

# The Daily

Statistics Canada

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## Releases

### Canada's international transactions in securities, October 2012

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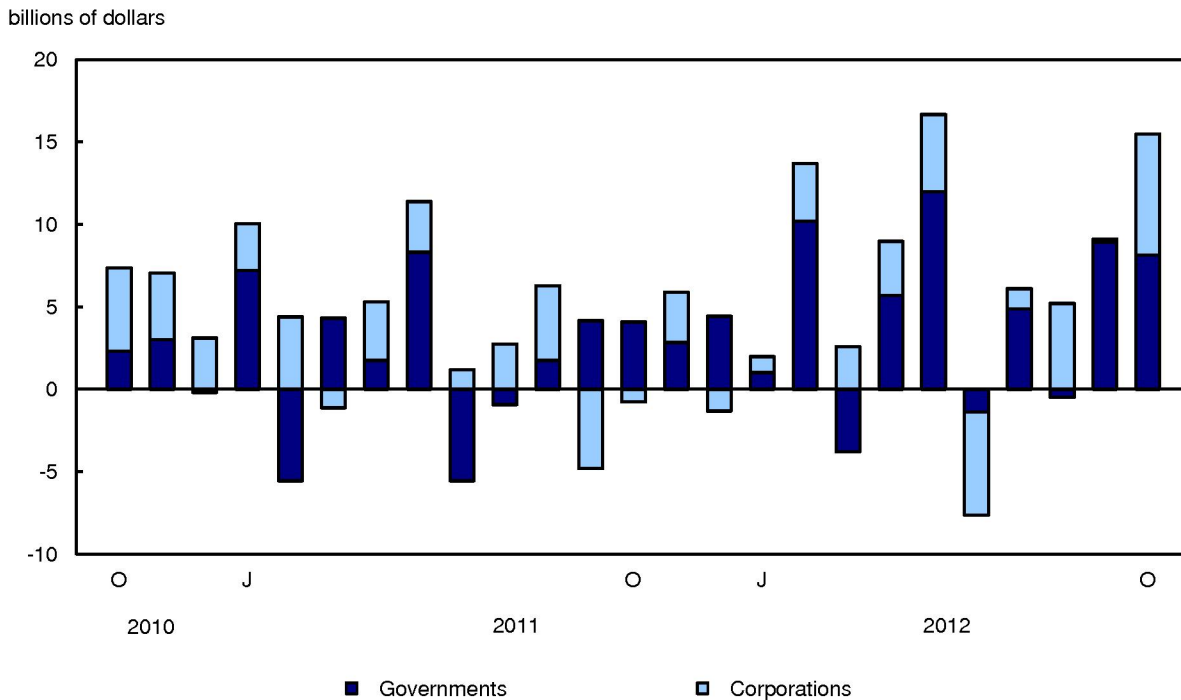
#### Foreign investment in Canadian debt led by new issues of corporate bonds

Foreign acquisition of Canadian debt securities strengthened for a fourth straight month, reaching \$12.5 billion in October. Investment was entirely comprised of bonds, as non-residents reduced their holdings of short-term paper.

Non-residents acquired \$15.5 billion of bonds, led by Canadian private corporate debt. Foreign investors purchased \$8.9 billion of Canadian private corporate bonds, mainly new bonds denominated in US dollars and placed in the United States. This inflow was the largest in more than 10 years and coincided with significant overall net new issue activity over the month. Corporate bond yields in the United States were down to near record-low levels in October, while the Canadian dollar traded above par against its US counterpart for a third straight month.

The remainder of the activity in the Canadian bond market was in government debt, both provincial and federal instruments. Non-residents added \$4.4 billion of provincial bonds to their holdings, mainly US dollar-denominated new issues. They also acquired \$3.6 billion of federal bonds on the secondary market, primarily comprised of shorter-term bonds for a second month.

**Chart 1**  
Foreign portfolio investment in Canadian bonds, by issuer



Non-residents reduced their holdings of Canadian money market instruments by \$3.0 billion in October. Treasury bills accounted for \$1.5 billion of the divestment, as the overall supply decreased over the month. Foreign holdings of provincial paper were also down by \$1.6 billion, the second monthly divestment since December 2011.

