



## Canada's international transactions in securities



July 1999

## Opérations internationales du Canada en valeurs mobilières

Juillet 1999



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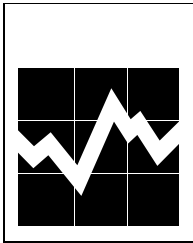
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Statistics Canada  
Balance of Payments and Financial Flows Division

System of National Accounts

# Canada's International Transactions in Securities

July 1999

Statistique Canada  
Division de la balance des paiements et des flux financiers

Système de comptabilité nationale

# Opérations internationales du Canada en valeurs mobilières

Juillet 1999

Published by authority of the Minister  
responsible for Statistics Canada

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## September 1999

Catalogue no. 67-002-XPB, Vol. 65, no 7  
Frequency: Monthly  
ISSN 1183-4315

Catalogue no. 67-002-XIB, Vol. 65, no 7  
Frequency: Monthly  
ISSN 1488-4860

Ottawa

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## Septembre 1999

N° 67-002-XPB au catalogue, vol. 65, n° 7  
Périodicité : mensuelle  
ISSN 1183-4315

N° 67-002-XIB au catalogue, vol. 65, n° 7  
Périodicité : mensuelle  
ISSN 1488-4860

Ottawa

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### Note de reconnaissance

*Le succès du système statistique du Canada repose sur un partenariat bien établi entre Statistique Canada et la population, les entreprises, les administrations canadiennes et les autres organismes. Sans cette collaboration et cette bonne volonté, il serait impossible de produire des statistiques précises et actuelles.*

## Symbol

The following standard symbols are used in this Statistics Canada publication:

- .. figures not available or not appropriate.
- zero or too small to be expressed.

## Notes

Throughout this report:

- totals may not add due to rounding;
- a minus sign indicates the purchase of securities from non-residents, i.e. an outflow of capital from Canada;
- Other EU Countries include: Belgium; Denmark; France; Germany; Greece; Ireland; Italy; Luxembourg; the Netherlands; Portugal; Spain; and from January 1995, Austria, Finland and Sweden.
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This publication was prepared by:

John Côté, Denise Demers, Don Granger,  
Barry Mersereau, Patrick O'Hagan,  
Carole Parent, Art Ridgeway and Robert Théberge.

The paper used in this publication meets the minimum requirements of American National Standard for Information Sciences - Permanence of Paper for Printed Library Materials, ANSI Z39.48 - 1984.



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- .. nombres indisponibles ou n'ayant pas lieu de figurer.
- zéro ou nombres infimes.

## Notes

Dans cette publication:

- les totaux peuvent ne pas correspondre à la somme des éléments en raison de l'arrondissement;
- un signe moins indique l'achat de valeurs mobilières auprès des non-résidents, i.e. une sortie de capital du Canada;
- Les autres pays de l'UE comprennent l'Allemagne, la Belgique, le Danemark, l'Espagne, la France, la Grèce, l'Irlande, l'Italie, le Luxembourg, les Pays-Bas, le Portugal, et à partir de janvier 1995, l'Autriche, la Finlande et la Suède.
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Cette publication a été préparée par:

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## The System of National Accounts

In Canada, the National Accounts have been developed since the close of the Second World War in a series of publications relating to their constituent parts. These have now reached a stage of evolution where they can be termed a "System of National Accounts". For purposes of identification, all publications (containing tables of statistics, descriptions of conceptual frameworks and descriptions of sources and methods) which make up this System carry the term "System of National Accounts" as a general title.

The System of National Accounts in Canada consists of several parts. The annual and quarterly Income and Expenditure Accounts (included with Catalogue Nos. carrying the prefix 13) were, historically speaking, the first set of statistics to be referred to with the title "National Accounts" (National Accounts, Income and Expenditure). The Balance of International Payments data (Catalogue Nos. with prefix 67) are also part of the System of National Accounts and they, in fact, pre-date the Income and Expenditure Accounts.

Greatly expanded structural detail on industries and on goods and services is portrayed in the Input-Output Tables of the System (Catalogue Nos. with prefix 15). The Catalogue Nos. carrying the prefix 15 also provide measures of the contribution of each industry to total Gross Domestic Product at factor cost as well as Productivity Measures.

Both the Input-Output tables and the estimates of Gross Domestic Product by Industry use the establishment as the primary unit of industrial production. Measures of financial transactions are provided by the Financial Flow Accounts (Catalogue Nos. with prefix 13). Types of lenders and financial instruments are the primary detail in these statistics and the legal entity is the main unit of classification of transactors. Balance sheets of outstanding assets and liabilities are published annually.

The System of National Accounts provides an overall conceptually integrated framework in which the various parts can be considered as interrelated sub-systems. At present, direct comparisons amongst those parts which use the establishment as the basic unit and those which use the legal entity can be carried out only at highly aggregated levels of data. However, Statistics Canada is continuing research on enterprise company establishment relationships; it may eventually be feasible to reclassify the data which are on one basis (say the establishment basis) to correspond to the units employed on another (the company or the enterprise basis).

In its broad outline, the Canadian System of National Accounts bears a close relationship to the international standard as described in *System of National Accounts, 1993*, a joint publication of the Commission of the European Communities, International Monetary Fund, Organisation for Economic Co-operation and Development, United Nations and World Bank.

## Le système de comptabilité nationale

Au Canada, les comptes nationaux ont fait l'objet depuis la fin de la Seconde Guerre mondiale de toute une série de publications portant sur leurs éléments constitutifs propres. Ils ont connu une telle évolution qu'on peut maintenant les qualifier de "Système de comptabilité nationale". Aux fins d'identification, toutes les publications qui font partie du système (elles contiennent des tableaux statistiques, la description du cadre théorique et l'explication des sources et des méthodes) portent le titre général de "Système de comptabilité nationale".

Le système de comptabilité nationale du Canada se divise en plusieurs catégories de comptes. Les comptes annuels et trimestriels des revenus et des dépenses (paraissant dans les publications dont le numéro de catalogue commence par 13) ont constitué le premier ensemble de statistiques à être connu sous le titre de "Comptes nationaux" (Comptes nationaux, revenus et dépenses). Les données sur la balance canadienne des paiements internationaux (numéro de catalogue commençant par 67) font également partie du système de comptabilité nationale; elles ont même existé avant les comptes des revenus et dépenses.

Une nomenclature beaucoup plus détaillée d'industries et de biens et services figure dans les tableaux d'entrées-sorties du système (numéro de catalogue commençant par 15). Les publications dont le numéro de catalogue commence par 15 comprennent aussi les mesures de l'apport de chaque branche d'activité au total du produit intérieur brut au coût des facteurs ainsi que les mesures de productivité.

L'établissement est l'unité primaire de production industrielle tant dans les tableaux d'entrées-sorties que dans les estimations du produit intérieur brut par activité économique. Les comptes de flux financiers (publications dont le numéro de catalogue commence par 13) mesurent les opérations financières. Les catégories de prêteurs et d'instruments financiers forment les éléments de base de ces statistiques et l'entité juridique est le point de départ du classement des agents économiques. Les comptes du bilan des actifs et passifs en cours sont disponibles annuellement.

Le système de comptabilité nationale constitue un ensemble conceptuellement intégré dans lequel les diverses catégories de comptes peuvent être considérées comme des sous-systèmes étroitement liés entre eux. Au stade actuel de développement, on ne peut faire de comparaison directe entre les éléments basés sur l'établissement et ceux qui sont basés sur l'entité juridique que lorsque les données sont groupées dans des catégories très générales. Toutefois, Statistique Canada poursuit ses recherches sur les relations entre l'entreprise, la société et l'établissement. Il sera peut-être possible un jour de reclasser les données établies sur une certaine base (l'établissement par exemple) de manière à les faire correspondre aux données établies sur une autre base (société ou entreprise).

Dans ses grandes lignes, le système de comptabilité nationale du Canada suit de très près la norme internationale exposée dans la publication *System of National Accounts, 1993* produite conjointement par la Commission des Communautés Européennes, le Fonds Monétaire International, l'Organisation pour la Coopération et le Développement, les Nations-Unies et la Banque Mondiale.

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## ABOUT THE FIGURES

The series on international security transactions cover portfolio transactions in stocks, bonds and Canadian money market securities between non-residents and residents of Canada. The series include trade in outstanding issues, new issues, retirements, and change in interest payable and are further segmented by issuing sector and major geographic area. The principle guiding their construction is that a change of ownership occurs between residents of a foreign country and Canada. These series form an integral part of Canada's balance of payments. Certain types of security transactions, which are excluded from this publication, are classified to other balance of payments series as follows:

- security transactions representing direct investment capital by principal owners of an enterprise, e.g. parent companies subscribing to new stocks;
- foreign securities held as part of Canada's official international reserves or by Canadian banks for their own account;
- foreign money market securities because their measurement is largely through foreign banking data whose level of detail precludes a separate specification.

Security transactions are recorded before charges for fees and commissions. The value used is the transaction price and the timing of a transaction's recording is generally the delivery or settlement date.

The quality of foreign portfolio investment data in Canadian stocks, bonds and money market paper is relatively good. The flows are reported on a monthly survey sent to the major investment dealers, pension funds, and the largest debt issuing institutions such as the provinces and their enterprises. Historically, the response rate has been well over 90%. A considerable effort is made to identify the various sectors and institutions which issue securities to non-residents; the data may, at times, be revised when new transactors are identified or information becomes available through annual surveys. The coverage is validated against administrative data and the annual census survey of foreign holdings of Canadian portfolio investments, with response rates for 1997 of 78% for corporations and over 90% for governments and their enterprises. The data are believed to be good.

The quality of estimates of Canadian investment in foreign stocks and bonds is not as good as it is difficult to identify all Canadian residents making portfolio investments abroad. A considerable effort is made to identify the various Canadian institutions which invest in foreign securities and survey them on a monthly basis however individuals in the personal sector using foreign investment firms are harder to identify thereby weakening the estimates. The quality of the data should improve significantly with a recently conducted survey of Canadian portfolio investment abroad for the reference year-end 1997. This survey was carried out as part of an international effort to improve data on external portfolio investment. Fully 35 countries participated in the portfolio survey, co-ordinated by the International Monetary Fund.

For transactions in outstanding securities, the data are largely derived from a monthly survey of investment dealers and of other financial institutions such as mutual funds, pension funds and trust companies which regularly buy or sell securities directly through dealers or brokers outside Canada. The data for new issues and retirements are obtained from survey and non-survey sources such as prospectuses, summaries prepared by dealers and other institutions, press reports, etc.

For a fuller description of the sources and methods employed in the construction of these series, please refer to the December issues of this publication to an article entitled "About the Figures - Canada's International Transactions in Securities".

## À PROPOS DES DONNÉES

Les séries des opérations en valeurs mobilières avec les non-résidents ont trait aux opérations de portefeuille en actions et obligations et effets du marché monétaire canadien entre les non-résidents et les résidents du Canada. Les séries comprennent le commerce des émissions en circulation, les nouvelles émissions et le remboursement, et les intérêts payables, et sont de plus ventilées par secteur d'émissions et principales régions. Le principe inhérent à leur construction est qu'un changement de propriété survient entre les résidents d'un pays étranger et du Canada. Ces séries font partie intégrante de la balance des paiements du Canada. Certains types d'opérations sur les valeurs mobilières, qui sont exclus de cette publication, sont classés dans d'autres séries de la balance des paiements. Il s'agit:

- des opérations sur les valeurs mobilières représentant un investissement direct des principaux propriétaires d'une entreprise, comme par exemple la souscription d'actions nouvelles par les sociétés-mères;
- des valeurs étrangères qui font partie des réserves officielles de change du Canada ou qui sont détenues par des banques canadiennes pour leur propre compte;
- des valeurs mobilières du marché monétaire étranger, parce que leur mesure se fait principalement par les données des banques étrangères, dont le niveau de détail empêche une spécification distincte.

Les opérations sur les valeurs mobilières sont retracées avant les droits et les commissions. La valeur utilisée est le prix du marché et la date de leur enregistrement est habituellement la date de livraison ou de règlement de l'opération.

La qualité des données sur les investissements étrangers de portefeuille en actions, obligations et effets du marché monétaire canadiens est relativement bonne. Les flux sont mesurés mensuellement à partir de l'enquête menée auprès des courtiers en valeurs mobilières, des caisses de retraite et des institutions les plus importantes au niveau de la dette telles les provinces et leurs entreprises. Historiquement, le taux de réponse a été bien au-delà de 90%. Des efforts considérables sont faits pour identifier les différents secteurs et institutions qui émettent des valeurs mobilières à des non-résidents; ces données peuvent parfois être révisées lorsque de nouveaux opérateurs sont identifiés ou que des renseignements provenant d'enquêtes annuelles deviennent disponibles. La couverture est validée à l'aide de données administratives et de l'enquête univers annuelle portant sur les avoirs étrangers de valeurs mobilières canadiennes de portefeuille, enquête qui montre un taux de réponse de 78% en 1997 pour les sociétés et un de plus de 90% pour les administrations publiques et leurs entreprises. On estime que la qualité des données est bonne.

La qualité des estimations portant sur les investissements canadiens en actions et obligations étrangères n'est pas aussi bonne car il est difficile d'identifier tous les résidents canadiens qui investissent à l'étranger. Des efforts considérables sont faits pour identifier les différentes institutions canadiennes qui investissent dans des valeurs mobilières étrangères et de les enquêter mensuellement; cependant, les individus qui utilisent des firmes d'investissement étrangères sont plus difficiles à identifier, ce qui réduit la qualité des estimations. La qualité des données devrait s'améliorer considérablement avec une récente enquête sur l'investissement canadien de portefeuille à l'étranger pour la fin d'année de référence 1997. Cette enquête fut menée parallèlement à un effort international d'amélioration des données d'investissement de portefeuille extérieures. En tout 35 pays ont participé à cette enquête de portefeuille, coordonnée par le Fonds monétaire international.

Dans le cas des opérations sur des valeurs en circulation, les données proviennent en majeure partie d'une enquête mensuelle auprès des maisons de courtage et des autres établissements financiers comme les fiducies de fonds commun de placements, les sociétés de caisse de retraite et les sociétés de fiducie qui achètent ou vendent régulièrement des valeurs mobilières en passant directement par des courtiers ou des agents à l'extérieur du Canada. Les données sur les nouvelles émissions et les remboursements proviennent d'enquête et d'autres sources comme les prospectus, les sommaires préparés par les maisons de courtage et d'autres établissements et les informations de presse.

Pour une description plus complète des sources et des méthodes utilisées dans la construction de ces séries, se reporter à l'article "Opérations en valeurs mobilières avec les non-résidents : les chiffres.", qui apparaît dans les numéros de décembre de cette publication.



## CANADA'S INTERNATIONAL TRANSACTIONS IN SECURITIES

July 1999

In July, foreign investors increased their holdings of Canadian securities by \$2.3 billion through purchases of bonds and stocks. For their part, Canadian investors made a major \$5.1 billion investment in foreign stocks.

### Foreign holdings of Canadian securities increased

Foreigners increased their holdings of Canadian bonds by \$2.4 billion in July, the result of strengthening demand for federal bonds in the secondary market. This demand arose mainly from American and European investors, as the Canadian dollar lost ground against most major foreign currencies in July, including a full two cents against the U.S. dollar.

Non-resident investors continued to buy Canadian stocks (\$1.3 billion in July) for a total of \$7.6 billion in the first seven months of 1999. U.S. investors accounted for the major portion of this activity. However, for the first time this year, European investors made a sizable acquisition of Canadian stocks. The strong demand for Canadian corporate shares comes against a backdrop of rising

## OPÉRATIONS INTERNATIONALES DU CANADA EN VALEURS MOBILIÈRES

Juillet 1999

En juillet, les investisseurs étrangers ont augmenté leur portefeuille de titres canadiens de 2,3 milliards de dollars grâce à l'acquisition d'obligations et d'actions. Quant aux investisseurs canadiens, ils ont fait un investissement majeur de 5,1 milliards de dollars en actions étrangères.

### Les investisseurs étrangers augmentent leur portefeuille de titres canadiens

Les investisseurs étrangers ont augmenté leur portefeuille d'obligations canadiennes de 2,4 milliards de dollars en juillet, résultat de l'accroissement de la demande d'obligations fédérales sur le marché secondaire. Cette demande émane principalement des investisseurs américains et européens, alors que le dollar canadien a baissé par rapport à la plupart des principales devises étrangères en juillet, notamment de deux cents par rapport à la devise américaine.

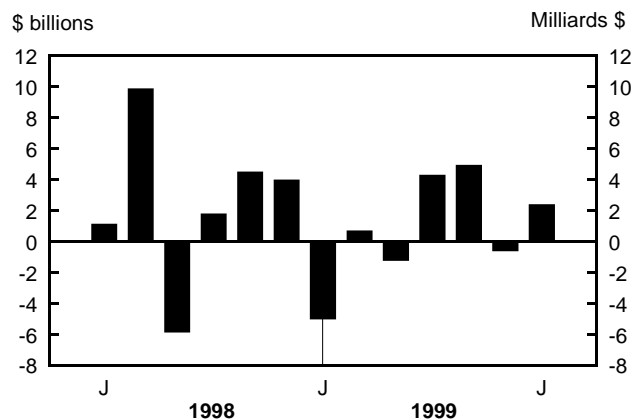
Les investisseurs étrangers ont continué d'acheter des actions canadiennes en juillet, cette fois pour 1,3 milliard de dollars, ce qui totalise 7,6 milliards de dollars depuis le début de l'année. Les investisseurs américains ont été les principaux acheteurs. Toutefois, pour la première fois en 1999, les investisseurs européens ont fait une importante acquisition d'actions canadiennes en juillet. Cette forte demande d'actions d'entreprises canadiennes s'est produite

Chart 1

Foreign investment in Canadian securities\*

Graphique 1

Investissements étrangers en valeurs mobilières\* canadiennes



\* Includes bonds, stocks and money market paper.

\* Incluent obligations, actions et effets du marché monétaires.

Canadian stock prices, as they outperformed their U.S. counterparts in 1999 through July.

Foreigners, mainly American and Asian investors, reduced their holdings of Canadian money market paper by a further \$1.4 billion in July, bringing their year-to-date divestment to over \$9 billion. The reduction in July was exclusively the result of the reduced supply of Canada bills (federal government paper denominated in U.S. dollars).

### **Canadian investors acquired foreign stocks**

Canadians increased their holdings of foreign stocks by \$5.1 billion in July. Some three-quarters of this activity came as Canadian investors exchanged their shares in a Canadian company for shares in an American firm after the two had merged. The remaining \$1.2 billion represented purchases of existing shares on the secondary market, mostly overseas stocks. Offsetting these acquisitions was a \$1 billion reduction in holdings of foreign bonds, continuing a trend away from these securities in 1999 and bringing the reductions this year to \$2.5 billion.

alors que l'on constatait une augmentation du cours des actions canadiennes, compte tenu qu'elles ont surclassé les actions américaines en 1999, et ce jusqu'en juillet.

Toujours en juillet, les investisseurs étrangers, surtout américains et asiatiques, ont réduit de 1,4 milliard de dollars supplémentaires leur portefeuille d'instruments du marché monétaire canadien, ce qui porte leur désinvestissement depuis le début de l'année à plus de 9 milliards de dollars. La diminution observée en juillet était en totalité attribuable à la réduction des émissions de bons du Canada (effets du gouvernement fédéral en dollars américains).

### **Acquisition d'actions étrangères par les investisseurs canadiens**

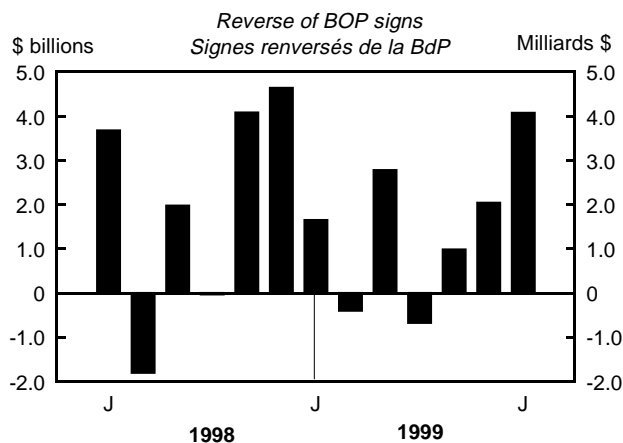
En juillet, les Canadiens ont augmenté leur portefeuille d'actions étrangères de 5,1 milliards de dollars. Près des trois quarts de cette activité provenait de l'acquisition d'actions américaines par des investisseurs canadiens qui ont échangé leurs actions d'une entreprise canadienne contre celles d'une firme américaine résultant de la fusion. Le 1,2 milliard de dollars qui reste représente l'acquisition d'actions existantes sur le marché secondaire, principalement des actions d'outre-mer. Une réduction de 1 milliard de dollars du portefeuille d'obligations étrangères a eu pour effet de neutraliser ces acquisitions. La tendance à la baisse dans l'acquisition de ces titres en 1999 se poursuit donc, ce qui porte à 2,5 milliards de dollars le cumulatif à ce jour.

Chart 2

Graphique 2

## Canadian investment in foreign securities\*

## Investissements canadiens en valeurs mobilières\* étrangères



\* Includes bonds and stocks.

\* Incluent obligations et actions.

**Related market information****Interest rates**

In July, the differential on short-term government instruments shifted back to favouring investment in Canada by a small amount. For two months, the differential had favoured investment in the United States by up to a quarter of a percentage point. However, the differential on long-term government instruments continued to favour investment in the United States in July and increased marginally to the 35-40 basis-points range.

**Stock prices**

In July, while U.S. stock prices declined, Canadian stock prices (TSE 300 composite index) added a further 1.0% to their 2.5% gain in June. For the year-to-date, Canadian stocks have outperformed their U.S. counterparts by advancing 9.2% compared with 8.1% for U.S. stock prices (Standard & Poor's 500 index).

**Canadian dollar**

The Canadian dollar lost two full cents against the U.S. dollar in July, erasing the entire gain of the previous three months. The Canadian dollar closed in July at US66.39 cents, only marginally higher than the level experienced over the first three months of 1999.

**Renseignements complémentaires concernant les marchés financiers****Taux d'intérêt**

En juillet, le différentiel des titres gouvernementaux à court terme favorisait légèrement de nouveau les placements au Canada. Pendant deux mois, le différentiel avait favorisé les placements aux États-Unis par un chiffre allant jusqu'à un quart de point. Toutefois, le différentiel des titres gouvernementaux à long terme a continué de favoriser les placements aux États-Unis en juillet et a augmenté faiblement pour atteindre la fourchette des 35 à 40 points de base.

**Cours des actions**

En juillet, alors que le cours des actions américaines a connu une baisse, celui des actions canadiennes (mesuré selon l'indice TSE 300) a ajouté un autre 1,0 % aux 2,5 % gagnés en juin. Depuis le début de l'année, le cours des actions canadiennes a surclassé celui des actions américaines, les hausses enregistrées ayant été de 9,2 % et de 8,1 % respectivement (mesurées selon l'indice Standard & Poor's 500).

**Dollar canadien**

En juillet, le dollar canadien a perdu deux cents par rapport à la devise américaine, ce qui efface le gain des mois précédents. Le dollar canadien a clôturé à 66,39 cents US en juillet, en légère hausse par rapport au niveau atteint au cours des trois premiers mois de 1999.

**GUIDE TO TABLES: Where to Locate Data by Table Number <sup>1</sup>****GUIDE DES TABLEAUX: Où se retrouvent les données par numéros de tableaux <sup>1</sup>**

| Transactions<br>Opérations  | Canadian securities<br>Valeurs mobilières canadiennes |                                     |                   | Foreign securities<br>Valeurs mobilières étrangères |                   | Loans<br>Prêts |
|---|---|-------------------------------------|-------------------|---|-------------------|----------------|
|   | Bonds<br>Obligations                                  | Money market<br>Marché<br>monétaire | Stocks<br>Actions | Bonds<br>Obligations                                | Stocks<br>Actions |                |
|   | table numbers - numéros de tableaux                   |                                     |                   |   |                   |                |
| Total (Net) - Total (Nette)                                       | 1   | 1                                   | 1                 | 1   | 1                 |                |
| Sector - Secteur  | 2   | 6                                   |                   | 10  | 10                | 14             |
| Geographic <sup>2</sup> - Géographique <sup>2</sup>               | 3 4   | 7                                   | 8 9               | 11  | 12                |                |
| Currency - Devise   | 5   |                                     |                   |   |                   |                |
| Type <sup>3</sup> - Types <sup>3</sup>                            | 2 3 5   |                                     | 8                 |   |                   | 13             |
| Sales/Purchases - Ventes/achats                                   | 2 3   | 6 7                                 | 8                 | 10 11   | 10 12             | 13 14          |
| <b>Period End Positions</b><br><b>Positions de fin de période</b> |   |                                     |                   |   |                   |                |
| Sector - Secteur  | 15  | 17                                  |                   |   |                   |                |
| Geographic <sup>2</sup> - Géographique <sup>2</sup>               | 16  | 18                                  |                   |   |                   |                |

<sup>1</sup> Tables 1-14 include monthly, quarterly and annual data; tables 15-18 include quarterly and annual data; and table 19 has monthly data only.

<sup>1</sup> Les tableaux 1 à 14 contiennent des données mensuelles, trimestrielles et annuelles; les tableaux 15 à 18 contiennent des données trimestrielles et annuelles; et le tableau 19 contient des données mensuelles seulement.

<sup>2</sup> Other EU Countries include: Belgium; Denmark; France; Germany; Greece; Ireland; Italy; Luxembourg; the Netherlands; Portugal; Spain; and from January 1995, Austria, Finland and Sweden.

Other OECD Countries include: Australia, Iceland; New Zealand; Norway; Switzerland; Turkey; from July 1994, Mexico; from December 1995, the Czech Republic; from May 1996, Hungary; from November 1996, Poland; from December 1996, Republic of Korea; up to December 1994, Austria, Finland and Sweden.

<sup>2</sup> Les autres pays de l'UE comprennent l'Allemagne, la Belgique, le Danemark, l'Espagne, la France, la Grèce, l'Irlande, l'Italie, le Luxembourg, les Pays-Bas, le Portugal, et à partir de janvier 1995, l'Autriche, la Finlande et la Suède.

Les autres pays de l'OCDE comprennent l'Australie, l'Islande, la Nouvelle-Zélande, la Norvège, la Suisse, la Turquie; à partir de juillet 1994, le Mexique; à partir de décembre 1995, la république Tchèque; à partir de mai 1996, la Hongrie; à partir de novembre 1996, la Pologne; à partir de décembre 1996, la république de Corée; et jusqu'à décembre 1994, l'Autriche, la Finlande et la Suède.

<sup>3</sup> Type consists of new issues, retirements, trade in outstanding, and change in interest payable.

<sup>3</sup> Englobe les nouvelles émissions, remboursements, opérations sur les émissions en circulation et les changements dans les intérêts à payer.

**Note:** Table 19 shows selected stock market composite indexes and market yields.

**Nota:** Le tableau 19 montre certains indices des marchés boursiers et des taux de rendement.

**Table 1**  
**Portfolio Transactions with Non-residents in Securities****Tableau 1**  
**Opérations de portefeuille en valeurs mobilières avec les non-résidents**

| Period<br>Période                         | Canadian Securities<br>Valeurs mobilières canadiennes |         |                  |        | Foreign Securities <sup>2</sup><br>Valeurs mobilières étrangères <sup>2</sup> |         |         |
|---|---|---------|------------------|--------|---|---------|---------|
|   | Bonds <sup>1</sup>                                    | Stocks  | Money Market     | Total  | Bonds   | Stocks  | Total   |
|   | Obligations <sup>1</sup>                              | Actions | Marché monétaire |        | Obligations   | Actions |         |
| D No. A                                   | 78091   | 78134   | 78138            | 78090  | 78145   | 78149   | 78144   |
| Q   | 79031   | 79074   | 79078            | 79030  | 79085   | 79089   | 79084   |
| M   | 79141   | 79166   | 79170            | 79140  | 79177   | 79181   | 79176   |
| millions of dollars - millions de dollars |   |         |                  |        |   |         |         |
| 1986                                      | 23,236  | 1,876   | 2,391            | 27,503 | -179  | -2,738  | -2,917  |
| 1987                                      | 8,067   | 6,640   | 2,540            | 17,247 | -874  | -2,065  | -2,940  |
| 1988                                      | 16,146  | -2,379  | 9,291            | 23,058 | -74   | -4,409  | -4,482  |
| 1989                                      | 18,187  | 3,885   | 1,139            | 23,212 | -1,602  | -3,867  | -5,470  |
| 1990                                      | 14,678  | -1,735  | 5,642            | 18,584 | -75   | -2,521  | -2,596  |
| 1991                                      | 28,063  | -990    | 4,428            | 31,501 | -1,661  | -10,004 | -11,665 |
| 1992                                      | 18,766  | 1,036   | 4,898            | 24,701 | -1,401  | -10,348 | -11,749 |
| 1993                                      | 31,446  | 12,056  | 9,296            | 52,799 | -5,071  | -12,811 | -17,881 |
| 1994                                      | 15,995  | 6,412   | 905              | 23,312 | 435   | -9,362  | -8,927  |
| 1995                                      | 30,730  | -4,242  | -1,254           | 25,233 | -1,085  | -6,247  | -7,331  |
| 1996                                      | 17,607  | 7,963   | -7,319           | 18,251 | -1,986  | -17,165 | -19,151 |
| 1997                                      | 6,127   | 7,514   | 2,766            | 16,407 | -6,702  | -4,529  | -11,230 |
| 1998                                      | 11,790  | 13,480  | -264             | 25,006 | -7,075  | -15,158 | -22,233 |
| 1997 II                                   | 4,464   | 706     | -5,302           | -132   | 57  | -364    | -307    |
| III                                       | 7,061   | 3,788   | -26              | 10,824 | -3,630  | 608     | -3,022  |
| IV  | -5,951  | 3,839   | 4,718            | 2,607  | -1,848  | -1,884  | -3,732  |
| 1998 I                                    | 5,161   | 2,977   | -308             | 7,830  | -2,647  | -3,754  | -6,401  |
| II  | 2,945   | 2,849   | -3,815           | 1,980  | 1,235   | -4,531  | -3,296  |
| III                                       | -1,988  | 4,787   | 2,293            | 5,092  | -1,396  | -2,453  | -3,849  |
| IV  | 5,672   | 2,867   | 1,565            | 10,104 | -4,268  | -4,420  | -8,688  |
| 1999 I                                    | -776  | -784    | -3,941           | -5,502 | -41   | -3,983  | -4,024  |
| II  | 5,479   | 7,002   | -3,914           | 8,567  | 1,508   | -3,862  | -2,355  |
| 1997 J                                    | -1,170  | 2,337   | -412             | 754    | -1,703  | 613     | -1,090  |
| A   | 4,726   | 1,305   | 1,231            | 7,262  | 206   | -61     | 146     |
| S   | 3,505   | 146     | -844             | 2,807  | -2,133  | 55      | -2,078  |
| O   | 321   | 1,886   | 3,364            | 5,571  | -2,250  | 89      | -2,161  |
| N   | -4,190  | 336     | 1,436            | -2,419 | -236  | -875    | -1,111  |
| D   | -2,082  | 1,618   | -81              | -545   | 637   | -1,098  | -460    |
| 1998 J                                    | -293  | -35     | 1,145            | 817    | -2,002  | -375    | -2,377  |
| F   | 740   | 765     | -2,002           | -497   | 13  | -1,294  | -1,280  |
| M   | 4,714   | 2,246   | 549              | 7,510  | -657  | -2,086  | -2,743  |
| A   | -5,255  | 1,153   | 1,158            | -2,944 | 585   | -1,884  | -1,299  |
| M   | 4,413   | 1,781   | -2,574           | 3,619  | 203   | -1,209  | -1,006  |
| J   | 3,788   | -85     | -2,398           | 1,305  | 447   | -1,438  | -991    |
| J   | 2,970   | -100    | -1,798           | 1,072  | -980  | -2,693  | -3,673  |
| A   | 204   | 7,836   | 1,785            | 9,824  | 2,000   | -202    | 1,798   |
| S   | -5,162  | -2,949  | 2,306            | -5,805 | -2,416  | 442     | -1,974  |
| O   | 3,563   | -1,194  | -639             | 1,730  | -350  | 379     | 29      |
| N   | -915  | 4,043   | 1,318            | 4,446  | -2,433  | -1,645  | -4,078  |
| D   | 3,024   | 18      | 886              | 3,928  | -1,484  | -3,154  | -4,639  |
| 1999 J                                    | -789  | 177     | -4,357           | -4,968 | -312  | -1,335  | -1,648  |
| F   | 55  | -240    | 818              | 634    | 797   | -398    | 399     |
| M   | -43   | -722    | -402             | -1,167 | -526  | -2,250  | -2,776  |
| A   | 1,302   | 3,065   | -136             | 4,231  | 1,261   | -591    | 669     |
| M   | 4,057   | 1,635   | -804             | 4,888  | -77   | -908    | -984    |
| J   | 119   | 2,302   | -2,974           | -552   | 323   | -2,363  | -2,040  |
| J   | 2,410   | 1,334   | -1,416           | 2,327  | 1,037   | -5,110  | -4,073  |

1 Inclusive of new issues, retirements, trade in outstanding and change in interest payable - Incluant les nouvelles émissions, les remboursements, les opérations sur les obligations en circulation et le changement aux intérêts à payer.

2. Transactions in foreign money market securities are not available - Les opérations en valeurs mobilières du marché monétaire étranger ne sont pas disponibles.

Note: Throughout tables 1-14 a minus sign indicates the purchase of securities from non-residents, i.e. an outflow of capital from Canada.

Nota: Dans les tableaux 1 à 14 un signe moins indique l'achat de valeurs mobilières auprès des non-résidents, i.e. une sortie de capital du Canada.

**Table 2**  
**Portfolio Transactions with Non-residents in Canadian**  
**Bonds, by Sector and Type of Transaction**

**Tableau 2**  
**Opérations de portefeuille en obligations canadiennes avec les non-**  
**résidents, par secteur et catégorie de transactions**

| Federal Government - Administration publique fédérale |          |                                       |                |        |                          |            |         |          |                                 |       |        |
|---|----------|---------------------------------------|----------------|--------|--------------------------|------------|---------|----------|---------------------------------|-------|--------|
|   |          | New Issues and Retirements            |                |        | Outstanding Issues       |            |         | Interest |                                 |       | Total  |
|   |          | Nouvelles émissions et remboursements |                |        | Émissions en circulation |            |         | Intérêt  |                                 |       |        |
| Period  |          | New Issues                            | Retirements    | Total  | Sales                    | Purchases  | Accrued | Paid     | Change in interest payable      |       |        |
| Période   |          | Nouvelles émissions                   | Remboursements | Total  | Ventes                   | Achats     | Couru   | Payé     | Changement aux intérêts à payer |       |        |
| <i>D No.</i>  | <i>A</i> | 78100                                 | 78128          | 60158  | 78154                    | 78161      | 78093   | 60165    | 60172                           | 60101 | 60179  |
|   | <i>Q</i> | 79040                                 | 79068          | 60258  | 79094                    | 79101      | 79033   | 60265    | 60272                           | 60201 | 60279  |
|   | <i>M</i> | 79150                                 | 79160          | 60358  | 79186                    | 79193      | 79143   | 60365    | 60372                           | 60301 | 60379  |
| millions of dollars - millions de dollars             |          |                                       |                |        |                          |            |         |          |                                 |       |        |
| 1986  |          | 2,718                                 | -1,204         | 1,514  | 27,500                   | -19,556    | 7,944   | 2,428    | -2,246                          | 182   | 9,640  |
| 1987  |          | 745                                   | -2,665         | -1,920 | 31,114                   | -26,904    | 4,209   | 2,993    | -3,051                          | -58   | 2,231  |
| 1988  |          | -                                     | -1,704         | -1,704 | 46,362                   | -36,231    | 10,130  | 3,529    | -3,402                          | 127   | 8,553  |
| 1989  |          | -                                     | -3,276         | -3,276 | 82,621                   | -68,951    | 13,670  | 4,269    | -4,184                          | 85    | 10,479 |
| 1990  |          | -                                     | -4,755         | -4,755 | 126,026                  | -113,731   | 12,296  | 5,174    | -5,021                          | 152   | 7,692  |
| 1991  |          | -                                     | -4,523         | -4,523 | 169,630                  | -157,639   | 11,991  | 5,829    | -5,705                          | 123   | 7,592  |
| 1992  |          | -                                     | -5,134         | -5,134 | 248,358                  | -239,869   | 8,488   | 6,166    | -5,901                          | 265   | 3,619  |
| 1993  |          | -                                     | -6,253         | -6,253 | 367,574                  | -354,188   | 13,386  | 6,656    | -6,369                          | 287   | 7,420  |
| 1994  |          | 5,311                                 | -3,855         | 1,456  | 509,724                  | -513,971   | -4,246  | 6,336    | -5,859                          | 477   | -2,314 |
| 1995  |          | 3,103                                 | -4,079         | -976   | 458,633                  | -445,295   | 13,338  | 6,322    | -6,018                          | 304   | 12,666 |
| 1996  |          | 4,807                                 | -6,597         | -1,790 | 651,568                  | -642,554   | 9,014   | 6,676    | -6,485                          | 190   | 7,414  |
| 1997  |          | 2,910                                 | -7,086         | -4,176 | 1,010,613                | -1,011,942 | -1,330  | 6,816    | -6,703                          | 113   | -5,392 |
| 1998  |          | 12,470                                | -9,222         | 3,249  | 801,584                  | -811,655   | -10,071 | 6,119    | -5,799                          | 320   | -6,502 |
| 1997  | II       | -                                     | -310           | -310   | 245,789                  | -243,887   | 1,902   | 1,712    | -1,645                          | 66    | 1,658  |
|   | III      | 2,133                                 | -5,824         | -3,691 | 293,938                  | -286,421   | 7,517   | 1,682    | -1,879                          | -196  | 3,629  |
|   | IV       | 622                                   | -84            | 538    | 239,302                  | -245,924   | -6,622  | 1,713    | -1,653                          | 60    | -6,024 |
| 1998  | I        | 3,361                                 | -3,367         | -6     | 220,017                  | -218,443   | 1,574   | 1,583    | -1,554                          | 29    | 1,597  |
|   | II       | 38                                    | -866           | -828   | 213,317                  | -217,208   | -3,890  | 1,568    | -1,493                          | 76    | -4,643 |
|   | III      | 3,831                                 | -2,941         | 891    | 224,166                  | -231,260   | -7,094  | 1,533    | -1,456                          | 77    | -6,127 |
|   | IV       | 5,240                                 | -2,048         | 3,192  | 144,084                  | -144,745   | -661    | 1,435    | -1,296                          | 139   | 2,670  |
| 1999  | I        | 1,920                                 | -4,770         | -2,850 | 132,383                  | -132,128   | 255     | 1,390    | -1,357                          | 33    | -2,562 |
|   | II       | -                                     | -              | -      | 138,130                  | -137,108   | 1,023   | 1,378    | -1,279                          | 99    | 1,122  |
| 1997  | J        | 2,063                                 | -3,908         | -1,845 | 92,254                   | -93,643    | -1,389  | 553      | -339                            | 214   | -3,019 |
|   | A        | -                                     | -              | -      | 112,449                  | -107,818   | 4,631   | 565      | -238                            | 327   | 4,958  |
|   | S        | 69                                    | -1,916         | -1,847 | 89,234                   | -84,960    | 4,274   | 565      | -1,302                          | -737  | 1,690  |
|   | O        | 472                                   | -69            | 403    | 92,698                   | -92,922    | -223    | 590      | -218                            | 372   | 551    |
|   | N        | 42                                    | -              | 42     | 68,839                   | -73,874    | -5,035  | 559      | -216                            | 343   | -4,650 |
|   | D        | 107                                   | -14            | 93     | 77,765                   | -79,128    | -1,363  | 564      | -1,220                          | -656  | -1,926 |
| 1998  | J        | -                                     | -              | -      | 74,648                   | -75,066    | -418    | 551      | -85                             | 466   | 48     |
|   | F        | 2,658                                 | -2,353         | 305    | 64,354                   | -66,952    | -2,598  | 485      | -286                            | 199   | -2,094 |
|   | M        | 703                                   | -1,014         | -311   | 81,015                   | -76,425    | 4,590   | 547      | -1,183                          | -636  | 3,644  |
|   | A        | -                                     | -172           | -172   | 63,856                   | -69,392    | -5,535  | 525      | -175                            | 350   | -5,357 |
|   | M        | -                                     | -597           | -597   | 60,462                   | -60,174    | 289     | 527      | -309                            | 218   | -90    |
|   | J        | 38                                    | -98            | -60    | 88,999                   | -87,642    | 1,357   | 516      | -1,009                          | -493  | 804    |
|   | J        | 3,412                                 | -22            | 3,390  | 63,727                   | -66,222    | -2,495  | 536      | -154                            | 382   | 1,277  |
|   | A        | 115                                   | -              | 115    | 68,536                   | -71,168    | -2,633  | 523      | -138                            | 385   | -2,132 |
|   | S        | 304                                   | -2,918         | -2,614 | 91,904                   | -93,870    | -1,966  | 474      | -1,164                          | -691  | -5,271 |
|   | O        | 533                                   | -176           | 357    | 60,767                   | -61,463    | -696    | 486      | -105                            | 381   | 42     |
|   | N        | 4,707                                 | -1,353         | 3,354  | 43,680                   | -46,724    | -3,044  | 468      | -111                            | 357   | 666    |
|   | D        | -                                     | -519           | -519   | 39,637                   | -36,557    | 3,080   | 480      | -1,080                          | -599  | 1,962  |
| 1999  | J        | 456                                   | -              | 456    | 41,539                   | -42,246    | -707    | 490      | -86                             | 404   | 152    |
|   | F        | 39                                    | -2,963         | -2,924 | 43,907                   | -43,750    | 156     | 432      | -245                            | 187   | -2,581 |
|   | M        | 1,426                                 | -1,808         | -382   | 46,938                   | -46,132    | 806     | 468      | -1,026                          | -558  | -134   |
|   | A        | -                                     | -              | -      | 41,580                   | -41,405    | 175     | 454      | -91                             | 364   | 539    |
|   | M        | -                                     | -              | -      | 47,561                   | -47,182    | 378     | 469      | -92                             | 377   | 755    |
|   | J        | -                                     | -              | -      | 48,989                   | -48,520    | 469     | 455      | -1,096                          | -642  | -173   |
|   | J        | -                                     | -223           | -223   | 39,641                   | -38,045    | 1,597   | 471      | -311                            | 159   | 1,533  |

**Table 2**  
**Portfolio Transactions with Non-residents in Canadian**  
**Bonds, by Sector and Type of Transaction - Continued**

**Tableau 2**  
**Opérations de portefeuille en obligations canadiennes avec les non-**  
**résidents, par secteur et catégorie de transactions - suite**

| Federal Government Enterprises - Entreprises publiques fédérales |          |                                       |                |       |                          |           |       |          |        |                                 |       |
|--|----------|---------------------------------------|----------------|-------|--------------------------|-----------|-------|----------|--------|---------------------------------|-------|
|  |          | New Issues and Retirements            |                |       | Outstanding Issues       |           |       | Interest |        |                                 | Total |
|  |          | Nouvelles émissions et remboursements |                |       | Émissions en circulation |           |       | Intérêt  |        |                                 |       |
| Period   |          | New Issues                            | Retirements    | Total | Sales                    | Purchases | Total | Accrued  | Paid   | Change in interest payable      |       |
| Période  |          | Nouvelles émissions                   | Remboursements | Total | Ventes                   | Achats    | Total | Couru    | Payé   | Changement aux intérêts à payer |       |
| <i>D No.</i>   | <i>A</i> | 78101                                 | 78129          | 60159 | 78155                    | 78162     | 78094 | 60166    | 60173  | 60102                           | 60180 |
|  | <i>Q</i> | 79041                                 | 79069          | 60259 | 79095                    | 79102     | 79034 | 60266    | 60273  | 60202                           | 60280 |
|  | <i>M</i> | 79151                                 | 79161          | 60359 | 79187                    | 79194     | 79144 | 60366    | 60373  | 60302                           | 60380 |
| millions of dollars - millions de dollars                        |          |                                       |                |       |                          |           |       |          |        |                                 |       |
| 1986   |          | 2,731                                 | -909           | 1,822 | 1,055                    | -1,115    | -61   | 1,018    | -956   | 62                              | 1,824 |
| 1987   |          | 1,415                                 | -1,070         | 345   | 520                      | -465      | 54    | 1,069    | -1,078 | -9                              | 390   |
| 1988   |          | 1,602                                 | -2,095         | -493  | 290                      | -329      | -39   | 985      | -992   | -6                              | -539  |
| 1989   |          | 1,624                                 | -1,330         | 294   | 745                      | -555      | 191   | 868      | -866   | 3                               | 488   |
| 1990   |          | 1,585                                 | -1,720         | -136  | 409                      | -505      | -95   | 863      | -841   | 22                              | -209  |
| 1991   |          | 1,941                                 | -2,517         | -576  | 725                      | -313      | 411   | 788      | -829   | -42                             | -206  |
| 1992   |          | 2,301                                 | -2,914         | -614  | 486                      | -315      | 170   | 836      | -815   | 21                              | -422  |
| 1993   |          | 3,637                                 | -2,331         | 1,305 | 275                      | -330      | -55   | 820      | -806   | 14                              | 1,264 |
| 1994   |          | 3,046                                 | -2,083         | 963   | 743                      | -670      | 73    | 853      | -862   | -9                              | 1,027 |
| 1995   |          | 1,840                                 | -561           | 1,278 | 781                      | -737      | 44    | 793      | -776   | 17                              | 1,339 |
| 1996   |          | 2,224                                 | -1,946         | 278   | 686                      | -747      | -62   | 713      | -705   | 9                               | 225   |
| 1997   |          | 2,629                                 | -1,916         | 713   | 2,737                    | -2,826    | -89   | 785      | -747   | 38                              | 662   |
| 1998   |          | 3,726                                 | -3,507         | 219   | 1,967                    | -1,811    | 155   | 812      | -788   | 24                              | 398   |
| 1997   | II       | 1,386                                 | -154           | 1,233 | 806                      | -782      | 24    | 201      | -180   | 22                              | 1,279 |
|  | III      | 52                                    | -187           | -135  | 599                      | -632      | -32   | 205      | -203   | 2                               | -166  |
|  | IV       | 658                                   | -1,016         | -358  | 1,099                    | -1,193    | -94   | 202      | -226   | -24                             | -477  |
| 1998   | I        | 705                                   | -490           | 215   | 592                      | -634      | -42   | 192      | -130   | 62                              | 235   |
|  | II       | 1,971                                 | -1,081         | 890   | 412                      | -364      | 48    | 196      | -244   | -48                             | 891   |
|  | III      | 639                                   | -848           | -209  | 258                      | -323      | -66   | 213      | -220   | -7                              | -282  |
|  | IV       | 410                                   | -1,088         | -678  | 704                      | -489      | 215   | 212      | -195   | 17                              | -446  |
| 1999   | I        | 286                                   | -281           | 5     | 508                      | -395      | 112   | 213      | -134   | 78                              | 195   |
|  | II       | 2,371                                 | -297           | 2,075 | 1,362                    | -822      | 540   | 228      | -342   | -114                            | 2,500 |
| 1997   | J        | -                                     | -              | -     | 156                      | -161      | -5    | 69       | -55    | 15                              | 9     |
|  | A        | 36                                    | -119           | -82   | 79                       | -105      | -26   | 69       | -94    | -24                             | -132  |
|  | S        | 16                                    | -69            | -53   | 365                      | -366      | -1    | 66       | -55    | 11                              | -43   |
|  | O        | 402                                   | -412           | -10   | 232                      | -299      | -67   | 69       | -70    | -1                              | -78   |
|  | N        | -                                     | -115           | -115  | 467                      | -491      | -24   | 66       | -61    | 4                               | -135  |
|  | D        | 256                                   | -489           | -233  | 400                      | -403      | -3    | 67       | -95    | -28                             | -264  |
| 1998   | J        | 14                                    | -3             | 11    | 161                      | -187      | -26   | 66       | -21    | 45                              | 31    |
|  | F        | 200                                   | -55            | 145   | 167                      | -177      | -10   | 60       | -28    | 32                              | 167   |
|  | M        | 491                                   | -432           | 59    | 264                      | -270      | -6    | 66       | -82    | -16                             | 37    |
|  | A        | 404                                   | -1,041         | -637  | 162                      | -165      | -3    | 64       | -162   | -98                             | -738  |
|  | M        | 1,259                                 | -3             | 1,255 | 76                       | -91       | -15   | 65       | -21    | 44                              | 1,285 |
|  | J        | 308                                   | -36            | 272   | 174                      | -108      | 66    | 67       | -61    | 6                               | 344   |
|  | J        | 26                                    | -43            | -16   | 105                      | -117      | -12   | 71       | -57    | 15                              | -14   |
|  | A        | 186                                   | -238           | -52   | 68                       | -121      | -53   | 72       | -92    | -20                             | -125  |
|  | S        | 428                                   | -568           | -140  | 84                       | -85       | -1    | 69       | -71    | -2                              | -142  |
|  | O        | -                                     | -181           | -181  | 301                      | -234      | 67    | 72       | -53    | 19                              | -96   |
|  | N        | 260                                   | -466           | -206  | 263                      | -152      | 110   | 70       | -64    | 6                               | -90   |
|  | D        | 150                                   | -440           | -290  | 141                      | -103      | 38    | 69       | -78    | -8                              | -260  |
| 1999   | J        | -                                     | -154           | -154  | 113                      | -96       | 17    | 74       | -21    | 53                              | -84   |
|  | F        | 39                                    | -10            | 28    | 202                      | -138      | 64    | 66       | -39    | 27                              | 119   |
|  | M        | 248                                   | -117           | 130   | 192                      | -161      | 31    | 73       | -75    | -2                              | 160   |
|  | A        | 254                                   | -3             | 250   | 352                      | -219      | 132   | 71       | -135   | -64                             | 319   |
|  | M        | 1,052                                 | -223           | 830   | 672                      | -364      | 309   | 77       | -127   | -50                             | 1,088 |
|  | J        | 1,066                                 | -71            | 995   | 337                      | -239      | 99    | 80       | -80    | -                               | 1,093 |
|  | J        | 337                                   | -609           | -273  | 222                      | -231      | -9    | 84       | -63    | 22                              | -260  |

