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# SALES AND PURCHASES OF SECURITIES BETWEEN CANADA AND OTHER COUNTRIES

DECEMBER 1971

AND

REVIEW OF SECURITY TRADING DURING 1971

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## TABLE OF CONTENTS

<u>Section</u>	<u>Page</u>
Review of Security Trading During 1971 .....	3
Portfolio Transactions by Area .....	3
Trading in Outstanding Issues in the Year and Month ended December 31, 1971 .....	3
New Issues and Retirements .....	5
International Transactions in Selected Canadian Short-term Money Market Instruments .....	5

## Charts

Portfolio Transactions in Canadian Securities Between Canada and Other Countries .....	6
International Transactions in Outstanding Canadian and Foreign Securities .....	6
Stock Price Indexes .....	6

## Tables

### Table

Security Transactions between Canada and Other Countries .....	4
A. Portfolio Security Transactions between Canada and Other Countries, by Quarters	
1969-71 .....	8
1. Trade in Outstanding Canadian Securities between Canada and Other Countries .....	10
2. Trade in Outstanding Foreign Securities between Canada and Other Countries .....	11
3. Trade in Outstanding Securities between Canada and Other Countries during December 1971 ....	12
4. Trade in Outstanding Securities between Canada and Other Countries for the Year .....	13
5A. Trade in Outstanding Government of Canada Bonds (Direct and Guaranteed) between Canada and Other Countries .....	14
5B. Trade in Outstanding Canadian Bonds and Debentures between Canada and Other Countries .....	15
5C. Trade in Outstanding Canadian Common and Preference Stocks between Canada and Other Countries .....	16
5D. Trade in Outstanding United States Common and Preference Stocks between Canada and Other Countries .....	17
6. Transactions in Canadian Securities between Canada and Other Countries .....	18
7. Offerings and Deliveries of New Issues of Canadian Bonds and Debentures Sold to Residents of the United States .....	18
7A. Proceeds of New Issues of Canadian Securities Sold to Non-residents .....	20
8. International Transactions in Selected Canadian Short-Term Money Market Instruments .....	21
9. Selected Capital Market Statistics .....	22
10A. Trade in Outstanding Canadian and Foreign Securities between Canada and Other Countries, 1938-71 .....	23
10B. Trade in Outstanding Canadian Securities between Canada and Other Countries by Group of Securities, 1960-71 .....	24
10C. Trade in Outstanding Canadian Securities between Canada and Other Countries, 1960-71 .....	25
10D. Trade in Outstanding Foreign Securities between Canada and Other Countries, 1960-71 .....	25



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

### Review of Security Trading During 1971\*

Portfolio transactions during 1971 gave rise to net inflows to Canada of \$400 million. This marked a continuation of the decline in 1970 to \$611 million from 1969 levels of \$1,806 million. Inflows from sales of new Canadian issues abroad at \$1,170 million were down from already low 1970 inflows of \$1,219 million. Retirements for 1971 of \$728 million were at record high levels. This combination of moderate foreign sales of new issues and high security retirements gave effect to the lowest net new financing from abroad in these forms since 1962. Trade in outstanding Canadian securities also contributed to the decline in portfolio inflows with a \$52 million increase in outflows to \$238 million from \$186 million in 1970. Transactions in foreign securities, however, produced inflows of \$196 million, a substantial \$135 million increase over 1970. Net sales of outstanding foreign securities by Canadians increased by \$160 million to \$243 million during 1971. This inflow was offset to some extent by an increase in sales in Canada of new foreign securities to \$57 million from \$32 million in 1970, while retirements of foreign securities held by Canadians were estimated at \$10 million.

Long-term interest rate differentials between Canada and other countries, which had narrowed during 1970 from 1969 levels, continued to offer little incentive to Canadian borrowers to increase offerings abroad. With the easing of monetary conditions, financing was available in Canada, for many borrowers, at rates comparable to those abroad. Consequently although total issues of Canadian funded debt and equities increased by 10 % during 1971, sales to non-residents at \$1,170 million were moderately lower than during 1970. This reduction, which is even more noticeable in terms of offerings during 1971 was in line with the general policy of the Government of Canada to discourage increases in long-term borrowing abroad and the mix of sales suggests that increased use of foreign markets occurred mainly to retain credit lines and in situations where the Canadian market could not readily absorb the issue.

Transactions in Canadian money market instruments provided a net inflow of \$75 million compared with a net inflow of \$221 million in the previous year.

### Portfolio Transactions by Area

The reduction of \$211 million in net portfolio inflows during 1971 was mainly the result of transactions with the United States. Net inflows from the United States were \$430 million, down \$183 million from the previous year's level. Transactions in Canadian securities with United States produced a net inflow of \$192 million, \$359 million less than in 1970. This reduction had its basis in a decrease of \$138 million in new issues sold to the United States and an increase of \$256 million in retirements of issues held by United States residents. Trading in outstanding Canadian securities with the United States resulted in a net outflow of \$113 million, a decrease of \$35 million from 1970. Transactions in foreign securities gave rise to a net inflow of \$238 million up \$176 million from \$62 million in 1970.

Transactions with the United Kingdom resulted in a swing from a net inflow of \$75 million in 1970 to a net outflow of \$68 million during 1971. The principal elements in this reversal were an increase of \$74 million in net repurchases from the United Kingdom of Canadian securities, especially Canadian equities, and a decrease of \$56 million in new issues sold to United Kingdom residents.

Portfolio transactions with European countries other than the United Kingdom also resulted in a change from a net outflow of \$64 million in 1970 to a net inflow of \$84 million in 1971. This reversal has been mainly caused by an increase of \$151 million in sales of new Canadian issues, especially provincial issues (including provincial guaranteed), to European residents other than the United Kingdom.

Transactions with "Other Countries" gave rise to a net outflow of \$46 million, compared with a net outflow of \$13 million in 1970. The major factor in the increase was the sale in Canada of a \$25 million Canadian pay issue by the International Bank for Reconstruction and Development.

### Trade in Outstanding Issues in the Year and Month ended December 31, 1971

Trading in outstanding securities during 1971 resulted in a net inflow of \$6 million, compared to a net outflow of \$103 million during 1970. Net outflows to the United Kingdom and European countries other than United Kingdom of \$115 million and \$26 million were more than offset by inflows from the

\* The data for this issue contains revisions which were not available for the fourth quarter publication of Quarterly Estimates of the Canadian Balance of International Payments.

Note: The following table and all other tables in this publication exclude security transactions of a direct investment nature. Data on such transactions are contained in the reports Quarterly Estimates of the Canadian Balance of International Payments. The 1971 data are preliminary and data for 1970 are subject to revision.

Security Transactions Between Canada and Other Countries

Net sales (+) or purchases (-) by Canadians	1964	1965	1966	1967	1968	1969	1970	1971
	millions of dollars							
<u>Canadian securities</u>								
Trade in outstanding bonds, etc. ...	+ 77	+ 55	- 104	- 57	- 70	+ 2	- 39	- 94
Trade in outstanding stocks .....	- 98	- 274	- 136	+ 12	+ 114	+ 53	- 147	- 144
New issues .....	+ 1,100	+ 1,240	+ 1,465	+ 1,307	+ 1,917	+ 2,089	+ 1,219	+ 1,179
Retirements .....	- 382	- 390	- 499	- 357	- 431	- 440	- 483	- 728
<u>Foreign securities</u>								
Trade in outstanding issues .....	- 31	- 53	- 361	- 382	- 420	+ 112	+ 83	+ 243
New issues .....	- 31	- 57	- 57	- 65	- 77	- 47	- 32	- 57
Retirements .....	+ 10	+ 25	+ 17	+ 15	+ 30	+ 37	+ 10	+ 10
Total - All securities .....	+ 645	+ 546	+ 325	+ 473	+ 1,063	+ 1,806	+ 611	+ 400



United States and all other countries of \$143 million and \$4 million respectively. The switch, amounting to \$109 million was the result of an increase of \$52 million in net repurchases of outstanding Canadian securities and an increase of \$161 million in net sales of outstanding foreign securities to non-residents.

Transactions in outstanding Canadian securities led to a net outflow of \$238 million compared to a net outflow of \$186 million during 1970. Transactions with the United States, the United Kingdom and other European countries resulted in net outflows of \$113 million, \$111 million and \$22 million respectively, while trading with all other countries gave rise to inflows of \$8 million. The primary factor behind the increased net outflows was a \$55 million increase in net repurchases of Canadian bonds and debentures from \$39 million in 1970 to \$94 million. While this outflow was mainly to the United States the change was almost entirely due to a reversal of net inflows in 1970 to net outflows in bond trading with the United Kingdom and other European countries. Transactions in Canadian stocks, which represented about 75 % of the gross trading in Canadian securities, resulted in an outflow of \$144 million, down \$3 million from the previous year's outflows. In contrast to 1970, however, when most of the net outflow was to the United States, there were substantial outflows to the United Kingdom resulting from net stock repurchases amounting to nearly \$100 million.

Trading in foreign issues resulted in a net inflow of \$244 million in 1971, up \$161 million from the 1970 level of \$83 million. Net sales of United States issues accounted for \$235 million compared with inflows of \$85 million recorded during the previous year. The rise was mainly the result of a large increase of \$128 million in the net sales by Canadians of United States common and preference stocks primarily to United States residents.

Transactions in outstanding securities during December produced a net inflow of \$29 million compared with a net outflow of \$13 million in November. Trading with the United States, United Kingdom, other European countries and all other countries resulted in inflows of \$21 million, \$2 million, \$3 million and \$3 million respectively. The \$42 million change between the December inflow and the November outflow was a result of a reduction of \$20 million in the net repurchases of Canadian securities and an increase of \$22 million in the net sales of foreign securities to non-residents.

#### New Issues and Retirements

Proceeds of \$1,170 million from new issues of Canadian securities sold to non-residents in 1971 were down \$49 million from the previous year's total of \$1,219 million. This decrease was mainly the result of a reduction, totalling \$41 million, in sales of new common and preferred stocks to non-residents, especially residents of the United States and European countries other than the United Kingdom. Sales of new issues of bonds and debentures accounted for \$1,146 million. Corporate borrowings outside Canada, declined \$149 million during 1971 to \$389 million. Sales of new provincial direct and guaranteed issues increased by \$177 million to \$702 million while new issues of municipal bonds placed abroad at \$25 million were \$40 million lower than in 1970.

A higher proportion of securities sold abroad was denominated in Canadian currency than during 1970 or 1969. Sales of Canadian dollar issues abroad accounted for 5 % of the total in 1969 and 9 % in 1970. Canadian dollar issues in 1971 amounted to 11 % and of this amount one third was placed in countries other than the United States.

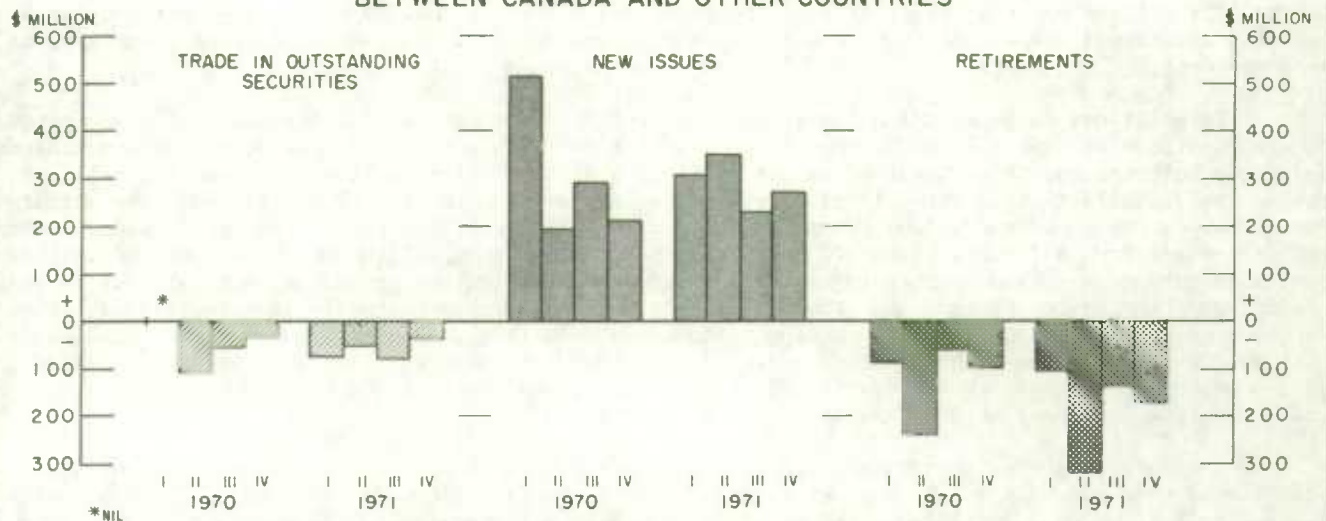
Retirements of Canadian securities held abroad at \$728 million were \$245 million higher than during 1970. The high retirement level can be attributed to a heavy maturity schedule for provincial bonds held by non-residents during the second quarter and to a relatively high rate of early retirements during the second and fourth quarters. An additional outflow was incurred during the fourth quarter as a result of the settlement of Atlantic Acceptance Corporation long-term notes.

New issues of foreign securities placed in Canada rose to \$57 million in 1971 from \$32 million during 1970. A major factor in the increase was the sale in Canada of a \$25 million Canadian pay issue by the International Bank for Reconstruction and Development. Retirements of foreign securities held by Canadians amounted to \$10 million.

