



The Daily

Statistics Canada

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Major releases

- **Monthly Survey of Manufacturing, November 2004** 2
 In November, both the backlog of unfilled orders and new orders received weakened for the fourth consecutive month. Despite the weakness, manufacturers managed to chalk up a modest 0.2% increase in shipments to \$50.0 billion.
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Other releases

Travel between Canada and other countries, November 2004	7
Study: Measurement issues in comparing Canadian and US productivity levels	8
Deliveries of major grains, December 2004	9
Cereals and oilseeds review, November 2004	10
Crushing statistics, December 2004	10

New products 11



Major releases

Monthly Survey of Manufacturing

November 2004

In November, both the backlog of unfilled orders and new orders received weakened for the fourth consecutive month. Despite the weakness, manufacturers managed to chalk up a modest 0.2% increase in shipments to \$50.0 billion. Manufacturers continued to face factors beyond their control; among them, rising costs and the soaring Canadian dollar have taken a bite out of manufacturing activity in recent months.

The Canadian dollar made strong gains in November, touching the US 85 cent mark by the end of the month, its highest level since 1992. The sustained strength of the dollar continued to render manufactured goods, priced in Canadian dollars, more expensive abroad, a challenge for manufacturers trying to secure and retain foreign customers. The latest Canadian international merchandise trade statistics reported a 2.9% decline in total exports for November, the fourth decrease in the last five months.

In addition to the impediments created by a high-valued dollar, input costs have also soared in 2004. For some manufacturers, the higher costs may be cutting into their profit margins.

Orders trending down

The impact of these obstacles has been quite apparent. Canada's manufacturers saw their new orders decrease 0.5% to \$49.6 billion in November, a six-month low. The transportation equipment (-5.5%) and computer (-3.9%) industries were primarily responsible for the fourth decline in a row.

Unfilled orders, which may contribute to future shipments, have also dropped four straight months. In November, the backlog of orders fell 1.2% to \$36.7 billion, further weakening the trend. In November, orders stood 3.3% below the peak of 2004, set in July (\$37.9 billion). Manufacturers of computer equipment (-4.4%) and aerospace products and parts (-0.9%) contributed to the decline.

Manufacturers slash jobs in 2004

As a further indication of the rough road in recent months, employment in manufacturing was essentially unchanged in December, capping off a lacklustre year.

Note to readers

Non-durable goods industries include food, beverage and tobacco products, textile mills, textile product mills, clothing, leather and allied products, paper, printing and related support activities, petroleum and coal products, chemicals and plastic and rubber products.

Durable goods industries include wood products, non-metallic mineral products, primary metals, fabricated metal products, machinery, computer and electronic products, electrical equipment, appliances and components, transportation equipment, furniture and related products and miscellaneous manufacturing.

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

New orders are those 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. Readers should take note that the month-to-month change in new orders may be volatile. This will happen particularly if the previous month's change in unfilled orders is closely related 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.

According to the most recent Labour Force Survey, the second half of 2004 was particularly difficult as manufacturers eliminated 51,000 factory jobs since July.

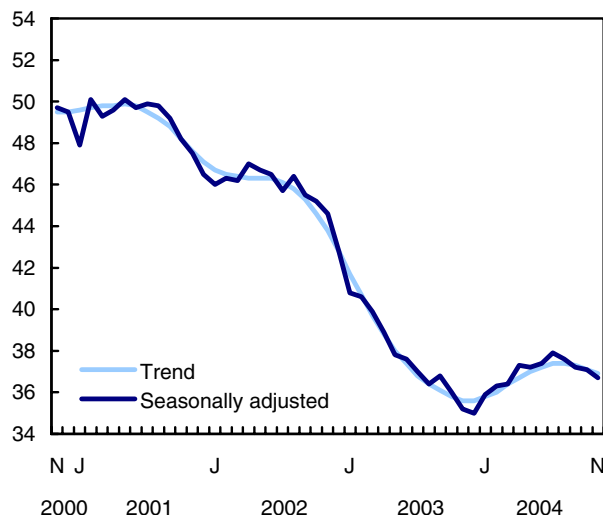
Shipments carve out small gain

Despite the deteriorating state of orders, manufacturers posted a modest increase in the value of goods shipped in November. Shipments edged up 0.2% to \$50.0 billion following declines in September (-0.5%) and October (-1.0%). November's increase was widespread, with 15 of 21 industries, accounting for 69% of total shipments, contributing to the rise.

