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The Daily

Statistics Canada

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Releases

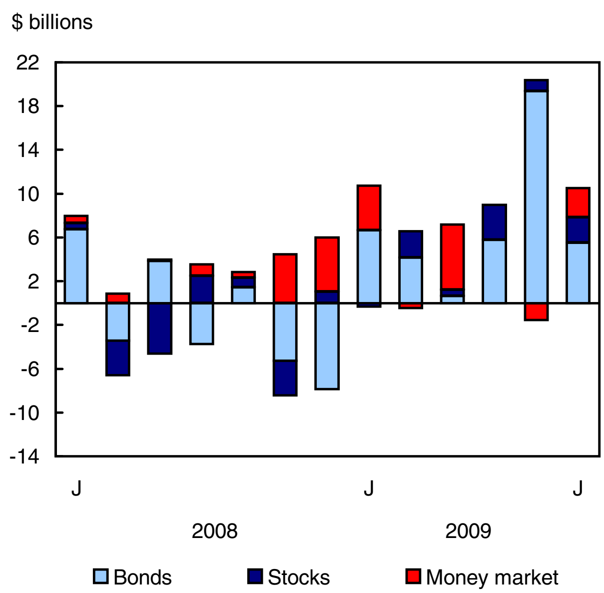
Releases

Canada's international transactions in securities

June 2009

The trend of significant foreign investment in Canadian securities continued in June. Non-resident investors acquired $10.5 billion of Canadian securities with considerable investments in both federal government debt instruments and equities. Meanwhile, Canadian investors purchased $1.4 billion of foreign securities, all equities.

Foreign portfolio investment in Canadian securities



Increased foreign demand for federal government bonds on secondary markets

Foreign investors bought $5.5 billion of Canadian bonds in June, ending the second quarter of 2009 with an all-time high foreign investment.

Foreign investment in June was equally split between new bonds and bonds purchased on secondary markets. The latter focused on federal government bonds as non-residents acquired $5.3 billion, mainly the five-year benchmark bond. At the same time, non-residents shed $2.4 billion of provincial government bonds on secondary markets, mostly Canadian dollar-denominated issues.

New issues of Canadian bonds remained strong in June and were largely denominated in US dollars. New issue activity was widespread across various sectors, including provincial governments, federal government enterprises and private corporations.

Note to readers

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

The data series on international security transactions cover portfolio transactions in stocks, bonds and money market instruments for both Canadian and foreign issues.

***Stocks** include common and preferred equities, as well as warrants.*

***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.*

Foreign investment in Canadian money market instruments gains ground

June saw a robust $2.7 billion of foreign investment in Canadian money market instruments, after two months of divestment. Foreign acquisitions concentrated on federal government paper, almost equally split between Canadian and US dollar-denominated instruments.

In addition, foreign investors bought $524 million of provincial government paper in June but continued to reduce their holdings of federal government enterprise paper, a trend that began in January 2009.

Non-residents still favour Canadian stocks

Foreign demand for Canadian equities increased in June as non-residents added $2.3 billion to their holdings. Foreign investors chose equities across a wide variety of sectors with the exception of the information technology sector. Canadian stock prices levelled off in June following a strong 30% gain over the previous three months.

Divestment in US government bonds continues

Canadians sold $1.9 billion of foreign bonds in June. This activity was again the result of Canadians shedding US government bonds from their holdings.

