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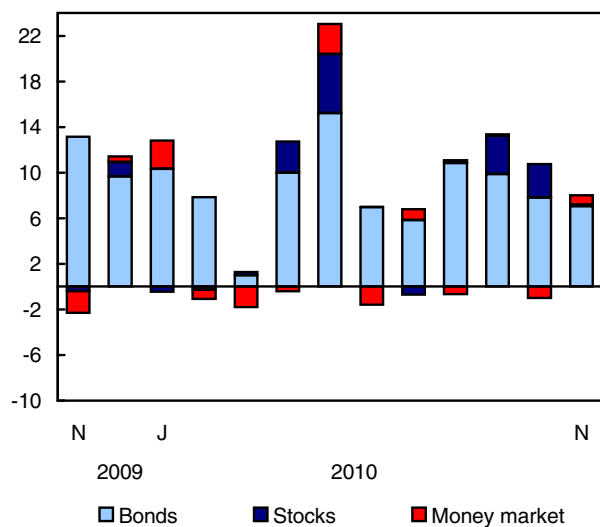
Canada's international transactions in securities

November 2010

Strong foreign acquisitions of Canadian securities continued in November as non-residents added a further \$8.0 billion to their portfolios, again focusing on bonds. Canadian acquisitions of foreign securities reached an eight-month high of \$5.8 billion in November, led by the largest investment in foreign bonds since March 2007.

Foreign portfolio investment in Canadian securities

\$ billions



Foreign investment in Canadian bonds continues

Foreign purchases of Canadian bonds remained robust at \$7.1 billion in November, marking the 23 consecutive month of investment in these instruments. Investment activity in November was split between new bonds and acquisitions on secondary markets, with more than half in corporate bonds.

Non-residents added \$2.4 billion of new private corporate bonds to their portfolios, mainly instruments

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.

denominated in US dollars. In addition, their investment in new federal government enterprise bonds strengthened to \$1.6 billion and reflected a variety of currencies. Foreign investors' purchases on secondary markets were mainly comprised of federal government bonds (mainly the two-year benchmark bond), with holdings up by \$3.2 billion in November. However, foreign holdings of provincial government bonds edged down, marking the first reduction since March.

Non-residents also acquired \$836 million of Canadian money market instruments in November. This activity was led by a \$1.3 billion investment in provincial government paper, following 10 months of divestment. This was partially offset by a reduction in non-residents' holdings of foreign currency paper issued by the federal government and its enterprises.

Foreign acquisitions of Canadian stocks slow

Investment in Canadian stocks slowed to \$115 million in November, following two months of heavy investment totalling \$6.3 billion. New issues by Canadian mining and energy firms accounted for all foreign inflows over the month, while activity on secondary markets resulted in a small foreign divestment. Canadian equity prices continued to trend up in November, rising 2.2%.

Canadian acquisitions of foreign securities focus on US government bonds

Canadian investors added \$7.5 billion of foreign bonds to their holdings in November, with three quarters of it US government bonds. This was the largest such investment in foreign bonds since March 2007, just before the onset of the recent financial crisis. Purchases of US government bonds were an unprecedented \$5.7 billion in November, following significant divestments in the last two years. Investment in November focused on the seven-year benchmark bond and was widespread across Canadian institutional investors. These same investors also acquired US corporate bonds, due to new issue activity in the maple bond market as well as non-US foreign bonds, mainly bonds indexed to inflation.

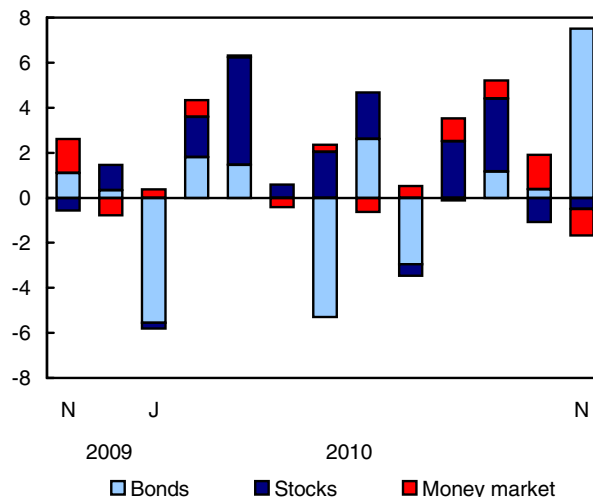
Canadians, however, withdrew \$1.2 billion from their holdings of foreign money market instruments in November. Large retirements of US government Treasury bills completely offset October's purchases. Canadian short-term interest rates exceeded their US counterparts in November by the largest margin since November 2008.

