



DOMINION BUREAU OF STATISTICS

OTTAWA - CANADA

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

SALES AND PURCHASES OF SECURITIES

BETWEEN CANADA AND OTHER COUNTRIES

OCTOBER, 1959

Canada imported \$19.8 million of foreign capital through the net sale to non-residents during October of outstanding Canadian securities. This figure compared with \$14.7 million in September but was lower than in July or August. Trade in outstanding foreign issues led to a capital export or purchase balance of \$1.2 million compared with a sales balance of \$5.7 million in the preceding month. The net movement of \$18.6 million originated mainly with overseas countries other than the United Kingdom. The balance with the United States was \$2.8 million, with the United Kingdom \$2.4 million, and with other overseas countries \$13.4 million.

The sales balance arising from trade in outstanding Canadian issues included \$6.8 million of Canadian common and preferred stocks, and \$12.9 million of Canadian bonds and debentures. Net sales of Government of Canada direct and guaranteed issues amounted to \$14.2 million but there were net repurchases of issues of other debtors which under prevailing market conditions presumably included some amounts for sinking funds. There was a good deal of switching of Canada's which was probably related to new government financing in this period. It should be noted that the same factor likely also affected September trading. Direct purchases by non-residents of the new issues are not covered in this report but will be shown at the end of the quarter.

Sales to non-residents of Canadian treasury bills, not covered in these reports amounted to about \$10 million in October but holdings by non-residents fell from about \$115 million at the beginning of the month to less than \$85 million at the end due to maturities and repurchases.

During the ten months of 1959, trade in all outstanding securities resulted in a capital inflow of \$180 million. In the same period of 1958, the sales balance or capital inflow amounted to only about half of this amount. A significant change between the two periods occurred in trading with overseas countries other than the United Kingdom; in 1959 the sales balance reached \$87 million compared with the balance of \$12 million in 1958. Trade with the United States and the United Kingdom led to sales balances of \$87 million and \$6 million compared with \$71 million and \$9 million respectively in 1958. Net sales of outstanding Canadian securities to all countries totalled \$195 million during the 1959 period of which \$103 million was to the United States, \$4 million to the United Kingdom, and \$88 million to other overseas countries. The sales balance with all countries was about equally divided between Canadian bonds and debentures, and common and preferred stocks, and is in sharp contrast to the same period of 1958 when trading led to a repurchase balance of \$3 million of bonds and debentures and a sales balance of \$66 million common and preferred stocks.

There was also a sharp change in the results of trading in foreign securities. During the 1959 period, a purchase balance of \$15 million occurred in sharp contrast with the sales balance of \$30 million for the corresponding period of 1958.

