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Releases

Monthly Survey of Manufacturing, March 2015 2
 Manufacturing sales rose 2.9% to \$51.0 billion in March, the second increase in six months.

Canada's international transactions in securities, March 2015 10
 Foreign investment in Canadian securities was up significantly in March to \$22.5 billion. Foreign acquisitions of Canadian private corporate securities accounted for the bulk of this activity. At the same time, Canadian investors reduced their holdings of foreign securities by \$3.2 billion, all debt instruments.

Retail Services Price Index, fourth quarter 2014 15

Wholesale Services Price Index, fourth quarter 2014 18

Monthly Survey of Large Retailers, March 2015 21

New products and studies 22

Release dates: May 19 to 22, 2015 23



Releases

Monthly Survey of Manufacturing, March 2015

Manufacturing sales rose 2.9% to \$51.0 billion in March, the second increase in six months. An increase in the production of aerospace products and parts coupled with gains in the motor vehicle industry generated higher sales for the month. Partially offsetting the advance was a drop in sales of fabricated metal products. The increase in March followed a 2.2% decrease in February, which was revised to reflect updated information provided by respondents.

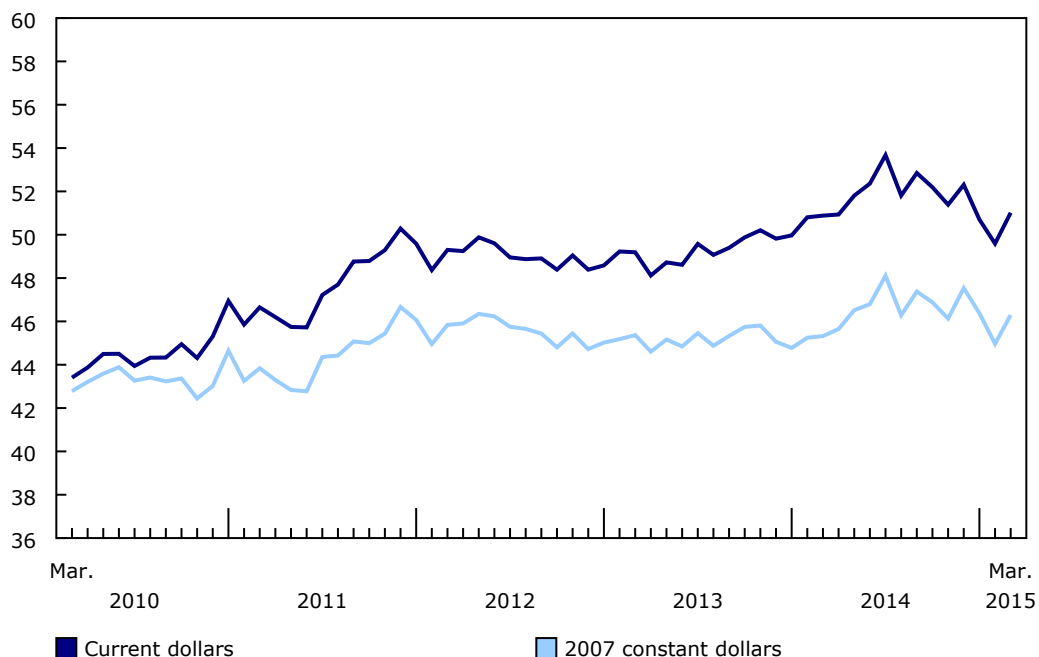
Sales rose in 10 of 21 industries, representing approximately 60% of all Canadian manufacturing. Constant dollar sales rose 2.9%, indicating that the volume of goods sold also increased in March.

Aerospace and motor vehicle industries rise

Production in the aerospace industry rose 42.3% in March after falling 29.4% in February. As is typical for this industry, fluctuations in the value of the Canadian dollar had an impact on the production, which is measured in Canadian currency. The depreciation of the Canadian dollar in March caused the value of sales and inventories held in US dollars to increase. Production in the first quarter of 2015 fell 3.9% from the fourth quarter of 2014, marking the second consecutive quarterly decline. However, aerospace production was 6.3% higher in the first quarter of 2015 than in the first quarter of 2014.

Chart 1
Manufacturing sales rise

billions of dollars



Note(s): Data are seasonally adjusted.

Source(s): CANSIM tables [304-0014](#) and [377-0009](#).

Sales in the motor vehicle industry grew 12.8% in March, after declining 18.9% in the previous two months. The declines in the first two months of 2015 reflected shutdowns for retooling at various plants in Ontario. The growth in March reflected higher production as this work started to wind down.

Sales of food rose 3.0% in March to their highest level on record, reflecting widespread gains in the industry.

Partially offsetting those increases was a 3.6% decline in sales of fabricated metal products.

Sales rise in five provinces

Sales rose in five provinces with the largest gains occurring in Quebec and Ontario.

Sales in Quebec rose 6.9% to \$12.4 billion in March, their highest value since October 2014. The monthly sales gain in March was the second in six months for the province. The higher sales reflected widespread increases in the aerospace and primary metals industries.

Ontario sales rose 2.6% in March, driven by increased sales of motor vehicles, as factories undergoing retooling began to come back online. In addition, food and motor vehicle parts manufacturers reported higher sales. The gain in total provincial sales followed two monthly declines.

