



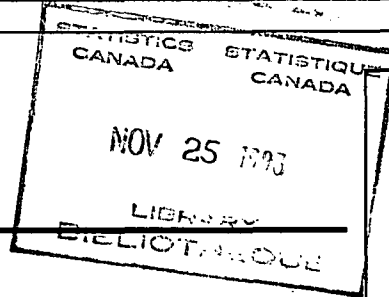
The Daily

Statistics Canada

NE S'EMPRUNTE PAS

Thursday, November 25, 1993

For release at 8:30 a.m.



MAJOR RELEASES

- **Canada's International Transactions in Securities, September 1993** 3
In September, foreign purchases of Canadian securities rebounded to \$9.8 billion, bringing net foreign investment in Canada so far this year to an unprecedented \$45.8 billion.
- **Quarterly Financial Statistics for Enterprises, Third Quarter 1993** 6
In the third quarter, seasonally adjusted operating profits of enterprises declined 6.9% after two quarters of strong growth.

(continued on page 2)

Sentencing in Adult Provincial Courts: A Study of Six Jurisdictions 1991 and 1992

This study represents the largest amount of sentencing data ever available in this country. Examined are over 600,000 charges resulting in conviction in adult provincial courts in Ontario, Quebec, Alberta, Nova Scotia, Prince Edward Island and the Yukon. Sixty-five offences are analyzed including robbery, sexual assault, firearms offences, break and enter, theft, impaired driving, prostitution offences, and drug possession and trafficking.

The use of individual sanctions such as imprisonment, probation, fines, conditional and absolute discharge is also examined in detail. Imprisonment rates and average sentence lengths are compared among the five provinces and one territory, as well as among six large cities (Toronto, Montréal, Ottawa, Edmonton, Calgary and Québec).

To order a copy of the report *Sentencing in Adult Criminal Provincial Courts: A Study of Six Canadian Jurisdictions, 1991 and 1992* (reference #46018, \$30), which is now available, call toll-free 1-800-267-6677 or contact your nearest Statistics Canada Regional Reference Centre.

To obtain a summary of the report, contact the Canadian Centre for Justice Statistics (613-951-9023 or toll-free 1-800-387-2231) or the analyst, John Turner (613-951-8939).



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MAJOR RELEASES

Canada's International Transactions in Securities

September 1993

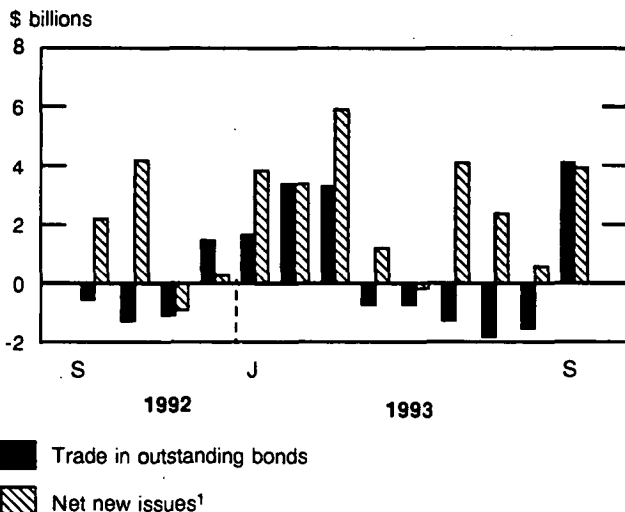
In September 1993, net foreign purchases of Canadian securities rebounded to \$9.8 billion, bringing net foreign investment in Canada so far this year to an unprecedented \$45.8 billion. During this same nine-month period, Canadian residents purchased a net \$4.7 billion of foreign securities.

The foreign investment in Canadian securities so far this year easily surpassed the previous annual record of \$28.7 billion for all of 1991. The bulk of September's net investment went into Canadian bonds (\$8.0 billion), with lower amounts also invested in Canadian stocks (\$0.9 billion) and money market instruments (\$0.9 billion).

Canadian bonds

Of the \$8.0 billion net investment in Canadian bonds in September, \$4.1 billion went into existing issues and \$3.9 billion into net new issues.

Non-resident net transactions in Canadian bonds



¹ Net new issues are new issues less retirements.

