



# IN·F·O·M·A·T

## A WEEKLY REVIEW

Friday, November 13, 1992

### OVERVIEW

#### ■ New Housing Prices Dip Slightly

The New Housing Price Index (1986=100) for Canada stood at 134.5 in September, down 0.1% from the level posted in August.

#### ■ Aggregate Wages and Salaries Continue to Show Marginal Gains

Seasonally adjusted aggregate wages and salaries edged up by 0.1% to a level of \$28.9 billion in August, after advancing 0.1% in June and 0.2% in July.

#### ■ Sales of Commercial Vehicles Stronger

Increased sales of trucks, vans and buses pushed seasonally adjusted sales of new motor vehicles up 1.6% in September.

#### ■ Unemployment Rate Slides Slowly

The unemployment rate edged down by 0.1 percentage points in October to 11.3%, after a marginal decline of 0.2 percentage points in September. The continued withdrawal of youths from the labour force accounted for most of the decline.

#### ■ Lower Cereal Prices Push Down Farm Product Price Index

The Farm Product Price Index (1986=100) fell to 97.6 in September, down 0.2% from the previous month, largely due to lower wheat and barley prices.

#### ■ Farm Input Prices Decline

The Farm Input Price Index (1986=100) decreased 0.6% in the third quarter of 1992 to a level of 107.0, reflecting a sharp decrease in the interest component.

### New Housing Prices Dip Slightly

After no change in August, the New Housing Price Index (1986=100) for Canada edged down 0.1% to 134.5 in September but was up 0.1% from the year-earlier level of 134.4.

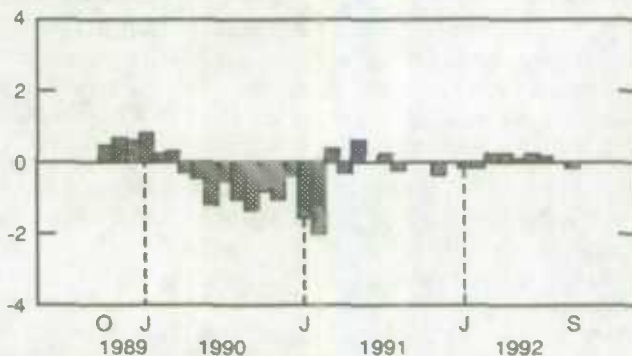
Even though 11 of the 20 cities included in the Canada composite index posted increases, they were entirely offset by decreases in four cities. The indexes for Québec City and Toronto showed the steepest monthly declines in new housing prices, both dropping 0.8%, followed by St. Catharines-Niagara (-0.7%) and Hamilton (-0.5%). Windsor (0.6%), Halifax (0.5%) and Victoria (0.5%) recorded the largest monthly increases.

The House Only Index fell for the third straight month, by 0.3% in September to 124.1 while the Land Only Index crept up 0.1% to 165.3.

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



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## Aggregate Wages and Salaries Continue to Show Marginal Gains

Seasonally adjusted wages and salaries, which account for roughly 90% of labour income, totalled \$28.9 billion in August, up 0.1% from the level reported in July. This marginal gain follows similar advances in June and July. August's level represented an increase of 2.2% from that of the same period last year.

Of the 14 industry groups, seven registered increased aggregate wages and salaries in August. Among them were forestry (4.0%), construction (1.5%), finance, insurance and real estate (0.9%), local administration (0.8%), education and related services (0.6%) and manufacturing (0.4%).

The mines, quarries and oil wells grouping continued to see declining wages and salaries, down 2.2% in August, following a 1.5% drop in July. Other notable declines were in trade (-1.2%) and provincial administration (-1.1%).

After alternating between gains and losses since January, wages and salaries in Newfoundland rose 1.3% in August. In British Columbia wages and salaries increased for the second month in a row, this time by 1.1%.

## Wages and Salaries, August 1992 Seasonally Adjusted

Province	Wages and Salaries (millions of \$)	% change, previous month	% change, previous year
<b>Canada</b>	<b>28,922</b>	<b>0.1</b>	<b>2.2</b>
Newfoundland	382	1.3	-2.6
Prince Edward Island	92	0.4	3.4
Nova Scotia	721	-0.7	0.7
New Brunswick	583	-0.1	1.8
Québec	6,546	-0.4	1.9
Ontario	12,198	0.0	1.9
Manitoba	934	0.0	2.1
Saskatchewan	727	-0.4	0.2
Alberta	2,906	0.4	3.3
British Columbia	3,659	1.1	4.5
Yukon and Northwest Territories	166	-0.4	1.7

