



The Daily

Statistics Canada

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 The value of Canada's assets abroad, as well as its foreign liabilities, plunged dramatically during the first three months of 2003 in the wake of a surging Canadian dollar. As a result, Canada's net foreign liability rose from a record low of \$184.0 billion at the end of 2002 to \$210.3 billion.
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2001 Census profiles and topic-based tabulations (various levels of geography) 2001

Additional profiles for income of individuals, families and households, social and economic characteristics of individuals, families and households, housing costs, and religion are now available for various levels of geography, as well as additional topic-based tabulations for the "Religions in Canada" and "Canadians on the move" topics.

These profiles and topic-based tabulations are available for a fee (costs vary depending on geography level) in Beyond 20/20 format from the Statistics Canada Regional Reference Centre nearest you.



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MAJOR RELEASES

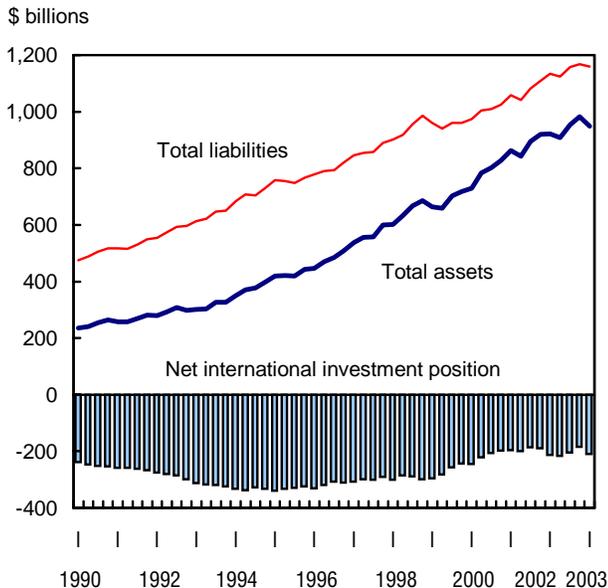
Canada's international investment position

First quarter 2003

The value of Canada's assets abroad, as well as its foreign liabilities, plunged dramatically during the first three months of 2003 in the wake of a surging Canadian dollar.

The decline in international assets was four times the decrease in liabilities. As a result, Canada's net liability to foreign residents — the difference between its external assets and foreign liabilities — increased substantially.

Canada's international investment position



The value of international assets fell to \$949.2 billion, a drop of \$34.1 billion from their 2002 year-end level. The dollar, which gained 7% in value in relation to the US dollar from January to March, removed \$60.4 billion from the value of these assets, most of which are in US dollars. This more than offset gains resulting from new acquisitions.

Note to readers

This is the first release of the international investment position on a quarterly basis.

Preliminary estimates for 2002 and quarterly estimates from 1990 to the first quarter of 2003 are now available. The increased frequency for these data is part of a multi-year initiative to improve the balance sheet information for all sectors of the economy.

For additional information on access to new CANSIM series, summary documentation of methodologies used and other features of the multi-year initiatives see the document titled "National balance sheet accounts and Canada's international investment position," available on Statistics Canada's website.

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 is 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.

At the same time, the nation's international liabilities declined \$7.9 billion to \$1,159.4 billion. This impact of the strengthening dollar was partly offset by increased activity in international borrowing.

As a result, Canada's net foreign liability rose from a record low of \$184.0 billion at the end of 2002 to \$210.3 billion in the first quarter of 2003. This leaves the ratio of external debt to gross domestic product at 17%, within the range observed during the past 11 quarters and well below the peak of 44% in 1994.

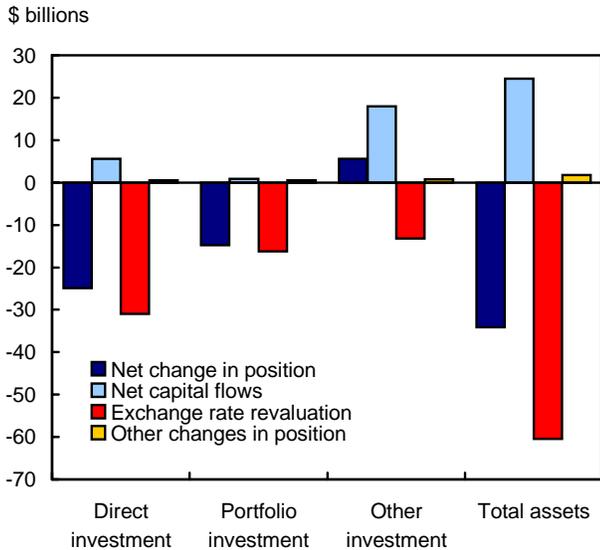
Canadian direct investment abroad declines

The stronger Canadian dollar had its largest impact on the value of Canadian direct investment abroad, which fell by \$24.9 billion to \$406.9 billion.

