



The Daily

Statistics Canada

Wednesday, March 27, 2002

Released at 8:30 am Eastern time

MAJOR RELEASES

- **Canada's international investment position, 2001** 2
Canada's net liability to foreign residents — the difference between its external assets and external liabilities — rose marginally in 2001 from 2000, which was its lowest level in 14 years. At the end of 2001, net foreign liability amounted to \$203.4 billion.

OTHER RELEASES

- Employment Insurance, January 2002 4
- Production and disposition of tobacco products, February 2002 5
- Electric power capability and load, 2000 5

NEW PRODUCTS



MAJOR RELEASES

Canada's international investment position

2001

Canada's net liability to foreign residents — the difference between its external assets and external liabilities — rose marginally in 2001 from what was its lowest level in 14 years.

At the end of 2001, net foreign liability amounted to \$203.4 billion, up from a revised \$202.5 billion in 2000, which was the lowest level since 1986.

External assets totalled \$904.5 billion at the end of 2001, up 10.4% from 2000, and external liabilities reached \$1,107.9 billion, an 8.5% increase.

As a result, net foreign liabilities fell to 19% of gross domestic product, the lowest since the mid-1940s.

Note to readers

Starting this year, detailed geographical information for Canadian direct investment abroad and foreign direct investment in Canada will be available for the years 1987 to 2001 on CANSIM, table 376-0051. Industrial information for 17 sectors will be available on an aggregate basis for the same period. See CANSIM table 376-0038.

At the end of 2001, foreign investors owned \$417.1 billion worth of Canadian bonds, up \$46.0 billion, or 12.4%, the biggest increase within foreign portfolio investment.

Foreign direct investment in Canada rose 6.2%, or \$18.6 billion, to \$320.9 billion. This rate of growth was only about one-third of the \$53.7-billion increase in 2000, which was a record amount for a single year.

The energy sector accounted for just over 60% of the increase in foreign direct investment in 2001; large takeover activity in this sector played a key role. Canada's relatively large oil and gas reserves, combined with high energy prices early in the year, contributed to the takeover interest.

Foreign direct investment in Canada remained well diversified, with the energy and metallic minerals sector showing the biggest change in 2001. This sector accounted for 21% of the total investment at year's end, compared with 18% in 2000.

The United States was still by far the largest direct investor in Canada, with investments of \$215.0 billion. In 2001, it accounted for 67% of direct investment, up from 63% in 2000.

The European Union saw its share of foreign direct investment decline from 27% to 24% in 2001, in contrast with a strong gain in 2000. However, this was still above its average annual share of about 21% from 1996 to 1999.

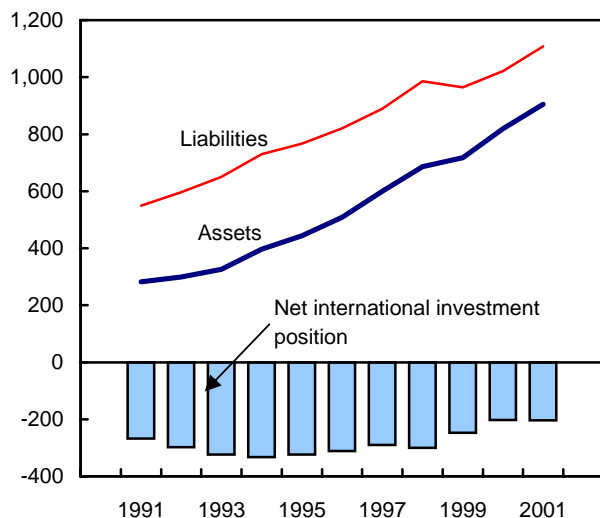
Depreciation of the Canadian dollar a main factor in rising value of foreign assets

More than one-half of the \$85.4-billion increase in external assets in 2001 was driven by Canada's direct investment abroad, which at year's end accounted for 43% of external assets. Portfolio investment made up 26% of Canada's assets, and other investment abroad, 31%.

Direct investment abroad rose 14.4% in 2001 to \$389.4 billion. This rate of growth was

Canada's international investment position

\$ billions



Canadian corporate bonds lead the gain in external liabilities

Foreign portfolio investments in Canada, including stocks, bonds and money market instruments, accounted for 48% of Canada's external liabilities in 2001; foreign direct investment represented 29%, and other investments, 23%.

considerably slower than that of 2000, which was 20.2%, or a record \$57.1 billion.

The depreciation of the Canadian dollar against the US dollar and other major currencies was a significant factor in the rise in direct investment abroad in 2001. About 28% of the \$49.1-billion increase was due to revaluation of Canadian direct investments abroad.

Canadian takeovers of foreign companies continued to play a significant role, with the finance and insurance sector accounting for the biggest increase among the major industrial groupings. Almost half the \$49.1-billion increase in direct investment abroad was due to changes in this sector. At the end of 2001, it accounted for 38% of direct investment abroad, up from 28% in 1992.

