

# The Daily

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## Statistics Canada

Friday, January 29, 2010

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## Releases

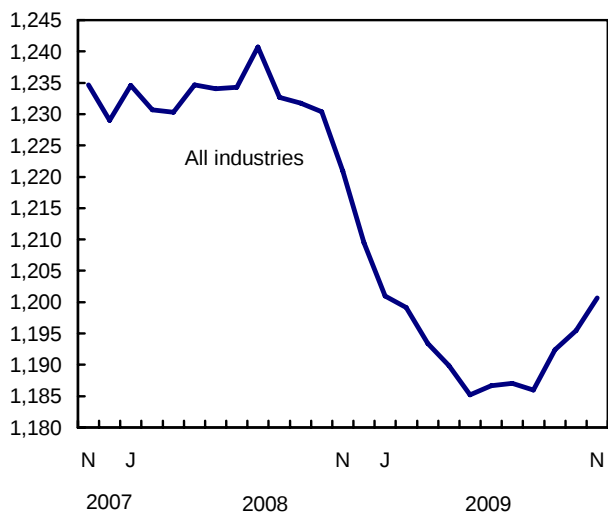
### Gross domestic product by industry

November 2009

Real gross domestic product advanced 0.4% in November, a third consecutive monthly increase. As was the case in September and October, most major industrial sectors increased their production.

#### Real gross domestic product continues to increase in November

billions of chained (2002) dollars



The goods-producing industries (+0.6%) grew for a third month in a row, while the services industries increased 0.4%. Mining and oil and gas extraction, and wholesale trade accounted for about 60% of the overall growth. Several other sectors also recorded increases, such as finance and insurance, construction and the public sector (education, health and public administration combined). Conversely, retail trade and utilities declined in November, while the manufacturing sector remained unchanged.

#### Note to readers

The monthly gross domestic product (GDP) by industry data at basic prices are chained volume estimates with 2002 as their reference year. This means that the data for each industry and aggregate are obtained from a chained volume index multiplied by the industry's value added in 2002. For the 1997-to-2006 period, the monthly data are benchmarked to annually chained Fisher volume indexes of GDP obtained from the constant-price input-output tables.

For the period starting with January 2007, the data are derived by chaining a fixed-weight Laspeyres volume index to the prior period. The fixed weights are the industry output and input prices of 2006. This makes the monthly GDP by industry data more comparable with the expenditure-based GDP data, chained quarterly.

#### Revisions

With this release of monthly GDP by industry, revisions have been made back to January 2009. For more information about monthly GDP by industry, see the National Economic Accounts module on our website ([www.statcan.gc.ca/nea-cen/index-eng.htm](http://www.statcan.gc.ca/nea-cen/index-eng.htm)).

#### Mining and oil and gas extraction increases

The mining sector increased 1.8% in November, largely on the strength of oil and gas extraction. Natural gas production rose as prices, while remaining low compared with a year ago, increased recently. Oil extraction went up as foreign demand increased. Support activities for mining, oil and gas extraction advanced for a fourth month in a row.

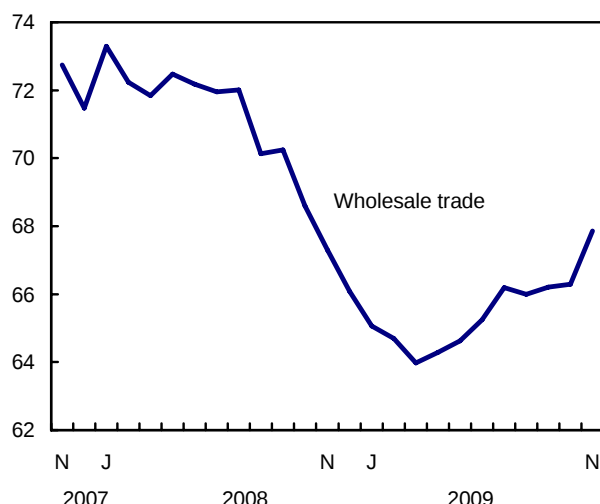
The mining sector excluding oil and gas extraction rose 2.5% as some producers in the copper, nickel, lead and zinc mining industry boosted their production after resuming their operations in October.

#### Widespread gains in wholesale trade

The volume of wholesaling activities increased 2.4% in November, with all trade groups advancing, with the exception of machinery and equipment, and metal products. The most notable increases were in the wholesaling of food products, motor vehicles (which recorded a 16% surge in imports) and building supplies.

