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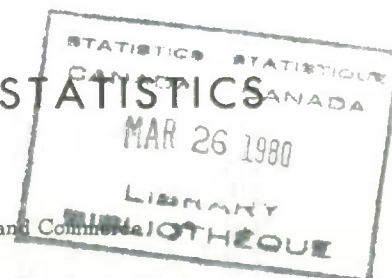
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SALES AND PURCHASES OF SECURITIES BETWEEN CANADA AND OTHER COUNTRIES

FEBRUARY 1966

The almost unbroken pattern of monthly purchase balances which has been a feature of Canada's international trading in outstanding securities since November 1964 continued during February when a net capital outflow of \$20.4 million occurred. There were net purchases of \$18.2 million and \$4.4 million from the United States and the United Kingdom while net sales of \$2.2 million to other countries were recorded. This follows outflows of \$17.5 million and \$28.2 million (revised figures) in December and January.

The net outflow arising from transactions in outstanding Canadian securities during February fell to \$5.8 million from January's revised figure of \$15.2 million. Purchase balances of \$4.1 million and \$3.2 million with the United States and the United Kingdom were partially offset by net sales of \$1.5 million to other foreign countries. Repatriation of foreign-domiciled Canadian equities continued during February but at the reduced rate of \$3.5 million and net purchases of outstanding Canadian bonds, at \$2.3 million, were also appreciably down from January's level.

Trading in outstanding foreign securities recorded the highest purchase balance for nearly four years. February's net outflow of almost \$14.6 million compares with outflows of \$13.0 million and \$6.2 million, respectively in January and December, and with the high of \$23.8 million registered in March, 1962. Transactions continued to be concentrated in United States equities, however, gross dealings in these issues were somewhat below the peak level reached in January.

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.