Again, the United States was the primary destination for Canadian direct investment abroad. Of Canada's total direct investment abroad, 51%, or \$198.4 billion, was in the United States at year's end.

With the foreign content limit for registered pension plans rising to 30% in 2001 from 25% in 2000, the value of foreign portfolio investments held by Canadians continued to grow — \$231.2 billion in 2001, up 7.4%, or \$15.9 billion. Half of this increase was due to the depreciation of the Canadian dollar.

Available on CANSIM: tables 376-0037 to 376-0042 and 376-0051.

Canada's international investment position, 2001 (67-202-XIB, \$39; 67-202-XPB, \$52) 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 Colleen Cardillo (613-951-3486), Balance of Payments Division.

Canada's international investment position at year-end

	1996	1997	1998	1999	2000	2001
	\$ billions					
Assets						
Canadian direct investment abroad	181.2	218.6	262.9	283.2	340.4	389.4
Portfolio investment						
Foreign bonds	21.3	26.6	33.3	30.7	35.0	35.1
Foreign stocks	87.0	103.8	124.2	149.1	180.4	196.1
Other investment						
Loans	49.1	70.6	60.5	56.0	60.5	69.0
Allowances	-11.4	-10.3	-10.8	-10.8	-11.6	-11.8
Deposits	99.0	102.1	118.4	108.8	108.6	108.7
Official international reserves	28.2	25.7	35.9	41.5	47.8	53.3
Other assets	54.6	62.4	62.0	58.7	58.1	64.6
Total assets	509.1	599.5	686.3	717.3	819.1	904.5
Liabilities						
Foreign direct investment in Canada	182.1	194.3	219.4	248.6	302.3	320.9
Portfolio investment						
Canadian bonds	357.9	367.9	405.8	389.7	371.1	417.1
Canadian stocks	47.3	51.4	64.3	69.1	85.5	87.8
Canadian money market	38.1	40.5	41.3	27.5	28.6	22.2
Other investment						
Loans	51.0	51.7	55.4	56.8	57.3	49.5
Deposits	126.8	165.4	180.7	152.0	155.2	188.7
Other liabilities	17.2	18.6	19.1	20.6	21.7	21.7
Total liabilities	820.5	889.7	986.0	964.3	1,021.6	1,107.9
Net international investment position	-311.4	-290.2	-299.7	-247.0	-202.5	-203.4

OTHER RELEASES

Employment Insurance

January 2002 (preliminary)

The estimated number of Canadians (adjusted for seasonality) receiving regular Employment Insurance benefits in January was 559,210, little changed for the second consecutive month. This follows more than a year of almost steady month-to-month rises. Increases in Prince Edward Island (+4.8%), Nova Scotia (+4.4%) and Newfoundland and Labrador (+3.3%) were mostly offset by decreases in other provinces and territories. At the national level, the number of regular beneficiaries was up 15.1% from January 2001.

Number of beneficiaries receiving regular benefits

	Jan. 2002 ^P	Dec 2001 to Jan. 2002	Jan. 2001 to Jan. 2002
Seasonally adjusted			
	% change		
Canada	559,210	0.4	15.1
Newfoundland and Labrador	37,100	3.3	7.3
Prince Edward Island	8,580	4.8	2.4
Nova Scotia	30,540	4.4	4.2
New Brunswick	34,850	-0.4	3.8
Quebec	190,430	0.0	12.5
Ontario	139,010	-0.5	32.8
Manitoba	13,510	-0.1	12.7
Saskatchewan	11,090	-2.1	0.1
Alberta	28,240	-0.1	7.3
British Columbia	63,850	-3.4	18.5
Yukon	730	-9.9	-13.1
Northwest Territories and Nunavut	650	-34.3	-36.9
Unadjusted			
Northwest Territories	790	1.3	-7.1
Nunavut	360	20.0	9.1

^P Preliminary figures.

Regular benefit payments made in January totalled \$759.0 million, up 1.4% from December and up 22.2% from January 2001. The number of initial and renewal claims received rose 4.0% to an estimated 249,530 in January, 5.9% higher than in January 2001.

Note: Employment Insurance Statistics Program data are produced from an administrative data source and may from time to time be affected by changes to the *Employment Insurance Act*. For example, in May 2001 the act was amended to eliminate the intensity rule, to adjust the benefit repayment provision

and the re-entrant rules for parents returning to the workforce and, to align the EI fishing regulations with the enhanced maternity and parental benefits.

The number of beneficiaries is a measure of all persons who received EI benefits for the week containing the fifteenth day of the month. The regular benefit payments series measures the total of all monies individuals received for the entire month. These different reference periods must be taken into consideration when comparisons are made between the two series.

The act allows each province or administrative region of Human Resources Development Canada to have certain autonomy in applying administrative procedures regarding renewal claims. Data users must note that month-to-month changes in levels may be affected by different administrative procedures for renewal claims between one province or region and another.