## The wholesale sector advances on widespread gains

gross domestic product in billions of chained (2002) dollars



## The finance and insurance sector moves ahead

The finance and insurance sector grew 1.2% in November. This gain was attributable to strong activity in the bond markets and a significant increase in mutual fund sales. There was also strength in personal loans and residential mortgages.

## Construction rises again

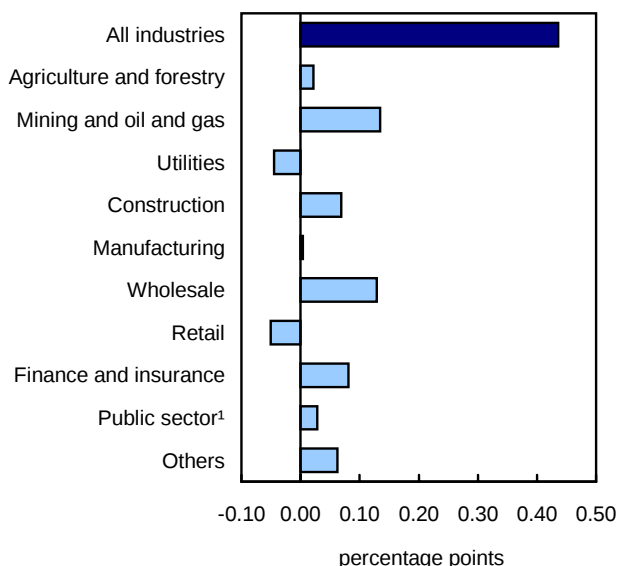
Construction activity rose 1.1% in November, a fourth consecutive monthly increase. Residential building construction (+2.5%) and, to a lesser extent, engineering and repair work (+0.6%) advanced. Non-residential building construction edged down as an increase in institutional building was more than offset by decreases in industrial and commercial building.

The home resale market continued to advance, resulting in a 0.7% increase in the output of real estate agents and brokers.

## Retail trade decreases

Value added in retail trade fell 0.8% in November. Significant decreases were posted in the automotive sector, general merchandise stores (which include department stores), and clothing and accessories stores. On the other hand, increased activities at furniture, home furnishings and electronic stores as well as building materials stores partially offset the declines.

## Main industrial sectors' contribution to the percent change in gross domestic product, November 2009



1. Education, health and public administration.

## Output of utilities falls

The utilities sector decreased 1.8% in November as unseasonably warm weather throughout most of Canada lowered the demand for both electricity and natural gas.

## Manufacturing sector remains unchanged

The manufacturing sector remained unchanged in November, following growth of 0.1% in October. Manufacturing of primary metal products, chemicals, non-metallic minerals, and petroleum and coal products increased significantly. Conversely, manufacturers of fabricated metal products, printing and food products reduced their production.

Available on CANSIM: table 379-0027.

Definitions, data sources and methods: survey number 1301.

The November 2009 issue of *Gross Domestic Product by Industry*, Vol. 23, no. 11 (15-001-X, free), is now available from the *Key resource* module of our website under *Publications*.

Data on gross domestic product by industry for December will be released on March 1.

For more information, or to order data, contact the dissemination agent (toll-free 1-800-887-4623;

613-951-4623; [iad-info-dci@statcan.gc.ca](mailto:iad-info-dci@statcan.gc.ca)). To enquire about the concepts, methods or data quality of this release, contact Bernard Lefrançois (613-951-3622), Industry Accounts Division.

