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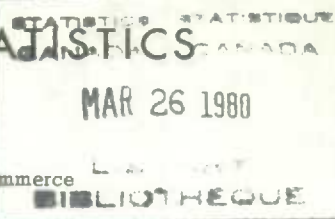
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SALES AND PURCHASES OF SECURITIES BETWEEN CANADA AND OTHER COUNTRIES

JULY 1964

The pattern of trade in outstanding securities between Canada and other countries has tended to be erratic in recent months. During the month of July a net sales balance of \$10.9 million occurred for the second time this year. Net capital outflows in other months of the year, excepting May when the only other capital inflow amounting to \$15.3 million took place, ranged from \$9.1 million in June to \$32.9 million in January. The net capital inflow in July was derived entirely from \$13.3 million of net sales to residents of the United States since \$2.4 million of outstanding securities were purchased from overseas residents.

Residents of each trading area augmented their holdings of outstanding Canadian bonds and debentures, especially senior Canadian governments' obligations, by a total of \$11.9 million. These were the largest net sales for more than a year. Residents of the United States acquired on balance \$8.5 million with practically all of the remainder going to overseas countries other than the United Kingdom.

The trend over the last two and a half years of monthly repatriation of Canadian stocks was again broken in July when a small sales balance to non-residents of \$1.9 million took place with \$4.6 million repurchases from abroad being exceeded by \$6.5 million sales to the United States. A larger net sales balance of \$8.9 million occurred in May. The volume of trading in this class of security alone accounts for more than 40 per cent of gross transactions in outstanding securities and has resulted in a repurchase balance of about \$50 million since the beginning of the year.

Canadians increased their holdings of outstanding foreign equities by \$3.9 million net purchases in July, \$2.2 million from the United States and \$1.7 million from overseas. This outflow was well below the figure of \$10.0 million in June. There were inflows of \$1.1 million from trade in outstanding foreign bonds in contrast to an approximate balance in June.

In the seven months of 1964, transactions in outstanding Canadian and foreign securities led to a net capital outflow of \$54 million, covering net purchase balances of \$20 million Canadian securities and \$34 million foreign securities. These transactions were distributed geographically as capital exports of \$41 million and \$26 million to the United States and the United Kingdom respectively, but reduced by a reverse flow of \$13 million from other overseas countries. In the corresponding periods of 1963 and 1962 the outflows of capital from Canada from trade in outstanding securities were \$26 million and \$143 million respectively.

Balance of Payments Section
National Accounts and Balance of Payments Division

September 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 | 1,444.9 | - 51.7 | 1,138.4 | 1,066.1 | + 72.3 | 130.7 | 195.6 | - 65.0 | 124.0 | 183.1 | - 59.0 |
| 1963- Year | 654.5 | 784.7 | -130.1 | 358.7 | 421.8 | - 63.1 | 145.5 | 205.0 | - 59.5 | 150.3 | 157.9 | - 7.5 |
| 1964- 7 months | 447.5 | 467.2 | - 19.7 | 247.1 | 252.6 | - 5.5 | 89.7 | 111.5 | - 21.8 | 110.7 | 103.1 | + 7.6 |
| 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 | 50.5 | - 3.0 | 28.4 | 28.5 | - 0.1 | 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 | 74.0 | 73.0 | + 1.0 | 41.5 | 36.2 | + 5.3 | 15.2 | 21.3 | - 6.2 | 17.3 | 15.5 | + 1.9 |
| July | 75.3 | 61.6 | + 13.7 | 43.8 | 28.8 | + 15.0 | 16.1 | 17.7 | - 1.6 | 15.4 | 15.2 | + 0.3 |
| August | | | | | | | | | | | | |
| September | | | | | | | | | | | | |
| October | | | | | | | | | | | | |
| November | | | | | | | | | | | | |
| December | | | | | | | | | | | | |
| Month not identified | 3.4 | - | + 3.4 | - | - | - | 3.4 | - | + 3.4 | - | - | - |

