



# The Daily

Statistics Canada

Tuesday, February 18, 1997  
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## MAJOR RELEASES

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The leading index rose by 0.9% in January, the same as December's revised rate.
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## OTHER RELEASES

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  - Plastic film and bags, fourth quarter 1996 4
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## PUBLICATIONS RELEASED

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## REGIONAL REFERENCE CENTRES

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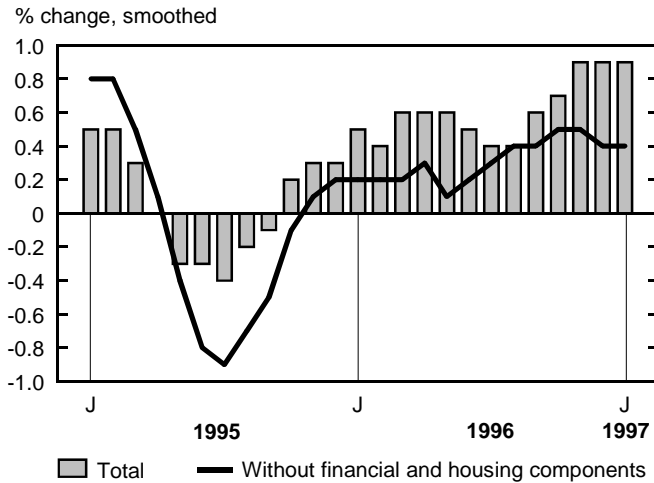
## MAJOR RELEASES

### Composite Index

January 1997

The leading index rose by 0.9% in January, the same as December's revised rate. While a strong indicator of growth in the economy, it is not necessarily a sign of broadly based growth. Growth remained heavily concentrated in the housing and financial components, which have among the longest lead times in foreshadowing changes in the business climate. Excluding these components, growth was steady at 0.4%.

Composite Index



Household demand remained mixed, with gains for goods offset by slack demand for services. Outlays for housing and related items posted their strongest

increases in over four years. These advances pushed existing house sales to their highest level recorded. At the same time, demand for services was flat for the fourth straight month, checked by weak labour market conditions.

The trend in new orders for durable goods continued downwards (-0.2%), despite a boost from the settlement of the auto strike. Export demand for other manufactured goods remained weak. Manufacturers appear to have stayed optimistic, however, as the average number of hours per work week was up sharply, especially in housing-related industries. In the wood industry, for example, the length of the work week rose to 39.3 hours, four more than its trough in December 1990.

The U.S. leading indicator grew slowly again (+0.2%) as manufacturing demand eased. Retail sales moderated at year-end, while the housing market also softened.

The vigour of financial markets continued to outstrip the growth of output and jobs. The stock market took off again early in the new year (+3.1%), while real money supply growth posted its largest monthly increase on record.

**Available on CANSIM: matrix 191.**

For further information on the economy, the February 1997 issue of *Canadian economic observer* (11-010-XPB, \$22/\$220) will be available shortly. This month's feature article is "An overview of permanent layoffs". See *How to order publications*.

For further information on this release, contact Francine Roy (613-951-3627), Current Economic Analysis Group. □

**Composite Index**

	Aug. 1996	Sept. 1996	Oct. 1996	Nov. 1996	Dec. 1996	Jan. 1997	Last month of data available
	% change						
<b>Composite leading indicator (1981=100)</b>	<b>179.6</b>	<b>180.6</b>	<b>181.8</b>	<b>183.5</b>	<b>185.2</b>	<b>186.9</b>	<b>0.9</b>
Housing index (1981=100) <sup>1</sup>	117.0	118.6	119.7	122.6	126.1	130.1	3.2
Business and personal services employment ('000)	2,056	2,058	2,058	2,058	2,059	2,059	0.0
TSE 300 stock price index (1975=1,000)	5,104	5,140	5,222	5,377	5,542	5,715	3.1
Money supply, M1 (\$ millions, 1981) <sup>2</sup>	32,877	33,002	33,256	33,755	34,355	34,984	1.8
U.S. composite leading indicator (1967=100) <sup>3</sup>	216.7	217.5	218.3	218.8	219.3	219.7	0.2
<b>Manufacturing</b>							
Average work week (hours)	38.3	38.2	38.2	38.2	38.3	38.4	0.3
New orders, durables (\$ millions, 1981) <sup>4</sup>	12,591	12,698	12,769	12,809	12,740	12,716	-0.2
Shipments/inventories of finished goods <sup>4</sup>	1.60	1.63	1.65	1.67	1.67	1.68	0.01*
<b>Retail trade</b>							
Furniture and appliance sales (\$ millions, 1981) <sup>4</sup>	1,137.8	1,139.2	1,142.7	1,149.8	1,156.7	1,168.1	1.0
Other durable goods sales (\$ millions, 1981) <sup>4</sup>	3,976.2	3,975.2	3,976.3	3,981.7	3,995.7	4,029.3	0.8
Unsmoothed composite	181.5	183.2	185.1	189.5	188.3	191.2	1.5

<sup>1</sup> Composite index of housing starts (units) and house sales (multiple listing service).

