

# DBS Weekly

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Balance of International Payments Canada's current account deficit from transactions with the rest of the world rose to \$339 million in the second quarter of 1969 some \$53 million more than in the previous quarter and \$320 million above the deficit in the corresponding quarter of 1968.

...

Gross National Product In the second quarter, 1969, gross national product at market prices rose by 0.9% to reach a level of \$77.3 billion, seasonally adjusted at annual rates. With price increases of 1.1% absorbing all of this gain, the volume of physical production remained virtually level with a decline of 0.2%.

...

Transportation Twenty-four common-carrier railways in Canada reported operating revenues of \$137.6 million in May 1969, a 0.2% increase over the previous year month.

...

Vital Statistics In August, a total of 30,030 births were registered in the provincial offices compared with 33,540 in August last year. During the first eight months of 1969 the cumulative total of registered births was 1.5% higher than the corresponding months of last year although half the provinces showed decreases.

...

Mining Production of silver during July amounted to 3,381,933 troy ounces, compared to 4,535,696 in July 1968 and 2,728,843 in 1967. During the year to date, production declined to 24,453,650 troy ounces from 25,989,550 in 1968.

...

Merchandising During the week ended September 13, department store sales rose in Canada by 3.6% over the corresponding week last year.

...

Manufacturing Steel ingot production for the week ended September 27, totalled 94,965 tons, an increase of 11.3% from the preceding week's total of 85,297 tons.

...

Agriculture and Food The preliminary estimate of milk produced in August is 1,884,000,000 pounds which is 0.5% below production in the corresponding month last year.

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1.

Quarterly Estimates of the  
Canadian Balance of International Payments

Second Quarter 1969

Canada's current account deficit from transactions with the rest of the world rose to \$339 million in the second quarter of 1969 some \$53 million more than in the previous quarter and \$320 million above the deficit in the corresponding quarter of 1968. The principal factor accounting for this change was the decline in the merchandise trade surplus to \$97 million as the rate of increase in merchandise imports outpaced that for merchandise exports. Capital movements produced a net inflow of \$280 million, a rise of \$31 million from the first quarter level but well below the \$639 million inflow of the second quarter of 1968 which was strongly influenced by the reflux of capital following the foreign exchange crisis in the early months of that year. Official net monetary assets fell by \$59 million compared with \$37 million in the first quarter of 1969. In the corresponding period of 1968 a \$620 million increase in these assets was recorded following the recovery from the speculative attack on the Canadian dollar earlier in that year.

Summary Statement

	1967	1968	IQ	IIQ	IIIQ	IVQ	1969 IQ	IIQ
			millions of dollars					
Merchandise exports.....	11,338	13,538	3,017	3,512	3,342	3,667	3,469	3,805
Merchandise imports ...	10,772	12,162	2,754	3,140	2,859	3,409	3,226	3,708
Merchandise trade								
balance .....	+566	+1,376	+263	+372	+483	+258	+243	+97
Balance on non-merchandise								
transactions .....	-1,065	-1,487	-491	-391	-150	-455	-529	-436
Current account balance.	-499	- 111	-228	-19	+333	-197	-286	-339
Capital movements in								
long-term forms .....	+1,347	+1,590	+169	+723	+342	+356	+548	+490
Capital movements in								
short-term forms ..(1)	-830	-1,126	-706	-84	-514	+178	-299	-210
Net capital movement ..	+517	+464	-537	+639	-172	+534	+249	+280
Official monetary								
movements ..(2).....	+18	+353	-765	+620	+161	+337	-37	-59

(1) Excluding items in final line.

(2) Change in holdings of monetary gold, foreign exchange and net balance with the International Monetary Fund, less reciprocal swap facility with Federal Reserve System.

Current Transactions Canada's transactions in goods and services with foreign countries in the first half of 1969 led to a deficit of \$625 million compared with \$247 million for the same period of 1969. The change of \$378 million was largely attributable to a decrease in the merchandise trade surplus which was augmented by a larger deficit on non-merchandise transactions, particularly travel.

In the first half of 1969 merchandise exports rose by over 11 per cent compared with the corresponding period of 1968 to \$7,274 million while imports increased by about 18 per cent to \$6,934 million. The trade balance in the first six months of 1969 thus showed a surplus of \$340 million as against a surplus of \$635 million in the first half of 1968. Exports of the end products group of commodities showed the largest increase in exports rising from 32 per cent of domestic exports in the first half of 1968 to 37 per cent in 1969. The shares of

the fabricated materials and crude materials groups remained at about 38 and 17 per cent respectively. Within the end products group, exports of motor vehicles (before adjustment for balance of payments purposes) increased by some 38 per cent to about \$1.2 billion and exports of motor vehicle parts, including engines and parts, rose by 25 per cent to approximately \$493 million. There were also relatively large increases in exports of lumber, woodpulp, newsprint, crude petroleum and natural gas. Wheat clearances fell by over \$90 million, 26 per cent below the first half of 1968. Other commodities showing decreases in exports were iron ore, copper and fabricated iron and steel.

About 78 per cent of the increase of \$1,040 million in imports was due to the increase in imports of end products with motor vehicle parts including engines (before adjustment for balance of payments purposes) accounting in turn for about 43 per cent of the group increase. Import levels of machinery, iron and steel products and trucks, truck tractors and chassis were also up substantially from the first half of 1968.

The usual adjustments for balance of payments purposes to recorded merchandise trade in the second quarter of 1969 consisted of a net addition of \$17 million to exports principally in respect of wheat and progress payments on aircraft and a net deduction of \$35 million from imports as current progress payments for civil aircraft were less than deliveries against which payments had been made in the past. Besides the usual adjustments which relate mainly to timing problems, the balance of payments figures in this publication contain adjustments to the recorded Trade of Canada data due to differences in valuation concepts relating to automotive products. These adjustments result mainly from differences between the valuation accepted in trade statistics, based on the wholesale price to dealers and actual transfer prices consistent with international settlements which are more appropriate for the balance of payments and other parts of the system of national accounts. In addition, a further adjustment has been made to eliminate from the import data for motor vehicle parts the amortization of certain charges which have also been included in business service payments. These adjustments to the automotive industry totals were made to the 1969 data and are also included in the revised 1967 and 1968 figures. These two factors led to reductions in the recorded trade totals for exports amounting to \$57 million, \$72 million and \$42 million in 1967, 1968 and the first half of 1969 respectively and to reductions in imports of \$128 million, \$147 million and \$110 million in the same periods.

At \$965 million, the deficit on non-merchandise transactions in the first half of 1969 was 9 per cent higher than the deficit in the same period in 1968. Total receipts rose by about 8 per cent to \$1,651 million while total payments increased by about 9 per cent to \$2,616 million. The bulk of the change in the deficit was due to the increased deficit on travel account which rose by \$103 million to \$256 million during the period under review. A rise in travel receipts was more than offset by the increase in travel payments which rose by about 30 per cent to \$606 million reflecting in part higher transportation payments to United States and other foreign airlines during the period Air Canada employees were on strike. Lesser increases in deficits on other non-merchandise transactions amounting in total to \$20 million occurred in freight and shipping transactions and miscellaneous transactions mainly business services. Gold production available for export fell marginally to \$59 million. Official contributions in the first half of 1969 increased by 18 per cent to \$64 million from the corresponding period in 1968.

