

The Daily

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Monthly Survey of Manufacturing, April 2008

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Widespread gains, coupled with the ongoing rise in petroleum prices, contributed to April's bounce back in manufacturing sales.

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In the first quarter of 2008, the labour productivity of Canadian businesses declined for a second consecutive quarter, in a context of inclement weather, reduced working hours, and a widespread drop in manufacturing output, especially in the motor vehicle industry. On the other hand, Canadian businesses saw their unit labour costs in US dollars edge down for the first time in a year.

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Monthly Survey of Manufacturing

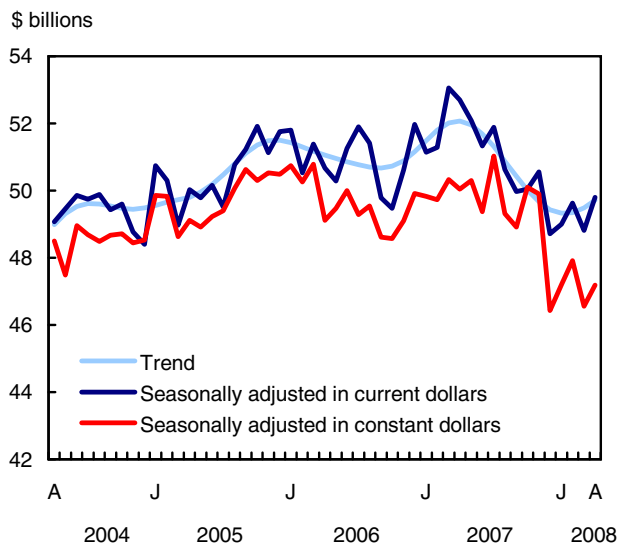
April 2008

Manufacturers' factory sales rose by a sharp 2.0% in April to \$49.8 billion, following a weak March (-1.7%). Gains were led by the petroleum products industry but still were broadly based as 17 of the 21 manufacturing industries, representing 80% of total sales, reported increases.

Petroleum and coal products (+9.0%) dominated all industries in April, as manufacturing sales for this industry exceeded the \$7.0 billion mark for the first time. Higher prices (+7.9%) and the return to more normal production levels, following the completion of scheduled maintenance by some refineries, were the key reasons for April's showing.

Excluding petroleum from the mix, total manufacturing sales still climbed 1.0%.

Petroleum products boost total manufacturing sales



Widespread increases in manufacturing activity

Notable increases were also reported by the chemical products and machinery industries.

Manufacturing sales of chemical products advanced 3.8% to \$4.1 billion in April, as a result of both higher prices (+2.3%) and the timing of shipments, some of which were delayed in March. The machinery

Revisions and seasonal adjustment

Preliminary estimates are provided for the current reference month. Estimates, based on late responses, are revised for the three prior months.

Non-durable goods industries include food, beverage and tobacco products, textile mills, textile product mills, clothing, leather and allied products, paper, printing and related support activities, petroleum and coal products, chemicals, and plastics and rubber products.

Durable goods industries include wood products, non-metallic mineral products, primary metals, fabricated metal products, machinery, computer and electronic products, electrical equipment, appliances and components, transportation equipment, furniture and related products and miscellaneous manufacturing.

Production-based industries

For the aerospace industry and shipbuilding industries, the value of production is used instead of sales of goods manufactured. This value is calculated by adjusting monthly sales of goods manufactured by the monthly change in inventories of goods in process and finished products manufactured.

Unfilled orders are a stock of orders that will contribute to future sales assuming that the orders are not cancelled.

New orders are those received whether sold in the current month or not. They are measured as the sum of sales for the current month plus the change in unfilled orders. Some people interpret new orders as orders that will lead to future demand. This is inappropriate since the "new orders" variable includes orders that have already been sold. Readers should note that the month-to-month change in new orders may be volatile. This will happen particularly if the previous month's change in unfilled orders is closely related to the current month's change.

Not all orders will be translated into Canadian factory sales because portions of large contracts can be subcontracted out to manufacturers in other countries. Also, some orders may be cancelled.

industry posted a 5.7% rebound in sales as a number of large orders were shipped during the month.