The \$4.1 billion net buying of existing bonds in September represented a monthly record. It contrasts with the string of net disinvestments that prevailed in the previous five months, which totalled \$6.1 billion. In September, the net investment from the United States (\$2.9 billion) and Europe (\$2.7 billion) was partly offset by net selling by other foreign countries (\$1.6 billion). The net buying centred on federal issues with maturities 10 years and longer.

Gross trading in the secondary market remained substantial at \$75 billion in September, only \$2 billion below the record of the previous month. Canadian and U.S. interest rates on long-term bonds continued to decline in September, and the differential favouring investment in Canada rose by a marginal 10 basis points.

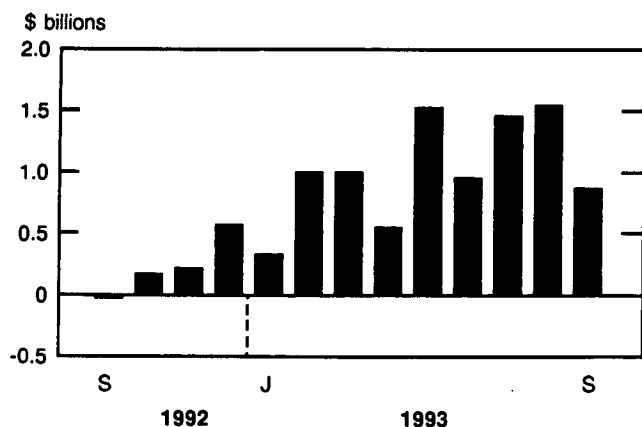
The \$3.9 billion of net new issues in September was made up of \$6.9 billion of gross new issues and \$3.0 billion of retirements, both sharply higher than in August and representing some of the highest levels for 1993. In September, the provinces accounted for nearly two-thirds (\$2.5 billion) of net new issues and corporations accounted for the balance (\$1.8 billion). For federal issues, large purchases of new domestic issues were offset by retirements of the same magnitude. By currency of issue, nearly 60% of gross new issues were denominated in Canadian dollars, 35% in U.S. dollars and the balance in foreign currencies.

Canadian stocks

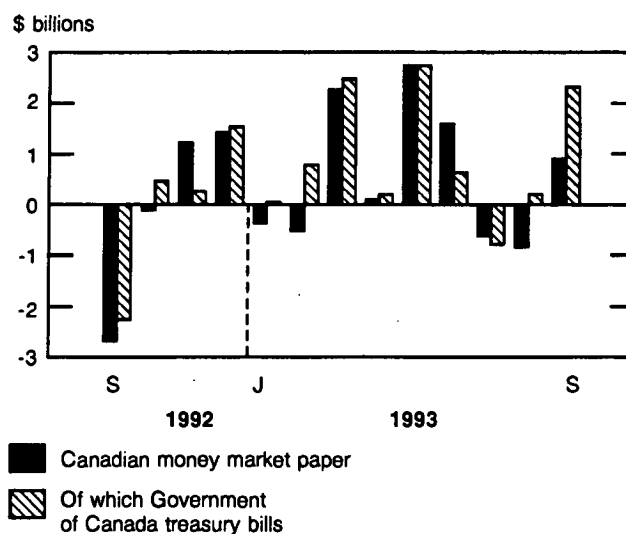
In September, the \$0.9 billion net foreign purchase of Canadian stocks brought total foreign investment so far this year to a record \$10.1 billion. The bulk of September's net investment continued to come from the United States and went largely into existing shares.

The gross value of trading in Canadian equities with non-residents rose to a record \$6.6 billion in September, up 10% from August. Canadian stock prices, as measured by the TSE 300 Index, declined 5.7% in September, the first monthly decline of any significance in 1993.

Non-resident net transactions in Canadian stocks



Non-resident net transactions in Canadian money market paper



Canadian money market

In the Canadian money market, the \$0.9 billion net foreign investment in September contrasted with the previous two months of net disinvestments, which totalled \$1.5 billion. In September, net investment was directed exclusively to Government of Canada treasury bills (\$2.3 billion) as non-residents were net sellers of other government paper (\$1.0 billion) and other paper (\$0.4 billion).

European and U.S. investors were net sellers of Canadian money market instruments (\$0.6 billion), which contrasts with their net purchase of Canadian bonds; other foreign investors were net buyers (\$1.4 billion) of Canadian money market instruments. Total gross trading amounted to \$43 billion, in line with the strong monthly trading activity that has prevailed since early 1992.

