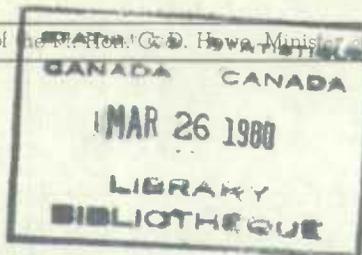




DOMINION BUREAU OF STATISTICS

International Trade Division
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Single copies 10 centsSALES AND PURCHASES OF SECURITIES BETWEEN CANADA AND OTHER COUNTRIESJUNE, 1951

The trend towards lighter volume in international security transactions continued in June. Sales at \$31.5 million and purchases at \$28.8 million were both at new lows for the year. The sales balance of \$2.7 million contrasted with a purchase balance of approximately the same size in May, but amounted to only a quarter of average net sales per month in the first four months. The sales balance in June arose chiefly from trade with countries other than the United States and the United Kingdom, transactions with the latter countries being almost in balance.

Net sales with all countries during the first six months amounted to \$42.5 million, resulting from a sales balance of \$32.0 million with the United States, a purchase balance of \$7.3 million with the United Kingdom and a sales balance of \$18.0 million with other countries. The sales balance with "Other Countries" arose almost entirely from trade in Canadian stocks and exceeded that of any other six month period on record. The purchase balance with the United Kingdom also arose to a large extent from Canadian stocks, while the sales balance with the United States was principally due to transactions in Canadian bonds. Trade in non-Canadian securities was responsible for only a minor part of the sales balance during the six month period.

The prices of the government bonds quoted in Table 4 weakened further in June, the largest drop being in the United Kingdom issue. Stock prices in Canada and the United States were also lower than in May.

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
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	19.5	+ 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	9.3	+ 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 (6 mos.)	297.4	254.9	+ 42.5	269.5	237.5	+ 32.0	3.2	10.5	- 7.3	24.8	6.8	+ 18.0
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	+ 2.4
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
June	31.5	28.8	+ 2.7	27.9	26.5	+ 1.4	0.3	1.6	- 1.3	3.3	0.8	+ 2.5

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

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ANALYSIS OF TRADE IN SECURITIES BETWEEN CANADA AND OTHER COUNTRIES, JUNE 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	8,612	11,777	8,298	11,386	151	335	163	56
Canadian New Issues	797	-	793	-	-	-	4	-
Canadian Outstanding Issues								
Dominion	3,560	6,571	3,529	6,507	12	13	19	51
Provincial	515	1,210	510	1,121	5	84	-	5
Municipal	14	19	14	13	-	6	-	-
Guaranteed by the Dominion	94	1	94	1	-	-	-	-
Railway, other	231	159	215	82	10	77	6	-
Other Corporations	1,325	1,307	1,188	1,222	2	85	134	-
United States New Issues								
Government	-	133	-	133	-	-	-	-
Other	-	1	-	1	-	-	-	-
United States Outstanding Issues								
Government	686	312	686	312	-	-	-	-
Other	117	360	117	360	-	-	-	-
United Kingdom New Issues								
Government	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
United Kingdom Outstanding Issues								
Government	107	-	-	-	107	-	-	-
Other	6	-	-	-	6	-	-	-
Other Countries New Issues	-	-	-	-	-	-	-	-
Other Countries Outstanding Issues ..	63	79	55	9	9	70	-	-
Unspecified Bonds and Debentures	1,097	1,625	1,097	1,625	-	-	-	-
Common & Preference Stocks								
Canadian	15,913	12,789	12,599	10,861	177	1,225	3,137	703
United States	6,185	3,158	6,185	3,154	-	4	-	-
United Kingdom	4	8	-	-	4	8	-	-
Other Countries	5	4	-	-	5	4	-	-
Short-Term Securities (1 yr. or less) ..	572	876	572	876	-	-	-	-
Other Securities								
Canadian	219	196	219	196	-	-	-	-
United States	-	-	-	-	-	-	-	-
United Kingdom	-	-	-	-	-	-	-	-
Other Countries	-	-	-	-	-	-	-	-
TOTAL	31,510	28,808	27,873	26,473	337	1,576	3,300	759