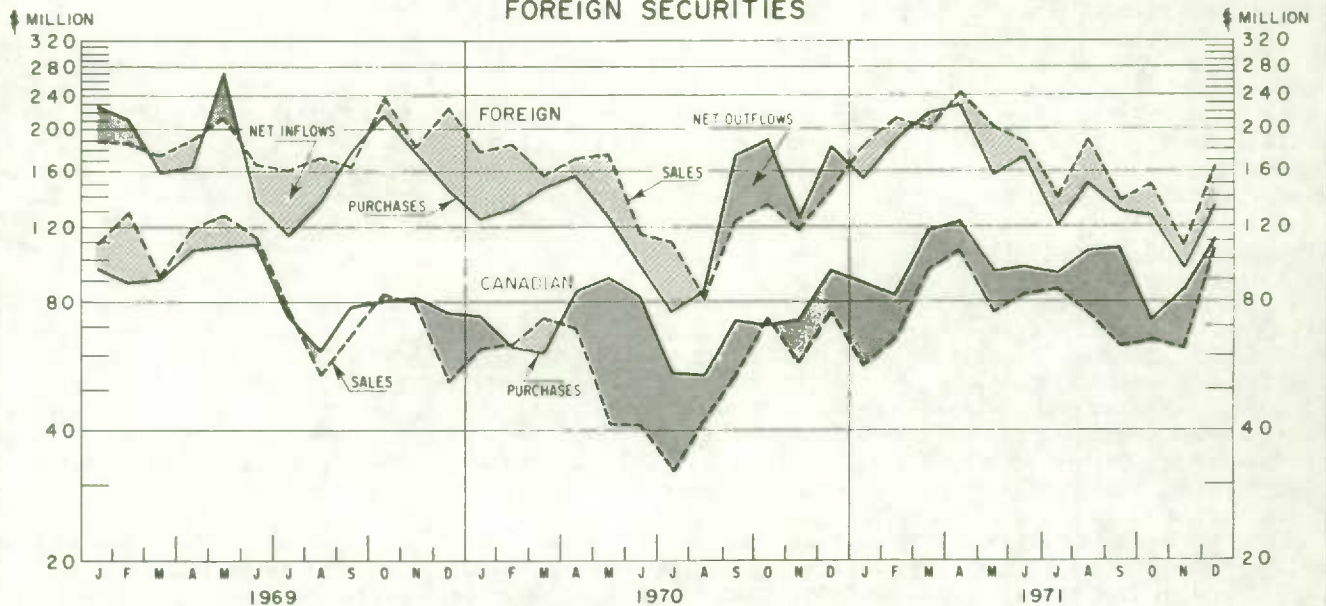
#### International Transactions in Selected Canadian Money Market Instruments

In general the large sales of Canadian money market paper abroad which occurred during the latter part of 1970 did not continue into the first quarter of 1971 and substantial net outflows during the first half of 1971 resulted. The total volume of trading with non-residents was somewhat lower than during 1970. This may have reflected generally lower covered interest rate differentials between Canada and the United States (substantially the largest market for these instruments) as well as the extension in the second quarter of withholding tax to discounted notes redeemed prior to maturity.

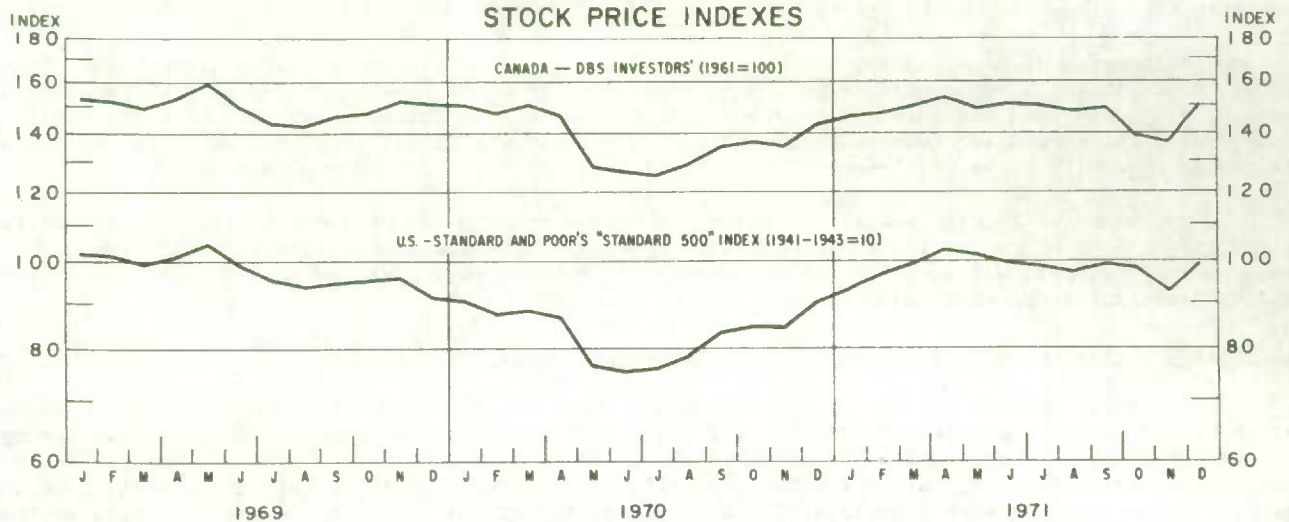
# PORTFOLIO TRANSACTIONS IN CANADIAN SECURITIES BETWEEN CANADA AND OTHER COUNTRIES



## INTERNATIONAL TRANSACTIONS IN OUTSTANDING CANADIAN AND FOREIGN SECURITIES



## STOCK PRICE INDEXES





Transactions in finance company paper in 1971 gave rise to net outflows of \$32 million in sharp contrast with a net inflow of \$193 million in 1970. In the first quarter, sales to the United States declined and the market for Canadian paper in other countries largely dried up with the result that there was a \$72 million outflow as issues sold abroad during the latter part of 1970 matured or were repurchased. Despite a \$22 million net inflow from the United States in the second quarter there was a small net outflow overall as maturities and repurchases from other countries continued. The third quarter net outflow and the large net inflow in the fourth quarter were largely with the United States. Total sales to the United States during the last three quarters were lower than for the corresponding period in 1970 and the pattern closely followed the covered differential on 90 day finance company paper between Canada and the United States.

After a major increase in 1970, trading in commercial paper remained brisk during 1971 on a slightly higher volume. Following large net retirements in the first quarter, sales increased during the last three quarters to yield a net inflow of \$37 million for the year. As during 1970 transactions in bankers' acceptances were a major factor in the increased volume although markets in countries other than the United States, which were significant during the first two quarters of 1970, were not important in 1971.

Trading in other short-term paper (which includes mainly obligations of junior levels of government, banks, and mortgage loan companies) resulted in a net inflow of \$75 million, again almost all from the United States. Sales increased modestly over the year until the fourth quarter when sales of large blocks of paper produced an exceptionally large net inflow.

Net movements in Government of Canada treasury bills were relatively small and largely offsetting, leading to a net outflow of \$3 million during 1971. This is in contrast to 1970 when outflows occurred in all four quarters and totalled \$73 million for the year.

TABLE A. Portfolio Security Transactions between Canada and Other Countries, by Quarters 1969-71  
Trading, New Issues, and Retirements

No.	Year	Net sales (+) or purchases (-) by Canadians									
		Total					United States				
		I	II	III	IV	Year	I	II	III	IV	Year
		millions of dollars									
	<u>1969</u>										
	<u>Canadian securities</u>										
	Outstanding issues:										
1	Bonds, etc. ....	+ 17	- 6	- 12	+ 3	+ 2	+ 2	- 11	- 11	- 7	- 27
2	Stocks .....	+ 37	+ 44	- 4	- 24	+ 53	- 3	+ 42	- 8	- 29	+ 2
3	New issues .....	+ 624	+ 515	+ 575	+ 375	+ 2,089	+ 444	+ 337	+ 439	+ 282	+ 1,502
4	Retirements .....	- 91	- 149	- 58	- 142	- 440	- 83	- 126	- 43	- 130	- 382
	<u>Foreign securities</u>										
5	Outstanding issues .....	- 50	- 6	+ 64	+ 104	+ 112	- 49	- 6	+ 65	+ 102	+ 112
6	New issues .....	- 12	- 22	- 5	- 8	- 47	- 9	- 16	- 4	- 1	- 30
7	Retirements .....	+ 11	+ 19	+ 3	+ 4	+ 37	+ 2	+ 1	+ 2	+ 2	+ 7
8	Total - All securities .....	+ 536	+ 395	+ 563	+ 312	+ 1,806	+ 304	+ 221	+ 440	+ 219	+ 1,184
	<u>1970</u>										
	<u>Canadian securities</u>										
	Outstanding issues:										
1	Bonds, etc. ....	+ 6	- 26	- 17	- 2	- 39	- 10	- 30	- 24	- 5	- 69
2	Stocks .....	- 3	- 81	- 35	- 28	- 147	- 4	- 36	- 21	- 18	- 79
3	New issues .....	+ 519	+ 195	+ 295	+ 210	+ 1,219	+ 432	+ 128	+ 283	+ 181	+ 1,024
4	Retirements .....	- 86	- 239	- 60	+ 98	- 483	- 83	- 123	- 38	- 81	- 325
	<u>Foreign securities</u>										
5	Outstanding issues .....	+ 117	+ 83	- 16	- 101	+ 83	+ 112	+ 82	- 22	- 96	+ 75
6	New issues .....	- 5	- 9	- 10	- 8	- 32	- 2	- 6	- 8	- 2	- 18
7	Retirements .....	+ 2	+ 3	+ 2	+ 3	+ 10	+ 1	+ 2	+ 1	+ 1	+ 5
8	Total - All securities .....	+ 550	- 74	+ 159	- 24	+ 611	+ 446	+ 17	+ 171	- 20	+ 613
	<u>1971</u>										
	<u>Canadian securities</u>										
	Outstanding issues:										
1	Bonds, etc. ....	- 31	- 23	- 22	- 18	- 94	- 15	- 22	- 15	- 20	- 72
2	Stocks .....	- 43	- 27	- 58	- 16	- 144	- 18	- 9	- 9	- 5	- 41
3	New issues .....	+ 310	+ 353	+ 231	+ 276	+ 1,170	+ 217	+ 332	+ 164	+ 173	+ 886
4	Retirements .....	- 103	- 319	- 135	- 171	- 728	- 92	- 237	- 94	- 158	- 581
	<u>Foreign securities</u>										
5	Outstanding issues .....	+ 49	+ 70	+ 67	+ 57	+ 243	+ 49	+ 87	+ 70	+ 49	+ 255
6	New issues .....	- 10	- 10	- 7	- 30	- 57	- 7	- 7	- 5	- 3	- 22
7	Retirements .....	+ 3	+ 2	+ 2	+ 3	+ 10	+ 2	+ 1	+ 1	+ 1	+ 5
8	Total - All securities .....	+ 175	+ 46	+ 78	+ 88	+ 400	+ 136	+ 145	+ 112	+ 24	+ 430



TABLE A. Portfolio Security Transactions between Canada and Other Countries, by Quarters 1969-71  
Trading, New Issues, and Retirements

Net sales (+) or purchases (-) by Canadians																No
United Kingdom					Other Europe					Other countries						
I	II	III	IV	Year	I	II	III	IV	Year	I	II	III	IV	Year		
millions of dollars																
+ 8	+ 6	- 1	+ 7	+ 20	+ 6	- 2	- 1	+ 3	+ 6	+ 1	+ 1	+ 1	-	+ 3	1	
+ 4	- 7	- 3	+ 12	+ 6	+ 24	+ 4	+ 5	- 5	+ 28	+ 12	+ 5	+ 2	- 2	+ 17	2	
+ 13	+ 15	+ 2	+ 3	+ 33	+ 166	+ 157	+ 133	+ 83	+ 539	+ 1	+ 6	+ 1	+ 7	+ 15	3	
- 1	- 4	- 5	- 4	- 14	- 7	- 1	- 6	-	- 14	-	- 18	- 4	- 8	- 30	4	
- 1	-	- 1	+ 4	+ 2	+ 1	-	- 1	-	-	- 1	-	+ 1	- 2	- 2	5	
-	-	-	-	-	-	-	-	-	-	- 3	- 6	- 1	- 7	- 17	6	
-	-	-	-	-	-	-	-	-	-	+ 9	+ 18	+ 1	+ 2	+ 30	7	
+ 23	+ 10	- 8	+ 22	+ 47	+ 190	+ 158	+ 130	+ 81	+ 559	+ 19	+ 6	+ 1	- 10	+ 16	8	
+ 6	-	+ 3	- 1	+ 8	+ 10	+ 3	+ 3	+ 4	+ 20	-	+ 1	+ 1	-	+ 2	1	
+ 2	- 18	- 15	- 14	- 45	-	- 27	- 2	+ 3	- 26	- 1	-	+ 3	+ 1	+ 3	2	
+ 41	+ 50	+ 6	+ 24	+ 121	+ 45	+ 8	+ 4	+ 5	+ 62	+ 1	+ 9	+ 2	-	+ 12	3	
- 2	- 2	- 2	- 6	- 12	-	- 106	- 9	- 7	- 122	- 1	- 8	- 11	- 4	- 24	4	
+ 4	+ 6	-	- 7	+ 3	+ 1	- 2	+ 1	+ 2	+ 2	-	- 3	+ 5	+ 1	+ 3	5	
-	-	-	-	-	-	-	-	-	-	- 3	- 3	- 2	- 6	- 14	6	
-	-	-	-	-	-	-	-	-	-	+ 1	+ 1	+ 1	+ 2	+ 5	7	
+ 51	+ 36	- 8	- 4	+ 75	+ 56	+ 124	- 3	+ 7	- 64	- 3	- 3	- 1	- 6	- 13	8	
- 13	-	- 4	+ 4	- 13	- 3	- 3	- 3	- 2	- 11	-	+ 2	-	-	+ 2	1	
- 30	- 14	- 42	- 12	- 98	+ 2	- 6	- 7	-	- 11	+ 3	+ 2	-	+ 1	+ 6	2	
+ 46	+ 7	+ 5	+ 7	+ 65	+ 47	+ 14	+ 62	+ 90	+ 213	-	-	-	+ 6	+ 6	3	
- 4	- 3	- 8	- 3	- 18	- 6	- 67	- 30	-	- 103	- 1	- 12	- 3	- 10	- 26	4	
- 1	- 7	-	+ 4	- 4	+ 1	- 2	- 3	+ 1	- 3	-	- 8	-	+ 3	- 5	5	
-	-	-	-	-	-	-	-	- 1	- 1	- 3	- 3	- 2	- 26	- 34	6	
-	-	-	-	-	-	-	-	-	-	+ 1	+ 1	+ 1	+ 2	+ 5	7	
- 2	- 17	- 49	-	- 68	+ 41	- 64	+ 19	+ 88	+ 84	-	- 18	- 4	- 24	- 46	8	