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

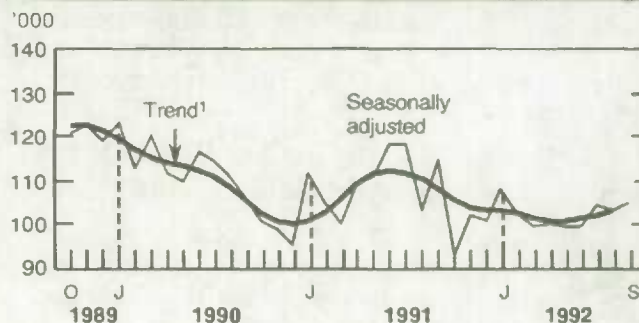
## Sales of Commercial Vehicles Stronger

Seasonally adjusted sales of all new motor vehicles totalled 104,000 units in September, a monthly increase of 1.6% and the second gain in three months. However, in comparison with September 1991, sales decreased 8.7%, the ninth consecutive month to have a year-over-year drop.

September's increase was attributable to stronger commercial vehicle sales. Total sales of commercial vehicles rose for the fifth straight month, advancing 4.8% to a level of 39,000 units. Sales were 0.4% above last year's level.

After a 3.7% decrease in August, total car sales fell a further 0.2% in September to 66,000 units, and sales were 13.2% below last year's level. Sales of North-American built cars dropped for the second month in a row, this time by 2.6% to 41,000 units, while sales of imported passenger cars were up by 4.1% to a level of 25,000 units.

## Sales of New Motor Vehicles, Canada, in Units



¹ The short-term trend represents a moving average of the data.

For further information, order *New Motor Vehicle Sales* (catalogue number 63-007) or contact Industry Division at (613) 951-9824.

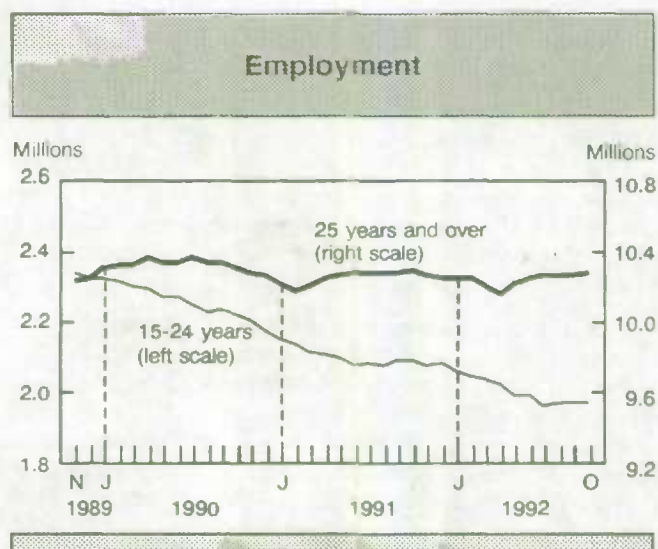


## Unemployment Rate Slides Slowly

The unemployment rate slipped to 11.3% in October from 11.4% in September, after staying at 11.6% throughout the summer months. The withdrawal of youths from the labour force (-23,000), which accounted for most of the decline in the overall unemployment rate, put downward pressure on their unemployment rate, dropping it 0.8 percentage points to 17.1%. The Prairie provinces continued to show single-digit unemployment rates while Québec and the Atlantic provinces maintained rates higher than the average for the nation.

Seasonally adjusted employment crept up by 0.1% for the third month in a row to 12,240,000, a slightly higher level than the third quarter average of 12,218,000. The increase was noted mainly among adults aged 25 and over - 10,000 for women and 4,000 for men. Even though the loss in employment among youths was modest (-1,000), it completely offset the gain recorded in September.

Over a six-month period extending from November 1991 to April 1992, losses in employment totalled 193,000. Since then only a third of these losses have been recouped. In October, the largest increase was in public administration, up by 18,000, while employment in community, business and



personal services continued to rise, this time by 11,000. Employment in manufacturing fell by 28,000, returning to the level of last March, with the decline concentrated in Ontario.

