

The Daily

Statistics Canada

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Monthly Survey of Manufacturing, June 2010

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Manufacturing sales edged up 0.1% to \$44.8 billion in June. Sales have advanced in 11 of the past 13 months since the low reached in May 2009. Constant dollar manufacturing sales rose 0.7% to \$41.7 billion in June.

Canada's international transactions in securities, June 2010

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Following two months of substantial investment, foreign investors' acquisitions of Canadian securities slowed significantly to \$5.4 billion in June. Meanwhile, Canadian acquisitions of foreign securities rebounded in June, with investors adding \$4.0 billion to their portfolios, mainly non-US foreign securities.

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Releases

Monthly Survey of Manufacturing

June 2010

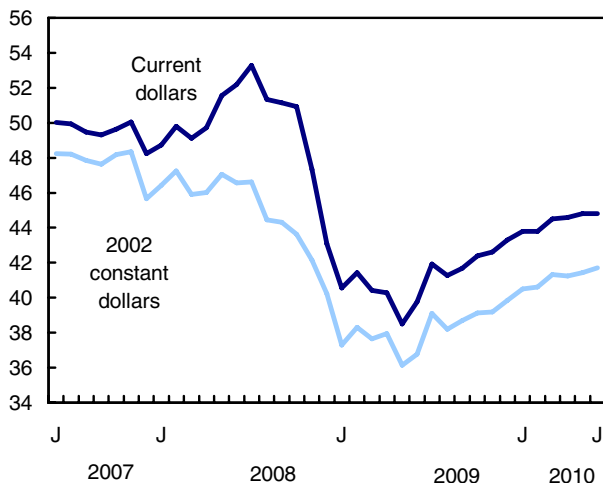
Manufacturing sales edged up 0.1% to \$44.8 billion in June. Sales have advanced in 11 of the past 13 months since the low reached in May 2009.

Constant dollar manufacturing sales rose 0.7% to \$41.7 billion in June. Constant dollar sales were 15.3% higher than in May 2009.

Sales gains were reported in 9 of 21 industries, representing 50.1% of total sales.

Sales edge up in June

\$ billions¹



1. Seasonally adjusted.

Industry results mixed

Although 9 industries reported increased sales in June, these were largely offset by declines in the remaining 12 industries.

Sales rose 4.8% in the paper industry. The increase mostly reflected higher sales volumes. Following the low reached in May 2009, sales have increased in 11 of the past 13 months.

Other industries reporting gains in June included furniture (+6.4%), fabricated metal products (+2.0%) and chemical manufacturing (+1.2%).

Sales declined 2.1% in the food industry and 1.5% in the petroleum and coal products industry.

Note to readers

Statistics Canada will be releasing revised monthly manufacturing data on September 15th in accordance with standard practices. Sales of goods manufactured, inventories, and orders in current and constant dollars will be revised back to January 2007 for unadjusted data and to January 2004 for seasonally adjusted data.

The revisions are based on three sources. The monthly data were compared with the latest information available from the Annual Survey of Manufactures and Logging (ASML). Revisions were made to the monthly data to improve their consistency with the ASML. Revisions were made based on new information from respondents and the availability of more up-to-date administrative data. The seasonal adjustment parameters were also reviewed.

The revised data will be available on CANSIM.

Non-durable goods industries include food, beverage and tobacco products, textile mills, textile product mills, clothing, leather and allied products, paper, printing and related support activities, petroleum and coal products, chemicals, and plastics and rubber products.

Durable goods industries include wood products, non-metallic mineral products, primary metals, fabricated metal products, machinery, computer and electronic products, electrical equipment, appliances and components, transportation equipment, furniture and related products and miscellaneous manufacturing.

Production-based industries

For the aerospace industry and shipbuilding industries, the value of production is used instead of sales of goods manufactured. This value is calculated by adjusting monthly sales of goods manufactured by the monthly change in inventories of goods in process and finished products manufactured.

Unfilled orders are a stock of orders that will contribute to future sales assuming that the orders are not cancelled.

New orders are those received whether sold in the current month or not. New orders are measured as the sum of sales for the current month plus the change in unfilled orders from the previous month to the current month.

