

The Daily

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Releases

Monthly Survey of Manufacturing, September 2014

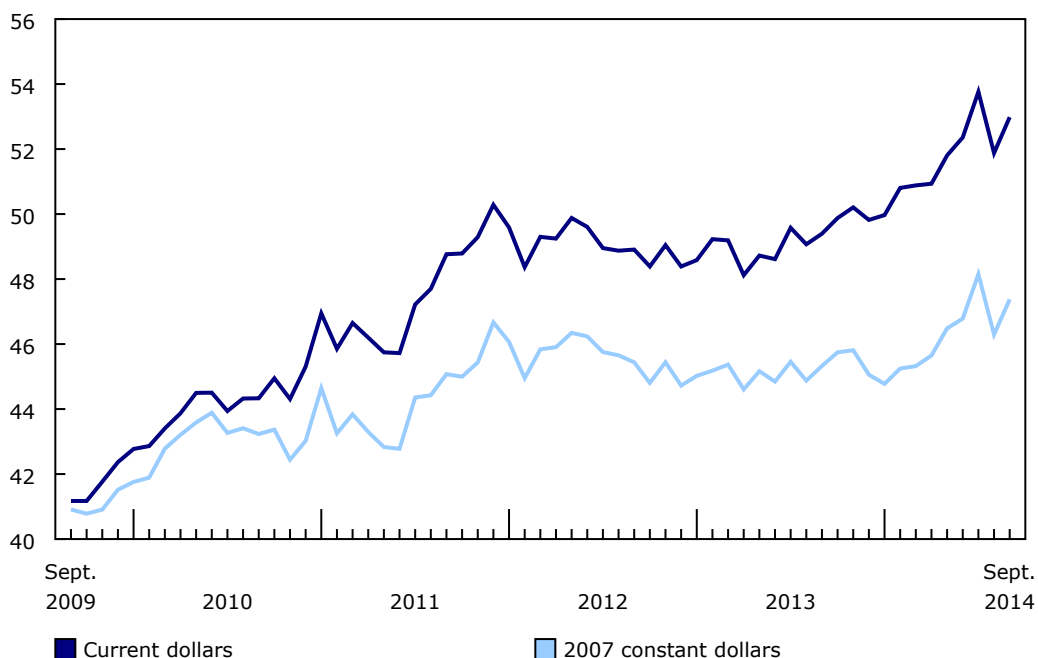
Manufacturing sales rose 2.1% in September to \$53.0 billion, the eighth gain in nine months. The increase follows a 3.5% decline in August.

Most of the increase in September stemmed from higher sales in the transportation equipment industry. Excluding transportation equipment, manufacturing sales rose 0.6%. The primary metal and food industries also posted sales gains.

Constant dollar sales rose 2.3%, indicating that a higher volume of products was sold.

Chart 1 Manufacturing sales increase

billions of dollars



Note(s): Data are seasonally adjusted.

Sales advance in the transportation equipment industry

Sales advanced 9.5% in the transportation equipment industry, reaching \$9.9 billion in September. Notwithstanding a 12.1% decline in August, sales have been on an overall rise in 2014. On a year-to-date basis, sales for the industry were 8.8% higher than the same period in 2013.

Production in the aerospace product and parts industry rose 22.0% to \$1.9 billion in September. The gain was the largest since September 2012 and partly reflected an appreciation of the US dollar relative to the Canadian dollar. Much of the data in the aerospace industry are reported in US dollars.

In the motor vehicle industry, sales rose 4.8% to \$4.8 billion in September. The increase reflected some plants returning to normal production levels following partial shutdowns in August. Motor vehicle parts sales also rose in September, up 7.5% to \$2.2 billion, the seventh increase in nine months.

Sales were also up in the primary metal and food industries. In the primary metal industry, sales rose 5.9% to \$4.4 billion, the sixth consecutive monthly gain. Food sales increased 2.1% to \$8.1 billion. In both industries, higher sales were widespread.

In the petroleum and coal products industry, sales declined 5.7% in September, offsetting some of the gains. Some refineries were partly shutdown in September for maintenance and turnaround work. Although such work is typical, the shutdowns this September were more extensive than usual.

Sales rise in Quebec and Ontario

Manufacturing sales rose in eight provinces in September, led by Quebec and Ontario.

In Quebec, sales advanced 6.8% to \$12.9 billion, the sixth rise in nine months. With this advance, the sales level for the province was the highest since July 2008. The gain in September was mostly attributable to increases in the aerospace product and parts industry (+38.3%) and the primary metal industry (+10.7%).