TABLE 1. Trade in Outstanding Canadian Securities between Canada and Other Countries

Period	Total transactions			United States			United Kingdom			Other Europe			Other Countries		
	Sales to	Pur-chases from	Net sales + purch.-	Sales to	Pur-chases from	Net sales + purch.-	Sales to	Pur-chases from	Net sales + purch.-	Sales to	Pur-chases from	Net sales + purch.-	Sales to	Pur-chases from	Net sales + purch.-
millions of dollars															
1969 - Year .....	1,105.0	1,049.7	+ 55.3	468.9	494.7	- 25.8	271.0	244.9	+ 26.0	276.0	241.6	+ 34.4	89.1	68.4	+ 20.7
1970 - Year .....	711.2	897.0	- 185.8	264.1	412.3	- 148.2	190.2	227.1	- 36.9	213.3	219.4	- 6.1	43.6	38.2	+ 5.4
1971 - Year .....	942.0	1,180.3	- 238.3	401.7	514.9	- 113.2	210.8	321.4	- 110.6	253.1	275.9	- 22.8	76.4	68.1	+ 8.3
1970 - January .....	62.0	74.8	- 12.8	23.8	35.0	- 11.2	17.8	17.4	+ 0.4	18.2	19.4	- 1.2	2.2	3.0	- 0.8
February .....	63.5	63.3	+ 0.2	16.2	24.8	- 8.6	23.5	18.5	+ 5.0	20.6	16.3	+ 4.3	3.2	3.7	- 0.5
March .....	74.0	61.1	+ 12.9	31.9	26.2	+ 5.7	16.4	14.3	+ 2.1	23.4	18.7	+ 4.7	2.3	1.9	+ 0.4
1st quarter .....	205.6	202.7	+ 2.9	72.2	86.6	- 14.4	59.6	51.9	+ 7.7	66.1	55.6	+ 10.5	7.7	8.6	- 0.9
April .....	69.5	86.5	- 17.0	29.3	42.2	- 12.9	17.5	24.1	- 6.6	19.1	17.1	+ 2.0	3.6	3.1	+ 0.5
May .....	41.5	92.2	- 50.7	12.6	36.5	- 23.9	14.9	17.7	- 2.8	11.5	35.4	- 23.9	2.5	2.6	- 0.1
June .....	41.4	83.3	- 41.9	16.2	44.7	- 28.5	12.9	21.7	- 8.8	9.5	13.7	- 4.2	2.8	3.2	- 0.4
2nd quarter .....	157.8	265.4	- 107.6	58.4	123.9	- 65.5	47.1	65.2	- 18.1	43.4	67.4	- 24.0	8.9	8.9	-
July .....	32.5	54.6	- 22.1	9.6	30.7	- 21.1	9.9	11.0	- 1.1	10.3	10.7	- 0.4	2.7	2.2	+ 0.5
August .....	42.0	54.5	- 12.5	17.1	28.4	- 11.3	10.0	11.8	- 1.8	10.1	11.5	- 1.4	4.8	2.8	+ 2.0
September .....	53.8	72.7	- 18.9	19.6	31.8	- 12.2	16.4	25.4	- 9.0	13.3	12.9	+ 0.4	4.5	2.6	+ 1.9
3rd quarter .....	133.9	185.3	- 51.4	46.6	91.5	- 44.9	38.1	49.9	- 11.8	37.2	36.3	+ 0.9	12.0	7.6	+ 4.4
October .....	74.1	70.4	+ 3.7	32.8	32.9	- 0.1	16.2	16.5	- 0.3	19.8	17.7	+ 2.1	5.3	3.3	+ 2.0
November .....	57.8	73.3	- 15.5	30.0	38.0	- 8.0	9.6	15.6	- 6.0	15.5	16.0	- 0.5	2.7	3.7	- 1.0
December .....	76.3	96.5	- 20.2	23.7	38.7	- 15.0	17.8	26.3	- 8.5	27.8	25.4	+ 2.4	7.0	6.1	+ 0.9
4th quarter .....	213.9	243.6	- 29.7	86.9	110.3	- 23.4	45.4	60.1	- 14.7	66.6	60.1	+ 6.5	15.0	13.1	+ 1.9
1971 - January .....	56.7	89.0	- 32.3	20.6	43.7	- 23.1	6.7	16.7	- 10.0	22.3	22.1	+ 0.2	7.1	6.5	+ 0.6
February .....	66.2	83.7	- 17.5	22.9	28.0	- 5.1	9.6	24.9	- 15.3	27.6	26.4	+ 1.2	6.1	4.4	+ 1.7
March .....	95.3	118.8	- 23.5	41.5	46.1	- 4.6	18.8	36.4	- 17.6	26.4	28.8	- 2.4	8.6	7.5	+ 1.1
1st quarter .....	218.5	292.1	- 73.6	85.0	117.8	- 32.8	35.1	78.0	- 42.9	76.6	77.9	- 1.3	21.8	18.4	+ 3.4
April .....	105.2	123.4	- 18.2	48.3	57.8	- 9.5	19.7	26.2	- 6.5	27.1	31.0	- 3.9	10.1	8.4	+ 1.7
May .....	75.3	94.1	- 18.8	31.8	38.8	- 7.0	18.6	30.5	- 11.9	19.2	20.7	- 1.5	5.7	4.1	+ 1.6
June .....	83.5	96.3	- 12.8	32.1	47.1	- 15.0	27.6	23.1	+ 4.5	18.0	20.9	- 2.9	5.8	5.2	+ 0.6
2nd quarter .....	264.2	315.0	- 50.8	112.2	143.7	- 31.5	65.9	79.8	- 13.9	64.5	73.8	- 9.3	21.6	17.7	+ 3.9
July .....	85.2	93.1	- 7.9	42.6	39.8	+ 2.8	16.4	26.3	- 9.9	21.4	21.6	- 0.2	4.8	5.4	- 0.6
August .....	74.6	105.0	- 30.4	36.0	50.0	- 14.0	14.3	25.4	- 11.1	20.0	24.9	- 4.9	4.3	4.7	- 0.4
September .....	63.3	106.4	- 43.1	26.1	39.2	- 13.1	16.2	40.9	- 24.7	16.3	21.5	- 5.2	4.7	4.8	- 0.1
3rd quarter .....	224.2	304.5	- 80.3	104.7	129.0	- 24.3	46.9	92.6	- 45.7	57.7	68.0	- 10.3	14.9	14.9	-
October .....	65.1	72.5	- 7.4	31.1	31.0	+ 0.1	14.7	18.1	- 3.4	14.7	18.3	- 3.6	4.6	5.1	- 0.5
November .....	62.6	85.7	- 23.1	25.7	41.6	- 15.9	15.9	20.3	- 4.4	15.0	17.1	- 2.1	6.0	6.7	- 0.7
December .....	107.4	110.5	- 3.1	43.0	51.8	- 8.8	32.3	32.6	- 0.3	24.6	20.8	+ 3.8	7.5	5.3	+ 2.2
4th quarter .....	235.1	268.7	- 33.6	99.8	124.4	- 24.6	62.9	71.0	- 8.1	54.3	56.2	- 1.9	18.1	17.1	+ 1.0

Note: Quarterly totals may include amounts related to transactions not allocable to a particular month.

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

TABLE 2. Trade in Outstanding Foreign Securities between Canada and Other Countries

Period	Total transactions			United States			United Kingdom			Other Europe			Other Countries		
	Sales to	Pur-chases from	Net sales + purch.-	Sales to	Pur-chases from	Net sales + purch.-	Sales to	Pur-chases from	Net sales + purch.-	Sales to	Pur-chases from	Net sales + purch.-	Sales to	Pur-chases from	Net sales + purch.-
millions of dollars															
1969 - Year .....	2,291.8	2,179.2	+ 112.6	2,227.1	2,114.7	+ 112.4	34.7	32.8	+ 1.9	18.1	18.0	+ 0.1	11.9	13.7	- 1.8
1970 - Year .....	1,724.4	1,641.2	+ 83.2	1,644.9	1,569.7	+ 75.2	38.5	36.1	+ 2.4	20.9	19.0	+ 1.9	20.1	16.4	+ 3.7
1971 - Year .....	2,145.3	1,900.9	+ 244.4	2,038.2	1,781.8	+ 256.4	35.8	40.3	- 4.5	35.5	38.5	- 3.0	35.8	40.3	- 4.5
1970 - January .....	177.6	124.8	+ 52.8	172.2	119.9	+ 52.3	3.8	2.7	+ 1.1	0.9	1.7	- 0.8	0.7	0.5	+ 0.2
February .....	186.8	131.0	+ 55.8	182.9	127.4	+ 55.5	2.3	2.3	-	1.2	0.7	+ 0.5	0.4	0.6	- 0.2
March .....	155.9	148.3	+ 7.6	150.2	146.0	+ 4.2	4.1	1.0	+ 3.1	0.9	1.0	- 0.1	0.7	0.3	+ 0.4
1st quarter .....	523.3	406.6	+ 116.7	506.6	394.7	+ 111.9	10.2	6.5	+ 3.7	4.5	3.4	+ 1.1	2.0	2.0	-
April .....	170.8	158.2	+ 12.6	163.4	153.0	+ 10.4	4.6	1.8	+ 2.8	2.0	2.4	- 0.4	0.8	1.0	- 0.2
May .....	175.9	127.5	+ 48.4	171.1	119.0	+ 52.1	2.6	0.8	+ 1.8	0.7	1.8	- 1.1	1.5	5.9	- 4.4
June .....	115.4	97.0	+ 18.4	109.2	94.3	+ 14.9	3.0	1.3	+ 1.7	0.7	0.9	- 0.2	2.5	0.5	+ 2.0
2nd quarter .....	470.2	387.0	+ 83.2	449.8	367.7	+ 82.1	10.3	4.4	+ 5.9	5.0	6.9	- 1.9	5.1	8.0	- 2.9
July .....	110.2	76.4	+ 33.8	107.0	72.8	+ 34.2	1.3	2.5	- 1.2	0.4	0.7	- 0.3	1.5	0.4	+ 1.1
August .....	80.5	85.6	- 5.1	75.0	81.9	- 6.9	1.5	1.9	- 0.4	0.8	1.2	- 0.4	3.2	0.6	+ 2.6
September .....	124.8	176.9	- 52.1	117.3	172.3	- 55.0	5.1	3.4	+ 1.7	0.8	1.0	- 0.2	1.6	0.2	+ 1.4
3rd quarter .....	325.9	342.1	- 16.2	307.7	329.0	- 21.3	8.0	8.3	- 0.3	3.5	2.9	+ 0.6	6.7	1.9	+ 4.8
October .....	134.7	191.3	- 56.6	127.5	180.8	- 53.3	4.7	7.2	- 2.5	1.8	2.0	- 0.2	0.7	1.3	- 0.6
November .....	116.0	125.0	- 9.0	111.8	117.0	- 5.2	2.7	5.4	- 2.7	0.7	1.2	- 0.5	0.8	1.4	- 0.6
December .....	147.5	183.7	- 36.2	136.9	176.2	- 39.3	2.5	3.8	- 1.3	3.7	2.6	+ 1.1	4.4	1.1	+ 3.3
4th quarter .....	405.0	505.5	- 100.5	380.8	478.3	- 97.5	10.0	16.9	- 6.9	7.9	5.8	+ 2.1	6.3	4.5	+ 1.8
1971 - January .....	188.1	153.5	+ 34.6	182.9	147.3	+ 35.6	1.1	3.5	- 2.4	2.1	1.6	+ 0.5	2.0	1.1	+ 0.9
February .....	215.6	191.0	+ 24.6	203.8	180.9	+ 22.9	4.2	3.8	+ 0.4	3.9	3.7	+ 0.2	3.7	2.6	+ 1.1
March .....	200.1	219.9	- 19.8	191.0	209.5	- 18.5	3.5	3.4	+ 0.1	3.3	2.8	+ 0.5	2.3	4.2	- 1.9
1st quarter .....	615.9	566.6	+ 49.3	589.2	539.6	+ 49.6	9.2	10.7	- 1.5	9.6	8.2	+ 1.4	7.9	8.1	- 0.2
April .....	245.4	227.0	+ 18.4	238.9	216.0	+ 22.9	1.9	4.2	- 2.3	2.7	3.8	- 1.1	1.9	3.0	- 1.1
May .....	200.8	158.2	+ 42.6	191.5	146.7	+ 44.8	1.9	4.7	- 2.8	2.6	4.0	- 1.4	4.8	2.8	+ 2.0
June .....	188.9	173.7	+ 15.2	182.6	157.8	+ 24.8	2.6	4.8	- 2.2	1.4	1.4	-	2.3	9.7	- 7.4
2nd quarter .....	637.3	567.1	+ 70.2	613.1	525.5	+ 87.6	6.4	13.7	- 7.3	6.7	9.2	- 2.5	11.1	18.7	- 7.6
July .....	139.8	120.2	+ 19.6	130.9	108.1	+ 22.8	3.6	2.7	+ 0.9	3.1	7.0	- 3.9	2.2	2.4	- 0.2
August .....	190.7	150.3	+ 40.4	179.2	139.3	+ 39.9	4.2	3.2	+ 1.0	4.6	4.0	+ 0.6	2.7	3.8	- 1.1
September .....	137.5	129.8	+ 7.7	130.3	122.6	+ 7.7	2.4	3.9	- 1.5	2.3	1.6	+ 0.7	2.5	1.7	+ 0.8
3rd quarter .....	469.0	401.4	+ 67.6	441.1	371.0	+ 70.1	10.3	9.9	+ 0.4	10.0	12.6	- 2.6	7.6	7.9	- 0.3
October .....	150.0	129.3	+ 20.7	140.1	123.6	+ 16.5	2.6	1.6	+ 1.0	2.6	1.9	+ 0.7	4.7	2.2	+ 2.5
November .....	106.9	96.6	+ 10.3	98.8	90.8	+ 8.0	2.4	2.4	-	4.4	2.2	+ 2.2	1.3	1.2	+ 0.1
December .....	165.6	133.6	+ 32.0	155.6	126.4	+ 29.2	4.6	1.9	+ 2.7	2.2	3.1	- 0.9	3.2	2.2	+ 1.0
4th quarter .....	423.1	365.8	+ 57.3	394.8	345.7	+ 49.1	9.9	6.0	+ 3.9	9.2	8.5	+ 0.7	9.2	5.6	+ 3.6

