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Infomat

A Weekly Review

Friday, December 22, 2000

OVERVIEW

- **New vehicle sales suffer from sharply lower truck sales**

  Sharply lower truck sales were largely responsible for a 12.4% decrease in new motor vehicle sales in October. One factor causing sales to decline was the reduction or removal of incentives with the arrival of the 2001 models on the market.

- **The growth of the composite index slows**

  After turning up to 0.7% growth in both September and October, the leading indicator slowed again, rising 0.3% in November. External demand continued to weaken, while the stock market continued to tumble.

- **Higher energy costs continue to push up consumer prices**

  Consumers paid 3.2% more in November than they did in November 1999 for the goods and services in the Consumer Price Index basket. Higher energy prices were once again the major contributor to the increase.

- **Shipments of electronic products and aircraft rebound**

  Manufacturing shipments increased 1.7% in October, led by a rebound in the electrical and electronic products and aircraft and parts industries.

- **Among large retailers, sales of health and personal care products post strongest growth**

  Sales of large retailers were up 6.2% from September 1999. All major product categories saw increased sales, except hardware and lawn and garden products.

- **More people working part time by choice**

  Nearly three-quarters of Canadians who worked part time in 1999 did so voluntarily, either because part-time work suited their personal circumstances or simply because they preferred it.

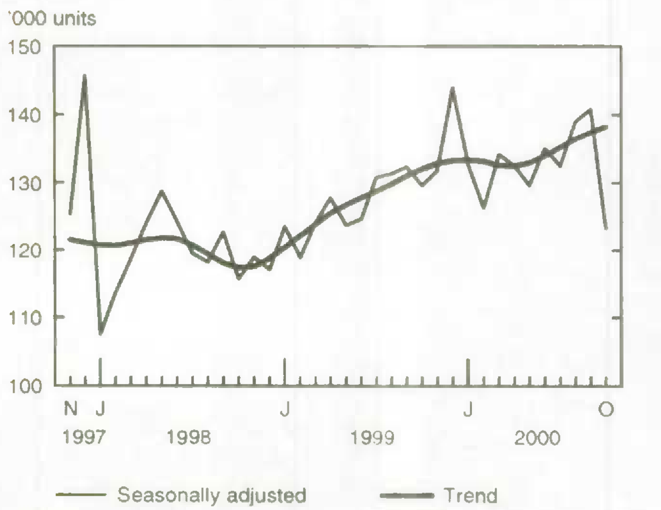
New vehicle sales suffer from sharply lower truck sales

Sharply lower truck sales were largely responsible for a 12.4% decrease in new motor vehicle sales in October compared with September. In total, 123,313 units were sold, down 17,494 from the previous month. This monthly decline, which followed two consecutive increases, was the biggest since January 1998 (-26.2%), when Quebec and Ontario were hit by an ice storm. (Unless otherwise indicated, all figures are seasonally adjusted.)

Nevertheless, new motor vehicle sales are sustaining the rise that began in the spring of 2000. Furthermore, according to preliminary figures from the auto industry, new motor vehicle sales recovered slightly in November, primarily because of higher truck sales.

In October, one factor causing sales to decline was the reduction or removal of incentives with the arrival of the 2001 models on the market. Sales of new trucks were the hardest hit by the reduction of incentives. Compared with September, the number of trucks sold fell 18.9% to 53,345 vehicles. This decline followed two

New motor vehicle sales



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... New vehicle sales suffer from sharply lower truck sales

consecutive monthly increases and was the steepest drop since January 1998 (-31.4%). The upward movement of new truck sales, seen since the start of the year, has softened.

After three months of advances, sales of new passenger cars fell 6.7% in October to 69,968 units. Sales were down for both North American-built passenger cars (-6.2%) and those built overseas (-8.3%). Despite October's decline, sales of new passenger cars have sustained an upward movement that began in the summer, following a period of declines that started at the end of 1999.

All the provinces saw new motor vehicles sales decline from September to October. The largest declines were posted in Saskatchewan (-19.9%), Ontario (-18.5%) and Prince Edward Island (-17.9%).

