



# The Daily

## Statistics Canada

Thursday, February 10, 2005

Released at 8:30 a.m. Eastern time

### Major releases

- **Canadian international merchandise trade, December 2004** 3  
Exports finished 2004 on a positive note, reporting 2.6% growth over November. Imports also rose in December, up 4.0% over November's revised numbers, led by strong increases in automotive and machinery and equipment products. This resulted in Canada's merchandise trade surplus falling by nearly \$300 million to \$5.2 billion.

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### Canadian Economic Observer

February 2005 edition

The February 2005 issue of Statistics Canada's flagship publication for economic statistics, *Canadian Economic Observer*, analyses current economic conditions, summarizes the major economic events that occurred in January and presents a feature article titled "The soaring loonie and international travel." A separate statistical summary contains a wide range of tables and graphs on the principal economic indicators for Canada, the provinces and the major industrial nations.

The February 2005 Internet edition of *Canadian Economic Observer*, Volume 18, no. 2 (11-010-XIB, \$19/\$182) is now available. See *How to order products*. The monthly paper version of *Canadian Economic Observer*, Vol. 18, no. 2 (11-010-XPB, \$25/\$243) will be available on February 17.

Visit *Canadian Economic Observer's* page on our Web site. From the *Canadian Statistics* page, choose *Economic conditions*, and on that page see the banner ad for *Canadian Economic Observer*. For more information, contact Francine Roy (613-951-3627; [ceo@statcan.ca](mailto:ceo@statcan.ca)), Current Economic Analysis Group.



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**New products**

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## Major releases

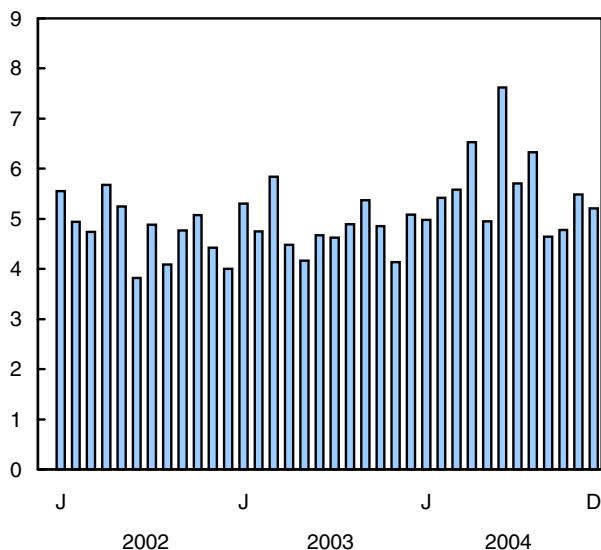
### Canadian international merchandise trade

December 2004

Exports finished 2004 on a positive note, reporting 2.6% growth over November. Imports also rose in December, up 4.0% over November's revised numbers, led by strong increases in automotive and machinery and equipment products. This resulted in Canada's merchandise trade surplus falling by nearly \$300 million to \$5.2 billion.

#### Trade balance

\$ billions



Imports reached \$31.3 billion in December, up from a revised \$30.1 billion in November. In December, the Canadian dollar's appreciation levelled off from its peak of US 85 cents in November to settle between US 81 cents and US 83 cents. If the exchange rate effect is removed, the increase in imports is closer to 2.7%.

Canadian companies exported \$36.5 billion worth of merchandise in December, up approximately 1.3% compared with November after the exchange rate effect is considered. Automotive products, energy products, and industrial goods and materials each accounted for

#### Note to readers

Merchandise trade is one component of the current account of Canada's balance of payments, which also includes trade in services.

#### Revisions

In general, merchandise trade data are revised on an ongoing basis for each month of the current year. Customs basis data are revised for the previous data year each quarter.

Factors influencing revisions include late receipt of import and export documentation, incorrect information on customs forms, replacement of estimates with actual figures, changes in classification of merchandise based on more current information, and changes to seasonal adjustment factors.

Revised data are available in the appropriate CANSIM tables.

approximately one-third of the total gain in foreign-bound goods.

Canada's trade surplus with the United States contracted to \$8.8 billion, as imports rose nearly \$1.5 billion while exports were up by only \$1.0 billion. Exports to the United States increased 3.6% to \$30.2 billion, while imports were up 7.3% to \$21.4 billion.

