

## 4.—Current Account Transactions between Canada and the United States, 1947-52

(Millions of Canadian Dollars)

Item	1947	1948	1949	1950	1951	1952 <sup>p</sup>
<b>A. CURRENT RECEIPTS—</b>						
Merchandise exports (adjusted).....	1,061	1,508	1,521	2,046	2,326	2,345
Net exports of non-monetary gold.....	99	119	139	163	150	150
Travel expenditure.....	241	267	267	260	258	258
Interest and dividends.....	36	37	40	50	57	87
Freight and shipping.....	104	131	126	157	164	163
All other current receipts.....	171	185	176	201	223	288
<b>TOTALS, CURRENT RECEIPTS.....</b>	<b>1,712</b>	<b>2,247</b>	<b>2,269</b>	<b>2,877</b>	<b>3,178</b>	<b>3,291</b>
<b>B. CURRENT PAYMENTS—</b>						
Merchandise imports (adjusted).....	1,951	1,797	1,899	2,093	2,842	2,813
Travel expenditure.....	152	113	165	193	246	294
Interest and dividends.....	274	267	325	411	382	344
Freight and shipping.....	221	213	193	240	276	288
All other current payments.....	248	250	288	340	383	405
<b>TOTALS, CURRENT PAYMENTS.....</b>	<b>2,846</b>	<b>2,640</b>	<b>2,870</b>	<b>3,277</b>	<b>4,129</b>	<b>4,144</b>
<b>C. CURRENT ACCOUNT BALANCE.....</b>	<b>-1,134</b>	<b>-393</b>	<b>-601</b>	<b>-400</b>	<b>-951</b>	<b>-853</b>

## 5.—Current Account Transactions between Canada and the United Kingdom, 1947-52

(Millions of Canadian Dollars)

Item	1947	1948	1949	1950	1951	1952 <sup>p</sup>
<b>A. CURRENT RECEIPTS—</b>						
Merchandise exports (adjusted).....	749	703	701	469	636	727
Travel expenditure.....	7	9	11	7	8	10
Interest and dividends.....	8	9	9	6	30	29
Freight and shipping.....	114	105	89	61	91	95
All other current receipts.....	89	96	87	47	56	56
<b>TOTALS, CURRENT RECEIPTS.....</b>	<b>967</b>	<b>922</b>	<b>897</b>	<b>590</b>	<b>821</b>	<b>917</b>
<b>B. CURRENT PAYMENTS—</b>						
Merchandise imports (adjusted).....	182	287	300	399	417	350
Travel expenditure.....	9	12	17	19	20	25
Interest and dividends.....	53	50	55	54	57	56
Freight and shipping.....	32	34	32	36	43	40
All other current payments.....	58	53	47	58	61	69
<b>TOTALS, CURRENT PAYMENTS.....</b>	<b>334</b>	<b>436</b>	<b>451</b>	<b>566</b>	<b>598</b>	<b>540</b>
<b>C. CURRENT ACCOUNT BALANCE.....</b>	<b>+633</b>	<b>+486</b>	<b>+446</b>	<b>+24</b>	<b>+223</b>	<b>+377</b>

6.—Capital Transactions between Canada and the United States,<sup>1</sup> 1949-52

(Millions of Canadian Dollars)

Item	1949	1950	1951	1952 <sup>p</sup>
<b>A. CURRENT ACCOUNT BALANCE.....</b>	<b>-601</b>	<b>-400</b>	<b>-951</b>	<b>-853</b>
<b>B. CAPITAL ACCOUNT—</b>				
Direct investments in Canada.....	+84	+200	+270	+306
Canadian direct investments abroad.....	+16	+41	-4	-42
New issues of Canadian securities.....	+105	+210	+404	+317
Retirements of Canadian securities.....	-136	-263	-159	-75
Net trade in outstanding Canadian securities.....	+25	+362	+20	-105
Transactions in foreign securities.....	+16	+73	+17	+2
Change in Canadian dollar holdings of foreigners.....	-8	+89	-53	-36
Other capital movements <sup>2</sup> .....	-38	+249	+59	-442
<b>Net capital movement.....</b>	<b>+64</b>	<b>+961</b>	<b>+554</b>	<b>-75</b>
Balance settled by exchange transfers.....	+671	+133	+436	+1,008
<b>C. CHANGE IN OFFICIAL HOLDINGS OF GOLD AND U.S. DOLLARS....</b>	<b>+134</b>	<b>+694</b>	<b>+39</b>	<b>+80</b>

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