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Infomat

A Weekly Review

Friday, December 21, 2001

OVERVIEW

- **Private pension savings: Maintaining standard of living in retirement**

  In 1999, close to 1 million family units with a major income recipient aged 45 to 64, and still working, may not have saved enough for retirement, according to the Survey of Financial Security.

- **Composite Index edges down**

  The leading indicator edged down 0.1% in November. Manufacturing conditions worsened, especially in the resource and high-tech sectors.

- **Rebound in new motor vehicle sales**

  New motor vehicle sales rebounded 2.9% in October, offsetting to some extent September's drop of 5.2%.

- **Household spending exceeds rate of inflation**

  Households spent an average of $55,830 in 2000. The 4% increase in spending from 1999 marginally exceeded the inflation rate of 3%, as measured by the Consumer Price Index.

- **Ninth straight increase in multifactor productivity**

  The business sector recorded a 1.0% gain in 2000 in multifactor productivity, a key determinant of the standard of living. It was the ninth consecutive annual increase.

- **Alternative medicine complements conventional health care**

  Complementing conventional medicine, alternative health care has gained favour among nearly 4 million Canadians seeking to treat ailments and chronic pain.

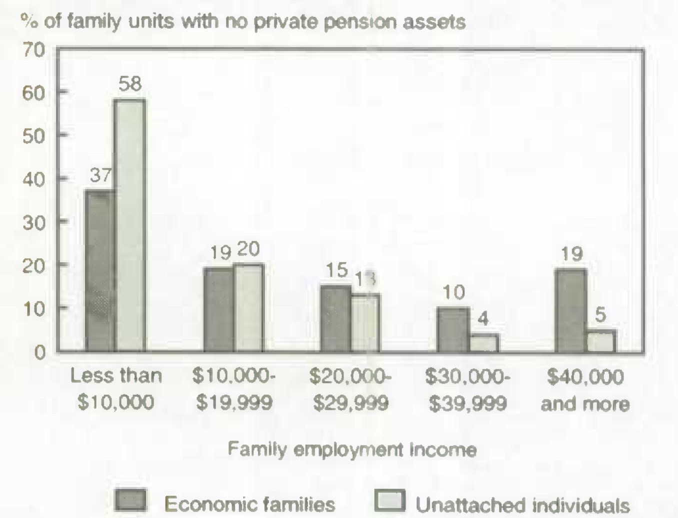
Private pension savings: Maintaining standard of living in retirement

Private pension savings are a major component of the overall assets of Canadian family units. In 1999, these savings accounted for about 29% of the value of all their assets. However, these savings still rank second to the most valuable asset of family units, their principal residence, which accounted for about 32% of total assets.

Private pension assets are estimated at well over $1 trillion in 1999, according to the Survey of Financial Security, which provides the first comprehensive statistical portrait of the net worth of Canadians, including the value of employer pension plan benefits.

SFS data were used to tackle the question of which family units, that is, unattached individuals as well as "economic families" with two or more people, might not have saved enough for retirement. Saving enough, in this analysis, means that the family

Among family units with a major income recipient aged 25 to 64 and with no private pension assets, most had earnings under $30,000



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... Private pension savings: Maintaining standard of living in retirement

unit has sufficient assets to replace at least two-thirds of their pre-retirement earnings in retirement or to generate an income that is likely to be above the level of Statistics Canada's before-tax, low-income cut-off.

The focus here is on family units who were nearing retirement, those in which the person with the highest pre-tax income was aged between 45 and 64, and was still working at the time of the survey. There were about 3.9 million family units in this age group, of which 2.9 million were still working.

In 1999, close to 1 million family units with a major income recipient aged 45 to 64, and still working, may not have saved enough for retirement. This represents about one-third of the family units in this group.

The amount of income that a family should replace from private sources increases with its pre-retirement earnings. Therefore, it is not surprising that the percentage of family units with high employment incomes, $75,000 or more, that might not be able to replace two-thirds of their earnings is relatively high, at 41%.