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

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TABLE 2. Trade in Outstanding Canadian 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.-
1957 - Year	881.7	789.9	+ 91.9	542.6	608.1	- 65.4	183.1	96.4	+ 86.7	156.0	85.3	+ 70.6
1958 - Year	667.9	583.3	+ 84.4	454.3	397.7	+ 56.5	103.6	96.3	+ 7.2	109.9	89.4	+ 20.7
1959 - January - October	719.7	525.2	+194.5	458.8	356.3	+102.5	96.9	92.6	+ 4.2	164.0	76.2	+ 87.8
1958 - January	39.2	36.5	+ 2.7	27.9	24.7	+ 3.2	5.7	6.6	- 0.9	5.6	5.2	+ 0.4
February	36.9	37.5	- 0.6	25.7	24.5	+ 1.3	3.8	7.4	- 3.6	7.4	5.6	+ 1.8
March	44.4	44.7	- 0.2	26.0	28.0	- 2.0	11.3	10.7	+ 0.6	7.2	6.0	+ 1.2
April	44.1	45.6	- 1.5	29.3	31.5	- 2.1	7.9	9.9	- 2.0	6.9	4.2	+ 2.7
May	69.1	58.7	+ 10.3	53.6	38.1	+ 15.5	8.4	5.9	+ 2.5	7.0	14.7	- 7.7
June	50.9	56.2	- 5.3	36.5	46.4	- 9.9	6.6	4.8	+ 1.7	7.8	4.9	+ 2.9
July	59.2	45.9	+ 13.2	38.4	29.1	+ 9.3	10.5	8.1	+ 2.4	10.3	8.7	+ 1.5
August	57.4	48.1	+ 9.3	39.0	37.0	+ 2.0	7.2	5.0	+ 2.2	11.2	6.1	+ 5.1
September	59.5	51.3	+ 8.3	39.6	30.4	+ 9.2	8.5	9.8	- 1.2	11.4	11.1	+ 0.3
October	80.0	59.7	+ 20.2	49.6	40.1	+ 9.5	15.9	9.9	+ 6.0	14.5	9.7	+ 4.8
November	66.5	50.3	+ 16.2	46.9	34.4	+ 12.5	9.7	9.3	+ 0.4	10.0	6.6	+ 3.4
December	63.2	44.8	+ 18.5	44.4	30.5	+ 13.9	8.1	7.7	+ 0.4	10.7	6.5	+ 4.1
Month not identified	-2.7	4.1	- 6.8	-2.8	3.0	- 5.8	-	1.1	- 1.1	0.1	-	+ 0.1
1959 - January	72.9	62.5	+ 10.4	48.1	41.7	+ 6.4	7.5	10.8	- 3.4	17.3	10.0	+ 7.3
February	73.9 r	55.3	+ 18.5 r	51.0r	37.0	+ 13.9r	7.8	9.5	- 1.7	15.1	8.8	+ 6.3
March	94.3	56.7	+ 37.6	65.4	40.8	+ 24.6	11.6	9.5	+ 2.1	17.3	6.3	+ 10.9
April	84.0	58.9	+ 25.1	59.8	44.4	+ 15.3	7.8	7.2	+ 0.6	16.5	7.3	+ 9.2
May	76.3	60.1	+ 16.3	54.6	44.6	+ 10.0	6.2	7.8	- 1.5	15.5	7.7	+ 7.8
June	70.0	61.5	+ 8.5	38.7	37.5	+ 1.2	14.3	14.2	+ 0.1	17.0	9.8	+ 7.2
July	74.1	51.8	+ 22.3	46.0	35.4	+ 10.6	10.7	8.4	+ 2.3	17.5	8.1	+ 9.4
August	56.3	35.0	+ 21.3	33.8	24.4	+ 9.4	8.9	5.0	+ 3.9	13.6	5.6	+ 8.0
September	52.8	38.1	+ 14.7	29.3	22.0	+ 7.4	10.4	11.2	- 0.8	13.1	5.0	+ 8.1
October	64.9	45.1	+ 19.8	32.2	28.5	+ 3.8	11.6	9.1	+ 2.5	21.1	7.6	+ 13.4
November												
December												
Month not identified												

As figures are rounded, totals may not equal sum of component parts.

