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Weekly Bulletin

Trade

Seasonally adjusted on a balance of payments basis, exports and imports rose, exports rebounding 7% to \$4,878 million after October's 6.7% drop and imports advancing 3% to \$4,543 million — a record — following a rise of 1.5% in October. The merchandise trade surplus more than doubled to \$335 million from the revised surplus of \$153 million in October. Although October's balance was well below the trend line the November surplus stood slightly above the trend value for the month and higher than the average monthly balance of \$297 million for 11 months. Seasonally-adjusted exports gained 16.3% to \$14,319 million over three months to November after a 7.3% fall in June-August. Imports advanced 10% to \$13,283 million from June-August and the merchandise trade surplus quadrupled to \$1,036 million from \$250 million. The latest quarterly surplus is still considerably smaller, however, than the record balance of \$1,358 million in March-May. The cumulative surplus — \$3,270 million — for 11 months rose 25% from \$2,621 million a year earlier.

Seasonally-adjusted exports on a Customs basis to the United States rose 9% to a record total of \$3,393 million following a 5% decline in October. Resurgent exports, broadly based, included food, metallic ores, crude oil, newsprint, petroleum products, vehicle parts and non-automotive equipment. Shipments of lumber, chemicals and motor vehicles declined. At \$9,770 million, exports for three months to November gained 8.5% from June-August total, fractionally below the preceding quarter. Substantially increasing: shipments of metallic ores, forestry products, other industrial materials, trucks, other machinery and equipment. Exports of fertilizers and passenger cars fell.

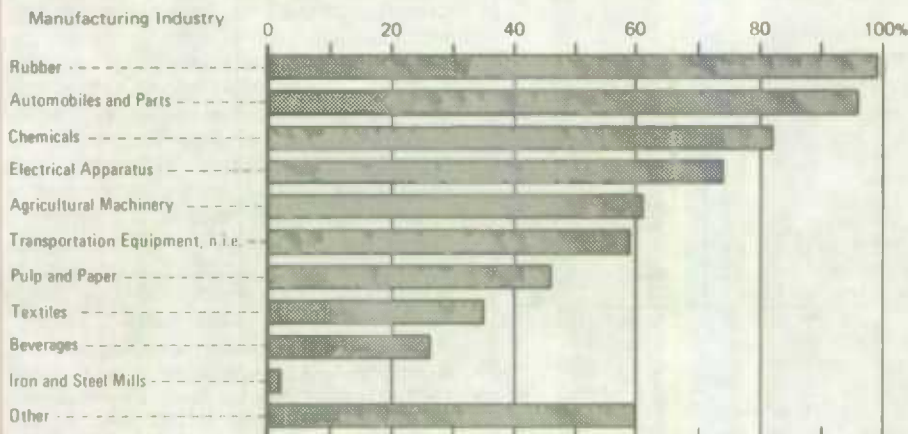
Seasonally-adjusted exports to overseas countries rose 14% to \$1,575 million from October but fell 3% short of September. Some 70% of the increase went to Japan. Shipments of a variety of commodities rose including grain, metallic ores, coal, pulp, metals and automotive parts. Exports of oilseeds, asbestos, newsprint and trucks fell. A three-month 39% rise to \$4,577 million was due most prominently to wheat, metallic ores, forestry products and non-ferrous metals with more moderate increases in fish, coal, chemicals and automotive goods.

