

The Daily

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Releases

Canada's international transactions in securities, October 2013	2
Foreign investment in Canadian securities amounted to \$4.4 billion in October and was focused on instruments from the corporate sector. Canadian holdings of foreign securities edged lower, led by the sale of US equities.	
Natural gas sales, October 2013	6
Pipeline transportation of crude oil and refined petroleum products, May and June 2013	7
Pipeline inventories and exports of crude oil and condensate, October 2013	8
Consumer goods rental industry, 2012	9
Financial information of community colleges and vocational schools, 2011/2012	10

New products and studies



Releases

Canada's international transactions in securities, October 2013

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Non-resident investment in Canadian equities continues

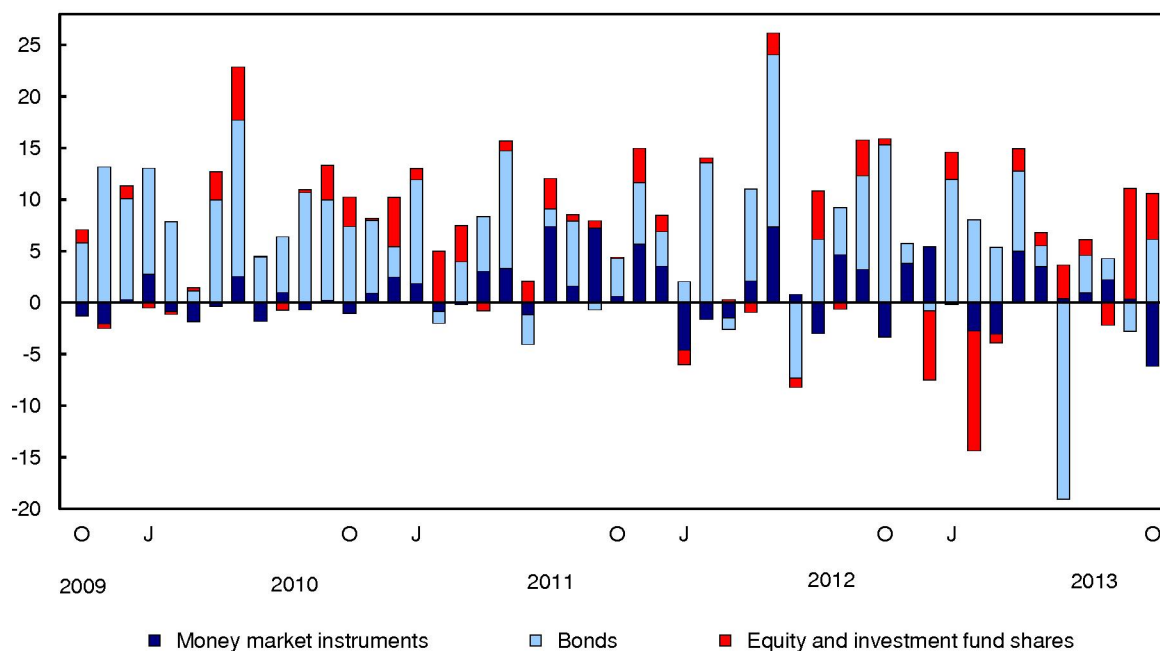
Non-resident investors added \$4.5 billion of Canadian equities to their portfolios in October, following a \$10.7 billion acquisition in September. This marks the sixth month of foreign acquisitions of Canadian shares in the last seven months. Activity in September was led by secondary market purchases for a second month. Canadian stock prices were up 4.5% at the end of October, reaching their highest level since May 2011. The Canadian dollar depreciated further against its US counterpart, down 1.2 US cents.

Non-resident investors acquire bonds but reduce holdings of money market instruments

Foreign holdings of Canadian debt securities edged down \$38 million in October, reflecting large offsetting movement of funds between the Canadian bond and money markets.

Chart 1
Foreign investment in Canadian securities

billions of dollars



Foreign investment in Canadian bonds was \$6.1 billion in October, mainly new bonds denominated in US dollars. Non-residents continued to favour Canadian corporate bonds over government bonds, although they invested in federal bonds for the first time in three months. The \$4.7 billion foreign acquisition of Canadian private corporate

bonds marked a ninth month of such investment in 2013. This activity was dampened by a reduction in foreign holdings of provincial government bonds, mainly reflecting retirements. Long-term interest rates in Canada declined for a second month.