Sales in Ontario rose 2.3% to \$24.5 billion in September. The increase was mostly due to higher sales of transportation equipment. In particular, motor vehicle sales rose 4.6% and motor vehicle parts sales were up 7.7%.

Alberta manufacturing sales increased 1.0% to \$6.7 billion in September. The increase stemmed from higher sales in the petroleum and coal product (+2.8%) and the food (+5.0%) industries.

Sales rose 1.9% in British Columbia to \$3.7 billion. The increase was led by higher sales in the wood product, transportation equipment, and paper industries.

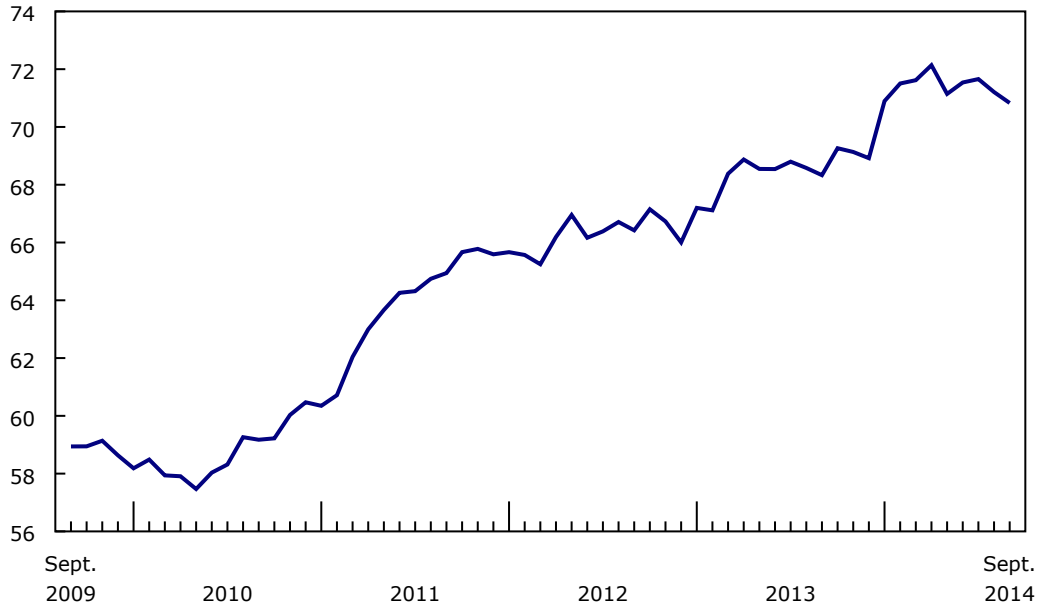
Lower sales in Newfoundland and Labrador and New Brunswick offset a portion of the gains in September. In Newfoundland and Labrador, sales were down 47.7% to \$315 million. While this decrease is relatively large, it is important to note that manufacturing sales for Newfoundland and Labrador are volatile compared with the other provinces. New Brunswick's manufacturing sector posted a decrease of 9.3% to \$1.5 billion in September. For both provinces, lower non-durable goods sales were responsible for the declines.

Inventories decline

Manufacturers' inventories were down 0.5% to \$70.8 billion in September. The decline was primarily the result of a 5.8% decrease in the petroleum and coal product industry. In particular, both finished products and raw materials on hand in the industry were down. A 0.7% rise in transportation equipment inventories offset some of the decline.

