



# The Daily

## Statistics Canada

**Monday, February 28, 2005**

Released at 8:30 a.m. Eastern time

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### MAJOR RELEASES

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- **Canadian economic accounts, 2004, fourth quarter 2004 and December 2004** 2  
 Real gross domestic product advanced 2.8% in 2004, picking up from the 2.0% increase in 2003. Economic growth slowed to 0.4% in the fourth quarter, however, as exports declined in the latter half of the year. Gross domestic product grew 0.2% in December following a 0.3% increase in November and a flat performance in October. A more detailed analysis is available in the *Canadian Economic Accounts Quarterly Review*.

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### OTHER RELEASES

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### NEW PRODUCTS

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**RELEASE DATES:** March 2005 13

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## MAJOR RELEASES

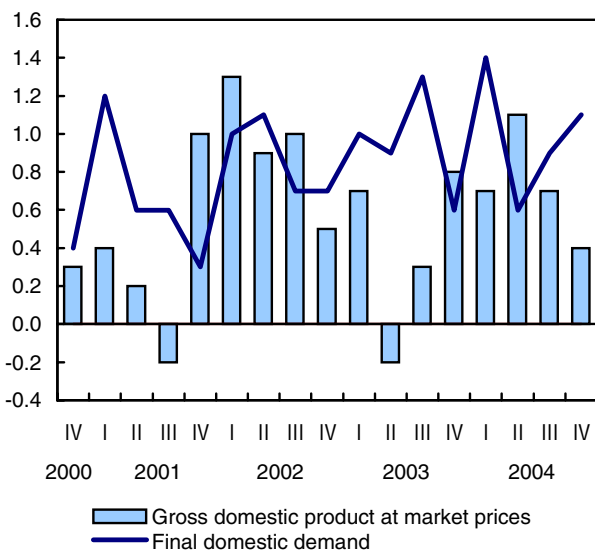
### Canadian economic accounts

2004, fourth quarter 2004 and December 2004

Real gross domestic product (GDP) increased 0.4% in the fourth quarter, slowing from 0.7% in the third. Exports declined for a second consecutive quarter, while final domestic demand strengthened to 1.1% growth. GDP grew 0.2% in December following a 0.3% increase in November and a flat performance in October.

#### GDP growth slowed

Quarterly % change, chained (1997) dollars



The goods and services sectors of the economy expanded at similar rates, but within the goods sector manufacturing output was flat. After strong gains in the first two quarters, profit growth slowed to 1.5% in both the third and fourth quarter.

Growth in consumer spending was sustained at 1.0%, and housing investment posted another solid increase (+1.7%). Businesses accelerated investment in machinery and equipment, while growth in non-residential construction activity softened.

Inventory accumulation increased in the fourth quarter, with the build-up concentrated in wholesale and manufacturing, especially for durable goods. Retail inventory accumulation was reduced significantly.

Economy-wide prices, as measured by the GDP chain price index, rose 0.8%. Excluding energy, the increase was 0.5%.

#### Note to readers

Starting this quarter, the Canadian Economic Accounts Quarterly Review (13-010-XIE, free) incorporates an analytical section on Financial Flow Accounts (FFA). The FFA measure net lending or borrowing by examining financial transactions in the economy by sector. The FFA also measure net financial investment which is the difference between transactions in financial assets and liabilities (e.g., Net purchases of securities less net issuance of securities).

Newly incorporated tables present data on sector financial transactions, illustrating the flow of funds by financial instruments. These tables also provide the link between financial and non-financial activity in the economy which ties estimates of saving and non-financial asset formation (e.g., investment in new housing) with the underlying financial transactions.

#### Real gross domestic product, chained (1997) dollars<sup>1</sup>

	Change	Annualized change %	Year-over-year change
First quarter 2004	0.7	2.8	1.7
Second quarter 2004	1.1	4.5	3.0
Third quarter 2004	0.7	2.9	3.4
Fourth quarter 2004	0.4	1.7	3.0
2004	2.8	...	2.8

1. The change is the growth rate from one period to the next. The annualized change is the growth rate compounded annually. The year-over-year change is the growth rate of a given quarter compared with the same quarter in a previous year.  
... not applicable.

The United States economy grew at an annualized rate of 3.8% in the fourth quarter, in contrast to an annualized growth of 1.7% for Canada.

