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Wholesale sales increased for the fifth time in six months in March, rising 0.5% to \$39.1 billion. Most of the growth was attributable to increased demand for current consumption goods and continuing strong demand for machinery and electronic equipment among businesses.	
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Releases

Canada's international transactions in securities

March 2005

Foreign investors continued purchasing Canadian securities in March acquiring \$1.9 billion, up from February's investment of \$1.5 billion. The investment during March occurred mostly in Canadian equities.

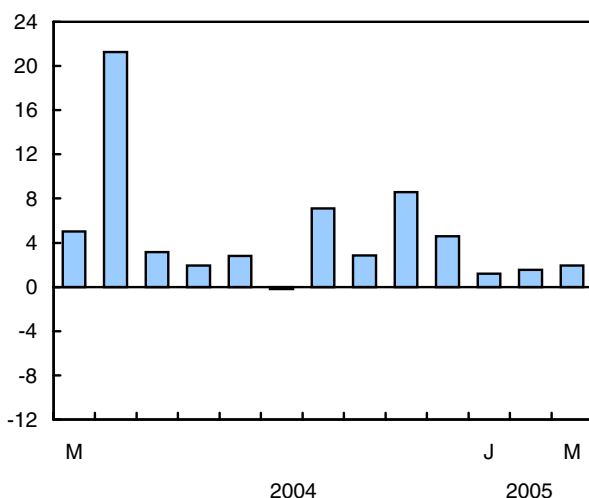
Meanwhile Canadian investors were once again quite active, acquiring \$3.6 billion of foreign securities (see box for expanded coverage of foreign securities). The investment in March went mostly to foreign bonds.

Foreign investors increase their holdings of Canadian stock

Investment in Canadian equities remained strong in March as foreign investors obtained \$2.2 billion worth, similar to the investment of the previous month. While acquisitions in February were concentrated in outstanding shares, the March investment was driven by other transactions, largely a Canadian takeover of a foreign firm. This transaction was partly comprised of a share swap whereby the Canadian firm issued shares to the foreign firm's shareholders.

Foreign portfolio investment in Canadian securities*

\$ billions



* Includes bonds, stocks and money market paper.

New series on foreign money market instruments

The coverage of international transactions in securities has been expanded to include foreign money market instruments. With this release, a new monthly series for these transactions is included with data starting in January 2002.

Related market information

In March, the differential between Canadian and US short-term **interest rates** continued to increase in favour of investment in the United States. Canadian rates increased by 10 basis points to 2.56% as US rates increased 20 basis points to 2.74%.

Meanwhile, Canadian long-term interest rates increased 11 basis points to 4.39% while US rates increased 29 basis points to 4.56%. The resulting differential of 17 basis points marks the first time since November 2000 that long-term rates have favoured investment in the United States.

After recording substantial gains in February, Canadian **stock prices** were down 0.6% in March with the S&P/TSX Composite Index closing the month at 9,612.4. US stocks were also down for the month as the Standard and Poor's Composite Index fell 1.9% to 1,180.6.

The **Canadian dollar** rose for the second consecutive month, increasing by 1.60 US cents. It closed March at 82.67 US cents.

Definitions

The data series on international security transactions cover portfolio transactions in stocks, bonds and money market instruments.

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.

Non-resident investors reduced their holdings of outstanding issues by \$400 million after purchasing \$2.7 billion worth the month before. March's divestment of outstanding shares was the largest in that sector since May of last year.

Holdings of Canadian debt instruments little changed

Foreign investors acquired \$387 million worth of Canadian bonds in March, offsetting a small divestment in February. The bulk of the investment occurred in corporate bonds (\$1.3 billion) and issues of federal government enterprises (\$545 million). These purchases were largely offset by reduced holdings across all other sectors, led by federal government bonds.

Investors from continental Europe continued to be the dominant purchasers of Canadian bonds. In the first quarter, they purchased \$3.4 billion, a quarterly record for investors from that region.

