

The Daily

Statistics Canada

Wednesday, June 17, 2009

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Wholesale sales in current dollars fell 0.6% to \$40.3 billion in April. Lower sales in the building materials sector and the machinery and electronic equipment sector were the main factors contributing to the decrease.	
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Health Reports

June 2009

The June 2009 edition of *Health Reports* contains two articles.

The article, "Variations by health region in treatment and survival after heart attack," examines geographical variations in 30-day revascularization rates and 30-day in-hospital mortality rates for Canadian heart attack patients. For more information, contact Helen Johansen (613-951-4273; helen.johansen@statcan.gc.ca), Health Analysis Division.

The second article, "The influence of childhood obesity on the development of self-esteem," examines longitudinal relationships between body weight and self-esteem in a nationally representative sample of Canadian children. For more information, contact Julie Bernier (1-613-951-4556; julie.bernier@statcan.gc.ca), Health Analysis Division.

The June 2009 online edition of *Health Reports*, Vol. 20, no. 2 (82-003-X, free), is available from the *Publications* module of our website.

The complete version of the latest issue of *Health Reports*, Vol. 20, no. 2 (82-003-X, free; 82-003-X, \$22/\$63), is now available. See *How to order products*.

For more information about *Health Reports*, contact Christine Wright (613-951-1765; christine.wright@statcan.gc.ca), Health Analysis Division.



Releases

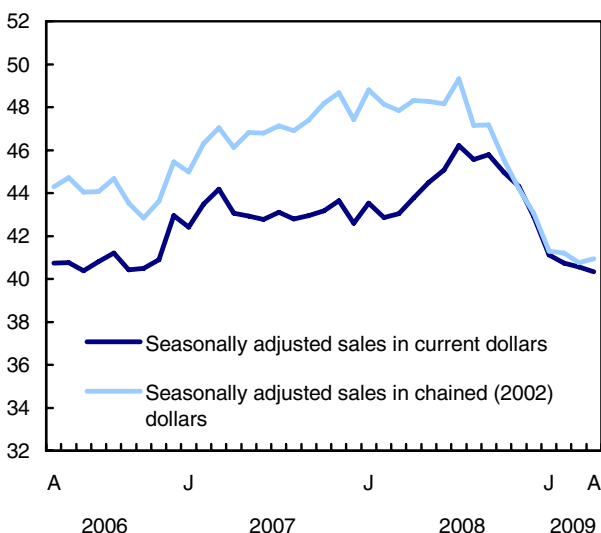
Wholesale trade

April 2009

Wholesale sales in current dollars fell 0.6% to \$40.3 billion in April. Lower sales in the building materials sector and the machinery and electronic equipment sector were the main factors contributing to the decrease.

Wholesale sales fall for the eighth time in nine months

\$ billions



In terms of the volume of sales, wholesale sales were up 0.5%. This was the first increase since September 2008.

Canadian wholesalers sell to both the domestic and international markets, and are active importers and exporters. The increase in the volume of sales, compared with the decrease in current dollar sales in April, reflects lower prices paid by wholesalers for imported goods, and the effect of the appreciation of the Canadian dollar versus the US dollar during the month.

In April, four of the seven sectors, accounting for two-thirds of total wholesale sales, declined.

Sales in the building materials sector fell 2.9% in April, continuing the downward trend that began in the fall of 2008. Every trade group in the sector was down: metal products (-4.7%), lumber and millwork (-2.5%) and building supplies (-2.3%).

Note to readers

Wholesale sales in volume terms are calculated by deflating current dollar values using import and industry product price indexes. Since many of the goods sold by wholesalers are imported, fluctuations in the value of the Canadian dollar can have an important influence on the prices of goods bought and sold by wholesalers.

The wholesale sales series in chained (2002) dollars is a chained Fisher volume index with 2002 as the reference year.

The decline in the building materials sector's sales coincides with a slump in Canada's construction industry. According to the Canada Mortgage and Housing Corporation, housing starts fell 20% in April compared with March, while international trade data show that Canadian lumber exports were down 10% in April.

Sales in the machinery and electronic equipment sector decreased 1.2%, reflecting a 4.0% drop in the computers and other electronic equipment trade group.

The largest increase in sales came in the automotive products sector, which rose for a third consecutive month in April.

Sales of automotive wholesalers totalled \$5.5 billion, up 1.4%. Sales of motor vehicles (+2.4%) led the upward movement in the automotive products sector, as sales of motor vehicle parts decreased 1.1% during the month.