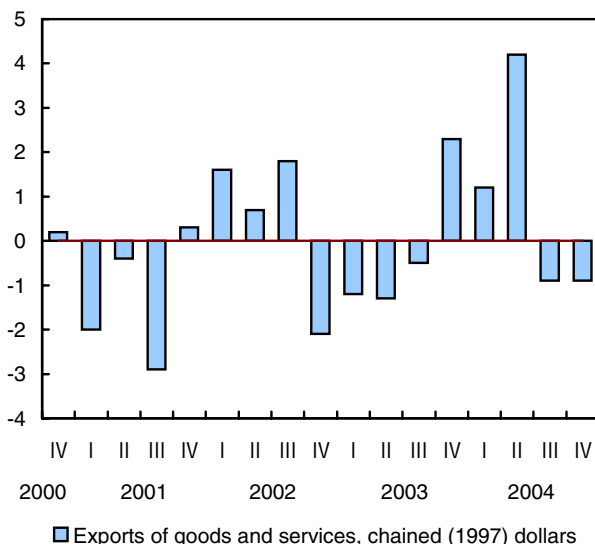
#### Exports decline for the second consecutive quarter

Exports slipped 0.9% in the fourth quarter, matching the third quarter decline. Virtually all goods categories decreased, with the exception of industrial goods and materials and automotive products. Exports of machinery and equipment posted another quarterly decline, after strong increases in the first half of the year. Exports of agricultural and fish products fell 3.9%, and forestry products edged down, dampened by the slowing US housing market.

In contrast, exports of services increased 0.8%, led by strong commercial services (+3.3%). Exports of both travel and transportation services fell, after slowing considerably in the third quarter.

### Exports slipped for second consecutive quarter

Quarterly % change



### Goods and services sectors both advance, but manufacturing flat

A strong Canadian dollar hurt manufacturers, whose output was flat in the fourth quarter but overall goods production still grew 0.5%. Fortunes among the major manufacturing groups were evenly split between winners and losers. Industrial production (the output of factories, mines and utilities) increased 0.4%, with strength in utilities (+2.3%) and in the mining, oil and gas sector (+0.6%). Utilities benefited from increased electricity generation, while the energy sector was spurred by high oil and gas prices. The end of a strike restored output levels of iron mining. The construction industry (+1.2%) boosted the goods sector with strength in residential, engineering and repair activity.

Growth in the services sector was also up 0.5%, with healthy gains posted in wholesaling, and widespread growth across most services industries. The expansion of services production was restrained in the fourth quarter due to a federal public service strike and the NHL lockout that affected the arts, entertainment and recreation sector (-2.4%).

### Corporate profits weaken

After posting healthy increases in the first half of 2004, corporate profits weakened in the latter part of

the year, increasing only 1.5% in each of the last two quarters. Declining exports restrained manufacturing profits, and earnings weakened among financial corporations. Profits were strong in the transportation industry, but manufacturers had mixed results. Wood, paper and chemical companies fared well, while earnings fell back for petroleum and coal, primary metals, and motor vehicle manufacturing.

Non-financial private corporations' demand for funds softened further in the quarter. Share issues were up in line with share prices, but overall borrowing was down.

### Continued strength in plant and equipment investment

Business investment in plant and equipment registered another healthy increase, the strongest this year (+2.2%). However, business investment in buildings and engineering projects remained weak in the fourth quarter (+0.4%).

Business investment in machinery and equipment increased 3.4% in the fourth quarter, after averaging advances of 2.3% in the previous three quarters. Investment in computers and other office equipment, furniture, trucks and industrial machinery were all up from last quarter. Wholesalers of machinery and equipment benefited from lower prices of imported goods.

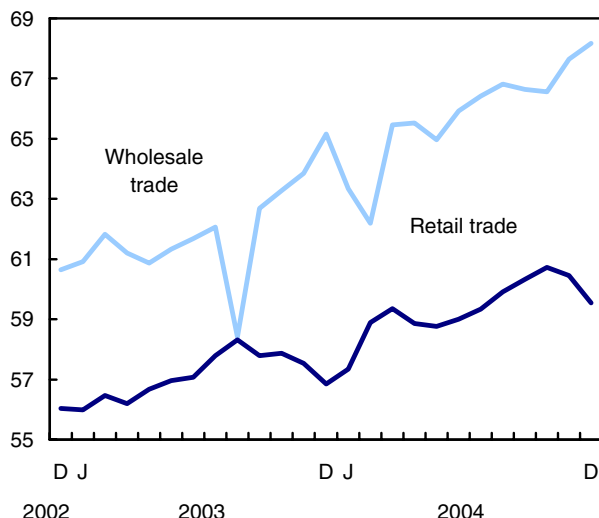
### Massive build-up of inventories

Non-farm businesses increased inventories by \$19.2 billion in the fourth quarter, following a large accumulation in the third. The build-up was concentrated in wholesale trade and manufacturing, especially durable goods. This corresponds to strong gains in production volumes for wood products, furniture, fabricated metals and information and communication technology equipment.

In contrast, retail inventory accumulation was significantly lower than the previous quarter, as inventories of motor vehicles were drawn down following a build-up in the previous quarter. The economy-wide inventory-to-sales ratio edged up, leaving sufficient inventories to satisfy 62 days of sales at the current pace.

### Wholesaling is booming while retailing awaits better times

GDP billions of chained (1997) dollars



### Sustained growth in consumer spending

Consumer spending increased 1.0% in the fourth quarter, similar to its third quarter increase of 0.9%, but down from the strong growth earlier in the year. Purchases of durable goods slowed to 1.0%, down from its third quarter pace of 1.3%, and purchases of semi-durable goods were flat.

