



# Infommat

*A Weekly Review*

Friday, July 28, 2000

## OVERVIEW

### ◆ New economy lifts capital spending to record levels

Substantially higher investment by industries associated with the new economy will likely drive total investment in plant and equipment to record levels in 2000, as capital spending plans have been revised upward significantly.

### ◆ Exports rebound

After dropping in April, exports rebounded 4.6% in May. Imports recorded their third consecutive monthly increase, growing 2.4%.

### ◆ Volatility continues for manufacturers' shipments

After declining in April, manufacturers' shipments rebounded in May by 3.4%. Shipments have been unusually volatile for four months now, with the most pronounced fluctuations occurring in the auto sector.

### ◆ Modest increase in retail sales

Retail sales advanced 0.4% in May. Automotive retailers drove the advance. The only sales declines were seen at food stores and furniture stores.

### ◆ Wholesalers gain more ground

Wholesale sales rose 1.3% in May on widespread increases. Only wholesalers of apparel and dry goods lost ground. May sales were up 8.5% compared with those of May 1999.

### ◆ Employer pension plans show far higher growth rate

Between 1996 and 1998, the assets in employer pension plans grew by 22.0%. That contrasts with an increase of 7.8% for the assets in registered retirement savings plans. The combined assets of the Canada and Quebec pension plans actually fell 4.3%.

## New economy lifts capital spending to record levels

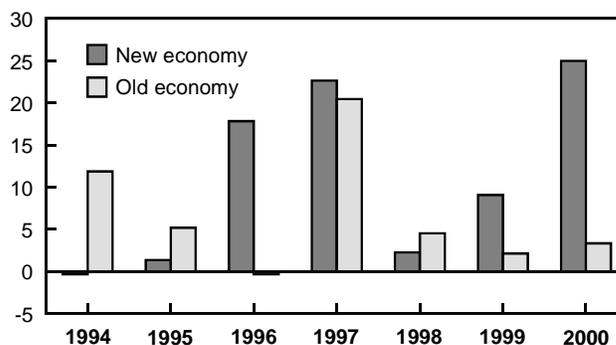
Substantially higher investment by industries associated with the new economy will likely drive total investment in plant and equipment to record levels in 2000. Business and government investment is now expected to reach \$140.2 billion, 5.1% higher than in 1999. Investment plans have been revised upward significantly for 2000, \$6.7 billion higher than the original investment intentions released in February (see *Infommat* of March 3).

Telecommunications, computer manufacturing, scientific and computer-related service industries are investing in new technologies this year at a dramatically faster pace than the rest of the economy. Total investment by these industries is expected to climb 25.0% to \$13.3 billion. The rest of the economy is looking forward to a 3.3% increase.

Spending plans for 2000 show increases coming both from machinery and equipment and from non-residential construction. Leading the investment in machinery and equipment is the professional, scientific and technical services sector, where spending is expected to reach \$4.2 billion. Information and cultural industries expect an 8.5% advance in machinery and equipment spending, which can also be traced to new economy activity. The growth in construction is concentrated largely in the mining and oil and gas extraction sector, up \$4.0 billion from 1999 (+25.7%).

### Private and public investment plans

Year-to-year % change



(continued on page 2)



### ... New economy lifts capital spending to record levels

Housing investment is expected to increase 6.2% this year to \$43.7 billion, largely owing to new home construction, although renovations are also on the rise. This would bring total investment in 2000 to \$183.8 billion, a 5.3% increase over 1999, which is stronger than the 1.3% increase anticipated in February.

Communications leads the new economy. Investment in the information and cultural sector is expected to get a big boost from the broadcasting and telecommunications industry, which plans to invest \$9.2 billion (+16.4%). This industry will have the largest increase in construction and equipment spending among those associated with the new economy. High-tech investment is also making its presence felt in the professional, scientific and technical services industries (+35.0%).

The oil and gas extraction industries expect to see significantly higher spending (+25.9% to \$19.1 billion). This growth can be seen in the figures for drilling and well completion, which reflect the impact of current prices. Manufacturing spending has rebounded from flat spending plans to an increase of 3.4%. This newfound strength originates from wood products manufacturing (+\$385 million), which is benefiting from the strong domestic residential sector, and from paper manufacturing (+\$482 million). The largest spending decrease is still found in the pipeline industry (-48.5%), as several projects across the country are completed.

Most regions expect capital spending increases. Nunavut and the Northwest Territories are expected to outpace them all with

#### Note to readers

*These revised investment intentions are based on a sample survey of 27,000 businesses, governments and institutions. Conducted from April to June 2000, the survey had an 82% response rate. The data are calendarized and expressed in current dollars.*

*The aggregates for industries associated with the "new economy" include the following: computer and electronic products manufacturing; broadcasting and telecommunications; information services and data processing services; specialized design services; computer systems design and related services; management, scientific and technical consulting services; and scientific research and development services.*

spending surges of 20.7% and 14.6% respectively. Significant increases are also expected in Alberta (+8.4%) and Ontario (+7.5%). The largest decline is expected in Nova Scotia (-19.7%).

