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DEPARTMENT OF TRADE AND COMMERCE DOMINION BUREAU OF STATISTICS - CANADA INTERNATIONAL PAYMENTS BRANCH

Dominion Statistician:

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Chief, International Payments Branch:

C. D. Blyth, B.A.

Vol. 12

No. 2

SALES AND PURCHASES OF SECURITIES BETWEEN CANADA AND OTHER COUNTRIES FEBRUARY, 1946

Net sales of securities by Canada to other countries were \$34.9 million in February as compared with \$17.7 million in January and \$11.6 million in December. Net sales of Dominion bond issues accounted for \$30.5 million of this total and were at the highest level since tabulations of these statistics have been recorded. Trading in Canadian and United States stocks continued heavy. Net sales of Canadian stocks to the United States were \$3.3 million but were offset by repurchases of \$3.9 million from the United Kingdom.

Not sales of securities to the United States of \$39.2 million were exceptionally high, exceeded only by not sales of \$43.3 million in June, 1945. Sales of Canadian bonds to the United States amounted to \$35.5 million on balance. Sales of Dominions were \$30.5 million, provincials \$3.0 million and other corporations \$0.7 million. Not sales of Canadian stocks to the United States were \$3.3 million. There were also not sales of United States stocks of \$2.2 million but purchases of United States bonds offset these.

Net repurchases from the United Kingdom were \$4.3 million; \$3.8 million repurchases of Canadian stocks, the remainder divided between municipal and other corporation bonds.

The trade with other countries was small and in equilibrium.

During the first two months of 1946, net sales of securities to all countries amounted to \$52.6 million compared with \$21.0 million for the same period of 1945. The increase resulted chiefly from higher net sales of Canadian bonds which were \$48.2 million in 1946 compared with \$10.9 million in 1945. Net sales of Canadian stocks were \$3.0 million lower in the two months of 1946 while net sales of United States stocks were \$1.3 million lower for the same period.

In table 5, showing the index numbers of common stocks prices in Canada and the United States, the Canadian mining stocks advanced moderately, while Canadian and United States industrials declined slightly.

In table 4, showing quotations and yields for domestic government bonds in Canada, the United Kingdom and the United States, prices for each issue showed marked increases, as they did in January.

The official buying and selling rates for foreign exchange remained unchanged.

The international trade in securities shown by statistics in this bulletin was carried on through the medium of the investment dealers, stock exchanges, banks, Canadian branches of United States houses and other agencies in Canada. It should be noted that certain types of international security transactions are not included in these statistics. Besides some transactions carried on directly outside of Canada independently of the reporting agencies the most important group of security transactions not included are new issues of Canadian securities floated abroad, the redemption of called or matured Canadian bonds owned abroad, and official repatriation operations. For a period of years, retirements of Canadian bonds owned outside of Canada have exceeded flotations of new issues abroad by substantial amounts. Statistics of these capital movements are included in the annual reports of the Canadian Balance of International Payments.

\$1.00 a year; single copies 10 cents.

SALES AND PURCHASES OF SECURITIES BETWEEN CANADA AND OTHER COUNTRIES

| Table 1. | (In | millions | of | dollars | to | nearest | hundred | thousand) |
|--|--|--|-----------------|--|--------------|--|--|---|
| the state of the s | the state of the last of the l | the telephone the responsibilities with the Constitution | all the Alberta | the same of the sa | and the same | and the figure of the section of the | maker allow the commence of the second second second | the a discussion alone developments a depropriate discussion. |

