

The Daily

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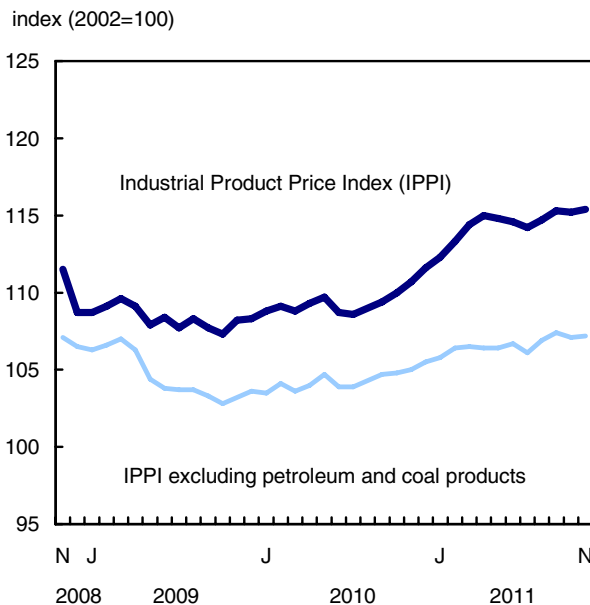
Releases

Industrial product and raw materials price indexes

November 2011

Between October and November, the Industrial Product Price Index (IPPI) increased slightly, by 0.2%, and the Raw Materials Price Index (RMPI) rose 3.8%, both led by higher petroleum prices.

Prices for industrial goods increase slightly



Industrial Product Price Index, monthly change

The IPPI posted a slight increase in November, following a 0.1% decline in October. The index's advance was primarily a result of petroleum and coal products (+1.1%) and, to a lesser extent, motor vehicles and other transportation equipment (+0.3%).

The increase of petroleum and coal products in November was mainly a result of fuel oil and other fuels (+5.5%) and other petroleum and coal products (+1.9%). However, gasoline prices were down 3.6%.

The November increase in prices for motor vehicles and other transportation equipment was mainly

Note to readers

All data in this release are seasonally unadjusted and usually subject to revision for a period of six months (for example, when the July index is released, the index for the previous January becomes final).

The **Industrial Product Price Index (IPPI)** reflects the prices that producers in Canada receive as the goods leave the plant gate. It does not reflect what the consumer pays. Unlike the Consumer Price Index, the IPPI excludes indirect taxes and all the costs that occur between the time a good leaves the plant and the time the final user takes possession of it, including transportation, wholesale and retail costs.

Canadian producers export many goods. They often indicate their prices in foreign currencies, especially in US dollars, which are then converted into Canadian dollars. In particular, this is the case for motor vehicles, pulp, paper and wood products. Therefore, a rise or fall in the value of the Canadian dollar against its US counterpart affects the IPPI. But the conversion into Canadian dollars only reflects how respondents provide their prices. Moreover, this is not a measure that takes into account the full effect of exchange rates, since that is a more difficult analytical task.

The conversion of prices received in US dollars is based on the average monthly exchange rate (noon spot rate) established by the Bank of Canada and available on CANSIM in table 176-0064 (series v37426). Monthly and annual variations in the exchange rate, as described in the text, are calculated according to the indirect quotation of the exchange rate (for example, CAN\$1 = US\$X).

The **Raw Materials Price Index (RMPI)** reflects the prices paid by Canadian manufacturers for key raw materials. Many of those prices are set on the world market. However, as few prices are denominated in foreign currencies, their conversion into Canadian dollars has only a minor effect on the calculation of the RMPI.

attributed to a 0.6% decline in the value of the Canadian dollar relative to the US dollar.

Some Canadian producers who export their products are generally paid on the basis of prices set in US dollars. Consequently, the depreciation of the Canadian dollar in relation to the US dollar in November had the effect of increasing the corresponding prices in Canadian dollars. Without the impact of the exchange rate, the IPPI would have remained unchanged instead of rising 0.2%.

The advance of the IPPI in November was moderated slightly by eight product groups, including fruit, vegetables and feeds; pulp and paper products; lumber and other wood products; and primary metal products.

Primary metals (-0.1%) decreased for a third consecutive month in November. Lower prices for iron and steel (-1.5%), aluminum (-2.1%) and nickel (-4.8%) resulted in part from weaker demand in Asia and Europe. However, these declines were offset by higher prices for precious metals and copper.

Excluding petroleum and coal prices, the IPPI would have risen 0.1% in November, following a 0.3% decrease in October.

12-month change in the Industrial Product Price Index

The IPPI rose 4.2% in November compared with the same month in 2010, a slowdown from the 5.4% growth observed in September and 4.7% in October. In November, 18 of the 21 major commodity aggregations were up, 1 less than in October.

