



IN·F·O·M·A·T

A WEEKLY REVIEW

NOT FOR LOAN
NE S'EMPRUNTE PAS

Friday, August 20, 1993



OVERVIEW

■ Merchandise Trade Balance Unchanged in June

Seasonally adjusted merchandise exports and imports remained virtually unchanged in June. Exports stood at \$14.7 billion, while imports remained at \$13.8 billion. The merchandise trade balance stood at \$900 million.

■ Marginal Increase in Manufacturers' Shipments

The seasonally adjusted value of shipments by Canadian manufacturers edged up by 0.5% in June to \$25.2 billion.

■ Non-residential Sector Pushes Construction Activity Down

The seasonally adjusted value of building permits issued in Canada fell 9.3% in June. The non-residential sector was entirely responsible for this decrease.

■ Farm Cash Receipts Up

From January to June 1993, farm cash receipts totalled \$11.8 billion, up 1.1% from the same period a year earlier.

■ Same-day Auto Trips to the United States Decline

In June, the seasonally adjusted number of same-day automobile trips by Canadian residents to the U.S. fell 1.0% from May to 4.2 million.

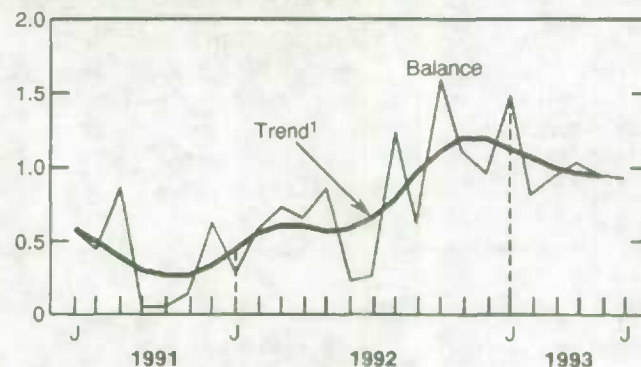
Merchandise Trade Balance Unchanged in June

In June, the seasonally adjusted value of merchandise exports stood at \$14.7 billion, showing virtually no change from April and May. Exports of agricultural and fishing products rose by \$175 million and exports of automotive products were up by \$57 million, but lower exports of energy products (-\$106 million), industrial goods (-\$63 million) and forestry products (-\$50 million) offset the gains almost entirely.

(continued on page 2)

Merchandise Trade Balance

Billions of dollars, seasonally adjusted



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



Statistics
Canada

Statistique
Canada

Canada

... Merchandise Trade Balance Unchanged in June

Seasonally adjusted imports were at \$13.8 billion, also at the same level as the previous month. Higher imports of automotive products (+\$23 million) and consumer goods (+\$48 million) counterbalanced lower imports for industrial goods (-\$71 million) and machinery and equipment (-\$41 million).

As a result, the merchandise trade balance was unchanged in June, at a level of \$900 million.

Marginal Increase in Manufacturers' Shipments

The seasonally adjusted value of shipments by Canadian manufacturers edged up by 0.5% in June to \$25.2 billion. This increase offset less than half of the decline in the previous two months. At the end of June, year-to-date manufacturers' shipments were estimated at \$151.1 billion, 8.3% higher than for the corresponding period in 1992.

Nine of the 22 major groups recorded higher shipment levels; 13 recorded decreases. The largest increase was reported in the motor vehicle, parts and accessories industry (+6.0%). This increase did not completely offset the declines in the automotive sector of 2.3% in April and 8.3% in May. The most significant decreases were recorded in machinery (-5.3%) and electrical and electronic products (-3.6%).

For more than a year the trend for shipments has been rising. In June however, it flattened out. Motor vehicle, parts and accessories, wood and electrical and electronic products industries contributed mainly to the slackening in the overall trend. In the most recent period, the trend for 13 of the 22 major groups continued to show increases, though at a slower pace for 10 of 13 major groups.

