



DOMINION BUREAU OF STATISTICS

OTTAWA - CANADA STATISTICS

Published by Authority of the Hon. George Hees, Minister of Trade and Commerce

Vol. 27, No. 8

Price: \$2.00 per year, 20¢ per copy

SALES AND PURCHASES OF SECURITIES BETWEEN CANADA AND OTHER COUNTRIES

AUGUST, 1961

Transactions in outstanding Canadian securities between Canada and other countries led to a net repurchase balance or capital export of \$14.4 million in August. This was the first repurchase balance since November of last year, and it followed a sales balance of \$3 million in July. During the first half of the year there were net sales of \$109 million.

While there were small net repurchases of Canadian stocks in August, most of the balance arose from repurchases of \$13.3 million of outstanding Canadian bonds and debentures. Net repurchases occurred in every type of debt for which separate detail is available, with Government of Canada direct issues accounting for \$4.6 million, and non-railway corporate issues of \$3.5 million and provincial issues of \$3.3 million following.

Transactions with the United States in outstanding Canadian securities led to a sales balance or capital import of \$0.6 million, in contrast to the repurchase balances of \$8.8 million and \$6.2 million with the United Kingdom and overseas countries respectively. The balance with the United States included net sales of outstanding stocks totalling \$6.9 million, offset by \$6.3 million repurchases of bonds and debentures. On the other hand there were repurchases of both bonds and stocks from each of the other areas.

There was a small sales balance of \$1.8 million from trade between Canada and other countries of outstanding foreign securities. Most of this represented net sales by Canadians of United States stock.

Over the first eight months of 1961 trade in outstanding Canadian and foreign securities brought \$104 million of capital into Canada, compared with \$32 million for the whole of 1960 and \$169 million for 1959.

Sales to non-residents of Canadian treasury bills, which are not included in the tables in this report, are tentatively placed at \$12 million in August. Maturities and repurchases exceeded sales and reduced non-resident holdings from \$49 million at the beginning of the month to \$43 million at the end.

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

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 - August | 778.5 | 680.9 | + 97.5 | 577.8 | 438.8 | +139.0 | 78.7 | 111.7 | - 32.9 | 121.9 | 130.4 | - 8.5 |
| 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 | | | | | | | | | | | | |
| October | | | | | | | | | | | | |
| November | | | | | | | | | | | | |
| December | | | | | | | | | | | | |
| Month not identified | | | | | | | | | | | | |

- 2 -

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 - August | 283.5 | 276.9 | + 6.6 | 265.7 | 254.9 | + 10.7 | 9.4 | 11.7 | - 2.3 | 8.4 | 10.2 | - 1.8 |
| 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 | | | | | | | | | | | | |
| 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)

| August, 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 | 126,311 | 138,977 | 106,722 | 104,679 | 8,480 | 17,245 | 11,109 | 17,053 |
| Canadian Securities, Total | 97,348 | 111,782 | 79,574 | 78,959 | 7,999 | 16,835 | 9,775 | 15,988 |
| Bonds and Debentures | 41,862 | 55,142 | 39,484 | 45,762 | 302 | 3,974 | 2,076 | 5,406 |
| Common and Preference Stocks | 55,324 | 56,425 | 39,930 | 32,982 | 7,697 | 12,861 | 7,697 | 10,582 |
| Other Securities | 162 | 215 | 160 | 215 | - | - | 2 | - |
| Foreign Securities, Total | 28,963 | 27,195 | 27,148 | 25,720 | 481 | 410 | 1,334 | 1,065 |
| United States Issues: | | | | | | | | |
| Bonds and Debentures | 2,006 | 1,894 | 1,967 | 1,845 | 25 | 9 | 14 | 40 |
| Common and Preference Stocks | 25,334 | 23,966 | 24,768 | 23,298 | 86 | 69 | 480 | 599 |
| United Kingdom Issues: | | | | | | | | |
| Bonds and Debentures | 337 | 201 | 247 | 96 | 8 | 96 | 82 | 9 |
| Common and Preference Stocks | 264 | 233 | 3 | 1 | 261 | 232 | - | - |
| Other Foreign Countries Issues: | | | | | | | | |
| Bonds and Debentures | 907 | 706 | 101 | 287 | 101 | 4 | 705 | 415 |
| Common and Preference Stocks | 85 | 195 | 32 | 193 | - | - | 53 | 2 |
| All Other Foreign Securities | 30 | - | 30 | - | - | - | - | - |
| Analysis of Bonds and Debentures | | | | | | | | |
| Canadian Issues: | | | | | | | | |
| Government of Canada - Direct | 35,364 | 39,923 | 34,173 | 35,060 | 149 | 1,998 | 1,042 | 2,865 |
| Government of Canada - Guaranteed | 1,052 | 1,284 | 608 | 454 | - | 92 | 444 | 738 |
| Provincial | 664 | 3,923 | 353 | 2,688 | 118 | 689 | 193 | 546 |
| Municipal | 2,403 | 3,244 | 2,389 | 3,190 | - | 1 | 14 | 53 |
| Railway, not guaranteed by Government | 38 | 927 | 16 | 738 | 8 | 127 | 14 | 62 |
| Other Corporations | 2,341 | 5,841 | 1,945 | 3,632 | 27 | 1,067 | 369 | 1,142 |
| United States Issues: | | | | | | | | |
| Government | 639 | 1,053 | 612 | 1,044 | 25 | 9 | 2 | - |
| Other | 1,367 | 841 | 1,355 | 801 | - | - | 12 | 40 |
| United Kingdom Issues: | | | | | | | | |
| Government | 305 | 179 | 246 | 96 | 4 | 74 | 55 | 9 |
| Other | 32 | 22 | 1 | - | 4 | 22 | 27 | - |