LATEST MONTHLY STATISTICS

			Previous Month	% Change From Year Ago
EMPLOYMENT, INCOME				
Average Weekly Earnings (\$)	Sept.	270.45p	267.23r	5.9
Labour Income (\$ million)	Oct.*	11,418.6p	11,372.9r	8.8
Persons with Jobs (million)	Nov.	10.20	10.28	3.8
Unemployed	Nov.	850,000	798,000	1.2
INVENTORIES				
Department Store (\$ million)	Oct.	2,416.3	1,954.8	14.2
Manufacturers' Owned (\$ million)	Oct.	19,842.6p	19,704.4r	9.7
Wholesale (\$ million)	Oct.	8,262.0	8,213.7	11.3
ORDERS				
Manufacturers' New Orders (\$ million)	Oct.	12,371.2p	12,172.6r	26.4
Manufacturers' Unfilled Orders (\$ million)	Oct.	12,805.1p	12,515.4r	24.7
PRICES				
Consumer Price Index (1971=100)	Nov.	180.8	179.3	8.8
Industry Selling Price Index (1971=100)	Oct.	192.8	190.8	9.0
Wholesale Price Index (1935-39=100)	Oct.	632.6	619.4	11.6
CONSTRUCTION				
Building Permits (\$ million)	Oct.*	1,240.0	10,833.5	3.8
Housing Starts — Urban Centres (units)	Oct.	15,373	148,494	-8.2
ENERGY				
Coal Production (thousand tons)	Sept.	2,761.9	24,485.1	4.0
Electricity Generation (terawatt hours)	Sept.	25.2	244.8	6.8
Natural Gas Production (billion cu. ft.)	Sept.*	255.2p	2,552.2p	-3.6
Petroleum Refining (million barrels)	Oct.*	55.7	541.0	-0.2
FOREIGN TRADE				
Exports — Customs Basis (\$ million)	Nov.*	5,221p	47,974p	19.8
Imports — Customs Basis (\$ million)	Nov.*	4,873p	45,334p	17.8
PRODUCTION				
Steel (ingots — thousand tons)	Nov.	1,377.9	14,744.6	9.0
SALES				
Department Store Sales (\$ million)	Oct.	649.8p	5,658.3p	10.2
Manufacturers' Shipments (\$ million)	Oct.	12,081.5p	106,592.2p	17.2
New Motor Vehicle Sales (\$ million)	Oct.	925.0	8,339.5	14.2
Retail Sales (\$ million)	Oct.	5,922.5p	55,248.3	12.1
Wholesale Sales (\$ million)	Oct.	5,518.5	51,357.6	10.9

Statistics are not seasonally adjusted. p - preliminary. r - revised. * - new this week.

Foreign-Controlled Share of Capital Employed in Selected Canadian Manufacturing Industries, 1975



Seasonally-adjusted imports from the U.S. advanced 3.5% to \$3,208 million. Increases: machinery, equipment (including the arrival of a wide-body aircraft) and automotive parts. Passenger car imports declined noticeably. There were many smaller and generally offsetting changes. At \$9,410 million, the three months saw imports 8.3% larger than the June-August value. Widespread increases — coal, other industrial materials, machinery, trucks, automotive parts, other equipment and consumer goods. Passenger cars declined.

Seasonally-adjusted imports from overseas countries expanded marginally to \$1,423 million following a rise of nearly 11% in October. Imports from Japan declined for the second successive month. This fall was outweighed by increases from — in particular — developing countries. Landings of crude oil, not yet reflecting production disruptions in the Middle East, rose sharply, but were offset in part by declines in imports of motor vehicles and some other commodities. For three months, imports totalled \$4,092 million, up 20%, with about a third of this expansion attributable to industrialized countries. Widely distributed, commodities dominating include food, crude oil, other industrial materials, machinery, automotive products, other equipment and consumer goods.

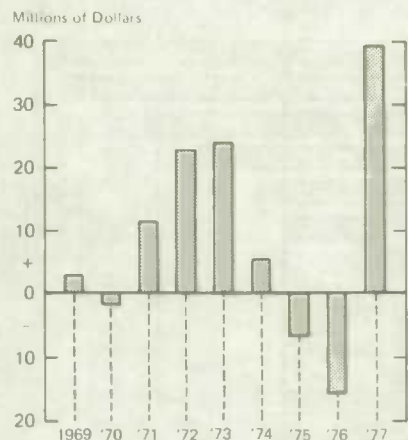
For further information on area and commodity trade, order the November 1978 issue of *Summary of External Trade* (65-001, 40¢/\$4).

Crude Petroleum/Natural Gas

Crude petroleum production, September, averaged 1,365,200 barrels/day (216 900 cubic metres/day), up 3.1% from 1,324,800 (210 500) in 1977. Net new production of natural gas averaged 8,508,000 Mcf./day (241 000 000 cubic metres/day), a decrease of 8.2% from 9,267,700 (262 500 000).

For further information, order the September 1978 issue of *Crude Petroleum and Natural Gas Production* (26-006, 30¢/\$3), or contact G. Kitchen (613-992-4021).

