

The Daily

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Lower revenues contributed to declines in profits as Canadian corporations reported operating profits of \$55.1 billion in the first quarter of 2009, down 11.8% from the prior quarter. Declines were prevalent across the economy as 18 of 22 industries reported lower profits.	
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Releases

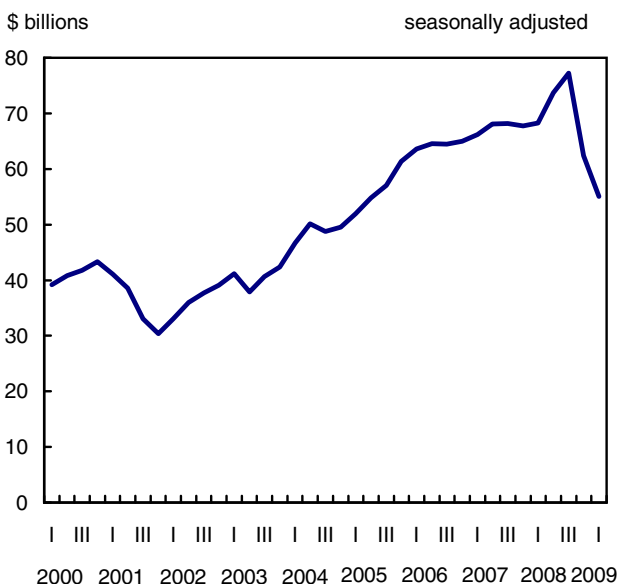
Quarterly financial statistics for enterprises

First quarter 2009 (preliminary)

Lower revenues contributed to declines in profits as Canadian corporations reported operating profits of \$55.1 billion in the first quarter of 2009, down 11.8% from the prior quarter. Declines were prevalent across the economy as 18 of 22 industries reported lower profits.

Profits in the non-financial industries fell 12.6% to \$41.0 billion, while profits in the financial industries contracted 9.3% to \$14.1 billion. Similar to the fourth quarter of 2008, lower profits were mainly attributable to oil and gas extractors and manufacturers.

Operating profits



Oil and gas extractors and refiners post second consecutive decline

Oil and gas extractors and refiners (petroleum and coal products manufacturers) earned lower profits for the second consecutive quarter, as both industries posted declines. Oil and gas extractors earned \$4.3 billion in operating profits, down 33.5% from the fourth quarter

Note to readers

Quarterly financial statistics for enterprises are based upon a sample survey and represent the activities of all corporations in Canada, except those that are government controlled or not-for-profit. An enterprise can be a single corporation or a family of corporations under common ownership and control, for which consolidated financial statements are produced.

Profits referred to in this analysis are operating profits earned from normal business activities. For non-financial industries, operating profits exclude interest and dividend revenue and capital gains/losses whereas for financial industries, these are included along with interest paid on deposits.

Operating profits differ from net profits, which represent the bottom-line profits earned by corporations.

Quarterly profit numbers referred to in the text are seasonally adjusted.

The quarterly financial statistics for enterprises for the period covering 2006 to date have been revised following reconciliation to the 2006 and 2007 annual series. Seasonally adjusted data have been revised back to 1988 to reflect the introduction of the X12 ARIMA process.

of 2008. Petroleum and coal products manufacturers' profits also decreased, down 24.4% to \$1.8 billion.

Manufacturing profits decrease on reduced demand

Manufacturers earned \$8.0 billion in operating profits in the first quarter, down 15.1% from the previous quarter, with the bulk of the decrease coming from the petroleum and coal industry.

Motor vehicle and parts manufacturers reported an operating loss of \$1.8 billion. This was down \$401 million, or 28.2%, from the previous quarter. Plant shutdowns in response to lower consumer demand factored in the declines.

