

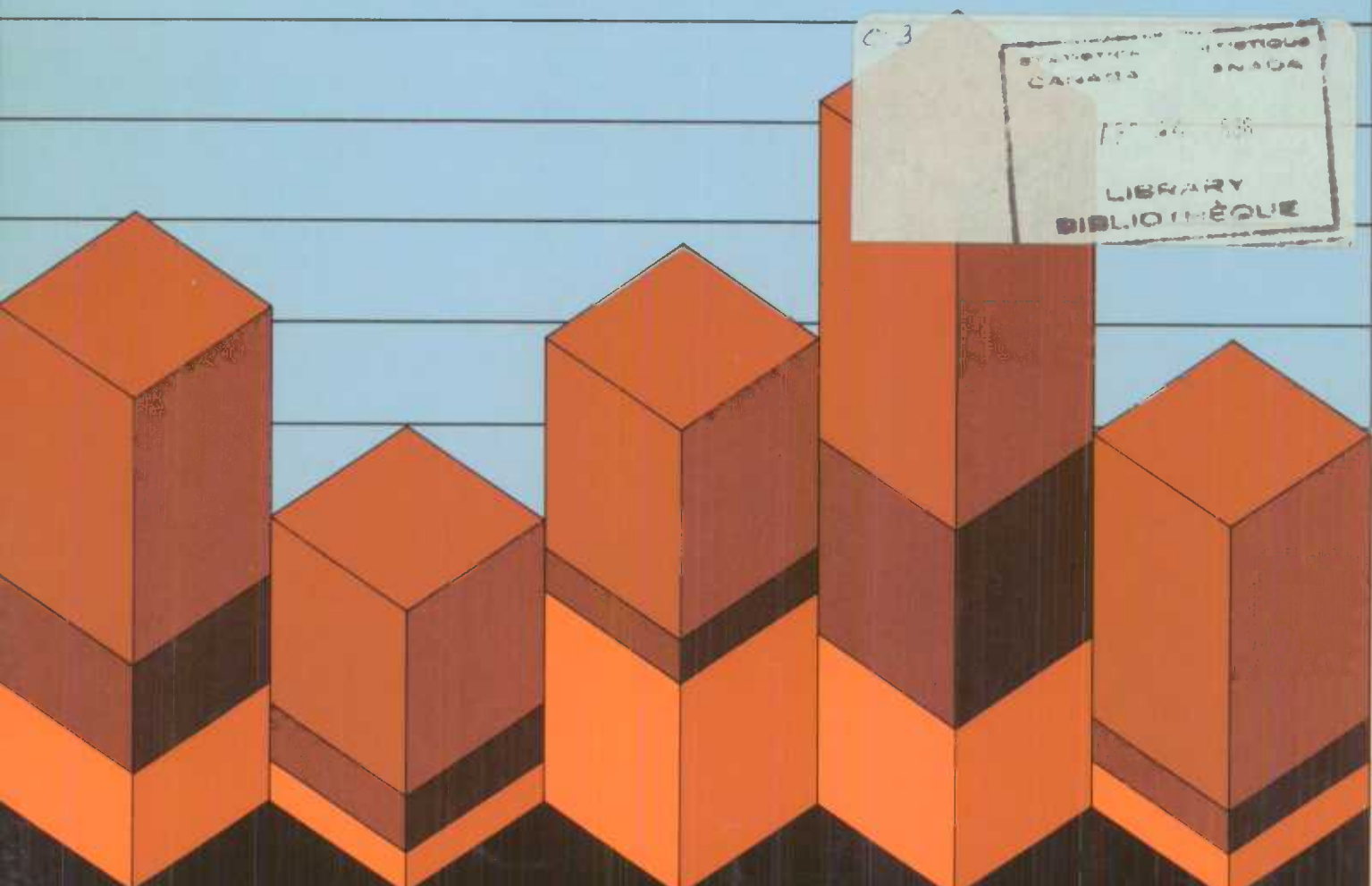


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# QUARTERLY ECONOMIC SUMMARY: STATISTICAL SUPPLEMENT

April 1986  
Catalogue 13-007E



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# QUARTERLY ECONOMIC SUMMARY: STATISTICAL SUPPLEMENT

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## Preface

The Quarterly Economic Summary: Statistical Supplement complements the description of the economic conditions contained in the "Current Economic Indicators" and "Quarterly Economic Summary" publications. The analysis provided by these publications is based mainly on data provided by the Statistical Supplement, including analytically useful transformations such as percentage changes, ratios, smoothed time series, etc. Because of this emphasis on analytical transformation of the data, the publication is not meant to serve as a compendium of source data on the macro-economy. Users requiring such a compendium are urged to consult the Canadian Statistical Review.

In tables containing percentage changes, monthly values are the percentage changes from the previous month, quarterly values are the percentage changes from the previous quarter, and annual values are the percentage changes from the previous year.

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GROSS NATIONAL EXPENDITURE IN 1971 DOLLARS  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

|        | GROSS NATIONAL EXPENDITURE<br>D40593 | PERSONAL EXPENDITURE<br>D40594 | GOVERNMENT EXPENDITURE<br>D40600 | BUSINESS FIXED INVESTMENT           |   |                                   | INVENTORY INVESTMENT               |                                   | EXPDRTS<br>D40618 | IMPDRTS<br>D40620 |
|--------|--------------------------------------|--------------------------------|----------------------------------|-------------------------------------|---|-----------------------------------|------------------------------------|-----------------------------------|-------------------|-------------------|
|        |                                      |                                |                                  | RESIDENTIAL CONST-RUCTION<br>D40608 | NON RESIDENTIAL CONST-RUCTION<br>D40609 | MACHINERY AND EQUIPMENT<br>D40610 | BUSINESS NON-FARM<br>(1)<br>D40615 | FARM AND GICC<br>(1)(2)<br>D40616 |                   |                   |
| 1981   | 3.3                                  | 1.7                            | 2.5                              | 3.9                                 | 8.3                                     | 7.1                               | 1024                               | 372                               | 3.1               | 4.5               |
| 1982   | -4.4                                 | -2.0                           | .7                               | -21.0                               | -7.2                                    | -10.8                             | -4279                              | -244                              | -1.6              | -11.2             |
| 1983   | 3.3                                  | 3.1                            | .6                               | 25.3                                | -15.1                                   | -10.8                             | 3568                               | -104                              | 6.4               | 8.1               |
| 1984   | 5.0                                  | 3.7                            | 2.6                              | -4.2                                | -2.6                                    | 3.5                               | 909                                | -169                              | 18.5              | 14.4              |
| 1985   | 4.5                                  | 5.2                            | 2.1                              | 18.2                                | 5.5                                     | 4.7                               | 180                                | 455                               | 4.5               | 6.7               |
| 1984 I | 1.0                                  | 1.0                            | .3                               | .7                                  | -.8                                     | 2.1                               | -380                               | -200                              | 5.3               | 3.6               |
| II     | .7                                   | .8                             | .6                               | -.9                                 | .6                                      | -1.1                              | 460                                | -16                               | .6                | .8                |
| III    | 1.6                                  | -.1                            | .8                               | 2.0                                 | .0                                      | .5                                | 72                                 | -176                              | 7.4               | 3.2               |
| IV     | .8                                   | 1.5                            | .9                               | -.7                                 | -.3                                     | .0                                | -1628                              | 546                               | .7                | -1.6              |
| 1985 I | 1.0                                  | 1.4                            | .5                               | 1.7                                 | 1.0                                     | 1.2                               | 1568                               | 120                               | .2                | 4.3               |
| II     | .8                                   | 1.5                            | .1                               | 9.7                                 | 8.0                                     | .6                                | -1464                              | 128                               | -1.5              | -1.4              |
| III    | 1.7                                  | 1.7                            | -.3                              | 11.4                                | -1.1                                    | 5.0                               | 2000                               | -156                              | 1.1               | 5.2               |
| IV     | 1.3                                  | 1.5                            | 1.6                              | 8.0                                 | -3.1                                    | 2.1                               | -880                               | -.8                               | 2.3               | .7                |

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS, CATALOGUE 13-001, STATISTICS CANADA.

(1) DIFFERENCE FROM PRECEDING PERIOD, ANNUAL RATES.

(2) GICC - GRAIN IN COMMERCIAL CHANNELS.

REAL OUTPUT BY INDUSTRY  
1971=100  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

|          | GROSS DOMESTIC PRODUCT<br>D144508 | GROSS DOMESTIC PRODUCT EXCLUDING AGRICULTURE<br>D144311 | GOODS PRODUCING INDUSTRIES<br>D144520 | SERVICE PRODUCING INDUSTRIES<br>D144521 | INDUSTRIAL PRODUCTION<br>D144524 | DURABLE MANUFACTURING INDUSTRIES<br>D144317 | NON-DURABLE MANUFACTURING INDUSTRIES<br>D144318 | MINING INDUSTRY<br>D144512 | COMMERCIAL INDUSTRIES<br>D144522 | NON-COMMERCIAL INDUSTRIES<br>D144523 |
|----------|-----------------------------------|---|---------------------------------------|---|----------------------------------|---|---|----------------------------|----------------------------------|--------------------------------------|
| 1981     | 2.8                               | 2.6   | 1.6                                   | 3.4                                     | .5                               | 1.1   | 1.0   | -6.3                       | 3.0                              | 1.6                                  |
| 1982     | -4.3                              | -4.5  | -9.0                                  | -1.5                                    | -10.0                            | -15.2                                       | -7.3  | -11.3                      | -5.5                             | 2.3                                  |
| 1983     | 2.7                               | 2.9   | 2.8                                   | 2.6                                     | 5.3                              | 5.7   | 5.7   | 4.5                        | 2.9                              | 2.0                                  |
| 1984     | 4.9                               | 5.1   | 6.2                                   | 4.3                                     | 8.8                              | 12.7  | 3.9   | 14.6                       | 5.5                              | 1.8                                  |
| 1985     | 4.2                               | 4.3   | 4.2                                   | 4.3                                     | 4.3                              | 5.9   | 3.2   | 1.3                        | 4.8                              | 1.4                                  |
| 1984 I   | 1.0                               | 1.0   | .5                                    | 1.2                                     | .6                               | 1.3   | -.7   | 4.4                        | 1.0                              | .6                                   |
| II       | .7                                | .7  | .5                                    | .9                                      | .8                               | -.8   | 1.7   | .4                         | .8                               | .4                                   |
| III      | 1.6                               | 1.6   | 3.0                                   | .8                                      | 3.1                              | 6.1   | .8  | 2.2                        | 1.7                              | .5                                   |
| IV       | .7                                | .8  | -.5                                   | 1.4                                     | -.1                              | -1.3  | .2  | 1.3                        | .8                               | .6                                   |
| 1985 I   | .7                                | .7  | .4                                    | .9                                      | .3                               | .6  | -.4   | .0                         | .8                               | .2                                   |
| II       | 1.1                               | 1.2   | 1.3                                   | 1.0                                     | 1.2                              | 2.1   | 1.4   | -1.0                       | 1.3                              | .1                                   |
| III      | 1.5                               | 1.5   | 2.2                                   | 1.2                                     | 2.3                              | 3.6   | 1.9   | -1.8                       | 1.7                              | .4                                   |
| IV       | 1.4                               | 1.4   | 1.5                                   | 1.3                                     | 1.3                              | .1  | 2.2   | 3.4                        | 1.5                              | .5                                   |
| 1984 DEC | -.2                               | -.2   | .8                                    | -.1                                     | .8                               | .8  | 1.6   | -1.0                       | .2                               | .2                                   |
| 1985 JAN | -.3                               | -.3   | -.7                                   | .0                                      | -1.0                             | -1.3  | -1.9  | 1.5                        | -.3                              | -.1                                  |
| FEB      | -.3                               | -.3   | .2                                    | .4                                      | .1                               | .5  | .4  | -1.5                       | .4                               | .1                                   |
| MAR      | .8                                | .8  | .2                                    | 1.1                                     | .2                               | .1  | -.1   | .6                         | .9                               | .0                                   |
| APR      | .0                                | .1  | .5                                    | -.3                                     | .6                               | .6  | 2.0   | -2.0                       | .0                               | -.1                                  |
| MAY      | .4                                | .4  | .2                                    | .5                                      | .0                               | 1.2   | -1.6  | 1.4                        | .5                               | .0                                   |
| JUN      | .7                                | .7  | 1.3                                   | .4                                      | 1.3                              | 1.4   | 1.2   | .5                         | .8                               | .4                                   |
| JUL      | .7                                | .7  | 1.0                                   | .5                                      | 1.5                              | 1.8   | 2.5   | -3.4                       | .8                               | .1                                   |
| AUG      | .2                                | .2  | .5                                    | .1                                      | .0                               | .9  | -.8   | -.8                        | .3                               | .1                                   |
| SEP      | -.3                               | -.3   | .0                                    | .4                                      | -.2                              | -.6   | -.8   | 4.1                        | .3                               | .2                                   |
| OCT      | .6                                | .7  | .6                                    | .6                                      | 1.0                              | .1  | 2.3   | 1.0                        | .7                               | .2                                   |
| NOV      | .5                                | .5  | .9                                    | .3                                      | .4                               | .6  | .0  | -.9                        | .6                               | .2                                   |
| DEC      | .4                                | .4  | .3                                    | .4                                      | .6                               | -.7   | 2.1   | 1.4                        | .4                               | .1                                   |

SOURCE: GROSS DOMESTIC PRODUCT BY INDUSTRY, CATALOGUE NO. 61-005, STATISTICS CANADA.

