



## 3 Canadian Stocks Warren Buffett Has Owned

### Description

[Warren Buffett](#) has never had a huge allocation in Canadian stocks. Preferring to stick to familiar territory, he's mostly invested in U.S. equities. Sure, he has made the occasional high-profile Canadian play. But for the most part, he has stuck to the U.S. and very limited international investments.

That doesn't mean he hasn't made *any* Canadian plays, though. Buffett has actually owned several Canadian stocks over the years. At least one of these stocks is still in his portfolio. In this article, I'll explore three Canadian stocks Warren Buffett has owned over the years ... starting with the one just mentioned that remains a staple of his portfolio to this day.

### Suncor Energy

**Suncor Energy** ([TSX:SU](#))([NYSE:SU](#)) is the one Canadian stock that Warren Buffett still holds to this day. As of his most recent 13-F filing, he [has 13.8 million shares of SU](#) worth some \$282 million — that is, through his holding company, **Berkshire Hathaway**.

Warren Buffett spent 2020 shedding many stocks from his portfolio, but saw fit to keep a place for SU. There are several possible reasons for this. First, SU trades for just slightly more than its book value, making it a discount going by the price/book ratio. Second, [oil prices have been rallying](#) with the economic recovery from COVID-19. Third, Suncor managed to make it through 2020 without issuing any new equity or too much debt, making it a financially sound COVID-19 recovery play. Sure, Suncor took some damage last year. But it's just dinged up enough to make it a bargain ahead of a 2021 recovery.

### Barrick Gold

**Barrick Gold** ([TSX:ABX](#))([NYSE:GOLD](#)) was one of the weirdest investments Warren Buffett has ever made. He bought the stock in 2020 and then sold it later the same year. It's not exactly clear what Buffett was thinking with this one. Buffett was never a fan of gold, and he hasn't gone back on that position publicly. For this reason, it's been hypothesized that one of Buffett's lieutenants — Todd or

Ted — made this purchase rather than Buffett himself. Certainly, the stock is not a typical Buffett play. At any rate, he didn't own it for very long.

## Restaurant Brands International

**Restaurant Brands International** ([TSX:QSR](#))([NYSE:QSR](#)) is one Canadian stock that Buffett owned from the very beginning. Buffett was part of the deal between Tim Hortons and Burger King that resulted in QSR being formed. He held on for a good few years afterward. But a 2020 filing revealed that he had finally exited the position.

There were several theories on why Buffett exited QSR. One theory hypothesized that he sold his stock because the company took too big of a beating in the COVID-19 pandemic. Another theory held that he had a falling out with Bill Ackman — another QSR investor — after he sold all of his Berkshire shares. Whatever the reason may be, Buffett is no longer holding on to Restaurant Brands stock. Perhaps he was right to get rid of it. Tim Hortons — one of the company's subsidiaries — has been in decline for a long time. But if sales of Popeyes's chicken sandwich are any indication, the company may have some fight left in it.

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