

# The Daily

Statistics Canada

Tuesday, December 16, 2008  
Released at 8:30 a.m. Eastern time

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### Education Matters: Insights on Education, Learning and Training in Canada

December 2008

This issue of Statistics Canada's free online publication *Education Matters: Insights on Education, Learning and Training in Canada* contains one article.

The article "Youth bilingualism in Canada" uses data from the 2006 Youth in Transition Survey to link the self-rated ability of youth to converse in both English and French at age 21 to the type of language schooling they had received in elementary and high school. Almost two-thirds of those enrolled prior to Grade 4 (early immersion) reported being bilingual at age 21, compared with 45% of those first enrolled in later years. Also, those youth who were able to continue their enhanced French education into secondary school (after Grade 6) were significantly more likely to report that they were bilingual (66%) compared with those who had only had immersion in elementary school (40%).

This issue of *Education Matters: Insights on Education, Learning and Training in Canada* also includes updates to a number of tables and charts in *Education Indicators in Canada: Report of the Pan-Canadian Education Indicators Program 2007*, based on the most recently available data.

The December 2008 issue of *Education Matters: Insights on Education, Learning and Training in Canada*, Vol. 5, no. 4 (81-004-XIE, free), is now available from the *Publications* module of our website.

For more information, contact Client Services (toll-free 1-800-307-3382; 613-951-7608; fax: 613-951-9040; [educationstats@statcan.gc.ca](mailto:educationstats@statcan.gc.ca)), Culture, Tourism and the Centre for Education Statistics.



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**New products**

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11

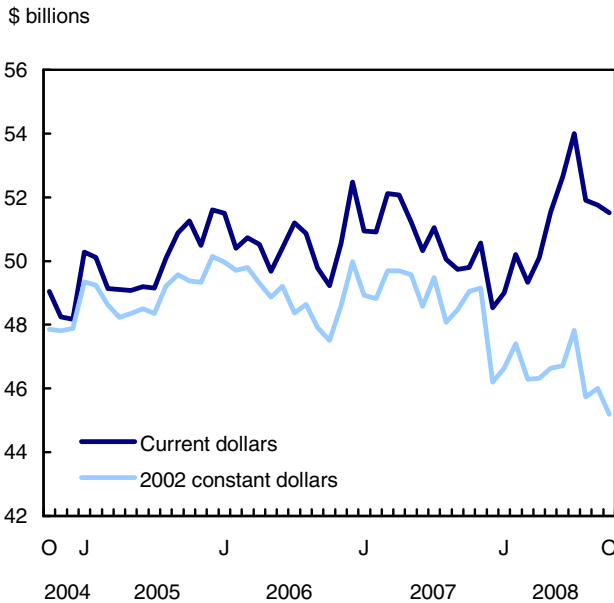
## Releases

### Monthly Survey of Manufacturing

October 2008

Manufacturing sales fell for a third consecutive month in October, decreasing 0.5% to \$51.5 billion.

#### Manufacturing sales down in October



The Canada/US exchange rate, as well as a notable decrease in the price of petroleum and coal products, both affected October's manufacturing results. The change in the exchange rate had a strengthening effect for manufacturers who determine their prices in US dollars. On the other hand, the price of petroleum and coal products dropped 13.5% in October, reducing the value of sales in that industry.

In constant dollars, manufacturing sales decreased 1.8% compared with September, bringing constant dollar sales to their lowest level since December 2001.

In October, 8 of 21 manufacturing industries, accounting for about 40% of total sales, posted decreases.

#### Aerospace and petroleum industries move in opposite directions

Petroleum and coal product sales led the decrease in October, posting a decline of 7.3% in October that was largely due to lower prices. Petroleum and coal product

#### Note to readers

All data in this release are seasonally adjusted and are expressed in current dollars unless otherwise specified.

Preliminary estimates are provided for the current reference month. Estimates, based on late responses, are revised for the three previous months.