| 1944 TOTAL 21.3 0 116.0 + 97.0 206.3 93.4 + 112.9 0.5 19.2 - 18.7 6.1 3.3 + 18.9 1.0 | The same of the sa |
|--|--|
| Year and Month Sales Chases Sales From Purch Co. Chases Sales Sales Sales Sales Sales From Purch Co. Sales | |
| 1944 TOTAL | t |
| 1944 | les + |
| TOTAL 213.0 116.0 + 97.0 206.3 95.4 + 112.9 C.5 19.2 - 18.7 6.1 5.3 + February 16.1 8.6 + 7.5 15.6 6.6 6.6 + 9.0 (1) 1.9 - 1.9 0.5 0.1 + March 20.4 9.7 + 10.7 19.3 7.9 + 11.4 (1) 1.2 - 1.2 1.2 0.6 + April 12.9 6.3 + 6.6 12.8 5.6 + 7.0 (1) 0.5 - 0.4 0.1 (1) May 26.9 8.2 + 18.7 26.5 6.8 + 19.7 (1) 1.1 - 1.1 0.4 0.3 + June 20.5 10.3 + 10.2 20.4 9.0 + 11.4 (1) 1.3 - 1.3 0.2 0.1 + June 20.5 10.3 + 10.2 20.4 9.0 + 11.4 (1) 1.3 - 1.3 0.2 0.1 + June 20.8 11.1 + 9.7 20.0 9.7 + 10.3 0.3 1.2 - 0.9 0.5 0.2 + June 20.8 11.1 + 8.4 18.0 8.9 + 9.1 0.1 1.0 - 0.9 0.4 0.2 + September 11.6 8.2 + 3.4 11.1 6.1 + 5.0 (1) 1.9 - 1.9 0.5 0.2 + October 16.1 7.9 + 8.2 15.9 6.4 + 9.5 (1) 1.9 - 1.9 0.5 0.2 + October 16.1 7.9 + 8.2 15.9 6.4 + 9.5 (1) 1.9 - 1.9 0.5 0.3 + December 18.1 15.2 + 2.9 17.3 10.9 + 6.4 (1) 3.5 - 3.5 0.8 0.8 1945 10.1 1.5 10.9 + 6.4 (1) 3.5 - 3.5 0.8 0.8 1945 10.1 1.0 2.2 2.2 0.5 0.3 + October 10.6 10.6 + 10.0 20.0 9.3 + 10.7 (1) 1.2 - 1.2 0.6 0.1 + April 25.8 11.7 + 14.1 25.6 9.3 + 16.5 (1) 2.3 - 2.3 0.2 0.1 + April 25.8 11.7 + 14.1 25.6 9.3 + 16.5 (1) 2.3 - 2.3 0.2 0.1 + April 25.8 11.7 + 14.1 25.6 9.3 + 16.5 (1) 2.5 - 2.6 1.5 0.9 4 4 4.5 0.9 4 4. | rch |
| TOTAL 213.0 116.0 + 97.0 206.3 95.4 + 112.9 C.5 19.2 - 18.7 6.1 5.3 + February 16.1 8.6 + 7.5 15.6 6.6 6.6 + 9.0 (1) 1.9 - 1.9 0.5 0.1 + March 20.4 9.7 + 10.7 19.3 7.9 + 11.4 (1) 1.2 - 1.2 1.2 0.6 + April 12.9 6.3 + 6.6 12.8 5.6 + 7.0 (1) 0.5 - 0.4 0.1 (1) May 26.9 8.2 + 18.7 26.5 6.8 + 19.7 (1) 1.1 - 1.1 0.4 0.3 + June 20.5 10.3 + 10.2 20.4 9.0 + 11.4 (1) 1.3 - 1.3 0.2 0.1 + June 20.5 10.3 + 10.2 20.4 9.0 + 11.4 (1) 1.3 - 1.3 0.2 0.1 + June 20.8 11.1 + 9.7 20.0 9.7 + 10.3 0.3 1.2 - 0.9 0.5 0.2 + June 20.8 11.1 + 8.4 18.0 8.9 + 9.1 0.1 1.0 - 0.9 0.4 0.2 + September 11.6 8.2 + 3.4 11.1 6.1 + 5.0 (1) 1.9 - 1.9 0.5 0.2 + October 16.1 7.9 + 8.2 15.9 6.4 + 9.5 (1) 1.9 - 1.9 0.5 0.2 + October 16.1 7.9 + 8.2 15.9 6.4 + 9.5 (1) 1.9 - 1.9 0.5 0.3 + December 18.1 15.2 + 2.9 17.3 10.9 + 6.4 (1) 3.5 - 3.5 0.8 0.8 1945 10.1 1.5 10.9 + 6.4 (1) 3.5 - 3.5 0.8 0.8 1945 10.1 1.0 2.2 2.2 0.5 0.3 + October 10.6 10.6 + 10.0 20.0 9.3 + 10.7 (1) 1.2 - 1.2 0.6 0.1 + April 25.8 11.7 + 14.1 25.6 9.3 + 16.5 (1) 2.3 - 2.3 0.2 0.1 + April 25.8 11.7 + 14.1 25.6 9.3 + 16.5 (1) 2.3 - 2.3 0.2 0.1 + April 25.8 11.7 + 14.1 25.6 9.3 + 16.5 (1) 2.5 - 2.6 1.5 0.9 4 4 4.5 0.9 4 4. | |
| February 16.1 8.6 + 7.5 15.6 6.6 + 9.6 (1) 1.9 - 1.9 0.5 0.1 + March 2014 9.7 + 10.7 19.3 7.9 + 11.4 (1) 1.2 - 1.2 1.1 0.6 + April 12.9 6.3 + 6.6 12.8 5.6 + 7.0 (1) 0.5 - 0.4 0.1 (1) May 2.6 9 8.2 + 18.7 26.5 6.8 + 19.7 (1) 1.1 - 1.1 0.4 0.3 + June 20.5 10.3 + 10.2 20.4 9.0 + 11.4 (1) 1.3 - 1.3 0.2 0.1 + July 20.8 11.1 + 9.7 20.0 9.7 + 10.3 0.3 1.2 - 0.9 0.5 0.2 + August 18.5 10.1 + 8.4 18.0 8.9 + 9.1 0.1 1.0 - 0.9 0.4 0.2 + September 11.6 8.2 + 3.4 11.1 6.1 + 5.0 (1) 1.9 - 1.9 0.5 0.2 + October 16.1 7.9 + 8.2 15.9 6.4 + 9.5 (1) 1.4 - 1.4 0.2 0.1 + November 13.5 9.5 + 4.0 13.0 7.3 + 5.7 (1) 1.9 - 1.9 0.5 0.3 + December 18.1 15.2 + 2.9 17.3 10.9 + 6.4 (1) 3.5 - 3.5 0.8 0.8 1445 15.1 15.2 + 2.9 17.3 10.9 + 6.4 (1) 3.5 - 3.5 0.8 0.8 1445 15.1 15.2 + 2.9 17.3 10.9 + 6.4 (1) 3.5 - 3.5 0.8 0.8 1445 15.3 10.1 + 14.1 25.6 9.3 + 11.7 (1) 2.2 - 2.2 0.5 0.3 + April 25.8 11.7 + 14.1 25.6 9.3 + 10.7 (1) 1.2 - 1.2 0.6 0.1 + May 20.2 0.1 + May 20.2 0.1 + May 20.2 0.1 1.8 11.7 + 14.1 25.6 9.3 + 10.7 (1) 1.2 - 1.2 0.6 0.1 + May 20.2 0.1 1.8 11.9 11.8 18.9 30.5 8.5 + 22.0 (1) 3.1 - 3.1 0.2 0.2 1.9 1.9 1.0 1.9 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 | 2.8 |
| March | 0.4 |
| April 12.9 6.3 + 6.6 12.8 5.6 + 7.0 (1) 0.5 - 0.4 0.1 (1) May 26.9 8.2 + 18.7 26.5 6.8 + 19.7 (1) 1.1 - 1.1 0.4 0.3 + 10.2 20.4 9.0 + 11.4 (1) 1.3 - 1.3 0.2 0.1 + 10.1 1.3 - 1.3 0.3 + 10.1 1.3 - 1.3 0.3 + 10.1 1.3 - 1.3 0.3 - 1.3 0.3 + 10.3 1.3 - 1.3 0.3 - 1.3 0.3 - 1.3 0.3 + 10.3 0.3 + 10.3 0.3 - 3.5 0.8 | 0.5 |
| May 26.9 8.2 + 18.7 26.5 6.8 + 19.7 (1) 1.1 - 1.1 0.4 0.3 + 1.2 1.2 1.2 1.3 1.3 0.2 0.1 + 1.3 1.3 1.3 0.2 0.1 + 1.3 1.3 0.2 0.1 + 1.3 1.3 0.2 0.1 + 1.3 1.3 0.2 0.1 + 1.3 1.3 0.2 0.1 + 1.3 1.3 0.2 0.1 + 1.3 1.3 0.2 0.1 + 1.3 1.3 0.2 0.1 + 1.3 1.3 0.2 0.1 + 1.3 1.3 0.2 0.2 0.1 + 1.3 1.3 1.3 0.2 0.2 0.1 + 1.3 1.3 1.3 0.2 0.2 0.1 + 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 | (1) |
