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Infomat

A Weekly Review

Friday, February 28, 1997

OVERVIEW

- **Canadians pour record amounts into foreign securities**

  While foreigners resumed their investment in Canadian securities in December, Canadian investors continued to add to their holdings of foreign securities.

- **Consumer prices rise in January**

  Consumers faced higher prices for some goods and services in January.

- **December retail sales down slightly**

  In spite of a better Christmas season, December retail sales were down slightly from November. Sales in 1996 showed about the same growth as in 1995.

- **Wholesale trade remains stable**

  During 1996, sales by wholesalers continued to climb, although December results showed little change from the previous month.

- **Corporations post second increase in operating profits**

  Operating profits for Canadian corporations rose in the fourth quarter, the second consecutive increase following several quarters of little change.

- **Prices for raw materials edge up**

  Manufacturers paid slightly more for raw materials in January than in December.

- **Industrial prices relatively unchanged**

  For the eighth consecutive month, industrial product prices showed little change in January. The change in the value of the Canadian dollar against the U.S. dollar was primarily responsible for the slight decline.

Canadians pour record amounts into foreign securities

Foreigners resumed their investment in Canadian securities in December, purchasing $3.3 billion, similar to the amount they sold in November. The month's foreign investment went overwhelmingly into Canadian bonds. Canadian investors continued to add to their holdings of foreign securities, purchasing a record $3.7 billion.

Foreigners acquired $5.4 billion in Canadian bonds in December (largely outstanding federal issues), which brought their investment for 1996 to a significant $18.4 billion. Also in December, foreigners continued to reduce their holdings of Canadian money market paper, redeeming a further $2.8 billion. The foreign withdrawal from the money market amounted to $7.3 billion for the whole of 1996, largely due to a sharp reduction in the supply of federal treasury bills.

In December, Canadian investors poured money into foreign securities, notably into U.S. shares, for a monthly record of $3.7 billion. For the year as a whole, they purchased a record $18.4 billion in foreign securities, mostly foreign stocks. Canadian investors channelled a significant portion of their investment into

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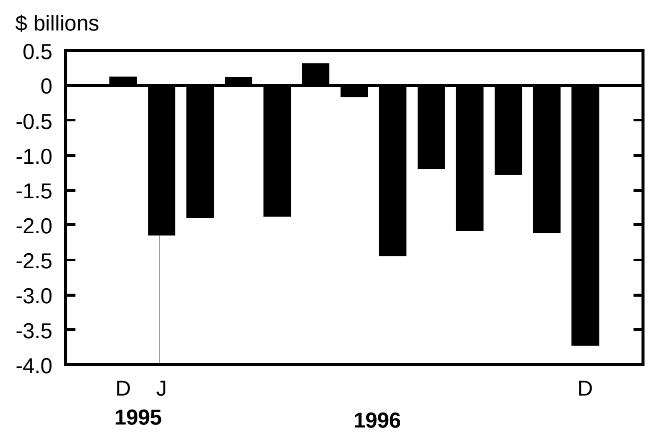
Canadian investment in foreign securities



... Canadians pour record amounts into foreign securities

U.S. stocks in the last four months of 1996, in sharp contrast to the pattern of the last three years when they directed the major portion of their buying to overseas stocks. The gross value of trade in outstanding foreign stocks (buys and sells with non-residents) jumped to an all-time high of $177 billion in 1996.

Available on CANSIM: matrix 2330.

The December 1996 issue of ***Canada's international transactions in securities*** *(67-002-XPB, $17/$170) will be available in March. For further information, contact Don Granger (613-951-1864), Balance of Payments Division.*

Note to readers

Interest rates

In December, Canadian and U.S. short- and long-term interest rates were relatively stable after declining since mid-1996. The differential on short-term paper was 230 basis points at year end, which continued to favour investment in the United States. Canadian 10-year rates on federal bonds were about the same as their U.S. counterparts. This constituted a major shift from the historical pattern of higher Canadian than U.S. rates.

Stock prices

In December, Canadian stock prices, as measured by the TSE 300 index, registered their first monthly decline since July 1996. The index closed 1.5% below the record closing of 6016.7 posted in November. For 1996, the TSE 300 gained 26%, surpassing the 6,000 mark for the first time. U.S. stock prices, as measured by Standard and Poor's Composite 500, closed December 2.2% below November's closing, but posted a 20% gain for the year.

Canadian dollar

After peaking at US75.26 cents in November, the Canadian dollar fell against its U.S. counterpart, closing the year at US72.96 cents.

