



The Daily

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Heavy spending on office buildings in Alberta and British Columbia pushed investment in non-residential building construction to another record high in the first three months of 2007. First-quarter investment hit \$9.4 billion, up 3.3% from the fourth quarter.	
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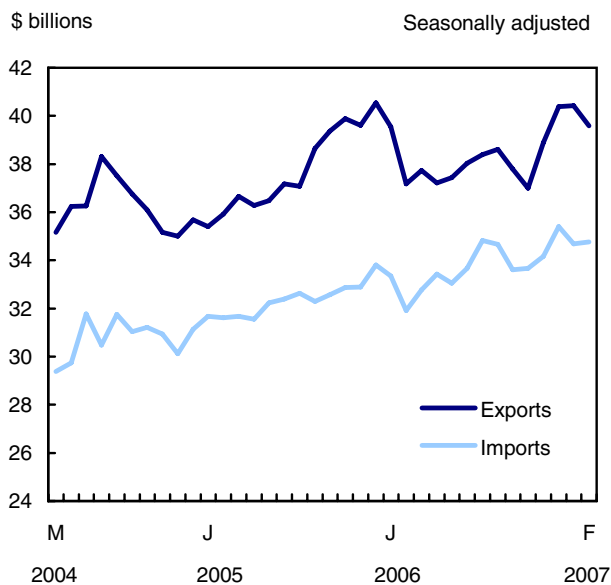
Releases

Canadian international merchandise trade

February 2007

Canadian exports slowed in February, down 2.1% from a record high in January, partly as a result of a 15-day railway strike, which interrupted regular transportation patterns, making it difficult for exporters to ship their products to the border or port.

Exports and imports



Overall, Canadian companies exported \$39.6 billion worth of merchandise in February, a \$800 million drop from the previous month.

The only sector registering a gain for the month was energy, most of which is transported via pipeline. With energy excluded, exports plummeted 5.8%. Exports of industrial goods posted the largest decline in February, following nine consecutive increases.

Imports were relatively stable, edging up 0.3% to \$34.8 billion. Merchandise arriving at a port or border may have been cleared through customs and thus included in import values, even though the product may not have been shipped through to the importer.

Imports of industrial goods and automotive products posted gains for the month, offsetting declines in all other sectors.

Note to readers

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

International trade data for the United States, Japan and the United Kingdom are available on both a balance of payments basis as well as a customs basis. Trade data for all other individual countries are available on a customs basis only.

There will be a section in The Daily at the end of each quarter describing trends in trade between Canada and emerging economies, such as China. This section will discuss data which are on a customs basis and are not seasonally adjusted.

The International Trade Division is currently updating the base year for import and export price indices. This update will see the base year change from 1997 to 2002, and is being undertaken in collaboration with the System of National Accounts. Base year 2002 CANSIM tables will replace the current CANSIM tables 228-0035 to 228-0040 and 228-0044 to 228-0046 in mid-2007.

Revisions

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

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

Revised data are available in the appropriate CANSIM tables.

As a result of the hit to exports and stable imports, Canada's trade surplus with the world contracted in February to \$4.8 billion from a revised \$5.8 billion in January.

Industrial goods fall back for the first time in 10 months

Industrial goods and materials led the decline in exports in February. This was the first decline for the sector in 10 months, down 8.9% to \$8.1 billion from January's record high of \$8.9 billion. Chemicals, metal ores, metals and alloys as well as other industrial goods and materials were all down in February.

Automotive exports were hit hard in February, falling 5.6% to \$6.8 billion, as trucks, other motor vehicles, passenger autos and motor vehicle parts all declined.

