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MAJOR RELEASES

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• Canada's international transactions in securities, April 1994

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In April 1994, Canadian demand for foreign securities went unabated, with a net investment in foreign stocks and bonds amounting to \$1.3 billion. Meanwhile, in the Canadian market, non-residents purchased a net \$2.1 billion of Canadian debt securities, mainly short term. However, they slightly reduced their holdings of Canadian stocks, contrasting their large acquisitions over the last year and a half.

• Stroke prevention and epidemiology

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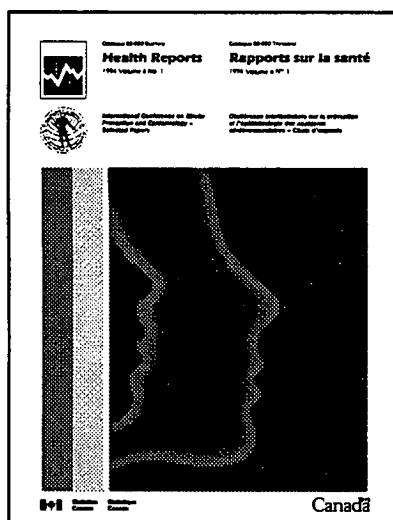
Canada now has one of the lowest stroke mortality rates in the world. Nevertheless, this illness remains a major economic burden on Canada's health-care system.

• High-income Ontarians

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On average, Ontarians paid payroll and personal income taxes at a rate of about 15% of their total income in 1990.

(continued on next page)



Health reports

First quarter 1994

This issue of *Health reports* contains a selection of papers from the International Conference on Stroke Prevention and Epidemiology, which took place in Saskatoon in October 1993. The conference focused on stroke prevention, identification of risk factors for stroke, treatment of stroke victims, health promotion activities within communities, and health-care costs. Both the international and the Canadian results are presented.

The first quarter 1994 (vol. 6, no. 1) issue of *Health reports* (82-003, \$28/\$112) is now available. See "How to order publications".

For further information on this release, contact the Information Requests Unit (613-951-1746), Health Statistics Division.



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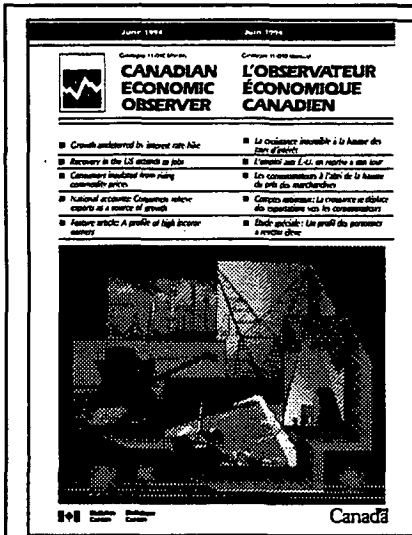
Canada

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PUBLICATIONS RELEASED

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Canadian economic observer June 1994

The June 1994 issue of *Canadian economic observer*, Statistics Canada's flagship publication for economic statistics, presents a monthly summary of the economy, the major economic events in May, and a summary of the first-quarter national accounts. A feature article this month profiles high-income Ontarians (see major release on page 7). A statistical summary contains a wide range of tables and graphs on the principal economic indicators for Canada, the provinces, and the major industrial nations.

The June 1994 issue of *Canadian economic observer* (11-010, \$22/\$220) is now available. See "How to order publications".

For further information on this release, contact Cindy Bloskie (613-951-3634), Current Analysis Group.