The yearly adjustments for the Christmas period to the weeks of regular benefits paid, regular benefits paid and claims received data series has been completed.

Employment Insurance statistics

	Jan. 2001	Dec. 2001	Jan. 2002	Dec. 2001 to Jan. 2002	Jan. 2001 to Jan. 2002
Seasonally adjusted					
	% change				
Regular beneficiaries	485,980	557,180 ^P	559,210 ^P	0.4	15.1
Regular benefits paid (\$ millions)	620.9	748.2	759.0	1.4	22.2
Claims received ('000)	235.6	239.8	249.5	4.0	5.9
Unadjusted					
	% change				
All beneficiaries ('000)	829.7	874.8 ^P	1,031.7 ^P	17.9	24.3
Regular beneficiaries ('000)	646.2	587.8 ^P	742.2 ^P	26.3	14.9
Claims received ('000)	348.3	318.3	357.4	12.3	2.6
Payments (\$ millions)	1,351.5	1,330.0	1,530.1	15.0	13.2
Year-to-date (January)					
	2001	2002	2001 to 2002	% change	
Claims received ('000)		348.3	357.4	2.6	
Payments (\$ millions)		1,351.5	1,530.1	13.2	

^P Preliminary figures.

Note: All beneficiaries includes all claimants receiving regular benefits (e.g., due to layoff) or special benefits (e.g., due to illness).

Available on CANSIM: tables 276-0001 to 276-0006, 276-0009, 276-0011, 276-0012, 276-0015 and 276-0016.

To order data, or for general information, contact the Client Services Unit (1-866-873-8788; 613-951-4090; labour@statcan.ca). To enquire about the concepts, methods or data quality of this release, contact Gilles Groleau (613-951-4091) or Dominique Pérusse (613-951-4064), Labour Statistics Division. ■

Production and disposition of tobacco products

February 2002

Tobacco product manufacturers boosted production of cigarettes in February; sales also increased, but to a lesser extent. With production higher than sales, cigarette inventories expanded.

Production totalled 3.6 billion cigarettes in February, up 17% from January but down 1% from February 2001.

February shipments totalled 3.4 billion cigarettes, up a slight 2% from January but down 5% from February 2001.

Due to the relatively high production, inventories grew 6% to close at 4.5 billion cigarettes at the end of February, up 11% from February 2001.

Available on CANSIM: table 303-0007.

The February 2002 issue of *Production and disposition of tobacco products*, Vol. 31, no. 2 (32-022-XIB, \$5/\$47) is now available. See *How to order products*.

To order data, or for general information, contact the dissemination officer (1-866-873-8789; 613-951-9497; manufact@statcan.ca). To enquire about concepts, methods or data quality of this release, contact Peter Zylstra (613-951-3511; peter.zylstra@statcan.ca), Manufacturing, Construction and Energy Division. ■

Electric power capability and load 2000

Total net generating capability of electric power decreased to 104 776 megawatts in 2000/01, down 0.4% from 105 206 megawatts in 1999/2000.

The 2000 issue of *Electric power capability and load* (57-204-XIB, \$23) is now available. 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). To enquire about the concepts, methods or data quality of this release, contact Suzette DesRosiers (613-951-6311; suzette.desrosiers@statcan.ca), Manufacturing, Construction and Energy Division. ■

NEW PRODUCTS

Standard geographical classification SGC 2001,
Volume II
Catalogue number 12-572-XPB (\$99).

People, products and services, Agriculture
Division, 2002
Catalogue number 21F0003GIE
(free).

Production and disposition of tobacco products,
Vol. 31, no. 2, February 2002
Catalogue number 32-022-XIB (\$5/\$47).

Electric power capability and load, 2000
Catalogue number 57-204-XIB (\$23).

Restaurant, caterer and tavern statistics,
January 2002
Catalogue number 63-011-XIE (\$6/\$55).

Canada's international investment position, 2001
Catalogue number 67-202-XIB (\$39).

Canada's international investment position, 2001
Catalogue number 67-202-XPB (\$52).

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 -XCB 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 or download an electronic version by accessing Statistics Canada's Web site (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	
 The Daily	
Statistics Canada	
Thursday, June 5, 1997 For release at 9:30 a.m.	
MAJOR RELEASES	
• Urban transit, 1995 Despite the emphasis on taking urban transit, Canadians are getting it less and less. In 1995, about 10 million took an average of about 10 trips on some form of urban transit, the lowest level in the past 25 years.	2
• Productivity, hourly compensation and unit labour cost, 1995 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.	4
OTHER RELEASES	
• High-wind index May 1997	3
• Short-term Expenditures Survey	8
• Steel primary forms, steel and/or May 31, 1997	12
• Egg production, April 1997	12
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. 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)

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

Published by authority of the Minister responsible for Statistics Canada. © Minister of Industry, 2002. 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.