



# The Daily

Statistics Canada

Thursday, November 29, 2001

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## MAJOR RELEASES

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- **Quarterly financial statistics for enterprises, third quarter 2001**

Canadian corporate financial statements felt the effects of the slowing North American economy in the third quarter; their operating profits tumbled 14.4% from the second quarter. This was the largest quarterly profit slide since the current series began in 1988.

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- **Industrial product and raw materials price indexes, October 2001**

Industrial product prices dropped 1.0% in October from October 2000, their first negative growth since February 1999. Raw materials prices continued to decline on a year-over-year basis for a third consecutive month of negative growth.

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## NEW PRODUCTS

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## MAJOR RELEASES

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### Quarterly financial statistics for enterprises

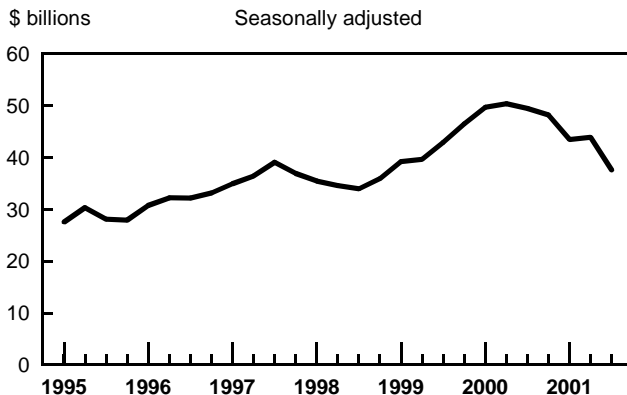
Third quarter 2001 (preliminary)

Canadian corporate financial statements felt the effects of the slowing North American economy in the third quarter; their operating profits tumbled 14.4% from the second quarter. This was the largest quarterly profit slide since the current series began in 1988. Profits have now fallen in four of the past five quarters, and at \$37.6 billion were at their lowest level since the fourth quarter of 1998. The events of September 11 contributed somewhat to the decline in third quarter profits. However, because this tragedy occurred late in the quarter, its full impact might not be felt until the fourth and subsequent quarters.

Led by a 26.3% decline in the manufacturing sector, overall non-financial industry profits dropped 11.7% to \$28.5 billion in the third quarter. The oil and gas extraction industry (-21.0%) and the transportation industry (-45.8%) also reported significantly lower third quarter profit results. Mitigating these declines, management and holding companies earned 28.9% more in third quarter profits on the strength of higher dividend income.

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**Operating profits down sharply**



The financial industries' operating profits fell 21.8% to \$9.1 billion, their lowest level in almost six years. By far the biggest contributor was the investment fund industry, where profits declined \$2.9 billion, or 67.7%, due to substantial losses on the sale of investments within equity funds.

**Note to readers**

These quarterly financial statistics cover the activities of non-government corporations in Canada.

**Operating profits** include estimates for funds (except pension funds) and some capital gains of the financial industries, both of which are excluded from corporate profits as reported through the National Economic and Financial Accounts.

### Manufacturing profits down for sixth straight quarter

Manufacturers struggled through another difficult quarter; operating profits were \$7.1 billion in the third quarter, down 26.3% from the second. Profits have been on a downward trend since the first quarter of 2000.

Operating revenue, mainly comprised of sales of goods and services, fell 2.5% to \$148.5 billion. As reported in the September release of the Monthly Survey of Manufacturing, the economic instability was compounded by the terrorist attacks in the United States, leading to widespread production cutbacks and layoffs.

Manufacturers of electronics and computers, petroleum and coal products, and motor vehicles and parts were significant players in manufacturing sector's third quarter profit slide. Only 4 of the 17 manufacturing industries showed any real profit growth in the third quarter.

### Huge losses for electronics and computer manufacturers

The electronics and computer industry has been mired in a prolonged slump over the past several quarters, plagued by sluggish worldwide demand. Third quarter operating losses rose to \$1.9 billion from losses of \$0.4 billion in the second quarter. Profits have now declined for five straight quarters from the high of \$1.3 billion earned in each of the first two quarters of 2000. Operating revenue fell 8.0% to \$8.6 billion, well below the peak of \$12.7 billion posted in the fourth quarter of 2000. As shown in the August release of the monthly gross domestic product, output of electronic equipment dropped for the twelfth consecutive month in August, as producers continued to scale back production.

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### Profits down for petroleum producers

Producers of petroleum and coal products suffered a 41.4% slide in operating profits in the third quarter. Profits fell to \$1.0 billion from \$1.7 billion in the second quarter and a record high of \$1.8 billion in the first. Despite some improvement late in the third quarter, average refined petroleum product prices were down as a result of slowing demand. Integrated producers felt the pinch on profits as crude oil and natural gas continued to slip back from the record high prices attained just a few quarters earlier.

