

OVERVIEW

Canadian manufacturers' shipments rose 0.6% to \$23.1 billion in November, partially offsetting the combined decline of 2.2% recorded over the previous two months.

In October, seasonally adjusted wages and salaries increased 0.2% from the revised September figure to a level of \$29.3 billion.

In December, as 28,000 individuals left the labour force and employment decreased by 24,000, the ranks of unemployed Canadians decreased by 4,000.

The New Housing Price Index for Canada decreased 0.4% to 133.9 in November, after a period of relative stability evident between June and October.

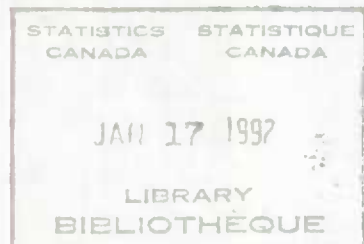
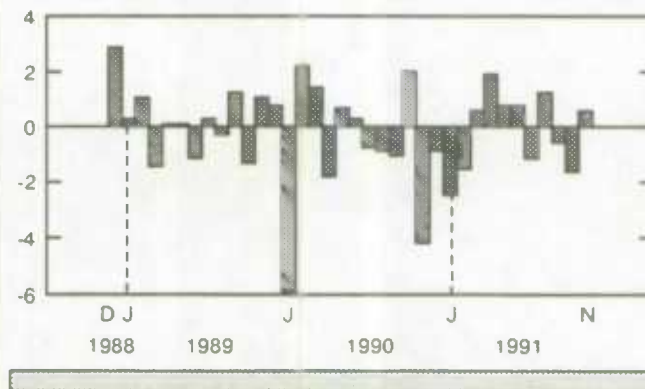
The Farm Product Price Index fell to 90.3 in November largely due to lower prices for wheat and barley. This represents the sixth consecutive monthly decline for the index.

Canadian manufacturers' shipments rose 0.6% to a level of \$23.1 billion in November, partially offsetting declines in the previous two months. Reversing last month's movement, 13 of the 22 major groups posted gains, with the largest increases reported in non-durable goods industries such as food (3.4%), refined petroleum and coal products (4.1%) and tobacco. Shipments were estimated at \$254.3 billion for the first 11 months of 1991, 6.0% lower than the value for the corresponding period in 1990.

(continued on page 2)

Shipments

% change, previous month



... Shipments Pick Up Marginally

Unfilled orders were down 0.3% to a level of \$24.0 billion, resuming the pattern of monthly declines evident since April 1989, with a few exceptions such as the slight rise (0.1%) last month. Decreases in machinery (-3.4%), fabricated metal (-2.6%) and electrical and electronic products (-1.3%) industries were partially offset by an increase in the transportation equipment industries (0.7%).

New orders increased 0.2% to \$23.1 billion following two monthly declines, largely due to gains in the food, tobacco and refined petroleum and coal products industries.

For further information, order *Monthly Survey of Manufacturing* (catalogue number 31-001) or contact Industry Division at (613) 951-9832. (See also "Current Trends" chart on page 6.)

Wages and Salaries Post Modest Increase

In October, seasonally adjusted wages and salaries advanced 0.2%, offsetting the 0.2% decline posted in September. Of the 14 industry groups, five registered gains.

The largest increase in wages and salaries was recorded in federal administration. A 9.8% jump followed a drop of 8.0% in September due to the labour dispute with the Public Service Alliance of Canada. Wages and salaries in transportation, communications and other utilities were up 0.7%, the ninth increase in 12 months. Commercial and personal services posted a 0.7% gain in wages while marginal increases were noted in health and welfare services and in the finance, insurance and real estate industry.