Manufacturers' sales of motor vehicles rose 1.8% to \$4.1 billion. April's increase followed a 5.9% drop in March. Sales by the industry have been quite volatile for several months, and have been on a downward trend for a year and a half. March's decline was largely the result of a strike by a US auto parts supplier that significantly affected the production of motor vehicles and parts in Canada.

Partly offsetting the overall rise in sales, the aerospace products and parts industry reported a 25.2% drop, which followed healthy gains in February (+13.4%) and March (+16.6%). The aerospace industry is inherently volatile and despite April's decline, a record

backlog of orders for aircraft and parts should contribute to some strong months ahead.

Manufacturers boost volumes of goods produced

In volume terms, manufacturers' sales improved by 1.3% to \$47.2 billion in April, measured at 2002 prices. This marked the third increase in volumes in four months.

By province, healthy increases in sales of petroleum products contributed to improved manufacturing sales in Ontario (+1.4%), Alberta (+4.3%) and New Brunswick (+17.3%). In total, seven provinces reported higher sales.

Manufacturing sales, provinces and territories

	March 2008 ^r	April 2008 ^p	March to April 2008
Seasonally adjusted			
	\$ millions		% change
Canada	48,808	49,804	2.0
Newfoundland and Labrador	501	583	16.2
Prince Edward Island	123	120	-2.7
Nova Scotia	850	909	6.9
New Brunswick	1,478	1,733	17.3
Quebec	12,312	12,318	0.0
Ontario	22,545	22,871	1.4
Manitoba	1,319	1,289	-2.3
Saskatchewan	914	987	8.0
Alberta	5,402	5,637	4.3
British Columbia	3,356	3,350	-0.2
Yukon	3	3	26.5
Northwest Territories including Nunavut	6	4	-23.3

^r revised

^p preliminary

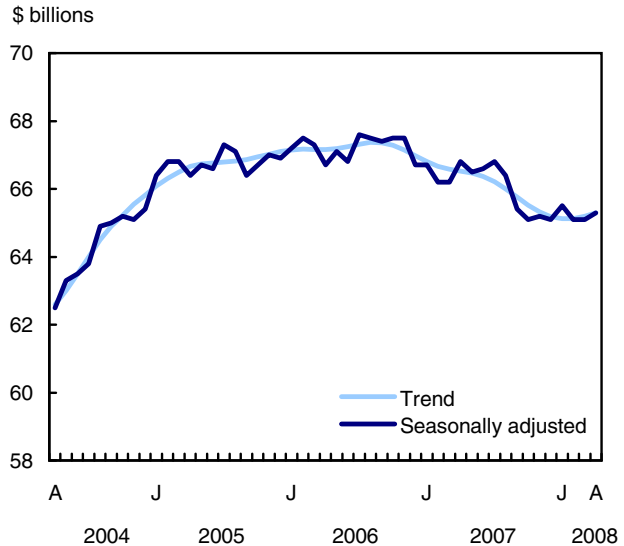
Inventories on the rise

Manufacturers' inventories advanced 0.4% to \$65.3 billion in April.

Some manufacturers attributed the buildup of inventories to short-term future shipments, while others stocked up in preparation for planned maintenance shutdowns.

By stage of fabrication, a 0.2% decrease in inventories of raw materials was counterbalanced by higher goods-in-process (+0.9%) and finished products (+0.7%) inventories.

Inventories edge higher in April

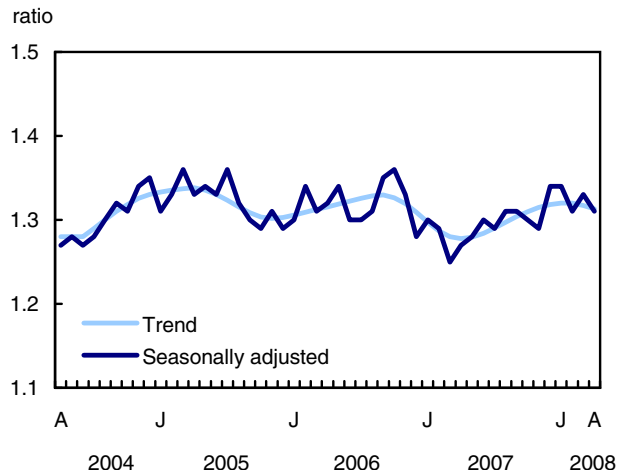


April's rebound in manufacturing sales was enough to pull down the inventory-to-sales ratio to 1.31 from March's 1.33. The recent instability of the auto sector has contributed to the variable nature of the ratio over the last number of months.