Exports to countries other than the United States fell 1.9% to \$6.3 billion in December. Imports from outside the United States declined from a record high of \$10.8 billion in November to \$9.9 billion, a level comparable to October.

As a result, Canada's trade deficit with countries other than the United States narrowed slightly to \$3.6 billion from November's record deficit of \$3.8 billion.

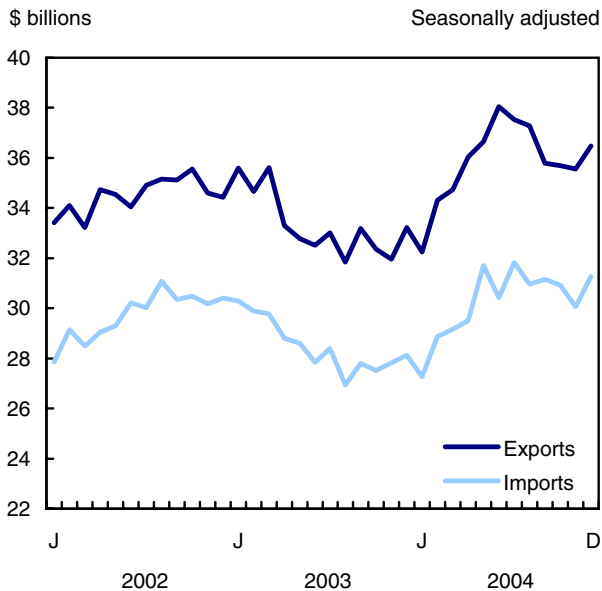
#### Annual 2004: Strong gain in exports

On an annual basis, Canadian companies exported \$430.4 billion in goods in 2004, up 7.6% over 2003. Exports rose in every product group.

At the same time, total imports rose 6.2% to \$363.1 billion. This resulted in an overall trade surplus of \$67.2 billion for the year.

Canada's trade surplus with the United States came in at \$102.0 billion for the year. Canada had a \$34.7 billion trade deficit with the rest of the world.

A more detailed look at international merchandise trade for 2004 will be released this spring.

**Exports and imports****Automotive products and machinery and equipment imports up after four months of declines**

After a slow autumn, the auto industry reported strong sales across Canada in December. This increased demand contributed to automotive product imports picking up after a four-month slide. Automotive product imports hit \$6.5 billion, \$300 million above November but still \$450 million below July's high.

Imports of machinery and equipment also reversed direction in December after declining for four consecutive months from \$9.0 billion in July to \$8.3 billion in November. Imports recovered nearly \$270 million to reach \$8.6 billion in December. The increase was concentrated in other equipment and tools, and industrial and agricultural machinery.

Colder temperatures and lower prices resulted in increased energy imports, which hit a record high \$2.6 billion in December. Crude petroleum imports were also at a record high. Imports of other energy products were up nearly \$100 million to \$782.3 million, a level similar to the record highs of early autumn.

Imports of industrial goods and materials rebounded from declines in October and November. The increase was evenly split among chemicals and plastics, other industrial goods and materials, and metals and metal ores.

Agricultural and fishing imports edged down 0.3% in December, with fresh vegetable, crude vegetable and tobacco imports posting the greatest declines. Increased imports of cocoa, dried fruits and other vegetables and prepared vegetables almost entirely offset the declines.

**Automotive, energy, and industrial products lead the rise in exports**

Exports of automotive products, which fell 6.2% in November to \$7.1 billion, rebounded to early autumn levels in December (+5.0% to \$7.4 billion).

Within the sector, trucks and other motor vehicles posted the largest increase (+9.8%) following a spike in October and a drop in November. Exports of passenger autos and chassis (+4.0%) and motor vehicle parts (+4.1%) also increased.

Energy exports increased by 5.2% overall, from November's revised \$6.4 billion to \$6.8 billion. While natural gas exports climbed again in December (+13.6%), exports of crude petroleum shrank slightly from their record high in November. Exports of other energy products (such as petroleum and coal products, and electricity) also inched down, resting near September levels.

Following slight decreases for the past two months, exports of industrial goods and materials increased 4.8% to a record high of \$6.8 billion in December. Exports of metal and alloys, as well as chemicals, plastics, and fertilizers, were the main contributors to the increase.

