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Balance of Payments: Canada's current account deficit in the first quarter of 1968 declined to \$225 million from \$316 million in the same period of 1967. A larger increase in merchandise exports than in imports was offset in part by some unfavourable changes in non-merchandise balances. (page 2)

Prices: The investors price index, with 114 stocks priced, rose to 174.0 at June 13, from 170.7 at June 6 and 171.1 at May 14. (page 7)

External Trade: Total exports to the United Kingdom were valued at \$124.1 million in May 1968, compared to \$120.2 million in May 1967. The value of imports from the United Kingdom stood at \$59.4 million (\$67.7 million in May 1967). (page 10)

Aggregate Productivity Trends: During 1967, output per man-hour in the commercial non-agricultural industries of Canada increased by 1.7% over the preceding year. This was a lower gain than for a number of years, and was less than the increase of 2.7% during 1966. (page 12)

Corporation Profits: Seasonally adjusted corporation profits before taxes are estimated at \$1,299,000,000 for the first quarter of 1968, a decrease of \$10,000,000 or less than 1%, from the 1967 fourth quarter estimates of \$1,309,000,000. (page 17)

Labour Force: Employment increased by 229,000 to 7,505,000 between April and May, a somewhat smaller advance for the period than in most of the past few years. Unemployment, at 366,000, showed a less-than-seasonal drop of 70,000. (page 18)

Manufacturing: Steel ingot production during May climbed to 975,859 tons, substantially higher than the 1967 high of 890,664 tons in May but below the 1968 high of 986,974 reported in March. (page 18)

Services: Hotels operating in Canada in 1965 numbered 4,846 and had receipts of \$740,031,000, a rise of 7.8% from the 1964 receipts of \$686,756,000 for 4,976 hotels. (page 22)

Agriculture: Farmers' total cash receipts from farming operations, excluding supplementary payments, are now estimated at \$4,379.0 million for Canada (excluding Newfoundland). (page 22)

Food: Production of creamery butter during May dropped 4% to 32,669,000 pounds from 33,926,000 in the 1967 month. (page 23)

Census: Of all private households in Canada in 1966, 4,246,753 or 82.0% were one-family households and 129,656 or 2.5% contained two or more families. (page 23)

Traffic Accidents: Motor vehicle traffic accidents on Canada's streets and highways claimed 325 lives in March, a rise of 6.2% from last year's March total of 306. (page 24)

Commercial Failures: During the first quarter of 1968 the total number of business failures recorded under the provisions of the Bankruptcy and Winding Up Acts was 711 compared with 730 for the first quarter of 1967. (page 24)

1. Quarterly Estimates of the
Canadian Balance of International Payments
First Quarter 1968

Canada's current account deficit in the first quarter of 1968 declined to \$225 million from \$316 million in the same period of 1967. A larger increase in merchandise exports than in imports was offset in part by some unfavourable changes in non-merchandise balances. A sharply reduced inflow of capital in long-term forms and a heightened outflow of short-term capital contributed with the current account deficit to reduce Canada's monetary assets substantially.

	Summary Statement						
	1966	1967	1967				1968
			IQ	IIQ	IIIQ	IVQ	IQ
	millions of dollars						
Merchandise exports	10,326	11,385	2,609	3,018	2,703	3,055	3,019
Merchandise imports	10,102	10,905	2,513	3,014	2,616	2,762	2,783
Merchandise trade balance ...	+ 224	+ 480	+ 96	+ 4	+ 87	+ 293	+ 236
Balance on non-merchandise transactions	-1,361	- 905	- 412	- 252	+ 137	- 378	- 461
Current account balance	-1,137	- 425	- 316	- 248	+ 224	- 85	- 225
Capital movements in long-term forms	+1,019	+1,386	+ 307	+ 258	+ 301	+ 520	+ 105
Capital movements in short-term forms	- 241	- 943	- 4	- 65	- 469	- 405	- 645
Net capital movement (1)	+ 778	+ 443	+ 303	+ 193	- 168	+ 115	- 540
Change in official holdings of gold, foreign exchange and net balance with International Monetary Fund, less reciprocal swap facility with Federal Reserve System .	- 359	+ 18	- 13	- 55	+ 56	+ 30	- 765

(1) Excluding items in final line.

Current Transactions Canada's transactions in goods and services with foreign countries in the first quarter of 1968 yielded a deficit of \$225 million, as compared with \$316 million for the same period of 1967. This contraction of 29% was wholly attributable to the enlargement in the merchandise trade balance from \$96 million to \$236 million. As a partial offset, the deficit on non-merchandise transactions widened 12% from \$412 million to \$461 million. All of the reduction in the current account deficit between the first quarters of 1967 and 1968 arose from transactions with the United States, as Canada's surplus with overseas countries declined, in particular with those outside the sterling area and the OECD group in Europe.

Canadian exports on a balance of payments basis expanded \$410 million, or nearly 16%, from \$2,609 million to \$3,019 million, while merchandise imports rose \$270 million, or more than 10%, from \$2,513 million in the first quarter of 1967 to \$2,783 million in the corresponding quarter of 1968. About one half of the \$410 million increase in merchandise exports was ascribable to automotive products, whose value exceeded \$600 million in the first quarter of 1968, as compared with \$400 million one year before. Copper rose more than \$50 million; and almost 60% of this increase originated from shipments to the United States on account of the prolonged

industrial dispute and in response to other demands. Gains of from \$25 million to more than \$30 million each occurred in exports of iron and steel materials, crude petroleum and natural gas, and aircraft and parts. Smaller increases took place in the shipments of whisky, asbestos, sulphur and lumber. The value of wheat clearances on the other hand declined about \$25 million.

Roughly 80% of the \$270 million rise in imports is estimated to have originated in expanded imports of automotive products to \$725 million in the first quarter of 1968. Smaller increases were recorded in imports of fresh vegetables, crude petroleum, aircraft and some types of instruments and equipment; but imports of iron and steel materials and agricultural machinery declined.

An increase of \$47 million in net payments of interest and dividends from \$180 million in the first quarter of 1967 to \$227 million in the same quarter of 1968 accounted for nearly all of the \$49 million expansion in the non-merchandise deficit. This net increase of \$47 million was accounted for by a rise of \$53 million in payments of interest and dividends to \$295 million, which was to a small extent offset by higher income receipts. Increased profits of unincorporated branches of foreign companies together with an expansion in payments by Canadian subsidiaries to parent companies in the United States were chiefly responsible for an increase of \$35 million in the dividend payments to \$172 million. Interest payments increased \$18 million to \$123 million following large United States purchases in 1967 of new Canadian bond issues, particularly those of provincial governments. Receipts of interest and dividends rose moderately by \$6 million to \$68 million, reflecting a \$14 million increase in dividend receipts and an \$8 million decrease in interest receipts. The international travel deficit widened slightly. The deficit with the United States increased \$7 million to \$89 million while that with overseas countries narrowed from \$45 million to \$42 million.

From \$52 million in the first quarter of 1967, official contributions declined considerably to \$14 million in the same period of 1968, owing to lower contributions under the Colombo plan and the international food aid program together with a non-recurring remission in the earlier period of the principal and interest on loans extended at an earlier period for the purchase of Canadian wheat and flour. The balance on other government expenditures became less favourable by some \$25 million, representing, in the main, the receipts in the first quarter of 1967 from foreign participants in Expo 67. There were small changes in the balances of other miscellaneous items as well as of freight and shipping services, inheritances and migrants' funds and in gold production available for export.

Total receipts from the United States for the exports of goods and services were estimated at \$2,413 million in the first quarter of 1968, up \$392 million or more than 19% over the corresponding period of 1967. Total current account payments to the United States rose \$257 million, or 10%, to \$2,851 million. There was in consequence a contraction of over 23% in the current account deficit from \$573 million to \$438 million. This improvement originated entirely from merchandise trade in which the absolute increase in the exports of \$396 million was twice as great as that in the imports. Increased net payments of interest and dividends accounted for some 85% of the \$65 million expansion in the non-merchandise deficit with the United States from \$323 million to \$388 million.

The current account surplus with the United Kingdom declined \$10 million to \$120 million in the first quarter of 1968. This was a result of an increase of about 8% from \$235 million to \$253 million in total payments, offset by a smaller rise in

receipts from \$365 million to \$373 million. This small reduction in the surplus was derived from non-merchandise transactions, as the merchandise surplus stood unchanged at \$135 million in the first quarters of 1967 and 1968. Larger net travel payments were responsible for about half of the \$10 million expansion in the non-merchandise deficit and less favourable balances for interest and dividends, inheritances and migrants' funds for the remainder of the change.

In current transactions with other countries, total receipts declined \$10 million to \$815 million, while total payments increased \$24 million to \$722 million. The current account surplus accordingly narrowed \$34 million from \$127 million to \$93 million in the January-March quarter of 1968. This reduction was primarily due to a rise of \$59 million in imports from the remaining countries other than those in the sterling and OECD groups of countries in Europe. The deficit on non-merchandise transactions with other countries narrowed \$26 million to \$58 million, on account of a contraction of \$38 million in the official contributions and minor improvements in the balances on travel expenditures, interest and dividends, offset to a considerable extent by the non-recurrence in 1968 of large receipts from foreign participants at Expo '67.

