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SALES AND PURCHASES OF SECURITIES BETWEEN CANADA AND OTHER COUNTRIES

The net capital import from trading of outstanding securities between Canada and other countries amounted to \$22 million in April. This sales balance was nearly \$10 million larger than in March, and was higher than for any intervening month since October, 1956. Contributing to the sales balance with all countries were net sales to the United States amounting to \$2 million following four months of net repurchases. Net sales in April of \$14 million to the United Kingdom and of \$6 million to other overseas countries were each above the March levels.

Trade in outstanding Canadian securities resulted, on balance, in net sales by Canadians of \$18.6 million. Stocks of Canadian corporations accounted for \$16.2 million of the total, with net sales of \$12.3 million and \$4.7 million to residents of the United Kingdom and other overseas countries respectively. Trade with the United States led to a minor net repatriation of outstanding Canadian bonds and debentures and of outstanding Canadian stocks.

The net sales of \$3.3 million outstanding foreign securities was more than half accounted for by Canadian sales of United States common and preference stocks. In March, Canadians had been net purchasers.

During the first four months of 1957, the net sale to non-residents of outstanding securities amounted to \$52 million. This sizeable capital inflow was itself well below the figure of \$79 million for the corresponding period of 1956, and there were also significant shifts in the geographic origin. Whereas in the earlier period, there were net sales of \$41.5 million to the United States, in 1957 there were net repurchases of \$17.2 million. This change of nearly \$59 million was caused by a shift of \$42 million in the balance of trade in outstanding Canadian bonds and debentures, etc., which changed from net sales to net repurchases, a reduction of \$25 million in net sales of outstanding Canadian common and preference stocks, offset by a reduction of \$8 million in net purchases of outstanding foreign securities which were subject to special influences in early 1956. In contrast to trade with the United States, the capital inflow from the United Kingdom rose from \$10.4 million to \$48.6 million in the two four-month periods; \$33 million of the increase was represented by outstanding Canadian stocks. The sales balance with other overseas countries fell somewhat from \$26.8 million in the first four months of 1956 to \$20.4 million in the corresponding period of this year, reflecting smaller sales of outstanding Canadian bonds and debentures.

Statistics in this bulletin cover transactions in outstanding securities reported by investment firms, stock exchanges, and other security dealers in Canada. Not included are sales of new issues and retirements of called or matured securities, security transactions of a short-term character analogous to changes in bank balances, and some transactions by other than reporting agencies. More complete statistics of capital movements will be found in the annual and quarterly reports on The Canadian Balance of International Payments.

Prepared in the Balance of Payments Section, International Trade Division.

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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 Foreign 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.-
1955 Total (12 months)	1150.6	1151.6	- 1.0	939.2	975.4	-36.2	90.3	74.6	+15.8	121.1	101.7	+19.4
1956 Total (12 months)	1309.5	1073.4	+236.1	987.4	922.9	+64.5	151.7	64.9	+86.8	170.4	85.6	+84.8
1957 Total (4 months)	369.6	317.8	+ 51.8	241.4	258.5	-17.2	75.4	26.8	+48.6	52.9	32.5	+20.4
1956 - January	96.0	93.6	+ 2.4	79.6	84.1	- 4.5	6.2	4.1	+ 2.1	10.2	5.4	+ 4.8
February	91.3	73.7	+ 17.6	72.4	62.9	+ 9.5	6.3	3.9	+ 2.3	12.6	6.9	+ 5.7
March	130.7	91.7	+ 39.0	107.2	74.8	+32.4	6.5	6.0	+ 0.6	17.0	11.0	+ 6.1
April	139.3	119.6	+ 19.7	106.7	102.4	+ 4.2	12.6	7.2	+ 5.4	20.1	10.0	+10.1
May	140.6	106.7	+ 33.9	114.6	92.4	+22.2	11.5	4.9	+ 6.6	14.5	9.5	+ 5.0
June	97.1	92.6	+ 4.5	70.7	78.2	- 7.5	14.0	6.7	+ 7.4	12.4	7.7	+ 4.7
July	111.4	84.0	+ 27.4	72.7	72.8	- 0.1	23.4	4.8	+18.6	15.3	6.4	+ 8.9
August	121.9	93.9	+ 28.0	91.5	81.8	+ 9.6	15.9	6.2	+ 9.7	14.5	5.8	+ 8.7
September	94.4	70.8	+ 23.5	66.5	59.5	+ 6.9	16.5	5.7	+10.8	11.4	5.6	+ 5.8
October	104.1	74.2	+ 30.0	74.7	65.5	+ 9.2	15.3	3.4	+12.0	14.1	5.3	+ 8.8
November	94.0	75.2	+ 18.8	67.5	61.0	+ 6.5	11.6	6.4	+ 5.2	14.8	7.9	+ 7.0
December	88.7	97.3	- 8.6	63.4	87.4	-24.0	11.8	5.6	+ 6.2	13.5	4.3	+ 9.2
1957 - January	87.3	81.7	+ 5.5	57.0	69.7	-12.7	18.9	4.9	+14.0	11.3	7.1	+ 4.3
February	84.2	71.8	+ 12.4	56.1	58.8	- 2.6	14.0	6.4	+ 7.6	14.0	6.7	+ 7.4
March	90.2	78.2	+ 12.0	56.6	60.5	- 3.8	21.6	8.5	+13.1	11.9	9.2	+ 2.7
April	108.0	86.1	+ 21.9	71.5	69.6	+ 2.0	20.8	6.9	+13.9	15.6	9.5	+ 6.1
July												
August												
September												
October												
November												
December												

