

The Daily

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Releases

Canada's international transactions in securities, December 2013

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Foreign investors reduce exposure to Canadian dollar-denominated bonds

Foreign holdings of Canadian debt securities fell by \$6.6 billion in December, the largest decline in six months. This activity reflected a divestment in Canadian bonds, partially offset by an investment in Canadian money market instruments.

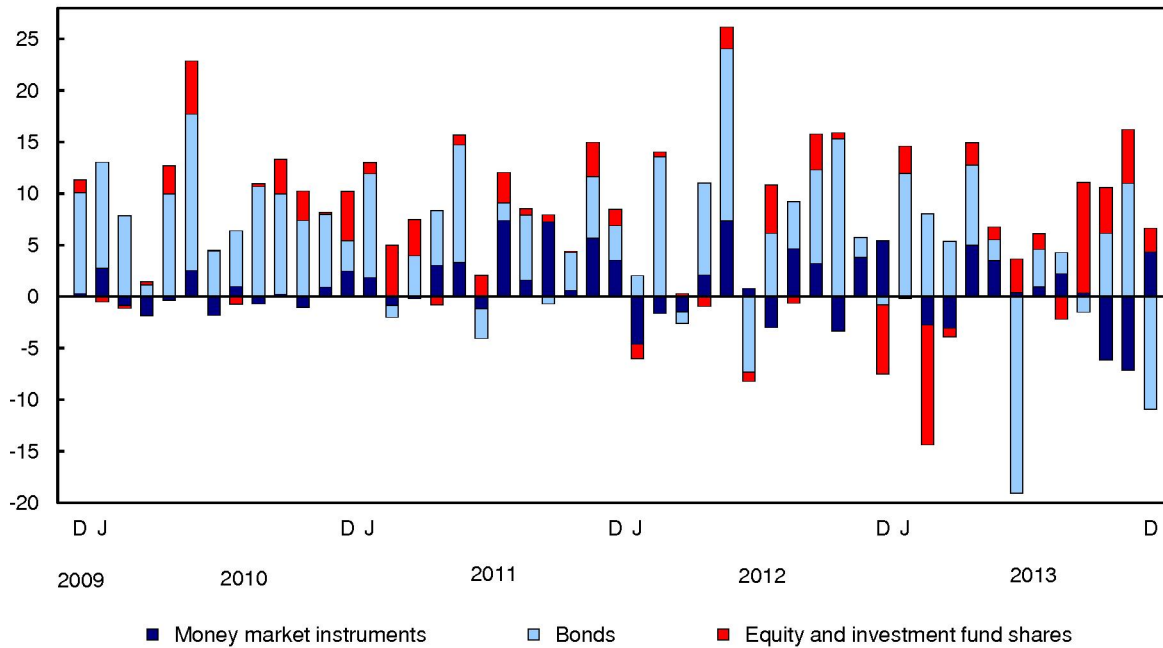
Non-residents' holdings of Canadian bonds were down by \$10.9 billion in December. The reductions were focused on federal government bonds, mostly bonds with short-term maturities, and to a lesser extent, federal government business enterprise bonds. These outflows were mainly composed of retirements and sales of Canadian dollar-denominated instruments.

Moderating this activity was foreign investment of \$4.3 billion in the Canadian money market. Non-residents acquired US dollar provincial government and private corporate paper. However, they reduced their holdings of federal government paper for a third straight month.

In December, the Canadian dollar continued to depreciate against its US counterpart, closing the month at its lowest level since August 2010. The differential between Canadian long- and short-term interest rates continued to widen, as long-term rates were up further while short-term rates eased.

Chart 1
Foreign investment in Canadian securities

billions of dollars



Non-residents continue to add Canadian equities to their holdings

Non-residents added \$2.3 billion of Canadian equities to their portfolios in December, a fourth straight month of investment in these instruments. Canadian stock prices were up for a sixth consecutive month in December. Foreign investment in Canadian equities totalled \$18.9 billion in 2013, compared with \$1.0 billion in 2012.

