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SALES AND PURCHASES OF SECURITIES BETWEEN CANADA AND OTHER COUNTRIES

JULY, 1961

Transactions in outstanding Canadian securities between Canada and other countries resulted in a capital inflow of \$3 million during July. This sales balance was smaller than in most recent months, and compared with \$15.5 million in June. Net sales to non-residents of outstanding Canadian stocks rose from \$4.2 million in June to \$6.0 million in July. Net sales of all outstanding Canadian bonds and debentures which produced \$11.3 million in June were replaced by net repurchases of \$3.2 million in July, as net sales of outstanding Government of Canada direct and guaranteed issues declined from \$17 million to near balance.

The sales balance to the United States of outstanding Canadian securities was practically unchanged, the July figure of \$19.7 million comparing with \$18.6 million in June, with sales of bonds and debentures accounting for \$7.0 million in the most recent month and \$6.6 million in June. The big changes were in transactions with overseas countries, net repurchases from the United Kingdom rising from \$0.4 million to \$6.2 million, and those from other overseas countries rising from \$2.6 million to \$10.7 million. Most of these changes, on balance, arose from transactions in bonds and debentures.

Canadians resold in July \$2.2 million, net, of outstanding foreign securities, mainly United States stocks. This sales balance followed a small purchase balance in June.

During the seven months of 1961, trade in outstanding Canadian and foreign securities has resulted in sales balances or net capital imports of \$117 million. This compared with \$32 million for the whole of 1960 and \$169 million for 1959. There were net inflows from the United States in the seven months of \$148 million, offset by outflows of \$27 million and \$4 million covering net purchases from the United Kingdom and from other overseas countries respectively.

Sales to non-residents of Canadian treasury bills, which are not included in the tables in this report are tentatively placed at \$13 million. Maturities and repurchases exceeded sales by \$29 million and reduced non-resident holdings to \$49 million by the end of July. Non-resident holdings reached a peak of \$160 million in April. Data are not yet available covering sales to non-residents of short-term commercial and finance paper in July.

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

7503-504-71

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 - July | 681.1 | 569.1 | +112.0 | 498.3 | 359.9 | +138.4 | 70.7 | 94.8 | - 24.1 | 112.1 | 114.4 | - 2.3 |
| 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 r | 118.9 r | + 15.5 r | 105.9 | 87.3 | + 18.6 | 13.9 r | 14.3 | - 0.4 r | 14.7 | 17.3 r | - 2.6 r |
| 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 | | | | | | | | | | | | |
| 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.- |
| 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 - July | 254.5 | 249.7 | + 4.8 | 238.5 | 229.2 | + 9.3 | 8.9 | 11.3 | - 2.4 | 7.1 | 9.2 | - 2.0 |
| 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 | - 0.3r | 33.6r | 33.2 | + 0.4r | 0.5r | 0.9 | - 0.5 r | 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 | | | | | | | | | | | | |
| September | | | | | | | | | | | | |
| October | | | | | | | | | | | | |
| November | | | | | | | | | | | | |
| December | | | | | | | | | | | | |
| Month not identified | | | | | | | | | | | | |