Sales up in four provinces

In Manitoba, a 4.8% sales gain reflected a rise in the province's durable goods industries.

Sales in British Columbia advanced 2.1% in June as a result of increases in several industries. Sales in the province have risen in five of the past six months.

In Quebec, sales declined 0.2%, despite a 14.7% increase in the chemical manufacturing industry. Lower sales in food, petroleum and coal products and the primary metals industries contributed to the provincial decrease.

New orders fell 0.3% to \$45.5 billion in June, the first decrease since March 2010.

Available on CANSIM: tables 304-0014, 304-0015 and 377-0008.

Table 304-0014: Canada data (sales, inventories, orders) by industry.

Table 304-0015: Provincial sales by industry.

Table 377-0008: Constant dollar sales, inventories and orders.

Definitions, data sources and methods: survey number 2101.

Data from the July Monthly Survey of Manufacturing will be released on September 15.

For a more detailed synopsis of the trends and indicators that affected manufacturers in 2009, consult the article "Manufacturing: The year 2009 in review," released in *Analysis in Brief* on June 24, 2010 (11-621-M, free).

For more information, or to order data, contact the dissemination officer (toll-free 1-866-873-8789; 613-951-9497; fax: 613-951-3877; manufact@statcan.gc.ca). To enquire about the concepts, methods or data quality of this release, contact Michael Schimpf (613-951-9832, michael.schimpf@statcan.gc.ca), Manufacturing and Energy Division.

Manufacturing: Principal statistics

	June 2009	May 2010 ^r	June 2010 ^p	May to June 2010	June 2009 to June 2010
Seasonally adjusted					
	\$ millions			% change ¹	
Manufacturing sales (current dollars)	39,750	44,786	44,814	0.1	12.7
Manufacturing sales (2002 constant dollars)	36,775	41,426	41,707	0.7	13.4
Manufacturing sales excluding motor vehicles, parts and accessories (current dollars)	36,312	39,015	39,084	0.2	7.6
Inventories	62,631	58,400	58,784	0.7	-6.1
Unfilled orders	59,882	53,453	54,149	1.3	-9.6
Unfilled orders excluding motor vehicles, parts and accessories	59,180	52,800	53,475	1.3	-9.6
New orders	40,984	45,638	45,509	-0.3	11.0
New orders excluding motor vehicles, parts and accessories	37,642	39,875	39,759	-0.3	5.6
Inventory-to-sales ratio	1.58	1.30	1.31	...	...

^r revised

^p preliminary

... not applicable

1. Percent change calculated at thousands of dollars for current dollars, and millions of dollars for constant dollars.

Manufacturing sales: Industry aggregates

Major group of industries	June 2009	May 2010 ^r	June 2010 ^p	May to June 2010	June 2009 to June 2010
Seasonally adjusted					
	\$ millions			% change ¹	
Food manufacturing	6,877	7,118	6,969	-2.1	1.3
Beverage and tobacco product	898	898	895	-0.3	-0.3
Textile mills	126	135	130	-3.6	3.3
Textile product mills	133	156	153	-2.1	14.7
Clothing manufacturing	214	181	173	-4.7	-19.3
Leather and allied product	30	30	29	-2.9	-1.1
Wood product	1,392	1,606	1,551	-3.4	11.4
Paper manufacturing	1,995	2,253	2,362	4.8	18.4
Printing and related support activities	761	751	773	2.9	1.5
Petroleum and coal product	4,860	5,433	5,352	-1.5	10.1
Chemical	3,418	3,649	3,693	1.2	8.0
Plastics and rubber products	1,528	1,769	1,743	-1.4	14.1
Non-metallic mineral product	1,039	1,119	1,117	-0.1	7.6
Primary metal	2,452	3,502	3,476	-0.8	41.7
Fabricated metal product	2,373	2,460	2,509	2.0	5.7
Machinery	2,163	2,276	2,278	0.1	5.3
Computer and electronic product	1,378	1,300	1,322	1.7	-4.1
Electrical equipment, appliance and component	787	782	776	-0.8	-1.4
Transportation equipment	5,603	7,548	7,595	0.6	35.6
Motor vehicle	2,274	4,055	4,056	0.0	78.3
Motor vehicle body and trailer	162	243	248	2.2	53.4
Motor vehicle parts	1,163	1,716	1,674	-2.4	43.9
Aerospace product and parts	1,576	1,200	1,211	0.9	-23.2
Railroad rolling stock	80	90	104	15.1	29.5
Ship and boat building	97	99	108	9.2	11.4
Furniture and related product	854	880	936	6.4	9.6
Miscellaneous manufacturing	868	940	980	4.3	12.9
Non-durable goods industries	20,841	22,373	22,273	-0.4	6.9
Durable goods industries	18,909	22,412	22,540	0.6	19.2