### Monthly gross domestic product by industry at basic prices in chained (2002) dollars

|                                                       | June<br>2009 <sup>r</sup> | July<br>2009 <sup>r</sup> | August<br>2009 <sup>r</sup> | September<br>2009 <sup>r</sup> | October<br>2009 <sup>r</sup> | November<br>2009 <sup>p</sup> | November<br>2009 | November<br>2008<br>to<br>November<br>2009 |
|-------------------------------------------------------|---------------------------|---------------------------|-----------------------------|--------------------------------|------------------------------|-------------------------------|------------------|--------------------------------------------|
| Seasonally adjusted                                   |                           |                           |                             |                                |                              |                               |                  |                                            |
|                                                       | month-to-month % change   |                           |                             |                                |                              | \$ millions <sup>1</sup>      |                  | % change                                   |
| <b>All industries</b>                                 | <b>0.1</b>                | <b>0.0</b>                | <b>-0.1</b>                 | <b>0.5</b>                     | <b>0.3</b>                   | <b>0.4</b>                    | <b>1,200,695</b> | <b>-1.7</b>                                |
| <b>Goods-producing industries</b>                     | <b>-0.5</b>               | <b>-0.4</b>               | <b>-0.7</b>                 | <b>1.2</b>                     | <b>0.5</b>                   | <b>0.6</b>                    | <b>328,091</b>   | <b>-8.0</b>                                |
| Agriculture, forestry, fishing and hunting            | -0.7                      | -1.1                      | -2.0                        | 0.4                            | 0.9                          | 1.6                           | 24,767           | -7.7                                       |
| Mining and oil and gas extraction                     | -0.9                      | -1.6                      | -2.4                        | 3.1                            | 0.5                          | 1.8                           | 51,186           | -8.3                                       |
| Utilities                                             | -0.7                      | -2.1                      | 2.0                         | -0.3                           | 2.6                          | -1.8                          | 29,252           | -3.1                                       |
| Construction                                          | -0.6                      | -0.1                      | 0.4                         | 0.3                            | 0.3                          | 1.1                           | 70,924           | -5.0                                       |
| Manufacturing                                         | -0.1                      | 0.6                       | -0.7                        | 1.0                            | 0.1                          | 0.0                           | 148,037          | -10.6                                      |
| <b>Services-producing industries</b>                  | <b>0.4</b>                | <b>0.2</b>                | <b>0.2</b>                  | <b>0.3</b>                     | <b>0.2</b>                   | <b>0.4</b>                    | <b>877,067</b>   | <b>1.2</b>                                 |
| Wholesale trade                                       | 1.0                       | 1.5                       | -0.3                        | 0.3                            | 0.1                          | 2.4                           | 67,857           | 0.8                                        |
| Retail trade                                          | 0.6                       | 0.1                       | 0.5                         | 1.1                            | 0.4                          | -0.8                          | 74,995           | 0.4                                        |
| Transportation and warehousing                        | 1.1                       | 0.3                       | 0.3                         | 0.4                            | 0.4                          | 0.5                           | 56,683           | -1.7                                       |
| Information and cultural industries                   | -0.3                      | -0.0                      | -0.1                        | -0.2                           | 0.1                          | 0.1                           | 45,842           | -1.1                                       |
| Finance, insurance and real estate                    | 0.7                       | 0.2                       | 0.1                         | 0.3                            | 0.1                          | 0.6                           | 256,200          | 4.0                                        |
| Professional, scientific and technical services       | -0.1                      | -0.0                      | -0.0                        | -0.1                           | 0.1                          | -0.1                          | 60,460           | -0.9                                       |
| Administrative and waste management services          | -0.6                      | -0.3                      | -0.1                        | -0.2                           | 0.1                          | 0.0                           | 29,670           | -4.4                                       |
| Education services                                    | 0.1                       | 0.2                       | 0.2                         | 0.2                            | 0.1                          | 0.1                           | 61,419           | 1.4                                        |
| Health care and social assistance                     | 0.2                       | 0.3                       | 0.3                         | 0.2                            | 0.1                          | 0.2                           | 81,531           | 1.9                                        |
| Arts, entertainment and recreation                    | 0.5                       | 0.2                       | 0.1                         | 0.2                            | 0.2                          | 0.3                           | 11,157           | -0.4                                       |
| Accommodation and food services                       | -0.3                      | 0.7                       | 0.7                         | -0.5                           | 0.5                          | 0.0                           | 26,789           | -1.1                                       |
| Other services (except public administration)         | -0.1                      | -0.1                      | -0.0                        | 0.0                            | -0.1                         | 0.0                           | 32,129           | -0.7                                       |
| Public administration                                 | 0.1                       | -0.2                      | 0.7                         | 0.3                            | 0.2                          | 0.2                           | 72,751           | 1.8                                        |
| <b>Other aggregations</b>                             |                           |                           |                             |                                |                              |                               |                  |                                            |
| Industrial production                                 | -0.5                      | -0.5                      | -1.0                        | 1.6                            | 0.5                          | 0.5                           | 232,476          | -9.0                                       |
| Non-durable manufacturing industries                  | 0.8                       | -0.5                      | -0.4                        | 1.2                            | 0.6                          | 0.1                           | 63,409           | -3.7                                       |
| Durable manufacturing industries                      | -0.9                      | 1.6                       | -0.9                        | 0.9                            | -0.4                         | -0.0                          | 84,246           | -15.7                                      |
| Business sector industries                            | 0.1                       | 0.0                       | -0.2                        | 0.6                            | 0.3                          | 0.5                           | 995,679          | -2.3                                       |
| Non-business sector industries                        | 0.1                       | 0.0                       | 0.3                         | 0.2                            | 0.1                          | 0.2                           | 205,084          | 1.5                                        |
| Information and communication technologies industries | 0.0                       | 0.0                       | 0.4                         | -0.5                           | 0.4                          | 0.3                           | 58,928           | -1.2                                       |
| Energy sector                                         | 1.2                       | -1.3                      | -1.3                        | 1.8                            | 1.1                          | 0.6                           | 79,469           | -4.7                                       |

