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## MAJOR RELEASES

- Canada's international transactions in securities, September 2001

Foreign holdings of Canadian securities declined $\$ 7.2$ billion in September largely due to the retirement of federal government bonds. For their part, Canadian investors sharply increased their holdings of foreign securities by $\$ 4.2$ billion.

- Retail trade, September 2001

Retail sales fell $1.7 \%$ in September, the largest monthly decline in more than three years.

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## MAJOR RELEASES

## Canada's international transactions in securities

September 2001
Foreign holdings of Canadian securities fell $\$ 7.2$ billion in September, largely due to the retirement of bonds issued by the federal government. This was the reverse of a similar foreign investment in August.

For their part, Canadian investors sharply increased their holdings of foreign securities by $\$ 4.2$ billion, evenly split between stocks and bonds.

## Reduced foreign holding of Canadian bonds offsets sizeable investment in August

After making their largest monthly investment in Canadian bonds since September 1993 in August ( $\$ 7.8$ billion), foreign investors followed up by reducing their holdings by $\$ 5.5$ billion in September. The reduced foreign holding was wholly attributable to Government of Canada bonds; retirements of foreign-held Canadian bonds rose to a record $\$ 4.9$ billion in September, coupled with a $\$ 1$-billion foreign divestment in secondary market issues. Corporations were less active in raising capital in foreign markets in September, although foreign investment in this sector has been unprecedented over the first nine months of 2001 ( $\$ 26.5$ billion). By region, American and British investors collectively accounted for most of the reduced foreign holding in September, just as they were the major contributors behind August's investment. Japanese investors were buyers of Canadian bonds for the second month in a row, acquiring a total of $\$ 0.9$ billion worth over the two months.

In September, foreign investors reduced their holdings of Canadian money market paper by a further $\$ 1.4$ billion, a fourth consecutive month of reductions for a total of $\$ 5.6$ billion. Since the beginning of 2001, foreign investors have shaved $\$ 9.2$ billion from their holdings of money market paper, made up of $\$ 5.9$ billion worth of federal treasury bills, $\$ 1.9$ billion worth of corporate paper, and $\$ 1.4$ billion worth of other government paper. After climbing to just over $\$ 51$ billion at the end of March 1996, total foreign holdings of Canadian money market paper has steadily declined in recent years to just $\$ 20.2$ billion in September 2001, the lowest level since 1988. At its peak in 1996, federal treasury bills accounted for some two-thirds

## Related market information

## Interest rates

In September, a three-quarter-percentage-point drop in Canadian short-term rates versus a full one-percentage-point drop in comparable U.S. rates pushed up the differential to 71 basis points from 47 in August, continuing to favour investment in Canada.

Marginal increases in both Canadian and U.S. long-term rates caused the differential to rise slightly to 36 basis points in September, again favouring investment in Canada.
Stock prices
Canadian stock prices (measured by the TSE 300 Composite Index) fell a further $7.6 \%$ in September, a new low for 2001 that brought to $23.5 \%$ the decline so far this year. The index has lost 39.2\% from its record high closing of August 2000, returning to a level not seen since May 1999. U.S. stock prices (measured by the Standard \& Poor's Index) fell 8.2\% in September, bringing to $31.4 \%$ the decline from the August 2000 record high, a level not seen since September 1998.

## Canadian dollar

The Canadian dollar fell for a third consecutive month in September, establishing a new record low closing against the U.S. dollar. The dollar, at U.S.63.35, has lost two and three-quarter cents in the past three months.
of the total foreign holdings; by September 2001, they made up just $30.4 \%$ of the total. In September, a three-quarter-percentage-point drop in Canadian short-term rates versus a full one-percentage-point drop in comparable U.S. rates pushed up the differential to 71 basis points from 47 in August, continuing to favour investment in Canada.

