# DBS Weekly DOMINION BUREAU OF STATISTICS / OTTAWA, CANADA

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#### REAL DOMESTIC PRODUCT

Real Domestic Product, April 1971 - Advance information

The seasonally adjusted Index of Real Domestic Product decreased by 0.2% in April. The change followed advances of 1.1% in March and 0.6% in February, and a decline of 0.4% in January.

April's decrease, which was fairly widespread, was dominated by declines in transportation, storage and communication, and in manufacturing. Railway and water transport were reduced by the late opening of the St. Lawrence Seaway. Pipeline transport showed the effect of lower crude oil demand, and truck transport continued to operate at depressed levels. Storage of grain in elevators was off sharply, mainly because of a drop in receipts of grain. Both durables and non-durables contributed to the second consecutive decrease in the output of manufacturing. A large decline in motor vehicle manufacturing, partially effected by plant shutdowns because of a strike at a major U.S. supplier, was the outstanding change. Other significant changes were decreases in the printing and publishing, pulp and paper, industrial chemicals, and smelting and refining industries, and increases in the manufacture of electrical, wood, textile and distillery products.

Output of the utilities and the mining industries also decreased in April. A drop in production of electrical power the — largest in several years — accounted for most of the change in the utility industries. Output of the mining industries fell, with most significant declines recorded in miscellaneous metal mining and in mineral fuels (crude petro-

leum, natural gas and coal).

Partially offsetting the above decreases was the third consecutive increase in trade. Wholesale trade decreased fractionally from its March level, but retail trade rose strongly, as almost every component advanced. There was a large increase in department store sales, a continued advance in motor vehicle sales, and an expansion in output by liquor, beer and wine dealers. Within wholesale trade, large increases in farm machinery, industrial and transportation equipment, and petroleum bulk tank stations dampened the effect of the reduction of grain sales to a more normal level.

The construction index continued to rise, with all components, led by highway and building construction, on the upturn for the second month. Public administration and defence also increased, with federal and provincial administration higher and local administration lower. Finance, insurance and real estate rose, with a fractional decline in insurance and real estate dampening an advance in the financial industries.

For further information order the April issue of Index of Industrial Production, (61-005, 20¢/\$2)

(see tables on next page)

# INDEXES OF REAL DOMESTIC PRODUCT (Seasonally Adjusted)

			%		
THE RESERVE OF STREET	1961 percentage		Change		
	weight	Feb.	Mar.	Apr.	
Real Domestic Product	100.000	163.5	165.3	165.0	- 0.2
Agriculture	4.525	128.6	136.5	135.4	- 0.8
Forestry	1.231	145.5	143.3	141.3	- 1.4
Fishing and trapping	0.259	96.8	1.05.8	105.8	-
Mines (including milling), quarries and oil wells	4.564	176.0	176.6	174.4	- 1.2
Manufacturing	24.943	169.0	168.3	167.5	- 0.5
Non-durable manufacturing	13.933	150.3	150.5	150.1	- 0.3
Durable manufacturing	11.010	192.7	190.9	189.4	- 0.8
Construction	5.803	156.3	162.5	164.1	1.0
Transportation, storage and communication	9.910	171.6	174.5	171.8	- 1.6
Transportation	6.873	171.2	174.8	171.4	- 1.9
Air transport	0.463	333.9	343.8	355.0	3.3
Railway transport	2.859	164.1	167.6	159.7	- 4.7
Bus transport, interurban and rural	0.096	200.9	197.0	194.6	- 1.2
Urban transit systems	0.303	106.5	107.9	106.5	- 1.3
Pipeline transport	0.451	288.5	302.8	297.2	- 1.8
Storage	0.299	121.9	121.8	108.9	-10.6
Grain elevators	0.211	111.7	111.3	94.9	-14.7
Communication	2.738	178.1	179.3	179.4	
Electric power, gas and water utilities	2.908	201.9	202.2	198.5	- 1.8
Trade	12,973	162.4	167.9	170.2	1.4
Wholesale trade	4.906	178.5	190.1	189.2	- 0.5
Wholesale merchants	3.491	188.2	203.6	201.1	- 1.2
Retail trade	8.067	152.7	154.3	158.7	2.8
Food stores	1.552	146.1	145.4	146.2	0.6
Department stores	1.161	181.4	175.5	188.0	7.1
General stores	0.239	105.1	102.4	103.4	1.0
Variety stores	0.301	179.1	187.7	187.3	- 0-2
Motor vehicle dealers	0.926	158.5	184.2	194.6	5.6
Clothing stores	0.507	152.9	148.4	151.8	2.3
Shoe stores	0.119	133.7	120-1	133.1	10.8
Hardware stores	0.167	122.6	122.0	123.2	1.0
Furniture, television, radio and appliance stores	0.345	114.6	117.6	118.9	1.1
Drug stores	0.343	169.4	166.3	167.7	0.8
Finance, insurance and real estate	11.831	154.0	154.5	154.9	0, 2
	13.821	178.2	179.1	178.9	- 0.1
Community, business and personal service industries  Education and related services	3.450	240.6	241.7	243. 7	0.8
	3.476	165.4	166.1	166.7	0.3
Health and welfare services		159.9	167.5	164.0	- 2.1
Motion picture and recreational services	0.400	178.2	174.9	173.5	- 0.8
Services to business management	1.616	127.5	129.1	127.8	- 1.0
Personal services	3.766	130.3	132.0	133.1	0.8
Hotels, restaurants and taverns	2.212		132.0	134.2	0.6
Public administration and defence	7.232	132.5	133.4	134, 2	0.0