Consumer prices rise in January

Canadian consumers paid 2.2% more in January 1997 than in January 1996 to buy the goods and services making up the Consumer Price Index (CPI) basket. Consumers had to pay higher prices for transportation, food, university tuition and telephone services; however, they also benefited from lower mortgage interest charges.

Between December 1996 and January 1997, there was an average price increase of 0.2% caused by higher prices for telephone services, food purchased from grocery stores, piped gas, women's clothing and cable television. Consumers paid less for mortgage interest charges, travel tours, footwear, new vehicles and air transportation.

In January, telephone charges advanced 5.7% on average, as the charge for local service rose by $2 a month in most provinces.

Consumer Price Index, January 1997
% change, previous year*

	All-items	Food	Energy	Housing	Transportation
Canada	**2.2**	**2.2**	**6.2**	**0.4**	**5.4**
Newfoundland	2.7	3.1	6.4	1.8	4.7
Prince Edward Island	2.0	1.3	9.3	2.5	4.0
Nova Scotia	3.1	4.4	9.1	2.6	4.1
New Brunswick	2.7	3.2	9.4	1.8	4.8
Quebec	2.0	3.3	4.2	0.7	2.6
Ontario	2.5	0.5	5.7	-0.1	8.7
Manitoba	2.9	4.6	6.0	0.9	5.7
Saskatchewan	2.3	4.0	4.5	1.5	4.6
Alberta	3.0	4.9	15.2	2.1	5.8
British Columbia	0.7	1.5	4.9	-1.3	1.4
Whitehorse	1.8	2.0	3.7	-0.2	5.4
Yellowknife	1.0	0.4	5.0	0.2	6.2

** Data are not seasonally adjusted.*

Consumers paid more (+0.7%) for food from grocery stores, caused by higher prices for fresh vegetables, pork and soft drinks. Bakery products and fresh fruit cost a little less.

Piped gas rates rose in some parts of Ontario, on the Prairies and in British Columbia; the sharpest increases were in Alberta, where extreme cold caused large unexpected increases in demand. With the end of December sales, women's clothing prices rose 1.3%. Many cable television companies introduced new rates for 1997, moving charges up 1.9%. Interest rates remained low, so mortgage interest costs continued to decline. Package holiday tours recorded their usual January drop.

Across the country, the monthly change in provincial CPIs ranged from a drop of 0.3% in Saskatchewan to an increase of 0.7% in Newfoundland. Saskatchewan saw declines in four of its major component indexes, combined with a smaller-than-average increase in food prices. Newfoundland reported above-average increases in the indexes for food, shelter, and clothing and footwear.

Between January 1996 and January 1997, increases in provincial CPIs ranged from British Columbia's low of 0.7% to Nova Scotia's high of 3.1%. Inflation in British Columbia was below the national average for all major components. The largest differences in inflation rates between British Columbia and Canada were in transportation (especially auto insurance, new vehicles and gasoline) and shelter (new house prices and mortgage interest charges). The above-average rate increase in Nova Scotia was due primarily to larger-than-average advances for fuel oil, electricity and food from stores.

Available on CANSIM: matrices 7440–7454, 7477 and 7478.

The January 1997 issue of ***The consumer price index*** *(62-001-XPB, $10/$100) is now available. For further information, contact Sandra Shadlock (613-951-9606; fax: 613-951-2848; Internet: shadsan@statcan.ca), Prices Division.* *(See also "Current Trends" on p. 7.)*

December retail sales down slightly

In spite of a better Christmas season (November and December), December retail sales were down slightly from November. Sales in 1996 rose 2.4%, about the same growth seen in 1995.

December 1996

While December retail sales retreated slightly from November 1996, retailers enjoyed a better Christmas sales period than the year before. The 0.3% decline followed three months of strong growth. Consumers spent $37 billion in the last two months of the year, about 4.5% more than in the last two Christmas seasons.

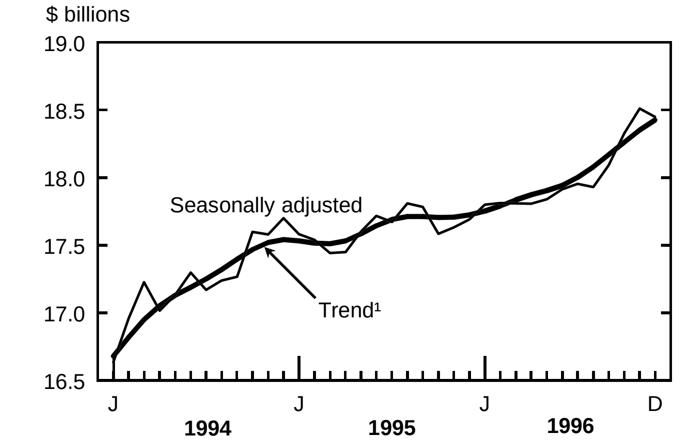
In December, four of seven trade sectors recorded higher retail sales. Growth was strongest in drug stores, followed by clothing, then food. The automotive sector also advanced slightly. These gains were offset by losses in general merchandise, furniture, and stores classified as all other retail. However, in general merchandise and furniture stores, 1996 Christmas sales were higher than in 1995.

