

The Daily

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Releases

Payroll employment, earnings and hours, June 2014	2
Average weekly earnings of non-farm payroll employees were \$940 in June, up 0.6% from the previous month. Compared with 12 months earlier, weekly earnings increased 3.3%.	
Canada's balance of international payments, second quarter 2014	9
Canada's current account deficit (on a seasonally adjusted basis) was largely unchanged in the second quarter, edging down \$0.2 billion to \$11.9 billion. In the financial account (unadjusted for seasonal variation), foreign investment in Canadian corporate securities remained strong and led the inflow of funds in the economy in the quarter.	
Natural gas transportation and distribution, June 2014	18
Pension plans in Canada, as of January 1, 2013	20
Construction Union Wage Rate Index, July 2014	22
Labour Force Survey: Review of the July 2014 release	23

New products and studies	24
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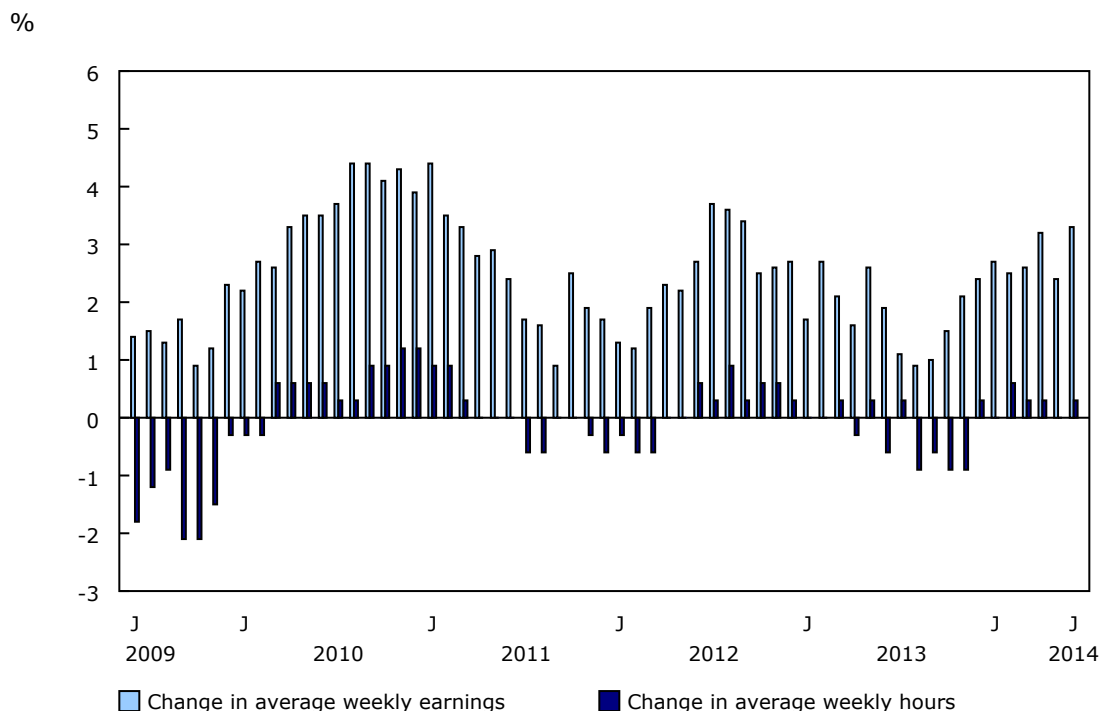


Releases

Payroll employment, earnings and hours, June 2014

Average weekly earnings of non-farm payroll employees were \$940 in June, up 0.6% from the previous month. Compared with 12 months earlier, weekly earnings increased 3.3%.

Chart 1
Year-over-year change in average weekly earnings and average weekly hours

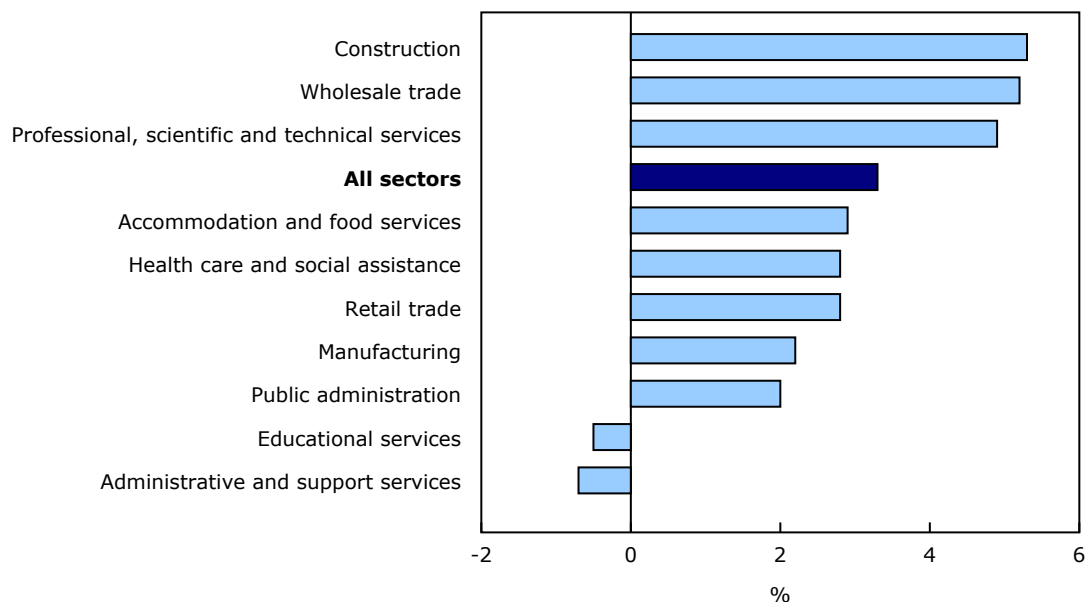


The 3.3% increase in weekly earnings during the 12 months to June reflected a number of factors, including wage growth, changes in the composition of employment by industry, occupation and level of job experience, as well as average hours worked per week. Non-farm payroll employees worked an average of 33.0 hours in June, unchanged from the previous month but up from the weekly average of 32.9 hours observed a year earlier.

Average weekly earnings by sector

In the 12 months to June, average weekly earnings increased in 8 of the 10 largest industrial sectors, with above-average growth in construction, wholesale trade as well as professional, scientific and technical services.

Chart 2
Year-over-year change in average weekly earnings in the 10 largest sectors, June 2013 to June 2014



Compared with 12 months earlier, average weekly earnings in construction increased 5.3% to \$1,215, with most of the growth occurring from July to October 2013. Note that earnings were lower in this sector in June 2013, in part as a result of the construction strike in Quebec. Compared with the same month a year earlier, earnings growth was widespread across the construction industries.

Average weekly earnings in wholesale trade rose 5.2% to \$1,128. Increases were most notable among building material and supplies merchant wholesalers, as well as personal and household goods merchant wholesalers.

