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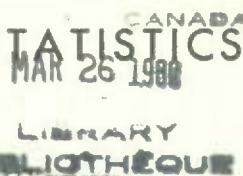
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SALES AND PURCHASES OF SECURITIES BETWEEN CANADA AND OTHER COUNTRIES

FEBRUARY 1964

The net capital outflow of \$11.5 million arising from trade in outstanding securities between Canada and other countries during the month of February was considerably smaller than the outflows of \$32.9 million and \$27.6 million which occurred in January and December respectively. The geographical distribution of net flows of capital in the two earlier months was repeated - net purchase balances with the United States and the United Kingdom and a net sales balance with other overseas countries. In February the relevant amounts were outflows of \$11.6 million, \$3.7 million and an inflow of \$3.9 million respectively.

The net repurchase in February of \$6.3 million Canadian common and preference stocks marks twenty-five months of such uninterrupted monthly repurchases aggregating \$326 million; residents of the United States gave up \$146 million of holdings and other non-residents \$180 million. In January there was an exceptionally high capital export of \$30.6 million for this class of security - unusual activity in some specific issues contributed. In addition, net repurchases in February by Canadians of \$5.5 million bonds and debentures brought the capital outflow from transactions in all Canadian securities to \$11.8 million.

International trade in outstanding foreign securities during February came into near balance with a slender sales balance with non-residents of \$0.3 million. Canadians acquired on balance almost \$1 million foreign securities each from both the United States and the United Kingdom but relinquished almost \$2.2 million of their own holdings, mainly stocks, to residents of other overseas countries.

