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SALES AND PURCHASES OF SECURITIES BETWEEN CANADA AND OTHER COUNTRIES

OCTOBER 1962

Trading between Canada and other countries of outstanding Canadian and foreign securities brought \$23 million of capital into Canada during October. Residents of the United States continued to be large buyers of Canadian securities while overseas investors, on balance, disposed of holdings as they have in most months since the autumn of 1960. The net inflow in October was the largest since May of 1961 and reduced the net capital outflow from these transactions in the first ten months of 1962 to below \$93 million.

Net sales to non-residents of outstanding Canadian securities produced \$19.6 million in October. The figure was made up of \$21.5 million of outstanding bonds, debentures, etc., offset by net repurchases of \$1.9 million of outstanding stocks. The latter figure would have been very much larger, and the net inflow correspondingly smaller, if there had not been large sales to non-residents of some Canadian oil stocks coincidental with corporate re-organizations. The net sales of outstanding Canadian bonds and debentures included about \$17 million of Government of Canada issues.

The sales balance of \$3.4 million arising from trade in outstanding foreign securities followed a purchase balance of \$4.8 million in September. About \$2.8 million represented United States stocks and \$0.5 million United States bonds.

The net outflow of nearly \$93 million from trade in outstanding Canadian and foreign securities in the ten months of 1962 was made up of net outflows of about \$60 million each to the United Kingdom and to other overseas countries, and net inflows of \$27 million from the United States. In the corresponding period of 1961 these transactions gave rise to a net inflow of \$93 million, net sales of \$167 million to the United States having been partially offset by net purchases of \$63 million and \$11 million from the United Kingdom and other overseas countries respectively.

Prepared in the Balance of Payments Section
National Accounts and Balance of Payments Division

December 1962
2206-503

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. -
1960 - Year	669.2	615.6	+ 53.9	396.7	350.2	+ 46.7	96.2	126.1	- 30.0	176.3	139.2	+ 37.2
1961 - Year	1,283.3	1181.1	+102.4	991.7	795.6	+196.0	120.2	193.4	- 73.3	171.5	192.0	- 20.3
1962 - 10 months	1,213.0	1232.0	- 19.0	1007.6	916.0	+ 91.6	101.1	159.6	- 58.5	104.3	156.3	- 52.0
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
December	135.3	130.1	+ 5.2	110.0	91.0	+ 19.1	9.0	18.2	- 9.2	16.3	20.9	- 4.7
Month not identified	1.4	1.6	- 0.2	1.4	1.5	- 0.1	-	-	-	-	0.1	- 0.1
1962 - January	159.5	149.8	+ 9.6	136.4	121.4	+ 15.0	11.3	16.8	- 5.4	11.7	11.6	+ 0.1
February	123.0	129.3	- 6.2	101.1	100.6	+ 0.4	10.6	14.5	- 3.9	11.3	14.2	- 2.8
March	190.8	203.9	- 13.1	169.0	175.6	- 6.6	7.1	14.2	- 7.1	14.7	14.2	+ 0.6
April	148.7	182.8	- 34.1	130.9	132.7	- 1.8	9.1	18.2	- 9.1	8.7	31.9	- 23.2
May	122.5	120.1	+ 2.4	92.6	80.5	+ 12.1	15.7	20.5	- 4.8	14.1	19.1	- 5.0
June	111.2	121.5	- 10.3	87.0	75.3	+ 11.7	16.8	27.3	- 10.5	7.4	18.9	- 11.5
July	52.9	66.1	- 13.1	38.3	33.2	+ 5.0	7.2	18.0	- 10.8	7.5	14.8	- 7.3
August	63.9	51.3	+ 12.6	50.5	32.1	+ 18.3	6.6	9.0	- 2.4	6.8	10.1	- 3.3
September	117.9	104.2	+ 13.7	98.2	84.8	+ 13.4	8.2	9.7	- 1.5	11.6	9.8	+ 1.8
October	122.6	103.0	+ 19.6	103.7	79.7	+ 23.9	8.6	11.6	- 3.0	10.3	11.7	- 1.3
November												
December												
Month not identified												

