

C 67 002

DOMINION BUREAU OF STATISTICS

OTTAWA - CANADA

Published by Authority of the Hon. Gordon Churchill, Minister of Trade and Commerce



DOMINION BUREAU
OF STATISTICS

DEC 16

Price: \$1.00 per year, 10¢ per copy

PROPERTY OF THE
LIBRARY

Vol. 24, No. 10

October, 1958

SALES AND PURCHASES OF SECURITIES

BETWEEN CANADA AND OTHER COUNTRIES

Trade in outstanding securities between Canada and other countries in October led to the largest monthly inflow of capital from transactions of this type since July 1957. It was more than three times the size of the inflow in September. The net sales balance of \$26.4 million was made up from net sales of \$15.1 million to the United States, \$6.2 million to the United Kingdom, and \$5.0 million to other overseas countries. In each case these balances were significantly larger than in September.

The sales balance from trade in outstanding Canadian issues rose to \$20.2 million from the total of \$8.3 million in September. It included \$13.1 million from transactions in Canadian common and preference stocks. The latter figure was slightly smaller than in August or September. But in contrast to the net repurchases of \$5.1 million of outstanding bonds, debentures and other securities which occurred in September, there were net sales of \$7.1 million in October. The largest factor in the change was trading in Government of Canada direct issues. In September there were net repurchases by Canadians of \$5.0 million of these issues, but in October there were net sales of \$9.2 million. (In addition to these amounts it is known that there was considerable participation by non-residents in new Government of Canada issues.)

Trade in outstanding foreign issues produced a sales balance of \$6.2 million in October, compared with \$0.3 million in September. For the most part the inflow represented the liquidation of Canadian holdings of United States stocks.

Over the ten months of 1958 trade in all outstanding securities has led to a capital inflow of \$92 million, which compares with \$154 million in the corresponding part of 1957. The sales balance with the United States of \$71 million is in sharp contrast to the net repurchases of \$1 million which occurred in 1957, but there were sharp declines in the sales balances with the United Kingdom and with other overseas countries. These fell from \$86 million to \$9 million and from \$69 million to \$12 million, respectively. Most of the change occurred in the results of trading in Canadian securities. Net sales of Canadian stocks fell from \$141 million to \$66 million, but at the same time net repurchases of Canadian bonds and debentures fell from \$25 million to \$3 million.

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.

7503-504-108

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. -
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 (12 months)	1084.1	943.8	+ 140.4	730.5	749.9	- 19.4	194.5	105.8	+ 88.8	159.1	88.1	+ 71.0
1958 Total (10 months)	696.2	604.2	+ 92.0	510.9	439.6	+ 71.3	90.3	81.5	+ 8.8	95.0	83.1	+ 11.9
1957 - January	87.3	81.7	+ 5.5	57.0	69.8	- 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	84.4	78.2	+ 6.3	56.6	60.5	- 3.8	15.9	8.5	+ 7.4	11.9	9.2	+ 2.7
April	108.0	86.1	+ 21.9	71.5	69.6	+ 2.0	20.8	7.0	+ 13.9	15.6	9.5	+ 6.1
May	154.9	115.0	+ 39.8	102.4	91.1	+ 11.2	31.5	13.9	+ 17.6	21.0	10.0	+ 11.0
June	108.6	107.3	+ 1.3	72.0	87.7	- 15.7	22.1	10.3	+ 11.8	14.5	9.2	+ 5.3
July	113.1	83.6	+ 29.6	70.2	63.2	+ 7.1	23.5	13.2	+ 10.3	19.4	7.2	+ 12.2
August	88.5	63.0	+ 25.5	58.4	48.6	+ 9.8	14.6	7.6	+ 7.0	15.5	6.8	+ 8.7
September	61.9	69.1	- 7.2	44.0	51.4	- 7.4	7.7	12.3	- 4.5	10.1	5.4	+ 4.7
October	85.7	67.2	+ 18.5	62.7	51.7	+ 10.9	10.1	9.4	+ 0.7	13.0	6.1	+ 6.9
November	52.6	69.9	- 17.3	36.7	59.5	- 22.8	9.1	5.6	+ 3.5	6.8	4.7	+ 2.0
December	55.0	50.9	+ 4.1	42.8	38.1	+ 4.7	6.2	6.6	- 0.4	6.0	6.2	- 0.2
1958 - January	51.8	45.6	+ 6.2	40.0	33.3	+ 6.7	6.1	7.0	- 0.9	5.7	5.2	+ 0.4
February	51.6	47.2	+ 4.4	39.5	33.8	+ 5.6	4.6	7.7	- 3.0	7.5	5.7	+ 1.8
March	54.5	53.0	+ 1.6	35.6	36.0	- 0.3	11.6	11.0	+ 0.6	7.3	6.0	+ 1.3
April	57.9	60.3	- 2.4	42.4	45.3	- 2.9	8.5	10.3	- 1.8	7.0	4.7	+ 2.3
May	81.9	69.9	+ 12.0	66.2	48.7	+ 17.5	8.7	6.2	+ 2.5	7.0	15.0	- 8.0
June	64.6	66.0	- 1.3	49.8	55.8	- 5.9	6.8	5.2	+ 1.7	8.0	5.1	+ 2.9
July	76.5	57.5	+ 18.9	55.2	39.7	+ 15.4	11.0	8.8	+ 2.2	10.4	9.0	+ 1.3
August	72.6	55.0	+ 17.6	53.7	42.8	+ 10.9	7.5	5.1	+ 2.4	11.4	7.0	+ 4.4
September	80.6	72.0	+ 8.6	55.7	46.5	+ 9.2	9.0	10.0	- 0.9	15.8	15.5	+ 0.3
October	104.1	77.7	+ 26.4	72.7	57.6	+ 15.1	16.4	10.2	+ 6.2	15.0	9.9	+ 5.0