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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, 1961 | 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 | 105,621 | 100,639 | 87,855 | 66,183 | 7,554 | 13,844 | 10,212 | 20,612 |
| Canadian Securities, Total | 80,089 | 77,277 | 63,317 | 43,640 | 7,324 | 13,528 | 9,448 | 20,109 |
| Bonds and Debentures | 27,512 | 30,695 | 22,799 | 15,827 | 1,607 | 3,794 | 3,106 | 11,074 |
| Common and Preference Stocks | 52,489 | 46,517 | 40,430 | 27,748 | 5,717 | 9,734 | 6,342 | 9,035 |
| Other Securities | 88 | 65 | 83 | 65 | - | - | - | - |
| Foreign Securities, Total | 25,532 | 23,362 | 24,538 | 22,543 | 230 | 316 | 764 | 503 |
| United States Issues: | | | | | | | | |
| Bonds and Debentures | 1,671 | 1,558 | 1,671 | 1,358 | - | - | - | 200 |
| Common and Preference Stocks | 22,928 | 20,550 | 22,579 | 20,460 | - | 4 | 349 | 86 |
| United Kingdom Issues: | | | | | | | | |
| Bonds and Debentures | 89 | 45 | - | - | 69 | 11 | 20 | 34 |
| Common and Preference Stocks | 145 | 609 | - | 310 | 145 | 273 | - | 26 |
| Other Foreign Countries Issues: | | | | | | | | |
| Bonds and Debentures | 672 | 396 | 275 | 211 | 4 | 28 | 393 | 157 |
| Common and Preference Stocks | 25 | 204 | 13 | 204 | 12 | - | - | - |
| All Other Foreign Securities | 2 | - | - | - | - | - | 2 | - |
| Analysis of Bonds and Debentures | | | | | | | | |
| Canadian Issues: | | | | | | | | |
| Government of Canada — Direct | 20,039 | 20,799 | 16,875 | 11,718 | 1,424 | 2,002 | 1,740 | 7,079 |
| Government of Canada — Guaranteed | 2,204 | 1,437 | 1,698 | 246 | - | 335 | 506 | 856 |
| Provincial | 1,313 | 2,745 | 1,012 | 1,531 | 174 | 53 | 127 | 1,161 |
| Municipal | 1,714 | 1,079 | 1,659 | 1,005 | - | 1 | 55 | 73 |
| Railway, not guaranteed by Government | 476 | 368 | 354 | 183 | 4 | 142 | 118 | 43 |
| Other Corporations | 1,766 | 4,267 | 1,201 | 1,144 | 5 | 1,261 | 560 | 1,862 |
| United States Issues: | | | | | | | | |
| Government | 455 | 470 | 455 | 470 | - | - | - | - |
| Other | 1,216 | 1,088 | 1,216 | 888 | - | - | - | 200 |
| United Kingdom Issues: | | | | | | | | |
| Government | 70 | 11 | - | - | 69 | 11 | 1 | - |
| Other | 19 | 34 | - | - | - | - | 19 | 34 |

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

(Millions of dollars)

