

# The Daily

Statistics Canada

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Non-resident investors acquired \$6.7 billion of Canadian securities in July, following a \$7.8 billion divestment in June. Canadian investment in foreign securities strengthened to \$4.6 billion and was equally split between debt and equity securities.

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## Releases

### Canada's international transactions in securities, July 2012

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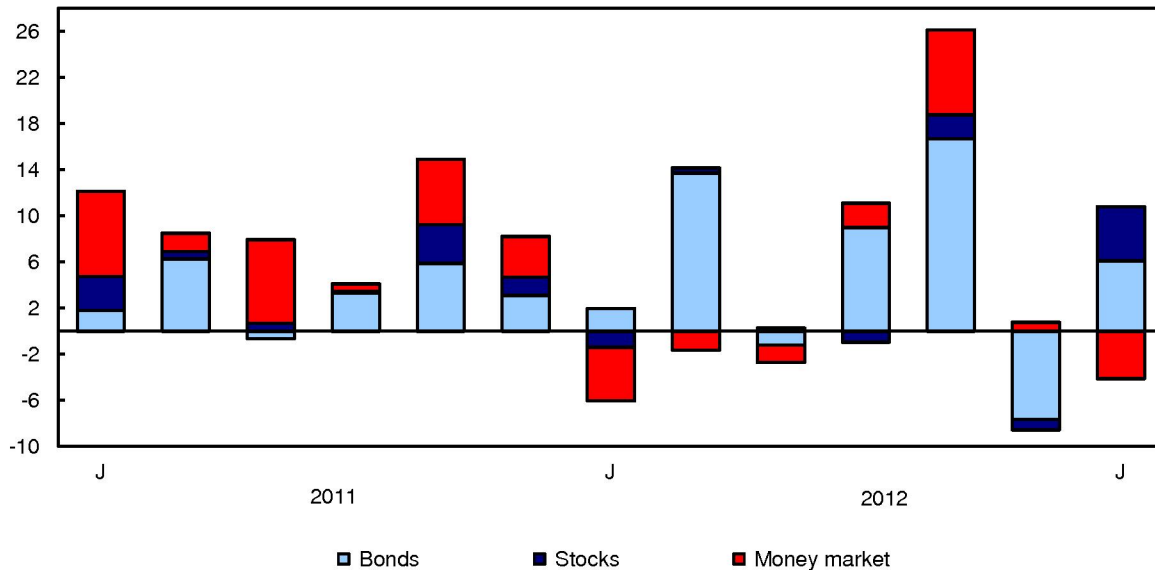
#### Foreign investors focus on Canadian bonds

Foreign investors purchased \$6.1 billion of Canadian bonds in July, following large retirements in June that reduced their holdings. Activity in July was on par with the monthly average investment since January 2012, and was led by secondary market purchases of \$3.9 billion in federal bonds and \$1.3 billion in provincial bonds. New issues of Canadian bonds in foreign markets slowed notably in July. By month-end, Canadian long-term interest rates had fallen for a fourth straight month to reach a low of 1.6%.

Non-residents reduced their holdings of Canadian money market instruments by \$4.1 billion in July, following three straight months of investment. A reduction of \$2.9 billion in foreign holdings of federal government paper led the divestment, mostly from retirements as well as sales of these instruments near maturity. Foreign investor holdings of provincial paper were reduced by \$1.5 billion, also from retirements.

