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Weekly Bulletin

July 20, 1984

Consumer Price Index

June's Consumer Price Index (1981=100) stood at 122.2, up 0.4% over the May level of 121.7. This latest moderate advance was almost entirely attributable to increases in the food and transportation components, 1.3% and 1.1% respectively. Dampening the impact of these increases were marginal declines in the housing and recreation, reading and education indexes coupled with no overall change in the clothing and health and personal care components. The all-items-excluding-food index rose 0.2% in June, the third consecutive month in which an increase of this moderate order has been registered.

The year-over-year increase in the CPI, measured by comparing the index for

(continued on page 2)

Trusted Pension Funds

The book value of assets held in trusted pension funds reached an estimated \$85.9 billion at the end of the first quarter of 1984, an increase of nearly \$3 billion over the previous quarter's assets and \$11.3 billion more than the amount held one year earlier.

Bonds continued to be the most prominent investment vehicle of trusted pension funds, comprising 46.4% of total assets. Equity holdings at 24.8% were slightly higher in relative terms than in the previous quarter, whereas mortgages continued their slow decline to 7.9% of total assets at the end of the first quarter of 1984.

Total income of trusted pension funds for the first quarter of 1984 amounted to \$3.7 billion with 47% of this total made up of investment income, 6% consisting of net gains on sales of securities and virtually all of the balance made up of contributions by employees and employers.

An examination of the \$11.3 billion or 15% increase in the book value of assets of trusted pension funds from the end of the first quarter of 1983 to March 31, 1984, reveals that direct investments in real estate increased more rapidly than investments in any other vehicle. Whereas investments in mortgages increased by only 3.2%, bonds by 13.6% and equities by 25.7% during this time period, real estate holdings grew by 41.5%.

For further information, order the first quarter 1984 issue of *Quarterly Estimates of Trusted Pension Funds* (74-001, \$2.75/\$11).

LATEST MONTHLY STATISTICS

EMPLOYMENT, INCOME

Average Weekly Earnings (\$)	Apr	398.79	399.78	3.8
Labour Income (\$ million)	Apr	18,693.0	18,447.5	5.9
Persons with Jobs (million)	June	11.32	11.01	2.2
Unemployed	June	1,362,000	1,460,000	-6.6

INVENTORIES

Department Store (\$ million)	May*	3,341.3	3,604.9	6.1
Manufacturers' Owned (\$ million)	May*	82,609.5	32,471.3	8.2

ORDERS

Manufacturers' New Orders (\$ million)	May*	20,349.4	18,482.0	18.7
Manufacturers' Unfilled Orders (\$ million)	May*	21,977.0	21,476.6	34.3

PRICES

Consumer Price Index (1981=100)	June*	122.2	121.7	4.1
New House Price Index (1981=100)	May	95.5	95.5	1.3
Raw Materials Price Index (1977=100)	May	121.0	118.4	3.2
Excl. coal, crude oil, nat. gas	May	164.0	164.8	6.6
Industry Selling Price Index (1971=100)	May	310.6	310.3	4.1

CONSTRUCTION

Building Permits (\$ million)	Apr.	1,331.0	4,004.5	-12.8
Housing Starts — Urban Centres (units)	Apr.	9,051	30,591	-15.0

ENERGY

Coal Production (thousand tonnes)	Apr.	4,275	18,170	28.5
Electricity Generation (terawatt hours)	Apr.	33.4	149.8	9.7
Natural Gas Production (million cubic metres)	Apr.	7.2	32.5	7.1
Petroleum Refining (million cubic metres)	May*	7.0	35.7	10.0

FOREIGN TRADE

Exports — Balance of Payments Basis (\$ million)	May	10,311	45,589	27.3
Imports — Balance of Payments Basis (\$ million)	May	8,555	38,442	33.9

PRODUCTION

Railway Carloadings (million tonnes)	May	22.5	96.5	20.7
Steel (Ingots — thousand tonnes)	June	1,243	7,581	27.0