### Profits of motor vehicles and parts manufacturers in reverse

Manufacturers of motor vehicles and parts saw their profits fall to \$1.2 billion in the third quarter from \$1.7 billion in the second quarter, well below the \$2.6-billion peak of the final quarter of 1999. Operating revenue was down a slight 0.1% in the third quarter because of lower domestic sales and reduced exports of automotive products, mainly to the United States.

Motor vehicle manufacturers have countered weakening demand in the uncertain economic environment with attractive incentive packages in an attempt to lure buyers back into showrooms. While this strategy may have helped vehicle sales, bottom line profits appeared unaffected.

### Slump continues for wood and paper manufacturers

Operating profits in the wood and paper manufacturing industry declined for the fifth time in six quarters. Third quarter profits of \$1.0 billion were less than half of the recent high of \$2.2 billion earned in the first quarter of 2000. Operating revenue slipped 3.7% to \$16.6 billion in the third quarter.

The North American economic slowdown has curtailed advertising and packaging activities, trimming demand and prices for newsprint and other paper products. Domestic demand for lumber products has softened, as shown by the lower value of building permits issued in the third quarter, particularly in the non-residential sector. Residential housing activity has been more upbeat, propelled by low mortgage rates. However, exports of lumber have weakened in the wake of the U.S. Department of Commerce announcement of retroactive countervailing duties on softwood exports to the United States.

### Lower commodity prices trim oil and gas profits

Companies involved in oil and natural gas extraction suffered their second consecutive profit slide of more than 20%. Their third quarter operating profit fell

to \$4.7 billion from \$6.0 billion in the second quarter and \$7.7 billion in the first.

Crude oil and natural gas prices were down significantly from recent highs, as the slumping economy curbed overall consumption. The slowdown in demand for fuel from the transportation industry, a major oil and gas consumer, accelerated over the last three weeks of September.

### Transportation profits almost halved

Operating profits in the transportation and warehousing industry fell 45.8% to \$0.5 billion in the third quarter. Operating revenue was down 8.5% to \$15.5 billion, as lower manufacturing shipments trimmed freight and cargo activity at most transportation carriers. Airlines, already suffering the effects of the economic downturn, endured extensive flight cancellations and lost revenue subsequent to the terrorist attacks in the United States. Railways reported lower loadings of freight in each month of the third quarter.

### Retailers earn less as sales edge down—wholesale profits unchanged

Retail trade operating profits fell back to \$2.0 billion in the third quarter from \$2.3 billion in the second quarter, on a 0.7% dip in operating revenue. Six of the seven retail industries posted lower third quarter profits—general merchandise stores posted the largest decline.

Wholesalers' profits were essentially unchanged at \$2.2 billion on a 1.4% slide in operating revenue.

### Mining profits and revenue weaken

Mining companies (excluding those producing mineral fuels) saw operating profits drop 21.3% to a two-year low of \$0.5 billion in the third quarter on a 7.9% decline in operating revenue. Prices for most metals, including zinc, copper and nickel, were significantly down. Metals are used extensively in the electronics, automotive, construction and other manufacturing sectors that are feeling the effects of the recent economic downturn, both domestically and abroad.

### Management and holding companies boosted by dividend receipts

In contrast to the widespread profit declines, management and holding companies reported a 28.9% rise in third quarter operating profits. Dividend revenue jumped by \$1.0 billion, boosting total operating profits to \$2.6 billion from \$2.0 billion in the second quarter.

### Financial sector dampened by losses in investment funds

The financial industries suffered a 21.8% drop in operating profits in the third quarter; the bulk of the decline was centred in funds and other financial vehicles. Funds' operating profits fell to \$1.4 billion in the third quarter from \$4.3 billion in the second quarter, largely due to losses on the sale of securities and other assets, notably equity funds. This revenue item has been extremely volatile over the past two years, peaking with a gain of \$5.6 billion in the first quarter of 2000, and falling to a loss of \$1.3 billion in the most recent quarter.

### Profits down slightly for depository credit intermediaries

Depository credit intermediaries (banks and credit unions) saw operating profits slip to \$4.2 billion in the third quarter from \$4.3 billion in the second. Chartered bank profits edged down to \$3.7 billion from a recent high of \$3.8 billion in the second quarter. A \$0.2-billion improvement in net-interest income was more than offset by higher other operating expenses and lower brokerage fees and trading commissions.

### Other financial industries

Insurance carriers earned \$1.1 billion in third quarter operating profits, up from \$0.9 billion in the second quarter. While the events of September 11 will influence the financial results of insurers around the world, preliminary data did not show a significant impact upon the Canadian results of insurance companies in the third quarter.

The operating profits of other financial intermediaries, including loan brokers, rose to \$1.2 billion in the third quarter, up 18.8% from the second.