Net Income After Taxes — Air Carriers of All Financial Levels



Source: Air Carrier Financial Statements (51-206)

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Building Permits

Value of residential permits climbed sharply in October to a seasonally-adjusted \$695 million (\$619 million in September) and helped raise the level of proposed building construction of all types to \$1,175 million compared with \$1,135 million in September. (In October 1977, the value of permits issued was \$977 million.) Permits were issued for 19,940 new dwellings (17,606 in September): multiple dwellings rose to 10,894 units (9,040) and single-detached homes increased from 8,566 to 9,046 units.

Non-residential permits — which had reached a level of \$517 million in September — dropped to \$481 million; commercial initiated projects from \$341 million to \$300 million and government initiated projects from \$110 million to \$95 million. Industrial projects rose to \$85 million (\$66 million).

Incomplete returns for November suggest that strength in residential permits in October is unlikely to persist and non-residential permits will be weak. Value of permits found issued is expected to reach a seasonally-adjusted rate of \$1,040 million compared with \$1,081 million a year earlier.

For further information, order the October 1978 issue of *Building Permits* (64-001, 70¢/\$7), or contact J.P. D  lisle (613-995-8215), Construction Division, Statistics Canada, Ottawa K1A 0T6.

Employment/Earnings/Hours

Seasonally adjusted, first estimates of the Industrial Composite Index of Employment for October 1978 indicated virtually no change from September. Increases in forestry, finance, insurance and real estate and service were mostly offset by decreases in the remaining industry divisions. The Atlantic region, Qu  bec and the Prairie region recorded increases. Average weekly earnings declined 0.2%. Gains were registered in mining and manufacturing and in the Atlantic and Prairie regions. Average hourly earnings rose in mining and in manufacturing and declined in construction. Average weekly hours increased in mining and in manufacturing, decreasing in construction.

Detailed information for August and September will be published in the October 1978 issue of *Employment, Earnings and Hours* (72-002, \$1.05/\$4.20), and is also available from R. Ouellette (613-992-5613), Labour Division, Statistics Canada, Ottawa K1A 0V2.

Labour Income

Total wages and salaries, October 1978, rose 8.4% to \$10,547.1 million from \$9,730.6 million a year earlier.

Breakdowns for wages and salaries (millions of dollars) were: primary industries \$126.6; forestry \$121.8 mines, quarries, oil wells \$263.5; manufacturing \$2,385.4; construction \$832.5; transportation, communication, other utilities \$1,100.9; trade \$1,367.3; finance, insurance, real estate \$677.8; commercial, personal service \$985.8; education, related services \$1,087.2; health, welfare services \$657.2; federal administration, other government offices \$394.5; local administration \$242.0; and provincial administration \$304.7.

Supplementary income for October 1978 reached \$871.5 million.

See detailed estimates in the October 1978 issue of *Estimates of Labour Income* (72-005, \$1.05/\$4.20), or contact Mrs. G. Gauthier (613-995-8067), Labour Income Section.

Import/Export, Price/Volume Indexes

Import prices rose 2.1% on a fixed-weight basis in October and export prices 1.7%. The dollar declined 1.4% against the United States dollar. The current-weighted import price index was 12.3% higher than a year earlier and the export index 7.8% higher. The import volume index, seasonally adjusted, rose 1.4% bringing the average for the latest three months to 162.2 compared with 161.0 and 158.9 for the second and third quarters. The export volume index dropped 8.8% in October but the three-month average of 146.0 is still higher than the second and third quarter levels of 142.3 and 143.6.

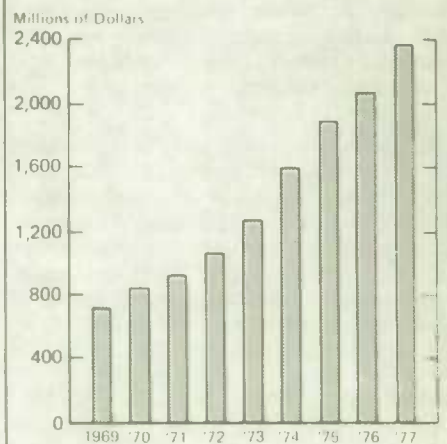
For further information, order the November 1978 issue of the *Summary of External Trade* (65-001, 40¢/\$4).

