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Statistics Canada

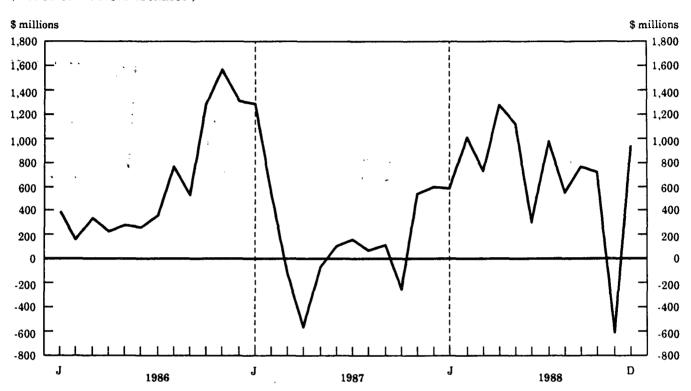
CANADA Tuesday, February 28, 1989 NOT FOR LOAN 28 1989 NE S'EMPRUNTE PAS Major Releases LIBRARY BIELIOTHÈQU Transactions in Outstanding Securities with Non-residents, December 1988 2 In December, net foreign investment in outstanding Canadian bonds amounted to \$938 million, in line with the strong investment flows recorded throughout most of the year. Employment, Earnings and Hours, December 1988 5 Average weekly earnings for all employees were estimated at \$469.93, up 4.1% from a year earlier. Industrial Product Price Index, January 1989 9 The IPPI rose 0.4%, bringing the year-over-year increase to 2.9%. Raw Materials Price Index, January 1989 11 The RMPI rose significantly (2.6%) in January, mainly as a result of increased crude petroleum prices. Data Availability Announcements Major Appliances, January 1989 12 Exports of Major Grains, December 1988 12 **Publications Released 13** . Major Release Dates, March 1989 14



CANADA

Major Releases

Net Trade in Outstanding Canadian Bonds With All Non-residents (Net Sales + / Net Purchases-)



Transactions in Outstanding Securities with Non-residents

December 1988

Outstanding Canadian Securities

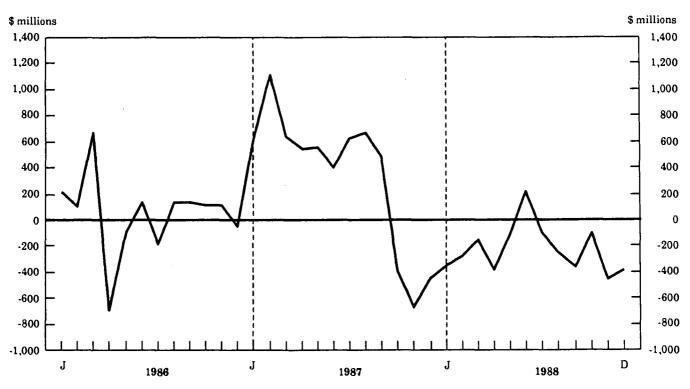
In December, net foreign investment in outstanding Canadian bonds amounted to \$938 million, in line with the strong investment flows recorded throughout most of the year. The net investment in the current month was widely distributed geographically, except for Japan which reduced its holdings by \$161 million. Gross trading activity (sales and purchases) with non-residents declined by some 30% from the record levels of the previous two

months. For the year 1988, net foreign investment in outstanding bonds totalled a record \$8.3 billion, compared to \$2.4 billion in 1987 and the previous high of \$7.4 billion in 1986.

Non-residents reduced their holdings of Canadian stocks by about \$400 million in December, continuing a trend which began in October 1987. The net disinvestment was widely distributed geographically. In 1988, non-residents reduced their holdings of Canadian stocks by \$2.7 billion, in contrast to a record net investment of \$4.3 billion in 1987.