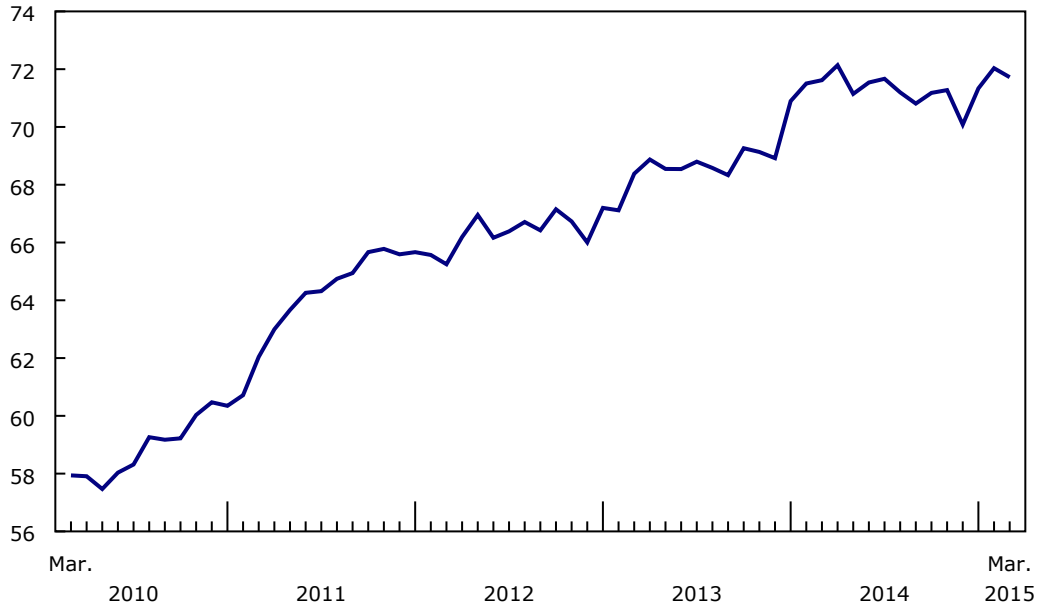
Partially offsetting the gains was a 2.2% decrease in sales in British Columbia, which reflected lower sales of non-durable goods. It was the province's second sales decline in three months.

Inventories decline

Inventories held by manufacturers fell 0.4% in March, the second decline in six months. The lower inventories reflected decreases in the chemical, fabricated metal product and aerospace product and parts industries.

Chart 2 Inventories decline

billions of dollars



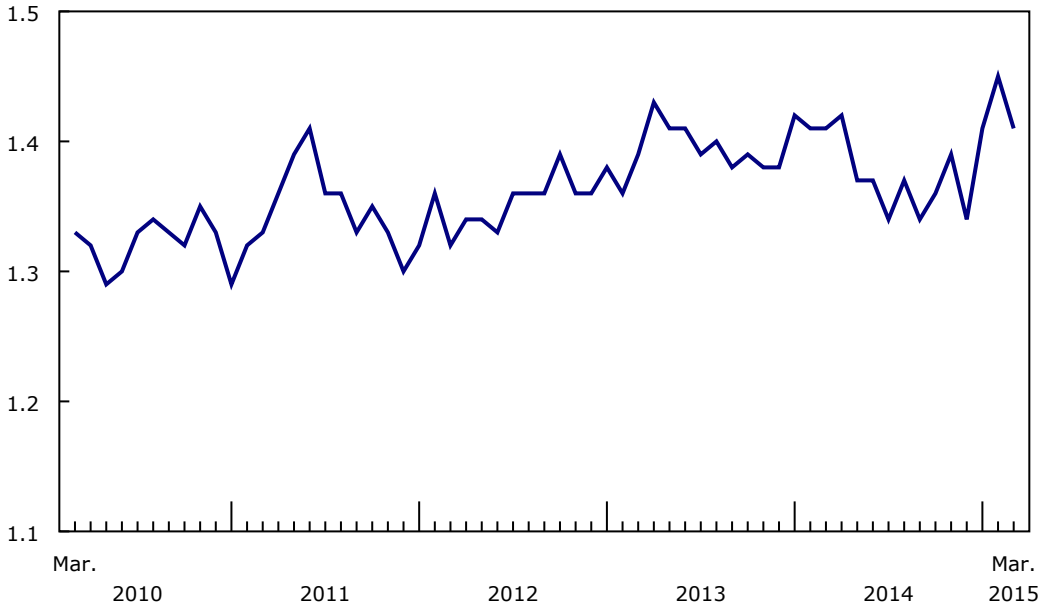
Note(s): Data are seasonally adjusted.
Source(s): CANSIM table [304-0014](#).

The largest increase in inventories occurred in the petroleum and coal product industry, where inventories rose 1.3% as a result of higher volumes.

The inventory-to-sales ratio fell from 1.45 in February to 1.41 in March. 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 falls

ratio



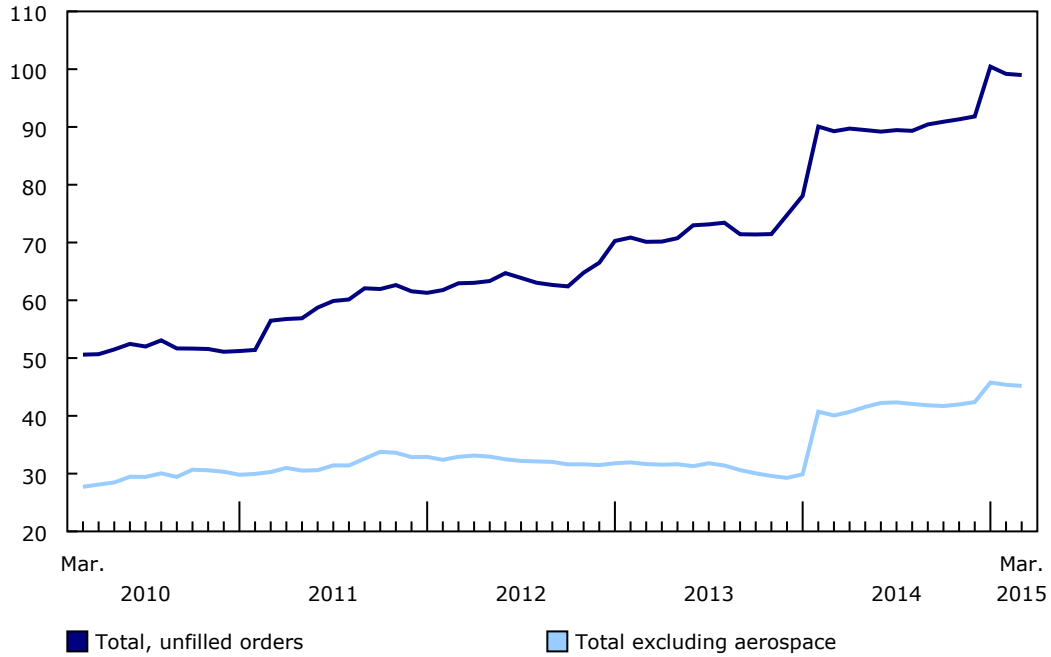
Note(s): Data are seasonally adjusted.
Source(s): CANSIM table [304-0014](#).