Machinery and equipment declined 3.7% to \$8.3 billion, primarily as a result of a decrease in

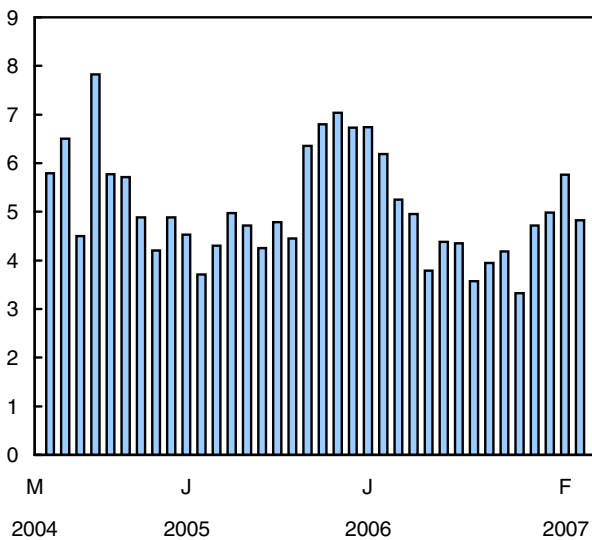
exports of transportation equipment following a spike in January.

The forestry sector continued to follow its downward trend, recording its lowest export value since the fall of 1994. Exports were down 9.1%, falling to \$2.5 billion from \$2.8 billion the month previous.

Agricultural products were not immune to the declines with exports dropping 2.7% to \$2.9 billion. Canola export values showed a sizeable decline from January's record high, in spite of prices continuing to climb in February.

Trade balance

\$ billions



Energy was the sole sector to register a gain in February, with exports rising 16.3% to \$8.0 billion. Natural gas exports rose 27.5% to \$2.9 billion, as prices were pushed up by a cold snap, while crude petroleum rose 13.5% to \$3.5 billion, also as a result of an increase in prices.

Industrial goods and autos secured gain for imports

Industrial goods and materials increased 3.0% from the previous month to a record high of \$7.3 billion. The increase for the month was fuelled by imports of metals and metal ores, particularly raw copper from Chile, which will be refined in Canadian processing plants. Largely on the strength of metals and metal ores, this sector has recorded values above \$7 billion in 8 of the past 12 months. Imports of industrial goods surpassed automotive products in mid-2006 to move into second place but remain well behind machinery and equipment, which hovers around \$9.5 billion each month.

Imports of automotive products increased 1.3% in February to \$6.8 billion, with a 2.2% gain in parts accounting for most of the advance.

Imports of energy products dropped 11.7% to \$2.6 billion in February, with crude petroleum, as well as other energy products, such as refined petroleum and coal, all declining. Crude petroleum plunged 14.8% to \$1.7 billion in February. Despite a surge in imports of motor vehicle fuel into Ontario, after a refinery fire left gas stations in the province short on supplies, imports of other energy products decreased 5.2% to \$888.5 million, dragged down by lower coal demand and prices.

Machinery and equipment imports fell 2.5% to \$9.7 billion in February, led by lower imports of telecommunications equipment and computer components. The overall drop for the sector was mitigated by a gain in aircraft, engines and parts, which were up 8.3% after registering decreases over the previous two months.

Imports of agricultural and fishing products were relatively stable in February at \$2.1 billion. Imports of fresh vegetables hit a record of \$173 million, as prices continued to rise. However, this increase was offset by declines in alcoholic beverages, fresh fruits and berries, and dairy products.

Imports of consumer goods also remained unchanged in February, valued at \$4.6 billion. Lower imports of recreational equipment were offset by an advance in imports of apparel and footwear as stores stocked up on inventories for the summer season.

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

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

The February 2007 issue of *Canadian International Merchandise Trade*, Vol. 61, no. 2 (65-001-XIB, free) is now available from the *Publications* module of our website. The publication includes tables by commodity and country on a customs basis. Current account data (which incorporate merchandise trade statistics, service transactions, investment income and transfers) are available quarterly in *Canada's Balance of International Payments* (67-001-XIE, free).

The publication is available in PDF format on the morning of release.

