

# The Daily

Statistics Canada

Wednesday, February 4, 2015

Released at 8:30 a.m. Eastern time

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## Releases

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**Canadian Government Finance Statistics: Financial flows and balance sheet, 2007 to 2012 (provisional)** 2

Provisional estimates of the Canadian Government Finance Statistics for financial flows and the balance sheet of the general government and government business enterprises are now available for the period 2007 to 2012.

Stocks of principal field crops, December 31, 2014 9

Fruit and vegetable production, 2014 11

Stocks of frozen and chilled meats, January 2015 13

Canadian foreign post indexes, February 2015 14

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**New products and studies** 15

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## Releases

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### Canadian Government Finance Statistics: Financial flows and balance sheet, 2007 to 2012 (provisional)

Provisional estimates of the Canadian Government Finance Statistics (CGFS) for financial flows and the balance sheet of the general government and government business enterprises are now available for the period 2007 to 2012.

A new study, "Provisional estimates of the Canadian Government Finance Statistics (CGFS): financial flows and balance sheet," is now available in *Latest Development in the Canadian Economic Accounts* ([13-605-X](#)).

This release, the last of a series of three, follows the two previous releases in November 2014 on the statement of operations and functional expenses for all components of general government, as well as federal and provincial and territorial government business enterprises.

The data sources, methods and concepts that underlie the CGFS-based data depart significantly from those of the Financial Management System-based data previously published by Statistics Canada.

Given the magnitude of these differences, Statistics Canada has decided to release the data with the provisional qualifier. This qualifier signals to users that although the data are fit for use, they are subject to revisions. Over the current year, these data will be integrated into the rest of the Canadian System of Macroeconomic Accounts (the national accounts, balance of payments, international investment position, input-output tables), resulting in revisions as data, concepts and methods are reconciled and aligned within the national accounts framework.

The data will retain their provisional status until a number of improvements are implemented over the current year. These improvements include balancing grants across levels of government, adding capital expenditures and capital stock, as well as consolidation of inter-sector transactions and stock positions.

While some of the detailed series will be revised over the current year and some data gaps will remain, the general story and trends found in the current data will remain similar.

#### **Note to readers**

*Government finance statistics can be used to study the financial position, liquidity and operations of the different levels of governments in a consistent and systematic manner. Public accounts information cannot be used for this purpose because the data, while compiled according to Public Sector Account Board standards, can be reported differently from one jurisdiction to another and are therefore difficult to compare.*

*Countries around the world are aligning or have already aligned their government finance statistics to the international standard that was developed by the International Monetary Fund. Canada now joins Australia as one of the very few countries to compile government finance statistics directly from government accounting records, providing users with higher quality statistics and far greater detail.*

*Consolidated government data of all levels of government will be available with the November 2015 Canadian Government Finance Statistics release.*

*Data corresponds to the end of the fiscal year closest to December 31. For example, data for the federal government fiscal year ending on March 31, 2010 (fiscal year 2009/2010), are reported in reference year 2009.*

*The initial compilation of the Canadian Government Finance Statistics was a complex undertaking including structural, presentational, conceptual and statistical changes. Regular users of Statistics Canada's data are urged to familiarize themselves with these changes.*