Chart 2
Inventories decline

billions of dollars

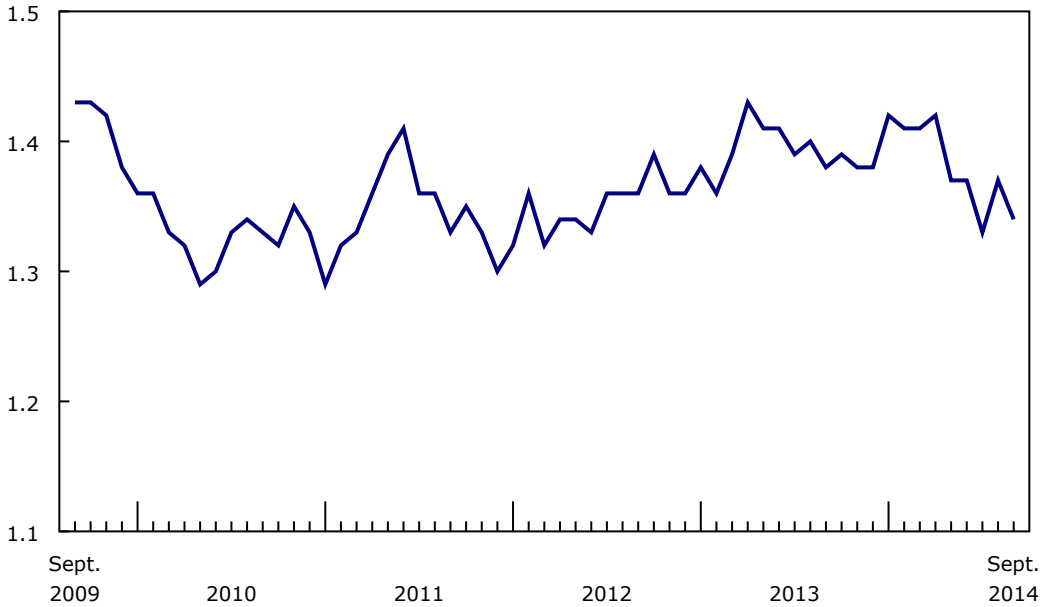


Note(s): Data are seasonally adjusted.

The inventory-to-sales ratio declined to 1.34 in September from 1.37 in August. The inventory-to-sales ratio measures the time, in months, that would be required to exhaust inventories if sales were to remain at their current level.

Chart 3
The inventory-to-sales ratio declines

ratio



Note(s): Data are seasonally adjusted.

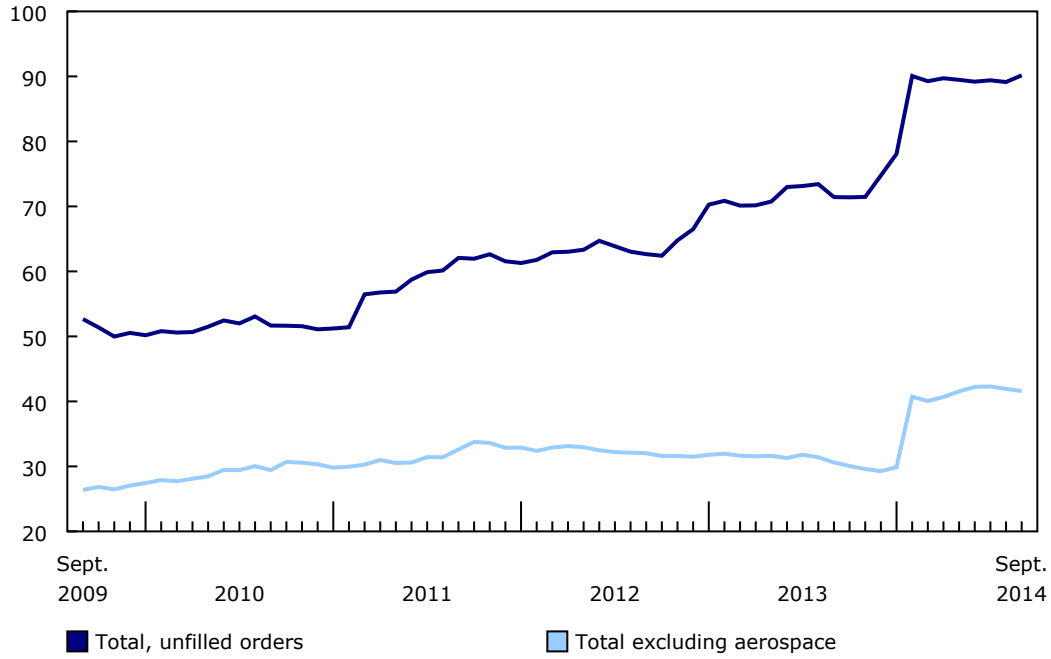
Unfilled orders rise

Unfilled orders rose 1.2% to \$90.2 billion in September. The increase was entirely attributable to the aerospace product and parts industry. Excluding the aerospace industry, unfilled orders for the remainder of the manufacturing sector declined 0.8%.

In the aerospace product and parts industry, unfilled orders rose 2.9% to \$48.6 billion. The bulk of the increase reflected a 3.1% appreciation of the US dollar over the course of September relative to the Canadian dollar. The majority of unfilled orders in the industry are held in US dollars.

