



# The Daily

Statistics Canada

**Tuesday, July 24, 2001**

Released at 8:30 a.m. Eastern time

---

## MAJOR RELEASES

---

- **Canada's international transactions in securities, May 2001** 2  
Foreign investors added a further \$4.7 billion to their holdings of Canadian bonds in May, bringing to \$18.9 billion their accumulation so far this year.
- 

## OTHER RELEASES

---

- Asphalt roofing, June 2001 5
  - Light bulbs and tubes, June 2001 5
  - Placement of chicks and turkey poults, June 2001 5
  - Electric power generation, transmission and distribution, 1999 5
- 

## NEW PRODUCTS

---



**MAJOR RELEASES**

**Canada's international transactions in securities**

May 2001

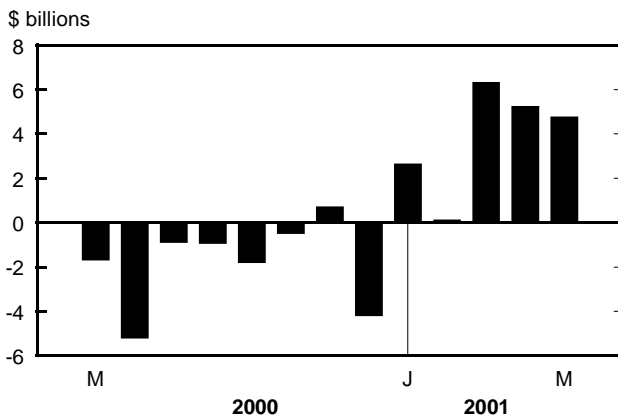
Foreign investors added a further \$4.7 billion to their holdings of Canadian bonds in May, bringing to \$18.9 billion their accumulation since the start of 2001. Purchases of corporate sector bonds have accounted for \$18.3 billion of this accumulation; \$7.3 billion of this occurred in May.

Meanwhile, Canadian investors continued to diversify into international markets, purchasing \$4.3 billion worth of foreign equities and \$1.0 billion worth of foreign bonds.

**Foreign investors continued to buy Canadian bonds**

The \$4.7-billion foreign investment in Canadian bonds resulted from increased holdings of corporate bonds, and was partly offset by reduced holdings of public sector bonds. The corporate sector issued \$8.8 billion worth of new debt in foreign markets while retiring only \$1.9 billion in May, for a net addition of \$6.9 billion. In the public sector — governments and their enterprises — retirements outpaced new issues by a factor of four, resulting in a net retirement of \$3.4 billion.

**Foreign investment in Canadian bonds**



All of the \$18.9 billion accumulated in the first five months of 2001 was acquired by U.S. investors. During this period, the U.S. market acquired a total

**Related market information**

**Interest rates**

Marginal declines in both Canadian and U.S. short-term interest rates in May caused the differential to edge up to 76 basis points in May from 71 basis points in April, further in favour of investing in Canada. Both Canadian and U.S. long-term rates rose marginally in May. This caused the differential to slip from 19 to 17 basis points but still favoured investment in Canada.

**Stock prices**

Canadian stock prices (measured by the TSE 300 Composite Index) continued a slow recovery in May, adding 2.7% to April's 4.5% gain. May's closing marked an 8.6% decline for the year to date and a 27.4% decline from the record high closing of August 2000. U.S. stock prices (measured by the Standard & Poor's 500 index) added 0.5% in May to the 7.7% gain in April. U.S. stock prices are down 4.9% so far this year and off 17.3% from their record closing in August 2000.

**Canadian dollar**

After a sharp run-up of 1.64 U.S. cents against the U.S. dollar in April, following the record low close in March, the Canadian dollar eased back marginally in May to close the month at 65.00 U.S. cents.

of \$21.7 billion in Canadian bonds, whereas the European and Asian markets reduced their holdings by \$2.8 billion.