The ratio had achieved a recent peak of 1.34 in January.

The inventory-to-sales ratio is a measure of the time, in months, that would be required to exhaust inventories if sales were to remain at their current level.

Robust sales pull down the inventory-to-sales ratio



Manufacturers' backlog of orders continues to expand

The accumulation of unfilled orders continued in April, albeit at a slower pace. Following March's aerospace-driven increase of 3.9%, total unfilled orders rose a more moderate 0.4% to \$61.7 billion in April.

The backlog of orders has increased five times in six months, and stood almost 20% higher than one year ago. Increases in the machinery and primary metals industries were among the key movers.

Aerospace orders, which were up a strong 8.3% in March, remained little changed in April (-0.4%) at \$29.9 billion. Increased demand for commercial aircraft, as well as defence-related products, has contributed to a considerable buildup in orders over the last couple of years.

New orders received in April were 2.0% lower at \$50.1 billion, marking the third decrease in five months.

Available on CANSIM: tables 304-0014, 304-0015 and 377-0008.

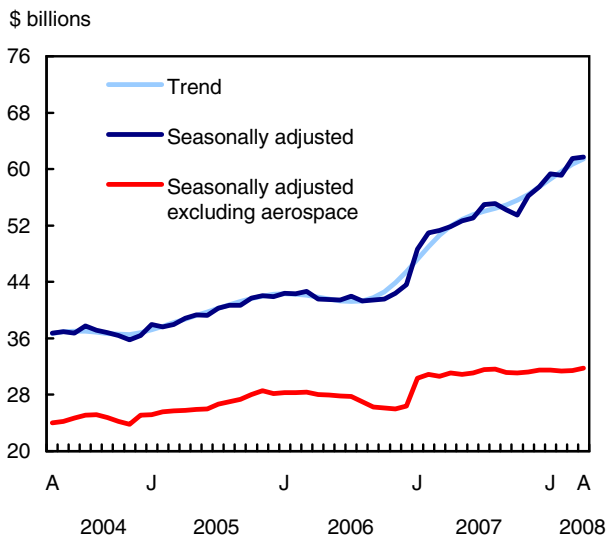
Definitions, data sources and methods: survey number 2101.

Data from the May Monthly Survey of Manufacturing will be released on July 16.

For general information or to order data, contact the dissemination officer (toll-free 1-866-873-8789; 613-951-9497; fax: 613-951-3877; manufact@statcan.ca). To enquire about the concepts, methods or data quality of the release, contact Russell Kowaluk (613-951-0600; russell.kowaluk@statcan.ca), Manufacturing and Energy Division.

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Manufacturers continue to add to their unfilled orders



Sales, inventories and orders in all manufacturing industries

	Sales		Inventories		Unfilled orders		New orders		Inventory-to-sales ratio
	Seasonally adjusted								
	\$ millions	% change	\$ millions	% change	\$ millions	% change	\$ millions	% change	
April 2007	52,703	-0.7	66,781	0.9	51,848	1.1	53,264	-0.2	1.27
May 2007	52,087	-1.2	66,533	-0.4	52,628	1.5	52,868	-0.7	1.28
June 2007	51,326	-1.5	66,570	0.1	53,135	1.0	51,869	-1.9	1.30
July 2007	51,886	1.1	66,789	0.3	55,007	3.5	53,758	3.6	1.29
August 2007	50,630	-2.4	66,354	-0.7	55,112	0.2	50,736	-5.6	1.31
September 2007	49,970	-1.3	65,359	-1.5	54,242	-1.6	49,099	-3.2	1.31
October 2007	50,042	0.1	65,073	-0.4	53,542	-1.3	49,342	0.5	1.30
November 2007	50,560	1.0	65,245	0.3	56,183	4.9	53,201	7.8	1.29
December 2007	48,715	-3.6	65,120	-0.2	57,461	2.3	49,994	-6.0	1.34
January 2008	48,999	0.6	65,512	0.6	59,281	3.2	50,818	1.6	1.34
February 2008	49,627	1.3	65,122	-0.6	59,142	-0.2	49,489	-2.6	1.31
March 2008	48,808	-1.7	65,090	0.0	61,454	3.9	51,121	3.3	1.33
April 2008	49,804	2.0	65,333	0.4	61,731	0.4	50,080	-2.0	1.31