The average price of new motor vehicles remained stable. In October, it cost an average of $32,754 (not seasonally adjusted) to buy a new truck (excluding most heavy trucks and buses), up a modest 0.7% from October 1999. Over the same one-year period, the average price of new passenger cars rose just 0.5% to $24,632.

The average price of new motor vehicles usually increases every fall, largely as a result of new models coming onto the market. However, because of the sizable drop in prices that began last spring, especially for new trucks, the arrival of the new models merely brought the average price up to a level almost identical to a year earlier.

*The October 2000 issue of **New motor vehicle sales** (63-007-XIB, $13/$124) is now available. For data or general information, contact Client Services (1 877 421-3067; 613-951-3549; retailinfo@statcan.ca). For analytical information, contact Clérance Kimanyi (613-951-6363; kimacle@statcan.ca), Distributive Trades Division.*

The growth of the composite index slows

After turning up to 0.7% growth in both September and October, the leading indicator slowed again, rising 0.3% in November. External demand continued to weaken, while the stock market continued to tumble. However, these were the only two declines among the 10 components.

Firms in Canada continued to contribute to overall growth, but less than they had in recent months. With exports weakening, the increase in new orders was only one-third of its pace of two months ago. Still, the average work week continued to grow steadily, up 0.3% in November after a 0.5% gain in October. Employment in business services remained the driving force in the growth of overall services.

Household demand expanded steadily, after a large gain in labour income and a rise in employment this autumn. The housing index grew 1.1%, boosted by the first hike in starts of single-family homes in four months. Furniture and appliances sales continued to advance steadily.

The U.S. leading indicator continued to edge down, by 0.1%. Seven of 10 of its components fell, led by a contraction in manufacturing, notably in the auto industry. As in Canada, the recent slide in the stock market also was an important source of weakness.

*The December 2000 issue of **Canadian economic observer** (11-010-XPB, $23/$227) is now available. For more information, contact Francine Roy (613-951-3627), Current Economic Analysis Group. See also "Current trends" on page 8.*

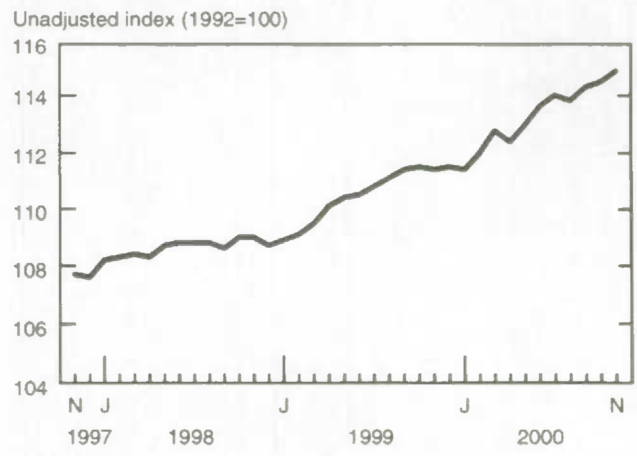
Higher energy costs continue to push up consumer prices

Consumers paid 3.2% more in November than they did in November 1999 for the goods and services in the Consumer Price Index (CPI) basket. This annual inflation rate is up from the 2.8% recorded in October. Higher energy prices were once again the major contributor to the increase in the CPI in November, accounting for close to half the rise. Excluding energy, the All-items index advanced by 1.8% compared with November 1999.

Energy prices increased, on average, by 18.0% from November 1999 to November 2000. The greatest impact on the Energy index came from a 19.2% increase for gasoline prices. Natural gas prices rose by 40.3%, their largest increase since the inception of the series in 1949. A 44.0% increase in fuel oil prices also contributed to the rise in the Energy index.

Among the other factors contributing to the 12-month increase in the All-items CPI in November were increases in the costs of mortgage interest, food purchased from restaurants, rent and telephone services. However, lower prices were recorded for computer equipment and supplies, child care and video equipment.