In May, foreign investors reduced their holdings of Canadian equities a the second consecutive month, by \$2.1 billion, after divesting \$1.0 billion worth in April. While April's reduction came from foreign selling of existing shares in the secondary market, May's reduction resulted from the acquisition of a major Canadian company; its foreign-held shares were bought by the foreign direct investor. Aside from this large transaction, foreign investors purchased a small amount of existing shares — \$0.3 billion worth — in the secondary market. In April, they sold \$1.2 billion worth. Canadian stock prices continued a slow recovery in May, adding 2.7% to April's 4.5% gain.

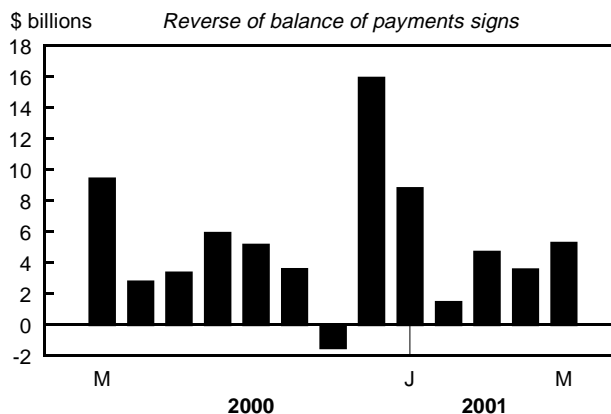
Foreign investors made their second consecutive investment in the Canadian money market in May (\$0.7 billion). The two-month increase, totalling \$1.3 billion, came on the heels of a \$4.9-billion reduction in holdings by foreign investors over the first three months of this year. May's investment was split between U.S. and European investors and was directed mainly to paper of federal enterprises. The differential

between Canadian and U.S. short-term interest rates in May moved slightly further in favour of investing in Canada, as both rates declined marginally.

**Canadians continued to diversify into international markets**

The purchase of \$4.3 billion worth of foreign equities in May resulted in part from the receipt of foreign shares in exchange for those of a Canadian company involved in a foreign direct investment takeover. In addition to this transaction, Canadians continued to diversify into foreign equities, mainly buying in overseas markets in May. After making a small reduction in their holdings of foreign bonds in April, in May Canadians purchased \$1.0 billion of foreign bonds, all of which were U.S. treasuries.

**Canadian investment in foreign securities<sup>1</sup>**



<sup>1</sup> Includes bonds and stocks.

Available on CANSIM: tables 3760018-3760029 and 3760042 and matrices 2328-2330, 2378-2380 and 4195.

The May 2001 issue of *Canada's international transactions in securities* (67-002-XIB, \$14/\$132; 67-002-XPB, \$18/\$176) will be available in August. See *How to order products*.

For more information, or to enquire about the concepts, methods or data quality of this release, please contact Donald Granger (613-951-1864), Balance of Payments Division.

□

**Canada's international transactions in securities**

	February 2001	March 2001	April 2001	May 2001	January to May 2000	January to May 2001
	\$ millions					
<b>Foreign investment in Canadian securities</b>	<b>-262</b>	<b>6,690</b>	<b>4,752</b>	<b>3,403</b>	<b>21,925</b>	<b>18,424</b>
Bonds (net)	87	6,281	5,208	4,730	-4,811	18,924
Outstanding	-2,066	3,022	3,083	354	1,145	6,607
New issues	5,445	6,857	5,069	9,814	11,527	29,462
Retirements	-3,262	-3,582	-3,393	-6,307	-18,500	-18,695
Change in interest payable <sup>1</sup>	-30	-16	448	869	1,017	1,550
Money market paper (net)	-3,116	-1,069	573	729	3,263	-3,593
Government of Canada	-1,053	-25	-704	-103	1,711	-2,088
Other paper	-2,063	-1,044	1,277	832	1,552	-1,505
Stocks (net)	2,767	1,479	-1,029	-2,056	23,474	3,093
Outstanding	-338	1,395	-1,180	278	15,429	1,892
Other transactions	3,105	83	151	-2,334	8,045	1,201
<b>Canadian investment in foreign securities</b>	<b>-1,453</b>	<b>-4,706</b>	<b>-3,561</b>	<b>-5,289</b>	<b>-27,457</b>	<b>-23,821</b>
Bonds (net)	2,432	-1,287	328	-976	-2,764	-1,705
Stocks (net)	-3,885	-3,419	-3,889	-4,313	-24,692	-22,116

<sup>1</sup> Interest accrued less interest paid.

