



# The Daily

Statistics Canada

Monday, October 25, 1993

For release at 8:30 a.m.

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## MAJOR RELEASE

- **Canada's International Transactions in Securities, August 1993** 2  
In August 1993, non-residents reduced their holdings of Canadian securities by a small net \$0.5 billion, the first net reduction since November 1992.

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## PUBLICATIONS RELEASED

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## MAJOR RELEASE

### Canada's International Transactions in Securities

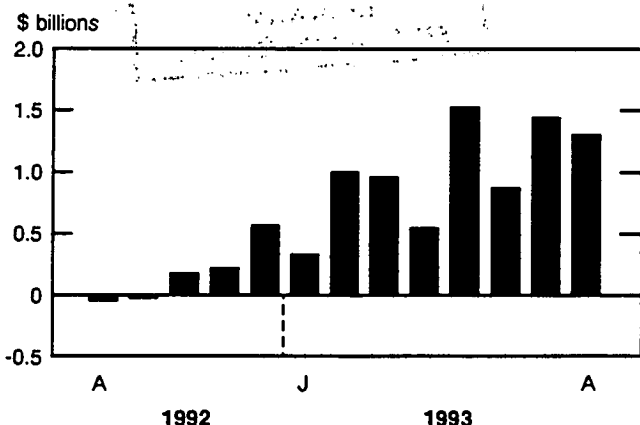
August 1993

In August 1993, non-residents reduced their holdings of Canadian securities by a small net \$0.5 billion, the first net reduction since November 1992. However, from December 1992 to July 1993, non-residents accumulated \$40.0 billion of Canadian securities. In August 1993, non-residents were net sellers of both Canadian bonds (\$1.0 billion) and money market instruments (\$0.8 billion) but continued to be substantial net buyers of Canadian stocks (\$1.3 billion).

#### Canadian stocks

In August, the net foreign investment in Canadian stocks continued to be substantial at \$1.3 billion. This continued the trend of net foreign investments that started in October 1992 and have totalled \$8.9 billion. Residents of the United States accounted for 80% of the net investment in August with the balance coming from overseas investors.

#### Non-resident net transactions in Canadian stocks



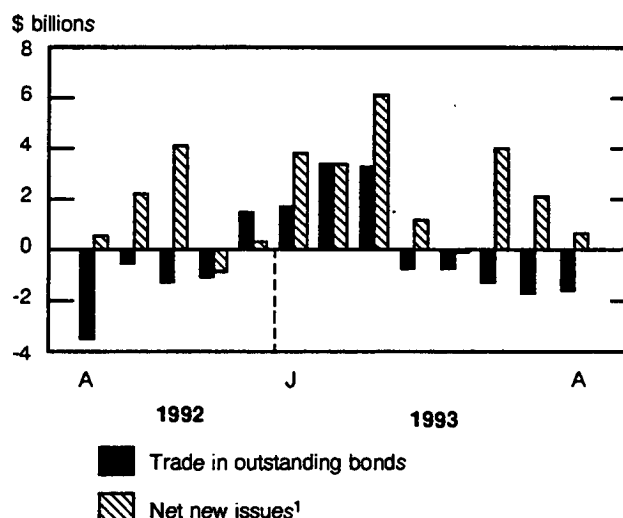
The gross value of trading in Canadian equities with non-residents was again significant at \$5.6 billion in August, second only to the record \$5.7 billion reached in June 1993.

Canadian stock prices as measured by the TSE 300 Index, after registering no change in July, resumed their upward movement by adding 4.3% in August. This brings to some 23% the gain for the year to date.

#### Canadian bonds

The \$1.0 billion net disinvestment of Canadian bonds in August represented only the second monthly net disinvestment this year. In August, non-residents sold a net \$1.6 billion of existing bonds, but acquired \$0.6 billion of net new issues.

#### Non-resident net transactions in Canadian bonds



<sup>1</sup> Net new issues are new issues less retirements.

