

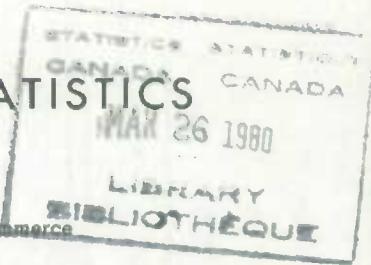
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CATALOGUE No.
67-002
MONTHLY

DOMINION BUREAU OF STATISTICS

OTTAWA - CANADA

Published by Authority of the Minister of Trade and Commerce



Vol. 34, No. 7

Price: 20 cents, \$2.00 a year

SALES AND PURCHASES OF SECURITIES BETWEEN CANADA AND OTHER COUNTRIES

JULY 1968

Trade in outstanding securities gave rise to a monthly net purchase balance of \$54.6 million in July compared to a \$37.8 million for the month of June. Geographically, there were net outflows of \$52.8 million and \$5.2 million to the United States and the United Kingdom respectively, while Canadians sold on balance \$3.4 million to other foreign countries.

Trade in outstanding Canadian securities registered the first net outflow in four months and produced a net purchase balance of \$10.4 million (compared with a net inflow of \$1.8 million in June), largely as a result of net trading in Canadian bonds and debentures. At the same time, monthly gross repatriations of Canadian common and preference shares reached their highest level of the year.

Trading in outstanding foreign securities gave rise to a net outflow of \$44.2 million, up somewhat from the \$39.6 million outflow in June. Transactions in United States bonds and debentures led to an outflow of \$8.6 million representing a \$20.7 million swing from June's figure, while the net outflow due to trade in United States equities fell during the month to \$35.4 million from \$48.1 million in the previous month.

During the first seven months of 1968, the net capital outflow arising from trading in outstanding securities was slightly over \$240 million. Transactions in foreign securities, mainly United States equities, accounted for nearly nine tenths of this outflow. Geographically there were net outflows of \$202 million and \$40 million to the United States and the United Kingdom respectively, while there was a net sales balance of \$2 million to other foreign countries.

