

The Daily

Statistics Canada

Monday, March 2, 2009

Released at 8:30 a.m. Eastern time

Releases

Canadian economic accounts, fourth quarter 2008 and December 2008	3
Real gross domestic product (GDP) declined 0.8% in the fourth quarter, weakening progressively each month. Declines in exports, capital investment and personal expenditures all contributed to the economic contraction. Real GDP declined 1.0% in December. A more detailed analysis and additional data tables are available in <i>Canadian Economic Accounts Quarterly Review</i> .	
Financial flow accounts, fourth quarter 2008	9
Funds borrowed on financial markets by domestic non-financial sectors increased in the fourth quarter of 2008. Federal government short-term paper and bond issues accounted for more than 50% of total activity. Non-financial corporations' new borrowings included a substantial increase in bank loans, as there was a significant drop in activity in both the bond and equity markets. Overall household borrowing slowed.	
Electric power statistics, December 2008	12
Coal and coke statistics, December 2008	12
Mineral wool including fibrous glass insulation, January 2009	12
Asphalt roofing, January 2009	12

(continued on page 2)

Labour Force Historical Review on CD-ROM 2008

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.

This product allows you to view trends, as well as quickly chart and print the data you are looking for. Efficiently focus your labour market research efforts using one resource.

The CD-ROM *Labour Force Historical Review*, 2008 (71F0004XCB, \$209) is now available. See *How to order products*. Network and bulk prices are available on request.

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



New products

13

Releases

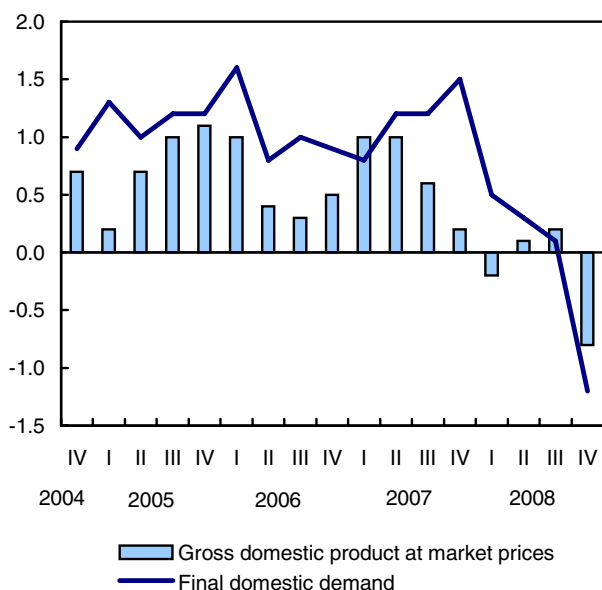
Canadian economic accounts

Fourth quarter 2008 and December 2008

Real gross domestic product (GDP) declined 0.8% in the fourth quarter, weakening progressively each month. This was the sharpest quarterly decline since 1991. Declines in exports, capital investment and personal expenditures all contributed to the economic contraction. Final domestic demand fell 1.2%. Government current and capital expenditure rose. Real GDP declined 1.0% in December.

Final domestic demand declines

quarterly % change, chained (2002) dollars



GDP growth for the year was positive at 0.5%, a sharp deceleration from 2.7% in 2007.

A more detailed analysis and additional data tables are available in *Canadian Economic Accounts Quarterly Review*.

The volume of imports fell faster than exports. Both registered their largest quarterly decline since 1982. Prices of imports climbed, notably because the Canadian dollar depreciated 14% in the quarter relative to its US counterpart. This was the largest quarterly depreciation relative to the US dollar since Canada returned to a floating exchange rate in 1970.

Declines in the production of goods (-2.4%) were widespread as domestic and foreign demand weakened.

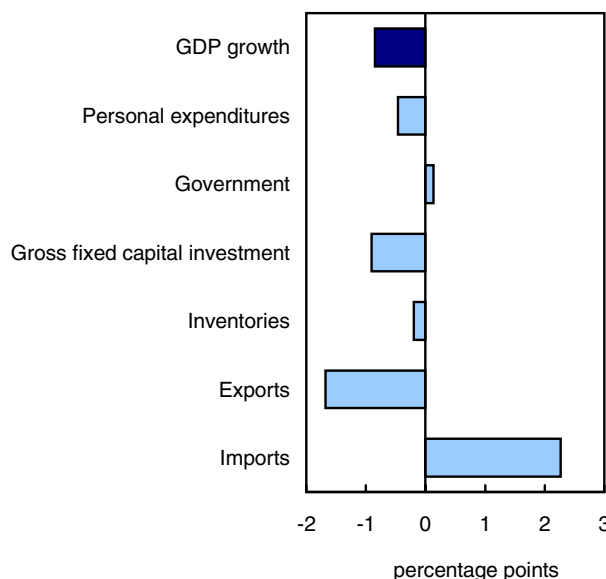
Note to readers

Percentage changes for expenditure-based and industry-based statistics (such as personal expenditures, investment, exports, imports and output) are calculated using volume measures that are adjusted for price variations. Percentage changes for income-based statistics (such as labour income, corporate profits and farm income) are calculated using nominal values, that is, not adjusted for price variations.