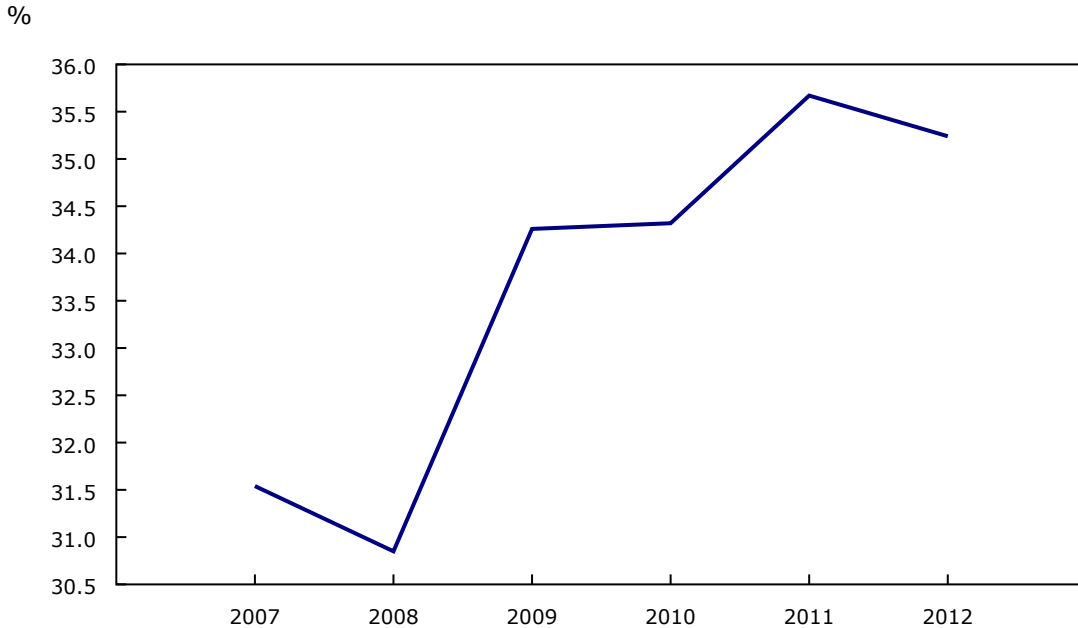
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## The federal government's net liabilities as a percentage of gross domestic product increases from 2008 to 2012

Net financial worth is among the most important analytic measures in the CGFS framework. Net financial worth is defined as the total value of financial assets minus the total value of outstanding liabilities. When financial assets are greater than liabilities the measure is referred to as net financial assets. When liabilities are greater than financial assets the measure is referred to as net liabilities.

**Chart 1**  
**Net liabilities as a percentage of gross domestic product, federal government, 2007 to 2012**

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Source(s): Calculations are based on data from CANSIM tables [385-0033](#) and [380-0064](#).

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The federal government's net liabilities as a percentage of gross domestic product (GDP) stood at 30.9% in 2008, but grew rapidly in 2009 to 34.3%. Despite strong economic growth in 2010 and 2011, this ratio grew steadily, peaking at 35.7% in 2011. However, in 2012, the ratio fell slightly to 35.2% as federal government net liabilities grew at a slower pace than GDP.

Between 2007 and 2012, the federal government's net liabilities grew by \$149 billion to reach \$649 billion. This increase was outpaced by growth in provincial and territorial governments' net liabilities, which rose by \$200 billion. By 2012 provincial and territorial governments' net liabilities stood at \$428 billion.

**Table 1**  
**Net liabilities per capita, provincial and territorial governments, 2007 to 2012**

	2007	2008	2009	2010	2011	2012
	dollars					
<b>Canada</b>	<b>6,888</b>	<b>7,620</b>	<b>9,165</b>	<b>10,306</b>	<b>11,673</b>	<b>12,215</b>
Newfoundland and Labrador	13,505	11,531	10,497	9,577	8,660	9,175
Prince Edward Island	9,593	9,632	10,642	10,824	12,554	12,910
Nova Scotia	11,070	11,027	11,752	11,428	12,297	12,564
New Brunswick	8,347	8,671	9,920	11,120	12,301	12,912
Quebec	11,992	12,961	14,885	15,785	16,336	17,043
Ontario	9,849	10,650	13,043	14,850	16,896	17,734
Manitoba	8,630	8,426	8,583	9,535	11,936	12,832
Saskatchewan	4,479	2,573	3,106	2,869	4,132	3,687
Alberta	-11,134	-8,910	-8,581	-7,271	-6,281	-5,874
British Columbia	2,330	2,898	3,555	3,989	5,495	5,581
Yukon	-14,652	-13,091	-12,022	-10,098	-10,762	-13,436
Northwest Territories	-10,630	-9,373	-7,254	-1,685	-10	-1,894
Nunavut	-6,208	-4,262	-4,264	-4,746	-6,555	-11,654