Foreign securities

In September, Canadian residents (excluding banks) sold a net \$0.6 billion of foreign securities, all of which was directed to foreign bonds—mainly U.S. Treasury bonds. This net selling contrasted with the significant net purchases that occurred so far this year. September's small net investment of \$0.1 billion in foreign stocks continued the trend of steady net purchases of foreign stocks that has prevailed in recent years.

Available on CANSIM: matrix 2330.

The September 1993 issue of *Canada's International Transactions in Securities* (67-002, \$15.80/\$158) will be available in December. 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

	March 1993	April 1993	May 1993	June 1993	July 1993	August 1993	September 1993	January to September 1993	January to September 1992
\$ millions									
Canadian securities total	12,478	1,105	3,387	5,364	1,415	-291	9,750	45,833	15,590
Bonds (net)	9,225	433	-891	2,847	620	-1,011	8,016	31,440	13,125
Outstanding bonds	3,314	-707	-734	-1,285	-1,785	-1,585	4,088	6,380	-821
New issues	7,943	3,524	2,788	5,901	4,826	1,493	6,897	43,990	32,878
Retirements	-2,032	-2,384	-2,946	-1,768	-2,421	-919	-2,969	-18,930	-18,932
Money market paper (net)	2,263	117	2,758	1,565	-653	-827	870	5,207	2,372
Government of Canada	2,482	217	2,716	653	-799	193	2,300	8,632	-377
Other money market paper	-220	-100	42	912	145	-1,019	-1,431	-3,424	2,749
Stocks (net)	990	554	1,519	952	1,447	1,546	864	9,186	93
Outstanding stocks (net)	878	514	1,400	807	1,230	1,277	684	8,043	-353
New issues (net)	113	41	119	145	217	269	180	1,144	446
Foreign securities total	-689	-432	-1,035	-951	-45	-1,173	570	-4,666	-5,906
Bonds (net)	-129	59	-314	-633	33	-766	709	-1,057	-1,276
Stocks (net)	-560	-491	-722	-319	-78	-406	-139	-3,609	-4,630

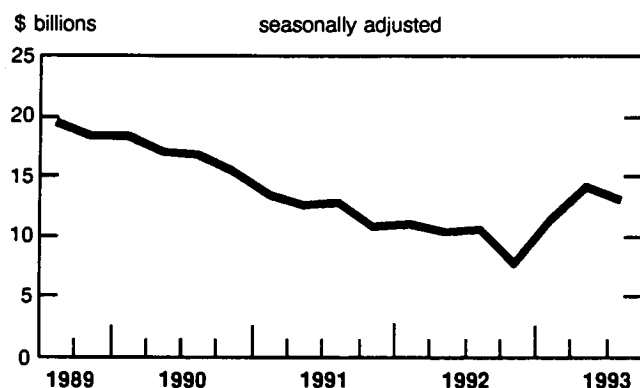
Note: Net is the "sales to" less the "purchases from" non-residents. A minus sign indicates the purchase of securities from non-residents, i.e., an outflow of capital from Canada.

Quarterly Financial Statistics for Enterprises

Third Quarter 1993

In the third quarter of 1993, seasonally adjusted operating profits of enterprises declined 6.9% after two quarters of strong growth. Profits dropped to \$13.0 billion, from \$14.0 billion in the second quarter, but remained well above the \$7.5 billion low of the fourth quarter of 1992.

Operating profits



The financial industries' operating profits fell to \$3.3 billion, from \$3.9 billion. Quarterly profits averaged \$3.5 billion in 1991, but fell to an average of \$2.1 billion in 1992. Chartered banks and property and casualty insurers posted the largest declines in the third quarter.

The non-financial industries' operating profits fell from \$10.1 billion in the second quarter to \$9.7 billion in the third quarter. This followed two quarters of recovery from the \$6.8 billion low of the fourth quarter of 1992. The largest declines were in the petroleum and natural gas industries and in the motor vehicles, parts and tires industries.

Financial Industries

Chartered banks (booked-in-Canada) and other deposit-accepting intermediaries: operating profits declined to \$1.3 billion, from \$1.6 billion in the second quarter. This contrasted with 1992, when there were profits of \$1.1 billion in the first and third quarters and small losses in the second and fourth quarters. The most recent profit decrease was attributable to provisions for future loan losses.

