



The Daily

Statistics Canada

Wednesday, April 30, 2003

Released at 8:30 a.m. Eastern time

MAJOR RELEASES

- **Gross domestic product by industry, February 2003**

The economy moved ahead 0.2% in February, on the heels of a 0.5% surge in January. This was the seventeenth consecutive month that gross domestic product increased.

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- **Industrial product and raw materials price indexes, March 2003**

Manufacturers' prices weakened in March, falling 0.5% after two consecutive months of growth. On an annual basis, the Industrial Product Price Index rose 1.3%, the smallest increase since September 2002. Prices of raw materials were down 4.0% from February but up 11.9% from March 2002.

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MAJOR RELEASES

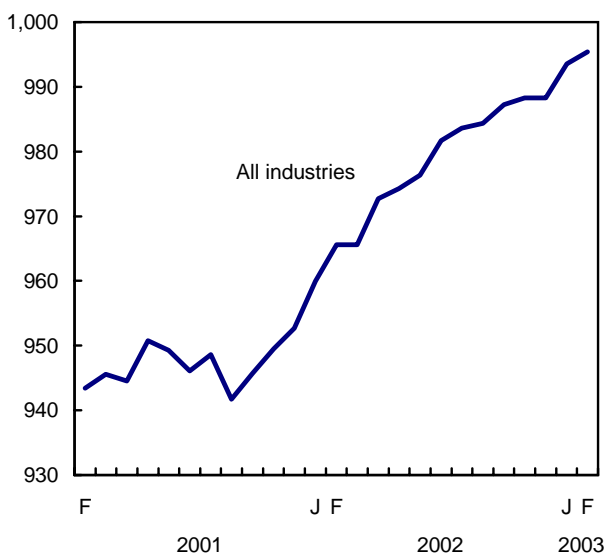
Gross domestic product by industry

February 2003

The economy moved ahead 0.2% in February, on the heels of a 0.5% surge in January. This was the seventeenth consecutive month that gross domestic product (GDP) increased.

Economic expansion continues

GDP billions chained \$ (1997)



An upswing in residential construction and continued strength in retail trade have played a major role in the prolonged upward trend in the economy. GDP growth in February was somewhat constrained by a decrease in the production of motor vehicles and weaker mutual fund investment, which lowered the output of financial services.

Housing boom returns

Residential construction activity rebounded 3.0% after a drop in January that resulted from three consecutive months of decline in housing starts. In February, housing starts shot up 33% to 246,400 units — a 15-year high. This latest spurt of activity was heavily concentrated in the building of condominium apartments in the Toronto area, which will continue to generate activity in the construction industry in the coming months.

Note to readers

In September 2002 (reference month: July 2002), the monthly gross domestic product (GDP) by industry program introduced the first stage of conversion to a Chain Fisher formula, by adopting annual chained input-output benchmarks in its calculation of real GDP for 1997 to 1999. However, from January 2000 onwards, the data are 1999 Laspeyres-based estimates. The monthly GDP results are expressed in chained 1997 dollars. This conversion brings the monthly GDP by industry estimates more in line with the quarterly expenditure-based GDP data, chained quarterly. For more information, see Statistics Canada's website (www.statcan.ca). From the Statistical methods page, choose Methodology, then Chain Fisher Volume Index.

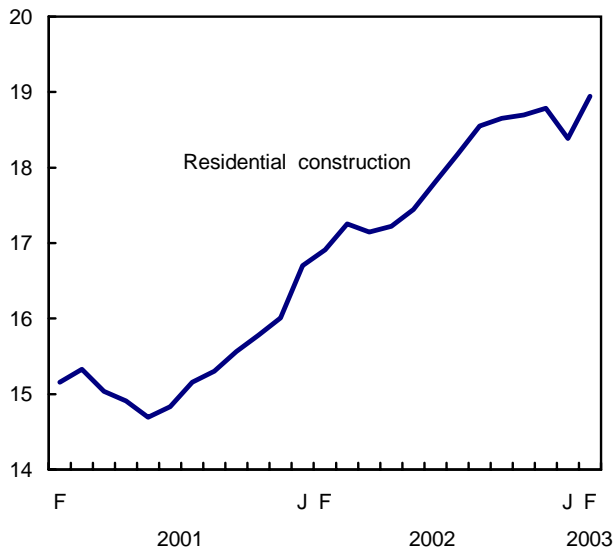
The recent boom in housing, coupled with uncertainty in equity markets and low-yield interest-bearing securities, appears to have lured investment funds into the real estate market. Starts for new single homes were also up in February, as average prices continue to increase. Housing starts declined in March, but remain high by historical standards. The market for resale of existing homes was slower in February, as the service output of real estate agents and brokers fell 3.1%. The high level of residential construction activity continued to propel output of feeder industries, such as ready-mix concrete, lime and gypsum products, as well as wood products.