<sup>r</sup> revised

<sup>p</sup> preliminary

1. Millions of chained (2002) dollars, seasonally adjusted at annual rates.



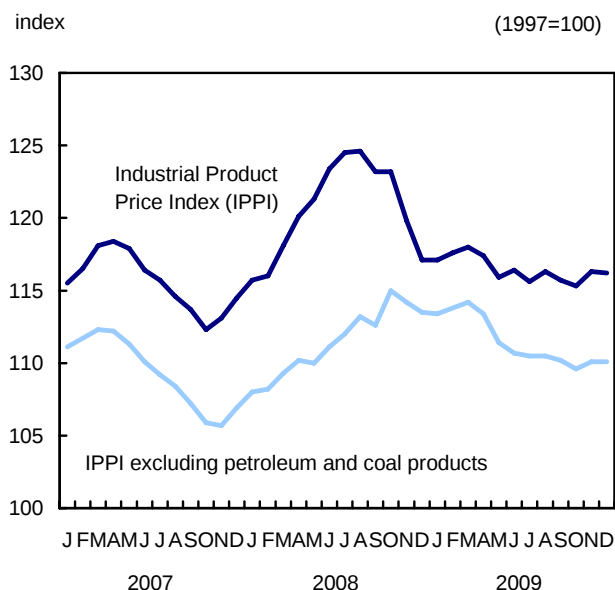
## Industrial product and raw materials price indexes

December 2009

In December, the Industrial Product Price Index (IPPI) and the Raw Materials Price Index (RMPI) fell 0.1% and 1.7% respectively, pulled down by lower petroleum prices.

The IPPI edged down 0.1% after the 0.9% upturn in November. The movement of the index has remained relatively stable since May 2009.

### Prices for industrial goods decrease slightly



In December, petroleum and coal prices (-1.4%) contributed the most to the decline in the IPPI, while rising prices for primary metal products (+1.2%) tempered the decline in the IPPI.

Excluding petroleum and coal prices, the IPPI remained unchanged, despite the increase in prices for primary metal products. The 0.5% appreciation of the Canadian dollar in relation to the US dollar contributed to a price decrease for a number of products, including motor vehicles and other transport equipment (-0.2%).

Some Canadian producers who export their products to the United States are generally paid in prices set in US dollars. Consequently, the relative strength of the Canadian dollar in relation to the US dollar had the effect of reducing the corresponding prices in Canadian dollars. If the exchange rate used to convert these prices had remained unchanged, the IPPI would have registered no change, instead of declining 0.1%.

### Note to readers

The **Industrial Product Price Index (IPPI)** reflects the prices that producers in Canada 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 a good leaves the plant and the time the final user takes possession of it, including the transportation, wholesale, and retail costs.

Canadian producers export many goods. They often indicate their prices in foreign currencies, especially in US dollars, which are then converted into Canadian dollars. In particular, this is the case for motor vehicles, pulp, paper and wood products. Therefore, a rise or fall in the value of the Canadian dollar against its US counterpart affects the IPPI. But the conversion into Canadian dollars only reflects how respondents provide their prices. Moreover, this is not a measure that takes into account the full effect of exchange rates, since that is a more difficult analytical task.

The conversion of prices received in US dollars is based on the average monthly exchange rate (noon spot rate) established by the Bank of Canada, and it is available on CANSIM in table 176-0064 (series v37426). Monthly and annual variations in the exchange rate, as described in the text, are calculated according to the indirect quotation of the exchange rate (for example, CAN\$1 = US\$X).

The **Raw Materials Price Index (RMPI)** reflects the prices paid by Canadian manufacturers for key raw materials. Many of those prices are set on the world market; however, most prices are denominated in Canadian dollars. For this reason, conversion into Canadian dollars has only a minor effect on the calculation of the RMPI. Moreover, the full effect of exchange rates on the RMPI is not measured, since that is a more difficult analytical task.

### 12-month change: The appreciation of the Canadian dollar is still the main factor in the decline of the IPPI

Year over year, the IPPI fell 0.8% in December, its 10th consecutive decrease. The decline was much smaller than the 2.9% drop observed in November.

