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MAJOR RELEASES

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Building permits

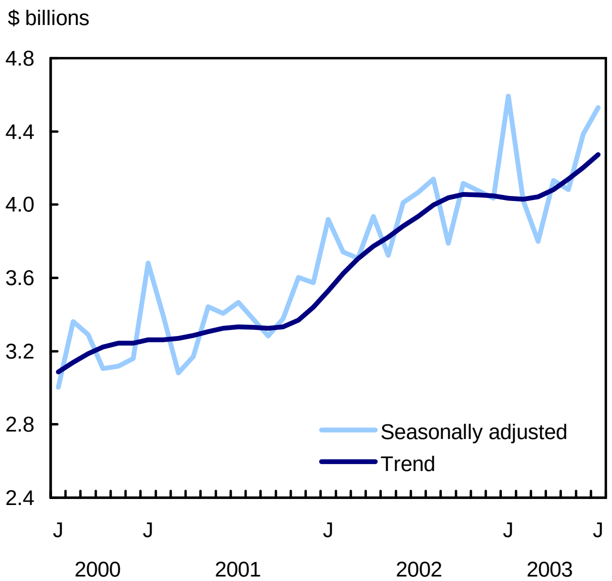
July 2003

Municipalities issued building permits at a near-record pace in July for both residential and non-residential construction projects.

In total, they approved permits worth $4.53 billion, up 3.3% from June and just shy of the monthly record of $4.59 billion in January.

The torrid pace of permits set a new record for the first seven months of the year. Between January and July, builders took out permits worth $29.5 billion, 9.0% higher than the same seven-month period last year.

Total value of permits up



Permits for housing in July hit $2.78 billion, up 4.7% from June and just short of the monthly record of $2.80 billion set in January. The value of non-residential permits grew 1.1% to $1.8 billion, its highest level since January. The major factor was a 56.7% leap in industrial permits.

Fuelled by very low mortgage rates, a favourable job market and income growth, these gains will likely keep the building sector humming for months. According to July's Labour Force Survey, more than 933,000 Canadians were employed in construction, up 1.1% from the previous month and 5.4% higher than for the same month last year.

Note to readers

Unless otherwise stated, this release presents seasonally adjusted data, which ease comparisons by removing the effects of seasonal variations.

The Building Permits Survey covers 2,350 municipalities representing 95% of the population. It provides an early indication of building activity. The communities representing the other 5% of the population are very small, and their levels of building activity have little impact on the total.

The value of planned construction activities shown in this release excludes engineering projects (e.g., waterworks, sewers or culverts) and land.

Among census metropolitan areas, the biggest monthly gains occurred in Montréal, where a buoyant demand for residential permits fuelled a 27.9% gain to $497 million. Vancouver followed with a 25.6% increase to $336 million, largely due to multi-family issues. Permits in Calgary fell 52.5% to $169 million following explosive growth in June.

Third straight month of gains for residential sector

July's increase in construction intentions in the housing sector was the third straight monthly gain.

Builders took out a record $950 million in permits for multi-family units in July, up 15.6% from June. This more than offset a decline in the value of single-family intentions, which edged down 0.3% to $1.8 billion.

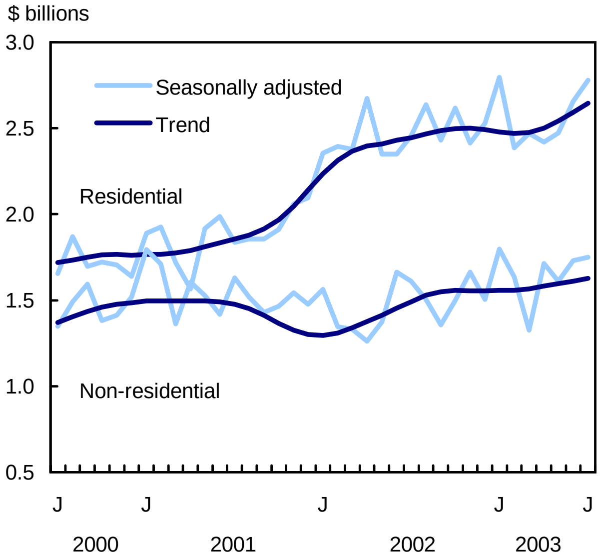
On a year-to-date basis, permits for residential construction totalled $18.0 billion from January to July, up 6.0% from the first seven months of 2002. This consisted of a record $12.6 billion in single-family intentions, up 3.4%, and a record $5.4 billion in multi-family permits, up 12.6%.

