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SALES AND PURCHASES OF SECURITIES BETWEEN CANADA AND OTHER COUNTRIES

NOVEMBER 1966

Canada's international transactions in outstanding portfolio securities in November led to a net capital outflow of \$41.8 million, approximately one half above the \$28.4 million revised October figure. Geographically, trading with residents of the United States, the United Kingdom and other foreign countries accounted for purchase balances of \$35.2 million, \$5.4 million and \$1.2 million respectively.

The net outflow from transactions in outstanding Canadian securities in November at \$18.5 million rose by about 50 per cent over the previous month. Net repurchases of equities and bonds both moved up by a similar percentage to \$13.1 million and \$5.4 million respectively.

On balance, Canadian residents purchased over forty per cent more or \$23.3 million of outstanding foreign securities in November compared with the \$16.4 million revised October level. This increase of \$6.9 million reflected the \$10.3 million upward movement in net purchases from United States residents of United States common and preference shares over the previous month to \$19.1 million moderated by minor downward movements elsewhere in the foreign security transactions.

The net outflow of capital arising from Canada's trading in outstanding securities during the first eleven months of 1966 amounted to \$430 million an increase of \$213 million over the corresponding period of 1965. The \$353 million net outflow to the United States was nearly twice the \$176 million outflow in 1965 and comprised the major proportion of the total movement. Net outflows of approximately \$34 million and \$43 million went to the United Kingdom and other foreign countries, respectively. Transactions in outstanding Canadian securities led to a net outflow of \$204 million. Net repatriation of Canadian equities contracted to \$110 million or to less than one half of the 1965 level, while Canadian bond transactions gave rise to a purchase balance of over \$94 million in contrast to a sales balance of \$55 million in 1965. Trading in outstanding foreign securities led to a net capital outflow of \$226 million, over six times the \$36 million recorded in 1965. This reflects a considerable increase in net purchases by Canadian residents of United States equities involving an outflow of \$194 million in 1966 compared with \$51 million in 1965.

National Accounts and Balance of Payments Division
Balance of Payments Section

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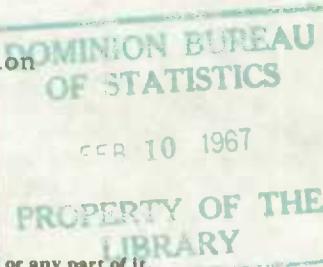


TABLE 2. Trade in Outstanding Canadian Securities Between Canada and Other Countries

(Millions of dollars)