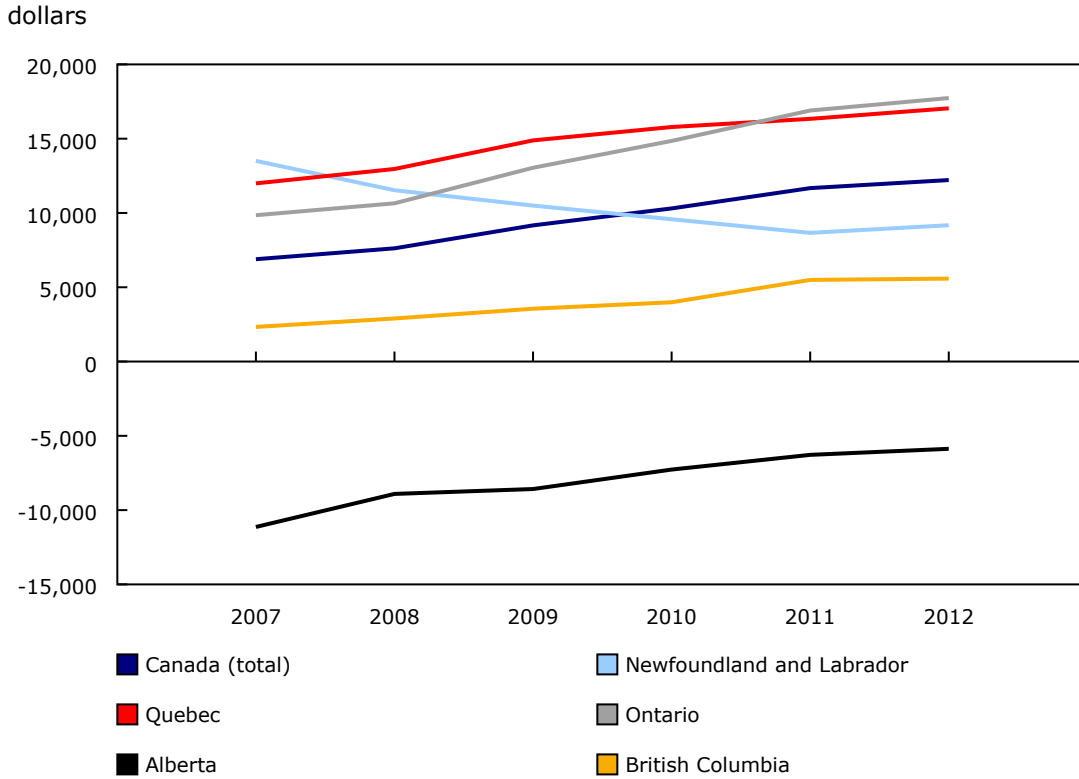
Source(s): Calculations are based on data from CANSIM tables [051-0005](#) and [385-0034](#).

One way to compare the provincial and territorial financial position is to look at net liabilities on a per capita basis. The net liabilities per capita picture for provincial and territorial governments changed significantly after the 2008 global financial crisis. In 2012, Ontario posted the highest net liability position per capita, rising from \$9,849 in 2007 to \$17,734 in 2012, an increase of 80.1%. Alberta, Yukon, Northwest Territories and Nunavut were the only jurisdictions to record a per capita net financial asset position.

In 2007, the highest net liability position per capita among provincial and territorial governments was recorded by Newfoundland and Labrador at \$13,505, followed by Quebec at \$11,992. In 2012, the net liability position per capita of Newfoundland and Labrador ranked seventh, at \$9,175 dollars, a 32.1% decline compared with 2007.

In 2007, Alberta recorded a net financial asset position of \$11,134 per capita. By 2012, the net financial asset position per capita had dropped to \$5,874, a decrease of 47.2%. A large increase in debt securities liability was one of the main contributors to the change over this period.