Measured in constant dollars, shipments rose 0.7% to \$47.0 billion, the first increase since August.

Manufacturers backlog of unfilled orders decline further

\$ billions



New Brunswick and the West report big gains

Six provinces reported higher shipments in November, although they were largely offset by decreases in the two largest manufacturing provinces, Ontario and Quebec. New Brunswick led all provinces, posting a \$146 million (+12.6%) jump in shipments to a record \$1.3 billion. The province's non-durable goods sector dominated in November, with a 16% surge in shipments to just over \$1.0 billion.

Both Alberta and British Columbia also reported strong shipments in November. Sizable gains in Alberta's machinery and petroleum industries boosted shipments by \$112 million (+2.5%) to a record \$4.6 billion. In the first 11 months of 2004, manufacturing activity was up a robust 14.7% in Alberta. Moving west, shipments in British Columbia increased \$44 million (+1.2%) to \$3.6 billion. The food and primary metals industries were the main contributors to the gain.

Manufacturing shipments, provinces and territories

	October 2004 ^r	November 2004 ^p	October 2004 to November 2004
	seasonally adjusted		
	\$ millions		% change
Canada	49,903	49,997	0.2
Newfoundland and Labrador	287	273	-4.9
Prince Edward Island	115	115	-0.1
Nova Scotia	772	798	3.5
New Brunswick	1,160	1,306	12.6
Quebec	11,467	11,341	-1.1
Ontario	26,071	25,917	-0.6
Manitoba	1,091	1,109	1.6
Saskatchewan	828	872	5.3
Alberta	4,514	4,626	2.5
British Columbia	3,588	3,632	1.2
Yukon	1	2	22.7
Northwest Territories including Nunavut	8	6	-27.9

^r Revised data.

^p Preliminary data.

Offsetting much of the gains in November were decreases in Canada's manufacturing heartland. A slowdown in the motor vehicle and parts industries contributed to the third successive decrease for Ontario. Shipments fell by \$155 million (-0.6%) to \$25.9 billion, the lowest since May. Manufacturing in Quebec also retreated by \$126 million (-1.1%) to \$11.3 billion. Production slowed in the aerospace and petroleum products industries, pulling down output for the third time in four months.

Computer shipments jump

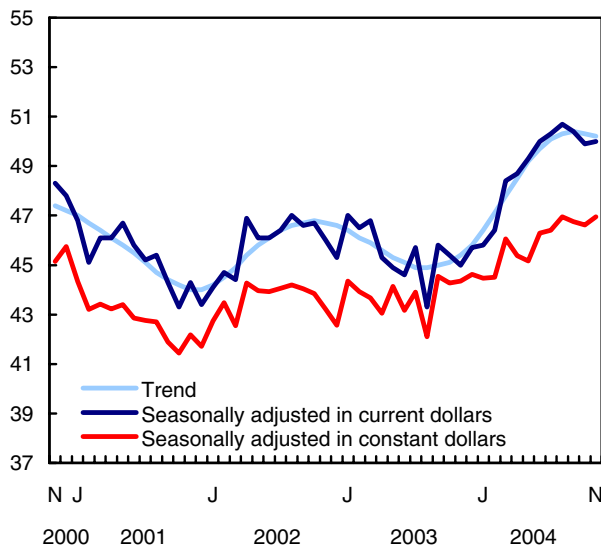
The computer and electronic products industry reported a robust 5.6% increase in shipments to \$1.6 billion, making up some of the ground lost in October (-7.3%). The beleaguered industry has been showing small gains in recent months, partly due to improvements in the communications equipment industry. Overall, shipments of computers and electronic products are on track to report the first annual increase since 2000. Shipments were up 7.3% from January to November.

