Catalogue 11-001-XIE (Français 11-001-XIF) ISSN 1205-9137

The Daily

Statistics Canada

Friday, June 19, 2009
Released at 8:30 a.m. Eastern time

Releases

(continued on page 2)

Perspectives on Labour and Income
Summer 2009 print edition

The Summer 2009 print edition of *Perspectives on Labour and Income*, released today, comprises five articles previously released in the online edition.

"Earnings of women with and without children" explores the earnings differences between mothers and childless women.

"The recent labour market in Canada and the United States" compares various labour market indicators for the two countries using Canadian numbers adjusted to reflect American definitions.

"The family work week" looks at the overall increase in family work hours. The combined paid work hours of couples increased over the period studied, although the average work week has been declining.

"Employment among the disabled" shows that disability can be temporary or episodic, and that the effects of a disability are often felt outside the period of the disability. Individuals with less education, who were women, who were older, who lived alone and who worked fewer hours per year were more likely to be affected by a longer disability period.

"Shifting pensions" examines the coverage of the employed Canadian population by registered pension plans, including defined-benefit and defined-contribution plans, and the increased prevalence of such plans in Canada between 1991 and 2006.

This edition also features an update on work absences, and highlights of recent reports and studies of interest from Statistics Canada and other organizations.

The Summer 2009 print edition of *Perspectives on Labour and Income*, Vol. 21, no. 2 (75-001-X, $20/$63), is now available. See *How to order products*.

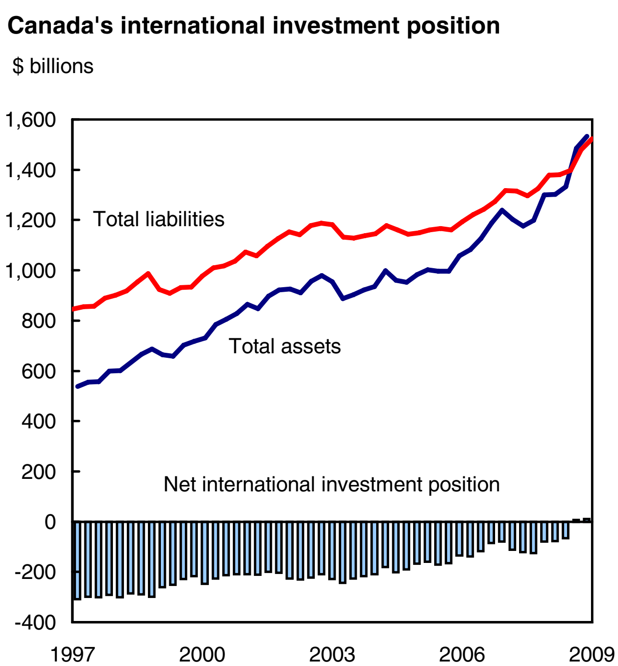
For more information, contact Henry Pold (613-951-4608; *henry.pold@statcan.gc.ca*), Labour and Household Surveys Analysis Division.

Releases

Canada's international investment position

First quarter 2009

Canada recorded a $10.1 billion net foreign asset position in the first quarter of 2009. As in the fourth quarter of 2008, the revaluation of foreign assets owing to the depreciation of the Canadian dollar more than offset the impact of a current account deficit.



International assets rise at a faster pace than international liabilities

International assets rose 3.1% during the quarter to $1,532.8 billion, while international liabilities increased 2.9% to $1,522.7 billion. Non-residents invested $31.9 billion during the quarter, concentrated in Canadian marketable debt liabilities. For their part, Canadian investors added $16.3 billion to their foreign assets holdings. The net effect of currency fluctuations resulted in an additional increase of $13.1 billion to the net foreign asset position.

Note to readers

The international investment position presents the value and composition of Canada's foreign assets and liabilities to the rest of the world. Canada's net international investment position is the difference between these foreign assets and liabilities. The excess of international liabilities over assets can be referred to as Canada's net foreign debt. The excess of international assets over liabilities can be referred to as Canada's net foreign assets. The valuation of the assets and liabilities in the international investment position are measured at book value, unless otherwise stated. Book value represents the value of assets and liabilities recorded in the books of the enterprise in which the investment is made.