Manufacturing industries except motor vehicle, parts and accessories

	Sales		Inventories		Unfilled orders		New orders	
	Seasonally adjusted							
	\$ millions	% change	\$ millions	% change	\$ millions	% change	\$ millions	% change
April 2007	45,033	1.1	63,785	1.0	50,835	1.0	45,533	1.3
May 2007	44,658	-0.8	63,574	-0.3	51,579	1.5	45,402	-0.3
June 2007	44,421	-0.5	63,567	0.0	52,093	1.0	44,972	-0.9
July 2007	43,887	-1.2	63,766	0.3	53,962	3.6	45,756	1.7
August 2007	43,765	-0.3	63,364	-0.6	54,167	0.4	43,970	-3.9
September 2007	42,341	-3.3	62,528	-1.3	53,381	-1.5	41,555	-5.5
October 2007	42,939	1.4	62,294	-0.4	52,687	-1.3	42,245	1.7
November 2007	43,312	0.9	62,564	0.4	55,365	5.1	45,990	8.9
December 2007	43,035	-0.6	62,541	0.0	56,627	2.3	44,297	-3.7
January 2008	43,129	0.2	62,817	0.4	58,413	3.2	44,914	1.4
February 2008	43,338	0.5	62,443	-0.6	58,171	-0.4	43,096	-4.0
March 2008	42,902	-1.0	62,451	0.0	60,406	3.8	45,137	4.7
April 2008	43,864	2.2	62,698	0.4	60,563	0.3	44,020	-2.5



Labour productivity, hourly compensation and unit labour cost

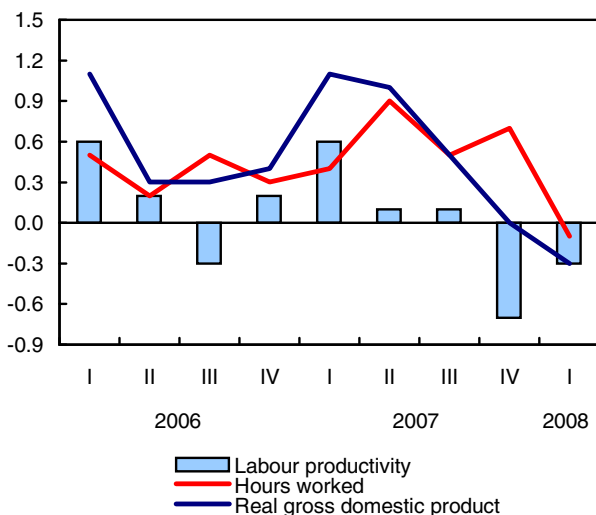
First quarter 2008

In the first quarter of 2008, the labour productivity of Canadian businesses declined for a second consecutive quarter, in a context of inclement weather, reduced working hours, and a widespread drop in manufacturing output, especially in the motor vehicle industry.

Productivity of Canadian businesses edged down 0.3% in the first quarter of 2008, slowing from the upward revised 0.7% decline in the fourth quarter of 2007. The back-to-back declines followed four quarters of growth.

Productivity in Canadian businesses declines for a second straight quarter

quarterly % change



After reaching a plateau in the final quarter of 2007, gross domestic product (GDP) experienced its first quarterly decline in nearly five years in the first quarter of 2008.

At the same time, employment continued to expand, despite job losses in manufacturing. Total hours worked remained almost unchanged, however, as the sustained growth in employment was completely offset by a drop in average hours worked (hours worked per job).

The quarterly decrease in average hours worked was partly due to the particularly harsh winter and production cutbacks in the Canadian automotive sector, as some assembly lines underwent retooling and others

Note to readers

This release contains a brief analysis of detailed data on labour productivity growth and other related variables. A more thorough analysis, including additional charts and tables, is available in the *Canadian Economic Accounts Quarterly Review*.

The term "productivity" herein refers to labour productivity. Calculations of the productivity growth rate and its related variables are based on index numbers rounded to one decimal place. For the purposes of this analysis, labour productivity, gross domestic product (GDP), and unit labour cost cover the business sector only.