Foreign investment in Canadian stocks has been virtually non-existent in the past two months; a small $\$ 0.4$ billion divestment in September followed a similarly small investment in August. So far in 2001, the foreign investment of $\$ 3.7$ billion is off considerably from the $\$ 43.3$ billion invested over the same period of 2000. Total trading activity in Canadian stocks by foreign investors was $\$ 35.2$ billion in September, down $36.0 \%$ from this year's high of $\$ 55.0$ billion in March. In September, Canadian stock prices (measured by the TSE 300 Composite Index) fell a further $7.6 \%$, a new low for 2001 that brings to $23.5 \%$ the decline so far this year.

## Foreign investment in Canadian securities ${ }^{1}$



## Canadian investment in foreign securities jumped sharply

Canadian investment in foreign securities jumped to $\$ 4.2$ billion in September, as residents bought both stocks and bonds. The \$2.2-billion investment in foreign stocks in September brought to $\$ 30.0$ billion the investment in the first nine months of 2001. In August and September, the foreign equity investment has gone almost $90 \%$ into U.S. equities, whereas in the first seven months of the year the investment was evenly split between U.S. and overseas equities. Canadian investment in foreign bonds totalled $\$ 2.0$ billion in September, but just $\$ 2.2$ billion in the first nine months; investment over the same period in 2000 was $\$ 6.3$ billion.


Available on CANSIM: tables 3760018-3760029 and 3760042.

The September 2001 issue of Canada's international transactions in securities (67-002-XIB, $\$ 14 / \$ 132 ; 67-002-X P B, \$ 18 / \$ 176$ ) will be available in December. See How to order products.

For more information, or to enquire about the concepts, methods or data quality of this release, please contact Donald Granger (613-951-1864), Balance of Payments Division.

## Canada's international transactions in securities

|  | $\begin{aligned} & \text { June } \\ & 2001 \end{aligned}$ | $\begin{array}{r} \text { July } \\ 2001 \end{array}$ | $\begin{gathered} \text { August } \\ 2001 \end{gathered}$ | September 2001 | January to September 2000 | January to September 2001 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | \$ millions |  |  |  |  |  |
| Foreign investment in Canadian securities | -848 | -4,564 | 6,948 | -7,217 | 28,492 | 12,723 |
| Bonds (net) | -3,701 | 291 | 7,826 | -5,479 | -13,509 | 18,173 |
| Outstanding | 223 | -1,036 | 3,190 | -742 | -313 | 7,458 |
| New issues | 4,741 | 2,920 | 5,930 | 1,593 | 18,650 | 46,256 |
| Retirements | -7,452 | -1,763 | -1,885 | -6,269 | -32,022 | -36,478 |
| Change in interest payable ${ }^{1}$ | -1,213 | 170 | 591 | -61 | 175 | 937 |
| Money market paper (net) | -1,682 | -1,512 | -1,088 | -1,357 | -1,282 | $-9,175$ |
| Government of Canada | -657 | -955 | -1,112 | -1,037 | -1,431 | -5,857 |
| Other | -1,024 | -557 | 24 | -320 | 149 | -3,318 |
| Stocks (net) | 4,534 | -3,342 | 209 | -381 | 43,283 | 3,725 |
| Outstanding | 590 | -469 | 70 | -177 | 26,495 | 1,537 |
| Other transactions | 3,944 | -2,873 | 139 | -204 | 16,788 | 2,188 |
| Canadian investment in foreign securities | -1,162 | 411 | -1,224 | -4,166 | -44,667 | -32,186 |
| Bonds (net) | 823 | 468 | 141 | -1,968 | -6,339 | -2,217 |
| Stocks (net) | -1,985 | -57 | -1,364 | -2,199 | -38,327 | -29,970 |

1 Interest accrued less interest paid.
Note: A minus sign (-) indicates an outflow of money from Canada, i.e., a withdrawal of foreign investment from Canada or an increase in Canadian investment abroad.

## Retail trade

## September 2001

Retail sales dropped $1.7 \%$ in September to $\$ 23.7$ billion, after remaining unchanged in August. This was the largest monthly decline in sales since January 1998, when an ice storm disrupted retail sales in parts of Central and Eastern Canada. In the United States, retail sales dropped $2.2 \%$ in September.