Canadian investors further reduce their holdings of foreign stocks

Canadians removed \$499 million from their holdings of foreign stocks in November, amounting to one-half of October's divestment. Net sales of non-US foreign stocks reached a four-month high of \$1.5 billion, as Canadian pension funds removed sizeable amounts of Asian equities from their holdings. This activity was partially offset by acquisitions of US stocks, as US equity prices edged down 0.2% after two months of gains.

Canadian portfolio investment in foreign securities¹

\$ billions



1. Reverse of balance of payments signs.

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 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 December will be released on February 16.

For more information, or to order data, contact Client Services (613-951-1855; 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), Balance of Payments Division.

□

Canada's international transactions in securities

	September 2010	October 2010	November 2010	January to November 2009 ¹	January to November 2010 ¹
	\$ millions				
Foreign investment in Canadian securities	13,368	9,709	8,005	99,452	106,688
Bonds (net)	9,847	7,798	7,054	74,304	92,696
Outstanding	6,822	2,777	3,597	30,182	64,694
New issues	10,435	6,021	6,869	81,569	63,468
Retirements	-7,407	-1,799	-3,364	-39,306	-37,935
Change in interest payable ²	-3	799	-47	1,859	2,469
Money market paper (net)	158	-1,044	836	146	569
Government of Canada	923	-386	-350	1,452	3,588
Other	-765	-658	1,186	-1,306	-3,019
Stocks (net)	3,362	2,955	115	25,002	13,423
Outstanding	-284	3,043	-293	14,047	8,504
Other transactions	3,647	-88	408	10,956	4,920
Canadian investment in foreign securities	-5,200	-821	-5,819	-8,004	-18,715
Bonds (net)	-1,152	-383	-7,519	9,367	-979
Money market paper (net)	-809	-1,528	1,201	-2,648	-3,120
Stocks (net)	-3,239	1,090	499	-14,724	-14,617

1. Cumulative transactions.

2. 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.



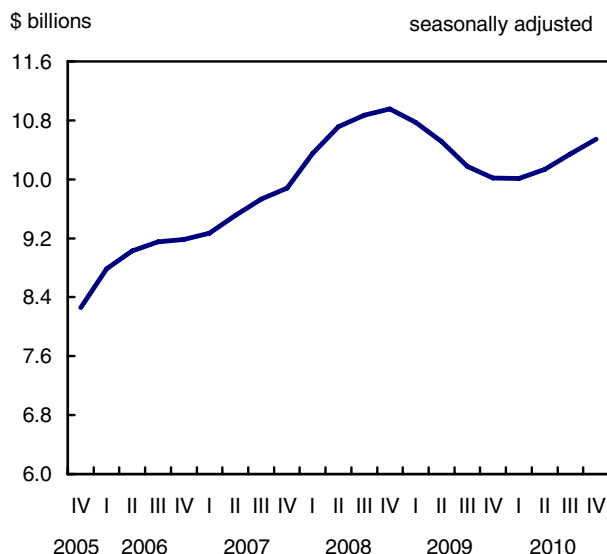
Investment in non-residential building construction

Fourth quarter 2010

Investment in non-residential building construction totalled \$10.5 billion in the fourth quarter, up 2.0% from the third quarter. It was the third consecutive quarterly increase and largely reflected higher spending on commercial building construction.

Spending on industrial component increased slightly, while investment in the institutional component edged down.

Investment increases in non-residential building construction



Overall, investment in non-residential building construction increased in eight provinces in the fourth quarter. The largest gain was in Ontario, where both institutional and commercial investment increased. Commercial investment was also up in seven other provinces.

The largest decline was in Alberta, where the main factor was a drop in institutional investment.

Locally, investment in non-residential building construction rose in 20 of 34 census metropolitan areas. The largest increase occurred in Toronto, followed closely by Vancouver, both of which recorded significant increases in institutional and commercial investment.

The largest declines were in Calgary and Montréal, where spending fell in the institutional and commercial components in both cities.

Note to readers

Unless otherwise stated, this release presents seasonally adjusted data expressed in current dollars, which ease comparisons by removing the effects of seasonal variations.

Investments in non-residential building construction exclude engineering construction. This series is based on the Building Permits Survey of municipalities, which collects information on construction intentions.

