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Health Reports

August 2011 online edition

The August 2011 online issue of *Health Reports*, released today, contains two articles.

The first article, "Bias in self-reported estimates of obesity in Canadian health surveys: An update on correction equations for adults", compares the bias in self-reported height, weight and body mass index (BMI) in the 2008 and 2005 Canadian Community Health Surveys and the 2007 to 2009 Canadian Health Measures Survey. The feasibility of using correction equations to adjust self-reported 2008 Canadian Community Health Survey values to more closely approximate measured values is assessed.

The second article, "Obesity estimates for children based on parent-reported versus direct measures", investigates the bias that exists when height, weight and BMI are based on parent-reported values. Factors associated with reporting error are used to establish the feasibility of developing correction equations to adjust parent-reported estimates.

For more information on these articles, contact Margot Shields (613-951-4177; margot.shields@statcan.gc.ca), Health Analysis Division.

The August 2011 online issue of *Health Reports*, Vol. 22, no. 3 (82-003-X, free), is now available from the *Key resource* module of our website under *Publications*.

For information about *Health Reports*, contact Janice Felman (613-951-6446; janice.felman@statcan.gc.ca), Health Analysis Division.



Statistics
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New products and studies

10

Releases

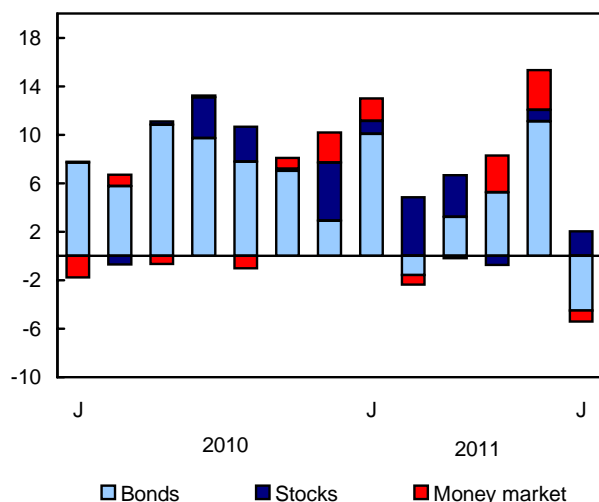
Canada's international transactions in securities

June 2011

Non-residents reduced their holdings of Canadian securities by \$3.5 billion in June, all of it in debt instruments, following several months of investment. Canadian investment in foreign securities slowed to \$343 million in June, as acquisitions of foreign stocks were partially offset by sales of foreign debt securities.

Foreign portfolio investment in Canadian securities

\$ billions



Foreign holdings of Canadian bonds down as a result of retirements

Foreign investors divested \$4.5 billion of Canadian bonds in June, following an acquisition of \$11.1 billion in May. On a monthly basis, non-residents have divested Canadian bonds twice since December 2008, a period during which their holdings increased by nearly 30%. Overall, foreign investors' acquisitions of Canadian bonds in the second quarter matched that of the first quarter.

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.

Activity in June was dominated by net retirements of \$6.4 billion of Canadian government bonds, mainly federal bonds. Retirements were moderated by foreign acquisitions of \$3.7 billion of Canadian bonds on the secondary market, focused on Canadian dollar denominated bonds issued by the federal government and its enterprises.

Non-resident investors' holdings of Canadian money market instruments declined by \$981 million in June, mainly from net retirements of paper issued by Canadian banks. At the same time, foreign investors' holdings of federal Treasury bills was down slightly after two months of acquisitions totalling \$5.9 billion. Nevertheless, acquisitions of overall Canadian money market instruments in both April and May led to the largest quarterly foreign inflow since the first quarter of 2009.

Foreign purchases of Canadian equities focus on the secondary market

Non-residents' purchases of Canadian corporate shares increased to \$2.0 billion in June, as Canadian stock prices continued to decline to their lowest level since November 2010. Secondary market acquisitions accounted for most of the activity over the month and targeted Canadian stocks issued by technology and gold firms.

