

## 21.34 Canadian balance of international indebtedness, selected years, 1939-71 (billion dollars)

Item	1939	1950	1960	1969	1970	1971
<b>CANADIAN ASSETS</b>						
Direct investment	0.7	1.0	2.5	5.2	6.2	6.5
Portfolio investment	0.7	0.6	1.3	3.0	2.7	2.8
Miscellaneous investment <sup>1</sup>	—	—	—	0.8	1.0	1.4
Government of Canada credits <sup>2</sup>	—	2.0	1.5	1.4	1.5	1.6
Government of Canada subscriptions to international investment agencies	—	0.1	0.1	0.2	0.3	0.3
Total, Canadian long-term investment abroad	1.4	3.7	5.3	10.7	11.7	12.6
Net official monetary assets	0.5	2.0	2.0	3.3	4.7	5.6
Other Canadian short-term holdings of foreign exchange	—	0.1	1.2	3.6	3.6	2.7
Gross assets <sup>3</sup>	1.9	5.7	8.5	17.6	20.0	20.9
Net official monetary assets	0.5	2.0	2.0	3.3	4.7	5.6
United States <sup>4</sup>	0.9	1.2	3.7	8.6	8.6	7.1
United Kingdom <sup>5</sup>	0.1	1.6	1.5	4.1	4.1	4.3
Other countries <sup>6</sup>	0.4	0.9	1.3	1.5	2.6	3.9
Short-term receivables (not included elsewhere) <sup>7</sup>	—	0.2	0.5	3.1	3.6	4.9
Gross liabilities	1.9 <sup>8</sup>	5.9	8.9	20.7	23.6	25.8
<b>CANADIAN LIABILITIES</b>						
Direct investment	2.3	4.0	12.9	24.4	26.4	27.9
Government bonds	1.7	2.0	3.3	7.8	7.9	8.0
Other portfolio investment	2.6	2.4	4.6	6.8	6.9	7.2
Miscellaneous investment	0.3	0.3	1.4	2.7	2.9	3.1
Total, foreign long-term investment in Canada	6.9	8.7	22.2	41.6	44.0	46.2
Non-resident equity in Canadian assets abroad	0.2	0.3	1.1	2.3	2.7	2.9
Official Special Drawing Rights liabilities	—	—	—	—	0.1	0.3
Total, long-term liabilities	7.1	9.0	23.3	43.9	46.9	49.4
Non-resident holdings of Canadian dollars	0.3	0.6	0.6	0.9	0.8	0.9
Gross liabilities <sup>9</sup>	7.4	9.6	24.0	44.7	47.7	50.3
United States <sup>9</sup>	4.5	7.1	18.0	35.2	37.4	39.0
United Kingdom <sup>9</sup>	2.6	2.0	3.5	4.2	4.3	4.6
Other countries <sup>9</sup>	0.3	0.5	2.4	5.4	6.0	6.7
Short-term payables (not included elsewhere) <sup>10</sup>	—	—	—	—	—	—
Finance company obligations	—	0.8	1.6	1.2	1.3	1.3
Other	—	—	—	2.8	3.0	3.3
Gross liabilities	7.4 <sup>8</sup>	10.4	25.6	48.8	52.1	54.9
<b>CANADA'S INTERNATIONAL INDEBTEDNESS</b>						
Canadian net international indebtedness	5.5 <sup>8</sup>	4.5	16.6	28.1	28.5	29.1
Net official monetary assets	-0.5	-2.0	-2.0	-3.3	-4.7	-5.6
United States	3.6	5.9	14.3	26.6	28.8	31.9
United Kingdom	2.5	0.4	2.0	0.1	0.2	0.3
Other countries	-0.1	-0.4	1.1	3.9	3.4	2.8
Short-term (not included elsewhere)	—	0.6	1.1	0.9	0.8	-0.3

<sup>1</sup>Includes export credits by government and private sectors less reserve against government inactive assets.

<sup>2</sup>Includes medium-term non-marketable United States government securities held under the Columbia River Treaty arrangements since 1964.

<sup>3</sup>Excludes short-term receivables and payables.

<sup>4</sup>Excludes net official monetary assets.

<sup>5</sup>Country distribution not available.

<sup>6</sup>Includes international financial agencies.

<sup>7</sup>At the end of 1964 about \$450 million previously classified as long-term investment was shown as part of short-term finance company obligations.

21.35 Canadian long-term investment abroad<sup>1</sup>, by country and by type of investment, selected years, 1939-71 (million dollars)

Location and type of investment	1939	1951	1960	1968	1969 <sup>2</sup>	1970 <sup>2</sup>	1971
United States							
Direct investment	412	912	1,618	2,546	2,979	3,251	3,388
Portfolio investment							
Stocks	380	289	827	2,086	2,155	2,110	2,125
Bonds	121	87	120	212	214	224	221
Miscellaneous investment	—	9	18	213	216	286	349
Government of Canada credits <sup>3</sup>	—	—	—	90	58	24	—
Government of Canada subscriptions to international investment agencies	—	—	—	—	—	—	—
Total, United States	913	1,297	2,583	5,147	5,622	5,895	6,083