Catalogue 11-001-X (ISSN 1205-9137)

The Daily

Statistics Canada

Thursday, December 12, 2013
Released at 8:30 a.m. Eastern time

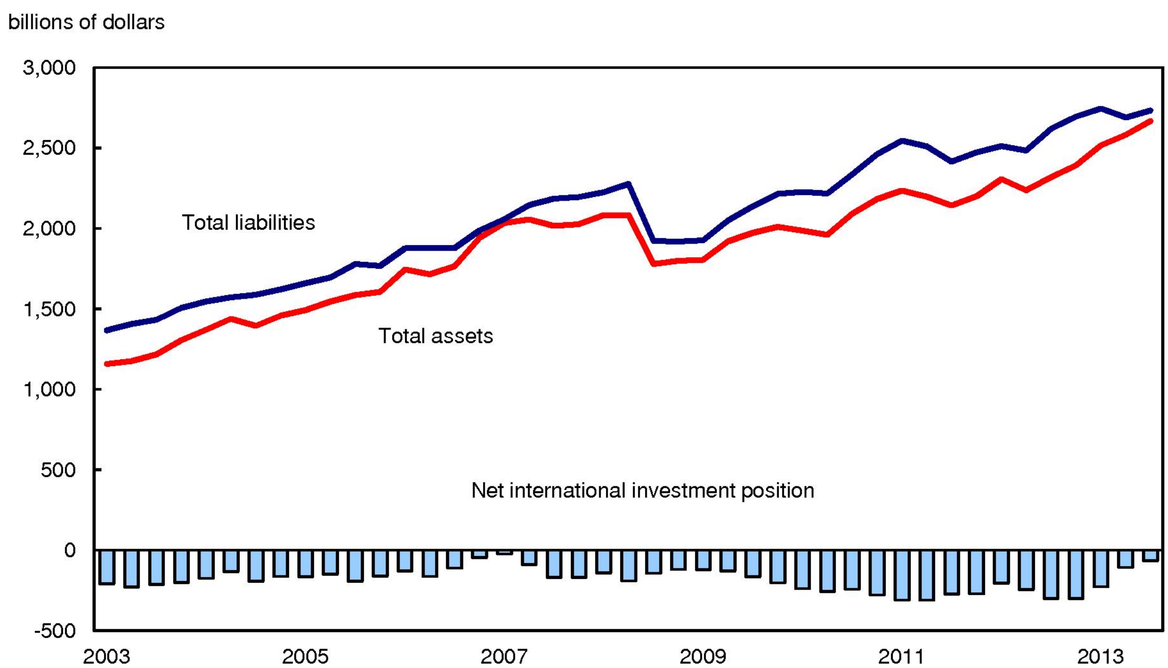
Releases

Releases

Canada's international investment position, third quarter 2013

Canada's net foreign debt fell by $41.1 billion to $66.2 billion by the end of the third quarter, marking a third consecutive quarterly decline despite an ongoing current account deficit. The decline in the third quarter mainly reflected the impact of stronger foreign equity markets, which pushed up the value of Canada's international assets more than that of international liabilities. These gains were moderated by the downward revaluation effect of a stronger Canadian dollar on international assets and liabilities.

Chart 1
Canada's international investment position



International assets outpace international liabilities, led by stronger foreign markets

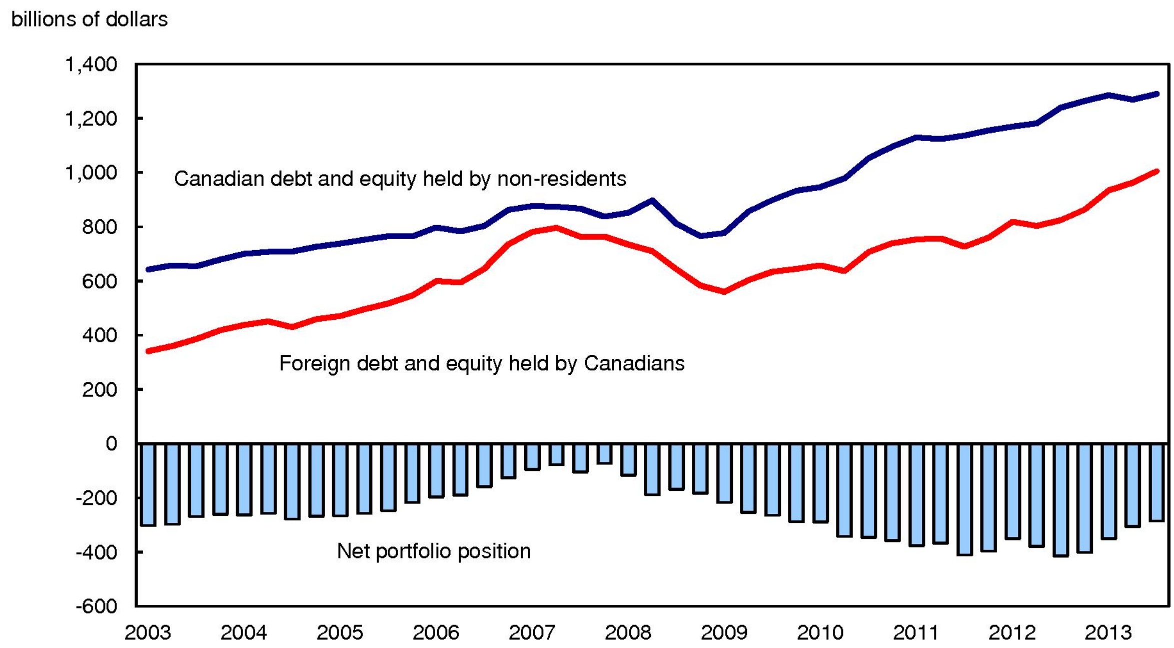
Canada's international assets increased $86.4 billion to $2,667.0 billion by the end of the third quarter. Capital gains led the increases, reflecting the performance of foreign stock markets. However, asset increases were moderated by currency fluctuations and banking transactions. The appreciation of the Canadian dollar against some major currencies resulted in a downward revaluation of international assets that are denominated in foreign currency. Over the quarter, the Canadian dollar gained 2.1% against the US dollar and 1.2% against the Japanese yen, and lost 4.1% against the British pound and 1.8% against the Euro. The repatriation of $18.3 billion of currency and deposit assets held abroad reduced international assets.