Except for agriculture, all other goods-producing sectors receded. Manufacturing (-4.3%) led the downturn, experiencing a sixth consecutive quarterly decline. Service-producing industries, down 0.4%, fell for the first time since the third quarter of 1991. The decline in service-producing industries was primarily driven by decreases in wholesale and retail trade, and in transportation services, which more than offset increases in the public sector, and in finance and insurance.

The Canadian economy contracted at an annualized rate of 3.4% in the fourth quarter, compared with a 6.2% decline in the US economy. The European Union registered a decline of 5.9% in the quarter, while Japan's economy was down 12.7%.

Contributions to percent change in gross domestic product (GDP), fourth quarter 2008



Real gross domestic product, chained (2002) dollars¹

	Change	Annualized change %	Year-over-year change
First quarter 2008	-0.2	-0.9	1.5
Second quarter 2008	0.1	0.6	0.7
Third quarter 2008	0.2	0.9	0.3
Fourth quarter 2008	-0.8	-3.4	-0.7
2008	0.5	...	0.5

... not applicable

1. The change is the growth rate from one period to the next. The annualized change is the growth rate compounded annually. The year-over-year change is the growth rate of a given quarter compared with the same quarter in a previous year.

Exports continue to fall

Exports of goods and services were down 4.7% in the fourth quarter. This was the sixth consecutive quarterly decline; a first in Canada since quarterly estimates began over 60 years ago.

Automotive products were down 19%, accounting for nearly half of the quarterly decline in total exports. Industrial goods and materials also decreased significantly in the fourth quarter.

Imports decline sharply

Imports dropped sharply in the fourth quarter (-6.4%). Declines were registered for both goods and services imports, as domestic demand faltered and prices for imported goods and services rose.

Imports of automotive products declined 16% while other consumer goods were down 9.0%, reflecting a downturn in consumer spending.

Personal spending declines

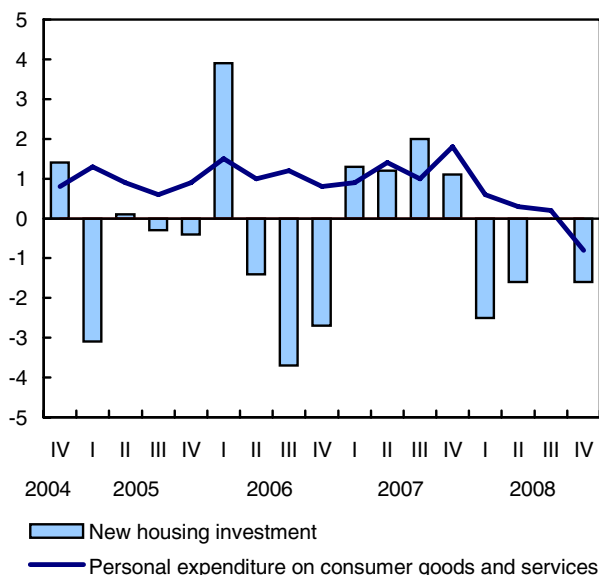
After decelerating since the start of the year, personal spending fell for the first time since the fourth quarter of 1995. Both goods and services contributed to the 0.8% decline.

Expenditures on new and used motor vehicles dropped 5.5% in the fourth quarter, following declines in the second and third quarter.

After 15 quarterly advances, spending on furniture, furnishings and household equipment and maintenance fell 2.3% in the fourth quarter.

Household demand retreats

quarterly % change, chained (2002) dollars



Spending on services was down 0.4%. Financial services declined as stock and bond commissions and fees related to mutual funds dropped significantly.

Investment in residential structures retreats

Investment in residential structures (-6.1%) fell again in the fourth quarter, posting its largest quarterly decline of 2008. Resale activity, as reflected in ownership transfer costs, dropped 24% in the quarter. Renovation activity fell 4.2%, after small declines in the previous two quarters. The volume of new housing construction also slipped, after remaining flat in the third quarter.

Business investment in plant and equipment down

Business investment in machinery and equipment contracted 7.5% in the fourth quarter. All categories recorded declines, notably automobiles, trucks, and industrial machinery. Investment in non-residential structures was unchanged in the fourth quarter, following three quarterly increases.

Inventories build up again

Inventories accumulated again in the fourth quarter for both farm and non-farm businesses.

