

4.—Current Account Transactions between Canada and the United Kingdom, 1946-51

(Millions of Canadian Dollars)

Item	1946	1947	1948	1949	1950	1951 ^p
A. CURRENT RECEIPTS—						
Merchandise exports (adjusted).....	623	749	703	701	469	636
Travel expenditure.....	3	7	9	11	7	8
Interest and dividends.....	7	8	9	9	6	30
Freight and shipping.....	107	114	105	89	61	88
All other current receipts ¹	97	89	96	80	52	61
TOTALS, CURRENT RECEIPTS.....	840	967	922	890	595	823
B. CURRENT PAYMENTS—						
Merchandise imports (adjusted).....	138	182	287	300	399	417
Travel expenditure.....	3	9	12	17	19	20
Interest and dividends.....	54	53	50	55	55	59
Freight and shipping.....	32	32	34	32	36	43
All other current payments ²	113	58	53	47	58	64
TOTALS, CURRENT PAYMENTS.....	340	334	436	451	567	603
C. CURRENT ACCOUNT BALANCE.....	+500	+633	+486	+439	+28	+220

¹ Includes \$18,000,000 for war services in 1946.
\$73,000,000 in 1946.² Includes Canadian overseas expenditure of

5.—Current Account Transactions between Canada and United States, 1946-51

(Millions of Canadian Dollars)

Item	1946	1947	1948	1949	1950	1951 ^p
A. CURRENT RECEIPTS—						
Merchandise exports (adjusted).....	948	1,061	1,508	1,521	2,046	2,326
Net exports of non-monetary gold.....	96	99	119	139	163	150
Travel expenditure.....	216	241	267	268	260	255
Interest and dividends.....	47	35	37	40	50	57
Freight and shipping.....	101	104	131	126	157	164
All other current receipts.....	159	171	185	170	199	245
TOTALS, CURRENT RECEIPTS.....	1,567	1,711	2,247	2,264	2,875	3,197
B. CURRENT PAYMENTS—						
Merchandise imports (adjusted).....	1,378	1,951	1,797	1,899	2,093	2,848
Travel expenditure.....	130	152	113	164	193	246
Interest and dividend.....	250	274	267	325	410	378
Freight and shipping.....	169	221	213	193	240	276
All other current payments.....	247	248	250	272	342	404
TOTALS, CURRENT PAYMENTS.....	2,174	2,846	2,640	2,853	3,278	4,152
C. CURRENT ACCOUNT BALANCE.....	-607	-1,135	-393	-589	-403	-955

6.—Capital Transactions between Canada and the United States¹, 1949-51

(Millions of Canadian Dollars)

Item	1949	1950	1951 ^p
A. CURRENT ACCOUNT BALANCE.....	-589	-403	-955
B. CAPITAL ACCOUNT—			
New issues of Canadian securities.....	+105	+210	+404
Retirements of Canadian securities.....	-136	-263	-159
Net Trade in Outstanding Securities—			
Canadian securities.....	+25	+362	+20
Foreign securities.....	+15	+66	+15
Direct investments in Canada.....	+84	+199	+259
Canadian direct investments abroad.....	+16	+11	-4
Change in Canadian dollar holdings of foreigners.....	-8	+91	-53
Other capital movements ²	-54	+254	+78
NET CAPITAL MOVEMENT.....	+47	+960	+560
Balance settled by exchange transfers.....	+676	+137	+434
C. CHANGE IN OFFICIAL HOLDINGS OF GOLD AND U.S. DOLLARS.....	+134	+694	+39

¹ Includes some capital transactions on account of "other overseas countries" and omissions.² Includes errors