

# The Daily

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## Statistics Canada

**Monday, January 18, 2010**

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## Releases

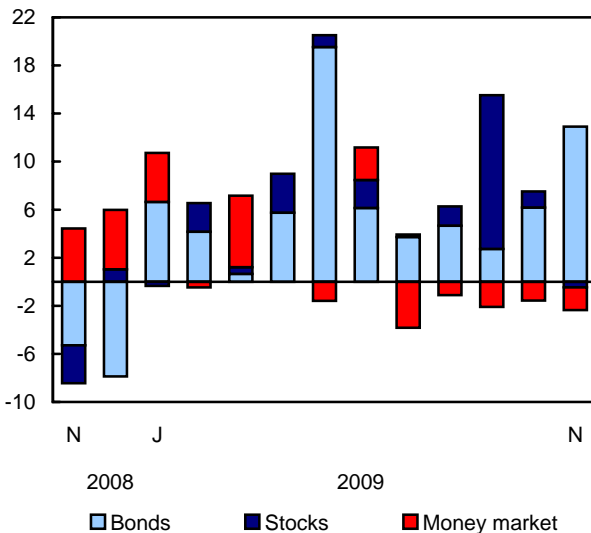
## Canada's international transactions in securities

November 2009

Investment in Canada continued to dominate cross-border transactions in securities in November. Foreign investors acquired a further \$10.5 billion of Canadian securities in the month, adding significant amounts of private sector and government bonds to their portfolios. At the same time, Canadian residents acquired \$2.4 billion of foreign securities, marking a return to US government debt instruments.

## Foreign portfolio investment in Canadian securities

\$ billions



## Foreign holdings of Canadian bonds continue to expand

Non-resident investors continued to expand and adjust their portfolios of Canadian debt instruments in November, adding \$12.9 billion of bonds and removing \$1.9 billion from their holdings of short-term securities.

Robust foreign investment in Canadian private corporate bonds of \$7.2 billion mainly reflected purchases of new US dollar-denominated bonds. Canadian private corporate bonds have attracted substantial foreign investment so far in 2009, especially

### 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.

in the second half of the year as credit conditions improved and the Canadian dollar strengthened against the US dollar.

Non-residents' demand for Canadian government bonds was also sustained in November. Foreign acquisitions of federal bonds slowed but remained strong at \$1.6 billion, while purchases of provincial government bonds increased to \$3.1 billion, all new issues.

The trend of reduced foreign holdings of Canadian short-term securities that began in July extended into November, as non-residents disposed of \$1.9 billion of these instruments. This was accounted for by a \$2.4 billion divestment of federal Treasury bills, partially offset by acquisitions of paper issued by provincial governments. Non-residents, who had been important buyers of federal paper at the peak of the financial crisis in late 2008, have considerably reduced their holdings of these instruments over the last five months, as retirements exceeded acquisitions on secondary markets.

## Non-resident investors sell Canadian equities for the first time in 10 months

Foreign investors disposed of \$464 million of Canadian equities in November, following nine months of acquisitions. As in October, November sales were led by energy and technology stocks. Canadian stock prices were up 4.9% in November, fully recouping losses recorded in October.

## Canadian investors return to US government debt securities

Canadian investors acquired \$2.6 billion of foreign debt instruments in November, the largest acquisition since June 2007. This investment activity reflected a return of Canadian investors to US government debt instruments, as they added \$1.3 billion of US Treasury bonds and \$1.4 billion of US Treasury bills to their portfolios. Yields on both long- and short-term US government debt instruments declined in November.

The remainder of transactions in foreign debt instruments was comprised of sizable retirements of Maple bonds. This was offset by acquisitions of foreign corporate bonds on secondary markets, mainly asset-backed instruments.

## Canadians divestment of foreign stocks slows

Canadians removed a further \$178 million from their holdings of foreign stocks in November, following two months of more pronounced divestment. This activity was comprised of sales of \$330 million of non-US foreign stocks, partly offset by the acquisition of US shares. US stock prices were up 5.7% in November, while most other major foreign stock markets also advanced.

