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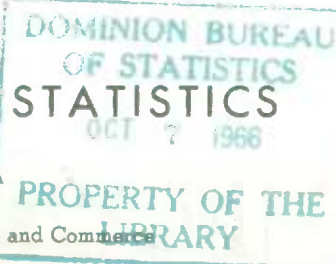
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SALES AND PURCHASES OF SECURITIES BETWEEN CANADA AND OTHER COUNTRIES

JULY 1966

Canada's international transactions in outstanding portfolio securities in July led to a net capital outflow of \$25.6 million, a drop of \$33.4 million from the June figure of \$59.0 million. Purchase balances of \$26.2 million and \$1.8 million with the United States and other countries respectively were slightly offset by a sales balance of \$2.4 million with the United Kingdom.

The net outflow from transactions in outstanding Canadian securities fell by \$15.1 million to \$10.7 million. Net repurchases of equities were down by \$11.7 million to \$4.6 million while net repurchases of bonds were reduced to \$6.1 million.

On balance, Canadian residents purchased \$14.9 million of outstanding foreign securities in July compared with \$33.2 million in June. This decrease of \$18.3 million mainly reflects reduced buying of United States common and preference stocks which accounted for a net outflow of \$15.7 million in July. In May and June net purchases of United States equities accounted for outflows of \$32.9 million and \$27.6 million respectively. Canada's transactions in United States bonds in July resulted in a small sales balance of \$0.1 million following a purchase balance of \$5.5 million in June.

The net outflow of capital arising from Canada's trading in outstanding securities during the first seven months of 1966 amounted to \$252 million, an increase of \$71 million over the corresponding period of 1965. The \$220 million net outflow to the United States was substantially higher than the outflow of \$133 million in 1965 and again comprised the major proportion of the total movement. Net outflows of approximately \$17 million and \$15 million went to the United Kingdom and other countries, respectively. Trading in outstanding Canadian securities resulted in a net outflow of \$102 million, one third lower than the \$153 million outflow recorded in the first seven months of 1965. Net repurchases of foreign-held Canadian equities contracted to \$60 million, or about one third of the 1965 level while transactions in bonds gave rise to a purchase balance of almost \$42 million in 1966 compared with a sales balance of \$25 million in 1965. (The Government of Canada's exceptional repurchases of its outstanding bonds from United States residents have not been included in the data covering outstanding security transactions but instead have been considered as retirements for the purpose of this report. These repurchases, which occurred in January, June and July of 1966, aggregated some \$140 million expressed in United States dollars.) Net purchases of foreign securities increased sharply to \$150 million or over five times the 1965 figure, as a result mainly of a five-fold increase, to \$130 million, in net purchases of United States common and preference stocks.