DEMAND INDICATORS  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

|          | PERSONAL<br>EXPENDITURE<br>ON GOODS<br>(1) | NEW<br>PASSENGER<br>CAR SALES<br>(1) | DURABLE<br>MANUFAC-<br>TURING NEW<br>ORDERS<br>(1) | MANUFAC-<br>TURING<br>INVENTORY<br>SHIPMENTS<br>RATIO (1) | TOTAL<br>HOUSING<br>STARTS<br>(2) | FILTERED<br>BUILDING PERMITS |                            | CONSTRUC-<br>TION<br>MATERIALS<br>SHIPMENTS<br>(3) | IMPORTS<br>OF END<br>PRODUCTS<br>(3) |
|----------|--|--------------------------------------|--|---|-----------------------------------|------------------------------|----------------------------|--|--------------------------------------|
|          |  |                                      |  |   |                                   | RESIDENTIAL<br>(1)           | NON-<br>RESIDENTIAL<br>(1) |  |                                      |
|          | D99452                                     | D99454                               | D99425   | D99443  | H73                               | D849602                      | D849603                    | D315702  |                                      |
| 1981     | 1.8  | -1.6                                 | 3.1  | 2.0   | 12.8                              | 12.1                         | 6.3                        | NA   | 17.0                                 |
| 1982     | -4.3                                       | -18.3                                | -15.3  | 7.3   | -28.1                             | -31.5                        | -26.5                      | -13.6  | -8.7                                 |
| 1983     | 5.1  | 22.6                                 | 17.8   | -15.1   | 23.6                              | 19.6                         | -26.0                      | 4.5  | 18.3                                 |
| 1984     | 6.6  | 18.5                                 | 12.5   | -4.3  | -15.4                             | -8.2                         | 20.2                       | 7.9  | 32.0                                 |
| 1985     | 6.5  | 18.1                                 | 6.1  | -2.9  | 21.7                              |                              |                            | 11.5   | 15.6                                 |
| 1984 I   | 1.9  | 3.7                                  | 4.2  | - .7  | .5                                | -1.7                         | 5.6                        | .3   | 10.0                                 |
| II       | 1.6  | -2.2                                 | -2.1   | 2.3   | -5.8                              | 3.8                          | 7.0                        | 3.9  | .8                                   |
| III      | .6   | -1.6                                 | 2.5  | -1.6  | 12.6                              | 1.8                          | 5.8                        | 2.5  | 8.2                                  |
| IV       | 1.4  | 5.7                                  | 3.0  | .7  | -13.2                             | -2.9                         | 2.1                        | 2.1  | -2.2                                 |
| 1985 I   | 1.4  | 6.4                                  | -2.4   | -1.4  | -2.1                              | .8                           | 6.5                        | .7   | 7.9                                  |
| II       | 1.7  | 5.4                                  | 2.5  | .0  | 24.1                              | 17.6                         | 8.8                        | 6.2  | -1.7                                 |
| III      | 2.4  | 5.8                                  | 5.0  | -2.7  | 19.7                              | 16.0                         | 2.1                        | 2.1  | 10.4                                 |
| IV       | 2.5  | 3.4                                  | 4.0  | -2.0  | 5.8                               |                              |                            | 3.0  | 2.8                                  |
| 1985 FEB | -.3  | -4.9                                 | .6   | .0  | 2.5                               | .9                           | 4.0                        | 4.2  | -3.4                                 |
| MAR      | 3.2  | 5.0                                  | 2.5  | .5  | 3.2                               | 4.3                          | 6.0                        | -.1  | -1.9                                 |
| APR      | -.4  | 3.1                                  | .4   | -1.1  | 24.2                              | 8.3                          | 2.1                        | 2.8  | -1.2                                 |
| MAY      | .3   | -.2                                  | -.7  | 1.6   | -.6                               | 3.9                          | .6                         | 3.0  | .3                                   |
| JUN      | -.4  | 2.4                                  | 2.0  | -1.1  | -7.6                              | 7.6                          | 2.8                        | .2   | 5.5                                  |
| JUL      | 1.2  | -1.1                                 | 3.2  | -2.2  | 19.9                              | 7.1                          | .0                         | .0   | 3.8                                  |
| AUG      | 1.9  | 7.4                                  | 6.0  | -2.2  | 5.7                               | 2.8                          | .4                         | 1.3  | 5.4                                  |
| SEP      | .0   | 1.4                                  | -9.3   | 3.4   | 4.9                               | .3                           | -.6                        | .5   | -3.0                                 |
| OCT      | .4   | -3.8                                 | 6.0  | -2.2  | 2.1                               | -1.2                         | -.1                        | 3.0  | -2.1                                 |
| NOV      | 2.1  | 5.5                                  | 2.1  | -1.7  | 2.5                               | .4                           | -3.7                       | -1.3   | 12.4                                 |
| DEC      | .0   | 1.3                                  | 4.1  | -.6   | -8.9                              |                              |                            | .5   | -8.1                                 |
| 1986 JAN |  |                                      |  |   | -10.8                             |                              |                            |  | 7.9                                  |
| FEB      |  |                                      |  |   | 9.7                               |                              |                            |  |                                      |

- (1) CONSTANT 1971 DOLLARS.  
(2) THOUSANDS OF STARTS, ANNUAL RATES.  
(3) EXCLUDING MOTOR VEHICLES AND PARTS.

LABOUR MARKET INDICATORS  
SEASONALLY ADJUSTED

|          | EMPLOYMENT                                     |  | TOTAL<br>LABOUR<br>FORCE<br>SURVEY<br>(2) | LABOUR<br>FORCE<br>(2) | PARTICI-<br>PATION<br>RATE<br>(3) | EMPLOYMENT<br>POPULATION<br>RATIO<br>(3) | UNEMPLOY-<br>MENT RATE<br>TOTAL | UNEMPLOY-<br>MENT RATE<br>AGES 15-24 | UNEMPLOY-<br>MENT RATE<br>AGES 25<br>AND OVER | UNEMPLOY-<br>MENT<br>INSURANCE<br>(4) |
|----------|--|--|---|------------------------|-----------------------------------|--|---------------------------------|--------------------------------------|---|---------------------------------------|
|          | TOTAL<br>- ESTAB-<br>LISHMENT<br>SURVEY<br>(1) | MANUFACTUR-<br>ING, ESTAB-<br>LISHMENT<br>SURVEY (1) |   |                        |                                   |  |                                 |                                      |   |                                       |
|          | D767608  | D767608  | D767608                                   | D767606                | D767610                           | D773319                                  | D767611                         | D767623                              | D767687                                       | D730185                               |
| 1981     | 3.4  | 1.7  | 2.8                                       | 2.9                    | 64.8                              | 59.9                                     | 7.5                             | 13.2                                 | 5.6   | 2947                                  |
| 1982     | -3.3   | -9.2   | -3.3                                      | .5                     | 64.1                              | 57.1                                     | 11.0                            | 18.8                                 | 8.4   | 3919                                  |
| 1983     | -.9  | -.2  | .8  | 1.9                    | 64.4                              | 56.7                                     | 11.9                            | 19.9                                 | 9.4   | 3434                                  |
| 1984     | 1.6  | -2.5   | 2.5                                       | 1.8                    | 64.8                              | 57.4                                     | 11.3                            | 17.9                                 | 9.3   | 3492                                  |
| 1985     | 4.0  | 2.1  | 2.8                                       | 1.9                    | 65.2                              | 58.4                                     | 10.5                            | 16.5                                 | 8.7   | 3312                                  |
| 1984 I   | -1.0   | -3.5   | .4  | .6                     | 64.4                              | 57.1                                     | 11.3                            | 18.2                                 | 9.2   | 889                                   |
| II       | 1.1  | -.7  | .5  | .5                     | 64.6                              | 57.2                                     | 11.4                            | 18.2                                 | 9.3   | 710                                   |
| III      | 1.5  | .4   | 1.0                                       | .9                     | 65.0                              | 57.6                                     | 11.3                            | 17.8                                 | 9.3   | 808                                   |
| IV       | 1.3  | .5   | .4  | .3                     | 64.9                              | 57.7                                     | 11.1                            | 17.4                                 | 9.2   | 1085                                  |
| 1985 I   | 1.4  | 1.3  | .4  | .3                     | 65.0                              | 57.8                                     | 11.1                            | 17.4                                 | 9.2   | 863                                   |
| II       | .2   | -.2  | 1.3                                       | .7                     | 65.2                              | 58.3                                     | 10.5                            | 16.5                                 | 8.8   | 678                                   |
| III      | .5   | .6   | .5  | .1                     | 65.2                              | 58.5                                     | 10.3                            | 16.1                                 | 8.6   | 775                                   |
| IV       | .5   | 1.1  | 1.0                                       | .9                     | 65.6                              | 58.9                                     | 10.2                            | 16.1                                 | 8.4   | 997                                   |
| 1985 FEB | .5   | .8   | .3  | .1                     | 64.9                              | 57.8                                     | 11.0                            | 17.3                                 | 9.1   | 238                                   |
| MAR      | .3   | -1.0   | .3  | .4                     | 65.1                              | 57.9                                     | 11.1                            | 17.4                                 | 9.2   | 232                                   |
| APR      | .0   | .2   | .7  | .4                     | 65.3                              | 58.2                                     | 10.8                            | 16.9                                 | 9.0   | 245                                   |
| MAY      | -.2  | -.2  | .6  | .2                     | 65.3                              | 58.5                                     | 10.4                            | 16.2                                 | 8.7   | 220                                   |
| JUN      | -.1  | .5   | -.3                                       | -.3                    | 65.1                              | 58.3                                     | 10.4                            | 16.5                                 | 8.6   | 212                                   |
| JUL      | .5   | .8   | .3  | .2                     | 65.2                              | 58.4                                     | 10.4                            | 16.1                                 | 8.7   | 287                                   |
| AUG      | .2   | -.7  | .2  | .1                     | 65.2                              | 58.5                                     | 10.3                            | 15.9                                 | 8.6   | 216                                   |
| SEP      | .2   | -.1  | .1  | -.1                    | 65.1                              | 58.5                                     | 10.1                            | 16.2                                 | 8.4   | 272                                   |
| OCT      | .1   | -.1  | .4  | .6                     | 65.4                              | 58.7                                     | 10.3                            | 16.2                                 | 8.5   | 331                                   |
| NOV      | .1   | 1.7  | .7  | .6                     | 65.7                              | 59.0                                     | 10.2                            | 16.2                                 | 8.4   | 353                                   |
| DEC      | .5   | .9   | .2  | .1                     | 65.6                              | 59.1                                     | 10.0                            | 15.9                                 | 8.3   | 312                                   |
| 1986 JAN |  |  | 1.1                                       | .9                     | 66.2                              | 59.7                                     | 9.8                             | 15.9                                 | 8.0   |                                       |
| FEB      |  |  | .0  | .0                     | 66.1                              | 59.6                                     | 9.8                             | 16.4                                 | 7.9   |                                       |

SOURCE: EMPLOYMENT, EARNINGS AND HOURS, CATALOGUE 72-002, THE LABOUR FORCE, CATALOGUE 71-001, STATISTICAL REPORT ON THE OPERATION OF THE UNEMPLOYMENT INSURANCE ACT, CATALOGUE 73-001, STATISTICS CANADA.

- (1) PERCENTAGE CHANGE, TOTAL EMPLOYMENT OF PAID WORKERS IN NON-AGRICULTURAL INDUSTRIES, SURVEY OF EMPLOYMENT, PAYROLLS AND HOURS.  
(2) PERCENTAGE CHANGE.  
(3) EMPLOYMENT AS A PERCENTAGE OF THE POPULATION 15 YEARS OF AGE AND OVER.  
(4) INITIAL AND RENEWAL CLAIMS RECEIVED, THOUSANDS, NOT SEASONALLY ADJUSTED.

PRICES AND COSTS  
PERCENTAGE CHANGES  
NOT SEASONALLY ADJUSTED

|          | CONSUMER PRICE INDEX    |                 |                     | CANADIAN<br>DOLLAR IN<br>U.S. CENTS<br>(1) | INDUSTRY<br>SELLING<br>PRICE<br>INDEX<br>D614001 | CONSTRUCTION<br>BUILDING MATERIAL<br>PRICE INDEXES |                                | AVERAGE<br>WEEKLY<br>WAGES AND<br>SALARIES<br>(2) | OUTPUT<br>PER PERSON<br>EMPLOYED<br>(3) | UNIT<br>LABOUR<br>COSTS<br>(3) |
|----------|-------------------------|-----------------|---------------------|--|--|--|--------------------------------|---|---|--------------------------------|
|          | ALL<br>ITEMS<br>D484000 | FOOD<br>D484001 | NON-FOOD<br>D484495 |  |  | RESIDENTIAL<br>D649830                             | NON-<br>RESIDENTIAL<br>D649835 |   |   |                                |
|          | 1981                    | 12.5            | 11.4                |  |  | 12.7   | 83.42                          |   |   |                                |
| 1982     | 10.8                    | 7.2             | 11.8                | 81.08                                      | 6.7  | 4.2  | 6.3                            | 10.0  | 105.9                                   | 289.6                          |
| 1983     | 5.8                     | 3.7             | 6.4                 | 81.14                                      | 3.5  | 6.7  | 4.3                            | 6.9   | 107.9                                   | 297.2                          |
| 1984     | 4.4                     | 5.6             | 4.0                 | 77.25                                      | 4.5  | 3.4  | 3.8                            | 4.3   | 110.5                                   | 300.4                          |
| 1985     | 4.0                     | 2.9             | 4.2                 | 73.24                                      | 2.7  | 4.1  | 3.7                            | 3.5   | 112.0                                   | 308.4                          |
| 1984 I   | 1.2                     | 3.0             | .7                  | 79.66                                      | 1.8  | 1.7  | 1.6                            | 1.0   | 109.9                                   | 297.1                          |
| II       | .9                      | 1.4             | .7                  | 77.37                                      | 1.3  | .6   | .8                             | .7  | 110.2                                   | 300.3                          |
| III      | .9                      | .9              | .9                  | 76.11                                      | .9   | -.1  | .1                             | .8  | 110.6                                   | 300.9                          |
| IV       | .7                      | -.7             | 1.0                 | 75.85                                      | .2   | .8   | .9                             | .9  | 111.1                                   | 303.3                          |
| 1985 I   | 1.2                     | 1.8             | 1.0                 | 73.91                                      | 1.2  | 1.2  | 1.3                            | .6  | 111.5                                   | 306.0                          |
| II       | 1.1                     | 1.1             | 1.1                 | 73.03                                      | .5   | 1.6  | 1.0                            | 1.0   | 111.3                                   | 308.2                          |
| III      | .9                      | .0              | 1.1                 | 73.53                                      | -.1  | 1.3  | .8                             | 1.1   | 112.5                                   | 309.8                          |
| IV       | .8                      | -.4             | 1.2                 | 72.51                                      | .6   | 1.0  | 1.0                            | 1.2   | 112.9                                   | 309.8                          |
| 1985 FEB | .6                      | 1.1             | .5                  | 73.91                                      | .2   | 1.0  | .5                             | .4  | 111.3                                   | 306.0                          |
| MAR      | .2                      | -.2             | .4                  | 72.28                                      | .6   | .3   | .2                             | .3  | 111.9                                   | 305.4                          |
| APR      | .4                      | 1.2             | .2                  | 73.27                                      | -.1  | .3   | .3                             | .4  | 111.1                                   | 307.3                          |
| MAY      | .2                      | -.7             | .5                  | 72.69                                      | .3   | .5   | .3                             | .3  | 110.9                                   | 308.7                          |
| JUN      | .6                      | .6              | .5                  | 73.14                                      | .0   | 1.0  | .4                             | .2  | 112.0                                   | 308.5                          |
| JUL      | .3                      | .6              | .2                  | 73.94                                      | -.1  | .3   | .5                             | .7  | 112.4                                   | 310.7                          |
| AUG      | .2                      | -.6             | .4                  | 73.67                                      | -.2  | -.2  | -.4                            | .2  | 112.4                                   | 310.5                          |
| SEP      | .2                      | -.1             | .5                  | 72.96                                      | .2   | .8   | .6                             | .3  | 112.7                                   | 308.1                          |
| OCT      | .3                      | -.2             | .5                  | 73.18                                      | .3   | .3   | .2                             | .5  | 112.9                                   | 308.3                          |
| NOV      | .4                      | .5              | .4                  | 72.65                                      | .3   | .1   | .7                             | .4  | 112.8                                   | 309.5                          |
| DEC      | .5                      | 1.3             | .2                  | 71.69                                      | .5   | .3   | .1                             | .5  | 112.9                                   | 311.6                          |
| 1986 JAN | .5                      | 1.6             | .2                  | 71.09                                      | .7   | 1.9  | 1.6                            |   |   |                                |
| FEB      | .4                      | -.6             | .6                  | 71.25                                      |  |  |                                |   |   |                                |

SOURCE: CONSTRUCTION PRICE STATISTICS (62-007), INDUSTRY PRICE INDEXES (62-011), GROSS DOMESTIC PRODUCT BY INDUSTRY (61-005), ESTIMATES OF LABOUR INCOME (72-005), THE LABOUR FORCE (71-001), THE CONSUMER PRICE INDEX (62-001), EMPLOYMENT, EARNINGS AND HOURS (72-002), STATISTICS CANADA, BANK OF CANADA REVIEW.

