

3.—Balance of International Payments Between Canada and Non-Empire Countries, 1938-43—concluded

Item	1938	1939 ¹	1940	1941	1942	1943
B. DEBITS—						
Merchandise imports—after adjustment.....	465	536	770	985	1,180	1,379
Tourist expenditures.....	69	68	40	18	24	34
Interest and dividends.....	224	226	237	218	219	209
Freight and shipping.....	71	80	96	131	179	247
All other current debits.....	95	95	81	99	116	139
TOTALS, CURRENT DEBITS.....	924	1,005	1,224	1,451	1,718	2,008
Capital Debts.....	415	514	141	73	214	774
Mutual Aid.....	-	-	-	-	-	-
C. NET BALANCES—						
Merchandise trade—after adjustment.....	-63	-66	-267	-351	-206	-92
Net exports of non-monetary gold.....	+161	+184	+203	+204	+184	+142
Tourist expenditures.....	+70	+72	+58	+90	+55	+53
Interest and dividends.....	-163	-174	-188	-163	-159	-155
Freight and shipping.....	-19	-21	-34	-65	-85	-107
All other current transactions.....	-57	-45	-42	-29	+43	+149
TOTALS, CURRENT ACCOUNT.....	-71	-50	-270	-314	-168	-10
Special Gold Transactions ¹	-	+2	+248	-	+23	+143
Capital Account.....	-59	-53	+26	+312	+137	-117
Mutual Aid.....	-	-	-	-	-	-9
Balancing Item ²	-	-	-4	+2	+8	-7

¹ This represents gold and United States dollars 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.
² This balancing item reflects possible errors and the omission of certain factors that cannot be measured statistically. In the statements of transactions with Empire countries and with non-Empire countries, it reflects multilateral settlements in the period before exchange control.

4.—Estimated Canadian Balance of International Payments, 1942 and 1943
 (Millions of Canadian Dollars)

Item	1942			1943 ¹		
	Credits	Debits	Net	Credits	Debits	Net
A. CANADA AND ALL COUNTRIES—						
Current Account—						
Merchandise trade—after adjustment.....	2,515	1,406	+1,109	3,050	1,579	+1,471
Net exports of non-monetary gold.....	184	-	+184	142	-	+142
Tourist expenditures.....	81	26	+55	88	36	+52
Interest and dividends.....	67	270	-203	59	261	-202
Freight and shipping.....	221	228	-7	288	294	-6
All other current transactions.....	308	345	-37	437	688	-251
TOTALS, CURRENT ACCOUNT.....	3,376	2,275	+1,101	4,064	2,858	+1,206
Special Gold Transactions ²	23	23	-	143	143	-
Capital Movements.....	1,235	1,343	-108	677	1,360	-683
Billion Dollar Contribution.....	-	1,000	-1,000	-	-	-
Mutual Aid.....	-	-	-	-	511	-511
Balancing Item ³	7	-	+7	-	12	-12
	4,641	4,641		4,884	4,884	
B. CANADA AND EMPIRE COUNTRIES—						
Current Account—						
Merchandise trade—after adjustment.....	1,541	226	+1,315	1,763	200	+1,563
Tourist expenditures.....	2	2	-	1	2	-1
Interest and dividends.....	7	51	-44	5	52	-47
Freight and shipping.....	127	49	+78	148	47	+101
All other current transactions.....	149	229	-80	149	549	-400
TOTALS, CURRENT ACCOUNT—						
United Kingdom.....	1,657	434	+1,223	1,889	740	+1,149
Other Empire Countries.....	169	123	+46	177	110	+67
All Empire Countries.....	1,826	557	+1,269	2,066	850	+1,216

For footnotes, see end of table, p. 562.