Nearly 20,000 new housing units were approved across the country in July, of which 10,335 were for single-family housing. So far this year, permits for 129,000 units have been approved, of which just over one-half were single family dwellings.

Quebec experienced the biggest monthly increase in demand for residential permits (+35.1% to $626 million) followed by British Columbia (+16.2% to $401 million). Both the single- and multi-family sectors participated in Quebec's growth. In British Columbia, the gain in multi-family permits more than countered the decline in single-family issues.

Ontario recorded the biggest monthly decline (-4.6% to $1.2 billion) as permits for single-family construction fell 11.6%, offsetting growth in multi-family permits.

Construction intentions are strong in both residential and non-residential sectors



Non-residential sector sustained by the industrial component

A major gain in proposed industrial projects propelled the non-residential sector to its third increase in four months.

The value of construction intentions for industrial buildings reached $449 million in July, up 56.7% from June. It was the highest level since September 2000. A large-scale manufacturing project in Quebec contributed significantly to the increase.

In contrast, the value of building permits in the institutional components tumbled 12.0% to $557 million. (A large project for a medical building in Alberta inflated June's results.) July's level was still 7.6% higher than the average monthly value in 2003, and 16.2% higher than the average monthly level in 2002, which was a banner year.

In the commercial component, the value of permits totalled $743 million in July, down 8.4% from June. This drop was the result of a 27.8% decline in projects related to trade and services. July's level was the lowest in the last four months, and 6.3% below the average monthly level this year.

Provincially, the largest increases (in dollars) among the provinces occurred in Quebec (+17.4% to $434 million) and in British Columbia (+38.9% to $197 million). In Quebec, the high value recorded in the industrial sector pushed the non-residential component to its highest value in two and a half years. In British Columbia, growth in all three components led July's value to its highest level since September 2001.

In contrast, non-residential permits in Alberta declined 49.6% in July after a substantial gain in June.

The non-residential sector has seen mixed signals from recent economic indicators. Statistics Canada's most recent Business Conditions Survey indicated that manufacturers did not expect to crank up production in the next few months because of concern over higher level of inventories and lower levels of unfilled orders. Unfilled orders reached their lowest level in nearly six years in June after 10 consecutive monthly declines. Furthermore, the Business Confidence Index published by the Conference Board of Canada recorded its largest drop since the third quarter of 2001.

In contrast, consumer spending in retail stores advanced for a second consecutive month in June. Furthermore, according to revised data on private and public investment intentions, businesses, governments and institutions were expected to increase spending in 2003.

On a year-to-date basis, municipalities have issued $11.6 billion worth of non-residential permits, up 14.0% from the January-to-July period in 2002. This is the best start ever in the non-residential sector.

The largest advance (in dollars) was recorded in the industrial component (+28.5% to $2.4 billion). The value of permits increased 16.5% to $3.6 billion in the institutional component, while commercial intentions rose 7.2% to $5.6 billion.

Non-residential permits so far this year have increased in eight of 10 provinces. The largest growth (in dollars) was recorded in Ontario (+11.7%), due mainly to large increases in the three non-residential components in the Toronto census metropolitan area. Growth in Toronto's non-residential sector has been strongest of all census metropolitan areas.

Quebec was second (+19.3%), powered by projects in the institutional component in Montreal. Only Newfoundland and Labrador and New Brunswick showed declines.

Available on CANSIM: tables 026-0001 to 026-0008, 026-0010 and 026-0015.

Definitions, data sources and methods: survey number 2802.