**Non-durable goods industries** include food, beverage and tobacco products, textile mills, textile product mills, clothing, leather and allied products, paper, printing and related support activities, petroleum and coal products, chemicals, and plastics and rubber products.

**Durable goods industries** include wood products, non-metallic mineral products, primary metals, fabricated metal products, machinery, computer and electronic products, electrical equipment, appliances and components, transportation equipment, furniture and related products and miscellaneous manufacturing.

#### Production-based industries

For the aerospace industry and shipbuilding industries, the value of production is used instead of sales of goods manufactured. This value is calculated by adjusting monthly sales of goods manufactured by the monthly change in inventories of goods in process and finished products manufactured.

**Unfilled orders** are a stock of orders that will contribute to future sales assuming that the orders are not cancelled.

**New orders** are those received whether sold in the current month or not. New orders are measured as the sum of sales for the current month plus the change in unfilled orders from the previous month to the current month.

sales have fallen for four consecutive months, and were 18.1% lower than the peak reached in June 2008.

On the other hand, the transportation equipment industry advanced 2.3% in October, led by aerospace products and parts production, which increased 23.7% during the month. Many manufacturers in the industry price their products in US dollars, which buoyed their results compared with September.

#### Alberta reports largest sales decrease since October 2001

In October, seven provinces reported a decrease in manufacturing sales compared with September. Only New Brunswick, Quebec, and British Columbia reported gains during the month.

Manufacturing sales in Alberta fell 6.8% in October, erasing all the gains registered since May 2008. A plant shutdown, combined with a drop in prices, led to a 21.2% decrease in the sales of petroleum and coal products in October. Chemical product manufacturers also contributed to the decrease, as their sales declined 8.6%.

Manufacturing sales in Ontario decreased for a third consecutive month, dropping 1.0% in October. Motor vehicle manufacturing sales fell 5.7% and primarily accounted for lower sales in the province. Much of the weakness in Ontario was due to an automotive plant shutdown that lasted most of the month. Petroleum and coal product sales were also a factor this month, decreasing 7.1%.

Quebec manufacturers reported back-to-back monthly gains, with October sales increasing by 2.9%. Transportation equipment manufacturing sales, led by the aerospace industry, posted an increase of 34.1%, in part due to numerous manufacturers determining their prices in US dollars.

### Manufacturing sales, provinces and territories

	September 2008 <sup>r</sup>	October 2008 <sup>p</sup>	September to October 2008
Seasonally adjusted			
	\$ millions		% change <sup>1</sup>
<b>Canada</b>	<b>51,755</b>	<b>51,509</b>	<b>-0.5</b>
Newfoundland and Labrador	547	527	-3.6
Prince Edward Island	117	115	-1.8
Nova Scotia	997	895	-10.2
New Brunswick	1,294	1,539	18.9
Quebec	12,844	13,213	2.9
Ontario	23,601	23,370	-1.0
Manitoba	1,446	1,408	-2.6
Saskatchewan	1,098	1,052	-4.2
Alberta	6,371	5,940	-6.8
British Columbia	3,432	3,446	0.4
Yukon	3	3	-0.8
Northwest Territories and Nunavut	5	2	-59.4