Capital Movements Capital movements between Canada and other countries in the first quarter of 1968 displayed volatility in a period of widespread pressures and uncertainties in financial and capital markets, leading to a substantial net outflow of \$540 million. The fall in long-term inflows contributed \$415 million of the overall swing of \$655 million from the net inflow of \$115 million recorded in the previous quarter, with \$240 million being accounted for by a net increase in outflows in short-term forms. The net payments on current account and capital account transactions produced a decrease of \$765 million in official monetary assets.

Of capital movements in long-term forms only those for the sale of new Canadian issues contributed significantly to the net inflow. The principal outflows arose from retirements of Canadian securities held abroad, direct investment abroad, and Canadian net purchases of foreign securities.

	Capital Movements						
	1966	1967	1967				1968
			IQ	IIQ	IIIQ	IVQ	
			millions of dollars				
Foreign direct investment							
in Canada	+710	+540	+125	+145	+140	+130	+ 5
Canadian direct investment							
abroad	- 20	- 50	- 30	- 10	- 20	+ 10	- 75
Net sales of Canadian securities	+721	+915	+213	+120	+231	+351	+237
Net purchases of foreign securities	-423	-348	- 56	- 52	-124	-116	- 68
Other capital movements							
in long-term forms	+ 31	+329	+ 55	+ 55	+ 74	+145	+ 6
Bank balances and other short-term funds abroad (excluding official reserves)	-601	-323	+332	+ 38	-316	-377	-100
Other capital movements							
in short-term forms	+360	-620	-336	-103	-153	- 28	-545
Net capital movements	+778	+443	+303	+193	-168	+115	-540

Capital movements in short-term forms led to a net outflow of \$645 million, some \$240 million larger than in the fourth quarter of 1967. The outflow for the acquisition by Canadians of foreign currency bank deposits and other short-term funds abroad, although reduced, was still significant, while the reduction by non-residents of holdings of finance company paper also contributed. The largest factor, however, was in all other transactions which includes changes in loans and in accounts receivable and payable as well as the balancing item representing the difference between direct measurements of the current and capital accounts.

The net capital inflow for direct investment in foreign-controlled enterprises fell to \$5 million -- a contraction of well over \$100 million from the levels of the previous and corresponding quarters of 1967. Transactions with overseas countries produced a moderate inflow, principally from Continental Europe, while a disinvestment to the United States was recorded. At the same time the net outflow for Canadian direct investment abroad rose to \$75 million, more than double that of the first quarter of 1967. The bulk of this movement was again directed to manufacturing enterprises.

Transactions in portfolio securities between Canada and other countries during the first quarter gave rise to a \$169 million net capital inflow compared with a \$235 million net inflow for the last quarter of 1967. Net sales of Canadian issues were \$237 million compared with \$351 million in the preceding quarter, while net purchases of foreign securities declined by \$48 million to \$68 million. New Canadian issues delivered during the quarter of \$394 million remained at a high level. The net purchase balance from trading in outstanding Canadian securities during the quarter amounted to about \$38 million, a swing of some \$78 million from the inflow recorded in the last quarter of 1967. An inflow of about \$15 million marked the third consecutive net sale of Canadian equities, but there were \$53 million net repurchases by Canadians of outstanding Canadian bonds and debentures. Retirements of Canadian bonds increased \$19 million to about \$119 million. The net capital outflow from transactions in foreign securities fell from \$116 million to about \$68 million. Changes in the Government of Canada's holdings of I.B.R.D. bonds were the most prominent factor in this shift.

Disbursements by the Canadian government under intergovernmental loan programmes totalled \$10 million in the first quarter of 1968. Financing of exports directly or indirectly at the risk of the Government of Canada led to a net capital inflow of \$41 million, representing mainly net repayments received in respect of past exports of wheat. All other transactions in long-term forms led to a net outflow of \$26 million.

The net outflow for capital movements in short-term forms climbed to \$645 million in the first quarter of 1968, up substantially from the high levels recorded in the last two quarters of 1967. Non-resident holdings of Canadian dollars in the form of dollar deposits, treasury bills and Government of Canada demand liabilities rose by \$25 million in the quarter. Canadian holdings of bank balances and other short-term funds abroad (excluding official reserves) increased \$100 million in the quarter. Non-residents' holdings of Canadian finance company paper decreased by \$61 million. All other transactions led on balance to a net outflow of \$509 million. Reductions in intercompany account payables were important among the identifiable items contributing to the total. The largest part, however, remains as yet unidentified. There are, of course, grounds for expecting that leads and lags in outstanding trade balances became more pronounced in this period of pressure on the international exchange markets.

Over the quarter as a whole, Canada's official holdings of gold and United States dollars were reduced by US \$24 million from US \$2,268 million to US \$2,244 million after the application to them of Canada's net balance with the International Monetary Fund which had been US \$433 million at the beginning of the period and of activation of US \$250 million of the reciprocal currency facility with the Federal Reserve System.

The quarterly change expressed in Canadian dollars shows a fall in official holdings of gold and foreign exchange (including working balances of sterling) of \$23 million; the reduction in the I.M.F. balance due to its repatriation amounted to \$471 million while the activation of part of the reciprocal swap facility with the Federal Reserve System created a liability of \$271 million expressed in Canadian funds. These transactions supplied in total \$765 million.

P R I C E S

2. Weekly Security Price Indexes

	Number Stocks Priced	June 13/68 this week	June 6/68 week ago	May 16/68 month ago
(1956 = 100)				
Investors Price Index				
Total index	114	174.0	170.7	171.1
Industrials	80	182.7	179.2	181.0
Utilities	20	158.0	155.2	152.3
Finance(1)	14	152.3	149.6	147.5
Banks	6	162.8	159.7	155.8
Mining Stocks Price Index				
Total index	24	111.6	108.1	107.6
Golds	13	164.8	158.3	158.5
Base metals	11	82.5	80.6	79.7
Supplementary Indexes				
Uraniums(2)	4	262.1	250.7	257.1
Primary oils and gas .	6	214.6	198.5	190.7

(1) Composed of Banks, and Investment and loan.

(2) Revision of this index has reduced the number of stocks priced.

3. <u>Wholesale Price Indexes</u> (1935 - 1939 = 100)	May * 1968	April * 1968	May 1967	April 1967	% Change	
					May/68 Apr./68	May/68 May/67
<u>General Wholesale Index</u>	268.7	267.2	263.6	262.7	+ 0.6	+ 1.9
Vegetable Products.....	229.0	228.0	233.2	231.5	+ 0.4	- 1.8
Animal Products.....	289.3	285.1	293.2	289.2	+ 1.5	- 1.3
Textile Products.....	255.4	254.6	252.9	252.4	+ 0.3	+ 1.0
Wood Products.....	362.0	362.5	344.3	344.4	+ 0.4	+ 5.7
Iron Products.....	276.6	276.6	273.7	273.4	--	+ 1.1
Non-ferrous Metals.....	257.8	255.6	235.9	236.6	+ 0.9	+ 9.3
Non-metallic Minerals.....	206.1	205.6	198.7	199.4	+ 0.2	+ 3.7
Chemical Products.....	214.3	215.1	208.7	209.2	- 0.4	+ 2.7
Iron and Non-ferrous Metals (excluding gold).....	319.0	317.3	300.7	301.1	+ 0.5	+ 6.1
Raw and Partly Mfg. Goods.....	249.2	247.8	246.2	244.9	+ 0.6	+ 1.2
Fully and Chiefly Mfg. Goods..	279.5	278.1	272.3	272.5	+ 0.5	+ 2.3

* These indexes are preliminary.

4. Consumer Price Indexes for Regional Cities Between April and May, consumer price indexes advanced in five regional cities and city combinations, declined in two and remained unchanged in three others. Movements ranged from an increase of 0.4% in St. John's to a decrease of 0.2% in Vancouver.

Food indexes registered mixed movements with increases in four cities, declines in four cities and no change in two others. The housing index advanced slightly in all cities except Montreal where it dipped by 0.1%. In response to many May sales, the clothing index declined in five regional cities and remained unchanged in two cities; however, slight advances were recorded in three others. Higher domestic air fares contributed to a rise in the transportation index in seven regional cities; however, slight declines in automobile prices outweighed these increases in some western cities. The health and personal care index advanced in all regional cities, reflecting higher prices for most pharmaceuticals and many personal care items. Both the recreation and reading indexes and the tobacco and alcohol indexes registered mixed movements across the country.