1996 in review

Retail sales rose 2.4% in 1996 (unadjusted data), about the same growth as in 1995 (+2.3%). Growth was concentrated in a few sectors, particularly in the automotive and general merchandise stores.

Sales growth was driven by advances in the automotive sector, where all trade groups recorded growth. Motor vehicle and recreational vehicle dealers led the way, with sales up 5.3% to $52.2 billion. The number of new motor vehicles sold rose 3.3% in 1996. Sales also increased in general merchandise stores, although their increased sales (+5.0%) coincided with declining sales in clothing, furniture, and all other retail stores. Among all department stores (discount and major), sales of furniture, appliances and home entertainment rose. Sales in the general merchandise trade sector other than department stores rose 6.9%.

Retail sales



[1] *Trend represents smoothed seasonally adjusted data.*

Across the country, the Prairie provinces recorded the strongest growth in 1996 (+5.4%). Saskatchewan retailers recorded the highest sales increase, followed by Manitoba and Alberta. The Atlantic provinces, except Newfoundland, also experienced strong growth. Quebec retailers reported a growth rate above the national average, while Ontario retailers posted no growth. Retail sales in British Columbia rose 1.4%, the first time in over 10 years that growth in B.C. failed to meet the national average.

January estimates

Early estimates of January sales indicate a drop in the number of new motor vehicles sold. Employment in retail trade showed a scant decline of 2,000 employees, while the number of housing starts rose 7.8%. Retail trade in the United States grew 0.6%, after a 0.3% decrease in December.

Available on CANSIM: matrices 2299, 2398–2417 and 2420.

*The December 1996 issue of **Retail trade** (63-005-XPB, $20/ $200) will be available shortly. For further information, contact Louise Généreux (613-951-3549). For analytical information, contact Greg Peterson (613-951-3592), Industry Division.*

Wholesale trade remains stable

During 1996, sales by wholesalers continued to climb, although December results showed little change from the previous month.

December 1996

For the month of December 1996, wholesale merchants' sales were $21.7 billion, relatively unchanged from November. Inventories grew slightly for the second month in a row, up 0.5% to $31.9 billion. The inventory-to-sales ratio grew slightly for the second consecutive month to 1.47.

1996 in review

With 1996 sales of $254 billion, the wholesale industry represented about 6.4% of Canada's gross domestic product, compared with 5.6% in 1990. Sales by Canadian wholesalers soared after the 1990–91 recession. Following annual increases of almost

Retail and wholesale trade, December 1996
Seasonally adjusted

	Retail sales		Wholesale sales	
	$ millions	% change, previous month	$ millions	% change, previous month
Canada	**18,450**	**-0.3**	**21,718**	**0.0**
Newfoundland	294	1.6	185	0.4
Prince Edward Island	82	3.1	45	-4.4
Nova Scotia	586	0.3	490	-0.1
New Brunswick	449	1.3	287	-1.0
Quebec	4,415	0.0	4,673	-0.1
Ontario	6,707	0.9	9,518	0.1
Manitoba	654	-2.3	831	3.5
Saskatchewan	624	-0.1	758	-1.2
Alberta	2,023	1.1	2,166	2.5
British Columbia	2,551	-5.3	2,742	-2.9
Yukon	25	3.1	10	-6.6
Northwest Territories	40	2.0	13	1.9

(continued on page 4)

... Wholesale trade remains stable

8% in 1992 and 1993, the annual growth rate peaked at 12.6% in 1994. While total annual sales rose in 1995 and 1996, the annual rate of growth slowed considerably, to 5.5% and 4.3% respectively.

In 1996, the wholesale sector, which is composed of 11 broadly defined trade groups, posted increases in 10 of the 11 groupings. Most growth was in the computer and packaged software industry (+17.3%), followed by the beverage, drug and tobacco (+12.0%), food (+3.8%) and farm machinery (+26.7%) groups. The only group with a decline was the other products category (-3.2%).