### Housing investment still strong

Business investment in residential construction posted another solid increase (+1.7%), its sixth consecutive quarterly gain. Quarterly growth in new housing construction activity has averaged 1.6% throughout 2004, and renovation activity saw healthy increases in the second half of the year. The resale market was weaker, however, and activity of real estate agents and brokers fell 3.3%, hampered by reduced sales of existing homes.

### GDP by industry: Highlights for December 2004

In December 2004, GDP grew 0.2% following 0.3% growth in November and a flat performance in October. Growth was mainly on the strength of wholesaling activity, the energy sector, and motor vehicle production.

Disappointing retail sales held the reins on economic growth in the final month of 2004.

### Monthly gross domestic product by industry at basic prices, (1997) chained dollars

	July 2004 <sup>r</sup>	Aug. 2004 <sup>r</sup>	Sept. 2004 <sup>r</sup>	Oct. 2004 <sup>r</sup>	Nov. 2004 <sup>r</sup>	Dec. 2004 <sup>p</sup>
seasonally adjusted						
	month-to month % change					
All industries	0.3	0.3	0.1	0.0	0.3	0.2
Goods-producing industries	0.4	0.7	-0.1	-0.0	0.4	0.4
Service-producing industries	0.2	0.2	0.1	0.1	0.3	0.2
Industrial production	0.2	0.8	-0.3	-0.1	0.4	0.5
Energy sector	-0.2	0.3	0.5	0.0	1.2	1.4
Wholesale trade	0.7	0.6	-0.3	-0.1	1.6	0.8
Retail trade	0.6	1.0	0.7	0.7	-0.4	-1.5

<sup>r</sup> Revised figures.

<sup>p</sup> Preliminary figures.

Industrial production (the output of Canada's factories, mines, and utilities) was up 0.5%, with all three components increasing with particular strength in the energy sector. Utilities were up 2.9% and oil and gas exploration soared a further 5.3%.

Manufacturing output expanded by 0.3%, recovering from a decline in November. This was driven largely by motor vehicle production, up 1.7% in December. Wholesale activity also benefited from the rise in motor vehicle production, with added strength from increased sales of household goods and petroleum products. The retail sector however fell a further 1.5% in December, due to lower sales of new cars, lower-than-usual Christmas sales and a strike at Quebec liquor stores.

The construction industry grew 0.3%, largely through work on engineering projects. While overall residential housing construction stalled in December, non-residential construction posted a 0.1% increase, halting a downward slide that started in July 2003.

### Year-end review

Real gross domestic product advanced 2.8% in 2004, an acceleration from the 2.0% growth in the previous year. Exports rebounded despite remarkable strength in the Canadian dollar, and strong growth in final domestic demand was sustained at 3.8%. Economic growth slowed in the latter half of the year, after picking up momentum in the second quarter.

The Canadian dollar continued to strengthen vis-à-vis the US currency, appreciating 7.7% on top of a 12.1% gain in 2003. While exports increased 4.9%, imports picked up speed, growing a much stronger 8.2%, leading to a significant decline in Canada's trade balance.

Corporate surpluses burgeoned as profits skyrocketed (+17.7%). Businesses took advantage of the strong dollar to invest in machinery and equipment, with purchases surging 9.4% in 2004, in tandem with rising imports.

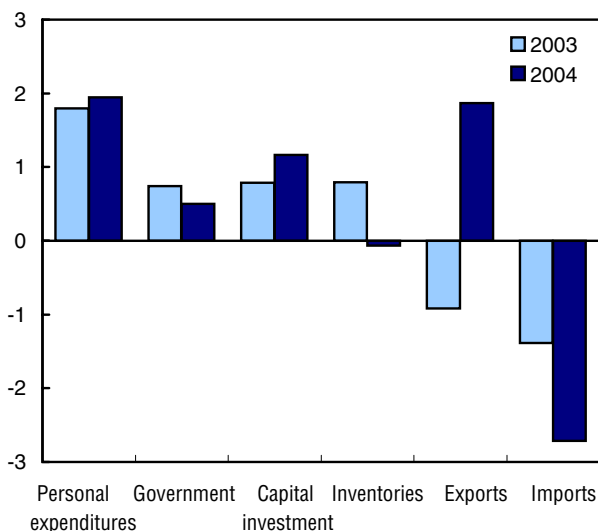
Industrial production increased 3.2% after a lacklustre 0.7% performance in the previous year. Manufacturers boosted production 3.9% after a flat 2003, with gains spanning a range of categories. Wholesale and retail trade activity posted solid gains, and the finance and insurance industries had a bright year. Mining and oil and gas extraction output grew 2.7%, boosted by increased production of potash, diamonds, coal and certain metals. Oil and gas exploration continued to expand after the surge in 2003, triggered by high energy prices.

Despite strong growth in labour income, personal saving continued to plummet, as growth in spending outstripped income growth. The saving rate fell to the lowest level on record since the 1930s. With sustained robust growth in residential construction, personal sector net borrowing continued to climb.

