



## DOMINION BUREAU OF STATISTICS

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SALES AND PURCHASES OF SECURITIES  
BETWEEN CANADA AND OTHER COUNTRIES  
JULY, 1959

Trade between Canada and other countries of outstanding Canadian securities led to a sales balance or capital import of \$23 million in July, up sharply from the total of \$10 million in June but lower than for March or April. At the same time, a purchase balance or capital export arose from trade between Canada and other countries of outstanding foreign securities as Canadians acquired on balance some \$11 million of these issues.

The net sales of outstanding Canadian securities were made up of \$16 million of bonds and debentures and \$7 million of stocks. Non-residents purchased on the market \$19 million, on balance, of Government of Canada direct and guaranteed bonds, and sold \$3 million of corporation bonds. Broadly, the movement involved net capital imports of \$4 million each from the United States and the United Kingdom, and \$8 million from other overseas countries. The sales of stocks were on balance entirely to the United States, small repurchases from the United Kingdom offsetting sales to other overseas countries.

Canada's net purchases of outstanding foreign securities which were larger in July than for many months past were mainly from the United States and included about \$6 million of United States bonds, mainly federal, and \$4 million of United States stocks.

There were two other developments during July which fall outside the purview of this issue but may be of interest to readers. There were substantial non-resident purchases of the July offering of short-term bonds by the Government of Canada. (Sales to non-residents of new issues of Canadian securities are covered in this series at quarterly intervals). And there continued during July to be a marked non-resident interest in the acquisition of Canadian treasury bills. Sales of the latter to non-residents during the month totalled about \$40 million, but maturities of issues sold earlier reduced the net increase in non-resident holdings to about \$10 million.

During the seven months of 1959 there have been net sales of outstanding Canadian and foreign issues to non-residents aggregating \$126 million. Net sales of Canadian issues alone have totalled \$146 million but there have been \$20 million of net purchases of foreign securities. The Canadian securities were equally divided between stocks and funded debt. The overall movement arose as to \$68 million from the United States, \$1 million from the United Kingdom and \$57 million from other countries.

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.

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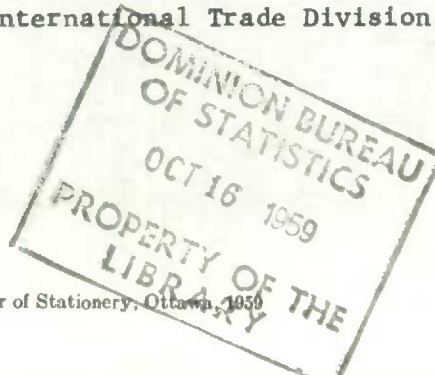


TABLE 2. Trade in Outstanding Canadian Securities Between Canada and Other Countries

(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 - July .....	553.2	407.2	+145.9	370.9	281.8	+ 89.1	65.9	67.4	- 1.5	116.3	58.1	+ 58.2
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 .....	75.0	52.2	+ 22.8	46.8	35.7	+ 11.1	10.7	8.4	+ 2.3	17.5	8.1	+ 9.4
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 - July .....	165.2	185.3	- 20.1	155.9	177.0	- 21.1	6.1	3.9	+ 2.2	3.2	4.4	- 1.2
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 .....												
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)

July, 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>	95,780	83,900	66,600	66,298	11,463	9,028	17,717	8,574
<b>Canadian Securities, Total</b>	74,959	52,155	46,768	35,714	10,670	8,363	17,521	8,078
Bonds and Debentures	26,920	10,816	12,298	8,027	4,915	848	9,707	1,941
Common and Preference Stocks	47,967	41,052	34,414	27,434	5,755	7,510	7,798	6,108
Other Securities	72	287	56	253	-	5	16	29
<b>Foreign Securities, Total</b>	20,821	31,745	19,832	30,584	793	665	196	496
United States Issues:								
Bonds and Debentures	1,258	7,666	1,236	7,551	2	-	20	115
Common and Preference Stocks	18,658	23,036	18,505	22,671	-	6	153	359
United Kingdom Issues:								
Bonds and Debentures	75	1	-	-	75	1	-	-
Common and Preference Stocks	722	657	6	-	716	657	-	-
Other Foreign Countries Issues:								
Bonds and Debentures	57	348	34	326	-	-	23	22
Common and Preference Stocks	50	32	50	31	-	1	-	-
All Other Foreign Securities	1	5	1	5	-	-	-	-
<b>Analysis of Bonds and Debentures</b>								
Canadian Issues:								
Government of Canada - Direct	21,137	2,787	9,484	2,162	4,076	83	7,577	542
Government of Canada - Guaranteed	1,363	235	367	197	195	19	801	19
Provincial	2,355	2,322	1,571	2,100	550	59	234	163
Municipal	693	1,120	191	1,054	-	1	502	65
Railway, not guaranteed by Government	55	188	42	165	-	15	13	8
Other Corporations	1,317	4,164	643	2,349	94	671	580	1,144
United States Issues:								
Government	99	5,210	79	5,200	-	-	20	10
Other	1,159	2,456	1,157	2,351	2	-	-	105
United Kingdom Issues:								
Government	72	1	-	-	72	1	-	-
Other	3	-	-	-	3	-	-	-