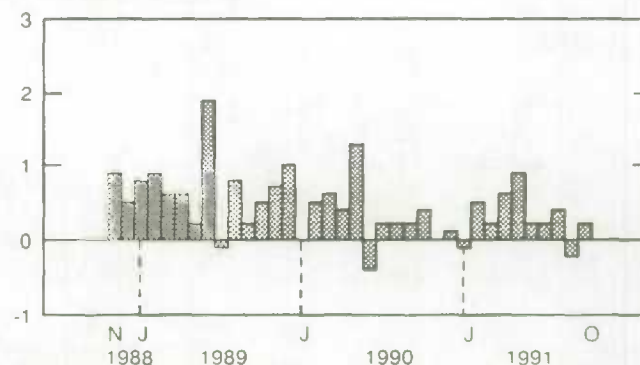
Wages and Salaries, October 1991

Seasonally Adjusted

Province	Wages and Salaries (millions of \$)	% change, previous month	% change, previous year
Canada	29,280	0.2	3.2
Newfoundland	391	0.9	3.0
Prince Edward Island	86	-0.2	0.0
Nova Scotia	726	-0.2	0.8
New Brunswick	581	-0.3	4.5
Quebec	6,574	0.1	2.2
Ontario	12,770	0.2	3.1
Manitoba	933	0.8	0.3
Saskatchewan	723	0.4	0.8
Alberta	2,813	-0.2	4.8
British Columbia	3,520	1.0	5.0

Wages and Salaries

% change, previous month



Partially offsetting these gains were lower wages and salaries in nine industries. Forestry registered a 2.9% drop, the third straight monthly decline, while the construction industry recorded a 0.8% fall. This represents the fifth consecutive monthly decrease for the construction sector. In manufacturing, the industry group with the largest payroll, wages were down 0.4%, the second straight decline following six consecutive monthly increases. Mines, quarries and oil wells also posted a 0.4% slip.

Six of the 10 provinces posted increases in October. British Columbia posted the largest rise (1.0%), the seventh monthly advance since January, followed closely by Newfoundland and Manitoba. It was the third consecutive monthly increase for Manitoba following five straight monthly declines. (See accompanying table.)

For further information, order *Estimates of Labour Income* (catalogue number 72-005) or contact Labour Division at (613) 951-4051.

Little Change in Labour Market Conditions

In December, as 28,000 individuals left the labour force and employment fell by 24,000, unemployment posted a moderate drop of 4,000. Compared to 1990, annual average employment declined by 232,000 in 1991 and the level of unemployment increased by 308,000.

Results from the December labour force survey show that employment losses were concentrated among persons 25 years and over but mostly affected men (-21,000). It was the second consecutive monthly drop for this group.

Employment in the goods-producing sector fell by 13,000 in December, altogether a loss of 38,000 jobs in the fourth quarter of 1991. Manufacturing contributed largely to this loss, with a decline of 17,000 in December, bringing the total decline of the past three months to 68,000.

Ontario posted the most pronounced drop in employment (24,000), after smaller declines in October and November. Employment dropped by 16,000 in Quebec and by 5,000 in Newfoundland. These declines were partly offset by a gain of 14,000 in Alberta. Employment variations in other provinces were small.

In December, the unemployment rate remained at 10.3 for the third straight month. For men aged 25 and over, the unemployment rate edged up 0.1 percentage points, the third consecutive monthly increase, while the rate for women between 15 and 24 years old declined 0.6 percentage points, offsetting the increase of the previous month. The unemployment rate for young people declined by 0.3 to 15.7, which is 2.0 percentage points less than six months ago. This decrease is largely the result of a withdrawal from the labour market by many young people who had previously been looking for work.

For further information, order *The Labour Force* (catalogue number 71-001) or contact Household Surveys Division at (613) 951-4720. (See also "Current Trends" chart on page 6.)