Canadians further reduce their holdings of foreign bonds

Canadian investors reduced their holdings of foreign bonds by \$3.2 billion in June, a fourth straight monthly divestment in these instruments. This activity was concentrated in US government bonds, down \$4.0 billion in June. This was partially offset by acquisitions of bonds from Japan and other Organisation of Economic Co-operation and Development countries.

Canadian investors' focus remains on US corporate shares

Canadian investors acquired foreign stocks for a sixth straight month in June, adding a further \$3.8 billion to their holdings. US stocks again accounted for most of this activity, although down from May. By the end of June, stock prices in most major world equity markets had increased except in North America.

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 June 2011 issue of *Canada's International Transactions in Securities* (67-002-X, free) will soon be available.

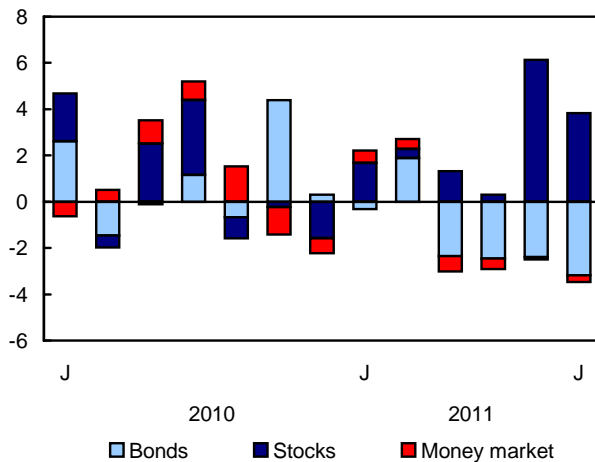
Data on Canada's international transactions in securities for July will be released on September 16.

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 Brian Law (613-951-3835; brian.law@statcan.gc.ca), Balance of Payments Division.

□

Canadian portfolio investment in foreign securities¹

\$ billions



1. Reverse of balance of payments signs.

Canada's international transactions in securities

	April 2011	May 2011	June 2011	January to June 2010 ¹	January to June 2011 ¹
	\$ millions				
Foreign investment in Canadian securities	7,490	15,335	-3,455	59,939	41,226
Bonds (net)	5,242	11,112	-4,486	52,133	23,624
Outstanding	2,853	8,445	3,703	41,682	27,927
New issues	3,241	6,774	6,559	30,805	28,754
Retirements	-1,337	-4,306	-11,779	-20,129	-32,619
Change in interest payable ²	484	200	-2,968	-225	-438
Money market paper (net)	3,035	3,300	-981	361	6,165
Government of Canada	3,334	2,600	-153	1,422	6,289
Other	-299	700	-828	-1,060	-124
Stocks (net)	-786	923	2,012	7,444	11,438
Outstanding	2,079	909	1,422	5,549	12,606
Other transactions	-2,865	15	591	1,895	-1,169
Canadian investment in foreign securities	2,617	-3,614	-343	-6,442	-4,215
Bonds (net)	2,453	2,384	3,189	4,998	8,797
Money market paper (net)	472	128	301	-452	636
Stocks (net)	-308	-6,125	-3,832	-10,988	-13,648

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.

■

Study: Projected trends to 2031 for the Canadian labour force

Using a range of projection scenarios, the labour force is projected to grow to between 20.5 million and 22.5 million by 2031. In 2010, the labour force numbered about 18.5 million.

All scenarios suggest a slowdown in the rate of growth in the labour force, primarily because of the retirement of baby boomers. The overall participation rate, that is, the percentage of the total population aged 15 and over that is in the labour force, is also projected to decline.

Between 1971 and 1976, when the large baby-boom cohorts were entering the labour market, the labour force increased at an average rate of just over 4% a year. This growth rate slowed to about 1.4% between 2006 and 2010. By 2016, growth is projected to be less than 1% on average in all scenarios. Projections show it could slow even further to between 0.2% and 0.7% in the period from 2021 to 2026.

In four of the five scenarios, the growth is projected to stop slowing after 2026, once most baby boomers have left the labour force.

The projections also suggest that, if recent trends continue, the labour force will become older and increasingly ethnoculturally diverse. Close to one person out of four in the labour force could be aged 55 or over by 2021. There would also be higher proportions of foreign-born people and people belonging to a visible minority group (as defined by the *Employment Equity Act*) in the labour force.