The combined surplus of all levels of government (on a national accounts basis) swelled to \$17 billion in 2004, with the federal surplus accounting for the bulk of this amount.

#### Contributions to percent change in GDP

Percentage points



## Exports rebound despite strength in the dollar

Canadian exports climbed 4.9%, reversing the 2.4% drop in 2003. The increase occurred primarily in the first half of the year, with declines in the third and fourth quarters. Imports grew more rapidly (+8.2%), leading to a significant reduction in Canada's trade balance.

Exports of goods grew 5.2%, with automotive products, machinery and equipment and industrial goods and materials contributing most of the increase. Exports of services bounced back from a decline in 2003, growing 2.7%. Travel and transportation services jumped 10.5% and 11.9% respectively, returning to pre-SARS levels.

## Manufacturers boost production

Manufacturers' output rose by 3.9% after a flat 2003. Increases spanned virtually all categories, with strong gains in transportation equipment, chemical products and machinery production. The manufacturing of information and communication technologies (ICT) products rebounded (+12.0%) after three consecutive annual declines. Production of industrial chemicals was up sharply, while the pharmaceutical industry had a second year of moderate growth after a period of stellar expansion. Textiles, leather products and clothing were weak spots in manufacturing, as the reduction of trade barriers and fierce competition from Asian producers continued to dampen output.

## Businesses invest heavily in machinery and equipment

Business capital spending in machinery and equipment surged 9.4% in 2004, the highest increase since 1999. Imports rose in tandem, as Canadian businesses took advantage of the increased purchasing power of the strong dollar to buy investment goods from outside the country.

Investment in computers and other office equipment soared for the second consecutive year (+19.7%), and telecommunications equipment investment jumped 20% following three annual declines. Industrial machinery, trucks, other transportation equipment and agricultural equipment were also strong.

Business investment in non-residential structures maintained the more modest 1.0% growth of the previous year. Annual growth in machinery and equipment purchases has outstripped non-residential construction investment for the past three years, suggesting that firms are favouring efficiency-enhancing investments over those that expand capacity.

## National saving expands

The combined saving of all sectors of the economy expanded 12.3% in 2004, following 15.3% growth in the previous year. The national saving rate (national saving as a proportion of net national income) increased to 8.0%. While households reduced saving and increased borrowing in the face of low interest rates and improved asset values, the saving of corporations and governments swelled to more than offset this drop.

## Corporate profits skyrocket

Corporate profits soared in 2004, accelerating to 17.7% growth. Robust gains were posted in the first two quarters, but growth moderated in the latter half of the year. Profits have gained considerable momentum for the past three years, after a drop in 2001.

Undistributed corporate profits climbed nearly 30% in 2004. In addition to robust capital spending and stepped-up inventory accumulation, the corporate sector strengthened its net lending position substantially to a record \$81 billion.

Manufacturers rebounded strongly from a turbulent 2003, benefiting from hefty global demand and robust commodity prices. Wholesalers and retailers posted solid gains as profit margin rates continued to increase throughout the year, perhaps due to lower import costs associated with a strong dollar. Wholesalers of machinery and equipment and building materials fared particularly well. Production in the wholesale trade sector increased 6.2%, while retail activity posted a 3.9% gain.

Higher prices benefited revenues for the mining and oil and gas extraction industry, which stepped up production by 2.7%. Support activities for these industries increased 3.6% on top of strong gains in 2003. Banks and insurance companies enjoyed strong revenue gains, and the finance and insurance industry boosted activity by 4.8%.

On the down side, despite increased export volumes of automotive products, profits of auto manufacturers slipped significantly in the face of lower domestic sales, which have remained sluggish despite financing incentives offered by dealers and manufacturers.

## Government surplus continues to rise

The combined government surplus of the federal, provincial and municipal governments more than doubled in 2004 (on a national accounts basis) to \$17 billion. The federal level accounted for the bulk of this amount, as growth in revenues outpaced spending.

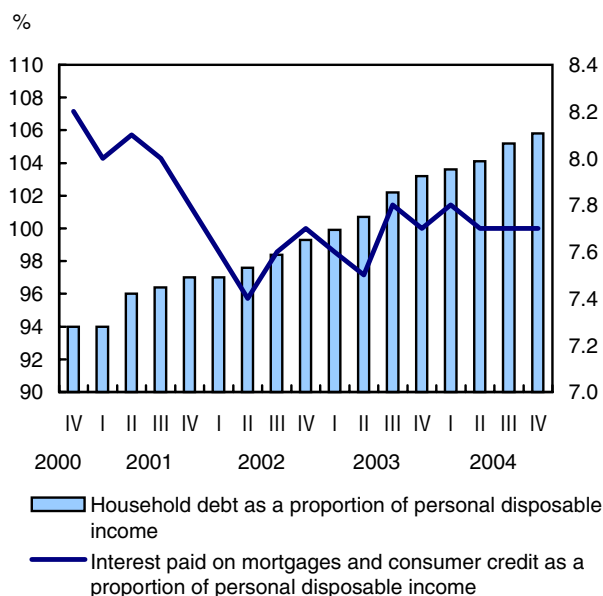
Direct taxes from all levels increased 8.3%, with strong growth (+16.6%) in the portion coming from corporations and government business enterprises, parallel to rising profits. Personal income taxes increased 5.8%. Government current outlays moderated to 3.3% growth.

