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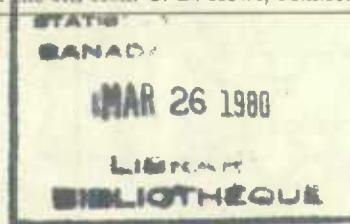


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Single copies 10 centsSALES AND PURCHASES OF SECURITIES
BETWEEN CANADA AND OTHER COUNTRIESJANUARY, 1952

Security transactions between Canada and other countries in January followed in general the trends shown in December. Net sales of Canadian and United States stocks and Canadian corporation bonds more than offset net purchases of Government of Canada bonds. The total sales balance in January of \$6.5 million was smaller than that of December but contrasted with substantial purchase balances in October and November. Net purchases of Government of Canada bonds which amounted to \$46 million in October dropped to \$37 million in November, \$18 million in December and \$11 million in January.

Trade with the United States continued heavy in January but transactions were largely offsetting and resulted in a small sales balance of \$4 million. The demand of United States investors for Canadian stocks was again substantial with net sales amounting to \$6.9 million. Canadian investors continued to reduce holdings of United States stocks as sales exceeded purchases by \$2.7 million. Transactions in other United States securities were not large with the exception of some short term transactions in United States Treasury bills which are not included in the figures shown.

Transactions with the United Kingdom were lighter than in recent months and produced a purchase balance of \$0.3 million.

In trade with other foreign countries sales of Canadian stocks continued to be prominent and were largely responsible for a sales balance of \$2.8 million.

Prices of Government bonds appearing in Table 4 continued to drop in January, but the decrease in the Canadian and the United States issues was less than half a point. Stock price indexes were higher in all groups except golds.

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.

Table 1

Sales and Purchases of Securities Between Canada and Other Countries
 (Millions of dollars)

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.-
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
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 (12 mos.)	596.4	578.7	+ 17.7	539.6	545.3	- 5.7	11.2	18.7	- 7.5	45.6	14.6	+ 31.0
January	67.8	49.6	+ 18.2	62.2	46.2	+ 16.0	0.5	2.3	- 1.8	5.0	1.1	+ 3.9
February	75.8	52.8	+ 23.0	69.5	49.3	+ 20.2	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	45.4	39.2	+ 6.2	38.7	36.8	+ 1.9	0.5	1.0	- 0.5	6.3	1.4	+ 4.9
May	35.6	37.5	- 1.9	31.8	34.0	- 2.2	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
July	27.2	26.1	+ 1.1	24.9	24.7	+ 0.2	0.5	0.7	- 0.2	1.9	0.8	+ 1.1
August	33.4	30.6	+ 2.8	29.4	29.0	+ 0.4	1.2	0.6	+ 0.6	2.8	1.0	+ 1.8
September	53.0	56.0	- 3.0	47.6	52.6	- 5.0	0.6	1.6	- 1.0	4.8	1.8	+ 3.0
October	66.5	96.7	- 30.2	61.7	93.1	- 31.4	1.9	1.9	0.0	2.8	1.6	+ 1.2
November	42.1	64.3	- 22.2	36.9	61.6	- 24.7	1.9	1.3	+ 0.6	3.3	1.3	+ 2.0
December	62.3	50.1	+ 12.2	57.5	46.8	+ 10.7	2.0	2.0	0.0	2.8	1.3	+ 1.5
1952												
Total (mos.)	56.1	49.6	+ 6.5	49.8	45.8	+ 4.0	1.2	1.5	- 0.3	5.0	2.2	+ 2.8
January												
February												
March												
April												
May												
June												
July												