(continued on page 3)

Net Trade in Outstanding Canadian Stocks With All Non-residents (Net Sales + Net Purchases-)



Outstanding Foreign Securities

In December, residents acquired, on a net basis, \$83 million of outstanding foreign stocks, down from an exceptionally large net investment of \$461 million in the previous month. In the current month residents increased their holdings of overseas stocks, mainly in Japan, by some \$200 million, while reducing holdings of United States stocks by about \$100 million. The latter net disinvestment included a tendering of shares under a takeover offer. The gross value of stocks traded has remained the same for the last three months. In 1988, net purchases of outstanding foreign stocks totalled over \$800 million, double the amount invested in the previous year.

Residents reduced their holdings of foreign bonds by \$166 million in December, following a reduction of \$105 million in the previous month.

(see table on page 4)

The December 1988 issue of Security Transactions with Non-residents (67-002, \$15/\$150) will be available late in March. See "How to Order Publications".

For more information on this release, contact J. Motala (613-951-9052), Balance of Payments, International and Financial Economics Division.

Transactions in Outstanding Securities with Non-residents December 1988 (\$ millions)

Type of security	Sales to Non-residents	Purchases from Non-residents	Net Sales	
Canadian:				
Bonds Common and preferred stocks	4,053 1,402	3,115 1,787	+938 -385	
Total - December 1988	5,455	4,902	+ 553	
Total - November 1988	6,090	7,155	-1,064	
Foreign:				
Bonds Common and preferred stocks	2, 994 1,773	2,828 1,855	+166 -83	
Total – December 1988	4,767	4,683	+84	
Total - November 1988	5,705	6,0 6 1	-356	

Employment, Earnings and Hours

December 1988 (Unadjusted for Seasonal Variation)

Industrial Aggregate Summary

The preliminary estimate of average weekly earnings for all employees in the industrial aggregate was \$469.93 for December, unchanged from the previous month. Average weekly earnings increased over December 1987 by $$18.47 (+4.1\%)^2$.

Canada industrial aggregate employment was estimated at 10,102,000, a decrease of 158,000 (-1.5%) from the previous month. This decrease is smaller than in previous years. Industrial aggregate employment grew by 248,000 (+2.5%) over December 1987, the largest year-over-year percentage growth of 1988.

Highlights

Average Weekly Earnings

- Between November and December, earnings in forestry decreased less than usual for the time of year.
- Finance, insurance and real estate decreased at a time of year when an increase is usually observed.
- The year-over-year increase in earnings in forestry (+5.4%) was its highest of 1988, while the increase in community, business and personal services (+2.6%) was its lowest.
- Mines, quarries and oil wells showed its highest year-over-year increase (+7.5%) since the survey began in 1983.
- Between November and December, earnings in Newfoundland increased more than usual for the time of year, while in Prince Edward Island they increased less than usual.

Not adjusted for inflation.

Note to Users:

Revisions to September 1988 estimates

Please note that the number of employees and average weekly earnings data for Canada and Manitoba in the community, business and personal services industry and for the industrial aggregate have been revised for September 1988. For more information, contact P. Prud'homme (613-951-4090), Labour Division.

Employment

- Between November and December, estimated employment in forestry, construction and community, business and personal services decreased less than usual.
- The year-to-year percentage increases in forestry (+13.1%) and community, business and personal services (+3.2%) were their highest of 1988.
- Mines, quarries and oil wells (-0.2%) registered a third consecutive year-over-year decline while manufacturing (-0.4%) registered a fourth.
- Between November and December, Prince Edward Island, Nova Scotia, New Brunswick, Quebec and Ontario all showed smaller than usual decreases.
- Nova Scotia (+7.2%) showed its highest year-to-year percentage increase since the survey began in 1983. New Brunswick (+4.7%) exhibited its highest increase since April 1985 while British Columbia (+6.2%) recorded its highest since March 1985.

Hours and Hourly Earnings

 At the Canada industrial aggregate level, average weekly hours for employees paid by the hour in December (who account for approximately half of industrial aggregate employment) were estimated at 31.5.