**Table 2**  
**Portfolio Transactions with Non-residents in Canadian**  
**Bonds, by Sector and Type of Transaction - Continued**

**Tableau 2**  
**Opérations de portefeuille en obligations canadiennes avec les non-**  
**résidents, par secteur et catégorie de transactions - suite**

| Provincial Governments - Administrations publiques provinciales |          |                                       |                |        |                          |           |        |          |        |                                 |        |
|---|----------|---------------------------------------|----------------|--------|--------------------------|-----------|--------|----------|--------|---------------------------------|--------|
|   |          | New Issues and Retirements            |                |        | Outstanding Issues       |           |        | Interest |        |                                 | Total  |
|   |          | Nouvelles émissions et remboursements |                |        | Émissions en circulation |           |        | Intérêt  |        |                                 |        |
| Period  |          | New Issues                            | Retirements    | Total  | Sales                    | Purchases |        | Accrued  | Paid   | Change in interest payable      |        |
| Période   |          | Nouvelles émissions                   | Remboursements | Total  | Ventes                   | Achats    | Total  | Couru    | Payé   | Changement aux intérêts à payer |        |
| <i>D No.</i>  | <i>A</i> | 78102                                 | 78130          | 60160  | 78156                    | 78163     | 78095  | 60167    | 60174  | 60103                           | 60181  |
|   | <i>Q</i> | 79042                                 | 79070          | 60260  | 79096                    | 79103     | 79035  | 60267    | 60274  | 60203                           | 60281  |
|   | <i>M</i> | 79152                                 | 79162          | 60360  | 79188                    | 79195     | 79145  | 60367    | 60374  | 60303                           | 60381  |
| millions of dollars - millions de dollars                       |          |                                       |                |        |                          |           |        |          |        |                                 |        |
| 1986  |          | 6,961                                 | -1,171         | 5,790  | 3,745                    | -2,862    | 882    | 2,980    | -2,802 | 178                             | 6,850  |
| 1987  |          | 3,678                                 | -2,363         | 1,315  | 1,800                    | -1,643    | 157    | 3,269    | -3,235 | 34                              | 1,506  |
| 1988  |          | 5,051                                 | -2,065         | 2,985  | 1,886                    | -1,522    | 363    | 3,256    | -3,160 | 97                              | 3,445  |
| 1989  |          | 4,157                                 | -3,126         | 1,031  | 2,252                    | -2,532    | -280   | 3,318    | -3,312 | 6                               | 757    |
| 1990  |          | 6,142                                 | -2,250         | 3,892  | 2,173                    | -2,465    | -292   | 3,441    | -3,348 | 93                              | 3,692  |
| 1991  |          | 16,974                                | -5,910         | 11,064 | 5,607                    | -4,287    | 1,320  | 4,171    | -3,673 | 498                             | 12,882 |
| 1992  |          | 15,067                                | -4,342         | 10,725 | 7,201                    | -6,069    | 1,131  | 5,214    | -4,928 | 286                             | 12,143 |
| 1993  |          | 21,571                                | -4,459         | 17,112 | 15,413                   | -15,602   | -189   | 6,536    | -5,968 | 568                             | 17,491 |
| 1994  |          | 19,941                                | -5,156         | 14,785 | 20,430                   | -22,040   | -1,611 | 7,751    | -7,331 | 420                             | 13,595 |
| 1995  |          | 12,165                                | -4,763         | 7,402  | 12,710                   | -12,970   | -260   | 8,340    | -8,223 | 117                             | 7,260  |
| 1996  |          | 15,720                                | -9,991         | 5,729  | 10,477                   | -11,714   | -1,237 | 8,161    | -8,199 | -38                             | 4,455  |
| 1997  |          | 10,271                                | -11,191        | -920   | 11,593                   | -12,942   | -1,349 | 7,971    | -7,978 | -7                              | -2,276 |
| 1998  |          | 10,763                                | -11,103        | -340   | 15,086                   | -15,671   | -585   | 7,938    | -8,028 | -90                             | -1,016 |
| 1997  | II       | 1,625                                 | -2,822         | -1,196 | 2,394                    | -2,606    | -213   | 2,002    | -1,871 | 131                             | -1,279 |
|   | III      | 4,323                                 | -2,128         | 2,195  | 2,445                    | -2,380    | 65     | 2,016    | -2,233 | -217                            | 2,042  |
|   | IV       | 645                                   | -4,925         | -4,281 | 4,423                    | -4,792    | -369   | 1,991    | -1,755 | 236                             | -4,413 |
| 1998  | I        | 2,300                                 | -1,984         | 316    | 4,121                    | -4,691    | -569   | 1,938    | -2,256 | -319                            | -572   |
|   | II       | 1,005                                 | -1,867         | -862   | 3,397                    | -4,093    | -696   | 1,922    | -1,697 | 225                             | -1,333 |
|   | III      | 3,018                                 | -2,992         | 26     | 3,340                    | -3,086    | 254    | 2,003    | -2,349 | -346                            | -66    |
|   | IV       | 4,440                                 | -4,260         | 180    | 4,227                    | -3,801    | 426    | 2,075    | -1,726 | 349                             | 956    |
| 1999  | I        | 2,536                                 | -3,201         | -665   | 4,312                    | -4,855    | -544   | 1,960    | -2,296 | -336                            | -1,545 |
|   | II       | 454                                   | -1,974         | -1,520 | 4,895                    | -4,967    | -72    | 1,892    | -1,748 | 144                             | -1,449 |
| 1997  | J        | 3,110                                 | -492           | 2,618  | 650                      | -788      | -138   | 678      | -903   | -225                            | 2,255  |
|   | A        | 260                                   | -1,387         | -1,127 | 447                      | -483      | -37    | 682      | -795   | -113                            | -1,276 |
|   | S        | 953                                   | -249           | 704    | 1,349                    | -1,109    | 239    | 656      | -535   | 120                             | 1,064  |
|   | O        | 405                                   | -3,012         | -2,606 | 1,811                    | -2,115    | -304   | 668      | -653   | 14                              | -2,896 |
|   | N        | 79                                    | -771           | -692   | 1,110                    | -1,064    | 46     | 652      | -561   | 92                              | -555   |
|   | D        | 161                                   | -1,142         | -982   | 1,501                    | -1,612    | -111   | 671      | -541   | 131                             | -962   |
| 1998  | J        | -                                     | -156           | -156   | 936                      | -1,294    | -358   | 670      | -930   | -260                            | -773   |
|   | F        | 899                                   | -258           | 641    | 1,353                    | -1,539    | -186   | 606      | -810   | -204                            | 250    |
|   | M        | 1,401                                 | -1,570         | -169   | 1,832                    | -1,857    | -25    | 662      | -516   | 146                             | -49    |
|   | A        | 109                                   | -1,112         | -1,003 | 1,394                    | -1,579    | -185   | 634      | -595   | 39                              | -1,149 |
|   | M        | -                                     | -518           | -518   | 1,000                    | -1,086    | -86    | 654      | -320   | 334                             | -270   |
|   | J        | 896                                   | -238           | 658    | 1,003                    | -1,428    | -425   | 634      | -782   | -148                            | 86     |
|   | J        | 960                                   | -1,146         | -186   | 781                      | -638      | 142    | 662      | -990   | -328                            | -371   |
|   | A        | 1,564                                 | -946           | 618    | 1,354                    | -1,342    | 12     | 681      | -757   | -76                             | 554    |
|   | S        | 493                                   | -899           | -406   | 1,205                    | -1,106    | 99     | 660      | -602   | 58                              | -248   |
|   | O        | 2,704                                 | -621           | 2,083  | 1,609                    | -1,348    | 261    | 707      | -613   | 94                              | 2,438  |
|   | N        | 665                                   | -3,591         | -2,926 | 1,082                    | -1,004    | 78     | 672      | -564   | 108                             | -2,740 |
|   | D        | 1,072                                 | -49            | 1,023  | 1,536                    | -1,448    | 88     | 695      | -548   | 147                             | 1,258  |
| 1999  | J        | 389                                   | -1,629         | -1,241 | 1,209                    | -1,333    | -125   | 688      | -969   | -281                            | -1,646 |
|   | F        | 1,542                                 | -1,029         | 513    | 1,834                    | -2,085    | -251   | 603      | -857   | -254                            | 8      |
|   | M        | 605                                   | -543           | 62     | 1,269                    | -1,438    | -168   | 669      | -470   | 199                             | 93     |
|   | A        | 100                                   | -568           | -468   | 1,524                    | -1,439    | 85     | 630      | -608   | 23                              | -360   |
|   | M        | 254                                   | -1,170         | -916   | 1,807                    | -1,854    | -47    | 641      | -300   | 341                             | -622   |
|   | J        | 100                                   | -236           | -136   | 1,564                    | -1,675    | -111   | 621      | -841   | -220                            | -467   |
|   | J        | 464                                   | -533           | -69    | 1,092                    | -1,350    | -257   | 647      | -947   | -300                            | -627   |



**Table 2**  
**Portfolio Transactions with Non-residents in Canadian**  
**Bonds, by Sector and Type of Transaction - Continued**

**Tableau 2**  
**Opérations de portefeuille en obligations canadiennes avec les non-**  
**résidents, par secteur et catégorie de transactions - suite**

| Provincial Government Enterprises - Entreprises publiques provinciales |          |                                       |                |        |                          |           |        |          |        |                                 |        |
|--|----------|---------------------------------------|----------------|--------|--------------------------|-----------|--------|----------|--------|---------------------------------|--------|
|  |          | New Issues and Retirements            |                |        | Outstanding Issues       |           |        | Interest |        |                                 | Total  |
|  |          | Nouvelles émissions et remboursements |                |        | Émissions en circulation |           |        | Intérêt  |        |                                 |        |
| Period   |          | New Issues                            | Retirements    | Total  | Sales                    | Purchases |        | Accrued  | Paid   | Change in interest payable      |        |
| Période  |          | Nouvelles émissions                   | Remboursements | Total  | Ventes                   | Achats    | Total  | Couru    | Payé   | Changement aux intérêts à payer |        |
| <i>D No.</i>   | <i>A</i> | 78103                                 | 78131          | 60161  | 78157                    | 78164     | 78096  | 60168    | 60175  | 60104                           | 60182  |
|  | <i>Q</i> | 79043                                 | 79071          | 60261  | 79097                    | 79104     | 79036  | 60268    | 60275  | 60204                           | 60282  |
|  | <i>M</i> | 79153                                 | 79163          | 60361  | 79189                    | 79196     | 79146  | 60368    | 60375  | 60304                           | 60382  |
| millions of dollars - millions de dollars                              |          |                                       |                |        |                          |           |        |          |        |                                 |        |
| 1986   |          | 2,279                                 | -2,318         | -38    | 3,080                    | -2,907    | 172    | 3,176    | -3,174 | 2                               | 136    |
| 1987   |          | 1,566                                 | -1,979         | -413   | 2,146                    | -1,939    | 207    | 3,047    | -3,085 | -38                             | -244   |
| 1988   |          | 1,183                                 | -3,358         | -2,176 | 3,076                    | -2,334    | 742    | 2,726    | -2,806 | -79                             | -1,513 |
| 1989   |          | 2,252                                 | -2,342         | -89    | 1,875                    | -1,536    | 339    | 2,531    | -2,513 | 18                              | 268    |
| 1990   |          | 3,416                                 | -1,612         | 1,804  | 1,524                    | -2,111    | -587   | 2,566    | -2,521 | 46                              | 1,262  |
| 1991   |          | 7,584                                 | -1,848         | 5,736  | 5,451                    | -5,932    | -481   | 2,917    | -2,687 | 229                             | 5,484  |
| 1992   |          | 5,365                                 | -3,835         | 1,530  | 7,064                    | -9,229    | -2,165 | 3,128    | -3,077 | 50                              | -584   |
| 1993   |          | 5,149                                 | -3,135         | 2,013  | 4,743                    | -5,990    | -1,247 | 3,064    | -2,987 | 77                              | 844    |
| 1994   |          | 5,423                                 | -1,567         | 3,856  | 4,482                    | -5,531    | -1,049 | 3,280    | -3,163 | 116                             | 2,923  |
| 1995   |          | 2,367                                 | -2,515         | -148   | 4,094                    | -4,891    | -796   | 3,388    | -3,371 | 18                              | -927   |
| 1996   |          | 2,000                                 | -2,730         | -730   | 2,584                    | -3,703    | -1,119 | 3,034    | -3,086 | -52                             | -1,901 |
| 1997   |          | 1,398                                 | -3,668         | -2,270 | 2,811                    | -3,254    | -443   | 2,922    | -2,890 | 32                              | -2,681 |
| 1998   |          | 2,459                                 | -2,145         | 314    | 4,685                    | -5,477    | -792   | 2,913    | -2,836 | 77                              | -400   |
| 1997   | II       | 440                                   | -878           | -438   | 690                      | -782      | -92    | 740      | -725   | 15                              | -515   |
|  | III      | 324                                   | -700           | -376   | 699                      | -951      | -252   | 732      | -700   | 32                              | -596   |
|  | IV       | 111                                   | -1,833         | -1,722 | 686                      | -779      | -94    | 723      | -569   | 154                             | -1,662 |
| 1998   | I        | 2,007                                 | -889           | 1,118  | 1,084                    | -1,630    | -546   | 700      | -891   | -192                            | 380    |
|  | II       | 378                                   | -105           | 273    | 1,844                    | -1,736    | 109    | 713      | -680   | 33                              | 414    |
|  | III      | 74                                    | -426           | -351   | 881                      | -1,094    | -212   | 748      | -714   | 34                              | -529   |
|  | IV       | -                                     | -725           | -725   | 875                      | -1,017    | -142   | 752      | -550   | 202                             | -665   |
| 1999   | I        | -                                     | -1,842         | -1,842 | 1,573                    | -1,529    | 44     | 697      | -956   | -259                            | -2,057 |
|  | II       | -                                     | -718           | -718   | 950                      | -1,117    | -167   | 650      | -671   | -20                             | -906   |
| 1997   | J        | 210                                   | -506           | -296   | 278                      | -257      | 20     | 248      | -285   | -38                             | -314   |
|  | A        | -                                     | -132           | -132   | 127                      | -167      | -40    | 247      | -228   | 19                              | -154   |
|  | S        | 114                                   | -62            | 52     | 294                      | -526      | -232   | 238      | -187   | 51                              | -129   |
|  | O        | 111                                   | -368           | -257   | 254                      | -305      | -51    | 245      | -198   | 47                              | -260   |
|  | N        | -                                     | -570           | -570   | 232                      | -234      | -2     | 238      | -122   | 117                             | -455   |
|  | D        | -                                     | -895           | -895   | 200                      | -241      | -41    | 240      | -250   | -10                             | -946   |
| 1998   | J        | 1,081                                 | -39            | 1,042  | 180                      | -708      | -527   | 239      | -241   | -3                              | 512    |
|  | F        | 95                                    | -125           | -30    | 496                      | -396      | 100    | 218      | -293   | -75                             | -5     |
|  | M        | 831                                   | -725           | 106    | 408                      | -526      | -119   | 243      | -357   | -114                            | -127   |
|  | A        | 210                                   | -21            | 189    | 1,136                    | -1,221    | -85    | 233      | -231   | 2                               | 106    |
|  | M        | -                                     | -75            | -75    | 201                      | -207      | -6     | 242      | -200   | 42                              | -39    |
|  | J        | 168                                   | -8             | 160    | 508                      | -308      | 200    | 238      | -250   | -12                             | 348    |
|  | J        | 74                                    | -94            | -20    | 398                      | -459      | -61    | 249      | -310   | -61                             | -143   |
|  | A        | -                                     | -29            | -29    | 161                      | -327      | -165   | 254      | -235   | 19                              | -175   |
|  | S        | -                                     | -302           | -302   | 322                      | -307      | 15     | 245      | -169   | 76                              | -211   |
|  | O        | -                                     | -71            | -71    | 316                      | -290      | 26     | 256      | -205   | 51                              | 5      |
|  | N        | -                                     | -60            | -60    | 218                      | -237      | -19    | 245      | -123   | 122                             | 43     |
|  | D        | -                                     | -594           | -594   | 341                      | -490      | -148   | 251      | -222   | 29                              | -713   |
| 1999   | J        | -                                     | -17            | -17    | 442                      | -442      | 1      | 245      | -280   | -35                             | -51    |
|  | F        | -                                     | -517           | -517   | 633                      | -621      | 12     | 215      | -296   | -80                             | -585   |
|  | M        | -                                     | -1,309         | -1,309 | 498                      | -467      | 31     | 236      | -380   | -144                            | -1,421 |
|  | A        | -                                     | -718           | -718   | 298                      | -351      | -53    | 217      | -241   | -24                             | -795   |
|  | M        | -                                     | -              | -      | 307                      | -338      | -31    | 220      | -190   | 29                              | -1     |
|  | J        | -                                     | -              | -      | 345                      | -428      | -83    | 213      | -239   | -26                             | -109   |
|  | J        | 130                                   | -243           | -113   | 165                      | -160      | 5      | 222      | -302   | -80                             | -188   |

**Table 2**  
**Portfolio Transactions with Non-residents in Canadian**  
**Bonds, by Sector and Type of Transaction - Continued**

**Tableau 2**  
**Opérations de portefeuille en obligations canadiennes avec les non-**  
**résidents, par secteur et catégorie de transactions - suite**

|   |          | Municipalities - Municipalités        |                |       |                          |           |       |          |       |                                 |       |
|---|----------|---------------------------------------|----------------|-------|--------------------------|-----------|-------|----------|-------|---------------------------------|-------|
|   |          | New Issues and Retirements            |                |       | Outstanding Issues       |           |       | Interest |       |                                 | Total |
|   |          | Nouvelles émissions et remboursements |                |       | Émissions en circulation |           |       | Intérêt  |       |                                 |       |
| Period                                    |          | New Issues                            | Retirements    | Total | Sales                    | Purchases | Total | Accrued  | Paid  | Change in interest payable      |       |
| Période                                   |          | Nouvelles émissions                   | Remboursements | Total | Ventes                   | Achats    | Total | Couru    | Payé  | Changement aux intérêts à payer |       |
| <i>D No.</i>                              | <i>A</i> | 78104                                 | 78132          | 60162 | 78158                    | 78165     | 78097 | 60169    | 60176 | 60105                           | 60183 |
|   | <i>Q</i> | 79044                                 | 79072          | 60262 | 79098                    | 79105     | 79037 | 60269    | 60276 | 60205                           | 60283 |
|   | <i>M</i> | 79154                                 | 79164          | 60362 | 79190                    | 79197     | 79147 | 60369    | 60376 | 60305                           | 60383 |
| millions of dollars - millions de dollars |          |                                       |                |       |                          |           |       |          |       |                                 |       |
| 1986                                      |          | 705                                   | -522           | 183   | 420                      | -423      | -3    | 500      | -497  | 3                               | 183   |
| 1987                                      |          | 636                                   | -658           | -22   | 154                      | -168      | -14   | 490      | -489  | 1                               | -36   |
| 1988                                      |          | 597                                   | -432           | 166   | 220                      | -183      | 37    | 483      | -465  | 17                              | 220   |
| 1989                                      |          | 401                                   | -471           | -69   | 103                      | -149      | -45   | 459      | -444  | 15                              | -99   |
| 1990                                      |          | 269                                   | -501           | -233  | 70                       | -101      | -31   | 435      | -441  | -6                              | -270  |
| 1991                                      |          | 763                                   | -687           | 76    | 80                       | -105      | -24   | 420      | -399  | 21                              | 72    |
| 1992                                      |          | 972                                   | -839           | 133   | 168                      | -139      | 30    | 440      | -424  | 16                              | 179   |
| 1993                                      |          | 808                                   | -682           | 127   | 325                      | -166      | 159   | 467      | -450  | 17                              | 303   |
| 1994                                      |          | 905                                   | -383           | 522   | 196                      | -126      | 70    | 499      | -484  | 15                              | 606   |
| 1995                                      |          | 413                                   | -850           | -437  | 155                      | -83       | 72    | 483      | -510  | -27                             | -392  |
| 1996                                      |          | 567                                   | -481           | 85    | 225                      | -96       | 129   | 447      | -455  | -8                              | 206   |
| 1997                                      |          | 109                                   | -541           | -432  | 183                      | -128      | 55    | 416      | -445  | -29                             | -406  |
| 1998                                      |          | -                                     | -355           | -355  | 303                      | -103      | 200   | 406      | -422  | -16                             | -171  |
| 1997                                      | II       | 48                                    | -263           | -215  | 54                       | -28       | 26    | 104      | -159  | -55                             | -244  |
|   | III      | -                                     | -39            | -39   | 21                       | -26       | -6    | 102      | -52   | 50                              | 6     |
|   | IV       | 61                                    | -42            | 20    | 79                       | -45       | 34    | 103      | -85   | 18                              | 72    |
| 1998                                      | I        | -                                     | -37            | -37   | 57                       | -29       | 28    | 101      | -135  | -34                             | -43   |
|   | II       | -                                     | -260           | -260  | 104                      | -30       | 74    | 101      | -138  | -38                             | -224  |
|   | III      | -                                     | -25            | -25   | 17                       | -9        | 8     | 101      | -52   | 48                              | 32    |
|   | IV       | -                                     | -32            | -32   | 124                      | -35       | 89    | 104      | -97   | 7                               | 64    |
| 1999                                      | I        | -                                     | -266           | -266  | 27                       | -32       | -5    | 98       | -139  | -41                             | -311  |
|   | II       | -                                     | -91            | -91   | 39                       | -17       | 22    | 94       | -121  | -27                             | -95   |
| 1997                                      | J        | -                                     | -35            | -35   | 7                        | -5        | 2     | 35       | -30   | 5                               | -28   |
|   | A        | -                                     | -1             | -1    | 9                        | -6        | 2     | 34       | -5    | 30                              | 31    |
|   | S        | -                                     | -2             | -2    | 5                        | -15       | -10   | 33       | -18   | 15                              | 3     |
|   | O        | 61                                    | -              | 61    | 7                        | -3        | 5     | 34       | -28   | 6                               | 72    |
|   | N        | -                                     | -26            | -26   | 17                       | -24       | -7    | 34       | -29   | 4                               | -29   |
|   | D        | -                                     | -16            | -16   | 55                       | -18       | 37    | 35       | -27   | 8                               | 29    |
| 1998                                      | J        | -                                     | -8             | -8    | 10                       | -16       | -6    | 35       | -55   | -20                             | -34   |
|   | F        | -                                     | -11            | -11   | 19                       | -5        | 14    | 31       | -33   | -2                              | 1     |
|   | M        | -                                     | -18            | -18   | 29                       | -8        | 20    | 35       | -46   | -11                             | -10   |
|   | A        | -                                     | -105           | -105  | 22                       | -17       | 5     | 34       | -9    | 25                              | -76   |
|   | M        | -                                     | -43            | -43   | 7                        | -4        | 3     | 34       | -83   | -49                             | -90   |
|   | J        | -                                     | -112           | -112  | 75                       | -8        | 67    | 33       | -46   | -13                             | -58   |
|   | J        | -                                     | -8             | -8    | 4                        | -2        | 2     | 34       | -28   | 6                               | -     |
|   | A        | -                                     | -8             | -8    | 5                        | -3        | 3     | 34       | -5    | 29                              | 23    |
|   | S        | -                                     | -8             | -8    | 8                        | -4        | 4     | 33       | -19   | 14                              | 9     |
|   | O        | -                                     | -9             | -9    | 63                       | -3        | 60    | 35       | -37   | -3                              | 48    |
|   | N        | -                                     | -8             | -8    | 10                       | -2        | 9     | 34       | -32   | 2                               | 2     |
|   | D        | -                                     | -14            | -14   | 51                       | -30       | 20    | 35       | -28   | 8                               | 14    |
| 1999                                      | J        | -                                     | -124           | -124  | 5                        | -5        | -     | 35       | -56   | -21                             | -144  |
|   | F        | -                                     | -69            | -69   | 15                       | -5        | 11    | 30       | -35   | -4                              | -63   |
|   | M        | -                                     | -73            | -73   | 6                        | -22       | -16   | 33       | -48   | -15                             | -104  |
|   | A        | -                                     | -              | -     | 13                       | -9        | 5     | 31       | -5    | 26                              | 31    |
|   | M        | -                                     | -18            | -18   | 6                        | -5        | 1     | 32       | -81   | -48                             | -65   |
|   | J        | -                                     | -73            | -73   | 20                       | -3        | 16    | 31       | -36   | -5                              | -61   |
|   | J        | -                                     | -98            | -98   | 11                       | -6        | 5     | 32       | -28   | 4                               | -89   |

**Table 2**  
**Portfolio Transactions with Non-residents in Canadian**  
**Bonds, by Sector and Type of Transaction - Continued**

**Tableau 2**  
**Opérations de portefeuille en obligations canadiennes avec les non-**  
**résidents, par secteur et catégorie de transactions - suite**

| All Governments and their enterprises - Toutes les administrations publiques et leurs entreprises |          |                                       |                |        |                          |            |         |          |         |                                 |         |
|---|----------|---------------------------------------|----------------|--------|--------------------------|------------|---------|----------|---------|---------------------------------|---------|
|   |          | New Issues and Retirements            |                |        | Outstanding Issues       |            |         | Interest |         |                                 | Total   |
|   |          | Nouvelles émissions et remboursements |                |        | Émissions en circulation |            |         | Intérêt  |         |                                 |         |
| Period  |          | New Issues                            | Retirements    | Total  | Sales                    | Purchases  |         | Accrued  | Paid    | Change in interest payable      |         |
| Période   |          | Nouvelles émissions                   | Remboursements | Total  | Ventes                   | Achats     | Total   | Couru    | Payé    | Changement aux intérêts à payer |         |
| <i>D No.</i>  | <i>A</i> | 60187                                 | 60188          | 60186  | 60190                    | 60191      | 60189   | 60193    | 60194   | 60192                           | 60185   |
|   | <i>Q</i> | 60287                                 | 60288          | 60286  | 60290                    | 60291      | 60289   | 60293    | 60294   | 60292                           | 60285   |
|   | <i>M</i> | 60387                                 | 60388          | 60386  | 60390                    | 60391      | 60389   | 60393    | 60394   | 60392                           | 60385   |
| millions of dollars - millions de dollars   |          |                                       |                |        |                          |            |         |          |         |                                 |         |
| 1986  |          | 15,394                                | -6,124         | 9,270  | 35,799                   | -26,864    | 8,935   | 10,103   | -9,676  | 427                             | 18,633  |
| 1987  |          | 8,040                                 | -8,736         | -696   | 35,734                   | -31,121    | 4,614   | 10,868   | -10,939 | -71                             | 3,847   |
| 1988  |          | 8,432                                 | -9,654         | -1,222 | 51,833                   | -40,600    | 11,233  | 10,980   | -10,825 | 155                             | 10,166  |
| 1989  |          | 8,434                                 | -10,543        | -2,109 | 87,596                   | -73,722    | 13,874  | 11,445   | -11,317 | 127                             | 11,892  |
| 1990  |          | 11,411                                | -10,840        | 571    | 130,202                  | -118,913   | 11,289  | 12,479   | -12,172 | 307                             | 12,167  |
| 1991  |          | 27,263                                | -15,485        | 11,778 | 181,493                  | -168,276   | 13,217  | 14,125   | -13,294 | 830                             | 25,825  |
| 1992  |          | 23,705                                | -17,064        | 6,641  | 263,276                  | -255,622   | 7,654   | 15,784   | -15,146 | 638                             | 14,934  |
| 1993  |          | 31,165                                | -16,860        | 14,304 | 388,330                  | -376,277   | 12,053  | 17,542   | -16,579 | 963                             | 27,320  |
| 1994  |          | 34,626                                | -13,044        | 21,582 | 535,575                  | -542,338   | -6,763  | 18,719   | -17,699 | 1,019                           | 15,838  |
| 1995  |          | 19,888                                | -12,769        | 7,119  | 476,374                  | -463,975   | 12,399  | 19,326   | -18,897 | 428                             | 19,947  |
| 1996  |          | 25,318                                | -21,745        | 3,573  | 665,539                  | -658,814   | 6,725   | 19,031   | -18,930 | 101                             | 10,399  |
| 1997  |          | 17,318                                | -24,402        | -7,084 | 1,027,937                | -1,031,092 | -3,155  | 18,910   | -18,764 | 147                             | -10,092 |
| 1998  |          | 29,418                                | -26,331        | 3,087  | 823,625                  | -834,716   | -11,092 | 18,189   | -17,874 | 315                             | -7,690  |
| 1997  | II       | 3,500                                 | -4,426         | -927   | 249,733                  | -248,085   | 1,647   | 4,759    | -4,580  | 178                             | 899     |
|   | III      | 6,831                                 | -8,879         | -2,047 | 297,702                  | -290,410   | 7,292   | 4,738    | -5,067  | -329                            | 4,915   |
|   | IV       | 2,097                                 | -7,900         | -5,803 | 245,589                  | -252,734   | -7,145  | 4,732    | -4,288  | 444                             | -12,504 |
| 1998  | I        | 8,373                                 | -6,767         | 1,606  | 225,872                  | -225,427   | 445     | 4,513    | -4,966  | -454                            | 1,597   |
|   | II       | 3,391                                 | -4,179         | -788   | 219,076                  | -223,430   | -4,354  | 4,500    | -4,252  | 248                             | -4,894  |
|   | III      | 7,563                                 | -7,231         | 331    | 228,662                  | -235,772   | -7,110  | 4,598    | -4,792  | -193                            | -6,972  |
|   | IV       | 10,090                                | -8,154         | 1,937  | 150,015                  | -150,087   | -72     | 4,578    | -3,864  | 714                             | 2,579   |
| 1999  | I        | 4,743                                 | -10,361        | -5,618 | 138,803                  | -138,940   | -137    | 4,357    | -4,882  | -525                            | -6,281  |
|   | II       | 2,826                                 | -3,080         | -254   | 145,376                  | -144,031   | 1,345   | 4,242    | -4,161  | 81                              | 1,172   |
| 1997  | J        | 5,383                                 | -4,941         | 442    | 93,344                   | -94,854    | -1,510  | 1,583    | -1,612  | -29                             | -1,097  |
|   | A        | 296                                   | -1,639         | -1,343 | 113,111                  | -108,580   | 4,531   | 1,598    | -1,359  | 239                             | 3,427   |
|   | S        | 1,152                                 | -2,298         | -1,146 | 91,247                   | -86,976    | 4,271   | 1,557    | -2,097  | -540                            | 2,585   |
|   | O        | 1,452                                 | -3,861         | -2,409 | 95,003                   | -95,644    | -640    | 1,606    | -1,167  | 438                             | -2,612  |
|   | N        | 121                                   | -1,482         | -1,361 | 70,665                   | -75,688    | -5,023  | 1,549    | -988    | 561                             | -5,823  |
|   | D        | 524                                   | -2,557         | -2,033 | 79,921                   | -81,403    | -1,482  | 1,577    | -2,132  | -555                            | -4,070  |
| 1998  | J        | 1,095                                 | -206           | 889    | 75,936                   | -77,270    | -1,334  | 1,560    | -1,332  | 228                             | -217    |
|   | F        | 3,852                                 | -2,802         | 1,050  | 66,389                   | -69,070    | -2,681  | 1,400    | -1,450  | -51                             | -1,682  |
|   | M        | 3,426                                 | -3,759         | -333   | 83,547                   | -79,087    | 4,460   | 1,553    | -2,184  | -631                            | 3,496   |
|   | A        | 723                                   | -2,451         | -1,728 | 66,570                   | -72,374    | -5,803  | 1,489    | -1,171  | 318                             | -7,214  |
|   | M        | 1,259                                 | -1,236         | 23     | 61,746                   | -61,562    | 184     | 1,523    | -933    | 590                             | 797     |
|   | J        | 1,410                                 | -492           | 918    | 90,759                   | -89,494    | 1,265   | 1,488    | -2,148  | -660                            | 1,523   |
|   | J        | 4,473                                 | -1,313         | 3,159  | 65,015                   | -67,438    | -2,423  | 1,552    | -1,540  | 13                              | 748     |
|   | A        | 1,865                                 | -1,221         | 643    | 70,124                   | -72,961    | -2,837  | 1,565    | -1,227  | 338                             | -1,856  |
|   | S        | 1,225                                 | -4,696         | -3,471 | 93,523                   | -95,373    | -1,850  | 1,481    | -2,025  | -544                            | -5,864  |
|   | O        | 3,237                                 | -1,059         | 2,178  | 63,055                   | -63,338    | -283    | 1,557    | -1,014  | 542                             | 2,438   |
|   | N        | 5,632                                 | -5,479         | 153    | 45,252                   | -48,120    | -2,867  | 1,490    | -894    | 596                             | -2,118  |
|   | D        | 1,222                                 | -1,616         | -395   | 41,707                   | -38,629    | 3,078   | 1,531    | -1,955  | -424                            | 2,259   |
| 1999  | J        | 844                                   | -1,924         | -1,079 | 43,309                   | -44,123    | -814    | 1,532    | -1,412  | 120                             | -1,773  |
|   | F        | 1,619                                 | -4,588         | -2,968 | 46,591                   | -46,599    | -8      | 1,346    | -1,472  | -125                            | -3,101  |
|   | M        | 2,279                                 | -3,850         | -1,571 | 48,903                   | -48,219    | 684     | 1,479    | -1,999  | -520                            | -1,406  |
|   | A        | 354                                   | -1,289         | -936   | 43,767                   | -43,422    | 345     | 1,405    | -1,080  | 325                             | -266    |
|   | M        | 1,306                                 | -1,411         | -104   | 50,353                   | -49,743    | 611     | 1,438    | -789    | 649                             | 1,155   |
|   | J        | 1,166                                 | -380           | 786    | 51,255                   | -50,866    | 390     | 1,400    | -2,292  | -892                            | 283     |
|   | J        | 930                                   | -1,706         | -776   | 41,132                   | -39,791    | 1,341   | 1,455    | -1,651  | -196                            | 369     |

**Table 2**  
**Portfolio Transactions with Non-residents in Canadian**  
**Bonds, by Sector and Type of Transaction - Continued**

**Tableau 2**  
**Opérations de portefeuille en obligations canadiennes avec les non-**  
**résidents, par secteur et catégorie de transactions - suite**

|   |          | Corporations - Sociétés               |                |        |                          |           |       |          |        |                                 |        |
|---|----------|---------------------------------------|----------------|--------|--------------------------|-----------|-------|----------|--------|---------------------------------|--------|
|   |          | New Issues and Retirements            |                |        | Outstanding Issues       |           |       | Interest |        |                                 | Total  |
|   |          | Nouvelles émissions et remboursements |                |        | Émissions en circulation |           |       | Intérêt  |        |                                 |        |
| Period                                    |          | New Issues                            | Retirements    | Total  | Sales                    | Purchases | Total | Accrued  | Paid   | Change in interest payable      |        |
| Période                                   |          | Nouvelles émissions                   | Remboursements | Total  | Ventes                   | Achats    | Total | Couru    | Payé   | Changement aux intérêts à payer |        |
| <i>D No.</i>                              | <i>A</i> | 78105                                 | 78133          | 60163  | 78159                    | 78166     | 78098 | 60170    | 60177  | 60106                           | 60184  |
|   | <i>Q</i> | 79045                                 | 79073          | 60263  | 79099                    | 79106     | 79038 | 60270    | 60277  | 60206                           | 60284  |
|   | <i>M</i> | 79155                                 | 79165          | 60363  | 79191                    | 79198     | 79148 | 60370    | 60377  | 60306                           | 60384  |
| millions of dollars - millions de dollars |          |                                       |                |        |                          |           |       |          |        |                                 |        |
| 1986                                      |          | 8,460                                 | -3,946         | 4,514  | 3,843                    | -3,885    | -42   | 2,896    | -2,766 | 131                             | 4,604  |
| 1987                                      |          | 7,665                                 | -3,481         | 4,185  | 2,124                    | -2,293    | -169  | 3,106    | -2,902 | 204                             | 4,220  |
| 1988                                      |          | 9,093                                 | -3,664         | 5,430  | 1,719                    | -1,438    | 281   | 3,447    | -3,178 | 269                             | 5,980  |
| 1989                                      |          | 9,237                                 | -3,151         | 6,086  | 1,357                    | -1,377    | -20   | 3,900    | -3,671 | 229                             | 6,294  |
| 1990                                      |          | 5,688                                 | -2,752         | 2,936  | 1,259                    | -1,774    | -515  | 4,365    | -4,275 | 89                              | 2,510  |
| 1991                                      |          | 7,119                                 | -5,010         | 2,109  | 3,154                    | -3,046    | 107   | 4,488    | -4,466 | 21                              | 2,238  |
| 1992                                      |          | 9,921                                 | -7,374         | 2,546  | 4,731                    | -3,401    | 1,330 | 4,678    | -4,723 | -44                             | 3,832  |
| 1993                                      |          | 12,966                                | -10,463        | 2,503  | 8,531                    | -6,815    | 1,717 | 5,088    | -5,181 | -93                             | 4,126  |
| 1994                                      |          | 8,637                                 | -9,360         | -722   | 7,548                    | -6,696    | 853   | 5,527    | -5,501 | 26                              | 156    |
| 1995                                      |          | 18,112                                | -7,451         | 10,660 | 5,137                    | -5,391    | -254  | 6,332    | -5,955 | 377                             | 10,783 |
| 1996                                      |          | 18,624                                | -11,798        | 6,826  | 6,198                    | -5,974    | 224   | 6,904    | -6,748 | 157                             | 7,207  |
| 1997                                      |          | 21,559                                | -7,452         | 14,108 | 9,723                    | -8,033    | 1,690 | 7,646    | -7,225 | 422                             | 16,219 |
| 1998                                      |          | 23,310                                | -6,606         | 16,705 | 9,174                    | -6,962    | 2,213 | 9,310    | -8,748 | 563                             | 19,480 |
| 1997                                      | II       | 5,581                                 | -2,241         | 3,340  | 1,988                    | -1,792    | 196   | 1,883    | -1,854 | 29                              | 3,565  |
|   | III      | 4,654                                 | -3,222         | 1,432  | 3,064                    | -2,506    | 559   | 1,940    | -1,784 | 156                             | 2,146  |
|   | IV       | 6,856                                 | -1,032         | 5,824  | 2,941                    | -2,185    | 756   | 2,069    | -2,096 | -27                             | 6,553  |
| 1998                                      | I        | 4,702                                 | -1,650         | 3,052  | 1,549                    | -1,329    | 220   | 2,070    | -1,778 | 292                             | 3,564  |
|   | II       | 9,008                                 | -2,013         | 6,995  | 2,556                    | -1,775    | 781   | 2,218    | -2,155 | 64                              | 7,840  |
|   | III      | 4,572                                 | -1,018         | 3,553  | 2,371                    | -1,360    | 1,012 | 2,453    | -2,034 | 419                             | 4,983  |
|   | IV       | 5,029                                 | -1,925         | 3,105  | 2,698                    | -2,498    | 200   | 2,569    | -2,781 | -212                            | 3,093  |
| 1999                                      | I        | 5,046                                 | -786           | 4,260  | 2,896                    | -2,077    | 819   | 2,558    | -2,133 | 426                             | 5,504  |
|   | II       | 4,644                                 | -1,483         | 3,161  | 3,222                    | -1,985    | 1,237 | 2,614    | -2,705 | -91                             | 4,306  |
| 1997                                      | J        | 1,513                                 | -1,662         | -149   | 1,018                    | -870      | 148   | 649      | -721   | -72                             | -73    |
|   | A        | 1,721                                 | -744           | 977    | 927                      | -735      | 192   | 655      | -525   | 130                             | 1,299  |
|   | S        | 1,420                                 | -816           | 604    | 1,120                    | -901      | 219   | 636      | -538   | 97                              | 920    |
|   | O        | 2,886                                 | -67            | 2,819  | 644                      | -478      | 167   | 675      | -729   | -53                             | 2,933  |
|   | N        | 1,101                                 | -170           | 931    | 1,644                    | -1,130    | 514   | 679      | -492   | 187                             | 1,633  |
|   | D        | 2,869                                 | -795           | 2,074  | 652                      | -577      | 75    | 714      | -875   | -161                            | 1,988  |
| 1998                                      | J        | 979                                   | -1,073         | -95    | 373                      | -371      | 1     | 710      | -692   | 18                              | -76    |
|   | F        | 2,277                                 | -146           | 2,131  | 591                      | -387      | 205   | 645      | -559   | 86                              | 2,422  |
|   | M        | 1,446                                 | -430           | 1,016  | 585                      | -571      | 14    | 716      | -527   | 189                             | 1,218  |
|   | A        | 2,560                                 | -822           | 1,738  | 898                      | -615      | 283   | 707      | -769   | -62                             | 1,959  |
|   | M        | 3,655                                 | -492           | 3,163  | 792                      | -558      | 234   | 754      | -534   | 219                             | 3,616  |
|   | J        | 2,793                                 | -700           | 2,094  | 866                      | -602      | 264   | 758      | -851   | -93                             | 2,265  |
|   | J        | 2,248                                 | -328           | 1,921  | 702                      | -453      | 249   | 801      | -750   | 52                              | 2,221  |
|   | A        | 1,566                                 | -163           | 1,403  | 874                      | -378      | 496   | 838      | -678   | 161                             | 2,059  |
|   | S        | 757                                   | -528           | 230    | 796                      | -529      | 267   | 813      | -607   | 206                             | 703    |
|   | O        | 1,861                                 | -639           | 1,222  | 844                      | -810      | 34    | 858      | -988   | -130                            | 1,126  |
|   | N        | 1,646                                 | -777           | 869    | 818                      | -651      | 168   | 837      | -671   | 166                             | 1,203  |
|   | D        | 1,522                                 | -509           | 1,013  | 1,036                    | -1,037    | -1    | 873      | -1,121 | -248                            | 764    |
| 1999                                      | J        | 573                                   | -88            | 486    | 950                      | -518      | 432   | 876      | -808   | 67                              | 985    |
|   | F        | 3,219                                 | -363           | 2,856  | 1,328                    | -1,098    | 229   | 789      | -718   | 71                              | 3,156  |
|   | M        | 1,253                                 | -335           | 918    | 618                      | -460      | 158   | 893      | -606   | 287                             | 1,364  |
|   | A        | 1,437                                 | -404           | 1,034  | 1,144                    | -572      | 572   | 859      | -896   | -38                             | 1,568  |
|   | M        | 2,768                                 | -546           | 2,222  | 1,266                    | -659      | 607   | 886      | -813   | 73                              | 2,902  |
|   | J        | 438                                   | -533           | -95    | 812                      | -754      | 58    | 869      | -996   | -127                            | -164   |
|   | J        | 2,572                                 | -920           | 1,652  | 1,118                    | -804      | 315   | 912      | -838   | 74                              | 2,041  |

**Table 2**  
**Portfolio Transactions with Non-residents in Canadian**  
**Bonds, by Sector and Type of Transaction - Concluded**