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
1956 Total (12 months)	+ 207.9	+ 42.0	+ 83.0	+ 82.9	+ 28.2	+ 22.5	+ 3.8	+ 1.9
1957 Total (12 months)	+ 108.5	- 49.7	+ 86.8	+ 71.4	+ 31.9	+ 30.3	+ 2.0	- 0.4
1958 Total (10 months)	+ 62.3	+ 41.7	+ 7.7	+ 13.0	+ 29.7	+ 29.7	+ 1.1	- 1.1
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	+ 10.7	+ 0.5	+ 7.1	+ 3.0	- 4.5	- 4.4	+ 0.2	- 0.3
April	+ 18.6	- 0.9	+ 13.5	+ 5.9	+ 3.3	+ 2.9	+ 0.3	+ 0.1
May	+ 25.9	- 3.1	+ 18.2	+ 10.8	+ 13.9	+ 14.4	- 0.5	+ 0.1
June	+ 2.1	- 15.4	+ 12.0	+ 5.4	- 0.8	- 0.4	- 0.3	- 0.1
July	+ 26.6	+ 4.4	+ 10.4	+ 11.9	+ 2.9	+ 2.7	- 0.1	+ 0.3
August	+ 16.4	+ 1.9	+ 6.2	+ 8.3	+ 9.1	+ 7.9	+ 0.8	+ 0.4
September	- 11.6	- 11.2	- 5.1	+ 4.7	+ 4.4	+ 3.8	+ 0.5	+ 0.1
October	+ 7.0	-	+ 0.2	+ 6.8	+ 11.5	+ 10.9	+ 0.5	+ 0.1
November	- 7.0	- 12.2	+ 3.2	+ 2.0	- 10.3	- 10.6	+ 0.2	-
December	- 5.0	- 5.3	- 0.3	+ 0.5	+ 9.2	+ 10.0	- 0.1	- 0.7
1958 - January	+ 2.7	+ 3.2	- 0.9	+ 0.4	+ 3.5	+ 3.5	-	-
February	- 0.6	+ 1.3	- 3.6	+ 1.8	+ 5.0	+ 4.3	+ 0.6	-
March	- 0.2	- 2.0	+ 0.6	+ 1.2	+ 1.8	+ 1.7	-	+ 0.1
April	- 1.5	- 2.1	- 2.0	+ 2.7	- 0.9	- 0.7	+ 0.3	- 0.4
May	+ 10.3	+ 15.5	+ 2.5	- 7.7	+ 1.7	+ 2.0	- 0.1	- 0.2
June	- 5.3	- 9.9	+ 1.7	+ 2.9	+ 4.0	+ 4.0	- 0.1	-
July	+ 13.2	+ 9.3	+ 2.4	+ 1.5	+ 5.7	+ 6.1	- 0.2	- 0.2
August	+ 15.2	+ 7.8	+ 2.3	+ 5.1	+ 2.4	+ 3.1	+ 0.1	- 0.7
September	+ 8.3	+ 9.2	- 1.2	+ 0.3	+ 0.3	-	+ 0.3	-
October	+ 20.2	+ 9.5	+ 6.0	+ 4.8	+ 6.2	+ 5.6	+ 0.2	+ 0.3
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)

