



# The Daily

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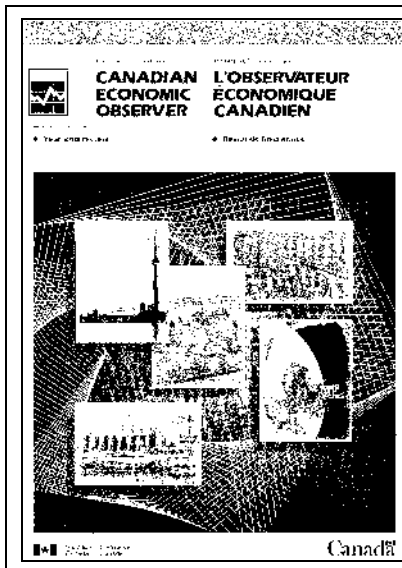
## MAJOR RELEASES

- **Monthly Survey of Manufacturing, February 2001** 3  
Manufacturers' shipments fell 3.6% to \$43.3 billion in February, the third decrease in four months, to their lowest level in 14 months.

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### Canadian economic observer

April 2001

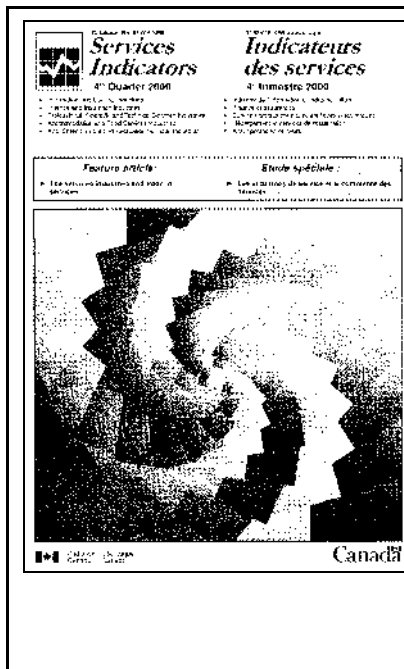
The April issue of Statistics Canada's flagship publication for economic statistics, *Canadian economic observer*, analyses current economic conditions, summarizes the major economic events that occurred in March and presents a feature article reviewing the economy's performance in 2000. A separate statistical summary contains a wide range of tables and graphs on the principal economic indicators for Canada, the provinces and the major industrial nations.

The April 2001 issue of *Canadian economic observer* (11-010-XPB, \$23/\$227) is now available. See *How to order products*. For more information, contact Cyndi Bloskie (613-951-3634; [ceo@statcan.ca](mailto:ceo@statcan.ca)), Current Economic Analysis Group.

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## NEW PRODUCTS

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### Services indicators

Fourth quarter 2000

*Services indicators* is a quarterly publication that profiles the services industries. Each issue carries many updated tables and charts based on various services industries' output, finances, employment and remuneration data over the most recent eight quarters.

This issue of *Services indicators* includes the feature article "The services industries and trade in services," which describes the contribution of the services industries to Canada's output and employment and offers a statistical review of trade in services for Canada and some other G-7 countries.

The fourth quarter 2000 edition of *Services indicators* (63-016-XIB, \$26/\$87; 63-016-XPB, \$35/\$116) is now available. See *How to order products*.

For more information about "The services industries and trade in services," contact Christine Roy (613-946-3128; [roy.christine@ic.ca](mailto:roy.christine@ic.ca)). For more information about *Services indicators*, contact Don Little (613-951-6739; [littdon@statcan.ca](mailto:littdon@statcan.ca)), Services Industries Division.

## MAJOR RELEASES

### Monthly Survey of Manufacturing

February 2001

After January's brief reprieve, manufacturers' shipments fell 3.6% to \$43.3 billion in February, the third decrease in four months. Led by substantial decreases in computer and electronic products, motor vehicles and petroleum and coal products, manufacturing shipments were at their lowest level in 14 months.

February's declines were widespread; 17 of 21 industries reported lower shipments, representing 80.1% of total manufacturing. Eight provinces reported lower monthly values. Manufacturers in recent months have faced market conditions such as a weakening U.S. economy, higher inventory levels and growing economic pessimism. Consequently, Canadian manufacturing has seen contract cancellations, layoffs and production slowdowns.