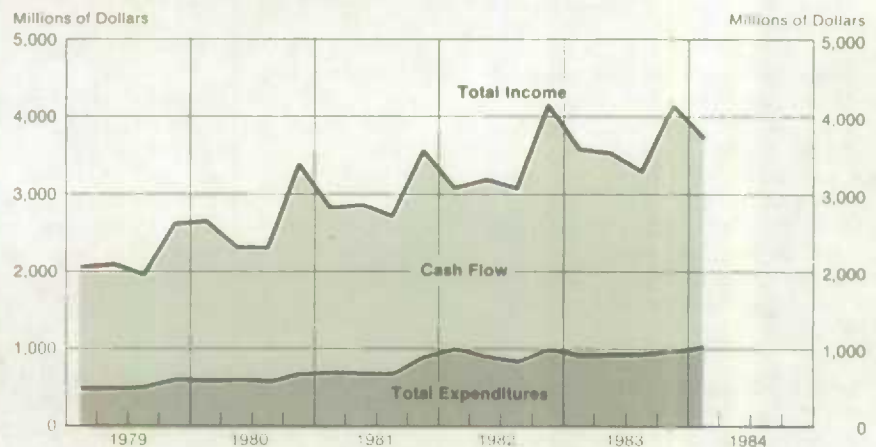
SALES

Department Store Sales (\$ million)	May	927.8	3,885.9	7.0
Manufacturers' Shipments (\$ million)	May*	19,849.0	92,239.1	17.8
New Motor Vehicle Sales (\$ million)	May	1,683.2	6,727.1	39.2
Retail Sales (\$ million)	May*	10,103.5	43,806.1	11.1

Statistics are in current dollars and are not seasonally adjusted.

* - new this week.

Quarterly Estimates of Income and Expenditures of Trusted Pension Funds



Source: Statistics Canada, Quarterly Estimates of Trusted Pension Funds (74-001)

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Consumer Price Index ...

June 1984 to that for June 1983, was 4.1%, down considerably from the 4.7% to 4.9% range of the previous three months. This marked deceleration in the year-over-year measure was principally attributable to the upward impact that the temporary end of gasoline price wars had on the June 1983 index, an impact not repeated to the same extent in June 1984.

The 1.3% increase in the food index was largely attributable to higher prices for fresh fruit. The aggregate food index rose 5.6% over its level of June 1983, up from the 4.5% increase recorded in May but lower than that which had been registered in the three months previous to May. The 0.2% advance in the all-items-excluding-food index was largely attributable to the 1.1% rise in the transportation component. Between June 1983 and June 1984, the index for all-items-excluding-food increased by 3.7%, down markedly from the 4.9% recorded in May.

Viewed in terms of goods and services, the price level for goods increased 0.5% and that for services rose by 0.3%. Between June 1983 and June 1984, the price level for goods advanced 4.2%, that for services 3.9%.

Between May and June, consumer price changes in cities for which CPIs are published ranged from a decline of 0.2% in both Quebec City and Thunder Bay to an increase of 0.8% in Winnipeg. The lower than national average increase in Quebec City was due primarily to a decline of 0.6% in food prices; in Thunder Bay, a sharp fall in gasoline prices (price wars) was largely responsible for the overall decline. The overall price increase in Winnipeg was substantially higher than the national average mainly because gasoline price wars ended.

For further information, order the June 1984 issue of *The Consumer Price Index* (62-001, \$2.75/\$27.50), or contact Sandra Shadlock or Suzanne Gratton (613-995-4078), Prices Division, Statistics Canada.

Inventories/Shipments/Orders

Manufacturers' shipments in May were estimated at \$19,849.0 million, 8.7% higher than the revised April value of \$18,264.1 million. Cumulative shipments for the first five months of 1984 climbed 17.8% to an estimated \$92,239.1 million from the January-May 1983 level of \$78,301.9 million.

The seasonally adjusted value of new orders received increased 3.2% to \$19,231.1 million from the revised April level of \$18,631.4 million. New orders in electrical products industries — reflecting the federal government's publicly announced order for radar equipment — were up \$399.3 million and this gain accounted for most of the 6.0% increase in durable goods industries, new orders to \$8,684.7 million from \$8,196.0 million in the preceding month. In non-durable goods industries, new orders received were valued at \$10,546.4 million, up 1.1% from the revised estimate for April of \$10,435.4 million.

The unfilled orders backlog at the end of May was \$21,885.5 million, seasonally adjusted, up 3.6% from the revised April estimate of \$21,130.2 million. Unfilled orders increased 3.8% in durable goods industries to \$19,639.1 million from \$18,923.8 million at the end of April and in non-durable goods industries, the estimate was up 1.8% to \$2,246.4 million from \$2,206.4 million.

