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## SALES AND PURCHASES OF SECURITIES BETWEEN CANADA AND OTHER COUNTRIES

NOVEMBER, 1961

During November Canadians repurchased from non-residents about \$1 million net of outstanding Canadian securities but sold to them about \$7 million net of outstanding foreign securities. The balances were in each case in the opposite direction to those in October, and net sales to non-residents during the month of \$6 million outstanding securities offset a substantial part of net purchases of \$9 million in October.

Trade in outstanding Canadian securities involved net sales of \$2.1 million of bonds, debentures, etc. and net repurchases of \$2.9 million of stocks. For the tenth consecutive month residents of overseas countries resold Canadian stocks, giving rise in November to a net capital outflow of \$12.6 million which was largely offset by net purchases by residents of the United States of \$9.7 million. On balance, residents of overseas countries also resold some \$2.1 million of Canadian bonds while residents of the United States purchased \$4.2 million of them.

The net sales by Canadians of \$7.0 million of outstanding foreign securities were made up of \$7.6 million of United States stocks offset by \$0.6 million net purchases of other types of securities. In October Canadians had purchased some \$10.4 million of United States stocks. Transactions in both months were abnormally large.

Taking into account trade in all outstanding Canadian and foreign issues, transactions in November gave rise to capital inflows of \$21.8 million from the United States, and to capital outflows of \$10.5 million and \$5.3 million to the United Kingdom and other overseas countries respectively.

A sales balance of \$101 million resulted from trading in all outstanding securities in the eleven months of 1961; there were sales balances in each of the first seven months of this period aggregating \$117 million but this total was reduced by subsequent purchase balances. In the corresponding eleven-month period of 1960, the sales balance amounted to about \$28 million. Residents of the United States increased their holdings by purchasing, on balance, \$190 million while residents of overseas countries, mainly the United Kingdom, resold to Canadians a net amount of \$89 million.

Sales to non-residents of Canadian Treasury Bills, which are not included in the tables in this report, totalled \$17 million in November. Maturities and repurchases amounted to \$11 million, and non-resident-owned holdings rose to about \$54 million.