#### Shipments by province and the territories

	Jan. 2001	Feb. 2001	Jan. 2001 to Feb. 2001
seasonally adjusted			
	\$ millions		% change
Newfoundland	198	201	1.3
Prince Edward Island	98	101	3.1
Nova Scotia	729	701	-3.9
New Brunswick	1,039	989	-4.9
Quebec	10,891	10,417	-4.4
Ontario	23,381	22,500	-3.8
Manitoba	998	949	-4.9
Saskatchewan	647	627	-3.1
Alberta	3,857	3,782	-2.0
British Columbia	3,021	2,996	-0.8
Northwest Territories, Yukon and Nunavut	4	4	0.5

Unfilled orders climbed 4.1% in February, the first increase in three months. The increase was largely due to robust orders in the aerospace products and parts industry. Excluding the impact of this industry, unfilled orders were up only 0.6%.

February's shipment decrease was in line with the most recent results of the Business Conditions Survey, which indicated that manufacturers were quite pessimistic about the first quarter of 2001 — 43% claimed that their production would be lower during the January-to-March period. According to the latest release of the Labour Force Survey, manufacturing employment levelled off in March. This follows two months of substantive job cuts, resulting in a loss of 32,000 jobs since the beginning of the new year.

#### Note to readers

Data collected from the Monthly Survey of Manufacturing are now classified according to the 1997 North American Industry Classification System (NAICS), which replaces the 1980 Standard Industrial Classification (SIC). Reference year 2000 is the last year for which data are released on an SIC basis.

The survey has adopted the NAICS for its 2001 reference year, while previous years' data have been re-calculated to the new classification system back to 1992. Detailed NAICS estimates are now available on CANSIM.

Unfilled orders are a stock of orders that will contribute to future shipments assuming that the orders are not cancelled.

New orders represent orders received whether shipped in the current month or not. They are measured as the sum of shipments for the current month plus the change in unfilled orders. Some people interpret new orders as orders that will lead to future demand. This is inappropriate since the "new orders" variable includes orders that have already been shipped. Users should be aware that the month-to-month change in new orders may be volatile, particularly if the previous month's change in unfilled orders is large in relation to the current month's change.

Not all orders will be translated into Canadian factory shipments because portions of large contracts can be subcontracted out to manufacturers in other countries.

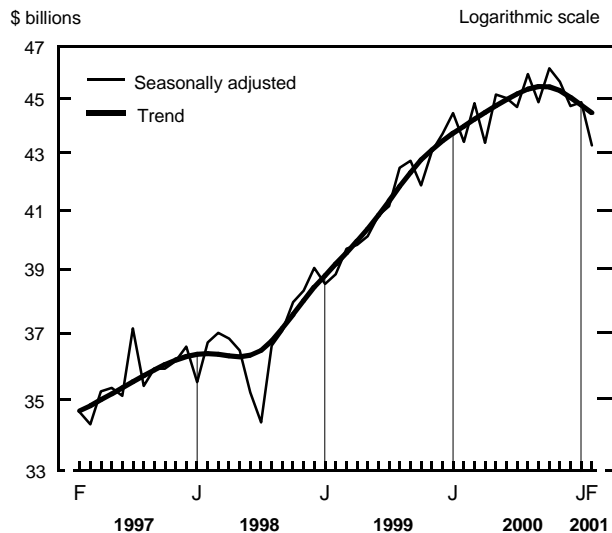
#### Manufacturing shipments fall, led by computer and electronic products

In February, shipments fell 3.6%; declines of this magnitude were last seen in August 1997 (-4.7%) and June 1998 (-3.5%). August 1997's steep decline was owing to a brief period of production difficulties in the automotive sector, which were resolved in July but felt the following month. The General Motors strike in the United States and its impact on the Canadian economy, contributed to the 3.5% drop in June 1998.

In February, companies in the computer and electronic products industry carried the brunt of the decline, shipping \$2.6 billion worth of goods, 13.2% less than in January and 23% below December 2000's level. In recent months, reduced demand and high inventories has resulted in manufacturing slowdowns and layoffs in this sector.