High industrial prices, which were up almost 37% in November compared to last year, continued to set records in the petroleum and coal products industry. Shipments rose another 1.5% to \$4.3 billion, the highest level ever for the industry. In addition, exports of crude petroleum hit a record high of \$2.5 billion in November.

Other industries reporting increases include chemical products (+1.5%) and machinery (+2.2%) manufacturing.

Shipments on the upside in November

\$ billions



Some manufacturing industries pulled back in November, partly offsetting the modest rise in shipments. Following a large number of orders shipped in October, the railroad rolling stock industry reported a 34.4% drop in production in November to \$179 million. Manufacturers of motor vehicle parts have been feeling the pinch of a slowdown in the motor vehicle industry. Parts manufacturing fell back by 2.9% to \$2.7 billion, the third consecutive decrease.

Inventories hold their own

For the third month in a row, manufacturers' inventories were essentially unchanged at \$62.2 billion. Inventories had been on a steady rise since the start of the year. November's level is 6.7% higher than at the close of 2003.

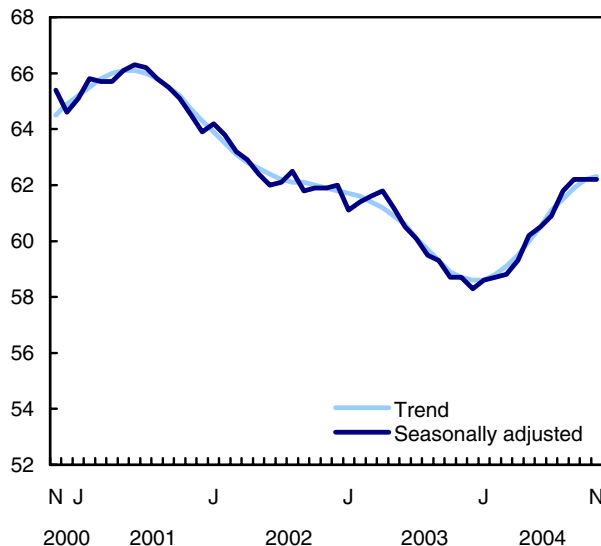
Raw material inventories rose 0.3% to \$27.1 billion, following October's 0.3% decrease. The trend for raw materials has been rising since the start of the year, although signs indicate the trend may be slowing.

Counterbalancing the build-up in raw materials, slight decreases were reported in both goods-in-process (-0.1%) and finished products (-0.2%) inventories. November marked the third drop in a row for goods-in-process inventories, which stood at \$13.8 billion at month's end. Meanwhile, finished

products, which have been trending upwards in recent months, edged back to \$21.3 billion, the first decline since July.

Inventories hold steady

\$ billions

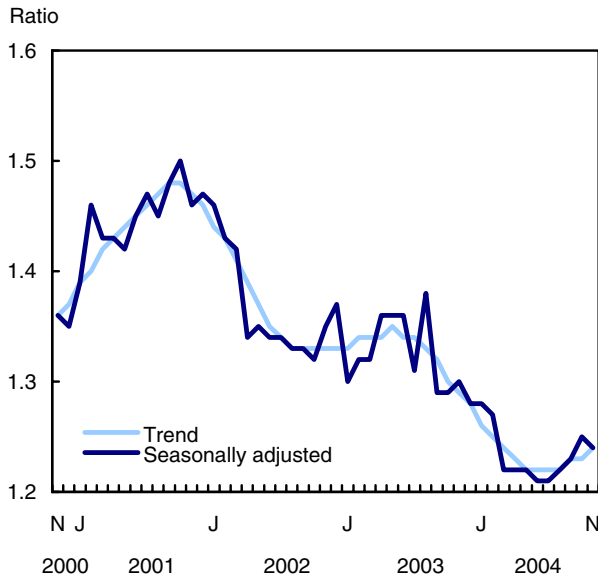


Higher inventories for primary metals (+3.0%) and machinery (+2.5%) were offset by declines in the motor vehicle (-8.7%) and the wood products (-1.5%) industries.

