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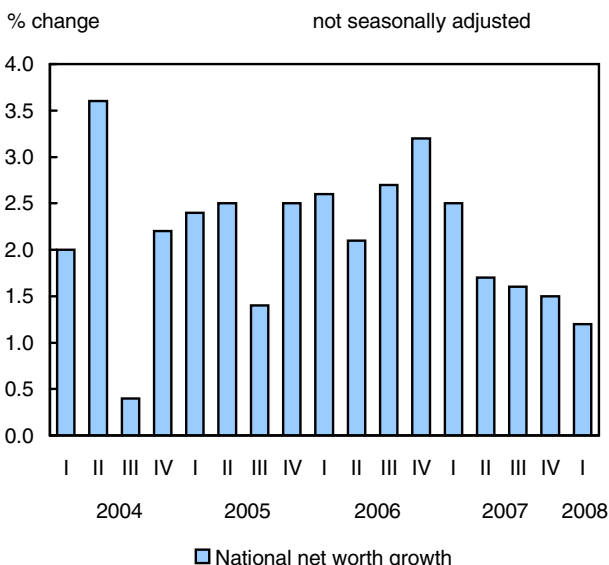
Releases

National balance sheet accounts

First quarter 2008

Though down slightly from the previous quarter, growth in national net worth remained robust, mainly as a result of steady gains in non-financial assets. National net worth (total assets less liabilities) grew 1.2% or \$68 billion in the first quarter of 2008. This resulted in a per capita national net worth of \$171,000, up from \$169,300 at the end of 2007.

Growth in national net worth continues at a strong pace



National wealth, defined as the sum of economy-wide non-financial assets, rose to \$5.7 trillion at the end the first quarter of 2008. This was a modest increase of 1.2% compared with the 2.3% advance registered for the same quarter of last year. Although housing investment cooled during the quarter, residential real estate remained a major contributor to the increase in national wealth, accounting for over one-third of the gain.

Sustained saving by both the corporate and government sectors remained a driving force behind the gains in national net worth. Canada's net foreign indebtedness (with marketable securities on a market value basis) has trended downwards over the last number of years, although it edged up in the first quarter, primarily due to a stock market correction on

Note to readers

The national balance sheet accounts are statements of the balance sheets of all of the various sectors of the economy. They consist of the non-financial assets owned in the various sectors of the economy and of financial claims outstanding.

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

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

National saving is the sum of saving of the persons and unincorporated business, corporate and government sectors. National saving and investment contribute to change in national net worth.

The revaluation of assets and liabilities also contributes to changes in national net worth. The causes of revaluation include changes in non-financial asset prices, equity prices, interest rates, exchange rates and loan allowances.

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

With this release, data are revised from 2004 through 2007.

Annual estimates of pension assets by type from 1990 to 2007 are available as an extension to the National Balance Sheet Accounts. For more information on the market value estimates, consult the Preliminary results of the Pension Satellite Account.

Canadian portfolio investments abroad. However, this small increase was offset by the widening of Canada's net foreign direct investment asset position, as well as by the depreciation in the Canadian dollar, which raised the value of Canadian foreign security holdings. As a result, the gain in national net worth was only marginally constrained by the increase in Canada's net foreign debt.

Household net worth expands

Household net worth expanded by 0.4% in the first quarter, as increases in financial and non-financial assets outpaced growth in liabilities. Growth in life insurance and pension assets offset the decline in equities, the latter resulting from a decline in the financial stock markets.

Despite declines in new housing construction and resale markets in the first quarter, residential real estate continued to expand, though at a reduced pace. The

value of residential real estate further buttressed the growth in non-financial assets.

Household debt (consumer credit and mortgage liabilities) continued to grow faster than net worth in the first quarter of 2008. Households had 19.6 cents of debt for every dollar of net worth, and household debt amounted to 123.8% of personal disposable income.

Non-financial corporate debt and leverage largely unchanged

Increased reliance on borrowed funds in the first quarter was reflected in a marginal increase in leverage. Corporations had about 54 cents of debt for every dollar of equity in the first quarter. However, leverage has been trending downward for corporations since the early 1990s, partially spurred by the trend to increased undistributed corporate profits.

The corporate sector remained a net lender to the rest of the economy, as corporations continued to generate more funds (undistributed corporate profits) from internal operations. Non-financial corporations' surplus advanced, as gross saving outpaced non-financial capital acquisition.

Asset growth of financial institutions accelerates

In aggregate, financial institutions significantly increased financial assets in the first quarter, principally reflecting increases in corporate claims and mortgage holdings. The upward revaluation of foreign currency denominated investments, resulting

from the depreciating dollar, also contributed to the growth in financial assets.

