



The Daily

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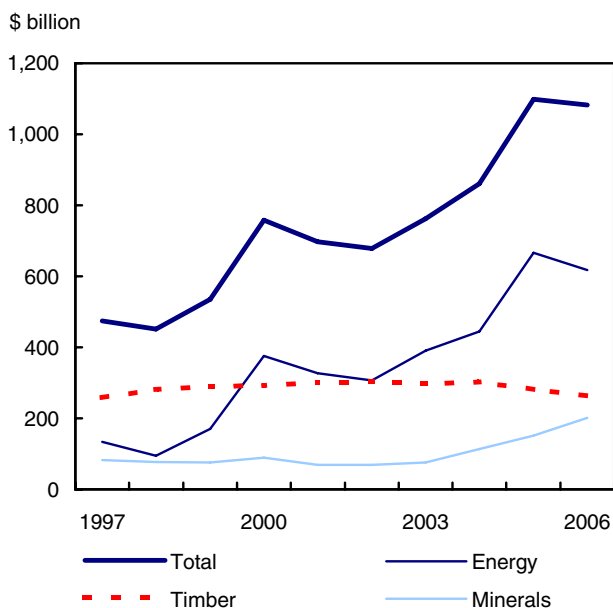
Releases

Study: Natural resource wealth in Canada

1997 to 2006

Fuelled by soaring resource prices, Canada's natural resource wealth—the estimated dollar value of its energy, mineral and timber reserves—increased 10% a year on average between 1997 and 2006, according to a new study.

Natural resource wealth rose, 1997 to 2006



This growth rate would have been higher if extraction costs had not risen significantly during this period.

Energy, mineral and timber resources accounted for 17% of Canada's total natural resource wealth in 2006. The value of these selected natural resource reserves more than doubled, from less than \$500 billion in 1997 to over \$1 trillion in 2006, equivalent to more than \$30,000 per capita. This increase can be attributed to the soaring value of energy resources.

In 2006, energy resources accounted for 57% of total resource wealth, followed by timber (24%) and mineral resources (19%).

Note to readers

This release is based on the feature article titled "Canada's natural resource wealth at a glance" in *EnviroStats*, Statistics Canada's new quarterly bulletin of environmental and sustainable development statistics.

The article used data from the Canadian System of Environmental and Resource Accounts on natural resource stocks and the annual changes in these stocks due to natural processes and human activity. These data, which are recorded using both physical and monetary units, form the basis of the estimates of Canada's natural resource wealth that are included in the Canadian national balance sheet accounts.

The article examined energy, mineral and timber resource wealth, prices, reserves and extraction costs, and also presented aggregated natural resource indexes.

Resource wealth mainly depends on the sales revenue from extracted resources, extraction costs and the remaining reserves.

For mineral and energy resources, reserves are defined by the amount of proven and probable stocks that are profitable to extract using available technology.

For timber resources, only the stocks that are physically accessible and available for harvesting are included as part of natural resource wealth estimation. Because timber is a renewable resource, its wealth calculation is based on the assumption that the stream of rent will be available for an infinite period.

The study examined Canada's wealth from energy, mineral and timber resource assets, as well as changes in resource prices, reserves and extraction costs from 1997 to 2006. It is published today in *EnviroStats*, Statistics Canada's new quarterly bulletin on environmental and sustainable development statistics.

Natural resources generate income and contribute raw materials to create other types of wealth, such as buildings, bridges, machinery and equipment.