The July 2003 issue of *Building permits* (64-001-XIE, $14/$145) will be available soon. See *How to order products*.

The August 2003 building permit estimate will be released on October 6, 2003.

To order data, contact Vere Clarke (1-800-579-8533; 613-951-6556; *clarver@statcan.ca*). For more information, or to enquire about the concepts, methods or data quality of this release, contact Étienne Saint-Pierre (613-951-2025; *bdp_information@statcan.ca*), Investment and Capital Stock Division.

Value of Building Permits

Provinces / territories	June 2003[r]	July 2003[p]	June to July 2003	January to July 2002	January to July 2003	January-July 2002 to January-July 2003
	Seasonally adjusted					
	$ millions		% change	$ millions		% change
Canada	**4,387.2**	**4,529.8**	**3.3**	**27,106.7**	**29,545.2**	**9.0**
Residential	2,656.0	2,779.8	4.7	16,959.1	17,980.8	6.0
Non-Residential	1,731.2	1,750.0	1.1	10,147.6	11,564.4	14.0
Newfoundland and Labrador	45.1	26.0	-42.4	229.5	213.4	-7.0
Residential	25.3	19.8	-21.7	145.2	144.8	-0.3
Non-Residential	19.8	6.2	-68.9	84.3	68.6	-18.6
Prince Edward Island	17.5	16.7	-4.4	84.1	118.7	41.2
Residential	8.0	5.3	-33.9	56.0	50.7	-9.4
Non-Residential	9.6	11.5	20.1	28.1	68.0	142.2
Nova Scotia	100.1	98.5	-1.6	501.9	610.0	21.5
Residential	81.7	49.5	-39.4	354.4	382.9	8.0
Non-Residential	18.4	48.9	166.3	147.5	227.1	54.0
New Brunswick	73.3	74.1	1.1	380.4	388.6	2.2
Residential	35.6	35.3	-0.8	219.2	236.2	7.7
Non-Residential	37.7	38.8	2.9	161.2	152.5	-5.4
Quebec	833.6	1,060.7	27.2	4,866.0	5,892.2	21.1
Residential	463.5	626.3	35.1	2,928.8	3,580.7	22.3
Non-Residential	370.1	434.4	17.4	1,937.1	2,311.5	19.3
Ontario	1,967.3	1,949.8	-0.9	12,934.5	13,522.2	4.5
Residential	1,274.6	1,216.6	-4.6	8,056.7	8,074.6	0.2
Non-Residential	692.6	733.2	5.9	4,877.9	5,447.6	11.7
Manitoba	72.6	79.2	9.1	535.3	679.7	27.0
Residential	41.8	42.4	1.4	255.0	287.5	12.8
Non-Residential	30.8	36.9	19.7	280.3	392.2	39.9
Saskatchewan	57.7	46.7	-19.0	407.2	461.1	13.3
Residential	21.7	20.4	-6.2	150.2	204.1	35.9
Non-Residential	35.9	26.3	-26.8	257.0	257.1	0.0
Alberta	716.6	538.7	-24.8	3,912.7	3,974.5	1.6
Residential	351.1	354.5	1.0	2,627.4	2,462.8	-6.3
Non-Residential	365.5	184.3	-49.6	1,285.3	1,511.6	17.6
British Columbia	486.9	597.9	22.8	3,141.0	3,571.6	13.7
Residential	345.4	401.3	16.2	2,101.6	2,521.0	20.0
Non-Residential	141.5	196.6	38.9	1,039.4	1,050.7	1.1
Yukon	4.4	5.3	19.4	15.6	29.9	91.5
Residential	1.8	3.4	84.4	12.4	12.6	1.7
Non-Residential	2.6	1.9	-27.1	3.2	17.3	435.6
Northwest Territories	11.4	5.1	-55.4	61.8	42.0	-32.0
Residential	4.9	3.2	-34.7	32.9	18.8	-42.9
Non-Residential	6.5	1.9	-70.8	28.8	23.2	-19.4
Nunavut	0.7	31.1	4,256.4	36.8	41.2	12.1
Residential	0.5	1.8	249.3	19.3	4.2	-78.4
Non-Residential	0.2	29.3	14,254.4	17.4	37.1	112.4

r *Revised data.*
p *Preliminary data.*
Note: *Data may not add to totals due to rounding.*