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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.-
1960 - Year	274.6	294.1	- 19.4	257.9	253.0	+ 5.1	6.6	9.4	- 2.9	10.1	31.7	- 21.6
1961 - Year	416.1	421.7	- 5.6	392.0	386.1	+ 6.0	10.5	19.9	- 9.4	13.5	15.6	- 2.2
1962 - 10 months	282.1	355.8	- 73.7	263.7	328.1	-64.5	7.6	8.5	- 0.9	10.9	19.1	- 8.3
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	5.6	- 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	28.3	+ 0.7	27.1	26.8	+ 0.3	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
December	31.3	38.6	- 7.4	30.2	35.7	- 5.5	0.2	0.7	- 0.5	0.9	2.2	- 1.3
Month not identified	1.7	2.2	- 0.5	1.7	2.2	- 0.5	-	-	-	-	-	-
1962 - January	26.4	30.9	- 4.5	25.4	28.2	- 2.9	0.1	0.7	- 0.6	0.9	1.9	- 1.0
February	28.2	31.2	- 2.9	27.1	29.8	- 2.7	0.3	0.6	- 0.3	0.9	0.8	+ 0.1
March	30.8	54.7	- 23.8	27.7	48.2	-20.4	1.1	1.7	- 0.6	2.0	4.8	- 2.8
April	22.3	33.9	- 11.6	20.2	31.3	-11.1	0.9	0.6	+ 0.3	1.2	2.0	- 0.8
May	33.7	47.7	- 14.0	31.8	42.6	-10.8	0.8	3.1	- 2.3	1.1	2.0	- 0.9
June	34.7	46.3	- 11.6	32.4	42.4	-10.0	0.7	0.5	+ 0.2	1.6	3.4	- 1.8
July	31.5	37.8	- 6.3	28.9	35.7	- 6.8	1.9	0.3	+ 1.6	0.7	1.8	- 1.1
August	27.5	25.1	+ 2.4	26.3	23.7	+ 2.7	0.7	0.3	+ 0.5	0.4	1.2	- 0.8
September	20.5	25.3	- 4.8	18.6	24.0	- 5.3	0.5	0.5	-	1.3	0.8	+ 0.5
October	26.4	23.0	+ 3.4	25.2	22.2	+ 2.9	0.6	0.3	+ 0.3	0.7	0.5	+ 0.2
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)

October, 1962	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	149,022	126,001	128,831	101,960	9,184	11,915	11,007	12,126
Canadian Securities, Total	122,587	102,975	103,664	79,738	8,600	11,582	10,323	11,655
Bonds and Debentures	64,517	44,166	58,060	38,981	2,278	2,448	4,179	2,737
Common and Preference Stocks	56,835	58,710	44,866	40,686	6,172	9,132	5,797	8,892
Other Securities	1,235	99	738	71	150	2	347	26
Foreign Securities, Total	26,435	23,026	25,167	22,222	584	333	684	471
United States Issues:								
Bonds and Debentures	5,260	4,735	5,260	4,732	-	3	-	-
Common and Preference Stocks	20,099	17,278	19,840	16,952	185	167	74	159
United Kingdom Issues:								
Bonds and Debentures	178	98	6	7	119	91	53	-
Common and Preference Stocks	283	72	1	-	278	72	4	-
Other Foreign Countries Issues:								
Bonds and Debentures	518	646	60	449	2	-	456	197
Common and Preference Stocks	93	197	-	82	-	-	93	115
All Other Foreign Securities	4	-	-	-	-	-	4	-
Analysis of Bonds and Debentures								
Canadian Issues:								
Government of Canada - Direct	55,998	39,176	50,783	36,311	2,202	1,141	3,013	1,724
Government of Canada - Guaranteed	1,092	891	503	41	9	627	580	223
Provincial	2,345	328	2,175	41	12	101	158	186
Municipal	3,711	190	3,646	165	-	-	65	25
Railway, not guaranteed by Government	35	150	35	30	-	94	-	26
Other Corporations	1,336	3,431	918	2,393	55	485	363	553
United States Issues:								
Government	3,341	4,076	3,341	4,076	-	-	-	-
Other	1,919	659	1,919	656	-	3	-	-
United Kingdom Issues:								
Government	119	89	-	-	119	89	-	-
Other	59	9	6	7	-	2	53	-