Balance of Payments and Financial Flows Division
Balance of Payments Section

October 1968
2306-503

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.-
1966 – Year	604.6	845.2	- 240.6	369.8	537.2	- 167.4	102.3	139.3	- 37.0	132.5	168.7	- 36.2
1967 – Year	699.8	744.0	- 44.3	414.3	400.0	+ 14.3	97.6	156.0	- 58.4	187.8	188.0	- 0.2
1968 – 7 months	502.8	527.8	- 25.0	265.1	269.4	- 4.4	88.8	118.5	- 29.7	148.9	139.8	+ 9.1
1967 – January	54.5	78.3	- 23.8	31.5	49.5	- 17.9	5.4	10.6	- 5.1	17.6	18.3	- 0.7
February	44.0	62.8	- 18.9	27.6	36.5	- 8.9	6.1	14.6	- 8.6	10.3	11.8	- 1.4
March	45.2	64.2	- 19.0	28.6	37.4	- 8.8	7.3	12.2	- 4.9	9.4	14.7	- 5.3
April	43.8	50.7	- 6.9	24.2	28.6	- 4.4	7.3	11.5	- 4.2	12.3	10.6	+ 1.7
May	47.4	68.5	- 21.2	25.4	42.3	- 16.8	6.9	10.6	- 3.7	15.0	15.7	- 0.7
June	52.0	62.0	- 10.0	29.2	30.8	- 1.5	6.9	15.1	- 8.3	15.9	16.1	- 0.2
July	48.7	57.3	- 8.6	30.2	32.3	- 6.0	6.0	11.0	- 5.0	12.4	13.9	- 1.5
August	52.9	66.3	- 13.4	26.6	32.1	- 5.6	9.2	13.5	- 4.4	17.1	20.6	- 3.4
September	95.2	52.5	+ 42.7	69.3	23.2	+ 46.1	10.9	13.5	- 2.6	15.0	15.8	- 0.8
October	66.2	52.5	+ 13.7	34.7	23.1	+ 11.6	9.9	16.6	- 6.7	21.7	12.8	+ 8.8
November	72.6	64.4	+ 8.1	40.4	32.3	+ 8.2	10.4	12.4	- 2.0	21.7	19.7	+ 2.0
December	75.4	57.6	+ 17.8	45.2	25.5	+ 19.7	11.4	14.3	- 3.0	18.9	17.8	+ 1.1
Month not identified	1.9	6.8	- 4.9	1.3	6.5	- 5.2	-	-	-	0.6	0.3	+ 0.3
1968 – January	78.2	78.2	-	39.9	40.5	- 0.6	19.9	16.1	+ 3.8	18.4	21.6	- 3.2
February	59.4	72.9	- 13.5	30.6	45.1	- 14.5	10.6	10.3	+ 0.4	18.2	17.6	+ 0.6
March	61.9	85.9	- 24.0	34.0	35.6	- 1.6	9.0	26.8	- 17.8	18.9	23.5	- 4.6
April	62.3	56.5	+ 5.8	32.3	31.0	+ 1.3	8.3	10.7	- 2.4	21.8	14.9	+ 6.8
May	88.6	73.2	+ 15.4	51.3	29.5	+ 21.9	13.8	20.5	- 6.6	23.4	23.2	+ 0.2
June	83.7	81.9	+ 1.8	42.4	44.0	- 1.6	16.3	20.2	- 3.9	25.1	17.7	+ 7.4
July	68.5	79.0	- 10.4	34.5	43.8	- 9.3	10.9	14.0	- 3.1	23.1	21.2	+ 1.9
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.-
1966 - Year	1,052.5	1,414.0	- 361.5	977.1	1,321.4	- 344.3	26.0	32.0	- 6.0	49.4	60.6	- 11.2
1967 - Year	1,925.9	2,292.8	- 366.9	1,839.5	2,183.7	- 344.2	28.8	54.2	- 25.4	57.6	54.9	+ 2.7
1968 - 7 months	1,530.9	1,746.1	- 215.2	1,489.8	1,687.8	- 198.0	15.5	25.9	- 10.4	25.6	32.4	- 6.8
1967 - January	119.7	145.2	- 25.5	114.9	135.0	- 20.0	0.5	5.8	- 5.3	4.3	4.5	- 0.2
February	140.2	162.7	- 22.6	132.0	155.7	- 23.7	2.6	3.3	- 0.7	5.6	3.8	+ 1.8
March	212.1	197.1	+ 15.1	202.0	185.6	+ 16.4	4.4	6.7	- 2.3	5.7	4.7	+ 1.0
April	155.8	158.7	- 2.9	145.2	148.2	- 3.0	5.2	5.7	- 0.4	5.4	4.9	+ 0.6
May	156.2	172.6	- 16.3	151.9	167.3	- 15.4	1.2	2.6	- 1.4	3.2	2.7	+ 0.5
June	179.3	203.4	- 24.1	172.4	192.4	- 20.0	1.1	7.3	- 6.2	5.7	3.6	+ 2.1
July	137.6	187.2	- 49.7	132.8	183.1	- 50.3	0.6	0.9	- 0.4	4.2	3.3	+ 1.0
August	151.1	188.6	- 37.6	143.5	178.6	- 35.2	4.9	6.5	- 1.6	2.7	3.5	- 0.8
September	161.4	185.2	- 23.8	156.1	174.4	- 18.2	1.9	4.4	- 2.5	3.3	6.4	- 3.1
October (1)	182.7	199.3	- 16.6	175.8	191.1	- 15.3	1.7	2.6	- 0.9	5.2	5.6	- 0.4
November (1)	145.8	218.1	- 72.3	136.5	205.9	- 69.4	3.7	5.8	- 2.1	5.5	6.3	- 0.8
December	145.0	168.1	- 23.0	138.6	161.5	- 22.9	0.5	1.3	- 0.9	6.0	5.3	+ 0.7
Month not identified	38.9	106.5	- 67.6	37.8	104.9	- 67.1	0.5	1.3	- 0.8	0.6	0.3	+ 0.3
1968 - January	185.0	231.2	- 46.3	180.3	223.7	- 43.3	1.5	2.8	- 1.3	3.2	4.8	- 1.6
February (2)	194.6	156.2	+ 38.4	189.9	147.7	+ 42.2	1.3	2.6	- 1.3	3.3	5.9	- 2.5
March	159.8	206.2	- 46.4	156.0	199.6	- 43.6	1.3	2.6	- 1.2	2.4	4.0	- 1.6
April	233.2 ^r	302.7 ^r	- 69.5 ^r	228.2 ^r	292.8 ^r	- 64.6 ^r	2.2 ^r	4.8	- 2.6 ^r	2.8	5.1	- 2.3
May	279.3	286.2 ^r	- 6.9 ^r	271.9 ^r	275.6 ^r	- 3.7 ^r	2.5	4.9	- 2.4	5.0	5.7	- 0.8
June	251.1	290.7 ^r	- 39.6 ^r	244.1	284.8 ^r	- 40.7 ^r	2.9	2.3	+ 0.6 ^r	4.1	3.6	+ 0.5
July	227.9	272.1	- 44.2	219.2	262.8	- 43.5	3.8	5.9	- 2.1	4.8	3.4	+ 1.4
August												
September												
October												
November												
December												
Month not identified												