Consumer Price Indexes for Regional Cities of Canada

at the Beginning of May 1968⁽¹⁾

(Base 1949=100)

	All-Items		Group Indexes - May 1968						
	May 1968	April 1968	Food	Housing	Cloth- ing	Trans- port- ation	Health & Personal Care	Recre- ation & Reading	Tobacco and Alcohol
St. John's ⁽²⁾	135.0	134.4	128.8	124.3	133.9	132.0	194.4	160.2	139.2
Halifax	145.7	145.7	143.5	141.6	143.9	146.6	203.5	193.1	139.8
Saint John	149.3	148.8	148.1	140.5	146.5	161.8	217.7	179.5	139.7
Montreal	152.0	152.0	155.2	146.1	127.2	185.7	199.3	178.8	146.5
Ottawa	153.0	152.5	151.8	146.4	139.9	177.7	207.9	172.8	152.8
Toronto	155.5	155.6	146.8	156.8	143.4	159.9	195.4	215.4	149.4
Winnipeg	149.4	149.0	149.3	137.4	151.0	151.7	210.4	169.2	154.5
Saskatoon-Regina	144.5	144.0	146.8	137.0	150.0	147.3	170.2	168.2	140.5
Edmonton-Calgary	144.5	144.5	139.7	139.9	146.4	146.8	206.3	167.3	132.1
Vancouver	148.0	148.3	144.7	149.1	139.5	157.2	180.8	166.9	135.7

(1) All-Items Indexes for April and May and component indexes for May are shown in the above table. These indexes measure within each city the percentage change in consumer prices from the base period to subsequent time periods. They cannot be used to compare levels of prices between cities.

(2) Index on the base June 1951=100.

St. John's The all-items index rose by 0.4% since the preceding month. Higher prices for most fresh fruits and vegetables contributed to an increase of 0.5% in the food index. The housing and the clothing indexes each moved up by 0.2%, while increased air fares contributed to an advance of 0.4% in the transportation component. The health and personal care index moved up by 0.3%, while higher prices for motion picture admissions resulted in a 0.8% rise in the recreation and reading index. No change occurred in the tobacco and alcohol index.

Halifax The all-items, the food, and the recreation and reading indexes each remained unchanged from their April levels. Both the housing and the transportation indexes edged up by 0.1%. Higher prices for most pharmaceuticals and increased women's hairdressing prices contributed to a 0.7% rise in the health and personal care index. The tobacco and alcohol component declined by 0.3% reflecting special sale prices for certain brands of cigarette tobacco.

Saint John For the third consecutive month, the all-items index advanced by 0.3%. The food index and the housing index each crept up by 0.1%. Increased local bus fares as well as higher air travel rates resulted in a rise of 1.7% in the transportation index. The health and personal care index advanced by 0.7%, in response to increased prices for women's hairdressing and many patent medicines. The recreation and reading component edged up by 0.2%, the tobacco and alcohol index dipped by 0.1%, and the clothing index remained unchanged from the previous month.

Montreal No change occurred in the Montreal all-items index since the preceding month. Lower quotations for most pork products, fish, and canned and frozen vegetables contributed to a decline of 0.4% in the food index. Lesser decreases were recorded in the housing and the clothing indexes. The transportation and the health and personal care indexes each edged up fractionally, while higher motion picture admissions and increased prices for camera film and toys resulted in a rise of 2.2% in the recreation and reading index. The tobacco and alcohol component remained at its April level.

Ottawa The all-items index moved up by 0.3% from the preceding month. The food index registered no change, however generally higher rents and home-ownership costs contributed to a 0.3% rise in the housing component. Special sale prices for women's spring coats and many items of children's wear partially accounted for a decrease of 0.4% in the clothing index. The health and personal care index advanced by 0.7% reflecting increased prices for many pharmaceuticals and toiletries as well as higher prices for women's hairdressing. Increased motion picture admissions and higher prices for some toys and bicycles resulted in a rise of 3.0% in the recreation and reading index. The tobacco and alcohol component advanced by 1.7% in response to higher cigarette and tobacco prices.

Toronto A marginal decline of 0.1% was registered in the all-items index. The components for food, clothing, and for recreation and reading each recorded declines. Increased shelter costs and higher prices for some home furnishings contributed to a 0.3% upward movement in the housing index. The health and personal care and the tobacco and alcohol components each registered fractional advances, while the transportation index remained unchanged from the previous month.

Winnipeg The all-items index moved up by 0.3% reflecting increases in all main components with the exception of recreation and reading which remained unchanged. Increases of 0.3% and 0.2%, respectively, were registered in the food and housing indexes. Higher prices for women's coats, street dresses, and some items of children's apparel, particularly shoes, contributed to an advance of 0.5% in the clothing index. The transportation and the tobacco and alcohol indexes each edged up by 0.1%, while the health and personal care index recorded an increase of 0.3%.

Saskatoon-Regina An upward movement of 0.3% was recorded in the all-items index. Food prices advanced by 0.7% in response to higher quotations for most beef products, fresh vegetables, eggs and milk. The housing index and the tobacco and alcohol index each rose by 0.3%, while 0.5% increases were registered in both the health and personal care and the recreation and reading indexes. The transportation index declined marginally by 0.1%, as slightly lower prices for new automobiles outweighed increased domestic air fares.

Edmonton-Calgary The all-items index remained unchanged at its April level. Lower prices for most pork products, fish, fresh fruit and for canned and frozen vegetables contributed to a decline of 0.4% in the food index. The transportation index decreased by a lesser amount, as lower new car prices outweighed higher plane fares. The housing index rose by 0.2%, while the clothing and the tobacco and alcohol indexes each edged up by 0.1%. The health and personal care index advanced by 0.8%, reflecting higher prices for most pharmaceuticals, personal care supplies and women's hairdressing. Higher motion picture admissions in Edmonton contributed to a rise of 0.5% in the recreation and reading component.

Vancouver Following six consecutive monthly advances, the all-items index declined by 0.2%. Lower prices for most beef and pork products, canned and frozen vegetables and many cereal products resulted in a 1.1% drop in the food index. A marginal decline of 0.1% was recorded in the clothing index, while the indexes for housing, transportation and for health and personal care each registered a 0.1% increase. Higher motion picture admissions, and increased prices for camera film and processing contributed to a rise of 1.6% in the recreation and reading index. No change occurred in the index for tobacco and alcohol products.

5. Preliminary Statement of Canadian Trade - May 1968

	<u>Total Exports</u>		<u>Imports</u>		<u>Trade Balance</u>		<u>% change</u>	
	1967	1968	1967	1968	1967	1968	1967 to 1968	
							Total Exports	Imports
							%	%
	millions of dollars							
<u>Month of May</u>								
United Kingdom	120.2	124.1	67.7	59.4	+ 52.5	+ 64.7	+ 3.2	-12.3
Other Commonwealth and Preferential	84.3	54.7	40.3	33.8	+ 44.0	+ 20.9	-35.1	-16.1
United States	658.6	780.9	783.9	837.1	-125.3	- 56.2	+18.6	+ 6.8
Others	203.0	248.4	161.9	176.4	+ 41.1	+ 72.0	+22.4	+ 9.0
Total Commonwealth and Preferential	204.4	178.8	108.0	93.2	+ 96.4	+ 85.6	-12.5	-13.7
Total others	861.6	1,029.2	945.8	1,013.4	- 84.2	+ 15.8	+19.5	+ 7.1
Grand Total	1,066.1	1,208.0	1,053.8	1,106.6	+ 12.3	+101.4	+13.3	+ 5.0
<u>January - May</u>								
United Kingdom	488.4	522.0	275.6	284.7	+212.8	+237.3	+ 6.9	+ 3.3
Other Commonwealth and Preferential	281.6	232.5	155.6	148.1	+126.0	+ 84.4	-17.4	- 4.8
United States	2,889.1	3,654.8	3,350.3	3,753.4	-461.2	- 98.6	+26.5	+12.0
Others	930.3	986.2	708.5	811.8	+221.8	+174.5	+ 6.0	+14.6
Total Commonwealth and Preferential	770.0	754.5	431.2	432.8	+338.8	+321.7	- 2.0	+ 0.4
Total Others	3,819.3	4,641.0	4,058.8	4,565.2	-239.5	+ 75.8	+21.5	+12.5
Grand Total	4,589.4	5,395.5	4,490.0	4,998.0	+ 99.4	+397.6	+17.6	+11.3

- NOTES 1. Data for 1967 reflect adjustments made in import statistics to correct distortions caused by disruptions in document receipts.
2. Export and import values for 1968 are preliminary estimates and may not add due to rounding.

6. Preliminary Statement of Total Canadian Exports - May 1968
(Domestic Exports plus Re-Exports)

	<u>Value in Millions</u>		<u>Percentage change</u>
	1967	1968	
<u>Month of May</u>			
United Kingdom	120.2	124.1	+ 3.2
Other Commonwealth and Preferential	84.3	54.7	- 35.1
United States	658.6	780.9	+ 18.6
Others	203.0	248.4	+ 22.4
Total Commonwealth and Preferential	204.4	178.8	- 12.5
Total Others	861.6	1,029.2	+ 19.5
Grand Total	1,066.1	1,208.0	+ 13.3
<u>January - May</u>			
United Kingdom	488.4	522.0	+ 6.9
Other Commonwealth and Preferential	281.6	232.5	- 17.4
United States	2,889.1	3,654.8	+ 26.5
Others	930.3	986.2	+ 6.0
Total Commonwealth and Preferential	770.0	754.5	- 2.0
Total Others	3,819.3	4,641.0	+ 21.5
Grand Total	4,589.4	5,395.5	+ 17.6

NOTE Figures may not add due to rounding.