Partly offsetting the above changes on non-merchandise trade items, there were lower net payments amounting to \$36 million on interest and dividends and an increase in the net receipts amounting to \$15 million on migrants' funds. The net balance from receipts and payments of interest and dividends improved from a deficit of \$468 million in the first six months of 1968 to \$432 million in the corresponding period of 1969. This net improvement of \$36 million was accounted for by an increase of \$58 million in income receipts which was partially offset by a \$22 million rise in income payments. An important element in interest receipts has been net income on official holdings of foreign exchange. All of the increase in dividend receipts occurred in the second quarter of 1969 due to expanded payments of foreign subsidiaries to their Canadian parent companies. Income payments rose by \$22 million to \$629 million. This was accounted for by a rise of \$50 million in interest payments which was partially offset by a \$28 million decline in dividend payments and branch profits. By far the greater part of this decline occurred during the second quarter of 1969 due chiefly to decreased profits of branch operations of foreign companies as strikes in a key sector of the economy exerted an unfavourable impact on profits. The rise in interest payments to \$316 million was attributable to large non-resident purchases of new bond issues of corporations and all levels of government in 1968.

In the first six months of 1969 total receipts from the United States amounted to \$6,209 million, some \$839 million more than in the first half of 1968. Total payments rose by \$863 million to \$6,943 million. The current account deficit with the United States therefore increased by \$24 million to \$734 million. Merchandise exports to the United States accounted for \$5,125 million or 82 per cent of the total United States receipts. Exports of fabricated materials which represented about 37 per cent of domestic exports to the United States rose by over \$130 million - an increase of about 8 per cent over the first half of 1968. There was a small reduction in exports of crude materials. Merchandise imports from the United States rose nearly as much as exports, namely by \$732 million to \$5,115 million. Imports of end products which represented the bulk of merchandise imports from the United States, increased by about \$650 million while imports of fabricated materials increased by over \$150 million to \$942 million. Imports of crude materials fell by about \$50 million to some \$195 million. The trade surplus with the United States rose to \$10 million from \$2 million in the first half of 1968. The deficit with the United States on non-merchandise transactions increased by \$32 million to \$744 million. Receipts rose by \$99 million to \$1,084 million while payments increased by \$131 million to \$1,828 million. The \$70 million increase in the travel account deficit to \$142 million accounted for the greater part of the increase in the deficit with the United States.

Total receipts from the United Kingdom fell by about 3 per cent or \$21 million to \$770 million due to a reduction of \$35 million in merchandise exports and an increase of \$14 million in other current receipts. Total payments rose by 16 per cent or \$86 million to \$629 million. The current account surplus therefore fell to \$141 million.

A deficit on current account transactions with all other countries amounted to \$32 million, a swing of \$247 million in the first half of 1969 from a surplus of \$215 million in the corresponding period of 1968. This change was due mainly to reductions in exports, notably wheat and to increases in imports,

particularly from Japan. Payments by travellers overseas and for official contributions accounted for \$23 million and \$26 million, respectively, of the net change.

Capital Movements The net movement of capital into Canada rose slightly in the second quarter to \$280 million from \$249 million in the March quarter. On balance, the inflow of long-term capital fell by \$58 million to \$490 million while the outflow of short-term capital was \$89 million lower at \$210 million. There was a moderate deterioration in the deficit from current account transactions to \$339 million so that the balance of current and capital account transactions led to a \$59 million fall in official monetary assets.

Item	Capital Movements							
	1967	1968	1968				1969	
			IQ	IIQ	IIIQ	IVQ	IQ	IIQ
Foreign direct investment in Canada .....	+691	+610	millions of dollars					
Canadian direct investment abroad .....	-125	-135	+57	+210	+160	+183	+120	+260
Net sales of Canadian securities .....	+905	+1,581	-66	+17	-9	-77	-55	-110
Net purchases of foreign securities .....	+246	+611	+412	+312	+638	+429		
Other capital movements in long-term forms .....	-432	-468	-89	-129	-132	-118	-58	-7
Bank balances and other short-term funds abroad (excluding official reserves) .....	+308	+2	+21	+14	-89	+56	-97	-82
Other capital movements in short-term forms .....	-286	-405	-125	+27	-149	-158	-168	-527
Net capital movements ...	-544	-721	-581	-111	-365	+336	-131	+317
	+517	+464	-537	+639	-172	+534	+249	+280

Sales of Canadian new issues to non-residents, at \$492 million, were sharply down from the first quarter's high of \$653 million but continued to be the major factor contributing to the net inflow of long-term capital during the quarter. Inflows for direct investment doubled to \$260 million as a result mainly of two major takeover transactions. The main outflows arose from the retirements of Canadian securities and direct investment abroad by Canadian companies.

Capital movements in short-term forms gave rise to a reduced outflow of \$210 million. There was an increase of \$359 million in the outflow to augment Canadian holdings of bank balances and other short-term funds abroad. However, this was more than offset by a swing of over \$500 million to an inflow of \$232 million in the category described as "all other transactions" (which includes changes in loans and accounts payable and receivable as well as transactions which have not yet been identified.)

The net inflow of capital for long-term direct investment in foreign-controlled concerns in Canada rose sharply during the quarter to the high level

of \$260 million, doubling the first quarter figure. By far the largest part of the inflow went into manufacturing chiefly as a result of the acquisition of further holdings in a major brewing enterprise by an international concern and the take-over of a large food processing concern. Approximately three fifths of this quarter's inflow originated in the United States with almost all of the remainder originating from other countries outside Europe, mainly South Africa. There was an exceptionally large outflow of \$110 million for Canadian direct investment abroad during the quarter which was substantially due to investment by manufacturers of beverages and tobacco products. About three quarters of the outflow went to the United States with most of the remainder going to Commonwealth countries other than the United Kingdom.

The net inflow due to transactions in portfolio securities between Canada and other countries during the second quarter fell by more than twenty-five per cent to \$422 million from the record high in the first quarter. Inflows from sales of Canadian issues dropped by almost one third to \$429 million, as deliveries of new issues returned to the more normal level of \$492 million from the rather high \$653 million in the first quarter. Net purchases of foreign securities by Canadians registered a small net outflow of \$7 million. The sharp decline in deliveries of new Canadian issues during the quarter, which, nevertheless constituted the third highest on record, was attributable, in large part, to a \$124 million reduction in deliveries of new provincial direct and guaranteed bond issues. New municipal issues which rose to near record levels of \$86 million were almost double the previous quarter's figure. New issues of corporate bonds at \$80 million shared in the overall decline dropping to less than one half of the \$175 million for the previous quarter. Proceeds from new issues of common and preference stocks remained at a high level at \$76 million, chiefly as a result of large foreign purchases of new issues of petroleum companies. Trading in outstanding Canadian securities produced a slightly smaller net sales balance of \$38 million compared with about \$54 million in the previous quarter. Retirements of Canadian securities rose by \$32 million to \$101 million during the quarter. The decline in the net capital outflow from transactions in foreign securities constituted the third such consecutive quarterly decrease and at \$7 million was some \$51 million smaller than the figure for the first quarter. Again, as with the previous two quarters the major reason for the decline was the decreased net purchases of common and preference shares from the United States.

During the second quarter the government of Canada made loan disbursements to other governments of \$16 million. In addition Canada made a subscription of \$27 million to an international investment agency. Repayments of principal on intergovernmental loans outstanding under earlier programmes amounted to \$2 million. Transactions arising from the financing of medium and long-term export credits extended from Canada directly or indirectly at the risk of the Government of Canada led to a higher net capital outflow of \$29 million. All other transactions in long-term forms gave rise to a net capital outflow of \$12 million compared with an outflow of \$73 million in the first quarter. This quarter's outflow mainly resulted from a large number of offsetting movements in the long-term liabilities of Canadians to banks in the United States. This item also covers other long-term loans, mortgage investments and movements of insurance funds.

