

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

CANADA U.S.A.

MAR 26 1952

LIBRARY
BIBLIOTHÈQUE

Vol. 18, No. 11

\$1.00 a Year
Single copies 10 cents

SALES AND PURCHASES OF SECURITIES
BETWEEN CANADA AND OTHER COUNTRIES

NOVEMBER, 1952

November was the seventh consecutive month in which purchases have exceeded sales in trade in outstanding securities between Canada and other countries. In this seven-month period from May through November transactions in outstanding securities produced a net outflow of capital amounting to more than \$100 million. The largest monthly purchase balance during this period occurred in October with a total of \$32.3 million, while the corresponding figure in November was only \$3.4 million. Sales to foreign countries in November were practically the same as in October, but purchases were little more than half the October total. The purchase balance in November arose principally out of transactions in Government of Canada bonds, sales and purchases of other types of bonds and of stocks being largely offsetting. Net purchases arising out of all types of securities for the first eleven months amounted to \$91.4 million.

Transactions with the United States resulted in a purchase balance of \$6.5 million in November and \$102.3 million in eleven months. There were sales balances in November in trade with the United Kingdom and with other foreign countries, the sales balance of \$2 million with the United Kingdom being the largest for any month since the war.

All stock and bond prices quoted in Tables 4 and 5 were highest in November.

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. Preliminary comment on the first nine months of 1952 will be found in the September issue of this series.

Prepared in Balance of Payments Section.

7503-504

21-1-53

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
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 (11 mos.)	463.0	554.4	- 91.4	411.8	514.1	- 102.3	21.7	23.9	- 2.2	29.5	16.4	+13.1
January	56.1	49.6	+ 6.5	49.8	45.8	+ 4.0	1.2	1.5	- 0.3	5.0	2.2	+ 2.8
February	46.1	44.7	+ 1.4	41.4	40.4	+ 1.0	1.0	2.3	- 1.3	3.7	2.0	+ 1.7
March	47.8	47.6	+ 0.2	43.8	43.8	0.0	1.2	2.0	- 0.8	2.7	1.8	+ 0.9
April	69.5	66.7	+ 2.8	64.4	61.0	+ 3.4	2.5	3.7	- 1.2	2.6	2.0	+ 0.6
May	44.4	53.7	- 9.3	40.8	49.7	- 8.9	2.3	2.9	- 0.6	1.4	1.2	+ 0.2
June	33.0	40.4	- 7.4	28.0	36.4	- 8.4	2.2	2.6	- 0.4	2.8	1.4	+ 1.4
July	34.2	50.5	- 16.3	29.8	47.7	- 17.9	1.8	1.5	+ 0.3	2.5	1.4	+ 1.1
August	37.0	56.8	- 19.8	33.4	54.7	- 21.3	1.7	0.9	+ 0.8	1.9	1.2	+ 0.7
September	33.7	47.5	- 13.8	29.3	45.1	- 15.8	2.0	1.1	+ 0.9	2.5	1.3	+ 1.2
October	30.5	62.8	- 32.3	26.2	58.0	- 31.8	2.1	3.7	- 1.6	2.3	1.2	+ 1.1
November	30.7	34.1	- 3.4	24.9	31.4	- 6.5	3.8	1.8	+ 2.0	2.0	0.8	+ 1.2
December												

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

NOVEMBER, 1952

TABLE 2

(Thousands of dollars)