| June 20.5 10.3 + 10.2 20.4 9.0 + 11.4 (1) 1.3 - 1.3 0.2 0.1 + 1.0 1. | 0.1 |
| August | 0.1 |
| September 11.6 8.2 + 3.4 11.1 6.1 + 5.0 (1) 1.9 - 1.9 0.5 0.2 + 0.0 October 16.1 7.9 + 8.2 15.9 6.4 + 9.5 (1) 1.4 - 1.4 0.2 0.1 + 1.0 November 13.5 9.5 + 4.0 13.0 7.3 + 5.7 (1) 1.9 - 1.9 0.5 0.3 + 1.0 December 18.1 15.2 + 2.9 17.3 10.9 + 6.4 (1) 1.9 - 1.9 0.5 0.3 + 1.0 1945 15.1 15.2 + 2.9 17.3 10.9 + 222.1 0.4 33.9 - 33.5 0.8 0.8 1945 386.4 195.4 + 191.0 380.1 158.0 + 222.1 0.4 33.9 - 33.5 5.9 3.5 + 4 January 26.0 16.3 + 9.7 25.5 13.8 + 11.7 (1) 2.2 2.2 0.5 0.3 + 1.0 February 27.2 15.9 | 0.3 |
| October 16.1 7.9 + 8.2 15.9 6.4 + 9.5 (1) 1.4 - 1.4 0.2 0.1 + November 13.5 9.5 + 4.0 13.0 7.3 + 5.7 (1) 1.9 - 1.9 0.5 0.3 + 5.7 (1) 1.9 - 1.9 0.5 0.3 + 5.7 (1) 1.9 - 1.9 0.5 0.3 + 5.7 (1) 1.9 - 1.9 0.5 0.3 + 5.7 (1) 1.9 - 1.9 0.5 0.3 + 5.7 (1) 1.9 - 1.9 0.5 0.3 + 5.7 (1) 1.9 - 1.9 0.5 0.3 + 5.7 (1) 1.9 - 1.9 0.5 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 | 0.2 |
| November 13.5 9.5 + 4.0 13.0 7.3 + 5.7 (1) 1.9 - 1.9 0.5 0.3 + 1945 TOTAL | 0.5 |
| December 18.1 15.2 + 2.9 17.3 10.9 + 6.4 (1) 3.5 - 3.5 0.8 0.8 1945 TOTAL | 0.3 |
| 1945 TOTAL | 0.2 |
| 1945 TOTAL | |
| TOTAL | |
| January | 2.4 |
| February 27,2 15,9 + 11,3 26,3 13,0 + 13,3 (1) 2,3 - 2,3 0.9 0.6 + March 20,6 10,6 + 10,0 20,0 9,3 + 10,7 (1) 1,2 - 1,2 0.6 0.1 + April 25,8 11,7 + 14,1 25,6 9,3 + 16,3 (1) 2,3 - 2,3 0.2 0.1 + May 30,7 11,8 + 18,9 30,5 8,5 + 22,0 (1) 3,1 - 3,1 0,2 0.2 June 67,5 32,4 + 35,1 67,2 23,9 + 43,3 (1) 8,2 - 8,2 0,2 0,2 July 31,8 10,1 + 21,7 30,5 6,6 + 23,9 (1) 2,6 - 2,6 1,3 0.9 + | 0.2 |
| March | 0.3 |
| April 25.8 11.7 + 14.1 25.6 9.3 + 16.3 (1) 2.3 - 2.3 0.2 0.1 + 18.9 30.5 8.5 + 22.0 (1) 3.1 - 3.1 0.2 0.2 1.0 | 0.5 |
| May | 0.1 |
| July 31.8 10.1 + 21.7 30.5 6.6 + 23.9 (1) 2.6 - 2.6 1.3 0.9 + | - |
| | en-ap |
| August 29.3 8.9 + 20.4 28.9 8.0 + 20.9 (1) 0.6 - 0.6 0.4 0.3 + | 0.4 |
| | 0.1 |
| | 0.4 |
| | 0.1 |
| November 43.0 23.8 + 19.2 42.7 19.7 + 23.0 0.1 3.9 - 3.8 0.1 0.1 | - |
| December 36.0 24.4 + 11.6 35.3 19.3 + 16.0 0.1 4.8 - 4.7 0.6 0.3 + | 0.3 |
| 1946 | |
| | 0.1 |
| | 0.1 |
| February (x). 65.8 30.9 + 34.9 65.1 25.9 + 39.2 0.2 4.5 - 4.3 0.4 0.4 | |
| 200 004 004 | |