Labour productivity is a measure of real GDP per hour worked. Productivity gains occur when the production of goods and services grows faster than the volume of work dedicated to their production.

Unit labour cost is defined as the cost of workers' wages and benefits per unit of economic output, and is, therefore, a measure of inflationary wage pressure.

For more information about the productivity program, see the new National Economic Accounts module, accessible from the home page of our website. You can also order a copy of a technical note on the quarterly estimates of productivity by contacting Client Services (productivity.measures@statcan.ca).

Revisions

The first quarter 2008 labour productivity estimates released today include revisions to aggregate labour productivity and underlying series (gross domestic product, hours worked, unit labour costs, etc.) from 2004 to 2007. These updates are consistent with the four-year annual revision to the National Income and Expenditure Accounts released May 30, 2008. However, the national accounts' estimates of GDP by industry will not be revised until the end of September 2008 (the usual revision release date for GDP by industry), and, therefore, will not be incorporated in the productivity estimates until the release of the third quarter data in December 2008. As a result, revised estimates of labour productivity and related variables by industry will only be available with the third quarter release.

were affected by a labour dispute involving a major auto parts supplier in the United States. Overall, 12 of the 15 industries composing the business sector registered a decline in hours worked per job during the first quarter of 2008.

With a decline in the value of the Canadian dollar against its US counterpart after three quarters of strong gains, Canadian businesses saw their unit labour costs in US dollars edge downward for the first time in a year. The unit labour costs for Canadian businesses in US dollars have been trending upward since the second quarter of 2002. In spite of the 0.7% decline in the first quarter of 2008, unit labour costs in US dollars were over 90% higher compared with the first quarter of 2002.

Output slows, but job market remains buoyant

Although the volume of hours worked remained the same for Canadian businesses in the first quarter,

their output declined and consequently their productivity fell. GDP of Canadian businesses fell 0.3% in the first quarter, after remaining flat in the fourth quarter of 2007. This contrasts with the first two quarters of 2007, when GDP grew at a steady pace.

A sharp slowdown in inventory buildup by businesses, as a result of the combined effect of higher consumer spending and lower imports, was a major contributor to the decline in Canada's GDP in the first quarter.

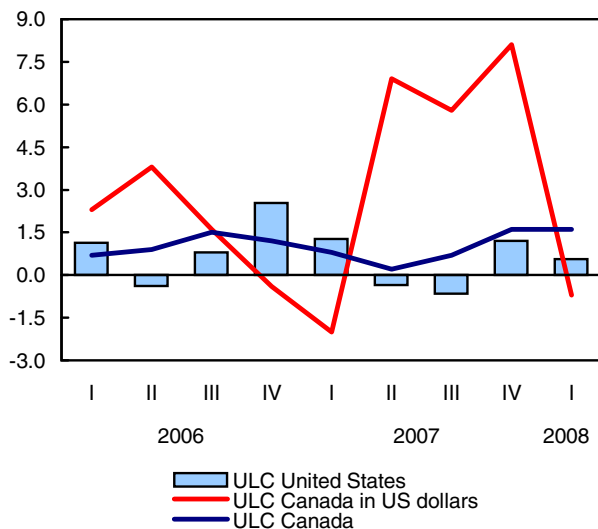
Employment in the Canadian business sector maintained its upward trend, climbing 0.5% in the first quarter, but the volume of hours worked remained unchanged due to a decline in hours worked per job. Over the previous nine quarters, the total volume of hours worked had risen at a fairly steady pace, averaging 0.5% growth per quarter.

Unit labour costs continue to advance

Hourly compensation in Canada increased in the first quarter while productivity decreased, leading to a 1.6% advance in the cost of labour per unit of output in the Canadian business sector. This increase was similar to the previous quarter and more than twice the average pace observed during the first three quarters of 2007.

Canadian unit labour costs (ULC) in US dollars declines sharply

quarterly % change



However, Canadian businesses saw a slight improvement in their competitive position when the unit labour cost is adjusted for the exchange rate. In the first quarter, the Canadian dollar depreciated 2.2%

against the US currency, which pushed Canada's unit labour costs in US dollars down 0.7%. This was the first quarterly decline of this indicator in a year. Unit labour costs for the US business sector increased 0.6% in the quarter.

