

The Daily

Statistics Canada

Friday, June 17, 2011

Released at 8:30 a.m. Eastern time

Releases

Wholesale trade, April 2011

2

Wholesale sales edged down 0.1% to \$46.8 billion in April, following a 0.3% gain in March. After an upward trend in the second half of 2010, sales have remained relatively flat so far this year.

Canada's international investment position, first quarter 2011

6

Canada's net international indebtedness increased \$13.5 billion to \$209.7 billion at the end of the first quarter. Canada's international liabilities were up on ongoing strong foreign investment in Canadian securities, while growth in international assets was constrained by the appreciation of the Canadian dollar.

Travel between Canada and other countries, April 2011

8

Monthly Survey of Large Retailers, April 2011

10

Primary iron and steel, April 2011

10

New products and studies

11

Release dates: June 20 to 24, 2011

12



Statistics
Canada

Statistique
Canada

Canada

Releases

Wholesale trade

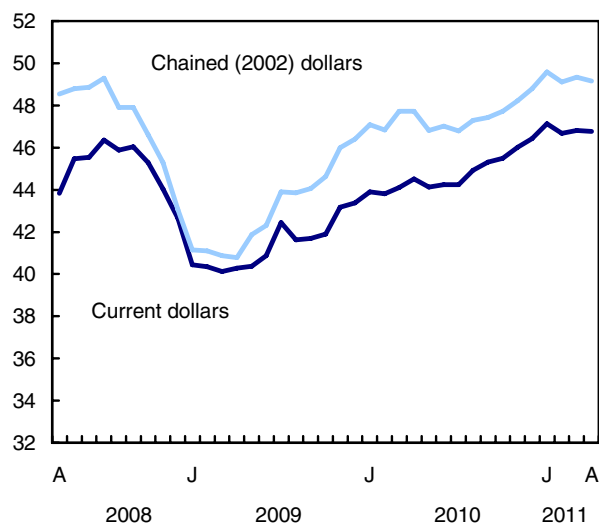
April 2011

Wholesale sales edged down 0.1% to \$46.8 billion in April, following a 0.3% gain in March. After an upward trend in the second half of 2010, sales have remained relatively flat so far this year.

In volume terms, wholesale sales declined 0.3% in April.

Wholesale sales edge down in April

\$ billions



Ontario, which accounts for about half of Canada's total wholesale sales, increased 0.9% in April. Sales in Quebec rose 1.7%. The increases in these provinces were attributable to higher sales of personal and household goods and food, beverage and tobacco products.

Inventories continue to rise

Inventories rose 1.8% to \$56.1 billion in April. This was the fourth consecutive increase for inventories.

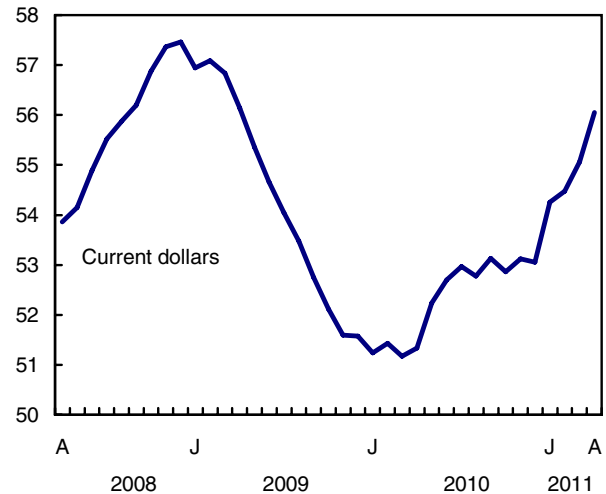
In April, higher inventory levels were reported by wholesalers in 16 of the 25 industries, led by the farm, lawn, garden, machinery and equipment industries (+14.7%).

The inventory-to-sales ratio increased from 1.18 in March to 1.20 in April.

The inventory-to-sales ratio is a measure of the time in months required to exhaust inventories if sales were to remain at their current level.

Inventories increase for the fourth consecutive month

\$ billions



Available on CANSIM: tables 081-0011 to 081-0013.

Definitions, data sources and methods: survey number 2401.

The April 2011 issue of *Wholesale Trade* (63-008-X, free) will soon be available.

Wholesale trade data for May will be released on July 20.

To obtain data, or for more information, contact Client Services (613-951-3549; toll-free 1-877-421-3067; wholesaleinfo@statcan.gc.ca). To enquire about the concepts, methods or data quality of this release, contact Farzana Choudhury (613-951-2020; farzana.choudhury@statcan.gc.ca), Distributive Trades Division.

