



Infomat

A Weekly Review

OCT 15 1999

Friday, October 15, 1999

OVERVIEW

◆ Lowest unemployment rate in nine years

Employment increased in September by 64,000. The new jobs translated into a drop in the number of unemployed, causing the unemployment rate to fall 0.3 points to 7.5%—its lowest level since June 1990.

◆ Building permits fall after three months of increase

In August, after three straight monthly increases, the total value of building permits issued by municipalities declined 9.4%. The residential and the non-residential sectors both recorded decreases.

◆ Growth of tourism spending slower than last year

In the second quarter, tourism spending in Canada increased from the same quarter last year by 5.8%. This rate of increase was inferior to the pace set in 1998 as a whole (+7.0%). The second quarter's main source of spending growth continued to be foreign visitors.

◆ Large variations evident in youth literacy skills

Canadian and American youth do not meet the literacy standards set by most of their European counterparts. A new study reveals that large variations in youth literacy skills among educational jurisdictions are related to geographical location, family background and demographic characteristics, and the extent to which youth are engaged in literacy activities on a daily basis.

◆ Population surpasses 30.5 million mark

Despite the slowest annual growth rate in 30 years, Canada's population surpassed the 30.5-million mark.

Lowest unemployment rate in nine years

BIBLIOTHÈQUE

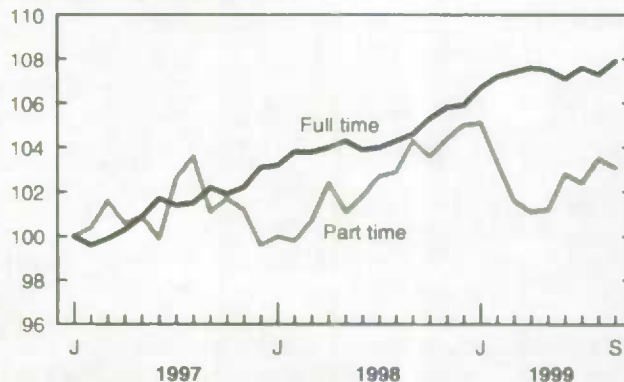
An estimated 64,000 jobs were created in September, bringing the job growth so far this year to 173,000 (+1.2%). The new jobs in September translated into a drop in the number of unemployed, causing the unemployment rate to fall 0.3 points to 7.5%—its lowest level since June 1990. September's job growth was all full-time work. In the first nine months this year, the number of full-time jobs increased 1.9%, whereas part-time employment fell 1.8%.

The job growth in September was concentrated in Central Canada. In Ontario, following little overall change in the prior six months, employment rose by 29,000 to stand above its year-earlier level by 2.8%. The jobless rate in Ontario was unchanged in September at 6.4%. In Quebec, 21,000 jobs were created in September, so that employment stood above its year-earlier level by 74,000 (+2.2%). The job growth in September led to a drop in the number of job seekers in Quebec, causing the unemployment rate there to fall to 9.0% (-0.8 points). In the other provinces, employment was little changed in September.

Two-thirds of September's job growth occurred in the goods-producing sector (+43,000). This resulted from gains in both manufacturing and construction. In manufacturing, employment

Full- and part-time employment

Index, January 1997=100



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Statistics
CanadaStatistique
Canada

Available also on the StatCan INTERNET
and the INTRANET mirror site /
Disponible aussi sur le site INTERNET et
INTRANET (réplique) de StatCan

Canada

... Lowest unemployment rate in nine years

has grown 9.5% since September 1998. The largest job gains have been in computer and electronic products manufacturing. In construction, September's gain made up for some of the job losses that occurred in the industry between February and August. Employment in construction is now at about the same level it was in September 1998. Meanwhile, in the services sector, a slight increase was recorded in employment (+21,000). Since the start of this year, the job growth rate for the goods sector has been considerably faster (+2.2% versus +0.8%).

