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SALES AND PURCHASES OF SECURITIES

BETWEEN CANADA AND OTHER COUNTRIES

Security trading between Canada and other countries led to another significant sales balance or capital inflow in November 1958. The net balance of \$16.1 million from these transactions was, however, well below the figure of \$28.8 million reached in October, and also fell short of the balance for July.

Trade in outstanding Canadian securities accounted for \$16.2 million of the sales balance in November, and some \$12.5 million of this came from the United States; net sales with the United Kingdom were small at \$0.4 million, and the balance with other overseas countries was \$3.4 million. Most of the net movement reflected sales of outstanding Canadian common and preferred equities, and the trade in outstanding Canadian bonds and debentures yielded only \$1.6 million.

Trade in outstanding foreign securities was in near balance. There were net purchases of \$1.0 million from the United States, but resales of \$0.8 million to overseas countries. The largest part of the net movement reflected the acquisition by Canadians of United States equities.

Inflows of capital from trade in outstanding securities totalled about \$105 million in the eleven months of 1958, compared with \$140 million in the full year 1957. But inflows of \$80 million from the United States contrasted with an outflow of \$19 million in 1957. Sales to that country of Canadian stocks grew to \$64 million from \$9 million in the earlier period, and repatriation of Canadian bonds, debentures, etc. fell to \$16 million from \$59 million in 1957. At the same time there were net sales to the United States by Canadians of over \$30 million of outstanding foreign securities in each period, although in the eleven months of 1958 this included both stocks and bonds while in 1957 Canadians sold stocks on a larger scale but purchased bonds. The inflow from the United Kingdom and other overseas countries arising from trade in outstanding securities amounted to \$25 million in the first eleven months of 1958, down sharply from the total of \$160 million recorded for the year 1957. By far the largest part of this decline reflected reduced sales of Canadian stocks, although sales of Canadian bonds also fell.

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.

7503-504-118

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	+ 33.8	159.1	88.1	+ 71.0
1958 Total (11 months)	782.3	677.7	+104.6	575.8	496.3	+ 79.5	100.7	91.2	+ 9.4	105.8	90.0	+ 15.8
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	60.9r	+ 11.7 r	53.7	48.6r	+ 5.1r	7.5	5.2r	+ 2.3r	11.4	7.1r	+ 4.3 r
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	106.6 r	77.7	+ 28.8 r	75.1r	57.6	+ 17.5r	16.4	10.2	+ 6.2	15.0	9.9	+ 5.0
November	83.6	67.5	+ 16.1	62.5	51.0	+ 11.5	10.3	9.7	+ 0.7	10.8	6.9	+ 3.9
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
1956 Total (12 months)	+ 207.9	+ 42.0	+ 83.0	+ 82.9	+ 28.2	+ 22.5	+ 3.8	+ 1.9
1957 Total (12 months)	+ 103.5	- 49.7	+ 86.8	+ 71.4	+ 31.9	+ 30.3	+ 2.0	- 0.4
1958 Total (11 months)	+ 72.7	+ 48.4	+ 8.0	+ 16.3	+ 31.9	+ 31.1	+ 1.4	- 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	+ 10.7	+ 0.5	+ 7.1	+ 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	+ 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	+ 9.3 r	+ 2.0 r	+ 2.2 r	+ 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	+ 8.6 r	+ 8.0 r	+ 0.2	+ 0.3
November	+ 16.2	+ 12.5	+ 0.4	+ 3.4	- 0.2	- 1.0	+ 0.3	+ 0.5
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)

November, 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	83,622	67,550	62,458	50,987	10,323	9,655	10,841	6,908
Canadian Securities, Total	66,497	50,262	46,878	34,419	9,664	9,289	9,955	6,554
Bonds and Debentures	11,263	9,681	6,846	6,155	1,560	1,972	2,857	1,554
Common and Preference Stocks	55,129	40,534	39,927	28,218	8,104	7,317	7,098	4,999
Other Securities	105	47	105	46	-	-	-	1
Foreign Securities, Total	17,125	17,288	15,580	16,568	659	366	886	354
United States Issues:								
Bonds and Debentures	1,535	596	1,535	592	-	-	-	4
Common and Preference Stocks	14,551	15,757	13,686	15,480	1	8	864	269
United Kingdom Issues:								
Bonds and Debentures	29	16	-	1	29	15	-	-
Common and Preference Stocks	595	385	39	47	556	338	-	-
Other Foreign Countries Issues:								
Bonds and Debentures	383	534	306	448	71	5	6	81
Common and Preference Stocks	32	-	14	-	2	-	16	-
All Other Foreign Securities	-	-	-	-	-	-	-	-
Analysis of Bonds and Debentures								
Canadian Issues:								
Government of Canada — Direct	5,875	2,513	3,695	1,910	859	105	1,321	498
Government of Canada — Guaranteed	203	81	118	6	36	72	49	3
Provincial	902	517	723	403	17	37	162	77
Municipal	190	474	40	472	6	2	144	-
Railway, not guaranteed by Government	129	669	67	366	37	225	25	78
Other Corporations	3,964	5,427	2,203	2,998	605	1,531	1,156	898
United States Issues:								
Government	197	43	197	43	-	-	-	-
Other	1,338	553	1,338	549	-	-	-	4
United Kingdom Issues:								
Government	25	15	-	-	25	15	-	-
Other	4	1	-	1	4	-	-	-

