



Infomat

A Weekly Review

Friday, October 26, 2001

OVERVIEW

◆ Exports fall to 17-month low

Canada's merchandise exports fell 3.4% in August, to a 17-month low of just over \$34.1 billion. Imports, meanwhile, declined 0.9%, resulting in a \$4.4 billion trade surplus.

◆ Food prices account for nearly 30% of inflation

Consumers paid 2.6% more in September for the goods and services in the Consumer Price Index (CPI) basket than they did a year earlier. Food prices increased 4.2%, accounting for nearly 30% of the increase in the CPI.

◆ Manufacturers' shipments halt two straight monthly declines

Manufacturing shipments rose 0.7% in August, following two successive months of decline. Despite the increase, shipments have been on a downward trend since the fourth quarter of 2000.

◆ Retail sales pick up slightly

Retail sales increased 0.3% in August. Sales by auto dealers, furniture stores and clothing stores have softened in recent months, which may indicate consumers are cutting back on discretionary purchases.

◆ Wholesalers continue to sell off inventories

Wholesale sales rose 0.8% in August as wholesalers continued to sell off inventories. Sales gains were widespread.

◆ Potatoes and bananas big favourites of Canadians

Canadians consumed more potatoes than any other vegetable in 2000, and more bananas than any other fruit. Each consumer ate an average of just under 74 kg of potatoes and 13 kg of bananas.

Exports fall to 17-month low

Merchandise exports fell 3.4% from July to August, to just over \$34.1 billion, the lowest level since April 2000. Exports declined in all major commodity groups, except automotive products. Exports have been generally declining since the record \$38.4 billion reached in January.

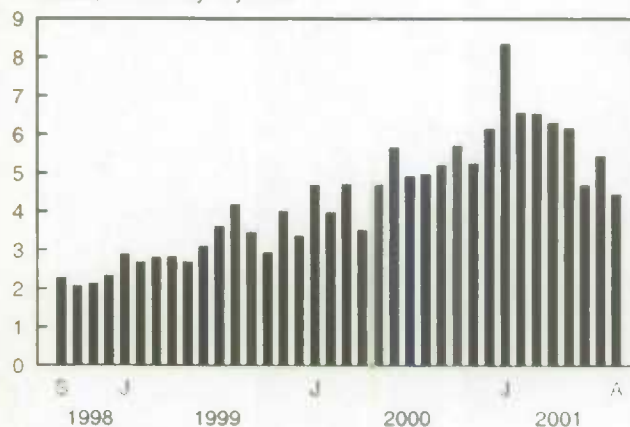
Imports, meanwhile, declined 0.9% to \$29.7 billion; increases in the automotive, agriculture and consumer goods sectors failed to offset larger declines in all others.

As a result, Canada's trade surplus fell to just over \$4.4 billion, about one-half the record surplus of more than \$8.4 billion in January. Even so, the cumulative merchandise trade surplus for the first eight months of 2001 stood at \$48.3 billion, about \$11.3 billion higher than for the same period of 2000.

Exports to the United States declined 2.7% in August to \$29.4 billion, and imports from Canada's largest trading partner were down 2.4% to \$21.4 billion. As a result, the trade surplus with the United States declined to \$8.0 billion, from \$8.3 billion in July.

Merchandise trade balance

\$ billions, seasonally adjusted



(continued on page 2)

Statistics
CanadaStatistique
Canada

Canada

... Exports fall to 17-month low

On the basis of total exports, the only bright spot was automotive products, which rose 1.9% to nearly \$8.0 billion, surpassing machinery and equipment as the top export sector. The value of passenger car exports climbed 3.0%; trucks and other motor vehicle exports rose 3.1%; motor vehicle parts fell a slight 0.7%. Meanwhile, imports of passenger automobiles (+10.6%) and trucks (+9.4%) grew strongly in August, raising the sector 2.6% to \$6.4 billion.

Of the major groupings, the biggest decline occurred in machinery and equipment exports, which recorded the fifth straight monthly decrease, dropping 4.2% to \$7.8 billion. Aircraft exports declined 12.4%, while aircraft, engines and parts imports jumped 56.0%. Industrial and agricultural machinery exports jumped 5.4%. Exports of other machinery and equipment, mainly high-technology equipment, have declined \$1.8 billion since setting a record \$6.2 billion in December 2000. Specifically, telecom equipment dropped 9.3%. Office machines and equipment fell 4.1%. Imports of machinery and equipment fell 6.6% to \$9.3 billion.