Note: Quarterly totals may include amounts related to transactions not allocable to a particular month.

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



TABLE 3. Trade in Outstanding Securities between Canada and Other Countries

December 1971

Type of issue	Total sales	Total purchases	Net sales + purch.-	United States			United Kingdom			Other Europe			Other 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. -
millions of dollars															
Grand total, Canadian and foreign securities ..	273.0	244.1	+ 28.9	198.6	178.2	+ 20.4	36.9	34.5	+ 2.4	26.8	23.9	+ 2.9	10.7	7.5	+ 3.2
Canadian securities, total	107.4	110.5	- 3.1	43.0	51.8	- 8.8	32.3	32.6	- 0.3	24.6	20.8	+ 3.8	7.5	5.3	+ 2.2
Bonds and debentures ....	38.4	41.2	- 2.8	10.6	16.1	- 5.5	19.9	18.1	+ 1.8	6.2	5.8	+ 0.4	1.7	1.2	+ 0.5
Common and pref'd stock	68.9	69.3	- 0.4	32.4	35.7	- 3.3	12.3	14.5	- 2.2	18.4	15.0	+ 3.4	5.8	4.1	+ 1.7
Other securities .....	0.1	-	+ 0.1	-	-	-	0.1	-	+ 0.1	-	-	-	-	-	-
Foreign securities, total	165.6	133.6	+ 32.0	155.6	126.4	+ 29.2	4.6	1.9	+ 2.7	2.2	3.1	- 0.9	3.2	2.2	+ 1.0
United States issues:															
Bonds and debentures ....	27.1	11.9	+ 15.2	25.8	11.0	+ 14.8	0.8	0.4	+ 0.4	0.2	0.3	- 0.1	0.3	0.2	+ 0.1
Common and pref'd stock	128.5	115.0	+ 13.5	126.7	112.6	+ 14.1	0.4	0.6	- 0.2	1.0	1.1	- 0.1	0.4	0.7	- 0.3
United Kingdom issues:															
Bonds and debentures ....	-	0.4	- 0.4	-	-	-	-	0.2	- 0.2	-	-	-	-	0.2	- 0.2
Common and pref'd stock	2.8	1.8	+ 1.0	2.3	1.6	+ 0.7	0.5	0.2	+ 0.3	-	-	-	-	-	-
Other countries issues:															
Bonds and debentures ....	1.0	2.7	- 1.7	-	0.9	- 0.9	0.5	0.3	+ 0.2	0.5	1.3	- 0.8	-	0.2	- 0.2
Common and pref'd stock	5.9	1.7	+ 4.2	0.6	0.2	+ 0.4	2.3	0.2	+ 2.1	0.5	0.4	+ 0.1	2.5	0.9	+ 1.6
Other foreign securities ..	0.3	0.1	+ 0.2	0.2	0.1	+ 0.1	0.1	-	+ 0.1	-	-	-	-	-	-
Analysis of bonds and debentures															
Canadian issues:															
Gov't of Canada - Direct	17.2	15.2	+ 2.0	0.3	1.4	- 1.1	15.0	12.2	+ 2.8	1.2	0.9	+ 0.3	0.7	0.7	-
- Guar. ....	2.8	3.8	- 1.0	-	0.3	- 0.3	2.4	3.2	- 0.8	0.3	0.1	+ 0.2	0.1	0.2	- 0.1
Provincial - Direct .....	4.4	4.3	+ 0.1	1.4	2.5	- 1.1	1.0	0.5	+ 0.5	1.7	1.3	+ 0.4	0.3	-	+ 0.3
- Guar. ....	4.3	4.5	- 0.2	0.8	1.7	- 0.9	1.2	0.7	+ 0.5	2.1	2.1	-	0.2	-	+ 0.2
Municipal .....	2.4	2.8	- 0.4	2.2	2.8	- 0.6	-	-	-	0.2	-	+ 0.2	-	-	-
Corporations .....	7.3	10.6	- 3.3	5.9	7.4	- 1.5	0.3	1.5	- 1.2	0.7	1.4	- 0.7	0.4	0.3	+ 0.1
United States issues:															
Government .....	8.4	0.4	+ 8.0	8.4	0.4	+ 8.0	-	-	-	-	-	-	-	-	-
Eurobond .....	1.0	0.7	+ 0.3	0.1	-	+ 0.1	0.6	0.2	+ 0.4	0.1	0.3	- 0.2	0.2	0.2	-
Other .....	17.7	10.8	+ 6.9	17.3	10.6	+ 6.7	0.2	0.2	-	0.1	-	+ 0.1	0.1	-	+ 0.1

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

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

Twelve Months Ended December 31, 1971

Type of issue	Total sales	Total purchases	Net sales + purch. -	United States			United Kingdom			Other Europe			Other 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. -
millions of dollars															
Grand total, Canadian and foreign securities ..	3,087.3	3,081.2	+ 6.1	2,439.9	2,296.7	+ 143.2	246.6	361.7	- 115.1	288.6	314.4	- 25.8	112.2	108.4	+ 3.8
Canadian securities, total	942.0	1,180.3	- 238.3	401.7	514.9	- 113.2	210.8	321.4	- 110.6	253.1	275.9	- 22.8	76.4	68.1	+ 8.3
Bonds and debentures ....	215.3	307.4	- 92.1	74.0	144.3	- 70.3	85.9	98.6	- 12.7	36.3	47.8	- 11.5	19.1	16.7	+ 2.4
Common and pref'd stock	725.3	869.5	- 144.2	327.1	367.9	- 40.8	124.7	222.7	- 98.0	216.4	227.5	- 11.1	57.1	51.4	+ 5.7
Other securities .....	1.4	3.4	- 2.0	0.6	2.7	- 2.1	0.2	0.1	+ 0.1	0.4	0.6	- 0.2	0.2	-	+ 0.2
Foreign securities, total	2,145.3	1,900.9	+ 244.4	2,038.2	1,781.8	+ 256.4	35.8	40.3	- 4.5	35.5	38.5	- 3.0	35.8	40.3	- 4.5
United States issues:															
Bonds and debentures ....	194.2	180.1	+ 14.1	170.4	161.5	+ 8.9	7.8	9.3	- 1.5	11.1	7.0	+ 4.1	4.9	2.3	+ 2.6
Common and pref'd stock	1,865.1	1,644.2	+ 220.9	1,846.1	1,609.8	+ 236.3	2.8	6.9	- 4.1	7.6	14.0	- 6.4	8.6	13.5	- 4.9
United Kingdom issues:															
Bonds and debentures ....	3.5	2.9	+ 0.6	-	-	-	1.0	1.6	- 0.6	1.9	0.9	+ 1.0	0.6	0.4	+ 0.2
Common and pref'd stock	20.7	13.6	+ 7.1	9.7	2.3	+ 7.4	10.6	10.8	- 0.2	-	-	-	0.4	0.5	- 0.1
Other countries issues:															
Bonds and debentures ....	25.7	23.9	+ 1.8	4.1	5.6	- 1.5	8.4	7.6	+ 0.8	8.7	10.1	- 1.4	4.5	0.6	+ 3.9
Common and pref'd stock	33.1	34.0	- 0.9	5.1	0.8	+ 4.3	5.1	3.9	+ 1.2	6.2	6.5	- 0.3	16.7	22.8	- 6.1
Other foreign securities ..	3.0	2.2	+ 0.8	2.8	1.8	+ 1.0	0.1	0.2	- 0.1	-	-	-	0.1	0.2	- 0.1
Analysis of bonds and debentures															
Canadian issues:															
Gov't of Canada - Direct	97.1	127.6	- 30.5	14.7	37.9	- 23.2	63.9	63.4	+ 0.5	11.3	17.7	- 6.4	7.2	8.6	- 1.4
- Guar.	9.8	17.0	- 7.2	2.0	4.9	- 2.9	5.4	6.3	- 0.9	2.0	3.4	- 1.4	0.4	2.4	- 2.0
Provincial - Direct .....	22.9	39.9	- 17.0	11.3	31.3	- 20.0	3.6	2.8	+ 0.8	6.7	4.5	+ 2.2	1.3	1.3	-
- Guar. ....	40.4	43.8	- 3.4	17.9	24.6	- 6.7	6.8	10.4	- 3.6	8.7	7.2	+ 1.5	7.0	1.6	+ 5.4
Municipal .....	7.4	17.3	- 9.9	5.7	15.8	- 10.1	0.7	0.5	+ 0.2	0.5	0.9	- 0.4	0.5	0.1	+ 0.4
Corporations .....	37.7	61.8	- 24.1	22.4	29.8	- 7.4	5.5	15.2	- 9.7	7.1	14.1	- 7.0	2.7	2.7	-
United States issues:															
Government .....	15.3	21.4	- 6.1	15.2	21.3	- 6.1	-	-	-	0.1	0.1	-	-	-	-
Eurobond .....	19.6	14.6	+ 5.0	1.9	1.7	+ 0.2	6.3	6.4	- 0.1	8.6	5.1	+ 3.5	2.8	1.4	+ 1.4
Other .....	159.3	144.1	+ 15.2	153.3	138.5	+ 14.8	1.5	2.9	- 1.4	2.4	1.8	+ 0.6	2.1	0.9	+ 1.2

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

TABLE 5A. Trade in Outstanding Government of Canada Bonds (Direct and Guaranteed) between Canada and Other Countries