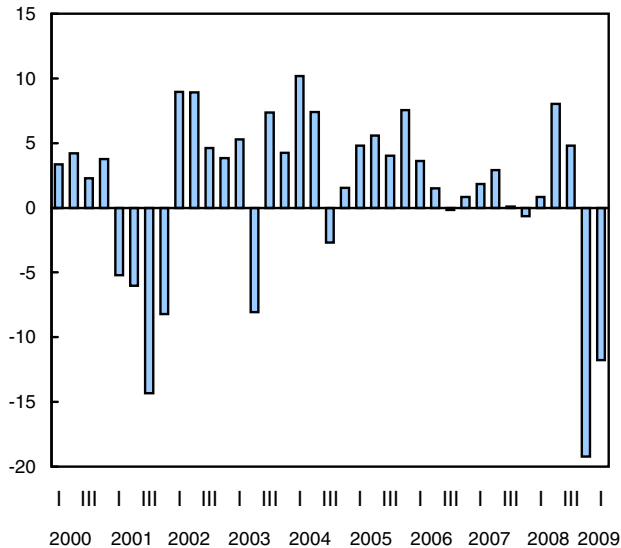
Weaker demand for steel and aluminium also led to lower profits for primary metal manufacturers, as operating profits fell 29.9% to \$666 million.

Wood and paper manufacturers registered an operating loss of \$177 million, as the industry continued to cope with lower demand for lumber and newsprint.

Moderately offsetting losses in the sector were computer and electronic product manufacturers, which posted profits of \$1.3 billion, up 11.1% from the previous quarter, and chemical, plastics and rubber producers, which earned \$2.0 billion in operating profits, up 6.4%.

Operating profit declines

% change in profits



Mining profits down on potash sales

Lower prices and reduced demand for potash and base metals prompted layoffs in the mining sector, as profits in the industry fell 25.8% to \$1.9 billion.

Profits slow in transportation and warehousing

Transportation and warehousing profits decreased 16.1% to \$2.7 billion, which was consistent

with the lower activity reported in the Monthly Survey of Railway Carloadings for January and February.

Insurance carriers lead declines in financial industries

Insurance carriers led the financial industries to a 9.3% decline in operating profits. Specifically, life, health and medical insurance carriers reported higher claims as well as losses on the sale of securities and other assets, as profits in the quarter fell 56.5% to \$618 million.

Available on CANSIM: tables 187-0001 and 187-0002.

Definitions, data sources and methods: survey number 2501.

The first quarter 2009 issue of the *Quarterly Financial Statistics for Enterprises* (61-008-X, free) will be available soon. Financial statistics for enterprises for the second quarter of 2009 will be released on August 26.

To enquire about the concepts, methods, or data quality of this release, contact Boran Plong (613-951-2649; boran.plong@statcan.gc.ca) or Philippe Marceau (613-951-4390; philippe.marceau@statcan.gc.ca), Industrial Organization and Finance Division.

For more information, or to order data, contact Client Services (toll-free 1-888-811-6235; 613-951-2604; iofd-clientservicesunit@statcan.gc.ca), Industrial Organization and Finance Division.

□

Quarterly financial statistics for enterprises

	First quarter 2008 ^r	Fourth quarter 2008 ^r	First quarter 2009 ^p	First quarter 2008 to first quarter 2009	Fourth quarter 2008 to first quarter 2009
	Seasonally adjusted				
	\$ billions			% change	
All industries					
Operating revenue	781.8	788.8	755.1	-3.4	-4.3
Operating profit	68.3	62.4	55.1	-19.3	-11.8
Net profit	43.4	31.8	30.9	-28.9	-2.9
Non-financial					
Operating revenue	702.8	713.2	679.9	-3.3	-4.7
Operating profit	49.1	46.9	41.0	-16.5	-12.6
Net profit	31.8	24.3	23.1	-27.3	-4.8
Financial					
Operating revenue	78.9	75.6	75.2	-4.7	-0.4
Operating profit	19.2	15.5	14.1	-26.6	-9.3
Net profit	11.6	7.5	7.8	-33.1	3.2

^r revised

^p preliminary

Note: Figures may not add up to totals because of rounding.

