

# The Daily

## Statistics Canada

**Monday, September 21, 2009**

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Foreign acquisitions of Canadian securities fell to \$351 million in July. Meanwhile, Canadians sold \$526 million of foreign securities as divestment of debt instruments continued and investment in foreign stocks slowed.

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## Releases

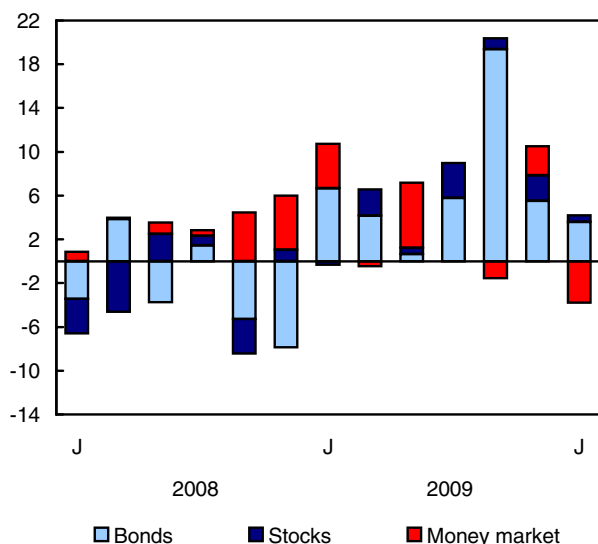
### Canada's international transactions in securities

July 2009

Foreign acquisitions of Canadian securities fell to \$351 million in July, following investment of \$61.9 billion over the first six months of 2009. Non-residents rebalanced their holdings of federal government debt instruments by disposing of short-term paper in July and acquiring bonds. Meanwhile, Canadians sold \$526 million of foreign securities as divestment in debt instruments continued and investment in foreign stocks slowed.

#### Foreign portfolio investment in Canadian securities

\$ billions



#### Foreign investors move to Canadian bonds from money market instruments

Non-residents adjusted their portfolios of Canadian debt instruments in July by adding \$3.6 billion of bonds and reducing their holdings of money market instruments by a similar amount. Most of this activity was concentrated in federal government securities.

Foreign investment in Canadian bonds was from secondary market transactions, with little new issue activity in July. Non-residents picked up \$2.6 billion of

#### Note to readers

All values in this release are net transactions unless otherwise stated.

The data series on international security transactions cover portfolio transactions in stocks, bonds and money market instruments for both Canadian and foreign issues.

**Stocks** include common and preferred equities, as well as warrants.

**Debt securities** include bonds and money market instruments.

**Bonds** have an original term to maturity of more than one year.

**Money market instruments** have an original term to maturity of one year or less.

**Government of Canada paper** includes treasury bills and US-dollar Canada bills.

federal government bonds, with the balance accounted for by corporate debt securities. Since January 2009, non-residents have added \$45.7 billion of Canadian bonds to their holdings, already exceeding any previous annual investment activity.

At the short-term end of the spectrum, sizeable retirements of federal government paper in July led to foreign investors removing \$3.9 billion from their holdings over the month.

#### Non-resident demand for Canadian equities eases

Non-residents continued to buy Canadian shares but at a much slower pace in July, adding \$612 million. Foreign acquisitions of bank and financial shares continued to be robust but were partly offset by divestment in energy and gold stocks. In July, Canadian stock prices posted a fifth straight monthly gain, reaching their highest level since September 2008.

#### Canadians sell foreign debt instruments

Canadian investors continued to reduce holdings of foreign debt instruments in July, disposing of \$625 million in foreign bonds and \$725 million in foreign money market instruments. Divestment was focussed in debt instruments of the US government and its agencies.

For the US government sector alone, Canadians disposed of \$932 million of bonds and \$665 million of money market paper in July. This occurred against the backdrop of a weakened US currency and an expanding US government deficit.

## Canadian demand for foreign equities slows

Canadian investors added a moderate \$824 million of foreign shares in July, compared with a \$3.8 billion acquisition the month before.

Canadian investment in July focussed on non-US foreign equities. Canadians acquired shares of corporations in emerging economies while selling European energy stocks. Acquisitions also included \$237 million of US shares as US stock prices (as measured by the Standard & Poor's composite index) rose 7.4% in July.

Available on CANSIM: tables 376-0018 to 376-0029, 376-0042, 376-0058 and 376-0063.

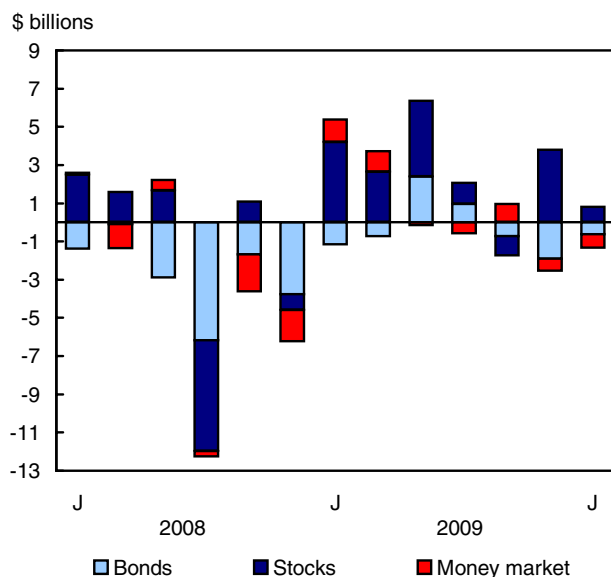
**Definitions, data sources and methods:** survey number 1535.

The July 2009 issue of *Canada's International Transactions in Securities* (67-002-X, free) will soon be available.

Data on Canada's international transactions in securities for August will be released on October 19.