Year and Month	Total Transactions			United States			United Kingdom			Other Foreign Countries		
	Sales to	Purchases from	Net sales + Purch. -	Sales to	Purchases from	Net Sales + Purch. -	Sales to	Purchases from	Net Sales + Purch. -	Sales to	Purchases from	Net Sales + Purch. -
1964—Year	762.5	783.8	-21.3	420.3	434.4	-14.1	146.4	174.7	-28.3	195.8	174.6	+21.1
1965—Year	629.9	832.0	-202.1	320.7	476.4	-155.6	126.4	179.1	-52.7	182.8	176.5	+ 6.2
1966—11 months	468.0	671.9	-203.9	249.2	388.0	-138.8	94.7	125.6	-31.0	124.2	158.3	-34.1
1965—January	56.6	97.8	-41.3	30.7	58.7	-28.0	9.4	17.3	-7.9	16.5	21.8	- 5.3
February	57.0	79.0	-21.9	25.7	36.8	-11.1	13.5	23.2	-9.7	17.9	19.0	- 1.1
March	65.7	82.7	-17.0	28.4	41.9	-13.5	16.1	19.9	-3.8	21.1	20.9	+ 0.3
April	50.3	75.4	-25.1	26.7	40.5	-13.8	8.9	18.6	-9.7	14.7	16.3	- 1.6
May	54.0	73.0	-19.1	27.2	43.0	-15.9	12.0	14.2	-2.3	14.8	15.8	- 0.9
June	49.1	71.8	-22.7	22.7	41.0	-18.3	13.0	14.8	-1.7	13.4	16.0	- 2.7
July	39.1	45.5	- 6.4	21.5	24.9	- 3.4	6.5	9.9	-3.4	11.1	10.7	+ 0.4
August	47.0	41.0	+ 6.0	24.1	23.2	+ 0.8	8.7	9.4	-0.6	14.2	8.4	+ 5.8
September	54.2	44.1	+10.1	29.5	31.0	- 1.5	8.8	6.4	+2.4	15.9	6.8	+ 9.2
October	42.9	69.1	-26.2	24.9	42.8	-17.9	6.9	12.2	-5.3	11.1	14.2	- 3.0
November	56.0	74.4	-18.4	26.3	43.4	-17.1	15.0	15.6	-0.6	14.8	15.5	- 0.7
December	57.9	69.2	-11.3	33.1	47.5	-14.3	7.6	10.9	-3.3	17.1	10.8	+ 6.3
Month not identified	0.1	9.0	-8.9	-	1.7	-1.6	-	6.9	-6.9	-	0.4	- 0.4
1966—January	53.3	68.5	-15.2	28.2	38.9	-10.8	12.6	17.5	-4.9	12.5	12.1	+ 0.4
February	56.6	62.4	- 5.8	29.5	33.6	-4.1	9.9	13.1	-3.2	17.2	15.7	+ 1.5
March	52.3	55.8	- 3.6	34.0	31.2	+2.9	8.6	9.9	-1.3	9.6	14.7	- 5.1
April	51.2	72.5	-21.3	33.0	50.9	-17.9	7.5	9.3	-1.8	10.7	12.3	- 1.6
May	48.7	67.9	-19.8	27.3	40.1	-12.9	7.9	11.2	-3.4	13.6	16.5	- 2.9
June	43.2	69.0	-25.8	15.8	42.9	-27.1	9.5	11.3	-1.9	18.0	14.8	+ 3.2
July	36.2	46.9	-10.7	19.1	27.5	- 8.4	8.8	6.8	+2.0	8.4	12.6	- 4.2
August	37.2	70.8	-33.6	17.3	40.3	-22.9	9.4	18.5	-9.1	10.5	12.1	- 1.6
September	28.5	66.8	-38.3	15.2	30.3	-15.1	6.0	7.2	-1.2	7.4	29.3	-21.9
October	31.4	43.4	-12.0	16.5	26.7	-10.1	7.3	7.8	-0.5	7.6	8.9	- 1.3
November	29.5	47.9	-18.5	13.4	25.6	-12.2	7.3	13.0	-5.7	8.8	9.3	- 0.5
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(1)

(Millions of dollars)