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 October 1992

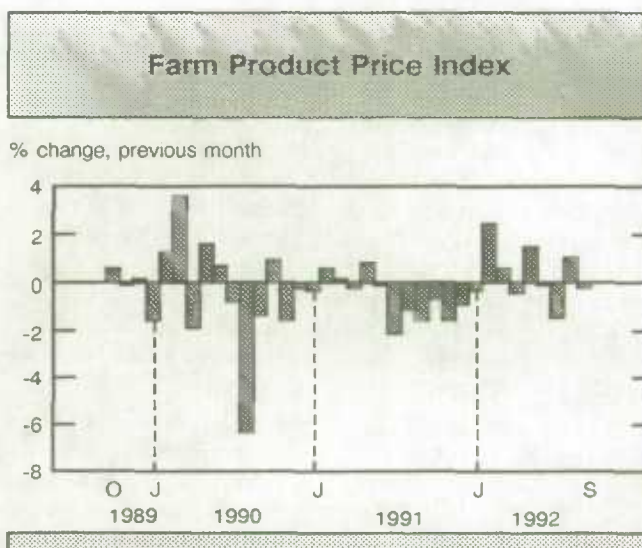
	Labour Force		Employment		Unemployment	
	'000	% change previous month	'000	% change, previous month	'000	Rate (%)
Canada	13,801	0.1	12,240	0.1	1,561	11.3
Newfoundland	236	0.9	185	-2.1	51	21.6
Prince Edward Island	65	1.6	54	1.9	11	17.0
Nova Scotia	416	0.5	364	0.3	52	12.5
New Brunswick	328	-1.8	289	-1.4	39	11.9
Québec	3,386	0.0	2,956	-0.3	430	12.7
Ontario	5,297	0.0	4,702	0.1	595	11.2
Manitoba	534	0.4	488	1.0	46	8.6
Saskatchewan	479	0.6	439	0.7	40	8.4
Alberta	1,365	-0.1	1,237	-0.3	128	9.4
British Columbia	1,710	1.0	1,529	1.1	181	10.6

## Lower Cereal Prices Push Down Farm Product Price Index

The Farm Product Price Index (1986=100) fell to 97.6 in September, down 0.2% from the revised August level of 97.8. Even though the Canadian Wheat Board initial prices for wheat and barley for the 1992-93 crop year were set at levels slightly above those prevailing in July, the index remains at low levels not seen since 1980.

The crops index fell 4.0% in September, its fourth consecutive monthly decrease, as declines in the cereals and potatoes indexes more than offset an increase of 4.5% in the oilseeds index. The cereals index dropped for the fourth straight month, this time by 7.3%, as both wheat and barley prices fell due to increased sales of lower-quality grain. The potatoes index recorded a sharp drop, falling 11.5%, its second decline in a row.

After increasing by 3.2% in August, the livestock and animal products index rose a further 2.0% in September, with increases in the cattle and calves and the hogs, poultry and dairy products indexes. The cattle and calves index advanced 2.3% in response to higher slaughter and feeder cattle and



calves prices. This advance follows a 4.2% gain in August. The hogs index rose 2.0% following two straight monthly declines

*For further information, order Farm Product Price Index (catalogue number 62-003), or contact Agriculture Division at (613) 951-2441.*

## Farm Input Prices Decline

Following two consecutive quarterly increases, the Farm Input Price Index (FIPI, 1986=100) declined 0.6% in the third quarter of 1992 to 107.0 and was 0.6% below last year's level. The year-over-year change has been negative for the last six quarters.

Of the seven major groups that are updated quarterly, three increased, three decreased and one remained unchanged. The index for interest fell 5.4% compared to the previous quarter and had a large impact on the decline of the FIPI. Interest costs were 13.6% lower than a year earlier, with a 20.3% decrease in the non-mortgage component and a 0.7% increase in the mortgage index.

The animal production index was down 1.7% in the third quarter. Lower prices for feeder cattle (-3.2%), weanling pigs (-1.8%) and feed (-0.6%), and lower costs associated with artificial insemination (-1.4%) contributed to the decline.

Other major price movements were recorded in the machinery and motor vehicles index which rose 1.2%. The main increase within this component was recorded for the petroleum products index, up 6.0%, while the motor vehicles index declined 0.7%.

*For further information, order Farm Input Price Indexes (catalogue number 62-004) or contact Prices Division at (613) 951-9607.*