Unfilled orders decline

Unfilled orders were down 0.2% in March, reflecting lower orders in the machinery, computer and electronic product, and fabricated metal product industries. These declines were partially offset by increases in the transportation equipment industry.

Chart 4
Unfilled orders decline

billions of dollars



Note(s): Data are seasonally adjusted.
Source(s): CANSIM table [304-0014](#).

New orders rose 5.1%, reflecting higher unfilled orders in the transportation equipment industry.

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, see [Seasonally adjusted data – Frequently asked questions](#).

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. Production is used due to the extended period of time that it normally takes to manufacture products in those industries.

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 in CANSIM table 176-0064.

Inventories and unfilled orders are reported at the end of the reference period. For most respondents, the noon spot exchange rate on the last working day of the month is used for the conversion of these variables. Some manufacturers choose to report their data as of a day other than the last day of the month. In those instances, the noon spot exchange rate of the day selected by the respondent is used. The noon spot exchange rate is available in CANSIM table 176-0067. 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.

Revision policy

Each month, the Monthly Survey of Manufacturing releases preliminary estimates for the reference month and revised estimates for the three previous months. Revisions are made to reflect new information provided by respondents and updates to administrative data. Once a year, a revision project is undertaken to revise multiple years of data. During annual revisions, changes are made to the seasonal adjustment parameters.

Table 1
Manufacturing: Principal statistics – Seasonally adjusted

	March 2014	February 2015 ^r	March 2015 ^p	February to March 2015	March 2014 to March 2015
	millions of dollars			% change ¹	
Manufacturing sales (current dollars)	50,882	49,592	51,015	2.9	0.3
Manufacturing sales (2007 constant dollars)	45,322	44,967	46,293	2.9	2.1
Manufacturing sales (current dollars) excluding motor vehicles, parts and accessories	44,445	43,173	43,986	1.9	-1.0
Inventories	71,619	72,034	71,722	-0.4	0.1
Unfilled orders	89,260	99,187	98,986	-0.2	10.9
New orders	50,078	48,336	50,814	5.1	1.5
Inventory-to-sales ratio ²	1.41	1.45	1.41

^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 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.

Source(s): CANSIM tables [304-0014](#) and [377-0009](#).

Table 2
Manufacturing sales: Industry aggregates – Seasonally adjusted

	March 2014	February 2015 ^r	March 2015 ^p	February to March 2015	March 2014 to March 2015
	millions of dollars			% change ¹	
Food manufacturing	7,876	8,035	8,276	3.0	5.1
Beverage and tobacco product	1,013	1,008	1,045	3.7	3.1
Textile mills	116	131	131	-0.5	12.8
Textile product mills	137	139	141	1.1	2.9
Clothing manufacturing	194	206	187	-9.2	-3.4
Leather and allied product	36	37	35	-5.0	-3.2
Wood product	1,963	2,177	2,156	-1.0	9.9
Paper manufacturing	1,929	2,211	2,194	-0.8	13.7
Printing and related support activities	753	742	746	0.5	-1.0
Petroleum and coal product	7,293	5,185	5,283	1.9	-27.6
Chemical	4,105	4,082	4,079	-0.1	-0.6
Plastics and rubber products	2,095	2,252	2,232	-0.9	6.5
Non-metallic mineral product	1,058	1,069	1,077	0.7	1.7
Primary metal	3,807	3,803	3,861	1.5	1.4
Fabricated metal product	2,808	2,889	2,785	-3.6	-0.8
Machinery	2,969	2,952	2,935	-0.6	-1.1
Computer and electronic product	1,068	1,154	1,154	-0.0	8.1
Electrical equipment, appliance and component	852	819	825	0.7	-3.2
Transportation equipment	8,895	8,671	9,845	13.5	10.7
Motor vehicle	4,279	4,201	4,739	12.8	10.7
Motor vehicle body and trailer	303	361	333	-7.8	9.7
Motor vehicle parts	2,159	2,218	2,291	3.3	6.1
Aerospace product and parts	1,626	1,303	1,853	42.3	14.0
Railroad rolling stock	97	114	111	-2.7	14.8
Ship and boat building	108	123	169	37.7	56.7
Furniture and related product	896	935	915	-2.1	2.1
Miscellaneous manufacturing	1,020	1,095	1,114	1.8	9.2
Non-durable goods industries	25,546	24,028	24,348	1.3	-4.7
Durable goods industries	25,336	25,564	26,667	4.3	5.3

^r revised

^p preliminary

1. Percent change calculated at thousands of dollars.

Source(s): CANSIM table [304-0014](#).

