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INFOMAT
A WEEKLY REVIEW

Friday, April 8, 1994

OVERVIEW

- **Help-wanted Index Edging Up**
The Canada Help-wanted Index (1991 = 100) advanced a further 2% in March to 92. The index continues to register only slight changes since bottoming out at 85 in June 1992.

- **Aggregate Wages and Salaries Maintain Slower Gains**
Wages and salaries increased marginally in January to $29.5 billion, following a 0.4% increase in November and no change in December.

- **Canada's Net Worth Increases in 1993**
Canada's net worth – total assets less liabilities – grew at an annual rate of 3% in 1993 to $2.3 trillion. This amounted to $79,900 on a per capita basis, up from $78,200 at the end of 1992.

- **Pace of Economic Growth Slows**
Real gross domestic product at factor cost continued to expand in January but the rate of growth has slowed to an advance of 0.1% after two months of strong gains.

- **Workers See No Real Growth in Earnings**
In January, average weekly earnings stood at $563.77, up 1.3% from a year earlier, the same rate of increase as the All-items Consumer Price Index.

- **UI Beneficiaries: Steepest Drop in 30 Months**
The seasonally adjusted number of beneficiaries who received regular unemployment insurance benefits dropped 3.9% in January to 975,000. This marked the lowest level since August 1990.

This issue **also** includes information on the **industrial product price index** and the **raw materials price index.**

Help-wanted Index Edging Up

Seasonally adjusted, the Help-wanted Index (1991 = 100) for Canada advanced 2% for the second month in a row in March. After bottoming out at 85 in June 1992, the Help-wanted index changed only slightly throughout the rest of the year but reached 89 by early 1993. Following a drop to 85 in September 1993, the index has made modest gains – it increased every month in 1994, reaching 92 in March.

The Quebec index increased only slightly throughout 1993 but increased every month in 1994, by 3% in March to 99. This marked its highest level since September 1991.

Ontario's Help-wanted Index had fallen to 83 in September 1993 but has made modest gains since then, advancing 3% between February and March 1994 to 92.

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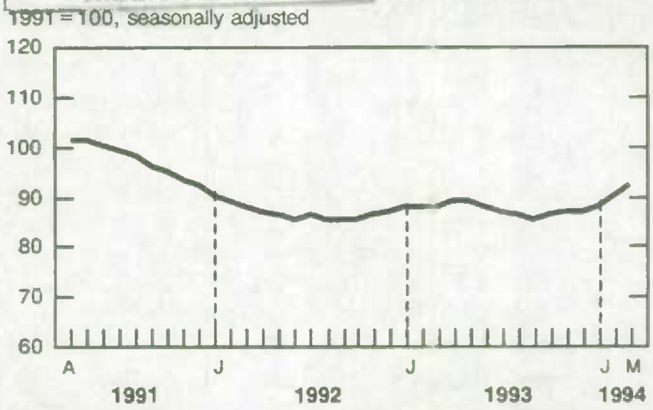
Help-wanted Index, Canada



... Help-wanted Index Edging Up

In the Atlantic provinces, the Help-wanted Index advanced 2% in March to 89, offsetting a 2% decline in February.

The index for the Prairie provinces had fallen to 80 in July 1992; since then, it recovered to 84 in both December 1993 and January 1994, edged up to 85 in February and rose to 87 in March.

The Help-wanted Index for British Columbia had fallen to 82 by October 1993. Then it advanced every month in 1994, from 84 in January to 85 in February and to 87 in March.

For further information, contact Labour Division at (613) 951-4045.

Aggregate Wages and Salaries Maintain Slower Gains

Seasonally adjusted wages and salaries paid to Canadian workers edged up by 0.1% in January after increasing by 0.4% in November and remaining unchanged in December. At $29.5 billion, aggregate wages and salaries were 1.9% higher than in January 1993, up from 1.6% growth in December.

Six of 14 industry groups reported higher wages and salaries while seven showed declines and one remained unchanged. The biggest advance occurred in provincial administration (2.6%) but despite the increase, wages and salaries were 2.1% below their year-earlier level of $712 million. The December estimates for that sector were influenced by unpaid holidays that had to be taken by employees in Nova Scotia, Québec and Manitoba.

Other noteworthy advances were in local administration (2.3%), transportation, communications and other utilities (0.5%), and finance, insurance and real estate (0.3%).

These increases were mostly offset by declines in mines, quarries and oil wells (-4.1%), construction (-0.5%), trade (-0.2%), health and welfare services (-0.2%), and federal and other administration (-0.5%).

