

# The Daily

## Statistics Canada

**Monday, April 20, 2009**

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## Releases

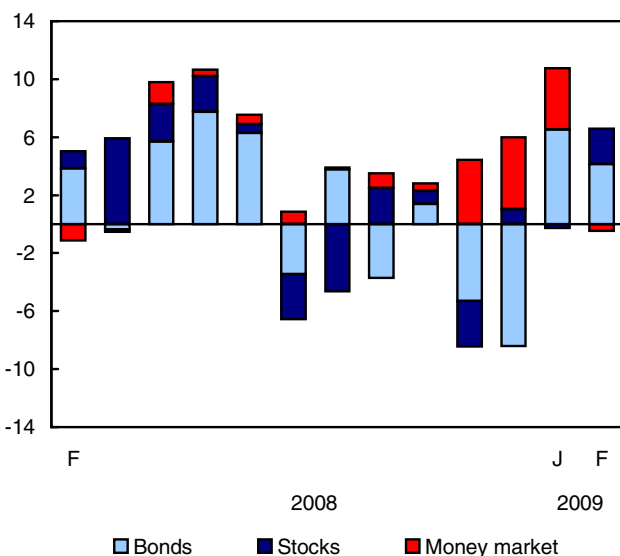
### Canada's international transactions in securities

February 2009

Increased government borrowing in Canada and in the United States, along with declining global equity prices, maintained cross-border portfolio investment activity in February. Foreign investors added \$6.1 billion of Canadian securities to their portfolios, investing in both bonds and equities. For their part, Canadian investors acquired \$2.9 billion of foreign securities with acquisitions comprised of equity and money market instruments.

#### Foreign portfolio investment in Canadian securities

\$ billions



#### Non-resident investors demand for Canadian bonds extends into February

Acquisitions of Canadian bonds carried over into February, as non-residents picked up a further \$4.2 billion to add to the \$6.5 billion acquired in January. Nearly two-thirds were federal government enterprise bonds, with the remainder almost equally split between federal government and private corporate bonds.

#### Note to readers

All values in this release are net transactions unless otherwise stated.

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

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

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

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

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

**Government of Canada paper** includes treasury bills and US-dollar Canada bills.

The overall supply of Canadian federal government debt remained high, in line with the previous four months, but was mainly comprised of long-term instruments in February. As a result, non-residents acquired \$1.1 billion of federal government bonds, mainly 5-year and 10-year benchmark bonds. Foreign investment in Canadian corporate debt also focused on long-term instruments. Non-residents picked up \$2.0 billion of new government business enterprise bonds as well as \$1.4 billion of new issues of private corporations.

In contrast, non-residents reduced their holdings of Canadian money market instruments by \$482 million in February, the first divestment in nearly a year. Foreign divestment was driven by activity in government business enterprise and private corporate short-term paper, mainly bank paper. Foreign acquisitions of Canadian Treasury bills were also down sharply from January, reflecting much lower net new issues in February.

#### Non-resident investors focus on Canadian gold and oil company equities

Foreign investors acquired \$2.4 billion of Canadian equities in February, favouring gold and oil companies. On the other hand, non-residents reduced holdings of shares of information technology and financial firms, which were among the worst performing sectors of the Standard and Poor's / Toronto Stock Exchange index

in February. By month-end, Canadian stock prices reached their lowest level since November 2003.

### Canadian investors turn to US government debt instruments

Demand for short-term foreign assets was evident again in February as Canadian investors purchased \$1.1 billion of foreign money market instruments, almost all US government debt. In contrast, they reduced their overall holdings of foreign long-term debt instruments for a 10th straight month. This was a result of retirements of maple bonds (the Canadian dollar-denominated foreign bonds), a market that has stagnated since the outset of global credit turmoil in 2007.

Canadian investors acquired \$1.2 billion of US Treasury bills in February, and invested in US government bonds for the first time since April 2008. US government borrowing increased significantly, pushing up yields on US government debt instruments.