The private sector added 74,000 employees in September, bringing the gains over the three months ended September to 143,000. This recent strength, leaves the number of private-sector employees only slightly above the number at the start of this year (+0.4%). The ranks of the self-employed changed little in August and September, after having declined by 88,000 between February and July. As a result, since the start of this year, the number of self-employed has shrunk 2.3%. As for the public sector, after seven consecutive months of growth, employment was unchanged in both August and September.

More than half of the increase in full-time employment in September was among adult women (+41,000). However, part-

time employment for adult women fell by 25,000. Among adult men, employment rose by 21,000—all full-time jobs. Comparing Septembers 1998 and 1999, employment growth has been almost twice as strong for adult women (+3.0%) as for adult men (+1.8%). For both, the job growth has all been in full-time work. Over the same period, the unemployment rate for adult women has fallen 1.1 points to 5.9%, while that for adult men has declined 0.8 points to 6.3%.

Among youth aged 15 to 24, employment rose in September by 27,000. That more than offset the decrease in August. However, an increase in the number of young job seekers caused the youth unemployment rate to rise 0.8 points to 14.5%—about the same level as a year earlier. Since September 1998, youth employment has climbed 2.8%, reflecting the job gains made in the latter part of 1998.

Available on CANSIM: matrices 3450-3471, 3483-3502 and table 00799999.

A full report, *Labour force information, for the week ending September 18, 1999* (71-001-PPB, \$11/\$103), is now available. For further information, contact Geoff Bowlby (613-951-3325) or Vincent Ferrao (613-951-4725), Labour Statistics Division. See also "Current trends" on page 8.

Labour Force Survey, September 1999
Seasonally adjusted¹

	Labour force		Employment		Unemployment	
	'000	% change, previous month	'000	% change, previous month	'000	rate (%)
Canada	15,931.8	0.2	14,736.6	0.4	1,195.2	7.5
Newfoundland	249.3	1.5	207.5	1.2	41.9	16.8
Prince Edward Island	70.6	0.3	60.3	-0.7	10.3	14.6
Nova Scotia	460.6	1.1	416.3	0.0	44.3	9.6
New Brunswick	374.7	0.4	337.2	0.1	37.5	10.0
Quebec	3,757.8	-0.2	3,418.2	0.6	339.7	9.0
Ontario	6,194.1	0.5	5,798.1	0.5	396.0	6.4
Manitoba	591.0	-0.4	556.5	-0.2	34.5	5.8
Saskatchewan	512.4	0.3	484.1	0.7	28.3	5.5
Alberta	1,657.2	-0.1	1,559.1	0.2	98.1	5.9
British Columbia	2,064.0	-0.3	1,899.4	0.4	164.6	8.0

¹ Data are for both sexes aged 15 and over.

Building permits fall after three months of increase

In August, after three straight monthly increases, the total value of building permits issued by municipalities declined 9.4% to \$2.9 billion. The residential and the non-residential sectors both recorded decreases. Nonetheless, so far this year, municipalities have issued building permits worth \$23.3 billion. That is up from the same period last year by 4.5%—the best performance for the first eight months of any year since 1990. Comparing these periods, the residential sector led the way with a notable advance of 8.4% to \$12.9 billion (single-family +8.7%, multi-family +7.6%). The value of permits in the non-residential sector remained virtually unchanged, however, at \$10.4 billion.

The value of permits in the residential (housing) sector declined 4.2% to \$1.7 billion. This first decline in four months was mostly due to weaker demand for permits to build multi-family dwellings. Multi-family intentions declined 16.3% to \$441 million. That more than offset a gain for single-family dwellings (+1.1% to \$1.2 billion). Despite this setback in August for housing intentions, other factors point to an active housing market. Housing affordability is still very positive, supported by a recent mortgage rate decrease. Consumer confidence remains strong, reflecting stable full-time employment and ongoing economic growth. Moreover, despite a 2% drop from July, the resale of homes so far this year is running 7.5% above that of last year.