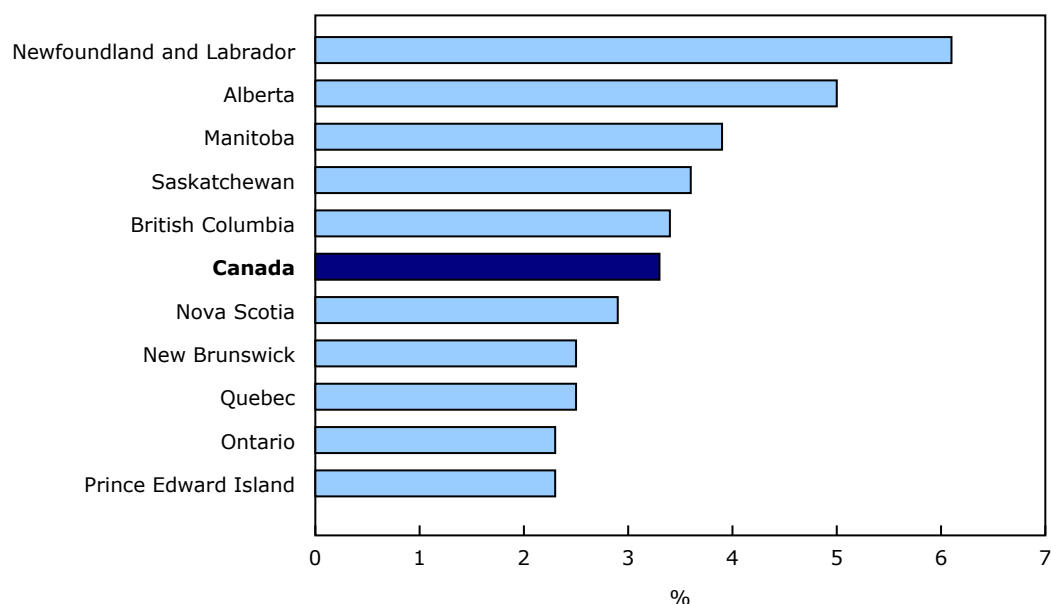
Earnings in professional, scientific and technical services trended upward over the 12 months to June, rising 4.9% to \$1,318 during the period. Growth was widespread across the industries in this sector.

In June, average weekly earnings for both educational services and administrative and support services were little changed from 12 months earlier.

Average weekly earnings by province

Year-over-year earnings of non-farm payroll employees increased in all provinces. The highest earnings growth was in Newfoundland and Labrador and Alberta.

Chart 3
Year-over-year growth in average weekly earnings by province, June 2013 to June 2014



Average weekly earnings in Newfoundland and Labrador increased 6.1% to \$994, the highest year-over-year growth in the province since August 2012. Compared with a year earlier, gains were most notable in construction and retail trade.

In Alberta, average weekly earnings rose 5.0% to \$1,156 in the 12 months to June. Growth was widespread across most sectors, led by mining, quarrying, and oil and gas extraction as well as professional, scientific and technical services.

Earnings in Quebec increased 2.5% to \$857 in the 12 months to June, with most of the growth since January 2014. In Ontario, average weekly earnings increased 2.3% to \$942 in June.

Non-farm payroll employment by sector

Total non-farm payroll employment rose by 23,300 in June, following an increase of 69,400 in May. Growth in June was widespread across sectors, with the largest increases in health care and social assistance, educational services and manufacturing. At the same time, payroll employment declined in retail trade.

Compared with 12 months earlier, the number of non-farm payroll employees increased by 230,000 or 1.5%. Over this period, employment growth was highest in construction (+6.0%). Note that employment in this sector was down in June 2013, in part as a result of the construction strike in Quebec.

Year-over-year increases were also notable in real estate and rental and leasing (+4.5%), administrative and support services (+2.8%), as well as transportation and warehousing (+2.8%). At the same time, payroll employment declined notably in information and cultural industries (-2.1%).

Note to readers

The Survey of Employment, Payrolls and Hours (SEPH) is produced by a combination of a census of payroll deductions, provided by the Canada Revenue Agency, and the Business Payrolls Survey, which collects data from a sample of 15,000 establishments. The key objective of SEPH is to provide a monthly portrait of the level of earnings, and the number of jobs and hours worked by detailed industry at the national, provincial and territorial level.

Estimates of average weekly earnings and hours worked are based on a sample and are therefore subject to sampling variability. This analysis focuses on differences between estimates that are statistically significant at the 68% confidence level. Payroll employment estimates are based on a census of administrative data and are not subject to sampling variability.

Statistics Canada also produces employment estimates from its Labour Force Survey (LFS). The LFS is a monthly household survey, the main objective of which is to divide the working-age population into three mutually exclusive groups: the employed (including the self-employed), unemployed and not in the labour force. This survey is the official source for the unemployment rate and collects data on the socio-demographic characteristics of all those in the labour market.

As a result of conceptual and methodological differences, estimates of changes from SEPH and LFS do differ from time to time. However, the trends in the data are quite similar.

Unless otherwise stated, this release presents seasonally adjusted data, which facilitates comparisons by removing the effects of seasonal variations. For more information on seasonal adjustment, see [Seasonally adjusted data – Frequently asked questions](#).

Non-farm payroll employment data are for all hourly and salaried employees, as well as the "other employees" category, which includes piece-rate and commission-only employees.

Average weekly hours data are for hourly and salaried employees only and exclude businesses that could not be classified to a North American Industry Classification System (NAICS) code.

All earnings data include overtime pay and exclude businesses that could not be classified to a NAICS code. Earnings data are based on gross taxable payroll before source deductions. Average weekly earnings are derived by dividing total weekly earnings by the number of employees.

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.

Table 1
Average weekly earnings (including overtime) for all employees – Seasonally adjusted

	June 2013	May 2014 ^r	June 2014 ^p	May to June 2014	June 2013 to June 2014	May to June 2014	June 2013 to June 2014
	current dollars			change in current dollars		% change	
Sector aggregate¹	910.62	935.05	940.48	5.43	29.86	0.6	3.3
Forestry, logging and support	1,019.40	1,069.52	1,093.31	23.79	73.91	2.2	7.3
Mining, quarrying, and oil and gas extraction	1,878.93	2,086.69	2,114.83	28.14	235.90	1.3	12.6
Utilities	1,711.08	1,775.15	1,798.26	23.11	87.18	1.3	5.1
Construction	1,153.95	1,229.05	1,215.01	-14.04	61.06	-1.1	5.3
Manufacturing	1,026.81	1,039.36	1,049.35	9.99	22.54	1.0	2.2
Wholesale trade	1,071.92	1,104.53	1,128.10	23.57	56.18	2.1	5.2
Retail trade	527.18	531.99	541.69	9.70	14.51	1.8	2.8
Transportation and warehousing	972.61	979.07	987.68	8.61	15.07	0.9	1.5
Information and cultural industries	1,122.21	1,153.27	1,168.10	14.83	45.89	1.3	4.1
Finance and insurance	1,123.50	1,180.44	1,190.69	10.25	67.19	0.9	6.0
Real estate and rental and leasing	842.06	916.79	965.55	48.76	123.49	5.3	14.7
Professional, scientific and technical services	1,256.35	1,311.41	1,317.96	6.55	61.61	0.5	4.9
Management of companies and enterprises	1,272.71	1,277.21	1,328.00	50.79	55.29	4.0	4.3
Administrative and support, waste management and remediation services	759.77	759.30	754.31	-4.99	-5.46	-0.7	-0.7
Educational services	1,003.24	989.99	997.94	7.95	-5.30	0.8	-0.5
Health care and social assistance	835.30	857.03	858.65	1.62	23.35	0.2	2.8
Arts, entertainment and recreation	573.03	587.48	578.36	-9.12	5.33	-1.6	0.9
Accommodation and food services	360.77	370.50	371.30	0.80	10.53	0.2	2.9
Other services (excluding public administration)	751.08	766.94	743.68	-23.26	-7.40	-3.0	-1.0
Public administration	1,174.65	1,194.23	1,198.39	4.16	23.74	0.3	2.0
Provinces and territories							
Newfoundland and Labrador	937.62	989.41	994.45	5.04	56.83	0.5	6.1
Prince Edward Island	754.88	762.29	772.38	10.09	17.50	1.3	2.3
Nova Scotia	798.63	823.53	822.01	-1.52	23.38	-0.2	2.9
New Brunswick	815.22	831.56	835.63	4.07	20.41	0.5	2.5
Quebec	835.87	854.42	856.75	2.33	20.88	0.3	2.5
Ontario	920.87	937.38	942.49	5.11	21.62	0.5	2.3
Manitoba	831.05	862.29	863.80	1.51	32.75	0.2	3.9
Saskatchewan	946.35	961.64	980.11	18.47	33.76	1.9	3.6
Alberta	1,101.07	1,150.61	1,156.28	5.67	55.21	0.5	5.0
British Columbia	867.81	895.45	897.29	1.84	29.48	0.2	3.4
Yukon	979.88	1,032.01	1,031.07	-0.94	51.19	-0.1	5.2
Northwest Territories	1,309.43	1,380.03	1,370.54	-9.49	61.11	-0.7	4.7
Nunavut	1,034.41	1,095.93	1,122.26	26.33	87.85	2.4	8.5

