

Private investments in overseas countries are widely distributed. About one-half of the total in 1956 were located in Commonwealth countries, with somewhat less in the United Kingdom than in the remainder of the Commonwealth. Most of the direct investments in the United Kingdom were in industry, while in other Commonwealth countries there were investments in mining and petroleum as well as in industry. In foreign overseas countries the largest part is in the countries of Latin America made up mainly of holdings in public utilities.

13.—Canadian Assets Abroad, 1939, 1948 and 1955-58

NOTE.—Excludes investments of insurance companies and banks, Canada's subscriptions to international financial institutions and short-term assets, other than official holdings of gold and foreign exchange. Holdings of stocks are at book values as shown in the books of issuing companies; holdings of bonds are shown at par values. Foreign currencies are converted into Canadian dollars at current market rates. The series for portfolio investment was reconstructed in 1952 and is not strictly comparable with preceding years.

(Millions of dollars)

Assets	1939	1948	1955 ^c	1956 ^c	1957	1958
Direct investments in businesses outside Canada.....	671	788	1,751	1,904	2,084	2,174
Portfolio holdings of foreign securities.....	719	605	991	1,006	1,054	1,078
Government credits.....	31	1,878	1,635	1,565	1,515	1,484
Official balances abroad and gold.....	459	1,006	1,908	1,866	1,807	1,879
Totals.....	1,880	4,277	6,235	6,341	6,460	6,615

14.—Canadian Assets Abroad by Location of Investment, as at Dec. 31, 1958

NOTE.—See headnote to Table 13.

Location of Investment	Direct Investments	Portfolio Investment		Government Credits	Official Holdings of Exchange	Total Investments
		Stocks	Bonds	Bonds	Total	
	\$'000,000	\$'000,000	\$'000,000	\$'000,000	\$'000,000	\$'000,000
United States.....	1,465	631	111	—	830	3,037
United Kingdom.....	200	27	14	1,080	9	1,330
Other Commonwealth countries.....	266	8	21	34	—	329
Other foreign countries.....	243	162	104	370	—	879
Official gold holdings.....	—	—	—	—	1,040	1,040
Totals.....	2,174	828	250	1,484	1,879	6,615