PROVINCIAL PERSPECTIVES

Labour Force Survey Results for December 1991

	Labour Force		Employment		Unemployment	
	'000	% change previous month	'000	% change, previous month	'000	Rate (%)
Canada	13,737	-0.2	12,317	-0.2	1,420	10.3
Newfoundland	239	-2.4	199	-2.5	40	16.7
Prince Edward Island	63	0.0	53	0.0	11	16.8
Nova Scotia	423	0.7	371	1.1	52	12.3
New Brunswick	329	1.2	286	1.1	43	13.1
Quebec	3,373	-0.6	2,974	-0.5	399	11.8
Ontario	5,254	-0.4	4,745	-0.5	509	9.7
Manitoba	538	0.0	494	0.6	44	8.2
Saskatchewan	483	0.0	448	0.2	35	7.2
Alberta	1,370	1.3	1,246	1.1	124	9.1
British Columbia	1,672	0.2	1,504	0.0	168	10.0

New Housing Prices Down Slightly

In November, the New Housing Price Index (1986=100) for Canada decreased 0.4% to 133.9. The index had remained relatively stable since June, the only exceptions being a small rise (0.2%) in July which had been offset by a marginal decline (-0.2%) in August.

Prices for new houses in Toronto were down 1.3%, the largest drop since February when prices fell 5.0%. Compared to November 1990, the index for Toronto declined 10.5% and contributed significantly to the 3.5% year-over-year decline in the total index. In London, new housing prices were down 1.1%, the third decrease in the last 12 months.

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... New Housing Prices Down Slightly

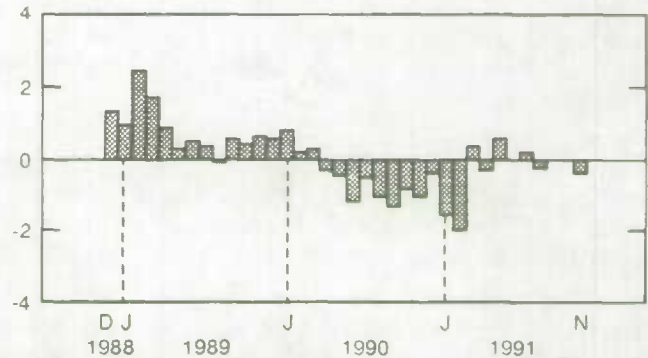
Following a decline in October, housing prices in Victoria recorded the largest monthly increase (0.8%) while the Regina index went up 0.7%, followed by Vancouver (0.5%).

Both the House Only and Land Only indexes posted decreases in November, 0.5% and 0.3%, respectively.

For further information order *Construction Price Statistics* (catalogue number 62-007) or contact *Prices Division* at (613) 951-9607.

New Housing Price Index

% change, previous month



Farm Product Prices Maintain Downward Trend

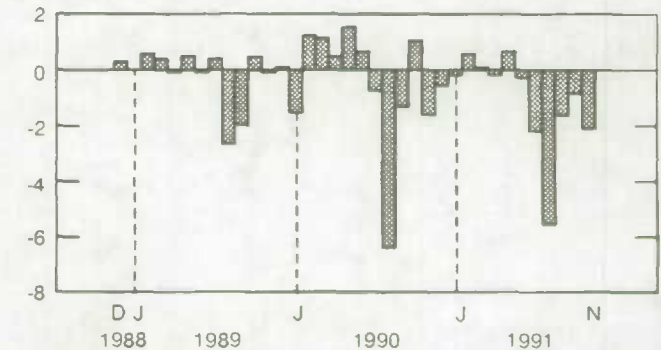
In November, the Farm Product Price Index (1986=100) for Canada stood at 90.3, down 2.1% from the revised October level of 92.2. The overall index remained at its lowest level since 1979, largely due to sharply lower Canadian Wheat Board (CWB) initial prices for wheat and barley which became effective in August, the beginning of the 1991-92 crop year.

The livestock and animal products index dropped 2.5% to a level of 97.8. The index has posted declines in nine of the past 12 months, mainly due to falling hog prices. The livestock index stood 7.1% below the year-earlier level of 105.3. Lower prices for cattle pushed the cattle index down 3.4% while the hogs index plunged 11.4% in November. The hogs index stood at 64.8, 30.4% below the level recorded in June. Slaughter in the United States increased by 10% during the months of August to November compared to the same period in 1990, while Canadian slaughter was unchanged from a year earlier.