Projections also show that the overall participation rate would decline and the diversity of the labour force would increase in every province.

Overall participation rate declines in all scenarios

As the growth of the labour force loses momentum, the population of seniors aged 65 and over is projected to grow increasingly rapidly as a result of population aging and the entry of the baby boomers into this age range.

Consequently, according to all scenarios, the overall participation rate is projected to decline during the next two decades.

In 2010, the participation rate was 67.0%; by 2031, it is projected to range between 59.7% and 62.6%, which would be the lowest observed since the late 1970s.

The projected decline in the overall participation rate over the next two decades would be largely attributable to demographic phenomena, such as the aging of the

Note to readers

This release is based on an article in the Canadian Economic Observer about new projections for Canada's labour force from 2011 to 2031, by which time the entire baby-boom generation will have reached the age of 65.

The projections were based on five scenarios that combine assumptions on future population growth with assumptions on future labour force participation rates. These scenarios suggest increases of various sizes in the labour force population depending on assumptions for rates of fertility, mortality, immigration and participation rates.

The projections were obtained using a microsimulation projection model called Demosim. This model makes it possible to project populations by simultaneously taking into account the demographic components related to population growth, the education level, the participation rates and the person's belonging to a visible minority group. The population base for this model comes from the microdata file of the 20% sample of the 2006 Census, adjusted for net undercoverage.

*The **labour force** is defined as all individuals aged 15 years and older who work or who are looking for work. It is, therefore, the pool of individuals who are employed or available for employment in a population.*

*The **overall participation rate** is the proportion of the population aged 15 years and older that is in the labour force.*

baby-boom cohorts, increasing life expectancy and a fertility rate below the replacement level of 2.1 children per woman.

Nearly one person in four in the labour force projected to be 55 or more

The aging of the baby boomers, which is largely behind the projected decline in the overall participation rate, has had a major impact on the aging of the labour force. Between 2001 and 2009, the proportion of people in the labour force aged 55 and over rose from 10% to 17%, an increase of 7 percentage points in nine years. The first baby boomers reached the age of 55 in 2001.

This increase is projected to continue from 2010 to 2021, when the succeeding cohorts of baby boomers in turn reach 55. By 2021, according to three of the five scenarios, nearly one person in four in the labour force (roughly 24%) could be 55 years of age or over, the highest proportion on record.

Also, by 2031, the ratio of people in the labour force to seniors aged 65 and over not in the labour force, that is mostly retired people, is also projected to decline.

In 1981, there were roughly six persons in the labour force for each retiree. By 2031, or 50 years later, this ratio is projected to decline to less than three to one, according to all five scenarios. The ratio is projected to decline in every province.

About one person in three in the labour force projected to be foreign born

By 2031, roughly one in every three people in the labour force could be foreign born. Between 1991 and 2006, the percentage of foreign-born people in the labour force rose from 18.5% to 21.2%. If recent immigration levels were to continue, that proportion is projected to reach almost 33% in 2031, according to most scenarios.

For more than 20 years, Canadian immigration has come mainly from Asian countries. Consequently, between 1996 and 2006, the proportion of people in the labour force belonging to a visible minority group rose from 10% to 15%. According to most scenarios, this proportion could more than double to 32% by 2031.

Even if there were no immigration between 2010 and 2031, the proportion of people in the labour force belonging to a visible minority group would increase to about 23% in 2031.

This would be the result of two factors: first, the age structure of the visible minority population is younger than the general population, which means that fewer visible minority persons would retire by 2031. Secondly, the children of recent immigrants would gradually enter the labour force.

In addition, between 2006 and 2031, an increasing proportion of persons in the labour force belonging to a visible minority group is projected to be Canadian born. In 2006, Canadian-born visible minorities accounted for about 17% of all visible minority people in the labour force; by 2031, their proportion is projected to rise to roughly 25%.

Again, this increase is mainly a result of two factors: first, Canadian-born visible-minority people tend to have a high level of education, so more participate in the labour force. Second, the children of immigrants who have arrived since the early 1990s will gradually enter the labour market.

