



The Daily

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MAJOR RELEASES

- **Financial statistics for enterprises, first quarter 2003**

Soaring energy prices fuelled a 10.6% surge in corporate profits in the first quarter. Operating profits of \$42.9 billion were the highest since the fourth quarter of 2000. Profits have now risen for five consecutive quarters after slumping throughout 2001.

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- **University finance, 2001/02**

Revenues collected by universities hit a record high in 2001/02, and for the first time in 15 years, revenues from public sources increased at a faster rate than those from private sources. Universities collected \$16.9 billion in the academic year 2001/02.

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NEW PRODUCTS

REGIONAL REFERENCE CENTRES

2001 Census topic-based tabulations (various levels of geography)

2001

Additional topic-based tabulations for the "Education in Canada: School attendance and levels of schooling" and "Education in Canada: Major fields of study" topics are now available free on the Internet for various levels of geography.

For more information, contact the nearest Statistics Canada Regional Reference Centre.



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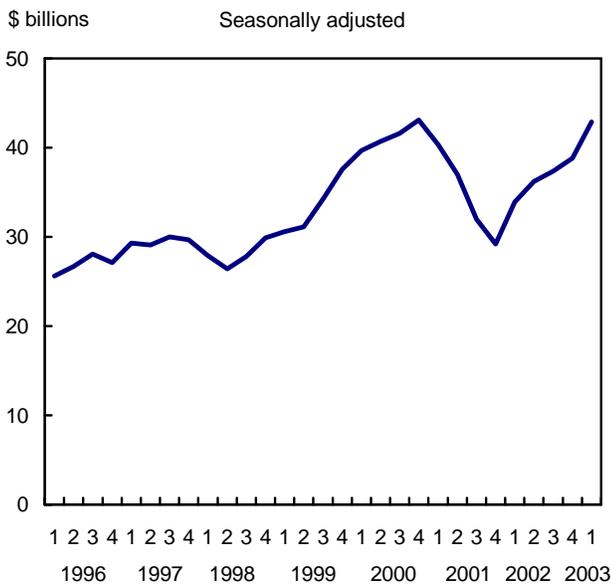
MAJOR RELEASES

Financial statistics for enterprises

First quarter 2003 (preliminary)

Soaring energy prices fuelled a 10.6% surge in corporate profits in the first quarter. Operating profits of \$42.9 billion were the highest since the fourth quarter of 2000. Profits have now risen for five consecutive quarters after slumping throughout 2001.

Profits rise for fifth consecutive quarter



Of the 24 broad industry groups, 15 reported profit gains in the first quarter, but the growth was dominated by the energy sector and the chartered banks. Excluding the oil and gas extraction and refining industries and the depository-credit intermediaries (mainly chartered banks), corporate profits posted a much more modest 1.2% quarter-to-quarter improvement.

The non-financial group of industries earned a record high \$33.7 billion in operating profits, up 11.5% from the fourth quarter and 57.2% ahead of the profits earned in the fourth quarter of 2001, the low point of the recent profit downturn.

The financial industries earned \$9.2 billion in operating profits in the first quarter, up 7.7% from the fourth. Four increases in the past five quarters have lifted financial industries' profits to their highest level since the third quarter of 2001. However, excluding

Notes to readers

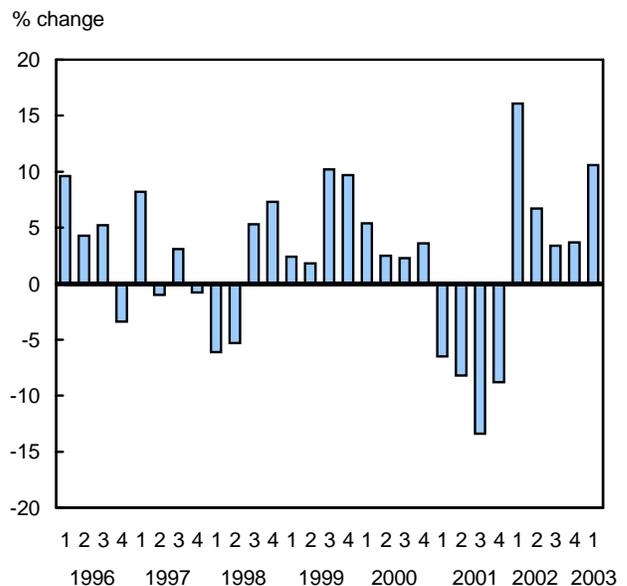
These quarterly financial statistics cover the activities of all corporations in Canada, excluding government controlled and not-for-profit corporations.

