



The Daily

Statistics Canada

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MAJOR RELEASES

- **Labour productivity, hourly compensation and unit labour cost, second quarter 2002** 3
Businesses registered a strong productivity performance for a second consecutive quarter.
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MAJOR RELEASES

Labour productivity, hourly compensation and unit labour cost

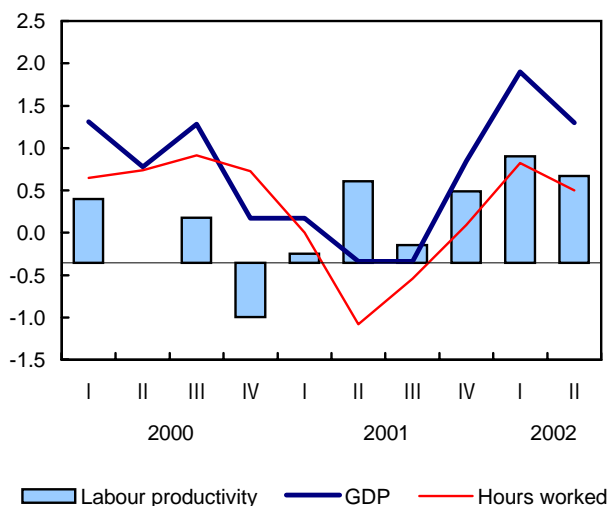
Second quarter 2002

Accompanied by a dynamic job-creation rate, labour productivity in the business sector rose 0.9% in the second quarter from the first — an increase comparable to the average growth rate over the previous two quarters and slightly higher than the annual rate for 2001 (+0.8%).

Equally significant, productivity growth has now been positive for the last six quarters. Large increases in the last three quarters resulted in a year-over-year growth of 3.0% in the second quarter, similar to 2.9% in the first. These rates are well above any recorded since 2000 and are also above the average for the 1990s.

Productivity growth almost identical in the first two quarters of 2002

Quarterly % change



Quarterly productivity still going strong, along with healthy job growth

This productivity growth has occurred along with strong output growth. On a quarter-to-quarter basis, output in the business sector rose 1.3% in the second quarter, stimulated by domestic consumer demand as strong as in the first quarter and a recovery in inventory accumulation by businesses. This second quarter increase in production was slightly lower than the impressive 1.9% growth posted in the first.

Note to readers

In this release, the use of the word "productivity" refers to labour productivity. The quarterly productivity estimates are meant to assist in the analysis of the short-run relationship between the fluctuations of output, employment, compensation and hours worked. Calculation of growth rates for labour productivity and related variables is based on index numbers rounded to one decimal place.

Labour productivity is the ratio of output to labour input (hours worked). Quarterly estimates of productivity are derived from a Fisher chained index of the gross domestic product (GDP), or of the value added, in the business sector. Economic performance as measured by labour productivity must be interpreted carefully, since these estimates reflect changes in other factors of output in addition to the growth in productive efficiency.

Labour compensation includes all payments in cash or in kind made by domestic producers to persons as remuneration for work. This includes salaries and supplementary labour income of paid workers, plus an imputed labour income of self-employed workers.

Unit labour cost (ULC) is the labour cost per unit of output. It is calculated as the ratio of labour compensation to real value added. It is also the equivalent of the ratio of labour compensation per hour worked to labour productivity. The unit labour cost will increase when hourly compensation rises faster than labour productivity.

The **relative unit cost** is the difference between the Canadian and foreign growth rates of unit labour costs, both expressed in the same currency for comparability.

Strong employment growth accompanied output growth in the second quarter. Employment advanced 0.9%, a rate similar to that of the first (+1.0%). However, a 0.5% decrease in hours worked per job slightly moderated the growth in the total number of hours worked. Quarterly growth in hours worked reached 0.5% in the second quarter compared with 0.8% in the first.

Productivity growth occurred in the context of strong increases in employment and of even larger increases in output in the first two quarters of 2002.