Year and Month	Total Transactions			United States			United Kingdom			Other Foreign Countries		
	Sales to	Purchases from	Net Sales + Purch.-*	Sales to	Purchases from	Net Sales + Purch.-	Sales to	Purchases from	Net Sales + Purch.-	Sales to	Purchases from	Net Sales + Purch.-
1964 - Year	543.6	574.2	- 30.7	498.5	524.9	- 26.5	12.9	20.6	- 7.8	32.2	28.6	+ 3.6
1965 - Year	649.1	702.0	- 52.9	606.7	658.0	- 51.2	16.5	17.2	- 0.6	25.8	26.9	- 1.1
1966 - 11 months	812.1	1,038.2	-226.1	746.8	960.9	-214.0	23.4	26.7	- 3.4	41.9	50.6	- 8.7
1965 - January	47.6	45.4	+ 2.2	44.0	43.7	+ 0.3	1.3	0.8	+ 0.5	2.2	0.8	+ 1.4
February	38.3	42.2	- 3.9	35.8	40.1	- 4.4	0.8	0.8	-	1.7	1.2	+ 0.5
March	48.9	57.9	- 9.0	43.7	53.8	- 10.1	2.6	2.2	+ 0.4	2.6	1.9	+ 0.7
April	48.3	46.8	+ 1.5	44.6	43.2	+ 1.4	1.4	1.2	+ 0.2	2.2	2.3	- 0.1
May	48.9	54.1	- 5.3	46.0	49.6	- 3.6	0.7	2.0	- 1.4	2.1	2.5	- 0.3
June	60.1	69.5	- 9.5	56.0	65.9	- 9.9	1.4	0.9	+ 0.4	2.7	2.7	-
July	36.2	39.5	- 3.3	34.0	36.9	- 2.9	0.9	1.1	- 0.2	1.3	1.6	- 0.3
August	45.4	45.0	+ 0.4	43.2	43.0	+ 0.2	1.0	0.8	+ 0.2	1.2	1.2	-
September	55.7	68.5	- 12.9	52.8	64.6	- 11.8	0.8	0.8	-	2.0	3.1	- 1.1
October	81.8	64.4	+ 17.3	77.4	59.2	+ 18.2	1.6	1.8	- 0.2	2.8	3.4	- 0.6
November	55.9	69.1	- 13.2	51.1	64.6	- 13.5	2.6	1.7	+ 0.9	2.2	2.8	- 0.6
December	73.8	80.0	- 6.2	69.9	74.2	- 4.3	1.3	2.9	- 1.6	2.6	2.9	- 0.3
Month not identified	8.4	19.4	- 11.0	8.1	19.0	- 10.8	0.2	0.1	+ 0.2	-	0.4	- 0.4
1966 - January	76.5	89.5	- 13.0	69.9	83.6	- 13.7	3.9	2.4	+ 1.5	2.7	3.5	- 0.8
February	67.0	81.5	- 14.5	61.6	75.7	- 14.1	1.5	2.7	- 1.2	3.9	3.1	+ 0.7
March	82.9	101.0	- 18.1	71.6	88.9	- 17.4	4.3	5.4	- 1.2	7.1	6.6	+ 0.4
April	89.1	107.4	- 18.3	82.3	95.5	- 13.2	3.4	5.1	- 1.6	3.4	6.8	- 3.5
May	81.8	119.9	- 38.0	76.3	113.2	- 36.9	2.3	2.9	- 0.6	3.2	3.8	- 0.6
June	71.7	104.9	- 33.2	65.6	94.0	- 28.4	2.3	2.0	+ 0.4	3.8	8.9	- 5.1
July	62.7	77.6	- 14.9	56.7	74.5	- 17.8	1.8	1.4	+ 0.4	4.2	1.8	+ 2.4
August	75.7	97.8	- 22.1	72.6	95.8	- 23.3	1.0	0.6	+ 0.4	2.1	1.4	+ 0.7
September	70.7 ^r	85.0 ^r	- 14.3 ^r	67.1 ^r	81.0 ^r	- 13.8 ^r	0.7	1.1	- 0.4	2.9	2.9	-
October	69.5 ^r	85.9 ^r	- 16.4 ^r	64.3 ^r	76.7 ^r	- 12.5 ^r	1.3	2.7	- 1.4	4.0	6.5	- 2.5
November	64.3	87.6	- 23.3	58.9	81.9	- 23.0	0.8	0.5	+ 0.3	4.6	5.3	- 0.6
Month not identified												

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

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

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

(Thousands of dollars)

November 1966	Total Sales	Total Purchases	United States		United Kingdom		Other Foreign Countries	
			Sales to	Purchases from	Sales to	Purchases from	Sales to	Purchases from
Grand Total, Canadian and Foreign Securities	93,786	135,593	72,233	107,488	8,153	13,544	13,400	14,561
Canadian Securities, Total	29,481	47,943	13,378	25,605	7,334	13,031	8,769	9,307
Bonds and Debentures	11,651	17,028	6,439	9,852	3,453	4,957	1,759	2,219
Common and Preference Stocks	17,830	30,897	6,939	15,747	3,881	8,074	7,010	7,076
Other Securities	-	18	-	6	-	-	-	12
Foreign Securities, Total	64,305	87,650	58,855	81,883	819	513	4,631	5,254
United States Issues:								
Bonds and Debentures	6,055	8,429	4,805	7,976	305	193	945	260
Common and Preference Stocks	56,312	77,069	53,627	72,706	126	175	2,559	4,188
United Kingdom Issues:								
Bonds and Debentures	547	28	-	15	-	-	547	13
Common and Preference Stocks	195	75	-	-	195	75	-	-
Other Foreign Countries Issues:								
Bonds and Debentures	724	1,369	221	594	181	2	322	773
Common and Preference Stocks	472	679	202	591	12	68	258	20
All Other Foreign Securities	-	1	-	1	-	-	-	-
Analysis of Bonds and Debentures								
Canadian Issues:								
Government of Canada — Direct	3,427	6,438	1,008	2,027	1,760	3,423	659	988
Government of Canada — Guaranteed	630	3,588	75	3,073	289	51	266	464
Provincial	3,984	2,277	3,464	1,613	132	287	388	377
Municipal	540	881	450	298	-	554	90	29
Railway, not guaranteed by governments	237	14	216	5	14	-	7	9
Other Corporations	2,833	3,830	1,226	2,836	1,258	642	349	352
United States Issues:								
Government	2,822	2,423	2,688	2,418	-	-	134	5
Other	3,233	6,006	2,117	5,558	305	193	811	255
United Kingdom Issues:								
Government	-	-	-	-	-	-	-	-
Other	547	28	-	15	-	-	547	13