Currency valuation

The value of assets and liabilities denominated in foreign currency are converted to Canadian dollars at the end of each period for which a balance sheet is calculated. Most of Canada's foreign assets are denominated in foreign currencies while less than half of our international liabilities are in foreign currencies. When the Canadian dollar is appreciating in value, the restatement of the value of these assets and liabilities in Canadian dollars lowers the recorded value. The opposite is true when the dollar is depreciating.

Differential exchange rate effects moderate the impact on Canada's net international investment position

Volatility in the value of the Canadian dollar relative to foreign currencies continued in the first quarter of 2009, with the Canadian dollar appreciating against some major foreign currencies while depreciating against others. This was in contrast to fluctuations in the fourth quarter of 2008, where the Canadian dollar depreciated against most major currencies.

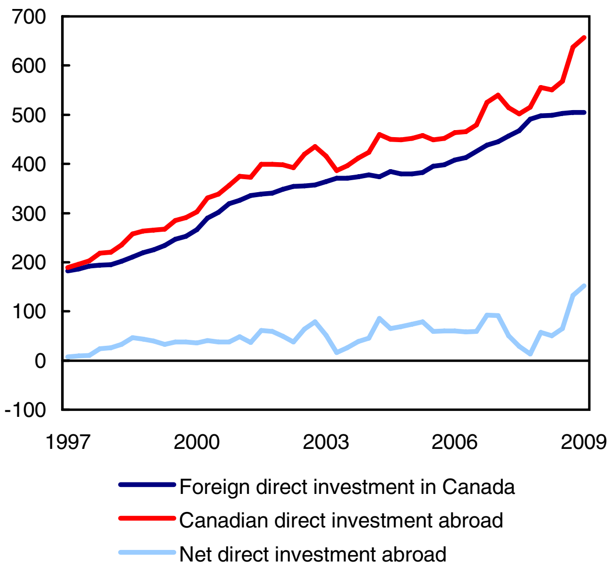
In the first quarter, the Canadian dollar depreciated 3.4% against the US dollar and 1.9% against the British pound. However, it appreciated 5.3% against the Japanese yen, and 1.4% against the euro, moderating the impact on Canada's net international investment position in the quarter. Nevertheless, since more than half of Canada's international assets are denominated in US dollars, the overall contribution of currency fluctuations resulted in an increase in foreign assets, specifically $28.2 billion for those assets denominated in US dollars.

Canadian direct investment abroad again accounts for the largest increase in foreign assets

Canada's net asset position on direct investment increased further, reaching $151.9 billion at the end of the first quarter. The value of Canadian direct investment abroad was up $19.6 billion (+3.1%), with the bulk of the increase due to the revaluation effect of the depreciation of the Canadian dollar relative to the US dollar and most of the balance accounted for by sustained direct investment abroad. Foreign direct investment flows in Canada were stagnant during the first quarter, such that the net foreign direct investment position continued to advance.

Direct investment position

$ billions



Increase in non-residents holdings of Canadian portfolio liabilities exceeds that of Canadian holdings of foreign securities

Non-residents returned to Canadian bond and equity investments while continuing to increase their positions in Canadian money market instruments during the first quarter of 2009 for a total inflow to Canada of $23.3 billion. The revaluation effect of the drop in the Canadian dollar added $7.5 billion to the value of Canadian bond liabilities denominated in foreign currencies.

Canadian investors increased their foreign portfolio assets by $13.4 billion in the quarter, mainly in equity, following substantial divestment in the fourth quarter of 2008. Canadian portfolio investment abroad was boosted by another $5.5 billion in the first quarter, due to the drop in the Canadian dollar. However, the net foreign portfolio investment position continued to decrease (-$11.5 billion) in the quarter.

Losses on the market value of Canadian portfolio foreign equity investments decrease net foreign asset position

Canada's overall net international investment position can also be calculated with portfolio assets and liabilities of tradable securities valued at market prices. By this measure, Canada's net foreign asset position decreased to $37.0 billion in the first quarter of 2009. This reflected the continued decline of global equity markets, in which Canadian markets fared better than many international markets. As a result, Canadian stocks held by non-residents decreased much less (-$7.2 billion) than foreign equities held by Canadians (-$43.9 billion).

Available on CANSIM: tables 376-0037, 376-0039 to 376-0041, 376-0055 to 376-0057, 376-0059.

