



IN·F·O·M·A·T

A WEEKLY REVIEW

Friday, April 15, 1994

OVERVIEW

■ After-tax Family Income Unchanged in 1992

Average after-tax family income in 1992 was \$43,359, virtually unchanged from 1991 but still \$2,060 below the 1989 pre-recession peak.

■ Sales of New Motor Vehicles Continue to Strengthen

In February, seasonally adjusted sales of new motor vehicles rose 0.6%, the fourth increase in five months, to 107,000 units. The volume of sales was 17% higher than a year ago.

■ New Housing Price Index Maintains Downward Trend

The New Housing Price Index declined marginally in February, leaving the index 0.8% above its year-earlier level, the lowest year-over-year increase since January 1993.

■ Unemployment Rate Hits Two-year Low

In March, the unemployment rate fell by half a percentage point to 10.6%. The decline was due to a combination of employment growth and a reduction in the size of the labour force.

■ Government Debt Rising Rapidly

The net debt of governments (federal, provincial and territorial) totalled \$661.2 billion as of March 1994, up \$66.6 billion or 11.2% from the previous year. The net debt amounted to \$23,065 on a per capita basis.

■ Farm Product Prices Post Strong Gain

The Farm Product Price Index (1986 = 100) rose to 105.6 in February, up 1.8% from the revised January level of 103.7, but still 1.3% below its year-earlier level.

After-tax Family Income Unchanged in 1992

Average after-tax family income in 1992 was \$43,359, virtually unchanged from 1991 after adjusting for inflation (as measured by the consumer price index). It was, however, \$2,060 below the 1989 pre-recession peak.

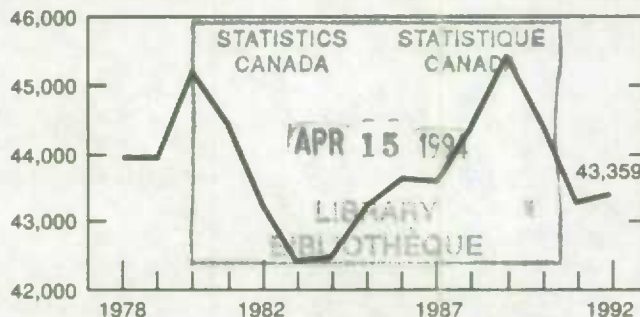
Offsetting factors led to the unchanged level in average after-tax family income. A \$578 decrease in earnings in 1992, which was the third consecutive annual drop, was offset by lower income taxes paid and an increase in government transfer payments.

Personal income taxes paid, at an average \$10,316, took 19.2% of family income in 1992, down from 19.8% in 1991. In 1980, income tax payments took 15.4% of family income (\$8,238).

(continued on page 2)

Average Family Income

After tax in constant (1992) dollars



... After-tax Family Income Unchanged in 1992

Cash transfer payments, at \$6,795, represented 12.7% of pre-tax family income in 1992, up from 12.0% in 1991. It was the third straight increase in transfer payments as a proportion of family income after a five-year downward trend. In 1980, the rate was 7.9% (or \$4,230, adjusted for inflation).

Sales of New Motor Vehicles Continue to Strengthen

Seasonally adjusted sales of new motor vehicles totalled 107,000 units in February, up 0.6% from January and the fourth increase in five months. Sales were 17.2% higher than their year-earlier level of 91,000 units.

The gain was based on a strong increase of 2.6% in truck sales (including light trucks, mini-vans and sport utility vehicles), to 42,000 units. This represented the fifth advance in six months and sales stood 21.8% above their year-earlier level.

Sales of passenger cars declined for the first time in five months, by 0.7% to 65,000 units. The volume of sales still stood 14.4% above the level of February 1993. Sales of cars manufactured in North America increased marginally, to 48,000 units, but sales of imported passenger cars fell 2.9% to 17,000 units.

In February, 75.3% of passenger cars sold in Canada were manufactured in North America, up from 62.4% a year earlier. The Japanese share fell from 29.8% to 19.4% for the same period.