Regionally, wholesale sales patterns varied in 1996. Manitoba recorded a 13.9% jump in sales, while Saskatchewan recorded an increase of about 1%, reflecting lower demand for potash. (These annual figures do not include sales by wholesalers of grain and pertroleum.) Annual sales in Quebec and Ontario paralleled those of the national average. Nova Scotia has had strong sales growth since 1993 and Newfoundland has maintained steady sales since the recession.

Available on CANSIM: matrices 59, 61, 648 and 649.

The December issue of ***Wholesale trade*** *(63-008-XPB, $18/$180) will be available shortly. For further information, contact Catherine Mamay (613-951-9683) or Sylvie Ouellette (613-951-3552), Industry Division.*

Corporations post second increase in operating profits

In the fourth quarter of 1996, operating profits for corporations rose 5.7%, following a 7.4% jump in the third quarter. With this recent resurgence, quarterly operating profits reached a record high of $25.7 billion. Overall, two-thirds of the industry groups registered stronger profits in the quarter; however, the bulk of the gain was concentrated in the financial sector. On the other hand, there was little overall change in the non-financial industries.

In the financial sector, profits improved 18.9% to $6.8 billion in the quarter. Virtually all components in this sector improved their profitability. Life insurers and chartered banks registered the most noteworthy gains. Higher premiums and annuity considerations contributed to the improved results. The chartered banks (booked in Canada) saw their profits rise 12.3% to reach $3.3 billion. Lower interest costs on deposits and a smaller loan loss provision boosted operating profits.

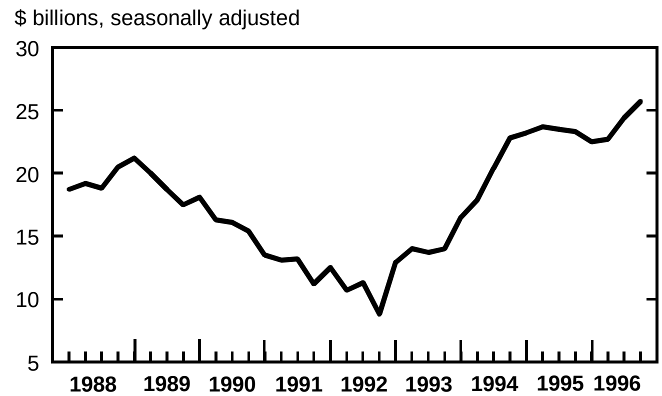
The return on equity for all corporations rose to 8.8%, compared with 7.5% and 6.7% in the two previous quarters. The profitability indicator was at its strongest in seven years. In the fourth quarter, after-tax profits jumped 19.2%, while total equity increased marginally.

After recording profit growth of 10% in the last quarter, the non-financial industries maintained little upward momentum in the fourth quarter. While the majority of industries reported higher profits, slumping profits in wood and paper, motor vehicles and accessories, and electronic equipment essentially eliminated any growth.

Petroleum and natural gas industry profits jumped 42.6% to a record $4.3 billion in the fourth quarter. Companies involved in extracting and selling crude petroleum benefited from rising prices throughout 1996. Demand from U.S. refineries was strong, as lean inventories, lower U.S. production and less reliance on Persian Gulf suppliers created a solid U.S. market for Canadian crude oil. Sales of refined petroleum products increased in the fourth quarter, as unusually cold weather in October and November bolstered sales of light fuel oil. Diesel fuel oil sales were also stronger, reflecting the higher demand by the transportation and crude oil and natural gas extraction industries.

The motor vehicles, parts and accessories industry profits declined by almost half to $1.1 billion. Operating revenue declined 6.2%, partly due to the effects of the October strike at General Motors. In wood and paper, profits fell back to $0.9 billion. The wood sector somewhat offset the dismal results in pulp and paper. Volatility in the electronic equipment and computer services industry continued in the fourth quarter. Following a leap in the third quarter, profits returned to $0.5 billion in the fourth quarter. Operating revenues remained unchanged at $13.2 billion.

Operating profits for corporations



1996 in review

In 1996, operating profits rose to a record level, reaching $95.3 billion, compared with $93.8 billion in 1995. This was the fourth consecutive annual increase in profits, but the rate of growth slowed considerably. Profits were down marginally in the first quarter, but picked up steam in the latter two quarters to reach historically high levels. Industrial performance was mixed: half of the industry groups posted higher 1996 profits. Much of the recovery of the past three years originated in the export-based industries.

Operating profits for the chartered banks climbed to $11.9 billion in 1996, compared with $7.8 billion in 1995. Higher underwriting fees and securities commissions, along with lower interest payments and reduced loan provisions help lift profits to record levels in 1996.