□

Wholesale merchants' sales by industry

	April 2010	March 2011 ^r	April 2011 ^p	March to April 2011	April 2010 to April 2011
	Seasonally adjusted				
	\$ millions			% change	
Total, wholesale sales	44,505	46,818	46,760	-0.1	5.1
Total, excluding motor vehicle and parts wholesalers	37,226	38,950	38,953	0.0	4.6
Farm product	538	536	512	-4.4	-4.9
Food, beverage and tobacco	8,571	8,901	9,012	1.2	5.1
Food	7,649	7,942	8,047	1.3	5.2
Beverage	396	463	471	1.7	18.8
Cigarette and tobacco product	526	496	494	-0.4	-6.0
Personal and household goods	7,065	6,906	7,032	1.8	-0.5
Textile, clothing and footwear	900	880	926	5.3	2.9
Home entertainment equipment and household appliance	760	709	760	7.2	0.0
Home furnishings	489	506	500	-1.1	2.4
Personal goods	820	765	779	1.9	-5.0
Pharmaceuticals and pharmacy supplies	3,444	3,408	3,412	0.1	-0.9
Toiletries, cosmetics and sundries	652	638	654	2.4	0.3
Motor vehicle and parts	7,280	7,868	7,807	-0.8	7.2
Motor vehicle	5,629	6,041	5,996	-0.7	6.5
New motor vehicle parts and accessories	1,607	1,777	1,761	-0.9	9.5
Used motor vehicle parts and accessories	43	50	50	0.6	16.8
Building material and supplies	6,148	6,539	6,452	-1.3	4.9
Electrical, plumbing, heating and air-conditioning equipment and supplies	1,887	2,099	2,089	-0.5	10.7
Metal service centres	1,179	1,504	1,495	-0.6	26.8
Lumber, millwork, hardware and other building supplies	3,082	2,936	2,868	-2.3	-6.9
Machinery, equipment and supplies	8,972	9,838	9,941	1.0	10.8
Farm, lawn and garden machinery and equipment	1,008	1,105	1,044	-5.5	3.6
Construction, forestry, mining, and industrial machinery, equipment and supplies	2,706	3,234	3,292	1.8	21.6
Computer and communications equipment and supplies	2,949	3,062	3,156	3.1	7.0
Other machinery, equipment and supplies	2,308	2,438	2,449	0.5	6.1
Miscellaneous	5,931	6,230	6,004	-3.6	1.2
Recyclable material	620	783	741	-5.4	19.5
Paper, paper product and disposable plastic product	752	777	764	-1.7	1.7
Agricultural supplies	1,644	1,573	1,459	-7.2	-11.3
Chemical (except agricultural) and allied product	980	1,133	1,108	-2.1	13.2
Other miscellaneous	1,937	1,965	1,932	-1.6	-0.2

^r revised

^p preliminary

Note: Figures may not add up to total as a result of rounding.

Wholesale merchants' sales by province and territory

	April 2010	March 2011 ^r	April 2011 ^p	March to April 2011	April 2010 to April 2011
Seasonally adjusted					
	\$ millions		% change		
Canada	44,505	46,818	46,760	-0.1	5.1
Newfoundland and Labrador	293	332	344	3.8	17.6
Prince Edward Island	42	43	41	-4.1	-2.5
Nova Scotia	669	652	637	-2.2	-4.7
New Brunswick	491	490	491	0.1	-0.1
Quebec	8,617	8,831	8,984	1.7	4.3
Ontario	22,672	23,636	23,859	0.9	5.2
Manitoba	1,182	1,188	1,192	0.3	0.9
Saskatchewan	1,494	1,782	1,594	-10.6	6.7
Alberta	5,021	5,641	5,426	-3.8	8.1
British Columbia	3,958	4,152	4,115	-0.9	4.0
Yukon	11	11	15	36.8	40.4
Northwest Territories	50	54	55	2.4	9.3
Nunavut	6	6	7	9.0	12.9

^r revised

^p preliminary

Note: Figures may not add up to total as a result of rounding.