**Tableau 2**  
**Opérations de portefeuille en obligations canadiennes avec les non-**  
**résidents, par secteur et catégorie de transactions - fin**

| Total, All sectors - Total de tous les secteurs |          |                                       |                |        |                          |            |        |          |         |                                 |        |
|---|----------|---------------------------------------|----------------|--------|--------------------------|------------|--------|----------|---------|---------------------------------|--------|
|   |          | New Issues and Retirements            |                |        | Outstanding Issues       |            |        | Interest |         |                                 | Total  |
|   |          | Nouvelles émissions et remboursements |                |        | Émissions en circulation |            |        | Intérêt  |         |                                 |        |
| Period  |          | New Issues                            | Retirements    | Total  | Sales                    | Purchases  |        | Accrued  | Paid    | Change in interest payable      |        |
| Période   |          | Nouvelles émissions                   | Remboursements | Total  | Ventes                   | Achats     | Total  | Couru    | Payé    | Changement aux intérêts à payer |        |
| <i>D No.</i>                                    | <i>A</i> | 78099                                 | 78127          | 60157  | 78153                    | 78160      | 78092  | 60164    | 60171   | 60100                           | 60178  |
|   | <i>Q</i> | 79039                                 | 79067          | 60257  | 79093                    | 79100      | 79032  | 60264    | 60271   | 60200                           | 60278  |
|   | <i>M</i> | 79149                                 | 79159          | 60357  | 79185                    | 79192      | 79142  | 60364    | 60371   | 60300                           | 60378  |
| millions of dollars - millions de dollars       |          |                                       |                |        |                          |            |        |          |         |                                 |        |
| 1986  |          | 23,854                                | -10,070        | 13,784 | 39,643                   | -30,749    | 8,894  | 12,999   | -12,442 | 558                             | 23,236 |
| 1987  |          | 15,705                                | -12,217        | 3,489  | 37,859                   | -33,414    | 4,444  | 13,974   | -13,841 | 134                             | 8,067  |
| 1988  |          | 17,526                                | -13,318        | 4,208  | 53,552                   | -42,038    | 11,514 | 14,426   | -14,002 | 424                             | 16,146 |
| 1989  |          | 17,672                                | -13,695        | 3,977  | 88,953                   | -75,100    | 13,854 | 15,344   | -14,988 | 356                             | 18,187 |
| 1990  |          | 17,099                                | -13,591        | 3,508  | 131,461                  | -120,687   | 10,774 | 16,844   | -16,448 | 396                             | 14,678 |
| 1991  |          | 34,382                                | -20,495        | 13,887 | 184,646                  | -171,322   | 13,324 | 18,612   | -17,761 | 852                             | 28,063 |
| 1992  |          | 33,626                                | -24,439        | 9,187  | 268,007                  | -259,023   | 8,984  | 20,462   | -19,868 | 594                             | 18,766 |
| 1993  |          | 44,130                                | -27,323        | 16,807 | 396,861                  | -383,091   | 13,770 | 22,630   | -21,760 | 870                             | 31,446 |
| 1994  |          | 43,263                                | -22,403        | 20,860 | 543,123                  | -549,033   | -5,910 | 24,246   | -23,200 | 1,045                           | 15,995 |
| 1995  |          | 38,000                                | -20,220        | 17,780 | 481,511                  | -469,366   | 12,145 | 25,657   | -24,852 | 805                             | 30,730 |
| 1996  |          | 43,942                                | -33,543        | 10,399 | 671,738                  | -664,788   | 6,950  | 25,936   | -25,678 | 258                             | 17,607 |
| 1997  |          | 38,877                                | -31,854        | 7,024  | 1,037,660                | -1,039,126 | -1,465 | 26,557   | -25,988 | 568                             | 6,127  |
| 1998  |          | 52,728                                | -32,937        | 19,791 | 832,799                  | -841,678   | -8,879 | 27,499   | -26,621 | 878                             | 11,790 |
| 1997  | II       | 9,081                                 | -6,667         | 2,414  | 251,720                  | -249,877   | 1,843  | 6,641    | -6,434  | 207                             | 4,464  |
|   | III      | 11,485                                | -12,100        | -615   | 300,766                  | -292,916   | 7,850  | 6,678    | -6,851  | -174                            | 7,061  |
|   | IV       | 8,953                                 | -8,932         | 21     | 248,530                  | -254,919   | -6,389 | 6,801    | -6,384  | 417                             | -5,951 |
| 1998  | I        | 13,075                                | -8,417         | 4,658  | 227,421                  | -226,756   | 665    | 6,583    | -6,745  | -161                            | 5,161  |
|   | II       | 12,399                                | -6,192         | 6,207  | 221,632                  | -225,205   | -3,573 | 6,718    | -6,407  | 312                             | 2,945  |
|   | III      | 12,134                                | -8,250         | 3,885  | 231,034                  | -237,132   | -6,098 | 7,051    | -6,826  | 225                             | -1,988 |
|   | IV       | 15,120                                | -10,078        | 5,041  | 152,712                  | -152,584   | 128    | 7,146    | -6,644  | 502                             | 5,672  |
| 1999  | I        | 9,789                                 | -11,147        | -1,359 | 141,699                  | -141,017   | 682    | 6,915    | -7,015  | -99                             | -776   |
|   | II       | 7,469                                 | -4,562         | 2,907  | 148,598                  | -146,016   | 2,582  | 6,856    | -6,866  | -10                             | 5,479  |
| 1997  | J        | 6,896                                 | -6,603         | 293    | 94,362                   | -95,724    | -1,362 | 2,232    | -2,333  | -101                            | -1,170 |
|   | A        | 2,018                                 | -2,383         | -366   | 114,038                  | -109,315   | 4,723  | 2,253    | -1,884  | 369                             | 4,726  |
|   | S        | 2,572                                 | -3,114         | -542   | 92,366                   | -87,877    | 4,489  | 2,193    | -2,635  | -442                            | 3,505  |
|   | O        | 4,338                                 | -3,928         | 410    | 95,648                   | -96,121    | -473   | 2,281    | -1,896  | 385                             | 321    |
|   | N        | 1,222                                 | -1,652         | -429   | 72,309                   | -76,818    | -4,509 | 2,228    | -1,481  | 748                             | -4,190 |
|   | D        | 3,393                                 | -3,353         | 41     | 80,573                   | -81,980    | -1,407 | 2,292    | -3,007  | -715                            | -2,082 |
| 1998  | J        | 2,074                                 | -1,279         | 794    | 76,308                   | -77,642    | -1,333 | 2,270    | -2,025  | 246                             | -293   |
|   | F        | 6,129                                 | -2,948         | 3,181  | 66,980                   | -69,457    | -2,476 | 2,044    | -2,009  | 35                              | 740    |
|   | M        | 4,872                                 | -4,190         | 683    | 84,132                   | -79,658    | 4,474  | 2,269    | -2,711  | -442                            | 4,714  |
|   | A        | 3,282                                 | -3,272         | 10     | 67,468                   | -72,989    | -5,520 | 2,196    | -1,940  | 255                             | -5,255 |
|   | M        | 4,913                                 | -1,728         | 3,186  | 62,538                   | -62,120    | 418    | 2,276    | -1,468  | 809                             | 4,413  |
|   | J        | 4,204                                 | -1,192         | 3,012  | 91,625                   | -90,096    | 1,529  | 2,246    | -2,999  | -753                            | 3,788  |
|   | J        | 6,721                                 | -1,641         | 5,080  | 65,716                   | -67,891    | -2,174 | 2,354    | -2,289  | 64                              | 2,970  |
|   | A        | 3,431                                 | -1,385         | 2,046  | 70,999                   | -73,340    | -2,341 | 2,403    | -1,905  | 498                             | 204    |
|   | S        | 1,983                                 | -5,224         | -3,241 | 94,319                   | -95,901    | -1,583 | 2,294    | -2,632  | -338                            | -5,162 |
|   | O        | 5,098                                 | -1,698         | 3,400  | 63,900                   | -64,149    | -249   | 2,415    | -2,003  | 412                             | 3,563  |
|   | N        | 7,278                                 | -6,256         | 1,022  | 46,071                   | -48,770    | -2,700 | 2,327    | -1,565  | 762                             | -915   |
|   | D        | 2,744                                 | -2,125         | 619    | 42,742                   | -39,665    | 3,077  | 2,404    | -3,076  | -672                            | 3,024  |
| 1999  | J        | 1,418                                 | -2,012         | -594   | 44,259                   | -44,641    | -382   | 2,407    | -2,220  | 187                             | -789   |
|   | F        | 4,839                                 | -4,951         | -112   | 47,919                   | -47,697    | 222    | 2,136    | -2,190  | -54                             | 55     |
|   | M        | 3,532                                 | -4,185         | -653   | 49,521                   | -48,679    | 842    | 2,372    | -2,605  | -232                            | -43    |
|   | A        | 1,791                                 | -1,693         | 98     | 44,912                   | -43,995    | 917    | 2,263    | -1,976  | 287                             | 1,302  |
|   | M        | 4,075                                 | -1,957         | 2,118  | 51,619                   | -50,402    | 1,218  | 2,324    | -1,602  | 722                             | 4,057  |
|   | J        | 1,604                                 | -913           | 691    | 52,067                   | -51,619    | 448    | 2,269    | -3,289  | -1,019                          | 119    |
|   | J        | 3,503                                 | -2,627         | 876    | 42,250                   | -40,595    | 1,655  | 2,367    | -2,489  | -121                            | 2,410  |

**Table 3**  
**Portfolio Transactions with Non-residents in Canadian**  
**Bonds, by Geographical Area and Type of Transaction**

**Tableau 3**  
**Opérations de portefeuille en obligations canadiennes avec les non-**  
**résidents, par zone géographique et catégorie de transactions**

|   |          | United States - États-Unis            |                |        |                          |           |         |          |         |                                 |        |
|---|----------|---------------------------------------|----------------|--------|--------------------------|-----------|---------|----------|---------|---------------------------------|--------|
|   |          | New Issues and Retirements            |                |        | Outstanding Issues       |           |         | Interest |         |                                 | Total  |
|   |          | Nouvelles émissions et remboursements |                |        | Émissions en circulation |           |         | Intérêt  |         |                                 |        |
| Period                                    |          | New Issues                            | Retirements    | Total  | Sales                    | Purchases | Total   | Accrued  | Paid    | Change in interest payable      |        |
| Période                                   |          | Nouvelles émissions                   | Remboursements | Total  | Ventes                   | Achats    | Total   | Couru    | Payé    | Changement aux intérêts à payer |        |
| <i>D No.</i>                              | <i>A</i> | 58176                                 | 58177          | 58175  | 58179                    | 58180     | 58178   | 58182    | 58183   | 58181                           | 58174  |
|   | <i>Q</i> | 59176                                 | 59177          | 59175  | 59179                    | 59180     | 59178   | 59182    | 59183   | 59181                           | 59174  |
|   | <i>M</i> | 60451                                 | 60452          | 60450  | 60454                    | 60455     | 60453   | 60457    | 60458   | 60456                           | 60449  |
| millions of dollars - millions de dollars |          |                                       |                |        |                          |           |         |          |         |                                 |        |
| 1986                                      |          | 2,380                                 | -3,740         | -1,360 | 13,830                   | -13,471   | 359     | 5,252    | -5,267  | -14                             | -1,015 |
| 1987                                      |          | 3,598                                 | -3,181         | 416    | 17,706                   | -17,424   | 282     | 4,856    | -4,865  | -8                              | 690    |
| 1988                                      |          | 3,976                                 | -4,797         | -821   | 21,651                   | -18,282   | 3,369   | 4,683    | -4,741  | -58                             | 2,490  |
| 1989                                      |          | 5,237                                 | -4,022         | 1,215  | 30,526                   | -28,015   | 2,510   | 4,707    | -4,828  | -121                            | 3,604  |
| 1990                                      |          | 10,058                                | -3,239         | 6,818  | 46,306                   | -43,081   | 3,225   | 5,257    | -5,123  | 134                             | 10,177 |
| 1991                                      |          | 13,668                                | -5,861         | 7,807  | 73,932                   | -72,386   | 1,546   | 6,280    | -6,080  | 199                             | 9,552  |
| 1992                                      |          | 15,883                                | -7,417         | 8,466  | 99,692                   | -93,220   | 6,472   | 7,341    | -7,062  | 279                             | 15,217 |
| 1993                                      |          | 22,310                                | -9,495         | 12,815 | 192,239                  | -182,689  | 9,550   | 9,024    | -8,492  | 532                             | 22,897 |
| 1994                                      |          | 13,863                                | -7,417         | 6,446  | 265,974                  | -264,341  | 1,633   | 10,622   | -10,152 | 470                             | 8,549  |
| 1995                                      |          | 20,052                                | -7,760         | 12,292 | 199,489                  | -193,467  | 6,023   | 11,557   | -10,981 | 576                             | 18,891 |
| 1996                                      |          | 25,537                                | -9,529         | 16,008 | 331,748                  | -330,240  | 1,508   | 12,497   | -11,903 | 594                             | 18,110 |
| 1997                                      |          | 19,622                                | -10,942        | 8,680  | 639,900                  | -641,378  | -1,477  | 13,542   | -13,047 | 495                             | 7,697  |
| 1998                                      |          | 24,413                                | -7,241         | 17,172 | 560,572                  | -572,515  | -11,943 | 14,381   | -13,688 | 692                             | 5,921  |
| 1997                                      | II       | 3,801                                 | -2,046         | 1,755  | 153,547                  | -154,560  | -1,014  | 3,353    | -3,105  | 248                             | 990    |
|   | III      | 5,036                                 | -4,024         | 1,012  | 190,632                  | -182,981  | 7,651   | 3,413    | -3,549  | -136                            | 8,527  |
|   | IV       | 5,220                                 | -3,426         | 1,793  | 158,172                  | -162,576  | -4,403  | 3,529    | -3,047  | 482                             | -2,128 |
| 1998                                      | I        | 4,188                                 | -1,996         | 2,192  | 146,276                  | -147,005  | -730    | 3,425    | -3,647  | -222                            | 1,240  |
|   | II       | 6,741                                 | -2,296         | 4,445  | 155,884                  | -156,809  | -925    | 3,518    | -3,163  | 355                             | 3,875  |
|   | III      | 5,076                                 | -1,162         | 3,913  | 163,359                  | -171,389  | -8,030  | 3,699    | -3,681  | 18                              | -4,099 |
|   | IV       | 8,409                                 | -1,787         | 6,622  | 95,053                   | -97,312   | -2,258  | 3,738    | -3,197  | 541                             | 4,904  |
| 1999                                      | I        | 4,610                                 | -2,613         | 1,997  | 85,876                   | -85,837   | 38      | 3,694    | -3,845  | -151                            | 1,885  |
|   | II       | 3,795                                 | -1,231         | 2,564  | 88,329                   | -88,063   | 266     | 3,710    | -3,450  | 260                             | 3,091  |
| 1997                                      | J        | 2,764                                 | -1,684         | 1,080  | 55,862                   | -55,210   | 652     | 1,129    | -1,247  | -117                            | 1,615  |
|   | A        | 1,071                                 | -738           | 334    | 74,124                   | -69,521   | 4,603   | 1,155    | -965    | 190                             | 5,127  |
|   | S        | 1,201                                 | -1,603         | -402   | 60,646                   | -58,250   | 2,396   | 1,129    | -1,338  | -209                            | 1,785  |
|   | O        | 2,555                                 | -1,457         | 1,098  | 61,760                   | -63,857   | -2,097  | 1,180    | -1,060  | 120                             | -879   |
|   | N        | 1,001                                 | -1,010         | -9     | 43,966                   | -47,303   | -3,337  | 1,152    | -672    | 481                             | -2,866 |
|   | D        | 1,664                                 | -959           | 704    | 52,447                   | -51,416   | 1,031   | 1,197    | -1,316  | -119                            | 1,616  |
| 1998                                      | J        | 1,466                                 | -699           | 767    | 48,143                   | -50,519   | -2,376  | 1,184    | -1,287  | -103                            | -1,712 |
|   | F        | 2,475                                 | -154           | 2,321  | 40,997                   | -42,390   | -1,393  | 1,065    | -991    | 74                              | 1,001  |
|   | M        | 247                                   | -1,143         | -896   | 57,136                   | -54,096   | 3,039   | 1,176    | -1,368  | -193                            | 1,951  |
|   | A        | 1,910                                 | -823           | 1,086  | 43,995                   | -47,042   | -3,047  | 1,144    | -1,094  | 51                              | -1,910 |
|   | M        | 2,131                                 | -1,075         | 1,057  | 44,678                   | -42,973   | 1,705   | 1,190    | -686    | 503                             | 3,265  |
|   | J        | 2,700                                 | -398           | 2,301  | 67,211                   | -66,794   | 417     | 1,184    | -1,383  | -199                            | 2,520  |
|   | J        | 2,474                                 | -100           | 2,374  | 46,856                   | -50,237   | -3,381  | 1,236    | -1,334  | -97                             | -1,104 |
|   | A        | 1,464                                 | -40            | 1,424  | 50,605                   | -53,348   | -2,743  | 1,266    | -1,069  | 197                             | -1,122 |
|   | S        | 1,138                                 | -1,022         | 116    | 65,898                   | -67,804   | -1,907  | 1,197    | -1,278  | -81                             | -1,873 |
|   | O        | 4,044                                 | -373           | 3,671  | 36,527                   | -39,142   | -2,616  | 1,253    | -1,139  | 113                             | 1,168  |
|   | N        | 3,220                                 | -771           | 2,449  | 31,596                   | -32,444   | -848    | 1,219    | -655    | 564                             | 2,165  |
|   | D        | 1,145                                 | -643           | 502    | 26,930                   | -25,725   | 1,205   | 1,267    | -1,403  | -136                            | 1,571  |
| 1999                                      | J        | 27                                    | -117           | -90    | 26,627                   | -25,532   | 1,095   | 1,272    | -1,433  | -161                            | 843    |
|   | F        | 3,305                                 | -396           | 2,909  | 30,864                   | -30,841   | 22      | 1,144    | -1,090  | 53                              | 2,985  |
|   | M        | 1,278                                 | -2,100         | -822   | 28,385                   | -29,464   | -1,079  | 1,279    | -1,322  | -43                             | -1,944 |
|   | A        | 686                                   | -730           | -44    | 25,116                   | -25,306   | -190    | 1,220    | -1,207  | 13                              | -221   |
|   | M        | 2,787                                 | -1             | 2,785  | 33,006                   | -31,880   | 1,126   | 1,258    | -735    | 523                             | 4,434  |
|   | J        | 322                                   | -500           | -177   | 30,207                   | -30,877   | -670    | 1,233    | -1,508  | -275                            | -1,123 |
|   | J        | 2,650                                 | -999           | 1,651  | 20,240                   | -20,477   | -237    | 1,286    | -1,416  | -131                            | 1,283  |

**Table 3**  
**Portfolio Transactions with Non-residents in Canadian**  
**Bonds, by Geographical Area and Type of Transaction**  
 - Continued

**Tableau 3**  
**Opérations de portefeuille en obligations canadiennes avec les non-**  
**résidents, par zone géographique et catégorie de transactions - suite**

| United Kingdom - Royaume-Uni              |          |                                       |                |        |                          |           |        |          |        |                                 |        |
|---|----------|---------------------------------------|----------------|--------|--------------------------|-----------|--------|----------|--------|---------------------------------|--------|
|   |          | New Issues and Retirements            |                |        | Outstanding Issues       |           |        | Interest |        |                                 | Total  |
|   |          | Nouvelles émissions et remboursements |                |        | Émissions en circulation |           |        | Intérêt  |        |                                 |        |
| Period                                    |          | New Issues                            | Retirements    | Total  | Sales                    | Purchases |        | Accrued  | Paid   | Change in interest payable      |        |
| Période                                   |          | Nouvelles émissions                   | Remboursements | Total  | Ventes                   | Achats    | Total  | Couru    | Payé   | Changement aux intérêts à payer |        |
| <i>D No.</i>                              | <i>A</i> | 58276                                 | 58277          | 58275  | 58279                    | 58280     | 58278  | 58282    | 58283  | 58281                           | 58274  |
|   | <i>Q</i> | 59276                                 | 59277          | 59275  | 59279                    | 59280     | 59278  | 59282    | 59283  | 59281                           | 59274  |
|   | <i>M</i> | 93851                                 | 93852          | 93850  | 93854                    | 93855     | 93853  | 93857    | 93858  | 93856                           | 93849  |
| millions of dollars - millions de dollars |          |                                       |                |        |                          |           |        |          |        |                                 |        |
| 1986                                      |          | 2,022                                 | -302           | 1,721  | 9,371                    | -8,673    | 698    | 595      | -524   | 71                              | 2,490  |
| 1987                                      |          | 1,120                                 | -506           | 614    | 8,839                    | -8,202    | 636    | 725      | -747   | -21                             | 1,229  |
| 1988                                      |          | 1,204                                 | -548           | 656    | 13,650                   | -10,961   | 2,690  | 723      | -896   | -172                            | 3,174  |
| 1989                                      |          | 1,240                                 | -1,246         | -5     | 28,945                   | -25,826   | 3,119  | 884      | -1,229 | -345                            | 2,768  |
| 1990                                      |          | 582                                   | -1,099         | -517   | 51,201                   | -47,572   | 3,629  | 1,168    | -1,461 | -293                            | 2,819  |
| 1991                                      |          | 2,915                                 | -1,805         | 1,110  | 68,703                   | -62,887   | 5,817  | 1,709    | -1,872 | -163                            | 6,764  |
| 1992                                      |          | 2,562                                 | -2,167         | 396    | 108,832                  | -110,933  | -2,102 | 1,732    | -2,006 | -274                            | -1,981 |
| 1993                                      |          | 4,708                                 | -3,308         | 1,400  | 123,231                  | -114,821  | 8,410  | 1,892    | -2,427 | -535                            | 9,275  |
| 1994                                      |          | 4,503                                 | -2,146         | 2,357  | 213,480                  | -216,424  | -2,944 | 1,997    | -2,370 | -373                            | -960   |
| 1995                                      |          | 1,289                                 | -1,672         | -382   | 232,868                  | -226,881  | 5,987  | 2,186    | -2,752 | -566                            | 5,039  |
| 1996                                      |          | 6,795                                 | -3,709         | 3,086  | 263,999                  | -263,387  | 612    | 2,194    | -2,780 | -586                            | 3,113  |
| 1997                                      |          | 9,805                                 | -3,170         | 6,635  | 280,334                  | -279,522  | 812    | 2,288    | -2,916 | -627                            | 6,820  |
| 1998                                      |          | 13,688                                | -7,277         | 6,411  | 193,081                  | -191,256  | 1,825  | 2,119    | -2,710 | -591                            | 7,645  |
| 1997                                      | II       | 4,264                                 | -398           | 3,866  | 68,929                   | -66,629   | 2,300  | 578      | -626   | -48                             | 6,118  |
|   | III      | 2,037                                 | -1,867         | 170    | 79,538                   | -79,385   | 153    | 572      | -869   | -297                            | 27     |
|   | IV       | 2,029                                 | -577           | 1,452  | 60,018                   | -61,028   | -1,011 | 587      | -765   | -177                            | 264    |
| 1998                                      | I        | 3,889                                 | -2,843         | 1,046  | 53,887                   | -55,404   | -1,517 | 508      | -688   | -180                            | -651   |
|   | II       | 3,836                                 | -247           | 3,589  | 46,264                   | -46,892   | -628   | 507      | -580   | -73                             | 2,888  |
|   | III      | 1,201                                 | -2,033         | -832   | 50,534                   | -47,750   | 2,784  | 541      | -707   | -165                            | 1,787  |
|   | IV       | 4,762                                 | -2,154         | 2,608  | 42,396                   | -41,211   | 1,185  | 563      | -735   | -172                            | 3,621  |
| 1999                                      | I        | 3,457                                 | -1,439         | 2,019  | 45,486                   | -44,942   | 544    | 552      | -611   | -59                             | 2,504  |
|   | II       | 3,119                                 | -376           | 2,743  | 48,345                   | -48,588   | -243   | 578      | -713   | -136                            | 2,364  |
| 1997                                      | J        | 836                                   | -1,572         | -737   | 27,882                   | -29,453   | -1,571 | 195      | -232   | -37                             | -2,345 |
|   | A        | 494                                   | -48            | 446    | 30,626                   | -30,345   | 281    | 191      | -166   | 25                              | 752    |
|   | S        | 708                                   | -247           | 461    | 21,031                   | -19,587   | 1,444  | 186      | -471   | -285                            | 1,620  |
|   | O        | 803                                   | -246           | 557    | 23,795                   | -23,328   | 467    | 196      | -124   | 71                              | 1,095  |
|   | N        | 75                                    | -90            | -15    | 17,729                   | -17,542   | 187    | 195      | -157   | 38                              | 210    |
|   | D        | 1,151                                 | -241           | 910    | 18,493                   | -20,158   | -1,664 | 197      | -484   | -287                            | -1,041 |
| 1998                                      | J        | 607                                   | -317           | 291    | 18,421                   | -18,494   | -73    | 184      | -118   | 66                              | 284    |
|   | F        | 888                                   | -1,990         | -1,102 | 17,235                   | -19,112   | -1,877 | 152      | -173   | -21                             | -3,000 |
|   | M        | 2,394                                 | -537           | 1,857  | 18,231                   | -17,798   | 433    | 172      | -397   | -225                            | 2,065  |
|   | A        | 1,124                                 | -189           | 934    | 17,045                   | -18,575   | -1,529 | 165      | -124   | 42                              | -553   |
|   | M        | 1,859                                 | -20            | 1,838  | 12,072                   | -11,923   | 149    | 173      | -94    | 78                              | 2,065  |
|   | J        | 854                                   | -38            | 816    | 17,147                   | -16,394   | 753    | 169      | -362   | -193                            | 1,376  |
|   | J        | 528                                   | -33            | 495    | 13,956                   | -12,746   | 1,210  | 180      | -139   | 42                              | 1,746  |
|   | A        | 256                                   | -181           | 75     | 14,822                   | -14,122   | 700    | 186      | -109   | 77                              | 851    |
|   | S        | 417                                   | -1,819         | -1,401 | 21,756                   | -20,881   | 875    | 175      | -459   | -284                            | -810   |
|   | O        | 1,054                                 | -206           | 848    | 19,877                   | -17,395   | 2,482  | 192      | -119   | 74                              | 3,403  |
|   | N        | 2,510                                 | -1,209         | 1,301  | 10,710                   | -12,753   | -2,043 | 185      | -203   | -18                             | -760   |
|   | D        | 1,198                                 | -739           | 459    | 11,809                   | -11,063   | 746    | 186      | -413   | -228                            | 978    |
| 1999                                      | J        | 844                                   | -298           | 546    | 13,905                   | -14,712   | -808   | 191      | -122   | 69                              | -192   |
|   | F        | 1,093                                 | -505           | 587    | 14,108                   | -14,034   | 73     | 169      | -114   | 55                              | 716    |
|   | M        | 1,520                                 | -635           | 885    | 17,473                   | -16,195   | 1,278  | 192      | -375   | -183                            | 1,980  |
|   | A        | 763                                   | -141           | 622    | 17,001                   | -16,192   | 809    | 189      | -141   | 48                              | 1,479  |
|   | M        | 1,238                                 | -220           | 1,018  | 14,705                   | -15,107   | -402   | 196      | -93    | 103                             | 719    |
|   | J        | 1,118                                 | -15            | 1,103  | 16,639                   | -17,289   | -650   | 193      | -480   | -287                            | 166    |
|   | J        | 595                                   | -266           | 329    | 18,164                   | -17,436   | 728    | 203      | -177   | 26                              | 1,083  |

**Table 3**  
**Portfolio Transactions with Non-residents in Canadian**  
**Bonds, by Geographical Area and Type of Transaction**  
 - Continued

**Tableau 3**  
**Opérations de portefeuille en obligations canadiennes avec les non-**  
**résidents, par zone géographique et catégorie de transactions - suite**

| Other EU Countries - Autres pays de l'UE  |     |                                       |                |        |                          |           |        |          |        |                                 |        |
|---|-----|---------------------------------------|----------------|--------|--------------------------|-----------|--------|----------|--------|---------------------------------|--------|
|   |     | New Issues and Retirements            |                |        | Outstanding Issues       |           |        | Interest |        |                                 | Total  |
|   |     | Nouvelles émissions et remboursements |                |        | Émissions en circulation |           |        | Intérêt  |        |                                 |        |
| Period                                    |     | New Issues                            | Retirements    | Total  | Sales                    | Purchases |        | Accrued  | Paid   | Change in interest payable      |        |
| Période                                   |     | Nouvelles émissions                   | Remboursements | Total  | Ventes                   | Achats    | Total  | Couru    | Payé   | Changement aux intérêts à payer |        |
| D No.                                     | A   | 58476                                 | 58477          | 58475  | 58479                    | 58480     | 58478  | 58482    | 58483  | 58481                           | 58474  |
|   | Q   | 59476                                 | 59477          | 59475  | 59479                    | 59480     | 59478  | 59482    | 59483  | 59481                           | 59474  |
|   | M   | 93951                                 | 93952          | 93950  | 93954                    | 93955     | 93953  | 93957    | 93958  | 93956                           | 93949  |
| millions of dollars - millions de dollars |     |                                       |                |        |                          |           |        |          |        |                                 |        |
| 1986                                      |     | 5,868                                 | -2,827         | 3,042  | 1,995                    | -1,562    | 433    | 2,588    | -2,869 | -280                            | 3,195  |
| 1987                                      |     | 2,623                                 | -3,303         | -680   | 1,701                    | -1,121    | 580    | 2,492    | -3,006 | -514                            | -614   |
| 1988                                      |     | 3,633                                 | -3,188         | 444    | 2,666                    | -1,142    | 1,524  | 2,483    | -2,855 | -372                            | 1,596  |
| 1989                                      |     | 4,246                                 | -3,946         | 300    | 4,692                    | -3,404    | 1,288  | 2,580    | -2,935 | -355                            | 1,233  |
| 1990                                      |     | 2,043                                 | -3,696         | -1,653 | 8,022                    | -7,672    | 350    | 2,562    | -2,968 | -406                            | -1,708 |
| 1991                                      |     | 6,844                                 | -4,314         | 2,530  | 8,898                    | -7,127    | 1,770  | 2,702    | -2,840 | -138                            | 4,162  |
| 1992                                      |     | 5,898                                 | -5,012         | 886    | 15,980                   | -15,378   | 602    | 2,925    | -3,079 | -154                            | 1,334  |
| 1993                                      |     | 5,961                                 | -4,588         | 1,372  | 18,122                   | -17,871   | 251    | 3,251    | -3,157 | 94                              | 1,717  |
| 1994                                      |     | 8,646                                 | -4,721         | 3,925  | 18,977                   | -19,364   | -387   | 3,587    | -3,227 | 360                             | 3,899  |
| 1995                                      |     | 5,413                                 | -3,402         | 2,011  | 12,108                   | -13,423   | -1,316 | 3,801    | -3,537 | 264                             | 959    |
| 1996                                      |     | 4,705                                 | -6,863         | -2,158 | 18,209                   | -17,214   | 995    | 3,586    | -3,464 | 123                             | -1,040 |
| 1997                                      |     | 3,399                                 | -5,792         | -2,394 | 24,641                   | -24,633   | 8      | 3,374    | -3,148 | 225                             | -2,160 |
| 1998                                      |     | 8,711                                 | -4,823         | 3,888  | 33,290                   | -34,064   | -774   | 3,658    | -3,293 | 365                             | 3,480  |
| 1997                                      | II  | 599                                   | -1,455         | -856   | 5,794                    | -5,979    | -185   | 849      | -809   | 40                              | -1,001 |
|   | III | 1,571                                 | -2,436         | -865   | 6,123                    | -6,160    | -37    | 835      | -811   | 23                              | -879   |
|   | IV  | 782                                   | -1,356         | -574   | 7,785                    | -7,831    | -46    | 846      | -738   | 108                             | -511   |
| 1998                                      | I   | 3,011                                 | -980           | 2,031  | 8,978                    | -8,268    | 710    | 847      | -821   | 27                              | 2,768  |
|   | II  | 990                                   | -1,149         | -160   | 8,106                    | -9,890    | -1,784 | 883      | -799   | 84                              | -1,859 |
|   | III | 3,579                                 | -1,295         | 2,284  | 7,537                    | -7,771    | -234   | 947      | -819   | 129                             | 2,179  |
|   | IV  | 1,132                                 | -1,399         | -267   | 8,669                    | -8,135    | 534    | 981      | -855   | 126                             | 392    |
| 1999                                      | I   | 637                                   | -2,405         | -1,768 | 4,453                    | -3,925    | 529    | 914      | -939   | -24                             | -1,264 |
|   | II  | 412                                   | -692           | -281   | 4,705                    | -4,825    | -120   | 864      | -846   | 18                              | -383   |
| 1997                                      | J   | 1,266                                 | -1,497         | -230   | 1,774                    | -1,884    | -110   | 282      | -340   | -59                             | -399   |
|   | A   | 227                                   | -666           | -439   | 3,195                    | -3,164    | 30     | 280      | -231   | 49                              | -360   |
|   | S   | 78                                    | -273           | -195   | 1,155                    | -1,112    | 43     | 273      | -241   | 32                              | -120   |
|   | O   | 485                                   | -641           | -156   | 2,446                    | -2,268    | 179    | 282      | -225   | 57                              | 80     |
|   | N   | -                                     | -88            | -88    | 3,462                    | -3,386    | 76     | 279      | -174   | 105                             | 94     |
|   | D   | 297                                   | -627           | -330   | 1,876                    | -2,177    | -301   | 286      | -339   | -54                             | -685   |
| 1998                                      | J   | -                                     | -112           | -112   | 3,174                    | -2,833    | 341    | 286      | -215   | 70                              | 299    |
|   | F   | 1,365                                 | -88            | 1,276  | 3,670                    | -3,062    | 608    | 263      | -326   | -62                             | 1,822  |
|   | M   | 1,646                                 | -779           | 867    | 2,134                    | -2,373    | -239   | 298      | -279   | 19                              | 647    |
|   | A   | 118                                   | -641           | -523   | 2,787                    | -2,988    | -201   | 288      | -270   | 18                              | -706   |
|   | M   | 777                                   | -122           | 654    | 2,781                    | -3,530    | -749   | 300      | -233   | 67                              | -28    |
|   | J   | 95                                    | -386           | -291   | 2,538                    | -3,372    | -833   | 294      | -295   | -1                              | -1,126 |
|   | J   | 2,505                                 | -397           | 2,108  | 2,305                    | -1,504    | 801    | 312      | -350   | -38                             | 2,871  |
|   | A   | 1,074                                 | -319           | 755    | 1,988                    | -2,736    | -747   | 323      | -207   | 115                             | 123    |
|   | S   | -                                     | -579           | -579   | 3,244                    | -3,531    | -287   | 313      | -261   | 52                              | -815   |
|   | O   | -                                     | -442           | -442   | 5,383                    | -4,687    | 696    | 331      | -253   | 79                              | 333    |
|   | N   | 1,132                                 | -722           | 410    | 1,952                    | -1,789    | 163    | 320      | -210   | 111                             | 683    |
|   | D   | -                                     | -235           | -235   | 1,334                    | -1,659    | -325   | 330      | -393   | -63                             | -623   |
| 1999                                      | J   | 547                                   | -416           | 131    | 1,818                    | -1,562    | 256    | 324      | -262   | 62                              | 449    |
|   | F   | 90                                    | -1,518         | -1,428 | 1,650                    | -1,316    | 335    | 283      | -414   | -131                            | -1,224 |
|   | M   | -                                     | -471           | -471   | 985                      | -1,047    | -62    | 308      | -263   | 45                              | -488   |
|   | A   | 294                                   | -213           | 81     | 975                      | -1,291    | -316   | 289      | -259   | 30                              | -206   |
|   | M   | -                                     | -467           | -467   | 1,549                    | -1,886    | -337   | 292      | -291   | 1                               | -803   |
|   | J   | 118                                   | -12            | 106    | 2,180                    | -1,648    | 533    | 283      | -296   | -13                             | 625    |
|   | J   | -                                     | -565           | -565   | 1,839                    | -1,451    | 388    | 296      | -426   | -131                            | -307   |



**Table 3**  
**Portfolio Transactions with Non-residents in Canadian**  
**Bonds, by Geographical Area and Type of Transaction**  
 - Continued

**Tableau 3**  
**Opérations de portefeuille en obligations canadiennes avec les non-**  
**résidents, par zone géographique et catégorie de transactions - suite**

|   |          | Japan - Japon                         |                |        |                          |           |        |          |        |                                 |        |
|---|----------|---------------------------------------|----------------|--------|--------------------------|-----------|--------|----------|--------|---------------------------------|--------|
|   |          | New Issues and Retirements            |                |        | Outstanding Issues       |           |        | Interest |        |                                 | Total  |
|   |          | Nouvelles émissions et remboursements |                |        | Émissions en circulation |           |        | Intérêt  |        |                                 |        |
| Period                                    |          | New Issues                            | Retirements    | Total  | Sales                    | Purchases | Total  | Accrued  | Paid   | Change in interest payable      |        |
| Période                                   |          | Nouvelles émissions                   | Remboursements | Total  | Ventes                   | Achats    | Total  | Couru    | Payé   | Changement aux intérêts à payer |        |
| <i>D No.</i>                              | <i>A</i> | 58576                                 | 58577          | 58575  | 58579                    | 58580     | 58578  | 58582    | 58583  | 58581                           | 58574  |
|   | <i>Q</i> | 59576                                 | 59577          | 59575  | 59579                    | 59580     | 59578  | 59582    | 59583  | 59581                           | 59574  |
|   | <i>M</i> | 60461                                 | 60462          | 60460  | 60464                    | 60465     | 60463  | 60467    | 60468  | 60466                           | 60459  |
| millions of dollars - millions de dollars |          |                                       |                |        |                          |           |        |          |        |                                 |        |
| 1986                                      |          | 4,539                                 | -303           | 4,236  | 12,032                   | -5,055    | 6,977  | 2,069    | -1,214 | 855                             | 12,068 |
| 1987                                      |          | 2,870                                 | -1,071         | 1,799  | 6,514                    | -4,449    | 2,065  | 3,212    | -2,266 | 947                             | 4,811  |
| 1988                                      |          | 1,600                                 | -1,029         | 572    | 9,216                    | -7,381    | 1,834  | 3,605    | -2,515 | 1,090                           | 3,496  |
| 1989                                      |          | 2,205                                 | -1,009         | 1,197  | 15,604                   | -11,524   | 4,080  | 3,930    | -2,645 | 1,285                           | 6,561  |
| 1990                                      |          | 1,236                                 | -1,894         | -658   | 15,795                   | -12,850   | 2,945  | 4,255    | -3,121 | 1,134                           | 3,421  |
| 1991                                      |          | 3,125                                 | -2,897         | 229    | 16,723                   | -15,516   | 1,207  | 4,067    | -3,140 | 927                             | 2,362  |
| 1992                                      |          | 4,288                                 | -3,568         | 721    | 22,027                   | -19,864   | 2,163  | 4,425    | -3,528 | 897                             | 3,781  |
| 1993                                      |          | 3,752                                 | -3,331         | 421    | 16,731                   | -22,455   | -5,724 | 4,377    | -3,421 | 956                             | -4,347 |
| 1994                                      |          | 6,225                                 | -2,071         | 4,154  | 5,633                    | -11,378   | -5,745 | 3,539    | -2,908 | 631                             | -960   |
| 1995                                      |          | 4,697                                 | -2,857         | 1,840  | 6,967                    | -8,368    | -1,401 | 3,350    | -2,899 | 451                             | 890    |
| 1996                                      |          | 5,647                                 | -4,326         | 1,321  | 21,013                   | -19,116   | 1,897  | 3,052    | -2,666 | 387                             | 3,604  |
| 1997                                      |          | 4,551                                 | -4,545         | 6      | 26,753                   | -29,232   | -2,480 | 3,079    | -2,569 | 510                             | -1,963 |
| 1998                                      |          | 1,544                                 | -5,140         | -3,596 | 7,873                    | -10,283   | -2,411 | 2,863    | -2,412 | 451                             | -5,555 |
| 1997                                      | II       | 182                                   | -1,605         | -1,423 | 6,574                    | -5,691    | 883    | 773      | -861   | -88                             | -628   |
|   | III      | 2,382                                 | -846           | 1,535  | 5,308                    | -5,636    | -328   | 788      | -517   | 272                             | 1,479  |
|   | IV       | 428                                   | -1,289         | -861   | 3,209                    | -4,806    | -1,598 | 769      | -740   | 29                              | -2,429 |
| 1998                                      | I        | 293                                   | -718           | -425   | 2,797                    | -3,131    | -334   | 736      | -484   | 252                             | -508   |
|   | II       | 317                                   | -1,147         | -830   | 2,174                    | -2,632    | -458   | 706      | -768   | -62                             | -1,350 |
|   | III      | 550                                   | -1,650         | -1,100 | 1,261                    | -2,346    | -1,084 | 706      | -493   | 212                             | -1,972 |
|   | IV       | 385                                   | -1,625         | -1,240 | 1,640                    | -2,175    | -535   | 715      | -666   | 49                              | -1,726 |
| 1999                                      | I        | 839                                   | -1,046         | -208   | 1,327                    | -1,552    | -225   | 693      | -465   | 228                             | -205   |
|   | II       | -                                     | -1,084         | -1,084 | 2,997                    | -1,637    | 1,360  | 680      | -752   | -72                             | 204    |
| 1997                                      | J        | 1,796                                 | -273           | 1,523  | 1,906                    | -2,130    | -224   | 265      | -117   | 148                             | 1,447  |
|   | A        | -                                     | -275           | -275   | 1,575                    | -1,768    | -193   | 267      | -182   | 86                              | -382   |
|   | S        | 585                                   | -299           | 287    | 1,827                    | -1,738    | 89     | 256      | -218   | 38                              | 414    |
|   | O        | 57                                    | -927           | -870   | 1,244                    | -1,423    | -179   | 262      | -156   | 106                             | -943   |
|   | N        | 101                                   | -29            | 72     | 718                      | -1,288    | -570   | 252      | -169   | 83                              | -415   |
|   | D        | 270                                   | -332           | -63    | 1,246                    | -2,095    | -849   | 255      | -415   | -160                            | -1,072 |
| 1998                                      | J        | -                                     | -62            | -62    | 1,178                    | -1,099    | 79     | 255      | -130   | 125                             | 143    |
|   | F        | 183                                   | -66            | 117    | 773                      | -678      | 94     | 232      | -127   | 105                             | 316    |
|   | M        | 110                                   | -590           | -480   | 846                      | -1,354    | -508   | 249      | -227   | 22                              | -966   |
|   | A        | 109                                   | -579           | -470   | 747                      | -797      | -50    | 235      | -149   | 87                              | -433   |
|   | M        | -                                     | -412           | -412   | 756                      | -937      | -181   | 241      | -163   | 78                              | -515   |
|   | J        | 208                                   | -156           | 52     | 671                      | -898      | -227   | 230      | -457   | -227                            | -402   |
|   | J        | 16                                    | -646           | -630   | 398                      | -513      | -115   | 238      | -114   | 125                             | -621   |
|   | A        | 106                                   | -198           | -92    | 497                      | -677      | -180   | 238      | -165   | 73                              | -199   |
|   | S        | 428                                   | -806           | -378   | 367                      | -1,155    | -789   | 230      | -215   | 15                              | -1,152 |
|   | O        | -                                     | -152           | -152   | 748                      | -1,053    | -305   | 245      | -125   | 120                             | -338   |
|   | N        | 385                                   | -1,413         | -1,028 | 278                      | -593      | -315   | 232      | -175   | 57                              | -1,286 |
|   | D        | -                                     | -60            | -60    | 615                      | -528      | 86     | 239      | -367   | -128                            | -102   |
| 1999                                      | J        | -                                     | -419           | -419   | 323                      | -349      | -26    | 243      | -117   | 126                             | -319   |
|   | F        | 201                                   | -224           | -23    | 329                      | -547      | -218   | 214      | -128   | 86                              | -155   |
|   | M        | 638                                   | -403           | 235    | 675                      | -656      | 18     | 236      | -220   | 16                              | 269    |
|   | A        | -                                     | -247           | -247   | 838                      | -382      | 455    | 226      | -124   | 102                             | 311    |
|   | M        | -                                     | -541           | -541   | 749                      | -572      | 176    | 230      | -176   | 54                              | -311   |
|   | J        | -                                     | -296           | -296   | 1,410                    | -682      | 728    | 224      | -452   | -228                            | 204    |
|   | J        | 62                                    | -186           | -124   | 513                      | -502      | 10     | 233      | -104   | 129                             | 16     |

**Table 3**  
**Portfolio Transactions with Non-residents in Canadian**  
**Bonds, by Geographical Area and Type of Transaction**  
 - Continued

**Tableau 3**  
**Opérations de portefeuille en obligations canadiennes avec les non-**  
**résidents, par zone géographique et catégorie de transactions - suite**

| Other OECD Countries - Autres pays de l'OCDE |     |                                       |                |        |                          |           |       |          |        |                                 |        |
|--|-----|---------------------------------------|----------------|--------|--------------------------|-----------|-------|----------|--------|---------------------------------|--------|
|  |     | New Issues and Retirements            |                |        | Outstanding Issues       |           |       | Interest |        |                                 | Total  |
|  |     | Nouvelles émissions et remboursements |                |        | Émissions en circulation |           |       | Intérêt  |        |                                 |        |
| Period                                       |     | New Issues                            | Retirements    | Total  | Sales                    | Purchases | Total | Accrued  | Paid   | Change in interest payable      |        |
| Période                                      |     | Nouvelles émissions                   | Remboursements | Total  | Ventes                   | Achats    | Total | Couru    | Payé   | Changement aux intérêts à payer |        |
| D No.  | A   | 58676                                 | 58677          | 58675  | 58679                    | 58680     | 58678 | 58682    | 58683  | 58681                           | 58674  |
|  | Q   | 59676                                 | 59677          | 59675  | 59679                    | 59680     | 59678 | 59682    | 59683  | 59681                           | 59674  |
|  | M   | 93861                                 | 93862          | 93860  | 93864                    | 93865     | 93863 | 93867    | 93868  | 93866                           | 93859  |
| millions of dollars - millions de dollars    |     |                                       |                |        |                          |           |       |          |        |                                 |        |
| 1986   |     | 7,395                                 | -2,045         | 5,350  | 541                      | -444      | 97    | 2,125    | -2,235 | -110                            | 5,337  |
| 1987   |     | 4,791                                 | -3,756         | 1,035  | 553                      | -351      | 203   | 2,284    | -2,579 | -296                            | 942    |
| 1988   |     | 6,014                                 | -3,555         | 2,459  | 967                      | -468      | 499   | 2,402    | -2,527 | -126                            | 2,833  |
| 1989   |     | 3,676                                 | -3,107         | 569    | 1,110                    | -748      | 361   | 2,484    | -2,656 | -172                            | 758    |
| 1990   |     | 2,889                                 | -3,162         | -272   | 558                      | -534      | 24    | 2,612    | -2,817 | -205                            | -454   |
| 1991   |     | 5,703                                 | -4,338         | 1,365  | 1,453                    | -1,413    | 39    | 2,668    | -2,737 | -69                             | 1,335  |
| 1992   |     | 3,658                                 | -4,914         | -1,256 | 1,718                    | -1,854    | -136  | 2,624    | -2,868 | -244                            | -1,636 |
| 1993   |     | 4,840                                 | -5,428         | -588   | 3,090                    | -2,149    | 941   | 2,534    | -2,785 | -251                            | 102    |
| 1994   |     | 4,454                                 | -4,986         | -532   | 3,091                    | -2,040    | 1,051 | 2,671    | -2,826 | -155                            | 364    |
| 1995   |     | 3,786                                 | -3,019         | 768    | 3,684                    | -3,491    | 194   | 2,760    | -2,850 | -90                             | 871    |
| 1996   |     | 1,037                                 | -6,249         | -5,212 | 5,170                    | -4,955    | 215   | 2,505    | -2,777 | -272                            | -5,269 |
| 1997   |     | 1,298                                 | -4,962         | -3,664 | 5,253                    | -5,164    | 89    | 2,200    | -2,301 | -101                            | -3,675 |
| 1998   |     | 3,183                                 | -5,252         | -2,069 | 7,875                    | -6,242    | 1,633 | 2,138    | -2,231 | -94                             | -530   |
| 1997   | II  | 202                                   | -823           | -621   | 1,270                    | -1,309    | -39   | 559      | -531   | 28                              | -633   |
|  | III | 351                                   | -1,438         | -1,087 | 991                      | -972      | 19    | 551      | -541   | 11                              | -1,057 |
|  | IV  | 437                                   | -1,977         | -1,539 | 1,009                    | -1,132    | -123  | 543      | -627   | -84                             | -1,747 |
| 1998   | I   | 942                                   | -1,084         | -142   | 2,894                    | -2,168    | 727   | 517      | -582   | -65                             | 520    |
|  | II  | 474                                   | -1,033         | -559   | 1,933                    | -1,465    | 468   | 527      | -525   | 2                               | -90    |
|  | III | 1,367                                 | -1,172         | 195    | 1,437                    | -1,773    | -337  | 550      | -510   | 40                              | -102   |
|  | IV  | 400                                   | -1,963         | -1,563 | 1,610                    | -835      | 775   | 544      | -614   | -71                             | -858   |
| 1999   | I   | 186                                   | -1,889         | -1,704 | 941                      | -1,703    | -762  | 499      | -584   | -85                             | -2,551 |
|  | II  | 50                                    | -684           | -634   | 1,131                    | -639      | 492   | 470      | -525   | -55                             | -197   |
| 1997   | J   | 213                                   | -724           | -511   | 326                      | -352      | -26   | 188      | -212   | -24                             | -561   |
|  | A   | 138                                   | -535           | -397   | 463                      | -433      | 30    | 186      | -186   | -                               | -367   |
|  | S   | -                                     | -179           | -179   | 203                      | -187      | 16    | 178      | -143   | 35                              | -129   |
|  | O   | 437                                   | -559           | -121   | 269                      | -331      | -62   | 185      | -224   | -39                             | -222   |
|  | N   | -                                     | -433           | -433   | 74                       | -149      | -75   | 179      | -193   | -14                             | -522   |
|  | D   | -                                     | -985           | -985   | 666                      | -653      | 13    | 180      | -210   | -30                             | -1,002 |
| 1998   | J   | -                                     | -74            | -74    | 580                      | -268      | 312   | 178      | -162   | 16                              | 254    |
|  | F   | 466                                   | -524           | -58    | 926                      | -969      | -42   | 161      | -231   | -70                             | -170   |
|  | M   | 475                                   | -485           | -10    | 1,388                    | -931      | 457   | 179      | -189   | -11                             | 436    |
|  | A   | -                                     | -803           | -803   | 960                      | -860      | 101   | 173      | -180   | -6                              | -708   |
|  | M   | 147                                   | -83            | 64     | 129                      | -445      | -316  | 178      | -137   | 41                              | -211   |
|  | J   | 327                                   | -147           | 180    | 844                      | -161      | 683   | 176      | -209   | -33                             | 830    |
|  | J   | 836                                   | -334           | 502    | 78                       | -854      | -776  | 184      | -191   | -7                              | -281   |
|  | A   | 531                                   | -283           | 248    | 431                      | -236      | 195   | 186      | -167   | 19                              | 461    |
|  | S   | -                                     | -555           | -555   | 928                      | -683      | 244   | 180      | -152   | 28                              | -282   |
|  | O   | -                                     | -353           | -353   | 229                      | -622      | -393  | 187      | -237   | -50                             | -796   |
|  | N   | -                                     | -1,457         | -1,457 | 193                      | -74       | 119   | 175      | -188   | -13                             | -1,351 |
|  | D   | 400                                   | -153           | 247    | 1,188                    | -139      | 1,049 | 181      | -190   | -8                              | 1,289  |
| 1999   | J   | -                                     | -431           | -431   | 649                      | -1,378    | -729  | 179      | -169   | 10                              | -1,150 |
|  | F   | 90                                    | -1,029         | -939   | 59                       | -41       | 19    | 153      | -242   | -89                             | -1,009 |
|  | M   | 96                                    | -429           | -334   | 232                      | -284      | -51   | 167      | -173   | -6                              | -391   |
|  | A   | 15                                    | -215           | -201   | 214                      | -245      | -31   | 156      | -137   | 19                              | -213   |
|  | M   | -                                     | -414           | -414   | 493                      | -109      | 385   | 159      | -161   | -1                              | -31    |
|  | J   | 35                                    | -55            | -20    | 424                      | -286      | 138   | 154      | -227   | -72                             | 46     |
|  | J   | 196                                   | -432           | -236   | 722                      | -135      | 587   | 162      | -198   | -36                             | 315    |

