

Canada's international transactions in securities, January 2026

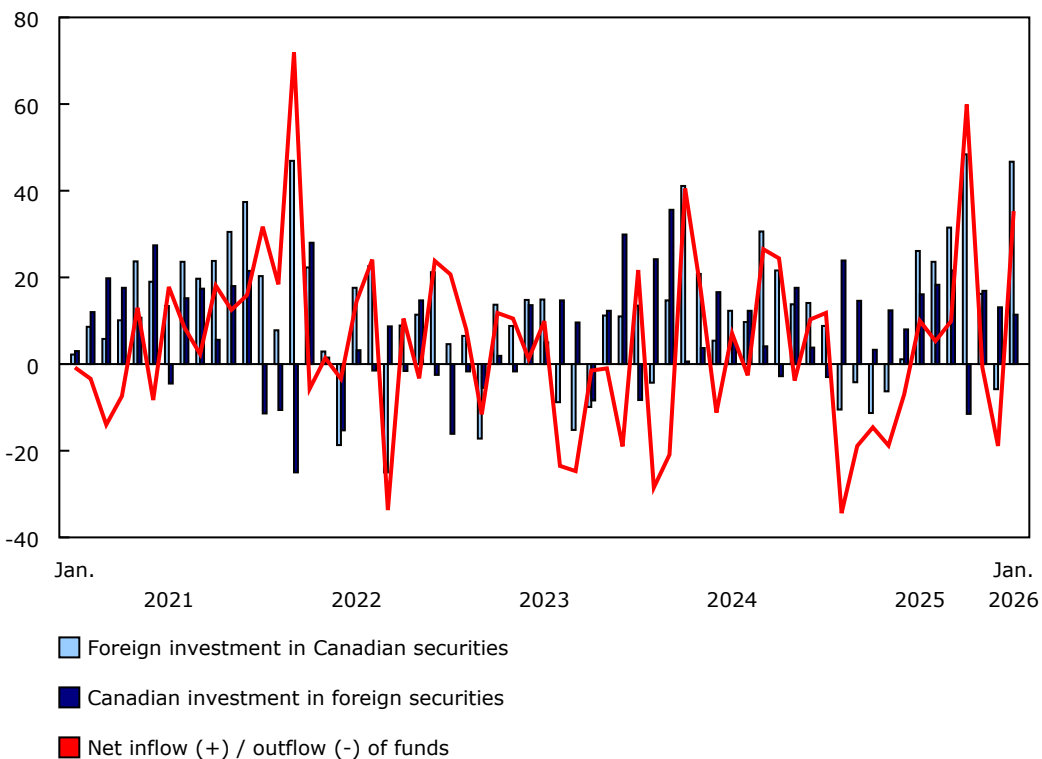
Released at 8:30 a.m. Eastern time in *The Daily*, Wednesday, March 18, 2026

Foreign investors purchased \$46.7 billion of Canadian securities in January 2026, led by an unprecedented monthly investment in the Canadian bond market. Meanwhile, Canadian investors acquired \$11.4 billion of foreign securities, following an investment of \$13.1 billion in the previous month.

As a result, international transactions in securities generated a net inflow of funds of \$35.3 billion in the Canadian economy in January, the highest level since October 2025.

Chart 1
Canada's international transactions in securities

billions of dollars



Source(s): Table 36-10-0028-01.