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. -
1959—Year .....	848.6	647.8	+ 200.8	531.5	437.3	+ 94.3	124.0	113.3	+ 10.6	193.1	97.2	+ 95.9
1960—Year .....	666.8	615.3	+ 51.6	394.7	349.9	+ 44.9	96.2	126.1	- 30.0	175.8	139.2	+ 36.7
1961—January—November .....	1146.6	1049.3	+ 97.3	880.3	703.2	+ 177.1	111.1	175.2	- 64.1	155.2	170.9	- 15.7
1960—January .....	52.9	43.1	+ 9.8	29.9	29.3	+ 0.6	9.2	5.2	+ 4.0	13.8	8.6	+ 5.2
February .....	62.3	47.2	+ 15.1	34.5	27.4	+ 7.1	12.2	9.4	+ 2.7	15.7	10.4	+ 5.3
March .....	60.3	52.6	+ 7.7	33.1	30.5	+ 2.6	7.0	11.7	- 4.6	20.2	10.4	+ 9.7
April .....	54.8	41.3	+ 13.5	30.8	25.5	+ 5.3	7.2	7.0	+ 0.3	16.8	8.9	+ 7.9
May .....	56.3	44.9	+ 11.4	35.2	27.8	+ 7.3	6.2	7.1	- 0.9	14.9	10.0	+ 4.9
June .....	66.1	51.1	+ 15.0	42.6	29.0	+ 13.5	8.1	9.9	- 1.8	15.5	12.2	+ 3.3
July .....	56.5	46.5	+ 10.0	33.4	25.3	+ 8.1	6.8	10.7	- 3.9	16.3	10.5	+ 5.8
August .....	56.4	58.4	- 2.0	34.4	37.1	- 2.7	6.2	9.0	- 2.8	15.8	12.3	+ 3.6
September .....	46.8	63.7	- 16.9	27.9	34.7	- 6.8	6.1	13.0	- 7.0	12.8	16.0	- 3.2
October .....	49.5	58.6	- 9.0	30.4	27.4	+ 3.0	7.9	15.0	- 7.1	11.2	16.2	- 5.0
November .....	49.6	54.4	- 4.8	30.7	26.7	+ 4.0	7.6	15.4	- 7.8	11.4	12.3	- 0.9
December .....	53.6	48.7	+ 4.9	31.6	25.3	+ 6.3	10.6	12.4	- 1.8	11.4	11.1	+ 0.4
Month not identified .....	1.5	4.8	- 3.2	0.5	4.1	- 3.6	1.0	0.3	+ 0.7	-	0.4	- 0.4
1961—January .....	68.8	50.1	+ 18.8	37.5	29.3	+ 8.2	12.4	8.2	+ 4.2	19.0	12.6	+ 6.4
February .....	68.0	66.2	+ 1.8	47.6	37.8	+ 9.8	8.1	10.9	- 2.8	12.3	17.5	- 5.2
March .....	100.9	77.9	+ 23.1	70.0	48.9	+ 21.0	9.8	13.9	- 4.1	21.2	15.0	+ 6.2
April .....	113.0	90.2	+ 22.7	86.0	57.0	+ 29.0	8.2	17.1	- 8.9	18.8	16.2	+ 2.6
May .....	115.8	88.6	+ 27.2	88.1	56.0	+ 32.1	11.1	16.9	- 5.8	16.6	15.7	+ 1.0
June .....	134.5	118.9	+ 15.5	105.9	87.3	+ 18.6	13.9	14.3	- 0.4	14.7	17.3	- 2.6
July .....	80.1	77.3	+ 2.8	63.3	43.6	+ 19.7	7.3	13.5	- 6.2	9.4	20.1	- 10.7
August .....	97.3	111.8	- 14.4	79.6	79.0	+ 0.6	8.0	16.8	- 8.8	9.8	16.0	- 6.2
September .....	83.0	83.1	-	70.4	60.1	+ 10.3	4.7	12.4	- 7.6	7.9	10.6	- 2.7
October .....	118.0	117.3	+ 0.7	95.8	81.9	+ 13.9	9.2	22.3	- 13.1	13.0	13.1	- 0.1
November .....	167.1	168.0	- 0.9	136.2	122.3	+ 13.9	18.5	28.9	- 10.4	12.4	16.8	- 4.4
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. <sup>a</sup>	Sales to	Purchases from	Net Sales + Purch. <sup>a</sup>	Sales to	Purchases from	Net Sales + Purch. <sup>a</sup>	Sales to	Purchases from	Net Sales + Purch. <sup>a</sup>
1959 - Year .....	284.9	316.8	- 31.8	268.4	302.5	- 34.0	10.3	7.9	+ 2.4	6.2	6.4	- 0.2
1960 - Year .....	272.3	292.8	- 20.5	255.5	251.6	+ 4.0	6.6	9.4	- 2.9	10.1	31.7	- 21.6
1961 - January - November .....	383.1	379.8	+ 3.3	360.2	347.2	+ 13.0	10.3	19.2	- 8.9	12.6	13.4	- 0.8
1960 - January .....	24.4	20.8	+ 3.5	23.2	20.4	+ 2.7	0.8	0.3	+ 0.5	0.5	0.1	+ 0.3
February .....	22.1	17.1	+ 5.0	21.3	16.6	+ 4.7	0.7	0.1	+ 0.6	0.1	0.4	- 0.3
March .....	21.2	19.4	+ 1.8	20.6	18.8	+ 1.8	0.2	0.1	+ 0.1	0.3	0.4	- 0.1
April .....	20.2	24.8	- 4.6	19.6	23.8	- 4.3	0.1	0.3	- 0.2	0.4	0.6	- 0.1
May .....	24.0	25.5	- 1.6	23.3	24.0	- 0.7	0.1	0.1	-	0.6	1.5	- 0.9
June .....	28.1	24.2	+ 3.9	25.5	23.7	+ 1.8	1.1	0.1	+ 1.0	1.4	0.4	+ 1.1
July .....	23.5	19.0	+ 4.5	21.1	17.1	+ 3.9	0.8	0.3	+ 0.6	1.6	1.6	-
August .....	19.4	20.2	- 0.8	18.3	19.3	- 1.1	0.6	0.7	- 0.1	0.6	0.2	+ 0.4
September .....	18.4	16.7	+ 1.7	17.9	15.9	+ 2.0	0.1	0.6	- 0.5	0.4	0.2	+ 0.2
October .....	21.8	38.7	- 16.9	20.3	13.3	+ 7.0	0.1	3.8	- 3.7	1.4	21.6	- 20.2
November .....	19.3	23.3	- 4.0	17.2	20.8	- 3.5	0.7	1.9	- 1.2	1.3	0.7	+ 0.7
December .....	22.0	22.5	- 0.5	19.4	20.7	- 1.2	1.2	1.2	-	1.4	0.7	+ 0.7
Month not identified .....	7.9	20.5	- 12.6	7.8	17.1	- 9.3	-	-	-	0.1	3.4	- 3.3
1961 - January .....	31.6	28.1	+ 3.5	28.7	26.9	+ 1.8	2.4	0.2	+ 2.2	0.5	1.0	- 0.4
February .....	36.5	36.3	+ 0.2	32.9	33.5	- 0.6	3.2	2.0	+ 1.2	0.4	0.8	- 0.4
March .....	41.3	42.0	- 0.7	40.0	39.7	+ 0.3	0.2	1.1	- 0.9	1.0	1.2	- 0.2
April .....	41.5	43.9	- 2.3	37.6	38.7	- 1.1	1.7	3.6	- 1.9	2.2	1.5	+ 0.7
May .....	43.3	41.0	+ 2.3	41.2	34.6	+ 6.6	0.7	3.2	- 2.5	1.5	3.2	- 1.8
June .....	34.8	35.0	- 0.3	33.6	33.2	+ 0.4	0.5	0.9	- 0.5	0.6	0.9	- 0.3
July .....	25.5	23.4	+ 2.2	24.5	22.5	+ 2.0	0.2	0.3	- 0.1	0.8	0.5	+ 0.3
August .....	29.0	27.2	+ 1.8	27.1	25.7	+ 1.4	0.5	0.4	+ 0.1	1.3	1.1	+ 0.3
September .....	29.7	30.6	- 0.9	28.1	25.1	+ 3.0	0.2	4.5	- 4.4	1.4	1.0	+ 0.4
October .....	25.9	35.2	- 9.4	23.3	32.0	- 8.7	0.3	2.4	- 2.1	2.3	0.9	+ 1.5
November .....	44.1	37.1	+ 7.0	43.1	35.2	+ 7.9	0.5	0.6	- 0.1	0.4	1.3	- 0.9
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)