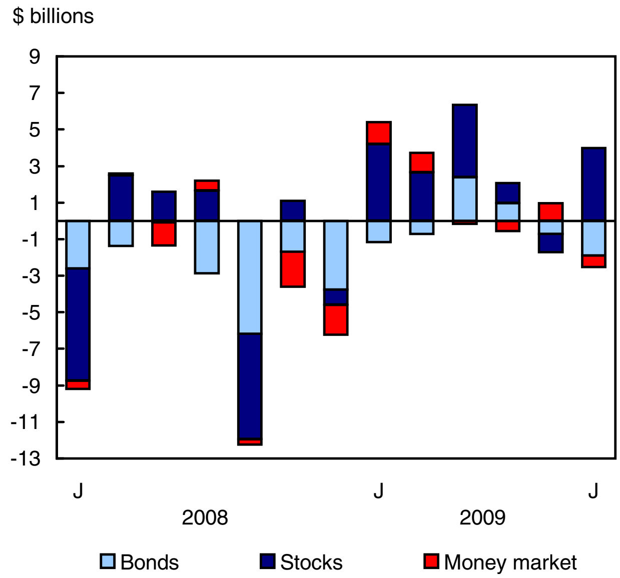
Divestment in US government bonds focussed on instruments with shorter term-to-maturity (two to five years). Supply of new US government bonds expanded sharply in June and yields on these instruments reached their highest level since October 2008. Meanwhile, the US dollar gained ground against the Canadian dollar following three months of decline.

Canadians also disposed of $660 million of foreign money market instruments in June, largely US government Treasury bills. US short-term interest rates remained unchanged while Canadian rates increased in June.

Canadian investment in foreign equities focuses on US shares

Canadians returned to buying foreign shares in June, adding $4.0 billion to their portfolios. Resident investors mainly targeted US stocks, posting their largest investment in 18 months. US private equities accounted for a sizable share of the Canadian investment in June.

Canadian portfolio investment in foreign securities[1]



1. Reverse of balance of payments signs.

Available on CANSIM: tables 376-0018 to 376-0029, 376-0042, 376-0058 and 376-0063.

Definitions, data sources and methods: survey number 1535.

The June 2009 issue of *Canada's International Transactions in Securities* (67-002-X, free) will soon be available.

Data on Canada's international transactions in securities for July will be released on September 21.

For more information, or to order data, contact Client Services (613-951-1855; *infobalance@statcan.gc.ca*). To enquire about the concepts, methods or data quality of this release, contact Yiling Zhang (613-951-2057; *yiling.zhang@statcan.gc.ca*), Balance of Payments Division.

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Canada's international transactions in securities

	April 2009	May 2009	June 2009	January to June 2008	January to June 2009
				Cumulative transactions	
	$ millions				
Foreign investment in Canadian securities	**8,989**	**18,778**	**10,511**	**38,806**	**61,881**
Bonds (net)	5,754	19,388	5,524	30,256	42,113
Outstanding	207	6,509	3,602	21,335	13,220
New issues	7,562	14,656	9,336	32,851	48,161
Retirements	-2,436	-2,065	-5,727	-23,856	-19,289
Change in interest payable[1]	421	288	-1,687	-74	21
Money market paper (net)	-5	-1,607	2,659	-765	10,617
Government of Canada	1,533	-187	2,667	-948	12,948
Other	-1,538	-1,420	-7	183	-2,331
Stocks (net)	3,241	997	2,328	9,315	9,152
Outstanding	3,241	968	1,570	5,343	7,486
Other transactions	0	29	758	3,972	1,666
Canadian investment in foreign securities	**-1,473**	**774**	**-1,441**	**-6,621**	**-15,570**
Bonds (net)	-961	721	1,892	436	1,119
Stocks (net)	-1,106	1,018	-3,993	-7,706	-14,876
Money market paper (net)	594	-965	660	648	-1,813

1. *Interest accrued less interest paid.*

Note: *A minus sign indicates an outflow of money from Canada, that is, a withdrawal of foreign investment from Canada or an increase in Canadian investment abroad.*

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Non-residential Building Construction Price Index

Second quarter 2009

The composite price index for non-residential building construction decreased 1.9% to 142.4 (2002=100) in the second quarter compared with the first quarter. As was the case in the first quarter, the quarterly decrease was mostly the result of declines in construction material prices and competitive conditions due to a weaker non-residential building construction market, most notably in Western Canada.

