



# The Daily

## Statistics Canada

**Monday, February 19, 2007**

Released at 8:30 a.m. Eastern time

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Canadians have invested in foreign securities for 23 consecutive months, purchasing \$5.6 billion in December. Fuelled by investment in foreign bonds, Canadian acquisitions of foreign securities reached a record \$78.3 billion in 2006. Meanwhile, non-residents reduced their holdings of Canadian securities by \$3.3 billion in December, mostly due to sizable retirements of Canadian bonds.	
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### Labour Force Historical Review on CD-ROM

1976 to 2006

The *Labour Force Historical Review* on CD-ROM is an easy-to-use tool for discovering patterns or trends in labour market data. This annual product is a comprehensive and timely database of Labour Force Survey estimates, containing thousands of cross-classified data series, spanning three decades. With over 100 tables, the *Labour Force Historical Review* contains monthly and annual data on a wide range of subjects: labour force status by demographics; education and family characteristics; trends in the labour markets of metropolitan cities; employment and unemployment levels by economic regions; data by industry and occupation; wages and union membership, and much more.

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For more information, contact Client Services (toll-free 1-866-873-8788; 613-951-4090; [labour@statcan.ca](mailto:labour@statcan.ca)), Labour Statistics Division.



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**New products**

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## Releases

### Canada's international transactions in securities

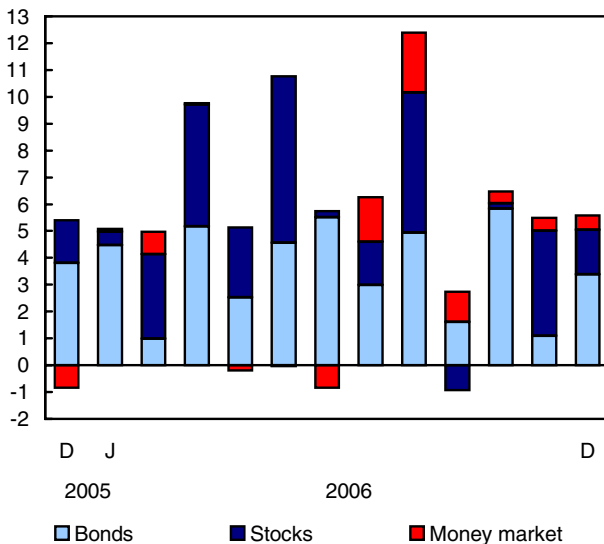
December 2006

Canadians invested \$5.6 billion in foreign securities in December, with 70% in debt instruments and the remaining 30% in equities. Canadians have now added foreign securities to their portfolios for 23 consecutive months. Fuelled by investment in foreign bonds, Canadian investment in foreign securities reached a record \$78.3 billion in 2006.

#### Canadian portfolio investment in foreign securities

\$ billions

Reverse of balance of payments signs



Meanwhile, non-residents reduced their holdings of Canadian securities by \$3.3 billion in December, after purchases totalling \$11.1 billion in November. December's decrease in foreign holdings was mostly due to sizable retirements of Canadian bonds. Non-residents invested \$28.2 billion in Canadian securities in 2006, nearly half in Canadian bonds.

#### Maple bonds sweeten the acquisitions of foreign bonds

Canadians resumed their heavy purchases of foreign bonds, buying \$3.4 billion worth in December. The annual investment for 2006 amounted to a record \$43.0 billion. Foreign bonds have become a hot investment choice for Canadians since 2003, as the

#### Related market information

In December, Canadian short-term **interest rates** dropped 2 basis points to 4.16% and US rates fell 9 basis points to 4.85%. While still favouring investment in the United States, the differential between the two countries narrowed to 0.69% from 0.76% the month before.

Canadian long-term interest rates climbed 11 basis points to 4.05% while US rates increased 14 basis points to 4.66%. This caused the differential between the two countries to increase slightly to 0.61%.