7. Aggregate Productivity Trends During 1967, output per man-hour in the commercial nonagricultural industries of Canada increased by 1.7% over the preceding year. This was a lower gain than for a number of years, and was less than the increase of 2.7% during 1966. On an output per person employed basis, the gain was smaller, at 1.3%, because of the decrease in average hours which occurred. While, in past years, slackening productivity has generally seemed to accompany sharp rises in output and especially employment, the 1967 slowdown was associated with moderating annual growth rates of both these variables.

As the most important single industry in the commercial nonagricultural universe, manufacturing was mainly responsible for the small productivity increase referred to. The annual gain in output per man-hour decreased from 2.6% in 1966 to 1.4% in 1967 in manufacturing, while corresponding output per person data were 2.0% and 0.9%.

In the residual nonmanufacturing industries, output per man-hour increased during 1967 by 2.1%, as against 2.6% in the previous year, and output per person by 1.6%, the latter rate being the same as in 1966.

In 1966, the above-average crop in agriculture had resulted in an unusually large productivity increase in that sector and contributed importantly to the 4.6% and 3.6% increases in output per man-hour and output per person respectively at the level of the total commercial industries. In 1967, however, an 8.0% drop in the output of agriculture and a simultaneous increase in labour inputs resulted in absolute decreases of agricultural productivity compared with the previous year, the figures being 8.8% for output per man-hour and 10.5% for output per person employed. Consequently, for the commercial industries as a whole, the increases of output per man-hour and per person were 0.8% and 0.2% respectively.

The overall pattern of the 1967 changes in productivity and related data as described above is generally also valid for the goods- and service-producing sectors of the Canadian economy. The nonagricultural goods-producing industries largely reflected the changes of manufacturing with sharp reductions in the annual growth rates of output and employment accompanied by a significant slowdown in productivity. In 1967, output per man-hour and per person increased in this sector by 2.2% and 1.6% respectively as against 3.1% and 2.6% in 1966. Corresponding increases in the service-producing sector were 1.6% and 1.5% in 1967 and 2.0% and 0.7% in 1966.

In the United States, output per person employed in the total private economy during 1967 increased by 0.2%, i.e. by the same amount as in the roughly corresponding sector of the Canadian economy, although the increase of 1.4% in output per man-hour was somewhat larger than in Canada, because of the greater decrease in average hours worked. However, these figures reflect a quite different experience vis-à-vis Canada in the industrial components of the universe, particularly in the case of agriculture, where above-average productivity gains of about 10% occurred during 1967. In the private nonagricultural sector, on the other hand, last year's increase of 0.9% in output per man-hour was about half the corresponding increase in Canada, and output per person employed actually decreased by 0.3%. Output per man-hour increases in the manufacturing and nonmanufacturing sectors of the private U.S. economy were 0.8% and 1.1% respectively in 1967 as against 2.2% and 2.6% in 1966. Corresponding output per person data were -0.4% and 0.0% in 1967, and 2.3% and 1.7% in 1966.

Year	Indexes of				
	Output	Persons employed	Man-hours	Output per person employed	Output per man-hour
Commercial Industries					
1946	88.1	92.4	95.3	95.3	92.4
1947	94.0	96.8	97.4	97.1	96.5
1948	97.4	98.6	99.2	98.8	98.2
1949	100.0	100.0	100.0	100.0	100.0
1950	106.7	100.0	97.7	106.6	109.2
1951	114.9	102.5	99.5	112.1	115.5
1952	123.0	103.5	99.7	118.8	123.3
1953	127.0	104.0	100.0	122.1	127.0
1954	123.4	103.3	98.9	119.5	124.8
1955	136.8	104.7	99.5	130.7	137.6
1956	149.8	108.9	103.5	137.5	144.7
1957	149.3	110.8	103.4	134.7	144.5
1958	150.8	107.7	99.3	140.0	151.8
1959	159.3	109.5	101.0	145.5	157.8
1960	161.7	109.0	99.8	148.3	162.0
1961	164.4	109.4	98.6	150.3	166.8
1962	175.6	111.7	100.8	157.2	174.1
1963	186.1	113.8	101.9	163.5	182.5
1964	198.2	117.9	105.3	168.1	188.3
1965	212.7	122.0	107.5	174.3	197.9
1966	227.9	126.2	110.1	180.7	207.0
1967	232.7	128.5	111.5	181.1	208.7
Percentage change - 1966 to 1967	2.1	1.9	1.3	0.2	0.8
Goods-Producing Industries					
1946	88.2	95.9	99.6	92.0	88.6
1947	93.4	98.5	99.3	94.8	94.1
1948	98.3	99.2	100.0	99.0	98.2
1949	100.0	100.0	100.0	100.0	100.0
1950	107.7	99.2	97.4	108.6	110.6
1951	118.2	101.0	98.6	117.0	119.9
1952	127.9	100.3	97.5	127.6	131.2
1953	131.6	99.7	97.5	132.0	135.0
1954	125.1	97.8	95.3	128.0	131.3
1955	141.2	98.0	94.7	144.1	149.2
1956	156.0	100.6	96.7	155.1	161.3
1957	153.1	100.2	95.0	152.8	161.1
1958	153.9	94.9	89.4	162.2	172.1
1959	162.2	95.6	90.0	169.7	180.3
1960	164.2	93.8	87.8	175.0	187.1
1961	166.0	92.7	85.6	179.1	193.9
1962	180.1	94.5	87.2	190.6	206.5
1963	191.7	95.6	87.4	200.7	219.5
1964	205.0	98.1	89.2	209.0	229.9
1965	221.4	100.5	90.5	220.3	244.5
1966	239.7	102.7	92.0	233.3	260.6
1967	240.8	103.5	92.0	232.6	261.9
Percentage change - 1966 to 1967	0.5	0.8	0.0	-0.3	0.5

Aggregate Productivity Trends, Canada, 1946-67
(1949=100)

Year	Indexes of				
	Output	Persons employed	Man-hours	Output per person employed	Output per man-hour
<u>Commercial Service-Producing Industries</u>					
1946	88.0	86.0	87.7	102.2	100.3
1947	94.8	93.5	94.3	101.3	100.4
1948	96.3	97.4	98.1	98.9	98.2
1949	100.0	100.0	100.0	100.0	100.0
1950	105.3	101.6	99.4	103.6	105.9
1951	110.4	105.3	102.0	104.9	108.3
1952	116.2	109.4	105.6	106.1	110.0
1953	120.7	112.1	106.6	107.7	113.2
1954	121.2	113.6	107.8	106.7	112.4
1955	130.8	117.0	110.2	111.8	118.7
1956	141.3	124.3	117.2	113.7	120.5
1957	144.1	130.6	122.4	110.4	117.7
1958	146.4	131.2	122.2	111.6	119.8
1959	155.3	135.2	125.6	114.9	123.7
1960	158.2	137.1	126.5	115.4	125.1
1961	162.2	140.3	128.1	115.6	126.6
1962	169.4	143.5	130.6	118.0	129.6
1963	178.3	147.5	133.0	120.9	134.0
1964	188.8	154.4	138.7	122.2	136.1
1965	200.9	161.8	144.0	124.1	139.5
1966	211.8	169.5	148.8	125.0	142.3
1967	221.6	174.7	153.3	126.9	144.6
Percentage change - 1966 to 1967	4.6	3.1	3.0	1.5	1.6
<u>Agriculture</u>					
1946	109.4	109.4	112.1	100.0	97.6
1947	102.8	103.5	102.4	99.3	100.4
1948	106.1	101.1	100.8	104.9	105.3
1949	100.0	100.0	100.0	100.0	100.0
1950	106.2	93.9	91.8	113.1	115.7
1951	120.9	86.6	86.2	139.6	140.3
1952	148.8	82.2	82.6	181.0	180.2
1953	136.2	79.2	81.1	172.2	168.0
1954	104.3	81.0	83.9	128.8	124.4
1955	132.1	75.6	78.4	174.9	168.5
1956	141.7	71.6	74.8	198.0	189.4
1957	117.5	68.6	70.9	171.2	165.7
1958	125.1	65.7	66.7	190.5	187.5
1959	125.1	63.2	64.7	196.0	193.4
1960	127.9	62.3	62.9	205.5	203.5
1961	116.0	62.2	61.0	186.5	188.3
1962	134.7	60.2	59.3	223.6	227.2
1963	147.5	59.1	57.4	249.5	256.9
1964	140.2	57.6	55.1	243.6	254.7
1965	149.9	54.2	51.4	276.4	292.0
1966	167.5	49.6	47.8	337.5	350.6
1967	154.1	51.0	48.2	302.0	319.6
Percentage change - 1966 to 1967	-8.0	2.8	0.9	-10.5	-8.8

Aggregate Productivity Trends, Canada, 1946-67
(1949=100)