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

April 1964
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. -
1962- Year	1,393.1	1,444.8	- 51.7	1,138.4	1,066.1	+ 72.3	130.7	195.7	- 65.0	124.0	183.1	- 59.0
1963- Year	654.5	784.7	-130.2	358.7	421.8	- 63.1	145.5	205.0	- 59.4	150.3	157.9	- 7.6
1964- 2 months	94.6	134.8	- 40.2	45.2	74.6	- 29.4	20.9	31.5	- 10.6	28.5	28.7	- 0.1
1963- January	69.5	78.5	- 9.0	45.3	49.8	- 4.5	11.2	15.9	- 4.6	13.0	12.8	+ 0.2
February	61.0	71.0	- 10.0	40.3	41.9	- 1.6	10.5	15.4	- 4.8	10.2	13.8	- 3.6
March	59.8	74.4	- 14.6	40.4	45.2	- 4.9	10.8	19.4	- 8.6	8.6	9.7	- 1.1
April	67.6	78.4	- 10.8	43.1	47.8	- 4.8	9.6	15.2	- 5.6	14.9	15.4	- 0.4
May	86.9	93.1	- 6.2	39.9	43.5	- 3.6	26.4	31.5	- 5.1	20.7	18.1	+ 2.6
June	62.2	61.6	+ 0.5	32.8	31.3	+ 1.5	14.2	19.0	- 4.8	15.2	11.3	+ 3.9
July	50.9	48.4	+ 2.6	29.4	26.8	+ 2.6	9.0	11.1	- 2.1	12.5	10.4	+ 2.1
August	29.7	49.8	- 20.1	13.4	28.5	- 15.2	6.9	9.8	- 2.9	9.4	11.4	- 2.0
September	33.0	49.9	- 16.9	13.2	21.1	- 8.0	8.8	15.1	- 6.2	11.0	13.7	- 2.7
October	45.7	61.0	- 15.3	19.4	28.2	- 8.9	13.4	15.1	- 1.7	12.9	17.7	- 4.7
November	38.5	50.1	- 11.6	20.7	26.8	- 6.1	8.7	11.4	- 2.7	9.2	11.9	- 2.8
December	48.3	67.2	- 18.8	20.6	30.3	- 9.7	15.9	26.1	- 10.2	11.8	10.8	+ 1.0
Month not identified	1.3	1.3	-	0.4	0.4	-	0.1	0.1	-	0.7	0.8	- 0.1
1964- January	52.3	80.7	- 28.4	24.5	43.3	- 18.7	13.0	20.8	- 7.8	14.8	16.6	- 1.8
February	42.3	54.1	- 11.8	20.7	31.4	- 10.7	7.9	10.6	- 2.8	13.7	12.1	+ 1.7
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.-
1962 - Year	347.1	421.4	-74.3	322.1	388.1	-66.0	10.1	12.1	- 2.1	15.0	21.2	- 6.2
1963 - Year	426.0	385.5	+40.5	391.1	349.4	+41.7	11.8	14.8	- 3.0	23.1	21.3	+ 1.8
1964 - 2 months	80.0	84.2	- 4.2	68.5	71.7	- 3.2	2.7	8.9	- 6.2	8.8	3.6	+ 5.1
1963 - January	27.4	28.3	- 0.9	25.2	27.1	- 1.9	1.2	0.6	+ 0.6	1.0	0.7	+ 0.3
February	25.6	24.1	+ 1.6	23.5	21.7	+ 1.8	1.6	1.3	+ 0.2	0.6	1.0	- 0.5
March	26.4	22.4	+ 4.0	24.3	20.9	+ 3.4	1.2	0.4	+ 0.7	1.0	1.1	- 0.1
April	39.7	40.0	- 0.4	36.5	36.5	-	0.7	0.5	+ 0.2	2.4	3.0	- 0.6
May	46.2	39.2	+ 7.0	43.4	37.7	+ 5.7	0.4	0.4	-	2.4	1.1	+ 1.2
June	34.6	31.4	+ 3.2	31.8	28.7	+ 3.1	1.4	1.3	-	1.5	1.4	+ 0.1
July	27.9	24.1	+ 3.8	25.7	21.6	+ 4.1	0.4	0.9	- 0.5	1.9	1.6	+ 0.2
August	30.9	32.3	- 1.4	28.9	29.0	- 0.2	0.8	1.5	- 0.7	1.2	1.8	- 0.5
September	29.4	35.7	- 6.2	26.9	32.5	- 5.6	0.3	1.9	- 1.5	2.3	1.3	+ 1.0
October	57.7	36.5	+21.2	51.4	31.9	+19.5	2.5	1.9	+ 0.6	3.9	2.7	+ 1.1
November	39.8	33.4	+ 6.4	37.6	29.3	+ 8.3	0.3	1.7	- 1.3	1.9	2.5	- 0.5
December	28.8	37.9	- 9.1	24.8	32.4	- 7.6	1.1	2.5	- 1.4	3.0	3.0	-
Month not identified	11.3	-	+11.3	11.2	-	+11.2	-	-	-	0.1	-	+ 0.1
1964 - January	45.7	50.2	- 4.5	38.5	40.7	- 2.2	2.0	7.2	- 5.2	5.2	2.3	+ 3.0
February	34.3	34.0	+ 0.3	30.0	31.0	- 0.9	0.7	1.7	- 1.0	3.5	1.3	+ 2.2
March												
April												
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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, 1964	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	76,546	88,068	50,715	62,347	8,578	12,327	17,253	13,394
Canadian Securities, Total	42,291	54,075	20,687	31,375	7,872	10,646	13,732	12,054
Bonds and Debentures	7,919	13,398	2,595	7,240	584	2,159	4,740	3,999
Common and Preference Stocks	34,102	40,398	17,830	23,857	7,280	8,486	8,992	8,055
Other Securities	270	279	262	278	8	1	-	-
Foreign Securities, Total	34,255	33,993	30,028	30,972	706	1,681	3,521	1,340
United States Issues:								
Bonds and Debentures	3,216	3,766	3,216	3,738	-	-	-	28
Common and Preference Stocks	27,082	27,392	25,907	25,774	25	868	1,150	750
United Kingdom Issues:								
Bonds and Debentures	389	2	9	-	3	-	377	2
Common and Preference Stocks	551	356	19	2	526	345	6	9
Other Foreign Countries Issues:								
Bonds and Debentures	586	1,364	283	414	132	465	171	485
Common and Preference Stocks	2,431	1,113	594	1,044	20	3	1,817	66
All Other Foreign Securities	-	-	-	-	-	-	-	-
Analysis of Bonds and Debentures								
Canadian Issues:								
Government of Canada - Direct	4,424	8,495	1,457	4,668	460	1,747	2,507	2,080
Government of Canada - Guaranteed	1,398	337	143	32	67	83	1,188	222
Provincial	659	2,327	495	1,439	-	105	164	783
Municipal	225	167	125	51	25	11	75	105
Railway, not guaranteed by Government	15	58	4	31	-	6	11	21
Other Corporations	1,198	2,014	371	1,019	32	207	795	788
United States Issues:								
Government	1,491	2,135	1,491	2,135	-	-	-	-
Other	1,725	1,631	1,725	1,603	-	-	-	28
United Kingdom Issues:								
Government	73	2	1	-	2	-	70	2
Other	316	-	8	-	1	-	307	-

