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MAJOR RELEASE

- **Canada's International Transactions in Securities, July 1991**
In July 1991, non-residents invested \$1.0 billion in Canadian securities, sharply lower than the \$2.3 billion in June; this represents the second lowest net monthly investment this year.

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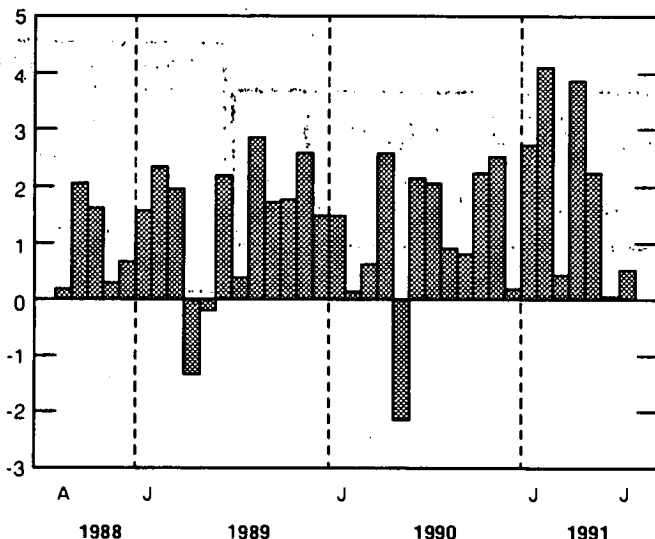
MAJOR RELEASE

Security Transactions with Non-residents

(Net sales to non-residents + / net purchases from non-residents -)

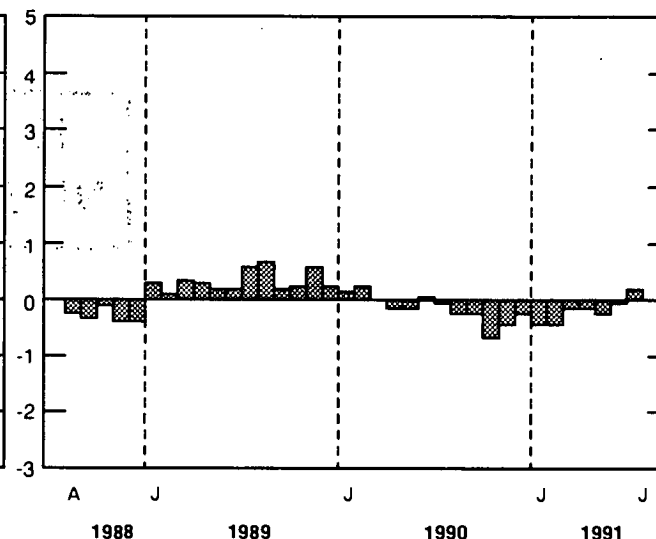
Canadian Bonds

\$ Billions



Canadian Stocks

\$ Billions



Canada's International Transactions in Securities

July 1991

Canadian Securities

In July 1991, non-residents invested \$1.0 billion in Canadian securities, sharply lower than the \$2.3 billion in June and representing the second lowest net monthly investment this year. The decline occurred in the money market with non-residents purchasing \$0.3 billion compared to the record \$2.3 billion of the previous month. They purchased, on a net basis, \$0.5 billion of Canadian bonds and \$0.2 billion of Canadian stocks, their first net investment in Canadian stocks in a year.

The net investment of \$0.3 billion in the Canadian money market went to purchase Government of Canada treasury bills (\$0.2 billion) and other government paper (\$0.4 billion), and was partially offset by a net disinvestment of \$0.3 billion in commercial and finance company paper. Gross sales and purchases of money-market paper climbed to \$20 billion in July, the second highest gross trading on

record. At the end of July, non-resident holdings of Canadian money-market paper stood at \$25 billion.

Non-resident investment in Canadian bonds, at \$0.5 billion, was again moderate compared to the substantial monthly investments which reached as high as \$4 billion earlier in the year.

New bond sales to non-residents, which have been unusually strong since January 1991, declined to \$2.7 billion in July. Foreign borrowings by corporations fell sharply to \$0.2 billion in July compared with \$1.3 billion in June, representing a return to more usual levels of new corporate financing abroad. By contrast, new placements abroad by the provinces and their enterprises rebounded to \$1.7 billion in July from the relatively low \$0.7 billion in June. Some 80% of new issues purchased by non-residents in the current month were denominated in Canadian dollars, well above the 53% average for the first six months of this year. Retirements of Canadian bonds held by non-residents rose sharply to \$2.0 billion in July, second only to the record \$2.3 billion in March 1991. In the current month, retiring issues of the provinces and their enterprises made up half the retirements, with the remainder issues of corporations and the federal government.

