Catalogue 11-002E (Français 11-002F) ISSN 0380-0547

# Infomat

## A Weekly Review



Friday, February 23, 1996

## OVERVIEW

### ◆ 1995 retail sales growth lowest in three years

Retail sales in December were down from December 1994. In fact, sales growth in 1995 was the lowest in three years.

### ◆ Wholesale trade declines during 1995

During 1995 sales dropped substantially and inventories surged.

### ◆ Auto sector drives shipments up

Driven by the auto sector, manufacturers increased their shipments in December.

### ◆ Inflation stays below 2%

Annual inflation, as measured by the consumer price index, remained below 2% for the second straight month in January.

### ◆ Year in travel ends on positive note

Foreign residents made a record number of trips of at least one night to Canada in 1995. Canadians, on the other hand, made fewer trips abroad than in the previous year.

## 1995 retail sales growth lowest in three years

In December, retail sales were virtually unchanged from October and November, though sales fell 1.0% from December 1994. Sales in 1995 rose 2.1%, the lowest increase in three years.

**December 1995**

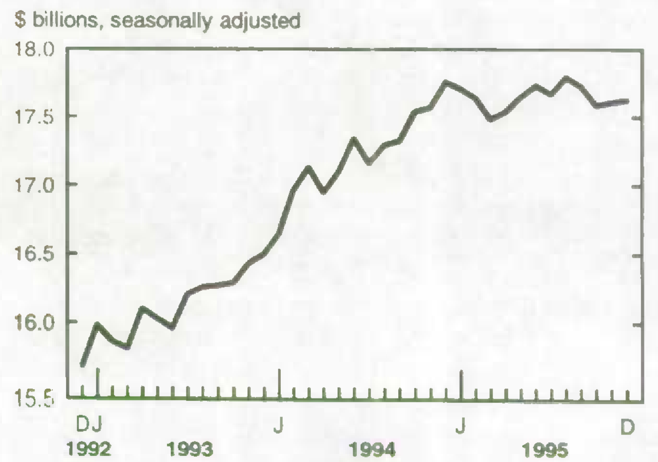
Consumers spent $17.6 billion in December, up 0.1% from November. The slight growth, in dollar terms, came mostly from the food sector; the drug and automotive sectors also contributed to the advance. These gains were partly offset by lower sales, mainly in the other retail and clothing sectors. Among the provinces and territories, Quebec and Alberta posted the largest declines.

**1995 in review**

Retail sales increased 2.1% in 1995 to $211.2 billion. Sales have been rising since 1991, with the annual increases growing stronger each year until 1995 (2.1% in 1992, 4.8% in 1993, and 6.7% in 1994). Removing the effect of price changes, sales were 0.3% higher than in 1994. Consumers have been spending cautiously in 1995 because of lower consumer confidence resulting from weak employment growth, high debt levels and a squeeze on incomes.

*(continued on page 2)*

**Retail sales**



### ... 1995 retail sales growth lowest in three years

More than half of 1995's gain came from the automotive sector, which accounted for 35% of all retail sales. Sales in this sector advanced 3.3%, substantially lower than 1994's solid 10.0% increase. The gain was led by motor vehicle and recreational dealers. Sales also increased in the general merchandise, clothing and other retail sectors. The 3.0% gain in the clothing sector followed a strong 7.1% advance in 1994.

After good performances in 1992 and 1993 (9.5% and 10.9% respectively), drug store sales slowed in 1994 (1.2%) and fell in 1995 (-1.6%). Provincial legislation prohibiting drug stores from selling tobacco products, fierce competition from discount stores and supermarkets for sales of pharmaceutical products and the rising popularity of mail order purchases of pharmaceutical products all contributed to the slowdown.

In 1995, for the third straight year, the western provinces recorded the strongest growth. British Columbia, Manitoba and Saskatchewan posted strong growth, while Alberta showed only a small increase. While sales in Ontario rose, Quebec retailers recorded decreases for the first time in four years. The decline was led by the food, drug, and automotive sectors. Of the Atlantic provinces, Prince Edward Island posted the strongest sales growth. For the first time since 1991, retailers in Nova Scotia were hit hard as sales declined. The drop was due entirely to the furniture and automotive sectors.