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

(Millions of dollars)

Eleven months ending November, 1966	Total Sales	Total Purchases	Net Sales + Purch.	United States			United Kingdom			Other Foreign Countries		
				Sales to	Purchases from	Net Sales + Purch.	Sales to	Purchases from	Net Sales + Purch.	Sales to	Purchases from	Net Sales + Purch.
Grand Total, Canadian and Foreign Securities	1,280.1	1,710.1	- 430.0	996.0	1,348.8	- 352.8	118.0	152.4	- 34.3	166.1	208.9	- 42.8
Canadian Securities, Total	468.0	671.9	- 203.9	249.2	388.0	- 138.8	94.7	125.6	- 31.0	124.2	158.3	- 34.1
Bonds and Debentures	112.5	206.7	- 94.2	51.3	114.6	- 63.2	23.2	34.2	- 11.0	38.0	58.0	- 20.0
Common and Preference Stocks	355.4	465.0	- 109.6	197.7	273.3	- 75.6	71.5	91.4	- 20.0	86.1	100.3	- 14.1
Other Securities	0.1	0.1	-	0.1	0.1	-	-	-	-	-	-	-
Foreign Securities, Total	812.1	1,038.2	- 226.1	746.8	960.9	- 214.0	23.4	26.7	- 3.4	41.9	50.6	- 8.7
United States Issues:												
Bonds and Debentures	55.5	76.6	- 21.2	35.5	56.9	- 21.4	9.8	9.2	+ 0.6	10.1	10.5	- 0.4
Common and Preference Stocks	727.2	925.2	- 198.1	701.0	894.8	- 193.8	1.5	3.6	- 2.0	24.6	26.8	- 2.2
United Kingdom Issues:												
Bonds and Debentures	3.3	2.1	+ 1.2	1.7	0.4	+ 1.2	0.9	1.5	- 0.6	0.7	0.2	+ 0.6
Common and Preference Stocks	10.8	4.7	+ 6.1	2.2	0.7	+ 1.5	7.9	3.2	+ 4.7	0.7	0.7	- 0.1
Other Foreign Countries Issues:												
Bonds and Debentures(1)	8.3	19.1	- 10.8	2.3	5.9	- 3.5	2.5	5.6	- 3.2	3.5	7.6	- 4.1
Common and Preference Stocks	6.8	10.4	- 3.6	3.7	2.1	+ 1.6	0.7	3.5	- 2.7	2.3	4.7	- 2.4
All Other Foreign Securities	0.4	0.1	+ 0.2	0.4	-	+ 0.4	-	0.1	- 0.1	-	-	-
Analysis of Bonds and Debentures												
Canadian Issues:												
Government of Canada - Direct	59.4	122.8	- 63.4	20.2	55.5	- 35.3	16.3	25.2	- 9.0	23.0	42.1	- 19.1
Government of Canada - Guaranteed	8.4	17.7	- 9.3	2.0	10.6	- 8.6	1.0	1.0	-	5.4	6.1	- 0.7
Provincial	20.8	26.6	- 5.8	14.0	18.8	- 4.8	3.7	4.4	- 0.7	3.1	3.4	- 0.3
Municipal	4.3	7.7	- 3.4	3.4	5.9	- 2.6	0.1	1.0	- 0.9	0.8	0.7	+ 0.1
Railway, not guaranteed by governments	0.6	1.4	- 0.9	0.4	0.8	- 0.4	0.1	0.1	-	0.1	0.5	- 0.4
Other Corporations	19.1	30.5	- 11.5	11.4	22.9	- 11.5	2.0	2.4	- 0.4	5.6	5.2	+ 0.4
United States Issues:												
Government	15.1	26.5	- 11.4	14.4	26.2	- 11.8	0.2	-	+ 0.2	0.5	0.3	+ 0.2
Other	40.4	50.1	- 9.7	21.2	30.7	- 9.5	9.5	9.2	+ 0.3	9.7	10.2	- 0.5
United Kingdom Issues:												
Government	0.3	0.2	+ 0.1	-	-	-	0.2	-	+ 0.2	-	0.1	- 0.1
Other	3.0	2.0	+ 1.1	1.7	0.4	+ 1.2	0.7	1.5	- 0.8	0.7	-	+ 0.7

