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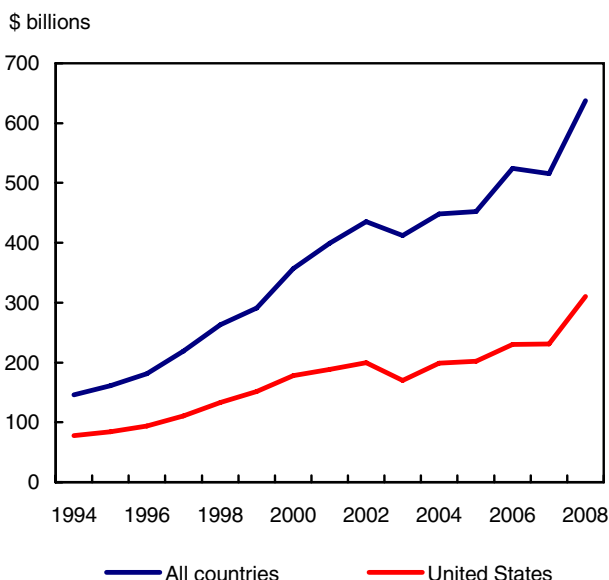
Canada

Releases

Foreign direct investment 2008

Canadian direct investment abroad rose by 24% in 2008, largely the result of the substantially weaker Canadian dollar's effect in the fourth quarter of 2008 on the value of foreign currency-denominated direct investment positions. The depreciation of the Canadian dollar against most foreign currencies added \$82.8 billion to the overall Canadian direct investment position abroad.

Canadian direct investment abroad



In 2008, the Canadian dollar lost ground (-19%) against the US dollar after reaching parity at the end of 2007. It also depreciated by 15% against the euro and 34% against the Japanese yen, but gained about 11% on the British pound.

The 24% gain in 2008 was the strongest growth in Canadian direct investment abroad since 1981. Most of the gains were accounted for by changes in the value of investments in the United States, as the direct investment position grew to \$310.7 billion. Nevertheless, Canadian direct investments at the end of 2008 were spread over countries on all continents, with 39 countries having at least \$1 billion in investment.

Foreign direct investment in Canada grew by 3% in 2008. This was well below the average annual growth

Note to readers

This is the annual release of detailed foreign direct investment position data. This release contains country detail for direct investment that is drawn from the annual survey. This information is not available at the time of the quarterly International investment position release.

Direct investment is a component of the international investment position that refers to investment of a resident entity in one country obtaining a lasting interest in an enterprise resident in another country. The lasting interest implies the existence of a long-term relationship between the direct investor and the enterprise, and a significant degree of influence by the investor on the management of the enterprise.

In practice, direct investment is deemed to occur when a company owns at least 10% of the voting equity in a foreign enterprise. This report presents the cumulative year-end positions for direct investment. In the Canadian statistics, direct investment is measured as the total value of equity, net long-term claims and net short-term claims held by the enterprise across the border.

Foreign direct investment is often channelled through intermediate holding companies or other legal entities before reaching its ultimate destination. Since these entities are generally in the financial sector, this sector accounts for a larger share on an immediate investor basis than if the ultimate destination were known. This is especially the case for Canadian direct investment abroad.

Currency valuation

The value of Canadian direct investment abroad is denominated in foreign currency and converted to Canadian dollars at the end of each period for which a year-end position is calculated. When the Canadian dollar is depreciating in value, the restatement of the value of direct investment abroad in Canadian dollars increases the recorded value. The opposite is true when the dollar is appreciating. Foreign direct investment in Canada is directly recorded in Canadian dollars and the fluctuation of the Canadian dollar has no impact on the recorded value.

of 9% over the last decade, and reflected considerably slower investment activity in the year, especially from the United States. Foreign direct investment in Canada was more concentrated, with 22 countries having more than \$1 billion in direct investment in Canada at the end of 2008.

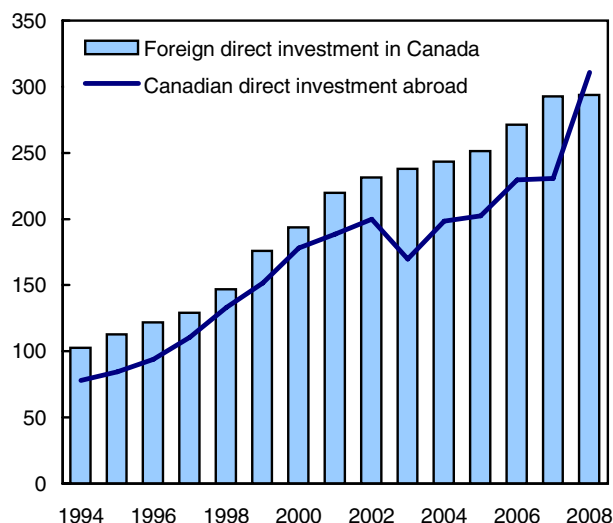
Canadian direct investment abroad

Direct investment assets in the United States increased by \$80.1 billion to \$310.7 billion in 2008. The weaker Canadian currency relative to the US dollar added \$52.5 billion to the Canadian direct investment position in that region. The share of investment in the United States increased for a second year, accounting

for 49% of total direct investment abroad at the end of 2008. This was up significantly from 45% a year earlier.