**Table 3**  
**Portfolio Transactions with Non-residents in Canadian**  
**Bonds, by Geographical Area and Type of Transaction**  
 - Continued

**Tableau 3**  
**Opérations de portefeuille en obligations canadiennes avec les non-**  
**résidents, par zone géographique et catégorie de transactions - suite**

| All Other Countries - Tous les autres pays |          |                                       |                |        |                          |           |       |          |        |                                 |        |
|--|----------|---------------------------------------|----------------|--------|--------------------------|-----------|-------|----------|--------|---------------------------------|--------|
|  |          | New Issues and Retirements            |                |        | Outstanding Issues       |           |       | Interest |        |                                 | Total  |
|  |          | Nouvelles émissions et remboursements |                |        | Émissions en circulation |           |       | Intérêt  |        |                                 |        |
| Period                                     |          | New Issues                            | Retirements    | Total  | Sales                    | Purchases | Total | Accrued  | Paid   | Change in interest payable      |        |
| Période                                    |          | Nouvelles émissions                   | Remboursements | Total  | Ventes                   | Achats    | Total | Couru    | Payé   | Changement aux intérêts à payer |        |
| <i>D No.</i>                               | <i>A</i> | 58776                                 | 58777          | 58775  | 58779                    | 58780     | 58778 | 58782    | 58783  | 58781                           | 58774  |
|  | <i>Q</i> | 59776                                 | 59777          | 59775  | 59779                    | 59780     | 59778 | 59782    | 59783  | 59781                           | 59774  |
|  | <i>M</i> | 93961                                 | 93962          | 93960  | 93964                    | 93965     | 93963 | 93967    | 93968  | 93966                           | 93959  |
| millions of dollars - millions de dollars  |          |                                       |                |        |                          |           |       |          |        |                                 |        |
| 1986                                       |          | 1,650                                 | -854           | 796    | 1,875                    | -1,545    | 330   | 370      | -334   | 36                              | 1,162  |
| 1987                                       |          | 704                                   | -399           | 305    | 2,545                    | -1,867    | 678   | 405      | -378   | 26                              | 1,009  |
| 1988                                       |          | 1,098                                 | -201           | 897    | 5,402                    | -3,804    | 1,598 | 530      | -469   | 62                              | 2,557  |
| 1989                                       |          | 1,067                                 | -366           | 701    | 8,077                    | -5,582    | 2,495 | 759      | -694   | 65                              | 3,262  |
| 1990                                       |          | 292                                   | -502           | -210   | 9,579                    | -8,979    | 600   | 989      | -957   | 32                              | 423    |
| 1991                                       |          | 2,126                                 | -1,279         | 847    | 14,938                   | -11,993   | 2,945 | 1,187    | -1,091 | 96                              | 3,888  |
| 1992                                       |          | 1,337                                 | -1,362         | -25    | 19,760                   | -17,774   | 1,986 | 1,415    | -1,326 | 90                              | 2,051  |
| 1993                                       |          | 2,560                                 | -1,172         | 1,387  | 43,448                   | -43,107   | 341   | 1,551    | -1,477 | 74                              | 1,803  |
| 1994                                       |          | 5,572                                 | -1,063         | 4,509  | 35,969                   | -35,486   | 483   | 1,830    | -1,718 | 112                             | 5,104  |
| 1995                                       |          | 2,762                                 | -1,511         | 1,251  | 26,395                   | -23,737   | 2,658 | 2,004    | -1,833 | 171                             | 4,080  |
| 1996                                       |          | 221                                   | -2,868         | -2,646 | 31,599                   | -29,877   | 1,722 | 2,102    | -2,089 | 13                              | -912   |
| 1997                                       |          | 203                                   | -2,442         | -2,239 | 60,779                   | -59,197   | 1,582 | 2,074    | -2,008 | 66                              | -591   |
| 1998                                       |          | 1,189                                 | -3,204         | -2,015 | 30,108                   | -27,318   | 2,790 | 2,340    | -2,285 | 55                              | 829    |
| 1997                                       | II       | 33                                    | -340           | -307   | 15,606                   | -15,709   | -103  | 529      | -502   | 27                              | -382   |
|  | III      | 108                                   | -1,490         | -1,381 | 18,174                   | -17,782   | 392   | 518      | -564   | -46                             | -1,036 |
|  | IV       | 56                                    | -307           | -251   | 18,338                   | -17,546   | 792   | 526      | -467   | 59                              | 601    |
| 1998                                       | I        | 752                                   | -796           | -44    | 12,589                   | -10,780   | 1,808 | 550      | -523   | 27                              | 1,792  |
|  | II       | 42                                    | -320           | -278   | 7,270                    | -7,517    | -247  | 577      | -571   | 6                               | -519   |
|  | III      | 362                                   | -938           | -576   | 6,906                    | -6,104    | 802   | 608      | -616   | -8                              | 218    |
|  | IV       | 33                                    | -1,150         | -1,118 | 3,343                    | -2,917    | 427   | 606      | -576   | 30                              | -662   |
| 1999                                       | I        | 60                                    | -1,755         | -1,695 | 3,615                    | -3,058    | 557   | 563      | -571   | -8                              | -1,146 |
|  | II       | 93                                    | -494           | -401   | 3,091                    | -2,264    | 827   | 554      | -580   | -26                             | 400    |
| 1997                                       | J        | 21                                    | -853           | -832   | 6,612                    | -6,694    | -83   | 173      | -185   | -12                             | -927   |
|  | A        | 87                                    | -123           | -35    | 4,057                    | -4,084    | -27   | 174      | -155   | 20                              | -43    |
|  | S        | -                                     | -514           | -514   | 7,505                    | -7,003    | 502   | 170      | -224   | -54                             | -66    |
|  | O        | -                                     | -98            | -98    | 6,133                    | -4,915    | 1,218 | 177      | -107   | 70                              | 1,190  |
|  | N        | 44                                    | -1             | 43     | 6,360                    | -7,150    | -790  | 172      | -116   | 56                              | -691   |
|  | D        | 12                                    | -207           | -195   | 5,845                    | -5,481    | 364   | 177      | -243   | -66                             | 102    |
| 1998                                       | J        | -                                     | -15            | -15    | 4,812                    | -4,429    | 384   | 183      | -112   | 71                              | 440    |
|  | F        | 752                                   | -125           | 627    | 3,379                    | -3,246    | 134   | 172      | -161   | 10                              | 771    |
|  | M        | -                                     | -656           | -656   | 4,397                    | -3,106    | 1,291 | 195      | -250   | -54                             | 581    |
|  | A        | 23                                    | -238           | -215   | 1,933                    | -2,728    | -794  | 189      | -123   | 65                              | -944   |
|  | M        | -                                     | -15            | -15    | 2,123                    | -2,312    | -189  | 195      | -154   | 41                              | -164   |
|  | J        | 19                                    | -67            | -48    | 3,213                    | -2,477    | 736   | 193      | -293   | -100                            | 588    |
|  | J        | 362                                   | -131           | 231    | 2,124                    | -2,037    | 87    | 203      | -162   | 41                              | 359    |
|  | A        | -                                     | -363           | -363   | 2,656                    | -2,221    | 435   | 206      | -187   | 18                              | 90     |
|  | S        | -                                     | -444           | -444   | 2,127                    | -1,846    | 281   | 200      | -267   | -67                             | -231   |
|  | O        | -                                     | -171           | -171   | 1,136                    | -1,249    | -113  | 207      | -130   | 77                              | -207   |
|  | N        | 33                                    | -684           | -652   | 1,341                    | -1,116    | 225   | 196      | -136   | 61                              | -366   |
|  | D        | -                                     | -295           | -295   | 866                      | -551      | 315   | 202      | -310   | -108                            | -89    |
| 1999                                       | J        | -                                     | -330           | -330   | 937                      | -1,108    | -171  | 199      | -117   | 82                              | -419   |
|  | F        | 60                                    | -1,279         | -1,219 | 908                      | -917      | -9    | 173      | -202   | -29                             | -1,257 |
|  | M        | -                                     | -146           | -146   | 1,771                    | -1,033    | 738   | 191      | -252   | -61                             | 530    |
|  | A        | 33                                    | -146           | -113   | 768                      | -578      | 189   | 184      | -108   | 76                              | 152    |
|  | M        | 50                                    | -313           | -263   | 1,117                    | -848      | 269   | 188      | -146   | 42                              | 48     |
|  | J        | 10                                    | -34            | -24    | 1,206                    | -838      | 368   | 182      | -326   | -144                            | 200    |
|  | J        | -                                     | -179           | -179   | 772                      | -594      | 178   | 189      | -168   | 21                              | 20     |

**Table 3**  
**Portfolio Transactions with Non-residents in Canadian**  
**Bonds, by Geographical Area and Type of Transaction**  
 - Concluded

**Tableau 3**  
**Opérations de portefeuille en obligations canadiennes avec les non-**  
**résidents, par zone géographique et catégorie de transactions - fin**

| Total All Countries - Total, tous les pays |                                       |                |         |                          |           |            |          |        |                                 |        |        |
|--|---------------------------------------|----------------|---------|--------------------------|-----------|------------|----------|--------|---------------------------------|--------|--------|
| Period                                     | New Issues and Retirements            |                |         | Outstanding Issues       |           |            | Interest |        |                                 | Total  |        |
|  | Nouvelles émissions et remboursements |                |         | Émissions en circulation |           |            | Intérêt  |        |                                 |        |        |
|  | New Issues                            | Retirements    | Total   | Sales                    | Purchases | Total      | Accrued  | Paid   | Change in interest payable      |        |        |
| Période                                    | Nouvelles émissions                   | Remboursements | Total   | Ventes                   | Achats    | Total      | Couru    | Payé   | Changement aux intérêts à payer |        |        |
| <i>D No.</i>                               | <i>A</i>                              | 78099          | 78127   | 60157                    | 78153     | 78160      | 78092    | 60164  | 60171                           | 60100  | 60178  |
|  | <i>Q</i>                              | 79039          | 79067   | 60257                    | 79093     | 79100      | 79032    | 60264  | 60271                           | 60200  | 60278  |
|  | <i>M</i>                              | 79149          | 79159   | 60357                    | 79185     | 79192      | 79142    | 60364  | 60371                           | 60300  | 60378  |
| millions of dollars - millions de dollars  |                                       |                |         |                          |           |            |          |        |                                 |        |        |
| 1986                                       |                                       | 23,854         | -10,070 | 13,784                   | 39,643    | -30,749    | 8,894    | 12,999 | -12,442                         | 558    | 23,236 |
| 1987                                       |                                       | 15,705         | -12,217 | 3,489                    | 37,859    | -33,414    | 4,444    | 13,974 | -13,841                         | 134    | 8,067  |
| 1988                                       |                                       | 17,526         | -13,318 | 4,208                    | 53,552    | -42,038    | 11,514   | 14,426 | -14,002                         | 424    | 16,146 |
| 1989                                       |                                       | 17,672         | -13,695 | 3,977                    | 88,953    | -75,100    | 13,854   | 15,344 | -14,988                         | 356    | 18,187 |
| 1990                                       |                                       | 17,099         | -13,591 | 3,508                    | 131,461   | -120,687   | 10,774   | 16,844 | -16,448                         | 396    | 14,678 |
| 1991                                       |                                       | 34,382         | -20,495 | 13,887                   | 184,646   | -171,322   | 13,324   | 18,612 | -17,761                         | 852    | 28,063 |
| 1992                                       |                                       | 33,626         | -24,439 | 9,187                    | 268,007   | -259,023   | 8,984    | 20,462 | -19,868                         | 594    | 18,766 |
| 1993                                       |                                       | 44,130         | -27,323 | 16,807                   | 396,861   | -383,091   | 13,770   | 22,630 | -21,760                         | 870    | 31,446 |
| 1994                                       |                                       | 43,263         | -22,403 | 20,860                   | 543,123   | -549,033   | -5,910   | 24,246 | -23,200                         | 1,045  | 15,995 |
| 1995                                       |                                       | 38,000         | -20,220 | 17,780                   | 481,511   | -469,366   | 12,145   | 25,657 | -24,852                         | 805    | 30,730 |
| 1996                                       |                                       | 43,942         | -33,543 | 10,399                   | 671,738   | -664,788   | 6,950    | 25,936 | -25,678                         | 258    | 17,607 |
| 1997                                       |                                       | 38,877         | -31,854 | 7,024                    | 1,037,660 | -1,039,126 | -1,465   | 26,557 | -25,988                         | 568    | 6,127  |
| 1998                                       |                                       | 52,728         | -32,937 | 19,791                   | 832,799   | -841,678   | -8,879   | 27,499 | -26,621                         | 878    | 11,790 |
| 1997                                       | II                                    | 9,081          | -6,667  | 2,414                    | 251,720   | -249,877   | 1,843    | 6,641  | -6,434                          | 207    | 4,464  |
|  | III                                   | 11,485         | -12,100 | -615                     | 300,766   | -292,916   | 7,850    | 6,678  | -6,851                          | -174   | 7,061  |
|  | IV                                    | 8,953          | -8,932  | 21                       | 248,530   | -254,919   | -6,389   | 6,801  | -6,384                          | 417    | -5,951 |
| 1998                                       | I                                     | 13,075         | -8,417  | 4,658                    | 227,421   | -226,756   | 665      | 6,583  | -6,745                          | -161   | 5,161  |
|  | II                                    | 12,399         | -6,192  | 6,207                    | 221,632   | -225,205   | -3,573   | 6,718  | -6,407                          | 312    | 2,945  |
|  | III                                   | 12,134         | -8,250  | 3,885                    | 231,034   | -237,132   | -6,098   | 7,051  | -6,826                          | 225    | -1,988 |
|  | IV                                    | 15,120         | -10,078 | 5,041                    | 152,712   | -152,584   | 128      | 7,146  | -6,644                          | 502    | 5,672  |
| 1999                                       | I                                     | 9,789          | -11,147 | -1,359                   | 141,699   | -141,017   | 682      | 6,915  | -7,015                          | -99    | -776   |
|  | II                                    | 7,469          | -4,562  | 2,907                    | 148,598   | -146,016   | 2,582    | 6,856  | -6,866                          | -10    | 5,479  |
| 1997                                       | J                                     | 6,896          | -6,603  | 293                      | 94,362    | -95,724    | -1,362   | 2,232  | -2,333                          | -101   | -1,170 |
|  | A                                     | 2,018          | -2,383  | -366                     | 114,038   | -109,315   | 4,723    | 2,253  | -1,884                          | 369    | 4,726  |
|  | S                                     | 2,572          | -3,114  | -542                     | 92,366    | -87,877    | 4,489    | 2,193  | -2,635                          | -442   | 3,505  |
|  | O                                     | 4,338          | -3,928  | 410                      | 95,648    | -96,121    | -473     | 2,281  | -1,896                          | 385    | 321    |
|  | N                                     | 1,222          | -1,652  | -429                     | 72,309    | -76,818    | -4,509   | 2,228  | -1,481                          | 748    | -4,190 |
|  | D                                     | 3,393          | -3,353  | 41                       | 80,573    | -81,980    | -1,407   | 2,292  | -3,007                          | -715   | -2,082 |
| 1998                                       | J                                     | 2,074          | -1,279  | 794                      | 76,308    | -77,642    | -1,333   | 2,270  | -2,025                          | 246    | -293   |
|  | F                                     | 6,129          | -2,948  | 3,181                    | 66,980    | -69,457    | -2,476   | 2,044  | -2,009                          | 35     | 740    |
|  | M                                     | 4,872          | -4,190  | 683                      | 84,132    | -79,658    | 4,474    | 2,269  | -2,711                          | -442   | 4,714  |
|  | A                                     | 3,282          | -3,272  | 10                       | 67,468    | -72,989    | -5,520   | 2,196  | -1,940                          | 255    | -5,255 |
|  | M                                     | 4,913          | -1,728  | 3,186                    | 62,538    | -62,120    | 418      | 2,276  | -1,468                          | 809    | 4,413  |
|  | J                                     | 4,204          | -1,192  | 3,012                    | 91,625    | -90,096    | 1,529    | 2,246  | -2,999                          | -753   | 3,788  |
|  | J                                     | 6,721          | -1,641  | 5,080                    | 65,716    | -67,891    | -2,174   | 2,354  | -2,289                          | 64     | 2,970  |
|  | A                                     | 3,431          | -1,385  | 2,046                    | 70,999    | -73,340    | -2,341   | 2,403  | -1,905                          | 498    | 204    |
|  | S                                     | 1,983          | -5,224  | -3,241                   | 94,319    | -95,901    | -1,583   | 2,294  | -2,632                          | -338   | -5,162 |
|  | O                                     | 5,098          | -1,698  | 3,400                    | 63,900    | -64,149    | -249     | 2,415  | -2,003                          | 412    | 3,563  |
|  | N                                     | 7,278          | -6,256  | 1,022                    | 46,071    | -48,770    | -2,700   | 2,327  | -1,565                          | 762    | -915   |
|  | D                                     | 2,744          | -2,125  | 619                      | 42,742    | -39,665    | 3,077    | 2,404  | -3,076                          | -672   | 3,024  |
| 1999                                       | J                                     | 1,418          | -2,012  | -594                     | 44,259    | -44,641    | -382     | 2,407  | -2,220                          | 187    | -789   |
|  | F                                     | 4,839          | -4,951  | -112                     | 47,919    | -47,697    | 222      | 2,136  | -2,190                          | -54    | 55     |
|  | M                                     | 3,532          | -4,185  | -653                     | 49,521    | -48,679    | 842      | 2,372  | -2,605                          | -232   | -43    |
|  | A                                     | 1,791          | -1,693  | 98                       | 44,912    | -43,995    | 917      | 2,263  | -1,976                          | 287    | 1,302  |
|  | M                                     | 4,075          | -1,957  | 2,118                    | 51,619    | -50,402    | 1,218    | 2,324  | -1,602                          | 722    | 4,057  |
|  | J                                     | 1,604          | -913    | 691                      | 52,067    | -51,619    | 448      | 2,269  | -3,289                          | -1,019 | 119    |
|  | J                                     | 3,503          | -2,627  | 876                      | 42,250    | -40,595    | 1,655    | 2,367  | -2,489                          | -121   | 2,410  |

**Table 4**  
**Portfolio Transactions with Non-residents in Canadian**  
**Bonds, by Geographical Area**

**Tableau 4**  
**Opérations de portefeuille en obligations canadiennes avec les non-**  
**résidents, par zone géographique**

| Period                                    | United States | United Kingdom | Other EU  | Japan  | Other OECD  | Other  | Total  |
|---|---------------|----------------|-----------|--------|-------------|--------|--------|
| Période                                   | États-Unis    | Royaume-Uni    | Autres UE | Japon  | Autres OCDE | Autres |        |
| <i>D No.</i>                              |               |                |           |        |             |        |        |
| <i>A</i>                                  | 58174         | 58274          | 58474     | 58574  | 58674       | 58774  | 60178  |
| <i>Q</i>                                  | 59174         | 59274          | 59474     | 59574  | 59674       | 59774  | 60278  |
| <i>M</i>                                  | 60449         | 60449          | 60449     | 60459  | 60459       | 60459  | 60378  |
| millions of dollars - millions de dollars |               |                |           |        |             |        |        |
| 1986                                      | -1,015        | 2,490          | 3,195     | 12,068 | 5,337       | 1,162  | 23,236 |
| 1987                                      | 690           | 1,229          | -614      | 4,811  | 942         | 1,009  | 8,067  |
| 1988                                      | 2,490         | 3,174          | 1,596     | 3,496  | 2,833       | 2,557  | 16,146 |
| 1989                                      | 3,604         | 2,768          | 1,233     | 6,561  | 758         | 3,262  | 18,187 |
| 1990                                      | 10,177        | 2,819          | -1,708    | 3,421  | -454        | 423    | 14,678 |
| 1991                                      | 9,552         | 6,764          | 4,162     | 2,362  | 1,335       | 3,888  | 28,063 |
| 1992                                      | 15,217        | -1,981         | 1,334     | 3,781  | -1,636      | 2,051  | 18,766 |
| 1993                                      | 22,897        | 9,275          | 1,717     | -4,347 | 102         | 1,803  | 31,446 |
| 1994                                      | 8,549         | -960           | 3,899     | -960   | 364         | 5,104  | 15,995 |
| 1995                                      | 18,891        | 5,039          | 959       | 890    | 871         | 4,080  | 30,730 |
| 1996                                      | 18,110        | 3,113          | -1,040    | 3,604  | -5,269      | -912   | 17,607 |
| 1997                                      | 7,697         | 6,820          | -2,160    | -1,963 | -3,675      | -591   | 6,127  |
| 1998                                      | 5,921         | 7,645          | 3,480     | -5,555 | -530        | 829    | 11,790 |
| 1997                                      |               |                |           |        |             |        |        |
| II  | 990           | 6,118          | -1,001    | -628   | -633        | -382   | 4,464  |
| III                                       | 8,527         | 27             | -879      | 1,479  | -1,057      | -1,036 | 7,061  |
| IV  | -2,128        | 264            | -511      | -2,429 | -1,747      | 601    | -5,951 |
| 1998                                      |               |                |           |        |             |        |        |
| I   | 1,240         | -651           | 2,768     | -508   | 520         | 1,792  | 5,161  |
| II  | 3,875         | 2,888          | -1,859    | -1,350 | -90         | -519   | 2,945  |
| III                                       | -4,099        | 1,787          | 2,179     | -1,972 | -102        | 218    | -1,988 |
| IV  | 4,904         | 3,621          | 392       | -1,726 | -858        | -662   | 5,672  |
| 1999                                      |               |                |           |        |             |        |        |
| I   | 1,885         | 2,504          | -1,264    | -205   | -2,551      | -1,146 | -776   |
| II  | 3,091         | 2,364          | -383      | 204    | -197        | 400    | 5,479  |
| 1997                                      |               |                |           |        |             |        |        |
| J   | 1,615         | -2,345         | -399      | 1,447  | -561        | -927   | -1,170 |
| A   | 5,127         | 752            | -360      | -382   | -367        | -43    | 4,726  |
| S   | 1,785         | 1,620          | -120      | 414    | -129        | -66    | 3,505  |
| O   | -879          | 1,095          | 80        | -943   | -222        | 1,190  | 321    |
| N   | -2,866        | 210            | 94        | -415   | -522        | -691   | -4,190 |
| D   | 1,616         | -1,041         | -685      | -1,072 | -1,002      | 102    | -2,082 |
| 1998                                      |               |                |           |        |             |        |        |
| J   | -1,712        | 284            | 299       | 143    | 254         | 440    | -293   |
| F   | 1,001         | -3,000         | 1,822     | 316    | -170        | 771    | 740    |
| M   | 1,951         | 2,065          | 647       | -966   | 436         | 581    | 4,714  |
| A   | -1,910        | -553           | -706      | -433   | -708        | -944   | -5,255 |
| M   | 3,265         | 2,065          | -28       | -515   | -211        | -164   | 4,413  |
| J   | 2,520         | 1,376          | -1,126    | -402   | 830         | 588    | 3,788  |
| J   | -1,104        | 1,746          | 2,871     | -621   | -281        | 359    | 2,970  |
| A   | -1,122        | 851            | 123       | -199   | 461         | 90     | 204    |
| S   | -1,873        | -810           | -815      | -1,152 | -282        | -231   | -5,162 |
| O   | 1,168         | 3,403          | 333       | -338   | -796        | -207   | 3,563  |
| N   | 2,165         | -760           | 683       | -1,286 | -1,351      | -366   | -915   |
| D   | 1,571         | 978            | -623      | -102   | 1,289       | -89    | 3,024  |
| 1999                                      |               |                |           |        |             |        |        |
| J   | 843           | -192           | 449       | -319   | -1,150      | -419   | -789   |
| F   | 2,985         | 716            | -1,224    | -155   | -1,009      | -1,257 | 55     |
| M   | -1,944        | 1,980          | -488      | 269    | -391        | 530    | -43    |
| A   | -221          | 1,479          | -206      | 311    | -213        | 152    | 1,302  |
| M   | 4,434         | 719            | -803      | -311   | -31         | 48     | 4,057  |
| J   | -1,123        | 166            | 625       | 204    | 46          | 200    | 119    |
| J   | 1,283         | 1,083          | -307      | 16     | 315         | 20     | 2,410  |

**Table 5**  
Portfolio transactions with Non-residents in Canadian  
Bonds, by Type and Currency of Issue

**Tableau 5**  
Opérations de portefeuille en obligations canadiennes avec les non-  
résidents, par catégorie et devise d'émission

| Period                                    | New Issues          |              |                  |        | Retirements       |              |                  |        | Outstanding       |              |                  |       |        |
|---|---------------------|--------------|------------------|--------|-------------------|--------------|------------------|--------|-------------------|--------------|------------------|-------|--------|
|   | Nouvelles émissions |              |                  |        | Remboursements    |              |                  |        | En circulation    |              |                  |       |        |
|   | Canadian dollars    | U.S. dollars | Other currencies | Total  | Canadian dollars  | U.S. dollars | Other currencies | Total  | Canadian dollars  | U.S. dollars | Other currencies | Total |        |
| Période                                   | Dollars canadiens   | Dollars É.U. | Autres devises   | Total  | Dollars canadiens | Dollars É.U. | Autres devises   | Total  | Dollars canadiens | Dollars É.U. | Autres devises   | Total |        |
| <i>D No.</i>                              | <i>A</i>            | 60123        | 60128            | 60133  | 78099             | 60124        | 60129            | 60134  | 78127             | 60125        | 60130            | 60135 | 78092  |
|   | <i>Q</i>            | 60223        | 60228            | 60233  | 79039             | 60224        | 60229            | 60234  | 79067             | 60225        | 60230            | 60235 | 79032  |
|   | <i>M</i>            | 60323        | 60328            | 60333  | 79149             | 60324        | 60329            | 60334  | 79159             | 60325        | 60330            | 60335 | 79142  |
| millions of dollars - millions de dollars |                     |              |                  |        |                   |              |                  |        |                   |              |                  |       |        |
| 1986                                      |                     | 5,028        | 11,995           | 6,832  | 23,854            | -2,526       | -6,528           | -1,016 | -10,070           | 8,894        | ..               | ..    | 8,894  |
| 1987                                      |                     | 4,399        | 5,091            | 6,216  | 15,705            | -2,611       | -6,434           | -3,172 | -12,217           | 4,444        | ..               | ..    | 4,444  |
| 1988                                      |                     | 6,402        | 6,921            | 4,202  | 17,526            | -2,084       | -8,374           | -2,859 | -13,318           | 11,514       | ..               | ..    | 11,514 |
| 1989                                      |                     | 5,813        | 7,009            | 4,849  | 17,672            | -3,552       | -8,122           | -2,020 | -13,695           | 13,854       | ..               | ..    | 13,854 |
| 1990                                      |                     | 2,107        | 10,628           | 4,364  | 17,099            | -6,351       | -5,150           | -2,091 | -13,591           | 10,774       | ..               | ..    | 10,774 |
| 1991                                      |                     | 12,701       | 17,289           | 4,392  | 34,382            | -8,348       | -8,585           | -3,561 | -20,495           | 13,324       | ..               | ..    | 13,324 |
| 1992                                      |                     | 5,808        | 22,828           | 4,989  | 33,626            | -9,751       | -10,194          | -4,494 | -24,439           | 8,984        | ..               | ..    | 8,984  |
| 1993                                      |                     | 11,328       | 27,887           | 4,914  | 44,130            | -11,835      | -10,505          | -4,982 | -27,323           | 13,770       | ..               | ..    | 13,770 |
| 1994                                      |                     | 7,912        | 23,041           | 12,310 | 43,263            | -9,262       | -7,340           | -5,801 | -22,403           | -5,277       | -576             | -57   | -5,910 |
| 1995                                      |                     | 3,125        | 24,291           | 10,584 | 38,000            | -6,955       | -9,095           | -4,171 | -20,220           | 12,694       | -533             | -16   | 12,145 |
| 1996                                      |                     | 4,063        | 27,126           | 12,753 | 43,942            | -14,239      | -12,735          | -6,570 | -33,543           | 8,152        | -1,154           | -48   | 6,950  |
| 1997                                      |                     | 1,830        | 26,644           | 10,403 | 38,877            | -8,406       | -15,182          | -8,266 | -31,854           | -654         | -674             | -137  | -1,465 |
| 1998                                      |                     | 4,886        | 31,825           | 16,017 | 52,728            | -15,208      | -9,714           | -8,015 | -32,937           | -6,096       | -2,615           | -168  | -8,879 |
| 1997                                      | II                  | 695          | 6,876            | 1,510  | 9,081             | -2,078       | -2,140           | -2,450 | -6,667            | 1,696        | 147              | -     | 1,843  |
|   | III                 | 210          | 6,721            | 4,554  | 11,485            | -3,999       | -5,438           | -2,664 | -12,100           | 8,397        | -500             | -46   | 7,850  |
|   | IV                  | 200          | 7,025            | 1,728  | 8,953             | -794         | -6,162           | -1,976 | -8,932            | -5,840       | -442             | -107  | -6,389 |
| 1998                                      | I                   | 1,041        | 7,023            | 5,011  | 13,075            | -4,896       | -1,690           | -1,831 | -8,417            | 1,739        | -1,090           | 16    | 665    |
|   | II                  | 1,739        | 8,203            | 2,457  | 12,399            | -1,640       | -3,069           | -1,483 | -6,192            | -2,715       | -854             | -5    | -3,573 |
|   | III                 | 125          | 5,329            | 6,680  | 12,134            | -4,438       | -2,363           | -1,449 | -8,250            | -5,570       | -458             | -71   | -6,098 |
|   | IV                  | 1,981        | 11,270           | 1,869  | 15,120            | -4,234       | -2,592           | -3,252 | -10,078           | 450          | -213             | -109  | 128    |
| 1999                                      | I                   | 1,100        | 6,993            | 1,696  | 9,789             | -3,863       | -6,179           | -1,106 | -11,147           | 1,329        | -621             | -27   | 682    |
|   | II                  | 1,210        | 5,044            | 1,215  | 7,469             | -662         | -2,917           | -983   | -4,562            | 3,007        | -426             | 1     | 2,582  |
| 1997                                      | J                   | 210          | 3,514            | 3,171  | 6,896             | -1,751       | -3,923           | -929   | -6,603            | -885         | -461             | -16   | -1,362 |
|   | A                   | -            | 1,647            | 371    | 2,018             | -195         | -729             | -1,459 | -2,383            | 4,805        | -51              | -31   | 4,723  |
|   | S                   | -            | 1,560            | 1,012  | 2,572             | -2,053       | -786             | -276   | -3,114            | 4,477        | 11               | 1     | 4,489  |
|   | O                   | -            | 3,304            | 1,034  | 4,338             | -77          | -3,366           | -485   | -3,928            | 112          | -525             | -60   | -473   |
|   | N                   | -            | 1,104            | 118    | 1,222             | -102         | -977             | -573   | -1,652            | -4,411       | -70              | -27   | -4,509 |
|   | D                   | 200          | 2,617            | 576    | 3,393             | -615         | -1,819           | -918   | -3,353            | -1,541       | 154              | -19   | -1,407 |
| 1998                                      | J                   | -            | 1,898            | 175    | 2,074             | -346         | -639             | -295   | -1,279            | -896         | -436             | -1    | -1,333 |
|   | F                   | 400          | 4,205            | 1,524  | 6,129             | -2,583       | -138             | -227   | -2,948            | -2,059       | -404             | -13   | -2,476 |
|   | M                   | 641          | 920              | 3,311  | 4,872             | -1,968       | -912             | -1,309 | -4,190            | 4,694        | -250             | 30    | 4,474  |
|   | A                   | 310          | 2,342            | 630    | 3,282             | -879         | -1,732           | -661   | -3,272            | -5,112       | -400             | -9    | -5,520 |
|   | M                   | 1,061        | 3,215            | 637    | 4,913             | -348         | -1,002           | -378   | -1,728            | 479          | -61              | -     | 418    |
|   | J                   | 368          | 2,646            | 1,190  | 4,204             | -413         | -335             | -444   | -1,192            | 1,918        | -393             | 3     | 1,529  |
|   | J                   | -            | 2,308            | 4,412  | 6,721             | -914         | -23              | -705   | -1,641            | -2,126       | -25              | -23   | -2,174 |
|   | A                   | 125          | 1,579            | 1,727  | 3,431             | -401         | -847             | -137   | -1,385            | -1,892       | -420             | -29   | -2,341 |
|   | S                   | -            | 1,442            | 541    | 1,983             | -3,123       | -1,492           | -608   | -5,224            | -1,552       | -12              | -19   | -1,583 |
|   | O                   | 521          | 4,044            | 533    | 5,098             | -1,168       | -308             | -221   | -1,698            | -222         | 4                | -31   | -249   |
|   | N                   | 910          | 5,232            | 1,136  | 7,278             | -1,958       | -1,863           | -2,435 | -6,256            | -2,583       | -77              | -40   | -2,700 |
|   | D                   | 550          | 1,993            | 200    | 2,744             | -1,108       | -421             | -596   | -2,125            | 3,255        | -140             | -38   | 3,077  |
| 1999                                      | J                   | 350          | 1,029            | 39     | 1,418             | -224         | -1,567           | -221   | -2,012            | -292         | -83              | -7    | -382   |
|   | F                   | 500          | 4,204            | 135    | 4,839             | -673         | -3,815           | -464   | -4,951            | 542          | -312             | -8    | 222    |
|   | M                   | 250          | 1,760            | 1,522  | 3,532             | -2,966       | -797             | -421   | -4,185            | 1,080        | -225             | -12   | 842    |
|   | A                   | 246          | 1,179            | 366    | 1,791             | -126         | -1,399           | -168   | -1,693            | 839          | 83               | -6    | 917    |
|   | M                   | 529          | 3,545            | -      | 4,075             | -508         | -1,029           | -420   | -1,957            | 1,430        | -220             | 7     | 1,218  |
|   | J                   | 435          | 320              | 849    | 1,604             | -29          | -489             | -395   | -913              | 738          | -289             | -1    | 448    |
|   | J                   | 532          | 2,620            | 352    | 3,503             | -660         | -1,408           | -559   | -2,627            | 1,739        | -92              | 8     | 1,655  |

**Table 5**  
**Portfolio transactions with Non-residents in Canadian**  
**Bonds, by Type and Currency of Issue - Concluded**

**Tableau 5**  
**Opérations de portefeuille en obligations canadiennes avec les non-**  
**résidents, par catégorie et devise d'émission - fin**

| Period                                    | Change in interest payable      |              |                  |       | Total             |              |                  |        |        |
|---|---------------------------------|--------------|------------------|-------|-------------------|--------------|------------------|--------|--------|
|   | Changement aux intérêts à payer |              |                  |       |                   |              |                  |        |        |
|   | Canadian dollars                | U.S. dollars | Other currencies | Total | Canadian dollars  | U.S. dollars | Other currencies | Total  |        |
| Période                                   | Dollars canadiens               | Dollars É.U. | Autres devises   | Total | Dollars canadiens | Dollars É.U. | Autres devises   | Total  |        |
| <i>D No. A</i>                            | 60126                           | 60131        | 60136            | 60100 | 60122             | 60127        | 60132            | 60121  |        |
| <i>Q</i>                                  | 60226                           | 60231        | 60236            | 60200 | 60222             | 60227        | 60232            | 60221  |        |
| <i>M</i>                                  | 60326                           | 60331        | 60336            | 60300 | 60322             | 60327        | 60332            | 60321  |        |
| millions of dollars - millions de dollars |                                 |              |                  |       |                   |              |                  |        |        |
| 1986                                      | 143                             | 208          | 207              | 558   | 11,539            | 5,675        | 6,023            | 23,236 |        |
| 1987                                      | 184                             | -109         | 58               | 134   | 6,417             | -1,452       | 3,102            | 8,067  |        |
| 1988                                      | 399                             | -34          | 59               | 424   | 16,231            | -1,486       | 1,402            | 16,146 |        |
| 1989                                      | 477                             | -231         | 110              | 356   | 16,591            | -1,343       | 2,939            | 18,187 |        |
| 1990                                      | 260                             | 14           | 122              | 396   | 6,790             | 5,492        | 2,396            | 14,678 |        |
| 1991                                      | 623                             | 190          | 39               | 852   | 18,300            | 8,894        | 869              | 28,063 |        |
| 1992                                      | 262                             | 299          | 34               | 594   | 5,304             | 12,933       | 529              | 18,766 |        |
| 1993                                      | 421                             | 505          | -57              | 870   | 13,684            | 17,887       | -125             | 31,446 |        |
| 1994                                      | 426                             | 529          | 89               | 1,045 | -6,201            | 15,655       | 6,541            | 15,995 |        |
| 1995                                      | 241                             | 494          | 70               | 805   | 9,105             | 15,157       | 6,468            | 30,730 |        |
| 1996                                      | -12                             | 269          | 1                | 258   | -2,037            | 13,506       | 6,137            | 17,607 |        |
| 1997                                      | 39                              | 499          | 30               | 568   | -7,191            | 11,287       | 2,031            | 6,127  |        |
| 1998                                      | -57                             | 702          | 233              | 878   | -16,475           | 20,198       | 8,067            | 11,790 |        |
| 1997                                      | II                              | -10          | 176              | 42    | 207               | 304          | 5,059            | -899   | 4,464  |
|   | III                             | 82           | -196             | -60   | -174              | 4,690        | 587              | 1,784  | 7,061  |
|   | IV                              | -105         | 505              | 17    | 417               | -6,540       | 926              | -337   | -5,951 |
| 1998                                      | I                               | -35          | -89              | -37   | -161              | -2,152       | 4,154            | 3,159  | 5,161  |
|   | II                              | 55           | 160              | 97    | 312               | -2,561       | 4,440            | 1,066  | 2,945  |
|   | III                             | 142          | 54               | 30    | 225               | -9,741       | 2,563            | 5,190  | -1,988 |
|   | IV                              | -218         | 577              | 143   | 502               | -2,021       | 9,042            | -1,348 | 5,672  |
| 1999                                      | I                               | 40           | -112             | -27   | -99               | -1,394       | 81               | 536    | -776   |
|   | II                              | -83          | -13              | 86    | -10               | 3,472        | 1,688            | 320    | 5,479  |
| 1997                                      | J                               | 349          | -428             | -22   | -101              | -2,077       | -1,297           | 2,204  | -1,170 |
|   | A                               | 459          | -82              | -7    | 369               | 5,068        | 784              | -1,126 | 4,726  |
|   | S                               | -726         | 314              | -31   | -442              | 1,699        | 1,100            | 706    | 3,505  |
|   | O                               | 267          | 22               | 95    | 385               | 302          | -565             | 584    | 321    |
|   | N                               | 493          | 312              | -57   | 748               | -4,019       | 368              | -539   | -4,190 |
|   | D                               | -866         | 171              | -21   | -715              | -2,823       | 1,123            | -382   | -2,082 |
| 1998                                      | J                               | 541          | -303             | 7     | 246               | -700         | 520              | -113   | -293   |
|   | F                               | 166          | -125             | -6    | 35                | -4,076       | 3,538            | 1,278  | 740    |
|   | M                               | -742         | 338              | -38   | -442              | 2,624        | 96               | 1,994  | 4,714  |
|   | A                               | 357          | -79              | -23   | 255               | -5,324       | 131              | -62    | -5,255 |
|   | M                               | 360          | 393              | 56    | 809               | 1,552        | 2,545            | 316    | 4,413  |
|   | J                               | -662         | -154             | 63    | -753              | 1,210        | 1,764            | 813    | 3,788  |
|   | J                               | 376          | -282             | -30   | 64                | -2,663       | 1,979            | 3,654  | 2,970  |
|   | A                               | 474          | -77              | 102   | 498               | -1,693       | 234              | 1,663  | 204    |
|   | S                               | -709         | 413              | -41   | -338              | -5,384       | 350              | -127   | -5,162 |
|   | O                               | 251          | 10               | 151   | 412               | -618         | 3,750            | 432    | 3,563  |
|   | N                               | 446          | 350              | -34   | 762               | -3,186       | 3,643            | -1,372 | -915   |
|   | D                               | -915         | 218              | 26    | -672              | 1,782        | 1,649            | -408   | 3,024  |
| 1999                                      | J                               | 470          | -331             | 48    | 187               | 304          | -951             | -141   | -789   |
|   | F                               | 243          | -256             | -42   | -54               | 612          | -179             | -378   | 55     |
|   | M                               | -673         | 474              | -34   | -232              | -2,309       | 1,212            | 1,054  | -43    |
|   | A                               | 402          | -92              | -22   | 287               | 1,360        | -229             | 171    | 1,302  |
|   | M                               | 407          | 254              | 61    | 722               | 1,859        | 2,551            | -352   | 4,057  |
|   | J                               | -891         | -175             | 47    | -1,019            | 252          | -634             | 500    | 119    |
|   | J                               | 374          | -280             | -215  | -121              | 1,985        | 840              | -415   | 2,410  |

**Table 6**  
**Portfolio Transactions with Non-residents in Canadian**  
**Money Market Instruments, by Sector, Sales and Purchases**

**Tableau 6**  
**Opérations de portefeuille en instruments du marché monétaire**  
**canadien avec les non-résidents, par secteur, ventes et achats**

| Federal Government - Administration publique fédérale |          |              |              |              |              |              |              |              |              |              |
|---|----------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Period  | Direct   |              |              | Enterprises  |              |              | Total        |              |              |              |
|   | Sales    | Purchases    | Net          | Sales        | Purchases    | Net          | Sales        | Purchases    | Net          |              |
| Période   | Ventes   | Achats       | Net          | Ventes       | Achats       | Net          | Ventes       | Achats       | Net          |              |
| <i>D No.</i>  | <i>A</i> | <i>60139</i> | <i>60149</i> | <i>60109</i> | <i>60140</i> | <i>60150</i> | <i>60110</i> | <i>60138</i> | <i>60148</i> | <i>60108</i> |
|   | <i>Q</i> | <i>60239</i> | <i>60249</i> | <i>60209</i> | <i>60240</i> | <i>60250</i> | <i>60210</i> | <i>60238</i> | <i>60248</i> | <i>60208</i> |
|   | <i>M</i> | <i>60339</i> | <i>60349</i> | <i>60309</i> | <i>60340</i> | <i>60350</i> | <i>60310</i> | <i>60338</i> | <i>60348</i> | <i>60308</i> |
| millions of dollars - millions de dollars             |          |              |              |              |              |              |              |              |              |              |
| 1986  |          | 18,634       | -16,787      | 1,847        | 2,046        | -1,973       | 73           | 20,680       | -18,760      | 1,920        |
| 1987  |          | 23,721       | -22,413      | 1,308        | 4,717        | -4,464       | 253          | 28,439       | -26,877      | 1,561        |
| 1988  |          | 42,092       | -34,969      | 7,123        | 11,676       | -10,266      | 1,410        | 53,768       | -45,235      | 8,533        |
| 1989  |          | 66,353       | -65,869      | 484          | 10,902       | -10,641      | 261          | 77,255       | -76,510      | 745          |
| 1990  |          | 59,553       | -56,135      | 3,418        | 5,571        | -5,818       | -246         | 65,125       | -61,953      | 3,172        |
| 1991  |          | 78,368       | -76,080      | 2,288        | 15,965       | -12,971      | 2,994        | 94,333       | -89,051      | 5,282        |
| 1992  |          | 140,424      | -138,508     | 1,915        | 58,925       | -59,138      | -214         | 199,348      | -197,647     | 1,701        |
| 1993  |          | 157,051      | -146,112     | 10,939       | 32,408       | -33,017      | -610         | 189,459      | -179,129     | 10,329       |
| 1994  |          | 266,691      | -263,960     | 2,731        | 24,761       | -25,422      | -660         | 291,452      | -289,381     | 2,071        |
| 1995  |          | 246,238      | -246,957     | -719         | 22,112       | -22,904      | -792         | 268,350      | -269,861     | -1,511       |
| 1996  |          | 282,373      | -290,065     | -7,691       | 25,747       | -25,851      | -104         | 308,121      | -315,916     | -7,795       |
| 1997  |          | 181,923      | -184,901     | -2,978       | 23,555       | -21,938      | 1,617        | 205,478      | -206,839     | -1,361       |
| 1998  |          | 108,830      | -111,276     | -2,446       | 59,269       | -57,908      | 1,361        | 168,099      | -169,184     | -1,085       |
| 1997  | II       | 56,714       | -63,158      | -6,445       | 4,427        | -4,477       | -50          | 61,141       | -67,635      | -6,494       |
|   | III      | 39,139       | -39,655      | -515         | 7,143        | -7,196       | -53          | 46,282       | -46,851      | -569         |
|   | IV       | 42,837       | -41,818      | 1,019        | 7,359        | -6,077       | 1,282        | 50,196       | -47,895      | 2,301        |
| 1998  | I        | 34,429       | -36,203      | -1,774       | 12,952       | -12,921      | 31           | 47,381       | -49,124      | -1,743       |
|   | II       | 26,219       | -27,910      | -1,691       | 15,818       | -16,353      | -535         | 42,037       | -44,263      | -2,227       |
|   | III      | 25,894       | -23,831      | 2,063        | 17,136       | -16,606      | 530          | 43,030       | -40,438      | 2,592        |
|   | IV       | 22,288       | -23,332      | -1,043       | 13,363       | -12,028      | 1,335        | 35,651       | -35,360      | 292          |
| 1999  | I        | 19,971       | -19,800      | 171          | 20,308       | -21,784      | -1,476       | 40,279       | -41,584      | -1,305       |
|   | II       | 27,534       | -29,456      | -1,922       | 14,278       | -14,782      | -504         | 41,812       | -44,238      | -2,426       |
| 1997  | J        | 14,397       | -15,193      | -795         | 2,245        | -2,202       | 43           | 16,642       | -17,395      | -753         |
|   | A        | 12,824       | -10,972      | 1,851        | 2,487        | -2,667       | -180         | 15,311       | -13,639      | 1,671        |
|   | S        | 11,918       | -13,489      | -1,571       | 2,411        | -2,327       | 84           | 14,329       | -15,817      | -1,488       |
|   | O        | 18,173       | -16,075      | 2,098        | 1,926        | -2,255       | -329         | 20,099       | -18,330      | 1,769        |
|   | N        | 10,527       | -9,784       | 743          | 2,328        | -1,340       | 988          | 12,855       | -11,125      | 1,731        |
|   | D        | 14,137       | -15,959      | -1,822       | 3,105        | -2,482       | 623          | 17,242       | -18,441      | -1,199       |
| 1998  | J        | 12,536       | -12,839      | -303         | 5,207        | -5,065       | 142          | 17,743       | -17,904      | -161         |
|   | F        | 11,905       | -13,151      | -1,246       | 4,319        | -4,311       | 7            | 16,223       | -17,462      | -1,239       |
|   | M        | 9,988        | -10,213      | -225         | 3,427        | -3,545       | -118         | 13,415       | -13,758      | -343         |
|   | A        | 10,153       | -8,914       | 1,239        | 3,405        | -3,165       | 240          | 13,558       | -12,079      | 1,479        |
|   | M        | 8,611        | -11,012      | -2,400       | 5,500        | -6,151       | -651         | 14,111       | -17,163      | -3,052       |
|   | J        | 7,455        | -7,984       | -530         | 6,913        | -7,038       | -124         | 14,368       | -15,022      | -654         |
|   | J        | 8,393        | -10,158      | -1,765       | 6,998        | -6,861       | 137          | 15,391       | -17,018      | -1,628       |
|   | A        | 8,675        | -6,785       | 1,890        | 3,601        | -3,760       | -159         | 12,276       | -10,545      | 1,732        |
|   | S        | 8,826        | -6,889       | 1,937        | 6,537        | -5,986       | 552          | 15,363       | -12,875      | 2,488        |
|   | O        | 8,190        | -9,824       | -1,634       | 5,675        | -5,887       | -213         | 13,865       | -15,712      | -1,847       |
|   | N        | 6,491        | -6,187       | 304          | 5,967        | -4,630       | 1,337        | 12,458       | -10,817      | 1,641        |
|   | D        | 7,607        | -7,321       | 286          | 1,722        | -1,511       | 211          | 9,329        | -8,832       | 497          |
| 1999  | J        | 5,337        | -8,634       | -3,297       | 6,191        | -6,817       | -626         | 11,528       | -15,451      | -3,923       |
|   | F        | 5,956        | -4,330       | 1,626        | 8,837        | -8,795       | 42           | 14,793       | -13,125      | 1,668        |
|   | M        | 8,678        | -6,836       | 1,842        | 5,280        | -6,172       | -892         | 13,958       | -13,008      | 950          |
|   | A        | 11,467       | -12,432      | -966         | 3,887        | -3,688       | 199          | 15,354       | -16,121      | -767         |
|   | M        | 7,794        | -8,479       | -686         | 5,546        | -5,352       | 194          | 13,339       | -13,831      | -491         |
|   | J        | 8,274        | -8,545       | -271         | 4,845        | -5,742       | -897         | 13,119       | -14,287      | -1,168       |
|   | J        | 6,984        | -8,453       | -1,470       | 4,887        | -4,298       | 589          | 11,871       | -12,751      | -881         |



