



## 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

JUNE, 1959

Note: Data for 1958 and for the first half of 1959 have been revised to take account of transactions not previously reported.

Security Transactions - Second Quarter, 1959

The net inflow of capital to Canada from all portfolio security transactions in the second quarter of 1959 amounted to \$126 million. This compared with \$168 million in the first quarter and with \$199 million in the corresponding quarter of 1958.

As will be seen from the summary on this page, the total for the second quarter was due to net sales of outstanding Canadian securities totalling \$55 million and new issues totalling \$12 million, offset by retirements of \$72 million of foreign-held Canadian securities and by net purchases of \$9 million of foreign securities, mainly United States stocks and bonds.

The movement in the second quarter was generally similar in pattern to the preceding quarter. Among the changes of note was an increase in the proceeds of new issues of Canadian securities sold to non-residents from \$12 million to \$152 million. As shown on page 8, the total of government and municipal issues at a given time was relatively unchanged while there was a growth of \$16 million in sales of corporate securities which totalled \$47 million. The corporate total was also higher than for the final quarter of 1958 but was lower than for earlier quarters of that year. The largest change occurred in retirements of foreign-held Canadian securities which rose from \$37 million in the first quarter to \$72 million in the second. The volume of retirements of foreign-held Canadian securities may be expected to rise as time goes on. Retirements of bonds and debentures totalled only \$140 million in the whole of 1958, or to less than 3 per cent of the debt outstanding in non-resident hands. The term of this debt would of course be generally much shorter than is implied by the current retirement ratio. The evident rising interest of Canadian investors in purchasing foreign securities is also noteworthy, although the amounts are not, at least yet, of great significance in the Canadian balance of payments.

Security Transactions between Canada and Other Countries

Net Sales (+) or Purchases (-) by Canadians	1958				1959 p	
	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	
(Millions of dollars)						
<b>Canadian securities:</b>						
Outstanding issues - Bonds, etc.....	- 12	- 6	+ 21	+ 35	+ 21	
- Stocks .....	+ 16	+ 34	+ 31	+ 33	+ 34	
New issues .....	+ 292	+ 100	+ 128	+ 137	+ 152	
Retirements .....	- 51	- 24	- 52	- 37	- 72	
<b>Foreign securities:</b>						
Outstanding issues .....	-	+ 3	+ 8	-	-	9
New issues .....	- 7	- 2	- 4	- 2	-	2
Retirements .....	+ 1	+ 2	+ 2	+ 2	+ 2	
Total - all securities .....	+ 239	+ 107	+ 134	+ 168	+ 126	

p - preliminary

Trade in Outstanding Securities - June, 1959

Trade in outstanding Canadian securities has led to a smaller net capital inflow month by month since March when it produced \$38 million. In June, a sharp drop in net sales to non-residents of outstanding Canadian stocks, from \$14 million in May to \$2 million, caused a decline in the total inflow from trade in all outstanding Canadian securities from \$17 million to \$10 million. Trade in outstanding foreign securities was little changed, the net outflow of \$7 million for the purchase of foreign securities in May falling to \$5 million in June.

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 securities appear on page 8. 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.

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

7503-504-69

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 - June .....	478.2	355.1	+123.1	324.2	246.1	+ 78.1	55.3	59.0	- 3.8	98.8	50.0	+ 48.8
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 .....	73.6	62.5	+ 11.1	48.8	41.7	+ 7.1	7.5	10.8	- 3.4	17.3	10.0	+ 7.3
February .....	74.3	55.3	+ 19.0	51.4	37.0	+ 14.3	7.8	9.5	- 1.7	15.1	8.8	+ 6.3
March .....	94.8	56.7	+ 38.1	65.9	40.8	+ 25.0	11.6	9.5	+ 2.1	17.3	6.3	+ 10.9
April .....	87.2	58.9	+ 28.3	63.0	44.4	+ 18.6	7.8	7.2	+ 0.6	16.5	7.3	+ 9.2
May .....	77.2	60.1	+ 17.1	55.4	44.6	+ 10.8	6.2	7.8	- 1.5	15.5	7.7	+ 7.8
June .....	71.1	61.5	+ 9.6	39.7	37.5	+ 2.2	14.3	14.2	+ 0.1	17.0	9.8	+ 7.2
July .....												
August .....												
September .....												
October .....												
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 - June .....	144.4	153.6	- 9.2	136.1	146.5	- 10.4	5.3	3.2	+ 2.1	3.0	3.9	- 0.9
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 .....												
August .....												
September .....												
October .....												
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)