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 | 356.2 | 423.9 | -67.7 | 331.0 | 390.2 | -59.1 | 10.1 | 12.2 | - 2.2 | 15.1 | 21.5 | - 6.4 |
| 1963 - Year | 429.7 | 388.2 | +41.5 | 394.6 | 351.7 | +43.0 | 11.9 | 15.2 | - 3.4 | 23.2 | 21.3 | + 1.9 |
| 1964 - 7 months | 309.4 | 343.8 | -34.3 | 279.1 | 314.4 | -35.3 | 8.5 | 12.5 | - 4.0 | 21.8 | 16.8 | + 5.0 |
| 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 | 15.0 | 2.7 | +12.2 | 14.8 | 2.3 | +12.4 | - | 0.4 | - 0.4 | 0.2 | - | + 0.2 |
| 1964 - January | 45.7 | 50.2 | - 4.5 | 38.5 | 46.0 | - 7.6 | 2.0 | 1.9 | + 0.1 | 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 | 57.8 | -13.5 | 0.7 | 0.7 | - | 3.2 | 2.7 | + 0.5 |
| May | 55.2 | 60.2 | - 5.0 | 50.4 | 55.0 | - 4.5 | 1.1 | 1.8 | - 0.7 | 3.7 | 3.5 | + 0.2 |
| June | 45.5 | 55.6 | -10.1 | 41.7 | 50.8 | - 9.0 | 1.3 | 2.5 | - 1.1 | 2.5 | 2.4 | - |
| July | 38.5 | 41.4 | - 2.8 | 35.9 | 37.6 | - 1.7 | 1.1 | 0.6 | + 0.5 | 1.5 | 3.2 | - 1.6 |
| 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, 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 | 113,873 | 102,969 | 79,683 | 66,423 | 17,208 | 18,233 | 16,982 | 18,313 |
| Canadian Securities, Total | 75,346 | 61,617 | 43,806 | 28,807 | 16,100 | 17,657 | 15,440 | 15,153 |
| Bonds and Debentures | 21,613 | 9,741 | 10,832 | 2,341 | 4,311 | 4,227 | 6,470 | 3,173 |
| Common and Preference Stocks | 53,722 | 51,860 | 32,965 | 26,450 | 11,788 | 13,430 | 8,969 | 11,980 |
| Other Securities | 11 | 16 | 9 | 16 | 1 | - | 1 | - |
| Foreign Securities, Total | 38,527 | 41,352 | 35,877 | 37,616 | 1,108 | 576 | 1,542 | 3,160 |
| United States Issues: | | | | | | | | |
| Bonds and Debentures | 2,896 | 2,012 | 2,685 | 1,989 | 206 | - | 5 | 23 |
| Common and Preference Stocks | 33,477 | 36,357 | 32,856 | 35,004 | 9 | 211 | 612 | 1,142 |
| United Kingdom Issues: | | | | | | | | |
| Bonds and Debentures | 30 | 59 | 1 | 2 | - | 41 | 29 | 16 |
| Common and Preference Stocks | 462 | 205 | 3 | 34 | 459 | 165 | - | 6 |
| Other Foreign Countries Issues: | | | | | | | | |
| Bonds and Debentures | 1,401 | 1,216 | 240 | 503 | 423 | 156 | 738 | 557 |
| Common and Preference Stocks | 261 | 1,503 | 92 | 84 | 11 | 3 | 158 | 1,416 |
| All Other Foreign Securities | - | - | - | - | - | - | - | - |
| Analysis of Bonds and Debentures | | | | | | | | |
| Canadian Issues: | | | | | | | | |
| Government of Canada - Direct | 12,196 | 5,864 | 4,901 | 492 | 3,044 | 3,762 | 4,251 | 1,610 |
| Government of Canada - Guaranteed | 2,208 | 546 | 696 | 16 | 91 | 28 | 1,421 | 502 |
| Provincial | 4,405 | 681 | 3,083 | 320 | 1,152 | 78 | 170 | 283 |
| Municipal | 327 | 209 | 326 | 152 | - | 1 | 1 | 56 |
| Railway, not guaranteed by Government | 147 | 79 | 49 | 30 | - | 25 | 98 | 24 |
| Other Corporations | 2,330 | 2,362 | 1,777 | 1,331 | 24 | 333 | 529 | 698 |
| United States Issues: | | | | | | | | |
| Government | 1,566 | 1,136 | 1,535 | 1,136 | 31 | - | - | - |
| Other | 1,330 | 876 | 1,150 | 853 | 175 | - | 5 | 23 |
| United Kingdom Issues: | | | | | | | | |
| Government | 29 | 17 | - | 1 | - | - | 29 | 16 |
| Other | 1 | 42 | 1 | 1 | - | 41 | - | - |