Early estimates of January sales indicate a drop in the number of new motor vehicles sold. On the other hand, employment in trade showed a slight 0.2% increase in January.

*For further information, order **Retail trade** (catalogue 63-005) or contact Pierre Desjardins, Industry Division at (613) 951-9682.*

## Wholesale trade declines during 1995

During 1995, sales dropped substantially and inventories surged. December results suggest that wholesalers, along with manufacturers, are further trying to limit the growth of their inventories.

### December 1995

After edging up in November, wholesale merchants' sales declined by 0.6% in December, thus prolonging the overall lack of growth in sales observed since mid-year. Seven of the 11 trade groups posted changes of less than 1%, confirming the lack of a clear trend in wholesalers' activity. Inventories remained at the same level as in November. The inventories-to-sales ratio rose to 1.60.

### 1995 in review

In 1995, wholesalers' cumulative sales were up 5.5% over 1994. Following a peak in February, sales declined until mid-year, after which they edged up and down. Throughout 1995, sales fluctuated within a narrow range of $20.0 billion to $20.7 billion.

Inventories continued to accumulate as steadily as in 1994, despite efforts in some sectors to limit their growth. From January to December, they rose from $29.7 billion to more than $31.9 billion. This increase caused the inventories-to-sales ratio to jump to 1.60, a level not seen since early 1993.

Throughout 1995, foreign markets continued to be more favourable to wholesalers than the domestic market. Strong exports of pulp and paper, and fertilizers and potash combined with price increases propelled wholesalers' sales in the other products category to a level 13.0% higher than in 1994.

Wholesalers in industrial machinery, equipment and supplies increased their sales by only 5.0% in 1995 compared with an increase of 18.2% in 1994. This slowdown suggests that the bulk of investment in equipment for retooling in the industrial sector is behind us. Strong sales increases of computers and software point to the fact that businesses are still seeking additional productivity gains.

**Retail and wholesale trade**, December 1995
Seasonally adjusted

| | Retail sales | | Wholesale sales | |
|---|---|---|---|---|
| | $ million | % change, previous month | $ millions | % change, previous month |
| **Canada** | **17,590** | **0.1** | **19,971** | **-0.6** |
| Newfoundland | 280 | -1.8 | 184 | 0.5 |
| Prince Edward Island | 79 | -0.6 | 47 | -4.5 |
| Nova Scotia | 531 | 2.2 | 473 | -0.1 |
| New Brunswick | 434 | 0.1 | 292 | 2.5 |
| Quebec | 4,211 | -0.4 | 4,507 | 1.4 |
| Ontario | 6,446 | 0.3 | 8,703 | -1.2 |
| Manitoba | 605 | 0.8 | 670 | -1.7 |
| Saskatchewan | 556 | 0.2 | 663 | 1.1 |
| Alberta | 1,849 | -0.6 | 1,858 | -0.6 |
| British Columbia | 2,537 | 0.3 | 2,550 | -2.5 |
| Yukon | 19 | 2.0 | 9 | -4.9 |
| Northwest Territories | 42 | 4.9 | 14 | -1.8 |

Weak spending by Canadian households, owing to their limited incomes and high level of indebtedness, led to slow sales by wholesalers of lumber and building materials, motor vehicles, and furniture. Even with interest rates trending downward during the year, workers did not seem to feel secure enough about their jobs to purchase durable goods.

By region, wholesale trade showed a mixed picture. Saskatchewan wholesalers recorded a 14.1% increase in sales in 1995, due to the recovery in the agriculture sector. Since the beginning of the year, Ontario wholesalers moved ahead at a faster pace than the Canadian average. In Quebec, sales rose slower.

