

21.32 Canadian balance of international indebtedness, selected years, 1939-70 (billion dollars)

Item	1939	1950	1960	1968 ^f	1969 ^f	1970
CANADIAN ASSETS						
Direct investment	0.7	1.0	2.5	4.6	5.2	6.2
Portfolio investment	0.7	0.6	1.3	2.9	3.0	2.7
Miscellaneous investment ¹	—	—	—	0.8	0.8	1.0
Government of Canada credits ²	—	2.0	1.5	1.4	1.4	1.5
Government of Canada subscriptions to international investment agencies	—	0.1	0.1	0.2	0.2	0.3
Total, Canadian long-term investment abroad	1.4	3.7	5.3	9.9	10.7	11.7
Net official monetary assets	0.5	2.0	2.0	3.3	3.3	4.7
Other Canadian short-term holdings of foreign exchange	—	0.1	1.2	2.2	3.6	3.6
Gross assets ³	1.9	5.7	8.5	15.4	17.6	20.0
Net official monetary assets	0.5	2.0	2.0	3.3	3.3	4.7
United States ^{3,4}	0.9	1.2	3.7	7.5	8.6	8.6
United Kingdom ^{3,4}	0.1	1.6	1.5	2.8	4.1	4.1
Other countries ^{3,4}	0.4	0.9	1.3	1.8	1.5	2.6
Short-term receivables (not included elsewhere) ⁴	..	0.2	0.5	2.9	3.1	3.6
Gross assets	1.9 ^a	5.9	8.9	18.2	20.7	23.6
CANADIAN LIABILITIES						
Direct investment	2.3	4.0	12.9	22.5	24.4	26.4
Government bonds	1.7	2.0	3.3	6.8	7.8	7.9
Other portfolio investment	2.6	2.4	4.6	6.1	6.8	6.9
Miscellaneous investment	0.3	0.3	1.4	2.6	2.7	2.9
Total, foreign long-term investment in Canada	6.9	8.7	22.2	38.0	41.6	44.0
Non-resident equity in Canadian assets abroad	0.2	0.3	1.1	2.0	2.3	2.7
Official Special Drawing Rights liabilities	..	..	..	..	..	0.1
Total, long-term liabilities	7.1	9.0	23.3	39.9	43.9	46.9
Non-resident holdings of Canadian dollars	0.3	0.6	0.6	0.8	0.9	0.8
Gross liabilities ³	7.4	9.6	24.0	40.7	44.7	47.7
United States ³	4.5	7.1	18.0	32.4	35.2	37.4
United Kingdom ³	2.6	2.0	3.5	4.0	4.2	4.3
Other countries ^{3,4}	0.3	0.5	2.4	4.4	5.4	6.0
Short-term payables (not included elsewhere) ^{3,7}	..	..	..	..	..	..
Finance company obligations	..	0.8	1.6	0.9	1.2	1.3
Other	..	..	..	2.8	2.8	3.0
Gross liabilities	7.4 ^a	10.4	25.6	44.4	48.8	52.1
CANADA'S INTERNATIONAL INDEBTEDNESS						
Canadian net international indebtedness	5.5 ^a	4.5	16.6	26.2	28.1	28.5
Net official monetary assets	-0.5	-2.0	-2.0	-3.3	-3.3	-4.7
United States	3.6	5.9	14.3	24.9	26.6	28.8
United Kingdom	2.5	0.4	2.0	1.2	0.1	0.2
Other countries	-0.1	-0.4	1.1	2.6	3.9	3.4
Short-term (not included elsewhere)	..	0.6	1.1	0.8	0.9	0.8

¹Includes export credits by government and private sectors less reserve against government inactive assets.

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

³Excludes short-term receivables and payables.

⁴Excludes net official monetary assets.

⁵Country distribution not available.

⁶Includes international financial agencies.

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

21.33 Foreign long-term investment in Canada, by type of investment, classified by estimated distribution of ownership, as at Dec. 31, 1969 and 1970 (million dollars)

Year and type of investment	Estimated distribution of ownership			Total investments of non-residents
	United States ¹	United Kingdom ¹	Other countries	
1969				
Government securities				
Government of Canada	419	35	304	758
Provincial	4,664	130	638	5,432
Municipal	1,414	25	133	1,572
Total, government securities	6,497	190	1,075	7,762
Utilities				
Railways	450	396	141	987
Other (excl. public enterprises)	1,007	82	53	1,142
Total, public utilities	1,457	478	194	2,129
Manufacturing	9,882	1,020	737	11,639
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	2,580	738	650	3,968
Other enterprises	677	80	63	820
Miscellaneous investments	1,762 ²	160	740	2,662
Total, investments, 1969	33,045	3,825	4,732	41,602