All references to industry totals exclude management of companies and enterprises, as well as other funds and financial vehicles.

The quarterly financial statistics for enterprises for the period covering 1988 to date have been revised following benchmarking to the 2000 annual series and seasonal adjustment revisions.

the depository credit intermediaries, profits declined marginally in the quarter.

Quarterly operating profits



Oil and gas producers reported sizzling profits, while metals cooled

Profits in the oil and gas extraction industry jumped 57.1% to \$6.2 billion in the first quarter, as crude oil prices soared to levels not seen since the Persian Gulf War in 1990. Despite slipping in March, average crude oil prices were 19.1% ahead of levels in the fourth quarter of 2002, and were 52.2% higher than those in the first quarter of 2002. Prices were propelled by supply concerns related to the turmoil in Iraq, supply

disruptions in Venezuela and the cold North American weather. Natural gas prices also rose in the quarter, but the gains were much less dramatic.

Exports of energy products were robust, a reflection of the higher oil and gas prices and sustained US demand. Rising domestic sales of refined petroleum products from Canadian refineries stimulated further demand for crude oil.

Metal mining companies did not fare as well in the first quarter, as profits fell to \$41 million from \$199 million in the previous quarter. Profits have generally been in decline since peaking at \$703 million in the second quarter of 2000. While strong markets have sustained nickel prices, other metals have faltered with the uncertain world economies. High energy costs and the effect of the stronger Canadian dollar on export prices also dampened operating profits.

Mixed results for manufacturers

Overall, manufacturers registered a 4.6% rise in first quarter operating profits, following a 2.2% slide in the fourth quarter. Nonetheless, only half of the manufacturing industries posted profit gains, led by manufacturers of petroleum and coal products and electronics and computers.

Petroleum and coal producers earned record-high profits of \$2.2 billion in the first quarter, lifted by strong demand and soaring prices. The Monthly Survey of Manufacturing recently reported that shipments of petroleum and coal manufacturers were at record-high levels in February and March, amid international concerns about supplies. The colder-than-normal North American weather in the first quarter spurred demand for petroleum products.

Exports of petroleum and coal products pushed to record highs in the quarter. Domestically, operating revenue and profits benefited from increased sales volumes and stronger refining margins.

Electronics and computer manufacturers edged into profitability for the first time in five quarters, with operating profits of \$0.1 billion. Operating revenue remained unchanged at \$8.6 billion. Although the industry lingers in a prolonged slump, there were some positive indications. Wholesalers of computers and electronics reported sales growth of 6.9% in the quarter. However, corporate spending on telecommunications and electronic equipment remains generally sluggish, and the industry has a long way to go to match the high of \$1.2 billion in operating profits earned in the second quarter of 2000.

Motor vehicle and parts manufacturers' profits rose to \$1.3 billion from \$1.2 billion in the previous quarter, partly the result of extensive restructuring charges

booked in the fourth quarter of 2002. Operating revenue slipped 2.5%, but saw little overall change over the past four quarters. Exports of automotive products declined in the quarter, and the most recent release of New motor vehicle sales showed a 5.6% slide in unit sales from the fourth quarter. Manufacturers boosted shipments during the first quarter, but uncertainty prevails with waning North American demand for motor vehicles.

Chemical, plastics and rubber manufacturers lost ground in the quarter, as profits fell 15.2% to \$1.3 billion. Profits were curtailed by the sharp rise in the price of petroleum-based inputs.

Wood and paper profits hit a nine-year low in the first quarter, falling to \$0.7 billion from \$0.8 billion in the fourth. Profits have been in a downward trend since peaking at \$2.3 billion in the first quarter of 2000. Operating revenue fell 4.2% to \$17.5 billion. Punitive tariffs on softwood exports and rising energy costs continued to play havoc with the industry. The strengthening Canadian dollar trimmed returns for exporters, and prices for lumber and wood products were down 13.2% year-over-year in March. On a positive note, domestic demand for lumber was sustained by record numbers of building permits issued and rising housing starts. Pulp and newsprint producers continued to be plagued by low prices.