## PUBLICATIONS RELEASED FROM NOVEMBER 6 TO 12, 1992

Division/title	Period	Catalogue Number	Price: Issue/Subscription		
			Canada (\$Cdn.)	United States	Other Countries
			\$US		
<b>BALANCE OF PAYMENTS</b>					
Canada's International Transactions in Securities	August 1992	67-002	15.80/158	19/190	22.10/221
<b>COMMUNICATIONS</b>					
Canada: a Portrait	1993	11-403E	34.95	42	49
<b>HOUSEHOLD SURVEYS</b>					
Labour Force Information	October 1992	71-001P	6.30/63	7.60/76	8.80/88
<b>INDUSTRY</b>					
New Motor Vehicle Sales	March 1992	63-007	14.40/144	17.30/173	20.20/202
Industrial Chemicals and Synthetic Resins	September 1992	46-002	5.60/56	6.70/67	7.80/78
Pulpwood and Wood Residue Statistics	September 1992	25-001	6.10/61	7.30/73	8.50/85
Retail Trade	August 1992	63-005	18.20/182	21.80/218	25.50/255
Specified Domestic Electrical Appliances	September 1992	43-003	5/50	6/60	7/70
Steel Wire and Specified Wire Products	September 1992	41-006	5/50	6/60	7/70
<b>INDUSTRY MEASURES AND ANALYSIS</b>					
Gross Domestic Product by Industry	August 1992	15-001	12.70/127	15.20/152	17.80/178
<b>INTERNATIONAL TRADE</b>					
Exports by Commodity	August 1992	65-004	55.10/551	66.10/661	77.10/771
Summary of Canadian International Trade	August 1992	65-001	18.20/182	21.80/218	25.50/255
<b>INVESTMENT AND CAPITAL STOCK</b>					
Industrial Capacity Utilization Rates in Canada	Second Quarter 1992	31-003	11/44	13.25/53	15.50/62
<b>LABOUR</b>					
Employment, Earnings and Hours	August 1992	72-002	28.50/285	34.20/342	39.90/399
Unemployment Insurance Statistics	August 1992	73-001	14.70/147	17.60/176	20.60/206

## NEW FROM STATISTICS CANADA

### Canada: A Portrait – 1993

Statistics Canada is pleased to announce the release of the 54<sup>th</sup> edition of *Canada: A Portrait*. With a new format and select colour photographs of life in Canada, this publication once again offers readers an interesting overview of the social, economic, cultural and demographic life of the country.

Among its many innovations are a new chapter on Canada's place in the world community, a new cultural chapter featuring a colour gallery of contemporary Canadian art, and special contributions from six Canadians who have made enduring contributions to the cultural and scientific life of the country.

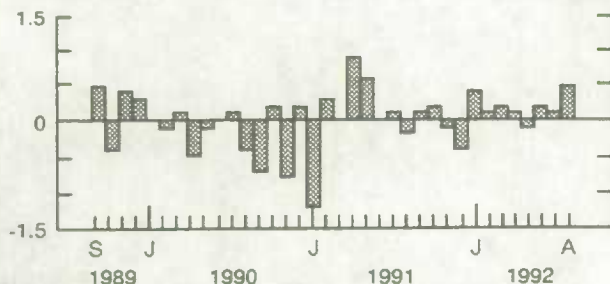
Drawn largely from Statistics Canada's rich palette of data, *Canada: A Portrait* will prove an invaluable source of information for teachers, students, academics, business people and all who seek a wide-ranging and topical collection of information.

*Canada: A Portrait* (11-403E, \$34.95 plus GST) is now available.



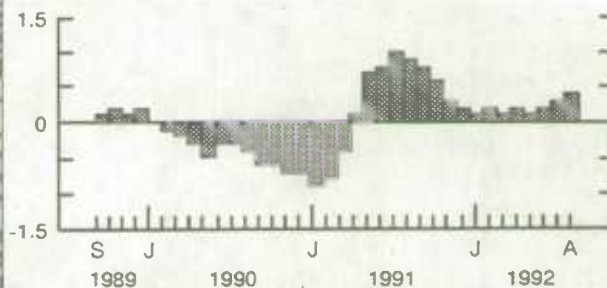
## CURRENT TRENDS

## Gross Domestic Product

% change,  
previous month

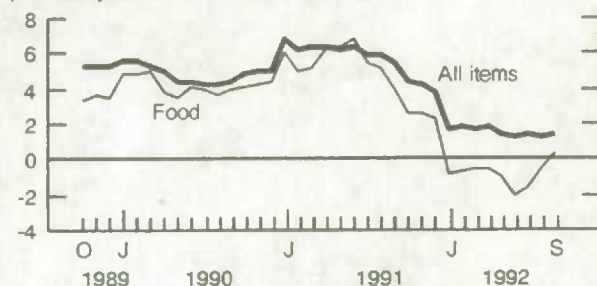
As production of goods surged 1.2% in August, real gross domestic product at factor cost rose 0.5%, its best gain in over a year.

## Composite Leading Indicator

% change,  
previous month

In August, the composite leading indicator rose 0.4% as eight of the 10 components grew, up from five in July.