Canadian **stock prices** increased with the S&P/TSX Composite index finishing the year at 12,908.4, a gain of 1.2% over the month and 14.5% for the year. Meanwhile, the US stock prices increased for the seventh consecutive month, as the Standard and Poor's Composite Index rose by a similar 1.3% for the month and 13.6% for 2006.

The **Canadian dollar** fell for the third consecutive month, losing 1.28 US cents and finishing December at 86.73 US cents. The decline of the Canadian dollar over the fourth quarter offset most of the gains in earlier months, leaving only a small increase of just under one US cent during 2006.

#### Definitions

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

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

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

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

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

amount of annual investment is now five times what it was then.

Maple bonds continued to fuel Canadian investment in foreign bonds. Canadians bought \$3.1 billion worth of these bonds in December, split equally between US corporate bonds and overseas bonds. Investment in maple bonds totalled \$26.8 billion in 2006, accounting for two-thirds of investment in foreign bonds.

#### Canadians buy foreign money market paper for the sixth month in a row

Canadians continued to buy foreign money market paper for a sixth straight month, purchasing \$538 million worth in December. Following a record \$5.0 billion purchase in the third quarter, the fourth quarter saw moderate investment totalling \$1.5 billion.

Purchases in December were mostly of overseas paper totalling \$709 million, adding to a purchase of \$628 million in November. Meanwhile, Canadians sold \$171 million worth of US paper in December, after selling \$132 million in November.

### Canadians swing to US shares

Adding to a \$3.9 billion purchase in November, Canadians invested another \$1.7 billion in foreign stocks in December. The total invested in foreign shares in 2006 reached a five-year high of \$28.9 billion.

Two-thirds of December's investment went to US shares (\$1.1 billion), a switch from November's acquisition that saw the lion's share go to overseas stocks.

### Decrease in foreign holdings due to sizable retirement of Canadian bonds

Non-residents reduced their holdings of Canadian bonds by \$3.6 billion in December, after investing a near-record \$11.5 billion the month before. In addition to net retirements, December also saw non-residents sell off \$779 million worth of outstanding Canadian bonds, following acquisitions of outstanding bonds over the previous two months totalling \$6.9 billion. Despite the decline in December, the fourth quarter registered a sizable foreign purchase of Canadian bonds totalling \$10.2 billion, the highest level over the past five years.

On a sector basis, federal government bonds (\$3.6 billion) led the reduction in foreign holdings due to retirements. Meanwhile, a \$1.1 billion decrease in holdings of federal government enterprise bonds just offset an increase in holdings of Canadian corporate bonds.

Geographically, American and European investors lowered their holdings in December. On a currency basis, foreign investors acquired \$1.9 billion worth of Canadian bonds denominated in foreign currencies. However, they reduced their holdings of the Canadian-dollar denominated bonds by \$5.5 billion, mainly due to retirements of these bonds.

### Canadian treasury bills attract investment from emerging economies

Foreign investors bought \$366 million worth of Canadian money market paper in December, after selling off \$2.1 billion worth over the previous two months. December's investment was almost entirely in federal government treasury bills (\$646 million), as non-residents sold off \$220 million of Canadian provincial paper. Foreign acquisitions of Canadian money market paper have amounted to \$3.7 billion in 2006, reaching the highest investment level since 1993.

On a regional basis, American investors reduced their holdings of Canadian paper for the third

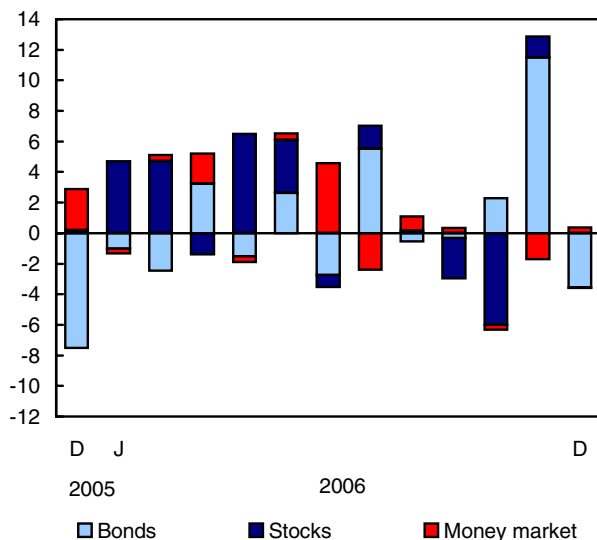
consecutive month, selling \$1.2 billion worth in December. This was offset by a \$1.4 billion purchase by investors from emerging economies, the largest investment since April 1995 and on par with the amount acquired during the entire year of 2005.