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

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

TABLE 6. Trade in Outstanding Canadian Bonds and Debentures and Canadian Common and Preference Stocks Between Canada and Other Countries
(Millions of dollars)

Year and Month	Canadian Bonds and Debentures ¹						Canadian Common and Preference Stocks					
	Total Transactions			United States			Total Transactions			United States		
	Sales to	Purchases from	Net Sales + Purch. -	Sales to	Purchases from	Net Sales + Purch. -	Sales to	Purchases from	Net Sales + Purch. -	Sales to	Purchases from	Net Sales + Purch. -
1964 - Year	228.5	151.6	+76.9	102.1	63.9	+38.1	534.0	632.2	-98.2	318.3	370.5	-52.2
1965 - Year	203.0	141.2	+61.8	91.6	64.5	+27.1	426.8	690.7	-263.9	229.2	411.9	-182.7
1966 - 11 months	112.6	206.9	-94.2	51.4	114.7	-63.2	355.4	465.0	-109.6	197.7	273.3	-75.6
1965 - January	16.8	17.5	-0.8	10.8	8.5	+2.3	39.8	80.3	-40.5	19.9	50.3	-30.3
February	18.6	13.9	+4.7	9.2	2.0	+7.2	38.4	65.0	-26.6	16.4	34.8	-18.3
March	17.5	17.9	-0.5	4.7	8.1	-3.5	48.2	64.7	-16.5	23.7	33.8	-10.1
April	10.1	8.6	+1.5	4.1	3.0	+1.1	40.2	66.8	-26.5	22.6	37.5	-14.9
May	14.8	7.9	+6.9	5.8	3.5	+2.3	39.1	65.1	-26.0	21.4	39.5	-18.2
June	18.4	10.2	+8.2	7.0	2.6	+4.4	30.7	61.7	-30.9	15.7	38.4	-22.7
July	14.0	9.7	+4.3	6.2	5.4	+0.7	25.1	35.8	-10.7	15.3	19.4	-4.1
August	24.4	8.7	+15.7	12.3	3.0	+9.3	22.6	32.3	-9.7	11.8	20.2	-8.5
September	26.6	9.0	+17.6	12.2	6.0	+6.2	27.6	35.1	-7.5	17.2	25.0	-7.8
October	12.4	11.1	+1.3	6.9	7.3	-0.4	30.5	58.0	-27.4	18.0	35.4	-17.5
November	11.2	16.1	-4.9	4.2	7.4	-3.2	44.9	58.3	-13.4	22.0	36.0	-13.9
December	18.3	8.4	+9.9	8.1	5.9	+2.2	39.6	60.7	-21.2	25.0	41.5	-16.5
Month not identified	-	2.0	-2.0	-	1.7	-1.6	-	6.9	-6.9	-	-	-
1966 - January	9.2	16.3	-7.1	5.6	11.3	-5.7	44.1	52.2	-8.1	22.6	27.7	-5.1
February	8.1	10.4	-2.3	2.3	3.7	-1.4	48.5	52.0	-3.5	27.2	30.0	-2.8
March	8.8	10.7	-1.9	5.1	6.0	-0.9	43.4	45.1	-1.6	28.9	25.2	+3.7
April	10.8	20.9	-10.1	6.3	16.1	-9.8	40.4	51.6	-11.2	26.8	34.8	-8.0
May	10.9	15.0	-4.1	6.2	9.2	-3.0	37.8	52.9	-15.1	21.1	31.0	-9.9
June	17.7	27.2	-9.5	4.1	20.3	-16.2	25.5	41.8	-16.3	11.7	22.6	-11.0
July	7.0	13.1	-6.1	3.4	8.1	-4.6	29.3	33.8	-4.6	15.6	19.4	-3.8
August	6.7	27.3	-20.5	1.6	14.1	-12.5	30.4	43.6	-13.1	15.8	26.2	-10.4
September	10.5	34.0	-23.5	5.1	7.7	-2.6	18.0	32.7	-14.7	10.0	22.6	-12.6
October	11.3	14.9	-3.6	5.3	8.5	-3.2	20.1	28.4	-8.3	11.2	18.1	-6.9
November	11.7	17.0	-5.4	6.4	9.9	-3.4	17.8	30.9	-13.1	6.9	15.7	-8.8
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 dollar in Canada (noon average in cents)	
	United States		Canada			Canada Dominion Bureau of Statistics				
	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		
1961 - March	91.81	3.80	84.13	5.18	5.18	124.8	82.8	64.12	98.73	
June	89.50	3.97	86.13	4.99	4.95	133.6	90.3	65.62	100.55	
September	88.81	4.03	86.00	5.02	5.01	140.1	96.9	67.26	103.08	
December	87.88	4.11	86.69	4.96	4.93	142.0	103.1	71.74	104.27	
1962 - March	89.50	3.99	87.81	4.86	4.86	141.4	100.4	70.29	104.94	
June	90.56	3.91	84.38	5.23	5.30	117.6	98.1	55.63	108.79	
September	90.63	3.91	83.13	5.38	5.38	119.6	92.3	58.00	107.68	
December	91.63	3.84	86.19	5.07	5.10	126.9	88.6	62.64	107.60	
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 - January	85.50	4.46	85.00	5.48	5.41	182.0	120.1	93.32	107.46	
February	82.75	4.72	82.94	5.75	5.61	180.4	122.0	92.69	107.63	
March	84.31	4.58	83.31	5.72	5.58	175.0	116.3	88.88	107.62	
April	83.19	4.69	83.63	5.68	5.60	177.6	121.2	91.60	107.70	
May	83.75	4.64	83.56	5.70	5.61	170.4	115.1	86.78	107.67	
June	82.56	4.76	83.31	5.75	5.66	170.6	116.7	86.06	107.65	
July	81.94	4.82	82.88	5.82	5.74	169.0	116.4	85.94	107.48	
August	81.13	4.91	81.00	6.09	5.94	160.8	115.0	80.65	107.51	
September	82.13	4.82	82.38	5.91	5.75	152.7	107.6	77.81	107.62	
October	83.44	4.70	82.63	5.89	5.71	149.1	101.5	77.13	107.93	
November	82.75	4.77	81.75	6.03	5.91	152.4	96.9	80.99	108.20	
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 All Countries