In contrast, slightly less than one-quarter of family units with employment income between $20,000 and $40,000 might not be able to replace two-thirds of their earnings. Currently, the income this group will receive from the public pension programs (OAS/GIS and CPP/QPP) will help most of them to maintain a similar standard of living in retirement.

The SFS estimated that 3.5 million family units, including families and individuals—or almost 29% of the 12.2 million total—had no private pension assets. The large majority of these family units with no private pension assets had lower incomes from employment. For example, 71% of "economic families" with a major income recipient aged 25 to 64 that had no pension assets reported employment earnings of less than $30,000. About 78% of unattached individuals with no pensions had earnings of less than $20,000.

Even though these families and individuals have little saved privately, public plans—such as the Old Age Security/ Guaranteed Income Supplement (OAS/GIS) program and the Canada and Quebec Pension Plans (CPP/QPP)—would currently provide most of them with a minimum income in retirement. This income would replace a substantial portion of their pre-retirement earnings.

Note to readers

The 1999 Survey of Financial Security (SFS) collected information on both the value of the financial and non-financial assets owned by each family unit and on the amount of their debt.

Most of the information on assets and debts was collected for the family unit, not for each individual in the family. The term ***family unit*** *includes both unattached individuals and families of two or more. Families of two or more are referred to as* ***economic families***, *defined as a group of two or more persons who live in the same dwelling and are related to each other by blood, marriage, common law or adoption.*

However, the major income recipient in the remaining 43% of family units with no private pension assets was at least 45 years of age. There were over 1.5 million such families, one-quarter of all family units in that age group. For these family units the income provided by OAS/GIS and CPP/QPP is, or will be, essential.

Of all family units 65 years and older, 34% lacked private pension savings. However, this percentage was twice as high for women (48%) than for men (24%). As well, 45% of those who had not completed high school had no private pension savings, compared with 14% of those with at least a university degree. It is possible that some family units without private pension savings could use other assets, such as their home, to generate an income in retirement. However, seven out of ten families without pension assets also did not own their home.

For further details, see the report **The assets and debts of Canadians: Focus on private pension savings** *(Internet: 13-596-XIE), available free of charge on Statistics Canada's website (www.statcan.ca). Click on* Downloadable publications (free), *followed by* Personal finance and household finance. *Summary data tables are also available free of charge on the* Canadian Statistics *webpage: choose* The people, *then* Families, households and housing, *and then* Assets and debts. *For more information, contact Client Services (1 888 297-7355; 613-951-7355, income@statcan.ca), Income Statistics Division.*

Composite Index edges down

The leading indicator edged down 0.1% in November, while the estimates for September and October were revised from 0.1% growth to no change. As a result, the leading index has levelled off in the second half of this year after trending down in the first half.

In November, seven of 10 index components fell, led by losses in manufacturing. Two were up and one was unchanged. Manufacturing conditions worsened, as the impact of the events of September 11 aggravated already weak demand, especially in the resource and high-tech sectors.

The drop in new orders for durable goods was one of the largest of seven straight declines. While shipment cuts deepened, manufacturing output could not keep pace with falling demand, and the ratio of shipments to inventories of finished goods continued to worsen. The slump spilled over into lower demand for labour, as the average work week posted its second straight slide.

Household demand remained uneven. Employment in services turned up 0.2% in November, led by a sharp rebound in the personal sector. The housing index edged down, but remained close to a 10-year high. Starts of single-family homes, which are steadier than the volatile multiple-units component, remained particularly strong. Conversely, weaker labour market conditions hampered sales of durable goods.

The trend of the U.S. leading index was flat, snapping five consecutive months of growth. Seven of the components fell, led by initial claims for unemployment insurance, as labour market conditions have deteriorated rapidly since August. Job losses, as in Canada, were concentrated in manufacturing.