⁽¹⁾ Less than 0.05

⁽x) Subject to revision.

ANALYSIS OF TRADE IN SECURITIES BETWEEN CANADA AND OTHER COUNTRIES, FEBRUARY, 1946

| Table: 2 | | | United | States | United | Kingdom | Other Co | ountries |
|--|--------------|-------------|--------------|-------------|----------|------------|-----------|----------|
| Statement of the last of the state of the st | Total | Total | Sales | Purchases - | Sales | Purchases | Sales | Purchase |
| Memority and the state of the s | Sales | Purchases | to | from | to | from | to | from |
| و ما در الله المستخدم الله المستخدم الله الله والمستخدم المراق الله الله الله الله الله الله المستخدم والمستخدم | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Bonds & Debentures, Total | | | | 10,500,968 | 213,446 | 572,959 | 167,706 | 252,237 |
| Canadian New Issues | 7,067 | | 6.011 | | | They be to | 1,056 | _ |
| Canadian Outstanding Issues - | | | | - 3 49 6 | 101 1616 | N 9 1 | | |
| Dominion | 36,993,606 | 6,465,784 | 36,906,239 | 6,413,481 | | 5,848 | 87,367 | 46,455 |
| Provincial | 3,103,329 | 131,352 | | 69,701 | 831 | 54,575 | | 7,076 |
| Municipal | 817,213 | | | | | 174,508 | | - |
| Guaranteed by the Dominion | 410,416 | | | | | 20,240 | | 42,789 |
| Railway, Other | 197,243 | , | | | - | 3,858 | | V - |
| Other Corporations | 1, 338, 489 | 832,900 | | | 199,500 | | | 116,880 |
| nited States New Issues - | | | | | | | | |
| Government | | 2,404,570 | e e ue | 2,404,570 | - | _ | 300_ | |
| Other | ber # | | | | | | | _ |
| nited States Outstanding Issues - | 1 22 | N TO I | | | | | 4 5 4 | 9 |
| Government | 84,719 | 430.904 | 84.719 | 430,904 | ~ | | ***** | |
| Other | 1,039,306 | 488,723 | · · | | | - 1 | _ | 18,19 |
| nited Kingdom New Issues - | - | | | | | | | |
| Government | 6.3 | | *** | | ′ | | 30 | _ |
| Other | 4.3 | | | ~ | ~ | - | - | _ |
| Inited Kingdom Outstanding Issues - | | | | 12 1 3 5 | | | 1000 | |
| Government | 11765 | | . 4.3 | - | 11,765 | - | _ | |
| Other coccessosososososos | 66,606 | 1,822 | 65, 256 | 1,722 | 1,350 | 100 | - | |
| ther Countries New Issues | - | | 400 | 3 | | - | - | |
| ther Countries Outstanding Issues. | 66,497 | 49,467 | 61,709 | | | - | 4,788 | 20,84 |
| Inspecified Bonds & Debentures | 392, 298 | 186,888 | 392, 298 | 186,888 | ~~ | - | | _ |
| Common & Preference Stocks | | | | | | | | 100 |
| Canadian | 12,735,699 | 13,242,911 | 12,450,912 | 9,159,184 | 7.837 | 3,882,671 | 276,950 | 201,05 |
| United States | 7,389,088 | 5, 234, 472 | 7,389,088 | 5,217,526 | | 10,410 | / | 6,53 |
| United Kingdom | 16,800 | 0 | 16.800 | 39,238 | _ | | | _ |
| Other Countries | 5,326 | 4,150 | 5, 326 | 2,116 | | | _ | 2,03 |
| Short-Term Securities (1 year or | | | | 10.3 | | | | |
| less) erreseedaddoordacadaaaa | - | Anys | well | 200 | | - | | |
| Other Securities. | | | I The second | 1000 | HTTQ. | | | |
| Canadian | 1., 581 | 7,083 | 1,581 | 7,083 | - | | B. Feelli | |
| United States | 1,111,118 | | | | | | | - |
| United Kingdom | 1110 202 1 | - 1 | | | | | 1021 | - |
| POTAL OCCUPACION OF STREET | 65, 788, 166 | 30 879 964 | 65 122 207 | 25 053 203 | 007 007 | | | - |
| | 10000000 | 100,0,0,204 | 0037.669821 | 25,951,361 | 221,283 | 4,466,040 | 444,656 | 461,86 |