On the year thus far however, overall purchases of Canadian bonds have slowed substantially. Non-resident investors have purchased only \$900 million worth over the first quarter, the lowest in six quarters and down from \$7.0 billion purchased over the last quarter of 2004.

For the second consecutive month, foreign investors sold off some of their holdings in Canadian money market paper. While some sectors saw an increase in foreign holdings, a reduction of \$1.3 billion in foreign holdings of federal government enterprise paper led to an overall decline of \$616 million.

Canadians invest heavily in foreign securities

Canadian investors again substantially increased their holdings of foreign securities in March by adding \$3.6 billion worth. In a reversal from February where purchases of foreign stocks dominated, this time around Canadian investors primarily invested in foreign bonds (\$2.8 billion). Canadians invested large amounts in both US corporate and other foreign bonds with purchases of both types reaching record levels for the month. Some of the overseas bonds were again foreign issuers coming to the Canadian market with bonds denominated in Canadian dollars. Canadian investors meanwhile divested some of their positions in US treasury bonds.

Canadian investors also bought foreign stocks and foreign money market paper in March. Purchases of \$491 million in foreign stocks and \$231 million in foreign money market paper were primarily in overseas securities with investment in US securities lagging behind for the month.

For the quarter, Canadian investors bought \$6.7 billion in foreign securities with more than three-quarters going to foreign bonds. The first quarter's investment in foreign securities was the highest since the second quarter of 2002.

Available on CANSIM: tables 376-0018 to 376-0029 and 376-0058.

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

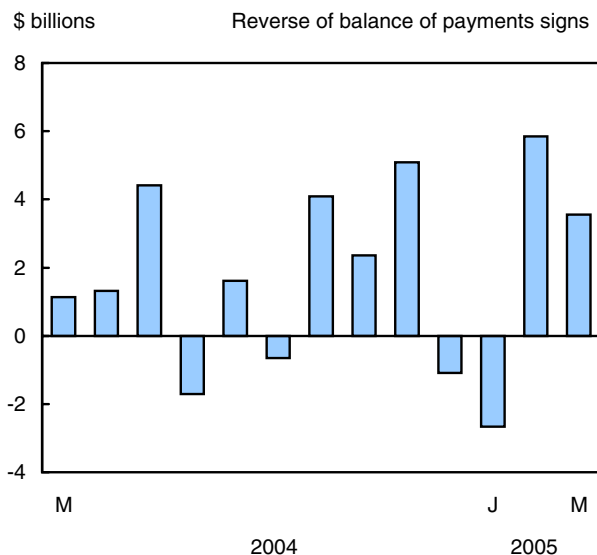
The March 2005 issue of *Canada's International Transactions in Securities* (67-002-XIE, \$15/\$142) will soon be available.

Data on Canada's international transactions in securities for April will be released on June 16.

For general information or to order data, contact Client Services (613-951-1855; 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.

□

Canadian portfolio investment in foreign securities*



* Includes bonds, stocks and money market paper.

Canada's international transactions in securities

	December 2004	January 2005	February 2005	March 2005	January to March 2004	January to March 2005
	\$ millions					
Foreign investment in Canadian securities	4,586	1,180	1,534	1,941	3,374	4,656
Bonds (net)	-804	600	-88	387	1,635	900
Outstanding	-628	1,609	-1,270	-1,892	579	-1,554
New issues	5,035	157	5,292	4,324	7,720	9,773
Retirements	-3,699	-1,849	-4,168	-2,029	-7,407	-8,046
Change in interest payable ¹	-1,512	684	59	-16	744	726
Money market paper (net)	386	33	-486	-616	-2,612	-1,069
Government of Canada	1,039	-375	-103	638	-1,899	161
Other	-653	408	-383	-1,255	-713	-1,230
Stocks (net)	5,003	546	2,108	2,171	4,351	4,825
Outstanding	4,566	-385	2,725	-400	5,629	1,940
Other transactions	437	931	-617	2,571	-1,278	2,885
Canadian investment in foreign securities	1,091	2,662	-5,841	-3,556	-3,348	-6,734
Bonds (net)	-2,090	-714	-1,961	-2,834	-2,612	-5,509
Stocks (net)	2,044	3,135	-3,540	-491	163	-896
Money market paper (net)	1,137	241	-340	-231	-899	-330

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.