Government net debt continues to decline in relation to gross domestic product

As a percentage of gross domestic product (GDP) government net debt further declined, representing about 40% of GDP compared with 90% in 1996.

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

Definitions, data sources and methods: survey number 1806.

The first quarter 2008 issue of *National Balance Sheet Accounts, Quarterly Estimates*, Vol. 6, no. 1 (13-214-XWE, free) is now available from the *Publications* module of our website.

The first quarter 2008 issue of *Canadian Economic Accounts Quarterly Review*, Vol. 7, no. 1 (13-010-XWE, free), is now available from the *Publications* module of our website.

The complete quarterly *National Balance Sheet Accounts: Data Tables*, first quarter 2008, no. 1 (13-022-XWE, free) are also 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, lead-info-dcrd@statcan.ca), Income and Expenditure Accounts Division.

National balance sheet accounts¹

	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007	Fourth quarter 2007	First quarter 2008	2006	2007
	market value, not seasonally adjusted, billions of dollars							
National net worth								
National wealth	5,205	5,323	5,451	5,560	5,632	5,702	5,205	5,632
	1.5	2.3	2.4	2.0	1.3	1.2	8.1	8.2
Net foreign debt	16	29	-6	-29	-21	-23	16	-21
	...	81.3
National net worth	5,221	5,353	5,445	5,531	5,612	5,679	5,221	5,612
	3.2	2.5	1.7	1.6	1.5	1.2	11.0	7.5
National net worth per capita (dollars)	159,200	162,800	165,100	167,100	169,300	171,000	159,200	169,300
	3.1	2.3	1.4	1.2	1.3	1.0	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.

Principal field crops

June 2008 (preliminary)

Prairie farmers have planted a record area of canola, as well as higher acreages of spring and durum wheat, in response to robust prices, according to a survey of 26,100 growers. In the East, Quebec farmers have seeded a record area for soybeans and those in Ontario a record for winter wheat.

The June farm survey, Statistics Canada's largest area survey, was conducted between May 23 and June 3. As of June 3, Prairie farmers reported that planting was almost complete, with unseeded pockets remaining in mainly northern areas.

Planting conditions were variable, with dry areas and some frost damage reported in Saskatchewan, possibly requiring some reseeding. Cool weather may also require some replanting in parts of Manitoba. Wet weather contributed to some minor delays in Alberta.

Prairie farmers eclipsed the record for canola set just last year by slightly over a million acres. Records were set in all three Prairie provinces. At the same time, the area planted to feed grains fell while spring and durum acreage wheat increased.

In response to robust crop prices, traditional areas dedicated to summer fallow in the Prairie provinces have declined to record low levels in recent history.

In Ontario and Quebec, planting was mostly complete, although cool, damp conditions slowed progress. The area seeded to corn for grain declined in both provinces, while the area seeded to soybeans in Quebec hit record territory.

In Ontario, the area of winter wheat remaining for harvest increased to a record 1.2 million acres, breaking the previous record of 1.0 million acres in 2006.

Canola area easily a record as prices improve

Improved prices appear to be the catalyst for the continued rise in areas planted to canola, in spite of comparatively high input costs for this crop.

Prairie farmers estimated they have planted 15.6 million acres in canola, just over one million acres, or 7.1%, above the previous record set in 2007. The total far exceeds the five-year average (2003 to 2007) of 13.0 million acres.

Provincially, the seeded area rose in Alberta by 14.4% to 5.2 million acres, in Manitoba by 8.1% to 3.1 million acres, and in Saskatchewan by 2.1% to 7.4 million acres.

Spring wheat, durum wheat area up across the Prairie provinces

Again, firming prices appear to be the reason for increased plantings of spring wheat and durum wheat.

Prairie farmers reported planting 16.0 million acres of spring wheat, up 1.2 million acres from 2007. The five-year average is 17.0 million acres.

Farmers in all three Prairie provinces reported planting more spring wheat. Those in Alberta led the way, planting an additional 873,000 acres, followed by Saskatchewan at 165,000 extra acres and Manitoba with 145,000 additional acres.

The area of durum wheat planted increased 26.7% to 6.1 million acres, as farmers look for higher returns. This is well above the five-year average of 5.1 million acres.

In Saskatchewan, where the vast majority of durum wheat is grown, farmers planted 5.1 million acres, up 25.9% from 2007. Alberta farmers seeded 1.0 million acres, up 30.7%.

Drop in acreage for Prairie barley, oats

Prairie farmers planted 8.5 million acres of barley, down 1.8 million acres or 17.5% from the 10.3 million acres seeded in 2007. The five-year average is 10.0 million acres.