| Seven months ending July, 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. |
| Grand Total, Canadian and Foreign Securities | 935.7 | 818.8 | +116.8 | 736.8 | 589.1 | +147.7 | 79.7 | 106.2 | -26.5 | 119.2 | 123.6 | - 4.3 |
| Canadian Securities, Total | 681.1 | 569.1 | +112.0 | 498.3 | 359.9 | +138.4 | 70.7 | 94.8 | -24.1 | 112.1 | 114.4 | - 2.3 |
| Bonds and Debentures | 261.8 | 200.1 | + 61.7 | 190.1 | 130.4 | + 59.7 | 21.7 | 24.2 | - 2.5 | 50.0 | 45.5 | + 4.6 |
| Common and Preference Stocks | 418.0 | 367.5 | + 50.5 | 307.0 | 228.0 | + 79.0 | 49.0 | 70.6 | - 21.6 | 62.0 | 68.9 | - 6.9 |
| Other Securities | 1.3 | 1.5 | - 0.2 | 1.1 | 1.4 | - 0.3 | - | - | - | 0.1 | 0.1 | - |
| Foreign Securities, Total | 254.5 | 249.7 | + 4.8 | 238.5 | 229.2 | + 9.3 | 8.9 | 11.3 | - 2.4 | 7.1 | 9.2 | - 2.0 |
| United States Issues: | | | | | | | | | | | | |
| Bonds and Debentures | 20.8 | 20.0 | + 0.8 | 20.4 | 15.8 | + 4.7 | 0.3 | 3.6 | - 3.3 | 0.1 | 0.7 | - 0.6 |
| Common and Preference Stocks | 216.5 | 211.4 | + 5.1 | 212.7 | 207.0 | + 5.7 | 0.3 | 0.1 | + 0.2 | 3.5 | 4.2 | - 0.8 |
| United Kingdom Issues: | | | | | | | | | | | | |
| Bonds and Debentures | 6.6 | 5.4 | + 1.2 | 0.5 | 1.3 | - 0.8 | 5.8 | 3.8 | + 2.0 | 0.3 | 0.4 | - 0.1 |
| Common and Preference Stocks | 2.6 | 4.0 | - 1.4 | 0.1 | 0.4 | - 0.2 | 2.4 | 3.5 | - 1.1 | - | 0.1 | - 0.1 |
| Other Foreign Countries Issues: | | | | | | | | | | | | |
| Bonds and Debentures | 6.7 | 2.6 | + 4.1 | 3.7 | 1.0 | + 2.6 | 0.1 | 0.4 | - 0.3 | 3.0 | 1.3 | + 1.7 |
| Common and Preference Stocks | 1.1 | 6.0 | - 4.9 | 0.8 | 3.7 | - 2.9 | - | - | - | 0.2 | 2.3 | - 2.0 |
| All Other Foreign Securities | 0.2 | 0.2 | - | 0.2 | - | + 0.2 | - | - | - | - | 0.2 | - 0.2 |
| Analysis of Bonds and Debentures | | | | | | | | | | | | |
| Canadian Issues: | | | | | | | | | | | | |
| Government of Canada - Direct | 175.4 | 125.3 | + 50.1 | 122.7 | 86.4 | + 36.3 | 18.2 | 16.1 | + 2.1 | 34.6 | 22.9 | +11.7 |
| Government of Canada - Guaranteed | 26.1 | 7.4 | + 18.7 | 17.6 | 3.6 | + 14.0 | 1.5 | 0.5 | + 0.9 | 7.1 | 3.3 | + 3.7 |
| Provincial | 14.5 | 21.0 | - 6.5 | 11.6 | 14.2 | - 2.6 | 1.0 | 0.4 | + 0.7 | 1.9 | 6.5 | - 4.5 |
| Municipal | 11.3 | 10.3 | + 1.0 | 10.7 | 9.6 | + 1.1 | 0.3 | 0.1 | + 0.3 | 0.3 | 0.6 | - 0.3 |
| Railway, not guaranteed by Government | 0.9 | 2.1 | - 1.2 | 0.7 | 0.9 | - 0.2 | - | 0.3 | - 0.3 | 0.2 | 0.8 | - 0.7 |
| Other Corporations | 33.6 | 33.9 | - 0.3 | 26.9 | 15.7 | + 11.2 | 0.6 | 6.8 | - 6.2 | 6.1 | 11.4 | - 5.3 |
| United States Issues: | | | | | | | | | | | | |
| Government | 10.3 | 8.7 | + 1.6 | 10.0 | 5.1 | + 4.9 | 0.3 | 3.6 | - 3.3 | - | - | - |
| Other | 10.5 | 11.4 | - 0.8 | 10.4 | 10.7 | - 0.2 | - | - | - | 0.1 | 0.7 | - 0.6 |
| United Kingdom Issues: | | | | | | | | | | | | |
| Government | 6.4 | 4.2 | + 2.2 | 0.5 | 1.0 | - 0.5 | 5.8 | 2.9 | + 2.8 | 0.1 | 0.3 | - 0.1 |
| Other | 0.2 | 1.2 | - 1.0 | - | 0.3 | - 0.2 | - | 0.8 | - 0.8 | 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. - |
| 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 | 264.3 | 257.6 | + 6.7 | 128.2 | 133.6 | - 5.4 | 400.9 | 352.9 | + 48.0 | 266.1 | 212.3 | +53.8 |
| 1961 - January..... July | 263.1 | 201.6 | +61.5 | 191.2 | 131.8 | +59.4 | 418.0 | 367.5 | + 50.5 | 307.0 | 228.0 | +79.0 |
| 1960 - January | 17.8 | 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 | - | - | - | - | - | - | - | - | - | - | - | - |
| 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 r | 56.3 | + 18.5 r | 55.6 r | 36.5 | +19.2 r |
| 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 r | +11.3 r | 61.6 | 55.0 | + 6.6 | 60.1 r | 55.8 | + 4.2 r | 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 | | | | | | | | | | | | |
| September | | | | | | | | | | | | |
| October | | | | | | | | | | | | |
| 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.