Chart 4
Unfilled orders rise

billions of dollars



Note(s): Data are seasonally adjusted.

New orders rose 4.6% to \$54.0 billion in September, as a result of gains in the transportation equipment, primary metal and food industries.

Note to readers

Monthly data in this release are seasonally adjusted and are expressed in current dollars unless otherwise specified. For more information on seasonal adjustment, please refer to the following document: [Seasonally adjusted data – Frequently asked questions](#).

With this release, data have been revised for the previous three months.

Non-durable goods industries include food, beverage and tobacco products, textile mills, textile product mills, clothing, leather and allied products, paper, printing and related support activities, petroleum and coal products, chemicals, and plastics and rubber products.

Durable goods industries include wood products, non-metallic mineral products, primary metal, fabricated metal products, machinery, computer and electronic products, electrical equipment, appliances and components, transportation equipment, furniture and related products and miscellaneous manufacturing.

Production-based industries

For the aerospace industry and shipbuilding industries, the value of production is used instead of sales of goods manufactured. This value is calculated by adjusting monthly sales of goods manufactured by the monthly change in inventories of goods in process and finished products manufactured.

Unfilled orders are a stock of orders that will contribute to future sales assuming that the orders are not cancelled.

New orders are those received whether sold in the current month or not. New orders are measured as the sum of sales for the current month plus the change in unfilled orders from the previous month to the current month.

Manufacturers reporting in US dollars

Some Canadian manufacturers report sales, inventories and unfilled orders in US dollars. These data are then converted to Canadian dollars as part of the data production cycle.

For sales, based on the assumption that they occur throughout the month, the average monthly exchange rate for the reference month (noon spot rate) established by the Bank of Canada is used for the conversion. The monthly average exchange rate is available on CANSIM table 176-0064.

Inventories and unfilled orders are reported at the end of the reference period. Therefore, for these variables, the noon spot exchange rate on the last working day of the month is used for the conversion. The noon spot exchange rate is available on CANSIM table 176-0067. Note that because of exchange rate fluctuations, the monthly average exchange rate can differ substantially from the exchange rate on the last working day of the month.

Table 1
Manufacturing: Principal statistics – Seasonally adjusted

	September 2013 ^r	August 2014 ^r	September 2014 ^p	August to September 2014	September 2013 to September 2014
	millions of dollars			% change ¹	
Manufacturing sales (current dollars)	49,395	51,877	52,981	2.1	7.3
Manufacturing sales (2007 constant dollars)	45,326	46,293	47,375	2.3	4.5
Manufacturing sales (current dollars) excluding motor vehicles, parts and accessories	42,795	45,291	46,025	1.6	7.5
Inventories	68,331	71,208	70,830	-0.5	3.7
Unfilled orders	71,430	89,135	90,162	1.2	26.2
New orders	47,402	51,615	54,009	4.6	13.9
Inventory-to-sales ratio ²	1.38	1.37	1.34

^r revised

^p preliminary

... not applicable

1. Percent change calculated at thousands of dollars for current dollars, and millions of dollars for constant dollars.

2. The ratio measures the time, in months, that would be required to exhaust inventories if sales were to remain at their current level.

Table 2
Manufacturing sales: Industry aggregates – Seasonally adjusted

	September 2013	August 2014 ^r	September 2014 ^p	August to September 2014	September 2013 to September 2014
	millions of dollars			% change ¹	
Food manufacturing	7,226	7,939	8,106	2.1	12.2
Beverage and tobacco product	989	970	982	1.2	-0.7
Textile mills	119	128	130	1.8	9.0
Textile product mills	132	141	141	0.5	7.5
Clothing manufacturing	192	220	226	3.2	18.2
Leather and allied product	32	32	33	5.2	3.3
Wood product	1,995	2,075	2,131	2.7	6.8
Paper manufacturing	1,976	2,059	2,089	1.5	5.7
Printing and related support activities	760	759	753	-0.8	-0.8
Petroleum and coal product	7,052	7,115	6,706	-5.7	-4.9
Chemical	3,934	4,307	4,293	-0.3	9.1
Plastics and rubber products	2,103	2,238	2,290	2.3	8.9
Non-metallic mineral product	1,052	1,105	1,100	-0.5	4.5
Primary metal	3,548	4,199	4,448	5.9	25.4
Fabricated metal product	2,831	2,943	2,940	-0.1	3.9
Machinery	2,847	2,781	2,857	2.7	0.3
Computer and electronic product	1,030	1,075	1,057	-1.7	2.7
Electrical equipment, appliance and component	849	835	827	-1.0	-2.6
Transportation equipment	8,860	8,995	9,853	9.5	11.2
Motor vehicle	4,565	4,544	4,761	4.8	4.3
Motor vehicle body and trailer	309	334	355	6.2	14.9
Motor vehicle parts	2,034	2,042	2,195	7.5	7.9
Aerospace product and parts	1,500	1,590	1,940	22.0	29.3
Railroad rolling stock	72	98	96	-2.4	32.3
Ship and boat building	105	108	117	8.2	11.4
Furniture and related product	907	931	958	2.9	5.5
Miscellaneous manufacturing	960	1,031	1,060	2.8	10.4
Non-durable goods industries	24,516	25,907	25,751	-0.6	5.0
Durable goods industries	24,879	25,970	27,231	4.9	9.5