Stoves and Ranges

Manufacturers' October domestic sales of electric stoves and ranges increased 3.5% to 39,270 units from 37,957 units in 1977.

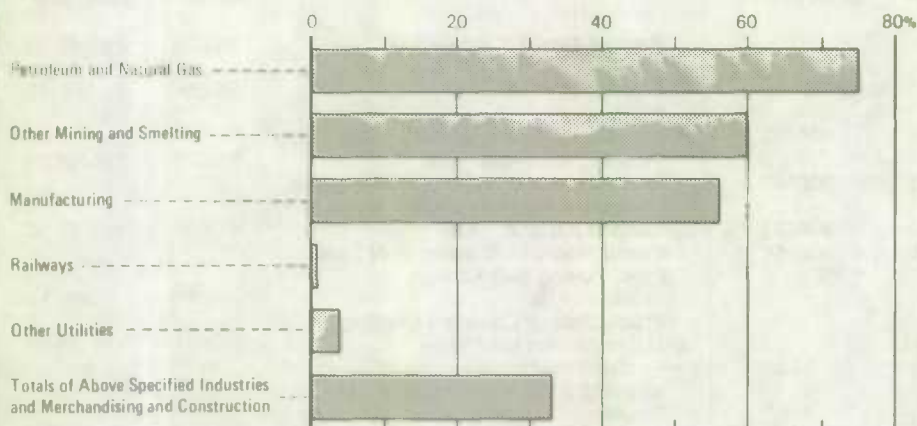
For further information, order the October 1978 issue of *Stoves and Furnaces* (41-005, 30¢/\$3), or contact Raj Sehdev (613-992-0388), Manufacturing and Primary Industries

Operating Revenues — Air Carriers of All Financial Levels



Source: Air Carrier Financial Statements (51-206)

Foreign-Controlled Share of Capital Employed in Canadian Non-Financial Industries, 1975



Key Economic Series

During January, release of key economic series data is to be as outlined below. Where a range of dates applies, this represents the period within which publication can be reasonably expected given the circumstances peculiar to each series. (A range may be exceeded on occasion.)

January 5 — 10: Industrial Corporations' Financial Statistics (Final data), 3rd Quarter

January 5 — 12: Industry Selling Price Index, November

January 5 — 19: Unemployment Insurance Statistics, October

January 9: Labour Force Survey, December

January 11 — 17: Retail Trade, November

January 11 — 18: General Wholesale Price Index, November

January 16 — 18: Wholesale Trade, November

January 17 — 19: Index of Industrial Production, November

January 18: Consumer Price Index, December

January 18 — 26: Building Permits, November

January 22 — 25: Consumer Credit, November

January 23 — 30: Employment, Earnings and Hours, November

January 25 — 29: Inventories, Shipments and Orders, November

January 25 — 30: Real Domestic Product, November

January 26: Preliminary Statement of Trade, December

January 29 — February 9: Unemployment Insurance Statistics, November

January 30 — February 1: Labour Income, November

Notice of advance information availability: **Field Crop Reporting Series** — No. 1, Summerfallow and Stubble, Acreage and Yield of Specified Crops, Prairie Provinces, on January 26, 1979, at 3 p.m. E.S.T.

For further information, contact Jack Kerr (613-992-1548), Production Planning and Scheduling Division, Statistics Canada, Ottawa K1A 0T6.

Ownership/Control: Capital, 1975

Book value of long-term capital, both equity and debt, employed in non-financial industries rose over 13% to \$147.2 billion at 1975 year-end. Non-residents owned 33% (34% since 1971). Foreign control at 33% stood unchanged from 1974 (but projected to have dropped to 32% in 1976 and 1977).

Of the \$17.5 billion growth, about 31% or \$5.4 billion was provided by non-residents with \$4.2 billion owned by United States residents and \$1.2 billion by investors in other countries. A large part of this additional capital represented undistributed earnings which had been reinvested in Canadian enterprises. Of the \$147.2 billion, 27% was owned in the U.S. and 6% in other countries.

The proportion of long-term capital invested in foreign-controlled enterprises (33%) saw 26% in U.S.-controlled companies and 7% in companies controlled from other countries. Projections for 1976 and 1977 of the ratios of foreign control indicate that investment in U.S.-controlled enterprises will decline to 25%.