**Chart 2**  
**Net liabilities per capita, selected provincial governments and Canada total, 2007 to 2012**

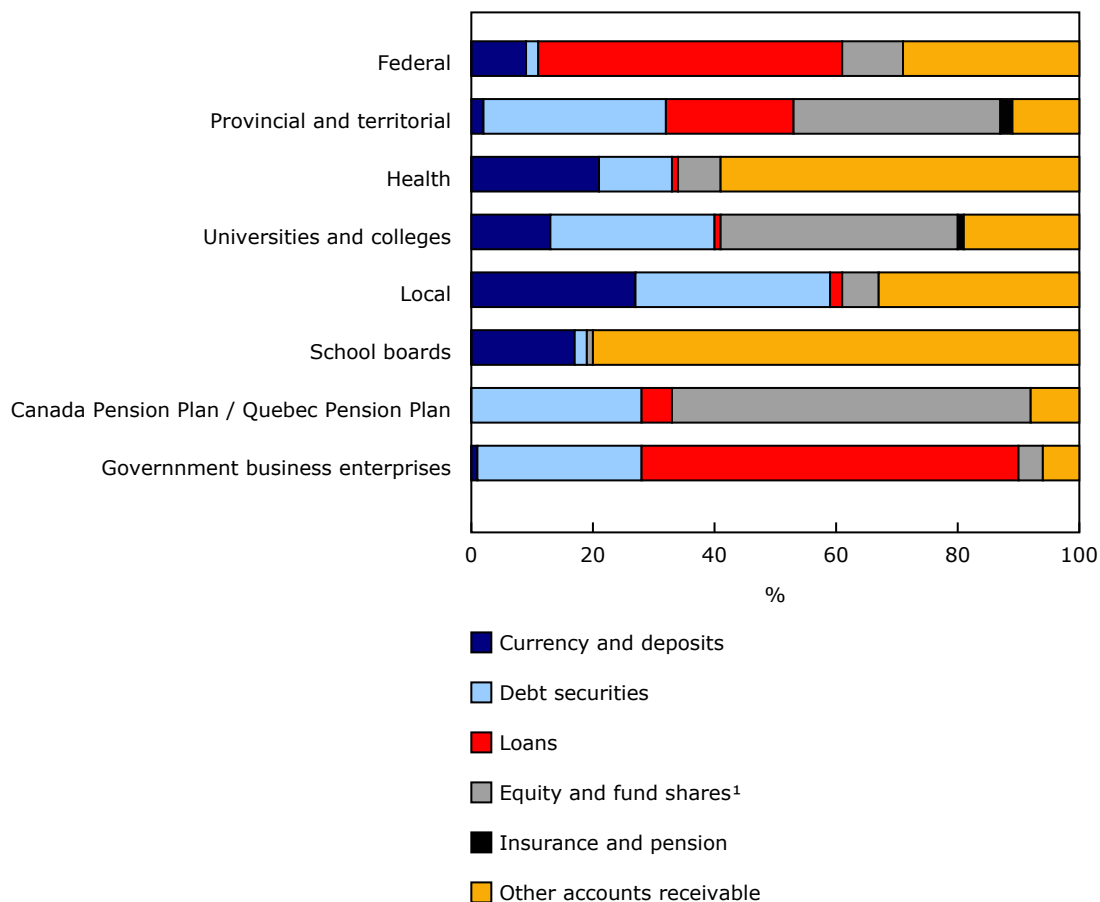


Source(s): Calculations are based on data from CANSIM tables 051-0005 and 385-0034.

## Financial assets and liabilities

The roles, responsibilities and powers of each level of government are reflected in the composition and evolution of their financial assets and liabilities.

**Chart 3**  
**Composition of financial assets by type, government sectors and government business enterprises, 2012**



1. The category "equity and fund shares" refers to "equity and investment fund shares."

**Note(s):** Other accounts receivable under government business enterprises include 1.6% for monetary gold and special drawing rights.