Farmers in all three Prairie provinces reported double-digit percentage decreases in barley plantings, as they abandoned feed grains for better returns in canola, spring wheat and durum.

In addition, the area seeded to oats in the Prairies declined 19.4% to 4.0 million acres. The five-year average is 4.4 million acres. Provincially, declines ranged from 21.4% in Saskatchewan to 14.3% in Manitoba.

Less grain corn in the East; record for soybeans in Quebec

Total grain corn acreage in Ontario and Quebec fell considerably, with Ontario seeded area down 15.5% to 1.8 million acres. In Quebec, grain corn acreage fell 12.2% to 976,100 acres.

Soybean area was up 31.8% in Quebec to a record 573,300 acres, breaking the previous record of 494,200 acres in 2004. In contrast, Ontario farmers reported a 6.3% decline in soybean area to 2.1 million acres, just below the five-year average of 2.2 million acres.

In Ontario, the declines in soybeans and grain corn acreage were rotated into winter wheat. Ontario

farmers reported 1.2 million acres of winter wheat remaining for harvest, far higher than the five-year average of 840,695 acres.

Available on CANSIM: tables 001-0004, 001-0010, 001-0017 to 001-0020 and 001-0040 to 001-0042.

Definitions, data sources and methods: survey number 3401.

The publication *Field Crop Reporting Series: "Preliminary estimates of principal field crop areas,*

Canada," Vol. 87, no. 4 (22-002-XWE, free) is now available from the *Publications* module of our website.

For further information, or to enquire about the concepts, methods or data quality of this release, contact David Burroughs (613-951-5138; dave.burroughs@statcan.ca), or Dave Roeske (613-951-0572; dave.roeske@statcan.ca), Agriculture Division.

Seeding of principal field crops

Crop	2007 (final)	March 2008 (intentions)	June 2008 (preliminary)	Five-year average (2003 to 2007)	2007 (final) to June 2008
	thousands of acres				% change
Total wheat	21,617	25,109	25,100	23,917	16.1
Spring wheat	15,215	16,584	16,434	17,317	8.0
Durum wheat	4,815	5,900	6,100	5,111	26.7
Winter wheat ¹	1,587	2,625	2,566	1,489	61.7
Canola	14,726	14,805	15,812	13,130	7.4
Barley	10,865	9,332	9,072	10,700	-16.5
Summer fallow	7,710	6,850	5,785	8,589	-25.0
Oats	5,408	4,485	4,382	4,831	-19.0
Dry field peas	3,630	3,785	3,795	3,205	4.5
Soybeans	2,916	2,985	2,993	2,887	2.6
Corn for grain	3,439	3,005	2,975	2,989	-13.5
Flaxseed	1,305	1,470	1,510	1,749	15.7
Fall rye ¹	305	335	340	378	11.6

1. The area remaining after winterkill.



Employment Insurance

April 2008 (preliminary)

An estimated 462,500 Canadians received regular Employment Insurance (EI) benefits in April, down 1,090 from March. Most of the provinces showed relatively little change in April, with the exception of Saskatchewan (-4.6%). Regular benefit payments in April totalled \$689.2 million.

Compared with April 2007, the number of Canadians receiving regular benefits has declined 3.6%. Provincially, the largest year-over-year declines in regular beneficiaries occurred in Saskatchewan (-16.0%), Nova Scotia (-7.7%) and Quebec (-6.9%).

Over the last year, the number of regular beneficiaries has decreased in most of the census metropolitan areas (CMA), most notably in Saskatoon, where regular EI beneficiaries have fallen by 33.5% and in Regina (-22.2%). The number of regular beneficiaries increased in a handful of CMAs, including Oshawa, where it almost doubled (+98.4%), St. Catharines–Niagara (+17.4%) and London (+13.4%).

The number of Canadians receiving regular benefits declined for both men (-3.7%) and women (-4.7%) compared with April 2007.

Note: Employment Insurance Statistics Program data are produced from an administrative data source and may, from time to time, be affected by changes to the *Employment Insurance Act* or administrative procedures. The number of beneficiaries is a measure of all persons who received Employment Insurance benefits from the 13th to the 19th of the month. This coincides with the reference week of the Labour Force Survey. The regular benefit payments figure measures the total of all monies paid to individuals during the month.

Available on CANSIM: tables 276-0001 to 276-0006, 276-0009, 276-0011, 276-0015 and 276-0016.

Definitions, data sources and methods: survey number 2604.

Data on Employment Insurance for May will be released on July 22.