Slight uptake in shipments shifts down the inventory-to-shipment ratio

November's modest gain in shipments resulted in a slight downward shift of the inventory-to-shipment ratio. The ratio edged down to 1.24 from 1.25 in October. The inventory-to-shipment ratio is a key measure of the time, in months, that would be required in order to exhaust inventories if shipments were to remain at their current level.

Inventory-to-shipment ratio edges down



Available on CANSIM: tables 304-0014 and 304-0015.

Definitions, data sources and methods: survey number 2101.

The November issue of the *Monthly Survey of Manufacturing* (31-001-XIE, \$17/\$158) will soon be available. This publication will be discontinued in March 2005. The final issue of the publication will be for the reference month of December 2004. Data for the Monthly Survey of Manufacturing program will continue to be available on CANSIM, *Canadian Statistics* and by special request.

Data for shipments by province in greater detail than normally published may be available on request.

The Annual Survey of Manufactures released estimates for reference year 2002 and revisions for 2000 and 2001 on June 16, 2004. In the future, the Monthly Survey of Manufacturing will re-benchmark to the Annual Survey of Manufacturers data for reference years 2000 and 2001 and benchmark to 2002.

Data from the December 2004 Monthly Survey of Manufacturing will be released on February 14.

For general information or to order data, contact the dissemination officer (1-866-873-8789; 613-951-9497; fax: 613-951-9499; manufact@statcan.ca). To enquire about the concepts, methods or data quality of the release, contact Russell Kowaluk (613-951-0600; kowarus@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	
November 2003	44,993	-0.8	58,708	-0.1	35,204	-2.2	44,213	-0.7	1.30
December 2003	45,678	1.5	58,301	-0.7	35,020	-0.5	45,493	2.9	1.28
January 2004	45,801	0.3	58,572	0.5	35,931	2.6	46,712	2.7	1.28
February 2004	46,355	1.2	58,671	0.2	36,346	1.2	46,770	0.1	1.27
March 2004	48,366	4.3	58,838	0.3	36,362	0.0	48,381	3.4	1.22
April 2004	48,749	0.8	59,304	0.8	37,279	2.5	49,667	2.7	1.22
May 2004	49,296	1.1	60,154	1.4	37,226	-0.1	49,243	-0.9	1.22
June 2004	49,988	1.4	60,492	0.6	37,375	0.4	50,136	1.8	1.21
July 2004	50,325	0.7	60,938	0.7	37,906	1.4	50,856	1.4	1.21
August 2004	50,667	0.7	61,823	1.5	37,592	-0.8	50,353	-1.0	1.22
September 2004	50,410	-0.5	62,191	0.6	37,157	-1.2	49,975	-0.8	1.23
October 2004	49,903	-1.0	62,225	0.1	37,085	-0.2	49,831	-0.3	1.25
November 2004	49,997	0.2	62,234	0.0	36,651	-1.2	49,563	-0.5	1.24

Manufacturing industries except motor vehicle, parts and accessories

	Shipments		Inventories		Unfilled orders		New orders	
	seasonally adjusted							
	\$ millions	% change	\$ millions	% change	\$ millions	% change	\$ millions	% change
November 2003	37,013	-0.2	55,615	-0.0	33,474	-2.4	36,183	0.0
December 2003	37,445	1.2	55,234	-0.7	33,255	-0.7	37,226	2.9
January 2004	37,579	0.4	55,507	0.5	34,130	2.6	38,454	3.3
February 2004	38,228	1.7	55,457	-0.1	34,487	1.0	38,585	0.3
March 2004	39,665	3.8	55,473	0.0	34,387	-0.3	39,564	2.5
April 2004	39,922	0.6	55,799	0.6	35,196	2.4	40,731	2.9
May 2004	40,374	1.1	56,713	1.6	35,133	-0.2	40,311	-1.0
June 2004	41,007	1.6	57,086	0.7	35,321	0.5	41,195	2.2
July 2004	41,366	0.9	57,496	0.7	35,787	1.3	41,832	1.5
August 2004	41,594	0.6	58,291	1.4	35,572	-0.6	41,378	-1.1
September 2004	41,334	-0.6	58,705	0.7	35,236	-0.9	40,999	-0.9
October 2004	41,264	-0.2	58,786	0.1	35,273	0.1	41,301	0.7
November 2004	41,484	0.5	58,902	0.2	34,840	-1.2	41,051	-0.6



Other releases

Travel between Canada and other countries November 2004

Canadian travel abroad rose to its highest level in more than three years in November as Canadians appeared to take advantage of their strong dollar.