Shipments of motor vehicles declined for the fourth consecutive month, reaching \$4.9 billion in February, the lowest level since September 1998. This is in line with previously announced production cutbacks, as manufacturers attempted to reduce their inventories. Sales of motor vehicles have been slowing since the fall of 2000.

**Shipments dropped in February**



The petroleum and coal product industry (-8.2%) and the aerospace products and parts industry (-9.0%) also saw significant declines in February. Petroleum and coal product manufacturers reduced shipments while building inventories. The Industrial Product Price Index reported that petroleum and coal prices were 0.8% higher in February than in January, and have somewhat stabilized in recent months. Following record shipments in January, the aerospace products and parts industry decreased to \$1.3 billion.

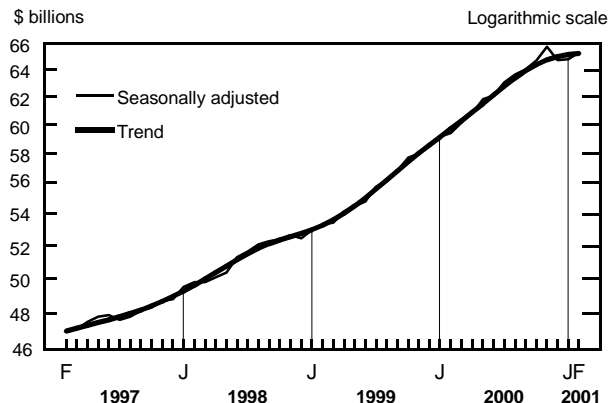
Slightly higher shipments were reported in the beverage and tobacco products industry (+2.1%) and the plastic and rubber products industry (+1.1%).

**Inventories continue to rise**

Manufacturers' inventories have been building steadily over the last two years, with the exception of a drop in December 2000. In February, inventories rose 0.8% to \$65.3 billion.

February's rise was distributed between the goods in process sector (+1.7%) and finished products (+1.2%). Aerospace products and parts manufacturers accumulated the largest share of inventories, up 3.4% to \$7.3 billion, their highest level on record. The chemical industry saw gains of 3.6%, while petroleum and coal product manufacturers increased their inventories by 5.6%.

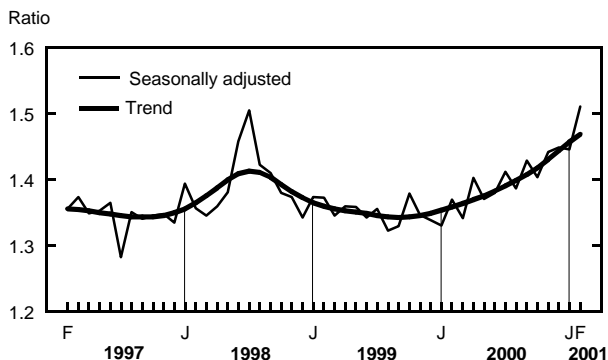
**Inventories continued to grow**



Inventories for the computer and electronic product industry decreased a modest 1.0% in February, which only marginally offset the overall increase for the month.

The sharp decrease in shipments outpaced the more gradual increase in inventories; thus, February's inventory-to-shipment ratio jumped to 1.51, its highest level since May 1992. The trend in the inventory-to-shipment ratio continues to edge up, as it has done since the fall of 1999.

**Inventory-to-shipment ratio increased sharply**



**Orders reverse downward movement, thanks to aerospace products and parts**

Unfilled orders, which had been decreasing for the last two months, recovered some lost ground in February, rising 4.1%. The increase was largely concentrated in the aerospace products and parts industry and, to a lesser extent, the machine

industry. Excluding the aerospace products and parts industry, February's unfilled orders increased a more modest 0.6%. Following January's significant drop, total orders recovered to \$50.4 billion.