Among the five broad industrial categories, manufacturing, petroleum and natural gas and railways recorded decreases in the proportion of foreign-owned capital; other mining and smelting and other utilities registered increases. In the control series, the proportion of foreign-controlled capital in three of the industry groups was unchanged from 1974.

October Industrial Price Indexes

Most October prices used in Industry Selling Price Indexes were gathered by telephone due to a Post Office industrial relations dispute. Where respondents could not be reached, prices were assumed to be unchanged from September. Revision to any of these prices will be incorporated later, leading to some October Industry Selling Price Indexes therefore being more extensively updated than usual. Other industrial price indexes may also be affected.

(However, a decrease in manufacturing accompanied increases in other mining and smelting.) Extent of foreign control ranged from 75% in petroleum and natural gas to 1% in railways.

Foreign-owned capital in the petroleum and natural gas industry fell to 54% from 57% as a large proportion of the capital raised was from Canadian sources. Foreign-controlled capital — unchanged at 75% from 1974 — saw U.S.-controlled capital rise one percentage point to 60% and that of other countries fall the same amount to 15% as investment in U.S.-controlled enterprises expanded at the faster rate spurred by sizeable borrowing from Canadian sources and reinvestment of Canadian earnings. Projected estimates for petroleum and natural gas indicate that in 1976 and 1977 U.S. control will drop to 58% and the proportion controlled in other countries will decline to 14%. Reduction in investment by U.S.-controlled enterprises was due largely to the acquisition of the assets of Atlantic Richfield Canada Ltd. by Canadians.

Foreign-owned capital in the mining and smelting industry rose to 58% from 57% and foreign control increased to 60% from 58%. Projections as to ratio of foreign control indicate a gradual drop back to 58% in 1977. Foreign investment in railways fell to 15% with the other utilities group — relying more heavily on foreign capital — increased to 22% from 20%. Provincial hydro-electric authorities borrowed heavily in the U.S. and the Eurodollar market. Foreign-controlled investment in railways and other utilities: unchanged at 1% and 4%.

Foreign-owned investment in manufacturing comprised 50% of the \$40.6 billion total, down two percentage points from 1974. Share of capital employed in foreign-controlled manufacturing enterprises dropped to 56% with 43% under U.S. control and 13% controlled by residents of other countries. Projections for manufacturing indicate that the ratio of foreign control will decline to 55% at the end of 1977. The more significant shifts in 1975 came in beverages and chemicals which decreased three percentage points to 26% and 82%. The electrical apparatus sector rose three percentage points to 74%. Decreases of two percentage points were registered by the pulp and paper, agricultural machinery and other manufacturing sectors.

Among the manufacturing sectors there were large variations in the proportions of capital owned- and controlled by non-residents. The largest spread was in the rubber manufacturing sector; non-residents supplied 72% but controlled 99% of the total capital employed. The variation was next largest in chemicals; foreign ownership 65%, control 82%. The spread was sizeable in other manufacturing, transportation equipment and electrical apparatus, in all of which non-resident control exceeded non-resident ownership of the long-term capital employed.

For further information, contact F. Chow (613-996-2545), Balance of Payments Division, Statistics Canada, Ottawa K1A 0Z8.