Canadian travel to the United States accounted for 87% of all trips abroad.

Overall, travel by Canadians abroad increased 3.9% to an estimated 3.6 million, its highest level since August 2001. Overnight travel abroad reached 1.7 million, the highest level since September 1993. (Unless otherwise specified, data are seasonally adjusted).

More than 3.1 million Canadian residents travelled to the United States, up 3.9% from October. Almost 1.9 million made same-day car trips, also the highest monthly total since August 2001. Overnight travel south of the border rose to 1.2 million, the highest level since March 2001. Overnight car travel rose 5.8% to 714,000, the highest level since January 1998.

The Canadian dollar appreciated strongly against the American greenback during the last half of 2004, especially between October and November. The loonie rose from US 81.80 cents on November 1 to its peak of US 85.04 cents on November 26, the highest level since 1992.

At the same time, the number of trips to overseas destinations rose 3.7% to 487,000, the third highest month on record.

On the other hand, fewer visitors arrived in Canada. The total number of trips to Canada fell 1.3%

to 3.2 million. This was primarily the result of a 15.0% decline in the number of visitors from countries other than the United States.

About 328,000 overseas visitors came to Canada in November, the lowest monthly level since March 2004. All of Canada's top 12 overseas markets recorded declines in November, particularly South Korea (-39.4%) and Taiwan (-30.2%).

The number of American residents who travelled to Canada in November rose a marginal 0.6% to 2.9 million.

Overnight trips to Canada by Americans increased 0.4% in November. The number of overnight trips by car and plane increased, while overnight travel by other modes dropped 10.3%.

Available on CANSIM: tables 427-0001 to 427-0006.

Definitions, data sources and methods: survey number 5005.

The November 2004 issue of *International Travel, Advance Information*, Vol. 20, no. 11 (66-001-PIE, \$7/\$59) is now available. See *How to order products*.

For general information, contact Client Services (1-800-307-3382; 613-951-7608; fax: 613-951-9040; cult.tourstats@statcan.ca). To enquire about the concepts, methods or data quality of this release, contact Frances Kremarik (613-951-4240; frances.kremarik@statcan.ca), Culture, Tourism and the Centre for Education Statistics. □

Travel between Canada and other countries

	October 2004 ^r	November 2004 ^p	October to November 2004	November 2004	November 2003 to November 2004
	seasonally adjusted			Unadjusted	
	'000		% change	'000	% change
Canadian trips abroad¹	3,497	3,634	3.9	3,138	3.2
to the United States	3,027	3,147	3.9	2,776	3.5
to Other Countries	470	487	3.7	362	1.0
Same-day car trips to the United States	1,811	1,882	3.9	1,740	1.0
Total trips, one or more nights	1,651	1,691	2.4	1,338	6.5
United States ²	1,182	1,204	1.9	976	8.7
Car	675	714	5.8	515	7.4
Plane	397	393	-1.0	401	11.3
Other modes of transportation	109	97	-11.2	60	4.0
Other countries ³	470	487	3.7	362	1.0
Travel to Canada¹	3,246	3,205	-1.3	2,253	-7.4
from the United States	2,861	2,877	0.6	2,077	-8.6
from Other Countries	386	328	-15.0	177	9.5
Same-day car trips from the United States	1,457	1,467	0.7	1,260	-13.7
Total trips, one or more nights	1,612	1,575	-2.3	895	2.5
United States ²	1,253	1,258	0.4	724	0.9
Car	756	772	2.1	435	-4.2
Plane	334	339	1.7	246	11.3
Other modes of transportation	163	146	-10.3	43	1.5
Other countries ³	359	317	-11.7	171	9.8
Most important overseas markets⁴					
United Kingdom	75	67	-10.5	31	1.2
Japan	37	33	-10.6	22	31.9
France	29	29	-2.1	12	14.5
Germany	30	25	-17.1	10	3.1
Australia	16	15	-3.3	8	16.2
South Korea	24	14	-39.4	8	10.4
Mexico	17	14	-17.8	6	14.3
Netherlands	10	9	-5.7	4	5.1
Hong Kong	12	9	-23.5	5	2.6
China	11	9	-18.0	9	29.6
Taiwan	10	7	-30.2	5	-6.2
Switzerland	8	7	-10.5	3	-3.3