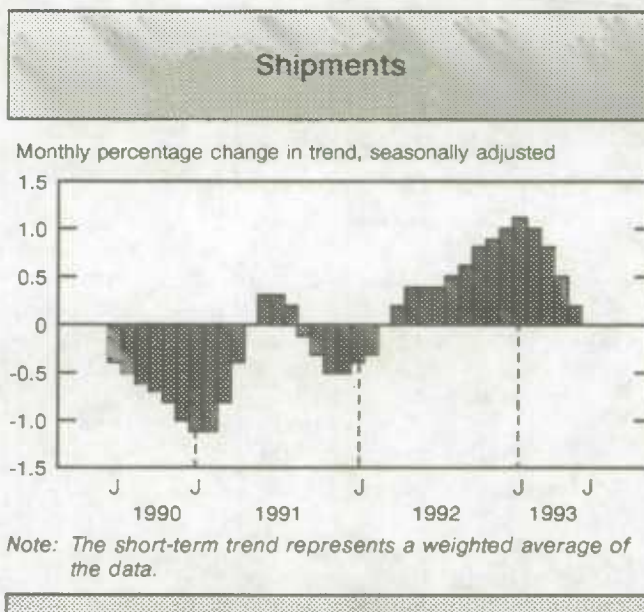
Inventory levels were up by 0.5% in June to \$34.6 billion, the fourth consecutive monthly increase. The largest increases were in electrical and electronic products (+2.9%), paper and allied products (+2.1%) and machinery (+3.0%).

Non-residential Sector Pushes Construction Activity Down

Following two consecutive monthly increases, the seasonally adjusted value of building permits issued in Canada fell 9.3% in June to \$2,041 million. The non-residential sector accounted entirely for this decrease. On a year-over-year basis, the value of building permits decreased 13.3%.

Showing continued strength, the underlying trend of exports was up for the eighteenth consecutive month, 16.0% higher than the level recorded in May 1992. For imports, the trend has been increasing for 17 months, and now stands 13.6% higher than in May 1992.

For further information, order *Preliminary Statement of Canadian International Trade* (catalogue number 65-001P) or contact *International Trade Division* at (613) 951-9647. (See also "Current Trends" chart on page 7.)



The level of unfilled orders was up by 1.0% to \$24.5 billion, following two consecutive monthly declines. New orders increased 2.8% to \$25.4 billion, following three consecutive monthly declines.

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 7.)

In the non-residential sector, the value of building permits fell 24.0% to \$716 million in June. The three components of the non-residential building sector recorded decreases. The industrial component led the way with a 52.5% drop. Among the regions, Quebec (-80.2%), the Prairies (-48.1%) and British Columbia (-39.0%) all recorded decreases in the value of building permits for industrial projects.

(continued on page 3)

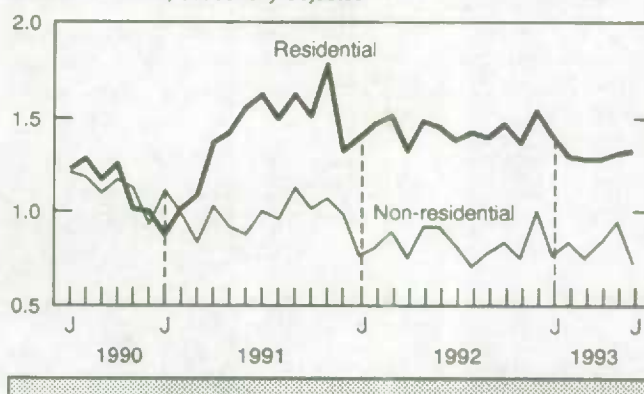
... Non-residential Sector Pushes Construction Activity Down

Commercial and institutional projects also decreased in June. A 15.4% decline was posted in the commercial component, with Ontario (-54.3%), the Atlantic region (-21.8%) and Quebec (-8.1%) registering decreases. Institutional projects were down 12.2% in June, with both the Atlantic region (-66.9%) and Ontario (-52.2%) posting declines.

The value of residential building permits increased 1.4% to \$1,325 million in June. The value of single-family dwelling permits rose 2.4% to \$936 million, while the multi-family dwelling sector recorded a decrease of 1.1% to \$389 million. Increases in the value of residential building permits issued were posted in British Columbia (+3.9%), Ontario (+3.9%) and in the Prairie region (+1.2%), while the Atlantic region (-4.7%) and Quebec (-3.3%) recorded decreases.

