
| II | 130,311 | 197,046 | 18,416 | 24,802 | 240,264 | 40,881 | 89,915 | 14,440 | 145,236 | 515,811 | -257,695 |
| III | 134,929 | 204,629 | 18,262 | 28,100 | 250,991 | 40,651 | 89,350 | 14,357 | 144,358 | 530,278 | -261,353 |
| IV | 135,234 | 215,555 | 17,644 | 30,534 | 263,733 | 42,375 | 93,035 | 14,933 | 150,342 | 549,310 | -267,408 |
| 1992 | | | | | | | | | | | |
| I | 133,333 | 219,102 | 17,727 | 35,376 | 272,206 | 43,772 | 90,837 | 14,827 | 149,436 | 554,974 | -275,214 |
| II | 133,505 | 230,816 | 17,583 | 37,060 | 285,459 | 44,892 | 94,892 | 15,042 | 154,826 | 573,790 | -280,519 |
| III | 136,078 | 243,511 | 17,225 | 33,483 | 294,219 | 46,955 | 100,036 | 15,567 | 162,558 | 592,855 | -285,287 |
| IV | 137,918 | 244,176 | 17,901 | 36,104 | 298,181 | 48,321 | 96,504 | 15,711 | 160,537 | 596,636 | -298,114 |
| 1993 | | | | | | | | | | | |
| I | 139,111 | 267,880 | 18,975 | 37,119 | 323,974 | 48,050 | 86,001 | 16,018 | 150,070 | 613,155 | -312,170 |
| II | 139,728 | 272,802 | 20,379 | 41,675 | 334,855 | 48,297 | 82,843 | 16,165 | 147,305 | 621,888 | -318,131 |
| III | 140,186 | 290,262 | 22,415 | 41,502 | 354,179 | 49,043 | 86,641 | 16,555 | 152,239 | 646,603 | -319,380 |
| IV | 141,493 | 284,140 | 23,415 | 45,901 | 353,456 | 47,588 | 91,379 | 16,091 | 155,058 | 650,007 | -323,739 |
| 1994 | | | | | | | | | | | |
| I | 143,029 | 306,650 | 26,212 | 47,272 | 380,135 | 47,428 | 96,329 | 16,682 | 160,440 | 683,604 | -332,757 |
| II | 145,595 | 311,509 | 27,896 | 54,618 | 394,023 | 46,197 | 105,212 | 17,155 | 168,563 | 708,181 | -337,067 |
| III | 148,880 | 316,890 | 30,036 | 44,131 | 391,056 | 45,095 | 102,350 | 17,087 | 164,532 | 704,468 | -327,747 |
| IV | 154,594 | 316,871 | 30,863 | 47,529 | 395,262 | 44,654 | 117,878 | 17,592 | 180,124 | 729,981 | -333,081 |
| 1995 | | | | | | | | | | | |
| I | 154,783 | 326,829 | 32,033 | 53,579 | 412,440 | 45,261 | 127,597 | 18,233 | 191,091 | 758,315 | -339,398 |
| II | 157,821 | 332,238 | 33,482 | 49,871 | 415,591 | 46,285 | 116,577 | 17,942 | 180,805 | 754,217 | -333,088 |
| III | 161,457 | 335,526 | 35,022 | 48,975 | 419,523 | 45,590 | 104,128 | 18,246 | 167,963 | 748,943 | -329,004 |
| IV | 168,167 | 341,698 | 37,092 | 44,113 | 422,903 | 48,812 | 109,308 | 18,266 | 176,386 | 767,455 | -324,189 |
| 1996 | | | | | | | | | | | |
| I | 173,429 | 340,011 | 39,527 | 51,435 | 430,973 | 49,149 | 106,679 | 18,070 | 173,898 | 778,300 | -331,700 |
| II | 176,962 | 346,663 | 43,520 | 43,896 | 434,079 | 52,170 | 108,866 | 18,297 | 179,333 | 790,375 | -319,790 |
| III | 179,711 | 347,276 | 44,871 | 44,130 | 436,277 | 51,799 | 108,167 | 17,275 | 177,221 | 793,209 | -308,058 |
| IV | 182,126 | 357,852 | 47,301 | 38,134 | 443,287 | 51,045 | 126,836 | 17,207 | 195,088 | 820,501 | -311,370 |
| 1997 | | | | | | | | | | | |
| I | 181,851 | 356,115 | 47,111 | 41,823 | 445,050 | 54,424 | 145,910 | 18,300 | 218,633 | 845,535 | -307,598 |
| II | 186,155 | 361,048 | 47,651 | 35,422 | 444,121 | 58,493 | 147,387 | 18,832 | 224,711 | 854,988 | -299,267 |
| III | 191,895 | 366,190 | 49,494 | 35,325 | 451,009 | 58,046 | 137,869 | 18,738 | 214,653 | 857,557 | -300,097 |
| IV | 194,277 | 367,898 | 51,402 | 40,501 | 459,801 | 51,676 | 165,357 | 18,596 | 235,629 | 889,707 | -290,224 |
| 1998 | | | | | | | | | | | |
| I | 194,615 | 369,934 | 54,376 | 40,783 | 465,093 | 52,141 | 171,279 | 18,474 | 241,894 | 901,602 | -300,745 |
| II | 202,188 | 380,833 | 57,229 | 36,741 | 474,803 | 57,129 | 164,642 | 19,117 | 240,887 | 917,879 | -285,192 |
| III | 211,075 | 394,433 | 61,297 | 39,522 | 495,252 | 59,037 | 170,785 | 19,086 | 248,908 | 955,236 | -288,722 |
| IV | 219,389 | 405,772 | 64,344 | 41,269 | 511,384 | 55,402 | 180,685 | 19,148 | 255,235 | 986,008 | -299,661 |
| 1999 | | | | | | | | | | | |
| I | 225,061 | 397,012 | 63,793 | 35,515 | 496,320 | 55,586 | 162,326 | 20,669 | 238,582 | 959,964 | -295,570 |
| II | 233,678 | 392,132 | 66,587 | 30,965 | 489,683 | 54,194 | 141,074 | 21,081 | 216,348 | 939,709 | -281,591 |
| III | 246,857 | 394,530 | 68,250 | 28,461 | 491,242 | 56,464 | 144,856 | 20,815 | 222,135 | 960,234 | -257,337 |
| IV | 252,563 | 389,392 | 69,070 | 27,675 | 486,138 | 57,002 | 144,757 | 20,564 | 222,323 | 961,024 | -243,677 |
| 2000 | | | | | | | | | | | |
| I | 263,809 | 379,707 | 78,241 | 30,712 | 488,661 | 57,799 | 142,153 | 21,567 | 221,519 | 973,989 | -244,115 |
| II | 284,324 | 379,003 | 83,403 | 28,445 | 490,851 | 59,380 | 148,264 | 21,596 | 229,241 | 1,004,416 | -220,824 |
| III | 293,397 | 376,464 | 87,812 | 24,987 | 489,263 | 60,313 | 144,559 | 21,824 | 226,697 | 1,009,357 | -206,717 |
| IV | 307,591 | 371,845 | 87,011 | 27,961 | 486,817 | 60,629 | 147,751 | 21,365 | 229,744 | 1,024,152 | -196,843 |
| 2001 | | | | | | | | | | | |
| I | 315,247 | 389,292 | 86,723 | 23,251 | 499,266 | 55,903 | 166,824 | 21,197 | 243,924 | 1,058,437 | -195,339 |
| II | 324,776 | 384,404 | 76,478 | 23,197 | 484,079 | 57,569 | 154,115 | 21,706 | 233,391 | 1,042,246 | -200,083 |
| III | 328,723 | 400,827 | 75,478 | 19,470 | 495,774 | 61,983 | 172,674 | 22,067 | 256,724 | 1,081,220 | -186,489 |
| IV | 333,635 | 421,351 | 74,128 | 21,463 | 516,943 | 55,549 | 181,055 | 21,811 | 258,414 | 1,108,992 | -189,422 |
| 2002 P | | | | | | | | | | | |
| I | 341,595 | 427,891 | 72,867 | 22,771 | 523,528 | 57,483 | 188,690 | 22,318 | 268,490 | 1,133,614 | -212,276 |
| II | 347,453 | 420,117 | 74,754 | 22,880 | 517,751 | 53,459 | 183,677 | 21,932 | 259,067 | 1,124,271 | -215,428 |
| III | 348,599 | 439,275 | 72,891 | 21,294 | 533,460 | 57,631 | 196,493 | 22,106 | 276,230 | 1,158,289 | -203,741 |
| IV | 349,388 | 443,676 | 73,677 | 25,189 | 542,542 | 58,487 | 194,512 | 22,400 | 275,399 | 1,167,329 | -184,007 |
| 2003 P | | | | | | | | | | | |
| I | 354,379 | 433,905 | 73,556 | 24,517 | 531,979 | 55,939 | 204,091 | 22,132 | 282,162 | 1,168,520 | -211,217 |
| II | 358,675 | 416,995 | 74,676 | 23,518 | 515,189 | 52,977 | 169,988 | 21,493 | 244,459 | 1,118,323 | -231,744 |
| III | 360,713 | 407,785 | 76,807 | 21,142 | 505,734 | 52,428 | 178,116 | 21,667 | 252,210 | 1,118,657 | -223,428 |

Note: See technical notes.

Table 2

Canadian direct investment abroad, by geographical area

| Year | United States | United Kingdom | Other than United States and United Kingdom | | | | Total | All countries |
|---------------------|---------------|----------------|---------------------------------------------|---------|----------------------|---------------------|---------|---------------|
| | | | Other European Union countries | Japan | Other OECD countries | All other countries | | |
| VectorID | v235428 | v235450 | v235494 | v235516 | v235538 | v235560 | v235472 | v235396 |
| millions of dollars | | | | | | | | |
| 1990 | 60,049 | 13,527 | 7,098 | 917 | 3,996 | 12,815 | 24,826 | 98,402 |
| 1991 | 63,379 | 15,262 | 8,505 | 2,182 | 3,548 | 16,192 | 30,427 | 109,068 |
| 1992 | 64,502 | 12,271 | 9,071 | 2,521 | 3,957 | 19,370 | 34,919 | 111,691 |
| 1993 | 67,677 | 12,907 | 11,478 | 2,845 | 4,355 | 23,165 | 41,843 | 122,427 |
| 1994 | 77,987 | 15,038 | 15,620 | 3,485 | 6,635 | 27,551 | 53,291 | 146,315 |
| 1995 | 84,562 | 16,412 | 18,106 | 2,739 | 7,166 | 32,251 | 60,263 | 161,237 |
| 1996 | 93,939 | 17,825 | 19,192 | 2,676 | 8,392 | 39,215 | 69,474 | 181,238 |
| 1997 | 110,707 | 22,722 | 22,416 | 2,985 | 9,284 | 50,493 | 85,178 | 218,607 |
| 1998 | 133,267 | 24,956 | 29,149 | 3,268 | 11,579 | 60,691 | 104,686 | 262,909 |
| 1999 | 151,775 | 25,686 | 28,384 | 3,853 | 12,381 | 68,651 | 113,270 | 290,730 |
| 2000 | 177,839 | 35,164 | 39,162 | 5,664 | 17,407 | 77,914 | 140,147 | 353,150 |
| 2001 | 188,791 | 39,742 | 41,607 | 7,033 | 25,904 | 86,582 | 161,127 | 389,660 |
| 2002 ^p | 201,792 | 45,241 | 54,612 | 9,203 | 33,815 | 87,156 | 184,786 | 431,819 |

Note: See technical notes.

Table 3

Canadian direct investment abroad, by industry

| Year | Wood and paper industry | Energy and metallic minerals industry | Machinery and transportation equipment industry | Finance and insurance industry | Services and retailing industry | All other industries | All industries | |
|---------------------|-------------------------|---------------------------------------|-------------------------------------------------|--------------------------------|---------------------------------|----------------------|----------------|----------|
| | | | | | | | | VectorID |
| millions of dollars | | | | | | | | |
| 1990 | 3,498 | 20,876 | 3,238 | 28,575 | 8,273 | 33,941 | 98,402 | |
| 1991 | 3,473 | 22,051 | 2,794 | 32,443 | 10,043 | 38,264 | 109,068 | |
| 1992 | 3,576 | 24,198 | 3,188 | 32,140 | 10,263 | 38,326 | 111,691 | |
| 1993 | 3,727 | 27,008 | 4,030 | 37,353 | 10,423 | 39,887 | 122,427 | |
| 1994 | 4,358 | 32,189 | 4,681 | 44,725 | 12,066 | 48,297 | 146,315 | |
| 1995 | 5,340 | 37,219 | 5,207 | 48,932 | 17,892 | 46,646 | 161,237 | |
| 1996 | 4,710 | 44,703 | 5,867 | 58,098 | 19,724 | 48,138 | 181,238 | |
| 1997 | 6,154 | 53,079 | 7,715 | 73,714 | 21,760 | 56,184 | 218,607 | |
| 1998 | 7,053 | 58,700 | 11,752 | 85,562 | 31,643 | 68,199 | 262,909 | |
| 1999 | 7,636 | 60,444 | 10,036 | 104,111 | 30,130 | 78,373 | 290,730 | |
| 2000 | 7,321 | 67,747 | 20,949 | 118,891 | 45,839 | 92,404 | 353,150 | |
| 2001 | 8,794 | 74,506 | 25,696 | 146,509 | 53,350 | 80,806 | 389,660 | |
| 2002 ^p | 9,606 | 82,207 | 27,205 | 178,320 | 53,877 | 80,604 | 431,819 | |

Note: See technical notes.

Table 4-1

Profits on direct investment abroad - Quarterly

| Quarter | Canadian direct investment abroad | Profits | | |
|----------------------|-----------------------------------------|----------------------------------------------|-----------------------------------------------------------|--------------------------------------------|
| | | Direct investment, dividends, receipts | Direct investment, reinvested earnings, receipts | Direct investment, profits, receipts |
| VectorID (Annual) | v235396 | v112549 | v112550 | v112555 |
| VectorID (Quarterly) | v20862962 | v112605 | v112606 | v112611 |
| | | millions of dollars | | |
| 1990 | | | | |
| III | 96,875 | 494 | 302 | 796 |
| IV | 98,402 | 1,077 | 84 | 1,161 |
| 1991 | | | | |
| I | 97,168 | 883 | -154 | 729 |
| II | 97,797 | 932 | -275 | 657 |
| III | 101,970 | 721 | -143 | 578 |
| IV | 109,068 | 1,198 | -229 | 969 |
| 1992 | | | | |
| I | 108,954 | 961 | 75 | 1,036 |
| II | 112,233 | 810 | 222 | 1,032 |
| III | 115,168 | 863 | -94 | 770 |
| IV | 111,691 | 748 | 71 | 819 |
| 1993 | | | | |
| I | 113,099 | 1,403 | -117 | 1,287 |
| II | 115,770 | 1,253 | -30 | 1,223 |
| III | 122,465 | 877 | -343 | 534 |
| IV | 122,427 | 1,165 | -217 | 948 |
| 1994 | | | | |
| I | 132,266 | 847 | 1,053 | 1,899 |
| II | 136,277 | 1,275 | 902 | 2,177 |
| III | 136,662 | 972 | 1,262 | 2,235 |
| IV | 146,315 | 1,414 | 1,095 | 2,510 |
| 1995 | | | | |
| I | 153,634 | 1,092 | 1,033 | 2,125 |
| II | 154,165 | 1,302 | 921 | 2,223 |
| III | 152,202 | 1,269 | 1,155 | 2,425 |
| IV | 161,237 | 1,210 | 1,575 | 2,785 |
| 1996 | | | | |
| I | 163,720 | 1,285 | 1,022 | 2,308 |
| II | 167,122 | 1,476 | 1,181 | 2,656 |
| III | 172,324 | 1,347 | 1,099 | 2,446 |
| IV | 181,238 | 1,710 | 1,368 | 3,079 |
| 1997 | | | | |
| I | 189,170 | 1,608 | 1,587 | 3,195 |
| II | 195,973 | 2,689 | 1,599 | 4,289 |
| III | 202,558 | 1,806 | 1,360 | 3,166 |
| IV | 218,607 | 2,509 | 1,651 | 4,160 |
| 1998 | | | | |
| I | 220,273 | 2,364 | 1,154 | 3,518 |
| II | 235,469 | 1,897 | 1,344 | 3,241 |
| III | 257,241 | 1,306 | 1,114 | 2,421 |
| IV | 262,909 | 2,085 | 1,472 | 3,557 |
| 1999 | | | | |
| I | 264,868 | 1,430 | 1,741 | 3,171 |
| II | 266,940 | 1,774 | 1,415 | 3,189 |
| III | 284,510 | 1,414 | 2,203 | 3,617 |
| IV | 290,730 | 1,593 | 2,404 | 3,998 |
| 2000 | | | | |
| I | 300,859 | 1,584 | 2,173 | 3,757 |
| II | 327,962 | 1,895 | 2,055 | 3,949 |
| III | 333,381 | 1,531 | 2,380 | 3,911 |
| IV | 353,150 | 1,834 | 1,824 | 3,658 |
| 2001 | | | | |
| I | 367,857 | 958 | 1,522 | 2,480 |
| II | 362,574 | 1,326 | 1,927 | 3,253 |
| III | 391,354 | 1,054 | -256 | 797 |
| IV | 389,660 | 1,218 | -793 | 426 |
| 2002 P | | | | |
| I | 385,787 | 1,249 | 1,401 | 2,650 |
| II | 383,372 | 1,695 | 1,764 | 3,458 |
| III | 410,931 | 1,638 | 2,005 | 3,643 |
| IV | 431,819 | 2,394 | 2,654 | 5,047 |
| 2003 P | | | | |
| I | 410,030 | 1,684 | 1,667 | 3,351 |
| II | 378,702 | 1,700 | 2,343 | 4,042 |
| III | 386,467 | 1,640 | 2,265 | 3,905 |

Note: See technical notes.

Table 4-2

Profits on direct investment abroad - Annual

| Year | Canadian direct investment abroad | Profits | | | |
|----------------------|-----------------------------------------|-----------------------------------|----------------------------------|--------------------------------------------------------------|-----------------------------------------------|
| | | Direct investment, receipts | Direct dividends, receipts | Direct investment, reinvested earnings, receipts | Direct investment, profits, receipts |
| VectorID (Annual) | v235396 | v112549 | | v112550 | v112555 |
| VectorID (Quarterly) | v20862962 | v112605 | | v112606 | v112611 |
| | | millions of dollars | | | |
| 1990 | 98,402 | 3,210 | | 890 | 4,100 |
| 1991 | 109,068 | 3,734 | | -802 | 2,933 |
| 1992 | 111,691 | 3,383 | | 274 | 3,657 |
| 1993 | 122,427 | 4,697 | | -705 | 3,992 |
| 1994 | 146,315 | 4,508 | | 4,313 | 8,821 |
| 1995 | 161,237 | 4,873 | | 4,684 | 9,558 |
| 1996 | 181,238 | 5,818 | | 4,671 | 10,489 |
| 1997 | 218,607 | 8,613 | | 6,196 | 14,809 |
| 1998 | 262,909 | 7,653 | | 5,084 | 12,737 |
| 1999 | 290,730 | 6,212 | | 7,763 | 13,975 |
| 2000 | 353,150 | 6,844 | | 8,431 | 15,275 |
| 2001 | 389,660 | 4,556 | | 2,400 | 6,956 |
| 2002 p | 431,819 | 6,975 | | 7,824 | 14,799 |

Note: See technical notes.

Table 5

Portfolio investment in foreign bonds, by geographical area

| Year | United States | United Kingdom | Other than United States and United Kingdom | | | | Total | All countries |
|----------|------------------|-------------------|---------------------------------------------|---------|----------------------------|---------------------------|---------|------------------|
| | | | Other European Union countries | Japan | Other OECD countries | All other countries | | |
| VectorID | v235430 | v235452 | v235496 | v235518 | v235540 | v235562 | v235474 | v235398 |
| | | | millions of dollars | | | | | |
| 1990 | 7,411 | 841 | 197 | 155 | 96 | 1,477 | 1,925 | 10,177 |
| 1991 | 7,910 | 1,179 | 369 | 107 | 174 | 1,531 | 2,181 | 11,270 |
| 1992 | 10,002 | 833 | 280 | 402 | 126 | 1,291 | 2,099 | 12,934 |
| 1993 | 12,661 | 1,906 | 1,001 | 462 | 101 | 1,370 | 2,934 | 17,501 |
| 1994 | 11,857 | 2,917 | 1,247 | 615 | 132 | 1,549 | 3,543 | 18,317 |
| 1995 | 11,207 | 3,526 | 1,170 | 1,064 | 172 | 1,683 | 4,089 | 18,822 |
| 1996 | 12,534 | 3,312 | 1,137 | 2,368 | 124 | 1,788 | 5,417 | 21,263 |
| 1997 | 16,790 | 910 | 2,248 | 430 | 1,702 | 4,506 | 8,886 | 26,586 |
| 1998 | 20,964 | 1,204 | 3,484 | 467 | 2,493 | 4,642 | 11,086 | 33,254 |
| 1999 | 17,702 | 1,461 | 3,222 | 642 | 1,852 | 5,855 | 11,571 | 30,734 |
| 2000 | 20,721 | 1,303 | 5,058 | 335 | 1,752 | 5,675 | 12,820 | 34,844 |
| 2001 | 22,067 | 1,901 | 4,583 | 711 | 2,127 | 5,680 | 13,100 | 37,068 |
| 2002 p | 24,265 | 1,914 | 4,976 | 383 | 2,296 | 6,124 | 13,779 | 39,957 |

Note: See technical notes.

Table 6

Portfolio investment in foreign stocks, by geographical area

| Year | United States | United Kingdom | Other than United States and United Kingdom | | | | Total | All countries |
|---------------------|---------------|----------------|---------------------------------------------|---------|----------------------|---------------------|---------|---------------|
| | | | Other European Union countries | Japan | Other OECD countries | All other countries | | |
| VectorID | v235431 | v235453 | v235497 | v235519 | v235541 | v235563 | v235475 | v235399 |
| millions of dollars | | | | | | | | |
| 1990 | 24,071 | 2,378 | 1,289 | 730 | 575 | 974 | 3,568 | 30,017 |
| 1991 | 31,882 | 2,911 | 1,443 | 1,154 | 624 | 1,300 | 4,521 | 39,314 |
| 1992 | 36,188 | 3,262 | 1,536 | 1,350 | 696 | 1,716 | 5,298 | 44,748 |
| 1993 | 40,654 | 3,919 | 1,958 | 2,134 | 826 | 3,445 | 8,363 | 52,936 |
| 1994 | 46,946 | 5,165 | 2,919 | 3,571 | 1,208 | 5,483 | 13,181 | 65,291 |
| 1995 | 49,053 | 5,752 | 4,015 | 4,617 | 1,986 | 6,523 | 17,140 | 71,946 |
| 1996 | 56,335 | 8,385 | 5,446 | 5,309 | 2,412 | 9,123 | 22,290 | 87,010 |
| 1997 | 54,523 | 12,680 | 15,550 | 6,266 | 6,454 | 8,307 | 36,577 | 103,780 |
| 1998 | 65,102 | 14,641 | 21,255 | 8,166 | 6,939 | 8,048 | 44,408 | 124,151 |
| 1999 | 71,355 | 16,691 | 26,738 | 16,104 | 7,860 | 10,291 | 60,994 | 149,040 |
| 2000 | 95,085 | 19,209 | 31,205 | 13,129 | 9,004 | 9,826 | 63,163 | 177,458 |
| 2001 | 112,321 | 22,061 | 32,881 | 14,008 | 10,895 | 11,296 | 69,080 | 203,462 |
| 2002 p | 123,829 | 24,663 | 35,304 | 13,604 | 13,193 | 8,585 | 70,686 | 219,179 |

Note: See technical notes.

Table 7

Canada's official international reserves

| Year | United States dollars | Other foreign currencies | Gold | Special drawing rights | Reserve position in International Monetary Fund | Official international reserves |
|---------------------|-----------------------|--------------------------|------|------------------------|-------------------------------------------------|---------------------------------|
| | | | | | | |
| millions of dollars | | | | | | |
| 1990 | 13,311 | 5,017 | 853 | 1,770 | 600 | 21,551 |
| 1991 | 10,908 | 5,360 | 750 | 1,827 | 684 | 19,530 |
| 1992 | 9,994 | 1,929 | 608 | 1,320 | 1,284 | 15,135 |
| 1993 | 13,151 | 684 | 385 | 1,406 | 1,255 | 16,882 |
| 1994 | 13,588 | 736 | 278 | 1,609 | 1,276 | 17,488 |
| 1995 | 16,544 | 682 | 242 | 1,606 | 1,695 | 20,769 |
| 1996 | 24,016 | 693 | 213 | 1,601 | 1,681 | 28,204 |
| 1997 | 20,930 | 703 | 209 | 1,610 | 2,253 | 25,705 |
| 1998 | 24,427 | 6,102 | 188 | 1,681 | 3,522 | 35,921 |
| 1999 | 27,829 | 8,183 | 125 | 759 | 4,567 | 41,463 |
| 2000 | 32,385 | 10,713 | 81 | 861 | 3,761 | 47,801 |
| 2001 | 31,181 | 16,541 | 74 | 978 | 4,554 | 53,327 |
| 2002 | 27,859 | 21,574 | 45 | 1,124 | 5,628 | 56,230 |

Note: See technical notes.

Table 8

Other assets

| Year | Short term receivables from non-residents | Assets other than the short term receivables | Other assets |
|-------------------|-------------------------------------------------|----------------------------------------------------|-----------------|
| VectorID | v235409 | v235410 | v235408 |
| | millions of dollars | | |
| 1990 | 5,080 | 25,586 | 30,666 |
| 1991 | 5,168 | 29,488 | 34,656 |
| 1992 | 5,263 | 35,231 | 40,494 |
| 1993 | 5,326 | 44,035 | 49,361 |
| 1994 | 6,237 | 51,242 | 57,479 |
| 1995 | 6,587 | 51,909 | 58,496 |
| 1996 | 6,556 | 48,090 | 54,646 |
| 1997 | 7,235 | 55,155 | 62,391 |
| 1998 | 7,707 | 54,299 | 62,006 |
| 1999 | 7,911 | 50,723 | 58,634 |
| 2000 | 10,839 | 52,221 | 63,060 |
| 2001 | 11,884 | 58,516 | 70,400 |
| 2002 ^p | 11,438 | 63,212 | 74,651 |

Note: See technical notes.

Table 9

Foreign direct investment in Canada, by geographical area

| Year | United States | United Kingdom | Other than United States and United Kingdom | | | | Total | All countries |
|---------------------|---------------|----------------|---------------------------------------------|---------|----------------------|---------------------|---------|---------------|
| | | | Other European Union countries | Japan | Other OECD countries | All other countries | | |
| VectorID | v235437 | v235459 | v235503 | v235525 | v235547 | v235569 | v235481 | v235412 |
| millions of dollars | | | | | | | | |
| 1990 | 84,089 | 17,185 | 14,339 | 5,222 | 5,871 | 4,227 | 29,658 | 130,932 |
| 1991 | 86,396 | 16,224 | 14,908 | 5,596 | 6,803 | 5,308 | 32,615 | 135,234 |
| 1992 | 88,161 | 16,799 | 15,056 | 5,962 | 6,913 | 5,027 | 32,958 | 137,918 |
| 1993 | 90,600 | 15,872 | 15,732 | 6,249 | 7,312 | 5,727 | 35,021 | 141,493 |
| 1994 | 102,629 | 14,693 | 16,824 | 6,587 | 7,989 | 5,873 | 37,273 | 154,594 |
| 1995 | 112,948 | 14,097 | 21,778 | 6,987 | 5,827 | 6,529 | 41,122 | 168,167 |
| 1996 | 121,943 | 14,292 | 24,406 | 7,873 | 6,748 | 6,865 | 45,892 | 182,126 |
| 1997 | 128,978 | 15,748 | 25,508 | 7,990 | 8,860 | 7,193 | 49,551 | 194,277 |
| 1998 | 146,893 | 17,042 | 31,126 | 8,393 | 8,958 | 6,978 | 55,454 | 219,389 |
| 1999 | 176,045 | 15,279 | 36,341 | 8,270 | 10,115 | 6,514 | 61,239 | 252,563 |
| 2000 | 191,870 | 23,184 | 63,240 | 8,126 | 13,050 | 8,121 | 92,537 | 307,591 |
| 2001 | 214,227 | 25,204 | 65,954 | 7,909 | 10,799 | 9,543 | 94,204 | 333,635 |
| 2002 ^p | 224,330 | 26,273 | 67,700 | 8,600 | 10,833 | 11,652 | 98,785 | 349,388 |

Note: See technical notes.

Table 10

Foreign direct investment in Canada, by industry

| Year | Wood and paper industry | Energy and metallic minerals industry | Machinery and transportation equipment industry | Finance and insurance industry | Services and retailing industry | All other industries | All industries | |
|---------------------|-------------------------|---------------------------------------|-------------------------------------------------|--------------------------------|---------------------------------|----------------------|----------------|----------|
| | | | | | | | | VectorID |
| millions of dollars | | | | | | | | |
| 1990 | 7,599 | 31,581 | 18,431 | 24,766 | 9,780 | 38,776 | 130,932 | |
| 1991 | 7,902 | 31,706 | 18,212 | 25,939 | 10,363 | 41,112 | 135,234 | |
| 1992 | 8,895 | 30,062 | 18,496 | 26,873 | 10,807 | 42,785 | 137,918 | |
| 1993 | 9,109 | 30,846 | 20,641 | 26,685 | 11,010 | 43,203 | 141,493 | |
| 1994 | 9,598 | 29,959 | 24,638 | 28,119 | 14,417 | 47,864 | 154,594 | |
| 1995 | 10,010 | 29,061 | 25,305 | 29,086 | 16,885 | 57,820 | 168,167 | |
| 1996 | 10,206 | 31,799 | 25,366 | 33,506 | 18,852 | 62,399 | 182,126 | |
| 1997 | 12,595 | 33,923 | 28,043 | 35,781 | 19,460 | 64,476 | 194,277 | |
| 1998 | 13,487 | 38,651 | 30,029 | 40,787 | 21,642 | 74,793 | 219,389 | |
| 1999 | 15,345 | 42,884 | 30,563 | 52,755 | 23,462 | 87,555 | 252,563 | |
| 2000 | 16,488 | 54,353 | 43,785 | 52,803 | 25,269 | 114,893 | 307,591 | |
| 2001 | 14,750 | 70,324 | 45,674 | 66,174 | 26,692 | 110,020 | 333,635 | |
| 2002 ^p | 14,773 | 79,659 | 49,109 | 67,182 | 29,117 | 109,549 | 349,388 | |

Note: See technical notes.

Table 11-1

Profits on foreign direct investment in Canada - Quarterly

| Quarter | Foreign direct investment in Canada | Profits | | | |
|----------------------|-------------------------------------|----------------------------------------|--------------------------------------------------|--------------------------------------|--------------------------------------|
| | | Direct investment, dividends, payments | Direct investment, reinvested earnings, payments | Direct investment, profits, payments | Direct investment, profits, payments |
| VectorID (Annual) | v235412 | v112570 | v112571 | v112586 | |
| VectorID (Quarterly) | v20862995 | v112626 | v112627 | v112642 | |
| | | millions of dollars | | | |
| 1990 | | | | | |
| III | 128,664 | 1,047 | 395 | 1,442 | |
| IV | 130,932 | 1,939 | -1,184 | 755 | |
| 1991 | | | | | |
| I | 128,774 | 993 | -660 | 334 | |
| II | 130,311 | 934 | -577 | 357 | |
| III | 134,929 | 644 | 68 | 712 | |
| IV | 135,234 | 1,416 | -2,072 | -656 | |
| 1992 | | | | | |
| I | 133,333 | 864 | -502 | 362 | |
| II | 133,505 | 946 | -230 | 717 | |
| III | 136,078 | 630 | -478 | 152 | |
| IV | 137,918 | 1,854 | -2,302 | -448 | |
| 1993 | | | | | |
| I | 139,111 | 739 | 458 | 1,198 | |
| II | 139,728 | 822 | 972 | 1,794 | |
| III | 140,186 | 786 | 223 | 1,009 | |
| IV | 141,493 | 1,267 | -186 | 1,081 | |
| 1994 | | | | | |
| I | 143,029 | 878 | -33 | 845 | |
| II | 145,595 | 1,466 | 758 | 2,224 | |
| III | 148,880 | 710 | 1,431 | 2,141 | |
| IV | 154,594 | 1,420 | 535 | 1,955 | |
| 1995 | | | | | |
| I | 154,783 | 1,113 | 1,521 | 2,634 | |
| II | 157,821 | 1,114 | 2,807 | 3,921 | |
| III | 161,457 | 911 | 2,309 | 3,219 | |
| IV | 168,167 | 1,429 | 1,294 | 2,723 | |
| 1996 | | | | | |
| I | 173,429 | 1,573 | 993 | 2,566 | |
| II | 176,962 | 1,491 | 1,960 | 3,452 | |
| III | 179,711 | 1,428 | 2,139 | 3,567 | |
| IV | 182,126 | 1,614 | 1,025 | 2,639 | |
| 1997 | | | | | |
| I | 181,851 | 2,369 | 1,724 | 4,093 | |
| II | 186,155 | 2,306 | 1,990 | 4,296 | |
| III | 191,895 | 2,315 | 2,976 | 5,291 | |
| IV | 194,277 | 2,411 | 1,230 | 3,641 | |
| 1998 | | | | | |
| I | 194,615 | 2,332 | 1,706 | 4,038 | |
| II | 202,188 | 2,227 | 1,502 | 3,729 | |
| III | 211,075 | 2,445 | 1,072 | 3,517 | |
| IV | 219,389 | 2,486 | 905 | 3,391 | |
| 1999 | | | | | |
| I | 225,061 | 2,080 | 2,500 | 4,580 | |
| II | 233,678 | 2,081 | 3,198 | 5,278 | |
| III | 246,857 | 2,113 | 3,232 | 5,345 | |
| IV | 252,563 | 4,987 | -204 | 4,783 | |
| 2000 | | | | | |
| I | 263,809 | 2,295 | 2,359 | 4,654 | |
| II | 284,324 | 2,172 | 3,619 | 5,791 | |
| III | 293,397 | 2,224 | 3,726 | 5,950 | |
| IV | 307,591 | 2,137 | 3,767 | 5,904 | |
| 2001 | | | | | |
| I | 315,247 | 1,999 | 4,138 | 6,138 | |
| II | 324,776 | 2,101 | 3,676 | 5,777 | |
| III | 328,723 | 2,036 | 2,276 | 4,312 | |
| IV | 333,635 | 2,563 | 786 | 3,349 | |
| 2002 P | | | | | |
| I | 341,595 | 2,577 | 2,161 | 4,738 | |
| II | 347,453 | 2,116 | 1,621 | 3,736 | |
| III | 348,599 | 2,566 | 2,721 | 5,287 | |
| IV | 349,388 | 3,329 | 2,244 | 5,573 | |
| 2003 P | | | | | |
| I | 354,379 | 1,995 | 3,539 | 5,534 | |
| II | 358,675 | 3,224 | 1,419 | 4,643 | |
| III | 360,713 | 1,926 | 2,165 | 4,090 | |

Note: See technical notes.