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

(1) Includes special purchases of outstanding I.B.R.D. bonds by the Government of Canada.

(2) Includes special sales of outstanding I.B.R.D. bonds by the Government of Canada.

Note: Purchases from the United States of outstanding foreign securities were revised for each month in 1967.

TABLE 4. Trade in Outstanding Securities Between Canada and Other Countries

(Thousands of dollars)

July 1968	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	296,376	351,017	-54,641	253,720	306,554	-52,834	14,706	19,891	-5,185	27,950	24,572	+3,378
Canadian Securities, Total	68,511	78,952	-10,441	34,476	43,765	- 9,289	10,897	13,997	-3,100	23,138	21,190	+1,948
Bonds and Debentures	10,295	17,810	- 7,515	4,827	12,115	- 7,288	2,646	2,671	- 25	2,822	3,024	- 202
Common and Preference Stocks	58,212	61,119	- 2,907	29,649	31,647	- 1,998	8,251	11,326	-3,075	20,312	18,146	+2,166
Other Securities	4	23	- 19	-	3	- 3	-	-	-	4	20	- 16
Foreign Securities, Total	227,865	272,065	-44,200	219,244	262,789	-43,545	3,809	5,894	-2,085	4,812	3,382	+1,430
United States Issues:												
Bonds and Debentures	16,254	24,863	- 8,609	13,839	21,987	- 8,148	1,828	2,235	- 407	587	641	- 54
Common and Preference Stocks	206,764	242,124	-35,360	204,114	240,014	-35,900	201	192	+ 9	2,449	1,918	+ 531
United Kingdom Issues:												
Bonds and Debentures	326	9	+ 317	-	-	-	251	-	+ 251	75	9	+ 66
Common and Preference Stocks	932	2,721	- 1,789	161	285	- 124	768	2,436	-1,668	3	-	+ 3
Other Foreign Countries Issues:												
Bonds and Debentures	1,268	1,776	- 508	101	427	- 326	624	798	- 174	543	551	- 8
Common and Preference Stocks	2,321	572	+ 1,749	1,029	76	+ 953	137	233	- 96	1,155	263	+ 892
All Other Foreign Securities	-	-	-	-	-	-	-	-	-	-	-	-
Analysis of Bonds and Debentures												
Canadian Issues:												
Government of Canada - Direct	3,177	4,420	- 1,243	1,253	1,518	- 265	954	1,445	- 491	970	1,457	- 487
Government of Canada - Guaranteed	1,081	1,105	- 24	458	552	- 94	95	165	- 70	528	388	+ 140
Provincial	2,510	7,813	- 5,303	334	6,494	- 6,160	1,487	1,004	+ 483	689	315	+ 374
Municipal	115	708	- 593	8	388	- 380	-	-	-	107	320	- 213
Railway, not guaranteed by governments	3	536	- 533	-	523	- 523	-	-	-	3	13	- 10
Other Corporations	3,409	3,228	+ 181	2,774	2,640	+ 134	110	57	+ 53	525	531	- 6
United States Issues:												
Government	3,399	1,395	+ 2,004	3,399	1,395	+ 2,004	-	-	-	-	-	-
Other	12,855	23,468	-10,613	10,440	20,592	-10,152	1,828	2,235	- 407	587	641	- 54
United Kingdom Issues:												
Government	-	-	-	-	-	-	-	-	-	-	-	-
Other	326	9	+ 317	-	-	-	251	-	+ 251	75	9	+ 66

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

(Millions of dollars)