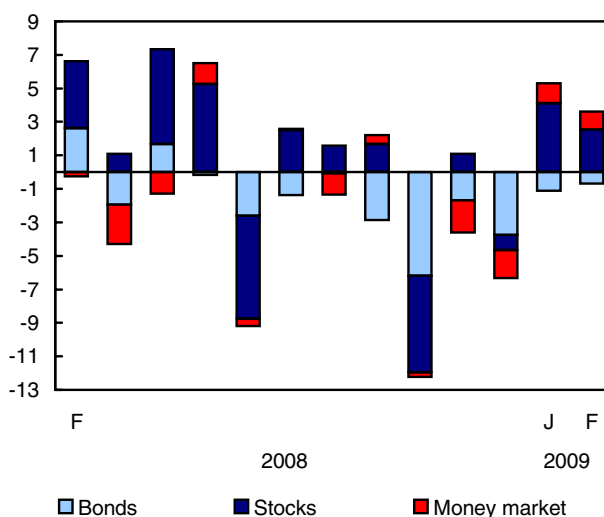
### Canadian investment in foreign corporate shares continues

Canadians invested a further \$2.5 billion in foreign equities in February. Non-US foreign stocks gained popularity over the month, with acquisitions of \$1.6 billion, mainly shares of European oil and gas exploration firms.

Canadian investors also added a further \$880 million of US equities to their portfolios, as stock prices continued to decline. This activity was again composed of a well-diversified basket of US securities. By the end of February, US stock prices, as measured by the Standard and Poor's 500 index, fell to their lowest level since October 1996.

### Canadian portfolio investment in foreign securities<sup>1</sup>

\$ billions



## Canada's international transactions in securities

	December 2008	January 2009	February 2009	January to February 2008	January to February 2009
	Cumulative transactions				
	\$ millions				
<b>Foreign investment in Canadian securities</b>	<b>-2,422</b>	<b>10,435</b>	<b>6,107</b>	<b>4,809</b>	<b>16,542</b>
Bonds (net)	-8,398	6,524	4,152	10,249	10,676
Outstanding	-819	2,378	1,388	7,752	3,766
New issues	4,069	6,541	4,507	5,562	11,048
Retirements	-10,411	-3,129	-1,769	-4,063	-4,898
Change in interest payable <sup>1</sup>	-1,237	734	26	998	760
Money market paper (net)	4,944	4,224	-482	-3,220	3,742
Government of Canada	2,821	4,377	342	-2,178	4,719
Other	2,123	-153	-824	-1,042	-977
Stocks (net)	1,032	-313	2,437	-2,220	2,124
Outstanding	688	-406	1,627	4,214	1,221
Other transactions	345	93	811	-6,434	903
<b>Canadian investment in foreign securities</b>	<b>6,342</b>	<b>-4,178</b>	<b>-2,924</b>	<b>-6,685</b>	<b>-7,102</b>
Bonds (net)	3,754	1,121	682	-2,641	1,802
Stocks (net)	924	-4,095	-2,528	-1,806	-6,623
Money market paper (net)	1,664	-1,204	-1,078	-2,238	-2,282

1. Interest accrued less interest paid.

**Note:** A minus sign indicates an outflow of money from Canada, that is, a withdrawal of foreign investment from Canada or an increase in Canadian investment abroad.



## Control and sale of alcoholic beverages

For the year ending March 31, 2008

Beer and liquor stores and agencies sold \$18.8 billion worth of alcoholic beverages during the year ending March 31, 2008, up 4.3% from the previous year.

The growth in dollar value reflected a combination of three factors. These were: increased sales of imported spirits, wine and beer compared with domestic products; a 1.4% increase in the population aged 15 and over; and a 1.8% average increase in alcoholic beverage prices during the fiscal year.

In litres of absolute alcohol, the volume of sales of alcoholic beverages increased 2.2% to 222.9 million litres.

The net income realized by provincial and territorial liquor authorities, combined with other alcohol-related revenue such as liquor licences and permits, hit \$5.2 billion in 2007/2008, up 4.6% from the previous year. Nunavut, New Brunswick and Saskatchewan reported the largest increases.

### Beer dominance weakening

Beer stores and agencies sold \$8.6 billion worth of beer in 2007/2008, up 2.4% from the previous year. Ontario, Alberta and British Columbia were the largest contributors to this growth.

Beer remained by far the most popular alcoholic beverage in terms of both volume and dollar value, although its market share declined.

In 1993, beer accounted for 53% of dollar sales, spirits 29% and wine 18%. By 2008, beer's share had declined to 46%, while spirits had slipped to 25%. In contrast, wine had captured 29% of the market.

