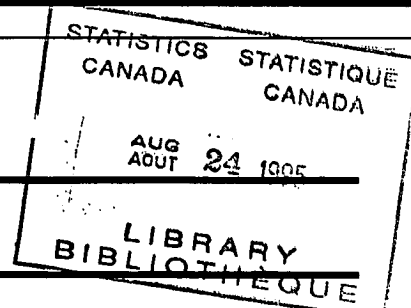




The Daily

Statistics Canada

Thursday, August 24, 1995
For release at 8:30 a.m.



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MAJOR RELEASES

Canada's international transactions in securities

June 1995

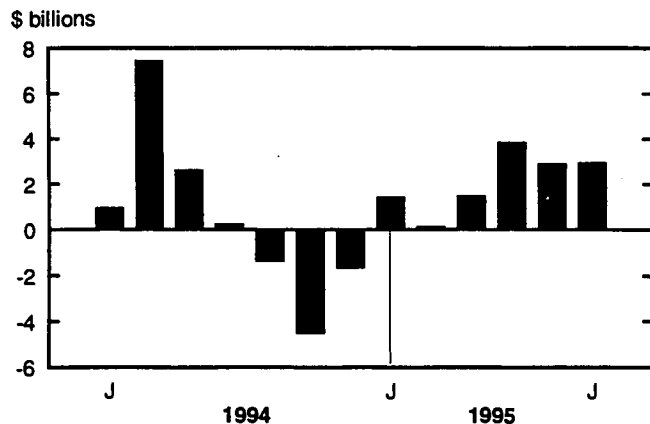
In June, non-residents invested \$1.7 billion in Canadian securities, virtually reversing their withdrawal of the previous month. This brought their investment during the first six months of 1995 to \$12 billion, less than half the large \$25 billion invested during the same period in 1994. June's investment went entirely into Canadian bonds (\$2.9 billion), as non-residents sold Canadian short-term paper (\$0.4 billion) and stocks (\$0.8 billion).

At the same time, after three months of selling, Canadian investors purchased a small \$0.3 billion of foreign securities.

Foreign investors bought federal bonds

Non-residents raised their holdings of Canadian bonds by \$2.9 billion in June on the strength of their continued appetite for federal bonds. Non-residents purchased \$3.8 billion of federal bonds, helped by a \$1.6 billion acquisition of existing bonds that was their largest investment in the secondary market in nearly two years. They sold \$0.9 billion of other bonds, mainly issues of the provinces and their enterprises.

Foreign investment in Canadian bonds



Foreigners bought \$3.8 billion of new bond issues, the fourth consecutive month at that level. Purchases were split roughly between Canadian and U.S. dollars. This was partly offset by higher retirements (\$2.4

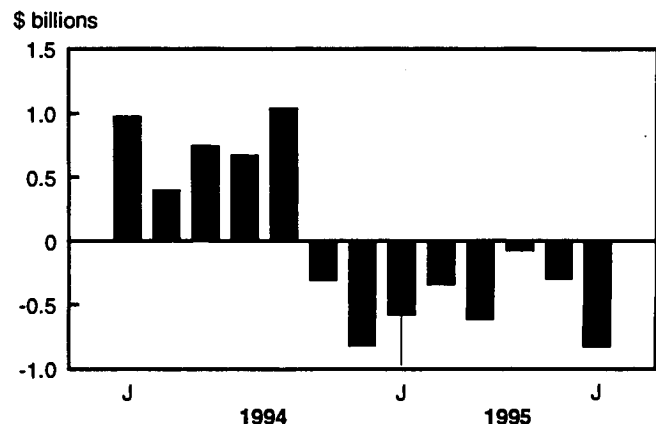
billion), accounted for by provincial governments, their enterprises and corporations.

Foreigners sold a small \$0.4 billion of Canadian money market instruments in June, after selling a massive \$4.4 billion in May. Their erratic monthly investment pattern in the first six months of 1995 has resulted in a net investment of \$2.2 billion. In June, non-residents sold \$1.4 billion of Government of Canada treasury bills, but bought \$1.1 billion of commercial paper issued by other governments.