For non-farm businesses, the increase in stocks was at a slower rate than in the previous seven quarters. Retail inventories, particularly of motor vehicles, increased as consumer spending softened. Wholesalers drew down their durable goods inventories in the fourth quarter, while manufacturers of non-durable goods increased their stocks.

Corporate profits down sharply

Corporate profits declined 20% in the fourth quarter, after trending upward for nearly seven years. A sharp downturn in energy and metal prices was a major factor in the fourth quarter decline.

Personal income increases

Personal disposable income continued to advance (+0.4%), as increases in labour income and government transfers to persons more than offset declines in investment income. Labour income advanced 0.7%, growing at a similar rate as the third quarter. Employment was virtually unchanged in the fourth quarter, while average weekly earnings were up and hours worked were down slightly.

The downturn in spending (in nominal terms) combined with increased disposable income led to \$45 billion of personal saving in the fourth quarter; \$15 billion higher than in the third quarter. This level of personal saving was the highest since the fourth quarter of 1995, and led to a saving rate of 4.7%, the highest rate recorded since the first quarter of 2002.

Export prices drop as import prices climb

The price of goods and services produced in Canada dropped 2.7% in the fourth quarter, largely due to declines in energy and metal prices. Export prices were particularly hard hit, falling 4.1%. Declining prices were a major contributing factor to the 3.5% fall in nominal GDP.

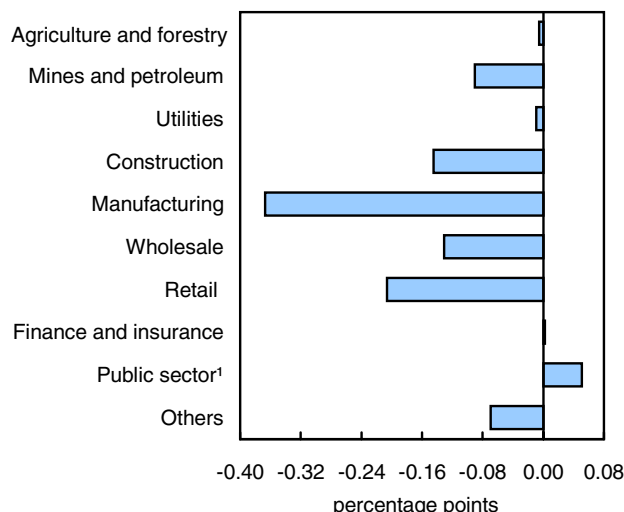
Import prices increased significantly throughout 2008. The 5.5% increase in the fourth quarter reflected the depreciation of the Canadian dollar.

GDP by industry, December 2008

Real GDP dropped 1.0% in December, as almost all major sectors reduced production. This follows a 0.7% decline in November. The output of manufacturing, retail trade, construction and wholesale trade were the main sources behind the December drop. Reduced activity was also recorded in transportation, mining excluding oil and gas extraction, accommodation and food services, and forestry. The public sector (health, education and

public administration combined) advanced while the finance and insurance sector was unchanged.

Main industrial sectors' contribution to total growth, December 2008



1. Education, health and public administration.

Activity in the manufacturing sector (-3.0%) fell again in December, with 16 of the 21 major groups losing ground, mirroring recent declines in exports. Motor vehicle and associated parts production, and the manufacturing of primary metal, chemical and wood products, continued to retreat.

Value added in retail trade dropped 3.5% in December, the largest monthly decrease in over a decade. The decline was widespread, with all major trade groups decreasing. The reduction in the volume of activities posted by new and used car dealers, home centres and hardware stores, and beer, wine and liquor stores, led the retreat. The volume of wholesaling activity (-2.4%) decreased in December for a third month in a row.

Construction activity was down 2.3% in December. For the second month in a row, all three components (residential buildings, non-residential buildings, and engineering and repairs work) retreated. The home resale market declined further in December. As a result, the output of real estate agents and brokers dropped 4.2% after much stronger declines in the previous two months.

The output of the energy sector decreased 0.6% in December. A significant drop in support activities for mining and oil and gas extraction led the retreat, although oil and gas extraction was up slightly. Electricity

generation also contracted. The output of the mining sector excluding oil and gas extraction dropped 7.4% in December.

Products, services and contact information

Detailed analysis and tables

The *National economic accounts* module, accessible from the home page of our website, features an up-to-date portrait of national and provincial economies and their structure.

More detailed analysis on today's releases from the national accounts, including additional charts and tables, can be found in the fourth quarter 2008 issue of *Canadian Economic Accounts Quarterly Review*, Vol. 7, no. 4 (13-010-XWE, free) from the *Publications* module of our website.

Gross domestic product by industry

Available on CANSIM: table 379-0027.

Definitions, data sources and methods: survey numbers, including related surveys, 1301.