**Note:** A minus sign (-) indicates an outflow of money from Canada, i.e., a withdrawal of foreign investment from Canada or an increase in Canadian investment abroad.



---

## OTHER RELEASES

---

### Asphalt roofing

June 2001

Production of asphalt shingles totalled 3 302 026 metric bundles in June, down 12.5% from 3 773 663 metric bundles produced in June 2000.

Year-to-date production at the end of June was 19 254 869 metric bundles, down 15.5% from 22 794 807 metric bundles produced in the same period of 2000.

**Available on CANSIM: table 3030006 and matrices 32 and 122 (series 27).**

The June 2001 issue of *Asphalt roofing*, Vol 53, no. 6 (45-001-XIB, \$5/\$47) is now available. See *How to order products*.

For general information or to order data, contact the Dissemination Officer (1-866-873-8789; 613-951-9497; [manufact@statcan.ca](mailto:manufact@statcan.ca)). For more information, or to enquire about the concepts, methods or data quality of this release, contact Sara Breen (613-951-3521; [sara.breen@statcan.ca](mailto:sara.breen@statcan.ca)), Manufacturing, Construction and Energy Division. ■

### Light bulbs and tubes

June 2001

Manufacturers sold 27.7 million light bulbs and tubes in June, up 2.5% from 27.0 million in June 2000.

Year-to-date sales at the end of June totalled 170.9 million light bulbs and tubes, down 1.7% from the 173.9 million in the same period of 2000.

The June 2001 issue of *Electric lamps, light bulbs and tubes*, Vol. 30, no. 6 (43-009-XIB, \$5/\$47) 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 Gregory Sannes (613-951-7205; [sanngre@statcan.ca](mailto:sanngre@statcan.ca)), Manufacturing, Construction and Energy Division. ■

### Placement of chicks and turkey poults

June 2001 (preliminary)

Chick placements for June 2001 are estimated at 59.3 million birds, up 5.5% from June 2000. Turkey poults were up 6.4% to 2.2 million birds.

**Available on CANSIM: table 30021 and matrices 5639 and 5640.**

For more information, or to enquire about the concepts, methods or data quality of this release, contact Sandy Gielfeldt (613-951-2505; [sandy.gielfeldt@statcan.ca](mailto:sandy.gielfeldt@statcan.ca)) or Robert Plourde (613-951-8716; [robert.plourde@statcan.ca](mailto:robert.plourde@statcan.ca)), Agriculture Division. ■

### Electric power generation, transmission and distribution

1999

Electric power producers earned operating revenues of \$39.0 billion, up 1.0% from 1998. The industry registered a net income of \$3.4 billion in 1999, down 6.2% from 1998. Manitoba utilities were the most profitable; net income represented 16.0% of operating revenues. Net electricity generation was 560 terawatt hours in 1999, up 2.7% from 1998.

The 1999 issue of *Electric power generation, transmission and distribution* (57-202-XPB, \$30) will be available soon. See *How to order products*.

To order data, or for general information, contact the Dissemination Officer (1-866-873-8789; 613-951-9497; [energ@statcan.ca](mailto:energ@statcan.ca)). For analytical information, or to enquire about the concepts, methods or data quality of this release, contact Serge Grenier (613-951-3566; [serge.grenier@statcan.ca](mailto:serge.grenier@statcan.ca)), Manufacturing, Construction and Energy Division. ■

---

## NEW PRODUCTS

---

**National income and expenditure accounts,**  
Quarterly estimates, First quarter 2001  
**Catalogue number 13-001-XIB** (\$33/\$109).