### Non-residents buy new shares but sell off outstanding shares

Non-residents sold off a nominal \$64 million in Canadian stocks in December, mainly due to selling of outstanding shares (\$639 million) that more than offset the acquisition of new issues of equities (\$575 million). Geographically, American investors acquired \$3.1 billion while overseas investors sold off an equal amount of Canadian shares. Non-residents acquired \$11.4 billion of Canadian shares in 2006, acquiring \$17.1 billion over the first two quarters before selling off \$5.7 billion in the second half of the year.

### Foreign portfolio investment in Canadian securities

\$ billions



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

Definitions, data sources and methods: survey number 1535.

The December 2006 issue of *Canada's International Transactions in Securities* (67-002-XWE, free) will soon be available.

Data on Canada's international transactions in securities for January will be released on March 19. For general information or to order data, contact Client Services (613-951-1855; [infobalance@statcan.ca](mailto:infobalance@statcan.ca)).

To enquire about the concepts, methods or data quality of this release, contact Yiling Zhang (613-951-2057), Balance of Payments Division.

**Canada's international transactions in securities**

	September 2006	October 2006	November 2006	December 2006	2005	2006
	\$ millions					
<b>Foreign investment in Canadian securities</b>	<b>-2,672</b>	<b>-4,051</b>	<b>11,138</b>	<b>-3,263</b>	<b>8,472</b>	<b>28,238</b>
Bonds (net)	-311	2,293	11,494	-3,564	-1,183	13,084
Outstanding	106	2,264	4,655	-779	4,278	11,342
New issues	3,306	3,440	9,818	4,378	33,603	43,134
Retirements	-3,421	-3,795	-3,370	-5,923	-39,402	-41,713
Change in interest payable <sup>1</sup>	-302	384	390	-1,240	339	322
Money market paper (net)	329	-352	-1,741	366	522	3,746
Government of Canada	181	-398	-1,006	1,036	1,435	3,717
Other	147	46	-735	-670	-914	29
Stocks (net)	-2,690	-5,992	1,385	-64	9,133	11,408
Outstanding	-2,883	3,216	1,063	-639	13,165	21,144
Other transactions	194	-9,208	323	575	-4,032	-9,736
<b>Canadian investment in foreign securities</b>	<b>-1,777</b>	<b>-6,484</b>	<b>-5,497</b>	<b>-5,588</b>	<b>-51,652</b>	<b>-78,335</b>
Bonds (net)	-1,613	-5,836	-1,089	-3,373	-27,615	-43,038
Stocks (net)	952	-190	-3,912	-1,677	-21,947	-28,928
Money market paper (net)	-1,117	-457	-496	-538	-2,089	-6,370

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.



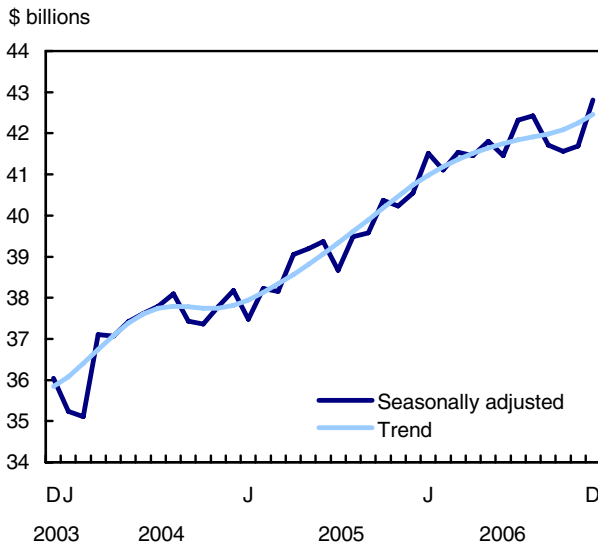
## Wholesale trade

December 2006

Wholesalers ended the year on a high note, with the automotive sector providing much of the impetus for the largest monthly gain in over two years.