**Private and public investment in Canada, revised intentions 2000** (online at [www.statcan.ca](http://www.statcan.ca): 61-206-XIB, \$33) is now available. For more information, contact Gilbert Paquette (1 800 571-0494; 613-951-9818; [gilbert@statcan.ca](mailto:gilbert@statcan.ca)) or Les Shinder (1 877 338-2368; 613-951-2030; [shinder@statcan.ca](mailto:shinder@statcan.ca)), Investment and Capital Stock Division.

## Exports rebound

Exports continued to be volatile in May, as they have been all year long. After dropping 3.4% in April, they rebounded 4.6% in May to \$34.3 billion. Imports recorded their third consecutive monthly increase, growing 2.4% to \$30.6 billion. Because exports increased more than imports, the merchandise trade surplus swelled by \$790 million to \$3.7 billion.

Exports of high technology equipment were robust in May. Telecommunications and television equipment exports, which have been especially strong this year, climbed 13.0%. Exports of electronic components used in fibre optics also made a significant advance, closely related to the growing demand for Internet services. Exports of office machines and equipment surged 14.5%.

Overall, exports of energy products increased 10.2%. Hot weather in California in May increased the demand for Canadian electricity, pushing these exports up 61.5%, or \$99 million. Also, higher prices boosted the value of crude oil exports by 24.9%.

Exports of industrial products rose 7.5%. After a large decline in April, copper and zinc ore exports to Japan rebounded. That pulled metal ore exports up 52.8%, or \$215 million. On the whole, exports of metal ores have been on the rise since March 1999, due especially to the firming up of prices.

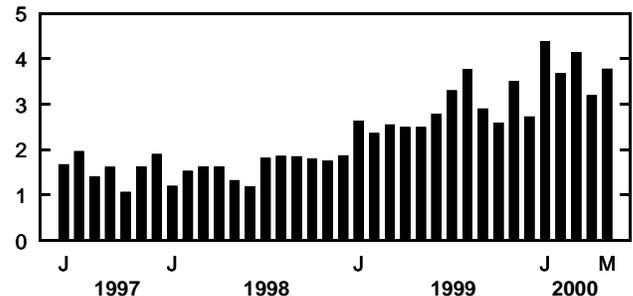
Automotive product exports remained stable in May. Exports of passenger vehicles rose only marginally (+0.6%), whereas truck exports posted their second consecutive monthly decline (-5.3%). The value of truck exports was at its lowest level since January 1999. However, production of trucks and cars in the

#### Note to readers

*Merchandise trade is one component of the current account of Canada's balance of payments, which also includes trade in services.*

### Merchandise trade balance

\$ billions, seasonally adjusted



United States was high in May, boosting exports of automotive parts.

On the import side, machinery and equipment and energy products were the major contributors to the rise. Machinery and equipment imports increased for a third consecutive month in May (+3.8%). A major contributor to the increase was higher imports of parts for communications and computer equipment.

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### ... Exports rebound

Imports of energy products rose for a fourth consecutive month (+14.3%). The price of crude oil, which had flagged in April, rebounded and lifted the value of Canadian imports of crude oil. Imports of coal, used in thermal power plants, were also up in May.

Automotive imports rose 1.3% in May. Imports of trucks and auto parts regained some of the losses suffered in April, rising 8.9% and 1.9% respectively. Imports of passenger vehicles dropped 3.5%, however, as Canadian sales of new cars edged down in April and May. Nonetheless, demand for passenger vehicles such

as sports utility vehicles and minivans was still higher than in 1999.

*The May 2000 issue of Canadian international merchandise trade (print: 65-001-XPB, \$19/\$188; online at [www.statcan.ca](http://www.statcan.ca): 65-001-XIB, \$14/\$141) includes tables by commodity and country. Current account data are available quarterly in Canada's balance of international payments (print: 67-001-XPB, \$38/\$124; online: 67-001-XIB, \$29/\$93). For further information, contact Jocelyne Elibani (613-951-9647 or 1 800 294-5583), International Trade Division. See also "Current trends" on page 8.*

## Volatility continues for manufacturers' shipments

After declining in April, manufacturers' shipments rebounded 3.4% in May to \$44.8 billion. Shipments have been unusually volatile for four months: large increases in March and May were preceded by sharp declines in February and April. The monthly fluctuations were most pronounced in the auto sector, but the volatility has affected a majority of industries each month.

As a result of the declines in February and April, the strong upward trend in shipments that began in the summer of 1998 has flattened. Nonetheless, manufacturers' shipments have climbed 3.3% since the beginning of 2000, and were 11.9% higher in May than in May 1999. In May, shipments increased in 18 of the 22 major industry groups, representing 94.9% of the total value shipped. Excluding the auto sector, manufacturers' shipments increased 3.0%.