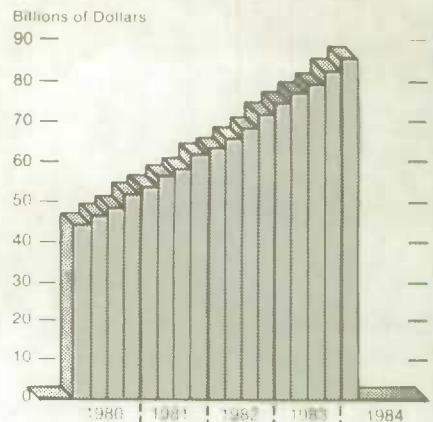
The value of shipments in all Canadian manufacturing industries in May 1984 increased 0.1% to a seasonally adjusted \$18,475.8 million from \$18,465.6 million (revised) in April. Shipments of durable goods industries declined 1.3% to \$7,969.4 million from \$8,071.4 million with an \$88.0 million decrease in transportation equipment industries accounting for most of the loss. Non-durable goods shipments increased 1.1% to \$10,506.4 million from \$10,394.2 million a month earlier; an increase of \$208.0 million in paper and allied industries was partly offset by a \$167.2 million decrease in petroleum and coal products industries.

Inventory owned by manufacturers at the end of May was \$32,319.4 million, seasonally adjusted, up 1.1% from the previous month's revised value of \$31,971.6 million. Total inventory held increased 1.0% to \$33,439.9 million from \$33,106.4 million in April with increases of 1.2% in raw materials, 1.2% in goods in process and 0.6% in finished products.

For further information, order the May 1984 issue of *Inventories, Shipments and Orders in Manufacturing Industries* (31-001, \$3.85/\$38.50). For further information, contact J. Lepage (613-996-7008), Shipments, Inventories and Orders Section, Manufacturing and Primary Industries Division, Statistics Canada, Ottawa K1A 0T6.

Trusted Pension Funds

Quarterly Estimates of Assets Held



Source: Statistics Canada, Quarterly Estimates of Trusted Pension Funds (74-001)

Leading Indicator/Building Construction Activity

The leading indicator of building construction activity in Canada (1971=100) declined slightly in March 1984 by 0.4% to 82.2. The virtual levelling-off of the leading indicator in March followed a year of continuing decreases of building construction intentions.

The March filtered index of residential construction at 81.4 was down 0.6% from the preceding month. Building intentions remained relatively weak but stable in the multiple-unit sector but continued to decline in the single-detached dwelling sector. On a regional basis, stability prevailed in the Atlantic provinces and Ontario, while a continuing decline was observed in the other regions.

The non-residential filtered index stood at 82.6 in March, unchanged from the February level. A decline for the industrial component index (-6.1%) in March offset increases recorded in the commercial (0.4%) and governmental (1.4%) sectors. Industrial construction intentions have been moving erratically since the beginning of the year, with the March index of 71.9 indicating a further downward trend. The commercial filtered index reached 105.0 in March due in part to continuing increases in retail sales that have increased confidence in this sector. The government construction intentions index, in spite of two consecutive monthly increases, is still relatively low at 59.6.

For further information, order the April 1984 issue of *Building Permits* (64-001, \$3.85/\$38.50), or contact Lizette Gervais-Simard (613-995-8213), Construction Division, Statistics Canada, Ottawa K1A 0T6.

Numbers Change for Statistics Canada Inquiries/Sales

The telephone number for the Statistics Canada Inquiries Service has changed to 613-990-8116 from 613-992-4734, and that for the Sales Unit has changed to 613-990-8114 from 613-992-3151, effective July 13, 1984.

Department Store Sales

Department stores in Canada posted sales totalling \$927.8 million in May 1984, up 10.2% over the May 1983 level. Sales were higher in 36 of the 40 departments with the largest increases for furs (+85.3%), toys and games (+28.6%) and women's and misses' coats and suits (+26.9%). The most notable decreases were recorded in piece goods (-7.9%), men's and boys' footwear (-5.5%) and gasoline, oil, auto accessories, repairs and supplies (-4.6%).

All provinces showed increased department store sales in May 1984 compared to a year earlier, with advances ranging from 16.4% in Saskatchewan to 3.4% in British Columbia (sales also increased by 10.8% in the Yukon and Northwest Territories). All the metropolitan areas covered showed increased department store sales compared to a year earlier, with gains ranging from 18.7% in Quebec City to 2.6% in Vancouver.

Sales by major department store organizations in May 1984 totalled \$575.3 million, up 9.7% from May 1983. Junior department store organizations had sales of \$352.5 million, an increase of 11.0% from the same month a year earlier.

Department stores sales constituted 9.2% of all retail sales in Canada in May 1984, a small decrease from the 9.4% share held in May 1983.

Adjusted for seasonal variations and the number of trading days, total department store sales in May 1984 decreased 1.4% to \$944.9 million from the revised April 1984 level of \$958.3 million. Among the 26 departments recording lower sales, the sharpest decreases were reported in infants' and children's wear and nursery equipment (-15.8%), men's and boys' footwear (-15.3%) and furs (-11.2%). The largest increases were recorded in china and glassware (+8.3%), toys and games (+6.4%) and stationery, books and magazines (+6.1%).