TABLE 3. Trade in Outstanding Foreign 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.-
1957 - Year	209.7	185.5	+ 24.2	192.0	171.8	+ 20.2	11.6	9.5	+ 2.0	6.1	4.2	+ 2.0
1958 - Year	202.4	186.3	+ 16.1	188.4	173.9	+ 14.4	6.3	4.1	+ 2.2	7.7	8.3	- 0.5
1959 - January - October	228.2	242.8	- 14.6	215.9	231.2	- 15.3	8.2	6.5	+ 1.7	4.2	5.2	- 1.0
1958 - January	12.6	9.1	+ 3.5	12.1	8.6	+ 3.5	0.5	0.4	-	0.1	-	-
February	14.7	9.7	+ 5.0	13.7	9.4	+ 4.3	0.9	0.3	+ 0.6	0.1	0.1	-
March	10.1	8.3	+ 1.8	9.6	7.9	+ 1.7	0.3	0.3	-	0.2	0.1	+ 0.1
April	13.8	14.7	- 0.9	13.1	13.8	- 0.7	0.7	0.4	+ 0.3	0.1	0.5	- 0.4
May	12.9	11.2	+ 1.7	12.6	10.6	+ 2.0	0.2	0.3	- 0.1	0.1	0.3	- 0.2
June	13.8	9.8	+ 4.0	13.4	9.3	+ 4.0	0.3	0.3	- 0.1	0.1	0.1	-
July	17.3	11.6	+ 5.7	16.7	10.6	+ 6.1	0.5	0.7	- 0.2	0.1	0.3	- 0.2
August	15.2	12.8	+ 2.4	14.7	11.6	+ 3.1	0.2	0.2	+ 0.1	0.2	0.9	- 0.7
September	21.1	20.7	+ 0.3	16.1	16.2	-	0.5	0.2	+ 0.3	4.4	4.4	-
October	26.6	18.0	+ 8.6	25.6	17.5	+ 8.0	0.5	0.3	+ 0.2	0.5	0.2	+ 0.3
November	17.1	17.3	- 0.2	15.6	16.6	- 1.0	0.7	0.4	+ 0.3	0.9	0.4	+ 0.5
December	24.6	19.3	+ 5.4	22.5	17.9	+ 4.5	1.1	0.3	+ 0.8	1.1	1.0	-
Month not identified	2.7	23.9	- 21.2	2.7	23.9	- 21.2	-	-	-	-	-	-
1959 - January	22.7	24.1	- 1.5	20.8	22.5	- 1.7	1.3	0.4	+ 0.9	0.6	1.2	- 0.6
February	21.0	21.0	-	20.0	18.9	+ 1.1	0.7	0.6	+ 0.1	0.2	1.4	- 1.2
March	23.2	22.2	+ 1.0	21.9	21.5	+ 0.4	0.5	0.3	+ 0.2	0.8	0.3	+ 0.5
April	32.1	29.3	+ 2.8	30.0	28.4	+ 1.6	1.2	0.6	+ 0.6	0.9	0.4	+ 0.5
May	26.2	33.1	- 6.9	25.0	32.1	- 7.1	0.9	0.7	+ 0.2	0.2	0.3	- 0.1
June	19.3	23.8	- 4.6	18.4	23.0	- 4.6	0.7	0.7	-	0.2	0.2	-
July	20.8	31.7	- 10.9	19.8	30.6	- 10.8	0.8	0.7	+ 0.1	0.2	0.5	- 0.3
August	20.1	19.0	+ 1.0	19.0	13.1	+ 0.9	0.5	0.4	+ 0.1	0.6	0.6	-
September	23.9	18.2	+ 5.7	23.0	17.1	+ 5.9	0.6	1.1	- 0.5	0.4	0.1	+ 0.2
October	19.0	20.3	- 1.2	18.0	19.0	- 1.0	1.0	1.1	- 0.2	0.1	0.1	- 0.1
November												
December												
Month not identified												

As figures are rounded, totals may not equal sum of component parts.

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

(Thousands of dollars)

October, 1959	Total Sales	Total Purchases	United States		United Kingdom		Other Foreign Countries	
			Sales to	Purchases from	Sales to	Purchases from	Sales to	Purchases from
Grand Total, Canadian and Foreign Securities	83,923	65,411	50,205	47,449	12,602	10,227	21,116	7,735
Canadian Securities, Total	64,903	45,149	32,217	28,454	11,625	9,082	21,061	7,613
Bonds and Debentures	29,450	16,733	10,846	9,369	3,687	4,088	14,917	3,276
Common and Preference Stocks	35,131	28,312	21,143	18,994	7,938	4,994	6,050	4,324
Other Securities	322	104	228	91	-	-	94	13
Foreign Securities, Total	19,020	20,262	17,988	18,995	977	1,145	55	122
United States Issues:								
Bonds and Debentures	757	3,121	740	3,091	-	1	17	29
Common and Preference Stocks	17,045	15,639	17,023	15,619	-	2	22	18
United Kingdom Issues:								
Bonds and Debentures	74	282	14	2	60	276	-	4
Common and Preference Stocks	975	889	58	36	917	853	-	-
Other Foreign Countries Issues:								
Bonds and Debentures	153	298	142	219	-	13	11	66
Common and Preference Stocks	8	23	3	18	-	-	5	5
All Other Foreign Securities	8	10	8	10	-	-	-	-
Analysis of Bonds and Debentures								
Canadian Issues:								
Government of Canada - Direct	25,731	11,775	9,232	6,115	2,618	3,241	13,881	2,419
Government of Canada - Guaranteed	813	527	233	178	86	215	494	134
Provincial	708	1,028	236	898	269	46	203	84
Municipal	708	824	705	653	-	72	3	99
Railway, not guaranteed by Government	61	301	36	234	-	48	25	19
Other Corporations	1,429	2,278	404	1,291	714	466	311	521
United States Issues:								
Government	168	2,520	168	2,520	-	-	-	-
Other	589	601	572	571	-	1	17	29
United Kingdom Issues:								
Government	58	273	-	-	58	273	-	-
Other	16	9	14	2	2	3	-	4