^r revised

^p preliminary

1. Percent change calculated at thousands of dollars.

Manufacturing sales: Provinces and territories

	June 2009	May 2010 ^r	June 2010 ^p	May to June 2010	June 2009 to June 2010
Seasonally adjusted					
	\$ millions			% change ¹	
Canada	39,750	44,786	44,814	0.1	12.7
Newfoundland and Labrador	420	456	448	-1.6	6.7
Prince Edward Island	99	94	101	7.1	1.7
Nova Scotia	771	809	806	-0.5	4.4
New Brunswick	1,272	1,458	1,461	0.2	14.9
Quebec	10,552	11,133	11,113	-0.2	5.3
Ontario	17,291	20,789	20,753	-0.2	20.0
Manitoba	1,248	1,145	1,200	4.8	-3.8
Saskatchewan	922	992	978	-1.4	6.0
Alberta	4,479	4,961	4,944	-0.3	10.4
British Columbia	2,690	2,945	3,007	2.1	11.8
Yukon	2	3	3	-10.1	14.7
Northwest Territories and Nunavut	2	1	1	19.9	-37.0

^r revised

^p preliminary

1. Percent change calculated at thousands of dollars.

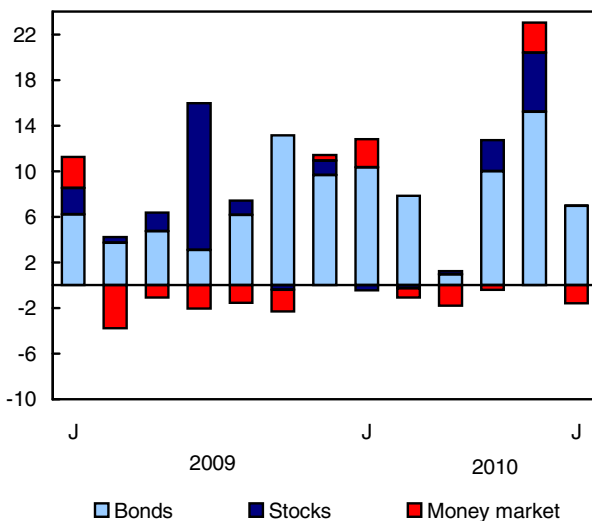
Canada's international transactions in securities

June 2010

Following two months of substantial investment, foreign investors' acquisitions of Canadian securities slowed significantly to \$5.4 billion in June. Meanwhile, Canadian acquisitions of foreign securities rebounded in June, with investors adding \$4.0 billion to their portfolios, mainly non-US foreign securities.

Foreign portfolio investment in Canadian securities

\$ billions



Foreign investment in Canadian bonds slows but remains strong

Non-residents added a further \$7.0 billion of Canadian bonds to their portfolios in June, following large acquisitions of \$10.0 billion in April and \$15.2 billion in May. June marked the 18th consecutive month of such investment activity, with foreign holdings of Canadian bonds up by nearly 20% during the period.

In June, net new issues of Canadian provincial bonds attracted the bulk of the foreign inflows as non-residents added \$4.2 billion to their portfolios, almost equally split between US dollar and Asian currency-denominated instruments. Foreign investment in federal government bonds was reduced to \$1.5 billion in June from \$11.5 billion in May. Non-residents

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.

favoured longer term-to-maturity federal bonds in June, as Canadian long-term interest rates fell to their lowest level since March 2009.

Non-residents withdrew \$1.6 billion from the Canadian money market in June. Divestment in federal paper of \$2.2 billion was moderated by acquisitions of paper issued by Canadian banks. The Bank of Canada raised the overnight target rate by 25 basis points in June, the first rate hike since April 2009.

