



Infomat

A Weekly Review

Friday, January 28, 2000

OVERVIEW

◆ **Exports climb, imports slip**

In November, imports slipped for the first time since January 1999. Driven by high-tech sectors, exports almost regained their August 1999 record high of \$31.4 billion.

◆ **Energy prices lift annual inflation rate**

In December, the annual inflation rate on the goods and services contained in the Consumer Price Index basket rose to 2.6%. The biggest contributor to the higher rate was energy prices—mainly gasoline, fuel oil and natural gas.

◆ **Shipments rally**

Manufacturers' shipments rallied in November, increasing 1.8%. The main industries contributing to this advance were electrical and electronic products and wood.

◆ **Canadians make a record investment in foreign securities**

Canadian investors returned to foreign markets in November in a major way, acquiring a record \$5.9 billion of securities. Meanwhile, foreign investors continued to accumulate Canadian stocks and bonds by making their largest investment in 15 months.

◆ **Truck and car sales increase**

In November, consumers returned to vehicle dealers' showrooms and bought more new vehicles than they did in October (+3.1%). Sales increased in all provinces and territories.

◆ **The labour market in the 1990s**

The most distinguishing feature of the labour market in the 1990s was a shift toward self-employment. In addition, the decade was marked by greater downsizing and by an increase in the education and experience of workers.

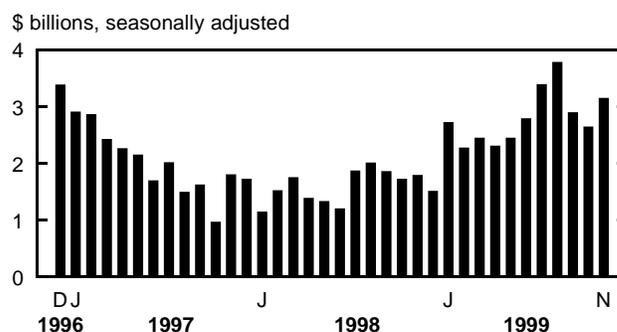
Exports climb, imports slip

Imports slipped in November by a slight 0.2% to \$28.2 billion, due primarily to lower imports of computers, compressors, telecommunications equipment and cattle. It was the first decline in imports since January 1999. Meanwhile, exports rose for a second straight month, climbing 1.4% to almost as high as the August 1999 record of \$31.4 billion. The increase mainly resulted from strong exports of high-tech products—particularly nuclear, electronic and aeronautics products—minerals and natural gas.

The merchandise trade surplus rose in November to \$3.1 billion—its highest level since July 1999. This follows a strong third quarter, when merchandise trade contributed to the first surplus in the current account since the fourth quarter of 1996.

Exports climbed amid strong shipments from the machinery and equipment sector (+2.9%), which continued the growth that started in the second quarter of 1999. High-tech equipment shipments, particularly to the United Kingdom and China, pushed the overall sector upward, despite an offsetting drop in computer and aircraft exports. Exports of industrial goods rose 2.7%. This was ascribed to strong exports of minerals, metal by-products, plastics and synthetic rubber. After dropping sharply in October, exports of energy products increased 1.9%. This gain was due to the rebound in natural gas exports, as well as to the continuing upward trend in crude oil prices, which increased 13.5% from September to November.

Merchandise trade balance



(continued on page 2)



... Exports climb, imports slip

Exports of forestry products were relatively stable over the three months from September to November. A decline in lumber exports to Asia in November was due mainly to a strike at Vancouver ports, while quotas and additional duties on lumber

Merchandise trade, November 1999 Seasonally adjusted

	\$ millions	% change, previous month	% change, previous year
Total exports	31,351	1.4	10.5
Agricultural and fishing products	2,163	-0.7	1.6
Energy products	2,833	1.9	53.3
Forestry products	3,294	0.0	9.1
Industrial goods and materials	5,091	2.7	8.5
Machinery and equipment	7,620	2.9	15.0
Automotive products	8,060	0.0	2.6
Other consumer goods	1,127	-1.1	2.2
Special transactions trade ¹	628	9.6	9.0
Other balance of payments adjustments	536	1.5	3.3
Total imports	28,224	-0.2	6.1
Agricultural and fishing products	1,468	-4.9	-1.5
Energy products	1,241	18.9	81.7
Forestry products	235	3.1	8.3
Industrial goods and materials	5,391	1.2	4.6
Machinery and equipment	9,244	-2.8	6.3
Automotive products	6,498	0.7	3.7
Other consumer goods	3,140	-0.5	0.9
Special transactions trade ¹	495	-1.6	0.8
Other balance of payments adjustments	510	-4.0	4.1

¹ Mainly, these are mainly low-valued transactions, value of repairs to equipment, and goods returned to country of origin.

exported to the United States forced some Canadian producers to shut down operations in mid-November. Counterbalancing those declines was an increase in exports of wood pulp, due to low inventories in the United States. As for automotive products, exports remained virtually unchanged in November.