TABLE 5. Trade in Outstanding Securities Between Canada and Other Countries

(Millions of dollars)

Ten months ending October, 1959	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.-
Grand Total, Canadian and Foreign Securities	947.9	768.0	+179.9	674.7	587.5	+87.2	105.0	99.1	+ 5.9	168.2	81.4	+86.8
Canadian Securities, Total	719.7	525.2	+194.5	458.8	356.3	+102.5	96.9	92.6	+ 4.2	164.0	76.2	+87.8
Bonds and Debentures	217.5	120.5	+ 97.0	98.9	70.4	+ 28.5	35.2	29.9	+ 5.3	83.3	20.2	+63.2
Common and Preference Stocks	501.1	403.1	+ 98.0	358.9	284.6	+ 74.4	61.6	62.6	- 1.0	80.5	55.9	+24.7
Other Securities	1.1	1.6	- 0.5	0.9	1.3	- 0.4	-	0.1	- 0.1	0.2	0.2	-
Foreign Securities, Total	228.2	242.8	- 14.6	215.9	231.2	- 15.3	8.2	6.5	+ 1.7	4.2	5.2	- 1.0
United States Issues:												
Bonds and Debentures	15.6	29.1	- 13.6	14.6	28.3	- 13.7	-	0.4	- 0.3	1.0	0.5	+ 0.5
Common and Preference Stocks	198.3	201.0	- 2.7	196.0	196.8	- 0.8	0.3	0.3	-	2.0	3.9	- 1.9
United Kingdom Issues:												
Bonds and Debentures	0.9	0.5	+ 0.3	0.5	0.1	+ 0.4	0.3	0.4	-	-	-	-
Common and Preference Stocks	9.0	5.7	+ 3.3	1.5	0.3	+ 1.2	7.4	5.4	+ 2.0	0.1	-	+ 0.1
Other Foreign Countries Issues:												
Bonds and Debentures	1.8	4.2	- 2.4	1.1	3.6	- 2.5	0.1	-	+ 0.1	0.6	0.5	+ 0.1
Common and Preference Stocks	2.3	1.1	+ 1.2	2.1	0.8	+ 1.2	-	-	-	0.2	0.2	-
All Other Foreign Securities	0.3	1.2	- 0.8	-	1.2	- 1.1	-	-	-	0.3	-	+ 0.3
Analysis of Bonds and Debentures												
Canadian Issues:												
Government of Canada - Direct	160.8	59.4	+101.4	65.4	28.6	+ 36.8	27.7	22.0	+ 5.7	67.6	8.7	+58.9
Government of Canada - Guaranteed	14.0	1.9	+ 12.0	7.9	0.8	+ 7.1	2.0	0.7	+ 1.2	4.0	0.3	+ 3.7
Provincial	10.9	15.1	- 4.3	7.0	12.7	- 5.7	1.9	1.1	+ 0.8	2.0	1.4	+ 0.6
Municipal	6.0	4.0	+ 2.0	3.9	3.3	+ 0.6	0.8	0.2	+ 0.6	1.3	0.5	+ 0.8
Railway, not guaranteed by Government	3.1	4.8	- 1.7	2.6	3.3	- 0.7	-	1.1	- 1.0	0.4	0.4	+ 0.1
Other Corporations	22.9	35.3	- 12.5	12.1	21.7	- 9.5	2.8	4.8	- 2.0	7.9	8.8	- 0.9
United States Issues:												
Government	4.0	14.6	- 10.6	3.9	13.9	- 10.0	-	0.4	- 0.4	-	0.3	- 0.2
Other	11.6	14.6	- 3.0	10.6	14.3	- 3.7	-	-	-	1.0	0.2	+ 0.7
United Kingdom Issues:												
Government	0.7	0.5	+ 0.2	0.4	0.1	+ 0.3	0.3	0.3	- 0.1	-	-	-
Other	0.1	-	+ 0.1	0.1	-	+ 0.1	0.1	-	-	-	-	-

