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DOMINION BUREAU OF STATISTICS

International Trade Division

OTTAWA

DOMINION BUREAU OF STATISTICS
MAY 28 1952
PROPERTY OF THE
BUREAU

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

Vol. 18, No. 2

\$1.00 a year
Single copies 10 cents

SALES AND PURCHASES OF SECURITIES
BETWEEN CANADA AND OTHER COUNTRIES
FEBRUARY, 1952

Sales and purchases of outstanding securities between Canada and other countries were almost in balance in February. Net purchases of \$5 million in Canadian bonds -- principally Canadian Government issues -- almost balanced net sales of \$6.5 million in Canadian stocks, while transactions in foreign securities were largely offsetting. The sales balance for all transactions in the month was only \$1.4 million, compared to \$6.5 million in January and 12.2 million in December.

Trade with the United States was lighter than in recent months, sales being \$1 million larger than purchases. Net repurchases of Canadian Government bonds which had been as high as \$46 million last October were only \$7.5 million in February. Net sales of Canadian stocks to purchasers in the United States amounted to \$6.1 million. There was a small balance of sales of United States stocks. Transactions with the United Kingdom were heavier than in January, and repurchases of Canadian stocks were largely responsible for the purchase balance of \$1.3 million. In trade with other foreign countries there was a sales balance of \$1.2 million, principally on account of transactions in Canadian stocks.

Little change was shown in Government bond prices quoted in Table 4, there being a small increase in the United States issue and small decreases in the Canadian and United Kingdom issues. Stock prices were lower.

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.

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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.)	102.2	94.2	+ 8.0	91.2	86.3	+ 4.9	2.2	3.8	- 1.6	8.8	4.2	+ 4.6
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												
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

FEBRUARY 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	7,877	13,955	6,688	13,015	448	425	743	514
Canadian New Issues	2,183	-	2,151	-	17	-	15	-
Canadian Outstanding Issues:								
Dominion	1,385	8,900	1,216	8,737	33	-	136	162
Provincial	569	53	168	27	202	24	199	2
Municipal	18	367	18	357	-	10	-	-
Guaranteed by the Dominion	155	1,362	137	1,283	-	-	18	79
Railway, other	383	348	363	254	5	59	15	35
Other Corporations	2,280	967	2,029	871	64	22	188	74
United States New Issues:								
Government	-	-	-	-	-	-	-	-
Other	-	33	-	33	-	-	-	-
United States Outstanding Issues:								
Government	288	866	288	866	-	-	-	-
Other	77	22	77	22	-	-	-	-
United Kingdom Issues:								
Government	137	61	-	-	114	61	23	-
Other	6	5	-	-	6	5	-	-
Other Countries Issues	265	650	110	244	7	244	149	162
Unspecified Bonds and Debentures	131	321	131	321	-	-	-	-
Common & Preference Stocks:								
Canadian	29,788	23,328	26,327	20,164	501	1,767	2,961	1,397
United States	7,371	6,497	7,369	6,423	1	58	-	16
United Kingdom	14	11	-	-	14	11	-	-
Other Countries	-	-	-	-	-	-	-	-
Short-Term Securities (1 yr. or less)	1,008	-	1,008	-	-	-	-	-
Other Securities:								
Canadian	66	847	29	799	-	7	36	41
United States	-	27	-	27	-	-	-	-
United Kingdom	-	-	-	-	-	-	-	-
Other Countries	3	-	3	-	-	-	-	-
Total	46,127	44,665	41,424	40,428	964	2,268	3,740	1,968