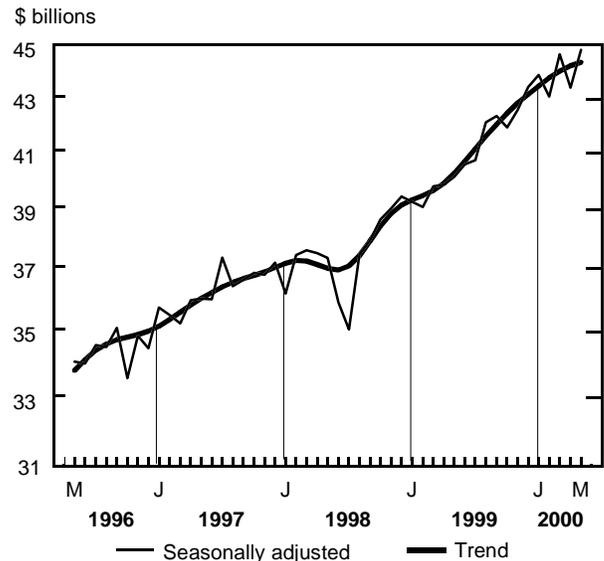
The rebound in May was led by the motor vehicle industry (+5.2%), as manufacturers boosted production of light vehicles. Shipments also surged in the refined petroleum and coal products industry (+9.7%), as prices bounced up 3.1% in May after falling 5.8% in April. In the electrical and electronic products industry, shipments advanced for a fourth consecutive month (+4.3%), largely owing to telecommunications firms. Shipments in the industry have been growing rapidly (+36.1% compared with May 1999). The largest offsetting decrease in shipments occurred in the beverage industries (-3.5%) and was focussed in the soft drink industry.

### Manufacturers' shipments, May 2000

Seasonally adjusted

	\$ millions	% change, previous month
<b>Canada</b>	<b>44,810</b>	<b>3.4</b>
Newfoundland	191	8.3
Prince Edward Island	74	-4.3
Nova Scotia	709	4.6
New Brunswick	858	-4.2
Quebec	10,895	4.4
Ontario	23,819	2.9
Manitoba	952	4.3
Saskatchewan	595	2.7
Alberta	3,438	7.9
British Columbia	3,275	1.1
Yukon, Northwest Territories, Nunavut	5	1.6

### Manufacturers' shipments



Manufacturers' backlog of unfilled orders continued to decline in May, falling 1.3% to \$52.9 billion. Unfilled orders peaked in December 1999, and have declined in each of the subsequent months. The largest decrease in May occurred in the electrical and electronic products industry (-7.7%). The largest increase was in aircraft and parts (+1.9%).

Inventories rose for a 16th consecutive month in May, rising 1.8% to \$58.8 billion. Manufacturers' inventories have grown 6.0% since the beginning of the year, and were 12.4% higher in May than in May 1999. Ordered by dollar value, the major contributors to the May accumulation were aircraft and aircraft parts, refined petroleum and coal products and electrical and electronic products. The main decreases in inventories were in chemical and chemical products and beverages. The inventory-to-shipments ratio dipped from 1.33 in April to 1.31. April's ratio was the highest since November 1998.

*The May 2000 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 Guy Sabourin (613-951-3508; [sabguy@statcan.ca](mailto:sabguy@statcan.ca)), Manufacturing, Construction and Energy Division. See also "Current trends" on page 8.*

## Modest increase in retail sales

Retail sales advanced 0.4% in May to \$22.7 billion. Automotive retailers drove the advance. The only sales declines were seen at food stores (-1.3%) and furniture stores (-0.4%). At constant prices, retail sales remained unchanged in May from the previous month.

May's increase continued a pattern seen since last fall of volatile monthly sales. Several factors have contributed to the recent volatility. A warmer-than-usual winter and a cooler-than-normal spring have shifted consumer spending patterns. Additional volatility has been caused by the large swings in gasoline prices. Generally, retail sales had been rising sharply since the start of 1999. This year, however, the advances have been slower.

The automotive trade group's sales rose 1.5% in May, partially offsetting April's 3.4% decline. The group made strong sales advances through most of 1999, but has been posting smaller gains so far in 2000.

Within automotive, sales increased at auto parts, accessories and service stores by 5.7%, bouncing back from a 6.2% decline in April. Motor and recreational vehicle dealers followed April's 3.0% sales decline with a gain of 0.9% in May. May's advance came despite a 1.5% reduction in the value of new vehicles sold. The sales of marine and recreational vehicle dealers were particularly buoyant in May. At gasoline service stations, sales were up 0.4%, coincident with a 1.9% increase in prices at the pump. Since February 1999, the price of gasoline has climbed 37.4%, while sales at gasoline service stations have grown 34.7%.

Consumers spent 1.3% less in food stores in May than they did in April. About one-quarter of food store sales come from non-food items, many of which are seasonal in nature. Sales of these items may have been partly affected by the cooler-than-normal weather seen in much of Canada in May.

Clothing stores edged 0.6% higher in May. Men's clothing, women's clothing and shoe stores regained some of the ground they lost in April. In recent months, unseasonable weather has caused some volatility in clothing stores' sales.

### Retail sales, May 2000 Seasonally adjusted

	\$ millions	% change, previous month	% change, previous year
<b>Canada</b>	<b>22,675</b>	<b>0.4</b>	<b>6.2</b>
Newfoundland	372	-0.5	5.6
Prince Edward Island	103	-1.5	9.3
Nova Scotia	696	0.2	2.7
New Brunswick	575	0.2	4.1
Quebec	5,151	-0.4	2.7
Ontario	8,754	1.7	7.8
Manitoba	777	0.9	6.6
Saskatchewan	672	1.1	5.8
Alberta	2,620	-0.3	11.7
British Columbia	2,879	-1.2	4.5
Yukon	29	-1.3	5.2
Northwest Territories	31	-3.5	4.0
Nunavut	15	0.9	8.2

A small advance was also seen in general merchandise stores (+0.3%). Among these retailers, a sales decline at department stores (-0.2%) was more than offset by an advance for other general merchandise stores (+1.0%). The sales of general merchandise stores have been flat since the summer of 1999, as declining department store sales have been offset by gains at other general merchandise stores.