Value of Building Permits

Census Metropolitan Area	June 2003[r]	July 2003[p]	June to July 2003	January to July 2002	January to July 2003	January-July 2002 to January-July 2003
	Seasonally adjusted					
	$ millions		% change	$ millions		% change
St. John's	31.9	18.8	-41.0	149.3	152.9	2.5
Halifax	70.9	63.9	-9.9	273.5	352.7	29.0
Saint John	12.9	11.2	-13.3	54.5	64.4	18.1
Saguenay	13.1	9.3	-28.8	105.5	82.9	-21.4
Québec	104.6	95.6	-8.6	414.9	629.7	51.8
Sherbrooke	21.8	28.3	29.9	125.6	131.4	4.7
Trois-Rivières	25.5	16.9	-33.8	88.8	98.3	10.7
Montréal	389.1	497.5	27.9	2,502.6	2,967.8	18.6
Gatineau	43.2	52.8	22.2	299.5	286.1	-4.5
Ottawa	153.3	142.5	-7.1	1,049.8	1,015.3	-3.3
Kingston	12.6	15.7	24.2	166.0	122.0	-26.5
Oshawa	74.2	89.5	20.6	399.4	602.1	50.8
Toronto	1,018.6	1,052.3	3.3	5,948.1	6,719.8	13.0
Hamilton	93.6	74.4	-20.5	649.0	696.5	7.3
St. Catharines - Niagara	31.2	35.6	14.0	447.0	277.1	-38.0
Kitchener	91.7	83.6	-8.9	617.5	586.2	-5.1
London	67.6	71.9	6.3	402.2	454.5	13.0
Windsor	53.8	44.2	-17.8	450.3	356.0	-21.0
Sudbury	7.5	10.6	40.6	92.3	58.7	-36.4
Thunder Bay	6.1	12.4	104.7	132.6	64.4	-51.5
Winnipeg	41.7	50.1	20.2	261.0	433.5	66.1
Regina	28.8	14.2	-50.6	81.6	167.1	104.8
Saskatoon	14.4	16.5	15.0	184.4	152.2	-17.5
Calgary	355.4	168.9	-52.5	1,571.2	1,735.0	10.4
Edmonton	146.7	185.6	26.6	923.1	1,045.5	13.3
Abbotsford	13.0	13.6	4.3	96.1	103.3	7.5
Vancouver	267.7	336.1	25.6	1,971.2	2,012.8	2.1
Victoria	46.5	67.3	44.6	259.5	319.7	23.2

[r] *Revised Data*
[p] *Preliminary Data*
Note: *Data may not add to totals due to rounding.*

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Stocks of grain

As of July 31, 2003

Total stocks of grain and oilseeds in Canada, including commercial and on-farm inventories, were generally lower than previous years as of July 31, 2003, according to a survey of farmers and commercial grain holders.

Last year's drought in Western Canada reduced crop production and inventories. Farm stock estimates of the six major grains and oilseeds reached 2.8 million tonnes, a decline of 1.1 million tonnes from July 2002.

In Eastern Canada, farm stocks of corn and soybeans registered increases, the result of better growing conditions in 2002.

Total Stocks of Grain at July 31

	2002	2003	2002 to 2003
	'000 tonnes		% change
All wheat	6 729	5 650	-16
Wheat excluding durum	5 185	3 990	-23
Durum wheat	1 545	1 660	7
Barley	2 048	1 441	-30
Canola	1 250	894	-28
Oats	363	559	54
Flax	185	129	-30
Lentils	131	55	-58
Dry field peas	275	310	13
Mustard seed	33	60	82
Canary seed	30	20	-33
Sunflower seed	22	35	59

Total stocks of barley below average

Total stocks of barley fell to 1.4 million tonnes, 30% less than the 2002 level and a new record low, eclipsing the previous record of 1.7 million tonnes set in 1996. On-farm stocks were estimated at 1.1 million tonnes this year. The reduction in stocks was due to the drought experienced throughout much of the west in 2002.