Wages and Salaries, January 1994
Seasonally Adjusted

Province/ Territory	Wages and Salaries (millions of $)	% change, previous month	% change, previous year
Canada	**29,538**	**0.1**	**1.9**
Newfoundland	394	-0.3	3.4
Prince Edward Island	98	0.5	1.6
Nova Scotia	731	0.7	0.9
New Brunswick	592	0.7	0.6
Québec	6,633	0.3	0.6
Ontario	12,397	-0.1	1.5
Manitoba	957	0.2	-0.3
Saskatchewan	756	0.2	0.6
Alberta	2,883	-0.1	1.0
British Columbia	3,935	0.3	7.1
Yukon and Northwest Territories	168	-0.6	2.8

On a year-over-year basis, wages and salaries declined in construction (-5.5%), mines, quarries and oil wells (-2.8%), agriculture, fishing and trapping (-1.3%), federal and other administration (-0.8%), and education and related services (-0.5%).

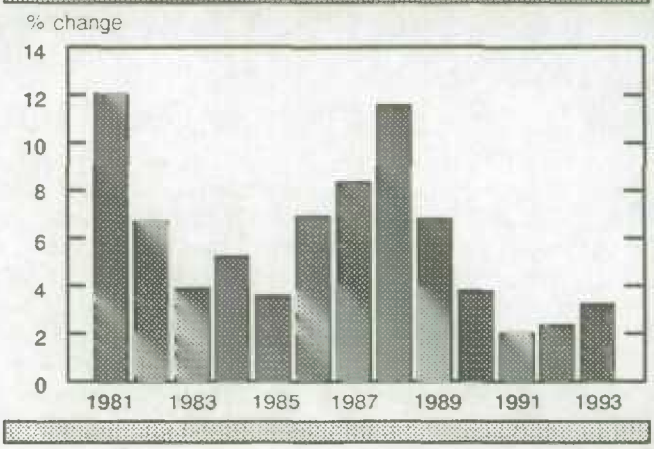
For further information, order Estimates of Labour Income (catalogue number 72-005), or contact Labour Division at (613) 951-4090.

Canada's Net Worth Increases in 1993

In 1993, total national assets amounted to just under $6.5 trillion. Canada's national wealth, the value of all assets excluding natural resources, was $2.6 trillion, of which $300 billion was accounted for by non-resident claims. Canada's net worth – total assets less liabilities – grew at an annual rate of 3% in 1993 to $2.3 trillion, up from 2% in 1992. This amounted to $79,900 on a per capita basis, up from $78,200 at the end of 1992.

For 1993 as a whole, there was a firming in the demand for funds, which reflected stronger economic growth during the year. The demand for funds on financial markets recovered to the pre-recession level of 1989. This turnaround was led by non-financial private corporations. Credit market

National Net Worth (in current dollars)



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... Canada's Net Worth Increases in 1993

debt (consumer credit, mortgages, loans, short-term paper and bonds) of domestic non-financial sectors totalled $1.6 trillion by year-end 1993.

Non-financial private corporations increased their equity by 4% to $423 billion. They rose their credit market debt by 5% to $364 billion – considerably above the increase of 2% for 1992. This represented a substantial rise over the depressed level of financing of recent years, and was in line with growth in business fixed capital formation.

The federal government's credit market debt climbed 9% to $406 billion, while provincial, local governments and hospitals raised theirs 13% to $245 billion.

Note to Users

The National Balance Sheet Accounts preliminary release includes estimates for 1993 with no revisions to data for prior years.

Credit market debt of the personal sector reached $482 billion at the end of 1993, growing about 5%. This rate of increase was similar to that of 1991-1992, but still relatively weak compared with the 11% growth of 1989. The declines in mortgage rates over the year appeared to have little stimulative effect on mortgage demand. In contrast, consumer borrowing was up substantially over 1991 and 1992 (in which debt was repaid, on balance), while remaining below its 1989 pre-recession level.

For further information contact the National Accounts and Environment Division at (613) 951-3640.