Capital movements in short-term forms gave rise to a somewhat lower net outflow of \$210 million in the second quarter of 1969 compared with an outflow of \$299 million in the first quarter. Non-resident holdings of Canadian dollars fell by \$10 million during the quarter while Canadian holdings of foreign currency bank balances and other short-term funds abroad (excluding official reserves) rose sharply by a record \$527 million compared with a rise of \$168 million in the first quarter. For the second consecutive time, non-resident holdings of Canadian finance company paper (including that of financing subsidiaries of manufacturing and retail enterprises) increased, rising by \$70 million despite an overall decrease of \$88 million in the amount of Canadian finance company paper outstanding. Transactions in other finance company obligations of a short-term nature (which include borrowings from foreign banks and advances from parent companies) led on balance to a net inflow of \$28 million.

All other transactions led to a net capital inflow of \$229 million, a significant part of which was attributable to increases in residents' foreign currency bank borrowings. Amounts which have not yet been identified represented approximately half of the overall inflow thus reducing the total outflow for this item for the first half of 1969 to just over \$100 million.

Canada's official holdings of monetary gold and United States dollars totalled US \$2,623 million at June 30, 1969 a fall of US \$156 million over the quarter mainly concentrated in June. Part of the decrease had a counterpart in Canada's net balance with the International Monetary Fund which increased by US \$101 million in the quarter principally as the result of a drawing in Canadian dollars by the United Kingdom. The quarterly change expressed in Canadian dollars showed a drop in official holdings of monetary gold and foreign exchange (including working balances of sterling) of \$168 million. The increase in the IMF balance amounted to \$109 million. In total these transactions reflect a \$59 million decrease in Canada's official net monetary assets.

The report contains revised estimates for 1967 and 1968. The estimates for 1967 are now considered final for all accounts except D13 and D17 while those for 1968 are preliminary. In addition final 1966 estimates for accounts D9 to D17 are also included. Revised estimates for other 1966 accounts were published in the 1968 second quarter report.

2. Gross National Product in the Second Quarter, 1969 After five quarters of rapid growth, the pace of economic activity levelled off in the strike-affected second quarter of 1969. Gross National Product at market prices rose by 0.9 per cent to reach a level of \$77.3 billion, seasonally adjusted at annual rates. With price increases of 1.1 per cent absorbing all of this gain, the volume of physical production remained virtually level with a decline of 0.2 per cent.

A lessening in demand pressure was evident in all major components except government capital expenditure, which rose by 6-1/2 per cent. The percentage gains shown by personal expenditure, 2 per cent, and by government current expenditure on goods and services, 1-1/2 per cent, were markedly lower than the corresponding increases of 3 and 4-1/2 per cent in the first quarter. The rise in the value of business gross fixed capital formation was mostly due to higher prices; in real terms, it rose by one-half of 1 per cent versus 2 per cent in the first quarter. Declines occurred in exports of goods and services and in business non-farm inventory investment; the former declined by 2 per cent while the latter showed a small liquidation compared with substantial accumulation in the three previous quarters.

Within personal expenditure, services continued to increase at about the same rate as in previous quarters, but there was a sharp slowdown in purchase of goods. Durable goods showed a decline, mainly the result of sharply curtailed consumer expenditure on new cars of North American manufacture, while non-durable goods eased markedly. Large price increases accounted for two-thirds of the increased expenditures.

A 6 per cent increase in housing construction accounted for most of the addition to business capital formation. Spending on plant and equipment rose by 1-1/2 per cent and was centered in machinery and equipment. Industrial disputes contributed to a slowdown in non-residential construction. The 1 per cent increase in outlays was entirely due to sharply rising material prices and wage rates; in constant dollars, non-residential construction showed a 2 per cent decline.

All of the inventory build-up in the second quarter took place in the farm sector and reflected accumulation in farm-held grain stocks associated with the slowdown in grain sales and in higher valued livestock inventories. Non-farm business inventories showed a small depletion after a billion dollar accumulation in the first quarter. The decline in business investment in non-farm inventories was widespread.

In the external sector, the net effect of a decline in exports and an unchanged level of imports was a widening in the deficit on current account (on a national accounts basis) from an annual rate of \$676 million in the previous quarter to \$1,080 million. The merchandise surplus dropped from \$1,056 to \$624 million, while the non-merchandise deficit narrowed slightly. Wheat and iron ore led the decline in merchandise exports.

On the income side, for the second consecutive quarter there was practically no change in corporation profits. Wages and salaries continued to advance rapidly, by about 3 per cent, with higher average weekly earnings accounting for most of the rise. Employment slowed down, largely the result of a number of strikes in the construction, mining and transportation industries. The unemployment rate, which had declined to 4.2 per cent in the first quarter from its high levels of around 5 per cent through the last three quarters of 1968, rose in the second quarter to 4.8 per cent.

Price Movements

The implicit price index of gross national expenditure advanced 1.1 per cent compared with an increase of 0.9 per cent in the first quarter. Higher rates of price increases occurred in all major components except exports which continued to show substantial increases.

Selected Implicit Price Indexes - Seasonally Adjusted  
Percentage Change from the Previous Quarter

	1 9 6 8			1 9 6 9	
	2 Q	3 Q	4 Q	1 Q	2 Q
Personal expenditure on consumer goods and services .....	0.8	0.6	1.1	0.8	1.3
Business gross fixed capital formation ...	1.5	0.7	0.8	1.6	2.3
Residential construction .....	1.6	1.5	1.1	3.4	2.2
Non-residential construction .....	1.6	0.5	1.1	1.7	3.0
Machinery and equipment .....	0.4	0.8	- 0.1	—	1.7
Exports of goods and services .....	0.3	—	0.1	1.2	1.0
Gross National Expenditure .....	0.7	1.0	1.0	0.9	1.1

Within personal expenditure, food prices advanced 1.9 per cent; a sharp increase of 11.2 per cent in the price of beef together with smaller increases in pork and other meats were slightly moderated by declines of 4.6 per cent in fresh fruits and 1.1 per cent in fresh vegetables. Alcoholic beverages and tobacco products rose 3.0 and 3.3 per cent respectively. Increases were also recorded in the price indexes of furniture, jewellery, household appliances, purchased transportation, medical care and rents; the price index of automobiles showed little change.

The price indexes of business residential and non-residential construction advanced markedly, by 2.2 and 3.0 per cent respectively. As in the last quarter, residential construction was particularly affected by sharp rises in the prices of lumber products. Both labour and materials components contributed to the acceleration in the price index of non-residential construction, but the most pronounced movement was shown by wage rates, especially in engineering construction. Prices of machinery and equipment, which had remained practically constant in the previous two quarters, jumped by 1.7 per cent in the second quarter.

## NOTE

D.B.S. recently released the summary results of a complete and comprehensive revision of the National Income and Expenditure Accounts. This revision was carried out at the annual level only; a revision of quarterly estimates is now underway and will not be available for some time. During the interim period, 1968 quarterly data previously published have been restructured into the new framework of the accounts and then adjusted arithmetically to the new annual totals; these revised estimates have been linked forward for the first two quarters of 1969. In this publication, data are given for the income and expenditure tables only and for G.N.E. in constant (1961) dollars; a full set of tables will be prepared at the time of the fourth quarter.

