

4.—Estimated Canadian Balance of International Payments, 1941 and 1942

(Millions of Canadian Dollars)

Item	1941			1942 ¹		
	Credits	Debits	Net	Credits	Debits	Net
A. CANADA AND ALL COUNTRIES—						
Current Account—						
Merchandise trade—after adjustment.....	1,732	1,264	+468	2,523	1,406	+1,117
Net exports of non-monetary gold.....	204	-	+204	184	-	+184
Tourist expenditures.....	111	21	+90	81	26	+55
Interest and dividends.....	60	286	-226	67	270	-203
Freight and shipping.....	185	167	+18	221	228	-7
All other current transactions.....	166	229	-63	308	345	-37
TOTALS, CURRENT ACCOUNT.....	2,458	1,967	+491	3,384	2,275	+1,109
Special Gold Transactions ²	-	-	-	23	23	-
Capital Movements.....	566	1,063	-497	1,235	1,341	-106
Billion Dollar Contribution.....	-	-	-	-	1,000	-1,000
Balancing Item ³	6	-	+6	-	3	-3
	3,030	3,030		4,642	4,642	
B. CANADA AND EMPIRE COUNTRIES—						
Current Account—						
Merchandise trade—after adjustment.....	1,098	279	+819	1,549	226	+1,323
Tourist expenditures.....	3	3	-	2	2	-
Interest and dividends.....	5	68	-63	7	51	-44
Freight and shipping.....	119	36	+83	127	49	+78
All other current transactions.....	96	130	-34	149	229	-80
TOTALS, CURRENT ACCOUNT—						
United Kingdom.....	1,093	359	+734	1,641	434	+1,207
Other Empire Countries.....	228	157	+71	193	123	+70
All Empire Countries.....	1,321	516	+805	1,834	557	+1,277
Special Gold Transactions ²	-	-	-	-	23	-23
Capital Movements.....	181	990	-809	884	1,129	-245
Billion Dollar Contribution.....	-	-	-	-	1,000	-1,000
Balancing Item ³	4	-	+4	-	9	-9
	1,506	1,506		2,718	2,718	
C. CANADA AND NON-EMPIRE COUNTRIES—						
Current Account—						
Merchandise trade—after adjustment.....	634	985	-351	974	1,180	-206
Net exports of non-monetary gold.....	204	-	+204	184	-	+184
Tourist expenditures.....	108	18	+90	79	24	+55
Interest and dividends.....	55	218	-163	60	219	-159
Freight and shipping.....	66	131	-65	94	179	-85
All other current transactions.....	70	99	-29	159	116	+43
TOTALS, CURRENT ACCOUNT—						
United States.....	1,045	1,363	-318	1,461	1,641	-180
Other Foreign Countries.....	92	88	+4	89	77	+12
All Non-Empire Countries.....	1,137	1,451	-314	1,550	1,718	-168
Special Gold Transactions ²	-	-	-	23	-	+23
Capital Movements.....	385	73	+312	351	212	+139
Balancing Item ³	2	-	+2	6	-	+6
	1,524	1,524		1,930	1,930	

¹ Preliminary figures.² This represents gold received from the United Kingdom in part settlement of her deficiency with Canada, and used in turn to settle part of Canada's deficiency with the United States.³ This balancing item reflects possible errors and the omission of certain factors that cannot be measured statistically.