Lower foreign investment in Canadian shares

Marginal foreign investment in Canadian equities of \$48 million in June was down sharply from April and May. Strong foreign purchases of Canadian gold and industrial shares were offset by sales of banking and information technology shares in June. These latter two sectors significantly contributed to the 4.0% decline in Canadian equity prices in June, as the Canadian stock market gave up the 2010 gains by month-end.

Largest Canadian investment in non-US foreign bonds in nearly three years

Canadian investment in foreign bonds reached \$2.6 billion in June, following a significant divestment in May. Activity in June was comprised of non-US foreign bonds, mainly bonds issued by national governments with high credit ratings. June's investment in non-US foreign bonds amounted to the largest monthly acquisition since the outset of the global financial turmoil in the latter half of 2007. Nevertheless, Canadian investment in these instruments remains well off the level of activity set prior to mid-2007.

Canadian investors reduced their holdings of foreign money market paper by \$650 million in June, the largest such portfolio adjustment to date in 2010. Nearly two-thirds of June's divestment was in US federal Treasury bills. The remainder was divided between paper issued by foreign banks and non-financial corporations.

Canadian investors shift to non-US foreign equities

Acquisitions of foreign stocks remained robust at \$2.1 billion in June, with the focus shifting from US to non-US foreign equities. Investment activity of \$1.8 billion in non-US foreign stocks reflected strong demand from Canadian pension plans. Meanwhile, Canadian investors curtailed their investment in US stocks to \$283 million. Over the month, US stock prices continued to decline with the banking and consumer sectors losing in excess of 10% of their value.

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 2010 issue of *Canada's International Transactions in Securities* (67-002-X, free) will soon be available.

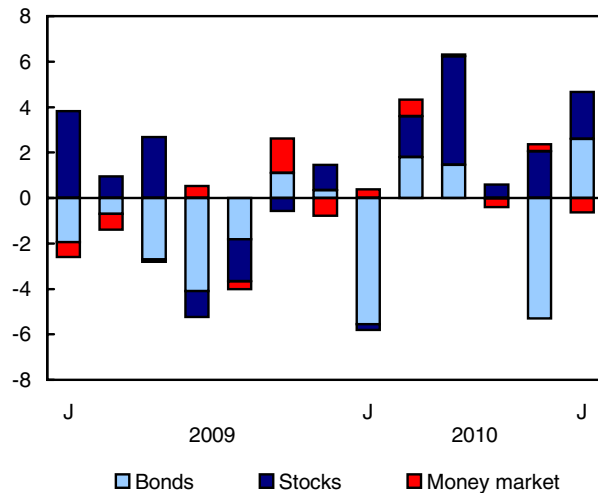
Data on Canada's international transactions in securities for July will be released on September 20.

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.

□

Canadian portfolio investment in foreign securities¹

\$ billions



1. Reverse of balance of payments signs.

Canada's international transactions in securities

	April 2010	May 2010	June 2010	January to June 2009	January to June 2010
	Cumulative transactions				
	\$ millions				
Foreign investment in Canadian securities	12,274	23,043	5,389	63,299	59,097
Bonds (net)	9,991	15,223	6,956	43,472	51,294
Outstanding	9,932	12,390	6,568	13,516	41,682
New issues	4,397	3,561	8,735	48,905	30,928
Retirements	-4,784	-759	-6,044	-18,969	-21,100
Change in interest payable ¹	446	30	-2,303	21	-216
Money market paper (net)	-436	2,662	-1,616	10,673	359
Government of Canada	-1,472	3,683	-2,196	12,948	1,422
Other	1,036	-1,021	580	-2,274	-1,063
Stocks (net)	2,720	5,158	48	9,153	7,444
Outstanding	2,559	4,826	56	7,487	5,549
Other transactions	162	332	-7	1,666	1,895
Canadian investment in foreign securities	-167	2,934	-4,008	-15,348	-6,420
Bonds (net)	15	5,291	-2,596	1,159	5,011
Money market paper (net)	412	-317	650	-1,813	-452
Stocks (net)	-594	-2,040	-2,061	-14,694	-10,980

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.