Wholesale and retail profits on the upswing

Wholesalers and retailers both enjoyed stronger sales and profits in the first quarter, despite some weakness in March. Wholesale profits advanced 14.2% to \$3.0 billion, the result of a 1.2% sales increase. Wholesalers of machinery (including computers and electronics) and petroleum products led the gains.

Retail profits were up for a sixth straight quarter, rising 5.5% to \$2.5 billion. Sales rose 2.2%, as persistent consumer spending continued a consecutive growth streak dating back to the fourth quarter of 2001.

Transportation profits grounded by rising fuel costs

Transportation carriers felt the brunt of escalating security and fuel costs in the first quarter, as operating profits dropped 9.3% to \$1.3 billion. Profits have now declined for two straight quarters, following four quarters of growth in the post-September 11, 2001 period.

Higher manufacturing shipments in four of the past five quarters have been a boon for transportation carriers, but this has been mitigated by turmoil in the passenger transportation industry. The outbreak of severe acute respiratory syndrome (SARS) late in the quarter had minimal impact on first quarter results, but does not bode well for the second quarter.

Chartered bank profits on the rise

The profits of depository credit intermediaries (mainly chartered banks) reached a seven-quarter high of \$4.1 billion, up 25.0% from the fourth quarter. Reduced provisions for future loan losses, coupled with lower realized losses on the disposal of investments, contributed to the current quarter profit growth. Net interest income declined slightly.

Property and casualty insurers benefited from lower insurance claims to boost profit to \$0.3 billion from \$0.1 billion in the fourth quarter. Life insurers, on the other hand, suffered a 12.8% profit slide.

Profitability ratios strengthened

The all-industry return on shareholders' equity ratio increased to a two-year high of 9.4% in the first quarter, up from 8.7% in the fourth quarter and 6.1% in the third quarter of 2002. After-tax-profits (the profit measure used in the return on equity calculation) jumped to \$24.9 billion from \$22.7 billion in the fourth quarter and \$15.6 billion in the third quarter of 2002.

Along with the higher operating profits, increased capital gains in the non-financial industries have bolstered this profit measure over the past few quarters.

The operating profit margin rose to 7.2% in the first quarter from 6.5% in each of the preceding two quarters. Margins have generally been on the upswing since tumbling to 5.4% in the final quarter of 2001.

Available on CANSIM: tables 187-0001 and 187-0002.

Definitions, data sources and methods: survey number 2501.

The first quarter 2003 issue of the *Quarterly financial statistics for enterprises* (61-008-XIE, \$26/\$86) will be available soon. See *How to order products*.

For general information or to order data, contact Jeannine D'Angelo (613-951-2604). To enquire about the concepts, methods or data quality of this release, contact Bill Potter (613-951-2662) or Haig McCarrell (613-951-5948), Industrial Organization and Finance Division.

Financial statistics for enterprises

	First quarter 2002 ^r	Fourth quarter 2002 ^r	First quarter 2003 ^p	First quarter 2002 to first quarter 2003	Fourth quarter 2002 to first quarter 2003
Seasonally adjusted					
	\$ billions			% change	
All Industries					
Operating revenue	550.4	592.6	597.4	8.5	0.8
Operating profit	33.9	38.8	42.9	26.6	10.6
After-tax profit	19.3	22.7	24.9	28.8	9.6
Non-Financial					
Operating revenue	498.2	539.5	543.6	9.1	0.8
Operating profit	25.9	30.2	33.7	30.3	11.5
After-tax profit	14.5	18.5	20.0	38.1	8.5
Financial					
Operating revenue	52.2	53.1	53.8	3.0	1.3
Operating profit	8.0	8.6	9.2	14.6	7.7
After-tax profit	4.8	4.2	4.9	0.9	14.6

^r Revised figures.

^p Preliminary figures.



University finance

2001/02

Universities collected record-high revenues in 2001/02, and for the first time in 15 years, revenues from public sources increased at a faster rate than those from private sources.

Universities took in \$16.9 billion in the academic year 2001/02, up 4.6% from the previous year in constant dollars, the fifth straight annual increase.