**Table 6**  
**Portfolio Transactions with Non-residents in Canadian**  
**Money Market Instruments, by Sector, Sales and**  
**Purchases - Continued**

**Tableau 6**  
**Opérations de portefeuille en instruments du marché monétaire**  
**canadien avec les non-résidents, par secteur, ventes et achats - suite**

| Provincial Governments <sup>1</sup> - Administrations publiques provinciales <sup>1</sup> |          |           |         |             |           |        |        |           |         |        |
|---|----------|-----------|---------|-------------|-----------|--------|--------|-----------|---------|--------|
| Period  | Direct   |           |         | Enterprises |           |        | Total  |           |         |        |
|   | Sales    | Purchases | Net     | Sales       | Purchases | Net    | Sales  | Purchases | Net     |        |
| Période   | Ventes   | Achats    | Net     | Ventes      | Achats    | Net    | Ventes | Achats    | Net     |        |
| <i>D No.</i>  | <i>A</i> | 60142     | 60152   | 60112       | 60143     | 60153  | 60113  | 60141     | 60151   | 60111  |
|   | <i>Q</i> | 60242     | 60252   | 60212       | 60243     | 60253  | 60213  | 60241     | 60251   | 60211  |
|   | <i>M</i> | 60342     | 60352   | 60312       | 60343     | 60353  | 60313  | 60341     | 60351   | 60311  |
| millions of dollars - millions de dollars   |          |           |         |             |           |        |        |           |         |        |
| 1986  |          | 1,711     | -1,212  | 500         | 420       | -453   | -33    | 2,131     | -1,665  | 467    |
| 1987  |          | 2,409     | -1,989  | 420         | 545       | -253   | 293    | 2,954     | -2,241  | 713    |
| 1988  |          | 2,756     | -3,134  | -377        | 550       | -539   | 11     | 3,306     | -3,672  | -366   |
| 1989  |          | 3,502     | -3,196  | 306         | 330       | -300   | 29     | 3,832     | -3,496  | 336    |
| 1990  |          | 6,831     | -5,493  | 1,338       | 311       | -377   | -66    | 7,141     | -5,870  | 1,272  |
| 1991  |          | 5,640     | -4,727  | 913         | 396       | -374   | 22     | 6,036     | -5,101  | 935    |
| 1992  |          | 23,508    | -22,035 | 1,473       | 5,661     | -5,625 | 36     | 29,169    | -27,660 | 1,509  |
| 1993  |          | 19,970    | -19,822 | 148         | 2,740     | -2,605 | 135    | 22,709    | -22,427 | 283    |
| 1994  |          | 22,498    | -23,540 | -1,042      | 5,421     | -5,382 | 39     | 27,919    | -28,922 | -1,003 |
| 1995  |          | 16,428    | -15,931 | 497         | 5,012     | -5,078 | -66    | 21,440    | -21,009 | 431    |
| 1996  |          | 18,719    | -19,921 | -1,202      | 8,365     | -8,399 | -34    | 27,084    | -28,320 | -1,236 |
| 1997  |          | 18,599    | -20,166 | -1,568      | 7,733     | -6,656 | 1,076  | 26,331    | -26,823 | -491   |
| 1998  |          | 15,036    | -13,568 | 1,468       | 7,431     | -7,960 | -530   | 22,466    | -21,528 | 938    |
| 1997  | II       | 5,462     | -5,093  | 369         | 1,670     | -1,290 | 380    | 7,131     | -6,383  | 748    |
|   | III      | 2,766     | -3,486  | -720        | 2,077     | -1,541 | 536    | 4,843     | -5,027  | -184   |
|   | IV       | 3,854     | -3,695  | 159         | 1,832     | -2,019 | -187   | 5,686     | -5,714  | -28    |
| 1998  | I        | 3,311     | -3,212  | 99          | 2,046     | -1,795 | 251    | 5,357     | -5,007  | 350    |
|   | II       | 3,498     | -3,390  | 108         | 1,723     | -2,135 | -413   | 5,220     | -5,525  | -305   |
|   | III      | 3,743     | -2,966  | 776         | 1,687     | -1,859 | -172   | 5,430     | -4,826  | 604    |
|   | IV       | 4,485     | -4,000  | 484         | 1,975     | -2,170 | -196   | 6,459     | -6,170  | 289    |
| 1999  | I        | 4,296     | -5,187  | -890        | 1,016     | -1,295 | -279   | 5,312     | -6,482  | -1,169 |
|   | II       | 3,412     | -3,375  | 37          | 1,030     | -1,074 | -44    | 4,442     | -4,449  | -7     |
| 1997  | J        | 1,011     | -1,543  | -532        | 525       | -520   | 5      | 1,537     | -2,063  | -526   |
|   | A        | 829       | -904    | -76         | 372       | -568   | -196   | 1,201     | -1,473  | -272   |
|   | S        | 926       | -1,039  | -113        | 1,179     | -453   | 727    | 2,105     | -1,492  | 613    |
|   | O        | 908       | -971    | -63         | 510       | -671   | -161   | 1,418     | -1,642  | -224   |
|   | N        | 1,236     | -887    | 349         | 421       | -576   | -156   | 1,657     | -1,464  | 193    |
|   | D        | 1,710     | -1,837  | -127        | 901       | -772   | 130    | 2,611     | -2,609  | 3      |
| 1998  | J        | 1,106     | -1,558  | -452        | 548       | -358   | 190    | 1,654     | -1,915  | -261   |
|   | F        | 884       | -840    | 44          | 359       | -377   | -18    | 1,243     | -1,217  | 26     |
|   | M        | 1,321     | -814    | 507         | 1,139     | -1,061 | 79     | 2,460     | -1,874  | 586    |
|   | A        | 889       | -749    | 139         | 576       | -662   | -86    | 1,465     | -1,411  | 54     |
|   | M        | 1,320     | -914    | 407         | 492       | -559   | -67    | 1,812     | -1,472  | 340    |
|   | J        | 1,289     | -1,727  | -438        | 655       | -915   | -260   | 1,943     | -2,642  | -698   |
|   | J        | 895       | -967    | -72         | 493       | -547   | -54    | 1,388     | -1,514  | -126   |
|   | A        | 808       | -901    | -93         | 361       | -488   | -127   | 1,169     | -1,390  | -220   |
|   | S        | 2,040     | -1,098  | 942         | 833       | -824   | 9      | 2,873     | -1,922  | 951    |
|   | O        | 1,513     | -858    | 655         | 524       | -646   | -121   | 2,038     | -1,504  | 534    |
|   | N        | 1,294     | -1,082  | 211         | 359       | -517   | -158   | 1,653     | -1,599  | 53     |
|   | D        | 1,678     | -2,059  | -382        | 1,091     | -1,008 | 83     | 2,769     | -3,067  | -298   |
| 1999  | J        | 1,197     | -1,290  | -92         | 436       | -493   | -57    | 1,634     | -1,783  | -149   |
|   | F        | 1,547     | -1,509  | 38          | 204       | -210   | -6     | 1,751     | -1,719  | 32     |
|   | M        | 1,552     | -2,388  | -836        | 376       | -592   | -216   | 1,928     | -2,980  | -1,052 |
|   | A        | 1,304     | -882    | 422         | 392       | -354   | 38     | 1,696     | -1,236  | 460    |
|   | M        | 886       | -954    | -69         | 348       | -283   | 65     | 1,234     | -1,237  | -3     |
|   | J        | 1,222     | -1,538  | -316        | 290       | -437   | -147   | 1,512     | -1,975  | -463   |
|   | J        | 1,304     | -1,368  | -64         | 91        | -101   | -10    | 1,395     | -1,469  | -74    |

<sup>1</sup> Includes municipalities - Comprend les municipalités.

**Table 6**  
**Portfolio Transactions with Non-residents in Canadian Money Market Instruments, by Sector, Sales and Purchases - Concluded**

**Tableau 6**  
**Opérations de portefeuille en instruments du marché monétaire canadien avec les non-résidents, par secteur, ventes et achats - fin**

|   |          | Total                      |           |        |              |           |        |         |           |        |
|---|----------|----------------------------|-----------|--------|--------------|-----------|--------|---------|-----------|--------|
|   |          | Governments <sup>1</sup>   |           |        | Corporations |           |        | Total   |           |        |
|   |          | Gouvernements <sup>1</sup> |           |        | Sociétés     |           |        |         |           |        |
| Period                                    |          | Sales                      | Purchases | Net    | Sales        | Purchases | Net    | Sales   | Purchases | Net    |
| Période                                   |          | Ventes                     | Achats    |        | Ventes       | Achats    |        | Ventes  | Achats    |        |
| <i>D No.</i>                              | <i>A</i> | 60137                      | 60147     | 60107  | 60144        | 60154     | 60114  | 78169   | 78175     | 78138  |
|   | <i>Q</i> | 60237                      | 60247     | 60207  | 60244        | 60254     | 60214  | 79109   | 79115     | 79078  |
|   | <i>M</i> | 60337                      | 60347     | 60307  | 60344        | 60354     | 60314  | 79201   | 79207     | 79170  |
| millions of dollars - millions de dollars |          |                            |           |        |              |           |        |         |           |        |
| 1986                                      |          | 22,811                     | -20,424   | 2,387  | 10,031       | -10,028   | 4      | 32,843  | -30,452   | 2,391  |
| 1987                                      |          | 31,393                     | -29,118   | 2,274  | 8,748        | -8,482    | 266    | 40,140  | -37,600   | 2,540  |
| 1988                                      |          | 57,074                     | -48,907   | 8,167  | 8,622        | -7,498    | 1,124  | 65,696  | -56,405   | 9,291  |
| 1989                                      |          | 81,087                     | -80,007   | 1,080  | 10,675       | -10,615   | 59     | 91,762  | -90,622   | 1,139  |
| 1990                                      |          | 72,266                     | -67,822   | 4,444  | 23,339       | -22,141   | 1,198  | 95,605  | -89,963   | 5,642  |
| 1991                                      |          | 100,370                    | -94,152   | 6,217  | 22,307       | -24,096   | -1,789 | 122,677 | -118,249  | 4,428  |
| 1992                                      |          | 228,517                    | -225,307  | 3,210  | 25,694       | -24,005   | 1,688  | 254,211 | -249,312  | 4,898  |
| 1993                                      |          | 212,168                    | -201,556  | 10,612 | 33,922       | -35,238   | -1,316 | 246,090 | -236,793  | 9,296  |
| 1994                                      |          | 319,371                    | -318,303  | 1,068  | 52,027       | -52,190   | -163   | 371,398 | -370,493  | 905    |
| 1995                                      |          | 289,790                    | -290,870  | -1,080 | 45,954       | -46,128   | -174   | 335,744 | -336,998  | -1,254 |
| 1996                                      |          | 335,204                    | -344,235  | -9,031 | 54,013       | -52,301   | 1,712  | 389,217 | -396,536  | -7,319 |
| 1997                                      |          | 231,809                    | -233,661  | -1,852 | 82,975       | -78,356   | 4,618  | 314,784 | -312,018  | 2,766  |
| 1998                                      |          | 190,565                    | -190,712  | -147   | 125,062      | -125,179  | -117   | 315,627 | -315,891  | -264   |
| 1997                                      | II       | 68,272                     | -74,018   | -5,746 | 19,945       | -19,501   | 444    | 88,217  | -93,519   | -5,302 |
|   | III      | 51,125                     | -51,878   | -753   | 21,510       | -20,783   | 728    | 72,635  | -72,661   | -26    |
|   | IV       | 55,882                     | -53,610   | 2,273  | 23,797       | -21,351   | 2,446  | 79,679  | -74,961   | 4,718  |
| 1998                                      | I        | 52,738                     | -54,130   | -1,393 | 26,695       | -25,611   | 1,085  | 79,433  | -79,741   | -308   |
|   | II       | 47,257                     | -49,788   | -2,531 | 31,079       | -32,362   | -1,283 | 78,335  | -82,150   | -3,815 |
|   | III      | 48,460                     | -45,263   | 3,197  | 32,989       | -33,893   | -903   | 81,449  | -79,156   | 2,293  |
|   | IV       | 42,111                     | -41,530   | 580    | 34,299       | -33,314   | 985    | 76,410  | -74,844   | 1,565  |
| 1999                                      | I        | 45,591                     | -48,066   | -2,475 | 18,505       | -19,972   | -1,467 | 64,096  | -68,037   | -3,941 |
|   | II       | 46,254                     | -48,687   | -2,433 | 19,156       | -20,636   | -1,481 | 65,410  | -69,323   | -3,914 |
| 1997                                      | J        | 18,179                     | -19,458   | -1,279 | 8,720        | -7,854    | 866    | 26,899  | -27,312   | -412   |
|   | A        | 16,512                     | -15,112   | 1,400  | 7,165        | -7,334    | -169   | 23,676  | -22,446   | 1,231  |
|   | S        | 16,434                     | -17,308   | -874   | 5,625        | -5,595    | 30     | 22,059  | -22,903   | -844   |
|   | O        | 21,517                     | -19,972   | 1,545  | 8,434        | -6,615    | 1,819  | 29,950  | -26,587   | 3,364  |
|   | N        | 14,512                     | -12,588   | 1,924  | 6,746        | -7,234    | -488   | 21,258  | -19,823   | 1,436  |
|   | D        | 19,853                     | -21,050   | -1,196 | 8,617        | -7,502    | 1,115  | 28,471  | -28,552   | -81    |
| 1998                                      | J        | 19,397                     | -19,819   | -423   | 9,184        | -7,616    | 1,567  | 28,580  | -27,435   | 1,145  |
|   | F        | 17,466                     | -18,679   | -1,213 | 7,947        | -8,736    | -789   | 25,413  | -27,415   | -2,002 |
|   | M        | 15,875                     | -15,632   | 243    | 9,565        | -9,258    | 307    | 25,440  | -24,890   | 549    |
|   | A        | 15,022                     | -13,489   | 1,533  | 11,179       | -11,554   | -375   | 26,201  | -25,043   | 1,158  |
|   | M        | 15,923                     | -18,635   | -2,712 | 10,557       | -10,420   | 138    | 26,480  | -29,055   | -2,574 |
|   | J        | 16,312                     | -17,664   | -1,352 | 9,342        | -10,388   | -1,046 | 25,654  | -28,052   | -2,398 |
|   | J        | 16,779                     | -18,532   | -1,754 | 13,205       | -13,249   | -44    | 29,984  | -31,781   | -1,798 |
|   | A        | 13,445                     | -11,934   | 1,511  | 12,119       | -11,845   | 274    | 25,564  | -23,779   | 1,785  |
|   | S        | 18,236                     | -14,797   | 3,439  | 7,665        | -8,799    | -1,133 | 25,901  | -23,595   | 2,306  |
|   | O        | 15,902                     | -17,216   | -1,313 | 14,457       | -13,783   | 674    | 30,359  | -30,998   | -639   |
|   | N        | 14,110                     | -12,416   | 1,694  | 9,103        | -9,479    | -376   | 23,213  | -21,895   | 1,318  |
|   | D        | 12,098                     | -11,899   | 199    | 10,739       | -10,052   | 687    | 22,837  | -21,951   | 886    |
| 1999                                      | J        | 13,162                     | -17,234   | -4,073 | 7,988        | -8,273    | -284   | 21,150  | -25,507   | -4,357 |
|   | F        | 16,544                     | -14,843   | 1,701  | 4,743        | -5,625    | -882   | 21,287  | -20,469   | 818    |
|   | M        | 15,885                     | -15,988   | -102   | 5,774        | -6,074    | -300   | 21,659  | -22,062   | -402   |
|   | A        | 17,050                     | -17,357   | -307   | 7,834        | -7,663    | 171    | 24,884  | -25,020   | -136   |
|   | M        | 14,574                     | -15,068   | -495   | 6,148        | -6,457    | -309   | 20,721  | -21,526   | -804   |
|   | J        | 14,631                     | -16,262   | -1,631 | 5,174        | -6,516    | -1,342 | 19,805  | -22,778   | -2,974 |
|   | J        | 13,266                     | -14,220   | -954   | 7,375        | -7,837    | -462   | 20,641  | -22,058   | -1,416 |

<sup>1</sup> Including their enterprises - Incluant leurs entreprises.

**Table 7**  
**Portfolio Transactions with Non-residents in Canadian Money Market Instruments, by Geographical Area, Sales and Purchases**

**Tableau 7**  
**Opérations de portefeuille en instruments du marché monétaire canadien avec les non-résidents, par zone géographique, ventes et achats**

| Period<br>Période                         | United States<br>États-Unis |                     |          | United Kingdom<br>Royaume-Uni |                     |          | Other EU Countries<br>Autres pays de l'UE |                     |         |       |
|---|-----------------------------|---------------------|----------|-------------------------------|---------------------|----------|---|---------------------|---------|-------|
|   | Sales<br>Ventes             | Purchases<br>Achats | Net      | Sales<br>Ventes               | Purchases<br>Achats | Net      | Sales<br>Ventes                           | Purchases<br>Achats | Net     |       |
|   |                             |                     |          |                               |                     |          |   |                     |         |       |
| <i>D No.</i>                              | <i>A</i>                    | 58185               | 58186    | 58184                         | 58285               | 58286    | 58284                                     | 58485               | 58486   | 58484 |
|   | <i>Q</i>                    | 59185               | 59186    | 59184                         | 59285               | 59286    | 59284                                     | 59485               | 59486   | 59484 |
|   | <i>M</i>                    | 60470               | 60471    | 60469                         | 93870               | 93871    | 93869                                     | 93970               | 93971   | 93969 |
| millions of dollars - millions de dollars |                             |                     |          |                               |                     |          |   |                     |         |       |
| 1986                                      |                             | 22,827              | -21,136  | 1,691                         | 768                 | -915     | -147                                      | 428                 | -309    | 119   |
| 1987                                      |                             | 27,590              | -26,501  | 1,089                         | 1,021               | -690     | 332                                       | 340                 | -333    | 7     |
| 1988                                      |                             | 35,768              | -33,007  | 2,762                         | 4,491               | -3,396   | 1,096                                     | 2,298               | -1,028  | 1,270 |
| 1989                                      |                             | 50,956              | -51,202  | -247                          | 8,377               | -8,209   | 168                                       | 3,467               | -3,515  | -48   |
| 1990                                      |                             | 47,288              | -44,772  | 2,516                         | 7,468               | -7,575   | -107                                      | 4,185               | -3,444  | 740   |
| 1991                                      |                             | 56,134              | -55,137  | 997                           | 20,406              | -17,375  | 3,031                                     | 4,230               | -4,758  | -528  |
| 1992                                      |                             | 144,134             | -136,996 | 7,139                         | 47,023              | -47,219  | -197                                      | 9,019               | -9,076  | -57   |
| 1993                                      |                             | 112,572             | -110,281 | 2,290                         | 60,490              | -59,137  | 1,353                                     | 9,222               | -8,354  | 868   |
| 1994                                      |                             | 205,916             | -208,650 | -2,734                        | 50,928              | -48,176  | 2,752                                     | 14,656              | -15,217 | -561  |
| 1995                                      |                             | 130,015             | -130,886 | -871                          | 82,318              | -81,802  | 516                                       | 24,414              | -24,438 | -24   |
| 1996                                      |                             | 142,725             | -142,526 | 199                           | 138,898             | -143,085 | -4,187                                    | 55,309              | -54,889 | 421   |
| 1997                                      |                             | 192,008             | -188,150 | 3,857                         | 35,127              | -35,950  | -822                                      | 44,643              | -42,967 | 1,676 |
| 1998                                      |                             | 229,589             | -231,032 | -1,442                        | 30,221              | -28,991  | 1,230                                     | 9,353               | -9,659  | -306  |
| 1997                                      | II                          | 55,655              | -57,844  | -2,189                        | 9,376               | -9,841   | -465                                      | 12,801              | -13,281 | -480  |
|   | III                         | 45,874              | -45,962  | -88                           | 8,652               | -7,798   | 854                                       | 9,036               | -8,735  | 301   |
|   | IV                          | 49,781              | -46,380  | 3,401                         | 7,663               | -7,599   | 64  | 12,163              | -11,732 | 431   |
| 1998                                      | I                           | 50,092              | -54,441  | -4,349                        | 8,973               | -6,681   | 2,291                                     | 3,517               | -3,210  | 307   |
|   | II                          | 59,098              | -59,455  | -357                          | 7,724               | -8,938   | -1,214                                    | 2,087               | -2,378  | -291  |
|   | III                         | 62,633              | -59,289  | 3,344                         | 5,846               | -6,785   | -939                                      | 1,808               | -2,404  | -595  |
|   | IV                          | 57,766              | -57,846  | -80                           | 7,678               | -6,586   | 1,092                                     | 1,940               | -1,667  | 273   |
| 1999                                      | I                           | 46,537              | -48,835  | -2,298                        | 5,981               | -7,105   | -1,124                                    | 2,850               | -3,069  | -218  |
|   | II                          | 48,747              | -49,544  | -797                          | 6,650               | -7,169   | -519                                      | 2,018               | -2,680  | -662  |
| 1997                                      | J                           | 16,461              | -18,689  | -2,228                        | 2,810               | -2,458   | 352                                       | 3,718               | -2,998  | 720   |
|   | A                           | 16,157              | -13,825  | 2,331                         | 2,936               | -2,241   | 695                                       | 1,988               | -2,450  | -462  |
|   | S                           | 13,256              | -13,448  | -192                          | 2,905               | -3,099   | -194                                      | 3,331               | -3,287  | 44    |
|   | O                           | 18,923              | -14,886  | 4,037                         | 2,670               | -2,819   | -149                                      | 5,454               | -5,437  | 17    |
|   | N                           | 13,102              | -12,254  | 848                           | 2,052               | -2,343   | -291                                      | 3,188               | -2,554  | 634   |
|   | D                           | 17,756              | -19,240  | -1,484                        | 2,941               | -2,436   | 504                                       | 3,522               | -3,741  | -219  |
| 1998                                      | J                           | 18,686              | -19,187  | -501                          | 2,776               | -1,574   | 1,203                                     | 1,709               | -1,649  | 60    |
|   | F                           | 16,398              | -19,730  | -3,332                        | 3,317               | -1,797   | 1,520                                     | 1,063               | -952    | 110   |
|   | M                           | 15,008              | -15,524  | -516                          | 2,880               | -3,311   | -431                                      | 745                 | -609    | 137   |
|   | A                           | 19,995              | -17,476  | 2,519                         | 2,117               | -2,580   | -463                                      | 743                 | -779    | -36   |
|   | M                           | 19,104              | -20,402  | -1,299                        | 3,969               | -4,378   | -409                                      | 783                 | -715    | 68    |
|   | J                           | 19,999              | -21,577  | -1,578                        | 1,639               | -1,981   | -342                                      | 562                 | -884    | -323  |
|   | J                           | 22,864              | -23,526  | -662                          | 2,463               | -2,889   | -426                                      | 664                 | -1,001  | -337  |
|   | A                           | 19,590              | -17,973  | 1,618                         | 1,927               | -2,404   | -477                                      | 416                 | -437    | -20   |
|   | S                           | 20,179              | -17,791  | 2,388                         | 1,456               | -1,492   | -35                                       | 728                 | -966    | -238  |
|   | O                           | 23,425              | -23,844  | -419                          | 2,752               | -2,731   | 21  | 938                 | -758    | 180   |
|   | N                           | 16,363              | -16,422  | -59                           | 3,585               | -2,168   | 1,417                                     | 678                 | -584    | 95    |
|   | D                           | 17,977              | -17,579  | 398                           | 1,341               | -1,687   | -347                                      | 324                 | -325    | -2    |
| 1999                                      | J                           | 16,233              | -17,640  | -1,407                        | 1,915               | -3,026   | -1,110                                    | 926                 | -1,633  | -707  |
|   | F                           | 15,710              | -15,057  | 652                           | 2,145               | -2,179   | -33                                       | 863                 | -537    | 326   |
|   | M                           | 14,595              | -16,138  | -1,543                        | 1,921               | -1,901   | 20  | 1,061               | -899    | 162   |
|   | A                           | 18,834              | -18,173  | 661                           | 2,169               | -2,340   | -171                                      | 974                 | -1,155  | -181  |
|   | M                           | 15,700              | -15,596  | 104                           | 2,459               | -2,563   | -105                                      | 531                 | -727    | -196  |
|   | J                           | 14,213              | -15,775  | -1,562                        | 2,022               | -2,265   | -243                                      | 513                 | -798    | -286  |
|   | J                           | 15,929              | -17,477  | -1,547                        | 1,828               | -1,307   | 521                                       | 741                 | -513    | 228   |

**Table 7**  
**Portfolio Transactions with Non-residents in Canadian**  
**Money Market Instruments, by Geographical Area,**  
**Sales and Purchases - Concluded**

**Tableau 7**  
**Opérations de portefeuille en instruments du marché monétaire**  
**canadien avec les non-résidents, par zone géographique, ventes et**  
**achats - fin**

| Period                                    | Japan    |           |        | Other OECD Countries  |           |         | All Other Countries  |           |         | Total  |           |          |        |
|---|----------|-----------|--------|-----------------------|-----------|---------|----------------------|-----------|---------|--------|-----------|----------|--------|
|   | Japon    |           |        | Autres pays de l'OCDE |           |         | Tous les autres pays |           |         |        |           |          |        |
|   | Sales    | Purchases | Net    | Sales                 | Purchases | Net     | Sales                | Purchases | Net     | Sales  | Purchases | Net      |        |
| Période                                   | Ventes   | Achats    | Net    | Ventes                | Achats    | Net     | Ventes               | Achats    | Net     | Ventes | Achats    | Net      |        |
| <i>D No.</i>                              | <i>A</i> | 58585     | 58586  | 58584                 | 58685     | 58686   | 58684                | 58785     | 58786   | 58784  | 78169     | 78175    | 78138  |
|   | <i>Q</i> | 59585     | 59586  | 59584                 | 59685     | 59686   | 59684                | 59785     | 59786   | 59784  | 79109     | 79115    | 79078  |
|   | <i>M</i> | 60473     | 60474  | 60472                 | 93873     | 93874   | 93872                | 93973     | 93974   | 93972  | 79201     | 79207    | 79170  |
| millions of dollars - millions de dollars |          |           |        |                       |           |         |                      |           |         |        |           |          |        |
| 1986                                      |          | 980       | -924   | 56                    | 2,012     | -1,706  | 307                  | 5,828     | -5,463  | 365    | 32,843    | -30,452  | 2,391  |
| 1987                                      |          | 411       | -399   | 12                    | 2,612     | -2,393  | 219                  | 8,167     | -7,285  | 882    | 40,140    | -37,600  | 2,540  |
| 1988                                      |          | 1,003     | -686   | 318                   | 5,192     | -3,997  | 1,196                | 16,943    | -14,292 | 2,651  | 65,696    | -56,405  | 9,291  |
| 1989                                      |          | 2,338     | -1,518 | 819                   | 5,698     | -5,760  | -63                  | 20,926    | -20,417 | 509    | 91,762    | -90,622  | 1,139  |
| 1990                                      |          | 3,947     | -4,253 | -306                  | 9,298     | -7,644  | 1,654                | 23,420    | -22,275 | 1,145  | 95,605    | -89,963  | 5,642  |
| 1991                                      |          | 5,592     | -4,432 | 1,160                 | 13,896    | -13,750 | 146                  | 22,419    | -22,797 | -378   | 122,677   | -118,249 | 4,428  |
| 1992                                      |          | 3,993     | -5,328 | -1,335                | 11,607    | -13,042 | -1,435               | 38,435    | -37,652 | 784    | 254,211   | -249,312 | 4,898  |
| 1993                                      |          | 5,145     | -5,516 | -371                  | 15,356    | -13,944 | 1,412                | 43,305    | -39,561 | 3,744  | 246,090   | -236,793 | 9,296  |
| 1994                                      |          | 1,865     | -2,009 | -144                  | 23,696    | -22,007 | 1,689                | 74,337    | -74,433 | -96    | 371,398   | -370,493 | 905    |
| 1995                                      |          | 1,165     | -1,371 | -206                  | 16,395    | -17,240 | -845                 | 81,437    | -81,261 | 176    | 335,744   | -336,998 | -1,254 |
| 1996                                      |          | 2,473     | -1,833 | 641                   | 10,062    | -11,675 | -1,613               | 39,749    | -42,529 | -2,780 | 389,217   | -396,536 | -7,319 |
| 1997                                      |          | 542       | -1,070 | -527                  | 11,692    | -10,840 | 853                  | 30,771    | -33,042 | -2,270 | 314,784   | -312,018 | 2,766  |
| 1998                                      |          | 166       | -282   | -115                  | 16,545    | -16,166 | 379                  | 29,753    | -29,762 | -9     | 315,627   | -315,891 | -264   |
| 1997                                      | II       | 153       | -435   | -282                  | 2,556     | -3,099  | -543                 | 7,677     | -9,020  | -1,343 | 88,217    | -93,519  | -5,302 |
|   | III      | 27        | -133   | -107                  | 2,260     | -2,798  | -539                 | 6,787     | -7,234  | -447   | 72,635    | -72,661  | -26    |
|   | IV       | 17        | -123   | -105                  | 3,005     | -1,816  | 1,190                | 7,050     | -7,313  | -263   | 79,679    | -74,961  | 4,718  |
| 1998                                      | I        | 55        | -77    | -22                   | 8,261     | -6,751  | 1,510                | 8,535     | -8,581  | -46    | 79,433    | -79,741  | -308   |
|   | II       | 30        | -89    | -59                   | 2,749     | -4,798  | -2,050               | 6,647     | -6,491  | 156    | 78,335    | -82,150  | -3,815 |
|   | III      | 71        | -87    | -16                   | 3,077     | -3,109  | -32                  | 8,013     | -7,481  | 532    | 81,449    | -79,156  | 2,293  |
|   | IV       | 11        | -29    | -19                   | 2,459     | -1,508  | 951                  | 6,557     | -7,209  | -652   | 76,410    | -74,844  | 1,565  |
| 1999                                      | I        | 11        | -10    | 1                     | 2,576     | -3,052  | -477                 | 6,141     | -5,967  | 174    | 64,096    | -68,037  | -3,941 |
|   | II       | 44        | -30    | 15                    | 1,919     | -2,542  | -623                 | 6,032     | -7,358  | -1,327 | 65,410    | -69,323  | -3,914 |
| 1997                                      | J        | 20        | -55    | -34                   | 1,056     | -1,074  | -19                  | 2,834     | -2,038  | 796    | 26,899    | -27,312  | -412   |
|   | A        | 4         | -68    | -64                   | 444       | -1,305  | -861                 | 2,147     | -2,556  | -409   | 23,676    | -22,446  | 1,231  |
|   | S        | 3         | -11    | -8                    | 760       | -419    | 341                  | 1,805     | -2,640  | -835   | 22,059    | -22,903  | -844   |
|   | O        | 6         | -35    | -29                   | 543       | -491    | 52                   | 2,355     | -2,919  | -564   | 29,950    | -26,587  | 3,364  |
|   | N        | 2         | -46    | -44                   | 761       | -629    | 132                  | 2,154     | -1,997  | 157    | 21,258    | -19,823  | 1,436  |
|   | D        | 9         | -42    | -32                   | 1,701     | -696    | 1,005                | 2,542     | -2,397  | 145    | 28,471    | -28,552  | -81    |
| 1998                                      | J        | 4         | -15    | -12                   | 2,118     | -1,781  | 337                  | 3,288     | -3,230  | 57     | 28,580    | -27,435  | 1,145  |
|   | F        | 20        | -33    | -12                   | 1,942     | -1,799  | 143                  | 2,674     | -3,104  | -431   | 25,413    | -27,415  | -2,002 |
|   | M        | 31        | -29    | 2                     | 4,201     | -3,171  | 1,031                | 2,574     | -2,247  | 328    | 25,440    | -24,890  | 549    |
|   | A        | 13        | -40    | -27                   | 1,186     | -2,003  | -817                 | 2,147     | -2,166  | -19    | 26,201    | -25,043  | 1,158  |
|   | M        | 9         | -3     | 7                     | 735       | -1,450  | -715                 | 1,880     | -2,106  | -226   | 26,480    | -29,055  | -2,574 |
|   | J        | 8         | -46    | -38                   | 827       | -1,346  | -518                 | 2,620     | -2,219  | 401    | 25,654    | -28,052  | -2,398 |
|   | J        | 54        | -55    | -1                    | 932       | -922    | 11                   | 3,006     | -3,388  | -382   | 29,984    | -31,781  | -1,798 |
|   | A        | 9         | -23    | -14                   | 1,232     | -1,007  | 225                  | 2,390     | -1,936  | 454    | 25,564    | -23,779  | 1,785  |
|   | S        | 8         | -9     | -1                    | 913       | -1,180  | -267                 | 2,618     | -2,158  | 460    | 25,901    | -23,595  | 2,306  |
|   | O        | 3         | -3     | -                     | 965       | -657    | 308                  | 2,276     | -3,006  | -730   | 30,359    | -30,998  | -639   |
|   | N        | 4         | -23    | -19                   | 822       | -563    | 258                  | 1,761     | -2,134  | -374   | 23,213    | -21,895  | 1,318  |
|   | D        | 4         | -3     | -                     | 672       | -288    | 384                  | 2,520     | -2,068  | 452    | 22,837    | -21,951  | 886    |
| 1999                                      | J        | 5         | -3     | 2                     | 592       | -1,302  | -710                 | 1,479     | -1,904  | -425   | 21,150    | -25,507  | -4,357 |
|   | F        | 2         | -2     | -1                    | 737       | -830    | -93                  | 1,830     | -1,863  | -33    | 21,287    | -20,469  | 818    |
|   | M        | 4         | -5     | -                     | 1,246     | -920    | 327                  | 2,832     | -2,200  | 632    | 21,659    | -22,062  | -402   |
|   | A        | 29        | -20    | 9                     | 725       | -1,134  | -409                 | 2,153     | -2,198  | -44    | 24,884    | -25,020  | -136   |
|   | M        | 4         | -4     | -                     | 689       | -560    | 128                  | 1,339     | -2,075  | -736   | 20,721    | -21,526  | -804   |
|   | J        | 12        | -6     | 5                     | 506       | -848    | -342                 | 2,539     | -3,085  | -546   | 19,805    | -22,778  | -2,974 |
|   | J        | 32        | -7     | 25                    | 778       | -534    | 244                  | 1,333     | -2,220  | -887   | 20,641    | -22,058  | -1,416 |

**Table 8**  
**Portfolio Transactions with Non-residents in Canadian**  
**Stocks, by Geographical Area and Type of Transaction**

**Tableau 8**  
**Opérations de portefeuille en actions canadiennes avec les non-**  
**résidents, par zone géographique et catégorie de transactions**

|   |          | United States       |                          |                        |        | United Kingdom |                     |                          |         |        |        |
|---|----------|---------------------|--------------------------|------------------------|--------|----------------|---------------------|--------------------------|---------|--------|--------|
|   |          | États-Unis          |                          |                        |        | Royaume-Uni    |                     |                          |         |        |        |
|   |          | New Issues          | Outstanding Issues       |                        |        | Total          | New Issues          | Outstanding Issues       |         |        | Total  |
|   |          | Nouvelles émissions | Émissions en circulation |                        |        |                | Nouvelles émissions | Émissions en circulation |         |        |        |
| Period                                    |          |                     | Sales                    | Purchases <sup>1</sup> | Net    |                | Sales               | Purchases <sup>1</sup>   | Net     |        |        |
| Période                                   |          |                     | Ventes                   | Achats <sup>1</sup>    |        |                | Ventes              | Achats <sup>1</sup>      |         |        |        |
| <i>D No.</i>                              | <i>A</i> | 58188               | 58190                    | 58191                  | 58189  | 58187          | 58288               | 58290                    | 58291   | 58289  | 58287  |
|   | <i>Q</i> | 59188               | 59190                    | 59191                  | 59189  | 59187          | 59288               | 59290                    | 59291   | 59289  | 59287  |
|   | <i>M</i> | 60476               | 60478                    | 60479                  | 60477  | 60475          | 93876               | 93878                    | 93879   | 93877  | 93875  |
| millions of dollars - millions de dollars |          |                     |                          |                        |        |                |                     |                          |         |        |        |
| 1986                                      |          | 301                 | 9,800                    | -8,844                 | 956    | 1,257          | 150                 | 1,537                    | -1,961  | -424   | -274   |
| 1987                                      |          | 852                 | 20,216                   | -17,760                | 2,456  | 3,308          | 227                 | 4,798                    | -4,192  | 606    | 832    |
| 1988                                      |          | 119                 | 11,219                   | -12,982                | -1,764 | -1,644         | 39                  | 1,857                    | -2,563  | -706   | -667   |
| 1989                                      |          | 433                 | 16,934                   | -13,320                | 3,615  | 4,047          | 137                 | 2,550                    | -2,934  | -384   | -247   |
| 1990                                      |          | 179                 | 10,825                   | -12,480                | -1,655 | -1,476         | 22                  | 2,017                    | -2,011  | 6      | 28     |
| 1991                                      |          | 718                 | 9,978                    | -12,159                | -2,181 | -1,463         | 50                  | 2,469                    | -2,166  | 303    | 353    |
| 1992                                      |          | 462                 | 13,274                   | -12,631                | 642    | 1,105          | 74                  | 1,419                    | -1,605  | -186   | -112   |
| 1993                                      |          | 1,397               | 28,210                   | -18,552                | 9,658  | 11,055         | 171                 | 2,713                    | -2,350  | 363    | 534    |
| 1994                                      |          | 1,107               | 33,521                   | -28,651                | 4,870  | 5,977          | 306                 | 4,022                    | -4,059  | -37    | 269    |
| 1995                                      |          | 1,396               | 25,974                   | -28,822                | -2,848 | -1,452         | 141                 | 4,578                    | -6,127  | -1,549 | -1,408 |
| 1996                                      |          | 3,790               | 46,049                   | -42,207                | 3,842  | 7,632          | 404                 | 7,090                    | -8,384  | -1,294 | -891   |
| 1997                                      |          | 3,629               | 68,885                   | -65,102                | 3,784  | 7,413          | 152                 | 11,700                   | -10,174 | 1,526  | 1,678  |
| 1998                                      |          | 17,057              | 89,550                   | -91,037                | -1,486 | 15,571         | 1                   | 7,926                    | -8,905  | -979   | -978   |
| 1997                                      | II       | 948                 | 13,295                   | -13,843                | -548   | 400            | 15                  | 2,405                    | -2,041  | 364    | 379    |
|   | III      | 677                 | 17,582                   | -14,115                | 3,467  | 4,143          | 22                  | 2,789                    | -2,681  | 108    | 130    |
|   | IV       | 1,645               | 20,627                   | -18,569                | 2,059  | 3,704          | 83                  | 4,033                    | -3,343  | 690    | 773    |
| 1998                                      | I        | 95                  | 22,443                   | -19,060                | 3,384  | 3,479          | -                   | 2,381                    | -2,705  | -324   | -324   |
|   | II       | 1,935               | 26,970                   | -25,664                | 1,306  | 3,241          | -                   | 2,063                    | -2,589  | -525   | -525   |
|   | III      | 11,068              | 19,500                   | -25,066                | -5,566 | 5,502          | -                   | 1,662                    | -1,850  | -188   | -188   |
|   | IV       | 3,959               | 20,637                   | -21,247                | -610   | 3,349          | 1                   | 1,820                    | -1,761  | 59     | 60     |
| 1999                                      | I        | 638                 | 20,451                   | -19,853                | 598    | 1,236          | 2                   | 2,246                    | -2,567  | -321   | -319   |
|   | II       | 1,106               | 23,275                   | -17,086                | 6,189  | 7,296          | 5                   | 2,468                    | -2,567  | -99    | -94    |
| 1997                                      | J        | 161                 | 6,310                    | -4,689                 | 1,621  | 1,781          | 8                   | 1,062                    | -560    | 502    | 510    |
|   | A        | 118                 | 5,217                    | -4,016                 | 1,201  | 1,318          | 6                   | 638                      | -620    | 19     | 25     |
|   | S        | 398                 | 6,055                    | -5,410                 | 645    | 1,044          | 8                   | 1,089                    | -1,502  | -413   | -405   |
|   | O        | 178                 | 7,702                    | -6,073                 | 1,630  | 1,807          | 33                  | 970                      | -974    | -4     | 29     |
|   | N        | 1,038               | 6,502                    | -7,020                 | -518   | 520            | 35                  | 871                      | -994    | -123   | -87    |
|   | D        | 429                 | 6,423                    | -5,476                 | 947    | 1,376          | 15                  | 2,192                    | -1,375  | 817    | 832    |
| 1998                                      | J        | 71                  | 6,989                    | -6,689                 | 299    | 370            | -                   | 515                      | -528    | -12    | -12    |
|   | F        | 6                   | 6,459                    | -5,700                 | 760    | 766            | -                   | 836                      | -796    | 41     | 41     |
|   | M        | 19                  | 8,995                    | -6,671                 | 2,324  | 2,343          | -                   | 1,029                    | -1,381  | -352   | -352   |
|   | A        | 267                 | 9,594                    | -8,617                 | 977    | 1,244          | -                   | 676                      | -956    | -279   | -279   |
|   | M        | 1,444               | 7,156                    | -6,596                 | 561    | 2,004          | -                   | 524                      | -789    | -266   | -266   |
|   | J        | 224                 | 10,220                   | -10,452                | -232   | -8             | -                   | 863                      | -844    | 20     | 20     |
|   | J        | 893                 | 6,838                    | -7,954                 | -1,117 | -223           | -                   | 618                      | -539    | 78     | 78     |
|   | A        | 10,152              | 6,485                    | -8,192                 | -1,706 | 8,446          | -                   | 520                      | -748    | -228   | -228   |
|   | S        | 23                  | 6,177                    | -8,920                 | -2,743 | -2,721         | -                   | 524                      | -563    | -39    | -39    |
|   | O        | 198                 | 6,897                    | -8,033                 | -1,136 | -938           | -                   | 474                      | -552    | -78    | -78    |
|   | N        | 3,508               | 7,005                    | -6,333                 | 671    | 4,180          | -                   | 464                      | -446    | 19     | 19     |
|   | D        | 253                 | 6,735                    | -6,881                 | -145   | 108            | 1                   | 882                      | -764    | 118    | 119    |
| 1999                                      | J        | 15                  | 7,351                    | -6,633                 | 718    | 733            | 2                   | 523                      | -581    | -58    | -56    |
|   | F        | 290                 | 5,817                    | -6,151                 | -333   | -44            | -                   | 667                      | -841    | -174   | -174   |
|   | M        | 333                 | 7,282                    | -7,069                 | 213    | 547            | -                   | 1,055                    | -1,144  | -89    | -89    |
|   | A        | 597                 | 9,408                    | -6,665                 | 2,743  | 3,340          | 5                   | 653                      | -996    | -343   | -338   |
|   | M        | 276                 | 7,336                    | -5,663                 | 1,674  | 1,950          | -                   | 606                      | -759    | -152   | -152   |
|   | J        | 233                 | 6,531                    | -4,758                 | 1,773  | 2,006          | -                   | 1,209                    | -812    | 396    | 396    |
|   | J        | 835                 | 6,247                    | -5,907                 | 340    | 1,175          | -                   | 601                      | -282    | 319    | 319    |

1 Includes retirement of Canadian stocks. - Incluent les remboursements d'actions canadiennes.

**Table 8**  
**Portfolio Transactions with Non-residents in Canadian**  
**Stocks, by Geographical Area and Type of Transaction**  
 - Continued