Pace of Economic Growth Slows

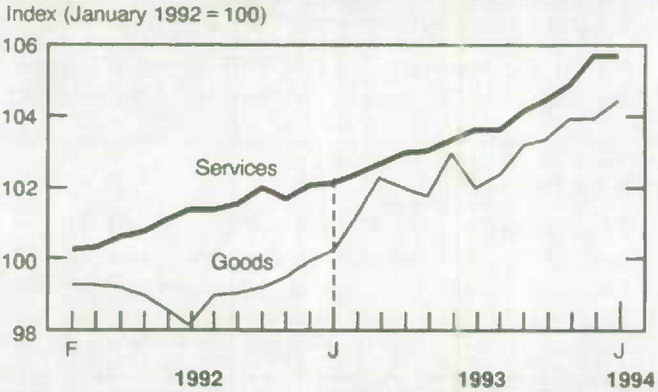
Following increases of 0.6% in November and 0.5% in December, real gross domestic product at factor cost inched ahead by 0.1% in January. A sharp rise in output by utilities sparked a 0.5% advance in goods production but if these industries had been excluded, goods output would have dropped 0.7%. Output of services remained unchanged after gaining 0.5% in November and 0.7% in December.

Goods production rebounded in January following no change in December. Output by utilities soared 7.6% after weakening in November and December. Electric power utilities boosted production 7.0% as very cold weather in January increased demand for electricity. Output by gas distributors, who are about one-quarter the size of the power utilities, surged 14.1%. Exports of electricity and natural gas to the United States also increased sharply.

Smaller increases were recorded in mining and forestry. Mining output rose 1.0% after declining in two of the previous three months.

In manufacturing, output fell 0.4% after growing on average 0.8% a month between August and December 1993. Ten of 21 major groups recorded lower production in January compared with five in November and eight in December. Construction activity declined 0.3% after four consecutive monthly advances. Activity on engineering projects continued to improve, but the gain was more than offset by declines in residential and non-residential construction.

Gross Domestic Product
Output by Sector



Declines in community, business and personal services (-0.7%), wholesale trade (-0.9%), and transportation and storage services (-1.2%) were offset by gains in the finance group (+0.6%), retail trade (+1.1%), and government services (+0.8%). Education services, affected by temporary closures, and communications also contributed to the weakness in services-producing industries.

For further information, order Gross Domestic Product by Industry (catalogue number 15-001) or contact Industry Measures and Analysis Division at (613) 951-9145. (See also "Current Trends" chart on page 10.)

Workers See No Real Growth in Earnings

In January, average weekly earnings of workers in Canadian industry stood at a seasonally adjusted level of $563.77, up 1.3% from the previous year. The increase equalled January's rate of inflation, continuing the pattern observed throughout 1993, when workers saw no real earnings growth.

Newfoundland (4.4%), British Columbia (3.9%), Prince Edward Island (2.2%) and Ontario (1.8%) recorded year-over-year growth rates exceeding the average for Canada. In contrast, the Northwest Territories (-2.3%), Alberta (-0.8%) and the Yukon (-0.2%) registered negative year-over-year changes in average weekly earnings. In Québec, earnings remained unchanged from a year earlier at $542.51.

Sizeable year-over-year increases in average weekly earnings were registered in logging and forestry (8.5%) and finance, insurance and real estate (4.3%). For the 1.6 million employees in manufacturing, average weekly earnings rose 2.1% from a year ago to $679.10. The only decline was in health and social services, with earnings edging down by 0.1%, the second consecutive year-over-year decrease. The remaining major industry groups recorded growth rates below 2.1%.

Employment edged up by 0.1% to 9.9 million, in line with the slow pace of the employment recovery observed since January 1993. In manufacturing, there has been a gain of 8,900 employees since September 1993 as demand for manufactured goods remained steady. In January, however, employment in manufacturing remained virtually unchanged despite the impact of temporary layoffs in the nonferrous metal smelting and refining industry and in the motor vehicle industry.

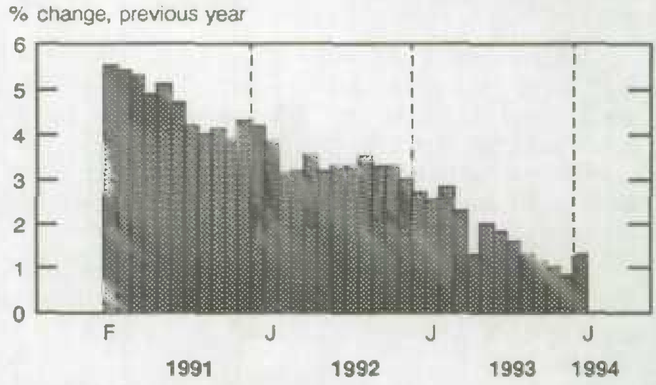
Construction employment fell an additional 3,300 in January, bringing the employment loss since January 1993 to 9,800. However, this drop from the previous year was considerably smaller than in 1992 and 1993, when construction employment fell by 56,600 and 40,100, respectively.

For further information, order Employment, Earnings and Hours (catalogue number 72-002), or contact Labour Division at (613) 951-4090.