For more information on products and services, contact Sharon Nevins (toll-free 1-800-294-5583; 613-951-9798). To enquire about the concepts, methods or data quality of this release, contact Anne Couillard (613-951-6867), International Trade Division.

Merchandise trade

	January 2007 ^r	February 2007	January to February 2007	February 2006 to February 2007	January to February 2006	January to February 2007	January-February 2006 to January-February 2007
Seasonally adjusted, \$ current							
	\$ millions		% change		\$ millions		% change
Principal trading partners							
Exports							
United States	30,855	30,861	0.0	3.5	62,047	61,716	-0.5
Japan	916	889	-2.9	13.0	1,678	1,805	7.6
European Union ¹	3,604	3,245	-10.0	27.3	5,202	6,849	31.7
Other OECD countries ²	1,704	1,486	-12.8	9.0	2,566	3,190	24.3
All other countries	3,355	3,116	-7.1	17.8	5,217	6,471	24.0
Total	40,435	39,597	-2.1	6.5	76,710	80,032	4.3
Imports							
United States	22,517	22,492	-0.1	5.8	43,195	45,009	4.2
Japan	1,017	986	-3.0	4.4	1,924	2,003	4.1
European Union ¹	3,480	3,603	3.5	10.4	6,733	7,083	5.2
Other OECD countries ²	2,106	1,993	-5.4	12.9	3,675	4,099	11.5
All other countries	5,555	5,698	2.6	21.9	9,746	11,253	15.5
Total	34,675	34,772	0.3	8.9	65,273	69,447	6.4
Balance							
United States	8,338	8,369	...	...	18,852	16,707	...
Japan	-101	-97	...	...	-246	-198	...
European Union ¹	124	-358	...	...	-1,531	-234	...
Other OECD countries ²	-402	-507	...	...	-1,109	-909	...
All other countries	-2,200	-2,582	...	...	-4,529	-4,782	...
Total	5,760	4,825	...	...	11,437	10,585	...
Principal commodity groupings							
Exports							
Agricultural and fishing products	2,952	2,872	-2.7	12.5	5,185	5,824	12.3
Energy products	6,888	8,010	16.3	14.4	14,837	14,898	0.4
Forestry products	2,755	2,504	-9.1	-13.5	6,055	5,259	-13.1
Industrial goods and materials	8,940	8,148	-8.9	13.2	14,488	17,088	17.9
Machinery and equipment	8,654	8,332	-3.7	8.7	15,670	16,986	8.4
Automotive products	7,229	6,825	-5.6	-4.2	15,038	14,054	-6.5
Other consumer goods	1,735	1,652	-4.8	15.8	2,840	3,387	19.3
Special transactions trade ³	741	710	-4.2	-5.7	1,500	1,451	-3.3
Other balance of payments adjustments	542	544	0.4	-1.6	1,097	1,086	-1.0
Imports							
Agricultural and fishing products	2,140	2,114	-1.2	13.4	3,799	4,254	12.0
Energy products	2,932	2,588	-11.7	3.3	5,105	5,520	8.1
Forestry products	257	256	-0.4	2.0	509	513	0.8
Industrial goods and materials	7,073	7,287	3.0	10.2	13,651	14,360	5.2
Machinery and equipment	9,967	9,721	-2.5	5.9	18,667	19,688	5.5
Automotive products	6,693	6,778	1.3	7.1	12,999	13,471	3.6
Other consumer goods	4,601	4,595	-0.1	10.4	8,525	9,196	7.9
Special transactions trade ³	369	774	109.8	113.8	708	1,143	61.4
Other balance of payments adjustments	643	657	2.2	0.8	1,310	1,300	-0.8

^r revised

... figures not appropriate or not applicable

1. Includes Austria, Belgium, Bulgaria, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, and United Kingdom.

2. Other Organisation for Economic Co-operation and Development (OECD) countries includes Australia, Canada, Iceland, Mexico, New Zealand, Norway, South Korea, Switzerland and Turkey.