Consumers, who played such a key role in Canada's economic expansion in 2002, continued to spend in February, pushing retailing services up 0.8%. However, the growth was narrowly focussed in motor vehicle dealers, with sales up sharply after a decline in January. Excluding motor vehicle dealers from the total, retail trade actually declined 0.4%. Furniture stores experienced a second consecutive month of decline despite the housing boom, and traffic at department stores and clothing stores eased back after a flurry of activity in January. After registering strong gains in January, wholesale trade edged up 0.2% in February, as wholesaling of household furniture fell significantly.

The index of industrial production (comprised of manufacturing, mining and utilities) declined slightly after a strong 0.8% showing in January. Lower output in manufacturing and utilities was largely offset by growth in the mining sector. South of the border, the US index of industrial production followed a similar pattern, edging down 0.1% in February after a 0.8% surge in January. Output of the US manufacturing sector in February was down 0.4%.

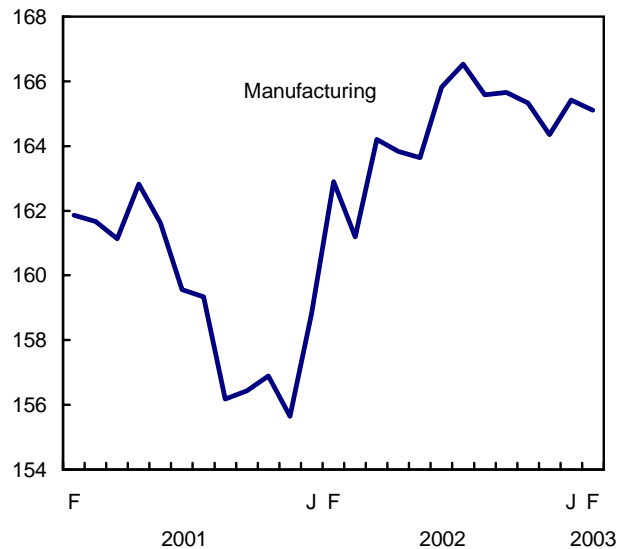
New housing bounces back

GDP billions chained \$ (1997)



Manufacturing sectors recedes

GDP billions chained \$ (1997)



Widespread weakness in manufacturing

Manufacturing output declined 0.2% in February after a substantial gain in January. Motor vehicle production was the key player in this pattern as output fell 2.2% after a 6.8% surge in January. The production of heavy trucks fell sharply for a second consecutive month, as output was hampered by a strike in late February and the gradual closing of a plant. After a spurt of activity last summer, prompted by export demand in the United States, this industry has been on a downward path.

The weakness in manufacturing affected two-thirds of the major industry groups, but was mostly centred in durable goods production, where 8 of the 10 groups declined. Manufacturers of furniture, fuelled by a booming housing market in recent months, scaled back February output to November levels. Output of plastic products declined, largely the result of a sharp increase in the price of petroleum-based inputs.

Canada's pharmaceutical industry, after expanding more than 50% in the past two years, reduced output back to August levels in the past three months. Production at sawmills declined for a fourth consecutive month, with exports falling in January and February. A strengthening Canadian dollar is making it increasingly difficult for Canadian producers — already facing a 27% tariff on softwood lumber exports to the United States — to remain competitive. The output of information and communication technologies manufacturers eased back for a fifth consecutive month, as global demand for these products remained generally weak.