Canada's third largest export sector, industrial goods and materials, declined 3.3% to \$5.4 billion. Soft demand and

commodity prices led to nearly across-the-board drops in exports of metals, alloys and ores. Exports in the chemicals, plastics and fertilizers sector rebounded 4.2% to just over \$1.9 billion.

Imports of agricultural and fishing products rose 7.0% to \$1.8 billion. Meat and meat preparation imports jumped 15.7%; imports of fish and marine animals increased 16.2%. Conversely, agricultural and fishing exports fell 3.9% to \$2.6 billion. Forestry products exports fell 2.3% to \$3.2 billion, as the U.S. Department of Commerce announced a 19.3% countervailing duty on Canadian softwood lumber. Exports of lumber, primarily softwood lumber to the United States, fell 4.8% to just under \$1 billion.

Energy exports fell 11.1% in August to \$4.7 billion; natural gas exports plunged 22.8%. However, electricity exports rose 12.8%. Energy imports, meanwhile, fell for the third month in a row, down 6.8% to \$1.4 billion.

The publication *Canadian international merchandise trade* (Internet: 65-001-XIB, \$14/\$141; paper: 65-001-XPB, \$19/\$188) is now available. For more information, contact Jocelyne Elibani, (1-800-294-5583; 613-951-9647) or Daryl Keen (613-951-1810), International Trade Division. (See also "Current trends" on page 8.)

Food prices account for nearly 30% of inflation

Consumers paid 2.6% more in September for the goods and services in the Consumer Price Index (CPI) basket than they did in September 2000. This follows an increase of 2.8% from August 2000 to August 2001.

The 4.2% increase in food prices accounted for nearly 30% of the 12-month advance in the CPI in September. More than 40% of the total rise in the food index can be attributed to restaurant meals and beef. Restaurant meal prices rose 3.6%; table-service restaurants were the leading contributor. After three consecutive monthly decreases in beef prices, the index resumed its upward trend, rising 1.1% from August to September. Strong and steady demand is the main factor behind the most recent rise that brought the 12-month increase in the beef index to 13.6%.

In September, the energy index was up 3.2% from September 2000, following a 4.8% increase in August. September's 12-month rise was the lowest in more than two years, except for the 2.8% increase posted in July. Lower prices for gasoline and fuel oil largely counterbalanced the impact of jumps in natural gas and electricity prices.

Excluding the impact of energy prices, the CPI rose 2.6% for the 12 months ending in September, matching August's 12-month increase. Since the beginning of the year, the rises in the All-items excluding energy index have ranged between 2.3% and 2.8%, the highest rates since 1995.

For commodities other than energy and food, the upward pressure on the all-items CPI in September came in part from higher cigarette prices, rent, homeowners' replacement cost and

Consumer Price Index, September 2001
% change, previous year, not seasonally adjusted

	All items	Food	Shelter	Transportation	Energy
Canada	2.6	4.2	3.5	0.8	3.2
Newfoundland	0.9	3.4	-0.2	-1.7	-5.4
Prince Edward Island	1.6	2.3	1.1	-0.6	-1.6
Nova Scotia	1.9	2.4	1.3	0.2	-4.5
New Brunswick	1.5	1.9	0.8	-0.9	-4.0
Quebec	2.1	4.7	1.4	-0.6	-4.4
Ontario	3.1	4.4	5.3	0.4	6.7
Manitoba	2.9	3.8	2.4	2.7	6.9
Saskatchewan	3.9	2.7	8.4	3.3	16.7
Alberta	2.8	4.0	2.9	4.4	5.8
British Columbia	2.1	4.3	2.0	1.7	5.0
Whitehorse	2.3	6.1	1.5	0.4	2.3
Yellowknife	2.1	5.4	0.6	4.8	4.2

automotive vehicle prices. In contrast, lower prices for traveller accommodation and computer equipment and supplies put some downward pressure on the CPI.