The pace of acquisitions of foreign enterprises has slowed to virtually nothing in recent quarters, with most of the foreign direct investment in the first quarter going to existing affiliates.

Overall direct investors' assets abroad declined by \$24.9 billion in the quarter; about \$11.1 billion of the decrease occurred in the United States.

Contributors to net change in asset values from the fourth quarter of 2002 to the first quarter of 2003



Holdings of foreign stocks also down

The combination of a weak equity market in the first quarter and the rise of the Canadian dollar translated into an 8% decrease in the value of foreign stock held by Canadians.

Canadians sold \$2.7 billion worth of foreign stocks in the first quarter. Combined with the currency revaluation, this resulted in a decline of \$17.0 billion in foreign stock investments to \$202.2 billion. A large share of the decline, about \$9.7 billion, occurred in the United States.

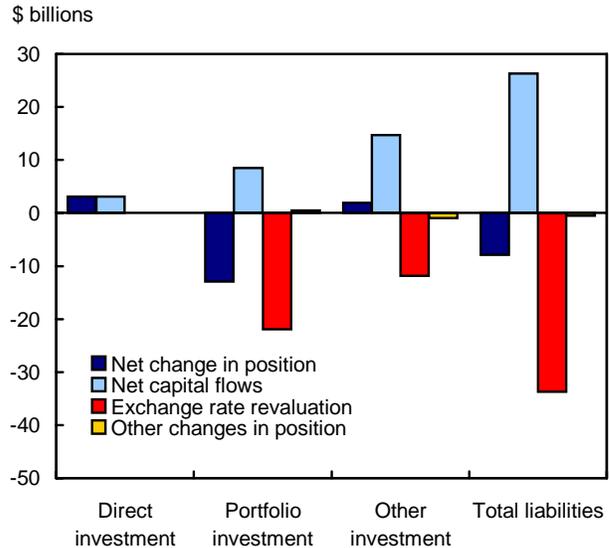
Canadian bond liabilities down despite first quarter acquisitions

In the first quarter, foreign investors acquired almost \$10 billion in Canadian bonds issued in Canadian dollars. However, as more than one-half of the outstanding Canadian bonds held by foreign investors are issued in US dollars, the total value of that instrument fell by \$11.6 billion to \$432.1 billion.

With four consecutive quarters of slow investment, foreign direct investors added less than 1% to their foreign direct investment position in Canada. This type

of investment, always denominated in Canadian dollars, reached \$352.5 billion at the end of March.

Contributors to net change in liability values from the fourth quarter of 2002 to the first quarter of 2003



Annual 2002: Long-term downward trend in net foreign liabilities

Canada's net foreign liability position has been on a downward trend for the past nine years.

At the end of 2002, Canada's net foreign liability had hit a record low of \$184.0 billion. This was down from \$189.4 billion at the end of 2001, and well below the net liability of \$243.7 billion in 1999.

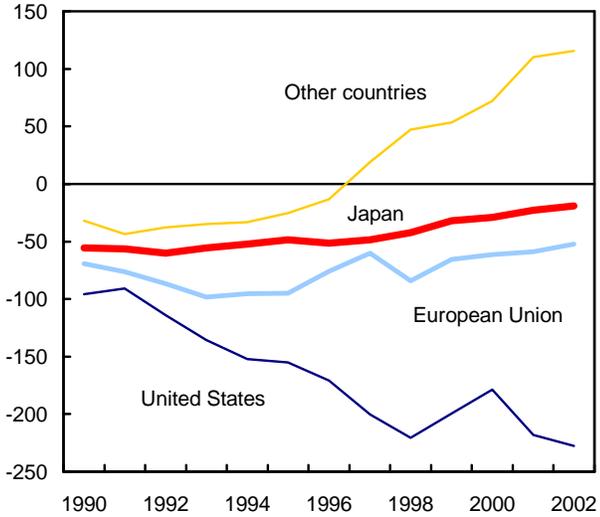
On a regional basis, American investors hold an increasing proportion of Canada's net liabilities. Since 2001, however, Canada has been in a net asset position with all other countries as a group.