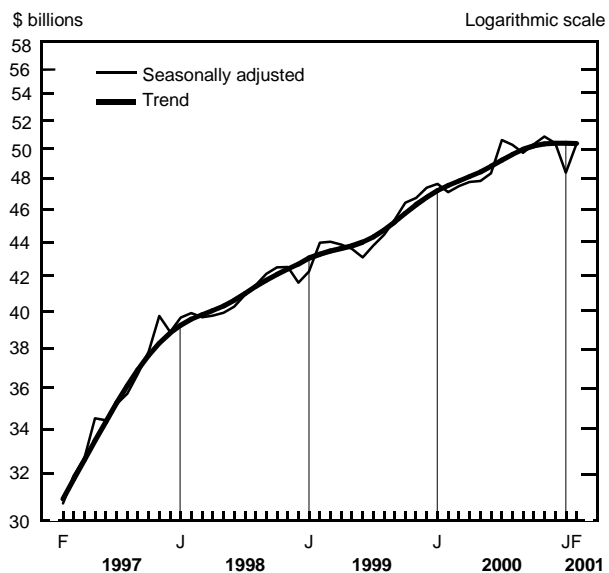
Orders in the aerospace products and parts industry climbed 10.1% to \$19.6 billion. The machine industry reported unfilled orders of \$6.8 billion, up 4.5% over January. Both industries confirmed new contracts during February.

Unfilled orders in the electrical equipment, appliance and component industry continued to decrease at a much slower pace (-1.9%) in February, after tumbling 13.4% in January.

New orders increased 5.6% in February, due to the significant resurgence of orders in the aerospace product and parts industry. Excluding this industry, new orders declined by 1.1%, the fourth monthly decrease in a row.

**Available on CANSIM: tables 3040014 and 3040015 and matrices 15000-15037, 15039, 15040 and 15042.**

Unfilled orders jumped



With the release of CANSIM II, users can now obtain the same data as in CANSIM, but in a table format that is easier to use and more clearly presented.

The February 2001 issue of the *Monthly Survey of Manufacturing* (31-001-XIB, \$15/\$147) will be available soon. See *How to order products*.

Data for shipments by province in greater detail than normally published may be available on request. For more information, or to enquire about the concepts, methods or data quality of this release, contact Craig Kuntz (613-951-7092; [kuncrai@statcan.ca](mailto:kuncrai@statcan.ca)), Manufacturing, Construction and Energy Division. □

### Shipments, inventories and orders in all manufacturing industries

	Shipments		Inventories		Unfilled orders		New orders		Inventories-to-shipments ratio		
	seasonally adjusted										
	\$ millions	% change	\$ millions	% change	\$ millions	% change	\$ millions	% change			
February 2000	43,390	-2.4	59,386	0.4	47,117	-1.2	42,842	-4.2	1.37		
March 2000	44,816	3.3	60,120	1.2	47,517	0.8	45,216	5.5	1.34		
April 2000	43,362	-3.2	60,781	1.1	47,788	0.6	43,633	-3.5	1.40		
May 2000	45,136	4.1	61,816	1.7	47,851	0.1	45,199	3.6	1.37		
June 2000	45,010	-0.3	62,083	0.4	48,362	1.1	45,520	0.7	1.38		
July 2000	44,670	-0.8	63,032	1.5	50,622	4.7	46,931	3.1	1.41		
August 2000	45,915	2.8	63,647	1.0	50,295	-0.6	45,588	-2.9	1.39		
September 2000	44,853	-2.3	64,035	0.6	49,745	-1.1	44,302	-2.8	1.43		
October 2000	46,140	2.9	64,724	1.1	50,342	1.2	46,736	5.5	1.40		
November 2000	45,631	-1.1	65,771	1.6	50,874	1.1	46,164	-1.2	1.44		
December 2000	44,711	-2.0	64,739	-1.6	50,402	-0.9	44,239	-4.2	1.45		
January 2001	44,864	0.3	64,820	0.1	48,406	-4.0	42,867	-3.1	1.44		
February 2001	43,266	-3.6	65,334	0.8	50,397	4.1	45,258	5.6	1.51		

