

## 21.—Estimate of the Canadian Balance of International Indebtedness, as at Dec. 31, 1949-65

NOTE.—Totals are rounded and may not represent the sum of their components.

(Billions ['000 millions] of dollars)

Item	1949	1959	1960	1961	1962	1963	1964	1965
<b>Canadian Liabilities—</b>								
Direct investment.....	3.6	11.9	12.9	13.7	14.7	15.4	15.9	17.2
Government and municipal bonds.....	1.8	3.1	3.3	3.4	3.7	4.2	4.7	5.0
Other portfolio investments.....	2.3	4.6	4.6	4.7	4.7	4.7	4.7	5.1
Miscellaneous investments.....	0.3	1.3	1.4	1.7	1.8	1.8	2.0	2.1
Foreign Long-Term Investments in Canada.....	8.0	20.9	22.2	23.6	24.9	26.1	27.4	29.4
Equity of non-residents in Canadian assets abroad.....	0.3	1.0	1.1	1.2	1.3	1.4	1.6	1.6
Canadian dollar holdings of non-residents.....	0.4	0.5	0.6	0.6	0.6	0.6	0.6	0.6
<b>Gross Liabilities<sup>1</sup>.....</b>	<b>8.7</b>	<b>22.4</b>	<b>24.0</b>	<b>25.4</b>	<b>26.8</b>	<b>28.1</b>	<b>29.5</b>	<b>31.7</b>
United States <sup>1</sup> .....	6.4	17.0	18.0	19.3	20.6	22.0	23.1	..
Britain <sup>1</sup> .....	1.8	3.4	3.5	3.5	3.6	3.5	3.6	..
Other countries <sup>2</sup> .....	0.5	2.1	2.4	2.5	2.6	2.6	2.8	..
Short-term payables <sup>3</sup> .....	0.6	1.4	1.6	1.9	2.0	2.3	3.2 <sup>4</sup>	..
<b>Gross Liabilities.....</b>	<b>9.3</b>	<b>23.8</b>	<b>25.6</b>	<b>27.3</b>	<b>28.8</b>	<b>30.4</b>	<b>32.8</b>	<b>35.4</b>
<b>Canadian Assets—</b>								
Direct investment.....	0.9	2.3	2.5	2.6	2.8	3.1	3.3	3.5
Portfolio investments.....	0.6	1.2	1.3	1.5	1.7	1.8	1.9	2.1
Government of Canada credits.....	2.0	1.5	1.5	1.4	1.3	1.3	1.5	1.5
Government of Canada subscriptions to international investment agencies.....	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Miscellaneous investments <sup>5</sup> .....	—	—	—	0.1	0.2	0.3	0.4	0.6
Canadian Long-Term Investments Abroad.....	3.6	5.0	5.3	5.7	6.2	6.6	7.3	7.8
Government of Canada holdings of gold and foreign exchange.....	1.2	1.8	1.8	2.2	2.7	2.8	2.9	2.9
Net IMF position.....	0.1	0.1	0.2	0.2	-0.1	-0.1	0.2	0.4
Other Canadian short-term holdings of exchange.....	0.1	1.0	1.2	1.1	1.0	1.3	1.8	1.7
<b>Gross Assets<sup>1</sup>.....</b>	<b>5.1</b>	<b>8.0</b>	<b>8.5</b>	<b>9.2</b>	<b>9.8</b>	<b>10.6</b>	<b>12.2</b>	<b>12.8</b>
Government of Canada holdings of gold, foreign exchange and net IMF position..	1.3	1.9	2.0	2.4	2.6	2.7	3.1	3.3
United States <sup>1</sup> .....	1.3	3.3	3.7	3.9	4.1	4.7	4.9	..
Britain <sup>1</sup> .....	1.6	1.4	1.5	1.5	1.6	1.9	2.6	..
Other countries <sup>2</sup> .....	0.9	1.3	1.3	1.4	1.5	1.3	1.6	..
Short-term receivables <sup>3</sup> .....	0.2	0.5	0.5	0.5	0.5	0.5	0.4	..
<b>Gross Assets.....</b>	<b>5.3</b>	<b>8.5</b>	<b>9.0</b>	<b>9.7</b>	<b>10.2</b>	<b>11.1</b>	<b>12.7</b>	<b>13.4</b>
<b>Canadian Net International Indebtedness—Net Liabilities.....</b>	<b>4.0</b>	<b>15.3</b>	<b>16.6</b>	<b>17.6</b>	<b>18.6</b>	<b>19.3</b>	<b>20.1</b>	<b>22.0</b>
Government of Canada holdings of gold, foreign exchange and net IMF position..	-1.3	-1.9	-2.0	-2.4	-2.6	-2.7	-3.1	-3.3
United States <sup>1</sup> .....	5.1	13.6	14.3	15.4	16.5	17.3	18.2	..
Britain <sup>1</sup> .....	0.2	1.9	2.0	2.0	2.0	1.6	1.0	..
Other countries <sup>2</sup> .....	-0.4	0.8	1.1	1.1	1.1	1.4	1.2	..
Short-term indebtedness <sup>3</sup> .....	0.4	1.0	1.1	1.4	1.6	1.8	2.8	..

<sup>1</sup> Excludes short-term receivables and payables. <sup>2</sup> Includes international investment agencies. <sup>3</sup> Country distribution not available. <sup>4</sup> Includes about \$900,000,000 of finance company obligations, some of which were in earlier years shown as long-term investments. <sup>5</sup> Includes reserve against inactive assets. <sup>6</sup> Excludes Government of Canada holdings of gold and foreign exchange.