Wholesale sales jumped 2.7% in December to \$42.8 billion, following a 0.3% rise in November. December's increase was the largest since March 2004.

### Wholesale sales post biggest monthly gain since March 2004



While a solid showing by the automotive sector (+7.5%) was behind much of December's rise, there were also notable gains in the "other products" (mainly agricultural products, chemicals and recycled metals), personal and household goods and building materials sectors. Three sectors registered drops in December, with the most significant decline coming in the food, beverage and tobacco products sector. Sales outside of the automotive sector increased 1.6% during the month.

Not surprisingly, the jump in auto sales was most keenly felt in Ontario (the home of Canada's auto sector) as sales in the province rose by 5.3%. Most other provinces and territories also registered gains during the month.

Also noteworthy was the 0.8% decline in total wholesale inventories in December. While seemingly small, this was the largest one month decline since May 2003 and, coupled with the large increase in sales in December, brought the inventory-to-shipment ratio off a three-year high.

#### Note to readers

At the end of each calendar year, seasonally adjusted figures are revised to equal the sum of the unadjusted estimates. Revisions for 2006 will be released in April 2007. In order to present sectoral and provincial analyses, all annual comparisons in this release use the sum of unadjusted estimates. As usual, the rest of the analysis is based on seasonally adjusted estimates.

Sales in constant dollars, which exclude the effects of price changes, rose by 1.3% in December.

### Wholesalers maintain momentum in 2006

December's strong showing capped another robust year for wholesalers, as 2006 sales increased 6.5% to \$501 billion.

This was the third consecutive year of strong growth for the wholesale industry, which has proved to be one of the economy's leading lights in recent years. As key intermediaries in the economy, wholesalers have benefited from both strong business investment, which has been supported by healthy corporate balance sheets, as well as record employment levels that continue to support solid growth in consumer spending.

Overall, six out of seven wholesale sectors grew in 2006, the only exception being the farm products sector. The machinery and electronic equipment sector led the way with a 9.7% increase, its highest since 1997. Continued high levels of business investment in the oil and gas industry were again a key factor behind the growth in this sector.

With much of the recent business investment going to fuel the boom in Western Canada, 2006 also proved to be another excellent year for Alberta's wholesalers, who led the nation with a 13.0% increase in sales. The gain was all the more impressive in light of the 15.5% rise recorded in 2005 and marked the third consecutive year of double-digit growth for the province.

Sales in constant dollars, which exclude the effects of price fluctuations, increased by 8.7% in 2006. This was the fourth year in a row that constant dollar sales have exceeded sales in current dollars. The difference between the two series has been most apparent in the computer and electronics trade group, where rapid price declines have resulted in much lower growth rates in the current dollar series during this period.

A more detailed look at wholesale trade in 2006 will be release in the spring.

### Auto sector gets a boost from new model launches

Motor vehicle sales jumped 9.9% in December to \$6.7 billion, the second largest increase of the year,

trailing only the 10.9% increase in July. December's increase comes as good news for motor vehicle wholesalers, which had seen a fairly sharp decline in sales since hitting a record high in July.

The launch of new models (some of which had been delayed due to production setbacks) was a major factor behind the December increase, and follows a surge in motor vehicle manufacturing shipments in November. With many of these new vehicles destined for the US market, passenger car exports recorded their highest monthly increase (+17.4%) in over a year in December, according to the latest International Trade data.

December proved to be a little less rosy for wholesalers of motor vehicles and parts, as sales in this trade group declined 1.9% to \$1.5 billion. Wholesalers in this industry, who do not supply auto plants but sell mainly to retailers and dealers, have posted generally stable sales over the past two years.