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

(Millions of dollars)

Ten months ending October, 1962	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	1495.2	1587.8	-92.6	1271.3	1244.2	+27.1	108.7	168.2	-59.5	115.2	175.4	-60.3
Canadian Securities, Total	1213.0	1232.0	-19.0	1007.6	916.0	+91.6	101.1	159.6	-58.5	104.3	156.3	-52.0
Bonds and Debentures	598.1	540.7	+57.4	519.3	440.2	+79.2	45.8	43.6	+ 2.2	33.0	56.9	-23.9
Common and Preference Stocks	610.1	689.9	-79.8	484.4	474.7	+ 9.6	55.1	115.9	-60.8	70.6	99.2	-28.6
Other Securities	4.8	1.4	+ 3.4	4.0	1.2	+ 2.8	0.2	0.1	+ 0.1	0.7	0.2	+ 0.5
Foreign Securities, Total	282.1	355.8	-73.7	263.7	328.1	-64.5	7.6	8.5	- 0.9	10.9	19.1	- 8.3
United States Issues:												
Bonds and Debentures	40.8	40.1	+ 0.7	39.9	40.0	-	0.3	-	+ 0.3	0.6	0.1	+ 0.5
Common and Preference Stocks	224.9	283.1	-58.2	219.4	274.1	-54.7	1.7	0.6	+ 1.1	3.8	8.4	- 4.6
United Kingdom Issues:												
Bonds and Debentures	4.4	5.7	- 1.2	0.7	0.7	-	3.5	4.9	- 1.4	0.2	-	+ 0.2
Common and Preference Stocks	3.2	3.6	- 0.5	1.0	1.2	- 0.2	1.9	2.5	- 0.6	0.3	-	+ 0.3
Other Foreign Countries Issues:												
Bonds and Debentures	7.0	11.1	- 4.1	2.1	7.4	- 5.3	0.2	0.3	- 0.2	4.8	3.4	+ 1.3
Common and Preference Stocks	1.8	12.1	-10.4	0.5	4.6	- 4.1	0.1	0.3	- 0.2	1.2	7.3	- 6.1
All Other Foreign Securities	0.1	0.2	- 0.1	-	0.2	- 0.1	-	-	-	-	-	-
Analysis of Bonds and Debentures												
Canadian Issues:												
Government of Canada - Direct	498.6	443.2	+55.4	440.7	372.7	+68.1	38.6	32.3	+ 6.3	19.2	38.2	-19.0
Government of Canada - Guaranteed	22.4	25.6	- 3.1	12.9	20.1	- 7.1	2.6	1.6	+ 1.0	6.9	3.9	+ 3.0
Provincial	30.7	24.4	+ 6.3	27.0	17.2	+ 9.8	1.4	2.1	- 0.7	2.3	5.1	- 2.8
Municipal	12.3	5.0	+ 7.3	11.9	4.0	+ 7.9	0.1	-	+ 0.1	0.2	1.0	- 0.7
Railway, not guaranteed by Government	0.5	2.3	- 1.8	0.4	0.9	- 0.5	-	0.6	- 0.6	0.1	0.8	- 0.7
Other Corporations	33.6	40.2	- 6.6	26.4	25.3	+ 1.0	3.0	6.9	- 3.9	4.2	8.0	- 3.7
United States Issues:												
Government	26.4	29.7	- 3.3	26.2	29.7	- 3.4	0.1	-	+ 0.1	0.1	-	+ 0.1
Other	14.4	10.4	+ 4.0	13.7	10.3	+ 3.4	0.2	-	+ 0.2	0.5	0.1	+ 0.4
United Kingdom Issues:												
Government	4.1	3.3	+ 0.8	0.6	-	+ 0.6	3.5	3.3	+ 0.3	-	-	-
Other	0.3	2.4	- 2.0	0.1	0.7	- 0.6	-	1.6	- 1.6	0.2	-	+ 0.2