The crops index fell 1.0% in November to a level of 78.2 as the cereals, oilseeds and potatoes indexes

Farm Product Price Index

% change, previous month



declined. The crops index stood 19.2% below the year-earlier level of 96.8, largely due to lower CWB initial prices for wheat and barley.

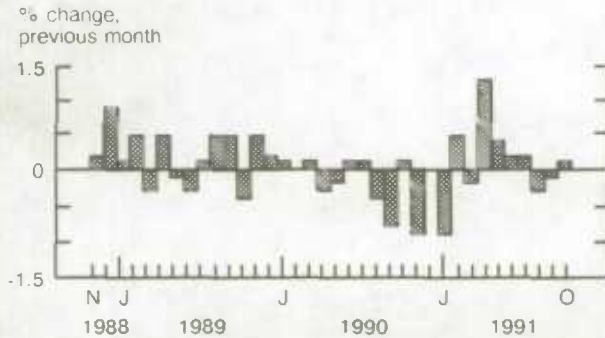
For further information, order *Farm Product Price Index* (catalogue number 62-003) or contact *Agriculture Division* at (613) 951-0375.

PUBLICATIONS RELEASED FROM JANUARY 10 TO 16, 1992

Division/title	Period	Catalogue Number	Price: Issue/Subscription		
			Canada (\$Cdn.)	United States	Other Countries
			\$US		
AGRICULTURE					
Cereals and Oilseeds Review	October 1991	22-007	13.80/138	16.60/166	19.30/193
BALANCE OF PAYMENTS					
Canada's International Transactions in Securities	October 1991	67-002	15.80/158	19/190	22.10/221
EDUCATION, CULTURE AND TOURISM					
Salaries and Salary Scales of Full-time Teaching Staff at Canadian Universities	1991-92	81-258P	22	26	31
HOUSEHOLD SURVEYS					
Labour Force Information	For the week ended December 14, 1991	71-001P	6.30/63	7.60/76	8.80/88
INDUSTRY					
Canned and Frozen Fruits and Vegetables - Monthly	October 1991	32-011	5/50	6/60	7/70
Cement	November 1991	44-001	5/50	6/60	7/70
Crude Petroleum and Natural Gas Production	September 1991	26-006	10/100	12/120	14/140
Electric Power Statistics	October 1991	57-001	10/100	12/120	14/140
Factory Sales of Electric Storage Batteries	November 1991	43-005	5/50	6/60	7/70
Footwear Statistics	November 1991	33-002	5/50	6/60	7/70
Industrial Chemicals and Synthetic Resins	November 1991	46-002	5.60/56	6.70/67	7.80/78
Particleboard, Waferboard and Fibreboard Production and Shipments of	November 1991	36-003	5/50	6/60	7/70
Steel Pipe and Tubing	November 1991	41-011	5/50	6/60	7/70
Production, Sales and Stocks of Major Appliances	November 1991	43-010	5/50	6/60	7/70
Production, Shipments and Stocks on Hand of Sawmills East of the Rockies	October 1991	35-002	10/100	12/120	14/140
Production, Shipments and Stocks on Hand of Sawmills in British Columbia	October 1991	35-003	7.10/71	8.50/85	9.90/99
Specified Domestic Electrical Appliances	November 1991	43-003	5/50	6/60	7/70
Steel Wire and Specified Wire Products	November 1991	41-006	5/50	6/60	7/70
PRICES					
Consumer Prices and Price Indexes	July-September 1991	62-010	18/72	21.50/86	25.25/101
Industry Price Indexes	October 1991	62-011	18.20/182	21.80/218	25.50/255
SERVICES, SCIENCE AND TECHNOLOGY					
Science Statistics Service Bulletin, The Provincial Research Organizations Vol. 15, No 9	1990	88-001	7.10/71	8.50/85	9.90/99
TRANSPORTATION					
Passenger Bus and Urban Transit Statistics	October 1991	53-003	7.10/71	8.50/85	9.90/99