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

(Millions of dollars)

Eleven months ending November, 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	782.3	677.7	+104.6	575.8	496.3	+79.5	100.7	91.2	+ 9.4	105.8	90.1	+15.8
Canadian Securities, Total	607.2	534.5	+ 72.7	412.6	364.2	+48.4	95.4	87.4	+ 8.0	99.2	82.8	+16.3
Bonds and Debentures	179.0	186.3	- 7.3	101.5	117.2	-15.7	37.4	34.5	+ 2.9	40.1	34.6	+ 5.5
Common and Preference Stocks	427.0	346.5	+ 80.4	310.1	246.0	+64.1	57.8	52.8	+ 5.0	59.0	47.7	+11.3
Other Securities	1.2	1.7	- 0.4	1.0	1.0	-	0.2	0.1	+ 0.1	-	0.5	- 0.5
Foreign Securities, Total	175.1	143.2	+ 31.9	163.2	132.1	+31.1	5.2	3.8	+ 1.4	6.7	7.2	- 0.6
United States Issues:												
Bonds and Debentures	33.7	23.5	+ 10.1	32.4	22.9	+ 9.5	1.1	0.5	+ 0.6	0.2	0.1	+ 0.1
Common and Preference Stocks	134.8	109.5	+ 25.3	128.9	102.7	+26.3	-	0.2	- 0.2	5.8	6.6	- 0.8
United Kingdom Issues:												
Bonds and Debentures	0.8	1.1	- 0.2	0.2	0.9	- 0.7	0.5	0.2	+ 0.3	0.1	-	+ 0.1
Common and Preference Stocks	3.6	3.7	- 0.1	0.2	1.1	- 0.9	3.3	2.5	+ 0.8	-	-	-
Other Foreign Countries Issues:												
Bonds and Debentures	2.0	3.7	- 1.7	1.5	3.2	- 1.8	0.2	0.1	+ 0.1	0.4	0.4	-
Common and Preference Stocks	0.1	0.3	- 0.2	-	-	-	-	0.2	- 0.2	0.1	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	94.2	85.2	+ 9.0	56.8	43.8	+13.1	20.8	18.5	+ 2.2	16.6	22.9	- 6.3
Government of Canada — Guaranteed	12.9	13.0	- 0.1	7.7	10.2	- 2.5	3.4	2.3	+ 1.1	1.8	0.5	+ 1.3
Provincial	13.6	31.2	-17.6	6.6	26.0	-19.3	3.6	3.6	-	3.4	1.7	+ 1.7
Municipal	5.1	6.5	- 1.4	3.5	5.9	- 2.4	0.6	0.5	+ 0.1	1.0	0.1	+ 0.8
Railway, not guaranteed by Government	2.3	4.9	- 2.6	0.9	3.3	- 2.4	0.8	1.1	- 0.3	0.6	0.5	+ 0.2
Other Corporations	51.0	45.5	+ 5.5	26.0	28.1	- 2.1	8.3	8.5	- 0.3	16.7	8.9	+ 7.8
United States Issues:												
Government	13.6	7.8	+ 5.8	12.8	7.8	+ 5.0	0.8	-	+ 0.8	-	-	-
Other	20.0	15.7	+ 4.4	19.5	15.0	+ 4.5	0.3	0.5	- 0.2	0.2	0.1	+ 0.1
United Kingdom Issues:												
Government	0.5	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	33.9	+ 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	18.6 r	+ 4.8 r	7.2	15.4 r	- 8.1 r	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
	11.3	9.7	+ 1.6	6.8	6.2	+ 0.7	55.1	40.5	+14.6	39.9	28.2	+11.7

All 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 (1935-1939 = 100)

Exchange Rate

STATISTICS CANADA LIBRARY
BIBLIOTHEQUE STATISTIQUE CANADA



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SALES AND PURCHASES OF SECURITIES BETWEEN CANADA AND OTHER COUNTRIES - NOVEMBER, 1958