Forestry product exports declined for the seventh consecutive month, falling \$31.3 million to \$3.0 billion. The three product groups (wood pulp and other wood products, lumber and sawmill products, and newsprint and other paper products) each contributed to the decline, falling 1.2%, 1.4% and 0.6%, respectively. Increased demand for Canadian lumber from countries other than the United States cushioned the decline in exports to the United States in December.

Exports of machinery and equipment declined 0.7% in December. A 2.2% increase in exports of industrial and agricultural machinery partially offset the 7.7% decline in aircraft and other transportation equipment.

Exports of agricultural and fish products fell slightly in December, weakened by drops in exports of fish and fish preparations, canola, as well as other food, feed, beverages and tobacco. Wheat exports edged up 1.2%, bringing December's total to \$239.4 million while barley exports rebounded partially to reach \$13.9 million, a level well below December 2003 levels but on par with those of December 2002.

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**Available on CANSIM: tables 228-0001 to 228-0003 and 228-0033 to 228-0046.**

**Definitions, data sources and methods: survey numbers, including related surveys, 2201, 2202 and 2203.**

The December 2004 issue of *Canadian International Merchandise Trade*, Vol. 58, no. 12 (65-001-XIB, \$15/\$151) is now available. See *How to order products*. The publication includes tables by commodity and country on a customs basis. Current account data (which incorporate merchandise trade

statistics, service transactions, investment income and transfers) are available quarterly in *Canada's Balance of International Payments* (67-001-XIE, \$32/\$100).

Merchandise trade data are available in PDF format on the morning of release.

For more information on the publications, contact Anne Couillard, (1-800-294-5583; 613-951-6867). To enquire about the concepts, methods or data quality of this release, contact Diana Wyman (613-951-3116), International Trade Division.

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## Merchandise trade

	November 2004 <sup>r</sup>	December 2004	November to December 2004	December 2003 to December 2004	January to December 2003	January to December 2004	January - December 2003 to January - December 2004
seasonally adjusted, \$ current							
	\$ millions		% change		\$ millions		% change
<b>Principal trading partners</b>							
<b>Exports</b>							
United States	29,141	30,183	3.6	11.0	330,376	351,937	6.5
Japan	836	789	-5.6	1.3	9,787	9,955	1.7
European Union	2,131	2,196	3.1	3.8	24,119	27,102	12.4
Other OECD countries <sup>1</sup>	1,243	1,091	-12.2	1.2	12,669	14,212	12.2
All other countries	2,207	2,222	0.7	8.5	23,062	27,150	17.7
<b>Total</b>	<b>35,558</b>	<b>36,482</b>	<b>2.6</b>	<b>9.8</b>	<b>400,011</b>	<b>430,357</b>	<b>7.6</b>
<b>Imports</b>							
United States	19,899	21,350	7.3	8.4	239,871	249,982	4.2
Japan	911	824	-9.5	-2.7	10,644	10,029	-5.8
European Union	3,101	2,871	-7.4	2.7	34,810	36,259	4.2
Other OECD countries <sup>1</sup>	1,926	1,964	2.0	19.8	19,676	22,366	13.7
All other countries	4,234	4,265	0.7	34.9	36,831	44,492	20.8
<b>Total</b>	<b>30,070</b>	<b>31,273</b>	<b>4.0</b>	<b>11.2</b>	<b>341,832</b>	<b>363,125</b>	<b>6.2</b>
<b>Balance</b>							
United States	9,242	8,833	---	---	90,505	101,955	---
Japan	-75	-35	---	---	-857	-74	---
European Union	-970	-675	---	---	-10,691	-9,157	---
Other OECD countries <sup>1</sup>	-683	-873	---	---	-7,007	-8,154	---
All other countries	-2,027	-2,043	---	---	-13,769	-17,342	---
<b>Total</b>	<b>5,488</b>	<b>5,209</b>	<b>---</b>	<b>---</b>	<b>58,179</b>	<b>67,232</b>	<b>---</b>
<b>Principal commodity groupings</b>							
<b>Exports</b>							
Agricultural and fishing products	2,447	2,363	-3.4	-4.4	29,258	30,699	4.9
Energy products	6,416	6,751	5.2	41.4	60,499	69,199	14.4
Forestry products	3,057	3,026	-1.0	4.4	34,454	39,199	13.8
Industrial goods and materials	6,485	6,798	4.8	15.5	66,538	77,591	16.6
Machinery and equipment	7,430	7,380	-0.7	4.5	88,606	91,791	3.6
Automotive products	7,074	7,425	5.0	0.1	87,374	90,324	3.4
Other consumer goods	1,385	1,423	2.7	-0.4	17,184	17,299	0.7
Special transactions trade <sup>2</sup>	644	682	5.9	9.8	7,669	7,959	3.8
Other balance of payments adjustments	620	634	2.3	-3.4	8,432	6,298	-25.3
<b>Imports</b>							
Agricultural and fishing products	1,760	1,754	-0.3	0.1	21,517	21,367	-0.7
Energy products	2,406	2,584	7.4	48.3	19,625	24,886	26.8
Forestry products	277	282	1.8	17.0	3,022	3,178	5.2
Industrial goods and materials	6,200	6,436	3.8	18.7	65,182	73,467	12.7
Machinery and equipment	8,344	8,609	3.2	6.7	98,239	103,697	5.6
Automotive products	6,240	6,549	5.0	5.9	76,360	77,303	1.2
Other consumer goods	3,977	4,096	3.0	8.6	46,260	47,665	3.0
Special transactions trade <sup>2</sup>	345	404	17.1	-4.9	5,297	5,039	-4.9
Other balance of payments adjustments	520	557	7.1	7.3	6,332	6,519	3.0