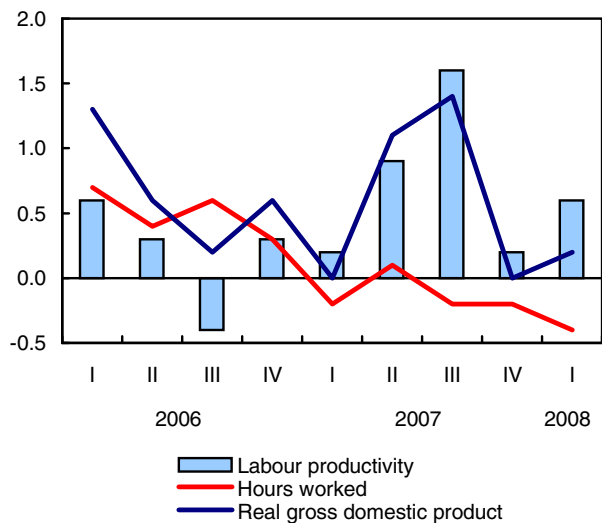
Labour productivity increases in the United States

In the United States, labour productivity growth in the business sector rebounded to 0.6% in the first three months of 2008, after posting a 0.2% increase in the fourth quarter of 2007. This upturn was mostly attributable to the largest decline in the volume of hours worked since the second quarter of 2003, as GDP growth in the United States was low.

The slow growth in the GDP during the last two quarters in the United States is largely a result of continued sluggishness in consumer spending on durable goods and the persistence of the housing slump.

US productivity rebounds slightly

quarterly % change



Hours worked in American businesses declined for a third consecutive quarter, dropping 0.4% in the first quarter.

Recent revisions in Canadian productivity estimates have little impact on the gap between Canada and the United States

Overall, the 2004 to 2007 revisions (which affected GDP and hours worked) decreased the annual rate of growth in Canada's labour productivity for 2005 and

increased it for 2004, 2006 and 2007. The magnitude of the revisions ranged from a 0.5% decline in 2005 to a 0.5% gain in 2006.

Comparison of annual labour productivity growth in the business sector before and after revision

	Canada		United States
	Before revision	After revision	
	annual % change		
1981 to 2007	1.4	1.4	2.1
1981 to 2000	1.6	1.6	1.9
2000 to 2007	1.0	1.0	2.6
2004	0.0	0.2	2.9
2005	2.5	2.0	2.0
2006	1.1	1.6	1.0
2007	0.5	0.6	1.9

Source: US data are from the Bureau of Labor Statistics, *Productivity and costs: First quarter 2008*, published in *NEWS*, June 4.

In general, the revisions tended to cancel each other out. Consequently, the size of the revisions has had no impact on the average difference in productivity between Canada and the United States since 2000.

Available on CANSIM: tables 383-0008 and 383-0012.

Definitions, data sources and methods: survey number 5042.

A more comprehensive analysis, including additional charts and tables, can be found in the first quarter 2008 issue of *Canadian Economic Accounts Quarterly Review*, Vol. 7, no. 1 (13-010-XWE, free), which is now available from the *Publications* module of our website.

Second quarter 2008 data for labour productivity, hourly compensation and unit labour cost will be released on September 10.

To order data, contact Client Services (productivity.measures@statcan.ca). For more information, or to enquire about the concepts, methods or data quality of this release, contact Jean-Pierre Maynard (613-951-3654; fax: 613-951-3618; maynard@statcan.ca), Income and Expenditure Accounts Division.

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Business sector: Labour productivity and related variables for Canada and the United States