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

**TABLE 2. Summary of Trade in Canadian and Foreign Securities between
Canada and Other Countries**
(Millions of dollars)

Year and Month	Net Sales (+) or Purchases (-)							
	Canadian Securities				Foreign Securities			
	Total	United States	United Kingdom	Other Countries	Total	United States	United Kingdom	Other Countries
1955 Total (12 months)	- 19.0	- 63.6	+ 25.5	+ 19.1	+ 18.0	+ 27.4	- 9.7	+ 0.3
1956 Total (12 months)	+207.9	+ 42.0	+ 83.0	+ 82.9	+ 28.2	+ 22.5	+ 3.8	+ 1.9
1957 Total (4 months)	+ 59.9	- 8.7	+ 47.7	+ 20.9	- 8.1	- 8.5	+ 0.9	- 0.5
1956 - January	+ 18.6	+ 12.1	+ 1.8	+ 4.7	- 16.2	- 16.6	+ 0.3	+ 0.2
February	+ 22.8	+ 15.0	+ 1.7	+ 6.0	- 5.2	- 5.6	+ 0.6	- 0.3
March	+ 33.4	+ 27.1	+ 0.4	+ 5.9	+ 5.5	+ 5.3	+ 0.1	+ 0.1
April	+ 18.6	+ 3.7	+ 5.0	+ 9.9	+ 1.1	+ 0.6	+ 0.4	+ 0.2
May	+ 30.0	+ 18.2	+ 6.7	+ 5.1	+ 3.8	+ 4.0	- 0.1	- 0.1
June	- 0.9	- 12.1	+ 7.2	+ 4.0	+ 5.4	+ 4.6	+ 0.1	+ 0.7
July	+ 30.4	+ 4.4	+ 17.3	+ 8.8	- 3.0	- 4.5	+ 1.4	+ 0.1
August	+ 18.3	+ 0.3	+ 9.6	+ 8.4	+ 9.7	+ 9.4	+ 0.1	+ 0.2
September	+ 19.8	+ 3.6	+ 10.5	+ 5.8	+ 3.7	+ 3.4	+ 0.2	+ 0.1
October	+ 24.5	+ 4.3	+ 11.7	+ 8.5	+ 5.5	+ 5.0	+ 0.2	+ 0.2
November	+ 11.8	- 0.3	+ 5.0	+ 7.1	+ 7.0	+ 6.9	+ 0.2	- 0.1
December	- 19.4	- 34.1	+ 6.1	+ 8.6	+ 10.8	+ 10.1	+ 0.1	+ 0.6
1957 - January	+ 12.8	- 5.1	+ 13.6	+ 4.4	- 7.3	- 7.6	+ 0.4	- 0.1
February	+ 12.0	- 3.2	+ 7.6	+ 7.6	+ 0.4	+ 0.6	-	- 0.2
March	+ 16.5	+ 0.5	+ 12.9	+ 3.0	- 4.5	- 4.4	+ 0.2	- 0.3
April	+ 18.6	- 0.9	+ 13.6	+ 5.9	+ 3.3	+ 2.9	+ 0.3	+ 0.1
May								
June								
July								
August								
September								
October								
November								
December								

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

TABLE 3. Trade in Outstanding Securities Between Canada and Other Countries

(Thousands of dollars)