<sup>r</sup> Revised figures.

1. Includes Australia, Iceland, Mexico, New Zealand, Norway, Switzerland, Turkey, Poland, South Korea, Hungary, Czech Republic and Slovakia.

2. These are mainly low valued transactions, value of repairs to equipment, and goods returned to country of origin.

... Figures not appropriate or not applicable.

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## Other releases

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### Study: The soaring loonie and international travel

1991 to 2004

Even with Canada's dollar hovering around the US 84 cent mark, Canadian consumers have not shown a greater inclination to shop across the border, according to a new study.

Canada has been very much like the rest of the world in shunning the United States as a destination, despite the surge in several other major currencies against the US greenback, the study showed.

The recent upturn in the loonie has been more marked than in the early 1990s, when it led to a sharp increase in cross-border shopping by Canadians in the United States.

At that time, the surge in same-day auto trips south of the border aggravated the weakness in consumer spending in Canada, which was slumping due to a recession.

It also considerably worsened Canada's international travel deficit. The downturn in the dollar beginning in 1992 ended these trends.

The number of same-day auto trips south of the border, a widely used measure of cross-border shopping, hit 59.1 million in 1991.

When the dollar depreciated after 1992, the number of these trips fell 55% to just 35.9 million.

Since 2002, the close relationship between the dollar and the extent of travel by Canadians to the United States has broken down. The loonie has risen in value, but for the first time in 20 years the number of Canadians travelling south of the border has not responded.

During the first 11 months of 2004, Canadians made 21.4 million same-day auto trips south of the border. Despite the value of the loonie, this was only marginally higher than the level of 20.9 million for 2003 as a whole, which was a post-1974 low.

Same-day trips accounted for about 75% of Canadian visits to the United States in 1991, but this proportion has since fallen to about 60%.

The decline in cross-border shopping by Canadians was reflected in a marked improvement in the international travel account in the balance of payments.

Canada's travel deficit retreated from a record shortfall of \$1.9 billion in 1991 (equal to about one-third of our overall current account deficit) to \$930 million in 2004.

There has also been a surge in travel to and from outside the United States since 1990, led by Asia as both source and destination.

This was reflected by visitors shifting to Western Canada as a destination. By 2004, British Columbia saw almost as many overseas visitors as Ontario. British Columbia was the only province to have a net inflow of overseas travel. Ontario had the largest net outflow as its residents increasingly travelled abroad.

**Definitions, data sources and methods: survey number 1534.**

The article "The soaring loonie and international travel" is now available free online. It is also available in the February 2005 issue of *Canadian Economic Observer*, Vol. 18, no. 2 (11-010-XIB, \$19/\$182). The monthly paper version of *Canadian Economic Observer*, Volume 18, no. 2 (11-010-XPB, \$25/\$243) will be available on February 17.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Francine Roy (613-951-3627; [ceo@statcan.ca](mailto:ceo@statcan.ca)), Current Economic Analysis. ■

### Study: Trends in income inequality in Canada from an international perspective

Income inequality in Canada is higher than in Europe but lower than in the United States, according to a new report that summarizes the findings of recent studies that have examined family income inequality and low income.