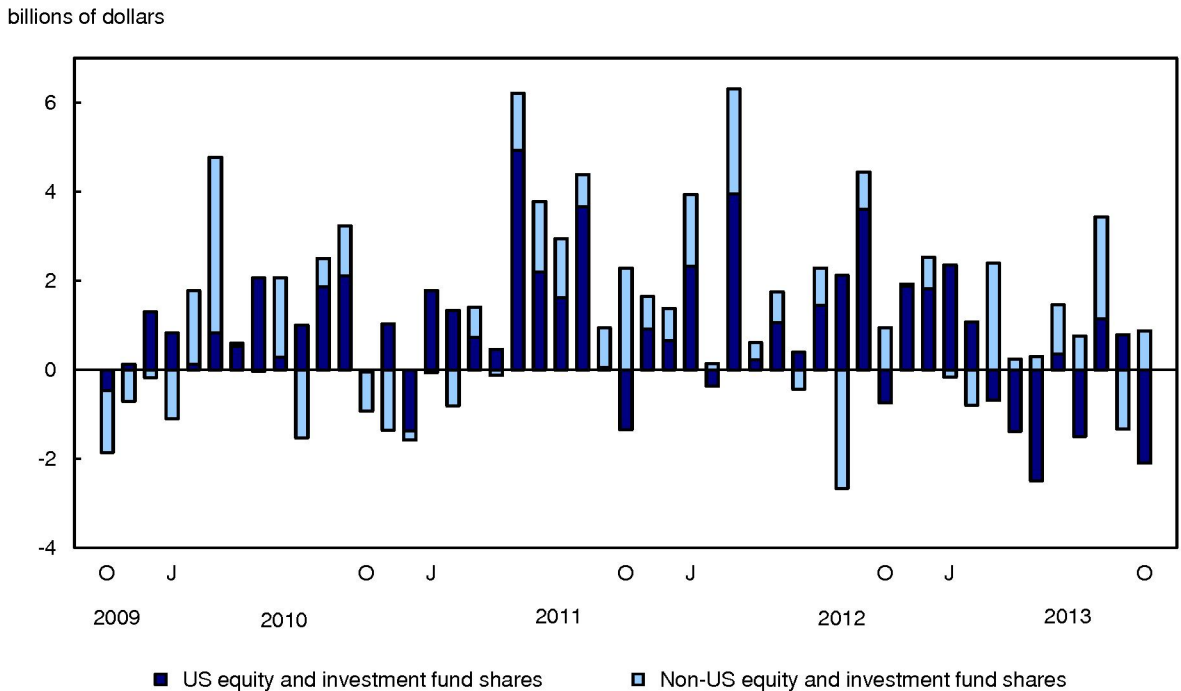
At the same time, foreign investors reduced their holdings of Canadian money market instruments by \$6.2 billion in October, following six straight months of investment totalling \$12.4 billion. The largest such divestment since July 1994 was mainly led by retirements of federal treasury bills, as the overall outstanding debt for these instruments declined sharply at month-end. This decline was moderated by non-resident acquisitions of Canadian private corporate paper. Canadian short-term interest rates were down by eight basis points, the largest drop in over a year.

Canadian investors reduce their holdings of US equities and acquire foreign debt instruments

Canadian holdings of foreign securities edged down \$95 million in October, as investors reduced their exposure to foreign equities but purchased foreign debt securities.

Foreign equities held by Canadian investors were down \$1.2 billion. This reflected \$2.1 billion sales of US shares, the first in three months, partly offset by the acquisition of non-US foreign shares. Since the beginning of 2013, Canadian investment in foreign equities has amounted to \$3.3 billion, down from \$18.8 billion recorded for the same period in 2012. US stock prices were up 4.5% in October, leading the growth in major global financial markets.

Chart 2
Canadian investment in foreign equity and investment fund shares



Canadian investment of \$1.1 billion in foreign debt securities was almost evenly split between short- and long-term instruments. Canadian investors acquired \$0.6 billion of foreign money market instruments, mainly US Treasury bills. The remainder of the activity was spread between US corporate bonds and non-US bonds.

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. This activity excludes transactions in equity and debt instruments between affiliated enterprises, classified as foreign direct investment in the international accounts.