■

products. For the first three months of the year, sales rose 5.0% compared with the previous quarter. Total wholesale sales have generally been rising in Alberta since September 2003.

British Columbia wholesalers also posted a strong increase in sales in March (+3.5%), their third advance in four months. The increase was attributable to the computer and other electronic equipment group and the food products group. Despite the increases of the past two months, wholesalers in British Columbia have had generally stable sales since September 2004, following a period of strong growth that began in September 2003.

The decrease in wholesale sales in Saskatchewan (-6.9%) partially offset the very large increase in February (+16.5%). The decline in March was mainly attributable to weaker sales of "other products" and machinery and equipment. However, these same two groups had enjoyed robust growth the previous month.

Inventories up slightly

After a sharp decline in February (-0.7%), their first decrease in six months, inventories rose slightly in March (+0.3%). Much of the increase in inventories in March was concentrated in the machinery and

equipment group (+2.8%). The value of the inventories of this group accounted for approximately 20% of the total inventories of wholesalers. The trend in total inventories has generally been upward since November 2003, after a five-month period when wholesalers cut back their inventories.

The inventory-to-sales ratio was essentially unchanged in March at 1.21.

Available on CANSIM: tables 081-0007 to 081-0010.

Definitions, data sources and methods: survey number 2401.

The March 2005 issue of *Wholesale Trade* (63-008-XIE, \$15/\$150) will be available soon.

Wholesale trade estimates for April will be released June 17.

For data or general information, contact Client Services (1-877-421-3067; 613-951-3549; wholesaleinfo@statcan.ca). To enquire about the concepts, methods or data quality of this release, contact Jean Lebreux (613-951-4907; 613-293-3368; jean.lebreux@statcan.ca), Distributive Trades Division.

Wholesale merchants' inventories and inventory-to-sales ratio

	March 2004	December 2004 ^r	January 2005 ^r	February 2005 ^r	March 2005 ^p	February to March 2005	March 2004 to March 2005	February 2005 ^r	March 2005 ^p
Wholesale inventories						Inventory-to-sales ratio			
seasonally adjusted									
	\$ millions					% change			
Inventories	43 943	46 861	47 447	47 095	47 246	0.3	7.5	1.21	1.21
Farm products	132	149	154	157	151	-4.2	14.0	0.33	0.37
Food products	4 679	4 167	4 307	4 434	4 351	-1.9	-7.0	0.67	0.65
Alcohol and tobacco	282	304	310	303	299	-1.2	5.9	0.45	0.44
Apparel	1 419	1 464	1 573	1 583	1 638	3.5	15.5	2.12	2.00
Household and personal products	3 259	3 500	3 720	3 512	3 499	-0.4	7.4	1.44	1.39
Pharmaceuticals	2 324	2 694	2 588	2 539	2 585	1.8	11.2	1.11	1.10
Motor vehicles	4 305	4 272	4 342	4 290	4 263	-0.6	-1.0	0.74	0.73
Motor vehicle parts and accessories	2 854	3 065	3 240	3 076	3 018	-1.9	5.7	1.95	2.00
Building supplies	4 443	4 713	4 744	4 830	4 854	0.5	9.3	1.53	1.54
Metal products	1 717	2 462	2 339	2 346	2 380	1.4	38.6	1.95	2.01
Lumber and millwork	952	1 151	1 136	1 118	1 126	0.7	18.3	0.89	0.92
Machinery and equipment	8 553	8 803	8 814	8 962	9 211	2.8	7.7	2.43	2.50
Computer and other electronic equipment	1 614	1 448	1 463	1 400	1 400	0.0	-13.2	0.55	0.53
Office and professional equipment	2 245	2 337	2 506	2 488	2 364	-5.0	5.3	1.41	1.29
Other products	5 165	6 333	6 210	6 057	6 106	0.8	18.2	1.28	1.34

^r revised.