Wheat stocks still off from 2002

On-farm inventories of total wheat in Western Canada were down by one-third from July 2002. The decline was broadly based in all western provinces.

Farmers reported on-farm wheat stocks at 1.0 million tonnes in July, compared with 1.6 million tonnes in 2002. This results in a level well below the 10-year average of 1.9 million tonnes. The record low of 670,000 tonnes was set in 1995.

Total Canadian wheat stocks, which include commercial stocks, were pegged at 5.7 million tonnes this year, a decrease from the 6.7 million tonnes reported July 2002.

Note to readers

The July Farm Survey of 17,000 farm operators was conducted by telephone interviews from July 25 to August 3. Farmers were asked to report the amounts of grain, oilseeds and specialty crops in on-farm storage.

Commercial stocks of western grains originate from the Canadian Grain Commission. Commercial stocks of corn and soybeans in Ontario and Quebec are obtained by a separate survey of commercial elevators. Commercial stocks of specialty crops originate from a survey of handlers and agents of specialty crops.

Flaxseed on-farm and commercial stocks decline

Flaxseed stocks on farms were estimated at 70,000 tonnes down from 90,000 tonnes in 2002. The 5-year average is 116,000 tonnes. Commercial stocks fell even further, off 38% to 59,000 tonnes. The 5-year average is 88,000 tonnes.

Corn and soybeans buck the trend, show increases

On-farm corn stocks rose to 1.4 million tonnes from 1.2 million tonnes in July 2002, the result of an improved harvest in the east. The 5-year average is 1.2 million tonnes.

Increases were reported in both Ontario and Quebec, with a record 600,000 tonnes on hand in Quebec. The previous record was 550,000 tonnes.

On-farm stocks of soybeans doubled in July from 45,000 to 90,000, closing in on the 5-year average of 100,000 tonnes. The improved production from 2002 accounted for the increase.

Available on CANSIM: table 001-0003.

Definitions, data sources and methods: survey numbers, including related surveys, 3401, 3403, 3443, 3464 and 3476.

Field crop reporting series: Stocks of Canadian Grain at July 31, 2003, Vol. 82, no. 6 (22-002-XIB, $11/$66; 22-002-XPB, $15/$88) 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 Brent Wilson (613-951-1255; *brent.wilson@statcan.ca*) or Karen Gray (204-983-2856; *karen.gray@statcan.ca*), Agriculture Division. ■

OTHER RELEASES

Impact of free trade on firm size and turnover in Canadian manufacturing
1983 to 1996

Tariff reductions under the Canada-U.S. free trade agreement increased Canadian productivity through the exit of less efficient firms, according to a new report that examines the impact of the trade deal on plant turnover.

The trade deal committed the two countries to eliminate all manufacturing tariffs over a 10-year period beginning in 1989.

The report found conclusive evidence that tariff reductions under free trade exposed firms to increased global competition, which drove out less efficient firms.

Recent research on the manufacturing sector has shown that the companies that went out of business tended to be less productive than those that survived. As a result, it can be inferred that the tariff cuts related to free trade increased the loss of the least-productive firms. This has increased overall growth in productivity.

Prior to its implementation, the free trade agreement was primarily expected to improve Canadian productivity by increasing the size of firms. However, the report found no evidence that the tariff cuts led to an increase in average firm size in manufacturing in Canada.

The economic analysis research paper *The effect of tariff reductions on firm size and firm turnover in Canadian manufacturing* (11F0027MIE2003014, free) is now available on Statistics Canada's website (*www.statcan.ca*). From the *Our Products and Services* page, under *Browse our Internet publications,* choose *Free*, then *National Accounts*.

Also available on Statistics Canada's website is information on related papers on international trade (*www.statcan.ca/english/studies/eaupdate/trade.htm*).