	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	8,229	11,261	5,481	10,971	2,217	98	532	191
Canadian New Issues *	1,683	-	1,289	-	373	-	21	-
Canadian Outstanding Issues:								
Dominion	2,717	8,783	1,180	8,771	1,308	-	229	12
Provincial	242	539	166	525	53	14	23	-
Municipal	9	283	1	267	8	3	-	13
Guaranteed by the Dominion	64	48	64	48	-	-	-	-
Railway, other	1,339	115	1,291	103	27	8	22	4
Other Corporations	1,783	1,044	1,327	830	219	52	237	162
United States New Issues:								
Government	-	57	-	57	-	-	-	-
Other	-	53	-	53	-	-	-	-
United States Outstanding Issues:								
Government	34	56	34	56	-	-	-	-
Other	57	24	57	24	-	-	-	-
United Kingdom Issues:								
Government	202	112	-	90	202	21	-	-
Other	22	-	1	-	21	-	-	-
Other Countries Issues	45	12	39	12	6	-	-	-
Unspecified Bonds and Debentures	32	135	32	135	-	-	-	-
Common & Preference Stocks:								
Canadian	17,011	17,665	13,923	15,425	1,604	1,638	1,484	602
United States	5,128	4,757	5,123	4,757	5	-	-	-
United Kingdom	14	71	7	-	7	71	-	-
Other Countries	1	-	1	-	-	-	-	-
Short-Term Securities (1 yr. or less)	-	25	-	25	-	-	-	-
Other Securities:								
Canadian	313	267	313	266	-	1	-	-
United States	2	-	2	-	-	-	-	-
United Kingdom	-	-	-	-	-	-	-	-
Other Countries	29	50	3	-	-	-	26	50
Total	30,727	34,096	24,853	31,444	3,833	1,808	2,042	843

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.

Analysis of Trade in Securities Between Canada and Other Countries

ELEVEN MONTHS ENDING NOVEMBER, 1952

TABLE 2A

(Thousands of dollars)

	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	93,985	259,200	77,310	249,705	12,225	7,925	4,456	1,572
Canadian New Issues *	9,958	-	9,196	-	648	-	114	-
Canadian Outstanding Issues:								
Dominion	28,520	155,337	22,827	149,837	4,732	5,036	962	463
Provincial	5,739	28,279	2,988	27,816	1,824	358	927	105
Municipal	737	5,152	625	4,896	112	237	-	19
Guaranteed by the Dominion	2,612	30,246	2,342	30,025	177	126	94	96
Railway, other	5,873	4,441	5,730	3,938	101	431	42	73
Other Corporations	30,374	22,691	27,018	21,710	1,712	517	1,647	464
United States New Issues:								
Government	-	3,509	-	3,509	-	-	-	-
Other	-	312	-	312	-	-	-	-
United States Outstanding Issues:								
Government	2,468	2,737	2,393	2,737	74	-	-	-
Other	1,233	813	955	813	237	-	42	-
United Kingdom Issues:								
Government	2,410	581	4	94	2,262	402	144	84
Other	419	162	158	43	261	116	-	3
Other Countries Issues	1,496	1,567	934	602	85	702	478	265
Unspecified Bonds and Debentures	2,146	3,373	2,140	3,373	-	-	6	-
Common & Preference Stocks:								
Canadian	295,179	231,722	261,925	202,690	8,477	14,442	24,777	14,589
United States	62,201	54,597	62,182	54,403	16	106	1	88
United Kingdom	757	1,103	64	89	693	1,014	-	-
Other Countries	202	349	132	336	12	-	58	12
Short-Term Securities (1 yr. or less)	1,700	927	1,700	628	-	299	-	-
Other Securities:								
Canadian	7,990	6,233	7,893	6,090	-	67	96	76
United States	538	145	538	145	-	-	-	-
United Kingdom	222	5	-	3	222	2	-	-
Other Countries	178	73	19	10	89	5	70	58
Total	462,952	554,354	411,763	514,099	21,734	23,860	29,458	16,395