<sup>r</sup> revised

<sup>p</sup> preliminary

1. Percent change calculated at thousands of dollars.

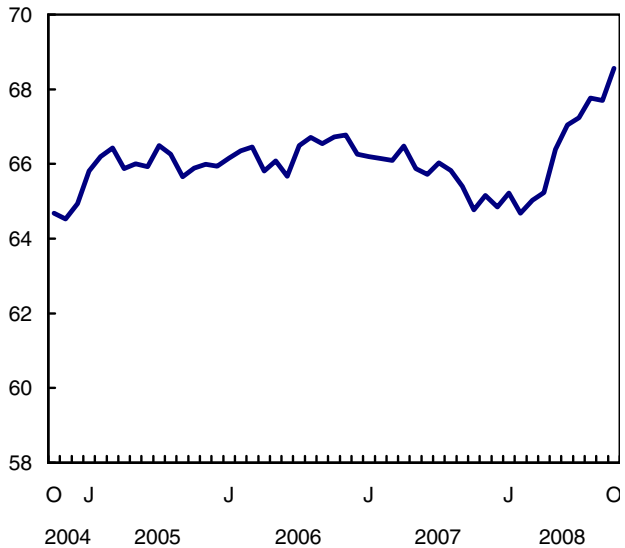
### Inventory levels trending higher

After falling to a two-year low in February 2008, inventory levels posted seven increases in eight months.

Inventory levels in October rose 1.3% to \$68.6 billion, as 16 of 21 industries reported higher inventory levels. Raw material inventories increased the most, up 1.7%.

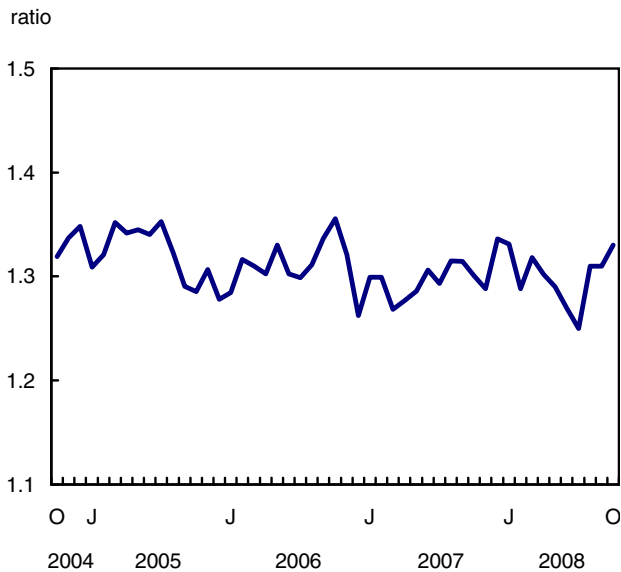
### Inventory levels move higher in October

\$ billions



The change in the exchange rate in October

**The inventory-to-sales ratio increases to highest level in nine months**

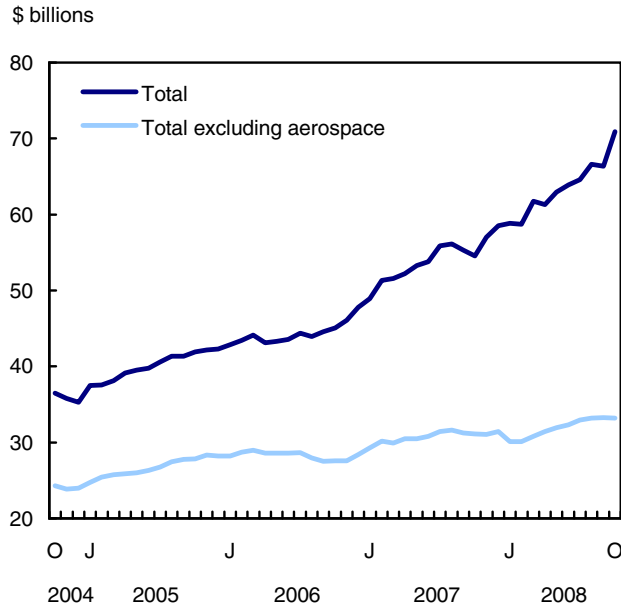


However, lower oil prices reduced the value of inventories reported by petroleum and coal product manufacturers (-10.0%).

The inventory-to-sales ratio advanced to 1.33 in October, the highest level since January 2008. The ratio had been trending downward in 2008, reaching 1.25 in July before reversing direction over the last few months. The inventory-to-sales ratio is a measure of the time, in months, that would be required to exhaust inventories if sales were to remain at their current level.