Record foreign acquisitions of Canadian bonds

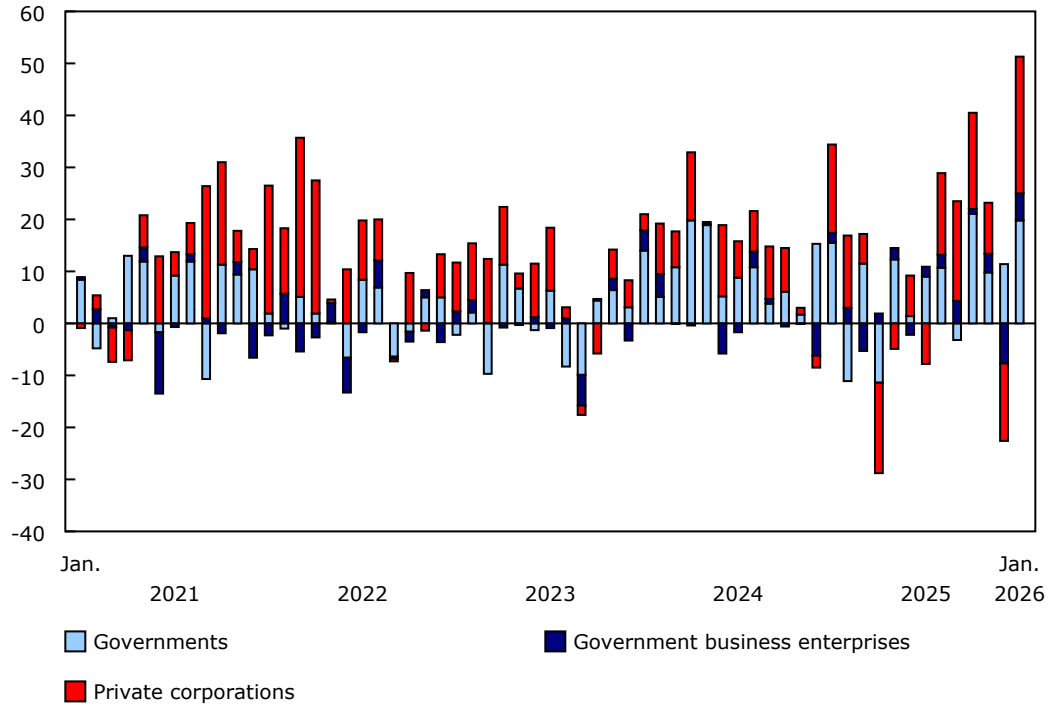
Foreign investors acquired \$46.7 billion of Canadian securities in January, continuing a trend of strong investments that began in the second half of 2025. In January, a record foreign investment of \$51.3 billion in Canadian bonds was moderated by a \$10.2 billion divestment in money market instruments. Foreign purchases of Canadian shares also contributed to the investment activity in the month.



Foreign acquisitions of Canadian bonds recorded in January were led by an unprecedented investment in corporate bonds (+\$31.5 billion), largely new issuances abroad of euro-denominated instruments by chartered banks. The activity in the Canadian bond market also reflected a significant \$12.9 billion investment in federal government bonds, after a record \$33.6 billion investment in the fourth quarter of 2025. In addition, foreign investors increased their holdings of Canadian provincial bonds by \$6.8 billion in January, the highest level since May 2025.

Chart 2
Foreign investment in Canadian bonds, by sector of issuer

billions of dollars



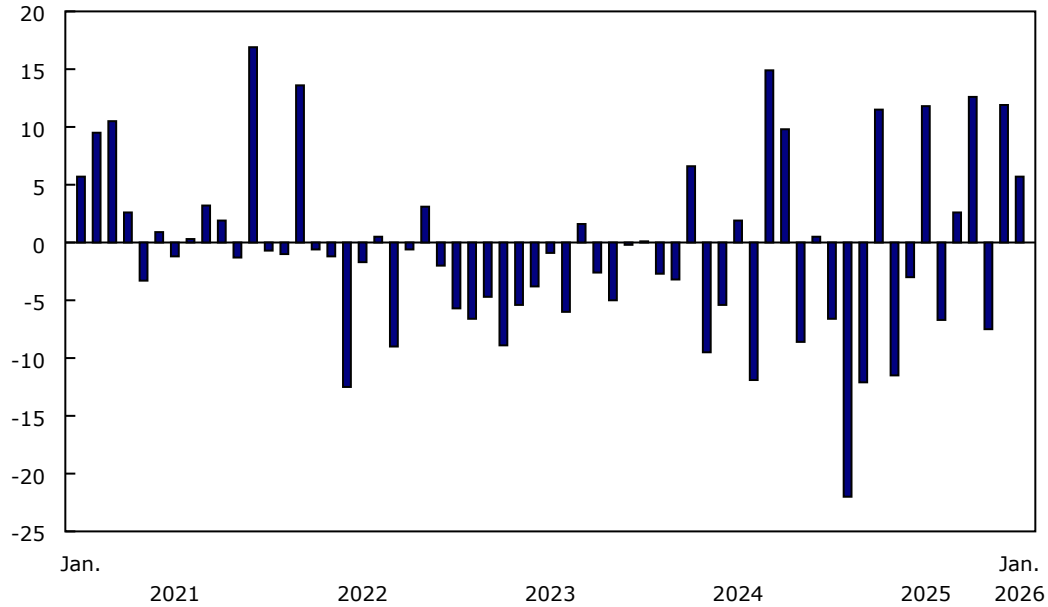
Source(s): Table 36-10-0028-01.

