

**9.—Estimate of the Canadian Balance of International Indebtedness,  
as at Dec. 31, 1939, 1945 and 1949-53—concluded**

Item	1939	1945	1949	1950	1951	1952	1953
<b>Canadian Assets (Canadian Capital Invested Abroad)—</b>							
Direct investments.....	0.7	0.7	0.9	1.0	1.2	1.3	1.4
Portfolio investments.....	0.7	0.6	0.6	0.6	0.6	0.8	0.8
Government of Canada loans and advances	—	0.7	2.0	2.0	1.9	1.9	1.8
Government of Canada subscriptions to IMF and IBRD.....	—	—	0.4	0.4	0.4	0.4	0.4
<b>Totals, Canadian Long-term Investments abroad.....</b>	<b>1.4</b>	<b>2.0</b>	<b>4.0</b>	<b>4.0</b>	<b>4.1</b>	<b>4.4</b>	<b>4.4</b>
Government of Canada holdings of gold and foreign exchange.....	0.5	1.7	1.2	1.9	1.8	1.8	1.8
Other Canadian short-term assets abroad.....	—	0.1	0.1	0.1	0.1	0.3	0.4
<b>Gross Assets.....</b>	<b>1.9</b>	<b>3.8</b>	<b>5.2</b>	<b>5.9</b>	<b>6.0</b>	<b>6.5</b>	<b>6.6</b>
Government of Canada holdings of gold and foreign exchange.....	0.5	1.7	1.2	1.9	1.8	1.8	1.8
United States <sup>2</sup> .....	0.9	0.9	1.1	1.1	1.4	1.8	1.9
United Kingdom <sup>2</sup> .....	0.1	0.7	1.6	1.6	1.5	1.6	1.5
Other countries, IMF and IBRD.....	0.4	0.5	1.3	1.3	1.3	1.3	1.3
<b>Canadian Net International Indebtedness—Net Liabilities.....</b>	<b>5.5</b>	<b>3.9</b>	<b>3.7</b>	<b>4.0</b>	<b>4.6</b>	<b>4.9</b>	<b>5.7</b>
Government of Canada holdings of gold and foreign exchange.....	-0.5	-1.7	-1.2	-1.9	-1.8	-1.8	-1.8
United States <sup>2</sup> .....	3.6	4.6	5.3	6.0	6.5	6.8	7.3
United Kingdom <sup>2</sup> .....	2.5	1.1	0.2	0.4	0.4	0.4	0.6
Other countries, IMF and IBRD.....	-0.1	-0.1	-0.6	-0.5	-0.5	-0.5	-0.4

<sup>1</sup> New series.<sup>2</sup> Exclusive of Government of Canada holdings of gold and foreign exchange.

**10.—Foreign Capital Invested in Canada, by Type of Investment, as at  
Dec. 31, 1933, 1946 and 1949-52**

Type of Investment	1933	1946	1949	1950	1951	1952
	\$'000,000	\$'000,000	\$'000,000	\$'000,000	\$'000,000	\$'000,000
<b>Government Securities—</b>						
Federal.....	752	750	975	1,141	1,013	858
Provincial.....	572	594	534	565	771	822
Municipal.....	394	267	246	256	319	345
<b>Totals, Government Securities.....</b>	<b>1,718</b>	<b>1,611</b>	<b>1,755</b>	<b>1,962</b>	<b>2,103</b>	<b>2,025</b>
<b>Public Utilities—</b>						
Railways.....	2,245	1,583	1,445	1,446	1,436	1,429
Other.....	625	557	494	547	575	636
<b>Totals, Public Utilities.....</b>	<b>2,870</b>	<b>2,140</b>	<b>1,939</b>	<b>1,993</b>	<b>2,011</b>	<b>2,065</b>
<b>Manufacturing.....</b>	<b>1,422</b>	<b>1,895</b>	<b>2,539</b>	<b>2,754</b>	<b>3,115</b>	<b>3,529</b>
Mining and smelting.....	338	386	494	631	815	1,072
Merchandising.....	192	238	300	330	388	436
Financial institutions.....	490	557	548	573	591	638
Other enterprises.....	75	69	83	98	120	132
Miscellaneous assets.....	270	282	302	320	328	455 <sup>1</sup>
<b>Totals, Investment.....</b>	<b>7,365</b>	<b>7,178</b>	<b>7,960</b>	<b>8,661</b>	<b>9,471</b>	<b>10,352</b>
United States <sup>2</sup> .....	4,492	5,157	5,905	6,548	7,259	7,976
United Kingdom <sup>2</sup> .....	2,683	1,668	1,715	1,748	1,776	1,886
Other countries.....	190	353	340	365	436	490

<sup>1</sup> New series.<sup>2</sup> Includes some investments held for residents of other countries.