MAJOR RELEASES

Canada's international transactions in securities

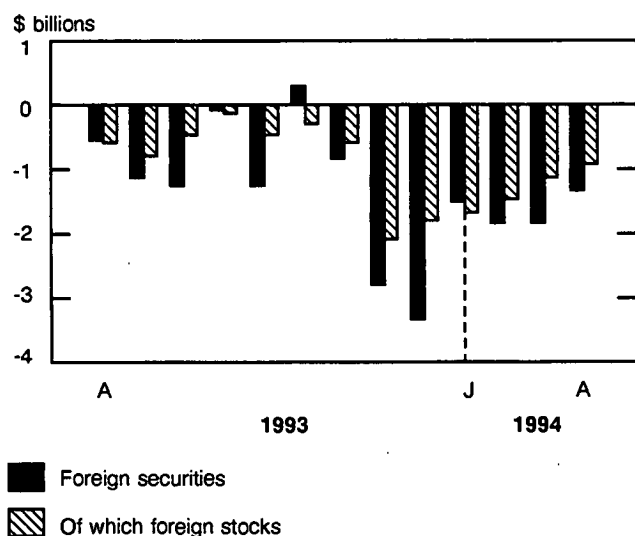
April 1994

In April 1994, Canadian demand for foreign securities went unabated, with a net investment in foreign stocks and bonds amounting to \$1.3 billion. Meanwhile, in the Canadian market, non-residents purchased a net \$2.1 billion of Canadian debt securities, mainly short term. However, they slightly reduced their holdings of Canadian stocks, contrasting their large acquisitions over the last year and a half.

Canadian demand for foreign securities remains strong

A substantial part of the \$1.3 billion net investment in foreign securities was again directed to foreign stocks. Although lower than in the previous five months, the investment was surprisingly strong given the declines in most major world stock markets in April. Nearly 80% of April's net equity investment was directed to U.S. stocks, a reversal from the past two years when the largest portion was directed to overseas markets. Canadian mutual funds continued to lead the investment abroad in equities.

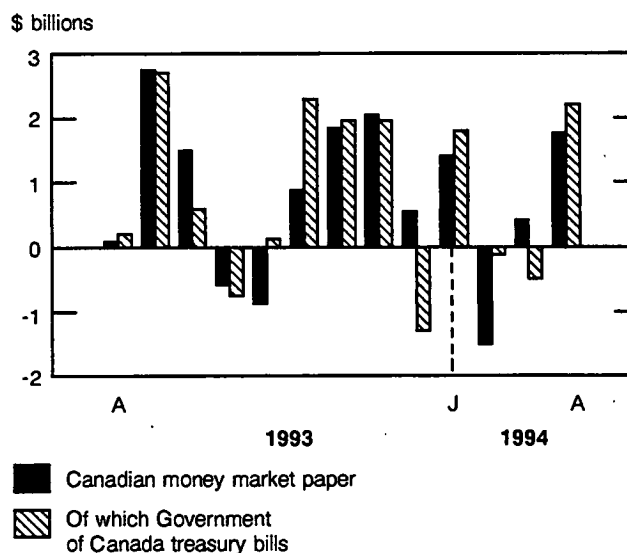
Canadian investment in foreign securities



Foreign investment in Canada mainly in short-term securities

Non-residents purchased a net \$1.7 billion of short-term securities in April, made up of net purchases of \$2.2 billion of federal paper and net sales of \$0.5 billion in other paper. The resurgence in net buying came from the United States (\$2.2 billion) and the European Community (\$0.7 billion); other countries were net sellers of \$1.2 billion in April. Gross trading (total sales and purchases) remained at a record \$52 billion.

Non-resident net transactions in Canadian money market paper



Foreign investment flat for Canadian stocks

Non-residents reduced by a small \$0.1 billion their holdings of Canadian stocks. Their trading (buying and selling) of Canadian stocks amounted to \$6.9 billion in April, 25% lower than the record level in March. This coincided with declining Canadian stock prices, as measured by the TSE 300 index.