The \$1.6 billion net sell-off of existing bonds in August was the fifth in a row; the net disinvestment over this period totalled \$6.0 billion. This contrasted with the net investment of \$8.4 billion in the first three months of this year. In August, the net disinvestment was explained by overseas countries (\$2.3 billion) with continued net buying by U.S. residents (\$0.7 billion). In August, the net selling, which was all federal issues, was focused for the most part on

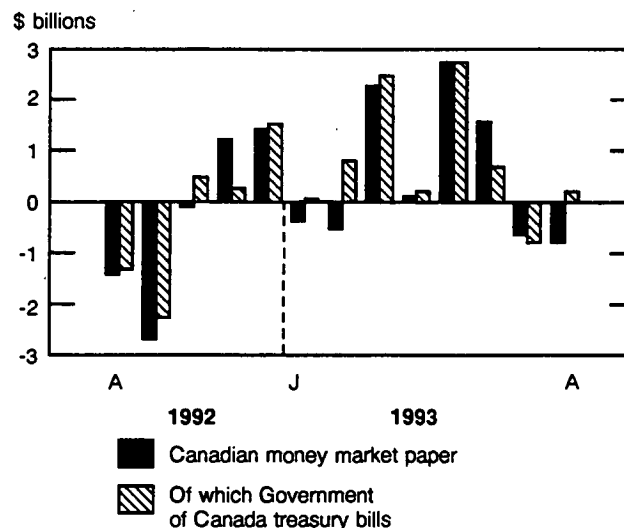
issues with maturities up to 10 years as non-residents were net buyers of issues with maturities greater than 10 years. Gross trading in the secondary market rose one-third to a record \$77 billion.

The \$0.6 billion of net new issues was made up of \$1.5 billion of gross new issues and \$0.9 billion of retirements, both lows for 1993. The much reduced net new issues total was roughly split between bonds of corporations and new domestically issued Government of Canada bonds, with an almost complete absence of the provinces and their enterprises from the foreign market. Two-thirds of gross new issues were denominated in Canadian dollars and one-third in U.S. dollars.

### Canadian money market

Non-residents reduced their holdings of Canadian money market paper by \$0.8 billion in August following the \$0.6 billion net reduction in July. Unlike the previous month, when the net selling was of Government of Canada treasury bills, the August net disinvestment was spread over commercial paper of the provinces (\$0.6 billion) and other commercial paper (\$0.6 billion). Similar to bonds in August, the net selling of money market paper came from overseas investors (\$1.5 billion) with U.S. investors being net buyers (\$0.7 billion). Total gross trading amounted to \$42.5 billion, in line with the strong trading activity that has prevailed since early 1992.

### Non-resident net transactions in Canadian money market paper



### Foreign securities

In August, Canadian residents purchased a net \$0.8 billion of foreign securities, the bulk of which was directed to foreign bonds, mainly U.S. Treasury bonds. A small net investment of \$0.1 billion in foreign stocks in August continued the trend of recent years.

Available on CANSIM: matrix 2330.

The August 1993 issue of *Canada's International Transactions in Securities* (67-002, \$15.80/\$158) will be available in November. See "How to Order Publications".

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

Canada's international transactions in securities

	February 1993	March 1993	April 1993	May 1993	June 1993	July 1993	August 1993	January to August 1992	January to August 1993
\$ millions									
<b>Canadian securities total</b>	<b>7,227</b>	<b>12,688</b>	<b>1,089</b>	<b>3,391</b>	<b>5,210</b>	<b>1,185</b>	<b>-533</b>	<b>16,642</b>	<b>35,663</b>
<b>Bonds (net)</b>	<b>6,750</b>	<b>9,461</b>	<b>427</b>	<b>-887</b>	<b>2,774</b>	<b>395</b>	<b>-1,029</b>	<b>11,482</b>	<b>23,347</b>
Outstanding bonds	3,403	3,314	-705	-732	-1,217	-1,686	-1,625	-306	2,423
New issues	5,843	7,918	3,524	2,788	5,759	4,590	1,460	29,459	36,657
Retirements	-2,497	-1,772	-2,392	-2,943	-1,768	-2,509	-865	-17,671	-15,733
<b>Money market paper (net)</b>	<b>-520</b>	<b>2,263</b>	<b>117</b>	<b>2,758</b>	<b>1,574</b>	<b>-647</b>	<b>-813</b>	<b>5,043</b>	<b>4,366</b>
Government of Canada	795	2,482	217	2,716	662	-793	206	1,870	6,359
Other money market paper	-1,315	-220	-100	42	912	145	-1,019	3,174	-1,994
<b>Stocks (net)</b>	<b>997</b>	<b>964</b>	<b>545</b>	<b>1,519</b>	<b>862</b>	<b>1,438</b>	<b>1,309</b>	<b>116</b>	<b>7,951</b>
Outstanding stocks (net)	956	878	514	1,400	793	1,221	947	-323	7,006
New issues (net)	41	87	31	119	69	217	362	439	945
<b>Foreign securities total</b>	<b>-407</b>	<b>-745</b>	<b>-339</b>	<b>-895</b>	<b>-801</b>	<b>-120</b>	<b>-841</b>	<b>-6,578</b>	<b>-4,288</b>
Bonds (net)	437	-186	53	-303	-589	-17	-768	-2,052	-1,464
Stocks (net)	-844	-560	-392	-592	-212	-103	-73	-4,525	-2,824

Note: Net is the "sales to" less the "purchases from" non-residents.

