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## Weekly Bulletin

August 31, 1973 CATALOGUE 11-002

Employment, Earnings and Hours Average weekly earnings in Canadian industry rose to \$162.04 in June, up 8.7% from \$149.10 in June 1972.

First estimates show that average weekly earnings (by industry division) were highest in construction (\$227.88), followed by mining (\$209.69), forestry (\$197.63), transportation, communication and other utilities (\$180.46), manufacturing (\$168.91), finance, insurance and real estate (\$155.28), trade (\$128.69) and service (\$116.51).

Average hourly earnings in manufacturing were highest in British Columbia (\$4.97), followed by Ontario (\$4.07), the Prairie Region (\$3.82), Quebec (\$3.37) and the Atlantic Region (\$3.13).

For further information, order the June 1973 issue of Employment, Earnings and Hours (72.002,  $40 \notin \$4$ ), or contact R. Ouellette (613-992-5613), Labour Division, Statistics Canada, Ottawa K1A 0V2.

#### **Summary of Exports**

Canadian exports in July rose to \$2.04 billion, up 40.4% (\$588 million) from a year earlier.

Shipments to the United States increased \$385 million to \$1.35 billion and exports to Japan more than doubled to \$177 million.

Shipments of automotive and related products, crude petroleum, lumber and other forest products accounted for some three-fourths of the increase in exports to the United States. Exports of wheat, oilseeds, copper ores and metal, coal and pulp were higher to overseas destinations.

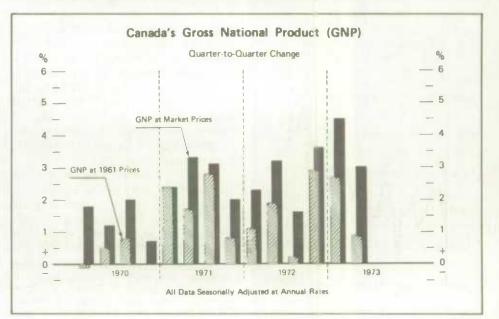
In the first seven months of 1973, exports reached \$14.0 billion, an increase of \$2.8 billion (25.2%) from the corresponding period in 1972.

The United States market was responsible for \$1.9 billion of the increase with automotive and related products (up \$460 million), lumber (\$275 million) and crude petroleum (\$250 million) showing the largest gains. Clearances of wheat to overseas countries rose \$200 million.

Exports to Japan were up \$430 million to \$933 million.

For further information, order the July 1973 issue of Summary of Exports (65-002, 20¢/\$2).

LATEST MONTHLY STATISTICS			Change			
		Previous	From Year Ago			
CONSTRUCTION	Latest Month	Month	%			
Building Permits (\$ million)	June 677.6p	844.3	0.6			
Housing Starts-urban centres (units)	June 20,946	19,453	- 4.2			
EMPLOYMENT, INCOME						
Average Weekly Earnings		\$159.07p	8.7			
Labour Income (\$ million)	June 5,441p July 9.23	5,300r 9.11	12.0			
Persons with Jobs (million)	July 9.23 July 461,000	503.000	- 15.1			
ENERGY	July Tortooo	000,000				
Electricity Generation (billion k.w.h.)	June 20,4	21.0	11.4			
Gas Utilities' Sales (billion cu. ft.)	June 80.7	95.4	20.3			
FOREIGN TRADE						
Exports (\$ million)	July 2,042p	2,127	40.4			
Imports (\$ million)	June 1,989p	2,256	18.4			
INVENTORIES						
Manufacturers' Owned (\$ million)	June 9,454p		9.6			
Wholesale (\$ million)	June 4,400	4,353	16.5			
Department Store (\$ million)	June 993	1,079	13.7			
ORDERS Manufacturers' New Orders (\$ million)	June 5,750p	5.798r	15.6			
Manufacturers' New Orders (\$ million) Manufacturers' Unfilled Orders (\$ million)	June 6.203p	6.142	23.2			
PRICES		0,11				
Consumer Price (Index 1961=100)	July 151.0	149.7	7.7			
Industry Selling Price (Index 1961=100)	June 140.8	139.4r	11.0			
Residential Building Construction		101.0				
(Index 1971=100)	June 122.9 June 364.5p	121.7	12.2			
Wholesale Price (Index 1935-39=100)	June 364.5p	331.91	19.0			
SALES	June 1.304	1.246	14.7			
Chain Store Sales (\$ million)	June 359	337	18.7			
Manufacturers' Shipments (\$ million)	June 5,689p		15.5			
New Motor Vehicle Sales (\$ million)	June 550	552	21.6			
Retail Sales (\$ million)	June 3,343	3,306	11.8			
Wholesale Sales (\$ million)	June 2,952	3,135	18.7			
Statistics are not seasonally adjusted, p-preliminary r-revised						



# Gross National Product (GNP) Second Quarter 1973

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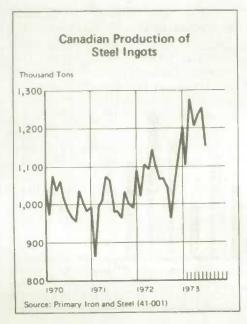
Canada's Gross National Product (at market prices) grew by \$3.3 billion in the second quarter of 1973 to reach a level of \$116 billion, seasonally adjusted at annual rates.