October 1966  
2206-503

National Accounts and Balance of Payments Division  
Balance of Payments Section

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 .....	762.5	783.8	-21.3	420.3	434.4	-14.1	146.4	174.7	-28.3	195.8	174.6	+21.1
1965- Year .....	629.9	832.0	-202.1	320.7	476.4	-155.6	126.4	179.1	-52.7	182.8	176.5	+ 6.2
1966- 7 months .....	341.1	443.0	-102.0	186.4	265.2	-78.8	64.7	79.2	-14.4	89.9	98.7	- 8.8
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 .....	57.9	69.2	-11.3	33.1	47.5	-14.3	7.6	10.9	-3.3	17.1	10.8	+ 6.3
Month not identified .....	0.1	9.0	-8.9	-	1.7	-1.6	-	6.9	-6.9	-	0.4	- 0.4
1966- January .....	53.3	68.5	-15.2	28.2	38.9	-10.8	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 .....	52.3	55.8	- 3.6	34.0	31.2	+2.9	8.6	9.9	-1.3	9.6	14.7	- 5.1
April .....	50.8	72.5	-21.7	32.6	50.9	-18.3	7.5	9.3	-1.8	10.7	12.3	- 1.6
May .....	48.7	67.9	-19.8	27.3	40.1	-12.9	7.9	11.2	-3.4	13.6	16.5	- 2.9
June .....	43.2	69.0	-25.8	15.8	42.9	-27.1	9.5	11.3	-1.9	18.0	14.8	+ 3.2
July .....	36.2	46.9	-10.7	19.1	27.5	- 8.4	8.8	6.8	+2.0	8.4	12.6	- 4.2
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 .....	543.6	574.2	- 30.7	498.5	524.9	- 26.5	12.9	20.6	- 7.8	32.2	28.6	+ 3.6
1965 - Year .....	649.1	702.0	- 52.9	606.7	658.0	- 51.2	16.5	17.2	- 0.6	25.8	26.9	- 1.1
1966 - 7 months .....	531.8	681.8	-150.0	484.0	625.4	-141.4	19.5	21.8	- 2.3	28.3	34.6	- 6.3
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 .....	8.4	19.4	- 11.0	8.1	19.0	- 10.8	0.2	0.1	+ 0.2	-	0.4	- 0.4
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 .....	82.9	101.0	- 18.1	71.6	88.9	- 17.4	4.3	5.4	- 1.2	7.1	6.6	+ 0.4
April .....	89.1	107.4	- 18.3	82.3	95.5	- 13.2	3.4	5.1	- 1.6	3.4	6.8	- 3.5
May .....	81.8	119.9	- 38.0	76.3	113.2	- 36.9	2.3	2.9	- 0.6	3.2	3.8	- 0.6
June .....	71.7	104.9	- 33.2	65.6	94.0	- 28.4	2.3	2.0	+ 0.4	3.8	8.9	- 5.1
July .....	62.7	77.6	- 14.9	56.7	74.5	- 17.8	1.8	1.4	+ 0.4	4.2	1.8	+ 2.4
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 1966	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>	98,937	124,501	75,739	101,954	10,560	8,144	12,638	14,403
<b>Canadian Securities, Total</b>	36,220	46,902	19,053	27,491	8,762	6,792	8,405	12,619
Bonds and Debentures	6,954	13,079	3,410	8,056	543	829	3,001	4,194
Common and Preference Stocks	29,266	33,821	15,643	19,433	8,219	5,963	5,404	8,425
Other Securities	-	2	-	2	-	-	-	-
<b>Foreign Securities, Total</b>	62,717	77,599	56,686	74,463	1,798	1,352	4,233	1,784
United States Issues:								
Bonds and Debentures	5,969	5,868	2,956	5,128	551	605	2,462	135
Common and Preference Stocks	54,608	70,295	53,327	68,984	-	63	1,281	1,248
United Kingdom Issues:								
Bonds and Debentures	90	3	-	3	90	-	-	-
Common and Preference Stocks	1,005	263	12	-	993	139	-	124
Other Foreign Countries Issues:								
Bonds and Debentures	445	1,134	134	347	86	537	225	250
Common and Preference Stocks	600	36	257	1	78	8	265	27
All Other Foreign Securities	-	-	-	-	-	-	-	-
<b>Analysis of Bonds and Debentures</b>								
Canadian Issues:								
Government of Canada - Direct	2,154	5,818	793	2,231	478	499	883	3,088
Government of Canada - Guaranteed	661	1,887	16	1,527	13	112	632	248
Provincial	1,408	2,162	1,074	1,852	3	121	331	189
Municipal	314	438	278	431	-	-	36	7
Railway, not guaranteed by governments	96	114	85	15	-	3	11	96
Other Corporations	2,321	2,660	1,164	2,000	49	94	1,108	566
United States Issues:								
Government	1,957	4,123	1,852	4,123	105	-	-	-
Other	4,012	1,745	1,104	1,005	446	605	2,462	135
United Kingdom Issues:								
Government	89	-	-	-	89	-	-	-
Other	1	3	-	3	1	-	-	-



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

(Millions of dollars)