Foreign investment minor in Canadian bonds

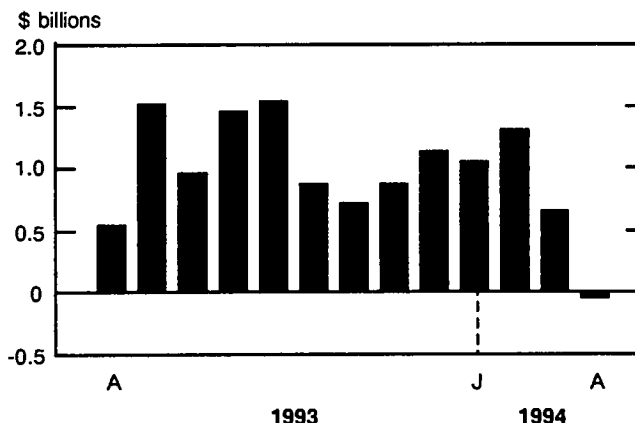
For the second consecutive month, the net foreign investment in Canadian bonds was relatively flat. This followed an average \$3.0 billion for the first two months of 1994. The decline occurred from lower net new issues, as non-residents continued to sell their holdings of existing bonds. In the secondary market of existing bonds, there were net disinvestments of \$2.0 billion by Japanese investors and \$0.9 billion by European investors; these were largely offset by net investments of \$0.4 billion by U.S. investors and \$1.7 billion by investors of other countries. Gross trading declined 18% from the record in March, to \$111 billion in April.

Available on CANSIM: matrix 2330.

The April 1994 issue of *Canada's international transactions in securities* (67-002, \$17/\$170) will be available in July. See "How to order publications".

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

Non-resident net transactions in Canadian stocks



Canada's international transactions in securities

	January 1994	February 1994	March 1994	April 1994	January to April 1994	January to April 1993
\$ millions						
Foreign investment in Canadian securities, total	5,779	2,458	900	2,105	11,242	26,884
Bonds (net)	3,297	2,651	-173	412	6,187	22,820
Outstanding bonds	64	-3,593	-592	-665	-4,785	8,166
New issues	4,311	8,447	3,128	2,735	18,621	22,000
Retirements	-1,078	-2,202	-2,709	-1,657	-7,647	-7,346
Money market paper (net)	1,434	-1,493	428	1,746	2,116	1,205
Government of Canada	1,803	-116	-487	2,194	3,394	3,278
Other money market paper	-368	-1,377	915	-448	-1,278	-2,074
Stocks (net)	1,048	1,299	645	-54	2,938	2,858
Outstanding stocks (net)	969	1,102	571	-98	2,544	2,645
New issues (net)	79	197	74	44	394	214
Canadian Investment in foreign securities, total	-1,485	-1,847	-1,832	-1,338	-6,502	-2,588
Bonds (net)	178	-409	-725	-429	-1,385	-285
Stocks (net)	-1,663	-1,438	-1,106	-909	-5,117	-2,303

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

Stroke prevention and epidemiology

The conference reported that about 15,000 persons died from cerebrovascular disease in Canada in 1991, accounting for 7% of all the nation's deaths that year.

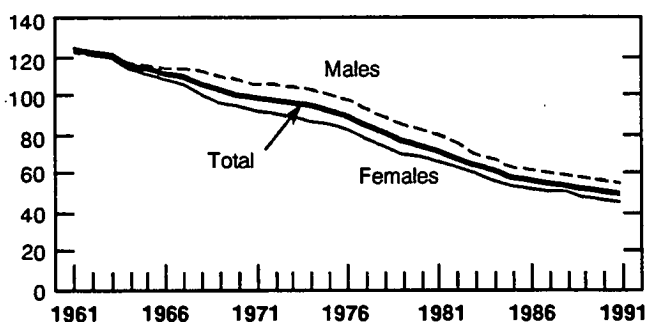
Canada now has one of the lowest stroke mortality rates in the world. Nevertheless, this illness remains a major economic burden on Canada's health-care system.

Stroke mortality has been declining since the 1950s

Stroke mortality has been declining consistently in Canada since the early 1950s. This decline can be attributed to factors such as health promotion, disease prevention, and new pharmacological and surgical treatments.