Definitions, data sources and methods: survey number 1537.

The first quarter 2009 issue of *Canada's International Investment Position* (67-202-X, free) will soon be available.

For more information, contact Client Services (613-951-1855; *infobalance@statcan.gc.ca*). To enquire about the methods, concepts or data quality of this release, contact Christian Lajule (613-951-2062) or Komal Bobal (613-951-6645), Balance of Payments Division.

□

Canada's international investment position at period end

	Fourth quarter 2005	Fourth quarter 2006	Fourth quarter 2007	Fourth quarter 2008	First quarter 2009
	$ billions				
Assets					
Canadian direct investment abroad	452.2	524.7	515.4	637.3	656.9
Portfolio investment abroad					
Foreign bonds	82.3	124.0	135.4	141.9	144.7
Foreign bonds at market value	88.8	133.7	153.3	176.0	178.4
Foreign stocks	196.8	227.3	226.6	278.9	292.7
Foreign stocks at market value	445.0	582.2	603.8	451.6	424.3
Foreign money market	13.1	20.0	7.5	3.5	5.8
Foreign money market at market value	13.1	20.1	7.5	3.5	5.8
Other investments					
Loans	45.9	72.9	77.3	94.5	98.2
Deposits	120.8	132.2	157.9	225.2	225.6
Official international reserves	38.0	41.0	40.6	51.4	53.1
Official international reserves at market value	38.4	40.9	40.7	53.4	54.9
Other assets	47.2	45.9	37.9	53.5	55.8
Total assets					
At book value	996.4	1,188.1	1,198.6	1,486.2	1,532.8
With portfolio investment at market value	1,251.4	1,552.7	1,593.9	1,694.9	1,699.8
Liabilities					
Foreign direct investment in Canada	397.8	438.6	491.3	504.9	504.9
Portfolio investment					
Canadian bonds	387.9	409.2	384.7	454.1	473.1
Canadian bonds at market value	414.5	431.5	399.5	467.9	473.6
Canadian stocks	93.5	99.0	95.8	96.0	97.7
Canadian stocks at market value	271.4	318.7	371.0	241.7	237.1
Canadian money market	20.8	24.5	22.0	34.9	44.5
Canadian money market at market value	20.9	24.7	22.2	35.0	44.6
Other investment					
Loans	38.2	53.0	61.2	64.6	64.4
Deposits	201.0	226.8	243.5	301.2	314.2
Other liabilities	22.0	21.6	26.0	23.9	23.9
Total liabilities					
At book value	1,161.3	1,272.7	1,324.4	1,479.4	1,522.7
With portfolio investment at market value	1,365.8	1,514.9	1,614.7	1,639.1	1,662.8
Net international investment position					
At book value	-164.9	-84.6	-125.7	6.7	10.1
With portfolio investment at market value	-114.4	37.7	-20.7	55.9	37.0

■

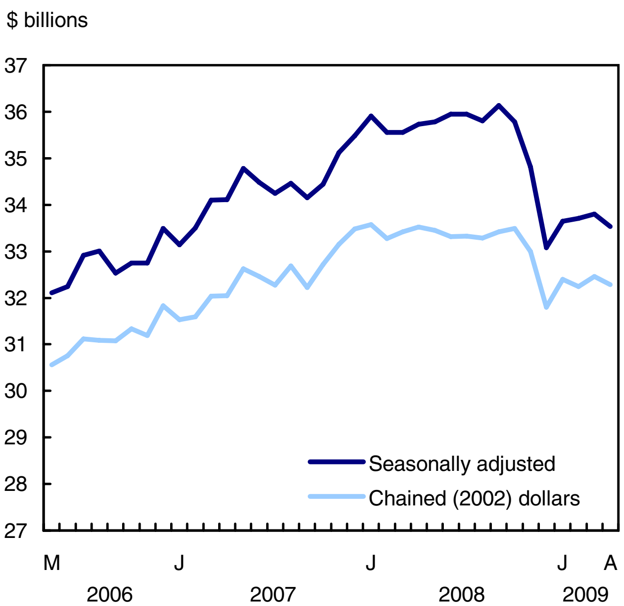
Retail trade

April 2009

Retail sales in current dollars decreased by 0.8% in April to $33.5 billion, offsetting in part three consecutive increases. Sales declined in five of eight sectors, led by a 1.9% decrease in the automotive sector. Food and beverage stores followed with a 1.0% decline. These two sectors represent close to 60% of sales each month.