^r revised

^p preliminary

1. Sector breakdown is based on the 2012 North American Industry Classification System.

Note(s): Related CANSIM table 281-0063. Earnings data are based on gross payroll before source deductions.

Table 2
Number of employees – Seasonally adjusted

	June 2013	May 2014 ^r	June 2014 ^P	May to June 2014	June 2013 to June 2014	May to June 2014	June 2013 to June 2014
	thousands			change in thousands		% change	
Sector aggregate¹	15,338.2	15,544.9	15,568.3	23.3	230.0	0.2	1.5
Forestry, logging and support	38.0	37.5	36.8	-0.7	-1.2	-1.7	-3.0
Mining, quarrying, and oil and gas extraction	224.8	231.4	230.5	-0.9	5.7	-0.4	2.5
Utilities	118.7	118.7	118.8	0.1	0.1	0.1	0.0
Construction	917.5	968.2	972.7	4.5	55.2	0.5	6.0
Manufacturing	1,484.9	1,472.7	1,478.7	6.0	-6.2	0.4	-0.4
Wholesale trade	761.7	780.9	780.4	-0.5	18.7	-0.1	2.5
Retail trade	1,909.2	1,936.0	1,932.8	-3.2	23.6	-0.2	1.2
Transportation and warehousing	714.7	732.0	735.1	3.1	20.4	0.4	2.8
Information and cultural industries	322.1	315.8	315.5	-0.3	-6.6	-0.1	-2.1
Finance and insurance	701.2	707.3	707.3	0.0	6.1	0.0	0.9
Real estate and rental and leasing	268.4	279.5	280.5	1.0	12.1	0.4	4.5
Professional, scientific and technical services	819.0	833.9	837.7	3.8	18.7	0.5	2.3
Management of companies and enterprises	105.2	102.6	103.1	0.5	-2.1	0.5	-2.0
Administrative and support, waste management and remediation services	762.6	782.7	784.0	1.3	21.4	0.2	2.8
Educational services	1,197.9	1,213.4	1,219.8	6.4	21.9	0.5	1.8
Health care and social assistance	1,742.7	1,775.6	1,782.2	6.6	39.5	0.4	2.3
Arts, entertainment and recreation	251.1	255.4	257.2	1.8	6.1	0.7	2.4
Accommodation and food services	1,180.9	1,195.3	1,199.5	4.2	18.6	0.4	1.6
Other services (excluding public administration)	535.6	546.2	546.7	0.5	11.1	0.1	2.1
Public administration	1,031.8	1,032.4	1,031.8	-0.6	0.0	-0.1	0.0
Provinces and territories							
Newfoundland and Labrador	214.5	216.9	217.9	1.0	3.4	0.5	1.6
Prince Edward Island	61.4	62.5	62.5	0.0	1.1	0.0	1.9
Nova Scotia	400.6	401.8	402.1	0.3	1.5	0.1	0.4
New Brunswick	307.8	301.9	302.2	0.3	-5.6	0.1	-1.8
Quebec	3,440.6	3,476.9	3,480.3	3.4	39.7	0.1	1.2
Ontario	5,836.7	5,908.8	5,920.5	11.7	83.8	0.2	1.4
Manitoba	583.4	578.7	577.2	-1.5	-6.2	-0.2	-1.1
Saskatchewan	477.4	484.6	485.7	1.1	8.3	0.2	1.7
Alberta	1,976.5	2,042.9	2,049.2	6.3	72.7	0.3	3.7
British Columbia	1,979.0	2,009.7	2,010.3	0.6	31.3	0.0	1.6
Yukon	20.9	21.3	20.4	-0.9	-0.5	-4.2	-2.7
Northwest Territories	27.9	27.4	27.8	0.4	-0.1	1.3	-0.5
Nunavut	11.5	11.6	12.1	0.5	0.6	4.0	5.3

^r revised

^P preliminary

1. Sector breakdown is based on the 2012 North American Industry Classification System.

Note(s): Related CANSIM table 281-0063.

Available in CANSIM: tables 281-0023, 281-0026, 281-0029, 281-0032, 281-0035, 281-0037, 281-0039, 281-0047 to 281-0049 and 281-0063.

Definitions, data sources and methods: survey number 2612.

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

Data on payroll employment, earnings and hours for July will be released on September 25.

More information about the concepts and use of the Survey of Employment, Payrolls and Hours is available online in *The Guide to the Survey of Employment, Payrolls and Hours (72-203-G)*, from the *Browse by key resource* module of our website under *Publications*.

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 Andrew Fields (613-951-3551; andrew.fields@statcan.gc.ca), Labour Statistics Division.

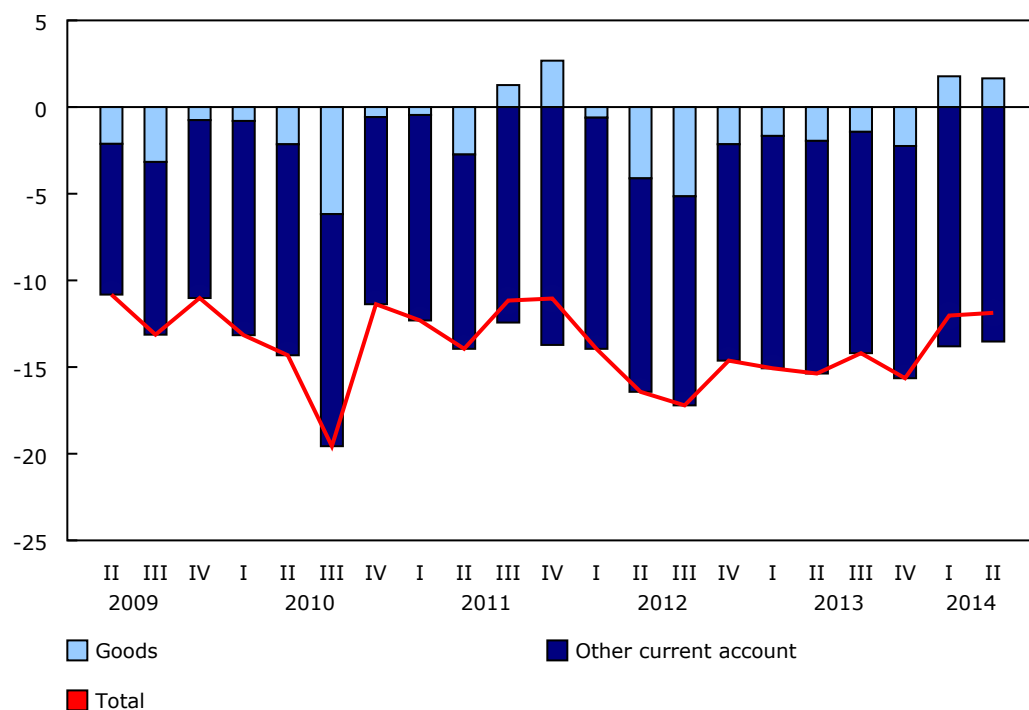
Canada's balance of international payments, second quarter 2014