Table 11-2

Profits on foreign direct investment in Canada - Annual

| Year | Foreign direct investment in Canada | Profits | | |
|----------------------|-------------------------------------------|-------------------------------------------------|--------------------------------------------------------------|-----------------------------------------------|
| | | Direct investment, dividends, payments | Direct investment, reinvested earnings, payments | Direct investment, profits, payments |
| VectorID (Annual) | v235412 | v112570 | v112571 | v112586 |
| VectorID (Quarterly) | v20862995 | v112626 | v112627 | v112642 |
| | | millions of dollars | | |
| 1990 | 130,932 | 6,049 | -459 | 5,590 |
| 1991 | 135,234 | 3,987 | -3,241 | 746 |
| 1992 | 137,918 | 4,295 | -3,512 | 782 |
| 1993 | 141,493 | 3,614 | 1,467 | 5,081 |
| 1994 | 154,594 | 4,473 | 2,692 | 7,165 |
| 1995 | 168,167 | 4,567 | 7,930 | 12,497 |
| 1996 | 182,126 | 6,106 | 6,118 | 12,224 |
| 1997 | 194,277 | 9,402 | 7,920 | 17,322 |
| 1998 | 219,389 | 9,490 | 5,185 | 14,674 |
| 1999 | 252,563 | 11,260 | 8,726 | 19,986 |
| 2000 | 307,591 | 8,828 | 13,470 | 22,299 |
| 2001 | 333,635 | 8,699 | 10,877 | 19,576 |
| 2002 p | 349,388 | 10,587 | 8,747 | 19,334 |

Note: See technical notes.

Table 12

Portfolio investment in Canadian bonds, by geographical area

| Year | United States | United Kingdom | Other than United States and United Kingdom | | | | Total | Total, all countries |
|----------------------|---------------------|----------------|---------------------------------------------|---------|----------------------|---------------------|---------|----------------------|
| | | | Other European Union countries | Japan | Other OECD countries | All other countries | | |
| VectorID (Annual) | v235438 | v235460 | v235504 | v235526 | v235548 | v235570 | v235413 | |
| VectorID (Quarterly) | v236556 | v236557 | v236558 | v236559 | v236560 | v236561 | v236555 | |
| | millions of dollars | | | | | | | |
| 1990 | | | | | | | | |
| III | 53,778 | 13,103 | 28,174 | 44,693 | 32,679 | 10,296 | 115,842 | |
| IV | 58,452 | 14,558 | 28,234 | 44,063 | 32,286 | 10,542 | 115,125 | |
| 1991 | | | | | | | | |
| I | 62,527 | 16,589 | 28,876 | 42,216 | 31,554 | 11,812 | 114,458 | |
| II | 65,156 | 16,780 | 29,483 | 41,350 | 31,563 | 12,715 | 115,111 | |
| III | 66,495 | 18,413 | 31,055 | 42,788 | 32,356 | 13,522 | 119,721 | |
| IV | 68,088 | 21,502 | 33,165 | 45,047 | 33,290 | 14,462 | 125,964 | |
| 1992 | | | | | | | | |
| I | 73,987 | 18,692 | 33,576 | 45,928 | 32,360 | 14,559 | 126,423 | |
| II | 79,329 | 19,848 | 34,833 | 48,371 | 33,151 | 15,284 | 131,639 | |
| III | 84,770 | 19,796 | 36,649 | 51,073 | 34,300 | 16,923 | 138,945 | |
| IV | 89,664 | 19,247 | 35,444 | 50,269 | 32,797 | 16,755 | 135,265 | |
| 1993 | | | | | | | | |
| I | 98,314 | 24,012 | 41,296 | 52,612 | 33,049 | 18,342 | 145,299 | |
| II | 101,795 | 25,244 | 41,232 | 52,164 | 32,815 | 19,286 | 145,497 | |
| III | 115,590 | 27,193 | 43,275 | 49,488 | 34,465 | 19,958 | 147,186 | |
| IV | 115,724 | 26,371 | 41,370 | 47,906 | 33,523 | 18,810 | 141,609 | |
| 1994 | | | | | | | | |
| I | 128,486 | 28,990 | 45,684 | 45,487 | 36,527 | 21,476 | 149,174 | |
| II | 133,541 | 26,697 | 47,584 | 43,344 | 36,635 | 23,709 | 151,272 | |
| III | 131,434 | 28,887 | 48,347 | 45,251 | 36,296 | 26,676 | 156,570 | |
| IV | 132,430 | 27,449 | 49,104 | 45,455 | 37,192 | 25,241 | 156,992 | |
| 1995 | | | | | | | | |
| I | 135,199 | 26,517 | 50,855 | 47,799 | 38,308 | 26,972 | 163,934 | |
| II | 138,805 | 30,548 | 50,254 | 46,234 | 37,733 | 27,639 | 161,860 | |
| III | 142,780 | 31,459 | 49,897 | 45,079 | 37,126 | 28,011 | 160,113 | |
| IV | 147,067 | 33,079 | 49,704 | 44,372 | 37,959 | 28,615 | 160,650 | |
| 1996 | | | | | | | | |
| I | 150,370 | 30,823 | 49,694 | 42,334 | 37,119 | 28,810 | 157,957 | |
| II | 155,582 | 32,835 | 48,206 | 43,079 | 35,536 | 29,929 | 156,750 | |
| III | 158,069 | 30,513 | 48,981 | 44,231 | 34,846 | 28,576 | 156,634 | |
| IV | 165,584 | 34,376 | 48,660 | 46,071 | 33,049 | 27,935 | 155,715 | |
| 1997 | | | | | | | | |
| I | 166,691 | 34,605 | 48,497 | 45,117 | 32,725 | 28,481 | 154,820 | |
| II | 167,617 | 36,967 | 47,739 | 46,758 | 33,087 | 28,880 | 156,464 | |
| III | 175,359 | 35,429 | 47,749 | 47,490 | 31,883 | 28,281 | 155,403 | |
| IV | 179,874 | 34,888 | 48,051 | 45,366 | 30,564 | 29,156 | 153,137 | |
| 1998 | | | | | | | | |
| I | 180,747 | 32,758 | 50,210 | 43,651 | 31,155 | 31,412 | 156,428 | |
| II | 186,785 | 34,302 | 51,738 | 42,909 | 32,385 | 32,713 | 159,745 | |
| III | 190,558 | 35,738 | 57,735 | 42,696 | 34,050 | 33,656 | 168,137 | |
| IV | 195,133 | 37,705 | 59,655 | 45,021 | 34,194 | 34,063 | 172,933 | |
| 1999 | | | | | | | | |
| I | 195,738 | 37,055 | 56,962 | 42,616 | 31,883 | 32,759 | 164,220 | |
| II | 195,064 | 36,214 | 55,753 | 41,307 | 31,453 | 32,339 | 160,852 | |
| III | 194,819 | 37,285 | 56,513 | 42,205 | 32,218 | 31,491 | 162,427 | |
| IV | 194,794 | 37,024 | 54,559 | 41,313 | 31,141 | 30,561 | 157,574 | |
| 2000 | | | | | | | | |
| I | 192,364 | 35,669 | 51,493 | 40,355 | 30,399 | 29,428 | 151,675 | |
| II | 192,218 | 40,517 | 48,738 | 40,054 | 29,305 | 28,171 | 146,268 | |
| III | 195,733 | 38,453 | 48,821 | 38,369 | 27,863 | 27,225 | 142,278 | |
| IV | 195,126 | 38,424 | 48,569 | 35,907 | 26,794 | 27,026 | 138,296 | |
| 2001 | | | | | | | | |
| I | 214,853 | 41,595 | 47,285 | 35,141 | 25,477 | 24,941 | 132,844 | |
| II | 216,127 | 39,706 | 46,905 | 34,464 | 23,746 | 23,455 | 128,570 | |
| III | 223,890 | 41,641 | 51,043 | 36,627 | 24,472 | 23,155 | 135,297 | |
| IV | 244,466 | 44,082 | 51,872 | 34,163 | 23,823 | 22,946 | 132,804 | |
| 2002 P | | | | | | | | |
| I | 252,376 | 44,816 | 51,299 | 33,040 | 23,341 | 23,019 | 130,699 | |
| II | 245,884 | 47,226 | 52,140 | 30,714 | 22,308 | 21,845 | 127,007 | |
| III | 259,752 | 49,632 | 53,955 | 30,777 | 22,699 | 22,461 | 129,892 | |
| IV | 260,759 | 51,052 | 54,090 | 31,946 | 23,118 | 22,710 | 131,864 | |
| 2003 P | | | | | | | | |
| I | 251,309 | 57,326 | 51,834 | 29,115 | 21,551 | 22,769 | 125,269 | |
| II | 235,733 | 53,428 | 52,624 | 31,551 | 21,018 | 22,641 | 127,834 | |
| III | 226,918 | 53,436 | 52,423 | 32,155 | 19,364 | 23,490 | 127,432 | |

Note: See technical notes.

Table 13

Portfolio investment in Canadian bonds, contributors to net change in book value

| Year | Net capital flows | Other factors | | | | | | Net change in book value of Canadian bonds | Total Canadian bonds, book value | Net change to market value of Canadian bonds | Market value of Canadian bonds |
|----------|-------------------|-------------------------|--------------|------------------|--------------------------------|-------------------|---------------|--------------------------------------------|----------------------------------|----------------------------------------------|--------------------------------|
| | | Exchange rate valuation | | | | All other factors | Other factors | | | | |
| | | United States dollars | Japanese Yen | Other currencies | Exchange rate valuation | | | | | | |
| VectorID | v236429 | v236432 | v236433 | v236434 | v236431 millions of dollars | v236435 | v236430 | v236428 | v236509 | v236530 | |
| 1990 | 14,678 | 54 | 505 | 3,541 | 4,100 | -585 | 3,515 | 18,192 | 188,135 | 19,096 | 185,247 |
| 1991 | 28,063 | 190 | 77 | 454 | 721 | -1,365 | -644 | 27,419 | 215,555 | 35,202 | 220,449 |
| 1992 | 18,766 | 8,143 | 1,024 | -168 | 9,000 | 856 | 9,856 | 28,622 | 244,176 | 28,366 | 248,815 |
| 1993 | 31,446 | 4,669 | 1,929 | 167 | 6,765 | 1,317 | 8,082 | 39,528 | 284,140 | 55,005 | 303,820 |
| 1994 | 15,995 | 7,430 | 2,479 | 4,524 | 14,434 | 2,303 | 16,736 | 32,731 | 316,871 | 13,525 | 317,345 |
| 1995 | 30,730 | -3,769 | -1,789 | 1,467 | -4,091 | -1,811 | -5,902 | 24,827 | 341,698 | 42,816 | 360,161 |
| 1996 | 17,953 | 783 | -2,708 | -1,565 | -3,490 | 1,691 | -1,799 | 16,154 | 357,852 | 14,377 | 374,538 |
| 1997 | 6,166 | 7,297 | -1,957 | -2,358 | 2,982 | 899 | 3,881 | 10,047 | 367,898 | 28,134 | 402,672 |
| 1998 | 10,337 | 12,988 | 5,282 | 5,174 | 23,444 | 4,092 | 27,536 | 37,873 | 405,772 | 45,087 | 447,759 |
| 1999 | 2,602 | -11,737 | 971 | -7,751 | -18,517 | -464 | -18,981 | -16,380 | 389,392 | -41,583 | 406,176 |
| 2000 | -21,710 | 7,432 | -1,663 | -946 | 4,823 | -660 | 4,163 | -17,547 | 371,845 | -19,022 | 387,154 |
| 2001 | 37,351 | 12,918 | -1,357 | 672 | 12,233 | -78 | 12,155 | 49,506 | 421,351 | 56,408 | 443,562 |
| 2002 p | 18,712 | -2,390 | 1,606 | 6,320 | 5,536 | -1,923 | 3,613 | 22,325 | 443,676 | 36,246 | 479,808 |

Note: See technical notes.

Table 14-1

Portfolio investment in Canadian bonds, book and market value - Governments

| Year | Federal government | | Provincial government | | Municipal government | | Total all government | |
|----------------------|---------------------|--------------|-----------------------|--------------|----------------------|--------------|----------------------|--------------|
| | Book value | Market value | Book value | Market value | Book value | Market value | Book value | Market value |
| VectorID (Annual) | v236511 | v236522 | v236514 | v236523 | v235614 | v236524 | v236438 | v236521 |
| VectorID (Quarterly) | v20863099 | v20863100 | v20863101 | v20863102 | v20863103 | v20863104 | v20863097 | v20863098 |
| | millions of dollars | | | | | | | |
| 1990 | | | | | | | | |
| III | | | 39,279 | 38,856 | 4,509 | 4,398 | 97,812 | 96,399 |
| IV | 54,024 | 53,145 | 40,980 | 40,456 | 4,297 | 4,187 | 101,731 | 100,417 |
| 1991 | | | | | | | | |
| I | 57,635 | 57,182 | 43,707 | 45,935 | 4,113 | 4,254 | 105,455 | 107,370 |
| II | 56,960 | 56,622 | 46,683 | 49,080 | 4,206 | 4,365 | 107,849 | 110,067 |
| III | 60,496 | 59,967 | 50,130 | 52,592 | 4,244 | 4,391 | 114,870 | 116,950 |
| IV | 64,159 | 63,691 | 53,712 | 56,140 | 4,362 | 4,500 | 122,234 | 124,330 |
| 1992 | | | | | | | | |
| I | 63,571 | 63,031 | 55,967 | 58,024 | 4,308 | 4,493 | 123,846 | 125,548 |
| II | 65,022 | 64,763 | 62,019 | 64,064 | 4,412 | 4,601 | 131,452 | 133,428 |
| III | 67,835 | 66,702 | 67,072 | 69,054 | 4,769 | 4,945 | 139,675 | 140,702 |
| IV | 68,659 | 68,109 | 69,573 | 71,627 | 4,719 | 4,873 | 142,951 | 144,608 |
| 1993 | | | | | | | | |
| I | 80,939 | 79,717 | 77,949 | 87,145 | 4,781 | 5,309 | 163,669 | 172,171 |
| II | 80,074 | 79,320 | 81,103 | 90,136 | 4,871 | 5,395 | 166,048 | 174,851 |
| III | 81,410 | 80,496 | 90,700 | 99,806 | 5,265 | 5,779 | 177,374 | 186,082 |
| IV | 77,491 | 77,282 | 89,972 | 98,819 | 5,139 | 5,618 | 172,602 | 181,719 |
| 1994 | | | | | | | | |
| I | 79,321 | 77,912 | 99,346 | 98,651 | 5,613 | 5,607 | 184,281 | 182,170 |
| II | 80,498 | 79,954 | 102,827 | 102,597 | 5,871 | 5,845 | 189,195 | 188,396 |
| III | 82,820 | 82,146 | 106,692 | 106,534 | 5,933 | 5,894 | 195,445 | 194,573 |
| IV | 75,698 | 75,328 | 109,748 | 109,903 | 6,030 | 6,002 | 191,476 | 191,233 |
| 1995 | | | | | | | | |
| I | 73,677 | 73,159 | 117,841 | 126,121 | 6,645 | 7,144 | 198,163 | 206,424 |
| II | 81,542 | 81,295 | 115,707 | 123,779 | 6,324 | 6,802 | 203,573 | 211,877 |
| III | 86,841 | 86,126 | 113,724 | 121,242 | 6,080 | 6,514 | 206,645 | 213,881 |
| IV | 87,588 | 86,746 | 115,119 | 122,585 | 6,291 | 4,775 | 208,998 | 214,106 |
| 1996 | | | | | | | | |
| I | 84,195 | 83,080 | 117,704 | 124,525 | 6,315 | 6,941 | 208,214 | 214,545 |
| II | 89,906 | 89,247 | 115,129 | 121,645 | 6,195 | 6,776 | 211,229 | 217,668 |
| III | 89,891 | 89,200 | 115,032 | 121,499 | 6,160 | 6,752 | 211,083 | 217,451 |
| IV | 95,885 | 95,552 | 116,781 | 122,264 | 6,238 | 6,820 | 218,904 | 224,636 |
| 1997 | | | | | | | | |
| I | 91,754 | 98,799 | 116,396 | 126,472 | 6,120 | 6,722 | 214,270 | 231,993 |
| II | 93,844 | 98,937 | 115,992 | 126,114 | 5,912 | 6,484 | 215,749 | 231,535 |
| III | 97,122 | 105,314 | 116,878 | 126,852 | 5,856 | 6,397 | 219,856 | 238,563 |
| IV | 92,761 | 100,294 | 114,266 | 125,376 | 5,962 | 6,477 | 212,989 | 232,146 |
| 1998 | | | | | | | | |
| I | 94,271 | 102,383 | 112,340 | 124,219 | 5,854 | 6,414 | 212,465 | 233,016 |
| II | 90,595 | 97,736 | 113,656 | 135,174 | 5,725 | 6,251 | 209,977 | 239,161 |
| III | 86,479 | 92,675 | 120,013 | 132,852 | 5,912 | 6,409 | 212,405 | 231,936 |
| IV | 89,126 | 96,322 | 125,074 | 137,835 | 6,112 | 6,620 | 220,312 | 240,777 |
| 1999 | | | | | | | | |
| I | 86,586 | 94,122 | 119,346 | 126,806 | 5,687 | 5,985 | 211,620 | 226,913 |
| II | 86,678 | 91,447 | 113,805 | 119,259 | 5,511 | 5,786 | 205,993 | 216,493 |
| III | 87,275 | 93,029 | 114,726 | 119,810 | 5,453 | 5,719 | 207,454 | 218,558 |
| IV | 91,131 | 100,181 | 112,496 | 116,901 | 5,434 | 5,663 | 209,062 | 222,744 |
| 2000 | | | | | | | | |
| I | 85,679 | 89,748 | 108,473 | 114,329 | 5,185 | 5,424 | 199,338 | 209,501 |
| II | 85,844 | 90,684 | 108,003 | 113,241 | 5,160 | 5,389 | 199,007 | 209,313 |
| III | 82,015 | 86,990 | 106,495 | 112,550 | 5,173 | 5,429 | 193,683 | 204,970 |
| IV | 81,198 | 84,645 | 105,003 | 111,264 | 4,995 | 5,221 | 191,197 | 201,130 |
| 2001 | | | | | | | | |
| I | 83,909 | 88,762 | 106,229 | 115,193 | 4,772 | 5,032 | 194,909 | 208,987 |
| II | 79,434 | 82,860 | 103,218 | 110,399 | 4,419 | 4,651 | 187,070 | 197,910 |
| III | 77,229 | 82,310 | 108,323 | 116,428 | 4,368 | 4,598 | 189,920 | 203,335 |
| IV | 74,717 | 79,974 | 108,371 | 116,483 | 4,606 | 4,797 | 187,695 | 201,253 |
| 2002 P | | | | | | | | |
| I | 74,036 | 78,036 | 107,047 | 117,439 | 4,447 | 4,666 | 185,530 | 200,142 |
| II | 72,493 | 76,238 | 104,422 | 114,333 | 4,200 | 4,394 | 181,115 | 194,965 |
| III | 75,056 | 81,287 | 107,849 | 120,306 | 4,199 | 4,368 | 187,104 | 205,961 |
| IV | 79,336 | 85,843 | 112,018 | 124,756 | 3,731 | 3,880 | 195,085 | 214,480 |
| 2003 P | | | | | | | | |
| I | 82,391 | 88,452 | 105,772 | 111,686 | 3,581 | 3,657 | 191,745 | 203,796 |
| II | 77,673 | 86,069 | 103,618 | 111,910 | 3,424 | 3,482 | 184,715 | 201,461 |
| III | 61,689 | 66,872 | 104,268 | 109,035 | 3,197 | 3,263 | 169,154 | 179,169 |

Note: See technical notes.

Table 14-2

Portfolio investment in Canadian bonds, book and market value - Government enterprises

| Year | Federal government enterprises | | Provincial government enterprises | | Municipal government enterprises | | Total government enterprises | |
|----------------------|--------------------------------|--------------|-----------------------------------|--------------|----------------------------------|--------------|------------------------------|--------------|
| | Book value | Market value | Book value | Market value | Book value | Market value | Book value | Market value |
| VectorID (Annual) | v236512 | v236526 | v236515 | v236527 | v235615 | v236528 | v236439 | v236525 |
| VectorID (Quarterly) | v20863107 | v20863108 | v20863109 | v20863110 | v20863111 | v20863112 | v20863105 | v20863106 |
| | millions of dollars | | | | | | | |
| 1990 | | | | | | | | |
| III | 9,391 | 9,450 | 26,546 | 26,735 | 276 | 273 | 36,213 | 36,458 |
| IV | 9,753 | 9,802 | 26,997 | 27,032 | 350 | 344 | 37,100 | 37,179 |
| 1991 | | | | | | | | |
| I | 8,731 | 9,267 | 30,043 | 32,121 | 321 | 334 | 39,095 | 41,721 |
| II | 8,342 | 8,843 | 30,890 | 32,959 | 318 | 329 | 39,550 | 42,131 |
| III | 8,617 | 9,102 | 30,778 | 32,744 | 330 | 339 | 39,725 | 42,185 |
| IV | 9,508 | 10,029 | 32,308 | 34,179 | 332 | 343 | 42,148 | 44,551 |
| 1992 | | | | | | | | |
| I | 9,622 | 10,183 | 34,195 | 36,097 | 275 | 286 | 44,092 | 46,566 |
| II | 9,839 | 10,355 | 36,002 | 37,768 | 306 | 316 | 46,147 | 48,439 |
| III | 10,373 | 10,866 | 35,871 | 37,398 | 322 | 331 | 46,567 | 48,594 |
| IV | 9,695 | 10,128 | 33,603 | 35,417 | 280 | 288 | 43,578 | 45,833 |
| 1993 | | | | | | | | |
| I | 9,879 | 10,715 | 36,085 | 41,876 | 323 | 349 | 46,287 | 52,940 |
| II | 11,052 | 11,896 | 35,391 | 41,167 | 303 | 326 | 46,745 | 53,389 |
| III | 11,541 | 12,288 | 36,547 | 42,343 | 312 | 332 | 48,400 | 54,963 |
| IV | 11,320 | 12,016 | 35,730 | 41,384 | 257 | 278 | 47,307 | 53,678 |
| 1994 | | | | | | | | |
| I | 12,126 | 11,812 | 38,620 | 39,574 | 0 | 0 | 50,745 | 51,386 |
| II | 12,669 | 12,427 | 39,102 | 39,854 | 0 | 0 | 51,772 | 52,281 |
| III | 12,507 | 12,294 | 39,533 | 40,542 | 0 | 0 | 52,039 | 52,836 |
| IV | 12,995 | 12,791 | 41,396 | 42,097 | 0 | 0 | 54,391 | 54,887 |
| 1995 | | | | | | | | |
| I | 12,567 | 13,003 | 42,148 | 47,883 | 0 | 0 | 54,715 | 60,886 |
| II | 12,350 | 12,616 | 40,675 | 44,607 | 0 | 0 | 53,025 | 57,223 |
| III | 12,054 | 12,481 | 39,556 | 44,052 | 0 | 0 | 51,610 | 56,532 |
| IV | 11,092 | 11,403 | 39,763 | 43,367 | 0 | 0 | 50,854 | 54,770 |
| 1996 | | | | | | | | |
| I | 10,464 | 10,589 | 37,865 | 41,625 | 0 | 0 | 48,330 | 52,214 |
| II | 10,911 | 11,042 | 37,693 | 42,062 | 0 | 0 | 48,604 | 53,104 |
| III | 11,410 | 11,596 | 37,097 | 41,632 | 0 | 0 | 48,507 | 53,228 |
| IV | 11,249 | 11,453 | 37,745 | 42,815 | 0 | 0 | 48,994 | 54,268 |
| 1997 | | | | | | | | |
| I | 11,230 | 11,672 | 37,724 | 44,453 | 0 | 0 | 48,955 | 56,124 |
| II | 12,535 | 12,825 | 37,217 | 43,522 | 0 | 0 | 49,752 | 56,347 |
| III | 12,246 | 12,796 | 36,576 | 42,345 | 0 | 0 | 48,822 | 55,141 |
| IV | 11,933 | 12,490 | 35,527 | 41,162 | 0 | 0 | 47,459 | 53,652 |
| 1998 | | | | | | | | |
| I | 12,087 | 12,386 | 35,686 | 41,895 | 0 | 0 | 47,773 | 54,281 |
| II | 13,271 | 13,715 | 37,093 | 43,618 | 0 | 0 | 50,364 | 57,332 |
| III | 13,535 | 14,044 | 37,914 | 44,270 | 0 | 0 | 51,449 | 58,314 |
| IV | 13,498 | 13,955 | 37,597 | 44,022 | 0 | 0 | 51,094 | 57,977 |
| 1999 | | | | | | | | |
| I | 13,380 | 13,482 | 34,757 | 38,828 | 0 | 0 | 48,137 | 52,311 |
| II | 15,526 | 15,564 | 32,787 | 35,859 | 0 | 0 | 48,313 | 51,424 |
| III | 14,645 | 14,908 | 32,867 | 35,822 | 0 | 0 | 47,513 | 50,730 |
| IV | 15,017 | 14,991 | 30,973 | 33,607 | 0 | 0 | 45,990 | 48,599 |
| 2000 | | | | | | | | |
| I | 14,890 | 15,249 | 30,568 | 33,974 | 0 | 0 | 45,458 | 49,222 |
| II | 14,394 | 14,743 | 30,242 | 33,685 | 0 | 0 | 44,636 | 48,428 |
| III | 14,053 | 14,432 | 29,986 | 34,002 | 0 | 0 | 44,039 | 48,434 |
| IV | 14,059 | 14,298 | 29,906 | 33,364 | 0 | 0 | 43,965 | 47,661 |
| 2001 | | | | | | | | |
| I | 14,772 | 15,408 | 29,341 | 33,866 | 0 | 0 | 44,113 | 49,274 |
| II | 14,965 | 15,521 | 28,185 | 32,130 | 0 | 0 | 43,149 | 47,651 |
| III | 16,052 | 16,660 | 28,540 | 32,728 | 0 | 0 | 44,592 | 49,388 |
| IV | 16,453 | 16,991 | 27,583 | 31,756 | 0 | 0 | 44,036 | 48,747 |
| 2002 P | | | | | | | | |
| I | 20,419 | 21,255 | 26,526 | 31,847 | 0 | 0 | 46,945 | 53,103 |
| II | 22,109 | 22,944 | 24,017 | 29,486 | 0 | 0 | 46,126 | 52,430 |
| III | 26,272 | 27,478 | 24,626 | 30,951 | 0 | 0 | 50,898 | 58,429 |
| IV | 28,315 | 29,388 | 24,628 | 30,563 | 0 | 0 | 52,943 | 59,951 |
| 2003 P | | | | | | | | |
| I | 30,506 | 31,279 | 22,107 | 24,665 | 0 | 0 | 52,613 | 55,943 |
| II | 33,559 | 34,539 | 20,408 | 23,695 | 25 | 26 | 53,992 | 58,261 |
| III | 35,589 | 36,264 | 19,706 | 21,757 | 26 | 26 | 55,321 | 58,047 |

Note: See technical notes.

Table 14-3

Portfolio investment in Canadian bonds, book and market value - Other sectors

| Year | Total governments and government enterprises | | Private corporations | | Total all sectors | |
|----------------------|----------------------------------------------|--------------|----------------------|--------------|-------------------|--------------|
| | Book value | Market value | Book value | Market value | Book value | Market value |
| VectorID (Annual) | v236437 | v236520 | v236517 | v236529 | v236436 | v236530 |
| VectorID (Quarterly) | v20863095 | v20863096 | v20863113 | v20863114 | v20863093 | v20863094 |
| | | | millions of dollars | | | |
| 1990 | | | | | | |
| III | 134,025 | 132,857 | 48,698 | 47,165 | 182,723 | 180,022 |
| IV | 138,831 | 137,596 | 49,305 | 47,651 | 188,135 | 185,247 |
| 1991 | | | | | | |
| I | 144,550 | 149,091 | 49,024 | 50,132 | 193,574 | 199,223 |
| II | 147,399 | 152,198 | 49,648 | 50,722 | 197,046 | 202,920 |
| III | 154,596 | 159,135 | 50,034 | 50,816 | 204,629 | 209,951 |
| IV | 164,382 | 168,881 | 51,173 | 51,568 | 215,555 | 220,449 |
| 1992 | | | | | | |
| I | 167,938 | 172,114 | 51,164 | 52,299 | 219,102 | 224,413 |
| II | 177,599 | 181,867 | 53,217 | 54,249 | 230,816 | 236,117 |
| III | 186,242 | 189,296 | 57,269 | 57,950 | 243,511 | 247,246 |
| IV | 186,529 | 190,441 | 57,647 | 58,374 | 244,176 | 248,815 |
| 1993 | | | | | | |
| I | 209,955 | 225,111 | 57,925 | 62,156 | 267,880 | 287,268 |
| II | 212,794 | 228,239 | 60,008 | 64,364 | 272,802 | 292,603 |
| III | 225,774 | 241,045 | 64,488 | 68,645 | 290,262 | 309,690 |
| IV | 219,909 | 235,397 | 64,231 | 68,423 | 284,140 | 303,820 |
| 1994 | | | | | | |
| I | 235,026 | 233,556 | 71,624 | 70,332 | 306,650 | 303,889 |
| II | 240,967 | 240,677 | 70,542 | 70,086 | 311,509 | 310,763 |
| III | 247,484 | 247,409 | 69,406 | 68,963 | 316,890 | 316,372 |
| IV | 245,867 | 246,121 | 71,004 | 71,225 | 316,871 | 317,345 |
| 1995 | | | | | | |
| I | 252,878 | 267,309 | 73,951 | 82,009 | 326,829 | 349,319 |
| II | 256,598 | 269,100 | 75,640 | 83,815 | 332,238 | 352,915 |
| III | 258,255 | 270,414 | 77,272 | 85,564 | 335,526 | 355,978 |
| IV | 259,853 | 268,876 | 81,845 | 91,285 | 341,698 | 360,161 |
| 1996 | | | | | | |
| I | 256,543 | 266,759 | 83,467 | 89,620 | 340,011 | 356,380 |
| II | 259,833 | 270,771 | 86,830 | 92,961 | 346,863 | 363,732 |
| III | 259,590 | 270,679 | 87,686 | 93,726 | 347,276 | 364,405 |
| IV | 267,897 | 278,904 | 89,954 | 95,634 | 357,852 | 374,538 |
| 1997 | | | | | | |
| I | 263,225 | 288,117 | 92,891 | 101,929 | 356,115 | 390,046 |
| II | 265,501 | 287,881 | 95,546 | 104,982 | 361,048 | 392,863 |
| III | 268,679 | 293,704 | 97,511 | 106,884 | 366,190 | 400,588 |
| IV | 260,448 | 285,798 | 107,450 | 116,873 | 367,898 | 402,672 |
| 1998 | | | | | | |
| I | 260,239 | 287,297 | 109,695 | 122,403 | 369,934 | 409,700 |
| II | 260,341 | 296,493 | 120,492 | 133,817 | 380,833 | 430,311 |
| III | 263,854 | 290,250 | 130,579 | 144,108 | 394,433 | 434,357 |
| IV | 271,406 | 298,754 | 134,366 | 149,005 | 405,772 | 447,759 |
| 1999 | | | | | | |
| I | 259,756 | 279,224 | 137,256 | 138,046 | 397,012 | 417,270 |
| II | 254,307 | 267,916 | 137,825 | 138,137 | 392,132 | 406,053 |
| III | 254,966 | 269,288 | 139,564 | 139,885 | 394,530 | 409,173 |
| IV | 255,051 | 271,343 | 134,341 | 134,833 | 389,392 | 406,176 |
| 2000 | | | | | | |
| I | 244,796 | 258,724 | 134,911 | 138,437 | 379,707 | 397,160 |
| II | 243,642 | 257,741 | 135,361 | 139,781 | 379,003 | 397,522 |
| III | 237,722 | 253,404 | 138,742 | 142,054 | 376,464 | 395,458 |
| IV | 235,162 | 248,792 | 136,684 | 138,362 | 371,845 | 387,154 |
| 2001 | | | | | | |
| I | 239,022 | 258,261 | 150,270 | 155,352 | 389,292 | 413,613 |
| II | 230,220 | 245,561 | 154,184 | 159,855 | 384,404 | 405,416 |
| III | 234,512 | 252,723 | 166,314 | 171,166 | 400,827 | 423,889 |
| IV | 231,731 | 250,000 | 189,621 | 193,563 | 421,351 | 443,562 |
| 2002 P | | | | | | |
| I | 232,475 | 253,244 | 195,416 | 206,669 | 427,891 | 459,913 |
| II | 227,241 | 247,395 | 192,876 | 204,076 | 420,117 | 451,470 |
| III | 238,002 | 264,390 | 201,274 | 212,334 | 439,275 | 476,725 |
| IV | 248,027 | 274,431 | 195,649 | 205,377 | 443,676 | 479,808 |
| 2003 P | | | | | | |
| I | 244,358 | 259,739 | 189,547 | 188,989 | 433,905 | 448,728 |
| II | 238,707 | 259,722 | 178,288 | 181,461 | 416,995 | 441,183 |
| III | 224,475 | 237,216 | 183,310 | 187,045 | 407,785 | 424,262 |

Note: See technical notes.

Table 15

Portfolio investment in Canadian stocks, by geographical area

| Year | United States | United Kingdom | Other than United States and United Kingdom | | | | Total | All countries |
|---------------------|---------------|----------------|---------------------------------------------|---------|----------------------|---------------------|---------|---------------|
| | | | Other European Union countries | Japan | Other OECD countries | All other countries | | |
| VectorID | v235439 | v235461 | v235505 | v235527 | v235549 | v235571 | v235483 | v235414 |
| millions of dollars | | | | | | | | |
| 1990 | 18,493 | 759 | 402 | 88 | 330 | 588 | 1,408 | 20,660 |
| 1991 | 15,958 | 683 | 358 | 46 | 355 | 245 | 1,004 | 17,644 |
| 1992 | 16,316 | 497 | 394 | 41 | 324 | 329 | 1,088 | 17,901 |
| 1993 | 21,825 | 357 | 395 | 38 | 302 | 497 | 1,233 | 23,415 |
| 1994 | 28,589 | 609 | 533 | 117 | 285 | 730 | 1,665 | 30,863 |
| 1995 | 34,813 | 597 | 521 | 108 | 275 | 778 | 1,682 | 37,092 |
| 1996 | 44,292 | 710 | 569 | 107 | 796 | 828 | 2,300 | 47,301 |
| 1997 | 48,259 | 790 | 607 | 108 | 692 | 945 | 2,353 | 51,402 |
| 1998 | 61,239 | 723 | 1,081 | 128 | 340 | 832 | 2,382 | 64,344 |
| 1999 | 65,356 | 1,023 | 1,157 | 20 | 227 | 1,288 | 2,691 | 69,070 |
| 2000 | 79,882 | 2,283 | 444 | 39 | 2,246 | 2,118 | 4,846 | 87,011 |
| 2001 | 65,818 | 2,414 | 1,248 | 28 | 2,343 | 2,277 | 5,897 | 74,128 |
| 2002 ^p | 66,142 | 1,365 | 887 | 23 | 2,902 | 2,357 | 6,169 | 73,677 |

Note: See technical notes.