Federal government borrowing declined, with federal bond liabilities dropping sharply, reflecting the expanding surplus. Borrowing by other levels of government was up, particularly for the provinces, and a rise in long-term debt was slightly offset by a fall in short-term debt.

## Personal saving falls further

Personal saving continued to plummet in 2004, shrinking 70%. Personal income rose 4.1%, while outlays posted a stronger 4.9% increase (in nominal terms). Personal saving has been trending downward since the early 1990s, and recent declines have reduced it to one-tenth of its 2001 level. At 0.4%, the 2004 saving rate was the lowest on record since the 1930s.

Debt service charges stable in relation to income



Consumer spending grew 3.5% in real terms, with spending on semi-durable goods increasing strongly. Low interest rates continued to stimulate purchases of durable goods and housing investment remained robust, advancing 8.6% in 2004.

Household borrowing soared to a record \$53 billion, and the ratio of household debt to personal disposable income climbed to 105.8% by the fourth quarter.



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Household borrowing was led by continued demand for mortgage credit, and consumer credit borrowing remained high. Since interest rates are low, credit is more affordable to consumers, and despite strong growth in household debt, servicing charges have not increased in relation to income.

## Detailed analysis and tables

More detailed analysis on today's releases from the national accounts, including additional charts and tables, can be found online in the fourth quarter 2004 issue of *Canadian Economic Accounts Quarterly Review*, Vol. 3, no. 4 (13-010-XIE, free). From the *Our products and services* page, under *Browse our Internet publications*, choose *Free*, then *National accounts*.

## Products, services and contact information

### Gross domestic product by industry

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

**Definitions, data sources and methods: survey numbers, including related surveys, 1301 and 1302.**

The December 2004 issue of *Gross Domestic Product by Industry*, Vol. 18, no. 12 (15-001-XIE, \$12/\$118) is now available. See *How to order products*. A print-on-demand version is available at a different price.

For general information or to order data, contact Yolande Chantigny (1-800-887-IMAD; [imad@statcan.ca](mailto:imad@statcan.ca)). To enquire about the concepts, methods or data quality of this release, contact Bernard Lefrançois (613-951-3622; [imad@statcan.ca](mailto:imad@statcan.ca)), Industry Measures and Analysis Division.

### National economic and financial accounts

**Available on CANSIM: tables 378-0001, 378-0002, 380-0001 to 380-0017, 380-0019 to 380-0035, 380-0056, 380-0059 and 382-0006.**

**Definitions, data sources and methods: survey numbers, including related surveys, 1804, 1901 and 2602.**

The fourth quarter 2004 issue of *National Income and Expenditure Accounts, Quarterly Estimates* (13-001-XIB, \$36/\$117) will soon be available. A print-on-demand version is available at a different price.

Detailed printed tables of unadjusted and seasonally adjusted quarterly income and expenditure accounts (13-001-PPB, \$54/\$193), financial flow accounts (13-014-PPB, \$54/\$193) and estimates of labour income (13F0016XPB, \$22/\$70), including supplementary analytical tables and charts are now available.

At 8:30 am on release day, the complete seasonally adjusted quarterly income and expenditure accounts, financial flow accounts, and monthly estimates of labour income data sets can be obtained on computer diskette. The diskettes (13-001-DDB, \$134/\$535; 13-014-DDB, \$321/\$1284; and 13F0016DDB, \$134/\$535) can also be purchased at a lower cost seven business days after the official release date (13-001-XDB, \$27/\$107; 13-014-XDB, \$65/\$257; and 13F0016XDB, \$27/\$107). To purchase any of these products, contact Client Services (613-951-3810; [iead-info-dcrrd@statcan.ca](mailto:iead-info-dcrrd@statcan.ca)), Income and Expenditure Accounts Division.

For more information, or to enquire about the concepts, methods or data quality of this release, contact the information officer (613-951-3640), Income and Expenditure Accounts Division.