	1965P			1966P		
	Second quarter	Third quarter	Fourth quarter	First quarter	Second quarter	Third quarter
millions of dollars						

Trade in Outstanding Canadian Securities between Canada and All Countries

Bonds and debentures:

Government of Canada, direct	+ 10	+ 24	+ 6	- 7	- 13	- 38
Government of Canada, guaranteed	+ 3	+ 7	+ 2	+ 1	- 1	- 5
Provincial government (incl. guaranteed)	+ 2	+ 4	+ 2	+ 1	- 6	- 2
Municipal	+ 2	+ 2	+ 2	- 1	- 2	- 1
Railways, not guaranteed by governments	-	-	- 1	-	- 1	-
Other corporations	- 1	-	- 6	- 5	- 1	- 4
Sub-totals, bonds and debentures	+ 16	+ 37	+ 5	- 11	- 24	- 50
Common and preference stock	- 83	- 28	- 62	- 13	- 42	- 33
Totals	- 67	+ 9	- 57	- 24	- 66	- 83

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

Bonds and debentures:

Government of Canada, direct	1	12	7	4	10	12
Government of Canada, guaranteed	-	-	-	-	-	-
Provincial government (incl. guaranteed)	124	86	57	128	169	94
Municipal government	34	12	24	57	57	5
Railways, not guaranteed by governments	-	-	-	27	-	-
Other corporations	155	181	213	323	119	175
Sub-totals, bonds and debentures	314	291	301	539	355	286
Common and preference stock	7	3	10	44	3	2
Totals	321	294	311	583	358	288

Retirements of Canadian Securities Held by Non-residents

Bonds and debentures:

Government of Canada, direct	26	28	18	48	81	50
Government of Canada, guaranteed	-	-	-	6	-	-
Provincial government (incl. guaranteed)	10	5	10	24	15	12
Municipal government	14	7	18	13	16	12
Railways, not guaranteed by governments	-	-	1	2	-	-
Other corporations	127	13	32	19	40	14
Sub-totals, bonds and debentures	177	53	79	112	152	88
Common and preference stock	1	3	1	-	-	2
Totals	178	56	80	112	152	90

P Preliminary figures.

Statistics on pages 2 to 7 of this bulletin cover transactions in outstanding securities reported by investment firms, stock exchanges, and other security dealers in Canada except security transactions of a short-term character analogous to changes in bank balances. Sales of new issues and retirements of called or matured Canadian securities appear above. More complete statistics of capital movements will be found in the annual and quarterly reports on The Canadian Balance of International Payments.