Retail sales in volume terms decreased 0.6%, offsetting the increase in March.

Retail sales decline in April



All three components of the automotive sector were down in April. The 1.8% decline in sales at new car dealers reflects lower values of new motor vehicles sold, as unit sales were essentially unchanged from March. Sales at used and recreational motor vehicle and parts dealers (-2.4%) declined for the sixth consecutive month. Gasoline stations registered a 1.9% decrease in sales.

After three months of increases, sales at food and beverage stores declined 1.0%. For the first time in over a year, the price of food purchased at stores edged down, according to the Consumer Price Index. Sales at supermarkets were down 0.7%, while beer, wine and liquor stores (-1.7%) registered their first monthly decline in 2009.

Furniture, home furnishings and electronics stores posted their ninth consecutive monthly decline in April with a 0.8% decrease in sales. Since July 2008, sales in this sector have fallen 11.4%. The continuing decline in the sector comes from lower sales volumes at furniture stores and home electronics and appliance stores.

> ***Note to readers***
>
> *Total retail sales by volume are measured by deflating values in current dollars of the various trade groups using consumer price indexes. This retail sales in chained dollars series (2002) is a chain Fisher volume index with 2002 as the reference year.*

Sales at general merchandise stores, the third largest retail sector in terms of sales, increased 0.5%. These stores have seen their sales increase slowly but steadily since the beginning of the year. The other sectors where sales rose in April were miscellaneous retailers (+0.7%) and building and outdoor home supplies stores (+0.3%).

Central Canada drags sales down

Retail sales were down in six provinces in April. Declines in Quebec (-2.5%) and Ontario (-1.1%) had the most impact on sales at the national level. This downward pull on overall sales followed two months where these two provinces were largely responsible for the gains.

Higher sales in British Columbia (+1.3%) and Alberta (+0.6%) offset some of the declines. These increases follow declines in five of the previous seven months.

The largest growth rate was observed in Prince Edward Island, where sales rose 1.7%, following a similar increase in March.

It is possible to consult the tables of unadjusted data by industry and by province and territory from the *Tables by subject* module of our website.

For information on related indicators, refer to the *Latest statistics* page on our website.

Available on CANSIM: tables 080-0014 to 080-0017.

Definitions, data sources and methods: survey numbers, including related surveys, 2406 and 2408.

The April 2009 issue of the publication *Retail Trade* (63-005-X, free) will be available shortly.

Data on retail trade for May will be released on July 22.

For more information, or to order data, contact Client Services (613-951-3549; toll-free 1-877-421-3067; *retailinfo@statcan.gc.ca*). For analytical information, or to enquire about the concepts, methods or data quality of this release, contact Mark Switzer (613-951-7137), Distributive Trades Division.

