

C-1  
CATALOGUE No.

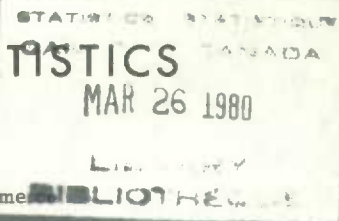
67-002

MONTHLY

# DOMINION BUREAU OF STATISTICS

OTTAWA - CANADA

Published by Authority of the Minister of Trade and Commerce



Vol. 30, No. 5

Price: \$2.00 per year, 20 cents per copy

## SALES & PURCHASES OF SECURITIES BETWEEN CANADA AND OTHER COUNTRIES

MAY 1964

A net capital inflow of \$15.3 million from trade in outstanding securities between Canada and all other countries occurred during the month of May. This is the first net inflow recorded for these transactions as a whole since October of 1963 when abnormally large sales of foreign securities accounted for the entire amount. The inflow in May was accounted for entirely by transactions in outstanding Canadian securities which resulted in net sales of \$20.3 million. An offsetting net outflow for the purchase of outstanding foreign securities aggregated \$5.0 million. The sales balance in trading in Canadian securities was the first recorded since July of 1963 and the largest since May of 1961.

The net capital inflow of \$15.3 million represents a considerable swing from the outflow of \$27.8 million reported for April 1964 when substantial net outflows of \$14.8 million and \$13.0 million occurred for purchases of outstanding Canadian and foreign securities respectively.

Practically all of the sales balance can be attributed to transactions with the United States, since a purchase balance with the United Kingdom all but offset a net capital inflow from other countries. Canadian sources do not identify separately sales which may have been made to residents of the United States acting for residents of third countries.

Trade in outstanding Canadian common and preference stocks resulted in a net inflow of \$8.9 million, the first since January of 1962, while Canadian bonds and debentures attracted on balance \$11.4 million. Stock prices in Canada which appeared to lag behind those in the United States in the second half of 1963, have recently been rising more rapidly and by May had regained approximately the relationship prevailing in mid 1963. The inflow from the sale of outstanding bonds and debentures was the largest since May of 1963. The statistical distinction between new and outstanding issues is not always precise; some part of the sales balance in May of outstanding Government of Canada issues probably represents reinvestment of the proceeds of a maturing issue in which there is known to have been significant non-resident investment.

Capital movements in respect of trade in outstanding foreign securities occurred on balance almost entirely with the United States and the United Kingdom. Equity transactions gave rise to the major outflow in May being almost entirely occasioned by purchases of United States common and preference stocks. Trade in outstanding foreign bonds and debentures occasioned a net outflow of \$2.0 million with the United States partially offset by small inflows from the United Kingdom and other countries.

During the first five months of 1964 trade in all outstanding securities led to a net capital outflow of \$73 million, as purchase balances of \$51 million and \$34 million with the United States and the United Kingdom respectively were partially offset by a sales balance of \$12 million with other countries. Capital outflows channelled into the acquisition of equities aggregated \$82 million. This outflow was reduced by the accumulated net sales balance in transaction in outstanding bonds and debentures of \$9 million.

Balance of Payments Section  
National Accounts and Balance of Payments Division

July 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- 5 months .....	294.8	346.4	- 51.6	161.8	201.4	- 39.6	55.1	72.5	- 17.4	77.9	72.5	+ 5.4
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 .....	47.4	64.3	- 16.8	28.4	42.3	- 13.9	7.7	9.3	- 1.6	11.3	12.7	- 1.4
April .....	71.5	86.3	- 14.8	36.5	49.7	- 13.2	14.1	19.2	- 5.1	20.9	17.4	+ 3.5
May .....	81.3	61.0	+ 20.3	51.7	34.7	+ 17.0	12.4	12.5	- 0.1	17.2	13.7	+ 3.4
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 - 5 months .....	225.4	246.8	-21.4	201.5	212.7	-11.2	6.1	22.8	-16.7	17.8	11.3	+ 6.6
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 .....	42.0	41.1	+ 0.9	38.2	36.3	+ 2.0	1.5	3.4	- 1.8	2.2	1.5	+ 0.7
April .....	48.3	61.2	-13.0	44.3	52.5	- 8.2	0.7	6.0	- 5.3	3.2	2.7	+ 0.5
May .....	55.2	60.2	- 5.0	50.4	52.3	- 1.8	1.1	4.5	- 3.4	3.7	3.5	+ 0.2
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)