Canada's current account deficit (on a seasonally adjusted basis) was largely unchanged in the second quarter, edging down \$0.2 billion to \$11.9 billion. This reflected a slight increase in the deficit on trade in goods and services, which was more than offset by a lower investment income deficit.

In the financial account (unadjusted for seasonal variation), foreign investment in Canadian corporate securities remained strong and led the inflow of funds in the economy in the second quarter.

Chart 1
Current account balances

billions of dollars



Note(s): Data are seasonally adjusted.

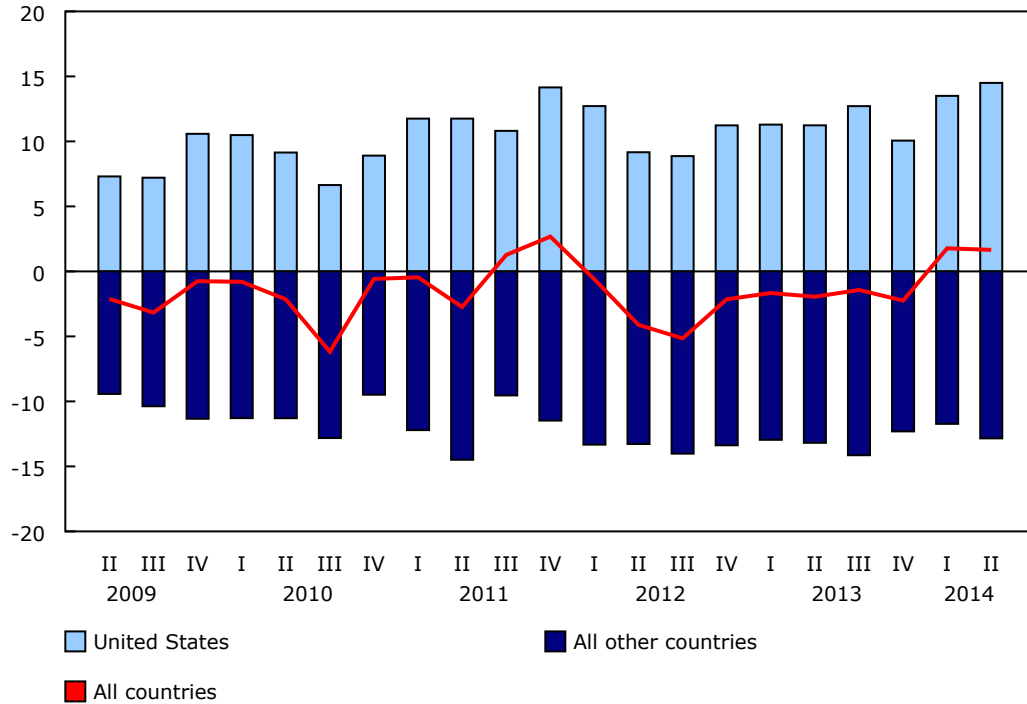
Current account

The trade in goods remains in a surplus position

The balance on international trade in goods posted a \$1.7 billion surplus in the second quarter, down \$0.1 billion from the previous quarter. Both exports and imports strengthened during the quarter. On a geographical basis, the trade surplus with the United States increased by \$1.0 billion to \$14.5 billion as exports reached a record level. The trade deficit with other countries expanded, led by a higher deficit with European Union countries.

Chart 2
Goods balances by geographic areas

billions of dollars



Note(s): Data are seasonally adjusted.

Total exports of goods increased by \$3.9 billion to a record \$132.3 billion in the second quarter. Exports of motor vehicles and parts led the growth, up by \$1.9 billion. This increase largely reflected stronger volumes of passenger cars and light trucks sold abroad, mainly in the United States.

Farm, fishing and intermediate food products were up \$0.7 billion to \$8.1 billion, with higher volumes of canola accounting for half of the increase. Forestry products rose \$0.6 billion to \$9.3 billion on higher volumes of lumber and pulp and paper. This was the highest such level of exports since the third quarter of 2007.

Energy products were down \$1.2 billion to \$33.6 billion. Crude petroleum exports increased \$2.0 billion on higher prices and volumes. Natural gas lost \$2.4 billion, about two-thirds accounted for by lower prices following strong price gains in previous quarters.

Overall imports of goods increased \$4.0 billion to \$130.7 billion. Imports of motor vehicle and parts were up \$1.6 billion to \$22.7 billion as cars, trucks, and parts all increased on higher volumes. Consumer goods advanced \$1.2 billion to \$26.8 billion, with gains widespread across several commodities. Chemical, plastic and rubber products increased \$1.0 billion on stronger volumes. Energy products declined \$0.8 billion to \$10.8 billion, mainly on lower volumes of crude petroleum and refined petroleum products. Imports of natural gas increased by \$0.4 billion to a record high \$1.7 billion.

Deficit on trade in services edges up

The deficit on international transactions in services edged up \$0.1 billion to \$6.3 billion in the second quarter. The surplus on commercial services was unchanged at \$0.9 billion, as both receipts and payments advanced.

The transportation deficit increased \$0.1 billion to \$2.7 billion. Both receipts and payments were up in the quarter, mainly on higher passenger fares. The deficit in international travel was unchanged at \$4.6 billion and reflected higher expenditures by foreign travellers in Canada, which were offset by increased spending by Canadians in foreign countries other than the United States.

The deficit on investment income edges down

The deficit on cross-border investment income flows was down \$0.5 billion to \$5.8 billion in the second quarter, as receipts were up by more than payments.

On the receipt side, profits of Canadian direct investors on their operations abroad advanced \$0.4 billion. Higher earnings on deposit and loan assets also contributed to the increase in overall receipts in the quarter.

On the payments side, income paid to non-residents on their holdings of Canadian securities rose \$0.2 billion in the second quarter, reflecting higher acquisitions of corporate portfolio instruments by non-residents. Profits earned by foreign direct investors on their operations in Canada were unchanged at \$11.1 billion.