Trends in stroke mortality

Rate* per 100,000 population



Source: Statistics Canada, 1993.

* Three-year moving average and standardized to the 1986 Canadian population.

Improvements in mortality have been similar for both sexes. Since 1961, the stroke mortality rate has dropped 57% for males and 65% for females. These gains have placed Canada, with the United States and the Netherlands, among the countries with the lowest stroke mortality rates.

A stroke is a sudden and severe attack, such as a burst blood vessel or an embolism, which deprives the brain of blood. Few illnesses have a more distressing long-term impact on those afflicted and their families. Stroke is a major cause of disability, since it can deprive its victims of their powers of speech, vision, reasoning, mobility and physical independence.

Note to users

This release summarizes proceedings from the International Conference on Stroke Prevention and Epidemiology that was held October 14-16, 1993, in Saskatoon. The conference was co-sponsored by Statistics Canada, Health Canada, and the Heart and Stroke Foundation of Canada, among others.

The proceedings are published today in the first quarter 1994 issue of Health reports. The compendium of 34 papers focuses on stroke prevention, risk factors for stroke, medical treatments, health promotion activities, and health-care costs. In addition to today's highlights, the papers also contain epidemiological information of interest to health professionals.

To announce the release of this report, Health Canada, the Heart and Stroke Foundation of Canada and Statistics Canada have organized a press conference. Beginning at 10:45 a.m. today, the press conference will take place at the University of Ottawa Heart Institute, 40 Ruskin Avenue, Ottawa.

Given Canada's ageing population, stroke remains an important challenge for the health-care system. This illness accounts for only 2% of hospital discharges, but it consumes 8% of all hospitalization days. Male stroke victims spend an average of 50 days in hospital in Canada; female stroke victims spend an average of 60 days in hospital. Altogether, strokes are responsible for over 67,000 hospital discharges and 3.2 million days of hospitalizations each year.

Mortality rates vary

Stroke mortality fell in all regions of Canada between 1951 and 1991, but there were still substantial differences by province. For example, in 1990 the age standardized mortality rate among men in Nova Scotia was 43 per 100,000 males, compared with 75 per 100,000 males in Newfoundland.

Men are somewhat more likely to survive a stroke than women. Between 1980 and 1990, 85% of men hospitalized with cerebrovascular disease were discharged alive, compared with 82% of women. It has been suggested that sex differences in the evolution of disease, in the risk factor profiles, and in the treatment patterns may be contributing factors.

The percentage of stroke victims discharged alive is also strongly related to age. Only 67% of women aged 85 or older have survived, compared with 87% of women aged 65 to 74.

Stroke is a preventable disease

In Canada, studies estimate that nearly three out of four individuals have one or more of the major risk factors for stroke. These include hypertension (high blood pressure), age, obesity, alcohol consumption, smoking, diet, a sedentary lifestyle, and some medical conditions such as atrial fibrillation (irregular heart-beat).

Studies credit a portion of the decline in the incidence of stroke to better control of the risk factors, particularly high blood pressure. And clinical trials have established that treatments, such as the use of acetylsalicylic acid (ASA), prevent stroke in patients who have already suffered a minor stroke or other cerebral "event" that could lead to stroke.

Canadians can help themselves prevent stroke by smoking less, cutting their intake of fat and alcohol, exercising regularly, and controlling stress.

Health professionals and communities need to play a bigger role

A recurring theme at the conference was the need for health professionals and community organizations to increase their prevention activities, to identify patients at risk, to show patients and families how to deal with risk factors, and to provide monitoring and support. Studies have shown that physicians trained to intervene with patients who smoke can increase smoking cessation rates by up to 15%. And community-based activities such as awareness programs and home care can be more cost effective than institutional solutions such as longer stays in hospital.

The first quarter 1994 (vol. 6, no. 1) issue of *Health reports* (82-003, \$28/\$112) is now available. See "How to order publications".