The study "Projected trends to 2031 for the Canadian labour force" is included in the June 2011 Internet edition of the *Canadian Economic Observer*, Vol. 24, no. 6 (11-010-X, free), from the *Key resource* module of our website under *Publications*.

For further information regarding Canada's labour force projections, contact the National Contact Centre (613-951-8116; toll-free 1-800-263-1136; infostats@statcan.gc.ca). To enquire about the concepts, methods or data quality of this release, contact Client Services (toll-free 1-866-767-5611; 613-951-2320; fax: 613-951-2307; demography@statcan.gc.ca), Demography Division. ■

Domestic sales of refined petroleum products

July 2011 (preliminary)

Sales of refined petroleum products in July totalled 8 781.1 thousand cubic metres, down 109.2 thousand cubic metres (-1.2%) from July 2010. (One cubic metre equals a thousand litres.)

In July, two of the seven major petroleum product groups posted an increase from the same month a year earlier.

Sales of refined petroleum products in July decreased by 376.1 thousand cubic metres (-4.1%) from June. The decrease was led by diesel fuel oil,

down 229.2 thousand cubic metres (-9.1%) and heavy fuel oil, down 138.8 thousand cubic metres (-30.2%).

Note: Preliminary domestic sales of refined petroleum products data are not available on CANSIM.

Definitions, data sources and methods: survey number 2150.

For more information, or to enquire about the concepts, methods or data contact the dissemination officer (toll-free 1-866-873-8789; 613-951-9497; energ@statcan.gc.ca), Manufacturing and Energy Division.

Sales of refined petroleum products

	July 2010 ^r	June 2011 ^r	July 2011 ^p	June to July 2011	July 2010 to July 2011
	thousands of cubic metres			% change	
Total, all products	8 890.3	9 157.2	8 781.1	-4.1	-1.2
Motor gasoline	3 923.4	3 841.3	3 898.8	1.5	-0.6
Diesel fuel oil	2 319.1	2 527.7	2 298.5	-9.1	-0.9
Light fuel oil	160.9	204.6	147.7	-27.8	-8.2
Heavy fuel oil	360.7	459.3	320.5	-30.2	-11.1
Aviation turbo fuels	569.8	475.8	515.6	8.4	-9.5
Petrochemical feedstocks ¹	360.7	414.3	394.7	-4.7	9.4
All other refined products	1 195.7	1 234.2	1 205.2	-2.3	0.8

^r revised

^p preliminary

1. Materials produced by refineries that are used by the petrochemical industry to produce chemicals, synthetic rubber and a variety of plastics.

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

Scheduled air passenger origin and destination: Canada-United States 2010

Over 15.7 million passengers travelled on scheduled air services between Canada and the United States in 2010, up 4.5% from 2009.

In 2010, nine provinces and one territory showed gains in the volume of passengers travelling on scheduled passenger air services between Canada and the United States.

Ontario recorded the largest share of scheduled air passenger traffic with 40.8%.

Ontario posted the largest gain in transborder passenger traffic (+267,470 passengers) while British Columbia recorded the largest traffic decline (-9,580 passengers) in 2010.

Available on CANSIM: tables 401-0039 and 401-0040.

Definitions, data sources and methods: survey number 2703.

The publication *Air Passenger Origin and Destination, Canada-United States Report, 2010* (51-205-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 1-866-500-8400; transportationstatistics@statcan.gc.ca), Transportation Division.

Monthly Survey of Large Retailers

June 2011

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

Available on CANSIM: table 080-0009.

Definitions, data sources and methods: survey number 5027.

A data table is also available in 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 Jennifer Winters (613-951-3373), Distributive Trades Division. ■

Crude oil and natural gas production

June 2011 (preliminary)

Provincial crude oil and marketable natural gas production data are now available for June.

Definitions, data sources and methods: survey number 2198.

For more information, or to enquire about the concepts, methods or data quality of this release, contact the dissemination officer (613-951-9497; toll-free 1-866-873-8789; energ@statcan.gc.ca), Manufacturing and Energy Division. ■

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