Period	Total transactions			United States			United Kingdom			Other Europe			Other 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.-	Sales to	Purchases from	Net sales + purch.-
millions of dollars															
1969 - Year .....	136.4	112.1	+ 24.3	25.4	23.8	+ 1.6	89.1	76.0	+ 13.1	16.7	9.2	+ 7.5	4.6	2.5	+ 2.1
1970 - Year .....	109.6	130.6	- 21.0	17.5	45.0	- 27.5	74.3	71.0	+ 3.3	13.6	9.7	+ 3.9	4.2	4.9	- 0.7
1971 - Year .....	106.9	144.6	- 37.7	16.7	42.8	- 26.1	69.3	69.7	- 0.4	13.3	21.1	- 7.8	7.6	11.0	- 3.4
1970 - January .....	5.6	6.7	- 1.1	-	0.8	- 0.8	4.2	4.9	- 0.7	1.3	0.8	+ 0.5	0.1	0.2	- 0.1
February .....	10.6	8.5	+ 2.1	0.6	0.1	+ 0.5	8.5	7.8	+ 0.7	1.5	0.6	+ 0.9	-	-	-
March .....	5.0	3.4	+ 1.6	0.2	0.6	- 0.4	3.9	2.2	+ 1.7	0.9	0.4	+ 0.5	-	0.2	- 0.2
1st quarter .....	21.6	18.6	+ 3.0	0.8	1.5	- 0.7	16.6	14.9	+ 1.7	4.1	1.8	+ 2.3	0.1	0.4	- 0.3
April .....	10.5	18.4	- 7.9	1.1	7.0	- 5.9	8.1	9.9	- 1.8	0.9	1.0	- 0.1	0.4	0.5	- 0.1
May .....	12.7	12.8	- 0.1	1.5	4.7	- 3.2	10.0	7.4	+ 2.6	0.7	0.7	-	0.5	-	+ 0.5
June .....	9.7	22.2	- 12.5	0.4	9.8	- 9.4	8.5	11.1	- 2.6	0.7	0.7	-	0.1	0.6	- 0.5
2nd quarter .....	33.3	53.4	- 20.1	3.0	21.5	- 18.5	26.6	28.4	- 1.8	2.7	2.4	+ 0.3	1.0	1.1	- 0.1
July .....	7.2	7.0	+ 0.2	0.3	4.4	- 4.1	5.5	1.5	+ 4.0	1.2	0.6	+ 0.6	0.2	0.5	- 0.3
August .....	6.5	7.5	- 1.0	0.2	2.5	- 2.3	4.1	3.7	- 0.4	0.9	1.0	- 0.1	1.3	0.3	+ 1.0
September .....	8.2	12.3	- 4.1	0.1	2.1	- 2.0	7.4	9.3	- 1.9	0.6	0.8	- 0.2	0.1	0.1	-
3rd quarter .....	22.3	26.8	- 4.5	0.6	9.0	- 8.4	17.0	14.5	+ 2.5	3.1	2.4	+ 0.7	1.6	0.9	+ 0.7
October .....	9.1	5.9	+ 3.2	2.4	1.0	+ 1.4	5.2	3.3	+ 1.9	0.7	1.1	- 0.4	0.8	0.5	+ 0.3
November .....	13.0	12.8	+ 0.2	10.1	9.7	+ 0.4	1.7	1.3	+ 0.4	1.0	0.7	+ 0.3	0.2	1.1	- 0.9
December .....	9.9	13.0	- 3.1	0.7	2.2	- 1.5	7.2	8.6	- 1.4	1.5	1.3	+ 0.2	0.5	0.9	- 0.4
4th quarter .....	32.4	31.8	+ 0.6	13.1	13.0	+ 0.1	14.1	13.2	+ 0.9	3.7	3.1	+ 0.6	1.5	2.5	- 1.0
1971 - January .....	2.9	6.6	- 3.7	0.7	2.6	- 1.9	0.9	1.2	- 0.3	1.1	2.0	- 0.9	0.2	0.8	- 0.6
February .....	3.7	6.7	- 3.0	0.5	1.3	- 0.8	1.3	2.3	- 1.0	1.7	2.2	- 0.5	0.2	0.9	- 0.7
March .....	8.5	21.4	- 12.9	1.2	7.7	- 6.5	6.1	10.4	- 4.3	0.7	2.2	- 1.5	0.5	1.1	- 0.6
1st quarter .....	15.1	38.4	- 23.3	2.4	13.5	- 11.1	8.3	14.3	- 6.0	3.5	6.4	- 2.9	0.9	4.2	- 3.3
April .....	10.5	14.5	- 4.0	1.9	9.2	- 7.3	5.1	3.1	+ 2.0	0.8	1.2	- 0.4	2.7	1.0	+ 1.7
May .....	9.2	10.7	- 1.5	1.6	0.6	+ 1.0	6.9	7.7	- 0.8	0.7	2.2	- 1.5	-	0.2	- 0.2
June .....	13.7	12.8	+ 0.9	2.1	4.9	- 2.8	9.5	6.1	+ 3.4	1.6	1.0	+ 0.6	0.5	0.8	- 0.3
2nd quarter .....	33.4	38.0	- 4.6	5.6	14.7	- 9.1	21.5	16.9	+ 4.6	3.1	4.4	- 1.3	3.2	2.0	+ 1.2
July .....	4.9	7.0	- 2.1	1.1	1.3	- 0.2	2.9	3.5	- 0.6	0.6	1.5	- 0.9	0.3	0.7	- 0.4
August .....	10.8	14.4	- 3.6	4.1	6.6	- 2.5	3.5	4.0	- 0.5	2.7	3.7	- 1.0	0.5	0.1	+ 0.4
September .....	8.8	11.2	- 2.4	0.7	1.2	- 0.5	7.3	8.9	- 1.6	0.7	0.7	-	0.1	0.4	- 0.3
3rd quarter .....	24.5	32.6	- 8.1	5.9	9.1	- 3.2	13.7	16.4	- 2.7	4.0	5.9	- 1.9	0.9	1.2	- 0.3
October .....	7.7	7.3	+ 0.4	1.2	1.3	- 0.1	4.4	3.2	+ 1.1	0.6	1.8	- 1.2	1.5	1.0	+ 0.5
November .....	6.2	9.3	- 3.1	1.3	2.5	- 1.2	4.0	3.5	+ 0.5	0.6	1.6	- 1.0	0.3	1.7	- 1.4
December .....	20.0	19.0	+ 1.0	0.3	1.7	- 1.4	17.4	15.4	+ 2.0	1.5	1.0	+ 0.5	0.8	0.9	- 0.1
4th quarter .....	33.9	35.6	- 1.7	2.8	5.5	- 2.7	25.8	22.1	+ 3.7	2.7	4.4	- 1.7	2.6	3.6	- 1.0

Note: Quarterly totals may include amounts related to transactions not allocable to a particular month.  
As figures are rounded, totals may not equal sum of component parts.



TABLE 5B. Trade in Outstanding Canadian Bonds and Debentures(1) between Canada and Other Countries

Period	Total transactions			United States			United Kingdom			Other Europe			Other Countries		
	Sales to	Pur-chases from	Net sales + purch.-	Sales to	Pur-chases from	Net sales + purch.-	Sales to	Pur-chases from	Net sales + purch.-	Sales to	Pur-chases from	Net sales + purch.-	Sales to	Pur-chases from	Net sales + purch.-
millions of dollars															
1969 - Year .....	223.7	222.1	+ 1.6	75.8	103.6	- 27.8	105.4	85.4	+ 19.9	33.6	27.5	+ 6.1	8.9	5.5	+ 3.4
1970 - Year .....	194.0	232.5	- 38.5	53.1	122.0	- 68.9	93.0	84.8	+ 8.2	38.4	18.0	+ 20.4	9.5	7.7	+ 1.8
1971 - Year .....	216.7	310.8	- 94.1	74.6	147.0	- 72.4	86.1	98.7	- 12.6	36.7	48.4	- 11.7	19.3	16.7	+ 2.6
1970 - January .....	9.0	11.8	- 2.8	1.4	4.8	- 3.4	5.0	5.3	- 0.3	2.3	1.3	+ 1.0	0.3	0.4	- 0.1
February .....	18.4	14.1	+ 4.3	2.0	3.8	- 1.8	11.0	9.0	+ 2.0	5.2	1.0	+ 4.2	0.2	0.3	- 0.1
March .....	13.0	10.5	+ 2.5	2.3	6.7	- 4.4	6.0	3.0	+ 3.0	4.4	0.5	+ 3.9	0.3	0.3	-
1st quarter .....	40.9	36.4	+ 4.5	5.7	15.3	- 9.6	22.0	17.3	+ 4.7	12.4	2.8	+ 9.6	0.8	1.0	- 0.2
April .....	21.0	25.5	- 4.5	6.9	12.7	- 5.8	10.4	10.7	- 0.3	3.0	1.6	+ 1.4	0.7	0.5	+ 0.2
May .....	16.9	20.2	- 3.3	2.7	9.8	- 7.1	10.8	8.9	+ 1.9	2.8	1.3	+ 1.5	0.6	0.2	+ 0.4
June .....	15.2	33.8	- 18.6	2.3	19.1	- 16.8	9.8	12.1	- 2.3	2.5	1.7	+ 0.8	0.6	0.9	- 0.3
2nd quarter .....	53.5	79.5	- 26.0	11.9	41.6	- 29.7	31.0	31.7	- 0.7	8.7	4.6	+ 4.1	1.9	1.6	+ 0.3
July .....	11.3	17.6	- 6.3	1.6	12.7	- 11.1	5.9	2.1	+ 3.8	2.3	1.8	+ 0.5	1.5	1.0	+ 0.5
August .....	14.2	17.5	- 3.3	4.4	11.0	- 6.6	5.6	4.4	+ 1.2	2.3	1.6	+ 0.7	1.9	0.5	+ 1.4
September .....	15.4	22.7	- 7.3	3.3	10.2	- 6.9	9.5	10.6	- 1.1	2.3	1.7	+ 0.6	0.3	0.2	+ 0.1
3rd quarter .....	41.3	57.8	- 16.5	9.3	33.9	- 24.6	21.0	17.1	+ 3.9	7.3	5.1	+ 2.2	3.7	1.7	+ 2.0
October .....	16.7	17.4	- 0.7	6.2	9.7	- 3.5	6.9	5.1	+ 1.8	2.5	2.1	+ 0.4	1.1	0.5	+ 0.6
November .....	20.8	21.7	- 0.9	14.8	15.3	- 0.5	2.9	3.7	- 0.8	2.6	1.2	+ 1.4	0.5	1.5	- 1.0
December .....	20.2	19.6	+ 0.6	5.1	6.1	- 1.0	9.2	9.9	- 0.7	4.4	2.2	+ 2.2	1.5	1.4	+ 0.1
4th quarter .....	58.3	58.8	- 0.5	26.2	31.2	- 5.0	19.0	18.7	+ 0.3	10.0	5.5	+ 4.5	3.1	3.4	- 0.3
1971 - January .....	12.8	21.4	- 8.6	4.2	10.8	- 6.6	2.4	4.2	- 1.8	3.1	3.7	- 0.6	3.1	2.7	+ 0.4
February .....	11.3	19.7	- 8.4	3.5	6.2	- 2.7	2.8	7.0	- 4.2	4.3	5.4	- 1.1	0.7	1.1	- 0.4
March .....	20.4	34.4	- 14.0	7.7	13.9	- 6.2	7.8	14.4	- 6.6	2.8	3.8	- 1.0	2.1	2.3	- 0.2
1st quarter .....	44.8	76.1	- 31.3	15.4	30.9	- 15.5	13.0	25.6	- 12.6	10.5	13.5	- 3.0	5.9	6.1	- 0.2
April .....	23.9	32.3	- 8.4	11.6	20.5	- 8.9	5.8	6.5	- 0.7	2.8	3.8	- 1.0	3.7	1.5	+ 2.2
May .....	15.9	24.5	- 8.6	5.1	8.6	- 3.5	8.1	10.5	- 2.4	1.5	4.7	- 3.2	1.2	0.7	+ 0.5
June .....	20.3	26.5	- 6.2	6.0	16.0	- 10.0	10.0	7.1	+ 2.9	3.3	2.3	+ 1.0	1.0	1.1	- 0.1
2nd quarter .....	60.1	83.3	- 23.2	22.7	45.1	- 22.4	23.9	24.1	- 0.2	7.6	10.8	- 3.2	5.9	3.3	+ 2.6
July .....	14.9	15.6	- 0.7	7.2	7.8	- 0.6	4.1	4.7	- 0.6	2.8	2.2	+ 0.6	0.8	0.9	- 0.1
August .....	14.8	26.9	- 12.1	5.0	14.0	- 9.0	4.6	6.1	- 1.5	4.3	6.4	- 2.1	0.9	0.4	+ 0.5
September .....	13.4	22.3	- 8.9	2.7	8.8	- 6.1	8.4	9.7	- 1.3	1.8	3.3	- 1.5	0.5	0.5	-
3rd quarter .....	43.1	64.8	- 21.7	14.9	30.6	- 15.7	17.1	20.5	- 3.4	8.9	11.9	- 3.0	2.2	1.8	+ 0.4
October .....	15.8	18.7	- 2.9	6.3	9.5	- 3.2	6.1	4.3	+ 1.8	1.6	3.4	- 1.8	1.8	1.5	+ 0.3
November .....	14.4	26.7	- 12.3	4.7	14.8	- 10.1	6.0	6.1	- 0.1	1.9	3.0	- 1.1	1.8	2.8	- 1.0
December .....	38.5	41.2	- 2.7	10.6	16.1	- 5.5	19.9	18.1	+ 1.8	6.2	5.8	+ 0.4	1.7	1.2	+ 0.5
4th quarter .....	68.7	86.6	- 17.9	21.6	40.4	- 18.8	32.1	28.5	+ 3.6	9.7	12.2	- 2.5	5.3	5.5	- 0.2

(1) Includes also minor amounts of "Other" Canadian securities.

Note: Quarterly totals may include amounts related to transactions not allocable to a particular month.