Canada has decreased its net liability with the European Union over the past five years, reducing it by more than one-third, to \$52.4 billion. Japan, which has also steadily decreased its position of net creditor to Canada, holds \$19.3 billion of Canada's international liabilities, down from \$42.3 billion five years ago.

For all other countries, as a group, Canada has moved rapidly into a net asset position since 1997.

Net international investment position, by geographic area

\$ billions



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

Definitions, data sources and methods: survey number 1537.

The first quarter 2003 issue of *Canada's international investment position (67-202-XIE, \$21/\$47)* will be available soon. See *How to order products*.

For more information, or to enquire about the methods, concepts or data quality of this release, contact Christian Lajule (613-951-2062) or Éric Simard (613-951-7244), Balance of Payments Division.

□

Canada's international investment position at period-end

| | 1999 | 2000 | 2001 | First quarter 2002 | Second quarter 2002 | Third quarter 2002 | Fourth quarter 2002 | First quarter 2003 |
|--|---------------|---------------|---------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|
| | \$ billions | | | | | | | |
| Assets | | | | | | | | |
| Canadian direct investment abroad | 290.7 | 353.2 | 389.7 | 385.8 | 383.4 | 410.9 | 431.8 | 406.9 |
| Portfolio investment abroad | | | | | | | | |
| Foreign bonds | 30.7 | 34.8 | 37.1 | 38.3 | 38.6 | 40.8 | 40.0 | 42.1 |
| Foreign stocks | 149.0 | 177.5 | 203.5 | 206.0 | 205.8 | 215.9 | 219.2 | 202.2 |
| Other investment | | | | | | | | |
| Loans | 56.0 | 60.5 | 68.6 | 68.6 | 64.4 | 65.4 | 71.1 | 74.1 |
| Allowances | -10.9 | -11.0 | -11.9 | -11.9 | -11.8 | -11.9 | -12.0 | -11.8 |
| Deposits | 101.7 | 101.4 | 108.9 | 110.3 | 104.6 | 105.6 | 102.3 | 110.3 |
| Official international reserves | 41.5 | 47.8 | 53.3 | 53.7 | 55.2 | 55.8 | 56.2 | 50.5 |
| Other assets | 58.6 | 63.1 | 70.4 | 70.6 | 68.6 | 72.1 | 74.7 | 74.9 |
| Total assets | 717.3 | 827.3 | 919.6 | 921.3 | 908.8 | 954.5 | 983.3 | 949.2 |
| Liabilities | | | | | | | | |
| Foreign direct investment in Canada | 252.6 | 307.6 | 333.6 | 341.6 | 347.5 | 348.6 | 349.4 | 352.5 |
| Portfolio investment | | | | | | | | |
| Canadian bonds | 389.4 | 371.8 | 421.4 | 427.9 | 420.1 | 439.3 | 443.7 | 432.1 |
| Canadian stocks | 69.1 | 87.0 | 74.1 | 72.9 | 74.8 | 72.9 | 73.7 | 73.6 |
| Canadian money market | 27.7 | 28.0 | 21.5 | 22.8 | 22.9 | 21.3 | 25.2 | 24.0 |
| Other investment | | | | | | | | |
| Loans | 57.0 | 60.6 | 55.5 | 57.5 | 53.5 | 57.6 | 58.5 | 57.7 |
| Deposits | 144.8 | 147.8 | 181.1 | 188.7 | 183.7 | 196.5 | 194.5 | 197.5 |
| Other liabilities | 20.6 | 21.4 | 21.8 | 22.3 | 21.9 | 22.1 | 22.4 | 22.1 |
| Total liabilities | 961.0 | 1,024.2 | 1,109.0 | 1,133.6 | 1,124.3 | 1,158.3 | 1,167.3 | 1,159.4 |
| Net international investment position | -243.7 | -196.8 | -189.4 | -212.3 | -215.4 | -203.7 | -184.0 | -210.3 |



OTHER RELEASES

Maintenance Enforcement Survey: Child and spousal support

2001/02

The report *Child and spousal support: Maintenance Enforcement Survey statistics, 2001/02* provides data on the collection and enforcement of child and spousal support payments.