On the import side, the largest contributor to November's decline was the machinery and equipment sector (-2.7%). Imports of compressors returned to more normal levels. In addition, the downward trend in imports of computers seen since June 1999 continued. Imports of agriculture and fishing products also fell (-4.9%), as cattle imports recorded the sharpest drop. After a 175.8% spike in October (due to the Northwest Cattle Import Protocol signed by Canada and the United States), imports of cattle dropped in November by 40.3%.

Automotive product imports recovered slightly in November (+0.7%). Higher imports of autos and trucks offset a sharp drop in auto parts imports. For a sixth consecutive month, imports of industrial goods rose (+1.2%), stimulated by robust Canadian demand for steel products, as well as by higher gold prices and strong drug imports. Energy product imports continued their upward trend in November (+18.9%). Crude oil and jet fuel were the biggest contributors. November's level of energy product imports was 81.7% higher than in November 1998, chiefly due to higher crude oil prices.

Available on CANSIM: matrices 3618, 3619, 3651, 3685-3699, 3701-3711, 3713, 3720, 3887-3913, 8430-8435 and 8438-8447.

The November 1999 issue of *Canadian international merchandise trade* (paper: 65-001-XPB, \$19/\$188; Internet: 65-001-XIB, \$14/\$141) includes tables by commodity and country. Current account data are available quarterly in *Canada's balance of international payments* (67-001-XPB, \$38/\$124). For further information, contact Jocelyne Elibani (613-951-9647 or 1-800-294-5583), International Trade Division. See also "Current trends" on page 8.

Energy prices lift annual inflation rate

In December, the annual inflation rate on the goods and services contained in the Consumer Price Index (CPI) basket rose to 2.6%. The rate in November was 2.2%. December's inflation rate matched the rate recorded in September 1999, which was the highest since June 1995. Among the provinces, the annual inflation rate in December ranged from a low of 1.7% in British Columbia to a high of 3.3% in Nova Scotia and in Alberta.

The biggest contributor to December's higher inflation rate was energy prices—mainly gasoline, fuel oil and natural gas. Higher costs for air transportation, food purchased from restaurants and tuition fees also contributed. Compared with December 1998, gasoline prices climbed 26.5%, while fuel oil prices vaulted 28.4%. In December 1999, the annual increase in the CPI excluding energy was 1.6%. As shown by this special aggregate, annual inflation has remained between 1.5% and 1.6% since April 1999.

Energy prices were also a significant contributor to an increase in the annual average inflation rate in 1999. (Annual average indexes are obtained by averaging the index levels for each month

of the calendar year.) In 1999, the annual average inflation rate was 1.7%. That was higher than the previous year's average of 0.9%, but in line with the 1.6% average for each of 1996 and 1997. The annual average inflation in the energy index last year was 5.7%—the highest rate since 1990.

Consumer Price Index, December 1999

% change, previous year, not seasonally adjusted

	All- items	Food	Shelter	Transportation	Energy
Canada	2.6	1.1	1.9	6.7	15.1
Newfoundland	2.9	-0.3	5.0	6.0	16.3
Prince Edward Island	3.1	1.1	4.3	5.9	17.0
Nova Scotia	3.3	1.8	5.5	6.3	18.2
New Brunswick	3.1	1.9	2.9	6.4	12.9
Quebec	2.3	0.0	2.0	7.2	15.3
Ontario	2.9	1.5	1.6	7.3	16.7
Manitoba	2.3	1.6	1.7	4.6	7.9
Saskatchewan	1.8	0.2	1.9	4.9	7.9
Alberta	3.3	2.6	3.6	6.9	15.2
British Columbia	1.7	1.4	0.0	5.3	13.1
Whitehorse	2.2	0.7	1.6	4.6	6.5
Yellowknife	1.9	2.8	2.2	2.0	8.9

(continued on page 3)

... Energy prices lift annual inflation rate

From November to December, the CPI edged up only slightly (+0.1%) on mixed price movements for a number of commodities. Higher prices for gasoline, air transportation, fuel oil and natural gas were the main contributors to upward pressure. Lower prices were seen for clothing and footwear (-1.9% amid widespread sales), traveller accommodation (-4.5% in keeping with a seasonal pattern), and household furnishings (-1.0% on scattered sales pricing). Among the provinces, the monthly inflation rate ranged from -0.1% in Quebec to +0.4% in Alberta.

Gasoline prices ran up 2.4% in December, with increases seen across the country except in British Columbia and in Whitehorse. The continuing rise in crude oil prices was also reflected in fuel oil prices, which climbed 8.0%—the largest monthly increase

since November 1990. Natural gas prices rose 3.8% due to two factors: some companies introduced winter-rate schedules, while some distributors passed along higher gas costs.

On average, prices for air transportation rose from November by 5.6%. This advance was due mainly to fare increases on some domestic and transatlantic routes. However, December's increase was in keeping with historical trends: only once in the past 20 years have prices for air transportation fallen in December.

