

## 2.— Geographical Distribution of the Balance on Current Account Between Canada and Other Countries, 1926-46

(Net Credits +; Net Debits—)  
(Millions of Canadian Dollars)

Year	United Kingdom <sup>1</sup>	Other Overseas Countries <sup>2</sup>	United States <sup>3</sup>	All Countries	Year	United Kingdom <sup>1</sup>	Other Overseas Countries <sup>2</sup>	United States <sup>3</sup>	All Countries
1926.....	+58	+300	-231	+127	1937....	+135	+122	-77	+180
1927.....	-19	+257	-248	-10	1938....	+127	+122	-149	+100
1928.....	-21	+338	-349	-32	1939....	+137	+105	-116	+126
1929.....	-99	+225	-437	-311	1940....	+343	+98	-292	+149
1930.....	-106	+113	-344	-337	1941....	+734	+75	-318	+491
1931.....	-54	+85	-205	-174	1942....	+1,223	+58	-180	+1,101
1932.....	-14	+86	-168	-96	1943....	+1,149	+76	-19	+1,206
1933.....	+26	+85	-113	-2	1944....	+746	+241	+31	+1,018
1934.....	+46	+102	-80	+68	1945....	+928	+765	+30	+1,723
1935.....	+62	+92	-29	+125	1946....	+495	+566	-603	+458
1936.....	+122	+123	-1	+244					

<sup>1</sup> Excluding wheat exports diverted to other overseas countries, and exports of gold. <sup>2</sup> Including estimated wheat sold in European countries. <sup>3</sup> Including all net exports of non-monetary gold.  
<sup>4</sup> Subject to revision.

## 3.— Balance of International Payments Between Canada and All Countries, 1939-46

(Millions of Canadian Dollars)

Item	1939	1940	1941	1942	1943	1944	1945	1946 <sup>1</sup>
<b>A. CREDITS—</b>								
Merchandise exports — after adjustment.....	906	1,202	1,732	2,515	3,050	3,590	3,657	2,398
Net exports of non-monetary gold.....	184	203	204	184	142	110	96	96
Tourist expenditures.....	149	104	111	81	88	119	165	219
Interest and dividends.....	57	52	60	67	59	71	76	74
Freight and shipping.....	102	138	185	221	288	322	340	287
All other current credits.....	59	77	166	308	437	345	301	267
<b>TOTALS, CURRENT CREDITS...</b>	<b>1,457</b>	<b>1,776</b>	<b>2,458</b>	<b>3,376</b>	<b>4,064</b>	<b>4,557</b>	<b>4,635</b>	<b>3,341</b>
Special Gold Transactions <sup>2</sup> ...	2	248	-	23	143	55	33	150
Capital Credits.....	558	283	566	1,235	677	689	533	928
<b>B. DEBITS—</b>								
Merchandise imports — after adjustment.....	713	1,006	1,264	1,406	1,579	1,398	1,442	1,822
Tourist expenditures.....	81	43	21	26	36	58	83	135
Interest and dividends.....	306	313	286	270	261	264	253	312
Freight and shipping.....	119	132	167	228	294	252	222	210
All other current debits.....	112	133	229	345	688	1,567	912	404
<b>TOTALS, CURRENT DEBITS...</b>	<b>1,331</b>	<b>1,627</b>	<b>1,967</b>	<b>2,275</b>	<b>2,858</b>	<b>3,539</b>	<b>2,912</b>	<b>2,883</b>
Special Gold Transactions <sup>2</sup> ...	2	248	-	23	143	55	33	150
Capital Debts.....	694	471	1,063	1,341	1,354	737	1,222	1,282
Billion Dollar Contribution...	-	-	-	1,000	-	-	-	-
Mutual Aid <sup>1</sup> .....	-	-	-	-	512	936	940	25
Contributions to UNRRA.....	-	-	-	-	-	11	34	68
Military and Other Relief....	-	-	-	2	6	9	67	14
<b>C. NET BALANCES—</b>								
Merchandise trade — after adjustment.....	+193	+196	+468	+1,109	+1,471	+2,192	+2,215	+576
Net exports of non-monetary gold.....	+184	+203	+204	+184	+142	+110	+96	+96
Tourist expenditures.....	+68	+61	+90	+55	+52	+61	+82	+84
Interest and dividends.....	-249	-261	-226	-203	-202	-193	-177	-238
Freight and shipping.....	-17	+6	+18	-7	-6	+70	+118	+77
All other current transactions.	-53	-56	-63	-37	-251	-1,222	-611	-137
<b>TOTALS, CURRENT ACCOUNT.</b>	<b>+126</b>	<b>+149</b>	<b>+491</b>	<b>+1,101</b>	<b>+1,206</b>	<b>+1,018</b>	<b>+1,723</b>	<b>+458</b>
Special Gold Transactions <sup>2</sup> ...	-136	-	-	-	-	-	-	-
Capital Accounts.....	-	-188	-497	-106	-677	-48	-689	-354
Billion Dollar Contribution...	-	-	-	-1,000	-	-	-	-
Mutual Aid <sup>1</sup> .....	-	-	-	-	-512	-936	-940	-25
Contributions to UNRRA.....	-	-	-	-	-	-11	-34	-68
Military and Other Relief....	-	-	-	-2	-6	-13	-67	-14
Balancing Item <sup>3</sup> .....	+10	+39	+6	+7	-11	-10	+7	+3

<sup>1</sup> Subject to revision. <sup>2</sup> This represents gold or 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. <sup>3</sup> This balancing item reflects possible errors and the omission of certain factors that cannot be measured statistically.