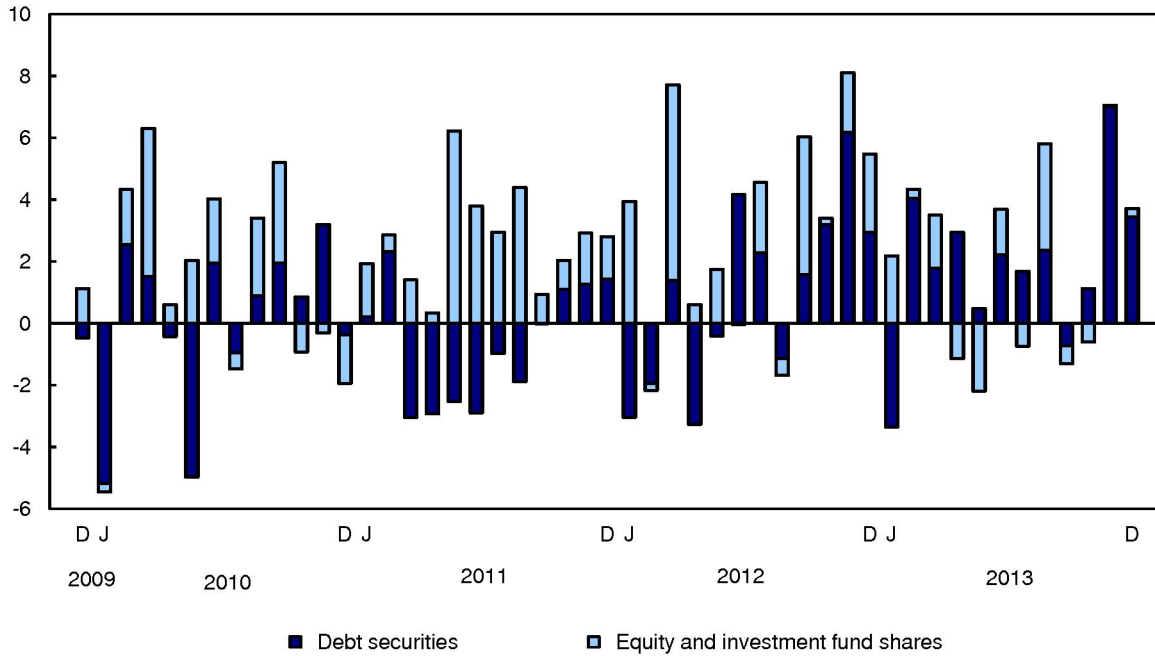
Canadian investors continue to favour foreign bonds

Canadian investors acquired \$3.4 billion of foreign debt securities in December, a third consecutive month of investment. As in November, US government bonds accounted for the bulk of the activity. Canadian investors have significantly increased their holdings of foreign bonds in the past two years, acquiring a cumulative \$35.0 billion worth of these instruments. This follows a \$30.7 billion divestment between 2008 and 2011, against the backdrop of ongoing global credit concerns.

Canadian investment in foreign equities was \$276 million in December. Acquisitions of non-US foreign shares were moderated by sales of US equities over the month. US stock prices were up in December to close the month at an all-time high.

Chart 2
Canadian investment in foreign securities

billions of dollars



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

| | October 2013 | November 2013 | December 2013 | 2012 ¹ | 2013 ¹ |
|--|---------------------|---------------|---------------|-------------------|-------------------|
| | millions of dollars | | | | |
| Foreign investment in Canadian securities | 4,438 | 9,071 | -4,283 | 83,205 | 42,789 |
| Debt securities | -10 | 3,854 | -6,592 | 82,237 | 23,903 |
| Money market instruments | -6,136 | -7,128 | 4,322 | 13,255 | -2,521 |
| Governments | -6,691 | -4,038 | 2,620 | 3,479 | -6,899 |
| Federal government | -5,184 | -1,179 | -2,146 | 457 | -10,016 |
| Other governments | -1,507 | -2,859 | 4,767 | 3,022 | 3,116 |
| Corporations | 555 | -3,089 | 1,702 | 9,776 | 4,379 |
| Government business enterprises | -424 | -1,373 | 269 | 369 | 272 |
| Private corporations | 979 | -1,716 | 1,432 | 9,407 | 4,107 |
| Bonds | 6,126 | 10,982 | -10,914 | 68,982 | 26,423 |
| Governments | -187 | 3,051 | -7,976 | 46,528 | -10,268 |
| Federal government | 1,253 | 2,535 | -6,554 | 32,884 | -7,161 |
| Other governments | -1,440 | 517 | -1,422 | 13,644 | -3,108 |
| Corporations | 6,313 | 7,930 | -2,938 | 22,454 | 36,692 |
| Government business enterprises | 1,645 | 4,010 | -1,311 | 2,790 | 4,636 |
| Private corporations | 4,668 | 3,921 | -1,627 | 19,664 | 32,056 |
| Equity and investment fund shares | 4,448 | 5,217 | 2,309 | 968 | 18,886 |
| Canadian investment in foreign securities | 518 | 7,053 | 3,714 | 35,141 | 27,188 |
| Debt securities | 1,126 | 7,016 | 3,437 | 11,933 | 23,028 |
| Money market instruments | 588 | -482 | 287 | -1,615 | 1,586 |
| Bonds | 538 | 7,498 | 3,150 | 13,548 | 21,442 |
| Equity and investment fund shares | -608 | 37 | 276 | 23,208 | 4,159 |

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 January will be released on March 17.