The December 2008 issue of *Gross Domestic Product by Industry*, Vol. 22, no. 12 (15-001-XWE, free), is now available from the *Publications* module of our website.

For more information, or to order data, contact Media Relations (613-951-4636; mediahotline@statcan.gc.ca), Communications and Library Services Division. To enquire about the concepts, methods or data quality of this release,

contact Craig Kavanagh (613-951-6493), Industry Accounts Division.

National economic and financial accounts

Available on CANSIM: tables 380-0001 to 380-0017, 380-0019 to 380-0035, 380-0056, 380-0059, 380-0060 to 380-0062 and 382-0006.

Definitions, data sources and methods: survey numbers, including related surveys, 1804, 1901 and 2602.

Detailed printed tables of unadjusted and seasonally adjusted quarterly *National Income and Expenditure Accounts* (13-001-PPB, \$54/\$193) and *Estimates of Labour Income* (13F0016XPB, \$22/\$70), including supplementary analytical tables and charts are now available. To purchase any of these products, contact Client Services (613-951-3810; iead-info-dcrd@statcan.gc.ca), Income and Expenditure Accounts Division.

The complete seasonally adjusted quarterly *National Income and Expenditure Accounts: Data Tables*, Vol. 1, no. 4 (13-019-XWE, free), and monthly *Estimates of Labour Income: Data Tables*, Vol. 1, no. 4 (13-021-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, consult the *Guide to the Income and Expenditure Accounts* (13-017-XWE, free) or contact Media Relations (613-951-4636; mediahotline@statcan.gc.ca), Communications and Library Services Division.

□

Canadian economic accounts key indicators¹

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008	Fourth quarter 2008	2007	2008
Seasonally adjusted at annual rates								
millions of dollars at current prices								
Gross Domestic Product (GDP) by income and by expenditure								
Wages, salaries and supplementary labour income	789,224	802,852	815,352	824,580	831,340	836,844	788,357	827,029
	0.4	1.7	1.6	1.1	0.8	0.7	6.1	4.9
Corporation profits before taxes	204,784	204,828	209,148	228,096	237,684	189,808	203,231	216,184
	1.0	0.0	2.1	9.1	4.2	-20.1	3.3	6.4
Interest and miscellaneous investment income	72,492	72,756	76,620	85,172	84,032	72,948	71,515	79,693
	0.6	0.4	5.3	11.2	-1.3	-13.2	7.7	11.4
Net income of unincorporated business	90,716	91,860	94,548	97,036	99,312	99,248	90,473	97,536
	0.5	1.3	2.9	2.6	2.3	-0.1	4.7	7.8
Taxes less subsidies	168,500	170,568	165,844	167,964	168,048	164,400	167,349	166,564
	0.9	1.2	-2.8	1.3	0.1	-2.2	4.0	-0.5
Personal disposable income	902,088	915,164	940,132	950,596	957,728	961,232	898,388	952,422
	1.3	1.4	2.7	1.1	0.8	0.4	5.7	6.0
Personal saving rate ²	2.5	1.9	3.5	3.5	3.2	4.7	2.7	3.7

millions of chained (2002) dollars								
Personal expenditure on consumer goods and services	791,358	805,760	810,639	813,473	814,710	807,936	788,224	811,690
	1.0	1.8	0.6	0.3	0.2	-0.8	4.5	3.0
Government current expenditure on goods and services	259,691	263,357	264,332	266,859	266,735	268,596	257,961	266,631
	1.7	1.4	0.4	1.0	-0.0	0.7	3.7	3.4
Gross fixed capital formation	315,381	318,319	318,752	317,968	318,784	306,380	313,075	315,471
	1.4	0.9	0.1	-0.2	0.3	-3.9	3.9	0.8
Investment in inventories	20,579	20,580	7,104	12,018	12,529	9,480	13,195	10,283