**Chart 1**  
**Foreign portfolio investment in Canadian securities**

billions of dollars



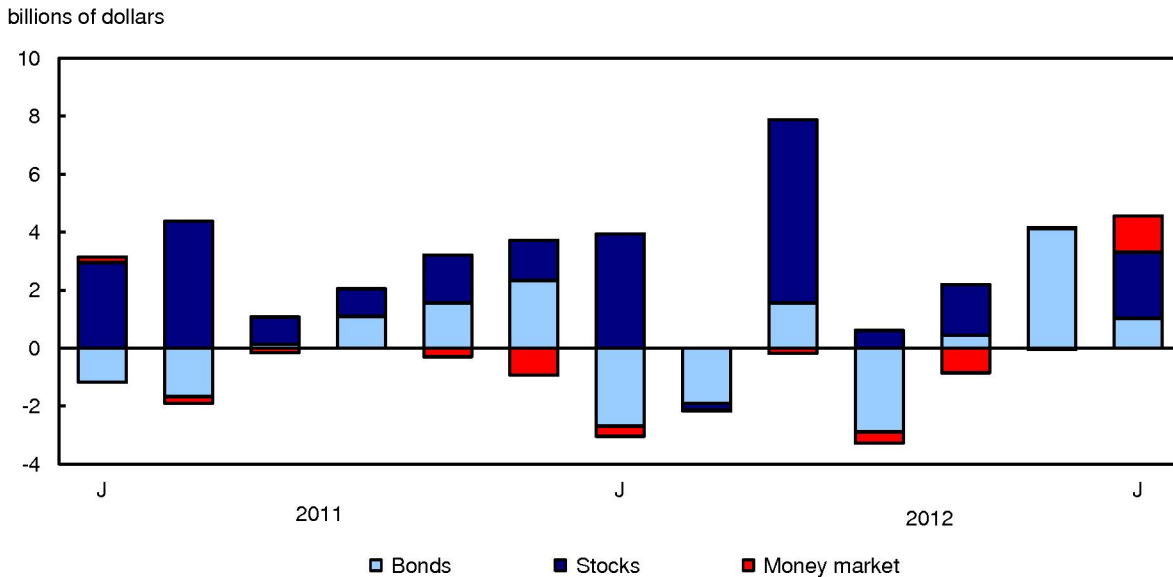
#### Non-resident investment in Canadian equity reflects mergers and acquisitions activity

Non-residents added \$4.7 billion to their holdings of Canadian equities in July, the largest investment since February 2011. New equity issues led the inflows over the month, with the bulk related to cross-border merger and acquisition activity. Non-resident investors also acquired Canadian stocks on the secondary market as prices edged up, with a focus on shares from the energy sector.

## Canadian investment in foreign debt market led by US government securities

Canadian investors added \$2.3 billion of foreign debt instruments to their holdings in July, comprised of almost equivalent amounts of bonds and money market instruments. Investment was primarily in US government securities, with investors acquiring bonds for a second straight month and purchasing the largest amount of US Treasury bills since October 2010. This investment was moderated by large retirements of Canadian dollar denominated foreign bonds over the month. In July, the differential between long- and short-term interest rates in the United States narrowed to the lowest level since January 2008, while the Canadian dollar appreciated against the US dollar for a second straight month.

**Chart 2**  
Canadian portfolio investment in foreign securities<sup>1</sup>



## Investment in foreign stocks reaches a four-month high

Canadian investment in foreign stocks rebounded in July with purchases of \$2.3 billion, following a small divestment in June. US stocks accounted for nearly two thirds of the outflows, led by information technology shares. US stock prices increased for a second month in July.

### Note to readers

The historical revision to the Canadian National Accounts is scheduled for release beginning in October 2012. Information on Canada's international transactions in securities new [CANSIM tables](#) and [output formats](#) is now available on the National economic accounts website, tables 376-0131 to 376-0138.

All values in this release are net transactions unless otherwise stated.

The data series on international security transactions cover portfolio transactions in stocks, bonds and money market instruments for both Canadian and foreign issues.

**Stocks** include common and preferred equities, as well as warrants.

**Debt securities** include bonds and money market instruments.

**Bonds** have an original term to maturity of more than one year.

**Money market instruments** have an original term to maturity of one year or less.

**Government of Canada paper** includes treasury bills and US-dollar Canada bills.

**Table 1**  
**Canada's international transactions in securities**

	May 2012	June 2012	July 2012	January to July 2011 <sup>1</sup>	January to July 2012 <sup>1</sup>
	millions of dollars				
<b>Foreign investment in Canadian securities</b>	<b>26,108</b>	<b>-7,757</b>	<b>6,671</b>	<b>54,311</b>	<b>41,225</b>
Bonds (net)	16,669	-7,630	6,104	26,209	38,592
Outstanding	11,660	6,950	6,482	28,419	41,099
New issues	9,388	5,912	930	32,813	37,085
Retirements	-4,467	-17,418	-2,049	-35,323	-39,644
Change in interest payable <sup>2</sup>	88	-3,074	742	300	52
Money market paper (net)	7,345	783	-4,119	13,363	-1,640
Government of Canada	4,896	2,191	-2,858	12,119	-6,194
Other	2,449	-1,407	-1,261	1,244	4,553
Stocks (net)	2,095	-910	4,686	14,739	4,273
Outstanding	1,447	-987	1,226	11,794	-1,261
Other transactions	648	77	3,460	2,945	5,535
<b>Canadian investment in foreign securities</b>	<b>-1,347</b>	<b>-4,123</b>	<b>-4,559</b>	<b>-7,145</b>	<b>-13,820</b>
Bonds (net)	-442	-4,133	-1,029	9,373	286
Money market paper (net)	844	-26	-1,247	446	524
Stocks (net)	-1,748	36	-2,283	-16,963	-14,631

1. Cumulative transactions.

2. Interest accrued less interest paid.

**Note(s):** A minus sign indicates an outflow of money from Canada, that is, a withdrawal of foreign investment from Canada or an increase in Canadian investment abroad.