### Profitability ratios deteriorated

The operating profit margin fell to a three-year low of 7.2% in the third quarter from 8.3% in the second

quarter. Margins peaked at 9.8% in the second quarter of 2000 and have been on a downward trend over the past five quarters.

The return on equity of corporations tumbled to 3.8% in the third quarter, down sharply from the 6.1% returns in the second quarter and a far cry from the 9.2% returns seen early in 2000. After-tax profits (the numerator in the return-on-equity calculation) were down 38.1% in the third quarter, due to the lower operating profits and large capital losses in both the financial and non-financial industry groups.

### Financial statistics for enterprises

	Third quarter 2000 <sup>r</sup>	Second quarter 2001 <sup>r</sup>	Third quarter 2001 <sup>p</sup>	Second to third quarter 2001
Seasonally adjusted				
	\$ billions			% change
<b>All industries</b>				
Operating revenue	523.7	531.1	520.7	-2.0
Operating profit	49.4	43.9	37.6	-14.4
After-tax profit	28.8	24.6	15.2	-38.1
<b>Non-financial</b>				
Operating revenue	464.0	473.6	466.3	-1.5
Operating profit	35.3	32.3	28.5	-11.7
After-tax profit	20.1	18.8	14.3	-23.9
<b>Financial</b>				
Operating revenue	59.7	57.5	54.4	-5.5
Operating profit	14.1	11.6	9.1	-21.8
After-tax profit	8.7	5.8	0.9	-84.2

<sup>r</sup> Revised figures.

<sup>p</sup> Preliminary figures.

### Available on CANSIM: tables 1870001 and 1870002.

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

For data or general information, contact Jeannine D'Angelo (613-951-2604), Client Services Unit. To enquire about the concepts, methods or data quality of this release, contact Bill Potter (613-951-2662) or Jean-Pierre Simard (613-951-0741), Industrial Organization and Finance Division. ■

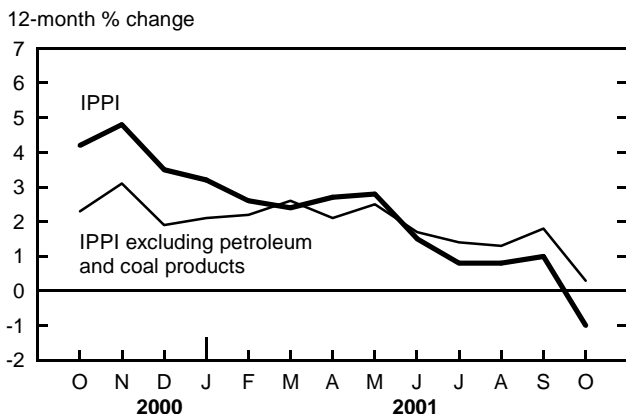
## Industrial product and raw materials price indexes

October 2001

Industrial product prices dropped 1.0% in October from October 2000, their first negative growth since February 1999. Raw materials prices continued to decline on a year-over-year basis for a third consecutive month of negative growth.

Manufacturers' prices, as measured by the Industrial Product Price Index (IPPI), declined 1.0% in October from October 2000, after posting a year-over-year gain of 1.0% in September.

### Petroleum product prices push down the IPPI



Petroleum and coal product prices declined 17.1% in October from October 2000, for a fourth consecutive month of negative growth. If petroleum and coal product prices were excluded, the IPPI would have risen 0.3% instead of falling 1.0%.

Price drops for pulp and paper products and primary metal products also contributed to the annual decline in manufacturers' prices. Higher prices for motor vehicles, meat, fish and dairy products and lumber products partly offset the yearly decrease.

On a month-to-month basis, industrial prices were down 1.2% in October from September. Lower prices for petroleum and coal products and lumber products were the major contributors to this decline.

Manufacturers paid 12.1% less for their raw materials in October than they did in October 2000. Mineral fuels were responsible for most of the decline in the Raw Materials Price Index (RMPI) in October, along with decreases for wood products and non-ferrous metals. If mineral fuels were excluded, the RMPI would have declined 4.3% in October on a year-over-year

### Note to readers

#### Conversion of indexes to 1997=100 and classification change

With the October 2001 data, Statistics Canada converted its economic series to a 1997=100 base year. Series for the Industrial Product Price Indexes, Raw Material Price Indexes and the Electric Power Selling Price Index have been converted. The indexes have also been updated using a 1997 weighting pattern.

The release of October data also includes an important classification change. The indexes covering industries based on the 1980 Standard Industrial Classification (SIC) are now classified using the 1997 North American Industrial Classification System (NAICS). The conversion from SIC to NAICS caused significant changes in the time series.

basis instead of falling 12.1%. These drops were partly offset by higher prices for vegetable and animal products.