Foreign direct investment position with the United States

\$ billions



However, the strengthened Canadian dollar against the British pound had an opposite effect on direct investment assets in United Kingdom. The value of Canadian direct investment in the United Kingdom fell \$5.2 billion to \$54.0 billion, although that country remained the second most popular destination for Canadian direct investment abroad.

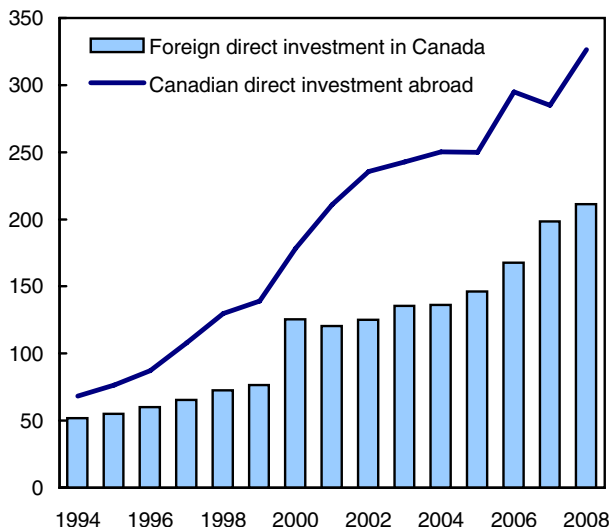
Canadian direct investment increased in all other major European countries at the end of 2008. Canada's most significant European destinations of investment remained Ireland, with investments totalling \$20.5 billion; France with \$18.7 billion; Hungary, \$10.8 billion; Germany, \$10.5 billion; Switzerland, \$9.1 billion, and the Netherlands, \$8.4 billion.

Canadian direct investment in Caribbean countries remained high at the end of 2008. The total direct investment in Barbados, Bermuda and Cayman Islands increased to \$86.5 billion. In the past few years, Canadian investors have directed growing amounts to these countries.

Canadian direct investors were also well represented in South America. At the end of the year, Canadian direct investment stood at \$9.2 billion in Brazil and \$6.4 billion in Chile.

Foreign direct investment position with all countries excluding the United States

\$ billions



Foreign direct investment in Canada

Foreign direct investments in Canada from the United States increased slightly at the end of 2008 to \$293.6 billion. American investors still hold most of the direct investment in Canada at about 58%. However, this proportion has steadily declined over the past years and fell below 60% for the first time in 2008. It was at 60% at the end of 2007 and 67% 10 years earlier.

Three-quarters of the direct investments in Canada are from three countries — the United States, the United Kingdom and the Netherlands. The United Kingdom was the second largest direct investor country with 11% of the total, or \$54.4 billion. The Netherlands stood at 7% or \$33.9 billion.

Four other European countries were on the list of top nations with foreign direct investment in Canada in 2008. They were France with \$18.5 billion; Switzerland, \$15.3 billion; Germany, \$9.4 billion; and Luxembourg, \$5.7 billion.

Net direct investment position

The increase in the level of Canadian direct investment abroad led to a gain of \$108.3 billion at the end of 2008 in Canada's net direct investment position (the difference between Canadian direct investment abroad and foreign direct investment in Canada). This was up sharply from \$24.1 billion in 2007, and resulted in the largest recorded surplus on net direct investment

position of \$132.4 billion. This change was dominated by the swing in the net investment position in the United States.

For the first time, Canada's net direct investment position with the United States was a net asset position of \$17.1 billion at the end of 2008, compared with a net liability of \$62.1 billion a year earlier.

The nation's net direct investment position with the United Kingdom, Canada's second most important direct investment partner country also flipped, but in the other direction. It swung from a net asset position of \$6.8 billion in 2007 to a net liability of \$0.4 billion in 2008. This was the first Canadian deficit with the United Kingdom since 1993.

Available on CANSIM: table 376-0051.

Definitions, data sources and methods: survey number 1537.

For more information, or to order data, contact Client Services (613-951-1855; infobalance@statcan.gc.ca). To enquire about the methods, concepts or data quality of this release please contact Éric Simard (613-951-7244; eric.simard@statcan.gc.ca), Balance of Payments Division.

