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SALES AND PURCHASES OF SECURITIES BETWEEN CANADA AND OTHER COUNTRIES

JULY, 1962

Trading in outstanding securities between Canada and other countries led to net repurchases of \$22.7 million in July. This capital outflow compared with \$21.9 million in June and \$11.6 million in May but was well below the outflows of March and April.

The July balance was made up of net repurchases of \$13.0 million of outstanding Canadian issues and net purchases of \$9.7 million of outstanding foreign issues.

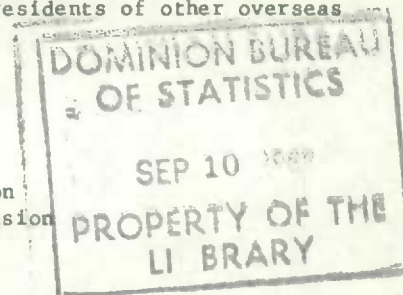
Trade in outstanding Canadian issues during the month resulted in net sales of \$2.6 million of bonds, debentures, etc., and net repurchases of \$15.5 million of common and preference stocks. These repurchases of stocks were about \$4 million smaller than in June, but were slightly above the earlier post-war record established in May. Provincial issues accounted for nearly \$2.1 million of the net sales of outstanding bonds and Government of Canada direct and guaranteed issues for about \$1.6 million. There were net repurchases of other categories of bonds.

There were net sales of outstanding Canadian securities to the United States, as was the case in May and June, and net repurchases from other countries. The balances with the United States originated from net sales of bonds and debentures, offset in part by net repurchases of stocks. The repurchase balances with other countries were made up mainly of stocks but also included bonds.

The purchase balance of \$9.7 million from trade in outstanding foreign issues, although large when compared with most of the post-war period, was smaller than for any of the four preceding months. Over \$8 million of it represented net purchases of United States stocks.

In the seven months of 1962, transactions in Canadian and foreign securities led to a purchase balance or net capital export of \$143 million. This is in sharp contrast to the sales balance of \$117 million resulting from security trading in the corresponding period of 1961. There were net outflows of \$65 million covering trade in Canadian securities and \$78 million covering foreign securities. The net purchases by Canadians included \$32 million from residents of the United States, \$53 million from residents of the United Kingdom and \$57 million from residents of other overseas countries.

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



September, 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	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- 7 months	908.8	973.5	- 64.7	755.4	719.4	+ 36.0	77.7	129.4	- 51.7	75.6	124.7	- 49.1
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	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	53.1	66.1	- 13.0	38.4	33.2	+ 5.1	7.2	18.0	- 10.8	7.5	14.8	- 7.3
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 - 7 months	208.0	286.1	- 78.1	193.8	262.0	-68.2	5.7	7.5	- 1.7	8.4	16.6	- 8.2
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	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	31.9	41.5	- 9.7	29.2	39.4	-10.2	1.9	0.3	+ 1.6	0.7	1.8	- 1.1
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)