*For further information, order **Wholesale trade** (catalogue 63-008) or contact Catherine Mamay, Industry Division at (613) 951-9683.*

## Auto sector drives shipments up

Manufacturers increased shipments 1.1% to $32.9 billion (seasonally adjusted) in December. Despite this second consecutive monthly increase, shipments barely regained their record level set in January 1995.

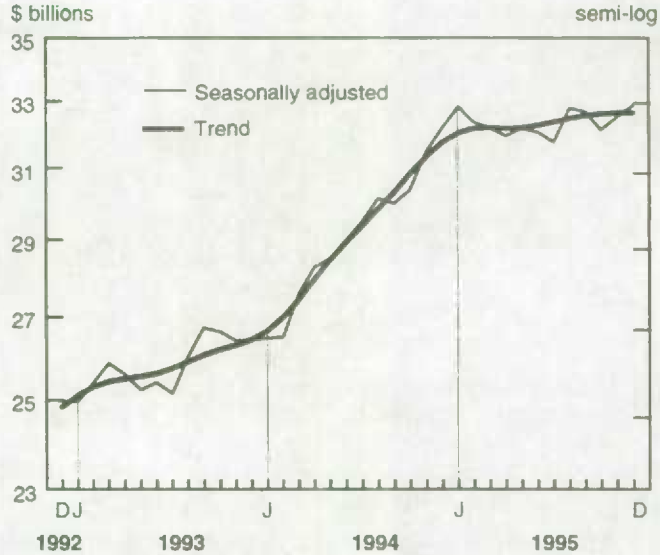
Nine of the 22 major industry groups, accounting for almost half of all shipments, recorded higher shipments in December. The motor vehicle industry recorded the largest increase (8.5%), while shipments of refined petroleum and coal products and motor vehicle products also advanced. These increases were partly offset by significantly lower shipments of electrical and electronic products and chemical products.

Although manufacturers' inventories fell for the first time in three years (-0.8% to $45.2 billion), they remained 11.8% higher than in December 1994. December's inventories-to-shipments ratio dropped from 1.40 to 1.38.

**Manufacturers' shipments,** December 1995
Unadjusted data (adjusted data not available by province)

| Province | $ millions | % change, previous year |
|---|---|---|
| **Canada** | **30,119** | **0.7** |
| Newfoundland | 109 | -2.8 |
| Prince Edward Island | 49 | 3.5 |
| Nova Scotia | 523 | 10.0 |
| New Brunswick | 670 | 9.6 |
| Quebec | 7,269 | 1.4 |
| Ontario | 15,804 | -0.1 |
| Manitoba | 603 | -3.0 |
| Saskatchewan | 344 | -5.2 |
| Alberta | 2,209 | 2.9 |
| British Columbia | 2,538 | -0.4 |

**Shipments**




The backlog of unfilled orders — a key determinant of future shipments — rose for the first time since July 1994 (0.7% to $32.7 billion). Even so, they remained 5.2% below the April 1995 peak. New orders rose for the second straight month (2.7%), in line with the increases in shipments and the backlog of unfilled orders.

*For further information, order* ***Monthly survey of manufacturing*** *(catalogue 31-001) or contact Robert Traversy, Industry Division at (613) 951-9497. (See also "Current trends" on page 6.)*

## Inflation stays below 2%

January marked the second consecutive month when inflation was below 2%. Between January 1995 and January 1996, consumers faced an overall price increase of 1.6%, as measured by the consumer price index (CPI). Higher prices for new automobiles, auto insurance, gasoline and paper supplies were somewhat offset by lower prices for some fresh vegetables, personal care supplies, clothing, footwear, and new houses.

Between December and January, prices increased for telephone services, food, household supplies, clothing and most transportation items. Declines were recorded for air transportation, travel tours, mortgage loans and household textiles. On average, prices rose 0.2%.

Telephone rates advanced in most provinces after a $2.00 per month increase in local service charges. Additional increases were seen in British Columbia, where local calling areas grew in size. Except for a decline in Northern Canada, long distance rates did not change. Taking both local and long distance services into account, the cost of telephone services increased 5.1% on average across Canada.