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

(Millions of dollars)

Two months ending February, 1964	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	174.6	219.0	-44.4	113.7	146.3	-32.6	23.6	40.4	-16.8	37.3	32.3	+ 5.0
Canadian Securities, Total	94.6	134.8	-40.2	45.2	74.6	-29.4	20.9	31.5	-10.6	28.5	28.7	- 0.1
Bonds and Debentures	20.7	23.8	- 3.2	5.9	8.7	- 2.8	5.4	6.7	- 1.3	9.3	8.4	+ 0.9
Common and Preference Stocks	73.7	110.5	-36.9	39.0	65.5	-26.5	15.4	24.8	- 9.3	19.2	20.2	- 1.0
Other Securities	0.3	0.4	- 0.2	0.3	0.4	- 0.2	-	-	-	-	-	-
Foreign Securities, Total	80.0	84.2	- 4.2	68.5	71.7	- 3.2	2.7	8.9	- 6.2	8.8	3.6	+ 5.1
United States Issues:												
Bonds and Debentures	6.1	7.2	- 1.0	6.1	7.1	- 1.0	-	-	-	-	0.1	-
Common and Preference Stocks	62.4	71.6	- 9.2	59.9	61.8	- 2.0	0.3	7.4	- 7.2	2.3	2.3	- 0.1
United Kingdom Issues:												
Bonds and Debentures	0.5	-	+ 0.5	-	-	-	-	-	-	0.4	-	+ 0.4
Common and Preference Stocks	3.0	0.6	+ 2.4	0.9	-	+ 0.9	2.0	0.6	+ 1.5	0.1	-	+ 0.1
Other Foreign Countries Issues:												
Bonds and Debentures	1.6	3.4	- 1.8	0.7	1.4	- 0.7	0.4	0.9	- 0.5	0.5	1.0	- 0.5
Common and Preference Stocks	6.3	1.4	+ 5.0	0.9	1.2	- 0.3	0.1	-	+ 0.1	5.4	0.2	+ 5.2
All Other Foreign Securities	-	-	-	-	-	-	-	-	-	-	-	-
Analysis of Bonds and Debentures												
Canadian Issues:												
Government of Canada - Direct	12.2	15.2	- 3.0	2.3	5.1	- 2.9	4.9	5.6	- 0.6	5.0	4.5	+ 0.5
Government of Canada - Guaranteed	3.0	0.9	+ 2.1	0.3	0.1	+ 0.3	0.1	0.1	-	2.5	0.7	+ 1.8
Provincial	1.3	3.1	- 1.8	0.8	1.9	- 1.1	0.1	0.2	- 0.1	0.5	1.1	- 0.6
Municipal	2.4	0.7	+ 1.7	2.0	0.1	+ 1.9	0.2	0.2	-	0.3	0.4	- 0.1
Railway, not guaranteed by Government	-	0.1	- 0.1	-	0.1	-	-	-	-	-	-	-
Other Corporations	1.7	3.8	- 2.1	0.5	1.4	- 0.9	0.1	0.7	- 0.5	1.0	1.7	- 0.7
United States Issues:												
Government	3.1	3.5	- 0.4	3.1	3.5	- 0.4	-	-	-	-	-	-
Other	3.0	3.7	- 0.7	3.0	3.6	- 0.7	-	-	-	-	0.1	-
United Kingdom Issues:												
Government	0.1	-	+ 0.1	-	-	-	-	-	-	0.1	-	+ 0.1
Other	0.3	-	+ 0.3	-	-	-	-	-	-	0.3	-	+ 0.3