The petroleum and natural gas industry registered a 31.6% growth in profits in 1996, earning $13.6 billion for the year. Improved economic conditions and low U.S. reserves, partly due to curtailed U.S. domestic production, favoured Canadian exports to the United States.

(continued on page 5)

... Corporations post second increase in operating profits

Operating profits in the wood and paper industry tumbled to $4.6 billion, compared with $10.8 billion in 1995. Prices for newsprint sagged throughout the year as demand tailed off. Record high prices in 1995 forced newsprint users to find ways to reduce consumption, resulting in lower demand in 1996. The pulp sector suffered from a sizeable inventory buildup in 1996, which contributed to a dramatic slide in pulp prices. Wood faired a little better, as thriving demand for lumber in the U.S. and Canadian housing markets elevated the price of wood products. The Canada–United States Softwood Trade Agreement established export limits during the year, but also created upward pressure on softwood lumber prices.

Available on CANSIM: matrices 3914–3971 and 3974–3981.

The fourth quarter 1996 issue of ***Quarterly financial statistics for enterprises*** *(61-008-XPB, $23/$92) will be available in March. For further information on non-financial industries data, contact Bill Potter (613-951-2662) or Joe Wilkinson (613-951-2663). For further information on financial industries data, contact Robert Moreau (613-951-2512), Industrial Organization and Finance Division.*

Income statement
Seasonally adjusted

	Q4 1995	Q3 1996	Q4 1996	Q3 to Q4 1996	1995	1996
	$ billions			% change	$ billions	
All industries						
Operating revenue	345.0	359.2	359.7	0.1	1,376.0	1,425.1
Operating expenses	321.7	334.8	334.0	-0.3	1,282.2	1,329.8
Operating profit	23.3	24.4	25.7	5.7	93.8	95.3
Net profit	10.0	10.4	12.3	18.8	39.9	41.6

Prices for raw materials edge up

In January, manufacturers paid 0.1% more for raw materials than in December. Slightly higher prices for wood and non-ferrous metals offset a marginal decrease in crude oil prices. However, if the mineral fuels category (90% of which is crude oil) were excluded, raw material prices for January would actually have increased 0.6%.

On a 12-month basis, manufacturers paid 10.5% more for raw materials than in January 1996. Similarly, if mineral fuels were excluded, the 12-month increase in January would have been 1.5%.

In January, crude oil prices edged down 0.7%, although prices remained 37.9% higher than in January 1996. Wood and log prices rose (+1.1% and +1.4% respectively), while pulpwood prices remained virtually unchanged. Compared with January 1996, log prices were up 12.2% and pulpwood prices diminished 15.2%. Non-ferrous metal prices rose for the third month in January (+1.9%). Higher prices for copper concentrates, aluminum materials and zinc were somewhat offset by lower gold prices.

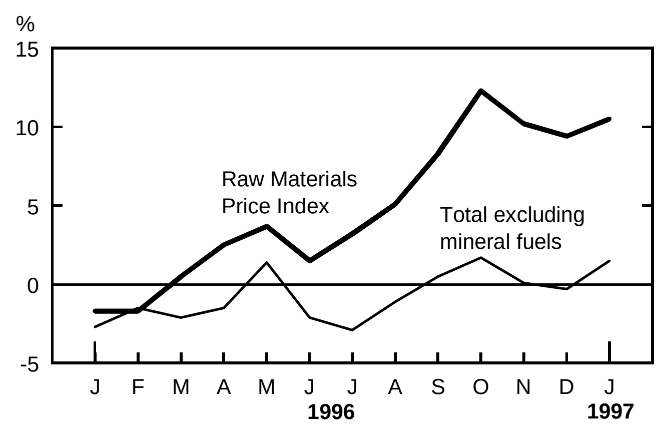
Prices for animals and animal products fell 0.9% in January. Lower cattle prices for slaughter were somewhat offset by higher hog prices. Compared with 12-months earlier, animals and animal product prices were up 6.5%: The major contributors were hogs and milk.

Vegetable product prices edged up 0.9% in January. Higher monthly prices for oilseeds, coffee and raw tobacco were greatly offset by stable grain prices. On a yearly basis, vegetable product prices were down 4.8% compared with January 1996. Lower prices for grains, natural rubber and sugar were somewhat offset by higher prices for raw tobacco and coffee.

Note to readers

The Raw Materials Price Index (RMPI) reflects the prices paid by Canadian manufacturers for key raw materials. Many of these prices are set in a world market. Also, unlike the Industrial Product Price Index, the RMPI includes goods that are not produced in Canada.