Wholesale merchants' inventories by industry

	April 2010	March 2011 ^r	April 2011 ^p	March to April 2011	April 2010 to April 2011
Seasonally adjusted					
	\$ millions		% change		
Total, wholesale inventories	51,338	55,062	56,050	1.8	9.2
Farm product	163	177	170	-3.7	4.5
Food	4,250	4,355	4,425	1.6	4.1
Beverage	227	249	265	6.2	16.9
Cigarette and tobacco product	223	263	239	-9.3	7.2
Textile, clothing and footwear	1,539	1,822	1,914	5.1	24.3
Home entertainment equipment and household appliance	738	759	757	-0.2	2.6
Home furnishings	946	1,035	1,025	-1.0	8.4
Personal goods	1,443	1,263	1,223	-3.2	-15.3
Pharmaceuticals and pharmacy supplies	4,171	4,275	4,211	-1.5	1.0
Toiletries, cosmetics and sundries	585	645	647	0.3	10.6
Motor vehicle	3,493	3,414	3,319	-2.8	-5.0
New motor vehicle parts and accessories	2,950	3,165	3,201	1.1	8.5
Used motor vehicle parts and accessories	74	82	83	1.7	12.7
Electrical, plumbing, heating and air-conditioning equipment and supplies	2,726	3,042	3,182	4.6	16.7
Metal service centres	2,534	2,841	2,886	1.6	13.9
Lumber, millwork, hardware and other building supplies	4,411	4,539	4,607	1.5	4.4
Farm, lawn and garden machinery and equipment	3,029	3,072	3,523	14.7	16.3
Construction, forestry, mining, and industrial machinery, equipment and supplies	6,883	7,702	7,733	0.4	12.4
Computer and communications equipment and supplies	1,462	1,863	1,918	3.0	31.1
Other machinery, equipment and supplies	3,166	3,199	3,309	3.4	4.5
Recyclable material	346	553	566	2.3	63.5
Paper, paper product and disposable plastic product	636	648	633	-2.4	-0.5
Agricultural supplies	2,372	2,698	2,807	4.1	18.3
Chemical (except agricultural) and allied product	773	918	929	1.2	20.2
Other miscellaneous	2,201	2,483	2,481	-0.1	12.7

^r revised

^p preliminary

Note: Figures may not add up to total as a result of rounding.

Canada's international investment position

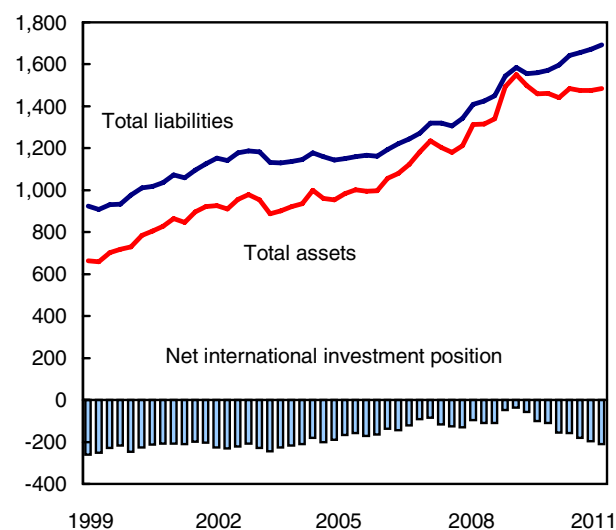
First quarter 2011

Canada's net international indebtedness increased \$13.5 billion to \$209.7 billion at the end of the first quarter. This marked the eight consecutive quarter of decline in Canada's net international investment position. Canada's international liabilities were up \$22.6 billion on ongoing strong foreign investment in Canadian securities, in line with the current account deficit. Growth in international assets was constrained by the downward revaluation effect of the appreciation of the Canadian dollar in the quarter.

The appreciation of the Canadian dollar accounted for a \$19.8 billion downward revaluation on foreign currency denominated international assets, partially offsetting the effect of Canadian investment abroad in the quarter. Foreign currency denominated liabilities were affected to a lesser extent, with a downward revaluation of \$11.4 billion. Over the quarter, the Canadian dollar appreciated 2.6% against the US dollar and 5.1% against the Japanese Yen, but depreciated 3.1% against the Euro and 0.3% against the British pound.

Canada's international investment position

\$ billions



Net direct investment position declines further

Canada's net foreign direct investment position declined further, down \$8.4 billion in the first quarter to

Note to readers

Annual and quarterly data have been revised for the reference years 2008 to 2010, and are consistent with Balance of Payments data released May 30, 2011. This is in keeping with the general policy to revise national accounts statistics at the time of the first quarter data release. In general, the revisions reflect more current sources of information arising from annual surveys and administrative data.