Declines in most provinces

Wholesale sales were down in eight provinces. Only Newfoundland and Labrador (+2.1%), British Columbia (+1.2%) and all of the territories saw increases in April.

Manitoba and Saskatchewan posted large declines in April, with sales down 6.0% and 3.2% respectively. The sales decrease in Saskatchewan was attributable primarily to weakness in the "other products" sector. This decline coincides with lower Canadian exports of fertilizers and fertilizer materials, which fell 36.5% in April compared with March.

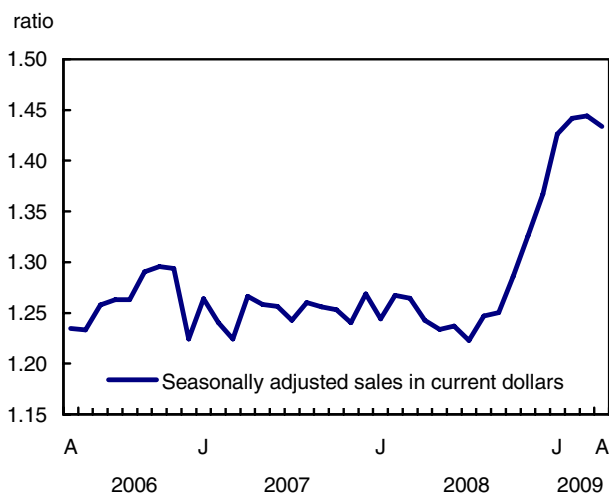
Ontario and Quebec, which account for about 70% of Canada's total wholesale sales, saw declines of 0.3% and 0.4% respectively. Wholesalers in Ontario reported their first decrease in three months, mainly due to lower sales in the machinery and electronic equipment sector.

In British Columbia, sales rose (+1.2%) for the first time since August 2008 to more than \$3.9 billion. The growth was mostly attributable to higher sales of motor vehicles.

First decline in the inventory-to-sales ratio since July 2008

Wholesale inventories fell for a second consecutive month (-1.3%) to \$57.8 billion in April. This was the largest decrease since October 2003.

The first decrease in the inventory-to-sales ratio since July 2008



Overall, 12 of the 15 wholesale trade groups reported lower inventory levels. The largest declines

in dollar terms were in computers and other electronic equipment (-6.9%), motor vehicles (-4.0%) and building materials (-1.8%). These decreases were partly offset by higher inventories in office and professional equipment (+1.8%) and pharmaceuticals (+1.2%).

The sharper decline in inventories than in sales translated into a decrease in the inventory-to-sales ratio from 1.44 in March to 1.43 in April. It was the first decrease since July 2008.

The inventory-to-sales ratio is a measure of the time in months required to exhaust inventories if sales were to remain at their current level.

Available on CANSIM: tables 081-0007 to 081-0010.

Definitions, data sources and methods: survey number 2401.

The April 2009 issue of *Wholesale Trade* (63-008-X, free) will soon be available.

Wholesale trade estimates for May will be released on July 20.

To obtain data or general information, contact Client Services (toll-free 1-877-421-3067; 613-951-3549; wholesaleinfo@statcan.gc.ca). To enquire about the concepts, methods or data quality of this release, contact Karim El Hassani (613-951-0608; karim.elhassani@statcan.gc.ca), Distributive Trades Division.

Wholesale merchants' inventories and inventory-to-sales ratio

	April 2008	January 2009 ^r	February 2009 ^r	March 2009 ^r	April 2009 ^p	March to April 2009	April 2008 to April 2009	March 2009 ^r	April 2009 ^p
	Wholesale inventories					Inventory-to-sales ratio			
	Seasonally adjusted								
	\$ millions					% change			
Inventories	54,406	58,641	58,732	58,591	57,842	-1.3	6.3	1.44	1.43
Farm products	184	178	175	187	171	-8.7	-7.1	0.39	0.36
Food products	4,319	4,633	4,665	4,742	4,654	-1.9	7.8	0.63	0.62
Alcohol and tobacco	368	421	430	439	417	-5.1	13.2	0.57	0.51
Apparel	1,736	2,109	2,068	2,058	2,057	0.0	18.5	2.59	2.63
Household and personal products	4,050	4,045	4,046	4,019	3,934	-2.1	-2.9	1.57	1.52
Pharmaceuticals	3,821	4,086	4,102	4,105	4,153	1.2	8.7	1.23	1.25
Motor vehicles	4,307	4,089	4,077	4,147	3,979	-4.0	-7.6	1.06	0.99
Motor vehicle parts and accessories	3,245	3,346	3,321	3,316	3,338	0.7	2.9	2.21	2.25
Building supplies	5,987	6,371	6,477	6,344	6,228	-1.8	4.0	1.78	1.79
Metal products	2,814	3,248	3,276	3,179	3,066	-3.5	9.0	2.62	2.65
Lumber and millwork	1,061	1,040	1,011	970	962	-0.8	-9.3	1.33	1.35
Machinery and equipment	11,278	12,542	12,550	12,714	12,682	-0.3	12.5	2.87	2.85
Computer and other electronic equipment	1,730	1,754	1,753	1,697	1,581	-6.9	-8.6	0.66	0.64
Office and professional equipment	2,657	2,940	2,971	2,897	2,949	1.8	11.0	1.42	1.46
Other products	6,849	7,841	7,810	7,777	7,672	-1.3	12.0	1.52	1.51