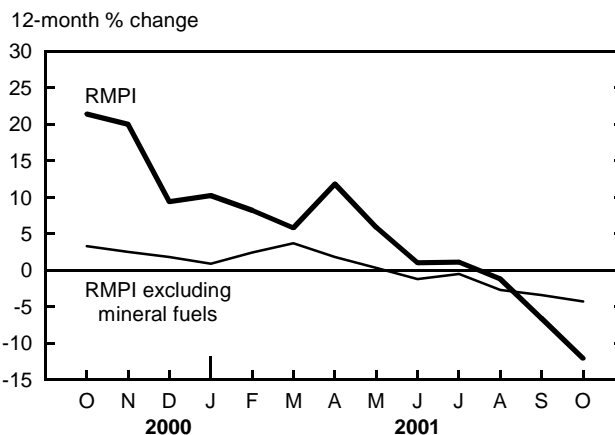
On a monthly basis, raw materials prices were down 5.3% from September. Lower prices for mineral fuels and non-ferrous metals were the major contributors to the monthly decrease.

The IPPI (1997=100) was 106.7 in October, down from a revised 108.0 in September. The RMPI (1997=100) fell to 106.3 in October from a revised 112.3 in September.

### Crude oil and lumber prices continue to decline

In the RMPI, crude oil prices were 14.3% lower in October than in September, due to rising inventories and a weakening economy. This decrease was reflected in the IPPI, as petroleum and coal product prices were down 7.9% from September.

### Crude oil prices continue to influence RMPI growth



Lumber and other wood product prices fell 5.5% in October from September. Lower prices for softwood lumber were the major factor behind this monthly decrease, due in part to lower demand and uncertainty in the market. On an annual basis, prices for lumber and other wood products were up 4.1%.

#### **Motor vehicle prices still influence finished goods**

Rising motor vehicle prices pushed up year-over-year prices for finished goods. Prices for meat, fish and dairy products and tobacco products also contributed to the 1.5% increase from October 2000.

On a monthly basis, prices for finished goods were down 0.7% from September. Lower prices for petroleum products and motor vehicles were the main contributors to this decline.

"Finished goods" are those generally purchased for the purpose of either consumption or investment. Most of the foods and feeds category ends up in the hands of consumers. Most capital goods are equipment and machinery generally bought as investment by companies, government agencies, or governments. Much of the remainder is bought by consumers.

#### **Prices for input goods continue to decline**

Producers of intermediate goods received 2.6% less for their goods in October than in October 2000.

Lower prices for pulp and paper products, petroleum products and primary metals products were slightly offset by higher prices for lumber products.

Prices for input goods were down 1.4% from September. Lower prices for petroleum products, lumber products and primary metals were the major contributors to this decline.

"Intermediate goods," sometimes referred to as "input goods," are those that are generally bought by manufacturers to be further used in the production process—that is, to make other goods.

#### **Available on CANSIM: tables 3290038-3290049 and 3300006.**

The October 2001 issue of *Industry price indexes* (62-011-XPB, \$22/\$217) 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, contact the Client Services Unit (613-951-9606; fax: 613-951-1539; [infounit@statcan.ca](mailto:infounit@statcan.ca)) or Danielle Gouin (613-951-3375; [danielle.gouin@statcan.ca](mailto:danielle.gouin@statcan.ca)), Prices Division. □

**Industrial product price indexes**  
(1997=100)

	Relative importance	October 2000	September 2001 <sup>r</sup>	October 2001 <sup>p</sup>	October 2000 to October 2001	September to October 2001
					% change	
<b>Industrial product price index</b>	<b>100.00</b>	<b>107.8</b>	<b>108.0</b>	<b>106.7</b>	<b>-1.0</b>	<b>-1.2</b>
<b>Intermediate goods<sup>1</sup></b>	<b>60.14</b>	<b>106.3</b>	<b>105.0</b>	<b>103.5</b>	<b>-2.6</b>	<b>-1.4</b>
First-stage intermediate goods <sup>2</sup>	7.71	114.7	99.1	98.2	-14.4	-0.9
Second-stage intermediate goods <sup>3</sup>	52.43	105.1	105.9	104.2	-0.9	-1.6
<b>Finished goods<sup>4</sup></b>	<b>39.86</b>	<b>110.0</b>	<b>112.4</b>	<b>111.6</b>	<b>1.5</b>	<b>-0.7</b>
Finished foods and feeds	8.50	104.4	106.8	106.7	2.2	-0.1
Capital equipment	11.73	108.6	111.4	111.2	2.4	-0.2
All other finished goods	19.63	113.3	115.4	114.0	0.6	-1.2
<b>Aggregation by commodities</b>						
Meat, fish and dairy products	5.78	104.0	108.8	108.3	4.1	-0.5
Fruit, vegetable, feed, miscellaneous food products	5.99	95.8	98.6	98.3	2.6	-0.3
Beverages	1.57	109.5	111.2	111.2	1.6	0.0
Tobacco and tobacco products	0.63	116.9	131.9	132.2	13.1	0.2
Rubber, leather, plastic fabric products	3.30	105.9	106.2	105.9	0.0	-0.3
Textile products	1.58	99.6	100.2	100.2	0.6	0.0
Knitted products and clothing	1.51	103.3	103.4	103.4	0.1	0.0
Lumber, sawmill, and other wood products	6.30	89.3	98.4	93.0	4.1	-5.5
Furniture and fixtures	1.59	105.3	106.6	106.6	1.2	0.0
Pulp and paper products	7.23	120.4	111.2	110.0	-8.6	-1.1
Printing and publishing	1.70	110.3	112.0	112.0	1.5	0.0
Primary metal products	7.80	100.1	92.5	91.4	-8.7	-1.2
Metal fabricated products	4.11	104.5	105.3	105.2	0.7	-0.1
Machinery and equipment	5.48	104.6	106.1	106.0	1.3	-0.1
Autos, trucks, other transportation equipment	22.16	111.3	114.7	114.3	2.7	-0.3
Electrical and communications products	5.77	99.3	99.7	99.6	0.3	-0.1
Non-metallic mineral products	1.98	105.8	107.5	107.5	1.6	0.0
Petroleum and coal products <sup>5</sup>	5.68	153.0	137.7	126.8	-17.1	-7.9
Chemicals and chemical products	7.07	106.3	106.4	106.6	0.3	0.2
Miscellaneous manufactured products	2.40	104.2	106.1	105.9	1.6	-0.2
Miscellaneous non-manufactured commodities	0.38	82.9	87.0	86.5	4.3	-0.6