#### Special industry groupings

Real Domestic Product less agriculture	95.475	165.2	166.7	166.4	- 0.2
Goods-producing industries	44.233	165.0	166.3	165.4	- 0.6
Goods-producing industries less agriculture	39.708	169.1	169.7	168.8	- 0.5
Service-producing industries	55.767	162.3	164.5	164.7	0.1
Commercial industries	85.478	163.7	165.7	165.2	- 0.3
Commercial industries less agriculture	80.953	165.7	167.3	166.9	- 0.3
Non-commercial industries	14.522	162.3	163.3	163.9	0.4
Index of Industrial Production	32.415	172.9	172.5	171.2	- 0.8

## Quarterly Estimates of the Canadian Balance of International Payments, First Quarter 1971 (67-001, 75¢/\$3)

The rate of economic growth in Canada as measured by the change in the Gross National Product in constant dollars, decelerated somewhat in the first quarter of 1971. With unemployment at a relatively high level and a lower rate of price increase than most other industrialized countries in 1970, further measures were taken to quicken the pace of economic activity. This was done in large part by easing monetary conditions particularly through the reduction of short-term interest rates parallelling similar movements in other countries. (Long-term interest rates seemed stickier and remained at relatively high levels). Management of the economy towards increased employment was not made easier by the continued high value of the floating Canadian dollar in the foreigh exchange market.

Some decline in the strength of the current account of the Canadian balance of international payments was evident in the first quarter of 1971 even after allowing for seasonal factors. The current account surplus of \$142 million (unadjusted for seasonal variations) was however, still sizeable. Principal factors were a relatively high positive trade balance and an offsetting seasonal increase in travel payments abroad.

Capital movements led to a net outflow of \$94 million, \$289 million less than the fourth quarter 1970 outflow.

The net capital inflow in long-term forms increased by \$204 million. Transactions in outstanding foreigh securities reversed by \$150 million to a net inflow of \$49 million as Canadians swung from being net buyers to net sellers. Outflows for "other long-term capital transactions" principally net repayments of bank loans, dropped to \$12 million from \$150 million. The principal offset was provided by an increase in Canadian direct investement abroad which rose by \$85 million to \$145 million.

Capital movements in short-term forms resulted in a net outflow of \$363 million, down \$85 million from \$448 million in the fourth quarter of 1970.

Summary Statement 1969 IIQ 1970 IQ IIIQ IVQ IQ Item (\$ millions) 14,874 16,841 3,936 4,525 4,048 4,332 4,099 Merchandise exports Merchandise imports.... 14,014 3,305 3,875 13,839 3,317 3,342 3,399 Merchandise trade balance..... + 860 +3,002 + 631 + 650 + 731 + 990 + 700 Balance on nonmerchandise trans--1,611 -1,705 -576 -398- 253 - 478 - 558 actions...... -751 + 1,297 + 55 + 252+ 478 + 512 + 142 Current account balance. Capital movements in +2,257 + 814 long-term forms..... + 644 - 44 + 149 + 65 + 269 Capital movements in short-term forms..... -1,441 - 581- 305 + 573 - 401 - 448 - 363 Net capital movement(1) (excluding monetary items below)..... + 816 + 233 + 339 + 529 - 252 - 383 Allocation of Special Drawing Rights..... N.A. + 133 + 133 Net official monetary movements..... + 65 +1,663 + 527 + 781 + 226 + 129 + 167

<sup>(1)</sup> Includes errors and omissions.

N.A. Not applicable.

#### BALANCE OF PAYMENTS (continued)

		apital r	10vement				
				1970	0		1971
<u>Item</u>	1969	1970	IQ	IIQ	IIIQ	IVQ	IQ
			(\$ mi	llions)			
Foreign direct investment . in Canada				+155			+285
Canadian direct investment							
abroad	- 255	-215	-150	- 20	+ 15	- 60	-145
Net sales of Canadian							
Securities	+1,726	+600	+448	-140	+201	+ 91	+142
Net purchases of foreign							
securities	+ 106	+ 61	+133	+ 79	- 28	-103	+ 42
Other capital movements in				FE THEO		TAR STA	
long-term forms	+ 25	-392	+ 33	-118	-154	-153	- 55
Bank balances and other short-term funds abroad (excluding official							
reserves)	-1-604	-376	+206	- 5	-470	-107	+568
Other capital movements in	2,00	3,3			.,,		1,500
short-term forms	+ 163	- 205	-511	+578	+ 69	-341	-931
Net capital movements	+ 816	+233	+339	+529	-252	-383	- 94

This decrease resulted largely from a \$675-million swing to an inflow of \$568 million arising from a reduction in Canadian holdings of foreign currency bank balances and other short-term funds abroad. Principal movements in the opposite direction were a \$136-million outflow as non-residents reduced their holdings of Canadian money market paper and an increase of \$497 million to \$854 million in the outflow for "other short-term capital transactions". This latter category included a sharp \$230-million jump to \$298 million in the outflow through increased chartered bank Canadian dollar claims on non-residents (i.e. Euro-Canadian dollar claims). However the major component of "other short-term capital transactions" was the balancing item representing the difference between the recorded measures of current and capital accounts.

Official net monetary assets rose by \$167 million. Along with the current and capital account transactions the reserves were augmented by Canada's receipt of its second allocation (\$119 million) of Special Drawing Rights from the International Monetary Fund on January 1, 1971.

#### Merchandise Trade

In the first quarter of 1971 the surplus on merchandise trade rose to \$700 million surpassing that of the corresponding period of last year by 11%. Merchandise exports increased by 4% (compared with 13% a year earlier) to \$4,099 million. First quarter automobile exports increased, but did not surge to recover strike losses as sales of some metal products did in 1970. Other increases occured in exports of barley, rapeseed, nickel ores, crude petroleum, natural gas, coal and steel. Exports were reduced for wheat, iron ore, copper, aluminum, newsprint and chemical elements. Sales to the United States rose at a higher rate than total merchandise exports and were responsible for nearly the whole of the increase in Canadian exports, thus reversing the situation which emerged last year when this market accounted for only about 40% of the increase in Canadian exports.