Exports of goods and services	510,840	501,112	495,216	491,159	486,984	464,123	508,362	484,371
	-0.3	-1.9	-1.2	-0.8	-0.9	-4.7	1.0	-4.7
Imports of goods and services	581,348	593,526	581,907	587,044	581,591	544,355	569,420	573,724
	4.8	2.1	-2.0	0.9	-0.9	-6.4	5.5	0.8
Gross domestic product at market prices	1,325,934	1,328,606	1,325,715	1,327,572	1,330,435	1,319,149	1,319,681	1,325,718
	0.6	0.2	-0.2	0.1	0.2	-0.8	2.7	0.5
millions of chained (2002) dollars								
GDP at basic prices by industry								
Goods producing industries	375,367	371,248	366,783	365,162	365,849	357,250	374,126	363,761
	-0.1	-1.1	-1.2	-0.4	0.2	-2.4	0.5	-2.8
Industrial production	275,911	271,769	266,863	264,922	265,160	257,616	274,908	263,640
	-0.4	-1.5	-1.8	-0.7	0.1	-2.8	0.2	-4.1
Energy sector	86,098	84,855	83,925	82,567	83,095	82,521	85,827	83,027
	-0.8	-1.4	-1.1	-1.6	0.6	-0.7	1.0	-3.3
Manufacturing	185,606	182,957	178,585	178,230	176,974	169,386	185,311	175,794
	-0.5	-1.4	-2.4	-0.2	-0.7	-4.3	-0.9	-5.1
Non-durable manufacturing	72,901	71,623	70,688	70,653	70,153	68,166	72,507	69,915
	-0.2	-1.8	-1.3	-0.0	-0.7	-2.8	-1.8	-3.6
Durable manufacturing	113,026	111,673	108,159	107,828	107,071	101,368	113,149	106,106
	-0.8	-1.2	-3.1	-0.3	-0.7	-5.3	-0.3	-6.2
Construction	73,251	73,467	74,190	74,551	75,201	74,334	72,890	74,569
	1.0	0.3	1.0	0.5	0.9	-1.2	2.9	2.3
Services producing industries	851,136	857,799	861,195	865,193	867,627	863,908	846,591	864,481
	1.0	0.8	0.4	0.5	0.3	-0.4	3.5	2.1
Wholesale trade	70,906	72,063	71,458	71,534	71,119	67,252	70,256	70,341
	1.8	1.6	-0.8	0.1	-0.6	-5.4	5.5	0.1
Retail trade	72,649	73,734	74,486	74,983	75,146	73,926	72,391	74,635
	0.4	1.5	1.0	0.7	0.2	-1.6	5.8	3.1
Transportation and warehousing	56,997	56,863	56,829	57,052	56,907	56,000	56,624	56,697
	0.9	-0.2	-0.1	0.4	-0.3	-1.6	1.7	0.1
Finance, insurance, real estate and renting	242,260	243,946	245,707	246,668	247,830	248,065	240,536	247,068
	1.3	0.7	0.7	0.4	0.5	0.1	4.0	2.7
Information and communication technologies	57,652	58,065	58,305	58,756	58,968	58,806	57,199	58,709
	1.2	0.7	0.4	0.8	0.4	-0.3	4.0	2.6

... not applicable

1. The first line is the series itself expressed in millions of dollars, seasonally adjusted at annual rates. The second line is the quarter-to-quarter percentage change at quarterly rates.

2. Actual rate.

Gross domestic product, implicit chain price indexes

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008	Fourth quarter 2008
Using seasonally adjusted data (2002=100)						
quarterly percentage change						
Personal expenditure on consumer goods and services	0.1	0.3	0.4	0.8	0.9	-0.5
Business gross fixed capital formation	-0.3	-0.3	0.8	1.3	1.5	3.1
Exports of goods and services	-2.8	-0.5	6.1	7.6	3.1	-4.1
Imports of goods and services	-2.7	-3.4	3.6	3.9	4.7	5.5
Gross domestic product at market prices	-0.3	0.9	1.4	2.4	0.7	-2.7
Final domestic demand	-0.4	0.3	0.6	1.0	1.1	0.5

Monthly gross domestic product by industry at basic prices, chained (2002) dollars

	July 2008 ^r	August 2008 ^r	September 2008 ^r	October 2008 ^r	November 2008 ^r	December 2008 ^p
Seasonally adjusted						
month-to-month % change						
All industries	0.6	-0.5	-0.0	-0.1	-0.7	-1.0
Goods-producing industries	1.3	-1.3	-0.4	-0.0	-1.4	-2.0
Service-producing industries	0.3	-0.2	0.2	-0.1	-0.3	-0.5
Industrial production	1.6	-1.8	-0.5	-0.2	-1.6	-2.0
Manufacturing	0.8	-2.0	-0.2	-1.1	-2.3	-3.0
Wholesale trade	1.6	-3.0	0.3	-2.3	-2.4	-2.4
Retail trade	0.0	-0.1	0.4	-0.2	-0.8	-3.5

^r revised

^p preliminary

■

Financial flow accounts

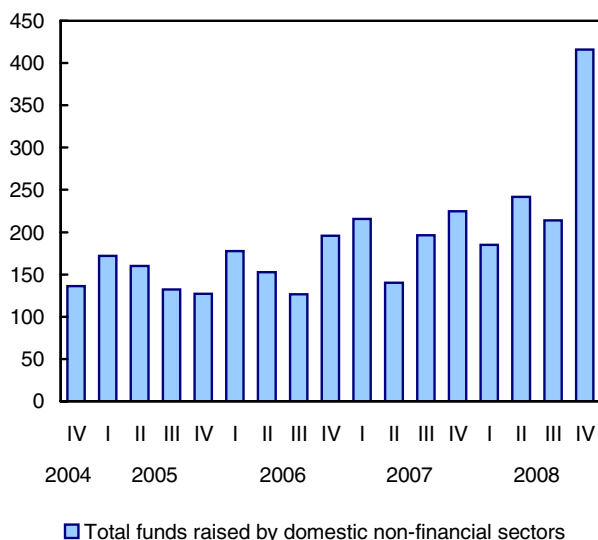
Fourth quarter 2008

Funds borrowed on financial markets by domestic non-financial sectors increased in the fourth quarter of 2008, to \$416 billion (seasonally adjusted at annual rates).

