



The Daily

Statistics Canada

Friday, September 16, 2005

Released at 8:30 a.m. Eastern time

Releases

National balance sheet accounts, second quarter, 2005	2
National net worth reached \$4.4 trillion by the end of the second quarter, or \$135,000 per capita.	
Steel primary forms, weekly data, week ending September 10, 2005	5

New products	6
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Release dates: September 19 to 23, 2005	8
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E-STAT: The ultimate interactive learning resource

The 2005 edition of *E-STAT*, Statistics Canada's interactive learning tool, contains new functions to the mapping tool as part of a host of improvements for the education community.

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E-STAT (10F0174XIE, free) is available online. For more information, visit the *E-STAT* Web site (<http://estat.statcan.ca>), contact Nathalie Gendron (613-951-1130, nathalie.gendron@statcan.ca) or the education representative in your region. The *E-STAT* team can also be reached directly (1-800-465-1222; e-stat@statcan.ca).



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Releases

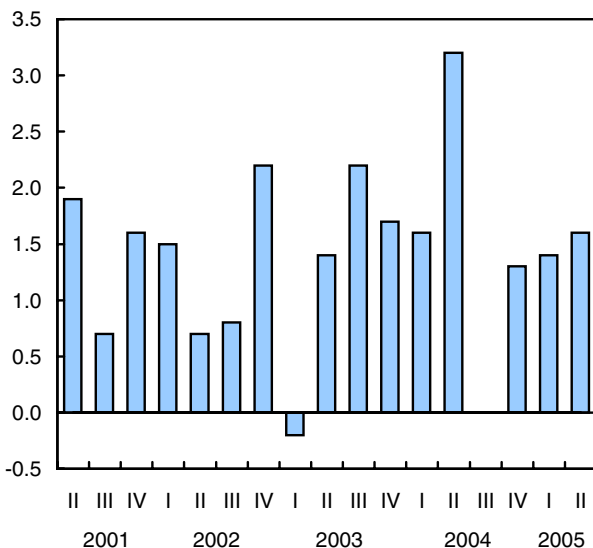
National balance sheet accounts

Second quarter, 2005

National net worth reached \$4.4 trillion by the end of the second quarter, or \$135,000 per capita. The gain in net worth resulted from an increase in national wealth (economy-wide non-financial assets) as well as a further reduction in net foreign debt. Growth in national net worth accelerated to 1.6% in the second quarter, largely reflecting stronger growth in national wealth while net foreign debt declined more modestly than during the first quarter. Growth has averaged 1.4% over the past 10 quarters.

Growth in national net worth accelerates

% change, not seasonally adjusted



Canadians' net indebtedness to non-residents (the amounts owing to non-residents less the assets held by Canadians abroad) fell in the second quarter, but at a slower pace than in the previous period, resulting in the third consecutive decline. Canadian assets abroad, which are generally denominated in foreign currencies, grew, helped by the depreciation of the Canadian dollar against the US dollar during the quarter, while Canadian liabilities to non-residents grew more modestly.

The stronger performance of the economy in the second quarter was reflected in the acceleration in the growth of national wealth (+1.5%). Overall, the increase in the value of residential real estate accounted for

Note to readers

The national balance sheet accounts are statements of the balance sheets of all of the various sectors of the economy. They consist of the non-financial assets owned in the various sectors of the economy and of financial claims outstanding. **National wealth** is the sum of non-financial assets (produced assets, land surrounding structures and agricultural land) in all sectors of the economy. National net worth is wealth less net foreign liabilities (i.e., what is owed to non-residents less what non-residents owe to Canadians). Alternatively, it is the sum of the net worth of persons, corporations and governments. Quarterly series run from the first quarter of 1990.