(1) AVERAGE MONTH SPOT RATE: (NOT PERCENTAGE CHANGES).

(2) SEASONALLY ADJUSTED.

(3) OUTPUT IS DEFINED AS TOTAL GROSS DOMESTIC PRODUCT, EMPLOYMENT IS DEFINED ON A LABOUR FORCE SURVEY BASIS AND LABOUR COSTS ARE DEFINED AS TOTAL LABOUR INCOME, INDEX FORM, 1971=100, USING SEASONALLY ADJUSTED DATA: (NOT PERCENTAGE CHANGES).

PRICES AND COSTS  
NATIONAL ACCOUNTS IMPLICIT PRICE INDEXES  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

|        | PERSONAL EXPENDITURE |                             |                            |                    | BUSINESS FIXED INVESTMENT                  |  |   | EXPORTS<br>D40640 | IMPORTS<br>D40642 | GROSS<br>NATIONAL<br>EXPENDITURE<br>D40625 |
|--------|----------------------|-----------------------------|----------------------------|--------------------|--|--|---|-------------------|-------------------|--|
|        | DURABLES<br>D40627   | SEMI-<br>DURABLES<br>D40628 | NON-<br>DURABLES<br>D40629 | SERVICES<br>D40630 | RESIDENTIAL<br>CON-<br>STRUCTION<br>D40637 | RESIDENTIAL<br>CON-<br>STRUCTION<br>D40638 | MACHINERY<br>AND<br>EQUIPMENT<br>D40639 |                   |                   |  |
| 1981   | 8.8                  | 7.9                         | 14.9                       | 11.5               | 10.8                                       | 11.6                                       | 11.7                                    | 7.4               | 10.9              | 10.6                                       |
| 1982   | 6.1                  | 6.3                         | 11.6                       | 12.0               | 1.8  | 9.8  | 8.0                                     | 2.7               | 4.5               | 10.4                                       |
| 1983   | 3.8                  | 5.0                         | 6.0                        | 7.4                | -1.5                                       | 3.0  | 2.1                                     | -.1               | -1.3              | 5.3  |
| 1984   | 2.4                  | 2.9                         | 5.8                        | 4.7                | 1.1  | 1.4  | 3.4                                     | 1.6               | 5.7               | 2.8  |
| 1985   | 2.9                  | 3.2                         | 4.3                        | 5.5                | 2.9  | 1.8  | 5.0                                     | 3.1               | 4.9               | 3.2  |
| 1984 I | .2                   | .6                          | 2.0                        | .8                 | .4   | .5   | .9                                      | .2                | 1.8               | .8   |
| II     | .2                   | .7                          | -.1                        | 1.4                | .8   | -.4  | 1.6                                     | 3.4               | 1.9               | 1.4  |
| III    | .3                   | .4                          | .9                         | 1.1                | -.8  | -.1  | .9                                      | -1.8              | 1.3               | -.2  |
| IV     | .8                   | .9                          | 1.2                        | .6                 | .6   | .7   | 1.0                                     | -.6               | .4                | .7   |
| 1985 I | 1.7                  | .9                          | 1.4                        | 1.7                | 1.3  | .5   | 2.0                                     | 2.8               | 1.9               | 1.4  |
| II     | .0                   | .8                          | .9                         | 1.7                | 1.1  | .9   | 1.1                                     | 1.7               | 3.3               | 1.0  |
| III    | .6                   | .7                          | 1.0                        | 1.3                | .8   | .4   | .0                                      | -1.5              | -1.6              | .4   |
| IV     | .5                   | .5                          | 1.3                        | 1.4                | .7   | .1   | 1.6                                     | 1.0               | 1.8               | .6   |

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS, CATALOGUE 13-001, STATISTICS CANADA.



EXTERNAL TRADE  
BALANCE OF PAYMENTS BASIS (1)  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

|          | EXPORTS OF GOODS          |   |                           | IMPORTS OF GOODS          |   |                           | NET EXPORTS<br>OF GOODS<br>(2) | TERMS<br>OF TRADE<br>(3) |
|----------|---------------------------|---|---------------------------|---------------------------|---|---------------------------|--------------------------------|--------------------------|
|          | TOTAL<br>VALUE<br>D399449 | INDEX OF<br>PHYSICAL<br>VOLUME<br>D419510 | PRICE<br>INDEX<br>D398741 | TOTAL<br>VALUE<br>D397990 | INDEX OF<br>PHYSICAL<br>VOLUME<br>D419167 | PRICE<br>INDEX<br>D397292 |                                |                          |
| 1981     | 10.2                      | 3.6                                       | 6.4                       | 13.6                      | 2.7                                       | 10.7                      | 7329                           | 103.3                    |
| 1982     | .1                        | -.8                                       | .9                        | -13.5                     | -15.3                                     | 2.1                       | 17813                          | 102.1                    |
| 1983     | 7.4                       | 8.9                                       | -1.3                      | 9.6                       | 14.1                                      | -4.0                      | 17705                          | 104.9                    |
| 1984     | 23.4                      | 22.2                                      | 1.1                       | 25.1                      | 18.5                                      | 5.6                       | 20667                          | 100.3                    |
| 1985     | 7.1                       | 4.2                                       | 2.8                       | 12.9                      | 8.2                                       | 4.4                       | 16817                          | 98.8                     |
| 1984 I   | 6.1                       | 6.1                                       | -.1                       | 6.4                       | 4.6                                       | 1.8                       | 4465                           | 100.7                    |
| II       | 5.1                       | 1.3                                       | 3.8                       | 3.0                       | 1.5                                       | 1.5                       | 5163                           | 103.1                    |
| III      | 5.3                       | 7.8                                       | -2.3                      | 6.3                       | 4.7                                       | 1.5                       | 5210                           | 99.2                     |
| IV       | -.1                       | .6  | -.8                       | -2.8                      | -2.8                                      | .1                        | 5829                           | 98.3                     |
| 1985 I   | 1.9                       | -1.0                                      | 2.9                       | 4.2                       | 3.8                                       | .4                        | 5413                           | 100.8                    |
| II       | .7                        | -1.0                                      | 1.7                       | 4.9                       | .5  | 4.4                       | 4412                           | 98.3                     |
| III      | -.7                       | 1.2                                       | -1.8                      | 4.7                       | 6.8                                       | -1.9                      | 2999                           | 98.4                     |
| IV       | 4.8                       | 3.7                                       | 1.1                       | 1.6                       | -.2                                       | 1.8                       | 3993                           | 97.6                     |
| 1985 JAN | 1.3                       | 2.2                                       | -.8                       | 3.1                       | 3.3                                       | -.1                       | 1423                           | 97.8                     |
| FEB      | .1                        | -3.4                                      | 3.7                       | -3.0                      | -1.9                                      | -1.2                      | 1685                           | 102.6                    |
| MAR      | 8.3                       | 5.8                                       | 2.4                       | 2.3                       | -.6                                       | 2.9                       | 2305                           | 102.0                    |
| APR      | -2.6                      | -2.3                                      | -.3                       | -.2                       | -1.5                                      | 1.3                       | 2050                           | 100.4                    |
| MAY      | -.9                       | -.6                                       | -.3                       | 4.8                       | 2.9                                       | 2.0                       | 1561                           | 98.2                     |
| JUN      | -4.2                      | -2.6                                      | -1.7                      | 3.9                       | 3.5                                       | .5                        | 801                            | 96.2                     |
| JUL      | -7.4                      | -8.0                                      | .6                        | -1.9                      | 1.9                                       | -3.8                      | 258                            | 100.5                    |
| AUG      | 12.4                      | 14.3                                      | -1.7                      | 3.5                       | 3.3                                       | .3                        | 1056                           | 98.5                     |
| SEP      | 6.7                       | 6.8                                       | -.1                       | .5                        | -2.0                                      | 2.4                       | 1685                           | 96.1                     |
| OCT      | 2.2                       | 1.1                                       | 1.0                       | -3.3                      | -2.7                                      | -.7                       | 2217                           | 97.7                     |
| NOV      | -8.8                      | -9.4                                      | .6                        | 8.3                       | 7.7                                       | .6                        | 526                            | 97.7                     |
| DEC      | 2.3                       | 1.3                                       | 1.0                       | -5.2                      | -6.4                                      | 1.2                       | 1251                           | 97.5                     |
| 1986 JAN | 6.9                       |   |                           | 9.0                       |   |                           | 1155                           |                          |

SOURCE: TRADE OF CANADA, EXPORTS, CATALOGUE 85-004, TRADE OF CANADA, IMPORTS, CATALOGUE 85-007, STATISTICS CANADA.

(1) SEE GLOSSARY OF TERMS.

(2) MILLIONS OF DOLLARS.

(3) PRICE INDEX FOR MERCHANDISE EXPORTS RELATIVE TO PRICE INDEX FOR MERCHANDISE IMPORTS.

CURRENT ACCOUNT, BALANCE OF INTERNATIONAL PAYMENTS  
BALANCES  
MILLIONS OF DOLLARS, SEASONALLY ADJUSTED

|        | MERCHAN-<br>DISE<br>TRADE<br>D60551 | SERVICE TRANSACTIONS |  |                                      | TOTAL<br>D60718 | TRANSFERS   |   | TOTAL<br>D60720 | GOODS<br>AND<br>SERVICES<br>D60724 | TOTAL<br>CURRENT<br>ACCOUNT<br>D60555 |
|--------|-------------------------------------|----------------------|--|--------------------------------------|-----------------|---|---|-----------------|------------------------------------|---------------------------------------|
|        |                                     | TRAVEL<br>D60554     | INTEREST<br>AND<br>DIVIDENDS<br>D60556 | FREIGHT<br>AND<br>SHIPPING<br>D60557 |                 | INHERT-<br>TANCES AND<br>MIGRANTS'<br>FUNDS<br>D60558 | PERSONAL &<br>INSTITU-<br>TIONAL<br>REMITTANCES<br>D60721 |                 |                                    |                                       |
| 1981   | 7329                                | -1116                | -6704                                  | 439                                  | -14905          | 1084  | 26  | 1512            | -7577                              | -6064                                 |
| 1982   | 17814                               | -1285                | -9126                                  | 584                                  | -16519          | 1055  | 19  | 1372            | 1292                               | 2665                                  |
| 1983   | 17704                               | -2204                | -8954                                  | 539                                  | -16802          | 735   | -15   | 782             | 905                                | 1685                                  |
| 1984   | 20667                               | -2126                | -11254                                 | 667                                  | -19055          | 1225  | -40   | 939             | 1611                               | 2551                                  |
| 1985   | 16817                               | -2143                | -12812                                 | 191                                  | -20503          | 1492  | -101  | 1039            | -3687                              | -2648                                 |
| 1984 I | 4465                                | -484                 | -2678                                  | 175                                  | -4614           | 330   | -8  | 229             | -149                               | 80                                    |
| II     | 5163                                | -569                 | -2803                                  | 102                                  | -4940           | 236   | -5  | 181             | 223                                | 404                                   |
| III    | 5210                                | -506                 | -2764                                  | 208                                  | -4673           | 368   | -10   | 344             | 536                                | 881                                   |
| IV     | 5829                                | -567                 | -3009                                  | 181                                  | -4828           | 290   | -17   | 185             | 1001                               | 1186                                  |
| 1985 I | 5413                                | -538                 | -3418                                  | 90                                   | -5259           | 314   | -23   | 271             | 153                                | 424                                   |
| II     | 4412                                | -545                 | -3046                                  | 59                                   | -4879           | 321   | -25   | 262             | -467                               | -205                                  |
| III    | 2999                                | -551                 | -2660                                  | 45                                   | -4817           | 468   | -26   | 259             | -1819                              | -1560                                 |
| IV     | 3993                                | -509                 | -3490                                  | -3                                   | -5548           | 389   | -27   | 247             | -1554                              | -1307                                 |

SOURCE: QUARTERLY ESTIMATES OF THE CANADIAN BALANCE OF INTERNATIONAL PAYMENTS, CATALOGUE 67-001, STATISTICS CANADA.



