

# The Daily

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## Statistics Canada

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Foreign investment in Canadian securities continued to increase, reaching \$11.8 billion in January, with debt instruments continuing to attract the bulk of the inflow of funds. In contrast, Canadians removed \$5.8 billion from their holdings of foreign securities in January, the largest reduction since December 2008.	
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## Releases

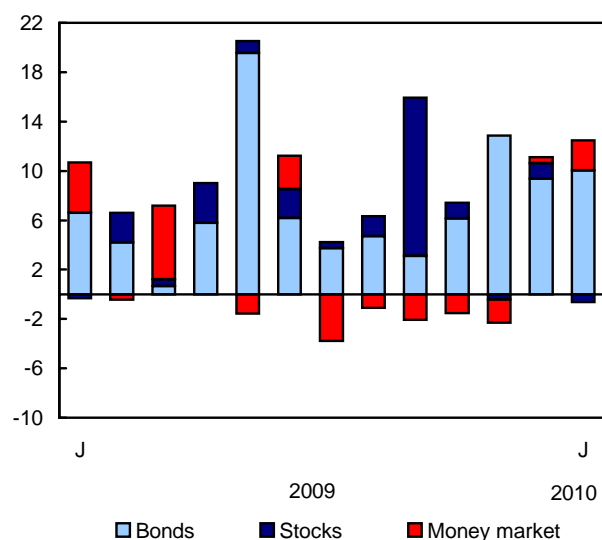
### Canada's international transactions in securities

January 2010

Foreign investment in Canadian securities continued to increase, reaching \$11.8 billion in January, with debt instruments continuing to attract the bulk of the inflow of funds. In contrast, Canadians removed \$5.8 billion from their holdings of foreign securities in January, the largest reduction since December 2008.

#### Foreign portfolio investment in Canadian securities

\$ billions



#### Strong foreign investment in Canadian debt instruments continues

Foreign investment in Canadian bonds was again robust at \$10.0 billion in January. Canadian federal government bonds accounted for two-thirds of this activity, both new issues abroad and secondary market purchases. Canadian corporate bonds made up the balance, led by foreign acquisitions on secondary markets, largely mortgage-backed instruments. For the corporate sector, new issues of bonds were subdued in January, after having nearly equalled the value of all foreign investment in 2009.

#### 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.

Foreign funds of \$2.5 billion were channelled to Canadian money market instruments in January, mostly three-month Federal Treasury bills. This contrasted with the trend observed since April 2009, when non-residents moved significant funds from Canadian paper to Canadian bonds and equities as the supply of Federal paper was reduced and equity prices rebounded.

#### Foreign investors sell Canadian equities as prices decline

Non-residents disposed of \$649 million of Canadian stocks in January, the second monthly divestment in 12 months. Foreign investors sold \$1.1 billion of Canadian equities on secondary markets, and new issues slowed in the month. In January, Canadian stock prices fell 5.5%, the sharpest decline since February 2009. While price declines were widespread, foreign divestment was concentrated in shares in the resource and financial sectors.

#### Canadians reduce their holdings of foreign bonds

Canadian investors sold \$5.6 billion of foreign bonds in January, the largest divestment since October 2008 at the height of the financial crisis. Similar to that period, US government bonds accounted for most of the decline. In contrast to October 2008, divestment was focused on shorter term-to-maturity bonds.

## \$ billions



Canadians added \$373 million of foreign money market paper to their portfolios in January, all US

## Banking shares drive the divestment in non-US foreign stocks

After a brief pause in December 2009, Canadians further reduced their exposure to foreign stocks in January. They removed \$647 million from their holdings, all in non-US foreign stocks and mainly in banking shares. This was partially moderated by investment in US stocks by Canadian mutual funds, despite a decline in US market indexes.

**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 January 2010 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 February will be released on April 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.