As figures are rounded, totals may not equal sum of component parts.

TABLE 6. Trade in Outstanding 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 ¹						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. -
1957 - Year	186.7	231.9	- 45.2	103.0	173.6	-70.6	695.0	558.0	+137.1	439.6	434.5	+ 5.2
1958 - Year	201.6	201.2	+ 0.3	117.5	127.2	- 9.8	466.3	332.1	+ 84.1	336.8	270.5	+66.3
1959 - January - October	218.6	122.1	+ 96.5	99.9	71.7	+28.1	501.1	403.1	+ 98.0	358.9	284.6	+74.4
1958 - January	12.5	10.5	+ 2.0	8.0	6.5	+ 1.6	26.7	26.1	+ 0.7	19.9	18.3	+ 1.7
February	15.3	16.5	- 1.2	9.6	11.2	- 1.6	21.6	20.9	+ 0.6	16.2	13.3	+ 2.9
March	17.2	19.3	- 2.1	5.8	10.9	- 5.1	27.2	25.3	+ 1.9	20.2	17.2	+ 3.0
April	14.2	19.2	- 5.0	8.5	12.1	- 3.6	30.0	26.4	+ 3.5	20.9	19.4	+ 1.5
May	23.5	28.5	-	22.5	16.5	+ 6.0	40.6	30.3	+ 10.4	31.2	21.7	+ 9.5
June	11.4	16.7	- 5.3	6.6	13.4	- 6.8	39.5	39.5	-	29.9	33.0	- 3.1
July	19.8	14.5	+ 5.3	10.7	8.8	+ 1.8	39.4	31.5	+ 8.0	27.8	20.3	+ 7.5
August	13.9	19.0	- 5.1	7.4	15.5	- 8.1	43.5	29.2	+ 14.4	31.6	21.5	+10.1
September	15.1	20.3	- 5.1	7.1	8.2	- 1.1	44.4	31.0	+ 13.4	32.5	22.2	+10.3
October	21.0	13.8	+ 7.2	9.5	9.0	+ 0.5	58.9	45.9	+ 13.1	40.1	31.0	+ 9.0
November	11.4	9.7	+ 1.6	7.0	6.2	+ 0.8	55.1	40.5	+ 14.6	39.9	28.2	+11.7
December	21.0	7.6	+ 13.4	14.7	4.5	+10.2	42.2	37.2	+ 5.0	29.7	26.1	+ 3.7
Month not identified	+ 0.3	+ 5.7	- 5.4	+ 0.3	+ 4.6	- 4.3	- 2.9	- 1.6	- 1.3	- 3.1	- 1.6	- 1.5
1959 - January	18.2	11.5	+ 6.7	10.0	6.2	+ 3.8	54.7	51.1	+ 4.0	38.1	35.5	+ 2.6
February	18.9	8.9	+ 10.0	11.4	5.2	+ 6.2	54.9 ^r	46.4	+ 8.5 ^r	39.6 ^r	31.9	+ 7.7 ^r
March	32.0	14.8	+ 17.2	17.2	10.1	+ 7.1	62.3	41.9	+ 20.4	48.2	30.7	+17.5
April	16.5	9.7	+ 6.9	8.8	6.9	+ 1.9	67.4	49.2	+ 18.3	51.0	37.6	+13.4
May	15.6	12.9	+ 2.7	9.0	10.2	- 1.2	60.8	47.2	+ 13.6	45.6	34.4	+11.2
June	24.3	17.5	+ 6.8	6.1	7.8	- 1.7	45.8	44.0	+ 1.8	32.6	29.7	+ 2.9
July	26.2	10.8	+ 15.4	11.5	7.9	+ 3.6	48.0	41.1	+ 6.9	34.4	27.4	+ 7.0
August	18.3	5.9	+ 12.9	9.0	3.3	+ 5.7	37.5	29.1	+ 8.4	24.8	21.1	+ 3.7
September	18.4	13.3	+ 5.1	5.8	4.7	+ 1.1	34.4	24.8	+ 9.6	23.6	17.3	+ 6.3
October	29.8	16.8	+ 12.9	11.1	9.5	+ 1.6	35.1	28.3	+ 6.8	21.1	19.0	+ 2.1
November												
December												
Month not identified												