Consumer Price Index



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... Higher energy costs continue to push up consumer prices

From October to November, the CPI edged up 0.3%. Much of the increase was due to a 4.6% rise in the cost of purchasing automotive vehicles. Compared with 1999, fewer manufacturer rebates and dealer discounts accompanied the introduction of the new model year.

Consumer Price Index, November 2000
% change, previous year, not seasonally adjusted

	All items	Food	Shelter	Transportation	Energy
Canada	**3.2**	**2.1**	**5.0**	**5.3**	**18.0**
Newfoundland	2.9	-0.5	6.4	6.3	17.5
Prince Edward Island	4.3	2.2	7.7	7.6	24.2
Nova Scotia	3.8	1.7	7.5	6.5	18.7
New Brunswick	3.6	1.4	5.2	8.0	18.1
Quebec	2.7	3.2	3.5	4.8	12.6
Ontario	3.7	1.9	5.5	5.0	19.6
Manitoba	2.7	2.8	3.8	3.9	13.8
Saskatchewan	3.1	1.4	4.0	5.0	11.3
Alberta	4.4	2.6	9.1	5.1	27.4
British Columbia	2.7	0.6	2.6	6.4	18.8
Whitehorse	2.7	2.0	5.5	4.1	19.9
Yellowknife	2.1	0.8	3.3	4.5	12.1

Natural gas prices rose 5.5% from October to November, mainly because of an 8.3% price rise in Ontario. Increases of 5.6% in Alberta and 9.4% in Manitoba also contributed to the overall increase. Gasoline prices rose by 0.9% in November, following a price decrease of 0.7% in the previous month. Fresh vegetable prices were up 8.3% in November, largely as a result of tighter supplies owing to poor weather conditions in the U.S. Southwest.

The indexes for traveller accommodation and clothing exerted downward pressure on the monthly rise in prices. Prices for traveller accommodation fell by 13.1% in November, a normal decrease for this low tourist season month. Clothing prices decreased by 2.9%, mainly because of sale pricing on a broad variety of clothing items.

*The November 2000 issue of the **Consumer price index** (62-001-XPB, $11/$103) is now available. For more information, contact Prices Division (613-951-9606; fax: 613-951-1539; infounit@statcan.ca). See also "Current trends" on page 8.*

Shipments of electronic products and aircraft rebound

Manufacturing shipments increased 1.7% in October, led by a rebound in the electrical and electronic products and aircraft and parts industries. The increase brought the value of shipments to $45.5 billion. The upward trend in manufacturers' shipments has been slowing since the summer of 1999.

In the electrical and electronic products industry, shipments rose 5.5% in October, after declining significantly in September. In the first 10 months of 2000, the value of shipments already exceeded the 1999 annual total of $36.8 billion. In the aircraft and parts industry, the value of shipments rose 17.6% in October to a record $1.6 billion. In the third quarter, manufacturers' rate of capacity use reached 87.5%, led by the transportation equipment and electrical and electronic products industries.

Manufacturers' shipments, October 2000
Seasonally adjusted

	$ millions	% change, previous month
Canada	**45,542**	**1.7**
Newfoundland	179	1.5
Prince Edward Island	79	-4.4
Nova Scotia	662	-6.2
New Brunswick	885	1.2
Quebec	11,331	4.8
Ontario	24,132	0.3
Manitoba	907	2.1
Saskatchewan	619	4.8
Alberta	3,635	4.7
British Columbia	3,108	-0.4
Yukon, Northwest Territories and Nunavut	5	12.4

In October, the value of shipments rose in the refined petroleum and coal products industry (+4.6%) as well, owing to both increased volume and higher prices. The main decrease in shipments was in the machinery industry, where the completion of major contracts in September left October's shipments down 4.5%.

Manufacturers' inventories continued to rise in October, advancing 1.0% to $60.9 billion. Much of this increase was in goods in process inventories. The inventory buildup was greatest in the electrical and electronic products and aircraft and parts industries, as manufacturers in both industries worked to complete existing orders. In addition, manufacturers in these sectors were accumulating raw materials in preparation for upcoming contracts. The largest decreases were in the refined petroleum and coal products and railroad rolling stock industries.

