

67 002



DOMINION BUREAU OF STATISTICS

International Trade Division
OTTAWA

Published by Authority of the Rt. Hon. C. D. Howe, Minister of Trade and Commerce



Vol. 17, No. 5
2-4020

\$1.00 a year:
Single copies 10 cents

SALES AND PURCHASES OF SECURITIES BETWEEN CANADA AND OTHER COUNTRIES

MAY, 1951

Security transactions between Canada and other countries in May resulted in a small purchase balance of \$2.9 million, contrasting with net sales in each month from January through April. Sales at \$34.6 million and purchases at \$37.5 million were at the lowest levels of the year although they continued above the volume of the previous year. Due to substantial sales balances in January and February, total sales in the first five months exceeded total purchases by \$39.8 million.

The purchase balance in May was principally due to transactions with the United States, repurchases of Dominion Government bonds and Canadian stocks from residents of that country exceeding sales by more than \$4 million. Net purchases of all types of securities from the United States amounted to \$3.2 million. Transactions with the United Kingdom, although amounting to only a small part of the total, were at the highest level of the year. The trade was centered in Canadian stocks and resulted in a purchase balance of \$1.6 million. Transactions with other countries continued to produce a sales balance, although at \$1.9 million it was the smallest monthly balance of the year.

The price of the Canadian Government bond quoted in Table 4 was practically unchanged in May while the United Kingdom and United States issues each dropped a point or more. Prices of Canadian stocks declined, the indexes of mining issues in Table 5 being at new lows for the year. American stocks were somewhat firmer.

Statistics in this bulletin cover transactions reported by investment firms, stock exchanges and other security dealers in Canada. Not included are: new issues of Canadian securities floated abroad, redemptions of called or matured Canadian bonds owned abroad, and some transactions by other than the reporting agencies. Complete statistics regarding Capital movements are included in the annual reports on the Canadian Balance of International Payments.

Prepared in Balance of Payments Section

SALES AND PURCHASES OF SECURITIES BETWEEN CANADA AND OTHER COUNTRIES
 (Millions of dollars)