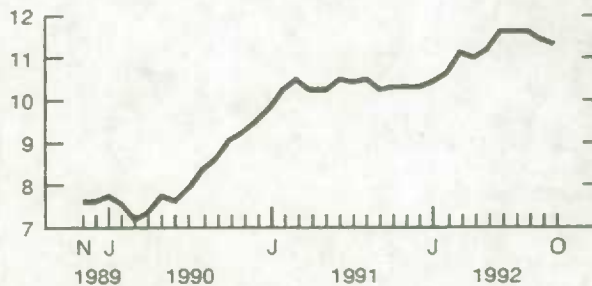
## Consumer Price Index

% change,  
previous year

The year-over-year increase in the all-items CPI stood at 1.3% in September. The food index showed an increase of 0.2%, ending the eight-month series of declines.

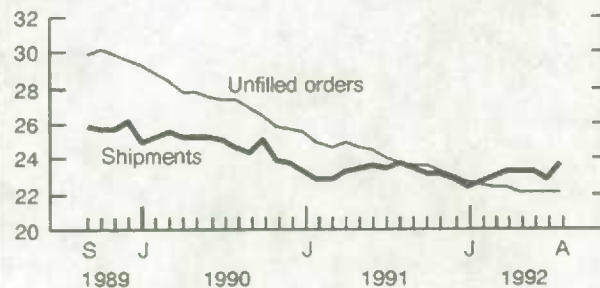
## Unemployment Rate

%



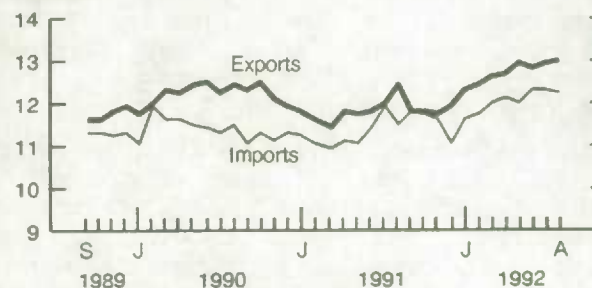
The unemployment rate edged down by 0.1 percentage points in October to 11.3%, after a marginal decline of 0.2 percentage points in September.

## Manufacturing

Billions  
of dollars

Canadian manufacturers' shipments jumped 4.1% in August to \$23.7 billion and unfilled orders were unchanged at \$21.9 billion.

## Merchandise Trade

Billions  
of dollars

In August, exports were up 0.7% to \$13.0 billion after increasing 1.3% in July. Imports fell by 0.4% for the second straight month to \$12.2 billion.



## LATEST MONTHLY STATISTICS

	Period	Level	Change Previous Period	Change Previous Year
<b>GENERAL</b>				
Gross Domestic Product (\$ billion, 1986)	August	505.3	0.5%	1.3%
Composite Leading Indicator (1981 = 100)	August	146.4	0.4%	3.7%
Operating Profits of Enterprises (\$ billion)	2nd Quarter	9.7	-8.5%	-17.8%
<b>DOMESTIC DEMAND</b>				
Retail Trade (\$ billion)	August	15.5	0.5%	2.6%
New Motor Vehicle Sales ('000 units)	September*	104.4	1.6%	-8.7%
<b>LABOUR</b>				
Employment (millions)	October*	12.2	0.1%	-1.0%
Unemployment Rate (%)	October*	11.3	-0.1	1.0
Participation Rate (%)	October*	65.2	-0.1	-1.0
Labour Income (\$ billion)	August*	32.5	-0.1%	2.3%
Average Weekly Earnings (\$)	August	551.21	0.0%	3.2%
<b>INTERNATIONAL TRADE</b>				
Merchandise Exports (\$ billion)	August	13.0	0.7%	5.3%
Merchandise Imports (\$ billion)	August	12.2	-0.4%	5.9%
Merchandise Trade Balance (\$ billion)	August	0.80	0.15	-0.02
<b>MANUFACTURING</b>				
Shipments (\$ billion)	August	23.7	4.1%	0.6%
New Orders (\$ billion)	August	23.7	4.5%	1.6%
Unfilled Orders (\$ billion)	August	21.9	0.0%	-7.4%
Inventory/ Shipments Ratio	August	1.44	-0.05	-0.06
Capacity Utilization (%)	2nd Quarter	73.4	0.6	0.1
<b>PRICES</b>				
Consumer Price Index (1986 = 100)	September	128.3	-0.1%	1.3%
Industrial Product Price Index (1986 = 100)	September	109.8	0.5%	2.1%
Raw Materials Price Index (1986 = 100)	September	109.8	1.9%	7.9%
New Housing Price Index (1986 = 100)	September*	134.5	-0.1%	0.1%

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

\* New this week.

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### A Weekly Review

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