#### **Higher sales of pharmaceuticals and apparel drive up personal and household goods sector**

Sales in the personal and household goods sector grew for the third straight month in December, rising 2.9% to \$6.4 billion.

After posting their largest monthly decline in three years in November, sales of pharmaceuticals bounced back strongly in December, up 5.6% to \$2.8 billion. Sales of pharmaceuticals have grown at a fairly steady pace over the past few years as consumers devote an increasing proportion of their expenditures to health care products. According to data from the Quarterly Retail Commodity Survey, prescription drugs have been one of the fastest growing retail segments over the past several years.

For apparel wholesalers, December also marked a positive end to the year as sales rose 7.5% to \$785 million, more than offsetting the decline in November. The unseasonably warm start to the winter may have been a contributing factor, possibly leading retailers to push back their purchases of winter clothing to later in the year.

After sales surged to a record high in November, wholesalers of household and personal products took a breather in December as sales eased down 0.9% to \$2.8 billion. The longer term trend for the household and personal products trade group remains extremely strong, thanks to record levels of retail sales and employment levels that continue to hit new highs.

#### **Higher fertilizer sales halt a three month slide in the "other products" sector**

A three month slide in the sale of "other products" came to an abrupt end in December, as sales bounced back sharply, up 7.3% to \$5.3 billion. A pickup in fertilizer sales was behind much of the increase in December, the largest since March 2005.

Despite ending the year on a high note, the sales trend for this sector has eased somewhat in 2006, mostly as a result of lower than anticipated fertilizer sales. Many of these sales are made to overseas markets and, while there was a sharp pickup in fertilizer exports over the second half of the year, earlier delays in implementing a new fertilizer pricing agreement led to a 13% drop in fertilizer exports in 2006.

#### **Ontario, Saskatchewan and Newfoundland and Labrador lead the way**

Although eight provinces and territories recorded higher sales in December, the lion's share of the increase came in Ontario, which recorded its highest monthly increase of the year. While higher sales in the auto sector were responsible for most of the growth in Ontario, wholesalers of personal and household goods and building materials also did well.

The jump in fertilizer sales gave a boost to Saskatchewan, as sales in the province rose 5.0% in December to \$1.2 billion. Although the province managed to record the highest growth of all provinces and territories during the second half of 2006, a poor start to the year meant that overall sales for the year ended up little changed from the previous year.

December was also a good month for wholesalers in Newfoundland and Labrador, as higher sales in the machinery and equipment and food product sectors drove overall sales in the province up 6.6% to \$261 million. This was the largest monthly increase since October 2004 and capped a strong year for the province which, like Alberta, has benefited from the recent boom in the energy sector.

The biggest decline in December came in Alberta (-2.1%), where lower sales of food and beverages were mostly to blame. This was the second decline in total sales in three months for the province.

**Inventories post their largest monthly drop in over three years**

Inventories recorded their largest one month drop since May 2004, down 0.8% to \$53.4 billion. Declines were registered in 9 out of 15 trade groups, accounting for around 80% of inventories, with the largest declines coming in the motor vehicle and pharmaceutical trade groups.

December's drop reverses a string of recent increases which, coupled with relatively stagnant sales, had pushed the inventory-to-shipment ratio to its highest level in over three years. The substantial rise in sales in December, coupled with the significant drop in inventories, resulted in a notable decline in the inventory-to-shipment ratio from 1.29 to 1.25.

With the exception of a few minor declines, wholesale inventories have been rising almost continuously since the end of 2003.

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

**Definitions, data sources and methods: survey number 2401.**

The December 2006 issue of *Wholesale Trade* (63-008-XWE, free) will soon be available.

Wholesale trade estimates for January will be released on March 19.

For data or general information, contact Client Services (toll-free 1-877-421-3067; 613-951-3549; [wholesaleinfo@statcan.ca](mailto:wholesaleinfo@statcan.ca)). To enquire about the concepts, methods or data quality of this release, contact Marc Atkins (613-951-0291; [marc.atkins@statcan.ca](mailto:marc.atkins@statcan.ca)), Distributive Trades Division.