**Tableau 8**  
**Opérations de portefeuille en actions canadiennes avec les non-**  
**résidents, par zone géographique et catégorie de transactions - suite**

|   |          | Other EU Countries  |                        |                          |       | Japan  |                        |       |                          |       |       |
|---|----------|---------------------|------------------------|--------------------------|-------|--------|------------------------|-------|--------------------------|-------|-------|
|   |          | Autres pays de l'UE |                        |                          |       | Japon  |                        |       |                          |       |       |
|   |          | New Issues          |                        | Outstanding Issues       |       | Total  | New Issues             |       | Outstanding Issues       |       | Total |
|   |          | Nouvelles émissions |                        | Émissions en circulation |       |        | Nouvelles émissions    |       | Émissions en circulation |       |       |
| Period                                    |          | Sales               | Purchases <sup>1</sup> | Net                      |       | Sales  | Purchases <sup>1</sup> | Net   |                          |       |       |
| Période                                   |          | Ventes              | Achats <sup>1</sup>    | Net                      |       | Ventes | Achats <sup>1</sup>    | Net   |                          |       |       |
| <i>D No.</i>                              | <i>A</i> | 58488               | 58490                  | 58491                    | 58489 | 58487  | 58588                  | 58590 | 58591                    | 58589 | 58587 |
|   | <i>Q</i> | 59488               | 59490                  | 59491                    | 59489 | 59487  | 59588                  | 59590 | 59591                    | 59589 | 59587 |
|   | <i>M</i> | 93976               | 93978                  | 93979                    | 93977 | 93975  | 60481                  | 60483 | 60484                    | 60482 | 60480 |
| millions of dollars - millions de dollars |          |                     |                        |                          |       |        |                        |       |                          |       |       |
| 1986                                      |          | 228                 | 1,101                  | -1,096                   | 4     | 232    | 294                    | 94    | -66                      | 27    | 322   |
| 1987                                      |          | 735                 | 2,376                  | -1,868                   | 508   | 1,243  | 8                      | 305   | -205                     | 100   | 108   |
| 1988                                      |          | 125                 | 1,136                  | -1,246                   | -110  | 16     | 1                      | 101   | -168                     | -68   | -67   |
| 1989                                      |          | 153                 | 1,834                  | -1,833                   | 1     | 154    | 10                     | 234   | -261                     | -27   | -17   |
| 1990                                      |          | 51                  | 1,469                  | -1,606                   | -136  | -86    | -                      | 88    | -190                     | -101  | -101  |
| 1991                                      |          | 71                  | 1,329                  | -1,411                   | -82   | -10    | 3                      | 242   | -133                     | 110   | 113   |
| 1992                                      |          | 75                  | 929                    | -997                     | -67   | 8      | 16                     | 186   | -135                     | 51    | 67    |
| 1993                                      |          | 156                 | 2,176                  | -2,066                   | 110   | 266    | 16                     | 259   | -247                     | 12    | 28    |
| 1994                                      |          | 178                 | 2,433                  | -2,495                   | -63   | 116    | 27                     | 1,004 | -727                     | 277   | 304   |
| 1995                                      |          | 101                 | 2,427                  | -3,255                   | -828  | -726   | 10                     | 304   | -340                     | -36   | -27   |
| 1996                                      |          | 416                 | 2,846                  | -3,339                   | -493  | -76    | 9                      | 658   | -373                     | 286   | 294   |
| 1997                                      |          | 122                 | 3,521                  | -3,975                   | -455  | -333   | 5                      | 1,342 | -997                     | 345   | 350   |
| 1998                                      |          | 5                   | 5,590                  | -5,905                   | -315  | -310   | -                      | 339   | -796                     | -457  | -457  |
| 1997                                      | II       | 23                  | 981                    | -845                     | 136   | 159    | 3                      | 389   | -121                     | 268   | 270   |
|   | III      | 29                  | 903                    | -829                     | 74    | 103    | 1                      | 165   | -168                     | -3    | -2    |
|   | IV       | 32                  | 825                    | -1,220                   | -395  | -363   | 1                      | 185   | -167                     | 19    | 20    |
| 1998                                      | I        | -                   | 1,410                  | -1,015                   | 395   | 395    | -                      | 70    | -271                     | -200  | -200  |
|   | II       | -                   | 1,289                  | -1,569                   | -280  | -280   | -                      | 115   | -219                     | -105  | -105  |
|   | III      | -                   | 1,956                  | -1,675                   | 281   | 281    | -                      | 97    | -169                     | -72   | -72   |
|   | IV       | 5                   | 936                    | -1,647                   | -711  | -706   | -                      | 56    | -137                     | -80   | -80   |
| 1999                                      | I        | 4                   | 1,613                  | -2,535                   | -922  | -919   | -                      | 101   | -47                      | 54    | 54    |
|   | II       | -                   | 2,511                  | -2,830                   | -319  | -319   | -                      | 268   | -67                      | 200   | 200   |
| 1997                                      | J        | 11                  | 332                    | -279                     | 52    | 63     | 1                      | 54    | -25                      | 30    | 30    |
|   | A        | 12                  | 269                    | -270                     | -2    | 10     | 1                      | 82    | -90                      | -8    | -8    |
|   | S        | 6                   | 303                    | -280                     | 23    | 29     | -                      | 29    | -54                      | -25   | -24   |
|   | O        | 19                  | 312                    | -335                     | -23   | -4     | 1                      | 89    | -62                      | 27    | 28    |
|   | N        | 3                   | 222                    | -465                     | -243  | -240   | -                      | 44    | -41                      | 3     | 3     |
|   | D        | 10                  | 291                    | -420                     | -129  | -119   | -                      | 52    | -63                      | -11   | -11   |
| 1998                                      | J        | -                   | 515                    | -279                     | 236   | 236    | -                      | 46    | -81                      | -35   | -35   |
|   | F        | -                   | 366                    | -294                     | 72    | 72     | -                      | 6     | -134                     | -128  | -128  |
|   | M        | -                   | 529                    | -443                     | 86    | 86     | -                      | 18    | -55                      | -38   | -38   |
|   | A        | -                   | 410                    | -406                     | 4     | 4      | -                      | 63    | -136                     | -72   | -72   |
|   | M        | -                   | 398                    | -261                     | 137   | 137    | -                      | 26    | -38                      | -12   | -12   |
|   | J        | -                   | 481                    | -901                     | -420  | -420   | -                      | 25    | -46                      | -21   | -21   |
|   | J        | -                   | 1,139                  | -1,080                   | 60    | 60     | -                      | 58    | -36                      | 22    | 22    |
|   | A        | -                   | 394                    | -228                     | 166   | 166    | -                      | 28    | -50                      | -22   | -22   |
|   | S        | -                   | 423                    | -367                     | 56    | 56     | -                      | 12    | -83                      | -71   | -71   |
|   | O        | 5                   | 250                    | -407                     | -156  | -151   | -                      | 21    | -90                      | -69   | -69   |
|   | N        | -                   | 214                    | -257                     | -43   | -43    | -                      | 8     | -24                      | -17   | -17   |
|   | D        | -                   | 471                    | -983                     | -512  | -512   | -                      | 27    | -23                      | 5     | 5     |
| 1999                                      | J        | -                   | 497                    | -353                     | 144   | 144    | -                      | 17    | -13                      | 4     | 4     |
|   | F        | 4                   | 407                    | -507                     | -100  | -96    | -                      | 8     | -24                      | -16   | -16   |
|   | M        | -                   | 709                    | -1,675                   | -966  | -966   | -                      | 76    | -10                      | 67    | 67    |
|   | A        | -                   | 716                    | -614                     | 102   | 102    | -                      | 93    | -31                      | 62    | 62    |
|   | M        | -                   | 697                    | -827                     | -130  | -130   | -                      | 83    | -12                      | 70    | 70    |
|   | J        | -                   | 1,098                  | -1,389                   | -291  | -291   | -                      | 92    | -24                      | 68    | 68    |
|   | J        | -                   | 797                    | -521                     | 276   | 276    | -                      | 42    | -17                      | 24    | 24    |

1 Includes retirement of Canadian stocks. - Incluent les remboursements d'actions canadiennes.

**Table 8**  
**Portfolio Transactions with Non-residents in Canadian**  
**Stocks, by Geographical Area and Type of Transaction**  
 - Continued

**Tableau 8**  
**Opérations de portefeuille en actions canadiennes avec les non-**  
**résidents, par zone géographique et catégorie de transactions - suite**

|   |     | Other OECD Countries  |                          |                        |       | All Other Countries  |                     |                          |         |        |        |
|---|-----|-----------------------|--------------------------|------------------------|-------|----------------------|---------------------|--------------------------|---------|--------|--------|
|   |     | Autres pays de l'OCDE |                          |                        |       | Tous les autres pays |                     |                          |         |        |        |
|   |     | New Issues            | Outstanding Issues       |                        |       | Total                | New Issues          | Outstanding Issues       |         |        | Total  |
|   |     | Nouvelles émissions   | Émissions en circulation |                        |       |                      | Nouvelles émissions | Émissions en circulation |         |        |        |
| Period                                    |     |                       | Sales                    | Purchases <sup>1</sup> | Net   |                      | Sales               | Purchases <sup>1</sup>   | Net     |        |        |
| Période                                   |     |                       | Ventes                   | Achats <sup>1</sup>    |       |                      | Ventes              | Achats <sup>1</sup>      |         |        |        |
| D No.                                     | A   | 58688                 | 58690                    | 58691                  | 58689 | 58687                | 58788               | 58790                    | 58791   | 58789  | 58787  |
|   | Q   | 59688                 | 59690                    | 59691                  | 59689 | 59687                | 59788               | 59790                    | 59791   | 59789  | 59787  |
|   | M   | 93881                 | 93883                    | 93884                  | 93882 | 93880                | 93981               | 93983                    | 93984   | 93982  | 93980  |
| millions of dollars - millions de dollars |     |                       |                          |                        |       |                      |                     |                          |         |        |        |
| 1986                                      |     | 130                   | 835                      | -799                   | 36    | 166                  | 83                  | 578                      | -487    | 90     | 173    |
| 1987                                      |     | 438                   | 2,185                    | -2,030                 | 155   | 593                  | 128                 | 1,973                    | -1,545  | 428    | 556    |
| 1988                                      |     | 80                    | 674                      | -877                   | -203  | -123                 | 91                  | 1,158                    | -1,143  | 15     | 106    |
| 1989                                      |     | 107                   | 868                      | -1,012                 | -143  | -37                  | 24                  | 1,122                    | -1,161  | -39    | -15    |
| 1990                                      |     | 39                    | 521                      | -569                   | -48   | -9                   | 14                  | 953                      | -1,059  | -106   | -92    |
| 1991                                      |     | 137                   | 467                      | -569                   | -102  | 35                   | 6                   | 1,576                    | -1,600  | -24    | -18    |
| 1992                                      |     | 82                    | 526                      | -556                   | -31   | 51                   | 32                  | 823                      | -937    | -114   | -82    |
| 1993                                      |     | 82                    | 1,473                    | -1,487                 | -14   | 68                   | 88                  | 2,567                    | -2,550  | 17     | 105    |
| 1994                                      |     | 213                   | 1,544                    | -1,549                 | -5    | 208                  | 157                 | 3,496                    | -4,114  | -619   | -462   |
| 1995                                      |     | 49                    | 1,366                    | -2,147                 | -781  | -732                 | 56                  | 3,856                    | -3,810  | 46     | 101    |
| 1996                                      |     | 242                   | 2,492                    | -2,668                 | -176  | 67                   | 260                 | 6,665                    | -5,988  | 677    | 937    |
| 1997                                      |     | 87                    | 2,590                    | -2,891                 | -300  | -213                 | 199                 | 7,439                    | -9,019  | -1,580 | -1,380 |
| 1998                                      |     | -                     | 2,465                    | -2,363                 | 102   | 102                  | -                   | 12,782                   | -13,231 | -449   | -449   |
| 1997                                      | II  | 16                    | 597                      | -688                   | -91   | -75                  | 34                  | 1,432                    | -1,894  | -461   | -428   |
|   | III | 18                    | 561                      | -985                   | -424  | -406                 | 75                  | 1,465                    | -1,720  | -255   | -180   |
|   | IV  | 24                    | 524                      | -532                   | -8    | 16                   | 76                  | 2,461                    | -2,849  | -387   | -311   |
| 1998                                      | I   | -                     | 960                      | -1,042                 | -82   | -82                  | -                   | 2,450                    | -2,741  | -291   | -291   |
|   | II  | -                     | 582                      | -497                   | 85    | 85                   | -                   | 3,397                    | -2,964  | 433    | 433    |
|   | III | -                     | 403                      | -316                   | 87    | 87                   | -                   | 2,824                    | -3,648  | -824   | -824   |
|   | IV  | -                     | 519                      | -508                   | 12    | 12                   | -                   | 4,111                    | -3,878  | 233    | 233    |
| 1999                                      | I   | -                     | 447                      | -603                   | -156  | -156                 | -                   | 4,687                    | -5,368  | -681   | -681   |
|   | II  | 2                     | 507                      | -518                   | -10   | -8                   | 4                   | 5,211                    | -5,287  | -77    | -73    |
| 1997                                      | J   | 6                     | 226                      | -216                   | 10    | 16                   | 9                   | 571                      | -644    | -73    | -64    |
|   | A   | 8                     | 167                      | -196                   | -29   | -22                  | 53                  | 463                      | -535    | -72    | -19    |
|   | S   | 4                     | 168                      | -573                   | -405  | -400                 | 13                  | 431                      | -541    | -110   | -97    |
|   | O   | 15                    | 260                      | -242                   | 18    | 34                   | 25                  | 755                      | -788    | -33    | -8     |
|   | N   | 3                     | 130                      | -132                   | -2    | -                    | 15                  | 906                      | -781    | 125    | 139    |
|   | D   | 7                     | 134                      | -158                   | -24   | -18                  | 36                  | 801                      | -1,280  | -479   | -443   |
| 1998                                      | J   | -                     | 477                      | -543                   | -66   | -66                  | -                   | 523                      | -1,052  | -528   | -528   |
|   | F   | -                     | 278                      | -276                   | 2     | 2                    | -                   | 664                      | -651    | 12     | 12     |
|   | M   | -                     | 205                      | -223                   | -18   | -18                  | -                   | 1,263                    | -1,038  | 225    | 225    |
|   | A   | -                     | 176                      | -211                   | -35   | -35                  | -                   | 1,272                    | -980    | 292    | 292    |
|   | M   | -                     | 206                      | -159                   | 47    | 47                   | -                   | 721                      | -851    | -130   | -130   |
|   | J   | -                     | 201                      | -128                   | 73    | 73                   | -                   | 1,404                    | -1,133  | 272    | 272    |
|   | J   | -                     | 189                      | -112                   | 77    | 77                   | -                   | 1,090                    | -1,203  | -113   | -113   |
|   | A   | -                     | 121                      | -102                   | 19    | 19                   | -                   | 590                      | -1,134  | -545   | -545   |
|   | S   | -                     | 94                       | -102                   | -8    | -8                   | -                   | 1,145                    | -1,310  | -166   | -166   |
|   | O   | -                     | 189                      | -105                   | 84    | 84                   | -                   | 1,026                    | -1,069  | -43    | -43    |
|   | N   | -                     | 170                      | -168                   | 2     | 2                    | -                   | 1,163                    | -1,261  | -98    | -98    |
|   | D   | -                     | 160                      | -235                   | -75   | -75                  | -                   | 1,922                    | -1,548  | 374    | 374    |
| 1999                                      | J   | -                     | 157                      | -207                   | -50   | -50                  | -                   | 1,459                    | -2,056  | -597   | -597   |
|   | F   | -                     | 133                      | -185                   | -52   | -52                  | -                   | 1,637                    | -1,495  | 142    | 142    |
|   | M   | -                     | 157                      | -211                   | -54   | -54                  | -                   | 1,591                    | -1,818  | -226   | -226   |
|   | A   | 2                     | 159                      | -192                   | -33   | -31                  | 4                   | 1,505                    | -1,578  | -74    | -69    |
|   | M   | -                     | 151                      | -190                   | -38   | -38                  | -                   | 1,710                    | -1,776  | -65    | -65    |
|   | J   | -                     | 197                      | -136                   | 61    | 61                   | -                   | 1,995                    | -1,933  | 62     | 62     |
|   | J   | -                     | 147                      | -216                   | -69   | -69                  | -                   | 1,458                    | -1,849  | -392   | -392   |

1 Includes retirement of Canadian stocks. - Incluent les remboursements d'actions canadiennes.

**Table 8**  
**Portfolio Transactions with Non-residents in Canadian**  
**Stocks, by Geographical Area and Type of Transaction**  
 - Concluded

**Tableau 8**  
**Opérations de portefeuille en actions canadiennes avec les non-**  
**résidents, par zone géographique et catégorie de transactions - fin**

| Period                                    | Période | Total               |                          |                        |        | Total  |
|---|---------|---------------------|--------------------------|------------------------|--------|--------|
|   |         | New Issues          | Outstanding Issues       |                        | Net    |        |
|   |         | Nouvelles émissions | Émissions en circulation |                        |        |        |
|   |         |                     | Sales                    | Purchases <sup>1</sup> |        |        |
|   |         |                     | Ventes                   | Achats <sup>1</sup>    |        |        |
| D No.                                     | A       | 78136               | 78167                    | 78168                  | 78135  | 78134  |
|   | Q       | 79076               | 79107                    | 79108                  | 79075  | 79074  |
|   | M       | 79168               | 79199                    | 79200                  | 79167  | 79166  |
| millions of dollars - millions de dollars |         |                     |                          |                        |        |        |
| 1986                                      |         | 1,186               | 13,944                   | -13,254                | 690    | 1,876  |
| 1987                                      |         | 2,388               | 31,854                   | -27,601                | 4,253  | 6,640  |
| 1988                                      |         | 455                 | 16,145                   | -18,979                | -2,834 | -2,379 |
| 1989                                      |         | 863                 | 23,543                   | -20,521                | 3,022  | 3,885  |
| 1990                                      |         | 305                 | 15,875                   | -17,915                | -2,040 | -1,735 |
| 1991                                      |         | 986                 | 16,061                   | -18,037                | -1,976 | -990   |
| 1992                                      |         | 741                 | 17,156                   | -16,861                | 295    | 1,036  |
| 1993                                      |         | 1,911               | 37,398                   | -27,252                | 10,146 | 12,056 |
| 1994                                      |         | 1,988               | 46,020                   | -41,596                | 4,424  | 6,412  |
| 1995                                      |         | 1,753               | 38,505                   | -44,501                | -5,996 | -4,242 |
| 1996                                      |         | 5,121               | 65,801                   | -62,959                | 2,842  | 7,963  |
| 1997                                      |         | 4,194               | 95,477                   | -92,157                | 3,320  | 7,514  |
| 1998                                      |         | 17,063              | 118,654                  | -122,237               | -3,583 | 13,480 |
| 1997                                      | II      | 1,039               | 19,100                   | -19,432                | -332   | 706    |
|   | III     | 822                 | 23,464                   | -20,498                | 2,966  | 3,788  |
|   | IV      | 1,862               | 28,656                   | -26,679                | 1,977  | 3,839  |
| 1998                                      | I       | 95                  | 29,715                   | -26,834                | 2,881  | 2,977  |
|   | II      | 1,935               | 34,417                   | -33,502                | 915    | 2,849  |
|   | III     | 11,068              | 26,443                   | -32,724                | -6,281 | 4,787  |
|   | IV      | 3,965               | 28,079                   | -29,177                | -1,098 | 2,867  |
| 1999                                      | I       | 644                 | 29,545                   | -30,973                | -1,428 | -784   |
|   | II      | 1,117               | 34,240                   | -28,355                | 5,885  | 7,002  |
| 1997                                      | J       | 195                 | 8,554                    | -6,413                 | 2,141  | 2,337  |
|   | A       | 196                 | 6,835                    | -5,727                 | 1,109  | 1,305  |
|   | S       | 430                 | 8,075                    | -8,359                 | -284   | 146    |
|   | O       | 271                 | 10,088                   | -8,473                 | 1,615  | 1,886  |
|   | N       | 1,094               | 8,674                    | -9,433                 | -758   | 336    |
|   | D       | 497                 | 9,894                    | -8,773                 | 1,121  | 1,618  |
| 1998                                      | J       | 71                  | 9,066                    | -9,172                 | -106   | -35    |
|   | F       | 6                   | 8,610                    | -7,850                 | 760    | 765    |
|   | M       | 19                  | 12,040                   | -9,812                 | 2,228  | 2,246  |
|   | A       | 267                 | 12,191                   | -11,305                | 886    | 1,153  |
|   | M       | 1,444               | 9,031                    | -8,694                 | 337    | 1,781  |
|   | J       | 224                 | 13,195                   | -13,503                | -308   | -85    |
|   | J       | 893                 | 9,931                    | -10,924                | -993   | -100   |
|   | A       | 10,152              | 8,138                    | -10,454                | -2,316 | 7,836  |
|   | S       | 23                  | 8,374                    | -11,346                | -2,972 | -2,949 |
|   | O       | 203                 | 8,858                    | -10,255                | -1,397 | -1,194 |
|   | N       | 3,508               | 9,024                    | -8,489                 | 535    | 4,043  |
|   | D       | 254                 | 10,197                   | -10,433                | -236   | 18     |
| 1999                                      | J       | 17                  | 10,004                   | -9,844                 | 160    | 177    |
|   | F       | 293                 | 8,670                    | -9,203                 | -533   | -240   |
|   | M       | 333                 | 10,872                   | -11,926                | -1,055 | -722   |
|   | A       | 608                 | 12,533                   | -10,076                | 2,457  | 3,065  |
|   | M       | 276                 | 10,584                   | -9,226                 | 1,359  | 1,635  |
|   | J       | 233                 | 11,122                   | -9,053                 | 2,069  | 2,302  |
|   | J       | 835                 | 9,291                    | -8,793                 | 498    | 1,334  |

1 Includes retirement of Canadian stocks. - Incluent les remboursements d'actions canadiennes.



**Table 9**  
Portfolio Transactions with Non-residents in Canadian  
Stocks, by Geographical Area

**Tableau 9**  
Opérations de portefeuille en actions canadiennes avec les non-  
résidents, par zone géographique

| Period                                    | United States | United Kingdom | Other EU  | Japan | Other OECD  | Other  | Total  |
|---|---------------|----------------|-----------|-------|-------------|--------|--------|
| Période                                   | États-Unis    | Royaume-Uni    | Autres UE | Japon | Autres OCDE | Autres |        |
| <i>D No. A</i>                            | 58187         | 58287          | 58487     | 58587 | 58687       | 58787  | 78134  |
| <i>Q</i>                                  | 59187         | 59287          | 59487     | 59587 | 59687       | 59787  | 79074  |
| <i>M</i>                                  | 60475         | 93875          | 93975     | 60480 | 93880       | 93980  | 79166  |
| millions of dollars - millions de dollars |               |                |           |       |             |        |        |
| 1986                                      | 1,257         | -274           | 232       | 322   | 166         | 173    | 1,876  |
| 1987                                      | 3,308         | 832            | 1,243     | 108   | 593         | 556    | 6,640  |
| 1988                                      | -1,644        | -667           | 16        | -67   | -123        | 106    | -2,379 |
| 1989                                      | 4,047         | -247           | 154       | -17   | -37         | -15    | 3,885  |
| 1990                                      | -1,476        | 28             | -86       | -101  | -9          | -92    | -1,735 |
| 1991                                      | -1,463        | 353            | -10       | 113   | 35          | -18    | -990   |
| 1992                                      | 1,105         | -112           | 8         | 67    | 51          | -82    | 1,036  |
| 1993                                      | 11,055        | 534            | 266       | 28    | 68          | 105    | 12,056 |
| 1994                                      | 5,977         | 269            | 116       | 304   | 208         | -462   | 6,412  |
| 1995                                      | -1,452        | -1,408         | -726      | -27   | -732        | 101    | -4,242 |
| 1996                                      | 7,632         | -891           | -76       | 294   | 67          | 937    | 7,963  |
| 1997                                      | 7,413         | 1,678          | -333      | 350   | -213        | -1,380 | 7,514  |
| 1998                                      | 15,571        | -978           | -310      | -457  | 102         | -449   | 13,480 |
| 1997                                      | II            | 379            | 159       | 270   | -75         | -428   | 706    |
|   | III           | 130            | 103       | -2    | -406        | -180   | 3,788  |
|   | IV            | 773            | -363      | 20    | 16          | -311   | 3,839  |
| 1998                                      | I             | -324           | 395       | -200  | -82         | -291   | 2,977  |
|   | II            | -525           | -280      | -105  | 85          | 433    | 2,849  |
|   | III           | -188           | 281       | -72   | 87          | -824   | 4,787  |
|   | IV            | 60             | -706      | -80   | 12          | 233    | 2,867  |
| 1999                                      | I             | -319           | -919      | 54    | -156        | -681   | -784   |
|   | II            | -94            | -319      | 200   | -8          | -73    | 7,002  |
| 1997                                      | J             | 510            | 63        | 30    | 16          | -64    | 2,337  |
|   | A             | 25             | 10        | -8    | -22         | -19    | 1,305  |
|   | S             | -405           | 29        | -24   | -400        | -97    | 146    |
|   | O             | 29             | -4        | 28    | 34          | -8     | 1,886  |
|   | N             | -87            | -240      | 3     | -           | 139    | 336    |
|   | D             | 832            | -119      | -11   | -18         | -443   | 1,618  |
| 1998                                      | J             | -12            | 236       | -35   | -66         | -528   | -35    |
|   | F             | 41             | 72        | -128  | 2           | 12     | 765    |
|   | M             | -352           | 86        | -38   | -18         | 225    | 2,246  |
|   | A             | -279           | 4         | -72   | -35         | 292    | 1,153  |
|   | M             | -266           | 137       | -12   | 47          | -130   | 1,781  |
|   | J             | 20             | -420      | -21   | 73          | 272    | -85    |
|   | J             | 78             | 60        | 22    | 77          | -113   | -100   |
|   | A             | -228           | 166       | -22   | 19          | -545   | 7,836  |
|   | S             | -39            | 56        | -71   | -8          | -166   | -2,949 |
|   | O             | -78            | -151      | -69   | 84          | -43    | -1,194 |
|   | N             | 19             | -43       | -17   | 2           | -98    | 4,043  |
|   | D             | 119            | -512      | 5     | -75         | 374    | 18     |
| 1999                                      | J             | -56            | 144       | 4     | -50         | -597   | 177    |
|   | F             | -174           | -96       | -16   | -52         | 142    | -240   |
|   | M             | -89            | -966      | 67    | -54         | -226   | -722   |
|   | A             | -338           | 102       | 62    | -31         | -69    | 3,065  |
|   | M             | -152           | -130      | 70    | -38         | -65    | 1,635  |
|   | J             | 396            | -291      | 68    | 61          | 62     | 2,302  |
|   | J             | 319            | 276       | 24    | -69         | -392   | 1,334  |

**Table 10**  
Portfolio Transactions with Non-residents in Foreign Securities by Instrument and Sector, Purchases and Sales

**Tableau 10**  
Opérations de portefeuille en valeurs mobilières étrangères avec les non-résidents par instrument et secteur, achats et ventes

| Period                                    | Foreign Bonds          |             |                   |           |          |         | Foreign Stocks     |                   |           |          |         | Total Foreign Securities             |         |
|---|------------------------|-------------|-------------------|-----------|----------|---------|--------------------|-------------------|-----------|----------|---------|--------------------------------------|---------|
|   | Obligations étrangères |             |                   |           |          |         | Actions étrangères |                   |           |          |         |                                      |         |
|   | U.S. Government        | Other U.S.  | Other foreign     | Total     |          |         | U.S.               | Other foreign     | Total     |          |         |                                      |         |
|   |                        |             |                   | Purchases | Sales    | Net     |                    |                   | Purchases | Sales    | Net     |                                      |         |
| Période                                   | Gouvernement É.U.      | Autres É.U. | Autres étrangères | Achats    | Ventes   | Net     | É.U.               | Autres étrangères | Achats    | Ventes   | Net     | Total, valeurs mobilières étrangères |         |
| <i>D No.</i>                              | <i>A</i>               | 60195       | 60196             | 60197     | 60117    | 60118   | 78145              | 60198             | 60199     | 60119    | 60120   | 78149                                | 78144   |
|   | <i>Q</i>               | 60295       | 60296             | 60297     | 60217    | 60218   | 79085              | 60298             | 60299     | 60219    | 60220   | 79089                                | 79084   |
|   | <i>M</i>               | 60395       | 60396             | 60397     | 60317    | 60318   | 79177              | 60398             | 60399     | 60319    | 60320   | 79181                                | 79176   |
| millions of dollars - millions de dollars |                        |             |                   |           |          |         |                    |                   |           |          |         |                                      |         |
| 1986                                      |                        | 248         | -315              | -112      | -32,007  | 31,828  | -179               | -1,306            | -1,432    | -24,496  | 21,758  | -2,738                               | -2,917  |
| 1987                                      |                        | -791        | -98               | 15        | -64,535  | 63,660  | -874               | -1,449            | -616      | -35,772  | 33,706  | -2,065                               | -2,940  |
| 1988                                      |                        | 306         | -121              | -259      | -33,401  | 33,327  | -74                | -3,632            | -777      | -24,714  | 20,305  | -4,409                               | -4,482  |
| 1989                                      |                        | -866        | -289              | -447      | -50,141  | 48,539  | -1,602             | -3,544            | -323      | -29,094  | 25,227  | -3,867                               | -5,470  |
| 1990                                      |                        | 645         | -51               | -669      | -50,316  | 50,241  | -75                | -1,986            | -535      | -27,482  | 24,961  | -2,521                               | -2,596  |
| 1991                                      |                        | -428        | -598              | -635      | -54,494  | 52,833  | -1,661             | -7,404            | -2,600    | -39,388  | 29,384  | -10,004                              | -11,665 |
| 1992                                      |                        | -1,033      | -769              | 401       | -80,577  | 79,176  | -1,401             | -6,802            | -3,546    | -42,478  | 32,130  | -10,348                              | -11,749 |
| 1993                                      |                        | -1,761      | -1,500            | -1,809    | -78,658  | 73,588  | -5,071             | -5,488            | -7,323    | -62,079  | 49,268  | -12,811                              | -17,881 |
| 1994                                      |                        | 1,831       | -295              | -1,101    | -134,369 | 134,803 | 435                | -1,797            | -7,565    | -71,541  | 62,179  | -9,362                               | -8,927  |
| 1995                                      |                        | 644         | -427              | -1,301    | -159,914 | 158,830 | -1,085             | -1,443            | -4,803    | -82,714  | 76,468  | -6,247                               | -7,331  |
| 1996                                      |                        | 1,057       | -2,404            | -638      | -221,246 | 219,260 | -1,986             | -5,454            | -11,712   | -97,906  | 80,740  | -17,165                              | -19,151 |
| 1997                                      |                        | -950        | -2,727            | -3,024    | -248,282 | 241,581 | -6,702             | -406              | -4,122    | -160,761 | 156,233 | -4,529                               | -11,230 |
| 1998                                      |                        | -2,898      | -2,899            | -1,278    | -360,886 | 353,811 | -7,075             | -9,885            | -5,273    | -163,261 | 148,103 | -15,158                              | -22,233 |
| 1997                                      | II                     | 494         | -287              | -151      | -55,491  | 55,548  | 57                 | 1,126             | -1,489    | -41,461  | 41,097  | -364                                 | -307    |
|   | III                    | -2,075      | -237              | -1,318    | -64,845  | 61,215  | -3,630             | 598               | 9         | -39,998  | 40,606  | 608                                  | -3,022  |
|   | IV                     | -556        | -418              | -874      | -73,304  | 71,456  | -1,848             | -731              | -1,154    | -40,819  | 38,935  | -1,884                               | -3,732  |
| 1998                                      | I                      | -1,069      | -1,617            | 39        | -77,046  | 74,400  | -2,647             | -1,533            | -2,222    | -33,678  | 29,923  | -3,754                               | -6,401  |
|   | II                     | 2,246       | -600              | -411      | -84,579  | 85,814  | 1,235              | -2,826            | -1,704    | -42,598  | 38,067  | -4,531                               | -3,296  |
|   | III                    | -682        | -377              | -338      | -99,699  | 98,303  | -1,396             | -3,562            | 1,109     | -41,277  | 38,824  | -2,453                               | -3,849  |
|   | IV                     | -3,394      | -305              | -568      | -99,562  | 95,294  | -4,268             | -1,964            | -2,456    | -45,708  | 41,289  | -4,420                               | -8,688  |
| 1999                                      | I                      | 564         | -57               | -549      | -59,584  | 59,543  | -41                | -2,123            | -1,860    | -60,230  | 56,247  | -3,983                               | -4,024  |
|   | II                     | 1,535       | 235               | -262      | -63,661  | 65,169  | 1,508              | -1,466            | -2,396    | -69,838  | 65,976  | -3,862                               | -2,355  |
| 1997                                      | J                      | -1,281      | -77               | -345      | -19,166  | 17,463  | -1,703             | 696               | -83       | -12,703  | 13,316  | 613                                  | -1,090  |
|   | A                      | 667         | -18               | -443      | -19,563  | 19,769  | 206                | -370              | 309       | -12,140  | 12,080  | -61                                  | 146     |
|   | S                      | -1,462      | -142              | -529      | -26,115  | 23,982  | -2,133             | 272               | -217      | -15,155  | 15,210  | 55                                   | -2,078  |
|   | O                      | -1,277      | -220              | -753      | -25,302  | 23,053  | -2,250             | 369               | -280      | -11,655  | 11,743  | 89                                   | -2,161  |
|   | N                      | 81          | -36               | -280      | -24,662  | 24,427  | -236               | -494              | -381      | -13,903  | 13,028  | -875                                 | -1,111  |
|   | D                      | 640         | -161              | 159       | -23,339  | 23,977  | 637                | -605              | -493      | -15,261  | 14,164  | -1,098                               | -460    |
| 1998                                      | J                      | -547        | -1,236            | -220      | -25,313  | 23,311  | -2,002             | 124               | -499      | -8,912   | 8,537   | -375                                 | -2,377  |
|   | F                      | -26         | -176              | 215       | -25,890  | 25,903  | 13                 | -450              | -843      | -12,370  | 11,077  | -1,294                               | -1,280  |
|   | M                      | -497        | -205              | 44        | -25,843  | 25,186  | -657               | -1,207            | -879      | -12,395  | 10,309  | -2,086                               | -2,743  |
|   | A                      | 1,331       | -345              | -401      | -22,612  | 23,197  | 585                | -876              | -1,008    | -12,031  | 10,147  | -1,884                               | -1,299  |
|   | M                      | 378         | -186              | 11        | -28,455  | 28,658  | 203                | -897              | -312      | -12,777  | 11,569  | -1,209                               | -1,006  |
|   | J                      | 538         | -68               | -22       | -33,512  | 33,959  | 447                | -1,054            | -385      | -17,790  | 16,352  | -1,438                               | -991    |
|   | J                      | -877        | -12               | -91       | -25,684  | 24,704  | -980               | -2,207            | -486      | -16,980  | 14,287  | -2,693                               | -3,673  |
|   | A                      | 2,103       | -135              | 32        | -31,222  | 33,222  | 2,000              | -1,038            | 836       | -13,600  | 13,398  | -202                                 | 1,798   |
|   | S                      | -1,908      | -229              | -279      | -42,794  | 40,378  | -2,416             | -317              | 759       | -10,697  | 11,139  | 442                                  | -1,974  |
|   | O                      | 35          | -70               | -315      | -39,856  | 39,506  | -350               | 129               | 250       | -12,934  | 13,314  | 379                                  | 29      |
|   | N                      | -1,864      | -211              | -358      | -30,200  | 27,766  | -2,433             | -553              | -1,092    | -14,626  | 12,981  | -1,645                               | -4,078  |
|   | D                      | -1,564      | -24               | 105       | -29,506  | 28,021  | -1,484             | -1,540            | -1,614    | -18,148  | 14,994  | -3,154                               | -4,639  |
| 1999                                      | J                      | -104        | -24               | -184      | -18,512  | 18,199  | -312               | -533              | -802      | -18,839  | 17,504  | -1,335                               | -1,648  |
|   | F                      | 1,031       | -137              | -97       | -19,235  | 20,032  | 797                | -144              | -254      | -19,464  | 19,066  | -398                                 | 399     |
|   | M                      | -363        | 104               | -267      | -21,838  | 21,312  | -526               | -1,446            | -804      | -21,927  | 19,677  | -2,250                               | -2,776  |
|   | A                      | 1,112       | -102              | 251       | -18,413  | 19,674  | 1,261              | 36                | -628      | -21,168  | 20,576  | -591                                 | 669     |
|   | M                      | 65          | -142              | 1         | -21,769  | 21,692  | -77                | -511              | -397      | -23,240  | 22,333  | -908                                 | -984    |
|   | J                      | 358         | 479               | -514      | -23,480  | 23,803  | 323                | -991              | -1,372    | -25,430  | 23,067  | -2,363                               | -2,040  |
|   | J                      | 635         | 293               | 110       | -23,099  | 24,137  | 1,037              | -4,148            | -963      | -25,655  | 20,545  | -5,110                               | -4,073  |

**Table 11**  
**Portfolio Transactions with Non-residents in Foreign**  
**Bonds, by Geographical Area, Purchases and Sales**

**Tableau 11**  
**Opérations de portefeuille en obligations étrangères avec les non-**  
**résidents, par zone géographique, achats et ventes**

| Period                                    | United States |         |        | United Kingdom |        |        | Other EU Countries  |        |       |  |
|---|---------------|---------|--------|----------------|--------|--------|---------------------|--------|-------|--|
|   | États-Unis    |         |        | Royaume-Uni    |        |        | Autres pays de l'UE |        |       |  |
|   | Purchases     | Sales   | Net    | Purchases      | Sales  | Net    | Purchases           | Sales  | Net   |  |
| Période                                   | Achats        | Ventes  | Net    | Achats         | Ventes | Net    | Achats              | Ventes | Net   |  |
| <i>D No.</i>                              |               |         |        |                |        |        |                     |        |       |  |
| <i>A</i>                                  | 58193         | 58194   | 58192  | 58293          | 58294  | 58292  | 58493               | 58494  | 58492 |  |
| <i>Q</i>                                  | 59193         | 59194   | 59192  | 59293          | 59294  | 59292  | 59493               | 59494  | 59492 |  |
| <i>M</i>                                  | 60486         | 60487   | 60485  | 93886          | 93887  | 93885  | 93986               | 93987  | 93985 |  |
| millions of dollars - millions de dollars |               |         |        |                |        |        |                     |        |       |  |
| 1986                                      | -27,890       | 27,712  | -178   | -2,708         | 2,638  | -70    | -257                | 279    | 22    |  |
| 1987                                      | -62,398       | 61,166  | -1,231 | -1,240         | 1,565  | 325    | -37                 | 172    | 135   |  |
| 1988                                      | -32,187       | 32,305  | 118    | -554           | 531    | -23    | -55                 | 96     | 42    |  |
| 1989                                      | -47,750       | 46,538  | -1,213 | -1,386         | 1,056  | -331   | -471                | 164    | -307  |  |
| 1990                                      | -46,742       | 47,042  | 300    | -1,275         | 696    | -579   | -1,573              | 1,723  | 150   |  |
| 1991                                      | -50,671       | 48,629  | -2,042 | -922           | 702    | -220   | -1,873              | 1,876  | 4     |  |
| 1992                                      | -75,367       | 73,092  | -2,274 | -2,010         | 1,916  | -94    | -2,059              | 2,061  | 1     |  |
| 1993                                      | -70,068       | 66,018  | -4,050 | -4,197         | 3,229  | -969   | -2,093              | 1,564  | -529  |  |
| 1994                                      | -109,689      | 110,484 | 795    | -20,022        | 19,178 | -843   | -1,469              | 1,466  | -3    |  |
| 1995                                      | -132,156      | 131,308 | -848   | -20,830        | 20,837 | 7      | -1,626              | 1,957  | 331   |  |
| 1996                                      | -192,099      | 189,624 | -2,475 | -18,195        | 18,391 | 196    | -4,316              | 4,782  | 466   |  |
| 1997                                      | -203,725      | 196,661 | -7,064 | -33,955        | 34,555 | 601    | -1,779              | 2,044  | 265   |  |
| 1998                                      | -318,023      | 309,192 | -8,830 | -32,136        | 32,943 | 808    | -2,180              | 2,084  | -96   |  |
| 1997                                      |               |         |        |                |        |        |                     |        |       |  |
| II  | -44,356       | 43,330  | -1,026 | -8,677         | 9,574  | 897    | -312                | 481    | 170   |  |
| III                                       | -51,707       | 48,779  | -2,928 | -10,971        | 9,916  | -1,054 | -327                | 432    | 105   |  |
| IV  | -62,234       | 60,972  | -1,262 | -6,992         | 6,948  | -44    | -974                | 894    | -79   |  |
| 1998                                      |               |         |        |                |        |        |                     |        |       |  |
| I   | -67,066       | 65,339  | -1,727 | -7,069         | 6,719  | -350   | -865                | 891    | 27    |  |
| II  | -71,516       | 72,377  | 861    | -8,174         | 8,576  | 401    | -551                | 514    | -37   |  |
| III                                       | -88,875       | 87,284  | -1,591 | -9,251         | 9,184  | -67    | -462                | 355    | -107  |  |
| IV  | -90,566       | 84,192  | -6,374 | -7,642         | 8,465  | 823    | -302                | 325    | 23    |  |
| 1999                                      |               |         |        |                |        |        |                     |        |       |  |
| I   | -49,905       | 49,285  | -620   | -7,777         | 7,623  | -154   | -599                | 686    | 87    |  |
| II  | -55,401       | 55,113  | -288   | -7,113         | 7,691  | 578    | -545                | 592    | 47    |  |
| 1997                                      |               |         |        |                |        |        |                     |        |       |  |
| J   | -15,509       | 14,049  | -1,460 | -2,737         | 2,537  | -200   | -165                | 254    | 89    |  |
| A   | -15,902       | 16,082  | 180    | -3,052         | 2,590  | -462   | -94                 | 101    | 7     |  |
| S   | -20,295       | 18,648  | -1,647 | -5,181         | 4,789  | -392   | -68                 | 77     | 9     |  |
| O   | -20,904       | 19,107  | -1,798 | -2,475         | 2,418  | -57    | -293                | 247    | -45   |  |
| N   | -20,704       | 20,731  | 27     | -2,604         | 2,453  | -150   | -577                | 535    | -41   |  |
| D   | -20,626       | 21,135  | 509    | -1,913         | 2,077  | 164    | -104                | 112    | 7     |  |
| 1998                                      |               |         |        |                |        |        |                     |        |       |  |
| J   | -22,703       | 20,920  | -1,783 | -1,858         | 1,800  | -58    | -178                | 173    | -4    |  |
| F   | -22,997       | 23,223  | 226    | -2,047         | 1,874  | -173   | -372                | 308    | -64   |  |
| M   | -21,366       | 21,196  | -170   | -3,164         | 3,045  | -119   | -315                | 410    | 95    |  |
| A   | -18,868       | 19,476  | 608    | -1,941         | 2,289  | 347    | -173                | 147    | -26   |  |
| M   | -23,396       | 23,285  | -111   | -2,409         | 2,542  | 133    | -153                | 114    | -39   |  |
| J   | -29,252       | 29,615  | 364    | -3,824         | 3,745  | -79    | -225                | 252    | 27    |  |
| J   | -21,590       | 20,554  | -1,036 | -3,801         | 3,582  | -219   | -71                 | 87     | 16    |  |
| A   | -28,069       | 29,953  | 1,883  | -2,588         | 2,551  | -37    | -152                | 102    | -50   |  |
| S   | -39,215       | 36,777  | -2,438 | -2,861         | 3,050  | 189    | -239                | 165    | -74   |  |
| O   | -35,882       | 35,622  | -260   | -3,009         | 2,974  | -35    | -211                | 150    | -61   |  |
| N   | -27,060       | 23,104  | -3,956 | -2,963         | 3,668  | 705    | -48                 | 117    | 69    |  |
| D   | -27,624       | 25,466  | -2,158 | -1,670         | 1,824  | 154    | -42                 | 58     | 16    |  |
| 1999                                      |               |         |        |                |        |        |                     |        |       |  |
| J   | -15,508       | 15,203  | -305   | -2,438         | 2,260  | -178   | -280                | 301    | 20    |  |
| F   | -17,010       | 17,351  | 342    | -1,917         | 1,896  | -21    | -143                | 168    | 25    |  |
| M   | -17,387       | 16,731  | -656   | -3,422         | 3,467  | 45     | -175                | 218    | 42    |  |
| A   | -16,492       | 17,147  | 655    | -1,240         | 1,558  | 317    | -382                | 337    | -46   |  |
| M   | -18,929       | 18,444  | -485   | -2,656         | 2,340  | -315   | -85                 | 83     | -1    |  |
| J   | -19,980       | 19,521  | -459   | -3,217         | 3,793  | 576    | -78                 | 172    | 94    |  |
| J   | -18,084       | 18,226  | 141    | -4,474         | 5,218  | 744    | -197                | 278    | 82    |  |

**Table 11**  
**Portfolio Transactions with Non-residents in Foreign**  
**Bonds, by Geographical Area, Purchases and Sales -**  
**Concluded**

**Tableau 11**  
**Opérations de portefeuille en obligations étrangères avec les non-**  
**résidents, par zone géographique, achats et ventes - fin**

| Period                                    | Japan     |        |       | Other OECD Countries  |        |       | All Other Countries  |        |       | Total     |          |         |        |
|---|-----------|--------|-------|-----------------------|--------|-------|----------------------|--------|-------|-----------|----------|---------|--------|
|   | Japon     |        |       | Autres pays de l'OCDE |        |       | Tous les autres pays |        |       |           |          |         |        |
|   | Purchases | Sales  | Net   | Purchases             | Sales  | Net   | Purchases            | Sales  | Net   | Purchases | Sales    | Net     |        |
| Période                                   | Achats    | Ventes | Net   | Achats                | Ventes | Net   | Achats               | Ventes | Net   | Achats    | Ventes   | Net     |        |
| <i>D No.</i>                              | <i>A</i>  | 58593  | 58594 | 58592                 | 58693  | 58694 | 58692                | 58793  | 58794 | 58792     | 60117    | 60118   | 78145  |
|   | <i>Q</i>  | 59593  | 59594 | 59592                 | 59693  | 59694 | 59692                | 59793  | 59794 | 59792     | 60217    | 60218   | 79085  |
|   | <i>M</i>  | 60489  | 60490 | 60488                 | 93889  | 93890 | 93888                | 93989  | 93990 | 93988     | 60317    | 60318   | 79177  |
| millions of dollars - millions de dollars |           |        |       |                       |        |       |                      |        |       |           |          |         |        |
| 1986                                      |           | -467   | 516   | 49                    | -40    | 55    | 15                   | -644   | 628   | -17       | -32,007  | 31,828  | -179   |
| 1987                                      |           | -598   | 477   | -122                  | -28    | 23    | -5                   | -234   | 257   | 23        | -64,535  | 63,660  | -874   |
| 1988                                      |           | -153   | 165   | 12                    | -51    | 8     | -43                  | -401   | 221   | -180      | -33,401  | 33,327  | -74    |
| 1989                                      |           | -67    | 194   | 127                   | -114   | 289   | 175                  | -353   | 297   | -55       | -50,141  | 48,539  | -1,602 |
| 1990                                      |           | -228   | 296   | 67                    | -95    | 209   | 114                  | -403   | 276   | -127      | -50,316  | 50,241  | -75    |
| 1991                                      |           | -367   | 582   | 215                   | -18    | 12    | -6                   | -643   | 1,031 | 389       | -54,494  | 52,833  | -1,661 |
| 1992                                      |           | -575   | 1,259 | 684                   | -38    | 59    | 22                   | -527   | 788   | 261       | -80,577  | 79,176  | -1,401 |
| 1993                                      |           | -1,014 | 1,056 | 42                    | -134   | 311   | 177                  | -1,151 | 1,410 | 259       | -78,658  | 73,588  | -5,071 |
| 1994                                      |           | -2,047 | 2,129 | 82                    | -168   | 289   | 121                  | -974   | 1,258 | 283       | -134,369 | 134,803 | 435    |
| 1995                                      |           | -2,809 | 2,335 | -475                  | -218   | 174   | -44                  | -2,275 | 2,219 | -56       | -159,914 | 158,830 | -1,085 |
| 1996                                      |           | -3,571 | 2,783 | -787                  | -138   | 440   | 301                  | -2,926 | 3,240 | 314       | -221,246 | 219,260 | -1,986 |
| 1997                                      |           | -3,523 | 942   | -2,581                | -156   | 192   | 36                   | -5,144 | 7,186 | 2,042     | -248,282 | 241,581 | -6,702 |
| 1998                                      |           | -1,795 | 553   | -1,243                | -432   | 587   | 154                  | -6,320 | 8,452 | 2,132     | -360,886 | 353,811 | -7,075 |
| 1997                                      | II        | -747   | 335   | -412                  | -26    | 48    | 22                   | -1,373 | 1,781 | 408       | -55,491  | 55,548  | 57     |
|   | III       | -474   | 83    | -391                  | -13    | 27    | 14                   | -1,353 | 1,977 | 625       | -64,845  | 61,215  | -3,630 |
|   | IV        | -1,412 | 335   | -1,077                | -47    | 35    | -12                  | -1,645 | 2,271 | 626       | -73,304  | 71,456  | -1,848 |
| 1998                                      | I         | -875   | 99    | -777                  | -65    | 170   | 105                  | -1,107 | 1,183 | 76        | -77,046  | 74,400  | -2,647 |
|   | II        | -93    | 56    | -37                   | -55    | 134   | 80                   | -4,190 | 4,158 | -33       | -84,579  | 85,814  | 1,235  |
|   | III       | -273   | 289   | 16                    | -7     | 108   | 100                  | -832   | 1,084 | 253       | -99,699  | 98,303  | -1,396 |
|   | IV        | -554   | 109   | -445                  | -306   | 175   | -131                 | -192   | 2,027 | 1,836     | -99,562  | 95,294  | -4,268 |
| 1999                                      | I         | -315   | 191   | -124                  | -136   | 91    | -45                  | -852   | 1,667 | 814       | -59,584  | 59,543  | -41    |
|   | II        | -104   | 71    | -33                   | -237   | 313   | 76                   | -261   | 1,389 | 1,128     | -63,661  | 65,169  | 1,508  |
| 1997                                      | J         | -115   | 50    | -66                   | -6     | 2     | -4                   | -634   | 571   | -63       | -19,166  | 17,463  | -1,703 |
|   | A         | -269   | 32    | -236                  | -6     | 22    | 16                   | -239   | 942   | 703       | -19,563  | 19,769  | 206    |
|   | S         | -90    | 1     | -90                   | -1     | 3     | 2                    | -479   | 464   | -15       | -26,115  | 23,982  | -2,133 |
|   | O         | -806   | 199   | -607                  | -2     | 5     | 3                    | -822   | 1,077 | 254       | -25,302  | 23,053  | -2,250 |
|   | N         | -343   | 120   | -223                  | -26    | 9     | -17                  | -409   | 577   | 168       | -24,662  | 24,427  | -236   |
|   | D         | -263   | 16    | -247                  | -19    | 21    | 2                    | -414   | 617   | 203       | -23,339  | 23,977  | 637    |
| 1998                                      | J         | -113   | 20    | -93                   | -7     | 2     | -5                   | -455   | 395   | -60       | -25,313  | 23,311  | -2,002 |
|   | F         | -5     | 14    | 8                     | -44    | 37    | -7                   | -425   | 448   | 23        | -25,890  | 25,903  | 13     |
|   | M         | -757   | 65    | -692                  | -14    | 131   | 117                  | -227   | 339   | 112       | -25,843  | 25,186  | -657   |
|   | A         | -22    | 5     | -18                   | -22    | 44    | 22                   | -1,585 | 1,236 | -349      | -22,612  | 23,197  | 585    |
|   | M         | -54    | 41    | -13                   | -20    | 76    | 56                   | -2,423 | 2,600 | 177       | -28,455  | 28,658  | 203    |
|   | J         | -16    | 11    | -6                    | -13    | 15    | 2                    | -182   | 322   | 140       | -33,512  | 33,959  | 447    |
|   | J         | -9     | 72    | 62                    | -5     | 5     | -                    | -207   | 403   | 196       | -25,684  | 24,704  | -980   |
|   | A         | -18    | 183   | 165                   | -1     | 53    | 52                   | -394   | 379   | -14       | -31,222  | 33,222  | 2,000  |
|   | S         | -246   | 34    | -211                  | -2     | 49    | 48                   | -231   | 302   | 71        | -42,794  | 40,378  | -2,416 |
|   | O         | -551   | 45    | -505                  | -110   | 31    | -79                  | -93    | 684   | 590       | -39,856  | 39,506  | -350   |
|   | N         | -1     | 42    | 41                    | -86    | 73    | -14                  | -41    | 763   | 722       | -30,200  | 27,766  | -2,433 |
|   | D         | -3     | 22    | 19                    | -110   | 71    | -38                  | -58    | 581   | 523       | -29,506  | 28,021  | -1,484 |
| 1999                                      | J         | -228   | 13    | -214                  | -4     | 10    | 5                    | -53    | 413   | 360       | -18,512  | 18,199  | -312   |
|   | F         | -10    | 83    | 73                    | -28    | 24    | -4                   | -126   | 509   | 383       | -19,235  | 20,032  | 797    |
|   | M         | -78    | 95    | 17                    | -103   | 58    | -46                  | -673   | 744   | 72        | -21,838  | 21,312  | -526   |
|   | A         | -32    | 35    | 3                     | -147   | 186   | 39                   | -119   | 411   | 292       | -18,413  | 19,674  | 1,261  |
|   | M         | -3     | 18    | 15                    | -56    | 57    | 2                    | -40    | 749   | 709       | -21,769  | 21,692  | -77    |
|   | J         | -69    | 18    | -50                   | -34    | 70    | 36                   | -102   | 229   | 128       | -23,480  | 23,803  | 323    |
|   | J         | -154   | 231   | 77                    | -101   | 63    | -38                  | -89    | 120   | 31        | -23,099  | 24,137  | 1,037  |