Unit labour cost down for the third consecutive quarter

Changes in unit labour cost reflect the changes in the two components used to calculate this statistic: hourly compensation and labour productivity. The growth rate for hourly compensation paid to business-sector employees (+0.8%) was slightly lower than that for labour productivity (+0.9%). As a result, the unit labour cost fell 0.2% in the second quarter, a figure equal to the average of all decreases posted over the two previous quarters.

Canadian quarterly productivity growth tops that of the United States

On a quarter-to-quarter basis, productivity growth in Canadian businesses (+0.9%) was more than double that of their US counterparts (+0.4%) in the second quarter. This was the best productivity performance by Canadian companies in relation to American firms since the second quarter of 2001.

Canadian quarterly productivity growth in the second quarter stemmed from a rate of growth in output that was faster than that of hours worked, although both of these were strongly positive. In the United States, productivity growth was mainly the result of a reduction in the number of hours worked.

On a quarterly basis, output in Canada rose 1.3% in the second quarter, exceeding the near-zero growth of 0.1% in the United States for the same period. In the first quarter, Canada's growth in output (+1.9%) was also stronger than that of the United States (+1.4%).

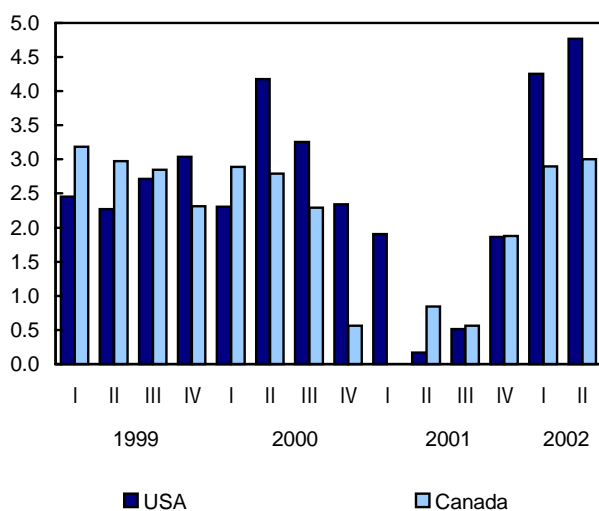
In the second quarter, hours worked in Canada increased for the third consecutive quarter, with a rise of 0.5%; hours worked in the United States fell 0.3%.

A faster annual growth pace in output in Canada, but less productivity growth

On a year-to-year basis, output of Canadian businesses in the second quarter (+3.8%) increased almost twice the rate of the United States (+2.2%).

US productivity has been higher than Canada's since the start of 2002

Year-over-year %



In spite of a higher output growth, cumulative annual growth in labour productivity continued to increase less in Canada (+3.0%) than in the United States (+4.8%). This was the second consecutive quarter in which US businesses outperformed their Canadian counterparts. In the fourth quarter of 2001, the annual growth pace in productivity between the two countries was similar.

On a year-to-year basis, the better US productivity performance resulted partly from a reduction in hours worked. In the second quarter, hours worked in Canada increased 0.8% annually but dropped 2.4% in the United States.

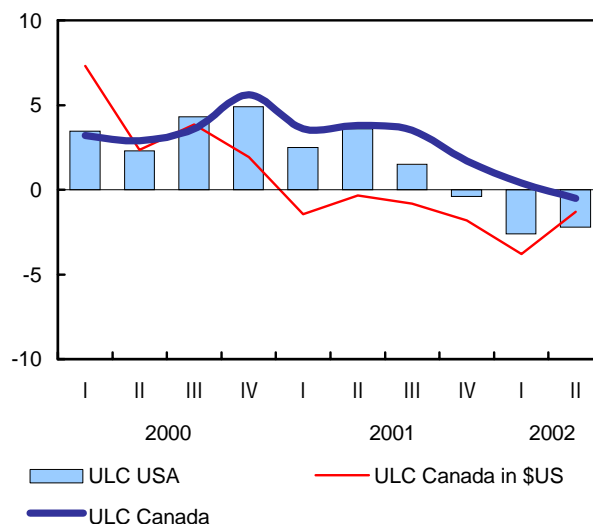
US businesses have a unit-cost advantage over their Canadian competitors

For the fourth consecutive quarter, hourly compensation paid by businesses in both countries grew at approximately the same rate. On a quarter-to-quarter basis, hourly compensation in Canada was up 0.8% in the second quarter; in the United States, it increased 0.9%.