Foreign direct investment positions at year end

	2005	2006	2007	2008
	\$ billions			
Canadian direct investment abroad				
United States	202.4	229.7	230.6	310.7
United Kingdom	46.4	57.6	59.2	54.0
Barbados	34.6	40.5	32.0	45.0
Bermuda	11.1	20.0	18.3	22.3
Ireland	19.8	20.0	19.1	20.5
Cayman Islands	8.6	16.7	16.7	19.2
France	14.6	16.0	15.2	18.7
Hungary	5.4	6.2	9.2	10.8
Germany	7.4	9.1	8.7	10.5
Brazil	6.8	9.0	8.9	9.2
Switzerland	5.3	7.6	7.1	9.1
Netherlands	9.9	7.7	6.2	8.4
Australia	8.0	6.8	7.0	7.1
Chile	5.3	4.6	5.9	6.4
All other countries	66.5	73.3	71.5	85.5
Total	452.2	524.7	515.4	637.3
Foreign direct investment in Canada				
United States	251.5	271.1	292.7	293.6
United Kingdom	29.5	37.8	52.4	54.4
Netherlands	21.1	24.8	30.6	33.9
France	28.3	16.9	17.1	18.5
Switzerland	13.1	14.7	13.6	15.3
Japan	10.5	13.4	13.6	13.0
Brazil	3.1	11.8	11.2	11.9
Germany	8.8	8.4	9.2	9.4
Luxembourg	3.6	6.6	5.4	5.7
All other countries	28.5	33.2	45.4	49.1
Total	397.8	438.6	491.3	504.9



Domestic sales of refined petroleum products

February 2009 (preliminary)

Sales of refined petroleum products in February totalled 7 451.0 thousand cubic metres, down 9.8% compared with the same month a year earlier. (One cubic metre equals a thousand litres).

Sales fell in all of the seven major petroleum product groups. Sales of motor gasoline decreased 3.7%, or 118.4 thousand cubic metres, from February 2008.

Sales of regular unleaded gasoline, which represented about 91% of total gasoline sales, fell 2.4%.

Sales were also down for premium unleaded (-6.7%) and mid-grade gasoline (-44.9 %).

Note: Preliminary domestic sales of refined petroleum products data are not available on CANSIM.

Definitions, data sources and methods: survey number 2150.

For more information, or to enquire about the concepts, methods or data contact the dissemination officer (toll-free 1-866-873-8789; 613-951-9497; energ@statcan.gc.ca), Manufacturing and Energy Division.

Sales of refined petroleum products

	February 2008 ^r	February 2009 ^p	February 2008 to February 2009
	thousands of cubic metres		% change
Total, all products	8 264.6	7 451.0	-9.8
Motor gasoline	3 233.0	3 114.6	-3.7
Diesel fuel oil	2 285.1	2 053.8	-10.1
Light fuel oil	527.2	445.2	-15.6
Heavy fuel oil	467.4	444.5	-4.9
Aviation turbo fuels	603.4	556.2	-7.8
Petrochemical feedstocks ¹	384.8	138.6	-64.0
All other refined products	763.7	698.1	-8.6

^r revised

^p preliminary

1. Materials produced by refineries that are used by the petrochemical industry to produce chemicals, synthetic rubber and a variety of plastics.

Production of eggs and poultry

February 2009 (preliminary)

Egg production was down 7.3% from the same month a year earlier to 43.1 million dozens in February.

Poultry meat production fell 7.8% compared with the same month a year earlier to 85.5 million kilograms in February.

Definitions, data sources and methods: survey numbers, including related surveys, 3425 and 5039.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Bernadette Alain (902-893-7251; bernadette.alain@statcan.gc.ca) or Sandra Venturino (613-951-9278; sandra.venturino@statcan.gc.ca), or call our information line (toll-free 1-800-465-1991), Agriculture Division.

Financial information of universities and colleges

2007/2008

The Canadian Association of University Business Officers (CAUBO) provides financial data on the major degree-granting institutions in Canada. The CAUBO data are an important part of the Statistics Canada's Financial Information of Universities and Colleges Survey.

The CAUBO data are now available for the 2007/2008 academic year. Aggregated data for degree-granting institutions that are not members of the CAUBO organization are expected to be released in July.

Definitions, data sources and methods: survey number 3121.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Client Services (toll-free 1-800-307-3382; 613-951-7608; fax: 613-951-4441; educationstats@statcan.gc.ca), Culture, Tourism and the Centre for Education Statistics. ■

Annual Survey of Accounting Services 2007

Data on the accounting services industry are now available for 2007.

Available on CANSIM: table 360-0007.

Definitions, data sources and methods: survey number 4716.

Selected information from the 2007 Survey of Service Industries: Accounting Services will be available soon in the publication *Accounting Services* (63-256-XWE, free). These tables include breakdowns of data by province.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Luc Provençal (613-951-1960; fax: 613-951-6696; luc.provençal@statcan.gc.ca), Service Industries Division. ■

New products

Canada at a Glance, 2009
Catalogue number 12-581-XPE
(free).

Book Publishers, 2007
Catalogue number 87F0004XWE
(free).

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

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