



# The Daily

Statistics Canada

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## Releases

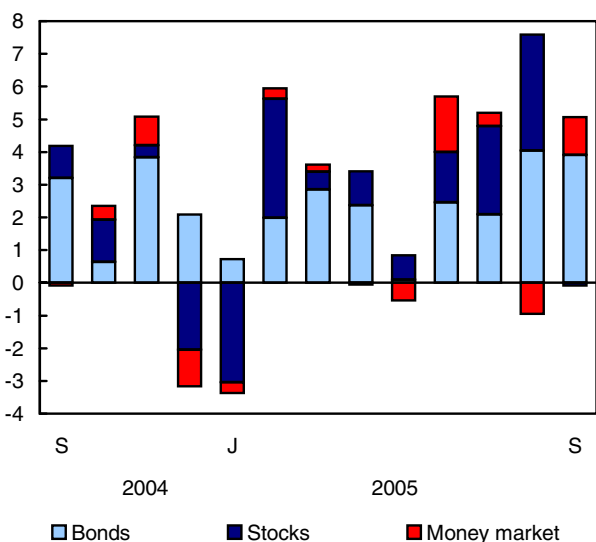
### Canada's international transaction in securities

September 2005

September marked the eighth consecutive month that Canadian investors added to their stock of foreign securities. Over the month, Canadians purchased \$5 billion worth, all of it in foreign debt instruments.

#### Canadian portfolio investment in foreign securities

\$ billions Reverse of balance of payments signs



After a reduction in holdings of Canadian securities in August, foreign investors made their biggest investment of the year (\$4.9 billion), with two-thirds in Canadian stocks.

#### Holdings of foreign debt instruments continue to rise

Canadian investors acquired \$5 billion of foreign securities in September, all of it in foreign debt instruments. Foreign bonds accounted for \$3.9 billion worth with foreign money market paper amounting to \$1.2 billion.

Foreign bonds have weighed heavily in Canadians' foreign portfolio investments for some time as September marked the 13<sup>th</sup> straight month of investment in these instruments. Most of the foreign bonds

#### Related market information

Canadian long-term **interest rates** rose by 16 basis points to 3.94% while US rates increased 24 basis points to 4.26%. Favouring investment in the United States, the resulting differential widened to 32 basis points.

Canadian short-term rates rose to their highest level since June 2003, increasing 14 basis points to 2.86%. Meanwhile US rates were relatively stable, falling 2 basis points to 3.42%. The resulting differential fell to 56 basis points with investment still favouring the United States.

Canadian **stock prices**, measured by the S&P/TSX Composite Index, ended September at 11,011.8 an increase of 3.2% and the highest monthly close in over five years. US stock prices were steady as the Standard and Poor's Composite Index rose only 0.7% closing the month at 1,228.8.

The **Canadian dollar** rose for the fifth straight month increasing by 1.77 US cents. The dollar closed September at 86.01 US cents.

#### Definitions

The data series on international security transactions cover portfolio transactions in stocks, bonds and money market instruments for both Canadian and foreign issues.

**Stocks** include common and preferred equities, as well as warrants.

**Debt securities** include bonds and money market instruments.

**Bonds** have an original term to maturity of more than one year.

**Money market instruments** have an original term to maturity of one year or less.

purchased in September were US treasury bonds (\$2.3 billion), the largest investment in these issues since November 2002.

Of the \$1.2 billion invested in foreign money market paper, more than half went into overseas paper. The remaining half was roughly split among US government and other US paper.

Canadian holdings of foreign stock were little changed in September as residents sold off \$96 million worth. However, this amount hid a shift in composition. After two months of purchases, Canadian investors sold off \$448 million in overseas stocks. They also purchased \$352 million in US stocks, down significantly from the \$2.8 billion acquired the month before.

#### Foreign investors make large purchase of Canadian stocks

With Canadian stock prices reaching their highest monthly close in over five years, foreign investors

purchased an additional \$3.2 billion of Canadian shares in September (up from \$1.6 billion in August). Investment during the month was almost entirely in secondary issues as non-residents purchased \$3 billion worth, the largest investment in outstanding shares so far this year. Overall, American investors were by far the largest purchasers buying \$2.9 billion in Canadian stocks.

