

**21.31 Canadian balance of international payments, by area, 1976 and 1977 (million dollars)
(concluded)**

Item	United States		United Kingdom		Other non-residents		All non-residents	
	1976	1977	1976	1977	1976	1977	1976	1977
CURRENT ACCOUNT (concluded)								
Current account balance								
Merchandise trade	+393	+1,706	+716	+627	-20	+574	+1,089	+2,907
Service transactions	-4,599	-5,646	-163	-285	-532	-1,053	-5,798	-7,517
Net transfers	+82	+82	+59	+42	-123	-285	+522	+372
Total, current account balance	-4,124	-3,858	+612	+384	-675	-764	-4,187	-4,238
CAPITAL ACCOUNT								
Direct investment								
In Canada	-490	+516	+72	-61	+123	-45	-295	+410
Abroad	-234	-497	-12	-24	-309	-269	-555	-790
Portfolio transactions								
Canadian securities								
Outstanding bonds	+20	+44	+274	+42	+275	+213	+569	+299
Outstanding stocks	-69	+101	-33	-74	+23	-118	-79	-91
New issues	+5,609	+2,951	+230	+111	+3,251	+2,716	+9,090	+5,778
Retirements	-706	-562	-45	-86	-177	-238	-928	-886
Foreign securities								
Outstanding issues	+55	+142	+1	-5	+6	+38	+62	+175
New issues	-12	-3	-	-	-25	-19	-37	-22
Retirements	+42	+8	-	-	+18	+72	+60	+80
Loans and subscriptions, Government of Canada								
Advances	-	-	-	-	-410	-556	-410	-556
Repayments	-	-	-	+24	+18	+10	+18	+34
Export credits directly or indirectly at risk of the Government of Canada	+11	+5	-3	+22	-271	-559	-263	-532
Other long-term capital transactions	+351	+80	+21	+109	+270	+258	+642	+447
Balance of capital movements in long-term forms	+4,577	+2,785	+505	+58	+2,792	+1,503	+7,874	+4,346
Resident holdings of foreign currencies:								
Chartered bank net foreign currency position with non-residents	-611	+881	-9	+1,187	-322	-684	-942	+1,384
Non-bank holdings of foreign currencies abroad	-79	-140	-46	-338	-105	-19	-230	-497
Non-resident holdings of Canadian:								
Dollar deposits	+3	+144	+109	-141	+40	+222	+152	+225
Government demand liabilities	-	-	-	-	+7	+172	+7	+172
Treasury bills	+27	+147	+193	-81	+478	+176	+698	+242
Commercial paper	+286	-121	-	-	-	+12	+286	-109
Finance company paper	+18	+33	+2	-1	-	+5	+20	+37
Other short-term paper	+146	+270	+21	-	+21	-18	+188	+252
Other finance company obligations	+40	-54	+8	-5	-3	-	+45	-59
Other short-term capital transactions	-3,392	-3,004	-144	-81	+147	-91	-3,389	-3,176
Balance of capital movements in short-term forms	-3,562	-1,844	+134	+540	+263	-225	-3,165	-1,529
Total, net capital balance	+1,015	+941	+639	+598	+3,055	+1,278	+4,709	+2,817
Balance settled by exchange transfers	+3,377	-	-1,251	-	-2,126	-	-	-
Allocation of Special Drawing Rights	-	-	-	-	-	-	-	-
Net official monetary movements								
Official international reserves	+268	-	-	-	+254	-	+522	-1,421
Official monetary liabilities	-	-	-	-	-	-	-	-
Net official monetary movements	+268	-	-	-	+254	-	+522	-1,421

21.32 Canadian balance of international indebtedness, selected years, 1939-75 (billion dollars)

Item	1939	1950	1960	1970	1973 ^r	1974	1975
CANADIAN ASSETS							
Direct investment	0.7	1.0	2.5	6.2	7.8	9.3	10.7
Portfolio investment	0.7	0.6	1.3	2.7	3.7	3.9	4.3
Miscellaneous investment ¹	-	-	-	1.0	2.2	3.1	3.7
Government of Canada credits ²	-	2.0	1.5	1.5	1.8	2.0	2.3
Government of Canada subscriptions to international financial agencies	-	0.1	0.1	0.3	0.5	0.6	0.6
Total, Canadian long-term investment abroad	1.4	3.7	5.3	11.7	16.0	18.9	21.6
Net official monetary assets	0.5	2.0	2.0	4.7	5.8	5.8	5.4
Other Canadian short-term holdings of foreign exchange	-	0.1	1.2	3.6	3.0	2.7	2.6
Gross assets ³	1.9	5.7	8.5	20.0	24.8	27.4	29.6
Net official monetary assets	0.5	2.0	2.0	4.7	5.8	5.8	5.4
United States ^{3,4}	0.9	1.2	3.7	8.6	8.5	8.4	8.2
United Kingdom ^{3,4}	0.1	1.6	1.5	4.1	3.9	4.6	5.5
Other countries ^{3,4}	0.4	0.9	1.3	2.6	6.6	8.6	10.5
Short-term receivables (not included elsewhere) ⁵	-	0.2	0.5	3.6	8.3	10.1	10.9
Gross assets	1.9 ⁹	5.9	8.9	23.6	33.1	37.5	40.5
CANADIAN LIABILITIES							
Direct investment	2.3	4.0	12.9	26.4	32.7	36.1	39.8
Government bonds	1.7	2.0	3.3	7.9	10.0	11.6	15.1
Other portfolio investment	2.6	2.4	4.6	6.9	8.7	9.2	10.1
Miscellaneous investment	0.3	0.3	1.4	2.9	3.3	3.4	3.6
Total, foreign long-term investment in Canada	6.9	8.7	22.2	44.0	54.7	60.3	68.6