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,
January 1952**
(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	12,928	18,495	12,075	17,693	509	476	345	326
Canadian New Issues*	919	-	739	-	180	-	-	-
Canadian Outstanding Issues:								
Dominion	3,825	15,140	3,806	14,898	5	68	14	174
Provincial	311	66	242	31	69	34	-	1
Municipal	30	92	30	31	-	54	-	6
Guaranteed by the Dominion	285	62	284	47	1	6	-	10
Railway, other	666	997	666	938	-	38	-	21
Other Corporations	5,931	1,423	5,801	1,258	-	122	131	43
United States New Issues:								
Government	-	211	-	211	-	-	-	-
Other	-	22	-	22	-	-	-	-
United States Outstanding Issues:								
Government	162	-	162	-	-	-	-	-
Other	64	34	64	34	-	-	-	-
United Kingdom Issues:								
Government	253	74	-	-	218	74	35	-
Other	22	-	-	-	22	-	-	-
Other Countries Issues	407	367	228	216	14	80	165	71
Unspecified Bonds and Debentures	53	7	53	7	-	-	-	-
Common & Preference Stocks:								
Canadian	34,667	25,267	29,341	22,424	630	992	4,696	1,851
United States	7,290	4,640	7,290	4,622	-	7	-	10
United Kingdom	61	50	33	1	28	49	-	-
Other Countries	115	347	106	334	2	-	7	12
Short-Term Securities (1 yr. or less)	-	1	-	1	-	-	-	-
Other Securities:								
Canadian	956	753	956	753	-	-	-	-
United States	-	-	-	-	-	-	-	-
United Kingdom	-	3	-	3	-	-	-	-
Other Countries	46	-	-	-	46	-	-	-
Total	56,063	49,556	49,801	45,831	1,215	1,524	5,048	2,199

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

* Limited to domestic issues floated in Canada.

Sales and Purchases of Securities Between Canada and Other Countries by Nationality and Class of Security
 Summary Table, January 1952
 (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
Canadian Securities, Total	47,590	43,800	41,865	40,380	885	1,314	4,841	2,106
Bonds and Debentures	11,967	17,780	11,568	17,203	255	322	145	255
Common and Preference Stocks	34,667	25,267	29,341	22,424	630	992	4,696	1,851
Other Securities	956	753	956	753	-	-	-	-
United States Securities, Total	7,516	4,907	7,516	4,889	-	7	-	10
Bonds and Debentures	226	267	226	267	-	-	-	-
Common and Preference Stocks	7,290	4,640	7,290	4,622	-	7	-	10
Other Securities	-	-	-	-	-	-	-	-
United Kingdom Securities, Total	336	127	33	4	268	123	35	-
Bonds and Debentures	275	74	-	-	240	74	35	-
Common and Preference Stocks	61	50	33	1	28	49	-	-
Other Securities	-	3	-	3	-	-	-	-
Other Countries Securities, Total	568	714	334	550	62	80	172	83
Bonds and Debentures	407	367	228	216	14	80	165	71
Common and Preference Stocks	115	347	106	334	2	-	7	12
Other Securities	46	-	-	-	46	-	-	-
Short-Term Securities (1 yr. or less)	-	1	-	1	-	-	-	-
Unspecified Bonds and Debentures	53	7	53	7	-	-	-	-
Total	56,063	49,556	49,801	45,831	1,215	1,524	5,048	2,199

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
1949 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
July	97.51	3.21	93.12	3.53	97.77	2.66
August	97.36	3.22	93.14	3.53	98.84	2.58
September	97.19	3.24	93.03	3.54	99.06	2.57
October	97.00	3.26	92.69	3.57	97.99	2.65
November	96.26	3.32	90.98	3.71	97.45	2.69
December	94.86	3.45	87.50	4.01	97.22	2.71
1952 January	94.40	3.49	86.47	4.10	97.03	2.72
February						
March						
April						
May						
June						
July						

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)

	Canada (Dominion Bureau of Statistics)			United States (Standard and Poor's Trade Securities)	
	Investors' Price Index	Mining Stocks			
	(Industrials Utilities Banks)	Gold Stocks	Composite Mining Index		
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—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	
July.....	162.0	65.5	92.7	172.8	
August.....	169.7	69.7	97.7	181.5	
September.....	179.8	73.7	104.0	187.3	
October.....	183.3	75.3	107.5	185.0	
November.....	174.0	71.9	102.4	177.7	
December.....	177.3	73.2	103.4	182.5	
1952—January.....	181.7	72.0	104.2	187.1	
February.....					
March.....					
April.....					
May.....					
June.....					
July.....					
August.....					
September.....					