The unadjusted selling value of inventories held by department stores in May 1984 was \$3,341.9 million, an increase of 6.1% over the same month a year earlier. Seasonally adjusted, department store stocks decreased 3.4% to a level of \$3,267.6 million in May 1984 from the preceding month's revised value of \$3,383.4 million.

For further information, order the May 1984 issue of Department Store Sales and Stocks (63-002, \$3.30/\$33), or contact Jean-Pierre Simard (613-996-9304), Retail Trade Section, Merchandising and Services Division, Statistics Canada, Ottawa K1A 0T6.

Public Libraries

In 1982, 1,004 institutions that reported to a survey of public libraries held 50.7 million books and spent \$344.8 million in operating expenditures. Book acquisitions were down more than 8% from 1981.

For further information, contact Marcia Almey (613-993-6862), Education, Culture and Tourism Division, Statistics Canada, Ottawa K1A 0T6.

Refined Petroleum Products

Preliminary figures show that in May 1984 sales of petroleum products by Canadian refiners and major distributors amounted to 6 549 500 cubic metres, up 1.2% from the level recorded a year earlier.

Sales of the main petroleum products in May were as follows with percentage changes from May 1983 in brackets: motor gasoline, 2 918 100 cubic metres (+1.8%); diesel fuel, 1 457 900 cubic metres (+0.9%); light fuel oil, 367 700 cubic metres (-15.6%) and heavy fuel oil, 701 200 cubic metres (+14.9%).

Production of petroleum products by Canadian refiners in May amounted to 6 956 400 cubic metres, up 16.0% from May 1983.

Data for 1984-to-date for the first five months of 1984, sales of refined petroleum products amounted to 32 091 926 cubic metres, up 2.4% from the January-May 1983 period. Year-to-date sales of the main products were as follows with percentage changes from 1983 in brackets: motor gasoline, 12 947 229 cubic metres (+0.9%); diesel fuel, 5 726 793 cubic metres (+15.5%); light fuel oil, 4 794 064 cubic metres (-1.0%) and heavy fuel oil, 3 242 020 cubic metres (-5.3%).

Year-to-date production of petroleum products by Canadian refiners amounted to 35 685 802 cubic metres, up 10.0% from January-May 1983.

For further information, order the May 1984 issue of Refined Petroleum Products (45-004, \$3.85/\$38.50), or contact Richard Godin (613-990-9823), Energy Section, Manufacturing and Primary Industries Division.

Work Force Profile

An article entitled "Recent Labour Market Developments", published in the June issue of *The Labour Force* (71-001, \$3.85/\$38.50), reviews developments between January and June 1984, and compares them to the conditions that prevailed prior to the onset of the recession in June 1981 and the situation at the bottom of the cycle in December 1982.

Survey results show that the participation rate has shown some recovery during the first half of 1984 although the June 1984 rate was 0.2 percentage points below the rate in June 1981, with full-time employment, more adversely affected by the recession than part-time employment, remaining 3.2% below the June 1981 level.

The national unemployment rate, which has been rising since the beginning of 1984, is well above the pre-recession estimate but lower than the peak period in December 1983.

For further information, contact Ian Macredie (613-990-9452), Labour Force Activity Section, Statistics Canada, Ottawa K1A 0T6.

Retail Trade

Estimates of total retail sales in May registered a healthy 12.5% increase over the same month a year earlier, reaching \$10,103.5 million in current dollars. Most of the strength in May came from the automotive sector where used car dealers posted sales increases of 27.2% over May last year, followed by motor vehicle dealers (24.5%) and garages (22.4%). On the other hand, the only decreases were reported by family shoe stores (1.7%), general merchandise stores (1.1%) and household appliance stores (0.3%). When the automotive group is excluded from the total estimate, retail sales registered a gain of 9.3% over the same month last year.

All provinces and territories showed higher sales when compared to the same month the previous year with gains ranging from 22.9% in Nova Scotia to 5.6% in British Columbia. At the metropolitan area level, sales went up in all cities for which data are published: 18.1% in Montreal, 12.4% in Winnipeg, 11.1% in Toronto and 5.8% in Vancouver.

Cumulative sales for the first five months of 1984 were \$43,806.1 million, up 11.1% over the same period last year.

Revised total sales for April 1984 totalled \$9,159.5 million and represented an increase of 8.9% over April 1983.