September capped three straight months of foreign investment in Canadian stocks in which non-residents purchased \$7.6 billion worth, the vast majority in outstanding issues. Over the same period of time, Canadian stock prices increased over 11% with non-residents continuing to invest heavily in shares of Canadian resource firms, in line with the price increase in mineral fuels.

**Foreign holdings of Canadian bonds increase**

After reducing their holdings in August, foreign investors bought \$1.9 billion of Canadian bonds in September. It was the second largest purchase of Canadian bonds by non-residents thus far this year.

While there were \$3.5 billion in net retirements (retirements less new issues) of Canadian bonds in the month, this was more than offset by near record purchases of outstanding issues. Investment in outstanding issues amounted to \$5.6 billion in September, virtually all of it in federal government bonds, the bulk of which were denominated in Canadian dollars. This was in contrast to the first eight months of the year in which foreign investors sold over \$2.6 billion of secondary issues of federal government bonds.

Overall, US investors accounted for the majority of the investment in Canadian bonds in September, acquiring \$5 billion worth. It was their largest purchase of these instruments since November 2004. However, this was somewhat offset by European investors who divested some of their holdings in September.

After divesting \$1.8 billion worth of Canadian money market paper in August, foreign investors sold off a further \$242 million in September. Sales occurred across all sectors with the exception of federal government paper. Overall, US investors were the primary sellers as they sold off \$957 million worth.

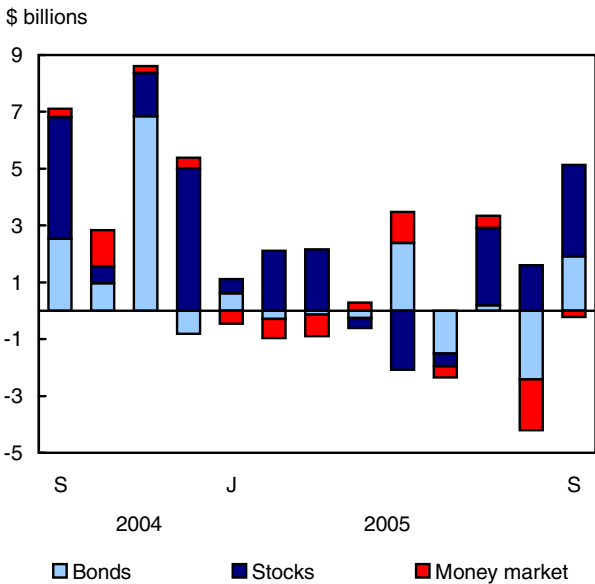
**Available on CANSIM: tables 376-0018 to 376-0029, 376-0042, 376-0058 and 376-0063.**

**Definitions, data sources and methods: survey numbers, including related surveys, 1532, 1534, 1535 and 1537.**

The September issue of *Canada's International Transactions in Securities* (67-002-XIE, \$15/\$142) will soon be available. Data on *Canada's International Transactions in Securities* for October will be released on December 19. For general information or to order data, contact Client Services (613-951-1855; [infobalance@statcan.ca](mailto:infobalance@statcan.ca).) To enquire about the concepts, methods or data quality of this release, contact David Filipic (613-951-1864), Balance of Payments Division.

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**Foreign portfolio investment in Canadian securities**