The 3.0% increase followed gains of 4.5% (revised) and 3.6% in the previous two quarters and reflected a moderation following six months of unsustainable growth.

As in the first quarter, the second quarter was characterized by strong inflationary pressures, particularly evident in food and raw material prices, and the overall implicit price index rose by 2.0%. With price-rise factors removed, GNP showed real growth of 0.9% (2.7% in the previous quarter).

Some of the highlights of Canadian economy's slower-paced second quarter performance:

- Consumer expenditures on goods and services rose by \$1.8 billion to \$67.7 billion at seasonally-adjusted annual levels. The 2.7% advance constituted a deceleration from the very strong rate of increase registered in the two previous quarters with the slowdown most notable in durable goods, marked by a decline in spending on new and used automobiles.
- New residential construction, which had declined slightly for two quarters, jumped an astounding 19.3% in the second quarter to a level of \$6.60 billion, accounting for one-third of the growth in total Gross National Expenditure.



## THESE REPORTS SCHEDULED FOR COMING TWO WEEKS

Consumer Price Movements, August

General Wholesale Price Indexes, July

Housing Starts and Completions, July

Industry Selling Price Index, July

New Motor Vehicle Sales, July

The Labour Force, August

- Business investment in plant and equipment rose by 5.9%, following an exceptionally-strong advance in the first quarter and took the level of such expenditures to \$14.9 billion.
- Labour income advanced by 2.2% compared to an increase of 3.5% in the previous quarter. Part of the deceleration reflected the larger retroactive payments made in the first quarter combined with more time lost in industrial disputes in the latest quarter.
- Corporation profits were up 4.8% in the latest quarter following a 13% increase in the first quarter. For the first six months of 1973, corporation profits were 30% above the corresponding period in 1972.
- In contrast with other factor incomes, accrued net income of farm operators from farm production rose more sharply in the second quarter than in the first quarter (by 31.4% and 25.6% respectively).

For further information, order National Income and Expenditure Accounts, Second Quarter 1973 (13.001, 75¢).

## Railway Transport, Part V, 1972

Canadian railways carried a total of 237.9 million tons of revenue freight in 1972, an increase of 0.6% from a year earlier.

This rather small gain, occurring during a period of relatively high business activity, was due mainly to strikes at Quebec iron mines in the summer and a resultant drop of almost 10 million tons in iron ore rail shipments.

Container and trailer piggy-back traffic accounted for most of the 25% increase registered during the latest year by special types of traffic (one of the seven major commodity groups under which some 320 classes of freight are recorded).

For further information, order Railway Transport, 1972-Part V (52-211, \$1.50), or contact J.R. Slattery (613-996-9274), Transportation and Communications Division, Statistics Canada, Ottawa K1A 0V5.

## **Department Store Sales**

Department store sales in July showed an increase of 14.6% from the corresponding month in 1972.

Sales were up in all regions, with the following gains recorded:

• British Columbia, 20.3%; Saskatchewan, 19.3%; the Atlantic Provinces, 18.1%; Quebec, 15.7%; Alberta, 15.4%; Manitoba, 12.2%; Ontario, 11.1%.

For further information, order the July 1973 issue of Department Store Sales by Regions (63-004, \$1 a year).

### **Job Vacancies**

Full-time job vacancies numbered 79,000 in the second quarter of 1973, up some 19% from the previous quarter and 71% from the corresponding quarter in 1972.

Ontario and Quebec accounted for 62% of the overall year-to-year increase of 32,800, but job vacancies were higher in all economic regions.

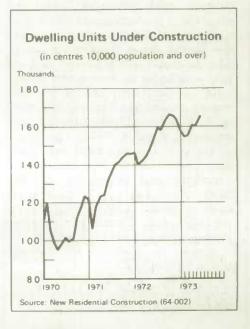
Vacancies in manufacturing increased by 12,100 and in community, business and personal services by 9,100.

For further information, order Quarterly Report on Job Vacancies, Second Quarter 1973 (71-002, 75¢/\$3), or contact J.A. Boucek (613-992-2006), Job Vacancy Survey Section, Statistics Canada, Ottawa K1A 0V6.

#### **Railway Carloadings**

Railways in Canada loaded 346,533 freight cars in July, up 17.2% from a year earlier. Tonnage of goods carried increased 31.3% to 21.2 million tons.

For further information, order the July 1973 issue of Railway Carloadings (52-001,  $20 \notin | \$2)$ , or contact J.R. Slattery (613-996-9274), Transportation and Communications Division, Statistics Canada KIA 0V5.