**National income and expenditure accounts,**  
Quarterly estimates, First quarter 2001  
**Catalogue number 13-001-XDB** (\$100).

**National income and expenditure accounts,**  
Quarterly estimates, First quarter 2001  
**Catalogue number 13-001-XPB** (\$44/\$145).

**Monthly Survey of Manufacturing,** May 2001  
**Catalogue number 31-001-XIB** (\$15/\$147).

**Electric lamps, light bulbs and tubes,** June 2001,  
Vol. 30, no. 6  
**Catalogue number 43-009-XIB** (\$5/\$47).

**Asphalt roofing,** June 2001, Vol. 53, No. 6  
**Catalogue number 45-001-XIB** (\$5/\$47).

**Wholesale trade,** May 2001  
**Catalogue number 63-008-XIB** (\$14/\$140).

**Canada's balance of international payments,** First  
quarter 2001  
**Catalogue number 67-001-XPB** (\$38/\$124).

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

Catalogue numbers with an -XIB or an -XIE extension  
are Internet versions; those with -XMB or -XME are  
microfiche; -XPB or -XPE are paper versions; -XDB are  
electronic versions on diskette and -XCD are electronic  
versions on compact disc.

---

### How to order products

**Order products by phone:**

Please refer to the • Title • Catalogue number • Volume number • Issue number • Your VISA or MasterCard number.

In Canada and the United States call:

**1-800-267-6677**

From other countries call:

**1-613-951-7277**

To fax your order:

**1-877-287-4369**

Address changes or account inquiries:

**1-800-700-1033**


**To order a product by mail write:** Statistics Canada, Circulation Management, Dissemination Division, Ottawa, K1A 0T6.

Include a cheque or money order payable to **Receiver General of Canada/Publications**. Canadian customers  
add 7% GST and applicable PST.

**To order by Internet:** write to [order@statcan.ca](mailto:order@statcan.ca) or download an electronic version by accessing Statistics Canada's  
Web site ([www.statcan.ca](http://www.statcan.ca)) under the headings *Products and services and Fee publications* (\$).

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

Catalogue 11-001E (F) (English) 11-001E/11-001E-001E-001E



Statistics Canada

Thursday, June 5, 1997  
For release at 8:30 a.m.



**MAJOR RELEASES**

- **Urban transit, 1995** 2  
Despite the emphasis on taking urban transit, Canadians are taking it less and less. In 1995, about 1.4 billion trips were taken on some form of urban transit, the lowest level in the past 25 years.
- **Productivity, hourly compensation and unit labour cost, 1995** 4  
Growth in productivity among Canadian businesses was relatively weak again in 1995, accompanied by sluggish gains in employment and slow economic growth during the year.

**OTHER RELEASES**

- **Help-wanted index, May 1997** 3
- **Short-term Expectations Survey** 8
- **Steel primary forms, season ending May 31, 1997** 12
- **Egg production, April 1997** 13

**PUBLICATIONS RELEASED** 11



### Statistics Canada's official release bulletin

Catalogue 11-001E.

Published each working day by the Communications Division, Statistics Canada, 10-H, R.H. Coats Bldg., Tunney's Pasture, Ottawa, Ontario K1A 0T6.

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

Editor: Tom Vradenburg (613-951-1103, [tom.vradenburg@statcan.ca](mailto:tom.vradenburg@statcan.ca))

Head of Official Release: Madeleine Simard (613-951-1088), [madeleine.simard@statcan.ca](mailto:madeleine.simard@statcan.ca)

Published by authority of the Minister responsible for Statistics Canada. © Minister of Industry, 2001. Citation in newsprint, magazine, radio, and television reporting is permitted subject to the requirement that Statistics Canada is acknowledged as the source. Any other reproduction is permitted subject to the requirement that Statistics Canada is acknowledged as the source on all copies as follows: Statistics Canada, *The Daily*, catalogue 11-001E, along with date and page references.