	November 2009	December 2009	January 2010	2008	2009
				Cumulative transactions	
					\$ millions
<b>Foreign investment in Canadian securities</b>	<b>10,551</b>	<b>11,114</b>	<b>11,832</b>	<b>29,057</b>	<b>109,787</b>
Bonds (net)	12,876	9,352	10,020	15,179	82,877
Outstanding	2,277	7,890	6,543	20,082	37,773
New issues	12,461	6,235	4,533	49,495	87,312
Retirements	-1,769	-3,436	-1,893	-54,580	-42,743
Change in interest payable <sup>1</sup>	-93	-1,337	836	182	534
Money market paper (net)	-1,902	519	2,461	11,132	665
Government of Canada	-2,383	-1,032	2,865	8,254	420
Other	481	1,550	-404	2,877	244
Stocks (net)	-423	1,244	-649	2,746	26,246
Outstanding	-771	-636	-1,077	-2,385	13,411
Other transactions	348	1,880	429	5,131	12,835
<b>Canadian investment in foreign securities</b>	<b>-2,029</b>	<b>-663</b>	<b>5,830</b>	<b>13,652</b>	<b>-8,667</b>
Bonds (net)	-1,098	-337	5,555	16,354	9,030
Money market paper (net)	-1,514	801	-373	5,212	-1,847
Stocks (net)	583	-1,127	647	-7,914	-15,850

**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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## Travel between Canada and other countries

### January 2010

Canadian residents made 4.2 million trips outside of the country in January, down 1.5% from the previous month. Trips to both the United States and overseas destinations decreased compared with December.

Overall, Canadian residents made 3.5 million trips to the United States, a 0.9% decrease. Same-day car trips to the United States, the most frequent type of trips to the United States, fell 2.5%.

Canadian residents took 677,000 trips to overseas destinations in January, down 4.7% from December.

Foreign residents made 2.0 million trips to Canada in January, a decrease of 0.5% from December.

The number of trips by American residents to Canada fell 1.5% to 1.6 million. The majority of American residents entered Canada by car. Same-day car trips dropped 1.9%, while overnight car trips fell 3.6%.

Residents of countries other than the United States made 358,000 trips to Canada in January, a 4.2% increase from December. Travel from 9 of the top 12 overseas countries increased in January. Among these, the United Kingdom recorded the largest number of trips to Canada, with 65,000 trips, up 4.0% compared with December. Trips by residents of Mexico numbered 10,000, a 17.1% increase over December and the largest rise among the top countries.

**Note:** Seasonally adjusted data have been revised back to January 2007.

Revisions have been made to some non-seasonally adjusted series for each month of the second and third quarters of 2009.

**Available on CANSIM: tables 427-0001 to 427-0006.**

**Definitions, data sources and methods: survey number 5005.**

The January 2010 issue of *International Travel, Advance Information*, Vol. 26, no. 1 (66-001-P, free), is now available from the *Key resource* module of our website under *Publications*.

For more information, contact Client Services (toll-free 1-800-307-3382; 613-951-9169; fax: 613-951-2909; [tourism@statcan.gc.ca](mailto:tourism@statcan.gc.ca)). To enquire about the concepts, methods or data quality of this release, contact Paul Durk (613-951-5859; [paul.durk@statcan.gc.ca](mailto:paul.durk@statcan.gc.ca)), Tourism and Centre for Education Statistics Division.

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## Travel between Canada and other countries

	January 2009 <sup>r</sup>	December 2009 <sup>r</sup>	January 2010 <sup>p</sup>	December 2009 to January 2010
Seasonally adjusted				
	thousands			% change <sup>1</sup>
<b>Canadian trips abroad<sup>2</sup></b>	<b>3,797</b>	<b>4,251</b>	<b>4,186</b>	<b>-1.5</b>
To the United States	3,100	3,541	3,509	-0.9
To other countries	697	710	677	-4.7
Same-day car trips to the United States	1,640	1,935	1,887	-2.5
Total trips, one or more nights	2,117	2,282	2,266	-0.7
United States <sup>3</sup>	1,419	1,572	1,589	1.1
Car	842	941	929	-1.3
Plane	487	545	541	-0.7
Other modes of transportation	90	86	119	39.3
Other countries <sup>4</sup>	697	710	677	-4.7
<b>Travel to Canada<sup>2</sup></b>	<b>2,168</b>	<b>2,005</b>	<b>1,995</b>	<b>-0.5</b>
From the United States	1,790	1,661	1,636	-1.5
From other countries	378	344	358	4.2
Same-day car trips from the United States	702	620	608	-1.9
Total trips, one or more nights	1,369	1,300	1,287	-1.0
United States <sup>3</sup>	1,001	964	938	-2.8
Car	603	570	549	-3.6
Plane	280	281	273	-2.8
Other modes of transportation	117	114	115	1.4
Other countries <sup>4</sup>	369	336	350	4.2
<b>Travel to Canada: Top overseas markets, by country of origin<sup>5</sup></b>				
United Kingdom	66	62	65	4.0
France	33	34	35	3.6
Germany	29	26	26	2.2
Japan	19	19	20	2.3
Australia	19	17	17	-2.1
China	17	13	14	6.2
South Korea	14	12	13	3.7
India	10	10	11	9.7
Hong Kong	9	10	10	5.4
Mexico	22	9	10	17.1
Netherlands	9	9	9	-1.9
Switzerland	8	9	9	-0.3