Year	Indexes of				
	Output	Persons employed	Man-hours	Output per person employed	Output per man-hour
Commercial Nonagricultural Industries					
1946	85.3	86.9	88.6	98.1	96.2
1947	92.8	94.6	95.3	98.1	97.3
1948	96.3	97.8	98.6	98.5	97.7
1949	100.0	100.0	100.0	100.0	100.0
1950	106.7	102.0	100.1	104.6	106.7
1951	114.1	107.7	104.8	106.0	108.9
1952	119.5	110.4	106.6	108.3	112.2
1953	125.8	112.1	107.5	112.2	116.9
1954	126.0	110.6	104.9	113.9	120.1
1955	137.5	114.1	107.9	120.5	127.4
1956	150.9	121.0	115.0	124.7	131.2
1957	153.5	124.5	116.4	123.3	131.9
1958	154.2	121.3	112.3	127.1	137.2
1959	163.9	124.3	115.5	131.8	141.9
1960	166.1	124.2	114.6	133.8	145.0
1961	170.8	124.7	113.4	137.0	150.7
1962	181.0	128.4	117.4	141.0	154.1
1963	191.2	131.5	119.8	145.4	159.6
1964	205.8	137.4	125.4	149.8	164.2
1965	221.0	144.0	130.0	153.5	170.1
1966	235.9	151.0	135.1	156.3	174.6
1967	243.2	153.6	136.9	158.3	177.7
Percentage change - 1966 to 1967	3.1	1.8	1.3	1.3	1.7
Nonagricultural Goods-Producing Industries					
1946	82.8	87.7	89.5	94.5	92.6
1947	91.0	95.5	96.8	95.4	94.1
1948	96.3	98.1	99.4	98.1	96.9
1949	100.0	100.0	100.0	100.0	100.0
1950	108.0	102.4	101.9	105.5	106.1
1951	117.5	109.7	108.5	107.0	108.2
1952	122.6	111.2	109.5	110.3	112.0
1953	130.4	112.1	110.7	116.3	117.8
1954	130.4	107.9	104.5	120.8	124.8
1955	143.5	111.6	107.8	128.6	133.2
1956	159.7	118.2	114.4	135.1	139.6
1957	162.1	119.3	114.5	135.9	141.6
1958	161.2	112.6	107.7	143.2	149.7
1959	171.6	114.9	110.4	149.4	155.5
1960	173.3	113.0	107.8	153.4	160.8
1961	178.7	111.2	104.9	160.7	170.3
1962	191.5	115.2	109.7	166.3	174.7
1963	202.9	117.6	111.4	172.5	182.1
1964	221.4	122.6	116.6	180.5	189.8
1965	239.4	128.5	122.0	186.3	196.2
1966	258.0	134.9	127.6	191.2	202.2
1967	262.8	135.3	127.2	194.2	206.7
Percentage change - 1966 to 1967	1.9	0.3	-0.3	1.6	2.2

Year	Indexes of				
	Output	Persons employed	Man-hours	Output per person employed	Output per man-hour
Manufacturing					
1946	85.2	90.0	92.3	94.7	92.3
1947	93.2	96.3	97.7	96.9	95.5
1948	97.3	98.5	100.4	98.7	96.9
1949	100.0	100.0	100.0	100.0	100.0
1950	106.7	101.7	100.8	104.9	105.9
1951	115.9	107.9	104.9	107.4	110.5
1952	120.2	110.8	106.6	108.4	112.7
1953	128.9	114.2	110.5	112.9	116.6
1954	126.0	109.3	103.9	115.2	121.3
1955	138.3	112.1	107.0	123.3	129.2
1956	151.2	116.8	112.3	129.5	134.7
1957	150.9	117.3	111.3	128.6	135.5
1958	148.0	111.5	105.8	132.8	139.9
1959	159.0	112.8	107.8	140.9	147.5
1960	161.2	111.4	105.6	144.7	152.7
1961	166.9	110.9	104.6	150.5	159.5
1962	181.2	115.4	109.3	157.0	165.8
1963	193.9	119.0	112.7	163.0	172.1
1964	211.9	124.7	118.6	169.9	178.6
1965	230.1	130.2	123.3	176.7	186.7
1966	247.2	137.1	129.1	180.3	191.5
1967	250.0	137.4	128.8	182.0	194.1
Percentage change - 1966 to 1967	1.1	0.2	-0.2	0.9	1.4
Nonmanufacturing Industries (Commercial Nonagricultural)					
1946	85.3	85.3	86.9	100.0	98.2
1947	92.6	93.7	94.3	98.8	98.2
1948	95.8	97.4	97.7	98.4	98.0
1949	100.0	100.0	100.0	100.0	100.0
1950	106.7	102.2	99.7	104.5	107.0
1951	113.2	107.5	104.7	105.3	108.1
1952	119.2	110.2	106.5	108.2	111.9
1953	124.2	111.0	106.2	111.9	117.0
1954	126.0	111.2	105.4	113.2	119.5
1955	137.1	115.2	108.3	119.0	126.5
1956	150.7	123.3	116.3	122.2	129.6
1957	154.9	128.4	118.7	120.6	130.5
1958	157.3	126.5	115.4	124.4	136.3
1959	166.4	130.4	119.0	127.5	139.7
1960	168.6	131.0	118.7	128.7	142.1
1961	172.8	132.1	117.4	130.8	147.2
1962	180.8	135.3	121.2	133.7	149.2
1963	189.8	138.2	123.1	137.3	154.2
1964	202.7	144.2	128.5	140.6	157.8
1965	216.4	151.4	133.1	143.0	162.6
1966	230.2	158.4	137.9	145.3	166.9
1967	239.6	162.3	140.6	147.6	170.5
Percentage change - 1966 to 1967	4.1	2.5	2.0	1.6	2.1

8. Corporation Profits Seasonally adjusted corporation profits before taxes are
First quarter, 1968 estimated at \$1,299,000,000 for the first quarter of
 1968, a decrease of \$10,000,000 or less than 1%, from the
 1967 fourth quarter estimates of \$1,309,000,000. The Manufacturing industries
 increased very slightly by \$1,000,000 or 0.2%. In the other industries, excluding
 mining, profits decreased by \$19,000,000 or 3.4%. Mining, quarries and oil wells
 increased by \$8,000,000 or 5.2%.

	Seasonally Adjusted			Not Seasonally Adjusted		
	1967		1968	1967		1968
	3Q	4Q	1Q	3Q	4Q	1Q
	millions of dollars					
Mines, Quarries and Oil Wells	145	153	161	154	155	143
Manufacturing Industries:						
Food and Beverage Industries	105	102	112	120	114	94
Rubber	9	16	11	8	18	4
Textile Industries	15	19	17	11	24	18
Wood Industries	27	28	46	40	24	36
Paper and Allied Industries	34	31	43	32	33	37
Printing, Publishing & Allied Ind.	30	30	30	27	26	31
Primary Metal Industries	182	196	179	37	42	81
Metal Fabricating Industries				37	56	19
Machinery Industries				23	45	32
Transportation Equipment Industries				14	44	65
Electrical Products Industries	26	34	24	18	48	17
Non-Metallic Mineral Products Ind.	14	11	17	26	15	-
Petroleum & Coal Products Industries	43	46	38	43	50	37
Chemical & Chemical Products Ind.	47	52	52	52	44	43
Other Manufacturing Industries ¹	29	33	30	25	44	30
TOTALS	561	598	599	513	627	544
Transportation	103	108	82	56	82	10
Storage				11	1	-
Communication				52	51	39
Electric Power, Gas & Water Utilities	30	29	34	10	29	59
Wholesale Trade	100	104	103	101	119	82
Retail Trade	97	74	88	96	106	51
Finance, Insurance & Real Estate	183	181	173	187	163	147
Service Industries	49	40	40	58	28	38
Other Non-Manufacturing ²	19	22	19	32	19	1
TOTALS, All Industries	1,287	1,309	1,299	1,270	1,380	1,114

¹ Includes Tobacco, Leather and Miscellaneous Manufacturing Industries.

² Includes Agriculture, Forestry, Fishing and Construction.

9. The Labour Force Employment increased by 229,000 to 7,505,000 between April and May, a somewhat smaller advance for the period than in most of the past few years. Unemployment, at 366,000, showed a less-than-seasonal drop of 70,000. The labour force increased by 159,000 to 7,871,000. Compared to a year ago, the labour force in May was up by 158,000 or 2.0%. Employment increased by 96,000, or 1.3%, from May 1967; unemployment rose by 62,000.

Employment Between April and May, farm employment increased by 51,000, and non-farm employment by 178,000. The construction industry, stimulated by a high level of residential construction, showed the largest increase in non-farm employment (42,000). Among other major industries, there were increases of 34,000 in community, business and personal services, 27,000 in manufacturing, 22,000 in forestry, and 21,000 in transportation, communication and other utilities. Compared with a year earlier, non-farm employment in May 1968 was 112,000 higher, and farm employment was 16,000 lower. The largest increases in non-farm employment took place in community, business and personal services (47,000) and in trade (43,000). Gains also occurred in transportation, communication and other utilities (21,000) and finance, insurance and real estate (14,000). Employment was lower than a year earlier in manufacturing (25,000) and construction (14,000). Year-to-year increases in employment were recorded in the Atlantic, Ontario, Prairie and British Columbia regions. Quebec was the only region that failed to show an employment gain. This was a reflection of employment declines in a number of manufacturing activities across that province, and also of the strong support provided to the employment situation last year by Expo.