November, 1961	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>	211,155	205,062	179,314	157,533	18,960	29,419	12,381	18,105
<b>Canadian Securities, Total</b>	167,100	167,985	136,179	122,326	18,472	23,852	12,449	16,807
Bonds and Debentures .....	74,601	73,065	60,253	56,611	9,918	10,821	4,430	5,633
Common and Preference Stocks .....	91,779	94,727	75,223	65,522	8,538	18,031	8,018	11,174
Other Securities .....	720	193	703	193	16	-	1	-
<b>Foreign Securities, Total</b>	44,055	37,077	43,135	35,212	488	567	432	1,298
United States Issues:								
Bonds and Debentures .....	4,129	2,910	4,029	2,891	51	18	49	1
Common and Preference Stocks .....	39,183	31,560	38,963	30,958	30	5	190	597
United Kingdom Issues:								
Bonds and Debentures .....	321	67	4	2	317	45	-	20
Common and Preference Stocks .....	88	1,101	-	37	88	498	-	566
Other Foreign Countries Issues:								
Bonds and Debentures .....	234	813	133	750	2	-	99	63
Common and Preference Stocks .....	98	626	4	574	-	1	94	51
All Other Foreign Securities .....	2	-	2	-	-	-	-	-
<b>Analysis of Bonds and Debentures</b>								
Canadian Issues:								
Government of Canada - Direct .....	57,289	60,601	45,274	48,373	9,341	9,569	2,674	2,659
Government of Canada - Guaranteed .....	7,839	6,127	6,888	4,642	342	525	609	960
Provincial .....	4,153	2,749	3,826	2,126	29	341	298	282
Municipal .....	1,744	608	1,519	336	130	4	95	268
Railway, not guaranteed by Government .....	128	111	15	73	-	2	113	36
Other Corporations .....	3,448	2,869	2,731	1,061	76	380	641	1,428
United States Issues:								
Government .....	1,865	1,559	1,841	1,541	24	18	-	-
Other .....	2,264	1,351	2,188	1,350	27	-	49	1
United Kingdom Issues:								
Government .....	317	43	-	-	317	43	-	-
Other .....	4	24	4	2	-	2	-	20