New Housing Price Index Maintains Downward Trend

After declining each month by 0.1% in the last quarter of 1993, the New Housing Price Index (NHPI, 1986=100) remained unchanged in January 1994 but edged down again in February. At 136.0, the index stood 0.8% above its year-earlier level, its lowest year-over-year increase since January 1993.

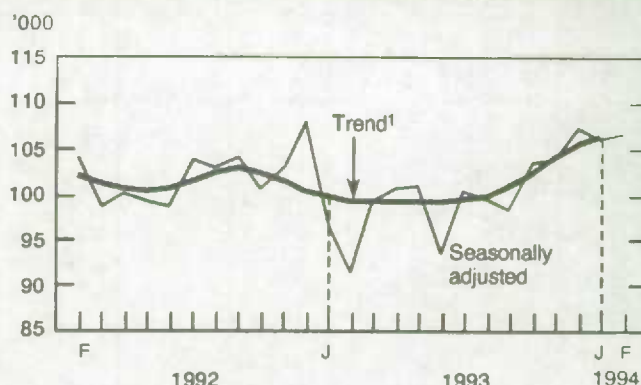
Of the 20 urban areas for which the index is calculated, eight posted declines, six registered increases and six were unchanged. Competitive factors were often cited by builders for lower prices. Builders in cities where prices increased generally attributed the upward movement to higher material costs, lumber in particular.

Prices fell faster than the national average in Kitchener-Waterloo (-1.9%), St. Catharines-Niagara (-1.0%), Québec (-0.7%), Hamilton (-0.4%), Toronto (-0.3%), Ottawa-Hull (-0.2%) and London (-0.2%).

Prices in Kitchener-Waterloo, which had remained virtually flat throughout 1993, declined sharply in 1994, by 1.0% in January and a further

For further information, order *Income After Tax Distributions by Size in Canada, 1992* (catalogue number 13-210) or contact Household Surveys Division at (613) 951-4633.

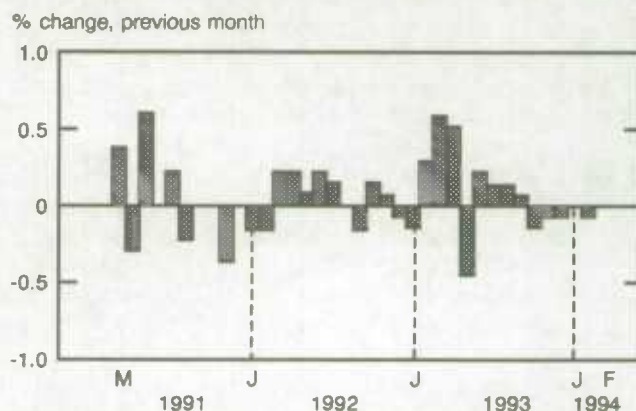
Sales of New Motor Vehicles, In Units, Canada



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) 951-3552.

New Housing Price Index



1.9% in February. In St. Catharines-Niagara, the index stood at 122.4 in February, down 5.1% from a year ago. This was in line, however, with the

(continued on page 3)

.. New Housing Price Index Maintains Downward Trend

Downward trend evident since May 1990 when the index peaked at 142.3. The Toronto index, which accounts for more than one-quarter of the Canada total, posted its forty-seventh consecutive year-over-year decrease, falling by 1.3% in February.

Winnipeg and Victoria led the increases, both rising by 0.4%. This was the fourth consecutive monthly increase for Winnipeg and the second for Victoria.

Both the House Only Index and the Land Only Index slipped 0.2% in February.

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

Unemployment Rate Hits Two-year Low

In March, the unemployment rate dropped to 10.6% from 11.1% in February. Unemployment among youths fell by 36,000. The withdrawal of youths from the labour force (-28,000) put downward pressure on their unemployment rate, dropping it 1.3 percentage points to 16.8%. By contrast, the drop in unemployment among adults (-41,000) was virtually matched by employment gains, with little change in participation. The unemployment rate for adults slipped to 9.3%.