The IPPI was mainly pulled down by the prices for motor vehicles and other transportation equipment (-9.1%). Also contributing to the decline, but to a lesser extent, were pulp and paper products (-10.8%), metal fabricated products (-5.3%), electrical and communication products (-5.2%) and chemical products (-2.7%).

On the other hand, rising prices for petroleum and coal products (+24.8%) and primary metal products (+12.0%) moderated the year-over-year decline of the IPPI. After 12 straight declines, these two product groups posted 2 consecutive increases, with a substantial increase in December.

Year over year, prices for products excluding petroleum and coal fell 3.0%, compared with respective declines of 4.7% and 3.6% in October and November.

Since December 2008, the Canadian dollar appreciated 17.1% in relation to its US counterpart, and if the direct effect of the exchange rate had been excluded, the IPPI would have risen 3.0% instead of declining 0.8%.

### The Raw Materials Price Index declines after two consecutive gains

The Raw Materials Price Index (RMPI) fell 1.7% in December after two consecutive months of moderate growth. Despite December's decline, the RMPI still continued the upward trend begun in January 2009.

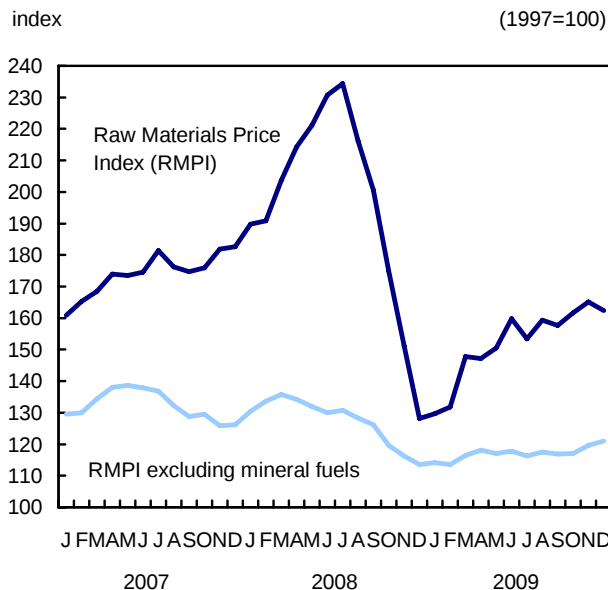
In December, the RMPI was pulled down by declining prices for mineral fuels, particularly crude oil (-4.9%). December's decrease of crude oil prices had been preceded by two consecutive increases in October (+5.9%) and November (+2.0%).

The 2.8% rise in prices for non-ferrous metals tempered the decline in the RMPI. Non-ferrous metals registered a fifth consecutive increase, leaving the index 36.6% higher than its level in January 2009. With the exception of declines for radioactive concentrates and precious metals, other metals registered higher prices driven by strong demand. In particular, zinc concentrates (+5.8%) and copper concentrates (+3.2%) contributed the most to the increase in prices for non-ferrous metals.

Excluding mineral fuels, the RMPI posted an increase of 1.1% and continued the upward trend maintained throughout 2009.

From December 2008 to December 2009, raw material prices rose 26.7% as a result of significant price increases for mineral fuels (+57.9%) and non-ferrous metals (+39.3%). Apart from these two groups, all others registered a decline.

### Raw materials prices decline



Available on CANSIM: tables 329-0038 to 329-0049 and 330-0006.

Definitions, data sources and methods: survey numbers, including related surveys, 2306 and 2318.

The December 2009 issue of *Industry Price Indexes* (62-011-X, free) will soon be available.

The industrial product and raw material price indexes for January will be released on March 1.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Client Services (toll-free 1-888-951-4550; 613-951-4550; fax: 613-951-3117; [prices-prix@statcan.gc.ca](mailto:prices-prix@statcan.gc.ca)), Producer Prices Division.

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## Industrial product price indexes