CAPITAL ACCOUNT, BALANCE OF INTERNATIONAL PAYMENTS  
CAPITAL MOVEMENTS  
MILLIONS OF DOLLARS, NOT SEASONALLY ADJUSTED

|        | DIRECT<br>INVESTMENT<br>IN CANADA | DIRECT<br>INVESTMENT<br>ABROAD | PORTFOLIO<br>TRANS-<br>ACTIONS,<br>CANADIAN<br>SECURITIES | PORTFOLIO<br>TRANS-<br>ACTIONS,<br>FOREIGN<br>SECURITIES | TOTAL<br>LONG<br>TERM<br>CAPITAL<br>MOVEMENTS<br>(BALANCE) | CHART. BANK<br>NET FOREIGN<br>CURRENCY<br>POSITION<br>WITH NON-<br>RESIDENTS | TOTAL<br>SHORT<br>TERM<br>CAPITAL<br>MOVEMENTS<br>(BALANCE) | NET<br>ERRORS<br>AND<br>OMISSIONS | ALLOCATION<br>OF<br>SPECIAL<br>DRAWING<br>RIGHTS | NET-<br>OFFICIAL<br>MONETARY<br>MOVEMENTS |
|--------|-----------------------------------|--------------------------------|---|--|--|--|---|-----------------------------------|--|---|
|        | D50560                            | D50564                         |   |  | D50687   | D50659   | D50688  | D50693                            | D50710   |   |
| 1981   | -4400                             | -6900                          | 10958   | -21  | 175  | 17400  | 15780   | -8675                             | 210  | 1426                                      |
| 1982   | -999                              | -1075                          | 11445   | -543   | 8314   | -3704  | -10065  | -1609                             | 0  | -694                                      |
| 1983   | 200                               | -2975                          | 5836  | -1201  | 1819   | 1553   | 1862  | -4818                             | 0  | 549                                       |
| 1984   | 2150                              | -3800                          | 7837  | -1891  | 2847   | 1297   | -94   | -6395                             | 0  | -1088                                     |
| 1985   | -2450                             | -4900                          | 12902   | -718   | 3873   | -1129  | 677   | -3253                             | 0  | -1351                                     |
| 1984 I | 607                               | -734                           | 1395  | -598   | 33   | 1995   | 967   | -745                              | 0  | -1260                                     |
| II     | 647                               | -579                           | 2268  | -143   | 2035   | -1393  | -2636   | -1339                             | 0  | -1539                                     |
| III    | 375                               | -1197                          | 1745  | -226   | 981  | 1633   | 1055  | -2511                             | 0  | 1385                                      |
| IV     | 521                               | -1290                          | 2429  | -924   | -202   | -938   | 520   | -1800                             | 0  | 326                                       |
| 1985 I | -550                              | -1610                          | 2492  | -189   | 423  | 2173   | 1138  | -1696                             | 0  | -1086                                     |
| II     | 225                               | -1175                          | 3680  | 85   | 1701   | -2440  | -1015   | -450                              | 0  | -129                                      |
| III    | -2050                             | -1215                          | 3901  | 174  | 526  | 110  | 473   | 623                               | 0  | 784                                       |
| IV     | -75                               | -900                           | 2819  | -788   | 1223   | -972   | 81  | -1730                             | 0  | -920                                      |

SOURCE: QUARTERLY ESTIMATES OF THE CANADIAN BALANCE OF INTERNATIONAL PAYMENTS, CATALOGUE 67-001, STATISTICS CANADA.

## FINANCIAL INDICATORS

|          | MONEY SUPPLY       |                    |                    |                                | CANADA-U.S.<br>COMMERCIAL<br>PAPER DIF-<br>FERENTIAL<br>(4) | 90-DAY<br>FINANCE<br>COMPANY<br>PAPER RATE<br>(4) | CONVEN-<br>TIONAL<br>MORTGAGE<br>RATE<br>(4) | LONG-TERM<br>CANADA<br>BOND<br>RATE<br>(4) | TORONTO<br>STOCK<br>EXCHANGE<br>PRICE INDEX<br>(5) | DOW JONES<br>(U.S.)<br>STOCK PRICE<br>INDEX<br>(6) |
|----------|--------------------|--------------------|--------------------|--------------------------------|---|---|--|--|--|--|
|          | M1<br>(1)<br>B1627 | M2<br>(2)<br>B1630 | M3<br>(3)<br>B1628 | PRIME<br>RATE<br>(4)<br>B14020 |   |   |  |  |  |  |
| 1981     | 3.8                | 15.1               | 13.1               | 19.29                          | 2.44  | 18.33   | 18.15  | 15.22                                      | 2158.4   | 832.7  |
| 1982     | .6                 | 9.4                | 5.0                | 15.81                          | 2.01  | 14.15   | 17.89  | 14.26                                      | 1640.2   | 890.1  |
| 1983     | 10.1               | 5.7                | 1.4                | 11.17                          | .25   | 9.45  | 13.29  | 11.79                                      | 2366.7   | 1197.9   |
| 1984     | 3.3                | 4.4                | 2.3                | 12.06                          | .82   | 11.19   | 13.61  | 12.75                                      | 2340.7   | 1174.9   |
| 1985     | 4.2                | 9.5                | 5.8                | 10.58                          | 1.39  | 9.56  | 12.18  | 11.04                                      | 2712.5   | 1344.8   |
| 1984 I   | .7                 | .8                 | .4                 | 11.17                          | .18   | 10.08   | 12.63  | 12.46                                      | 2423.6   | 1178.1   |
| II       | 1.0                | 1.8                | 2.0                | 12.00                          | .38   | 11.45   | 14.10  | 13.68                                      | 2258.0   | 1138.6   |
| III      | -1.5               | 1.4                | .9                 | 13.17                          | .98   | 12.45   | 14.47  | 12.98                                      | 2307.1   | 1182.1   |
| IV       | .6                 | 2.1                | 1.4                | 11.92                          | 1.72  | 10.77   | 13.24  | 11.88                                      | 2374.0   | 1202.6   |
| 1985 I   | .9                 | 2.8                | 2.2                | 11.42                          | 1.74  | 10.52   | 12.81  | 11.87                                      | 2600.9   | 1275.0   |
| II       | 1.3                | 2.2                | 1.1                | 10.56                          | 1.71  | 9.67  | 12.35  | 11.05                                      | 2694.7   | 1303.0   |
| III      | 2.9                | 2.6                | .2                 | 10.33                          | 1.05  | 9.03  | 11.79  | 10.89                                      | 2743.6   | 1338.7   |
| IV       | 3.2                | 2.9                | 2.5                | 10.00                          | 1.05  | 9.02  | 11.77  | 10.37                                      | 2810.9   | 1464.4   |
| 1985 FEB | -.6                | .3                 | .7                 | 11.50                          | 2.34  | 11.30   | 12.57  | 12.30                                      | 2595.0   | 1271.4   |
| MAR      | 1.4                | .9                 | .3                 | 11.75                          | 1.66  | 10.70   | 13.43  | 11.93                                      | 2612.8   | 1266.8   |
| APR      | -.8                | .5                 | .5                 | 10.75                          | 1.51  | 9.85  | 12.77  | 11.50                                      | 2635.3   | 1258.1   |
| MAY      | 1.8                | 1.0                | .4                 | 10.50                          | 1.91  | 9.65  | 12.38  | 10.76                                      | 2736.3   | 1315.4   |
| JUN      | .6                 | .9                 | -.3                | 10.50                          | 1.71  | 9.50  | 11.89  | 10.88                                      | 2712.5   | 1335.5   |
| JUL      | .2                 | .8                 | .1                 | 10.50                          | 1.14  | 9.15  | 11.75  | 10.91                                      | 2778.6   | 1347.5   |
| AUG      | 1.7                | .8                 | .0                 | 10.25                          | 1.10  | 9.05  | 11.77  | 10.79                                      | 2820.0   | 1334.0   |
| SEP      | 1.5                | 1.0                | .3                 | 10.25                          | .91   | 8.90  | 11.85  | 10.96                                      | 2832.3   | 1328.6   |
| OCT      | .8                 | .8                 | 1.0                | 10.00                          | .74   | 8.65  | 11.96  | 10.72                                      | 2674.8   | 1374.3   |
| NOV      | 1.3                | 1.3                | 1.8                | 10.00                          | .98   | 9.00  | 11.75  | 10.34                                      | 2857.2   | 1472.1   |
| DEC      | .1                 | .7                 | .4                 | 10.00                          | 1.43  | 9.40  | 11.61  | 10.06                                      | 2900.6   | 1546.7   |
| 1986 JAN | -1.8               | .4                 | 1.6                | 11.00                          | 2.85  | 10.75   | 11.67  | 10.49                                      | 2843.0   | 1571.0   |
| FEB      | .9                 | -.1                | .1                 | 13.00                          | 3.74  | 11.60   | 11.94  | 9.96                                       | 2855.8   | 1709.1   |

SOURCE: BANK OF CANADA REVIEW.

- (1) CURRENCY AND DEMAND DEPOSITS, SEASONALLY ADJUSTED, PERCENTAGE CHANGES.
- (2) CURRENCY AND ALL CHEQUABLE, NOTICE AND PERSONAL TERM DEPOSITS, SEASONALLY ADJUSTED, PERCENTAGE CHANGES.
- (3) CURRENCY AND TOTAL PRIVATELY-HELD CHARTERED BANK DEPOSITS, SEASONALLY ADJUSTED, PERCENTAGE CHANGES.
- (4) PERCENT PER YEAR.
- (5) 300 STOCKS, MONTHLY CLOSE, 1975=1000.
- (6) 30 INDUSTRIALS, MONTHLY CLOSE.

CANADIAN LEADING INDICATORS  
FILTERED DATA (1)

|          | COMPOSITE LEADING INDEX<br>(TO SERIES) |                 |                   |                 | AVERAGE<br>WORKWEEK<br>MANUFACTUR-<br>ING(HOURS) | RESIDENTIAL<br>CONSTRUCT-<br>ION INDEX<br>(2) | UNITED<br>STATES<br>LEADING<br>INDEX | REAL<br>MONEY<br>SUPPLY<br>(M1)<br>(3) |
|----------|--|-----------------|-------------------|-----------------|--|---|--------------------------------------|--|
|          | FILTERED                               | NOT<br>FILTERED | PERCENTAGE CHANGE |                 |  |   |                                      |  |
|          |  |                 | FILTERED          | NOT<br>FILTERED |  |   |                                      |  |
|          | D99475                                 | D99540          | D99475            | D99540          | D99476   | D99477  | D99478                               | D99479                                 |
| 1983 DCT | 147.18                                 | 149.8           | 1.43              | .5              | 38.54  | 77.7  | 159.45                               | 10452.8                                |
| NOV      | 149.13                                 | 152.7           | 1.33              | 1.9             | 38.64  | 74.9  | 180.82                               | 10478.3                                |
| DEC      | 150.87                                 | 153.5           | 1.18              | .5              | 38.70  | 71.4  | 181.97                               | 10482.8                                |
| 1984 JAN | 152.75                                 | 157.3           | 1.25              | 2.5             | 38.73  | 68.8  | 182.99                               | 10470.0                                |
| FEB      | 154.53                                 | 157.8           | 1.17              | .3              | 38.73  | 67.1  | 164.05                               | 10437.3                                |
| MAR      | 156.33                                 | 160.2           | 1.17              | 1.5             | 38.72  | 66.0  | 165.10                               | 10407.1                                |
| APR      | 157.94                                 | 160.4           | 1.03              | .1              | 38.66  | 65.0  | 166.12                               | 10385.5                                |
| MAY      | 159.24                                 | 160.6           | .82               | .1              | 38.61  | 65.0  | 166.99                               | 10372.7                                |
| JUN      | 160.22                                 | 160.8           | .61               | .2              | 38.59  | 65.9  | 167.47                               | 10356.2                                |
| JUL      | 160.73                                 | 159.8           | .32               | -.7             | 38.57  | 66.9  | 167.26                               | 10321.9                                |
| AUG      | 161.08                                 | 161.1           | .22               | .9              | 38.56  | 67.9  | 166.76                               | 10265.6                                |
| SEP      | 161.19                                 | 160.4           | .07               | -.5             | 38.55  | 68.3  | 166.32                               | 10219.6                                |
| OCT      | 160.79                                 | 157.7           | -.25              | -1.6            | 38.44  | 67.6  | 165.78                               | 10197.7                                |
| NOV      | 160.35                                 | 159.3           | -.27              | 1.0             | 38.45  | 66.8  | 165.37                               | 10174.1                                |
| DEC      | 159.77                                 | 158.0           | -.36              | -.8             | 38.45  | 65.8  | 164.86                               | 10148.9                                |
| 1985 JAN | 159.31                                 | 158.9           | -.29              | .6              | 38.46  | 66.9  | 164.90                               | 10133.8                                |
| FEB      | 158.76                                 | 157.2           | -.34              | -1.0            | 38.46  | 68.2  | 165.23                               | 10102.7                                |
| MAR      | 158.32                                 | 157.9           | -.28              | .4              | 38.51  | 69.2  | 165.77                               | 10086.7                                |
| APR      | 157.83                                 | 156.6           | -.31              | -.8             | 38.57  | 71.1  | 166.23                               | 10057.8                                |
| MAY      | 157.62                                 | 158.4           | -.13              | 1.1             | 38.66  | 73.5  | 166.66                               | 10054.1                                |
| JUN      | 157.77                                 | 159.6           | .09               | .8              | 38.73  | 75.5  | 167.03                               | 10056.9                                |
| JUL      | 158.43                                 | 162.1           | .42               | 1.6             | 38.79  | 78.4  | 167.41                               | 10085.9                                |
| AUG      | 159.80                                 | 165.7           | .86               | 2.2             | 38.83  | 83.1  | 167.86                               | 10127.2                                |
| SEP      | 161.43                                 | 165.9           | 1.02              | .1              | 38.86  | 88.7  | 168.38                               | 10196.1                                |
| OCT      | 163.39                                 | 168.9           | 1.21              | 1.8             | 38.88  | 92.9  | 169.06                               | 10278.3                                |
| NOV      | 165.63                                 | 171.5           | 1.37              | 1.5             | 38.94  | 95.1  | 169.78                               | 10370.6                                |
| DEC      | 168.01                                 | 173.5           | 1.44              | 1.2             | 39.06  | 94.7  | 170.77                               | 10449.8                                |

SOURCE: ECONOMETRIC ANALYSIS DIVISION, STATISTICS CANADA 990-9161.

(1) SEE GLOSSARY OF TERMS (CAT. NO. 13-006).

(2) COMPOSITE INDEX OF HOUSING STARTS(UNITS), BUILDING PERMITS(DOLLARS), AND MORTGAGE LEND APPROVALS(NUMBERS).

(3) DEFLATED BY THE CONSUMER PRICE INDEX FOR ALL ITEMS.