Building Permits

Billions of dollars, seasonally adjusted



For further information, order *Building Permits* (catalogue number 64-001) or contact Investment and Capital Stock Division at (613) 951-2025.

PROVINCIAL PERSPECTIVES: BUILDING PERMITS

Building Permits, June 1993

Unadjusted Data (Adjusted Data Not Available by Province)

Province/Territory	Total		Residential		Non-residential	
	(\$ millions)	% change, previous year	(\$ millions)	% change, previous year	(\$ millions)	% change, previous year
Canada	2,654.0	-11.9	1,774.9	-4.0	879.1	-24.5
Newfoundland	31.2	2.2	25.3	-3.8	5.9	38.8
Prince Edward Island	9.8	-31.1	6.9	-36.4	2.9	-14.2
Nova Scotia	70.1	-3.2	60.3	-1.4	9.8	-13.1
New Brunswick	53.8	-35.6	39.4	16.1	14.4	-71.0
Quebec	595.2	7.5	337.5	-2.2	257.7	23.4
Ontario	905.2	-26.8	632.1	-15.8	273.1	-43.8
Manitoba	58.1	-19.2	42.6	15.6	15.6	-55.6
Saskatchewan	44.1	-7.4	23.0	38.3	21.1	-31.8
Alberta	289.0	-22.6	173.0	-7.1	116.0	-38.1
British Columbia	589.5	14.2	430.3	15.0	159.2	12.1
Yukon	3.0	-67.0	2.3	-56.3	0.7	-81.4
Northwest Territories	5.0	15.7	2.3	17.2	2.6	14.3

Farm Cash Receipts Up

For January to June 1993, farm cash receipts totalled \$11.8 billion, up 1.1% from the same period a year earlier. Higher crop and livestock receipts more than offset a sharp decline in direct program payments.

Five of the 10 provinces recorded gains, with Manitoba (+15.6%) and Alberta (+5.9%) posting the largest. Higher wheat and hog receipts accounted for most of the gains in Manitoba, while

Alberta reported larger crop insurance payments. Ontario (-7.4%) and Prince Edward Island (-5.7%) posted the most significant declines, mainly due to lower program payments.

Livestock and animal products receipts for the first half of 1993 reached \$6.0 billion, 8.5% above the year-earlier level. Cattle receipts were \$2.3 billion, 13% above the previous year's level of \$2.0 billion. Hog receipts reached \$997 million, a 22% increase from the year-earlier level.

(continued on page 4)

... Farm Cash Receipts Up

Crop receipts were up 10% in the first half of 1993, to \$4.3 billion, compared to the year-earlier level of \$3.9 billion. Higher Canadian Wheat Board payments (\$685 million) and receipts for major grains and oilseeds, excluding corn (\$1.8 billion) contributed mainly to this increase. Corn receipts fell 37% to \$164 million, their lowest level since 1979.

Direct program payments in the first half of 1993 stood at \$1.5 billion, down 34% from the year-earlier level. Ad hoc payments fell to \$44 million

as payments under the Farm Support and Adjustment Measures II program wound down. Tripartite payments were just \$12 million and Net Income Stabilization Account payments dropped to \$75 million. This more than offset higher crop insurance and Gross Revenue Insurance Plan payments.

For further information, order *Farm Cash Receipts* (catalogue number 21-001) or contact Agriculture Division at (613) 951-8707.

Same-day Auto Trips to the United States Decline

Following four consecutive monthly increases, the June seasonally adjusted number of same-day automobile trips to the U.S. by Canadian residents declined 1.0% to 4.2 million.

Car trips to the U.S. of one or more nights fell by 4.4% and stood at 1.0 million in June. Trips of one or more nights to all foreign destinations by all modes of travel decreased 3.0% to 1.8 million. Trips to the U.S. mostly accounted for this decrease (3.5% fall). Trips to other countries edged down by 0.2%.