Note to users

The Survey of Employment, Payrolls and Hours covers all industries except agriculture, fishing and trapping, religious organizations, private households and defence services.

Average Weekly Earnings

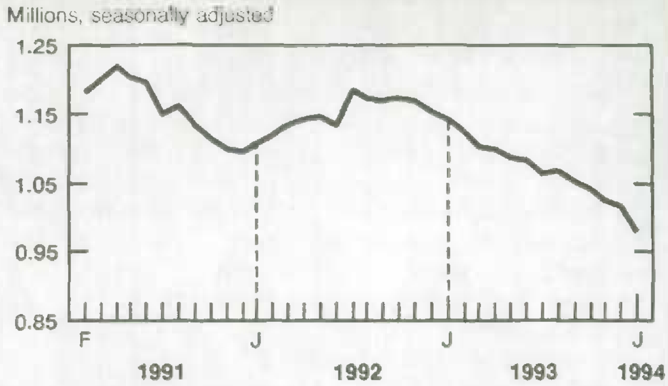


UI Beneficiaries: Steepest Drop in 30 Months

The seasonally adjusted number of beneficiaries who received regular unemployment insurance benefits dropped 3.9% in January to 975,000, its lowest level since August 1990. This was a continuation of a downward trend observed since November 1992, briefly interrupted in August 1993. The number of beneficiaries in January stood 14.6% below the level of a year ago (1.14 million), the eleventh straight month to show a year-over-year decline.

Nine provinces and the Yukon and Northwest Territories posted decreases in the number of beneficiaries who received regular unemployment insurance benefits, led by Ontario. In Québec, where beneficiaries account for a third of Canada's total, the decline resumed following a slight 0.2%

U.I. Beneficiaries Receiving Regular Benefits



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... UI Beneficiaries: Steepest Drop in 30 Months

increase in December. After falling for four months in a row, the number of beneficiaries rose 1.0% in Manitoba but still stood 13.7% below its year-earlier level.

Regular unemployment insurance payments in January totalled $1.1 billion, down 2.5% from December and 12.7% less than the amount paid in January 1993.

A total of 340,000 applications for unemployment insurance benefits were filed in January, down 4.0% from one year ago.

For further information, order Unemployment Insurance Statistics (catalogue number 73-001) or contact Labour Division at (613) 951-4045.

U.I. Beneficiaries Receiving Regular Benefits, January 1994
Seasonally Adjusted

Province/ Territory	Total (000)	% change, previous month	% change, previous year
Canada	**975**	**-3.9**	**-14.6**
Newfoundland	56	-2.9	-14.4
Prince Edward Island	13	-2.0	-4.3
Nova Scotia	51	-0.2	-5.0
New Brunswick	55	-1.0	-2.2
Québec	327	-2.8	-11.4
Ontario	258	-6.8	-18.6
Manitoba	26	1.0	-13.7
Saskatchewan	21	-3.2	-15.5
Alberta	67	-1.3	-16.8
British Columbia	103	-3.7	-18.6
Yukon	2	-4.1	2.4
Northwest Territories	1	-1.0	-28.7

Industrial Product Price Index Maintains Upward Trend

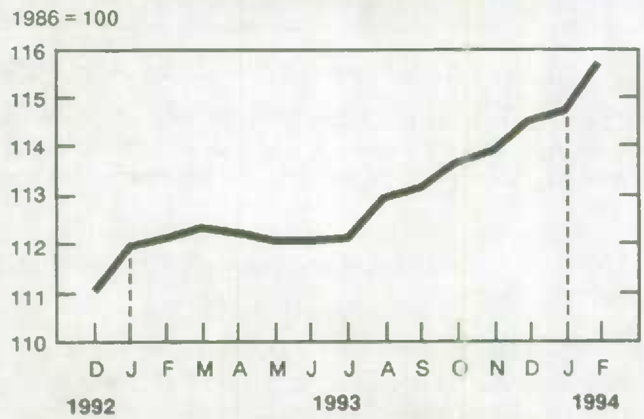
The Industrial Product Price Index (IPPI, 1986=100) continued to advance for the eighth straight month, rising by 0.9% in February to 115.7. Prices for both intermediate goods and finished goods rose by 0.9%. For finished goods, this was the largest increase since October 1992.

Eighteen of the 21 major groups of products registered increases while three remained unchanged. The index for automobiles, trucks and other transport equipment was up by 1.6%, mainly due to the higher value of the U.S. dollar relative to the Canadian dollar in February. Since December, domestic automobile prices have risen by an additional 1.0% over and above the 1.8% increase recorded in October, when new models were introduced.