Seven months ending July 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.
<b>Grand Total, Canadian and Foreign Securities</b>	872.9	1,124.9	- 252.0	670.4	890.6	- 220.2	84.3	101.0	- 16.7	118.2	133.3	- 15.1
<b>Canadian Securities, Total</b>	341.1	443.0	- 102.0	186.4	265.2	- 78.8	64.7	79.2	- 14.4	89.9	98.7	- 8.8
Bonds and Debentures	71.9	113.5	- 41.6	32.5	74.4	- 42.0	10.5	11.5	- 1.0	29.0	27.6	+ 1.4
Common and Preference Stocks	269.0	329.4	- 60.4	153.8	190.7	- 36.8	54.3	67.6	- 13.4	60.9	71.1	- 10.1
Other Securities	0.1	0.1	-	0.1	0.1	-	-	-	-	-	-	-
<b>Foreign Securities, Total</b>	531.8	681.8	- 150.0	484.0	625.4	- 141.4	19.5	21.8	- 2.3	28.3	34.6	- 6.3
United States Issues:												
Bonds and Debentures	35.5	47.8	- 12.4	19.7	31.9	- 12.1	7.8	6.4	+ 1.4	8.0	9.6	- 1.6
Common and Preference Stocks	474.2	604.1	- 129.9	457.4	587.3	- 129.8	1.4	3.2	- 1.8	15.4	13.6	+ 1.8
United Kingdom Issues:												
Bonds and Debentures	1.9	1.3	+ 0.5	1.0	0.4	+ 0.5	0.7	0.8	-	0.2	0.1	-
Common and Preference Stocks	9.4	4.2	+ 5.2	1.7	0.7	+ 1.0	7.2	2.8	+ 4.4	0.5	0.7	- 0.2
Other Foreign Countries Issues:												
Bonds and Debentures	6.2	15.2	- 9.0	1.8	3.8	- 2.0	1.8	5.2	- 3.4	2.5	6.2	- 3.6
Common and Preference Stocks	4.3	9.0	- 4.7	2.0	1.4	+ 0.6	0.7	3.3	- 2.7	1.7	4.4	- 2.7
All Other Foreign Securities	0.4	0.1	+ 0.2	0.4	-	+ 0.4	-	0.1	- 0.1	-	-	-
<b>Analysis of Bonds and Debentures</b>												
Canadian Issues:												
Government of Canada — Direct	39.5	63.2	- 23.7	14.1	39.4	- 25.2	7.3	7.4	- 0.1	18.1	16.5	+ 1.6
Government of Canada — Guaranteed	5.9	6.8	- 0.9	1.6	2.1	- 0.5	0.5	0.5	+ 0.1	3.7	4.2	- 0.5
Provincial	11.0	17.6	- 6.6	7.3	13.6	- 6.4	1.8	1.5	+ 0.2	1.9	2.4	- 0.5
Municipal	2.7	5.5	- 2.7	2.1	4.5	- 2.3	0.1	0.5	- 0.4	0.5	0.5	-
Railway, not guaranteed by governments	0.3	0.9	- 0.6	0.1	0.3	- 0.2	0.1	0.1	-	0.1	0.5	- 0.4
Other Corporations	12.6	19.6	- 7.0	7.2	14.5	- 7.3	0.7	1.5	- 0.8	4.6	3.5	+ 1.1
United States Issues:												
Government	8.6	16.2	- 7.6	8.4	16.1	- 7.7	0.2	-	+ 0.2	0.1	0.1	-
Other	26.9	31.6	- 4.8	11.4	15.8	- 4.4	7.6	6.4	+ 1.2	7.9	9.5	- 1.6
United Kingdom Issues:												
Government	0.3	0.2	+ 0.1	-	-	-	0.2	-	+ 0.2	-	0.1	- 0.1
Other	1.6	1.2	+ 0.4	1.0	0.4	+ 0.5	0.5	0.7	- 0.2	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 <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.-
1964 - Year .....	228.5	151.6	+76.9	102.1	63.9	+38.1	534.0	632.2	-98.2	318.3	370.5	-52.2
1965- Year .....	203.0	141.2	+61.8	91.6	64.5	+27.1	426.8	690.7	-263.9	229.2	411.9	-182.7
1966- 7 months .....	72.0	113.6	-41.6	32.6	74.5	-41.9	269.0	329.4	-60.4	153.8	190.7	-36.8
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	39.6	60.7	-21.2	25.0	41.5	-16.5
Month not identified .....	-	2.0	-2.0	-	1.7	-1.6	-	6.9	-6.9	-	-	-
1966- January .....	9.2	16.3	-7.1	5.6	11.3	-5.7	44.1	52.2	-8.1	22.6	27.7	-5.1
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 .....	8.8	10.7	-1.9	5.1	6.0	-0.9	43.4	45.1	-1.6	28.9	25.2	+3.7
April .....	10.4	20.9	-10.5	5.9	16.1	-10.2	40.4	51.6	-11.2	26.8	34.8	-8.0
May .....	10.9	15.0	-4.1	6.2	9.2	-3.0	37.8	52.9	-15.1	21.1	31.0	-9.9
June .....	17.7	27.2	-9.5	4.1	20.3	-16.2	25.5	41.8	-16.3	11.7	22.6	-11.0
July .....	7.0	13.1	-6.1	3.4	8.1	-4.6	29.3	33.8	-4.6	15.6	19.4	-3.8
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 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
March .....	83.31	5.72	84.31	4.58	73.66	6.86	175.0	116.3	88.88	107.62
April .....	83.63	5.68	83.19	4.69	74.09	6.81	177.6	121.2	91.60	107.70
May .....	83.56	5.70	83.75	4.64	73.69	6.91	170.4	115.1	86.78	107.67
June .....	83.31	5.75	82.56	4.76	72.66	7.01	170.6	116.7	86.06	107.65
July .....	82.86	5.82	81.94	4.82	71.09	7.43	169.0	116.4	85.94	107.48
August .....										
September .....										
October .....										
November .....										
December .....										