CANADIAN LEADING INDICATORS  
FILTERED DATA (1)  
CONTINUED

|          | NEW<br>ORDERS<br>DURABLE<br>GOODS | TRADE-<br>FURNITURE<br>AND<br>APPLIANCE<br>SALES | NEW<br>MOTOR<br>VEHICLE<br>SALES | RATIO<br>SHIPMENTS/<br>FINISHED<br>INVENTORIES<br>MANUFAC-<br>TURING | INDEX OF<br>STOCK<br>PRICES<br>(2) | PCT CHG<br>IN PRICE<br>PER UNIT<br>LABOUR COST<br>MANUFAC-<br>TURING |
|----------|-----------------------------------|--|----------------------------------|--|------------------------------------|--|
|          | \$ 1971                           | \$ 1971  | \$ 1971                          | D99483   | D99484                             | D99485   |
|          | D99480                            | D99481   | D99482                           |  |                                    |  |
| 1983 DCT | 3085.3                            | 109084   | 480589                           | 1.556  | 2203.4                             | .61  |
| NOV      | 3179.5                            | 108546   | 498656                           | 1.570  | 2220.9                             | .63  |
| DEC      | 3237.0                            | 107820   | 515351                           | 1.580  | 2245.1                             | .66  |
| 1984 JAN | 3291.4                            | 107932   | 534658                           | 1.597  | 2280.2                             | .70  |
| FEB      | 3318.0                            | 107983   | 550910                           | 1.607  | 2256.5                             | .76  |
| MAR      | 3323.3                            | 108074   | 563780                           | 1.614  | 2235.5                             | .85  |
| APR      | 3303.4                            | 108766   | 568260                           | 1.616  | 2196.2                             | .94  |
| MAY      | 3289.4                            | 108837   | 571502                           | 1.613  | 2141.4                             | 1.01   |
| JUN      | 3275.0                            | 108489   | 573498                           | 1.612  | 2087.3                             | 1.06   |
| JUL      | 3263.6                            | 108231   | 577375                           | 1.611  | 2038.9                             | 1.10   |
| AUG      | 3288.1                            | 107455   | 577624                           | 1.617  | 2023.6                             | 1.12   |
| SEP      | 3287.3                            | 107645   | 574202                           | 1.618  | 2026.5                             | 1.10   |
| DCT      | 3295.8                            | 108145   | 577005                           | 1.614  | 2044.3                             | 1.03   |
| NOV      | 3311.8                            | 109677   | 580437                           | 1.612  | 2074.1                             | .92  |
| DEC      | 3345.7                            | 111534   | 590934                           | 1.614  | 2115.7                             | .79  |
| 1985 JAN | 3357.6                            | 111468   | 604469                           | 1.616  | 2185.7                             | .53  |
| FEB      | 3358.8                            | 111232   | 615298                           | 1.619  | 2264.6                             | .45  |
| MAR      | 3365.6                            | 111966   | 627267                           | 1.620  | 2328.1                             | .26  |
| APR      | 3376.7                            | 112766   | 640665                           | 1.620  | 2376.2                             | .08  |
| MAY      | 3386.5                            | 113160   | 652344                           | 1.619  | 2428.9                             | -.10   |
| JUN      | 3407.8                            | 113467   | 667739                           | 1.622  | 2481.4                             | -.24   |
| JUL      | 3440.5                            | 113584   | 678855                           | 1.630  | 2538.3                             | -.33   |
| AUG      | 3504.1                            | 113840   | 692661                           | 1.641  | 2588.0                             | -.37   |
| SEP      | 3530.0                            | 114770   | 710248                           | 1.646  | 2602.1                             | -.37   |
| OCT      | 3558.0                            | 116668   | 722192                           | 1.650  | 2602.7                             | -.33   |
| NOV      | 3593.6                            | 118645   | 735166                           | 1.657  | 2617.7                             | -.29   |
| DEC      | 3649.2                            | 120667   | 753743                           | 1.669  | 2651.3                             | -.26   |

SOURCE: ECONOMETRIC ANALYSIS DIVISION, STATISTICS CANADA 990-9161.

(1) SEE GLOSSARY OF TERMS (CAT. NO. 13-006).

(2) TORONTO STOCK EXCHANGE(300 STOCK INDEX EXCLUDING DIL AND GAS COMPONENT).

UNITED STATES LEADING AND COINCIDENT INDICATORS  
FILTERED DATA (1)

|          | COMPOSITE LEADING INDEX<br>(12 SERIES) |                 |        |                   | AVERAGE<br>WORKWEEK<br>MANUF-<br>ACTURING<br>(HOURS) | INDEX<br>NET<br>BUSINESS<br>FORMATION | INDEX<br>OF<br>STOCK<br>PRICES | INDEX<br>OF PRIVATE<br>HOUSING<br>BUILDING<br>PERMITS<br>(UNITS)<br>D99490 | INITIAL<br>CLAIMS FOR<br>UNEMPLOY-<br>MENT<br>INSURANCE<br>(2)<br>D99841 | NEW<br>ORDERS<br>CONSUMER<br>GOODS<br>\$ 1972<br>(BILLIONS)<br>D99492 |  |
|----------|--|-----------------|--------|-------------------|--|---------------------------------------|--------------------------------|--|--|---|--|
|          | FILTERED<br>D99486                     | NOT<br>FILTERED |        | PERCENTAGE CHANGE |  |                                       |                                |  |  |   |  |
|          |  | D99888          | D99486 | D99888            |  |                                       |                                |  |  |   |  |
| 1983 OCT | 159.45                                 | 162.4           | 1.04   | 1.50              | 40.41  | 115.6                                 | 167.41                         | 139.6  | 393  | 34.83   |  |
| NOV      | 160.82                                 | 162.5           | .86    | .06               | 40.53  | 116.3                                 | 167.89                         | 139.3  | 384  | 35.53   |  |
| DEC      | 161.97                                 | 163.4           | .72    | .55               | 40.61  | 116.7                                 | 167.70                         | 138.0  | 378  | 36.20   |  |
| 1984 JAN | 162.99                                 | 164.5           | .63    | .67               | 40.69  | 116.8                                 | 167.41                         | 138.4  | 373  | 36.89   |  |
| FEB      | 164.05                                 | 166.5           | .65    | 1.22              | 40.79  | 116.9                                 | 165.88                         | 141.3  | 366  | 37.48   |  |
| MAR      | 165.10                                 | 167.2           | .64    | .42               | 40.83  | 117.0                                 | 163.84                         | 142.6  | 360  | 37.79   |  |
| APR      | 166.12                                 | 168.1           | .62    | .54               | 40.88  | 117.1                                 | 161.81                         | 143.3  | 356  | 37.88   |  |
| MAY      | 166.99                                 | 168.2           | .53    | .06               | 40.89  | 117.0                                 | 159.92                         | 143.4  | 353  | 37.88   |  |
| JUN      | 167.47                                 | 166.7           | .28    | -.89              | 40.85  | 116.9                                 | 157.89                         | 143.6  | 350  | 37.70   |  |
| JUL      | 167.26                                 | 163.9           | -.12   | -1.68             | 40.78  | 116.7                                 | 155.79                         | 141.4  | 351  | 37.57   |  |
| AUG      | 166.76                                 | 164.4           | -.30   | .31               | 40.70  | 116.9                                 | 155.72                         | 137.8  | 352  | 37.47   |  |
| SEP      | 166.32                                 | 165.7           | -.26   | .79               | 40.65  | 117.4                                 | 157.08                         | 133.2  | 355  | 37.24   |  |
| DCT      | 165.76                                 | 164.2           | -.33   | -.91              | 40.59  | 117.8                                 | 158.91                         | 128.6  | 364  | 37.07   |  |
| NOV      | 165.37                                 | 165.1           | -.25   | .55               | 40.55  | 117.7                                 | 160.97                         | 125.9  | 373  | 37.05   |  |
| DEC      | 164.96                                 | 164.1           | -.25   | -.61              | 40.53  | 117.5                                 | 162.65                         | 124.5  | 380  | 37.06   |  |
| 1985 JAN | 164.90                                 | 166.3           | -.04   | 1.34              | 40.53  | 117.6                                 | 164.64                         | 124.5  | 384  | 37.36   |  |
| FEB      | 165.20                                 | 167.4           | .18    | .66               | 40.47  | 117.8                                 | 166.28                         | 125.2  | 389  | 37.60   |  |
| MAR      | 165.70                                 | 167.6           | .30    | .12               | 40.43  | 117.5                                 | 171.79                         | 127.4  | 392  | 37.64   |  |
| APR      | 166.09                                 | 166.4           | .23    | -.72              | 40.37  | 117.4                                 | 175.03                         | 129.8  | 393  | 37.64   |  |
| MAY      | 166.37                                 | 166.5           | .17    | .06               | 40.34  | 116.9                                 | 178.26                         | 132.9  | 392  | 37.67   |  |
| JUN      | 166.55                                 | 166.5           | .11    | .00               | 40.33  | 116.5                                 | 181.58                         | 135.2  | 392  | 37.65   |  |
| JUL      | 166.89                                 | 168.3           | .21    | 1.08              | 40.32  | 116.3                                 | 184.99                         | 136.5  | 390  | 37.64   |  |
| AUG      | 167.39                                 | 169.1           | .30    | .48               | 40.35  | 116.3                                 | 187.44                         | 138.0  | 387  | 37.70   |  |
| SEP      | 167.99                                 | 169.7           | .36    | .35               | 40.42  | 116.5                                 | 188.42                         | 139.8  | 384  | 37.84   |  |
| DCT      | 168.78                                 | 171.2           | .47    | .88               | 40.50  | 117.3                                 | 188.69                         | 140.1  | 381  | 38.07   |  |
| NOV      | 169.60                                 | 171.5           | .49    | .18               | 40.57  | 118.2                                 | 190.03                         | 139.3  | 377  | 38.37   |  |
| DEC      | 170.68                                 | 174.0           | .63    | 1.46              | 40.67  | 118.9                                 | 193.13                         | 140.1  | 377  | 38.52   |  |
| 1986 JAN | 171.62                                 | 173.0           | .55    | -.57              | 40.76  | 119.1                                 | 196.97                         | 142.3  | 376  | 38.81   |  |
| FEB      |  |                 |        |                   |  |                                       | 202.07                         |  |  |   |  |

SOURCE: BUSINESS CONDITIONS DIGEST, BUREAU OF ECONOMIC ANALYSIS, U.S. DEPARTMENT OF COMMERCE.

- (1) SEE GLOSSARY OF TERMS (CAT. NO. 13-006).
- (2) AVERAGE OF WEEKLY FIGURES, THOUSANDS OF PERSONS.

UNITED STATES LEADING AND COINCIDENT INDICATORS  
FILTERED DATA (1) - CONTINUED

|          | CONTRACTS<br>AND ORDERS<br>FOR PLANT<br>& EQUIPMENT<br>\$ 1972<br>(BILLIONS)<br>D99493 | MONEY<br>BALANCE<br>(M2)<br>\$ 1972<br>(BILLIONS)<br>D99494 | NET<br>CHANGE<br>IN<br>INVENTORIES<br>\$ 1972<br>(BILLIONS)<br>D99495 | PCT CHG<br>SENSITIVE<br>MATERIALS<br>PRICES<br>(2)<br>D99500 | PCT CHG<br>CREDIT<br>OUTSTANDING<br>(3)<br>D99501 | VENDOR<br>PERFORM-<br>ANCE<br>(4)<br>D99498 | COMPOSITE COINCIDENT INDEX<br>(4 SERIES) |                           |                   |        |
|----------|--|---|---|--|---|---|--|---------------------------|-------------------|--------|
|          |  |   |   |  |   |   | FILTERED<br>D99499                       | NOT<br>FILTERED<br>D99910 | PERCENTAGE CHANGE |        |
|          |  |   |   |  |   |   |  |                           | D99499            | D99910 |
| 1983 OCT | 13.98  | 894.1   | 8.61  | 1.20   | 5.93  | 58  | 141.30                                   | 145.0                     | 1.11              | 1.2    |
| NOV      | 14.16  | 896.6   | 12.28   | 1.15   | 7.35  | 59  | 142.83                                   | 145.9                     | 1.08              | .6     |
| DEC      | 14.25  | 898.8   | 15.12   | 1.10   | 9.12  | 61  | 144.35                                   | 147.5                     | 1.07              | 1.1    |
| 1984 JAN | 14.39  | 900.6   | 17.29   | 1.04   | 0.31  | 83  | 145.94                                   | 149.5                     | 1.10              | 1.4    |
| FEB      | 14.62  | 902.2   | 19.57   | .91  | 1.65  | 84  | 147.49                                   | 150.6                     | 1.07              | .7     |
| MAR      | 14.91  | 903.8   | 22.50   | .75  | 3.60  | 66  | 148.89                                   | 151.1                     | .95               | .3     |
| APR      | 15.08  | 905.3   | 25.96   | .60  | 5.60  | 68  | 150.20                                   | 152.6                     | .88               | 1.0    |
| MAY      | 15.38  | 907.2   | 29.11   | .45  | 7.90  | 69  | 151.47                                   | 153.9                     | .84               | .8     |
| JUN      | 15.64  | 909.6   | 30.51   | .29  | 9.61  | 70  | 152.74                                   | 155.4                     | .84               | 1.0    |
| JUL      | 15.78  | 912.0   | 29.71   | .06  | 9.82  | 69  | 152.88                                   | 155.7                     | .75               | .2     |
| AUG      | 15.82  | 914.3   | 27.24   | -.22   | 8.65  | 66  | 154.84                                   | 156.0                     | .62               | .2     |
| SEP      | 15.83  | 916.8   | 24.46   | -.48   | 8.07  | 63  | 155.62                                   | 156.5                     | .50               | .3     |
| DCT      | 15.71  | 919.1   | 21.96   | -.67   | 6.66  | 60  | 156.20                                   | 156.5                     | .37               | .0     |
| NOV      | 15.65  | 922.3   | 19.10   | -.74   | 5.23  | 57  | 156.74                                   | 157.7                     | .35               | .8     |
| DEC      | 15.43  | 926.6   | 15.48   | -.73   | 3.20  | 54  | 157.33                                   | 158.8                     | .38               | .7     |
| 1985 JAN | 14.95  | 932.2   | 11.72   | -.69   | 2.11  | 51  | 157.82                                   | 158.4                     | .31               | -.3    |
| FEB      | 15.15  | 938.5   | 9.16  | -.69   | 1.08  | 49  | 158.27                                   | 159.0                     | .28               | .4     |
| MAR      | 15.36  | 944.3   | 8.08  | -.72   | 0.77  | 47  | 158.67                                   | 159.3                     | .25               | .2     |
| APR      | 15.32  | 948.3   | 7.57  | -.73   | 0.89  | 46  | 159.15                                   | 160.5                     | .30               | .8     |
| MAY      | 15.23  | 951.5   | 6.27  | -.67   | 0.72  | 45  | 159.56                                   | 160.1                     | .26               | -.2    |
| JUN      | 15.21  | 954.8   | 4.16  | -.56   | 9.79  | 44  | 159.76                                   | 159.3                     | .13               | -.5    |
| JUL      | 15.22  | 958.6   | 2.06  | -.47   | 8.97  | 44  | 159.85                                   | 159.5                     | .05               | .1     |
| AUG      | 15.28  | 963.0   | .28   | -.43   | 8.42  | 43  | 160.03                                   | 160.8                     | .11               | .8     |
| SEP      | 15.46  | 967.8   | -1.10   | -.41   | 8.17  | 43  | 160.25                                   | 160.9                     | .14               | .1     |
| DCT      | 15.60  | 971.9   | -1.84   | -.37   | 9.20  | 43  | 160.45                                   | 160.8                     | .13               | -.1    |
| NOV      | 15.55  | 975.2   | -1.03   | -.32   | 0.00  | 43  | 160.71                                   | 161.5                     | .16               | .4     |
| DEC      | 15.52  | 977.4   | 1.24  | -.28   | 0.60  | 43  | 161.16                                   | 162.9                     | .28               | .9     |
| 1986 JAN | 15.09  | 978.5   |   | -.23   | 0.43  | 44  | 161.69                                   | 163.2                     | .33               | .2     |

SOURCE: BUSINESS CONDITIONS DIGEST, BUREAU OF ECONOMIC ANALYSIS, U.S. DEPARTMENT OF COMMERCE.