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

(Millions of dollars)

Eleven months ending November, 1961	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>1,529.7</b>	<b>1,429.1</b>	<b>+100.6</b>	<b>1,240.4</b>	<b>1,050.4</b>	<b>+190.0</b>	<b>121.5</b>	<b>194.4</b>	<b>-73.0</b>	<b>167.8</b>	<b>184.3</b>	<b>-16.5</b>
<b>Canadian Securities, Total</b>	<b>1,146.6</b>	<b>1,049.3</b>	<b>+ 97.3</b>	<b>880.3</b>	<b>703.2</b>	<b>+177.1</b>	<b>111.1</b>	<b>175.2</b>	<b>-64.1</b>	<b>155.2</b>	<b>170.9</b>	<b>-15.7</b>
Bonds and Debentures .....	474.5	420.6	+ 53.9	371.9	306.3	+ 65.6	36.9	50.5	-13.5	65.7	63.9	+ 1.9
Common and Preference Stocks .....	669.4	626.4	+ 43.0	506.0	394.7	+111.3	74.2	124.7	-50.6	89.3	107.0	-17.7
Other Securities .....	2.7	2.3	+ 0.4	2.4	2.2	+ 0.2	0.1	-	+ 0.1	0.2	0.1	+ 0.1
<b>Foreign Securities, Total</b>	<b>383.1</b>	<b>379.8</b>	<b>+ 3.3</b>	<b>360.2</b>	<b>347.2</b>	<b>+ 13.0</b>	<b>10.3</b>	<b>19.2</b>	<b>- 8.9</b>	<b>12.6</b>	<b>13.4</b>	<b>- 0.8</b>
United States Issues:												
Bonds and Debentures .....	34.7	27.5	+ 7.3	34.0	23.1	+ 11.0	0.4	3.6	- 3.3	0.3	0.8	- 0.5
Common and Preference Stocks .....	326.5	324.2	+ 2.3	319.4	314.0	+ 5.4	0.4	3.5	- 3.1	6.6	6.7	-
United Kingdom Issues:												
Bonds and Debentures .....	7.5	6.1	+ 1.4	0.8	1.4	- 0.6	6.3	4.2	+ 2.1	0.4	0.5	- 0.1
Common and Preference Stocks .....	3.3	8.6	- 5.4	0.1	0.4	- 0.3	3.0	7.5	- 4.5	0.1	0.7	- 0.6
Other Foreign Countries Issues:												
Bonds and Debentures .....	9.6	5.7	+ 3.9	4.6	3.3	+ 1.3	0.2	0.4	- 0.2	4.7	2.0	+ 2.7
Common and Preference Stocks .....	1.3	7.5	- 6.2	0.9	4.9	- 4.0	-	-	-	0.4	2.5	- 2.1
All Other Foreign Securities .....	0.3	0.2	+ 0.1	0.2	-	+ 0.2	-	-	-	-	0.2	- 0.2
<b>Analysis of Bonds and Debentures</b>												
Canadian Issues:												
Government of Canada - Direct .....	343.4	298.6	+ 44.9	268.5	231.2	+ 37.3	30.5	34.7	- 4.2	44.4	32.7	+11.8
Government of Canada - Guaranteed .....	40.2	19.1	+ 21.1	27.5	10.9	+ 16.6	3.7	2.7	+ 1.0	9.0	5.5	+ 3.6
Provincial .....	26.4	33.4	- 7.0	22.0	22.9	- 0.9	1.3	2.5	- 1.2	3.1	8.0	- 4.9
Municipal .....	19.2	16.7	+ 2.5	18.1	15.3	+ 2.8	0.5	0.1	+ 0.4	0.5	1.2	- 0.7
Railway, not guaranteed by Government .....	1.1	3.5	- 2.4	0.8	2.0	- 1.2	-	0.5	- 0.5	0.3	1.0	- 0.7
Other Corporations .....	44.2	49.3	- 5.1	35.0	24.0	+ 11.0	0.8	9.8	- 9.0	8.4	15.5	- 7.1
United States Issues:												
Government .....	17.0	12.5	+ 4.5	16.6	8.8	+ 7.7	0.3	3.6	- 3.3	-	-	-