Canada's international liabilities increased $45.3 billion in the third quarter, reflecting ongoing foreign investment in the Canadian corporate sector as well as an increase in Canadian stock prices. However, the downward revaluation of liabilities that are denominated in foreign currencies moderated the overall increase in Canadian international liabilities.

Canada's net liability position on portfolio investment declines further

Canada's net liability position on securities declined for a fourth straight quarter, to $285.1 billion at the end of the third quarter. The increase in Canadian holdings of foreign securities, which almost doubled the increase of foreign holdings of Canadian securities, was led by gains in foreign stock markets. The increase in Canadian liabilities was accounted for by a rebound in Canadian stock prices and non-resident acquisitions of Canadian equities, but was moderated by a decline in Canadian bond prices.

Chart 2
International portfolio position



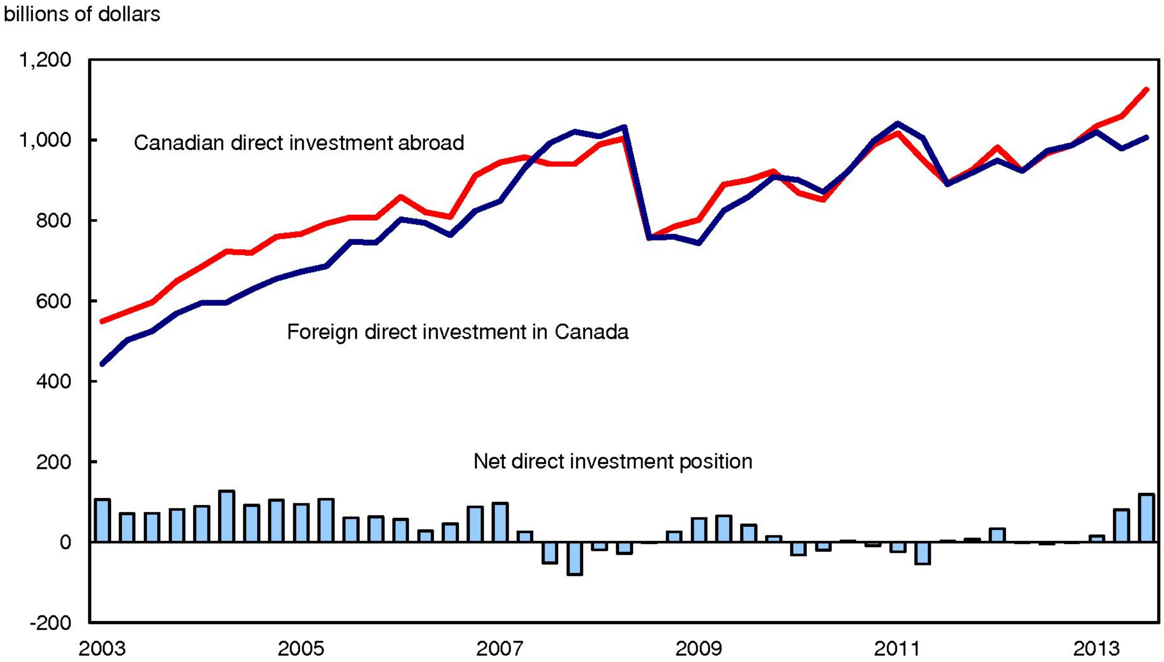
Canada's net asset position on direct investment increases again

The net asset position on direct investment increased $38.1 billion to $118.6 billion at the end of the quarter.

The value of Canadian direct investment abroad increased $65.9 billion to $1,124.6 billion by the end of the third quarter. The growth in foreign equity prices was the largest contributor to this change. Capital injected into direct investment enterprises abroad also contributed to the increase. However, the appreciation of the Canadian dollar relative to select foreign currencies moderated these gains.