^r revised

^p preliminary

1. Percent change calculated at thousands of dollars.

Table 3
Manufacturing sales: Provinces and territories – Seasonally adjusted

	September 2013	August 2014 ^r	September 2014 ^p	August to September 2014	September 2013 to September 2014
	millions of dollars			% change ¹	
Canada	49,395	51,877	52,981	2.1	7.3
Newfoundland and Labrador	455	603	315	-47.7	-30.7
Prince Edward Island	130	138	141	1.9	8.5
Nova Scotia	725	604	615	1.8	-15.2
New Brunswick	1,770	1,678	1,523	-9.3	-14.0
Quebec	11,531	12,036	12,851	6.8	11.5
Ontario	22,601	23,901	24,451	2.3	8.2
Manitoba	1,317	1,325	1,345	1.5	2.1
Saskatchewan	1,344	1,351	1,364	1.0	1.5
Alberta	6,156	6,640	6,708	1.0	9.0
British Columbia	3,362	3,596	3,663	1.9	9.0
Yukon	3	2	3	0.2	-5.5
Northwest Territories and Nunavut	2	3	2	-4.1	20.4

^r revised

^p preliminary

1. Percent change calculated at thousands of dollars.

Available in CANSIM: tables [304-0014](#), [304-0015](#) and [377-0009](#).

Definitions, data sources and methods: survey number [2101](#).

Data from the October Monthly Survey of Manufacturing will be released on December 16.

For more information, contact us (toll-free 1-800-263-1136; 514-283-8300; infostats@statcan.gc.ca).

To enquire about the concepts, methods or data quality of this release, contact Michael Schimpf (613-951-9832; michael.schimpf@statcan.gc.ca), Manufacturing and Wholesale Trade Division.

Graduating in Canada: Profile, labour market outcomes and student debt of the class of 2009/2010, 2013

In 2009/2010, 4 in 10 graduates chose to continue their postsecondary education after graduating from their program. A new study based on data from the 2013 National Graduates Survey (class of 2009/2010) found that bachelor graduates (49%) were the most likely to have pursued further education, followed by college graduates (35%), master's graduates (32%) and earned doctorate graduates (16%).

Among those who did not pursue further studies, 90% of college graduates, 92% of bachelor and master's graduates and 93% of doctorate graduates had found employment by 2013, three years after completing their program in 2009/2010.

Graduates from fields of study that are associated with lower employment rates are more likely to pursue further education

The study revealed that there may be a relationship between employment rates and the proportion of graduates who returned to school after graduation by field of study.

There are many reasons a graduate may return to school, including increasing educational requirements to meet demand from employers, personal interest or difficulties in the labour market.

While, overall, almost half of bachelor graduates pursued further studies, this proportion was much higher for graduates from a number of fields of study. Biological and biomedical sciences (77%) saw the highest proportion of graduates continue their education, followed by psychology (75%), mathematics and statistics (71%), physical and life sciences and technologies (70%) and humanities (61%). In turn, the employment rates for bachelor graduates in these fields of study were lower, ranging from 84% to 90%. That compares with 92% at the bachelor level overall.

Earnings rise with each education level

The results of the study show that while relatively similar proportions of college, bachelor, master's and doctorate graduates were able to find work three years after graduation, there were differences in terms of their earnings.

The median annual earnings among those who were working full time in 2013 were lowest for college graduates at \$41,600. This increased to \$53,000 for bachelor graduates, \$70,000 for master's graduates and \$75,000 for doctorate graduates. Doctorate graduates not working in postdoctorate positions (\$82,000) earned substantially more, on average, than those working in postdoctorate positions (\$50,000), which are temporary positions primarily used for gaining additional education and training in research.