Retail sales

	April 2008	January 2009[r]	February 2009[r]	March 2009[r]	April 2009[p]	March to April 2009	April 2008 to April 2009
	Seasonally adjusted						
	$ millions					% change	
Automotive	**12,504**	**10,280**	**10,251**	**10,317**	**10,118**	**-1.9**	**-19.1**
New car dealers	6,403	5,266	5,215	5,414	5,318	-1.8	-17.0
Used and recreational motor vehicle and parts dealers	1,574	1,549	1,524	1,497	1,460	-2.4	-7.2
Gasoline stations	4,526	3,464	3,512	3,406	3,340	-1.9	-26.2
Furniture, home furnishings and electronics stores	**2,592**	**2,412**	**2,378**	**2,376**	**2,358**	**-0.8**	**-9.0**
Furniture stores	860	784	772	771	757	-1.8	-11.9
Home furnishings stores	510	452	445	454	457	0.9	-10.2
Computer and software stores	120	105	108	109	110	1.2	-8.6
Home electronics and appliance stores	1,102	1,071	1,054	1,043	1,033	-0.9	-6.3
Building and outdoor home supplies stores	**2,246**	**2,123**	**2,192**	**2,182**	**2,187**	**0.3**	**-2.6**
Home centres and hardware stores	1,833	1,708	1,770	1,767	1,771	0.2	-3.4
Specialized building materials and garden stores	413	415	422	415	417	0.4	0.8
Food and beverage stores	**7,862**	**8,270**	**8,299**	**8,359**	**8,278**	**-1.0**	**5.3**
Supermarkets	5,627	6,011	6,003	6,051	6,009	-0.7	6.8
Convenience and specialty food stores	833	841	849	849	833	-1.8	0.1
Beer, wine and liquor stores	1,402	1,418	1,447	1,459	1,435	-1.7	2.3
Pharmacies and personal care stores	**2,426**	**2,469**	**2,467**	**2,476**	**2,467**	**-0.4**	**1.7**
Clothing and accessories stores	**2,011**	**1,964**	**1,966**	**1,941**	**1,930**	**-0.6**	**-4.0**
Clothing stores	1,556	1,506	1,509	1,488	1,479	-0.6	-5.0
Shoe, clothing accessories and jewellery stores	454	457	458	453	451	-0.4	-0.7
General merchandise stores	**4,260**	**4,319**	**4,338**	**4,341**	**4,364**	**0.5**	**2.4**
Miscellaneous retailers	**1,831**	**1,814**	**1,819**	**1,813**	**1,826**	**0.7**	**-0.3**
Sporting goods, hobby, music and book stores	914	905	901	907	903	-0.5	-1.2
Miscellaneous store retailers	917	909	918	906	923	1.9	0.6
Total retail sales	**35,731**	**33,651**	**33,709**	**33,805**	**33,529**	**-0.8**	**-6.2**
Total excluding new car dealers, used and recreational motor vehicle and parts dealers	**27,753**	**26,835**	**26,971**	**26,894**	**26,751**	**-0.5**	**-3.6**
Provinces and territories							
Newfoundland and Labrador	583	570	578	588	589	0.1	1.0
Prince Edward Island	142	140	138	141	143	1.7	0.6
Nova Scotia	1,010	970	974	988	986	-0.2	-2.4
New Brunswick	819	797	790	797	789	-1.0	-3.6
Quebec	7,906	7,591	7,666	7,770	7,579	-2.5	-4.1
Ontario	12,773	11,986	12,075	12,170	12,035	-1.1	-5.8
Manitoba	1,245	1,203	1,204	1,200	1,195	-0.4	-4.0
Saskatchewan	1,198	1,154	1,155	1,160	1,143	-1.4	-4.6
Alberta	5,137	4,730	4,662	4,571	4,597	0.6	-10.5
British Columbia	4,789	4,387	4,346	4,293	4,350	1.3	-9.2
Yukon	45	42	41	42	41	-1.9	-8.3
Northwest Territories	60	56	55	57	54	-5.6	-9.2
Nunavut	25	26	26	27	27	1.5	6.5

r *revised*
p *preliminary*
Note: *Figures may not add up to total due to rounding.*

■

Construction Union Wage Rate Index

May 2009

The Construction Union Wage Rate Index (including supplements) for Canada increased 1.4% in May compared with the April level of 146.6 (1992=100). The composite index rose 1.4% compared with May 2008.

Note: Union wage rates are published for 16 trades in 20 metropolitan areas for both the basic rates and rates including selected supplementary payments. Indexes on a 1992=100 time base are calculated for the same metropolitan areas and are published for those where a majority of trades are covered by current collective agreements.

With the publication of the June 2009 reference month, scheduled for July 16, 2009, the Producer Prices Division will be updating the construction union wage rate indexes by changing the base year from 1992 to 2007 and updating the weights.

Available on CANSIM: tables 327-0003 and 327-0004.

Definitions, data sources and methods: survey number 2307.

The first quarter 2009 issue of *Capital Expenditure Price Statistics* (62-007-X, free) will be available in July.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Client Services (613-951-9606; fax: 613-951-2848; *prices-prix@statcan.gc.ca*) or Louise Chainé (613-951-3393), Producer Prices Division ■

Large urban transit

April 2009 (preliminary)

Combined ridership and revenue levels for 10 of Canada's largest urban transit properties increased in April compared with the same month last year.

These 10 companies represent about 80% of total urban transit across the country.

Ridership levels rose to 119.9 million passenger trips in April, a 0.5% increase from the same month a year earlier.

The rise in ridership pushed revenue (excluding subsidies) up 2.3% from April 2008 to $202.2 million.