In terms of volume, Canadians bought 2.3 billion litres of beer, virtually unchanged from the previous year. On a per capita basis, beer sales have declined 27% from their peak of 115 litres in 1976 to 84 litres in 2008.

The growth in volume of sales of imported beer continued to outpace sales of domestic products. The volume of imported beer sold increased 7.2% in 2007/2008, while sales of domestic products remained virtually unchanged.

By volume, imported beer has more than doubled its market share in the last decade. In 2007/2008, foreign products captured 12.2% of the beer market in Canada, up from 5.6% in 1997/1998.

### Note to readers

*Statistics on sales of alcoholic beverages by volume should not be equated with data on consumption. Sales volumes include only sales by liquor authorities and their agents, and sales by wineries and breweries and outlets that operate under license from the liquor authorities.*

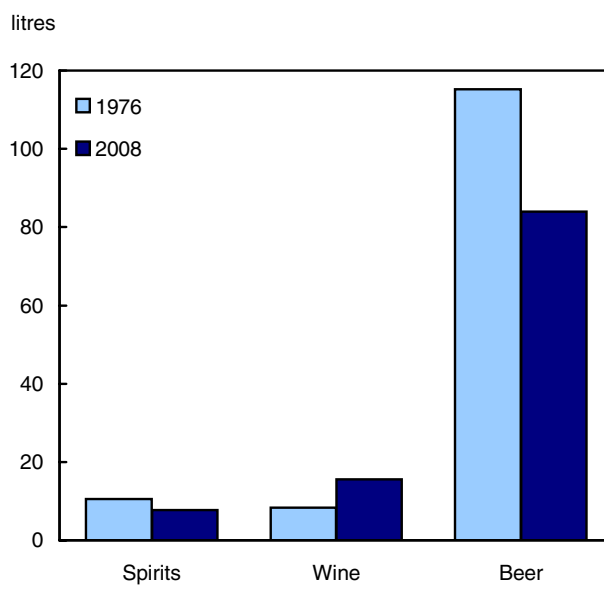
*Consumption of alcoholic beverages would include all these sales, plus homemade wine and beer, wine and beer manufactured through brew-on-premises operations, sales in duty-free shops and any unrecorded transactions.*

*Similarly, statistics on sales of alcoholic beverages by dollar value of sales should not be equated with consumer expenditures on alcoholic beverages. The sales data refer to the revenues received by liquor authorities, wineries and breweries and these revenues include sales to licensed establishments such as bars and restaurants.*

*The sales data, therefore, do not reflect the total amount spent by consumers on alcoholic beverages, since the prices paid in licensed establishments are greater than the price paid by those establishments to the liquor authorities.*

*Per capita data are based on the population 15 years and over.*

### Sales of alcoholic beverages per capita 15 years and over: Volume



### Red wines boost wine sales

Wineries and liquor stores and agencies sold \$5.4 billion worth of wines in 2007/2008, up 7.3% from the previous year.

In terms of volume, Canadians bought 425.3 million litres of wine, a 4.9% increase. The growth in the sales of imported wine was more than twice the growth of domestic wine sales.

Much of the strength in wine sales can be attributed to the rising popularity of red wines. Sales of red wine, which includes both red and rosé wines, accounted for 62% of the total volume of red and white wine sold.

Dollar sales of red wine have more than doubled (+148%) since 2000, while white wine sales rose at a much slower pace (+44%) during the same period. Three-quarters of all red wines sold in Canada were from other countries, compared with just over 62% of white wines.

### Vodka increases spirits sales

Liquor stores and agencies sold \$4.7 billion worth of spirits in 2007/2008, up 4.4% from the previous year. This gain was due mainly to a 9.1% increase in vodka sales.

The volume of sales of spirits increased 2.3% in 2007/2008 to 210.8 million litres. Canadian products represented 69% of these sales.

Although domestic producers dominated the spirits market, the sales volume of imported spirits increased 8.7% to 65.4 million litres. Sales of Canadian spirits declined 0.4% to 145.4 million litres.

Whisky-type products, such as whisky, scotch and bourbon, were still the spirits of choice of Canadians, accounting for almost 28% of all spirits sales in 2007/2008. Canadian products accounted for almost 69% of whiskey-type product sales.