**The Consumer price index,** January 1996
% change, previous year*

| Province/ territory | All-items | Food | Energy | Housing | Transportation |
|---|---|---|---|---|---|
| **Canada** | **1.6** | **0.9** | **1.2** | **0.4** | **3.7** |
| Newfoundland | 1.3 | 0.9 | 0.7 | 1.0 | 3.3 |
| Prince Edward Island | 2.0 | 1.4 | -0.3 | 0.7 | 3.7 |
| Nova Scotia | 1.2 | -1.1 | 1.4 | 1.6 | 2.7 |
| New Brunswick | 1.0 | -1.9 | 2.0 | 1.7 | 2.7 |
| Quebec | 1.5 | -0.2 | 2.5 | 1.3 | 3.0 |
| Ontario | 1.5 | 1.6 | 1.3 | 0.4 | 4.3 |
| Manitoba | 2.0 | 1.0 | 0.9 | 1.8 | 3.6 |
| Saskatchewan | 1.5 | 0.5 | 2.5 | 3.0 | 2.5 |
| Alberta | 1.8 | 1.2 | -2.6 | 1.0 | 3.2 |
| British Columbia | 1.5 | 1.5 | 0.0 | -1.6 | 3.8 |
| Whitehorse | 1.2 | -0.2 | 3.3 | 0.4 | 4.8 |
| Yellowknife | 2.5 | 2.4 | 3.1 | 2.0 | 4.9 |

* *Data are not seasonally adjusted.*

Food prices rose by 0.5% for a second straight month. Sharply higher prices for lettuce and other vegetables contributed heavily to the latest increase. Unusually cold weather in the southern

*(continued on page 4)*

### ... Inflation stays below 2%

United States has affected the production and transportation of several types of fresh vegetables.

Clothing and footwear prices, which fell an exceptional 2.4% in December, advanced 0.9% in January as a number of items were no longer on sale. Prices of automotive vehicles were also up.

By province, annual increases ranged from 1.0% in New Brunswick to 2.0% in Prince Edward Island and Manitoba. Monthly price changes ranged from a 0.2% decline in Yellowknife to a 0.5% increase in each of the four Atlantic provinces.

*For further information, order* ***The consumer price index*** *(catalogue 62-001) or contact Sandra Shadlock, Prices Division at (613) 951-9606. (See also "Current trends" on page 6.)*

# Year in travel ends on positive note

In 1995, foreign residents made a record 16.9 million trips of at least one night to Canada. This 5.6% increase from 1994 followed a similar rise from 1993 to 1994. A key factor in the advance was the weak Canadian dollar, which depreciated in 1995 against almost all the currencies of the G-7 countries.

Overnight trips to Canada by residents of overseas countries rose 14.6% to reach a peak of 4.0 million. Their share of overnight trips was 23.5%, up from only 5% in 1972. Overseas visitors spent an average of C$975 per overnight trip during 1994.

Among countries other than the United States, residents of the United Kingdom, Japan and France continued to make the most overnight trips to Canada. The largest annual increases, however, were recorded by residents of Taiwan (56%) and South Korea (44%). Since 1994, both the frequency and the capacity of flights between Canada and Asia have been increasing, helping to make Asia the market with the strongest growth in 1995. For the first time, 4 of the top 10 overseas countries of origin for overnight visitors were Asian.

Americans made 12.9 million overnight trips to Canada, 3.1% more than in 1994 and the highest number since 1986. They spent an average of C$350 per overnight trip.

Americans continued to make more same-day car trips to Canada in 1995. Up 10.1%, this type of travel reached its highest level since peaking in 1981. In those days, the Canadian dollar was worth US83 cents, against US73 cents in 1995. Average spending per car trip reached C$38 in 1994. In contrast, Canadians spent C$31 per trip on similar excursions to the United States.

Canadians made fewer trips abroad in 1995 (18.2 million) than in 1994. Overseas travel rose 5.0% to 3.5 million; travel to the United States declined.