On the other hand, non-resident investors continued to reduce their exposure to Canadian money market instruments with a divestment of \$10.2 billion in January, following a reduction of \$6.5 billion in the previous month. The divestment activity shifted from federal government paper in December to private corporate paper (-\$8.6 billion) in January.

Foreign investors increased their holdings of Canadian equity securities by \$5.7 billion in January. Foreign purchases on the secondary market remained robust and reached \$6.5 billion in January, following a record \$23.3 billion investment in the fourth quarter of 2025. By sector, foreign investors mainly targeted shares of the energy and mining sector (+\$4.8 billion) in January. Canadian share prices, as measured by the Standard & Poor's (S&P)/Toronto Stock Exchange composite index, rose 0.7% in January.

Chart 3
Foreign investment in Canadian equity and investment fund shares

billions of dollars



Source(s): Table 36-10-0028-01.

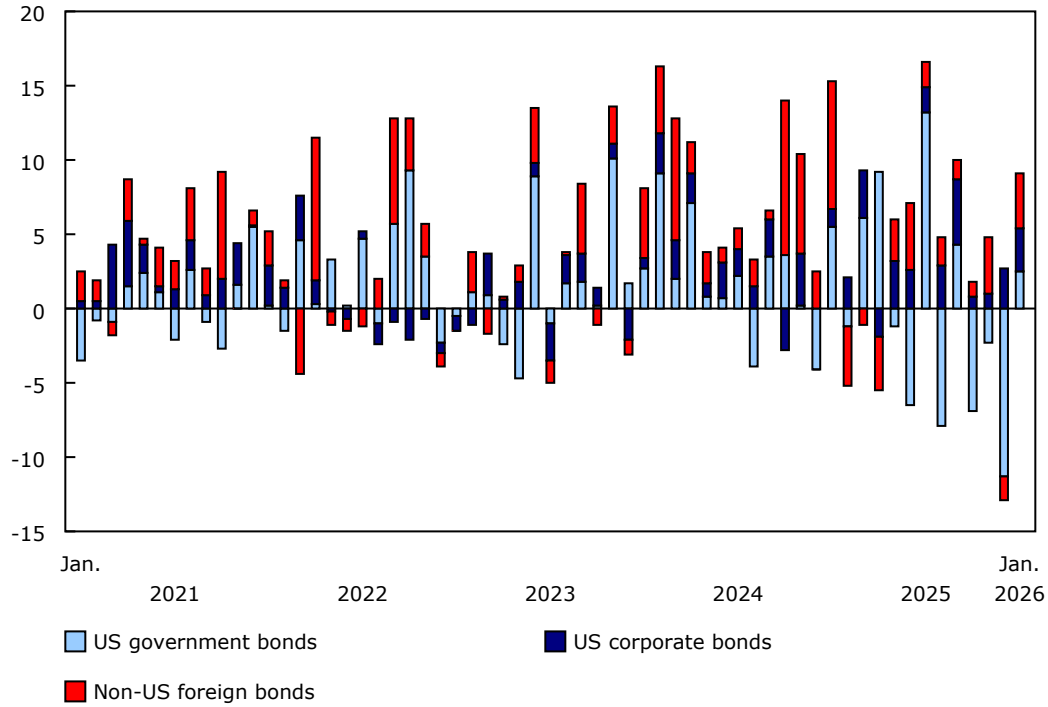
Canadian investment in US government bonds resumes