^r revised

^p preliminary

Note: Figures may not add up to totals due to rounding.

Wholesale merchants' sales

	April 2008	January 2009 ^r	February 2009 ^r	March 2009 ^r	April 2009 ^p	March to April 2009	April 2008 to April 2009
Seasonally adjusted							
	\$ millions				% change		
Total, wholesale sales	43,781	41,115	40,735	40,565	40,337	-0.6	-7.9
Farm products	453	460	472	476	479	0.6	5.6
Food, beverages and tobacco products	7,730	8,241	8,125	8,263	8,271	0.1	7.0
Food products	6,943	7,475	7,344	7,493	7,459	-0.5	7.4
Alcohol and tobacco	786	765	781	770	812	5.5	3.3
Personal and household goods	6,641	6,762	6,745	6,706	6,706	0.0	1.0
Apparel	793	821	814	795	783	-1.5	-1.2
Household and personal products	2,683	2,640	2,629	2,568	2,590	0.9	-3.5
Pharmaceuticals	3,164	3,302	3,302	3,344	3,332	-0.3	5.3
Automotive products	7,115	5,076	5,290	5,423	5,498	1.4	-22.7
Motor vehicles	5,529	3,462	3,783	3,921	4,013	2.4	-27.4
Motor vehicle parts and accessories	1,586	1,613	1,507	1,502	1,485	-1.1	-6.4
Building materials	6,284	5,777	5,698	5,512	5,354	-2.9	-14.8
Building supplies	3,852	3,623	3,600	3,567	3,485	-2.3	-9.5
Metal products	1,547	1,441	1,325	1,215	1,157	-4.7	-25.2
Lumber and millwork	886	714	773	731	712	-2.5	-19.6
Machinery and electronic equipment	9,659	9,331	9,176	9,054	8,947	-1.2	-7.4
Machinery and equipment	4,886	4,770	4,540	4,435	4,451	0.4	-8.9
Computer and other electronic equipment	2,739	2,455	2,579	2,584	2,481	-4.0	-9.4
Office and professional equipment	2,034	2,105	2,057	2,035	2,015	-1.0	-0.9
Other products	5,899	5,469	5,229	5,131	5,082	-1.0	-13.8
Total, excluding automobiles	36,666	36,039	35,444	35,143	34,839	-0.9	-5.0
Sales, province and territory							
Newfoundland and Labrador	241	280	291	281	287	2.1	19.0
Prince Edward Island	39	39	37	40	38	-5.0	-2.7
Nova Scotia	582	573	598	580	566	-2.5	-2.9
New Brunswick	436	444	443	452	443	-1.9	1.7
Quebec	8,164	8,054	8,017	7,987	7,952	-0.4	-2.6
Ontario	21,467	19,263	19,345	19,579	19,516	-0.3	-9.1
Manitoba	1,127	1,125	1,122	1,169	1,099	-6.0	-2.5
Saskatchewan	1,611	1,681	1,510	1,402	1,358	-3.2	-15.7
Alberta	5,589	5,494	5,281	5,129	5,080	-1.0	-9.1
British Columbia	4,448	4,088	4,009	3,886	3,934	1.2	-11.5
Yukon	14	11	11	11	12	11.2	-15.6
Northwest Territories	61	57	54	46	49	6.4	-19.9
Nunavut	3	6	17	3	4	23.1	18.6