Available on CANSIM: matrices 9940-9970.

The December 1999 issue of The consumer price index (62-001-XPB, \$11/\$103) is now available. For further information, contact Client Services (613-951-9606; fax: 613-951-1539; infounit@statcan.ca), Prices Division. See also "Current trends" on page 8.

Shipments rally

Manufacturers' shipments rallied in November, increasing 1.8% to \$42.6 billion. The main industries contributing to this advance were electrical and electronic products and wood. Shipments rose in nine of the provinces. The only exceptions were New Brunswick and the territories. November's rally surpassed the decline in October, marking a return to the upward trend observed since the end of the first quarter of 1999.

Overall, 17 of the 22 major industry groups, representing 71.7% of the total value of shipments, recorded gains in November. The electrical and electronic products industry (+5.8%) benefited from strong demand. In the wood industry (+5.9%), a price increase of 0.8% played a small role. Three other industries made

noteworthy shipment gains. Price increases were a partial factor behind higher shipments in refined petroleum and coal products (+4.8%) and in paper and allied products (+2.1%). Broad-based increases were behind higher shipments in chemical products (+2.4%). The few decreases that were observed in November were in relatively small industries or were negligible, such as in the transportation equipment industry.

The value of unfilled orders dropped in November by 0.4% to \$54.0 billion. This first decline since April 1999 did not alter the upward trend, however. This latest decline occurred mainly in the motor vehicle industry (-5.4%) and in the aircraft and parts industry (-1.0%). The main offset happened in electrical and electronic products (+5.0%).

Manufacturers' inventories rose 0.5% in November to \$55.2 billion. Chiefly, the accumulation occurred in the aircraft and parts industry (+2.1%) and in the electrical and electronic products industry (+4.7%), where the communications and other electronic equipment sub-component was the key player. The main offsetting decrease in inventories was in the railway rolling stock industry (-8.2%). November's increase in inventories maintained the buildup that began early in the year, continuing the positive trend.

The increase in shipments and in inventories caused the inventory-to-shipments ratio to drop from 1.31 to 1.30.

Available on CANSIM: matrices 9550-9555, 9558, 9559, 9562-9565, 9568-9579 and 9581-9595.

The November 1999 issue of Monthly survey of manufacturing (31-001-XPB, \$20/\$196) presents the full report. Detailed data on shipments by province are available on request. For further information, contact Craig Kuntz (613-951-7092; kuncrai@statcan.ca), Manufacturing, Construction and Energy Division. See also "Current trends" on page 8.

Manufacturers' shipments, November 1999

Seasonally adjusted

	\$ millions	% change, previous month
Canada	42,551	1.8
Newfoundland	178	14.2
Prince Edward Island	101	5.1
Nova Scotia	692	1.1
New Brunswick	779	-0.1
Quebec	10,042	3.8
Ontario	22,953	0.7
Manitoba	870	1.2
Saskatchewan	550	1.9
Alberta	3,212	4.7
British Columbia	3,170	0.0
Yukon, Northwest Territories and Nunavut	4	-3.5

Canadians make a record investment in foreign securities

Canadian investors returned to foreign markets in November in a major way, acquiring a record \$5.9 billion of foreign stocks and bonds. This exceeded the previous high of December 1998 by more than 25%.

They sharply increased their holdings of foreign stocks by \$3 billion, driven by the foreign acquisition of two Canadian companies, one in the financial sector, the other in the petroleum sector. Notably, trading in existing foreign shares in the secondary market produced a small divestment in November, one of only a few in 1999. As for foreign bonds, Canadian investors purchased a record \$2.9 billion, almost entirely directed to U.S. Treasuries.

Meanwhile, foreign investors continued to accumulate Canadian securities with a massive \$6.8 billion investment. This foreign investment—the largest in 15 months—was entirely directed to Canadian bonds and stocks, especially bonds. For a second straight month, foreign investors increased their holdings of Canadian bonds, as the net purchase in November swelled to \$5.9 billion, more than double that of October. A federal U.S. dollar global bond issue dominated the November investment activity. American investors accounted for most of the buying, with the balance coming from Europeans.

Foreign demand for Canadian stocks continued in November, as non-residents added a further \$1.5 billion to their holdings. For a second consecutive month, new issues floated in foreign markets spurred the investment in equities. Again, American investors continued to account for all the foreign buying, as other foreign investors reduced their holdings by a small amount.

Continuing a trend seen for most of 1999, foreign investors reduced their holdings of Canadian money market instruments by a further \$0.6 billion in November. The reduction from January to November 1999 totalled \$13.2 billion, roughly split between federal Treasury bills and the paper of other governments and corporations.

Available on CANSIM: matrices 2328-2330, 2378-2380 and 4195.

Truck and car sales increase

In November, consumers returned to new vehicle dealers' showrooms and bought 4,034 more vehicles than they did in October (+3.1% to 132,749 vehicles). This increase followed a 4.1% decline in October, which ended a series of four consecutive monthly increases.