Unfilled orders posted an increase of 6.8% in October, entirely attributable to the rise of 13.9% in aerospace manufacturing, which in turn was due to changes in the exchange rate. Excluding the aerospace industry, unfilled orders decreased 0.3% in October.

**Unfilled orders pushed higher by aerospace industry**



New orders also increased notably in October, rising 8.8% after two months of decreases. Excluding the aerospace industry, new orders fell 1.5% compared with September.

**Available on CANSIM: tables 304-0014, 304-0015 and 377-0008.**

**Definitions, data sources and methods: survey number 2101.**

Data from the November Monthly Survey of Manufacturing will be released on January 20, 2009.

For more information, or to order data, contact the dissemination officer (toll-free 1-866-873-8789; 613-951-9497; fax: 613-951-3877; [manufact@statcan.gc.ca](mailto:manufact@statcan.gc.ca)). To enquire about the concepts, methods or data quality of this release, contact Elton Cryderman (613-951-4317; [elton.cryderman@statcan.gc.ca](mailto:elton.cryderman@statcan.gc.ca)), Manufacturing and Energy Division.

□

**Sales, inventories and orders in all manufacturing industries**

	Sales		Inventories		Unfilled orders		New orders		Inventory-to-sales ratio
	Seasonally adjusted								
	\$ millions	% change	\$ millions	% change	\$ millions	% change	\$ millions	% change	
October 2007	49,795	0.1	64,772	-1.0	54,540	-1.4	48,999	0.1	1.30
November 2007	50,569	1.6	65,154	0.6	57,005	4.5	53,034	8.2	1.29
December 2007	48,535	-4.0	64,854	-0.5	58,530	2.7	50,060	-5.6	1.34
January 2008	48,999	1.0	65,220	0.6	58,857	0.6	49,326	-1.5	1.33
February 2008	50,211	2.5	64,679	-0.8	58,733	-0.2	50,088	1.5	1.29
March 2008	49,326	-1.8	65,026	0.5	61,753	5.1	52,346	4.5	1.32
April 2008	50,102	1.6	65,240	0.3	61,306	-0.7	49,655	-5.1	1.30
May 2008	51,509	2.8	66,389	1.8	62,866	2.5	53,069	6.9	1.29
June 2008	52,646	2.2	67,046	1.0	63,903	1.6	53,683	1.2	1.27
July 2008	53,998	2.6	67,243	0.3	64,564	1.0	54,660	1.8	1.25
August 2008	51,906	-3.9	67,760	0.8	66,630	3.2	53,972	-1.3	1.31
September 2008	51,755	-0.3	67,701	-0.1	66,373	-0.4	51,498	-4.6	1.31
October 2008	51,509	-0.5	68,566	1.3	70,898	6.8	56,034	8.8	1.33

**Manufacturing industries except motor vehicle, parts and accessories**

	Sales		Inventories		Unfilled orders		New orders	
	Seasonally adjusted							
	\$ millions	% change	\$ millions	% change	\$ millions	% change	\$ millions	% change
October 2007	42,526	0.8	62,028	-0.9	53,912	-1.4	41,739	0.6
November 2007	43,281	1.8	62,513	0.8	56,378	4.6	45,747	9.6
December 2007	42,914	-0.8	62,305	-0.3	57,810	2.5	44,346	-3.1
January 2008	43,283	0.9	62,580	0.4	58,162	0.6	43,635	-1.6
February 2008	43,889	1.4	62,055	-0.8	57,955	-0.4	43,682	0.1
March 2008	43,496	-0.9	62,425	0.6	60,896	5.1	46,437	6.3
April 2008	44,288	1.8	62,669	0.4	60,325	-0.9	43,717	-5.9
May 2008	45,625	3.0	63,753	1.7	61,763	2.4	47,062	7.7
June 2008	46,579	2.1	64,529	1.2	62,769	1.6	47,586	1.1
July 2008	47,763	2.5	64,644	0.2	63,459	1.1	48,453	1.8
August 2008	46,110	-3.5	65,273	1.0	65,607	3.4	48,258	-0.4
September 2008	46,032	-0.2	65,356	0.1	65,474	-0.2	45,899	-4.9
October 2008	45,995	-0.1	66,058	1.1	70,236	7.3	50,757	10.6

