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SALES AND PURCHASES OF SECURITIES

BETWEEN CANADA AND OTHER COUNTRIES

Trade in outstanding securities between Canada and other countries during the month of April led to a purchase balance or capital export of \$4.3 million. Purchase balances of \$4.9 million and \$1.8 million arose from trading with the United States and the United Kingdom respectively but there was a sales balance or capital import of \$2.4 million from transactions with other overseas countries.

The repurchase balance from trade in outstanding Canadian securities was some \$3.5 million. This was made up of about \$5.0 million repurchases of outstanding Canadian bonds and debentures, offset to the extent of \$1.5 million by net sales of outstanding Canadian common and preference stocks. Net repurchases of \$4.1 million from the United States were dominated by repurchases of \$3.2 million of provincial government issues. The United Kingdom repurchase balance of \$2.0 million included \$2.1 million net repurchases of Government of Canada direct and guaranteed issues. On the other hand, the sales balance of \$2.7 million recorded with other overseas countries included net sales of \$1.5 million of Canadian equities.

The repurchase balance from trade in outstanding foreign issues was small, amounting only to \$0.8 million.

Over the first four months of 1958, the trading in all outstanding issues led to a capital inflow of \$1.5 million. This small movement was in sharp contrast to the corresponding figure of \$46.1 million in 1957. In the four months of 1958, trading with the United States led to an inflow of \$0.7 million; in the corresponding period of 1957 it led to an outflow of \$17.1 million. But transactions with the United Kingdom resulted in an outflow of \$5.1 million in the first four months of 1958 compared with an inflow of \$42.9 million in the previous year. And the inflow of \$5.9 million from other overseas countries was considerably reduced from the total of \$20.5 million in the previous year.

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. -
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 (4 months)	207.6	206.1	+ 1.5	149.1	148.4	+ 0.7	30.9	36.0	- 5.1	27.6	21.7	+ 5.9
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	49.8	45.6	+ 4.2	38.0	33.3	+ 4.7	6.1	7.0	- 0.9	5.7	5.2	+ 0.4
February	49.6	47.2	+ 2.4	37.5	33.8	+ 3.6	4.6	7.7	- 3.0	7.5	5.7	+ 1.8
March	52.1	53.0	- 0.8	33.3	36.0	- 2.7	11.6	11.0	+ 0.6	7.3	6.0	+ 1.3
April	56.0	60.3	- 4.3	40.4	45.3	- 4.9	8.5	10.3	- 1.8	7.1	4.7	+ 2.4
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 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 (4 months)	- 7.6	- 7.7	- 6.0	+ 6.1	+ 9.1	+ 8.4	+ 0.9	- 0.2
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	+ 0.7	+ 1.2	- 0.9	+ 0.4	+ 3.5	+ 3.5	-	-
February	- 2.6	- 0.7	- 3.6	+ 1.8	+ 5.0	+ 4.3	+ 0.6	-
March	- 2.2	- 4.0	+ 0.6	+ 1.2	+ 1.4	+ 1.3	-	+ 0.1
April	- 3.5	- 4.1	- 2.0	+ 2.7	- 0.8	- 0.7	+ 0.3	- 0.3
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, 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	56,043	60,321	40,408	45,276	8,543	10,304	7,092	4,741
Canadian Securities, Total	42,134	45,617	27,348	31,487	7,888	9,923	6,898	4,207
Bonds and Debentures	14,055	19,130	8,359	12,020	3,028	5,646	2,668	1,464
Common and Preference Stocks	27,962	26,420	18,897	19,404	4,835	4,277	4,230	2,739
Other Securities	117	67	92	63	25	-	-	4
Foreign Securities, Total	13,909	14,704	13,060	13,789	655	381	194	534
United States Issues:								
Bonds and Debentures	4,872	5,658	4,423	5,527	345	131	104	-
Common and Preference Stocks	8,606	8,394	8,557	7,849	-	27	49	518
United Kingdom Issues:								
Bonds and Debentures	42	14	-	-	42	14	-	-
Common and Preference Stocks	238	225	19	12	219	204	-	9
Other Foreign Countries Issues:								
Bonds and Debentures	144	405	55	393	48	5	41	7
Common and Preference Stocks	1	-	-	-	1	-	-	-
All Other Foreign Securities	6	8	6	8	-	-	-	-
Analysis of Bonds and Debentures								
Canadian Issues:								
Government of Canada - Direct	6,410	7,412	3,794	3,839	1,691	2,699	925	874
Government of Canada - Guaranteed	1,697	1,844	1,487	555	165	1,274	45	15
Provincial	1,127	4,151	530	3,774	115	282	482	95
Municipal	611	675	444	558	149	64	18	53
Railway, not guaranteed by Government	79	95	37	94	2	1	40	-
Other Corporations	4,131	4,953	2,067	3,200	906	1,326	1,158	427
United States Issues:								
Government	1,662	475	1,623	474	39	1	-	-
Other	3,210	5,183	2,800	5,053	306	130	104	-
United Kingdom Issues:								
Government	25	14	-	-	25	14	-	-
Other	17	-	-	-	17	-	-	-

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

(Millions of dollars)