The inventory-to-shipments ratio eased modestly to 1.34 in October. The lower ratio was the result of increased shipments, which outpaced the increase in inventories. Over the past 12 months, the inventory-to-shipments ratio has been rising gradually.

After declining in September, unfilled orders edged up 0.2% to $55.6 billion in October. Modest gains were observed in the machinery and transportation equipment industries. However, a significant decrease was registered in the fabricated metal products industry.

The value of new orders climbed 4.3% in October to $45.7 billion. Contributing to this increase were the transportation equipment industry—aircraft and parts in particular—and the electrical and electronic products industry.

*The October 2000 issue of the **Monthly survey of manufacturing** (31-001-XPB, $20/$196) will be available soon. More detailed data on shipments by province may be available on request. For more information, contact Guy Sabourin (613-951-3508; sabguy@statcan.ca), Manufacturing, Construction and Energy Division. See also "Current trends" on page 8.*

Among large retailers, sales of health and personal care products post strongest growth

September sales by large retailers totalled $6.4 billion, up 6.2% from September 1999. All major product categories registered year-over-year sales increases except hardware and lawn and garden products. (The data in this article are not seasonally adjusted.)

The biggest year-over-year increase in September was for sales of health and personal care products (+11.4%). Much of this increase resulted from higher sales of prescription and over-the-counter drugs. Sales of health and personal care products have posted significant year-over-year increases each month since the survey was begun in January 1997. This reflects a movement by large retailers into markets traditionally dominated by drug stores.

The category called all other goods and services posted the second largest year-over-year sales increase in September (+10.6%). Much of this increase was due to higher revenues from sales of services (excluding automotive repairs), gasoline, pet food and supplies, and stationery and office supplies.

In the home furnishings and electronics category, sales of home electronics rose 15.6% from September 1999, reflecting continued strong consumer demand. Furniture sales were also up significantly (+11.4%).

Robust sales of food and beverages were also a factor contributing to the strong increase posted by large retailers in September. The biggest increases, in excess of 10%, were recorded for fresh fish and seafood; fresh fruits and vegetables; candy, confectionery and snack foods; and deli and prepared foods.

For the first nine months of 2000, sales by large retailers totalled $52.9 billion, up 4.9% from the same period in 1999. Besides clothing, footwear and accessories (-0.4%), all the major product categories posted higher sales. All other goods and services (due to higher gasoline prices), health and personal care products and home furnishings and electronics led the way, posting double-digit sales increases.

Canada's largest clothing retailers recorded a decline in their sales of clothing and accessories throughout the second and third quarters of 2000. Although sales of children's clothing fared relatively well, sales of women's and men's clothing and accessories slipped.

For data or general information, contact Client Services (1 877 421-3067; 613-951-3549; retailinfo@statcan.ca). For analytical information, contact Catherine Draper (613-951-0669), Distributive Trades Division.

Large retailers' sales
Not seasonally adjusted

	September 1999	September 2000	September 1999 to September 2000	January to September 1999	January to September 2000	January-September 1999 to January-September 2000
	$ millions		% change	$ millions		% change
Commodities, total	**5,999**	**6,369**	**6.2**	**50,447**	**52,918**	**4.9**
Food and beverages	2,031	2,169	6.8	18,376	18,792	2.3
Clothing, footwear and accessories	1,320	1,339	1.4	9,841	9,797	-0.4
Home furnishings and electronics	852	929	8.9	6,556	7,231	10.3
Health and personal care products	454	506	11.4	3,818	4,224	10.6
Housewares	300	304	1.4	2,373	2,486	4.8
Sporting and leisure goods	234	251	7.1	2,132	2,300	7.9
Hardware, lawn and garden products	195	195	0.3	2,199	2,350	6.9
All other goods and services	612	677	10.6	5,153	5,738	11.4

More people working part time by choice

In 1999, 2.7 million Canadians were working part time, 18% of all those employed. Even though the part-time employment rate has been declining since 1993, the proportion of those choosing to work less than 30 hours a week has risen, reaching 69% in 1997 and 73% in 1999. They chose part-time work even though it was less secure and less well-paid than full-time work.