September's decline in Canada is partly related to the events of September 11, but also to weaker sales seen since April. Retail sales remained essentially unchanged between April and August. Previously, retailers saw a period of strong sales increases that began in December 2000. In 2000, retail sales advanced for most of the first half of the year, but flattened out in the second half.

In constant dollars, retail sales tumbled $2.3 \%$ in September, after remaining flat in the previous four months.


Spending cutbacks pushed down sales in all retail sectors in September, except for a modest increase in food stores ( $+0.2 \%$ ). Retailers in the general merchandise ( $-3.2 \%$ ), other retail ( $-2.8 \%$ ), automotive $(-2.3 \%)$ and clothing ( $-1.9 \%$ ) sectors posted the largest sales declines. The other retail category includes stores such as liquor, sporting goods, hardware and bookstores. Decreases were less dramatic in furniture stores and drug stores, where sales declines were limited to $0.6 \%$.

## First quarterly sales decline in three years

Quarterly retail sales fell for the first time in three years. Sales were down $0.9 \%$ in the third quarter compared with the second. Retailers in the automotive

## Note to readers

Estimates from the Monthly Retail Trade Survey are classified according to the 1980 Standard Industrial Classification. Retail sales estimates for October will be released on December 20.
( $-2.8 \%$ ) and clothing ( $-2.8 \%$ ) sectors posted the largest declines in the third quarter, but those in the furniture $(+1.6 \%)$ and food ( $+1.5 \%$ ) sectors saw the strongest gains.

The increase in the furniture sector followed a $0.8 \%$ decline in the second quarter, when it was the only retail sector with dropping sales. The second-quarter retreat also ended five years of consecutive quarterly sales advances in the furniture sector.

## General merchandise stores weaken

For a second consecutive month, consumers reduced their purchases in general merchandise stores. Sales by general merchandise stores were down 3.2\% in September and $2.3 \%$ in August. Within this sector, declines were seen in both department stores (-4.4\%) and other general merchandise stores ( $-1.4 \%$ ) in September. Decreases in September and August cancelled about half the progress made in department store sales since the fall of 2000. After four years of continued growth, sales in other general merchandise stores have been generally declining since the start of 2001.

## Auto sector decelerates

Sales in the automotive sector slowed $2.3 \%$ in September, continuing the period of declining sales that began in the spring of 2001. Within this sector, automotive parts, accessories and service stores $(-5.4 \%)$ posted the largest drop in September. This followed a $2.4 \%$ increase in August. Sales by these retailers have generally been moving downward since May, after advancing rapidly since the summer of 2000.

The slower sales that motor and recreational vehicle dealers have seen since the spring continued in September with a $3.3 \%$ decline. The various incentives that contributed to strong sales gains previously have failed to maintain an upward movement in recent months.

Gasoline service station sales continued to be driven by price volatility-September saw a $7.6 \%$ price increase at the pump. The value of retail sales by gasoline service stations jumped $3.7 \%$ in September, a second consecutive monthly gain due to higher prices. Despite the sales increases in September and August, gasoline service stations have generally reported diminishing sales since the start of 2001.

## Consumers cool on clothing purchases

Retailers in the clothing sector reported their fourth monthly sales decline in five months. Sales fell $1.9 \%$ in September, following a $2.1 \%$ gain in August. Consumer spending advanced at a rapid pace throughout 2000 and up to April 2001. Women's clothing stores and other clothing stores were behind the strong sales gains observed in this period, but men's clothing stores and shoes stores continued their general pattern of declining sales. Since April, all store types in the clothing sector lost ground, with sales down 6.2\% overall.

## Retailers in Central Canada among the hardest hit

Retailers in Quebec and Ontario were among the hardest hit in both September and in the third quarter of 2001.

Retail sales were down in seven provinces in September, led by significant declines in Prince Edward Island (-3.5\%), Ontario (-2.4\%), Quebec (-2.0\%) and Alberta (-2.0\%). On a quarterly basis, the largest declines were reported by retailers in Quebec (-2.4\%), New Brunswick (-2.1\%) and Ontario (-1.3\%).