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

## DATA AVAILABILITY ANNOUNCEMENTS

### Deliveries of Major Grains

August 1993

Producer deliveries of major grains by prairie farmers decreased sharply from August 1992.

#### Deliveries of Major Grains

	August 1992	August 1993
	(thousand tonnes)	
Wheat (excluding durum)	546.8	192.0
Durum wheat	214.4	34.0
<b>Total wheat</b>	<b>761.2</b>	<b>226.0</b>
Oats	30.0	27.6
Barley	95.5	94.2
Rye	31.0	11.9
Flaxseed	27.3	12.2
Canola	78.2	53.1
<b>Total</b>	<b>1 023.2</b>	<b>425.0</b>

Available on CANSIM: matrices 976-981.

The August 1993 issue of *Cereals and Oilseeds Review* (22-007, \$13.80/\$138) will be released in November. See "How to Order Publications".

For further detailed information on this release, contact Alain Y. Bertrand (613-951-3859) or Karen Gray (204-983-2856), Agriculture Division. ■

### Domestic and International Shipping

April-June 1993 (Preliminary)

Domestic and international shipping generated a combined 88.2 million tonnes of cargo that was handled at Canada's ports during the second quarter of 1993, down 5.8% from the second quarter of 1992.

Preliminary statistics for April to June 1993 will be published in the Vol. 9, No. 7 issue of *Surface and Marine Transport Service Bulletin* (50-002, \$9.40/\$75), which will be available at the beginning of November.

For further information on this release, contact Anna MacDonald (613-951-0291), Marine Transport Unit, Transportation Division. ■

### Air Carrier Operations in Canada

October-December 1992

Canadian air carriers lost a net \$469 million in the fourth quarter of 1992. Although this was the worst quarterly loss ever for Canadian air carriers, it was largely the result of two factors. Canadian Airlines International Ltd. incurred \$199 million in restructuring costs. Also, on before-tax losses of \$474 million, Canadian air carriers only claimed \$5 million in tax refunds in the fourth quarter of 1992. In the fourth quarter of 1991, they claimed \$66 million in refunds on before-tax losses of \$262 million.

The October-December 1992 issue of *Canadian Carrier Operations in Canada* (51-002, \$24.25/\$97) will be released shortly.

For more information on this release, contact Robert Lund (819-997-6188), Aviation Statistics Centre, Transportation Division. ■

### Production, Shipments and Stocks of Sawmills in British Columbia

August 1993

Sawmills in British Columbia produced 2 589 459 cubic metres of lumber and ties in August 1993, a 3.9% increase from 2 490 789 cubic metres in August 1992.

For January to August 1993, production totalled 22 703 700 cubic metres, up 3.1% from 22 025 298 cubic metres produced during the same period in 1992.

Available on CANSIM: matrix 53 (series 1.2, 2.2 and 3.2).

The August 1993 issue of *Production, Shipments and Stocks on Hand of Sawmills in British Columbia* (35-003, \$7.10/\$71) will be available at a later date. See "How to Order Publications".

For more detailed information on this release, contact Ted Brown (604-666-3694), Statistics Canada, Pacific Region, Sinclair Centre, 757 West Hastings Street, Vancouver, B.C., V6C 3C9. ■

## Construction Type Plywood August 1993

Firms produced 142 297 cubic metres of construction type plywood in August 1993, up 7.9% from 131 881 cubic metres in August 1992.

For January to August 1993, production totalled 1 209 885 cubic metres, down 1.3% from 1 226 338 cubic metres produced during the same period in 1992.

Available on CANSIM: matrix 122 (level 1).

The August 1993 issue of *Construction Type Plywood* (35-001, \$5/\$50) will be available at a later date. See "How to Order Publications".