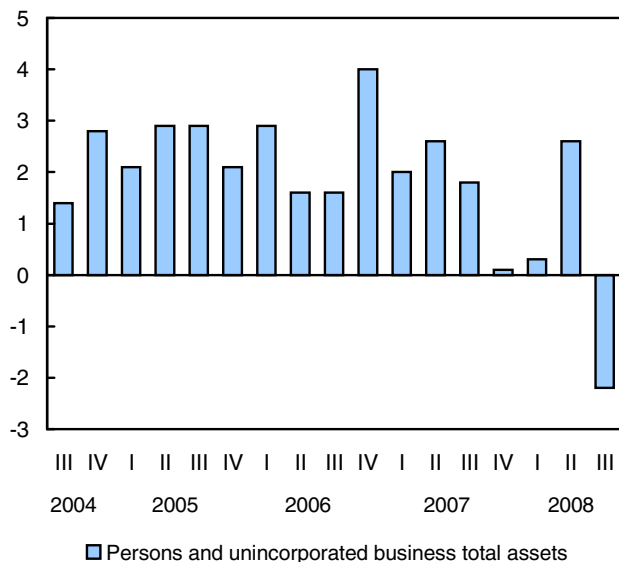
## National balance sheet accounts

Third quarter 2008

Canadian stock prices fell significantly during the third quarter of 2008, resulting in a 3.2% drop in household net worth, equivalent to a decline of \$191 billion. This was the largest percentage drop since the third quarter of 1998, when Canadian stock prices fell in response to the Asian financial crisis.

### Household sector assets decline

% change, not seasonally adjusted



In comparison, household net worth in the United States fell 4.7% in the third quarter, their fourth consecutive quarterly decline.

Canadian equity markets were down by over 18% in the third quarter, as measured by the Standard and Poor's / Toronto Stock Exchange composite index, which closed in September at 11,753, led by substantial declines in energy stocks. The corresponding loss in directly held equities, combined with the related loss in the value of pension and life insurance assets of households, was the principal factor behind the drop in net worth. Also contributing were slower growth in residential real estate values and continued household borrowing. Total household assets fell 2.2% in the third quarter of 2008.

Household debt growth slowed in the third quarter, owing largely to lower new mortgage borrowing. Household debt (consumer credit and mortgages) relative to net worth edged up during the quarter. Households had 20.9 cents of debt for every dollar of

### Note to readers

The national balance sheet accounts are comprised of the balance sheets of all of the sectors of the economy: the persons and unincorporated business, corporate, government and non-resident sectors. They cover all resident non-financial assets and all financial claims and associated liabilities outstanding in all sectors.

**National wealth** is the sum of non-financial assets (produced assets, land surrounding structures and agricultural land) in all resident sectors of the economy.

**National net worth** is the sum of the net worth of the persons and unincorporated business, corporate and government sectors. Alternatively, it is national wealth less net foreign liabilities (i.e., what is owed to non-residents less what non-residents owe to Canadians).

**Canadian household debt** in this release is defined as consumer credit and mortgage debt of the persons and unincorporated business sector, which includes non-government non-profit institutions serving households. Household debt for the US is comprised of consumer credit and mortgage debt as published by the Federal Reserve Board for Households, Non-Profit Organizations and Nonfarm Noncorporate Business.

Quarterly series, both book and market value, are available from the first quarter of 1990. Marketable securities are at market value unless otherwise stated. For more information on the market value estimates, consult the Balance sheet estimates at market value page of our website.

