

21.34 Foreign long-term investment in Canada, by type of investment and by country, as at Dec. 31, 1974 and 1975 (million dollars) (concluded)

Year and type of investment	United States ¹	United Kingdom ¹	Other countries	Total investments of non-residents
1975 (concluded)				
Petroleum and natural gas	8,592	981	1,234	10,807
Other mining and smelting	4,409	367	716	5,492
Utilities				
Railways	566	326	115	1,007
Other (excl. public enterprises)	1,878	99	113	2,090
Total, public utilities	2,444	425	228	3,097
Merchandising				
Financial	2,261	411	324	2,996
Other enterprises	4,879	1,332	1,318	7,529
Miscellaneous investments	1,316	166	187	1,669
Total, investments, 1975	2,423	175	955	3,553
Total, investments, 1975	52,935	5,675	10,039	68,649

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.

¹Includes some investments held for residents of other countries.

21.35 Price of the United States dollar in Canada, by month, 1970-77 (Canadian cents per US dollar)

Month	1970	1971	1972	1973	1974	1975	1976	1977
January	107.28	101.16	100.59	99.91	99.14	99.48	100.64	101.09
February	107.31	100.75	100.46	99.55	97.67	100.05	99.37	102.79
March	107.27	100.63	99.84	99.66	97.20	100.03	98.58	105.11
April	107.28	100.76	99.56	100.06	96.73	101.11	98.33	105.11
May	107.28	100.87	98.87	100.05	96.21	102.81	98.00	104.85
June	103.84	102.12	97.94	99.83	96.64	102.64	97.36	105.75
July	103.20	102.11	98.39	99.94	97.61	103.07	97.22	106.10
August	102.14	101.33	98.22	100.38	97.98	103.53	98.53	107.49
September	101.59	101.29	98.29	100.81	98.63	102.62	97.50	107.33
October	102.14	100.44	98.26	100.09	98.30	102.50	97.26	109.88
November	102.00	100.37	98.72	99.88	98.72	101.37	98.57	110.92
December	101.74	99.92	99.67	99.94	98.81	101.38	101.87	109.72
Annual average	104.40	100.98	99.05	100.01	97.80	101.73	98.61	106.35

Rates published by Bank of Canada. Noon average market rate for business days in period.

21.36 Foreign exchange rates, 1975-77

Year	Canadian dollar				Premium (+) or discount (-) on forward US\$ ²	
	Vis-à-vis United States dollar ¹					
	Spot rates (US cents)					
	High	Low	Close	Noon average		
1975	100.95	96.15	98.43	98.30	+0.96	
1976	103.89	95.88	99.13	101.41	+3.95	
1977	99.85	89.63	91.41	94.03	+1.53	
	Vis-à-vis other currencies ³					
	Spot rates (foreign currencies)					
	Pound sterling	French franc	Deutsche mark	Swiss franc	Japanese yen	SDR ³
1975	0.44	4.21	2.41	2.54	291.55	0.81
1976	0.56	4.84	2.55	2.53	300.57	0.88
1977	0.54	4.62	2.18	2.25	251.26	0.81

¹Calculated on the basis of rates prevailing on the interbank market in Canada.

²Rates per annum, computed on basis of average 90-day forward spread on the spot noon rates.

³Calculated on the basis of average spot rates based (except for SDRs) on nominal quotations in terms of United States dollars.