Income inequality is measured by the ratio of the income of a family at the 90<sup>th</sup> percentile (here, a family for which 90% have lower incomes and only 10% have higher incomes) to a family at the 10<sup>th</sup> percentile (the family for which 90% have higher family incomes and only 10% lower).

In the late 1990s, families at the 90<sup>th</sup> percentile of the income distribution in Canada had incomes about 4 times higher than that of their counterparts at the 10<sup>th</sup> percentile. This ratio was 5.4 in the United States and 4.5 in the United Kingdom. In the mainland European countries included in the study, it ranged from 2.9 to 3.3 (Germany, Netherlands, Belgium, Finland and Sweden).

Canada largely avoided the rise in income inequality evident in both the United States and the United Kingdom throughout the 1980s and early 1990s. However, evidence indicates this began to change during the 1990s when gains associated with economic expansion in Canada went mainly to higher income families.

While incomes among the richest 20% of families were rising by about 10%, total family income

stagnated among the poorest 20% of families between 1990 and 2000. The result was a moderate increase in family income inequality in Canada.

In addition, the mid-1990s saw an unexpected increase in the low-income rate in Canada as it deviated from its expected trend based on the unemployment rate. As unemployment fell in the mid-1990s, the low-income rate continued to rise.

This finding may be attributed to earnings difficulties among poorer families and declining social transfers in the mid to late 1990s. By 2001, the low-income rate appeared to be back to its expected long-term trend as indicated by the unemployment rate.

Policy analysts are often concerned with persistent, as opposed to temporary, low income. Persistent low income tends to be concentrated among five groups: single parents, recent immigrants, people with work disabilities, unattached people aged between 45 and 64, and Aboriginal people.

Recent increases in low-income rates were concentrated among recent immigrants. In 1980, 25% of recent immigrants were living in low income. By 2000, this proportion had increased to 36%. Among Canadian-born people, the rate fell from 17% to 14%.

Most families that fall below the low-income cutoff do not remain in low income for long periods of time. However, 3% to 5% of the Canadian population stays in low income for four to six years or more. There is substantial variation in the persistence of low income among countries, with Canada again in the middle.

Of individuals entering low income in the United States, 31% were still in this state after five years, compared with 24% in Canada and 18% in Germany and the United Kingdom. Changes related to employment are the most important factors in determining why people enter and exit a low-income state, but marriage and divorce also play a significant role.

The research paper *Income Inequality and Low Income in Canada: An International Perspective* (11F0019MIE2005240, free) is now available online. From our home page select *Studies*, then under *Browse periodical and series* choose *Free and for sale*. Under *Series* select *Analytical Studies Branch*.

For further information or to enquire about the concepts, methods or data quality of this release, contact Garnett Picot (613-951-8214) or John Myles (416-323-0070), Business and Labour Market Analysis Division. ■

## New Housing Price Index

December 2004

Prices for new homes inched up in December, however the 12-month rate of increase was unchanged compared with last month.

The housing market across Canada remained active. That, along with higher prices for construction materials and labour, and some increases in land values, nudged prices up in December.

According to the New Housing Price Index (which is based on contractors' selling prices of new homes in 21 metropolitan areas), the price of new homes rose 0.2% on a monthly basis, down slightly from November's monthly increase of 0.4%.

Of the 21 metropolitan areas, 11 posted monthly gains led by St. Catharines–Niagara (+1.9%) where builders cited material and labour cost increases, followed by London, Winnipeg and Victoria, all up 0.7%.

Increases were also observed in Ottawa–Gatineau, Toronto and Oshawa, Kitchener, Saskatoon, Calgary, Edmonton and Vancouver.

Across Canada monthly increases in land values were reported in eight of the surveyed cities.

## New Housing Price Indexes

(1997=100)

	December 2004	December 2003 to December 2004	November to December 2004
	% change		
<b>Canada total</b>	<b>125.8</b>	<b>5.3</b>	<b>0.2</b>
House only	134.1	5.8	0.1
Land only	110.0	3.9	0.4
St. John's	122.3	6.7	0.0
Halifax	121.8	0.6	0.0
Charlottetown	111.0	3.5	0.0
Saint John, Fredericton and Moncton	107.2	3.4	0.0
Québec	131.3	4.0	0.0
Montréal	138.7	6.4	0.0
Ottawa–Gatineau	151.0	6.9	0.4
Toronto and Oshawa	129.1	5.3	0.2
Hamilton	131.3	6.7	-0.1
St. Catharines–Niagara	135.2	8.9	1.9
Kitchener	129.3	5.9	0.2
London	122.5	4.0	0.7
Windsor	103.0	0.9	0.0
Greater Sudbury and Thunder Bay	99.0	2.4	0.0
Winnipeg	125.6	7.9	0.7
Regina	136.9	6.5	0.0
Saskatoon	123.9	6.9	0.2
Calgary	140.2	3.7	0.1
Edmonton	132.4	4.4	0.1
Vancouver	102.7	5.2	0.2
Victoria	107.8	6.8	0.7