Additional sub-sector tables for the national balance sheet on a market value basis are now available on request (613-951-3640; [iead-info-dcrrd@statcan.gc.ca](mailto:iead-info-dcrrd@statcan.gc.ca)). The sub-sectors covered will include a number of institutional investors, such as life insurance and pension funds, mutual funds, and chartered banks and near banks. These tables will provide the same level of detail as existing market value tables, in terms of financial instruments presented, and will cover the first quarter of 1990 to the third quarter of 2008.

net worth and \$1.27 of debt for every dollar of disposable income.

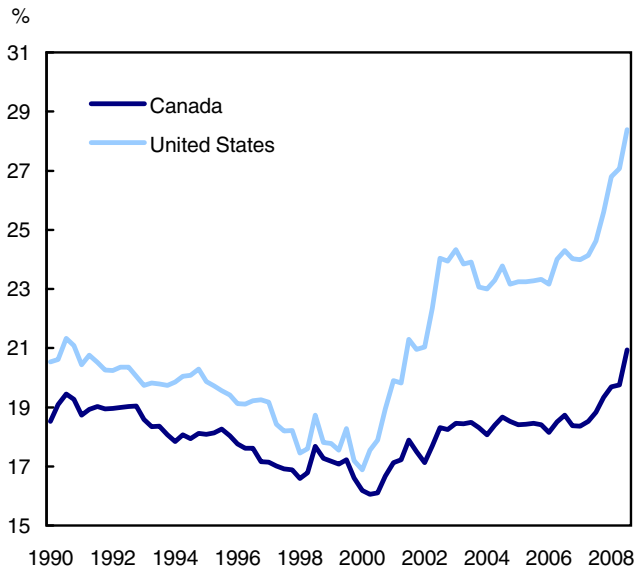
However, the increase in household debt relative to net worth was larger in the US in the third quarter. While this ratio has followed a similar pattern in both countries from 1990 to 2008, it is currently lower in Canada, having diverged significantly between 1999 and 2003. This divergence was largely due to the differential effect of the stock market downturn on equity assets during that period, given the US household sector's higher exposure to traded equities as compared with that of Canada's. Mortgage borrowing was also a contributing factor. Between year-end 1999 and 2003, household mortgage debt in the United States rose 52%, compared with an increase of 23% for Canada.

### Financial institutions' marketable assets decrease

Canadian financial institutions, including institutional investors such as trustee pension plans and mutual funds, were also affected by the drop in equity markets

in the third quarter. This resulted in a notable decrease in the value of their marketable securities.

#### Household debt to net worth, Canada and the United States



The value of Canadian equities and mutual fund units held by financial institutions was down more than 16% in the third quarter. The decline in foreign equity markets had a similar effect on the foreign portfolio holdings of financial institutions, as the value of foreign investments fell by more than 6% in the third quarter of 2008.

#### Corporate debt-to-equity ratio edges up

Increased borrowing in the Canadian corporate sector translated into a slight increase in the non-financial private corporations' debt-to-equity ratio, which has trended down for much of the last two decades. In the third quarter of 2008, corporations had 53.6 cents of credit market debt for every dollar of equity (at book value), as the growth rate in credit market borrowing exceeded that of equity issuances plus saving.

Financing activity accelerated during the quarter, as non-financial corporations increased investment in plants, equipment and inventories, with notable increases in borrowing in the form of bank loans and

bond issues. Corporations continued to record strong profit growth during the quarter, and the non-financial corporate sector remained a net lender to the rest of the economy.

#### Government net debt-to-gross domestic product ratio declines further

The federal government's credit market debt decreased in the third quarter of 2008. Funds received from the sale of radio spectrum licenses during the quarter helped reduce its demand for funds.

The drop in federal debt was partially offset by increased borrowings by other levels of government. Overall, total government net debt (at book value) as a percentage of gross domestic product edged down to just over 35% in the third quarter, compared with the peak of 92% in mid-1996.

