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The Daily

Statistics Canada

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Releases

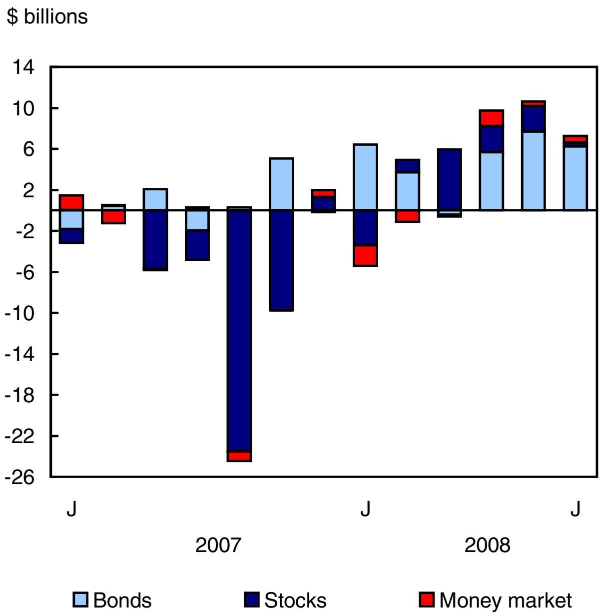
Releases

Canada's international transactions in securities

June 2008

Non-residents had net purchases of Canadian securities for a seventh consecutive month in June, as heavy acquisitions of Canadian bonds showed no sign of abating. June's $7.2 billion foreign acquisition of Canadian securities completed a record second quarter investment of $27.6 billion.

Foreign portfolio investment in Canadian securities



Meanwhile, Canadians reduced their holdings of foreign securities by $9.5 billion, in the face of lacklustre global equity markets and a deteriorating US credit market. Nearly two-thirds of the divestment was in foreign shares with the rest largely in US government bonds.

Robust foreign acquisitions of Canadian debt instruments continue

Foreign investors' demand for Canadian bonds remained strong in June as they bought $6.2 billion worth, resulting in the largest quarterly investment since the fourth quarter of 2001.

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.*

June's foreign investment was dominated by a strong take-up of new issues of bonds from the federal government enterprise sector (a net $3.8 billion), which offered attractive yields and were well-subscribed by global investors.

Foreign investment in outstanding federal government bonds also picked up speed ($2.7 billion) in June. This activity was driven by demand for the five-year benchmark bond. Overall, foreign holdings increased marginally as sizeable amounts were retired.

Non-residents acquired a further $657 million worth of Canadian money market paper in June, as the investment focus shifted from provincial to federal government paper. In June, Canadian short-term interest rates posted the second lowest level in nearly three years.

Non-residents add new issues of Canadian equities to portfolios

Non-residents acquired Canadian stocks for a fifth straight month in June but at a much slower pace, buying $362 million. All the investment was in new shares ($1.1 billion), as foreign investors sold $763 million worth of Canadian stocks in secondary markets. June saw a 1.7% decrease in Canadian stock prices.

Canadians reduce their holdings of foreign debt securities

Canadians sold $2.9 billion worth of foreign bonds in June, the largest divestment since November 2007.

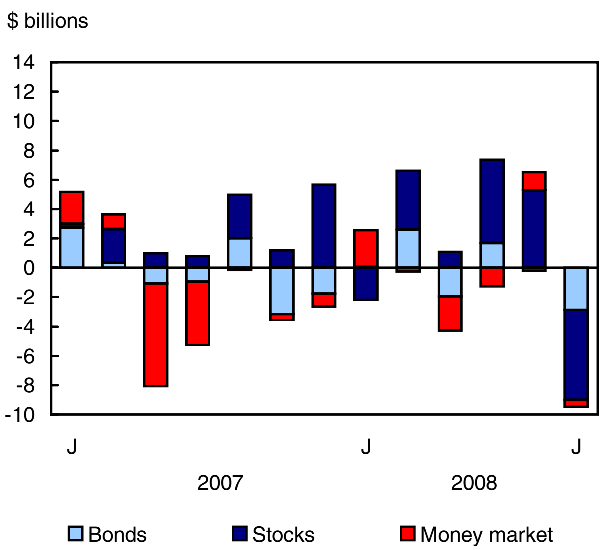
Most of the reduction was in US government bonds, concentrating on the two-year and five-year issues. Prices of these bonds hit their lowest level in six months.