<sup>p</sup> preliminary

<sup>r</sup> revised

1. Percentage change is based on unrounded data.

2. Totals exceed the sum of "same-day car trips" and "total trips, one or more nights" because they include all of the same-day trips.

3. Estimates for the United States include counts of cars and buses, and estimated numbers for planes, trains, boats and other methods.

4. Figures for other countries exclude same-day entries by land only, via the United States.

5. Includes same-day and overnight trips.



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## Construction Union Wage Rate Index

February 2010

The Construction Union Wage Rate Index (including supplements) for Canada remained unchanged in February compared with the previous month. The composite index increased 3.1% compared with February 2009.

**Note:** Union wage rates are published for 16 trades in 22 metropolitan areas for both the basic rates and rates including selected supplementary payments. Indexes on a 2007=100 time base are calculated for the same metropolitan areas and are published for those where a majority of trades are covered by current collective agreements.

**Available on CANSIM:** tables 327-0003 and 327-0045.

**Definitions, data sources and methods:** survey number 2307.

The fourth quarter 2009 issue of *Capital Expenditure Price Statistics* (62-007-X, free) will be available in April.

The Construction Union Wage Rate Index for March will be released on April 22.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Client Services (toll-free 1-888-951-4550; 613-951-4550; fax: 613-951-3117; [ppd-info-dpp@statcan.gc.ca](mailto:ppd-info-dpp@statcan.gc.ca)), Producer Prices Division. ■

## Surveying and mapping services

2008

The 2008 edition of *Service Bulletin: Surveying and Mapping Services*, which contains industry highlights along with financial data including revenues, expenses, and operating profit margins, is now available. The publication also includes product information, as well as data by type of client and by geographic region.

**Definitions, data sources and methods:** survey number 4715.

The publication *Service Bulletin: Surveying and Mapping Services*, 2008 (63-254-X, free), is now available from the *Key resource* module of our website under *Publications*.

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

## Legal aid

2008/2009

Data resource and caseload statistics for legal aid in Canada are now available for 2008/2009. The data summarized in the tables are drawn from the Legal Aid Survey, which is conducted annually on a fiscal year basis (from April 1 to March 31).

**Available on CANSIM:** tables 258-0001 to 258-0004.

**Definitions, data sources and methods:** survey number 3308.

The annual report *Legal Aid in Canada: Resource and Caseload Statistics*, 2008/2009 (85F0015X, free), is now available. From the *Key resource* module of our website, under *Publications*, choose *All subjects*, then *Crime and justice*.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Client Services (toll-free 1-800-387-2231; 613-951-9023), Canadian Centre for Justice Statistics. ■

## Civil aviation operating statistics

January 2010

Operational data on civil aviation are now available for January.

**Available on CANSIM:** table 401-0001.

**Definitions, data sources and methods:** survey number 5026.

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

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

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## New products and studies

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**Canadian Economic Observer**, March 2010, Vol. 23,  
no. 3  
**Catalogue number 11-010-X** (HTML, free)

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

**Wholesale Trade**, January 2010, Vol. 73, no. 1  
**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.

**Surveying and Mapping Services**, 2008  
**Catalogue number 63-254-X** (PDF, free; HTML, free)

**International Travel: Advance Information**,  
January 2010, Vol. 26, no. 1  
**Catalogue number 66-001-P** (PDF, free; HTML, free)

**Legal Aid in Canada: Resource and Caseload Statistics**, 2008/2009  
**Catalogue number 85F0015X** (PDF, free; HTML, free)

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