National Accounts and Balance of Payments Division
Balance of Payments Section

June 1966
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. -
1964 - Year	762.2	782.3	-20.1	420.0	433.0	-13.0	146.4	174.6	-28.2	195.8	174.6	+21.2
1965 - Year	629.8r	823.0	-193.2r	320.7r	474.7	-154.0r	126.4	172.2	-45.8	182.7	176.2	+ 6.6
1966 - 2 months	109.9	130.9	- 21.0	57.7	72.6	- 14.9	22.5	30.6	-8.1	29.7	27.7	+2.0
1965 - January	56.6	97.8	-41.3	30.7	58.7	-28.0	9.4	17.3	- 7.9	16.5	21.8	- 5.3
February	57.0	79.0	-21.9	25.7	36.8	-11.1	13.5	23.2	- 9.7	17.9	19.0	- 1.1
March	65.7	82.7	-17.0	28.4	41.9	-13.5	16.1	19.9	- 3.8	21.1	20.9	+ 0.3
April	50.3	75.4	-25.1	26.7	40.5	-13.8	8.9	18.6	- 9.7	14.7	16.3	- 1.6
May	54.0	73.0	-19.1	27.2	43.0	-15.9	12.0	14.2	- 2.3	14.8	15.8	- 0.9
June	49.1	71.8	-22.7	22.7	41.0	-18.3	13.0	14.8	- 1.7	13.4	16.0	- 2.7
July	39.1	45.5	- 6.4	21.5	24.9	- 3.4	6.5	9.9	- 3.4	11.1	10.7	+ 0.4
August	47.0	41.0	+ 6.0	24.1	23.2	+ 0.8	8.7	9.4	- 0.6	14.2	8.4	+ 5.8
September	54.2	44.1	+10.1	29.5	31.0	- 1.5	8.8	6.4	+ 2.4	15.9	6.8	+ 9.2
October	42.9	69.1	-26.2	24.9	42.8	-17.9	6.9	12.2	- 5.3	11.1	14.2	- 3.0
November	56.0	74.4	-18.4	26.3	43.4	-17.1	15.0	15.6	- 0.6	14.8	15.5	- 0.7
December	57.9r	69.2	-11.3r	33.1r	47.5	-14.3r	7.6	10.9	- 3.3	17.1	10.8	+ 6.3
Month not identified	-	-	-	-	-	-	-	-	-	-	-	-
1966 - January	53.3r	68.5	-15.2r	28.2r	38.9	- 10.8r	12.6	17.5	-4.9	12.5	12.1	+ 0.4
February	56.6	62.4	- 5.8	29.5	33.6	-4.1	9.9	13.1	-3.2	17.2	15.7	+ 1.5
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.-
1964 - Year	525.1	571.1	- 46.0	480.9	523.0	- 42.1	12.7	20.2	- 7.5	31.5	27.9	+ 3.6
1965 - Year	640.7	682.6	- 41.9	598.6	639.0	- 40.4	16.3	17.1	- 0.8	25.8	26.5	- 0.7
1966 - 2 months	143.5	171.1	- 27.5	131.5	159.3	- 27.8	5.4	5.1	+ 0.3	6.6	6.6	- 0.1
1965 - January	47.6	45.4	+ 2.2	44.0	43.7	+ 0.3	1.3	0.8	+ 0.5	2.2	0.8	+ 1.4
February	38.3	42.2	- 3.9	35.8	40.1	- 4.4	0.8	0.8	-	1.7	1.2	+ 0.5
March	48.9	57.9	- 9.0	43.7	53.8	- 10.1	2.6	2.2	+ 0.4	2.6	1.9	+ 0.7
April	48.3	46.8	+ 1.5	44.6	43.2	+ 1.4	1.4	1.2	+ 0.2	2.2	2.3	- 0.1
May	48.9	54.1	- 5.3	46.0	49.6	- 3.6	0.7	2.0	- 1.4	2.1	2.5	- 0.3
June	60.1	69.5	- 9.5	56.0	65.9	- 9.9	1.4	0.9	+ 0.4	2.7	2.7	-
July	36.2	39.5	- 3.3	34.0	36.9	- 2.9	0.9	1.1	- 0.2	1.3	1.6	- 0.3
August	45.4	45.0	+ 0.4	43.2	43.0	+ 0.2	1.0	0.8	+ 0.2	1.2	1.2	-