(continued on page 6)

The industrial aggregate is the sum of all industries with the exception of agriculture, fishing and trapping, religious organizations, private households and military personnel.

- Average weekly hours for hourly paid employees were estimated at 38.0 in the goods-producing industries and 28.2 in the service-producing industries.
- Average hourly earnings for employees paid by the hour were estimated at \$11.74 in December. Earnings were \$13.84 in the goods-producing industries and \$10.27 in the service-producing industries.

(see table on page 7 and 8)

Available on CANSIM: matrices 8003-9000 and 9584-9638.

The December 1988 issue of *Employment*, *Earnings and Hours* (72-002, \$38.50/\$385) will be available at the end of March. See "How to Order Publications".

For more information on this release contact P. Prud'homme (613-951-4090), Labour Division.

Employment, Earnings and Hours December 1988 (Data not Seasonally Adjusted)

	All Employees					
		Number		Avera	ge Weekly Ear	nings
Industry Group – Canada (1970 S.I.C.)	Dec. 1988 P	Nov. 1988 ^r	Dec. 1987	Dec. 1988 P	Nov. 1988 r	Dec. 1987
		Thousands			Dollars	
Forestry	59.0	62.7	52.1	616.68	619.27	585.19
Mines, quarries and oil wells	153.9	156.1	154.1	788.48	799.73	733.24
Manufacturing	1,895.3	1,919.2	1,903.2	551.02	558.20	521.20
Durables	924.5	938.7	928.6	579.96	594.84	548.94
Non-durables	9 70.8	980.6	974.6	523.46	523.12	494.77
Construction	45 6.4	5 00.5	421.7	567.32	581.10	543.13
Building	388.9	421.9	356.9	551.63	560.94	527.65
Industrial and heavy	67.4	78.5	64.8	657.86	689.42	628.41
Goods-producing industries	2,564.5	2,638.4	2,531.2	569.68	578.28 .	539.08
Transportation, communication and						
other utilities	823.5	834.3	810.8	608.33	608.10	583.36
Transportation	459.8	469.0	450.2	558.59	558.53	540.78
Storage	14.9	14.7	13.3	529.61	536.31	558.46
Communication	227.4	227 .6	229.9	637.59	629.98	600.04
Electric power, gas and water utilities	121.5	123.0	117.5	751.54	765.25	716.71
Trade	1,886.1	1,882.2	1,832.0	345.66	339.94	332.37
Wholesale	548.4	554.5	530.9	489.07	483.53	462.97
Retail	1,337.7	1,327.7	1,301.0	286.88	279.98	279.07
Finance, insurance and real estate	646.5	645.7	614.1	513.83	515.61	490.32
Community, business and personal services	3,514.1	3,591.1	3,406.2	397.60	392.88	387.65
Public administration	667.6	668.2	659.7	605.36	605.3 9	577.14
Service-producing industries	7,537.7	7,621.4	7,322.8	435.99	432.40	421.17
Industrial aggregate	10,102.2	10,259.8	9,854.0	469.93	469.91	451.46
Industrial aggregate - Provinces						
Newfoundland	137.8	145.0	134.0	457.82	450.29	431.28
Prince Edward Island	35.0	36.0	33.2	387.99	386.14	369.28
Nova Scotia	286.5	291.8	267.3	422.26	421.64	408.83
New Brunswick	212.9	220.7	203.2	433.09	428.26	419.43
Quebec	2,499.4	2,541.6	2,453.8	459.42	460.25	440.63
Ontario	4,180.5	4,226.3	4,125.4	488.72	489.70	466.48
Manitoba	386.1	393.7	378.2	430.92	427.76	411.95
Saskatchewan	295.8	304.9	293.0	415.54	410.44	413.09
Alberta	946.0	958.6	909.7	464.34	466.61	452.68
British Columbia	1,092.7	1,110.8	1,028.6	475.54	472.95	460.91
Yukon	10.0	10.1	9.2	561.73	567.71	543.45
Northwest Territories	19.7	20.3	18.2	630.85	646.10	583.37
Canada	10,102.2	10,259.8	9,854.0	469.93	469.91	451.46

preliminary estimates. revised estimates.