At each level of education, male full-time workers earned more than their female counterparts. The gender difference was least pronounced among doctorate graduates, where female doctorate holders earned \$1,800 or 2% less than men.

Master's and doctorate graduates more likely to report that their job matches their education

One of the measures of job quality in the National Graduates Survey is the extent to which graduates described their occupation held during the reference week in 2013 as related to their qualification completed in 2009/2010.

A similar proportion of college graduates (81%) and bachelor graduates (80%) reported a 'close' or 'somewhat close' relationship between their job and their education. For master's graduates, 92% reported their job was 'closely' or 'somewhat' related to their education, while for doctorate holders, it was 96%.

This link between education and job also varied by field of study. At the college level, a higher proportion of graduates in a number of fields of study reported that their job was 'closely' or 'somewhat' related to their education. The list included health, parks, recreation and fitness (88%), education (88%), social and behavioural sciences and law (86%) and architecture, engineering and related technologies (83%).

At the bachelor level, the proportion of graduates who reported the highest match (closely or somewhat related) were in the primary field of study groups health, parks, recreation and fitness (94%), architecture, engineering and related technologies (93%) and mathematics, computer and information sciences (90%).

Student debt

At the time of graduation, 43% of college graduates, 50% of bachelor graduates, 44% of master's and 41% of doctorate graduates relied on government or non-government student loans, which include private, family and bank loans, to help finance their education.

Among the 2009/2010 cohort with student debt to any source, college graduates owed the least at \$14,900. Student loans for both bachelor and master's graduates were just over \$26,000, while doctorate graduates owed an average of \$41,100 at the time of graduation.

In 2013, three years after graduation, across all levels of education, at least one-third of graduates with student debt had paid off their student loans. This proportion was lowest among bachelor graduates (34%), similar for college and doctorate graduates (36%) and highest for master's graduates (44%).

Note to readers

The National Graduates Survey (NGS) 2013 was conducted in the spring/summer of 2013 and collected information on graduates from public postsecondary institutions in Canada, focusing on employment, labour market outcomes and student debt.

The 2013 NGS, class of 2009/2010, was conducted three years after graduation, whereas previous NGSs were conducted two years after graduation. While information on graduates at the time of graduation is comparable across cycles, information on graduates' activities at the time of the interview is not directly comparable. For example, labour market outcomes and debt repayment pertain to status three years after graduation for the 2013 NGS compared with two years after graduation for other cycles of NGS.

Definitions, data sources and methods: survey number [5012](#).

The report "Graduating in Canada: Profile, Labour Market Outcomes and Student Debt of the Class of 2009-2010" is now available as part of *Culture, Tourism and the Centre for Education: Research Papers (81-595-M)*. From the *Browse by key resource* module of our website choose *Publications*.

For more information, or to enquire about the concepts, methods or data quality of this release, contact us (toll-free 1-800-263-1136; 514-283-8300; infostats@statcan.gc.ca) or Media Relations (613-951-4636; mediahotline@statcan.gc.ca).