In light of the similar growth rate in compensation, Canada's improved unit labour cost performance in the second quarter stemmed from the fact that productivity growth was higher in this country than in the United States. In the second quarter, unit labour cost fell 0.2% in Canada, but rose 0.5% in the United States (when expressed in their respective national currencies).

Relative labour cost growth favours the United States for the first time since two years

Year-over-year %



However, Canada loses its advantage when the unit labour cost is adjusted for changes in the exchange rate. Because the Canadian dollar appreciated approximately 2.5% in the second quarter over the first, the unit labour cost (measured in US dollars) increased faster in Canada (+2.4%). This quarterly increase caused a 1.9% drop in the relative Canadian unit labour cost.

On a year-to-year basis, with unit labour cost adjusted to the same currency, American businesses also experienced an advantage in the second quarter for the first time since the second quarter of 2000. Measured in US dollars, unit labour cost for Canadian businesses shrank 1.3% in the second quarter. Given the 2.2% decline in unit cost posted in the United States over the same period, Canadian businesses saw their relative unit labour cost shrink 0.9% on an annual basis.

Smaller productivity gap following recent revisions in the United States and Canada

Canada and the United States have now published their usual annual revisions to national accounting system statistics for output and employment. For the second year in a row, both countries' revisions indicated a significant reduction in the productivity gap.

This year's revisions showed an increase in Canada's growth in labour productivity for 1999 and 2000, and a decline for 1998 and 2001. By comparison, downward revisions in the United States mainly affected 2000 and 2001. For 2001, US productivity growth was revised downward substantially, from 2.0 % to 1.1%. This revised rate, however, is still higher than that of Canada, which was also revised down from 1.1% to 0.8%.

Comparison of annual labour productivity growth in the business sector before and after revision

	Canada		United States		Difference (US-Canada)	
	Before revision	After revision	Before revision	After revision	Before revision	After revision
	annual % change					
1988 to 2000	1.4	1.5	2.0	1.9	0.6	0.4
1988 to 1995	1.2	1.2	1.4	1.4	0.2	0.2
1995 to 2000	1.7	1.8	2.7	2.7	1.0	0.9
1997 to 2000	2	2.2	2.9	2.8	0.9	0.6
1997 to 2001	1.8	1.9	2.6	2.3	0.8	0.4
1997	2.6	2.6	2.3	2.3	-0.3	-0.3
1998	2.1	1.7	2.7	2.6	0.6	0.9
1999	2.4	2.9	2.5	2.6	0.1	-0.3
2000	1.5	2.1	3.4	3.0	1.9	0.9
2001	1.2	0.8	2.0	1.1	0.8	0.3

Source: Revised US data are from the Bureau of Labor Statistics, *Productivity and costs — Second quarter 2002*, published in *NEWS*, September 5. The previous estimates are from a *NEWS* report published May 31.

Recent revisions have reduced the difference in productivity growth rates between the two countries in the late 1990s. Before these revisions, the US advantage in labour productivity growth varied between 0.1% and 1.9% per year over the period since 1998. It now varies between -0.3% and 0.9 %. Canadian businesses outperformed their American counterparts in terms of average annual productivity growth in only one of the last four years, that is, 1999. From 1997 to 2000, the average annual gap in favour of the United States shrank by one-third, from 0.9% to 0.6%.

This matches the revisions of the previous year, before which the gap for the 1997 to 2000 period was even larger (1.8%). Thus, over the last two revision cycles, the annual average gap in favour of the United States has declined by two-thirds from 1.8% to 0.6%.

Available on CANSIM: table 383-0008.

Information on methods and data quality: survey number 1402 in the Integrated Meta Data Base.