Employment, Earnings and Hours - Concluded December 1988 (Data not Seasonally Adjusted)

	Employees Paid by the Hour						
	Aver	age Weekly Ho	urs	Avera	ge Hourly Earı	nings	
Industry Group – Canada (1970 S.I.C.)	Dec. 1988 P	Nov. 1988 ^r	Dec. 1987	Dec. 1988 P	Nov. 1988 ^r	Dec. 1987	
	· · · · · · · · · · · · · · · · · · ·	Hours			Dollars	-	
Forestry	38.7	40.2	37.0	16.90	16.77	16.02	
Mines, quarries and oil wells	40.1	41.2	39.2	17.76	17.65	16.37	
Manufacturing	38.1	39.2	37.8	13.09	13.08	12.48	
Durables	39.0	40.5	38.9	13.69	13.75	12.97	
Non-durables	37.2	37.8	36.7	12.41	12.29	11.91	
Construction	37.0	38. 9	36 .8	15.56	15.40	14.98	
Building	36 .6	38.2	36.4	15.31	15.14	14.73	
Industrial and heavy	39.3	42.6	39.1	16.95	16.69	16.33	
Goods-producing industries	38.0	39.2	37.7	13.84	13.84	13.15	
Transportation, communication and							
other utilities	37.7	38.0	38.2	14.66	14.59	14.15	
Transportation	37.1	37.3	37.9	13.80	13.74	13.34	
Storage	36.3	36.4	38.6	13.54	13.81	14.23	
Communication	36.7	37.0	37.0	15.25	15.25	14.60	
Electric power, gas and water utilities	40.8	41.7	40.3	17.29	17.07	16.76	
Trade	28.9	28.0	28.9	8.83	8.88	8.56	
Wholesale	35.7	35.5	35.4	10.59	10.60	10.09	
Retail	27.5	26.4	27.6	8.37	8.3 9	8.18	
Finance, insurance and real estate	***		***	•••	•••	•••	
Community, business and personal services	26.2	26.3	26.7	10.26	10.22	9.82	
Public administration	•••	•••	•••	•••		•••	
Service-producing industries	28.2	27.9	28.5	10.27	10.29	9.91	
Industrial aggregate	31.5	31.9	31.7	11.74	11.81	11.25	
Industrial aggregate - Provinces							
Newfoundland	34.7	35.0	34.5	10.27	10.21	9.64	
Prince Edward Island	31.1	31.7	31.0	8.18	8.12	7.65	
Nova Scotia	32.3	32.5	32.5	10.21	10.29	9.86	
New Brunswick	33.8	33.9	33.2	10.44	10.36	10.15	
Quebec	32.5	32.7	32.5	11.53	11.58	11.03	
Ontario	31.8	32.1	32.1	12.01	12.12	11.46	
Manitoba	30.4	30.7	30.4	10.77	10.75	10.12	
Saskatchewan	28.2	28.6	28.7	10.64	10.56	10.37	
Alberta	30.0	30.7	30.3	11.16	11.20	10.79	
British Columbia	30.1	30.2	29.7	13.05	13.17	12.70	
Yukon	30.6	31.7	33.2	13.68	13.61	13.16	
Northwest Territories	32.3	34.4	33.0	16.35	16.84	14.11	
Canada	31.5	31.9	31.7	11.74	11.81	11.25	

<sup>preliminary estimates.
revised estimates.
figures not appropriate or not applicable.</sup>

Industrial Product Price Index January 1989

Preliminary figures for the Industrial Product Price Index (IPPI, 1981=100) show that the index increased 0.4% in January, rising to a level of 130.3. Many components contributed to this month's movement, the most notable being: petroleum and coal products; paper and paper products; meat, fish and dairy products; primary metal products; and lumber, sawmill, and other wood products.