June, 1959	Total Sales	Total Purchases	United States		United Kingdom		Other Foreign Countries	
			Sales to	Purchases from	Sales to	Purchases from	Sales to	Purchases from
<b>Grand Total, Canadian and Foreign Securities</b>	<b>90,346</b>	<b>85,348</b>	<b>58,106</b>	<b>60,470</b>	<b>15,040</b>	<b>14,858</b>	<b>17,200</b>	<b>10,020</b>
<b>Canadian Securities, Total</b>	<b>71,077</b>	<b>61,507</b>	<b>39,705</b>	<b>37,480</b>	<b>14,333</b>	<b>14,200</b>	<b>17,039</b>	<b>9,827</b>
Bonds and Debentures .....	25,261	17,453	7,060	7,773	8,786	6,364	9,415	3,316
Common and Preference Stocks .....	45,765	43,989	32,597	29,677	5,547	7,829	7,621	6,483
Other Securities .....	51	65	48	30	-	7	3	28
<b>Foreign Securities, Total</b>	<b>19,269</b>	<b>23,841</b>	<b>18,401</b>	<b>22,990</b>	<b>707</b>	<b>658</b>	<b>161</b>	<b>193</b>
United States Issues:								
Bonds and Debentures .....	1,271	2,638	1,271	2,612	-	3	-	23
Common and Preference Stocks .....	16,969	20,044	16,763	19,863	103	37	103	144
United Kingdom Issues:								
Bonds and Debentures .....	318	-	287	-	24	-	7	-
Common and Preference Stocks .....	620	627	26	9	580	618	14	-
Other Foreign Countries Issues:								
Bonds and Debentures .....	45	503	37	495	-	-	8	8
Common and Preference Stocks .....	46	17	17	11	-	-	29	6
All Other Foreign Securities .....	-	12	-	-	-	-	-	12
<b>Analysis of Bonds and Debentures</b>								
Canadian Issues:								
Government of Canada - Direct .....	20,304	11,901	5,196	3,930	7,789	5,786	7,319	2,185
Government of Canada - Guaranteed .....	2,530	287	885	95	596	146	1,049	46
Provincial .....	587	1,410	170	1,252	199	138	218	20
Municipal .....	96	492	66	451	-	23	30	18
Railway, not guaranteed by Government .....	48	299	37	237	-	30	11	32
Other Corporations .....	1,696	3,064	706	1,808	202	241	788	1,015
United States Issues:								
Government .....	481	447	481	428	-	-	-	19
Other .....	790	2,191	790	2,184	-	3	-	4
United Kingdom Issues:								
Government .....	292	-	284	-	1	-	7	-
Other .....	26	-	3	-	23	-	-	-

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

(Millions of dollars)