**International travel between Canada and other countries,**
December 1995

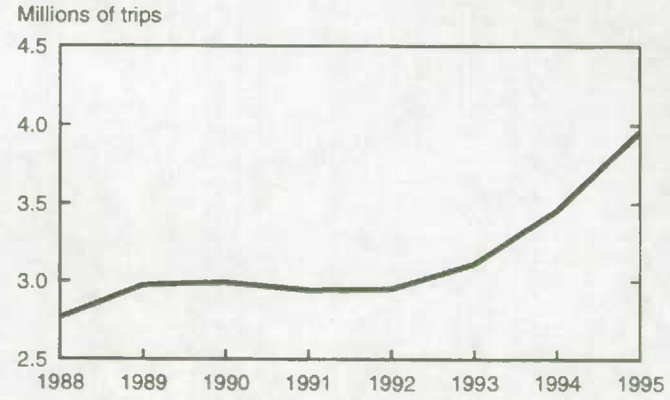
| | ('000) | % change, previous month | ('000) | % change, previous year |
|---|---|---|---|---|
| | seasonally adjusted | | unadjusted | |
| **Canadians' trips abroad** | | | | |
| Auto trips to the United States | | | | |
| Same day | 2,912 | -1.1 | 2,799 | -5.7 |
| One or more nights | 759 | -1.7 | 449 | -6.4 |
| Total trips, one or more nights | | | | |
| United States[1] | 1,207 | -1.7 | 821 | -0.1 |
| Other countries | 305 | -0.1 | 245 | 8.2 |
| **Travel to Canada** | | | | |
| Auto trips to the United States | | | | |
| Same day | 1,893 | -0.3 | 1,621 | 1.7 |
| One or more nights | 724 | 9.2 | 421 | 2.3 |
| Total trips, one or more nights | | | | |
| United States[1] | 1,099 | 2.8 | 659 | 6.5 |
| Other countries[2] | 329 | -2.7 | 211 | 8.7 |

[1] *Estimates for the United States include counts of cars and buses, and estimated numbers for planes, trains, boats and other methods.*
[2] *Figures for other countries exclude same-day entries by land only, via the United States.*

**Note to readers**

*Month-to-month comparisons use seasonally adjusted data (data adjusted for variations that repeat annually and for variability caused by the different volumes of travellers associated with different days of the week). Year-over-year comparisons use unadjusted data (the actual traffic counts). Overseas countries include countries other than the United States.*

**Number of overnight trips to Canada by residents of overseas countries**



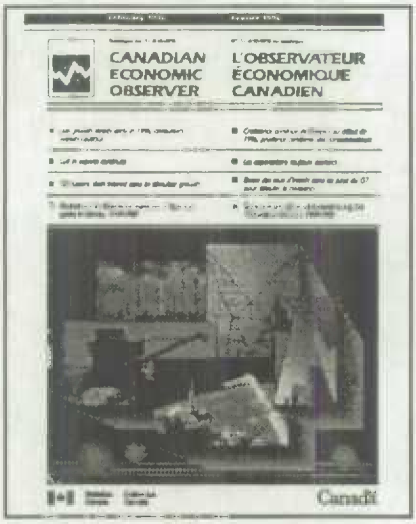

*(continued on page 5)*

### ... Year in travel ends on positive note

Same-day car trips to the United States fell 4.7% to 36.4 million in 1995, the lowest level since 1988. When the Canadian dollar was worth US87 cents in 1991, same-day car trips to the United States peaked at 59.1 million, and the proportion of Canadians who shopped on those trips was at a high of 91%. Canadians' same-day cross-border car trips have been decreasing ever since.