For further information on this release, contact the Information Requests Unit (613-951-1746), Health Statistics Division. ■

High-income Ontarians

On average, Ontarians paid payroll and personal income taxes at a rate of about 15% of their total income in 1990. The richest 5% paid at about twice that rate at 30.6%, while the top 0.1% of Ontario's taxfilers (about 6,600 individuals) with incomes averaging \$1 million paid 37.0%. Still, with this progressive tax structure, 225 of the richest 0.1% of taxfilers had tax rates of below 10%—and 75 taxfilers paid less than 1% of their income in taxes in 1990.

Looking at the top 5% of taxfilers, 81% of high-income taxfilers in Ontario were men, 19% were women, 78% were married, and 59% were aged 45 or over. The other 95% of Ontario's taxfilers were more or less equally divided by sex and marital status, while 38.3% were aged 45 or over. Almost half of the high-income group (48.3%) were employees of businesses, 16.4% were investors and property owners, and 9.0% were self-employed professionals.

Distribution of Ontario's taxfilers by occupational group in 1990

	% of the population by income group		
	0-95%	Top 5%	Top 0.1%
Business employee	50.9	48.3	52.9
Government	16.3	19.7	--
Farming/fishing	0.8	0.4	--
Accountant	--	0.6	--
Doctor, dentist	0.1	4.9	4.1
Notary, lawyer	0.1	1.7	2.4
Other professional	0.7	1.8	2.3
Investor	6.6	15.4	31.0
Property owner	0.8	1.0	1.4
Pensioner	12.5	2.8	--
Other	11.3	3.5	5.1
All	100.0	100.0	100.0

-- Nil or zero.

-- Amount too small to be expressed.

Source: special analyses, 1990 greenbook file.

Of the top 5% in Ontario, 19.7% worked in the public sector compared with 16.3% in the bottom 95%. This suggests that public servants have somewhat above-average incomes. However, the proportion drops to 3.2% for the top 1%, and to almost zero for the top 0.1% of Ontario's taxfilers. At the same time, the proportion of investors and property owners rose to account for 32.4% of taxfilers with incomes high enough to place them in the top 0.1%. Employees of businesses amounted to 52.9%. This very top group had an average income of just over \$1 million, while the top 5% had an average income of \$125,000.

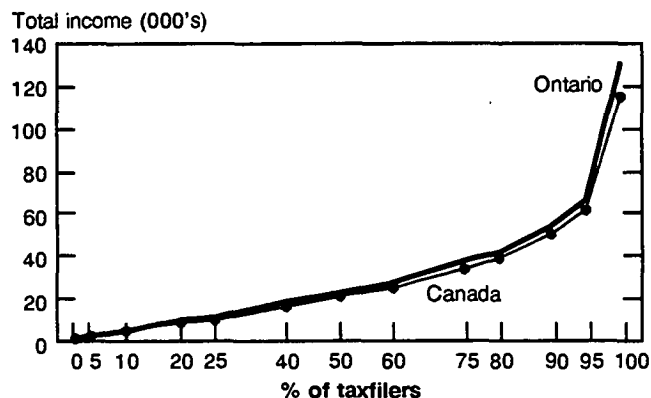
Note to users

An implicit definition of high income can be found in federal and provincial income tax legislation. A taxable income of \$70,000 is the lowest income at which the federal high-income surtax was payable in 1990. This could serve as an implicit cutoff for defining the rich in terms of income. By 1993 this income was 62,260, an 11% drop over three years. For Ontario's taxfilers, the corresponding implicit definition of high income was \$83,300 in 1990; by 1993, this had dropped 17% to \$69,200.

For analytical purposes, a useful though arbitrary definition of high income is the income required to be in the top 5%. Total income as measured from tax data excludes GIS, social assistance, workers compensation, and some other government transfers, but it includes OAS and CPP/QPP. For this study, the refundable sales tax credit and the refundable child tax credit have been included in total income. Capital gains and dividends are actual amounts received, not taxable amounts.