A comparison of the cumulative effect of revisions over the last two years may be found on Statistics Canada's Web site (www.statcan.ca). From the *Statistical methods* page, choose *Methodology*, then *Productivity growth in Canada — Appendices*.

A technical note on quarterly estimates of labour productivity is available on request. To obtain a copy, send an e-mail message to productivity.measures@statcan.ca.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Jean-Pierre Maynard (613-951-3654; Fax: 613-951-5403; maynard@statcan.ca), Micro-Economic Analysis Division. □

Business sector: Labour productivity and related variables

Year	Quarter	Labour productivity	Output	Hours worked	Average hours	All jobs	Hourly compensation	Unit labour cost
% change from the previous year								
1997		2.6	5.9	3.4	0.5	2.9	4.7	2.0
1998		1.7	4.5	2.8	-0.3	3.0	4.7	2.9
1999		2.9	6.7	3.8	0.2	3.7	0.4	-2.3
2000		2.1	5.4	3.1	0.4	2.7	6.0	3.8
2001		0.8	0.9	0.1	-0.6	0.6	3.9	3.2
% change from previous quarter, seasonally adjusted								
1998	First	0.3	1.0	0.8	0.0	0.8	1.6	1.3
	Second	0.3	0.3	0.0	-0.5	0.5	4.4	4.1
	Third	1.1	1.5	0.4	-0.3	0.7	-2.4	-3.5
	Fourth	1.7	2.0	0.3	-0.1	0.5	1.8	0.1
1999	First	0.1	2.0	1.9	0.0	1.8	-2.0	-2.0
	Second	0.1	1.2	1.0	0.6	0.5	1.0	0.8
	Third	1.0	1.8	0.8	0.1	0.7	0.7	-0.3
	Fourth	1.1	2.0	0.7	0.0	0.9	0.7	-0.5
2000	First	0.7	1.3	0.6	0.0	0.5	3.9	3.2
	Second	0.0	0.8	0.7	0.1	0.7	0.5	0.5
	Third	0.5	1.3	0.9	0.4	0.5	0.8	0.4
	Fourth	-0.6	0.2	0.7	-0.3	1.0	0.8	1.4
2001	First	0.1	0.2	0.0	0.0	-0.1	1.4	1.2
	Second	0.8	-0.3	-1.1	-0.8	-0.2	1.4	0.7
	Third	0.2	-0.3	-0.5	0.0	-0.6	0.3	0.1
	Fourth	0.7	0.8	0.1	0.0	0.2	0.4	-0.3
2002	First	1.1	1.9	0.8	-0.2	1.0	1.0	-0.1
	Second	0.9	1.3	0.5	-0.5	0.9	0.8	-0.2
% change from same quarter of previous year, seasonally adjusted								
1998	First	0.8	5.5	4.7	0.8	3.9	2.9	2.1
	Second	1.1	4.0	2.9	-0.3	3.2	6.8	5.7
	Third	1.6	3.7	2.2	-0.5	2.7	3.6	2.0
	Fourth	3.4	4.8	1.5	-0.9	2.5	5.4	1.9
1999	First	3.2	5.8	2.6	-0.9	3.5	1.7	-1.4
	Second	3.0	6.8	3.7	0.2	3.5	-1.7	-4.5
	Third	2.8	7.2	4.2	0.6	3.5	1.4	-1.4
	Fourth	2.3	7.1	4.7	0.7	3.9	0.3	-2.0
2000	First	2.9	6.4	3.3	0.7	2.6	6.3	3.2
	Second	2.8	6.0	3.0	0.2	2.8	5.8	2.9
	Third	2.3	5.4	3.1	0.5	2.7	6.0	3.6
	Fourth	0.6	3.6	3.1	0.2	2.8	6.1	5.6
2001	First	0.0	2.4	2.4	0.2	2.2	3.6	3.6
	Second	0.8	1.3	0.5	-0.7	1.3	4.5	3.8
	Third	0.6	-0.3	-0.9	-1.1	0.1	4.0	3.5
	Fourth	1.9	0.3	-1.5	-0.8	-0.7	3.6	1.7
2002	First	2.9	2.1	-0.7	-1.0	0.4	3.2	0.4
	Second	3.0	3.8	0.8	-0.7	1.4	2.6	-0.5