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.-
1960— Year	264.5	261.8	+ 2.9	128.4	137.6	- 9.1	404.7	353.8	+ 51.0	268.4	212.6	+ 55.8
1961— Year	552.0	489.4	+ 62.6	438.9	363.1	+ 75.7	731.3	691.6	+ 39.8	552.8	432.5	+120.3
1962— 10 months	602.9	542.1	+ 60.8	523.3	441.3	+ 81.9	610.1	689.9	- 79.8	484.4	474.7	+ 9.6
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
December	73.4	65.1	+ 8.2	63.2	53.2	+ 10.0	62.0	65.0	- 3.0	46.9	37.8	+ 9.1
Month not identified	1.4	1.4	-	1.4	1.4	-	-	0.2	- 0.2	-	0.1	- 0.1
1962— January	77.6	71.8	+ 5.7	70.3	64.8	+ 5.6	81.9	78.0	+ 3.9	66.0	56.6	+ 9.4
February	44.5	44.0	+ 0.5	36.2	37.0	- 0.8	78.5	85.3	- 6.8	64.9	63.7	+ 1.2
March	102.6	111.7	- 9.1	95.6	107.0	- 11.4	88.2	92.2	- 4.0	73.4	68.6	+ 4.8
April	76.1	99.5	- 23.4	70.5	74.9	- 4.4	72.6	83.3	- 10.7	60.4	57.8	+ 2.6
May	63.0	45.3	+ 17.7	48.5	31.9	+ 16.6	59.5	74.8	- 15.3	44.1	48.6	- 4.5
June	52.6	43.4	+ 9.2	39.3	24.8	+ 14.5	58.6	78.1	- 19.5	47.8	50.6	- 2.8
July	23.3	20.9	+ 2.4	16.9	10.4	+ 6.5	29.6	45.2	- 15.5	21.4	22.8	- 1.4
August	27.1	10.0	+ 17.2	23.4	5.4	+ 18.0	36.7	41.3	- 4.6	27.0	26.7	+ 0.3
September	70.2	51.2	+ 19.1	63.6	46.1	+ 17.5	47.7	53.0	- 5.3	34.5	38.6	- 4.1
October	65.8	44.3	+ 21.5	58.8	39.1	+ 19.7	56.8	58.7	- 1.9	44.9	40.7	+ 4.2
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 Finance)	Composite Mining Index		
1957 - March	96.25	4.02	99.13	3.30	75.53	5.06	99.2	91.8	44.03	95.61
June	94.00	4.19	93.88	3.61	70.56	5.60	107.4	92.3	47.55	95.32
September	93.00	4.27	93.38	3.65	68.16	5.89	91.1	76.8	43.98	95.92
December	99.25	3.80	100.13	3.24	69.13	5.83	82.7	65.8	40.33	97.74
1958 - March	96.50	4.01	100.50	3.22	70.31	5.71	86.1	70.5	42.11	97.73
June	93.75	4.22	99.59	3.27	71.94	5.56	92.6	76.1	44.75	96.18
September	92.00	4.37	91.63	3.77	73.28	5.43	100.8	78.2	48.96	97.68
December	87.50	4.76	90.81	3.83	73.88	5.40	104.9	85.1	53.49	96.46
1959 - March	86.25	4.88	89.19	3.95	75.44	5.25	111.2	93.0	56.15	96.98
June	84.13	5.08	87.31	4.09	76.06	5.21	112.0	87.2	57.46	95.88
September	78.88	5.61	86.88	4.12	74.94	5.37	105.9	81.4	57.05	95.16
December	79.13	5.60	83.19	4.41	75.63	5.19	110.4	82.4	59.06	95.12
1960 - March	82.13	5.32	87.00	4.13	74.38	5.48	100.3	78.1	55.02	95.09
June	84.63	5.08	91.13	3.83	70.50	5.98	104.7	70.5	57.26	98.23
September	87.38	4.84	92.25	3.76	71.19	5.94	106.0	76.1	54.81	97.25
December	81.63	5.41	91.69	3.80	70.31	6.10	109.4	79.3	56.80	98.24
1961 - March	84.13	5.18	91.81	3.80	70.91	6.06	124.8	82.8	64.12	98.73
June	86.13	4.99	89.50	3.97	69.09	6.35	133.6	90.3	65.62	100.55
September	86.00	5.02	88.81	4.03	67.66	6.60	140.1	96.9	67.26	103.08
December	86.69	4.96	87.88	4.11	70.34	6.27	142.0	103.1	71.74	104.27
1962 - January	86.56	4.98	87.38	4.15	70.75	6.23	140.3	103.1	69.07	104.50
February	86.81	4.96	87.81	4.11	70.88	6.23	140.6	100.9	70.22	104.88
March	87.81	4.86	89.50	3.99	70.91	6.24	141.4	100.4	70.29	104.94
April	88.69	4.78	90.63	3.91	71.19	6.22	138.7	99.2	68.05	104.98
May	87.38	4.92	91.25	3.86	71.03	6.26	132.5	100.6	62.99	108.23
June	84.38	5.23	90.56	3.91	71.28	6.23	117.6	98.1	55.63	108.79
July	82.63	5.42	89.13	4.02	74.63	5.80	115.2	97.3	56.97	107.89
August	82.63	5.43	90.69	3.91	76.00	5.63	121.7	95.3	58.52	107.76
September	83.13	5.38	90.63	3.91	81.34	4.98	119.6	92.3	58.00	107.68
October	85.75	5.11	91.63	3.84	81.25	5.00	116.4	86.9	56.17	107.60
November										
December										