Relative to November 2010, the IPPI was pushed upward mainly by higher prices for petroleum and coal products (+21.8%). More modest contributions were made by chemical products (+6.7%), motor vehicles and other transportation equipment (+1.5%), fruit, vegetables and feeds (+4.1%) and meat, fish and dairy products (+3.5%).

Year over year, the increase in petroleum and coal products was smaller than the 30.2% observed in September and 25.2% in October.

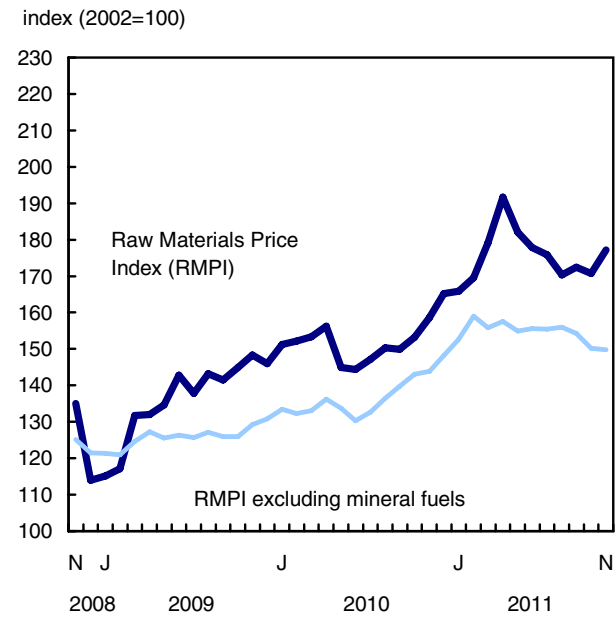
If petroleum and coal prices were excluded, year over year, the IPPI would have risen 2.1% in November. This was comparable to the growth rate of 2.2% in October.

In November, the 1.3% year-over-year decline in the value of the Canadian dollar relative to the US dollar had a positive effect on the advance of the IPPI. If the exchange rate had been excluded, the IPPI would have increased 3.9% instead of 4.2%.

Raw Materials Price Index, monthly change

In November, the RMPI rose 3.8%, following a 1.0% decline in October. It was led by higher prices for mineral fuels (+8.2%) and non-ferrous metals (+0.9%).

Prices for raw materials increase



Among mineral fuels, crude oil increased 8.9%, while declines were observed for coal (-1.4%) and natural gas (-0.6%).

In November, precious metals increased 5.6% and copper concentrates rose 2.8%. However, the upward pressure was moderated by nickel concentrates (-4.8%), other base metals (-4.4%) and non-ferrous metal scrap (-2.4%), among others.

RMPI growth in November was dampened by lower prices for vegetable products (-2.5%), including rubber and natural gums (-15.2%), corn (-5.9%) and soybeans (-3.9%).

Without mineral fuels, the RMPI would have posted a 0.3% decline in November, following decreases of 1.1% in September and 2.7% in October.

12-month change in the Raw Materials Price Index

Compared with the same month in 2010, the RMPI rose 11.7% in November, which was comparable to the 11.4% increase in October. The main factors in the year-over-year increase in the RMPI in November were higher prices for mineral fuels (+20.5%), animals and animal products (+17.7%) and vegetable products (+6.7%). The advance was moderated by non-ferrous metals (-5.3%), which had also posted a decrease in October (-4.2%).

Year over year, if mineral fuels were excluded, the RMPI would have risen 4.1% in November. It was the fifth consecutive slowdown in the growth rate since the 19.4% increase in June.

Available on CANSIM: tables 329-0056 to 329-0068 and 330-0007.

Table 329-0056: Industrial Product Price Index by major commodity aggregations.

Table 329-0057: Industrial Product Price Index by industry.

Table 329-0058: Industrial Product Price Index by stage of processing.

Tables 329-0059 to 329-0068: Industrial Product Price Index by commodity.

Table 330-0007: Raw Materials Price Index by commodity.

Definitions, data sources and methods: survey numbers, including related surveys, 2306 and 2318.

The November 2011 issue of *Industry Price Indexes* (62-011-X, free) will be available soon.

The industrial product and raw materials price indexes for December will be released on January 31.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Client Services (toll-free 1-888-951-4550; 613-951-4550; fax: 1-855-314-8765 or 613-951-3117; ppd-info-dpp@statcan.gc.ca), Producer Prices Division.