### Canada's international transactions in securities

	June 2005	July 2005	August 2005	September 2005	January to September 2004	January to September 2005
	\$ millions					
<b>Foreign investment in Canadian securities</b>	<b>-2,362</b>	<b>3,338</b>	<b>-2,612</b>	<b>4,884</b>	<b>39,448</b>	<b>7,304</b>
Bonds (net)	-1,507	181	-2,412	1,901	13,062	473
Outstanding	403	1,893	-927	5,567	4,669	3,779
New issues	3,490	622	1,488	4,480	33,457	24,637
Retirements	-4,251	-2,500	-3,507	-7,983	-26,182	-28,926
Change in interest payable <sup>1</sup>	-1,149	166	535	-163	1,119	983
Money market paper (net)	-410	436	-1,811	-242	-2,329	-2,578
Government of Canada	-684	502	-1,505	590	-3,431	-44
Other	274	-66	-306	-831	1,102	-2,534
Stocks (net)	-446	2,721	1,611	3,225	28,715	9,409
Outstanding	-150	2,627	1,042	3,026	9,005	6,070
Other transactions	-296	94	569	199	19,710	3,340
<b>Canadian investment in foreign securities</b>	<b>-5,700</b>	<b>-5,195</b>	<b>-6,632</b>	<b>-4,965</b>	<b>-12,174</b>	<b>-32,994</b>
Bonds (net)	-2,453	-2,087	-4,037	-3,911	-8,699	-20,515
Stocks (net)	-1,546	-2,702	-3,553	96	-1,979	-10,600
Money market paper (net)	-1,702	-406	959	-1,151	-1,495	-1,879

1. Interest accrued less interest paid.

**Note:** A minus sign indicates an outflow of money from Canada, that is, a withdrawal of foreign investment from Canada or an increase in Canadian investment abroad.



## Deposit-accepting intermediaries: Activities and economic performance

2004

Smaller interest rate spreads and a decline in corporate business tempered the growth of services produced by deposit-accepting intermediaries last year, despite higher volumes of consumer loans and deposits.

The value of services produced by these intermediaries (chartered banks, trust companies, caisses populaires and credit unions) rose 2.4% to \$56.9 billion. This was less than half the annual average growth rate of 5.1% during the previous seven years.

Strong growth in treasury and investment services was offset by declines in corporate and institutional finance and fiduciary services.

Deposit-accepting intermediaries continued to consolidate their corporate loan portfolios and shift fiduciary services to larger wealth management portfolios, which included broader investment services.

Net interest income grew a mere 1.3% to \$30.4 billion in 2004. Volume growth was strong across most business segments. However, the continuing low interest rate spreads between interest charged to lenders and paid to depositors hindered revenues.

Non-interest income rose 3.7% to \$26.5 billion, owing entirely to retail and treasury and investment banking. Self-directed and full service brokerage and mutual fund business experienced strong growth, both due to higher volumes and improved market conditions. The improvement in retail banking was due partly to revenues gained from popular electronic retail banking services.

During 2004, deposit accepting intermediaries slashed their provision for credit losses by 51.1% to \$1.5 billion. Provisions for credit losses reflect changes that management expects in losses from impaired loans and other credit instruments. This reduction can be attributed to overall improvement in the credit quality of their portfolios, in addition to reduction in exposure to problem sectors.

### Retail banking volume growth tempered by low interest rates

Services in the retail banking segment rose only 1.7% to \$34.8 billion in 2004. These retail services accounted for 61.2% of the value of services

#### Note to readers

The annual Survey of Deposit-accepting Intermediaries covers the Canadian-based activities of the principal deposit-accepting intermediaries, namely chartered banks, trust companies, caisses populaires and credit unions. The report does not cover foreign operations.

**Retail banking services** (chartered banks, trust companies, caisses populaires and credit unions) cover all financial services to individuals and to small- and medium-sized businesses through a traditional branch network.

**Corporate and institutional finance services** cover financing and operating services for institutions and large corporations. They include trade, export and project financing and syndicated lending.

**Electronic financial services** cover services to individuals, businesses and institutions through networks of banking machines, debit and credit cards, telephone banking and the Internet. Some of the respondents were unable to provide separate estimates for their activities in electronic financial services. This may result in some under-estimation of the values for these services and over-estimation for retail banking services. The aggregated totals including these two segments remain strong.

**Treasury and investment banking services:** Treasury banking manages the funds of the deposit-accepting intermediary, itself. Investment banking covers services to individuals, corporations and institutions such as securities brokerage, mutual fund management, corporate financing and other investment services.