Although voluntary part-timers fared better in terms of wages and job security than their involuntary counterparts, they did not do as well as full-time workers. For example, when it came to the average hourly earnings of workers 25 and over, involuntary part-timers earned the least at $12.00. Voluntary part-time workers did better at $14.50, but full-time workers earned $16.00.

However, part-timers felt less stress than full-timers: just 10% of part-time workers said that work caused them stress, compared with 40% of full-time workers.

Seventy percent of those who chose to work part time were women, most of whom were between the ages of 25 and 54. Only 6% of voluntary part-time workers were men in this age group. Young people aged 15 to 24 made up 40% of voluntary part-timers. The 55-and-over age group accounted for 14% of all those who had chosen part-time work.

Although women aged 25 to 54, the core age group for employment, were the largest group to have chosen part-time work, they also formed the majority (46%) of those part-timers who would have preferred to be working full time. Indeed, two-thirds of involuntary part-time workers were core-age adults.

Workers cited three main reasons for choosing to work part time: to attend school, to meet family responsibilities, or because they preferred to. The vast majority of people aged 15 to 24—92% of men and 86% of women—said they chose to work part time so they could attend school. This was also the case with 26% of men aged 25 to 54.

Note to readers

Voluntary part-time workers are those who work less than 30 hours per week at their main job and say they do not want to work full time, either because of personal circumstances or because of personal preference. Involuntary part-timers would prefer to work full time.

Personal preference was the leading motivation for 45% of women and 44% of men aged 25 to 54 who were voluntary part-time workers. In the 55-and-over age group, 87% of men and 85% of women said they were working part time simply because they preferred to.

However, among people aged 25 to 54, many workers who chose to work part time did so because of family responsibilities. About 35% of women and 4% of men in this age group took the part-time option to look after their children. A further 9% of women cited other family responsibilities, such as caring for an elderly relative.

Voluntary part-timers aged 25 and over were more likely to be well-educated. Twenty-two percent of both voluntary part-time workers and full-time workers had a university degree, compared with 16% of involuntary part-time workers. At the same time, self-employment was relatively more common among voluntary part-time workers: 29% worked for themselves, compared with 18% of those working full time and 20% of those who would have preferred full-time work.

*The complete study on voluntary part-time work was disseminated in the November 2000 online edition of **Perspectives on labour and income**, Vol. 1, No. 2 (75-001-XIE, $5/$48). The results of the analysis are set against the backdrop of the part-time employment situation in the member countries of the Organization for Economic Co-operation and Development (OECD). For more information, contact Katherine Marshall (613-951-6890; marskat@statcan.ca), Labour and Household Surveys Analysis Division.*

New from Statistics Canada

Canadian economic observer
December 2000

The December issue of Statistics Canada's flagship publication for economic statistics, *Canadian economic observer*, analyses current economic conditions, summarizes the major economic events that occurred in November and presents a feature article on recent trends in provincial gross domestic product.

A separate 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 December 2000 issue of ***Canadian economic observer*** *(11-010-XPB, $23/$227) is now available. For more information, contact Cyndi Bloskie (613-951-3634; ceo@statcan.ca), Current Economic Analysis Group.*

Factors associated with female employment rates in rural and small town Canada

The bulletin *Factors associated with female employment rates in rural and small town Canada* shows that there are significant differences in the labour market experiences of women in rural and small town labour markets and women in the labour markets of larger urban centres. However, contrary to the expectations of many, these differences do not appear to be the result of differences in access to child care facilities, differences in returns to human capital or differences in "traditional attitudes" to the role of women in labour markets.

This bulletin is the ninth in a series of analysis bulletins profiling trends in rural Canada, published in collaboration with the Rural Secretariat of Agriculture and Agri-food Canada.