□

Industrial product price index – Not seasonally adjusted

	Relative importance ¹	November 2010	October 2011 ^r	November 2011 ^p	October to November 2011	November 2010 to November 2011
	%	(2002=100)		% change		
Industrial Product Price Index (IPPI)	100.00	110.7	115.2	115.4	0.2	4.2
IPPI excluding petroleum and coal products	93.70	105.0	107.1	107.2	0.1	2.1
Aggregation by commodities						
Meat, fish and dairy products	6.08	105.0	108.8	108.7	-0.1	3.5
Fruit, vegetable, feeds and other food products	5.52	121.0	126.3	126.0	-0.2	4.1
Beverages	1.52	119.6	121.6	121.6	0.0	1.7
Tobacco and tobacco products	0.56	161.1	172.9	172.9	0.0	7.3
Rubber, leather and plastic fabricated products	3.51	115.9	120.0	119.8	-0.2	3.4
Textile products	1.37	100.9	104.6	104.6	0.0	3.7
Knitted products and clothing	1.33	99.9	102.1	102.1	0.0	2.2
Lumber and other wood products	6.04	89.4	88.4	88.2	-0.2	-1.3
Furniture and fixtures	2.19	116.7	116.4	116.4	0.0	-0.3
Pulp and paper products	6.40	101.0	101.3	101.1	-0.2	0.1
Printing and publishing	1.84	103.2	104.7	105.0	0.3	1.7
Primary metal products	6.99	149.7	148.5	148.4	-0.1	-0.9
Fabricated metal products	4.45	121.8	124.9	124.8	-0.1	2.5
Machinery and equipment	4.41	103.1	104.7	105.0	0.3	1.8
Motor vehicles and other transport equipment	24.34	77.5	78.5	78.7	0.3	1.5
Electrical and communications products	5.02	93.1	94.0	94.0	0.0	1.0
Non-metallic mineral products	2.07	117.4	117.9	117.8	-0.1	0.3
Petroleum and coal products	6.30	196.0	236.2	238.7	1.1	21.8
Chemicals and chemical products	7.19	128.7	137.1	137.3	0.1	6.7
Miscellaneous manufactured products	2.60	117.9	123.1	124.0	0.7	5.2
Miscellaneous non-manufactured products	0.30	282.3	282.4	284.6	0.8	0.8
Intermediate goods²	62.15	118.7	123.5	123.9	0.3	4.4
First-stage intermediate goods ³	7.56	141.9	142.9	142.5	-0.3	0.4
Second-stage intermediate goods ⁴	54.60	115.4	120.8	121.3	0.4	5.1
Finished goods⁵	37.85	97.5	101.4	101.4	0.0	4.0
Finished foods and feeds	7.12	115.0	118.3	118.4	0.1	3.0
Capital equipment	12.19	86.8	87.8	88.1	0.3	1.5
All other finished goods	18.54	97.9	103.9	103.7	-0.2	5.9

^r revised

^p preliminary

1. The relative importance is based on the annual 2002 values of production.

2. Intermediate goods are goods used principally to produce other goods.

3. First-stage intermediate goods are items used most frequently to produce other intermediate goods.

4. Second-stage intermediate goods are items most commonly used to produce final goods.

5. Finished goods are goods most commonly used for immediate consumption or for capital investment.

Raw materials price index – Not seasonally adjusted

	Relative importance ¹	November 2010	October 2011 ^r	November 2011 ^p	October to November 2011	November 2010 to November 2011
	%	(2002=100)		% change		
Raw Materials Price Index (RMPI)	100.00	158.6	170.7	177.2	3.8	11.7
RMPI excluding mineral fuels	58.56	143.9	150.2	149.8	-0.3	4.1
Mineral fuels	41.44	179.6	200.1	216.5	8.2	20.5
Vegetable products	9.89	136.6	149.5	145.7	-2.5	6.7
Animal and animal products	19.81	106.6	125.5	125.5	0.0	17.7
Wood	11.82	89.6	90.5	90.5	0.0	1.0
Ferrous materials	2.88	156.4	160.6	157.5	-1.9	0.7
Non-ferrous metals	11.32	266.1	249.7	252.0	0.9	-5.3
Non-metallic minerals	2.82	154.9	164.5	164.5	0.0	6.2

^r revised

^p preliminary

1. The relative importance is based on the annual 2002 values of intermediate inputs.

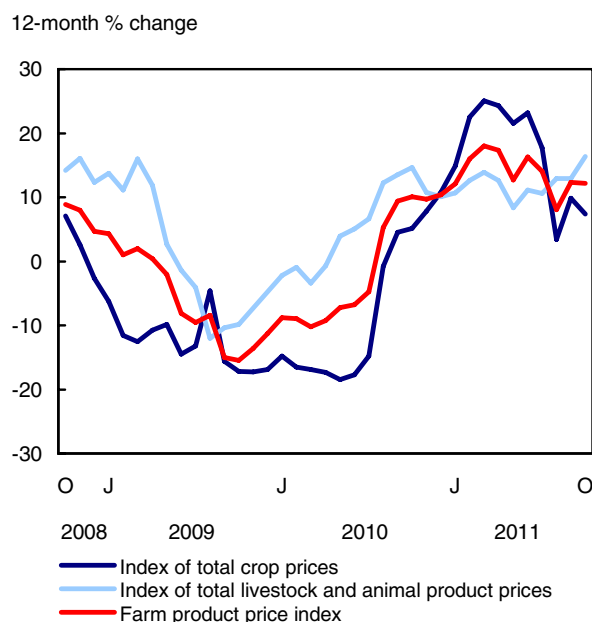


Farm Product Price Index

October 2011

Prices farmers received for their commodities in October rose 12.2% from October 2010, as overall livestock and animal product prices and crops prices continued to advance. October marked the 15th consecutive year-over-year increase, 11 of which have been double digit.

