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SALES AND PURCHASES OF SECURITIES BETWEEN CANADA AND OTHER COUNTRIES

FEBRUARY, 1962

During February, trade in outstanding securities led to a purchase balance or capital outflow of \$9.2 million. This compared with a sales balance or capital import of \$5.2 million in January. The change was caused by a shift in the direction of trade in outstanding Canadian securities from net sales of \$9.6 million in January to net repurchases of \$6.3 million in February; net purchases of outstanding foreign securities fell from \$4.5 million to \$2.9 million.

Trading in outstanding Canadian bonds, debentures, etc. gave rise to an inflow of only \$0.5 million, down sharply from January when net sales of Government of Canada direct issues contributed to a net inflow of \$5.7 million. Trading in outstanding Canadian stocks which gave rise to net sales of \$3.9 million in January, saw net repurchases of \$6.8 million in February. This balance reflected net sales of \$1.2 million to the United States and net repurchases of \$8.0 million from overseas countries, a continuation of the trend in evidence for many months.

Smaller net purchases of outstanding foreign issues reflected a change from net purchases of stocks to net sales, partially offset by enlarged purchases of foreign bonds. While Canadians sold on balance United States stocks, they continued to be net purchasers of stocks of overseas companies.

Overall there was an outflow of capital from Canada to the United States of \$2.3 million in February, from trade in outstanding Canadian and foreign securities. This outflow compares with an inflow or sales balance of \$12.1 million in January, and was the first such outflow since September 1960. Trade with the United Kingdom led to an outflow of \$4.2 million in February compared with \$6.0 million in January, while the net outflow to other overseas countries rose to \$2.7 million from \$0.9 million.

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
National Accounts and Balance of Payments Division.

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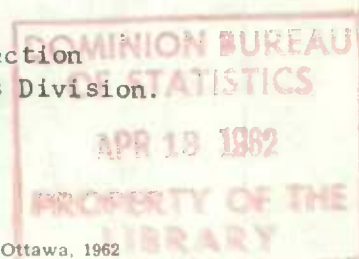


TABLE 2. Trade in Outstanding Canadian Securities Between Canada and Other Countries

(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. -
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— Year	1281.9	1179.4	+102.5	990.3	794.2	+196.1	120.2	193.4	- 73.2	171.5	191.8	- 20.4
1962— 2 months	282.5	279.1	+ 3.4	237.5	222.1	+ 15.4	21.9	31.2	- 9.3	23.1	25.8	- 2.7
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	-	-	-	-	-	-	-	-	-	-	-	-
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												
April												
May												
June												
July												
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.
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 - Year	414.4	419.5	- 5.1	390.3	384.0	+ 6.4	10.5	19.9	- 9.4	13.5	15.6	- 2.1
1962 - 2 months	54.6	62.0	- 7.4	52.5	58.1	- 5.6	0.4	1.3	- 0.9	1.8	2.7	- 0.9
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	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	-	-	-	-	-	-	-	-	-	-	-	-
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												
April												
May												
June												
July												
August												
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)

February, 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	151,254	160,423	128,204	130,470	10,840	15,023	12,210	14,930
Canadian Securities, Total	123,018	129,267	101,085	100,645	10,588	14,458	11,345	14,164
Bonds and Debentures	44,196	43,724	35,914	36,725	4,578	3,061	3,704	3,938
Common and Preference Stocks	78,495	85,255	64,871	63,662	6,005	11,395	7,619	10,198
Other Securities	327	288	300	258	5	2	22	28
Foreign Securities, Total	28,236	31,156	27,119	29,825	252	565	865	766
United States Issues:								
Bonds and Debentures	2,217	5,952	2,190	5,912	2	2	25	38
Common and Preference Stocks	25,085	23,131	24,857	22,981	74	32	154	118
United Kingdom Issues:								
Bonds and Debentures	46	34	-	12	46	22	-	-
Common and Preference Stocks	122	252	-	-	122	252	-	-
Other Foreign Countries Issues:								
Bonds and Debentures	670	459	55	368	8	17	607	74
Common and Preference Stocks	91	1,316	12	543	-	237	79	536
All Other Foreign Securities	5	12	5	9	-	3	-	-
Analysis of Bonds and Debentures								
Canadian Issues:								
Government of Canada - Direct	34,719	33,384	29,329	30,548	3,407	924	1,983	1,912
Government of Canada - Guaranteed	1,851	691	642	338	366	2	843	351
Provincial	3,176	2,544	2,646	1,613	134	293	396	638
Municipal	1,463	407	1,367	101	74	1	22	305
Railway, not guaranteed by Government	33	128	31	60	-	3	2	65
Other Corporations	2,954	6,570	1,899	4,065	597	1,838	458	667
United States Issues:								
Government	886	4,627	886	4,617	-	-	-	10
Other	1,331	1,325	1,304	1,295	2	2	25	28
United Kingdom Issues:								
Government	46	34	-	12	46	22	-	-
Other	-	-	-	-	-	-	-	-