For more information, or to enquire about the concepts, methods or data quality of this release, contact Wulong Gu (613-951-0754), Micro-economic Analysis Division. ■

Production and disposition of tobacco products
July 2003

In July, manufacturers of tobacco products sold more cigarettes than they produced. Total cigarettes sold in July increased 8% from June to 3.7 billion cigarettes and increased 23% from the level observed in July 2002. The cumulative amount of cigarettes sold for the first seven months of 2003 totalled 21.9 billion cigarettes, down 9% from the same period in 2002.

Cigarette production for July stood at 2.7 billion cigarettes, down 28% from June, and down 16% from the 3.2 billion cigarettes produced in July 2002. Cumulative production for the first seven months of 2003 was 21.6 billion cigarettes, down 14% from the same period in 2002.

In July, the level of closing inventories decreased to 4.0 billion cigarettes, down 14% from June. The level of closing inventories represents a 19% decline over the level recorded in July 2002.

Available on CANSIM: table 303-0007.

Definitions, data sources and methods: survey number 2142.

The July 2003 issue of *Production and Disposition of Tobacco Products* (32-022-XIB, $5/$47) is now available. See *How to order products*.

For general 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. ■

Electric power statistics
June 2003

Data on electric power are now available for June.

Available on CANSIM: table 127-0001.

Definitions, data sources and methods: survey number 2151.

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; *energ@statcan.ca*), Manufacturing, Construction and Energy Division. ■

Farm product prices
July 2003

Prices received by farmers in July for grains, oilseeds, specialty crops, fruits, vegetables, cattle, hogs, poultry, eggs and dairy products are now available.

The Ontario barley price in July, at $142.02 per tonne, was down 6% from June, but still remained above the July 2002 price of $121.51.

The Alberta slaughter cattle price in July was $36.56 per hundredweight. The Canadian cattle sector came to a virtual halt on May 20, 2003 when a cow in Alberta tested positive for bovine spongiform encephalopathy (BSE or mad cow disease). The loss of crucial export markets resulted in an oversupply, which depressed prices. Prices in July plunged 41% from June, and were 57% below the July 2002 price of $85.39 per hundredweight.

Definitions, data sources and methods: survey number 3436.

For more information, or to inquire about the concepts, methods or data quality of this release, contact Bernie Rosien (613-951-2441; fax: 613-951-3868; *bernie.rosien@statcan.ca*), Agriculture Division. ■

Farm Product Price Index

June 2003

Prices received by farmers for their agricultural commodities decreased 1.6% in June compared with June 2002, according to data from the Farm Product Price Index (FPPI).

The livestock index fell 3.4% from June 2002, the fourteenth monthly year-to-year decrease in the last 16 months. The crop index fell 0.3%, only the second year-over-year decline since August 2000.

The FPPI (1997=100) stood at 101.4, down 5.5% from May 2003.

The livestock and animal products index fell 9.1% from May to 98.8 in June, with a 25.3% decline in the cattle and calf index. The cattle sector came to a virtual halt on May 20, 2003 when a cow in Alberta tested positive for bovine spongiform encephalopathy (BSE or mad cow disease). The United States, along with other countries, moved quickly to shut the border to ruminants and all associated products. The loss of crucial markets resulted in oversupply which depressed prices for all cattle, be they slaughter animals, feeders or calves.

The hog index jumped 7.6% from May, to 89.1, in June. This is the highest the hog index has been since February 2002, when it was at 92.2. This is only the second month the hog index has shown a year-over-year increase (+14.1%) since February 2002. Increased movement of pigs and pork from Canada to the U.S. has resulted in tighter supplies of pork in Canada.

The poultry index was 97.6 in June, up 1.5% from May and the highest it has been since June 1998, when it reached 97.8. The index has been increasing year-over-year since March 2003.

The dairy index, at 116.9, was down 2.0% from May, but up 4.5% from June 2002. The index has been increasing year-over-year since May 2002.