- 7 -

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

(Millions of dollars)

| Eight months ending August, 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 | 1,062.0 | 957.8 | +104.1 | 843.5 | 693.8 | +149.7 | 88.1 | 123.4 | - 35.3 | 130.3 | 140.6 | - 10.3 |
| Canadian Securities, Total | 778.5 | 680.9 | + 97.5 | 577.8 | 438.8 | +139.0 | 78.7 | 111.7 | - 32.9 | 121.9 | 130.4 | - 8.5 |
| Bonds and Debentures | 303.7 | 255.2 | + 48.4 | 229.6 | 176.2 | + 53.4 | 22.0 | 28.2 | - 6.2 | 52.1 | 50.9 | + 1.2 |
| Common and Preference Stocks | 473.4 | 424.0 | + 49.4 | 347.0 | 261.0 | + 85.9 | 56.7 | 83.5 | - 26.7 | 69.7 | 79.5 | - 9.8 |
| Other Securities | 1.4 | 1.7 | - 0.3 | 1.3 | 1.6 | - 0.4 | - | - | - | 0.1 | 0.1 | + 0.1 |
| Foreign Securities, Total | 283.5 | 276.9 | + 6.6 | 265.7 | 254.9 | + 10.7 | 9.4 | 11.7 | - 2.3 | 8.4 | 10.2 | - 1.8 |
| United States Issues: | | | | | | | | | | | | |
| Bonds and Debentures | 22.8 | 21.9 | + 0.9 | 22.4 | 17.6 | + 4.8 | 0.3 | 3.6 | - 3.3 | 0.1 | 0.7 | - 0.6 |
| Common and Preference Stocks | 241.8 | 235.3 | + 6.5 | 237.5 | 230.3 | + 7.1 | 0.4 | 0.1 | + 0.2 | 4.0 | 4.8 | - 0.9 |
| United Kingdom Issues: | | | | | | | | | | | | |
| Bonds and Debentures | 6.9 | 5.6 | + 1.3 | 0.8 | 1.4 | - 0.6 | 5.8 | 3.9 | + 1.9 | 0.4 | 0.4 | - |
| Common and Preference Stocks | 2.8 | 4.2 | - 1.4 | 0.1 | 0.4 | - 0.2 | 2.7 | 3.7 | - 1.0 | - | 0.1 | - 0.1 |
| Other Foreign Countries Issues: | | | | | | | | | | | | |
| Bonds and Debentures | 7.6 | 3.4 | + 4.3 | 3.8 | 1.3 | + 2.5 | 0.2 | 0.4 | - 0.2 | 3.7 | 1.7 | + 2.0 |
| Common and Preference Stocks | 1.2 | 6.2 | - 5.1 | 0.9 | 3.9 | - 3.1 | - | - | - | 0.3 | 2.3 | - 2.0 |
| All Other Foreign Securities | 0.3 | 0.2 | + 0.1 | 0.2 | - | + 0.2 | - | - | - | - | 0.2 | - 0.2 |
| Analysis of Bonds and Debentures | | | | | | | | | | | | |
| Canadian Issues: | | | | | | | | | | | | |
| Government of Canada - Direct | 210.8 | 165.3 | + 45.5 | 156.8 | 121.5 | + 35.4 | 18.4 | 18.1 | + 0.3 | 35.6 | 25.7 | + 9.9 |
| Government of Canada - Guaranteed | 27.2 | 8.7 | + 18.5 | 18.2 | 4.0 | + 14.2 | 1.5 | 0.6 | + 0.8 | 7.5 | 4.0 | + 3.5 |
| Provincial | 15.2 | 25.0 | - 9.8 | 11.9 | 16.9 | - 5.0 | 1.2 | 1.1 | + 0.1 | 2.1 | 7.0 | - 4.9 |
| Municipal | 13.7 | 13.5 | + 0.2 | 13.0 | 12.8 | + 0.2 | 0.3 | 0.1 | + 0.3 | 0.3 | 0.6 | - 0.3 |
| Railway, not guaranteed by Government | 0.9 | 3.0 | - 2.1 | 0.7 | 1.7 | - 0.9 | - | 0.5 | - 0.4 | 0.2 | 0.9 | - 0.7 |
| Other Corporations | 35.9 | 39.8 | - 3.8 | 28.9 | 19.3 | + 9.5 | 0.6 | 7.9 | - 7.2 | 6.4 | 12.6 | - 6.1 |
| United States Issues: | | | | | | | | | | | | |
| Government | 10.9 | 9.7 | + 1.2 | 10.6 | 6.1 | + 4.5 | 0.3 | 3.6 | - 3.3 | - | - | - |
| Other | 11.9 | 12.2 | - 0.3 | 11.8 | 11.5 | + 0.3 | - | - | - | 0.1 | 0.7 | - 0.6 |
| United Kingdom Issues: | | | | | | | | | | | | |
| Government | 6.7 | 4.4 | + 2.3 | 0.7 | 1.1 | - 0.4 | 5.8 | 3.0 | + 2.8 | 0.2 | 0.3 | - 0.1 |
| Other | 0.2 | 1.2 | - 1.0 | - | 0.3 | - 0.2 | - | 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 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..... August | 305.1 | 257.0 | +48.1 | 230.9 | 177.8 | +53.0 | 473.4 | 424.0 | + 49.4 | 347.0 | 261.0 | +85.9 |
| 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 | 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 | | | | | | | | | | | | |
| 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 3¼% 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 | | |
| | | | | | | | | | | |
| 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 | 129.0 r | 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 | | | | | | | | | | |
| 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.