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

TABLE 5C. Trade in Outstanding Canadian Common and Preference Stocks between Canada and Other Countries

Period	Total transactions			United States			United Kingdom			Other Europe			Other 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.-	Sales to	Purchases from	Net sales + purch.-
millions of dollars															
1969 - Year .....	881.3	827.6	+ 53.7	393.0	391.1	+ 1.9	165.7	159.5	+ 6.2	242.4	214.1	+ 28.3	80.2	62.9	+ 17.3
1970 - Year .....	517.2	664.5	- 147.3	211.0	290.3	- 79.3	97.2	142.3	- 45.1	174.9	201.4	- 26.5	34.1	30.5	+ 3.6
1971 - Year .....	725.3	869.5	- 144.2	327.1	367.9	- 40.8	124.7	222.7	- 98.0	216.4	227.5	- 11.1	57.1	51.4	+ 5.7
1970 - January .....	53.0	63.0	- 10.0	22.4	30.2	- 7.8	12.8	12.1	+ 0.7	15.9	18.1	- 2.2	1.9	2.6	- 0.7
February .....	45.1	49.2	- 4.1	14.2	21.0	- 6.8	12.5	9.5	+ 3.0	15.4	15.3	+ 0.1	3.0	3.4	- 0.4
March .....	61.0	50.6	+ 10.4	29.6	19.5	+ 10.1	10.4	11.3	- 0.9	19.0	18.2	+ 0.8	2.0	1.6	+ 0.4
1st quarter .....	164.7	166.3	- 1.6	66.5	71.3	- 4.8	37.6	34.6	+ 3.0	53.7	52.8	+ 0.9	6.9	7.6	- 0.7
April .....	48.5	61.0	- 12.5	22.4	29.5	- 7.1	7.1	13.4	- 6.3	16.1	15.5	+ 0.6	2.9	2.6	+ 0.3
May .....	24.6	72.0	- 47.4	9.9	26.7	- 16.8	4.1	8.8	- 4.7	8.7	34.1	- 25.4	1.9	2.4	- 0.5
June .....	26.2	49.5	- 23.3	13.9	25.6	- 11.7	3.1	9.6	- 6.5	7.0	12.0	- 5.0	2.2	2.3	- 0.1
2nd quarter .....	104.3	185.9	- 81.6	46.5	82.3	- 35.8	16.1	33.5	- 17.4	34.7	62.8	- 28.1	7.0	7.3	- 0.3
July .....	21.2	37.0	- 15.8	8.0	18.0	- 10.0	4.0	8.9	- 4.9	8.0	8.9	- 0.9	1.2	1.2	-
August .....	27.8	37.0	- 9.2	12.7	17.4	- 4.7	4.4	7.4	- 3.0	7.8	9.9	- 2.1	2.9	2.3	+ 0.6
September .....	38.4	50.0	- 11.6	16.3	21.6	- 5.3	6.9	14.8	- 7.9	11.0	11.2	- 0.2	4.2	2.4	+ 1.8
3rd quarter .....	92.6	127.5	- 34.9	37.3	57.6	- 20.3	17.1	32.8	- 15.7	29.9	31.2	- 1.3	8.3	5.9	+ 2.4
October .....	57.4	53.0	+ 4.4	26.6	23.2	+ 3.4	9.3	11.4	- 2.1	17.3	15.6	+ 1.7	4.2	2.8	+ 1.4
November .....	37.0	51.6	- 14.6	15.2	22.7	- 7.5	6.7	11.9	- 5.2	12.9	14.8	- 1.9	2.2	2.2	-
December .....	56.1	76.9	- 20.8	18.6	32.6	- 14.0	8.6	16.4	- 7.8	23.4	23.2	+ 0.2	5.5	4.7	+ 0.8
4th quarter .....	155.6	184.8	- 29.2	60.7	79.1	- 18.4	26.4	41.4	- 15.0	56.6	54.6	+ 2.0	11.9	9.7	+ 2.2
1971 - January .....	43.9	67.6	- 23.7	16.4	32.9	- 16.5	4.3	12.5	- 8.2	19.2	18.4	+ 0.8	4.0	3.8	+ 0.2
February .....	54.9	64.0	- 9.1	19.4	21.8	- 2.4	6.8	17.9	- 11.1	23.3	21.0	+ 2.3	5.4	3.3	+ 2.1
March .....	74.9	84.4	- 9.5	33.8	32.2	+ 1.6	11.0	22.0	- 11.0	23.6	25.0	- 1.4	6.5	5.2	+ 1.3
1st quarter .....	173.7	216.0	- 42.3	69.6	86.9	- 17.3	22.1	52.4	- 30.3	66.1	64.4	+ 1.7	15.9	12.3	+ 3.6
April .....	81.3	91.1	- 9.8	36.7	37.3	- 0.6	13.9	19.7	- 5.8	24.3	27.2	- 2.9	6.4	6.9	- 0.5
May .....	59.4	69.6	- 10.2	26.7	30.2	- 3.5	10.5	20.0	- 9.5	17.7	16.0	+ 1.7	4.5	3.4	+ 1.1
June .....	63.2	69.8	- 6.6	26.1	31.1	- 5.0	17.6	16.0	+ 1.6	14.7	18.6	- 3.9	4.8	4.1	+ 0.7
2nd quarter .....	204.1	231.7	- 27.6	89.5	98.6	- 9.1	42.0	55.7	- 13.7	56.9	63.0	- 6.1	15.7	14.4	+ 1.3
July .....	70.3	77.5	- 7.2	35.4	32.0	+ 3.4	12.3	21.6	- 9.3	18.6	19.4	- 0.8	4.0	4.5	- 0.5
August .....	59.8	78.1	- 18.3	31.0	36.0	- 5.0	9.7	19.3	- 9.6	15.7	18.5	- 2.8	3.4	4.3	- 0.9
September .....	49.9	84.1	- 34.2	23.4	30.4	- 7.0	7.8	31.2	- 23.4	14.5	18.2	- 3.7	4.2	4.3	- 0.1
3rd quarter .....	181.1	239.7	- 58.6	89.8	98.4	- 8.6	29.8	72.1	- 42.3	48.8	56.1	- 7.3	12.7	13.1	- 0.4
October .....	49.3	53.8	- 4.5	24.8	21.5	+ 3.3	8.6	13.8	- 5.2	13.1	14.9	- 1.8	2.8	3.6	- 0.8
November .....	48.2	59.0	- 10.8	21.0	26.8	- 5.8	9.9	14.2	- 4.3	13.1	14.1	- 1.0	4.2	3.9	+ 0.3
December .....	68.9	69.3	- 0.4	32.4	35.7	- 3.3	12.3	14.5	- 2.2	18.4	15.0	+ 3.4	5.8	4.1	+ 1.7
4th quarter .....	166.4	182.1	- 15.7	78.2	84.0	- 5.8	30.8	42.5	- 11.7	44.6	44.0	+ 0.6	12.8	11.6	+ 1.2

Note: Quarterly totals may include amounts related to transactions not allocable to a particular month.  
As figures are rounded, totals may not equal sum of component parts.

TABLE 5D. Trade in Outstanding United States Common and Preference Stocks between Canada and Other Countries

Period	Total transactions			United States			United Kingdom			Other Europe			Other Countries		
	Sales to	Pur-chases from	Net sales + purch.-	Sales to	Pur-chases from	Net sales + purch.-	Sales to	Pur-chases from	Net sales + purch.-	Sales to	Pur-chases from	Net sales + purch.-	Sales to	Pur-chases from	Net sales + purch.-
millions of dollars															
1969 - Year .....	2,114.2	1,989.9	+ 124.3	2,090.3	1,962.3	+ 128.0	9.3	9.1	+ 0.2	7.1	10.0	- 2.9	7.5	8.5	- 1.0
1970 - Year .....	1,543.6	1,450.8	+ 92.8	1,510.7	1,422.0	+ 88.7	13.3	11.9	+ 1.4	7.4	8.7	- 1.3	12.2	8.2	+ 4.0
1971 - Year .....	1,865.1	1,644.2	+ 220.8	1,846.1	1,609.8	+ 236.3	2.8	6.9	- 4.1	7.6	14.0	- 6.4	8.6	13.5	- 4.9
1970 - January .....	166.4	114.9	+ 51.5	164.0	112.7	+ 51.3	1.0	0.7	+ 0.3	0.7	1.2	+ 0.5	0.7	0.3	+ 0.4
February .....	176.9	119.9	+ 57.0	175.5	118.6	+ 56.9	0.1	0.4	+ 0.3	1.0	0.6	+ 0.4	0.3	0.3	-
March .....	142.5	136.6	+ 5.9	139.5	135.8	+ 3.7	2.3	0.1	+ 2.2	0.5	0.6	- 0.1	0.2	0.1	0.1
1st quarter .....	487.2	372.9	+ 114.3	479.7	368.1	+ 111.6	3.4	1.7	+ 1.7	2.9	2.4	+ 0.5	1.2	0.7	+ 0.5
April .....	156.9	149.1	+ 7.8	156.3	146.3	+ 10.0	0.1	0.2	- 0.1	0.3	1.7	- 1.4	0.2	0.9	- 0.7
May .....	151.5	102.2	+ 49.3	149.7	95.6	+ 54.1	-	0.1	- 0.1	0.3	1.1	- 0.8	1.5	5.4	- 3.9
June .....	99.9	87.2	+ 12.7	97.6	86.6	+ 11.0	0.3	0.3	-	0.1	0.2	- 0.1	1.9	0.1	+ 1.8
2nd quarter .....	414.6	340.0	+ 74.6	409.1	329.5	+ 79.6	0.4	1.1	- 0.7	1.5	3.0	- 1.5	3.6	6.4	- 2.8
July .....	102.2	64.1	+ 38.1	100.7	62.6	+ 38.1	0.1	1.1	- 1.0	0.2	0.4	- 0.2	1.2	-	+ 1.2
August .....	70.3	73.7	- 3.4	65.8	71.6	- 5.8	0.9	0.8	+ 0.1	0.4	0.8	- 0.4	3.2	0.5	+ 2.7
September .....	110.5	149.6	- 39.1	105.5	149.2	- 43.7	3.2	-	+ 3.2	0.2	0.3	- 0.1	1.6	0.1	+ 1.5
3rd quarter .....	291.7	289.6	+ 2.1	280.0	285.1	- 5.1	4.2	2.4	+ 1.8	1.5	1.5	-	6.0	0.6	+ 5.4
October .....	118.5	167.5	- 49.0	114.0	163.3	- 49.3	3.8	3.4	- 0.4	0.3	0.6	- 0.3	0.4	0.2	+ 0.2
November .....	100.4	112.6	- 12.2	98.7	109.9	- 11.2	1.3	2.1	- 0.8	0.1	0.6	- 0.5	0.3	-	+ 0.3
December .....	127.2	164.8	- 37.6	126.0	163.2	- 37.2	0.2	0.7	- 0.5	0.3	0.6	- 0.3	0.7	0.3	+ 0.4
4th quarter .....	350.1	448.3	- 98.2	341.9	439.3	- 97.4	5.3	6.7	- 1.4	1.5	1.8	- 0.3	1.4	0.5	+ 0.9
1971 - January .....	158.4	131.2	+ 27.2	157.6	130.0	+ 27.6	0.1	0.3	- 0.2	0.3	0.5	- 0.2	0.4	0.4	-
February .....	186.4	169.0	+ 17.4	185.0	166.0	+ 19.0	0.1	0.8	- 0.7	0.5	1.3	- 0.8	0.8	0.9	- 0.1
March .....	179.0	196.8	- 17.8	176.4	192.8	- 16.4	0.4	1.0	- 0.6	0.7	0.6	+ 0.1	1.5	2.4	- 0.9
1st quarter .....	535.5	499.3	+ 36.2	530.7	491.1	+ 39.6	0.6	2.1	- 1.5	1.5	2.4	- 0.9	2.7	3.7	- 1.0
April .....	226.8	208.1	+ 18.7	225.0	205.1	+ 19.9	0.3	0.4	- 0.1	0.6	0.6	-	0.9	2.0	- 1.1
May .....	181.7	141.7	+ 40.0	180.4	137.8	+ 42.6	0.2	1.0	- 0.8	0.5	1.4	- 0.9	0.6	1.5	- 0.9
June .....	173.4	142.1	+ 31.3	171.2	139.3	+ 31.9	0.4	0.5	- 0.1	0.4	0.8	- 0.4	1.4	1.5	- 0.1
2nd quarter .....	583.0	497.5	+ 85.5	577.4	487.8	+ 89.6	0.9	1.9	- 1.0	1.5	2.8	- 1.3	3.2	5.0	- 1.8
July .....	121.3	102.9	+ 18.4	119.3	96.1	+ 23.2	0.4	0.7	- 0.3	0.8	5.2	- 4.4	0.8	0.9	- 0.1
August .....	162.0	124.3	+ 37.7	160.4	122.1	+ 38.3	0.1	0.5	- 0.4	0.8	0.8	-	0.7	0.9	- 0.2
September .....	115.1	107.3	+ 7.8	113.9	105.4	+ 8.5	0.2	0.3	- 0.1	0.6	0.5	+ 0.1	0.4	1.1	- 0.7
3rd quarter .....	398.7	335.5	+ 63.1	393.9	324.6	+ 69.3	0.7	1.5	- 0.8	2.2	6.5	- 4.3	1.9	2.9	- 1.0
October .....	128.1	113.0	+ 15.1	127.1	111.2	+ 15.9	0.1	0.4	- 0.3	0.7	0.7	-	0.2	0.7	- 0.5
November .....	91.0	79.0	+ 12.0	90.0	77.6	+ 12.4	0.1	0.4	- 0.3	0.7	0.5	+ 0.2	0.2	0.5	- 0.3
December .....	128.5	115.0	+ 13.5	126.7	112.6	+ 14.1	0.4	0.6	- 0.2	1.0	1.1	- 0.1	0.4	0.7	- 0.3
4th quarter .....	347.9	311.9	+ 36.0	344.1	306.3	+ 37.8	0.6	1.4	- 0.8	2.4	2.3	+ 0.1	0.8	1.9	- 1.1

Note: Quarterly totals may include amounts related to transactions not allocable to a particular month.  
As figures are rounded, totals may not equal sum of component parts.