Federal government short-term paper and bond issues accounted for more than 50% of total activity. This was led by a record quarterly issuance of treasury bills, partly in support of the federal government's Insured Mortgage Purchase Program.

Demand for funds accelerates

\$ billions, seasonally adjusted at annual rates



Canadian stock exchanges were down again in the fourth quarter. The resource laden Standard & Poor's / Toronto Stock Exchange composite index fell 24%, its largest percentage decline in a decade. The continued fall in commodity prices and demand for energy products did little to support the domestic currency. The Canadian dollar depreciated by 14% in the quarter relative to its US counterpart.

The Bank of Canada's key trend setting rate, the bank rate, was reduced by more than 150 basis points, closing out the quarter at 1.75%. Cuts in the United States were more pronounced during the quarter, as the Federal Reserve funds rate fell to an all-time low of 0.10%.

Government sector

Overall government borrowing increased seven-fold between the third and fourth quarter of 2008. For the first time since the third quarter of 2003, the government sector became a net borrower from the rest of the economy.

The federal government raised \$227 billion in the fourth quarter (these are expressed at seasonally adjusted annual rates; on a quarterly basis the government raised \$57 billion). About half of this borrowing was linked to the Insured Mortgage Purchase Program, which provided liquidity to Canadian financial markets through the Canada Mortgage and Housing Corporation (CMHC). Treasury bill issues met market demand for liquid investments and also provided funds that were deposited at the Bank of Canada to support its efforts in supporting Canadian financial markets.

Borrowing by other levels of government also picked up during the quarter, reflecting a return to deficit positions (on a national accounts basis) at the provincial and local government levels.

Financial institutions adjust their financial positions

The Bank of Canada provided significant liquidity during the quarter through the increased use of purchase and resale agreements with financial institutions.

Institutional investors reduced their foreign investments in exchange for short-term paper and domestic bonds. Lending institutions also invested heavily in domestic fixed income securities while net new loan issuances slowed. The fourth quarter of 2008 marked the largest ever issuance of *National Housing Act* Mortgage Backed-Securities, with CMHC acquiring about half under the Insured Mortgage Purchase Program.

Corporate profits declined 20% in the fourth quarter. Savings of non-financial corporations, previously buoyed by high commodity prices, retreated significantly. As a result, the non-financial corporate sector moved into a deficit position, their largest since the fourth quarter of 1999.

Non-financial corporations' new borrowings included a substantial increase in bank loans, as there was a significant drop in activity in both the bond and equity markets.

Household sector

Overall household borrowing slowed to \$92 billion during the fourth quarter of 2008, led by dampened growth in consumer credit and mortgages. Net new mortgage borrowing was down more than 6% in the quarter, as the housing market continued to soften, with decreased activity in the resale housing market.

Consumer credit flows were significantly lower in the fourth quarter of 2008, posting their largest quarterly percentage drop in over a decade. Despite this recent slowdown, borrowing has remained at high levels since late 2007. Personal expenditure fell during the fourth quarter with notable declines in new and used motor vehicles.

Products, services and contact information

Detailed analysis and tables

The *National economic accounts* module, accessible from the home page of our website, features an up-to-date portrait of national and provincial economies and their structure.

More detailed analysis on today's release, including additional charts and tables, can be found in the fourth quarter 2008 issue of *Canadian Economic Accounts Quarterly Review*, Vol. 7, no. 4 (13-010-XWE, free), from the *Publications* module of our website.

Financial flow accounts

Available on CANSIM: tables 378-0001 and 378-0002.

Definitions, data sources and methods: survey number 1804.

Detailed printed tables of unadjusted and seasonally adjusted quarterly *Financial Flow Accounts* (13-014-PPB, \$54/\$193), including supplementary analytical tables and charts, are now available. To purchase this product, contact Client Services (613-951-3810; iead-info-dcrd@statcan.gc.ca), Income and Expenditure Accounts Division.

The complete quarterly *Financial Flow Accounts: Data Tables*, Vol. 1, no. 4 (13-020-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 Media Relations (613-951-4636; mediahotline@statcan.gc.ca), Communications and Library Services Division.