■

Food available for consumption

2008

In 2008, the Canadian diet included more tea, yogurts, breakfast cereals, berries, processed fruits, asparagus, poultry meat and wine, but less oils, red meats and soft drinks. The total daily intake of calories per person fell to 2,382 calories, down 131 calories from the peak recorded in 2001.

Data on food availability have been adjusted to account for losses in cooking, storage and waste that occur in homes, restaurants and institutions while preparing and processing food.

Available on CANSIM: tables 002-0010, 002-0011, 002-0019, 003-0035 to 003-0037 and 003-0080.

Definitions, data sources and methods: survey numbers, including related surveys, 3403, 3404, 3407, 3423, 3430, 3460 and 3475.

The 2008 issue of *Food Statistics* (21-020-X, free) is now available from the *Publications* module of our website. Under *All subjects*, choose *Agriculture*.

The *Canada Food Stats* CD-ROM (23F0001X, \$81) will be available soon. This is an easy-to-use system that provides access to a broad spectrum of data, preformatted reports and articles on food and the food industry. The same application can be downloaded free of charge.

The *Canada Food Stats* (23F0001X, free), which can be downloaded directly from our website to your desktop, will be available at the end of June.

For more information, contact Client Services (toll-free 1-800-465-1991). To enquire about the concepts, methods or data quality of this release contact Jean-Pierre Pelchat (613-951-2860; jean-pierre.pelchat@statcan.gc.ca), Agriculture Division.

Food available adjusted for losses for selected commodities

	1988	1998	2007	2008
	kilograms/person/year			
Total fruits ¹	39.1	40.5	46.9	47.5
Total vegetables ²	77.4	87.6	82.1	79.5
Rice	3.4	4.3	5.2	7.0
Poultry meats ³	10.2	11.7	13.4	13.6
Red meats ³	28.3	27.0	24.6	23.3
	litres/person/year			
Total milk ⁴	70.0	62.5	58.5	57.7
Yogurt	2.3	2.4	5.0	5.4
Wine ⁵	11.1	10.4	14.6	15.0

1. Includes fresh and processed fruits on a retail weight basis.

2. Includes fresh and processed vegetables on a retail weight basis.

3. Boneless weight.

4. Includes standard milk, 2% milk, 1% milk, skim milk, chocolate milk and buttermilk.

5. Population 15 years old and over.

Railway carloadings

March 2009

The Canadian railway industry loaded 19.8 million metric tonnes of freight in March, down 13.8% from the same month in 2008.

The drop in tonnage was the result of decreased non-intermodal and intermodal freight loadings.

Compared with the same month last year, non-intermodal loadings fell 14.1% to 17.8 million metric tonnes. The decline occurred as a result of a drop in the majority of the commodities groups carried by the railways. Among the commodities groups with the largest decreases in tonnage were potash, coal,

lumber, iron and steel (primary or semi-finished), and wood pulp.

Despite the overall drop in non-intermodal loadings, wheat, colza seeds (canola) and fresh, chilled or dried vegetables registered strong gains in tonnage loaded compared with March 2008.

Intermodal loadings stemming from containers and trailers loaded onto flat cars fell 11.7% from March 2008 to 2.0 million metric tonnes. Both equipment types (containers and trailers) saw decreased activity.

Rail freight traffic coming from the United States dropped to 2.4 million metric tonnes, down 15.4% from March 2008.

Available on CANSIM: table 404-0002.

Definitions, data sources and methods: survey number 2732.

The March 2009 issue of *Monthly Railway Carloadings*, Vol. 86, no. 3 (52-001-X, free), is now available from the *Publications* module of our website.

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

Poultry and eggs

2008

The value of all poultry products increased 13.1% from a year earlier to \$3.2 billion in 2008. Sales of poultry meat, including turkey, increased 15.0% to \$2.4 billion. The value of egg sales increased 7.9% from 2007 to \$823.0 million.

Canadian farmers produced 1.2 million metric tonnes of poultry meat in 2008. Chicken, including stewing hens, accounted for 85% of all poultry meat produced, up 1.2% from 2007. Turkey production stood at 180 000 metric tonnes in 2008, up 6.5% from the previous year.

