

# The Daily

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Non-resident investors acquired \$1.2 billion of Canadian securities in March, led by investment in government bonds. Meanwhile, Canadian investors added \$3.8 billion of foreign securities to their holdings, following a \$4.3 billion acquisition in February.

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## Releases

### Canada's international transactions in securities, March 2013

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Meanwhile, Canadian investors added \$3.8 billion of foreign securities to their holdings, following a \$4.3 billion acquisition in February.

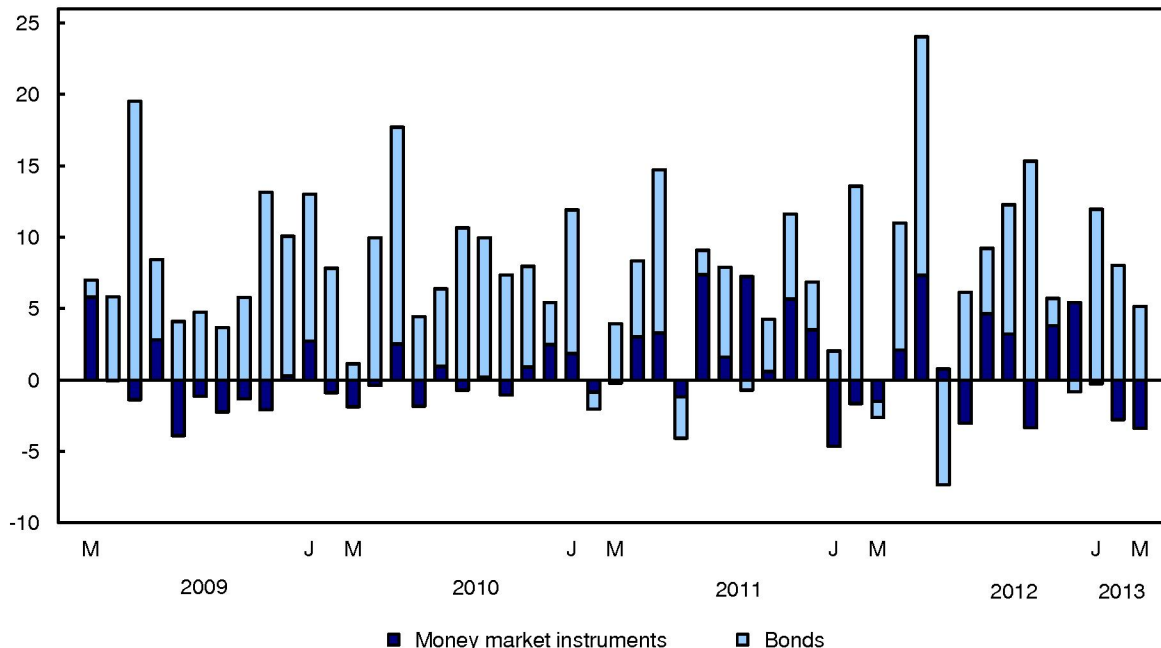
#### Foreign investment in the Canadian bond market focuses on government instruments

Foreign investment in Canadian bonds slowed for a second straight month, reaching \$5.2 billion in March. On a sector basis, non residents acquired government bonds at a similar pace than in February, while their acquisitions of corporate bonds slowed.

Foreign acquisitions of government bonds were \$4.3 billion in March, led by secondary market purchases of instruments with short to medium-term maturities. Non-resident investors also added \$0.9 billion of Canadian corporate bonds to their holdings, reflecting fewer net new issues for a second consecutive month. Acquisitions of federal government enterprise bonds were partly offset by a divestment in private corporate bonds. Overall, foreign investors accumulated \$25.2 billion of Canadian bonds in the first quarter of 2013.

**Chart 1**  
**Foreign investment in Canadian securities**

billions of dollars



Foreign investors withdrew \$3.4 billion from the Canadian money market in March. Foreign holdings of federal paper were down for a third straight month despite an increase in the overall supply of these instruments. Provincial government and private corporate paper also contributed to the reduction over the month.

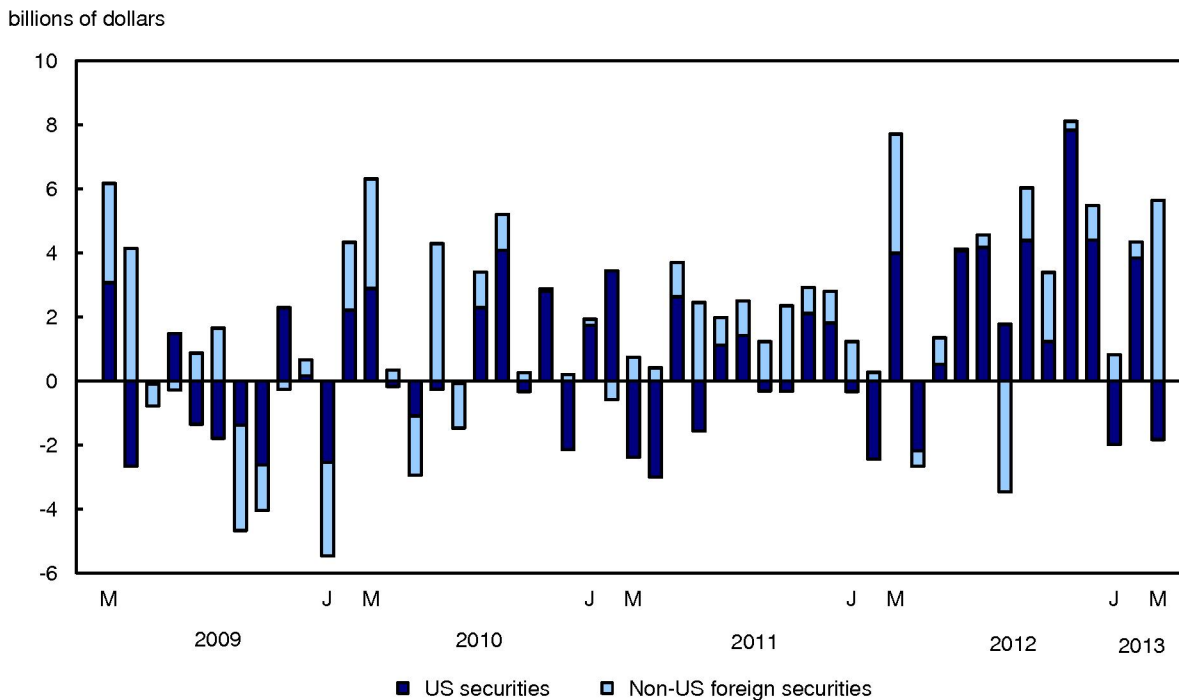
### Non-resident holdings of Canadian equities edge lower