Raw material prices



Available on CANSIM: matrix 2009.

The January 1997 issue of ***Industry price indexes*** *(62-011-XPB, $21/$210) will be available in March. For further information, contact Paul-Roméo Danis (613-951-3350; fax: 613-951-2848; Internet: danipau@statcan.ca), Prices Division.*

Industrial prices relatively unchanged

In January, industrial product prices showed little change for the eighth consecutive month, edging down 0.2%. January's change in the value of the Canadian dollar against the U.S. dollar was primarily responsible for the decline. The most important price decreases were for motor vehicles and parts and newsprint and pulp, which were partly offset by higher prices for aluminum and copper and copper alloy products.

The decline in the value of the U.S. dollar against the Canadian dollar lowered the Canadian dollar value of all export prices quoted in U.S. currency. The effect was most noticeable for motor vehicles, pulp, paper and wood products; in fact, virtually all the decline in motor vehicle prices was due to the change in the value of the Canadian dollar.

In Canada, manufacturers' prices for newsprint continued to drop, falling 2.1% to stand 27.5% lower than a year earlier. Prices were down 2.4% in the United States to stand 35.2% lower than in January 1996.

Pulp prices in Canada fell in January (-1.2%), following a 0.9% increase the previous month. In the United States, prices for pulp were up 1.2% after a 0.6% decline in December. Compared with January 1996, Canadian pulp prices were down 35.5%, while U.S. pulp prices were down 27.1%. During 1996, both the newsprint and pulp industries were faced with sizeable inventories; however, inventory levels have been gradually decreasing for both products.

In January, prices were up for both aluminum products (+1.7%) and copper and copper alloy products (+4.2%). Housing construction in the United States was considered a noticeable contributor to the recovery in world copper prices. Other notable price changes were for liquefied petroleum gases, softwood lumber, and pork.

Available on CANSIM: matrices 2000–2008.

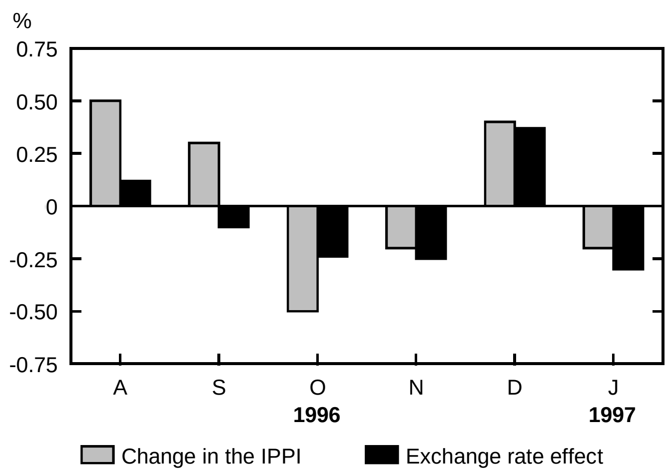
The January 1997 issue of **Industry price indexes** *(62-011-XPB, $21/$210) will be available in March. For further information, contact Paul-Roméo Danis (613-951-3350; fax: 613-951-2848; Internet: danipau@statcan.ca), Prices Division.*

Note to readers

The Industrial Product Price Index (IPPI) reflects the prices that producers receive as the goods leave the plant gate. It does not reflect what the consumer pays. Unlike the Consumer Price Index, the IPPI excludes indirect taxes and all the costs that occur between the time when a good leaves the plant and the time when the final user takes possession of it, including the transportation, wholesale and retail costs.

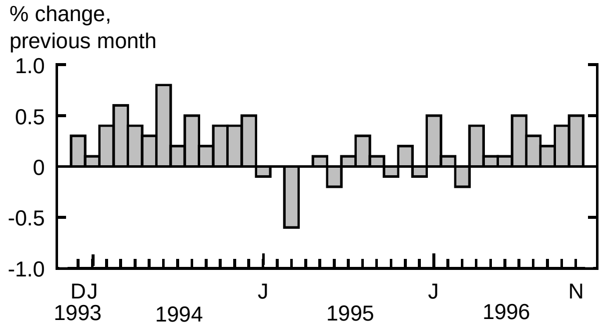
Canadian producers export many goods. They often quote their prices in foreign currencies, particularly for motor vehicles, pulp, paper and wood products. A rise or fall in the value of the Canadian dollar against the U.S. dollar therefore affects the IPPI. A 1.0% change in the value of the Canadian dollar against the U.S. dollar has been estimated to change the IPPI by approximately 0.2%.