Table 3
Manufacturing sales: Provinces and territories – Seasonally adjusted

	March 2014	February 2015 ^r	March 2015 ^p	February to March 2015	March 2014 to March 2015
	millions of dollars			% change ¹	
Canada	50,882	49,592	51,015	2.9	0.3
Newfoundland and Labrador	540	515	503	-2.3	-6.9
Prince Edward Island	126	143	142	-0.7	13.0
Nova Scotia	614	590	650	10.3	5.9
New Brunswick	1,485	1,445	1,592	10.1	7.2
Quebec	12,109	11,560	12,360	6.9	2.1
Ontario	23,411	23,028	23,617	2.6	0.9
Manitoba	1,323	1,358	1,301	-4.2	-1.7
Saskatchewan	1,332	1,285	1,288	0.2	-3.3
Alberta	6,547	5,912	5,890	-0.4	-10.0
British Columbia	3,391	3,747	3,664	-2.2	8.1
Yukon	2	2	2	4.7	17.5
Northwest Territories and Nunavut	3	6	6	1.3	106.1

^r revised

^p preliminary

1. Percent change calculated at thousands of dollars.

Source(s): CANSIM tables [304-0014](#) and [304-0015](#).

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

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

Data from the April Monthly Survey of Manufacturing will be released on June 15.

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

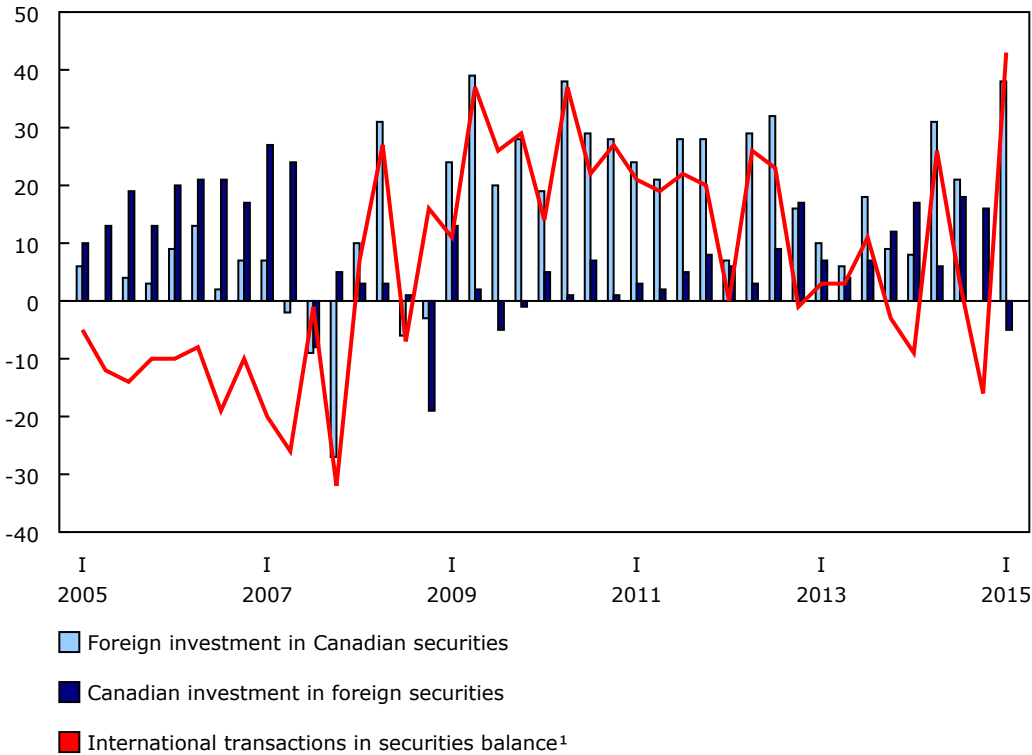
To enquire about the concepts, methods or data quality of this release, contact Jeff Paul (613-951-7328; jeff.paul@statcan.gc.ca), Manufacturing and Wholesale Trade Division.

Canada's international transactions in securities, March 2015

Foreign investment in Canadian securities was up significantly in March to \$22.5 billion. Foreign acquisitions of Canadian private corporate securities accounted for the bulk of this activity. At the same time, Canadian investors reduced their holdings of foreign securities by \$3.2 billion, all debt instruments. As a result, Canada's international transactions in securities generated a net inflow of funds into the economy of \$25.7 billion in March, and a record net inflow of \$42.9 billion in the first quarter.

Chart 1
Canada's international transactions in securities, quarterly

billions of dollars



1. A positive value denotes a net inflow of funds and a negative value denotes a net outflow of funds.
Source(s): CANSIM table [376-0132](#).

Foreign investment in Canadian securities accelerates

Foreign investment in Canadian securities totalled \$22.5 billion in March, marking the largest such inflow of funds since May 2012. This activity mainly reflected investment in Canadian private corporate securities, both bonds and shares.

Foreign acquisitions of Canadian bonds reached \$21.0 billion and reflected strong new issue activity, mainly instruments denominated in foreign currencies. On a sector basis, non-resident investors purchased \$17.0 billion of Canadian private corporate bonds, the highest such investment since October 2001. Foreign investment in federal government bonds was \$5.1 billion in March, leading to a total of \$16.0 billion for the first quarter of 2015. This