**Wholesale merchants' inventories and inventory-to-sales ratio**

	December 2005	September 2006 <sup>r</sup>	October 2006 <sup>r</sup>	November 2006 <sup>r</sup>	December 2006 <sup>p</sup>	November to December 2006	December 2005 to December 2006	November 2006 <sup>r</sup>	December 2006 <sup>p</sup>
	Wholesale inventories					Inventory-to-sales ratio			
	Seasonally adjusted								
	\$ millions				% change				
<b>Inventories</b>	<b>49,136</b>	<b>52,867</b>	<b>53,310</b>	<b>53,836</b>	<b>53,417</b>	<b>-0.8</b>	<b>8.7</b>	<b>1.29</b>	<b>1.25</b>
Farm products	138	196	201	205	212	3.3	53.1	0.44	0.47
Food products	4,299	4,277	4,296	4,301	4,243	-1.3	-1.3	0.61	0.61
Alcohol and tobacco	288	284	273	269	278	3.2	-3.5	0.41	0.44
Apparel	1,588	1,660	1,665	1,668	1,700	2.0	7.1	2.28	2.17
Household and personal products	3,513	3,882	3,852	3,870	3,808	-1.6	8.4	1.38	1.37
Pharmaceuticals	3,023	3,173	3,256	3,212	3,075	-4.3	1.7	1.21	1.10
Motor vehicles	4,672	4,865	5,009	5,181	5,021	-3.1	7.5	0.85	0.75
Motor vehicle parts and accessories	3,191	3,284	3,326	3,281	3,263	-0.6	2.2	2.09	2.12
Building supplies	5,260	5,588	5,721	5,773	5,852	1.4	11.3	1.60	1.61
Metal products	2,340	3,007	3,024	3,062	3,035	-0.9	29.7	2.44	2.24
Lumber and millwork	1,059	1,059	1,090	1,115	1,151	3.2	8.7	1.09	1.11
Machinery and equipment	9,553	11,242	11,324	11,590	11,510	-0.7	20.5	2.80	2.76
Computer and other electronic equipment	1,455	1,591	1,602	1,583	1,606	1.4	10.3	0.59	0.60
Office and professional equipment	2,343	2,679	2,723	2,689	2,686	-0.1	14.6	1.32	1.35
Other products	6,414	6,080	5,948	6,037	5,978	-1.0	-6.8	1.22	1.13