*For further information, order* ***International travel, advance information*** *(catalogue 66-001-PPB) or contact Ruth Martin, Education, Culture and Tourism Division at (613) 951-1791; fax: (613) 951-2909.*

# New from Statistics Canada




## Canadian economic observer

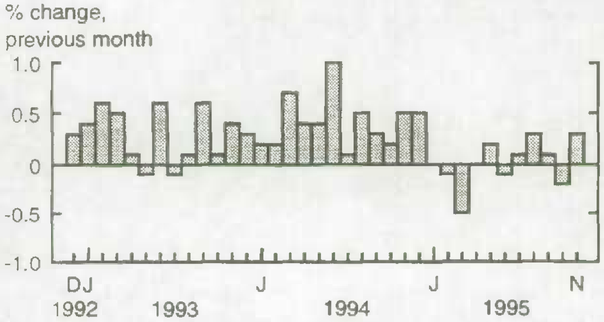
February 1996

The February issue of *Canadian economic observer*, Statistics Canada's flagship publication for economic statistics, presents a monthly summary of the economy, the major current economic events in January, and a feature article on reference cycle dates for Canada from 1947 to 1992. A statistical summary contains a wide range of tables and graphs on the principal economic indicators for Canada, the provinces and the major industrial nations.

*The February 1996 issue of* ***Canadian economic observer*** *(catalogue 11-010, $22/220) is now available. For more information, call Dominique Pérusse, Current Analysis Group at (613) 951-1789; the Internet:ceo@statcan.ca.*

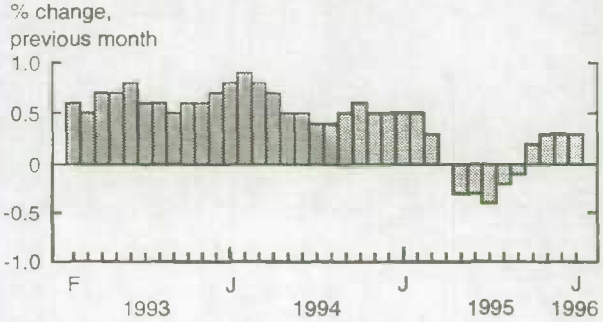
# Current trends

### Gross domestic product



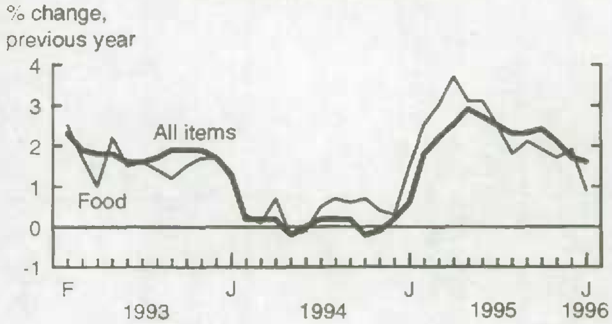

Real gross domestic product at factor cost increased 0.3% in November.

### Composite index




The composite index continued to rise in January, up 0.3% from the month before.

### Consumer price index

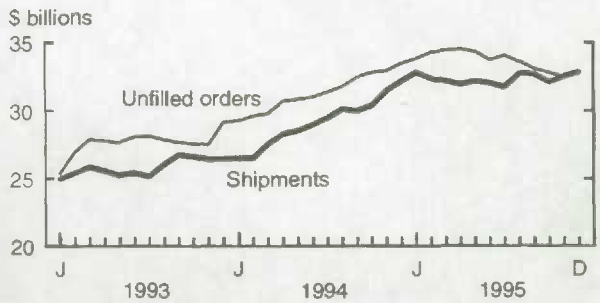



Consumers paid 1.6% more for goods and services in January 1996 than the year before. Food prices rose by 0.9%.

### Unemployment rate


In January, the unemployment rate rose 0.2 percentage points to 9.6%.

### Manufacturing




Manufacturers' shipments increased by 1.1% to $32.9 billion in December. The level of unfilled orders rose 0.7% to $32.7 billion.

### Merchandise trade


The value of merchandise exports was unchanged at $21.0 billion in November. Imports rose 3.7% to $18.9 billion.