In the secondary market, non-residents reduced their holdings of Canadian bonds by \$0.2 billion in July, sharply lower than the \$2.4 billion reduction in June. As in the previous month, net selling was widespread geographically with the exception of United Kingdom investors who were net buyers of Canadian bonds in the current month. The gross value of trading soared to \$34 billion.

Non-residents increased their holdings of Canadian stocks by \$0.2 billion in July, a modest turnaround after 12 consecutive monthly net disinvestments totalling \$3.3 billion. Geographically, overseas investors were net buyers (\$0.3 billion) and U.S. investors net sellers (\$0.1 billion). The gross value of trading with non-residents fell 20% to \$2.5 billion, its lowest level in six months. In July, Canadian stock prices as measured by the TSE 300 continued to fluctuate in a narrow range, closing 2.1% higher at the end of the month.

Foreign Securities

Following a small net disinvestment in June, residents resumed their net purchases in July of foreign bonds (\$0.5 billion), mainly U.S. government issues, bringing to \$1.5 billion their net investment this year. Residents, however, reduced their holdings of foreign stocks by \$0.2 billion in July following net purchases totalling \$2.0 billion in the first half of the year. In the current month, residents sold a net \$0.3 billion of U.S. stocks and purchased a net \$0.1 billion of overseas stocks.

The July 1991 issue of *Canada's International Transactions in Securities* (67-002, \$15.80/\$158) will be available in October. See "How to Order Publications".

For further information in this release, contact D. Granger (613-951-1864), Balance of Payments Division.

Canada's International Transactions in Securities

Period	Canadian Securities					Foreign Securities				
	Bonds				Money-market paper (net)	Stocks (net)	Total	Bonds (net)	Stocks (net)	Total
	Outstanding bonds (net)	New issues	Retire- ments	Total bonds						
\$ millions										
1990										
January	609	1,332	-462	1,479	116	165	1,760	-640	-96	-737
February	-59	1,233	-1,025	150	-385	229	-7	582	38	620
March	-408	2,548	-1,543	597	684	-1	1,280	429	-38	392
April	611	2,685	-747	2,549	1,162	-165	3,545	-703	127	-575
May	-2,282	1,607	-1,481	-2,156	402	-129	-1,882	281	397	678
June	499	2,720	-1,066	2,152	-820	32	1,364	-434	49	-384
July	1,246	1,474	-691	2,029	1,576	-28	3,577	-200	-95	-295
August	557	1,424	-1,095	886	663	-239	1,311	-65	-539	-604
September	688	1,524	-1,403	810	-106	-260	443	653	-371	283
October	726	2,876	-1,378	2,225	443	-687	1,981	395	-24	371
November	639	2,487	-580	2,545	-179	-423	1,943	254	-200	54
December	206	1,522	-1,557	170	1,972	-221	1,921	-593	-302	-894
1991										
January	-232	3,451	-495	2,724	-495	-418	1,811	257	91	348
February	183	5,208	-1,282	4,109	-1,875	-450	1,784	-390	-312	-701
March	-1,553	4,262	-2,272	438	155	-153	440	-57	13	-45
April	688	3,802	-624	3,867	-456	-123	3,288	-590	-411	1,001
May	-244	3,179	-707	2,229	-756	-236	1,237	-318	-668	-986
June	-2,391	3,334	-902	41	2,341	-44	2,339	53	-535	-482
July	-175	2,660	-1,977	508	316	190	1,014	-489	249	-240
January to July										
1990	206	13,598	-7,015	6,789	2,735	69	9,593	-694	375	-319
1991	-3,746	25,898	-8,258	13,893	-770	-1,220	11,895	-1,509	-1,799	-3,308

Note: A minus sign indicates the purchase of securities from non-residents, i.e. an outflow of capital from Canada.

DATA AVAILABILITY ANNOUNCEMENTS

Unemployment Insurance Statistics

July 1991

This note is to advise users of unemployment insurance estimates that, because of the recent labour dispute, the scheduled release of the July data has been delayed. It is expected that the statistics will become available within the next two weeks.

For more information, call Carole Lacroix-McCann (613-951-4039) or André Picard (613-951-4045), Labour Division (Fax: 613-951-4087). ■

1991 CANSIM Main Base Series Directory: September Update

The September 1991 update to the CANSIM Main Base Series Directory is now available in printed form or on compact disc (CD-ROM). The printed version consists of amendments to the March 1991 release while the CD-ROM contains the total contents of the directory as of July 1, 1991.

The CANSIM Main Base Series Directory serves as a guide to the data in the CANSIM Time Series Data Base, access to which is available world-wide through a number of on-line distributors.