- (1) SEE GLOSSARY OF TERMS (CAT. NO. 13-006).
- (2) PRODUCER PRICES FOR 26 SELECTED CRUDE AND INTERMEDIATE MATERIALS AND SPOT MARKET PRICES FOR 13 RAW INDUSTRIAL MATERIALS.
- (3) BUSINESS AND CONSUMER BORROWING.
- (4) PERCENTAGE OF COMPANIES REPORTING SLOWER DELIVERIES.

UNITED STATES MONTHLY INDICATORS  
 PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

|          | INDEX OF<br>INDUSTRIAL<br>PRODUCTION<br>D360000 | MANUFAC-<br>TURING<br>SHIPMENTS<br>B53401 | HOUSING<br>STARTS<br>B53700 | RETAIL<br>SALES<br>B53404 | EMPLDYMENT<br>B53104 | UNEMPLOY-<br>MENT RATE<br>(CIVILIAN)<br>(1)<br>B53106 | CONSUMER<br>PRICE<br>INDEX (2)<br>D134010 | PRIME<br>RATE<br>(1)<br>B54404 | MONEY<br>SUPPLY<br>M1<br>B54358 | MERCHANDISE<br>TRADE<br>BALANCE (1)<br>B54502 |
|----------|---|---|-----------------------------|---------------------------|----------------------|---|---|--------------------------------|---------------------------------|---|
| 1981     | 2.2   | 8.8                                       | -15.7                       | 8.8                       | 1.1                  | 7.6   | 10.3                                      | 18.8                           | 7.1                             | -2748   |
| 1982     | -7.2  | -5.4                                      | -3.6                        | 2.8                       | -9                   | 9.7   | 6.2                                       | 14.7                           | 6.6                             | -3547   |
| 1983     | 5.9   | 7.3                                       | 61.3                        | 9.4                       | 1.3                  | 9.6   | 3.2                                       | 10.8                           | 11.0                            | -5772   |
| 1984     | 11.6  | 11.1                                      | 3.4                         | 10.5                      | 4.1                  | 7.5   | 4.3                                       | 12.0                           | 7.1                             | -10283  |
| 1985     | 2.2   | 3.0                                       | -1.6                        | 6.5                       | 2.0                  | 7.2   | 3.6                                       | 9.9                            | 9.0                             | -12432  |
| 1984 I   | 3.8   | 2.2                                       | 11.3                        | 3.4                       | 1.0                  | 7.9   | 1.1                                       | 11.2                           | 2.1                             | -10053  |
| II       | 1.8   | 1.3                                       | -4.4                        | 2.6                       | 1.3                  | 7.5   | 1.1                                       | 12.5                           | 1.6                             | -9973   |
| III      | 1.8   | .9  | -9.0                        | -4                        | .3                   | 7.4   | 1.1                                       | 13.0                           | 1.1                             | -11801  |
| IV       | -2  | 1.8                                       | -3.7                        | 2.0                       | .6                   | 7.2   | .7  | 11.3                           | .8                              | -9303   |
| 1985 I   | .5  | -4  | 9.2                         | 1.6                       | .6                   | 7.3   | .7  | 10.5                           | 2.6                             | -10926  |
| II       | .3  | .6  | -1.1                        | 2.7                       | .2                   | 7.3   | 1.2                                       | 10.0                           | 2.6                             | -12644  |
| III      | .5  | .4  | -3.2                        | 2.0                       | .4                   | 7.2   | .7  | 9.5                            | 3.6                             | -11987  |
| IV       | .5  | 2.2                                       | 3.5                         | -9                        | .7                   | 7.0   | .9  | 9.5                            | 2.7                             | -14169  |
| 1985 FEB | .1  | .3  | -9.5                        | 1.0                       | .3                   | 7.3   | .4  | 10.5                           | 1.1                             | -11446  |
| MAR      | .2  | 1.1                                       | 13.3                        | -2                        | .3                   | 7.3   | .4  | 10.5                           | .5                              | -11046  |
| APR      | .1  | -4  | .1                          | 3.1                       | -1                   | 7.3   | .4  | 10.5                           | .6                              | -11850  |
| MAY      | .0  | .6  | -9.0                        | -4                        | -1                   | 7.3   | .4  | 10.0                           | 1.2                             | -12666  |
| JUN      | .2  | -4  | .5                          | -1.0                      | -3                   | 7.3   | .3  | 9.5                            | 1.4                             | -13415  |
| JUL      | -2  | .0  | -1.2                        | .6                        | .3                   | 7.3   | .2  | 9.5                            | .8                              | -10509  |
| AUG      | .9  | 1.4                                       | 3.8                         | 2.2                       | .3                   | 7.1   | .2  | 9.5                            | 1.5                             | -9904   |
| SEP      | -1.1  | -1.2                                      | -4.8                        | 2.2                       | .3                   | 7.1   | .3  | 9.5                            | 1.1                             | -15550  |
| DCT      | -1.6  | 1.5                                       | 7.9                         | -3.9                      | .3                   | 7.1   | .3  | 9.5                            | .4                              | -11453  |
| NOV      | .8  | 1.5                                       | -7.3                        | .5                        | -1                   | 7.0   | .3  | 9.5                            | .9                              | -13682  |
| DEC      | .7  | .0  | 9.1                         | 1.7                       | .2                   | 6.9   | .2  | 9.5                            | 1.0                             | -17374  |
| 1986 JAN | .3  |   | 15.7                        |                           | .7                   | 6.7   |   | 9.5                            | .1                              |   |
| FEB      |   |   |                             |                           | -4                   | 7.3   |   |                                |                                 |   |

SOURCE: SURVEY OF CURRENT BUSINESS, U.S. DEPARTMENT OF COMMERCE.

(1) NOT PERCENTAGE CHANGE.

(2) NOT SEASONALLY ADJUSTED.



## Section II: Demand and Output

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NET NATIONAL INCOME AND GROSS NATIONAL PRODUCT  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED AT ANNUAL RATES

|        | LABOUR<br>INCOME<br>D40240 | CORPO-<br>RATION<br>PROFITS<br>BEFORE<br>TAXES<br>D40242 | DIVIDENDS<br>PAID TO<br>NON-<br>RESIDENTS<br>D40243 | INTEREST<br>& MISC.<br>INVEST-<br>MENT<br>INCOME<br>D40244 | FARM<br>INCOME<br>D40245 | NONFARM<br>UNINCOR-<br>PORATED<br>BUSINESS<br>INCOME<br>D40246 | INVENTORY<br>VALUATION<br>ADJUSTMENT<br>D40247 | NET<br>NATIONAL<br>INCOME<br>AT FACTOR<br>COST<br>D40248 | INDIRECT<br>TAXES<br>LESS<br>SUBSIDIES<br>D40249 | GROSS<br>NATIONAL<br>PRODUCT<br>AT MARKET<br>PRICES<br>D40551 |
|--------|----------------------------|--|---|--|--------------------------|--|--|--|--|---|
| 1981   | 194075                     | 32606  | -3730   | 27496  | 4317                     | 12199  | -6937  | 261912   | 37737  | 339797  |
| 1982   | 207594                     | 21110  | -3611   | 28848  | 4039                     | 14842  | -2631  | 272367   | 40356  | 358302  |
| 1983   | 218963                     | 32684  | -2646   | 30245  | 3572                     | 18333  | -2400  | 301126   | 41417  | 389844  |
| 1984   | 232220                     | 39606  | -3939   | 33636  | 4274                     | 20496  | -2892  | 326203   | 44150  | 420870  |
| 1985   | 248544                     | 41782  | -4483   | 34813  | 4953                     | 23531  | -2626  | 349224   | 49302  | 453724  |
| 1984 I | 226228                     | 38916  | -3988   | 33344  | 4248                     | 19436  | -3348  | 317392   | 43592  | 409836  |
| II     | 230328                     | 39180  | -3760   | 34592  | 4436                     | 20152  | -2428  | 325076   | 43164  | 418480  |
| III    | 234372                     | 39280  | -3548   | 33224  | 4260                     | 20872  | -1420  | 329660   | 43884  | 424340  |
| IV     | 237952                     | 41048  | -4480   | 33384  | 4152                     | 21524  | -3572  | 332684   | 45960  | 430824  |
| 1985 I | 241760                     | 42004  | -8604   | 35576  | 4700                     | 22164  | -2984  | 339292   | 48456  | 441088  |
| II     | 246236                     | 40244  | -3912   | 34704  | 6500                     | 23060  | -2312  | 347212   | 47096  | 448860  |
| III    | 251352                     | 40272  | -3192   | 34452  | 3796                     | 23940  | -1436  | 351932   | 50072  | 458136  |
| IV     | 254828                     | 44528  | -4224   | 34520  | 4816                     | 24960  | -3772  | 358460   | 51584  | 466812  |

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS, CATALOGUE 13-001, STATISTICS CANADA.

NET NATIONAL INCOME AND GROSS NATIONAL PRODUCT  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

|        | LABOUR<br>INCOME<br>D40240 | CORPO-<br>RATION<br>PROFITS<br>BEFORE<br>TAXES<br>D40242 | DIVIDENDS<br>PAID TO<br>NON-<br>RESIDENTS<br>D40243 | INTEREST<br>& MISC.<br>INVEST-<br>MENT<br>INCOME<br>D40244 | FARM<br>INCOME<br>D40245 | NONFARM<br>UNINCOR-<br>PORATED<br>BUSINESS<br>INCOME<br>D40246 | INVENTORY<br>VALUATION<br>ADJUSTMENT<br>(1)<br>D40247 | NET<br>NATIONAL<br>INCOME<br>AT FACTOR<br>COST<br>D40248 | INDIRECT<br>TAXES<br>LESS<br>SUBSIDIES<br>D40249 | GROSS<br>NATIONAL<br>PRODUCT<br>AT MARKET<br>PRICES<br>D40551 |
|--------|----------------------------|--|---|--|--------------------------|--|---|--|--|---|
| 1981   | 15.6                       | -13.4  | 16.8  | 24.3   | 9.5                      | 11.9   | -123  | 11.8   | 31.3   | 14.2  |
| 1982   | 7.0                        | -35.3  | -3.2  | 4.9  | -6.4                     | 21.7   | 4306  | 4.0  | 6.9  | 5.4   |
| 1983   | 5.5                        | 54.8   | -26.7   | 4.8  | -11.6                    | 23.5   | 231   | 10.6   | 2.6  | 8.8   |
| 1984   | 6.1                        | 21.2   | 48.9  | 11.2   | 19.7                     | 11.8   | -292  | 8.3  | 6.6  | 8.0   |
| 1985   | 7.0                        | 5.4  | 13.8  | 3.5  | 15.9                     | 14.8   | 66  | 7.1  | 11.7   | 7.8   |
| 1984 I | .8                         | 8.6  | 79.6  | 6.4  | 21.6                     | 2.5  | -1388   | 1.6  | 2.9  | 1.8   |
| II     | 1.8                        | .7   | -5.7  | 3.7  | 4.4                      | 3.7  | 920   | 2.4  | -1.0   | 2.1   |
| III    | 1.8                        | .3   | -5.6  | -4.0   | -4.0                     | 3.6  | 1008  | 1.4  | 1.7  | 1.4   |
| IV     | 1.5                        | 4.5  | 25.7  | .5   | -2.5                     | 3.1  | -2152   | .9   | 4.7  | 1.5   |
| 1985 I | 1.6                        | 2.3  | 48.1  | 6.6  | 13.2                     | 3.0  | 588   | 2.0  | 5.4  | 2.4   |
| II     | 1.9                        | -4.2   | -40.8   | -2.5   | 38.3                     | 4.0  | 672   | 2.3  | -2.8   | 1.8   |
| III    | 2.1                        | .1   | -18.4   | -.7  | -41.6                    | 3.8  | 876   | 1.4  | 6.3  | 2.1   |
| IV     | 1.4                        | 10.6   | 32.3  | .2   | 26.9                     | 4.3  | -2336   | 1.9  | 3.0  | 1.9   |

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS, CATALOGUE 13-001, STATISTICS CANADA.

(1) DIFFERENCE FROM PRECEDING PERIOD, ANNUAL RATES.

GROSS NATIONAL EXPENDITURE  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED AT ANNUAL RATES

|        | PERSONAL<br>EXPENDI-<br>TURE<br>D40254 | GOVERNMENT<br>EXPENDI-<br>TURE<br>D40255 | BUSINESS FIXED INVESTMENT                  |  |   | INVENTORY INVESTMENT           |                                   | EXPORTS<br>D40269 | IMPORTS<br>D40270 | GROSS<br>NATIONAL<br>EXPENDITURE<br>AT MARKET<br>PRICES<br>D40551 |
|--------|--|--|--|--|---|--------------------------------|-----------------------------------|-------------------|-------------------|---|
|        |  |  | RESIDENTIAL<br>CONST-<br>RUCTION<br>D40262 | NON-<br>RESIDENTIAL<br>CONST-<br>RUCTION<br>D40263 | MACHINERY<br>AND<br>EQUIPMENT<br>D40264 | BUSINESS<br>NON-FARM<br>D40267 | FARM<br>AND GICC<br>(1)<br>D40268 |                   |                   |   |
| 1981   | 193280                                 | 69245                                    | 16432                                      | 27195  | 28874                                   | 1566                           | 681                               | 100695            | -108272           | 339797  |
| 1982   | 209974                                 | 77768                                    | 13220                                      | 27677  | 27784                                   | -9346                          | 142                               | 101740            | -100447           | 358302  |
| 1983   | 229184                                 | 84311                                    | 16318                                      | 24231  | 25270                                   | -677                           | -502                              | 108169            | -107262           | 389844  |
| 1984   | 247113                                 | 90861                                    | 15809                                      | 23920  | 27054                                   | 2592                           | -1048                             | 131311            | -129694           | 420870  |
| 1985   | 270522                                 | 96920                                    | 19256                                      | 25711  | 29747                                   | 2408                           | 660                               | 141454            | -145140           | 453724  |
| 1984 I | 242012                                 | 88680                                    | 15736                                      | 23860  | 26704                                   | 2132                           | -1168                             | 124000            | -124592           | 409836  |
| II     | 245396                                 | 90284                                    | 15716                                      | 23916  | 26812                                   | 3908                           | -912                              | 128932            | -128036           | 418480  |
| III    | 247752                                 | 91480                                    | 15900                                      | 23904  | 27208                                   | 4252                           | -1876                             | 136020            | -133860           | 424340  |
| IV     | 253292                                 | 93000                                    | 15884                                      | 24000  | 27492                                   | 76                             | -236                              | 136292            | -132288           | 430824  |
| 1985 I | 260540                                 | 95200                                    | 16360                                      | 24368  | 28380                                   | 2096                           | 756                               | 140400            | -139784           | 441088  |
| II     | 266760                                 | 96328                                    | 18136                                      | 26552  | 28872                                   | 216                            | 1320                              | 140548            | -142412           | 448860  |
| III    | 273912                                 | 96828                                    | 20372                                      | 26352  | 30300                                   | 5624                           | 196                               | 140048            | -147328           | 458136  |
| IV     | 280876                                 | 99324                                    | 22156                                      | 25572  | 31436                                   | 1696                           | 368                               | 144820            | -151036           | 466812  |

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS, CATALOGUE 13-001, STATISTICS CANADA.  
(1) GICC - GRAIN IN COMMERCIAL CHANNELS.