The production of petrochemicals was up sharply, as inventories were being shored up before a planned maintenance shutdown in late March. Manufacturing of tobacco products surged after several months of decline. In August 2002, inventories of tobacco products were at their highest levels since 1997.

Uncertainty in the oil patch

Extraction of crude oil and natural gas were both lower in February, but exploration activities were up, as drilling and rigging were significantly higher for the fourth consecutive month. In late February, crude oil prices were pushed to their highest levels since the Persian Gulf War in 1990, because of concerns about oil supplies with the pending war in Iraq.

Metal mining was adversely affected by the closing of a uranium mine in Saskatchewan. The output of gold and iron were both higher in February. Diamonds pushed the output of non-metallic minerals higher. The opening of a second diamond mine in the Northwest Territories earlier this year is further increasing the output of this industry to more than 5% of world supply.

Output of electricity and natural gas was down somewhat in February after being run up in January because of severe cold and high levels of industrial production in that month.

The output of industries associated with travel and tourism sector were mixed. Air transportation was down significantly, as well as bookings at travel agencies. Air Canada's action to file for bankruptcy protection, the war in Iraq and the recent outbreak of Severe Acute

Respiratory Syndrome do not bode well for this sector of the economy in the coming months. Providers of accommodations services and sightseeing tours were somewhat busier in February, but restaurants and taverns reported a decline in business.

Available on CANSIM: tables 379-0017 to 379-0022.

Information on methods and data quality available in the Integrated Meta Data Base: survey numbers, including related surveys, 1301 and 1302.

The February 2003 issue of *Gross domestic product by industry* (15-001-XIE, \$11/\$110) will be available in May. A print-on-demand version is available at a different price. See *How to order products*.

For general information or to order data, contact Yolande Chantigny (1-800-887-IMAD; imad@statcan.ca). To enquire about the concepts, methods or data quality of this release, contact Hans Messinger (613-951-3621; hans.messinger@statcan.ca), Industry Measures and Analysis Division.

Monthly gross domestic product by industry at basic prices in 1997 chained dollars

	September 2002 ^r	October 2002 ^r	November 2002 ^r	December 2002 ^r	January 2003 ^r	February 2003 ^p	February 2003	February 2002 to February 2003
Seasonally adjusted								
	Month-to-month % change						\$ level ¹	% change
All industries	0.1	0.3	0.1	0.0	0.5	0.2	995,423	3.1
Goods-producing industries	-0.1	0.2	0.1	0.0	0.6	0.3	308,307	2.7
Agriculture, forestry, fishing and hunting	-1.0	1.8	2.3	1.4	2.1	2.7	22,893	9.8
Mining and oil and gas extraction	1.3	-1.5	1.1	1.1	0.4	0.4	38,287	2.6
Utilities	0.8	2.0	-1.7	0.2	2.2	-0.7	28,580	4.4
Construction	0.4	0.4	0.2	0.3	-1.0	1.2	53,120	3.3
Manufacturing	-0.6	0.0	-0.2	-0.6	0.7	-0.2	165,112	1.4
Services-producing industries	0.1	0.3	0.1	0.0	0.5	0.2	687,380	3.3
Wholesale trade	0.0	1.4	0.4	-0.6	3.4	0.2	62,085	10.3
Retail trade	-0.4	1.1	-0.8	0.6	0.6	0.8	55,545	2.8
Transportation and warehousing	0.7	0.0	-0.1	-0.2	0.8	-0.1	45,667	2.7
Information and cultural industries	0.1	0.2	0.4	0.2	0.4	0.5	46,857	4.3
Finance, insurance and real estate	0.0	0.1	0.0	-0.1	0.2	0.0	195,466	1.3
Professional, scientific and technical services	0.1	0.1	0.3	0.0	0.4	0.3	46,540	3.6
Administrative and waste management services	0.6	0.5	0.4	0.2	0.1	0.1	21,850	5.3
Education services	0.2	-0.2	0.1	0.2	0.1	0.2	44,793	3.1
Health care and social assistance	0.3	0.2	0.3	0.2	0.1	0.1	58,371	3.8
Arts, entertainment and recreation	-0.9	0.6	0.6	-0.7	0.6	-0.8	9,248	7.8
Accommodation and food services	0.2	0.4	0.3	-0.1	-0.7	-0.3	23,297	1.1
Other services (except public administration)	0.2	0.4	0.3	0.1	0.2	-0.2	22,499	2.8
Public administration	0.7	0.3	0.3	0.1	0.2	0.2	56,193	2.4
Other aggregations								
Industrial production	-0.1	0.0	-0.2	-0.2	0.8	-0.2	232,272	1.9
Non-durable manufacturing industries	0.1	0.2	0.0	0.0	-0.1	0.2	68,429	2.2
Durable manufacturing industries	-1.0	0.0	-0.3	-1.0	1.2	-0.4	96,745	0.8
Business sector industries	0.0	0.3	0.1	0.0	0.6	0.2	844,654	3.1
Non-business sector industries	0.3	0.2	0.2	0.1	0.1	0.1	150,936	2.8
Information and communication technologies (ICT) industries	0.4	0.1	0.1	0.3	0.5	0.3	59,987	3.4