The diminishing sales that Quebec retailers have seen since April 2001 have reversed the upward movement that lasted more than two years. Retailers
in Ontario have been reporting weaker sales since the summer of 2000, after four years of strong monthly sales gains.

## Related indicators for October

Total employment remained unchanged in October. The labour market has been experiencing uncertainty since the spring of 2001. The Bank Rate was reduced by 75 basis points in October to $3.0 \%$, the eighth decline in 2001. This decline pushed the Bank Rate to its lowest level in 40 years. The number of new motor vehicles sold in October partly recovered from the $5.3 \%$ decline reported in September.

Available on CANSIM: tables 800001-800005.
The September 2001 issue of Retail trade (63-005-XIB, \$16/\$155) will be available soon. See How to order products.

To order data, or for general information, contact the Client Services Unit (1-877-421-3067; 613-951-3549; retailinfo@statcan.ca). To enquire about the concepts, methods or data quality of this release, contact Paul Gratton (613-951-3541; paul.gratton@statcan.ca), Distributive Trades Division.

## Retail sales

|  | $\begin{array}{r} \text { September } \\ 2000 \end{array}$ | $\begin{aligned} & \hline \text { June } \\ & 2001^{r} \end{aligned}$ | $\begin{gathered} \hline \text { July } \\ 2001^{1} \end{gathered}$ | $\begin{gathered} \text { August } \\ 2001^{r} \end{gathered}$ | $\begin{array}{r} \text { September } \\ 2001^{p} \end{array}$ | August to September 2001 | September 2000 to September 2001 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Seasonally adjusted |  |  |  |  |  |  |
|  | \$ millions |  |  |  |  | \% change |  |
| Food | 5,124 | 5,336 | 5,366 | 5,401 | 5,411 | 0.2 | 5.6 |
| Supermarkets and grocery stores | 4,746 | 4,937 | 4,960 | 4,995 | 5,008 | 0.2 | 5.5 |
| All other food stores | 378 | 399 | 406 | 405 | 403 | -0.5 | 6.6 |
| Drug and patent medicine stores | 1,139 | 1,204 | 1,209 | 1,213 | 1,205 | -0.6 | 5.9 |
| Clothing | 1,315 | 1,309 | 1,291 | 1,317 | 1,292 | -1.9 | -1.7 |
| Shoe stores | 149 | 145 | 145 | 146 | 146 | -0.4 | -2.3 |
| Men's clothing stores | 129 | 122 | 120 | 118 | 114 | -3.3 | -11.5 |
| Women's clothing stores | 400 | 396 | 381 | 400 | 388 | -3.0 | -3.1 |
| Other clothing stores | 636 | 645 | 644 | 653 | 644 | -1.4 | 1.2 |
| Furniture | 1,289 | 1,342 | 1,342 | 1,353 | 1,345 | -0.6 | 4.3 |
| Household furniture and appliance stores | 1,041 | 1,080 | 1,081 | 1,086 | 1,078 | -0.7 | 3.6 |
| Household furnishings stores | 248 | 262 | 261 | 267 | 267 | 0.0 | 7.6 |
| Automotive | 9,486 | 9,728 | 9,559 | 9,576 | 9,358 | -2.3 | -1.4 |
| Motor and recreational vehicle dealers | 6,274 | 6,375 | 6,378 | 6,328 | 6,118 | -3.3 | -2.5 |
| Gasoline service stations | 1,914 | 1,980 | 1,815 | 1,849 | 1,918 | 3.7 | 0.2 |
| Automotive parts, accessories and services | 1,298 | 1,373 | 1,365 | 1,398 | 1,322 | -5.4 | 1.9 |
| General merchandise stores | 2,601 | 2,729 | 2,770 | 2,707 | 2,622 | -3.2 | 0.8 |
| Retail stores not elsewhere classified | 2,504 | 2,566 | 2,600 | 2,582 | 2,510 | -2.8 | 0.2 |
| Other semi-durable goods stores | 729 | 736 | 755 | 724 | 706 | -2.6 | -3.1 |
| Other durable goods stores | 630 | 639 | 637 | 638 | 619 | -3.1 | -1.7 |
| All other retail stores not elsewhere classified | 1,146 | 1,190 | 1,207 | 1,219 | 1,185 | -2.8 | 3.5 |
| Total, retail sales | 23,458 | 24,213 | 24,136 | 24,148 | 23,742 | -1.7 | 1.2 |
| Total excluding motor and recreational vehicle dealers | 17,184 | 17,838 | 17,759 | 17,819 | 17,625 | -1.1 | 2.6 |
| Provinces and territories |  |  |  |  |  |  |  |
| Newfoundland | 380 | 414 | 425 | 421 | 413 | -1.7 | 8.8 |
| Prince Edward Island | 103 | 108 | 108 | 108 | 104 | -3.5 | 0.5 |
| Nova Scotia | 713 | 731 | 733 | 724 | 726 | 0.3 | 1.9 |
| New Brunswick | 583 | 584 | 577 | 581 | 576 | -0.9 | -1.1 |
| Quebec | 5,356 | 5,568 | 5,504 | 5,521 | 5,408 | -2.0 | 1.0 |
| Ontario | 9,054 | 9,110 | 9,101 | 9,118 | 8,896 | -2.4 | -1.7 |
| Manitoba | 786 | 823 | 843 | 827 | 829 | 0.3 | 5.5 |
| Saskatchewan | 683 | 693 | 693 | 689 | 695 | 0.9 | 1.6 |
| Alberta | 2,704 | 2,903 | 2,895 | 2,903 | 2,846 | -2.0 | 5.3 |
| British Columbia | 3,018 | 3,198 | 3,179 | 3,176 | 3,166 | -0.3 | 4.9 |
| Yukon | 28 | 30 | 29 | 29 | 30 | 3.5 | 6.3 |
| Northwest Territories | 33 | 36 | 35 | 36 | 36 | -0.5 | 8.1 |
| Nunavut | 16 | 17 | 17 | 16 | 16 | 4.1 | 2.5 |