Meanwhile, Canadians resumed the trend away from foreign short-term paper initiated in August of 2007, disposing of $475 million in June. Since the credit turmoil, Canadians have been divesting themselves of foreign money market paper for four consecutive quarters, reducing their holdings by nearly two-thirds over this period.

Canadians dispose of substantial amounts of non-US foreign stocks

Canadians sold $6.2 billion worth of foreign stocks in June, after four consecutive months of acquisitions averaging $4.0 billion per month, in line with weakened stock prices in major world markets over the month.

Canadian portfolio investment in foreign securities[1]



1. Reverse of balance of payments signs.

Nearly 90% of June's divestment was in non-US foreign stocks, as Canadian residents sold off more than what they acquired in May. Canadians also sold US stocks after four months of purchases. US stock prices fell 8.6% in June, the largest monthly drop since September 2002.

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 2008 issue of *Canada's International Transactions in Securities* (67-002-XWE, free) will soon be available.

Data on Canada's international transactions in securities for July will be released on September 17.

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), Balance of Payments Division.

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Canada's international transactions in securities

	March 2008	April 2008	May 2008	June 2008	January to June 2007	January to June 2008
					Cumulative transactions	
	$ millions					
Foreign investment in Canadian securities	**5,310**	**9,759**	**10,630**	**7,247**	**4,675**	**37,608**
Bonds (net)	-402	5,650	7,683	6,229	5,802	29,262
Outstanding	5,691	1,492	487	5,912	374	21,335
New issues	2,268	6,069	10,540	8,140	27,478	32,559
Retirements	-8,014	-2,277	-3,790	-6,274	-22,338	-24,569
Change in interest payable[1]	-347	367	445	-1,550	288	-63
Money market paper (net)	-225	1,552	483	657	304	-753
Government of Canada	-72	394	199	708	-1,703	-948
Other	-153	1,158	284	-51	2,007	195
Stocks (net)	5,937	2,557	2,464	362	-1,431	9,099
Outstanding	-2,079	2,457	1,513	-763	5,687	5,343
Other transactions	8,016	99	951	1,124	-7,117	3,756
Canadian investment in foreign securities	**3,230**	**-6,047**	**-6,328**	**9,501**	**-51,023**	**-6,329**
Bonds (net)	1,956	-1,657	187	2,861	-33,522	706
Stocks (net)	-1,085	-5,695	-5,263	6,165	-17,031	-7,683
Money market paper (net)	2,359	1,305	-1,253	475	-470	648

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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Travel between Canada and other countries

June 2008

All forms of travel to and from Canada declined marginally from May to June.

Travel to Canada fell to 2.3 million trips in June, down 1.3% from May and 12.7% from June 2007.

Travel from the United States fell 1.2% from May. Same-day car travel fell 0.4% in June to 761,000. Overnight travel by American residents to Canada declined 1.8% from May. Overnight car travel was relatively unchanged while overnight plane travel dropped 2.8%. The trend of overnight plane travel from the United States has been on a gradual decline since peaking approximately four years ago.

Residents of countries other than the United States made 395,000 overnight trips to Canada in June, down 1.8% from May. Although this was the fifth monthly decline for this type of traveller in the past year, there were still 3.6% more travellers than a year ago.

Travel from 9 of the top 12 overseas markets to Canada declined in June, led by China with a 6.8% drop. On the other hand, travel from the United Kingdom, Canada's largest overseas market, rose 2.4%, while travel was also up from Hong Kong (+2.0%) and the Netherlands (+2.5%).

Canadian residents took 4.4 million trips outside the country, a 0.8% drop from May. This marks the fifth monthly decline in the past year but the number of trips was still 8.8% higher than in June 2007.

Of these, 3.8 million were trips to the United States, down 0.9% from May. Same-day car travel to the United States edged down 0.5%, while overnight travel to the United States fell 1.2%.

Canadians took 659,000 trips to overseas countries in June, down 0.6% from May. The trend of travel by Canadian residents to overseas destinations has been steadily increasing over the last few years.

Available on CANSIM: tables 427-0001 to 427-0006.

Definitions, data sources and methods: survey number 5005.

The June 2008 issue of *International Travel, Advance Information*, Vol. 24, no. 6 (66-001-PWE, free), is now available from the *Publications* module of our website.