^r Revised figures.

^p Preliminary figures.

¹ Millions of dollars at annual rate.

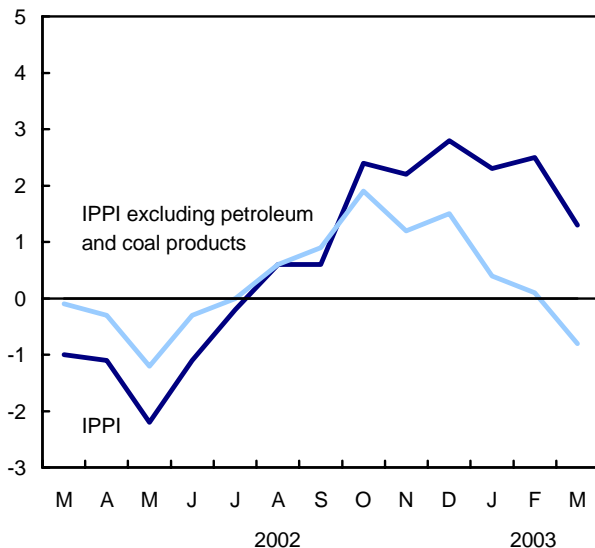
Industrial product and raw materials price indexes

March 2003

Manufacturers' prices weakened in March, falling 0.5% after two consecutive months of growth. On an annual basis, the Industrial Product Price Index (IPPI) rose 1.3%, the smallest increase since September 2002.

Petroleum product prices still influence the IPPI

12-month % change



From a monthly perspective, lower prices for motor vehicles and other transport equipment (-1.8%) were the major factor in the decline of the IPPI. A decrease in lumber and other wood products (-3.1%) was due mainly to falling demand for softwood lumber, coupled with higher inventories and declining prices for plywood. Primary metal products also fell (-1.5%). Higher prices for petroleum and coal products (+1.8%), chemical products (+1.0%), and meat, fish and dairy products (+0.6%) partly offset these monthly decreases.

The petroleum and coal products group continued to be the major influence on the year-over-year growth in the IPPI, with an increase of 37.6%. If petroleum and coal product prices had been excluded, the IPPI would have declined 0.8% instead of increasing 1.3% on a year-over-year basis.

In addition to petroleum and coal products, price increases for chemical products (+6.4%), fruit, vegetable and feed products (+4.1%) and primary metal products

Note to readers

The **Industrial Product Price Index (IPPI)** reflects the prices that producers in Canada receive as the goods leave the plant gate. It does not reflect what the consumer pays. Unlike the Consumer Price Index, the IPPI excludes indirect taxes and all the costs that occur between the time a good leaves the plant and the time the final user takes possession of it, including the transportation, wholesale, and retail costs.

Canadian producers export many goods. They often quote their prices in foreign currencies, particularly for motor vehicles, pulp, paper, and wood products. Therefore, a rise or fall in the value of the Canadian dollar against its US counterpart affects the IPPI.