Table 1

Year and Month	Total Transactions			United States			United Kingdom			Other Countries		
	Sales to	Purchases from	Net Sales + Purch.-	Sales to	Purchases from	Net Sales + Purch.-	Sales to	Purchases from	Net Sales + Purch.-	Sales to	Purchases from	Net Sales + Purch.-
1949												
Total (12 mos.)	235.4	228.9	+ 6.5	225.7	209.7	+ 16.0	5.2	16.0	- 10.8	4.5	3.2	+ 1.3
May	14.6	14.8	- 0.2	14.0	14.4	- 0.4	0.2	0.3	- 0.1	0.3	0.2	+ 0.1
June	36.7	42.5	- 5.8	36.2	41.4	- 5.2	0.3	0.7	- 0.4	0.2	0.4	- 0.2
July	10.9	10.0	+ 0.9	10.3	9.5	+ 0.8	0.3	0.3	0.0	0.3	0.2	+ 0.1
August	13.6	14.2	- 0.6	13.1	13.9	- 0.8	0.3	0.2	+ 0.1	0.2	0.0	+ 0.2
September	21.6	25.0	- 3.4	21.1	20.3	+ 0.8	0.2	4.5	- 4.3	0.3	0.2	+ 0.1
October	25.1	21.3	+ 3.8	22.1	16.6	+ 5.5	2.7	4.5	- 1.8	0.3	0.2	+ 0.1
November	23.0	19.8	+ 3.2	22.1	17.0	+ 5.1	0.2	2.6	- 2.4	0.7	0.2	+ 0.5
December	24.1	19.6	+ 4.5	23.7	17.6	+ 6.1	0.1	1.7	- 1.6	0.3	0.2	+ 0.1
1950												
Total (12 mos.)	565.0	326.6	+ 238.4	546.0	290.3	+ 255.7	5.3	28.1	- 22.8	13.7	8.3	+ 5.4
January	20.9	19.0	+ 1.9	19.9	16.4	+ 3.5	0.4	2.3	- 1.9	0.6	0.2	+ 0.4
February	17.6	18.3	- 0.7	15.9	15.6	+ 0.3	0.8	2.3	- 1.5	0.9	0.5	+ 0.4
March	29.3	25.1	+ 4.2	28.2	22.6	+ 5.6	0.5	2.1	- 1.6	0.7	0.4	+ 0.3
April	21.0	21.9	- 0.9	20.1	19.4	+ 0.7	0.1	2.2	- 2.1	0.8	0.3	+ 0.5
May	25.9	24.1	+ 1.8	24.6	21.1	+ 3.5	0.4	2.4	- 2.0	0.8	0.6	+ 0.2
June	34.4	31.4	+ 3.0	33.5	27.1	+ 6.4	0.2	3.9	- 3.7	0.7	0.5	+ 0.2
July	27.9	17.7	+ 10.2	26.8	16.2	+ 10.6	0.3	1.1	- 0.8	0.8	0.4	+ 0.4
August	73.3	19.4	+ 53.9	72.0	17.9	+ 54.1	0.1	1.0	- 0.9	1.1	0.5	+ 0.6
September	175.4	29.5	+ 145.9	173.2	26.1	+ 147.1	0.5	2.9	- 2.4	1.7	0.5	+ 1.2
October	63.7	46.4	+ 17.3	60.6	40.2	+ 20.4	0.8	5.0	- 4.2	2.3	1.2	+ 1.1
November	40.0	36.6	+ 3.4	37.6	34.1	+ 3.5	0.5	1.8	- 1.3	1.9	0.7	+ 1.2
December	35.7	37.3	- 1.6	33.6	33.6	0.0	0.7	1.2	- 0.5	1.4	2.4	- 1.0
1951												
Total (5 mos.)	265.9	226.1	+ 39.8	241.6	211.1	+ 30.5	2.8	9.0	- 6.2	21.5	6.1	+ 15.4
January	62.8	49.6	+ 13.2	57.2	46.2	+ 11.0	0.5	2.3	- 1.8	5.0	1.1	+ 3.9
February	70.8	52.8	+ 18.0	64.5	49.3	+ 15.2	0.7	2.3	- 1.6	5.6	1.2	+ 4.4
March	55.9	47.0	+ 8.9	51.4	44.7	+ 6.7	0.5	1.1	- 0.6	4.0	1.2	+ 2.8
April	41.9	39.2	+ 2.7	37.7	36.8	+ 0.9	0.5	1.0	- 0.5	3.8	1.4	+ 1.4
May	34.6	37.5	- 2.9	30.8	34.0	- 3.2	0.7	2.3	- 1.6	3.1	1.2	+ 1.9

N.B. As above figures are rounded, totals do not necessarily equal the sum of their component parts.

65005

ANALYSIS OF TRADE IN SECURITIES BETWEEN CANADA AND OTHER COUNTRIES, MAY 1951
(Thousands of dollars)

Table 2

	Total Sales	Total Purchases	United States		United Kingdom		Other Countries	
			Sales to	Purchases from	Sales to	Purchases from	Sales to	Purchases from
Bonds and Debentures, Total	8,195	9,887	7,864	9,562	321	294	10	31
Canadian New Issues	367	-	367	-	-	-	-	-
Canadian Outstanding Issues								
Dominion	2,999	5,517	2,999	5,483	-	8	-	27
Provincial	312	350	312	312	-	38	-	-
Municipal	36	151	36	43	-	108	-	-
Guaranteed by the Dominion	58	2	58	2	-	-	-	-
Railway, other	250	403	247	310	3	93	-	-
Other Corporations	573	195	504	165	59	25	10	4
United States New Issues								
Government	-	378	-	378	-	-	-	-
Other	-	128	-	128	-	-	-	-
United States Outstanding Issues								
Government	2,379	882	2,379	882	-	-	-	-
Other	77	1,106	77	1,106	-	-	-	0
United Kingdom New Issues								0
Government	-	-	-	-	-	-	-	0
Other	-	7	-	-	-	-	7	-
United Kingdom Outstanding Issues								
Government	258	14	-	-	258	14	-	-
Other	-	-	-	-	-	-	-	-
Other Countries New Issues	-	-	-	-	-	-	-	-
Other Countries Outstanding Issues	54	19	53	18	1	1	-	-
Unspecified Bonds and Debentures	832	735	832	735	-	-	-	-
Common & Preference Stocks								
Canadian	17,420	18,933	14,041	15,785	308	1,983	3,071	1,165
United States	6,936	6,742	6,936	6,742	-	-	-	-
United Kingdom	15	-	-	-	15	-	-	-
Other Countries	2	1	-	1	2	-	-	-
Short-Term Securities (lyr.or less)	1,684	1,528	1,684	1,528	-	-	-	-
Other Securities								
Canadian	334	323	312	323	22	-	-	-
United States	-	71	-	71	-	-	-	-
United Kingdom	-	-	-	-	-	-	-	-
Other Countries	-	-	-	-	-	-	-	-
TOTAL	34,586	37,485	30,837	34,012	668	2,277	3,081	1,196

