

2.—Geographical Distribution of the Balance on Current Account between Canada and Other Countries 1937-56

NOTE.—In the years 1942-46 balances include exports of currently produced goods provided as Mutual Aid or Official Contributions. (See also Table 1.)

(Millions of Canadian dollars)

Year	United States ¹	United Kingdom ²	Other Overseas Countries ¹	All Countries	Year	United States ¹	United Kingdom ²	Other Overseas Countries ¹	All Countries
1937.....	-77	+135	+122	+180	1947....	-1,134	+633	+550	+49
1938.....	-149	+127	+122	+100	1948....	-393	+486	+358	+451
1939.....	-116	+137	+105	+126	1949....	-601	+446	+332	+177
1940.....	-292	+343	+98	+149	1950....	-400	+24	+42	-334
1941.....	-318	+734	+75	+491	1951....	-951	+223	+211	-517
1942.....	-180	+1,223	+58	+1,101	1952....	-849	+388	+625	+164
1943.....	-19	+1,149	+76	+1,206	1953....	-904	+133	+328	-443
1944.....	+31	+746	+241	+1,018	1954....	-807	+229	+146	-432
1945.....	+36	+747	+763	+1,546	1955 ^a ...	-1,035	+330	+7	-698
1946.....	-607	+500	+567	+460	1956 ^a ...	-1,640	+254	+14	-1,372

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

3.—Balance of International Payments between Canada and All Countries 1951-56

(Millions of dollars)

Item	1951	1952	1953	1954	1955	1956 ^a
A. CURRENT RECEIPTS—						
Merchandise exports (adjusted).....	3,950	4,339	4,152	3,929	4,332	4,833
Mutual Aid to NATO countries.....	145	200	246	284	222	157
Gold production available for export.....	150	150	144	155	155	150
Tourist and travel expenditure.....	274	275	302	305	328	336
Interest and dividends.....	115	145	165	147	160	140
Freight and shipping.....	351	383	318	313	398	450
All other current credits.....	326	366	410	387	477	528
TOTALS, CURRENT RECEIPTS.....	5,311	5,858	5,737	5,520	6,072	6,594
B. CURRENT PAYMENTS—						
Merchandise imports (adjusted).....	4,097	3,850	4,210	3,916	4,543	5,567
Tourist and travel expenditure.....	280	341	365	389	449	498
Interest and dividends.....	450	413	404	423	483	530
Freight and shipping.....	354	375	374	356	415	498
Official contributions ¹	154	216	271	295	246	187
All other current debits.....	493	499	556	573	634	686
TOTALS, CURRENT PAYMENTS.....	5,828	5,694	6,180	5,952	6,770	7,966
C. CURRENT ACCOUNT BALANCE.....	-517	+164	-443	-432	-698	-1,372
D. CAPITAL ACCOUNT—						
Direct Investment—						
Direct investment in Canada.....	+309	+346	+426	+392	+417	+595
Direct investment abroad.....	-20	-77	-63	-81	-74	-110
Canadian Securities—						
Trade in outstanding issues.....	+38	-94	-31	+63	-27	+207
New issues.....	+411	+316	+335	+331	+166	+681
Retirements.....	-184	-89	-146	-203	-184	-140
Foreign security transactions.....	+15	-8	-	-24	-6	+12
Repayments on Government of Canada war and postwar loans.....	+68	+56	+87	+72	+69	+69
Change in Canadian dollar holdings of foreigners.....	-192	-66	-18	+34	+89	-26
Change in official holdings of gold and foreign exchange (increase, minus).....	-56	-37	+38	-124	+44	-33
Other capital movements ²	+128	-511	-185	-28	+204	+117
E. NET CAPITAL MOVEMENT.....	-517	-164	+443	+432	+698	+1,372

¹ Includes Mutual Aid to NATO countries. omissions.

² Includes unrecorded capital movements, and errors and