For more information, contact Client Services (toll-free 1-800-307-3382; 613-951-9169; fax: 613-951-2909; *tourism@statcan.gc.ca*). To enquire about the concepts, methods or data quality of this release, contact Paul Durk (613-951-5859; *paul.durk@statcan.gc.ca*), Culture, Tourism and the Centre for Education Statistics.

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Travel between Canada and other countries

	May 2008[r]	June 2008[p]	May to June 2008	June 2008[p]	June 2007 to June 2008
	Seasonally adjusted			Unadjusted	
	thousands		% change[1]	thousands	% change[1]
Canadian trips abroad[2]	**4,472**	**4,434**	**-0.8**	**4,062**	**9.2**
to the United States	3,809	3,775	-0.9	3,564	9.4
to other countries	663	659	-0.6	498	7.9
Same-day car trips to the United States	2,127	2,116	-0.5	2,130	6.2
Total trips, one or more nights	2,286	2,262	-1.0	1,882	13.2
United States[3]	1,624	1,604	-1.2	1,384	15.2
Car	985	977	-0.8	857	21.8
Plane	534	530	-0.8	401	11.0
Other modes of transportation	104	97	-7.0	126	-7.9
Other countries[4]	663	659	-0.6	498	7.9
Travel to Canada[2]	**2,321**	**2,290**	**-1.3**	**3,129**	**-12.9**
from the United States	1,907	1,885	-1.2	2,555	-15.8
from other countries	413	405	-2.0	575	2.6
Same-day car trips from the United States	764	761	-0.4	885	-22.3
Total trips, one or more nights	1,458	1,432	-1.8	2,070	-8.9
United States[3]	1,055	1,037	-1.8	1,510	-12.6
Car	624	624	-0.1	880	-12.8
Plane	305	296	-2.8	424	-7.8
Other modes of transportation	126	116	-7.9	207	-20.2
Other countries[4]	403	395	-1.8	559	2.7
Travel to Canada: Top overseas markets, by country of origin[5]					
United Kingdom	74	76	2.4	105	-3.3
France	36	34	-4.2	39	6.6
Germany	28	28	-0.5	41	3.1
Japan	24	24	-2.3	29	-12.2
Mexico	24	23	-2.0	31	7.8
Australia	20	20	-0.3	33	6.3
South Korea	18	17	-6.2	22	-0.5
China	15	14	-6.8	17	4.8
Hong Kong	11	11	2.0	16	17.6
Netherlands	10	11	2.5	17	-5.6
India	10	10	-1.9	17	6.9
Italy	9	9	-3.6	13	3.5

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r revised
1. *Percentage change is based on unrounded data.*
2. *Totals exceed the sum of "same-day car trips" and "total trips, one or more nights" because they include all of the same-day trips.*
3. *Estimates for the United States include counts of cars and buses, and estimated numbers for planes, trains, boats and other methods.*
4. *Figures for other countries exclude same-day entries by land only, via the United States.*
5. *Includes same-day and overnight trips.*

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Aircraft movement statistics: Major airports
July 2008

Aircraft take-offs and landings at Canadian airports with NAV CANADA air traffic control towers and flight service stations increased 4.6% in July compared with July 2007. These 95 airports reported 631,455 movements in July compared with 603,909 movements in July 2007.

Available on CANSIM: tables 401-0007 to 401-0020.

Definitions, data sources and methods: survey number 2715.

The July 2008 issue of *Aircraft Movement Statistics: NAV CANADA Towers and Flight Service Stations (TP 141)* (51-007-XWE, free), is now available from the *Publications* module of our website. This report is a joint publication of Statistics Canada and Transport Canada.

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; *transportationstatistics@statcan.gc.ca*), Transportation Division. ■

Steel wire and specified wire products
June 2008

Data on steel wire and specified wire products production are now available for June.

Available on CANSIM: table 303-0047.

Definitions, data sources and methods: survey number 2106.

The June 2008 issue of *Steel, Tubular Products and Steel Wire* (41-019-XWE, 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. ■

Crude oil and natural gas production
June 2008 (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. ■

Monthly Survey of Large Retailers
June 2008

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 in 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

Aircraft Movement Statistics: NAV CANADA Towers and Flight Service Stations (TP 141), July 2008
Catalogue number 51-007-XWE
(free).

New Motor Vehicle Sales, June 2008, Vol. 80, no. 6
Catalogue number 63-007-XWE
(free).

International Travel: Advance Information, June 2008, Vol. 24, no. 6
Catalogue number 66-001-PWE
(free).

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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

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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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