**Table 12**  
**Portfolio Transactions with Non-residents in Foreign**  
**Stocks, by Geographical Area, Purchases and Sales**

**Tableau 12**  
**Opérations de portefeuille en actions étrangères avec les non-**  
**résidents, par zone géographique, achats et ventes**

| Period                                    | United States |          |         | United Kingdom |        |       | Other EU Countries  |        |        |        |
|---|---------------|----------|---------|----------------|--------|-------|---------------------|--------|--------|--------|
|   | États-Unis    |          |         | Royaume-Uni    |        |       | Autres pays de l'UE |        |        |        |
|   | Purchases     | Sales    | Net     | Purchases      | Sales  | Net   | Purchases           | Sales  | Net    |        |
| Période                                   | Achats        | Ventes   | Net     | Achats         | Ventes | Net   | Achats              | Ventes | Net    |        |
| <i>D No.</i>                              | <i>A</i>      | 60432    | 60433   | 60431          | 60435  | 60436 | 60434               | 60438  | 60439  | 60437  |
|   | <i>Q</i>      | 93832    | 93833   | 93831          | 93835  | 93836 | 93834               | 93838  | 93839  | 93837  |
|   | <i>M</i>      | 93932    | 93933   | 93931          | 93935  | 93936 | 93934               | 93938  | 93939  | 93937  |
| millions of dollars - millions de dollars |               |          |         |                |        |       |                     |        |        |        |
| 1986                                      |               | -21,389  | 19,892  | -1,497         | -1,394 | 499   | -895                | -224   | 207    | -17    |
| 1987                                      |               | -31,282  | 29,745  | -1,536         | -2,133 | 1,482 | -651                | -576   | 583    | 7      |
| 1988                                      |               | -20,359  | 16,921  | -3,437         | -1,534 | 1,102 | -432                | -1,029 | 915    | -115   |
| 1989                                      |               | -24,352  | 20,871  | -3,480         | -1,198 | 899   | -299                | -1,134 | 1,020  | -114   |
| 1990                                      |               | -21,759  | 20,240  | -1,519         | -1,467 | 939   | -528                | -966   | 877    | -89    |
| 1991                                      |               | -31,222  | 23,397  | -7,824         | -2,531 | 1,678 | -853                | -1,003 | 898    | -105   |
| 1992                                      |               | -33,796  | 26,488  | -7,308         | -3,378 | 1,541 | -1,837              | -1,198 | 1,086  | -111   |
| 1993                                      |               | -47,291  | 41,370  | -5,921         | -2,639 | 1,491 | -1,149              | -2,245 | 1,306  | -939   |
| 1994                                      |               | -54,206  | 51,444  | -2,761         | -2,992 | 2,184 | -808                | -2,224 | 1,601  | -623   |
| 1995                                      |               | -63,184  | 60,033  | -3,151         | -3,637 | 3,656 | 20                  | -4,447 | 3,701  | -746   |
| 1996                                      |               | -70,936  | 61,252  | -9,684         | -4,379 | 2,931 | -1,447              | -4,910 | 3,414  | -1,497 |
| 1997                                      |               | -129,392 | 125,734 | -3,658         | -5,445 | 4,428 | -1,017              | -5,949 | 5,336  | -613   |
| 1998                                      |               | -125,777 | 113,133 | -12,644        | -5,739 | 5,407 | -332                | -9,805 | 10,604 | 799    |
| 1997                                      | II            | -33,157  | 33,841  | 683            | -1,244 | 1,246 | 2                   | -1,254 | 1,201  | -53    |
|   | III           | -32,420  | 32,863  | 443            | -1,077 | 825   | -252                | -1,350 | 1,460  | 111    |
|   | IV            | -33,127  | 30,413  | -2,714         | -1,329 | 1,299 | -30                 | -1,963 | 1,665  | -299   |
| 1998                                      | I             | -25,388  | 23,168  | -2,220         | -1,209 | 1,086 | -123                | -2,511 | 2,226  | -285   |
|   | II            | -31,760  | 29,044  | -2,715         | -1,316 | 1,110 | -206                | -2,324 | 2,634  | 310    |
|   | III           | -32,660  | 28,770  | -3,890         | -1,191 | 1,277 | 86                  | -2,301 | 3,283  | 982    |
|   | IV            | -35,970  | 32,150  | -3,819         | -2,023 | 1,933 | -89                 | -2,669 | 2,461  | -208   |
| 1999                                      | I             | -43,318  | 39,276  | -4,042         | -6,995 | 7,130 | 135                 | -3,029 | 2,839  | -191   |
|   | II            | -48,035  | 44,291  | -3,745         | -5,293 | 5,057 | -236                | -2,915 | 3,384  | 468    |
| 1997                                      | J             | -9,766   | 10,471  | 706            | -411   | 366   | -45                 | -538   | 601    | 63     |
|   | A             | -9,833   | 9,580   | -253           | -330   | 261   | -68                 | -366   | 475    | 108    |
|   | S             | -12,821  | 12,811  | -10            | -336   | 197   | -139                | -445   | 384    | -60    |
|   | O             | -8,729   | 8,364   | -365           | -414   | 362   | -52                 | -777   | 654    | -123   |
|   | N             | -11,293  | 10,444  | -849           | -417   | 457   | 40                  | -712   | 458    | -254   |
|   | D             | -13,105  | 11,605  | -1,500         | -497   | 480   | -17                 | -475   | 552    | 78     |
| 1998                                      | J             | -6,832   | 6,473   | -359           | -344   | 462   | 118                 | -526   | 554    | 28     |
|   | F             | -9,674   | 9,124   | -550           | -422   | 258   | -165                | -732   | 707    | -25    |
|   | M             | -8,882   | 7,571   | -1,311         | -443   | 366   | -76                 | -1,253 | 965    | -288   |
|   | A             | -9,370   | 7,935   | -1,435         | -513   | 422   | -91                 | -696   | 627    | -69    |
|   | M             | -9,076   | 8,804   | -272           | -359   | 321   | -39                 | -729   | 940    | 211    |
|   | J             | -13,313  | 12,305  | -1,008         | -444   | 368   | -76                 | -900   | 1,068  | 168    |
|   | J             | -13,331  | 10,705  | -2,625         | -382   | 469   | 87                  | -1,062 | 1,256  | 194    |
|   | A             | -10,973  | 10,109  | -864           | -408   | 368   | -40                 | -683   | 892    | 209    |
|   | S             | -8,357   | 7,956   | -401           | -401   | 440   | 39                  | -556   | 1,135  | 579    |
|   | O             | -10,469  | 10,568  | 99             | -518   | 595   | 76                  | -813   | 873    | 60     |
|   | N             | -11,310  | 10,229  | -1,080         | -584   | 456   | -127                | -880   | 882    | 2      |
|   | D             | -14,191  | 11,353  | -2,839         | -921   | 882   | -38                 | -976   | 706    | -270   |
| 1999                                      | J             | -12,566  | 11,254  | -1,311         | -2,673 | 2,727 | 54                  | -1,259 | 1,216  | -43    |
|   | F             | -14,397  | 14,345  | -52            | -2,245 | 2,262 | 17                  | -802   | 742    | -60    |
|   | M             | -16,356  | 13,677  | -2,679         | -2,077 | 2,141 | 64                  | -969   | 882    | -87    |
|   | A             | -14,720  | 14,754  | 34             | -1,765 | 1,688 | -77                 | -849   | 1,053  | 204    |
|   | M             | -14,723  | 14,681  | -42            | -1,718 | 1,675 | -43                 | -919   | 1,047  | 128    |
|   | J             | -18,592  | 14,856  | -3,736         | -1,810 | 1,694 | -116                | -1,148 | 1,284  | 136    |
|   | J             | -17,823  | 13,212  | -4,611         | -3,675 | 3,499 | -176                | -986   | 836    | -150   |

**Table 12**  
**Portfolio Transactions with Non-residents in Foreign**  
**Stocks, by Geographical Area, Purchases and Sales -**  
**Concluded**

**Tableau 12**  
**Opérations de portefeuille en actions étrangères avec les non-**  
**résidents, par zone géographique, achats et ventes - fin**

| Period                                    | Japan     |        |       | Other OECD Countries  |        |       | All Other Countries  |         |        | Total     |          |         |         |
|---|-----------|--------|-------|-----------------------|--------|-------|----------------------|---------|--------|-----------|----------|---------|---------|
|   | Japon     |        |       | Autres pays de l'OCDE |        |       | Tous les autres pays |         |        |           |          |         |         |
|   | Purchases | Sales  | Net   | Purchases             | Sales  | Net   | Purchases            | Sales   | Net    | Purchases | Sales    | Net     |         |
| Période                                   | Achats    | Ventes | Net   | Achats                | Ventes | Net   | Achats               | Ventes  | Net    | Achats    | Ventes   | Net     |         |
| <i>D No.</i>                              | <i>A</i>  | 60441  | 60442 | 60440                 | 60444  | 60445 | 60443                | 60447   | 60448  | 60446     | 60119    | 60120   | 78149   |
|   | <i>Q</i>  | 93841  | 93842 | 93840                 | 93844  | 93845 | 93843                | 93847   | 93848  | 93846     | 60219    | 60220   | 79089   |
|   | <i>M</i>  | 93941  | 93942 | 93940                 | 93944  | 93945 | 93943                | 93947   | 93948  | 93946     | 60319    | 60320   | 79181   |
| millions of dollars - millions de dollars |           |        |       |                       |        |       |                      |         |        |           |          |         |         |
| 1986                                      |           | -493   | 649   | 155                   | -302   | 105   | -196                 | -694    | 406    | -288      | -24,496  | 21,758  | -2,738  |
| 1987                                      |           | -601   | 844   | 243                   | -263   | 162   | -101                 | -917    | 890    | -27       | -35,772  | 33,706  | -2,065  |
| 1988                                      |           | -872   | 692   | -180                  | -140   | 134   | -6                   | -780    | 541    | -239      | -24,714  | 20,305  | -4,409  |
| 1989                                      |           | -655   | 755   | 100                   | -1,082 | 988   | -94                  | -674    | 694    | 21        | -29,094  | 25,227  | -3,867  |
| 1990                                      |           | -517   | 553   | 37                    | -1,528 | 1,319 | -208                 | -1,246  | 1,032  | -214      | -27,482  | 24,961  | -2,521  |
| 1991                                      |           | -1,244 | 715   | -529                  | -663   | 530   | -133                 | -2,724  | 2,166  | -559      | -39,388  | 29,384  | -10,004 |
| 1992                                      |           | -725   | 521   | -204                  | -598   | 448   | -150                 | -2,784  | 2,047  | -737      | -42,478  | 32,130  | -10,348 |
| 1993                                      |           | -1,873 | 726   | -1,147                | -824   | 627   | -197                 | -7,206  | 3,748  | -3,458    | -62,079  | 49,268  | -12,811 |
| 1994                                      |           | -3,223 | 1,531 | -1,693                | -1,058 | 865   | -194                 | -7,838  | 4,554  | -3,284    | -71,541  | 62,179  | -9,362  |
| 1995                                      |           | -3,062 | 1,874 | -1,188                | -2,029 | 1,048 | -981                 | -6,355  | 6,155  | -200      | -82,714  | 76,468  | -6,247  |
| 1996                                      |           | -2,446 | 1,678 | -767                  | -1,757 | 1,576 | -181                 | -13,478 | 9,889  | -3,588    | -97,906  | 80,740  | -17,165 |
| 1997                                      |           | -4,390 | 4,870 | 480                   | -2,217 | 2,218 | 1                    | -13,368 | 13,646 | 278       | -160,761 | 156,233 | -4,529  |
| 1998                                      |           | -3,809 | 2,206 | -1,603                | -2,785 | 3,086 | 301                  | -15,346 | 13,668 | -1,679    | -163,261 | 148,103 | -15,158 |
| 1997                                      | II        | -1,097 | 1,049 | -48                   | -547   | 496   | -51                  | -4,163  | 3,265  | -898      | -41,461  | 41,097  | -364    |
|   | III       | -1,330 | 1,447 | 117                   | -551   | 541   | -10                  | -3,271  | 3,471  | 200       | -39,998  | 40,606  | 608     |
|   | IV        | -1,217 | 1,370 | 153                   | -577   | 675   | 97                   | -2,606  | 3,514  | 908       | -40,819  | 38,935  | -1,884  |
| 1998                                      | I         | -1,235 | 453   | -782                  | -563   | 562   | -1                   | -2,772  | 2,429  | -343      | -33,678  | 29,923  | -3,754  |
|   | II        | -886   | 471   | -415                  | -670   | 841   | 171                  | -5,642  | 3,965  | -1,677    | -42,598  | 38,067  | -4,531  |
|   | III       | -803   | 789   | -13                   | -749   | 909   | 161                  | -3,574  | 3,795  | 221       | -41,277  | 38,824  | -2,453  |
|   | IV        | -885   | 492   | -393                  | -804   | 774   | -30                  | -3,358  | 3,478  | 120       | -45,708  | 41,289  | -4,420  |
| 1999                                      | I         | -999   | 1,332 | 333                   | -1,232 | 1,129 | -103                 | -4,658  | 4,542  | -116      | -60,230  | 56,247  | -3,983  |
|   | II        | -1,335 | 1,122 | -213                  | -1,013 | 1,267 | 254                  | -11,246 | 10,856 | -390      | -69,838  | 65,976  | -3,862  |
| 1997                                      | J         | -428   | 342   | -86                   | -207   | 239   | 32                   | -1,352  | 1,296  | -57       | -12,703  | 13,316  | 613     |
|   | A         | -476   | 497   | 21                    | -181   | 180   | -                    | -954    | 1,086  | 133       | -12,140  | 12,080  | -61     |
|   | S         | -425   | 607   | 182                   | -163   | 121   | -42                  | -965    | 1,089  | 124       | -15,155  | 15,210  | 55      |
|   | O         | -521   | 685   | 164                   | -240   | 189   | -52                  | -973    | 1,490  | 516       | -11,655  | 11,743  | 89      |
|   | N         | -297   | 413   | 116                   | -168   | 237   | 70                   | -1,016  | 1,019  | 3         | -13,903  | 13,028  | -875    |
|   | D         | -399   | 272   | -126                  | -169   | 249   | 80                   | -617    | 1,005  | 389       | -15,261  | 14,164  | -1,098  |
| 1998                                      | J         | -323   | 153   | -169                  | -157   | 163   | 6                    | -731    | 733    | 2         | -8,912   | 8,537   | -375    |
|   | F         | -472   | 79    | -392                  | -192   | 199   | 7                    | -878    | 709    | -169      | -12,370  | 11,077  | -1,294  |
|   | M         | -441   | 220   | -221                  | -214   | 200   | -14                  | -1,163  | 987    | -175      | -12,395  | 10,309  | -2,086  |
|   | A         | -422   | 123   | -298                  | -200   | 213   | 13                   | -831    | 828    | -3        | -12,031  | 10,147  | -1,884  |
|   | M         | -186   | 128   | -58                   | -188   | 268   | 80                   | -2,239  | 1,108  | -1,131    | -12,777  | 11,569  | -1,209  |
|   | J         | -278   | 220   | -58                   | -282   | 361   | 79                   | -2,572  | 2,029  | -543      | -17,790  | 16,352  | -1,438  |
|   | J         | -363   | 288   | -76                   | -251   | 380   | 129                  | -1,591  | 1,189  | -402      | -16,980  | 14,287  | -2,693  |
|   | A         | -323   | 290   | -33                   | -237   | 273   | 37                   | -976    | 1,465  | 489       | -13,600  | 13,398  | -202    |
|   | S         | -116   | 211   | 95                    | -261   | 256   | -5                   | -1,007  | 1,141  | 134       | -10,697  | 11,139  | 442     |
|   | O         | -237   | 170   | -68                   | -249   | 266   | 17                   | -648    | 842    | 194       | -12,934  | 13,314  | 379     |
|   | N         | -470   | 155   | -315                  | -332   | 301   | -32                  | -1,051  | 958    | -93       | -14,626  | 12,981  | -1,645  |
|   | D         | -178   | 167   | -11                   | -223   | 207   | -15                  | -1,659  | 1,678  | 19        | -18,148  | 14,994  | -3,154  |
| 1999                                      | J         | -262   | 403   | 141                   | -523   | 383   | -140                 | -1,557  | 1,521  | -35       | -18,839  | 17,504  | -1,335  |
|   | F         | -250   | 259   | 10                    | -366   | 295   | -71                  | -1,405  | 1,164  | -241      | -19,464  | 19,066  | -398    |
|   | M         | -487   | 669   | 182                   | -342   | 451   | 109                  | -1,696  | 1,857  | 160       | -21,927  | 19,677  | -2,250  |
|   | A         | -377   | 265   | -112                  | -366   | 462   | 96                   | -3,090  | 2,354  | -736      | -21,168  | 20,576  | -591    |
|   | M         | -419   | 346   | -73                   | -299   | 428   | 129                  | -5,163  | 4,156  | -1,007    | -23,240  | 22,333  | -908    |
|   | J         | -540   | 511   | -29                   | -348   | 376   | 28                   | -2,993  | 4,346  | 1,353     | -25,430  | 23,067  | -2,363  |
|   | J         | -455   | 466   | 11                    | -404   | 331   | -73                  | -2,312  | 2,201  | -112      | -25,655  | 20,545  | -5,110  |

**Supplementary Tables**

**Tableaux Supplémentaires**

**Table 13**  
**Loans under Repurchase Agreements, Transactions with**  
**Non-residents, by Canadian and Foreign Securities**

**Tableau 13**  
**Prêts avec clauses de rachat auprès des non-résidents, par valeurs**  
**mobilières canadiennes et étrangères**

| Period<br>Période                         | Canadian Securities<br>Valeurs mobilières canadiennes |                     |         |                      |                     |        |                 |                     |        |
|---|---|---------------------|---------|----------------------|---------------------|--------|-----------------|---------------------|--------|
|   | Assets - Actif  |                     |         | Liabilities - Passif |                     |        | Total           |                     |        |
|   | Sales<br>Ventes                                       | Purchases<br>Achats | Net     | Sales<br>Ventes      | Purchases<br>Achats | Net    | Sales<br>Ventes | Purchases<br>Achats | Net    |
| millions of dollars - millions de dollars |   |                     |         |                      |                     |        |                 |                     |        |
| 1995                                      | 1,049,198   | -1,049,106          | 91      | 518,819              | -520,392            | -1,574 | 1,568,016       | -1,569,499          | -1,482 |
| 1996                                      | 1,156,654   | -1,158,039          | -1,385  | 639,384              | -637,107            | 2,276  | 1,796,038       | -1,795,146          | 891    |
| 1997                                      | 1,939,429   | -1,952,179          | -12,750 | 1,209,742            | -1,204,877          | 4,865  | 3,149,171       | -3,157,056          | -7,885 |
| 1998                                      | 1,763,140   | -1,746,743          | 16,397  | 1,248,719            | -1,250,578          | -1,859 | 3,011,859       | -2,997,321          | 14,538 |
| 1997 II                                   | 434,639   | -438,336            | -3,697  | 307,463              | -304,031            | 3,433  | 742,102         | -742,366            | -264   |
| III                                       | 609,848   | -614,264            | -4,416  | 295,745              | -295,288            | 458    | 905,594         | -909,552            | -3,958 |
| IV  | 614,483   | -613,020            | 1,463   | 349,007              | -350,966            | -1,959 | 963,490         | -963,986            | -496   |
| 1998 I                                    | 552,104   | -543,885            | 8,219   | 372,056              | -371,987            | 70     | 924,160         | -915,872            | 8,288  |
| II  | 433,058   | -431,403            | 1,654   | 287,326              | -286,809            | 517    | 720,384         | -718,212            | 2,172  |
| III                                       | 428,588   | -427,709            | 878     | 359,124              | -359,285            | -161   | 787,711         | -786,994            | 717    |
| IV  | 349,391   | -343,745            | 5,646   | 230,212              | -232,497            | -2,285 | 579,603         | -576,242            | 3,361  |
| 1999 I                                    | 359,420   | -356,895            | 2,525   | 185,503              | -184,468            | 1,034  | 544,923         | -541,363            | 3,560  |
| II  | 319,630   | -317,554            | 2,076   | 143,617              | -146,398            | -2,782 | 463,247         | -463,953            | -705   |
| 1997 J                                    | 188,652   | -189,384            | -732    | 105,993              | -106,711            | -718   | 294,645         | -296,095            | -1,450 |
| A   | 193,681   | -190,198            | 3,483   | 103,632              | -106,642            | -3,010 | 297,313         | -296,840            | 474    |
| S   | 227,515   | -234,682            | -7,167  | 86,120               | -81,935             | 4,185  | 313,635         | -316,617            | -2,982 |
| O   | 241,818   | -236,963            | 4,855   | 105,855              | -104,456            | 1,399  | 347,672         | -341,419            | 6,253  |
| N   | 160,763   | -157,749            | 3,014   | 95,425               | -100,576            | -5,150 | 256,189         | -258,325            | -2,136 |
| D   | 211,902   | -218,308            | -6,406  | 147,728              | -145,935            | 1,793  | 359,630         | -364,242            | -4,613 |
| 1998 J                                    | 202,575   | -196,052            | 6,523   | 127,423              | -127,548            | -126   | 329,997         | -323,600            | 6,397  |
| F   | 138,093   | -131,770            | 6,323   | 114,225              | -115,411            | -1,186 | 252,317         | -247,181            | 5,137  |
| M   | 211,437   | -216,064            | -4,627  | 130,409              | -129,028            | 1,381  | 341,846         | -345,092            | -3,246 |
| A   | 149,940   | -148,701            | 1,239   | 93,889               | -94,234             | -346   | 243,828         | -242,935            | 893    |
| M   | 128,362   | -127,131            | 1,231   | 76,831               | -81,624             | -4,793 | 205,193         | -208,754            | -3,561 |
| J   | 154,756   | -155,572            | -816    | 116,607              | -110,951            | 5,656  | 271,363         | -266,523            | 4,840  |
| J   | 127,483   | -130,058            | -2,575  | 134,815              | -132,490            | 2,325  | 262,298         | -262,548            | -250   |
| A   | 148,600   | -146,683            | 1,917   | 121,594              | -121,203            | 391    | 270,194         | -267,886            | 2,308  |
| S   | 152,505   | -150,969            | 1,536   | 102,714              | -105,592            | -2,877 | 255,219         | -256,561            | -1,341 |
| O   | 118,252   | -113,875            | 4,377   | 89,421               | -89,059             | 362    | 207,674         | -202,934            | 4,739  |
| N   | 123,693   | -120,564            | 3,129   | 74,777               | -78,986             | -4,209 | 198,470         | -199,550            | -1,080 |
| D   | 107,446   | -109,306            | -1,860  | 66,014               | -64,452             | 1,561  | 173,460         | -173,758            | -298   |
| 1999 J                                    | 111,842   | -111,209            | 633     | 66,044               | -66,275             | -231   | 177,886         | -177,484            | 402    |
| F   | 109,775   | -109,057            | 718     | 51,540               | -53,891             | -2,350 | 161,315         | -162,948            | -1,633 |
| M   | 137,803   | -136,629            | 1,174   | 67,919               | -64,303             | 3,616  | 205,722         | -200,932            | 4,790  |
| A   | 111,206   | -112,310            | -1,104  | 57,946               | -59,378             | -1,432 | 169,152         | -171,688            | -2,536 |
| M   | 102,256   | -100,089            | 2,167   | 40,914               | -43,248             | -2,334 | 143,170         | -143,337            | -167   |
| J   | 106,169   | -105,155            | 1,013   | 44,757               | -43,772             | 985    | 150,926         | -148,928            | 1,998  |
| J   | 95,400  | -97,208             | -1,809  | 36,758               | -37,108             | -349   | 132,158         | -134,316            | -2,158 |



**Table 13**  
**Loans under Repurchase Agreements, Transactions with Non-residents, by Canadian and Foreign Securities - Concluded**

**Tableau 13**  
**Prêts avec clauses de rachat auprès des non-résidents, par valeurs mobilières canadiennes et étrangères - fin**

| Period<br>Période | Foreign Securities<br>Valeurs mobilières étrangères |                     |        |                      |                     |        |                 |                     |        |
|-------------------|---|---------------------|--------|----------------------|---------------------|--------|-----------------|---------------------|--------|
|                   | Assets - Actif                                      |                     |        | Liabilities - Passif |                     |        | Total           |                     |        |
|                   | Sales<br>Ventes                                     | Purchases<br>Achats | Net    | Sales<br>Ventes      | Purchases<br>Achats | Net    | Sales<br>Ventes | Purchases<br>Achats | Net    |
|                   | millions of dollars - millions de dollars           |                     |        |                      |                     |        |                 |                     |        |
| 1995              | 52,457  | -53,294             | -837   | 24,868               | -25,059             | -192   | 77,325          | -78,353             | -1,028 |
| 1996              | 288,577   | -287,744            | 833    | 94,759               | -92,948             | 1,811  | 383,336         | -380,692            | 2,644  |
| 1997              | 138,829   | -139,923            | -1,094 | 79,890               | -81,283             | -1,392 | 218,720         | -221,206            | -2,486 |
| 1998              | 89,541  | -89,619             | -79    | 81,845               | -82,178             | -333   | 171,386         | -171,797            | -411   |
| 1997 II           | 49,675  | -50,002             | -328   | 26,230               | -26,429             | -199   | 75,904          | -76,432             | -527   |
| III               | 34,712  | -34,555             | 157    | 18,711               | -18,656             | 55     | 53,423          | -53,211             | 212    |
| IV                | 21,773  | -21,840             | -67    | 20,810               | -20,680             | 131    | 42,583          | -42,519             | 64     |
| 1998 I            | 21,406  | -20,665             | 742    | 24,804               | -24,282             | 523    | 46,211          | -44,946             | 1,264  |
| II                | 23,665  | -24,347             | -682   | 19,012               | -19,662             | -651   | 42,677          | -44,010             | -1,332 |
| III               | 25,612  | -25,894             | -282   | 14,521               | -14,508             | 13     | 40,134          | -40,402             | -269   |
| IV                | 18,856  | -18,713             | 143    | 23,508               | -23,725             | -218   | 42,364          | -42,438             | -75    |
| 1999 I            | 27,126  | -27,256             | -131   | 21,292               | -21,698             | -406   | 48,417          | -48,954             | -537   |
| II                | 24,852  | -24,817             | 34     | 24,561               | -24,363             | 198    | 49,413          | -49,181             | 232    |
| 1997 J            | 13,122  | -13,068             | 54     | 4,661                | -4,551              | 110    | 17,783          | -17,619             | 164    |
| A                 | 10,918  | -10,635             | 283    | 5,107                | -5,279              | -172   | 16,025          | -15,914             | 111    |
| S                 | 10,672  | -10,852             | -179   | 8,943                | -8,825              | 117    | 19,615          | -19,677             | -62    |
| O                 | 7,487   | -7,784              | -297   | 6,186                | -5,845              | 341    | 13,673          | -13,629             | 44     |
| N                 | 6,399   | -5,901              | 498    | 9,980                | -10,288             | -308   | 16,379          | -16,190             | 190    |
| D                 | 7,887   | -8,154              | -267   | 4,644                | -4,547              | 98     | 12,531          | -12,701             | -170   |
| 1998 J            | 7,093   | -6,657              | 436    | 9,790                | -9,524              | 266    | 16,883          | -16,181             | 702    |
| F                 | 5,572   | -5,601              | -29    | 9,079                | -8,627              | 452    | 14,650          | -14,228             | 422    |
| M                 | 8,742   | -8,406              | 335    | 5,936                | -6,131              | -195   | 14,677          | -14,537             | 140    |
| A                 | 6,999   | -7,191              | -192   | 6,806                | -7,257              | -451   | 13,805          | -14,448             | -643   |
| M                 | 7,839   | -8,083              | -244   | 6,161                | -6,378              | -217   | 14,000          | -14,461             | -461   |
| J                 | 8,828   | -9,073              | -246   | 6,045                | -6,027              | 17     | 14,872          | -15,101             | -228   |
| J                 | 7,804   | -7,083              | 721    | 5,790                | -5,481              | 310    | 13,595          | -12,563             | 1,031  |
| A                 | 7,653   | -7,892              | -239   | 4,884                | -5,180              | -296   | 12,538          | -13,073             | -535   |
| S                 | 10,155  | -10,919             | -764   | 3,847                | -3,847              | -1     | 14,001          | -14,767             | -765   |
| O                 | 11,934  | -11,667             | 267    | 7,868                | -7,855              | 14     | 19,802          | -19,521             | 281    |
| N                 | 3,674   | -3,807              | -134   | 7,784                | -7,418              | 366    | 11,457          | -11,225             | 232    |
| D                 | 3,249   | -3,240              | 9      | 7,856                | -8,453              | -597   | 11,104          | -11,692             | -588   |
| 1999 J            | 11,151  | -11,792             | -641   | 7,821                | -7,922              | -101   | 18,972          | -19,713             | -741   |
| F                 | 9,939   | -9,573              | 366    | 9,184                | -9,209              | -25    | 19,123          | -18,782             | 341    |
| M                 | 6,036   | -5,892              | 144    | 4,287                | -4,567              | -281   | 10,322          | -10,459             | -137   |
| A                 | 4,567   | -4,837              | -270   | 5,481                | -4,886              | 595    | 10,048          | -9,723              | 325    |
| M                 | 9,649   | -9,708              | -58    | 7,999                | -8,541              | -542   | 17,649          | -18,249             | -600   |
| J                 | 10,635  | -10,273             | 362    | 11,081               | -10,936             | 145    | 21,716          | -21,209             | 507    |
| J                 | 12,985  | -13,162             | -176   | 9,625                | -9,079              | 546    | 22,611          | -22,241             | 370    |

**Table 14**  
Loans under Repurchase Agreements, Transactions  
with Non-residents in Assets and Liabilities

**Tableau 14**  
Prêts avec clauses de rachat<sup>1</sup> auprès des non-résidents, actifs et  
engagements

| Period<br>Période                         | Government of Canada<br>Gouvernement du Canada |            |           |                                  |          |         | Other Canadian<br>Securities                |         |        | Foreign<br>Securities               |          |         | Total     |            |           |         |
|---|--|------------|-----------|----------------------------------|----------|---------|---|---------|--------|-------------------------------------|----------|---------|-----------|------------|-----------|---------|
|   | Bonds<br>Obligations                           |            |           | Treasury Bills<br>Bons du Trésor |          |         | Autres valeurs<br>mobilières<br>canadiennes |         |        | Valeurs<br>mobilières<br>étrangères |          |         |           |            |           |         |
|   | Purchases                                      | Sales      | Net       | Purchases                        | Sales    | Net     | Purchases                                   | Sales   | Net    | Purchases                           | Sales    | Net     | Purchases | Sales      | Net       |         |
|   | Achats   | Ventes     | Net       | Achats                           | Ventes   | Net     | Achats                                      | Ventes  | Net    | Achats                              | Ventes   | Net     | Achats    | Ventes     | Net       |         |
| <b>Assets - Actif</b>                     |  |            |           |                                  |          |         |   |         |        |                                     |          |         |           |            |           |         |
| D No.                                     | A  | 60403      | 60402     | 60401                            | 60406    | 60405   | 60404                                       | 60409   | 60408  | 60407                               | 60412    | 60411   | 60410     | 60414      | 60413     | 60400   |
|   | Q  | 93803      | 93802     | 93801                            | 93806    | 93805   | 93804                                       | 93809   | 93808  | 93807                               | 93812    | 93811   | 93810     | 93814      | 93813     | 93800   |
|   | M  | 93903      | 93902     | 93901                            | 93906    | 93905   | 93904                                       | 93909   | 93908  | 93907                               | 93912    | 93911   | 93910     | 93914      | 93913     | 93900   |
| millions of dollars - millions de dollars |  |            |           |                                  |          |         |   |         |        |                                     |          |         |           |            |           |         |
| 1995                                      |  | -983,387   | 982,496   | -891                             | -58,891  | 59,772  | 881   | -6,829  | 6,930  | 101                                 | -53,294  | 52,457  | -837      | -1,102,400 | 1,101,655 | -746    |
| 1996                                      |  | -1,079,203 | 1,077,382 | -1,821                           | -65,538  | 65,932  | 394   | -13,299 | 13,340 | 42                                  | -287,744 | 288,577 | 833       | -1,445,784 | 1,445,231 | -552    |
| 1997                                      |  | -1,726,139 | 1,714,998 | -11,141                          | -194,417 | 193,942 | -474  | -31,624 | 30,489 | -1,135                              | -139,923 | 138,829 | -1,094    | -2,092,102 | 2,078,258 | -13,844 |
| 1998                                      |  | -1,665,277 | 1,680,951 | 15,674                           | -61,564  | 63,290  | 1,726                                       | -19,902 | 18,899 | -1,003                              | -89,619  | 89,541  | -79       | -1,836,362 | 1,852,681 | 16,319  |
| 1997                                      | II   | -389,771   | 386,141   | -3,630                           | -39,795  | 39,945  | 150   | -8,770  | 8,553  | -217                                | -50,002  | 49,675  | -328      | -488,338   | 484,314   | -4,024  |
|   | III  | -541,388   | 539,335   | -2,053                           | -64,249  | 62,031  | -2,218                                      | -8,627  | 8,482  | -145                                | -34,555  | 34,712  | 157       | -648,819   | 644,560   | -4,259  |
|   | IV   | -525,132   | 525,381   | 249                              | -80,439  | 82,157  | 1,718                                       | -7,449  | 6,944  | -504                                | -21,840  | 21,773  | -67       | -634,860   | 636,256   | 1,396   |
| 1998                                      | I  | -505,082   | 510,822   | 5,740                            | -33,003  | 35,574  | 2,570                                       | -5,800  | 5,709  | -91                                 | -20,665  | 21,406  | 742       | -564,550   | 573,510   | 8,961   |
|   | II   | -420,590   | 423,504   | 2,914                            | -7,986   | 6,967   | -1,019                                      | -2,827  | 2,586  | -240                                | -24,347  | 23,665  | -682      | -455,751   | 456,723   | 973     |
|   | III  | -412,005   | 413,924   | 1,919                            | -10,298  | 10,676  | 378   | -5,406  | 3,988  | -1,418                              | -25,894  | 25,612  | -282      | -453,604   | 454,200   | 596     |
|   | IV   | -327,600   | 332,702   | 5,102                            | -10,276  | 10,073  | -203  | -5,869  | 6,616  | 747                                 | -18,713  | 18,856  | 143       | -362,458   | 368,247   | 5,789   |
| 1999                                      | I  | -344,513   | 347,132   | 2,618                            | -4,405   | 4,784   | 379   | -7,977  | 7,505  | -472                                | -27,256  | 27,126  | -131      | -384,152   | 386,546   | 2,394   |
|   | II   | -284,026   | 287,044   | 3,018                            | -22,485  | 21,592  | -893  | -11,043 | 10,994 | -49                                 | -24,817  | 24,852  | 34        | -342,372   | 344,482   | 2,111   |
| 1997                                      | J  | -169,447   | 168,570   | -877                             | -16,441  | 16,543  | 102   | -3,495  | 3,539  | 43                                  | -13,068  | 13,122  | 54        | -202,452   | 201,774   | -678    |
|   | A  | -166,688   | 170,699   | 4,012                            | -20,635  | 20,121  | -514  | -2,875  | 2,861  | -14                                 | -10,635  | 10,918  | 283       | -200,833   | 204,599   | 3,766   |
|   | S  | -205,253   | 200,066   | -5,188                           | -27,173  | 25,367  | -1,806                                      | -2,256  | 2,083  | -174                                | -10,852  | 10,672  | -179      | -245,534   | 238,187   | -7,346  |
|   | O  | -201,422   | 206,524   | 5,102                            | -31,597  | 31,600  | 3   | -3,944  | 3,694  | -251                                | -7,784   | 7,487   | -297      | -244,747   | 249,305   | 4,558   |
|   | N  | -129,461   | 133,412   | 3,951                            | -27,078  | 25,986  | -1,092                                      | -1,211  | 1,366  | 155                                 | -5,901   | 6,399   | 498       | -163,651   | 167,162   | 3,511   |
|   | D  | -194,249   | 185,445   | -8,804                           | -21,765  | 24,572  | 2,807                                       | -2,294  | 1,885  | -408                                | -8,154   | 7,887   | -267      | -226,462   | 219,789   | -6,673  |
| 1998                                      | J  | -174,005   | 179,900   | 5,895                            | -19,362  | 20,009  | 646   | -2,685  | 2,666  | -19                                 | -6,657   | 7,093   | 436       | -202,709   | 209,668   | 6,959   |
|   | F  | -121,950   | 125,781   | 3,831                            | -7,943   | 10,369  | 2,426                                       | -1,877  | 1,942  | 66                                  | -5,601   | 5,572   | -29       | -137,371   | 143,664   | 6,293   |
|   | M  | -209,128   | 205,141   | -3,987                           | -5,698   | 5,196   | -502  | -1,238  | 1,100  | -138                                | -8,406   | 8,742   | 335       | -224,470   | 220,179   | -4,291  |
|   | A  | -142,849   | 144,653   | 1,804                            | -4,679   | 4,110   | -569  | -1,173  | 1,177  | 4                                   | -7,191   | 6,999   | -192      | -155,891   | 156,939   | 1,047   |
|   | M  | -123,613   | 125,352   | 1,739                            | -2,687   | 2,415   | -272  | -830    | 594    | -236                                | -8,083   | 7,839   | -244      | -135,214   | 136,201   | 987     |
|   | J  | -154,127   | 153,499   | -628                             | -620     | 442     | -178  | -824    | 815    | -9                                  | -9,073   | 8,828   | -246      | -164,645   | 163,584   | -1,061  |
|   | J  | -128,155   | 125,203   | -2,953                           | -627     | 1,146   | 519   | -1,276  | 1,134  | -142                                | -7,083   | 7,804   | 721       | -137,141   | 135,287   | -1,854  |
|   | A  | -139,286   | 142,268   | 2,982                            | -6,150   | 5,069   | -1,081                                      | -1,247  | 1,263  | 16                                  | -7,892   | 7,653   | -239      | -154,575   | 156,253   | 1,679   |
|   | S  | -144,564   | 146,453   | 1,889                            | -3,522   | 4,461   | 939   | -2,883  | 1,591  | -1,292                              | -10,919  | 10,155  | -764      | -161,888   | 162,660   | 772     |
|   | O  | -109,730   | 113,192   | 3,461                            | -2,122   | 1,999   | -123  | -2,023  | 3,062  | 1,038                               | -11,667  | 11,934  | 267       | -125,542   | 130,186   | 4,644   |
|   | N  | -111,633   | 115,153   | 3,520                            | -7,108   | 6,825   | -283  | -1,823  | 1,716  | -108                                | -3,807   | 3,674   | -134      | -124,371   | 127,366   | 2,995   |
|   | D  | -106,237   | 104,358   | -1,879                           | -1,046   | 1,249   | 203   | -2,022  | 1,839  | -183                                | -3,240   | 3,249   | 9         | -112,545   | 110,695   | -1,850  |
| 1999                                      | J  | -108,171   | 108,642   | 471                              | -1,050   | 1,478   | 429   | -1,989  | 1,723  | -266                                | -11,792  | 11,151  | -641      | -123,001   | 122,994   | -7      |
|   | F  | -106,402   | 107,203   | 801                              | -887     | 859     | -29   | -1,768  | 1,713  | -55                                 | -9,573   | 9,939   | 366       | -118,630   | 119,714   | 1,083   |
|   | M  | -129,941   | 131,287   | 1,346                            | -2,468   | 2,447   | -21   | -4,220  | 4,069  | -151                                | -5,892   | 6,036   | 144       | -142,520   | 143,839   | 1,318   |
|   | A  | -103,508   | 102,632   | -875                             | -5,024   | 4,924   | -100  | -3,778  | 3,649  | -129                                | -4,837   | 4,567   | -270      | -117,147   | 115,773   | -1,374  |
|   | M  | -87,570    | 89,899    | 2,329                            | -9,161   | 8,923   | -238  | -3,358  | 3,434  | 77                                  | -9,708   | 9,649   | -58       | -109,796   | 111,905   | 2,109   |
|   | J  | -92,948    | 94,513    | 1,564                            | -8,300   | 7,745   | -555  | -3,907  | 3,911  | 4                                   | -10,273  | 10,635  | 362       | -115,428   | 116,804   | 1,376   |
|   | J  | -78,712    | 77,158    | -1,553                           | -13,559  | 13,730  | 171   | -4,938  | 4,511  | -426                                | -13,162  | 12,985  | -176      | -110,370   | 108,385   | -1,985  |

**Table 14**  
**Loans under Repurchase Agreements, Transactions with**  
**Non-residents in Assets and Liabilities - Concluded**