□

Financial market summary table

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008	Fourth quarter 2008	2007	2008
Seasonally adjusted at annual rates								
\$ millions								
Funds raised								
Persons and unincorporated business	122,856	128,836	119,640	112,280	101,868	91,808	118,836	106,399
Consumer credit	33,948	36,832	38,180	32,460	30,696	24,424	34,908	31,440
Bank loans	1,844	-296	-3,764	3,464	-3,856	2,452	16	-426
Other loans	3,924	4,408	4,120	1,724	7,884	1,932	3,723	3,915
Mortgages	83,140	87,892	81,104	74,632	67,144	63,000	80,189	71,470
Non-financial private corporations	73,268	73,364	70,140	72,284	72,264	42,272	74,971	64,240
Bank loans	24,352	18,092	14,424	5,032	27,732	41,448	19,583	22,159
Other loans	-188	-1,388	-13,332	-4,700	3,968	-5,840	-1,281	-4,976
Other short-term paper	8,488	4,472	13,684	4,308	-5,224	1,328	3,738	3,524
Mortgages	16,728	17,936	18,168	19,340	17,840	19,364	17,297	18,678
Bonds	13,664	7,380	10,452	26,912	21,516	-15,796	12,142	10,771
Shares	10,224	26,872	26,744	21,392	6,432	1,768	23,492	14,084
Non-financial government enterprises	3,300	7,328	2,200	1,108	556	-680	-64	796
Bank loans	376	148	-268	368	-4	-128	7	-8
Other loans	-316	1,780	3,072	-1,804	956	-532	-255	423
Other short-term paper	1,712	1,952	-436	308	-1,316	360	283	-271
Mortgages	0	-8	-4	16	-4	4	-4	3
Bonds	1,520	3,504	-160	2,184	924	-352	-95	649
Shares	8	-48	-4	36	0	-32	0	0
Federal government	-43,252	-8,444	1,340	50,528	4,912	226,952	-19,787	70,933
Bank loans	140	140	148	148	144	144	139	146
Other loans	0	0	0	0	0	0	0	0
Canada short-term paper	-36,716	7,840	-1,772	57,004	14,540	189,696	-8,756	64,867
Canada savings bonds	-1,544	-3,108	-812	-1,096	-964	-68	-2,168	-735
Other bonds	-5,132	-13,316	3,776	-5,528	-8,808	37,180	-9,002	6,655
Other levels of government	40,072	23,448	-8,492	5,768	34,516	55,456	20,225	21,812
Bank loans	-1,100	-172	748	104	524	840	312	554
Other loans	696	1,020	792	544	680	100	718	529
Other short-term paper	19,880	8,880	-23,108	10,232	22,524	43,688	6,006	13,334
Mortgages	-4	0	12	-8	-4	0	-1	0
Provincial bonds	19,264	10,144	11,456	-7,272	9,724	10,636	11,318	6,136
Municipal bonds	1,384	3,852	1,568	2,136	1,076	368	1,958	1,287
Other bonds	-48	-276	40	32	-8	-176	-86	-28
Total funds raised by domestic non-financial sectors	196,244	224,532	184,828	241,968	214,116	415,808	194,181	264,180
Consumer credit	33,948	36,832	38,180	32,460	30,696	24,424	34,908	31,440
Bank loans	25,612	17,912	11,288	9,116	24,540	44,756	20,057	22,425
Other loans	4,116	5,820	-5,348	-4,236	13,488	-4,340	2,905	-109
Canada short-term paper	-36,716	7,840	-1,772	57,004	14,540	189,696	-8,756	64,867
Other short-term paper	30,080	15,304	-9,860	14,848	15,984	45,376	10,027	16,587
Mortgages	99,864	105,820	99,280	93,980	84,976	82,368	97,481	90,151
Bonds	29,108	8,180	26,320	17,368	23,460	31,792	14,067	24,735
Shares	10,232	26,824	26,740	21,428	6,432	1,736	23,492	14,084

Electric power statistics

December 2008

Data on electric power are now available for December.

Available on CANSIM: tables 127-0002 and 127-0003.

Definitions, data sources and methods: survey number 2151.

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; energ@statcan.gc.ca), Manufacturing and Energy Division. ■

Coal and coke statistics

December 2008

Data on coal and coke are now available for December.

Available on CANSIM: tables 135-0001 and 135-0002.

Definitions, data sources and methods: survey numbers, including related surveys, 2003 and 2147.

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; energ@statcan.gc.ca), Manufacturing and Energy Division. ■

Mineral wool including fibrous glass insulation

January 2009

Data on mineral wool including fibrous glass insulation are now available for January.

Definitions, data sources and methods: survey number 2110.