|                                                   | Relative<br>importance <sup>1</sup> | December<br>2008 | November<br>2009 <sup>r</sup> | December<br>2009 <sup>p</sup> | December<br>2008<br>to<br>December<br>2009 | November<br>to<br>December<br>2009 |
|---------------------------------------------------|-------------------------------------|------------------|-------------------------------|-------------------------------|--------------------------------------------|------------------------------------|
|                                                   | (1997=100)                          |                  |                               |                               | % change                                   |                                    |
| <b>Industrial Product Price Index (IPPI)</b>      | <b>100.00</b>                       | <b>117.1</b>     | <b>116.3</b>                  | <b>116.2</b>                  | <b>-0.8</b>                                | <b>-0.1</b>                        |
| <b>IPPI excluding petroleum and coal products</b> | <b>94.32</b>                        | <b>113.5</b>     | <b>110.1</b>                  | <b>110.1</b>                  | <b>-3.0</b>                                | <b>0.0</b>                         |
| <b>Aggregation by commodities</b>                 |                                     |                  |                               |                               |                                            |                                    |
| Meat, fish and dairy products                     | 5.78                                | 112.9            | 112.4                         | 112.1                         | -0.7                                       | -0.3                               |
| Fruit, vegetables, feeds and other food products  | 5.99                                | 115.5            | 117.9                         | 118.1                         | 2.3                                        | 0.2                                |
| Beverages                                         | 1.57                                | 128.5            | 130.7                         | 130.5                         | 1.6                                        | -0.2                               |
| Tobacco and tobacco products                      | 0.63                                | 223.2            | 223.6                         | 223.6                         | 0.2                                        | 0.0                                |
| Rubber, leather and plastic fabricated products   | 3.30                                | 122.6            | 120.3                         | 120.2                         | -2.0                                       | -0.1                               |
| Textile products                                  | 1.58                                | 103.4            | 101.5                         | 101.5                         | -1.8                                       | 0.0                                |
| Knitted products and clothing                     | 1.51                                | 104.6            | 105.0                         | 104.8                         | 0.2                                        | -0.2                               |
| Lumber and other wood products                    | 6.30                                | 84.3             | 81.2                          | 81.4                          | -3.4                                       | 0.2                                |
| Furniture and fixtures                            | 1.59                                | 124.1            | 124.3                         | 124.2                         | 0.1                                        | -0.1                               |
| Pulp and paper products                           | 7.23                                | 117.1            | 104.5                         | 104.4                         | -10.8                                      | -0.1                               |
| Printing and publishing                           | 1.70                                | 125.4            | 124.1                         | 124.0                         | -1.1                                       | -0.1                               |
| Primary metal products                            | 7.80                                | 120.4            | 133.2                         | 134.8                         | 12.0                                       | 1.2                                |
| Metal fabricated products                         | 4.11                                | 136.9            | 129.8                         | 129.7                         | -5.3                                       | -0.1                               |
| Machinery and equipment                           | 5.48                                | 112.9            | 108.9                         | 108.8                         | -3.6                                       | -0.1                               |
| Motor vehicles and other transport equipment      | 22.16                               | 99.5             | 90.6                          | 90.4                          | -9.1                                       | -0.2                               |
| Electrical and communications products            | 5.77                                | 97.5             | 92.6                          | 92.4                          | -5.2                                       | -0.2                               |
| Non-metallic mineral products                     | 1.98                                | 126.6            | 128.4                         | 128.4                         | 1.4                                        | 0.0                                |
| Petroleum and coal products <sup>2</sup>          | 5.68                                | 182.8            | 231.4                         | 228.2                         | 24.8                                       | -1.4                               |
| Chemicals and chemical products                   | 7.07                                | 135.4            | 131.6                         | 131.7                         | -2.7                                       | 0.1                                |
| Miscellaneous manufactured products               | 2.40                                | 123.5            | 124.9                         | 124.8                         | 1.1                                        | -0.1                               |
| Miscellaneous non-manufactured products           | 0.38                                | 299.0            | 233.4                         | 232.9                         | -22.1                                      | -0.2                               |
| <b>Intermediate goods<sup>3</sup></b>             | <b>60.14</b>                        | <b>120.2</b>     | <b>120.1</b>                  | <b>120.2</b>                  | <b>0.0</b>                                 | <b>0.1</b>                         |
| First-stage intermediate goods <sup>4</sup>       | 7.71                                | 124.3            | 132.3                         | 134.7                         | 8.4                                        | 1.8                                |
| Second-stage intermediate goods <sup>5</sup>      | 52.43                               | 119.6            | 118.2                         | 118.0                         | -1.3                                       | -0.2                               |
| <b>Finished goods<sup>6</sup></b>                 | <b>39.86</b>                        | <b>112.4</b>     | <b>110.7</b>                  | <b>110.2</b>                  | <b>-2.0</b>                                | <b>-0.5</b>                        |
| Finished foods and feeds                          | 8.50                                | 119.6            | 121.0                         | 120.9                         | 1.1                                        | -0.1                               |
| Capital equipment                                 | 11.73                               | 107.0            | 100.3                         | 100.1                         | -6.4                                       | -0.2                               |
| All other finished goods                          | 19.63                               | 112.5            | 112.6                         | 111.8                         | -0.6                                       | -0.7                               |