On the other side of the ledger, the value of foreign direct investment in Canada advanced $27.7 billion to $1,006.1 billion. This reflected the appreciation of Canadian equity prices, following the previous quarter's decline, as well as direct investment inflows of $10.4 billion.

Chart 3
Direct investment position



Note to readers

The main measure of the International Investment Position Account now incorporates market valuation for tradeable securities and foreign direct investment equity. This presentation adds a further dimension to the analysis of Canada's net international investment position and more accurately reflects changes in that position. The international investment position at book value is still available, as the link to the annual foreign direct investment release includes geographical and industry details. For more information please see Valuation of assets and liabilities.

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.

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.

Table 1
Canada's international investment position at period end

	First quarter 2012	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013	Third quarter 2013
	billions of dollars						
Assets	**2,306.0**	**2,237.0**	**2,318.1**	**2,392.4**	**2,515.6**	**2,580.7**	**2,667.0**
Canadian direct investment abroad	981.8	922.5	967.4	986.9	1,034.9	1,058.7	1,124.6
Canadian portfolio investment	818.8	802.8	824.5	863.6	934.7	962.5	1,005.0
Foreign debt securities	162.0	168.6	167.9	182.9	188.0	188.9	193.4
Foreign money market	4.2	3.0	3.7	3.1	3.2	4.4	4.5
Foreign bonds	157.8	165.6	164.3	179.9	184.8	184.5	188.9
Foreign equity and investment fund shares	656.8	634.2	656.6	680.7	746.7	773.7	811.6
Official international reserves	69.2	67.4	67.0	68.2	71.3	72.5	73.6
Other Canadian investment	436.3	444.3	459.2	473.7	474.6	487.0	463.8
Loans	122.8	130.4	147.1	141.3	146.6	140.5	141.2
Currency and deposits	241.3	249.9	244.7	246.7	248.0	265.3	243.0
Other assets	72.1	63.9	67.4	85.8	80.0	81.2	79.6
Liabilities	**2,510.9**	**2,482.7**	**2,619.2**	**2,694.5**	**2,743.9**	**2,687.9**	**2,733.2**
Foreign direct investment in Canada	948.8	922.7	972.3	987.4	1,020.0	978.3	1,006.1
Foreign portfolio investment	1,168.8	1,181.4	1,238.6	1,264.4	1,284.6	1,268.2	1,290.1
Canadian debt securities	747.1	786.5	811.7	839.6	858.8	856.4	845.9
Canadian money market	59.9	70.6	74.7	80.9	75.5	85.5	88.4
Canadian bonds	687.3	716.0	737.0	758.7	783.2	770.9	757.5
Canadian equity and investment fund shares	421.7	394.9	426.9	424.8	425.8	411.8	444.2
Other foreign investment	393.3	378.6	408.2	442.7	439.4	441.4	437.0
Loans	59.7	52.2	58.8	62.5	63.7	64.7	66.0
Currency and deposits	303.3	296.3	318.9	350.1	344.9	345.7	340.2
Special drawing rights	9.3	9.3	9.1	9.2	9.1	9.5	9.4
Other liabilities	21.1	21.0	21.4	20.8	21.8	21.5	21.4
Net international investment position	**-204.9**	**-245.7**	**-301.0**	**-302.1**	**-228.4**	**-107.2**	**-66.2**

Available in CANSIM: tables 376-0059, 376-0142 and 376-0144.

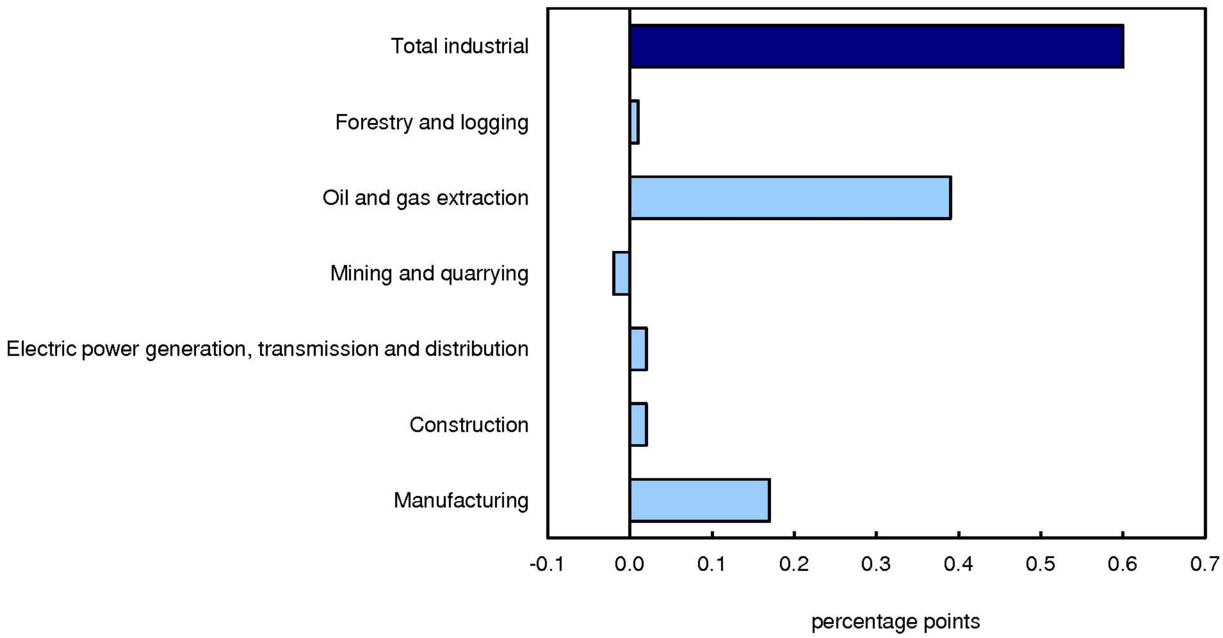
Definitions, data sources and methods: survey numbers 1534 and 1537.