N.B. As above figures are rounded, totals do not necessarily equal the sum of their component parts.

ANALYSIS OF TRADE IN SECURITIES BETWEEN CANADA AND OTHER COUNTRIES, FIVE MONTHS ENDING MAY, 1951
(Thousands of dollars)

Table 2A

	Total Sales	Total Purchases	United States		United Kingdom		Other Countries	
			Sales to	Purchases from	Sales to	Purchases from	Sales to	Purchases from
Bonds and Debentures, Total	96,334	72,582	93,050	69,362	1,215	2,240	2,068	982
Canadian New Issues	4,652	-	3,395	-	-	-	1,257	-
Canadian Outstanding Issues								
Dominion	58,326	45,566	57,722	44,728	13	84	591	755
Provincial	3,764	2,874	3,752	2,497	12	372	-	5
Municipal	548	1,072	519	341	29	730	-	1
Guaranteed by the Dominion	899	97	899	94	-	3	-	-
Railway, other	1,572	1,774	1,379	1,420	159	296	34	58
Other Corporations	10,317	6,837	9,941	6,251	212	434	164	153
United States New Issues								
Government	-	804	-	804	-	-	-	-
Other	-	128	-	128	-	-	-	-
United States Outstanding Issues								
Government	7,800	5,812	7,788	5,812	12	-	-	-
Other	1,343	2,127	1,343	2,127	-	-	-	-
United Kingdom New Issues								
Government	-	31	-	-	-	31	-	-
Other	-	7	-	-	-	7	-	-
United Kingdom Outstanding Issues								
Government	717	143	5	5	700	138	11	-
Other	38	53	-	-	27	53	11	-
Other Countries New Issues	-	-	-	-	-	-	-	-
Other Countries Outstanding Issues	955	389	904	287	51	92	-	10
Unspecified Bonds and Debentures	5,403	4,868	5,403	4,868	-	-	-	-
Common & Preference Stocks								
Canadian	115,529	104,283	94,722	92,656	1,428	6,558	19,379	5,069
United States	40,927	36,302	40,920	36,275	1	24	6	4
United Kingdom	151	158	3	27	148	132	-	-
Other Countries	21	3	16	3	5	-	-	-
Short-Term Securities (lyr.or less)	11,297	11,298	11,295	11,297	-	-	2	1
Other Securities								
Canadian	1,651	1,373	1,629	1,373	22	-	-	-
United States	4	71	4	71	-	-	-	-
United Kingdom	-	8	-	-	-	8	-	-
Other Countries	-	5	-	-	-	-	-	5
TOTAL	265,914	226,083	241,639	211,064	2,819	8,962	21,455	6,061

N.B. As above figures are rounded, totals do not necessarily equal the sum of their component parts.

SALES AND PURCHASES OF SECURITIES BETWEEN CANADA AND OTHER COUNTRIES
BY NATIONALITY AND CLASS OF SECURITY

SUMMARY TABLE, MAY, 1951

(Thousands of dollars)