TABLE 6. Transactions in Canadian Securities between Canada and Other Countries

No.	Type of issue	1969				
		1st	2nd	3rd	4th	Total
		millions of dollars				
		<u>Trade in Outstanding Canadian Securities between Canada and Other Countries</u>				
	<u>Bonds and debentures</u>					
1	Government of Canada - Direct .....	+ 6	+ 10	-	+ 7	+ 23
2	Guaranteed .....	-	+ 1	-	-	+ 1
3	Provincial government - Direct .....	- 3	- 8	- 10	- 5	- 26
4	Guaranteed .....	+ 9	+ 2	- 2	+ 4	+ 13
5	Municipal government (including institutions) ..	- 3	- 1	- 1	- 1	- 6
6	Corporations .....	+ 8	- 10	+ 1	- 2	- 3
7	Sub-totals, bonds and debentures .....	+ 17	- 6	- 12	+ 3	+ 2
8	Common and preference stocks .....	+ 37	+ 44	- 4	- 24	+ 53
9	Totals .....	+ 54	+ 38	- 16	- 27	+ 55
		<u>Proceeds of New Issues of Canadian Securities Sold to Non-residents</u>				
	<u>Bonds and debentures</u>					
1	Government of Canada - Direct .....	16	9	5	10	40
2	Guaranteed .....	-	-	-	-	-
3	Provincial government - Direct .....	239	148	204	118	709
4	Guaranteed .....	90	58	125	81	354
5	Municipal government (including institutions) ..	14	95	20	48	177
6	Corporations .....	193	123	182	99	597
7	Sub-totals, bonds and debentures .....	552	433	536	356	1,877
8	Common and preference stocks .....	72	82	39	19	212
9	Totals .....	624	515	575	375	2,089
		<u>Retirements of Canadian Securities Held by Non-residents</u>				
	<u>Bonds and debentures</u>					
1	Government of Canada - Direct .....	-	- 49	- 9	- 25	- 83
2	Guaranteed .....	-	-	-	-	-
3	Provincial government - Direct .....	- 21	- 12	- 11	- 7	- 51
4	Guaranteed .....	- 17	- 5	- 7	- 11	- 40
5	Municipal government (including institutions) ..	- 15	- 14	- 10	- 49	- 88
6	Corporations .....	- 38	- 68	- 20	- 50	- 176
7	Sub-totals, bonds and debentures .....	- 91	- 148	- 57	- 142	- 438
8	Common and preference stocks .....	-	- 1	- 1	-	- 2
9	Totals .....	- 91	- 149	- 58	- 142	- 440

TABLE 7. Offerings and Deliveries of New Issues of Canadian Bonds and Debentures Sold to Residents of the United States

No.		1969				
		1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	Total
		millions of dollars				
1	Underlivered balance, beginning of period .....	923	935	935	787	923
2	Offerings of current period .....	392	271	256	253	1,172
3	Sub-total .....	1,315	1,206	1,191	1,040	2,095
	<u>Deduct</u>					
4	Proceeds of offerings of current period .....	194	178	199	190	761
5	Proceeds of offerings of prior periods .....	186	93	205	75	559
6	Sub-total .....	380	271	404	265	1,320
7	Undelivered balance, end of period .....	935	935	787	775	775

TABLE 6. Transactions in Canadian Securities between Canada and Other Countries

1970					1971					No
1st	2nd	3rd	4th	Total	1st	2nd	3rd	4th	Total	
millions of dollars										
<u>Trade in Outstanding Canadian Securities between Canada and Other Countries</u>										
+ 3	- 18	- 4	+ 1	- 18	- 20	- 3	- 7	+ 1	- 29	1
+ 1	- 2	- 1	- 1	- 3	- 3	- 2	- 1	- 2	- 8	2
+ 1	- 2	- 6	- 3	- 10	- 3	- 7	- 2	- 5	- 17	3
+ 2	-	-	+ 4	+ 6	- 2	+ 3	- 1	- 4	- 4	4
- 1	- 3	- 3	- 1	- 8	- 1	- 4	- 4	- 1	- 10	5
-	- 1	- 3	- 2	- 6	- 2	- 10	- 7	- 7	- 26	6
+ 6	- 26	- 17	- 2	- 39	- 31	- 23	- 22	- 18	- 94	7
- 3	- 81	- 35	- 28	- 147	- 43	- 27	- 58	- 16	- 144	8
+ 3	- 107	- 52	- 30	- 186	- 74	- 50	- 80	- 34	- 238	9
<u>Proceeds of New Issues of Canadian Securities Sold to Non-residents</u>										
2	8	8	8	26	3	6	8	10	27	1
-	-	-	-	-	-	3	-	-	3	2
163	50	104	-	317	66	202	49	38	355	3
102	10	81	15	208	131	5	60	151	347	4
39	19	4	3	65	6	14	1	4	25	5
179	102	89	168	538	99	111	109	70	389	6
485	189	286	194	1,154	305	341	227	273	1,146	7
34	6	9	16	65	5	12	4	3	24	8
519	195	295	210	1,219	310	353	231	276	1,170	9
<u>Retirements of Canadian Securities Held by Non-residents</u>										
- 3	- 126	- 13	- 12	- 154	- 1	- 10	- 1	- 9	- 21	1
-	-	-	-	-	-	-	-	- 10	- 10	2
- 9	- 7	- 9	- 17	- 42	- 15	- 145	- 24	- 24	- 208	3
- 17	- 43	- 4	- 5	- 69	- 12	- 32	- 23	- 5	- 72	4
- 23	- 17	- 19	- 31	- 90	- 19	- 21	- 21	- 24	- 85	5
- 34	- 46	- 15	- 33	- 128	- 56	- 110	- 65	- 99	- 330	6
- 86	- 239	- 60	- 98	- 483	- 103	- 318	- 134	- 171	- 726	7
-	-	-	-	-	-	- 1	- 1	-	- 2	8
- 86	- 239	- 60	- 98	- 483	- 103	- 319	- 135	- 171	- 728	9

TABLE 7. Offerings and Deliveries of New Issues of Canadian Bonds and Debentures Sold to Residents of the United States

1970					1971					No
1st	2nd	3rd	4th	Total	1st	2nd	3rd	4th	Total	
millions of dollars										
775	725	603	512	775	423	300	257	277	423	1
366	2	183	76	627	89	278	182	33	582	2
1,141	727	786	588	1,402	512	578	439	310	1,005	3
265	2	180	-	447	89	271	87	33	480	4
151	122	94	165	532	123	50	75	137	385	5
416	124	274	165	979	212	321	162	170	865	6
725	603	512	423	423	300	257	277	140	140	7

TABLE 7A. Proceeds of New Issues of Canadian Securities Sold to Non-residents

	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
millions of dollars										
<u>Bonds and debentures payable optionally or solely in foreign currencies</u>										
Government of Canada - Direct ...	134	135	-	-	-	-	264	22	-	-
Guaranteed	-	-	-	-	-	-	-	-	-	3
Provincial government- Direct ... )	112	328	410	272	427	735	( 535	709	310	344
Guaranteed )							( 304	348	199	337
Municipal government .....	59	42	151	67	155	163	120	171	57	22
Other corporations .....	277	317	291	635	658	235	492	517	512	310
Totals .....	582	822	852	974	1,240	1,133(1)	1,715(2)	1,767(3)	1,078(4)	1,016(5)
<u>Bonds and debentures payable in Canadian dollars only</u>										
Government of Canada - Direct ...	21	38	43	28	32	20	24	18	26	27
Guaranteed	-	-	-	-	-	-	-	-	-	-
Provincial government- Direct ... )	36	15	29	25	21	27	( 3	-	7	11
Guaranteed )							( 10	6	9	10
Municipal government .....	15	20	31	17	22	10	4	6	8	3
Other corporations .....	54	75	123	172	93	80	94	80	26	79
Totals .....	126	148	226	242	168	137	135	110	76	130
<u>Bonds and debentures</u>										
Government of Canada - Direct ...	155	173	43	28	32	20	288	40	26	27
Guaranteed	-	-	-	-	-	-	-	-	-	3
Provincial government- Direct ... )	148	343	439	297	448	762	( 538	709	317	355
Guaranteed )							( 314	354	208	347
Municipal government .....	74	62	182	84	177	173	124	177	65	25
Other corporations .....	331	392	414	807	751	315	586	597	538	389
Sub-total, bonds and debentures	708	970	1,078	1,216	1,408	1,270	1,850	1,877	1,154	1,146
<u>Common and preference stocks</u>	20	14	22	24	57	37	67	212	65	24
Totals .....	728	984	1,100	1,240	1,465	1,307	1,917	2,089	1,219	1,170

(1) The whole of which was payable optionally or solely in United States dollars.

(2) Of which \$1,320 million was payable optionally or solely in United States dollars and \$395 million in other foreign currencies.

(3) Of which \$1,276 million was payable optionally or solely in United States dollars and \$482 million in other foreign currencies.

(4) Of which \$1,055 million was payable optionally or solely in United States dollars and \$23 million in other foreign currencies.

(5) Of which \$879 million was payable optionally or solely in United States dollars and \$137 million in other foreign currencies.



TABLE 8. International Transactions in Selected Canadian Short-Term Money Market Instruments(1)

Item	All countries						United States					
	Sales to		Repurchases and maturities		Net sales + repurch. -		Sales to		Repurchases and maturities		Net sales + repurch. -	
	1970	1971	1970	1971	1970	1971	1970	1971	1970	1971	1970	1971
millions of dollars												
<u>Government of Canada Treasury Bills</u>												
First quarter .....	229	31	238	30	- 9	+ 1	43	11	45	11	- 2	-
Second quarter .....	243	64	249	68	- 6	- 4	47	18	47	18	-	-
Third quarter .....	223	133	267	119	- 44	+ 14	17	41	15	38	+ 2	+ 3
Fourth quarter .....	104	166	118	180	- 14	- 14	7	20	11	22	- 4	- 2
Year .....	799	394	872	397	- 73	- 3	114	90	118	89	- 4	+ 1
<u>Buy-back transactions(2)</u>												
First quarter .....	-	-	-	-	-	-	-	-	-	-	-	-
Second quarter .....	14	-	14	-	-	-	-	-	-	-	-	-
Third quarter .....	37	-	37	-	-	-	31	-	31	-	-	-
Fourth quarter .....	-	-	-	-	-	-	-	-	-	-	-	-
Year .....	51	-	51	-	-	-	31	-	31	-	-	-
<u>Finance company paper</u>												
First quarter .....	424	555	499	627	- 75	- 72	416	553	497	590	- 81	- 37
Second quarter .....	901	700	727	709	+ 174	- 9	810	696	642	674	+ 168	+ 22
Third quarter .....	893	734	818	752	+ 75	- 18	764	734	742	750	+ 22	- 16
Fourth quarter .....	854	684	835	617	+ 19	+ 67	749	683	742	614	+ 7	+ 69
Year .....	3,072	2,673	2,879	2,705	+ 193	- 32	2,739	2,666	2,623	2,628	+ 116	+ 38
<u>Commercial paper(3)</u>												
First quarter .....	287	162	280	193	+ 7	- 31	111	153	104	183	+ 7	- 30
Second quarter .....	292	220	299	201	- 7	+ 19	185	216	192	196	- 7	+ 20
Third quarter .....	139	317	159	283	- 20	+ 34	125	312	146	278	- 21	+ 34
Fourth quarter .....	237	290	165	275	+ 72	+ 15	218	286	147	271	+ 71	+ 15
Year .....	955	989	903	952	+ 52	+ 37	639	967	589	928	+ 50	+ 39
<u>Other short-term paper(4)</u>												
First quarter .....	49	32	48	75	- 1	- 43	47	28	48	73	- 1	- 45
Second quarter .....	15	51	44	56	- 29	- 5	13	49	41	53	- 28	- 4
Third quarter .....	49	57	31	48	+ 18	+ 9	40	54	23	43	+ 17	+ 11
Fourth quarter .....	137	253	76	139	+ 61	+ 114	135	245	75	132	+ 60	+ 113
Year .....	250	393	201	318	+ 49	+ 75	235	376	187	301	+ 48	+ 75
<u>Totals</u>												
First quarter .....	989	780	1,067	925	- 78	- 145	617	745	694	857	- 77	- 112
Second quarter .....	1,465	1,035	1,333	1,034	+ 132	+ 1	1,055	979	922	941	+ 133	+ 38
Third quarter .....	1,341	1,241	1,312	1,202	+ 29	+ 39	977	1,141	957	1,109	+ 20	+ 32
Fourth quarter .....	1,332	1,393	1,194	1,211	+ 138	+ 182	1,109	1,234	975	1,039	+ 134	+ 195
Year .....	5,127	4,449	4,906	4,372	+ 221	+ 77	3,758	4,099	3,548	3,946	+ 210	+ 153

(1) The classification "Other finance company obligations" previously included in this statement, consisting of bank loans and inter-company accounts, can be obtained from the "Quarterly Estimates of the Canadian Balance of International Payments" (DBS Catalogue No. 67-001), where a more comprehensive presentation and analysis on Canada's capital movements in short-term forms is given.

(2) Based on Government of Canada securities having an original term over one year.

(3) Including bankers' acceptances.

(4) Including notes of banks, mortgage loan companies and municipal and provincial governments.