May, 1964	Total Sales	Total Purchases	United States		United Kingdom		Other Foreign Countries	
			Sales to	Purchases from	Sales to	Purchases from	Sales to	Purchases from
<b>Grand Total, Canadian and Foreign Securities</b>	136,477	121,207	102,176	87,006	13,473	17,008	20,828	17,193
<b>Canadian Securities, Total</b>	81,289	60,991	51,731	34,736	12,390	12,527	17,168	13,728
Bonds and Debentures	21,632	10,398	11,806	3,045	3,001	3,629	6,825	3,724
Common and Preference Stocks	59,410	50,497	39,744	31,597	9,388	8,896	10,278	10,004
Other Securities	247	96	181	94	1	2	65	-
<b>Foreign Securities, Total</b>	55,188	60,216	50,445	52,270	1,083	4,481	3,660	3,465
United States Issues:								
Bonds and Debentures	1,639	3,423	1,608	3,415	12	2	19	6
Common and Preference Stocks	49,786	53,545	48,486	48,226	27	3,650	1,273	1,669
United Kingdom Issues:								
Bonds and Debentures	137	23	55	5	33	13	49	5
Common and Preference Stocks	404	344	2	77	401	267	1	-
Other Foreign Countries Issues:								
Bonds and Debentures	2,911	2,755	280	496	586	533	2,045	1,726
Common and Preference Stocks	287	126	14	51	24	16	249	59
All Other Foreign Securities	24	-	-	-	-	-	24	-
<b>Analysis of Bonds and Debentures</b>								
Canadian Issues:								
Government of Canada - Direct	13,022	6,053	5,823	1,064	2,645	2,980	4,554	2,009
Government of Canada - Guaranteed	1,781	363	33	30	130	98	1,618	235
Provincial	2,114	757	1,873	262	202	63	39	432
Municipal	1,494	1,037	1,181	464	-	148	313	425
Railway, not guaranteed by Government	34	32	19	9	1	9	14	14
Other Corporations	3,187	2,156	2,877	1,216	23	331	287	609
United States Issues:								
Government	653	2,562	653	2,562	-	-	-	-
Other	986	861	955	853	12	2	19	6
United Kingdom Issues:								
Government	56	7	2	2	5	-	49	5
Other	81	16	53	3	28	13	-	-



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

(Millions of dollars)

Five months ending May, 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. -
<b>Grand Total, Canadian and Foreign Securities</b>	520.2	593.1	-72.9	363.3	414.1	-50.8	61.1	95.3	-34.1	95.7	83.8	+12.0
<b>Canadian Securities, Total</b>	294.8	346.4	-51.6	161.8	201.4	-39.6	55.1	72.5	-17.4	77.9	72.5	+ 5.4
Bonds and Debentures	71.2	58.8	+12.4	31.8	23.1	+ 8.7	13.3	17.3	- 4.1	26.2	18.4	+ 7.8
Common and Preference Stocks	222.7	286.7	-64.0	129.4	177.5	-48.1	41.8	55.1	-13.3	51.6	54.1	- 2.5
Other Securities	0.9	0.8	+ 0.1	0.7	0.8	- 0.1	-	-	-	0.2	-	+ 0.2
<b>Foreign Securities, Total</b>	225.4	246.8	-21.4	201.5	212.7	-11.2	6.1	22.8	-16.7	17.8	11.3	+ 6.6
United States Issues:												
Bonds and Debentures	14.8	17.4	- 2.6	14.7	17.3	- 2.6	-	-	-	0.1	0.1	-
Common and Preference Stocks	189.5	216.3	-26.8	182.7	190.8	- 8.2	0.4	18.9	-18.5	6.4	6.6	- 0.2
United Kingdom Issues:												
Bonds and Debentures	1.2	0.1	+ 1.1	0.5	-	+ 0.5	0.1	0.1	-	0.6	-	+ 0.6
Common and Preference Stocks	4.0	1.9	+ 2.1	1.1	0.2	+ 0.9	2.9	1.7	+ 1.2	0.1	-	+ 0.1
Other Foreign Countries Issues:												
Bonds and Debentures	7.0	9.0	- 2.0	1.6	2.9	- 1.3	1.6	2.1	- 0.4	3.8	4.0	- 0.2
Common and Preference Stocks	8.8	2.1	+ 6.7	1.0	1.5	- 0.5	1.0	0.1	+ 1.0	6.8	0.5	+ 6.3
All Other Foreign Securities	-	-	-	-	-	-	-	-	-	-	-	-
<b>Analysis of Bonds and Debentures</b>												
Canadian Issues:												
Government of Canada - Direct	40.1	30.7	+ 9.4	12.6	8.1	+ 4.5	11.6	14.4	- 2.8	15.8	8.2	+ 7.6
Government of Canada - Guaranteed	8.0	3.2	+ 4.8	1.2	1.2	-	0.3	0.5	- 0.3	6.6	1.5	+ 5.1
Provincial	5.3	7.9	- 2.7	4.1	4.7	- 0.6	0.4	0.4	+ 0.1	0.7	2.8	- 2.1
Municipal	4.4	2.6	+ 1.8	3.5	1.1	+ 2.4	0.3	0.3	-	0.7	1.2	- 0.5
Railway, not guaranteed by Government	0.1	0.3	- 0.2	-	0.1	- 0.1	-	0.1	- 0.1	0.1	0.1	-
Other Corporations	13.3	14.1	- 0.7	10.3	7.8	+ 2.5	0.6	1.7	- 1.0	2.3	4.6	- 2.2
United States Issues:												
Government	6.0	9.2	- 3.2	6.0	9.2	- 3.2	-	-	-	-	-	-
Other	8.8	8.2	+ 0.6	8.7	8.0	+ 0.6	-	-	-	0.1	0.1	-
United Kingdom Issues:												
Government	0.4	-	+ 0.3	-	-	-	-	-	-	0.3	-	+ 0.3
Other	0.8	0.1	+ 0.8	0.5	-	+ 0.5	-	0.1	-	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 <sup>1</sup>						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- 5 months .....	72.1	59.6	+ 12.4	32.5	23.9	+ 8.6	222.7	286.7	- 64.0	129.4	177.5	- 48.1
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 .....	14.0	9.6	+ 4.4	9.5	5.4	+ 4.1	33.4	54.7	- 21.3	18.9	36.8	- 18.0
April .....	15.3	15.3	- 0.1	4.8	6.2	- 1.4	56.2	71.0	- 14.8	31.7	43.6	- 11.8
May .....	21.9	10.5	+ 11.4	12.0	3.1	+ 8.8	59.4	50.5	+ 8.9	39.7	31.6	+ 8.1
June .....												
July .....												
August .....												
September .....												
October .....												
November .....												
December .....												
Month not identified .....												