International Travel Between Canada and Other Countries

June 1993, Seasonally Adjusted

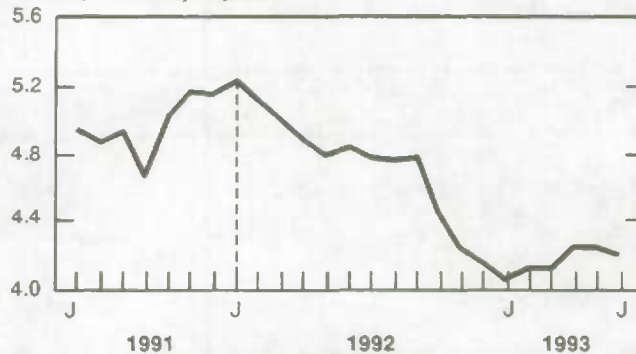
	('000)	% change previous month	% change previous year
One or More Night Trips			
Non-resident Travellers:			
United States	947	-2.8	-1.0
Other Countries	260	0.0	7.3
Total	1,207	-2.2	0.7
Residents of Canada:			
United States	1,474	-3.5	-5.5
Other Countries	278	-0.2	6.8
Total	1,752	-3.0	-3.8

Auto Re-entries

Residents of Canada:			
Same-day	4,196	-1.0	-13.2
Overnight	1,032	-4.4	-9.7

Same-day Trips by Canadian Residents to the United States, by Automobile

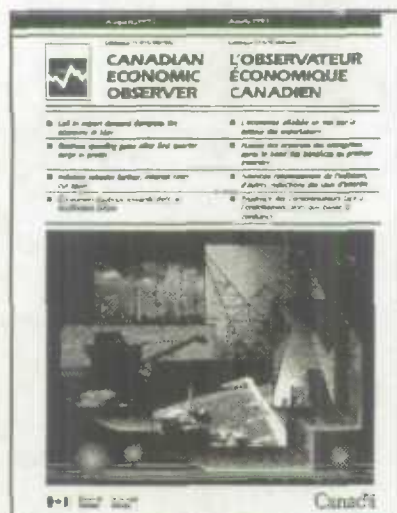
Millions, seasonally adjusted



Trips to Canada of one or more nights by U.S. residents dropped 2.8% to 0.9 million in June, continuing the short-term downtrend. Trips of one or more nights to Canada by travellers from other countries remained stable. The number of these trips has fluctuated within a narrow band since late 1986.

For further information, order *International Travel - Advance Information* (catalogue number 66-001P) or contact Education, Culture and Tourism Division at (613) 951-1791.

NEW FROM STATISTICS CANADA



Canadian Economic Observer

The August issue of *Canadian Economic Observer*, Statistics Canada's flagship publication for economic statistics, presents a monthly summary of the economy and covers the major economic events in July. A statistical summary contains a wide range of tables and graphs on the principal economic indicators for Canada, the provinces and major industrial nations.

The August issue of Canadian Economic Observer (catalogue number 11-010, \$22/\$220) can now be ordered. For more information, call Cindy Bloskie at (613) 951-3634, Current Analysis Group.

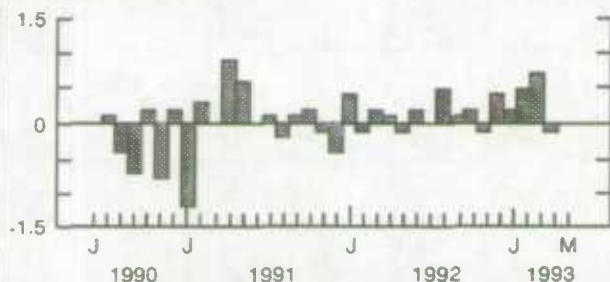
PUBLICATIONS RELEASED FROM AUGUST 13 TO 19, 1993