#### BALANCE OF PAYMENTS (continued)

Imports went up by about 3% (versus about 2% a year earlier) to \$3,399 million. Following declines of 4% and 1% in the first two months of the quarter, imports rose by about 13% in March, as against 10% in March last year. Imports of automotive goods increased after being depressed in the previous quarter by lengthy strikes. Imports of petroleum and coal products, personal goods and chemicals also increased. There were lower imports of aluminum ores, woven fabrics, fabricated iron and steel, copper, machinery and computers.

#### Non-merchandise Transactions

In the first quarter of 1971 non-merchandise receipts rose by about 6% to \$962 million and non-merchandise payments went up by 2% to \$1,520 million. The deficit on invisibles declined by \$18 million to \$558 million. The increase in receipts occurred on both service and transfer transactions, the latter rising by 23% to \$118 million mainly due to larger inflows of immigrants' funds. Service receipts increased by about 4% to \$844 million, principally through higher interest and dividend income and increased earnings on freight and shipping transactions. Service payments moved up marginally to \$1,386 million largely due to higher travel expenditures abroad and business service payments, which were partly offset by lower disbursements from investment income and government transactions. At \$134 million total transfer payments showed an increase of about 13% resulting from larger personal and institutional remittances and official contributions.

#### Transactions by Area

With the United States, the current account deficit was reduced by more than one-half to \$123 million from \$269 million in the first quarter of 1970. An advance of 6% to \$2,797 million in commodity exports and a 1% gain to \$2,489 million in imports produced a growth of 76% in the merchandise surplus. The non-merchandise deficit was reduced by 3% to \$431 million as a 7% increase in receipts to \$571 million eclipsed a 2% advance in payments to \$1,002 million. The decrease of \$13 million in the non-merchandise deficit reflected an increase of \$8 million in the surplus on transfers mainly from immigrants' funds, and a reduction of \$5 million in the deficit on services, largely from decreased disbursement balances on travel and interest and dividends.

If the credit representing gold production available for export were excluded, Canada's current account deficit with the United States in the first quarter of 1971 was \$145 million. Capital movements between the two countries produced a net inflow of \$392 million as a net inflow of \$258 million in long-term forms was augmented by a net short-term capital inflow of \$134 million. In sum these transactions with the United States gave rise to net receipts by Canada of \$247 million.

Total current and capital account transactions by Canada with the United Kingdom and other overseas countries in the first quarter of 1971 resulted in net payments by Canada of \$221 million. The current account surplus of \$265 million resulted from a positive merchandise trade balance of \$392 million which was partly offset by a deficit on service transactions of \$127 million. Capital movements between Canada and these countries led to a net outflow of \$486 million. A small net inflow of \$11 million from capital movements in long-term forms was completely overshadowed by a \$497-million outflow of short-term capital principally to build up both Canadian-dollar and foreign-currency assets hels overseas by Canadians.

#### BALANCE OF PAYMENTS(continued)

#### Capital Movements

The reduction in the net capital outflow in the first quarter to \$94 million was due primarily to a sharp increase in the inflow of capital in long-term forms from \$65 million to \$269 million.

Net capital movements in short-term forms, with an outflow of \$363 million in the first quarter, were down \$85 million from outflows of \$448 million in the fourth quarter of 1970.

#### Direct Investment

The \$285-million net capital inflow in long-term forms for direct investment in foreign controlled Canadian enterprises was only \$5 million less than that recorded in the previous quarter but \$85 million more than the net inflow of the corresponding quarter of 1970. Net inflows from United States investors accounted for about 70% of the total with most of the remainder originating in Continental Europe.

About 65% of the net long-term inflow went to non-resident direct investment in the manufacturing industry in Canada with the balance going mainly to the mining sector.

Canadian long-term investment abroad in foreign enterprises controlled from Canada increased during the quarter as a result of net outflows of capital amounting to \$145 million, significantly higher than the \$60 million net outflow recorded in the previous quarter. About 45% of the net outflow was directed to the United States with only small amounts going to the United Kingdom and Continental Europe. The rest (about 45%) of the net flows went mainly to Commonwealth countries. Industrially, the largest share of the net outflow originated with Canadian companies in the mining industry while manufacturing enterprises contributed most of the balance. Transactions by petroleum concerns resulted in only a modest net outflow.

#### Security Transactions

Foreign investment in long-term Canadian securities gave rise to inflows of \$142 million. Proceeds of \$278 million from the sale abroad of new Canadian issues was up from the corresponding figure of \$222 million in the previous quarter.

Borrowing abroad by provincial governments and their agencies increased as deliveries of direct and guaranteed provincial issues rose to \$197 million from \$18 million in the fourth quarter of 1970. The inflow from corporate issues was down to \$68 million from the fourth quarter estimate of \$169 million. However, the fourth quarter figure included refinancing of a large outstanding bank debt by a bond issue, and resulted in an offsetting effect with no net movement of funds in the balance of payments. Access of Canadian borrowers to United States capital markets under existing arrangements was continued by the maintenance of an exemption for Canadian new issues when the interest Equalization Tax legislation was extended in March.

Net purchases of outstanding Canadian securities gave rise to outflows of \$49 million, compared with \$32 million in the previous quarter. Outflows also arose for the retirement of Canadian securities held by non-residents, totalling \$87 million in the first quarter of 1971 as against \$99 million in the fourth quarter of 1970.

Transactions in foreign securities resulted in net long-term inflows of \$42 million, after net outflows of \$103 million in the fourth quarter of 1970. Trading in outstanding issues accounted for \$49 million of total inflows, a swing of \$150 million from the net outflow in the previous quarter. Canadian purchases of new issues of foreign securities gave rise to an outflow of \$10 million, while inflows for the retirement of foreign securities held by Canadians were estimated at \$3 million.