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

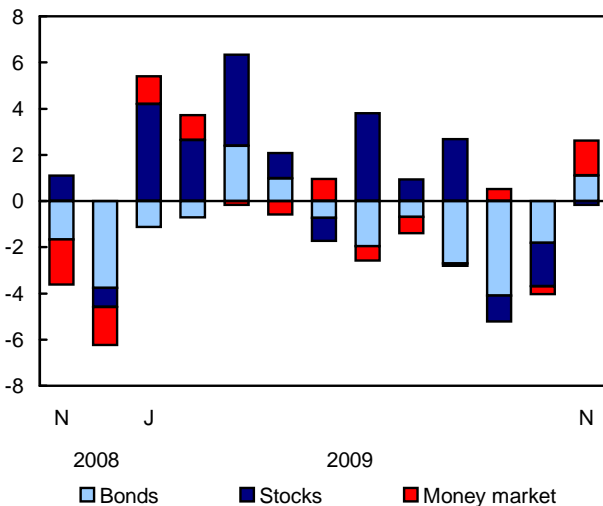
Data on Canada's international transactions in securities for December will be released on February 18.

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.

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

\$ billions



1. Reverse of balance of payments signs.

## Canada's international transactions in securities

	September 2009	October 2009	November 2009	January to November 2008	January to November 2009
	Cumulative transactions				
	\$ millions				
<b>Foreign investment in Canadian securities</b>	<b>13,421</b>	<b>5,949</b>	<b>10,538</b>	<b>30,951</b>	<b>97,824</b>
Bonds (net)	2,728	6,168	12,904	23,049	73,009
Outstanding	1,322	4,569	2,277	20,901	29,882
New issues	11,564	4,369	12,488	45,426	81,393
Retirements	-9,971	-3,458	-1,762	-44,744	-40,047
Change in interest payable <sup>1</sup>	-186	688	-100	1,467	1,781
Money market paper (net)	-2,103	-1,570	-1,902	6,188	146
Government of Canada	-2,166	-1,893	-2,383	5,433	1,452
Other	62	323	481	755	-1,306
Stocks (net)	12,796	1,352	-464	1,714	24,668
Outstanding	4,217	1,069	-812	-3,073	14,042
Other transactions	8,579	282	348	4,787	10,627
<b>Canadian investment in foreign securities</b>	<b>4,720</b>	<b>4,057</b>	<b>-2,437</b>	<b>7,398</b>	<b>-8,402</b>
Bonds (net)	4,084	1,809	-1,101	12,600	9,350
Money market paper (net)	-520	363	-1,514	3,549	-2,648
Stocks (net)	1,156	1,885	178	-8,750	-15,105

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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## Primary iron and steel

November 2009

Data on primary iron and steel are now available for November.

**Available on CANSIM: tables 303-0048 to 303-0051.**

**Definitions, data sources and methods: survey numbers, including related surveys, 2116 and 2184.**

The November 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. ■

## Monthly Survey of Large Retailers

November 2009

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

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

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

A data table is also available from the *Key resource* module of our website under *Summary tables*.

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 Abdul Mohammed (613-951-7719), Distributive Trades Division. ■

## Periodical publishing

2008

Data on the periodical publishing industry are now available for 2008.

**Available on CANSIM: table 361-0010.**

**Definitions, data sources and methods: survey number 5091.**

The publication *Service Bulletin: Periodical Publishing*, 2008 (87F0005X, free), will be available in April.

For more information, contact Client Services (toll-free 1-877-801-3282; 613-951-4612; [servicesind@statcan.gc.ca](mailto:servicesind@statcan.gc.ca)). To enquire about the concepts, methods or data quality of this release, contact Les Reid (613-951-2246; [les.reid@statcan.gc.ca](mailto:les.reid@statcan.gc.ca)), Service Industries Division. ■

## Automotive equipment rental and leasing

2008

Data on the automotive equipment rental and leasing industry are now available for 2008.

**Available on CANSIM: table 352-0008.**

**Definitions, data sources and methods: survey number 2442.**

The publication *Service Bulletin: Automotive Equipment Rental and Leasing*, 2008 (63-242-X, free) will be available in April.

For more information, contact Client Services (toll-free 1-877-801-3282; 613-951-4612; [servicesind@statcan.gc.ca](mailto:servicesind@statcan.gc.ca)). To enquire about the concepts, methods or data quality of this release, contact Bob Allan (613-951-2648; [bob.allan@statcan.gc.ca](mailto:bob.allan@statcan.gc.ca)) or Adib Farhat (613-951-6306; [adib.farhat@statcan.gc.ca](mailto:adib.farhat@statcan.gc.ca)), Service Industries Division. ■

## New products and studies

**New Motor Vehicle Sales**, November 2009, Vol. 81,  
no. 11  
Catalogue number **63-007-X** (PDF, free; HTML, free)

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

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