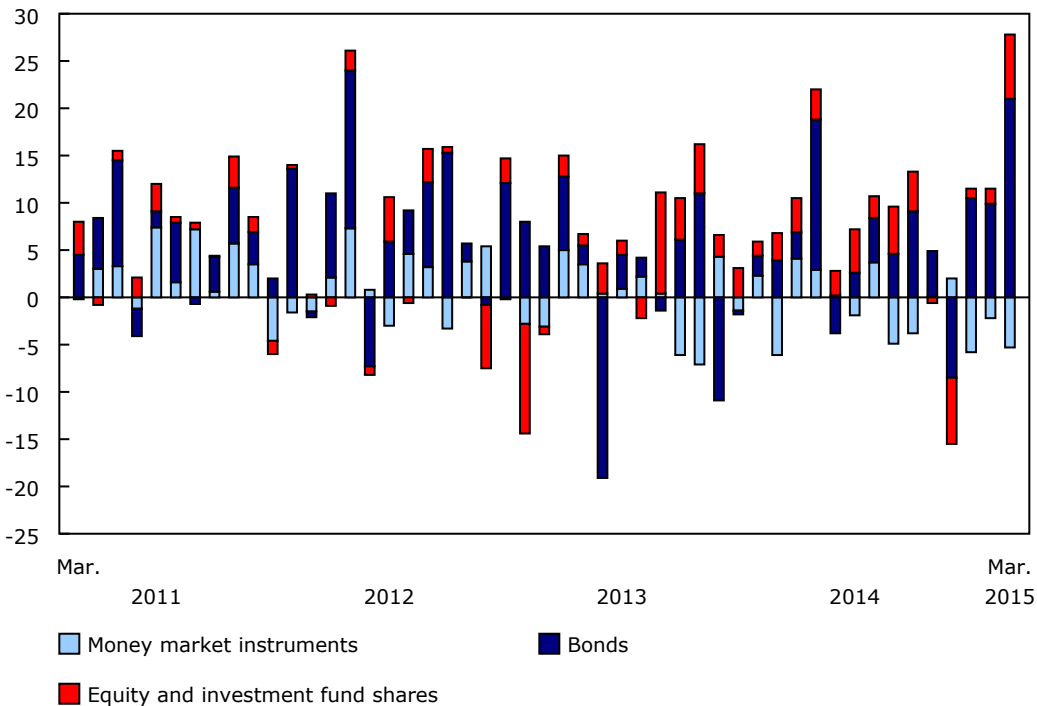
activity contrasted with the general divestment pattern observed in these instruments in the previous two years. Canadian long-term interest rates edged up in March after five straight months of decline, while the Canadian dollar depreciated against its US counterpart by one US cent.

Foreign investors withdrew \$5.3 billion of funds from the Canadian money market in March, a third consecutive month of divestment. The reduction in foreign holdings of Canadian money market instruments was observed in both government and corporate paper. For the quarter, the foreign divestment in these instruments totalled \$13.3 billion against the backdrop of a significant decline in Canadian short-term interest rates, which were down 37 basis points during this period.

Foreign investment in Canadian equities increased to \$6.8 billion in March, the highest level of investment observed in 18 months. Secondary market purchases by non-residents accounted for two-thirds of this activity.

Chart 2
Foreign investment in Canadian securities

billions of dollars



Source(s): CANSIM table 376-0131.

Canadian investors reduce their holdings of foreign securities

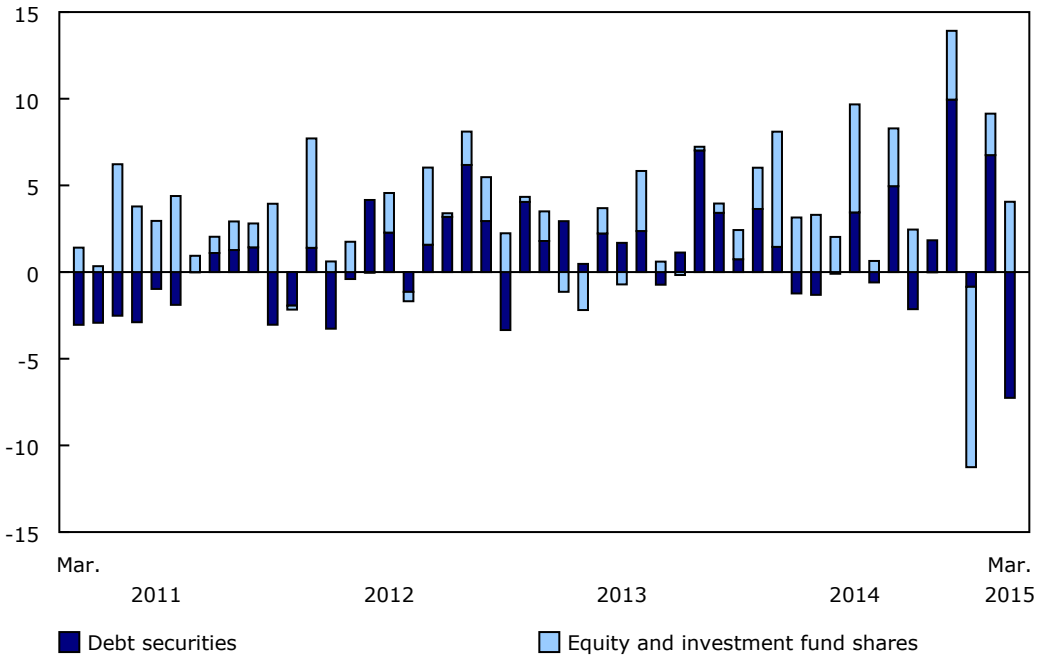
Canadian investors reduced their portfolio of foreign securities by \$3.2 billion in March. This reduction, combined with the significant divestment in January, resulted in the first quarterly divestment in more than five years.

In March, Canadian investors reduced their holdings of foreign debt securities by \$7.3 billion. Holdings of US Treasury instruments were down by \$6.0 billion in March, nearly offsetting the acquisitions in February. US long-term interest rates edged up in the month.

Canadian investment in foreign equities strengthened to \$4.1 billion in March, up from \$2.4 billion in February. Acquisitions were almost evenly split between US and non-US shares. Despite the investment activity in February and March, Canadian investment in foreign equities for the quarter was down as a result of a large divestment in January.

Chart 3
Canadian investment in foreign securities

billions of dollars



Source(s): CANSIM table 376-0131.

Note to readers

The data series on international transactions in securities cover portfolio transactions in equity and investment fund shares, bonds and money market instruments for both Canadian and foreign issues. This activity excludes transactions in equity and debt instruments between affiliated enterprises, classified as foreign direct investment in the international accounts.

Equity and investment fund shares include common and preferred equities as well as units/shares of investment funds.

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.