### Foreign investment in Canadian stocks slows

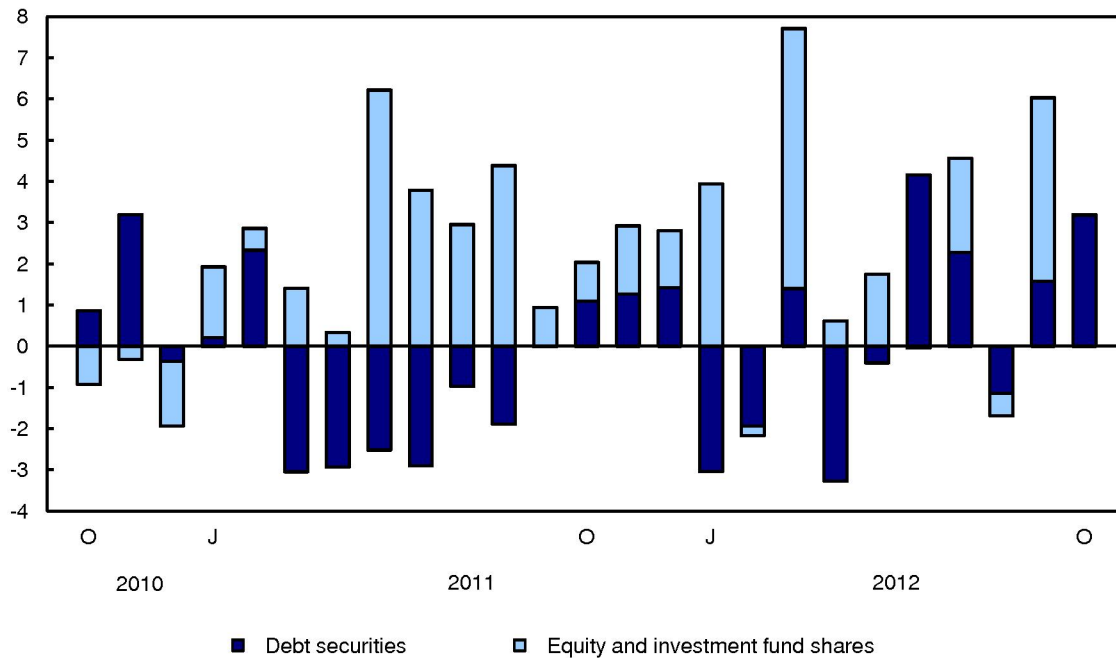
Non-residents added \$0.7 billion of Canadian equities to their portfolios in October, down from a \$3.5 billion acquisition in September. Foreign investors were focused on shares of oil and gas extraction firms. Canadian stock prices rose 0.9% in October, ending the month at the highest level since February.

### Canadian investment in foreign securities led by bonds

Canadian investors acquired \$2.9 billion of foreign bonds in October. Investment in US government bonds was \$1.5 billion and targeted instruments with shorter-term maturities. In October, US government bond yields increased to their highest level since April. Canadians also acquired \$1.0 billion of non-US foreign bonds with the majority in asset-backed debt securities.

**Chart 2**  
Canadian portfolio investment in foreign securities

billions of dollars



Canadian investors added \$0.8 billion of non-US foreign stocks to their portfolios while reducing their holdings of US stocks by the same amount. This followed sizeable investments in US stocks in September. US equity prices were down 2% in October while other major world equity indices moved up.

### Note to readers

The data series on international transactions in securities cover portfolio transactions in equity and investment fund shares, bonds and money market instruments for both Canadian and foreign issues.

**Equity and investment fund shares** include common and preferred equities as well as units/shares of investment funds.

**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.

All values in this release are net transactions unless otherwise stated.

**Table 1**  
**Canada's international transactions in securities**

	August 2012	September 2012	October 2012	January to October 2011 <sup>1</sup>	January to October 2012 <sup>1</sup>
	millions of dollars				
<b>Foreign investment in Canadian securities</b>	<b>7,563</b>	<b>14,117</b>	<b>13,260</b>	<b>74,210</b>	<b>76,162</b>
Debt securities	8,213	10,627	12,516	58,001	68,307
Money market instruments	3,491	1,515	-2,973	22,825	395
Governments	2,569	609	-3,118	21,636	-3,955
Federal government	681	445	-1,483	20,619	-6,550
Other governments	1,888	164	-1,635	1,018	2,594
Corporations <sup>2</sup>	922	906	145	1,189	4,350
Bonds	4,722	9,112	15,489	35,176	67,913
Governments	-489	8,939	8,151	19,551	45,222
Federal government	-675	5,940	3,608	8,505	29,086
Other governments	186	2,999	4,543	11,046	16,136
Corporations <sup>2</sup>	5,211	174	7,338	15,625	22,691
Equity and investment fund shares	-649	3,489	745	16,208	7,855
<b>Canadian investment in foreign securities</b>	<b>-1,683</b>	<b>6,028</b>	<b>3,188</b>	<b>12,607</b>	<b>21,356</b>
Debt securities	-1,141	1,577	3,185	-10,620	2,811
Money market instruments	20	-452	298	-827	-658
Bonds	-1,161	2,029	2,887	-9,793	3,469
Equity and investment fund shares	-542	4,451	2	23,227	18,544

1. Cumulative transactions.

2. Includes securities issued by government business enterprises and private corporations.

**Note(s):** In this table, a plus sign denotes an increase in investment and a minus sign denotes a decrease in investment. Transactions are recorded on a net basis.

**Available without charge in CANSIM: tables 376-0131 to 376-0138, 376-0145 and 376-0146.**

**Definitions, data sources and methods: survey number 1535.**

Data on Canada's international transactions in securities for November will be released on January 17, 2013.

For more information, contact us (toll-free 1-800-263-1136; [infostats@statcan.gc.ca](mailto:infostats@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.