Table 3

	Total Sales	Total Purchases	United States		United Kingdom		Other Countries	
			Sales to	Purchases from	Sales to	Purchases from	Sales to	Purchases from
<u>Canadian Securities, Total</u>	22,349	25,874	18,876	22,423	392	2,255	3,081	1,196
Bonds and Debentures	4,595	6,618	4,523	6,315	62	272	10	31
Common and Preference Stocks	17,420	18,933	14,041	15,785	308	1,983	3,071	1,165
Other Securities	334	323	312	323	22	-	-	-
<u>United States Securities, Total ...</u>	9,392	9,307	9,392	9,307	-	-	-	-
Bonds and Debentures	2,456	2,494	2,456	2,494	-	-	-	-
Common and Preference Stocks	6,936	6,742	6,936	6,742	-	-	-	-
Other Securities	-	71	-	71	-	-	-	-
<u>United Kingdom Securities, Total ..</u>	273	21	-	-	273	21	-	-
Bonds and Debentures	258	21	-	-	258	21	-	-
Common and Preference Stocks	15	-	-	-	15	-	-	-
Other Securities	-	-	-	-	-	-	-	-
<u>Other Countries Securities, Total .</u>	56	20	53	19	3	1	-	-
Bonds and Debentures	54	19	53	18	1	1	-	-
Common and Preference Stocks	2	1	-	1	2	-	-	-
Other Securities	-	-	-	-	-	-	-	-
<u>Short-Term Securities (1 yr. or less)</u>	1,684	1,528	1,684	1,528	-	-	-	-
<u>Unspecified Bonds and Debentures ..</u>	832	735	832	735	-	-	-	-
<u>TOTAL</u>	34,586	37,485	30,837	34,012	668	2,277	3,081	1,196

N.B. As above figures are rounded, totals do not necessarily equal the sum of their component parts.

SALES AND PURCHASES OF SECURITIES BETWEEN CANADA AND OTHER COUNTRIES

BY NATIONALITY AND CLASS OF SECURITY

FOR THE FIVE MONTHS ENDING MAY, 1951

(Thousands of dollars)

Table 3A.

	Total Sales	Total Purchases	United States		United Kingdom		Other Countries	
			Sales to	Purchases from	Sales to	Purchases from	Sales to	Purchases from
Canadian Securities, Total	197,258	163,876	173,958	149,360	1,875	8,477	21,425	6,041
Bonds and Debentures	80,078	58,220	77,607	55,331	425	1,919	2,046	972
Common and Preference Stocks	115,529	104,283	94,722	92,656	1,428	6,558	19,379	5,069
Other Securities	1,651	1,373	1,629	1,373	22	-	-	-
United States Securities, Total ...	50,074	45,344	50,055	45,317	13	24	6	4
Bonds and Debentures	9,143	8,871	9,131	8,871	12	-	-	-
Common and Preference Stocks	40,927	36,302	40,920	36,275	1	24	6	4
Other Securities	4	71	4	71	-	-	-	-
United Kingdom Securities, Total ..	906	400	8	32	875	369	22	-
Bonds and Debentures	755	234	5	5	727	229	22	-
Common and Preference Stocks	151	158	3	27	148	132	-	-
Other Securities	-	8	-	-	-	8	-	-
Other Countries Securities, Total .	976	397	920	290	56	92	-	15
Bonds and Debentures	955	389	904	287	51	92	-	10
Common and Preference Stocks	21	3	16	3	5	-	-	-
Other Securities	-	5	-	-	-	-	-	5
Short-Term Securities(1 yr.or less)	11,297	11,298	11,295	11,297	-	-	2	1
Unspecified Bonds and Debentures ..	5,403	4,868	5,403	4,868	-	-	-	-
TOTAL	265,914	226,083	241,639	211,064	2,819	8,962	21,455	6,061

N.B. As above figures are rounded, totals do not necessarily equal the sum of their component parts.