<sup>r</sup> revised

<sup>p</sup> preliminary

1. The relative importance is based on the 1997 values of production at December 1996 prices.

2. This index is estimated for the current month.

3. Intermediate goods are goods used principally to produce other goods.

4. First-stage intermediate goods are items used most frequently to produce other intermediate goods.

5. Second-stage intermediate goods are items most commonly used to produce final goods.

6. Finished goods are goods most commonly used for immediate consumption or for capital investment.

## Raw materials price indexes

|                                         | Relative<br>importance <sup>1</sup> | December<br>2008 | November<br>2009 <sup>r</sup> | December<br>2009 <sup>p</sup> | December<br>2008<br>to<br>December<br>2009 | November<br>to<br>December<br>2009 |
|-----------------------------------------|-------------------------------------|------------------|-------------------------------|-------------------------------|--------------------------------------------|------------------------------------|
|                                         | (1997=100)                          |                  |                               |                               | % change                                   |                                    |
| <b>Raw Materials Price Index (RMPI)</b> | <b>100.00</b>                       | <b>128.2</b>     | <b>165.2</b>                  | <b>162.4</b>                  | <b>26.7</b>                                | <b>-1.7</b>                        |
| Mineral fuels                           | 35.16                               | 159.7            | 263.7                         | 252.1                         | 57.9                                       | -4.4                               |
| Vegetable products                      | 10.28                               | 108.6            | 105.9                         | 106.5                         | -1.9                                       | 0.6                                |
| Animals and animal products             | 20.30                               | 111.4            | 106.9                         | 107.6                         | -3.4                                       | 0.7                                |
| Wood                                    | 15.60                               | 81.7             | 76.1                          | 76.2                          | -6.7                                       | 0.1                                |
| Ferrous materials                       | 3.36                                | 144.8            | 126.0                         | 124.3                         | -14.2                                      | -1.3                               |
| Non-ferrous metals                      | 12.93                               | 136.5            | 185.1                         | 190.2                         | 39.3                                       | 2.8                                |
| Non-metallic minerals                   | 2.38                                | 174.2            | 173.5                         | 173.4                         | -0.5                                       | -0.1                               |
| <b>RMPI excluding mineral fuels</b>     | <b>64.84</b>                        | <b>113.6</b>     | <b>119.7</b>                  | <b>121.0</b>                  | <b>6.5</b>                                 | <b>1.1</b>                         |

<sup>r</sup> revised

<sup>p</sup> preliminary

1. The relative importance is based on the 1997 values of intermediate inputs at December 1996 prices.

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## Study: The financial impact of student loans

As tuition fees have risen, more students have relied on student loans to help finance their postsecondary education and debt loads have gone up. This situation in turn has had an impact on individual students' financial positions after graduation.

This study, based on data from three different surveys, found that well over one-half (57%) of the graduating class of 2005 had student loans, up from 49% 10 years earlier. Average student debt on graduation rose from \$15,200 to \$18,800 during the same decade. Also, the proportion of borrowers who graduated with debt loads of at least \$25,000 increased to 27% in 2005 from 17% in 1995.

Among postsecondary graduates, borrowers did not differ significantly from non-borrowers in terms of employment rates, total personal income and the likelihood of having a registered pension plan.

However, borrowers had a significantly lower probability of having savings and investments than non-borrowers. Analysis showed that among postsecondary graduates aged 20 to 45 in 2007, 42% of those who had borrowed money to finance their schooling had savings and investments, compared with 52% of other postsecondary graduates, all other factors being equal.

Borrowers with postsecondary education were less likely to own their homes, and when they did, they were slightly more likely to have a mortgage than non-borrowers with postsecondary education.

According to data on a group of postsecondary graduates aged 20 to 29 from the 2005 Survey of Financial Security, those with and those without student loans had similar average total personal debts. But postsecondary graduates with student loans had, on average, lower assets and correspondingly lower net worth than those who did not have student loans.

The results suggest that, while student debt continues to affect individuals' finances after graduation, borrowers who complete their postsecondary education received labour market returns to their education similar to those of non-borrowers.

Moreover, both groups of graduates have fared much better in the labour market than those with less education, including those with partial postsecondary studies.

**Note:** This study, published in the January 2010 edition of *Perspectives on Labour and Income*, examines the financial situation of postsecondary graduates who borrowed money to finance their education compared with their counterparts who did not do so. It also examines other characteristics such as personal income, savings and investments, the presence of a retirement pension plan, home ownership, assets, debts and net worth for student loan borrowers. It is based on the latest data from the National Graduates Survey (class of 2005), the Survey of Labour and Income Dynamics (2002 to 2007) and the Survey of Financial Security (2005).