Egg production reached 579.9 million dozen, up 0.4% from 2007. The central region produced over half of the eggs in Canada with Ontario accounting for 227.8 million dozen eggs and Quebec 100.5 million dozen.

Available on CANSIM: tables 003-0017 to 003-0020, 003-0022 to 003-0024, 003-0038, 003-0039 and 003-0079.

Definitions, data sources and methods: survey numbers, including related surveys, 3425 and 5039.

The publication *Poultry and Eggs Statistics*, Vol. 6, no. 1 (23-015-X, free), is now available online from the *Publications* module of our website.

For more information, contact Client Services (toll-free 1-800-465-1991). To enquire about the concepts, methods or data quality of this release, contact Sandra Venturino (613-951-9278; sandra.venturino@statcan.gc.ca), Agriculture Division. ■

Crushing statistics

April 2009

Oilseed processors crushed 352 896 metric tonnes of canola in April. Oil production totalled 153 150 tonnes while meal production amounted to 202 520 tonnes.

Available on CANSIM: table 001-0005.

Definitions, data sources and methods: survey number 3404.

The April 2009 issue of *Cereals and Oilseeds Review* (22-007-X, free) will be available in June.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Client Services (toll-free 1-800-465-1991; agriculture@statcan.gc.ca), Agriculture Division. ■

Cereals and oilseeds review

March 2009

Data from the March issue of *Cereals and Oilseeds Review* are now available. March's issue contains an overview of April's market conditions.

Definitions, data sources and methods: survey numbers, including related surveys, 3401, 3403, 3404, 3443, 3464, 3476 and 5046.

The March 2009 issue of *Cereals and Oilseeds Review*, Vol. 32, no. 3 (22-007-X, free), is now available from the *Publications* module of our website.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Client Services (toll-free 1-800-465-1991; agriculture@statcan.gc.ca), Agriculture Division. ■

Deliveries of major grains

April 2009

Data on major grain deliveries are now available for April.

Available on CANSIM: table 001-0001.

Definitions, data sources and methods: survey numbers, including related surveys, 3403, 3404, 3443 and 5046.

The April 2009 issue of *Cereals and Oilseeds Review* (22-007-X, free) will be available in June.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Client Services (toll-free 1-800-465-1991; agriculture@statcan.gc.ca), Agriculture Division. ■

New products

Direct Payments to Agriculture Producers:
Agriculture Economic Statistics, May 2009, Vol. 7,
no. 2
Catalogue number 21-015-X (PDF, free; HTML, free)

Food Statistics, 2008
Catalogue number 21-020-X (PDF, free; HTML, free)

Cereals and Oilseeds Review, March 2009, Vol. 32,
no. 3
Catalogue number 22-007-X (PDF, free)

Poultry and Egg Statistics, January to March 2009,
Vol. 6, no. 1
Catalogue number 23-015-X (PDF, free; HTML, free)

Monthly Railway Carloadings, March 2009, Vol. 86,
no. 3
Catalogue number 52-001-X (PDF, free; HTML, free)

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The Daily

Statistics Canada

Thursday, May 28, 2009
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Releases

Canada's balance of international payments, first quarter 2009 2
The current account surplus with the rest of the world (on a seasonally adjusted basis) increased sharply to \$5.3 billion in the first quarter of 2009, led by higher prices for mineral exports. Merchandise exports continued with a lower base effect, in the financial account, foreign direct investment flows into Canada showed significantly from the expenditure-driven price of the previous quarter, while Canada's direct investment abroad continued to strengthen.

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2006 Census profiles

With the inclusion of the income and earnings release components, the complete cumulative profile is now available for census divisions, census subdivisions, dissemination areas, forward sortation areas, designated places, urban areas, and census metropolitan areas and census agglomerations with census subdivisions. To obtain these profiles in electronic format (across various for different geography levels), contact Statistics Canada's National Contact Centre.

Statistics Canada's official release bulletin

Catalogue 11-001-XIE.

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