October, 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.....	104,127	77,744	72,713	57,590	16,442	10,231	14,972	9,923
Canadian Securities, Total.....	79,951	59,720	49,565	40,064	15,903	9,927	14,483	9,729
Bonds and Debentures	20,856	13,682	9,348	8,886	6,119	2,313	5,389	2,483
Common and Preference Stocks	58,938	45,878	40,060	31,025	9,784	7,608	9,094	7,245
Other Securities	157	160	157	153	-	6	-	1
Foreign Securities, Total.....	24,176	18,024	23,148	17,526	539	304	489	194
United States Issues:								
Bonds and Debentures	1,285	1,292	1,249	1,216	12	38	24	38
Common and Preference Stocks	21,977	15,250	21,659	15,168	19	-	299	82
United Kingdom Issues:								
Bonds and Debentures	150	125	-	121	29	4	121	-
Common and Preference Stocks	578	971	111	709	467	262	-	-
Other Foreign Countries Issues:								
Bonds and Debentures	165	368	127	312	12	-	26	56
Common and Preference Stocks	19	18	-	-	-	-	19	18
All Other Foreign Securities	2	-	2	-	-	-	-	-
Analysis of Bonds and Debentures								
Canadian Issues:								
Government of Canada - Direct	12,842	3,605	6,342	1,985	3,704	362	2,796	1,258
Government of Canada - Guaranteed	1,480	366	134	337	1,254	24	92	5
Provincial	1,627	1,466	448	1,402	575	37	604	27
Municipal	1,366	1,384	1,010	1,356	11	15	345	13
Railway, not guaranteed by Government	315	1,494	250	894	31	594	34	6
Other Corporations	3,226	5,367	1,164	2,912	544	1,281	1,518	1,174
United States Issues:								
Government	143	510	143	510	-	-	-	-
Other	1,142	782	1,106	706	12	38	24	38
United Kingdom Issues:								
Government	29	125	-	121	29	4	-	-
Other	121	-	-	-	-	-	121	-

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

(Millions of dollars)