<sup>r</sup> Revised figures.

<sup>p</sup> Preliminary figures.

<sup>1</sup> Intermediate goods are goods used principally to produce other goods.

<sup>2</sup> First-stage intermediate goods are items used most frequently to produce other intermediate goods.

<sup>3</sup> Second-stage intermediate goods are items most commonly used to produce final goods.

<sup>4</sup> Finished goods are goods most commonly used for immediate consumption or for capital investment.

<sup>5</sup> This index is estimated for the current month.

**Raw materials price indexes**  
(1997=100)

	Relative importance	October 2000	September 2001 <sup>r</sup>	October 2001 <sup>p</sup>	October 2000 to October 2001	September to October 2001
					% change	
<b>Raw materials price index (RMPI)</b>	<b>100.00</b>	<b>121.0</b>	<b>112.3</b>	<b>106.3</b>	<b>-12.1</b>	<b>-5.3</b>
Mineral fuels	35.16	180.4	159.4	142.7	-20.9	-10.5
Vegetable products	10.28	79.5	86.2	85.2	7.2	-1.2
Animals and animal products	20.30	103.4	107.0	105.4	1.9	-1.5
Wood	15.60	92.4	79.5	80.1	-13.3	0.8
Ferrous materials	3.36	85.7	89.2	88.5	3.3	-0.8
Non-ferrous metals	12.93	90.4	78.3	76.2	-15.7	-2.7
Non-metallic minerals	2.38	109.5	108.5	108.5	-0.9	0.0
<b>RMPI excluding mineral fuels</b>	<b>64.84</b>	<b>93.5</b>	<b>90.5</b>	<b>89.5</b>	<b>-4.3</b>	<b>-1.1</b>

<sup>r</sup> Revised figures.

<sup>p</sup> Preliminary figures.

## OTHER RELEASES

### Department store sales and stocks

October 2001

Department store sales rebounded 5.5% in October, recovering from a 4.6% plunge in September. Seasonally adjusted department store sales reached \$1.68 billion in October. The opening of several new stores during the month contributed to this increase.

Despite October's advance, department store sales were down 2.5% from the most recent peak of \$1.72 billion recorded in July, when there were only 732 locations, compared with 742 in October.

Department store sales have managed to maintain the upward movement that began in the spring of 2000, although that movement was slowed by the decreases in September and August. Previously, sales had been declining since September 1999, following a period of increases that lasted more than one year.

At the national level, department store sales, unadjusted for seasonality, were 9.5% higher in October than in October 2000. Sales were up in all provinces over the same one-year period. The largest gains were in the group formed by Newfoundland and Prince Edward Island (+22.0%), and Nova Scotia, Alberta, Saskatchewan and the region formed by British Columbia, Yukon, the Northwest Territories and Nunavut all posted year-over-year gains of at least 10.0%.