GROSS NATIONAL EXPENDITURE  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

|        | PERSONAL<br>EXPENDI-<br>TURE<br>D40254 | GOVERNMENT<br>EXPENDI-<br>TURE<br>D40255 | BUSINESS FIXED INVESTMENT                  |  |   | INVENTORY INVESTMENT                  |                                       | EXPORTS<br>D40269 | IMPORTS<br>D40270 | GROSS<br>NATIONAL<br>EXPENDITURE<br>AT MARKET<br>PRICES<br>D40551 |
|--------|--|--|--|--|---|---------------------------------------|---------------------------------------|-------------------|-------------------|---|
|        |  |  | RESIDENTIAL<br>CONST-<br>RUCTION<br>D40262 | NON-<br>RESIDENTIAL<br>CONST-<br>RUCTION<br>D40263 | MACHINERY<br>AND<br>EQUIPMENT<br>D40264 | BUSINESS<br>NON-FARM<br>(1)<br>D40267 | FARM<br>AND GICC<br>(1) (2)<br>D40268 |                   |                   |   |
| 1981   | 13.6                                   | 16.6                                     | 15.0                                       | 21.0   | 19.6                                    | 1195                                  | 1180                                  | 10.6              | 16.0              | 14.2  |
| 1982   | 8.6                                    | 12.3                                     | -19.5                                      | 1.8  | -3.8                                    | -10912                                | -539                                  | 1.0               | -7.2              | 5.4   |
| 1983   | 9.1                                    | 8.4                                      | 23.4                                       | -12.5  | -9.0                                    | 8669                                  | -644                                  | 6.3               | 6.8               | 8.8   |
| 1984   | 7.8                                    | 7.8                                      | -3.1                                       | -1.3   | 7.1                                     | 3269                                  | -546                                  | 21.4              | 20.9              | 8.0   |
| 1985   | 9.5                                    | 6.7                                      | 21.8                                       | 7.5  | 10.0                                    | -184                                  | 1708                                  | 7.7               | 11.9              | 7.8   |
| 1984 I | 1.9                                    | 2.1                                      | 1.1  | -.3  | 3.1                                     | 64                                    | -616                                  | 5.6               | 5.5               | 1.8   |
| II     | 1.4                                    | 1.8                                      | -.1  | .2   | .4                                      | 1776                                  | 256                                   | 4.0               | 2.8               | 2.1   |
| III    | 1.0                                    | 1.3                                      | 1.2  | -.1  | 1.5                                     | 344                                   | -964                                  | 5.5               | 4.5               | 1.4   |
| IV     | 2.2                                    | 1.7                                      | -.1  | .4   | 1.0                                     | -4176                                 | 1640                                  | .2                | -1.2              | 1.5   |
| 1985 I | 2.9                                    | 2.4                                      | 3.0  | 1.5  | 3.2                                     | 2020                                  | 992                                   | 3.0               | 5.7               | 2.4   |
| II     | 2.4                                    | 1.2                                      | 10.9                                       | 9.0  | 1.7                                     | -1880                                 | 564                                   | .1                | 1.9               | 1.8   |
| III    | 2.7                                    | .5                                       | 12.3                                       | -.8  | 4.9                                     | 5408                                  | -1124                                 | -.4               | 3.5               | 2.1   |
| IV     | 2.5                                    | 2.6                                      | 8.8  | -3.0   | 3.7                                     | -3928                                 | 172                                   | 3.4               | 2.5               | 1.9   |

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS, CATALOGUE 13-001, STATISTICS CANADA.  
(1) DIFFERENCE FROM PRECEDING PERIOD, ANNUAL RATES.  
(2) GICC - GRAIN IN COMMERCIAL CHANNELS.



GROSS NATIONAL EXPENDITURE  
MILLIONS OF 1971 DOLLARS  
SEASONALLY ADJUSTED AT ANNUAL RATES

|        | PERSONAL<br>EXPENDI-<br>TURE<br>D40594 | GOVERNMENT<br>EXPENDI-<br>TURE<br>D40600 | BUSINESS FIXED INVESTMENT                  |  |   | INVENTORY INVESTMENT           |                                   | EXPORTS<br>D40618 | IMPORTS<br>D40620 | GROSS<br>NATIONAL<br>EXPENDITURE<br>D40593 |
|--------|--|--|--|--|---|--------------------------------|-----------------------------------|-------------------|-------------------|--|
|        |  |  | RESIDENTIAL<br>CONST-<br>RUCTION<br>D40608 | NON-<br>RESIDENTIAL<br>CONST-<br>RUCTION<br>D40609 | MACHINERY<br>AND<br>EQUIPMENT<br>D40610 | BUSINESS<br>NON-FARM<br>D40615 | FARM<br>AND GICC<br>(1)<br>D40616 |                   |                   |  |
| 1981   | 82807                                  | 23428                                    | 5736                                       | 10979  | 11926                                   | 664                            | 186                               | 33719             | -37344            | 136108                                     |
| 1982   | 81144                                  | 23600                                    | 4529                                       | 10190  | 10629                                   | -3615                          | -58                               | 33178             | -33156            | 130065                                     |
| 1983   | 83697                                  | 23739                                    | 5677                                       | 8654   | 9468                                    | -47                            | -162                              | 35293             | -35833            | 134361                                     |
| 1984   | 86790                                  | 24364                                    | 5441                                       | 8427   | 9801                                    | 862                            | -331                              | 42190             | -40997            | 141097                                     |
| 1985   | 91310                                  | 24876                                    | 6432                                       | 8892   | 10264                                   | 1042                           | 124                               | 44081             | -43736            | 147439                                     |
| 1984 I | 85992                                  | 24108                                    | 5432                                       | 8396   | 9860                                    | 888                            | -368                              | 40428             | -40264            | 138892                                     |
| II     | 86656                                  | 24252                                    | 5384                                       | 8444   | 9748                                    | 1348                           | -384                              | 40664             | -40596            | 139912                                     |
| III    | 86612                                  | 24436                                    | 5492                                       | 8448   | 9796                                    | 1420                           | -560                              | 43676             | -41892            | 142188                                     |
| IV     | 87900                                  | 24860                                    | 5456                                       | 8420   | 9800                                    | -208                           | -12                               | 43992             | -41236            | 143396                                     |
| 1985 I | 89148                                  | 24784                                    | 5548                                       | 8504   | 9916                                    | 1360                           | 108                               | 44080             | -43008            | 144836                                     |
| II     | 90508                                  | 24816                                    | 6084                                       | 9184   | 9976                                    | -104                           | 236                               | 43412             | -42404            | 145996                                     |
| III    | 92088                                  | 24748                                    | 6776                                       | 9080   | 10472                                   | 1896                           | 80                                | 43904             | -44604            | 148480                                     |
| IV     | 93496                                  | 25156                                    | 7320                                       | 8800   | 10692                                   | 1016                           | 72                                | 44928             | -44928            | 150444                                     |

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS, CATALOGUE 13-001, STATISTICS CANADA.  
(1) GICC - GRAIN IN COMMERCIAL CHANNELS.

GROSS NATIONAL EXPENDITURE IN 1971 DOLLARS  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

|        | PERSONAL<br>EXPENDI-<br>TURE<br>D40594 | GOVERNMENT<br>EXPENDI-<br>TURE<br>D40600 | BUSINESS FIXED INVESTMENT                  |  |   | INVENTORY INVESTMENT                  |                                       | EXPORTS<br>D40618 | IMPORTS<br>D40620 | GROSS<br>NATIONAL<br>EXPENDITURE<br>D40593 |
|--------|--|--|--|--|---|---------------------------------------|---------------------------------------|-------------------|-------------------|--|
|        |  |  | RESIDENTIAL<br>CONST-<br>RUCTION<br>D40608 | NON-<br>RESIDENTIAL<br>CONST-<br>RUCTION<br>D40609 | MACHINERY<br>AND<br>EQUIPMENT<br>D40610 | BUSINESS<br>NON-FARM<br>(1)<br>D40615 | FARM<br>AND GICC<br>(1) (2)<br>D40616 |                   |                   |  |
| 1981   | 1.7                                    | 2.5                                      | 3.9  | 8.3  | 7.1                                     | 1024                                  | 372                                   | 3.1               | 4.5               | 3.3  |
| 1982   | -2.0                                   | .7                                       | -21.0                                      | -7.2   | -10.9                                   | -4279                                 | -244                                  | -1.6              | -11.2             | -4.4                                       |
| 1983   | 3.1                                    | .6                                       | 25.3                                       | -15.1  | -10.9                                   | 3568                                  | -104                                  | 6.4               | 8.1               | 3.3  |
| 1984   | 3.7                                    | 2.6                                      | -4.2                                       | -2.6   | 3.5                                     | 909                                   | -169                                  | 19.5              | 14.4              | 5.0  |
| 1985   | 5.2                                    | 2.1                                      | 18.2                                       | 5.5  | 4.7                                     | 180                                   | 455                                   | 4.5               | 6.7               | 4.5  |
| 1984 I | 1.0                                    | .3                                       | .7   | -.8  | 2.1                                     | -380                                  | -200                                  | 5.3               | 3.6               | 1.0  |
| II     | .8                                     | .6                                       | -.9  | .6   | -1.1                                    | 460                                   | -16                                   | .6                | .8                | .7   |
| III    | -1                                     | .8                                       | 2.0  | .0   | .5                                      | 72                                    | -176                                  | 7.4               | 3.2               | 1.6  |
| IV     | 1.5                                    | .9                                       | -.7  | -.3  | .0                                      | -1628                                 | 548                                   | .7                | -1.6              | .8   |
| 1985 I | 1.4                                    | .5                                       | 1.7  | 1.0  | 1.2                                     | 1568                                  | 120                                   | .2                | 4.3               | 1.0  |
| II     | 1.5                                    | .1                                       | 9.7  | 8.0  | .6                                      | -1464                                 | 128                                   | -1.5              | -1.4              | .8   |
| III    | 1.7                                    | -.3                                      | 11.4                                       | -1.1   | 5.0                                     | 2000                                  | -158                                  | 1.1               | 5.2               | 1.7  |
| IV     | 1.5                                    | 1.6                                      | 8.0  | -3.1   | 2.1                                     | -880                                  | -8                                    | 2.3               | .7                | 1.3  |

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS, CATALOGUE 13-001, STATISTICS CANADA.  
(1) DIFFERENCE FROM PRECEDING PERIOD, ANNUAL RATES.  
(2) GICC - GRAIN IN COMMERCIAL CHANNELS.

GROSS DOMESTIC PRODUCT IN CONSTANT (1971) PRICES BY INDUSTRY  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

|          | TOTAL<br>D144508 | TOTAL<br>EXCLUDING<br>AGRICULTURE<br>D144311 | INDUSTRIAL<br>PRODUCTION<br>D144524 | GOODS<br>INDUSTRIES<br>D144520 | GOODS<br>INDUSTRIES<br>EXCLUDING<br>AGRICULTURE | SERVICES<br>INDUSTRIES<br>D144521 | COMMERCIAL<br>INDUSTRIES<br>D144522 | COMMERCIAL<br>INDUSTRIES<br>EXCLUDING<br>AGRICULTURE | NON-<br>COMMERCIAL<br>INDUSTRIES<br>D144523 | DIFFUSION<br>INDEX<br>(1) |
|----------|------------------|--|-------------------------------------|--------------------------------|---|-----------------------------------|-------------------------------------|--|---|---------------------------|
| 1981     | 2.8              | 2.6  | .5                                  | 1.6                            | 1.6   | 3.4                               | 3.0                                 | 3.0  | 1.6   | 61.8                      |
| 1982     | -4.3             | -4.5   | -10.0                               | -9.0                           | -9.0  | -1.5                              | -5.5                                | -5.5   | 2.3   | 34.0                      |
| 1983     | 2.7              | 2.9  | 5.3                                 | 2.8                            | 2.9   | 2.6                               | 2.9                                 | 2.9  | 2.0   | 65.7                      |
| 1984     | 4.9              | 5.1  | 8.8                                 | 6.2                            | 6.2   | 4.3                               | 5.5                                 | 5.5  | 1.8   | 73.7                      |
| 1985     | 4.2              | 4.3  | 4.3                                 | 4.2                            | 4.2   | 4.3                               | 4.8                                 | 4.8  | 1.4   | 68.9                      |
| 1984 I   | 1.0              | 1.0  | .6                                  | .5                             | .5  | 1.2                               | 1.0                                 | 1.0  | .6  | 72.5                      |
| II       | .7               | .7   | .8                                  | .5                             | .5  | .8                                | .8                                  | .8   | .4  | 73.7                      |
| III      | 1.6              | 1.6  | 3.1                                 | 3.0                            | 3.0   | .8                                | 1.7                                 | 1.7  | .5  | 75.6                      |
| IV       | .7               | .8   | -.1                                 | -.5                            | -.5   | 1.4                               | .8                                  | .8   | .5  | 73.0                      |
| 1985 I   | .7               | .7   | .3                                  | .4                             | .4  | .9                                | .8                                  | .8   | .2  | 66.7                      |
| II       | 1.1              | 1.2  | 1.2                                 | 1.3                            | 1.3   | 1.0                               | 1.3                                 | 1.3  | .1  | 68.6                      |
| III      | 1.5              | 1.5  | 2.3                                 | 2.2                            | 2.2   | 1.2                               | 1.7                                 | 1.7  | .4  | 70.6                      |
| IV       | 1.4              | 1.4  | 1.3                                 | 1.5                            | 1.5   | 1.3                               | 1.5                                 | 1.5  | .5  | 69.9                      |
| 1984 DEC | .2               | .2   | .8                                  | .8                             | .8  | -.1                               | .2                                  | .2   | .2  | 71.9                      |
| 1985 JAN | -.3              | -.3  | -1.0                                | -.7                            | -.7   | .0                                | -.3                                 | -.3  | -.1   | 66.7                      |
| FEB      | .3               | .3   | .1                                  | .2                             | .2  | .4                                | .4                                  | .4   | .1  | 67.3                      |
| MAR      | .8               | .8   | .2                                  | .2                             | .2  | 1.1                               | .9                                  | .9   | .0  | 66.0                      |
| APR      | .0               | .1   | .6                                  | .5                             | .5  | -.3                               | .0                                  | .0   | -.1   | 68.0                      |
| MAY      | .4               | .4   | .0                                  | .2                             | .2  | .5                                | .5                                  | .5   | .0  | 66.7                      |
| JUN      | .7               | .7   | 1.3                                 | 1.3                            | 1.3   | .4                                | .8                                  | .8   | .4  | 71.2                      |
| JUL      | .7               | .7   | 1.5                                 | 1.0                            | 1.0   | .5                                | .8                                  | .8   | .1  | 72.5                      |
| AUG      | .2               | .2   | .0                                  | .5                             | .5  | .1                                | .3                                  | .3   | .1  | 71.2                      |
| SEP      | .3               | .3   | -.2                                 | .0                             | .0  | .4                                | .3                                  | .3   | .2  | 68.0                      |
| OCT      | .6               | .7   | 1.0                                 | .6                             | .6  | .6                                | .7                                  | .7   | .2  | 68.6                      |
| NOV      | .5               | .5   | .4                                  | .9                             | .9  | .3                                | .6                                  | .6   | .2  | 69.9                      |
| DEC      | .4               | .4   | .6                                  | .3                             | .3  | .4                                | .4                                  | .4   | .1  | 71.2                      |