No.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, SIX MONTHS ENDING JUNE, 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	104,946	84,359	101,348	80,748	1,366	2,575	2,231	1,038
Canadian New Issues	5,449	-	4,188	-	-	-	1,261	-
Canadian Outstanding Issues								
Dominion	61,886	52,137	61,251	51,235	25	97	610	806
Provincial	4,279	4,084	4,262	3,618	17	456	-	10
Municipal	562	1,091	533	354	29	736	-	1
Guaranteed by the Dominion	993	98	993	95	-	3	-	-
Railway, other	1,803	1,933	1,594	1,502	169	373	40	58
Other Corporations	11,642	8,144	11,129	7,473	214	519	298	153
United States New Issues								
Government	-	937	-	937	-	-	-	-
Other	-	129	-	129	-	-	-	-
United States Outstanding Issues ..								
Government	8,486	6,124	8,474	6,124	12	-	-	-
Other	1,460	2,487	1,460	2,487	-	-	-	-
United Kingdom New Issues								
Government	-	31	-	-	-	31	-	-
Other	-	7	-	-	-	7	-	-
United Kingdom Outstanding Issues .								
Government	824	143	5	5	807	138	11	-
Other	44	53	-	-	33	53	11	-
Other Countries New Issues	-	-	-	-	-	-	-	-
Other Countries Outstanding Issues ..	1,018	468	959	296	60	162	-	10
Unspecified Bonds and Debentures ..	6,500	6,493	6,500	6,493	-	-	-	-
Common & Preference Stocks								
Canadian	131,442	117,072	107,321	103,517	1,605	7,783	22,516	5,772
United States	47,112	39,460	47,105	39,429	1	28	6	4
United Kingdom	155	166	3	27	152	140	-	-
Other Countries	26	7	16	3	10	4	-	-
Short-Term Securities (1 yr. or less)	11,869	12,174	11,867	12,173	-	-	2	1
Other Securities								
Canadian	1,870	1,569	1,848	1,569	22	-	-	-
United States	4	71	4	71	-	-	-	-
United Kingdom	-	8	-	-	-	8	-	-
Other Countries	-	5	-	-	-	-	-	5
TOTAL	297,424	254,891	269,512	237,537	3,156	10,538	24,755	6,820

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, JUNE, 1961

(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>	22,668	22,252	19,161	20,003	206	1,490	3,300	759
Bonds and Debentures	6,536	9,267	6,343	8,946	29	265	163	56
Common and Preference Stocks	15,913	12,789	12,599	10,861	177	1,225	3,137	703
Other Securities	219	196	219	196	-	-	-	-
<u>United States Securities, Total</u> ...	6,988	3,964	6,988	3,960	-	4	-	-
Bonds and Debentures	803	806	803	806	-	-	-	-
Common and Preference Stocks	6,185	3,158	6,185	3,154	-	4	-	-
Other Securities	-	-	-	-	-	-	-	-
<u>United Kingdom Securities, Total</u> ..	117	8	-	-	117	8	-	-
Bonds and Debentures	113	-	-	-	113	-	-	-
Common and Preference Stocks	4	8	-	-	4	8	-	-
Other Securities	-	-	-	-	-	-	-	-
<u>Other Countries Securities, Total</u> .	68	83	55	9	14	74	-	-
Bonds and Debentures	63	79	55	9	9	70	-	-
Common and Preference Stocks	5	4	-	-	5	4	-	-
Other Securities	-	-	-	-	-	-	-	-
<u>Short-Term Securities (1yr. or less)</u>	572	876	572	876	-	-	-	-
<u>Unspecified Bonds and Debentures</u> ..	1,097	1,625	1,097	1,625	-	-	-	-
<u>TOTAL</u>	31,510	28,808	27,873	26,473	337	1,576	3,300	759

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 SIX MONTHS ENDING JUNE, 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	219,926	186,128	193,119	169,363	2,081	9,967	24,725	6,800
Bonds and Debentures	86,614	67,487	83,950	64,277	454	2,184	2,209	1,028
Common and Preference Stocks .	131,442	117,072	107,321	103,517	1,605	7,783	22,516	5,772
Other Securities	1,870	1,569	1,848	1,569	22	-	-	-
United States Securities, Total	57,062	49,208	57,043	49,177	13	28	6	4
Bonds and Debentures	9,946	9,677	9,934	9,677	12	-	-	-
Common and Preference Stocks .	47,112	39,460	47,105	39,429	1	28	6	4
Other Securities	4	71	4	71	-	-	-	-
United Kingdom Securities, Total	1,023	408	8	32	992	377	22	-
Bonds and Debentures	868	234	5	5	840	229	22	-
Common and Preference Stocks .	155	166	3	27	152	140	-	-
Other Securities	-	8	-	-	-	8	-	-
Other Countries Securities, Total	1,044	480	975	299	70	166	-	15
Bonds and Debentures	1,018	468	959	296	60	162	-	10
Common and Preference Stocks .	26	7	16	3	10	4	-	-
Other Securities	-	5	-	-	-	-	-	5
Short-Term Securities (1 yr. or less)	11,869	12,174	11,867	12,173	-	-	2	1
Unspecified Bonds and Debentures	6,500	6,493	6,500	6,493	-	-	-	-
TOTAL	297,424	254,891	269,512	237,537	3,156	10,538	24,755	6,820

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		3% due		U. S. Treasury 2½% due	
	Sept. 1, 1961-66		April 15, 1959-69		Dec. 15, 1963-68	
	Price	Yield	Price	Yield	Price	Yield
1948 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
1949 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
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
1950 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
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	102.88	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
1951 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
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
June	97.12	3.24	92.78	3.55	97.24	2.70

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)

	C A N A D A (Dominion Bureau of Statistics)			UNITED STATES (Standard and Poor's Trade Securities)
	Investors' Price Index (Industrials Utilities Banks)	Mining Stocks		(Industrials Railroads and Utilities)
		Gold Stocks	Composite Mining Index	
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 -				
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	114.3	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	164.2	63.7	92.5	173.9
June	160.7	63.7	90.6	171.7