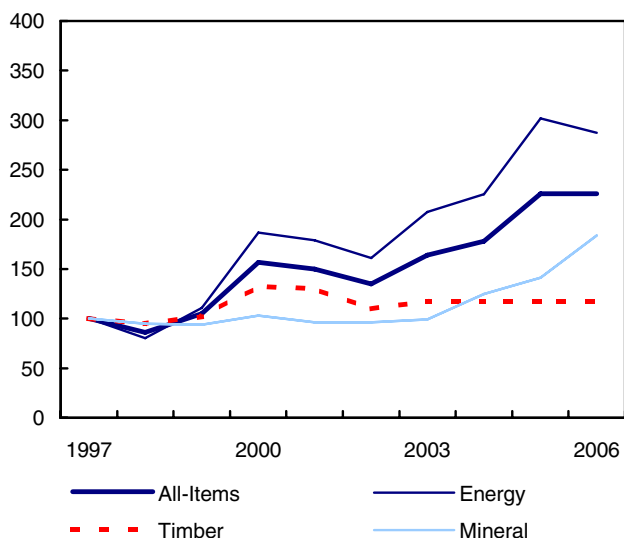
Natural resource prices grew substantially over the last 10 years

Natural resource prices have grown substantially over the last 10 years.

Between 1997 and 2006, the all-items natural resource price index increased 9% a year on average.

Energy prices drove the increase in natural resource prices

Price index (1997=100)



The index weights the price changes for the various resources, such as oil, coal, nickel, iron and timber by their share in the total value of natural resource production. By generating one price for several items, the index facilitates year-over-year comparisons of price movements of the resources.

In 1998 and 2002, reduced demand for natural resources led to lower prices in the wake of the 1997-1998 East Asian financial crisis and the terrorist attacks of September 11, 2001.

But since 2002, prices have risen rapidly in response to increased worldwide demand. In particular, China's demand for industrial raw materials has pushed up world energy and metal prices.

Rising energy resource prices were the main factor influencing the all-items natural resource price index. From 1997 to 2006, energy prices increased 12% a year on average, while prices for minerals rose 7% and those for timber rose 2%.

These substantial gains had a positive impact on Canada's total wealth during this period.

New reserves offset resource extraction

The natural resource reserve index weights the changes in physical volumes of various reserves using their share in the total value of natural resource wealth.

Overall, the all-items reserve index was relatively stable from 1997 to 2006. This means that changes

in the size of Canada's natural resource reserves had nearly no effect on the growth in natural resource wealth in Canada from 1997 to 2006. Resource extraction was offset by the addition of new reserves and the regeneration of timber stocks. However, changes were apparent for energy and mineral reserves.

The size of natural resource reserves changes depending on depletion of resources, discovery of new deposits and, in the case of timber, regeneration. It is also affected by changes in resource prices, extraction costs and technological advancements.

When prices increase, businesses invest more in exploration and drilling activities, which may result in the discovery of new deposits. As well, previously unprofitable resources may become profitable to extract, increasing the size of the recoverable reserve.

The development of off-shore oil and gas and the oil sands in the late 1990s caused energy reserves to increase. By 2000, the energy reserve index stood 28% higher than in 1997. However, the index declined after 2000, and by 2006, it stood only 22% above its level in 1997.

Meanwhile, the mineral reserve index dropped 30% between 1997 and 2001, owing in part to a substantial drop in iron ore reserves in 1998. By 2006, the index had rebounded to reach a level 21% below 1997. The timber reserve index was stable during this period.

Labour costs push up cost of extraction

The natural resource extraction cost index increased 10% a year on average from 1997 to 2006, mainly as a result of increases in labour costs.

The extraction cost index averages the changes in extraction costs of the various resources by weighting them according to their share in the total extraction cost for these resources.

Overall, extraction costs rose more quickly between 2003 and 2006 than during the previous six years. Canada's tight labour market contributed to this increase. In 2006, the overall unemployment rate was 6.3%, the lowest level in over 30 years.

This growth in employment pushed up the total labour costs. From 2003 to 2006, employment in mining and oil and gas extraction grew by 10.5% a year on average.

In recent years, both the energy and mineral extraction cost indexes increased rapidly, while the timber harvesting cost index declined.

With extraction costs rising in the oil and gas and mining industry, the recent gains in resource wealth are sensitive to changes in energy and mineral resource prices.