Foreign selling of Canadian stocks continued

Foreign investors sold a further \$0.8 billion of Canadian stock in June, the largest of eight consecutive monthly disinvestments that totalled \$3.8 billion. The selling came from both U.S. and European investors.

Foreign investment in Canadian stocks



Canadian stock prices, as measured by the TSE 300 index, made a 2.8% gain in June, which matched a similar gain in U.S. stock prices. Trading activity with non-residents shot up by over one-third to \$8.9 billion in June, matching levels not seen since February 1994.

Small Canadian investment in foreign securities

After three months of selling foreign securities, Canadian investors purchased \$0.3 billion of securities, made up of \$0.2 billion in stocks and \$0.1 billion of bonds.

Available on CANSIM: matrix 2330.

The June 1995 issue of *Canada's international transactions in securities* (67-002, \$17/\$170) will be available in September. See "How to order publications."

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

Canada's international transactions in securities

	March 1995	April 1995	May 1995	June 1995	January to June 1994	January to June 1995
	\$ millions					
Foreign investment in Canadian securities, total	4,440	7,005	-1,856	1,681	24,836	11,959
Bonds (net)	1,462	3,826	2,875	2,913	12,344	12,562
Outstanding	-449	772	893	1,505	-5,590	800
New issues	3,626	3,739	3,781	3,785	27,341	19,815
Retirements	-1,715	-686	-1,799	-2,377	-9,407	-8,053
Money market paper (net)	3,587	3,249	-4,439	-394	8,156	2,121
Government of Canada	2,909	2,501	-4,051	-1,377	7,373	322
Other paper	678	748	-388	983	783	1,798
Stocks (net)	-609	-70	-291	-838	4,336	-2,724
Outstanding (net)	-651	-77	-588	-921	3,428	-3,241
New issues (net)	42	6	297	83	909	517
Canadian investment in foreign securities, total	102	1,042	175	-336	-6,755	-1,848
Bonds (net)	380	1,334	207	-130	-268	-538
Stocks (net)	-278	-292	-32	-206	-6,487	-1,309

Note: Net is the "sales to" less the "purchases from" non-residents. A minus sign indicates an outflow of money from Canada.

Field crop production estimates

July 31, 1995

Record flaxseed production is expected in 1995, along with increases in spring wheat and barley production. Declines are expected in oat, durum wheat and canola production.

Yields for most major crops as of the July survey period (from July 27 to August 3, 1995) were estimated to be marginally lower than last year.

In the Prairies, weather extremes throughout the growing season brought spring flooding in some districts and drought in others. There were reports that wheat midge, diamond-back moth and Bertha army worm infestations still threatened the major crops. This may lower yields before harvest is completed.

July production indications

Crop	1994	1995	1994 to 1995
	millions of bushels		% change
Spring wheat	632.6	657.5	3.9
Barley	536.9	571.7	6.5
Canola	318.7	300.2	-5.8
Oats	239.9	184.6	-23.0
Durum wheat	176.3	172.1	-2.4
Flaxseed	37.8	43.4	14.8

Spring wheat production rose

A 5% increase in harvested acreage on spring wheat on the Prairies, mostly in Saskatchewan and Alberta, brought about the expected increase in production. Market prospects are favourable, as world wheat stocks are low and prices are rising.

Barley production up

Harvested acreage of barley is reported to be the highest since 1990. Indications are that production will increase by 34.7 million bushels over last year.

Record flaxseed production

Flaxseed production is expected to reach a record 43.4 million bushels, a 5.6 million bushel increase over last year.

Lower canola production anticipated

Farmers on the Prairies expect to harvest 1 million fewer acres of canola than they did last year. The yield indications are similar to those of last year. Canadian production could drop by 18.5 million bushels.