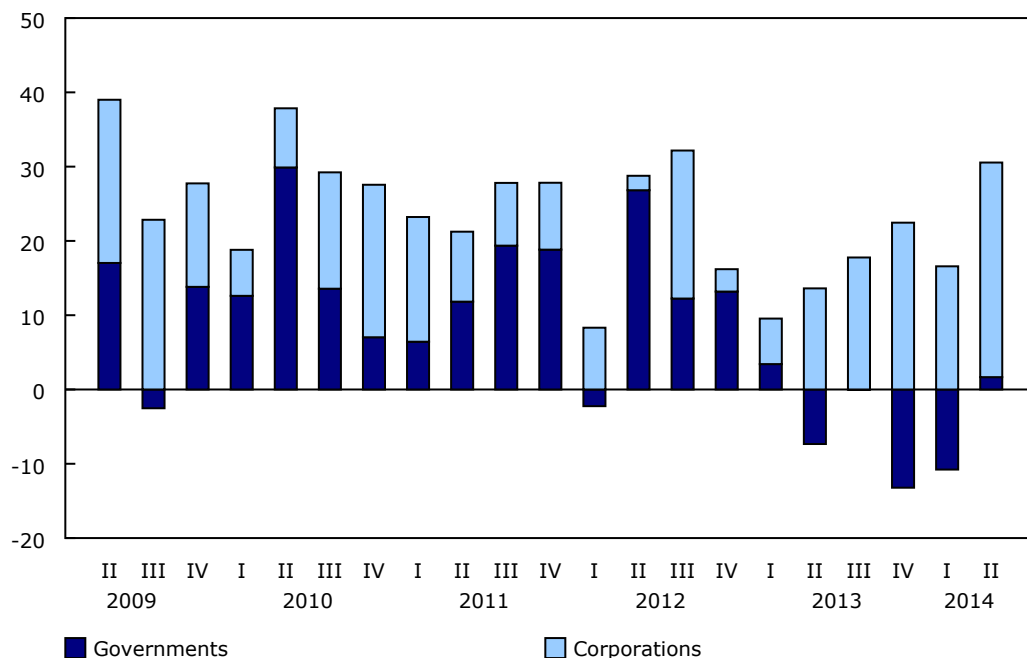
Financial account

Foreign portfolio investment in Canada focuses on corporate securities

Foreign investors increased their holdings of Canadian securities by \$30.6 billion in the second quarter, after acquiring \$5.8 billion in the first quarter. Foreign acquisitions of corporate debt securities led the inflows and were the highest since the fourth quarter of 2001.

Chart 3
Foreign investment in Canadian securities

billions of dollars



Non-resident investors acquired \$14.5 billion of Canadian bonds in the quarter, all corporate bonds from both private corporations and government business enterprises. At the same time, foreign holdings of Canadian government bonds were down for a fifth consecutive quarter. This decline reflected large retirements of federal government bonds held by non-residents in May and June.

Foreign investment in the Canadian money market totalled \$7.2 billion, following a \$5.2 billion divestment in the first quarter. Inflows were evenly split between the government, mainly provincial, and the corporate sectors.

Non-resident investors also added \$8.8 billion of Canadian equities to their portfolio in the second quarter, all secondary market purchases. This was on par with the average investment observed in the past five quarters. Canadian stock prices advanced 5.7% while the Canadian dollar gained 3.3 US cents in the second quarter.

Canadian investment in foreign securities slows

Canadian investors acquired \$6.3 billion of foreign securities in the second quarter, down by more than \$10 billion from a strong first quarter.

Canadian purchases of foreign stocks were \$8.7 billion, led by non-US foreign shares. Acquisitions of foreign equities since the beginning of the year totalled \$19.4 billion, compared with \$2.4 billion for the two first quarters of 2013.

Canadian holdings of foreign debt securities were down by \$2.4 billion, the first decline in more than two years. On an instrument basis, Canadian investment in foreign paper and in non-US foreign bonds was more than offset by the largest quarterly divestment in US Treasury bonds in three years.

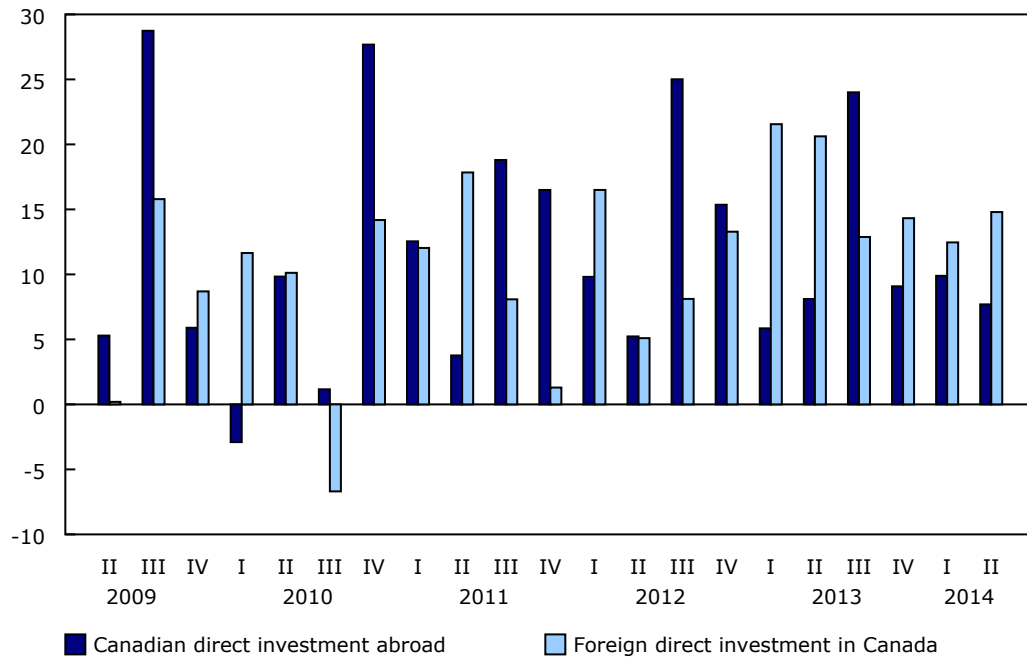
Inward direct investment surpasses outward direct investment for a third straight quarter

Foreign direct investment in Canada was \$14.8 billion in the second quarter while Canadian direct investment abroad remained moderate at \$7.7 billion. This led to the highest net inflow of funds from the direct investment category in a year. Cross-border mergers and acquisitions activity, both inward and outward, slowed in the quarter.

The manufacturing as well as the energy and mining sectors accounted for the bulk of the foreign direct investment in Canada over the quarter. Meanwhile, Canadian direct investment abroad was widespread across most industries and mainly reflected earnings of Canadian direct investors re-invested in foreign subsidiaries.

Chart 4
Foreign direct investment

billions of dollars



Other investment assets increase

Transactions in the other investment category of the financial account generated a net outflow of funds of \$16.9 billion in the second quarter, following large inflows in the previous three quarters. On an instrument basis, this activity was led by an increase in loan assets.

Note to readers

The **balance of international payments** covers all economic transactions between Canadian residents and non-residents in three accounts: the current account, the capital account and the financial account.

The **current account** covers transactions in goods, services, compensation of employees, investment income and secondary income (current transfers).

The **current account** data in this release are seasonally adjusted. For more information on seasonal adjustment, see [Seasonally adjusted data – Frequently asked questions](#).

The **capital account** covers capital transfers and transactions in non-produced non-financial assets.

The **financial account** comprises transactions in financial assets and liabilities.

In principle, a net lending (+) / net borrowing (-) derived from the sum of the current and capital accounts corresponds to a net lending (+) / net borrowing (-) derived from the financial account. In practice, as data are compiled from multiple sources, this is rarely the case and gives rise to measurement error. The **discrepancy** (net errors and omissions) is the unobserved net inflow or outflow.

Change to annual revision practices

The Canadian System of macroeconomic accounts is implementing a new revision policy. Annual revisions for Canada's international balance of payments, which affect the three most recent calendar years, will take place in November rather than May, as was previously the practice. For more information, see [Latest Developments in the Canadian Economic Accounts \(13-605-X\)](#).