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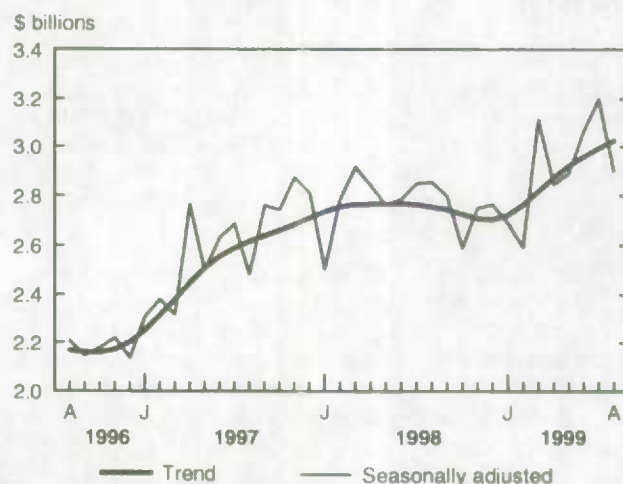
... Building permits fall after three months of increase

At the provincial level, the main declines (in dollars) were in Ontario and Manitoba. In both provinces, these losses were more acute in multi-family dwelling intentions than in single-family dwellings. In July, Ontario and Manitoba had recorded strong increases in the residential sector. In August, Quebec recorded its fourth straight monthly increase, mostly due to higher intentions to build single-family dwellings. Gains in Atlantic Canada also helped counteract losses elsewhere. Most notably, permits in Nova Scotia rose on a strong increase for permits to build multi-family dwellings. So far this year, all provinces east of Manitoba have recorded strong increases from the same period last year in residential construction intentions.

In the non-residential sector, construction intentions dropped after two monthly gains, down 15.6% to \$1.2 billion. All three components (industrial, commercial and institutional) were down, but industrial projects accounted for more than 75% of the decrease. Decreases in all industrial building groups pushed the overall component down 42.3% to \$238 million, following a 43.2% increase in July. So far this year, municipalities are running 7.8% behind last year's period.

In the institutional component, permits in August declined 10.3% to \$294 million. The most significant loss occurred in the education group. The commercial component made the smallest contribution in the overall non-residential decline with a 2.8% decrease to \$704 million in August. Reductions came mostly from the trade/services and recreation groups. Commercial permits issued so far this year are 1.1% higher than the same period in 1998. The most significant decreases in the non-residential sector (in dollars) were in Alberta, Ontario, Saskatchewan and Quebec. All three components declined in Alberta and Quebec.

Total value of building permits



Available on CANSIM: matrices 80 (levels 3-7 and 33-48), 129, 137, 443, 989-992, 994, 995 and 4073.

The August 1999 issue of *Building permits* (64-001-XIB, \$19/\$186) can be downloaded at www.statcan.ca. For general information, contact Joanne Bureau (613-951-9689, bureauj@statcan.ca). For further analytical information, contact Sébastien LaRochelle-Côté (613-951-2025, sebastien.larochelle-cote@statcan.ca), Investment and Capital Stock Division.

Building permits, August 1999

Seasonally adjusted

	Total		Residential		Non-residential	
	\$ millions	% change, previous quarter	\$ millions	% change, previous quarter	\$ millions	% change, previous quarter
Canada	2,898.9	-9.4	1,663.0	-4.2	1,235.9	-15.6
Newfoundland	16.9	-58.4	11.2	8.6	5.7	-81.1
Prince Edward Island	16.6	95.5	7.3	57.0	9.2	142.6
Nova Scotia	84.6	1.8	40.2	16.3	44.4	-8.5
New Brunswick	30.5	-31.4	21.4	5.7	9.1	-62.4
Quebec	480.2	-1.3	279.3	10.1	200.9	-13.7
Ontario	1,315.6	-9.8	791.4	-10.8	524.2	-8.2
Manitoba	69.4	-6.3	28.3	-15.2	41.1	0.9
Saskatchewan	65.7	-33.1	26.2	4.8	39.6	-46.0
Alberta	382.6	-16.6	238.3	-0.4	144.2	-34.3
British Columbia	423.9	-2.3	214.1	-1.6	209.8	-3.1
Yukon	6.6	133.8	1.3	-7.7	5.3	279.4
Northwest Territories	2.1	-37.6	0.6	-67.4	1.4	6.0
Nunavut	4.1	-39.3	3.2	-43.8	0.9	-16.5

