

21.34 Foreign capital invested in Canada, by type of investment, classified by estimated distribution of ownership, as at Dec. 31, 1968 and 1969 (million dollars) (concluded)

Year and type of investment	Estimated distribution of ownership			Total investments of non-residents
	United States ¹	United Kingdom ¹	Other countries	
Utilities				
Railways	450	396	141	987
Other (excluding public enterprises)	1,008	83	53	1,144
Total, public utilities	1,458	479	194	2,131
Manufacturing	9,858	1,051	750	11,659
Petroleum and natural gas	5,859	556	750	7,165
Other mining and smelting	3,054	253	388	3,695
Merchandising	1,277	350	135	1,762
Financial	2,589	738	650	3,977
Other enterprises	677	80	63	820
Miscellaneous investments	1,762 ²	165	770	2,697
Total, investments, 1969	33,031	3,862	4,775	41,668

Common and preferred stocks are at book values as shown in the balance sheets of the issuing companies; bonds and debentures are valued at par; and liabilities in foreign currencies are converted into Canadian dollars at par of exchange.

¹ Includes some investments held for residents of other countries.

² Includes Columbia River Treaty receipts.

21.35 Canadian long-term investment abroad,¹ by location and by type of investment, selected years, 1939-70 (million dollars)

Location and type of investment	1939	1945	1949	1959	1968	1969	1970
United States							
Direct investment	412	455	721	1,489	2,546	2,856	3,127
Portfolio investment							
Stocks	380	317	345	734	2,103	2,165	2,110
Bonds	121	92	98	111	180	183	224
Miscellaneous investment ²	..	5	6	15	101	115	144
Government of Canada credits ³	—	—	—	—	90	58	26
Government of Canada subscriptions to international investment agencies	—	—	—	—	—	—	—
Total, United States	913	869	1,170	2,349	5,020	5,377	5,631
United Kingdom							
Direct investment	59	54	59	235	570	595	586
Portfolio investment							
Stocks	22	26	21	25	56	59	61
Bonds	21	27	19	12	20	21	20
Miscellaneous investment	..	16	13	16	30	34	54
Government of Canada credits ⁴	—	561	1,443	1,108	1,058	1,038	1,018
Government of Canada subscriptions to international investment agencies	—	—	—	—	—	—	—
Total, United Kingdom	102	684	1,555	1,396	1,734	1,747	1,739
Other Commonwealth countries ⁵							
Direct investment	54	69	76	291	700	725	791
Portfolio investment							
Stocks	7	7	6	8	14	14	17
Bonds	15	12	8	19	27	27	23
Miscellaneous investment	..	..	..	..	..	..	..
Government of Canada credits	..	..	..	35	77	141	245
Government of Canada subscriptions to international investment agencies	—	—	—	—	—	—	—
Total, other Commonwealth countries	76	88	90	353	818	907	1,076
Other countries							
Direct investment	146	142	70	271	801	912	1,560
Portfolio investment							
Stocks	102	104	105	167	251	264	56
Bonds	51	36	36	107	250	223	207
Miscellaneous investment ²	..	-29	12	-51	498	536	659
Government of Canada credits	31	146	566	352	208	211	205
Government of Canada subscriptions to international investment agencies	—	—	71	65	209	239	268
Total, other countries	330	399	860	911	2,217	2,385	2,955
All countries							
Direct investment	671	720	926	2,286	4,617	5,088	6,064
Portfolio investment							
Stocks	511	454	477	934	2,424	2,502	2,244
Bonds	208	167	161	249	477	454	474
Miscellaneous investment ²	..	-8	31	-20	629	685	857
Government of Canada credits ⁴	31	707	2,009	1,495	1,433	1,448	1,494
Government of Canada subscriptions to international investment agencies	—	—	71	65	209	239	268
Total, all countries	1,421	2,040	3,675	5,009	9,789	10,416	11,401

¹ Includes equity of non-residents in assets abroad of Canadian companies but excludes investment of insurance companies and banks (held mainly against liabilities to non-residents).

² Negative amounts arise from the application of reserves against government inactive assets and short positions of Canadian financial institutions.

³ Medium-term non-marketable United States government securities acquired under the Columbia River Treaty arrangements are shown from 1964.

⁴ Includes deferred interest on the United Kingdom 1946 loan agreement starting from 1956 and amounting to \$101 million in 1970.

⁵ Includes investment in Newfoundland prior to 1949.

⁶ Includes United Nations bonds from 1962, which amounted to \$5 million in 1970.