May's strongest retail sales growth occurred in Ontario and Saskatchewan. Ontario's increase came largely on the strength of automotive retailers, though most other trade groups also posted sales gains. The gains in Saskatchewan were also broad-based, with only food stores posting a significant decline.

*The May 2000 issue of **Retail trade** (print: 63-005-XPB, \$21/\$206; online at [www.statcan.ca](http://www.statcan.ca): 63-005-XIB, \$16/\$155) presents the full report. To order data, or for general information, contact Client Services (1 877 421-3067 or 613-951-3549, [retailinfo@statcan.ca](mailto:retailinfo@statcan.ca)). For further analytical information, contact Greg Peterson (613-951-3592; [petegre@statcan.ca](mailto:petegre@statcan.ca)), Distributive Trades Division.*

## Wholesalers gain more ground

Wholesale sales rose 1.3% in May to \$31.9 billion. Only wholesalers of apparel and dry goods lost ground (-0.3%). Wholesalers have been enjoying generally rising sales since mid-1998.

Wholesalers of lumber and building materials recovered from a sizeable decline in April (+4.8%), as did wholesalers of metals, hardware, plumbing and heating equipment/supplies (+3.9%). Despite May's increase, wholesale sales of lumber and building materials were still volatile, both at home and abroad, because of several economic factors: lumber over-production; decreasing consumption (exports of lumber fell 5.5% in May); increasing interest rates in the United States and Canada; and strikes in the Ontario construction industry.

The beverage, drug and tobacco products trade groups saw sales grow 4.5% in May. These wholesalers, who have seen generally climbing sales since the fall of 1998, have been benefiting from the demand for so-called lifestyle products (such as vitamins, herbal products and bottled water). In addition, a major factor behind May's increase was a strong demand from retailers for tobacco products in anticipation of a tax increase.

For wholesalers in Saskatchewan, four consecutive months of sales increases came to an abrupt halt in May (-7.8%). Nevertheless, wholesale sales in Saskatchewan were up 11.6% over May 1999. The drop in May was largely due to weaker wholesale sales of farm machinery, equipment/supplies and of consumer products (such as household goods, apparel and dry goods). British Columbia is the only province to report two consecutive monthly declines so far in the second quarter. In the

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### ... Wholesalers gain more ground

territories, the Yukon's wholesalers reported a modest rise in sales, but the Yukon continued to be the only region in Canada where sales have been generally falling since late 1997.

Wholesalers reported a slight sell-off of inventories in May (-0.3% to \$42.2 billion). This decline followed 11 consecutive months of increases. The growth of inventory values has generally moderated since the start of 2000. Inventories declined in five trade groups in May, with the largest decline occurring in motor vehicle parts and accessories (-2.7%). This group's inventories have been falling since last winter.

May saw the inventory-to-sales ratio fall from 1.34 in April to 1.32. Since the start of this year, the ratio has been generally falling. A lower ratio means faster turnaround, which in turn could mean lower storage costs. To wholesalers, this may just be a response to the greater demand from a healthy economy. May's ratio of 1.32 suggests approximately 5.7 weeks worth of inventory on hand.

*The May 2000 issue of Wholesale trade (online at [www.statcan.ca](http://www.statcan.ca): 63-008-XIB, \$14/\$140) presents the full report. To order data, or for general information, contact Client Services (1 877 421-3067*

### Wholesale trade, May 2000

Seasonally adjusted

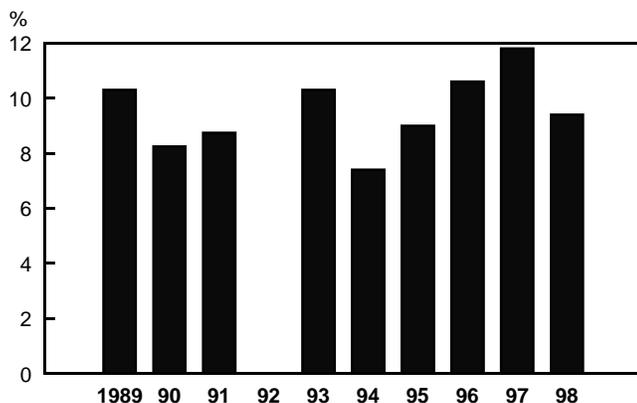
	\$ millions	% change, previous month	% change, previous year
<b>Canada</b>	<b>31,929</b>	<b>1.3</b>	<b>8.5</b>
Newfoundland	227	0.2	4.9
Prince Edward Island	55	-0.7	11.2
Nova Scotia	574	1.4	0.2
New Brunswick	415	0.9	8.3
Quebec	6,441	2.2	5.8
Ontario	16,042	1.9	9.4
Manitoba	915	1.3	6.1
Saskatchewan	937	-7.8	11.6
Alberta	3,023	1.4	14.7
British Columbia	3,277	-0.5	5.5
Yukon	9	0.7	-9.6
Northwest Territories	11	-9.5	-9.0
Nunavut	3	23.1	52.2

*or 613-951-3549; [wholesaleinfo@statcan.ca](mailto:wholesaleinfo@statcan.ca)). For further analytical information, contact Alexander Hays (613-951-3552; [haysale@statcan.ca](mailto:haysale@statcan.ca)), Distributive Trades Division.*

## Employer pension plans show far higher growth rate

At the end of 1998, the assets of all the retirement income programs totalled an estimated \$935.0 billion, up 16.4% from 1996. Between 1996 and 1998, the assets in employer pension plans grew at a far faster rate than those in any other major retirement income program, increasing by 22.0% to \$644.4 billion. The assets in registered retirement savings plans (RRSPs) advanced only 7.8% to \$241.1 billion. Meanwhile, the combined assets of the Canada and Quebec pension plans (CPP and QPP) actually fell 4.3%, down to \$49.4 billion.