Canadian investors acquired \$11.4 billion of foreign securities in January. Investors acquired both bonds and shares in the month.

Canadian investment in foreign bonds reached \$9.1 billion in January, nearly offsetting the divestment observed in these instruments in the previous month. The activity in January targeted US bonds, split between government bonds (+\$2.5 billion) and corporate bonds (+\$2.9 billion). January's investment in US government bonds followed a record divestment of \$20.5 billion recorded in the fourth quarter of 2025. In addition, Canadian purchases of non-US foreign bonds totalled \$3.7 billion, mainly instruments issued by international organizations.

Chart 4
Canadian investment in foreign bonds

billions of dollars

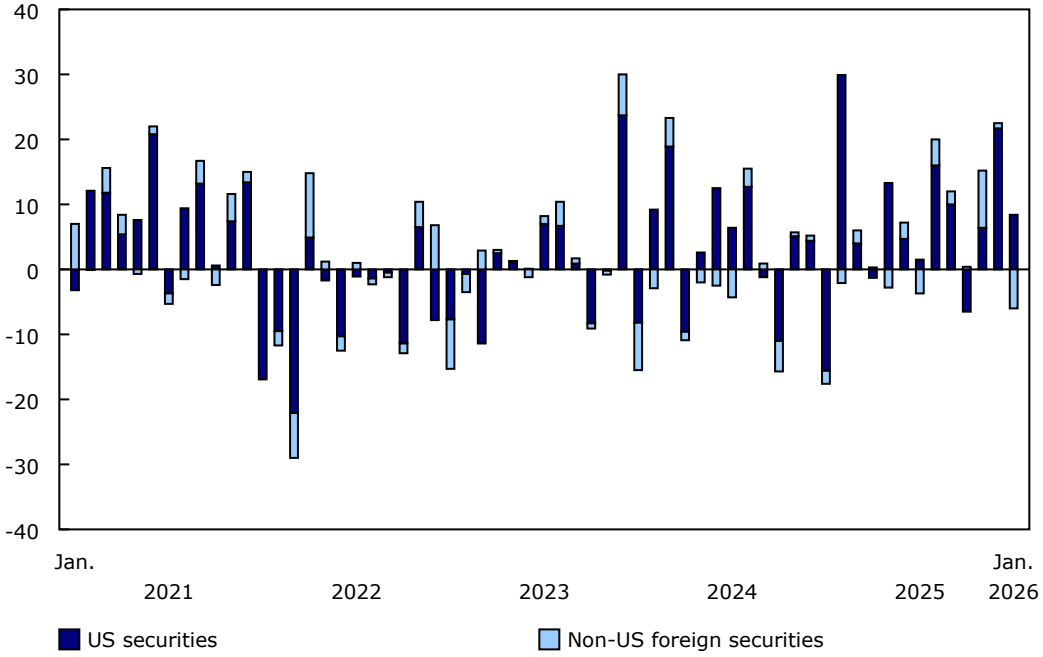


Source(s): Table 36-10-0028-01.

Canadian purchases of foreign equity securities amounted to \$2.4 billion in January. Acquisitions of US shares (+\$8.4 billion), led by shares of large capitalization technology firms, were moderated by sales of non-US shares (-\$6.0 billion), mainly European shares. US share prices, as measured by the S&P 500 composite index, increased by 1.4% in January.