After remaining unchanged from July to August, the CPI rose 0.3% from August to September. The rising price of gasoline (+7.6%) was the main factor behind this increase. Women's clothing (+2.5%) and tuition fees also put upward pressure on the all-items CPI. Students paid an average of 3.4% more in tuition fees in September 2001, the second-smallest increase since 1978. The current index level, however, is more than double that of 10 years ago. Increases in tuition fees have been slowing over the past two years, mainly as a result of additional government funding and frozen tuition fees in some provinces.

(continued on page 3)

... Food prices account for nearly 30% of inflation

Falling prices for fresh vegetables (-10.5%), fresh fruit (-4.1%) and for traveller accommodation (-5.4%) helped temper these monthly increases. Moreover, natural gas prices fell a further 3.6% from August to September, the third consecutive monthly price drop. The decreases occurred in Ontario and Quebec, primarily reflecting lower delivery costs and reduced demand for natural gas.

The September 2001 issue of the *Consumer Price Index* (Internet: 62-001-XIB, \$8/\$77; paper: 62-001-XPB, \$11/\$103) is now available. For more information, call (1-866-230-2248; 613-951-9606; fax: 613-951-1539; infounit@statcan.ca), or Joanne Moreau (613-951-7130), Prices Division. (See also "Current trends" on page 8.)

Manufacturers' shipments halt two straight monthly declines

After two successive months of decline, manufacturing shipments rose 0.7% to \$43.2 billion in August. Despite the increase, shipments have been on a downward trend since the fourth quarter of 2000, falling 6.1% from their October 2000 peak of \$46.0 billion.

A 6.2% increase in shipment values of petroleum and coal products led all industries in August. The increase was partly attributable to a 2.6% rise in the price of petroleum and coal products. Shipments in the food industry rose 2.3%. Manufacturers of railroad rolling stock reported a 57.9% increase in shipments, as several plants returned to normal production levels following extended shutdowns in July.

Manufacturers of computer and peripheral equipment dragged down an already beleaguered computer and electronic products industry. Shipments of computer and electronic products dropped 5.4% to \$2.1 billion, the lowest level since January 1999. The motor vehicle parts industry fell 2.9%. Despite this decline, shipments of motor vehicle parts had recovered from recent lows reported in late 2000 and early 2001. During that period, motor vehicle manufacturers had cut production to reduce inventories.

Following July's decrease of 0.6%, inventories were unchanged in August at \$64.8 billion. Slight decreases in raw materials (-0.1%) and finished products (-0.1%) were offset by a 0.4% increase in the goods-in-process component. Inventories, which peaked at \$65.8 billion in November 2000, had only decreased 1.4% by August 2001.

Finished-product inventories in some industries have remained high in recent months, despite manufacturers' efforts to clear inventories by curtailing production. In August, chemicals led all industries with a 21.2% year-over-year jump in finished-product inventories. This was followed by increases in the aerospace products and parts industry (+26.0%), and in the computer and electronic products industry (+13.1%). Manufacturers of primary metals (-11.8%) and motor vehicles (-34.0%) saw the largest drops in finished-product inventories.

Manufacturers' shipments, August 2001 Seasonally adjusted

	\$ millions	% change, previous month
Canada	43,233	0.7
Newfoundland	193	-3.8
Prince Edward Island	107	5.5
Nova Scotia	726	3.1
New Brunswick	1,080	5.4
Quebec	10,351	0.7
Ontario	22,690	0.5
Manitoba	1,012	4.3
Saskatchewan	573	-2.6
Alberta	3,664	1.4
British Columbia	2,833	-1.0
Yukon, Northwest Territories and Nunavut	5	-6.4

Higher shipments and stable inventories in August contributed to a reduction in the inventory-to-shipment ratio. This ratio was 1.50, after holding steady at 1.51 for two months. The trend, which had been consistently climbing since the fourth quarter of 1999, remained unchanged for the third consecutive month.

Unfilled orders, which have fluctuated throughout 2001, eased back 0.5% to \$49.3 billion in August, while new orders decreased 0.6% to \$43.0 billion. Lower orders in the aerospace product and parts industry were responsible.

The August 2001 issue of the *Monthly Survey of Manufacturing* (Internet: 31-001-XIB, \$15/\$147) is now available. Data for shipments by province in greater detail than normally published are available upon request. To order data, or for general information, contact the dissemination officer (1-866-873-8789, 613-951-9497, manufact@statcan.ca). For analytical information, contact Russell Kowaluk (613-951-0600; kowarus@statcan.ca), Manufacturing, Construction and Energy Division. (See also "Current trends" on page 8.)