Definition

The international investment position presents the value and composition of Canada's assets and liabilities to the rest of the world. Canada's net international investment position is the difference between these foreign assets and liabilities. The excess of international liabilities over assets can be referred to as Canada's net foreign debt; the excess of international assets over liabilities can be referred to as Canada's net foreign assets. The valuation of the assets and liabilities in the international investment position are measured at book value, unless otherwise stated. Book value represents the value of assets and liabilities recorded in the books of the enterprise in which the investment is made.

Currency valuation

The value of assets and liabilities denominated in foreign currency are converted to Canadian dollars at the end of each period for which a balance sheet is calculated. Most of Canada's foreign assets are denominated in foreign currencies while less than half of Canada's international liabilities are in foreign currencies. When the Canadian dollar is appreciating in value, the restatement of the value of these assets and liabilities in Canadian dollars lowers the recorded value. The opposite is true when the Canadian dollar is depreciating.

a net asset position of \$46.7 billion. Canadian direct investment flows abroad amounted to \$13.1 billion, but these were partly offset by the downward revaluation effect of an appreciating Canadian dollar. On the liability side, the level of foreign direct investment in Canada was up \$10.0 billion in the quarter on increased investment inflows from abroad.

Net investment position on securities continues to weaken

Canada's net portfolio position also fell further in the first quarter to a net debt position of \$352.1 billion, led by strong foreign purchases of Canadian securities. Non-residents further increased their holdings of Canadian securities in the first quarter by \$10.8 billion, with investment split between Canadian bonds and equities. However, the revaluation effect on foreign currency denominated Canadian debt instruments moderated the increase. On the other side of the ledger, the value of Canadian holdings of foreign securities was down \$4.6 billion in the first quarter. This largely reflected a downward exchange rate revaluation of \$5.5 billion.

The net investment position on securities has been deteriorating since the global financial crisis. This reflected Canadian sales of foreign debt securities starting in the second half of 2007, and the strong foreign purchases of Canadian debt instruments that began in the fourth quarter of 2008. As a result, the net foreign debt position on portfolio investments in the first quarter reached levels last seen in the late 1990s.

Increase in net foreign debt larger when securities are valued at market prices

Canada's net international investment position can also be calculated with tradable securities valued at market prices. By this measure, Canada's net foreign debt increased by \$22.3 billion to \$206.2 billion.

During the first quarter, Canadian equity markets posted stronger gains than foreign equity markets. In addition, non-resident acquisitions of Canadian stocks exceeded Canadian purchases of foreign stocks. As

a result, non-resident investor holdings of Canadian equities rose by \$30.8 billion, compared with an increase of \$14.3 billion in Canadian investor holdings of foreign equity assets.

Available on CANSIM: tables 376-0037, 376-0039 to 376-0041, 376-0055 to 376-0057 and 376-0059.

Definitions, data sources and methods: survey numbers, including related surveys, 1534 and 1537.

The first quarter 2011 issue of *Canada's International Investment Position* (67-202-X, free) will be available soon.

For more information, contact Client Services (613-951-1855; infobalance@statcan.gc.ca). To enquire about the methods, concepts or data quality of this release, contact Christian Lajule (613-951-2062) or Komal Bobal (613-951-6645), Balance of Payments Division.