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 2013	September 2013	October 2013	January to October 2012 ¹	January to October 2013 ¹
	millions of dollars				
Foreign investment in Canadian securities	2,078	8,291	4,412	79,573	36,717
Debt securities	4,266	-2,420	-38	71,893	25,354
Money market instruments	2,236	362	-6,162	4,012	259
Governments	158	2,111	-6,717	-3,955	-5,508
Federal government	277	2,664	-5,210	-6,550	-6,716
Other governments	-119	-553	-1,507	2,594	1,209
Corporations	2,077	-1,749	555	7,967	5,767
Government business enterprises	-228	-470	-424	1,026	1,376
Private corporations	2,305	-1,279	979	6,941	4,391
Bonds	2,030	-2,782	6,124	67,882	25,095
Governments	-1,221	-2,721	-183	45,822	-5,321
Federal government	-880	-3,730	1,256	29,692	-3,120
Other governments	-341	1,009	-1,439	16,130	-2,201
Corporations	3,251	-60	6,307	22,060	30,416
Government business enterprises	1,467	-2,315	1,643	4,931	669
Private corporations	1,784	2,255	4,664	17,128	29,747
Equity and investment fund shares	-2,189	10,711	4,450	7,680	11,363
Canadian investment in foreign securities	5,806	-1,276	-95	21,562	15,827
Debt securities	2,366	-729	1,126	2,811	12,575
Money market instruments	134	-97	588	-658	1,781
Bonds	2,232	-632	538	3,469	10,794
Equity and investment fund shares	3,440	-547	-1,221	18,750	3,252

¹. Cumulative transactions.

Note(s): In this table, a positive value denotes an increase in investment and a negative value denotes a decrease in investment. Transactions are recorded on a net basis. Figures may not add up to totals as a result of rounding.

Available 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 16, 2014.

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

To enquire about the concepts, methods or data quality of this release, contact Lauren Dong (613-951-3282; lauren.dong@statcan.gc.ca), International Accounts and Statistics Division.

Natural gas sales, October 2013

Natural gas sales totalled 6 102 million cubic metres in October, down 4.7% compared with October 2012.

The volumes of sales to the residential (-13.8%), commercial (-7.5%) and industrial (-2.0%) sectors were down compared with the same month a year earlier.

Total sales in October were 25.9% higher compared with September.

Note to readers

These data are subject to revision.

Table 1
Natural gas sales

	October 2012	September 2013	October 2013 ^P	September to October 2013	October 2012 to October 2013
	thousands of cubic metres			% change	
Total sales	6 400 373	4 846 856	6 101 605	25.9	-4.7
Residential ¹	1 089 991	488 108	939 509	92.5	-13.8
Commercial ²	771 627	385 230	713 610	85.2	-7.5
Industrial ³ and direct sales ⁴	4 538 755	3 973 518	4 448 486	12.0	-2.0

^P preliminary

1. Gas sold for domestic purposes, including space heating, water heating and cooking, to a residential dwelling unit.

2. Gas sold to customers engaged in wholesale or retail trade, governments, institutions, office buildings, etc.

3. Gas sold to customers engaged in a process that creates or changes raw or unfinished materials into another form or product. Includes mining and manufacturing establishments. Includes firm, interruptible and buy/sell agreements.

4. Represents direct, non-utility sales for consumption, where the utility acts solely as the transporter.

Definitions, data sources and methods: survey number 2149.

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).

Pipeline transportation of crude oil and refined petroleum products, May and June 2013

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 May and June.

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

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

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).

Pipeline inventories and exports of crude oil and condensate, October 2013

Data on closing inventories of crude oil and condensate held in tanks in Canada, as well as on exports of crude oil are now available for October upon request.

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

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).

Consumer goods rental industry, 2012

Data on the consumer goods rental industry are now available for 2012.

Available in CANSIM: tables 352-0010, 352-0013 and 352-0014.

Definitions, data sources and methods: survey number 2434.

The publication *Consumer Goods Rental, 2012* (63-239-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, or to order data, 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, Suvi Kanagarajah (613-951-5250; suvi.kanagarajah@statcan.gc.ca), Service Industries Division.

Financial information of community colleges and vocational schools, 2011/2012

Data for the 2011/2012 academic year from the Financial Information of Community Colleges and Vocational Schools Survey are now available.

Note to readers

The survey provides financial information (income and expenditures) on all community colleges and public vocational schools in Canada.

Definitions, data sources and methods: survey number 3146.

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

Consumer Goods Rental, 2012

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