Among the seven census metropolitan areas (CMAs) surveyed, Calgary (-3.6%) recorded the largest quarterly decrease while Halifax (+0.4%) had the only increase.

Year-over-year, the composite price index for non-residential building construction was down 6.5%. Of the CMAs surveyed, Vancouver (-14.3%) recorded the largest decrease while only Montréal (+3.6%) and Halifax (+1.9%) showed increases.

Note: In the fourth quarter of 2008, the five building models used in the calculation of non-residential building construction price indexes were replaced with updated models. Also, the base year was changed to 2002=100.

The Non-residential Building Construction Price Index provides an indication of the changes in new construction costs in six census metropolitan areas or CMAs (Halifax, Montréal, Toronto, Calgary, Edmonton and Vancouver) and the Ontario part of the Ottawa–Gatineau CMA.

Three construction categories (industrial, commercial and institutional buildings) are represented by selected models (a light factory building, an office building, a warehouse, a shopping centre and a school). Besides the CMA and composite indexes, a further breakdown of the changes in costs is available by trade group (structural, architectural, mechanical and electrical) within the building types.

These price indexes are derived from surveys of general and special trade group contractors. They report data on various categories of costs (material, labour, equipment, taxes, overhead and profit) relevant to the detailed construction specifications included in the surveys.

Available on CANSIM: tables 327-0043 and 327-0044.

Definitions, data sources and methods: survey numbers, including related surveys, 2317 and 2330.

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

For more information, or to enquire about the concepts, methods or data quality of this release, contact Client Services (toll-free 1-866-230-2248; 613-951-9606; fax 613-951-2848; *prices-prix@statcan.gc.ca*), Producer Prices Division.

Non-residential building construction price indexes[1]

	Second quarter 2009	Second quarter 2008 to second quarter 2009	First quarter to second quarter 2009
	(2002=100)	% change	
Composite	**142.4**	**-6.5**	**-1.9**
Halifax	136.1	1.9	0.4
Montréal	134.0	3.6	-0.1
Ottawa–Gatineau, Ontario part	140.2	-0.3	-0.4
Toronto	142.9	-2.5	-1.2
Calgary	163.7	-9.0	-3.6
Edmonton	151.4	-13.5	-3.4
Vancouver	138.7	-14.3	-1.2

1. *Go online to view the census subdivisions that comprise the census metropolitan areas.*

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Crude oil and natural gas production

June 2009 (preliminary)

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

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. ■

Primary iron and steel

June 2009

Data on primary iron and steel are now available for June.

Available on CANSIM: tables 303-0048 to 303-0051.

Definitions, data sources and methods: survey numbers, including related surveys, 2116 and 2184.

The June 2009 issue of *Steel, Tubular Products and Steel Wire* (41-019-X, free) will soon be available.

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

New products

Business Special Surveys and Technology Statistics Division Working Papers: "Innovation in the Canadian Manufacturing Sector: Results from the Survey of Innovation 2005", 2002 to 2004, no. 2
Catalogue number 88F0006X2009002 (PDF, free; HTML, free)

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

Releases

Canada's balance of international payments, first quarter 2008 — 2
The current account surplus with the rest of the world (on a seasonally adjusted basis) increased sharply to $5.6 billion in the first quarter of 2008, led by higher prices for several exported commodities combined with a lower travel deficit. In the financial account, foreign direct investment flows into Canada slowed significantly from the acquisitions-driven pace of the previous quarter, while Canadian direct investment abroad continued to strengthen.
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
Within the inclusion of the income and earnings release components, the complete cumulative profile is now available for census divisions, census subdivisions, dissemination areas, forward sortation areas, designated places, urban areas, and census metropolitan areas and census agglomerations with census subdivisions.
To obtain these profiles in electronic format (costs vary for different geography levels), contact Statistics Canada's National Contact Centre.

Statistics Canada's official release bulletin

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