TABLE 7.

Domestic Government Bonds

Stock Prices

Exchange Rate

(Last Wednesday of month)

| Year and Month | Canada 3½% due January 15, 1975-78 | | United States 3½% 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 | | |
| | | | | | | | | | | |
| | | | | | | | 1935-1939 = 100 | | 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 | 68.66 | 6.42 | 319.3 | 120.9 | 65.44 | 103.41 |
| August | | | | | | | | | | |
| September | | | | | | | | | | |
| October | | | | | | | | | | |
| November | | | | | | | | | | |
| December | | | | | | | | | | |



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Trade in Outstanding Canadian Securities Between Canada and All Countries

| | 1960 | | | | 1961 ^P | |
|--|---------------------|-------------------|------------------|-------------------|-------------------|-------------------|
| | First quarter | Second quarter | Third quarter | Fourth quarter | First quarter | Second quarter |
| | millions of dollars | | | | | |
| Bonds and debentures: | | | | | | |
| Government of Canada, direct | + 18 | + 21 | - 4 | - 1 | + 22 | + 29 |
| Government of Canada, guaranteed | + 10 | + 4 | - 2 | + 3 | + 10 | + 8 |
| Provincial government (incl. guar.)... | - 1 | - 2 | - 2 | - 3 | - 5 | - |
| Municipal | - | + 2 | + 1 | + 1 | + 2 | - 2 |
| Railways, not guaranteed by government | - 1 | - 1 | - 1 | - 1 | - 1 | - |
| Other corporations | - 7 | - 9 | - 11 | - 11 | + 3 | - 1 |
| Sub-totals, Bonds and debentures ... | + 19 | + 15 | - 19 | - 12 | + 31 | + 34 |
| Common and preference stock | + 13 | + 24 | + 10 | + 2 | + 13 | + 32 |
| Totals | + 32 | + 39 | - 9 | - 10 | + 44 | + 66 |

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

| | | | | | | |
|--|-----|-----|----|----|----|-----|
| Bonds and debentures: | | | | | | |
| Government of Canada, direct | 10 | 3 | - | 6 | 2 | 15 |
| Government of Canada, guaranteed | 2 | - | 7 | 2 | - | - |
| Provincial government (incl. guar.) .. | 40 | 47 | 13 | 3 | 27 | 3 |
| Municipal government | 79 | 39 | 6 | 11 | 2 | 28 |
| Railways, not guaranteed by government | - | - | - | - | - | - |
| Other corporations | 71 | 45 | 22 | 15 | 48 | 122 |
| Sub-totals, Bonds and debentures ... | 202 | 134 | 48 | 37 | 79 | 168 |
| Common and preference stock | 7 | 12 | 4 | 3 | 1 | 14 |
| Totals | 209 | 146 | 52 | 40 | 80 | 182 |

Retirements of Canadian Securities held by Non-residents

| | | | | | | |
|--|----|----|----|----|----|----|
| Bonds and debentures: | | | | | | |
| Government of Canada, direct | - | 22 | - | 36 | - | 31 |
| Government of Canada, guaranteed | - | - | - | - | - | 2 |
| Provincial government (incl. guar.) .. | 18 | 9 | 1 | 23 | 3 | 13 |
| Municipal government | 6 | 11 | 5 | 13 | 5 | 9 |
| Railways, not guaranteed by government | 2 | - | - | - | 2 | - |
| Other corporations | 23 | 36 | 20 | 19 | 58 | 39 |
| Sub-totals, Bonds and debentures ... | 49 | 78 | 26 | 91 | 68 | 94 |
| Common and preference stock | 1 | - | 6 | 2 | 1 | 2 |
| Totals | 50 | 78 | 32 | 93 | 69 | 96 |

^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.