The bulletin ***Factors associated with female employment rates in rural and small town Canada*** *(21-006-XIE, free) is available on Statistics Canada's Web site (www.statcan.ca). On the Products and services page, choose Free publications, then Agriculture. To order data, or for general information, call 1 800 465-1991. For more information, contact Ray D. Bollman (613-951-3747; fax: 613-951-3868; bollman@statcan.ca), Agriculture Division.*

Crime statistics
1999

Crime statistics for 1999 were first released in July 1999. *Canadian crime statistics, 1999* presents additional detailed information. Standard crime tables are presented for Canada, the provinces and territories, as well as all Census Metropolitan Areas.

Also included is a set of 20 tables from the Incident-based Uniform Crime Reporting Survey, or UCR2, based on data collected from 164 police departments in six provinces that dealt with 46% of the national volume of reported crime. These tables examine the characteristics of victims and the accused, as well as the criminal incident itself.

The publication ***Canadian crime statistics, 1999*** *(Internet: 85-205-XIE, $32; paper: 85-205-XPE, $42) is now available. For more information, contact Information and Client Services (1-800-387-2231; 613-951-9023), Canadian Centre for Justice Statistics.*

New from Statistics Canada

Industrial concentration in the manufacturing, mining and logging industries
1997

Industrial concentration ratios for leading enterprises are provided at the four-digit industry level using data from the Annual Survey of Manufactures. Concentration ratios measure the market share of an industry's largest enterprises according to their shipments. As well, these ratios provide an indicator of the degree of competition within a specific industry. For most manufacturing industries, the time series covers 1983 to 1997.

The report ***Industrial organization and concentration in the manufacturing, logging, and mining industries*** *(31C0024, variable price) is now available. Custom data tabulations can also be ordered. For more information, contact David Beaulieu (613-951-9497; fax: 613-951-3522; manufact@statcan.ca), Manufacturing, Construction and Energy Division.*

Earnings disparities among the provinces
1998

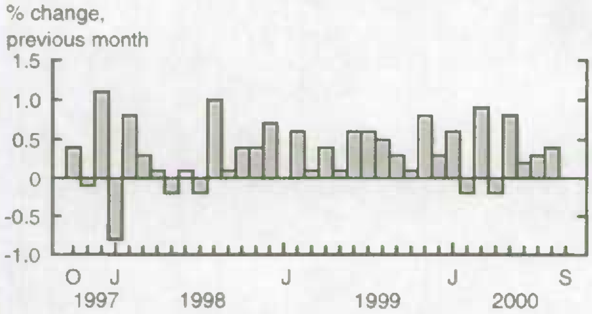
Ontario workers earned more on average than did those in any other province in 1998, according to a new study based on data from the Survey of Labour and Income Dynamics. The study is an attempt to quantify the magnitude of economic disparity among the provinces, using Ontario as the benchmark against which all other provinces are compared.

The study defines the average annual earnings of a province as a product of three components: average hourly wage rate, average weekly hours and average weeks worked in a year. In most cases, the principal reason for the disparity in earnings between Ontario and any other province was lower hourly wage rates; lower average hours per week was a secondary reason. The number of weeks worked each year did not contribute significantly to the disparity.

The study, ***Sources of differences in provincial earnings in Canada*** *(75F0002MIE, free) is now available on Statistics Canada's Web site (www.statcan.ca). From the Products and services page, choose Research papers (free), then Personal finance and household finance, then Income research paper series. For more information, contact Client Services (1 888 297-7355; 613-951-7355; income@statcan.ca), Income Statistics Division.*