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## Canadian economic accounts key indicators<sup>1</sup>

	Third quarter 2003	Fourth quarter 2003	First quarter 2004	Second quarter 2004	Third quarter 2004	Fourth quarter 2004	2003	2004
seasonally adjusted at annual rates								
\$ millions at current prices								
<b>GDP by income and by expenditure</b>								
Wages, salaries and supplementary labour income	614,552	620,840	627,808	636,296	642,160	649,208	613,718	638,868
	0.7	1.0	1.1	1.4	0.9	1.1	3.5	4.1
Corporation profits before taxes	148,916	154,064	165,904	179,348	182,064	184,740	151,210	178,014
	4.7	3.5	7.7	8.1	1.5	1.5	10.0	17.7
Interest and miscellaneous investment income	53,308	51,304	54,100	56,508	58,320	58,452	51,508	56,845
	3.4	-3.8	5.4	4.5	3.2	0.2	6.9	10.4
Net income of unincorporated business	78,160	79,232	80,936	82,540	83,400	83,976	78,076	82,713
	0.6	1.4	2.2	2.0	1.0	0.7	4.5	5.9
Taxes less subsidies	144,664	146,596	146,624	150,668	152,552	153,792	142,653	150,909
	3.8	1.3	0	2.8	1.3	0.8	2.4	5.8
Personal disposable income	714,548	719,504	729,340	739,284	744,116	752,180	713,548	741,230
	0.2	0.7	1.4	1.4	0.7	1.1	3.0	3.9
Personal saving rate <sup>2</sup>	0.7	1.3	0.6	0.8	0.3	0	1.4	0.4
	...	...	...	...	...	...	...	...
millions of chained (1997) dollars								
Personal expenditure on consumer goods and services	624,729	625,780	635,195	638,125	643,833	650,300	620,444	641,863
	1.1	0.2	1.5	0.5	0.9	1.0	3.1	3.5
Government current expenditure on goods and services	206,820	208,788	210,297	211,285	212,081	213,214	206,466	211,719
	0.1	1.0	0.7	0.5	0.4	0.5	3.8	2.5
Gross fixed capital formation	227,857	230,826	234,429	236,917	239,955	244,280	224,837	238,895
	3.1	1.3	1.6	1.1	1.3	1.8	4.9	6.3
Investment in inventories	3,434	12,150	4,078	2,041	18,435	22,203	11,888	11,689
	...	...	...	...	...	...	...	...
Exports of goods and services	434,813	444,732	450,123	469,047	465,044	460,950	439,799	461,291
	-0.5	2.3	1.2	4.2	-0.9	-0.9	-2.4	4.9
Imports of goods and services	401,081	417,823	422,274	432,087	446,638	455,690	405,977	439,172
	-0.8	4.2	1.1	2.3	3.4	2.0	3.8	8.2
Gross domestic product at market prices	1,095,469	1,104,391	1,112,104	1,124,486	1,132,573	1,137,337	1,096,359	1,126,625
	0.3	0.8	0.7	1.1	0.7	0.4	2.0	2.8
<b>GDP at basic prices, by industry</b>								
Goods producing industries	316,431	320,947	322,899	326,369	330,568	332,366	317,208	328,051
	0.6	1.4	0.6	1.1	1.3	0.5	1.7	3.4
Services producing industries	698,179	704,532	708,826	716,115	721,122	724,627	697,886	717,672
	0.3	0.9	0.6	1.0	0.7	0.5	2.5	2.8
Industrial production	237,477	240,806	241,821	245,109	248,327	249,231	238,435	246,122
	0.6	1.4	0.4	1.4	1.3	0.4	0.7	3.2
Non-durable manufacturing	71,963	72,901	73,217	73,985	75,004	74,860	72,913	74,267
	-1.3	1.3	0.4	1.0	1.4	-0.2	0.0	1.9
Durable manufacturing	100,748	103,385	103,914	106,545	109,047	109,206	101,679	107,178
	0.4	2.6	0.5	2.5	2.3	0.1	0.2	5.4
Information and communication technologies sector	56,801	58,853	59,395	60,088	62,033	62,467	57,076	60,996
	1.1	3.6	0.9	1.2	3.2	0.7	3.8	6.9
Manufacturing	172,932	176,482	177,324	180,693	184,197	184,204	174,820	181,605
	-0.4	2.1	0.5	1.9	1.9	0.0	0.1	3.9
Agriculture, forestry, fishing and hunting	22,878	23,011	23,584	23,640	24,126	24,338	22,842	23,922
	-0.9	0.6	2.5	0.2	2.1	0.9	7.6	4.7
Construction	56,456	57,520	57,939	57,997	58,492	59,222	56,273	58,412
	1.3	1.9	0.7	0.1	0.9	1.2	4.4	3.8
Wholesale trade	61,053	64,099	63,664	65,471	66,625	67,457	61,941	65,804
	-0.4	5.0	-0.7	2.8	1.8	1.2	5.6	6.2
Retail trade	57,963	57,419	58,527	58,878	59,856	60,238	57,126	59,375
	1.9	-0.9	1.9	0.6	1.7	0.6	2.8	3.9

1. The first line is the series itself expressed in millions of dollars, seasonally adjusted at annual rates. The second line is the quarter to quarter percentage change at quarterly rates.

2. Actual rate.

... Figures not applicable.