**Fiduciary services** refers to all services provided when acting as a trustee or agent such as record-keeping, custodial and performance evaluation services for personal trusts, pension funds, corporate and institutional investments and group Registered Retirement Savings Plans.

**Net interest income** is the difference between interest income and interest expenses. Interest income covers all interest from loans, titles and deposits of deposit-accepting intermediaries. Interest expenses cover interest paid on deposits, subordinated debentures and other interest costs.

**Non-interest income** covers all sources of revenue other than interest income. Examples include revenue from brokerage and other securities services, credit services, deposit and payment services charges, trading, mutual fund management, card services, foreign exchange, securitization activities and trans-sectoral income.

**Value of services produced** is the sum of net interest and non-interest income. This value is not to be confused with service charges.

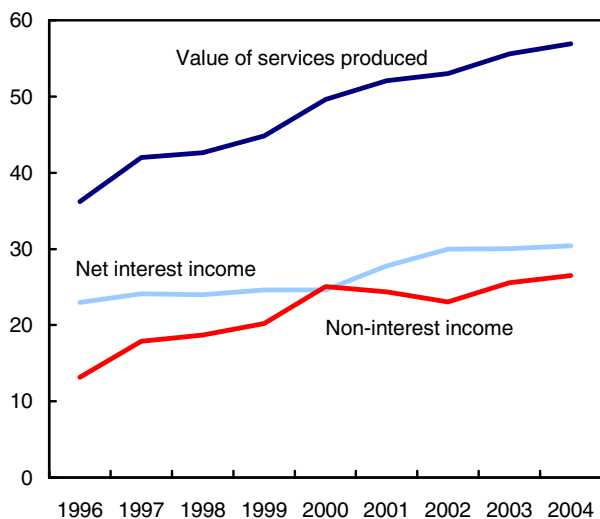
produced, the largest income-generating activity for deposit-accepting intermediaries.

Low interest rates continued to create high demand for personal loans and residential mortgages. Again in 2004, the strong Canadian housing market was a driver of increased mortgage volumes. Residential mortgages remained attractive and represented

relatively lower risk activities compared to the instability in corporate lending since 2000.

### Value of services produced by deposit-accepting intermediaries

\$ billions



However, these factors were partially offset by competitive pricing in the industry, and a narrowing of spreads caused by the low interest rate environment.

As retail banking historically has been largely interest-based, net interest income continued to contribute the lion's share (74.0%) of the value of services produced by retail banking.

### Rebound in treasury and investment activities

The value of treasury and investment banking services rebounded 9.2% to \$11.0 billion last year, reversing two consecutive annual decreases. The gain put this segment at its highest level since the survey began in 1996.

Net interest income from these operations increased a strong 15.5% to \$1.2 billion, which was still far below the peak of \$1.9 billion in 2002. Non-interest income rose 8.5% to \$9.9 billion. It represented 89.5% of the services provided by this portfolio.

Both self-directed brokerage and asset management business also contributed to this growth, reversing the downturn after 2000. Strong mutual fund sales and a positive RRSP season, along with improved market appreciation, helped to drive this growth. RRSP contributions totalled nearly \$28.8 billion, up 4.5% from 2003.

Many deposit-accepting intermediaries continued the trend since 2001 of aligning treasury and investment banking with client-based wealth management services.

### Moderate growth in electronic financial services

The electronic financial services portfolio produced services worth \$5.9 billion, a 3.0% increase over 2003. A volatile segment, electronic financial services growth was below its average annual growth during the last seven years.

Strong expansion in net interest income, which rose 17.3%, was offset by a 1.7% decline in non-interest income. Although growth in balances and volume of credit card business occurred last year, claims on loyalty reward programs mitigated these gains.

Non-interest related activities accounted for the vast majority (71.4%) of the value of services produced in this portfolio in 2004. However, this was down from the peak of 89.5% in 1999.

Closely aligned with retail banking, electronic financial services are the third largest contributor to income. In 2004, they accounted for 10.3% of total services and have remained stable over the last three years at about 10%.

This portfolio serves as a means of delivery to extend the reach of other financial products and services.