Table 16

Portfolio investment in Canadian money market instruments, by geographical area

| Year | United States | United Kingdom | Other than United States and United Kingdom | | | | Total | Total, all countries |
|----------------------|---------------------|----------------|---------------------------------------------|---------|----------------------|---------------------|---------|----------------------|
| | | | Other European Union countries | Japan | Other OECD countries | All other countries | | |
| VectorID (Annual) | v235441 | v235463 | v235507 | v235529 | v235551 | v235573 | v235416 | |
| VectorID (Quarterly) | v236549 | v236550 | v236551 | v236552 | v236553 | v236554 | v236548 | |
| | millions of dollars | | | | | | | |
| 1990 | | | | | | | | |
| III | 9,136 | 1,402 | 1,885 | 1,777 | 3,196 | 6,507 | 13,365 | 23,903 |
| IV | 10,286 | 1,586 | 2,242 | 900 | 3,977 | 7,411 | 14,530 | 26,402 |
| 1991 | | | | | | | | |
| I | 10,731 | 1,507 | 1,771 | 754 | 3,503 | 5,620 | 11,648 | 23,887 |
| II | 9,776 | 2,475 | 1,769 | 1,445 | 3,963 | 5,374 | 12,551 | 24,802 |
| III | 10,595 | 3,461 | 1,960 | 2,192 | 3,861 | 6,031 | 14,044 | 28,100 |
| IV | 11,090 | 4,617 | 1,675 | 2,068 | 4,055 | 7,031 | 14,829 | 30,534 |
| 1992 | | | | | | | | |
| I | 13,464 | 6,677 | 3,476 | 1,492 | 3,172 | 7,095 | 15,235 | 35,376 |
| II | 15,445 | 6,022 | 3,914 | 1,373 | 3,248 | 7,060 | 15,595 | 37,060 |
| III | 16,522 | 3,309 | 2,007 | 1,023 | 2,876 | 7,747 | 13,653 | 33,483 |
| IV | 18,789 | 4,420 | 1,661 | 733 | 2,684 | 7,817 | 12,895 | 36,104 |
| 1993 | | | | | | | | |
| I | 18,077 | 5,105 | 2,323 | 401 | 2,566 | 8,648 | 13,938 | 37,119 |
| II | 19,104 | 5,854 | 2,520 | 548 | 3,600 | 10,049 | 16,717 | 41,675 |
| III | 19,311 | 5,097 | 2,244 | 588 | 4,071 | 10,192 | 17,095 | 41,502 |
| IV | 21,515 | 5,773 | 2,558 | 361 | 4,132 | 11,561 | 18,612 | 45,901 |
| 1994 | | | | | | | | |
| I | 21,336 | 7,093 | 2,833 | 456 | 4,402 | 11,153 | 18,844 | 47,272 |
| II | 25,109 | 9,257 | 4,164 | 413 | 4,608 | 11,067 | 20,252 | 54,618 |
| III | 17,787 | 6,500 | 3,899 | 81 | 4,324 | 11,539 | 19,843 | 44,131 |
| IV | 19,398 | 8,525 | 2,040 | 217 | 5,885 | 11,465 | 19,607 | 47,529 |
| 1995 | | | | | | | | |
| I | 23,139 | 9,177 | 2,849 | 232 | 5,668 | 13,252 | 22,001 | 54,319 |
| II | 19,310 | 8,935 | 3,154 | 120 | 4,919 | 14,597 | 22,790 | 51,035 |
| III | 18,156 | 10,200 | 3,200 | 166 | 5,207 | 14,095 | 22,668 | 51,024 |
| IV | 18,240 | 9,778 | 2,334 | 10 | 5,071 | 11,085 | 18,500 | 46,519 |
| 1996 | | | | | | | | |
| I | 23,605 | 11,528 | 3,294 | 152 | 5,414 | 9,847 | 18,707 | 53,841 |
| II | 19,447 | 9,782 | 2,657 | 533 | 5,050 | 8,785 | 17,025 | 46,255 |
| III | 21,231 | 8,103 | 2,780 | 564 | 4,419 | 9,412 | 17,175 | 46,509 |
| IV | 20,680 | 4,819 | 2,437 | 651 | 3,484 | 8,487 | 15,059 | 40,558 |
| 1997 | | | | | | | | |
| I | 23,122 | 4,221 | 3,440 | 618 | 3,255 | 7,168 | 14,481 | 41,823 |
| II | 20,447 | 3,154 | 2,955 | 336 | 2,706 | 5,825 | 11,822 | 35,422 |
| III | 20,290 | 4,001 | 3,258 | 229 | 2,170 | 5,377 | 11,034 | 35,325 |
| IV | 24,149 | 4,072 | 3,628 | 124 | 3,414 | 5,115 | 12,281 | 40,501 |
| 1998 | | | | | | | | |
| I | 20,290 | 6,374 | 3,985 | 102 | 4,951 | 5,080 | 14,118 | 40,783 |
| II | 19,589 | 5,205 | 3,720 | 43 | 2,946 | 5,238 | 11,947 | 36,741 |
| III | 23,046 | 4,428 | 3,293 | 27 | 2,957 | 5,771 | 12,048 | 39,522 |
| IV | 22,993 | 5,781 | 3,462 | 8 | 3,904 | 5,120 | 12,494 | 41,269 |
| 1999 | | | | | | | | |
| I | 19,311 | 6,632 | 2,313 | 9 | 1,956 | 5,294 | 9,572 | 35,515 |
| II | 17,932 | 5,477 | 1,952 | 24 | 1,615 | 3,966 | 7,557 | 30,965 |
| III | 17,192 | 5,141 | 2,059 | 57 | 1,486 | 2,526 | 6,128 | 28,461 |
| IV | 15,934 | 4,765 | 2,302 | 43 | 1,991 | 2,640 | 6,976 | 27,675 |
| 2000 | | | | | | | | |
| I | 18,115 | 5,457 | 2,200 | 71 | 1,850 | 3,020 | 7,141 | 30,712 |
| II | 17,505 | 4,328 | 1,677 | 70 | 1,554 | 3,311 | 6,612 | 28,445 |
| III | 14,272 | 3,536 | 1,632 | 91 | 1,789 | 3,666 | 7,178 | 24,987 |
| IV | 17,097 | 3,220 | 1,544 | 198 | 1,771 | 4,131 | 7,644 | 27,961 |
| 2001 | | | | | | | | |
| I | 13,527 | 2,862 | 1,556 | 172 | 1,390 | 3,744 | 6,862 | 23,251 |
| II | 14,719 | 2,960 | 1,244 | 171 | 1,187 | 2,916 | 5,518 | 23,197 |
| III | 11,723 | 2,706 | 1,070 | 123 | 1,008 | 2,840 | 5,041 | 19,470 |
| IV | 13,581 | 2,785 | 1,198 | 23 | 915 | 2,961 | 5,097 | 21,463 |
| 2002 P | | | | | | | | |
| I | 13,019 | 4,310 | 1,268 | 24 | 1,157 | 2,993 | 5,442 | 22,771 |
| II | 13,503 | 3,536 | 1,130 | 43 | 1,234 | 3,433 | 5,840 | 22,880 |
| III | 12,467 | 3,544 | 784 | 38 | 877 | 3,583 | 5,282 | 21,294 |
| IV | 14,444 | 3,869 | 1,269 | 32 | 1,701 | 3,874 | 6,876 | 25,189 |
| 2003 P | | | | | | | | |
| I | 14,070 | 3,557 | 1,517 | 25 | 1,578 | 3,771 | 6,891 | 24,517 |
| II | 13,118 | 3,653 | 1,227 | 32 | 1,542 | 3,945 | 6,746 | 23,518 |
| III | 11,523 | 3,508 | 1,017 | 29 | 1,323 | 3,742 | 6,111 | 21,142 |

Note: See technical notes.

Table 17

Portfolio investment in Canadian money market instruments, by sector

| Year | Government of Canada short term paper | Other levels of governments and government enterprises | Non-financial corporations | Financial corporations | Total |
|---------------------|---------------------------------------|--------------------------------------------------------|----------------------------|------------------------|---------|
| VectorID | v235629 | v235630 | v235631 | v235632 | v235628 |
| millions of dollars | | | | | |
| 1990 | 17,491 | 5,586 | 1,808 | 1,516 | 26,402 |
| 1991 | 19,781 | 9,213 | 932 | 608 | 30,534 |
| 1992 | 21,700 | 11,212 | 218 | 2,974 | 36,104 |
| 1993 | 32,792 | 11,199 | 729 | 1,181 | 45,901 |
| 1994 | 35,843 | 9,867 | 535 | 1,283 | 47,529 |
| 1995 | 30,706 | 10,366 | 1,023 | 2,018 | 44,113 |
| 1996 | 24,277 | 9,486 | 1,741 | 2,630 | 38,134 |
| 1997 | 21,744 | 10,851 | 2,225 | 5,681 | 40,501 |
| 1998 | 19,298 | 13,819 | 846 | 7,305 | 41,269 |
| 1999 | 12,721 | 10,916 | 566 | 3,472 | 27,675 |
| 2000 | 11,587 | 11,155 | 1,751 | 3,468 | 27,961 |
| 2001 | 7,439 | 10,392 | 1,373 | 2,259 | 21,463 |
| 2002 P | 9,419 | 10,659 | 1,723 | 3,388 | 25,189 |

Note: See technical notes.

Table 18

Other liabilities

| Year | Government of Canada demand liabilities | Short term payables to non-residents | Liabilities other than the Government demand liabilities and the short-term payables | Total |
|---------------------|-----------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------|---------|
| VectorID | v235419 | v235421 | v235420 | v235418 |
| millions of dollars | | | | |
| 1990 | 2,124 | 4,180 | 7,832 | 14,136 |
| 1991 | 2,176 | 4,284 | 8,473 | 14,933 |
| 1992 | 2,259 | 4,793 | 8,658 | 15,711 |
| 1993 | 2,335 | 4,432 | 9,324 | 16,091 |
| 1994 | 2,323 | 5,576 | 9,693 | 17,592 |
| 1995 | 2,010 | 6,078 | 10,179 | 18,266 |
| 1996 | 1,692 | 5,118 | 10,397 | 17,207 |
| 1997 | 1,923 | 6,053 | 10,619 | 18,596 |
| 1998 | 1,795 | 6,339 | 11,015 | 19,148 |
| 1999 | 1,412 | 7,553 | 11,598 | 20,564 |
| 2000 | 1,057 | 7,992 | 12,316 | 21,365 |
| 2001 | 770 | 8,750 | 12,290 | 21,811 |
| 2002 P | 780 | 8,973 | 12,646 | 22,400 |

Note: See technical notes.

Table 19-1

Portfolio investment and other investment in Canada - Federal government

| Year | Federal government | | | | | | | | Total |
|----------------------|----------------------|--------|--------------|-----------|------------------|----------|-------------------|-----------|-----------|
| | Portfolio investment | | | | Other investment | | | | |
| | Bonds | Stocks | Money market | Total | Loans | Deposits | Other liabilities | Total | |
| VectorID (Annual) | v236444 | | v236445 | v236443 | v236447 | | v236448 | v236446 | v236442 |
| VectorID (Quarterly) | v20863043 | | v20863044 | v20863042 | v20863046 | | v20863047 | v20863045 | v20863041 |
| | millions of dollars | | | | | | | | |
| 1990 | | | | | | | | | |
| III | 54,024 | . | 14,851 | 68,875 | 0 | . | 3,094 | 3,094 | 71,968 |
| IV | 56,454 | . | 17,491 | 73,945 | 0 | . | 3,410 | 3,410 | 77,355 |
| 1991 | | | | | | | | | |
| I | 57,635 | . | 16,093 | 73,728 | 0 | . | 3,288 | 3,288 | 77,016 |
| II | 56,960 | . | 15,601 | 72,561 | 0 | . | 3,222 | 3,222 | 75,784 |
| III | 60,496 | . | 18,223 | 78,719 | 0 | . | 3,167 | 3,167 | 81,885 |
| IV | 64,159 | . | 19,781 | 83,940 | 0 | . | 3,464 | 3,464 | 87,404 |
| 1992 | | | | | | | | | |
| I | 63,571 | . | 23,012 | 86,583 | 0 | . | 3,525 | 3,525 | 90,109 |
| II | 65,022 | . | 22,734 | 87,755 | 0 | . | 3,482 | 3,482 | 91,237 |
| III | 67,835 | . | 19,404 | 87,239 | 0 | . | 3,482 | 3,482 | 90,720 |
| IV | 68,659 | . | 21,700 | 90,359 | 0 | . | 3,621 | 3,621 | 93,981 |
| 1993 | | | | | | | | | |
| I | 80,939 | . | 24,787 | 105,726 | 0 | . | 3,685 | 3,685 | 109,411 |
| II | 80,074 | . | 28,332 | 108,407 | 0 | . | 3,553 | 3,553 | 111,960 |
| III | 81,410 | . | 30,132 | 111,542 | 0 | . | 3,599 | 3,599 | 115,140 |
| IV | 77,491 | . | 32,792 | 110,282 | 0 | . | 3,750 | 3,750 | 114,032 |
| 1994 | | | | | | | | | |
| I | 79,321 | . | 33,970 | 113,291 | 0 | . | 3,822 | 3,822 | 117,113 |
| II | 80,498 | . | 40,394 | 120,892 | 0 | . | 3,841 | 3,841 | 124,733 |
| III | 82,820 | . | 33,251 | 116,071 | 0 | . | 3,675 | 3,675 | 119,746 |
| IV | 75,698 | . | 35,843 | 111,541 | 0 | . | 3,918 | 3,918 | 115,459 |
| 1995 | | | | | | | | | |
| I | 73,677 | . | 38,433 | 112,110 | 0 | . | 3,620 | 3,620 | 115,730 |
| II | 81,542 | . | 34,082 | 115,624 | 0 | . | 3,489 | 3,489 | 119,113 |
| III | 86,841 | . | 34,874 | 121,716 | 0 | . | 3,319 | 3,319 | 125,035 |
| IV | 87,588 | . | 30,706 | 118,295 | 0 | . | 3,592 | 3,592 | 121,887 |
| 1996 | | | | | | | | | |
| I | 84,195 | . | 35,309 | 119,504 | 0 | . | 3,457 | 3,457 | 122,961 |
| II | 89,906 | . | 28,863 | 118,768 | 0 | . | 3,404 | 3,404 | 122,172 |
| III | 89,891 | . | 29,019 | 118,909 | 0 | . | 3,285 | 3,285 | 122,194 |
| IV | 95,885 | . | 24,277 | 120,161 | 0 | . | 3,227 | 3,227 | 123,388 |
| 1997 | | | | | | | | | |
| I | 91,754 | . | 27,657 | 119,411 | 0 | . | 3,269 | 3,269 | 122,680 |
| II | 93,844 | . | 21,104 | 114,949 | 0 | . | 3,245 | 3,245 | 118,194 |
| III | 97,122 | . | 20,490 | 117,612 | 0 | . | 3,210 | 3,210 | 120,822 |
| IV | 92,761 | . | 21,744 | 114,505 | 0 | . | 3,427 | 3,427 | 117,933 |
| 1998 | | | | | | | | | |
| I | 94,271 | . | 20,028 | 114,298 | 0 | . | 3,290 | 3,290 | 117,588 |
| II | 90,595 | . | 18,336 | 108,932 | 0 | . | 3,166 | 3,166 | 112,098 |
| III | 86,479 | . | 20,341 | 106,821 | 0 | . | 3,077 | 3,077 | 109,897 |
| IV | 89,126 | . | 19,298 | 108,424 | 0 | . | 3,477 | 3,477 | 111,902 |
| 1999 | | | | | | | | | |
| I | 86,586 | . | 17,938 | 104,525 | 0 | . | 3,250 | 3,250 | 107,775 |
| II | 86,678 | . | 15,730 | 102,408 | 0 | . | 3,208 | 3,208 | 105,616 |
| III | 87,275 | . | 14,078 | 101,352 | 0 | . | 3,011 | 3,011 | 104,363 |
| IV | 91,131 | . | 12,721 | 103,852 | 0 | . | 2,955 | 2,955 | 106,807 |
| 2000 | | | | | | | | | |
| I | 85,679 | . | 14,100 | 99,780 | 0 | . | 2,924 | 2,924 | 102,703 |
| II | 85,844 | . | 13,363 | 99,207 | 0 | . | 2,767 | 2,767 | 101,974 |
| III | 82,015 | . | 11,143 | 93,157 | 0 | . | 2,656 | 2,656 | 95,814 |
| IV | 81,198 | . | 11,587 | 92,785 | 0 | . | 2,580 | 2,580 | 95,365 |
| 2001 | | | | | | | | | |
| I | 83,909 | . | 10,098 | 94,007 | 0 | . | 2,530 | 2,530 | 96,537 |
| II | 79,434 | . | 9,034 | 88,468 | 0 | . | 2,302 | 2,302 | 90,770 |
| III | 77,229 | . | 6,030 | 83,259 | 0 | . | 2,373 | 2,373 | 85,633 |
| IV | 74,717 | . | 7,439 | 82,156 | 0 | . | 2,329 | 2,329 | 84,485 |
| 2002 P | | | | | | | | | |
| I | 74,036 | . | 7,270 | 81,306 | 0 | . | 2,439 | 2,439 | 83,745 |
| II | 72,493 | . | 8,159 | 80,652 | 0 | . | 2,393 | 2,393 | 83,045 |
| III | 75,056 | . | 8,029 | 83,085 | 0 | . | 2,392 | 2,392 | 85,476 |
| IV | 79,336 | . | 9,419 | 88,755 | 0 | . | 2,452 | 2,452 | 91,207 |
| 2003 P | | | | | | | | | |
| I | 82,391 | . | 8,997 | 91,388 | 0 | . | 2,202 | 2,202 | 93,590 |
| II | 77,673 | . | 10,342 | 88,015 | 0 | . | 2,016 | 2,016 | 90,030 |
| III | 61,689 | . | 10,521 | 72,210 | 0 | . | 2,008 | 2,008 | 74,219 |

Note: See technical notes.

Table 19-2

Portfolio investment and other investment in Canada - Provincial government

| Year | Provincial government | | | | | | | | |
|-------------------------------------------|-----------------------|--------|----------------------|----------------------|----------------------|----------|----------------------|----------------------|----------------------|
| | Portfolio investment | | | | Other investment | | | | Total |
| | Bonds | Stocks | Money market | Total | Loans | Deposits | Other liabilities | Total | |
| VectorID (Annual) VectorID (Quarterly) | v236451 v20863050 | | v236452 v20863051 | v236450 v20863049 | v236454 v20863053 | | v236455 v20863054 | v236453 v20863052 | v236449 v20863048 |
| | millions of dollars | | | | | | | | |
| 1990 | | | | | | | | | |
| III | 39,279 | . | 2,119 | 41,398 | 2,593 | . | 80 | 2,673 | 44,071 |
| IV | 40,980 | . | 2,291 | 43,271 | 2,539 | . | 80 | 2,619 | 45,890 |
| 1991 | | | | | | | | | |
| I | 43,707 | . | 2,425 | 46,132 | 2,433 | . | 69 | 2,502 | 48,634 |
| II | 46,683 | . | 2,173 | 48,855 | 2,385 | . | 69 | 2,454 | 51,309 |
| III | 50,130 | . | 2,305 | 52,435 | 2,399 | . | 69 | 2,468 | 54,903 |
| IV | 53,712 | . | 2,988 | 56,700 | 2,560 | . | 69 | 2,628 | 59,328 |
| 1992 | | | | | | | | | |
| I | 55,967 | . | 4,317 | 60,283 | 2,623 | . | 57 | 2,680 | 62,963 |
| II | 62,019 | . | 4,762 | 66,781 | 2,770 | . | 57 | 2,827 | 69,607 |
| III | 67,072 | . | 4,203 | 71,275 | 2,764 | . | 57 | 2,822 | 74,097 |
| IV | 69,573 | . | 4,678 | 74,251 | 2,450 | . | 57 | 2,507 | 76,758 |
| 1993 | | | | | | | | | |
| I | 77,949 | . | 3,881 | 81,830 | 2,717 | . | 46 | 2,763 | 84,593 |
| II | 81,103 | . | 4,471 | 85,574 | 2,651 | . | 46 | 2,697 | 88,271 |
| III | 90,700 | . | 3,593 | 94,292 | 2,958 | . | 46 | 3,004 | 97,297 |
| IV | 89,972 | . | 4,908 | 94,880 | 2,666 | . | 46 | 2,712 | 97,592 |
| 1994 | | | | | | | | | |
| I | 99,346 | . | 4,343 | 103,690 | 3,005 | . | 34 | 3,039 | 106,729 |
| II | 102,827 | . | 5,469 | 108,296 | 3,109 | . | 34 | 3,143 | 111,439 |
| III | 106,692 | . | 3,905 | 110,598 | 3,602 | . | 34 | 3,636 | 114,234 |
| IV | 109,748 | . | 3,924 | 113,671 | 3,877 | . | 34 | 3,912 | 117,583 |
| 1995 | | | | | | | | | |
| I | 117,841 | . | 3,767 | 121,608 | 4,440 | . | 23 | 4,463 | 126,071 |
| II | 115,707 | . | 4,984 | 120,691 | 4,420 | . | 23 | 4,443 | 125,134 |
| III | 113,724 | . | 4,527 | 118,250 | 3,625 | . | 23 | 3,648 | 121,898 |
| IV | 115,119 | . | 4,421 | 119,540 | 3,403 | . | 23 | 3,425 | 122,966 |
| 1996 | | | | | | | | | |
| I | 117,704 | . | 3,977 | 121,681 | 3,272 | . | 11 | 3,283 | 124,964 |
| II | 115,129 | . | 3,384 | 118,513 | 2,880 | . | 11 | 2,892 | 121,404 |
| III | 115,032 | . | 3,456 | 118,488 | 2,837 | . | 11 | 2,849 | 121,337 |
| IV | 116,781 | . | 3,520 | 120,301 | 2,750 | . | 11 | 2,761 | 123,062 |
| 1997 | | | | | | | | | |
| I | 116,396 | . | 1,935 | 118,331 | 2,520 | . | 0 | 2,520 | 120,852 |
| II | 115,992 | . | 2,409 | 118,402 | 2,341 | . | 0 | 2,341 | 120,742 |
| III | 116,878 | . | 1,719 | 118,597 | 2,166 | . | 0 | 2,166 | 120,763 |
| IV | 114,266 | . | 1,904 | 116,170 | 1,957 | . | 0 | 1,957 | 118,126 |
| 1998 | | | | | | | | | |
| I | 112,340 | . | 2,476 | 114,816 | 1,902 | . | 0 | 1,902 | 116,718 |
| II | 113,656 | . | 2,130 | 115,786 | 1,683 | . | 0 | 1,683 | 117,469 |
| III | 120,013 | . | 2,944 | 122,957 | 1,798 | . | 0 | 1,798 | 124,755 |
| IV | 125,074 | . | 3,427 | 128,501 | 2,128 | . | 0 | 2,128 | 130,629 |
| 1999 | | | | | | | | | |
| I | 119,346 | . | 2,826 | 122,171 | 1,994 | . | 0 | 1,994 | 124,165 |
| II | 113,805 | . | 2,815 | 116,620 | 1,893 | . | 0 | 1,893 | 118,513 |
| III | 114,726 | . | 3,231 | 117,957 | 2,149 | . | 0 | 2,149 | 120,106 |
| IV | 112,496 | . | 3,496 | 115,992 | 2,115 | . | 0 | 2,115 | 118,108 |
| 2000 | | | | | | | | | |
| I | 108,473 | . | 4,073 | 112,546 | 2,102 | . | 0 | 2,102 | 114,648 |
| II | 108,003 | . | 3,834 | 111,837 | 2,086 | . | 0 | 2,086 | 113,923 |
| III | 106,495 | . | 3,124 | 109,619 | 1,943 | . | 0 | 1,943 | 111,562 |
| IV | 105,003 | . | 4,545 | 109,549 | 1,843 | . | 0 | 1,843 | 111,392 |
| 2001 | | | | | | | | | |
| I | 106,229 | . | 3,275 | 109,504 | 1,765 | . | 0 | 1,765 | 111,269 |
| II | 103,218 | . | 4,109 | 107,327 | 1,710 | . | 0 | 1,710 | 109,037 |
| III | 108,323 | . | 3,090 | 111,413 | 1,864 | . | 0 | 1,864 | 113,277 |
| IV | 108,371 | . | 3,586 | 111,957 | 1,720 | . | 0 | 1,720 | 113,677 |
| 2002 P | | | | | | | | | |
| I | 107,047 | . | 3,557 | 110,605 | 1,562 | . | 0 | 1,562 | 112,167 |
| II | 104,422 | . | 4,036 | 108,458 | 1,648 | . | 0 | 1,648 | 110,106 |
| III | 107,849 | . | 3,371 | 111,220 | 1,695 | . | 0 | 1,695 | 112,915 |
| IV | 112,018 | . | 3,446 | 115,464 | 1,727 | . | 0 | 1,727 | 117,190 |
| 2003 P | | | | | | | | | |
| I | 105,772 | . | 2,887 | 108,660 | 1,406 | . | 0 | 1,406 | 110,066 |
| II | 103,618 | . | 2,211 | 105,829 | 1,272 | . | 0 | 1,272 | 107,101 |
| III | 104,268 | . | 1,485 | 105,753 | 1,126 | . | 0 | 1,126 | 106,879 |

Note: See technical notes.

Table 19-3

Portfolio investment and other investment in Canada - Municipal government

| Year | Municipal government | | | | | | | | |
|----------------------|----------------------|--------|--------------|-------|------------------|----------|-------------------|-------|-----------|
| | Portfolio investment | | | | Other investment | | | | Total |
| | Bonds | Stocks | Money market | Total | Loans | Deposits | Other liabilities | Total | |
| VectorID (Annual) | v236457 | | | | v236458 | | | | v236456 |
| VectorID (Quarterly) | v20863056 | | | | v20863057 | | | | v20863055 |
| | millions of dollars | | | | | | | | |
| 1990 | | | | | | | | | |
| III | 4,509 | . | . | 4,509 | 179 | . | . | 179 | 4,688 |
| IV | 4,297 | . | . | 4,297 | 183 | . | . | 183 | 4,480 |
| 1991 | | | | | | | | | |
| I | 4,113 | . | . | 4,113 | 168 | . | . | 168 | 4,281 |
| II | 4,206 | . | . | 4,206 | 160 | . | . | 160 | 4,366 |
| III | 4,244 | . | . | 4,244 | 167 | . | . | 167 | 4,411 |
| IV | 4,362 | . | . | 4,362 | 180 | . | . | 180 | 4,542 |
| 1992 | | | | | | | | | |
| I | 4,308 | . | . | 4,308 | 173 | . | . | 173 | 4,480 |
| II | 4,412 | . | . | 4,412 | 180 | . | . | 180 | 4,592 |
| III | 4,769 | . | . | 4,769 | 197 | . | . | 197 | 4,966 |
| IV | 4,719 | . | . | 4,719 | 144 | . | . | 144 | 4,864 |
| 1993 | | | | | | | | | |
| I | 4,781 | . | . | 4,781 | 148 | . | . | 148 | 4,929 |
| II | 4,871 | . | . | 4,871 | 147 | . | . | 147 | 5,018 |
| III | 5,265 | . | . | 5,265 | 157 | . | . | 157 | 5,421 |
| IV | 5,139 | . | . | 5,139 | 148 | . | . | 148 | 5,287 |
| 1994 | | | | | | | | | |
| I | 5,613 | . | . | 5,613 | 208 | . | . | 208 | 5,822 |
| II | 5,871 | . | . | 5,871 | 212 | . | . | 212 | 6,083 |
| III | 5,933 | . | . | 5,933 | 200 | . | . | 200 | 6,132 |
| IV | 6,030 | . | . | 6,030 | 208 | . | . | 208 | 6,238 |
| 1995 | | | | | | | | | |
| I | 6,645 | . | . | 6,645 | 161 | . | . | 161 | 6,806 |
| II | 6,324 | . | . | 6,324 | 156 | . | . | 156 | 6,480 |
| III | 6,080 | . | . | 6,080 | 137 | . | . | 137 | 6,217 |
| IV | 6,291 | . | . | 6,291 | 129 | . | . | 129 | 6,420 |
| 1996 | | | | | | | | | |
| I | 6,315 | . | . | 6,315 | 131 | . | . | 131 | 6,446 |
| II | 6,195 | . | . | 6,195 | 128 | . | . | 128 | 6,323 |
| III | 6,160 | . | . | 6,160 | 127 | . | . | 127 | 6,287 |
| IV | 6,238 | . | . | 6,238 | 124 | . | . | 124 | 6,362 |
| 1997 | | | | | | | | | |
| I | 6,120 | . | . | 6,120 | 116 | . | . | 116 | 6,236 |
| II | 5,912 | . | . | 5,912 | 114 | . | . | 114 | 6,026 |
| III | 5,856 | . | . | 5,856 | 110 | . | . | 110 | 5,966 |
| IV | 5,962 | . | . | 5,962 | 108 | . | . | 108 | 6,070 |
| 1998 | | | | | | | | | |
| I | 5,854 | . | . | 5,854 | 104 | . | . | 104 | 5,958 |
| II | 5,725 | . | . | 5,725 | 106 | . | . | 106 | 5,831 |
| III | 5,912 | . | . | 5,912 | 115 | . | . | 115 | 6,028 |
| IV | 6,112 | . | . | 6,112 | 129 | . | . | 129 | 6,241 |
| 1999 | | | | | | | | | |
| I | 5,687 | . | . | 5,687 | 120 | . | . | 120 | 5,807 |
| II | 5,511 | . | . | 5,511 | 113 | . | . | 113 | 5,624 |
| III | 5,453 | . | . | 5,453 | 125 | . | . | 125 | 5,578 |
| IV | 5,434 | . | . | 5,434 | 124 | . | . | 124 | 5,558 |
| 2000 | | | | | | | | | |
| I | 5,185 | . | . | 5,185 | 122 | . | . | 122 | 5,307 |
| II | 5,160 | . | . | 5,160 | 122 | . | . | 122 | 5,282 |
| III | 5,173 | . | . | 5,173 | 119 | . | . | 119 | 5,292 |
| IV | 4,995 | . | . | 4,995 | 116 | . | . | 116 | 5,112 |
| 2001 | | | | | | | | | |
| I | 4,772 | . | . | 4,772 | 112 | . | . | 112 | 4,884 |
| II | 4,419 | . | . | 4,419 | 107 | . | . | 107 | 4,526 |
| III | 4,368 | . | . | 4,368 | 118 | . | . | 118 | 4,486 |
| IV | 4,606 | . | . | 4,606 | 73 | . | . | 73 | 4,679 |
| 2002 P | | | | | | | | | |
| I | 4,447 | . | . | 4,447 | 72 | . | . | 72 | 4,519 |
| II | 4,200 | . | . | 4,200 | 76 | . | . | 76 | 4,276 |
| III | 4,199 | . | . | 4,199 | 78 | . | . | 78 | 4,277 |
| IV | 3,731 | . | . | 3,731 | 80 | . | . | 80 | 3,810 |
| 2003 P | | | | | | | | | |
| I | 3,581 | . | . | 3,581 | 75 | . | . | 75 | 3,656 |
| II | 3,424 | . | . | 3,424 | 68 | . | . | 68 | 3,492 |
| III | 3,197 | . | . | 3,197 | 73 | . | . | 73 | 3,269 |

Note: See technical notes.

Table 19-4

Portfolio investment and other investment in Canada - Total all government

| Year | Total all government | | | | | | | | |
|----------------------|----------------------|--------|--------------|-----------|------------------|----------|-------------------|-----------|-----------|
| | Portfolio investment | | | | Other investment | | | | Total |
| | Bonds | Stocks | Money market | Total | Loans | Deposits | Other liabilities | Total | |
| VectorID (Annual) | v236488 | | v236489 | v236487 | v236491 | | v236492 | v236490 | v236486 |
| VectorID (Quarterly) | v20863036 | | v20863037 | v20863035 | v20863039 | | v20863040 | v20863038 | v20863034 |
| | millions of dollars | | | | | | | | |
| 1990 | | | | | | | | | |
| III | 97,812 | . | 16,970 | 114,782 | 2,772 | . | 3,174 | 5,946 | 120,728 |
| IV | 101,731 | . | 19,782 | 121,513 | 2,722 | . | 3,490 | 6,212 | 127,725 |
| 1991 | | | | | | | | | |
| I | 105,455 | . | 18,518 | 123,973 | 2,601 | . | 3,357 | 5,958 | 129,931 |
| II | 107,849 | . | 17,774 | 125,623 | 2,545 | . | 3,291 | 5,836 | 131,459 |
| III | 114,870 | . | 20,528 | 135,398 | 2,566 | . | 3,235 | 5,801 | 141,199 |
| IV | 122,234 | . | 22,769 | 145,003 | 2,740 | . | 3,533 | 6,273 | 151,275 |
| 1992 | | | | | | | | | |
| I | 123,846 | . | 27,329 | 151,174 | 2,796 | . | 3,582 | 6,378 | 157,552 |
| II | 131,452 | . | 27,496 | 158,948 | 2,949 | . | 3,539 | 6,488 | 165,436 |
| III | 139,675 | . | 23,607 | 163,282 | 2,962 | . | 3,539 | 6,501 | 169,783 |
| IV | 142,951 | . | 26,378 | 169,330 | 2,594 | . | 3,678 | 6,273 | 175,602 |
| 1993 | | | | | | | | | |
| I | 163,669 | . | 28,668 | 192,337 | 2,865 | . | 3,731 | 6,596 | 198,933 |
| II | 166,048 | . | 32,803 | 198,851 | 2,798 | . | 3,599 | 6,398 | 205,249 |
| III | 177,374 | . | 33,725 | 211,099 | 3,115 | . | 3,644 | 6,759 | 217,858 |
| IV | 172,602 | . | 37,699 | 210,302 | 2,813 | . | 3,796 | 6,609 | 216,911 |
| 1994 | | | | | | | | | |
| I | 184,281 | . | 38,313 | 222,594 | 3,213 | . | 3,856 | 7,070 | 229,664 |
| II | 189,195 | . | 45,863 | 235,058 | 3,321 | . | 3,875 | 7,196 | 242,254 |
| III | 195,445 | . | 37,157 | 232,601 | 3,801 | . | 3,709 | 7,510 | 240,111 |
| IV | 191,476 | . | 39,767 | 231,243 | 4,085 | . | 3,952 | 8,037 | 239,279 |
| 1995 | | | | | | | | | |
| I | 198,163 | . | 42,200 | 240,363 | 4,601 | . | 3,643 | 8,244 | 248,607 |
| II | 203,573 | . | 39,066 | 242,639 | 4,577 | . | 3,512 | 8,089 | 250,728 |
| III | 206,645 | . | 39,401 | 246,046 | 3,762 | . | 3,342 | 7,104 | 253,150 |
| IV | 208,998 | . | 35,128 | 244,126 | 3,532 | . | 3,615 | 7,146 | 251,272 |
| 1996 | | | | | | | | | |
| I | 208,214 | . | 39,286 | 247,499 | 3,403 | . | 3,468 | 6,871 | 254,370 |
| II | 211,229 | . | 32,247 | 243,476 | 3,008 | . | 3,415 | 6,424 | 249,900 |
| III | 211,083 | . | 32,475 | 243,558 | 2,964 | . | 3,296 | 6,261 | 249,818 |
| IV | 218,904 | . | 27,797 | 246,700 | 2,874 | . | 3,239 | 6,112 | 252,813 |
| 1997 | | | | | | | | | |
| I | 214,270 | . | 29,592 | 243,862 | 2,637 | . | 3,269 | 5,906 | 249,768 |
| II | 215,749 | . | 23,514 | 239,263 | 2,455 | . | 3,245 | 5,700 | 244,962 |
| III | 219,856 | . | 22,209 | 242,065 | 2,276 | . | 3,210 | 5,486 | 247,551 |
| IV | 212,989 | . | 23,648 | 236,637 | 2,064 | . | 3,427 | 5,492 | 242,129 |
| 1998 | | | | | | | | | |
| I | 212,465 | . | 22,503 | 234,968 | 2,006 | . | 3,290 | 5,296 | 240,265 |
| II | 209,977 | . | 20,467 | 230,443 | 1,789 | . | 3,166 | 4,955 | 235,398 |
| III | 212,405 | . | 23,285 | 235,690 | 1,913 | . | 3,077 | 4,990 | 240,680 |
| IV | 220,312 | . | 22,725 | 243,037 | 2,257 | . | 3,477 | 5,735 | 248,771 |
| 1999 | | | | | | | | | |
| I | 211,620 | . | 20,764 | 232,384 | 2,113 | . | 3,250 | 5,363 | 237,747 |
| II | 205,993 | . | 18,545 | 224,538 | 2,006 | . | 3,208 | 5,214 | 229,752 |
| III | 207,454 | . | 17,309 | 224,762 | 2,274 | . | 3,011 | 5,285 | 230,047 |
| IV | 209,062 | . | 16,217 | 225,279 | 2,239 | . | 2,955 | 5,194 | 230,473 |
| 2000 | | | | | | | | | |
| I | 199,338 | . | 18,173 | 217,511 | 2,223 | . | 2,924 | 5,147 | 222,658 |
| II | 199,007 | . | 17,197 | 216,204 | 2,208 | . | 2,767 | 4,975 | 221,179 |
| III | 193,683 | . | 14,266 | 207,949 | 2,062 | . | 2,656 | 4,718 | 212,667 |
| IV | 191,197 | . | 16,133 | 207,329 | 1,959 | . | 2,580 | 4,539 | 211,869 |
| 2001 | | | | | | | | | |
| I | 194,909 | . | 13,373 | 208,282 | 1,877 | . | 2,530 | 4,407 | 212,689 |
| II | 187,070 | . | 13,144 | 200,214 | 1,817 | . | 2,302 | 4,119 | 204,333 |
| III | 189,920 | . | 9,120 | 199,040 | 1,982 | . | 2,373 | 4,356 | 203,396 |
| IV | 187,695 | . | 11,025 | 198,720 | 1,793 | . | 2,329 | 4,121 | 202,841 |
| 2002 P | | | | | | | | | |
| I | 185,530 | . | 10,827 | 196,357 | 1,634 | . | 2,439 | 4,073 | 200,431 |
| II | 181,115 | . | 12,195 | 193,310 | 1,724 | . | 2,393 | 4,117 | 197,427 |
| III | 187,104 | . | 11,400 | 198,504 | 1,773 | . | 2,392 | 4,165 | 202,669 |
| IV | 195,085 | . | 12,865 | 207,950 | 1,806 | . | 2,452 | 4,258 | 212,208 |
| 2003 P | | | | | | | | | |
| I | 191,745 | . | 11,884 | 203,629 | 1,481 | . | 2,202 | 3,683 | 207,312 |
| II | 184,715 | . | 12,554 | 197,268 | 1,339 | . | 2,016 | 3,355 | 200,623 |
| III | 169,154 | . | 12,006 | 181,160 | 1,199 | . | 2,008 | 3,207 | 184,368 |

Note: See technical notes.