Note: Data may not add to totals due to rounding. Some percentage changes should be interpreted with caution because of the small numbers involved.

Growth of tourism spending slower than last year

In the second quarter, tourism spending in Canada reached \$12.2 billion, up 5.8% from a year earlier. This rate of increase was similar to the first quarter's, but it was inferior to the pace set in 1998 as a whole (+7.0%). The second quarter's growth in tourism spending was spread across all the major categories, with the biggest spending gains seen in transportation (+6.9%) and accommodation (+6.1%).

At an annualised rate (adjusted for seasonal factors and inflation), tourism spending advanced from the first quarter by only 1.2%. This weak advance, which was due to significant price increases for the goods and services purchased by visitors, followed the first quarter's gain of 0.8%. Spending on transportation showed the largest annual increase, due to strong demand for airline passenger tickets (+5.2%).

The second quarter's main source of spending growth continued to be foreign visitors. Their outlays in Canada climbed to \$4.1 billion, up from a year earlier by 10.7%—three times the increase in Canadians' tourism spending in Canada. About one

Tourism spending in Canada
Not seasonally adjusted

	Second quarter 1998	Second quarter 1999	Second quarter 1998 to second quarter 1999
	\$ billions at current prices		% change
Tourism spending			
Total	11.5	12.2	5.8
Foreigners	3.7	4.1	10.7
Canadians	7.8	8.1	3.5
Transportation			
Total	4.5	4.9	6.9
Foreigners	0.9	1.1	12.2
Canadians	3.6	3.8	5.4
Accommodation			
Total	1.8	1.9	6.1
Foreigners	0.9	1.0	10.5
Canadians	0.9	0.9	1.6
Food and beverage services			
Total	1.9	2.1	6.0
Foreigners	0.8	0.9	11.1
Canadians	1.1	1.1	2.0

Note to readers

The data are unadjusted for seasonality and expressed at current prices, unless otherwise noted.

In the second quarter, Canada's travel account deficit (including passenger fares) fell to about \$600 million—the lowest level for a second quarter in 11 years. That low travel deficit was a combined result of more Americans travelling to Canada and fewer Canadians making trips to the United States.

of every three tourism dollars spent in Canada during the second quarter came from a foreign visitor. Their tourism spending rose markedly in all the major categories, with the biggest gain in transportation. Food and beverage services posted the next largest advance, followed by accommodation. The robust tourism demand on the part of foreigners reflected the higher number of visitors from the United States and, to a lesser extent, from other countries. At an annualised rate (adjusted for seasonal factors and inflation), foreign tourism spending grew from the first quarter by 2.4%.

Despite the hefty advances in foreign tourism demand in recent years, domestic tourism demand continued to be the major component of total tourism spending in Canada, with a 66% share. In the second quarter, Canadian spending on tourism in Canada amounted to \$8.1 billion, up 3.5% from a year earlier. Increases were registered in all major spending categories, especially transportation. At an annualised rate (adjusted for seasonal variation and inflation), Canadians' tourism spending in Canada increased from the first quarter of 1999 by 0.8%—a pace identical to the two previous quarters.