In the first 11 months of 1999, sales of new vehicles were up 7.1% compared with the same period in 1998 (cars +8.2%, trucks +5.9%). Sales of new vehicles have been robust since the fall of 1998.

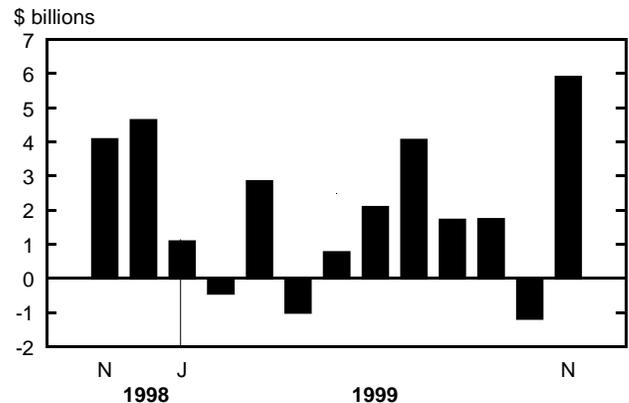
In November, the number of new trucks sold rose 3.3% to 61,457 trucks. This increase did not offset October's sharp 8.8% drop, however. Generally, truck sales have been on the rise since the start of 1999. As for cars, dealers reported selling 71,292 new cars in November (+3.0%). This sixth straight monthly increase

Related market information

Rising short-term interest rates in both Canada and the United States pushed the differential favouring investment in the United States to 50 basis points by the end of November. This was the largest spread since May 1999, when the differential shifted in favour of the United States. On long-term governmental instruments, the differential, which drifted in favour of Canada by a small margin in October, shifted back to favouring the United States in November by a marginal 10 basis points.

In November, the TSE 300 composite index outperformed the Standard & Poor's 500 index by an almost two-to-one margin (+3.7% versus +1.9%). The Canadian dollar, meanwhile, closed marginally lower for a second consecutive month in November at 67.82 U.S. cents.

Canadian investment in foreign securities*



* Includes bonds and stocks.

The November 1999 issue of *Canada's international transactions in securities* (paper: 67-002-XPB, \$18/\$176; online at www.statcan.ca: 67-002-XIB, \$14/\$132) presents the full report. For further information, contact Don Granger (613-951-1864), Balance of Payments and Financial Flows Division.

Note to readers

Cars include those used for personal and commercial purposes (such as taxis or rental cars). Trucks include minivans, sport-utility vehicles, light and heavy trucks, vans, coaches and buses.

New vehicles built in North America include those made or assembled in Canada, the United States or Mexico. All other new vehicles are considered imports (manufactured overseas).

For reasons of confidentiality, data for the Yukon, the Northwest Territories and Nunavut are included with the British Columbia data. Unless otherwise noted, all data are seasonally adjusted.

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... Quebec and Ontario manufacturers behind employment

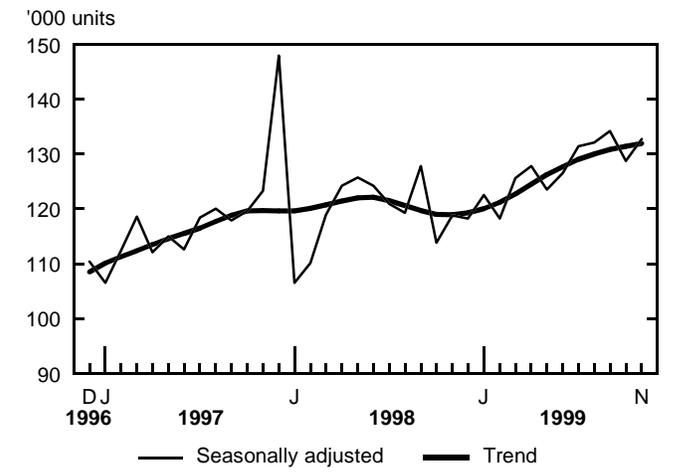
was largely ascribed to cars built in North America (+4.8%). By contrast, the number of imports sold fell 2.9%, a second consecutive monthly decline. Sales of new cars have been climbing since the fall of 1998.

Comparing November 1998 to November 1999, sales of new vehicles rose at the national level (+15.2%) and in all the provinces/territories (data unadjusted for seasonal factors). Dealers posted the largest yearly gain in Newfoundland (+33.1%). Excepting the region formed by British Columbia, the Yukon, the Northwest Territories and Nunavut (+9.5%) and Manitoba (+4.9%), the yearly sales increases in the other provinces were greater than 10.0%.

Available on CANSIM: matrix 64.

The November 1999 issue of New motor vehicle sales (63-007-XIB, \$13/\$124) can be downloaded from the Internet at www.statcan.ca. To order data, or for general information, contact Client Services (613-951-3549; 1 877 421-3067; retailinfo@statcan.ca), Distributive Trades Division. For analytical information, contact Cl rance Kimanyi (613-951-3592; kimacle@statcan.ca), Distributive Trades Division.

