

industry, which reflects profits and losses and accounting adjustments in addition to capital movements, rose from \$115,000,000 to \$636,000,000, or from 39 p.c. to 52 p.c. of the aggregate book value of the industry in Canada. United States investment in United States controlled companies in Canada was valued at \$556,000,000 or 45 p.c. of the industry at the end of 1951.

9.—Estimated British and Foreign Capital Invested in Canada, by Types of Investment, as at Dec. 31, 1933, 1939, 1946 and 1948-50

Type of Investment	1933	1939	1946	1948	1949	1950
	\$'000,000	\$'000,000	\$'000,000	\$'000,000	\$'000,000	\$'000,000
Government Securities—						
Federal.....	751.9	823.0	750.0	823.0	975.0	1,141.0
Provincial.....	571.7	536.0	594.0	528.0	534.0	565.0
Municipal.....	394.4	344.0	267.0	248.0	246.0	256.0
Totals, Government Securities.....	1,718.0	1,703.0	1,611.0	1,599.0	1,755.0	1,962.0
Public Utilities—						
Railways.....	2,244.7	1,870.6	1,583.0	1,504.0	1,445.0	1,456.0
Other.....	625.4	549.4	557.0	468.0	491.0	543.0
Totals, Public Utilities.....	2,870.1	2,420.0	2,140.0	1,972.0	1,939.0	1,999.0
Manufacturing.....	1,421.6	1,445.2	1,895.0	2,317.0	2,539.0	2,763.0
Mining and smelting.....	338.5	329.1	386.0	424.0	494.0	628.0
Merchandising.....	191.5	189.3	238.0	262.0	279.0	310.0
Financial institutions.....	479.6	472.7	557.0	511.0	548.0	566.0
Other enterprises.....	75.2	69.0	69.0	78.0	83.0	98.0
Miscellaneous assets.....	270.0	285.0	282.0	298.0	302.0	320.0
Totals, Investment.....	7,364.5	6,913.3	7,178.0	7,491.0	7,939.0	8,646.0
British ¹	2,682.8	2,475.9	1,668.0	1,593.0	1,694.0	1,723.0
United States ²	4,491.7	4,151.4	5,157.0	5,566.0	5,905.0	6,565.0
Other countries.....	190.0	286.0	353.0	332.0	340.0	358.0

¹ Includes some investments held in the United Kingdom for residents of other countries. ² Includes some investments held in the United States for residents of other countries.

10.—Estimated British and Foreign Capital Invested in Canada, by Types of Investment, Classified by Estimated Distribution of Ownership, as at Dec. 31, 1950

NOTE.—Common and preference stocks are at book values as shown in the balance sheets of the issuing companies; bonds and debentures are valued at par; and liabilities in foreign currencies are converted into Canadian dollars at the par of exchange.

Type of Investment	Estimated Distribution of Ownership			Total Investments of Non-Residents
	British ¹	United States ¹	Other Countries	
	\$'000,000	\$'000,000	\$'000,000	\$'000,000
Government Securities—				
Federal.....	82	1,009	50	1,141
Provincial.....	39	525	1	565
Municipal.....	42	212	2	256
Totals, Government Securities.....	163	1,746	53	1,962
Public Utilities—				
Railways.....	707	685	64	1,456
Other.....	65	448	30	543
Totals, Public Utilities.....	772	1,133	94	1,999
Manufacturing.....	444	2,269	50	2,763
Mining and smelting.....	55	546	27	628
Merchandising.....	69	231	10	310
Financial institutions.....	147	362	57	566
Other enterprises.....	8	88	2	98
Miscellaneous assets.....	65	190	65	320
Totals, Investments.....	1,723	6,565	358	8,646

¹ Includes some investments held in the United Kingdom and the United States for residents of other countries.