The level of employment rose by 48,000 after climbing by 66,000 in February. Employment gains have been concentrated among adult men, with increases of 45,000 in February and 33,000 in March. Since April 1992, gains in full-time employment for adult men have totalled 200,000, almost offsetting the loss of 230,000 in the preceding two years.

The goods-producing sector accounted for the employment growth, with the largest increases in construction (41,000) and manufacturing (21,000). This was the second consecutive monthly increase for both of these industries. Employment losses were in transportation, communications and other utilities (-27,000) and finance, insurance and real estate (-9,000).

Employment in Ontario rose by 23,000, bringing gains to 34,000 over the last two months. However, a sharp decline of 41,000 in January has left employment little changed over the last year. In Nova Scotia, employment increased for the third straight month, by 10,000 in March alone. Employment fell by 3,000 in Saskatchewan, while there was no significant change in the other provinces.

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 8.)

PROVINCIAL PERSPECTIVES

Labour Force Survey Results for March 1994

	Labour Force		Employment		Unemployment	
	'000	% change previous month	'000	% change, previous month	'000	Rate (%)
Canada	14,015	-0.2	12,533	0.4	1,482	10.6
Newfoundland	235	0.0	191	0.5	44	18.7
Prince Edward Island	66	-1.5	54	0.0	11	17.4
Nova Scotia	426	1.9	369	2.8	57	13.4
New Brunswick	327	-0.6	285	-0.3	42	12.8
Québec	3,417	-0.6	3,016	0.3	401	11.7
Ontario	5,344	-0.2	4,803	0.5	541	10.1
Manitoba	542	-1.1	490	0.2	52	9.6
Saskatchewan	471	-0.8	437	-0.7	34	7.2
Alberta	1,398	0.4	1,274	0.4	124	8.9
British Columbia	1,775	-1.1	1,608	-0.4	167	9.4

Government Debt Rising Rapidly

On a Financial Management System basis, the net debt of governments (federal, provincial and territorial) totalled \$661.2 billion as of March 1994, up from \$594.6 billion at the end of March 1993. The federal government's net debt accounted for \$506.2 billion of that total, up from \$460.8 billion the previous year.

These estimates are based on actual federal debt at March 31, 1993, actual provincial and territorial debt at March 31, 1992, and recently published estimates for revenue and expenditure for subsequent years.

The total net debt of the federal, provincial and territorial governments climbed from 30.6% of gross domestic product (GDP) in 1982 to 93.0% of GDP in 1994. The federal net debt alone increased from 27.5% of GDP in 1982 to 71.2% of GDP in 1994.

The public net debt per capita was \$23,065 in 1994, more than five times the \$4,339 for every Canadian in 1982. The federal government accounted for \$17,657 of the 1994 per capita net debt compared with \$3,888 in 1982.

Note to Users

The financial management system (FMS) standardizes the presentation of government accounting for the federal, provincial and local governments. The individual governments' accounting systems are not directly comparable because the policies and structures of governments differ. The FMS adjusts data from government budgets, estimates, public accounts, and other records to provide detailed, comparable governmental data as well as national aggregates that are consistent over time. But for these reasons, FMS statistics may not accord with the figures published in government financial statements.

The largest provincial per capita net debt was reported in Québec (\$7,451), followed by Newfoundland (\$6,937), Saskatchewan (\$6,931), Nova Scotia (\$6,870) and Ontario (\$6,107). Only the territories registered a positive net equity.

For further information, order *Public Sector Assets and Liabilities, Historical Overview* (catalogue number 68-508) or contact Public Institutions Division at (613) 951-8561.

Farm Product Prices Post Strong Gain

After increasing by 0.7% in January, the Farm Product Price Index (1986=100) rose a further 1.8% in February to 105.6. The index stood 1.3% below its year-earlier level of 107.0, the third straight month to show a year-over-year decline after 16 consecutive months of year-over-year increases.