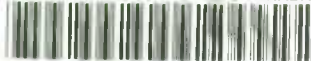
As figures are rounded, totals may not equal sum of component parts.

¹ Includes also minor amounts of "Other" Canadian securities.

Exchange Rate

(Last Wednesday of month)

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Trade in Outstanding Canadian Securities Between Canada and All Countries

	1958				1959		
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter
(Millions of dollars)							
Bonds and debentures:							
Government of Canada, direct	- 1	+ 1	- 4	+ 25	+ 28	+ 24	+ 35
Government of Canada, guaranteed	-	- 2	-	+ 1	+ 5	+ 4	+ 3
Provincial government (incl. guaranteed) ..	- 7	- 9	- 2	-	- 1	- 4	+ 1
Municipal government	-	-	- 1	-	+ 2	-	-
Railways, not guaranteed by government ...	- 1	-	-	- 2	-	- 1	- 1
Other corporations	+ 6	- 2	+ 1	- 3	-	- 7	- 5
Sub-total, Bonds and debentures	- 3	- 12	- 6	+ 21	+ 34	+ 16	+ 33
Common and preference stock	+ 3	+ 16	+ 34	+ 31	+ 33	+ 34	+ 25
Total	-	+ 4	+ 28	+ 52	+ 67	+ 50	+ 58

Proceeds of New Issues of Canadian Securities Sold to Non-Residents

	1958				1959		
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter
(Millions of dollars)							
Bonds and debentures:							
Government of Canada, direct	-	28	13	26	6	1	23
Government of Canada, guaranteed	9	-	-	-	-	6	-
Provincial government (incl. guaranteed) ..	68	97	1	1	102	58	74
Municipal government	15	53	39	68	33	9	68
Railways, not guaranteed by government ...	1	-	-	-	-	-	-
Other corporations	78	95	40	20	12	25	25
Sub-total, Bonds and debentures	171	273	93	115	153	99	194
Common and preference stock	4	19	7	13	22	11	5
Total	175	292	100	128	175	110	200

Retirements of Canadian Securities held by Non-Residents

	1958				1959		
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter
(Millions of dollars)							
Bonds and debentures:							
Government of Canada, direct	-	7	1	17	20	20	32
Government of Canada, guaranteed	-	-	-	-	-	-	-
Provincial government (incl. guaranteed) ..	13	11	9	12	2	32	2
Municipal government	7	8	7	8	6	9	9
Railways, not guaranteed by government ...	2	-	-	-	4	-	-
Other corporations	7	13	7	11	6	11	6
Sub-total, Bonds and debentures	29	39	24	48	38	72	49
Common and preference stock	-	12	-	4	-	3	7
Total	29	51	24	52	38	75	56

Statistics on pages 2 to 7 of this bulletin cover transactions in outstanding securities reported by investment firms, stock exchanges, and other security dealers in Canada. Sales of new issues and retirements of called or matured Canadian securities appear above. Not included are security transactions of a short-term character analogous to changes in bank balances. More complete statistics of capital movements will be found in the annual and quarterly reports on The Canadian Balance of International Payments.