Table 19-5

Portfolio investment and other investment in Canada - Federal government enterprises

| Year | Federal government enterprises | | | | | | | | Total |
|----------------------|--------------------------------|--------|--------------|-----------|------------------|-----------|-------------------|-----------|-----------|
| | Portfolio investment | | | | Other investment | | | | |
| | Bonds | Stocks | Money market | Total | Loans | Deposits | Other liabilities | Total | |
| VectorID (Annual) | v236461 | | v236462 | v236460 | v236464 | v236465 | v236466 | v236463 | v236459 |
| VectorID (Quarterly) | v20863068 | | v20863069 | v20863067 | v20863071 | v20863072 | v20863073 | v20863070 | v20863066 |
| | millions of dollars | | | | | | | | |
| 1990 | | | | | | | | | |
| III | 9,391 | . | 3,240 | 12,632 | 292 | 453 | 800 | 1,544 | 14,175 |
| IV | 9,753 | . | 2,991 | 12,745 | 298 | 280 | 881 | 1,460 | 14,205 |
| 1991 | | | | | | | | | |
| I | 8,731 | . | 3,126 | 11,857 | 280 | 447 | 897 | 1,624 | 13,481 |
| II | 8,342 | . | 4,984 | 13,326 | 276 | 469 | 876 | 1,620 | 14,947 |
| III | 8,617 | . | 5,686 | 14,303 | 144 | 505 | 745 | 1,394 | 15,697 |
| IV | 9,508 | . | 5,898 | 15,406 | 173 | 435 | 777 | 1,385 | 16,792 |
| 1992 | | | | | | | | | |
| I | 9,622 | . | 5,785 | 15,407 | 172 | 349 | 797 | 1,317 | 16,725 |
| II | 9,839 | . | 6,090 | 15,929 | 166 | 585 | 768 | 1,520 | 17,449 |
| III | 10,373 | . | 6,601 | 16,974 | 178 | 421 | 740 | 1,339 | 18,314 |
| IV | 9,695 | . | 6,105 | 15,799 | 177 | 371 | 711 | 1,259 | 17,058 |
| 1993 | | | | | | | | | |
| I | 9,879 | . | 5,767 | 15,646 | 185 | 277 | 556 | 1,017 | 16,663 |
| II | 11,052 | . | 6,116 | 17,168 | 196 | 301 | 481 | 979 | 18,147 |
| III | 11,541 | . | 5,641 | 17,181 | 109 | 228 | 406 | 744 | 17,925 |
| IV | 11,320 | . | 5,716 | 17,036 | 107 | 345 | 332 | 784 | 17,819 |
| 1994 | | | | | | | | | |
| I | 12,126 | . | 4,852 | 16,977 | 115 | 383 | 313 | 810 | 17,788 |
| II | 12,669 | . | 4,964 | 17,633 | 116 | 383 | 297 | 796 | 18,429 |
| III | 12,507 | . | 4,923 | 17,430 | 75 | 321 | 281 | 677 | 18,107 |
| IV | 12,995 | . | 5,309 | 18,304 | 98 | 476 | 265 | 840 | 19,144 |
| 1995 | | | | | | | | | |
| I | 12,567 | . | 5,695 | 18,262 | 98 | 863 | 243 | 1,204 | 19,466 |
| II | 12,350 | . | 5,437 | 17,787 | 96 | 602 | 231 | 928 | 18,716 |
| III | 12,054 | . | 5,570 | 17,624 | 94 | 720 | 218 | 1,032 | 18,656 |
| IV | 11,092 | . | 5,171 | 16,263 | 0 | 453 | 205 | 658 | 16,921 |
| 1996 | | | | | | | | | |
| I | 10,464 | . | 6,178 | 16,643 | 0 | 270 | 190 | 460 | 17,102 |
| II | 10,911 | . | 6,051 | 16,962 | 0 | 230 | 182 | 412 | 17,374 |
| III | 11,410 | . | 5,821 | 17,232 | 0 | 176 | 175 | 351 | 17,583 |
| IV | 11,249 | . | 5,241 | 16,490 | 0 | 168 | 167 | 336 | 16,825 |
| 1997 | | | | | | | | | |
| I | 11,230 | . | 5,732 | 16,963 | 0 | 201 | 149 | 350 | 17,312 |
| II | 12,535 | . | 5,664 | 18,199 | 0 | 115 | 138 | 253 | 18,452 |
| III | 12,246 | . | 5,612 | 17,858 | 0 | 131 | 127 | 259 | 18,117 |
| IV | 11,933 | . | 7,082 | 19,015 | 0 | 120 | 116 | 237 | 19,252 |
| 1998 | | | | | | | | | |
| I | 12,087 | . | 7,155 | 19,242 | 0 | 114 | 110 | 223 | 19,466 |
| II | 13,271 | . | 6,706 | 19,977 | 0 | 137 | 95 | 232 | 20,209 |
| III | 13,535 | . | 7,351 | 20,886 | 0 | 97 | 80 | 177 | 21,062 |
| IV | 13,498 | . | 8,972 | 22,469 | 0 | 74 | 65 | 138 | 22,608 |
| 1999 | | | | | | | | | |
| I | 13,380 | . | 7,039 | 20,418 | 0 | 68 | 75 | 143 | 20,561 |
| II | 15,526 | . | 6,363 | 21,889 | 0 | 137 | 96 | 233 | 22,122 |
| III | 14,645 | . | 6,803 | 21,448 | 0 | 62 | 96 | 158 | 21,606 |
| IV | 15,017 | . | 7,110 | 22,126 | 0 | 238 | 106 | 345 | 22,471 |
| 2000 | | | | | | | | | |
| I | 14,890 | . | 6,761 | 21,651 | 0 | 89 | 112 | 200 | 21,852 |
| II | 14,394 | . | 6,728 | 21,121 | 0 | 163 | 165 | 328 | 21,450 |
| III | 14,053 | . | 6,861 | 20,915 | 0 | 79 | 189 | 268 | 21,183 |
| IV | 14,059 | . | 6,610 | 20,669 | 0 | 66 | 165 | 231 | 20,900 |
| 2001 | | | | | | | | | |
| I | 14,772 | . | 6,777 | 21,548 | 0 | 93 | 291 | 384 | 21,932 |
| II | 14,965 | . | 6,327 | 21,292 | 0 | 107 | 306 | 413 | 21,705 |
| III | 16,052 | . | 6,726 | 22,777 | 0 | 54 | 429 | 483 | 23,261 |
| IV | 16,453 | . | 6,782 | 23,235 | 0 | 73 | 378 | 451 | 23,687 |
| 2002 P | | | | | | | | | |
| I | 20,419 | . | 8,246 | 28,665 | 0 | 63 | 426 | 489 | 29,155 |
| II | 22,109 | . | 7,146 | 29,255 | 0 | 114 | 423 | 537 | 29,792 |
| III | 26,272 | . | 5,899 | 32,171 | 0 | 78 | 401 | 478 | 32,649 |
| IV | 28,315 | . | 7,198 | 35,513 | 0 | 177 | 388 | 565 | 36,078 |
| 2003 P | | | | | | | | | |
| I | 30,506 | . | 7,347 | 37,852 | 0 | 58 | 342 | 399 | 38,252 |
| II | 33,559 | . | 6,527 | 40,086 | 0 | 104 | 342 | 446 | 40,532 |
| III | 35,589 | . | 5,757 | 41,346 | 0 | 78 | 342 | 419 | 41,765 |

Note: See technical notes.

Table 19-6

Portfolio investment and other investment in Canada - Provincial government enterprises

| Year | Provincial government enterprises | | | | | | | | |
|----------------------|-----------------------------------|--------|--------------|-----------|------------------|----------|-------------------|-----------|-----------|
| | Portfolio investment | | | | Other investment | | | | Total |
| | Bonds | Stocks | Money market | Total | Loans | Deposits | Other liabilities | Total | |
| VectorID (Annual) | v236469 | | v236470 | v236468 | v236472 | | v236473 | v236471 | v236467 |
| VectorID (Quarterly) | v20863076 | | v20863077 | v20863075 | v20863079 | | v20863080 | v20863078 | v20863074 |
| | millions of dollars | | | | | | | | |
| 1990 | | | | | | | | | |
| III | 26,546 | . | 420 | 26,966 | 427 | . | 50 | 477 | 27,443 |
| IV | 26,997 | . | 304 | 27,301 | 433 | . | 50 | 483 | 27,784 |
| 1991 | | | | | | | | | |
| I | 30,043 | . | 320 | 30,363 | 418 | . | 34 | 452 | 30,815 |
| II | 30,890 | . | 270 | 31,160 | 412 | . | 21 | 433 | 31,593 |
| III | 30,778 | . | 330 | 31,108 | 418 | . | 11 | 429 | 31,537 |
| IV | 32,308 | . | 327 | 32,635 | 431 | . | 1 | 431 | 33,066 |
| 1992 | | | | | | | | | |
| I | 34,195 | . | 732 | 34,927 | 378 | . | 0 | 378 | 35,305 |
| II | 36,002 | . | 867 | 36,869 | 339 | . | 2 | 341 | 37,211 |
| III | 35,871 | . | 661 | 36,532 | 418 | . | 2 | 419 | 36,952 |
| IV | 33,603 | . | 429 | 34,032 | 338 | . | 0 | 338 | 34,370 |
| 1993 | | | | | | | | | |
| I | 36,085 | . | 370 | 36,454 | 352 | . | 0 | 352 | 36,806 |
| II | 35,391 | . | 424 | 35,815 | 369 | . | 0 | 369 | 36,184 |
| III | 36,547 | . | 429 | 36,976 | 228 | . | 0 | 228 | 37,203 |
| IV | 35,730 | . | 576 | 36,306 | 212 | . | 0 | 212 | 36,518 |
| 1994 | | | | | | | | | |
| I | 38,620 | . | 878 | 39,498 | 241 | . | 0 | 241 | 39,738 |
| II | 39,102 | . | 1,199 | 40,301 | 250 | . | 0 | 250 | 40,551 |
| III | 39,533 | . | 822 | 40,355 | 242 | . | 0 | 242 | 40,596 |
| IV | 41,396 | . | 634 | 42,030 | 251 | . | 0 | 251 | 42,281 |
| 1995 | | | | | | | | | |
| I | 42,148 | . | 2,026 | 44,174 | 174 | . | 0 | 174 | 44,349 |
| II | 40,675 | . | 1,966 | 42,641 | 175 | . | 0 | 175 | 42,815 |
| III | 39,556 | . | 1,924 | 41,480 | 146 | . | 0 | 146 | 41,626 |
| IV | 39,763 | . | 773 | 40,536 | 138 | . | 0 | 138 | 40,674 |
| 1996 | | | | | | | | | |
| I | 37,865 | . | 2,203 | 40,068 | 132 | . | 0 | 132 | 40,201 |
| II | 37,693 | . | 2,431 | 40,124 | 130 | . | 0 | 130 | 40,254 |
| III | 37,097 | . | 2,101 | 39,198 | 128 | . | 0 | 128 | 39,326 |
| IV | 37,745 | . | 725 | 38,470 | 124 | . | 0 | 124 | 38,593 |
| 1997 | | | | | | | | | |
| I | 37,724 | . | 1,098 | 38,823 | 117 | . | 6 | 123 | 38,945 |
| II | 37,217 | . | 1,476 | 38,693 | 0 | . | 11 | 11 | 38,704 |
| III | 36,576 | . | 2,011 | 38,587 | 0 | . | 17 | 17 | 38,604 |
| IV | 35,527 | . | 1,865 | 37,391 | 0 | . | 32 | 32 | 37,424 |
| 1998 | | | | | | | | | |
| I | 35,686 | . | 2,070 | 37,756 | 0 | . | 16 | 16 | 37,772 |
| II | 37,093 | . | 1,698 | 38,792 | 0 | . | 27 | 27 | 38,819 |
| III | 37,914 | . | 1,575 | 39,489 | 0 | . | 48 | 48 | 39,537 |
| IV | 37,597 | . | 1,420 | 39,017 | 0 | . | 52 | 52 | 39,068 |
| 1999 | | | | | | | | | |
| I | 34,757 | . | 1,118 | 35,875 | 0 | . | 41 | 41 | 35,915 |
| II | 32,787 | . | 878 | 33,665 | 0 | . | 54 | 54 | 33,720 |
| III | 32,867 | . | 578 | 33,445 | 0 | . | 20 | 20 | 33,465 |
| IV | 30,973 | . | 310 | 31,283 | 0 | . | 37 | 37 | 31,320 |
| 2000 | | | | | | | | | |
| I | 30,568 | . | 638 | 31,206 | 0 | . | 75 | 75 | 31,281 |
| II | 30,242 | . | 375 | 30,617 | 0 | . | 28 | 28 | 30,645 |
| III | 29,986 | . | 276 | 30,262 | 0 | . | 55 | 55 | 30,317 |
| IV | 29,906 | . | 0 | 29,906 | 0 | . | 286 | 286 | 30,193 |
| 2001 | | | | | | | | | |
| I | 29,341 | . | 12 | 29,353 | 0 | . | 423 | 423 | 29,776 |
| II | 28,185 | . | 4 | 28,189 | 0 | . | 279 | 279 | 28,468 |
| III | 28,540 | . | 12 | 28,553 | 0 | . | 303 | 303 | 28,856 |
| IV | 27,583 | . | 24 | 27,607 | 0 | . | 204 | 204 | 27,811 |
| 2002 P | | | | | | | | | |
| I | 26,526 | . | 15 | 26,540 | 0 | . | 128 | 128 | 26,668 |
| II | 24,017 | . | 81 | 24,098 | 0 | . | 99 | 99 | 24,198 |
| III | 24,626 | . | 86 | 24,712 | 0 | . | 102 | 102 | 24,815 |
| IV | 24,628 | . | 15 | 24,643 | 0 | . | 128 | 128 | 24,771 |
| 2003 P | | | | | | | | | |
| I | 22,107 | . | 232 | 22,339 | 0 | . | 146 | 146 | 22,486 |
| II | 20,408 | . | 216 | 20,624 | 0 | . | 162 | 162 | 20,786 |
| III | 19,706 | . | 35 | 19,742 | 0 | . | 136 | 136 | 19,878 |

Note: See technical notes.

Table 19-7

Portfolio investment and other investment in Canada - Municipal government enterprises

| Year | Municipal government enterprises | | | | | | | | Total |
|----------------------|----------------------------------|--------|--------------|-------|------------------|----------|-------------------|-------|-----------|
| | Portfolio investment | | | | Other investment | | | | |
| | Bonds | Stocks | Money market | Total | Loans | Deposits | Other liabilities | Total | |
| VectorID (Annual) | v236475 | | | | v236476 | | | | v236474 |
| VectorID (Quarterly) | v20863082 | | | | v20863083 | | | | v20863081 |
| | millions of dollars | | | | | | | | |
| 1990 | | | | | | | | | |
| III | 276 | . | . | 276 | . | . | 2 | 2 | 278 |
| IV | 350 | . | . | 350 | . | . | 2 | 2 | 352 |
| 1991 | | | | | | | | | |
| I | 321 | . | . | 321 | . | . | 0 | 0 | 321 |
| II | 318 | . | . | 318 | . | . | 0 | 0 | 318 |
| III | 330 | . | . | 330 | . | . | 0 | 0 | 330 |
| IV | 332 | . | . | 332 | . | . | 0 | 0 | 332 |
| 1992 | | | | | | | | | |
| I | 275 | . | . | 275 | . | . | 9 | 9 | 283 |
| II | 306 | . | . | 306 | . | . | 9 | 9 | 314 |
| III | 322 | . | . | 322 | . | . | 9 | 9 | 331 |
| IV | 280 | . | . | 280 | . | . | 9 | 9 | 289 |
| 1993 | | | | | | | | | |
| I | 323 | . | . | 323 | . | . | 0 | 0 | 323 |
| II | 303 | . | . | 303 | . | . | 0 | 0 | 303 |
| III | 312 | . | . | 312 | . | . | 0 | 0 | 312 |
| IV | 257 | . | . | 257 | . | . | 0 | 0 | 257 |
| 1994 | | | | | | | | | |
| I | 0 | . | . | 0 | . | . | 0 | 0 | 0 |
| II | 0 | . | . | 0 | . | . | 0 | 0 | 0 |
| III | 0 | . | . | 0 | . | . | 0 | 0 | 0 |
| IV | 0 | . | . | 0 | . | . | 0 | 0 | 0 |
| 1995 | | | | | | | | | |
| I | 0 | . | . | 0 | . | . | 0 | 0 | 0 |
| II | 0 | . | . | 0 | . | . | 0 | 0 | 0 |
| III | 0 | . | . | 0 | . | . | 0 | 0 | 0 |
| IV | 0 | . | . | 0 | . | . | 0 | 0 | 0 |
| 1996 | | | | | | | | | |
| I | 0 | . | . | 0 | . | . | 0 | 0 | 0 |
| II | 0 | . | . | 0 | . | . | 0 | 0 | 0 |
| III | 0 | . | . | 0 | . | . | 0 | 0 | 0 |
| IV | 0 | . | . | 0 | . | . | 0 | 0 | 0 |
| 1997 | | | | | | | | | |
| I | 0 | . | . | 0 | . | . | 0 | 0 | 0 |
| II | 0 | . | . | 0 | . | . | 0 | 0 | 0 |
| III | 0 | . | . | 0 | . | . | 0 | 0 | 0 |
| IV | 0 | . | . | 0 | . | . | 0 | 0 | 0 |
| 1998 | | | | | | | | | |
| I | 0 | . | . | 0 | . | . | 0 | 0 | 0 |
| II | 0 | . | . | 0 | . | . | 0 | 0 | 0 |
| III | 0 | . | . | 0 | . | . | 0 | 0 | 0 |
| IV | 0 | . | . | 0 | . | . | 0 | 0 | 0 |
| 1999 | | | | | | | | | |
| I | 0 | . | . | 0 | . | . | 0 | 0 | 0 |
| II | 0 | . | . | 0 | . | . | 0 | 0 | 0 |
| III | 0 | . | . | 0 | . | . | 0 | 0 | 0 |
| IV | 0 | . | . | 0 | . | . | 0 | 0 | 0 |
| 2000 | | | | | | | | | |
| I | 0 | . | . | 0 | . | . | 0 | 0 | 0 |
| II | 0 | . | . | 0 | . | . | 0 | 0 | 0 |
| III | 0 | . | . | 0 | . | . | 0 | 0 | 0 |
| IV | 0 | . | . | 0 | . | . | 0 | 0 | 0 |
| 2001 | | | | | | | | | |
| I | 0 | . | . | 0 | . | . | 0 | 0 | 0 |
| II | 0 | . | . | 0 | . | . | 0 | 0 | 0 |
| III | 0 | . | . | 0 | . | . | 0 | 0 | 0 |
| IV | 0 | . | . | 0 | . | . | 0 | 0 | 0 |
| 2002 P | | | | | | | | | |
| I | 0 | . | . | 0 | . | . | 0 | 0 | 0 |
| II | 0 | . | . | 0 | . | . | 0 | 0 | 0 |
| III | 0 | . | . | 0 | . | . | 0 | 0 | 0 |
| IV | 0 | . | . | 0 | . | . | 0 | 0 | 0 |
| 2003 P | | | | | | | | | |
| I | 0 | . | . | 0 | . | . | 0 | 0 | 0 |
| II | 25 | . | . | 25 | . | . | 0 | 0 | 25 |
| III | 26 | . | . | 26 | . | . | 0 | 0 | 26 |

Note: See technical notes.

Table 19-8

Portfolio investment and other investment in Canada - Total government enterprises

| Year | Total government enterprises | | | | | | | | Total |
|----------------------|------------------------------|--------|--------------|-----------|------------------|-----------|-------------------|-----------|-----------|
| | Portfolio investment | | | | Other investment | | | | |
| | Bonds | Stocks | Money market | Total | Loans | Deposits | Other liabilities | Total | |
| VectorID (Annual) | v236495 | | v236496 | v236494 | v236498 | v236499 | v236500 | v236497 | v236493 |
| VectorID (Quarterly) | v20863060 | | v20863061 | v20863059 | v20863063 | v20863064 | v20863065 | v20863062 | v20863058 |
| | millions of dollars | | | | | | | | |
| 1990 | | | | | | | | | |
| III | 36,213 | . | 3,660 | 39,874 | 718 | 453 | 852 | 2,023 | 41,897 |
| IV | 37,100 | . | 3,296 | 40,396 | 732 | 280 | 933 | 1,945 | 42,341 |
| 1991 | | | | | | | | | |
| I | 39,095 | . | 3,446 | 42,542 | 698 | 447 | 931 | 2,076 | 44,618 |
| II | 39,550 | . | 5,254 | 44,804 | 688 | 469 | 896 | 2,053 | 46,857 |
| III | 39,725 | . | 6,016 | 45,741 | 562 | 505 | 756 | 1,823 | 47,565 |
| IV | 42,148 | . | 6,226 | 48,374 | 604 | 435 | 778 | 1,817 | 50,190 |
| 1992 | | | | | | | | | |
| I | 44,092 | . | 6,517 | 50,609 | 551 | 349 | 805 | 1,704 | 52,313 |
| II | 46,147 | . | 6,957 | 53,104 | 506 | 585 | 779 | 1,870 | 54,974 |
| III | 46,567 | . | 7,263 | 53,829 | 596 | 421 | 750 | 1,767 | 55,596 |
| IV | 43,578 | . | 6,534 | 50,111 | 515 | 371 | 720 | 1,606 | 51,717 |
| 1993 | | | | | | | | | |
| I | 46,287 | . | 6,137 | 52,424 | 536 | 277 | 556 | 1,369 | 53,792 |
| II | 46,745 | . | 6,541 | 53,286 | 565 | 301 | 481 | 1,348 | 54,634 |
| III | 48,400 | . | 6,069 | 54,469 | 337 | 228 | 406 | 972 | 55,441 |
| IV | 47,307 | . | 6,292 | 53,598 | 319 | 345 | 332 | 996 | 54,594 |
| 1994 | | | | | | | | | |
| I | 50,745 | . | 5,730 | 56,475 | 355 | 383 | 313 | 1,051 | 57,526 |
| II | 51,772 | . | 6,162 | 57,934 | 367 | 383 | 297 | 1,046 | 58,980 |
| III | 52,039 | . | 5,745 | 57,785 | 316 | 321 | 281 | 919 | 58,704 |
| IV | 54,391 | . | 5,943 | 60,334 | 349 | 476 | 265 | 1,090 | 61,424 |
| 1995 | | | | | | | | | |
| I | 54,715 | . | 7,721 | 62,436 | 272 | 863 | 243 | 1,378 | 63,814 |
| II | 53,025 | . | 7,403 | 60,428 | 271 | 602 | 231 | 1,103 | 61,531 |
| III | 51,610 | . | 7,494 | 59,104 | 240 | 720 | 218 | 1,178 | 60,282 |
| IV | 50,854 | . | 5,944 | 56,799 | 138 | 453 | 205 | 796 | 57,595 |
| 1996 | | | | | | | | | |
| I | 48,330 | . | 8,381 | 56,711 | 132 | 270 | 190 | 592 | 57,303 |
| II | 48,604 | . | 8,482 | 57,086 | 130 | 230 | 182 | 542 | 57,628 |
| III | 48,507 | . | 7,922 | 56,429 | 128 | 176 | 175 | 479 | 56,908 |
| IV | 48,994 | . | 5,966 | 54,959 | 124 | 168 | 167 | 459 | 55,419 |
| 1997 | | | | | | | | | |
| I | 48,955 | . | 6,831 | 55,785 | 117 | 201 | 155 | 472 | 56,257 |
| II | 49,752 | . | 7,140 | 56,892 | 0 | 115 | 149 | 264 | 57,156 |
| III | 48,822 | . | 7,623 | 56,445 | 0 | 131 | 145 | 276 | 56,721 |
| IV | 47,459 | . | 8,947 | 56,406 | 0 | 120 | 149 | 269 | 56,675 |
| 1998 | | | | | | | | | |
| I | 47,773 | . | 9,225 | 56,999 | 0 | 114 | 126 | 239 | 57,238 |
| II | 50,364 | . | 8,404 | 58,769 | 0 | 137 | 122 | 259 | 59,027 |
| III | 51,449 | . | 8,925 | 60,375 | 0 | 97 | 128 | 225 | 60,600 |
| IV | 51,094 | . | 10,391 | 61,486 | 0 | 74 | 116 | 190 | 61,676 |
| 1999 | | | | | | | | | |
| I | 48,137 | . | 8,156 | 56,293 | 0 | 68 | 116 | 183 | 56,476 |
| II | 48,313 | . | 7,241 | 55,555 | 0 | 137 | 151 | 288 | 55,842 |
| III | 47,513 | . | 7,381 | 54,894 | 0 | 62 | 116 | 178 | 55,072 |
| IV | 45,990 | . | 7,420 | 53,409 | 0 | 238 | 143 | 382 | 53,791 |
| 2000 | | | | | | | | | |
| I | 45,458 | . | 7,399 | 52,857 | 0 | 89 | 187 | 275 | 53,133 |
| II | 44,636 | . | 7,102 | 51,738 | 0 | 163 | 193 | 356 | 52,094 |
| III | 44,039 | . | 7,138 | 51,177 | 0 | 79 | 244 | 323 | 51,499 |
| IV | 43,965 | . | 6,610 | 50,575 | 0 | 66 | 451 | 517 | 51,093 |
| 2001 | | | | | | | | | |
| I | 44,113 | . | 6,789 | 50,901 | 0 | 93 | 714 | 807 | 51,708 |
| II | 43,149 | . | 6,331 | 49,481 | 0 | 107 | 585 | 692 | 50,172 |
| III | 44,592 | . | 6,738 | 51,330 | 0 | 54 | 733 | 787 | 52,117 |
| IV | 44,036 | . | 6,807 | 50,843 | 0 | 73 | 582 | 655 | 51,498 |
| 2002 P | | | | | | | | | |
| I | 46,945 | . | 8,261 | 55,206 | 0 | 63 | 554 | 617 | 55,823 |
| II | 46,126 | . | 7,227 | 53,353 | 0 | 114 | 522 | 636 | 53,990 |
| III | 50,898 | . | 5,985 | 56,883 | 0 | 78 | 503 | 581 | 57,464 |
| IV | 52,943 | . | 7,213 | 60,156 | 0 | 177 | 516 | 693 | 60,849 |
| 2003 P | | | | | | | | | |
| I | 52,613 | . | 7,579 | 60,192 | 0 | 58 | 488 | 546 | 60,737 |
| II | 53,992 | . | 6,743 | 60,735 | 0 | 104 | 503 | 608 | 61,343 |
| III | 55,321 | . | 5,793 | 61,114 | 0 | 78 | 478 | 555 | 61,669 |

Note: See technical notes.

Table 19-9

Portfolio investment and other investment in Canada - Total governments and government enterprises

| Year | Total governments and government enterprises | | | | | | | | Total |
|----------------------|----------------------------------------------|--------|--------------|-----------|------------------|-----------|-------------------|-----------|-----------|
| | Portfolio investment | | | | Other investment | | | | |
| | Bonds | Stocks | Money market | Total | Loans | Deposits | Other liabilities | Total | |
| VectorID (Annual) | v236503 | | v236504 | v236502 | v236506 | v236507 | v236508 | v236505 | v236501 |
| VectorID (Quarterly) | v20863028 | | v20863029 | v20863027 | v20863031 | v20863032 | v20863033 | v20863030 | v20863026 |
| | millions of dollars | | | | | | | | |
| 1990 | | | | | | | | | |
| III | 134,025 | . | 20,630 | 154,656 | 3,491 | 453 | 4,026 | 7,969 | 162,625 |
| IV | 138,831 | . | 23,078 | 161,909 | 3,454 | 280 | 4,423 | 8,158 | 170,066 |
| 1991 | | | | | | | | | |
| I | 144,550 | . | 21,964 | 166,514 | 3,300 | 447 | 4,288 | 8,034 | 174,549 |
| II | 147,399 | . | 23,028 | 170,427 | 3,233 | 469 | 4,187 | 7,889 | 178,316 |
| III | 154,596 | . | 26,544 | 181,139 | 3,128 | 505 | 3,991 | 7,625 | 188,764 |
| IV | 164,382 | . | 28,995 | 193,376 | 3,344 | 435 | 4,311 | 8,089 | 201,465 |
| 1992 | | | | | | | | | |
| I | 167,938 | . | 33,846 | 201,783 | 3,346 | 349 | 4,388 | 8,082 | 209,866 |
| II | 177,599 | . | 34,453 | 212,052 | 3,455 | 585 | 4,318 | 8,358 | 220,410 |
| III | 186,242 | . | 30,870 | 217,112 | 3,558 | 421 | 4,289 | 8,268 | 225,379 |
| IV | 186,529 | . | 32,912 | 219,441 | 3,110 | 371 | 4,398 | 7,879 | 227,319 |
| 1993 | | | | | | | | | |
| I | 209,955 | . | 34,805 | 244,760 | 3,401 | 277 | 4,287 | 7,965 | 252,725 |
| II | 212,794 | . | 39,344 | 252,137 | 3,364 | 301 | 4,080 | 7,745 | 259,883 |
| III | 225,774 | . | 39,794 | 265,568 | 3,452 | 228 | 4,051 | 7,731 | 273,299 |
| IV | 219,909 | . | 43,991 | 263,900 | 3,132 | 345 | 4,128 | 7,605 | 271,505 |
| 1994 | | | | | | | | | |
| I | 235,026 | . | 44,043 | 279,069 | 3,569 | 383 | 4,169 | 8,121 | 287,190 |
| II | 240,967 | . | 52,026 | 292,992 | 3,687 | 383 | 4,172 | 8,242 | 301,235 |
| III | 247,484 | . | 42,902 | 290,386 | 4,118 | 321 | 3,990 | 8,429 | 298,815 |
| IV | 245,867 | . | 45,710 | 291,576 | 4,434 | 476 | 4,217 | 9,127 | 300,704 |
| 1995 | | | | | | | | | |
| I | 252,878 | . | 49,921 | 302,799 | 4,874 | 863 | 3,886 | 9,623 | 312,421 |
| II | 256,598 | . | 46,469 | 303,067 | 4,847 | 602 | 3,743 | 9,192 | 312,259 |
| III | 258,255 | . | 46,895 | 305,150 | 4,001 | 720 | 3,560 | 8,282 | 313,432 |
| IV | 259,853 | . | 41,072 | 300,925 | 3,669 | 453 | 3,820 | 7,942 | 308,867 |
| 1996 | | | | | | | | | |
| I | 256,543 | . | 47,667 | 304,210 | 3,535 | 270 | 3,658 | 7,463 | 311,674 |
| II | 259,833 | . | 40,729 | 300,562 | 3,138 | 230 | 3,597 | 6,966 | 307,528 |
| III | 259,590 | . | 40,397 | 299,987 | 3,092 | 176 | 3,471 | 6,740 | 306,727 |
| IV | 267,897 | . | 33,762 | 301,660 | 2,997 | 168 | 3,406 | 6,572 | 308,231 |
| 1997 | | | | | | | | | |
| I | 263,225 | . | 36,422 | 299,647 | 2,754 | 201 | 3,424 | 6,378 | 306,025 |
| II | 265,501 | . | 30,654 | 296,155 | 2,455 | 115 | 3,394 | 5,963 | 302,118 |
| III | 268,679 | . | 29,832 | 298,511 | 2,276 | 131 | 3,355 | 5,762 | 304,273 |
| IV | 260,448 | . | 32,595 | 293,043 | 2,064 | 120 | 3,576 | 5,761 | 298,804 |
| 1998 | | | | | | | | | |
| I | 260,239 | . | 31,729 | 291,967 | 2,006 | 114 | 3,416 | 5,536 | 297,503 |
| II | 260,341 | . | 28,871 | 289,212 | 1,789 | 137 | 3,288 | 5,214 | 294,426 |
| III | 263,854 | . | 32,210 | 296,064 | 1,913 | 97 | 3,205 | 5,215 | 301,279 |
| IV | 271,406 | . | 33,117 | 304,523 | 2,257 | 74 | 3,594 | 5,925 | 310,447 |
| 1999 | | | | | | | | | |
| I | 259,756 | . | 28,920 | 288,677 | 2,113 | 68 | 3,366 | 5,547 | 294,223 |
| II | 254,307 | . | 25,786 | 280,093 | 2,006 | 137 | 3,359 | 5,502 | 285,594 |
| III | 254,966 | . | 24,690 | 279,656 | 2,274 | 62 | 3,127 | 5,463 | 285,119 |
| IV | 255,051 | . | 23,637 | 278,688 | 2,239 | 238 | 3,098 | 5,575 | 284,264 |
| 2000 | | | | | | | | | |
| I | 244,796 | . | 25,573 | 270,368 | 2,223 | 89 | 3,110 | 5,422 | 275,791 |
| II | 243,642 | . | 24,299 | 267,942 | 2,208 | 163 | 2,960 | 5,332 | 273,273 |
| III | 237,722 | . | 21,404 | 259,126 | 2,062 | 79 | 2,900 | 5,040 | 264,167 |
| IV | 235,162 | . | 22,743 | 257,905 | 1,959 | 66 | 3,031 | 5,057 | 262,961 |
| 2001 | | | | | | | | | |
| I | 239,022 | . | 20,162 | 259,184 | 1,877 | 93 | 3,244 | 5,214 | 264,398 |
| II | 230,220 | . | 19,475 | 249,695 | 1,817 | 107 | 2,887 | 4,811 | 254,505 |
| III | 234,512 | . | 15,858 | 250,370 | 1,982 | 54 | 3,106 | 5,142 | 255,513 |
| IV | 231,731 | . | 17,831 | 249,562 | 1,793 | 73 | 2,911 | 4,776 | 254,338 |
| 2002 P | | | | | | | | | |
| I | 232,475 | . | 19,088 | 251,563 | 1,634 | 63 | 2,993 | 4,690 | 256,253 |
| II | 227,241 | . | 19,423 | 246,664 | 1,724 | 114 | 2,915 | 4,753 | 251,417 |
| III | 238,002 | . | 17,386 | 255,387 | 1,773 | 78 | 2,895 | 4,745 | 260,133 |
| IV | 248,027 | . | 20,078 | 268,105 | 1,806 | 177 | 2,967 | 4,951 | 273,056 |
| 2003 P | | | | | | | | | |
| I | 244,358 | . | 19,463 | 263,821 | 1,481 | 58 | 2,690 | 4,228 | 268,049 |
| II | 238,707 | . | 19,297 | 258,004 | 1,339 | 104 | 2,519 | 3,963 | 261,966 |
| III | 224,475 | . | 17,799 | 242,274 | 1,199 | 78 | 2,486 | 3,763 | 246,036 |

Note: See technical notes.