Property and casualty insurers: operating profits in the third quarter of 1993 decreased to \$0.3 billion, from \$0.4 billion in the second quarter. Profits averaged \$0.3 billion over the preceeding five quarters.

Non-financial industries

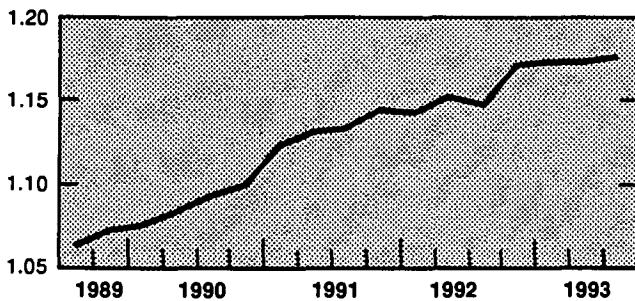
Petroleum and natural gas: operating profits fell to \$1.9 billion in the third quarter, from \$2.3 billion in the second quarter. Despite the third quarter's slide, profits still exceeded the 1992 average of \$1.2 billion. Declines in crude and refined oil prices contributed to the third quarter's results.

Motor vehicles, parts, accessories and tires: after two strong quarters of operating profits that averaged \$0.9 billion, third quarter profits slipped to \$0.5 billion. Operating profits averaged \$0.4 billion in 1992 and \$0.5 billion in 1991.

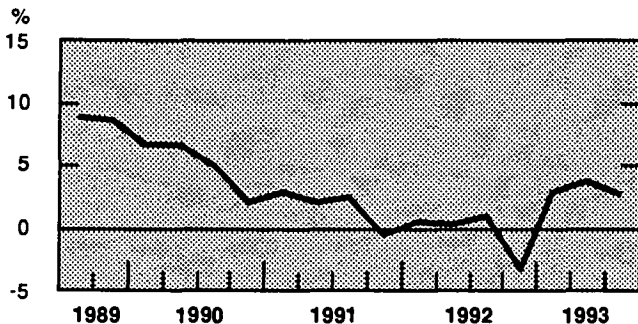
Food: operating profits continued to recover in this industry, rising to \$0.9 billion in the third quarter, from \$0.7 billion in the second quarter and from \$0.6 billion in the first quarter of 1993. In 1992, quarterly profits averaged \$0.7 billion.

Financial ratios of financial and non-financial enterprises

Debt/equity



Return on equity



Financial ratios (all Industries)

Return on equity: the third quarter rate of return on shareholders' equity was 3.18%, down from 4.15% in the second quarter and 3.29% in the first quarter. Over the first three quarters of 1992, this ratio averaged 1.08%. In the fourth quarter, asset write-downs lowered the ratio to -2.85%.

Debt/equity: this solvency indicator edged upward in the third quarter to 1.18, from 1.17 in the preceding three quarters. The debt/equity ratio has been increasing gradually over the past several years, since a low of 0.95 in 1987.

Available on CANSIM: matrices 3914-3971 and 3974-3981.

The third quarter 1993 issue of *Quarterly Financial Statistics for Enterprises* (61-008, \$23/\$92) will be available in December. See "How to Order Publications".

For further information on this release, contact Gail Campbell or Bill Potter for non-financial industries data (613-951-9843), or Robert Moreau for financial industries data (613-951-2512), Industrial Organization and Finance Division. □

Selected financial statistics for enterprises

	Fourth Quarter 1992	First Quarter 1993	Second Quarter 1993	Third Quarter 1993
\$ billions				
unadjusted				
Balance sheet				
Cash and deposits	86.5	82.1	83.3	84.7
Accounts receivable	142.7	139.7	149.8	153.2
Inventories	121.0	120.7	121.1	121.3
Investments	424.3	434.3	449.4	458.1
Loans	634.6	634.0	627.3	627.5
Capital assets	439.0	440.0	442.2	446.6
All other assets	114.5	110.6	116.5	120.0
Total assets	1,962.6	1,961.4	1,989.6	2,011.4
Deposits (financial institutions)	613.5	612.9	615.0	615.5
Accounts payable	195.9	194.0	200.3	203.6
Borrowing	478.2	481.4	484.8	490.7
All other liabilities	266.6	262.2	276.1	284.4
Total liabilities	1,554.2	1,550.5	1,576.2	1,594.2
Share capital	219.1	223.1	223.8	227.5
Retained earnings (including surplus)	189.3	187.8	189.6	189.7
Total equity	408.4	410.9	413.4	417.2
	Third Quarter 1992	Second Quarter 1993	Third Quarter 1993	Second Quarter 1993 to Third Quarter 1993
\$ billions				
% change				
seasonally adjusted				
Income statement				
Operating revenue	279.2	281.4	284.4	+ 1.0
Operating profit	10.5	14.0	13.0	-6.9
Profit before extraordinary gains	1.4	4.3	3.3	-22.6
Net profit	1.4	4.3	3.3	-22.6