### Department store sales including concessions

	Oct. 2000	Oct. 2001	Oct. 2000 to Oct. 2001	Jan. to Oct. 2001	Jan.-Oct. 2000 to Jan.-Oct. 2001
	Not seasonally adjusted				
	\$ millions		% change	\$ millions	% change
<b>Canada</b>	<b>1,580.9</b>	<b>1,731.1</b>	<b>9.5</b>	<b>14,629.9</b>	<b>8.2</b>
Newfoundland and Prince Edward Island <sup>1</sup>	35.2	42.9	22.0	330.6	18.7
Nova Scotia	47.9	54.2	13.1	416.6	3.5
New Brunswick	40.1	42.1	4.9	331.4	4.6
Quebec	288.4	314.7	9.1	2,671.4	6.6
Ontario	681.4	736.6	8.1	6,222.7	7.4
Manitoba	64.1	68.6	6.9	593.6	7.3
Saskatchewan	53.9	59.5	10.4	519.0	9.4
Alberta	187.8	210.4	12.0	1,802.2	12.3
British Columbia, Yukon, Northwest Territories and Nunavut <sup>1</sup>	182.1	202.1	11.0	1,742.2	9.8

<sup>1</sup> For reasons of confidentiality, data for Newfoundland and Prince Edward Island are combined, as are data for British Columbia, Yukon, Northwest Territories and Nunavut.

Available on CANSIM: tables 760001-760004.

To order data, or for general information, contact the Client Services Unit (1-877-421-3067; 613-951-3549; [retailinfo@statcan.ca](mailto:retailinfo@statcan.ca)). To enquire about the concepts, methods or data quality of this release, contact Michael Scrim (613-951-5668; [michael.scrim@statcan.ca](mailto:michael.scrim@statcan.ca)), Distributive Trades Division. ■

### Farm Product Price Index

September 2001

Prices farmers received for their agricultural commodities rose 10.3% in September compared with September 2000, according to data from the Farm Product Price Index (FPPI). This follows a revised year-to-year advance of 8.5% in August, and continues the string of monthly year-over-year increases which began in September 2000.

Crop prices climbed 12.8% from September 2000, the fourth consecutive monthly year-over-year increase. Prices farmers received for all livestock and animal products rose 5.4%, extending the monthly string of year-to-year increases that began in September 1999.

The FPPI (1997=100) was 101.6 in September, up 0.3% from a revised 101.3 in August.

The crop index rose 3.2% in September from August, as advances in the indexes for specialty crops, fruits and vegetables more than offset declines in the potato, grain and oilseed indexes.

The specialty crops index recorded the largest month-to-month increase, rising 13.8% to 102.9—prices rose for lentils, mustard seed, sunflower seed and canary seed.

The largest month-to-month drop in the crop sub-indexes was for potatoes (-14.3%). A seasonal drop in the index for potato prices occurred in September as the potato crop hit the market. On a year-to-year basis, the potato index was 11.8% above its September 2000 level. The potato index has only shown monthly year-to-year increases in 2 of the last 12 months.

The oilseed index was 81.7 in September, a 3.8% decrease from August and the first month-to-month decline since January. However, it remained 30.1% above its September 2000 level.

On a month-to-month basis, the livestock index was down 2.6% from August. All commodity indexes posted declines except dairy, which rose 1.3%.



The hog index was 98.4 in September, down 9.1% from August, following small month-to-month decreases in July and August. Until June, the hog index had climbed every month since January. On a year-over-year basis, hog prices remained strong, rising 13.9% due to brisk demand for pork both in Canada and abroad.

The cattle and calves index fell 2.7% in September, the sixth consecutive monthly decrease, although strong international and domestic demand for beef kept cattle and calf prices 6.2% higher than in September 2000. Led by increases in both slaughter and feeder prices, the cattle and calves index has shown monthly year-over-year increases since January 1997.

**Farm Product Price Index**  
(1997=100)

	Sept. 2000 <sup>r</sup>	Aug. 2001 <sup>r</sup>	Sept. 2001 <sup>p</sup>	Sept. 2000 to Sept. 2001 % change	Aug. to Sept. 2001
Grains	79.1	81.8	81.4	2.9	-0.5
Oilseeds	62.8	84.9	81.7	30.1	-3.8
Specialty crops	81.8	90.4	102.9	25.8	13.8
Fruit	99.7	98.0	106.2	6.5	8.4
Vegetables	99.5	104.7	106.7	7.2	1.9
Potatoes	126.1	164.6	141.0	11.8	-14.3
Total crops	81.2	88.8	91.6	12.8	3.2
Cattle and calves	115.9	126.5	123.1	6.2	-2.7
Hogs	86.4	108.2	98.4	13.9	-9.1
Poultry	90.4	91.2	90.6	0.2	-0.7
Eggs	97.3	100.3	100.0	2.8	-0.3
Dairy	110.3	110.7	112.1	1.6	1.3
Total livestock and animal products	104.7	113.3	110.4	5.4	-2.6
<b>Total index</b>	<b>92.1</b>	<b>101.3</b>	<b>101.6</b>	<b>10.3</b>	<b>0.3</b>

<sup>r</sup> Revised figures.

<sup>p</sup> Preliminary figures.