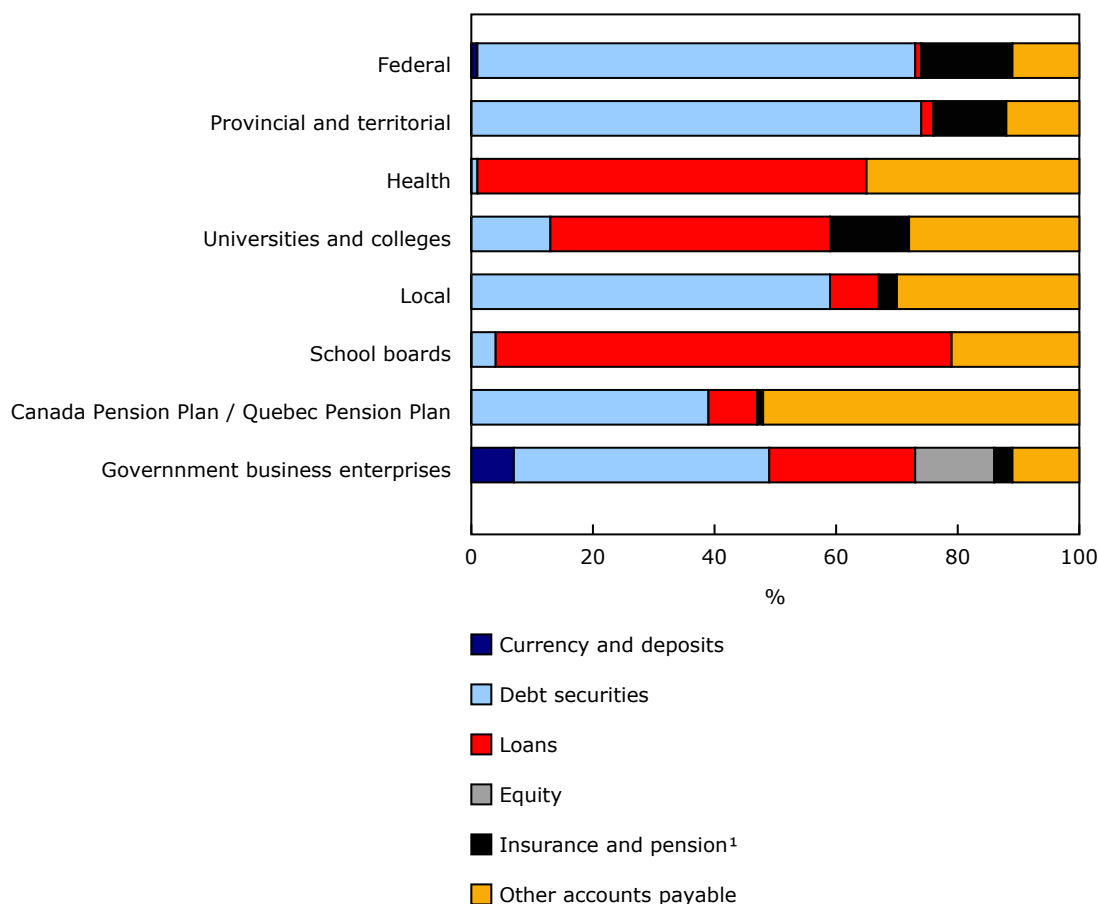
**Source(s):** CANSIM tables [385-0033](#), [385-0034](#), [385-0035](#), [385-0036](#), [385-0037](#), [385-0038](#) and [385-0039](#).

The financial assets of the federal government and government business enterprises are mainly composed of loans, particularly to corporations.

There is preponderance in equity and investment fund shares and debt securities for the Canada and Quebec Pension Plans and for the provincial and territorial governments. In fact, these sectors of government manage important social security funds requiring the creation and administration of assets offering higher potential returns. Assets held by universities and colleges in endowment funds are also, for the most part, composed of equity and investment fund shares and debt securities.

The other accounts receivable constitute the largest financial asset for health, local government and school boards sectors.

**Chart 4**  
**Composition of liabilities by type, government sectors and government business enterprises, 2012**



1. The category "insurance and pension" refers to "insurance, pension and standardized guarantee schemes."  
**Note(s):** Other accounts payable under federal government include 1% for monetary gold and special drawing rights.  
**Source(s):** CANSIM tables [385-0033](#), [385-0034](#), [385-0035](#), [385-0036](#), [385-0037](#), [385-0038](#) and [385-0039](#).

Debt securities (Treasury bills, other short-term paper and bonds) represent more than 70% of the total liabilities for the federal, provincial and territorial governments. In fact, debt securities are the main financing source of the federal, provincial and territorial and local government sectors, including the government business enterprises.

The liabilities of the other sectors represent, for the most part, funds received from other levels of government in the form of loans as well as other accounts payable. This is because their access to financial markets is restricted and they rely on other levels of governments to finance their activities.

Available in CANSIM: tables [385-0033 to 385-0039](#).

Definitions, data sources and methods: survey number [5218](#).

The classification structure [Canadian Government Finance Statistics 2014](#) is now available in the *Definitions, data sources and methods* module of our website.

The study, "Provisional estimates of the Canadian Government Finance Statistics (CGFS): financial flows and balance sheet," as part of *Latest Development in the Canadian Economic Accounts (13-605-X)*, is now available from the *Browse by key resource* module of our website under *Publications*.

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## Stocks of principal field crops, December 31, 2014

As of December 31, 2014, total stocks of most principal field crops were down from the same date in 2013. As such, they reflected a downward trend seen in production, which also decreased from 2013 to 2014. However, both on-farm and commercial stocks of soybeans were at record levels as of December 31.