Biannual Survey of Suppliers of Business Financing, first half 2014

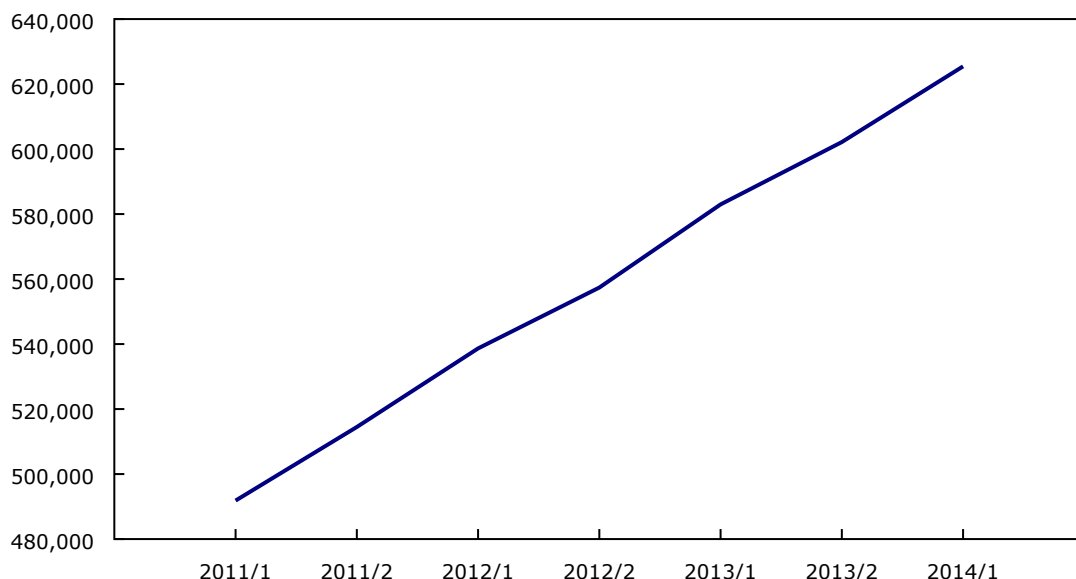
Debt outstanding

The total credit outstanding held by businesses in Canada increased in the first half of 2014. The largest borrowers, those with authorization levels of \$5 million or more, were mainly responsible for the growth.

Commercial suppliers of financing, including banks, credit unions and caisses populaires, finance companies as well as insurance companies, reported that their clients owed them approximately \$625.4 billion in the first half of 2014, up 3.9% over the second half of 2013.

Chart 1 Total credit outstanding

millions of dollars



Outstanding debt among the largest businesses, those with authorization levels of \$5 million or more, increased 4.3% to \$406.2 billion.

Outstanding debt of borrowers with authorization levels less than \$1 million, generally the smaller companies, rose 2.6% to \$94.6 billion in the first half of 2014.

Those with authorizations between \$1 million and \$4.9 million had outstanding debt of \$124.6 billion, up 3.6%.

Banks continued to be the major supplier of debt financing to businesses in Canada. By the end of June of 2014, their outstanding debt financing was \$351 billion, up 4.0% over December 2013. Banks have increased their market share comparatively more than any other category since the first half of 2011, rising from 52.5% to 56.1% of the loans to businesses in Canada.

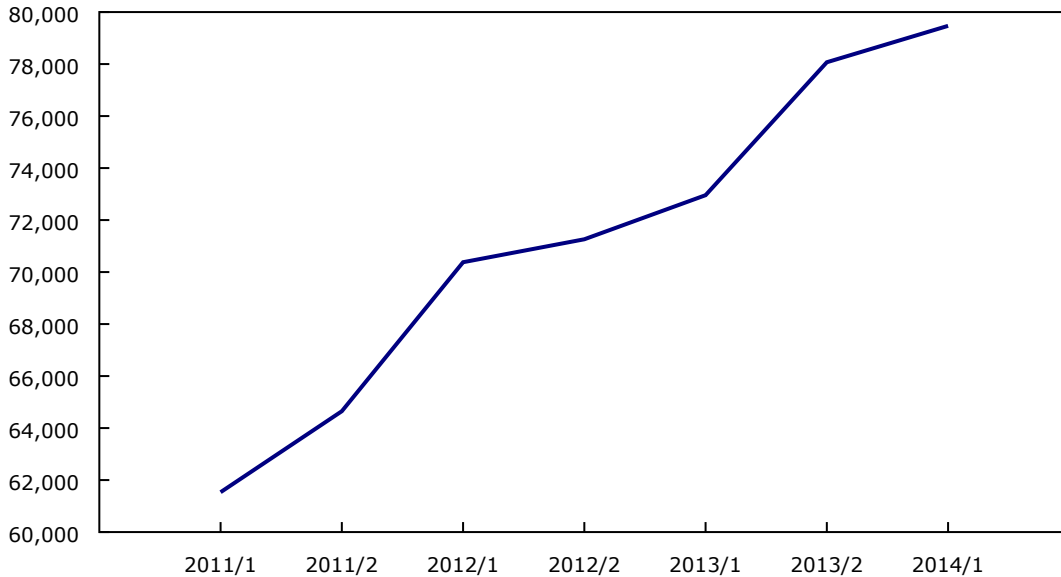
The "other banks" category posted the largest growth of all suppliers in the first half of 2014, with their outstanding debt rising 5.4% to \$87.1 billion. This represented 13.9% of the business borrowing market by the end of June 2014.

Disbursements

Total disbursements rose 1.8% from the second half of 2013 to \$79.5 billion in the first half of 2014, a seventh consecutive increase.