Definitions, data sources and methods: survey number 5114.

The study "Canada's natural resource wealth at a glance" is now available in *EnviroStats*, Vol. 1, no. 3 (16-002-XWE, free), now available from the *Publications* module of our website. Other articles, including "Trip chaining while driving," "Snowblowers in

Canada" and "Population change in Canada's drainage areas," are also released in this issue of *EnviroStats*.

For more information, or to enquire about the concepts, methods or data quality of this release, contact the Information Officer (613-951-0297; environ@statcan.ca), Environment Accounts and Statistics Division. ■

Study: "Trip chaining" while driving 2005

When it comes to making complex trips with multiple stops in the family car, women have it hands down over men, according to a new study.

"Trip chaining" is the practice of stopping at intermediate points during a journey. The longer the trip chain, that is, the greater the number of stages involved in a complete trip, the more likely the driver was a woman.

The study examined the number of "stages" in trip chains and the next-stage destination for men and women driving light vehicles, using data from the Canadian Vehicle Survey. It was published today in *EnviroStats*, Statistics Canada's new quarterly bulletin on environmental and sustainable development statistics.

An example of trip chaining would be leaving home in the car and stopping for a coffee, dropping children off at school and picking up dry-cleaning, all on the way to work. This would be a four-stage trip.

The study found that men predominated in the simplest of trips—those with one stage. About 45% of their trips consisted of this type, as opposed to 39% for women.

Men and women were equally likely to make two-stage trips. But for more complex trips of three, four or five and more stages, women led men in every case.

Trip chaining is considered good driving behaviour from an energy consumption perspective. However, it can complicate planning of commuter transport patterns, transit routes and infrastructure.

Men do most of the driving in Canada. In 2005, they accounted for two-thirds of the total vehicle-kilometres driven and women for only one-third.

During the morning commute, about half of drivers drove directly to work, with a slightly higher percentage of men doing so than women.

Men accounted for 58% of all trips leaving home in the morning, regardless of destination. Men led when the first stop after leaving home was a leisure, entertainment or recreational facility, or a restaurant, accounting for 62% of these trips. These stops to get a meal or a coffee on the way to work have sometimes been called the "Starbucks effect."

A higher percentage of women than men drove to schools and daycare centres and to retail establishments as their next stop after leaving home during the morning rush hour.

During the evening commute, a higher percentage of men than women drove directly home; 80% of men did so, compared with 72% of women.

A higher percentage of women drove to shopping centres, banks and other places of personal business as their next stop after leaving work.

Women leaving work also led in driving to schools or daycares, making 63% of these trips. They also accounted for 53% of trips to someone else's home, a possible indicator of carpooling or of picking up children from private caregiving services.

According to the study, understanding these differences can help municipalities in a number of ways, such as in planning transit routes and retail locations, analysing traffic patterns and planning "no stopping" or "no parking" time periods.

Definitions, data sources and methods: survey number 2749.

The study, "Trip chaining while driving—comparing men's and women's behaviour," is now available in *EnviroStats*, Vol. 1, no. 3 (16-002-XWE, free), now available from the *Publications* module of our website. The studies "Canada's natural resource wealth at a glance," "Snowblowers in Canada" and "Population change in Canada's drainage areas" are also released in this issue of *EnviroStats*.

For more information, or to enquire about the concepts, methods or data quality of this release, contact the Information Officer (613-951-0297; environ@statcan.ca), Environment Accounts and Statistics Division. ■

Farm product prices October 2007

Prices received by farmers in October for grains, oilseeds, specialty crops, potatoes, cattle, hogs, poultry, eggs and dairy products are now available.

The Manitoba non-board wheat price in October was \$174.54 per tonne, up 14% from September and up 27% from October 2006, when the price was \$137.05.

The October hog price for Ontario was \$50.18 per hundredweight, down 16% from September and down 21% from October 2006, when the price was \$63.86.