The crops index decreased 0.3% in February to 91.6, the first decline after three straight months of increases totalling 5.3%. The index was 11.8% below its year-earlier level of 103.9.

Lower cereal and potato prices more than offset higher oilseed prices. The cereals index fell 1.4% to 70.4 as durum wheat and corn prices fell. The cereals index has been more than 26.0% below year-earlier levels since September 1993, and in February was 27.6% below its level one year ago. The potatoes index decreased 1.0% to 165.6 in February but stood 73.4% above its year-earlier level. Due to higher prices for soybean, flaxseed and canola, the oilseeds index increased 2.4% to 135.2, its highest level since April 1989.

Increases in cattle, calve, hog, and poultry prices pushed the livestock and animal products index up 3.0%. The index has been above year-earlier levels since September 1992, and in February stood 5.0%

The Farm Product Price Index

February 1994

Province	Crops		Livestock and Animal Products	
	% change from		% change from	
	January 1994	February 1993	January 1994	February 1993
Canada	-0.3	-11.8	3.0	5.0
Newfoundland	-1.4	-7.1	1.5	-3.3
Prince Edward Island	-0.4	102.7	3.0	2.7
Nova Scotia	0.1	0.7	1.6	5.5
New Brunswick	-0.4	50.4	-0.1	2.4
Québec	1.5	15.3	5.7	10.5
Ontario	-0.2	9.6	2.4	4.5
Manitoba	-0.5	-22.1	2.5	1.3
Saskatchewan	-0.3	-27.2	1.3	4.4
Alberta	-0.4	-22.1	1.6	0.0
British Columbia	-4.5	-14.5	1.8	6.7

above its February 1993 level. Cattle and calve prices increased 2.1% in February and hog prices rose 14.0%. Hog prices generally rose throughout 1992 and most of 1993.

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

PUBLICATIONS RELEASED FROM APRIL 8 to 14, 1994

Division/title of publication	Period	Catalogue Number	Price: Issue/Subscription		
			Canada (Cdn.\$)	United States	Other Countries
					US\$
AGRICULTURE					
Cereals and oilseeds review	January 1994	22-007	13.80/138	16.60/166	19.30/193
BALANCE OF PAYMENTS					
Canada's balance of international payments	Fourth quarter 1993	67-001	27.50/110	33/132	38.50/154
Canada's international transactions in securities	December 1993	67-002	15.80/158	19/190	22.10/221
CENSUS					
1991 Census highlights as released by The Daily	1991 Census	96-304E	10	12	14
EDUCATION, CULTURE AND TOURISM					
Education quarterly review, vol. I, no. 1	Spring 1994	81-003	15/60	18/72	21/84
HOUSEHOLD SURVEYS					
Income after tax, distributions by size in Canada	1992	13-210	25	30	35
Labour force information	March 1994	71-001P	6.30/63	7.60/76	8.80/80
INDUSTRIAL ORGANIZATION AND FINANCE					
Quarterly financial statistics for enterprises	Fourth quarter 1993	61-008	23/92	27.50/110	32.25/129
INDUSTRY					
Asphalt roofing	February 1994	45-001	5/50	6/60	7/70
Canned and frozen fruits and vegetables - monthly	February 1994	32-011	5/50	6/60	7/70
Cement	February 1994	44-001	5/50	6/60	7/70
Coal and coke statistics	January 1994	45-002	10/100	12/120	14/140
Electric power statistics	January 1994	57-001	10/100	12/120	14/140
Factory sales of electric storage batteries	February 1994	43-005	5/50	6/60	7/70
Gypsum products	February 1994	44-003	5/50	6/60	7/70
Industrial chemicals and synthetic resins	February 1994	46-002	5.60/56	6.70/67	7.80/78
Manufacturing industries of Canada: national and provincial areas	1990	31-203	61	73	85
Oil pipeline transport	January 1994	55-001	10/100	12/120	14/140
Oils and Fats	February 1994	32-006	5/50	6/60	7/70
Pack of apple and apple products	1992	32-241	13	16	18
Production and inventories of process cheese and instant skim milk powder	February 1994	32-024	5/50	6/60	7/70
Production and shipments of steel pipe and tubing	February 1994	41-011	5/50	6/60	7/70
Products shipped by Canadian manufacturers	1989-1990	31-211	60	72	84
Pulpwood and wood residue statistics	February 1994	25-001	6.10/61	7.30/73	8.50/85
Retail trade	January 1994	63-005	18.20/182	21.80/218	25.50/255
Rigid insulating board (wood fibre products)	February 1994	36-002	5/50	6/60	7/70
Specified domestic electrical appliances	February 1994	43-003	5/50	6/60	7/70
Steel wire and specified wire products	February 1994	41-006	5/50	6/60	7/70
Wholesale trade	January 1994	63-008	14.40/144	17.30/173	20.20/202
INTERNATIONAL TRADE					
Exports by country	January-December 1993	65-003	82.75/331	99.25/397	115.75/463
Summary of Canadian international trade	January 1994	65-001	18.20/182	21.80/218	25.50/255