### Average annual rate of return on investments <sup>1</sup>



<sup>1</sup> The rate of return is calculated by dividing investment income by the market value of assets at the close of the previous year. No survey was conducted in 1991, so a rate of return cannot be calculated for investment returns in 1992.

### Note to readers

Canada's retirement income system has several important components: government-sponsored social security plans (the Canada and Quebec pension plans, CPP and QPP); employer-sponsored pension plans; and personal savings vehicles, notably registered retirement savings plans (RRSPs).

Employer pension plans—15,213 plans covered about 5.1 million employees in 1998—are often called registered pension plans (RPPs). Trusteed pension funds hold most of the assets of the employer pension plans and almost all of the assets that are invested by the plans in the capital and financial markets. Most of the remaining assets of employer pension plans are held in several public sector plans; one of the largest is for federal public servants. These assets were not, in 1998, invested in the markets; that is now changing.

The decrease in CPP/QPP assets from 1996 to 1998 occurred because benefit payments exceeded revenues, which come mostly from contributions. To reverse this decline, contribution rates were raised and the CPP investment strategy was changed. Over time, a larger and larger proportion of the plan's funds will be invested in the financial and capital markets, with the aim of increasing the return on investment. QPP assets have been invested in the markets for some time.

Trusteed pension funds hold 68.0% of the assets of employer pension plans. As a pool of capital, trusteed pension funds are second in size only to the financial assets of the chartered banks and, therefore, are a major force in capital and financial markets. Between 1996 and 1998, the assets of trusteed pension funds at book value (the purchase price or cost of the investment) grew 24.5% to \$438.8 billion—the largest biennial increase since 1990.

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### ... Employer pension plans show far higher growth rate

Since 1990 the trustee pension fund industry—in particular, that portion of it representing many public-sector employees—has significantly shifted its investment mix. Direct investment in stocks is now the largest component of the funds' investment portfolio at 33.9%. This is up from 29.1% in 1990. Investment in pooled vehicles (similar to mutual funds) swelled from 5.5% of total assets in 1990 to 24.5% in 1998. By contrast, the share invested in bonds dropped from 45.2% to 31.1% of the portfolio.

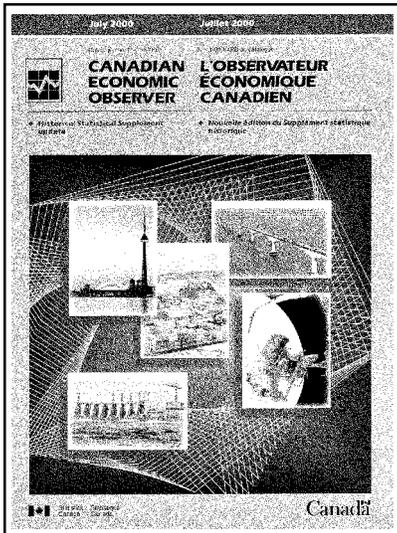
The proportion of trustee pension funds invested in foreign assets grew steadily during the 1990s. Nevertheless, the proportion was 17% (at book value) in 1998, remaining below the legislated limit of 20%.

In 1998, the rate of return for trustee pension funds was 9.4%. During the 1990s, the rate of return climbed from a low of 7.4% in 1994 to a high of 11.8% in 1997. By contrast, the yield rates for three- to five-year federal bonds fell significantly throughout the 1990s, tumbling from a high of 11% in 1990 to a low of less than 5% by the end of 1998.

The 1998 issue of **Trusteed pension funds, financial statistics** (print: 74-201-XPB, \$44; online at [www.statcan.ca](http://www.statcan.ca): 74-201-XIB, \$33) is now on sale. **Quarterly estimates of trustee pension funds** (print: 74-001-XPB, \$19/\$62; online: 74-001-XIB, \$14/\$47), which contains fourth quarter 1999 results of the survey of trustee pension funds, is also available now. For more information, contact Client Services (1 888 297-7355; 613-951-7355; [income@statcan.ca](mailto:income@statcan.ca)), Income Statistics Division.

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## New from Statistics Canada



### Canadian economic observer July 2000

The July issue of Statistics Canada's flagship publication for economic statistics, *Canadian economic observer*, analyses current economic conditions and summarizes the major economic events that occurred in June. 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 *Historical statistical supplement* is also now available, and is sent free to subscribers. It contains annual historical data for all the data series reported monthly in *Canadian economic observer*.

The July 2000 issue of *Canadian economic observer* (11-010-XPB, \$23/\$227) and *Canadian economic observer, historical statistical supplement 1999/00* (11-210-XPB, \$28) are now available. For more information, contact Cyndi Bloskie (613-951-3634; [ceo@statcan.ca](mailto:ceo@statcan.ca)), Current Economic Analysis Group..