### Decline in corporate and institutional finance

The value of services produced by corporate and institutional finance activities declined 2.5% to \$3.7 billion in 2004. The corporate and institutional finance segment produced 6.5% of the total value of services.

Net interest income rose 4.3% to 1.7 billion in 2004. Increased corporate deposits were partially offset by a decrease in corporate loan volumes.

Non-interest income declined 7.7% from \$2.1 billion in 2003. The decline was exaggerated by the historically high level of non-interest income reached in 2003. From 2002 to 2004, non-interest income actually increased from \$1.7 billion to \$2.0 billion. Lower lending fees on smaller loan portfolios occurred as deposit-accepting intermediaries continued to take a more selective approach to corporate lending.

The corporate and institutional finance portfolio generated more of its value from non-interest income; however, it declined to 53.5% from the record level of 56.6% in 2003.

#### **Fiduciary services down**

Fiduciary services fell 13.9% to \$1.5 billion in 2004, as fiduciary services continue to be incorporated under the treasury and investment portfolio.

Increased revenues from wealth management, retirement and estate planning needs of an aging population, as well as improved market conditions, were widely reported for 2004.

Fiduciary services traditionally represent a small portion, only 2.7% in 2004, of the overall value of services produced by deposit-accepting intermediaries.

#### **Definitions, data sources and methods: survey number 2513.**

For more information or to enquire about the concepts, methods or data quality of this release, contact Sam Neofotistos (613-951-4875; [sam.neofotistos@statcan.ca](mailto:sam.neofotistos@statcan.ca)), Industrial Organization and Finance Division.

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### Value of services produced by deposit-accepting intermediaries

	Net interest income			Non-interest income			Value of services produced in Canada <sup>1</sup>		
	2003 <sup>2</sup>	2004	2003 <sup>2</sup> to 2004	2003 <sup>2</sup>	2004	2003 <sup>2</sup> to 2004	2003 <sup>2</sup>	2004	2003 <sup>2</sup> to 2004
	\$ millions		% change	\$ millions		% change	\$ millions		% change
Retail banking services	25,669	25,763	0.4	8,581	9,065	5.6	34,251	34,829	1.7
Corporate and institutional finance	1,646	1,716	4.3	2,142	1,976	-7.7	3,788	3,693	-2.5
Electronic financial services <sup>3</sup>	1,429	1,676	17.3	4,250	4,176	-1.7	5,679	5,852	3.0
Treasury and investment banking <sup>4</sup>	1,003	1,159	15.5	9,112	9,885	8.5	10,115	11,044	9.2
Fiduciary services	283	109	-61.6	1,476	1,405	-4.8	1,759	1,514	-13.9
<b>Total</b>	<b>30,030</b>	<b>30,423</b>	<b>1.3</b>	<b>25,561</b>	<b>26,508</b>	<b>3.7</b>	<b>55,592</b>	<b>56,930</b>	<b>2.4</b>

1. The value of services produced is not reduced by provisions for credit losses.
2. 2003 data are revised.
3. See Note to readers.
4. Certain international treasury transactions, which are netted out in consolidated world results, can significantly affect the Canadian data reported by multinational respondents.

### Distribution of income by activity of deposit-accepting intermediaries

	Net interest income			Non-interest income			Value of services produced in Canada		
	2003	2004	2003 to 2004	2003	2004	2003 to 2004	2003	2004	2003 to 2004
	%		% point change	%		% point change	%		% point change
Retail banking services	85.5	84.7	-0.8	33.6	34.2	0.6	61.6	61.2	-0.4
Corporate and institutional finance	5.5	5.6	0.2	8.4	7.5	-0.9	6.8	6.5	-0.3
Electronic financial services <sup>1</sup>	4.8	5.5	0.8	16.6	15.8	-0.9	10.2	10.3	0.1
Treasury and investment banking <sup>2</sup>	3.3	3.8	0.5	35.6	37.3	1.6	18.2	19.4	1.2
Fiduciary services	0.9	0.4	-0.6	5.8	5.3	-0.5	3.2	2.7	-0.5
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>0.0</b>	<b>100.0</b>	<b>100.0</b>	<b>0.0</b>	<b>100.0</b>	<b>100.0</b>	<b>0.0</b>

1. See Note to readers.
2. Certain international treasury transactions, which are netted out in consolidated world results, can significantly affect the Canadian data reported by multinational respondents.