New details on trade in goods and services

Beginning with the third quarter release of the balance of international payments in November 2014, expanded geographical details on trade in goods and trade in services data will be available. The new quarterly data will cover the period from the first quarter of 1997 to the third quarter of 2014, and will subsequently be updated with the quarterly release of the balance of payments.

For more information about the balance of payments, consult the "[Frequently asked questions](#)" section in the System of macroeconomic accounts module of our website. The module also presents the most recent balance of payments statistics.

Table 1
Balance of payments – Not seasonally adjusted

	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014	Second quarter 2014	2012	2013
millions of dollars							
Capital account and current account							
Net lending / net borrowing, from capital account and current account	-16,456	-14,179	-14,494	-12,352	-12,341	-62,354	-60,340
Current account balances	-16,455	-14,174	-14,492	-12,348	-12,339	-62,215	-60,287
Goods and services	-9,533	-8,364	-6,609	-3,446	-6,398	-36,221	-31,702
Goods	-2,710	-3,900	-1,313	4,244	553	-12,016	-7,287
Services	-6,824	-4,464	-5,296	-7,691	-6,952	-24,205	-24,415
Primary income	-7,033	-4,838	-8,211	-7,297	-5,490	-22,448	-26,225
Compensation of employees	-540	-556	-530	-529	-528	-2,037	-2,139
Investment income	-6,493	-4,282	-7,681	-6,769	-4,963	-20,411	-24,086
Direct investment	-681	848	-1,578	-1,604	-51	260	-1,453
Portfolio investment	-4,956	-4,961	-4,998	-4,850	-4,990	-19,172	-19,728
Other investment	-857	-169	-1,105	-315	78	-1,500	-2,905
Secondary income	112	-972	327	-1,604	-451	-3,546	-2,360
Capital account balance	-2	-4	-2	-4	-2	-139	-53
Financial account^{1, 2}							
Net lending / net borrowing, from financial account	-11,252	-16,259	-19,988	-8,456	-15,410	-63,807	-58,573
Net acquisition of financial assets	7,251	15,840	37,650	26,393	30,271	120,839	70,663
Canadian direct investment abroad	8,109	24,005	9,084	9,889	7,693	55,401	47,048
Canadian portfolio investment in foreign securities	3,764	5,460	11,564	16,544	6,255	35,141	27,519
Foreign debt securities	5,633	3,322	11,558	5,833	-2,442	11,933	23,008
Foreign money market instruments	939	104	393	-147	1,533	-1,615	1,586
Foreign bonds	4,694	3,218	11,165	5,980	-3,975	13,548	21,421
Foreign equity and investment fund shares	-1,869	2,138	6	10,711	8,697	23,208	4,511
Official international reserves	-444	1,740	766	4,696	-867	1,697	4,868
Other Canadian investment abroad	-4,179	-15,365	16,236	-4,737	17,190	28,600	-8,772
Loans	-10,953	4,582	-966	-619	11,864	23,856	-571
Currency and deposits	9,283	-17,571	12,592	-667	2,537	-402	816
Other assets	-2,508	-2,376	4,610	-3,451	2,789	5,146	-9,017
Net incurrence of liabilities	18,503	32,099	57,638	34,849	45,682	184,646	129,237
Foreign direct investment in Canada	20,620	12,878	14,324	12,460	14,795	42,990	69,377
Foreign portfolio investment in Canadian securities	6,272	17,744	9,236	5,803	30,550	83,205	42,799
Canadian debt securities	-411	7,701	-2,748	-1,666	21,727	82,237	23,903
Canadian money market instruments	8,871	3,546	-8,942	-5,152	7,206	13,255	-2,521
Canadian bonds	-9,282	4,155	6,194	3,486	14,521	68,982	26,424
Canadian equity and investment fund shares	6,684	10,043	11,983	7,469	8,823	968	18,896
Other foreign investment in Canada	-8,390	1,478	34,078	16,585	337	58,452	17,061
Loans	2,564	1,234	535	-3,868	-741	5,731	2,856
Currency and deposits	-10,240	503	33,581	19,202	1,041	52,279	14,548
Special drawing rights	0	0	0	0	0	0	0
Other liabilities	-714	-259	-38	1,252	37	442	-344
Discrepancy (net errors and omissions)	5,204	-2,081	-5,494	3,896	-3,069	-1,453	1,766

1. Transactions are recorded on a net basis.

2. In the financial account, a positive value denotes an increase in investment and a negative value denotes a decrease in investment.

Table 2
Current account – Seasonally adjusted

	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014	Second quarter 2014	2012	2013
millions of dollars							
Current account receipts	161,253	164,005	164,689	172,051	176,927	629,007	649,181
Goods and services	140,592	142,693	143,257	150,633	155,023	546,614	565,910
Goods	119,055	121,022	121,218	128,453	132,348	462,528	479,364
Services	21,537	21,671	22,039	22,180	22,675	84,086	86,546
Travel	4,502	4,585	4,637	4,646	4,770	17,388	18,201
Transportation	3,485	3,477	3,491	3,504	3,610	13,508	13,910
Commercial services	13,200	13,252	13,535	13,656	13,929	51,597	53,001
Government services	350	357	376	374	367	1,593	1,435
Primary income	17,372	18,819	18,324	18,860	19,369	72,646	71,877
Compensation of employees	306	308	316	318	323	1,205	1,235
Investment income	17,066	18,511	18,008	18,542	19,046	71,441	70,642
Direct investment	10,285	11,527	10,757	10,801	11,065	45,390	42,971
Interest	841	804	773	766	649	3,371	3,327
Profits	9,444	10,724	9,984	10,035	10,415	42,019	39,644
Portfolio investment	5,415	5,621	5,806	6,115	6,138	20,574	22,172
Interest on debt securities	1,420	1,492	1,546	1,640	1,638	4,938	5,783
Dividends on equity and investment fund shares	3,995	4,129	4,260	4,475	4,500	15,636	16,388
Other investment	1,367	1,362	1,445	1,626	1,843	5,478	5,499
Secondary income	3,289	2,493	3,108	2,558	2,535	9,747	11,394
Private transfers	1,316	725	738	776	812	2,921	3,491
Government transfers	1,973	1,768	2,370	1,782	1,723	6,826	7,903
Current account payments	176,625	178,204	180,333	184,080	188,798	691,222	709,468
Goods and services	148,860	150,288	151,356	155,114	159,697	582,835	597,612
Goods	121,005	122,450	123,464	126,679	130,692	474,544	486,651
Services	27,856	27,838	27,892	28,436	29,006	108,291	110,961
Travel	9,132	9,025	9,125	9,255	9,350	35,030	36,161
Transportation	6,044	6,049	6,042	6,134	6,325	23,697	24,057
Commercial services	12,351	12,435	12,395	12,715	13,000	48,247	49,424
Government services	329	330	330	331	331	1,317	1,319
Primary income	24,191	24,488	25,590	25,665	25,696	95,093	98,102
Compensation of employees	840	847	854	855	849	3,241	3,374
Investment income	23,352	23,641	24,736	24,809	24,847	91,852	94,728
Direct investment	10,655	11,188	11,671	11,961	11,962	45,129	44,424
Interest	875	868	853	836	824	3,690	3,460
Profits	9,780	10,320	10,818	11,125	11,138	41,439	40,964
Portfolio investment	10,433	10,566	10,783	10,979	11,162	39,745	41,900
Interest on debt securities	7,368	7,444	7,569	7,635	7,724	28,232	29,577
Dividends on equity and investment fund shares	3,066	3,122	3,213	3,344	3,438	11,513	12,323
Other investment	2,264	1,887	2,282	1,869	1,722	6,977	8,404
Secondary income	3,574	3,428	3,387	3,301	3,405	13,293	13,754
Private transfers	1,996	1,997	1,963	1,970	1,948	7,760	7,920
Government transfers	1,577	1,431	1,424	1,330	1,457	5,534	5,834
Current account balances	-15,373	-14,199	-15,644	-12,029	-11,871	-62,215	-60,287
Goods and services	-8,268	-7,595	-8,099	-4,481	-4,675	-36,221	-31,702
Goods	-1,950	-1,428	-2,246	-1,775	-1,656	-12,016	-7,287
Services	-6,319	-6,167	-5,853	-6,256	-6,331	-24,205	-24,415
Travel	-4,630	-4,440	-4,488	-4,609	-4,580	-17,643	-17,960
Transportation	-2,558	-2,572	-2,551	-2,630	-2,715	-10,188	-10,147
Commercial services	849	818	1,140	941	929	3,350	3,576
Government services	21	27	46	43	36	276	116
Primary income	-6,819	-5,669	-7,266	-6,805	-6,326	-22,448	-26,225
Compensation of employees	-534	-539	-538	-537	-526	-2,037	-2,139
Investment income	-6,285	-5,130	-6,728	-6,268	-5,800	-20,411	-24,086
Direct investment	-370	339	-914	-1,160	-898	260	-1,453
Interest	-33	-64	-80	-70	-174	-319	-133
Profits	-337	403	-835	-1,090	-723	580	-1,321
Portfolio investment	-5,019	-4,944	-4,976	-4,864	-5,024	-19,172	-19,728
Interest on debt securities	-5,948	-5,952	-6,023	-5,995	-6,086	-23,294	-23,794
Dividends on equity and investment fund shares	929	1,007	1,047	1,131	1,062	4,123	4,066
Other investment	-897	-525	-837	-244	121	-1,500	-2,905
Secondary income	-285	-934	-279	-743	-870	-3,546	-2,360
Private transfers	-680	-1,272	-1,225	-1,195	-1,136	-4,839	-4,428
Government transfers	395	337	946	451	266	1,293	2,069