***Note:*** *All series are seasonally adjusted except the consumer price index.*

## Latest monthly statistics

| | Period | Level | Change, previous period | Change, previous year |
|---|---|---|---|---|
| **GENERAL** | | | | |
| Gross domestic product ($ billion, 1986) | November | 544.9 | 0.3% | 0.7% |
| Composite index (1981=100) | January* | 173.3 | 0.3% | 0.6% |
| Operating profits of enterprises ($ billion) | 3rd quarter | 25.0 | 3.2% | 20.3% |
| **DOMESTIC DEMAND** | | | | |
| Retail trade ($ billion) | December* | 17.6 | 0.1% | -1.0% |
| New motor vehicle sales ('000 units) | December | 99.5 | 4.4% | -4.0% |
| **LABOUR** | | | | |
| Employment (millions) | January | 13.6 | 0.3% | 1.0% |
| Unemployment rate (%) | January | 9.6 | 0.2† | -0.1† |
| Participation rate (%) | January | 64.9 | 0.2† | -0.3† |
| Labour income ($ billion) | November | 30.6 | -0.1% | 2.0% |
| Average weekly earnings ($) | November | 577.26 | 0.5% | 1.1% |
| **INTERNATIONAL TRADE** | | | | |
| Merchandise exports ($ billion) | November | 21.0 | 0.0% | 4.8% |
| Merchandise imports ($ billion) | November | 18.9 | 3.7% | 4.6% |
| Merchandise trade balance (all figures in $ billion) | November | 2.1 | -0.7 | 0.1 |
| **MANUFACTURING** | | | | |
| Shipments ($ billion) | December* | 32.9 | 1.1% | 2.1% |
| New orders ($ billion) | December* | 33.1 | 2.7% | 1.1% |
| Unfilled orders ($ billion) | December* | 32.7 | 0.7% | -2.3% |
| Inventory/ shipments ratio | December* | 1.38 | -0.02 | 0.12 |
| Capacity utilization (%) | 3rd quarter | 83.1 | -0.3† | -1.4† |
| **PRICES** | | | | |
| Consumer price index (1986=100) | January* | 134.2 | 0.2% | 1.6% |
| Industrial product price index (1986=100) | December | 130.2 | 0.5% | 5.2% |
| Raw materials price index (1986=100) | December | 129.3 | 1.8% | 2.2% |
| New housing price index (1986=100) | December | 133.1 | 0.0% | -2.0% |

**Note:** *All series are seasonally adjusted with the exception of the price indexes.*
* *new this week*
† *percentage point*