^r revised

^p preliminary

Note: Figures may not add up to totals due to rounding

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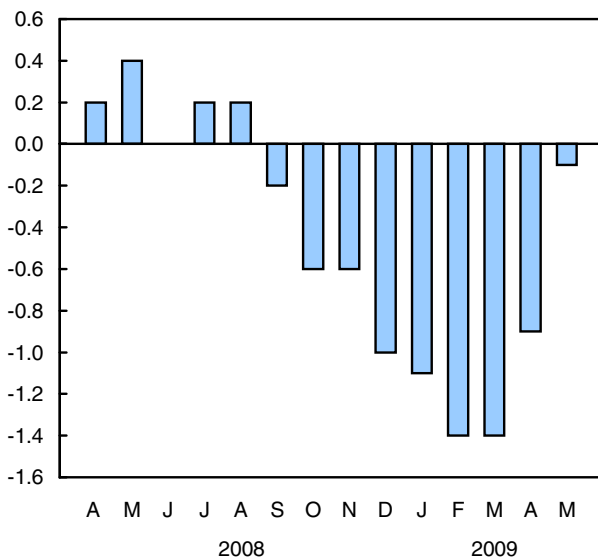
Leading indicators

May 2009

The rate of decline of the leading indicator slowed markedly to 0.1% in May, the smallest of nine consecutive declines. The shift from a 0.9% drop in April to a 0.1% dip in May was the largest monthly change in the index in either direction since December 1965. The turnaround reflected a 2.6% increase in the unsmoothed index, equalling its largest monthly gain in 30 years.

Composite leading indicator

smoothed % change



The largest turnarounds were in the housing and stock markets. The housing index shifted from a decline

in April to a 1.0% gain in May, as existing home sales continued to recover rapidly. The stock market rose by 3.2%, led by an upturn in commodity prices as well as financial stocks.

Households remained cautious about spending more, apart from the gain for existing homes. Furniture and appliance sales continued to decline, which may reflect ongoing weakness in sales of newly-built homes. Outlays for other durable goods also fell steadily, despite a levelling off of auto sales. A small gain in personal services drove overall services employment higher.

Manufacturing continued to trend down. Despite steep cuts in output, shipments continued to fall faster than inventories of finished goods. New orders remained weak, especially for exports and capital goods. One encouraging sign for Canadian exports was that the leading indicator for the United States stopped declining, after over a year of steady losses.

A more detailed analysis of the components is available online.

Available on CANSIM: table 377-0003.

Definitions, data sources and methods: survey number 1601.

This release will be reprinted in the June 2009 issue of *Canadian Economic Observer*, Vol. 22, no. 6 (11-010-X, free). For more information on the economy, consult the *Canadian Economic Observer*.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Philip Cross (613-951-9162; ceo@statcan.gc.ca), Current Economic Analysis Group.

□

Leading indicators

	December 2008	January 2009	February 2009	March 2009	April 2009	May 2009	Last month of data available % change
Composite leading indicator (1992=100)	224.6	222.1	218.9	215.9	213.9	213.7	-0.1
Housing index (1992=100) ¹	117.8	109.6	101.4	97.5	96.4	97.4	1.0
Business and personal services employment (thousands)	2,945	2,932	2,924	2,920	2,918	2,920	0.1
S&P/TSX stock price index (1975=1,000)	10,709	9,694	8,968	8,759	8,770	9,047	3.2
Money supply, M1 (\$ millions, 1992) ²	181,834	185,040	187,608	189,684	191,659	193,119	0.8
US Conference Board leading indicator (1992=100) ³	121.8	121.2	120.7	120.1	119.7	119.7	0.0
Manufacturing							
Average workweek (hours)	37.1	36.9	36.7	36.5	36.3	36.5	0.6
New orders, durables (\$ millions, 1992) ⁴	28,823	27,814	26,591	23,747	22,028	19,478	-11.6
Shipments/inventories of finished goods ⁴	1.75	1.73	1.69	1.64	1.60	1.57	-0.03 ⁵
Retail trade							
Furniture and appliance sales (\$ millions, 1992) ⁴	2,963	2,966	2,940	2,916	2,880	2,850	-1.0
Other durable goods sales (\$ millions, 1992) ⁴	9,635	9,588	9,388	9,361	9,258	9,202	-0.6
Unsmoothed composite leading indicator	218.6	217.2	211.5	210.3	212.0	217.5	2.6

1. Composite index of housing starts (units) and house sales (multiple listing service).
2. Deflated by the Consumer Price Index for all items.
3. The figures in this row reflect data published in the month indicated, but the figures themselves refer to data for the month immediately preceding.
4. The figures in this row reflect data published in the month indicated, but the figures themselves refer to data for the second preceding month.
5. Difference from previous month.

Financial Performance Indicators for Canadian Business 2007

The three volume series of *Financial Performance Indicators for Canadian Business* for 2007 is now available in CD-ROM format. It is an authoritative reference source of key financial ratios for many industries in Canada.