^p preliminary.

Wholesale merchants' sales

	March 2004	December 2004 ^r	January 2005 ^r	February 2005 ^r	March 2005 ^p	February to March 2005	March 2004 to March 2005
seasonally adjusted							
	\$ millions				% change		
Total, wholesale sales	37 077	38 636	38 484	38 908	39 107	0.5	5.5
Farm products	429	481	469	476	408	-14.3	-4.9
Food, beverages and tobacco products	7 122	7 151	7 039	7 247	7 412	2.3	4.1
Food products	6 492	6 480	6 375	6 576	6 730	2.3	3.7
Alcohol and tobacco	630	666	664	670	683	1.8	8.3
Personal and household goods	5 157	5 374	5 526	5 466	5 687	4.0	10.3
Apparel	718	732	750	746	819	9.9	14.1
Household and personal products	2 234	2 409	2 448	2 440	2 508	2.8	12.3
Pharmaceuticals	2 205	2 242	2 328	2 280	2 359	3.5	7.0
Automotive products	7 565	7 751	7 340	7 371	7 314	-0.8	-3.3
Motor vehicles	6 094	6 196	5 737	5 796	5 808	0.2	-4.7
Motor vehicle parts and accessories	1 471	1 583	1 602	1 575	1 506	-4.4	2.4
Building materials	5 084	5 453	5 574	5 619	5 560	-1.1	9.4
Building supplies	2 954	3 045	3 059	3 164	3 149	-0.5	6.6
Metal products	1 060	1 243	1 211	1 206	1 184	-1.8	11.7
Lumber and millwork	1 070	1 168	1 303	1 250	1 227	-1.8	14.7
Machinery and electronic equipment	7 510	7 678	7 967	8 003	8 168	2.1	8.8
Machinery and equipment	3 205	3 427	3 535	3 682	3 684	0.0	14.9
Computer and other electronic equipment	2 622	2 500	2 647	2 553	2 648	3.7	1.0
Office and professional equipment	1 683	1 750	1 785	1 768	1 837	3.9	9.1
Other products	4 210	4 717	4 570	4 725	4 558	-3.5	8.3
Total: Excluding automobiles	29 511	30 858	31 144	31 536	31 793	0.8	7.7
Sales, province and territory							
Newfoundland and Labrador	216	216	205	210	209	-0.4	-3.0
Prince Edward Island	51	49	50	54	53	-1.6	3.5
Nova Scotia	522	483	489	527	503	-4.5	-3.5
New Brunswick	464	453	439	447	430	-3.8	-7.4
Quebec	7 227	7 461	7 508	7 581	7 644	0.8	5.8
Ontario	19 394	19 920	19 811	19 627	19 658	0.2	1.4
Manitoba	924	970	988	1 015	1 000	-1.5	8.2
Saskatchewan	958	1 050	1 044	1 216	1 132	-6.9	18.2
Alberta	3 802	4 236	4 242	4 342	4 464	2.8	17.4
British Columbia	3 497	3 767	3 683	3 854	3 989	3.5	14.1
Yukon	7	11	7	7	9	16.9	30.3
Northwest Territories	15	18	18	27	15	-46.1	-3.2
Nunavut	1	2	2	1	2	62.2	70.1

^r Revised.

^p Preliminary.



Travel between Canada and other countries

March 2005

Canadian travel abroad reached a three and a half year high in March, as a record number of Canadian residents visited overseas countries. Travel to the United States climbed to its highest level since August 2001, prior to the events of September 11th.

An estimated 3.7 million Canadians travelled outside the country in March, up 1.8% from the previous month. A record 518,000 trips were made to overseas countries, up 1.7% from February, while 1.8% more trips were made south of the border. (Unless otherwise specified, data are seasonally adjusted).

Same-day car travel to the United States rose 1.6% to 1.9 million trips in March, its highest level since August 2001 when it hit the 2.2 million mark.