Canada's international investment position at period end

	Fourth quarter 2006	Fourth quarter 2007	Fourth quarter 2008	Fourth quarter 2009	Fourth quarter 2010	First quarter 2011
	\$ billions					
Assets						
Canadian direct investment abroad	518.8	513.1	642.0	621.2	616.7	618.3
Portfolio investment abroad						
Foreign bonds	124.0	150.3	145.0	135.0	128.8	125.9
Foreign bonds at market value	133.7	153.5	142.4	141.3	138.5	134.5
Foreign stocks	227.4	226.4	277.8	261.2	258.8	256.9
Foreign stocks at market value	582.2	603.2	437.3	499.0	535.7	550.0
Foreign money market	20.0	7.5	3.5	4.6	6.7	6.8
Foreign money market at market value	20.1	7.5	3.5	4.6	6.7	6.8
Other investments						
Loans	72.8	77.8	93.5	103.5	109.6	109.9
Deposits	132.2	157.9	226.8	225.0	225.8	236.4
Official international reserves	41.0	40.6	51.4	56.0	55.2	57.7
Official international reserves at market value	40.9	40.7	53.4	57.1	56.8	58.8
Other assets	45.5	38.2	54.7	54.6	73.1	71.8
Total assets						
At book value	1,181.7	1,211.9	1,494.6	1,461.1	1,474.6	1,483.7
With portfolio investment at market value	1,546.2	1,592.0	1,653.6	1,706.4	1,762.9	1,786.4
Liabilities						
Foreign direct investment in Canada	437.2	510.1	542.7	547.6	561.6	571.6
Portfolio investment						
Canadian bonds	410.0	384.7	458.9	497.8	575.1	581.1
Canadian bonds at market value	432.5	399.7	473.1	528.0	613.3	615.9
Canadian stocks	96.7	92.1	98.8	110.9	120.2	124.5
Canadian stocks at market value	317.9	360.0	219.7	295.3	357.9	388.7
Canadian money market	24.5	22.0	34.9	32.9	35.6	36.1
Canadian money market at market value	24.7	22.2	35.0	32.9	35.6	36.2
Other investment						
Loans	55.7	61.8	81.7	67.8	78.6	72.0
Deposits	226.8	243.5	301.6	282.4	268.4	276.0
Other liabilities	21.7	27.4	24.3	32.1	31.3	32.1
Total liabilities						
At book value	1,272.6	1,341.7	1,542.9	1,571.6	1,670.9	1,693.5
With portfolio investment at market value	1,516.5	1,624.8	1,678.1	1,786.3	1,946.7	1,992.6
Net international investment position						
At book value	-90.9	-129.8	-48.3	-110.4	-196.2	-209.7
With portfolio investment at market value	29.7	-32.9	-24.5	-79.8	-183.9	-206.2

Travel between Canada and other countries

April 2011

Travel by Canadian residents abroad rose 4.0% from March to 5.0 million trips in April. This advance was largely attributable to an increase in trips by Canadians to the United States.

The number of trips by Canadian residents to the United States rose 4.2% to 4.3 million trips in April. This was the highest monthly figure since March 1995.

Canadian residents took 2.4 million same-day car trips to the United States in April, up 3.9% from March. Same-day car travel has been on an upward trend since September 2010.

Canadian residents took 1.8 million overnight trips to the United States in April, up 4.5% from March. This advance was in large part attributable to an increase in overnight car travel, which rose 6.4% to 1.1 million trips. Overnight plane travel rose 2.2% from March to 622,000 trips in April.

Travel by Canadian residents to overseas countries reached 766,000 trips in April, up 3.1% from March.

In the other direction, the number of trips by overseas residents to Canada was up 0.8% to 1.9 million in April.

The number of trips taken by American residents to Canada increased 0.6% in April to 1.6 million.

Same-day car travel by American residents to Canada increased 1.5% from March to 556,000 trips. This was the first monthly increase since August 2010.

In addition, overnight car travel rose 2.5% from March to 545,000 trips in April. Overnight plane travel declined 3.6% to 284,000 trips.

The number of trips by overseas residents increased 1.9% to 369,000 in April. The number of trips taken by residents of Japan rebounded 27.3% in April following a 26.7% decline in March. Travel by residents of South Korea increased 15.2% while the number of trips by Mexican residents to Canada declined 14.3%.

Note: Monthly data are seasonally adjusted. All seasonally adjusted data have been revised back to January 2010. Revisions have been made to some non-seasonally adjusted series for each month of the third and fourth quarters of 2010.

NEXUS travel data (for both land and sea) are not included.

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

Definitions, data sources and methods: survey number 5005.

The April 2011 issue of *International Travel, Advance Information*, Vol. 27, no. 4 (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). To enquire about the concepts, methods or data quality of this release, contact Frances Kremarik (613-951-4240; frances.kremarik@statcan.gc.ca), Tourism and the Centre for Education Statistics Division.

□

Travel between Canada and other countries

	April 2010 ^r	March 2011 ^r	April 2011 ^p	March to April 2011
Seasonally adjusted				
	thousands			% change ¹
Canadian trips abroad²	4,423	4,824	5,019	4.0
To the United States	3,711	4,081	4,253	4.2
To other countries	712	743	766	3.1
Same-day car trips to the United States	2,027	2,316	2,407	3.9
Total trips, one or more nights	2,359	2,468	2,569	4.1
United States ³	1,647	1,725	1,803	4.5
Car	986	1,022	1,088	6.4
Plane	564	608	622	2.2
Other modes of transportation	97	95	94	-1.1
Other countries ⁴	712	743	766	3.1
Travel to Canada²	2,031	1,930	1,946	0.8
From the United States	1,660	1,567	1,577	0.6
From other countries	371	362	369	1.9
Same-day car trips from the United States	610	548	556	1.5
Total trips, one or more nights	1,321	1,290	1,297	0.5
United States ³	959	935	936	0.0
Car	563	532	545	2.5
Plane	288	294	284	-3.6
Other modes of transportation	108	109	107	-2.1
Other countries ⁴	362	355	361	1.9
Travel to Canada: Top overseas markets, by country of origin⁵				
United Kingdom	63	57	56	-3.2
France	36	41	41	-0.8
Germany	30	26	26	-1.7
Australia	21	20	20	0.7
Japan	20	14	18	27.3
China	16	17	18	6.3
South Korea	14	12	13	15.2
India	11	10	11	7.7
Mexico	12	12	10	-14.3
Hong Kong	10	10	10	-5.4
Switzerland	9	8	9	10.3
Netherlands	9	9	9	-7.5