A1.★ National Income and Gross National Product, by Quarters, 1968 and 1969 Seasonally Adjusted at Annual Rates

	1968					1969				
	I	II	III	IV	Year	I	II	III	IV	Year
	(millions of dollars)									
1. Wages, salaries, and supplementary labour income .....	36,920	38,076	38,828	40,148	38,493	41,396	42,584			
2. Military pay and allowances ..	844	808	900	888	860	832	860			
3. Corporation profits before taxes .....	6,744	7,164	7,548	8,312	7,442	8,284	8,312			
4. Deduct: Dividends paid to non-residents(1) .....	- 836	- 980	- 940	- 748	- 876	- 868	- 856			
5. Interest, and miscellaneous investment income .....	2,460	2,536	2,600	2,724	2,580	2,952	2,932			
6. Accrued net income of farm operators from farm production(2) .....	1,492	1,304	1,496	1,592	1,471	1,544	1,600			
7. Net income of non-farm unincorporated business including rents(3) .....	4,040	4,188	4,288	4,356	4,218	4,316	4,236			
8. Inventory valuation adjustment .....	- 296	- 184	- 296	- 492	- 317	- 596	- 780			
9. NET NATIONAL INCOME AT FACTOR COST .....	51,368	52,912	54,424	56,780	53,871	57,860	58,888			
10. Indirect taxes less subsidies ..	9,520	9,488	9,628	10,072	9,677	10,500	10,492			
11. Capital consumption allowances and miscellaneous valuation adjustments .....	8,444	8,420	8,484	8,448	8,449	8,840	8,548			
12. Residual error of estimate ..	- 252	- 528	- 616	- 776	- 543	- 624	- 652			
13. GROSS NATIONAL PRODUCT AT MARKET PRICES .....	69,080	70,292	71,920	74,524	71,454	76,576	77,276			
14. (Gross national product at market prices excluding accrued net income of farm operators) .....	(67,588)	(68,988)	(70,424)	(72,932)	(69,983)	(75,032)	(75,676)			

(1) Includes the withholding tax applicable to this item.

(2) Includes an arbitrary smoothing of crop production and standard seasonal adjustments for withdrawals of grain from farm stocks and the change in livestock items. Because of the arbitrary elements, too precise an interpretation should not be given the seasonally adjusted figures of accrued net income of farm operators.

(3) Includes net income of independent professional practitioners.

- This table corresponds to Table II of the previously published estimates.

11.\* Gross National Expenditure, by Quarters, 1968 and 1969 Seasonally Adjusted at Annual Rates

	1968					1969				
	I	II	III	IV	Year	I	II	III	IV	Year
1. Personal expenditure on consumer goods and services ...	41,300	41,576	42,832	43,732	42,360	45,068	45,976			
2. Government current expenditure on goods and services ...	11,716	11,732	12,020	12,844	12,078	13,392	13,620			
3. Gross fixed capital formation	15,812	15,848	16,104	16,376	16,035	16,788	17,388			
4. Government .....	3,092	3,280	3,268	3,176	3,204	3,088	3,296			
5. Residential construction	16	12	12	8	12	16	12			
6. Non-residential construction.....	2,732	2,916	2,904	2,836	2,847	2,740	2,896			
7. Machinery and equipment	344	352	352	332	345	332	388			
8. Business .....	12,720	12,568	12,836	13,200	12,831	13,700	14,092			
9. Residential construction	3,012	3,292	3,312	3,560	3,294	3,892	4,132			
10. Non-residential construction .....	4,432	4,420	4,468	4,632	4,488	4,580	4,616			
11. Machinery and equipment	5,276	4,856	5,056	5,008	5,049	5,228	5,344			
12. Value of physical change in inventories .....	524	400	768	1,272	741	1,376	720			
13. Government .....	4	24	48	40	29	- 4	12			
Business:										
14. Non-farm .....	284	392	672	544	473	1,004	- 92			
15. Farm and grain in commercial channels (1) .....	236	- 16	48	688	239	376	800			
16. Exports of goods and services(2) .....	16,116	16,692	16,592	17,368	16,692	18,340	17,944			
17. Deduct: Imports of goods and services(2) .....	- 16,644	- 16,484	- 17,012	- 17,844	- 16,996	- 19,016	- 19,024			
18. Residual error of estimate	256	528	616	776	544	628	652			
19. GROSS NATIONAL EXPENDITURE AT MARKET PRICES .....	69,080	70,292	71,920	74,524	71,454	76,576	77,276			

(1) In the seasonally adjusted series, the value of grain production in each quarter is taken as one-fourth of the estimated value of crop production for the year as a whole. All other items in the farm inventories series are seasonally adjusted by standard techniques.

(2) Revised figures not incorporated into the Accounts as shown in the "Quarterly Estimates of the Canadian Balance of Payments, Second quarter 1969" DBS 67-001, are as follows:

Exports	16,128	16,648	16,576	17,476	16,707
Imports	16,380	16,360	16,968	17,896	16,951

This table corresponds to Table 12 of the previously published estimates.

Cl.\* Gross National Expenditure in Constant (1961) Dollars, by Quarters, 1968 and 1969 (1)  
Seasonally Adjusted at Annual Rates

	1968					1969				
	I	II	III	IV	Year	I	II	III	IV	Year
(millions of dollars)										
1. Personal expenditure on consumer goods and services .....	35,372	35,332	36,168	36,540	35,853	37,348	37,600			
2. Government current expenditure on goods and services .....	8,420	8,400	8,300	8,732	8,463	9,128	9,128			
3. Gross fixed capital formation	13,196	12,984	13,112	13,368	13,165	13,372	13,612			
4. Government .....	2,492	2,560	2,548	2,596	2,549	2,360	2,540			
5. Residential construction ..	16	8	8	4	9	8	4			
6. Non-residential construction .....	2,152	2,216	2,224	2,292	2,221	2,044	2,184			
7. Machinery and equipment ...	324	336	316	300	319	308	352			
8. Business .....	10,704	10,424	10,564	10,772	10,616	11,012	11,072			
9. Residential construction ..	2,348	2,524	2,504	2,660	2,509	2,812	2,920			
10. Non-residential construction .....	3,688	3,620	3,640	3,732	3,670	3,628	3,552			
11. Machinery and equipment ...	4,668	4,280	4,420	4,380	4,437	4,572	4,600			
12. Value of physical change in inventories .....	360	356	700	1,028	611	1,256	960			
13. Government .....	4	20	44	24	23	- 4	8			
Business :										
14. Non-farm .....	268	424	624	608	481	964	- 52			
15. Farm and grain in commercial channels .....	88	- 88	32	396	107	296	1,004			
16. Exports of goods and services(2)	14,016	14,472	14,396	15,056	14,485	15,708	15,212			
17. Deduct: Imports of goods and services(2) .....	- 14,744	- 14,552	- 15,004	- 15,612	- 14,978	- 16,492	- 16,320			
18. Residual error of estimate ...	212	432	500	624	442	500	512			
19. GROSS NATIONAL EXPENDITURE IN CONSTANT (1961) DOLLARS .....	56,832	57,424	58,172	59,736	58,041	60,820	60,704			

- (1) The implicit price deflators of the seasonally unadjusted components of Gross National Expenditure, derived by dividing the value figures in current dollars by the constant dollar figures, are not suitable as indicators of quarter-to-quarter price change. This is because they are currently weighted and therefore are affected by compositional shifts which occur within the unadjusted components of Gross National Expenditure, on a quarter-to-quarter basis. Quarter-to-quarter comparisons based on seasonally adjusted data are less subject to the problem of shifting weights and may be used as a measure of price change.
- (2) Revised figures not incorporated into the Accounts as shown in the "Quarterly Estimates of the Canadian Balance of Payments, Second quarter 1969" DBS 67-001, are as follows:

Exports	14,024	14,436	14,376	15,144	14,495
Imports	14,684	14,440	14,960	15,656	14,935

\* This table corresponds to Table 20 of the previously published estimates.