For general information or to order data, contact Client Services (613-951-4090; call toll free 1-866-873-8788; labour@statcan.ca). To enquire about the concepts, methods or data quality of this release, contact Gilles Groleau (613-951-4091), Labour Statistics Division. □

Employment Insurance statistics

	April 2008	March 2008	April 2007	March to April 2008	April 2007 to April 2008
Seasonally adjusted					
				% change	
Regular beneficiaries	462,500 ^P	463,590 ^r	479,560	-0.2	-3.6
Regular benefits paid (\$ millions)	689.2 ^P	731.0 ^r	730.7	-5.7	-5.7
Initial and renewal claims received (thousands)	217.2 ^P	237.9 ^r	222.1	-8.7	-2.2
Unadjusted					
All beneficiaries (thousands) ¹	783.6 ^P	862.5 ^P	801.9		
Regular beneficiaries (thousands)	518.3 ^P	592.0 ^P	540.0		-4.2
Men (thousands)	342.5 ^P	391.4 ^P	355.6		-3.7
Women (thousands)	175.8 ^P	200.6 ^P	184.4		-4.7
Initial and renewal claims received (thousands)	179.9	207.6	177.5		
Payments (\$ millions)	1,410.4	1,557.4	1,512.2		
Year-to-date (January to April)					
			2008	2007	2007 to 2008
					% change
Claims received (thousands)			851.7	882.0	-3.4
Payments (\$ millions)			5,743.1	5,841.6	-1.7

^r revised

^P preliminary

1. "All beneficiaries" includes all claimants receiving regular benefits (for example, as a result of layoff) or special benefits (for example, as a result of illness) and are representative of data for the Labour Force Survey reference week which is usually the week containing the 15th of the month.

Number of beneficiaries receiving regular benefits

	April 2008 ^P	March to April 2008	April 2007 to April 2008
Seasonally adjusted			
	number	% change	
Canada	462,500	-0.2	-3.6
Newfoundland and Labrador	35,280	1.2	-2.1
Prince Edward Island	7,560	0.1	-3.2
Nova Scotia	25,890	-1.9	-7.7
New Brunswick	29,510	-1.0	-3.8
Quebec	158,890	-1.9	-6.9
Ontario	131,090	2.3	0.1
Manitoba	9,550	-2.1	-3.8
Saskatchewan	7,650	-4.6	-16.0
Alberta	16,280	1.2	-4.3
British Columbia	39,040	1.2	4.6
Yukon	710	-1.4	-10.1
Northwest Territories	660	-2.9	-4.3
Nunavut	300	0.0	-18.9

^P preliminary

Note: The number of beneficiaries includes all claimants who received regular benefits for the Labour Force Survey reference week, usually containing the 15th day of the month.

Port activity

January to June 2006

The volume of cargo handled at Canada's ports edged down during the first half of 2006, compared with the same period a year earlier.

The nation's ports handled just under 214.5 million metric tonnes of cargo from January to June 2006, down 0.2% compared with levels the same period a year earlier.

Shipments decreased at 10 of the country's top 20 ports, which represented 80% of total freight.

Declines in shipments of crude petroleum and potash offset increases in other manufactured and miscellaneous products goods, wheat, canola, gasoline and aviation turbine fuel.

International cargo, which accounted for 72% of the total, rose 0.5% to 153.8 million tonnes, while domestic freight declined 2.0% to 60.7 million tonnes.

Overall, the two biggest declines occurred at Come-by-Chance, Newfoundland and Labrador, the nation's second busiest port, where tonnage fell 19.0%, and the port of Saint John, New Brunswick, where it declined 12.8%. In the case of both ports, a major factor was the decrease in shipments of crude petroleum.

Vancouver, the nation's busiest port, handled just under 38.6 million tonnes of freight during the first six

months of 2006, down 1.0% from the same period in 2005.

Tonnage at the Port of Montréal, including Contrecoeur, was virtually unchanged at 11.8 million tonnes.

Largely offsetting these events were gains in freight handled at Prince Rupert, British Columbia, Port Hawkesbury, Nova Scotia and Port-Cartier, Quebec.

The increase at Prince Rupert was primarily due to the resurgence of coal shipments. Between January and June, coal shipments from Prince Rupert almost tripled to 1.2 million tonnes, the highest level for the first half of the year since 2000. In addition, shipments of wheat rose 36.4% to 2.1 million tonnes.

The increase at Port-Cartier reflected a recovery in shipments of iron ore and concentrates, in the wake of the resolution of a two-month work stoppage in the iron ore mining industry in early 2005.

Definitions, data sources and methods: survey numbers, including related surveys, 2751 and 2791.

