

There are, however, many industries where the largest part of production has been in Canadian-controlled plants. Prominent among these are such important branches of industry as primary iron and steel, and some other subdivisions of the iron and steel industry, textiles, clothing, and divisions of the foods and beverages industry, such as bakery products, beverages, and dairy products. But even in some of these industries changes in ownership and control have been occurring in recent years.

10.—Estimate of the Canadian Balance of International Indebtedness, as at Dec. 31, 1939-57

NOTE.—Totals are rounded and may not represent the sum of their components. They are exclusive of short-term commercial indebtedness and blocked currencies.

(Billions of dollars)

Item	1939	1945	1949	1950	1954 ¹	1955 ¹	1956 ¹	1957
Canadian Liabilities (Foreign Capital Invested in Canada)—								
Direct investments.....	2.3	2.7	3.6	4.0	6.8	7.7	8.8	9.8
Government and municipal bonds.....	1.7	1.7	1.8	2.0	2.1	1.9	2.1	2.3
Other portfolio investments.....	2.6	2.4	2.5	2.4	3.1	3.1	3.5	3.8
Miscellaneous investments.....	0.3	0.3	0.3	0.3	0.7	0.8	1.0	1.2
Totals, Non-resident Long-Term Investment in Canada.....	6.9	7.1	8.0	8.7	12.5	13.5	15.6	17.1
Equity of non-residents in Canadian assets abroad.....	0.2	0.2	0.3	0.3	0.6	0.7	0.8	0.8
Canadian dollar holdings of non-residents	0.3	0.3	0.4	0.6	0.3	0.4	0.4	0.4
Canadian short-term assets of IMF and IBRD.....	—	—	0.3	0.3	0.2	0.2	0.2	0.2
Gross Liabilities.....	7.4	7.6	8.9	9.9	13.7	14.8	17.0	18.5
United States.....	4.5	5.4	6.4	7.1	10.3	11.1	12.6	13.8
United Kingdom.....	2.6	1.8	1.8	2.0	2.3	2.5	2.8	3.1
Other countries, IMF and IBRD.....	0.3	0.4	0.7	0.8	1.0	1.2	1.5	1.7
Canadian Assets (Canadian Capital Invested Abroad)—								
Direct investments.....	0.7	0.7	0.9	1.0	1.6	1.7	1.9	2.1
Portfolio investments.....	0.7	0.6	0.6	0.6	0.9	1.0	1.0	1.0
Government of Canada loans and advances.....	—	0.7	2.0	2.0	1.7	1.6	1.6	1.5
Government of Canada subscriptions to IMF and IBRD.....	—	—	0.4	0.4	0.4	0.4	0.4	0.4
Totals, Canadian Long-Term Investments Abroad.....	1.4	2.0	4.0	4.0	4.6	4.7	4.8	5.0
Government of Canada holdings of gold and foreign exchange.....	0.5	1.7	1.2	1.9	1.9	1.9	1.9	1.8
Other Canadian short-term assets abroad	—	0.1	0.1	0.1	0.4	0.3	0.5	0.8
Gross Assets.....	1.9	3.8	5.2	5.9	6.9	6.9	7.2	7.6
Government of Canada holdings of gold and foreign exchange.....	0.5	1.7	1.2	1.9	1.9	1.9	1.9	1.8
United States ¹	0.9	0.9	1.1	1.1	2.1	2.2	2.5	2.9
United Kingdom ¹	0.1	0.7	1.6	1.6	1.5	1.4	1.4	1.3
Other countries, IMF and IBRD.....	0.4	0.5	1.3	1.3	1.4	1.4	1.4	1.5
Canadian Net International Indebtedness—Net Liabilities.....	5.5	3.9	3.7	4.0	6.8	7.9	9.8	11.0
Government of Canada holdings of gold and foreign exchange.....	-0.5	-1.7	-1.2	-1.9	-1.9	-1.9	-1.9	-1.8
United States ¹	3.6	4.6	5.3	6.0	8.2	8.9	10.1	10.9
United Kingdom ¹	2.5	1.1	0.2	0.4	0.9	1.1	1.5	1.7
Other countries, IMF and IBRD.....	-0.1	-0.1	-0.6	-0.5	-0.4	-0.2	0.1	0.2

¹ Exclusive of Government of Canada holdings of gold and foreign exchange.