September	55.7	68.5	- 12.9	52.8	64.6	- 11.8	0.8	0.8	-	2.0	3.1	- 1.1
October	81.8	64.4	+ 17.3	77.4	59.2	+ 18.2	1.6	1.8	- 0.2	2.8	3.4	- 0.6
November	55.9	69.1	- 13.2	51.1	64.6	- 13.5	2.6	1.7	+ 0.9	2.2	2.8	- 0.6
December	73.8	80.0	- 6.2	69.9	74.2	- 4.3	1.3	2.9	- 1.6	2.6	2.9	- 0.3
Month not identified	-	-	-	-	-	-	-	-	-	-	-	-
1966 - January	76.5	89.5	- 13.0	69.9	83.6	- 13.7	3.9	2.4	+ 1.5	2.7	3.5	- 0.8
February	67.0	81.5	- 14.5	61.6	75.7	- 14.1	1.5	2.7	- 1.2	3.9	3.1	+ 0.7
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 4. Trade in Outstanding Securities Between Canada and Other Countries

(Thousands of dollars)

February 1966	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	123,601	143,954	91,156	109,351	11,413	15,809	21,032	18,794
Canadian Securities, Total	56,611	62,435	29,514	33,635	9,919	13,126	17,178	15,674
Bonds and Debentures	8,094	10,425	2,292	3,662	1,923	2,785	3,879	3,978
Common and Preference Stocks	48,517	52,010	27,222	29,973	7,996	10,341	13,299	11,696
Other Securities	-	-	-	-	-	-	-	-
Foreign Securities, Total	66,990	81,519	61,642	75,716	1,494	2,683	3,854	3,120
United States Issues:								
Bonds and Debentures	3,573	5,426	2,169	3,857	615	549	789	1,020
Common and Preference Stocks	60,351	73,281	58,520	70,938	154	656	1,677	1,687
United Kingdom Issues:								
Bonds and Debentures	752	747	681	281	55	323	16	143
Common and Preference Stocks	795	381	18	11	348	370	429	-
Other Foreign Countries Issues:								
Bonds and Debentures	808	1,574	97	549	287	763	424	262
Common and Preference Stocks	711	110	157	80	35	22	519	8
All Other Foreign Securities	-	-	-	-	-	-	-	-
Analysis of Bonds and Debentures								
Canadian Issues:								
Government of Canada - Direct	4,825	5,129	664	1,010	1,828	1,793	2,333	2,326
Government of Canada - Guaranteed	498	729	20	88	11	137	467	504
Provincial	1,224	1,603	1,023	916	60	436	141	251
Municipal	405	785	405	458	-	21	-	306
Railway, not guaranteed by Government	-	157	-	53	-	27	-	77
Other Corporations	1,142	2,022	180	1,137	24	371	938	514
United States Issues:								
Government	371	1,052	327	1,052	27	-	17	-
Other	3,202	4,374	1,842	2,805	588	549	772	1,020
United Kingdom Issues:								
Government	16	152	-	-	-	9	16	143
Other	736	595	681	281	55	314	-	-