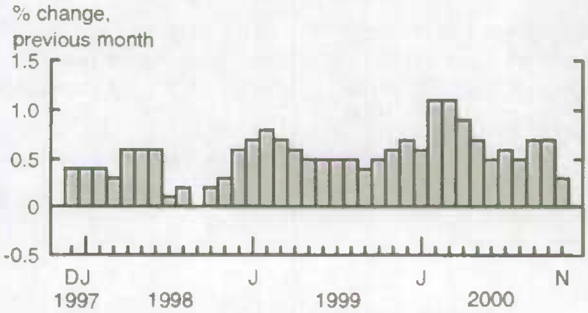
Current trends

Gross domestic product



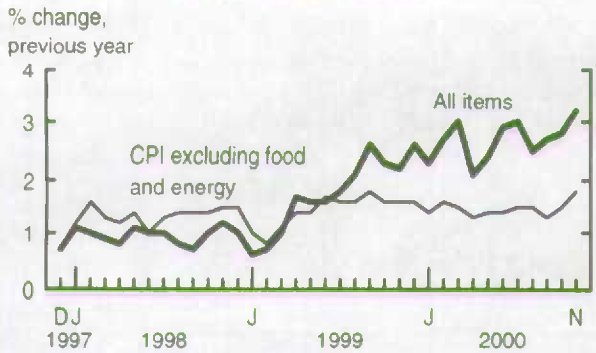
Gross domestic product growth was flat in September, ending a four-month string of gains.

Composite Index



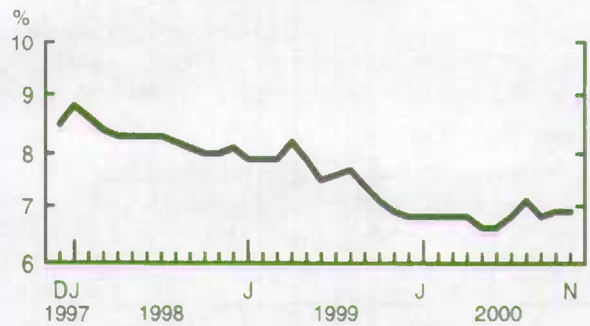
Growth in the leading indicator slowed again in November, rising 0.3%, compared with 0.7% in both September and October.

Consumer Price Index



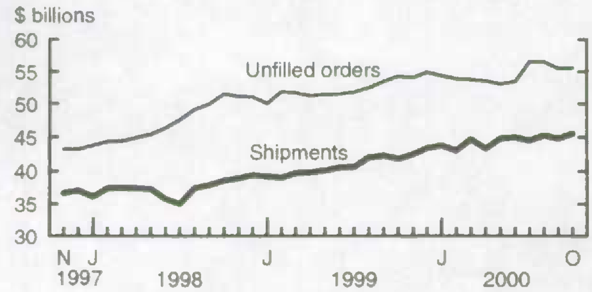
Consumer prices for goods and services were 3.2% higher in November 2000 than they were a year earlier. Excluding food and energy, prices rose 1.8%.

Unemployment rate



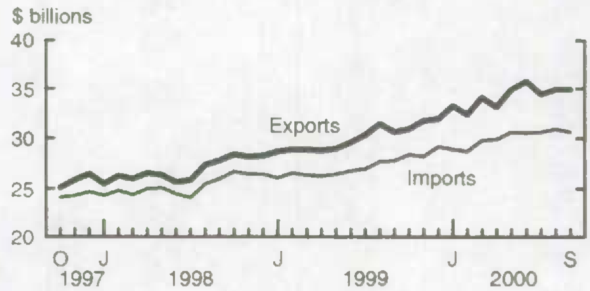
In November, the unemployment rate was unchanged at 6.9% from October. While employment grew, so too did the labour force by a similar amount.

Manufacturing



Manufacturers' shipments increased by 1.7% in October to $45.5 billion. The backlog of unfilled orders rose 0.2% to $55.6 billion.

Merchandise trade



In September, the value of merchandise exports increased a marginal 0.1% from August to $34.9 billion. Imports declined 0.7% to $30.6 billion.