#### Other Capital Flows in Long-term Forms

Disbursements by the Canadian Government under intergovernmental loan programs totalled over \$23 million in the first quarter of 1971. Geographically, over 75% of these disbursements went to Asia. A subscription to the Caribbean Regional Development Bank amounted to almost \$1 million. Canada received principal repayments of \$8 million on intergovernmental loans extended earlier.

Transactions arising from the financing of medium and long-term export credits extended from Canada directly or indirectly at the risk of the Government led to a net capital outflow of \$27 million or \$13 million less than the preceding quarterly amount of \$40 million. Net disbursements outstanding totalled \$660 million by the end of the first quarter.

The remaining capital movements in long-term forms, which include bank and other long-term loans, mortgage investments and movements of insurance funds, led to a net outflow of \$12 million, well down from outflows of \$150 million in the fourth quarter of 1970.

#### Capital Movements in Short-term Forms

Capital movements in short-term forms (apart from changes in net official monetary assets) led to a net capital outflow of \$363 million in the first quarter of 1971, some \$85 million less than in the previous quarter. Canadian dollar deposits of non-residents rose by \$51 million in the quarter. A decrease by Canadian residents of their holdings of foreign currency bank balances and other short-term funds abroad produced a large net capital inflow of \$568 million.

Foreign investment in Canadian money market paper fell by \$136 million in the first quarter of 1971, a swing of \$289 million from the fourth quarter inflow of \$153 million.

There was an increase on non-resident claims on Canadian finance companies in the form of bank loans and inter-company accounts totalling 38 million in the first quarter. All other transactions led to a net capital outflow of \$854 million. Canadian dollar deposits placed by Canadian institutions in overseas banks rose sharply during the quarter and accounted for a major part of the \$298-million outflow in Canadian dollar claims on non-residents. However, early in March, the Bank of Canada indicated that these transfers of Canadian dollar deposits to countries except the United States were to be regarded as subject to the guidelines covering operations in foreign currency introduced in 1968. Short-term foreign currency bank borrowings by Canadians led to a small net inflow of \$26 million compared to an outflow of \$156 million in the preceding quarter. Other identified items included in this account show large outflows related to intercompany accounts receivable. However the largest component in the first quarter was the balancing item representing the difference between the direct measurements of the current and capital accounts.

Sales and Purchases of Securities Between Canada and Other Countries, March 1971 — Advance information.

International portfolio security transactions during the first quarter resulted in inflows in long-term forms of \$159 million, compared with an outflow of \$12 million in the fourth quarter of 1970. There were inflows of \$118 million from the United States, \$2 million from the United Kingdom, \$38 million from other European countries and \$1 million from all other countries. (These figures include an adjustment to the statistics already published in the "Quarterly Estimates of the Canadian Balance of International Payments", D.B.S. Calalogue No. 67-001. The adjustment, amounting to \$25 million, has the effect of increasing the net outflow from trading in outstanding Canadian bonds (item D3.1) and reduces the outflow in item D17.5 by the same amount).

Foreign investment in long-term Canadian securities gave rise to inflows of \$117 million. Proceeds of \$278 million from the sale abroad of new Canadian issues was up from the corresponding figure of \$222 million in the previous quarter. The Canadian capital market also saw a high level of activity which tested the capacity of the market to absorb the issues offered. A cutback of \$40 million in the size of one large corporate issue while in distribution did, in fact, occur. Some easing of monetary conditions probably influenced long-term borrowing in the quarter, although the largest reductions in interest rates occurred in the short-term end of the market. The relatively heavy demand for long-term capital might have encouraged Canadians to turn to foreign sources to meet their borrowing requirements however, voluntary restraint practised by Canadians in borrowing funds abroad continued to have an effect. The \$278 million inflow during the quarter (which included net proceeds from the United States of \$127 million resulting from delayed delivery of bonds offered in earlier periods) was markedly less than the \$2 billion annual rate which prevailed prior to mid-1970.

Borrowing abroad by provincial governments and their agencies increased as deliveries of direct and guaranteed provincial issues rose to \$197 million from \$18 million in the fourth quarter of 1970. The inflow from corporate issues was down to \$68 million from the fourth quarter estimate of \$169 million. However, the fourth quarter figure included refinancing of a large outstanding bank debt by a bond issue, and resulted in an offsetting effect with no net movement of funds in the balance of payments. Access of Canadian borrowers to Untied States capital markets under existing arrangements was continued by the maintenance of an exemption for Canadian new issues when the Interest Equalization Tax legislation was extended in March.

Net purchases of outstanding Canadian securities gave rise to outflows of \$74 million, compared with \$32 million in the previous quarter. Outflows also arose for the retirement of Canadian securities held by non-residents, totalling \$87 million in the first quarter of 1971 as against \$99 million in the fourth quarter of 1970.

Transactions in foreign securities resulted in net long-term inflows of \$42 million, after net outflows of \$103 million in the fourth quarter of 1970. Trading in outstanding issues accounted for \$49 million of total inflows, a swing of \$150 million from the net outflow in the previous quarter. Canadian purchases of new issues of foreign securities gave rise to an outflow of \$10 million, while inflows for the retirement of foreign securities held by Canadians were estimated at \$3 million.

For further information order March issue of Sales & Purchases of Securities between Canada and other Countries (67-002, 20¢/\$2).