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, NOVEMBER 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	25,161	28,744	19,554	26,235	3,592	1,716	2,016	793
Bonds and Debentures	7,837	10,812	5,318	10,544	1,998	77	532	191
Common and Preference Stocks	17,011	17,665	13,923	15,425	1,604	1,638	1,484	602
Other Securities	313	267	313	266	-	1	-	-
United States Securities, Total	5,221	4,947	5,216	4,947	5	-	-	-
Bonds and Debentures	91	190	91	190	-	-	-	-
Common and Preference Stocks	5,128	4,757	5,123	4,757	5	-	-	-
Other Securities	2	-	2	-	-	-	-	-
United Kingdom Securities, Total	238	183	8	90	230	92	-	-
Bonds and Debentures	224	112	1	90	223	21	-	-
Common and Preference Stocks	14	71	7	-	7	71	-	-
Other Securities	-	-	-	-	-	-	-	-
Other Countries Securities, Total	75	62	43	12	6	-	26	50
Bonds and Debentures	45	12	39	12	6	-	-	-
Common and Preference Stocks	1	-	1	-	-	-	-	-
Other Securities	29	50	3	-	-	-	26	50
Short-Term Securities (1 yr. or less)	-	25	-	25	-	-	-	-
Unspecified Bonds and Debentures	32	155	32	135	-	-	-	-
Total	30,727	34,096	24,853	31,444	3,833	1,808	2,042	843

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
ELEVEN MONTHS ENDING NOVEMBER, 1952

TABLE 3A

(Thousands of dollars)

	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	386,982	484,101	340,544	447,002	17,783	21,214	28,659	15,885
Bonds and Debentures	83,813	246,146	70,726	238,222	9,306	6,705	3,786	1,220
Common and Preference Stocks	295,179	231,722	261,925	202,690	8,477	14,442	24,777	14,589
Other Securities	7,990	6,233	7,893	6,090	-	67	96	76
United States Securities, Total	66,440	62,113	66,068	61,919	327	106	43	88
Bonds and Debentures	3,701	7,371	3,348	7,371	311	-	42	-
Common and Preference Stocks	62,201	54,597	62,182	54,403	16	106	1	88
Other Securities	538	145	538	145	-	-	-	-
United Kingdom Securities, Total	3,808	1,851	226	229	3,438	1,534	144	87
Bonds and Debentures	2,829	743	162	137	2,523	518	144	87
Common and Preference Stocks	757	1,103	64	89	693	1,014	-	-
Other Securities	222	5	-	3	222	2	-	-
Other Countries Securities, Total	1,876	1,989	1,085	948	186	707	606	335
Bonds and Debentures	1,496	1,567	934	602	85	702	478	265
Common and Preference Stocks	202	349	132	336	12	-	58	12
Other Securities	178	73	19	10	89	5	70	58
Short-Term Securities (1 yr. or less)	1,700	927	1,700	628	-	299	-	-
Unspecified Bonds and Debentures	2,146	3,373	2,140	3,375	-	-	6	-
Total	462,952	554,354	411,763	514,099	21,734	23,860	29,458	16,395

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
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	94.32	3.50	85.81	4.17	97.15	2.71
March	94.18	3.52	84.48	4.29	97.39	2.70
April	94.23	3.52	85.47	4.21	98.64	2.60
May	94.82	3.46	84.59	4.29	99.64	2.53
June	94.57	3.49	82.77	4.47	99.32	2.55
July	93.74	3.57	82.96	4.45	99.30	2.55
August	93.32	3.61	85.07	4.26	98.09	2.65
September	93.24	3.62	86.62	4.12	97.56	2.68
October	93.56	3.59	86.20	4.17	97.42	2.70
November	93.75	3.58	86.84	4.11	98.00	2.65
December						

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

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	179.5	71.2	102.6	183.2	
March	177.6	73.4	102.7	185.2	
April	175.8	77.0	102.8	183.6	
May	169.0	75.1	101.4	183.7	
June	171.6	75.5	102.0	187.6	
July	174.9	76.6	107.0	192.1	
August	176.0	77.6	110.2	191.1	
September	171.6	74.4	106.6	188.2	
October	163.6	69.5	99.1	183.4	
November	167.3	71.1	100.8	189.3	
December					