Note: *All series are seasonally adjusted except the Consumer Price Index.*

Latest statistics

	Period	Level	Change, previous period	Change, previous year
GENERAL				
Gross domestic product ($ billion, 1992)	September	792.6	0.0%	4.1%
Composite Index (1992=100)	November*	168.0	0.3%	8.7%
Operating profits of enterprises ($ billion)	Q3 2000	52.6	0.1%	15.7%
Capacity utilization (%)	Q3 2000	86.9	-0.1†	1.5†
DOMESTIC DEMAND				
Retail trade ($ billion)	October*	23.3	-0.9%	6.3%
Department store sales ($ billions)	October	1.57	4.9%	0.4%
New motor vehicle sales (thousands of units)	October	123.3	-12.4%	-4.8%
Wholesale trade ($ billion)	October*	32.0	1.2%	4.5%
LABOUR				
Employment (millions)	November	15.04	0.4%	2.4%
Unemployment rate (%)	November	6.9	0.0†	0.0†
Participation rate (%)	November	66.2	0.2†	0.7†
Average weekly earnings ($)	October*	629.83	-0.1%	2.6%
Help-wanted Index (1996=100)	December*	181	0.0%	7.7%
INTERNATIONAL TRADE				
Merchandise exports ($ billion)	October*	35.1	0.1%	13.5%
Merchandise imports ($ billion)	October*	30.5	0.1%	7.7%
Merchandise trade balance (all figures in $ billion)	October*	4.6	0.0	2.0
MANUFACTURING				
Shipments ($ billion)	October*	45.5	1.7%	8.9%
New orders ($ billion)	October*	45.7	4.3%	7.0%
Unfilled orders ($ billion)	October*	55.6	0.2%	2.4%
Inventory/shipments ratio	October*	1.34	-0.01	0.03
PRICES				
Consumer Price Index (1992=100)	November	115.0	0.3%	3.2%
Industrial Product Price Index (1992=100)	October	129.1	0.6%	4.4%
Raw Materials Price Index (1992=100)	October	150.5	0.5%	20.4%
New Housing Price Index (1992=100)	October	103.9	0.2%	2.4%

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

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A weekly review

Editor: Caroline Olivier (613) 951-1189; olivcar@statcan.ca
Head of Official Release: Madeleine Simard (613) 951-1088; simamad@statcan.ca

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Products released from December 14 to 20, 2000

SUBJECT AREA Title of product	Period	Catalogue number	Price ($) (issue/subscription)
AGRICULTURE			
Farm financial survey	2000	21F0008XIB	no charge
CANADIAN CENTRE FOR JUSTICE STATISTICS			
Canadian crime statistics	1999	85-205-XIE	32
Canadian crime statistics	1999	85-205-XPE	42
Juristat, Vol. 20, no. 13: Break and enter	1999	85-002-XIE	8/70
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Calendar of key releases: January 2001

Monday	Tuesday	Wednesday	Thursday	Friday
1	2	3	4 **Industrial Product Price and Raw Materials Price Indexes**, November 2000	5 **Labour Force Survey**, December 2000
8	9	10	11 **Building permits**, November 2000	12 **New Housing Price Index**, November 2000
15 **New motor vehicle sales**, November 2000	16	17	18 **Consumer Price Index**, December 2000 **Wholesale trade**, November 2000	19 **Canadian international merchandise trade**, November 2000 **Travel between Canada and other countries**, November 2000
22 **Monthly Survey of Manufacturing**, November 2000 **Retail trade**, November 2000	23	24 **Composite Index**, December 2000 **Canada's international transactions in securities**, November 2000 **Employment Insurance**, November 2000	25	26
29	30 **Industrial Product Price and Raw Materials Price Indexes**, December 2000 **Employment, earnings and hours**, November 2000 **Population projections**, 2000 to 2026*	31 **Real gross domestic product at factor cost by industry**, November 2000 **Stocks of Canadian grain at December 31, 2000**		

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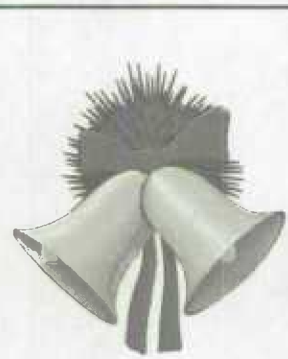

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