Business sector: Labour productivity and related variables for Canada and the United States

	Second quarter 2000	Third quarter 2000	Fourth quarter 2000	First quarter 2001	Second quarter 2001	Third quarter 2001	Fourth quarter 2001	First quarter 2002	Second quarter 2002
% change from previous quarter, seasonally adjusted									
Canada									
Labour productivity	0.0	0.5	-0.6	0.1	0.8	0.2	0.7	1.1	0.9
GDP	0.8	1.3	0.2	0.2	-0.3	-0.3	0.8	1.9	1.3
Hours worked	0.7	0.9	0.7	0.0	-1.1	-0.5	0.1	0.8	0.5
Hourly compensation	0.5	0.8	0.8	1.4	1.4	0.3	0.4	1.0	0.8
Unit labour cost	0.5	0.4	1.4	1.2	0.7	0.1	-0.3	-0.1	-0.2
Unit labour cost in US\$	-1.3	0.3	-1.5	1.1	-0.2	-0.2	-2.4	-1.0	2.4
United States									
Labour productivity	1.6	0.1	0.5	-0.3	-0.1	0.4	1.9	2.0	0.4
GDP	1.4	0.1	0.2	-0.2	-0.7	-0.2	0.9	1.4	0.1
Hours worked	-0.3	0.0	-0.3	0.1	-0.7	-0.7	-0.9	-0.6	-0.3
Hourly compensation	0.8	2.0	1.0	0.7	0.1	0.2	0.4	0.9	0.9
Unit labour cost	-0.9	1.9	0.4	1.1	0.2	-0.3	-1.5	-1.0	0.5
	Second quarter 2000	Third quarter 2000	Fourth quarter 2000	First quarter 2001	Second quarter 2001	Third quarter 2001	Fourth quarter 2001	First quarter 2002	Second quarter 2002
% change from same quarter of previous year, seasonally adjusted									
Canada									
Labour productivity	2.8	2.3	0.6	0.0	0.8	0.6	1.9	2.9	3.0
GDP	6.0	5.4	3.6	2.4	1.3	-0.3	0.3	2.1	3.8
Hours worked	3.0	3.1	3.1	2.4	0.5	-0.9	-1.5	-0.7	0.8
Hourly compensation	5.8	6.0	6.1	3.6	4.5	4.0	3.6	3.2	2.6
Unit labour cost	2.9	3.6	5.6	3.6	3.8	3.5	1.7	0.4	-0.5
Unit labour cost in US\$	2.4	3.8	1.9	-1.5	-0.3	-0.8	-1.8	-3.8	-1.3
United States									
Labour productivity	4.2	3.3	2.3	1.9	0.2	0.5	1.9	4.3	4.8
GDP	5.5	4.1	2.2	1.4	-0.6	-0.9	-0.3	1.4	2.2
Hours worked	1.3	0.8	-0.1	-0.5	-0.8	-1.5	-2.2	-2.8	-2.4
Hourly compensation	6.5	7.7	7.3	4.5	3.9	2.1	1.5	1.7	2.5
Unit labour cost	2.3	4.3	4.9	2.5	3.6	1.5	-0.4	-2.6	-2.2

Source: US data are from the Bureau of Labor Statistics, Productivity and costs — Second quarter 2002, published in NEWS, September 5, 2002.

OTHER RELEASES

Inter-corporate ownership

Third quarter 2002

There are more than 1 million incorporated businesses in Canada. Currently, the *Inter-corporate ownership* database tracks the ownership of 86,978 of the largest of these corporations resident in Canada. Most of these large corporations reside in Ontario (42.3%), Quebec (24.0%), British Columbia (13.1%) and Alberta (10.4%). The remaining 10.3% are found in the other provinces and territories.