Since January 1988, the IPPI has risen 2.9%. Excluding petroleum and coal products, the 12-month change would have been 4.1%.

Highlights

- The index for petroleum and coal products was estimated to have risen 1.8% over the month.
 This was largely attributable to higher prices registered for fuel oils, although price gains for gasoline were also a significant factor.
- The paper and paper products components rose 0.8% this month, despite a decline of 0.6% in the US/Canada exchange rate. A marked increase in pulp prices (3.3%) was only slightly offset by declines in newsprint prices.
- Meat, fish and dairy products were up 0.7% over December 1988, mainly due to higher prices posted for beef and veal (2.1%) and fresh and frozen chickens (3.3%). Partially offsetting these movements was a small decline in pork prices.

- The primary metal component rose 0.4% over the month, again reflecting sharp price gains in nickel products (4.3%). Nickel prices, which were very strong at the start of 1988, had moderated somewhat through the latter part of the year. Starting in November, however, they have recorded three straight price increases. Precious metals fell sharply in January, exerting a moderating influence on the overall movement.
- Lumber, sawmill and other wood products went up 1.0% in January, mainly due to a significant increase in all softwood lumber prices (1.5%).

Available on CANSIM: matrices 1960-1967 and 1970.

(see table on page 10)

The January 1989 issue of Industry Price Indexes (62-011, \$16.50/\$165) will be available towards the end of March. See "How to Order Publications".

For more information on this release, contact the Information and Current Analysis Section (613-951-9607), Prices Division.

Industrial Product Price Indexes (1981 = 100)

			% Ci	nange
Index	Relative Importance ¹	Index ² Jan. '89	Jan. 1989/ Dec. 1988	Jan. 1989/ Jan. 1988
Industrial Product Price Index - Total	100.0	130.3	0.4	2.9
Total IPPI excluding Petroleum and Coal Products ³	89.3	135.0	0.4	4.1
Intermediate goods	61.6	129.6	0.5	4.3
First stage intermediate goods Second stage intermediate goods	14.6 47.0	134.8 128.0	1.0 0.3	12.4 2.0
Finished goods	38.4	131.5	0.4	1.0
Finished foods and feeds Capital equipment All other finished goods	10.3 10.2 17.9	137.1 133.6 127.8	0.6 0.1 0.4	3.2 1.1 -0.3
Aggregation by commodities:				
Meat, fish and dairy products Fruit, vegetables, feed, miscellaneous	7.7	127.7	0.7	1.9
food products	7.0	130.0	0.2	6.2
Beverages	1.9	153.1	0.7	6.0 7.3
Tobacco and tobacco products	0.7	164.1 133.7	0.0 0.0	7.3 5. 9
Rubber, leather, plastic fabric products Textile products	2.8 2.4	133.7 11 9 .2	0.0	2.5
Knitted products and clothing	2.4	126.2	0.4	2.0
Lumber, sawmill, other wood products	4.3	123.6	1.0	-0.8
Furniture and fixtures	1.5	141.8	1.0	4.2
Paper and paper products	8.1	144.5	0.8	4.6
Printing and publishing	2.4	153.8	0.0	4.3
Primary metal products	8.8	145.4	0.4	13.8
Metal fabricated products	5.3	133.8	0.4	3.2
Machinery and equipment	4.8	132.4	0.2	3.4
Autos, trucks, other transportation equipment	11.6	131.9	-0.2	.0.6
Electrical and communication products	5.0	134.5	0.2	3.6
Non-metallic mineral products	2.5	141.2	0.4 1.8	1.9 -8.7
Petroleum and coal products ³	10.7	91.8 135.2	1.8 0.4	-8.7 6.5
Chemical, chemical products	7.1 2.3	135.2 138.2	0.4	2.5
Miscellaneous manufactured products Miscellaneous non-manufactured commodities	2.3 0.8	93.2	-1.6	.12.3

Weights are derived from the "make" matrix of the 1981 Input/Output table.