**Available on CANSIM: tables 183-0006 and 183-0015 to 183-0020.**

**Definitions, data sources and methods: survey number 1726.**

Data tables on sales of alcoholic beverages are available from the *National economic accounts* module of our website.

Data are also available through custom and special tabulation. For more information on products and services, contact Client Services (613-951-0767; [fe-pid-dipinfo@statcan.gc.ca](mailto:fe-pid-dipinfo@statcan.gc.ca)), Public Sector Statistics Division.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Jo Ann MacMillan (613-951-0171; [joann.macmillan@statcan.gc.ca](mailto:joann.macmillan@statcan.gc.ca)), Public Sector Statistics Division.

### Net income of provincial and territorial liquor authorities and revenue from the sales of alcoholic beverages at March 31

	2007	2008	2007 to 2008
	\$ thousands		% change
<b>Canada</b>	<b>5,014,389</b>	<b>5,243,576</b>	<b>4.6</b>
Newfoundland and Labrador	112,322	118,141	5.2
Prince Edward Island	26,386	27,853	5.6
Nova Scotia	192,283	200,463	4.3
New Brunswick	132,727	146,420	10.3
Quebec	869,638	924,565	6.3
Ontario	1,771,595	1,854,012	4.7
Manitoba	209,413	220,756	5.4
Saskatchewan	161,466	173,630	7.5
Alberta	658,271	678,240	3.0
British Columbia	849,314	866,244	2.0
Yukon	8,933	9,470	6.0
Northwest Territories	20,998	22,327	6.3
Nunavut	1,043	1,455	39.5

**Note:** Data may not add up to totals as a result of rounding.

## Sales of alcoholic beverages at March 31, 2008

	Beer	Wine	Spirits	Total
	\$ thousands			
<b>Canada</b>	<b>8,625,533</b>	<b>5,413,650</b>	<b>4,747,845</b>	<b>18,787,028</b>
Newfoundland and Labrador	195,554	43,211	117,443	356,207
Prince Edward Island	36,321	13,154	25,159	74,634
Nova Scotia	280,316	103,421	184,933	568,671
New Brunswick	230,285	68,281	102,880	401,446
Quebec	2,321,750	1,825,059	586,064	4,732,873
Ontario	2,969,039	1,818,668	1,828,732	6,616,439
Manitoba	255,991	113,705	216,973	586,668
Saskatchewan	238,933	66,008	192,657	497,598
Alberta	914,643	477,247	655,192	2,047,082
British Columbia	1,143,100	871,804	807,464	2,822,368
Yukon	16,117	6,347	10,006	32,470
Northwest Territories	19,692	6,448	19,091	45,230
Nunavut	3,792	298	1,251	5,341
	% change from previous year			
<b>Canada</b>	<b>2.4</b>	<b>7.3</b>	<b>4.4</b>	<b>4.3</b>
Newfoundland and Labrador	8.7	16.1	6.9	9.0
Prince Edward Island	3.7	14.6	5.3	6.0
Nova Scotia	3.7	7.2	4.5	4.6
New Brunswick	4.6	9.7	2.9	5.0
Quebec	1.0	5.5	3.2	3.0
Ontario	2.4	5.8	3.0	3.5
Manitoba	4.9	8.8	5.6	5.9
Saskatchewan	0.8	17.1	9.3	5.9
Alberta	3.7	9.9	5.2	5.6
British Columbia	2.4	11.5	6.2	6.2
Yukon	7.5	10.3	11.8	9.3
Northwest Territories	5.8	7.6	8.9	7.4
Nunavut	8.9	8.8	9.0	8.9

**Note:** Data may not add up to totals as a result of rounding.

## Sales of alcoholic beverages per capita 15 years and over at March 31, 2008

	Beer	Wine	Spirits	Total
	\$			
<b>Canada</b>	<b>315.8</b>	<b>198.2</b>	<b>173.8</b>	<b>687.9</b>
Newfoundland and Labrador	454.8	100.5	273.2	828.5
Prince Edward Island	316.7	114.7	219.4	650.8
Nova Scotia	354.4	130.7	233.8	718.9
New Brunswick	366.5	108.7	163.7	638.9
Quebec	360.0	283.0	90.9	734.0
Ontario	281.2	172.2	173.2	626.6
Manitoba	265.2	117.8	224.8	607.7
Saskatchewan	295.2	81.5	238.0	614.7
Alberta	319.8	166.9	229.1	715.8
British Columbia	315.4	240.6	222.8	778.8
Yukon	601.5	236.9	373.4	1,211.7
Northwest Territories and Nunavut	429.4	123.3	371.9	924.6