For more information on this release, contact Ted Brown (604-666-3694), Pacific Region, Statistics Canada, Sinclair Centre, 757 West Hastings Street, Vancouver, B.C., V6C 3C9. ■

<b>The Daily</b> Statistics Canada	
Friday, September 10, 1993 No release in 1993 or 1994	
<b>MAJOR RELEASES</b>	
• Labour Force Survey, August 1993 The unemployment rate of 6.2% in August 1993.	2
• Paper Product Price Index, July 1993 The paper product price index rose 0.1% in July 1993. The index price control in August 1993 was 100.0. The index price control in August 1993 was 100.0.	4
• Advance Statistics of Production, 1993-94 Steel Mills, opening in October 1993. The steel mills have been in operation since 1993. The steel mills have been in operation since 1993.	6
<b>DATA AVAILABILITY ANNOUNCEMENTS</b>	
• Employment Data: Data on Production and Manufacturing, July 1993	7
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<b>MAJOR RELEASE DATES:</b> Week of September 13-17	

### Statistics Canada's Official Release Bulletin

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## PUBLICATIONS RELEASED

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**The Dairy Review**, August 1993.

**Catalogue number 23-001**

(Canada: \$12.20/\$122; United States: US\$14.60/US\$146; Other Countries: US\$17.10/US\$171).

**Monthly Production of Soft Drinks**, September 1993.

**Catalogue number 32-001**

(Canada: \$2.70/\$27; United States: US\$3.20/US\$32; Other Countries: US\$3.80/US\$38).

**Canned and Frozen Fruits and Vegetables**, Monthly, August 1993.

**Catalogue number 32-011**

(Canada: \$5/\$50; United States: US\$6/US\$60; Other Countries: US\$7/US\$70).

**Electric Lamps (light bulbs and tubes)**, September 1993.

**Catalogue number 43-009**

(Canada: \$5/\$50; United States: US\$6/US\$60; Other Countries: US\$7/US\$70).

**Air Carrier Operations in Canada**, October-December 1992.

**Catalogue number 51-002**

(Canada: \$24.25/\$97; United States: US\$29/US\$116; Other Countries: US\$34/US\$136).

**Employment, Earnings and Hours**, July 1993.

**Catalogue number 72-002**

(Canada: \$28.50/\$285; United States: US\$34.20/US\$342; Other Countries: US\$39.90/US\$399).

**Hospital Indicators** (Part 1: Nursing Units; Part 2: Diagnostic and Therapeutic; Part 3: Administrative and Supportive; Part 4: Total Expenses), 1989-90.

**Catalogue number 83-246**

(Canada: \$50; United States: US\$60; Other Countries: US\$70).

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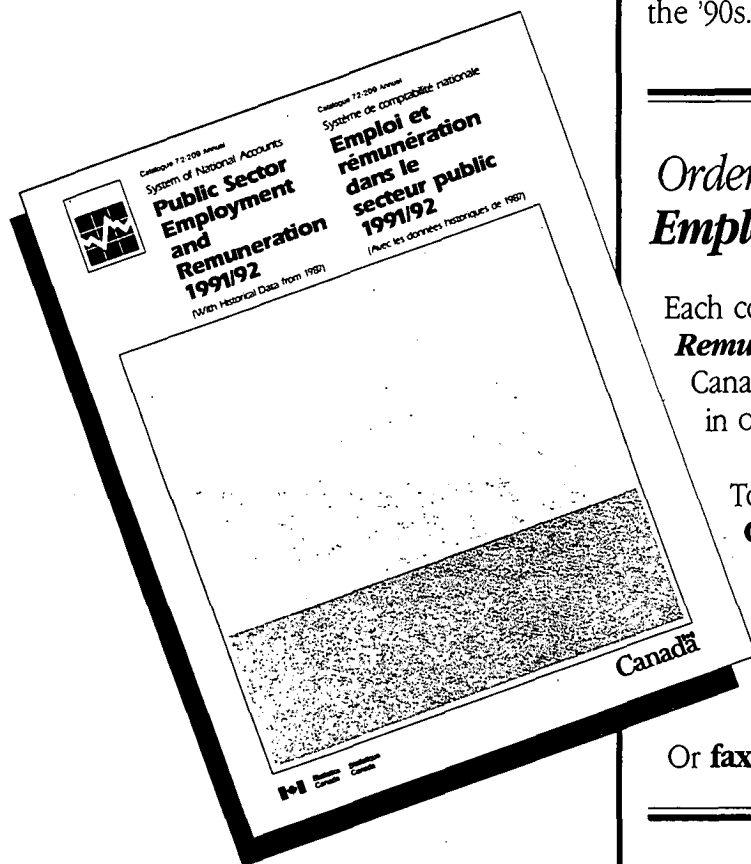
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