### Type of income by type of activity

	Proportion of value of services produced in Canada					
	Net interest income			Non-interest income		
	2003	2004	2003 to 2004	2003	2004	2003 to 2004
	%		% point change	%		% point change
Retail banking services	74.9	74.0	-1.0	25.1	26.0	1.0
Corporate and institutional finance	43.4	46.5	3.0	56.6	53.5	-3.0
Electronic financial services <sup>1</sup>	25.2	28.6	3.5	74.8	71.4	-3.5
Treasury and investment banking <sup>2</sup>	9.9	10.5	0.6	90.1	89.5	-0.6
Fiduciary services	16.1	7.2	-8.9	83.9	92.8	8.9
<b>Total</b>	<b>54.0</b>	<b>53.4</b>	<b>-0.6</b>	<b>46.0</b>	<b>46.6</b>	<b>0.6</b>

1. See Note to readers.
2. Certain international treasury transactions, which are netted out in consolidated world results, can significantly affect the Canadian data reported by multinational respondents.



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## Travel between Canada and other countries September 2005

Travel to Canada rose for the first time in five months, particularly from the United States.

An estimated 2.9 million people travelled to Canada in September, up 4.4% from August and the first increase since April. (Unless otherwise specified, data are seasonally adjusted.)

The vast majority, more than 2.5 million, came from the United States. This was a 4.9% rebound from August. September's increase was due in large part to a 9.0% gain in overnight trips by Americans.

While overnight car travel rose 4.7% in September, the number of overnight plane trips jumped 20.5%. Same-day car travel also rose in September, the first increase in five months.

Likewise, trips from overseas countries rose 1.2% to 389,000, with 8 of Canada's 12 largest markets showing gains. The biggest increases were in trips from Mexico (+12.5%) and Taiwan (+12.1%).

An estimated 87,000 travellers visited Canada from the United Kingdom in September, the highest month on record for this market.

Meanwhile, 3.7 million Canadian residents travelled abroad in September, down a marginal 0.3% and the first decline since June 2005. Canadian travel to the United States edged down, while travel to overseas countries remained virtually unchanged.

About 3.2 million Canadians headed south of the border, a 0.4% decrease from August. Although

the number of same-day car trips to the United States remained stable, Canadians made 2.5% fewer overnight trips. Declines were reported in all modes of transportation including car and air.

The 700,000 overnight car trips to the United States in September was the lowest level since January.

An estimated 526,000 Canadians travelled to overseas nations, a gain of only 0.2%. However, it was the third highest monthly level on record.

The Canadian dollar rose for the fourth consecutive month in September, compared to the US greenback, reaching US 84.9 cents. This was the loonie's highest monthly value since January 1992. The Canadian dollar also rose against the euro and the British pound sterling.

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

**Definitions, data sources and methods: survey number 5005.**

The September issue of *International Travel, Advance Information*, Vol. 21, no. 9 (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](mailto: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](mailto:frances.kremarik@statcan.ca)), Culture, Tourism and the Centre for Education Statistics. □