<sup>r</sup> revised

<sup>p</sup> preliminary



**Wholesale merchants' sales**

	December 2005	September 2006 <sup>r</sup>	October 2006 <sup>r</sup>	November 2006 <sup>r</sup>	December 2006 <sup>p</sup>	November to December 2006	December 2005 to December 2006
Seasonally adjusted							
	\$ millions					% change	
<b>Total, wholesale sales</b>	<b>40,541</b>	<b>41,716</b>	<b>41,564</b>	<b>41,694</b>	<b>42,816</b>	<b>2.7</b>	<b>5.6</b>
<b>Farm products</b>	<b>483</b>	<b>464</b>	<b>484</b>	<b>468</b>	<b>454</b>	<b>-3.0</b>	<b>-5.9</b>
<b>Food, beverages and tobacco products</b>	<b>7,296</b>	<b>7,715</b>	<b>7,652</b>	<b>7,658</b>	<b>7,573</b>	<b>-1.1</b>	<b>3.8</b>
Food products	6,681	7,054	6,996	7,004	6,935	-1.0	3.8
Alcohol and tobacco	615	661	656	654	638	-2.5	3.8
<b>Personal and household goods</b>	<b>5,876</b>	<b>6,090</b>	<b>6,130</b>	<b>6,184</b>	<b>6,363</b>	<b>2.9</b>	<b>8.3</b>
Apparel	979	728	746	730	785	7.5	-19.9
Household and personal products	2,348	2,638	2,651	2,809	2,784	-0.9	18.6
Pharmaceuticals	2,549	2,724	2,733	2,645	2,794	5.6	9.6
<b>Automotive products</b>	<b>8,102</b>	<b>7,780</b>	<b>7,507</b>	<b>7,685</b>	<b>8,258</b>	<b>7.5</b>	<b>1.9</b>
Motor vehicles	6,568	6,167	5,940	6,116	6,719	9.9	2.3
Motor vehicle parts and accessories	1,534	1,613	1,567	1,569	1,539	-1.9	0.3
<b>Building materials</b>	<b>5,827</b>	<b>5,860</b>	<b>5,833</b>	<b>5,893</b>	<b>6,028</b>	<b>2.3</b>	<b>3.5</b>
Building supplies	3,516	3,605	3,575	3,615	3,632	0.5	3.3
Metal products	1,188	1,253	1,270	1,255	1,355	8.0	14.1
Lumber and millwork	1,123	1,002	987	1,022	1,040	1.8	-7.3
<b>Machinery and electronic equipment</b>	<b>8,161</b>	<b>8,675</b>	<b>8,831</b>	<b>8,857</b>	<b>8,830</b>	<b>-0.3</b>	<b>8.2</b>
Machinery and equipment	3,972	4,043	4,110	4,140	4,169	0.7	4.9
Computer and other electronic equipment	2,320	2,598	2,653	2,681	2,673	-0.3	15.2
Office and professional equipment	1,868	2,034	2,069	2,037	1,989	-2.4	6.4
<b>Other products</b>	<b>4,797</b>	<b>5,132</b>	<b>5,127</b>	<b>4,949</b>	<b>5,310</b>	<b>7.3</b>	<b>10.7</b>
<b>Total: Excluding automobiles</b>	<b>32,439</b>	<b>33,936</b>	<b>34,057</b>	<b>34,010</b>	<b>34,557</b>	<b>1.6</b>	<b>6.5</b>
<b>Sales, province and territory</b>							
Newfoundland and Labrador	223	228	238	244	261	6.6	16.9
Prince Edward Island	35	35	34	38	37	-2.4	5.9
Nova Scotia	502	563	554	530	522	-1.5	4.0
New Brunswick	398	412	415	419	418	-0.2	5.1
Quebec	7,532	7,831	7,846	7,935	7,997	0.8	6.2
Ontario	20,502	20,838	20,766	20,910	22,011	5.3	7.4
Manitoba	1,154	1,030	1,025	999	1,012	1.2	-12.3
Saskatchewan	1,125	1,242	1,167	1,180	1,240	5.0	10.2
Alberta	4,872	5,240	5,155	5,243	5,132	-2.1	5.3
British Columbia	4,171	4,260	4,332	4,168	4,156	-0.3	-0.4
Yukon	10	11	10	7	10	38.6	0.0
Northwest Territories	16	24	20	19	19	0.2	20.1
Nunavut	1	3	2	1	2	33.2	6.7

<sup>r</sup> revised

<sup>p</sup> preliminary



## Apartment Building Construction Price Index

Fourth quarter 2006

The composite price index for apartment building construction (1997=100) stood at 147.3 in the fourth quarter of 2006, up 2.4% from the previous quarter and up 9.7% from the fourth quarter of 2005. The quarterly increase was mostly the result of higher labour costs and a strong market for building construction, particularly in Western Canada. Also, the year-to-year advance was the largest since the index was first published in the first quarter of 1988.

Western Canada recorded the highest quarterly changes, led by Calgary (+6.8%), Edmonton (+6.2%) and Vancouver (+4.6%). Lower price increases were measured in Eastern Canada, with a 0.8% advance in Toronto followed by Ottawa–Gatineau (Ontario part) (+0.6%), Halifax (+0.4%) and Montréal (+0.1%).

Calgary experienced the highest gain from the fourth quarter of 2005 (+21.9%), followed by Edmonton (+18.9%), Vancouver (+15.7%), Toronto (+6.5%), Ottawa–Gatineau (Ontario part) (+5.7%), Halifax (+5.3%) and Montréal (+3.5%).

