

## 1078 BALANCE OF INTERNATIONAL PAYMENTS AND INVESTMENTS

## 16.—Balance of International Payments between Canada and All Countries, 1955-61

(Millions of dollars)

Item	1955	1956	1957	1958	1959	1960	1961
<b>A. CURRENT RECEIPTS—</b>							
Merchandise exports (adjusted)	4,332	4,837	4,894	4,887	5,150	5,392	5,889
Mutual Aid to NATO countries	222	157	107	142	63	43	35
Gold production available for export	155	150	147	160	148	162	162
Tourist and travel expenditure	328	337	363	349	391	420	473
Interest and dividends	160	142	154	165	182	173	209
Freight and shipping	398	457	445	401	420	442	486
All other current credits	477	541	512	472	501	521	506
<b>TOTALS, CURRENT RECEIPTS</b>	<b>6,072</b>	<b>6,621</b>	<b>6,622</b>	<b>6,579</b>	<b>6,855</b>	<b>7,153</b>	<b>7,760</b>
<b>B. CURRENT PAYMENTS—</b>							
Merchandise imports (adjusted)	4,543	5,565	5,488	5,066	5,572	5,540	5,716
Tourist and travel expenditure	449	498	525	542	598	627	633
Interest and dividends	483	523	589	612	671	653	770
Freight and shipping	415	502	515	460	525	533	568
Official contributions <sup>1</sup>	246	187	147	195	135	104	91
All other current debits	634	712	813	835	858	939	964
<b>TOTALS, CURRENT PAYMENTS</b>	<b>6,770</b>	<b>7,987</b>	<b>8,077</b>	<b>7,710</b>	<b>8,359</b>	<b>8,396</b>	<b>8,742</b>
Balance on merchandise trade	-211	-728	-594	-179	-422	-148	+173
Balance on other transactions	-487	-638	-861	-952	-1,082	-1,095	-1,155
<b>C. CURRENT ACCOUNT BALANCE</b>	<b>-698</b>	<b>-1,366</b>	<b>-1,455</b>	<b>-1,131</b>	<b>-1,504</b>	<b>-1,243</b>	<b>-982</b>
<b>D. CAPITAL ACCOUNT—</b>							
Direct Investment—							
Direct investment in Canada	+417	+583	+514	+420	+550	+645	+420
Direct investment abroad	-74	-104	-68	-48	-80	-85	-110
Canadian Securities—							
Trade in outstanding issues	-27	+199	+92	+88	+201	+52	+103
New issues	+166	+667	+798	+677	+707	+447	+492
Retirements	-184	-141	-133	-158	-258	-253	-292
Foreign security transactions	-6	+2	+6	+3	-33	-20	-30
Repayments on Government of Canada war and postwar loans	+69	+69	+50	+30	+33	+32	+38
Subscriptions in gold and U.S. dollars to IBRD, IFC and IMF	—	-4	—	—	-59	-3	—
Change in Canadian dollar holdings of foreigners	+89	-24	-35	+106	+13	+120	-34
Change in official holdings of gold and foreign exchange (increase, minus)	+44	-33	+105	-109	+70	+39	-229
Other capital movements <sup>2</sup>	+204	+152	+126	+122	+360	+269	+624
<b>E. NET CAPITAL MOVEMENT</b>	<b>+698</b>	<b>+1,366</b>	<b>+1,455</b>	<b>+1,131</b>	<b>+1,504</b>	<b>+1,243</b>	<b>+982</b>

<sup>1</sup> Includes Mutual Aid to NATO countries.

<sup>2</sup> Includes unrecorded capital movements, and errors and omissions.

## 17.—Current and Capital Account Transactions between Canada and the United States, 1955-61

(Millions of dollars)

Item	1955	1956	1957	1958	1959	1960	1961
<b>A. CURRENT RECEIPTS—</b>							
Merchandise exports (adjusted)	2,598	2,854	2,931	2,908	3,191	3,040	3,213
Net exports of non-monetary gold	155	150	147	160	148	162	162
Travel expenditure	303	309	325	309	351	375	429
Interest and dividends	78	80	95	100	99	102	109
Freight and shipping	203	223	222	206	228	220	230
All other current receipts	363	399	350	327	363	380	361
<b>TOTALS, CURRENT RECEIPTS</b>	<b>3,700</b>	<b>4,015</b>	<b>4,070</b>	<b>4,010</b>	<b>4,380</b>	<b>4,279</b>	<b>4,504</b>