## OTHER RELEASES

### Crude oil and natural gas

Annual 2004 (preliminary) and December 2004 (preliminary)

Crude oil and equivalent hydrocarbon production reached a record high 149.5 million cubic metres in 2004, up 3.2% compared with the previous record of 144.8 million cubic metres set in 2003. The advance in 2004 was mainly attributable to the increased production of crude bitumen (+23.4%) and synthetic crude oil (+7.6%) in Alberta. With longer than expected plant maintenance shutdowns and with the production suspension at Terra Nova in late November, offshore Newfoundland and Labrador production decreased 6.6% over 2003.

With strong demand from the United States, Canadian crude oil exports grew 5.4% over 2003. Exports accounted for 63.1% of the total crude oil and equivalent production.

Crude oil imports for 2004 increased 3.1% compared with 2003. Canada imports significant volumes of crude oil from Norway, the United Kingdom, Algeria and Saudi Arabia. In 2004, these four countries accounted for 69.0% of the total Canadian imports.

In December 2004, crude oil production totalled 12.3 million cubic metres, down 5.6% from December 2003. This decrease was attributable to lower production in Newfoundland and Labrador and Alberta. Exports of crude oil, which accounted for 64.0% of total production, increased 1.9% over December 2003.

Marketable natural gas production grew 0.2% in 2004 compared with 2003. Lower demand in Canada by the residential (-2.9%) and commercial (-5.1%) sectors resulted in a domestic sales decline of 0.5% over 2003.

In December 2004, marketable natural gas production increased 2.9% and domestic sales rose 2.5% over December 2003.

### Crude oil and natural gas

	Dec. 2003	Dec. 2004	Dec. 2003 to Dec. 2004 % change
thousands of cubic metres			
<b>Crude oil and equivalent hydrocarbons<sup>1</sup></b>			
Production	13 022.1	12 298.1	-5.6
Exports	7 724.9	7 872.6	1.9
Imports <sup>2</sup>	4 543.9	4 570.2	0.6
Refinery receipts	9 154.4	9 195.5	0.4
millions of cubic metres			
<b>Natural gas<sup>3</sup></b>			
Marketable production	15 411.9	15 860.5	2.9
Exports	9 750.7	10 093.8	3.5
Canadian domestic sales <sup>4</sup>	7 989.3	8 186.3	2.5
thousands of cubic metres			
<b>Crude oil and equivalent hydrocarbons<sup>1</sup></b>			
Production	144 813.2	149 481.3	3.2
Exports	89 512.4	94 312.9	5.4
Imports <sup>2</sup>	52 652.6	54 274.4	3.1
Refinery receipts	105 895.1	106 568.0	0.6
millions of cubic metres			
<b>Natural gas<sup>3</sup></b>			
Marketable production	166 730.6	167 020.9	0.2
Exports	101 472.4	103 882.2	2.4
Canadian domestic sales <sup>4</sup>	72 840.2	72 498.4	-0.5

1. Disposition may differ from production because of inventory change, industry own-use, etc.
2. Crude oil received by Canadian refineries from foreign countries for processing. Data may differ from International Trade Division (ITD) estimates because of timing differences and the inclusion of crude oil landed in Canada for future re-export in the ITD data.
3. Disposition may differ from production because of inventory change, usage as pipeline fuel, pipeline losses, line-pack fluctuations, etc.
4. Includes direct sales.

Available on CANSIM: tables 126-0001 and 131-0001.

Definitions, data sources and methods: survey number 2198.

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

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## Pipeline transportation of crude oil and refined petroleum products

November 2004

Data on the net receipts of crude oil and equivalent hydrocarbons, liquefied petroleum gases and refined petroleum products, pipeline exports of crude oil and deliveries of crude oil by pipeline to Canadian refineries are now available for November 2004.

**Available on CANSIM: tables 133-0001 to 133-0005.**

**Definitions, data sources and methods: survey numbers, including related surveys, 2148 and 2191.**

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

## Placement of hatchery chicks and turkey poults

January 2005 (preliminary)

Placements of hatchery chicks onto farms were estimated at 51.2 million birds in January, down 11.0% from January 2004. Placements of turkey poults on farms increased 5.9% to 1.6 million birds.

**Available on CANSIM: table 003-0021.**

**Definitions, data sources and methods: survey number 5039.**

For more information, or to enquire about the concepts, methods or data quality of this release, contact Sandra Gielfeldt (613-951-2505; [sandy.gielfeldt@statcan.ca](mailto:sandy.gielfeldt@statcan.ca)), Agriculture Division. ■

## Computer and Peripherals Price Indexes

December 2004

Prices for commercial computers, as measured by the Computer and Peripherals Price Indexes

(CPPI, 2001=100), were down 3.0% from November. Consumer computer prices, representing computer brands and models normally purchased by consumers and small businesses, fell 1.1%.

In the case of computer peripherals, monitor prices for December declined 2.2% on a monthly basis, while printer prices were down 3.6% from November.

These indexes are available at the Canada level only.