**Available on CANSIM: table 20021.**

The September 2001 issue of *Farm Product Price Index*, Vol. 1, no. 9 (21-007-XIB, free) is available on Statistics Canada's Web site ([www.statcan.ca](http://www.statcan.ca)). From the *Our products and services* page, choose *Free publications*, then *Agriculture*.

To order data or for general information call 1-800-465-1991. To enquire about the concepts, methods or data quality of this release, contact Bernie Rosien (613-951-2441; fax: 613-951-3868; [bernie.rosien@statcan.ca](mailto:bernie.rosien@statcan.ca)) Agriculture Division. ■

**Savers, investors and investment income**  
2000

The number of Canadians reporting investment income in 2000 rose twice as quickly as the dollars they received compared with 1999.

About 8.5 million Canadians reported investment income in 2000, up 7.8% from 1999. The amount of investment income reached \$31.8 billion, an increase of 3.5% after adjustment for inflation as measured by the Consumer Price Index.

Most provinces and territories had more people reporting investment income in 2000. Quebec (+21.6%) posted the largest increase, followed by New Brunswick (+7.8%). Only Nunavut, the Northwest Territories and Saskatchewan had fewer people reporting investment income.

Similarly, total investment income rose in the majority of provinces and territories. The largest percentage gains were found in Prince Edward Island, Yukon and Quebec. Investment income fell in Northwest Territories, Saskatchewan, Manitoba and British Columbia.

Unlike in 1999, it was the increase in interest income, for both savers and investors, that was responsible for the increase in investment income in 2000.

For the first time since 1995, the number of savers climbed to 4.80 million in 2000 from 4.76 million in 1999, an increase of 0.9% but still lower than in 1998. Savers' interest income rose 8.5% to \$9.6 billion in 2000. Higher interest rates may be partly responsible for this increase.

The number of investors reached 3.7 million in 2000, up 18.5% from 1999. However, the dollars received from these investments advanced only 1.5% to \$22.2 billion. In 2000, dividends from taxable Canadian corporations accounted for 55% of investment income, down from 59% in 1999. This was the first drop in four years.

Demutualization of some insurance companies changed the picture of investors and savers in 1999 and 2000. Many Canadians received a lump sum payment as a result of the demutualization of their insurance company. Because this amount was considered to be a dividend for tax purposes, the number of investors grew considerably. Their investment income also rose, but to a lesser degree. Demutualization also had an impact on savers because many became investors from one year to the next. In 1999, demutualization had an impact on taxfilers across Canada. In 2000, the impact was seen primarily in Quebec.

**Note:** An individual cannot be both an investor and a saver. As soon as a taxfiler receives a dividend from a taxable Canadian corporation, this person is considered an investor. Any interest income also received by this investor is added to this person's investment income. A saver is a taxfiler who has received interest income and/or foreign interest or dividend income. Investment income refers to the interest and dividend income received by savers

and/or investors from investments in non-tax-sheltered vehicles. Income earned from investment held under the terms of Registered Retirement Savings Plans or Registered Income Funds, for example, are excluded.

Databanks for *Savers* (17C0009, variable price), *Investors* (17C0007, variable price) and *Investment income* (17C0008, variable price) are available for Canada, the provinces and territories, cities, towns,

census metropolitan areas, census divisions, as well as areas as small as forward sortation areas (the first three letters of the postal code) and letter carrier routes.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Client Services (613-951-9720; fax: 613-951-4745; [saadinfo@statcan.ca](mailto:saadinfo@statcan.ca)), Small Area and Administrative Data Division.

## Investment income 2000

	Number reporting investment income	1999 to 2000 % change	Investment income \$'000	1999 to 2000 % change	Taxfilers declaring investment income %
<b>Canada</b>	<b>8,476,740</b>	<b>7.8</b>	<b>31,806,989</b>	<b>3.5</b>	<b>39</b>
Newfoundland	87,640	0.4	173,288	5.0	23
Prince Edward Island	34,240	5.5	93,657	12.6	35
Nova Scotia	214,250	7.2	729,641	7.7	33
New Brunswick	166,420	7.8	441,870	8.5	31
Quebec	2,194,910	21.6	6,787,652	11.0	41
Ontario	3,242,420	4.1	13,427,406	2.5	40
Manitoba	322,180	1.7	956,508	-0.7	40
Saskatchewan	282,350	-2.8	872,095	-3.5	41
Alberta	786,290	4.2	3,471,224	0.6	37
British Columbia	1,133,330	3.8	4,817,389	-0.3	41
Yukon	5,820	1.9	19,995	12.3	30
Northwest Territories	5,420	-9.5	12,656	-18.5	22
Nunavut	1,480	-15.9	3,608	2.9	11

## Personal service industry 1999

Data for the personal services industry, which provides personal care, funeral, laundry and other personal services, are now available for 1999. They provide information such as the industry's revenue, expenditures, salaries and wages, profit margin, percentage distribution of revenue by type of service, and client base.

