

The Daily

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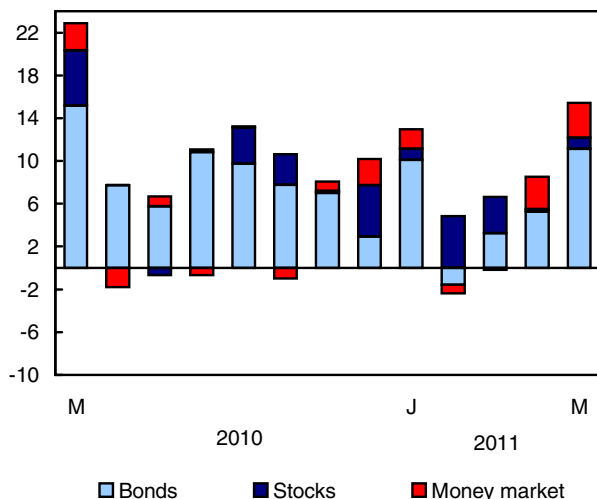
Canada's international transactions in securities

May 2011

Foreign investment in Canadian securities strengthened in May to reach \$15.4 billion, led by investment in federal government debt instruments. Meanwhile, Canadian investors acquired \$6.0 billion of foreign stocks while removing \$2.5 billion of foreign debt instruments from their holdings.

Foreign portfolio investment in Canadian securities

\$ billions



Non-resident investors favour Canadian federal government debt instruments

Foreign acquisitions of Canadian bonds increased further in May to \$11.1 billion. Foreign activity in the Canadian bond market was almost all in bonds issued by governments and their enterprises. Federal government bonds accounted for nearly half of the inflow over the month, while the remaining balance was almost equally split between provincial government bonds and federal government enterprise bonds. In contrast, foreign investors reduced their holdings of Canadian private corporate bonds for the first time since August 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.

On a geographical basis, US investors again accounted for most of the investment in Canadian bonds in May. However, the largest increases came from investors in the United Kingdom and Asia. In May, overall net new issues of federal government bonds reached their highest level in nearly two years and long-term interest rates were down by 19 basis points.

Non-residents also invested \$3.3 billion in the Canadian money market in May, following a \$3.0 billion foreign acquisition in April. Foreign investment again focused on Canadian Treasury bills as Canadian short-term interest rates remained above their US counterparts by the largest amount since November 2008. In addition, foreign investors increased their holdings of Canadian corporate paper in May, mostly instruments issued by banks.

Foreign acquisition of Canadian stocks on the secondary market slows

Non-residents acquired Canadian stocks for the 10th consecutive month in May, adding \$1.0 billion to their holdings. Foreign purchases on the secondary market accounted for almost all the inflows over the month. This was however the lowest amount of Canadian stocks acquired by foreign investors on the secondary market since November 2010. Non-residents favoured shares of Canadian energy and resources firms and sold technology shares. Canadian equity prices declined for a third consecutive month in May, following eight months of increases.

Canadians further reduce their holdings of US government debt instruments

Canadian investors removed \$2.4 billion from their holdings of foreign bonds in May, on par with the activity recorded in March and April. Divestment in all three months focused on US government bonds and gradually targeted longer term-to-maturity bonds. This was partially offset by the largest Canadian investment in maple bonds so far in 2011.

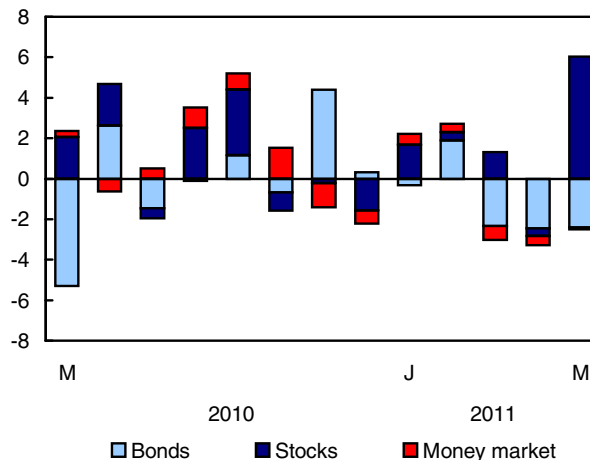
Residents reduced their holdings of foreign money market instruments by \$128 million. This third consecutive monthly divestment was led by another reduction in Canadian holdings of US Treasury bills. In May, US short-term interest rates fell to their lowest level since December 2008.