PUBLICATIONS RELEASED - Concluded

Division/title of publication	Period	Catalogue Number	Price: Issue/Subscription		
			Canada (Cdn.\$)	United States	Other Countries
			US\$		
INVESTMENT AND CAPITAL STOCK					
Building permits	January 1994	64-001	22.10/221	26.50/265	30.90/309
PRICES					
Consumer prices and price indexes	July-September 1993	62-010	18/72	21.50/86	25.25/101
SERVICES, SCIENCE AND TECHNOLOGY					
Restaurant, caterer and tavern statistics	January 1994	63-011	6.10/61	7.30/73	8.50/85
Telephone statistics	January 1994	56-002	8.30/83	10/100	11.60/116
TRANSPORTATION					
Surface and marine transport service bulletin: Motor carriers of freight quarterly survey, all carriers, vol. 10 no. 2	Third quarter 1993	50-002	9.40/75	11.25/90	13.15/105

NEW FROM STATISTICS CANADA



Statistique 68-508
Public Sector
Assets and
Liabilities
Historical Overview
Provenances historiques (1980-1994)

Statistique 68-508
Actif et passif
du secteur
public
Statistiques historiques
Système de gestion financière



1-800-267-8888

Canada

Public sector assets and liabilities

Public sector assets and liabilities, historical overview presents balance sheet statistics for all three levels of government, consolidated governments, and government business enterprises. For the federal government and the provincial and territorial governments, estimated net debt statistics are included as of March 31, 1994. An article in the publication, "What is government debt?", explains major differences in the measurement of government net debt using the public accounts, the financial management system, and the system of national accounts.

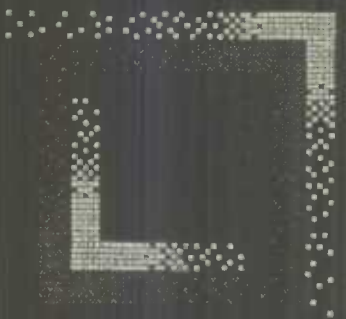
Public sector assets and liabilities, historical overview (catalogue number 68-508, \$56) is now available. For further information on government assets and liabilities, contact A. J. Gareau at (613) 951-1826; for information on government business enterprises, contact Richard Sauriol at (613) 951-1829, Public Institutions Division.