Province of residence

Province	Corporations	
	Number	%
Ontario	36,766	42.3
Quebec	20,839	24.0
British Columbia	11,415	13.1
Alberta	9,005	10.4
Manitoba	2,920	3.4
Nova Scotia	1,833	2.1
Saskatchewan	1,713	2.0
New Brunswick	1,258	1.4
Newfoundland and Labrador	659	0.8
Prince Edward Island	256	0.3
Northwest Territories	173	0.2
Yukon	103	0.1
Other (province unknown)	38	0.0
Total	86,978	100.0

There are differences across provinces. Ontario has the largest proportion of foreign investors, with one in five of its large corporations being foreign-controlled; in Quebec, however, only 1 in 10 are foreign-controlled. In Ontario, the United States is the dominant foreign investor, controlling more than half of the foreign corporations resident there. In British Columbia, however, the highest proportion of corporations are from Pacific Rim countries and other foreign countries.

Country of control by province

Country	Ontario	Quebec	British Columbia	Alberta	Other
	% of corporations				
Canada	79.8	89.1	85.6	85.9	89.1
United States	11.4	4.7	5.6	8.4	6.8
European Union	5.7	4.1	2.5	4.0	2.4
Other foreign countries	3.1	2.2	6.4	1.7	1.6
Total	100.0	100.0	100.0	100.0	100.0
Total foreign	20.2	11.0	14.5	14.1	10.8

The *Inter-corporate ownership* database provides up-to-date information reflecting recent corporate mergers and takeovers and other substantial changes for the largest Canadian corporations. Ultimate corporate control is determined through a careful

study of holdings by corporations, the effects of options, insider holdings, convertible shares and interlocking directorships. This information is based on non-confidential returns filed by Canadian corporations under the *Corporations Returns Act*. This is a unique database of "who owns whom" in Canada. It contains legal corporate name(s), the country of control, the Standard Industrial Classification code, the province of the head office, the enterprise parent name and the percentage of voting rights owned. Users can search, sort, evaluate and download data by company name, company types, industry, province, country of control, and more. It also allows the user to cross-tabulate a search by selecting a number of companies in a particular industry and then cross-tabulating by the province of residence or country of control, etc.

The third quarter 2002 issue of *Inter-corporate ownership* on CD-ROM (61-517-XCB, \$350/\$995) is now available. The *Inter-corporate ownership 2000 directory* (61-517-XPB, \$350) is also available. This publication was discontinued after 2000. See *How to order products*.

For general information or to order data, contact Jeannine D'Angelo (613-951-2604; jeannine.dangelo@statcan.ca). To enquire about the concepts, methods or data quality of this release, contact Stewart Taylor (613-951-6564; taylste@statcan.ca), Industrial Organization and Finance Division. ■

Provincial and territorial government finance: Assets and liabilities

As of March 31, 2001

The net debt (defined as the excess of liabilities over financial assets) of provincial and territorial general governments fell to \$241.8 billion at March 31, 2001, down \$14.4 billion (-5.6%) from March 31, 2000. Financial assets stood at \$254.1 billion and total liabilities at \$495.9 billion.

As a percentage of gross domestic product, the net debt fell to 22.0% in 2001 from 24.7% in 2000. Per capita, the net debt decreased from \$8,350 to \$7,807.

At the provincial and territorial level, Alberta, Northwest Territories and Yukon continued to show a positive excess of financial assets over liabilities in 2001. All other provinces except Newfoundland and Labrador, Nova Scotia and Manitoba reduced their net debt.

Per capita net debts were highest in Newfoundland and Labrador (\$16,265) and Quebec (\$11,912).

These statistics are based on the actual data released in the provincial and territorial governments' Public Accounts dated March 31, 2001 and converted to Statistics Canada's Financial Management System (FMS).

Note: The FMS provides a standardized presentation of government accounting for the federal, provincial and local governments in Canada. 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: tables 385-0014 and 385-0017 to 385-0019.

Data are available through custom and special tabulation. For more information on the products or services of the Public Institutions Division, contact Joanne Rice (613-951-0767; 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.