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

Table 1
Canada's international transactions in securities

	January 2015	February 2015	March 2015	January to March 2014	January to March 2015
	millions of dollars				
Foreign investment in Canadian securities	5,747	9,351	22,473	7,983	37,571
Debt securities	4,740	7,754	15,627	525	28,121
Money market instruments	-5,750	-2,183	-5,329	-5,152	-13,262
Governments	-2,996	-2,679	-4,093	-7,112	-9,768
Federal government	-3,414	-1,455	-1,943	-5,215	-6,812
Other governments	418	-1,224	-2,150	-1,897	-2,956
Corporations	-2,753	496	-1,236	1,959	-3,493
Government business enterprises	-165	-243	-840	1,783	-1,248
Private corporations	-2,588	739	-396	176	-2,245
Bonds	10,489	9,938	20,956	5,677	41,383
Governments	9,665	5,543	4,143	-3,663	19,351
Federal government	436	10,464	5,100	-4,990	16,000
Other governments	9,229	-4,921	-957	1,326	3,351
Corporations	824	4,394	16,813	9,341	22,031
Government business enterprises	-1,580	5,121	-217	4,453	3,324
Private corporations	2,404	-727	17,030	4,887	18,707
Equity and investment fund shares	1,007	1,597	6,846	7,459	9,450
Canadian investment in foreign securities	-11,256	9,139	-3,202	16,544	-5,319
Debt securities	-850	6,746	-7,257	5,832	-1,361
Money market instruments	-97	741	-812	-147	-168
Bonds	-752	6,005	-6,445	5,981	-1,192
Equity and investment fund shares	-10,406	2,393	4,055	10,711	-3,958

Note(s): In this table, a positive value denotes an increase in investment and a negative value denotes a decrease in investment. Transactions are recorded on a net basis. Figures may not add up to totals as a result of rounding.

Source(s): CANSIM table [376-0131](#).

Available in CANSIM: tables [376-0131 to 376-0138](#), [376-0145](#) and [376-0146](#).

Definitions, data sources and methods: survey number [1535](#).

Data on Canada's international transactions in securities for April will be released on June 16.

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

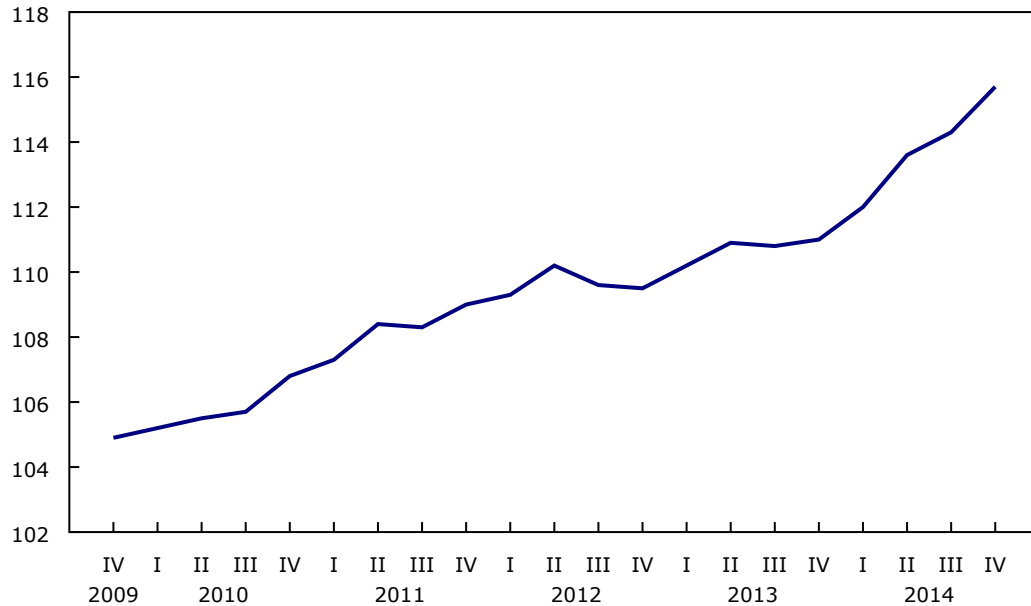
To enquire about the concepts, methods or data quality of this release, contact Lauren Dong (613-668-3140; lauren.dong@statcan.gc.ca), International Accounts and Trade Division.

Retail Services Price Index, fourth quarter 2014

The Retail Services Price Index (RSPI) rose 1.2% in the fourth quarter, with 7 of the 10 major retail sectors posting margin gains. This was the fifth consecutive quarterly increase.

Chart 1
Retail Services Price Index

index (2008=100)



Source(s): CANSIM table [332-0007](#).

Retail margins for food and beverage stores increased 2.5% as a result of higher margins at grocery stores (+3.1%), due in part to the recovery of beef product margins from the third quarter of 2014. The prices paid by consumers for fresh or frozen beef rose 5.8% during the fourth quarter, according to the Consumer Price Index (CPI), while processors' prices for fresh and frozen cuts of beef increased 1.9%, according to the Industrial Product Price Index (IPPI). While retailers had absorbed much of the rising input prices in the third quarter, they raised retail prices and passed the cost pressures onto consumers in the fourth quarter. Given its high relative importance in the index, the food and beverage sector was the greatest contributor to the growth in the RSPI in the fourth quarter.

Health and personal care stores (+2.7%) posted the largest increase, due to widespread gains at pharmacies and drug stores (+3.1%). Building material and garden equipment and supplies dealers (+2.4%) rose as a result of higher margins at building material and supplies dealers (+2.3%).

Retail margins for gasoline stations rose 0.9%. Margin gains were moderated by gasoline stations with convenience stores (-2.6%), as a result of declining margins for convenience store goods. Conversely, margins at other gasoline stations rose 2.3% because of higher margins for fuel products. The rack price, as measured by the IPPI for motor gasoline, decreased 16.7% while the CPI for gasoline recorded a smaller percentage decrease of 13.1%. Gasoline stations retained some of the cost savings while passing the rest onto consumers.

