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SALES AND PURCHASES OF SECURITIES

BETWEEN CANADA AND OTHER COUNTRIES

JANUARY, 1960

During January, trade in outstanding securities led to a sales balance of \$13.4 million. This capital inflow was made up of \$9.8 million from net sales of outstanding Canadian securities and \$3.5 million from net sales of outstanding foreign securities. It compared with \$7.7 million in December, \$4.2 million in November, and a monthly average of \$16 million for 1959. There were net sales of \$3.3 million to the United States, \$4.4 million to the United Kingdom, and \$5.6 million to other overseas countries; in December there was a purchase balance of \$0.1 million with the United States, and sales balances of \$1.9 million and \$5.9 million with the United Kingdom and other overseas countries respectively.

Net sales of outstanding Canadian securities totalling \$9.8 million included \$4.8 million of common and preference stocks and \$6.7 million of Government of Canada direct and guaranteed issues, offset by \$1.7 million of net repurchases of other bonds, debentures, etc. Most of the net movement originated with overseas countries.

The sales balance of \$3.5 million arising from trade in outstanding foreign securities arose mainly from net resales of United States stocks by Canadians to the United States. In December Canadians had been net purchasers.

A number of the cumulative tables ordinarily published in this series have been omitted from this report but will appear in February.

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 4. Trade in Outstanding Securities Between Canada and Other Countries

(Thousands of dollars)

January, 1960	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	77,280	63,928	53,069	49,720	9,975	5,536	14,236	8,672
Canadian Securities, Total	52,896	43,078	29,914	29,277	9,205	5,246	13,777	8,555
Bonds and Debentures	17,281	12,631	7,729	7,066	2,794	1,587	6,758	3,978
Common and Preference Stocks	35,127	30,362	21,723	22,128	6,386	3,659	7,018	4,575
Other Securities	488	85	462	83	25	-	1	2
Foreign Securities, Total	24,384	20,850	23,155	20,443	770	290	459	117
United States Issues:								
Bonds and Debentures	2,896	2,941	2,767	2,941	-	-	129	-
Common and Preference Stocks	20,078	17,254	19,955	17,195	11	-	112	59
United Kingdom Issues:								
Bonds and Debentures	162	36	141	36	21	-	-	-
Common and Preference Stocks	589	282	-	1	589	281	-	-
Other Foreign Countries Issues:								
Bonds and Debentures	435	311	284	269	-	9	151	33
Common and Preference Stocks	215	19	7	-	149	-	59	19
All Other Foreign Securities	9	7	1	1	-	-	8	6
Analysis of Bonds and Debentures								
Canadian Issues:								
Government of Canada - Direct	7,484	5,190	2,291	1,620	1,059	980	4,134	2,590
Government of Canada - Guaranteed	4,939	484	3,379	158	404	114	1,156	212
Provincial	753	233	544	109	89	99	120	25
Municipal	906	888	344	758	143	50	419	80
Railway, not guaranteed by Government	112	277	86	212	-	34	26	31
Other Corporations	3,087	5,559	1,085	4,209	1,099	310	903	1,040
United States Issues:								
Government	545	2,509	545	2,509	-	-	-	-
Other	2,351	432	2,222	432	-	-	129	-
United Kingdom Issues:								
Government	153	10	139	10	14	-	-	-
Other	9	26	2	26	7	-	-	-