The **Raw Materials Price Index (RMPI)** reflects the prices paid by Canadian manufacturers for key raw materials. Many of these prices are set in a world market. Unlike the IPPI, the RMPI includes goods not produced in Canada.

(+3.1%) also contributed to the annual growth in manufacturers' prices. However, lower prices for motor vehicles and other transport equipment (-5.1%), lumber and other wood products (-13.2%, the largest decrease since March 2001), and electrical and communication products (-2.9%) dampened the increase.

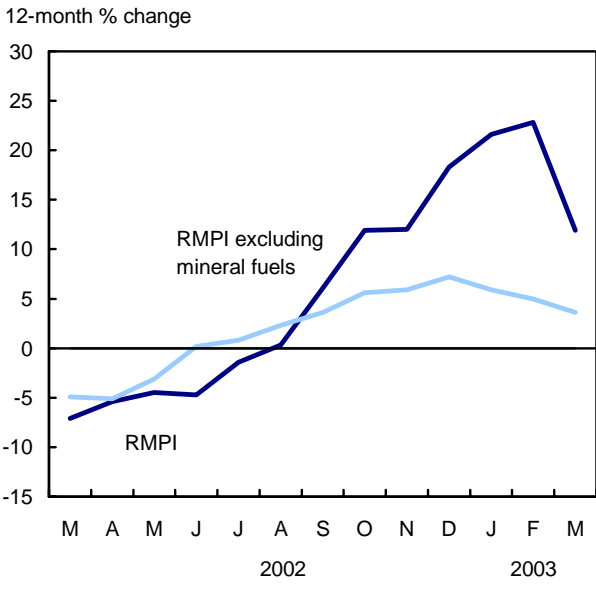
Raw materials prices also weaken

On a monthly basis, raw materials prices were down 4.0% from February. Mineral fuels were the major contributors to the monthly decrease in the Raw Materials Price Index (RMPI), with prices declining 6.7%. Crude oil prices were 8.3% lower in March than in February, mainly the result of increased production and a drop in demand with the arrival of more spring-like temperatures. Prices for vegetable products (more specifically wheat and canola), non-ferrous metals and wood products were also lower in March than in February. Higher prices for animal products helped offset this monthly decrease.

Manufacturers paid 11.9% more for their raw materials than they did in March 2002, compared with an increase of 22.8% in February. Higher prices for mineral fuels (+23.2%) were mainly responsible for this annual rise in the RMPI. On a year-over-year basis, crude oil prices rose 29.9%, nowhere near the 67.5% increase experienced in February. Prices for wood products, vegetable products and animal products were also up on an annual basis. If mineral fuels had been excluded, the RMPI would have increased 3.6%.

The IPPI (1997=100) stood at 108.8 in March, down from its revised level of 109.4 in February. The RMPI (1997=100) was 124.0 in March, down from its revised level of 129.1 in February.

Crude oil prices continue to influence RMPI



Impact of exchange rate continues to push down prices

From February to March, the value of the US dollar weakened against the Canadian dollar; this pushed down prices of commodities that are quoted in US dollars, notably motor vehicles and lumber products. As a result, the total IPPI excluding the effect of the exchange rate would have risen 0.1% instead of decreasing 0.5%.

On a 12-month basis, the influence of the dollar is much stronger. Consequently, the IPPI excluding the effect of the exchange rate would have increased 3.1% rather than 1.3% from March 2002 to March 2003.

Prices for intermediate goods continue to increase on an annual basis

Prices for intermediate goods declined 0.4% from February. Lower prices for lumber products, motor vehicles, primary metal products and electrical and communication products were partly offset by higher prices for petroleum products, chemical products, pulp and paper products, and meat, fish and dairy products

Producers of intermediate goods received 2.6% more for their goods in March than in March 2002.

Higher prices for petroleum products, chemical products, fruit, vegetable and feed products and primary metal products were the major contributors to this annual rise. Lower prices for lumber products, motor vehicles, pulp and paper products, and electrical and communication products partly offset this increase.