#### Net foreign debt falls, led by Canadian direct investment abroad

Canada's net foreign indebtedness (with tradable securities on a market value basis) declined to \$14.6 billion in the third quarter. Robust foreign direct investment abroad was the major factor in the reduction of Canada's net foreign debt. Direct investment abroad by Canadian firms rose by \$30.6 billion to \$593.7 billion, on the largest outflows by Canadian companies in four years. Global stock market declines also contributed to lower net foreign debt, as non-residents had larger losses on their Canadian equities than Canadian investors had on foreign stocks.

#### Reduction in net foreign debt contributes to the growth in national net worth

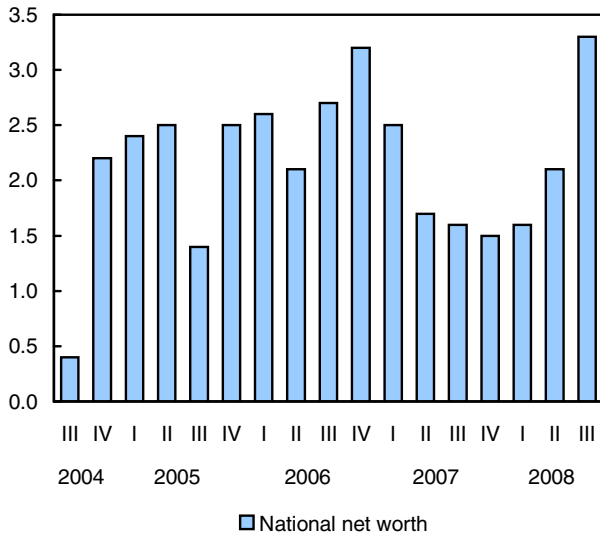
Even with the large decline in the household sector's net worth, growth in national net worth (total assets less liabilities for all sectors) remained robust, with national net worth rising 3.3% in the third quarter of 2008. The growth in national net worth was attributable to a decline in net liabilities to non-residents and an increase in economy-wide non-financial assets (national wealth). This resulted in a per capita national net worth of \$180,000, up from \$174,800 in the second quarter of 2008.

National wealth amounted to just over \$6 trillion, as growth accelerated to 2.8%, up from the second quarter, with gains in non-residential and residential real estate contributing to the increase.



**National net worth increase affected by a decline in net foreign debt**

% change, not seasonally adjusted



Available on CANSIM: tables 378-0003 to 378-0010.

**Definitions, data sources and methods: survey number 1806.**

The third quarter 2008 issues of *National Balance Sheet Accounts, Quarterly Estimates*, Vol. 6, no. 3 (13-214-XWE, free), *Canadian Economic Accounts Quarterly Review*, Vol. 7, no. 3 (13-010-XWE, free), and *National Balance Sheet Accounts: Data Tables*, no. 3 (13-022-XWE, free), are 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 the information officer (613-951-3640, [iead-info-dcrd@statcan.gc.ca](mailto:iead-info-dcrd@statcan.gc.ca)), Income and Expenditure Accounts Division.

**National balance sheet accounts<sup>1</sup>**

	Second quarter 2007	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008	2006	2007
Market value, not seasonally adjusted								
\$ billions								
<b>National net worth</b>								
National wealth	5,451	5,560	5,632	5,718	5,868	6,032	5,205	5,632
	2.4	2.0	1.3	1.5	2.6	2.8	8.1	8.2
Net foreign debt	-6	-29	-21	-16	-45	-15	16	-21
	...	...	...	...	...	...	...	...
National net worth	5,445	5,531	5,612	5,702	5,823	6,017	5,221	5,612
	1.7	1.6	1.5	1.6	2.1	3.3	11.0	7.5
National net worth per capita (dollars)	165,100	167,100	169,300	171,800	174,800	180,000	159,200	169,300
	1.4	1.2	1.3	1.5	1.7	3.0	9.9	6.3

... not applicable

1. The first line is the series itself expressed in billions of dollars. The second line is the period-to-period percentage change.