Sales of new motor vehicles



The labour market in the 1990s

The performance of the labour market in the 1990s was significantly different than that of the 1980s. Following the recession of the early 1990s, firms apparently preferred to trim hiring to adjust to a weak economic recovery, rather than increase layoffs. Consequently, the participation rate in the labour force was depressed, particularly among young people. Workers created their own jobs and self-employment increased. With fewer job opportunities, rates of quitting fell in paid jobs, labour mobility slowed, and job tenure increased among the employed. Downsizing was also higher in the 1990s.

Perhaps the most distinguishing feature of the labour market in the 1990s was a shift in the types of jobs created. Between 1990 and 1998, job growth was concentrated in self-employment rather than in traditional full-time paid employment. Over the period, full-time paid jobs accounted for only 18% of net job creation, compared with 47% in the 1980s. Meanwhile, self-employment accounted for 58% of the net change from 1990 to 1998, compared with only 22% during the 1980s.

In addition, downsizing was greater in the 1990s than it was in the 1980s, at least up to 1996. One might have expected to see the most downsizing in industries that underwent substantial technological change (such as business services) or where

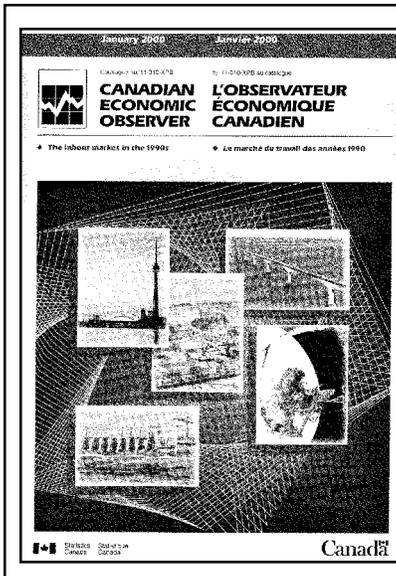
international competition flourished (in manufacturing). Instead, fully 73% of the increase in downsizing was concentrated in the public sector (specifically health, education and government) and in consumer services industries.

The labour market in the 1990s was also marked by a continued increase in the human capital of workers—that is, in both their education and experience. For example, the proportion of the labour force with a university education advanced from about 10% in 1976 to 18% in 1998. The experience of the labour force, as represented by age, rose almost as rapidly. The number of mature workers (aged 45 to 54) increased 4.8% each year during the 1990s. At the same time, the number of less experienced workers (those under 35) fell 1.1% each year.

Even though they were more experienced and had a higher level of education, workers in the 1990s faced similar rates of unemployment as did workers during the 1980s. Put another way, workers had to accumulate more experience and education to maintain positions in the labour market during the 1990s.

*A full report of "The labour market in the 1990s" appears in the January 2000 issue of **Canadian economic observer** (11-010-XPB, \$23/\$227), which is now available. For further information, contact Garnett Picot (613-951-8214) or Andrew Heisz (613-951-3748), Business and Labour Market Analysis Division.*

New from Statistics Canada



Canadian economic observer January 2000

The January issue of Statistics Canada's flagship publication for economic statistics, *Canadian economic observer*, analyzes current economic conditions, summarizes December's major economic events and presents a feature article on the labour market in the 1990s.

A separate 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 January 2000 issue of *Canadian economic observer* (11-010-XPB, \$23/\$227) is now available. For further information, contact Cyndi Bloskie (613-951-3634; ceo@statcan.ca), Current Economic Analysis Group.

Should the low-income cutoffs be updated? — A discussion paper

Statistics Canada has been examining options with respect to updating the low-income cutoffs. This report describes the issues and findings, and it proposes a course of action. Since the 1960s, Statistics Canada has produced information on low income using low-income cutoffs (LICOs), which are adjusted for inflation every year using the Consumer Price Index. However, the LICOs currently being used by the Agency are based on 1992 data on family spending patterns. Therefore, changes in spending patterns since 1992 are not reflected in the LICOs or in the associated low-income rates.

Readers and data users interested in low-income measurement are invited to express their views to the Agency by March 1, 2000. Information on how to provide feedback is indicated at the end of the report.

The report titled *Should the low income cutoffs be updated? — A discussion paper* (75F0002MIE) is available free of charge at www.statcan.ca. The menu path is "Products and services", "Downloadable research papers", "Income, expenditures, pensions, assets and debts", and then "Income". For further information, contact Client Services (1 888 297-7355 or 613-951-7355; income@statcan.ca), Income Statistics Division.