Overnight travel to the United States reached 1.3 million trips, up 1.7% from February and its highest level in seven and a half years. The increase was fuelled by a 2.8% jump in plane travel to 426,000 trips in March. Overnight car travel also reached a seven and a half year high, as 734,000 trips were taken, up 1.1% from the previous month.

Meanwhile, travel to Canada fell 1.5% to its lowest level since August 2004, as 3.1 million foreigners visited Canada in March. This drop came entirely from a 2.1% decline in travel by American residents to Canada, which totalled 2.8 million trips.

Same-day car travel from the United States fell 3.9% to 1.4 million trips in March.

Americans also took fewer overnight trips to Canada in March, despite growth in overnight car travel.

Globally, overnight trips slipped 0.9% to 1.2 million due to declines in travel by plane and other modes of transportation. However, overnight car travel to Canada reached 755,000 trips, up 0.8% from the previous month.

Travel from overseas markets increased for the fourth consecutive month, as almost 375,000 overseas residents visited Canada in March, up 2.5% since February. All but one top 12 overseas markets recorded gains, led by Mexico (+30.4%), the United Kingdom (+9.0%) and the Netherlands (+8.9%). The United Kingdom, Japan, France and Germany remained the four most important overseas markets.

The Canadian dollar gained in value against most of the other major currencies between February and March. These include the US dollar, the Euro, the Japanese yen and the British pound.

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

Definitions, data sources and methods: survey number 5005.

The March 2005 issue of *International Travel, Advance Information*, Vol. 21, no. 3 (66-001-PIE, \$7/\$59) is now available. See *How to order products*.

For general information, contact Client Services (1-800-307-3382; 613-951-7608; fax: 613-951-9040; cult.tourstats@statcan.ca). To enquire about the concepts, methods or data quality of this release, contact Eric Desjardins (613-951-1781; eric.desjardins@statcan.ca), Culture, Tourism and the Centre for Education Statistics. □

Travel between Canada and other countries

	February 2005 ^r	March 2005 ^p	February to March 2005	March 2005	March 2004 to March 2005
	Seasonally adjusted			Unadjusted	
	'000		% change	'000	% change
Canadian trips abroad¹	3,682	3,748	1.8	4,100	7.4
to the United States	3,173	3,230	1.8	3,375	7.4
to other countries	509	518	1.7	724	7.5
Same-day car trips to the United States	1,851	1,880	1.6	1,828	3.8
Total trips, one or more nights	1,753	1,782	1.7	2,212	11.9
United States ²	1,244	1,264	1.7	1,487	14.1
Car	726	734	1.1	825	14.5
Plane	414	426	2.8	587	12.0
Other modes of transportation	103	104	1.3	75	28.0
Other countries ³	509	518	1.7	724	7.5
Travel to Canada¹	3,193	3,144	-1.5	2,299	-3.3
from the United States	2,828	2,769	-2.1	2,054	-5.7
from other countries	365	375	2.5	245	22.1
Same-day car trips from the United States	1,455	1,399	-3.9	1,198	-9.8
Total trips, one or more nights	1,593	1,585	-0.5	1,025	7.4
United States ²	1,240	1,228	-0.9	786	3.5
Car	749	755	0.8	477	5.9
Plane	336	331	-1.5	256	0.4
Other modes of transportation	155	143	-7.6	53	-2.3
Other countries ³	354	356	0.8	239	22.6
Most important overseas markets⁴					
United Kingdom	71	77	9.0	57	27.6
Japan	38	40	6.2	28	25.4
France	30	32	6.2	16	14.0
Germany	27	27	0.5	14	18.9
Mexico	15	19	30.4	16	98.1
South Korea	16	17	2.4	11	19.9
Australia	16	16	1.3	9	13.8
Netherlands	11	12	8.9	4	11.2
Hong Kong	8	9	8.6	8	10.2
Taiwan	8	9	7.7	6	8.8
Italy	8	9	5.7	4	15.7
China	8	8	-0.4	6	-1.1

^p Preliminary figures.

^r Revised figures.