Provincial and territorial general government net debt

Year	Net debt	% of GDP	Per capita	GDP first quarter	Population at April 1
	\$ millions	%	\$	\$ millions	'000
1979	16,659	6.3	690	264,620	24,129
1980	17,283	5.7	708	302,788	24,419
1981	21,812	6.3	882	348,428	24,733
1982	20,862	5.6	833	375,116	25,043
1983	42,259	10.7	1,670	394,600	25,301
1984	51,976	11.9	2,035	437,096	25,540
1985	63,074	13.4	2,447	471,260	25,775
1986	76,065	15.1	2,923	503,852	26,020
1987	89,532	16.6	3,398	538,112	26,350
1988	97,494	16.4	3,653	595,656	26,687
1989	101,510	15.8	3,738	643,120	27,157
1990	112,015	16.6	4,062	676,764	27,578
1991	116,652	17.2	4,175	678,172	27,938
1992	143,065	20.6	5,060	692,940	28,273
1993	173,691	24.3	6,069	714,776	28,618
1994	202,446	27.0	6,996	750,696	28,939
1995	224,041	27.9	7,657	801,904	29,261
1996	235,896	28.8	7,975	819,976	29,578
1997	241,746	27.9	8,087	867,828	29,893
1998	245,223	27.0	8,129	906,904	30,168
1999	258,271	27.2	8,493	949,104	30,409
2000	256,166	24.7	8,350	1,036,864	30,679
2001	241,813	22.0	7,807	1,100,604	30,974

Monthly railway carloadings

June 2002

The freight loaded by railways in Canada in June totalled 19.1 million metric tonnes (excluding intermodal traffic), down 6.5% from June 2001. The intermodal tonnage, represented by containers on flat cars and trailers on flat cars, rose 13.2% from June 2001 to reach 2.2 million tonnes.

Available on CANSIM: table 404-0002.

The June 2002 issue of *Monthly railway carloadings*, Vol. 79, no. 6 (52-001-XIE, \$8/\$77) is now available. See *How to order products*.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Jean Robert Larocque (613-951-2486; fax: 613-951-0009; larocque@statcan.ca), Transportation Division.

Dairy statistics

July 2002 (preliminary)

Dairy farmers sold 7.5 million kilolitres of milk and cream to dairies in the 2001/02 dairy year, virtually unchanged from 2000/01. Of this total, 2.8 million kilolitres were used for fluid milk and cream production, and 4.7 million kilolitres were used to manufacture butter, cheese,

yogurt, ice cream, milk powders and concentrates. A dairy year runs from August to July.

The July–September 2002 issue of *The dairy review* (23-001-XIB, \$27/\$89) will be available in November. See *How to order products*.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Anna Michalowska (1-800-465-1991; 613-951-2442; fax: 613-951-3868), Agriculture Division. ■

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Monthly railway carloadings, June 2002, Vol. 79,
no. 6
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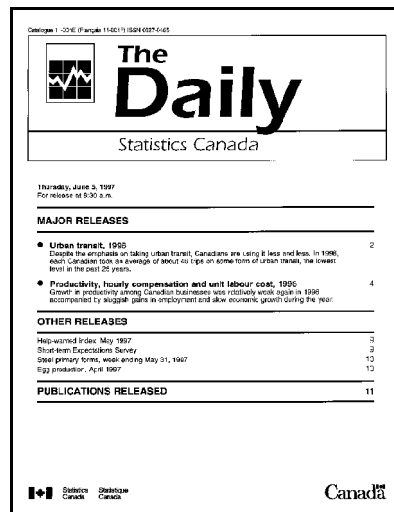
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RELEASE DATES: SEPTEMBER 16 TO 20

(Release dates are subject to change.)

Release date	Title	Reference period
16	New motor vehicle sales	July 2002
16	University finances	2000/01
17	Monthly Survey of Manufacturing	July 2002
17	Time alone	1986–1998
18	Canadian international merchandise trade	July 2002
19	Travel between Canada and other countries	July 2002
19	Health status and health behaviour among immigrants: Mental health of Canada's immigrants	2000/01
19	E-commerce: Household shopping on the Internet	2001
20	Wholesale trade	July 2002
20	Consumer Price Index	August 2002