Unemployment Unemployment declined by 70,000 to 366,000 between April and May. Compared with a year earlier, it was up by 62,000. Of the total unemployed in May, 119,000, or 32%, had been unemployed for less than a month. Some 108,000, or 30%, had been unemployed for one to three months, and 139,000, or 38%, for four months or more. Unemployment in May 1968 represented 4.6% of the labour force, compared with 3.9% in May 1967, and 3.3% in May 1966. The seasonally adjusted unemployment rate in May 1968 was 4.9%.

MANUFACTURING

10. Steel Ingots and Pig Iron Steel ingot production during May climbed to 975,859 tons, substantially higher than the 1967 high of 890,664 tons in May but below the 1968 high of 986,974 reported in March. In 1966 the peak production month was May with 895,658 tons. During the cumulative period production totalled 4,622,615 tons in 1968, 4,044,519 in 1967 and 4,272,760 in 1966.

Pig iron production during May rose to 748,774 tons, up from 616,549 in the 1967 month and 623,676 tons in the 1966 month. High month for 1968 was March when production mounted to 774,150 tons. Peak month during 1967 was August when 630,009 tons were produced. The 1966 high of 653,950 tons was reported in January. During the January-May period production climbed to 3,554,469 tons in 1968 compared to 2,825,917 in 1967 and 3,113,161 in 1966.

11. Motor Vehicle Production Motor vehicle production during May mounting to 133,647 units, a third higher than May 1967's output of 99,904 units, was the highest reported this year. In April production totalled 108,619 units (84,444 in the 1967 month) and in January production reached 103,004 units (80,490). The low months of February and March reported 67,352 units (74,104 in 1967) and 69,440 (85,656) respectively.

During May automobiles accounted for 104,746 units compared with 74,622 in the 1967 month and commercial vehicles, 28,901 (25,282). January-May totals show automobile production climbing to 366,476 units in 1968 compared with 317,392 in 1967 and commercial vehicle production rising to 115,586 units compared with 107,206 last year. Motor vehicle production totalled 482,062 units during the same period against 424,598 in 1967.

12. Manufacturers' Shipments, Inventories and Orders Manufacturers' shipments in April at an estimated value of \$3,264.7 million showed an increase of 3.0% over the revised March estimate of \$3,171.0 million and were 6.5% higher than the April 1967 estimate of \$3,066.2 million, according to an advance release of data that will be contained in the April issue of the Dominion Bureau of Statistics report, "Inventories, Shipments and Orders in Manufacturing Industries". Seasonally adjusted shipments in April increased 3.9% over the revised previous month.

Total inventory owned by manufacturers in April was estimated at \$6,688.1 million, a 0.6% decrease from the revised March estimate of \$6,725.8 million but showed an increase of 0.8% over April 1967, estimated at \$6,631.8 million. Total inventory held in April at an estimated value of \$7,094.7 million was 0.7% lower than the revised March estimate of \$7,144.2 million but was 1.1% higher than the April 1967 estimate of \$7,014.2 million. The ratio of total inventory owned to shipments was 2.05 in April, 2.12 in March and 2.16 in April 1967. The finished products to shipments ratio was 0.76 in April, 0.78 in March and 0.80 in April 1967. Seasonally adjusted total inventory held decreased fractionally with raw materials and goods in process dropping by 0.7% and 0.9% respectively while finished products increased 0.6%.

New orders in April were estimated at \$3,256.9 million, an increase of 0.9% over the March revised estimate of \$3,228.9 million and higher by 7.6% than the April 1967 estimate of \$3,027.2 million. Unfilled orders in April, estimated at \$3,786.1 million, were fractionally lower than the March estimate of \$3,794.0 million and were 1.8% lower than the April 1967 estimate of \$3,854.3 million. New orders, seasonally adjusted, increased by 4.3% while unfilled orders, seasonally adjusted, decreased fractionally.

The following table shows estimated value of shipments, inventories and orders in all manufacturing industries.

	April 1968 (Preliminary)	March 1968 (Revised)	February 1968	April 1967
	millions of dollars			
Shipments	3,264.7	3,171.0	2,978.9	3,066.2
Shipments (Seasonally adjusted) ...	3,216.8	3,097.2	3,154.3	3,133.5
Inventory owned	6,688.1	6,725.8	6,733.2	6,631.8
Inventory owned (Seasonally adjusted) ...	6,641.5	6,654.4	6,648.0	6,584.3
Inventory held	7,094.7	7,144.2	7,107.7	7,014.2
Raw materials	2,703.5	2,746.6	2,757.6	2,649.3
Goods in process	1,907.6	1,923.2	1,868.4	1,903.0
Finished products	2,483.6	2,474.4	2,481.7	2,461.9
New orders	3,256.9	3,228.9	2,924.8	3,027.2
New orders (Seasonally adjusted) ...	3,208.8	3,077.5	3,079.0	3,094.0
Unfilled orders	3,786.1	3,794.0	3,736.1	3,854.3
Unfilled orders (Seasonally adjusted) ...	3,690.2	3,698.2	3,717.9	3,755.5

Provincial Shipments The value of manufacturers' shipments in April 1968, increased by 3.0% over the revised March estimate mostly as a result of a \$125.4 million increase in Ontario. The other listed provinces showing increases ranged from 1.8% in New Brunswick to a fractional change in Newfoundland. The decreases ranged from 7.3% in Saskatchewan to 0.2% in Nova Scotia.

	Value of Shipments of Own Manufacture by Province of Origin			Value of Shipments of Own Manufacture by Province of Origin			
	April 1968(p)	April 1967	% change	March 1968(r)	January - April 1968(p)	January - April 1967	% change
	millions of dollars			millions of dollars			
Nfld.	11.6	10.8	+ 7.4	11.6	44.9	47.4	- 5.3
N.S.	53.5	47.9	+11.7	53.6	202.6	185.0	+ 9.5
N.B.	44.9	42.3	+ 6.1	44.1	174.2	167.2	+ 4.2
Que.	851.4	825.0	+ 3.2	872.0	3,354.1	3,230.7	+ 3.8
Ont.	1,787.0	1,652.0	+ 8.2	1,661.6	6,636.8	6,360.8	+ 4.3
Man.	84.5	82.5	+ 2.4	85.0	325.0	317.9	+ 2.2
Sask.	33.3	32.6	+ 2.1	35.9	134.8	131.9	+ 2.2
Alta.	122.8	113.4	+ 8.3	120.7	468.5	446.9	+ 4.8
B.C.	272.7	256.7	+ 6.2	283.3	1,068.9	1,012.4	+ 5.6
Canada (1) .	3,264.7	3,066.2	+ 6.5	3,171.0	12,422.4	11,914.2	+ 4.3

(1) Includes Prince Edward Island, the Yukon and the Northwest Territories.

(p) Preliminary

(r) Revised

13. Summary of Net Shipments of Rolled Steel Products - April 1968

	1967			
	Total Shipments	1968 Monthly Shipments		
		Domestic	Export	Total
	net tons of 2,000 pounds			
Ingots & Semi-finished shapes	10,855	27,180	16,376	43,556
Rails	30,331	26,818	449	27,267
Wire rods	34,544	39,617	4,954	44,571
Structural shapes:				
Heavy, including piling	39,964	32,110	3,071	35,181
Bar-sized shapes	10,889	8,006	2,131	10,137
Concrete reinforcing bars	40,140	53,356	1,559	54,915
Other hot rolled bars:				
Flats	(59,429(1))	(57,753(1))	(7,288(1))	(65,041(1))
Other				
Tie plates and track material	8,452	7,460	165	7,625
Plates (including plates for pipes and tubes) ...	97,600	93,106	10,308	103,414
Hot rolled sheets	70,010	81,007	39,080	120,087
Hot rolled strip	26,634	19,626	39	19,665
Cold finished bars	6,245	6,060	6	6,066
Cold reduced sheets and strip, tin mill black plate and tin plate	103,624	108,961	26,150(2)	135,111
Galvanized sheets	42,615	37,685	6,877	44,562
Totals	581,332	598,745	118,453	717,198

(1) Separate breakdown not available.

(2) Includes 3,082 tons exported for conversion and return.

14. Steel Ingots Steel ingot production for the week ended June 15 totalled 214,619 tons, an increase of 1.3% from the preceding week's total of 211,948 tons. The comparable week's total of 1967 was 178,292 tons. The index of production based on the average weekly output during 1957 to 1959 of 96,108 equalling 100 was 223 in the current week, 221 a week earlier and 186 one year ago.