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

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

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

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

Monthly Survey of Large Retailers

March 2005

Sales at large retailers continued to show strength in 2005, as consumers boosted sales 0.8% to \$8.2 billion in March. First quarter sales were up 2.9% after a much weaker fourth quarter gain of 0.3%. Previously, sales at large retailers had generally been increasing throughout 2004.

March was the tale of two commodity groups, with sales of the other goods and services category (which includes products such as tobacco, automotive fuels, oils and additives, stationery and pet food) and food and beverages shooting ahead at large retailers. Of the remaining major commodity groups, health and

personal care products, housewares, and sporting and leisure goods saw basically flat sales, while the rest had slight to moderate declines in March.

Large retailers saw their sales of the other goods and services commodity group climb 5.1% in March, following a moderate drop in February. Sales of tobacco and gasoline, the two most significant commodities within this group, both rebounded in March after declines in the previous month. Tobacco sales surged 7.6%, continuing a recent trend of strong growth over the past six months. Tobacco sales trended downwards during the latter half of 2003 and remained flat throughout most of 2004. Automotive fuels, oils and additive sales were also up strongly in March, largely on the back of rising prices at the pump. Gasoline prices were up 5.2%

in March, more or less mirroring the 4.2% gain in fuel sales.

Food and beverage sales were the other area of strength for large retailers in March, up 1.5%. Sales of non-alcoholic beverages were up strongly for a third consecutive month (+6.5%), which followed a very sharp drop in December 2004. After two months of declines following the end of the strike at the Société des alcools du Québec, alcoholic beverage sales at large retailers gained 5.2% compared to February. Rounding things out, food sales were up 1.0% compared to the previous month.

Sporting and leisure good sales pulled in separate directions in March, as sporting goods sales declined while leisure goods posted a sizeable gain. After an 8.5% surge in January, sporting good sales tailed off in February and March — most recently sliding by 2.7%. On the other hand, sales of goods such as books and DVDs have done well so far in 2005, with leisure good sales up 4.9% in the first quarter. The release of popular DVD titles in March helped to pull up sales of pre-recorded CDs, DVDs and video tapes by 3.9%. Sales of books, newspapers and other periodicals were also up in March, gaining 1.8% at large retailers for a third consecutive monthly increase.

Sales by commodity for the group of large retailers

	Mar. 2004	Feb. 2005 ^r	Mar. 2005 ^p	Feb. to Mar. 2005	Mar. 2004 to Mar. 2005
Seasonally adjusted					
Commodity	\$ millions			% change	
Food and beverages	2,495	2,665	2,705	1.5	8.4
Health and personal care products	746	792	792	0.0	6.1
Clothing, footwear and accessories	1,355	1,398	1,388	-0.7	2.4
Furniture, home furnishings and electronics	1,139	1,218	1,208	-0.8	6.0
Housewares	340	348	350	0.5	2.9
Hardware, lawn and garden products	324	334	333	-0.3	2.9
Sporting and leisure goods	411	428	429	0.1	4.4
All other goods and services	878	915	961	5.1	9.6
Total	7,688	8,098	8,165	0.8	6.2

^r Revised figures.

^p Preliminary figures.

Sales by commodity for the group of large retailers

	Feb. 2005 ^r	Mar. 2004	Mar. 2005 ^p	Mar. 2004 to Mar. 2005
Unadjusted				
Commodity	\$ millions			% change
Food and beverages	2,354	2,388	2,739	14.7
Health and personal care products	706	724	772	6.7
Clothing, footwear and accessories	904	1,111	1,156	4.1
Furniture, home furnishings and electronics	916	951	991	4.2
Housewares	279	305	315	3.5
Hardware, lawn and garden products	173	230	241	4.4
Sporting and leisure goods	267	296	332	12.3
All other goods and services	716	783	861	10.0
Total	6,313	6,788	7,408	9.1

^r Revised figures.

^p Preliminary figures.

Note: This survey includes large retailers mainly in the food, clothing, home furnishings, electronics, sporting goods, and general merchandise sectors. These retailers represent approximately 26% of total annual retail sales, or 35% excluding recreational and motor vehicle dealers.