As figures are rounded, totals may not equal sum of component parts.

<sup>1</sup> 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 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	
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
March .....	85.38	5.25	86.94	4.25	79.44	5.45	147.1	96.4	78.80	108.05
April .....	85.38	5.26	87.19	4.23	78.72	5.56	154.4	97.9	79.94	108.09
May .....	85.88	5.21	87.88	4.18	78.66	5.59	160.1	99.0	80.72	108.09
June .....										
July .....										
August .....										
September .....										
October .....										
November .....										
December .....										



1010510422

- 8 -

Transactions in Canadian Securities between Canada and All Countries

	1963P				1964P
	First quarter	Second quarter	Third quarter	Fourth quarter	First quarter
millions of dollars					

Trade in Outstanding Canadian Securities between Canada and All Countries

Bonds and debentures:

Government of Canada, direct .....	+ 17	+ 14	- 2	- 2	-
Government of Canada, guaranteed .....	+ 2	+ 6	+ 3	+ 4	+ 2
Provincial government (incl. guaranteed) ..	+ 3	+ 2	- 4	-	- 4
Municipal .....	+ 1	-	-	-	+ 2
Railways, not guaranteed by government ....	- 1	-	-	- 1	-
Other corporations .....	+ 1	+ 5	- 4	- 5	+ 1
Sub-totals, bonds and debentures .....	+ 23	+ 27	- 7	- 4	+ 1
Common and preference stock .....	- 56	- 44	- 27	- 42	- 58
Totals .....	- 33	- 17	- 34	- 46	- 57

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

Bonds and debentures:

Government of Canada, direct .....	140	14	4	15	5
Government of Canada, guaranteed .....	-	-	-	-	-
Provincial government (incl. guaranteed) ..	186	98	69	2	104
Municipal government .....	33	16	1	3	9
Railways, not guaranteed by government ....	-	-	-	-	-
Other corporations .....	49	257	33	30	34
Sub-totals, bonds and debentures .....	408	385	107	50	152
Common and preference stock .....	3	8	2	1	3
Totals .....	411	393	109	51	155

Retirements of Canadian Securities Held by Non-residents

Bonds and debentures:

Government of Canada, direct .....	4	37	12	21	2
Government of Canada, guaranteed .....	2	-	-	-	-
Provincial government (incl. guaranteed) ..	7	28	3	6	5
Municipal government .....	7	6	6	14	10
Railways, not guaranteed by government ....	3	-	-	-	2
Other corporations .....	26	38	9	23	9
Sub-totals, bonds and debentures .....	49	109	30	64	28
Common and preference stock .....	5	65	4	1	33
Totals .....	54	174	34	65	61

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 except security transactions of a short-term character analogous to changes in bank balances. Sales of new issues and retirements of called or matured Canadian securities appear above. More complete statistics of capital movements will be found in the annual and quarterly reports on The Canadian Balance of International Payments.