The StatCan: 1991 CANSIM Directory Disc (the compact disc version of the directory) contains easy-to-use search and retrieval software to help you find the data references you need. If a person types in "steel" or "wages" on a computer, the screen will show all the matrices containing data on that topic.

The publication with semi-annual amendments costs \$125. StatCan: 1991 CANSIM Directory Disc with a semi-annual update costs \$199.

For more information, contact the Electronic Data Dissemination Division (613-951-8200). ■

Mineral Wool Including Fibrous Glass Insulation

August 1991

Manufacturers shipped 2 540 223 square metres of R12 factor (RSI 2.1) mineral wool batts in August 1991, down 4.5% from the 2 661 118 square metres shipped a year earlier, but up 17.0% from the 2 171 150 square metres shipped the previous month.

Year-to-date shipments to the end of August totalled 17 999 112 square metres, a decrease of 23.6% from the same period in 1990.

Available on CANSIM: matrices 40 and 122 (series 32 and 33).

The August 1991 issue of *Mineral Wool Including Fibrous Glass Insulation* (44-004, \$5/\$50) will be available at a later date. See "How to Order Publications".

For more detailed information on this release, contact Roland Joubert (613-951-3527), Industry Division. ■

Canadian Civil Aviation Statistics

July 1991

Preliminary monthly operational data for July 1991 as reported by Canadian Level I air carriers on scheduled services show that domestic passenger-kilometres decreased by 13.8% while international passenger-kilometres decreased by 14.5% from July 1990.

Available on CANSIM: matrix 385.

Preliminary civil aviation data for July 1991 will be published in the October 1991 issue of *Aviation Statistics Centre Service Bulletin* (51-004, \$9.30/\$93). See "How to Order Publications".

For more information on this release, contact Bradley Snider (819-997-6195), Aviation Statistics Centre, Transportation Division. ■

Imports by Commodity (H.S. Based)

July 1991

Commodity-country import trade statistics based on the Harmonized System (H.S.) for July 1991 are now available on microfiche, computer printouts or magnetic tapes in advance of the monthly publication.

The July 1991 issue of *Imports by Commodity (H.S. Based)* (65-007, \$55.10/\$551) will be available the second week of October. See "How to Order Publications".

For more detailed information on this release, contact Gordon Blaney (613-951-9647), International Trade Division. ■

Local Government Long-term Debt

August 1991

Estimates of the accumulated long-term debt of local governments in Canada, except Ontario, at the end of August 1991 are now available.

For further information on this release, contact Marlene Vollmer (613-951-1830), Public Institutions Division.

For more information, or general inquiries on Public Institutions Division products or services, contact Patricia Phillips (613-951-0767). ■

Processed Fruits And Vegetables

July 1991

Data on processed fruits and vegetables for July 1991 are now available.

Canned and Frozen Fruits and Vegetables - Monthly (32-011, \$5/\$50) will be released at a later date. See "How to Order Publications".

For further information, contact Peter Zylstra (613-951-3511), Industry Division. ■



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The Daily, September 25, 1991

PUBLICATIONS RELEASED

Monthly Production of Soft Drinks, August 1991. Catalogue number 32-001

(Canada: \$2.70/\$27.00; United States:
US\$3.20/US\$32.00; Other Countries:
US\$3.80/US\$38.00).

Production and Disposition of Tobacco Products, August 1991.

Catalogue number 32-022

(Canada: \$5.00/\$50.00; United States:
US\$6.00/US\$60.00; Other Countries:
US\$7.00/US\$70.00).

Primary Iron and Steel, July 1991.

Catalogue number 41-001

(Canada: \$5.00/\$50.00; United States:
US\$6.00/US\$60.00; Other Countries:
US\$7.00/US\$70.00).

Canada's Balance of International Payments, Second Quarter 1991.

Catalogue number 67-001

(Canada: \$27.50/\$110.00; United States:
US\$33.00/US\$132.00; Other Countries:
US\$38.50/US\$154.00).

The paper used in this publication meets the minimum requirements of American National Standard for Information Sciences - Permanence of Paper for Printed Library Materials, ANSI Z39.48 - 1984.



How to Order Publications

Statistics Canada publications may be purchased by mail order from Publication Sales, Room 1710, Main Building, Statistics Canada, Ottawa K1A 0T6 or phone 613-951-7277.

Please enclose cheque or money order payable to the Receiver General for Canada/Publications and provide full information on publications required (catalogue number, title, issue).

Publications may also be ordered through Statistics Canada's offices in St. John's, Halifax, Montreal, Ottawa, Toronto, Winnipeg, Regina, Edmonton, Calgary and Vancouver, or from authorized bookstore agents or other booksellers.

A national toll-free telephone order service is in operation at Statistics Canada. The toll-free line (1-800-267-6677) can be used by Canadian customers for the ordering of Statistics Canada products and services.

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