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

Investment in non-residential building construction

First quarter 2007

Heavy spending on office buildings in Alberta and British Columbia pushed investment in non-residential building construction to another record high in the first three months of 2007.

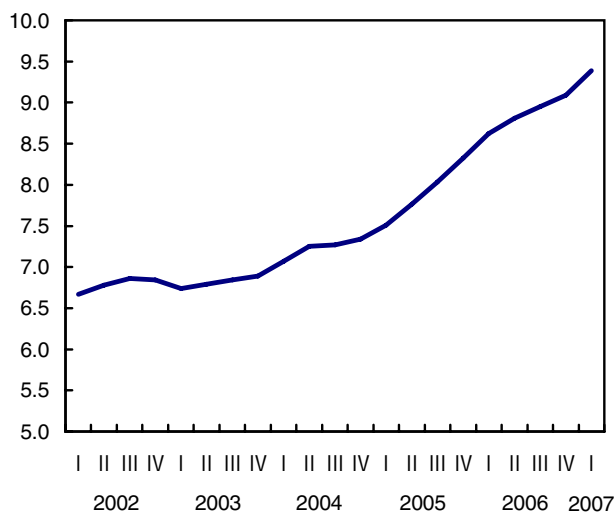
First-quarter investment hit \$9.4 billion, up 3.3% from the fourth quarter and the 16th consecutive quarterly increase.

In constant dollars, investment in non-residential building construction increased 0.8% from the fourth quarter.

Investments in non-residential building construction continues to soar

\$ billions

Seasonally adjusted



Investment increased in all three components from the fourth quarter. In the commercial sector, it rose 5.0% to \$5.6 billion; in the institutional sector, it went up 1.3% to \$2.3 billion; in the industrial sector, it edged up 0.2% to \$1.4 billion.

Provincially, by far the biggest first-quarter increase (in dollars) occurred in Alberta where investment

Note to readers

Unless otherwise stated, this release presents seasonally adjusted data, which ease comparisons by removing the effects of seasonal variations.

Investments in non-residential building construction exclude engineering construction. This series is based on the Building Permits Survey of municipalities, which collects information on construction intentions.

Work put-in-place patterns are assigned to each type of structure (industrial, commercial and institutional). These work patterns are used to distribute the value of building permits according to project length. Work put-in-place patterns differ according to the value of the construction project; a project worth several million dollars will usually take longer to complete than will a project of a few hundred thousand dollars.

Additional data from the capital and repair expenditures surveys are used to create this investment series. Investment in non-residential building data is benchmarked to Statistics Canada's System of National Accounts of non-residential building investment series.

For the purpose of this release, the census metropolitan area of Ottawa-Gatineau is divided into two areas: Ottawa-Gatineau (Que. part) and Ottawa-Gatineau (Ont. part).

rose 11.8% to \$2.1 billion, a 12th straight quarterly gain. In British Columbia, which was a distant second, investment increased 5.7% to \$1.4 billion.

In contrast, Nova Scotia posted the biggest drop (in dollars) after registering strong growth in the previous two quarters.

Western Canada's dynamic economy continued to spark the non-residential sector. Other contributing factors included a strong labour market, strong consumer demand for durable goods and declining vacancy rates in large urban centres, which provided added incentive for office building construction.

Locally, 20 of the 34 census metropolitan areas recorded gains, with the strongest increase (in dollars) in Calgary, where investment rose 20.8% to \$985 million. In contrast, Hamilton posted the biggest decline (in dollars).

Based on intentions collected in the third quarter of 2006, Statistics Canada's Survey of Private and Public Investment for 2007 forecasted a 5.8% increase in construction investment, including engineering construction.