Total stocks of wheat decreased 13.5% from December 31, 2013, to 24.8 million tonnes, following a 22.0% decrease in wheat production in 2014. On-farm stocks totalled 20.8 million tonnes, down 17.8% from the record high of 25.3 million tonnes in 2013. On the other hand, commercial stocks were up 19.6% to 4.0 million tonnes.

Overall canola stocks stood at 11.1 million tonnes as of December 31, 2014, down 10.5% from December 31, 2013. On-farm stock levels fell 13.9% to 9.9 million tonnes, closely reflecting the 13.4% drop in production in 2014. Commercial stock levels rose 32.8% over the same period to 1.2 million tonnes.

Total stocks of corn for grain totalled 9.7 million tonnes on December 31, 2014, down 16.6% from the record level of 11.6 million tonnes at December 31, 2013. This decline resulted from a 16.2% decrease in on-farm stocks and an 18.0% drop in commercial stocks.

Total stocks of oats fell 12.7% from December 31, 2013, to 2.5 million tonnes on December 31, 2014, with on-farm stocks down 13.3% to 2.3 million tonnes. Commercial stocks declined 4.7% to 177 300 tonnes.

Barley stocks decreased 20.3% from December 31, 2013, to 5.4 million tonnes on December 31, 2014. The decline was mostly due to a 21.6% drop in on-farm stocks to 5.1 million tonnes.

Overall soybean stocks rose 29.4% from December 31, 2013, to a record 3.5 million tonnes on December 31, 2014, surpassing the previous high of 2.8 million tonnes reported on December 31, 2011. Commercial stocks rose 57.1% to 1.2 million tonnes, while stocks held on farms increased 18.0% to 2.3 million tonnes.

### Note to readers

*The December Farm Survey of 8,683 Canadian farms is a survey of stocks of principal field crops conducted from January 2 to 12, 2015. Farmers were asked to report the amounts of grain, oilseeds and special crops in on-farm storage. Similar to the Farm Survey conducted in March 2014, two additional questions were asked during the December Farm Survey, pertaining to permanent on-farm grain storage capacity and the percentage of grain stored on farms using temporary storage methods. Such grain storage capacity estimates will be available upon request as of February 19.*

*Data on commercial stocks of western major crops originate from the Canadian Grain Commission (CGC). Starting August 1, 2013, however, the CGC changed its reporting to exclude "in transit" stocks from the total commercial stocks. In general, the "in transit" stocks represent up to 1% of total stocks depending on the crop. In the next release of Stocks of Principle Field Crops at March 31, 2015, to be released on May 6, an adjustment to account for the treatment of "in transit" stocks will be made retroactively.*

*Estimates for commercial stocks of corn and soybeans are derived from a Statistics Canada sample of grain elevators in Eastern Canada. Data on commercial stocks of special crops originate from a survey of handlers and agents of special crops.*

**Release calendar:** The dates for upcoming releases from the field crop reporting series are available [online](#): stocks of principal field crops, principal field crop areas as well as production of principal field crops.

**Table 1**  
**Stock of principal field crops at December 31**

	December 2012	December 2013	December 2014	December 2012 to December 2013	December 2013 to December 2014
	thousands of tonnes			% change	
Total wheat	20 710	28 676	24 818	38.5	-13.5
Durum wheat	3 931	5 239	4 059	33.3	-22.5
Wheat excluding durum	16 779	23 436	20 759	39.7	-11.4
Barley	5 265	6 750	5 382	28.2	-20.3
Canola	8 076	12 406	11 103	53.6	-10.5
Corn for grain	10 404	11 590	9 671	11.4	-16.6
Dry field peas	2 051	2 335	1 556	13.8	-33.4
Flaxseed	412	490	608	18.9	24.1
Lentils	1 481	1 448	755	-2.2	-47.9
Oats	2 056	2 848	2 485	38.5	-12.7
Rye	196	133	123	-32.1	-7.5
Soybeans	2 707	2 688	3 477	-0.7	29.4

**Note(s):**

The estimates in this table have been rounded to the nearest thousand. The percentage changes reflect the unrounded estimates as found in CANSIM. Wheat types may not add up to total wheat as a result of rounding.

Source(s): CANSIM table [001-0040](#).

Available in CANSIM: tables [001-0040](#) to [001-0043](#).

Definitions, data sources and methods: survey numbers [3401](#), [3403](#), [3404](#), [3443](#), [3464](#), [3476](#), [5046](#) and [5153](#).