Available in CANSIM: tables 376-0013, 376-0103 to 376-0106, 376-0108, 376-0121, 376-0122 and 376-0124.

Definitions, data sources and methods: survey numbers 1534, 1535, 1536 and 1537.

The balance of international payments data for the third quarter will be released on November 27.

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 Denis Caron (613-951-1861; denis.caron@statcan.gc.ca), International Accounts and Trade Division.

Natural gas transportation and distribution, June 2014

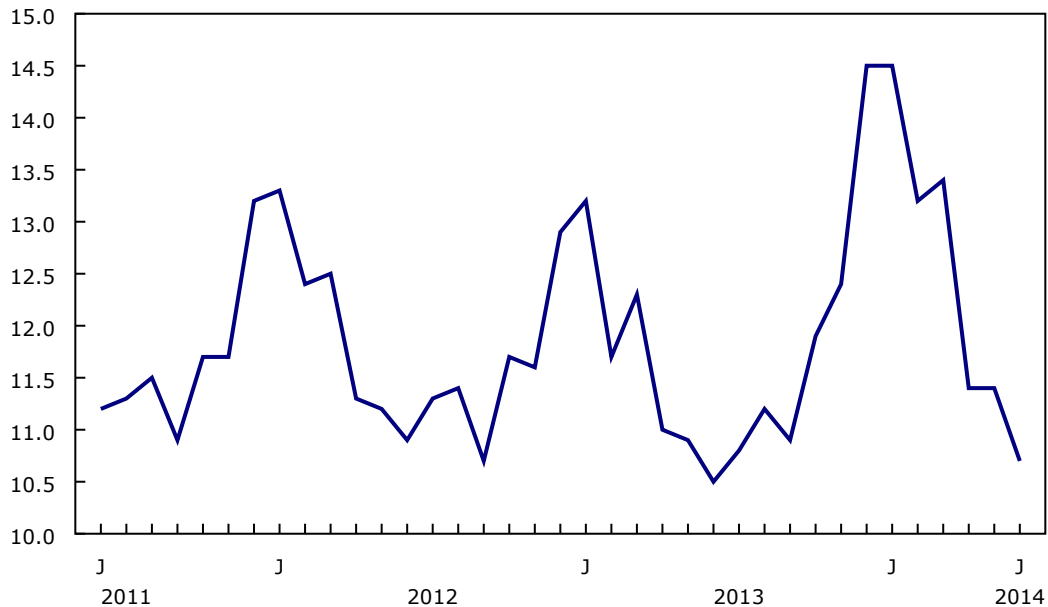
Canada extracted 10.7 billion cubic metres of natural gas in June, up 2.0% from the same month in 2013. However, production continued to be lower than the national monthly average of 12.1 billion cubic metres.

Total demand on gas utilities in Canada declined 13.3% from June 2013 to 12.7 billion cubic metres.

Canada's natural gas sales generated \$1.2 billion in revenue, up 27.7% compared with June 2013, largely driven by higher prices (+24.6%). Consumption was 4.9 billion cubic metres in June.

Chart 1 Natural gas production

billions of cubic metres



Production decline in Alberta partially offset by gains in other provinces

Alberta, which produces most of the natural gas in Canada, extracted 7.6 billion cubic metres in June, down 2.8% from June 2013. Increases in British Columbia (up 7.9% to 2.4 billion cubic metres) and Nova Scotia (up 239.5% to 371 886 cubic metres) partially offset the decline.

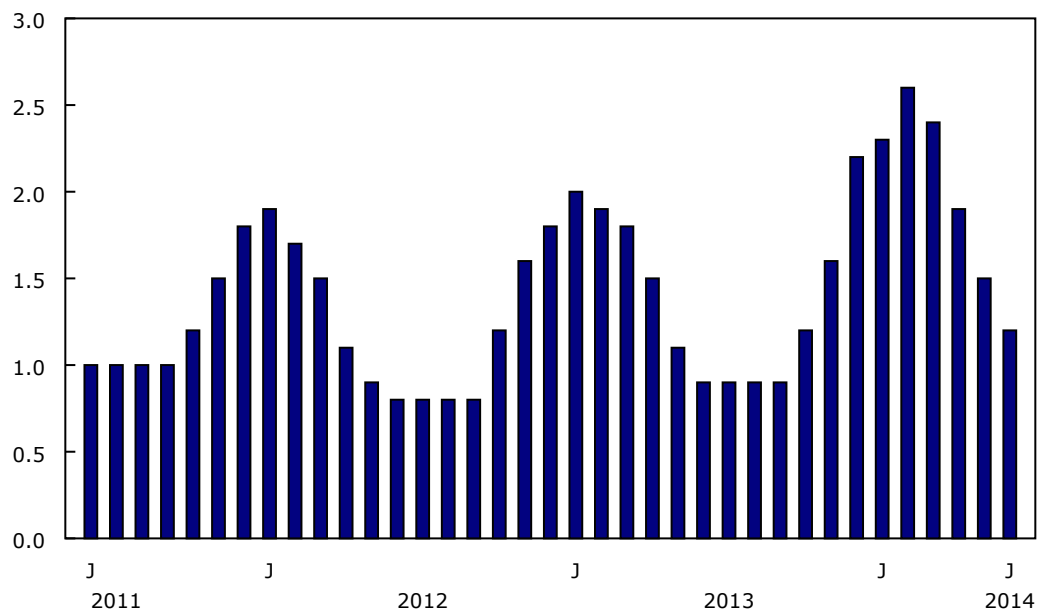
While demand on gas utilities was the highest in Ontario (3.3 billion cubic metres), it was down 20.3% compared with June 2013. Saskatchewan reported the second highest demand on gas utilities (2.8 billion cubic metres), down 25.3%. Only New Brunswick and Nova Scotia reported increased demand on gas utilities in June.