Investment in non-residential building construction, by census metropolitan area¹

	First quarter 2006	Fourth quarter 2006	First quarter 2007	Fourth quarter 2006 to first quarter 2007
Seasonally adjusted				
	\$ millions		% change	
St. John's	65	52	55	5.2
Halifax	120	167	157	-5.9
Moncton	4	48	57	19.2
Saint John	25	25	30	20.6
Saguenay	33	35	35	1.9
Québec	173	155	162	4.5
Sherbrooke	29	43	40	-5.7
Trois-Rivières	34	36	43	16.9
Montréal	702	696	717	3.0
Ottawa-Gatineau, Ontario/Quebec	374	410	407	-0.8
Ottawa-Gatineau (Que. part)	57	39	40	1.9
Ottawa-Gatineau (Ont. part)	318	371	367	-1.1
Kingston	31	33	40	20.3
Peterborough	2	17	14	-13.8
Oshawa	107	91	90	-1.2
Toronto	1,623	1,511	1,505	-0.4
Hamilton	154	148	134	-9.1
St. Catharines-Niagara	58	74	69	-7.0
Kitchener	131	120	128	7.1
Brantford	2	28	36	31.3
Guelph	4	49	45	-7.3
London	118	105	102	-3.3
Windsor	91	77	83	7.5
Barrie	4	63	63	0.3
Greater Sudbury	28	33	42	27.2
Thunder Bay	30	21	22	8.0
Winnipeg	212	227	221	-2.7
Regina	75	87	79	-8.2
Saskatoon	86	117	111	-4.6
Calgary	531	815	985	20.8
Edmonton	427	415	451	8.6
Kelowna	4	43	44	4.5
Abbotsford	46	75	81	7.5
Vancouver	673	725	771	6.3
Victoria	72	94	90	-4.0

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

Commercial: Robust office activity in Alberta and British Columbia

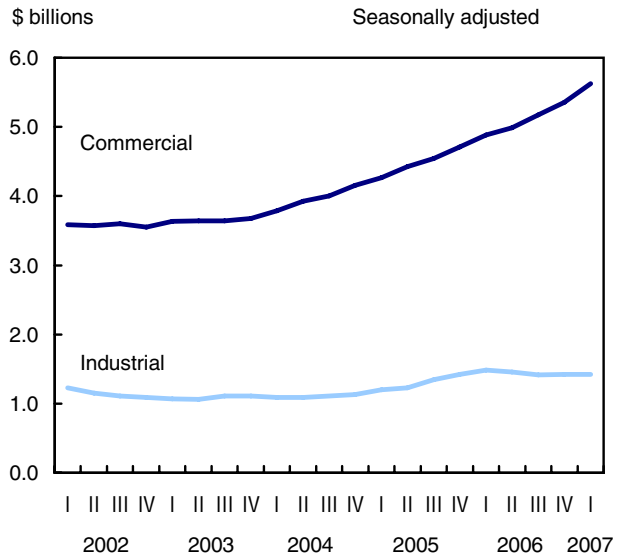
Investment in commercial building construction increased for the 14th quarter in a row, in the wake of robust activity in office building construction sites in Alberta and British Columbia.

Overall, seven provinces showed increases in commercial investment in the first quarter. The largest contributions (in dollars) occurred in Alberta (+16.0% to \$1.4 billion) and in British Columbia (+5.2% to \$854 million). Both amounts are all-time highs.

After two consecutive quarterly increases, Saskatchewan recorded the most significant decline,

due of a downturn in investment in office and shopping centres buildings.

Investment in commercial buildings reaches a record high



Among census metropolitan areas, 20 of the 34 areas posted first-quarter gains. Commercial investment in Calgary rose 21.0% to \$670 million, while Saskatoon posted the largest decline (-15.3% to \$52 million).

A decline in vacancy rates in the major urban centres continued to put positive pressure on office building construction. In addition, growth in retail and wholesale trade in 2006 appears to have had a favourable impact on the construction of warehouses, which posted a gain for the seventh straight quarter.