	First quarter 2006	Second quarter 2006	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007	Fourth quarter 2007	First quarter 2008
	% change from previous quarter, seasonally adjusted								
Canada									
Labour productivity	0.6	0.2	-0.3	0.2	0.6	0.1	0.1	-0.7	-0.3
Real gross domestic product	1.1	0.3	0.3	0.4	1.1	1.0	0.5	0.0	-0.3
Hours worked	0.5	0.2	0.5	0.3	0.4	0.9	0.5	0.7	-0.1
Hourly compensation	1.2	1.1	1.2	1.4	1.4	0.2	0.7	0.9	1.2
Unit labour cost	0.7	0.9	1.5	1.2	0.8	0.2	0.7	1.6	1.6
Exchange rate ¹	-1.5	-2.8	-0.1	1.6	2.8	-6.3	-4.9	-6.0	2.2
Unit labour cost in US dollars	2.3	3.8	1.6	-0.4	-2.0	6.9	5.8	8.1	-0.7
United States²									
Labour productivity	0.6	0.3	-0.4	0.3	0.2	0.9	1.6	0.2	0.6
Real gross domestic product	1.3	0.6	0.2	0.6	0.0	1.1	1.4	0.0	0.2
Hours worked	0.7	0.4	0.6	0.3	-0.2	0.1	-0.2	-0.2	-0.4
Hourly compensation	1.7	-0.1	0.4	2.8	1.5	0.6	0.9	1.4	1.2
Unit labour cost	1.1	-0.4	0.8	2.5	1.3	-0.3	-0.7	1.2	0.6
	2003	2004	2005	2006	2007	Second quarter 2007	Third quarter 2007	Fourth quarter 2007	First quarter 2008
	% change from the previous year					% change from same quarter of previous year, seasonally adjusted			
Canada									
Labour productivity	0.2	0.2	2.0	1.6	0.6	0.6	1.0	0.1	-0.8
Real gross domestic product	1.5	3.3	2.9	3.2	2.6	2.8	3.1	2.6	1.2
Hours worked	1.3	3.1	0.9	1.5	2.0	2.1	2.1	2.5	2.0
Hourly compensation	2.6	3.3	4.5	5.1	4.2	4.3	3.8	3.4	3.2
Unit labour cost	2.4	3.1	2.4	3.5	3.6	3.7	2.8	3.2	4.1
Exchange rate ¹	-10.8	-7.1	-6.9	-6.4	-5.3	-2.2	-6.9	-13.8	-14.3
Unit labour cost in US dollars	15.1	10.9	9.8	10.6	9.9	6.0	10.4	19.9	21.4
United States²									
Labour productivity	3.8	2.9	2.0	1.0	1.9	1.0	3.1	3.0	3.4
Real gross domestic product	3.1	4.2	3.6	3.1	2.3	1.9	3.2	2.6	2.7
Hours worked	-0.7	1.3	1.6	2.1	0.4	0.9	0.1	-0.4	-0.7
Hourly compensation	4.1	3.8	4.0	4.0	5.1	5.4	6.0	4.4	4.1
Unit labour cost	0.2	0.8	2.0	2.9	3.2	4.3	2.8	1.4	0.7

1. The exchange rate corresponds to the US dollar value expressed in Canadian dollars.

2. US data are from Bureau of Labor Statistics, Productivity and costs: First quarter 2008, published in NEWS, June 4.



Dairy statistics

April 2008 (preliminary)

Dairy farmers sold 637 800 kilolitres of milk and cream to dairies in April, up 1.7% from April 2007. Fluid milk sales stood at 251 300 kilolitres, and industrial milk sales at 386 500 kilolitres. Industrial milk is used to manufacture butter, cheese, yogurt, ice cream, milk powders and concentrates.

Definitions, data sources and methods: survey numbers, including related surveys, 3430, 3431 and 3432.

The second quarter 2008 issue of *Dairy Statistics*, Vol. 3, no. 2 (23-014-XWE, free) will be available in August.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Anna Michalowska (613-951-2442; toll-free 1-800-465-1991; fax: 613-951-3868), Agriculture Division. ■

Taxi and limousine service industry

2005 and 2006

The taxi and limousine services industry generated operating revenue of \$1.8 billion in 2006, up 7% compared with 2005. When combined with lower growth in operating expenses, the industry's operating margin (operating revenue less operating expenses) rose 21% compared with an average increase of only 1% from 2002 to 2005.

Most of this increase accrued to the unincorporated segment of the industry, which consists mainly of self-employed drivers. With this increase, the average operating margin per business (or per person, in the case of a self-employed driver) rose to \$6,500 in 2006 compared with \$5,800 a year earlier.

The unincorporated segment of the industry, which had 39,000 establishments, generated \$1.1 billion in operating revenue in 2006. Operating revenue increased only 3% from 2005 but stable operating expenses enabled the strong growth in the operating margin.