### Manufacturing industries except motor vehicles, parts and accessories

	Shipments		Inventories		Unfilled orders		New orders	
	seasonally adjusted							
	\$ millions	% change	\$ millions	% change	\$ millions	% change	\$ millions	% change
February 2000	34,788	-1.0	56,036	0.5	44,608	-0.6	34,514	-3.3
March 2000	35,866	3.1	56,681	1.2	45,349	1.7	36,607	6.1
April 2000	35,092	-2.2	57,383	1.2	45,493	0.3	35,235	-3.7
May 2000	36,201	3.2	58,323	1.6	45,656	0.4	36,365	3.2
June 2000	36,256	0.2	58,580	0.4	46,322	1.5	36,922	1.5
July 2000	36,179	-0.2	59,498	1.6	48,454	4.6	38,310	3.8
August 2000	36,989	2.2	59,876	0.6	48,305	-0.3	36,841	-3.8
September 2000	36,326	-1.8	60,362	0.8	47,775	-1.1	35,796	-2.8
October 2000	37,288	2.6	61,023	1.1	48,481	1.5	37,995	6.1
November 2000	37,204	-0.2	62,104	1.8	48,989	1.0	37,713	-0.7
December 2000	36,676	-1.4	61,063	-1.7	48,599	-0.8	36,286	-3.8
January 2001	37,297	1.7	61,324	0.4	46,662	-4.0	35,360	-2.6
February 2001	36,003	-3.5	61,849	0.9	48,629	4.2	37,970	7.4

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## OTHER RELEASES

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### Services indicators

Fourth quarter 2000

The gross domestic product of the services industries rose in real terms by 0.8% in the fourth quarter. Although the services industries did expand more rapidly than the goods industries, where output was virtually unchanged, this was the lowest quarterly increase for services in more than two years.

Services output growth was strong in business services (+2.1%) due to increased activity in computer services and architectural and other scientific services. Food and beverage services (+2.0%) and amusement and recreation services (+1.8%) also saw rapid growth. However, these gains were somewhat offset by weak growth in health and social services, retail trade and educational services.

The overall services expansion during the fourth quarter arose partly from higher consumer spending on services. Personal expenditures on services grew in nominal terms by 1.6%, even though the Consumer Price Index for services rose by only 0.1%. Among services, consumer spending was up significantly for recreational services (+3.0%), restaurants and accommodation services (+2.9%) and communications services (+2.3%). The industries supplying these services also were among those services industries with the strongest GDP growth in the fourth quarter.

While higher export prices for natural gas helped to drive Canada's trade surplus in goods up by 14.1% in the fourth quarter, the services trade deficit was unchanged at \$1.7 billion, primarily because services exports and imports each rose by only 0.1%. The recent slowdown in services trade growth may be the result of slowing economic growth in the United States and Canada. The fourth quarter did, however, bring a shift in the composition of services trade; declines in the exports and imports of both transportation and travel services were largely offset by a 1.4% increase in the value of commercial services trade.

Employment in services declined by 51,000 in the fourth quarter, a 0.5% decline. In relative terms, however, this decline was slight — in contrast, employment in the goods industries shrank by 3.5%. Moreover, in most fourth quarters of recent years, seasonal shifts in demand for many services bring more service job losses than was the case in the fourth quarter of 2000. In an average fourth quarter during the 1990s, for example, the services sector shed 0.9% of its work force.

Service job losses were up in the fourth quarter for industries most adversely affected by colder weather

and by less vacation travel to Canadian destinations. Some 61,500 jobs were lost in accommodation and food services, and another 54,400 jobs in arts, entertainment and recreation services.

Output in services-producing industries was 4.1% higher in the fourth quarter, in real terms, than in the fourth quarter of 1999. This exceeded the goods industries' 2.8% growth rate. Among services, growth was especially strong in business services (+9.9%), owing mainly to output growth in computer services, advertising, and architectural and other scientific services. However, GDP growth was weak in health and social services (+0.4%) and educational services (+0.7%).

Consumer expenditures on services were 5.9% higher, in nominal terms, in the fourth quarter of 2000 than in the fourth quarter of 1999. Given that consumer prices for services rose only 2.4%, it appears that the amount of services demanded by consumers increased, prompting some of the services output expansion over this period. Also contributing to this output expansion was an 8.3% increase in Canada's exports of commercial services.

Canada's trade deficit in services was \$1.7 billion in the fourth quarter, up 23% compared with the fourth quarter of 1999. Three-quarters of the \$319 million added to the services deficit resulted from shifts in the trade of transportation services — an 11.3% increase in Canada's payments abroad for transportation services far exceeded the 4.7% rise in exports of such services.