^p Preliminary figures.

^r Revised figures.

1. Totals exceed the sum of "same-day car trips" and "total trips, one or more nights" because they include all of the same-day trips.

2. Estimates for the United States include counts of cars and buses, and estimated numbers for planes, trains, boats and other methods.

3. Figures for other countries exclude same-day entries by land only, via the United States.

4. Includes same-day and one or more night trips.

Study: Measurement issues in comparing Canadian and US productivity levels

The new technical paper *A Comparison of Canadian and US Productivity Levels: An Exploration of Measurement Issues*, compares levels of labour productivity in Canada relative to those of the United States. In doing so, it addresses two main issues.

The first concerns the comparability of the measures of gross domestic product (GDP) and labour inputs that the statistical agencies of each country produce. Second, it examines how a price index can be constructed to reconcile estimates of Canadian and US

GDP per hour worked that are calculated in Canadian and US dollars respectively.

Productivity measures provide an indicator of the efficiency of the economy in that they compare the amount of output that is produced per unit of inputs devoted to the production process. Labour productivity is defined as the amount of output per unit of labour input. The former is usually measured in terms of GDP and the latter as employment or hours worked.

The paper approaches the first issue by harmonizing output and labour input measures between the two countries. Harmonizing output measures required no adjustments since the two countries now use quite similar methods to estimate GDP.

Harmonizing the measures of labour input required major modifications. In this case, an estimate of US hours worked per job was derived from a US survey that is comparable to the one used in Canada and a similar adjustment methodology to that used in Canada was employed to derive an estimate of the annual volume of US hours worked.

The impact of doing so increased the official US estimates of labour inputs and, therefore, reduced differences in labour productivity levels from those usually quoted by those who do not make allowance for differences in data sources and methodology between the two countries.

Constructing a price index that can be applied to the two separate estimates of productivity (one in Canadian dollars and one in US dollars) is more difficult than reconciling the estimates of GDP and labour.

A price index is required to transform Canadian GDP per hour worked calculated in Canadian dollars and US GDP per hour worked calculated in US dollars to a common price structure. The purchasing power prices (PPP) that are produced by Statistics Canada are calculated to examine differences in standards of living, not productivity differences.

To adapt the price relative derived from the PPPs used for comparing standards of living to a price relative for a productivity comparison, assumptions must be made about two issues. These are whether Canadian exports are priced slightly below their US competitors' prices in order to penetrate US markets, or whether imports end up at landed prices that are slightly above the US price corrected for the exchange rate.

This paper found that the estimate of the relative Canada/US productivity level is sensitive to the assumption that is made in this area. If we assume export and import prices are translated directly from one currency to another by the exchange rate (the law of one price), the overall Canadian economy was only about 94% as productive as that of the United States in 1999. If we allow for a 10 percentage-point deviation from this assumption, then the productivity gap disappears.

But even if we assume that import and export prices follow the law of one price, we still need to apply a confidence interval to our point estimate. The paper

suggests that those who are willing to apply the law of one price and treat the estimate of Canada's relative productivity level as 94% should proceed cautiously.