Innovation analysis bulletin

January 2000

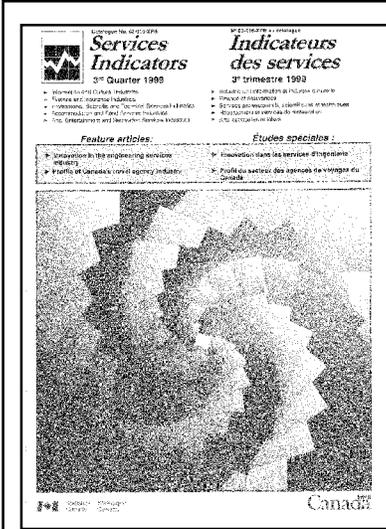
The current issue of *Innovation analysis bulletin* features articles on Internet use, cellular communications, biotechnology and research spending.

Innovation analysis bulletin, which appears irregularly, focuses on trends in science, technology and the information society. The bulletin includes updates on government science and technology activities, industrial research and development, intellectual property commercialization, advanced technologies and innovation, biotechnology, connectedness, telecommunications and broadcasting, and electronic commerce.

The latest issue of *Innovation analysis bulletin* (88-003-XIE, free) is now available online at www.statcan.ca. Click on "Products and services", followed by "Downloadable publications (free)". For further information, contact Michael Bordt (613-951-8585; fax: 613-951-9920; michael.bordt@statcan.ca), Science, Innovation and Electronic Information Division.

(continued on page 7)

New from Statistics Canada



Services indicators Third quarter 1999

The latest *Services indicators* features two articles. The first, "Innovation in the engineering services industry", presents estimates of innovation among engineering services firms between 1994 and 1996. The data show that large firms are very innovative, while innovation rates are low among small firms. The second article profiles Canada's travel agencies.

Services indicators is a quarterly publication that profiles Canada's service industries. It contains about 40 updated tables and charts showing various service industries' output, financial, employment and remuneration figures for the past eight quarters.

The third quarter 1999 issue of *Services indicators* (online at www.statcan.ca: 63-016-XIB, \$26/\$87; print: 63-016-XPB, \$35/\$116) is now available. For further information, contact Don Little (613-951-6739; littidon@statcan.ca), Service Industries Division.

Innovation in dynamic service industries 1996

This report explores key aspects of innovation in a group of dynamic service industries. It shows that the innovation process can differ substantially across service industries. Data for the study came from the 1996 Survey of Innovation. The survey included businesses in the broadcasting and telecommunications industries, banks, trust companies and life insurers, businesses in computer and related services, offices of engineers, and other scientific and technical services.

Analytical Studies Branch Research Paper No. 127: Understanding the innovation process: Innovation in dynamic service industries is now available. To obtain a copy, contact Louise Laurin (613-951-4676), or access Statistics Canada's Web site (www.statcan.ca). Also available is a detailed report in paper format titled *Innovation in dynamic service industries* (88-516-XPB, \$40). For further information, contact Guy Gellatly (613-951-3758), Micro-economic Analysis Division.

Travel-log: More skiers and snowboarders are visiting Canadian ski areas Winter 2000