Work put-in-place patterns are assigned to each type of structure (industrial, commercial and institutional). These work patterns are used to distribute the value of building permits according to project length. Work put-in-place patterns differ according to the value of the construction project; a project worth several million dollars will usually take longer to complete than will a project of a few hundred thousand dollars.

Additional data from the Capital and Repair Expenditures Survey are used to create this investment series. Investments in non-residential building data are benchmarked to Statistics Canada's System of National Accounts of non-residential building investment series.

For the purpose of this release, the census metropolitan area of Ottawa-Gatineau (Ontario/Quebec) is divided into two areas: the Ottawa part and the Gatineau part.

Commercial component

Investors spent \$6.1 billion on commercial projects, a 3.6% increase from the third quarter and the fourth consecutive quarterly gain. In the eight provinces posting advances, increases were spread among several commercial construction categories.

The largest increase was in Ontario, where investment in the commercial component rose 4.6% to \$2.5 billion, the result of higher spending on office buildings and laboratory research centres. Investment in several commercial component categories also increased in British Columbia, Alberta and Saskatchewan.

Manitoba recorded a decline in the fourth quarter, led by lower spending on construction of office buildings. Quebec investment in the commercial component remained little changed from the previous quarter.

Industrial component

Investment in industrial projects totalled \$1.1 billion in the fourth quarter, edging up 0.4% from the previous quarter and 9.4% higher than the same quarter of 2009.

The increase in the fourth quarter was attributable to higher investment in the construction of utility buildings and manufacturing facilities in seven provinces.

Provincially, the most substantial contributions to the quarterly increase were in Ontario and Manitoba. In Ontario, investment rose 1.8% to \$455 million, led by increased investment in the construction of utility buildings. Investment in Manitoba rose 24.1% to \$30 million and was spread over all industrial categories.

Decreases occurred in maintenance buildings in Nova Scotia and in manufacturing facilities in Saskatchewan.

Institutional component

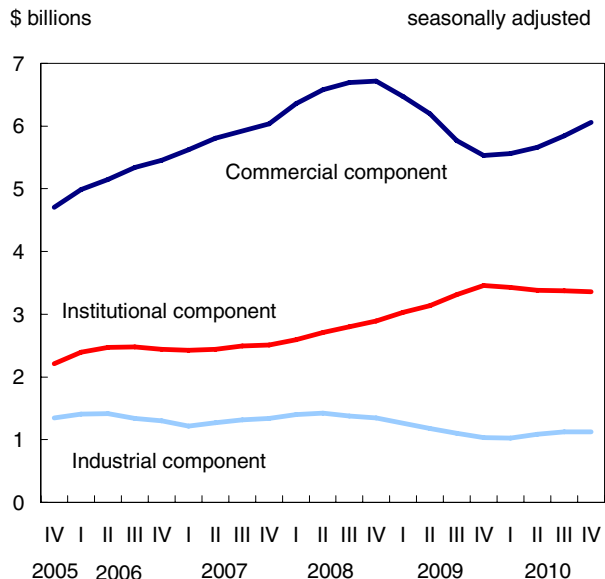
Spending in the institutional component totalled \$3.4 billion in the fourth quarter, a 0.3% decline from the previous quarter and 2.8% lower than the fourth quarter of 2009. It was the fourth consecutive quarterly decline nationally.

Higher investment in educational institutions, libraries and religious buildings in several provinces was more than offset by lower spending on health care facilities in eight provinces.

The largest declines were in Alberta and Quebec, which both saw lower investment in health care facilities. In Alberta, spending on education and government buildings also fell.

The largest increase was in Ontario, especially on education buildings. In New Brunswick, investment increased on health care facilities.

Commercial, institutional and industrial components



Available on CANSIM: table 026-0016.

Definitions, data sources and methods: survey number 5014.

More detailed data on investment in non-residential building construction are also available in free tables online 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, Don Overton (613-951-1239; bdp_information@statcan.gc.ca), Investment and Capital Stock Division.