Chart 2 Total disbursements

millions of dollars



The largest period-over-period growth was for loans of \$5 million or more, which rose 3.6% to \$53.5 billion. They were followed by loans of \$50,000 to \$99,999, up 1.1% to \$735 million. All other loan size categories were down compared with the second half of 2013.

Banks were the largest contributor to the total disbursements growth, up 2.3% or \$835 million from the second half of 2013 to \$37.5 billion. This was followed by other banks (primarily, but not exclusively, foreign-owned banks), up 6.5% or \$1.1 billion to \$18.3 billion. Finance companies reported the largest period-over-period growth in total disbursements, up 10.4% to \$9.4 billion.

Insurance companies and portfolio managers (-11.2%) reported the largest decrease in disbursements, followed by credit unions and caisses populaires (-7.8%).

Note to readers

Data for the Biannual Survey of Suppliers of Business Financing has been revised for the reference periods from 2011 to 2013.

Available in CANSIM: tables [190-0001](#) to [190-0003](#).

Definitions, data sources and methods: survey number [2514](#).

For more information, contact us (toll-free 1-800-263-1136; 514-283-8300; infostats@statcan.gc.ca).

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Cement, September 2014

Canadian manufacturers produced 1.2 million tonnes of cement products in September, down 1.5% from the previous month.

Total shipments, own manufactured, rose 9.3% to 1.3 million tonnes in September. Total shipments, including imports, increased 6.9% to 1.4 million tonnes.

Available in CANSIM: tables [303-0060](#) and [303-0061](#).

Definitions, data sources and methods: survey number [2140](#).

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Fertilizer Shipments Survey, first quarter 2014/2015

Urea shipments to the Prairies increased by 153 000 tonnes (+37%) from the first quarter of the 2013/2014 fertilizer year to 571 000 tonnes in the first quarter of 2014/2015.

Note to readers

Data for the first quarter Fertilizer Shipments Survey were collected from 27 Canadian fertilizer companies from October 1 to 31, 2014.

Available in CANSIM: tables [001-0066 to 001-0069](#).

Tables 001-0066 to 001-0069: Canadian fertilizer inventories, production, and shipments by product and nutrient content.

Definitions, data sources and methods: survey number [5148](#).

The publication *Fertilizer Shipments Survey*, no. 3 ([21-022-X](#)), is now available from the *Browse by 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 us (toll-free 1-800-263-1136; 514-283-8300; infostats@statcan.gc.ca) or Media Relations (613-951-4636; mediahotline@statcan.gc.ca).

Aquaculture, 2013

Sales of aquaculture products and services amounted to \$927.9 million in 2013, up 9.5% from 2012. Newfoundland and Labrador and British Columbia led the provinces in growth in 2013.

Note to readers

The aquaculture production and value data are provided annually from each of the provincial ministries responsible for aquaculture. Producers must report their production and value as part of their provincial licensing agreements.

Canadian import and export statistics are obtained from administrative records collected by the Canada Border Services Agency.

Revenue, expense and inventory data come from the 2013 Annual Survey of the Aquaculture Industry. The sample size for 2013 was 122 establishments. Data collection for this survey was conducted from May 5 to August 29, 2014.

Available in CANSIM: tables [003-0001](#) and [003-0003](#).

Definitions, data sources and methods: survey numbers [3479](#) and [4701](#).

The publication *Aquaculture Statistics, 2013* ([23-222-X](#)), is now available from the *Browse by key resource* module of our website under *Publications*.

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Exports of grains by final destination, September 2014

Data on exports of grains by final destination are now available for September.

Available in CANSIM: table [001-0015](#).

Definitions, data sources and methods: survey number [3403](#).

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New products and studies

New products

Fertilizer Shipments Survey, No. 3

Catalogue number [21-022-X](#) (HTML | PDF)

Aquaculture Statistics, 2013

Catalogue number [23-222-X](#) (HTML | PDF)

New studies

Culture, Tourism and the Centre for Education Statistics: Research Papers: "Graduating in Canada: Profile, Labour Market Outcomes and Student Debt of the Class of 2009-2010", No. 101

Catalogue number [81-595-M2014101](#) (HTML | PDF)

Release dates: November 17 to 21, 2014

(Release dates are subject to change.)

Release date	Title	Reference period
17	Canada's international transactions in securities	September 2014
18	Travel between Canada and other countries	September 2014
19	Health Reports	November 2014
20	Employment Insurance	September 2014
20	Wholesale trade	September 2014
21	Consumer Price Index	October 2014

See also the [release dates for major economic indicators](#) for the rest of the year.



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