3. Security Price Indexes Below are the security price indexes for September 25, September 18 and August 28, 1969.

Index	Number stocks priced	Sept. 25, 1969	Sept. 18, 1969	Aug. 28, 1969
		This week	Week ago	Month ago
(1956=100)				
Investors price index .....	114	197.4	196.6	190.3
Industrials .....	80	203.3	203.4	196.3
Industrial mines .....	4	208.0	214.7	195.4
Foods .....	10	242.5	240.1	246.0
Beverages .....	7	329.0	322.9	314.2
Textiles and clothing .....	5	137.2	140.1	139.3
Pulp and paper .....	7	152.7	149.0	146.4
Printing and pub. ....	4	798.9	783.9	758.0
Primary metals .....	8	104.9	102.5	101.0
Metal fabricating .....	9	134.6	137.4	135.1
Non-metallic minerals .....	4	119.2	121.0	120.4
Petroleum .....	7	171.9	175.3	173.6
Chemicals .....	4	109.9	110.7	111.3
Construction .....	4	84.3	84.0	89.9
Retail trade .....	7	258.0	249.6	248.4
Utilities .....	20	179.8	177.5	172.6
Pipelines .....	5	191.5	189.6	184.8
Transportation .....	4	239.1	238.5	224.7
Telephone .....	3	113.0	109.8	108.9
Electric power .....	3	139.4	136.2	131.8
Gas distribution .....	5	421.4	421.0	412.4
Finance .....	14	191.3	188.4	184.4
Banks .....	6	196.4	195.7	190.0
Investment and loan ...	8	180.9	173.7	172.9
Mining stock price index:	24	113.5	111.6	105.3
Golds .....	6	136.4	130.9	122.4
Base metals .....	18	101.0	101.0	95.9
Uraniums price index .....	4	184.8	186.5	162.1
Primary oils and gas .....	6	232.8	242.9	264.4

4.

## Building Materials Price Indexes &amp; Selected Components

	Indexes				Percent changes		
	Aug. 1969	July 1969	Aug. 1968	July 1968	Aug. 1969 July 1969	Aug. 1968 July 1968	Aug. 1969 Aug. 1968
Residential (1961=100) .....	140.4	141.3	131.9	131.5	- 0.6	+ 0.3	+ 6.4
Lumber and Lumber Products	151.4	153.5	141.8	140.6	- 1.4	+ 0.9	+ 6.8
Plumbing and Heating Equip- ment .....	119.1	117.8	113.4	113.8	+ 1.1	- 0.4	+ 5.0
Wallboard and Insulation ...	128.9	128.9	122.4	122.4	-	-	+ 5.3
Concrete Products .....	129.2	128.1	123.1	123.1	+ 0.9	-	+ 5.0
Other .....	125.4	124.6	118.9	118.9	+ 0.6	-	+ 5.5
Non-residential (1961=100) ...	126.4	126.0	120.4	120.1	+ 0.3	+ 0.2	+ 5.0
Steel and Metal Work .....	123.3	121.8	115.6	115.6	+ 1.2	-	+ 6.7
Plumbing, Heating and Other Equipment .....	122.5	121.9	117.4	117.3	+ 0.5	+ 0.1	+ 4.3
Electrical Equipment .....	114.9	112.4	109.4	109.3	+ 2.2	+ 0.1	+ 5.0
Concrete Products .....	131.8	130.4	125.1	125.1	+ 1.1	-	+ 5.4
Lumber and Lumber Products	154.9	160.7	145.6	143.8	- 3.6	+ 1.3	+ 6.4
Other .....	123.2	122.8	119.4	119.4	+ 0.3	-	+ 3.2

## F I N A N C E

5.

Consolidated Government Finance

The annual report "Consolidated Government Finance - Federal, Provincial and Municipal Governments Revenue and Expenditure, 1966", is being released today. The report presents a consolidation of the revenue and expenditure statistics of the federal, provincial, territorial and municipal governments in Canada for the fiscal year ended nearest December 31, 1966. In addition, as a basis for meaningful inter-provincial comparisons, a similar consolidation is presented for provincial-municipal governments.

6.

Financial Institutions

The first quarter data indicate mixed rates of growth for financial institutions in Canada. Fire and Casualty Insurance Companies show a rise of about 10% in premiums written over the same period a year earlier. Trust Companies increased their investments in mortgages by some \$73 million during the first quarter of 1969 bringing their total investments in mortgages to almost \$2.75 billion. Deposits in Credit Unions showed an increase of \$30 million during the quarter bringing total deposits with credit unions to almost \$2.1 billion. Sales finance companies increased sales finance paper by almost \$140 million bringing total accounts receivable to almost \$4.5 billion. Investments in Mutual Funds shares rose by approximately \$125 million during the quarter; total assets at cost rose by close to \$150 million while total assets at market rose by some \$20 million.

7. Railway Operating Statistics Twenty-four common-carrier railways in Canada reported operating revenues of \$137.6 million in May 1969, a 0.2 per cent increase over the previous year month (despite sharp declines in revenues from iron ore movements which resulted from strikes at mines in Northeastern Quebec which began about mid-month) according to an advance release of data that will be contained in the May issue of the D.B.S. report, "Railway Operating Statistics". Railway operating expenses at \$127.7 million were higher by 4.3 per cent resulting in a net income of nearly \$10. million compared to one of \$14.9 million in May 1968.

Railway Operating Revenues, Expenses and Net Income

May 1969

	Total 24 Railways \$	C.N.R. \$	C.P. \$
Operating Revenues	137,624,653	70,404,851	54,075,053
Freight	115,699,971	56,590,128	47,199,913
Passenger	5,970,528	4,206,226	1,403,848
Payments Relating to the National Transportation Act	6,764,942	3,918,916	2,755,272
Operating Expenses	127,728,809	66,080,354	48,941,389
Road and Equipment maintenance	51,134,788	28,375,286	17,669,837
Transportation	48,973,462	26,173,721	18,621,068
Net Income	9,895,844	4,324,497	5,133,664
Operating Ratio	92.81	93.86	90.51

Due mainly to strikes involving the iron ore industry only 19.6 million tons of revenue freight was handled by railways during May down 14.0 per cent from the comparable 1968 month. The number of ton-miles generated during the month under review decreased to 8,231 million from 8,556 million and the average haul at 419 miles was up 35 miles from the earlier year. The average number of miles of road operated (first main track) increased to 44,152 miles from 44,038 in May 1968. Passenger movements decreased to 1,916 thousand with commuter travel down 6.7 per cent and non-commuter traffic up 8.7 per cent from the earlier year. The average passenger journey increased 20 miles over the preceeding year to 129 miles. Employment in the industry at 119,741 persons increased from 119,267 persons in May 1968.

8. Summary of Canal Statistics Freight transported through all Canadian canals during June totalled 10,318,502 tons compared to 10,214,218 tons in June 1968. Of this volume 6,056,930 tons were moved through the Welland Canal and a further 3,928,053 tons through the St. Lawrence Canals.

Vessel passages through all Canadian canals numbered 2,613 with a registered net tonnage of 8,640,308 compared to 1,933 vessels of 7,287,047 registered net tons in June 1968.

9. Carloadings During the week ended September 14, revenue freight carloadings totalled 72,803, down 4.2% from the similar 1968 period. Shipments of iron ore which have been affected by strikes since mid-May were still down 1,850 cars from the earlier year period. Copper-nickel ores and concentrates, at 121 cars (compared to 1,830 in 1968), showed the affects of work stoppages at Northern Ontario nickel mines which began in mid-July. Among commodities moved in more cars during the period under review were: "other" grain, 1,961 (versus 1,025 in 1968) and pulpwood, 3,842 (3,035). Cars received from both Canadian and United States rail connections decreased 4.7% to 21,795 cars and piggyback loadings totalled 3,472 cars, down 9.4% from the comparable 1968 period.