Seven months ending July 1968	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	2,033.6	2,273.8	- 240.2	1,754.8	1,957.2	- 202.4	104.3	144.4	- 40.1	174.5	172.2	+ 2.3
Canadian Securities, Total	502.8	527.8	- 25.0	265.1	269.4	- 4.4	88.8	118.5	- 29.7	148.9	139.8	+ 9.1
Bonds and Debentures	87.8	159.1	- 71.4	30.4	91.6	- 61.2	32.6	27.8	+ 4.8	24.8	39.8	- 15.0
Common and Preference Stocks	414.9	368.5	+ 46.4	234.7	177.8	+ 56.9	56.2	90.8	- 34.6	124.1	99.9	+ 24.1
Other Securities	0.1	0.1	- 0.1	-	0.1	- 0.1	-	-	-	0.1	0.1	-
Foreign Securities, Total	1,530.9	1,746.1	- 215.2	1,489.8	1,687.8	- 198.0	15.5	25.9	- 10.4	25.6	32.4	- 6.8
United States Issues:												
Bonds and Debentures	152.3	135.7	+ 16.7	142.0	121.8	+ 20.2	5.4	8.8	- 3.4	4.9	5.1	- 0.1
Common and Preference Stocks	1,315.5	1,530.2	- 214.7	1,297.7	1,507.7	- 209.9	2.6	5.3	- 2.6	15.1	17.2	- 2.2
United Kingdom Issues:												
Bonds and Debentures	2.1	6.3	- 4.2	1.2	5.2	- 4.0	0.8	-	+ 0.8	0.1	1.1	- 1.0
Common and Preference Stocks	5.3	10.7	- 5.3	1.5	4.3	- 2.8	3.8	5.8	- 2.0	-	0.5	- 0.5
Other Foreign Countries Issues:												
Bonds and Debentures	45.2	14.1	+ 31.1	41.0	6.9	+ 34.1	1.4	3.2	- 1.7	2.8	4.0	- 1.3
Common and Preference Stocks	10.3	49.1	- 38.8	6.3	41.9	- 35.6	1.4	2.8	- 1.4	2.6	4.4	- 1.8
All Other Foreign Securities	0.1	-	+ 0.1	-	-	-	-	-	-	0.1	-	+ 0.1
Analysis of Bonds and Debentures												
Canadian Issues:												
Government of Canada - Direct	48.4	63.3	- 15.0	9.1	22.3	- 13.2	22.1	18.6	+ 3.5	17.2	22.5	- 5.3
Government of Canada - Guaranteed	7.9	17.8	- 9.9	3.4	5.9	- 2.5	2.7	3.7	- 1.1	1.8	8.1	- 6.3
Provincial	15.1	41.0	- 25.9	10.0	34.4	- 24.4	3.2	2.9	+ 0.3	1.9	3.6	- 1.7
Municipal	0.8	5.5	- 4.7	0.2	4.3	- 4.1	0.2	0.5	- 0.3	0.3	0.7	- 0.4
Railway, not guaranteed by governments	2.2	1.0	+ 1.2	0.6	0.8	- 0.2	1.5	-	+ 1.5	0.1	0.2	- 0.1
Other Corporations	13.4	30.5	- 17.1	7.0	23.9	- 16.9	2.9	2.0	+ 0.9	3.5	4.6	- 1.1
United States Issues:												
Government	14.8	13.6	+ 1.2	14.7	13.4	+ 1.2	-	-	-	0.2	0.2	-
Other	137.5	122.1	+ 15.4	127.3	108.4	+ 19.0	5.4	8.8	- 3.4	4.8	4.9	- 0.1
United Kingdom Issues:												
Government	0.1	0.4	- 0.4	-	0.3	- 0.2	0.1	-	+ 0.1	-	0.2	- 0.2
Other	2.0	5.9	- 3.9	1.2	4.9	- 3.7	0.7	-	+ 0.7	0.1	1.0	- 0.8