Indexes are preliminary.
This index is estimated for the current month.

Raw Materials Price Index January 1989

Monthly Change

The Raw Materials Price Index (RMPI, 1981 = 100) in January increased 2.6% over December 1988 to a preliminary level of 95.9. The RMPI excluding the mineral fuels component advanced 0.6%. Main contributors to the monthly change were:

- Mineral fuels, up 6.7%, mainly as a result of the estimated 8.4% increase in crude petroleum prices.
- Animal and animal products, up 2.4%, mainly as a result of higher prices for cattle (6.2%), hogs (1.9%) and chickens (2.9%).
- Vegetable products, down 0.4%, with decreases in the prices of wheat (-2.7%), rapeseed (-1.8%) and unrefined sugar (-6.7%) more than offsetting the rises in the price of potatoes (2.5%) and cocoa, coffee and tea (1.9%).

Year-Over-Year Change

Between January 1988 and January 1989, the RMPI declined 5.4%. Excluding the mineral fuels component, the RMPI increased 2.4%. The main contributors to the year-over-year change were:

- Mineral fuels, down 17.9%, mainly as a result of price decreases of 20.5% for crude petroleum and, to a lesser extent, for natural gas (-11.9%) and thermal coal (-5.1%).
- Animal and animal products, down 2.2%. Price declines of 10.1% for hogs, 16.5% for fresh fish and 21.9% for furs, hides and skins were only partially offset by the price increase for chickens (23.8%).
- Vegetable products, up 9.5%, owing primarily to higher prices for cereals (15.2%), oilseeds (17.3%), potatoes (71.7%) and cocoa, coffee and tea (3.4%).
- Non-ferrous metals, up 8.5%, primarily in response to higher prices for concentrates of nickel (84.9%), zinc (61.3%) and copper (9.7%), partially offset by lower prices for radio-active concentrates (-31.8%) and precious metals (-19.3%).

Available on CANSIM: matrix 1980.

The January 1989 issue of *Industry Price Indexes* (62-011, \$16.50/\$165) will be available at the end of March. See "How to Order Publications".

For more information on this release, contact the Information and Current Analysis Unit (613-951-9607), Prices Division.

Raw Materials Price Index (1981 = 100)

				% Cha	inge
	,	Relative Importance	Index Jan.1989 ¹	Jan.1989/ Dec.1988	Jan.1989/ Jan.1988
Raw materials total		100	95.9	2.6	-5.4
Mineral fuels		45	70.4	6.7	-17.9
Vegetable products		11	96.6	-0.4	9.5
Animal and animal products		20	111.7	2.4	-2.2
Wood products		8	128.0	-0.4	-0.9
Ferrous materials		2	110.4	0.2	-0.5
Non-ferrous metals		11	135.6	-0.1	8.5
Non-metallic minerals		3	133.1	0.3	2.8
Total excluding mineral fuels		55	116.9	0.6	2.4

These indexes are preliminary.

Data Availability Announcements

Major Appliances

January 1989

Domestic sales of major appliances by Canadian manufacturers decreased to 164,624 units in January 1989, down 26.5% from 223,997 units in December 1988. However sales were up 5.1% from the 156,661 units sold in the same month of 1988.

Available on CANSIM: matrices 65, 66 and 122 (series 30).

The January 1989 issue of Production, Sales and Stocks of Major Appliances (43-010, \$4.50/\$45) will be available at a later date. See "How to Order Publications".

For more information on this release, contact J.P. Beauparlant (613-951-3526), Industry Division.