**Note:** The apartment building construction price indexes provide an indication of new construction cost

changes in six census metropolitan areas (CMAs) (Halifax, Montréal, Toronto, Calgary, Edmonton and Vancouver) and the Ontario part of the Ottawa–Gatineau CMA. Besides each of the CMA indexes and the composite index, there are further breakdowns of cost changes by trade groups within the building (structural, architectural, mechanical and electrical). These price indexes are derived from surveys of general and special trade-group contractors who report on the categories of costs (material, labour, equipment, taxes, overhead and profits) relevant to the detailed construction specifications included in the surveys.

**Available on CANSIM: table 327-0040.**

**Definitions, data sources and methods: survey numbers, including related surveys, 2317 and 2330.**

The third quarter 2006 issue of *Capital Expenditure Price Statistics* (62-007-XWE, free) will be available in February.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Client Services Unit (toll-free 1-866-230-2248; 613-951-9606; fax 613-951-1539; [prices-prix@statcan.ca](mailto:prices-prix@statcan.ca)), Prices Division.

## Apartment Building Construction Price Index<sup>1</sup>

	Fourth quarter 2006	Fourth quarter 2005 to fourth quarter 2006 % change	Third to fourth quarter 2006
	(1997=100)		
<b>Composite index</b>	<b>147.3</b>	<b>9.7</b>	<b>2.4</b>
Halifax	132.2	5.3	0.4
Montréal	136.3	3.5	0.1
Ottawa–Gatineau, Ontario part	145.0	5.7	0.6
Toronto	151.0	6.5	0.8
Calgary	169.0	21.9	6.8
Edmonton	161.3	18.9	6.2
Vancouver	152.6	15.7	4.6

1. Go online to view the census subdivisions that comprise the census metropolitan areas.

## Stocks of frozen poultry meat

February 1, 2007 (preliminary)

Stocks of frozen poultry meat in cold storage on February 1 totalled 48,814 metric tonnes, down 19.2% from a year earlier.

**Available on CANSIM: tables 003-0023 and 003-0024.**

**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 Giefeldt (613-951-2505; [sandy.giefeldt@statcan.ca](mailto:sandy.giefeldt@statcan.ca)), Agriculture Division.

## Monthly Survey of Large Retailers

December 2006

Data for the Monthly Survey of Large Retailers are now available for December.

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

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

A data table is also available from the *Summary tables* module of our website.

For general information or to order data, contact Client Services (toll-free 1-877-421-3067; 613-951-3549; [retailinfo@statcan.ca](mailto:retailinfo@statcan.ca)). To enquire about the concepts, methods or data quality of this release, contact Abdul Mohammed (613-951-7719), Distributive Trades Division. ■

## Refined petroleum products

December 2006 (preliminary)

Data on the production, inventories and domestic sales of refined petroleum products are now available for December. Other selected data about these products are also available.

**Definitions, data sources and methods: survey number 2150.**

For more information, or to enquire about the concepts, methods or data quality of this release, contact the dissemination officer (613-951-9497 or toll-free 1-866-873-8789; [energy@statcan.ca](mailto:energy@statcan.ca)), Manufacturing, Construction and Energy Division. ■

## New products

**Aviation: Service Bulletin**, Vol. 39, no. 1  
**Catalogue number 51-004-XIB**  
 (free).

**Labour Force Survey Products and Services**  
**Catalogue number 71-544-XIE**  
 (free).

**Imports by Country**, January to December 2006,  
 Vol. 63, no. 4  
**Catalogue number 65-006-XCB** (\$67/\$221).

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

**Imports by Country**, January to December 2006,  
 Vol. 63, no. 4  
**Catalogue number 65-006-XPB** (\$133/\$441).

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**Labour Force Historical Review**, 2006  
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- **Productivity, hourly compensation and unit labour cost, 1990** 4  
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- **Steel primary forms, week ending May 31, 1997** 12
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Published each working day by the Communications Division, Statistics Canada, 10-G, 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 [lstproc@statcan.ca](mailto:lstproc@statcan.ca). Leave the subject line blank. In the body of the message, type "subscribe daily firstname lastname".

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