Margins at sporting goods, hobby, book and music stores (+2.0%), general merchandise stores (+0.2%) and miscellaneous store retailers (+0.4%) also advanced.

Electronics and appliance stores (-3.5%) moderated the increase of the RSPI as a result of declining margins at appliance, television and other electronics stores (-6.0%).

Furniture and home furnishings stores (-1.8%) and clothing and clothing accessories stores (-0.8%) also declined.

Year-over-year change

The RSPI increased 4.2%, the largest year-over-year increase of the index since the first quarter of 2009. All 10 major retail sectors were up, with gasoline stations (+9.9%) posting the highest margin increase as they retained most of the input cost savings.

General merchandise stores (+6.0%), building material and garden equipment and supplies dealers (+5.3%) and health and personal care stores (+3.3%) all posted higher margins.

To a lesser extent, food and beverage stores (+2.4%) contributed to the year-over-year increase of the RSPI as a result of stronger margin growth in the fourth quarter. Sporting goods, hobby, book and music stores (+2.3%) and miscellaneous store retailers (+2.3%) also posted margin increases.

Electronics and appliance stores (+2.2%) recorded higher margins on a year-over-year basis despite the quarterly declines posted by this subsector in the fourth quarter of 2014.

Note to readers

The Retail Services Price Index (RSPI) represents the change in the price of the retail service. The **price of the retail service** is defined as the margin price, which is the difference between the average purchase price and the average selling price of the retail product being priced. The RSPI is not a retail selling price index.

With each release, data for the previous quarter may have been revised. The series are also subject to an annual revision with the release of second quarter data of the following reference year. The indexes are not seasonally adjusted. Data are available at the Canada level only.

Table 1
Retail Services Price Index – Not seasonally adjusted

	Relative importance ¹	Fourth quarter 2013	Third quarter 2014 ^r	Fourth quarter 2014 ^p	Third quarter to fourth quarter 2014	Fourth quarter 2013 to fourth quarter 2014
	%	(2008=100)			% change	
Retail Services Price Index	100.00	111.0	114.3	115.7	1.2	4.2
Automotive parts, accessories and tire stores ²	1.53	111.1	112.8	111.7	-1.0	0.5
Furniture and home furnishings stores	3.33	104.9	107.6	105.7	-1.8	0.8
Electronics and appliance stores	3.42	75.8	80.3	77.5	-3.5	2.2
Building material and garden equipment and supplies dealers	5.97	116.4	119.7	122.6	2.4	5.3
Food and beverage stores	21.81	116.5	116.4	119.3	2.5	2.4
Health and personal care stores	6.68	114.6	115.3	118.4	2.7	3.3
Gasoline stations	11.52	107.9	117.5	118.6	0.9	9.9
Clothing and clothing accessories stores	5.24	99.6	101.1	100.3	-0.8	0.7
Sporting goods, hobby, book and music stores	2.48	102.6	102.9	105.0	2.0	2.3
General merchandise stores	11.47	117.3	124.0	124.3	0.2	6.0
Miscellaneous store retailers	2.56	111.2	113.3	113.8	0.4	2.3

^r revised

^p preliminary

1. The relative importance is based on the weight that each three-digit code of the North American Industry Classification System (NAICS) contributes to the overall Retail Services Price Index. The total does not equal 100 as automobile dealers (NAICS 4411), other motor vehicle dealers (NAICS 4412) and non-store retailers (NAICS 454) were not surveyed.

2. Within motor vehicle and parts dealers (NAICS 441), data are only available for automotive parts, accessories and tire stores (NAICS 4413) and the constituent five-digit NAICS series. Automobile dealers (NAICS 4411) and other motor vehicle dealers (NAICS 4412) are not surveyed and, therefore, data are not available at this time.

Source(s): CANSIM table [332-0007](#).

Available in CANSIM: tables [332-0003](#) and [332-0007](#).

Definitions, data sources and methods: survey number [5135](#).

The Retail Services Price Index for first quarter will be released in August.

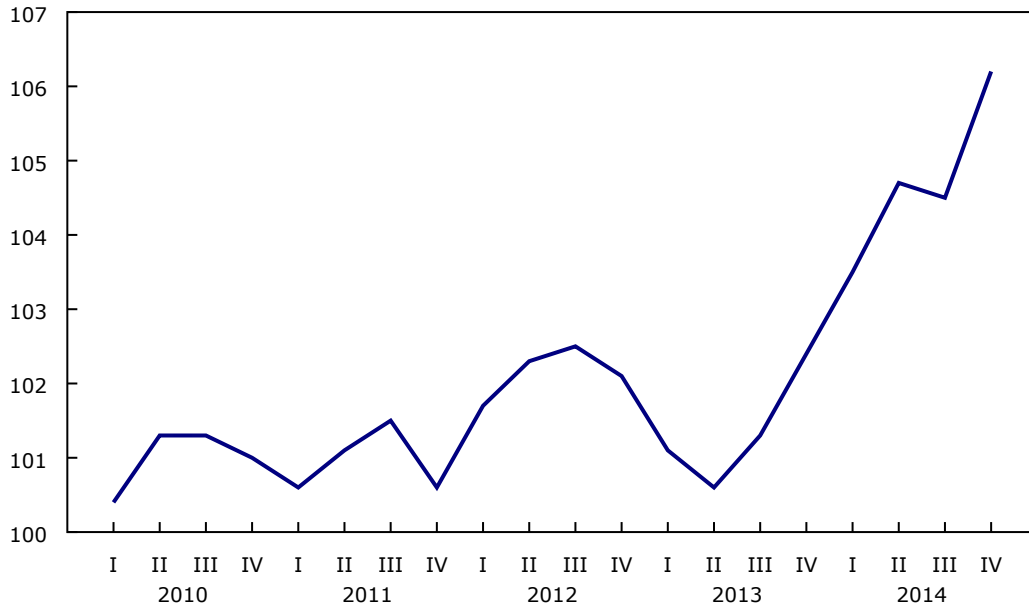
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Wholesale Services Price Index, fourth quarter 2014

The Wholesale Services Price Index (WSPI) increased 1.6% in the fourth quarter of 2014. Of the eight major wholesale sectors, five recorded higher margins and three recorded lower margins.