The primary metal products index, which tracks the movement of prices for iron and steel products and for non-ferrous metals (such as cobalt), climbed 2.5% following smaller increases in December and January. Steady increases in the prices for aluminum and nickel products have been generally attributed to current and pending cutbacks by world producers of these metals.

The paper and paper products index, which tracks the movement of prices for 10 classes of pulp, 20 classes of newsprint and other paper stock, and

Industrial product price index



37 classes of paper products (including paper bags, boxes, towels and tissues), rose 1.4%. This marked its biggest increase since February 1990. Both domestic and export sulphate woodpulp prices climbed 5.3%, and prices for newsprint and other paper for printing increased 1.5%.

For further information, order Industry Price Indexes (catalogue number 62-011), or contact Prices Division at (613) 951-9607.

Raw Materials Register Price Increases

The Raw Materials Price Index (RMPI, 1986=100) was up by 0.8% in February to a level of 111.2, the second consecutive monthly increase following four straight months of declines. On a year-over-year basis, the index rose 1.1% from its February 1993 level. Excluding mineral fuels, the RMPI climbed 10.3% above its year-earlier level.

All components showed higher prices in February except mineral fuels. The mineral fuels index, the largest component of the RMPI, fell 2.9% from January to 81.7 and stood 20.6% below its year-earlier level of 102.9. Oil prices declined 3.4% in February but the drop was moderated by higher prices for natural gas (4.3%).

The animals and animal products index, which accounts for more than a quarter of the RMPI, went up 2.1%, reflecting higher prices for hogs, and furs, hides and skins.

Higher prices for aluminum materials (13.5%), nickel concentrates (9.4%), and copper concentrates (4.2%) pushed the non-ferrous metals index up 3.8%. The index for aluminum materials stood at 107.5 in February, its highest level since December 1990. The vegetable products index continued to increase for the fifth straight month, rising by 1.7% in February, and was 16.9% above its level one year ago.

Wood prices were up 1.1%, mainly because of higher prices for logs and bolts. A marginal decline in pulpwood prices slightly offset the overall increase. The wood index peaked at 195.4 in July 1993 and has fluctuated a little below that level since then. It now stands at 191.9, 20.8% higher than its year-earlier level of 158.8.

For further information contact Prices Division at (613) 951-9607.

NEW FROM STATISTICS CANADA

Disability and Housing – 1991 Aboriginal Peoples Survey

The final release from the 1991 Aboriginal Peoples Survey (APS) covers two distinct topics—disability and housing. The information was collected from 625,710 persons who reported in the APS that they identified with an Aboriginal group (i.e., they considered themselves to be North American Indian, Métis or Inuit).

Those who identified with an Aboriginal group represented approximately 63% of the total who, in the 1991 Census of Population, reported having Aboriginal origin(s) and/or being registered under the *Indian Act of Canada*.

To obtain a copy of *1—Disability 2—Housing* (catalogue number 89-535, $48), contact your nearest Regional Reference Centre or call Publications Sales (toll-free 1-800-267-6677). For further information, contact Post-Censal Surveys Program (613-951-4414).

NEW FROM STATISTICS CANADA – CONCLUDED

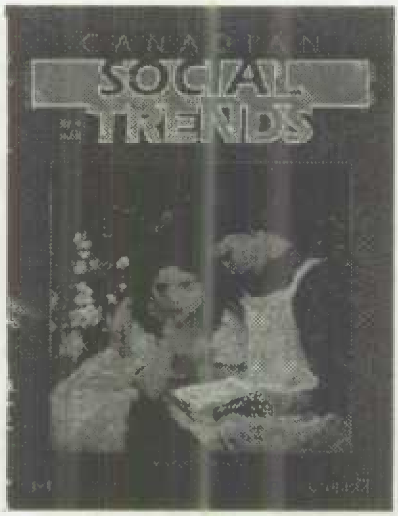
Health Reports

The fourth quarter 1993 issue of *Health Reports* presents the following: a model for estimating the treatment costs of breast cancer; a study of hypertension risk factors in Canada; an article on the construction of a composite index to measure alcohol-related problems; and, a description of the results of a survey on services provided by adult day care centres in British Columbia.

This issue also includes major highlights of births and marriages for 1992, figures on victims of family violence who sought refuge in shelters, in 1992-93 and data on patients who were released from hospitals in 1991-92.