# Publications released from February 16 to 22, 1996

| Division/title of publication | Period | Catalogue number | Price: Issue/Subscription Canada (Cdn.$) | United States (US$) | Other countries (US$) |
|---|---|---|---|---|---|
| **CURRENT ECONOMIC ANALYSIS** | | | | | |
| Canadian economic observer | February 1996 | 11-010-XPB | 22/220 | 27/264 | 31/308 |
| **EDUCATION, CULTURE AND TOURISM** | | | | | |
| Touriscope: International travel, advance information | December 1995 | 66-001-PPB | 7/70 | 9/84 | 10/98 |
| **HEALTH STATISTICS** | | | | | |
| Births and deaths | | | | | |
| microfiche version | 1993 | 84-210-XMB | 25 | 30 | 35 |
| paper version | 1993 | 84-210-XPB | 35 | 42 | 49 |
| Hospital statistics: preliminary annual report | | | | | |
| microfiche version | 1993-94 | 83-241-XMB | 25 | 30 | 35 |
| paper version | 1993-94 | 83-241-XPB | 30 | 36 | 42 |
| **HOUSEHOLD SURVEYS** | | | | | |
| The labour force | January 1996 | 71-001-XPB | 23/230 | 28/276 | 33/322 |
| **INDUSTRY** | | | | | |
| Canada's mineral production, preliminary estimates | 1995 | 26-202-XPB | 22 | 26 | 31 |
| Department store sales and stocks | November 1995 | 63-002-XPB | 16/160 | 20/192 | 23/224 |
| Monthly survey of manufacturing | December 1995 | 31-001-XPB | 19/190 | 23/228 | 27/266 |
| New motor vehicle sales | September 1995 | 63-007-XPB | 16/160 | 20/192 | 23/224 |
| New motor vehicle sales | October 1995 | 63-007-XPB | 16/160 | 20/192 | 23/224 |
| Oil pipeline transport | November 1995 | 55-001-XPB | 11/110 | 14/132 | 16/154 |
| Pack of processed corn | 1995 | 32-236-XPB | 14 | 17 | 20 |
| Pack of selected processed fruits (excluding apples) | 1995 | 32-234-XPB | 14 | 17 | 20 |
| Pack of selected processed vegetables | 1995 | 32-240-XPB | 14 | 17 | 20 |
| Primary iron and steel | December 1995 | 41-001-XPB | 6/60 | 8/72 | 9/84 |
| Production and stocks of tea, coffee and cocoa | 4th quarter 1995 | 32-025-XPB | 10/32 | 12/39 | 14/45 |
| Refined petroleum products | November 1995 | 45-004-XPB | 20/200 | 24/240 | 28/280 |
| Shipments of plastic film and bags manufactured from resin | 4th quarter 1995 | 47-007-XPB | 10/32 | 12/39 | 14/45 |
| **INPUT-OUTPUT** | | | | | |
| The input-Output structure of the Canadian economy | 1992 | 15-201-XPB | 66 | 80 | 93 |
| **LABOUR** | | | | | |
| Employment, earnings and hours | November 1995 | 72-002-XPB | 31/310 | 38/372 | 44/434 |
| **PRICES** | | | | | |
| Farm input price index | 4th quarter 1995 | 62-004-XPB | 24/80 | 29/96 | 34/112 |

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## Key release calendar: March 1996

| Monday | Tuesday | Wednesday | Thursday | Friday |
|---|---|---|---|---|
| | 5<br>**Financial performance indicators for Canadian business**, 1996<br>**Building permits**, January 1996 | 6<br>**Canada's retirement income programs: A statistical overview**, 1983-1994 | 7<br>**Canada's international investment position**, 1995<br>**Industrial capacity utilization rates**, Fourth quarter 1995<br>**Help-wanted index**, February 1996 | 8<br>**Labour force survey**, February 1996<br>**Estimates of labour income**, December 1995 |
| 11 | 12<br>**New motor vehicle sales**, January 1996<br>**New housing price index**, January 1996 | 13 | 14<br>**Consumer price index**, February 1996<br>**Composite index**, February 1996 | 15<br>**Monthly survey of manufacturing**, January 1996<br>**Travel between Canada and other countries**, January 1996 |
| 18 | 19<br>**Services indicators**, Fourth quarter 1995 | 20<br>**Retail trade**, January 1996 | 21<br>**Wholesale trade**, January 1996 | 22 |
| 25<br>**Canada's international transactions in securities**, January 1996 | 26<br>**Employment, earnings and hours**, January 1996<br>**Balance sheet accounts**, 1995 | 27<br>**Industrial product price index**, February 1996<br>**Raw materials price index**, February 1996<br>**Unemployment insurance**, January 1996 | 28<br>**Income after tax distributions by size in Canada**, 1994<br>**Youth court statistics**, 1994-1995 | 29<br>**Canadian international trade**, January 1996<br>**Real gross domestic product at factor cost by industry**, January 1996 |
| | | | | |

* Release dates for International Trade, the Consumer Price Index and the Labour Force Survey are fixed; dates for other data series may change.

# Infomat
## A weekly review

Published by the Communications Division, Statistics Canada, 10-N, R.H. Coats Bldg., Ottawa, Ontario, K1A 0T6.

Editor: Anna Kemeny (613) 951-1197
Head of Official Release: Jacques Lefebvre (613) 951-1088

Catalogue: 11-002E. Price: Canada: $4.00 per issue, $140.00 per year; United States: US$5.00 per issue, US$168.00 per year; Other Countries: US$5.00 per issue, US$196.00. Canadian customers please add 7% GST.

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