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

(Millions of dollars)

| Seven months ending July, 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 | 757.0 | 811.0 | -54.0 | 526.3 | 567.1 | -40.8 | 98.2 | 124.0 | -25.7 | 132.5 | 119.9 | +12.6 |
| Canadian Securities, Total | 447.5 | 467.2 | -19.7 | 247.1 | 252.6 | - 5.5 | 89.7 | 111.5 | -21.8 | 110.7 | 103.1 | + 7.6 |
| Bonds and Debentures | 121.2 | 90.6 | +30.7 | 50.7 | 32.5 | +18.2 | 29.7 | 33.4 | - 3.7 | 40.8 | 24.6 | +16.2 |
| Common and Preference Stocks | 325.2 | 375.7 | -50.5 | 195.5 | 219.1 | -23.7 | 60.0 | 78.1 | -18.1 | 69.7 | 78.5 | - 8.8 |
| Other Securities | 1.1 | 1.0 | + 0.2 | 1.0 | 1.0 | - | - | - | - | 0.2 | - | + 0.2 |
| Foreign Securities, Total | 309.4 | 343.8 | -34.3 | 279.1 | 314.4 | -35.3 | 8.5 | 12.5 | - 4.0 | 21.8 | 16.8 | + 5.0 |
| United States Issues: | | | | | | | | | | | | |
| Bonds and Debentures | 19.8 | 20.3 | - 0.5 | 19.4 | 20.1 | - 0.7 | 0.2 | - | + 0.2 | 0.1 | 0.2 | - |
| Common and Preference Stocks | 262.7 | 304.0 | -41.3 | 254.1 | 288.5 | -34.4 | 0.6 | 6.7 | - 6.1 | 8.0 | 8.8 | - 0.8 |
| United Kingdom Issues: | | | | | | | | | | | | |
| Bonds and Debentures | 1.3 | 0.2 | + 1.1 | 0.5 | - | + 0.5 | 0.1 | 0.1 | - | 0.7 | 0.1 | + 0.6 |
| Common and Preference Stocks | 5.8 | 2.5 | + 3.3 | 1.7 | 0.2 | + 1.5 | 3.9 | 2.3 | + 1.6 | 0.2 | - | + 0.2 |
| Other Foreign Countries Issues: | | | | | | | | | | | | |
| Bonds and Debentures | 10.0 | 13.0 | - 3.1 | 1.9 | 3.9 | - 2.0 | 2.6 | 3.3 | - 0.7 | 5.4 | 5.9 | - 0.4 |
| Common and Preference Stocks | 9.9 | 3.7 | + 6.2 | 1.5 | 1.7 | - 0.2 | 1.1 | 0.1 | + 1.0 | 7.4 | 1.9 | + 5.4 |
| All Other Foreign Securities | - | - | - | - | - | - | - | - | - | - | - | - |
| Analysis of Bonds and Debentures | | | | | | | | | | | | |
| Canadian Issues: | | | | | | | | | | | | |
| Government of Canada - Direct | 69.0 | 52.0 | +17.0 | 20.5 | 11.0 | + 9.5 | 23.2 | 29.3 | - 6.1 | 25.4 | 11.7 | +13.7 |
| Government of Canada - Guaranteed | 14.9 | 6.6 | + 8.3 | 2.2 | 3.3 | - 1.1 | 2.3 | 1.0 | + 1.4 | 10.4 | 2.3 | + 8.1 |
| Provincial | 11.9 | 9.5 | + 2.4 | 7.7 | 5.6 | + 2.1 | 3.2 | 0.6 | + 2.6 | 1.0 | 3.4 | - 2.3 |
| Municipal | 6.2 | 3.5 | + 2.8 | 5.2 | 1.9 | + 3.3 | 0.3 | 0.3 | - | 0.7 | 1.3 | - 0.6 |
| Railway, not guaranteed by Government | 0.3 | 0.4 | - 0.1 | 0.1 | 0.2 | - 0.1 | - | 0.1 | - 0.1 | 0.2 | 0.1 | - |
| Other Corporations | 18.9 | 18.5 | + 0.4 | 15.0 | 10.5 | + 4.5 | 0.7 | 2.2 | - 1.4 | 3.2 | 5.8 | - 2.7 |
| United States Issues: | | | | | | | | | | | | |
| Government | 8.6 | 10.8 | - 2.2 | 8.6 | 10.8 | - 2.2 | - | - | - | - | - | - |
| Other | 11.2 | 9.5 | + 1.7 | 10.8 | 9.3 | + 1.5 | 0.2 | - | + 0.2 | 0.1 | 0.2 | - |
| United Kingdom Issues: | | | | | | | | | | | | |
| Government | 0.4 | 0.1 | + 0.3 | - | - | - | - | - | - | 0.3 | - | + 0.3 |
| Other | 0.9 | 0.1 | + 0.7 | 0.5 | - | + 0.5 | - | 0.1 | - 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 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 | 699.7 | 636.2 | +63.6 | 594.1 | 510.7 | +83.3 | 693.4 | 808.7 | -115.3 | 544.3 | 555.4 | -11.0 |
| 1963- Year | 239.1 | 200.2 | +39.0 | 121.1 | 85.9 | +35.1 | 415.4 | 584.5 | -169.1 | 237.6 | 335.9 | -98.2 |
| 1964- 7 months | 122.4 | 91.5 | +30.8 | 51.7 | 33.5 | +18.2 | 325.2 | 375.7 | - 50.5 | 195.5 | 219.1 | -23.7 |
| 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 | 40.9 | - 7.5 | 18.9 | 23.0 | - 4.2 |
| 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 | 25.3 | 22.1 | + 3.2 | 8.3 | 7.2 | + 1.1 | 48.7 | 50.9 | - 2.2 | 33.2 | 29.0 | + 4.2 |
| July | 21.6 | 9.8 | +11.9 | 10.8 | 2.4 | + 8.5 | 53.7 | 51.9 | + 1.9 | 33.0 | 26.4 | + 6.5 |
| August | | | | | | | | | | | | |
| September | | | | | | | | | | | | |
| October | | | | | | | | | | | | |
| November | | | | | | | | | | | | |
| December | | | | | | | | | | | | |
| Month not identified | 3.4 | - | + 3.4 | - | - | - | - | - | - | - | - | - |