During the year to date, a total of 2,511,684 cars of revenue freight was loaded on lines in Canada, a drop of 4.0% over the previous year. Excluding iron ore and copper-nickel ores and concentrates, however, there was a cumulative gain in carloadings of 1.7%. Commodities contributing to the year to date decline included: iron ore, 243,306 (as against 375,409 in 1968); copper-nickel ores and concentrates, 49,360 (57,913) and building sand, gravel and crushed stone, 69,632 (79,087). Included among commodities for which there were increased car movements were: "other" grain, 59,093 (45,978) and pulpwood, 122,166 (111,502). Cars received from connections totalled 855,475, down 1.2%, and piggyback loadings declined 0.7% to 121,839 cars.

#### CREDIT

10. Credit Balances outstanding in millions of dollars reported by selected credit holders at the end of July were as follows: sales finance companies consumer goods, \$1,300 (\$1,167 in July 1968, a rise of 11.4%); sales finance companies commercial goods, \$725 (\$680, 6.6%); small loan companies cash loans, \$1,479 (\$1,322, 11.9%); small loan companies instalment credit, \$96 (\$85, 12.9%); department stores, \$567 (\$534, 6.2%); furniture, appliance and radio stores, \$197 (\$202, -2.5%); chartered banks personal loans fully secured, \$602 (\$524, 14.9%); chartered banks personal loans for home improvement, \$63 (\$70, -10.0%) and chartered banks personal other loans, \$4,125 (\$3,286, 25.5%).

In addition to the above volume of credit reported at monthly intervals statistics are also obtained from certain other holders of credit, such as, other retail dealers, oil companies' (credit cards) and credit unions and caisses populaires, at quarterly intervals only. At the close of the second quarter (June) 1969 outstanding balances for instalment credit of retail dealers were \$90 million and for charge accounts were \$348 million; oil companies reported balances against other credit-card holders of \$138 million. Second quarter outstanding balances for credit unions and caisses populaires are not available but at the close of the first quarter they stood at \$1,224 million.

#### MOTOR VEHICLE

11. The Motor Vehicle The Motor Vehicle, Part I - Rates and Regulations, released today, contains information available regarding private passenger and commercial motor vehicle regulations; tax and licence fee rates, reciprocal highway agreements, size, weight and safety regulations and current data on gasoline and other motive fuels, by provinces.

12. Vital Statistics In August, a total of 30,030 births were registered in the provincial offices compared with 33,540 in August last year. During the first eight months of 1969 the cumulative total of registered births was 1.5% higher than in the corresponding months of last year although half the provinces showed decreases.

There were 23,583 marriages registered in August compared with 22,256 in the previous month and 20,557 in August 1968. For the first eight months of 1969 the cumulative total of 111,993 marriages registered was 9% higher than the 102,719 marriages registered for the corresponding period of last year with Ontario showing the highest gain.

During August 1969, 12,192 deaths were recorded in provincial offices, a drop from the 13,428 of the previous month. For the first eight months of 1969 deaths recorded were 0.4% lower than in the corresponding months of 1968 although six provinces reported increases.

## D R I N K S

13. Soft Drinks During August, production of soft drinks came to 34,457,771 gallons compared to 31,305,382 in August 1968 and 29,352,550 in 1967. During the year to date, production rose to 210,878,193 gallons from 191,860,677 in 1968 and 170,305,344 in 1967.

14. Breweries Shipments of brewed products in July were as follows: domestic, 34,423,000 gallons; tax-exempt, 544,000 gallons. During the January-July period, domestic shipments came to 179,930,000 gallons and tax-exempt shipments to 3,867,000 gallons.

## M I N I N G

15. Gold The value of gold production in July, calculated at the average price paid by the Royal Canadian Mint, was \$7,292,021. Gold production in July declined to 192,800 troy ounces from 212,121 in 1968 and during the year to date also decreased to 1,464,161 troy ounces from 1,578,128 in 1968.

16. Silver, Lead and Zinc Production of silver during July amounted to 3,381,933 troy ounces, compared to 4,535,696 in July 1968 and 2,728,843 in 1967. During the year to date, production declined to 24,453,650 troy ounces from 25,989,550 in 1968, but was higher than the 22,198,502 troy ounces in 1967. Refined production of lead fell during July to 11,257 tons from 18,066 in the same month last year. During the year to date, 111,228 tons were produced (124,414 in 1968). Refined production of zinc also fell during July to 33,164 tons from 40,164 in 1968 but during the cumulative period rose to 266,043 tons from 249,047.

17. Copper and Nickel July production of copper, at 41,684 tons, showed a decline from the two previous years (52,567 tons in July 1968 and 47,651 in 1967). During the year to date, however, there was an increase to 358,620 tons from 353,735 the year before and 349,544 tons in 1967. Production of nickel also showed a decline in July from the previous year (15,373 tons this year, 20,965 tons last year and 17,773 tons in 1967). During the year to date, production rose to 160,303 tons from 151,906 in 1968 and 137,630 in 1967.

186. Department Store Sales by Regions During the week ended September 13, department store sales rose in Canada, by 3.6% over the corresponding week last year, with regional changes as follows: Atlantic Provinces, +2.7%; Quebec, -3.9%; Ontario, +9.5%; Manitoba, +3.2%; Saskatchewan, +8.8%; Alberta, -1.7% and British Columbia, +2.1%.

19. Department Store Sales by Regions During August 1969, department store sales rose in Canada by 2.8% over the corresponding month last year, with regional changes as follows: Atlantic Provinces, +1.1%; Quebec, -1.6%; Ontario, +4.7 %; Manitoba, -2.8 %; Saskatchewan, -2.9 %; Alberta, +0.1% and British Columbia, +9.0%.

20. Wholesale Trade The value of wholesale trade rose by 7.0% in July to \$1,547,614,000 from \$1,446,420,000, the largest rise being in junk and scrap (25.4%). During the year to date, sales rose by 6.8% to a value of \$10,265,601,000 from \$9,612,065,000. The highest rise occurred in automotive parts and accessories (19.0%).

## MANUFACTURING

21. Paints, Varnishes and Lacquers The value of July sales of paints, varnishes and lacquers amounted to \$19,327,997, compared to \$19,472,406 in July 1968. During the cumulative period, the value of sales rose to \$130,985,093 (\$125,734,847).

22. Iron Castings, Pipe and Fittings During July production of cast iron pipe and fittings came to 50,940 tons compared to 56,349 tons in 1968. For the seven months ended July, production rose to 616,424 tons from 541,081 tons.

23. Asbestos Producers' shipments of asbestos came to 126,370 tons in July, a rise over the 114,394 tons in July 1968. During the seven months ended July, production also rose to 806,160 tons from 783,975.

24. Production and Shipments of Plastic Bottles Plastic bottles produced during the second quarter of 1969 numbered 78,862,000 of which 59,374,000 were shipped to outside customers. These shipments were valued f.o.b. plant at \$4,092,000. Detailed information is available in special statement 6507-756 on request.

25. Hardboard August shipments of hardboard came to 45,251,481 square feet (1/8 inch basis) compared to 45,324,999 square feet in August 1968. For the year to date, shipments rose to 403,184,216 square feet from 353,380,997 the year before.