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## Prices and Price Indexes (Building Construction Price Indexes), May 1971 - Advance Information (1961=100)

	Indexes				Percent changes				
	May 1971	April 1971	May 1970	April 1970	May 1971 April 1971	May 1970 April 1970	May 1971 May 1970		
Remidential Building Materials	142.6	141.8	137.0	136.7	+ 0.6	+ 0.2	+ 4.1		
Plumbing and Heating Equipment Wallboard and Insulation	134.1	134.0	134.7	134.4	+ 0.1	1 0.2	- 0.4		
Concrete Products	131.1	131.1	129.3	129.4	0.2	- 0.1	+ 1.4 + 2.1		
Mon-residential Building Materials	132.9	132.5	129.6	129.4	+ 0.3	+ 0.2	+ 2.5 + 3.6		
Steel and Metal Work	131.9 139.9 106.5	131.9	137.7	137.2	+ 0.1	+ 0.4	+ 1.6		
Concrete Products	132.2	132.2	130.5	130.6	+ 0.4	- 0.1	+ 1.3		
Lumber and Lumber Products	128.3	127.1	126.9	126.9	+ 0.9	•	1.1		
Wages	208.1	207.3	189.1	182.7	+ 0,4	1 3.5	+ 10.0		
Fixed-weighted composite indexes of									
building materials and wage rates Residential	174.1 166.7	173.3 166.1	162.1 156.3	158.8 153.3	+ 0.5	+ 2.1 + 2.0	+ 7.4		

Further information will be contained in the DBS publication Prices and Price Indexes (62-002, 404/\$4.00).

## PRICES AND PRICE INDEXES, June 1971 — Advance information Weekly Security Price Indexes

Index	Number	June 24/71 June 17/71 May 27/71					
Index	priced	This week	Week ago	Month ago			
	1961=100						
Investors price index	114	149.9	151.8	146.3			
Industrials	80	153.3	154.6	149.6			
Industrial mines	4	140.2	140.7	137.1			
Foods	10	137.6	140.3	133.6			
Beverages	7	190.7	190.9	187.2			
Textiles and clothing	5	112.5	113.5	108.8			
Pulp and paper	7	94.0	99.6	91.8			
Printing and pub	4	250.4	258.6	249.4			
Primary metals	8	97.0	100.0	97.8			
Metal fabricating	9	158.8	163.6	160.6			
Non-metallic minerals	4	142.2	146.1	137.1			
Petroleum	7	208.6	204.7	200.4			
Chemicals	4	90.5	86.9	81.9			
Construction	4	63.2	61.1	60.3			
Retail trade	7	129.0	129.0	116.3			
Utilities	20	147.5	149.8	145.0			
Pipelines	5	166.3	168.8	162.4			
Transportation	4	248.6	257.8	248.9			
Telephone	3	96.4	98.4	94.1			
Electric power	3	118.4	118.4	117.0			
Gas distribution	5	224.3	222.1	217.6			
Finance	14	139.7	144.1	135.2			
Banks	6	161.7	167.3	156.8			
Investment and loan	8	106.4	109.0	102.5			
Mining stock price index	24	108.9	111.3	109.1			
Golds	6	96.9	100.1	101.1			
Base metals	18	116.4	118.4	114.4			
Uraniums price index	4	154.9	162.5	167.3			
Primary oils and gas	6	440.4	454.3	432.5			

New Residential Construction, May 1971 — Advance information.

Dwelling Starts and Completions
in Centres of 10,000 Population & Over

			Star	ts		Completions				
May 1971	Single	Double	Row	Apt.	Total	Single	Double	Row	Apt.	Total
Newfoundland	59	18	27		104	25	2	25	-	52
Prince Edward Island	5	2	-	6-11-11	7	6	-	01-	De la	6
Nova Scotia	62	18	-	149	229	41	8	10	100	159
New Brunswick	103	46		86	235	40	18	(L (= I)	11	69
Quebec	767	52	67	2,063	2,949	1,387	277	452	3,029	5,145
Ontario	2,391	577	699	4,142	7,809	1,070	348	240	4,172	5,830
Manitoba	208	98	14	45	365	86	76	48	287	497
Saskatchewan	138	-	6	-	144	45	7	-	43	9:
Alberta	756	86	165	1,055	2,062	420	86	37	273	81
British Columbia	572	50	18	636	1,276	411	34	37	899	1,38
Canada	5,061	947	996	8,176	15,180	3,531	856	849	8,814	14,050
METROPOLITAN AREAS									Total	
Calgary	330	54	106	424	914	239	56	10	104	40
Edmonton	370	26	59	513	968	163	4	27	163	35
Halifax	43	4	-	149	196	19	6	10	12	4
Hamilton	254	16	96	535	901	83	28	6	244	36
Hull	35	2	-	43	80	107	-	23	34	16
Kitchener	156	68	7	322	553	83	15	2	191	29
London	128	7	57	-	192	34	26	52	24	13
Montreal	291	24	29	1,214	1,558	598	201	. 429	1,660	2,88
Ottawa	92	6	70	901	1,069	43	6	-	-	4
Quebec	149	8	38	415	610	360	12	-	996	1,36
Regina	72	-	6	-	78	39	1	-	25	6
Saint John	33	8	-	23	64	10	14	-	11	3
St. Johns	53	18	27	-	98	24	2	25	-	5
Saskatoon	44	-	-	-	44	3	-	-	-	
Sudbury	171	63	7	210	451	60	12	-	10	8
Toronto	709	294	270	1,564	2,837	297	178	61	3,401	3,93
Vancouver	434	42	-	473	949	288	20	-	697	1,00
Victoria	75	2	-	141	218	51	-	32	140	22
Windsor	110	-	19	36	165	53	2	77	23	15
Winnipeg	182	96	14	45	337	76	76	44	287	48
Sub-Total	3,731	738	805	7,008	12,282	2,630	659	798	8,022	12,10
Major Urban Areas	729	143	155	610	1,637	508	87	34	378	1,00
Other Areas 10,000+	601	66	36	558	1,261	393	110	17	414	93
All Areas 10,000+	5,061	947	996	8,176	15,180	3,531	856	849	8,814	14,05

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#### Carloadings, May 1971 - Advance information

Canadian railways loaded 19,344,552 tons of revenue freight in May, up 4.8% from May 1970. Carloads rose 3.2% to 333,885. Receipts from United States connections declined 22.9% to 1,974,216 tons leaving total traffic carried up 1.4% at 21,318, 768 tons.