The fourth quarter 1993 (Vol. 5, No. 4) issue of Health Reports (catalogue number 82-003, $26/$104) is now available. For further information on this release, contact Information Request Unit at (613) 951-1746, Canadian Centre for Health Information.

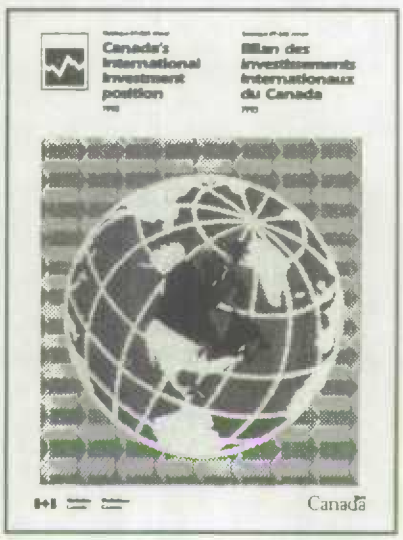
Canadian Social Trends



The Spring 1994 edition of *Canadian Social Trends* features a study of "Adoption in Canada". Other articles in this issue are "Canada's Refugee Flows: Gender Inequality","Temporary Residents of Canada", "Changes in Real Wages", "Traditional-Earners Families" and "Two by Two? Sex Ratios of Unattached Canadians".

Each quarter, *Canadian Social Trends* integrates data from various sources to examine important social trends and issues. It also features the latest social indicators, as well as information about Statistics Canada's products and services.

The Spring 1994 edition of Canadian Social Trends (catalogue number 11-008E, $8.50/$34) is now available. For further information about this release, contact Cynthia Silver at (613) 951-2556, Canadian Social Trends, Housing, Family and Social Statistics Division.



Canada's international investment position – 1993

International investment, both in Canada and abroad, constitutes one of the cornerstones of Canada's economy. Statistics on international investment profile the following: Canadian investment abroad by geographic area, industry and type; foreign investment trends in a wide range of Canadian industries by selected countries; series on portfolio investment instruments, including stocks, bonds and money market paper; and, investment income received and paid abroad. *Canada's International Investment Position, 1993* includes annual data from 1983 onward. For historical data, refer to *Canada's International Investment Position, Historical Statistics, 1926-1992* (catalogue number 67-202).

Canada's International Investment Position, 1993 (catalogue number 67-202, $50) is now available. For further information, contact Christian Lajule at (613) 951-2062, Balance of Payments Division.

PUBLICATIONS RELEASED FROM MARCH 25 TO APRIL 7, 1994

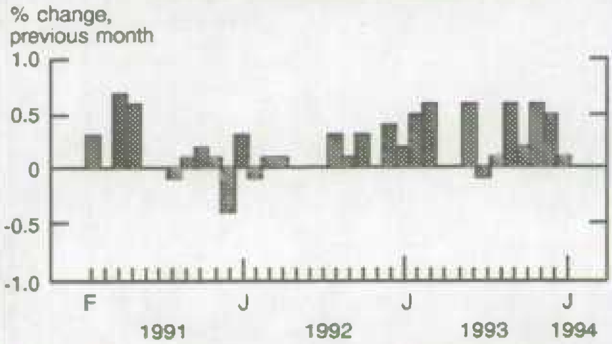
Division/title of publication	Period	Catalogue Number	Price: Issue/Subscription Canada (Cdn.$)	United States US$	Other Countries US$
BALANCE OF PAYMENTS					
Canada's International Investment Position	1993	67-202	50	60	70
CANADIAN CENTRE FOR HEALTH INFORMATION					
Health Reports	Fourth Quarter 1993 Vol. 5, No. 4	82-003	26/104	31.25/125	36.50/146
Health Status of Canadians, General Social Survey Analysis Series	No.8	11-612E	40	48	56
Mental Health Statistics	1990-91	83-245	15	18	21
Selected Mortality Statistics, Canada	1921-1990	82-548	40	48	56
CANADIAN CENTRE FOR JUSTICE STATISTICS					
Juristat Service Bulletin: Youth Custody in Canada	1992-93 Vol. 14, No. 11	85-002	3.60/65	4.30/78	5/91
CENSUS					
Canada's Aboriginal Population by Census Subdivisions and Census Metropolitan Areas	1991 Census	94-326	25	30	35
Coverage	1991 Census Technical Reports	92-341E	20	24	28
Income	1991 Census Technical Reports	92-340E	20	24	28
Labour Force Activity	1991 Census Technical Reports	92-337E	20	24	28
Occupation	1991 Census Technical Reports	92-339E	20	24	28
Profile of Census Divisions and Subdivisions in Alberta – Part B	1991 Census	95-373	70	84	98
Profile of Census Divisions and Subdivisions in British Columbia – Part B	1991 Census	95-385	70	84	98
Profile of Census Divisions and Subdivisions in Manitoba – Part B	1991 Census	95-359	60	72	84
Profile of Census Divisions and Subdivisions in New Brunswick – Part B	1991 Census	95-320	60	72	84
Profile of Census Divisions and Subdivisions in Newfoundland – Part B	1991 Census	95-302	70	84	98
Profile of Census Divisions and Subdivisions in the Northwest Territories – Part B	1991 Census	95-398	35	42	49
Profile of Census Divisions and Subdivisions inNova Scotia – Part B	1991 Census	95-313	45	54	63
Profile of Census Divisions and Subdivisions in Ontario – Part B	1991 Census	95-338	130	156	182
Profile of Census Divisions and Subdivisions in Prince Edward Island – Part B	1991 Census	95-309	45	54	63
Profile of Census Divisions and Subdivisions in Quebec – Part B	1991 Census	95-326	185	222	259
Profile of Census Divisions and Subdivisions in Saskatchewan – Part B	1991 Census	95-366	125	150	175
Profile of Census Divisions and Subdivisions in Yukon – Part B	1991 Census	95-396	35	42	49
EDUCATION, CULTURE AND TOURISM					
Education Statistics Bulletin – Federal Government Expenditures in Support of Education and Training	Vol. 16, No.3 1983-84 to 1992-93	81-002	4.90/49	5.90/59	6.90/69
Television Viewing	1992	87-208	26	31	36
HOUSING, FAMILY AND SOCIAL STATISTICS					
Canadian Social Trends	Spring 1994	11-008E	8.50/34	10/40	12/48