**QUOTATIONS AND YIELDS FOR DOMESTIC GOVERNMENT BONDS
IN CANADA, THE UNITED KINGDOM AND UNITED STATES**

Table 4

		Canada		United Kingdom		United States	
		3% due Sept. 1, 1961-66		3% due April 15, 1959-69		U.S. Treasury 2½% due Dec. 15, 1963-68	
		Price	Yield	Price	Yield	Price	Yield
1948	May	100.73	2.93	100.82	2.91	101.46	2.39
	June	100.63	2.94	100.98	2.89	101.59	2.38
	July	100.72	2.93	101.04	2.89	101.10	2.41
	August	100.43	2.96	101.84	2.80	101.03	2.42
	September	100.51	2.95	102.31	2.75	101.03	2.42
	October	100.41	2.96	102.90	2.68	101.03	2.42
	November	100.65	2.94	103.27	2.64	101.15	2.41
	December	100.75	2.93	103.42	2.62	101.34	2.39
	January	100.72	2.93	103.55	2.60	101.60	2.37
	February	100.77	2.93	103.58	2.60	101.92	2.35
	March	100.80	2.92	103.54	2.60	102.05	2.35
	April	100.88	2.91	103.72	2.58	102.07	2.33
1949	May	100.88	2.91	103.50	2.60	102.09	2.33
	June	100.88	2.91	101.92	2.78	102.27	2.32
	July	101.12	2.89	99.40	3.04	103.77	2.17
	August	101.71	2.83	95.68	3.30	104.09	2.17
	September	101.96	2.81	96.72	3.23	104.45	2.14
	October	103.04	2.70	96.18	3.27	104.51	2.13
	November	103.08	2.69	95.11	3.34	104.76	2.11
	December	102.65	2.73	97.17	3.20	104.88	2.10
	January	102.65	2.73	95.84	3.29	104.80	2.10
	February	102.71	2.72	96.47	3.25	104.25	2.14
	March	102.70	2.72	95.68	3.31	103.76	2.18
1950	April	102.39	2.75	96.72	3.23	103.37	2.21
	May	102.68	2.72	97.01	3.21	103.15	2.23
	June	102.55	2.73	98.08	3.14	102.91	2.25
	July	102.20	2.77	96.72	3.23	102.73	2.26
	August	102.41	2.75	97.10	3.21	102.69	2.26
	September	102.38	2.70	98.11	3.14	102.41	2.29
	October	102.16	2.77	99.29	3.05	102.16	2.31
	November	101.21	2.87	99.26	3.05	101.98	2.32
	December	100.24	2.97	98.30	3.12	101.73	2.35
	January	99.94	3.01	98.34	3.12	101.96	2.32
	February	99.94	3.01	96.44	3.26	101.87	2.33
	March	97.88	3.17	96.27	3.28	100.19	2.48
1951	April	97.49	3.21	95.27	3.35	98.68	2.59
	May	97.54	3.20	94.25	3.43	97.41	2.69

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

INDEX NUMBER OF COMMON STOCKS PRICES IN CANADA
AND THE UNITED STATES

Table 5

(1935-1939=100)

	C A N A D A			UNITED STATES (Standard and Poor's Trade Securities)	
	(Dominion Bureau of Statistics)		Mining Stocks		
	Investors' Price Index	(Industrials Utilities Banks)			
1941 - December	67.2	52.2	63.2	71.8	
1942 - December	71.5	44.7	54.7	74.7	
1943 - December	80.5	68.5	74.9	91.8	
1944 - December	86.0	74.4	80.6	104.7	
1945 - December	112.5	104.0	108.2	139.7	
1946 - December	106.4	70.9	83.7	125.5	
1947 - December	106.2	74.8	86.6	122.4	
1948 - December	115.8	63.0	84.2	119.4	
1949 -					
May	105.3	69.4	82.5	117.7	
June	99.6	66.5	78.9	112.0	
July	104.2	70.6	84.9	117.8	
August	108.2	75.3	89.6	121.8	
September	109.6	75.0	89.9	123.8	
October	114.5	74.9	91.5	127.3	
November	118.2	77.3	95.2	129.1	
December	117.9	74.2	92.4	132.7	
1950 -					
January	119.0	75.0	92.8	135.1	
February	118.3	73.2	91.3	136.7	
March	118.7	73.9	91.0	138.8	
April	125.9	75.4	93.0	141.8	
May	128.7	73.6	92.3	146.9	
June	130.9	70.2	90.5	147.7	
July	124.3	58.5	80.9	138.2	
August	135.7	61.6	86.9	147.2	
September	141.5	62.7	90.0	151.7	
October	145.4	64.0	91.7	157.8	
November	144.5	61.1	90.0	156.1	
December	146.3	59.8	88.2	158.4	
1951 -					
January	153.8	68.8	97.6	168.6	
February	166.5	74.3	104.7	174.7	
March	162.9	71.2	100.3	170.3	
April	165.6	66.8	96.7	172.3	
May	164.0	63.7	92.5	173.9	