For more information, or to enquire about the concepts, methods or data quality of this release, contact us (toll-free 1-800-263-1136; 514-283-8300; infostats@statcan.gc.ca) or Media Relations (613-951-4636; mediahotline@statcan.gc.ca).

Industrial capacity utilization rates, third quarter 2013

Canadian industries operated at 81.7% of their production capacity in the third quarter, up from 81.1% in the second quarter. The oil and gas extraction and manufacturing industries were the main sources of this increase.

Chart 1
Main industrial sectors' contribution to the percent change in the industrial capacity utilization rate, third quarter 2013



Non-manufacturing industries: The oil and gas extraction industry leads the increase in capacity use

The oil and gas extraction industry contributed the most to the overall growth in capacity utilization in the third quarter. It accounted for more than half of the 0.6 percentage-point increase.

Higher crude petroleum extraction was primarily responsible for pushing the oil and gas extraction industry's capacity utilization rate up 2.4 percentage points to 87.5%.

Capacity use in the construction industry edged up 0.1 percentage points, following three consecutive quarters of decline. This advance was largely attributable to increased activity in non-residential construction.

Among non-manufacturing industries, only the mining and quarrying industry had a lower capacity utilization rate compared with the previous quarter. Its capacity use declined to 62.9%, the second consecutive quarterly decrease. A decline in metallic and non-metallic mineral production more than offset an increase in coal extraction.

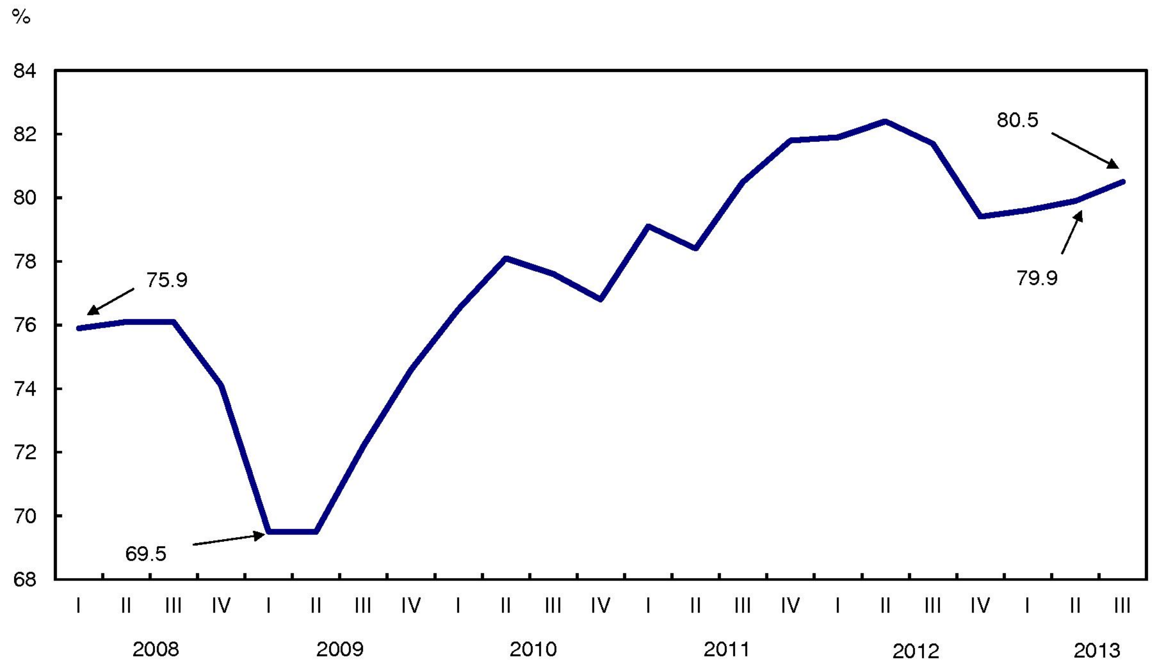
Rebound in capacity use in the primary metals industry

The manufacturing sector operated at 80.5% of its capacity in the third quarter, up 0.6 percentage points from the second quarter.