Wholesale Trade

Wholesale merchants' sales in June were estimated at \$2.95 billion, up 18.7% from the same month in 1972.

The groceries and food specialties component in the consumer goods trades showed a 10.3% advance from a year earlier.

In the industrial goods trades, the most notable item was a 20.3% gain in the industrial and transportation equipment and supplies category.

Wholesale inventories were valued at \$4.40 billion, an increase of 16.5% over June of last year.

For further information, order the June 1973 issue of Wholesale Trade (63-008, 10¢/\$1).

## **Electric Power Statistics**, 1972

Total installed generating capacity in Canada at the end of 1972 was 49.9 million kw., an increase of 7.0% from a year earlier. Installed capacity was higher for all provinces and for all types of generating stations.

In the hydro sector, installed generating capacity rose 6.2% to 32.5 million kw. Churchill Falls (Labrador) Corporation Limited accounted for just over half the total gain with the addition of two generating units totalling 950,000 kw. at Churchill Falls.

The installed generating capacity of steam plants increased 9.2% during 1972 to 15.9 million kw. The Hydro Electric Power Commission of Ontario increased the generating capacity of its Pickering nuclear installation by 540,000 kw. and added a 500,000 kw. generating unit at the Nanticoke conventional steam plant.

For further information, order Electric Power Statistics, Volume III, 1972 (57-206, \$1.50).

#### Railway Transport, Part I, 1972

Railway investment in road and equipment property totalled \$8.59 billion at the end of 1972, up from \$7.87 billion four years earlier.

Railway operating revenues rose by 26.9% during the 1968-1972 period; expenses increased by 30.1%. Resulting net revenues from operations were up only 4.9%.

Net income (after taking into account income from outside sources, taxes, fixed charges and other deductions) amounted to \$59.2 million, an increase of 28.4% from the total recorded in 1968.

For further information, order Railway Transport, 1972-Part I (52-207, 50¢), or contact J.R. Slattery (613-996-9274), Transportation and Communications Division, Statistics Canada, Ottawa K1A 0V5.

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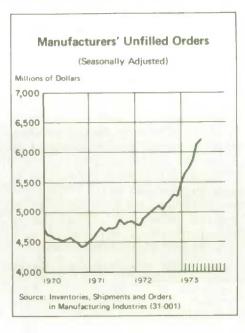
#### Labour Income

Total labour income was estimated at \$5.44 billion in June, up 12.0% from \$4.86 billion a year earlier.

Seasonally adjusted, the June estimate of \$5.26 billion showed an increase of 0.2% from the month before. Wages and salaries in the goods-producing industries advanced by 0.8%; those in the serviceproducing industries declined by 0.2%.

During the second quarter of 1973, total labour income advanced by 2.2% compared to a gain of 3.5% in the first quarter. In the latest quarter, wages and salaries in the goods-producing industries increased by 2.1% and those in the service-producing industries by 2.3%.

For further information, order the June 1973 issue of Estimates of Labour Income (72-005, 30¢/\$3), or contact Mrs. G. Gauthier (613-995-8067), Labour Division, Statistics Canada, Ottawa K1A 0V2.



Canadian Direct Investment Abroad 1970

The total book value of Canadian longterm direct investment abroad in subsidiaries, controlled companies, affiliates and branches totalled \$6.06 billion at the end of 1970, an increase of \$976 million from the year before.

(The principal reason for the largestever increase in Canadian direct investment abroad was the inclusion for the first time of Brascan Limited's foreign investments with Canadian direct investment abroad).

Geographically, the United States maintained its dominant position, accounting for \$3.13 billion, or more than 50% of Canada's direct investment abroad.

Direct investment in South and Central America, which had been declining fractionally each year since 1967, increased by \$590 million in 1970, mainly as a result of the re-classification of Brascan Limited.

During the year, direct investment in the United Kingdom declined fractionally to \$586 million.

Direct investment in manufacturing continued, at \$3.21 billion, to be the largest single industrial component of Canadian direct investment abroad, representing 53% of the total. The increase during the year was \$159 million (5.2%) which was somewhat lower than the growth rate of the several years previous to 1970.

Due to the inclusion of Brascan Limited, direct investment in foreign utilities more than doubled, rising by \$640 million in 1970 to \$1.23 billion. This represented almost two-thirds of the overall increase in Canadian investment abroad in 1970, and brought investment in the utilities group to 20% of the total.

Direct investment in mining and petroleum repeated the gains of 1968 and 1969 in registering an increase of almost 10% in 1970 to a total of \$747 million. Investment in merchandising continued to be relatively static at \$278 million.

Further information will be contained in Canada's International Investment Position 1968-71 (67-202, \$2), or contact C.F.J. Richards (613-996-2545), Balance of Payments Division, Statistics Canada, Ottawa K1A 028. 4



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