Retail sales pick up slightly

Holding relatively steady since April, retail sales increased 0.3% to \$24.3 billion in August, offsetting the 0.3% decline reported in July. After remaining essentially flat from July to November 2000, retail sales generally posted healthy sales gains—a total of 3.5%—from December 2000 to April 2001, and then slowed again. Retail sales for the first eight months of 2001 were 5.0% higher than for the same period of 2000.

Sales by auto dealers, furniture stores and clothing stores have softened in recent months, which may indicate that consumers are cutting back on discretionary purchases. Sales by motor and recreational vehicles dealers continued to show little movement in August (-0.4%). The motor and recreational "vehicle dealers" category includes not only new car dealers, but also dealers of used cars, motor homes and motorcycles. In addition, new car dealers rely on sales of new cars for about 60% of their revenues; the rest comes from sales of used cars, parts and labour.

Sales in furniture stores fell a slight 0.2% in August, maintaining the flat trend observed in this sector since the start of 2001. Previously, sales in furniture stores advanced by at least 8.0% annually starting in 1997. Sales in clothing stores, meanwhile, advanced only 0.6% in the first eight months of the year; however, they increased 2.1% in August after three consecutive monthly declines.

Consumers reduced spending by 1.9% in the general merchandise sector in August, after two months of strong gains. Department stores were the main source for the overall sales movement observed at the sector level in June, July and August. The lower sales by department stores (-3.0%) in August followed healthy gains in July (+3.6%) and June (+1.2%). In the first eight months of this year, sales by department stores were 8.2% higher than in the same period of 2000, when sales rose only 1.7% from 1999.

Food stores (+0.6%) and drug stores (+0.7%) posted similar sales increases in August. The return of higher gasoline prices in August pushed sales by gasoline service stations 3.0% higher than July. This follows two months in which service stations reported lower sales due to falling gasoline prices.

Retail sales, August 2001
Seasonally adjusted

	\$ millions	% change, previous month	% change, previous year
Canada	24,262	0.3	3.6
Newfoundland	423	-0.1	10.6
Prince Edward Island	108	0.0	3.8
Nova Scotia	726	-1.1	1.7
New Brunswick	583	1.0	-0.1
Quebec	5,547	0.3	3.2
Ontario	9,185	0.7	2.0
Manitoba	829	-1.4	4.4
Saskatchewan	689	-0.5	0.6
Alberta	2,909	0.3	8.3
British Columbia	3,182	0.0	5.5
Yukon	29	-0.8	1.3
Northwest Territories	36	3.1	9.0
Nunavut	16	-5.2	1.1

Retail sales advanced in New Brunswick (+1.0%), Ontario (+0.7%), Quebec (+0.3%) and Alberta (+0.3%). However, in each case, the provincial increases followed the declines seen in July or June. Retailers in Newfoundland and British Columbia continue to enjoy strong sales despite the lack of gains in August.

Several provinces have seen declining or flat retail sales in recent months. Sales in Ontario have stayed essentially the same since April; they lost ground in New Brunswick (-3.9%) and Quebec (-2.2%). Since May, retail sales were essentially unchanged in Alberta and Manitoba, and declined in Nova Scotia (-1.3%). Despite some fluctuations, consumers in Saskatchewan spent about the same amount (about \$692 million) in each of the first eight months of 2001. In Prince Edward Island, retail sales started 2001 slowly, but advanced rapidly in June (+2.1%). Since then, retailers in Prince Edward Island have shown no growth in sales.

The August 2001 issue of *Retail trade* (Internet: 63-005-XIB, \$16/\$155) is now available. For general information, contact the Client Services Unit (1-877-421-3067; 613-951-3549; retailinfo@statcan.ca). For analytical information, contact Paul Gratton (613-951-3541; paul.gratton@statcan.ca), Distributive Trades Division.

Wholesalers continue to sell off inventories

In August, wholesale sales rose 0.8% to \$33.2 billion, as wholesalers continued to sell off inventories. Sales gains were widespread, with just three of the eleven wholesale sectors reporting declines. Since the beginning of the year, wholesale sales have been generally climbing.