Market value estimates have been available since June 2004. For more information, consult Balance sheet estimates at market value.

more than half of the increase in national wealth in the quarter. Strength in the resale market and renovation activity as well as more modest growth in new home construction contributed to growth in residential real estate. Increases in business machinery and equipment as well as in non-residential structures were also notable contributors to the gain in national wealth

Household net worth gains continue to be driven by real estate and equities

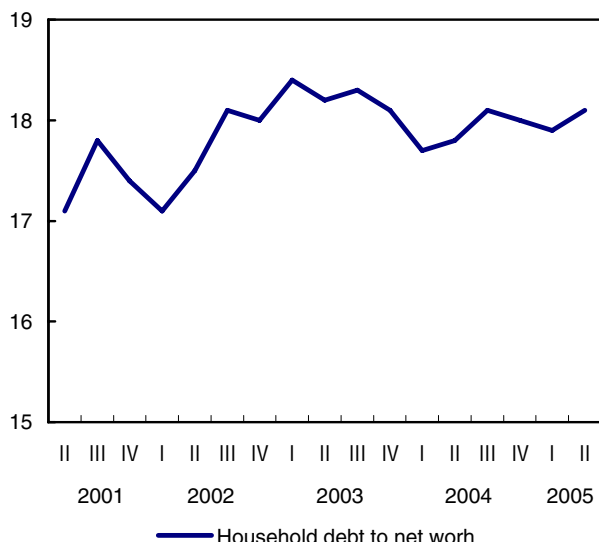
The personal saving rate was below zero in the quarter. Even though saving was negative, household net worth continued to advance (+1.8%) at a stronger pace than in the previous quarter.

Gains in the market value of residential real estate and of equities contributed almost equally to the change in household net worth. Stock market advances boosted the value of personal sector share holdings and the sustained housing boom added to the value of household residential real estate. Increases in household assets, however, were partially offset by expanded liabilities.

Households' appetite for debt grew with demand for consumer credit and mortgage funds up from the previous quarter. Supported by sustained low interest rates, the growth in total household debt continued to outpace that of personal disposable income. This resulted in a debt-to-income ratio of 107.8% in the second quarter, up from 107.1% in the first quarter. Canadian households carry about \$1.08 in debt for every dollar of their disposable income. Also, the ratio of household debt to net worth edged up to 18.1% in the quarter.

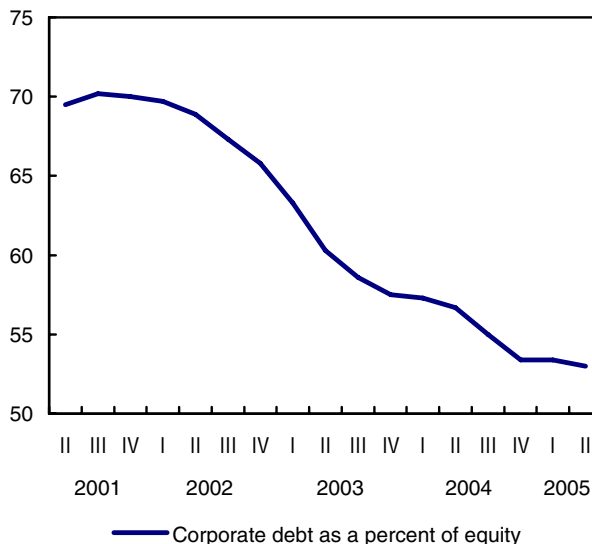
Household leverage edges up

As a % of net worth, not seasonally adjusted



Corporate leverage continues to ease

as a % of equity, unadjusted data



Corporate debt-to-equity edges down

Since 2000, corporations have generated more funds from internal operations than they required to finance their non-financial capital acquisition. As a result of this profit-driven string of surpluses, the corporate sector has been a net lender to the rest of the economy and has also used these funds to restructure their balance sheets, largely through paying down debt.

For non-financial private corporations, the ratio of debt-to-equity (at book value) edged down in the quarter extending its long-term trend.

Government debt-to-GDP at 20-year low

Government net debt (total liabilities less total financial assets) edged down as the government sector registered another surplus in the second quarter. Net government debt as a percentage of GDP declined further, reaching a 20-year low. The net debt now corresponds to roughly half of GDP.

Available on CANSIM: tables 378-0003 to 378-0010.

Definitions, data sources and methods: survey number 1806.

The second quarter issue of *National Balance Sheet Accounts, Quarterly Estimates*, Vol. 3, no. 2 (13-214-XIE, \$23/\$49) is now available. See *How to order products*.

The second quarter issue of *Canadian Economic Accounts Quarterly Review*, Vol. 4, no. 2 (13-010-XIE, free), is now available online. From the *Our products and services* page, under *Browse our Internet publications*, choose *Free*, then *National accounts*.

