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SALES AND PURCHASES OF SECURITIES

BETWEEN CANADA AND OTHER COUNTRIES

During January, there was a sales balance or capital import of \$4.2 million from trading between Canada and other countries of outstanding securities. This balance was made up of net sales of \$4.7 million and \$0.4 million respectively to residents of the United States and of overseas countries other than the United Kingdom, offset by net repurchases of \$0.9 million from residents of the latter country. These movements were little changed from those which occurred in December.

Net sales of outstanding Canadian issues in January amounted to \$0.7 million. This followed repurchase balances or capital exports of \$7 million and \$5 million in November and December. The change reflected mainly the emergence of a sales balance of \$2 million from trade in outstanding Canadian bonds, debentures, etc. in contrast to a repurchase balance of \$3.9 million in December. The repurchase balance of \$1.3 million on account of trade in outstanding stock is roughly comparable with December.

Transactions in outstanding foreign securities led to a sales balance of \$3.5 million, down sharply from the December figure of \$9.2 million. Canadians sold \$2.2 million of United States bonds and debentures, and \$1.5 million of United States stocks, but bought minor amounts of some other foreign securities.

A number of the cumulative tables ordinarily published in this series have been omitted from this report but will appear in February.

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.

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

(Thousands of dollars)

January, 1958	Total Sales	Total Purchases	United States		United Kingdom		Other Foreign Countries	
			Sales to	Purchases from	Sales to	Purchases from	Sales to	Purchases from
Total	49,815	45,609	38,009	33,345	6,147	7,048	5,659	5,216
Canadian Securities, Total	37,224	36,529	25,950	24,737	5,681	6,623	5,593	5,169
Bonds and Debentures	12,251	10,307	7,395	6,435	1,987	2,046	2,369	1,826
Common and Preference Stocks	24,724	26,072	17,924	18,263	3,606	4,525	3,194	3,284
Other Securities	249	150	131	39	88	52	30	59
Foreign Securities, Total	12,591	9,080	12,059	8,608	466	425	66	47
United States Issues:								
Bonds and Debentures	3,413	1,231	3,403	1,231	-	-	10	-
Common and Preference Stocks	8,631	7,084	8,604	7,010	-	36	27	38
United Kingdom Issues:								
Bonds and Debentures	143	106	5	-	138	106	-	-
Common and Preference Stocks	343	303	2	22	327	281	14	-
Other Foreign Countries Issues:								
Bonds and Debentures	46	337	30	330	1	2	15	5
Common and Preference Stocks	-	4	-	-	-	-	-	4
All Other Foreign Securities	15	15	15	15	-	-	-	-
Analysis of Bonds and Debentures								
Canadian Issues:								
Government of Canada - Direct	3,513	3,841	2,471	2,488	523	947	519	406
Government of Canada - Guaranteed	853	933	291	567	234	240	328	126
Provincial	968	1,356	564	748	249	210	155	398
Municipal	691	537	576	369	29	135	86	33
Railway, not guaranteed by Government	213	664	23	443	66	87	124	134
Other Corporations	6,013	2,976	3,970	1,820	886	427	1,157	729
United States Issues:								
Government	931	452	931	452	-	-	-	-
Other	2,482	779	2,472	779	-	-	10	-
United Kingdom Issues:								
Government	138	106	-	-	138	106	-	-
Other	5	-	5	-	-	-	-	-