The 12-month change in the Farm Product Price Index



Farm Product Price Index

	October 2010 ^r	September 2011 ^r	October 2011 ^p	October 2010 to October 2011	September to October 2011
	(1997=100)			% change	
Farm Product Price Index	115.6	131.1	129.7	12.2	-1.1
Crops	123.3	137.4	132.4	7.4	-3.6
Grains	125.9	132.0	129.5	2.9	-1.9
Oilseeds	117.5	140.7	133.9	14.0	-4.8
Specialty crops	130.9	184.7	172.1	31.5	-6.8
Fruit	113.3	119.5	124.0	9.4	3.8
Vegetables	130.0	120.7	122.0	-6.2	1.1
Potatoes	170.1	207.1	186.9	9.9	-9.8
Livestock and animal products	112.0	127.0	130.3	16.3	2.6
Cattle and calves	108.8	126.4	128.8	18.4	1.9
Hogs	77.4	95.8	98.5	27.3	2.8
Poultry	110.5	132.8	133.1	20.5	0.2
Eggs	116.7	128.4	128.2	9.9	-0.2
Dairy	148.1	149.8	154.0	4.0	2.8

^r revised

^p preliminary

Production and disposition of tobacco products

November 2011

Canadian manufacturers produced 1.9 billion cigarettes in November, up 4.7% from October. The total number of cigarettes sold decreased 2.4% to 1.7 billion and closing inventories increased 5.9% to 2.7 billion cigarettes.

Note: This survey collects data on the production of tobacco products in Canada by Canadian manufacturers and the disposition or sales of this production. It does not collect data on imported tobacco products. Therefore, sales information in this release is not a proxy for domestic consumption of tobacco products.

Available on CANSIM: table 303-0062.

Definitions, data sources and methods: survey number 2142.

The November 2011 issue of *Production and Disposition of Tobacco Products*, Vol. 40, no. 11 (32-022-X, free), is now available from the *Key resource* module of our website under *Publications*.

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.

Canadian Foreign Post Indexes

January 2012

Data on Canadian Foreign Post Indexes are now available for January.

Definitions, data sources and methods: survey number 2322.

The January 2012 issue of *Canadian Foreign Post Indexes* (62-013-X, free) is now available from the *Key resource* module of our website under *Publications*.

For more information, contact Client Services (toll-free 1-866-230-2248; 613-951-9606; cpd-info-dpc@statcan.gc.ca). To enquire about the concepts, methods or data quality of this release, contact Claudio Perez (613-951-1733; claudio.perez@statcan.gc.ca), Consumer Prices Division. ■

Canadian tourism satellite account

2006

The Canadian Tourism Satellite Account for 2006 is now available.

Definitions, data sources and methods: survey number 1910.

For more information, or to enquire about the concepts, methods or data quality of this release, contact the information officer (613-951-3640, iead-info-dcrd@statcan.gc.ca), Income and Expenditure Accounts Division. ■

New products and studies

Survey Methodology, December 2011, Vol. 37, no. 2
Catalogue number 12-001-X (Print, \$30/\$58)

Farm Product Price Index, October 2011, Vol. 11,
no. 10
Catalogue number 21-007-X (PDF, free; HTML, free)

Production and Disposition of Tobacco Products,
November 2011, Vol. 40, no. 11
Catalogue number 32-022-X (PDF, free; HTML, free)

Canadian Foreign Post Indexes, January 2012
Catalogue number 62-013-X (HTML, free)

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MAJOR RELEASES

- **Urban transit, 1995** 2
Discusses the emphasis on taking urban transit, Canadians are using it less and less. In 1996, each Canadian took an average of about 40 trips on some form of urban transit, the lowest level in the past 25 years.
- **Productivity, hourly compensation and unit labour cost, 1995** 4
Growth in productivity among Canadian businesses was noticeably weak again in 1996, accompanied by sluggish gains in employment and slow economic growth during the year.

OTHER RELEASES

- **Maplewood Index, May 1997** 3
- **Short-term Expectations Survey** 3
- **Steel primary forms, week ending May 31, 1997** 12
- **Egg production, April 1997** 12

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