Major increases occurred in loadings of "other grain" coal, lumber and logs while newsprint was significantly lower.

Cumulative loadings show total tonnage down 0.1% at 79,813,218 while carloads eased 1.6% to 1,451,739.

For further information order May issue of Carloadings (52-001, 20¢/\$2)

#### Weekly Carloadings of Revenue Freight in Canada

The volume of revenue freight loaded by railways in Canada during the 7-day period ending June 14 came to 4,523,108 tons, up 5.1% from the comparable period of 1970. Cumulative loadings increased 0.5% to 88,784,737 tons. Details are as follows:

7-Day period ending June 14			
	East	West	Canada
All Traffic			
Tons 1971	2,640,001	1,883,107	4,523,108
1970	2,646,101	1,656,536	4,302,637
% change	- 0.2	+13.7	+ 5.1
Cars 1971	46,084	35,254	81,338
1970	47,750	31,915	79,665
% change	- 3.5	+10.5	+ 2.1
Piggyback traffic (1)			
Tons 1971		40,428	94,248
1970		33,147	82,645
% change	+ 8.7	+22.0	+14.0
Cars 1971	2,712	1,844	4,556
1970	2,797	1,569	4,366
% change	- 3.0	+17.5	+ 4.4
Year to date			
All Traffic:			
Tons 1971	53,191,925	35,592,812	88,784,737
1970	55,088,515	33,241,336	88,329,851
% change	- 3.4	+ 7.1	+ 0.5
Cars 1971	1,004,719	668,528	1,673,247
1970	1,047,922	642,397	1,690,319
% change	- 4.1	+ 4.1	- 1.0
Piggyback Traffic (1)			
Tons 1971	1,318,444	865,675	2,184,119
1970	1,166,017	697,506	1,863,523
% change	+13.1	+24.1	+17.2
Cars 1971	66,571	39,250	105,821
1970	63,320	33,369	96,689
7 change	+ 5.1	+17.6	+ 9.4

<sup>(1)</sup> Includes trailers and containers on flat cars

For further details see June issue of Carloadings (52-001, 20¢/\$2).

Department Store Sales by Regions, May 1971 (63-004, \$1.00 a year)

During May 1971, department store sales rose in Canada by 11.2% over the corresponding month last year, with regional changes as follows: Atlantic Provinces, 20.6%; Quebec, 10.4%; Ontario, 12.1%; Manitoba, 6.3%; Saskatchewan, 6.1%; Alberta, 10.6%; and British Columbia, 10.0%.

Sales Financing, April 1971 - Advance information

Sales Finance companies purchased 129.8 million worth of finance paper in April, up 13% from \$114.9 million a month earlier. Motor vehicle financing increased 16.7% to \$94.9 million while purchases of other consumer and commercial paper rose 3.9% to \$34.9 million.

The companies financed 11,231 new passenger cars for \$33.0 million, 11,492 used passenger cars for \$17.5 million, 7,997 new commercial vehicles for \$38.4 million and 2,125 used commercial vehicles for \$6.2 million.

They held \$1,821.6 million in retail instalment paper at the end of April, \$4.1 million less than a month earlier. New and used passenger cars accounted for \$630.7 million, commercial vehicles for \$487.4 million and holdings of other retail paper \$703.5 million. April repayments totalled \$133.9 million, down 8.9%.

Sales finance companies had purchased \$768.7 million worth of wholesale finance paper in the first quarter of 1971, and held \$724.3 million at the end of March.

For further information order the April issue of Sales Financing (63-013, 20¢/\$2).

#### MANUFACTURING

Asphalt and Vinyl-Asbestos Floor Tile, May 1971 — Advance information Canadian manufacturers produced 7,505 tons or 16,890,447 square feet of vinyl-asbestos floor tile in May 1971 compared to 6,477 tons or 14,174,307 square feet in 1970. Year to date production totalled 34,549 tons (73,606,961 square feet), compared to 30,998 tons (66,405,789 square feet) in 1970.

For further information order the May issue of Asphalt and Vinyl-Asbestos Floor Tile (47-001, 10¢/\$1).

Production, Shipments and Stocks on Hand of Sawmills East of the Rockies, April 1971 - Advance information

Production of lumber in sawmills east of the Rockies decreased in April 1971 to 274,149,000 feet board measure from 291,198,000 feet board measure in April 1970.

Stocks on hand at end of April 1971 totalled 948,447,000 feet board measure.

For further information, order the publication of Production, Shipments and Stocks on Hand of Sawmills East of the Rockies (35-002, 20c/\$2.00)

Raw Hides, Skins and Finished Leather, May 31, 1971 — Advance information On May 31, 1971, packers, dealers and tanners held 234,176 cattle hides, down from 239,933 in 1970 and 149,088 calf and kip skins, down from 151,798. During May receipts were 195,191 for cattle hides compared to 169,968 in 1970 and wettings were 200,634, up from 174,364. Production of upper leather totalled 6,256,735 square feet in 1971, up from 6,051,266 in 1970.

For more details, order May issue of Raw Hides, Skins and Finished Leather (33-001, 10¢/\$1.00).

Steel Ingots, Week ended June 26, 1971 - Advance information.

Steel ingot production for the week ended June 26, totalled 246,690 tons, an increase of 0.3% from the preceding week's total of 245,955 tons. The comparable week's total in 1970 was 227,073 tons. The index of production based on the average weekly output during 1967 of 183,227 tons equalling 100 was 134.6 in the current week, 134.2 a week earlier and 123.9 one year ago.