Canadian investors increase their holdings of foreign stocks

Canadians added \$6.0 billion of foreign stocks to their portfolios in May, the largest acquisition since April 2007. Purchases in May targeted the US stock market and, to a lesser extent, the Japanese market. In May, major world equity markets posted losses. Residents have acquired \$9.1 billion of foreign stocks so far in 2011, on par with the amount acquired during the same period in 2010. However, this year's acquisition is almost entirely comprised of US shares, as opposed to an equal amount of US and non-US foreign shares in 2010.

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 May 2011 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 June will be released on August 17.

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

	March 2011	April 2011	May 2011	January to May 2010 ¹	January to May 2011 ¹
	\$ millions				
Foreign investment in Canadian securities	6,441	8,523	15,442	54,007	45,819
Bonds (net)	3,236	5,240	11,108	44,423	28,103
Outstanding	8,033	2,852	8,441	35,114	24,218
New issues	4,318	3,241	6,774	22,090	22,195
Retirements	-9,462	-1,337	-4,306	-14,917	-20,839
Change in interest payable ²	347	483	199	2,135	2,529
Money market paper (net)	-209	3,035	3,300	2,188	7,146
Government of Canada	-35	3,334	2,600	3,618	6,441
Other	-174	-299	700	-1,430	704
Stocks (net)	3,414	248	1,035	7,396	10,570
Outstanding	3,290	2,181	1,020	5,493	11,398
Other transactions	124	-1,934	15	1,903	-827
Canadian investment in foreign securities	1,731	3,305	-3,508	-2,412	-3,081
Bonds (net)	2,342	2,457	2,407	7,607	5,635
Money market paper (net)	701	472	128	-1,101	336
Stocks (net)	-1,313	376	-6,043	-8,918	-9,052

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.



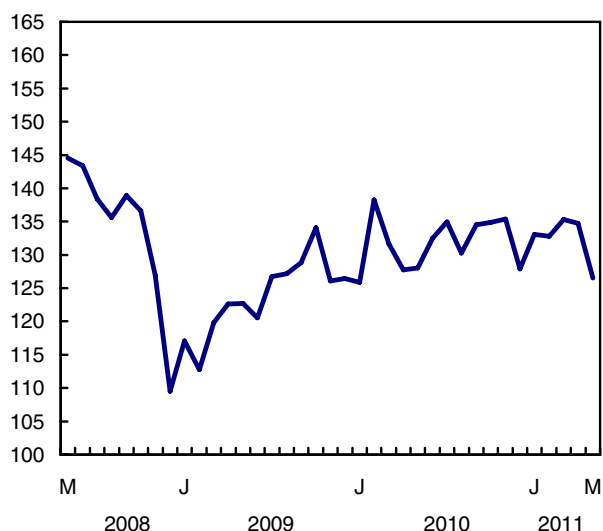
New motor vehicle sales

May 2011

The number of new motor vehicles sold declined 6.1% in May to 126,479 units, erasing gains made over the previous four months. North American-built passenger cars accounted for most of the decrease.