For more information, or to order data, contact Client Services (613-951-1855; [infobalance@statcan.gc.ca](mailto:infobalance@statcan.gc.ca)). To enquire about the concepts, methods or data quality of this release, contact Yiling Zhang (613-951-2057; [yiling.zhang@statcan.gc.ca](mailto:yiling.zhang@statcan.gc.ca)), Balance of Payments Division.

## Canadian portfolio investment in foreign securities<sup>1</sup>



## Canada's international transactions in securities

	May 2009	June 2009	July 2009	January to July 2008	January to July 2009
	Cumulative transactions				
	\$ millions				
<b>Foreign investment in Canadian securities</b>	<b>18,778</b>	<b>10,511</b>	<b>351</b>	<b>33,037</b>	<b>62,233</b>
Bonds (net)	19,388	5,524	3,573	26,803	45,686
Outstanding	6,509	3,602	4,471	22,156	17,691
New issues	14,656	9,336	2,534	33,849	50,694
Retirements	-2,065	-5,727	-3,830	-29,460	-23,119
Change in interest payable <sup>1</sup>	288	-1,687	398	259	420
Money market paper (net)	-1,607	2,659	-3,834	79	6,783
Government of Canada	-187	2,667	-3,853	719	9,095
Other	-1,420	-7	19	-640	-2,312
Stocks (net)	997	2,328	612	6,154	9,764
Outstanding	968	1,570	612	2,441	8,098
Other transactions	29	758	0	3,714	1,666
<b>Canadian investment in foreign securities</b>	<b>774</b>	<b>-1,250</b>	<b>526</b>	<b>-7,844</b>	<b>-14,854</b>
Bonds (net)	721	1,892	625	1,807	1,744
Stocks (net)	1,018	-3,803	-824	-10,197	-15,510
Money market paper (net)	-965	660	725	546	-1,088

1. Interest accrued less interest paid.

**Note:** A minus sign indicates an outflow of money from Canada, that is, a withdrawal of foreign investment from Canada or an increase in Canadian investment abroad.

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## **Large urban transit**

July 2009 (preliminary)

Combined ridership and revenue levels for 10 of Canada's largest urban transit properties decreased in July compared with the same month last year.

These 10 companies represent about 80% of total urban transit across the country.

Ridership levels fell 2.6% compared with the same month a year earlier to 108.3 million passenger trips in July.

High ridership in July 2008 may be at least partially attributed to the summer spike in gasoline prices.

The decrease in ridership in July pulled revenue (excluding subsidies) down 2.5% from July 2008 to \$196.5 million.

**Available on CANSIM: table 408-0004.**

**Definitions, data sources and methods: survey number 2745.**

For more information, or to enquire about the concepts, methods or data quality of this release, contact the Client Services (toll-free 1-866-500-8400; fax: 613-951-0009; [transportationstatistics@statcan.gc.ca](mailto:transportationstatistics@statcan.gc.ca)), Transportation Division. ■

## **Investment in new housing construction**

July 2009

Data on the investment in new housing construction (including single dwellings, semi-detached dwellings, row housing, apartments and condominiums) are now available for July.

These series are not offered on CANSIM.

**Definitions, data sources and methods: survey number 5155.**

For more information, to order data, or to enquire about the concepts, methods or data quality of this release, contact Nicole Charron (613-951-0087; [bdp\\_information@statcan.gc.ca](mailto:bdp_information@statcan.gc.ca)), Investment and Capital Stock Division. ■

## **Steel pipe and tubing**

July 2009

Data on the production and shipments of steel pipe and tubing are now available for July.

**Available on CANSIM: table 303-0046.**

**Definitions, data sources and methods: survey number 2105.**

The July 2009 issue of *Steel, Tubular Products and Steel Wire* (41-019-X, free) will soon be available.

For more information, or to enquire about the concepts, methods or data quality of this release, contact the dissemination officer (toll-free 1-866-873-8789; 613-951-9497; [manufact@statcan.gc.ca](mailto:manufact@statcan.gc.ca)), Manufacturing and Energy Division. ■

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## Monthly Survey of Large Retailers

July 2009

Data from the Monthly Survey of Large Retailers are now available for July.

**Available on CANSIM: table 080-0009.**

**Definitions, data sources and methods: survey number 5027.**

A data table is also available from the *Summary Tables* module of our website.

For more information, or to order data, contact Client Services (toll-free 1-877-421-3067; 613-951-3549; [retailinfo@statcan.gc.ca](mailto:retailinfo@statcan.gc.ca)). To enquire about the concepts, methods or data quality of this release, contact Ruth Barnes (613-951-6190), Distributive Trades Division. ■

## Households and the Environment Survey: Energy Use

2007

Selected data from the "Households and the Environment Survey: Energy Use" supplement are now available for 2007.

The survey provides information on dwelling characteristics and energy consumption of Canadian households. It also covers factors that affect household energy use and use of selected energy-consuming equipment and appliances.

**Definitions, data sources and methods: survey number 3881.**

To order data, to obtain more information, or to enquire about the concepts, methods or data quality of this release, contact the information officer (613-951-0297; [environ@statcan.gc.ca](mailto:environ@statcan.gc.ca)), Environment Accounts and Statistics Division. ■

## New products

**Quarterly Financial Statistics for Enterprises,**  
second quarter 2009, Vol. 20, no. 2  
Catalogue number **61-008-X** (PDF, free ; HTML, free)

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

**Wholesale Trade,** July 2009, Vol. 72, no. 7  
Catalogue number **63-008-X** (PDF, free; HTML, free)

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; -XCB or -XCE are electronic versions on compact disc; -XVB or -XVE are electronic versions on DVD and -XBB or -XBE a database.

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