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. -
1966— Year	135.7	239.1	- 103.5	67.9	139.8	- 71.9	468.9	606.0	- 137.0	301.8	397.4	- 95.5
1967— Year	127.5	183.8	- 56.3	51.5	114.5	- 63.1	572.3	560.3	+ 12.0	362.9	285.5	+ 77.4
1968—7 months	87.8	159.1	- 71.4	30.4	91.6	- 61.2	414.9	368.5	+ 46.4	234.7	177.8	+ 56.9
1967— January	17.6	15.8	+ 1.8	4.8	9.3	- 4.5	36.9	62.5	- 25.6	26.7	40.1	- 13.4
February	9.7	15.7	- 6.0	4.7	9.0	- 4.3	34.3	47.2	- 12.9	22.9	27.5	- 4.6
March	16.7	22.3	- 5.6	8.9	15.2	- 6.3	28.6	42.0	- 13.4	19.7	22.2	- 2.5
April	12.3	13.8	- 1.5	7.0	9.7	- 2.7	31.5	36.9	- 5.4	17.2	18.9	- 1.7
May	10.0	26.0	- 16.0	3.2	20.2	- 17.1	37.4	42.6	- 5.2	22.2	22.0	+ 0.2
June	8.7	13.8	- 5.1	4.4	10.3	- 5.9	43.2	48.2	- 4.9	24.9	20.4	+ 4.4
July	5.1	14.6	- 9.5	2.1	11.4	- 9.3	43.6	42.7	+ 0.9	28.2	21.0	+ 7.2
August	7.6	7.7	- 0.2	2.9	3.8	- 0.8	45.3	58.5	- 13.2	23.6	28.4	- 4.8
September	9.3	9.3	- 0.1	3.4	2.8	+ 0.6	86.0	43.2	+ 42.8	65.9	20.4	+ 45.5
October	10.3	14.8	- 4.5	3.0	7.5	- 4.5	55.9	37.7	+ 18.2	31.7	15.6	+ 16.1
November	10.0	13.5	- 3.5	2.2	6.7	- 4.5	62.6	51.0	+ 11.6	38.2	25.5	+ 12.7
December	10.3	16.5	- 6.2	4.7	8.5	- 3.8	65.1	41.1	+ 24.0	40.5	17.0	+ 23.5
Month not identified	-	-	-	-	-	-	1.9	6.8	- 4.9	1.3	6.5	- 5.2
1968— January	18.0	20.9	- 2.9	4.5	13.0	- 8.5	60.2	57.3	+ 2.9	35.4	27.5	+ 7.9
February	6.3	30.3	- 24.0	3.0	22.9	- 20.0	53.1	42.6	+ 10.5	27.6	22.1	+ 5.5
March	8.5	34.6	- 26.1	2.5	16.0	- 13.5	53.5	51.4	+ 2.1	31.6	19.6	+ 11.9
April	14.3	11.2	+ 3.2	5.8	6.4	- 0.5	48.0	45.3	+ 2.7	26.5	24.6	+ 1.9
May	13.0	16.8	- 3.8	5.3	6.0	- 0.8	75.6	56.4	+ 19.2	46.1	23.5	+ 22.6
June	17.3	27.5	- 10.2	4.5	15.2	- 10.7	66.4	54.4	+ 12.0	37.9	28.9	+ 9.0
July	10.3	17.8	- 7.5	4.8	12.1	- 7.3	58.2	61.1	- 2.9	29.6	31.6	- 2.0
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. Selected Capital Market Statistics