**Note:** View the census subdivisions that comprise the metropolitan areas online.



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Nine metropolitan areas registered no monthly change and the only decrease was in Hamilton (-0.1%).

On a 12-month basis, new house prices were up 5.3% in December, the same increase registered last month.

St. Catharines–Niagara (+8.9%) posted the largest 12-month increase for new homes, followed by Winnipeg (+7.9%), Ottawa–Gatineau and Saskatoon (+6.9%) and Victoria (+6.8%).

The New Housing Price Index (1997=100) rose to 125.8 in December.

**Available on CANSIM: table 327-0005.**

**Definitions, data sources and methods: survey number 2310.**

The fourth quarter 2004 issue of *Capital Expenditure Price Statistics* (62-007-XPB, \$26/\$85) will be available in April 2005.

For more information, or to enquire about the concepts, methods or data quality of this release, contact our Client Services Section (613-951-9606, fax: 613-951-1539; [infounit@statcan.ca](mailto:infounit@statcan.ca)) or Albert Near (613-951-3386; [nearalb@statcan.ca](mailto:nearalb@statcan.ca)), Prices Division. ■

## **Export and import price indexes**

December 2004

Current- and fixed-weighted export and import price indexes (1997=100) on a balance of payments basis are now available. Price indexes are listed from January 1997 to December 2004 for the five commodity sections and the major commodity groups (62 exports and 61 imports).

Current- and fixed-weighted US price indexes (1997=100) are also available on a customs basis. Price indexes are listed from January 1997 to December 2004. Included with the US commodity

indexes are the 10 all-countries and US-only Standard International Trade Classification section indexes.

Indexes for the five commodity sections and the major commodity groups are also available now on a customs basis.

**Available on CANSIM: tables 228-0001 to 228-0003 and 228-0033 to 228-0040.**

**Definitions, data sources and methods: survey numbers, including related surveys, 2201, 2202 and 2203.**

The December 2004 issue of *Canadian International Merchandise Trade*, Vol. 58, no. 12 (65-001-XIB, \$15/\$151) 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 Anne Couillard (1-800-294-5583; 613-951-9647), International Trade Division. ■

## **Cement**

December 2004

Data on cement are now available for December.

**Available on CANSIM: tables 303-0060 and 303-0061.**

**Definitions, data sources and methods: survey number 2140.**

The December 2004 issue of *Cement*, Vol. 56, no. 12 (44-001-XIB, \$6/\$51) 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](mailto:manufact@statcan.ca)), Manufacturing, Construction and Energy Division. ■

## New products

**Analytical Studies Branch Research Paper Series:  
Income Inequality and Low Income in Canada: An  
International Perspective**, no. 240  
**Catalogue number 11F0019MIE2005240**  
(free).

**Canadian Economic Observer**, February 2005,  
Vol. 18, no. 2  
**Catalogue number 11-010-XIB** (\$19/\$182).

**Cement**, December 2004, Vol. 56, no. 12  
**Catalogue number 44-001-XIB** (\$6/\$51).

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**Catalogue number 65-001-XIB** (\$15/\$151).

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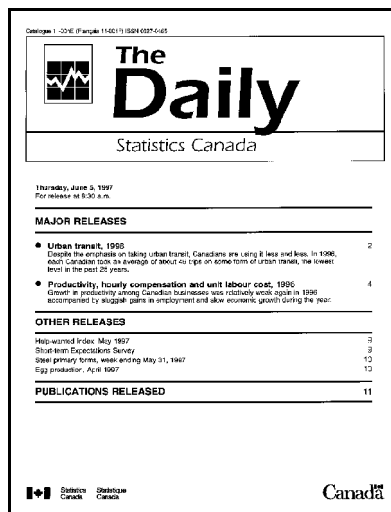
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