Table 19-10

Portfolio investment and other investment in Canada - Private corporations

| Year | Private corporations | | | | | | | | |
|----------------------|----------------------|-----------|--------------|-----------|------------------|-----------|-------------------|-----------|-----------|
| | Portfolio investment | | | | Other investment | | | | Total |
| | Bonds | Stocks | Money market | Total | Loans | Deposits | Other liabilities | Total | |
| VectorID (Annual) | v236479 | v236480 | v236481 | v236478 | v236483 | v236484 | v236485 | v236482 | v236477 |
| VectorID (Quarterly) | v20863086 | v20863087 | v20863088 | v20863085 | v20863090 | v20863091 | v20863092 | v20863089 | v20863084 |
| | millions of dollars | | | | | | | | |
| 1990 | | | | | | | | | |
| III | 48,698 | 21,474 | 3,273 | 73,445 | 35,993 | 95,544 | 9,411 | 140,948 | 214,393 |
| IV | 49,305 | 20,660 | 3,324 | 73,289 | 36,609 | 95,818 | 9,713 | 142,141 | 215,429 |
| 1991 | | | | | | | | | |
| I | 49,024 | 19,253 | 1,923 | 70,200 | 37,672 | 95,279 | 9,992 | 142,943 | 213,143 |
| II | 49,648 | 18,416 | 1,773 | 69,837 | 37,648 | 89,446 | 10,253 | 137,348 | 207,185 |
| III | 50,034 | 18,262 | 1,556 | 69,852 | 37,523 | 88,845 | 10,366 | 136,733 | 206,585 |
| IV | 51,173 | 17,644 | 1,540 | 70,357 | 39,031 | 92,600 | 10,622 | 142,253 | 212,611 |
| 1992 | | | | | | | | | |
| I | 51,164 | 17,727 | 1,531 | 70,422 | 40,426 | 90,488 | 10,440 | 141,353 | 211,776 |
| II | 53,217 | 17,583 | 2,607 | 73,406 | 41,437 | 94,307 | 10,724 | 146,468 | 219,874 |
| III | 57,269 | 17,225 | 2,613 | 77,108 | 43,397 | 99,615 | 11,278 | 154,290 | 231,398 |
| IV | 57,647 | 17,901 | 3,192 | 78,740 | 45,211 | 96,133 | 11,313 | 152,658 | 231,398 |
| 1993 | | | | | | | | | |
| I | 57,925 | 18,975 | 2,314 | 79,214 | 44,649 | 85,725 | 11,731 | 142,105 | 221,319 |
| II | 60,008 | 20,379 | 2,331 | 82,718 | 44,934 | 82,541 | 12,084 | 139,559 | 222,277 |
| III | 64,488 | 22,415 | 1,708 | 88,611 | 45,591 | 86,413 | 12,504 | 144,508 | 233,119 |
| IV | 64,231 | 23,415 | 1,910 | 89,556 | 44,455 | 91,034 | 11,964 | 147,453 | 237,009 |
| 1994 | | | | | | | | | |
| I | 71,624 | 26,212 | 3,229 | 101,066 | 43,859 | 95,947 | 12,513 | 152,319 | 253,385 |
| II | 70,542 | 27,896 | 2,592 | 101,030 | 42,510 | 104,829 | 12,982 | 160,321 | 261,351 |
| III | 69,406 | 30,036 | 1,229 | 100,670 | 40,977 | 102,029 | 13,097 | 156,103 | 256,773 |
| IV | 71,004 | 30,863 | 1,819 | 103,686 | 40,221 | 117,402 | 13,374 | 170,997 | 274,683 |
| 1995 | | | | | | | | | |
| I | 73,951 | 32,033 | 3,658 | 109,641 | 40,388 | 126,735 | 14,346 | 181,469 | 291,110 |
| II | 75,640 | 33,482 | 3,401 | 112,524 | 41,438 | 115,976 | 14,200 | 171,614 | 284,137 |
| III | 77,272 | 35,022 | 2,080 | 114,373 | 41,588 | 103,407 | 14,686 | 159,681 | 274,054 |
| IV | 81,845 | 37,092 | 3,041 | 121,978 | 45,142 | 108,854 | 14,447 | 168,443 | 290,422 |
| 1996 | | | | | | | | | |
| I | 83,467 | 39,527 | 3,768 | 126,763 | 45,614 | 106,409 | 14,412 | 166,435 | 293,197 |
| II | 86,830 | 43,520 | 3,167 | 133,517 | 49,031 | 108,636 | 14,700 | 172,367 | 305,884 |
| III | 87,686 | 44,871 | 3,733 | 136,290 | 48,707 | 107,971 | 13,804 | 170,481 | 306,771 |
| IV | 89,954 | 47,301 | 4,371 | 141,627 | 48,047 | 126,668 | 13,801 | 188,517 | 330,144 |
| 1997 | | | | | | | | | |
| I | 92,891 | 47,111 | 5,401 | 145,403 | 51,670 | 145,709 | 14,876 | 212,255 | 357,658 |
| II | 95,546 | 47,651 | 4,768 | 147,966 | 56,038 | 147,272 | 15,439 | 218,748 | 366,714 |
| III | 97,511 | 49,494 | 5,493 | 152,498 | 55,770 | 137,738 | 15,383 | 208,891 | 361,389 |
| IV | 107,450 | 51,402 | 7,906 | 166,758 | 49,611 | 165,237 | 15,020 | 229,868 | 396,626 |
| 1998 | | | | | | | | | |
| I | 109,695 | 54,376 | 9,054 | 173,126 | 50,135 | 171,165 | 15,059 | 236,358 | 409,484 |
| II | 120,492 | 57,229 | 7,870 | 185,591 | 55,340 | 164,505 | 15,829 | 235,674 | 421,265 |
| III | 130,579 | 61,297 | 7,312 | 199,188 | 57,124 | 170,688 | 15,882 | 243,693 | 442,881 |
| IV | 134,366 | 64,344 | 8,152 | 206,861 | 53,145 | 180,611 | 15,555 | 249,311 | 456,172 |
| 1999 | | | | | | | | | |
| I | 137,256 | 63,793 | 6,595 | 207,644 | 53,473 | 162,259 | 17,304 | 233,035 | 440,679 |
| II | 137,825 | 66,587 | 5,179 | 209,591 | 52,188 | 140,937 | 17,722 | 210,846 | 420,437 |
| III | 139,564 | 68,250 | 3,771 | 211,586 | 54,190 | 144,794 | 17,688 | 216,672 | 428,258 |
| IV | 134,341 | 69,070 | 4,038 | 207,450 | 54,763 | 144,519 | 17,466 | 216,747 | 424,197 |
| 2000 | | | | | | | | | |
| I | 134,911 | 78,241 | 5,140 | 218,293 | 55,576 | 142,064 | 18,456 | 216,096 | 434,389 |
| II | 135,361 | 83,403 | 4,146 | 222,910 | 57,172 | 148,101 | 18,636 | 223,909 | 446,819 |
| III | 138,742 | 87,812 | 3,583 | 230,137 | 58,252 | 144,480 | 18,924 | 221,656 | 451,793 |
| IV | 136,684 | 87,011 | 5,219 | 228,913 | 58,670 | 147,684 | 18,334 | 224,688 | 453,601 |
| 2001 | | | | | | | | | |
| I | 150,270 | 86,723 | 3,089 | 240,082 | 54,025 | 166,731 | 17,953 | 238,710 | 478,792 |
| II | 154,184 | 76,478 | 3,722 | 234,384 | 55,752 | 154,009 | 18,819 | 228,580 | 462,964 |
| III | 166,314 | 75,478 | 3,611 | 245,403 | 60,001 | 172,620 | 18,961 | 251,582 | 496,985 |
| IV | 189,621 | 74,128 | 3,632 | 267,381 | 53,756 | 180,982 | 18,900 | 253,638 | 521,019 |
| 2002 P | | | | | | | | | |
| I | 195,416 | 72,867 | 3,683 | 271,966 | 55,848 | 188,626 | 19,325 | 263,800 | 535,765 |
| II | 192,876 | 74,754 | 3,457 | 271,087 | 51,735 | 183,563 | 19,017 | 254,314 | 525,401 |
| III | 201,274 | 72,891 | 3,908 | 278,073 | 55,858 | 196,415 | 19,211 | 271,484 | 549,557 |
| IV | 195,649 | 73,677 | 5,111 | 274,437 | 56,681 | 194,335 | 19,432 | 270,448 | 544,885 |
| 2003 P | | | | | | | | | |
| I | 189,547 | 73,556 | 5,055 | 268,158 | 54,458 | 204,034 | 19,442 | 277,934 | 546,092 |
| II | 178,288 | 74,676 | 4,221 | 257,185 | 51,638 | 169,884 | 18,974 | 240,497 | 497,682 |
| III | 183,310 | 76,807 | 3,343 | 263,460 | 51,229 | 178,038 | 19,181 | 248,448 | 511,908 |

Note: See technical notes.

Table 19-11

Portfolio investment and other investment in Canada - Total all sectors

| Year | Total all sectors | | | | | | | | |
|-------------------------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|----------------------|
| | Portfolio investment | | | | Other investment | | | | Total |
| | Bonds | Stocks | Money market | Total | Loans | Deposits | Other liabilities | Total | |
| VectorID (Annual) VectorID (Quarterly) | v21113622 v21113614 | v21113623 v21113615 | v21113624 v21113616 | v21113621 v21113613 | v21113626 v21113618 | v21113627 v21113619 | v21113628 v21113620 | v21113625 v21113617 | v236441 v20863025 |
| | millions of dollars | | | | | | | | |
| 1990 | | | | | | | | | |
| III | 182,723 | 21,474 | 23,903 | 228,101 | 39,483 | 95,996 | 13,437 | 148,464 | 376,565 |
| IV | 188,135 | 20,660 | 26,402 | 235,198 | 40,063 | 96,099 | 14,136 | 150,298 | 385,496 |
| 1991 | | | | | | | | | |
| I | 193,574 | 19,253 | 23,887 | 236,714 | 40,971 | 95,726 | 14,280 | 150,530 | 387,245 |
| II | 197,046 | 18,416 | 24,802 | 240,264 | 40,881 | 89,915 | 14,440 | 144,767 | 385,031 |
| III | 204,629 | 18,262 | 28,100 | 250,991 | 40,651 | 89,350 | 14,357 | 143,853 | 394,844 |
| IV | 215,555 | 17,644 | 30,534 | 263,733 | 42,375 | 93,035 | 14,933 | 150,342 | 414,076 |
| 1992 | | | | | | | | | |
| I | 219,102 | 17,727 | 35,376 | 272,206 | 43,772 | 90,837 | 14,827 | 149,087 | 421,293 |
| II | 230,816 | 17,583 | 37,060 | 285,459 | 44,892 | 94,892 | 15,042 | 154,241 | 439,699 |
| III | 243,511 | 17,225 | 33,483 | 294,219 | 46,955 | 100,036 | 15,567 | 162,136 | 456,356 |
| IV | 244,176 | 17,901 | 36,104 | 298,181 | 48,321 | 96,504 | 15,711 | 160,537 | 458,718 |
| 1993 | | | | | | | | | |
| I | 267,880 | 18,975 | 37,119 | 323,974 | 48,050 | 86,001 | 16,018 | 149,793 | 473,767 |
| II | 272,802 | 20,379 | 41,675 | 334,855 | 48,297 | 82,843 | 16,165 | 147,003 | 481,859 |
| III | 290,262 | 22,415 | 41,502 | 354,179 | 49,043 | 86,641 | 16,555 | 152,011 | 506,190 |
| IV | 284,140 | 23,415 | 45,901 | 353,456 | 47,588 | 91,379 | 16,091 | 155,058 | 508,514 |
| 1994 | | | | | | | | | |
| I | 306,650 | 26,212 | 47,272 | 380,135 | 47,428 | 96,329 | 16,682 | 160,057 | 540,192 |
| II | 311,509 | 27,896 | 54,618 | 394,023 | 46,197 | 105,212 | 17,155 | 168,181 | 562,203 |
| III | 316,890 | 30,036 | 44,131 | 391,056 | 45,095 | 102,350 | 17,087 | 164,211 | 555,267 |
| IV | 316,871 | 30,863 | 47,529 | 395,262 | 44,654 | 117,878 | 17,592 | 180,124 | 575,387 |
| 1995 | | | | | | | | | |
| I | 326,829 | 32,033 | 53,579 | 412,440 | 45,261 | 127,597 | 18,233 | 190,229 | 602,669 |
| II | 332,238 | 33,482 | 49,871 | 415,591 | 46,285 | 116,577 | 17,942 | 180,204 | 595,794 |
| III | 335,526 | 35,022 | 48,975 | 419,523 | 45,590 | 104,128 | 18,246 | 167,243 | 586,766 |
| IV | 341,698 | 37,092 | 44,113 | 422,903 | 48,812 | 109,308 | 18,266 | 176,386 | 599,289 |
| 1996 | | | | | | | | | |
| I | 340,011 | 39,527 | 51,435 | 430,973 | 49,149 | 106,679 | 18,070 | 173,628 | 604,601 |
| II | 346,663 | 43,520 | 43,896 | 434,079 | 52,170 | 108,866 | 18,297 | 179,103 | 613,182 |
| III | 347,276 | 44,871 | 44,130 | 436,277 | 51,799 | 108,147 | 17,275 | 177,045 | 613,322 |
| IV | 357,852 | 47,301 | 38,134 | 443,287 | 51,045 | 126,836 | 17,207 | 195,088 | 638,375 |
| 1997 | | | | | | | | | |
| I | 356,115 | 47,111 | 41,823 | 445,050 | 54,424 | 145,910 | 18,300 | 218,433 | 663,483 |
| II | 361,048 | 47,651 | 35,422 | 444,121 | 58,493 | 147,387 | 18,832 | 224,596 | 668,717 |
| III | 366,190 | 49,494 | 35,325 | 451,009 | 58,046 | 137,869 | 18,738 | 214,522 | 665,530 |
| IV | 367,898 | 51,402 | 40,501 | 459,801 | 51,676 | 165,357 | 18,596 | 235,629 | 695,430 |
| 1998 | | | | | | | | | |
| I | 369,934 | 54,376 | 40,783 | 465,093 | 52,141 | 171,279 | 18,474 | 241,780 | 706,873 |
| II | 380,833 | 57,229 | 36,741 | 474,803 | 57,129 | 164,642 | 19,117 | 240,750 | 715,553 |
| III | 394,433 | 61,297 | 39,522 | 495,252 | 59,037 | 170,785 | 19,086 | 248,811 | 744,063 |
| IV | 405,772 | 64,344 | 41,269 | 511,384 | 55,402 | 180,685 | 19,148 | 255,235 | 766,619 |
| 1999 | | | | | | | | | |
| I | 397,012 | 63,793 | 35,515 | 496,320 | 55,586 | 162,326 | 20,669 | 238,514 | 734,835 |
| II | 392,132 | 66,587 | 30,965 | 489,683 | 54,194 | 141,074 | 21,081 | 216,211 | 705,895 |
| III | 394,530 | 68,250 | 28,461 | 491,242 | 56,464 | 144,856 | 20,815 | 222,073 | 713,315 |
| IV | 389,392 | 69,070 | 27,675 | 486,138 | 57,002 | 144,757 | 20,564 | 222,085 | 708,223 |
| 2000 | | | | | | | | | |
| I | 379,707 | 78,241 | 30,712 | 488,661 | 57,799 | 142,153 | 21,567 | 221,430 | 710,091 |
| II | 379,003 | 83,403 | 28,445 | 490,851 | 59,380 | 148,264 | 21,596 | 229,078 | 719,929 |
| III | 376,464 | 87,812 | 24,987 | 489,263 | 60,313 | 144,559 | 21,824 | 226,618 | 715,881 |
| IV | 371,845 | 87,011 | 27,961 | 486,817 | 60,629 | 147,751 | 21,365 | 229,678 | 716,496 |
| 2001 | | | | | | | | | |
| I | 389,292 | 86,723 | 23,251 | 499,266 | 55,903 | 166,824 | 21,197 | 243,831 | 743,096 |
| II | 384,404 | 76,478 | 23,197 | 484,079 | 57,569 | 154,115 | 21,706 | 233,284 | 717,363 |
| III | 400,827 | 75,478 | 19,470 | 495,774 | 61,983 | 172,674 | 22,067 | 256,670 | 752,444 |
| IV | 421,351 | 74,128 | 21,463 | 516,943 | 55,549 | 181,055 | 21,811 | 258,342 | 775,284 |
| 2002 P | | | | | | | | | |
| I | 427,891 | 72,867 | 22,771 | 523,528 | 57,483 | 188,690 | 22,318 | 268,427 | 791,955 |
| II | 420,117 | 74,754 | 22,880 | 517,751 | 53,459 | 183,677 | 21,932 | 258,954 | 776,704 |
| III | 439,275 | 72,891 | 21,294 | 533,460 | 57,631 | 196,493 | 22,106 | 276,152 | 809,612 |
| IV | 443,676 | 73,677 | 25,189 | 542,542 | 58,487 | 194,512 | 22,400 | 275,222 | 817,764 |
| 2003 P | | | | | | | | | |
| I | 433,905 | 73,556 | 24,517 | 531,979 | 55,939 | 204,091 | 22,132 | 282,162 | 814,140 |
| II | 416,995 | 74,676 | 23,518 | 515,189 | 52,977 | 169,988 | 21,493 | 244,459 | 759,648 |
| III | 407,785 | 76,807 | 21,142 | 505,734 | 52,428 | 178,116 | 21,667 | 252,210 | 757,944 |

Note: See technical notes.

Table 20-1

Canada's gross external debt position - Total all sectors

| VectorID | Total all sectors | | | | | | | | | | | Direct investment inter company lending debt liabilities to direct investors | Total |
|----------|--------------------------|-----------|-----------|--------------|------------------------|-----------|-----------------|-----------|------------------------|-----------|-----------|------------------------------------------------------------------------------|-------|
| | Short-term | | | | | | Long-term | | | | | | |
| | Money market instruments | Loans | Deposits | Trade credit | Other debt liabilities | Total | Bonds and notes | Loans | Other debt liabilities | Total | | | |
| | v21386544 | v21386545 | v21386546 | v21386547 | v21386548 | v21386543 | v21386550 | v21386551 | v21386552 | v21386549 | v21386553 | v21386542 | |
| | millions of dollars | | | | | | | | | | | | |
| 2002 P | | | | | | | | | | | | | |
| IV | 25,189 | 33,990 | 194,512 | 7,711 | 2,043 | 263,444 | 443,676 | 24,497 | 12,646 | 480,819 | 53,442 | 797,705 | |
| 2003 P | | | | | | | | | | | | | |
| I | 24,517 | 33,349 | 204,091 | 7,634 | 1,896 | 271,487 | 433,905 | 22,590 | 12,602 | 469,097 | 53,343 | 793,927 | |
| II | 23,518 | 31,961 | 169,988 | 6,987 | 1,830 | 234,284 | 416,995 | 21,017 | 12,677 | 450,688 | 52,607 | 737,578 | |
| III | 21,142 | 32,166 | 178,116 | 6,976 | 1,788 | 240,188 | 407,785 | 20,262 | 12,903 | 440,950 | 51,704 | 732,842 | |

Table 20-2

Canada's gross external debt position - General government

| VectorID | General government | | | | | | | | | | Direct investment inter company lending debt liabilities to direct investors | Total |
|----------|--------------------------|-----------|-----------|--------------|------------------------|-----------|-----------------|-----------|------------------------|-----------|------------------------------------------------------------------------------|---------|
| | Short-term | | | | | Long-term | | | | | | |
| | Money market instruments | Loans | Deposits | Trade credit | Other debt liabilities | Total | Bonds and notes | Loans | Other debt liabilities | Total | | |
| | v21386556 | v21386557 | v21386558 | v21386559 | v21386560 | v21386555 | v21386562 | v21386563 | v21386564 | v21386561 | v21386554 | |
| | millions of dollars | | | | | | | | | | | |
| 2002 P | | | | | | | | | | | | |
| IV | 12,865 | 0 | .. | .. | 780 | 13,645 | 195,085 | 1,806 | 1,671 | 198,562 | . | 212,208 |
| 2003 P | | | | | | | | | | | | |
| I | 11,884 | 0 | .. | .. | 630 | 12,514 | 191,745 | 1,481 | 1,572 | 194,797 | . | 207,312 |
| II | 12,554 | 0 | .. | .. | 544 | 13,098 | 184,715 | 1,339 | 1,471 | 187,525 | . | 200,623 |
| III | 12,006 | 0 | .. | .. | 504 | 12,510 | 169,154 | 1,199 | 1,504 | 171,857 | . | 184,368 |

Note: See technical notes.

Table 20-3

Canada's gross external debt position - Monetary authorities

| | Monetary authorities | | | | | | | | | | Direct investment inter company lending debt liabilities to direct investors | Total |
|----------|--------------------------|-----------|-----------|--------------|------------------------|-----------|-----------------|-----------|------------------------|-----------|------------------------------------------------------------------------------|-----------|
| | Short-term | | | | | Long-term | | | | | | |
| | Money market instruments | Loans | Deposits | Trade credit | Other debt liabilities | Total | Bonds and notes | Loans | Other debt liabilities | Total | | |
| VectorID | v21386567 | v21386568 | v21386569 | v21386570 | v21386571 | v21386566 | v21386573 | v21386574 | v21386575 | v21386572 | | v21386565 |
| | millions of dollars | | | | | | | | | | | |
| 2002 P | | | | | | | | | | | | |
| IV | .. | .. | 177 | .. | .. | 177 | .. | .. | .. | .. | . | 177 |
| 2003 P | | | | | | | | | | | | |
| I | .. | .. | 58 | .. | .. | 58 | .. | .. | .. | .. | . | 58 |
| II | .. | .. | 104 | .. | .. | 104 | .. | .. | .. | .. | . | 104 |
| III | .. | .. | 78 | .. | .. | 78 | .. | .. | .. | .. | . | 78 |

Note: See technical notes.

Table 20-4

Canada's gross external debt position - Banks

| | Banks | | | | | | | | | | Direct investment inter company lending debt liabilities to direct investors | Total |
|----------|--------------------------|-----------|-----------|--------------|------------------------|-----------|-----------------|-----------|------------------------|-----------|------------------------------------------------------------------------------|-----------|
| | Short-term | | | | | Long-term | | | | | | |
| | Money market instruments | Loans | Deposits | Trade credit | Other debt liabilities | Total | Bonds and notes | Loans | Other debt liabilities | Total | | |
| VectorID | v21386578 | v21386579 | v21386580 | v21386581 | v21386582 | v21386577 | v21386584 | v21386585 | v21386586 | v21386583 | | v21386576 |
| | millions of dollars | | | | | | | | | | | |
| 2002 P | | | | | | | | | | | | |
| IV | 578 | .. | 194,335 | .. | .. | 194,914 | 3,404 | .. | .. | 3,404 | . | 198,317 |
| 2003 P | | | | | | | | | | | | |
| I | 530 | .. | 204,034 | .. | .. | 204,564 | 2,715 | .. | .. | 2,715 | . | 207,279 |
| II | 677 | .. | 169,884 | .. | .. | 170,561 | 2,509 | .. | .. | 2,509 | . | 173,070 |
| III | 698 | .. | 178,038 | .. | .. | 178,736 | 2,532 | .. | .. | 2,532 | . | 181,267 |

Note: See technical notes.

Table 20-5

Canada's gross external debt position - Other sectors

| Vector/D | Other sectors | | | | | | | | | | | Total |
|----------|--------------------------|-----------|-----------|--------------|------------------------|-----------|-----------------|-----------|------------------------|-----------|------------------------------------------------------------------------------|-----------|
| | Short-term | | | | | | Long-term | | | | Direct investment inter company lending debt liabilities to direct investors | |
| | Money market instruments | Loans | Deposits | Trade credit | Other debt liabilities | Total | Bonds and notes | Loans | Other debt liabilities | Total | | |
| | v21386589 | v21386590 | v21386591 | v21386592 | v21386593 | v21386588 | v21386595 | v21386596 | v21386597 | v21386594 | v21386598 | v21386587 |
| | millions of dollars | | | | | | | | | | | |
| 2002 P | | | | | | | | | | | | |
| IV | 11,745 | 33,990 | .. | 7,711 | 1,262 | 54,708 | 245,188 | 22,691 | 10,975 | 278,854 | 53,442 | 387,004 |
| 2003 P | | | | | | | | | | | | |
| I | 12,103 | 33,349 | .. | 7,634 | 1,266 | 54,351 | 239,444 | 21,110 | 11,031 | 271,584 | 53,343 | 379,279 |
| II | 10,287 | 31,961 | .. | 6,987 | 1,286 | 50,521 | 229,771 | 19,677 | 11,205 | 260,654 | 52,607 | 363,781 |
| III | 8,438 | 32,166 | .. | 6,976 | 1,283 | 48,864 | 236,099 | 19,063 | 11,399 | 266,561 | 51,704 | 367,129 |

Note: See technical notes.

Table 21-1

International investment position with the United States - Assets

| Year | Assets | | | | | | | | | | | Total assets |
|-------------------------------------------|-----------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|---------------------------------|----------------------|----------------------|----------------------|--------------|
| | Canadian direct investment abroad | Portfolio investment | | | Other investment | | | | | | | |
| | | Foreign bonds | Foreign stocks | Total | Loans and allowances | | Deposits | Official international reserves | Other assets | Total | | |
| | | | | | Loans | Allowances | | | | | | |
| VectorID (Annual) VectorID (Quarterly) | v235428 v20862963 | v235430 v20862969 | v235431 v20862972 | v235445 v20862966 | v235433 v20862978 | v235429 v20862981 | v235434 v20862984 | v235432 v20862987 | v235435 v20862990 | v235446 v20862975 | v235427 v20862960 | |
| | millions of dollars | | | | | | | | | | | |
| 1990 | | | | | | | | | | | | |
| III | 59,518 | 6,899 | 22,482 | 29,381 | 2,558 | -160 | 20,751 | 11,150 | 9,092 | 43,391 | 132,291 | |
| IV | 60,049 | 7,411 | 24,071 | 31,482 | 3,780 | -73 | 20,947 | 10,141 | 8,865 | 43,660 | 135,191 | |
| 1991 | | | | | | | | | | | | |
| I | 60,850 | 7,190 | 25,737 | 32,927 | 3,048 | -73 | 23,000 | 10,206 | 8,290 | 44,472 | 138,248 | |
| II | 61,845 | 7,750 | 28,175 | 35,925 | 2,892 | -72 | 22,147 | 11,177 | 8,889 | 45,034 | 142,804 | |
| III | 61,783 | 8,182 | 29,196 | 37,378 | 3,039 | -71 | 24,407 | 11,764 | 9,505 | 48,644 | 147,805 | |
| IV | 63,379 | 7,910 | 31,882 | 39,792 | 3,498 | -77 | 24,191 | 9,682 | 9,447 | 46,740 | 149,912 | |
| 1992 | | | | | | | | | | | | |
| I | 64,004 | 8,833 | 33,762 | 42,594 | 3,186 | -74 | 21,708 | 9,638 | 10,975 | 45,431 | 152,030 | |
| II | 63,043 | 9,417 | 34,209 | 43,626 | 4,364 | -75 | 23,972 | 10,371 | 10,702 | 49,333 | 156,002 | |
| III | 63,458 | 10,472 | 35,168 | 45,641 | 5,205 | -78 | 28,213 | 7,990 | 11,505 | 52,835 | 161,933 | |
| IV | 64,502 | 10,002 | 36,188 | 46,190 | 3,367 | -101 | 27,181 | 9,163 | 10,877 | 50,486 | 161,179 | |
| 1993 | | | | | | | | | | | | |
| I | 62,842 | 10,569 | 36,789 | 47,358 | 3,603 | -100 | 21,845 | 11,213 | 13,217 | 49,778 | 159,978 | |
| II | 64,566 | 11,432 | 38,021 | 49,453 | 3,322 | -102 | 18,953 | 10,240 | 12,280 | 44,694 | 158,712 | |
| III | 67,212 | 11,501 | 40,242 | 51,744 | 4,168 | -106 | 25,664 | 10,300 | 15,272 | 55,297 | 174,253 | |
| IV | 67,677 | 12,661 | 40,654 | 53,315 | 3,991 | -175 | 18,696 | 12,315 | 14,387 | 49,214 | 170,206 | |
| 1994 | | | | | | | | | | | | |
| I | 72,096 | 13,593 | 43,761 | 57,354 | 4,239 | -183 | 21,250 | 11,212 | 15,491 | 52,009 | 181,459 | |
| II | 73,357 | 13,273 | 44,864 | 58,137 | 4,974 | -183 | 29,561 | 12,150 | 17,584 | 64,084 | 195,579 | |
| III | 73,026 | 11,884 | 44,288 | 56,172 | 4,952 | -178 | 25,548 | 17,082 | 18,743 | 66,147 | 195,345 | |
| IV | 77,987 | 11,857 | 46,946 | 58,803 | 3,979 | -245 | 30,105 | 13,146 | 17,845 | 64,830 | 201,620 | |
| 1995 | | | | | | | | | | | | |
| I | 79,746 | 13,308 | 47,777 | 61,085 | 5,656 | -245 | 30,795 | 15,570 | 18,559 | 70,335 | 211,166 | |
| II | 79,808 | 12,024 | 47,373 | 59,397 | 6,995 | -240 | 33,539 | 14,412 | 18,833 | 73,539 | 212,745 | |
| III | 79,061 | 12,021 | 46,899 | 58,919 | 6,091 | -234 | 34,626 | 15,891 | 17,551 | 73,924 | 211,905 | |
| IV | 84,562 | 11,207 | 49,053 | 60,260 | 14,223 | -376 | 34,909 | 14,894 | 17,410 | 81,059 | 225,881 | |
| 1996 | | | | | | | | | | | | |
| I | 87,238 | 10,780 | 50,213 | 60,993 | 13,148 | -375 | 33,371 | 17,251 | 18,682 | 82,076 | 230,307 | |
| II | 88,815 | 9,574 | 51,310 | 60,884 | 16,886 | -376 | 38,352 | 19,044 | 23,110 | 97,017 | 246,716 | |
| III | 90,795 | 11,411 | 53,094 | 64,504 | 16,316 | -375 | 39,285 | 20,276 | 24,454 | 99,956 | 255,256 | |
| IV | 93,939 | 12,534 | 56,335 | 68,869 | 17,356 | -426 | 44,295 | 21,504 | 21,950 | 104,678 | 267,487 | |
| 1997 | | | | | | | | | | | | |
| I | 99,011 | 13,239 | 57,672 | 70,912 | 21,990 | -430 | 43,529 | 22,643 | 25,199 | 112,931 | 282,854 | |
| II | 102,138 | 12,981 | 57,051 | 70,031 | 22,832 | -429 | 47,899 | 21,090 | 24,860 | 116,252 | 288,422 | |
| III | 104,763 | 15,283 | 56,885 | 72,168 | 25,047 | -429 | 40,305 | 20,905 | 21,892 | 107,721 | 284,652 | |
| IV | 110,707 | 16,790 | 54,523 | 71,313 | 27,415 | -323 | 37,988 | 18,372 | 25,463 | 108,915 | 290,935 | |
| 1998 | | | | | | | | | | | | |
| I | 114,101 | 18,631 | 55,377 | 74,008 | 25,118 | -321 | 43,148 | 22,862 | 19,680 | 110,488 | 298,598 | |
| II | 124,277 | 16,880 | 58,918 | 75,798 | 24,377 | -331 | 48,888 | 22,631 | 21,406 | 116,971 | 317,046 | |
| III | 134,263 | 17,964 | 63,605 | 81,570 | 25,472 | -346 | 42,235 | 16,521 | 21,514 | 105,396 | 321,228 | |
| IV | 133,267 | 20,964 | 65,102 | 86,067 | 23,384 | -137 | 45,372 | 20,757 | 20,617 | 109,993 | 329,326 | |
| 1999 | | | | | | | | | | | | |
| I | 137,410 | 19,448 | 65,897 | 85,345 | 19,613 | -135 | 41,490 | 23,445 | 19,235 | 103,647 | 326,402 | |
| II | 141,298 | 16,408 | 65,554 | 81,962 | 16,283 | -131 | 42,509 | 21,906 | 18,831 | 99,398 | 322,657 | |
| III | 147,978 | 17,656 | 68,773 | 86,429 | 15,887 | -131 | 45,871 | 21,044 | 18,557 | 101,228 | 335,635 | |
| IV | 151,775 | 17,702 | 71,355 | 89,056 | 19,014 | -94 | 47,996 | 23,368 | 19,533 | 109,817 | 350,648 | |
| 2000 | | | | | | | | | | | | |
| I | 158,147 | 17,996 | 76,308 | 94,304 | 16,087 | -94 | 51,526 | 25,326 | 20,092 | 112,937 | 365,388 | |
| II | 170,963 | 18,517 | 83,698 | 102,216 | 21,724 | -96 | 53,971 | 24,450 | 20,984 | 121,032 | 394,210 | |
| III | 174,405 | 23,102 | 90,426 | 113,528 | 20,349 | -98 | 51,871 | 24,073 | 21,428 | 117,624 | 405,557 | |
| IV | 177,839 | 20,721 | 95,085 | 115,806 | 21,842 | -53 | 48,904 | 23,723 | 22,450 | 116,866 | 410,511 | |
| 2001 | | | | | | | | | | | | |
| I | 185,873 | 21,923 | 103,579 | 125,502 | 20,520 | -56 | 52,273 | 23,873 | 23,887 | 120,497 | 431,872 | |
| II | 185,737 | 20,503 | 102,436 | 122,939 | 20,669 | -54 | 40,086 | 23,926 | 25,499 | 110,127 | 418,803 | |
| III | 193,175 | 22,277 | 108,693 | 130,970 | 20,360 | -56 | 40,472 | 22,403 | 26,368 | 109,548 | 433,692 | |
| IV | 188,791 | 22,067 | 112,321 | 134,388 | 25,440 | -29 | 43,047 | 22,789 | 27,984 | 119,231 | 442,410 | |
| 2002 P | | | | | | | | | | | | |
| I | 190,805 | 24,148 | 116,675 | 140,823 | 22,806 | -29 | 46,885 | 20,697 | 28,139 | 118,498 | 450,126 | |
| II | 183,381 | 24,979 | 113,316 | 138,295 | 24,308 | -28 | 44,660 | 19,462 | 26,817 | 115,219 | 436,896 | |
| III | 191,567 | 26,109 | 120,522 | 146,631 | 24,808 | -29 | 45,096 | 20,577 | 30,444 | 120,895 | 459,093 | |
| IV | 201,792 | 24,265 | 123,829 | 148,094 | 27,864 | -6 | 43,625 | 20,484 | 33,217 | 125,185 | 475,071 | |
| 2003 P | | | | | | | | | | | | |
| I | 190,633 | 25,065 | 114,357 | 139,422 | 24,597 | -6 | 52,495 | 16,575 | 33,687 | 127,348 | 457,403 | |
| II | 167,808 | 26,601 | 105,344 | 131,945 | 23,159 | -5 | 49,028 | 13,617 | 33,779 | 119,578 | 419,330 | |
| III | 168,891 | 25,704 | 106,902 | 132,605 | 21,762 | -5 | 44,719 | 14,073 | 37,508 | 118,057 | 419,554 | |

Note: See technical notes.