As for employment generated by tourism activities, in the second quarter it reached 531,600 part- and full-time employees, up 0.5% from a year earlier. The job growth occurred in transportation activities (+2.6%), as well as in food and beverages services. Employment declined in the accommodation (-0.5%) and the recreation and entertainment industries. At an annualised rate (seasonally adjusted), employment in tourism activities fell from the first to the second quarter of 1999 by 2.0%. Moreover, for a fifth consecutive quarter, growth in tourism employment was outpaced by employment growth in the overall business sector (+2.4%).

Available on CANSIM: matrices 1835-1854.

The second quarter 1999 issue of *National tourism indicators* (13-009-XPB, \$21/\$70) is now available. For further information, contact Jacques Delisle (613-951-3796) or Katharine Kemp (613-951-3814), Income and Expenditure Accounts Division.

Large variations evident in youth literacy skills

Canadian and American youth do not meet the literacy standards set by most of their European counterparts. A typical Canadian youth, whose parents had completed high school, scored about the same on the prose and document tests as their counterparts in Germany and Switzerland, but considerably lower than those in Sweden and the Netherlands. On the quantitative test, Canadians were outscored by youths in

all other European countries except Poland. The skill deficit was equivalent to about two years of schooling.

Meanwhile, youth in the United States scored below the international mean on all three tests. American youth whose parents had a similar level of education (secondary completion) scored about two to three years of schooling lower than Canadians. In Canada, young women scored about one year of schooling higher than young men on the prose test, but one year lower on the quantitative test.

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... Large variations evident in youth literacy skills

As one might expect, recent immigrant youth scored considerably lower on the literacy tests than those who were born in Canada. However, the inequality in skill levels declined as the number of years spent in the country increased. For young immigrants who had been in the country for more than 10 years, regardless of mother tongue, the differences between their literacy scores and those of non-immigrant youth were virtually non-existent in Canada and accounted for a difference of less than six months' schooling in the United States.

The level of literacy attained by youth varies considerably across different provinces and states. Prose test scores, for example, were highest (almost two years above the average) in Iowa, Manitoba, Saskatchewan and Alberta. Prose test scores were lowest in California, New York and Texas (almost two years below the North American average). In other words, the difference between the three best and three worst performing educational jurisdictions in North America was equivalent to more than three years of schooling.

Inequalities in literacy skills among youth in Canada and the United States (89-552-MPE, no. 6, \$10; online at www.statcan.ca: 89-552-MIE, no. 6, free) is now available. For further information, contact Doug Drew (613-941-9039), Centre for Education Statistics.

Note to readers

A new monograph titled *Inequalities in literacy skills among youth in Canada and the United States examines literacy skills and the inequalities in their distribution among young adults aged 16 to 24 in Canada and the United States. The analysis is based on the 1989 U.S. National Adult Literacy Study and the 1994 International Adult Literacy Survey, both of which examined three domains of literacy (prose, document and quantitative).*

Prose literacy includes understanding and using information from texts such as stories and editorials.

Document literacy includes understanding and using information from texts such as job applications, transportation schedules and maps.

Quantitative literacy includes finding and using mathematical operations incorporated in texts such as weather charts found in the newspaper or the calculation of interest using a loan chart.

Population surpasses 30.5 million mark

As of July 1, 1999, Canada's population stood at 30,568,000. That is an increase from July 1 last year of just under 271,400 or 0.9%—the slowest population growth rate since 1971, and only half the rate of 1.8% recorded the peak year of 1988/89. The major factor behind the slower growth compared with last year was a decline in immigrants (-21,400). There were also about 4,800 fewer births nationwide and an increase of 4,400 in the number of deaths. Natural increase (the difference between births and deaths) has been steadily declining as a factor in population growth since 1989/90.

The population grew in all the provinces and territories except Newfoundland (-4,000) and the Yukon (-900). For most provinces, interprovincial migration was a major factor behind their population increase or decrease. For a second consecutive year, Alberta led the population growth with an increase of 2.0%, although this was down slightly from 2.5% the year before.