Associations and companies, the incorporated segment of the industry, represented 1,700 establishments across Canada and accounted for \$628 million in operating revenue in 2006.

Note: Along with the 2005 and 2006 data, revisions back to the reference year 2002 have also been released.

The data from 2002 to 2006 are now estimated solely using tax returns from incorporated and unincorporated businesses in place of the survey that was conducted in 2002 and 2005.

Available on CANSIM: table 407-0001.

Definitions, data sources and methods: survey number 4707.

For additional information or to enquire about the concepts, methods or data quality of this release, contact Client Services (toll-free 1-866-500-8400; fax: 613-951-0009; transportationstatistics@statcan.ca), Transportation Division. ■

Travel arrangement services

2006

Canada's travel arrangement and reservation services industry experienced moderate growth in 2006, according to the latest results of the Annual Travel Arrangement Services Survey.

This industry comprises the tour operators, travel agencies and reservation services industries. Their combined operating revenues stood at \$9.2 billion for 2006, up 4.4% from 2005. Their combined operating profit margins increased to 2.6%, following operating profit margins of 2.0% in 2005 and 2.6% in 2004.

The tour operator industry continued to dominate the travel arrangement services industry, accounting for four-fifths of total operating revenues.

Canadian tour operators earned \$7.3 billion in operating revenues, up 4.2% over 2005. Operating expenses rose 4.0%. As a result, profit margins for tour operators improved slightly to 1.3%.

The travel agency industry operating revenues increased to \$1.7 billion, up 4.8% from 2005.

Profit margins for travel agencies reached 7.1% in 2006.

Available on CANSIM: table 351-0003.

Definitions, data sources and methods: survey number 2423.

Data for the 2006 travel arrangement services industry are now available. These data provide information such as revenue, salaries and wages, profit margin and expenditures for North American Industry Classification System codes 561510, 561520 and 561590.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Bob Allan (613-951-2648; fax: 613-951-6696; bob.allan@statcan.ca), Service Industries Division. ■

For-hire motor carriers of freight, annual supplement: Financial statistics 2006

The 3,700 for-hire trucking companies in Canada with annual earnings of at least \$1 million improved their financial performance in 2006. Net operating revenue rose 26% from 2005 to \$1.3 billion, as the growth in total operating revenue (+11%) outpaced that of operating expenses (+10%).

Measures of liquidity also improved. The working capital ratio, a measure of short-term liquidity, improved to 1.18 in 2006, its highest level since 2002. The long-term debt-to-equity ratio, a measure of long-term liquidity, showed a more modest improvement from 0.52 in 2005 to 0.50 in 2006.

Finally, financial leverage remained positive in 2006. The return on equity continued to be higher than the return on capital employed, which translates into more cash flow for financing company operations.

The annual survey is a supplement designed to complete the financial profile provided by the Quarterly Motor Carriers of Freight Survey. The annual survey collects data on the main elements of the balance sheets of companies, broken down by region of domicile, type of service and size of company.

Available on CANSIM: table 403-0003.

Definitions, data sources and methods: survey number 2742.

The annual publication *Trucking in Canada* (53-222-XIE, free), which contains a broader range of financial statistics derived from this survey, will be published shortly.

For general information or to enquire about the concepts, methods and quality of the data, contact the Dissemination Unit (toll-free 1-866-500-8400; fax: 1-613-951-0009; transportationstatistics@statcan.ca), Transportation Division. ■

Flows and stocks of fixed residential capital 2007 (revised)

The revised annual fixed residential capital flows and stocks series at the provincial level for 2007 are now available.

Available on CANSIM: table 030-0002.

Definitions, data sources and methods: survey number 5016.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Bechir Oueriemmi (613-951-1165; bdp_information@statcan.ca), Investment and Capital Stock Division. ■

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Release dates: June 16 to 20, 2008

(Release dates are subject to change.)

Release date	Title	Reference period
16	New motor vehicle sales	April 2008
17	Canada's international transactions in securities	April 2008
18	Health Reports	
18	Travel between Canada and other countries	April 2008
18	Leading indicators	May 2008
19	Consumer Price Index	May 2008
19	Wholesale trade	April 2008
20	Retail trade	April 2008
20	Canada's international investment position	First quarter 2008