

### OUTSTANDING SECURITIES SALES

Net sales by Canadians of outstanding securities in May reached nearly \$40,000,000, the largest monthly net inflow since September 1950 when the inflows were largely the effect of expectations of changes in the exchange rate. This year's May total compares with close to \$22,000,000 in April and some \$34,000,000 in May last year, Dominion Bureau of Statistics reports. This year's May total was made up of net sales of \$11,000,000 to the United States, \$18,000,000 to the United Kingdom and \$11,000,000 to other overseas countries.

Trade in outstanding Canadian securities accounted for \$26,000,000 of the net sales balance in May. Residents of the United Kingdom were the major buyers, and the sales balance of \$18,000,000 was fully represented by Canadian common and preference stocks. This unprecedentedly large net trade in stocks with that country compared with \$12,000,000 in April being larger even than that which resulted from trading in stocks in July 1956.

Residents of other overseas countries also added to their holdings through trade in outstanding Canadian issues. The net sales balance of \$11,000,000 was nearly double the April figure. It included about \$7,000,000 of Canadian stocks but there were also net sales of Canadian bonds, principally corporate obligations. In contrast to the results of trading with overseas countries there were small repurchase balances with the United States in

respect of both Canadian stocks, and Canadian bonds, resulting in a capital export from Canada of some \$3,000,000.

During the first five months of 1957 net sales of outstanding Canadian securities to non-residents produced a net capital inflow of \$80,000,000, some \$43,000,000 smaller than for the corresponding 1956 period. The difference was more than made up by a shift in the direction of trade in outstanding Canadian bonds, etc., which changed from net sales of \$48,000,000 in the five months of 1956 to net repurchases of \$3,000,000 in 1957. Net sales to non-residents of outstanding Canadian stocks rose in the corresponding period from \$75,000,000 to \$83,000,000.

There was also a considerable change in the geographical origin of the inflows in the two periods. In the first five months of 1956 net sales to the United States amounted to \$76,000,000, to the United Kingdom \$15,000,000, and to other overseas countries \$32,000,000. In 1957 there were net repurchases of \$12,000,000 from the United States and the balance with overseas countries other than the United Kingdom remained relatively unchanged at \$32,000,000, but the net inflow from the United Kingdom reached no less than \$60,000,000.

Transactions in outstanding foreign securities led to a net sales balance or capital import of \$14,000,000. On balance this reflected entirely the sale by Canadian investors of stocks of United States corporations.

**ZOO POPULAR:** The only major zoo in Alberta, located at Calgary, in 1956 attracted a greater number of visitors than did two famous National Parks in the province, according to the Alberta publication.

Development of another large-scale zoo now underway in Edmonton, is expected to add impetus to this trend in popularity. This zoo will replace the almost defunct Borden Park Zoo in the central part of the city.

Officially begun in 1929, with a scant few specimens, Calgary's zoo has been expanded to more than 800 specimens representing about 275 distinct species. They include examples from many foreign lands as well as most of those native to North America.

The project now covers the whole 42 acres of St. George's Island, situated near downtown Calgary at the confluence of the Bow and Elbow rivers. Latest innovation was the opening this spring of a children's section of the zoo. Here youngsters can play with a variety of tame animals while their parents look on from a special stand outside the enclosure. Last year a ten-tank aquarium was added to house an extensive display of tropical fish. On the east end of the grounds a new flight cage for birds of prey has come into use. Measuring

100 feet in length of 36 feet in both width and height, the steel mesh structure holds the majestic eagle and his lesser consorts in open confinement.

Considerable re-arranging is slated for the natural history park which forms an integral part of the zoo proper on the west end of the island. Under supervision of the Alberta Society of Petroleum Geologists, the 42-odd "dinosaur" replicas will be arranged according to geological ages, as well as displays in the three fossil houses. A new gate has been constructed forming the west entrance to the zoo and history park. Concrete pillars simulating tree trunks support the archway replica of a Pterandon, a prehistoric flying reptile with a wing spread of 27 feet.

Administration of St. George's Island Park is handled jointly by the Calgary Zoological Society and the city parks department. Operational costs are borne almost entirely by the city. No admission charge in any form is levied on park visitors. Some expansion projects, such as the recent addition of an aquarium, are undertaken gratis by local organizations. Supplemental revenues are gained through support from private individuals and through annual provincial government grants.