[^0]| Retail sales |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  | $\begin{array}{r} \text { September } \\ 2000 \end{array}$ | $\begin{gathered} \text { August } \\ 2001^{r} \end{gathered}$ | September $2001^{p}$ | September 2000 to September 2001 |
| Unadjusted |  |  |  |  |
|  | \$ millions |  |  | \% change |
| Food Supermarkets and grocery stores All other food stores | $\begin{array}{r} \mathbf{5 , 2 7 2} \\ 4,896 \\ 376 \end{array}$ | $\begin{array}{r} 5,671 \\ 5,257 \\ 415 \end{array}$ | $\begin{array}{r} \mathbf{5 , 3 9 0} \\ 4,993 \\ 397 \end{array}$ | $\begin{aligned} & \hline \mathbf{2 . 2} \\ & 2.0 \\ & 5.6 \end{aligned}$ |
| Drug and patent medicine stores | 1,112 | 1,222 | 1,148 | 3.3 |
| Clothing <br> Shoe stores <br> Men's clothing stores <br> Women's clothing stores <br> Other clothing stores | $\begin{array}{r} \mathbf{1 , 4 1 8} \\ 166 \\ 126 \\ 433 \\ 692 \end{array}$ | $\begin{array}{r} 1,373 \\ 156 \\ 105 \\ 389 \\ 723 \end{array}$ | $\begin{array}{r} \mathbf{1 , 3 4 3} \\ 157 \\ 107 \\ 403 \\ 677 \end{array}$ | $\begin{array}{r} -5.3 \\ -5.3 \\ -15.6 \\ -7.0 \\ -2.3 \end{array}$ |
| Furniture Household furniture and appliance stores Household furnishings stores | $\begin{array}{r} \mathbf{1 , 3 4 9} \\ 1,095 \\ 254 \end{array}$ | $\begin{array}{r} 1,397 \\ 1,115 \\ 282 \end{array}$ | $\begin{array}{r} 1,364 \\ 1,099 \\ 265 \end{array}$ | $\begin{aligned} & 1.1 \\ & 0.4 \\ & 4.3 \end{aligned}$ |
| Automotive <br> Motor and recreational vehicle dealers Gasoline service stations Automotive parts, accessories and services | $\begin{aligned} & 9,631 \\ & 6,422 \\ & 1,951 \\ & 1,259 \end{aligned}$ | $\begin{array}{r} \mathbf{1 0 , 2 4 8} \\ 6,788 \\ 2,011 \\ 1,449 \end{array}$ | $\begin{aligned} & 9,114 \\ & 5,955 \\ & 1,914 \\ & 1,246 \end{aligned}$ | $\begin{array}{r} -5.4 \\ -7.3 \\ -1.9 \\ -1.0 \end{array}$ |
| General merchandise stores | 2,509 | 2,666 | 2,471 | -1.5 |
| Retail stores not elsewhere classified <br> Other semi-durable goods stores <br> Other durable goods stores <br> All other retail stores not elsewhere classified | $\begin{array}{r} 2,531 \\ 746 \\ 609 \\ 1,176 \end{array}$ | $\begin{array}{r} 2,831 \\ 780 \\ 695 \\ 1,355 \end{array}$ | $\begin{array}{r} 2,450 \\ 696 \\ 580 \\ 1,174 \end{array}$ | $\begin{aligned} & -3.2 \\ & -6.6 \\ & -4.7 \\ & -0.2 \end{aligned}$ |
| Total, retail sales | 23,821 | 25,408 | 23,281 | -2.3 |
| Total excluding motor and recreational vehicle dealers | 17,400 | 18,621 | 17,327 | -0.4 |
| Provinces and territories <br> Newfoundland <br> Prince Edward Island <br> Nova Scotia <br> New Brunswick <br> Quebec <br> Ontario <br> Manitoba <br> Saskatchewan <br> Alberta <br> British Columbia <br> Yukon <br> Northwest Territories <br> Nunavut | 384 106 715 591 5,407 9,256 804 690 2,751 3,042 29 33 15 | 464 127 774 634 5,869 9,469 867 726 3,043 3,347 34 37 16 | 399 103 694 561 5,297 8,766 812 678 2,800 3,092 30 35 16 | 4.0 -2.5 -3.0 -5.0 -2.0 -5.3 1.0 -1.7 1.8 1.6 2.3 5.7 0.7 |