Annual estimates will soon appear in the publication *Shipping in Canada* (54-205-XWE; free).

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; fax: 613-951-0009; transportationstatistics@statcan.ca), Transportation Division. □

Canada's top 20 ports by tonnage handled, January to June

	2005	2006	2005 to 2006	2005	2006	2005 to 2006	2005	2006	2005 to 2006
	Domestic			International			Total		
	thousands of tonnes	% change		thousands of tonnes	% change		thousands of tonnes	% change	
Total	61,880	60,656	-2.0	153,051	153,827	0.5	214,931	214,483	-0.2
Top 20 ports	43,772	41,379	-5.5	129,274	130,282	0.8	173,045	171,662	-0.8
Vancouver	948	686	-27.7	38,040	37,907	-0.3	38,987	38,592	-1.0
Come-by-Chance	9,451	6,777	-28.3	10,252	9,181	-10.4	19,702	15,957	-19.0
Port Hawkesbury	107	475	345.4	13,935	14,959	7.3	14,042	15,435	9.9
Saint John	1,576	1,809	14.8	12,461	10,430	-16.3	14,037	12,239	-12.8
Montréal / Contrecoeur	2,505	2,023	-19.2	9,279	9,765	5.2	11,784	11,788	0.0
Québec / Lévis	1,557	1,871	20.2	8,481	7,849	-7.5	10,037	9,720	-3.2
Sept-Îles / Pointe-Noire	1,291	938	-27.3	8,341	8,749	4.9	9,632	9,687	0.6
Port-Cartier	1,322	1,667	26.1	4,723	5,762	22.0	6,045	7,429	22.9
Newfoundland offshore	8,022	6,859	-14.5	0	512		8,022	7,372	-8.1
Halifax	1,488	1,805	21.3	5,639	5,216	-7.5	7,127	7,021	-1.5
Fraser River	3,746	4,088	9.1	3,224	2,621	-18.7	6,970	6,709	-3.7
Nanticoke	635	553	-12.9	5,116	5,320	4.0	5,751	5,873	2.1
Hamilton	1,835	2,115	15.2	2,358	2,487	5.5	4,193	4,602	9.8
Prince Rupert	0	0		2,208	3,810	72.6	2,208	3,810	72.6
Thunder Bay	1,885	2,223	17.9	1,017	1,005	-1.2	2,902	3,228	11.2
Howe Sound	2,791	2,545	-8.8	113	252	123.0	2,904	2,796	-3.7
Windsor Ontario	895	969	8.2	1,118	1,510	35.1	2,013	2,479	23.2
Sorel	1,140	1,288	13.0	1,005	1,142	13.7	2,145	2,431	13.3
North Arm Fraser River	2,301	2,298	-0.1	0	0		2,301	2,298	-0.1
Sault-Ste-Marie	278	391	41.0	1,965	1,804	-8.2	2,243	2,196	-2.1
Other ports	18,108	19,276	6.5	23,778	23,545	-1.0	41,886	42,822	2.2

Crushing statistics

May 2008

Oilseed processors crushed 334 422 metric tonnes of canola in May. Oil production in May totalled 139 315 tonnes while meal production amounted to 202 074 tonnes.

Available on CANSIM: table 001-0005.

Definitions, data sources and methods: survey number 3404.

The May 2008 issue of *Cereals and Oilseeds Review* (22-007-XIB, free) will be available in July.

For general information, or to enquire about the concepts, methods or data quality of this release, contact Client Services (toll-free 1-800-465-1991; agriculture@statcan.ca), Agriculture Division. ■

Deliveries of major grains

May 2008

Data on May grain deliveries are now available.

Available on CANSIM: table 001-0001.

Definitions, data sources and methods: survey numbers, including related surveys, 3403, 3404 and 3443.

The May 2008 issue of *Cereals and Oilseeds Review* (22-007-XIB, free) will be available in July.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Client Services (toll-free 1-800-465-1991; agriculture@statcan.ca), Agriculture Division. ■

New products

Canadian Economic Accounts Quarterly Review,
First quarter 2008, Vol. 7, no. 1
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National Balance Sheet Accounts: Data Tables, First
quarter 2008, no. 1
Catalogue number 13-022-XWE
(free).

**National Balance Sheet Accounts, Quarterly
Estimates**, First quarter 2008, Vol. 6, no. 1
Catalogue number 13-214-XWE
(free).

**Field Crop Reporting Series: "Preliminary estimates
of principal field crops areas, Canada"**, Vol. 87, no. 4
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Cereals and Oilseeds Review, April 2008, Vol. 31,
no. 4
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