TABLE 9. Selected Capital Market Statistics

Year & month	Stock prices		Selected capital market yields								Premium (+) or dis- count (-) on forward United States dollar(5)
	Canada DBS Investors' price index	United States Standard & Poor's "Standard 500"	Long-term			Short-term					
			Canadian industrials average(1)	Government of Canada average(2)	United States Government average(3) r	Canadian finance company(2)	Euro- dollar(4)	Treasury bills			
								Canadian(2)	United States(2)	U.S. adj. to Canadian quotation basis	
	1961=100	1941-43=10									
1966 - March .....	131.9	88.88	6.22	5.58	4.57	6.07	..	5.06	4.56	4.68	+ .21
June .....	128.6	86.06	6.30	5.66	4.59	6.28	..	5.00	4.44	4.55	+ .14
September .....	115.1	77.81	6.83	5.75	4.82	6.40	..	5.01	5.50	5.66	- .29
December .....	116.5	81.33	6.83	5.76	4.54	6.63	..	4.96	4.75	4.87	- .33
1967 - March .....	129.2	89.42	6.65	5.48	4.42	5.39	..	4.13	4.15	4.25	- .13
June .....	131.5	91.43	7.07	5.87	4.93	5.54	..	4.28	3.46	3.54	+ .25
September .....	136.4	95.81	7.43	6.19	5.04	5.95	..	4.76	4.63	4.75	+ 1.18
December .....	130.9	95.30	7.59	6.54	5.35	6.57	6.25	5.95	4.99	5.87	+ .50
1968 - March .....	118.9	89.09	7.93	6.91	5.42	7.39	6.25	6.98	5.19	5.33	+ 1.91
June .....	131.5	100.53	8.05	6.62	5.15	7.20	6.75	6.56	5.24	5.38	+ 1.26
September .....	141.6	101.34	7.82	6.60	5.09	6.19	6.19	5.66	5.15	5.29	+ .90
December .....	151.9	106.48	8.18	7.27	5.82	6.65	7.06	6.24	6.20	6.39	+ .37
1969 - March .....	149.2	99.30	8.43	7.22	6.07	7.04	8.44	6.58	5.95	6.12	- .58
June .....	149.5	99.14	8.89	7.50	6.04	7.82	10.50	7.13	6.52	6.72	- 1.58
September .....	146.8	94.51	8.91	7.81	6.41	8.43	11.31	7.77	7.16	7.39	- .50
December .....	156.2	91.11	9.29	8.33	6.92	9.17	10.13	7.81	8.10	8.38	- .06
1970 - March .....	150.3	88.65	9.24	7.93	6.33	7.89	8.50	7.00	6.25	6.45	+ .08
June .....	126.1	75.59	9.24	8.09	6.59	7.31	9.00	5.94	6.63	6.84	- 1.40
September .....	134.6	82.58	9.19	7.88	6.52	6.68	8.38	5.39	5.81	5.98	- .66
December .....	142.5	90.05	8.83	6.99	6.05	5.58	6.44	4.44	4.83	4.96	- .42
1971 - January .....	146.2	93.49	8.19	6.67	5.78	5.61	5.81	4.68	4.20	4.30	+ .72
February .....	146.7	97.11	8.30	6.85	5.92	5.08	5.44	4.06	3.50	3.58	+ 1.03
March .....	149.5	99.60	8.37	6.76	5.54	5.53	5.31	3.16	3.52	3.60	+ .20
April .....	153.1	103.04	8.43	6.97	5.82	3.83	6.25	3.00	3.87	3.96	- .64
May .....	148.5	101.64	8.47	7.38	5.90	4.09	7.56	3.03	4.48	4.59	- 1.25
June .....	150.6	99.72	8.52	7.30	5.98	3.98	6.50	3.37	5.08	5.22	- 1.39
July .....	150.0	99.00	8.56	7.49	5.96	4.51	6.69	3.68	5.55	5.71	- 1.39
August .....	148.2	97.24	8.41	7.15	5.70	4.61	8.88	3.79	4.75	4.87	- 1.28
September .....	149.4	99.40	8.32	6.97	5.59	4.99	7.75	4.06	4.68	4.80	- 1.12
October .....	139.3	97.29	8.21	6.71	5.43	4.98	5.94	3.47	4.44	4.55	- 0.28
November .....	137.9	92.78	8.14	6.56	5.56	4.60	6.44	3.24	4.32	4.43	- 0.36
December .....	150.0	99.70	8.24	6.56	5.68	4.32	5.75	3.21	3.73	3.82	- 0.61

(1) Source: McLeod, Young, Weir and Company Limited. Average term to maturity about 20 years; composition of portfolio available upon request from McLeod, Young, Weir and Company Limited. Wednesday average yield.

(2) Source: Bank of Canada. ) Treasury bill rates: average of tenders on 90-day bills bid in last week of each month. United States bills,

(3) Source: United States Federal Reserve Bulletin. ) quoted as percentage of maturity value for 360-day year. Long-term government averages include all issues due or callable in 10 years or more.

(4) Source: Morgan Guaranty Trust Company. Prime banks' bid for 3-month Euro-dollar deposits in London, at or near end of month.

(5) Rates per annum computed on basis of average 90-day forward spread on the spot noon rates. Average of daily figures.

N.A. not available.

F. Revised figures.

TABLE 10A. Trade in Outstanding Canadian and Foreign Securities between Canada and Other Countries, 1938-71

	Total transactions			United States			United Kingdom			Other Europe			Other 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.-	Sales to	Purchases from	Net sales + purch.-
millions of dollars															
1938 .....	369	340	+ 29	283	261	+ 22	52	64	- 12	34	15	+ 19			
1939 .....	311	239	+ 72	248	191	+ 57	32	37	- 5	31	11	+ 20			
1940 .....	124	95	+ 29	114	83	+ 31	7	10	- 3	3	2	+ 1			
1941 .....	108	75	+ 33	104	68	+ 36	2	5	- 3	2	2	-			
1942 .....	167	61	+ 106	165	56	+ 109	-	4	- 4	2	1	+ 1			
1943 .....	268	96	+ 172	264	83	+ 181	-	11	- 11	4	2	+ 2			
1944 .....	213	116	+ 97	206	93	+ 113	1	20	- 19	6	3	+ 3			
1945 .....	386	195	+ 191	380	158	+ 222	-	33	- 33	6	4	+ 2			
1946 .....	416	281	+ 135	405	235	+ 170	4	39	- 35	7	7	-			
1947 .....	194	212	- 18	182	193	- 11	4	13	- 9	8	6	+ 2			
1948 .....	218	236	- 18	208	225	- 17	5	7	- 2	5	4	+ 1			
1949 .....	233	225	+ 8	225	206	+ 19	4	16	- 12	4	3	+ 1			
1950 .....	562	325	+ 237	543	289	+ 254	5	28	- 23	14	8	+ 6			
1951 .....	585	575	+ 10	532	542	- 10	9	18	- 9	44	15	+ 29	Included with Other Europe		
1952 .....	510	592	- 82	448	543	- 95	25	25	-	37	24	+ 13			
1953 .....	501	510	- 9	385	445	- 60	55	25	+ 30	61	40	+ 21			
1954 .....	809	739	+ 70	619	613	+ 6	77	54	+ 23	113	72	+ 41			
1955 .....	1,159	1,161	- 2	943	979	- 36	91	74	+ 17	125	108	+ 17			
1956 .....	1,319	1,100	+ 219	992	948	+ 44	154	67	+ 87	173	85	+ 88			
1957 .....	1,090	974	+ 116	735	780	- 45	195	106	+ 89	160	88	+ 72			
1958 .....	871	770	+ 101	643	572	+ 71	110	101	+ 9	118	97	+ 21			
1959 .....	1,134	965	+ 169	800	740	+ 60	134	121	+ 13	200	104	+ 96			
1960 .....	944	909	+ 35	655	603	+ 52	103	135	- 32	186	171	+ 15			
1961 .....	1,710	1,615	+ 95	1,395	1,192	+ 203	130	213	- 83	185	210	- 25			
1962 .....	1,749	1,869	- 120	1,469	1,456	+ 13	141	208	- 67	139	205	- 66			
1963 .....	1,088	1,179	- 91	755	777	- 22	158	220	- 62	175	182	- 7			
1964 .....	1,306	1,358	- 52	919	960	- 41	159	195	- 36	228	203	+ 25			
1965 .....	1,520	1,792	- 272	1,167	1,390	- 223	142	196	- 54	211	206	+ 5			
1966 .....	1,659	2,260	- 601	1,348	1,859	- 511	128	171	- 43	183	230	- 47			
1967 .....	2,625	3,052	- 427	2,253	2,595	- 342	126	211	- 85	246	246	-			
1968 .....	3,669	4,045	- 376	3,112	3,477	- 365	208	244	- 36	349	324	+ 25			
1969 .....	3,397	3,229	+ 168	2,696	2,609	+ 87	306	278	+ 28	294	260	+ 34	101	82	+ 19
1970 .....	2,436	2,538	- 102	1,909	1,982	- 73	229	263	- 34	234	238	- 4	64	55	+ 9
1971 .....	3,087	3,081	+ 6	2,440	2,297	+ 143	247	362	- 115	288	314	- 26	112	108	+ 4



TABLE 10B. Trade in Outstanding Canadian Securities between Canada and Other Countries  
by Group of Securities, 1960-71

	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
	millions of dollars											
<u>Bonds and debentures, etc.</u>												
Government of Canada, direct:												
Sales .....	162	409	568	151	123	119	66	57	93	129	102	97
Purchases .....	128	357	514	124	82	81	133	91	104	106	120	128
Net .....	+ 34	+ 52	+ 54	+ 27	+ 41	+ 38	- 67	- 34	- 11	+ 23	- 18	- 31
Government of Canada, guaranteed:												
Sales .....	36	42	34	29	32	24	9	11	15	7	7	10
Purchases .....	22	19	38	14	13	9	19	18	22	6	10	17
Net .....	+ 14	+ 23	- 4	+ 15	+ 19	+ 15	- 10	- 7	- 7	+ 1	- 3	- 7
Provincial, direct:												
Sales .....	16	29	36	18	30	25	24	23	31	17	22	23
Purchases .....	23	39	27	17	15	13	31	30	64	43	34	40
Net .....	- 7	- 10	+ 9	+ 1	+ 15	+ 12	- 7	- 7	- 33	- 26	- 12	- 17
Provincial, guaranteed:												
Sales .....										29	29	41
Purchases .....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	16	22	44
Net .....										+ 13	+ 7	- 3
Municipal:												
Sales .....	12	20	17	6	11	12	5	13	3	3	8	7
Purchases .....	8	17	7	5	6	5	8	7	10	9	16	17
Net .....	+ 4	+ 3	+ 10	+ 1	+ 5	+ 7	- 3	+ 6	- 7	- 6	- 8	- 10
Corporations(2):												
Sales .....	38	51	45	35	32	33	32	24	31	39	26	39
Purchases .....	80	58	50	40	35	50	49	39	43	42	32	65
Net .....	- 42	- 7	- 5	- 5	- 3	- 17	- 17	- 15	- 12	- 3	- 6	- 26
Total bonds, debentures, etc.:												
Sales .....	264	551	700	239	228	213	136	128	173	224	194	217
Purchases .....	261	490	636	200	151	158	240	185	243	222	232	311
Net .....	+ 3	+ 61	+ 64	+ 39	+ 77	+ 55	- 104	- 57	- 70	+ 2	- 38	- 94
<u>Common and preference stocks</u>												
Sales .....	405	732	693	416	534	552	470	573	816	881	517	725
Purchases .....	354	693	809	586	632	826	606	561	702	828	664	869
Net .....	+ 51	+ 39	- 116	- 170	- 98	- 274	- 136	+ 12	+ 114	+ 53	- 147	- 144

(1) Included with "Provincial, direct".

(2) Includes minor amounts of "Other" Canadian securities.

TABLE 10C. Trade in Outstanding Canadian Securities between Canada and Other Countries, 1960-71

Year	Total Canadian securities			Bonds			Stocks			Other securities		
	Sales	Purchases	Net sales + purchases -	Sales	Purchases	Net sales + purchases -	Sales	Purchases	Net sales + purchases -	Sales	Purchases	Net sales + purchases -
millions of dollars												
1960 .....	669	615	+ 54	262	260	+ 2	405	354	+ 51	2	1	+ 1
1961 .....	1,283	1,183	+ 100	548	487	+ 61	732	693	+ 39	3	3	-
1962 .....	1,393	1,445	- 52	695	634	+ 61	693	809	- 116	5	2	+ 3
1963 .....	655	786	- 131	237	198	+ 39	416	586	- 170	2	2	-
1964 .....	763	784	- 21	228	151	+ 77	534	632	- 98	1	1	-
1965 .....	765	984	- 219	213	157	+ 56	552	826	- 274	-	1	- 1
1966 .....	606	846	- 240	136	240	- 104	470	606	- 136	-	-	-
1967 .....	701	746	- 45	128	185	- 57	573	561	+ 12	-	-	-
1968 .....	989	945	+ 44	173	243	- 70	816	702	+ 114	-	-	-
1969 .....	1,105	1,050	+ 55	223	221	+ 2	881	828	+ 53	1	1	-
1970 .....	711	897	- 186	194	233	- 39	517	664	- 147	-	-	-
1971 .....	942	1,180	- 238	216	308	- 92	725	869	- 144	1	3	- 2

TABLE 10D. Trade in Outstanding Foreign Securities between Canada and Other Countries, 1960-71

Year	Total foreign securities			United States bonds			United States stocks			Other foreign securities		
	Sales	Purchases	Net sales + purchases -	Sales	Purchases	Net sales + purchases -	Sales	Purchases	Net sales + purchases -	Sales	Purchases	Net sales + purchases -
millions of dollars												
1960 .....	275	294	- 19	36	44	- 8	223	226	- 3	16	24	- 8
1961 .....	427	432	- 5	39	29	+ 10	365	371	- 6	23	32	- 9
1962 .....	356	424	- 68	49	48	+ 1	282	337	- 55	25	39	- 14
1963 .....	433	393	+ 40	53	30	+ 23	353	333	+ 20	27	30	- 3
1964 .....	543	574	- 31	29	34	- 5	472	504	- 32	42	36	+ 6
1965 .....	755	808	- 53	66	54	+ 12	647	709	- 62	42	45	- 3
1966 .....	1,053	1,414	- 361	65	100	- 35	951	1,245	- 294	37	69	- 32
1967 .....	1,924	2,306	- 382	134	173	- 39	1,766	2,045	- 279	24	88	- 64
1968 .....	2,680	3,100	- 420	227	245	- 18	2,369	2,751	- 382	84	104	- 20
1969 .....	2,292	2,179	+ 113	128	127	+ 1	2,114	1,990	+ 124	50	62	- 12
1970 .....	1,724	1,641	+ 83	142	150	- 8	1,544	1,451	+ 93	38	40	- 2
1971 .....	2,145	1,901	+ 244	194	180	+ 14	1,865	1,644	+ 221	86	77	+ 9

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