Non-residential Building Construction Price Index

Second quarter 2010

The composite price index for non-residential building construction increased by 1.4% in the second quarter compared with the previous quarter. The quarterly increase can be attributed mainly to increases in labour costs and improved market conditions in the non-residential building construction market. This was the first quarterly increase since the third quarter of 2008.

All of the seven census metropolitan areas (CMAs) surveyed reported quarterly increases, with Edmonton (+3.3%) recording the largest gain.

Year-over-year, the composite price index for non-residential building construction was down 0.6%. Of the CMAs surveyed, Vancouver (-4.3%) recorded the largest decrease while Ottawa–Gatineau, Ontario part (+3.1%) and Edmonton (+2.8%) recorded the largest increases.

Note: This release presents data that are not seasonally adjusted and the indexes published are subject to a one quarter revision period after dissemination of a given quarter's data.

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 2010 issue of *Capital Expenditure Price Statistics* (62-007-X, free) will be available in October.

The non-residential building construction price indexes for third quarter will be released on November 16.

For more information, or to enquire about the concepts, methods or data quality of this release, contact the Client Services (toll-free 1-888-951-4550; 613-951-4550; fax: 613-951-3117; ppd-info-dpp@statcan.gc.ca), Producer Prices Division.

Non-residential building construction price indexes¹

	2010	Second quarter 2009	First quarter 2010	Second quarter 2010	First quarter to second quarter 2010	Second quarter 2009 to second quarter 2010
	relative importance ²	(2002=100)			% change	
Composite	100.0	142.5	139.8	141.7	1.4	-0.6
Halifax	2.2	136.1	136.3	137.4	0.8	1.0
Montréal	13.6	134.0	134.6	135.9	1.0	1.4
Ottawa–Gatineau, Ontario part	4.8	140.2	141.9	144.6	1.9	3.1
Toronto	32.4	142.9	141.1	142.5	1.0	-0.3
Calgary	21.8	163.7	159.5	161.1	1.0	-1.6
Edmonton	11.1	151.4	150.6	155.6	3.3	2.8
Vancouver	14.1	138.7	130.9	132.8	1.5	-4.3

1. Go online to view the census subdivisions that comprise the census metropolitan areas (CMA).

2. The relative importance is calculated using a price adjusted three-year average of the value of building permits for each CMA.

Asphalt roofing

June 2010

Data on asphalt roofing are now available for June.

Available on CANSIM: table 303-0052.

Definitions, data sources and methods: survey number 2123.

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. ■

Cement

June 2010

Data on cement are now available for June.

Available on CANSIM: tables 303-0060 and 303-0061.

Definitions, data sources and methods: survey number 2140.

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. ■

Monthly Survey of Large Retailers

June 2010

Data for the Monthly Survey of Large Retailers are now available for June.

Available on CANSIM: table 080-0009.

Definitions, data sources and methods: survey number 5027.

A data table is also available from the *Summary tables* module of our website.

For more information, or to order data, contact Client Services (toll-free 1-877-421-3067; 613-951-3549; retailinfo@statcan.gc.ca). To enquire about the concepts, methods or data quality of this release, contact Abdulelah Mohammed (613-951-7719), Distributive Trades Division. ■

New products and studies

Service Bulletin: Surface and Marine Transport: The Canadian Passenger Bus and Urban Transit Industries, 2008 (preliminary) and 2007 (final), Vol. 25, no. 7

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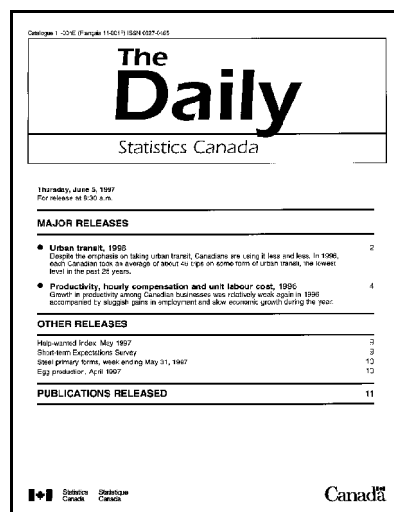
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