July, 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	84,951	107,561	67,629	72,672	9,097	18,322	8,225	16,567
Canadian Securities, Total	53,096	66,050	38,390	33,244	7,174	18,000	7,532	14,806
Bonds and Debentures	23,259	20,783	16,908	10,425	3,422	5,039	2,929	5,319
Common and Preference Stocks	29,645	45,189	21,361	22,800	3,752	12,902	4,532	9,487
Other Securities	192	78	121	19	-	59	71	-
Foreign Securities, Total	31,855	41,511	29,239	39,428	1,923	322	693	1,761
United States Issues:								
Bonds and Debentures	7,394	7,169	7,315	7,163	-	-	79	6
Common and Preference Stocks	20,246	28,367	20,095	28,081	39	18	112	268
United Kingdom Issues:								
Bonds and Debentures	1,745	14	-	-	1,745	1	-	13
Common and Preference Stocks	1,064	259	943	2	121	257	-	-
Other Foreign Countries Issues:								
Bonds and Debentures	989	514	473	139	18	37	498	338
Common and Preference Stocks	103	1,510	99	365	-	9	4	1,136
All Other Foreign Securities	314	3,678	314	3,678	-	-	-	-
Analysis of Bonds and Debentures								
Canadian Issues:								
Government of Canada - Direct	16,503	15,200	11,469	8,359	3,006	4,092	2,028	2,749
Government of Canada - Guaranteed	1,203	894	319	171	323	57	561	666
Provincial	3,556	1,497	3,303	758	91	76	162	663
Municipal	278	382	277	260	-	11	1	111
Railway, not guaranteed by Government	13	353	13	43	-	204	-	106
Other Corporations	1,706	2,457	1,527	834	2	599	177	1,024
United States Issues:								
Government	5,779	6,820	5,700	6,820	-	-	79	-
Other	1,615	349	1,615	343	-	-	-	6
United Kingdom Issues:								
Government	1,745	-	-	-	1,745	-	-	-
Other	-	14	-	-	-	1	-	13

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

(Millions of dollars)

Seven months ending July, 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	1,116.8	1,259.6	-142.8	949.2	981.4	- 32.1	83.5	136.9	- 53.4	84.1	141.3	- 57.3
Canadian Securities, Total	908.8	973.5	- 64.7	755.4	719.4	+ 36.0	77.7	129.4	- 51.7	75.6	124.7	- 49.1
Bonds and Debentures	436.5	435.4	+ 1.1	374.4	349.7	+ 24.7	37.4	36.9	+ 0.5	24.6	48.8	- 24.2
Common and Preference Stocks	468.8	536.8	- 68.0	377.9	368.7	+ 9.2	40.2	92.4	- 52.1	50.7	75.8	- 25.1
Other Securities	3.5	1.2	+ 2.3	3.1	1.0	+ 2.1	0.1	0.1	-	0.3	0.1	+ 0.2
Foreign Securities, Total	208.0	286.1	- 78.1	193.8	262.0	- 68.2	5.7	7.5	- 1.7	8.4	16.6	- 8.2
United States Issues:												
Bonds and Debentures	29.0	30.3	- 1.3	28.2	30.2	- 2.0	0.3	-	+ 0.3	0.5	0.1	+ 0.5
Common and Preference Stocks	166.4	223.0	- 56.6	162.0	215.7	- 53.6	1.4	0.2	+ 1.2	2.9	7.2	- 4.2
United Kingdom Issues:												
Bonds and Debentures	2.8	5.3	- 2.4	0.2	0.7	- 0.5	2.5	4.5	- 2.1	0.2	-	+ 0.1
Common and Preference Stocks	2.4	3.3	- 0.9	1.0	1.2	- 0.2	1.4	2.2	- 0.8	0.1	-	+ 0.1
Other Foreign Countries Issues:												
Bonds and Debentures	5.5	9.7	- 4.3	1.6	6.3	- 4.7	0.2	0.3	- 0.2	3.7	3.1	+ 0.6
Common and Preference Stocks	1.5	10.6	- 9.1	0.4	4.1	- 3.7	0.1	0.3	- 0.2	1.0	6.3	- 5.2
All Other Foreign Securities	0.4	3.8	- 3.5	0.4	3.8	- 3.5	-	-	-	-	-	-
Analysis of Bonds and Debentures												
Canadian Issues:												
Government of Canada - Direct	357.9	354.4	+ 3.5	313.2	292.9	+ 20.3	31.4	27.5	+ 3.9	13.3	33.9	- 20.7
Government of Canada - Guaranteed	17.4	21.4	- 3.9	9.9	17.2	- 7.3	1.9	0.9	+ 1.0	5.6	3.2	+ 2.3
Provincial	25.2	22.2	+ 3.0	22.0	16.3	+ 5.7	1.1	1.9	- 0.8	2.0	4.0	- 2.0
Municipal	7.3	4.0	+ 3.3	7.1	3.2	+ 3.9	0.1	-	+ 0.1	0.1	0.8	- 0.6
Railway, not guaranteed by Government	0.4	1.8	- 1.4	0.3	0.8	- 0.5	-	0.4	- 0.4	0.1	0.6	- 0.5
Other Corporations	28.2	31.7	- 3.4	21.9	19.3	+ 2.6	2.8	6.2	- 3.4	3.5	6.2	- 2.7
United States Issues:												
Government	18.4	21.9	- 3.5	18.2	21.9	- 3.7	0.1	-	+ 0.1	0.1	-	+ 0.1
Other	10.7	8.4	+ 2.3	10.0	8.3	+ 1.6	0.2	-	+ 0.2	0.5	-	+ 0.4
United Kingdom Issues:												
Government	2.6	2.9	- 0.4	0.1	-	+ 0.1	2.5	2.9	- 0.4	-	-	-
Other	0.3	2.3	- 2.1	0.1	0.7	- 0.6	-	1.6	- 1.6	0.2	-	+ 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. -
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 - 7 months	440.0	436.7	+ 3.3	377.5	350.7	+26.8	468.8	536.8	- 68.0	377.9	368.7	+ 9.2
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	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	23.5	20.9	+ 2.6	17.0	10.4	+ 6.6	29.6	45.2	-15.5	21.4	22.8	- 1.4
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 Industrial, Railroads and Utilities	United States dollar in Canada (noon average in cents)
	Price	Yield	Price	Yield	Price	Yield	Investors' Price Index (Industrial Utilities Finance)	Composite Mining Index		
							1956 = 100		1941-1943 = 10	
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										
September										
October										
November										
December										