^r revised

^p preliminary

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.



Monthly Survey of Large Retailers

April 2011

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

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

Primary iron and steel

April 2011

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

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

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

The April 2011 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), Manufacturing and Energy Division. ■

New products and studies

International Travel: Advance Information,
April 2011, Vol. 27, no. 4
Catalogue number 66-001-P (PDF, free; HTML, free)

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

Canada's International Transactions in Securities,
April 2011, Vol. 77, no. 4
Catalogue number 67-002-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.

How to order products

To order by phone, please refer to:

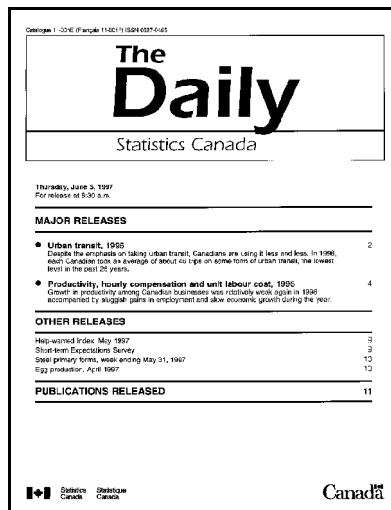
- The title
- The catalogue number
- The volume number
- The issue number
- Your credit card number.

From Canada and the United States, call: **1-800-267-6677**
From other countries, call: **1-613-951-2800**
To fax your order, call: **1-877-287-4369**

To order by mail, write to: Statistics Canada, Finance, 6th floor, R.H. Coats Bldg., Ottawa, K1A 0T6.
Include a cheque or money order payable to **Receiver General of Canada/Publications**. Canadian customers add 5% GST and applicable PST.

To order by Internet, write to: infostats@statcan.gc.ca or download an electronic version by accessing Statistics Canada's website at www.statcan.gc.ca and browse by "Key resource" > "Publications."

Authorized agents and bookstores also carry Statistics Canada's catalogued publications.



Statistics Canada's official release bulletin

Catalogue 11-001-XIE.

Published each working day by the Communications Division, Statistics Canada, 10G, R.H. Coats Building, 100 Tunney's Pasture Driveway, Ottawa, Ontario K1A 0T6.

To access *The Daily* on the Internet, visit our site at <http://www.statcan.gc.ca>. To receive *The Daily* each morning by e-mail, send an e-mail message to lstproc@statcan.gc.ca. Leave the subject line blank. In the body of the message, type "subscribe daily firstname lastname".

Published by authority of the Minister responsible for Statistics Canada. © Minister of Industry, 2011. All rights reserved. The content of this electronic publication may be reproduced, in whole or in part, and by any means, without further permission from Statistics Canada, subject to the following conditions: that it be done solely for the purposes of private study, research, criticism, review or newspaper summary, and/or for non-commercial purposes; and that Statistics Canada be fully acknowledged as follows: Source (or "Adapted from", if appropriate): Statistics Canada, year of publication, name of product, catalogue number, volume and issue numbers, reference period and page(s). Otherwise, no part of this publication may be reproduced, stored in a retrieval system or transmitted in any form, by any means—electronic, mechanical or photocopy—or for any purposes without prior written permission of Licensing Services, Client Services Division, Statistics Canada, Ottawa, Ontario, Canada K1A 0T6.

Release dates: June 20 to 24, 2011

(Release dates are subject to change.)

Release date	Title	Reference period
20	National balance sheet accounts	First quarter 2011
21	Retail trade	April 2011
21	Canadian Community Health Survey	2010
21	Leading Indicators	May 2011
22	Population estimates	First quarter 2011
23	Principal field crops	June 2011 (intentions)
23	Employment Insurance	April 2011