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. -
1962- Year	698.6	635.0	+ 63.5	593.0	509.7	+ 83.3	692.1	807.6	-115.5	543.1	554.7	- 11.6
1963- Year	239.1	200.2	+ 38.9	121.1	86.0	+ 35.1	415.4	584.5	-169.0	237.6	335.9	- 98.2
1964- 2 months	20.9	24.3	- 3.3	6.2	9.1	- 2.9	73.7	110.5	- 36.9	39.0	65.5	- 26.5
1963- January	27.0	13.0	+ 14.0	16.9	7.3	+ 9.6	42.5	65.5	- 22.9	28.4	42.6	- 14.2
February	22.7	21.0	+ 1.7	14.8	12.3	+ 2.4	38.3	50.0	- 11.7	25.5	29.5	- 4.0
March	17.5	10.1	+ 7.4	11.6	4.5	+ 7.1	42.3	64.3	- 22.0	28.8	40.7	- 11.9
April	24.3	16.2	+ 8.1	16.3	8.1	+ 8.2	43.3	62.2	- 18.9	26.8	39.8	- 12.9
May	37.9	25.1	+ 12.8	13.4	4.6	+ 8.7	49.0	68.0	- 19.0	26.5	38.9	- 12.4
June	23.6	17.1	+ 6.5	10.4	5.0	+ 5.5	38.5	44.5	- 6.0	22.4	26.4	- 4.0
July	18.9	15.9	+ 3.0	11.5	8.8	+ 2.7	32.0	32.5	- 0.4	17.9	18.0	- 0.1
August	8.5	18.7	- 10.3	4.0	12.5	- 8.5	21.2	31.0	- 9.8	9.3	16.0	- 6.7
September	11.1	11.3	- 0.2	3.4	4.0	- 0.6	21.9	38.5	- 16.6	9.8	17.1	- 7.3
October	17.3	14.4	+ 2.9	7.5	4.9	+ 2.6	28.4	46.6	- 18.2	11.8	23.3	- 11.5
November	9.1	8.3	+ 0.8	4.6	3.1	+ 1.5	29.4	41.9	- 12.4	16.1	23.7	- 7.6
December	20.7	28.8	- 8.1	6.7	10.7	- 4.1	27.7	38.4	- 10.7	13.9	19.5	- 5.6
Month not identified	0.4	0.2	+ 0.2	-	-	-	0.8	1.1	- 0.3	0.4	0.4	-
1964- January	12.7	10.6	+ 2.2	3.3	1.6	+ 1.7	39.6	70.1	- 30.6	21.2	41.6	- 20.5
February	8.2	13.7	- 5.5	2.9	7.5	- 4.7	34.1	40.4	- 6.3	17.8	23.9	- 6.0
March												
April												
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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		
							1956 = 100		1941-1943 = 10	
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- March	87.81	4.86	89.50	3.99	70.91	6.24	141.4	100.4	70.29	104.94
June	84.38	5.23	90.56	3.91	71.28	6.23	117.6	98.1	55.63	108.79
September	83.13	5.38	90.63	3.91	81.34	4.98	119.6	92.3	58.00	107.68
December	86.19	5.07	91.63	3.84	80.41	5.13	126.9	88.6	62.64	107.60
1963- March	86.31	5.07	91.19	3.88	78.94	5.35	132.3	92.9	65.67	107.80
June	88.06	4.91	89.31	3.99	81.88	5.01	139.9	90.8	70.11	107.82
September	86.63	5.08	90.00	3.99	83.66	4.82	138.0	91.8	72.85	107.98
December	86.06	5.16	87.63	4.19	80.25	5.30	139.8	86.5	74.17	107.93
1964- January	85.81	5.19	87.81	4.17	80.63	5.26	145.8	90.3	76.45	108.02
February	85.81	5.20	88.06	4.15	79.16	5.47	145.4	92.2	77.39	108.00
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171

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