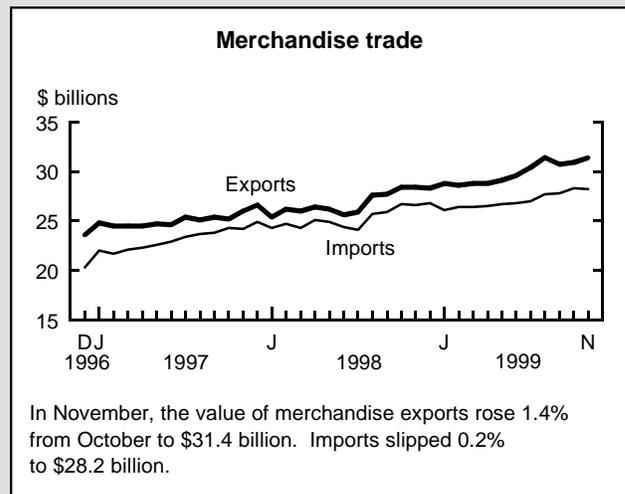
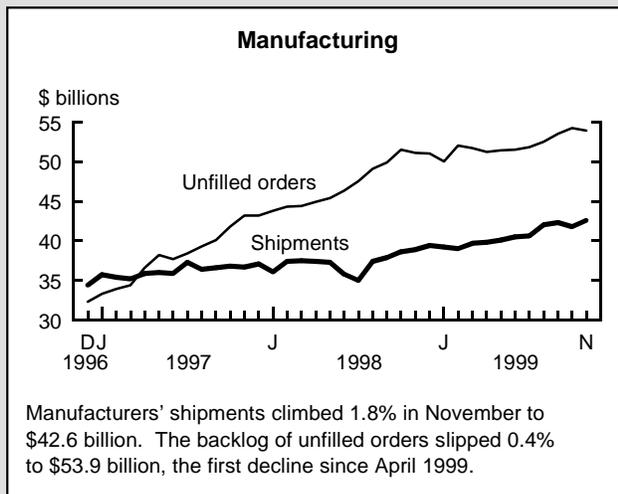
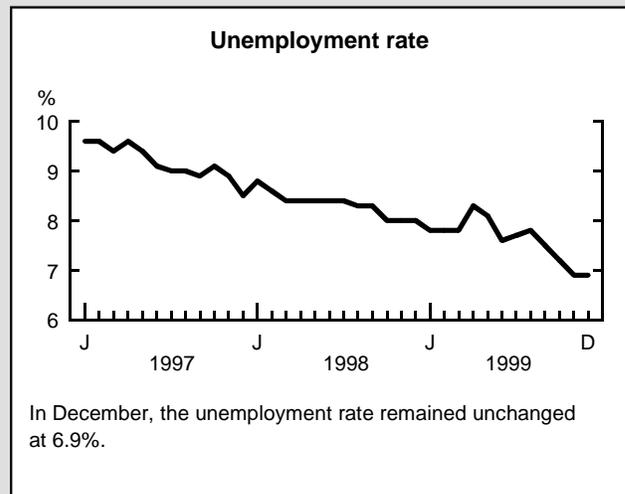
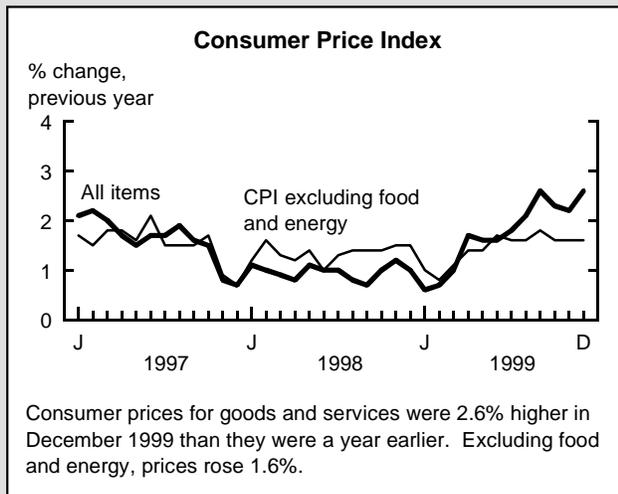
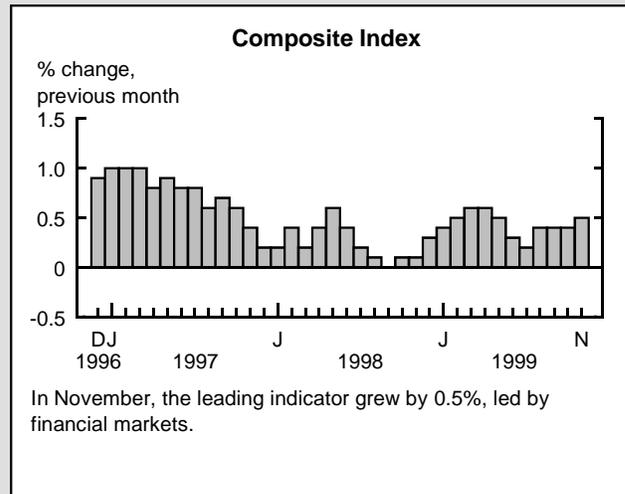
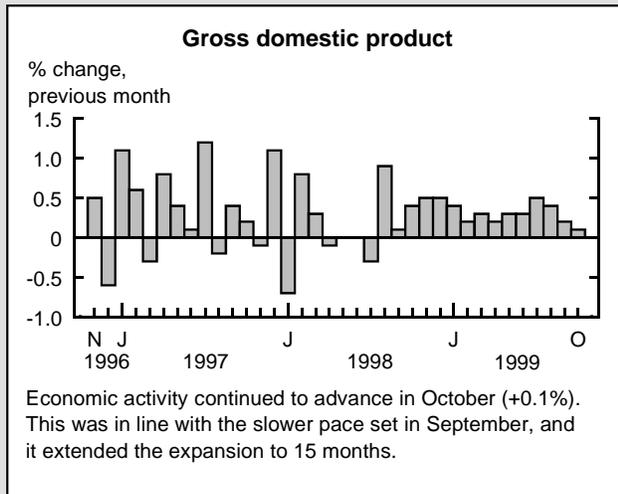
The Winter 2000 edition of *Travel-log*, Statistics Canada's quarterly tourism newsletter, features an article titled "More skiers and snowboarders are visiting Canadian ski areas". All indications are that 1998-99 was an excellent year for the ski industry. This article explores the development of the ski industry in Canada. It also examines the characteristics of foreign tourists who travelled to Canada to ski or to snowboard during an overnight stay in the winter of 1998-99.

Each quarter, *Travel-log* also examines the trends in the Travel Price Index, profiles the latest travel indicators, looks at travellers' characteristics and updates the international travel account.

The Winter 2000 issue of *Travel-log* (online at www.statcan.ca: 87-003-XIB, \$10/\$32; print: 87-003-XPB, \$13/\$42) is now available. For further information, contact Monique Beyrouiti (613-951-1673; fax: 613-951-2909; monique.beyrouiti@statcan.ca) or Diane Turpin (613-951-6321), Culture, Tourism and the Centre for Education Statistics.