The main contributors to the increase were the primary metals industry, the food manufacturing industry and the transportation equipment manufacturing industry. Of the 21 major groups in the manufacturing sector, 14 increased their capacity utilization.

Capacity use was down in six industries, notably the computer and electronic product manufacturing industry.

Chart 2
Manufacturing capacity utilization more vigorous



An increase in the production and processing of non-ferrous metals other than aluminum was the main source of a 2.4 percentage-point rebound in capacity use in the primary metals industry, which had fallen 5.1 percentage points in the second quarter. The capacity utilization rate was 76.8% in the third quarter.

Food manufacturer's capacity use returned to its first-quarter level (75.0%), after declining 1.1 percentage points in the second quarter. Increased production in other subgroups of this industry more than offset the diminished activity in the fruit and vegetable preserving and specialty food manufacturing industry.

Higher production of aerospace products and parts was the main source of an increase in capacity use in the transportation equipment industry. The rate increased from 87.4% in the second quarter to 88.3% in the third quarter.

In the computer and electronic product manufacturing industry, capacity utilization fell 3.3 percentage points to 79.9% in the third quarter. This decrease was attributable to a decline in all types of production except computer and peripheral equipment manufacturing.

Note to readers

The industrial capacity utilization rate is the ratio of an industry's actual output to its estimated potential output. For most industries, the annual estimates are obtained from the Capital and Repair Expenditures Survey while the quarterly pattern is derived from output-to-capital ratio series, the output being the real gross domestic product at basic prices, seasonally adjusted, by industry.

This program covers all manufacturing and selected non-manufacturing industries.

At the time of this release, data were revised back to the first quarter of 2007 to reflect updated source data.

Table 1
Industrial capacity utilization rates

	Third quarter 2012[r]	Second quarter 2013[r]	Third quarter 2013	Second quarter to third quarter 2013	Third quarter 2012 to third quarter 2013
	%			percentage point change	
Total industrial	**81.4**	**81.1**	**81.7**	**0.6**	**0.3**
Forestry and logging	84.2	84.5	86.6	2.1	2.4
Mining and oil and gas extraction	75.4	77.6	79.1	1.5	3.7
Oil and gas extraction	82.9	85.1	87.5	2.4	4.6
Mining and quarrying	61.0	63.2	62.9	-0.3	1.9
Electric power generation, transmission and distribution	87.7	88.7	89.1	0.4	1.4
Construction	83.2	83.2	83.3	0.1	0.1
Manufacturing	81.7	79.9	80.5	0.6	-1.2
Food	76.9	73.9	75.0	1.1	-1.9
Beverage and tobacco products	73.6	75.5	72.8	-2.7	-0.8
Beverage	74.6	76.5	73.7	-2.8	-0.9
Tobacco	66.5	68.2	66.7	-1.5	0.2
Textiles	71.0	67.0	69.6	2.6	-1.4
Textile mills	77.1	71.7	77.6	5.9	0.5
Textile product mills	66.1	63.3	63.8	0.5	-2.3
Clothing	71.2	73.2	68.7	-4.5	-2.5
Leather and allied products	72.0	72.1	67.7	-4.4	-4.3
Wood products	81.4	88.8	88.8	0.0	7.4
Paper	85.2	87.1	88.3	1.2	3.1
Printing and related support activities	70.1	69.4	68.4	-1.0	-1.7
Petroleum and coal products	79.6	78.7	79.8	1.1	0.2
Chemical products	76.9	79.6	78.3	-1.3	1.4
Plastics and rubber products	78.3	77.5	79.3	1.8	1.0
Plastic products	77.3	76.4	78.5	2.1	1.2
Rubber products	83.1	82.6	83.4	0.8	0.3
Non-metallic mineral products	76.4	68.4	70.6	2.2	-5.8
Primary metal	81.9	74.4	76.8	2.4	-5.1
Fabricated metal products	82.6	78.4	79.6	1.2	-3.0
Machinery	84.7	82.1	83.7	1.6	-1.0
Computer and electronic products	84.1	83.2	79.9	-3.3	-4.2
Electrical equipment, appliances and components	76.2	80.6	81.4	0.8	5.2
Transportation equipment	93.1	87.4	88.3	0.9	-4.8
Furniture and related products	76.4	78.8	80.5	1.7	4.1
Miscellaneous manufacturing	80.3	84.2	81.0	-3.2	0.7

r *revised*

Available in CANSIM: table 028-0002.

Definitions, data sources and methods: survey number 2821.