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
TWO MONTHS ENDING FEBRUARY 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	20,805	32,450	18,763	30,708	957	901	1,088	840
Canadian New Issues	3,102	-	2,890	-	197	-	15	-
Canadian Outstanding Issues:								
Dominion	5,210	24,040	5,022	23,635	38	68	150	336
Provincial	880	119	410	58	271	58	199	3
Municipal	48	459	48	388	-	64	-	6
Guaranteed by the Dominion	440	1,424	421	1,330	1	6	18	89
Railway, other	1,049	1,345	1,029	1,192	5	97	15	56
Other Corporations	8,211	2,390	7,830	2,129	64	144	319	117
United States New Issues:								
Government	-	211	-	211	-	-	-	-
Other	-	55	-	55	-	-	-	-
United States Outstanding Issues:								
Government	450	866	450	866	-	-	-	-
Other	141	56	141	56	-	-	-	-
United Kingdom Issues:								
Government	390	135	-	-	332	135	58	-
Other	28	5	-	-	28	5	-	-
Other Countries Issues	672	1,017	338	460	21	324	314	233
Unspecified Bonds and Debentures	184	328	184	328	-	-	-	-
Common & Preference Stocks:								
Canadian	64,455	48,595	55,668	42,588	1,131	2,759	7,657	3,248
United States	14,661	11,137	14,659	11,045	1	65	-	26
United Kingdom	75	61	33	1	42	60	-	-
Other Countries	115	347	106	334	2	-	7	12
Short-Term Securities (1 yr. or less) ..	1,008	1	1,008	1	-	-	-	-
Other Securities:								
Canadian	1,022	1,600	985	1,552	-	7	36	41
United States	-	27	-	27	-	-	-	-
United Kingdom	-	3	-	3	-	-	-	-
Other Countries	49	-	3	-	46	-	-	-
Total	102,190	94,221	91,225	86,259	2,179	3,792	8,788	4,167

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, FEBRUARY 1952

Table 3

(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	36,827	36,172	32,438	32,492	822	1,889	3,568	1,790
Bonds and Debentures	6,973	11,997	6,082	11,529	321	115	571	352
Common and Preference Stocks	29,788	23,328	26,327	20,164	501	1,767	2,961	1,397
Other Securities	66	847	29	799	-	7	36	41
United States Securities, Total	7,736	7,445	7,734	7,371	1	58	-	16
Bonds and Debentures	365	921	365	921	-	-	-	-
Common and Preference Stocks	7,371	6,497	7,369	6,423	1	58	-	16
Other Securities	-	27	-	27	-	-	-	-
United Kingdom Securities, Total	157	77	-	-	134	77	23	-
Bonds and Debentures	143	66	-	-	120	66	23	-
Common and Preference Stocks	14	11	-	-	14	11	-	-
Other Securities	-	-	-	-	-	-	-	-
Other Countries Securities, Total	268	650	113	244	7	244	149	162
Bonds and Debentures	265	650	110	244	7	244	149	162
Common and Preference Stocks	-	-	-	-	-	-	-	-
Other Securities	3	-	3	-	-	-	-	-
Short-Term Securities (1 yr. or less)	1,008	-	1,008	-	-	-	-	-
Unspecified Bonds and Debentures	131	321	131	321	-	-	-	-
Total	46,127	44,665	41,424	40,428	964	2,268	3,740	1,968

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 TWO MONTHS ENDING FEBRUARY, 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	84,417	79,972	74,303	72,872	1,707	3,203	8,409	3,896
Bonds and Debentures	18,940	29,777	17,650	28,732	576	437	716	607
Common and Preference Stocks	64,455	48,595	55,668	42,588	1,131	2,759	7,657	3,248
Other Securities	1,022	1,600	985	1,552	-	7	36	41
United States Securities, Total	15,252	12,352	15,250	12,260	1	65	-	26
Bonds and Debentures	591	1,188	591	1,188	-	-	-	-
Common and Preference Stocks	14,661	11,137	14,659	11,045	1	65	-	26
Other Securities	-	27	-	27	-	-	-	-
United Kingdom Securities, Total	493	204	33	4	402	200	58	- 1
Bonds and Debentures	418	140	-	-	360	140	58	- 9
Common and Preference Stocks	75	61	33	1	42	60	-	- 1
Other Securities	-	3	-	3	-	-	-	-
Other Countries Securities, Total	836	1,364	447	794	69	324	321	245
Bonds and Debentures	672	1,017	338	460	21	324	314	233
Common and Preference Stocks	115	347	106	334	2	-	7	12
Other Securities	49	-	3	-	46	-	-	-
Short-Term Securities (1 yr. or less)	1,008	1	1,008	1	-	-	-	-
Unspecified Bonds and Debentures	184	328	184	328	-	-	-	-
Total	102,190	94,221	91,225	86,259	2,179	3,792	8,788	4,167

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	94.32	3.50	85.81	4.17	97.15	2.71
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	179.5	71.2	102.6	183.2
March				
April				
May				
June				
July				
August				
September				