New motor vehicle sales down in May

thousands of units



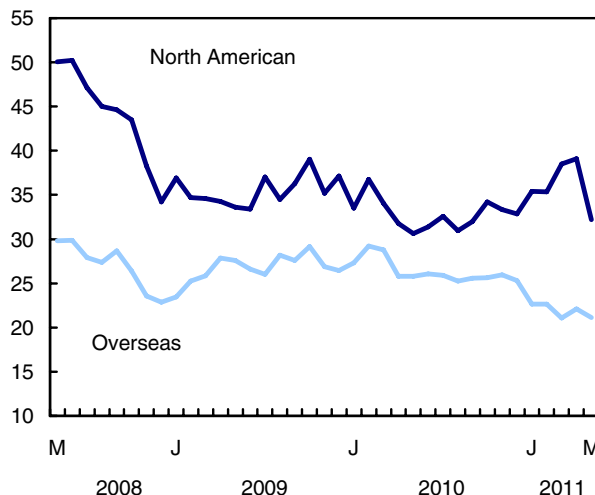
Preliminary industry data indicate that the number of new motor vehicles sold increased by 10% in June.

Passenger car sales decline

In May, passenger car sales decreased 12.9% to 53,302 units. The number of North American-built passenger cars sold fell 17.6%, erasing gains made over the previous four months. Sales of overseas-built passenger cars fell 4.5%.

North American-built passenger car sales decline

thousands of units



Sales of trucks (which include minivans, sport-utility vehicles, light and heavy trucks, vans and buses) edged down 0.4% to 73,177 units in May, adding to losses reported a month earlier.

Sales down in most provinces

In May, sales of new motor vehicles decreased in nine provinces. Ontario (-7.8%), Quebec (-6.1%) and the region formed by British Columbia and the territories (-10.9%) accounted for most of the decline. The drop in sales in Ontario follows four months of increases.

The 3.5% decline in sales in Newfoundland and Labrador marked the sixth decrease in seven months.

Saskatchewan was the sole province reporting higher sales (+1.7%) in May.

Available on CANSIM: table 079-0003.

Definitions, data sources and methods: survey number 2402.

The May 2011 issue of *New Motor Vehicle Sales* (63-007-X, free) will be available soon.

Data on new motor vehicle sales for June will be released on August 15.

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 John De Luca (613-951-8719), Distributive Trades Division.

New motor vehicle sales – Seasonally adjusted

	May 2010	April 2011 ^r	May 2011 ^p	May 2010 to May 2011	April to May 2011
	number of vehicles			% change	
New motor vehicles	128,049	134,676	126,479	-1.2	-6.1
Passenger cars	56,402	61,180	53,302	-5.5	-12.9
North American ¹	30,629	39,071	32,196	5.1	-17.6
Overseas	25,773	22,109	21,106	-18.1	-4.5
Trucks, vans and buses	71,647	73,496	73,177	2.1	-0.4
New motor vehicles					
Newfoundland and Labrador	2,512	2,389	2,306	-8.2	-3.5
Prince Edward Island	484	481	422	-12.8	-12.3
Nova Scotia	3,881	3,587	3,433	-11.5	-4.3
New Brunswick	3,046	3,231	3,170	4.1	-1.9
Quebec	32,510	34,571	32,476	-0.1	-6.1
Ontario	48,452	51,142	47,154	-2.7	-7.8
Manitoba	3,814	3,887	3,775	-1.0	-2.9
Saskatchewan	3,720	3,995	4,061	9.2	1.7
Alberta	16,670	17,854	17,625	5.7	-1.3
British Columbia ²	12,960	13,539	12,057	-7.0	-10.9