□

Investment in non-residential building construction, by census metropolitan area¹

	Fourth quarter 2009	Third quarter 2010	Fourth quarter 2010	Third quarter to fourth quarter 2010	Fourth quarter 2009 to fourth quarter 2010
Seasonally adjusted					
	\$ millions			% change	
Total	7,607	7,755	7,869	1.5	3.4
St. John's	37	48	62	28.4	65.2
Halifax	98	104	95	-8.7	-2.8
Moncton	45	50	53	5.6	17.1
Saint John	55	41	41	-0.5	-25.1
Saguenay	67	52	53	1.9	-21.3
Québec	254	214	201	-6.1	-20.7
Sherbrooke	48	58	62	5.9	29.9
Trois-Rivières	55	42	38	-10.8	-31.9
Montréal	774	867	825	-4.8	6.7
Ottawa-Gatineau, Ontario/Quebec	378	384	412	7.2	8.9
Gatineau part	76	52	70	35.4	-7.8
Ottawa part	302	333	342	2.9	13.1
Kingston	58	47	43	-8.1	-25.1
Peterborough	29	33	28	-13.9	-1.3
Oshawa	96	105	99	-6.4	2.5
Toronto	1,648	1,799	1,858	3.3	12.7
Hamilton	235	232	235	1.2	-0.2
St. Catharines-Niagara	72	107	135	26.3	87.7
Kitchener-Cambridge-Waterloo	191	269	287	6.5	50.5
Brantford	34	33	36	8.9	6.9
Guelph	44	50	63	26.9	44.5
London	114	140	160	14.5	40.6
Windsor	66	91	109	19.8	64.5
Barrie	127	86	84	-2.5	-33.7
Greater Sudbury	49	63	68	8.8	41.0
Thunder Bay	22	25	34	34.4	56.8
Winnipeg	151	146	144	-1.6	-4.8
Regina	92	100	100	0.1	8.4
Saskatoon	165	153	164	7.1	-1.1
Calgary	1,020	943	875	-7.1	-14.2
Edmonton	702	643	657	2.2	-6.3
Kelowna	107	112	104	-7.2	-3.0
Abbotsford-Mission	31	21	17	-17.4	-45.7
Vancouver	610	574	615	7.2	0.8
Victoria	132	121	111	-8.6	-16.5

1. Go online to view the census subdivisions that comprise the census metropolitan areas.

Note: Data may not add to totals as a result of rounding.

Investment in non-residential building construction, by building type, by province and territory

	Fourth quarter 2009	Third quarter 2010	Fourth quarter 2010	Third quarter to fourth quarter 2010	Fourth quarter 2009 to fourth quarter 2010
Seasonally adjusted					
	\$ millions		% change		
Canada					
Total non-residential	10,019	10,342	10,545	2.0	5.3
Industrial	1,030	1,122	1,127	0.4	9.4
Institutional	3,460	3,372	3,361	-0.3	-2.8
Commercial	5,529	5,848	6,057	3.6	9.6
Newfoundland and Labrador					
Total non-residential	66	83	103	23.6	56.4
Industrial	4	9	13	35.7	201.3
Institutional	21	26	29	13.5	41.6
Commercial	41	48	61	26.7	49.1
Prince Edward Island					
Total non-residential	27	24	27	12.8	-2.9
Industrial	5	5	6	20.9	2.2
Institutional	8	9	10	12.2	19.6
Commercial	14	10	11	9.7	-18.2
Nova Scotia					
Total non-residential	167	204	205	0.8	23.3
Industrial	19	25	18	-27.7	-7.6
Institutional	62	73	75	2.5	22.3
Commercial	86	106	112	6.3	31.0
New Brunswick					
Total non-residential	172	181	195	7.8	13.3
Industrial	21	15	13	-14.7	-39.2
Institutional	69	95	107	13.2	56.3
Commercial	83	72	76	5.3	-9.0
Quebec					
Total non-residential	1,722	1,789	1,767	-1.2	2.6
Industrial	232	241	240	-0.4	3.4
Institutional	547	535	515	-3.7	-5.8
Commercial	943	1,013	1,012	-0.1	7.3
Ontario					
Total non-residential	3,718	4,089	4,278	4.6	15.1
Industrial	373	447	455	1.8	21.8
Institutional	1,296	1,254	1,326	5.7	2.3
Commercial	2,048	2,388	2,498	4.6	21.9

Note: Data may not add to totals as a result of rounding.