Table 21-2

International investment position with the United States - Liabilities

| Year | Liabilities | | | | | | | | | | Canada's net international investment position |
|-------------------------------------------|----------------------------------------------|----------------------|----------------------|-----------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|---------------------------------------------------------|
| | Foreign direct investment in Canada | Portfolio investment | | | | Other investment | | | | Total liabilities | |
| | | Canadian bonds | Canadian stocks | Canadian money market | Total | Loans | Deposits | Other liabilities | Total | | |
| VectorID (Annual) VectorID (Quarterly) | v235437 v20862996 | v235438 v20863002 | v235439 v20863005 | v235441 v20863008 | v235447 v20862999 | v235440 v20863014 | v235442 v20863017 | v235443 v20863020 | v235448 v20863011 | v235436 v20862993 | v235444 v20863023 |
| | millions of dollars | | | | | | | | | | |
| 1990 | | | | | | | | | | | |
| III | 83,693 | 53,778 | 19,005 | 9,136 | 81,919 | 14,368 | 40,846 | 4,925 | 60,138 | 225,751 | -93,460 |
| IV | 84,089 | 58,452 | 18,493 | 10,286 | 87,231 | 15,449 | 39,236 | 4,958 | 59,643 | 230,963 | -95,772 |
| 1991 | | | | | | | | | | | |
| I | 82,396 | 62,527 | 17,624 | 10,731 | 90,882 | 15,558 | 40,382 | 5,320 | 61,260 | 234,538 | -96,289 |
| II | 83,068 | 65,156 | 16,782 | 9,776 | 91,713 | 15,499 | 37,762 | 5,499 | 58,760 | 233,541 | -90,737 |
| III | 86,833 | 66,495 | 16,481 | 10,595 | 93,571 | 14,943 | 35,429 | 5,466 | 55,838 | 236,243 | -88,437 |
| IV | 86,396 | 68,088 | 15,958 | 11,090 | 95,136 | 15,819 | 37,879 | 5,527 | 59,225 | 240,756 | -90,845 |
| 1992 | | | | | | | | | | | |
| I | 85,877 | 73,987 | 16,095 | 13,464 | 103,546 | 16,049 | 37,151 | 5,168 | 58,368 | 247,792 | -95,762 |
| II | 85,079 | 79,329 | 15,906 | 15,445 | 110,679 | 15,707 | 41,609 | 5,350 | 62,667 | 258,425 | -102,422 |
| III | 86,941 | 84,770 | 15,661 | 16,522 | 116,952 | 16,015 | 42,879 | 5,688 | 64,581 | 268,475 | -106,542 |
| IV | 88,161 | 89,664 | 16,316 | 18,789 | 124,769 | 16,029 | 40,654 | 5,543 | 62,225 | 275,155 | -113,977 |
| 1993 | | | | | | | | | | | |
| I | 88,996 | 98,312 | 17,414 | 18,077 | 133,803 | 16,227 | 34,572 | 5,684 | 56,483 | 279,282 | -119,304 |
| II | 90,124 | 101,797 | 18,809 | 19,104 | 139,710 | 16,436 | 32,478 | 5,965 | 54,879 | 284,712 | -126,000 |
| III | 90,327 | 115,588 | 20,810 | 19,311 | 155,709 | 16,970 | 33,260 | 6,257 | 56,487 | 302,523 | -128,270 |
| IV | 90,600 | 115,927 | 21,825 | 21,515 | 159,267 | 16,595 | 33,284 | 5,865 | 55,745 | 305,612 | -135,406 |
| 1994 | | | | | | | | | | | |
| I | 92,730 | 128,486 | 24,015 | 21,336 | 173,837 | 16,628 | 39,170 | 6,507 | 62,305 | 328,872 | -147,413 |
| II | 95,874 | 133,541 | 25,155 | 25,109 | 183,805 | 16,706 | 42,662 | 6,874 | 66,241 | 345,921 | -150,342 |
| III | 98,710 | 131,434 | 27,296 | 17,787 | 176,516 | 16,667 | 41,627 | 6,934 | 65,229 | 340,455 | -145,110 |
| IV | 102,629 | 132,430 | 28,589 | 19,398 | 180,417 | 16,169 | 47,391 | 7,111 | 70,671 | 353,717 | -152,097 |
| 1995 | | | | | | | | | | | |
| I | 103,924 | 134,907 | 29,890 | 23,139 | 187,937 | 15,987 | 55,978 | 7,469 | 79,435 | 371,296 | -160,130 |
| II | 104,929 | 138,486 | 31,490 | 19,310 | 189,286 | 16,977 | 49,075 | 7,203 | 73,254 | 367,469 | -154,725 |
| III | 107,018 | 142,594 | 33,238 | 18,156 | 193,988 | 17,130 | 45,403 | 7,499 | 70,032 | 371,038 | -159,133 |
| IV | 112,948 | 146,504 | 34,813 | 18,240 | 199,557 | 17,748 | 43,683 | 7,102 | 68,533 | 381,037 | -155,156 |
| 1996 | | | | | | | | | | | |
| I | 116,783 | 149,661 | 37,061 | 23,605 | 210,328 | 17,841 | 41,912 | 7,051 | 66,804 | 393,915 | -163,608 |
| II | 119,830 | 155,390 | 40,571 | 19,447 | 215,408 | 19,966 | 44,314 | 7,254 | 71,534 | 406,772 | -160,056 |
| III | 121,081 | 158,296 | 41,910 | 21,231 | 221,437 | 20,981 | 45,116 | 6,444 | 72,541 | 415,059 | -159,803 |
| IV | 121,943 | 165,812 | 44,292 | 20,680 | 230,783 | 19,621 | 59,761 | 6,411 | 85,793 | 438,518 | -171,032 |
| 1997 | | | | | | | | | | | |
| I | 122,777 | 166,691 | 44,074 | 23,122 | 233,888 | 21,653 | 78,755 | 7,420 | 107,828 | 464,493 | -181,639 |
| II | 125,046 | 167,617 | 44,452 | 20,447 | 232,516 | 22,219 | 77,229 | 7,863 | 107,311 | 464,873 | -176,452 |
| III | 128,102 | 175,359 | 46,431 | 20,290 | 242,081 | 20,758 | 65,531 | 7,928 | 94,217 | 464,400 | -179,748 |
| IV | 128,978 | 179,873 | 48,259 | 24,149 | 252,282 | 20,036 | 82,486 | 7,590 | 110,112 | 491,371 | -200,436 |
| 1998 | | | | | | | | | | | |
| I | 129,149 | 180,747 | 51,218 | 20,290 | 252,255 | 20,092 | 88,880 | 7,933 | 116,905 | 498,308 | -199,710 |
| II | 134,900 | 186,785 | 53,999 | 19,589 | 260,373 | 21,244 | 81,602 | 8,327 | 111,173 | 506,446 | -189,400 |
| III | 141,549 | 190,558 | 58,193 | 23,046 | 271,797 | 21,809 | 85,935 | 8,503 | 116,247 | 529,594 | -208,365 |
| IV | 146,893 | 195,133 | 61,239 | 22,993 | 279,365 | 19,913 | 95,484 | 8,409 | 123,806 | 550,063 | -220,737 |
| 1999 | | | | | | | | | | | |
| I | 151,828 | 195,738 | 61,143 | 19,311 | 276,191 | 20,516 | 81,769 | 9,591 | 111,876 | 539,896 | -213,494 |
| II | 155,061 | 195,064 | 63,599 | 17,932 | 276,595 | 19,555 | 64,253 | 9,842 | 93,650 | 525,306 | -202,649 |
| III | 166,478 | 194,819 | 64,488 | 17,192 | 276,498 | 20,012 | 65,395 | 9,720 | 95,127 | 538,103 | -202,469 |
| IV | 176,045 | 194,794 | 65,356 | 15,934 | 276,084 | 20,503 | 68,200 | 9,455 | 98,158 | 550,286 | -199,639 |
| 2000 | | | | | | | | | | | |
| I | 183,209 | 192,364 | 74,131 | 18,115 | 284,610 | 19,203 | 73,085 | 10,205 | 102,493 | 570,311 | -204,923 |
| II | 198,098 | 192,218 | 79,196 | 17,505 | 288,920 | 18,625 | 76,629 | 10,158 | 105,411 | 592,430 | -198,219 |
| III | 203,312 | 195,733 | 82,928 | 14,272 | 292,934 | 19,480 | 74,272 | 10,413 | 104,164 | 600,410 | -194,853 |
| IV | 191,870 | 195,126 | 79,882 | 17,097 | 292,104 | 22,348 | 72,822 | 9,924 | 105,093 | 589,067 | -178,556 |
| 2001 | | | | | | | | | | | |
| I | 197,245 | 214,853 | 78,898 | 13,527 | 307,278 | 19,885 | 78,663 | 9,979 | 108,527 | 613,050 | -181,178 |
| II | 203,435 | 216,127 | 68,575 | 14,719 | 299,421 | 21,268 | 72,111 | 10,464 | 103,843 | 606,699 | -187,896 |
| III | 206,539 | 223,890 | 67,269 | 11,723 | 302,882 | 27,880 | 81,006 | 10,618 | 119,503 | 628,924 | -195,231 |
| IV | 214,227 | 244,466 | 65,818 | 13,581 | 323,865 | 22,063 | 89,867 | 10,273 | 122,204 | 660,295 | -217,885 |
| 2002 P | | | | | | | | | | | |
| I | 221,306 | 252,376 | 65,346 | 13,019 | 330,741 | 23,697 | 97,311 | 10,528 | 131,536 | 683,582 | -233,456 |
| II | 224,901 | 245,884 | 67,391 | 13,503 | 326,778 | 21,176 | 95,529 | 10,176 | 126,882 | 678,561 | -241,665 |
| III | 224,478 | 259,752 | 65,333 | 12,467 | 337,552 | 21,010 | 102,182 | 10,287 | 133,479 | 695,509 | -236,416 |
| IV | 224,330 | 260,759 | 66,142 | 14,444 | 341,345 | 21,671 | 105,110 | 10,436 | 137,216 | 702,891 | -227,820 |
| 2003 P | | | | | | | | | | | |
| I | 228,372 | 251,309 | 66,878 | 14,070 | 332,257 | 18,468 | 122,490 | 10,366 | 151,323 | 711,952 | -254,549 |
| II | 231,078 | 235,733 | 68,376 | 13,118 | 317,227 | 17,366 | 93,512 | 9,620 | 120,498 | 668,803 | -249,473 |
| III | 231,596 | 226,918 | 70,402 | 11,523 | 308,842 | 17,066 | 100,636 | 9,743 | 127,445 | 667,884 | -248,330 |

Note: See technical notes.

Table 22-1

International investment position with all countries excluding the United States - Assets

| Year | Assets | | | | | | | | | | | |
|---------------------|--------------------------------------------|----------------------|-------------------|-----------|----------------------|------------|-----------|---------------------------------------|-----------------|-----------|-----------|-----------------|
| | Canadian direct investment abroad | Portfolio investment | | | Other investment | | | | | | | Total assets |
| | | Foreign bonds | Foreign stocks | Total | Loans and allowances | | Deposits | Official international reserves | Other assets | Total | | |
| | | | | | Loans | Allowances | | | | | | |
| VectorID | v20862964 | v20862970 | v20862973 | v20862967 | v20862979 | v20862982 | v20862985 | v20862988 | v20862991 | v20862976 | v20862961 | |
| millions of dollars | | | | | | | | | | | | |
| 1990 | | | | | | | | | | | | |
| III | 37,356 | 3,212 | 5,618 | 8,830 | 22,152 | -14,430 | 37,416 | 9,975 | 20,229 | 75,341 | 121,527 | |
| IV | 38,353 | 2,766 | 5,946 | 8,712 | 22,084 | -12,784 | 39,154 | 11,410 | 21,801 | 81,666 | 128,731 | |
| 1991 | | | | | | | | | | | | |
| I | 36,318 | 3,008 | 5,563 | 8,571 | 21,772 | -12,748 | 32,805 | 10,208 | 22,762 | 74,798 | 119,687 | |
| II | 35,952 | 3,105 | 5,717 | 8,822 | 21,708 | -12,707 | 29,524 | 8,384 | 23,629 | 70,538 | 115,312 | |
| III | 40,187 | 3,286 | 6,396 | 9,682 | 21,860 | -12,725 | 28,528 | 9,452 | 24,135 | 71,251 | 121,120 | |
| IV | 45,689 | 3,360 | 7,432 | 10,792 | 22,123 | -11,553 | 29,882 | 9,848 | 25,209 | 75,509 | 131,990 | |
| 1992 | | | | | | | | | | | | |
| I | 44,950 | 3,576 | 7,709 | 11,285 | 22,935 | -11,488 | 25,423 | 8,525 | 26,101 | 71,495 | 127,731 | |
| II | 49,190 | 4,662 | 9,022 | 13,684 | 23,207 | -11,537 | 27,643 | 7,893 | 27,189 | 74,395 | 137,268 | |
| III | 51,710 | 3,157 | 9,261 | 12,418 | 24,536 | -11,623 | 32,274 | 7,950 | 28,370 | 81,507 | 145,634 | |
| IV | 47,190 | 2,932 | 8,560 | 11,492 | 24,997 | -11,777 | 29,852 | 5,972 | 29,617 | 78,661 | 137,343 | |
| 1993 | | | | | | | | | | | | |
| I | 50,258 | 2,617 | 8,950 | 11,568 | 24,461 | -11,771 | 30,276 | 5,336 | 30,880 | 79,182 | 141,008 | |
| II | 51,204 | 3,035 | 9,852 | 12,886 | 24,961 | -11,792 | 30,437 | 5,222 | 32,125 | 80,954 | 145,044 | |
| III | 55,253 | 3,761 | 10,251 | 14,012 | 25,884 | -11,863 | 30,998 | 4,482 | 34,204 | 83,705 | 152,970 | |
| IV | 54,750 | 4,840 | 12,282 | 17,122 | 26,220 | -11,987 | 30,416 | 4,566 | 34,974 | 84,189 | 156,061 | |
| 1994 | | | | | | | | | | | | |
| I | 60,170 | 5,166 | 15,749 | 20,914 | 27,388 | -12,072 | 32,669 | 4,320 | 35,998 | 88,304 | 169,388 | |
| II | 62,919 | 5,524 | 16,736 | 22,260 | 26,770 | -12,103 | 33,598 | 4,297 | 37,794 | 90,356 | 175,535 | |
| III | 63,636 | 6,173 | 17,033 | 23,205 | 26,263 | -12,087 | 37,706 | 4,132 | 38,521 | 94,535 | 181,376 | |
| IV | 68,328 | 6,460 | 18,346 | 24,806 | 26,861 | -11,718 | 43,028 | 4,342 | 39,634 | 102,146 | 195,280 | |
| 1995 | | | | | | | | | | | | |
| I | 73,889 | 7,260 | 20,395 | 27,655 | 26,334 | -11,736 | 46,856 | 5,149 | 39,604 | 106,206 | 207,750 | |
| II | 74,356 | 6,714 | 21,162 | 27,875 | 26,080 | -11,753 | 45,894 | 6,185 | 39,746 | 106,153 | 208,384 | |
| III | 73,140 | 6,642 | 21,448 | 28,089 | 25,811 | -11,721 | 46,108 | 5,835 | 40,771 | 106,805 | 208,034 | |
| IV | 76,675 | 7,615 | 22,892 | 30,507 | 28,998 | -11,406 | 45,649 | 5,875 | 41,086 | 110,203 | 217,385 | |
| 1996 | | | | | | | | | | | | |
| I | 76,482 | 7,533 | 24,964 | 32,497 | 29,020 | -11,402 | 45,479 | 5,859 | 38,358 | 107,314 | 216,293 | |
| II | 78,307 | 7,658 | 26,948 | 34,605 | 31,750 | -11,427 | 46,799 | 6,499 | 37,336 | 110,957 | 223,869 | |
| III | 81,529 | 8,046 | 28,781 | 36,827 | 37,224 | -11,439 | 44,990 | 6,271 | 34,493 | 111,539 | 229,896 | |
| IV | 87,299 | 8,729 | 30,675 | 39,404 | 31,731 | -10,936 | 54,751 | 6,700 | 32,697 | 114,942 | 241,645 | |
| 1997 | | | | | | | | | | | | |
| I | 90,159 | 9,140 | 30,562 | 39,701 | 36,987 | -10,934 | 57,763 | 7,313 | 34,095 | 125,223 | 255,083 | |
| II | 93,835 | 9,425 | 31,595 | 41,021 | 42,894 | -10,994 | 57,189 | 8,257 | 35,098 | 132,444 | 267,299 | |
| III | 97,795 | 10,548 | 31,006 | 41,554 | 45,951 | -11,043 | 56,438 | 6,847 | 35,266 | 133,459 | 272,808 | |
| IV | 107,900 | 9,796 | 49,257 | 59,053 | 43,223 | -10,004 | 64,116 | 7,333 | 36,928 | 141,595 | 308,548 | |
| 1998 | | | | | | | | | | | | |
| I | 106,172 | 9,657 | 49,724 | 59,380 | 39,976 | -10,038 | 60,514 | 8,972 | 37,282 | 136,707 | 302,259 | |
| II | 111,191 | 10,414 | 52,341 | 62,755 | 44,874 | -10,162 | 61,513 | 6,688 | 38,782 | 141,695 | 315,640 | |
| III | 122,978 | 11,478 | 56,494 | 67,972 | 46,010 | -10,396 | 65,372 | 13,404 | 39,945 | 154,335 | 345,285 | |
| IV | 129,642 | 12,290 | 59,049 | 71,338 | 37,075 | -10,665 | 73,077 | 15,164 | 41,389 | 156,040 | 357,021 | |
| 1999 | | | | | | | | | | | | |
| I | 127,459 | 12,447 | 61,916 | 74,364 | 34,461 | -10,668 | 57,649 | 14,208 | 40,519 | 136,169 | 337,992 | |
| II | 125,642 | 12,090 | 66,008 | 78,098 | 35,731 | -10,686 | 51,041 | 15,693 | 39,941 | 131,721 | 335,460 | |
| III | 136,532 | 12,292 | 74,046 | 86,337 | 38,441 | -10,808 | 60,166 | 17,318 | 39,276 | 144,393 | 367,262 | |
| IV | 138,956 | 13,032 | 77,685 | 90,718 | 36,996 | -10,851 | 53,684 | 18,096 | 39,101 | 137,026 | 366,699 | |
| 2000 | | | | | | | | | | | | |
| I | 142,711 | 14,357 | 76,252 | 90,609 | 36,221 | -10,675 | 45,853 | 19,773 | 39,992 | 131,165 | 364,486 | |
| II | 156,999 | 13,858 | 78,621 | 92,478 | 37,823 | -10,808 | 52,020 | 20,365 | 40,503 | 139,904 | 389,382 | |
| III | 158,976 | 14,028 | 76,212 | 90,240 | 40,760 | -10,871 | 55,722 | 21,976 | 40,281 | 147,868 | 397,084 | |
| IV | 175,311 | 14,123 | 82,372 | 96,495 | 38,679 | -10,917 | 52,543 | 24,077 | 40,610 | 144,992 | 416,798 | |
| 2001 | | | | | | | | | | | | |
| I | 181,983 | 14,735 | 84,303 | 99,037 | 38,667 | -11,526 | 52,703 | 27,935 | 42,426 | 150,204 | 431,225 | |
| II | 176,837 | 14,106 | 84,071 | 98,177 | 39,975 | -11,459 | 53,227 | 25,301 | 41,301 | 148,345 | 423,359 | |
| III | 198,179 | 15,300 | 92,223 | 107,523 | 42,766 | -11,641 | 52,740 | 29,915 | 41,558 | 155,337 | 461,039 | |
| IV | 200,869 | 15,001 | 91,141 | 106,142 | 43,135 | -11,822 | 65,882 | 30,538 | 42,416 | 170,149 | 477,160 | |
| 2002 P | | | | | | | | | | | | |
| I | 194,982 | 14,143 | 89,308 | 103,451 | 45,765 | -11,871 | 63,441 | 32,963 | 42,480 | 172,779 | 471,212 | |
| II | 199,991 | 13,645 | 92,495 | 106,141 | 40,053 | -11,751 | 59,931 | 35,768 | 41,814 | 165,816 | 471,947 | |
| III | 219,365 | 14,679 | 95,421 | 110,100 | 40,560 | -11,892 | 60,505 | 35,181 | 41,638 | 165,991 | 495,455 | |
| IV | 230,027 | 15,693 | 95,349 | 111,042 | 43,246 | -11,959 | 58,716 | 35,746 | 41,433 | 167,182 | 508,251 | |
| 2003 P | | | | | | | | | | | | |
| I | 219,397 | 15,995 | 89,508 | 105,503 | 49,107 | -12,072 | 62,843 | 33,959 | 41,162 | 174,999 | 499,899 | |
| II | 210,894 | 14,348 | 84,955 | 99,303 | 43,011 | -11,765 | 51,097 | 33,556 | 41,154 | 157,053 | 467,250 | |
| III | 217,576 | 15,443 | 86,939 | 102,382 | 38,074 | -11,789 | 53,963 | 33,646 | 41,825 | 155,718 | 475,675 | |

Note: See technical notes.

Table 22-2

International investment position with all countries excluding the United States - Liabilities

| Year | Liabilities | | | | | | | | | | Canada's net international investment position |
|---------------------|-------------------------------------|----------------------|-----------------|-----------------------|-----------|------------------|-----------|-------------------|-----------|-------------------|------------------------------------------------|
| | Foreign direct investment in Canada | Portfolio investment | | | | Other investment | | | | Total liabilities | |
| | | Canadian bonds | Canadian stocks | Canadian money market | Total | Loans | Deposits | Other liabilities | Total | | |
| VectorID | v20862997 | v20863003 | v20863006 | v20863009 | v20863000 | v20863015 | v20863018 | v20863021 | v20863012 | v20862994 | v20863024 |
| millions of dollars | | | | | | | | | | | |
| 1990 | | | | | | | | | | | |
| III | 44,971 | 128,945 | 2,470 | 14,767 | 146,182 | 25,115 | 54,698 | 8,513 | 88,326 | 279,478 | -157,952 |
| IV | 46,843 | 129,683 | 2,167 | 16,116 | 147,966 | 24,615 | 56,583 | 9,178 | 90,375 | 285,184 | -156,454 |
| 1991 | | | | | | | | | | | |
| I | 46,377 | 131,047 | 1,629 | 13,156 | 145,832 | 25,414 | 54,897 | 8,960 | 89,271 | 281,480 | -161,793 |
| II | 47,243 | 131,891 | 1,635 | 15,026 | 148,551 | 25,382 | 51,684 | 8,941 | 86,007 | 281,802 | -166,490 |
| III | 48,096 | 138,135 | 1,780 | 17,505 | 157,421 | 25,708 | 53,416 | 8,890 | 88,014 | 293,531 | -172,411 |
| IV | 48,838 | 147,466 | 1,687 | 19,445 | 168,597 | 26,556 | 54,721 | 9,405 | 90,683 | 308,118 | -176,128 |
| 1992 | | | | | | | | | | | |
| I | 47,455 | 145,115 | 1,632 | 21,913 | 168,659 | 27,722 | 53,337 | 9,659 | 90,719 | 306,834 | -179,103 |
| II | 48,427 | 151,487 | 1,677 | 21,615 | 174,779 | 29,184 | 52,698 | 9,692 | 91,574 | 314,780 | -177,512 |
| III | 49,137 | 158,741 | 1,564 | 16,962 | 177,267 | 30,940 | 56,736 | 9,879 | 97,555 | 323,958 | -178,324 |
| IV | 49,757 | 154,512 | 1,585 | 17,315 | 173,412 | 32,293 | 55,479 | 10,168 | 97,940 | 321,109 | -183,767 |
| 1993 | | | | | | | | | | | |
| I | 50,115 | 169,568 | 1,561 | 19,042 | 190,171 | 31,823 | 51,153 | 10,334 | 93,310 | 333,596 | -192,588 |
| II | 49,605 | 171,004 | 1,570 | 22,571 | 195,145 | 31,862 | 50,063 | 10,199 | 92,125 | 336,875 | -191,830 |
| III | 49,858 | 174,674 | 1,605 | 22,191 | 198,470 | 32,073 | 53,153 | 10,297 | 95,524 | 343,852 | -190,882 |
| IV | 50,893 | 168,213 | 1,589 | 24,386 | 194,189 | 30,993 | 57,749 | 10,226 | 98,968 | 344,050 | -187,988 |
| 1994 | | | | | | | | | | | |
| I | 50,300 | 178,164 | 2,197 | 25,936 | 206,298 | 30,800 | 56,777 | 10,175 | 97,752 | 354,349 | -184,962 |
| II | 49,720 | 177,968 | 2,741 | 29,509 | 210,218 | 29,491 | 62,167 | 10,281 | 101,939 | 361,877 | -186,342 |
| III | 50,170 | 185,456 | 2,740 | 26,344 | 214,540 | 28,427 | 60,402 | 10,153 | 98,982 | 363,692 | -182,317 |
| IV | 51,966 | 184,441 | 2,274 | 28,131 | 214,846 | 28,485 | 70,011 | 10,480 | 108,976 | 375,788 | -180,508 |
| 1995 | | | | | | | | | | | |
| I | 50,859 | 191,922 | 2,142 | 30,439 | 224,504 | 29,274 | 70,756 | 10,763 | 110,794 | 386,156 | -178,406 |
| II | 52,892 | 193,752 | 1,992 | 30,561 | 226,305 | 29,308 | 66,901 | 10,740 | 106,950 | 386,146 | -177,762 |
| III | 54,439 | 192,933 | 1,784 | 30,819 | 225,535 | 28,459 | 58,005 | 10,747 | 97,211 | 377,185 | -169,150 |
| IV | 55,219 | 195,194 | 2,279 | 25,873 | 223,346 | 31,064 | 65,172 | 11,164 | 107,400 | 385,965 | -168,580 |
| 1996 | | | | | | | | | | | |
| I | 56,645 | 190,349 | 2,466 | 27,830 | 220,645 | 31,308 | 64,497 | 11,019 | 106,824 | 384,115 | -167,822 |
| II | 57,133 | 191,272 | 2,949 | 24,449 | 218,671 | 32,203 | 64,322 | 11,043 | 107,569 | 383,372 | -159,504 |
| III | 58,630 | 188,980 | 2,961 | 22,898 | 214,840 | 30,818 | 62,855 | 10,831 | 104,504 | 377,974 | -148,078 |
| IV | 60,184 | 192,040 | 3,010 | 17,454 | 212,504 | 31,424 | 66,907 | 10,796 | 109,127 | 381,815 | -140,170 |
| 1997 | | | | | | | | | | | |
| I | 59,074 | 189,424 | 3,037 | 18,701 | 211,163 | 32,771 | 66,953 | 10,880 | 110,605 | 380,841 | -125,758 |
| II | 61,109 | 193,431 | 3,199 | 14,975 | 211,605 | 36,274 | 70,042 | 10,969 | 117,285 | 389,999 | -122,700 |
| III | 63,793 | 190,831 | 3,062 | 15,035 | 208,928 | 37,288 | 72,206 | 10,811 | 120,305 | 393,026 | -120,218 |
| IV | 65,299 | 188,025 | 3,143 | 16,352 | 207,519 | 31,647 | 82,751 | 11,006 | 125,404 | 398,222 | -89,675 |
| 1998 | | | | | | | | | | | |
| I | 65,466 | 189,187 | 3,159 | 20,493 | 212,839 | 32,049 | 82,286 | 10,541 | 124,876 | 403,180 | -100,921 |
| II | 67,288 | 194,048 | 3,230 | 17,152 | 214,430 | 35,885 | 82,903 | 10,790 | 129,578 | 411,295 | -95,655 |
| III | 69,526 | 203,875 | 3,104 | 16,476 | 223,455 | 37,228 | 84,753 | 10,583 | 132,564 | 425,545 | -80,260 |
| IV | 72,496 | 210,639 | 3,104 | 18,275 | 232,019 | 35,534 | 85,128 | 10,740 | 131,401 | 435,916 | -78,896 |
| 1999 | | | | | | | | | | | |
| I | 73,233 | 201,274 | 2,651 | 16,205 | 220,129 | 35,070 | 80,557 | 11,078 | 126,706 | 420,068 | -82,076 |
| II | 78,617 | 197,067 | 2,988 | 13,033 | 213,088 | 34,638 | 76,821 | 11,239 | 122,698 | 414,403 | -78,943 |
| III | 80,379 | 199,712 | 3,763 | 11,269 | 214,744 | 36,453 | 79,461 | 11,095 | 127,008 | 422,131 | -54,869 |
| IV | 76,519 | 194,598 | 3,714 | 11,742 | 210,054 | 36,499 | 76,556 | 11,109 | 124,165 | 410,738 | -44,039 |
| 2000 | | | | | | | | | | | |
| I | 80,600 | 187,344 | 4,110 | 12,598 | 204,051 | 38,597 | 69,068 | 11,362 | 119,026 | 403,677 | -39,192 |
| II | 86,226 | 186,785 | 4,207 | 10,940 | 201,931 | 40,755 | 71,636 | 11,439 | 123,830 | 411,986 | -22,605 |
| III | 90,085 | 180,731 | 4,884 | 10,715 | 196,329 | 40,834 | 70,287 | 11,412 | 122,533 | 408,947 | -11,863 |
| IV | 115,721 | 176,720 | 7,129 | 10,865 | 194,714 | 38,281 | 74,929 | 11,441 | 124,651 | 435,085 | -18,287 |
| 2001 | | | | | | | | | | | |
| I | 118,002 | 174,439 | 7,825 | 9,724 | 191,988 | 36,018 | 88,161 | 11,218 | 135,397 | 445,386 | -14,161 |
| II | 121,341 | 168,277 | 7,902 | 8,478 | 184,657 | 36,302 | 82,004 | 11,242 | 129,548 | 435,547 | -12,187 |
| III | 122,184 | 176,937 | 8,209 | 7,747 | 192,892 | 34,103 | 91,668 | 11,449 | 137,221 | 452,297 | 8,742 |
| IV | 119,408 | 176,885 | 8,310 | 7,882 | 193,078 | 33,485 | 91,188 | 11,537 | 136,211 | 448,696 | 28,464 |
| 2002 P | | | | | | | | | | | |
| I | 120,289 | 175,515 | 7,521 | 9,752 | 192,788 | 33,786 | 91,379 | 11,790 | 136,954 | 450,032 | 21,180 |
| II | 122,551 | 174,233 | 7,363 | 9,377 | 190,972 | 32,283 | 88,147 | 11,756 | 132,186 | 445,709 | 26,238 |
| III | 124,121 | 179,524 | 7,557 | 8,827 | 195,908 | 36,622 | 94,311 | 11,819 | 142,751 | 462,780 | 32,675 |
| IV | 125,058 | 182,917 | 7,535 | 10,745 | 201,197 | 36,816 | 89,402 | 11,964 | 138,183 | 464,438 | 43,813 |
| 2003 P | | | | | | | | | | | |
| I | 126,007 | 182,596 | 6,678 | 10,448 | 199,722 | 37,471 | 81,601 | 11,766 | 130,839 | 456,568 | 43,331 |
| II | 127,598 | 181,262 | 6,300 | 10,400 | 197,962 | 35,611 | 76,476 | 11,873 | 123,961 | 449,521 | 17,729 |
| III | 129,117 | 180,867 | 6,405 | 9,619 | 196,892 | 35,362 | 77,479 | 11,924 | 124,765 | 450,773 | 24,902 |

Note: See technical notes.

Table 23-1

International investment position with the United Kingdom - Assets

| Year | Assets | | | | | | | | | | Total assets |
|----------|-----------------------------------|----------------------|----------------|---------|----------------------|------------|----------|---------------------------------|--------------|---------|--------------|
| | Canadian direct investment abroad | Portfolio investment | | | Other investment | | | | | | |
| | | Foreign bonds | Foreign stocks | Total | Loans and allowances | | Deposits | Official international reserves | Other assets | Total | |
| | | | | | Loans | Allowances | | | | | |
| VectorID | v235450 | v235452 | v235453 | v235467 | v235455 | v235451 | v235456 | v235454 | v235457 | v235468 | v235449 |
| | millions of dollars | | | | | | | | | | |
| 1990 | 13,527 | 841 | 2,378 | 3,219 | 1,062 | -234 | 6,842 | 7 | 1,871 | 9,548 | 26,294 |
| 1991 | 15,262 | 1,179 | 2,911 | 4,090 | 855 | -156 | 7,472 | 3 | 2,050 | 10,224 | 29,575 |
| 1992 | 12,271 | 833 | 3,262 | 4,095 | 826 | -123 | 6,683 | 7 | 2,213 | 9,606 | 25,971 |
| 1993 | 12,907 | 1,906 | 3,919 | 5,825 | 902 | -168 | 6,461 | 3 | 2,491 | 9,689 | 28,421 |
| 1994 | 15,038 | 2,917 | 5,165 | 8,082 | 806 | -139 | 10,474 | 4 | 2,676 | 13,821 | 36,941 |
| 1995 | 16,412 | 3,526 | 5,752 | 9,278 | 3,734 | -136 | 12,187 | 3 | 2,170 | 17,959 | 43,649 |
| 1996 | 17,825 | 3,312 | 8,385 | 11,697 | 6,047 | -143 | 18,589 | 4 | 2,017 | 26,514 | 56,036 |
| 1997 | 22,722 | 910 | 12,680 | 13,590 | 9,131 | -83 | 19,230 | 5 | 2,052 | 30,336 | 66,648 |
| 1998 | 24,956 | 1,204 | 14,641 | 15,845 | 3,818 | -62 | 15,354 | 6 | 1,568 | 20,684 | 61,485 |
| 1999 | 25,686 | 1,461 | 16,691 | 18,153 | 4,606 | -68 | 17,238 | 4 | 1,647 | 23,427 | 67,266 |
| 2000 | 35,164 | 1,303 | 19,209 | 20,513 | 4,660 | -40 | 17,324 | 6 | 1,712 | 23,663 | 79,339 |
| 2001 | 39,742 | 1,901 | 22,061 | 23,962 | 9,106 | -10 | 26,593 | 6 | 2,675 | 38,370 | 102,074 |
| 2002 P | 45,241 | 1,914 | 24,663 | 26,577 | 10,797 | -7 | 25,629 | 8 | 3,012 | 39,439 | 111,257 |

Note: See technical notes.

Table 23-2

International investment position with the United Kingdom - Liabilities

| Year | Liabilities | | | | | | | | | Total liabilities | Canada's net international investment position |
|----------|-------------------------------------|----------------------|-----------------|-----------------------|---------|------------------|----------|-------------------|---------|-------------------|------------------------------------------------|
| | Foreign direct investment in Canada | Portfolio investment | | | | Other investment | | | | | |
| | | Canadian bonds | Canadian stocks | Canadian money market | Total | Loans | Deposits | Other liabilities | Total | | |
| | | | | | | | | | | | |
| VectorID | v235459 | v235460 | v235461 | v235463 | v235469 | v235462 | v235464 | v235465 | v235470 | v235458 | v235466 |
| | millions of dollars | | | | | | | | | | |
| 1990 | 17,185 | 14,558 | 759 | 1,586 | 16,903 | 6,152 | 13,367 | 290 | 19,810 | 53,897 | -27,603 |
| 1991 | 16,224 | 21,502 | 683 | 4,617 | 26,801 | 6,915 | 11,015 | 290 | 18,221 | 61,246 | -31,670 |
| 1992 | 16,799 | 19,247 | 497 | 4,420 | 24,164 | 10,200 | 13,187 | 261 | 23,647 | 64,611 | -38,639 |
| 1993 | 15,872 | 26,371 | 357 | 5,773 | 32,501 | 9,210 | 17,888 | 280 | 27,378 | 75,751 | -47,330 |
| 1994 | 14,693 | 27,449 | 609 | 8,525 | 36,582 | 6,543 | 21,421 | 288 | 28,252 | 79,527 | -42,586 |
| 1995 | 14,097 | 33,598 | 597 | 9,778 | 43,973 | 7,590 | 20,154 | 276 | 28,020 | 86,090 | -42,441 |
| 1996 | 14,292 | 35,118 | 710 | 4,819 | 40,646 | 8,449 | 20,389 | 202 | 29,040 | 83,977 | -27,942 |
| 1997 | 15,748 | 34,888 | 790 | 4,072 | 39,749 | 9,024 | 28,035 | 205 | 37,263 | 92,761 | -26,113 |
| 1998 | 17,042 | 37,705 | 723 | 5,781 | 44,209 | 11,732 | 31,914 | 261 | 43,907 | 105,159 | -43,674 |
| 1999 | 15,279 | 37,024 | 1,023 | 4,765 | 42,812 | 11,838 | 29,303 | 247 | 41,388 | 99,479 | -32,213 |
| 2000 | 23,184 | 38,424 | 2,283 | 3,220 | 43,927 | 14,213 | 30,174 | 218 | 44,604 | 111,715 | -32,376 |
| 2001 | 25,204 | 44,082 | 2,414 | 2,785 | 49,281 | 11,308 | 42,907 | 248 | 54,463 | 128,948 | -26,874 |
| 2002 P | 26,273 | 51,052 | 1,365 | 3,869 | 56,287 | 16,115 | 39,920 | 272 | 56,306 | 138,866 | -27,609 |

Note: See technical notes.