Leading the way were wholesalers of industrial machinery and equipment (+3.8%), whose gains in August nearly offset the effects of the declines of the previous two months. However, despite this progress and a slight recovery early in 2001, wholesale sales in this sector have been generally stagnant since mid-2000.

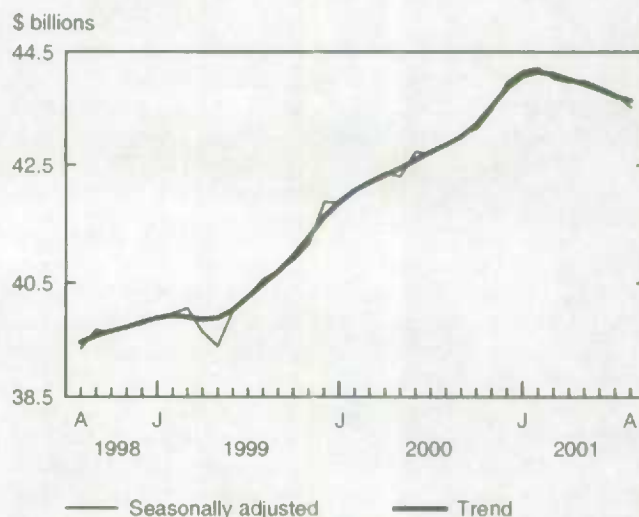
Notable increases were reported in the wholesaling of automotive products (+3.4%), which allowed the sector to recover some of the ground lost in July. Wholesale sales of automotive products are still recovering from a general decline in the latter half of 2000. Wholesalers of beverage, drug and tobacco products reported a notable increase (+2.5%). Food product wholesalers reported their fifth consecutive monthly gain (+0.9%).

Wholesale sales in the "other products" category, however, fell 3.9%, largely as a result of lower sales in agricultural chemicals and other farm supplies. July's small gain in computers and electronics was erased by falling sales (-2.0%) in August, pushing

Wholesale trade, August 2001
Seasonally adjusted

	\$ millions	% change, previous month	% change, previous year
Canada	33,183	0.8	4.1
Newfoundland	215	0.1	-4.6
Prince Edward Island	54	-5.4	-1.1
Nova Scotia	622	3.4	6.9
New Brunswick	418	0.2	2.7
Quebec	6,701	1.0	2.3
Ontario	16,490	2.1	3.7
Manitoba	966	2.2	6.0
Saskatchewan	995	-23.6	10.1
Alberta	3,453	1.4	12.0
British Columbia	3,242	2.2	0.6
Yukon	11	7.1	-0.4
Northwest Territories	14	-11.5	4.9
Nunavut	2	-21.8	-32.3

Wholesale inventories



the sector back to July 1998 levels. Rounding out the declines, wholesaling of metals and hardware fell 1.1%.

Wholesale inventories continued to fall in August, down 0.5% to \$43.5 billion, with many wholesalers indicating that they purposely reduced their inventories. Early 2001 saw wholesale inventory values plateau; over the summer, inventory levels fell 1.1%.

Wholesalers of household goods reported their third consecutive monthly decline (-3.1%), while wholesalers of metals and hardware posted their ninth consecutive monthly decline (-0.9%). Only three of the eleven wholesale sectors reported inventory increases: computers and electronics (+1.8%), apparel (+0.8%), and lumber and building materials (+0.3%).

The inventory-to-sales ratio fell from 1.33 in July to 1.31 in August. After falling for most of 2001, the ratio is now at its lowest point in recent times.

The August 2001 issue of *Wholesale trade* (Internet: 63-008-XIB, \$14/\$140) is now available. For data or general information, contact the Client Services Unit (1-877-421-3067; 613-951-3549; wholesaleinfo@statcan.ca). For analytical information, contact Alexander Hays (613-951-3552; haysale@statcan.ca), Distributive Trades Division.

Potatoes and bananas big favourites of Canadians

In 2000, consumers ate just over 74 kilograms of potatoes per person, either whole or processed in such products as French fries, potato chips, and instant or frozen mashed potatoes. This is consistent with levels during the mid-1990s, when per-capita consumption hit more than 76 kg a year. A key factor in the popularity of potatoes was the strong demand for French fries.