Other .....	17.8	15.0	+ 2.8	17.5	14.2	+ 3.2	-	-	-	0.3	0.8	- 0.5
United Kingdom Issues:												
Government .....	7.2	4.8	+ 2.4	0.7	1.1	- 0.4	6.2	3.3	+ 2.9	0.2	0.4	- 0.2
Other .....	0.3	1.3	- 1.0	0.1	0.3	- 0.3	0.1	0.9	- 0.8	0.2	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. -
1959— Year .....	259.5	168.2	+ 91.3	114.0	94.8	+ 19.2	589.1	479.6	+109.5	417.5	342.5	+75.1
1960— Year .....	264.5	261.8	+ 2.7	128.4	137.7	- 9.3	402.2	353.5	+ 48.8	266.4	212.3	+54.1
1961— January – November	477.2	422.9	+ 54.3	374.3	308.5	+ 65.8	669.4	626.4	+ 43.0	506.0	394.7	+111.3
1960— January .....	17.3	12.7	+ 5.1	8.2	7.1	+ 1.0	35.1	30.4	+ 4.8	21.7	22.1	- 0.4
February .....	27.0	18.6	+ 8.5	12.0	8.3	+ 3.7	35.3	28.7	+ 6.6	22.5	19.1	+ 3.4
March .....	25.7	19.2	+ 6.5	11.0	10.3	+ 0.7	34.5	33.3	+ 1.2	22.1	20.2	+ 1.9
April .....	25.5	18.6	+ 6.9	11.7	12.0	- 0.3	29.3	22.7	+ 6.6	19.1	13.5	+ 5.6
May .....	23.9	18.3	+ 5.6	12.4	11.0	+ 1.4	32.5	26.6	+ 5.9	22.8	16.9	+ 6.0
June .....	24.4	21.1	+ 3.3	12.7	10.0	+ 2.7	41.8	30.1	+ 11.7	29.8	19.0	+10.8
July .....	20.4	14.8	+ 5.6	9.8	8.3	+ 1.5	36.1	31.7	+ 4.4	23.5	17.0	+ 6.6
August .....	20.7	26.8	- 6.1	10.7	17.4	- 6.6	35.7	31.6	+ 4.1	23.6	19.7	+ 3.9
September .....	18.8	36.4	-17.6	9.8	19.9	-10.1	27.9	27.3	+ 0.6	18.1	14.8	+ 3.3
October .....	22.4	29.6	- 7.2	11.8	11.8	-	27.1	29.0	- 1.9	18.5	15.5	+ 3.0
November .....	15.9	24.5	- 8.7	9.9	10.6	- 0.7	33.7	29.9	+ 3.9	20.7	16.1	+ 4.7
December .....	21.8	17.0	+ 4.8	8.1	6.8	+ 1.3	31.9	31.8	+ 0.1	23.5	18.5	+ 5.0
Month not identified .....	0.2	4.2	- 4.0	0.2	4.1	- 3.9	1.3	0.6	+ 0.8	0.3	-	+ 0.3
1961— January .....	21.6	11.0	+10.6	7.2	3.9	+ 3.3	47.2	39.0	+ 8.2	30.3	25.4	+ 4.9
February .....	21.9	17.2	+ 4.7	15.1	10.2	+ 4.9	46.1	49.0	- 2.9	32.5	27.6	+ 4.9
March .....	37.0	21.3	+15.7	22.8	12.6	+10.2	64.0	56.6	+ 7.4	47.1	36.3	+10.8
April .....	38.2	33.9	+ 4.3	30.4	20.5	+ 9.8	74.8	56.3	+ 18.5	55.6	36.5	+19.2
May .....	42.4	24.3	+18.0	31.2	13.7	+17.6	73.5	64.3	+ 9.2	56.9	42.4	+14.5
June .....	74.4	63.1	+11.3	61.6	55.0	+ 6.6	60.1	55.8	+ 4.2	44.3	32.2	+12.0
July .....	27.6	30.8	- 3.2	22.9	15.9	+ 7.0	52.5	46.5	+ 6.0	40.4	27.7	+12.7
August .....	42.0	55.4	-13.3	39.6	46.0	- 6.3	55.3	56.4	- 1.1	39.9	33.0	+ 6.9
September .....	42.1	37.9	+ 4.3	38.1	30.6	+ 7.5	40.9	45.2	- 4.3	32.3	29.5	+ 2.8
October .....	54.7	54.8	- 0.2	44.4	43.3	+ 1.1	63.3	62.5	+ 0.8	51.4	38.6	+12.8
November .....	75.3	73.3	+ 2.1	61.0	56.8	+ 4.2	91.8	94.7	- 2.9	75.2	65.5	+ 9.7
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)