PUBLICATIONS RELEASED – CONCLUDED

Division/title of publication	Period	Catalogue Number	Price: Issue/Subscription Canada (Cdn.$)	United States (US$)	Other Countries (US$)
INDUSTRY					
Campus Bookstores	Academic Year 1992-93	63-219	22	26	31
Coal Mines	1992	26-206	22	26	31
Construction Type Plywood	January 1994	35-001	5/50	6/60	7/70
Crude Petroleum and Natural Gas Production	December 1993	26-006	10/100	12/120	14/140
Electric Lamps (light bulbs and tubes)	February 1994	43-009	5/50	6/60	7/70
Electric Power Statistics	Annual Statistics 1992	57-202	27	32	38
Gas Utilities	December 1993	55-002	12.70/127	15.20/152	17.80/178
Mineral Wool Including Fibrous Glass Insulation	February 1994	44-004	5/50	6/60	7/70
Production, Shipments and Stocks on Hand of Sawmills East of the Rockies (excluding Newfoundland and Prince Edward Island)	January 1994	35-002	10/100	12/120	14/140
Production, Shipments and Stocks on Hand of Sawmills in British Columbia	January 1994	35-003	7.10/71	8.50/85	9.90/99
Refined Petroleum Products	December 1993	45-004	18.20/182	21.80/218	25.50/255
The Sugar Situation	February 1994	32-013	5/50	6/60	7/70
INTERNATIONAL TRADE					
Exports by Commodity	December 1993	65-004	55.10/551	66.10/661	77.10/771
INVESTMENT AND CAPITAL STOCK					
Private and Public Investment in Canada	Intentions 1994	61-205	30	36	42
LABOUR					
Quarterly Estimates of Trusteed Pension Funds	Third Quarter 1993	74-001	11/44	13.25/53	15.50/62
NATIONAL ACCOUNTS AND ENVIRONMENT					
Financial Flow Accounts	Fourth Quarter 1993	13-014	25/100	30/120	35/140
National Income and Expenditure Accounts	Quarterly Estimates, Fourth Quarter 1993	13-001	25/100	30/120	35/140
POST CENSAL SURVEY PROGRAM					
1 – Disability, 2 – Housing	1991 Aboriginal Peoples Survey	89-535	48	58	67
PRICES					
Construction Price Statistics	Fourth Quarter 1993	62-007	18/72	21.50/86	25.25/101
Industry Price Indexes	January 1994	62-011	18.20/182	21.80/218	25.50/255
PUBLIC INSTITUTIONS					
Public Sector Assets and Liabilities – Historical Overview, Financial Management System		68-508	56	67	78
SERVICES, SCIENCE AND TECHNOLOGY					
Service Industries Service Bulletin: Automobile and Truck Rental and Leasing Industry	1989-1991	63-015	7.20/43	8.65/52	10/60
Telephone Statistics	1992	56-203	36	43	50
Traveller Accommodation Statistics	1989-1991	63-204	22	26	31
TRANSPORTATION					
Rail in Canada	1992	52-216	45	54	63