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 Yiling Zhang (613-951-2057; yiling.zhang@statcan.gc.ca) or Eric Simard (613-951-1864; eric.simard@statcan.gc.ca), International Accounts and Statistics Division.

Travel between Canada and other countries, December 2013

Canadian residents took 1.2 million overnight car trips to the United States in December, up 8.7% from November and the highest monthly figure in more than 20 years.

This contributed to a 5.8% increase in overnight travel as Canadian residents took 2.0 million overnight trips to the United States in December, the highest monthly figure since record keeping began in 1972.

While overnight car travel increased by 100,000 trips, same-day car travel decreased by the same amount. Canadian residents took 2.6 million same-day car trips to the United States, down 3.7% from November.

In the opposite direction, travel to Canada from the United States decreased 0.2% in December despite a 1.3% increase in overnight travel.

Overnight travel rose primarily because of a 2.7% increase in overnight air travel, as US residents took 318,000 overnight plane trips to Canada in December.

At the same time, same-day car travel declined 2.5% from November as US residents took 579,000 same-day car trips in December, the lowest monthly figure recorded since July 2009.

Travel from overseas countries declined 0.4% in December to 406,000 trips.

Among the top 12 overseas markets, 7 recorded decreases. The largest percentage decline was in travel from Hong Kong (-12.5%) while the largest percentage increase was in travel from China (+10.3%).

Travel to overseas countries decreased for the first time in six months, as Canadian residents took 823,000 trips in December, down 1.8% from November.

Note to readers

Monthly data are seasonally adjusted. For more information on seasonal adjustment, see Seasonal adjustment and identifying economic trends.

Table 1
Travel between Canada and other countries – Seasonally adjusted

| | December 2012 ^r | November 2013 ^r | December 2013 ^P | November to December 2013 |
|---|----------------------------|----------------------------|----------------------------|---------------------------|
| | thousands | | | % change ¹ |
| Canadian trips abroad² | 5,537 | 5,499 | 5,495 | -0.1 |
| To the United States | 4,736 | 4,661 | 4,672 | 0.2 |
| To other countries | 801 | 838 | 823 | -1.8 |
| Same-day car trips to the United States | 2,722 | 2,701 | 2,600 | -3.7 |
| Total trips, one or more nights | 2,772 | 2,760 | 2,857 | 3.5 |
| United States ³ | 1,971 | 1,922 | 2,035 | 5.8 |
| Car | 1,209 | 1,140 | 1,240 | 8.7 |
| Plane | 650 | 686 | 684 | -0.4 |
| Other modes of transportation | 112 | 96 | 111 | 16.2 |
| Other countries ⁴ | 801 | 838 | 823 | -1.8 |
| Travel to Canada² | 2,108 | 2,099 | 2,094 | -0.2 |
| From the United States | 1,717 | 1,692 | 1,688 | -0.2 |
| From other countries | 391 | 407 | 406 | -0.4 |
| Same-day car trips from the United States | 608 | 594 | 579 | -2.5 |
| Total trips, one or more nights | 1,382 | 1,393 | 1,405 | 0.9 |
| United States ³ | 1,005 | 998 | 1,011 | 1.3 |
| Car | 579 | 578 | 576 | -0.2 |
| Plane | 308 | 309 | 318 | 2.7 |
| Other modes of transportation | 119 | 111 | 117 | 5.4 |
| Other countries ⁴ | 377 | 395 | 394 | -0.2 |
| Travel to Canada: Top overseas markets, by country of origin⁵ | | | | |
| United Kingdom | 56 | 56 | 56 | 0.3 |
| France | 39 | 40 | 41 | 2.4 |
| China | 27 | 30 | 33 | 10.3 |
| Germany | 27 | 29 | 28 | -3.4 |
| Australia | 23 | 24 | 24 | -3.8 |
| Japan | 21 | 20 | 20 | -0.1 |
| Mexico | 12 | 16 | 14 | -10.9 |
| India | 14 | 14 | 14 | -3.0 |
| South Korea | 13 | 14 | 13 | -8.3 |
| Hong Kong | 11 | 12 | 11 | -12.5 |
| Switzerland | 9 | 9 | 10 | 6.7 |
| Italy | 9 | 9 | 9 | 1.9 |

^r revised

^P preliminary

1. Percentage change is based on unrounded data.

2. Totals exceed the sum of "same-day car trips" and "total trips, one or more nights" because they include all of the same-day trips.

3. Data for the United States include counts of cars and buses, and data for planes, trains, boats and other methods.

4. Figures for other countries exclude same-day entries by land only, via the United States.

5. Includes same-day and overnight trips.

Available in CANSIM: tables 427-0001 to 427-0006.