Adjusted for seasonal fluctuations and the number of trading days, May 1984 retail trade estimates were 2.7% lower than the previous month, with sales of \$9,387.5 million, down from the 3.9% rise recorded in April 1984. Men's clothing stores (1.8%) and jewellery stores (0.3%) registered higher sales over last month, but all other kinds of businesses had lower sales. Major drops were posted by family shoe stores (10.0%), specialty shoe stores (8.1%) and sporting goods and accessories stores (7.8%).

Although improved sales were reported in Nova Scotia (0.8%), New Brunswick (0.4%) and Newfoundland (0.2%), decreases were registered by the remaining provinces ranging from 1.0% in the Yukon and Northwest Territories to 3.6% in Manitoba. Sales were lower in all metropolitan areas in the survey: 4.0% in Montreal, 3.0% in Winnipeg and Vancouver and 2.2% in Toronto.

For further information, order the May 1984 issue of Retail Trade (63-005, \$3.85/\$38.50), or contact Jean-Pierre Simard (613-996-9304), Retail Trade Section, Merchandising and Services Division, Statistics Canada, Ottawa K1A 0T6.

University Finances, 1982-83

University expenditures rose 14% in 1982-83 to reach \$5 billion or 1.4% of the Gross National Product, accounting for approximately 20% of all education expenditures in Canada. Provincial governments contributed 69% of university revenues, and tuition fees made up 11%.

For further information, order Education Statistics Bulletin, Vol. 6, No. 4 (81-002, Canada: \$1.60/\$16; elsewhere: \$1.90/\$19.20).



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THESE PUBLICATIONS RELEASED JULY 13 — 19

	Cata- logue No.	In Canada: Price per issue/year	Elsewhere: Price per issue/year
AGRICULTURE STATISTICS			
Livestock and Animal Products Statistics, 1983	23-203	\$6.65	\$7.95
BALANCE OF PAYMENTS			
Security Transactions with Non-residents, March 1984	67-002	\$2.75/\$27.50	\$3.30/\$33
LABOUR			
Preliminary Unemployment Insurance Statistics, March 1984	73-001p	(N/C)	(N/C)
LABOUR FORCE SURVEY			
The Labour Force, June 1984	71-001	\$3.85/\$38.50	\$4.60/\$46
LIBRARY			
Listing of Supplementary Documents, 1983	11-207S	(N/C)	(N/C)
MANUFACTURING AND PRIMARY INDUSTRIES			
Asphalt Roofing, May 1984	45-001	\$1.60/\$16	\$1.90/\$19
Cement, May 1984	44-001	\$1.60/\$16	\$1.90/\$19
Crude Petroleum and Natural Gas Production, March 1984	26-006	\$2.75/\$27.50	\$3.30/\$33
Dairy Products Industry, 1982	32-209	\$5	\$6
Factory Sales of Electric Storage Batteries, May 1984	43-005	\$1.60/\$16	\$1.90/\$19
Farm Wages in Canada, May 1984	21-002	\$2.75/\$11	\$3.30/\$13.20
Footwear Statistics, May 1984	33-002	\$1.60/\$16	\$1.90/\$19
Gypsum Products, May 1984	44-003	\$1.60/\$16	\$1.90/\$19
Industrial Chemicals and Synthetic Resins, May 1984	46-002	\$1.60/\$16	\$1.90/\$19
Production and Sales of Phonograph Records and Pre-recorded Tapes in Canada, May 1984	47-004	\$1.60/\$16	\$1.90/\$19
Production, Sales and Stocks of Major Appliances, May 1984	43-010	\$1.60/\$16	\$1.90/\$19
Production, Shipments and Stocks on Hand of Sawmills East of the Rockies, April 1984	35-002	\$2.75/\$27.50	\$3.30/\$33
Rigid Insulating Board, May 1984	36-002	\$1.60/\$16	\$1.90/\$19
Specified Domestic Electrical Appliances, May 1984	43-003	\$1.60/\$16	\$1.90/\$19
Stocks of Fruit and Vegetables, June 1, 1984	32-010	\$1.60/\$16	\$1.90/\$19
PRICES			
Consumer Price Index, June 1984	62-001	\$2.75/\$27.50	\$3.30/\$33
Farm Input Price Index, First Quarter 1984	62-004	\$4.40/\$17.60	\$5.25/\$21.10
TRANSPORTATION AND COMMUNICATIONS			
Air Carrier Operations in Canada, April-June 1981	51-002	\$6.65/\$26.60	\$7.95/\$31.90
Oil Pipe Line Transport, April 1984	55-001	\$2.75/\$27.50	\$3.30/\$33
Road Motor Vehicles: Fuel Sales, 1983	53-218	\$5	\$6
Service Bulletin			
Railway Transport — Vol. 14, No. 4, Railway Carloadings, April 1984; Railway Operating Statistics, December 1983			

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