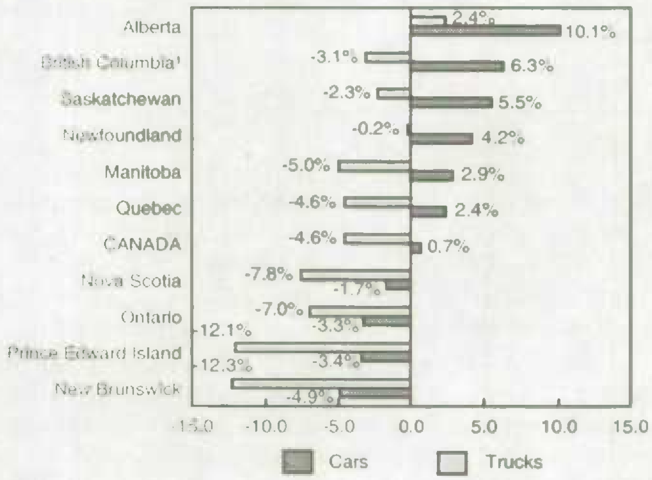
For more information on the economy, consult the December issue of ***Canadian economic observer*** *(paper: 11-010-XPB, $23/$227). For analytical information, contact Francine Roy (613-951-3627), Current Economic Analysis Group.* *(See also "Current trends" on page 8.)*

Rebound in new motor vehicle sales

New motor vehicle sales rebounded 2.9% in October, partly offsetting September's drop of 5.2%. Sales of both passenger cars and trucks drove the total number of new vehicles sold in October to 131,265 units. The increase was stimulated in part by incentives offered by some auto makers.

Sales of new passenger cars rose 2.4% over September to 72,678. This gain, following a 3.5% decline in September, was mainly attributable to sales of North American-built cars (+3.2%).

Year-to-date sales of new motor vehicles
(First 10 months of 2001 compared with the same period in 2000)



¹ Includes the Yukon, Northwest Territories and Nunavut

Note to readers

Data are seasonally adjusted unless otherwise noted. For reasons of confidentiality, data for Yukon, the Northwest Territories and Nunavut are included in the British Columbia figures.

October's sales of overseas-built cars were only 0.8% higher than in September. Sales of new trucks, meanwhile, totalled 58,587, a 3.5% gain from September; however, this increase only partly offset September's steep drop of 7.3%.

Consumers spent an average of $24,441 (not seasonally adjusted) in October to purchase a new passenger car, 0.8% less than in October 2000. In contrast, the average price of a new truck (excluding most heavy trucks and buses) climbed 3.0% to $33,729. The average price reflects price movements that are partly due to the incentives offered by manufacturers, as well as the preferences of consumers as to available models, optional equipment and changes to standard equipment.

Year-to-date sales at the end of October for new motor vehicles (not seasonally adjusted) totalled 1,309,389. This was 1.7% lower than the same period of 2000, which was a record year.

Alberta was the most dynamic province in year-to-date sales (not seasonally adjusted). In addition to reporting the strongest year-to-date increase in sales of new passenger cars (+10.1%), Alberta was the only province to see higher year-to-date truck sales (+2.4%) compared with the same period in 2000. Ontario and the Maritime provinces reported the steepest declines in year-to-date truck sales, and the only decreases in year-to-date sales of new cars.

*The October 2001 issue of **New motor vehicle sales** (Internet: 63-007-XIB, $13/$124) is now available. To order data, or for general information, contact Client Services (1 877 421-3067; 613-951-3549; retailinfo@statcan.ca). For analytical information, contact Clérance Kimanyi (613-951-6363; clerance.kimanyi@statcan.ca), Distributive Trades Division.*

Household spending exceeds rate of inflation

Households spent an average of $55,830 on everything from shelter to travel in 2000. Households spent about 4% more in 2000, a year of strong economic growth. This increase marginally exceeded the inflation rate of 3% in 2000, as measured by the Consumer Price Index (CPI).