DATA AVAILABILITY ANNOUNCEMENTS

Steel Primary Forms

Week Ending November 20, 1993 (Preliminary)

Steel primary forms production for the week ending November 20, 1993 totalled 286 329 tonnes, up 2.5% from the week-earlier 279 253 tonnes but down 1.5% from the year-earlier 290 571 tonnes.

The cumulative total at the end of the week was 12 689 028 tonnes, a 3.8% increase from 12 221 449 tonnes for the same period in 1992.

For detailed information on this release, contact Greg Milsom (613-951-9827), Industry Division. ■

Production, Shipments and Stocks of Sawmills in British Columbia

September 1993

Sawmills in British Columbia produced 2 943 686 cubic metres of lumber and ties in September 1993, a 3.8% increase from 2 837 135 cubic metres in September 1992.

For January to September 1993, production totalled 25 647 387 cubic metres, up 3.2% from 24 862 430 cubic metres for the same period in 1992.

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

The September 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 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. ■

The Daily
Statistics Canada

Friday, November 16, 1993
For release at 9:30 a.m.

MAJOR RELEASES

- Labour Force Survey, August 1993
The unemployment rate fell 0.2 to 11.9 in August 1993.
- Farm Product Price Index, July 1993
The Farm Product Price Index rose 0.2% in July. This index also reported its highest rise since July 1992. The index and other products were released together with the report on July 16, 1993.
- Advances Statistics of Construction, 1992-94
Since 1984, advances in construction of houses have risen 52.3% while in an average 58.2% since 1982-84. The 1992-94 index rose 10.5% over the 1982-84 index.

DATA AVAILABILITY ANNOUNCEMENTS

- Department of Finance and International Trade, July 1993
- Steel Primary Forms, Week Ending November 20, 1993
- Steel Primary Forms, Year Ending September 1993
- Mining and Quarrying, July 1993
- Oil and Gas, July 1993
- Coal Mining, July 1993
- Canada's Trade Performance, Second Year, 1993

PUBLICATIONS RELEASED

- 11-001E, Catalogue 11-001E, November 1993

MAJOR RELEASE DATES: Week of September 13-17

Canada

Statistics Canada's Official Release Bulletin

Catalogue 11-001E. (Canada: \$120; United States: US\$144; Other Countries: US\$168.)

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Editor: Tim Prichard (613-951-1103)

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PUBLICATIONS RELEASED

Primary Iron and Steel, September 1993.

Catalogue number 41-001

(Canada: \$5/\$50; United States: US\$6/US\$60;

Other Countries: US\$7/US\$70).

Electric Power Statistics, Capability and Load, 1992.

Catalogue number 57-204

(Canada: \$27; United States: US\$32;

Other Countries: US\$38).

Department Store Sales and Stocks, August 1993.

Catalogue number 63-002

(Canada: \$14.40/\$144; United States: US\$17.30/

US\$173; Other Countries: US\$20.20/US\$202).

Education in Canada, A Statistical Review for 1991-92.

Catalogue number 81-229

(Canada: \$50; United States: US\$60;

Other Countries: US\$70).

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.



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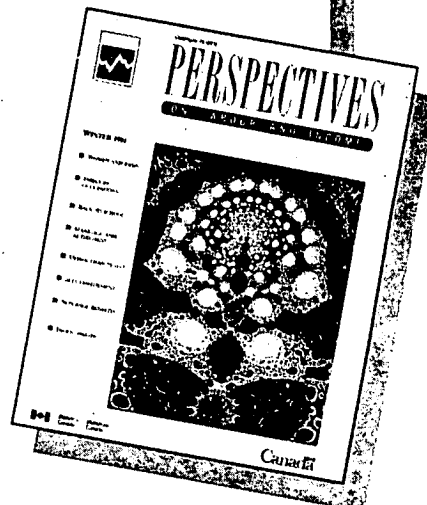
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