## Stock Prices

## Exchange Rate

Year and Month	Canada 3 3/4% due January 15, 1975-78		United States 3 1/4% due June 15, 1978-83		United Kingdom 3% due August 15, 1965-75		Canada (Dominion Bureau of Statistics)		United States Standard and Poor's Composite Stock Index of Industrials, Railroads and Utilities	United States dollar in Canada (noon average in cents)
	Price	Yield	Price	Yield	Price	Yield	Investors' Price Index (Industrials Utilities Banks)	Composite Mining Index	1941-1943=10	
1956 - March .....	103.50	3.49	104.03	3.00	75.03	5.03	267.9	134.4	47.49	99.87
June .....	103.75	3.47	104.25	2.99	73.16	5.24	267.0	136.4	46.27	98.53
September .....	98.00	3.89	100.13	3.24	72.16	5.37	278.9	137.4	46.84	97.77
December .....	96.75	3.98	97.50	3.39	72.41	5.36	267.8	129.4	46.44	96.05
1957 - March .....	96.25	4.02	99.13	3.30	75.53	5.06	267.5	123.3	44.03	95.61
June .....	94.00	4.19	93.88	3.61	70.56	5.60	286.9	125.4	47.55	95.32
September .....	93.00	4.27	93.38	3.65	68.16	5.89	242.2	104.6	43.98	95.92
December .....	99.25	3.80	100.13	3.24	69.13	5.83	216.2	89.4	40.33	97.74
1958 - March .....	96.50	4.01	100.50	3.22	70.31	5.71	221.5	96.4	42.11	97.73
June .....	93.75	4.22	99.59	3.27	71.94	5.56	237.8	104.1	44.75	96.13
September .....	92.00	4.37	91.63	3.77	73.28	5.43	255.0	106.7	48.96	97.68
December .....	87.50	4.76	90.81	3.83	73.88	5.40	259.1	116.1	53.49	96.46
1959 - March .....	86.25	4.88	89.19	3.95	75.44	5.25	270.2	126.6	56.15	96.98
June .....	84.13	5.08	87.31	4.09	76.06	5.21	269.5	119.4	57.46	95.88
September .....	78.88	5.61	86.88	4.12	74.94	5.37	255.4	111.5	57.05	95.16
December .....	79.13	5.60	83.19	4.41	75.63	5.19	261.5	112.8	59.06	95.12
1960 - March .....	82.13	5.32	87.00	4.13	74.38	5.48	242.3	107.4	55.02	95.09
June .....	84.63	5.08	91.13	3.83	70.50	5.98	251.0	96.0	57.26	98.23
September .....	87.38	4.84	92.25	3.76	71.19	5.94	248.9	104.0	54.81	97.25
December .....	81.63	5.41	91.69	3.80	70.31	6.10	260.2	108.5	56.80	98.24
1961 - January .....	83.38	5.24	90.56	3.88	70.44	6.10	276.6	115.5	59.72	99.29
February .....	85.13	5.07	93.13	3.70	71.38	5.98	285.3	110.8	62.17	98.96
March .....	84.13	5.18	91.81	3.80	70.91	6.06	294.6	112.3	64.12	98.73
April .....	83.38	5.26	92.13	3.78	71.75	5.96	304.8	116.6	65.83	98.89
May .....	84.13	5.19	92.00	3.79	71.00	6.08	317.6	122.5	66.50	98.75
June .....	86.13	4.99	89.50	3.97	69.09	6.35	316.4	121.9	65.62	100.55
July .....	86.13	5.00	90.69	3.88	63.66	6.42	319.3	129.0	65.44	103.41
August .....	86.00	5.01	88.69	4.03	67.25	6.64	327.6	135.8	67.79	103.15
September .....	86.00	5.02	88.81	4.03	67.66	6.60	325.9	131.2	67.26	103.08
October .....	87.19	4.90	88.69	4.04	71.28	6.11	319.2	131.1	68.00	103.03
November .....	87.06	4.92	88.50	4.06	70.56	6.22	326.3	138.2	71.08	103.57