Division/title of publication	Period	Catalogue Number	Price: Issue/Subscription		
			Canada (\$Cdn.)	United States	Other Countries
			\$US		
AGRICULTURE					
Farm Product Price Index	June 1993	62-003	7.10/71	8.50/85	9.90/99
CURRENT ECONOMIC ANALYSIS					
Canadian Economic Observer	August 1993	11-010	22/220	26/260	31/310
EDUCATION, CULTURE AND TOURISM					
Teachers in Universities	1990-91	81-241	27	32	38
Touriscope: International Travel – Advance Information, Vol. 9, No. 6	June 1993	66-001P	6.10/61	7.30/73	8.50/85
HOUSEHOLD SURVEYS					
The Labour Force	July 1993	71-001	17.90/179	21.50/215	25.10/251
INDUSTRY					
Canned and Frozen Fruits and Vegetables	June 1993	32-011	5/50	6/60	7/70
Department Store Sales and Stocks	April 1993	63-002	14.40/144	17.30/173	20.20/202
Leather and Allied Products Industries	1990	33-251	35	42	49
Oils and Fats	June 1993	32-006	5/50	6/60	7/70
Particleboard, Waferboard and Fibreboard	June 1993	36-003	5/50	6/60	7/70
Production and Shipments of Steel Pipe and Tubing	June 1993	41-011	5/50	6/60	7/70
Pulpwood and Wood Residue Statistics	June 1993	25-001	6.10/61	7.30/73	8.50/85
Refined Petroleum Products	May 1993	45-004	18.20/182	21.80/218	25.50/255
INTERNATIONAL TRADE					
Imports by Commodity	May 1993	65-007	55.10/551	66.10/661	77.10/771
Preliminary Statement of Canadian International Trade	June 1993	65-001P	10/100	12/120	14/140
LABOUR					
Employment, Earnings and Hours	May 1993	72-002	28.50/285	34.20/342	39.90/399
PRICES					
Farm Input Price Index	Second Quarter 1993	62-004	18/72	22/88	25/100
TRANSPORTATION					
Air Carrier Operations in Canada	July-September 1992	51-002	24.25/97	29/116	34/136
Aviation Statistics Centre Service Bulletin, Vol. 25, No. 7	August 1993	51-004	9.30/93	11.20/112	13/130
Aviation Statistics Centre Service Bulletin, Vol. 25, No. 8	August 1993	51-004	9.30/93	11.20/112	13/130

CURRENT TRENDS

Gross Domestic Product

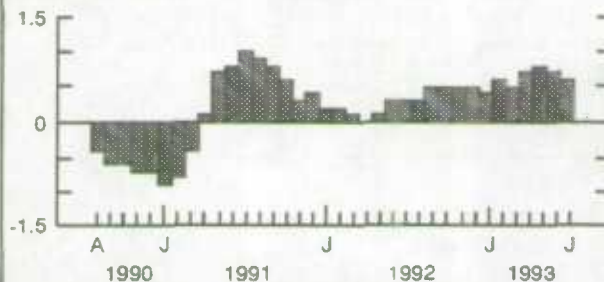
% change,
previous month



Real gross domestic product at factor cost was unchanged in May after gaining 0.7% in March and edging down by 0.1% in April.

Composite Leading Indicator

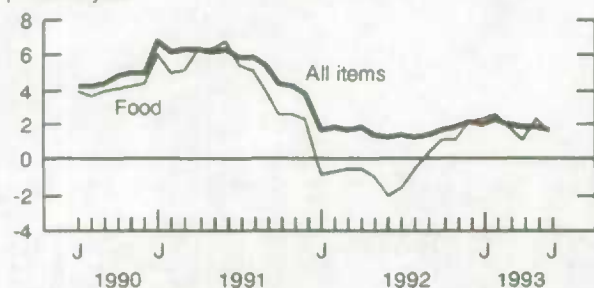
% change,
previous month



The composite leading indicator continued its year-long advance in July, rising by 0.6% from June.

Consumer Price Index

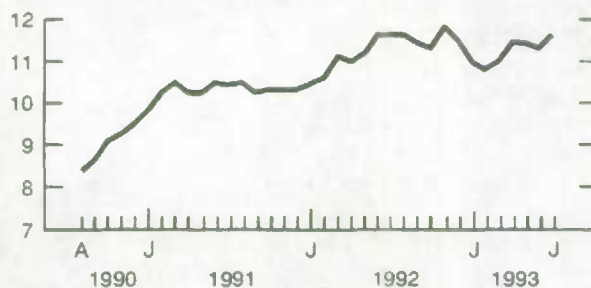
% change,
previous year



The year-over-year increase in the all-items CPI was 1.6% in June, the lowest year-over-year change since November 1992. The food index rose by 1.5%.