**Note:** Data may not add up to totals as a result of rounding.

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## Travel between Canada and other countries

February 2009

An increase in travel from the United States to Canada more than offset a decline in travel from overseas countries in February. As a result, inbound travel climbed 2.3% from January to 2.2 million trips in February. Despite the increase, this remains one of the lowest levels since record keeping started in 1972.

United States residents made 1.0 million overnight trips to Canada in February, up 1.9% from the previous month. Overnight car and plane trips increased 3.0% and 1.5%, respectively, while overnight travel by other modes of transportation fell 2.6%.

Same-day car travel from the United States climbed to 754,000 trips, up 6.5% from January and the highest level since October 2008.

However, trips from countries other than the United States fell 4.4% to 373,000 in February, with most top overseas markets recording declines in travel to Canada. Travel from the United Kingdom, Canada's most important overseas market, fell 5.8%. Germany, which ranked third, recorded an 11.4% drop.

In the other direction, Canadian travel to both the United States and overseas countries increased in February. Canadians made 4.0 million trips outside the country in February, up 4.1% from January.

Canadian residents made 1.5 million overnight trips to the United States, up 3.2% from January. This was

mainly the result of a 5.4% increase in overnight travel by car. Overnight plane travel slipped 0.4% while overnight travel by other modes of transportation rose 2.0%.

Same-day car travel to the United States increased 6.0% to 1.7 million trips. This was the first increase in six months.

Canadians also made 702,000 trips to non-US destinations in February, up 1.5% from January and the second highest monthly level ever.

**Available on CANSIM: tables 427-0001 to 427-0006.**

**Definitions, data sources and methods: survey number 5005.**

The February 2009 issue of *International Travel, Advance Information*, Vol. 25, no. 2 (66-001-PWE, free), is now available from the Publications module of our website.

For more information, contact Client Services (toll-free 1-800-307-3382; 613-951-9169; fax: 613-951-2909; [tourism@statcan.gc.ca](mailto:tourism@statcan.gc.ca)). To enquire about the concepts, methods or data quality of this release, contact Eric Desjardins (613-951-1781; [eric.desjardins@statcan.gc.ca](mailto:eric.desjardins@statcan.gc.ca)), Tourism and the Centre for Education Statistics.

□



## Travel between Canada and other countries

	February 2008 <sup>r</sup>	August 2008 <sup>r</sup>	January 2009 <sup>r</sup>	February 2009 <sup>p</sup>	January to February 2009
Seasonally adjusted					
	thousands				% change <sup>1</sup>
<b>Canadian trips abroad<sup>2</sup></b>	<b>4,384</b>	<b>4,452</b>	<b>3,807</b>	<b>3,965</b>	<b>4.1</b>
To the United States	3,720	3,786	3,116	3,263	4.7
To other countries	665	666	692	702	1.5
Same-day car trips to the United States	2,053	2,104	1,649	1,748	6.0
Total trips, one or more nights	2,275	2,290	2,118	2,173	2.6
United States <sup>3</sup>	1,611	1,624	1,426	1,471	3.2
Car	965	980	844	889	5.4
Plane	545	539	494	492	-0.4
Other modes of transportation	101	105	89	90	2.0
Other countries <sup>4</sup>	665	666	692	702	1.5
<b>Travel to Canada<sup>2</sup></b>	<b>2,284</b>	<b>2,212</b>	<b>2,199</b>	<b>2,250</b>	<b>2.3</b>
From the United States	1,882	1,807	1,809	1,877	3.8
From other countries	403	405	390	373	-4.4
Same-day car trips from the United States	759	760	708	754	6.5
Total trips, one or more nights	1,428	1,358	1,389	1,392	0.3
United States <sup>3</sup>	1,036	964	1,009	1,028	1.9
Car	603	554	607	626	3.0
Plane	305	287	285	289	1.5
Other modes of transportation	127	123	117	114	-2.6
Other countries <sup>4</sup>	392	394	380	364	-4.2
<b>Travel to Canada: Top overseas markets, by country of origin<sup>5</sup></b>					
United Kingdom	76	72	68	64	-5.8
France	34	40	34	33	-1.1
Germany	28	29	30	27	-11.4
Mexico	24	21	24	22	-6.7
Japan	26	25	20	20	0.3
Australia	20	22	19	19	0.0
China	15	13	17	15	-9.8
South Korea	19	17	14	13	-8.5
Hong Kong	11	12	10	11	10.3
India	9	9	11	10	-3.2
Netherlands	10	10	10	9	-2.9
Italy	8	10	9	8	-3.1

