

From 1956 to 1959, the inflow for direct investment, substantial though it was, was less than the inflow of portfolio capital, as some of the sharply increased demands for new capital were channelled to foreign capital markets through the sale to non-residents of new issues of Canadian bonds and debentures. Corporations, provincial governments and municipalities were all important borrowers in this period. Statistics and comments on the effects of the unprecedented capital inflows upon the ownership of investments in Canada will be found in Section 4 on Canada's International Investment Position.

**13.—Current Account Transactions between Canada and All Countries, 1943-62**

(Millions of dollars)

Year	Current Receipts <sup>1</sup>	Current Payments <sup>2</sup>	Net Balance including Mutual Aid Exports	Wartime Grants and Mutual Aid	Net Balance on Current Account indicating Net Movement of Capital
1943.....	4,064	2,858	+1,206	-518	+688
1944.....	4,557	3,539	+1,018	-960	+58
1945.....	4,456	2,910	+1,546	-858	+688
1946.....	3,365	2,905	+460	-97	+363
1947.....	3,748	3,699	+49	—	+49
1948.....	4,147	3,696	+451	—	+451
1949.....	4,089	3,912	+177	—	+177
1950.....	4,297	4,574	-277	-57	-334
1951.....	5,311	5,683	-372	-145	-517
1952.....	5,858	5,494	+364	-200	+164
1953.....	5,737	5,934	-197	-246	-443
1954.....	5,520	5,668	-148	-284	-432
1955.....	6,072	6,548	-476	-222	-698
1956.....	6,621	7,830	-1,209	-157	-1,366
1957.....	6,622	7,970	-1,348	-107	-1,455
1958.....	6,579	7,568	-989	-142	-1,131
1959.....	6,855	8,296	-1,441	-63	-1,504
1960.....	7,153	8,353	-1,200	-43	-1,243
1961.....	7,769	8,716	-947	-35	-982
1962 <sup>p</sup> .....	8,389	9,196	-807	-41	-848

<sup>1</sup> Includes Mutual Aid exports.

<sup>2</sup> Excludes Mutual Aid offsets.

**14.—Geographical Distribution of the Balance on Current Account between Canada and Other Countries, 1943-62**

NOTE.—In the years 1943-46 balances include exports of currently produced goods provided as Mutual Aid or Official Contributions. (See also Table 1.)

(Millions of dollars)

Year	United States <sup>1</sup>	Britain	Other Overseas Countries	All Countries	Year	United States <sup>1</sup>	Britain	Other Overseas Countries	All Countries
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.....	-1,035	+330	+7	-698
1946.....	-607	+500	+567	+460	1956.....	-1,639	+252	+21	-1,366
1947.....	-1,134	+633	+550	+49	1957.....	-1,579	+118	+6	-1,455
1948.....	-393	+486	+358	+451	1958.....	-1,176	+104	-59	-1,131
1949.....	-601	+446	+332	+177	1959.....	-1,230	+13	-287	-1,504
1950.....	-400	+24	+42	-334	1960.....	-1,361	+166	-48	-1,243
1951.....	-951	+223	+211	-517	1961.....	-1,386	+187	+217	-982
1952.....	-849	+388	+625	+164	1962 <sup>p</sup> .....	-1,116	+213	+55	-848

<sup>1</sup> Includes all net exports of non-monetary gold.