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

(Millions of dollars)

Two months ending February, 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	337.1	341.1	- 4.0	290.0	280.1	+ 9.8	22.3	32.5	-10.2	24.9	28.5	- 3.6
Canadian Securities, Total	282.5	279.1	+ 3.4	237.5	222.1	+15.4	21.9	31.2	- 9.3	23.1	25.8	- 2.7
Bonds and Debentures	121.5	115.2	+ 6.2	106.0	101.2	+ 4.8	8.6	6.9	+ 1.6	6.9	7.1	- 0.2
Common and Preference Stocks	160.4	163.2	- 2.9	130.9	120.3	+10.6	13.4	24.3	-10.9	16.1	18.7	- 2.6
Other Securities	0.6	0.6	-	0.5	0.5	-	-	-	-	0.1	0.1	-
Foreign Securities, Total	54.6	62.0	- 7.4	52.5	58.1	- 5.6	0.4	1.3	- 0.9	1.8	2.7	- 0.9
United States Issues:												
Bonds and Debentures	5.7	9.6	- 3.9	5.6	9.5	- 3.9	-	-	-	-	-	-
Common and Preference Stocks	47.4	48.2	- 0.8	46.6	47.0	- 0.3	0.1	-	+ 0.1	0.6	1.2	- 0.5
United Kingdom Issues:												
Bonds and Debentures	0.1	0.5	- 0.4	-	-	-	0.1	0.5	- 0.5	-	-	-
Common and Preference Stocks	0.2	0.5	- 0.3	-	-	-	0.2	0.5	- 0.3	-	-	-
Other Foreign Countries Issues:												
Bonds and Debentures	1.1	1.2	- 0.1	0.1	0.7	- 0.6	-	-	-	0.9	0.5	+ 0.5
Common and Preference Stocks	0.2	2.0	- 1.8	0.1	0.7	- 0.7	-	0.3	- 0.3	0.2	1.0	- 0.8
All Other Foreign Securities	-	0.1	- 0.1	-	0.1	- 0.1	-	-	-	-	-	-
Analysis of Bonds and Debentures												
Canadian Issues:												
Government of Canada - Direct	101.9	94.0	+ 7.9	91.7	86.8	+ 4.9	7.0	3.5	+ 3.4	3.2	3.7	- 0.4
Government of Canada - Guaranteed	3.6	2.9	+ 0.7	1.3	1.8	- 0.5	0.6	0.4	+ 0.2	1.7	0.7	+ 1.0
Provincial	5.9	6.0	- 0.1	5.0	4.4	+ 0.6	0.2	0.6	- 0.4	0.6	0.9	- 0.3
Municipal	1.7	0.5	+ 1.2	1.6	0.2	+ 1.5	0.1	-	+ 0.1	-	0.3	- 0.3
Railway, not guaranteed by Government	0.1	0.4	- 0.4	0.1	0.3	- 0.2	-	-	-	-	0.1	- 0.1
Other Corporations	8.3	11.4	- 3.1	6.3	7.7	- 1.4	0.7	2.4	- 1.6	1.3	1.3	-
United States Issues:												
Government	3.0	7.2	- 4.2	2.9	7.2	- 4.2	-	-	-	-	-	-
Other	2.7	2.4	+ 0.3	2.7	2.4	+ 0.3	-	-	-	-	-	-
United Kingdom Issues:												
Government	0.1	-	-	-	-	-	0.1	-	-	-	-	-
Other	-	0.5	- 0.5	-	-	-	-	0.5	- 0.5	-	-	-

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	+ 2.7	128.4	137.7	- 9.3	402.2	353.5	+ 48.8	266.4	212.3	+ 54.1
1961 - Year	550.6	488.0	+62.5	437.5	361.7	+75.8	731.3	691.4	+ 40.0	552.8	432.5	+120.4
1962 - 2 months	122.1	115.9	+ 6.3	106.6	101.8	+ 4.8	160.4	163.2	- 2.9	130.9	120.3	+ 10.6
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	-	-	-	-	-	-	-	-	-	-	-	-
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												
April												
May												
June												
July												
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.

Exchange Rate

Year and Month

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