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 April will be released on June 17.

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

National Graduates Survey: Manitoba graduates

Class of 2000

According to a new report, graduates from Manitoba's postsecondary institutions were just as likely to be employed as graduates in the rest of the country. However, they tended to earn lower incomes, a reflection of the province's labour market.

In addition, Manitoba's graduates were less likely to have incurred debt during their studies than graduates elsewhere in Canada and their average debt was lower.

This report used data from the National Graduates Survey (Class of 2000) conducted in 2002. It provides a statistical portrait of the graduates of Manitoba's universities and colleges, what they do after graduation and how well they integrate into the labour market. It also includes an analysis of Aboriginal graduates.

In 2000, an estimated 7,700 students graduated from postsecondary college and university programs in Manitoba. They represented 3% of the nearly 270,000 graduates across the country.

Graduates from the province had many characteristics in common with graduates from the rest of Canada. But there were a few notable differences.

Graduates from Manitoba were more likely to be of Aboriginal origin. However, they were less diverse in terms of visible minority status, citizenship and mother tongue.

A higher proportion of them completed a bachelor degree and they generally took longer to complete their program. Furthermore, college graduates in Manitoba were more likely to have delayed entry into postsecondary education.

Most Manitoba graduates from the Class of 2000 stayed in the province after graduation. However, Manitoba lost more students and graduates than it gained because they were attracted to educational institutions or labour markets outside the province.

Manitoban graduates were just as likely to find employment as graduates in the rest of the country. However, they tended to have lower incomes.

In 2002, the estimated gross annual earnings for a Manitoba graduate who left university with a bachelor's degree in 2000 was \$35,100, compared with the national median of \$39,000 for all bachelor's graduates.

A lower proportion of Manitoba graduates incurred debt during their studies than the average Canadian graduate.

In 2000, a bachelor's graduate in Manitoba owed an average of \$19,100 in debts to all sources, compared

with the average of \$20,500 for all graduates with a bachelor's degree nationally.

The proportion of Aboriginal graduates with a college diploma reflected roughly the proportion of Aboriginal people in the general population. In contrast, Aboriginal people were under-represented at the bachelor level, and hardly represented at higher levels of study.

Definitions, data sources and methods: survey number 5012.

The report *Manitoba Postsecondary Graduates from the Class of 2000: How did they Fare?* (81-595-MIE2005029, free) is now available online. From the *Our products and services* page, under *Browse our Internet publications*, choose *Free*, then *Education*.

For more information, to order data, or to enquire about the concepts, methods or data quality of this release, contact Client Services (1-800-307-3382; 613-951-7608; fax: 613-951-9040; educationstats@statcan.ca), Culture, Tourism and the Centre for Education Statistics. ■

Large urban transit

March 2005 (preliminary)

Combined ridership on 10 large urban transit systems in Canada was 1.4% lower in March than it was for the same month in 2004.

Approximately 120 million passenger trips were taken on these transit systems in March. These systems account for about 80% of total urban transit in Canada.

The trips generated \$181.4 million in revenue in March 2005 (excluding subsidies), a 3.1% increase over March 2004.

Since Easter occurred in March this year whereas it fell in April last year, there is a difference in the number of working days in the months being compared in this *Daily* release. This may explain some of the difference between the two years.

Available on CANSIM: table 408-0004.

Definitions, data sources and methods: survey number 2745.

For more information, or to enquire about the concepts, methods or data quality of this release, contact the Dissemination Unit (1-866-500-8400; fax: 1-613-951-0009; transportationstatistics@statcan.ca), Transportation Division. ■

Stocks of frozen poultry meat

May 1, 2005 (preliminary)

Stocks of frozen poultry meat in cold storage on May 1 totalled 54,867 metric tonnes, up 6.1% from a year ago.

Definitions, data sources and methods: survey number 3425.

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), Agriculture Division. ■

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• Productivity, hourly compensation and unit labour cost, 1995 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
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