Canada-U.S. exchange rate effect on IPPI



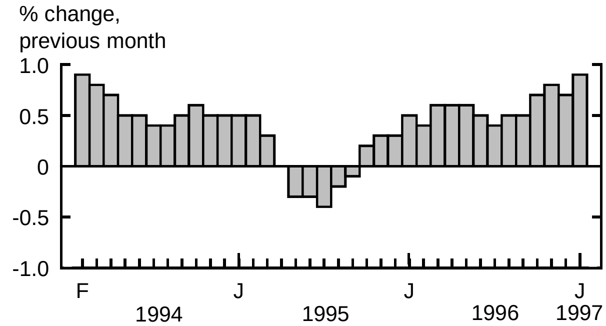
Current trends

Gross domestic product



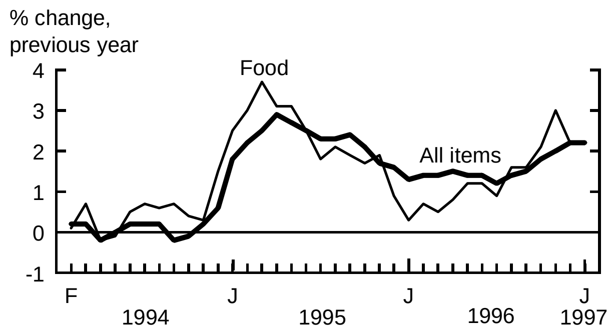
Real gross domestic product at factor cost increased 0.5% between October and November.

Composite index



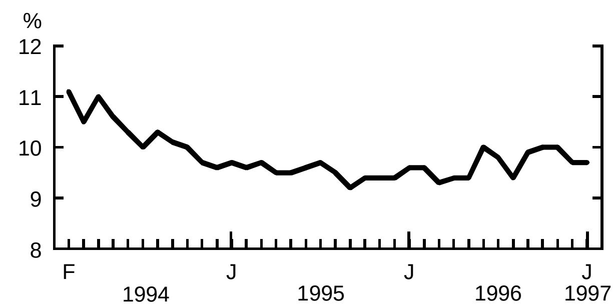
The composite index grew by 0.9% in January.

Consumer price index



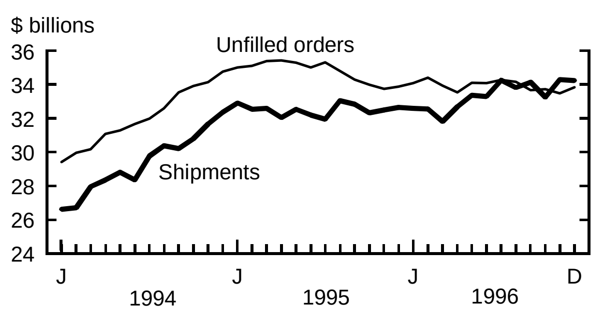
Consumers paid 2.2% more for goods and services in January 1997 than the year before. Food prices also rose by 2.2%.

Unemployment rate



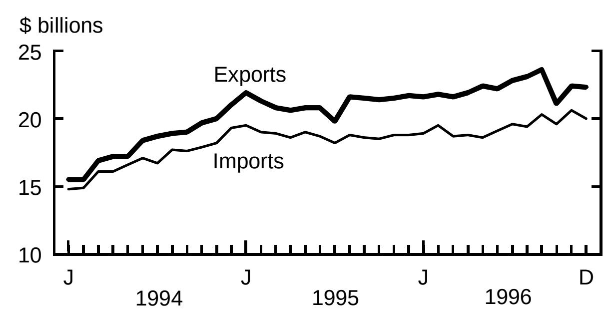
In January, the unemployment rate held at 9.7%.

Manufacturing



Manufacturers' shipments dropped 0.5% in December to $34.2 billion. The level of unfilled orders rose 1.1% to $33.8 billion.

Merchandise trade



In December, the value of merchandise exports dropped 1.1% from November to $22.3 billion. Imports decreased 2.7% to $20.0 billion.