Suggested confidence intervals around the estimate of at least 10 percentage points mean that the possibility that the Canadian economy is as productive as the American cannot be rejected. But equally, we cannot reject the possibility that Canada is less than 90% as productive as the US economy. Existing data on relative Canada/US prices do not permit more precision.

The research paper *A Comparison of Canadian and US Productivity Levels: An Exploration of Measurement Issues*, no. 28 (11F0027MIE2005028, free) is now available online. From the *Our products and services* page, under *Browse our Internet publications*, choose *Free*, then *National accounts*.

More studies on productivity can be found at *Update on economic analysis* on our Web site (11-623-XIE, free).

For more information or to enquire about the concepts, methods or data quality of this release, contact John Baldwin (613-951-8588), or Jean-Pierre Maynard (613-951-3654), Micro-economic Analysis Division. ■

Deliveries of major grains

December 2004

Data on grain deliveries are now available for December.

Available on CANSIM: table 001-0001.

Definitions, data sources and methods: survey numbers, including related surveys, 3403, 3404 and 3443.

The December 2004 issue of *Cereals and Oilseeds Review* (22-007-XIB, \$12/\$120) will be available in February.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Susan Anderson (613-951-3859; sue.anderson@statcan.ca), or contact Client Services (1-800-465-1991; agriculture@statcan.ca), Agriculture Division. ■

Cereals and oilseeds review

November 2004

In December, Chicago corn futures' prices were pressured by the huge US corn crop, a stronger US dollar, concern about competition from feed wheat and the weak export sales pace. In contrast, soybean futures' prices rose due to the United States Department of Agriculture's (USDA) lower than expected US carryout stocks in 2004/05, stronger export sales, steady crush demand, and slow farm deliveries.

Winnipeg canola futures' prices were initially pressured by Statistics Canada's end-of-year production estimate being above trade expectations. But canola prices were later buoyed by stronger soybean prices and a stronger loonie, despite steady producer deliveries. Flaxseed prices increased as a result of the significant drop in the official production estimate and stable export buying.

The data from the November 2004 issue of the *Cereals and Oilseeds Review* are now available. The information includes data on production, stocks, prices, domestic processing, exports, farmers' deliveries, and supply-disposition analyses.

The December situation report, an overview of current market conditions, both domestic and international, is also included in the November issue of *Cereals and Oilseeds Review* (22-007-XIB, \$12/\$120), which will soon be available.

For general information, contact Client Services (1-800-465-1991; agriculture@statcan.ca). To enquire about the concepts, methods or data quality of this release, contact Les Macartney (613-951-8714; les.macartney@statcan.ca), Agriculture Division. ■

Crushing statistics

December 2004

According to the monthly survey of crushing plants, oilseed processors crushed 283,584 metric tonnes of canola in December. Oil production last month totalled 115,971 tonnes while meal production amounted to 180,519 tonnes.

Available on CANSIM: table 001-0005.

Definitions, data sources and methods: survey number 3404.

The December 2004 issue of *Cereals and Oilseeds Review* (22-007-XIB, \$12/\$120) will be available in February.

For general information, contact Client Services (1-800-465-1991; agriculture@statcan.ca). To enquire about the concepts, methods and data quality of this release, contact Les Macartney (613-951-8714; les.macartney@statcan.ca), Agriculture Division. ■

New products

Economic Analysis Research Paper Series: A Comparison of Canadian and US Productivity Levels: An Exploration of Measurement Issues,
no. 28
Catalogue number 11F0027MIE2005028
(free).

International Travel, Advance Information,
November 2004, Vol. 20, no. 11
Catalogue number 66-001-PIE (\$7/\$59).

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Statistics Canada

Thursday, June 5, 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, about 40% of Canadians took an average of about 10 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 relatively weak again in 1996, accompanied by sluggish gains in employment and slow economic growth during the year.

OTHER RELEASES

- **High-income Index, May 1997** 3
- **Short-term Expectations Survey** 3
- **Steel primary forms, week ending May 31, 1997** 12
- **Egg production, April 1997** 12

PUBLICATIONS RELEASED 11

Statistics Canada's official release bulletin

Catalogue 11-001-XIE.

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