Revenues from public sources, grants and contracts from all levels of government increased 5.6% to nearly \$9.4 billion.

In contrast, revenues from private sources grew a more modest 3.4% to \$7.6 billion. A 6.5% increase in revenues from student fees contributed to the gain from private sources.

Government grants and contracts accounted for 55% of total revenues in 2001/02, while student fees accounted for almost one-fifth. Although the proportion of government grants and contracts was up only marginally, it marked the first increase since 1986/87.

Total university spending also increased for the fifth consecutive year, reaching a record \$17.0 billion in 2001/02, up 8.7%. During the past five years, expenditures increased at an average annual rate of 6.4%, compared with an average annual decline of 0.2% from 1991/92 to 1996/97.

Revenues: Provinces contributed more than three-quarters of government grants and contracts

Provincial governments paid about 78% of the nearly \$9.4 billion in government grants and contracts given to universities in 2001/02. The federal government contributed 20% and municipalities, the remaining 2%.

Provincial governments contributed more than \$7.3 billion in 2001/02, up 2.6% from the previous year. The increase was moderated by a 2.0% decline in provincial funding in Ontario, since Ontario accounts for almost one-third of all revenues of universities from provincial governments.

Direct federal funding rose for the fourth consecutive year to more than \$1.8 billion in 2001/02, up 15.7% from the previous year. More than 90% of this funding was allocated to support sponsored research activities.

Increases in federal funding were highest in Alberta (+35.4%) and British Columbia (+26.2%). Over the past four years, direct federal funding has risen by an annual average of 17%.

Among private revenue sources, universities received more than \$1.7 billion from contributions in

Note to readers

Data on revenues and expenditures are collected from each institution and allocated by fund.

Major types of funds include general operating, special purpose and trust, sponsored research, ancillary, capital and endowment.

Financial data analysed in this release include all funds, except endowment.

bequests, donations and non-government grants and contracts in 2001/02, up 6.5% from 2000/01. Revenues from sales of services and products increased 3.6% in 2001/02, a jump of almost 40% compared with five years earlier.

The only reduction in private revenues was a 38.5% drop in investment revenues, reflecting market conditions during this fiscal year period.

Revenues from student fees double during decade

Students paid \$3.3 billion in tuition and miscellaneous fees in the academic year 2001/02, up 6.5% from the previous year. From 1991/92 to 2001/02, revenues from student fees have slightly more than doubled.

The proportion of university revenues from student fees has remained virtually unchanged over the past three years, at almost one-fifth. However, this was up substantially from the proportion of 13% a decade earlier.

Revenues from student fees increased about 12% in New Brunswick and Saskatchewan, the highest increases among the provinces. Revenues from student fees fell 1.5% in Newfoundland and Labrador, the only province where they declined.

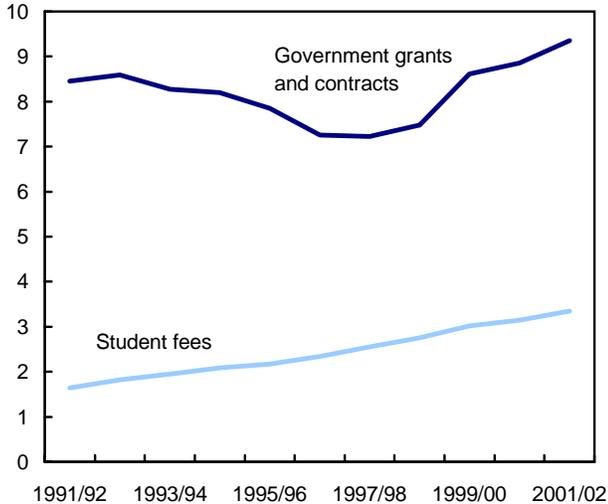
Student fees accounted for 28% of total university revenues in Nova Scotia, the highest proportion among the provinces, followed by 26% in Ontario. Revenues from student fees increased about 8% in both provinces in 2001/02.

Universities in Ontario and Nova Scotia depend more on revenues from private sources, including student fees, than other provinces. In 2001/02, revenues from private sources accounted for 58% of university revenues in Nova Scotia, compared with the national average of 45%.

In contrast, Quebec universities received the lowest proportion of private funding at 34%, with student fees contributing a provincial low of 11% of total university revenues.