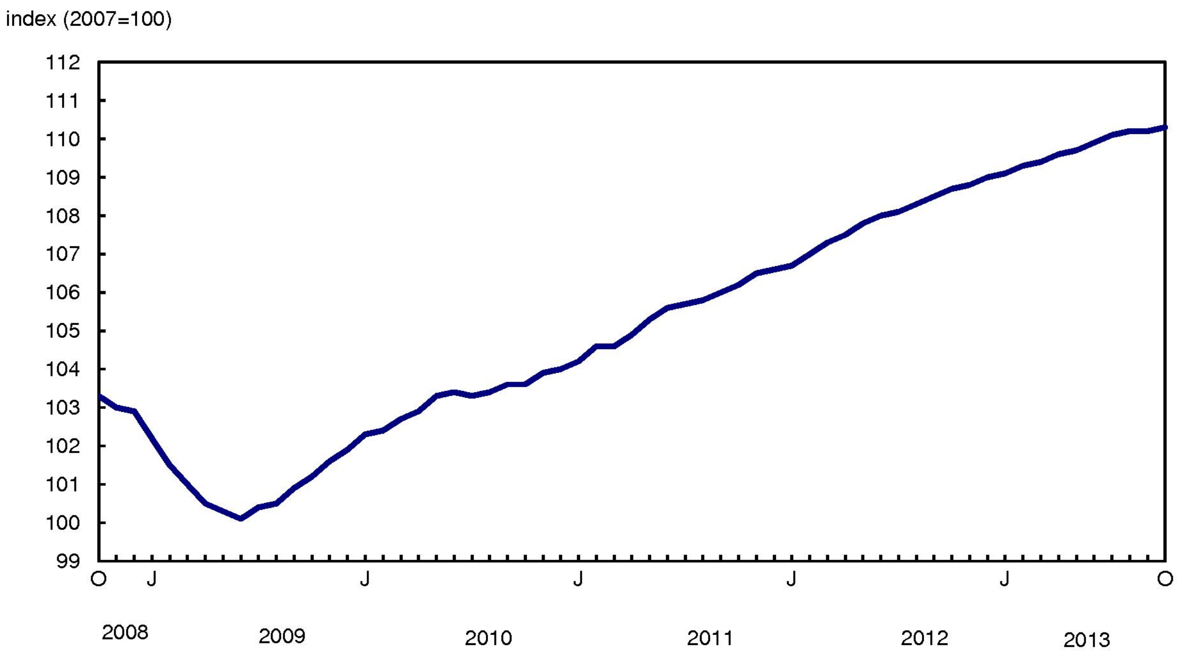
Data on industrial capacity utilization rates for the fourth quarter will be released on March 13, 2014.

For more information, or to enquire about the concepts, methods or data quality of this release, contact us (toll-free 1-800-263-1136; 514-283-8300; infostats@statcan.gc.ca) or Media Relations (613-951-4636; mediahotline@statcan.gc.ca).

New Housing Price Index, October 2013

The New Housing Price Index (NHPI) rose 0.1% in October, following no change in September.

Chart 1
New Housing Price Index



Hamilton was the top contributor to the national increase, with prices rising 0.6% in October. Builders in that region cited higher list prices for new phases of development and market conditions as the reasons for the price increase.

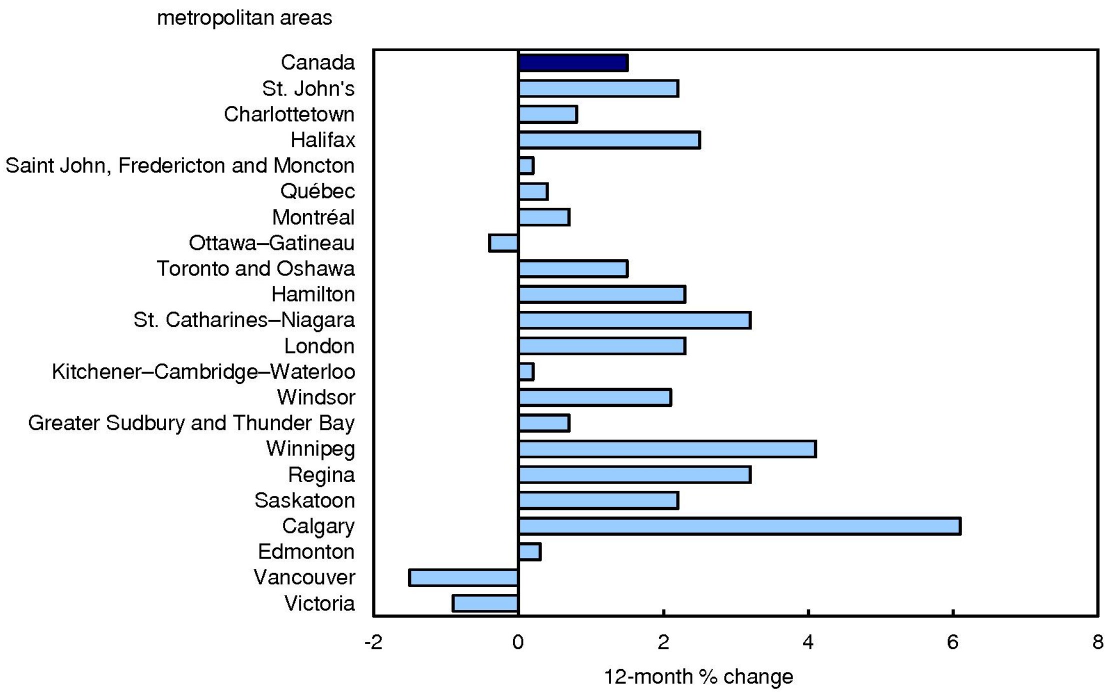
The largest monthly price increase in October occurred in Windsor (+0.7%), where builders reported that rising material costs, higher land development costs and market conditions contributed to the price gain. New home prices in Windsor have been relatively flat or falling over the past year, despite advances in March, July and August.