[^1]$p$ Preliminary figures.

## OTHER RELEASES

## Employment Insurance <br> September 2001 (preliminary)

The estimated number (adjusted for seasonality) of Canadians who received regular Employment Insurance benefits in September was little changed $(-0.7 \%)$ at 531,230 , following a drop in August and an almost steady rise in the previous nine months. Declines in Saskatchewan, Manitoba, New Brunswick and Quebec were partly offset by increases in Ontario and Newfoundland.

## Number of beneficiaries receiving regular benefits

|  | Sept. $2001^{p}$ | Aug. <br> to <br> Sept. <br> 2001 | $\begin{array}{r} \text { Sept. } \\ 2000 \\ \text { to } \\ \text { Sept. } \\ 2001 \\ \hline \end{array}$ |
| :---: | :---: | :---: | :---: |
|  | Seasonally adjusted |  |  |
|  | \% change |  |  |
| Canada | 531,230 | -0.7 | 12.5 |
| Newfoundland | 35,350 | 6.1 | 3.0 |
| Prince Edward Island | 7,620 | -0.3 | -6.5 |
| Nova Scotia | 29,680 | -1.0 | 1.0 |
| New Brunswick | 37,710 | -5.9 | 15.9 |
| Quebec | 177,900 | -4.4 | 8.3 |
| Ontario | 130,540 | 6.3 | 34.3 |
| Manitoba | 13,110 | -8.2 | 4.4 |
| Saskatchewan | 10,740 | -10.8 | -6.9 |
| Alberta | 24,720 | -1.6 | -6.2 |
| British Columbia | 60,530 | 0.8 | 13.7 |
| Yukon | 820 | 1.2 | -10.9 |
| Northwest Territories and Nunavut | 980 | 2.1 | -25.2 |
|  | Unadjusted for seasonality |  |  |
| Northwest Territories | 500 | -2.0 | -25.4 |
| Nunavut | 270 | -15.6 | -27.0 |

## p Preliminary figures.

Regular benefit payments rose $6.7 \%$ from August to $\$ 740.3$ million, partly due to an increase in the number of weeks paid. The number of initial and renewal claims received was up $5.5 \%$ to 243,170.