Unemployment Rate

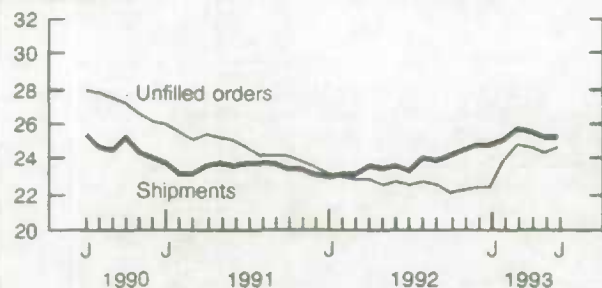
%



The unemployment rate reached 11.6% in July, its highest level since November 1992 when the rate hit a 10-year high of 11.8%.

Manufacturing

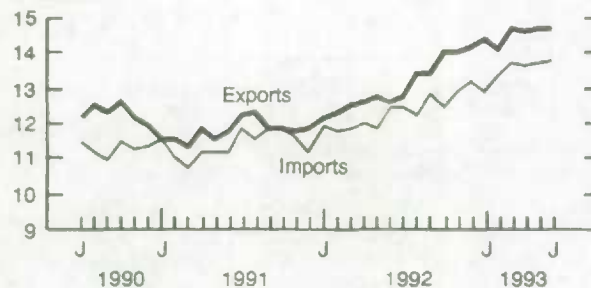
Billions
of dollars



Canadian manufacturers' shipments edged up by 0.5% in June, and the level of unfilled orders increased 1.0%.

Merchandise Trade

Billions
of dollars



In June, seasonally adjusted merchandise imports rose 0.1% while exports remained unchanged. As a result, the merchandise trade balance was unchanged at \$900 million.

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



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LATEST MONTHLY STATISTICS

	Period	Level	Change Previous Period	Change Previous Year
GENERAL				
Gross Domestic Product (\$ billion, 1986)	May	512.6	0.0%	2.5%
Composite Leading Indicator (1981 = 100)	July	154.8	0.6%	6.8%
Operating Profits of Enterprises (\$ billion)	1st Quarter	11.4	51.5%	3.3%
DOMESTIC DEMAND				
Retail Trade (\$ billion)	May	16.1	0.0%	5.5%
New Motor Vehicle Sales ('000 units)	June	93.0	-7.3%	-5.7%
LABOUR				
Employment (millions)	July	12.4	-0.3%	1.4%
Unemployment Rate (%)	July	11.6	0.3	0.0
Participation Rate (%)	July	65.4	-0.2	-0.1
Labour Income (\$ billion)	May	32.9	-0.9%	1.9%
Average Weekly Earnings (\$)	May	555.50	-0.6%	1.3%
INTERNATIONAL TRADE				
Merchandise Exports (\$ billion)	June*	14.7	0.0%	15.9%
Merchandise Imports (\$ billion)	June*	13.8	0.1%	10.7%
Merchandise Trade Balance (\$ billion)	June*	0.90	0.0	0.69
MANUFACTURING				
Shipments (\$ billion)	June*	25.2	0.5%	7.2%
New Orders (\$ billion)	June*	25.4	2.8%	7.6%
Unfilled Orders (\$ billion)	June*	24.5	1.0%	8.9%
Inventory/ Shipments Ratio	June*	1.37	0.0	-0.1
Capacity Utilization (%)	1st Quarter	78.4	1.7	4.6
PRICES				
Consumer Price Index (1986 = 100)	June	130.2	0.1%	1.6%
Industrial Product Price Index (1986 = 100)	June	112.1	0.1%	2.9%
Raw Materials Price Index (1986 = 100)	June	114.8	-0.3%	6.3%
New Housing Price Index (1986 = 100)	June	136.1	0.2%	1.2%

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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