Year and month	Domestic Government Bonds (Last Wednesday of month)					Stock prices			Exchange rate
	United States		Canada			Canada Dominion Bureau of Statistics		United States Standard and Poor's com- posite stock index of industrials, railroads and utilities	United States dollar in Canada (noon average in cents)
	3 1/4% due June 15, 1978-83		3 3/4% due January 15, 1975-78		Long- term average yield(1)	Investors' price index (indus- trial utilities finance)	Composite mining index		
	Price	Yield	Price	Yield					
						1956=100		1941-1943=10	
1963 - March	91.19	3.88	86.31	5.07	5.09	132.3	92.9	65.67	107.80
June	89.31	3.99	88.06	4.91	4.96	139.9	90.8	70.11	107.82
September	90.00	3.99	86.63	5.08	5.11	138.0	91.8	72.85	107.98
December	87.63	4.19	86.06	5.16	5.16	139.8	86.5	74.17	107.93
1964 - March	86.94	4.25	85.38	5.25	5.25	147.1	96.4	78.80	108.05
June	88.81	4.10	86.06	5.20	5.20	160.5	96.4	80.24	108.09
September	88.19	4.16	86.13	5.21	5.21	166.8	104.2	83.40	107.61
December	88.31	4.16	87.63	5.06	5.03	169.4	112.6	83.96	107.46
1965 - March	88.81	4.13	87.31	5.11	5.06	180.0	119.0	86.83	108.11
June	88.69	4.15	86.81	5.20	5.16	174.0	110.0	85.04	108.23
September	86.56	4.35	85.31	5.40	5.32	175.5	109.7	85.32	107.64
December	85.06	4.49	84.50	5.53	5.40	173.8	110.1	91.73	107.58
1966 - March	84.31	4.58	83.31	5.72	5.58	175.0	116.3	88.88	107.62
June	82.56	4.76	83.31	5.75	5.66	170.6	116.7	86.06	107.65
September	82.13	4.82	82.38	5.91	5.75	152.7	107.6	77.81	107.62
December	83.75	4.58	82.69	5.91	5.76	154.6	95.6	81.33	108.31
1967 - March	85.63	4.51	85.88	5.51	5.48	171.4	99.3	89.42	108.20
June	80.31	5.06	81.88	6.11	5.87	174.5	101.3	91.43	108.04
September	80.31	5.08	80.25	6.40	6.19	181.0	105.1	95.81	107.53
December	77.81	5.38	79.00	6.65	6.54	173.6	107.0	95.30	108.02
1968 - January	79.44	5.21	78.75	6.71	6.54	174.4	111.6	95.04	108.47
February	79.19	5.24	77.25	6.98	6.72	163.8	109.8	90.75	108.73
March	76.69	5.53	75.25	7.34	6.91	157.7	109.6	89.09	108.49
April	77.44	5.46	77.25	7.01	6.62	169.1	102.4	95.67	108.01
May	75.81	5.65	76.63	7.15	6.97	171.2	107.3	97.87	107.79
June	79.38	5.25	79.50	6.69	6.62	174.4	108.6	100.53	107.68
July	81.00	5.09	80.25	6.59	6.49	181.8	105.4	100.30	107.36
August									
September									
October									
November									
December									

(1) Average of all direct Government of Canada issues due or callable in 10 years or over, excluding perpetuities.



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Transactions in Canadian Securities between Canada and Other Countries

	1967P				1968P	
	First quarter	Second quarter	Third quarter	Fourth quarter	First quarter	Second quarter
millions of dollars						

Trade in Outstanding Canadian Securities between Canada and Other Countries

Bonds and debentures

Government of Canada, direct	- 8	- 17	- 6	- 4	- 12	- 2
Government of Canada, guaranteed	- 3	- 4	+ 1	-	- 8	- 2
Provincial government (incl. guaranteed)	-	- 3	- 1	- 3	- 16	- 5
Municipal government	+ 1	+ 5	- 1	+ 1	- 3	- 1
Railways, not guaranteed by governments ..	-	-	- 1	-	-	+ 2
Other corporations	-	- 3	- 2	- 8	- 14	- 3
Sub-totals, bonds and debentures	- 10	- 22	- 10	- 14	- 53	- 11
Common and preference stocks	- 53	- 17	+ 30	+ 52	+ 15	+ 34
Totals	- 63	- 39	+ 20	+ 38	- 38	+ 23

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

Bonds and debentures

Government of Canada, direct	3	4	4	9	4	255
Government of Canada, guaranteed	-	-	-	-	-	-
Provincial government (incl. guaranteed)	217	242	118	183	240	180
Municipal government	56	6	52	49	46	33
Railways, not guaranteed by governments ..	-	-	26	1	20	2
Other corporations	30	31	67	157	89	231
Sub-totals, bonds and debentures	306	283	267	399	399	701
Common and preference stocks	11	8	7	19	9	10
Totals	317	291	274	418	408	711

Retirements of Canadian Securities Held by Non-residents

Bonds and debentures

Government of Canada, direct	-	52	-	28	11	21
Government of Canada, guaranteed	3	11	-	1	-	8
Provincial government (incl. guaranteed)	22	24	5	10	21	18
Municipal government	11	12	8	22	16	11
Railways, not guaranteed by governments ..	4	-	-	-	27	9
Other corporations	18	32	35	40	51	52
Sub-totals, bonds and debentures	58	131	48	101	126	119
Common and preference stocks	-	-	-	-	-	-
Totals	58	131	48	101	126	119

P Preliminary figures.