Current trends



Note: All series are seasonally adjusted except the Consumer Price Index.

Latest statistics

	Period	Level	Change, previous period	Change, previous year
GENERAL				
Gross domestic product (\$ billion, 1992)	October	756.2	0.1%	4.2%
Composite Index (1981=100)	November	219.0	0.5%	5.3%
Operating profits of enterprises (\$ billion)	Q3 1999	39.8	7.6%	30.5%
Capacity utilization (%)	Q3 1999	86.0	1.8†	3.6†
DOMESTIC DEMAND				
Retail trade (\$ billion)	November*	22.0	0.6%	6.1%
Department store sales (\$ billions)	November	1.44	-7.2%	2.6%
New motor vehicle sales (thousand of units)	November	132.7	3.1%	11.7%
Wholesale trade (\$ billion)	November*	31.4	1.3%	11.3%
LABOUR				
Employment (millions)	December	14.92	0.3%	2.4%
Unemployment rate (%)	December	6.9	0.0†	-1.1†
Participation rate (%)	December	65.6	0.1†	0.0†
Average weekly earnings (\$)	October	613.00	0.0%	0.9%
Help-wanted Index (1996=100)	December	164	1.2%	11.6%
INTERNATIONAL TRADE				
Merchandise exports (\$ billion)	November*	31.4	1.4%	10.5%
Merchandise imports (\$ billion)	November*	28.2	-0.2%	6.1%
Merchandise trade balance (all figures in \$ billion)	November*	3.1	0.5	1.4
MANUFACTURING				
Shipments (\$ billion)	November	42.6	1.8%	9.3%
New orders (\$ billion)	November	42.3	-0.4%	9.8%
Unfilled orders (\$ billion)	November	53.9	-0.4%	5.5%
Inventory/shipments ratio	November	1.30	-0.01	-0.03
PRICES				
Consumer Price Index (1992=100)	December*	111.5	0.1%	2.6%
Industrial Product Price Index (1992=100)	November	123.2	0.0%	2.4%
Raw Materials Price Index (1992=100)	November	129.1	3.4%	23.2%
New Housing Price Index (1992=100)	November	101.8	0.3%	1.6%

Note: All series are seasonally adjusted with the exception of the price indexes.

* new this week

† percentage point

Infomat

A weekly review

Published by the Communications Division, Statistics Canada, 10th floor, R.H. Coats Bldg., Ottawa, Ontario, K1A 0T6.

Editor: Tim Prichard (613) 951-1197; prictim@statcan.ca
Head of Official Release: Chantal Prévost (613) 951-1088; prevcha@statcan.ca

Price per issue: paper version, \$4; Internet version, \$3. Annual subscription: paper version, \$145; Internet version, \$109. Prices outside Canada are the same, but are in U.S. dollars. All prices exclude sales tax.

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Touriscope, vol. 15, no. 11: International travel	November 1999	66-001-PPB	8/73	8/73
CURRENT ECONOMIC ANALYSIS				
Canadian economic observer	January 2000	11-010-XPB	23/227	23/227
INTERNATIONAL TRADE				
Canadian international merchandise trade	November 1999			
Internet		65-001-XIB	14/141	
Paper		65-001-XPB	19/188	19/188
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Pulpwood and wood residue statistics	November 1999	25-001-XIB	6/55	
Sawmills and planing mills	November 1999	35-003-XIB	9/86	
PRICES				
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Industry price indexes	November 1999	62-011-XPB	22/217	22/217
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Monday	Tuesday	Wednesday	Thursday	Friday
	1 Business conditions survey: manufacturing industries, January 2000	2 Grain stocks, December 31, 1999 Help-wanted index, January 2000	3	4 Labour force survey, January 2000 Building permits, December 1999
7	8	9	10 RRSPs in the 1990s* New housing price index, December 1999	11
14	15 Monthly survey of manufacturing, December 1999	16 Failure rates for new Canadian firms* New motor vehicle sales, December 1999	17 Travel between Canada and other countries, December 1999	18 Canadian international merchandise trade, December 1999
21	22 Wholesale trade, December 1999 Composite index, January 2000	23 Retail trade, December 1999 Canada's international transactions in securities, December 1999 Private and public investment intentions, 2000	24 Consumer price index, January 2000 Farm cash receipts, Q4 1999	25 Industrial product price index, January 2000 Raw materials price index, January 2000 Employment, earnings and hours, December 1999 Financial statistics for enterprises, Q4 1999 International travel account, Q4 1999 Characteristics of international travellers, Q3 1999
28 National economic and financial accounts, Q4 1999 Balance of international payments, Q4 1999 Real GDP at factor cost by industry, December 1999	29	Employment insurance, December 1999		

Note: Except for the releases marked with an asterisk, all the release dates in this calendar are fixed. A more detailed calendar of fixed release dates for the entire year is available from Statistics Canada's web site at www.statcan.ca.