## Travel between Canada and other countries

	August 2005r	September 2005p	August to September 2005	September 2005	September 2004 to September 2005
	seasonally adjusted			unadjusted	
	'000		% change	'000	% change
<b>Canadian trips abroad<sup>1</sup></b>	<b>3,723</b>	<b>3,711</b>	<b>-0.3</b>	<b>3,591</b>	<b>6.4</b>
to the United States	3,199	3,186	-0.4	3,153	6.7
to Other Countries	524	526	0.2	438	4.5
Same-day car trips to the United States	1,892	1,891	-0.1	1,896	6.7
Total trips, one or more nights	1,786	1,755	-1.7	1,655	6.2
United States <sup>2</sup>	1,261	1,229	-2.5	1,217	6.8
Car	722	698	-3.3	742	4.9
Plane	448	442	-1.3	354	16.6
Other modes of transportation	92	90	-2.4	121	-5.7
Other countries <sup>3</sup>	524	526	0.2	438	4.5
<b>Travel to Canada<sup>1</sup></b>	<b>2,811</b>	<b>2,934</b>	<b>4.4</b>	<b>3,436</b>	<b>-8.0</b>
from the United States	2,427	2,545	4.9	2,892	-10.2
from Other Countries	384	389	1.2	544	5.6
Same-day car trips from the United States	1,189	1,204	1.2	1,297	-16.0
Total trips, one or more nights	1,444	1,554	7.6	1,960	-1.6
United States <sup>2</sup>	1,075	1,172	9.0	1,429	-5.2
Car	665	696	4.7	805	-10.3
Plane	272	328	20.5	368	2.1
Other modes of transportation	139	148	6.8	256	2.5
Other countries <sup>3</sup>	369	382	3.6	531	9.7
<b>Most important overseas markets<sup>4</sup></b>					
United Kingdom	84	87	3.5	117	14.5
Japan	39	37	-4.2	61	-8.4
France	31	32	1.5	51	10.4
Germany	30	28	-4.0	51	0.9
Australia	17	18	4.1	26	14.9
Mexico	15	17	12.5	18	8.5
South Korea	16	15	-4.8	18	-26.7
Netherlands	11	11	-0.5	15	1.6
China	10	10	6.1	13	11.0
Switzerland	8	9	9.9	13	18.4
Hong Kong	8	9	8.5	10	-20.8
Taiwan	8	9	12.1	11	6.4

<sup>p</sup> Preliminary.

<sup>r</sup> Revised.

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.

## Monthly Survey of Large Retailers September 2005

Sales at large retailers moved strongly ahead in September, gaining 2.1% and moving into positive territory for the third time in the past four months. Prior to this, other than slight declines in April and May, sales had risen steadily in 2005. In 2004, sales increased rapidly up until the fall, before decelerating in the final few months of the year.

In September, all eight major commodity groups posted sales increases compared to August. The strongest sales gains came from sporting and leisure goods, clothing, footwear and accessories, and housewares, all of which exceeded 3% growth.

Sporting and leisure good sales rebounded in September after slumping in August. Sales increased 3.4% at large retailers — the strongest gain among the major commodity groups. Among leisure good items, sales of pre-recorded CDs, DVDs and tapes had the most predominant gain with an increase of 4.8%. Sporting good sales also jumped ahead in September, rising by 5.4% for a third increase in the last four months.

Clothing, footwear and accessory sales at large retailers also recovered in September, gaining 3.3% after a moderately strong decline in August. Sales of women's and men's clothing and accessories both posted strong gains in September. However, the real story was surging sales of girls' and boys'

clothing and accessories. Sales jumped 14.1% and 6.8% respectively, perhaps as some back-to-school shopping was held over as returning students waited to evaluate the latest fashion trends before finalizing their purchases.

### Sales by commodity for the group of large retailers

Commodity	Sept. 2004	Aug. 2005 <sup>r</sup>	Sept. 2005 <sup>p</sup>	Aug. to Sept. 2005	Sept. 2004 to Sept. 2005
	seasonally adjusted				
	\$ millions		% change		
Food and beverages	2,582	2,804	2,836	1.1	9.8
Health and personal care products	786	803	814	1.3	3.5
Clothing, footwear and accessories	1,359	1,356	1,401	3.3	3.1
Furniture, home furnishings and electronics	1,233	1,219	1,252	2.7	1.5
Housewares	350	356	367	3.1	4.9
Hardware, lawn and garden products	319	325	334	2.8	4.7
Sporting and leisure goods	419	419	433	3.4	3.2
All other goods and services	882	983	1,003	2.0	13.6
<b>Total</b>	<b>7,930</b>	<b>8,264</b>	<b>8,438</b>	<b>2.1</b>	<b>6.4</b>

<sup>r</sup> Revised.

<sup>p</sup> Preliminary.