Household budget, 2000

	Lowest quintile	Second quintile	Third quintile	Fourth quintile	Highest quintile
			%		
Food	18	15	13	11	9
Shelter	31	24	20	18	15
Transportation	12	14	15	14	13
Personal taxes	3	11	16	21	30

Note to readers

The 2000 Survey of Household Spending gathered detailed information on spending, dwelling characteristics and household equipment from a sample of about 20,000 private households in all provinces, from January to March 2001. Households were divided into five groups, or quintiles, based on their income. Comparisons of expenditures are not adjusted for inflation.

Spending on transportation accounted for 14% of the household budget, or $7,580 per household, up 10% from 1999. The increase was mainly due to higher spending on the purchase of new and used vehicles, and on gasoline. Households with gasoline expenditures spent an average of $1,950 in 2000; as measured by the CPI, the price of gasoline rose 22% in 2000.

The average $10,500 spent on shelter claimed about 19% of spending, 3% more than in 1999. This figure includes an increase of 20% in outlays on heating fuels. Households spent an estimated

(continued on page 4)

... Household spending exceeds rate of inflation

11% of their budgets, or $6,220, on food (including restaurant meals), up 2% from 1999. They also paid an average of $12,010, or 22% of income, in personal taxes (excluding sales tax), an increase of 4%.

Households spent more on tourist-related accommodation and transportation in 2000 than in 1999. For the 22% of households reporting expenditures on air transportation, average spending rose 15%, while the cost of air travel was up 3%. Average household spending on hotel and motel accommodation increased 13% from 1999.

The proportion of households with a cellular telephone expanded from 32% in 1999 to 42% in 2000. The percentage of households purchasing new computers and related hardware rose from 15% to 18%. An estimated 55% of households owned computers by the end of 2000. Spending on cable and satellite services for the three-quarters of households with these services rose 7% to an average of $480.

In 2000, food and shelter accounted for half the budget for households in the lowest income quintile, and personal income taxes for 3%. In contrast, households in the highest income quintile allocated only one-quarter of their budgets to food and shelter, and 30% to personal income taxes. These proportions were unchanged from 1999.

The total expenditure of the quintile with the lowest incomes averaged $18,090, compared with $113,030 for households with the highest incomes. Average spending per person was $14,890 for households in the lowest income quintile and $58,290 for households in the highest. Households in Ontario spent $62,740, and in Alberta, $62,090, the highest average expenditures of all the provinces; Newfoundland continued to have the lowest, at $43,240.

Tables and custom tabulations for the 2000 ***Survey of Household Spending*** *are now available for Canada and the provinces. For general or analytical information, contact Client Services, Income Statistics Division (1-888-297-7355; 613-951-7355; income@statcan.ca).*

Ninth straight increase in multifactor productivity

Canada's business sector recorded a 1.0% gain in 2000 in multifactor productivity, an important determinant of the standard of living. It was the ninth consecutive annual increase.

Revised data show that the growth in multifactor productivity in the business sector during the last half of the 1990s was more robust than previously reported. However, the underlying story remains basically unchanged—growth in productivity slowed during the early 1990s, and recovered in the second half of the decade.

Between 1995 and 2000, multifactor productivity increased at an annual average rate of 1.3%, the same pace as that of its American counterpart. This represents a major improvement compared with the period between 1981 and 1995, when productivity in the United States outperformed that in Canada.

Recently, U.S. growth rates for gross domestic product for the late 1990s have been revised downward. However, American multifactor productivity estimates have not yet been revised to reflect these lower GDP estimates. As a result, Canada's performance since 1995 could eventually exceed that of the United States by a small margin, once all revisions have been incorporated into the U.S. productivity estimates.

Growth in multifactor productivity, a comprehensive measure of production efficiency, is measured by the increase in output minus the growth of the combined inputs of labour and capital. This kind of growth is designed to measure the joint influences on economic growth of technological change, efficiency improvements, returns to scale and other factors.

It is a broader measurement than labour productivity alone, which measures the growth of output per hour worked.