From the fourth quarter of 1999 to the fourth quarter of 2000, about 314,100 services jobs were created, a 2.9% increase and quadruple the rate of increase for the goods industries. More than half of the added services jobs were generated in retail trade and in the professional, scientific and technical services industries.

This issue of *Services indicators* features "The services industries and trade in services." This article describes the contribution of the services industries to Canada's output and employment, then offers a statistical review of trade in services for Canada and other G-7 countries. The fourth quarter 2000 issue of *Services indicators* (63-016-XIB, \$26/\$87; 63-016-XPB, \$35/\$116) is now available. See *How to order products*.

For more information about "The services industries and trade in services," contact Christine Roy (613-946-3128; [roy.christine@ic.ca](mailto:roy.christine@ic.ca)). For more information about *Services indicators*, or to enquire about the concepts, methods or data quality of this release, contact Don Little (613-951-6739; [littdon@statcan.ca](mailto:littdon@statcan.ca)), Services Industries Division. ■

## Consolidated government finance: Assets and liabilities

March 31, 1999

The consolidated net debt (defined as the excess of liabilities over financial assets) of the federal, provincial, territorial and local governments was \$852.5 billion at March 31, 1999, an increase of \$4.8 billion, or 0.6%, over March 31, 1998.

As a percentage of gross domestic product (GDP), the net debt of these governments decreased from 94.5% in 1998 to 91.8% in 1999. The per-capita net debt decreased from \$28,098 in 1998 to \$28,038 in 1999.

### Consolidated net debt as at March 31

Year	Consolidated net debt	Net debt as a % of GDP	Per-capita net debt	GDP first quarter	Population at April 1
	\$ millions	%	\$	\$ millions	'000
1979	94,370	35.7	3,911	264,620	24,129
1980	109,658	36.2	4,491	302,788	24,419
1981	129,636	37.2	5,241	348,492	24,733
1982	143,856	38.4	5,744	374,952	25,043
1983	199,759	50.6	7,895	394,420	25,301
1984	235,034	53.8	9,203	436,816	25,540
1985	291,500	61.9	11,309	470,740	25,775
1986	340,236	67.6	13,076	503,300	26,020
1987	385,553	71.7	14,632	537,376	26,350
1988	423,153	71.2	15,856	594,528	26,687
1989	455,436	71.0	16,770	641,652	27,157
1990	494,510	73.3	17,931	675,092	27,578
1991	532,636	78.8	19,065	675,876	27,938
1992	593,797	85.9	21,002	691,184	28,273
1993	667,196	93.6	23,314	712,836	28,618
1994	739,122	98.9	25,541	747,720	28,939
1995	797,582	99.9	27,258	798,300	29,261
1996	836,993	102.5	28,298	816,508	29,578
1997	851,118	98.6	28,472	863,492	29,893
1998	847,668	94.5	28,098	897,232	30,168
1999	852,515	91.8	28,038	929,136	30,406

**Note:** The Financial Management System (FMS) provides a standardized presentation of government accounting for Canada's federal, provincial and local governments. The individual governments' accounting systems are not directly comparable because the policies and structure of governments differ. The FMS adjusts data from governments' Public Accounts and other records to provide detailed data that permit inter-government comparisons as well as compatible national aggregates that are consistent over time. In other words, FMS statistics may not accord with the figures published in government financial statements. A reconciliation statement of the two presentations is available.

**Available on CANSIM: table 3850014 and matrices 3254-3266.**

With the release of CANSIM II, users can now obtain the same data as in CANSIM, but in a table format that is easier to use and more clearly presented.