### Sales by commodity for the group of large retailers

Commodity	Aug. 2005 <sup>r</sup>	Sept. 2004	Sept. 2005 <sup>p</sup>	Sept. 2004 to Sept. 2005
	Unadjusted			
	\$ millions		% change	
Food and beverages	2,679	2,506	2,793	11.5
Health and personal care products	770	759	800	5.4
Clothing, footwear and accessories	1,335	1,377	1,407	2.2
Furniture, home furnishings and electronics	1,205	1,163	1,210	4.1
Housewares	374	348	370	6.5
Hardware, lawn and garden products	291	252	263	4.8
Sporting and leisure goods	362	324	333	2.8
All other goods and services	1,045	865	993	14.8
<b>Total</b>	<b>8,063</b>	<b>7,594</b>	<b>8,172</b>	<b>7.6</b>

<sup>r</sup> Revised.

<sup>p</sup> Preliminary.

Sales of automotive fuels, oils and additives continued to race ahead at large retailers, with an increase of 5.7% in September. According to the Consumer Price Index, gasoline prices at the pump

increased a whopping 10.8% compared to August. Other than in May, the price of gasoline has increased every month so far in 2005. Correspondingly, automotive fuel, oil and additive sales at large retailers have also risen every month in 2005 with the exceptions of January and May.

**Note:** This survey includes large retailers mainly in the food, clothing, home furnishings, electronics, sporting goods, and general merchandise sectors. These retailers represent approximately 27% of total annual retail sales, or 35% when recreational and motor vehicle dealers are excluded.

All data in this release are adjusted for seasonality and all percentages are month-to-month changes unless otherwise indicated. Results from the Monthly Survey of Large Retailers are classified according to the 2002 North American Industrial Classification System.

**Available on CANSIM: table 080-0009.**

**Definitions, data sources and methods: survey number 5027.**

A data table is also available in the *Canadian Statistics* module online.

Data for the group of large retailers for October will be released on December 19.

For general information or to order data, contact Client Services (1-877-421-3067; 613-951-3549; [retailinfo@statcan.ca](mailto:retailinfo@statcan.ca)). To enquire about the concepts, methods or data quality of this release, contact Elton Cryderman (613-951-0669), Distributive Trades Division. ■

### Aircraft movement statistics: Small airports July 2005

The July monthly report, Vol. 2 (TP141, free) is available on Transport Canada's Web site at the following URL: (<http://www.tc.gc.ca/pol/en/Report/tp141e/tp141.htm>).

**Note:** The TP 141 monthly report is issued in two volumes. Volume 1 presents statistics for the major Canadian airports (i.e., those with NAV CANADA air traffic control towers or flight service stations). Volume 2 presents statistics for the smaller airports (i.e., those without air traffic control towers). Both volumes are available free upon release at Transport Canada's Web site.

For more information about this Web site, contact Michel Villeneuve (613-990-3825; [villennm@tc.gc.ca](mailto:villennm@tc.gc.ca)), Transport Canada.

**Definitions, data sources and methods: survey number 2715.**

For more information, or to enquire about the concepts, methods or data quality of this release, contact Kathie Davidson (613-951-0141; fax: 613-951-0010; [aviationstatistics@statcan.ca](mailto:aviationstatistics@statcan.ca)), Transportation Division. ■

### **Steel pipe and tubing**

September 2005

Data on the production and shipments of steel pipe and tubing are now available for September.

**Available on CANSIM: table 303-0046.**

**Definitions, data sources and methods: survey number 2105.**

The September issue of *Steel, Tubular Products and Steel Wire* (41-019-XIE, \$6/\$51) will soon be available.

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](mailto:manufact@statcan.ca)), Manufacturing, Construction and Energy Division. ■

## New products

**Canadian Economic Observer**, November 2005,  
Vol. 18, no. 11  
Catalogue number 11-010-XPB (\$25/\$243).

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

**International Travel, Advance Information**,  
September 2005, Vol. 21, no. 9  
Catalogue number 66-001-PIE (\$7/\$59).

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Statistics Canada

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