Investment in non-residential building construction, by building type, by province and territory

	Fourth quarter 2009	Third quarter 2010	Fourth quarter 2010	Third quarter to fourth quarter 2010	Fourth quarter 2009 to fourth quarter 2010
Seasonally adjusted					
	\$ millions		% change		
Manitoba					
Total non-residential	226	219	225	2.6	-0.4
Industrial	26	24	30	24.1	15.6
Institutional	74	59	61	3.9	-16.8
Commercial	127	136	134	-1.7	5.9
Saskatchewan					
Total non-residential	365	362	365	0.6	-0.2
Industrial	65	47	40	-13.9	-37.9
Institutional	138	126	121	-4.7	-12.4
Commercial	163	189	204	7.7	25.1
Alberta					
Total non-residential	2,318	2,204	2,165	-1.8	-6.6
Industrial	208	234	237	0.9	13.6
Institutional	835	770	700	-9.0	-16.2
Commercial	1,274	1,200	1,228	2.4	-3.6
British Columbia					
Total non-residential	1,165	1,111	1,138	2.4	-2.3
Industrial	69	68	69	2.0	-0.1
Institutional	381	394	389	-1.3	2.3
Commercial	716	649	680	4.7	-5.0
Yukon					
Total non-residential	20	26	23	-12.1	12.9
Industrial	5	6	5	-28.6	-15.2
Institutional	7	9	10	13.9	51.9
Commercial	8	10	8	-24.7	-1.5
Northwest Territories					
Total non-residential	40	33	34	2.4	-14.3
Industrial	0	1	2	59.5	388.2
Institutional	20	16	13	-20.5	-38.0
Commercial	19	16	20	20.8	3.4
Nunavut					
Total non-residential	12	17	20	16.8	58.5
Industrial	1	0	1	253.8	-8.2
Institutional	4	5	5	-15.9	28.2
Commercial	8	11	14	26.6	82.1

Note: Data may not add to totals as a result of rounding.

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Aircraft movement statistics: Major airports

December 2010

Aircraft take-offs and landings at the 93 Canadian airports with NAV CANADA air traffic control towers and flight service stations decreased 3.1% in December compared with the same month a year earlier. These airports reported 346,380 movements in December compared with 357,642 movements in December 2009.

Available on CANSIM: tables 401-0007 to 401-0020.

Definitions, data sources and methods: survey number 2715.

A data table with summary information on NAV CANADA towers is available from the *Key resource* module of our website under *Summary tables*.

The December 2010 issue of *Aircraft Movement Statistics: NAV CANADA Towers and Flight Service Stations (TP 141)* (51-007-X, free) is now available from the *Key resource* module of our website under *Publications*. This report is a joint publication of Statistics Canada and Transport Canada.

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), Transportation Division. ■

Book publishing industry

2009

The 2009 edition of *Service Bulletin: Book Publishers*, which contains industry highlights along with financial data including revenues, expenses, and operating profit margins, is now available.

Available on CANSIM: table 361-0007.

Definitions, data sources and methods: survey number 3105.

The *Service Bulletin: Book Publishers, 2009* (87F0004X 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), Service Industries Division. ■

Monthly Survey of Large Retailers

November 2010

Data for 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 *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.ca). To enquire about the concepts, methods or data quality of this release, contact Abdul Mohammed (613-951-7719), Distributive Trades Division. ■

Film, television and video post-production 2009

The 2009 edition of *Service Bulletin: Film, Television and Video Post-production*, which contains industry highlights along with financial data including revenues, expenses, and operating profit margins, is now available.

Available on CANSIM: tables 361-0011 and 361-0025.

Definitions, data sources and methods: survey number 2415.

The *Service Bulletin: Film, Television and Video Post-production*, 2009 (87-009-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), Service Industries Division. ■

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To subscribe to the *Public Use Microdata File Collection* (11-625-X, \$5,000), contact the PUMF Collection Co-ordinator (613-951-3817; fmgd-pumf@statcan.gc.ca).

For more information, or to enquire about the concepts, methods or data quality of this release, contact Jennifer Pagnotta (613-951-3817; jennifer.pagnotta@statcan.gc.ca), Microdata Access Division. ■

New products and studies

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Catalogue number 11-625-X (HTML, \$5,000)

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Catalogue number 63-007-X (PDF, free; HTML, free)

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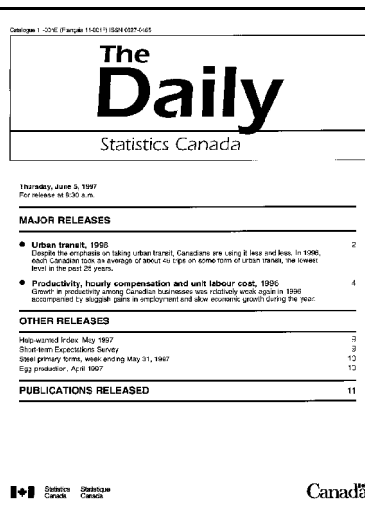
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