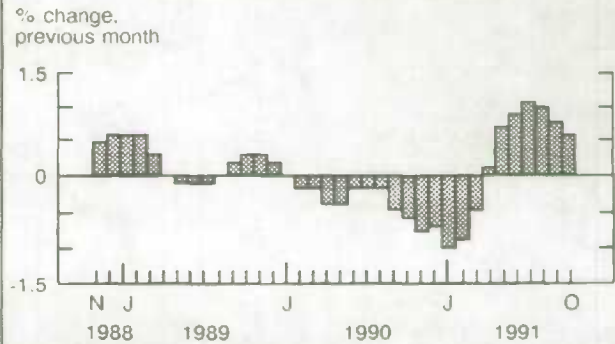
CURRENT TRENDS

Gross Domestic Product



GDP at factor cost edged up 0.1% in October. Service-producing industries posted a 0.3% increase but goods-producing industries fell 0.2%.

Composite Leading Indicator



The composite leading indicator continued to advance in October, rising 0.6%, the seventh straight monthly increase.

Consumer Price Index



In November, the all-items CPI was up 4.2% year-over-year, while the food index advanced 2.6%.

Unemployment Rate



In December, the unemployment rate remained at 10.3 for the third consecutive month.

Manufacturing



Canadian manufacturers' shipments rose 0.6% to \$23.1 billion in November, but unfilled orders were down 0.3% to \$24.0 billion, resuming the pattern of monthly declines evident since April 1989.

Merchandise Trade



Slightly increased exports and reduced imports caused Canada's trade balance to change from a deficit of \$286 million in September to a surplus of \$69 million in October.

Note: All series are seasonally adjusted except the consumer price index.

LATEST MONTHLY STATISTICS

	Period	Level	Change Previous Period	Change Previous Year
GENERAL				
Gross Domestic Product (\$ billion, 1986)	October	505	0.1%	0.2%
Composite Leading Indicator (1981 = 100)	October	143.5	0.6%	1.2%
Profits of Industrial Corporations (\$ billion)	3rd Quarter	13.0	10.0%	-22.2%
DOMESTIC DEMAND				
Retail Trade (\$ billion)	October	14.7	-1.7%	-7.3%
New Motor Vehicle Sales ('000 units)	November	101.3	9.6%	2.6%
LABOUR				
Employment (millions)	December*	12.3	-0.2%	-1.0%
Unemployment Rate (%)	December*	10.3	0.0	1.0
Participation Rate (%)	December*	65.8	-0.2	-0.9
Labour Income (\$ billion)	October*	32.8	0.4%	3.7%
Average Weekly Earnings (\$)	October	551.35	0.8%	5.3%
INTERNATIONAL TRADE				
Merchandise Exports (\$ billion)	October	11.7	0.3%	-6.1%
Merchandise Imports (\$ billion)	October	11.6	-2.7%	4.0%
Merchandise Trade Balance (\$ billion)	October	0.07	0.36	-1.0
MANUFACTURING				
Shipments (\$ billion)	November*	23.1	0.6%	-2.5%
New Orders (\$ billion)	November*	23.1	0.2%	-0.2%
Unfilled Orders (\$ billion)	November*	24.0	-0.3%	-8.1%
Inventory/ Shipments Ratio	November*	1.49	-0.01	-0.11
Capacity Utilization (%)	3rd Quarter	72.0	1.4	-6.4
PRICES				
Consumer Price Index (1986 = 100)	November	127.0	0.4%	4.2%
Industrial Product Price Index (1986 = 100)	November	107.5	-0.1%	-3.1%
Raw Materials Price Index (1986 = 100)	November	103.6	1.0%	-17.3%
New Housing Price Index (1986 = 100)	November*	133.9	-0.4%	-3.5%

Note: All series are seasonally adjusted with the exception of average weekly earnings and the price indexes.

* New this week.

I·N·F·O·M·A·T

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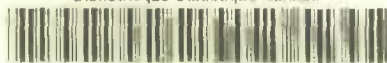
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