Six months ending June, 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.-
<b>Grand Total, Canadian and Foreign Securities</b>	<b>622.6</b>	<b>508.6</b>	<b>+114.0</b>	460.3	392.5	+67.7	60.6	62.2	- 1.7	101.8	53.9	+ 47.9
<b>Canadian Securities, Total</b>	<b>478.2</b>	<b>355.1</b>	<b>+123.1</b>	324.2	246.1	+78.1	55.3	59.0	- 3.8	98.8	50.0	+ 48.8
Bonds and Debentures	131.2	74.6	+ 56.6	68.2	45.8	+22.4	18.8	16.7	+ 2.1	44.2	12.1	+ 32.1
Common and Preference Stocks	346.5	279.8	+ 66.7	255.5	199.7	+55.7	36.5	42.3	- 5.9	54.6	37.8	+ 16.8
Other Securities	0.5	0.7	- 0.2	0.5	0.6	- 0.1	-	0.1	-	-	0.1	- 0.1
<b>Foreign Securities, Total</b>	<b>144.4</b>	<b>153.6</b>	<b>- 9.2</b>	<b>136.1</b>	<b>146.5</b>	<b>-10.4</b>	<b>5.3</b>	<b>3.2</b>	<b>+ 2.1</b>	<b>3.0</b>	<b>3.9</b>	<b>- 0.9</b>
United States Issues:												
Bonds and Debentures	9.3	14.8	- 5.6	8.3	14.5	- 6.2	-	-	-	0.9	0.4	+ 0.5
Common and Preference Stocks	125.0	131.1	- 6.1	123.5	128.0	- 4.5	0.3	0.1	+ 0.2	1.3	3.0	- 1.7
United Kingdom Issues:												
Bonds and Debentures	0.5	0.1	+ 0.5	0.3	-	+ 0.3	0.2	0.1	+ 0.1	-	-	-
Common and Preference Stocks	6.2	3.3	+ 2.9	1.4	0.3	+ 1.1	4.8	3.1	+ 1.8	-	-	-
Other Foreign Countries Issues:												
Bonds and Debentures	1.0	3.2	- 2.2	0.6	2.7	- 2.1	-	-	-	0.3	0.4	- 0.1
Common and Preference Stocks	2.1	0.9	+ 1.2	1.9	0.8	+ 1.2	-	-	-	0.2	0.1	-
All Other Foreign Securities	0.3	0.2	+ 0.1	-	0.2	- 0.2	-	-	-	0.3	-	+ 0.3
<b>Analysis of Bonds and Debentures</b>												
Canadian Issues:												
Government of Canada - Direct	93.0	34.1	+ 58.9	43.7	17.5	+26.1	15.2	11.9	+ 3.3	34.2	4.7	+ 29.4
Government of Canada - Guaranteed	9.4	0.9	+ 8.5	6.7	0.4	+ 6.2	0.8	0.3	+ 0.5	2.0	0.2	+ 1.8
Provincial	5.7	10.9	- 5.2	3.6	9.1	- 5.4	0.8	0.9	- 0.1	1.3	1.0	+ 0.3
Municipal	3.9	2.0	+ 2.0	2.5	1.7	+ 0.8	0.8	0.1	+ 0.7	0.6	0.1	+ 0.5
Railway, not guaranteed by Government	2.8	3.3	- 0.6	2.4	2.1	+ 0.3	-	1.0	- 1.0	0.3	0.3	+ 0.1
Other Corporations	16.4	23.3	- 6.9	9.4	15.0	- 5.6	1.3	2.5	- 1.2	5.8	5.8	- 0.1
United States Issues:												
Government	2.0	4.6	- 2.6	2.0	4.3	- 2.4	-	-	-	0.3	- 0.3	-
Other	7.3	10.2	- 2.9	6.3	10.1	- 3.8	-	-	-	0.9	0.1	+ 0.9
United Kingdom Issues:												
Government	0.4	-	+ 0.4	0.3	-	+ 0.3	0.1	-	+ 0.1	-	-	-
Other	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 <sup>1</sup>						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	382.1	+ 84.1	336.8	270.5	+66.3
1959 – January - June .....	131.2	74.6	+ 56.6	68.2	45.8	+22.4	346.5	279.8	+ 66.7	255.5	199.7	+55.7
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 .....	28.5	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 .....	18.8	11.4	+ 7.4	10.6	6.1	+ 4.5	54.7	51.1	+ 4.0	38.1	35.5	+ 2.6
February .....	18.8	8.9	+ 9.9	11.3	5.2	+ 6.2	55.4	46.4	+ 8.9	40.0	31.9	+ 8.1
March .....	32.4	14.7	+ 17.7	17.6	10.1	+ 7.5	62.3	41.9	+ 20.4	48.2	30.7	+17.5
April .....	19.7	9.4	+ 10.3	12.0	6.7	+ 5.3	67.4	49.2	+ 18.3	51.0	37.6	+13.4
May .....	16.2	12.7	+ 3.6	9.7	9.9	- 0.3	60.8	47.2	+ 13.6	45.6	34.4	+11.2
June .....	25.3	17.5	+ 7.8	7.1	7.8	- 0.7	45.8	44.0	+ 1.8	32.6	29.7	+ 2.9
July .....												
August .....												
September .....												
October .....												
November .....												
December .....												
Month not identified .....												