Table 24-1

International investment position with other European Union countries - Assets

| Year | Assets | | | | | | | | | | Total assets |
|---------------------|-----------------------------------|----------------------|----------------|---------|----------------------|------------|----------|---------------------------------|--------------|---------|--------------|
| | Canadian direct investment abroad | Portfolio investment | | | Other investment | | | | | | |
| | | Foreign bonds | Foreign stocks | Total | Loans and allowances | | Deposits | Official international reserves | Other assets | Total | |
| | | | | | Loans | Allowances | | | | | |
| VectorID | v235494 | v235496 | v235497 | v235511 | v235499 | v235495 | v235500 | v235498 | v235501 | v235512 | v235493 |
| millions of dollars | | | | | | | | | | | |
| 1990 | 7,098 | 197 | 1,289 | 1,486 | 444 | -196 | 4,918 | 87 | 1,961 | 7,213 | 15,798 |
| 1991 | 8,505 | 369 | 1,443 | 1,812 | 530 | -114 | 5,080 | 44 | 1,983 | 7,523 | 17,840 |
| 1992 | 9,071 | 280 | 1,536 | 1,816 | 751 | -107 | 5,013 | 92 | 1,904 | 7,653 | 18,540 |
| 1993 | 11,478 | 1,001 | 1,958 | 2,959 | 943 | -91 | 4,272 | 5 | 2,122 | 7,250 | 21,687 |
| 1994 | 15,620 | 1,247 | 2,919 | 4,166 | 1,330 | -42 | 6,363 | 6 | 2,330 | 9,987 | 29,773 |
| 1995 | 18,106 | 1,170 | 4,015 | 5,185 | 1,571 | -22 | 6,262 | 814 | 2,624 | 11,249 | 34,541 |
| 1996 | 19,192 | 1,137 | 5,446 | 6,583 | 1,611 | -20 | 8,680 | 1,216 | 2,475 | 13,962 | 39,737 |
| 1997 | 22,416 | 2,248 | 15,550 | 17,798 | 2,182 | -11 | 8,359 | 766 | 2,255 | 13,552 | 53,766 |
| 1998 | 29,149 | 3,484 | 21,255 | 24,739 | 1,898 | -7 | 6,262 | 1,421 | 2,005 | 11,579 | 65,466 |
| 1999 | 28,384 | 3,222 | 26,738 | 29,960 | 1,892 | -3 | 5,496 | 2,538 | 2,010 | 11,933 | 70,276 |
| 2000 | 39,162 | 5,058 | 31,205 | 36,263 | 2,844 | -4 | 7,525 | 6,991 | 2,140 | 19,496 | 94,921 |
| 2001 | 41,607 | 4,583 | 32,881 | 37,464 | 1,557 | -7 | 8,784 | 6,116 | 2,552 | 19,002 | 98,073 |
| 2002 P | 54,612 | 4,976 | 35,304 | 40,280 | 1,136 | -6 | 5,807 | 5,109 | 2,484 | 14,529 | 109,422 |

Note: See technical notes.

Table 24-2

International investment position with other European Union countries - Liabilities

| Year | Liabilities | | | | | | | | | Total liabilities | Canada's net international investment position |
|---------------------|-------------------------------------|----------------------|-----------------|-----------------------|---------|------------------|----------|-------------------|---------|-------------------|------------------------------------------------|
| | Foreign direct investment in Canada | Portfolio investment | | | | Other investment | | | | | |
| | | Canadian bonds | Canadian stocks | Canadian money market | Total | Loans | Deposits | Other liabilities | Total | | |
| | | | | | | | | | | | |
| VectorID | v235503 | v235504 | v235505 | v235507 | v235513 | v235506 | v235508 | v235509 | v235514 | v235502 | v235510 |
| millions of dollars | | | | | | | | | | | |
| 1990 | 14,339 | 28,234 | 402 | 2,242 | 30,878 | 3,933 | 7,244 | 1,215 | 12,391 | 57,608 | -41,810 |
| 1991 | 14,908 | 33,165 | 358 | 1,675 | 35,198 | 4,601 | 6,640 | 1,164 | 12,405 | 62,511 | -44,670 |
| 1992 | 15,056 | 35,444 | 394 | 1,661 | 37,498 | 5,417 | 7,156 | 1,341 | 13,915 | 66,469 | -47,929 |
| 1993 | 15,732 | 41,315 | 395 | 2,558 | 44,268 | 4,775 | 6,721 | 956 | 12,452 | 72,453 | -50,765 |
| 1994 | 16,824 | 49,104 | 533 | 2,040 | 51,676 | 4,798 | 8,541 | 763 | 14,102 | 82,602 | -52,830 |
| 1995 | 21,778 | 50,012 | 521 | 1,819 | 52,353 | 4,839 | 7,309 | 944 | 13,092 | 87,223 | -52,683 |
| 1996 | 24,406 | 49,211 | 569 | 1,922 | 51,702 | 4,289 | 6,230 | 1,029 | 11,547 | 87,655 | -47,918 |
| 1997 | 25,508 | 48,051 | 607 | 3,628 | 52,286 | 4,225 | 4,964 | 970 | 10,160 | 87,954 | -34,188 |
| 1998 | 31,126 | 59,655 | 1,081 | 3,462 | 64,198 | 4,184 | 5,769 | 571 | 10,525 | 105,848 | -40,382 |
| 1999 | 36,341 | 54,559 | 1,157 | 2,302 | 58,018 | 2,606 | 5,817 | 950 | 9,373 | 103,732 | -33,455 |
| 2000 | 63,240 | 48,569 | 444 | 1,544 | 50,557 | 3,368 | 5,469 | 1,081 | 9,918 | 123,715 | -28,794 |
| 2001 | 65,954 | 51,872 | 1,248 | 1,198 | 54,318 | 1,714 | 6,938 | 1,050 | 9,702 | 129,974 | -31,900 |
| 2002 P | 67,700 | 54,090 | 887 | 1,269 | 56,247 | 1,209 | 7,984 | 1,037 | 10,230 | 134,177 | -24,755 |

Note: See technical notes.

Table 25-1

International investment position with Japan - Assets

| Year | Assets | | | | | | | | | | Total assets |
|----------|-----------------------------------|----------------------|----------------|---------|----------------------|------------|----------|---------------------------------|--------------|---------|--------------|
| | Canadian direct investment abroad | Portfolio investment | | | Other investment | | | | | | |
| | | Foreign bonds | Foreign stocks | Total | Loans and allowances | | Deposits | Official international reserves | Other assets | Total | |
| | | | | | Loans | Allowances | | | | | |
| VectorID | v235516 | v235518 | v235519 | v235533 | v235521 | v235517 | v235522 | v235520 | v235523 | v235534 | v235515 |
| | millions of dollars | | | | | | | | | | |
| 1990 | 917 | 155 | 730 | 885 | 93 | 0 | 1,258 | 1 | 341 | 1,693 | 3,495 |
| 1991 | 2,182 | 107 | 1,154 | 1,261 | 82 | 0 | 980 | 2 | 358 | 1,421 | 4,865 |
| 1992 | 2,521 | 402 | 1,350 | 1,752 | 151 | 0 | 628 | 3 | 365 | 1,146 | 5,419 |
| 1993 | 2,845 | 462 | 2,134 | 2,596 | 253 | 0 | 758 | 4 | 410 | 1,424 | 6,865 |
| 1994 | 3,485 | 615 | 3,571 | 4,186 | 304 | 0 | 894 | 0 | 405 | 1,604 | 9,275 |
| 1995 | 2,739 | 1,064 | 4,617 | 5,681 | 247 | 0 | 1,730 | 0 | 737 | 2,713 | 11,133 |
| 1996 | 2,676 | 2,368 | 5,309 | 7,677 | 160 | 0 | 820 | 0 | 390 | 1,369 | 11,722 |
| 1997 | 2,985 | 430 | 6,266 | 6,697 | 146 | 0 | 1,535 | 0 | 466 | 2,147 | 11,828 |
| 1998 | 3,268 | 467 | 8,166 | 8,632 | 708 | 0 | 4,593 | 0 | 1,151 | 6,453 | 18,353 |
| 1999 | 3,853 | 642 | 16,104 | 16,746 | 523 | 0 | 2,088 | 0 | 1,159 | 3,771 | 24,370 |
| 2000 | 5,664 | 335 | 13,129 | 13,464 | 764 | 0 | 289 | 0 | 1,123 | 2,176 | 21,304 |
| 2001 | 7,033 | 711 | 14,008 | 14,719 | 920 | 0 | 2,574 | 0 | 984 | 4,477 | 26,229 |
| 2002 P | 9,203 | 383 | 13,604 | 13,986 | 374 | 0 | 3,363 | 0 | 753 | 4,490 | 27,679 |

Note: See technical notes.

Table 25-2

International investment position with Japan - Liabilities

| Year | Liabilities | | | | | | | | | Total liabilities | Canada's net international investment position |
|----------|-------------------------------------|----------------------|-----------------|-----------------------|---------|------------------|----------|-------------------|---------|-------------------|------------------------------------------------|
| | Foreign direct investment in Canada | Portfolio investment | | | Total | Other investment | | | | | |
| | | Canadian bonds | Canadian stocks | Canadian money market | | Loans | Deposits | Other liabilities | | | |
| | | | | | | | | | Total | | |
| VectorID | v235525 | v235526 | v235527 | v235529 | v235535 | v235528 | v235530 | v235531 | v235536 | v235524 | v235532 |
| | millions of dollars | | | | | | | | | | |
| 1990 | 5,222 | 44,063 | 88 | 900 | 45,051 | 5,928 | 1,996 | 729 | 8,653 | 58,926 | -55,431 |
| 1991 | 5,596 | 45,047 | 46 | 2,068 | 47,161 | 6,241 | 1,623 | 723 | 8,587 | 61,344 | -56,479 |
| 1992 | 5,962 | 50,269 | 41 | 733 | 51,042 | 6,325 | 1,204 | 907 | 8,436 | 65,440 | -60,021 |
| 1993 | 6,249 | 47,906 | 38 | 361 | 48,306 | 6,075 | 939 | 830 | 7,843 | 62,398 | -55,533 |
| 1994 | 6,587 | 45,455 | 117 | 217 | 45,789 | 7,480 | 894 | 885 | 9,259 | 61,635 | -52,360 |
| 1995 | 6,987 | 44,464 | 108 | 10 | 44,582 | 6,555 | 849 | 878 | 8,283 | 59,852 | -48,719 |
| 1996 | 7,873 | 46,160 | 107 | 651 | 46,918 | 6,275 | 1,299 | 676 | 8,250 | 63,040 | -51,318 |
| 1997 | 7,990 | 45,366 | 108 | 124 | 45,598 | 5,025 | 1,336 | 502 | 6,862 | 60,450 | -48,622 |
| 1998 | 8,393 | 45,021 | 128 | 8 | 45,158 | 5,229 | 1,332 | 502 | 7,063 | 60,613 | -42,260 |
| 1999 | 8,270 | 41,313 | 20 | 43 | 41,376 | 4,986 | 1,082 | 559 | 6,627 | 56,272 | -31,902 |
| 2000 | 8,126 | 35,907 | 39 | 198 | 36,144 | 4,456 | 1,074 | 537 | 6,067 | 50,336 | -29,033 |
| 2001 | 7,909 | 34,163 | 28 | 23 | 34,213 | 4,209 | 2,399 | 524 | 7,133 | 49,255 | -23,026 |
| 2002 P | 8,600 | 31,946 | 23 | 32 | 32,002 | 4,064 | 1,733 | 570 | 6,367 | 46,969 | -19,290 |

Note: See technical notes.

Table 26-1

International investment position with other Organisation for Economic Co-operation and Development (OECD) countries - Assets

| Year | Assets | | | | | | | | | | Total assets |
|----------|-----------------------------------|----------------------|----------------|---------|----------------------|---------------------|----------|---------------------------------|--------------|---------|--------------|
| | Canadian direct investment abroad | Portfolio investment | | | Other investment | | | | | | |
| | | Foreign bonds | Foreign stocks | Total | Loans and allowances | | Deposits | Official international reserves | Other assets | Total | |
| | | | | | Loans | Allowances | | | | | |
| VectorID | v235538 | v235540 | v235541 | v235555 | v235543 | v235539 | v235544 | v235542 | v235545 | v235556 | v235537 |
| | | | | | | millions of dollars | | | | | |
| 1990 | 3,996 | 96 | 575 | 671 | 465 | 0 | 3,227 | 104 | 540 | 4,336 | 9,003 |
| 1991 | 3,548 | 174 | 624 | 798 | 489 | 0 | 3,692 | 81 | 559 | 4,821 | 9,166 |
| 1992 | 3,957 | 126 | 696 | 822 | 446 | 0 | 4,184 | 44 | 639 | 5,313 | 10,092 |
| 1993 | 4,355 | 101 | 826 | 927 | 546 | 0 | 3,075 | 1 | 896 | 4,519 | 9,801 |
| 1994 | 6,635 | 132 | 1,208 | 1,340 | 1,614 | 0 | 3,667 | 1 | 2,137 | 7,419 | 15,394 |
| 1995 | 7,166 | 172 | 1,986 | 2,158 | 1,296 | 0 | 3,370 | 1 | 2,174 | 6,841 | 16,165 |
| 1996 | 8,392 | 124 | 2,412 | 2,536 | 1,359 | 0 | 3,461 | 2 | 2,254 | 7,077 | 18,004 |
| 1997 | 9,284 | 1,702 | 6,454 | 8,156 | 1,949 | 0 | 3,847 | 1 | 1,961 | 7,757 | 25,197 |
| 1998 | 11,579 | 2,493 | 6,939 | 9,432 | 2,709 | 0 | 4,435 | 2 | 2,102 | 9,247 | 30,258 |
| 1999 | 12,381 | 1,852 | 7,860 | 9,712 | 1,389 | 0 | 4,425 | 2 | 1,665 | 7,481 | 29,574 |
| 2000 | 17,407 | 1,752 | 9,004 | 10,755 | 3,253 | 0 | 4,638 | 2 | 2,106 | 10,000 | 38,163 |
| 2001 | 25,904 | 2,127 | 10,895 | 13,021 | 5,843 | 0 | 4,468 | 1 | 1,944 | 12,255 | 51,181 |
| 2002 p | 33,815 | 2,296 | 13,193 | 15,489 | 8,095 | 0 | 4,815 | 1 | 1,478 | 14,389 | 63,694 |

Note: See technical notes.

Table 26-2

International investment position with other Organisation for Economic Co-operation and Development (OECD) countries - Liabilities

| Year | Liabilities | | | | | | | | | Total liabilities | Canada's net international investment position |
|----------|-------------------------------------|----------------------|-----------------|-----------------------|------------------|---------------------|----------|-------------------|---------|-------------------|------------------------------------------------|
| | Foreign direct investment in Canada | Portfolio investment | | | Other investment | | | | | | |
| | | Canadian bonds | Canadian stocks | Canadian money market | Total | Loans | Deposits | Other liabilities | Total | | |
| | | | | | | | | | | | |
| VectorID | v235547 | v235548 | v235549 | v235551 | v235557 | v235550 | v235552 | v235553 | v235558 | v235546 | v235554 |
| | | | | | | millions of dollars | | | | | |
| 1990 | 5,871 | 32,286 | 330 | 3,977 | 36,592 | 1,740 | 7,564 | 766 | 10,070 | 52,533 | -43,530 |
| 1991 | 6,803 | 33,290 | 355 | 4,055 | 37,700 | 1,453 | 8,856 | 763 | 11,072 | 55,575 | -46,409 |
| 1992 | 6,913 | 32,797 | 324 | 2,684 | 35,806 | 1,339 | 8,228 | 710 | 10,277 | 52,995 | -42,903 |
| 1993 | 7,312 | 33,811 | 302 | 4,132 | 38,245 | 1,221 | 7,719 | 720 | 9,660 | 55,217 | -45,416 |
| 1994 | 7,989 | 37,192 | 285 | 5,885 | 43,361 | 980 | 8,487 | 709 | 10,176 | 61,526 | -46,132 |
| 1995 | 5,827 | 38,454 | 275 | 4,101 | 42,829 | 847 | 6,816 | 1,006 | 8,670 | 57,327 | -41,162 |
| 1996 | 6,748 | 33,558 | 796 | 2,495 | 36,849 | 739 | 6,343 | 1,000 | 8,082 | 51,680 | -33,676 |
| 1997 | 8,860 | 30,564 | 692 | 3,414 | 34,670 | 1,186 | 8,058 | 998 | 10,242 | 53,773 | -28,575 |
| 1998 | 8,958 | 34,194 | 340 | 3,904 | 38,439 | 953 | 7,232 | 693 | 8,877 | 56,273 | -26,015 |
| 1999 | 10,115 | 31,141 | 227 | 1,991 | 33,360 | 1,007 | 4,252 | 765 | 6,023 | 49,498 | -19,924 |
| 2000 | 13,050 | 26,794 | 2,246 | 1,771 | 30,811 | 772 | 4,461 | 747 | 5,979 | 49,840 | -11,678 |
| 2001 | 10,799 | 23,822 | 2,343 | 915 | 27,081 | 549 | 5,295 | 895 | 6,739 | 44,619 | 6,563 |
| 2002 p | 10,833 | 23,118 | 2,902 | 1,701 | 27,721 | 174 | 6,229 | 864 | 7,266 | 45,819 | 17,875 |

Note: See technical notes.

Table 27-1

International investment position with all other countries - Assets

| Year | Assets | | | | | | | | | | Total assets |
|----------|-----------------------------------|----------------------|----------------|---------|----------------------|------------|----------|---------------------------------|--------------|---------|--------------|
| | Canadian direct investment abroad | Portfolio investment | | | Other investment | | | | | | |
| | | Foreign bonds | Foreign stocks | Total | Loans and allowances | | Deposits | Official international reserves | Other assets | Total | |
| | | | | | Loans | Allowances | | | | | |
| VectorID | v235560 | v235562 | v235563 | v235577 | v235565 | v235561 | v235566 | v235564 | v235567 | v235578 | v235559 |
| | millions of dollars | | | | | | | | | | |
| 1990 | 12,815 | 1,477 | 974 | 2,451 | 20,020 | -12,355 | 22,910 | 11,211 | 17,088 | 58,875 | 74,141 |
| 1991 | 16,192 | 1,531 | 1,300 | 2,831 | 20,168 | -11,283 | 12,659 | 9,718 | 20,259 | 51,520 | 70,543 |
| 1992 | 19,370 | 1,291 | 1,716 | 3,007 | 22,823 | -11,547 | 13,345 | 5,827 | 24,496 | 54,944 | 77,321 |
| 1993 | 23,165 | 1,370 | 3,445 | 4,815 | 23,577 | -11,728 | 15,851 | 4,554 | 29,055 | 61,308 | 89,287 |
| 1994 | 27,551 | 1,549 | 5,483 | 7,032 | 22,807 | -11,537 | 21,630 | 4,331 | 32,085 | 69,315 | 103,898 |
| 1995 | 32,251 | 1,683 | 6,523 | 8,206 | 22,150 | -11,248 | 22,100 | 5,057 | 33,382 | 71,440 | 111,897 |
| 1996 | 39,215 | 1,788 | 9,123 | 10,911 | 22,553 | -10,773 | 23,202 | 5,478 | 25,561 | 66,020 | 116,146 |
| 1997 | 50,493 | 4,506 | 8,307 | 12,813 | 29,815 | -9,910 | 31,145 | 6,560 | 30,193 | 87,803 | 151,109 |
| 1998 | 60,691 | 4,642 | 8,048 | 12,690 | 27,942 | -10,596 | 42,432 | 13,736 | 34,563 | 108,078 | 181,459 |
| 1999 | 68,651 | 5,855 | 10,291 | 16,146 | 28,586 | -10,780 | 24,437 | 15,552 | 32,620 | 90,414 | 175,212 |
| 2000 | 77,914 | 5,675 | 9,826 | 15,501 | 27,157 | -10,873 | 22,766 | 17,078 | 33,529 | 89,658 | 183,072 |
| 2001 | 86,582 | 5,680 | 11,296 | 16,975 | 25,710 | -11,805 | 23,463 | 24,415 | 34,261 | 96,044 | 199,601 |
| 2002 P | 87,156 | 6,124 | 8,585 | 14,709 | 22,844 | -11,946 | 19,101 | 30,628 | 33,707 | 94,334 | 196,199 |

Note: See technical notes.

Table 27-2

International investment position with all other countries - Liabilities

| Year | Liabilities | | | | | | | | | Total liabilities | Canada's net international investment position |
|----------|-------------------------------------|----------------------|-----------------|-----------------------|---------|------------------|----------|-------------------|---------|-------------------|------------------------------------------------|
| | Foreign direct investment in Canada | Portfolio investment | | | | Other investment | | | | | |
| | | Canadian bonds | Canadian stocks | Canadian money market | Total | Loans | Deposits | Other liabilities | Total | | |
| | | | | | | | | | | | |
| VectorID | v235569 | v235570 | v235571 | v235573 | v235579 | v235572 | v235574 | v235575 | v235580 | v235568 | v235576 |
| | millions of dollars | | | | | | | | | | |
| 1990 | 4,227 | 10,542 | 588 | 7,411 | 18,542 | 6,861 | 26,692 | 6,177 | 39,731 | 62,500 | 11,641 |
| 1991 | 5,308 | 14,462 | 245 | 7,031 | 21,738 | 7,346 | 27,021 | 6,466 | 40,833 | 67,879 | 2,665 |
| 1992 | 5,027 | 16,755 | 329 | 7,817 | 24,902 | 9,012 | 26,075 | 6,950 | 42,037 | 71,966 | 5,355 |
| 1993 | 5,727 | 18,810 | 497 | 11,561 | 30,869 | 9,712 | 24,828 | 7,441 | 41,981 | 78,576 | 10,711 |
| 1994 | 5,873 | 25,241 | 730 | 11,465 | 37,437 | 8,685 | 31,144 | 7,835 | 47,663 | 90,973 | 12,925 |
| 1995 | 6,529 | 28,667 | 778 | 10,165 | 39,609 | 11,232 | 30,496 | 8,060 | 49,788 | 95,926 | 15,972 |
| 1996 | 6,865 | 27,993 | 828 | 7,567 | 36,389 | 11,673 | 32,814 | 7,890 | 52,377 | 95,630 | 20,516 |
| 1997 | 7,193 | 29,156 | 945 | 5,115 | 35,216 | 12,181 | 40,479 | 8,331 | 60,990 | 103,398 | 47,711 |
| 1998 | 6,978 | 34,063 | 832 | 5,120 | 40,015 | 13,390 | 38,955 | 8,713 | 61,058 | 108,051 | 73,408 |
| 1999 | 6,514 | 30,561 | 1,288 | 2,640 | 34,489 | 16,061 | 36,103 | 8,588 | 60,753 | 101,756 | 73,456 |
| 2000 | 8,121 | 27,026 | 2,118 | 4,131 | 33,275 | 15,473 | 33,751 | 8,857 | 58,082 | 99,478 | 83,594 |
| 2001 | 9,543 | 22,946 | 2,277 | 2,961 | 28,185 | 15,706 | 33,649 | 8,819 | 58,174 | 95,901 | 103,701 |
| 2002 P | 11,652 | 22,710 | 2,357 | 3,874 | 28,941 | 15,255 | 33,537 | 9,221 | 58,013 | 98,606 | 97,592 |

Note: See technical notes.

Technical notes

Assets

Canadian direct investment abroad

Excludes, prior to 1983, short-term inter-company accounts, which are included in Other assets and Other liabilities. Excludes, prior to 1983, Canadian banks' equity in foreign subsidiaries and associates, which is included in Deposits assets. Excludes, prior to 1979, investments held abroad, for tax or administrative reasons, by wholly owned Canadian subsidiaries of foreign corporations.

Equity

Includes Head office accounts of branches.

Profits

Values reflect current estimates for flows and reinvested earnings.

Loans

Exclude, prior to 1964, the foreign currency loan assets of banks which are included in Deposits assets. Include, from 1964 to 1970, the medium-term non-marketable United States government securities held under the Columbia River Treaty arrangements. Include, from 1995 onward, the asset position for repurchase agreements (REPO's) on Canadian and foreign securities. Prior to 1995, REPO's on Canadian bonds are included in Canadian bonds.

Deposits

Include, prior to 1964, the foreign currency loan and security assets of banks. From 1964 onward, these loans are included in Loans assets and these securities in Other assets. Include, prior to 1963, Canadian banks' net foreign currency positions with both residents and non-residents and their holdings of gold and, for the Canadian non-bank sector, all their foreign currency deposits, whether held in or outside Canada, as well as their holdings of foreign treasury bills (except those in the official monetary reserves). The classification was based on a convention that treated Canadian banks as non-residents of Canada insofar as their foreign currency activities were concerned. From 1964 onward, Canadian banks' equity in foreign subsidiaries and affiliates are included in Direct investment assets, loans in Loans assets and securities in Other assets; and, for the Canadian non-bank sector, deposits held in Canada are excluded from all series.

Other assets

Include, prior to 1983, the short-term inter-company accounts. From 1983 onward, these short-term inter-company accounts are included in Direct investment assets. Exclude, prior to 1964, the foreign security assets of banks, which are included in Deposits assets. Include from 1972 onward, the net foreign assets left abroad by immigrants.

Liabilities

Foreign direct investment in Canada

Excludes, prior to 1983, the short-term inter-company accounts which are included in Other assets and Other liabilities. Includes prior to 1975, foreign portfolio investment in Canadian corporations which originated from the country of residence of the foreign direct investors. From 1975 onward, foreign portfolio investment in these Canadian corporations is included in portfolio Canadian bonds and stocks. Includes, prior to 1964, inter-company and other liabilities of sales finance and consumer loan companies; from 1964 to 1969 they are included in Other liabilities and from 1970 onward in Loans, liabilities. Includes, from 1964 onward, an increase of some 400 companies in the coverage.

Equity

Includes Head office Accounts of branches.

Profits

Values reflect current estimates for flows and reinvested earnings.

Portfolio Canadian bonds

Include, from 1978 onward, interest accruals on these Canadian bonds, made up of accruals on coupons and the amortization between the issue price and the maturity price. Prior to 1978, bonds payable in United States dollars are converted at the rate of US\$1.00 = CAN\$1.00, while bonds denominated in other foreign currencies are converted at exchange rates prevailing at the time of issue. From 1978 onward, foreign currency bonds are converted into Canadian dollars at the year-end closing exchange rates of the reference year. Include, prior to 1995, REPO's on Canadian bonds. From 1995 onward, REPOs on Canadian and foreign securities are included in Loans assets and liabilities.

Includes, from 1980, an exchange rate valuation effect for the U.S. dollar, the Japanese yen and other foreign currencies.

Bonds are valued at market prices from 1990 onward, that is the price that would prevail in the market at year-ends. The market valuation has been adopted internationally as the standard to value positions. While the market valuation is not incorporated in the compilation of Canada's official series, it is, however, provided as supplementary information.

Loans

Include from 1995 onward, the liability position for REPO's on Canadian and foreign securities (REPO's). Prior to 1995, REPO's on Canadian bonds are included in Canadian bonds. Exclude, prior to 1968, medium-term bank borrowings by government and government enterprises, which are included under Other liabilities.

Deposits

Exclude, prior to 1963, the foreign currency deposits in Canadian banks, which are included as a deduction in Deposits assets.

Other liabilities

Exclude, prior to 1987, other long term liabilities of corporations, which are included under Loan liabilities. Include, from 1964 to 1969, the inter-company and other liabilities of sales finance and consumer loan companies. Prior to 1964, they are included in Foreign direct investment in Canada, and from 1970 onward they are in Loans, liabilities. Include, prior to 1983, the short-term inter-company liability accounts. From 1983 onward, these short-term inter-company accounts are included in Direct investment.

Region and industry details**Other EU countries**

Includes currently Belgium, Denmark, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain. From January 1995, includes Austria, Finland and Sweden.

Other OECD countries

Includes currently Australia, Iceland, New Zealand, Norway, Switzerland, Turkey; from July 1994, Mexico; from December 1995, the Czech Republic; from May 1996, Hungary; from November 1996, Poland; from December 1996, the Republic of Korea; from January 2001, Slovakia; up to December 1994, Austria, Finland and Sweden.

Services and retailing

Covers Transportation Services; General Services to Business; Government Services; Education, Health and Social Services; Accommodation, Restaurants, and Recreation Services; Food Retailing; Consumer Goods and Services.

Other industries

Covers Food, Beverage and Tobacco; Chemicals, Chemical Products and Textiles; Electrical and Electronic Products; Construction and Related Activities; Communications.

Summary methodology for the production of quarterly international investment positions

Quarterly position data for international investment positions are produced from 1990 onward. The methodology used to construct these series is summarized as follows:

Direct investment

Annual surveys of the book value of direct investment form the basis of the benchmark estimates for the year-end positions from 1989 to 2001. Quarterly positions between these benchmarks and for periods subsequent to the latest benchmark data are estimated using quarterly flows at market value adjusted to book value. These flows include reinvested earnings.

Portfolio investment

Assets: the Canadian Portfolio Investment Survey (CPIS) provides a benchmark for annual positions at market value that are converted to book values using price to book ratios. Quarterly positions between these benchmarks and for periods subsequent to the latest benchmark data are estimated using quarterly flows at market value adjusted to book value.

Liabilities: A detailed system is used to process data on Canadian bonds and money market instruments. Positions are derived on an issue-by-issue basis and can be automatically produced on a quarterly basis. Quarterly positions for Canadian equities are derived using quarterly flows adjusted for market to book valuation.

Other investment

Outstanding loans issued by banks and governments are available on a quarterly basis. Loans from other corporations are derived from annual surveys and quarterly flows. Deposits are also available from the banks on a quarterly basis. Official international reserve assets are available on a monthly basis. The other miscellaneous accounts are based on annual surveys adjusted to quarterly positions using quarterly flows.

Currency fluctuations

In addition, outstanding positions for all accounts denominated in foreign currency are re-evaluated each quarter to reflect changes in exchange rates.

Statistical notes

The following notes are a summary version of the sources and methods document for the Balance of Payments and International Investment Position.¹

International investment position

Conceptual framework

Canada's international investment position is the statistical statement that presents the value and composition of the stock of Canadian financial claims on non-residents and Canadian financial liabilities to non-residents at year-end. The Canadian statement is compiled according to international standards and conventions described in the fifth edition of the Balance of Payments Manual (1993) of the International Monetary Fund (IMF). These norms are the result of extensive consultations with a group of balance of payments experts, of which Statistics Canada is an active member. Uniformity of concepts among countries and the use of common standards and conventions enhance the comparability of international investment position accounts, a major benefit for data users in this age of globalization.²

Canadian financial assets are owned by Canadian residents and embody future economic benefits from non-residents. They are a store of value, but unlike most non-financial assets, they are not directly employed in productive activity. Instead, they are convertible into cash or other financial instruments. They result from past transactions in financial instruments with non-residents.

Canadian financial liabilities, which are obligations to non-residents, result from past transactions in financial instruments with non-residents, and their settlement may result in the transfers or use of assets, provisions of services or other yielding of economic benefits in the future.³

'Financial liabilities' is a misnomer to the extent that it includes Canadian-issued equity in addition to Canadian debt.

The difference between total financial assets and total financial liabilities is referred to as the net international investment position. Put another way, Canada's net investment position is the difference between what Canada owns (its external assets) and what Canada owes (its external liabilities) to non-residents. Historically, Canada had and still has fewer assets abroad than it has liabilities to non-residents and, hence, shows a net international liability position.

1. *Canada's Balance of International Payments and International Investment Position, Concepts, Sources, Methods and Products, Balance of Payments Division (Catalogue no. 67-506-XPE www.statcan.ca/english/freepub/67-506-XIE/free.htm).*

2. *The international investment position statements of individual countries are published annually in the International Monetary Fund's Balance of Payments Statistics Yearbook, (IMF Publication Services, 700 19th Street NW, Washington DC 20431 USA).*

3. *The Canadian Institute of Chartered Accountants, CICA Handbook, (277 Wellington Street West, Toronto ON M5V 3H2, December 1997), 1000.35.*

Types of financial assets and financial liabilities

There are three classes of financial assets and financial liabilities in the international investment position: direct investment, portfolio investment and other investment. These three classes largely reflect the nature of the investment in another country. In direct investment, the investor residing in one country has a significant influence on the management of an enterprise residing in another country; this means that direct investment also encompasses investment where there is a substantial influence to the point of having a controlling interest. In portfolio investment, the investor in financial instruments does not have a significant influence on the non-resident issuer of the instruments. In other investment, there is also no influence from the investor's viewpoint, but unlike portfolio investment, there is generally no market to trade the instruments used to carry out the investment.

Valuation of international assets and liabilities

The valuation used for financial assets and liabilities in Canada's international investment position is that recorded in the books of the enterprise in which the investment is made (debtor principle). This is a departure from international standards, which call for market valuation of the international investment position.

To report direct investment at market valuation would entail major difficulties. Businesses do not generally use a market valuation to record their investment in subsidiaries and other affiliated parties in their books, which are the source of data used to compile direct investment. This was recognized by international standards.

The market price measurement cannot always be implemented because of the absence of regular revaluations. For example, balance sheet value is often the only available reported valuation for direct investment. That value might be assigned on the basis of original cost, a more recent revaluation or current value.⁴

As for portfolio investment, the Canadian statistics provide the market valuation of selected portfolio investments as supplementary information to the official series. Finally, the valuation for other investment can be viewed for all intents and purposes to be a market valuation. Overall, market valuation is available in Canadian statistics, except for direct investment.

Changes in Canada's assets and liabilities arise from financial account transactions, as recorded in the balance of payments and from valuation changes. A major source of valuation change is the exchange rate since the items denominated in foreign currencies are converted using the closing exchange rate at the end of the period of reference. Another source of valuation change arises from the difference between the price at which the transactions occurred and the value at which the claim is recorded in the balance sheet. Since the positions are not currently revalued at market prices, the valuation changes other than exchange rate reflect changes resulting from transaction value to book value, write-ups or write-downs, and reclassification. An example of reclassification would be a common stock initially purchased as a portfolio investment and reclassified to direct investment when the holding increased to 10% or more of that stock.

⁴ *International Monetary Fund, Balance of Payments Manual, (Fifth edition, IMF Publication Services, 700 19th Street NW, Washington DC 20431 USA, 1993), paragraph 108, 29.*

Relationship to other statistical systems

Relationship to the balance of payments

There is a direct relationship between the financial transactions in the balance of payments and the international investment position.⁵ Financial transactions with non-residents increase or decrease the position with non-residents. For example, the acquisition of external assets increases the asset position, whereas the redemption of an external liability decreases the liability position. While all financial flows affect the position, not all changes in position stem from financial flows. The value of assets and liabilities may change as a result of fluctuations in exchange rates or other revaluations and reclassifications. In other words, while only transactions with non-residents are recorded in the balance of payments, the external assets and liabilities reflect both transactions with non-residents and valuation changes.