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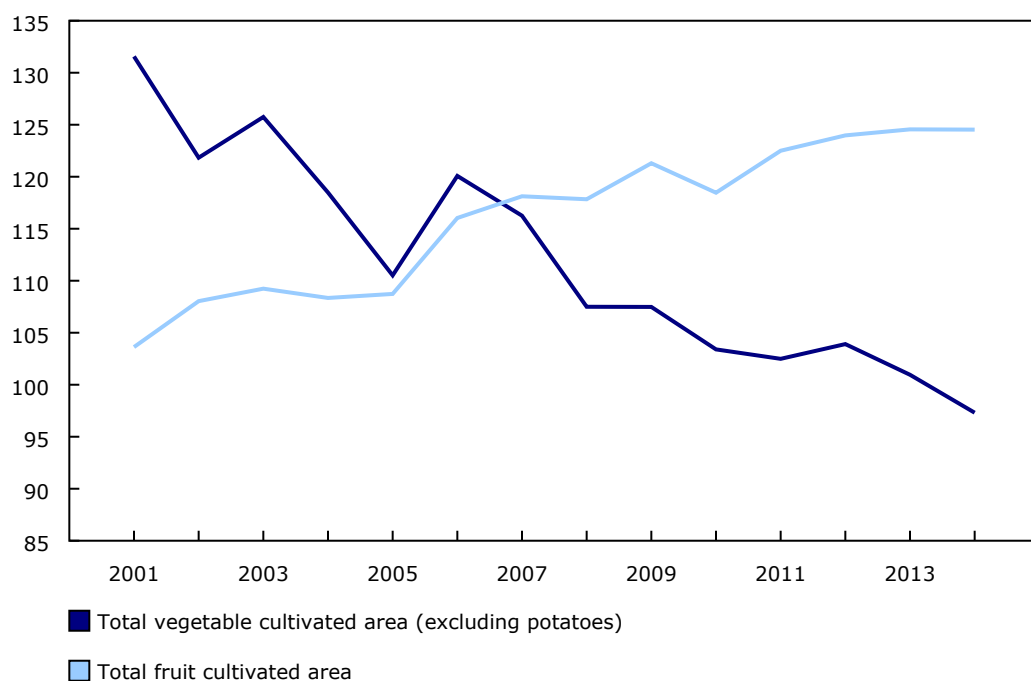
## Fruit and vegetable production, 2014

The growth in the area dedicated to fruit cultivation slowed in 2014, while the area dedicated to vegetable cultivation continued to decline. Since 2001, Canada has lost 34 255 hectares of vegetable area while the fruit area has risen by 20 908 hectares.

On an annual basis, the area dedicated to vegetable cultivation decreased 3.7% to 97 300 hectares in 2014. Tomatoes contributed to the decline in vegetable area with a 32.5% decrease. However, other commodities increased: cucumbers and gherkins (+16.6%), green onions and shallots (+12.4%) and Chinese cabbage (+9.8%).

**Chart 1**  
**Fruit and vegetable cultivated area**

thousands of hectares



Source(s): CANSIM tables [001-0009](#) and [001-0013](#).

Canadian fruit and vegetable farmers sold \$1.8 billion of products in 2014, up 2.2% from a year earlier. Although vegetable area decreased, the sale of vegetables rose 3.6% to \$914 million. Higher yields were reported for different commodities such as dry onions, rutabagas and turnips, pumpkins, lettuce, shallots and green onions as well as radishes (including Asian radishes). In 2014, Ontario accounted for 43.7% of total vegetable sales in Canada while Quebec accounted for 37.3%.