Spending on industrial construction remains stable

First-quarter industrial investment remained virtually unchanged, rising only 0.2% to \$1.4 billion. Strong spending on construction of manufacturing, processing and assembly plants in Ontario and Quebec more than offset drops in the other industrial categories.

After two consecutive quarterly declines, Ontario registered the biggest growth (in dollars), a 5.0% gain to \$445 million.

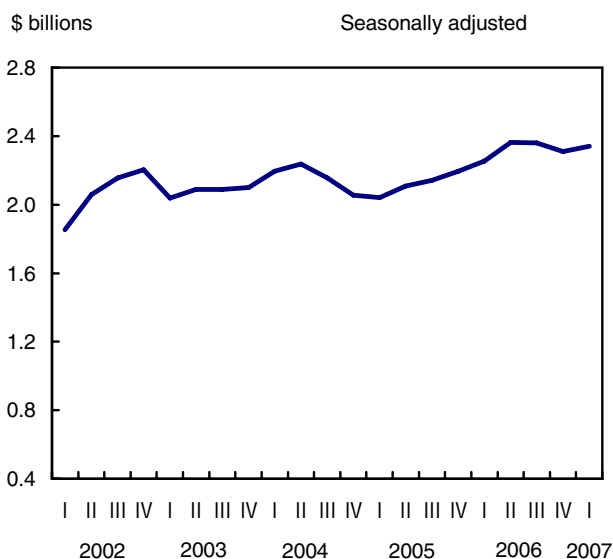
Overall, six provinces showed declines in industrial investment. The largest drop (in dollars) occurred in Saskatchewan, which had posted two consecutive quarterly increases in the third and the fourth quarter of 2006.

Of the 34 census metropolitan areas, 20 registered quarterly growth. Vancouver showed the strongest investment growth (+22.7% to \$43 million). Regina experienced the largest decline (-62.5% to \$8 million) after hitting a record high in the fourth quarter.

Institutional: Slight rebound halts two quarterly declines

Following two quarterly declines, spending in the institutional component saw a slight rebound of 1.3% to \$2.3 billion in first quarter. A decline in educational facilities partially offset gains in all other institutional categories.

Investment in institutional buildings edges up in the first quarter



Provincially, by far the biggest first-quarter increase in terms of dollar value occurred in Alberta, where investment rose 14.2% to \$427 million. In Saskatchewan, which was a distant second, institutional investment increased 17.0% to \$89 million. Both provincial levels are record highs.

In contrast, Ontario saw investment fall 3.3% to \$899 million, the result of a decline of investment in educational buildings.

Among metropolitan areas, Calgary led first-quarter growth, with investments rising 26.0% to \$247 million. The gain was driven by substantial investments in health care and educational facilities.

In Toronto, which experienced the most significant decline, institutional building investment fell 7.7% to \$310 million. Of the 34 census metropolitan areas, 18 posted decreases.

Investment in non-residential building construction

	First quarter 2006	Fourth quarter 2006	First quarter 2007	Fourth quarter 2006 to first quarter 2007
Seasonally adjusted				
	\$ millions			% change
Canada	8,624	9,087	9,389	3.3
Newfoundland and Labrador	85	75	84	11.8
Prince Edward Island	38	32	28	-14.6
Nova Scotia	230	271	246	-9.1
New Brunswick	170	168	169	0.4
Quebec	1,443	1,430	1,478	3.4
Ontario	3,430	3,292	3,296	0.1
Manitoba	287	301	298	-1.0
Saskatchewan	237	293	273	-6.6
Alberta	1,490	1,890	2,113	11.8
British Columbia	1,171	1,286	1,359	5.7
Yukon	16	30	24	-18.3
Northwest Territories	22	15	12	-21.1
Nunavut	5	5	8	78.5

Available on CANSIM: table 026-0016.

Definitions, data sources and methods: survey number 5014.