The relationship between the current account balance and the net international investment position transits via the capital and financial account.

The net flow of the capital and financial account is equivalent to the balance in the current account, with the sign reversed.

The international investment position is the result of the cumulation through time of the capital and financial account, with the sign reversed.

Therefore, the cumulation through time of the current account is equivalent to the net international investment position.

However, because of valuation and other changes that are reflected in the position but not in the transactions, there is not a one-to-one relationship between the cumulated current account deficits and the net international investment position.

Relationship to the balance sheet accounts

In the Canadian System of National Accounts, a national balance sheet is derived for all three sectors of the economy: persons and unincorporated business; the corporate sector; and the government sector. The dealings of these three sectors with non-residents are shown as a fourth sector, the 'rest of the world.' While the rest of the world accounts largely correspond to the international investment position accounts, these two sets of accounts differ in two ways: first, the accounts for rest of the world are presented from the non-resident viewpoint, whereas in the international investment position they are presented from a resident viewpoint; second, in the rest of the world accounts, the financial assets and liabilities are presented on an instrument basis and not on a functional basis, as is the case for the international investment position. There may be small differences in classification because of the rearrangement of data such as the treatment of interest payable on bonds classified under bonds in the international investment position and under other claims in the financial flows. However, these differences cancel out at the level of total assets and total liabilities. Overall, there is a complete concordance in the data between the two statements.

5. It should be noted that transactions in non-produced non-financial assets should affect the positions. However, the international standards omit to show the relationship between capital transactions in such assets and the position. In the Canadian series, the transactions in such intangible assets so far have not been significant enough to warrant their classification in position. It is proposed here that the asset and liability resulting from transactions in intangible assets be shown under other investment. See Chapter 19, "Implementation of International Standards," *Canada's Balance of International Payments and International Investment Position, Concepts, Sources, Methods and Products*.

Interpretation of the international investment position

Accounting interpretation

The international investment position presents data related to the country's external financial condition as of a specific time, based on accounting concepts and conventions. It is Canada's balance sheet vis-à-vis non-residents. Assets represent expected future economic benefits from abroad to which the country holds the right and which have been acquired through a current or past transaction with non-residents. In the System of National Accounts 1993, assets are defined as entities that must be owned by some unit, or units, and from which economic benefits are derived by their owner(s) by holding or using them over a period of time.⁶

In addition, assets represent a certain quantum of abstract economic value which is potentially usable to acquire goods and services.⁷

Liabilities are Canada's obligations to convey assets or perform services to non-residents. They represent the amounts owed to foreign creditors or belonging to foreign equity holders.

Analytical interpretation

The data on the international position reveal the extent to which Canada has, over the years, been both a supplier (external assets) and a receiver (external liabilities) with the rest of the world of financial resources. The difference between the external assets and liabilities provides a measure of the net position that is equivalent to that portion of the Canadian economy attributable to the rest of the world. Canada has been historically and continues to be in a net liability position.

Direct investment position

Description

Direct investment (asset and liability) allows an investor to have a significant voice in the management of an enterprise operating outside his or her own economy.

For operational purposes in Canada, if an enterprise owns at least 10% of the voting equity in a foreign enterprise, a direct investment relationship is deemed to exist between these two enterprises. The voting equity interest is determined by analysing the whole relationship among enterprises, both domestically and abroad. An enterprise may hold less than 10% interest directly but still have a 10% voting equity interest direct investment relationship through ownership of another enterprise (indirect ownership). Once the direct investment relationship is established among several enterprises, using both direct and indirect ownership, the direct investment itself is measured by the investment between two transactors only. If a Canadian company has a voting ownership interest of at least 10% in a U.S. company, it is referred to as the direct investor and the U.S. company is referred to as the direct investee. It may be that the U.S. direct investee also has claims on the Canadian direct investor, but these claims should be lower than

6. Eurostat, *International Monetary Fund, Organisation for Economic Co-operation and Development, United Nations and World Bank, System of National Accounts 1993*, (prepared under the auspices of the Inter-Secretariat Working Group on National Accounts, Commission of the European Communities, Brussels/ Luxembourg, New York, Paris, Washington, D.C., 1993), paragraph 1.26, 5.

7. *Ibid.*, paragraph 2.24, 20.

those of the Canadian company.⁸ These liabilities of the Canadian direct investor will be netted against its claims on the U.S. direct investee when presenting the direct investment position. This presentation is referred to as a directional measure of direct investment.

A direct investor can also be the recipient of foreign investment from another foreign company, and if that investment represents 10% or more of the voting equity of the direct investor, the direct investor will be a direct investee of that company. It is important to stress that the notions of direct investor and direct investee are not mutually exclusive. A company can be both a direct investor in a foreign company and a direct investee of another foreign company.

In the Canadian statistics, direct investment is measured as the total value of equity, net long-term claims and, from 1983 onwards, the net short-term claims of non-bank enterprises held by the enterprise across the border.

Valuation

Direct investment position series are valued from the books of the enterprises in which the direct investment is made. This means that Canadian direct investment abroad is measured from the books of the foreign enterprises and not from the books of the resident enterprises having a direct investment abroad. Similarly, foreign direct investment in Canada is measured from the books of the resident enterprises recipient of the direct investment and not from the books of the foreign enterprises.

Differences between book values of direct investments from one period to another arise from the following:

- recording of the transactions at market value in the financial account (but valuation at book value for positions purposes);
- exchange rate fluctuations;
- corporate reorganizations;
- the migration of principal owners; and
- shifts to direct investment, when non-residents increase their ownership to 10% or more of voting interest (or the reverse, when they decrease their ownership to less than 10%).

Distinction between direct investment and control

The notion of direct investment needs to be distinguished from that of foreign control. The International Monetary Fund international standards focus on direct investment, referring only in a vague manner to control.

The concept of direct investment is broader than the System of National Accounts concept of foreign-controlled, as distinguished from domestically controlled, resident enterprises.⁹

8. *The international standards indicate that if the mutual holding by two entities is higher than 10%, the direct investment relationship should no longer be treated on a net basis but on a gross basis, that is, both entities would be treated as direct investors in each other. This gross treatment contravenes the directional principle of direct investment and may create serious discontinuities in the series when the equity becomes gradually higher than 10%. The treatment is under review for the Canadian statistics.*

9. *See International Monetary Fund, Balance of Payments Manual, (Fifth edition, IMF Publication Services, 700 19th Street NW, Washington DC 20431 USA, 1993), paragraph 360, 86.*

However, the reverse is true for *System of National Accounts, 1993*, where the focus is on control.

The System's concept of foreign-controlled resident is linked to the balance of payments concept of direct foreign investment enterprises in that the former is a component of the latter. While the primary distinguishing feature of direct investment in the balance of payments is significant influence or effective voice in the management, the feature for foreign-controlled enterprises in the System is control.¹⁰

Control is defined as the ability to determine general corporate policy by appointing appropriate directors, if necessary. Owning more than half the shares of a corporation is evidently a sufficient, but not a necessary, condition for control. Nevertheless, because it may be difficult to identify those corporations in which control is exercised by a minority of shareholders, it is recommended that, in practice, corporations subject to public or foreign control should normally be confined to those in which governments or non-residents own a majority of the shares. This recommendation is intended only as a practical guideline, however, to which exceptions can be admitted if there is other evidence of control.¹¹

Both direct investment and controlling interests result from ownership in an enterprise. However, direct investment reflects a significant influence in the other enterprise and does not need to be as intense as controlling investment, which entails a "continuing power to determine its strategic operating, investing and financing policies without the co-operation of others in a controlling interest."¹²

To determine direct investment or controlling interest, it is necessary to take into account the full intercorporate structure of enterprises, that is, the ownership relationship that exists among the different entities of an enterprise. This means conceptually viewing all business enterprises and going beyond the Canadian border to take into account the full gamut of foreign and domestic ownership of enterprises.

Data sources

Surveys

Seven questionnaires targetting various aspects of claims are used to compile direct investment data. Questionnaires are annual quasi census, except for two quarterly sample questionnaires.

Administrative sources

A number of administrative sources are used to complement the survey results. The monthly list of Canadian companies with non-resident investments of Investment Canada, a branch of Industry Canada, is used to update the survey mailing list.

Supplementary administrative sources provided by financial institutions to the Bank of Canada and the Office of the Superintendent of Financial Institutions

¹⁰. Eurostat, *International Monetary Fund, Organisation for Economic Co-operation and Development, United Nations and World Bank, System of National Accounts 1993*, (prepared under the auspices of the Inter-Secretariat Working Group on National Accounts, Commission of the European Communities, Brussels/Luxembourg, New York, Paris, Washington, D.C., 1993), paragraph 14.154, 341.

¹¹. *Ibid.*, paragraph 4.30, 91.

¹². *The Canadian Institute of Chartered Accountants, CICA Handbook*, (277 Wellington Street West, Toronto ON M5V 3H2, December 1997), 1590.06.

are also used, especially to derive foreign direct investment in Canadian banks. The Canada Customs and Revenue Agency form T-106, filed by Canadian companies on their non-arm's-length transactions with non-resident entities, includes dividends, interest and intercompany claims and liabilities and is used to validate survey results and update the list of potential reporting entities.

Other sources

Financial information published in the financial press (*Globe and Mail*, *National Post*, *Les Affaires* and so on) is systematically analysed and processed against quarterly survey results.

Methods

A system dubbed CASTS processes the survey results from seven questionnaires as well as other administrative and public sources. Procedures ranging from data capture through to validation of data and derivation of flows of capital and year-end positions are applied.

Products

Data accuracy

A major challenge for data quality consists in maintaining acceptable coverage. Although major efforts are made, it sometimes happens that an enterprise that newly conducts direct investment may not be captured.

Canadian direct investment abroad

The data on Canadian direct investment abroad are believed to be reliable. The data are obtained from an annual quasi census survey whose coverage is updated from current information on market developments and validated against administrative data. The coverage is believed to be reasonably complete. The response rate of the quasi census survey was 58% for 2000. Because of its nature, the bulk of direct investment is believed to be concentrated among a relatively small number of enterprises. The survey results confirm this with the 100 largest companies (5% of the coverage) accounting for 80% of the total value of direct investment. For non-responses, the data of the previous year are carried forward in the following year taking into account exchange rates. The series are measured from the books of the ultimate foreign subsidiaries and associates and, as such, do not compare readily with financial flows, which are obtained from the books of the Canadian investor company and which are generally at market value. The data for the most current year are projected and, as such, can be subject to major revisions.

Foreign direct investment in Canada

The data on foreign direct investment are believed to be reliable. The data are obtained from an annual quasi census survey with a response rate of 63% for 2000. Again, the most recent year is projected on the basis of financial flows obtained from a quarterly sample survey and information on market developments (which include corporate reorganizations, exchange rates and other factors). These estimates are also subject to revision when the results of the quasi census survey become available.

Data accessibility

In this publication, data on direct investment positions are shown by major geographical regions (United States, United Kingdom, Other European Union, Japan, Other OECD and Other Countries). Detailed country and industry breakdowns are also available on a cost-recovery basis.

Portfolio investment position

Description

Portfolio investment is a rather passive form of investment conducted to maximize expected value of the portfolio (in the form of income and/or the value of the investment) by diversifying across national borders. This investment comprises instruments that can usually be traded in secondary markets. Cross-border portfolio investment has increased sharply in recent years because of advances in technology and deregulation that led to a greater choice of financial instruments (for example, securitization of previously non-marketable assets and derivative instruments) and better means of valuing financial instruments—a very crucial element for trading.

Portfolio investment consists of investment in stocks and bonds (both Canadian and foreign) and in Canadian money market instruments. However, departing from international standards, portfolio investment excludes investment in foreign money market instruments, which is indistinguishably included in other investment, since the Canadian statistics cannot currently split foreign money market instruments from foreign bank deposit liabilities.

Changes in stock levels arise from financial flows, exchange rate fluctuations, write-up or write-downs of investment and classification changes. Investments are reclassified between portfolio and direct investment as ownership shares cross the 10% threshold.

Valuation

To the extent possible, the securities are valued at the book value of the companies that issue the instruments. Investment in stocks is valued on the basis of the shareholder's equity of the company that issued the stocks. The book value of bond and money market instruments is defined as the price at which the security was originally issued plus interest accruals.

The valuation at book value is a departure from the international standards, which call for market valuation. However, market valuation of most portfolio investment (Canadian bonds and foreign securities) is provided as supplementary information in the Canadian statistics. It is not used in the official series in order to maintain uniformity among accounts of the international investment position because other accounts of the statement, notably direct investment, are currently available only on a book value basis.

Data sources

Asset positions on foreign securities are compiled from the results of an annual position survey on Canadian holdings of portfolio securities, beginning with the year-end 1997. Previously, the positions were compiled from cumulating flows. The results of the new survey have been integrated for the first time in

the 1998 edition of Canada's International Investment Position. Liability positions on Canadian securities are largely derived from the cumulation of transactions adjusted by information in positions. For new issues on Canadian securities, the source is administrative data from the Bank of Canada and a number of public sources, supplemented by survey results of major issuers.

Methods

Canadian portfolio investment abroad

An annual survey that began with the reference year-end 1997 was implemented as part of an international effort to improve data on external portfolio investment. This survey measures portfolio holdings of Canadian financial institutions by security on an annual basis.

Foreign portfolio investment in Canadian bonds and money market

An extensive and detailed system (dubbed BP-2000) is used to process data on Canadian bonds and is currently being extended to process Canadian money market instruments. In the system, each Canadian issuer is identified by name, sector (federal government, private company and so on) and industrial classification; each security held abroad is listed with the dates of issue and of maturity, the currency of issue, interest and retirements. This all-encompassing system processes not only flows but also positions and investment income.

Foreign investment in Canadian equities

The Canadian equities data are updated on a yearly basis, with financial flows reported on monthly surveys of Canadian investment dealers and large Canadian investors. These positions are in turn complemented by data obtained from the positions survey.

Products

Data accuracy

With the implementation in 1997 of the Canadian survey of portfolio investment, the estimates of Canadian holdings of foreign securities are now felt to be most reliable. The response rate of the quasi census survey was 78% for 2000. However, the survey coverage does not include Canadian individuals investing directly in foreign markets. The difficulties of capturing investment by individuals is common to all countries but is not perceived for the time being to result in significant undercoverage in Canadian statistics. This may rapidly change, however, with the increasing ease of online investing.

The data on foreign holdings of Canadian securities are most reliable, except for the geographical allocation of foreign portfolio holders. The geographical breakdown does not always reflect the country of beneficial owner, as the latter may use custodians in other countries. It is expected, however, that the survey results from other countries will help in improving the geographical allocation. The response rate of the quasi census survey for 2000 was 63% for corporations and over 80% for governments and their enterprises.

Data accessibility

The data on portfolio positions are presented for bonds and stocks (both Canadian and foreign), as well as for Canadian money market instruments, in total and for the six geographical areas: United States, United Kingdom, Other European Union, Japan, Other OECD and Other Countries. In addition, a sectorial distribution is provided for Canadian bonds and Canadian money market instruments. For Canadian bonds, the contributors to net change in book value and market values by sector are also provided.

Detailed country, industry, currency and terms to maturity aggregations are also available on a cost-recovery basis.

Other investment position

Description

Other investment position is a residual heterogeneous account that includes all investment other than direct and portfolio investment. It covers loan assets and liabilities, deposit assets and liabilities, official reserve assets and other assets and liabilities.

Loan assets and loan liabilities

Loan assets include Government of Canada loans extended directly to foreign countries and to international organizations. These loans are made, in part, by the issuance of non-interest-bearing, non-negotiable demand notes, which are recorded as other liabilities. The following are also included in this account:

- export loans by agencies of the Government of Canada, such as the Export Development Corporation and the Canadian Wheat Board;
- loans of banks and other businesses; and
- loans made under REPO's involving securities as collateral.

Excluded are loans and subscriptions to the International Monetary Fund (IMF) classified in official international reserves, and subscriptions to international agencies classified as other assets. An offsetting entry in assets is recorded to account for allowances related to

- concessional loans to developing countries that are part of Canada's international development assistance program;
- Canada's net position vis-à-vis subscriptions to the capital of, and loans to, international financial institutions; and
- potential debt or debt service relief measures for financially troubled countries under multilateral agreements.

Also included are some of the provisions set up by Canadian chartered banks on their foreign loans.

Loan liabilities comprise corporate, government and government enterprises borrowing from foreign banks, including syndicate bank facilities, mortgage loans

and other loans, such as loans made under repurchase agreements (repos) involving securities as collateral.

Deposit assets comprise deposits abroad of Canadian banks, including gold and silver and short-term interbank claims, and deposit assets of Canadian depositors other than banks.

Deposit liabilities comprise foreign deposits at Canadian banks (including gold and silver and short-term inter-bank liabilities) and exclude bank debentures and the share capital of banks held by non-residents. (Debentures are recorded under portfolio Canadian bonds, the share capital of Schedule I banks under portfolio Canadian stocks and the share capital of Schedule II banks under foreign direct investment in Canada). There are also liabilities of trust companies and of the Bank of Canada.

Official international reserves cover official holdings of foreign exchange and other reserve assets of the Exchange Fund Account, the Minister of Finance (including the position with the IMF), the Receiver General for Canada and the Bank of Canada. Reserve assets comprise monetary gold, special drawing rights (SDRs), reserve position with the IMF, foreign exchange assets (consisting of currency and deposits and securities) and other claims.

Other assets include

- Canadian non-bank holdings of foreign money market instruments;
- trade receivables and other short-term receivables with unrelated companies and, up to 1983, with related companies of non-bank enterprises (from 1983 onward, short-term inter-company claims of non-bank enterprises are reclassified as direct investment);
- progress payments;
- real estate investment abroad of the personal sector;
- assets held abroad by immigrants;
- Government of Canada subscriptions to international agencies excluding those to the IMF that are classified as official international reserves;
- derivatives; and
- other miscellaneous claims on non-residents.

Other liabilities include

- Government of Canada demand note liabilities;
- trade payables and other borrowings from unrelated companies and, up to 1983, from related companies of non-bank enterprises (from 1983, short-term intercompany liabilities of non-bank enterprises are reclassified under direct investment);
- foreign real estate investments in Canada;
- mortgage liabilities of the personal sector;

- dividends declared but not paid;
- special drawing rights;
- progress payments;
- liabilities to prospective immigrants;
- value of Canadian securities held in nominee accounts for non-residents; and
- other miscellaneous liabilities.

Data sources

On the asset side, loans by the Government of Canada to foreign countries and to international agencies are obtained from administrative data from the Canadian International Development Agency and from the Public Accounts of Canada, for loans by various departments. Loans by government enterprises are obtained from the Export Development Corporation and the Canadian Wheat Board and from the Public Accounts of Crown Corporations. Loans by Canadian banks are obtained from administrative data, submitted to the Bank of Canada. Loans by corporations are obtained from sample surveys. Loans under REPO's and derivatives are compiled from monthly surveys of financial intermediaries.

Loan liabilities include borrowing by Canadian corporations and government enterprises consisting of foreign bank loans, including foreign syndicated bank borrowing, other loans and mortgage loans. These liabilities are obtained from the annual surveys. Repo loans, which involve securities as collateral, are reported by Canadian dealers and brokers. Foreign short-term bank borrowing comes from a combination of foreign banking data and survey data.

Allowances (contra-entry in assets) relate to concessional loans to developing countries that are part of Canada's international development assistance program; to Canada's net position vis-à-vis subscriptions to the capital of, and loans to, international financial institutions; to potential debt or debt service relief measures for financially troubled countries under multilateral agreements. In addition, also included are some of the provisions set up by Canadian chartered banks on their foreign loans.

Both deposit assets and deposit liabilities with Canadian banks are broken down into four categories: Canadian dollar, foreign currency, gold and silver. They are derived from administrative data submitted by Canadian banks to the Bank of Canada and a questionnaire on Gold and Silver Transactions. Deposit assets of Canadian entities other than banks are compiled from foreign banking data obtained from the U.S. Treasury, the Bank of England and the Bank of International Settlements. Foreign deposits, which are from foreign central banks, at the Bank of Canada are derived from administrative data. Foreign deposits of trust companies are derived from a survey.

Official international reserves are obtained from administrative data of the Bank of Canada.

For the rest of **other assets**, data on subscriptions to international agencies are obtained from the Department of Finance, the Canadian International Development Agency and Public Accounts. Data on foreign money market instruments are compiled from a mixture of administrative data from the U.S. Treasury and survey

data. The deferred assets of Canadian immigrants are derived from administrative data of Citizenship and Immigration Canada. The series on progress payments are derived from the financial press and several known respondents that are surveyed on an occasional basis. Data on derivatives are obtained from a monthly survey of Canadian financial intermediaries. All the other assets are obtained from an annual survey.

For the rest of **other liabilities**, Government of Canada demand note liabilities are derived from administrative data. The data on short-term payables including trade credits are obtained on a preliminary basis from a quarterly sample and are finalized from the results of the annual census survey. The series on progress payments are derived from the financial press and several known respondents that are surveyed on an occasional basis. The series on prospective migrant liabilities are derived from administrative data of Citizenship and Immigration Canada.

Methods

This account is compiled from survey and administrative data. Administrative data from Citizenship and Immigration Canada are extensively used to compile assets held abroad by immigrants.

Products

Data accuracy

The estimates on loan assets and liabilities are believed to be reliable to the extent that they are obtained from administrative data. The data obtained from survey sources are of acceptable accuracy. The series of short-term borrowings from foreign banks are believed to be acceptable; they are partly derived from foreign banking data.

The estimates of deposits at chartered banks are believed to be most reliable. They are obtained from administrative records. The series on non-bank deposits abroad (inclusive of foreign treasury bills) are believed to be acceptable. The data are largely obtained from foreign banking data and are thus dependent on classifications of residency applied by the reporting financial institutions outside Canada. The data in recent years have shown large unexplained fluctuations. Deposits in other financial institutions are obtained from a questionnaire with a response rate of 100% for 2000.

The estimates on official international assets are most reliable, coming from administrative data whose accounting practices meet balance of payments requirements.

Other assets include various series whose overall quality is believed to be acceptable. Data on subscriptions to international agencies are obtained from administrative sources, which are very reliable. The series on short-term receivables are believed to be reliable. The data are obtained from an annual quasi census survey with a response rate of 64% for 2000. For the most current year, the data are projected from a quarterly sample survey and are therefore subject to revisions when the annual census survey results are available. The series on deferred immigrants' assets are considered acceptable. They are based on administrative records filed by prospective immigrants at the time of visa application. The remaining accounts in this series are acceptable but are not significant in magnitude.

Other liabilities include various series whose overall quality is believed to be acceptable. The series on short-term payables are believed to be reliable. The data are obtained from an annual quasi census survey with a response rate of 64% for 2000. For the most recent year, the data are projected from a quarterly sample survey and are therefore subject to revisions when the annual census survey results are available. Series on official SDR liabilities and Government of Canada demand notes are believed to be most reliable; they come from official records.

Data accessibility

In this annual publication positions in other investment for each of assets and liabilities are published for the six geographical groupings: United States, United Kingdom, Other European Union, Japan, Other OECD and Other Countries. Positions on Canada's official reserves are published by instrument and by currency. Finally, other assets and liabilities are broken down between short-term receivables / payables and other.

Appendix I

Glossary

Associate

Business entity which is owned from 10% to 50% by another business entity.

Balance of payments

Statistical statement that systematically summarizes, for a specific time period, the economic transactions of an economy with the rest of the world.

Bonds

Debt securities issued by a borrower that obligate the issuer to make specified payments to the holder over a specific period. Bonds can be treated as direct or portfolio investment in the balance of payments / international investment position, depending upon the direct or portfolio relationship of the issuer and the holder.

Book value

Valuation of assets and liabilities based on the value recorded in the books of the enterprise where the investment is made (debtor principle). Book value is used to value the Canadian financial assets and Canadian financial liabilities of the international investment position.

Branch

Business entity that is unincorporated and is owned by another business entity.

CALURA

Corporations and Labour Unions Returns Act (CALURA), now the *Corporations Returns Act*. Records related to financial data, ownership, control (including foreign control) and concentration of the corporate sector financial statements. Topics are statistics, country of control, assets, sales, profits and taxable income, corporate concentration and directory of intercorporate ownership.

Canadian financial assets

Regrouping of all Canadian financial claims on non-residents in the financial account of the balance of payments (transactions) and in the international investment position (position). Financial assets comprise direct, portfolio and other investment.

Canadian financial liabilities

Regrouping of all Canadian financial liabilities (including equity) to non-residents in the financial account of the balance of payments (transactions) and the international investment position (position). Financial liabilities comprise direct, portfolio and other investment.

Centre of economic interest

An institutional unit has a center of economic interest in a country if it has already interest engaged in economic interest—activities and transactions on a significant scale in the country for one year or more—or if the unit intends to do so.

Change in ownership

A change in ownership occurs when an asset has been received or a service / income provided. Generally it is deemed to have occurred when the two parties (resident and non-resident) record the transaction in their respective books or accounts.

Current account

Main account of the balance of payments which covers all transactions (other than those in capital and financial items) that involve exchange of economic values (goods, services and investment income) and transfers of current economic value with no quid pro quo.

Debt

Financial claim that refers to lending of funds by a creditor (lender) to a debtor (borrower). Debt comprises securities (generally marketable) and other debt instruments (generally not marketable). Debt can be treated as direct, portfolio or other investment relationship of the issuer and the holder.

Debtor / creditor principle

Type of regional allocation in the balance of payments and international investment position where financial claims of the compiling economy are allocated to the country of residence of the non-resident debtor, and liabilities are allocated to the country of residence of the non-resident creditor.

Debtor / transactor principle

Type of regional allocation in the balance of payments and international investment position where financial claims and liabilities are allocated to the country of residence of the counterpart non-resident party (the transactor).

Deposits

Financial claims which cover notes and coins in circulation (and all...) claims reflecting evidence of deposits. Deposits are treated as other investment in the balance of payments / international investment position.

Direct investment

Functional account in the financial account of the balance of payments (transactions) and in the international investment position (position) which refers to an investment of a resident entity in one economy obtaining a lasting interest in an enterprise resident in another economy. The lasting interest implies the existence of a long-term relationship between the direct investor and the enterprise and a significant degree of influence by the investor on the management of the enterprise.

Direct investment enterprise

An incorporated or unincorporated enterprise in which a direct investor, who is resident in another economy, owns 10% or more of the ordinary shares or voting power (for an incorporated enterprise) or the equivalent (for an unincorporated enterprise). Direct investment enterprise is made up of related entities which can be in the form of associates, subsidiaries and branches.

Discount

Difference between the issue price and the maturity value of a security when the issue price is lower than the maturity value. This difference is treated as interest and is recorded, on an accrual basis, as investment income the balance of payments.

Dividend

Distributed earnings to equity holders of incorporated private enterprises, cooperatives and public corporations. Dividends to portfolio equity holders are treated as portfolio investment income in the balance of payments. Dividends to direct investor equity holders are treated as remittances of capital in the financial account.

Double counting

Transaction entered in a specific account in the balance of payments and already covered in another account.

Double entry accounting

Basic accounting convention whereby every recorded transaction is represented by two entries (credit and debit) with equal values. This convention is used in compiling the balance of payments statement.

Equities

Financial instruments and records acknowledging, after the claims of all creditors have been met, claims to the residual values of incorporated enterprises. Preferred participating shares, stocks, depository receipts, units of mutual funds and investment trusts are included. Equity can be treated as direct (owners' equity) or portfolio investment (stock securities) in the balance of payments / international investment position depending upon the direct or portfolio relationship of the issuer and the holder.

Exchange rate effect

Factor accounting for the change in the position of an asset or a liability from the beginning to the end of a period due to changes in the value of the currency of issue versus local currency.

Financial instruments

Debt or equity instruments that can be converted into cash or into an other financial instrument. Financial instruments encompass securities (generally marketable) and other financial instruments (generally non marketable). Financial instruments can be treated as direct, portfolio or other investment in the balance of payments / international investment position depending upon the debt instrument and the direct, portfolio or other investment relationship of the issuer and the holder.

Financial derivatives

Financial instruments that represent securities providing payoffs that depend on or are contingent on the values of other assets such as commodity prices, bond and stock prices, or market index values. Examples are futures, forwards, options and swaps. Financial derivatives are treated as other investment (other assets / other liabilities) in the balance of payments / international investment position.

Geographical area

In Canada's balance of payments and international investment position, foreign countries are grouped by six regions: United States, United Kingdom, Other EU, Japan, Other OECD, Other Countries (inclusive of international institutions).

Interest

Income generated by a debt financial instrument for a given period of time. Interest is accrued and can be treated as investment income on direct, portfolio or other investment in the balance of payments depending upon the type of debt and upon the direct, portfolio or other investment relationship of the issuer and the holder.

International investment position

Statistical statement of the value and composition of the stock of an economy's claims on the rest of the world, and the value and composition of the stock of an economy's liabilities to the rest of the world.

Investment income

Account of the current account that covers income on equity and on debt. The equity income comprises profits on direct investment and dividends on portfolio stocks and the debt refers to interest from direct, portfolio and other investment.

Issue price

The issue price represents the proceeds received by the issuer when issuing a security.

Issuing sector

Issuing sector of a financial instrument refers to the nature of the underlying sector of the issuer of a security. In Canada's balance of payments / international investment position, Canadian issuers are classified as federal direct, provincial direct, municipal enterprises and corporations and foreign issuers as governments and other.

Loans

Financial claims that refer to direct lending of funds by creditors (lenders) to debtors (borrowers) through arrangements in which the lenders may or not receive a negotiable document or instrument. Loans are treated as other investment in the balance of payments / international investment position.

Market value

Amount of money that willing buyers pay to acquire something from willing sellers; the exchanges are made between two independent parties and on the basis of commercial considerations only. The market value of selected portfolio investments is presented as supplementary information in the international investment position.

Maturity date

Date at which a security (such as a bond) is redeemable.

Maturity value

The maturity value of a security is the amount the issuer will pay the holder of a security at the date of redemption of the security. It is often referred to as par, face, principal and redemption value.

Monetary gold

Reserved asset item in other investment that refers to gold owned by the monetary authorities and held as a reserve asset. Transactions in monetary gold occur only between monetary authorities and their counterparts in other economies or between monetary authorities and international monetary organizations.

Monetization and demonatization of gold

Monetization refers to the acquisition by the monetary authorities of commodity gold to increase the stock of monetary gold. Demonetization refers to the disposal by the monetary authorities of monetary gold for nonmonetary purposes to decrease the stock of monetary gold.

Money market securities

Debt securities which refer to all highly marketable instruments with an initial term to maturity of a year or less and which generally give the holder the unconditional right to receive a stated, fixed sum of money on a specific date. Included are such instruments such as treasury bills, commercial and financial paper, bankers' acceptances, negotiable certificates of deposit and short term notes. Money market securities can be treated as direct or portfolio investment in the balance of payments / international investment position, depending upon the direct or portfolio relationship of the issuer and the holder.

Net international investment position

Account of the international investment position that represents the stock of external financial assets minus the stock of external liabilities. The net position shows what the economy owns in relation to what it owes to non-residents.

New issue

Transaction in securities representing the amount received by the issuer at the time of issue. In Canada's balance of payments new issues are restricted to newly issued Canadian bonds and stocks floated directly abroad that is foreign issues and the portion of global issues floated in the foreign markets.

Non-monetary gold

Refers to all gold not held as reserve assets.

Non-produced, non-financial assets

Account in the capital account that covers transactions in tangible assets that may be fused or necessary for production of goods and services but are not actually produced and non-produced intangible assets (for example, patents, copyrights, trademarks, franchises).

Non-resident

An institutional unit not considered as a resident.

Other assets / liabilities

Financial claims that cover marketable and non-marketable claims / liabilities other than loans and deposits. Other assets / liabilities are treated as other investment in the balance of payments / international investment position.

Other investment

Functional account in the financial account and in the international investment position, that is not direct or portfolio investment and that covers loans, deposits, reserves (assets only) and other assets / liabilities.

Outstanding issue

Securities traded on secondary markets after having been issued.

Portfolio investment

Functional account of the financial account and the international investment position which refers to an investment of a resident entity in one economy into equity and debt securities (other than direct investment) of another economy undertaken for the sake of investment income or capital gains. Unlike direct investors, portfolio investors have no significant influence on the orientation and management of the enterprise in which they invest.

Premium

Amount of money associated to the difference between the issue price and the maturity value of a security when the issue price is greater than the maturity value. This difference is treated as negative interest and is recorded, on an accrual basis, as investment income in the balance of payments.

Profits

Profits refer to earnings of enterprises measured net of income or corporation taxes payable without penalty during the recording period. Profits are treated as investment income on direct investment in the balance of payments.

Reinvested earnings

Shares of earnings that subsidiaries and associated enterprises do not distribute as dividends and earnings that branches and other unincorporated enterprises do not remit. If the enterprise is a direct investment enterprise, reinvested earnings are treated as direct investment in the balance of payments / international investment position.

Repurchase agreements

Transactions on securities which refer to an agreement involving two transactions: a sale of securities and a simultaneous agreement to repurchase the same securities or similar securities at a date and price specified at the time of the agreement. Repurchase agreements are treated as loans in other investment in the balance of payments / international investment position.

Reserve assets

Claims on non-residents that are readily available to and controlled by monetary authorities. They can be used to affect the currency exchange rate and/or other purposes. Reserves are treated as other investment in the balance of payments / international investment position.

Reserve position in the fund

Reserve asset item that refers to the sum of the reserve tranche purchases that a member may draw upon and any indebtedness of the IMF that is readily repayable to the member.

Resident

An institutional unit is regarded as resident when it has a center of economic interest in the economic territory of a country.

Retirements

Transactions in securities that represent the amount of capital reimbursed by the issuer at the date of maturity of the securities.

Secondary market

Established security exchanges or over-the-counter (OTC) market where purchases and sales of outstanding securities take place among investors.

Securities

Financial instruments that are marketable, such as publicly traded stocks, bonds, money market securities and other financial instruments. Securities are treated as direct and portfolio investment in the balance of payments / international investment position depending upon the direct or portfolio relationship of the issuer and the holder.

Securitization

Pooling of non-marketable (non-liquid) assets into standardized securities backed by those assets, which can then be traded like any other security.

Special drawing rights (SDRs)

Reserve asset item created by the IMF to supplement other reserve assets that are periodically allocated to IMF members in proportion to their respective quotas. Value of SDRs is determined by a weighted basket of currencies. Transactions in SDRs are recorded in the financial account.

Stocks

Securities that refer to the ownership of a corporation through shares which represent a piece of the corporation's assets and earnings. Stocks are treated as direct and portfolio investment in the balance of payments / international investment position depending upon the direct or portfolio relationship of the issuer and the holder.

Strip bonds

Securities that refer to the creation by a dealer acquiring a block of existing bonds and then physically separating certain individual interest coupons from the underlying residue (also called 'zero coupon bond'). These two units are then sold separately at significant discount to their par value. Strip bonds are treated as bonds in the balance of payments / international investment position.

Subsidiary

Business entity which has more than 50% of the ordinary shares or voting power (for an incorporated enterprise) or the equivalent (for an unincorporated enterprise) owned by another business entity.

Term to maturity

Fixed period of time corresponding to the lifetime of a security. The term to maturity corresponds to the period of time between the date at which the security is issued (original term to maturity) or is outstanding (remaining term to maturity) and the date at which the security is redeemable (maturity date).

Transaction Economic flow that reflects the creation, transformation, exchange, transfer or extinction of economic value. Transactions that involve change of ownership of goods, services, investment income or financial claims are recorded in the balance of payments. Balance of payments transactions and valuation changes modify the international investment position from one period to the next.

Transaction value

Value that refers in a broad sense to the actual prices agreed upon by transactors and is generally used to record transactions in the balance of payments. For customs purposes, transaction value has been defined according to terms specific to customs.

Valuation

The determination of asset, liability and transaction values. Different methods of valuation exist (transaction value, market price, issue price, book value, maturity value, etc.) and they often reflect applicable accounting principles, legal restrictions and tradition, as well as theoretical considerations.