

3.—Balance of International Payments between Canada and All Countries, 1948-53

(Millions of Canadian Dollars)

Item	1948	1949	1950	1951	1952	1953 ^p
A. CURRENT RECEIPTS—						
Merchandise exports (adjusted) ¹	3,030	2,989	3,139	3,950	4,339	4,152
Mutual Aid to NATO countries.....	—	—	57	145	200	246
Gold production available for export.....	119	139	163	150	150	144
Tourist and travel expenditure.....	279	285	275	274	275	302
Interest and dividends.....	70	83	91	115	145	164
Freight and shipping.....	336	303	284	351	383	337
All other current credits.....	313	290	288	326	366	413
TOTALS, CURRENT RECEIPTS.....	4,147	4,089	4,297	5,311	5,858	5,758
B. CURRENT PAYMENTS—						
Merchandise imports (adjusted).....	2,598	2,696	3,129	4,097	3,850	4,209
Tourist and travel expenditure.....	134	193	226	280	341	365
Interest and dividends.....	325	390	475	450	413	410
Freight and shipping.....	279	253	301	354	375	382
Official contributions.....	23	6	62	154	216	270
All other current debits.....	337	374	438	493	499	561
TOTALS, CURRENT PAYMENTS.....	3,696	3,912	4,631	5,828	5,694	6,197
C. NET BALANCE ON CURRENT ACCOUNT.....	+451	+177	-334	-517	+164	-439
D. CAPITAL TRANSACTIONS—						
Direct investment in Canada.....	+71	+94	+222	+309	+346	+398
Net new issues or retirements of Canadian securities held abroad.....	+36	-42	-74	+227	+227	+200
Net sales or purchases of outstanding securities.....	-4	+30	+399	+53	-82	-10
Loans and Advances by Government of Canada—						
Loan of 1946 to United Kingdom.....	-52	-120	-50	+14	+14	+14
Post-war loans to other countries.....	-74	+13	+23	+20	+19	+23
Repayments on war loans to United Kingdom..	+64	+5	+51	+34	+23	+50
Change in Canadian dollar holdings of foreigners..	-21	+40	+233	-192	-66	-17
Other capital movements ²	+25	-63	+224	+91	-565	-261
NET MOVEMENT OF CAPITAL EXCLUSIVE OF CHANGE IN OFFICIAL HOLDINGS OF GOLD AND U.S. DOLLARS.....	+45	-43	+1,028	+556	-84	+397
E. CHANGE IN OFFICIAL HOLDINGS.....	+496	+134	+694	+39	+80	-42

¹ Includes official contributions in kind, *n.o.p.*² Includes errors and omissions.

4.—Current Account Transactions between Canada and the United States, 1948-53

(Millions of Canadian Dollars)

Item	1948	1949	1950	1951	1952	1953 ^p
A. CURRENT RECEIPTS—						
Merchandise exports (adjusted).....	1,508	1,521	2,046	2,326	2,346	2,458
Net exports of non-monetary gold.....	119	139	163	150	150	144
Travel expenditure.....	267	267	260	258	257	282
Interest and dividends.....	37	40	50	57	85	99
Freight and shipping.....	131	126	157	164	174	164
All other current receipts.....	185	176	201	223	262	296
TOTALS, CURRENT RECEIPTS.....	2,247	2,269	2,877	3,178	3,274	3,443
B. CURRENT PAYMENTS—						
Merchandise imports (adjusted).....	1,797	1,899	2,093	2,842	2,817	3,046
Travel expenditure.....	113	165	193	246	294	307
Interest and dividends.....	267	325	411	382	344	341
Freight and shipping.....	213	193	240	276	302	301
All other current payments.....	250	288	340	383	366	372
TOTALS, CURRENT PAYMENTS.....	2,640	2,870	3,277	4,129	4,123	4,367
C. CURRENT ACCOUNT BALANCE.....	-393	-601	-400	-951	-849	-924