## New from Statistics Canada

### Labour force update: An overview of average wages and wage distributions in the late 1990s 1999, vol. 4, no. 2

By the hour or by the week, annual average wages in 1999 increased at about double their 1998 pace, according to data from the Labour Force Survey. Both increases exceeded the average 1.7% rise in the Consumer Price Index (CPI) in 1999. This means that real hourly average wages, adjusted for growth in the CPI, rose 0.8%, while real weekly average wages increased 1.0%.

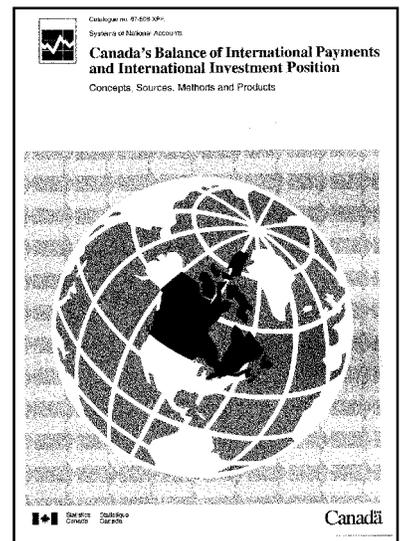
*An extended analysis of these developments and the related trends is featured in the vol. 4, no. 2 edition of **Labour force update** (71-005-XPB, \$29/\$96), which is now on sale. For further information, contact Geoff Bowlby (613-951-3325; fax: 613-951-2869), Labour Statistics Division.*

### Canada's balance of international payments and international investment position: Concepts, sources, methods and products

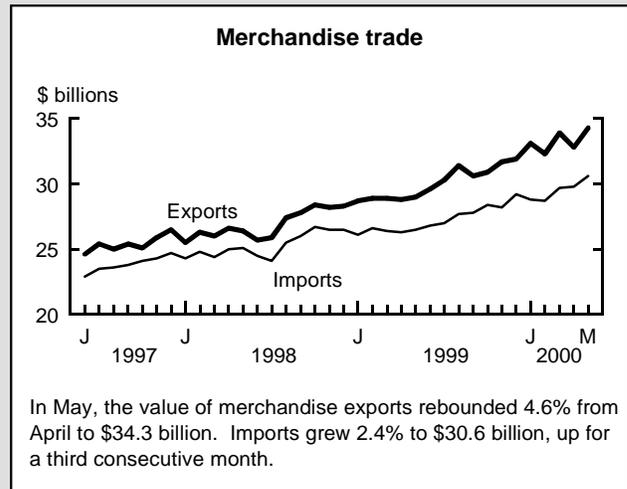
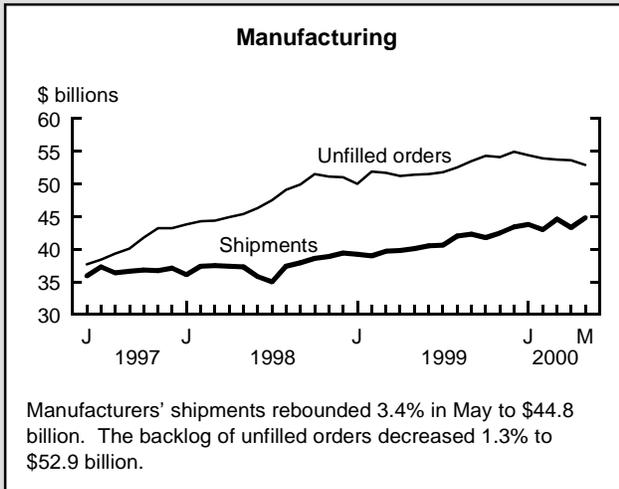
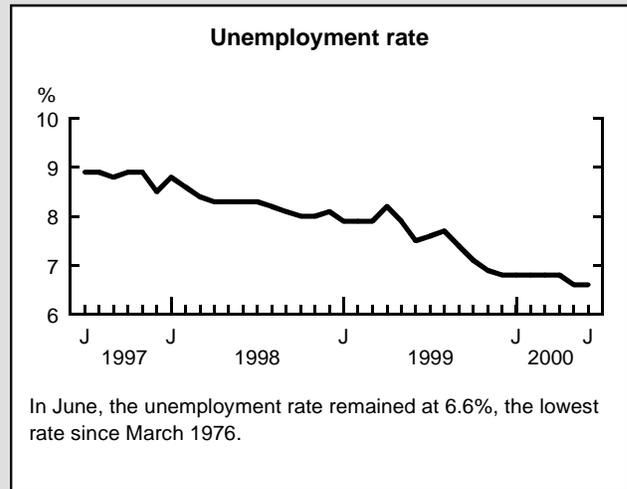
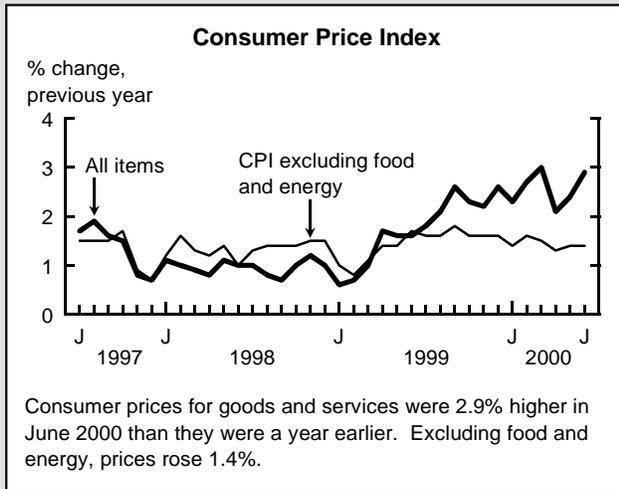
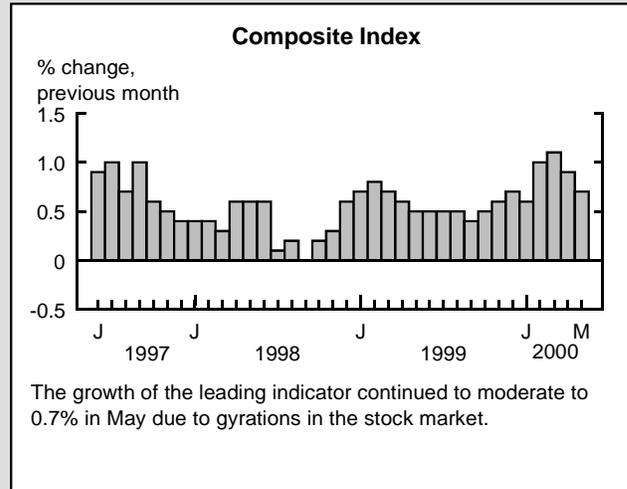
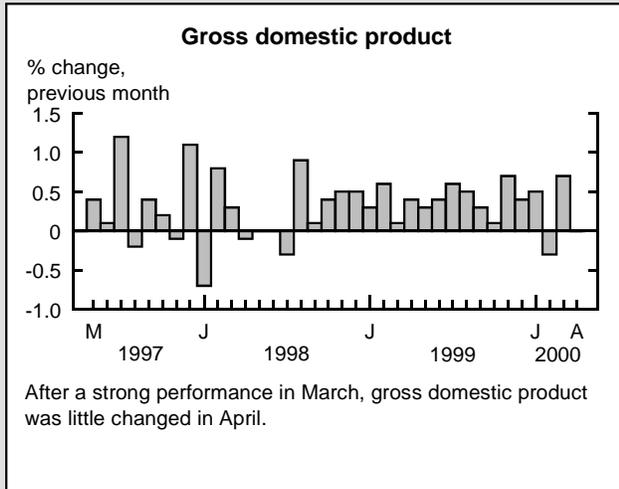
This new publication describes the statistical system used to produce Canada's balance of international payments and international investment position. The first two parts of the report describe the systems for the balance of payments statement and the international investment position statement. All the main accounts of these two statements are described, from their concepts to the statistical products available for sale. The third part outlines the relationship between the balance of payments system and the international investment statistical system.