**Available without charge in CANSIM: tables 376-0018 to 376-0029, 376-0042, 376-0058 and 376-0063.**

**Definitions, data sources and methods: survey number 1535.**

The July 2012 issue of *Canada's International Transactions in Securities* (67-002-X, free) will soon be available.

Data on Canada's international transactions in securities for August will be released on October 16.

For more information, contact Statistics Canada's National Contact Centre (toll-free 1-800-263-1136; 613-951-8116; [infostats@statcan.gc.ca](mailto:infostats@statcan.gc.ca)).

To enquire about the concepts, methods or data quality of this release, contact Yiling Zhang (613-951-2057; [yiling.zhang@statcan.gc.ca](mailto:yiling.zhang@statcan.gc.ca)), Balance of Payments Division.

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## Aircraft movement statistics: Small airports, June 2012

The number of take-offs and landings for 127 airports without air traffic control towers reached 65,353 movements in June. Goose Bay, Newfoundland and Labrador (3,882 movements) and Peterborough, Ontario (3,302 movements) were the most active sites. Of the 123 airports for which year-over-year comparisons were possible, 81 reported decreases.

**Available without charge in CANSIM: tables 401-0021 and 401-0022.**

**Definitions, data sources and methods: survey number 2715.**

The June 2012 issue of *Aircraft Movement Statistics: Airports without Air Traffic Control Towers (TP 141)* (51-008-X, free) is now available from the *Key resource* module of our website under *Publications*. This report is a joint publication of Statistics Canada and Transport Canada.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Statistics Canada's National Contact Centre (toll-free 1-800-263-1136; 613-951-8116; [infostats@statcan.gc.ca](mailto:infostats@statcan.gc.ca)) or the Media Hotline (613-951-4636; [mediahotline@statcan.gc.ca](mailto:mediahotline@statcan.gc.ca)).

## **New motor vehicle sales, July 2012**

New motor vehicle sales data are now available for July.

**Available without charge in CANSIM: table 079-0003.**

**Definitions, data sources and methods: survey number 2402.**

For more information, to order data, or to enquire about the concepts, methods or data quality of this release, contact Statistics Canada's National Contact Centre (toll-free 1-800-263-1136; 613-951-8116; [infostats@statcan.gc.ca](mailto:infostats@statcan.gc.ca)) or the Media Hotline (613-951-4636; [mediahotline@statcan.gc.ca](mailto:mediahotline@statcan.gc.ca)).

## **Dairy statistics, July 2012**

Dairy statistics for Canada and the provinces are now available for July.

**Available without charge in CANSIM: tables 003-0007 to 003-0012, 003-0029, 003-0033 and 003-0034.**

**Definitions, data sources and methods: survey numbers 3430, 3431 and 3432.**

For more information, or to enquire about the concepts, methods or data quality of this release, contact Statistics Canada's National Contact Centre (toll-free 1-800-263-1136; 613-951-8116; [infostats@statcan.gc.ca](mailto:infostats@statcan.gc.ca)) or the Media Hotline (613-951-4636; [mediahotline@statcan.gc.ca](mailto:mediahotline@statcan.gc.ca)).



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## Coal and coke statistics, June 2012

Data on coal and coke are now available for June.

**Available without charge in CANSIM: tables 135-0001 and 135-0002.**

Table 135-0001: Coke.

Table 135-0002: Coal.

**Definitions, data sources and methods: survey numbers 2003 and 2147.**

For more information, or to enquire about the concepts, methods or data quality of this release, contact Statistics Canada's National Contact Centre (toll-free 1-800-263-1136; 613-951-8116; [infostats@statcan.gc.ca](mailto:infostats@statcan.gc.ca)) or the Media Hotline (613-951-4636; [mediahotline@statcan.gc.ca](mailto:mediahotline@statcan.gc.ca)).

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## New products and studies

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### New products

**Aircraft Movement Statistics: Airports Without Air Traffic Control Towers (TP 141)**, June 2012  
Catalogue number 51-008-X (HTML, free | PDF, free)



### Statistics Canada's official release bulletin

Catalogue 11-001-X.

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