Bananas topped the list of favourite fruits in 2000; each person consumed an average 13 kg. Apples were in second place at almost 11 kg; per-capita consumption of oranges reached 9 kg. In total, each person ate just under 127 kg of fruit in 2000, up from 111 kg at the outset of the 1990s. Consumption of melons, at just over 8 kg per person in 2000, has more than doubled since 1990. Consumption of tropical fruits such as guavas, mangoes, papaya and kiwi, levelled off in 2000 after gaining ground during the 1990s. The growing demand for tropical blended juice products has fuelled an increase in consumption over recent years. Each person drank almost 27 litres of fruit juices in 2000, up from 25 litres in 1999 and 20 litres in 1990.

Per-capita vegetable consumption, which climbed steadily during the 1990s, peaked in 1996 at just under 190 kg. By 2000, this had declined to almost 184 kg, which was still 8% higher than in 1990. Consumption of fresh vegetables, excluding potatoes, stood at close to 68 kg per person, slightly below previous years, but up almost 5% from 1990. Lettuce, onions, carrots, tomatoes and cabbage were most popular.

Note to readers

The data presented in this article represent food that is available for consumption and not actual quantities of food consumed in Canada. This is because there is no allowance for losses in stores, households, private institutions or restaurants. Consumption patterns of other commodities such as dairy products, poultry and cereal products were examined in the June 22, 2001 issue of Infomat.

Consumption patterns are influenced in part by a demand for other sources of protein, marketing and promotional campaigns, and the availability of convenient and easy-to-prepare products.

Consumption of oils and fats in 2000 was nearly 32 kg per person, up from 22 kg in 1990. Much of this growth was the result of increasing use of canola, soybean, olive, and other specialty oils by households and/or food service outlets in salad dressings and commercial food preparations. In 2000, each person ate slightly more than 9 kg of fish, somewhat below 1999 levels, but consistent with levels throughout the 1990s.

*Historical consumption data from 1986 to 2000 for fruits, vegetables, oils and fats and fish, plus detailed information on production, stocks, international trade and supplies used by manufacturers will be available in November in **Food consumption in Canada, part II** (Internet: 32-230-XIB, \$26; paper: 32-230-XPB, \$35). For more information, contact Debbie Dupuis (1-800-465-1991; 613-951-2553; fax: 613-951-3868), or Sandra Falcone (613-951-8726), Agriculture Division.*

New from Statistics Canada



Canadian economic observer October 2001

The October issue of *Canadian economic observer* analyzes current economic conditions and summarizes the major economic events that occurred in September. As well, this issue presents a feature article on electronic commerce and technology use in Canadian industry. 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 October 2001 issue of *Canadian economic observer* (paper: 11-010-XPB, \$23/\$227) is now available. From Statistics Canada's website (www.statcan.ca), go to the Canadian statistics page and select Economic conditions, then on that page see the banner ad for *Canadian economic observer*. For more information, contact Philip Cross (613-951-9162; ceo@statcan.ca), Current Economic Analysis Group.

Business data online resource

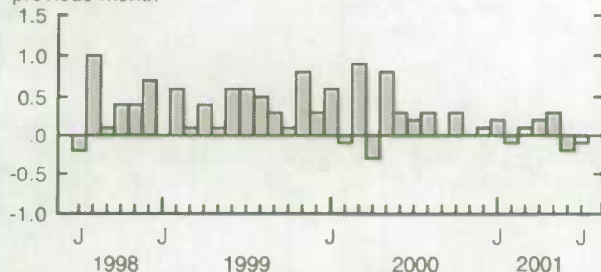
Statistics Canada's newest online resource, *Business data*, is devoted to guiding small and medium-sized business to valuable data and analysis. A time-saving and easy-to-use business statistics resource, *Business data* offers small businesses (or anyone thinking of going into business) a single-point access to free statistical information from Statistics Canada.

The online resource *Business data* can be found at www.statcan.ca/english/commerce. For more information, contact Laurie Hill, (613-951-6584; laurie.hill@statcan.ca), Business and Trade Statistics Field.

Current trends

Gross domestic product

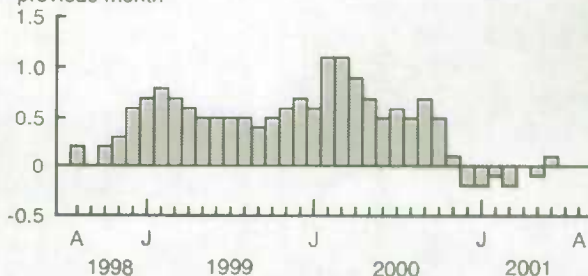
% change,
previous month



Total economic activity declined 0.1% in July, after a 0.2% reduction in June.