Maintenance enforcement programs were created in each province and territory during the 1980s and 1990s to assist recipients in obtaining their support payments without having to go before the courts. Data are collected directly from the maintenance enforcement programs.

These programs vary in a number of important aspects, including client profile, enforcement powers and practices, the enrolment process, how payments are handled and registered, and the responsibilities of recipients. These differences have important implications for interpreting the survey data.

It is estimated that these programs handle less than one-half of all support orders and agreements in Canada. In some provinces, all support orders and agreements are registered with the maintenance enforcement program; in others, enrolment is voluntary. In the latter situation, it is the more difficult cases — those in arrears or default — that tend to be registered.

This report includes data for six provinces: Ontario and Quebec, which have mandatory registration, and British Columbia, Alberta, Saskatchewan and Prince Edward Island, which have voluntary registration. Combined, these six provinces represent about 90% of Canada's population.

As of March 31, 2002, there were nearly 362,000 cases enrolled in a maintenance enforcement program in the six reporting provinces. These included 2,100 cases in Prince Edward Island, 94,100 in Quebec, 172,100 in Ontario, 7,900 in Saskatchewan, 45,500 in Alberta and 40,100 in British Columbia.

The level of enrolment varied from month to month, but appeared to be increasing. Compared with April 2000, the caseload in March 2002 was up 19% in Prince Edward Island, 7% in Alberta and 6% in British Columbia. Quebec's caseload was up 18% from May 2000.

In Ontario, enrolment was up a marginal 1%, while in Saskatchewan, enrolment declined 2%.

The majority of cases involved a support amount for children. On March 31, 2002, 97% of cases registered with the maintenance enforcement program in British

Columbia included a support amount for children, as did 90% of cases in Prince Edward Island and Saskatchewan, 81% in Alberta and 75% in Ontario.

For all six reporting provinces, more than one-half of registered cases had a regular monthly payment between \$1 and \$400. This was the situation for 52% of cases in Ontario, 53% in Alberta, 58% in Quebec, 66% in British Columbia, 67% in Saskatchewan, and 69% in Prince Edward Island.

There are many ways of looking at compliance with support orders. One measure considers the amount paid as a proportion of the regularly scheduled amount due. In 2001/02, Prince Edward Island collected 69% of the money that was due in the form of regular monthly payments; British Columbia collected 71% and Saskatchewan, 79%.

Definitions, data sources and methods: survey number 3324.

The report *Child and spousal support: Maintenance Enforcement Survey statistics, 2001/02* (85-228-XIE, \$27) is now available. See *How to order products*.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Information and Client Services (1-800-387-2231; 613-951-9023), Canadian Centre for Justice Statistics. ■

Employment services

2001

Employment services reported operating revenues of \$5.19 billion in 2001, relatively unchanged from \$5.14 billion in 2000. A general slowdown in economic growth in 2001 impacted the employment services industry, which provides workers to businesses for part-time and permanent assignments. Data for 2001 show that revenues from placement services (that is, permanent staffing) were lower, while revenues from temporary staffing services grew to offset the decline.

Temporary staffing services generated 80.3% of operating revenues in 2001, a significant increase from 75.7% in 2000. In contrast, the share of operating revenues from placement services fell to 18.2% from 21.5% in 2000.

The industry reported that 464,000 workers used the services of temporary staffing agencies in 2001. These temporary workers generated 221 million billable hours for the industry in 2001, up from 210 million in 2000.

In 2001, 61% of operating revenues were earned in Ontario. Revenues from clients outside of Canada grew to \$122 million, up significantly from \$74 million in 2000.

The operating profit margin for the industry fell to 3.9%, down from 5.9% in 2000.

The largest user of this industry's services was the business sector, which generated 87.2% of operating revenues in 2001.