Multifactor productivity slowed in 2000 compared with 1999. The 1.0% increase in 2000 reflected a 5.2% increase in output, and a 4.2% advance in the combined capital and labour inputs. In contrast, in 1999 output increased 6.0%, while combined inputs rose 4.2%. This resulted in a 1.9% increase in multifactor productivity.

Between 1981 and 1999, the most recent period for which U.S. multifactor productivity estimates are available, Canada's multifactor productivity grew at an average annual rate of 0.4%, compared with 0.9% in the United States.

This productivity gap between the two countries stemmed largely from the relatively modest economic growth in Canada from 1981 to 1995. During this period, multifactor productivity in Canada grew at a lacklustre annual average of 0.2%, compared with 0.7% in the United States.

However, since 1995, Canada's multifactor productivity has grown at the same pace as its U.S. counterpart.

To order data, send an email to productivity.measures@statcan.ca. For general or analytical information, contact John R. Baldwin (613-951-8588; baldjoh@statcan.ca) or Tarek M. Harchaoui (613-951-9856; harctar@statcan.ca), Micro-economic Analysis Division.

Alternative medicine complements conventional health care

Canadians continue to consult alternative health care practitioners to complement physician care, according to an analysis of data from the National Population Health Survey. Alternative health care practitioners include chiropractors, massage therapists, acupuncturists, homeopaths and naturopaths.

In 1998/99, an estimated 3.8 million people, or about 17% of the population aged 18 or older, reported that they had sought the care of alternative health care practitioners in the previous year. This proportion was a small but statistically significant increase from 15% in 1994/95. During that span of time, the use of chiropractors remained stable, but an increase in the use of other types of practitioners accounted for the overall rise in consultations.

Women were more likely than men to consult alternative health care practitioners. In 1998/99, about 19% of the female population of this age group sought such services, compared with about 14% of males in this age range. The use of alternative health care also appears to be a "mid-life" phenomenon. Almost one in five (19%) of those in the 25-to-44 and 45-to-64 age groups reported consulting an alternative practitioner in 1998/99, compared with about 11% for those in the 18-to-24 and 65-or-older age groups. Just over one-quarter of the individuals who reported suffering from chronic pain had used the services of an alternative practitioner, compared with 15% who did not report chronic pain.

Between 21% and 25% of people aged 18 or older in the western provinces consulted alternative health care providers in 1998/99, compared with between 3% and 9% of residents in the Atlantic provinces, and about 15% in Quebec and Ontario. Some of this difference may be attributed to health care plans in the western provinces that offer some coverage for chiropractic care.

Note to readers

*Data for this article are based on the study entitled "Patterns of use: Alternative health care practitioners," which is available in the Summer 2001 edition of **Health Reports**.*

Two other articles are included in this issue. "Determinants of self-perceived health" examines the factors that play key roles in how Canadians rate their health. And "Five-year relative survival from prostate, breast, colorectal and lung cancer," examines survival rates by age and sex for each of the four most common cancers diagnosed in Canada in 1992.

Perhaps because some of the costs of alternative health care are out-of-pocket, use tends to be greater in the higher income groups. One in five of those in upper-middle and high-income households had sought alternative care, compared with about 12% of people in the lowest income group. Education is another factor: alternative health care was sought by one in five college or university graduates, compared with 12% of those who had not completed high school.

Canadians who thought the conventional health care system did not meet their needs, but who did not necessarily reject it, were more likely to seek alternative health care. As well, people who consulted alternative practitioners tended to have other behaviour that may enhance health, such as the use of vitamin and mineral supplements, and the avoidance of less-healthy foods.

*The Summer 2001 issue of **Health reports** (Internet: 82-003-XIE, $15/$44; paper: 82-003-XPE, $20/$58) is now available. For more information on the article "Patterns of use: Alternative health care practitioners", contact Wayne J. Millar, (613-951-1631; millway@statcan.ca), Health Statistics Division.*

New from Statistics Canada

Perspectives on labour and income
December 2001 online edition

The December 2001 issue of *Perspectives on labour and income* features an article on the male-female earnings gap. Also in this issue is a brief note (available as a free PDF file) that examines private pension savings in 1999. For more information on "The male-female wage gap," contact Marie Drolet, (613-951-5691; marie.drolet@statcan.ca), Business and Labour Market Analysis Division. For more information on "Private pension savings, 1999," contact Client Services (1 888 297-7355; 613-951-7355; income@statcan.ca), Income Statistics Division.