Volume 1 covers large incorporated firms in both the financial and non-financial sectors, at the national level, with annual revenue of \$25 million or more.

Volume 2 covers medium-sized incorporated firms in the non-financial sector, at the national level, with annual revenue of \$5 million to less than \$25 million.

Volume 3 covers small incorporated firms with annual revenue of \$30,000 to less than \$5 million in the non-financial sector at the national, provincial and territorial levels, and for the Atlantic and Prairies regions.

The CD-ROM provides three years of data (2005, 2006 and 2007). It offers a full slate of financial ratios and a common-sized balance sheet for sectors and industries in Canada. Data are compiled based on the North American Industry Classification System (NAICS 2007).

This year's version will reflect changes to our common-sized balance sheet. Specifically, the two variables "Banks" and "Other Loans," found in the

liabilities section, will be replaced by one variable called "Loans and Other Borrowing."

This series uses up-to-date, reliable and comprehensive data on Canadian businesses derived from Statistics Canada databases of financial statements.

Data showed improved profitability ratios, since 2005, for firms in all three groups.

Large corporations recorded a median operating profit margin of 3.0% in 2007 and 2006 and 2.7% in 2005.

Median operating profit margins for medium firms were 3.1% in 2007, 3.1% in 2006 and 2.8% in 2005. Median operating profit margins for small firms were 4.6% in 2007, 5.0% in 2006 and 4.0% in 2005.

This CD-ROM enables users to compare their firm's performance to that of their industry to address issues such as profitability, efficiency and business risk. It can also be used for inter-industry comparisons.

Definitions, data sources and methods: survey number 2510.

The CD-ROM *Financial Performance Indicators for Canadian Business* (61-224-X) is now available. All volumes cost \$1,045; Volumes 1, 2 and 3 national, \$590; Volume 1, \$240; Volume 2, \$240; Volume 3, national, \$240; Volume 3, province, territory or region, \$240 each.

For more information, or to order data, contact Client Services (toll-free 1-800-263-1136) or Louise Noel (toll-free 1-888-811-6235; louise.noel@statcan.gc.ca), Industrial Organization and Finance Division.

To enquire about the concepts, methods or data quality of this release, contact Alain Mbassegue (613-951-2011; alain.mbassegue@statcan.gc.ca) or David Sabourin (613-951-3735; david.sabourin@statcan.gc.ca), Industrial Organization and Finance Division. ■

Stocks of frozen poultry meat

June 1, 2009 (preliminary)

Stocks of frozen poultry meat in cold storage on June 1 totalled 73 835 metric tonnes, up 1.4% from a year earlier.

Available on CANSIM: tables 003-0023 and 003-0024.

Definitions, data sources and methods: survey number 3425.

For more information, or to enquire about the concepts, methods or data quality of this

release, contact Sandra Venturino (613-951-9278; sandra.venturino@statcan.gc.ca), or call Client Services (toll-free 1-800-465-1991), Agriculture Division. ■

Industrial chemicals and synthetic resins

April 2009

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

Available on CANSIM: table 303-0014.

Definitions, data sources and methods: survey number 2183.

The April 2009 issue of *Industrial Chemicals and Synthetic Resins*, Vol. 52, no. 4 (46-002-X, free), is now available from the *Publication* module of our website.

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

New products

Industrial Chemicals and Synthetic Resins,
April 2009, Vol. 52, no. 4
Catalogue number 46-002-X (PDF, free; HTML, free)

Financial Performance Indicators for Canadian Business, 2005 to 2007
Catalogue number 61-224-X (CD-ROM, various prices)

Industry Price Indexes, April 2009, Vol. 35, no. 4
Catalogue number 62-011-X (PDF, free; HTML, free)

Education Matters: Insights on Education, Learning and Training in Canada, Vol. 6, no. 2
Catalogue number 81-004-X (HTML, free)

Education Indicators in Canada: Report of the Pan-Canadian Education Indicators Program,
June 2009
Catalogue number 81-582-X (HTML, free)

Education Indicators in Canada: Fact Sheets: "Transitions to the labour market", 2009, no. 2
Catalogue number 81-599-X2009002 (PDF, free; HTML, free)

Health Reports, Vol. 20, no. 2
Catalogue number 82-003-X (Print \$24/\$68; PDF, free; HTML, free)

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The Daily

Statistics Canada

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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 trade deficit. In the financial account, foreign investment flows into Canada slowed significantly from the expansion-driven pace of the previous quarter, while Canadian direct investment abroad continued to strengthen.

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2006 Census profiles
With the inclusion of the income 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.

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