<sup>p</sup> preliminary

<sup>r</sup> revised

1. Percentage change is based on unrounded data.

2. Totals exceed the sum of "same-day car trips" and "total trips, one or more nights" because they include all of the same-day trips.

3. Estimates for the United States include counts of cars and buses, and estimated numbers for planes, trains, boats and other methods.

4. Figures for other countries exclude same-day entries by land only, via the United States.

5. Includes same-day and overnight trips.

## Large urban transit

February 2009 (preliminary)

Combined ridership and revenue levels for 10 of Canada's largest urban transit properties decreased in February 2009 compared with the same month last year.

These 10 companies represent about 80% of total urban transit across the country.

Ridership levels fell 3.4% to 116.5 million passenger trips in February 2009 from February 2008 levels.

The decrease in ridership pulled revenue (excluding subsidies) down 1.1% from February 2008 to \$197.6 million.

Both decreases in ridership and revenue were influenced by a labour-management dispute involving an urban transit provider.

**Available on CANSIM: table 408-0004.**

**Definitions, data sources and methods: survey number 2745.**

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.gc.ca](mailto:transportationstatistics@statcan.gc.ca)), Transportation Division.

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## **Investment in new housing construction**

February 2009

Data on the investment in new housing construction (including single dwellings, semi-detached dwellings, row housing, apartments and condominiums) are now available for February.

These series are not offered on CANSIM.

**Definitions, data sources and methods: survey number 5155.**

To order data, or to enquire about the concepts, methods or data quality of this release, contact Nicole Charron (613-951-0087; [bdp\\_information@statcan.gc.ca](mailto:bdp_information@statcan.gc.ca)), Investment and Capital Stock Division. ■

## **Primary iron and steel**

February 2009

Data on primary iron and steel are now available for February.

**Available on CANSIM: tables 303-0048 to 303-0051.**

**Definitions, data sources and methods: survey numbers, including related surveys, 2116 and 2184.**

The February 2009 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. ■

## **Electric power generation, transmission and distribution**

2007

Data on electric power industry are now available for 2007.

**Definitions, data sources and methods: survey numbers, including related surveys, 2001, 2194 and 2196.**

The 2007 issue of *Electric Power Generation, Transmission and Distribution* (57-202-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 1-886-873-8789; 613-951-9497; [energ@statcan.gc.ca](mailto:energ@statcan.gc.ca)), Manufacturing and Energy Division. ■

## New products

### Electric Power Generation, Transmission and Distribution, 2007

Catalogue number 57-202-XWE  
(free).

### International Travel: Advance Information,

February 2009, Vol. 25, no. 2

Catalogue number 66-001-PWE  
(free).

### Health Care Professionals and Official-Language

Minorities in Canada, 2001 and 2006

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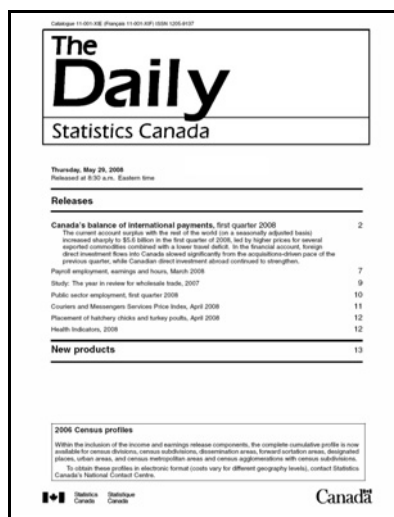
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