Growth rates in 1998/99 were virtually unchanged from the preceding year in both Ontario and Quebec. As of July 1, 1999, Ontario accounted for 37.8% of Canada's population (11.6 million) and Quebec 24.1% (7.4 million). Ontario's population grew 1.3% despite a lower number of immigrants settling in the province (106,700 in 1997/98 versus 91,900 in 1998/99). However, Ontario had a higher net inflow of residents from other provinces (up from 9,200 to 17,000). Quebec's population grew 0.4%. About 27,600 immigrants settled in the province in 1998/99, up slightly from 27,000 the year before. However, Quebec continued to see a net outflow of people to other provinces: the net outflow was 15,700 in 1998/99, down from 17,000 the year before.

Population estimates as of July 1

	1998	1999	% change, previous year
	Number of people		
Canada	30,296,586	30,567,962	0.9
Newfoundland	545,571	541,164	-0.8
Prince Edward Island	137,005	137,796	0.6
Nova Scotia	936,174	940,825	0.5
New Brunswick	752,693	754,741	0.3
Quebec	7,335,075	7,363,262	0.4
Ontario	11,414,303	11,560,899	1.3
Manitoba	1,138,113	1,143,391	0.5
Saskatchewan	1,025,671	1,028,137	0.2
Alberta	2,909,964	2,968,992	2.0
British Columbia	4,002,777	4,029,253	0.7
Yukon	31,627	30,688	-3.0
Northwest Territories	41,115	41,668	1.3
Nunavut	26,498	27,146	2.4

In the Western provinces, meanwhile, the population growth rate decelerated slightly, except in Manitoba. As of July 1, 1999, Manitoba's population stood at 1,143,400, up 0.5%, compared with 0.1% the year before. The key factor for Manitoba was a significant decline in the net migration of its residents to other provinces. Manitoba saw a net outflow of 1,300 people in 1998/99, way down from 5,300 the year before.

Alberta, on the other hand, recorded strong population growth due to migration from other provinces. In 1998/99, it had a net inflow of 31,100 people; however, that was down from 43,100 the year before. Since 1996, Alberta's population has increased 6.8%—the strongest growth among the provinces.

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... Population surpasses 30.5 million mark

As of July 1, 1999, British Columbia's population was up 0.7%. That compares with 1.0% growth the year before. This slowdown was due to increased migration to other provinces. British Columbia had a net outflow of 21,100 people in 1998/99, a doubling from 10,000 the year before. The number of international immigrants settling in British Columbia also fell (from 40,200 to 34,200).

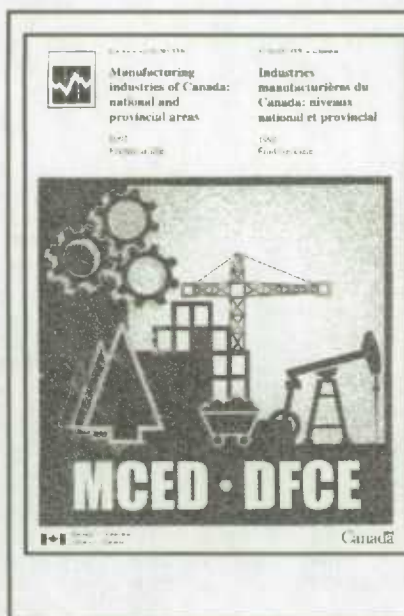
In Atlantic Canada, the pace of growth accelerated in the populations of Nova Scotia, New Brunswick and Prince Edward Island. All three recorded stronger interprovincial migration.

As for the new territory of Nunavut, it had a population on July 1 of 27,100. Although Nunavut officially came into existence on April 1, 1999, estimates of its population have been made back to 1991 based on its new boundaries. This has also been done for the remaining portion of the Northwest Territories.

Available on CANSIM: matrices 1, 2, 4-6, 397, 5731, 6470, 6471, 6516, 6981 and tables 10102, 20104 and 40102.