15. Shipments of Foundation Garments Manufactured in Canada during quarter ended March 31, 1967 and 1968

Item	1967 ^r		1968	
	Quantity dozens	Actual Percentage coverage	Quantity dozens	Actual Percentage coverage
Bandeaux bras.....	288,145	99.0	297,484	100.0
Longline bras.....	35,813	97.9	35,183	100.0
Girdles and Pantie.. Girdles.....	134,788	98.8	138,428	100.0
Corsets and Corselettes.....	12,306	97.2	14,583	100.0
Garter Belts.....	32,725	99.8	26,831	100.0
Total Shipments	503,777	98.6	512,509	100.0

r Revised figures.

SERVICES

16. Hotels Hotels operating in Canada in 1965 numbered 4,846 and had receipts of \$740,031,000 a rise of 7.8% from the 1964 receipts of \$686,756,000 for 4,976 hotels, according to advance information that will be contained in the 1965 issue of the Dominion Bureau of Statistics report "Hotels". Salaries and wages paid amounted to \$184,956,000 in 1965, up 8.9% from the 1964 total of \$169,808,000.

There were 154,959 rooms in hotels in 1965 containing 128,067 single beds and 92,809 double beds. The national room occupancy rate was 57%, up three percentage points from the previous year. Revenue from alcoholic beverages accounted for 48.6% of total revenue in 1965, room rentals for 23.4%, meals for 21.1% and other sources 6.9%.

With improvements to the reporting form, it was possible to be more precise in the classification of businesses reporting to the hotel survey and 171 locations with 1965 receipts of \$7,440,000 were removed from the hotel classification. These businesses were tourist homes, motels, cabins, taverns, restaurants, hotels mainly catering to permanent guests, etc., which should not be included in the hotel statistics. A precise comparison of the hotel business for the years 1964 and 1965 would need to take this improvement into consideration.

17. Farm Cash Receipts Farmers' total cash receipts from farming operations, excluding supplementary payments, are now estimated at \$4,379.0 million for Canada (excluding Newfoundland). As a result of more up-to-date information becoming available in recent weeks, this estimate differs slightly from that presented in the advance preliminary report published in March. It is 3.3% above the previous record of \$4,238.7 million set in 1966 and 22.8% above the average for the five years, 1962-66.

The most significant contributions to the gain in farm cash receipts in 1967 were higher Canadian Wheat Board participation payments, increased cash returns from the sale of dairy products, tobacco, barley, cattle and calves, and larger payments under the dairy support program. In contrast, lower cash returns were realized from wheat, oats, rye, flaxseed, potatoes, hogs and poultry products. Increases in total cash receipts, ranging from about 3 to 6%, were estimated for Quebec, Ontario, Saskatchewan, Alberta and British Columbia. In the remaining provinces, cash receipts were lower, with declines ranging from less than 1% in Manitoba to nearly 10% in New Brunswick.

In addition to the above income, farmers also received supplementary payments amounting to \$6.1 million in 1967 in contrast with \$41.3 million in 1966. These payments include only those made under the Prairie Farm Assistance Act and other government assistance to farmers who suffered losses as a result of adverse weather conditions. In 1966 these payments included substantial outlays for assistance to farmers in Quebec and Ontario who suffered from extreme drought conditions during 1965; with improved conditions in subsequent years, these payments declined. When added together, farm cash receipts from farming operations and supplementary payments totalled \$4,385.2 million in 1967, 2.5% above the previous record high of \$4,280.0 million in 1966.

Provincial farm cash receipts (excluding supplementary payments other than those paid to dairy producers) are as follows in thousands of dollars for the year 1967, with comparable 1966 data in brackets: Prince Edward Island, 33,807 (36,546); Nova Scotia, 55,031 (55,842); New Brunswick, 48,827 (53,760); Quebec, 634,262 (595,387); Ontario, 1,279,037 (1,230,904); Manitoba, 374,708 (375,721); Saskatchewan, 970,607 (945,697); Alberta, 786,940 (756,950); British Columbia, 195,819 (187,881).

F O O D

18. Stocks of Dairy Products Cold storage holdings of creamery butter dropped 10.3 million pounds on June 1 to 24,123,000 pounds from 34,398,000 pounds at June 1, 1967. Stocks of cheddar cheese were up 3.5 million pounds to 70,198,000 pounds this year from 66,694,000 pounds while skim milk powder stocks soared by 119.8 million pounds to 152,610,000 pounds from 32,794,000 pounds on June 1, 1967. Evaporated whole milk stocks were down by 1.4 million pounds to 23,537,000 pounds from 24,984,000.

19. Dairy Factory Production Production of creamery butter during May dropped 4% to 32,669,000 pounds from 33,926,000 in the 1967 month and during the cumulative period was down 3% to 102,630,000 pounds this year from 105,276,000 pounds last year. Cheddar cheese production at 17,565,000 pounds was 1% below May 1967's total of 17,810,000 pounds. The January-May production total of 48,329,000 pounds was 4% below 1967's corresponding total of 50,171,000. During the month evaporated whole milk production rose 7% to 31,576,000 pounds in 1968 from 29,396,000 pounds while skim milk powder production climbed 19% to 39,364,000 pounds from 33,161,000.

20. Stocks of Fruit and Vegetables Stocks of fruit, frozen and in preservatives, in storages and factories on June 1, 1968 totalled 28,728,000 pounds as compared with last year's corresponding total of 36,969,000 pounds, while holdings of vegetables, frozen and in brine totalled 48,293,000 pounds compared to 43,876,000 pounds.
21. Stocks of Meat and Lard Stocks of meat in cold storage at June 1 were as follows: frozen, 68,907,000 pounds (80,137,000 at June 1, 1967); fresh, 25,644,000 pounds (26,333,000); cured, 8,146,000 pounds (8,444,000); total, 102,697,000 pounds (114,914,000).
22. Barley Malt and Hops Use of barley malt and hops in the production of beer during April amounted to: barley malt, 45,422,743 lb; hops, 319,096 lb.

C E N S U S

23. Population 1921-1966 A bulletin issued today by the Dominion Bureau of Statistics shows estimates of population for Canada and the provinces by sex and five-year age groups as of June 1 for the intercensal years from 1921 to 1966 and census counts for Census Years. Historical series have been published before for the years 1921-1951 and 1952-1960; however these bulletins are now out of print.

In bringing the data together the 1962-1965 estimates were revised after the 1966 Census counts became available for comparison. The 1921-1951 data were enlarged to include estimates for the totals of both sexes by age groups, and the Canada totals now include the Yukon and Northwest Territories, for which estimates are also shown separately.

Methods of estimation have varied over this 46-year period and are described in the introduction.

24. Household Composition Of all private households in Canada in 1966, 4,246,753 or 82.0% were one-family households, and 129,656 or 2.5% contained two or more families.

In the distribution of households by the number of family persons per household, approximately 23% of all households contained two family persons in 1966. The distribution showed little difference between urban and rural areas, except in households including six or more family persons which constituted 13.9% of all urban households and 23.2% of those in rural areas. Smaller differences were shown in households of three and four family persons and in non-family households.

In rural and urban areas approximately 10% and 11% respectively of family households contained some non-family persons.

There has been a tendency towards a decrease in the number of households with lodgers since 1956, which has shown up in both the 1961 and 1966 censuses, and households with three or more lodgers have decreased from 2.1% of all private households in 1956 to 1.0% in 1966.

25. Motor Vehicle Traffic Accidents Motor vehicle traffic accidents on Canada's streets and highways claimed 325 lives in March, a rise of 6.2% from last year's March total of 306. This brought the January-March total to 863, a 3.4% increase over the corresponding 1967 total of 835.

March's death toll by regions was as follows: Newfoundland, 7 (3 in March 1967); Prince Edward Island, 1 (2); Nova Scotia, 20 (23); New Brunswick, 11 (18); Quebec, 89 (81); Ontario, 97 (98); Manitoba, 7 (6); Saskatchewan, 20 (9); Alberta, 22 (15); British Columbia, 51 (51). There were no fatalities in the Yukon and Northwest Territories during either March 1968 or 1967.

During the January-March period fatalities reported were as follows: Newfoundland, 20 (14 in 1967); Prince Edward Island, 1 (3); Nova Scotia, 42 (45); New Brunswick, 36 (29); Quebec, 255 (212); Ontario, 252 (299); Manitoba, 32 (28); Saskatchewan, 38 (17); Alberta, 60 (59); British Columbia, 126 (128); and the Yukon and Northwest Territories, 1 (1). When comparing the number of traffic deaths in this release with those in the annual Dominion Bureau of Statistics report, "Vital Statistics", please note the explanation in the Daily Bulletin of May 6, 1968.