Prices rose 0.6% in both Regina and Saskatoon. According to builders, increased material costs and winter operating costs contributed to the price advance in Regina, while higher prices in Saskatoon were attributable to increasing material and labour costs. This was the largest monthly price increase in Saskatoon since April 2012.

Lower negotiated selling prices contributed to price declines in October in both Vancouver (-0.2%) and Victoria (-0.1%). Prices were also down 0.1% in Charlottetown. This was the first monthly price decrease in Charlottetown since December 2012.

Prices were unchanged in 7 of the 21 metropolitan areas surveyed.

Chart 2
Calgary posts the largest year-over-year price increase



On a year-over-year basis, the NHPI rose 1.5% in the 12 months to October, making it the smallest annual increase in more than three years.

The two main contributors to the annual advance were Calgary (+6.1%), and the combined metropolitan region of Toronto and Oshawa (+1.5%). This marked the smallest annual price gain in the Toronto and Oshawa region since March 2010, as the pace of growth in new housing prices continued to slow.

Other significant year-over-year increases occurred in Winnipeg (+4.1%), St. Catharines–Niagara and Regina (both +3.2%).

Among the 21 metropolitan areas surveyed, Vancouver (-1.5%), Victoria (-0.9%) and Ottawa–Gatineau (-0.4%) experienced 12-month price declines. Annual prices in the Ottawa–Gatineau region have been decreasing for the past three months.

Note to readers

The New Housing Price Index measures changes over time in the selling prices of new residential houses agreed upon between the contractor and the buyer at the time of the signing of the contract. It is designed to measure the changes in the selling prices of new houses where detailed specifications pertaining to each house remain the same between two consecutive periods. The prices collected from builders and included in the index are market selling prices less value added taxes, such as the Federal Goods and Services Tax or the Harmonized Sales Tax.

The index is not subject to revision and is not seasonally adjusted.

Table 1
New Housing Price Index – Not seasonally adjusted[1]

	Relative importance[2]	October 2012	September 2013	October 2013	September to October 2013	October 2012 to October 2013
	%	(2007=100)			% change	
Canada total	**100.0**	**108.7**	**110.2**	**110.3**	**0.1**	**1.5**
House only	**...**	**109.3**	**110.9**	**111.0**	**0.1**	**1.6**
Land only	**...**	**107.1**	**108.1**	**108.1**	**0.0**	**0.9**
St. John's	1.83	147.7	150.9	150.9	0.0	2.2
Charlottetown	0.22	102.6	103.5	103.4	-0.1	0.8
Halifax	1.21	114.9	117.8	117.8	0.0	2.5
Saint John, Fredericton and Moncton[3]	0.52	108.2	108.3	108.4	0.1	0.2
Québec	2.70	122.3	122.7	122.8	0.1	0.4
Montréal	9.60	116.0	116.8	116.8	0.0	0.7
Ottawa–Gatineau	4.97	116.4	115.9	115.9	0.0	-0.4
Toronto and Oshawa[3]	27.21	118.2	119.9	120.0	0.1	1.5
Hamilton	3.25	106.8	108.6	109.3	0.6	2.3
St. Catharines–Niagara	1.01	106.4	109.8	109.8	0.0	3.2
London	1.69	110.0	111.9	112.5	0.5	2.3
Kitchener–Cambridge–Waterloo	2.02	111.3	111.4	111.5	0.1	0.2
Windsor	0.67	98.5	99.9	100.6	0.7	2.1
Greater Sudbury and Thunder Bay[3]	0.63	107.4	108.2	108.2	0.0	0.7
Winnipeg	2.39	131.0	136.4	136.4	0.0	4.1
Regina	1.12	154.5	158.5	159.5	0.6	3.2
Saskatoon	2.20	119.0	120.9	121.6	0.6	2.2
Calgary	11.55	98.0	103.9	104.0	0.1	6.1
Edmonton	12.78	90.8	91.0	91.1	0.1	0.3
Vancouver	11.23	98.3	97.0	96.8	-0.2	-1.5
Victoria	1.22	85.3	84.6	84.5	-0.1	-0.9

... not applicable
1. Values have been rounded.
2. The relative importance is calculated using a price adjusted three-year average of the value of building completions for each metropolitan area.
3. In order to ensure data confidentiality, the following census metropolitan areas and census agglomeration are grouped together as follows: Saint John, Fredericton and Moncton; Toronto and Oshawa; and Greater Sudbury and Thunder Bay.
Note(s): *View the census subdivisions that comprise the metropolitan areas online.*

Available in CANSIM: table 327-0046.

Definitions, data sources and methods: survey number 2310.

The New Housing Price Index for November will be released on January 9, 2014.