University revenues from student fees and government contributions

\$ billions (constant 2001/02 dollars)



Expenditures: Big gain in spending on scholarships, bursaries

In 2001/02, university spending on scholarships and bursaries reached \$660.4 million, up 17.1% from 2000/01, and more than double (+129.6%) the level of five years earlier. This was the fifth straight year of double-digit gains since 1997/98.

Ontario accounts for slightly more than 50% of the total spending on scholarships and bursaries in Canada. In 2001/02, Ontario universities' spending on scholarships and bursaries increased 17.5% from the previous year and almost triple (+194.1%) the amount spent in 1996/97. In Ontario, scholarships and bursaries accounted for 5% of all spending, highest among the provinces for the second year in a row.

Spending on salaries and benefits rose 4.9% to \$9.5 billion, with every province showing increases.

Salaries and benefits represented 56% of total spending in 2001/02, down from 64% in 1996/97. Scholarships and bursaries represented 4% of total spending in 2001/02, compared with 2% in 1996/97.

The largest percentage increase in expenditures was for buildings, with a surge of 52.7% in 2001/02. Spending on buildings had increased about 30% the year before. Universities in all provinces spent a total of \$897 million on buildings in 2001/02, more than twice the amount spent five years earlier.

In 2001/02, spending on university buildings more than doubled in Prince Edward Island, Manitoba and

Nova Scotia, but it fell in New Brunswick and Alberta for the first time since 1997/98.

Universities in Ontario, Newfoundland and Labrador, and Alberta allocated more than the national average share of spending (3.9%) to scholarship and bursaries. Universities in Saskatchewan, Nova Scotia, Ontario and Alberta allocated proportionately more than average to building expenditures (5.3%).

Changing patterns of university finance

For an in-depth examination of the patterns of operating revenue and expenditures for universities from 1986/87 to 2000/01, consult the article "Changing patterns of university finance," available today in the June 2003 issue of *Education quarterly review*.

This article focusses on 55 universities for which financial data are available throughout the 15-year period to ensure year-to-year comparability. These universities accounted for 89% of operating revenue and 92% of operating expenditures for all Canadian universities in 2000/01.

Between the academic years 1986/87 and 2000/01, the operating revenue of the 55 universities covered in this study increased 28%. Government support fell 4.5%, while revenue from private sources rose 167%. Students contributed the lion's share of the jump in private funding through their tuition and miscellaneous fees.

On the other hand, spending on scholarships quadrupled, while the 18% growth in salaries and benefits just kept pace with the growth in enrolment.

This study showed that during the 15-year period, sources of private revenue for universities, including student fees, bequests and grants, more than doubled to compensate for sharp declines in government funding.

Definitions, data sources and methods: survey number 3121.

The June 2003 issue of *Education quarterly review*, Vol. 9, no. 2 (81-003-XIE, \$16/\$51) is now available. See *How to order products*. The article "Changing patterns of university finance" is available on Statistics Canada's website (www.statcan.ca) as a free preview of this publication. From the *Our products and services* page, choose *In depth*, then *Education quarterly review*.

For general information or to order data, contact Client Services (1-800-307-3382; 613-951-7608; fax: 613-951-9040; educationstats@statcan.ca), Culture, Tourism and the Centre for Education Statistics.

To enquire about the concepts, methods or data quality of this release, contact Holly Shum (613-951-7556; holly.shum@statcan.ca), Culture,

Tourism and the Centre for Education Statistics. For more information on the article "Changing patterns of university finance," contact Todd Robertson (613-951-4711; todd.robertson@statcan.ca), Culture, Tourism and the Centre for Education Statistics.