**Available on CANSIM: tables 331-0001 and 331-0002.**

**Definitions, data sources and methods: survey number 5032.**

For more information on these indexes, contact Client Services (1-866-230-2248; 613-951-9606; [infounit@statcan.ca](mailto:infounit@statcan.ca)). To enquire about the concepts, methods or data quality of this release, contact Fred Barzyk (613-951-2493; [fred.barzyk@statcan.ca](mailto:fred.barzyk@statcan.ca)), Prices Division. ■

## Footwear statistics

Six-month period ending December 2004

Data on footwear statistics for the six-month period ending December 2004 are now available.

**Available on CANSIM: table 303-0045.**

**Definitions, data sources and methods: survey number 2119.**

**Note:** The publication Footwear Statistics (33-002-XIB) has been discontinued.

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. ■

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**Estimates of Labour Income, Monthly Estimates,**  
December 2004  
**Catalogue number 13F0016XDB** (\$27/\$107).

**Estimates of Labour Income, Monthly Estimates,**  
December 2004  
**Catalogue number 13F0016XPB** (\$22/\$70).

**National Income and Expenditure Accounts,**  
**Quarterly Estimates: Day of Release**, Fourth  
quarter 2004, Vol. 52, no. 4  
**Catalogue number 13-001-DDB** (\$134/\$535).

**National Income and Expenditure Accounts,**  
**Quarterly Estimates**, Fourth quarter 2004, Vol. 52,  
no. 4  
**Catalogue number 13-001-PPB** (\$54/\$193).

**National Income and Expenditure Accounts,**  
**Quarterly Estimates**, Fourth quarter 2004, Vol. 52,  
no. 4  
**Catalogue number 13-001-XDB** (\$27/\$107).

**Canadian Economic Accounts Quarterly Review,**  
Fourth quarter 2004, Vol. 3, no. 4  
**Catalogue number 13-010-XIE**  
(free).

**Financial Flow Accounts, Quarterly Estimates: Day**  
**of Release**, Fourth quarter 2004  
**Catalogue number 13-014-DDB** (\$321/\$1,284).

**Financial Flow Accounts, Quarterly Estimates,**  
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**Financial Flow Accounts, Quarterly Estimates,**  
Fourth quarter 2004  
**Catalogue number 13-014-XDB** (\$65/\$257).

**Gross domestic product by industry,**  
December 2004, Vol. 18, no. 12  
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 <b>The Daily</b>	
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Thursday, June 5, 1997 For release at 9:30 a.m.	
<b>MAJOR RELEASES</b>	
• <b>Urban transit, 1995</b> Despite the emphasis on taking urban transit, Canadians are using it less and less. In 1996, each Canadian took an average of about six trips on some form of urban transit, the lowest level in the past 25 years.	2
• <b>Productivity, hourly compensation and unit labour cost, 1995</b> Growth in productivity among Canadian businesses also noticeably weak again in 1996 accompanied by sluggish gains in employment and slow economic growth during the year.	4
<b>OTHER RELEASES</b>	
Map-warmed Index, May 1997	3
Short-term Expectations Survey	9
Steel primary forms, week ending May 31, 1997	12
Egg production, Apr. 1997	13
<b>PUBLICATIONS RELEASED</b>	<b>11</b>
 	

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Catalogue 11-001-XIE.

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

To access *The Daily* on the Internet, visit our site at <http://www.statcan.ca>. To receive *The Daily* each morning by e-mail, send an e-mail message to [listproc@statcan.ca](mailto:listproc@statcan.ca). Leave the subject line blank. In the body of the message, type "subscribe daily firstname lastname".

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## RELEASE DATES: MARCH 2005

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(Release dates are subject to change.)

Release date	Title	Reference period
1	Industrial product and raw materials price indexes	January 2005
7	Building permits	January 2005
9	New Housing Price Index	January 2005
10	Industrial capacity utilization rates	Fourth quarter 2004
10	Labour productivity, hourly compensation and unit labour cost	Fourth quarter 2004
11	Canadian international merchandise trade	January 2005
11	Labour Force Survey	February 2005
14	New motor vehicle sales	January 2005
14	Canadian Direct Investment in Offshore Financial Centers	1990 to 2003
15	Monthly Survey of Manufacturing	January 2005
16	Canada's international investment position	Fourth quarter 2004
17	National balance sheet accounts	Fourth quarter 2004
17	Canada's international transactions in securities	January 2005
17	Travel between Canada and other countries	January 2005
21	Wholesale trade	January 2005
21	Textile and clothing industries	1992 to 2004
22	Retail trade	January 2005
22	Projections of Visible Minority Population Groups	2001 to 2017
22	Employment Insurance	January 2005
23	Consumer Price Index	February 2005
23	Leading indicators	February 2005
24	Annual Wholesale Trade Survey	2003
29	National tourism indicators	Fourth quarter 2004
29	Culture goods trade	1996 to 2003
29	Employment, earnings and hours	January 2005
30	Industrial product and raw materials price indexes	February 2005
30	Annual retail store and annual retail chain surveys	2003
31	Television viewing	Fall 2003
31	Gross domestic product by industry	January 2005