Four months ending April, 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	207.6	206.1	+ 1.5	149.1	148.4	+ 0.7	30.9	36.0	- 5.1	27.6	21.7	+ 5.9
Canadian Securities, Total	156.7	164.3	- 7.6	101.0	108.7	- 7.7	28.6	34.6	- 6.0	27.1	20.9	+ 6.1
Bonds and Debentures	58.7	65.1	- 6.5	31.5	40.4	- 8.9	14.6	17.3	- 2.7	12.6	7.4	+ 5.2
Common and Preference Stocks	97.5	98.8	- 1.3	69.2	68.1	+ 1.1	13.8	17.2	- 3.4	14.5	13.5	+ 1.0
Other Securities	0.5	0.4	+ 0.2	0.3	0.2	+ 0.1	0.2	0.1	+ 0.1	-	0.1	-
Foreign Securities, Total	50.9	41.8	+ 9.1	48.1	39.7	+ 8.4	2.3	1.4	+ 0.9	0.5	0.7	- 0.2
United States Issues:												
Bonds and Debentures	15.5	12.9	+ 2.6	14.3	12.7	+ 1.6	1.1	0.1	+ 0.9	0.1	-	+ 0.1
Common and Preference Stocks	33.6	25.9	+ 7.7	33.5	25.2	+ 8.3	-	0.1	- 0.1	0.1	0.7	- 0.6
United Kingdom Issues:												
Bonds and Debentures	0.3	0.9	- 0.5	-	0.7	- 0.7	0.3	0.2	+ 0.1	-	-	-
Common and Preference Stocks	0.9	1.3	- 0.3	-	0.3	- 0.3	0.9	1.0	- 0.1	-	-	-
Other Foreign Countries Issues:												
Bonds and Debentures	0.5	0.8	- 0.4	0.2	0.7	- 0.6	0.1	0.1	-	0.2	-	+ 0.2
Common and Preference Stocks	-	-	-	-	-	-	-	-	-	-	-	-
All Other Foreign Securities	-	-	-	-	-	-	-	-	-	-	-	-
Analysis of Bonds and Debentures												
Canadian Issues:												
Government of Canada - Direct	22.6	24.6	- 2.0	9.7	12.4	- 2.6	7.7	8.7	- 1.0	5.1	3.5	+ 1.6
Government of Canada - Guaranteed	7.7	7.9	- 0.2	5.4	5.5	- 0.1	1.4	2.1	- 0.7	0.9	0.3	+ 0.6
Provincial	4.7	14.3	- 9.6	2.2	10.8	- 8.6	1.7	3.0	- 1.3	0.9	0.6	+ 0.3
Municipal	2.1	1.7	+ 0.3	1.5	1.3	+ 0.1	0.3	0.3	-	0.3	0.1	+ 0.2
Railway, not guaranteed by Government	0.9	1.4	- 0.5	0.3	0.9	- 0.7	0.2	0.2	-	0.4	0.2	+ 0.2
Other Corporations	20.7	15.2	+ 5.5	12.5	9.6	+ 2.9	3.3	2.9	+ 0.3	5.0	2.7	+ 2.3
United States Issues:												
Government	6.8	3.8	+ 3.0	6.1	3.8	+ 2.2	0.7	-	+ 0.7	-	-	+ 0.1
Other	8.7	9.0	- 0.3	8.3	8.9	- 0.6	0.3	0.1	+ 0.2	0.1	-	-
United Kingdom Issues:												
Government	0.2	0.1	+ 0.1	-	-	-	0.2	0.1	+ 0.1	-	-	-
Other	0.1	0.7	- 0.6	-	0.7	- 0.7	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	
	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	- 1.5	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	13.9	17.5	- 3.6	6.8	10.6	- 3.9	59.5	44.4	+15.1	40.3	35.1	+ 5.3
	April	17.1	15.4	+ 1.7	9.5	10.0	- 0.4	75.2	59.0	+16.2	47.9	48.7	- 0.8
	May	19.2	17.9	+ 1.3	9.7	10.4	- 0.7	101.4	77.3	+24.1	62.5	63.9	- 1.3
	June	15.4	21.7	- 6.4	10.4	18.3	- 7.9	72.8	65.1	+ 7.7	43.0	50.9	- 7.9
1957 – 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	
	August	9.4	13.6	- 4.2	5.5	10.1	- 4.6	59.8	39.8	+20.0	35.7	29.6	+ 6.0
	September	7.9	23.4	-15.4	4.5	16.8	-12.3	40.9	37.4	+ 3.5	27.7	26.9	+ 0.8
	October	15.3	15.6	- 0.3	5.8	11.9	- 6.0	46.2	39.2	+ 7.0	33.6	28.0	+ 5.6
	November.....	12.6	20.9	- 8.4	7.2	17.4	-10.2	29.6	28.6	+ 1.0	19.7	22.2	- 2.5
	December	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	24.7	26.1	- 1.3	17.9	18.3	- 0.3	
	February	15.2	16.5	- 1.3	9.5	11.2	- 1.7	19.6	20.9	- 1.4	14.2	13.3	+ 0.9
	March	17.2	19.2	- 2.0	5.8	10.8	- 5.0	25.2 r	25.3 r	- 0.1 r	18.2 r	17.2 r	+ 1.0 r
	April	14.1	19.1	- 5.1	8.4	12.0	- 3.7	28.0	26.4	+ 1.5	18.9	19.4	- 0.5
	May												
	June												
1958 – 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

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