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Transactions in Canadian Securities between Canada and All Countries

	1965P			1966P	
	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 .....	+ 10	+ 24	+ 6	- 7	- 13
Government of Canada, guaranteed .....	+ 3	+ 7	+ 2	+ 1	- 1
Provincial government (incl. guaranteed)	+ 2	+ 4	+ 2	+ 1	- 7
Municipal .....	+ 2	+ 2	+ 2	- 1	- 2
Railways, not guaranteed by governments ..	-	-	- 1	-	-
Other corporations .....	- 1	-	- 6	- 5	- 1
Sub-totals, bonds and debentures .....	+ 16	+ 37	+ 5	- 11	- 24
Common and preference stock .....	- 83	- 28	- 62	- 13	- 43
Totals .....	- 67	+ 9	- 57	- 24	- 67

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

Bonds and debentures:

Government of Canada, direct .....	1	12	7	4	10
Government of Canada, guaranteed .....	-	-	-	-	-
Provincial government (incl. guaranteed)	124	86	57	128	169
Municipal government .....	34	12	24	56	50
Railways, not guaranteed by governments ..	-	-	-	27	-
Other corporations .....	155	181	213	320	111
Sub-totals, bonds and debentures .....	314	291	301	535	344
Common and preference stock .....	7	3	10	44	3
Totals .....	321	294	311	579	347

Retirements of Canadian Securities Held by Non-residents

Bonds and debentures:

Government of Canada, direct .....	26	28	18	48	81
Government of Canada, guaranteed .....	-	-	-	6	-
Provincial government (incl. guaranteed)	10	5	10	24	15
Municipal government .....	14	7	18	13	13
Railways, not guaranteed by governments ..	-	-	1	2	-
Other corporations .....	127	13	32	20	41
Sub-totals, bonds and debentures .....	177	53	79	113	150
Common and preference stock .....	1	3	1	-	-
Totals .....	178	56	80	113	150

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.