Data are available by custom and special tabulation. For more information, or general inquiries on the products or services of the Public Institutions Division, contact Joanne Rice (613-951-0767; [joanne.rice@statcan.ca](mailto:joanne.rice@statcan.ca)). For more information, or to enquire about the concepts, methods or data quality of this release, contact A.J. Gareau (613-951-1826) or Robert Larocque (613-951-1836), Public Institutions Division. ■

## Steel primary forms

Week ending April 14, 2001 (preliminary)

Steel primary forms production for the week ending April 14 totalled 280 108 metric tonnes, up 6.8% from 262 345 tonnes a week earlier and down 6.1% from 298 221 tonnes in the same week of 2000. The year-to-date total at the end of the reference week was 4 145 035 tonnes, a 13.9% decrease compared with 4 812 712 tonnes in the same week of 2000.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Julie Mayer (613-951-5370; [julie.mayer@statcan.ca](mailto:julie.mayer@statcan.ca)), Manufacturing, Construction and Energy Division. ■

## Restaurants, caterers and taverns

February 2001

Estimated total receipts of restaurants, caterers and taverns for February were \$2.32 billion, an increase of 5.9% over the February 2000 estimate.

**Available on CANSIM: table 3550001 and matrix 62.**

With the release of CANSIM II, users can now obtain the same data as in CANSIM, but in a table format that is easier to use and more clearly presented.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Bill Birbeck (613-951-3506), Services Industries Division. ■

## Electric utility construction price indexes

1999 (final) and 2000 (preliminary)

Construction costs for distribution systems were 2.6% higher than in with 1999, according to



preliminary 2000 figures. The increase was driven by higher costs for installation labour (+4.2%) and to a lesser degree by material components such as overhead conductors (+4.5%) and transformers (+3.6%).

Operating expenses for equipment rose by 13.1%, mostly the result of higher fuel costs. This item has a lesser impact on the total plant than did the previous three components. Meanwhile, the finalized 1999 data for distribution systems rose 2.7% over 1998.

Construction costs for the transmission line system series rose 1.9% in 2000; the final figure for 1999 was up 1.0%. Transmission line and substation components were up by 2.7% and 1.4% respectively in 2000, compared with rises of 1.1% and 1.0%, respectively, in 1999. The various labour series within the transmission line system were the largest contributors to the rise; smaller increases in the cost of materials dampened the overall effect.

**Available on CANSIM: table 3270011 and matrix 9936.**

With the release of CANSIM II, users can now obtain the same data as in CANSIM, but in a table format that is easier to use and more clearly presented.

The first quarter 2001 issue of *Construction price statistics* (62-007-XPB, \$24/\$79) will be available in June. See *How to order products*.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Susie Boyd, (613-951-9606; fax 613-951-1539; [infounit@statcan.ca](mailto:infounit@statcan.ca)) or Adrian Fisher (613-951-9612, fax: 613-951-2848; [fishadr@statcan.ca](mailto:fishadr@statcan.ca)), Prices Division. ■

## NEW PRODUCTS

**Canadian economic observer**, April 2001  
**Catalogue number 11-010-XPB** (\$23/\$227).

**Consumer Price Index**, March 2001  
**Catalogue number 62-001-XIB** (\$8/\$77).  
**Available at 7 am Friday, April 20**

**Consumer Price Index**, March 2001  
**Catalogue number 62-001-XPB** (\$11/\$103).  
**Available at 7 am Friday, April 20**

**Services indicators**, Fourth quarter 2000  
**Catalogue number 63-016-XIB** (\$26/\$87).

**Services indicators**, Fourth quarter 2000  
**Catalogue number 63-016-XPB** (\$35/\$116).

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Catalogue numbers with an -XIB or an -XIE extension are Internet versions; those with -XMB or -XME are microfiche; -XPB or -XPE are paper versions; -XDB are electronic versions on diskette and -XCD are electronic versions on compact disc.

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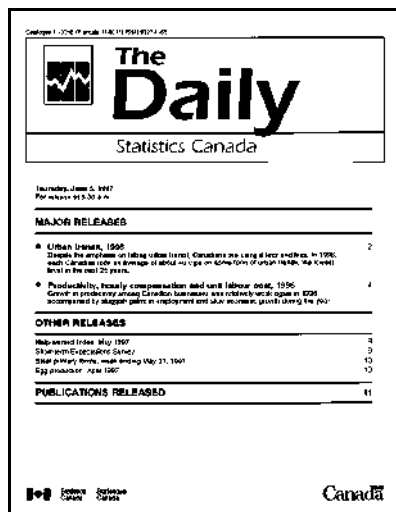
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