The December 2001 online edition of ***Perspectives on labour and income*** *(Internet: 75-001-XIE, $5/$48) is now available. For more information, contact Henry Pold, (613-951-4608; henry.pold@statcan.ca), Labour and Household Surveys Analysis Division.*

Inter-corporate ownership
Fourth quarter 2001

There are more than 1 million incorporated businesses in Canada. The inter-corporate ownership database tracks the ownership of the 86,000 largest corporations. Of these, more than 97%, or 83,000 corporations, are controlled by G7 countries.

The *inter-corporate ownership* database provides up-to-date information reflecting recent corporate mergers and takeovers and other substantial changes for the largest Canadian corporations. This is a unique database of "who owns whom" in Canada.

The fourth quarter 2001 issue of ***Inter-corporate ownership*** *on CD-ROM (61-517-XCB) is now available. An annual subscription with quarterly updates costs $995; a single copy without updates is $350. For general information or to order data, contact Jeannine D'Angelo (613-951-2604; jeannine.dangelo@statcan.ca), Client Services.*

Information and communications technologies in Canada

The rapidly evolving information and communications technology (ICT) sector contributed $57.5 billion to gross domestic product last year. That amount accounted for 7.3% of the business sector's GDP, according to a new comprehensive statistical profile of the ICT sector. Produced under Statistics Canada's Connectedness program, *Information and Communications Technologies in Canada* examines the growth and performance of the ICT sector on the basis of such variables as economic output, employment, exports, imports, revenues and research and development.

Information and communications technologies in Canada *(Internet: 56-506-XIE, free) is available on Statistics Canada's website (www.statcan.ca). From* Our products and services, *click on* Free publications, *then* Communications. *For more information, contact Heidi Ertl (613-951-1891) or Chantal Vaillancourt (613-951-5067), Science, Innovation and Electronic Information Division.*

Focus on culture
Summer 2001

Focus on culture, Statistics Canada's quarterly publication about culture statistics, analyzes current cultural issues and trends. This latest issue features an article on radio listening, and includes an update for the first six months of 2001 on trade in cultural commodities. This update reveals a rising trade deficit for Canada, despite strong growth in exports. Finally, this issue takes a look at the latest data from the Household Internet Use Survey.

The latest edition of ***Focus on culture*** *(Internet: 87-004-XIE, $7/$20; paper: 87-004-XPB, $9/$27) is now available. For more information, contact Marla Waltman Daschko (613-951-3028; marla.waltman-daschko@statcan.ca) or Pina La Novara (613-951-1573; pina.lanovara@statcan.ca), Culture, Tourism and the Centre for Education Statistics.*

New from Statistics Canada

Health indicators

Health indicators is a web-based data product produced by Statistics Canada and the Canadian Institute for Health Information. It presents a set of indicators that measures the health of the Canadian population and the health care system. For the first time ever, *Health indicators* offers links between the websites of Statistics Canada and the Canadian Institute for Health Information. From now on, users will have all sources of health indicators data gathered together in a single, free online publication.

The latest edition of ***Health indicators*** *(Internet: 82-221-XIE, free) is now available on Statistics Canada's website (www.statcan.ca). For more information, contact Jason Gilmore (613-951-7118; jason.gilmore@statcan.ca), Statistics Canada, or Anick Losier (613-241-7860), Canadian Institute for Health Information.*

Youth custody and community services

A new report, *Juristat: Youth custody and community services in Canada, 1999/2000* describes the case-flow and workload of the youth correctional system for the fiscal year 1999/2000. The number and characteristics of youth custody and probation admissions and releases are profiled, as well as descriptions of young offenders' age, sex and aboriginal status.

