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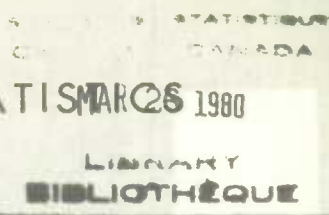
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SALES AND PURCHASES OF SECURITIES BETWEEN CANADA AND OTHER COUNTRIES

JANUARY, 1962

During January, trade in outstanding securities led to a sales balance or capital import of \$5 million. This compared with a purchase balance of \$2.2 million in December 1961, and a sales balance or capital inflow of \$22.3 million in January of that year.

There were net sales by Canadians of outstanding Canadian issues and net purchases of outstanding foreign securities. Sales of \$9.6 million of Canadian issues were made up of \$5.7 million of outstanding bonds, debentures, etc., and \$3.9 million of stocks. Overall, the trade in outstanding Canadian issues involved sales of \$15.0 million to the United States, repurchases of \$5.4 million from the United Kingdom and sales of \$0.1 million to other countries. These figures included net sales to United States residents of \$9.4 million of outstanding Canadian stocks, and net repurchases from residents of the United Kingdom of \$5.5 million of them, continuing a trend which has been in evidence since mid-1960. Trade in outstanding Canadian bonds reflected mainly net sales of \$6.1 million of Government of Canada direct issues to the United States.

The outflow of \$4.5 million for the purchase of outstanding foreign securities included the acquisition of \$3.4 million of foreign equities.

A number of the cumulative totals ordinarily published in this series have been omitted from this report but will appear in February.

In addition to the transactions shown in the table, sales to non-residents during January of Canadian treasury bills exceeded purchases and maturities by some \$9 million. Non-resident holdings at the end of January totalled about \$71 million.

Statistics in this bulletin cover transactions in outstanding securities reported by investment firms, stock exchanges, and other security dealers in Canada. Not included are sales of new issues and retirements of called or matured securities, security transactions of a short-term character analogous to changes in bank balances, and some transactions by other than reporting agencies. More complete statistics of capital movements will be found in the annual and quarterly reports on The Canadian Balance of International Payments.

Prepared in the Balance of Payments Section, International Trade Division.

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

(Thousands of dollars)

| January, 1962 | Total Sales | Total Purchases | United States | | United Kingdom | | Other Foreign Countries | |
|---|----------------|--------------------|---------------|-------------------|----------------|-------------------|-------------------------|-------------------|
| | | | Sales to | Purchases from | Sales to | Purchases from | Sales to | Purchases from |
| Grand Total, Canadian and Foreign Securities | 185,872 | 180,692 | 161,747 | 149,648 | 11,482 | 17,510 | 12,643 | 13,534 |
| Canadian Securities, Total | 159,459 | 149,818 | 136,391 | 121,409 | 11,339 | 16,761 | 11,729 | 11,648 |
| Bonds and Debentures | 77,298 | 71,521 | 70,098 | 64,500 | 3,974 | 3,868 | 3,226 | 3,153 |
| Common and Preference Stocks | 81,874 | 77,978 | 66,047 | 56,641 | 7,364 | 12,878 | 8,463 | 8,459 |
| Other Securities | 287 | 319 | 246 | 268 | 1 | 15 | 40 | 36 |
| Foreign Securities, Total | 26,413 | 30,874 | 25,356 | 28,239 | 143 | 749 | 914 | 1,886 |
| United States Issues: | | | | | | | | |
| Bonds and Debentures | 3,461 | 3,621 | 3,410 | 3,616 | 48 | - | 3 | 5 |
| Common and Preference Stocks | 22,296 | 25,037 | 21,779 | 23,989 | 22 | 8 | 495 | 1,040 |
| United Kingdom Issues: | | | | | | | | |
| Bonds and Debentures | 54 | 511 | 44 | - | 10 | 511 | - | - |
| Common and Preference Stocks | 62 | 218 | 6 | 2 | 56 | 216 | - | - |
| Other Foreign Countries Issues: | | | | | | | | |
| Bonds and Debentures | 393 | 694 | 55 | 310 | 7 | - | 331 | 384 |
| Common and Preference Stocks | 130 | 669 | 45 | 198 | - | 14 | 85 | 457 |
| All Other Foreign Securities | 17 | 124 | 17 | 124 | - | - | - | - |
| Analysis of Bonds and Debentures | | | | | | | | |
| Canadian Issues: | | | | | | | | |
| Government of Canada - Direct | 67,153 | 60,625 | 62,345 | 56,261 | 3,557 | 2,621 | 1,251 | 1,743 |
| Government of Canada - Guaranteed | 1,766 | 2,211 | 705 | 1,472 | 193 | 383 | 868 | 356 |
| Provincial | 2,709 | 3,452 | 2,376 | 2,835 | 103 | 330 | 230 | 287 |
| Municipal | 269 | 97 | 265 | 64 | 1 | - | 3 | 33 |
| Railway, not guaranteed by Government | 22 | 303 | 22 | 238 | - | 10 | - | 55 |
| Other Corporations | 5,379 | 4,833 | 4,385 | 3,630 | 120 | 524 | 874 | 679 |
| United States Issues: | | | | | | | | |
| Government | 2,085 | 2,555 | 2,043 | 2,555 | 40 | - | 2 | - |
| Other | 1,376 | 1,066 | 1,367 | 1,061 | 8 | - | 1 | 5 |
| United Kingdom Issues: | | | | | | | | |
| Government | 10 | 13 | - | - | 10 | 13 | - | - |
| Other | 44 | 498 | 44 | - | - | 498 | - | - |