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

(Millions of dollars)

Two months ending February 1966	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	253.4	302.0	- 48.6	189.2	231.9	- 42.7	27.9	35.7	- 7.8	36.3	34.4	+ 1.9
Canadian Securities, Total	109.9	130.9	- 21.0	57.7	72.6	- 14.9	22.5	30.6	- 8.1	29.7	27.7	+ 2.0
Bonds and Debentures	17.1	26.6	- 9.5	7.8	14.9	- 7.1	3.0	5.3	- 2.3	6.3	6.4	- 0.1
Common and Preference Stocks	92.6	104.2	- 11.6	49.8	57.7	- 7.9	19.5	25.3	- 5.8	23.4	21.3	+ 2.1
Other Securities	0.1	0.1	-	0.1	0.1	-	-	-	-	-	-	-
Foreign Securities, Total	143.5	171.1	- 27.5	131.5	159.3	- 27.8	5.4	5.1	+ 0.3	6.6	6.6	- 0.1
United States Issues:												
Bonds and Debentures	8.1	11.3	- 3.2	5.5	8.7	- 3.1	1.4	1.1	+ 0.3	1.2	1.5	- 0.3
Common and Preference Stocks	127.7	154.2	- 26.5	124.0	148.6	- 24.6	0.3	1.9	- 1.6	3.3	3.6	- 0.3
United Kingdom Issues:												
Bonds and Debentures	1.1	1.0	+ 0.1	0.8	0.3	+ 0.5	0.1	0.5	- 0.4	0.1	0.1	-
Common and Preference Stocks	3.7	0.9	+ 2.7	-	0.3	- 0.3	3.2	0.6	+ 2.6	0.4	-	+ 0.4
Other Foreign Countries Issues:												
Bonds and Debentures	2.0	3.0	- 1.0	0.9	1.0	-	0.3	0.8	- 0.5	0.8	1.2	- 0.4
Common and Preference Stocks	1.0	0.7	+ 0.3	0.2	0.4	- 0.2	-	0.1	-	0.7	0.2	+ 0.5
All Other Foreign Securities	-	-	-	-	-	-	-	-	-	-	-	-
Analysis of Bonds and Debentures												
Canadian Issues:												
Government of Canada - Direct	7.6	13.9	- 6.3	1.4	6.9	- 5.4	2.7	3.5	- 0.8	3.5	3.5	-
Government of Canada - Guaranteed	2.5	1.2	+ 1.2	1.2	0.1	+ 1.1	0.1	0.2	- 0.1	1.1	0.9	+ 0.2
Provincial	3.2	2.7	+ 0.5	3.0	1.3	+ 1.7	0.1	0.9	- 0.9	0.2	0.5	- 0.3
Municipal	0.4	1.9	- 1.5	0.4	1.5	- 1.1	-	-	-	-	0.4	- 0.4
Railway, not guaranteed by Government	-	0.2	- 0.2	-	0.1	- 0.1	-	-	-	-	0.1	- 0.1
Other Corporations	3.4	6.7	- 3.3	1.8	4.9	- 3.2	0.1	0.6	- 0.5	1.5	1.1	+ 0.4
United States Issues:												
Government	1.9	3.4	- 1.4	1.9	3.4	- 1.5	-	-	-	-	-	-
Other	6.1	7.9	- 1.7	3.6	5.3	- 1.7	1.4	1.1	+ 0.2	1.2	1.5	- 0.3
United Kingdom Issues:												
Government	0.1	0.2	- 0.1	-	-	-	0.1	-	-	-	0.1	- 0.1
Other	1.0	0.8	+ 0.2	0.8	0.3	+ 0.5	0.1	0.5	- 0.5	0.1	-	+ 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.-
1964 - Year	227.5	150.2	+77.4	101.1	62.6	+38.5	534.7	632.1	-97.4	319.0	370.4	-51.5
1965 - Year	203.0	139.2	+63.8	91.6	62.8	+28.8	426.8 r	683.8	-257.0r	229.1 r	411.8	-182.7 r
1966 - 2 months	17.2	26.7	- 9.4	7.9	14.9	-7.0	92.6	104.2	-11.6	49.8	57.7	-7.9
1965 - January	16.8	17.5	- 0.8	10.8	8.5	+2.3	39.8	80.3	-40.5	19.9	50.3	-30.3
February	18.6	13.9	+ 4.7	9.2	2.0	+7.2	38.4	65.0	-26.6	16.4	34.8	-18.3
March	17.5	17.9	- 0.5	4.7	8.1	-3.5	48.2	64.7	-16.5	23.7	33.8	-10.1
April	10.1	8.6	+ 1.5	4.1	3.0	+ 1.1	40.2	66.8	-26.5	22.6	37.5	-14.9
May	14.8	7.9	+ 6.9	5.8	3.5	+2.3	39.1	65.1	-26.0	21.4	39.5	-18.2
June	18.4	10.2	+ 8.2	7.0	2.6	+4.4	30.7	61.7	-30.9	15.7	38.4	-22.7
July	14.0	9.7	+ 4.3	6.2	5.4	+0.7	25.1	35.8	-10.7	15.3	19.4	-4.1
August	24.4	8.7	+15.7	12.3	3.0	+9.3	22.6	32.3	- 9.7	11.8	20.2	-8.5
September	26.6	9.0	+17.6	12.2	6.0	+6.2	27.6	35.1	- 7.5	17.2	25.0	-7.8
October	12.4	11.1	+ 1.3	6.9	7.3	-0.4	30.5	58.0	-27.4	18.0	35.4	-17.5
November	11.2	16.1	- 4.9	4.2	7.4	- 3.2	44.9	58.3	-13.4	22.0	36.0	-13.9
December	18.3	8.4	+ 9.9	8.1	5.9	+2.2	39.6r	60.7	-21.2r	25.0r	41.5	-16.5r
Month not identified	-	-	-	-	-	-	-	-	-	-	-	-
1966 - January	9.2	16.3	- 7.1	5.6	11.3	-5.7	44.1r	52.2	-8.1r	22.6r	27.7	-5.1r
February	8.1	10.4	- 2.3	2.3	3.7	-1.4	48.5	52.0	-3.5	27.2	30.0	-2.8
March												
April												
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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.

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	
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- March	85.38	5.25	86.94	4.25	79.44	5.45	147.1	96.4	78.80	108.05
June	86.06	5.20	88.81	4.10	78.06	5.69	160.5	96.4	80.24	108.09
September	86.13	5.21	88.19	4.16	77.56	5.81	166.8	104.2	83.40	107.61
December	87.63	5.06	88.31	4.16	73.63	6.47	169.4	112.6	83.96	107.46
1965- March	87.31	5.11	88.81	4.13	73.00	6.64	180.0	119.0	86.83	108.11
June	86.81	5.20	88.69	4.15	72.16	6.86	174.0	110.0	85.04	108.23
September	85.31	5.40	86.56	4.35	74.88	6.49	175.5	109.7	85.32	107.64
December	84.50	5.53	85.06	4.49	74.25	6.67	173.8	110.1	91.73	107.58
1966- January	85.00	5.48	85.50	4.46	75.03	6.56	182.0	120.1	93.32	107.46
February	82.94	5.75	82.75	4.72	74.88	6.61	180.4	122.0	92.69	107.63
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