For further information on other population estimates and demographic statistics, contact Lise Champagne (613-951-2320). For further analytical information, contact Daniel Larrivée (613-951-0694) or François Nault (613-951-9582), Demography Division.

New from Statistics Canada



Manufacturing industries of Canada: National and provincial areas 1997

This new publication analyzes Canada's manufacturing industries and features an article titled "The importance of exporters for Canadian manufacturers: a focus on small- and medium-sized establishments". It includes tables on principal statistics (notably shipments, materials purchased and labour data) by industry and industry group. There are also tables of historical data (1970 to 1997), size rankings and establishment counts by employment size. Tables showing statistics by quartiles and on production are also included.

The Annual Survey of Manufacturers provides the statistics for this report. That annual survey collects information from 35,000 manufacturing establishments in 236 industry groupings. The data obtained measure manufacturing production and provide an indication of the well-being of each industry and its contribution to the economy.

Manufacturing industries of Canada: National and provincial areas, 1997 (31-203-XPB, \$68) is now available. The data are also available in electronic format on demand. For further information, contact Jean-Marie Houle (613-951-9497, fax: 613-951-3522, manufact@statcan.ca), Manufacturing, Construction, and Energy Division.

New from Statistics Canada – Concluded

Homicide statistics 1998

Last year, Canada's homicide rate declined to its lowest point in 30 years. As in previous years, 9 out of every 10 individuals accused of homicide were male, as were two-thirds of homicide victims. At 1.83 homicides for every 100,000 population, Canada's rate was less than one-third that of the United States (6.30), but it was higher than most European nations such as Germany (1.18), England and Wales (1.30), Italy (1.54) and France (1.64).

This new report examines the 1998 homicide data. It presents a detailed analysis of homicide rates, method used, infant murders, spousal homicides, multiple victim cases and drug-related homicides.

Juristat vol. 19, no. 10: Homicide in Canada, 1998 (paper: 85-002-XPE, \$10/\$93; online at www.statcan.ca: 85-002-XIE, \$8/\$70) is now available. For further information, contact Information and Client Services (613-951-9023 or 1 800 387-2231), Canadian Centre for Justice Statistics.

Education quarterly review 1999, Vol. 6, no. 1

Education quarterly review, Statistics Canada's flagship publication for education statistics, analyzes and reports on current issues and trends in education. The October 1999 issue includes a report from the president of UNESCO's International Commission on Education for the 21st Century. The report, delivered at the third National Forum on Education, covers the commission's recommendations for the future of education.

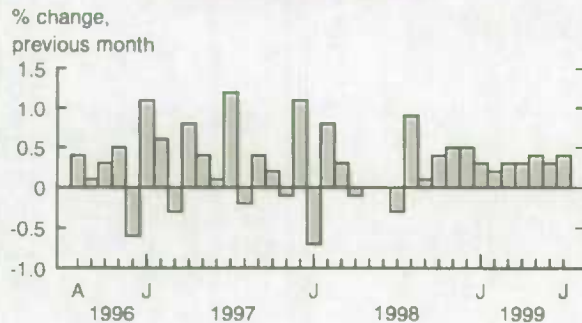
In addition, this issue contains three analytical papers using data from the National Longitudinal Survey of Children and Youth to examine the impact of family, school and neighbourhood characteristics on a child's academic success.

Education quarterly review, Vol. 6, no. 1 (paper: 81-003-XPB, \$21/\$68, 81-003-XIB, Internet: \$16/\$51) is now available. For more information, contact Jim Seidle (613-951-1500; seidjim@statcan.ca), Culture, Tourism and Centre for Education Statistics.