Results from the Annual Survey of Personal Services show that the industry earned revenues of \$6.3 billion in 1999. A total of 35,471 firms provided personal services to the Canadian economy.

The profit margin for the personal service industries was 7.1% in 1999. Personal care services (such as hair care and esthetic services) generated more than

one-third of total industry revenues and accounted for two-thirds of the total number of establishments. The largest provincial shares of total revenues were generated in Ontario (42%) and Quebec (21%).

Operating expenses totalled \$5.9 billion. Salaries, wages and benefits was the largest expense category, accounting for 35.2% of total revenue.

**Available on CANSIM: table 3590001.**

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**Personal service industry selected variables**

1999

	Number of establishments	Total revenue	Salaries, wages and benefits <sup>1</sup> as a percentage of total revenue	Total operating expenses as a percentage of total revenue	Profit before taxes <sup>2,3</sup>
		(\$ millions)		%	
<b>Canada</b>	<b>35,471</b>	<b>6314.3</b>	<b>35.2</b>	<b>92.9</b>	<b>7.1</b>
Newfoundland	499	57.4	40.0	94.8	5.2
Prince Edward Island	172	18.6	34.0	95.6	4.4
Nova Scotia	906	138.5	36.2	96.0	4.0
New Brunswick	692	91.0	35.7	92.3	7.7
Quebec	9,082	1300.5	32.0	89.5	10.5
Ontario	12,900	2653.0	35.5	93.5	6.5
Manitoba	1,180	254.9	33.9	92.8	7.2
Saskatchewan	1,078	171.8	33.4	88.9	11.1
Alberta	3,968	735.0	35.1	87.9	12.1
British Columbia	4,911	885.4	39.1	100.1	-0.1
Yukon	x	x	x	x	x
Northwest Territories	x	x	x	x	x
Nunavut	x	x	x	x	x

<sup>1</sup> Fees paid to contract employees are not included.

<sup>2</sup> Profit before taxes consists of total revenue less total operating expenses expressed as a percentage of total revenue.

<sup>3</sup> Profit before taxes includes both the profits of incorporated businesses and the undistributed income of unincorporated partnerships and proprietorships. This undistributed income includes the unpaid remuneration of owners and partners, and so the estimate for profit will be higher in industries where unincorporated businesses are significant contributors.

x Confidential data.

**Note:** Components may not add up to totals due to rounding.

**Steel primary forms**

Week ending November 24, 2001 (preliminary)

Steel primary forms production for the week ending November 24 totalled 287 228 metric tonnes, down 9.7% from 318 097 tonnes a week earlier and down 7.4% from 310 191 tonnes in the same week of 2000. The year-to-date total at the end of the reference week was 13 531 930 tonnes, down 10.6% from 15 133 535 in the same week of 2000.

To order data, or for general information, contact the dissemination officer (1 866-873-8789; 613-951-9497; [manufact@statcan.ca](mailto:manufact@statcan.ca)). To enquire about the concepts, methods or data quality of this release, contact Dragos Ifrim (613-951-3527; [ifridra@statcan.ca](mailto:ifridra@statcan.ca)), Manufacturing, Construction and Energy Division. ■

**Stocks of frozen and chilled meat products**

November 2001

Total frozen and chilled red meat in cold storage at the opening of the first business day of November amounted to 68 921 metric tonnes, compared with 66 479 tonnes in October and 56 592 tonnes in November 2000.

**Available on CANSIM: tables 30005 and 30006.**

Data on stocks of frozen meat products (23-009-XIE, free) is available on Statistics Canada's Web site ([www.statcan.ca](http://www.statcan.ca)). From the *Our products and services* page, choose *Free publications*, then *Agriculture*.

For general information, call 1-800-216-2299. For information on the concepts, methods or data quality of this release, contact Barbara McLaughlin (902-893-7251; [barbara.mclaughlin@statcan.ca](mailto:barbara.mclaughlin@statcan.ca)), Agriculture Division. ■

## NEW PRODUCTS

**Farm Product Price Index**, Vol. 1, no. 9,  
September 2001  
Catalogue number **21-007-XIB**  
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**Stocks of frozen meat products**, November 2001  
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**Science, innovation and electronic information  
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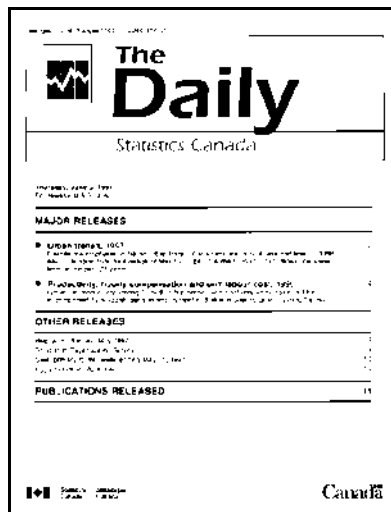
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