More detailed data on investment in non-residential building construction are also available in free tables online. From the *Summary tables* module or our website choose *Construction*.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Bechir Oueriemmi (613-951-1165; bdp_information@statcan.ca), Investment and Capital Stock Division. ■

Export and import price indexes

February 2007

Current- and fixed-weighted export and import price indexes (1997=100) on a balance of payments basis are now available. Price indexes are listed from January 1997 to February 2007 for the five commodity sections and the major commodity groups (62 exports and 61 imports).

Current- and fixed-weighted US price indexes (1997=100) are also available on a customs basis. Price indexes are listed from January 1997 to February 2007. Included with the US commodity indexes are the 10 all-countries and US-only Standard International Trade Classification section indexes.

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

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

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

The February 2007 issue of *Canadian International Merchandise Trade*, Vol. 61, no. 2 (65-001-XIB, free) is now available from the *Publications* module of our website.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Marketing and Client Services Section (toll-free 1-800-294-5583), International Trade Division. ■

Chain Fisher dollar export and import values

1997

The International Trade Division has now produced and will be updating and disseminating chain Fisher real dollar values (reference year 1997) for Canadian international merchandise exports and imports.

This series is not available in CANSIM.

Interested users who wish to order are advised to contact the Marketing and Client Services Section (toll-free 1-800-294-5583). To enquire about the concepts, methods or data quality of this release, contact Bernard Lupien (613-951-6872), International Trade Division. ■

Cement

February 2007

Data on cement are now available for February.

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

Definitions, data sources and methods: survey number 2140.

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

Dairy statistics

February 2007 (preliminary)

Dairy farmers sold 572 080 kilolitres of milk and cream to dairies in February, down 3% from February 2006.

Definitions, data sources and methods: survey numbers, including related surveys, 3430, 3431 and 3432.

The first quarter 2007 issue of *Dairy Statistics*, Vol. 2, no. 1 (23-014-XWE, free) will soon be available.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Anna Michalowska (613-951-2442 or toll-free 1-800-465-1991; fax: 613-951-3868), Agriculture Division. ■

New products

Canadian International Merchandise Trade,
February 2007, Vol. 61, no. 2
Catalogue number 65-001-XIB
(free).

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

Catalogue numbers with an -XWE, -XIB or an -XIE extension are Internet versions; those with -XMB or -XME are microfiche; -XPB or -XPE are paper versions; -XDB or -XDE are electronic versions on diskette; -XCB or -XCE are electronic versions on compact disc; -XVB or -XVE are electronic versions on DVD and -XBB or -XBE a database.

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The Daily

 Statistics Canada

Thursday, June 3, 1997
For release at 8:30 a.m.

MAJOR RELEASES

- **Urban transit, 1995** 2
Changes in expenditures on taking urban transit; Canadians are using it less and less. In 1996, each Canadian took an average of about 45 trips on some form of urban transit, the lowest level in the past 25 years.
- **Productivity, hourly compensation and unit labour cost, 1995** 4
Growth in productivity among Canadian businesses was relatively weak again in 1996, accompanied by sluggish gains in employment and slow economic growth during the year.

OTHER RELEASES

- **Help-wanted index, May 1997** 3
- **Short-term Expectations Survey** 2
- **Steel primary forms, week ending May 31, 1997** 12
- **Egg production, April 1997** 12

PUBLICATIONS RELEASED 11

Statistics Canada's official release bulletin

Catalogue 11-001-XIE.

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Release dates: April 16 to April 20, 2007

(Release dates are subject to change.)

Release date	Title	Reference period
16	New motor vehicle sales	February 2007
17	Monthly Survey of Manufacturing	February 2007
18	Canada's international transactions in securities	February 2007
19	Consumer Price Index	March 2007
19	Wholesale trade	February 2007
19	Travel between Canada and other countries	February 2007
20	Electronic commerce and technology	2006
20	Retail trade	February 2007