26. Soaps and Synthetic Detergents July sales of these products for household use, with the January-July period figures in brackets, were as follows: toilet soap bars, 5,121,559 pounds (29,378,138); direct retail sales of granular synthetic detergents (including tablets but excluding automatic dishwasher products) 20,589,753 pounds (126,119,378); direct retail sales of light duty detergents (primarily for dishwashing, excluding automatic dishwasher products), 5,476,155 (41,676,447).

27. Steel Ingots Steel ingot production for the week ended September 27, totalled 94,965 tons, an increase of 11.3% from the preceding week's total of 85,297 tons. The comparable week's total in 1968 was 201,436 tons. The index of production based on the average weekly output during 1957-1959 of 96,108 equalling 100 was 99 in the current week, 89 a week earlier and 210 one year ago.

28. Monthly Survey of Steel Warehousing For this survey reports are received from firms considered to account for approximately 90% of the steel warehousing business.

Item	Sales				Inventories	
	July		January-July		July	
	1968	1969	1968	1969	1968	1969
	tons					
<u>Total Canada</u>						
Concrete reinforcing bars ..	9,548	6,954	50,249	41,646	16,759	20,528
Other hot rolled bars .....	13,068	12,849	86,995	87,856	50,468	53,496
Wire rods .....	224	313	1,721	1,720	1,047	1,152
Cold finished bars .....	(1)	(1)	(1)	(1)	(1)	(1)
Plates .....	17,758	24,020	126,414	159,520	73,898	83,130
Sheet and strip, hot rolled	12,365	12,678	88,586	98,080	41,331	41,044
Sheet and strip, cold rolled	13,766	9,081	93,368	87,842	33,176	29,340
Galvanized sheet and strip,						
terneplate .....	11,051	9,824	71,328	69,655	30,718	28,331
Heavy structural beams .....	10,231	13,261	68,111	82,392	38,303	53,029
Bar size structural shapes .	6,891	7,657	44,603	49,876	22,679	29,841
Other structural shapes ....	9,912	9,889	54,479	64,965	33,531	33,223
Miscellaneous metals, ferrous						
and other .....	(1)	(1)	(1)	(1)	(1)	(1)
Direct mill shipments .....	2,600	1,794	18,884	10,465	-	-

(1) Incomplete response.

29. Census of Manufactures The following statistics represent a selection of those which will appear later in regular publications of the Manufacturing and Primary Industries Division.

Typewriter Supplies Manufacturers, S.I.C. 3988

Selected Principal Statistics	1966	1967	1968p	% change 1968/1967
Establishments ..... No.	11	11	11	-
<u>MANUFACTURING ACTIVITY</u>				
Production and related workers No.	398	397	379	- 4.5
Man-hours paid ..... '000	876	855	820	- 4.1
Wages .....\$'000	1,459	1,523	1,614	+ 6.0
Cost of materials and supplies\$'000	6,095	6,425	6,600	+ 2.7
Value of shipments .....\$'000	11,469	12,086	12,737	+ 5.4
Value added .....\$'000	5,305	5,572	6,190	+11.1
<u>TOTAL ACTIVITY</u>				
Total employees ..... No.	600	604	605	+ 0.2
Total salaries and wages .....\$'000	2,772	2,889	3,161	+ 9.4
Total value added .....\$'000	5,384	5,646	6,204	+ 9.9

p Preliminary.

30. Farm Cash Receipts Preliminary estimates indicate that, during the first six months of 1969, farmers' total cash receipts from farming operations in all provinces except Newfoundland, reached \$1,903.1 million, about 10% below the revised value of \$2,134.6 million realized during the first half of 1968. Included in these estimates are cash receipts from the sale of farm products, Canadian Wheat Board participation payments on previous years' grain crops, net cash advances on farm-stored grains in Western Canada, deficiency payments made by the Agricultural Stabilization Board and supplementary payments to dairy producers. No deduction was made for the cost incurred by farmers in the production of the commodities sold. Estimates of the expenses incurred in farming operations together with total farm income are published annually in the DBS publication "Farm Net Income" (catalogue number 21-202).

The decrease in total farm cash receipts between the first half of 1968 and the corresponding period of this year is largely attributable to lower Canadian Wheat Board participation payments on previous years' grain crops and a substantial decline in cash receipts from the sale of wheat. This decrease in cash receipts was partially offset by a greater value of sales of oats, flaxseed, tobacco, hogs, dairy products, poultry products and a slight increase in returns from cattle and calves. Repayments of cash advances on farm-stored grains were also much lower at \$2.0 million for the January-June period of the year compared to \$20.1 million for the same period of 1968.

Reflecting the decline in the Canadian Wheat Board participation payments and receipts from the sale of wheat, farm cash receipts in the Prairie provinces dropped appreciatively. This was most noticeable in Saskatchewan where receipts fell from \$512.1 million in 1968 to \$308.3 million this year, a decline of 39.8%. For Alberta and Manitoba, the decline was 20.8 and 13.6% respectively. Cash receipts were higher in all other provinces, with the highest percentage increase being exhibited by Nova Scotia with a gain of 17.4%.

In addition to the above income farmers received supplementary payments amounting to \$8.2 million during the first half of 1969 compared to \$7.8 million for the January-June period of 1968. These payments consist of those made under the provisions of the Prairie Farm Assistance Act and for 1969, those made to sugar beet growers in Ontario. When added, farm cash receipts from farming operations and supplementary payments totalled \$1,911.3 million, more than \$200 million below the estimate of \$2,142.3 million for 1968.

Provincial farm cash receipts (excluding supplementary payments other than those paid to dairy producers) are as follows in thousands of dollars for the first six months of 1969, with comparable 1968 data in brackets: Prince Edward Island, 18,558 (16,691); Nova Scotia, 28,391 (24,183); New Brunswick, 24,970 (23,081); Quebec, 302,395 (276,209); Ontario, 643,746 (596,596); Manitoba, 152,344 (176,398); Saskatchewan, 308,253 (512,141); Alberta, 342,252 (432,022); British Columbia, 82,163 (77,260).

31. Meat and Meat Preparations Net distributive sales of meat, fresh and frozen amounted to 144,416,000 pounds during July 1969 compared to 131,669,000 in July 1968. During the January-July period, sales came to 1,074,851,000 pounds (1,009,291,000 in 1968). Shipments of canned meat preparations came to 321,000 pounds in July and to 2,042,000 pounds in the seven-month period. (Figures for 1968 are confidential.)

32. Biscuits and Confectionery Production of assorted sweetened biscuits during the quarter ended June 30 came to 13,344,976 pounds compared to 13,257,676 pounds in the same quarter of 1968. During the six months ended June 30, production totalled 27,428,718 pounds versus 25,748,837 a year earlier. During the second quarter production of coated chocolate confectionery amounted to 18,702,551 pounds, compared to 20,051,711 pounds in 1968 and during the first half of 1969, came to 37,386,116 pounds (38,046,352 in 1968).

33. Honey Crop, 1969 In the provinces of Ontario, Manitoba, Saskatchewan, Alberta and British Columbia, the agriculture division conducts an annual yield survey sent out to a sample of the large beekeepers (those with 100 colonies or more) during the middle of August. There are three other mail questionnaire surveys conducted in Canada, one in July to obtain the number of colonies, another in September to determine yields per colony, and a final yield and price survey carried out about the end of the year. Estimates for the province of Quebec are prepared by the Bureau of Statistics, Department of Trade and Commerce, of that province. For all other provinces except Newfoundland, for which data are not available, the estimates are prepared by the Dominion Bureau of Statistics in co-operation with provincial officials.

The results of this year's survey to the large beekeepers are given in the following table, along with last year's figures for the early forecast as well as the final results for 1968, as calculated from a sample of both large and small beekeepers.