A concluding chapter sets out some of the challenges to maintaining and enhancing these statistical systems. Appendices provide a historical summary of the statistics of both statements, as well as the exchange rates of the Canadian dollar and a chronology of the events that affected Canada's external accounts during the last half of the 1900s.

*Canada's balance of international payments and international investment position: Concepts, sources, methods and products* (print: 67-506-XPE, \$45; online at [statcan.ca](http://statcan.ca): 67-506-XIE, no charge) is now available. For more information, contact Lucie Laliberté (613-951-9055) or Art Ridgeway (613-951-8907), Balance of Payments Division.



## Current trends



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

## Latest statistics

	Period	Level	Change, previous period	Change, previous year
<b>GENERAL</b>				
Gross domestic product (\$ billion, 1992)	April	774.6	0.0%	4.3%
Composite Index (1992=100)	June*	163.0	0.4%	8.1%
Operating profits of enterprises (\$ billion)	Q1 2000	53.3	12.3%	37.5%
Capacity utilization (%)	Q1 2000	87.6	1.1†	4.3†
<b>DOMESTIC DEMAND</b>				
Retail trade (\$ billion)	May*	22.7	0.4%	6.2%
Department store sales (\$ billions)	May	1.49	-0.2%	-0.3%
New motor vehicle sales (thousand of units)	May	128.9	-2.7%	4.2%
Wholesale trade (\$ billion)	May*	31.9	1.3%	8.5%
<b>LABOUR</b>				
Employment (millions)	June	14.89	-0.1%	2.6%
Unemployment rate (%)	June	6.6	0.0†	-0.9†
Participation rate (%)	June	65.7	-0.1†	0.2†
Average weekly earnings (\$)	April	622.31	-0.1%	2.5%
Help-wanted Index (1996=100)	June	169	0.0%	6.3%
<b>INTERNATIONAL TRADE</b>				
Merchandise exports (\$ billion)	May	34.3	4.6%	18.4%
Merchandise imports (\$ billion)	May	30.6	2.4%	15.3%
Merchandise trade balance (all figures in \$ billion)	May	3.7	0.8	1.3
<b>MANUFACTURING</b>				
Shipments (\$ billion)	May*	44.8	3.4%	11.9%
New orders (\$ billion)	May*	44.1	2.0%	9.3%
Unfilled orders (\$ billion)	May*	52.9	-1.3%	2.8%
Inventory/shipments ratio	May*	1.31	-0.02	0.00
<b>PRICES</b>				
Consumer Price Index (1992=100)	June	113.7	0.6%	2.9%
Industrial Product Price Index (1992=100)	May	127.2	0.3%	5.6%
Raw Materials Price Index (1992=100)	May	141.9	6.1%	24.9%
New Housing Price Index (1992=100)	May	103.0	0.3%	2.4%

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

\* new this week

† percentage point

# Infomat

## A weekly review

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

Price per issue: paper, \$4; online at [www.statcan.ca](http://www.statcan.ca), \$3. Annual subscription: paper, \$145; online, \$109. All prices are in Canadian dollars and exclude applicable sales taxes. Shipping charges will be added for delivery outside Canada.