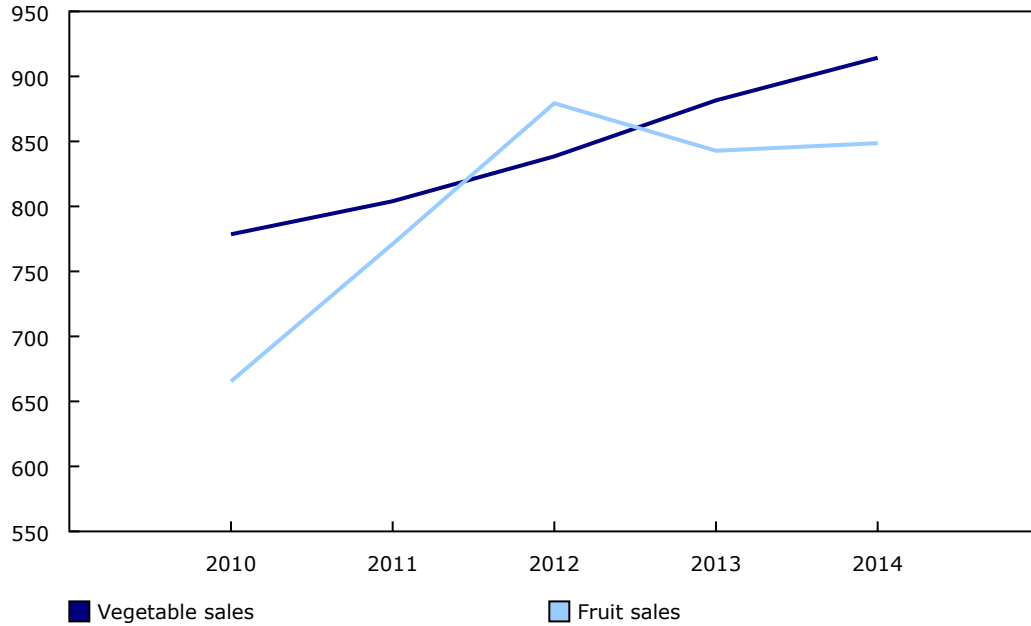
Fruit sales grew 0.7% to \$849 million. Blueberry sales rose 23.9% to \$246 million, while apples sales decreased 5.1% to \$188 million. Grape sales fell 33.0% to \$116 million and cranberries were down 5.1% to \$89.6 million. Ontario producers reported lower yields for sour cherries, grapes, peaches and pears. Blueberry producers reached production highs in Quebec, New Brunswick, Nova Scotia, Prince Edward Island and British Columbia. Strong cranberry yields were reported in Quebec. In 2014, British Columbia accounted for 39.0% of Canadian fruits sales, Ontario 24.3% and Quebec 21.5%.

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## Chart 2 Fruit and vegetable sales

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millions of dollars



Source(s): CANSIM tables [001-0009](#) and [001-0013](#).

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**Available in CANSIM: tables [001-0009](#) and [001-0013](#).**

**Definitions, data sources and methods: survey numbers [3407](#) and [3411](#).**

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

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## Stocks of frozen and chilled meats, January 2015

Stocks of frozen and chilled meats in cold storage totalled 113 160 tonnes in January, up 13.2% from the same month a year earlier.

Compared with October 2014, stocks of frozen and chilled meat in cold storage were up 2.1% while stocks of frozen pork meats were up 10.6%.

### **Note to readers**

*This release contains data on stock holdings for various cuts of pork, beef, veal, mutton and lamb as well as fancy meats at the Canada level, as well as total red meats at the regional level. This release also contains the holdings of imported meat at the national level for the same periods.*

**Available in CANSIM: tables [003-0081](#) and [003-0082](#).**

**Definitions, data sources and methods: survey number [3423](#).**

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## Canadian foreign post indexes, February 2015

Data on Canadian foreign post indexes are now available for February.

**Definitions, data sources and methods: survey number [2322](#).**

The February 2015 issue of *Canadian Foreign Post Indexes* ([62-013-X](#)) 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](mailto:infostats@statcan.gc.ca)) or Media Relations (613-951-4636; [mediahotline@statcan.gc.ca](mailto:mediahotline@statcan.gc.ca)).

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## New products and studies

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### New products

#### Latest Developments in the Canadian Economic Accounts

Catalogue number [13-605-X](#) (HTML)

**Sawmills**, November 2014, Vol. 68, no. 11

Catalogue number [35-003-X](#) (HTML | PDF)

**Canadian Foreign Post Indexes**, February 2015

Catalogue number [62-013-X](#) (HTML)

### New studies

[Provisional estimates of the Canadian Government Finance Statistics \(CGFS\): financial flows and balance sheet](#)

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#### **Statistics Canada's official release bulletin**

Catalogue 11-001-X.

Published each working day by the Communications Division, Statistics Canada, 10G, R.H. Coats Building, 100 Tunney's Pasture Driveway, Ottawa, Ontario K1A 0T6.

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