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

Finished goods decrease from a year ago

On a monthly basis, prices for finished goods were down 0.8% from February. Lower prices for motor vehicles and electrical and communication products were the major contributors to this decrease.

Declining prices for motor vehicles and electrical and communication products pushed prices down 0.4% from March 2002. These decreases were partly offset by higher prices for fruit, vegetable and feed products, meat, fish and dairy products, petroleum products and tobacco products.

"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 by companies, government agencies, or governments. Much of the remainder is bought by consumers.

Available on CANSIM: tables 329-0038 to 329-0049 and 330-0006.

Information on methods and data quality available in the Integrated Meta Data Base: survey numbers, including related surveys, 2306 and 2318.

The March 2003 issue of *Industry price indexes* (62-011-XIE, \$17/\$163; 62-011-XPE, \$22/\$217) will be available in May. See *How to order products*.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Client Services (613-951-9606; fax: 613-951-1539; infounit@statcan.ca) or Danielle Gouin (613-951-3375; danielle.gouin@statcan.ca), Prices Division. □

Industrial product price indexes
(1997=100)

	Relative importance	March 2002	February 2003 ^r	March 2003 ^p	March 2002 to March 2003 % change	February to March 2003
Industrial Product Price Index (IPPI)	100.00	107.4	109.4	108.8	1.3	-0.5
IPPI excluding petroleum and coal products	94.32	106.8	106.7	105.9	-0.8	-0.7
Aggregation by commodities						
Meat, fish and dairy products	5.78	108.1	109.8	110.5	2.2	0.6
Fruit, vegetables, feeds and other food products	5.99	100.0	104.3	104.1	4.1	-0.2
Beverages	1.57	113.9	115.6	115.5	1.4	-0.1
Tobacco and tobacco products	0.63	132.8	149.2	149.2	12.3	0.0
Rubber, leather and plastic fabricated products	3.30	104.0	105.5	106.0	1.9	0.5
Textile products	1.58	99.9	100.9	100.8	0.9	-0.1
Knitted products and clothing	1.51	103.7	104.1	103.9	0.2	-0.2
Lumber and other wood products	6.30	101.8	91.2	88.4	-13.2	-3.1
Furniture and fixtures	1.59	107.3	108.2	108.2	0.8	0.0
Pulp and paper products	7.23	104.8	104.6	104.9	0.1	0.3
Printing and publishing	1.70	113.5	114.2	113.7	0.2	-0.4
Primary metal products	7.80	95.4	99.9	98.4	3.1	-1.5
Metal fabricated products	4.11	105.2	107.7	107.5	2.2	-0.2
Machinery and equipment	5.48	106.7	106.8	106.6	-0.1	-0.2
Motor vehicles and other transport equipment	22.16	116.1	112.2	110.2	-5.1	-1.8
Electrical and communication products	5.77	101.8	99.8	98.8	-2.9	-1.0
Non-metallic mineral products	1.98	108.1	109.5	109.7	1.5	0.2
Petroleum and coal products ⁵	5.68	117.5	158.9	161.7	37.6	1.8
Chemicals and chemical products	7.07	105.1	110.7	111.8	6.4	1.0
Miscellaneous manufactured products	2.40	107.0	108.8	108.0	0.9	-0.7
Miscellaneous non-manufactured products	0.38	91.3	93.6	92.1	0.9	-1.6
Intermediate goods¹	60.14	103.8	106.9	106.5	2.6	-0.4
First-stage intermediate goods ²	7.71	99.5	108.3	108.8	9.3	0.5
Second-stage intermediate goods ³	52.43	104.5	106.6	106.2	1.6	-0.4
Finished goods⁴	39.86	112.7	113.2	112.3	-0.4	-0.8
Finished foods and feeds	8.50	107.9	110.1	110.4	2.3	0.3
Capital equipment	11.73	113.1	111.0	109.8	-2.9	-1.1
All other finished goods	19.63	114.5	115.8	114.6	0.1	-1.0

^r Revised figures.

^p Preliminary figures.

¹ Intermediate goods are goods used principally to produce other goods.

² First-stage intermediate goods are items used most frequently to produce other intermediate goods.

³ Second-stage intermediate goods are items most commonly used to produce final goods.