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## Products released from July 20 to 26, 2000

Subject area/Title of product	Period	Catalogue number	Price (\$) (issue/subscription)
<b>AGRICULTURE</b>			
Agriculture economic statistics, updates	June 2000	21-603-UPE	26/52
Canadian potato production (preliminary)	2000		
Internet		22-008-UIB	no charge
Paper		22-008-UPB	21
<b>BALANCE OF PAYMENTS AND FINANCIAL FLOWS</b>			
Canada's balance of international payments and international investment position, concepts, sources, methods and products			
Internet		67-506-XIE	no charge
Paper		67-506-XPE	45
<b>CANADIAN CENTRE FOR JUSTICE STATISTICS</b>			
Family violence in Canada: a statistical profile	2000	85-224-XIE	no charge
<b>CULTURE, TOURISM AND THE CENTRE FOR EDUCATION STATISTICS</b>			
Tables for the survey of book publishers and exclusive agents	1992-99	87F0004XPB	50
<b>CURRENT ECONOMIC ANALYSIS</b>			
Canadian economic observer	July 2000	11-010-XPB	23/227
Canadian economic observer, historical statistical supplement	1999/00	11-210-XPB	28
<b>DISTRIBUTIVE TRADES</b>			
Retail trade	May 2000	63-005-XIB	16/155
Wholesale trade	May 2000	63-008-XIB	14/140
<b>INCOME AND EXPENDITURE ACCOUNTS</b>			
National income and expenditure accounts	Q1 2000	13-001-PPB	50/180
National income and expenditure accounts	Q1 2000	13-001-XPB	44/145
<b>INTERNATIONAL TRADE</b>			
Canadian international merchandise trade	May 2000		
Internet		65-001-XIB	14/141
Paper		65-001-XPB	19/188
Imports by commodity	May 2000		
Microfiche		65-007-XMB	37/361
Paper		65-007-XPB	78/773
<b>LABOUR STATISTICS</b>			
Labour force update, vol. 4, no. 2		71-005-XPB	29/96
<b>LABOUR AND HOUSEHOLD SURVEYS ANALYSIS</b>			
The inter-war labour database	1919 to 1944	71F0030XDE	50
<b>MANUFACTURING, CONSTRUCTION AND ENERGY</b>			
Asphalt roofing	June 2000	45-001-XIB	5/47
Construction type plywood	May 2000	35-001-XIB	5/47
Mineral wool including fibrous glass insulation	June 2000	44-004-XIB	5/47
Monthly survey of manufacturing	May 2000	31-001-XPB	20/196
Pulpwood and wood residue statistics	May 2000	25-001-XIB	6/55
Refined petroleum products	December 1999		
Internet		45-004-XIB	16/155
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Sawmills and planing mills	May 2000	35-003-XIB	9/86
Useful information for manufacturers and exporters, second edition		31-532-GIE	no charge
<b>PRICES</b>			
Construction price statistics	Q1 2000	62-007-XPB	24/79
<b>TRANSPORTATION</b>			
Aviation service bulletin, vol. 32, no. 7		51-004-XIB	8/82

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Calendar of key releases: August 2000				
Monday	Tuesday	Wednesday	Thursday	Friday
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<b>7</b>	<b>8</b>	<b>9</b> E-commerce, 1999*	<b>10</b>	<b>11</b> New housing price index, June 2000
<b>14</b> New motor vehicle sales, June 2000	<b>15</b>	<b>16</b> Monthly survey of manufacturing, June 2000 Composite index, July 2000	<b>17</b> Consumer price index, July 2000 Travel between Canada and other countries, June 2000	<b>18</b> Canadian international merchandise trade, June 2000 Wholesale trade, June 2000
<b>21</b> Retail trade, June 2000	<b>22</b>	<b>23</b> Employment insurance, June 2000	<b>24</b> Canada's international transactions in securities, June 2000 Employment, earnings and hours, June 2000	<b>25</b> July 31 crop production estimates, 2000
<b>28</b> International travel account, Q2 2000 Characteristics of international travellers, Q1 2000 University tuition fees, 2000/01*	<b>29</b> Industrial product and raw materials price indexes, July 2000	<b>30</b> Financial statistics for enterprises, Q2 2000 Farm cash receipts, Q2 2000	<b>31</b> National economic and financial accounts, Q2 2000 Balance of international payments, Q2 2000 Real GDP at factor cost by industry, June 2000	

**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](http://www.statcan.ca).



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Reference period:	Issue date:
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March 2000	May 12
April 2000	June 2

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Reference period:	Issue date:
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