Every province reported year-over-year gains in revenue, with Ontario (up 21.8% to \$469 million) and Alberta (up 36.6% to \$423 million) leading the way.

Sales in Alberta increased 2.9% from June 2013 to 2.5 billion cubic metres of natural gas. Conversely, sales in Ontario were down 4.2% to 1.2 billion cubic metres.

Chart 2 Natural gas revenue

billions of dollars



Lower exports and imports

Exports to the United States were down 14.4% year over year to 5.8 billion cubic metres in June. Saskatchewan, the principal exporter, delivered 2.3 billion cubic metres, down 25.5%. Increased exports by New Brunswick and Ontario partially made up for the declines in June.

Canada's imports of natural gas from the United States decreased 27.8% to 1.6 billion cubic metres. Ontario, which is the primary customer, imported 27.3% less than the same month a year earlier. Imports in every other province were also down in June.

Note to readers

Data for April and May 2014 have been revised.

Available in CANSIM: tables 129-0001 to 129-0004.

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).

Pension plans in Canada, as of January 1, 2013

Membership in registered pension plans (RPPs) in Canada reached 6,185,000 in 2012, up 70,300 or 1.2% from the same date a year earlier.

Membership in public sector pension plans rose 0.6% to 3,179,300, while the number of members in private sector plans increased 1.7% to 3,005,700. The public sector accounted for 51.4% of total membership in RPPs.

In 2012, for the first time, the participation of women in RPPs equalled that of men. Female membership increased 1.3% to 3,092,500. Women represented 62.8% of membership in the public sector plans in 2012 and 36.5% in the private sector.

The pension coverage rate, the proportion of all employees covered by an RPP, was 38.4% in 2012, virtually unchanged from the previous year.

More than 4,422,800 employees were in defined benefit pension plans, down 1.2% from 2011. They accounted for 71.5% of employees with an RPP, compared with more than 84% a decade earlier.

Membership in defined contribution plans, the other most frequent type, increased 2.7% or 27,000 to 1,030,300. These plans accounted for 16.7% of all RPP membership. Nearly 86% of members in defined contribution plans work in the private sector.

Other plans, such as hybrids or composites, continued their upward trend. In 2012, over 731,800 employees belonged to these plans, up 15.5% from 2011.

In 2012, total employer and employee contributions to RPPs reached a record \$62.1 billion. Employer contributions for unfunded liabilities accounted for \$12.9 billion of the total in 2012, up from \$11.7 billion in 2011. When payments for unfunded liabilities are excluded, employers contributed 62% of the total, while employee contributions accounted for the remaining 38%.

The market value of assets in RPPs totalled \$1.4 trillion in 2012, up 8.8% from the previous year.

Note to readers

Registered pension plans (RPPs) are established by employers or unions for employees. These data come from the Pension Plans in Canada Survey as of January 1, 2013.

*A **defined benefit plan** defines the benefits to be paid according to a formula stipulated in the plan text. The employer's contributions are not predetermined, but are a function of the cost of providing the promised pension.*

*A **defined contribution plan** specifies the contributions made by the employer, as well as by the employee if the plan is contributory. Pension benefits paid are a function of accumulated contributions and investment returns.*

***Other plans** include plans having a hybrid, composite, defined benefit / defined contribution and other component.*

***Membership** is defined as active members of the pension plan currently making contributions to the pension plan or for whom contributions are being made.*

Table 1
Registered pension plan membership, by sector and type of plan

	2011	2012	2011 to 2012	2011 to 2012
	number		net change	% change
All sectors: Total	6,114,641	6,184,990	70,349	1.2
Men	3,061,877	3,092,479	30,602	1.0
Women	3,052,764	3,092,511	39,747	1.3
Defined benefit plans	4,477,452	4,422,838	-54,614	-1.2
Men	2,109,110	2,053,060	-56,050	-2.7
Women	2,368,342	2,369,778	1,436	0.1
Defined contribution plans	1,003,310	1,030,319	27,009	2.7
Men	595,636	616,941	21,305	3.6
Women	407,674	413,378	5,704	1.4
Other plans ¹	633,879	731,833	97,954	15.5
Men	357,131	422,478	65,347	18.3
Women	276,748	309,355	32,607	11.8
Public sector	3,159,979	3,179,312	19,333	0.6
Men	1,191,175	1,183,046	-8,129	-0.7
Women	1,968,804	1,996,266	27,462	1.4
Defined benefit plans	2,973,696	2,995,771	22,075	0.7
Men	1,112,679	1,104,591	-8,088	-0.7
Women	1,861,017	1,891,180	30,163	1.6
Defined contribution plans	150,337	146,290	-4,047	-2.7
Men	61,377	60,749	-628	-1.0
Women	88,960	85,541	-3,419	-3.8
Other plans ¹	35,946	37,251	1,305	3.6
Men	17,119	17,706	587	3.4
Women	18,827	19,545	718	3.8
Private sector	2,954,662	3,005,678	51,016	1.7
Men	1,870,702	1,909,433	38,731	2.1
Women	1,083,960	1,096,245	12,285	1.1
Defined benefit plans	1,503,756	1,427,067	-76,689	-5.1
Men	996,431	948,469	-47,962	-4.8
Women	507,325	478,598	-28,727	-5.7
Defined contribution plans	852,973	884,029	31,056	3.6
Men	534,259	556,192	21,933	4.1
Women	318,714	327,837	9,123	2.9
Other plans ¹	597,933	694,582	96,649	16.2
Men	340,012	404,772	64,760	19.0
Women	257,921	289,810	31,889	12.4

1. Other plans include plans having a hybrid, composite, defined benefit / defined contribution and other component.

Note(s): Related CANSIM table 280-0016.

Available in CANSIM: tables 280-0008 to 280-0014 and 280-0016 to 280-0027.

Definitions, data sources and methods: survey number 2609.

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Construction Union Wage Rate Index, July 2014

The Construction Union Wage Rate Index (including supplements) for Canada was unchanged in July compared with the previous month. The composite index increased 0.9% in the 12 months to July.

Note to readers

Union wage rates are published for 16 trades in 22 metropolitan areas for both the basic rates and rates including selected supplementary payments. The indexes (2007=100) are calculated for the same metropolitan areas and are published for those where a majority of trades are covered by current collective agreements.

The wage rates and indexes are subject to a 30-month revision period after dissemination of a given month's data. This is due to the length of time that can transpire between the expiration of a collective agreement and the ratification of a new collective agreement. The wage rates and indexes are not seasonally adjusted.

Available in CANSIM: tables 327-0003 and 327-0045.

Definitions, data sources and methods: survey number 2307.

The Construction Union Wage Rate Index for August will be released on September 25.

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Labour Force Survey: Review of the July 2014 release

A review was conducted on the July 2014 Labour Force Survey release. The [report](#) outlining the results of the review is now available.

Definitions, data sources and methods: survey number 3701.

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