^r revised

^p preliminary

1. Manufactured or assembled in Canada, the United States or Mexico.

2. Includes Yukon, the Northwest Territories and Nunavut.

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

New motor vehicle sales – Unadjusted for seasonality

	May 2010	April 2011 ^r	May 2011 ^p	May 2010 to May 2011
	number of vehicles			% change
New motor vehicles	157,082	162,613	152,064	-3.2
Passenger cars	74,680	75,684	69,403	-7.1
North American ¹	41,793	46,941	42,506	1.7
Overseas	32,887	28,743	26,897	-18.2
Trucks, vans and buses	82,402	86,929	82,661	0.3
New motor vehicles				
Newfoundland and Labrador	3,456	3,105	3,155	-8.7
Prince Edward Island	636	577	555	-12.7
Nova Scotia	5,113	4,483	4,597	-10.1
New Brunswick	3,923	4,055	4,021	2.5
Quebec	42,390	45,882	40,862	-3.6
Ontario	58,222	59,847	55,730	-4.3
Manitoba	4,383	4,461	4,269	-2.6
Saskatchewan	3,948	4,496	4,413	11.8
Alberta	19,293	20,417	20,169	4.5
British Columbia ²	15,718	15,290	14,293	-9.1

^r revised

^p preliminary

1. Manufactured or assembled in Canada, the United States or Mexico.

2. Includes Yukon, the Northwest Territories and Nunavut.

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

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Primary iron and steel

May 2011

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

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

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

The May 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. ■

Monthly Survey of Large Retailers

May 2011

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

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 general 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. ■

Pipeline transportation of crude oil and refined petroleum products

January 2011

Data on the net receipts of crude oil and equivalent hydrocarbons, liquefied petroleum gases and refined petroleum products, pipeline exports of crude oil and deliveries of crude oil by pipeline to Canadian refineries are now available for January.

Available on CANSIM: tables 133-0001 to 133-0005.

Definitions, data sources and methods: survey numbers, including related surveys, 2148 and 2191.

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; energ@statcan.gc.ca), Manufacturing and Energy Division. ■

Refined petroleum products

May and June 2011 (preliminary)

Data on the production, inventories and domestic sales of refined petroleum products are now available for May and June. Other selected data about these products are also available.

Definitions, data sources and methods: survey number 2150.

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; energ@statcan.gc.ca), Manufacturing and Energy Division. ■

North American comparative data on agriculture

2003 to 2009

Enhanced data and new information on North American agriculture are now available on the North American Tripartite Committee on Agricultural Statistics (NATCAS) website.

The site now contains tables with detailed data on people and production, international trade and the horticulture industry in Canada, Mexico and the United States. In all cases, data cover the years 2003 to 2009 inclusive. In addition, maps and tables comparing selected data from each country's Census of Agriculture are included. Methodological documents explaining the concepts and methods behind the data are also available on the site. Finally, users will find additional information about NATCAS and links to other relevant agricultural web sites for all three countries.

The tables and maps display data originally published separately by the three countries. The site provides a single, convenient place for data users to compare aspects of the agriculture industry.

This is a joint initiative among agricultural statistics agencies in Canada, Mexico and the United States. The committee works to promote the sharing of information and standardization of data among the three countries and their various agencies.

Member organizations include Statistics Canada's Agriculture Division; the Agricultural and Fisheries Information Service of the Mexican Ministry of Agriculture, Livestock, Rural Development, Fisheries, and Food; the Mexican National Institute of Statistics, Geography and Informatics; and the US Department of Agriculture's National Agricultural Statistics Service.

The tables, maps and other information are now available online (<http://webpage.siap.gob.mx>).

Definitions, data sources and methods: survey numbers, including related surveys, 3407 and 3416.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Client Services (toll-free 1-800-465-1991; agriculture@statcan.gc.ca), Agriculture Division. ■

New products and studies

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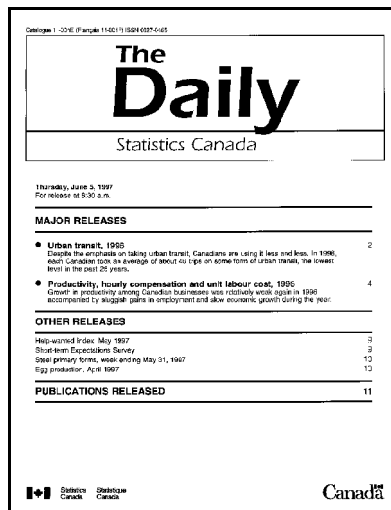
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