These data on high-income taxfilers of Ontario were recently assembled as part of a study for Ontario's Fair Tax Commission. The data show that in 1990 a total income of \$65,800 placed an individual in the top 5% of Ontario's taxfilers. For Canada as a whole, the cutoff for the top 5% was at \$61,400, or \$4,400 lower. Only 1% of Ontario's taxfilers had incomes above \$131,500, compared with a cutoff at \$114,100 for all Canadians.

Individual total income percentiles in 1990



Source: special analyses, 1990 greenbook file.

For details on this analysis, see the feature article "A profile of high-income Ontarians" in the June 1994 issue of *Canadian economic observer*, now available. See "How to order publications."

For further information on this release, contact Brian Murphy (613-951-3769), Analytical Studies Branch.

DATA AVAILABILITY ANNOUNCEMENTS

Steel primary forms

Week ending June 18, 1994 (preliminary)

Steel primary forms production for the week ending June 18, 1994 totalled 277 769 tonnes, up 7.7% from the week-earlier 258 024 tonnes but down 2.6% from the year-earlier 285 155 tonnes.

The cumulative total at the end of the week was 6 362 972 tonnes, a 4.8% decrease from 6 681 557 tonnes for the same period in 1993.

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

Production, shipments and stocks of sawmills east of the Rockies

April 1994

Lumber production in sawmills east of the Rockies increased 7.0% to 2 433 391 cubic metres in April 1994, from 2 274 939 cubic metres after revisions in April 1993.

Stocks on hand at the end of April 1994 totalled 3 529 021 cubic metres, up 13.4% from 3 112 552 cubic metres in April 1993.

At the end of April 1994, year-to-date production totalled 9 339 197 cubic metres, up 8.8% from

8 587 061 cubic metres after revisions for the same period in 1993.

Available on CANSIM: matrices 53 (except series 1.2, 2.2 and 3.2) and 122 (series 2).

The April 1994 issue of *Production, shipments and stocks on hand of sawmills east of the Rockies* (35-002, \$11/\$110) will be available later.

For further information on this release, contact Jacques Lepage (613-951-3516), Industry Division. ■

Railway carloadings

April 1994

Data for April 1994 on railway carloadings are now available on CANSIM.

Available on CANSIM: matrix 1431.

The April 1994 issue of *Railway carloadings* (52-001, \$10/\$100) will be released the third week of June.

For further information on this release, contact Angus MacLean (613-951-2528), Transportation Division. ■

PUBLICATIONS RELEASED

Canadian economic observer, June 1994.
Catalogue number 11-010
(Canada: \$22/\$220; United States: US\$27/US\$264;
other countries: US\$31/US\$308).

The labour force, May 1994.
Catalogue number 71-001
(Canada: \$20/\$200; United States: US\$24/US\$240;
other countries: US\$28/US\$280).

Health reports: international conference on stroke prevention and epidemiology – selected papers, first quarter 1994, vol. 6, no 1.
Catalogue number 82-003
(Canada: \$28/\$112; United States: US\$34/US\$135;
other countries: US\$40/US\$157).

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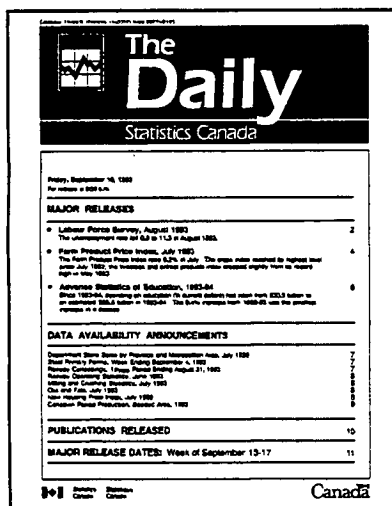
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