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

(Millions of dollars)

Seven months ending July, 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>	718.4	592.6	+125.8	526.9	458.8	+68.0	72.0	71.3	+ 0.7	119.5	62.4	+ 57.1
<b>Canadian Securities, Total</b>	553.2	407.2	+145.9	370.9	281.8	+89.1	65.9	67.4	- 1.5	116.3	58.1	+ 58.2
Bonds and Debentures	158.1	85.4	+ 72.7	80.5	53.8	+26.7	23.7	17.5	+ 6.2	53.9	14.0	+ 39.8
Common and Preference Stocks	394.4	320.9	+ 73.6	289.9	227.2	+62.7	42.2	49.8	- 7.6	62.3	43.9	+ 18.5
Other Securities	0.6	1.0	- 0.4	0.5	0.8	- 0.3	-	0.1	- 0.1	0.1	0.1	- 0.1
<b>Foreign Securities, Total</b>	165.2	185.3	- 20.1	155.9	177.0	-21.1	6.1	3.9	+ 2.2	3.2	4.4	- 1.2
United States Issues:												
Bonds and Debentures	10.5	22.5	- 12.0	9.5	22.0	-12.5	-	-	-	1.0	0.5	+ 0.5
Common and Preference Stocks	143.7	154.1	- 10.4	142.0	150.7	- 8.7	0.3	0.1	+ 0.2	1.4	3.3	- 1.9
United Kingdom Issues:												
Bonds and Debentures	0.6	0.1	+ 0.5	0.3	-	+ 0.3	0.2	0.1	+ 0.2	-	-	-
Common and Preference Stocks	6.9	4.0	+ 3.0	1.4	0.3	+ 1.1	5.5	3.7	+ 1.8	-	-	-
Other Foreign Countries Issues:												
Bonds and Debentures	1.0	3.5	- 2.5	0.7	3.1	- 2.4	-	-	-	0.3	0.4	- 0.1
Common and Preference Stocks	2.1	0.9	+ 1.2	2.0	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	114.2	36.9	+ 77.2	53.2	19.7	+33.5	19.2	11.9	+ 7.3	41.8	5.3	+ 36.5
Government of Canada - Guaranteed	10.7	1.1	+ 9.7	7.0	0.6	+ 6.4	1.0	0.3	+ 0.6	2.8	0.2	+ 2.6
Provincial	8.1	13.3	- 5.2	5.2	11.2	- 6.0	1.3	1.0	+ 0.4	1.5	1.1	+ 0.4
Municipal	4.6	3.1	+ 1.5	2.7	2.8	- 0.1	0.8	0.1	+ 0.7	1.1	0.2	+ 0.9
Railway, not guaranteed by Government	2.8	3.5	- 0.7	2.4	2.2	+ 0.2	-	1.0	- 1.0	0.4	0.3	+ 0.1
Other Corporations	17.7	27.5	- 9.7	10.0	17.3	- 7.3	1.4	3.2	- 1.8	6.3	7.0	- 0.7
United States Issues:												
Government	2.1	9.8	- 7.8	2.0	9.5	- 7.5	-	-	-	-	0.3	- 0.3
Other	8.4	12.7	- 4.2	7.5	12.5	- 5.0	-	-	-	0.9	0.2	+ 0.7
United Kingdom Issues:												
Government	0.5	0.1	+ 0.4	0.3	-	+ 0.3	0.2	-	+ 0.2	-	-	-
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	332.1	+ 84.1	336.8	270.5	+66.3
1959 - January - July .....	158.1	85.4	+ 72.7	80.5	53.8	+26.7	394.4	320.9	+ 73.6	289.9	227.2	+62.7
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 .....	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	23.2	+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 .....	13.8	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	43.2	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 .....	26.9	10.8	+ 16.1	12.3	8.0	+ 4.3	48.0	41.1	+ 6.9	34.4	27.4	+ 7.0
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.

Exchange Rate

Year and Month

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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)							
Bonds and debentures:							
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)							
Bonds and debentures:							
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	141
Common and preference stock .....	6	4	19	7	13	21	11
Total .....	85	175	292	100	128	137	152

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)							
Bonds and debentures:							
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