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## Aircraft movement statistics: Small airports

August 2008

The number of take-offs and landings at the 117 airports without air traffic control towers reached 68,181 movements in August, down 19.1% compared with the 84,284 take-offs and landings at the 120 airports reported in August 2007. Barrie-Orillia-Lake Simcoe Regional, Ontario, was the most active site in August 2008, recording 3,379 movements.

**Available on CANSIM: tables 401-0021 and 401-0022.**

**Definitions, data sources and methods: survey number 2715.**

The August 2008 issue of *Aircraft Movement Statistics: Airports without Air Traffic Control Towers (TP 141)* (51-008-XWE, free) is now available from the *Publications* module of our website. This report is a joint publication of Statistics Canada and Transport Canada.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Client Services (toll-free 1-866-500-8400; [transportationstatistics@statcan.gc.ca](mailto:transportationstatistics@statcan.gc.ca)), Transportation Division. ■

## Industrial chemicals and synthetic resins

October 2008

Data on industrial chemicals and synthetic resins are now available for October.

**Available on CANSIM: table 303-0014.**

**Definitions, data sources and methods: survey number 2183.**

The October 2008 issue of *Industrial Chemicals and Synthetic Resins*, Vol. 51, no. 10 (46-002-XWE, 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 the dissemination officer (toll-free 1-866-873-8789; 613-951-9497; [manufact@statcan.gc.ca](mailto:manufact@statcan.gc.ca)), Manufacturing and Energy Division. ■

## Steel wire and specified wire products

October 2008

Data on steel wire and specified wire products production are now available for October.

**Available on CANSIM: table 303-0047.**

**Definitions, data sources and methods: survey number 2106.**

The October 2008 issue of *Steel, Tubular Products and Steel Wire* (41-019-XWE, free) will soon be available.

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.gc.ca](mailto:manufact@statcan.gc.ca)), Manufacturing and Energy Division. ■

## Monthly Survey of Large Retailers

October 2008

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

**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 more information, or to order data, contact Client Services (toll-free 1-877-421-3067; 613-951-3549; [retailinfo@statcan.gc.ca](mailto:retailinfo@statcan.gc.ca)). To enquire about the concepts, methods or data quality of this release, contact Ashley Ker (613-951-2252), Distributive Trades Division. ■

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## New products

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**National Balance Sheet Accounts, Quarterly  
Estimates,** third quarter 2008, Vol. 6, no. 3  
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**Industrial Chemicals and Synthetic Resins,**  
October 2008, Vol. 51, no. 10  
**Catalogue number 46-002-XWE**  
(free).

**Aircraft Movement Statistics: Airports Without Air  
Traffic Control Towers (TP 141),** August 2008  
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**Education Matters: Insights on Education, Learning  
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Catalogue 11-001-XIE (English) (11-001-XIE-0001-0001)

# The Daily

Statistics Canada

Thursday, May 29, 2008  
Released at 9:30 a.m. Eastern time

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**Releases**

**Canada's balance of international payments, first quarter 2008** 2  
The current account surplus with the rest of the world (on a seasonally adjusted basis) increased sharply to \$5.5 billion in the first quarter of 2008, led by higher prices for several export commodities combined with a lower import bill. In the financial account, foreign direct investment flows into Canada almost tripled from the equivalent quarter of the previous quarter, while Canadian direct investment abroad continued to strengthen.

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Study: The year to review for education trade, 2007 9

Public sector employment, first quarter 2008 10

Consumer and Manufacturers Services Price Index, April 2008 11

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**2006 Census profiles**

With the release of the final and detailed release components, the complete cumulative profile is now available for census divisions, census subdivisions, dissemination areas, forward sortation areas, designated places, urban areas, and census metropolitan areas and census agglomerations with census subdivisions.

To obtain these profiles in electronic format (costs vary by different geography levels), contact Statistics Canada's National Contact Centre.

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