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## Environmental protection expenditures by businesses, 2010

Canadian businesses reported that they spent \$9.5 billion on environmental protection in 2010, a 9% increase from 2008.

The two dominant categories (pollution abatement and control processes, and waste management and sewerage services) accounted for just over half the total.

Among 16 industry groups surveyed, the oil and gas extraction industry reported the highest spending to protect the environment, \$4.0 billion or 42% of the total. The electric power generation, transmission and distribution industry followed, spending just under \$1.2 billion, or 12% of these expenditures.

Provincially, businesses in Alberta reported the highest spending on environmental protection, just under \$4.2 billion. This was largely a result of the high concentration of the oil and gas extraction industry in the province.

Of the \$9.5 billion in total spending, capital expenses accounted for \$4.2 billion, up 10% from 2008, while operating expenses accounted for \$5.3 billion, up 8%.

Investment in pollution abatement and control accounted for 35% of total capital investment, followed by pollution prevention, which represented 26%. These two activities also received the largest share of investments in 2006 and 2008.

Capital investment for environmental protection was highest for the oil and gas extraction industry at \$2.0 billion in 2010, up 23% from 2008. This accounted for 48% of the total.

As in previous years, the largest share of operating expenses was for waste management and sewerage services. In 2010, businesses spent \$1.6 billion on these services, representing 29% of total operating expenditures for environmental protection.

The oil and gas extraction industry reported the highest operating expenditures for environmental protection, nearly \$2 billion, or 37% of the total.

In 2010, the survey asked businesses for the first time to report their capital investments in renewable energy technologies. Businesses reported that these investments amounted to \$455 million. Investment was highest in biomass energy technologies, which accounted for over three-quarters of the total.

In addition, businesses were asked for the first time if they had conducted a greenhouse gas emissions inventory. About 10% of businesses surveyed reported that they had.

### **Note to readers**

*This release presents data from the 2010 Survey of Environmental Protection Expenditures, which is a biennial survey of just over 3 500 establishments in selected primary industries and in the manufacturing sector.*

*The survey underwent a thorough redesign for the 2006 reference year to improve the overall methodology and data quality for smaller businesses. The redesign also facilitated the production of data quality indicators. Because of the redesign, comparisons with survey estimates for years prior to 2006 are not recommended.*

*Measures of industrial spending on environmental protection are restricted to spending made in response to current or anticipated regulations, conventions or voluntary agreements. Measures of spending on renewable energy technologies include all such expenditures, regardless of whether they were made in response to regulations or for another reason.*

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**Available without charge in CANSIM: tables 153-0052 to 153-0056.**

**Definitions, data sources and methods: survey number 1903.**

The publication *Environmental Protection Expenditures in the Business Sector, 2010* (16F0006X) is now available. From the *Key resource* module of our website under *Publications*, choose *All subjects*, then *Environment*.

For more information, contact us (toll-free 1-800-263-1136; [infostats@statcan.gc.ca](mailto:infostats@statcan.gc.ca)).

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## Monthly Survey of Large Retailers, October 2012

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

**Available without charge in CANSIM: table 080-0009.**

**Definitions, data sources and methods: survey number 5027.**

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 us (toll-free 1-800-263-1136; [infostats@statcan.gc.ca](mailto:infostats@statcan.gc.ca)) or Media Relations (613-951-4636; [mediahotline@statcan.gc.ca](mailto:mediahotline@statcan.gc.ca)).



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## Consumer goods rental industry, 2011

Data on the consumer goods rental industry are now available for 2011.

The 2011 edition of *Service Bulletin: Consumer Goods Rental*, which contains industry highlights along with financial data including revenues, expenses, and operating profit margins, is now available.

**Available without charge in CANSIM: tables 352-0010, 352-0013 and 352-0014.**

**Definitions, data sources and methods: survey number 2434.**

The publication *Service Bulletin: Consumer Goods Rental*, 2011 (63-239-X, free), is now available from the *Key resource* module of our website under *Publications*.

For more information, contact us (toll-free 1-800-263-1136; [infostats@statcan.gc.ca](mailto:infostats@statcan.gc.ca)).

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## Biannual Survey of Suppliers of Business Financing, first half 2012

Data from the Biannual Survey of Suppliers of Business Financing are now available for the first half of 2012.

### **Note to readers**

*A redesigned version of this survey was piloted in 2011. This redesign changed content and was administered to a significantly reduced (but representative) number of respondents. As a result, the comparability of 2011 data to earlier data is limited.*

**Available without charge in CANSIM: tables 190-0001 to 190-0003.**

**Definitions, data sources and methods: survey number 2514.**

For more information, contact us (toll-free 1-800-263-1136; [infostats@statcan.gc.ca](mailto:infostats@statcan.gc.ca)).

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## New products and studies

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### New products

#### Environmental Protection Expenditures in the Business Sector, 2010

Catalogue number 16F0006X (HTML, free | PDF, free)

#### Consumer Goods Rental, 2011

Catalogue number 63-239-X (HTML, free | PDF, free)



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