Definitions, data sources and methods: survey number 5005.

The December 2013 issue of *International Travel: Advance Information*, Vol. 29, no. 12 (66-001-P), is 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).

Aircraft movement statistics: Major airports, December 2013

Aircraft take-offs and landings at Canadian airports with NAV CANADA air traffic control towers and flight service stations decreased 2.6% in December from the same month a year earlier. These 92 airports reported 321,127 movements in December compared with 329,573 movements at 93 airports in December 2012.

Note to readers

Data for December 2012 have been revised.

Available in CANSIM: tables 401-0007 to 401-0020.

Definitions, data sources and methods: survey number 2715.

A [data table](#) with summary information on airports with NAV CANADA air traffic control towers is available from the *Browse by key resource* module of our website under *Summary tables*.

The December 2013 issue of *Aircraft Movement Statistics: NAV CANADA Towers and Flight Service Stations (TP 141) (51-007-X)* is now available from the *Browse by key resource* module of our website under *Publications*. This report is a joint publication of Statistics Canada and Transport Canada.

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Canadian Agriculture at a Glance

The article "Demographic changes in Canadian Agriculture," the first from *Canadian Agriculture at a Glance*, a compendium of analytical articles based on 2011 Census of Agriculture data, is now available.

The structure of agriculture has changed significantly over the last two decades with fewer but larger farms. While there were 280,043 farms in 1991, according to the 2011 Census of Agriculture, that number had gradually declined to 205,730 by 2011. Since 1991, the average farm area has increased from 198 to 778 acres, while the number of farm operators decreased from 390,875 to 293,925, a 24.8% drop. Over the same period, the average age of farm operators increased from 47.5 to 54.0 years.

Definitions, data sources and methods: survey number 3438.

The article "Demographic changes in Canadian Agriculture," from *Canadian Agriculture at a Glance* (96-325-X) is now available from the *Browse by key resource* module of our website under *Publications*.

The publication *Farm and Farm Operator Data*, 2011 Census of Agriculture (95-640-X), is also available. It contains all farm and farm operator variables for 2011. Users can search data both by geography and by variable at the national, provincial and sub-provincial levels.

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Job vacancies in brief, three-month average ending in November 2013

There were 220,000 job vacancies among Canadian businesses in November, a decline of 22,000 compared with November 2012. There were 5.6 unemployed people for every job vacancy compared with 5.2 one year earlier.

The national job vacancy rate was 1.5% in November, down from 1.6% 12 months earlier.

Note to readers

Monthly data are based on three-month moving averages. For example, data for the current month are based on an average of the data from the current month and the previous two months.

Data on job vacancies are not seasonally adjusted and should only be compared on a year-over-year basis. Given this is a new data series, trends are not yet available; therefore, data should be interpreted with caution.

With each release, data for the current reference month are subject to revision. Data have been revised for the previous month. Users are encouraged to request and use the most up-to-date data for each month.

This analysis focuses on differences between estimates that are statistically significant at the 68% confidence level.

Upcoming revisions

Revised job vacancy statistics will be available with the release of the January 2014 data on April 15. This is the result of revisions to the Survey of Employment Payrolls and Hours (SEPH) data, which is the source for job vacancy statistics. With the March 31 release of the January SEPH data, SEPH is incorporating an additional method for assigning 2012 NAICS codes to businesses, as well as some historical revisions.

Available in CANSIM: tables 284-0001 to 284-0004.

Definitions, data sources and methods: survey number 5202.

The job vacancies release for December will be on March 18.

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).

Monthly Survey of Large Retailers, December 2013

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

Available in CANSIM: table 080-0009.

Definitions, data sources and methods: survey number 5027.

A [data table](#) is also available from the *Browse by key resource* module of our website under *Summary tables*.

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Potentially avoidable mortality statistics, 2010 and 2011

Health region level data and provincial time series for potentially avoidable mortality, including mortality from preventable and treatable causes in Canada, are now available up to 2011.

Data for potential years of life lost, by selected causes of death and by sex are also available.

Available in CANSIM: tables 102-4311 and 102-4312.

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

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New products and studies

New products

Aircraft Movement Statistics: NAV CANADA Towers and Flight Service Stations (TP 141), December 2013
Catalogue number 51-007-X (HTML | PDF)

International Travel: Advance Information, December 2013, Vol. 29, no. 12
Catalogue number 66-001-P (HTML | PDF)

Canadian Agriculture at a Glance, Census year 2011
Catalogue number 96-325-X (HTML | PDF)

New studies

Demographic changes in Canadian Agriculture
Canadian Agriculture at a Glance



Statistics Canada's official release bulletin

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