ANALYSIS OF TRADE IN SECURITIES BETWEEN CANADA AND OTHER COUNTRIES, TWO MONTHS ENDING FEBRUARY, 1946

Table 2 A United States United Kingdom Other Countries Total . Total Sales -Purchases Sales Purchases Sales Purchases Sales Purchases to from to from to from \$ \$ \$ 65,446,993 17,639,950 272,253 Bonds & Debentures, Total 66,380,014 19,661,730 1,447,253 660.768 524.527 55, 293 Canadian New Issues 37,387 17,906 Canadian Outstanding Issues -50,536,896 11,551,611 Dominion 50,991,419 11,718,605 16,640 454.523 150.354 Provincial 5,425.793 1.047.382 5, 337, 424 304.531 831 683.128 87.538 59.723 Municipal 1.043.859 348,204 1,043,359 50.342 297,862 Guaranteed by the Dominion .. 1,099,074 103.132 1,099,074 39,517 42,789 20.826 Railway, Other 146,701 569,087 142.843 569.087 3.858 Other Corporations 1,447,848 3,480,992 838, 114 199, 500 3,776,505 96.013 209,138 400.596 United States New Issues -2.404.570 2,404,570 Government Other United States Outstanding Issues 650,850 424.886 424.886 650 850 Government 23,914 1,467,472 605,400 1,467,472 581,486 Other United Kingdom New Issues -370,422 370,422 Government Other United Kingdom Outstanding Issues Government 70,148 66,569 136,717 71,750 77,103 3,541 3,441 5,353 100 Other Other Countries New Issues 264.955 4,788 38,609 327,807 225,810 24,243 Other Countries Outstanding Issues, 230,598 1,082,208 487,268 1,082,208 487.268 Unspecified Bonds & Debentures. Common & Preference Stocks 648,214 29.747.601 29.851.594 29,089,318 19,017,283 81,430 10,186,097 576,853 Canadian 19,441,155 13,518,184 19,441,155 13,476,128 6,536 35,520 United States 16,800 16,800 39,238 39,238 United Kingdom 5,326 4,716 2,034 6.750 Other Countries 5.326 Short-Term Securities (1 year or less) Other Securities 3.851 7,083 3,831 7,083 Canadian 1,025,246 1.111,118 1,111,118 1,025.246 United States United Kingdom 116,705,845 64,109,825 115,114,541 51,259,644 353,683 11,668,870 1,237,621 1,181,311 TOTAL

SALES AND PURCHASES OF SECURITIES BETWEEN CANADA AND OTHER COUNTRIES BY NATIONALITY AND CLASS OF SECURITY (SUMMARY TABLE) FEBRUARY, 1946

Table 3

| | | | United | States | United | Kingdom | Other Co | puntries |
|--|--------------------------|--------------------|------------------|-------------------|-------------|----------------------|----------------|-----------------------|
| THE PARTY OF THE P | Total Sales | Total Purchases | Sales to | Purchases from | Sales to | Purchases from | Sales to | Purchases from |
| hadig dipu gingindiga mana akiri kengungangan kendandi. Air gi danahadi 1911 seb 1916, danahadi 1914 dali di Sandrei | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Canadian Securities, Total Bonds & Debentures | 55,604,643 42,867,363 | 7,763,790 | 42,504,114 | | 208,168 | 4,455,530 572,859 | 439,868 | 213,200 |
| Other Securities | 12,735,699 | 7,083 | 12,450,912 | 9,159,184 7,083 | 7,837 | 3,882,671 | 276,950 | 201,056 |
| United States Securities, Total | 9,624,231 | 9,583,915 | 9,624,231 | 9,548,773 | | 10,410 | \$ | 24,732 |
| Bonds & Debentures | 1,124,025 | 3,324,197 | 1,124,025 | 3,306,001 | ==1 | | 0 - | 18,196 |
| Common & Preference Stocks Other Securities | 7,389,088 | | 7,389,088 | | | 10,410 | | 6,536 |
| United Kingdom Securities, | | | - Limited Stell | | | | | |
| Bonds & Debentures | 95,171 78,371 | 1,822 | 82,056 65,256 | | 13,115 | 100 | v40 | |
| Common & Preference Stocks Other Securities, | 16,800 | 39,238 | 16,800 | | - | Renta Maria | | 37-13-1 |
| Other Countries Securities, | | | | 1000 | | A THE | | 13 11 11 |
| Total | 71,823 66,497 | 53,617 49,467 | 67,035 61,709 | | ung | - | 4,788 4,788 | |
| Common & Preference Stocks | 5,326 | 4,150 | 5,326 | 2,116 | - | 10 17 | T | 2,034 |
| | | | | | | 00h 10H | 400 | |
| Short-Term Securities (1 year or less) | - | - [| | - 1 | | | - | - |
| Unspecified Bonds & Debentures | 392,298 | 186,888 | 392,298 | 186,888 | | Espains Durant | - | # # # # # |
| TOTAL | 65,788,166 | 30,879,264 | 65,122,227 | 25,951,361 | 221,283 | 4,466,040 | 444,656 | 461,863 |

SALES AND PURCHASES OF SECURITIES BETWEEN CANADA AND OTHER COUNTRIES BY NATIONALITY AND CLASS OF SECURITY FOR THE TWO MONTHS ENDING FEBRUARY, 1946