As figures are rounded, totals may not equal sum of component parts.  
<sup>1</sup> Includes also minor amounts of "Other" Canadian securities.

TABLE 7.

### **Domestic Government Bonds**

(Last Wednesday of month)

### Stack Prices

### Exchange Rate

Trade in Outstanding Canadian Securities Between Canada and All Countries

	1957		1958				1959	
	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	
(Millions of dollars)								
<b>Bonds and debentures:</b>								
Government of Canada, direct .....	+ 5	- 1	+ 1	- 4	+ 25	+ 29	+ 30	
Government of Canada, guaranteed .....	- 3	-	- 2	-	+ 1	+ 5	+ 3	
Provincial government (incl. guaranteed) .....	- 1	- 7	- 9	- 2	-	- 1	- 4	
Municipal government .....	- 2	-	-	- 1	-	+ 2	-	
Railways, not guaranteed by government .....	- 2	- 1	-	-	- 2	-	- 1	
Other corporations .....	- 13	+ 6	- 2	+ 1	- 3	-	- 7	
Sub-total, Bonds and debentures .....	- 16	- 3	- 12	- 6	+ 21	+ 35	+ 21	
Common and preference stock .....	+ 6	+ 3	+ 16	+ 34	+ 31	+ 33	+ 34	
Total .....	- 10	-	+ 4	+ 28	+ 52	+ 68	+ 55	

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

	1957		1958				1959	
	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	
(Millions of dollars)								
<b>Bonds and debentures:</b>								
Government of Canada, direct .....	9	-	28	13	26	6	1	
Government of Canada, guaranteed .....	-	9	-	-	-	-	6	
Provincial government (incl. guaranteed) .....	26	68	97	1	1	102	58	
Municipal government .....	16	15	53	39	68	4	46	
Railways, not guaranteed by government .....	-	1	-	-	-	-	-	
Other corporations .....	28	78	95	40	20	4	30	
Sub-total, Bonds and debentures .....	79	171	273	93	115	116	131	
Common and preference stock .....	6	4	19	7	13	21	18	
Total .....	85	175	292	100	128	137	132	

Retirements of Canadian Securities held by Non-Residents

	1957		1958				1959	
	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	
(Millions of dollars)								
<b>Bonds and debentures:</b>								
Government of Canada, direct .....	5	-	7	1	17	20	19	
Government of Canada, guaranteed .....	-	-	-	-	-	-	-	
Provincial government (incl. guaranteed) .....	5	13	11	9	12	2	32	
Municipal government .....	14	7	8	7	8	6	7	
Railways, not guaranteed by government .....	-	2	-	-	-	4	-	
Other corporations .....	6	7	13	7	11	5	11	
Sub-total, Bonds and debentures .....	30	29	39	24	48	37	69	
Common and preference stock .....	-	-	12	-	4	-	3	
Total .....	30	29	51	24	52	37	72	

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