Province and year		August 15	Final
		<u>Average yield/colony</u>	<u>Average yield/colony</u>
		lb.	lb.
Ontario	1968 ...	70	71
	1969 ...	80	
Manitoba	1968 ...	90	83
	1969 ...	167	
Saskatchewan	1968 ...	130	113
	1969 ...	162	
Alberta	1968 ...	101	93
	1969 ...	160	
British Columbia	1968 ...	80	65
	1969 ...	115	

34. The Dairy Review The preliminary estimate of milk produced in August is 1,884,000,000 pounds which is 0.5% below production in the corresponding month last year. This would make the total estimate of production during the first eight months of the year 12,809,000,000 pounds or 1.9% above production in the January-August period a year ago.

Slightly more than 70% of the milk produced in August, or 1,321,000,000 pounds, was used for dairy factory products. This is 0.2% below factory utilization in August 1968. During the January-August period, 3.8% more milk was utilized for dairy factory products than in the corresponding period a year ago.

Fluid sales of milk and cream during August, for purposes of the advance preliminary estimate, are calculated at 437,000,000 pounds, a decrease of 0.5% from the sales in August 1968. This assumes the same relationship to year-earlier estimates as for the month of July.

35.        Pigs    The total number of pigs in Canada(1) at September 1, 1969 are estimated at 6,090,000, up 6% from 5,769,000 at September 1, 1968. In the East numbers increased by 1% and in the West by 11%. Numbers increased in all provinces except Nova Scotia and Quebec.

Sows farrowed in the third quarter are estimated at 301,500, up 1% from the corresponding quarter of 1968. In the East farrowings were down by 4% but in the West they were 8% higher.

Farmers' reports indicate that fourth quarter farrowings, if realized, could be 310,600, up 11% from the fourth quarter of 1968. Farrowings for the entire fall period from June to December are now estimated to be 6% above last year.

(1) Not including Newfoundland. The 1966 Census count reported 7,307 pigs on farms in that province, of which 1,385 were 6 months old and over.

#### R E L E A S E D   T H I S   W E E K

Catalogue numbers and prices are shown following the titles, except in cases where items are published as advance information. The information will be included in regular DBS publication, which will be released at a later date.

1. Quarterly Estimates of the Canadian Balance of International Payments, Second Quarter 1969 (67-001), 50c/\$2.00
2. Gross National Product, Second Quarter 1969
3. Weekly Security Price Indexes, September 25, 1969
4. Building Materials Price Indexes and Selected Components, August 1969
5. Consolidated Government Finance, Federal, Provincial and Municipal Governments, Revenue and Expenditure, Fiscal Year Ended Nearest to December 31, 1966 (68-202), 50c
6. Financial Institutions, Financial Statistics, First Quarter 1969 (61-006), 75c/\$3.00
7. Railway Operating Statistics, May 1969
8. Summary of Canal Statistics, June 1969
9. Carloadings, Period ended September 14, 1969 (52-001), \$3.00 a year
10. Credit Statistics, July 1969 (61-004), 20c/\$2.00
11. The Motor Vehicle, 1968, Part I: Rates and Regulations (53-217), 75c
12. Vital Statistics, August 1969 (84-001), 10c/\$1.00
13. Monthly Production of Soft Drinks, August 1969 (32-001), 10c/\$1.00
14. Breweries, July 1969 (32-019), 10c/\$1.00
15. Gold Production, July 1969 (26-004), 10c/\$1.00
16. Silver, Lead and Zinc Production, July 1969 (26-008), 10c/\$1.00
17. Copper and Nickel Production, July 1969 (26-003), 10c/\$1.00
18. Department Store Sales by Regions, Week ended September 13, 1969 (63-003), \$2.00 a year
19. Department Store Sales by Regions, August 1969 (63-004), \$1.00 a year
20. Wholesale Trade, July 1969 (63-008), \$1.00 a year
21. Sales of Paints, Varnishes and Lacquers, July 1969 (46-001), 10c/\$1.00
22. Iron Castings and Cast Iron Pipe and Fittings, July 1969 (41-004), 10c/\$1.00
23. Asbestos, July 1969 (26-001), 10c/\$1.00
24. Production and Shipments of Plastic Bottles, Second Quarter 1969
25. Hardboard, August 1969 (36-001), 10c/\$1.00
26. Soaps and Synthetic Detergents, July 1969 (46-003), 10c/\$1.00
27. Production of Steel Ingots, Week ended September 27, 1969
28. Monthly Survey of Steel Warehousing, July 1969 (63-010), 10c/\$1.00
29. Census of Manufactures, 1968: Typewriter Supplies Manufacturers

30. Farm Cash Receipts, April to June 1969 (21-001), 25¢/\$1.00
  31. Selected Meat and Meat Preparations, July 1969 (32-020), 10¢/\$1.00
  32. Biscuits and Confectionery, Quarter ended June 30, 1969 (32-016), 25¢/\$1.00
  33. Honey Crop, 1969
  34. The Dairy Review, August 1969 (23-001), 20¢/\$2.00
  35. Report of Livestock Surveys: Pigs, September 1, 1969 (23-005), \$1.00 a year
- The Canadian Statistical Review, September 1969 (11-003), Vol. 44, No. 9, 50¢/\$5.00
- Service Bulletins: Production and Disposition of Tobacco Products, August 1969, IND-SB-1-5-(23); Fish Freezings and Stocks, Ontario and Prairies, Quebec and Canada, IND-SB-1-1-(17); Production and Inventory of Dry Skim Milk Powder, August 1969, IND-SB-1-3-(18); Production and Inventory of Process Cheese, August 1969, IND-SB-1-3-(17); Advance Release of Fish Landings, Newfoundland, August 1969, IND-SB-1-1-(17); Energy Statistics, Vol. 4, No. 61 (57-002), \$5.00 a year

Released this week but summarized in the Weekly earlier:

- Man-Hours and Hourly Earnings, July 1969 (72-003), 40¢/\$4.00
- Refined Petroleum Products, June 1969 (45-004), 30¢/\$3.00
- Summary of Canal Statistics, May 1969 (54-001), 10¢/\$1.00
- Consumption, Production and Inventories of Rubber, July 1969 (33-003), 20¢/\$2.00
- Footwear Statistics, July 1969 (33-002), 20¢/\$2.00
- Domestic Refrigerators and Freezers, July 1969 (43-001), 10¢/\$1.00
- Domestic Washing Machines and Clothes Dryers, July 1969 (43-002), 10¢/\$1.00
- Miscellaneous Food Preparations, Quarter ended June 30, 1969 (32-018), 25¢/\$1.00
- Railway Transport, 1968, Part VI, Employment Statistics (52-212), 50¢
- Fisheries Statistics, Manitoba, 1968 (24-210), 50¢
- Employment and Average Weekly Wages and Salaries, July 1969 (72-002), 40¢/\$4.00
- Peeler Logs, Veneers and Plywoods, July 1969 (35-001), 20¢/\$2.00
- Oil Pipe Line Transport, June 1969 (55-001), 20¢/\$2.00
- Preliminary Bulletin, 1968 Annual Census of Manufactures: Mineral Wool Manufacturers (44-212-P), \$3.50 for annual series on manufacturing industries
- Canadian National Railways, 1923-68 (52-201), 50¢
- Railway Transport, 1968, Part III (Equipment, Track and Fuel Statistics), (52-209), 50¢
- Railway Transport, 1968, Part IV (Operating and Traffic Statistics), (52-210), 50¢
- Travel Between Canada and Other Countries, 1967 (66-201), \$1.50
- Canadian Pacific Railway Company, 1923-68 (52-202), 50¢

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