Statistique 11-612E
General Social Survey
Analysis Series

Health status
of Canadians

8



1-800-267-8888

Canada

Health status of Canadians

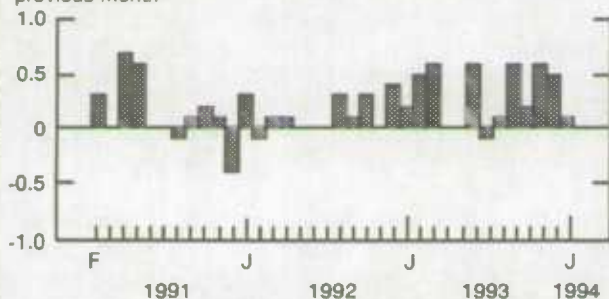
The health status of Canadians presents findings from the 1991 General Social Survey on Canadians' health, analysing trends in their health status, their use of the health care system, and their lifestyle risk factors. Data are tabulated at the national and provincial levels. A focus of the report is the health status of people aged 65 to 74 and those aged 75 and over.

General Social Survey Analysis Series, No. 8: Health status of Canadians (catalogue number 11-612E, \$40) is now available. For further information on this release, contact Ed Praught at (613) 951-9180, Housing, Family and Social Statistics Division.

CURRENT TRENDS

Gross Domestic Product

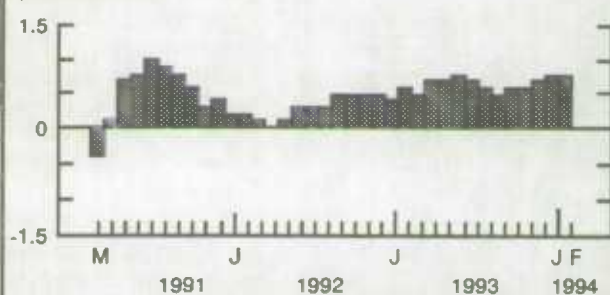
% change,
previous month



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

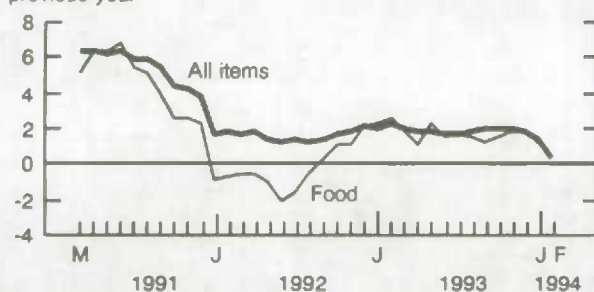
% change,
previous month



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

% change,
previous year



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

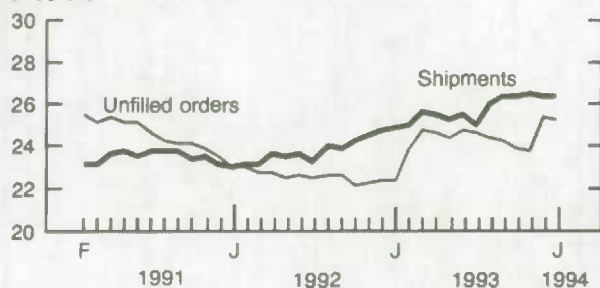
%



In March, the unemployment rate fell by half a percentage point to 10.6%. The decline was due to a combination of employment growth and a reduction in the size of the labour force.

Manufacturing

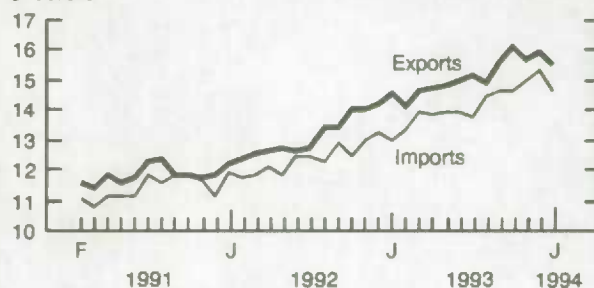
Billions
of dollars



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

Billions
of dollars



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)	February*	107.0	0.6%	17.2%
LABOUR				
Employment (millions)	March*	12.5	0.4%	1.3%
Unemployment Rate (%)	March*	10.6	-0.5	-0.5
Participation Rate (%)	March*	64.8	-0.2	-0.6
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)	February*	136.0	-0.1%	0.8%

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

A Weekly Review

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