These publications released December 22 — January 4

	Cata- logue	Price per issue/year		Cata- logue	Price per issue/year
AGRICULTURE					
Dairy Factory Production, November 1978	32-002	15¢/\$1.50	Particle Board, October 1978	36-003	15¢/\$1.50
Fruit and Vegetable Production, December 1978	22-003	40¢/\$3	Peeler Logs, Veneers and Plywoods, September 1978	35-001	30¢/\$3
Production of Eggs and Poultry, October 1978	23-003	30¢/\$3	Production and Inventories of Process Cheese and Instant Skim Milk Powder, November 1978	32-024	15¢/\$1.50
Stocks of Dairy and Frozen Poultry Products, December 1978	32-009	30¢/\$3	Production and Sales of Phonograph Records and Pre-recorded Tapes in Canada, October 1978	47-004	15¢/\$1.50
The Dairy Review, October 1978	23-001	40¢/\$4	Production and Shipments of Steel Pipe, Tubing and Fittings, October 1978	41-011	30¢/\$3
CENSUS					
Census Tracts: Population and Housing Characteristics, Kingston, 1976 Census of Canada	95-807	\$1.50	Production of Canada's Leading Minerals, October 1978	26-007	15¢/\$1.50
Census Tracts: Population and Housing Characteristics, Brantford, 1976 Census of Canada	95-800	\$1.50	Production, Shipments and Stocks on Hand of Sawmills East of the Rockies (Excluding Newfoundland and Prince Edward Island), September 1978	35-002	30¢/\$3
CONSUMER INCOME AND EXPENDITURE					
Household Facilities and Equipment, May 1978	64-202	\$1.05	Production, Shipments and Stocks on Hand of Sawmills in British Columbia, September 1978	35-003	30¢/\$3
CURRENT ECONOMIC ANALYSIS					
Canadian Statistical Review, November 1978	11-003E	70¢/\$7	Pulpwood and Wood Residue Statistics, October 1978	25-001	15¢/\$1.50
EDUCATION, SCIENCE AND CULTURE					
Culture Statistics: Public Libraries in Canada, 1976	87-651	\$1.05	Quarterly Shipments of Flush Type Doors (Wood) by Canadian Manufactur- ers, Quarter Ended September 30, 1978	35-004	35¢/\$1.40
EXTERNAL TRADE					
Imports by Countries, January-September 1978	65-006	\$2.10/\$8.40	Radio and Television Receiving Sets, October 1978	43-004	30¢/\$3
Imports: Merchandise Trade Com- modity Detail, 1976 and 1977	65-207	\$18.75	Raw Hides, Skins and Finished Leather, October 1978	33-001	30¢/\$3
INDUSTRY PRODUCT					
Indexes of Real Domestic Product by Industry, September 1978	61-005	40¢/\$4	Refined Petroleum Products, September 1978	45-004	40¢/\$4
LABOUR					
Employment, Earnings and Hours, September 1978	72-002	70¢/\$7	Sanitaryware, October 1978	41-012	15¢/\$1.50
Estimates of Employees by Province and Industry, September 1978	72-008	40¢/\$4	Selected Meat and Meat Prepara- tions, October 1978	32-020	15¢/\$1.50
Estimates of Labour Income, July-September 1978	72-005	\$1.05/\$4.20	Shipments of Domestic Mobile Homes, September 1978	41-017	35¢/\$1.40
Preliminary Unemployment Insurance Statistics, September 1978	73-001p	N/C	Silver, Lead and Zinc Production, October 1978	26-008	15¢/\$1.50
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Copper and Nickel Production, October 1978	26-003	15¢/\$1.50	The Crude Petroleum and Natural Gas Industry, 1977	26-213	70¢
Distilled Beverage Spirits and Industrial Ethyl Alcohol, October 1978	32-021	15¢/\$1.50	MERCHANDISING AND SERVICES		
Factory Sales of Electric Storage Batteries, October 1978	43-005	15¢/\$1.50	New Motor Vehicle Sales, October 1978	63-007	30¢/\$3
Gas Utilities, September 1978	55-002	30¢/\$3	Operating Results: Independent Retail Hardware Stores, 1976	63-605	70¢
Gold Production, October 1978	26-004	15¢/\$1.50	Retail Trade, October 1978	63-005	55¢/\$5.50
Iron Castings and Cast Iron Pipe and Fittings, October 1978	41-004	15¢/\$1.50	Wholesale Trade, October 1978	63-008	15¢/\$1.50
Iron Ore, October 1978	26-005	15¢/\$1.50	PRICES		
Monthly Production of Soft Drinks, November 1978	32-001	15¢/\$1.50	Construction Price Statistics, December 1978	62-007	40¢/\$4
Oil Pipe Line Transport, September 1978	55-001	30¢/\$3	Industry Price Indexes, October 1978	62-011	55¢/\$5.50
			PUBLIC FINANCE		
			Local Government Employment, July-September 1978	72-009	70¢/\$2.80
			TRANSPORTATION AND COMMUNICATIONS		
			International Air Charter Statistics, April-June 1978	51-003	\$1.05/\$4.20
			Radio Air-time Sales, August 1978	56-003	15¢/\$1.50
			Telephone Statistics, October 1978	56-002	15¢/\$1.50
			Transcontinental and Regional Air Carrier Operations, May 1978	51-001	40¢/\$4