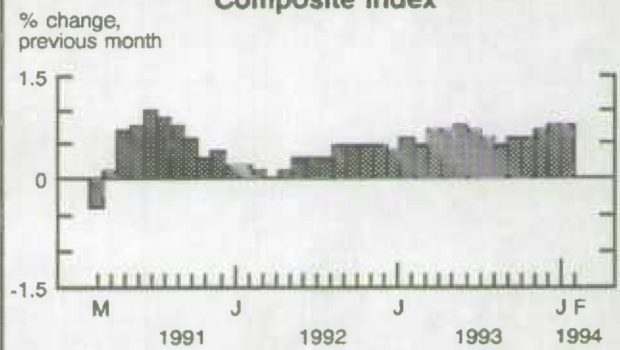
CURRENT TRENDS

Gross Domestic Product



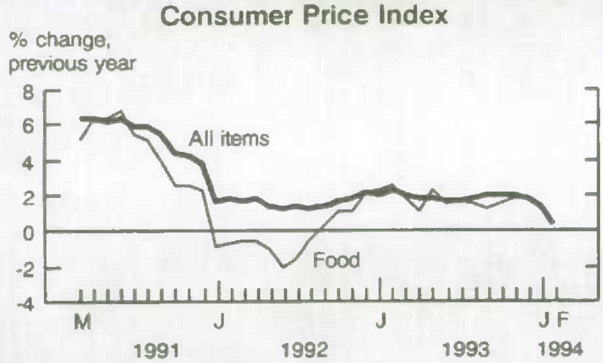
Real gross domestic product at factor cost inched ahead by 0.1% in January following increases of 0.6% in November and 0.5% in December.

Composite Index



The growth rate for the leading index remained at 0.8% for the second straight month in February. These gains are among the sharpest since the index began to recover in 1991.

Consumer Price Index



In February, the year-over-year change in the all-items CPI was 0.2%, the smallest increase in 32 years. The food index rose by 0.3%.

Unemployment Rate

Employment rose by 66,000 in February, more than enough to offset the growth in the labour force (33,000). This helped lower the unemployment rate by 0.3 percentage points to 11.1%.

Manufacturing

Canadian manufacturers' shipments fell 0.3% in January to $26.3 billion. The level of unfilled orders decreased 0.4% to $25.2 billion.

Merchandise Trade

In January, the value of merchandise exports fell by 2.2% to $15.5 billion, while imports dropped by 4.5% to $14.6 billion.

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)	January*	528.0	0.1%	3.7%
Composite Leading Indicator (1981=100)	February	162.1	0.8%	8.3%
Operating Profits of Enterprises ($ billion)	4th Quarter	14.0	11.4%	86.6%
DOMESTIC DEMAND				
Retail Trade ($ billion)	January	16.7	1.2%	3.8%
New Motor Vehicle Sales ('000 units)	January	106.0	-1.0%	9.7%
LABOUR				
Employment (millions)	February	12.5	0.5%	1.3%
Unemployment Rate (%)	February	11.1	-0.3	0.2
Participation Rate (%)	February	65.0	0.0	-0.1
Labour Income ($ billion)	January*	33.5	0.3%	2.0%
Average Weekly Earnings ($)	January*	563.77	0.3%	1.3%
INTERNATIONAL TRADE				
Merchandise Exports ($ billion)	January	15.5	-2.2%	7.1%
Merchandise Imports ($ billion)	January	14.6	-4.5%	13.7%
Merchandise Trade Balance ($ billion)	January	0.87	0.35	-0.74
MANUFACTURING				
Shipments ($ billion)	January	26.3	-0.3%	6.3%
New Orders ($ billion)	January	26.2	-6.4%	5.9%
Unfilled Orders ($ billion)	January	25.2	-0.4%	12.8%
Inventory/ Shipments Ratio	January	1.35	0.01	-0.03
Capacity Utilization (%)	4th Quarter	80.1	1.6	3.3
PRICES				
Consumer Price Index (1986=100)	February	130.3	-0.8%	0.2%
Industrial Product Price Index (1986=100)	February*	115.7	0.9%	3.2%
Raw Materials Price Index (1986=100)	February*	111.2	0.8%	1.1%
New Housing Price Index (1986=100)	January	136.2	0.0%	1.3%

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

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