April, 1957	Total Sales	Total Purchases	United States		United Kingdom		Other Foreign Countries	
			Sales to	Purchases from	Sales to	Purchases from	Sales to	Purchases from
Total	107,993	86,053	71,538	69,553	20,848	6,952	15,607	9,548
Canadian Securities, Total	94,287	75,672	58,932	59,825	20,053	6,474	15,302	9,373
Bonds and Debentures	17,053	15,348	9,541	9,975	2,974	1,983	4,538	3,390
Common and Preference Stocks	75,217	58,975	47,912	48,670	16,733	4,393	10,572	5,912
Other Securities	2,017	1,349	1,479	1,180	346	98	192	71
Foreign Securities, Total	13,706	10,381	12,606	9,728	795	478	305	175
United States Issues:								
Bonds and Debentures	1,279	577	1,226	571	49	-	4	6
Common and Preference Stocks	10,738	8,962	10,675	8,838	2	7	61	117
United Kingdom Issues:								
Bonds and Debentures	75	2	37	-	38	1	-	1
Common and Preference Stocks	688	542	23	77	665	465	-	-
Other Foreign Countries Issues:								
Bonds and Debentures	200	286	91	235	40	-	69	51
Common and Preference Stocks	424	9	252	4	1	5	171	-
All Other Foreign Securities	302	3	302	3	-	-	-	-
Analysis of Bonds and Debentures								
Canadian Issues:								
Government of Canada - Direct	4,603	6,443	3,589	3,892	609	652	405	1,899
Government of Canada - Guaranteed	549	744	47	498	479	165	23	81
Provincial	3,141	1,396	2,320	1,161	357	128	464	107
Municipal	91	151	47	128	-	22	44	1
Railway, not guaranteed by Government	318	683	226	245	17	290	75	148
Other Corporations	8,351	5,931	3,312	4,051	1,512	726	3,527	1,154
United States Issues:								
Government	879	214	857	214	22	-	-	-
Other	400	363	369	357	27	-	4	6
United Kingdom Issues:								
Government	34	1	-	-	34	1	-	-
Other	41	1	37	-	4	-	-	1

TABLE 4. Trade in Outstanding Securities Between Canada and Other Countries

(Millions of dollars)

Four months ending April, 1957	Total Sales	Total Purchases	Net Sales + Purch. -	United States			United Kingdom			Other Foreign Countries		
				Sales to	Purchases from	Net Sales + Purch. -	Sales to	Purchases from	Net Sales + Purch. -	Sales to	Purchases from	Net Sales + Purch. -
Total	369.6	317.8	+51.8	241.4	258.5	-17.2	75.4	26.8	+48.6	52.9	32.5	+20.4
Canadian Securities, Total	320.3	260.4	+59.9	197.0	205.7	-8.7	72.4	24.7	+47.7	50.9	30.0	+20.9
Bonds and Debentures	66.9	66.5	+0.3	31.1	46.7	-15.6	17.1	9.3	+7.7	18.6	10.5	+8.2
Common and Preference Stocks	243.4	189.3	+59.2	162.4	154.9	+7.5	54.4	15.1	+39.3	31.6	19.3	+12.3
Other Securities	5.0	4.6	+0.4	3.5	4.1	-0.6	0.9	0.3	+0.6	0.6	0.2	+0.4
Foreign Securities, Total	49.3	57.4	-8.1	44.3	52.8	-8.5	3.0	2.0	+0.9	2.0	2.5	-0.5
United States Issues:												
Bonds and Debentures	5.5	12.8	-7.2	5.2	12.6	-7.3	0.1	-	+0.1	0.2	0.2	-
Common and Preference Stocks	38.7	41.0	-2.3	37.2	38.6	-1.4	0.5	0.2	+0.2	1.0	2.2	-1.1
United Kingdom Issues:												
Bonds and Debentures	0.4	0.7	-0.3	0.1	0.5	-0.4	0.3	-	+0.2	-	0.1	-0.1
Common and Preference Stocks	2.0	1.7	+0.3	0.1	0.1	-0.1	2.0	1.6	+0.4	-	-	-
Other Foreign Countries Issues:												
Bonds and Debentures	0.5	0.9	-0.4	0.3	0.7	-0.4	0.1	0.1	-	0.1	0.1	-
Common and Preference Stocks	1.6	-	+1.6	0.9	-	+0.9	-	-	-	0.7	-	+0.7
All Other Foreign Securities	0.5	0.3	+0.2	0.5	0.2	+0.2	-	0.1	+0.1	-	-	-
Analysis of Bonds and Debentures												
Canadian Issues:												
Government of Canada - Direct	20.4	28.6	-8.1	11.7	18.5	-6.9	3.7	4.0	-0.3	5.0	6.0	-1.0
Government of Canada - Guaranteed	0.8	3.7	-2.9	0.2	3.3	-3.1	0.5	0.3	+0.2	0.1	0.2	-0.1
Provincial	6.1	8.3	-2.2	3.9	7.7	-3.8	1.1	0.4	+0.8	1.0	0.2	+0.8
Municipal	2.8	0.3	+2.5	2.7	0.2	+2.5	-	-	-	0.1	0.1	-
Railway, not guaranteed by Government	1.4	2.7	-1.3	0.9	2.1	-1.2	0.1	0.3	-0.2	0.4	0.2	+0.2
Other Corporations	35.3	22.9	+12.4	11.7	14.8	-3.1	11.6	4.3	+7.3	12.0	3.8	+8.2
United States Issues:												
Government	3.1	8.0	-4.9	3.0	8.0	-5.0	-	-	-	0.1	-	+0.1
Other	2.4	4.8	-2.3	2.2	4.6	-2.3	0.1	-	+0.1	0.1	0.2	-0.1
United Kingdom Issues:												
Government	0.2	0.2	-	-	0.1	-0.1	0.2	-	+0.2	-	0.1	-0.1
Other	0.2	0.5	-0.3	0.1	0.4	-0.3	0.1	-	-	-	-	-