Composite Index

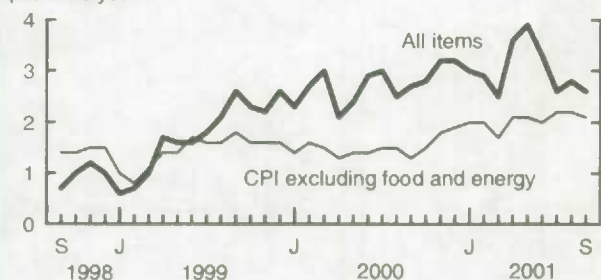
% change,
previous month



The leading indicator was unchanged (0.0%) in August, pulled down by further weakness in the business sector.

Consumer Price Index

% change,
previous year



Consumer prices for goods and services were 2.6% higher in September than they were a year earlier. Excluding food and energy, prices rose 2.1%.

Unemployment rate

%



In September, the unemployment rate was unchanged at 7.2%.

Manufacturing

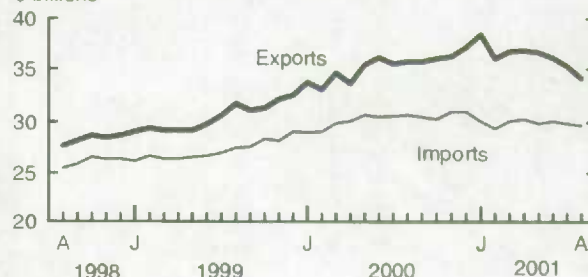
\$ billions



Manufacturers' shipments increased 0.7% in August to \$43.2 billion. The backlog of unfilled orders posted a 0.5% decrease to \$49.3 billion.

Merchandise trade

\$ billions



In August, the value of merchandise exports fell 3.4% to \$34.1 billion. Imports declined 0.9% to \$29.7 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 (\$ billions, 1997)	July	937.4	-0.1%	0.4%
Composite Index (1992=100)	September*	166.4	0.1%	0.0%
Operating profits of enterprises (\$ billions)	Q2 2001	44.7	0.6%	-11.3%
Capacity utilization rate (%)	Q2 2001	83.2	-0.4†	-2.6†
DOMESTIC DEMAND				
Retail trade (\$ billions)	August*	24.3	0.3%	3.6%
Department store sales (\$ billions)	August	1.68	-2.9%	9.9%
New motor vehicle sales (thousands of units)	August	135.8	1.9%	-1.9%
Wholesale trade (\$ billions)	August*	33.2	0.8%	4.1%
LABOUR				
Employment (millions)	September	15.1	0.1%	0.9%
Unemployment rate (%)	September	7.2	0.0†	0.3†
Participation rate (%)	September	65.8	-0.1†	-0.2†
Average weekly earnings (\$)	July	665.41	0.5%	1.6%
Help-wanted Index (1996=100)	September	148	-3.3%	-16.4%
INTERNATIONAL TRADE				
Merchandise exports (\$ billions)	August*	34.1	-3.4%	-4.4%
Merchandise imports (\$ billions)	August*	29.7	-0.8%	-3.4%
Merchandise trade balance (all figures in \$ billions)	August*	4.4	-1.0	-0.5
MANUFACTURING				
Shipments (\$ billions)	August	43.2	0.7%	-5.6%
New orders (\$ billions)	August	43.0	-0.6%	-5.5%
Unfilled orders (\$ billions)	August	49.3	-0.5%	-1.9%
Inventory/shipments ratio	August	1.50	-0.01	0.11
PRICES				
Consumer Price Index (1992=100)	September	117.4	0.3%	2.6%
Industrial Product Price Index (1992=100)	August	128.8	0.0%	0.9%
Raw Materials Price Index (1992=100)	August	138.8	-0.3%	-4.5%
New Housing Price Index (1992=100)	August	106.5	0.2%	2.9%

Note: All series are seasonally adjusted with the exception of the price indexes.

* new this week

† percentage point

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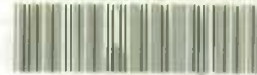
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