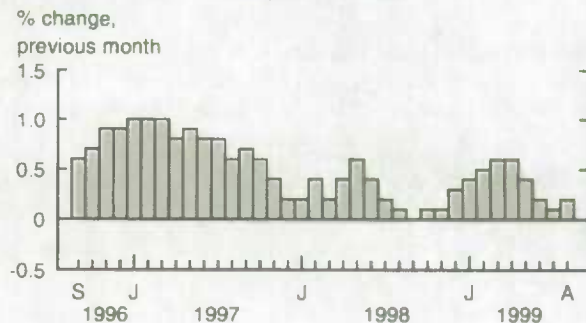
Current trends

Gross domestic product



Economic activity continued to advance in July (+0.4%). This extended the expansion to 12 months – the longest uninterrupted string of advances in more than a decade.

Composite Index



The growth of the leading indicator was much the same in August at 0.2%, which is its average gain since June.

Consumer Price Index



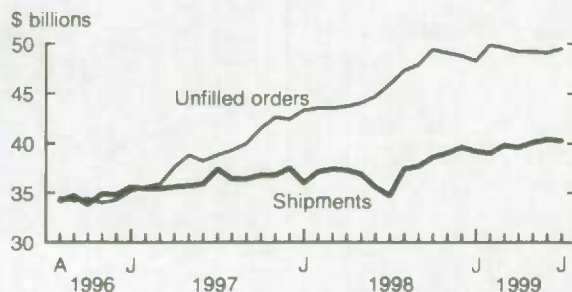
Consumers paid 2.1% more for goods and services in August 1999 than they did a year earlier. Food prices rose 1.1%.

Unemployment rate



In September, the unemployment rate fell 0.3 percentage points to 7.5%, its lowest level since June 1990.

Manufacturing



Manufacturers' shipments slipped 0.1% in July to \$40.3 billion. The backlog of unfilled orders increased 0.7% to \$49.5 billion.

Merchandise trade



In July, the value of merchandise exports increased 1.8% from June to just surpass \$30.0 billion for the first time ever. Imports edged up 0.3% to 26.9 billion.

Note: All series are seasonally adjusted except the Consumer Price Index.

Latest statistics

	Period	Level	Change, previous period	Change, previous year
GENERAL				
Gross domestic product (\$ billion, 1992)	July	748.7	0.4%	4.6%
Composite Index (1981=100)	August	215.7	0.2%	3.8%
Operating profits of enterprises (\$ billion)	Q2 1999	37.2	1.6%	..
Capacity utilization (%)	Q2 1999	83.8	0.5†	1.0†
DOMESTIC DEMAND				
Retail trade (\$ billion)	July	21.7	1.3%	5.5%
New motor vehicle sales (thousand of units)	July	130.5	4.0%	8.0%
Wholesale trade (\$ billion)	July	30.2	0.4%	10.3%
LABOUR				
Employment (millions)	September*	14.74	0.4%	2.4%
Unemployment rate (%)	September*	7.5	-0.3†	-0.8†
Participation rate (%)	September*	65.4	0.0†	0.2†
Average weekly earnings (\$)	July	612.85	0.5%	1.2%
Help-wanted Index (1996=100)	September	160	1.3%	11.1%
INTERNATIONAL TRADE				
Merchandise exports (\$ billion)	July	30.0	1.8%	15.8%
Merchandise imports (\$ billion)	July	26.9	0.3%	11.5%
Merchandise trade balance (all figures in \$ billion)	July	3.2	0.4	1.3
MANUFACTURING				
Shipments (\$ billion)	July	40.3	-0.1%	16.2%
New orders (\$ billion)	July	40.7	1.1%	13.4%
Unfilled orders (\$ billion)	July	49.5	0.7%	7.8%
Inventory/shipments ratio	July	1.27	0.02	-0.15
PRICES				
Consumer Price Index (1992=100)	August	111.1	0.3%	2.1%
Industrial Product Price Index (1992=100)	August	122.5	0.4%	2.0%
Raw Materials Price Index (1992=100)	August	120.5	2.3%	13.1%
New Housing Price Index (1992=100)	August*	101.1	0.3%	0.9%

Note: All series are seasonally adjusted with the exception of the price indexes.

* new this week

† percentage point

.. figures not available yet due to a survey redesign

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A weekly review

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