The report ***Juristat: Youth custody and community services in Canada****, 1999/2000 (Internet: 85-002-XIE, \$8/\$70; paper: 85-002-XPE, \$10/\$93) and the companion* ***Youth custody and community services data tables****, 1999/2000 (Internet: 85-226-XIE, \$26) are now available. For more information, contact Client Services (613-951-9023; 1 800 387-2231), Canadian Centre for Justice Statistics.*

Determinants of science and technology skills

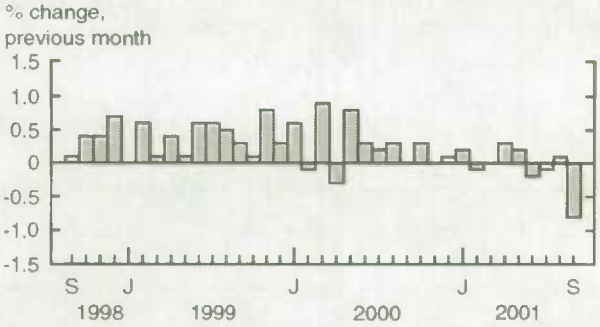
A new report in *Education quarterly review* examines how Canadians are acquiring science and technology skills in schools, and how they are using them in the labour force. The study showed that only a small proportion of students who enter the elementary school system ultimately pursue a career in science and technology. Many of those who do complete graduate studies are regarded as under-employed.

A drop in interest in science and technology was more evident in Canada and the United States than in other countries participating in the1994/95 Third International Mathematics and Science Study (TIMSS), conducted by the International Association for the Evaluation of Educational Achievement.

The article "Determinants of science and technology skills" is available in the Winter 2001 issue of ***Education quarterly review*** *(Internet: 81-003-XIE, \$16/\$51). The overview is available free on Statistics Canada's website (*www.statcan.ca*). Look under* Our products and services, *then* In depth. *For more information, contact Client Services (1 800 307-3382 or 613-951-7608; educationstats@statcan.ca), Culture, Tourism and the Centre for Education Statistics.*

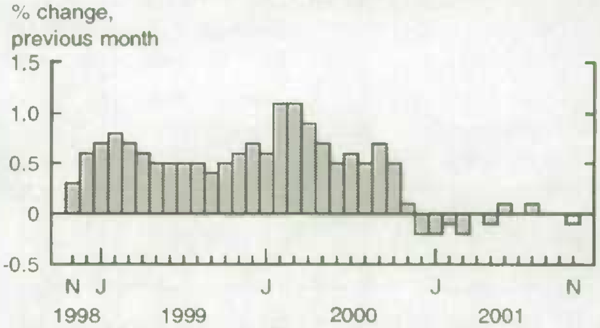
Current trends

Gross domestic product



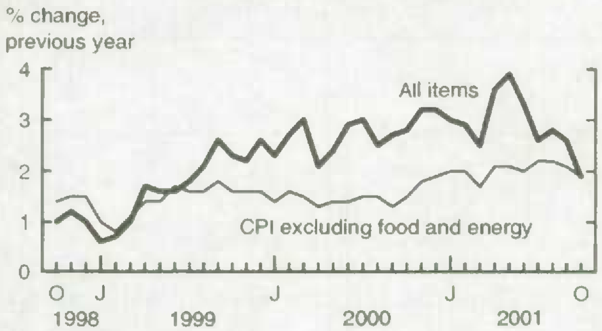
Total economic activity declined 0.8% in September, after a marginal 0.1% increase in August.

Composite Index



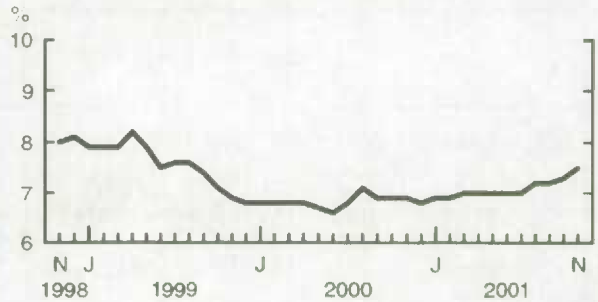
The leading indicator edged down 0.1% in November, mainly as a result of worsening conditions in manufacturing.