⁴ Finished goods are goods most commonly used for immediate consumption or for capital investment.

⁵ This index is estimated for the current month.

Raw materials price indexes
(1997=100)

	Relative importance	March 2002	February 2003 ^r	March 2003 ^p	March 2002 to March 2003 % change	February to March 2003
Raw Materials Price Index (RMPI)	100.00	110.8	129.1	124.0	11.9	-4.0
Mineral fuels	35.16	150.3	198.6	185.2	23.2	-6.7
Vegetable products	10.28	90.0	101.8	98.2	9.1	-3.5
Animals and animal products	20.30	107.9	108.2	109.2	1.2	0.9
Wood	15.60	79.9	87.2	85.6	7.1	-1.8
Ferrous materials	3.36	90.4	97.7	96.6	6.9	-1.1
Non-ferrous metals	12.93	83.2	83.6	81.3	-2.3	-2.8
Non-metallic minerals	2.38	109.1	114.6	115.2	5.6	0.5
RMPI excluding mineral fuels	64.84	92.5	96.9	95.8	3.6	-1.1

^r Revised figures.

^p Preliminary figures.

OTHER RELEASES

Construction type plywood

February 2003

Data on construction type plywood are now available for February.

Available on CANSIM: table 303-0005.

Information on methods and data quality available in the Integrated Meta Data Base: survey number 2138.

The February 2003 issue of *Construction type plywood*, Vol. 51, no. 2 (35-001-XIB, \$5/\$47), 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 the dissemination officer (1-866-873-8789; 613-951-9497; manufact@statcan.ca), Manufacturing, Construction and Energy Division ■

NEW PRODUCTS

VISTA on the agri-food industry and the farm community, 1991–2001
Catalogue number **21-004-XIE**
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Construction type plywood, February 2003, Vol. 51, no. 2
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The Daily
Statistics Canada

Thursday, June 3, 1997
For release at 9:30 a.m.

MAJOR RELEASES

- **Urban transit, 1995** 2
Despite the emphasis on taking urban transit, Canadians are using it less and less. In 1996, 68th calendar year, an average of about 40 trips on some form of urban transit, the lowest level in the past 25 years.
- **Productivity, hourly compensation and unit labour cost, 1995** 4
Growth in productivity among Canadian businesses was initially weak again in 1996, accompanied by sluggish gains in employment and slow economic growth during the year.

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Statistics Canada

Statistics Canada's official release bulletin

Catalogue 11-001-XIE.

Published each working day by the Communications Division, Statistics Canada, 10-H, R.H. Coats Bldg., Tunney's Pasture, Ottawa, Ontario K1A 0T6.

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RELEASE DATES: MAY 2003

(Release dates are subject to change.)

Release date	Title	Reference period
2	Business Conditions Survey: Canadian manufacturing industries	April 2003
6	Building permits	March 2003
6	Help-wanted Index	April 2003
8	Grain Stocks	As of March 31, 2003
9	Labour Force Survey	April 2003
12	New Housing Price Index	March 2003
13	Census of Population: Religion; income of individuals, families and households	2001
13	Canadian international merchandise trade	March 2003
14	New motor vehicle sales	March 2003
15	Monthly Survey of Manufacturing	March 2003
20	Canada's international transactions in securities	March 2003
20	Travel between Canada and other countries	March 2003
20	Wholesale trade	March 2003
21	Retail trade	March 2003
21	Leading Indicators	April 2003
22	Consumer Price Index	April 2003
22	Social support and mortality among seniors	1994/95 to 2000/01
26	Relationship between working while in high school and dropping out	2000
27	Employment Insurance	March 2003
27	Farm cash receipts	First quarter 2003
27	Net farm income	2002 (preliminary)
28	Characteristics of international travellers	Fourth quarter 2002
28	International travel account	First quarter 2003
29	Employment, earnings and hours	March 2003
29	Industrial Product Price and Raw Materials Price Indexes	April 2003
29	Balance of international payments	First quarter 2003
30	Gross domestic product by industry	March 2003
30	National economic and financial accounts	First quarter 2003