#### AGRICULTURE AND FOOD

Farm Cash Receipts, January - March 1971 (21-001, 25c/\$1.00)

Farm cash receipts from farming operations, excluding Newfoundland, totalled \$905.5 million during the first quarter of 1971, a decrease of 5.8% from the revised value of \$960.8 million for the first quarter of 1970. These estimates include cash receipts from the sale of farm products, Canadian Wheat Board participation payments on the previous years' grain crops, net cash advances on farm-stored grains in Western Canada and deficiency payments made by the Agricultural Stabilization Board. No allowance was made for the cost incurred by farmers in the production of the commodities sold.

The decline resulted mainly from lower cash receipts from the sale of wheat, potatoes, tobacco and all livestock and livestock products except poultry. Net cash advances on farm-stored grains were also considerably below those recorded for the first three months of 1970.

Cash receipts were lower in all provinces. They dropped by about 20% to \$10.2 million in Prince Edward Island and to \$12.0 million in New Brunswick (through lower income earned from the sale of potatoes) and by 7.7% to \$14.4 million in Nova Scotia. In Quebec, while the returns from crops were very similar to those of a year earlier, sales of livestock and livestock products were about \$11 million lower and cash receipts from farming operations fell 6.4% to \$13.8 million. In Ontario cash receipts were reduced by almost \$28 million to \$328.0 million by lower receipts from the sale of tobacco, hogs and eggs. Receipts declined by 5% to \$69.1 million in Manitoba, 2.8% to \$138.0 million in Saskatchewan and 1.4% to \$163.0 in Alberta, mostly through reduced income from the sale of wheat, a decline in net cash advances (especially in Saskatchewan and Alberta) and lower returns from livestock and livestock products in Manitoba and Alberta. Saskatchewan was the only province where returns increased from the sale of livestock and livestock products. In British Columbia, while cash receipts from crops remained virtually unchanged, those from livestock declined and receipts from all farming operations edged down to \$40.0 million from \$41.1 million.

Farmers also received \$8.2 million in supplementary payments - considerably more than the \$1.6 million received during the same period of 1970. These included payments made under the provisions of the Prairie Farm Assistance Act in both years, and payments made under the Lower Inventory For Tomorrow (LIFT) program in 1971. When added together, farmers' cash receipts from farming operations and supplementary payments totalled \$913.7 million, 5.1% less than the estimated \$962.4 million in the first quarter of 1970.

Dairy Review, May 1971 (23-001, 20¢/\$2)

An estimated 1,696,000,000 pounds of milk were produced in May, 4.4% less than a year earlier. This brought the total estimate of production during the first five months of the year to 6,633,000,000 pounds or 3.7% below production in the January-May period of 1970.

Production of Eggs, May 1971 (23-003, 10¢/\$1.00)

Canadian egg production rose by 2.6% to 43,791,000 dozen in May 1971 from 42,701,000 in May 1970. The average number of layers was up 3.5% to 28,525,000 from 27,525,000 and the number of eggs per 100 layers decreased 1.0% to 1,844 from 1,862. Farm price of eggs sold for market was down 11.8% to

30.5 cents per dozen compared with 34.6 cents per dozen.

Forage Seed Report, May 1971 — Published only in the DBS Daily and Weekly

		urchases fro and Primary			Exports	Inventory		
	May 1-31-71	Aug. 1-70 to May 31-71	Aug. 1-69 to May 31-70	Hay 1-31-71	Aug. 1-70 to May 31-71	Aug 1-69 to May 31-70	May 31-71	May 31-7
				00	Ю			
C	58	2,723	1,117		(1)	(1)	1,589	821
Alfalfa	(1)	283	170		(1)	(1)	863	814
Bentgrass		(1)			(1)		40	37
Birdsfoot trefoil	(1)	663	600	11	328	423	38	146
		158	189	(1)	49	68	34	23
Sluegrass, Kentucky	(1)	100	103			(1)	1,041	1,282
Sluegrass, CanadaC	(1)	(1)		(1)	(1)		12	25
Bluegrass, other varietiesP		(1)	(1)		(1)	(1)	358	287
5	380	5,598	2,241	(1)	753	214	2,553	858
Bromegrass	(1)	781	399		33	(1)	206	132
Clover, alsike	(1)	12,542	8,755	(1)	7,849	6,219	2,765	1,278
	(1)	598 3,787	5,473		739	1,442	1,229	1,542
Clover, red, double cutp	23	438	19		(1)	11-45	116	27
c. c	427	17,806	6,573	394	9,200	7,001	6,519	1,239
Clover, red; single cutp		134	(1)		(1)	(1)	83	8
Clover, sweet, white blossom	(1)	921	1,339	(1)	873	413	367	527
5	252	11 5/2	(1)	392	9 054	10.069	(1)	(1)
Clover, sweet, yellow blossom .p	253	(1)	18,678	372	8,956	10,068	5,086	6,870
	1 2 2		(1)				(1)	4
Clover, white, tall growing p		(1)			(1)	(1)	65	33
Clover, white, low growing		308	140		(1)	65	74	128
		(1)	(1)				(1)	(1)
Fescue, chewingp		(1)	(1)		(1)		(1)	(1)
C C	1,328	22,535	13,874	2,452	20,975	11,925	3,590	5,330
Fescue, creeping redp	(1)	651	117	(1)	509	44	219	163
Fescue, meadow	(1)	1,978	1,367	84	2,965	1,870	717	1,021
F		296	100		305	(1)	77	387
Fescue, tallp		(1)			(1)		(1)	(1)
C		(1)	(1)		127		78	108
Orchard grassp		28	12		(1)	(1)	42	120
Red Top	(1)	(1)	(1)				111	85
				( )	(1)			
Reed Canary Grass	4	(1)	(1)	(1)	(1)		(1)	(1)
	111	225	184		(1)		185	19
Russian wild ryegrass	(1)	(1)	96				42	9
Ryegrass, annual				(1)	(1)		405	217
.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		22	(1)			(1)	274	257
Ryegrass, perennialp		32 167	(1)	(1)	(1)	70	160	42
C	305	4,888	5,233	59	2,321	2,606	2,391	3,096
Timothyp		5,725	2,537		3,421	1,024	1,046	1,263
Wheatgrass, crestedp	54	925	523		367	283	586	176
C		338	614			29()	422	118
Wheatgrass, intermediate	(1)	(1)	31				40 22	(1)
	(1)	99	5		(1)		170	(1)
Wheatgrass, pubescentp		(1)					(1)	(1)
Wheatgrass, slenderp		34	49		(1)	(1)	29	91
b and a company of the contract of			10		(1)		(1)	1.1
Wheatgrass, tallp		(1)	19		(1)		(1)	41

<sup>(1)</sup> Less than three firms reporting.
P Pedigreed and OECD seeds.
C Commercial seeds.