Employment Insurance statistics


Note: Employment Insurance Statistics Program data are produced from an administrative data source and may from time to time be affected by changes to the Employment Insurance Act. For example, in May 2001 the act was amended to eliminate the intensity rule, to adjust the benefit repayment provision and the re-entrant rules for parents returning to the workforce, and to align the El fishing regulations with the enhanced maternity and parental benefits. These modifications may have affected the level of benefits in June. Please note however, that retroactive payments made in June due to those changes were removed.

The number of beneficiaries is a measure of all persons who were in receipt of El benefits for the week containing the fifteenth day of the month. The regular benefit payments series measures the total of all monies individuals received for the entire month. These different reference periods must be taken into consideration when comparisons are done between the series.

The act allows each province or administrative region of Human Resources Development Canada
to have certain autonomy in the application of administrative procedures regarding renewal claims. Data users must take into consideration that month-to-month changes in levels may be affected by different administrative procedures regarding renewal claims between one province or region and another.

Available on CANSIM: tables 2760001-2760006, 2760009, 2760012, 2760015 and 2760016.

For more information, or to enquire about concepts, methods, and data quality of this release, contact Gilles Groleau or Jean Leduc (1-866-873-8788; 613-951-4090; fax: 613-951-2869; labour@statcan.ca), Labour Statistics Division.

## Monthly Survey of Large Retailers <br> September 2001

Sales by the group of large retailers totalled $\$ 6.5$ billion in September, up $1.1 \%$ from September 2000. It was the weakest sales rise for the group since changes in year-over-year sales were first available for this survey in January 1998. For the eight months prior to September, the cumulative year-over-year growth for the group of large retailers was $6.2 \%$. September's results reflect an economic slowdown and the events of September 11.

Sales by commodity for the group of large retailers

|  | $\begin{aligned} & \text { Aug. } \\ & 2001^{r} \end{aligned}$ | $\begin{aligned} & \text { Sept. } \\ & 2000 \end{aligned}$ | $\begin{aligned} & \text { Sept. } \\ & 2001^{p} \end{aligned}$ | $\begin{array}{r} \text { Sept. } \\ 2000 \\ \text { to } \\ \text { Sept. } \\ 2001 \\ \hline \end{array}$ |
| :---: | :---: | :---: | :---: | :---: |
|  | Unadjusted |  |  |  |
|  | \$ millions |  |  | \% change |
| Commodities |  |  |  |  |
|  |  |  |  |  |
| Clothing, footwear and accessories | 1,339 | 1,343 | 1,290 | -3.9 |
| Home furnishings and electronics | 990 | 950 | 965 | 1.6 |
| Health and personal care products | 559 | 501 | 543 | 8.4 |
|  | 337 | 306 | 307 | 0.3 |
| Sporting and leisure goods | 307 | 249 | 263 | 5.4 |
| Hardware and lawn and garden products | 249 | 197 | 209 | 6.3 |
| All other goods and services | 816 | 688 | 723 | 5.0 |
| Total | 6,839 | 6,412 | 6,482 | 1.1 |
| $r$ Revised figures. <br> $p$ Preliminary figures. |  |  |  |  |

Of the eight major commodity groups, five recorded year-over-year sales increases, two were flat, and sales
of clothing, footwear and accessories declined. Once again, the largest gain in September was in health and personal care products. (All data in this release are unadjusted for seasonality and all percentage changes are year-over-year.)

In the third quarter, sales for the group of large retailers were up $4.2 \%$ compared with the third quarter of 2000 . This is short of the average $6.4 \%$ cumulative growth over the first two quarters of 2001, and reflects September's weak sales.