Exports of Major Grains

December 1988

The exports of Canada's six major grains showed a decrease from December 1987, except in the case of oats and canola where levels increased significantly. Exports for December 1987 and 1988 were as follows (in thousand metric tonnes):

		1988	1987
•	Wheat (excluding durum)	997.4	1 201.1
•	Durum wheat	192.7	347.3
•	Total wheat	1 190.1	1 548.4
•	Oats	86.6	30.5
•	Barley	154.5	270.3
•	Rye	9.0	26.9
•	Flaxseed	59.8	53.2
•	Canola	153.5	112.3
•	Total	1 653.5	2077.6

Available on CANSIM: matrices 2650-2656.

The December 1988 issue of Cereals and Oilseeds Review (22-007, \$11.50/\$115) is scheduled for release in March. See "How to Order Publications".

For further information on this release, contact A. Dupuis (613-951-3871), Agriculture Division.

Publications Released

Provincial Economic Accounts, 1976-1987. Catalogue number 13-213

(Canada: \$50; Other Countries: \$52).

Department Store Sales and Stocks, July 1988.

Catalogue number 63-002

(Canada: \$13/\$130; Other Countries: \$14/\$140).

Imports by Commodity (H.S. Based), November 1988. Catalogue number 65-007 (Canada: \$50/\$500; Other Countries: \$60/\$600).

Culture Statistics - Performing Arts, 1986.

Catalogue number 87-209

(Canada: \$28; Other Countries: \$29).

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Publications may also be ordered through Statistics Canada's offices in St. John's, Halifax, Montreal, Ottawa, Sturgeon Falls, Toronto, Winnipeg, Regina, Edmonton, Calgary and Vancouver, or from authorized bookstore agents or other booksellers.

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The Daily

Statistics Canada's Official Release Bulletin for Statistical Information

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Major Release Dates: March 1989

(Release dates are subject to change)

Anticipated date(s) of	TP*41.	
release	Title	Reference period
March		
1	National Income and Expenditure Accounts (GDP)	Fourth Quarter 1988
1	Canadian Balance of International Payments	Fourth Quarter 1988
1	Gross Domestic Product at Factor Cost by Industry	December 1988
1	Industrial Corporations: Financial Statistics	Fourth Quarter 1988
3-6	Canadian Composite Leading Indicator	December 1988
8	Private and Public Investment in Canada	Intentions 1989
8	Financial Activity in Canada	Fourth Quarter 1988
8	Help-wanted Index	February 1989
9	Estimates of Labour Income	December 1988
9	New Housing Price Index	January 1989
9-10	New Motor Vehicle Sales	January 1989
10	Labour Force Survey	February 1989
10	Travel Between Canada and Other Countries	January 1989
10	Department Store Sales by Province and Metropolitan Area	January 1989
10	Farm Product Price Index	January 1989
13	Housing Starts	January 1989
17	Consumer Price Index	February 1989
17	Preliminary Statement of	January 1989
	Canadian International Trade	
20	Capacity Utilization Rates in Canadian Manufacturing	Fourth Quarter 1988
21	Building Permits	January 1989
21	Monthly Survey of Manufacturing Industries	January 1989
22-23	Retail Trade	January 1989
22-23	Department Store Sales and Stocks	January 1989
23	Wholesale Trade	January 1989
23	Security Transactions with Non-residents	January 1989
28	Sales of Refined Petroleum Products	February 1989
29	Financial Institutions: Financial Statistics	Fourth Quarter 1988
29	Employment, Earnings and Hours	January 1989
30	Crude Petroleum and Natural Gas	December 1988
31	Gross Domestic Product at Factor Cost by Industry	January 1989
31	Industrial Product Price Index	February 1989
31	Raw Materials Price Index	February 1989
31	Major Release Dates	April 1989

The April 1989 release schedule will be published on March 31, 1989. Users note: This schedule can be retrieved from CANSIM by the command DATES.

Contact Greg Thomson (613-951-1116), Communications Division.