Table 3 A

| | Total | Total | | States | United | Kingdom | Other | Countries |
|--|--|---------------------------------|--|--|---------|---------------|------------|------------|
| THE REAL PROPERTY AND ADDRESS OF THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TWO IS NAMED IN C | Sales | Purchases | Sales | Purchases _ | Sales | Purchases | Sales | Purchases |
| o <u>Languaga adas das das das passas das las las las las das das directos. Par ha representante das das diferencias </u> | and the development of the development of the life | - March St. St. St. St. St. St. | to | from | to | from | to | from |
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Torridian Committee Matel | 00 770 400 | 44 670 540 | 07 707 000 | 27 0.63 204 | 007 707 | 33 000 005 | 7 000 000 | 3 330 030 |
| Canadian Securities, Total | | 44 670,549 | | 31,951,324 | | 11,609,007 | 1,232,853 | |
| Bonds & Debentures Common & Preference Stocks | | 14,811,872 29,851,594 | | 12,926,958 19,017,283 | | 1,422,910 | 4 | |
| Other Securities | 3.831 | | | | | 10,186,097 | 576,853 | 648,214 |
| Other Securities | 2,821 | 7,083 | 3,831 | 7,083 | | | | ES DE CONT |
| Inited States Securities, | | 113 37-1 | A CALLED TO M | | | | 100 | Marile . |
| Total | 22 111 637 | 18 204 250 | 22 444 631 | 18,138,280 | | 35,520 | | 30,450 |
| Bonds & Dehentures | | 3.660.820 | | 3,636,906 | | 00,020 | 1.0 | 23,914 |
| Common & Preference Stocks | | 13.518 184 | | 13,476,128 | | 35,520 | | 6,536 |
| Other Securities | | 1 025 246 | 1,111,118 | | | - | _ | |
| | 201 21 22 22 2 | 2., | | | | 0.00 | | |
| United Kingdom Securities | | | | B. D. | | | | |
| Total | 230, 620 | 413,201 | 158,698 | 413.101 | 71.,922 | 100 | | _ |
| Bonds & Debentures | 213 820 | 373,963 | 141,898 | 373,863 | 71,922 | 100 | | |
| Common & Preference Stocks . | 16,800 | 39,238 | 16,800 | 39,238 | | - 4 | _ | _ |
| Other Securities | | - | | | | | - 1 | _ |
| | | No case of the | | | | | | |
| Other Countries Securities, | 100 | | | | | | | |
| Total | 235,924 | | 231,136 | | | 24,243 | 4,788 | 40,643 |
| Bonds & Debentures | 230, 598 | , | 225,810 | | | 24,243 | 4,788 | 38,609 |
| Common & Preference Stocks | 5,326 | 6,750 | 5,326 | 4,716 | - | _ | _ | 2,034 |
| Other Securities | n·3 | 7 | | The second | - | - | - | - |
| | | of the last | | 11 11 | | | | CT CT |
| Short-Term Securities (1 Year | | | | | | | | |
| or less) | - | - | | - | - | | - | - |
| | | 100 | THE REST NAMED IN | 1100 | | | I X | The same |
| Unspecified Bonds & | 7 000 000 | 405 000 | | The state of the s | | M Sales Marie | | |
| Debentures | 1,082,208 | 487,268 | 1,082,208 | 487,268 | - | - | 34 44 - 19 | - |
| | | | Contract of | | | King tar area | | THE STREET |
| POTAL | 116,705,845 | 64,109,825 | 115,114,541 | 51,259,644 | 353,683 | 11,668,870 | 1,237,621 | 1,181,311 |
| | 14 | 1 6 5 6 | A COLUMN TO A COLU | A ALL DO | | | | |