Durum wheat production has declined

Prairie farmers plan to harvest 220,000 fewer acres of durum wheat this year, a decline of 4.2 million bushels compared with last year.

Oat production decreased in the East and West

Most provinces reported a significant drop in the harvested area of oats. This is expected to cause a decline of 55 million bushels compared with 1994.

Field crop reporting series no. 5: July 31 estimates of production of principal field crops, Canada (22-002, \$15/\$85) is now available. See "How to order publications".

For further information on this release, contact Tony Dupuis (613-951-0572) or Dave Burroughs (613-951-5138), Crops Section, Agriculture Division. ■

OTHER RELEASES

Steel primary forms

Week ending August 19, 1995 (preliminary)

Steel primary forms production for the week ending August 19, 1995, totalled 268 897 tonnes, down 1.1% from 271 838 tonnes a week earlier, but up 1.3% from 265 324 tonnes a year earlier.

The year-to-date total at the end of the week was 9 350 535 tonnes, a 7.8% increase from 8 670 021 tonnes for the same period in 1994.

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

Corrugated boxes and wrappers

July 1995

Domestic shipments of corrugated boxes and wrappers totalled 178 375 000 square metres in July, a 0.9% decrease from 180 001 000 square metres in July 1994.

For January to July 1995, domestic shipments totalled 1 404 397 000 square metres, a 3.1% increase from 1 362 142 000 square metres for the same period in 1994.

The figures for 1994 and the year-to-date figures for 1995 have been revised.

The July 1995 issue of *Corrugated boxes and wrappers* (36-004, \$6/\$60) will be available shortly. See "How to order publications".

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

Production, shipments and stocks of sawmills east of the Rockies

June 1995

Lumber production in sawmills east of the Rockies increased 1.9% to 2 458 136 cubic metres in June, up

from 2 411 261 cubic metres after revisions in June 1994.

Stocks on hand at the end of June totalled 3 769 991 cubic metres, up 21.0% from 3 116 224 cubic metres in June 1994.

At the end of June 1995, year-to-date production totalled 14 856 526 cubic metres, up 6.5% from 13 945 157 cubic metres after revisions for the same period in 1994.

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

The June 1995 issue of *Production, shipments and stocks on hand of sawmills east of the Rockies* (35-002, \$11/\$110) will be available later. See "How to order publications".

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

Telephone statistics

June 1995

The 13 major telephone systems reported monthly revenues of \$1,174.7 million in June, down 0.2% from June 1994.

Operating expenses totalled \$930.2 million, up 7.3% from June 1994. Net operating revenue totalled \$244.5 million, a 21.4% drop from June 1994.

Available on CANSIM: matrix 355.

The June 1995 issue of *Telephone statistics* (56-002, \$9/\$90) will be released shortly. See "How to order publications".

For further information on this release, contact J.R. Slattery (613-951-2205), Services, Science and Technology Division. ■



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Field crop reporting series no. 5: July 31 estimates of production of principal field crops, Canada. Vol. 74, no. 5.

Catalogue number 22-002

(Canada: \$15/\$85; United States: US\$18/US\$102; other countries: US\$21/US\$119).

The dairy review, June 1995

Catalogue number 23-001

(Canada: \$14/\$138; United States: US\$17/US\$166; other countries: US\$20/US\$194).

Non-metallic mineral products industries, 1993

Catalogue number 44-250

(Canada: \$38; United States: US\$46; other countries: US\$54).

Railway operating statistics, December 1994

Catalogue number 52-003

(Canada: \$12/\$120; United States: US\$15/US\$144; other countries: US\$17/US\$168).

Gas utilities, May 1995

Catalogue number 55-002

(Canada: \$16/\$160; United States: US\$20/US\$200; other countries: US\$23/US\$230).

Science statistics service bulletin: Federal government expenditures on scientific activities, 1995/96. Vol. 19, no. 4

Catalogue number 88-001

(Canada: \$8/\$76; United States: US\$10/US\$92; other countries: US\$12/US\$107).

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