For more information, or to enquire about the concepts, methods or data quality of this release, contact us (toll-free 1-800-263-1136; 514-283-8300; infostats@statcan.gc.ca) or Media Relations (613-951-4636; mediahotline@statcan.gc.ca).

Automotive equipment rental and leasing, 2012

In 2012, operating revenues of the automotive equipment rental and leasing industry totalled $5.7 billion, up 3.9% from 2011.

Similarly, operating expenses grew to $4.9 billion in 2012, a 2.3% increase from 2011. The most important expense item, amortization and depreciation, represented 33.0% of its shares. The operating profit margin rose to 13.8%, up from 12.5% in the previous year.

The automotive equipment rental and leasing industry consists of establishments primarily engaged in renting or leasing vehicles, utility trailers and recreational vehicles.

The bulk of the industry's sales were generated by the business sector, accounting for 54.6% of total sales in 2012, followed by individuals and households, at 39.4%. Governments and clients outside Canada combined accounted for 6.1% of sales.

Note to readers

Data for 2008 to 2011 have been revised.

Available in CANSIM: tables 352-0008, 352-0011 and 352-0012.

Definitions, data sources and methods: survey number 2442.

The publication *Automotive Equipment Rental and Leasing*, 2012 (63-242-X), is now available from the *Browse by key resource* module of our website under *Publications*. It contains industry highlights along with financial data including revenues, expenses and operating profit margins.

For more information, contact us (toll-free 1-800-263-1136; 514-283-8300; infostats@statcan.gc.ca).

For analytical information, or to enquire about the concepts, methods or data quality of this release, contact Chantal Mollenthiel (613-951-0523; chantal.mollenthiel@statcan.gc.ca), Service Industries Division.

Cement, October 2013

Data on cement are now available for October.

Available in CANSIM: tables 303-0060 and 303-0061.

Definitions, data sources and methods: survey number 2140.

For more information, or to enquire about the concepts, methods or data quality of this release, contact us (toll-free 1-800-263-1136; 514-283-8300; infostats@statcan.gc.ca) or Media Relations (613-951-4636; mediahotline@statcan.gc.ca).

Canadian Survey of Economic Well-being, 2013

Data from the Canadian Survey of Economic Well-being are now available for 2013. The purpose of this survey is to provide information to the Government of Canada on the economic well-being of Canadian households. The main objective is to examine and assess their basic economic needs and financial circumstances.

Note to readers

The Canadian Survey of Economic Well-being, sponsored by Employment and Social Development Canada, was conducted for the first time in August and September 2013 as a supplement to the Labour Force Survey. The data file contains information collected from more than 23,000 households in the Canadian provinces.

Definitions, data sources and methods: survey number 5206.

For more information, or to enquire about the concepts, methods or data quality of this release, contact us (toll-free 1-800-263-1136; 514-283-8300; infostats@statcan.gc.ca) or Media Relations (613-951-4636; mediahotline@statcan.gc.ca).

Health Indicators

Health Indicators have been updated to include information on household food insecurity as well as selected Canadian Cancer Registry and Vital Statistics indicators by census metropolitan area. A fact sheet on Household food insecurity, 2011/2012 is also available.

Available in CANSIM: tables 102-4310, 103-0405 and 105-0545 to 105-0547.

Definitions, data sources and methods: survey numbers 3207, 3226, 3231, 3233 and 3604.

The publication *Health Regions: Boundaries and Correspondence with Census Geography* (82-402-X) reflects the boundaries as of October 2013 and provides the geographic linkage to 2006 and 2011 censuses.

The *Health Profile*, no. 2 (82-228-X), reflects the latest data from the Canadian Community Health Survey, Canadian Institute for Health Information, Canadian Cancer Registry, and Vital Statistics.

The product *Health Trends*, no. 2 (82-213-X), reflects the latest comparable time-series data from the Canadian Community Health Survey, Canadian Cancer Registry, and Vital Statistics.

Health Fact Sheets (82-625-X) are short, focused, single-theme analysis documents. The fact sheet for household food insecurity has been updated with 2011/2012 data.

Health Indicators, no. 4 (82-221-X), are now available from the *Browse by 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 us (toll-free 1-800-263-1136; 514-283-8300; infostats@statcan.gc.ca) or Media Relations (613-951-4636; mediahotline@statcan.gc.ca).

New products and studies

New products

Automotive Equipment Rental and Leasing, 2012
Catalogue number 63-242-X (HTML | PDF)

Labour Statistics: Technical Papers: "Siksika Nation Pilot Labour Force Survey: Collection Experience and Results"
Catalogue number 75-005-M2013001 (HTML | PDF)

Health Trends, No. 2
Catalogue number 82-213-X (HTML)

Health Indicators, No. 4
Catalogue number 82-221-X (HTML)

Health Profile, No. 2
Catalogue number 82-228-X (HTML)

Health Regions: Boundaries and Correspondence with Census Geography
Catalogue number 82-402-X (HTML)

Health Fact Sheets
Catalogue number 82-625-X (HTML)

New studies

Household food insecurity, 2011-2012
Health Fact Sheets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