Motor Vehicle Traffic Accident Report

Province	Number of Accidents				Total Mar. 1967	Number of Victims		Total
	Fatal	Non-fatal injury	Property Damage Only (1)	Total		Persons Killed	Persons Injured	Property Damage (1)
								March 1968
								\$ ('000)
Nfld.	7	150	482	639	638	7	205	328
P.E.I.	1	27	104	132	225	1	39	56
N.S.	16	151	735	902	1,550	20	229	493
N.B.	10	155	666	831	1,029	11	219	443
Que.	71	1,759	8,113	9,943	10,247	89	2,566	..
Ont.	84	3,435	8,362	11,881	11,008	97	5,046	6,448
Man.	7	388	923	1,318	1,342	7	552	576
Sask.	14	281	1,199	1,494	1,984	20	442	823
Alta.	15	423	2,438	2,876	3,496	22	639	1,878
B.C.	39	920	3,123	4,082	3,467	51	1,390	2,127
Yukon & N.W.T. ..	-	5	27	32	39	-	7	31
March 1968	264	7,694	26,172	34,130		325	11,334	13,203(2)
March 1967	249	7,250	27,526		35,025	306	10,457	12,561(2)
Jan.-Mar. 1968	706	22,561	93,646	116,913		863	32,880	41,564(2)
Jan.-Mar. 1967	707	21,878	93,495		116,080	835	31,919	38,196(2)

(1) reportable minimum property damage \$100

(2) excluding Quebec

.. not available

- nil

26. Production and Disposition of Cigarettes - May 1968

Item	Opening Inventory	Total Production	Sales		Closing Inventory
			Domestic	Ex-Warehoused For ships' stores ¹ For Export	
Cigarettes ... M	4,178,824	3,999,716	3,983,183	20,339 31,577	4,143,441

NOTE Sales - includes sales to wholesalers or retailers. Domestic sales are sales which are subject to Excise Tax.

1 For ships' stores - Includes sales to Embassies.

27. Production and Disposition of Tobacco Products - April 1968

Item	Opening Inventory	Total Production	Sales		Closing Inventory
			Domestic	Ex-Warehoused For ships' stores ¹ For export	
Cigarettes ^r M	3,656,867	3,868,617	3,297,814	20,657 28,189	4,178,824
Cigars M	87,177	46,396	44,938	(3) (3)	88,635
Cut tobacco -					
fine cut ²lbs.	790,051	1,419,695	1,406,987	- (3)	802,759
otherlbs.	(4)	(4)	(4)	(4) (4)	(4)
Other manufactured tobaccolbs.	560,182	349,126	335,029	(3) (3)	574,279

Sales - Includes sales to wholesalers or retailers. Domestic sales are sales which are subject to Excise Tax.

1 For ships' stores - Includes sales to Embassies.

2 Fine cut - Intended for cigarettes.

3 Confidential - Included with "Domestic"

4 Confidential - Included with "Other manufactured tobacco".

r Revised figures.

C O M M E R C I A L F A I L U R E S

28. Commercial Failures During the first quarter of 1968 the total number of business failures recorded under the Provisions of the Bankruptcy and Winding Up Acts was 711 compared with 730 for the first quarter of 1967. The estimated total of liabilities of bankrupt firms was \$55,379,000 in comparison with \$39,631,000 for the same period last year. The largest number of bankruptcies occurred in the trade industry with 289 failures compared with 299 for the first quarter 1967. Liabilities increased from \$11,099,000 to \$23,485,000. In the manufacturing sector the number of insolvencies increased from 80 to 85 and liabilities from \$7,692,000 to \$8,265,000. There were fewer bankruptcies in the construction industry and defaulted liabilities declined from \$7,204,000 to \$6,278,000. In the financial industry the number of failures increased from 28 to 34 and liabilities from \$4,750,000 to \$6,731,000. The number of insolvent firms in the service industry was lower and liabilities declined from \$5,839,000 to \$3,684,000.

In the Atlantic Provinces, the number of bankruptcies was unchanged at 14, but estimated liabilities increased to \$1,168,000 from \$920,000 in the first quarter of 1967. In Quebec, 343 bankruptcies were recorded during the first quarter of 1968 compared with 408 for the same period of 1967. Estimated liabilities of these firms decreased from \$22,950,000 to \$21,440,000. In Ontario the number of business failures increased from 234 to 279 and the liabilities from \$10,709,000 to \$27,582,000. In the Prairie Provinces the number of bankruptcies decreased from 50 to 47 but the liabilities increased from \$2,556,000 to \$2,940,000. In British Columbia the number of business failures increased from 22 to 28 but the liabilities were lower.

The greatest number of failures occurred in the \$5,000 to \$25,000 size group while failures in the \$25,000 to \$50,000 group showed an increase. Insolvencies in the \$100,000 and over range group remained the same.

Catalogue numbers and prices are shown following the titles, except in cases where items are advance information.

1. Quarterly Estimates of the Canadian Balance of International Payments, First Quarter 1968 (67-001), 50¢/\$2.00
2. Weekly Security Price Indexes, June 13, 1968 - Advance information
3. Wholesale Price Indexes, May 1968 - Advance information
4. Consumer Price Indexes for Regional Cities, May 1968 - Advance information
5. Preliminary Statement of Canadian Trade, May 1968 - Advance information
6. Preliminary Statement of Total Canadian Exports, May 1968 - Advance information
7. Aggregate Productivity Trends, 1967 - Advance information
8. Corporation Profits, First Quarter, 1968 - Advance information
9. The Labour Force, May 1968 - Advance information
10. Steel Ingots and Pig Iron, May 1968 (41-002), 10¢/\$1.00
11. Preliminary Report on the Production of Motor Vehicles, May 1968 (42-001), 10¢/\$1.00
12. Manufacturers' Shipments, Inventories and Orders, April 1968 - Advance information
13. Summary of Net Shipments of Rolled Steel Products, April 1968 - Advance information
14. Steel Ingot Production, Week ending June 15, 1968 - Advance information
15. Shipments of Foundation Garments Manufactured in Canada, Quarter ended March 30, 1967 and 1968 - Advance information
16. Hotels, 1965 - Advance information
17. Farm Cash Receipts, 1967 (21-001), 25¢/\$1.00
18. Stocks of Dairy Products, (32-009), 20¢/\$2.00, June 1, 1968
19. Dairy Factory Production, May 1968 (32-002), 10¢/\$1.00
20. Stocks of Fruit and Vegetables, June 1, 1968 (32-010), 20¢/\$2.00
21. Stocks of Meat and Lard, June 1, 1968 (32-012), 30¢/\$3.00
22. Barley Malt and Hops, April 1968 - Advance information
23. Population 1921-1966: Revised Annual Estimates of Population by Sex and Age, Canada and the Provinces (91-511), 75¢
24. Census of Canada, Households and Families: Household Composition 1966 (93-604) 75¢
25. Motor Vehicle Traffic Accidents, March 1968 - Advance information
26. Production and Disposition of Cigarettes, May 1968 - Advance information
27. Production and Disposition of Tobacco Products, April 1968 - Advance information
28. Commercial Failures, First Quarter 1968 (61-002), 25¢/\$1.00
 - Soap and Synthetic Detergents, January 1968 (46-003), 10¢/\$1.00
 - Footwear Statistics, March 1968 (33-002), 20¢/\$2.00
 - Gas Utilities, September 1967 (55-002), 20¢/\$2.00
 - Non-Ferrous Scrap Metal, Quarter Ended December 31, 1967 (41-007), 25¢/\$1.00
 - Index of Farm Production, 1967 (21-203), 25¢
 - Service Bulletin: Pack of Apples and Apple Products, June 14, 1968, IND-SB-1-4(2), \$5.00 a year
 - Index of Industrial Production, April 1968 (61-005), 20¢/\$2.00
 - Field Crop Reporting Series: Progress of Seeding; Winterkilling and Spring Condition of Winter Wheat, Fall Rye, Tame Hay and Pasture; Rates of Seeding (22-002), 20¢/\$4.00
 - The Labour Force, May 1968 (71-001), 20¢/\$2.00
 - Sales of Paints, Varnishes and Lacquers, April 1968 (46-001), 10¢/\$1.00
 - Domestic Refrigerators and Freezers, April 1968 (43-001), 10¢/\$1.00
 - Mineral Wool, April 1968 (44-004), 10¢/\$1.00

- Asphalt Roofing, April 1968 (45-001), 10¢/\$1.00
- Motor Carriers - Freight Quarterly, January to March 1968 (53-005), 25¢/\$1.00
- Iron Castings and Cast Iron Pipe and Fittings, April 1968 (41-004), 10¢/\$1.00
- Asphalt and Vinyl-Asbestos Floor Tile, April 1968 (47-001), 10¢/\$1.00
- Concrete Products, April 1968 (44-002), 10¢/\$1.00
- Advance Statement on Employment and Average Weekly Wages and Salaries, March and April 1968 (72-001), 10¢/\$1.00
- Man-Hours and Hourly Earnings, March 1968 (72-003), 40¢/\$4.00
- Employment and Average Weekly Wages and Salaries, March 1968 (72-002), 40¢/\$4.00
- Prices and Price Indexes, April 1968 (62-002), 40¢/\$4.00
- Civil Aviation, December 1967 (51-001), 30¢/\$3.00
- Grain Statistics Weekly, May 29, 1968 (22-004), \$3.00 a year
- Trade of Canada - Exports by Commodities, April 1968 (65-004), 75¢/\$7.50
- Service Bulletin: Fish Freezings and Stocks, Newfoundland, Preliminary, IND-SB-1-1(2), June 17, 1968
- Service Bulletin: Energy Statistics (57-002), Vol. 3 No. 23, June 19, 1968
- Agricultural Implement Industry, 1966 (42-202), 50¢

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