

## 2.—Geographical Distribution of the Balance on Current Account between Canada and Other Countries, 1928-52

NOTE.—In the years 1942-48 balances include exports of currently produced goods provided as Mutual Aid or Official Contributions. (See also Table 1.)

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

Year	United States <sup>1</sup>	United Kingdom <sup>2</sup>	Other Overseas Countries <sup>3</sup>	All Countries	Year	United States <sup>1</sup>	United Kingdom <sup>2</sup>	Other Overseas Countries <sup>3</sup>	All Countries
1928.....	-349	-21	+338	-32	1941.....	-318	+734	+75	+491
1929.....	-437	-99	+225	-311	1942.....	-180	+1,223	+58	+1,101
1930.....	-344	-106	+113	-337	1943.....	-19	+1,149	+76	+1,206
1931.....	-205	-54	+85	-174	1944.....	+31	+746	+241	+1,018
1932.....	-168	-14	+86	-96	1945.....	+36	+747	+763	+1,546
1933.....	-113	+26	+85	-2	1946.....	-607	+500	+567	+460
1934.....	-80	+46	+102	+68	1947.....	-1,134	+633	+588	+87
1935.....	-29	+62	+92	+125	1948.....	-393	+486	+381	+474
1936.....	-1	+122	+123	+244	1949.....	-601	+446	+332	+177
1937.....	-77	+135	+122	+180	1950.....	-400	+24	+42	-334
1938.....	-149	+127	+122	+100	1951.....	-951	+223	+211	-517
1939.....	-116	+137	+105	+126	1952.....	-853	+377	+627	+151
1940.....	-292	+343	+98	+149					

<sup>1</sup> Includes all net exports of non-monetary gold. <sup>2</sup> Excludes wheat exports diverted to other overseas countries and exports of gold. <sup>3</sup> Includes estimated value of wheat sold in European countries.

## 3.—Balance of International Payments between Canada and All Countries, 1947-52

(Millions of Canadian Dollars)

Item	1947	1948	1949	1950	1951	1952 <sup>2</sup>
<b>A. CURRENT RECEIPTS—</b>						
Merchandise exports (adjusted).....	2,723 <sup>1</sup>	3,030 <sup>1</sup>	2,989 <sup>1</sup>	3,139	3,950	4,336
Mutual Aid to NATO countries.....	—	—	—	57	145	197
Gold production available for export.....	99	119	139	163	150	150
Tourist and travel expenditure.....	251	279	285	275	274	276
Interest and dividends.....	64	70	83	91	115	146
Freight and shipping.....	322	336	303	284	351	360
All other current credits.....	289	313	290	288	326	394
<b>TOTALS, CURRENT RECEIPTS.....</b>	<b>3,748</b>	<b>4,147</b>	<b>4,089</b>	<b>4,297</b>	<b>5,311</b>	<b>5,859</b>
<b>B. CURRENT PAYMENTS—</b>						
Merchandise imports (adjusted).....	2,535	2,598	2,696	3,129	4,097	3,846
Tourist and travel expenditure.....	167	134	193	226	280	336
Interest and dividends.....	337	325	390	475	450	413
Freight and shipping.....	278	279	253	301	354	358
Official contributions.....	38	23	6	62	154	213
All other current debits.....	344	337	374	438	493	542
<b>TOTALS, CURRENT PAYMENTS.....</b>	<b>3,699</b>	<b>3,696</b>	<b>3,912</b>	<b>4,631</b>	<b>5,828</b>	<b>5,708</b>
<b>C. NET BALANCE ON CURRENT ACCOUNT.....</b>	<b>+49</b>	<b>+451</b>	<b>+177</b>	<b>-334</b>	<b>-517</b>	<b>+151</b>
<b>D. CAPITAL TRANSACTIONS—</b>						
Direct investment in Canada.....	+61	+71	+94	+222	+309	+332
Net new issues or retirements of Canadian securities held abroad.....	-269	+36	-42	-74	+227	+230
Net sales or purchases of outstanding securities..	-12	-4	+30	+399	+53	-85
Loans and Advances by Government of Canada—						
Loan of 1946 to United Kingdom.....	-423	-52	-120	-50	+14	+14
Post-war loans to other countries.....	-140	-74	+13	+23	-20	+19
Repayments on war loans to United Kingdom.	+104	+64	+5	+51	+34	+23
Change in Canadian dollar holdings of foreigners.	-26	-21	+40	+233	-192	-66
Capital movements, n.o.p. <sup>2</sup> .....	-87	+25	-63	+224	+91	-538
<b>NET MOVEMENT OF CAPITAL EXCLUSIVE OF CHANGE IN OFFICIAL HOLDINGS OF GOLD AND U.S. DOLLARS</b>	<b>-792</b>	<b>+45</b>	<b>-43</b>	<b>+1,028</b>	<b>+556</b>	<b>-71</b>
<b>E. CHANGE IN OFFICIAL HOLDINGS.....</b>	<b>-743</b>	<b>+496</b>	<b>+134</b>	<b>+694</b>	<b>+39</b>	<b>+80</b>

<sup>1</sup> Includes official contributions in kind.

<sup>2</sup> Includes errors and omissions.