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## Trade in Outstanding Canadian Securities Between Canada and All Countries

	1960			1961 <sup>p</sup>		
	Second quarter	Third quarter	Fourth quarter	First quarter	Second quarter	Third quarter
millions of dollars						
Bonds and debentures:						
Government of Canada, direct .....	+ 21	- 4	- 1	+ 22	+ 29	- 1
Government of Canada, guaranteed .....	+ 4	- 2	+ 3	+ 10	+ 8	+ 1
Provincial government (incl. guar.)...	- 2	- 2	- 3	- 5	-	- 4
Municipal .....	+ 2	+ 1	+ 1	+ 2	- 2	+ 1
Railways, not guaranteed by government	- 1	- 1	- 1	- 1	-	- 1
Other corporations .....	- 9	- 11	- 11	+ 3	- 1	- 8
Sub-totals, Bonds and debentures ...	+ 15	- 19	- 12	+ 31	+ 34	- 12
Common and preference stock .....	+ 24	+ 10	+ 2	+ 13	+ 32	-
Totals .....	+ 39	- 9	- 10	+ 44	+ 66	- 12

## Proceeds of New Issues of Canadian Securities Sold to Non-residents

Bonds and debentures:						
Government of Canada, direct .....	3	-	6	2	16	9
Government of Canada, guaranteed .....	-	7	2	-	-	-
Provincial government (incl. guar.)...	47	13	3	32	3	3
Municipal government .....	39	6	11	2	28	4
Railways, not guaranteed by government	-	-	-	-	-	-
Other corporations .....	45	22	15	48	109	73
Sub-totals, Bonds and debentures....	134	48	37	84	156	89
Common and preference stock .....	12	4	3	1	12	16
Totals .....	146	52	40	85	168	105

## Retirements of Canadian Securities held by Non-residents

Bonds and debentures:						
Government of Canada, direct .....	22	-	36	-	32	-
Government of Canada, guaranteed .....	-	-	-	-	2	-
Provincial government (incl. guar.) ..	9	1	23	3	13	1
Municipal government .....	11	5	13	6	9	6
Railways, not guaranteed by government	-	-	-	2	-	-
Other corporations .....	36	20	19	57	33	14
Sub-totals, Bonds and debentures ...	78	26	91	68	89	21
Common and preference stock .....	-	6	2	1	2	3
Totals .....	78	32	93	69	91	24

p Preliminary figures.

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.