QUOTATION AND YIELD FOR DOMESTIC GOVERNMENT BONDS IN CANADA, THE UNITED KINGDOM AND UNITED STATES

Table 4

| | CANA | DA | UNITED | KINGDOM | UNITED STATES | | |
|-----------|---------------------------|--------|-------------------|-----------------|---|-------|--|
| | 3% due Feb. 1, 1959-62 | | 3% du April 15 | e 5, 1959-69 | U. S. Treasury 2½% due Dec. 15, 1963-68 | | |
| | Price | Yiəld | Price | Yield | Price | Yield | |
| 1945 | | | | | | | |
| January | 99.88 | 3.01 | 100.21 | 2.98 | 100.97 | 2.44 | |
| February | 99.38 | 3.01 | 100.53 | 2.95 | 101.81 | 2.38 | |
| March | 99.97 | 3.00 | 100.83 | 2,93 | 101.47 | 2.40 | |
| April | 99.94 | 3.01 | 100.79 | 2.93 | 101,47 | 2.40 | |
| May | 99.94 | 3.01 | 100,42 | 2,96 | 101.59 | 2.39 | |
| June | 100.10 | 2,99 | 100.36 | 2.97 | 102,22 | 2.35 | |
| July | 100.38 | 2,97 | 100.39 | 2.,97 | 102,47 | 2.33 | |
| August | 100.38 | 2 . 97 | 100.39 | 2.97 | 102.26 | 2.35 | |
| September | 100.38 | 2,97 | 100.68 | 2.94 | 102.03 | 2.36 | |
| October | 100.38 | 2.97 | 100.82 | 2.93 | 102,30 | 2.34 | |
| November | 100.56 | 2.95 | 100.79 | 2 . 93 | 102.37 | 2 34 | |
| December | 101.53 | 2.86 | 100 - 58 | 2,95 | 102.45 | 2.33 | |
| .946 | | | | | | | |
| January | 102.74 | 2.75 | 101.94 | 2.,82 | 104.69 | 2.18 | |
| February | 104.19 | 2.62 | 103.08 | 2.72 | 106.23 | 2.08 | |
| 1000 | 1 6 | | | | | | |

The above prices are the averages of business days during each month.

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INDEX NUMBERS OF COMMON STOCKS PRICES IN CANADA AND

THE UNITED STATES

Table 5

(1935-1939=100)

| | | United States | | | | |
|-----------------|---|------------------------|-----------------------------|---|--|--|
| | Domin | | | | | |
| | Investors Price Index | Mining St | cocks | (402) (Standard & | | |
| | (95) (68 Industrials 19 Utilities 8 Banks) | Gold Stocks (22) | Composite Mining Index (25) | Poor's Corp.) (354 Industrials 20 Railroads 28 Utilities) | | |
| | | | | | | |
| 1939 - December | 101.2 | 105.0 | 142.4 | 94.2 | | |
| 1940 - December | 77.1 | 88.2 | 115.0 | 80.4 | | |
| 1941 - December | 67.2 | 52.2 | 63.2 | 71.8 | | |
| 1942 - December | 71.3 | 44.7 | 54.7 | 74.7 | | |
| 1943 - December | 80.5 | 68.5 | 74.9 | 91.8 | | |
| | 26 | | | | | |
| 1944 | | | | | | |
| February | 82.0 | 71.3 | 77.5 | 94.4 | | |
| March | 81,5 | 70.1 | 76.0 | 96.6 | | |
| April | 79.3 | 70.4 | 78.0 | 95.1 | | |
| May | 79.9 | 69.2 | 77.5 | 97.2 | | |
| June | 83.7 | 74.1 | 82.2 | 101.5 | | |
| July | 87.5 | 80.0 | 87,3 | 104.3 | | |
| August | 86.8 | 78.4 | 85.3 | 102.7 | | |
| September | 85.0 | 77.4 | 84.9 | 100.7 | | |
| October | 86.2 | 75.6 | 84.1 | 103.5 | | |
| November | 86.0 | 75.9 | 83.1 | 102.7 | | |
| December | 86.6 | 74.4 | 80.6 | 104.7 | | |
| Doombox vevs | 0000 | , 101 | 00.0 | 20101 | | |
| 1945 | 7 | | | | | |
| January | 89.4 | 80.5 | 85.6 | 108.4 | | |
| February | 92,9 | 87.3 | 91.7 | 113.0 | | |
| March | 93.2 | 84.7 | 89.8 | 111.8 | | |
| April | 94.2 | 85.3 | 90.5 | 114.4 | | |
| May | 97.2 | 90.6 | 94.3 | 118.2 | | |
| June | 102.5 | 92.2 | 96.5 | 120.7 | | |
| July | 100.5 | 88.0 | 93.1 | 118.4 | | |
| August | 99,6 | 89.7 | 93.7 | 117.9 | | |
| September | 102.0 | 91.2 | 94.5 | 126.1 | | |
| October | 104.2 | 96.2 | 98.8 | 132.0 | | |
| November | 107.2 | 102.3 | 105.5 | 136.9 | | |
| December | 112.5 | 104.0 | 108.2 | 139.7 | | |
| | | | | | | |
| 1946 | | | | | | |
| January | 123.5 | 107.2 | 114.9 | 144.8 | | |
| February | 121.8 | 111.6 | 116.9 | 143.3 | | |
| | | | | | | |
| | | | | | | |