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Trade in Outstanding Canadian Securities Between Canada and All Countries

	1961			1962 ^P		
	Second quarter	Third quarter	Fourth quarter	First quarter	Second quarter	Third quarter
	millions of dollars					
Bonds and debentures:						
Government of Canada, direct	+ 29	- 1	+ 4	+ 1	+ 1	+ 36
Government of Canada, guaranteed	+ 8	+ 1	+ 2	+ 1	- 5	+ 1
Provincial government (incl. guar.) ..	-	- 4	+ 1	- 1	+ 2	+ 4
Municipal	- 2	+ 1	+ 2	+ 1	+ 2	-
Railways, not guaranteed by government	-	- 1	- 1	- 1	-	- 1
Other corporations	- 1	- 8	+ 2	- 4	+ 4	- 2
Sub-totals, Bonds and debentures ...	+ 34	- 12	+ 10	- 3	+ 4	+ 38
Common and preference stock	+ 32	-	- 5	- 7	- 46	- 25
Totals	+ 66	- 12	+ 5	- 10	- 42	+ 13

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

Bonds and debentures:						
Government of Canada, direct	16	9	10	3	1	12
Government of Canada, guaranteed	-	-	-	-	-	-
Provincial government (incl. guar.) ..	6	4	18	13	6	13
Municipal government	32	5	5	7	6	31
Railways, not guaranteed by government	-	-	-	-	-	-
Other corporations	122	90	71	25	185*	20
Sub-totals, Bonds and debentures ...	176	108	104	48	198*	76
Common and preference stock	14	17	13	4	2	2
Totals	190	125	117	52	200*	78

Retirements of Canadian Securities held by Non-residents

Bonds and debentures:						
Government of Canada, direct	32	-	14	5	16	11
Government of Canada, guaranteed	2	-	-	13	-	-
Provincial government (incl. guar.) ..	13	1	6	6	5	1
Municipal government	10	6	16	7	10	6
Railways, not guaranteed by government	-	-	-	2	-	-
Other corporations	31	19	22	29	37	20
Sub-totals, Bonds and debentures ...	88	26	58	62	68	38
Common and preference stock	4	3	45	6	-	6
Totals	92	29	103	68	68	44

^P Preliminary figures.

* Includes 125 applied to the refinancing of external liabilities in other forms.

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.