University revenue sources 2001/02

	Government grants and contracts	Student fees ¹	Bequests, donations and non-government grants and contracts	Sales of services and products	Investment revenue ²	Miscellaneous ³	Total revenue
	% of total revenue						\$ thousands
Canada	55.1	19.7	10.2	9.2	2.1	3.7	16,970,961
Newfoundland and Labrador	64.0	17.5	4.7	4.6	0.5	8.7	283,846
Prince Edward Island	52.8	21.3	8.5	14.7	1.4	1.2	68,565
Nova Scotia	41.9	28.3	7.5	15.9	3.6	2.7	678,700
New Brunswick	51.2	25.5	5.0	12.1	3.9	2.4	357,582
Quebec	66.0	10.9	11.5	6.7	1.6	3.2	3,949,643
Ontario	47.8	26.3	11.5	6.6	2.0	5.9	6,351,984
Manitoba	58.0	18.2	11.0	9.4	2.5	0.8	604,178
Saskatchewan	58.3	16.3	7.3	14.2	2.7	1.1	703,139
Alberta	56.3	18.0	9.4	12.7	2.6	0.9	1,761,235
British Columbia	57.5	16.2	7.6	14.6	2.1	2.0	2,212,089

¹ Student fees include both credit and non-credit courses, as well as miscellaneous student fees (such as transcripts and late registrations).

² Investment revenue includes revenue from dividends, bonds, mortgages, short-term notes and bank interest.

³ Miscellaneous revenue includes commissions, royalties, fees for services rendered, library (and similar) fines, and rentals.

University expenditure sources 2001/02

	Salaries and benefits	Scholarships and bursaries	Buildings ¹	Operational ²	Other ³	Total expenditures
	% of total expenditures					\$ thousands
Canada	55.9	3.9	5.3	15.5	19.4	17,038,516
Newfoundland and Labrador	65.2	4.6	4.8	13.5	11.9	287,253
Prince Edward Island	61.9	2.6	4.6	15.6	15.3	65,638
Nova Scotia	55.4	3.7	7.4	13.0	20.6	709,810
New Brunswick	62.7	2.4	2.8	14.1	18.0	347,068
Quebec	56.4	3.0	1.8	16.3	22.5	3,882,127
Ontario	53.4	5.1	6.4	15.7	19.3	6,549,111
Manitoba	58.4	1.8	5.1	18.9	15.8	596,347
Saskatchewan	54.7	2.7	15.8	10.2	16.7	687,158
Alberta	55.2	4.1	6.0	13.2	21.5	1,735,960
British Columbia	60.6	2.6	4.0	17.1	15.6	2,178,044

¹ Includes buildings, land and land improvements.

² Includes travel, library acquisitions, printing and duplicating, materials and supplies, communications, space rental, insurance, property taxes, institutional membership fees, meals, advertising and promotion, and doubtful accounts.

³ Includes furniture and equipment purchase, rental and maintenance, utilities, renovations and alterations, externally contracted services, professional fees, cost of goods sold, debt repayment, internal and external cost recoveries, and lump sum payments.

University revenue and expenditures, Canada¹

	1991/92	1996/97	2000/01	2001/02	1991/92 to 2001/02	1996/97 to 2001/02	2000/01 to 2001/02
	\$ thousands				% change		
Total revenue	12,607,091	12,546,994	16,221,461	16,970,961	34.6	35.3	4.6
Federal government grants and contracts	1,176,775	1,048,002	1,615,235	1,868,912	58.8	78.3	15.7
Provincial government grants and contracts	7,233,348	6,146,596	7,139,733	7,322,593	1.2	19.1	2.6
Municipal and other government grants and contracts	42,088	65,169	99,353	160,873	282.2	146.9	61.9
Total government grants and contracts	8,452,212	7,259,766	8,854,321	9,352,378	10.7	28.8	5.6
Student fees ²	1,637,751	2,338,205	3,142,364	3,347,080	104.4	43.1	6.5
Bequest, donations, and non-government grants and contracts	924,090	1,047,089	1,610,974	1,724,255	86.6	64.7	7.0
Sales of services and products	1,010,013	1,117,322	1,507,975	1,562,795	54.7	39.9	3.6
Investment revenue ³	373,303	415,692	581,113	357,644	-4.2	-14.0	-38.5
Miscellaneous ⁴	209,723	368,920	524,713	626,809	198.9	69.9	19.5
Total private revenue ⁵	4,154,879	5,287,227	7,367,140	7,618,583	83.4	44.1	3.4
Total expenditures	12,633,639	12,522,758	15,680,328	17,038,516	34.9	36.1	8.7
Salaries and benefits	8,260,262	8,037,555	9,079,713	9,528,239	15.4	18.5	4.9
Scholarships and bursaries	204,527	287,616	563,866	660,435	222.9	129.6	17.1
Buildings ⁶	585,103	428,083	587,962	897,905	53.5	109.8	52.7
Operational ⁷	1,759,818	1,867,444	2,462,164	2,639,938	50.0	41.4	7.2
Other ⁸	1,823,928	1,902,061	2,986,624	3,311,999	81.6	74.1	10.9

¹ Constant 2001-2002 dollars using the national Consumer Price Index.