Chart 1
Wholesale Services Price Index

index (2008=100)



Source(s): CANSIM table [332-0008](#).

The largest increase in the fourth quarter was posted by wholesalers of petroleum and petroleum products (+11.7%). Declines in the selling prices of crude oil, diesel, gasoline and aviation fuel were outpaced by declines in purchase prices over the quarter, resulting in an increase in margins in the petroleum sector.

Wholesalers of food, beverage and tobacco (+5.0%) were the second largest contributor. The increase was mostly driven by margin growth among wholesalers of fish and seafood products (+43.7%), other specialty-line food (+7.0%) and general-line food (+5.8%).

Margin increases for wholesalers of building materials and supplies (+2.0%), farm products (+1.0%) and miscellaneous products (+0.3%) also contributed to the increase.

Moderating the increase in the WSPI were margin decreases recorded by wholesalers of machinery, equipment and supplies (-1.0%), motor vehicles and parts (-0.8%) and personal and household goods (-0.1%).

Year over year, the WSPI advanced 3.7% in the fourth quarter of 2014.

The year-over-year gain in the WSPI was mainly attributable to margin increases among wholesalers of petroleum and petroleum products (+14.9%), farm products (+9.4%) and food, beverage and tobacco products (+8.6%). Higher margins for petroleum products, especially in the fourth quarter of 2014 when declines in purchase prices outpaced those in selling prices, drove the year-over-year increase in that sector.

Wholesalers of farm products posted their sixth consecutive year-over-year margin gain, as live animal merchant wholesalers (+15.6%) and oilseed and grain wholesalers (+10.2%) recorded year-over-year margin increases in the fourth quarter of 2014. Year over year, wholesalers of food, beverage and tobacco products (+8.6%) also posted their sixth consecutive gain, driven mainly by year-over-year margin gains for wholesalers of red meat and meat products (+31.7%), general-line food (+16.8%), and cigarette and tobacco products (+13.7%).

Margin gains posted by wholesalers of building materials and supplies (+5.5%), machinery, equipment and supplies (+2.1%) and motor vehicles and parts (+0.2%) also contributed to the year-over-year advance.

Year over year, the margins for wholesalers of personal and household goods (-1.0%) and miscellaneous products (-0.2%) declined.

Note to readers

The Wholesale Services Price Index (WSPI) represents the change in the price of the wholesale service. The **price of the wholesale service** is defined as the margin price, which is the difference between the average purchase price and the average selling price of the wholesale product being priced. The WSPI is not a wholesale selling price index.

With each release, data for the previous quarter may have been revised. The series are also subject to an annual revision with the release of second quarter data of the following reference year. The indexes are not seasonally adjusted. Data are available at the Canada level only. Beginning with the fourth quarter of 2014, the data collection mode changed as the data were collected through an online electronic questionnaire instead of a paper questionnaire.

Table 1
Wholesale Services Price Index – Not seasonally adjusted

	Relative importance ¹	Fourth quarter 2013	Third quarter 2014 ^r	Fourth quarter 2014 ^p	Third quarter to fourth quarter 2014	Fourth quarter 2013 to fourth quarter 2014
	%	(2008=100)			% change	
Wholesale Services Price Index	100.00	102.4	104.5	106.2	1.6	3.7
Farm products	2.58	100.4	108.7	109.8	1.0	9.4
Petroleum products	4.94	84.1	86.5	96.6	11.7	14.9
Food, beverage and tobacco	14.90	116.6	120.6	126.6	5.0	8.6
Personal and household goods	16.60	101.2	100.3	100.2	-0.1	-1.0
Motor vehicles and parts	9.92	109.6	110.7	109.8	-0.8	0.2
Building material and supplies	13.88	94.0	97.3	99.2	2.0	5.5
Machinery, equipment and supplies	21.67	99.3	102.4	101.4	-1.0	2.1
Miscellaneous	11.02	108.6	108.1	108.4	0.3	-0.2

^r revised

^p preliminary

1. The relative importance is based on the weight that each three-digit code of the North American Industry Classification System contributes to the overall Wholesale Services Price Index. The total does not equal 100 as the wholesale agents and brokers group was not surveyed and data are imputed.

Source(s): CANSIM table [332-0008](#).

Available in CANSIM: tables [332-0006](#) and [332-0008](#).

Definitions, data sources and methods: survey number [5106](#).

The Wholesale Services Prices Index for the first quarter will be released in August.

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).

Monthly Survey of Large Retailers, March 2015

Monthly data from the Large Retailers program are now available for March.

The Large Retailers program provides a commodity breakdown of national retail sales for a panel of about 80 large retail enterprises participating in the Retail Commodity Survey.

Available in CANSIM: table [080-0009](#).

Definitions, data sources and methods: survey number [5027](#).

A [summary table](#) is also available from the *Browse by key resource* module of our website under *Summary tables*.

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).

New products and studies

There are no new products today.

Release dates: May 19 to 22, 2015

(Release dates are subject to change.)

Release date	Title	Reference period
20	Wholesale trade	March 2015
20	Travel between Canada and other countries	March 2015
20	Study: Trends in social capital in Canada	2003, 2008 and 2013
21	Employment Insurance	March 2015
22	Retail trade	March 2015
22	Consumer Price Index	April 2015

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



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