Consumer Price Index



Consumer prices for goods and services were 1.9% higher in October than they were a year earlier. Excluding food and energy, prices still rose 1.9%.

Unemployment rate

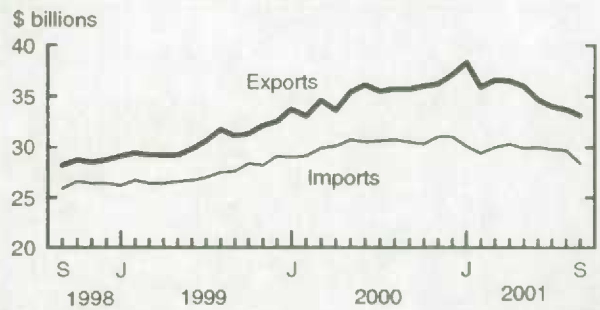


In November, the unemployment rate edged up 0.2 percentage points to 7.5%.

Manufacturing

Manufacturers' shipments declined 2.9% in October to $40.4 billion. The backlog of unfilled orders fell 1.8% to $47.9 billion.

Merchandise trade



In September, the value of merchandise exports fell 1.7% to $33.1 billion. Imports declined 4.6% to $28.4 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)[1]	September	929.7	-0.8%	-0.6%
Composite Index (1992=100)	November*	166.2	-0.1%	-0.7%
Operating profits of enterprises ($ billions)	Q3 2001	37.6	-14.4%	-23.9%
Capacity utilization rate (%)[2]	Q3 2001	79.4	-2.5†	-7.0†
DOMESTIC DEMAND				
Retail trade ($ billions)	October*	24.2	1.7%	3.7%
New motor vehicle sales (thousands of units)	October	131.3	2.9%	6.1%
Wholesale trade ($ billions)	October*	32.2	-0.9%	0.8%
LABOUR				
Employment (millions)	November	15.1	0.1%	0.5%
Unemployment rate (%)	November	7.5	0.2†	0.6†
Participation rate (%)	November	66.0	0.1†	-0.1†
Average weekly earnings ($)	September	669.16	0.18%	1.86%
Help-wanted Index (1996=100)	November	133	-5.0%	-24.4%
Regular Employment Insurance beneficiaries (in thousands)	October*	537.9	1.3%	15.5%
INTERNATIONAL TRADE				
Merchandise exports ($ billions)	October*	32.4	-1.0%	-10.1%
Merchandise imports ($ billions)	October*	28.2	-0.6%	-7.0%
Merchandise trade balance (all figures in $ billions)	October*	4.2	-0.1	-1.5
MANUFACTURING				
Shipments ($ billions)	October*	40.4	-2.9%	-12.3%
New orders ($ billions)	October*	39.5	-5.1%	-15.2%
Unfilled orders ($ billions)	October*	47.9	-1.8%	-4.7%
Inventory/shipments ratio	October*	1.57	0.03	0.16
PRICES				
Consumer Price Index (1992=100)	November*	115.8	-0.9%	0.7%
Industrial Product Price Index (1997=100)	October	106.7	-1.2%	-1.0%
Raw Materials Price Index (1997=100)	October	106.3	-5.3%	-12.1%
New Housing Price Index (1992=100)	October	106.8	0.1%	2.8%

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

* *new this week*

† *percentage point*

1 *1997 replaces 1992 as the base year used in determining prices for gross domestic product by industry. Also, valuation has been changed from factor cost to basic prices.*

2 *Calculation of the rates of capacity use is now based on the 1997 North American Industrial Classification System (NAICS), which has replaced the 1980 Standard Industrial Classification.*

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A weekly review

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