**Definitions, data sources and methods:** survey numbers, including related surveys, 2620, 3889 and 5012.

The article "The financial impact of student loans" is now available in the January 2010 online edition of *Perspectives on Labour and Income*, Vol. 11, no. 1 (75-001-X, free), from the *Key resource* module of our website under *Publications*.

For more information, or to enquire about the concepts, methods or data quality of this article, contact Ted Wannell (613-951-3546; [ted.wannell@statcan.gc.ca](mailto:ted.wannell@statcan.gc.ca)), Labour and Household Surveys Analysis Division. ■

## Computer and peripherals price indexes

December 2009

From November to December, the price index for commercial computers increased 0.17% and the index for consumer computers declined 0.12%.

In the case of computer peripherals, monitor prices increased 1.14% in December from a month earlier, and printer prices increased 2.14%.

These indexes are available at the Canada level only.

**Available on CANSIM:** tables 331-0004 and 331-0005.

**Definitions, data sources and methods:** survey number 5032.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Client Services (toll-free 1-888-951-4550; 613-951-4550; [prices-prix@statcan.gc.ca](mailto:prices-prix@statcan.gc.ca)), Producer Prices Division. ■

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## **Commercial Software Price Index**

December 2009

The Commercial Software Price Index (CSPI) increased 0.55% in December from the previous month.

Year over year, the CSPI decreased 5.00%.

**Note:** The CSPI is a monthly series measuring the change in the purchase price of pre-packaged software typically bought by businesses and governments.

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, or to enquire about the concepts, methods or data quality of this release, contact Client Services (toll-free 1-888-951-4550; 613-951-4550; [prices-prix@statcan.gc.ca](mailto:prices-prix@statcan.gc.ca)), Producer Prices Division. ■

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**Catalogue number 35-003-X** (PDF, free; HTML, free)

**Capital Expenditure Price Statistics**, July to  
September 2009, Vol. 25, no. 3  
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**Perspectives on Labour and Income**, January 2010,  
Vol. 11, no. 1  
**Catalogue number 75-001-X** (PDF, free; HTML, free)

**The 2006 Participation and Activity Limitation  
Survey: Disability in Canada: "Participation and  
Activity Limitation Survey 2006: Tables (Part VI)",**  
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**Catalogue number 89-628-X2010015** (PDF, free;  
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## **Release dates: February 2010**

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(Release dates are subject to change.)

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| <b>Release date</b> | <b>Title</b>                                                 | <b>Reference period</b> |
|---------------------|--------------------------------------------------------------|-------------------------|
| 4                   | <b>Building permits</b>                                      | December 2009           |
| 5                   | <b>Labour Force Survey</b>                                   | January 2010            |
| 5                   | <b>Stocks of grain</b>                                       | December 31, 2009       |
| 10                  | <b>Canadian international merchandise trade</b>              | December 2009           |
| 11                  | <b>Canadian Economic Observer</b>                            | February 2010           |
| 11                  | <b>New Housing Price Index</b>                               | December 2009           |
| 12                  | <b>New motor vehicle sales</b>                               | December 2009           |
| 16                  | <b>Monthly Survey of Manufacturing</b>                       | December 2009           |
| 17                  | <b>Health Reports</b>                                        | 2009                    |
| 17                  | <b>Wholesale trade</b>                                       | December 2009           |
| 17                  | <b>Travel between Canada and other countries</b>             | December 2009           |
| 18                  | <b>Consumer Price Index</b>                                  | January 2010            |
| 18                  | <b>Canada's international transactions in securities</b>     | December 2009           |
| 19                  | <b>Retail trade</b>                                          | December 2009           |
| 19                  | <b>Employment Insurance</b>                                  | December 2009           |
| 19                  | <b>Leading indicators</b>                                    | January 2010            |
| 24                  | <b>Quarterly financial statistics for enterprises</b>        | Fourth quarter 2009     |
| 24                  | <b>Characteristics of international overnight travellers</b> | Third quarter 2009      |
| 25                  | <b>International travel account</b>                          | Fourth quarter 2009     |
| 25                  | <b>Payroll employment, earnings and hours</b>                | December 2009           |
| 26                  | <b>Balance of international payments</b>                     | Fourth quarter 2009     |
| 26                  | <b>Private and public investment in Canada</b>               | 2010                    |

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