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

Latest monthly statistics

	Period	Level	Change, previous period	Change, previous year
GENERAL				
Gross domestic product ($ billion, 1986)	November	559.3	0.5%	2.9%
Composite index (1981=100)	January	186.9	0.9%	7.7%
Operating profits of enterprises ($ billion)	Q3 1996	24.4	7.5%	3.8%
Capacity utilization (%)	Q3 1996	83.8	1.3†	0.8†
DOMESTIC DEMAND				
Retail trade ($ billion)	December*	18.5	-0.3%	4.3%
New motor vehicle sales (thousand of units)	December	112.5	5.1%	15.3%
LABOUR				
Employment (millions)	January	13.8	0.0%	1.0%
Unemployment rate (%)	January	9.7	0.0†	0.1†
Participation rate (%)	January	64.7	-0.1†	-0.2†
Labour income ($ billion)	November	36.5	0.8%	3.6%
Average weekly earnings ($)	November	594.61	0.1%	3.1%
INTERNATIONAL TRADE				
Merchandise exports ($ billion)	December	22.3	-1.1%	2.7%
Merchandise imports ($ billion)	December	20.0	-2.7%	6.1%
Merchandise trade balance (all figures in $ billion)	December	2.4	0.3	-0.6
MANUFACTURING				
Shipments ($ billion)	December	34.2	-0.5%	4.8%
New orders ($ billion)	December	34.6	1.3%	5.5%
Unfilled orders ($ billion)	December	33.8	1.1%	-0.1%
Inventory/shipments ratio	December	1.33	0.00	-0.06
PRICES				
Consumer price index (1986=100)	January*	137.1	0.2%	2.2%
Industrial product price index (1986=100)	January*	129.4	-0.2%	-0.5%
Raw materials price index (1986=100)	January*	141.8	0.1%	10.5%
New housing price index (1986=100)	December	131.9	0.1%	-0.9%

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

Infomat
A weekly review

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Publications released from February 21 to 27, 1997

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AGRICULTURE					
Farm cash receipts	January-December 1996	21-001-XPB	19/62	23/75	27/87
The dairy review	October-December 1996	23-001QXPB	35/115	42/138	49/161
EDUCATION, CULTURE AND TOURISM					
Touriscope: international travel, advance information	December 1996-January 1997	66-001-PPB	7/70	9/84	10/98
HOUSEHOLD SURVEYS					
Family incomes, census families	1995	13-208-XPB	27	33	38
Labour force annual averages	1996	71-220-XPB	59	71	83
INDUSTRY					
Crude petroleum and natural gas production	November 1996	26-006-XPB	18/180	22/216	26/252
Department store sales and stocks	December 1996	63-002-XPB	16/160	20/192	23/224
Energy statistics handbook					
paper version	February 1997	57-601-UPB	375	450	525
electronic version	February 1997	57-601-XDE	275	330	385
Gas utilities	November 1996	55-002-XPB	16/160	20/200	23/230
New motor vehicle sales	November 1996	63-007-XPB	16/160	20/192	23/224
Paper and allied products industries	1994	36-250-XPB	38	46	54
Particleboard, oriented strandboard and fibreboard	December 1996	36-003-XPB	6/60	8/72	9/84
Pulpwood and wood residue statistics	December 1996	25-001-XPB	7/70	9/84	10/98
Shipments of plastic film and bags manufactured from resin	Q4 1996	47-007-XPB	10/32	12/39	14/45
Wholesale trade	December 1996	63-008-XPB	18/180	22/216	26/252
INTERNATIONAL TRADE					
Canadian international merchandise trade	December 1996	65-001-XPB	19/182	22/219	26/255
PRICES					
Farm input price index	Q4 1996	62-004-XPB	24/80	29/96	34/112
Industry price indexes	December 1996	62-011-XPB	21/210	26/252	30/294
The consumer price index	January 1997	62-001-XPB	10/100	12/120	14/140
SCIENCE AND TECHNOLOGY					
Telephone statistics	December 1996	56-002-XPB	9/90	11/108	13/126

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Key release calendar: March 1997

Monday	Tuesday	Wednesday	Thursday	Friday
3	4	5	6 **Building permits,** January 1997 **Help-wanted index** February 1997	7 **Labour force survey,** February 1997 **Industrial capacity utilization rates,** Fourth quarter 1996
10	11 **New motor vehicle sales,** January 1997	12 **New housing price index,** January 1997	13	14
17 **Travel between Canada and other countries,** January 1997 **Monthly survey of manufacturing,** January 1997	18 **Composite index,** February 1997	19 **Wholesale trade,** January 1997	20 **Canadian international trade,** January 1997 **Retail trade,** January 1997	21 **Consumer price index,** February 1997
24 **Canada's international transactions in securities,** January 1997	25 **Employment insurance,** January 1997	26 **Industrial product price index,** Feburary 1997 **Raw materials price index,** February 1997	27 **Employment, earnings and hours,** January 1997 **Real gross domestic product at factor cost by industry,** January 1997	28

* Release dates for International trade, the Consumer price index and the Labour Force Survey are fixed; dates for other data series may change.