At 8:30 a.m. on release day, the complete national balance sheet accounts can be obtained on computer diskette. The diskettes (13-214-DDB, \$321/\$1,284) can also be purchased at a lower cost seven business days after the official release date (13-214-XDB, \$65/\$257). To purchase any of these products, contact the client services officer (613-951-3810; iead-info-dcrd@statcan.ca), Income and Expenditure Accounts Division.

For more information, or to enquire about the concepts, methods or data quality of this release,

contact the information officer (613-951-3640), Income and Expenditure Accounts Division.

National balance sheet accounts¹

	First quarter 2004	Second quarter 2004	Third quarter 2004	Fourth quarter 2004	First quarter 2005	Second quarter 2005	2003	2004
National net worth	market value, billions of dollars							
	not seasonally adjusted							
National wealth	4,203	4,293	4,341	4,386	4,439	4,504	4,153	4,386
	1.2	2.1	1.1	1.0	1.2	1.5	4.6	5.6
Net foreign debt	-162	-124	-170	-161	-153	-151	-174	-161

National net worth	4,041	4,169	4,170	4,225	4,286	4,353	3,979	4,225
	1.6	3.2	0.0	1.3	1.4	1.6	5.2	6.2
National net worth per capita (dollars)	126,900	130,500	130,200	131,700	133,300	135,000	125,200	131,700
	1.4	2.8	-0.2	1.2	1.2	1.3	4.2	5.2

1. The first line is the series itself expressed in billions of dollars. The second line is the period to period percentage change.

... Not applicable.



Steel primary forms, weekly data

Week ending September 10, 2005 (preliminary)

Steel primary forms production for the week ending September 10 totalled 312 102 metric tonnes, up 9.8% from 284 314 tonnes a week earlier and up 0.1% from 311 771 tonnes in the same week of 2004.

The year-to-date total as of September 10 was 10 694 823 tonnes, down 5.1% from 11 267 755 tonnes in the same period of 2004.

Definitions, data sources and methods: survey number 2131.

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. ■

New products

E-STAT, 2005
Catalogue number 10F0174XIE
(free).

National Balance Sheet Accounts, Quarterly Estimates, Second quarter 2005
Catalogue number 13-214-DDB (\$321/\$1,284).

National Balance Sheet Accounts, Quarterly Estimates, Second quarter 2005, Vol. 3, no. 2
Catalogue number 13-214-XDB (\$65/\$257).

National Balance Sheet Accounts, Quarterly Estimates, Second quarter 2005, Vol. 3, no. 2
Catalogue number 13-214-XIE (\$23/\$49).

Quarterly Financial Statistics for Enterprises, Second quarter 2005, Vol. 16, no. 2
Catalogue number 61-008-XIE (\$28/\$93).

New Motor Vehicle Sales, July 2005, Vol. 77, no. 7
Catalogue number 63-007-XIE (\$14/\$133).

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

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

How to order products




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Catalogue 11-001-XIE (F) English 11-001-XIE/001-0007-0-001	
 The Daily	
Statistics Canada	
Thursday, June 3, 1997 For release at 9:30 a.m.	
MAJOR RELEASES	
• Urban transit, 1996 Despite the emphasis on taking urban transit, Canadians are using it less and less. In 1996, each Canadian took an average of about 21 trips on some form of urban transit, the lowest level in the past 25 years.	2
• Productivity, hourly compensation and unit labour cost, 1996 Growth in productivity among Canadian businesses was modestly weak again in 1996, accompanied by sluggish gains in employment and slow economic growth during the year.	4
OTHER RELEASES	
Map-based Index, May 1997	3
Short-term Expectations Survey	9
Steel primary forms, steel ending May 31, 1997	12
Egg production, Apr. 1997	13
PUBLICATIONS RELEASED	11
 	

Statistics Canada's official release bulletin

Catalogue 11-001-XIE.

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Release dates: September 19 to 23, 2005

(Release dates are subject to change.)

Release date	Title	Reference period
19	Canada's international transactions in securities	July 2005
20	Wholesale trade	July 2005
20	Leading indicators	August 2005
20	Travel between Canada and other countries	July 2005
21	Retail trade	July 2005
21	Ten things to know about census metropolitan areas	
22	Consumer Price Index	August 2005