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- 8 -

Trade in Outstanding Canadian Securities Between Canada and All Countries

	1961P				1962P	
	First quarter	Second quarter	Third quarter	Fourth quarter	First quarter	Second quarter
	millions of dollars					
Bonds and debentures:						
Government of Canada, direct	+ 22	+ 29	- 1	+ 4	+ 1	+ 1
Government of Canada, guaranteed	+ 10	+ 8	+ 1	+ 2	+ 1	- 5
Provincial government (incl. guar.) ..	- 5	-	- 4	+ 1	- 1	+ 2
Municipal	+ 2	- 2	-	+ 3	+ 1	+ 2
Railways, not guaranteed by government	- 1	-	- 1	- 1	- 1	-
Other corporations	+ 3	- 1	- 7	+ 1	- 4	+ 4
Sub-totals, Bonds and debentures ...	+ 31	+ 34	- 12	+ 10	- 3	+ 4
Common and preference stock	+ 13	+ 32	-	- 5	- 7	- 46
Totals	+ 44	+ 66	- 12	+ 5	- 10	- 42

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

Bonds and debentures:						
Government of Canada, direct	2	16	9	10	3	1
Government of Canada, guaranteed	-	-	-	-	-	-
Provincial government (incl. guar.) ..	39	6	4	18	13	4
Municipal government	4	32	5	5	6	5
Railways, not guaranteed by government	-	-	-	-	-	-
Other corporations	53	122	90	71	12	154*
Sub-totals, Bonds and debentures ...	98	176	108	104	34	164*
Common and preference stock	3	14	17	13	4	3
Totals	101	190	125	117	38	167*

Retirements of Canadian Securities held by Non-residents

Bonds and debentures:						
Government of Canada, direct	-	32	-	14	5	16
Government of Canada, guaranteed	-	2	-	-	13	-
Provincial government (incl. guar.) ..	4	13	1	6	6	4
Municipal government	6	10	6	16	7	11
Railways, not guaranteed by government	2	-	-	-	2	-
Other corporations	60	31	19	22	26	30
Sub-totals, Bonds and debentures ...	72	88	26	58	59	61
Common and preference stock	1	4	3	45	3	-
Totals	73	92	29	103	62	61

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.