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 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 |
| 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 | 86.06 | 5.20 | 88.81 | 4.10 | 78.06 | 5.69 | 160.5 | 96.4 | 80.24 | 108.09 |
| July | 86.06 | 5.20 | 88.56 | 4.13 | 77.50 | 5.78 | 164.8 | 99.3 | 83.22 | 108.13 |
| August | | | | | | | | | | |
| September | | | | | | | | | | |
| October | | | | | | | | | | |
| November | | | | | | | | | | |
| December | | | | | | | | | | |

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Transactions in Canadian Securities between Canada and all Countries

| | 1963 | | | | 1964 ^P | |
|--|------------------|-------------------|------------------|-------------------|-------------------|-------------------|
| | First quarter | Second quarter | Third quarter | Fourth quarter | First quarter | Second quarter |

millions of dollars

Trade in Outstanding Canadian Securities between Canada and All Countries

Bonds and debentures:

| | | | | | | |
|---|------|------|------|------|------|------|
| Government of Canada, direct | + 18 | + 15 | - 2 | - 3 | - | + 10 |
| Government of Canada, guaranteed | + 2 | + 6 | + 3 | + 4 | + 3 | + 4 |
| Provincial government (incl. guaranteed) .. | + 3 | + 1 | - 4 | + 1 | - 2 | + 1 |
| Municipal | + 1 | - | - | - | + 2 | + 1 |
| Railways, not guaranteed by government | - 1 | - | - | - 1 | - | - |
| Other corporations | - | + 5 | - 4 | - 5 | + 1 | - 1 |
| Sub-totals, bonds and debentures | + 23 | + 27 | - 7 | - 4 | + 4 | + 15 |
| Common and preference stock | - 56 | - 44 | - 27 | - 42 | - 44 | - 8 |
| Totals | - 33 | - 17 | - 34 | - 46 | - 40 | + 7 |

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

Bonds and debentures:

| | | | | | | |
|---|-----|-----|-----|----|-----|-----|
| Government of Canada, direct | 140 | 14 | 4 | 15 | 5 | 18 |
| Government of Canada, guaranteed | - | - | - | - | - | - |
| Provincial government (incl. guaranteed) .. | 186 | 89 | 70 | 4 | 104 | 132 |
| Municipal government | 31 | 22 | 3 | 5 | 8 | 50 |
| Railways, not guaranteed by government | - | - | - | - | - | - |
| Other corporations | 48 | 261 | 20 | 40 | 37 | 50 |
| Sub-totals, bonds and debentures | 405 | 386 | 97 | 64 | 154 | 250 |
| Common and preference stock | 3 | 8 | 3 | 2 | 3 | 5 |
| Totals | 408 | 394 | 100 | 66 | 157 | 255 |

Retirements of Canadian Securities Held by Non-residents

Bonds and debentures:

| | | | | | | |
|---|----|-----|----|----|-----|----|
| Government of Canada, direct | 5 | 37 | 12 | 20 | 7 | 35 |
| Government of Canada, guaranteed | 2 | - | - | - | - | - |
| Provincial government (incl. guaranteed) .. | 7 | 28 | 3 | 6 | 36 | 10 |
| Municipal government | 6 | 7 | 6 | 14 | 10 | 11 |
| Railways, not guaranteed by government | 3 | - | - | - | 2 | - |
| Other corporations | 25 | 36 | 14 | 28 | 12 | 32 |
| Sub-totals, bonds and debentures | 48 | 108 | 35 | 68 | 67 | 88 |
| Common and preference stock | 4 | 65 | 5 | 2 | 36 | 3 |
| Totals | 52 | 173 | 40 | 70 | 103 | 91 |

^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.