Farm commodity prices are now available on CANSIM. Prices for over 35 commodities are available by province, some series going back 20 years.

Available on CANSIM: table 002-0043.

Definitions, data sources and methods: survey number 3436.

For more information, or to inquire about the concepts, methods or data quality of this release, contact Nickeisha Patterson (613-951-3249; fax:

613-951-3868; nickeisha.patterson@statcan.ca),
Agriculture Division. ■

Commercial Software Price Index

October 2007

The Commercial Software Price Index (CSPI) is a monthly series measuring the change in the purchase price of pre-packaged software typically bought by businesses and governments. The CSPI for October was 62.3 (2001=100), down 1.6% from September.

This index is available at the Canada level only.

Available on CANSIM: table 331-0003.

Definitions, data sources and methods: survey number 5068.

For more information on these indexes, contact Client Services (toll-free 1-866-230-2248; 613-951-9606; prices-prix@statcan.ca). To enquire

about the concepts, methods or data quality of this release, contact Neil Killips (613-951-5722; neil.killips@statcan.ca), Prices Division. ■

Total income of farm families

2005

Data on total income of farm families for 2005 are now available.

Definitions, data sources and methods: survey number 3447.

For custom data requests, contact Client Services (toll-free 1-800-465-1991; agriculture@statcan.ca). For more information, or to enquire about the concepts, methods or data quality of this release, contact Sylvana Beaulieu (613-951-5268; sylvana.beaulieu@statcan.ca), or Daniel Michaud (613-951-0701, fax: 613-951-3868; daniel.michaud@statcan.ca), Agriculture Division. ■

New products

Households and the Environment Survey: Public Use Microdata File, 2006
Catalogue number 16M0001XCB (\$1000).

EnviroStats, Winter 2007, Vol. 1, no. 3
Catalogue number 16-002-XWE
(free).

Exports by Country, January to September 2007,
Vol. 64, no. 3
Catalogue number 65-003-XCB (\$67/\$221).

Exports by Country, January to September 2007,
Vol. 64, no. 3
Catalogue number 65-003-XPB (\$133/\$441).

Exports by Commodity, September 2007, Vol. 64,
no. 9
Catalogue number 65-004-XCB (\$40/\$387).

Exports by Commodity, September 2007, Vol. 64,
no. 9
Catalogue number 65-004-XPB (\$84/\$828).

Imports by Country, January to September 2007,
Vol. 64, no. 3
Catalogue number 65-006-XCB (\$67/\$221).

Imports by Country, January to September 2007,
Vol. 64, no. 3
Catalogue number 65-006-XPB (\$133/\$441).

All prices are in Canadian dollars and exclude sales tax. Additional shipping charges apply for delivery outside Canada.

Catalogue numbers with an -XWE, -XIB or an -XIE extension are Internet versions; those with -XMB or -XME are microfiche; -XPB or -XPE are paper versions; -XDB or -XDE are electronic versions on diskette; -XCB or -XCE are electronic versions on compact disc; -XVB or -XVE are electronic versions on DVD and -XBB or -XBE a database.

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Authorized agents and bookstores also carry Statistics Canada's catalogued publications.

	
Thursday, June 5, 1997 For release at 9:30 a.m.	
MAJOR RELEASES	
Urban transit, 1995 Despite the emphasis on taking urban transit, Canadians are using it less and less. In 1996, each Canadian took an average of about 25 trips on some form of urban transit, the lowest level in the past 25 years.	2
Productivity, hourly compensation and unit labour cost, 1995 Growth in productivity among Canadian businesses also noticeably weak again in 1996 accompanied by sluggish gains in employment and slow economic growth during the year.	4
OTHER RELEASES	
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Short-term Expectations Survey	9
Steel primary forms, week ending May 31, 1997	12
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Statistics Canada's official release bulletin

Catalogue 11-001-XIE.

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