The hardest-hit commodity group was clothing, footwear and accessories. The majority of its commodity sub-groups were down. Sales of both men's and boy's clothing were the biggest losers, declining 7.6\% and $11.1 \%$, respectively, from September 2000.

Home furnishings and electronics sales rose a weak $1.6 \%$ over September 2000. This was well off the average gain of $7.5 \%$ over the first eight months of 2001. Household appliances fared relatively well in September-sales of major appliances were up $8.0 \%$-perhaps in part due to continued strength in the residential housing market. Of the remaining commodity sub-groups, home electronics sales (-1.1\%) was the poorest performer for large retailers.

Personal care products, such as cosmetics and other toiletries (+2.9\%), were not up as strongly as in recent months. However, total sales of health and personal care products for the group of large retailers were buoyed by continued strength in drug sales, up 14.4\% from September 2000.

Note: The Monthly Survey of Large Retailers provides a breakdown of sales on the basis of commodities at the national level for a group of about 80 large retailers. Sales data for more than 100 commodities are available monthly. The survey includes large retailers, mainly in the food, clothing, home furnishings, electronics, sporting goods and general merchandise sectors. These retailers represent about $37 \%$ of total annual retail sales, excluding recreational and motor vehicle dealers.

## Available on CANSIM: table 800009.

To order data, or for general information, contact the Client Services Unit (1-877-421-3067; 613-951-3549; retailinfo@statcan.ca). To enquire about the concepts, methods or data quality of this release, contact Elton Cryderman (613-951-0669; elton.cryderman@statcan.ca), Distributive Trades Division.

## Steel primary forms

Week ending November 17, 2001 (preliminary)
Steel primary forms production for the week ending November 17 totalled 318097 metric tonnes, up $9.9 \%$ from 289573 tonnes a week earlier and down 0.8\% from 320771 tonnes in the same week of 2000. The year-to-date total at the end of the reference week was 13244702 tonnes, a 10.6\% decrease compared with 14823343 in the same week of 2000.

For general information or to order data, contact the dissemination officer (1-866-873-8789; 613-951-9497; manufact@statcan.ca). To enquire about the concepts, methods, or data quality of this release, contact Dragos Ifrim (613-951-3527; dragos.ifrim@statcan.ca), Manufacturing, Construction and Energy Division.

## Travel arrangement services 1999

Data for 1999 for the travel arrangement services industry are now available. These data provide
information such as revenue, salaries and wages, profit margin, the percentage distribution of revenue by type of service, expenditures and client base for North American Industry Classification System codes 56151 and 56152.

The travel arrangement industry, which comprises travel agents and tour operator services, grew 6.0\% in 1999 to $\$ 6.5$ billion. The revenue generated by the travel agents in 1999 fell $2.8 \%$ to $\$ 1.7$ billion, the result of cuts in the commission rate paid by suppliers of travel services, such as airlines. The tour operators industry grew $10.0 \%$ in 1999 to $\$ 4.7$ billion.

## Available on CANSIM: table 3510003.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Adib Farhat (613-951-6306; farhadi@statcan.ca) or Joan Farnworth (613-951-6303) Service Industries Division.

## NEW PRODUCTS

Primary iron and steel, Vol. 56, No. 9, September 2001
Catalogue number 41-001-XIB (\$5/\$47).
Energy statistics handbook, September 2001
Catalogue number 57-601-XCB (\$284).
Energy statistics handbook, September 2001
Catalogue number 57-601-UPB (\$387).
Wholesale trade, September 2001
Catalogue number 63-008-XIB (\$14/\$140).

Imports by commodity, September 2001
Catalogue number 65-007-XMB (\$37/\$361).

Imports by commodity, September 2001
Catalogue number 65-007-XPB (\$78/\$773).

## All prices are in Canadian dollars and exclude sales tax. Additional shipping charges apply for delivery outside Canada.

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Statistics Canada
Statistics Canada's official release bulletin
Catalogue 11-001E.


[^0]:    $r$ Revised figures.
    $p$ Preliminary figures.

[^1]:    ${ }^{r}$ Revised figures.