Data are available upon request only. 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), Manufacturing and Energy Division. ■

Asphalt roofing

January 2009

Data on asphalt roofing are now available for January.

Available on CANSIM: table 303-0052.

Definitions, data sources and methods: survey number 2123.

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), Manufacturing and Energy Division. ■

New products

National Income and Expenditure Accounts, Quarterly Estimates, Fourth quarter 2008, Vol. 56, no. 4
Catalogue number 13-001-PPB (\$54/\$193).

Canadian Economic Accounts Quarterly Review, Fourth quarter 2008, Vol. 7, no. 4
Catalogue number 13-010-XWE (free).

Financial Flow Accounts, Quarterly Estimates, Fourth quarter 2008
Catalogue number 13-014-PPB (\$54/\$193).

National Income and Expenditure Accounts: Data Tables, Fourth quarter 2008, Vol. 1, no. 4
Catalogue number 13-019-XWE (free).

Financial Flow Accounts: Data Tables, Fourth quarter 2008, Vol. 1, no. 4
Catalogue number 13-020-XWE (free).

Estimates of Labour Income: Data Tables, Fourth quarter 2008, Vol. 1, no. 4
Catalogue number 13-021-XWE (free).

Estimates of Labour Income, Monthly Estimates, December 2008
Catalogue number 13F0016XPB (\$22/\$70).

Gross Domestic Product by Industry, December 2008, Vol. 22, no. 12
Catalogue number 15-001-XWE (free).

Labour Force Historical Review, 2008
Catalogue number 71F0004XCB (\$209).

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.

How to order products

To order by phone, please refer to:

- The title
 - The catalogue number
 - The volume number
 - The issue number
 - Your credit card number.
- From Canada and the United States, call: **1-800-267-6677**
From other countries, call: **1-613-951-2800**
To fax your order, call: **1-877-287-4369**
For address changes or account inquiries, call: **1-877-591-6963**

To order by mail, write to: Statistics Canada, Finance, 6th floor, R.H. Coats Bldg., Ottawa, K1A 0T6.
Include a cheque or money order payable to **Receiver General of Canada/Publications**. Canadian customers add 5% GST and applicable PST.

To order by Internet, write to: infostats@statcan.gc.ca or download an electronic version by accessing Statistics Canada's website (www.statcan.gc.ca). From the *Our products and services* page, under *Browse our Internet publications*, choose *For sale*.

Authorized agents and bookstores also carry Statistics Canada's catalogued publications.

Catalogue 11-001-XIE (English) 11-001-XIE-1000-1000-1000

The Daily

Statistics Canada

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

Releases

Canada's balance of international payments, first quarter 2008	2
<small>The current account surplus with the rest of the world (on a seasonally adjusted basis) increased sharply to \$5.0 billion in the first quarter of 2008, led by higher prices for several exported commodities compared with a lower level of oil. In the financial account, foreign direct investment flows into Canada, almost entirely from the acquisition-driven pace of the previous quarter, while Canadian direct investment abroad continued to strengthen.</small>	
Payroll employment, earnings and hours, March 2008	7
Study: The year to review for automobile trade, 2007	9
Public sector employment, first quarter 2008	10
Consumer and Mortgage Services Price Index, April 2008	11
Placement of fishery, chicken and turkey profits, April 2008	12
Health indicators, 2008	12
New products	13

2006 Census profiles

Within the releases of the census and earnings 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 (links vary for different geography levels), contact Statistics Canada's National Contact Centre.

Statistics Canada's official release bulletin

Catalogue 11-001-XIE.

Published each working day by the Communications and library Services Division, Statistics Canada, 10G, R.H. Coats Building, 100 Tunney's Pasture Driveway, Ottawa, Ontario K1A 0T6.

To access *The Daily* on the Internet, visit our site at <http://www.statcan.gc.ca>. To receive *The Daily* each morning by e-mail, send an e-mail message to lstproc@statcan.gc.ca. Leave the subject line blank. In the body of the message, type "subscribe daily firstname lastname".

Published by authority of the Minister responsible for Statistics Canada. © Minister of Industry, 2009. All rights reserved. The content of this electronic publication may be reproduced, in whole or in part, and by any means, without further permission from Statistics Canada, subject to the following conditions: that it be done solely for the purposes of private study, research, criticism, review or newspaper summary, and/or for non-commercial purposes; and that Statistics Canada be fully acknowledged as follows: Source (or "Adapted from", if appropriate): Statistics Canada, year of publication, name of product, catalogue number, volume and issue numbers, reference period and page(s). Otherwise, no part of this publication may be reproduced, stored in a retrieval system or transmitted in any form, by any means—electronic, mechanical or photocopy—or for any purposes without prior written permission of Licensing Services, Client Services Division, Statistics Canada, Ottawa, Ontario, Canada K1A 0T6.