Chart 5
Canadian investment in foreign equity and investment fund shares

billions of dollars



Source(s): Table 36-10-0028-01.

Table 1
Canada's international transactions in securities

	November 2025	December 2025	January 2026	2024	2025
millions of dollars					
Foreign investment in Canadian securities	16,159	-5,836	46,733	193,252	117,405
Debt securities	23,657	-17,720	41,049	200,843	136,266
Money market instruments	479	-6,515	-10,204	3,548	-10,405
Governments	-9,013	-11,026	-2,875	19,378	-828
Federal government	-7,081	-14,653	-1,160	20,744	-7,411
Other governments	-1,931	3,628	-1,715	-1,366	6,582
Corporations	9,491	4,511	-7,328	-15,830	-9,577
Government business enterprises	-385	37	1,254	-5,180	-896
Private corporations	9,876	4,474	-8,583	-10,650	-8,681
Bonds	23,179	-11,205	51,253	197,295	146,671
Governments	9,763	11,410	19,756	120,519	77,043
Federal government	3,680	12,592	12,867	100,245	45,584
Other governments	6,083	-1,181	6,889	20,274	31,459
Corporations	13,415	-22,616	31,496	76,777	69,628
Government business enterprises	3,638	-7,692	5,171	-2,412	6,996
Private corporations	9,777	-14,924	26,325	79,188	62,631
Equity and investment fund shares	-7,498	11,884	5,684	-7,591	-18,861
Shares	-6,649	12,809	6,099	18	-11,004
Investment fund shares	-849	-924	-415	-7,608	-7,857
Canadian investment in foreign securities	16,948	13,063	11,388	112,623	133,821
Debt securities	1,710	-9,500	8,960	86,313	39,486
Money market instruments	-789	759	-130	-1,445	-568
Bonds	2,499	-10,260	9,090	87,758	40,053
Equity and investment fund shares	15,238	22,563	2,428	26,310	94,335

Note(s): In this table, a positive value denotes an increase in investment, and a negative value denotes a decrease in investment. Transactions are recorded on a net basis. Figures may not add up to totals as a result of rounding.

Source(s): Tables [36-10-0028-01](#) and [36-10-0583-01](#).

Note to readers

The data series on international transactions in securities covers portfolio transactions in equity and investment fund shares, bonds and money market instruments for both Canadian and foreign issues. This activity excludes transactions in equity and debt instruments between affiliated enterprises. These are classified as foreign direct investment in international accounts.

Equity and investment fund shares include common and preferred equities, as well as units or shares of investment funds. For the sake of brevity, the terms "shares" and "equity and investment fund shares" have the same meaning.

Debt securities include bonds and money market instruments.

Bonds have an original term to maturity of more than one year.

Money market instruments have an original term to maturity of one year or less.

Government of Canada paper includes Treasury bills and US-dollar Canada bills.

All values in this release are net transactions unless otherwise stated.

Next release

Data on Canada's international transactions in securities for February 2026 will be released on April 17.

Available tables: [36-10-0028-01](#) to [36-10-0035-01](#) , [36-10-0444-01](#), [36-10-0475-01](#), [36-10-0486-01](#), [36-10-0583-01](#), [36-10-0584-01](#) and [36-10-0642-01](#).

Definitions, data sources and methods: survey number [1535](#).

The [International trade statistics](#) portal is available on Statistics Canada website.

As a complement to this release, the data visualization product "[Securities statistics](#)," part of the series *Statistics Canada – Data Visualization Products (71-607-X)*, is available online.

The *User Guide: Canadian System of Macroeconomic Accounts (13-606-G)* is also available.

The *Methodological Guide: Canadian System of Macroeconomic Accounts (13-607-X)* is available.

For more information, or to enquire about the concepts, methods or data quality of this release, contact us (toll-free 1-800-263-1136; 514-283-8300; infostats@statcan.gc.ca) or Media Relations (statcan.mediahotline-ligneinfomedias.statcan@statcan.gc.ca).