#### AGRICULTURE AND FOOD (concluded)

Net Farm Income, 1970 (21-202, 25c)

Farm operators realized an estimated net income of \$1,190.6 million from farming operations in 1970. This was 7.6% less than the revised 1969 value of \$1,289.1 million. It represented the amount of income from farming (including supplementary income and the value of income in kind) that operators had left for family living or investment after provision had been made for operating expenses and depreciation charges.

Total farm net income (realized net income adjusted for value of inventory changes) dropped to \$1,233.0 million in 1970, 21.7% below the 1969 level of \$1,575.0 million and 25.5% less than the 1965-69 average of \$1,656.1 million;

Farm net income increased in Prince Edward Island to \$13.5 million in 1970 from \$8.6 million in 1969, in New Brunswick to \$14.1 million from \$10.8 million, and in British Columbia to \$84.3 million from \$80.5 million. It decreased in Nova Scotia to \$23.0 million from \$23.9 million, in Quebec to \$181.9 million from \$218.2 million, in Ontario to \$414.2 from \$429.6 million, in Manitoba to \$80.2 million from \$117.1 million, in Saskatchewan to \$195.0 million from \$402.9 million, and in Alberta to \$226.9 million from \$283.4 million.

#### OTHER PUBLICATIONS RELEASED

The Labour Force, May 1971 (71-001, \$2 a year) Trade of Canada, April 1971 (65-001, 10¢/\$1) Canadian Statistical Review, June 1971 (11-003, Index Numbers of Farm Prices of Agricultural Products, April 1971 (62-003, 10¢/\$1) The Electrical Contracting Industry, 1969 (64-205, 50¢) Specified Electrical Domestic Appliances, April 1971 (43-003, 10¢/\$1) Service Bulletin; Energy Statistics (57-002, \$5 a year): Vol. 6 no. 29: Preliminary Propane Statistics, February 1970-71 Sales of Natural Gas, April 1971 Telegraphic Crop Report, June 23 (22-002, 20¢/\$4) Aircraft Parts Manufacturers, 1969 (42-203, 25¢) Agricultural Implement Industry, 1969 (42-202, 50¢) Thread Mills 1969 (34-220, 25¢) Explosives and Ammunition Manufacturers, 1969 (46-218, 25¢) Breakfast Cereal Manufacturers, 1969 (32-204, 50¢) Consumer Credit, April 1971 (61-004, 20¢/\$2) Grain Trade of Canada, 1969-70 (22-201, \$1.00) Commercial Failures, First Quarter 1971 (61-002, 25¢/\$1) Enrolment and Staff in Schools for the Blind and the Deaf, 1970-71 (81-217, 50¢) Peeler Logs, Veneers and Plywoods, March 1971 (35-001, 20¢/\$2) Plywood and Wood Residue Statistics, April 1971 (25-001, 10¢/\$1) Monthly Production of Soft Drinks, May 1971 (32-001, 10¢/\$1) Quarterly Shipments of Flush Type Doors, (35-004, 25¢/\$1) Preliminary Bulletin (\$3.50 for the annual series); (Census of Manufactures, 1969): Poultry Processors, (32-227-P)

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             Shopping Centres, 1969 (63-012)
             Aviation: Volume 3 No. 15, Airport Activity, 1969-70
                       Vol. 3 No. 16, Airport Activity, 1969-70
                              No. 17, Air Passenger Origin and Destination
                              No. 18, Airport Activity, 1969-70
                              No. 19, Civil Aviation, April 1971
                              No. 20, Airport Activity, 1969, 1970
                              No. 21, Canada-USA Air Passenger Origin
              & Destination, 3rd quarters of 1969-70
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            Oils and Fats, April 1971 (32-006, 20¢/$2)
            Shipments of Prepared Stock and Poultry Feeds, (32-004, 20¢/$2)
            Warehousing, 1969 (63-212, 50¢)
            Crude Petroleum and Natural Gas Production, January 1971
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            Statistics on Low Income in Canada, 1967 (13-536, 75¢)
            Coarse Grains Review, May 1971 (22-001, 75¢/$3)
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                Fish Freezings & Stocks, Quebec, May 1971
                Acquirements of Fresh Fruits & Vegetables, April 1/70-
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                Production and Inventory of Process Cheese, May 1971
                Fish Freezings & Stocks - Newfoundland, May 1971
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                 Oil Pipe Line Transport, April 1971
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                 Preliminary Data Refined Petroleum Production, April 1971
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                   May 31, 1971
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             Preliminary Bulletin: (Census of Manufactures,
               32-224-P, $3.50 for annual series)
                 Miscellaneous Food Industry.
             Summary of Exports, April 1971 (65-002, 20¢/$2)
             Summary of Imports, April 1971 (65-005, 20¢/$2)
             Refined Petroleum Products, March 1971 (45-004, 30¢/$3)
             Fisheries Statistics, Manitoba, 1969 (24-210, 50¢)
             Primary Iron and Steel, April 1971 (41-001, 30¢/$3)
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