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

**TABLE 5. Sales and Purchases of Canadian Bonds and Debentures and
Canadian Common and Preference Stocks Between Canada and Other Countries**
(Millions of dollars)

Year and Month	Canadian Bonds and Debentures						Canadian Common and Preference Stocks					
	Total Transactions			United States			Total Transactions			United States		
	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. -
1955 - July	18.4	54.8	-36.4	14.4	46.2	-31.8	65.7	48.6	+17.1	50.6	40.7	+ 9.8
August	13.3	26.8	-13.5	9.8	21.0	-11.2	57.2	56.5	+ 0.7	42.6	46.2	- 3.6
September	20.8	18.8	+ 1.9	14.9	16.8	- 1.9	65.2	58.2	+ 7.0	54.0	51.0	+ 3.1
October	13.6	6.8	+ 6.8	7.9	4.2	+ 3.7	49.4	49.7	- 0.3	39.4	41.3	- 1.9
November	12.9	15.7	- 2.8	10.2	10.0	+ 0.3	48.9	41.1	+ 7.8	36.2	34.8	+ 1.4
December	22.7	13.4	+ 9.3	19.2	9.3	+ 9.9	50.9	45.9	+ 5.0	40.5	34.3	+ 6.2
1956 - January	29.3	6.7	+22.6	23.2	5.6	+17.6	50.3	54.1	- 3.8	41.4	46.7	- 5.3
February	16.5	5.2	+11.3	9.1	3.3	+ 5.8	58.1	47.1	+11.0	48.7	39.8	+ 8.9
March	24.4	12.7	+11.6	17.5	7.7	+ 9.8	80.0	58.7	+21.3	64.4	47.5	+16.9
April	22.7	26.1	- 3.4	11.4	20.6	- 9.3	89.8	69.1	+20.6	70.2	58.4	+11.8
May	16.1	13.4	+ 2.7	12.1	11.3	+ 0.8	98.6	72.1	+26.5	78.2	60.8	+17.4
June	12.6	28.7	-16.1	5.8	23.4	-17.6	61.4	47.0	+14.4	44.4	39.2	+ 5.2
July	15.4	20.8	- 5.3	9.8	18.6	- 8.8	75.5	39.9	+35.6	45.7	32.7	+13.0
August	11.9	16.4	- 4.5	7.8	14.1	- 6.4	79.5	57.2	+22.3	55.9	49.2	+ 6.7
September	15.8	16.1	- 0.3	8.4	10.5	- 2.1	60.5	40.9	+19.6	41.3	35.6	+ 5.7
October	24.6	12.0	+12.6	16.7	9.3	+ 7.4	57.4	47.1	+10.3	37.4	41.7	- 4.3
November	22.3	19.3	+ 3.0	14.6	15.0	- 0.5	52.4	43.3	+ 9.1	34.8	34.1	+ 0.7
December	13.4	41.8	-28.4	5.9	38.7	-32.8	51.8	42.4	+ 9.4	35.6	36.4	- 0.8
1957 - January	12.0	11.9	+ 0.1	7.4	8.8	- 1.4	60.8	48.2	+12.6	36.7	40.4	- 3.7
February	18.1	21.8	- 3.7	7.5	17.3	- 9.9	52.9	37.6	+15.3	37.4	30.7	+ 6.7
March	19.7	17.5	+ 2.2	6.8	10.6	- 3.9	59.5	44.4	+15.1	40.3	35.1	+ 5.3
April	17.1	15.3	+ 1.7	9.5	10.0	- 0.4	75.2	59.0	+16.2	47.9	48.7	- 0.8
May												
June												
July												
August												
September												
October												
November												
December												

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

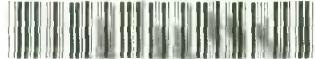
TABLE 6.

Domestic Government Bonds

Stock Prices

Exchange Rate

STATISTICS CANADA LIBRARY
BIBLIOTHEQUE STATISTIQUE CANADA



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