Ten months ending October, 1958	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	696.2	604.2	+92.0	510.9	439.6	+71.3	90.3	81.5	+ 8.8	95.0	83.1	+11.9
Canadian Securities, Total	540.7	478.4	+62.3	365.7	324.0	+41.7	85.8	78.1	+ 7.7	89.2	76.2	+13.0
Bonds and Debentures	167.7	170.7	- 3.0	94.7	105.3	-10.6	35.8	32.5	+ 3.3	37.3	33.0	+ 4.3
Common and Preference Stocks	371.8	306.0	+65.8	270.2	217.8	+52.4	49.7	45.5	+ 4.2	51.9	42.7	+ 9.2
Other Securities	1.1	1.6	- 0.5	0.9	1.0	- 0.1	0.2	0.1	+ 0.1	-	0.5	- 0.5
Foreign Securities, Total	155.5	125.9	+29.7	145.2	115.5	+29.7	4.6	3.4	+ 1.1	5.8	6.9	- 1.1
United States Issues:												
Bonds and Debentures	32.1	22.9	+ 9.2	30.8	22.3	+ 8.5	1.1	0.5	+ 0.6	0.2	0.1	+ 0.1
Common and Preference Stocks	117.8	93.8	+24.1	112.8	87.2	+25.6	-	0.2	- 0.2	4.9	6.3	- 1.4
United Kingdom Issues:												
Bonds and Debentures	0.8	1.0	- 0.2	0.2	0.9	- 0.7	0.5	0.2	+ 0.3	0.1	-	+ 0.1
Common and Preference Stocks	3.0	3.3	- 0.3	0.2	1.1	- 0.9	2.7	2.2	+ 0.5	-	-	-
Other Foreign Countries Issues:												
Bonds and Debentures	1.6	3.2	- 1.5	1.2	2.8	- 1.6	0.1	0.1	+ 0.1	0.4	0.3	-
Common and Preference Stocks	0.1	0.3	- 0.3	-	-	-	-	0.2	- 0.2	0.1	0.1	-
All Other Foreign Securities	0.1	1.3	- 1.2	-	1.3	- 1.3	-	-	-	0.1	-	+ 0.1
Analysis of Bonds and Debentures												
Canadian Issues:												
Government of Canada — Direct	88.3	76.8	+11.5	53.1	36.1	+17.0	19.9	18.4	+ 1.5	15.3	22.3	- 7.1
Government of Canada — Guaranteed	12.7	12.9	- 0.2	7.5	10.2	- 2.6	3.4	2.2	+ 1.2	1.7	0.5	+ 1.2
Provincial	12.7	30.7	-18.0	5.9	25.6	-19.6	3.5	3.5	-	3.2	1.6	+ 1.6
Municipal	4.9	6.1	- 1.2	3.5	5.4	- 1.9	0.6	0.5	+ 0.1	0.8	0.1	+ 0.7
Railway, not guaranteed by Government	2.2	4.2	- 2.0	0.8	3.0	- 2.1	0.7	0.9	- 0.1	0.6	0.4	+ 0.2
Other Corporations	47.0	40.1	+ 6.9	23.8	25.1	- 1.3	7.6	7.0	+ 0.7	15.6	8.0	+ 7.6
United States Issues:												
Government	13.4	7.8	+ 5.6	12.6	7.8	+ 4.8	0.8	-	+ 0.8	-	-	-
Other	18.7	15.1	+ 3.6	18.2	14.5	+ 3.7	0.3	0.5	- 0.2	0.2	0.1	+ 0.1
United Kingdom Issues:												
Government	0.4	0.3	+ 0.1	-	0.1	- 0.1	0.4	0.2	+ 0.2	-	-	-
Other	0.4	0.7	- 0.4	0.2	0.7	- 0.6	0.1	-	+ 0.1	0.1	-	+ 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. -
1956 – 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
	11.9	16.4	- 4.5	7.8	14.1	- 6.4	79.5	57.2	+22.3	55.9	49.2	+ 6.7
	15.8	16.1	- 0.3	8.4	10.5	- 2.1	60.5	40.9	+19.6	41.3	35.6	+ 5.7
	24.6	12.0	+12.6	16.7	9.3	+ 7.4	57.4	47.1	+10.3	37.4	41.7	- 4.3
	22.3	19.3	+ 3.0	14.6	15.0	- 0.5	52.4	43.3	+ 9.1	34.8	34.1	+ 0.7
	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	- 1.5	60.8	48.2	+12.6	36.7	40.4	- 3.7
	18.1	21.8	- 3.7	7.5	17.3	- 9.9	52.9	37.6	+15.3	37.4	30.7	+ 6.7
	13.9	17.5	- 3.6	6.8	10.6	- 3.9	59.5	44.4	+15.1	40.3	35.1	+ 5.3
	17.1	15.4	+ 1.7	9.5	10.0	- 0.4	75.2	59.0	+16.2	47.9	48.7	- 0.8
	19.2	17.9	+ 1.3	9.7	10.4	- 0.7	101.4	77.3	+24.1	62.5	63.9	- 1.3
	15.4	21.7	- 6.4	10.4	18.3	- 7.9	72.8	65.1	+ 7.7	43.0	50.9	- 7.9
July	16.9	11.2	+ 5.7	10.3	7.2	+ 3.1	73.4	53.4	+20.0	39.5	38.9	+ 0.6
	9.4	13.6	- 4.2	5.5	10.1	- 4.6	59.8	39.8	+20.0	35.7	29.6	+ 6.0
	7.9	23.4	-15.4	4.5	16.8	-12.3	40.9	37.4	+ 3.5	27.7	26.9	+ 0.8
	15.3	15.6	- 0.3	5.8	11.9	- 6.0	46.2	39.2	+ 7.0	33.6	28.0	+ 5.6
	12.6	20.9	- 8.4	7.2	17.4	-10.2	29.6	28.6	+ 1.0	19.7	22.2	- 2.5
	9.9	13.9	- 3.9	4.1	9.5	- 5.4	23.7	24.8	- 1.1	17.9	17.9	-
1958 – January	12.2	10.3	+ 1.9	7.9	6.4	+ 1.5	26.7	26.1	+ 0.7	19.9	18.3	+ 1.7
	15.2	16.5	- 1.3	9.5	11.2	- 1.7	21.6	20.9	+ 0.6	16.2	13.3	+ 2.9
	17.2	19.2	- 2.0	5.8	10.8	- 5.0	27.2	25.3	+ 1.9	20.2	17.2	+ 3.0
	14.1	19.1	- 5.1	8.4	12.0	- 3.7	30.0	26.4	+ 3.5	20.9	19.4	- 1.5
	28.4	28.4	-	22.4	16.4	+ 6.1	40.6	30.3	+10.4	31.2	21.7	+ 9.5
	11.4	16.6	- 5.2	6.6	13.3	- 6.8	39.5	39.5	-	29.9	33.0	- 3.1
July	19.6	14.2	+ 5.4	10.5	8.6	+ 1.9	39.4	31.5	+ 8.0	27.8	20.3	+ 7.5
	13.8	12.7	+ 1.1	7.2	9.6	- 2.4	43.5	29.2	+14.4	31.6	21.5	+10.1
	15.1	20.0	- 4.9	7.0	8.1	- 1.1	44.4	31.0	+13.4	32.5	22.2	+10.3
	20.9	13.7	+ 7.2	9.3	8.9	+ 0.5	58.9	45.9	+13.1	40.1	31.0	+ 9.0
	November											
	December											

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

TABLE 6.

Domestic Government Bonds
(Wednesday nearest middle of month)

Stock Prices

Exchange Rate

STATISTICS CANADA LIBRARY
BIBLIOTHEQUE STATISTIQUE CANADA



1010510290

SALES AND PURCHASES OF SECURITIES BETWEEN CANADA AND OTHER COUNTRIES