**Tableau 14**  
**Prêts avec clauses de rachat<sup>1</sup> auprès des non-résidents, actifs et**  
**engagements - fin**

| Period<br>Période                         | Government of Canada<br>Gouvernement du Canada |                     |            |                                  |                     |          | Other Canadian Securities             |                     |        | Foreign Securities            |                     |         | Total           |                     |            |        |
|---|--|---------------------|------------|----------------------------------|---------------------|----------|---------------------------------------|---------------------|--------|-------------------------------|---------------------|---------|-----------------|---------------------|------------|--------|
|   | Bonds<br>Obligations                           |                     |            | Treasury Bills<br>Bons du Trésor |                     |          | Autres valeurs mobilières canadiennes |                     |        | Valeurs mobilières étrangères |                     |         |                 |                     |            |        |
|   | Sales<br>Ventes                                | Purchases<br>Achats | Net        | Sales<br>Ventes                  | Purchases<br>Achats | Net      | Sales<br>Ventes                       | Purchases<br>Achats | Net    | Sales<br>Ventes               | Purchases<br>Achats | Net     | Sales<br>Ventes | Purchases<br>Achats | Net        |        |
|   |  |                     |            |                                  |                     |          |                                       |                     |        |                               |                     |         |                 |                     |            |        |
| <b>Liabilities - Passif</b>               |  |                     |            |                                  |                     |          |                                       |                     |        |                               |                     |         |                 |                     |            |        |
| D No.                                     | A  | 60417               | 60418      | 60416                            | 60420               | 60421    | 60419                                 | 60423               | 60424  | 60422                         | 60426               | 60427   | 60425           | 60428               | 60429      | 60415  |
|   | Q  | 93817               | 93818      | 93816                            | 93820               | 93821    | 93819                                 | 93823               | 93824  | 93822                         | 93826               | 93827   | 93825           | 93828               | 93829      | 93815  |
|   | M  | 93917               | 93918      | 93916                            | 93920               | 93921    | 93919                                 | 93923               | 93924  | 93922                         | 93926               | 93927   | 93925           | 93928               | 93929      | 93915  |
| millions of dollars - millions de dollars |  |                     |            |                                  |                     |          |                                       |                     |        |                               |                     |         |                 |                     |            |        |
| 1995                                      |  | 494,998             | -496,237   | -1,239                           | 20,990              | -21,457  | -468                                  | 2,831               | -2,698 | 133                           | 24,868              | -25,059 | -192            | 543,687             | -545,452   | -1,765 |
| 1996                                      |  | 609,631             | -607,714   | 1,918                            | 27,955              | -27,653  | 302                                   | 1,798               | -1,741 | 57                            | 94,759              | -92,948 | 1,811           | 734,142             | -730,055   | 4,088  |
| 1997                                      |  | 1,098,201           | -1,094,328 | 3,873                            | 109,134             | -107,258 | 1,876                                 | 2,407               | -3,291 | -884                          | 79,890              | -81,283 | -1,392          | 1,289,632           | -1,286,159 | 3,473  |
| 1998                                      |  | 1,102,789           | -1,102,977 | -188                             | 143,910             | -144,306 | -396                                  | 2,020               | -3,295 | -1,275                        | 81,845              | -82,178 | -333            | 1,330,564           | -1,332,756 | -2,192 |
| 1997                                      | II   | 286,858             | -283,546   | 3,312                            | 20,128              | -19,781  | 347                                   | 477                 | -704   | -226                          | 26,230              | -26,429 | -199            | 333,693             | -330,460   | 3,233  |
|   | III  | 279,144             | -279,179   | -35                              | 16,293              | -15,668  | 624                                   | 309                 | -440   | -132                          | 18,711              | -18,656 | 55              | 314,456             | -313,944   | 513    |
|   | IV   | 286,237             | -288,288   | -2,051                           | 61,556              | -60,943  | 614                                   | 1,214               | -1,735 | -521                          | 20,810              | -20,680 | 131             | 369,818             | -371,646   | -1,828 |
| 1998                                      | I  | 281,244             | -281,107   | 137                              | 90,309              | -90,177  | 132                                   | 504                 | -703   | -199                          | 24,804              | -24,282 | 523             | 396,861             | -396,269   | 592    |
|   | II   | 252,050             | -250,117   | 1,932                            | 34,373              | -35,428  | -1,055                                | 904                 | -1,263 | -360                          | 19,012              | -19,662 | -651            | 306,338             | -306,471   | -133   |
|   | III  | 342,276             | -342,356   | -81                              | 16,424              | -16,119  | 305                                   | 424                 | -810   | -386                          | 14,521              | -14,508 | 13              | 373,645             | -373,793   | -148   |
|   | IV   | 227,220             | -229,396   | -2,176                           | 2,804               | -2,582   | 222                                   | 189                 | -519   | -331                          | 23,508              | -23,725 | -218            | 253,720             | -256,222   | -2,503 |
| 1999                                      | I  | 180,106             | -178,670   | 1,436                            | 4,880               | -4,818   | 62                                    | 517                 | -980   | -463                          | 21,292              | -21,698 | -406            | 206,794             | -206,166   | 628    |
|   | II   | 134,766             | -137,820   | -3,054                           | 4,929               | -4,656   | 273                                   | 3,923               | -3,923 | -                             | 24,561              | -24,363 | 198             | 168,178             | -170,762   | -2,584 |
| 1997                                      | J  | 99,626              | -100,417   | -790                             | 6,341               | -6,273   | 68                                    | 26                  | -21    | 5                             | 4,661               | -4,551  | 110             | 110,655             | -111,262   | -607   |
|   | A  | 99,965              | -103,322   | -3,357                           | 3,466               | -3,021   | 445                                   | 201                 | -299   | -98                           | 5,107               | -5,279  | -172            | 108,739             | -111,921   | -3,182 |
|   | S  | 79,552              | -75,440    | 4,113                            | 6,486               | -6,375   | 111                                   | 82                  | -121   | -39                           | 8,943               | -8,825  | 117             | 95,062              | -90,761    | 4,302  |
|   | O  | 94,537              | -93,059    | 1,478                            | 11,162              | -11,003  | 159                                   | 156                 | -394   | -239                          | 6,186               | -5,845  | 341             | 112,040             | -110,301   | 1,739  |
|   | N  | 83,759              | -88,972    | -5,213                           | 10,940              | -10,812  | 128                                   | 726                 | -792   | -66                           | 9,980               | -10,288 | -308            | 105,405             | -110,864   | -5,458 |
|   | D  | 107,941             | -106,257   | 1,684                            | 39,454              | -39,128  | 326                                   | 332                 | -549   | -217                          | 4,644               | -4,547  | 98              | 152,372             | -150,481   | 1,891  |
| 1998                                      | J  | 102,928             | -102,315   | 613                              | 24,193              | -24,835  | -642                                  | 302                 | -399   | -97                           | 9,790               | -9,524  | 266             | 137,213             | -137,072   | 141    |
|   | F  | 85,771              | -88,437    | -2,667                           | 28,403              | -26,850  | 1,553                                 | 51                  | -123   | -73                           | 9,079               | -8,627  | 452             | 123,304             | -124,038   | -734   |
|   | M  | 92,545              | -90,354    | 2,191                            | 37,712              | -38,492  | -780                                  | 151                 | -181   | -30                           | 5,936               | -6,131  | -195            | 136,345             | -135,159   | 1,186  |
|   | A  | 77,604              | -77,243    | 360                              | 15,924              | -16,522  | -599                                  | 361                 | -468   | -107                          | 6,806               | -7,257  | -451            | 100,694             | -101,491   | -797   |
|   | M  | 66,460              | -70,466    | -4,005                           | 10,247              | -10,775  | -528                                  | 124                 | -383   | -259                          | 6,161               | -6,378  | -217            | 82,992              | -88,002    | -5,009 |
|   | J  | 107,986             | -102,408   | 5,578                            | 8,202               | -8,131   | 71                                    | 419                 | -412   | 7                             | 6,045               | -6,027  | 17              | 122,651             | -116,979   | 5,673  |
|   | J  | 125,877             | -124,049   | 1,828                            | 8,608               | -8,093   | 515                                   | 330                 | -348   | -18                           | 5,790               | -5,481  | 310             | 140,606             | -137,971   | 2,635  |
|   | A  | 115,144             | -114,372   | 772                              | 6,407               | -6,648   | -241                                  | 43                  | -183   | -141                          | 4,884               | -5,180  | -296            | 126,478             | -126,384   | 95     |
|   | S  | 101,254             | -103,936   | -2,682                           | 1,409               | -1,378   | 31                                    | 52                  | -278   | -227                          | 3,847               | -3,847  | -1              | 106,561             | -109,439   | -2,878 |
|   | O  | 88,645              | -88,278    | 366                              | 674                 | -664     | 10                                    | 103                 | -117   | -14                           | 7,868               | -7,855  | 14              | 97,290              | -96,914    | 376    |
|   | N  | 73,832              | -77,944    | -4,111                           | 886                 | -867     | 19                                    | 58                  | -175   | -116                          | 7,784               | -7,418  | 366             | 82,561              | -86,404    | -3,843 |
|   | D  | 64,743              | -63,174    | 1,569                            | 1,244               | -1,051   | 193                                   | 27                  | -227   | -200                          | 7,856               | -8,453  | -597            | 73,870              | -72,905    | 964    |
| 1999                                      | J  | 65,633              | -65,402    | 231                              | 375                 | -587     | -213                                  | 35                  | -285   | -249                          | 7,821               | -7,922  | -101            | 73,864              | -74,196    | -332   |
|   | F  | 49,055              | -51,476    | -2,421                           | 2,410               | -2,333   | 76                                    | 76                  | -82    | -5                            | 9,184               | -9,209  | -25             | 60,725              | -63,100    | -2,375 |
|   | M  | 65,418              | -61,792    | 3,626                            | 2,095               | -1,897   | 198                                   | 405                 | -613   | -208                          | 4,287               | -4,567  | -281            | 72,205              | -68,870    | 3,335  |
|   | A  | 54,063              | -55,683    | -1,620                           | 2,522               | -2,335   | 188                                   | 1,361               | -1,361 | -                             | 5,481               | -4,886  | 595             | 63,426              | -64,264    | -837   |
|   | M  | 37,798              | -40,454    | -2,656                           | 1,679               | -1,357   | 322                                   | 1,437               | -1,437 | -                             | 7,999               | -8,541  | -542            | 48,913              | -51,789    | -2,876 |
|   | J  | 42,905              | -41,683    | 1,222                            | 727                 | -964     | -237                                  | 1,125               | -1,125 | -                             | 11,081              | -10,936 | 145             | 55,838              | -54,709    | 1,130  |
|   | J  | 35,672              | -35,280    | 392                              | 831                 | -1,211   | -380                                  | 256                 | -617   | -361                          | 9,625               | -9,079  | 546             | 46,384              | -46,187    | 197    |

**Table 15**  
**Portfolio Investment in Canadian Bonds, by Sector,**  
**Period end Positions held by Non-residents**

**Tableau 15**  
**Investissements de portefeuille en obligations canadiennes, par**  
**secteur, positions de fin de période détenues par les non-résidents**

| All Governments and their enterprises - Toutes les administrations publiques et leurs entreprises |                                  |             |         |  |             |         |                                       |         |              |         |         |
|---|----------------------------------|-------------|---------|--|-------------|---------|---------------------------------------|---------|--------------|---------|---------|
| End of period   | Federal Government               |             |         | Provincial Governments                 |             |         | Municipal Governments                 | Total   | Corporations | Total   |         |
|   | Administration publique fédérale |             |         | Administrations publiques provinciales |             |         | Administrations publiques municipales |         | Sociétés     |         |         |
| En fin de période   | Direct                           | Enterprises | Total   | Direct                                 | Enterprises | Total   |                                       |         |              |         |         |
|   |                                  | Entreprises |         |  | Entreprises |         |                                       |         |              |         |         |
| D No. A   | 59372                            | 59373       | 58295   | 59374                                  | 59375       | 58395   | 58495                                 | ..      | 58595        | 58195   |         |
| Q   | 59376                            | 59377       | 59295   | 59378                                  | 59379       | 59395   | 59495                                 | ..      | 59595        | 59195   |         |
| millions of dollars - millions de dollars   |                                  |             |         |  |             |         |                                       |         |              |         |         |
| 1986  | 29,026                           | 11,480      | 40,507  | 34,949                                 | 30,529      | 65,478  | 5,199                                 | 111,184 | 32,178       | 143,362 |         |
| 1987  | 31,029                           | 12,149      | 43,178  | 36,929                                 | 29,483      | 66,411  | 5,197                                 | 114,786 | 37,269       | 152,055 |         |
| 1988  | 38,781                           | 10,432      | 49,213  | 36,748                                 | 25,528      | 62,277  | 5,038                                 | 116,528 | 39,586       | 156,114 |         |
| 1989  | 48,895                           | 9,655       | 58,550  | 36,094                                 | 25,059      | 61,152  | 4,802                                 | 124,505 | 45,438       | 169,943 |         |
| 1990  | 56,454                           | 9,753       | 66,207  | 40,980                                 | 26,997      | 67,977  | 4,647                                 | 138,831 | 49,305       | 188,135 |         |
| 1991  | 64,159                           | 9,508       | 73,667  | 53,712                                 | 32,308      | 86,020  | 4,695                                 | 164,382 | 51,173       | 215,555 |         |
| 1992  | 68,659                           | 9,695       | 78,354  | 69,573                                 | 33,603      | 103,176 | 4,999                                 | 186,529 | 57,647       | 244,176 |         |
| 1993  | 77,491                           | 11,320      | 88,810  | 89,972                                 | 35,730      | 125,703 | 5,396                                 | 219,909 | 64,231       | 284,140 |         |
| 1994  | 75,698                           | 12,995      | 88,693  | 109,748                                | 41,396      | 151,143 | 6,030                                 | 245,867 | 71,004       | 316,871 |         |
| 1995  | 87,572                           | 11,077      | 98,649  | 114,976                                | 39,940      | 154,916 | 5,645                                 | 259,209 | 82,454       | 341,664 |         |
| 1996  | 95,587                           | 11,233      | 106,821 | 116,580                                | 37,958      | 154,537 | 5,743                                 | 267,101 | 90,330       | 357,431 |         |
| 1997  | 91,426                           | 11,919      | 103,344 | 114,216                                | 35,757      | 149,973 | 5,255                                 | 258,572 | 112,807      | 371,378 |         |
| 1998  | 87,786                           | 13,285      | 101,071 | 124,327                                | 38,173      | 162,500 | 5,337                                 | 268,908 | 140,665      | 409,573 |         |
| 1994  | II                               | 80,498      | 12,669  | 93,167                                 | 102,827     | 39,102  | 141,929                               | 5,871   | 240,967      | 70,542  | 311,509 |
|   | III                              | 82,820      | 12,507  | 95,326                                 | 106,692     | 39,533  | 146,225                               | 5,933   | 247,484      | 69,406  | 316,890 |
|   | IV                               | 75,698      | 12,995  | 88,693                                 | 109,748     | 41,396  | 151,143                               | 6,030   | 245,867      | 71,004  | 316,871 |
| 1995  | I                                | 73,663      | 12,551  | 86,214                                 | 117,734     | 42,377  | 160,111                               | 6,123   | 252,448      | 74,898  | 327,346 |
|   | II                               | 81,527      | 12,335  | 93,862                                 | 115,597     | 40,909  | 156,506                               | 5,799   | 256,166      | 76,151  | 332,317 |
|   | III                              | 86,826      | 12,038  | 98,864                                 | 113,579     | 39,747  | 153,326                               | 5,574   | 257,764      | 77,585  | 335,349 |
|   | IV                               | 87,572      | 11,077  | 98,649                                 | 114,976     | 39,940  | 154,916                               | 5,645   | 259,209      | 82,454  | 341,664 |
| 1996  | I                                | 84,115      | 10,449  | 94,563                                 | 117,566     | 38,083  | 155,650                               | 5,648   | 255,862      | 84,098  | 339,960 |
|   | II                               | 89,770      | 10,896  | 100,665                                | 114,997     | 37,906  | 152,902                               | 5,519   | 259,086      | 86,913  | 345,999 |
|   | III                              | 89,685      | 11,395  | 101,079                                | 114,891     | 37,310  | 152,201                               | 5,499   | 258,780      | 87,705  | 346,485 |
|   | IV                               | 95,587      | 11,233  | 106,821                                | 116,580     | 37,958  | 154,537                               | 5,743   | 267,101      | 90,330  | 357,431 |
| 1997  | I                                | 91,456      | 11,217  | 102,673                                | 116,414     | 37,990  | 154,404                               | 5,424   | 262,501      | 95,555  | 358,056 |
|   | II                               | 93,546      | 12,522  | 106,068                                | 115,991     | 37,478  | 153,470                               | 5,178   | 264,715      | 99,900  | 364,616 |
|   | III                              | 96,823      | 12,232  | 109,055                                | 116,876     | 36,787  | 153,663                               | 5,157   | 267,875      | 103,744 | 371,619 |
|   | IV                               | 91,426      | 11,919  | 103,344                                | 114,216     | 35,757  | 149,973                               | 5,255   | 258,572      | 112,807 | 371,378 |
| 1998  | I                                | 92,935      | 12,063  | 104,998                                | 112,272     | 36,021  | 148,292                               | 5,160   | 258,450      | 115,270 | 373,720 |
|   | II                               | 89,258      | 13,231  | 102,489                                | 113,566     | 37,372  | 150,938                               | 4,991   | 258,418      | 126,829 | 385,247 |
|   | III                              | 85,139      | 13,453  | 98,592                                 | 119,582     | 38,437  | 158,019                               | 5,167   | 261,777      | 137,628 | 399,405 |
|   | IV                               | 87,786      | 13,285  | 101,071                                | 124,327     | 38,173  | 162,500                               | 5,337   | 268,908      | 140,665 | 409,573 |
| 1999  | I                                | 85,280      | 14,432  | 99,712                                 | 119,265     | 35,115  | 154,380                               | 4,910   | 259,002      | 141,072 | 400,074 |
|   | II                               | 85,388      | 15,788  | 101,176                                | 113,595     | 33,066  | 146,661                               | 4,726   | 252,563      | 140,995 | 393,558 |

**Table 16**  
**Portfolio Investment in Canadian Bonds, by**  
**Geographical Area, Period end Positions held by**  
**Non-residents**

**Tableau 16**  
**Investissements de portefeuille en obligations canadiennes, par**  
**zone géographique, positions de fin de période détenues par les**  
**non-résidents**

| End of period                             | United States | United Kingdom | Other EU     | Japan        | Other OECD   | Other        | Total        |         |
|---|---------------|----------------|--------------|--------------|--------------|--------------|--------------|---------|
| En fin de période                         | États-Unis    | Royaume-Uni    | Autres UE    | Japon        | Autres OCDE  | Autres       |              |         |
| <i>D No.</i>                              | <i>A</i>      | <i>65313</i>   | <i>65413</i> | <i>65613</i> | <i>65713</i> | <i>65813</i> | <i>65213</i> |         |
| <i>Q</i>                                  | <i>59772</i>  | <i>59273</i>   | <i>59473</i> | <i>59573</i> | <i>59673</i> | <i>59773</i> | <i>59999</i> |         |
| millions of dollars - millions de dollars |               |                |              |              |              |              |              |         |
| 1986                                      | 49,268        | 7,082          | 26,458       | 28,999       | 27,662       | 3,892        | 143,362      |         |
| 1987                                      | 47,041        | 7,030          | 26,507       | 35,985       | 30,970       | 4,522        | 152,055      |         |
| 1988                                      | 45,148        | 8,086          | 26,561       | 39,482       | 29,962       | 6,876        | 156,114      |         |
| 1989                                      | 47,847        | 10,728         | 28,207       | 43,153       | 29,971       | 10,037       | 169,943      |         |
| 1990                                      | 58,452        | 14,558         | 28,234       | 44,063       | 32,286       | 10,542       | 188,135      |         |
| 1991                                      | 68,088        | 21,502         | 33,165       | 45,047       | 33,290       | 14,462       | 215,555      |         |
| 1992                                      | 89,664        | 19,247         | 35,444       | 50,269       | 32,797       | 16,755       | 244,176      |         |
| 1993                                      | 115,927       | 26,371         | 41,315       | 47,906       | 33,811       | 18,810       | 284,140      |         |
| 1994                                      | 132,430       | 27,449         | 49,104       | 45,455       | 37,192       | 25,241       | 316,871      |         |
| 1995                                      | 147,463       | 33,172         | 49,697       | 44,221       | 38,434       | 28,677       | 341,664      |         |
| 1996                                      | 166,261       | 34,893         | 48,929       | 45,933       | 33,363       | 28,052       | 357,431      |         |
| 1997                                      | 181,068       | 33,848         | 49,051       | 45,728       | 31,774       | 29,909       | 371,378      |         |
| 1998                                      | 196,739       | 36,985         | 60,304       | 45,699       | 35,072       | 34,773       | 409,573      |         |
| 1994                                      | II            | 133,541        | 26,697       | 47,584       | 43,344       | 36,635       | 23,709       | 311,509 |
|   | III           | 131,434        | 28,887       | 48,347       | 45,251       | 36,296       | 26,676       | 316,890 |
|   | IV            | 132,430        | 27,449       | 49,104       | 45,455       | 37,192       | 25,241       | 316,871 |
| 1995                                      | I             | 135,761        | 26,609       | 51,058       | 47,828       | 39,056       | 27,033       | 327,346 |
|   | II            | 139,250        | 30,638       | 50,359       | 46,078       | 38,292       | 27,699       | 332,317 |
|   | III           | 143,188        | 31,550       | 49,947       | 44,923       | 37,668       | 28,072       | 335,349 |
|   | IV            | 147,463        | 33,172       | 49,697       | 44,221       | 38,434       | 28,677       | 341,664 |
| 1996                                      | I             | 150,760        | 31,008       | 49,741       | 42,187       | 37,378       | 28,884       | 339,960 |
|   | II            | 156,023        | 33,021       | 48,240       | 42,938       | 35,777       | 30,001       | 345,999 |
|   | III           | 158,667        | 30,735       | 49,086       | 44,144       | 35,161       | 28,691       | 346,485 |
|   | IV            | 166,261        | 34,893       | 48,929       | 45,933       | 33,363       | 28,052       | 357,431 |
| 1997                                      | I             | 168,389        | 34,338       | 48,554       | 45,094       | 33,032       | 28,648       | 358,056 |
|   | II            | 170,156        | 36,837       | 47,962       | 46,808       | 33,668       | 29,185       | 364,616 |
|   | III           | 179,150        | 35,402       | 48,081       | 47,594       | 32,685       | 28,707       | 371,619 |
|   | IV            | 181,068        | 33,848       | 49,051       | 45,728       | 31,774       | 29,909       | 371,378 |
| 1998                                      | I             | 181,502        | 31,934       | 51,513       | 44,158       | 32,309       | 32,304       | 373,720 |
|   | II            | 188,245        | 33,507       | 52,952       | 43,460       | 33,479       | 33,603       | 385,247 |
|   | III           | 192,157        | 35,086       | 58,870       | 43,435       | 35,086       | 34,771       | 399,405 |
|   | IV            | 196,739        | 36,985       | 60,304       | 45,699       | 35,072       | 34,773       | 409,573 |
| 1999                                      | I             | 199,056        | 38,697       | 55,155       | 44,442       | 30,571       | 32,154       | 400,074 |
|   | II            | 198,148        | 38,709       | 52,648       | 43,073       | 29,391       | 31,588       | 393,558 |

**Table 17**  
**Portfolio Investment in Canadian Money Market**  
**Instruments, by Sector, Period end Positions held by**  
**Non-residents**

**Tableau 17**  
**Investissements de portefeuille en instruments du marché monétaire**  
**canadien, par secteur, positions de fin de période détenues par les**  
**non-résidents**

|   |          | All Governments and their enterprises - Toutes les administrations publiques et leurs entreprises |              |  |                        |              |              |          |              |              |
|---|----------|---|--------------|--|------------------------|--------------|--------------|----------|--------------|--------------|
|   |          | Federal Government  |              |  | Provincial Governments |              |              |          | Corporations | Total        |
| End of period                             |          | Administration publique fédérale  |              | Administrations publiques provinciales |                        |              | Total        | Sociétés | Total        |              |
| En fin de période                         |          | Direct  | Enterprises  | Direct                                 | Enterprises            | Total        |              |          |              |              |
|   |          |   | Entreprises  |  | Entreprises            |              |              |          |              |              |
| <i>D No.</i>                              | <i>A</i> | <i>58987</i>  | <i>58988</i> | <i>58986</i>                           | <i>58990</i>           | <i>58991</i> | <i>58989</i> | ..       | <i>58992</i> | <i>58985</i> |
|   | <i>Q</i> | <i>59987</i>  | <i>59988</i> | <i>59986</i>                           | <i>59990</i>           | <i>59991</i> | <i>59989</i> | ..       | <i>59992</i> | <i>59985</i> |
| millions of dollars - millions de dollars |          |   |              |  |                        |              |              |          |              |              |
| 1986                                      |          | 4,948   | 1,399        | 6,347                                  | 690                    | 87           | 777          | 7,124    | 807          | 7,931        |
| 1987                                      |          | 6,324   | 1,576        | 7,900                                  | 1,079                  | 369          | 1,448        | 9,348    | 1,074        | 10,421       |
| 1988                                      |          | 13,428  | 2,853        | 16,281                                 | 658                    | 354          | 1,012        | 17,293   | 2,124        | 19,417       |
| 1989                                      |          | 14,041  | 3,094        | 17,135                                 | 951                    | 373          | 1,324        | 18,460   | 2,152        | 20,611       |
| 1990                                      |          | 17,491  | 2,991        | 20,483                                 | 2,291                  | 304          | 2,595        | 23,078   | 3,324        | 26,402       |
| 1991                                      |          | 19,781  | 5,898        | 25,680                                 | 2,988                  | 327          | 3,315        | 28,995   | 1,540        | 30,534       |
| 1992                                      |          | 21,700  | 6,105        | 27,805                                 | 4,678                  | 429          | 5,107        | 32,912   | 3,192        | 36,104       |
| 1993                                      |          | 32,792  | 5,716        | 38,508                                 | 4,908                  | 576          | 5,483        | 43,991   | 1,910        | 45,901       |
| 1994                                      |          | 35,843  | 5,309        | 41,152                                 | 3,924                  | 634          | 4,558        | 45,710   | 1,819        | 47,529       |
| 1995                                      |          | 33,112  | 5,171        | 38,283                                 | 4,421                  | 773          | 5,194        | 43,478   | 3,041        | 46,519       |
| 1996                                      |          | 26,701  | 5,241        | 31,942                                 | 3,520                  | 725          | 4,245        | 36,187   | 4,371        | 40,558       |
| 1997                                      |          | 22,711  | 7,082        | 29,793                                 | 1,904                  | 1,865        | 3,768        | 33,562   | 9,018        | 42,580       |
| 1998                                      |          | 21,689  | 8,669        | 30,359                                 | 3,427                  | 1,637        | 5,065        | 35,423   | 9,653        | 45,076       |
| 1994                                      | II       | 40,394  | 4,964        | 45,357                                 | 5,469                  | 1,199        | 6,668        | 52,026   | 2,592        | 54,618       |
|   | III      | 33,251  | 4,923        | 38,175                                 | 3,905                  | 822          | 4,727        | 42,902   | 1,229        | 44,131       |
|   | IV       | 35,843  | 5,309        | 41,152                                 | 3,924                  | 634          | 4,558        | 45,710   | 1,819        | 47,529       |
| 1995                                      | I        | 39,173  | 5,695        | 44,868                                 | 3,767                  | 2,026        | 5,793        | 50,661   | 3,658        | 54,319       |
|   | II       | 35,246  | 5,437        | 40,683                                 | 4,984                  | 1,966        | 6,950        | 47,633   | 3,401        | 51,035       |
|   | III      | 36,923  | 5,570        | 42,494                                 | 4,527                  | 1,924        | 6,451        | 48,944   | 2,080        | 51,024       |
|   | IV       | 33,112  | 5,171        | 38,283                                 | 4,421                  | 773          | 5,194        | 43,478   | 3,041        | 46,519       |
| 1996                                      | I        | 37,715  | 6,178        | 43,893                                 | 3,977                  | 2,203        | 6,180        | 50,073   | 3,768        | 53,841       |
|   | II       | 31,222  | 6,051        | 37,273                                 | 3,384                  | 2,431        | 5,815        | 43,088   | 3,167        | 46,255       |
|   | III      | 31,398  | 5,821        | 37,219                                 | 3,456                  | 2,101        | 5,557        | 42,776   | 3,733        | 46,509       |
|   | IV       | 26,701  | 5,241        | 31,942                                 | 3,520                  | 725          | 4,245        | 36,187   | 4,371        | 40,558       |
| 1997                                      | I        | 28,652  | 5,732        | 34,385                                 | 1,935                  | 1,098        | 3,033        | 37,418   | 5,401        | 42,819       |
|   | II       | 22,208  | 5,664        | 27,872                                 | 2,409                  | 1,476        | 3,885        | 31,757   | 5,843        | 37,600       |
|   | III      | 21,692  | 5,612        | 27,305                                 | 1,719                  | 2,011        | 3,730        | 31,034   | 6,563        | 37,597       |
|   | IV       | 22,711  | 7,082        | 29,793                                 | 1,904                  | 1,865        | 3,768        | 33,562   | 9,018        | 42,580       |
| 1998                                      | I        | 22,362  | 7,155        | 29,517                                 | 2,476                  | 2,070        | 4,546        | 34,063   | 10,041       | 44,104       |
|   | II       | 20,670  | 6,706        | 27,377                                 | 2,130                  | 1,916        | 4,046        | 31,423   | 8,918        | 40,341       |
|   | III      | 22,733  | 7,496        | 30,229                                 | 2,944                  | 1,792        | 4,736        | 34,965   | 8,654        | 43,619       |
|   | IV       | 21,689  | 8,669        | 30,359                                 | 3,427                  | 1,637        | 5,065        | 35,423   | 9,653        | 45,076       |
| 1999                                      | I        | 21,860  | 7,509        | 29,369                                 | 2,515                  | 1,118        | 3,632        | 33,002   | 7,962        | 40,964       |
|   | II       | 19,908  | 6,014        | 25,922                                 | 2,513                  | 1,049        | 3,562        | 29,484   | 6,571        | 36,055       |

**Table 18**  
**Portfolio Investment in Canadian Money Market**  
**Instruments, by Geographical Area, Period end**  
**Positions held by Non-residents**

**Tableau 18**  
**Investissements de portefeuille en instruments du marché monétaire**  
**canadien, par zone géographique, positions de fin de période**  
**détenues par les non-résidents**

| End of period                             | United States | United Kingdom | Other EU     | Japan        | Other OECD   | Other        | Total        |        |
|---|---------------|----------------|--------------|--------------|--------------|--------------|--------------|--------|
| En fin de période                         | États-Unis    | Royaume-Uni    | Autres UE    | Japon        | Autres OCDE  | Autres       |              |        |
| <i>D No. A</i>                            | <i>65316</i>  | <i>65416</i>   | <i>65616</i> | <i>65716</i> | <i>65816</i> | <i>65916</i> | <i>65216</i> |        |
| <i>Q</i>                                  | <i>59296</i>  | <i>59396</i>   | <i>59496</i> | <i>59596</i> | <i>59696</i> | <i>59796</i> | <i>59196</i> |        |
| millions of dollars - millions de dollars |               |                |              |              |              |              |              |        |
| 1986                                      | 4,503         | 101            | 274          | 66           | 898          | 2,090        | 7,931        |        |
| 1987                                      | 5,507         | 432            | 270          | 78           | 1,163        | 2,972        | 10,421       |        |
| 1988                                      | 8,079         | 1,525          | 1,497        | 395          | 2,299        | 5,622        | 19,417       |        |
| 1989                                      | 7,787         | 1,693          | 1,447        | 1,214        | 2,232        | 6,237        | 20,611       |        |
| 1990                                      | 10,286        | 1,586          | 2,242        | 900          | 3,977        | 7,411        | 26,402       |        |
| 1991                                      | 11,090        | 4,617          | 1,675        | 2,068        | 4,055        | 7,031        | 30,534       |        |
| 1992                                      | 18,789        | 4,420          | 1,661        | 733          | 2,684        | 7,817        | 36,104       |        |
| 1993                                      | 21,515        | 5,773          | 2,558        | 361          | 4,132        | 11,561       | 45,901       |        |
| 1994                                      | 19,398        | 8,525          | 2,040        | 217          | 5,885        | 11,465       | 47,529       |        |
| 1995                                      | 18,240        | 9,778          | 2,334        | 10           | 5,071        | 11,085       | 46,519       |        |
| 1996                                      | 20,680        | 4,819          | 2,437        | 651          | 3,484        | 8,487        | 40,558       |        |
| 1997                                      | 23,176        | 4,700          | 4,143        | 124          | 4,403        | 6,035        | 42,580       |        |
| 1998                                      | 23,538        | 5,989          | 4,348        | 118          | 4,908        | 6,174        | 45,076       |        |
| 1994                                      | II            | 25,109         | 9,257        | 4,164        | 413          | 4,608        | 11,067       | 54,618 |
|   | III           | 17,787         | 6,500        | 3,899        | 81           | 4,324        | 11,539       | 44,131 |
|   | IV            | 19,398         | 8,525        | 2,040        | 217          | 5,885        | 11,465       | 47,529 |
| 1995                                      | I             | 23,139         | 9,177        | 2,849        | 232          | 5,668        | 13,252       | 54,319 |
|   | II            | 19,310         | 8,935        | 3,154        | 120          | 4,919        | 14,597       | 51,035 |
|   | III           | 18,156         | 10,200       | 3,200        | 166          | 5,207        | 14,095       | 51,024 |
|   | IV            | 18,240         | 9,778        | 2,334        | 10           | 5,071        | 11,085       | 46,519 |
| 1996                                      | I             | 23,605         | 11,528       | 3,294        | 152          | 5,414        | 9,847        | 53,841 |
|   | II            | 19,447         | 9,782        | 2,657        | 533          | 5,050        | 8,785        | 46,255 |
|   | III           | 21,231         | 8,103        | 2,780        | 564          | 4,419        | 9,412        | 46,509 |
|   | IV            | 20,680         | 4,819        | 2,437        | 651          | 3,484        | 8,487        | 40,558 |
| 1997                                      | I             | 21,693         | 4,221        | 3,955        | 618          | 4,245        | 8,088        | 42,819 |
|   | II            | 19,593         | 3,762        | 3,470        | 336          | 3,695        | 6,745        | 37,600 |
|   | III           | 19,536         | 4,604        | 3,773        | 229          | 3,159        | 6,297        | 37,597 |
|   | IV            | 23,176         | 4,700        | 4,143        | 124          | 4,403        | 6,035        | 42,580 |
| 1998                                      | I             | 20,740         | 6,520        | 4,664        | 102          | 5,940        | 6,138        | 44,104 |
|   | II            | 20,055         | 5,388        | 4,516        | 153          | 3,936        | 6,294        | 40,341 |
|   | III           | 23,580         | 4,864        | 4,164        | 137          | 4,048        | 6,826        | 43,619 |
|   | IV            | 23,538         | 5,989        | 4,348        | 118          | 4,908        | 6,174        | 45,076 |
| 1999                                      | I             | 21,275         | 5,117        | 3,839        | 9            | 4,348        | 6,376        | 40,964 |
|   | II            | 20,441         | 4,549        | 2,937        | 24           | 3,070        | 5,034        | 36,055 |

**Table 19**  
**Selected Stock Prices and Capital Market Yields****Tableau 19**  
**Certains rendements du cours des actions et du marché des capitaux**

|         |   | Stocks prices   |  | Selected capital market yields  |  |   |
|---------|---|---|--|---|--|---|
|         |   | Cours des actions   |  | Certains rendements du marché des capitaux                            |  |   |
|         |   | Canada  | United States  | Long-term   |  |   |
|         |   |   | États-Unis   | Long terme  |  |   |
| Period  |   | Toronto Stock Exchange<br>Composite 300<br>1975 = 1,000         | Standard and Poor's<br>Composite 500<br>1941 - 43 = 10           | Canadian<br>industrials<br>average <sup>(1)</sup>                     | Government<br>of Canada<br>average <sup>(2)</sup>      | United States<br>government<br>average <sup>(3)</sup>       |
| Période |   | Indice composite 300<br>de la Bourse de Toronto<br>1975 = 1,000 | Indice composite 500<br>de Standard and Poor's<br>1941 - 43 = 10 | Moyenne des<br>valeurs<br>industrielles<br>canadiennes <sup>(1)</sup> | Moyenne du<br>gouvernement<br>du Canada <sup>(2)</sup> | Moyenne du<br>gouvernement<br>des États-Unis <sup>(3)</sup> |
| 1995    | J | 4,615.1   | 562.1  | 8.57  | 8.66   | 6.89  |
|         | A | 4,516.7   | 562.0  | 8.31  | 8.41   | 6.70  |
|         | S | 4,529.8   | 584.4  | 8.15  | 8.27   | 6.59  |
|         | O | 4,459.2   | 581.5  | 8.20  | 8.28   | 6.32  |
|         | N | 4,661.2   | 605.4  | 7.46  | 7.63   | 6.21  |
|         | D | 4,713.5   | 615.9  | 7.33  | 7.63   | 6.01  |
| 1996    | J | 4,968.4   | 636.0  | 7.13  | 7.64   | 6.03  |
|         | F | 4,933.7   | 640.4  | 7.65  | 8.08   | 6.46  |
|         | M | 4,970.8   | 645.5  | 7.72  | 8.14   | 6.68  |
|         | A | 5,146.5   | 654.2  | 7.82  | 8.26   | 6.81  |
|         | M | 5,246.4   | 669.1  | 7.75  | 8.09   | 6.94  |
|         | J | 5,044.1   | 670.6  | 7.75  | 8.17   | 7.04  |
|         | J | 4,929.2   | 640.0  | 7.57  | 8.06   | 6.97  |
|         | A | 5,143.4   | 652.0  | 7.26  | 7.83   | 6.98  |
|         | S | 5,291.1   | 687.3  | 7.00  | 7.75   | 6.93  |
|         | O | 5,598.8   | 705.3  | 6.37  | 7.12   | 6.69  |
|         | N | 6,016.7   | 757.0  | 5.95  | 6.75   | 6.43  |
|         | D | 5,927.0   | 740.7  | 6.33  | 7.09   | 6.58  |
| 1997    | J | 6,109.5   | 786.2  | 6.59  | 7.38   | 6.90  |
|         | F | 6,157.8   | 790.8  | 6.32  | 7.08   | 6.79  |
|         | M | 5,850.2   | 757.1  | 6.59  | 7.24   | 6.99  |
|         | A | 5,976.6   | 801.3  | 6.66  | 7.18   | 6.94  |
|         | M | 6,382.1   | 848.3  | 6.60  | 7.15   | 7.02  |
|         | J | 6,437.7   | 885.1  | 6.09  | 6.73   | 6.74  |
|         | J | 6,877.7   | 954.3  | 5.85  | 6.32   | 6.32  |
|         | A | 6,611.8   | 899.5  | 6.06  | 6.63   | 6.65  |
|         | S | 7,040.2   | 947.3  | 5.81  | 6.26   | 6.32  |
|         | O | 6,842.4   | 914.6  | 5.77  | 6.05   | 6.21  |
|         | N | 6,512.8   | 955.4  | 5.92  | 5.96   | 6.05  |
|         | D | 6,699.4   | 970.4  | 6.11  | 5.95   | 5.92  |
| 1998    | J | 6,700.2   | 980.3  | 5.92  | 5.81   | 5.94  |
|         | F | 7,092.5   | 1,049.3  | 6.00  | 5.78   | 5.93  |
|         | M | 7,558.5   | 1,101.8  | 5.84  | 5.70   | 5.94  |
|         | A | 7,665.0   | 1,111.8  | 6.01  | 5.76   | 6.08  |
|         | M | 7,589.8   | 1,090.8  | 5.86  | 5.61   | 5.83  |
|         | J | 7,366.9   | 1,133.8  | 5.94  | 5.52   | 5.66  |
|         | J | 6,931.4   | 1,120.5  | 6.07  | 5.61   | 5.77  |
|         | A | 5,530.7   | 957.3  | 6.41  | 5.83   | 5.44  |
|         | S | 5,614.1   | 1,017.0  | 5.89  | 5.32   | 4.98  |
|         | O | 6,208.3   | 1,098.7  | 5.91  | 5.45   | 5.13  |
|         | N | 6,343.9   | 1,164.3  | 5.98  | 5.47   | 5.19  |
|         | D | 6,485.9   | 1,229.2  | 5.77  | 5.23   | 5.09  |
| 1999    | J | 6,729.3   | 1,279.6  | 5.76  | 5.23   | 5.14  |
|         | F | 6,312.7   | 1,238.3  | 6.06  | 5.43   | 5.51  |
|         | M | 6,597.8   | 1,286.6  | 5.83  | 5.36   | 5.63  |
|         | A | 7,014.7   | 1,335.2  | 5.89  | 5.41   | 5.58  |
|         | M | 6,841.8   | 1,301.7  | 6.21  | 5.58   | 5.80  |
|         | J | 7,010.1   | 1,372.7  | 6.28  | 5.63   | 5.98  |
|         | J | 7,081.0   | 1,328.7  | 6.44  | 5.74   | 6.01  |

(1) Last business day. Weighted mid-term bond index based on forty bonds covering a 5 to 15 year spectrum. McLeod, Young, Weir and Company Limited. - Dernier jour ouvrable du mois. L'indice pondéré des obligations à moyen terme est basé sur 40 obligations avec échéances comprises entre 5 et 15 ans. McLeod, Young, Weir and Company Limited.

(2) Mid-market closing prices for last Wednesday of direct issues due or callable in 10 years or more. - Prix de clôture du marché pour le dernier mercredi du mois des émissions directes venant à échéance ou remboursables dans 10 ans ou plus.

(3) Daily average for last week of issues due or callable in 10 years or more. United States Federal Reserve Bulletin. - Moyenne quotidienne de la semaine précédente des émissions venant à échéance ou remboursables dans 10 ans ou plus. United States Federal Reserve Bulletin.

Source: Bank of Canada, except as indicated. / Banque du Canada, sauf indication contraire.



**Table 19**  
Selected Stock Prices and Capital Market Yields -  
Concluded

**Tableau 19**  
Certains rendements du cours des actions et du marché des  
capitaux - fin

|         |   | Selected capital market yields              |                              |                         |                              |                            |   | Forward premium (+) or discount (-) United-States dollar in Canada 3 month <sup>(8)</sup> |
|---------|---|---|------------------------------|-------------------------|------------------------------|----------------------------|---|---|
|         |   | Certains rendements du marché des capitaux  |                              |                         |                              |                            |   |   |
|         |   | Short-term                                  |                              |                         |                              |                            |   |   |
|         |   | Court terme                                 |                              |                         |                              |                            |   |   |
| Period  |   | Finance company paper 3 month               | Commercial paper 3 month     | Treasury bills 3 month  |                              | Eurodollars <sup>(4)</sup> | Déport (+) ou report (-) à terme du dollar États-Unis au Canada à 3 mois <sup>(8)</sup> |   |
| Période |   | Effets des sociétés de financement à 3 mois | Effets de commerce à 3 mois  | Bons du trésor à 3 mois |                              |                            |   |   |
|         |   | Canadian <sup>(4)</sup>                     | United States <sup>(5)</sup> | Canadian <sup>(6)</sup> | United States <sup>(7)</sup> |                            |   |   |
|         |   | Canadien <sup>(4)</sup>                     | États-Unis <sup>(5)</sup>    | Canadien <sup>(6)</sup> | États-Unis <sup>(7)</sup>    |                            |   |   |
| 1995    | J | 6.71  | 5.86                         | 6.65                    | 5.64                         | 5.96                       | 0.81  |   |
|         | A | 6.42  | 5.78                         | 6.34                    | 5.50                         | 5.96                       | 0.58  |   |
|         | S | 6.71  | 5.81                         | 6.58                    | 5.29                         | 5.92                       | 0.72  |   |
|         | O | 7.57  | 5.85                         | 7.16                    | 5.38                         | 5.99                       | 1.48  |   |
|         | N | 5.95  | 5.76                         | 5.83                    | 5.48                         | 5.89                       | 0.12  |   |
|         | D | 5.67  | 5.60                         | 5.54                    | 5.05                         | 5.73                       | -   |   |
| 1996    | J | 5.23  | 5.32                         | 5.12                    | 5.16                         | 5.39                       | -0.09   |   |
|         | F | 5.30  | 5.21                         | 5.21                    | 4.99                         | 5.32                       | 0.06  |   |
|         | M | 5.11  | 5.41                         | 5.02                    | 5.12                         | 5.48                       | -0.33   |   |
|         | A | 4.83  | 5.44                         | 4.78                    | 5.10                         | 5.51                       | -0.59   |   |
|         | M | 4.77  | 5.42                         | 4.68                    | 5.16                         | 5.54                       | -0.68   |   |
|         | J | 4.83  | 5.53                         | 4.70                    | 5.24                         | 5.61                       | -0.78   |   |
|         | J | 4.59  | 5.58                         | 4.39                    | 5.34                         | 5.73                       | -1.03   |   |
|         | A | 4.15  | 5.45                         | 4.02                    | 5.21                         | 5.58                       | -1.37   |   |
|         | S | 4.01  | 5.52                         | 3.86                    | 5.32                         | 5.61                       | -1.57   |   |
|         | O | 3.30  | 5.47                         | 3.17                    | 5.18                         | 5.58                       | -2.21   |   |
|         | N | 2.92  | 5.45                         | 2.73                    | 5.16                         | 5.58                       | -2.56   |   |
|         | D | 3.13  | 5.55                         | 2.85                    | 5.05                         | 5.64                       | -2.44   |   |
| 1997    | J | 3.15  | 5.47                         | 2.87                    | 5.20                         | 5.61                       | -2.35   |   |
|         | F | 3.12  | 5.45                         | 2.91                    | 5.14                         | 5.58                       | -2.31   |   |
|         | M | 3.28  | 5.73                         | 3.14                    | 5.41                         | 5.83                       | -2.57   |   |
|         | A | 3.44  | 5.81                         | 3.14                    | 5.36                         | 5.89                       | -2.44   |   |
|         | M | 3.27  | 5.73                         | 2.99                    | 5.16                         | 5.83                       | -2.55   |   |
|         | J | 3.27  | 5.74                         | 2.86                    | 5.07                         | 5.83                       | -2.56   |   |
|         | J | 3.67  | 5.63                         | 3.29                    | 5.26                         | 5.77                       | -2.08   |   |
|         | A | 3.63  | 5.65                         | 3.11                    | 5.14                         | 5.80                       | -2.13   |   |
|         | S | 3.64  | 5.67                         | 2.86                    | 5.03                         | 5.77                       | -2.13   |   |
|         | O | 3.91  | 5.74                         | 3.59                    | 5.10                         | 5.80                       | -1.88   |   |
|         | N | 4.14  | 5.86                         | 3.67                    | 5.28                         | 5.96                       | -1.76   |   |
|         | D | 4.80  | 5.97                         | 3.99                    | 5.43                         | 5.83                       | -1.08   |   |
| 1998    | J | 4.56  | 5.46                         | 4.10                    | 5.14                         | 5.77                       | -1.08   |   |
|         | F | 4.96  | 5.50                         | 4.57                    | 5.21                         | 5.77                       | -0.71   |   |
|         | M | 4.84  | 5.53                         | 4.59                    | 5.10                         | 5.77                       | -0.92   |   |
|         | A | 5.04  | 5.57                         | 4.85                    | 5.01                         | 5.80                       | -0.68   |   |
|         | M | 5.04  | 5.57                         | 4.75                    | 5.09                         | 5.80                       | -0.64   |   |
|         | J | 5.06  | 5.58                         | 4.87                    | 5.06                         | 5.77                       | -0.63   |   |
|         | J | 5.14  | 5.58                         | 4.94                    | 4.99                         | 5.83                       | -0.54   |   |
|         | A | 5.22  | 5.55                         | 4.91                    | 4.99                         | 5.83                       | -0.36   |   |
|         | S | 5.38  | 5.19                         | 4.91                    | 4.49                         | 5.54                       | 0.05  |   |
|         | O | 5.22  | 5.03                         | 4.71                    | 4.13                         | 5.45                       | -   |   |
|         | N | 5.09  | 5.07                         | 4.78                    | 4.51                         | 5.48                       | -0.18   |   |
|         | D | 5.02  | 4.93                         | 4.66                    | 4.58                         | 5.29                       | -0.18   |   |
| 1999    | J | 5.01  | 4.82                         | 4.68                    | 4.37                         | 5.20                       | 0.05  |   |
|         | F | 5.04  | 4.88                         | 4.87                    | 4.59                         | 5.26                       | 0.05  |   |
|         | M | 4.85  | 4.89                         | 4.63                    | 4.44                         | 5.16                       | -0.13   |   |
|         | A | 4.80  | 4.85                         | 4.60                    | 4.40                         | 5.04                       | -0.19   |   |
|         | M | 4.71  | 4.90                         | 4.48                    | 4.56                         | 5.10                       | -0.28   |   |
|         | J | 4.86  | 5.24                         | 4.56                    | 4.82                         | 5.35                       | -0.58   |   |
|         | J | 4.91  | 5.17                         | 4.71                    | 4.60                         | 5.39                       | -0.43   |   |

(4) Last Wednesday. - Dernier mercredi du mois.

(5) Last Wednesday. Adjusted to 365-day true yield basis from 360-day basis. - Dernier mercredi du mois. Ajustement sur la base d'un rendement réel de 365 jours à partir d'un escompte de 360 jours.

(6) Average of rates of Thursday tender following the last Wednesday. - Moyenne des offres le jeudi suivant le dernier mercredi du mois.

(7) Average of rates at Monday tender nearest last Wednesday. Adjusted to 365-day true yield basis from 360-day discount basis. - Moyenne des offres le lundi suivant immédiatement le dernier mercredi du mois. Ajustement sur la base d'un rendement réel de 365 jours à partir d'un escompte de 360 jours.

(8) Expressed as annual yield. Last Wednesday. - Rendement annuel. Dernier mercredi du mois.

Source: Bank of Canada, except as indicated. - Banque du Canada, sauf indication contraire.

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(1) Starting with 1992, the first quarter editions of 67-001-XPB contain the update to the data published in 67-508-XPB.

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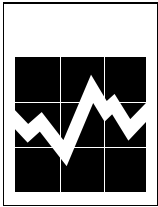
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presents Canada's portfolio transactions in Canadian and foreign bonds and stocks and in Canadian money market securities with non-residents. New issues, retirements and trade in outstanding securities are covered as well as repurchase agreements. Monthly gross and net transactions are presented geographically according to six broad geographical areas.

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présente les transactions du Canada en obligations et actions canadiennes et étrangères et en instruments du marché monétaire canadien avec les non-résidents. Les nouvelles émissions, les remboursements et le commerce en circulation des valeurs mobilières sont présentés ainsi que les prises et cessions en pension. Les données mensuelles sur les transactions brutes et nettes sont présentées avec une répartition géographique de six grandes régions.

### Canada's International Investment Position

(the 1996 issue provides comprehensive historical data from 1926 to 1996) - presents Canada's asset position with and liability position to non-residents, including a detailed breakdown by claims (direct investment by country, portfolio, etc.) and by six broad geographical areas. The data include the foreign holding of Canada's public debt.

### 67-202-XPB Bilan des investissements internationaux du Canada

(l'édition de 1996 contient des données détaillées historiques de 1926 à 1996) - présente la position de l'actif du Canada et la position du passif envers les non-résidents par composantes (investissement direct par pays, de portefeuille, etc.) et par six grandes régions géographiques. Les données contiennent aussi les avoirs étrangers de la dette publique au Canada.

### Canada's International Transactions in Services

presents Canada's annual service transactions with non-residents. Travel, transportation, commercial services and government services which are presented by three broad geographical areas: United States, European Union and other countries. Commercial services are further categorized by industry; country of control (Canada, United States, Other); whether the service is with foreign affiliated companies or non-affiliates; and with a detailed country breakdown for commercial services.

### 67-203-XPB Transactions internationales de services du Canada

présente les transactions internationales de services, en quatre grands agrégats soit les voyages, le transport, les services commerciaux et les transactions gouvernementales. Ces diverses catégories sont ventilées selon la zone géographique (États-Unis, Union Européenne (UE), et tous les autres pays); l'industrie; le pays de contrôle (Canada, États-Unis et autres); selon que la transaction ait lieu ou non avec une affiliée étrangère; ainsi qu'un bris par pays des services commerciaux.

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