Foreign portfolio investors sold \$0.6 billion of Canadian equities in March, following an \$11.6 billion reduction in their holdings in February that was largely attributable to merger and acquisition activity. The divestment in March mainly focused on Canadian energy, gold, and banking shares. Canadian stock prices edged down 0.6% after three months of increases.

### Canadian investment in foreign securities evenly split between bonds and equity

Canadian investors added \$2.0 billion of foreign equities to their holdings in March, led by demand from pension funds. Canadian investment of \$2.4 billion in non-US stock markets, the highest such outflow since March 2010, mainly targeted Asian equities. Japanese stocks led the growth in global equity markets in March. In addition, Canadians sold \$0.4 billion of US equities after four straight months of investment. US stock prices increased 3.6% in March and 10% in the first quarter of 2013.

**Chart 2**  
Canadian investment in foreign securities



Canadian investors also acquired \$1.9 billion of foreign bonds in March. Outflows were led by non-US foreign bonds and, to a lesser extent, US corporate bonds. This activity was moderated by a divestment in US government bonds. Residents have acquired foreign bonds in six of the last seven months.

### 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**

	January 2013	February 2013	March 2013	January to March 2012 <sup>1</sup>	January to March 2013 <sup>1</sup>
	millions of dollars				
<b>Foreign investment in Canadian securities</b>	<b>14,358</b>	<b>-6,279</b>	<b>1,191</b>	<b>6,074</b>	<b>9,270</b>
Debt securities	11,712	5,281	1,787	6,730	18,780
Money market instruments	-244	-2,762	-3,372	-7,759	-6,378
Governments	-3,482	-1,403	-2,692	-9,828	-7,577
Federal government	-4,659	-1,314	-1,182	-10,485	-7,156
Other governments	1,177	-89	-1,510	658	-421
Corporations	3,239	-1,359	-681	2,069	1,199
Government business enterprises	196	-308	894	1,190	782
Private corporations	3,042	-1,051	-1,575	879	417
Bonds	11,956	8,042	5,160	14,489	25,158
Governments	2,178	4,477	4,264	7,584	10,920
Federal government	368	2,882	3,071	6,812	6,320
Other governments	1,810	1,595	1,194	772	4,599
Corporations	9,778	3,565	895	6,904	14,238
Government business enterprises	2,547	2,852	1,922	4,940	7,321
Private corporations	7,231	713	-1,027	1,964	6,917
Equity and investment fund shares	2,646	-11,560	-596	-656	-9,510
<b>Canadian investment in foreign securities</b>	<b>-1,158</b>	<b>4,338</b>	<b>3,811</b>	<b>6,447</b>	<b>6,990</b>
Debt securities	-3,345	4,048	1,830	-3,576	2,533
Money market instruments	5	238	-94	-565	150
Bonds	-3,351	3,810	1,924	-3,011	2,384
Equity and investment fund shares	2,187	290	1,980	10,023	4,457

1. Cumulative transactions.

**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. 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 April will be released on June 17.

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 Lauren Dong (613-951-3282; [lauren.dong@statcan.gc.ca](mailto:lauren.dong@statcan.gc.ca)), International Accounts and Statistics Division.

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## Aircraft movement statistics: Small airports, February 2013

The number of take-offs and landings for 128 airports without air traffic control towers reached 35,880 movements in February. Goose Bay, Newfoundland and Labrador (2,169 movements) and Peterborough, Ontario (1,831 movements) were the most active sites.

**Available in CANSIM: tables 401-0021 and 401-0022.**

**Definitions, data sources and methods: survey number 2715.**

The February 2013 issue of *Aircraft Movement Statistics: Airports without Air Traffic Control Towers (TP 141)* (51-008-X) is now available from the *Browse by key resource* module of our website under *Publications*. This report, which presents monthly statistics for Canadian airports without NAV CANADA air traffic control towers and/or flight service stations, is a joint publication of Statistics Canada and Transport Canada.

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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## Steel wire and specified wire products, March 2013

Data on the production of steel wire and specified wire products are now available for March.

**Available in CANSIM: table 303-0047.**

**Definitions, data sources and methods: survey number 2106.**

The March 2013 issue of *Steel, Tubular Products and Steel Wire* (41-019-X) will soon be available.

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)).