On a month-to-month basis, the crop index declined 0.2% from May to June; all of the components recorded declines except grains (+0.7%) and vegetables (excluding potatoes) (+0.5%).

While the oilseed and fruits sub-indexes dropped from May 2003, they remained above their June 2002 levels. Specialty crop and oilseed prices have slipped since January of this year with the expectation of a return to average annual production this fall.

Available on CANSIM: tables 002-0021 and 002-0022.

Definitions, data sources and methods: survey number 5040.

The June 2003 issue of *Farm Product Price Index*, Vol. 3, no. 6 (21-007-XIB, free) is now available on Statistics Canada's Web site (*www.statcan.ca*). From the *Our products and services* page, under *Browse our Internet publications*, choose *Free*, then *Agriculture*.

For general information or to order data, 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*) or Gail-Ann Breese (204-983-3445; fax: 204-983-3122; *gail-ann.breese@statcan.ca*), Agriculture Division. □

Farm Product Price Index

(1997=100)

	June 2002r	May 2003r	June 2003p	June 2002 to June 2003	May to June 2003
				% change	
Farm Product Price Index	**103.1**	**107.3**	**101.4**	**-1.6**	**-5.5**
Crops	**104.8**	**104.7**	**104.5**	**-0.3**	**-0.2**
Grains	107.0	105.5	106.2	-0.7	0.7
Oilseeds	88.2	94.2	91.0	3.2	-3.4
Specialty crops	126.9	122.6	107.3	-15.4	-12.5
Fruit	97.6	114.2	105.2	7.8	-7.9
Vegetables	107.1	110.5	111.1	3.7	0.5
Potatoes	207.4	135.9	134.8	-35.0	-0.8
Livestock and animal products	**102.3**	**108.7**	**98.8**	**-3.4**	**-9.1**
Cattle and calves	113.3	121.2	90.5	-20.1	-25.3
Hogs	78.1	82.8	89.1	14.1	7.6
Poultry	92.6	96.2	97.6	5.4	1.5
Eggs	100.5	101.5	101.5	1.0	0.0
Dairy	111.9	119.3	116.9	4.5	-2.0

r *Revised figures.*
p *Preliminary figures.*

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NEW PRODUCTS

Economic analysis (EA) research paper series : The effect of tariff reductions on firm size and firm turnover in Canadian manufacturing, no. 14
Catalogue number 11F0027MIE2003014
(free).

Farm Product Price Index, June 2003, Vol. 3, no. 6
Catalogue number 21-007-XIB
(free).

Field crop reporting series: Stocks of Canadian grain at July 31, 2003, Vol. 82, no. 6
Catalogue number 22-002-XIB ($11/$66).

Field crop reporting series: Stocks of Canadian grain at July 31, 2003, Vol. 82, no. 6
Catalogue number 22-002-XPB ($15/$88).

Production and disposition of tobacco products, July 2003, Vol. 32, no. 7
Catalogue number 32-022-XIB ($5/$47).

International Adult Literacy Survey database,
Catalogue number 89-588-XIE
(free).

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

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 or –XDE are electronic versions on diskette and -XCB or –XCE are electronic versions on compact disc.

How to order products

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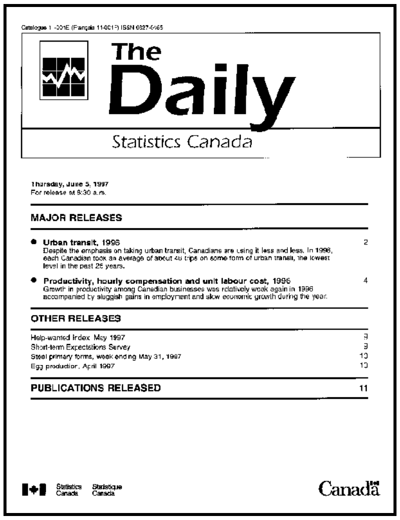
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- **Productivity, hourly compensation and unit labour cost, 1996** 4
  Growth in productivity among Canadian businesses was relatively weak again in 1996 accompanied by sluggish gains in employment and slow economic growth during the year.

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