Large businesses play a major role in the employment services industry, but their overall share of operating revenues slipped in 2001. The top 20 firms accounted for 37% of operating revenues in 2001, down from 40% in 2000. Similarly, they accounted for 39% of all salaries and wages paid in the industry in 2001, down from 41% in 2000.

Available on CANSIM: table 361-0001.

Definitions, data sources and methods: survey number 4718.

Results for 2001 are now available for the staffing services industry group comprising the temporary help services and employment placement agencies industries. Detailed tables for a range of industry characteristics providing breakdown of revenues, expenses and employment are also included in the data release package.

To order a free copy of the data release package, contact Nancy Preston (613-951-0392, fax: 613-951-6696; nancy.preston@statcan.ca), Service Industries Division.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Michel Savard (613-951-3175; fax: 613-951-6696; michel.savard@statcan.ca), Service Industries Division. ■

2001 Census Aboriginal population profile

The 2001 Census *Aboriginal population profile* provides information on the Aboriginal identity population for various communities in Canada where the Aboriginal identity population is above 250.

The profile contains information under the main categories of population, education, earnings, income, work, families and dwellings. Data for the main category of population are now available, free of charge, in the *Census* module of Statistics Canada's website (www.statcan.ca), under *Aboriginal population profile*. The remainder of the information for the other categories will be available in July.

Definitions, data sources and methods: survey number 3901.

For more information, contact the Statistics Canada Regional Reference Centre nearest you. ■

Crushing statistics

May 2003

Oilseed processors crushed 181 151 metric tonnes of canola in May, according to the Monthly Survey of Crushing Plants. Oil production totalled 75 807 tonnes and meal production amounted to 113 215 tonnes.

Available on CANSIM: table 001-0005.

The May 2003 issue of *Cereals and oilseeds review* (22-007-XIB, \$11/\$112; 22-007-XPB, \$15/\$149) will be available in July. See *How to order products*.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Les Macartney (613-951-8714; les.macartney@statcan.ca), Agriculture Division. ■

Deliveries of major grains

May 2003

Data on grain deliveries are now available for May.

Available on CANSIM: table 001-0001.

The May 2003 issue of *Cereals and oilseeds review* (22-007-XIB, \$11/\$112; 22-007-XPB, \$15/\$149) will be available in July. See *How to order products*.

For general information or to order data, contact Client Services (1-800-465-1991; agriculture@statcan.ca). To enquire about the concepts, methods or data quality, contact Susan Anderson (613-951-3859; sue.anderson@statcan.ca), Agriculture Division. ■

Refined petroleum products

April 2003 (preliminary)

Data on 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 (1-866-873-8789; 613-951-9497; manufact@statcan.ca), Manufacturing, Construction and Energy Division. ■

Maintenance and repair expenditures in housing

2002

Data on maintenance and repair expenditures in housing for 2002 are now available. Following usual practice, data for the years 1999 to 2001 were revised.

Data are now published in millions of dollars.

Available on CANSIM: table 026-0009.

Definitions, data sources and methods: survey number 1901.

For more information, or to enquire about the concepts, methods or data quality of this release, contact the information officer (613-951-3640; iead-info-dcrd@statcan.ca), Income and Expenditures Accounts Division. ■

NEW PRODUCTS

Child and spousal support: Maintenance Enforcement Survey statistics, 2001/02
Catalogue number 85-228-XIE (\$27).

Exports, merchandise trade, 2002
Catalogue number 65-202-XMB (\$103).

Exports, merchandise trade, 2002
Catalogue number 65-202-XPB (\$258).

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

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MAJOR RELEASES

- **Urban transit, 1995** 2
Discusses the experience on taking urban transit. Canadians are using it less and less. In 1996, about Canadian took an average of about 4.5 trips on some form of urban transit, the lowest level in the past 17 years.
- **Productivity, hourly compensation and unit labour cost, 1995** 4
Growth in productivity among Canadian businesses has historically been equal in line accompanied by sluggish gains in employment and slow economic growth during the year.

OTHER RELEASES

- **Highways Index, May 1997** 3
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Each centre has facilities to retrieve information from CANSIM, Statistics Canada's data retrieval system. A telephone enquiry service is available with toll-free access for those located outside local calling areas. Many other valuable services — from seminars to consultations — are also offered. For information, contact your nearest Regional Reference Centre.

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