Available on CANSIM: table 408-0004.

Definitions, data sources and methods: survey number 2745.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Client Services (toll-free 1-866-500-8400; fax: 613-951-0009; *transportationstatistics@statcan.gc.ca*), Transportation Division. ■

Refined petroleum products

April 2009 (preliminary)

Data on the production, inventories and domestic sales of refined petroleum products are now available for April. Other selected data about these products are also available.

Definitions, data sources and methods: survey number 2150.

For more information, or to enquire about the concepts, methods or data quality of this release, contact the dissemination officer (613-951-9497; toll-free 1-866-873-8789; *energ@statcan.gc.ca*), Manufacturing and Energy Division. ■

Crude oil and natural gas production

April 2009 (preliminary)

Provincial crude oil and marketable natural gas production data are now available for April.

Definitions, data sources and methods: survey number 2198.

For more information, or to enquire about the concepts, methods or data quality of this release, contact the dissemination officer (613-951-9497; toll-free 1-866-873-8789; *energ@statcan.gc.ca*), Manufacturing and Energy Division. ■

New products

Canadian Social Trends, Summer 2009, no. 87
Catalogue number 11-008-X (PDF, free; Print $24/$39)

Perspectives on Labour and Income, Summer 2009, Vol. 21, no. 2
Catalogue number 75-001-X (Print $20/$63)

All prices are in Canadian dollars and exclude sales tax. Additional shipping charges apply for delivery outside Canada.

Catalogue numbers with an -XWE, -XIB or an -XIE extension are Internet versions; those with -XMB or -XME are microfiche; -XPB or -XPE are paper versions; -XDB or -XDE are electronic versions on diskette; -XCB or -XCE are electronic versions on compact disc; -XVB or -XVE are electronic versions on DVD and -XBB or -XBE a database.

How to order products

To order by phone, please refer to:

- The title
- The catalogue number
- The volume number
- The issue number
- Your credit card number.

From Canada and the United States, call:	**1-800-267-6677**
From other countries, call:	**1-613-951-2800**
To fax your order, call:	**1-877-287-4369**
For address changes or account inquiries, call:	**1-877-591-6963**

To order by mail, write to: Statistics Canada, Finance, 6th floor, R.H. Coats Bldg., Ottawa, K1A 0T6. Include a cheque or money order payable to **Receiver General of Canada/Publications**. Canadian customers add 5% GST and applicable PST.

To order by Internet, write to: *infostats@statcan.gc.ca* or download an electronic version by accessing Statistics Canada's website *(www.statcan.gc.ca)*. From the *Our products and services* page, under *Browse our Internet publications*, choose *For sale*.

Authorized agents and bookstores also carry Statistics Canada's catalogued publications.


The Daily
Statistics Canada

Thursday, May 29, 2008
Released at 8:30 a.m. Eastern time

Releases

Canada's balance of international payments, first quarter 2008 — 2
Payroll employment, earnings and hours, March 2008 — 7
Study: The year in review for wholesale trade, 2007 — 9
Public sector employment, first quarter 2008 — 10
Couriers and Messengers Services Price Index, April 2008 — 11
Placement of hatchery chicks and turkey poults, April 2008 — 12
Health Indicators, 2008 — 12

New products — 13

2006 Census profiles

Canada

Statistics Canada's official release bulletin

Catalogue 11-001-XIE.

Published each working day by the Communications and library Services Division, Statistics Canada, 10G, R.H. Coats Building, 100 Tunney's Pasture Driveway, Ottawa, Ontario K1A 0T6.

To access *The Daily* on the Internet, visit our site at *http://www.statcan.gc.ca*. To receive *The Daily* each morning by e-mail, send an e-mail message to *listproc@statcan.gc.ca*. Leave the subject line blank. In the body of the message, type "subscribe daily firstname lastname".

Release dates: June 22 to 26, 2009

(Release dates are subject to change.)

Release date	Title	Reference period
22	**National balance sheet accounts**	First quarter 2009
22	**Canada's international transactions in securities**	April 2009
22	**Employment Insurance**	April 2009
23	**Population estimates**	First quarter 2009
23	**Principal field crops**	June 2009
25	**Payroll employment, earnings and hours**	April 2009
26	**Canadian Social Trends**	June 2009