² Student fees include both credit and non-credit courses, as well as miscellaneous student fees (such as transcripts and late registrations).

³ Investment revenue includes revenue from dividends, bonds, mortgages, short-term notes and bank interest.

⁴ Includes commissions, royalties, fees for services rendered, library (and similar) fines, and rentals.

⁵ Includes all revenue other than government grants and contracts.

⁶ Includes buildings, land and land improvements.

⁷ Includes travel, library acquisitions, printing and duplication, material and supplies, communications, space rental, insurance, property taxes, institutional membership fees, meals, advertising and promotion, and doubtful accounts.

⁸ Includes furniture and equipment purchase, rental and maintenance, utilities, renovations and alteration, externally contracted services, professional fees, cost of goods sold, debt repayment, internal and external cost recoveries and lump sum payments.



OTHER RELEASES

Employer pension plans (trusteed pension funds)

Fourth quarter 2002

The value of assets in employer pension plans has plunged during the past two years; at the same time, employer contributions to these plans have more than doubled, according to new data.

At the end of the fourth quarter of 2002, fund assets were worth only \$543.8 billion, down 11.4% from their peak of \$614.4 billion in the third quarter of 2000. This decline was due to falling stock prices that resulted in a devaluation of fund assets.

This devaluation forced employers to increase their contributions to these plans, halting a "contribution holiday" period for many funds that lasted in some cases up to four years.

In the third quarter of 2000, employers contributed only \$1.6 billion to the funds. By the fourth quarter of 2002, this amount had more than doubled to \$4.0 billion.

Employer contributions are expected to remain high throughout 2003. On an annual basis, employer contributions amounted to \$12.6 billion in 2002, \$10.5 billion in 2001, \$7.3 billion in 2000, \$8.9 billion in 1999 and \$7.8 billion in 1998.

The value of the assets in employer pension plans, which are also called registered pension plans, or RPPs, has typically represented about 71% of the total retirement savings of the combined value of RPPs, registered retirement savings plans, and the Canada and Quebec pension plans.

Of total RPP assets, about 73% are in trusteed pension funds, which are invested in the financial markets.

The decline in stock prices that started in 2000 has forced many funds to rebalance their portfolios. In the third quarter of 2000, trusteed pension funds had 42% of their assets invested in stocks, 36% in bonds and almost 4% in real estate, with the remainder in mortgages, short term and other assets.

At the end of the fourth quarter of 2002, about 38% of their assets were invested in stocks, 37% in bonds and 6% in real estate.

In total, funds had revenues of \$13.7 billion and expenditures of \$15.3 billion in the fourth quarter of 2002. This resulted in a negative cash flow of \$1.6 billion. Funds had a negative cash flow because they sold stocks at a price lower than what was originally paid in an effort to rebalance their portfolios towards bonds.

For 2002 as a whole, revenues hit \$50.8 billion and expenditures, \$54.6 billion, for a negative cash flow of \$3.8 billion. In 2001, funds had a positive cash flow of \$8.2 billion. In the peak year 2000, the positive cash flow was \$57.2 billion.

Available on CANSIM: table 280-0002 to 280-0004.

Definitions, data sources and methods: survey number 2607.

For more information, or to enquire about the concepts, methods, or data quality of this release, contact Client Services (613-951-7355 or 1-888-297-7355; fax: 613-951-3012; income@statcan.ca), Income Statistics Division. ■

Residential capital stock 2002

Data on flows and stocks of fixed residential capital are now available for 2002.

Available on CANSIM: table 030-0002.

Definitions, data sources and methods: survey number 5016.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Michel Labonté (613-951-9690; labomic@statcan.ca), Investment and Capital Stock Division. ■

NEW PRODUCTS

Aviation: service bulletin, Vol. 35, no. 3
Catalogue number 51-004-XIB (\$8).

Education quarterly review, Vol. 9, no. 2
Catalogue number 81-003-XIE (\$16/\$51).

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