<sup>2</sup> Deflated by the Consumer Price Index for all items.

<sup>3</sup> The figures in this row were published in the month indicated, but refer to data for the previous month.

<sup>4</sup> The figures in this row were published in the month indicated, but refer to data for two months earlier.

\* Difference from previous month.



## OTHER RELEASES

### Sales of natural gas

December 1996 (preliminary)

Natural gas sales totalled 7 829 315 thousand cubic metres in December, up 1.7% from December 1995. The increase was mainly due to a 3.3% jump in sales to the industrial sector (including direct sales). This reflected higher demand for natural gas by electric utilities and the chemical industry.

At the end of December 1996, year-to-date sales were up 5.5% from 1995. Sales to the residential (+10.5%) and commercial (+8.4%) sectors increased largely due to the unseasonably cold weather in the first half of 1996, as well as in both October and November. Sales to the industrial sector (including direct sales) maintained modest growth, posting a 2.3% increase from the same period last year.

### Sales of natural gas

	Dec. 1996 <sup>P</sup>	Dec. 1995	Dec. 1995 to Dec. 1996 % change
	'000 cubic metres		
<b>Natural gas sales</b>	<b>7 829 315</b>	<b>7 697 355</b>	<b>1.7</b>
Residential	2 479 770	2 471 924	0.3
Commercial	1 754 502	1 745 955	0.5
Industrial	2 336 431	2 328 339	3.3
Direct	1 258 612	1 151 137	3.3
	1996 <sup>P</sup>	1995	1995 to 1996 % change
	'000 cubic metres		
<b>Natural gas sales</b>	<b>67 082 353</b>	<b>63 602 513</b>	<b>5.5</b>
Residential	17 481 628	15 820 285	10.5
Commercial	12 558 474	11 581 992	8.4
Industrial	24 526 143	24 553 608	2.3
Direct	12 516 108	11 646 628	2.3

<sup>P</sup> Preliminary figures.

### Available on CANSIM: matrices 1052-1055.

The December 1996 issue of *Gas utilities* (55-002-XPB, \$14 / \$140) will be available in March. See *How to order publications*.

For further information on this release, contact Gary Smallldridge (613-951-3567; Internet: smalldry@statcan.ca), Energy Section, Industry Division. ■

### Plastic film and bags

Fourth quarter 1996

Data for the fourth quarter of 1996 on shipments of plastic film and bags are now available.

*Shipments of plastic film and bags manufactured from resin (47-007-XPB, \$10/\$32)* will be available shortly. See *How to order publications*.

For further information on this release, contact Suzette DesRosiers (613-951-9836; Internet: desrosi@statcan.ca), Industry Division. ■

### Industrial monitor

February 1997

The February 1997 paper edition of *Industrial monitor* is now available. Its tables present up-to-date statistics on 165 manufacturing industries in 22 sectors.

Annual subscription may be purchased for either the full 22-sector package (15F0015XPE, \$3,000), each individual industrial sector (\$200 per sector), or the manufacturing industries summary only (15F0017XPE, \$50). See *How to order publications*.

For further information on this release, contact the client services representative (613-951-9060), Industry Measures and Analysis Division.

**Note:** As of April 1 1997, the *Industrial monitor* hard copy products (15F0015XPE to 15F0038XPE) will no longer be offered as standard Statistics Canada products. This information may be purchased in electronic format or "by special request" in paper format directly from Industry Measures and Analysis Division. For more information, contact the Statistics Canada order desk at 1 800 267-6677, or contact your nearest Statistics Canada Regional Reference Centre. ■

## PUBLICATIONS RELEASED

**Industrial chemicals and synthetic resins,**  
 December 1996  
**Catalogue number 46-002-XPB**  
 (Canada: \$6/\$60; United States: US\$8/US\$72; other  
 countries: US\$9/US\$84).

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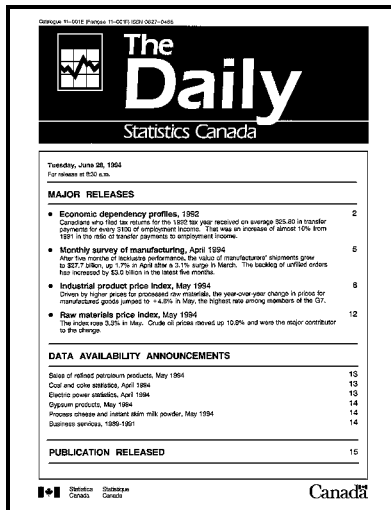
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Editor: Heinz Pilz (613-951-1095)  
 Head of Official Release: Andrée Hébert (613-951-1088)

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