SOURCE: GROSS DOMESTIC PRODUCT BY INDUSTRY, CATALOGUE 61-005, STATISTICS CANADA.  
(1) NOT PERCENTAGE CHANGE.GROSS DOMESTIC PRODUCT IN CONSTANT (1971) PRICES BY INDUSTRY  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES  
CONTINUED

|          | AGRICULTURE<br>D144509 | FORESTRY<br>D144510 | FISHING<br>AND<br>TRAPPING<br>D144511 | MINING<br>D144512 | MANUFACTURING    |                    |                       | CONST-<br>RUCTION<br>D144514 |
|----------|------------------------|---------------------|---------------------------------------|-------------------|------------------|--------------------|-----------------------|------------------------------|
|          |                        |                     |                                       |                   | TOTAL<br>D144513 | DURABLE<br>D144317 | NONDURABLE<br>D144318 |                              |
| 1981     | 7.9                    | -8.9                | 3.8                                   | -6.3              | 1.1              | 1.1                | 1.0                   | 5.6                          |
| 1982     | 3.0                    | -10.0               | -3.4                                  | -11.3             | -11.4            | -15.2              | -7.3                  | -9.7                         |
| 1983     | -4.9                   | 16.9                | -.1                                   | 4.5               | 5.7              | 5.7                | 5.7                   | -5.7                         |
| 1984     | -.7                    | 3.8                 | -12.0                                 | 14.6              | 8.2              | 12.7               | 3.9                   | -2.4                         |
| 1985     | 1.9                    | -.6                 | 2.7                                   | 1.3               | 4.6              | 5.9                | 3.2                   | 5.5                          |
| 1984 I   | -1.3                   | 5.4                 | 20.8                                  | 4.4               | .3               | 1.3                | -.7                   | -.5                          |
| II       | 1.7                    | -12.4               | -11.7                                 | .4                | .4               | -.8                | 1.7                   | .6                           |
| III      | 1.6                    | 18.1                | -11.0                                 | 2.2               | 3.5              | 6.1                | .8                    | 1.8                          |
| IV       | -1.1                   | -7.5                | 7.9                                   | 1.3               | -.5              | -1.3               | .2                    | -1.1                         |
| 1985 I   | 2.7                    | 5.5                 | 15.1                                  | .0                | .1               | .6                 | -.4                   | -.8                          |
| II       | -2.7                   | -8.9                | -11.1                                 | -1.0              | 1.7              | 2.1                | 1.4                   | 5.6                          |
| III      | 2.0                    | -.4                 | -3.9                                  | -1.8              | 2.8              | 3.6                | 1.9                   | 2.6                          |
| IV       | -.5                    | 8.8                 | 12.4                                  | 3.4               | 1.1              | .1                 | 2.2                   | 2.0                          |
| 1984 DEC | .3                     | 3.2                 | -9.5                                  | -1.0              | 1.1              | .8                 | 1.6                   | .5                           |
| 1985 JAN | 2.9                    | 2.6                 | 4.4                                   | 1.5               | -1.6             | -1.3               | -1.9                  | -1.5                         |
| FEB      | -.6                    | 4.1                 | 5.6                                   | -1.5              | .4               | .5                 | .4                    | .2                           |
| MAR      | .3                     | -7.1                | 18.3                                  | .6                | .0               | .1                 | -.1                   | .8                           |
| APR      | -3.3                   | 1.7                 | -13.0                                 | -2.0              | 1.2              | .6                 | 2.0                   | 1.9                          |
| MAY      | -.3                    | -10.5               | -25.0                                 | 1.4               | -.1              | 1.2                | -1.6                  | 4.1                          |
| JUN      | 2.2                    | -.8                 | 27.1                                  | .5                | 1.3              | 1.4                | 1.2                   | .9                           |
| JUL      | .0                     | 5.4                 | -19.4                                 | -3.4              | 2.1              | 1.8                | 2.5                   | -1.4                         |
| AUG      | 2.1                    | 2.6                 | 22.1                                  | -.8               | .1               | .9                 | -.8                   | 1.6                          |
| SEP      | -2.1                   | -8.7                | -5.0                                  | 4.1               | -.7              | -.6                | -.8                   | 3.0                          |
| OCT      | -1.6                   | 16.2                | 12.3                                  | 1.0               | 1.1              | .1                 | 2.3                   | -2.1                         |
| NOV      | 2.1                    | 3.4                 | -4.9                                  | -.9               | .3               | .6                 | .0                    | 2.8                          |
| DEC      | 1.6                    | -10.3               | 1.2                                   | 1.4               | .7               | -.7                | 2.1                   | -.7                          |

SOURCE: GROSS DOMESTIC PRODUCT BY INDUSTRY, CATALOGUE 61-005, STATISTICS CANADA.

GROSS DOMESTIC PRODUCT IN CONSTANT (1971) PRICES BY INDUSTRY  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES  
CONTINUED

|          | TRANSPORTATION, COMMUNICATION AND<br>OTHER UTILITIES |                                |                      | TRADE            |                      |                   | FINANCE,<br>INSURANCE<br>AND<br>REAL ESTATE<br>D144517 | COMMUNITY,<br>BUSINESS &<br>PERSONAL<br>SERVICES<br>D144518 | PUBLIC<br>ADMINIS-<br>TRATION<br>D144519 |
|----------|--|--------------------------------|----------------------|------------------|----------------------|-------------------|--|---|--|
|          | TOTAL<br>D144515                                     | TRANSPOR-<br>TATION<br>D144261 | UTILITIES<br>D144271 | TOTAL<br>D144516 | WHOLESALE<br>D144275 | RETAIL<br>D144277 |  |   |  |
| 1981     | 3.3  | 2.2                            | 2.6                  | 1.3              | 1.6                  | 1.0               | 4.0  | 4.9   | 1.9                                      |
| 1982     | -4.4   | -9.9                           | .6                   | -6.8             | -10.5                | -4.1              | .7   | 1.1   | 3.3                                      |
| 1983     | 4.3  | 6.6                            | 3.4                  | 8.4              | 14.4                 | 4.3               | 2.2  | -1.1  | 1.7                                      |
| 1984     | 7.1  | 9.1                            | 7.8                  | 6.2              | 7.8                  | 5.1               | 2.4  | 3.9   | 1.3                                      |
| 1985     | 3.9  | 3.4                            | 5.2                  | 6.8              | 6.6                  | 7.0               | 5.3  | 3.6   | .8                                       |
| 1984 I   | .4   | .2                             | -.4                  | 1.0              | .5                   | 1.3               | 1.2  | 1.9   | .7                                       |
| II       | 1.9  | 1.7                            | 3.4                  | 1.0              | .6                   | 1.4               | .7   | .7  | .5                                       |
| III      | 1.2  | 1.7                            | 1.4                  | 1.0              | 2.2                  | .0                | .1   | 1.0   | .2                                       |
| IV       | 1.1  | 1.4                            | 1.1                  | 2.1              | 1.8                  | 2.3               | 1.9  | 1.2   | .3                                       |
| 1985 I   | .7   | .0                             | 1.3                  | 1.1              | .4                   | 1.7               | 1.4  | 1.0   | -.2                                      |
| II       | .4   | .6                             | .0                   | 1.5              | .9                   | 1.9               | 1.7  | .8  | .0                                       |
| III      | .8   | -.1                            | 2.2                  | 2.7              | 3.6                  | 2.1               | 1.7  | .3  | .7                                       |
| IV       | 2.0  | 2.6                            | 1.2                  | 2.9              | 3.7                  | 2.3               | .2   | .6  | .7                                       |
| 1984 DEC | -.4  | -.1                            | .4                   | -1.0             | -1.2                 | -.9               | .6   | .2  | -.2                                      |
| 1985 JAN | .5   | -.6                            | .8                   | -1.1             | -3.6                 | .9                | .5   | .1  | -.3                                      |
| FEB      | .3   | .8                             | -.6                  | .7               | .9                   | .7                | .3   | .4  | .0                                       |
| MAR      | .3   | -.1                            | 1.2                  | 3.9              | 6.4                  | 1.9               | .4   | .8  | -.1                                      |
| APR      | .1   | .5                             | -.6                  | -2.4             | -5.8                 | .3                | 1.0  | -.2   | -.1                                      |
| MAY      | -.2  | .1                             | -.9                  | 1.3              | 2.7                  | .3                | .2   | .4  | .0                                       |
| JUN      | .4   | -.4                            | 1.7                  | .8               | 2.3                  | -.4               | .4   | .2  | .6                                       |
| JUL      | .8   | .1                             | 1.3                  | .5               | -.2                  | 1.1               | 1.4  | .0  | .1                                       |
| AUG      | -.9  | -.6                            | .0                   | 1.4              | 1.1                  | 1.6               | -.3  | .2  | .1                                       |
| SEP      | 1.3  | 1.3                            | .0                   | .9               | 1.9                  | .1                | .3   | -.5   | .5                                       |
| OCT      | .8   | 1.3                            | -.1                  | .4               | .4                   | .4                | .5   | .7  | .3                                       |
| NOV      | .6   | .0                             | 2.0                  | 1.3              | .4                   | 1.9               | -.3  | .3  | .0                                       |
| DEC      | .7   | 1.9                            | -.1                  | 1.9              | 4.3                  | .0                | -.7  | -.1   | .2                                       |

SOURCE: GROSS DOMESTIC PRODUCT BY INDUSTRY, CATALOGUE 61-005, STATISTICS CANADA.

REAL MANUFACTURING SHIPMENTS, ORDERS, AND UNFILLED ORDERS  
MILLIONS OF 1971 DOLLARS, SEASONALLY ADJUSTED

|          | SHIPMENTS       |                   |                      | NEW ORDERS      |                   |                      | UNFILLED ORDERS |                   |                      |
|----------|-----------------|-------------------|----------------------|-----------------|-------------------|----------------------|-----------------|-------------------|----------------------|
|          | TOTAL<br>D99421 | DURABLE<br>D99422 | NONDURABLE<br>D99423 | TOTAL<br>D99424 | DURABLE<br>D99425 | NONDURABLE<br>D99426 | TOTAL<br>D99427 | DURABLE<br>D99428 | NONDURABLE<br>D99429 |
| 1981     | 70101           | 33972             | 36129                | 71201           | 35377             | 35824                | 104559          | 94417             | 10143                |
| 1982     | 63510           | 29893             | 33617                | 63249           | 29970             | 33279                | 87352           | 78765             | 8587                 |
| 1983     | 67198           | 32014             | 35184                | 70315           | 35299             | 35017                | 89968           | 81436             | 8532                 |
| 1984     | 73149           | 37092             | 36057                | 75495           | 39717             | 35777                | 109288          | 100282            | 9007                 |
| 1985     | 76856           | 39892             | 36964                | 78866           | 42144             | 36722                | 106142          | 96612             | 9530                 |
| 1984 I   | 18120           | 9149              | 8972                 | 18782           | 9885              | 8897                 | 26521           | 24332             | 2189                 |
| II       | 17948           | 8985              | 8962                 | 18650           | 9682              | 8968                 | 27818           | 25550             | 2269                 |
| III      | 18525           | 9489              | 9036                 | 18857           | 9924              | 8932                 | 27690           | 25413             | 2276                 |
| IV       | 18555           | 9468              | 9087                 | 19206           | 10226             | 8980                 | 27259           | 24986             | 2273                 |
| 1985 I   | 18788           | 9622              | 9166                 | 19049           | 9984              | 9065                 | 27120           | 24798             | 2322                 |
| II       | 18730           | 9699              | 9031                 | 19282           | 10232             | 9050                 | 26785           | 24458             | 2328                 |
| III      | 19506           | 10197             | 9308                 | 19998           | 10749             | 9249                 | 26437           | 24024             | 2413                 |
| IV       | 19832           | 10373             | 9459                 | 20537           | 11178             | 9358                 | 25799           | 23332             | 2467                 |
| 1984 DEC | 6270            | 3219              | 3051                 | 6479            | 3494              | 2985                 | 9106            | 8355              | 751                  |
| 1985 JAN | 6279            | 3216              | 3061                 | 6305            | 3287              | 3019                 | 9083            | 8311              | 772                  |
| FEB      | 6247            | 3191              | 3056                 | 6325            | 3308              | 3017                 | 9030            | 8252              | 778                  |
| MAR      | 6262            | 3213              | 3049                 | 6419            | 3390              | 3029                 | 9008            | 8235              | 772                  |
| APR      | 6292            | 3237              | 3055                 | 6447            | 3405              | 3043                 | 9013            | 8242              | 772                  |
| MAY      | 6179            | 3249              | 2929                 | 6375            | 3381              | 2994                 | 8894            | 8116              | 778                  |
| JUN      | 6259            | 3212              | 3046                 | 6460            | 3447              | 3014                 | 8878            | 8100              | 778                  |
| JUL      | 6490            | 3361              | 3109                 | 6670            | 3558              | 3112                 | 8831            | 8025              | 806                  |
| AUG      | 6600            | 3492              | 3108                 | 6814            | 3771              | 3043                 | 8888            | 8094              | 793                  |
| SEP      | 6416            | 3324              | 3092                 | 6513            | 3420              | 3093                 | 8718            | 7905              | 813                  |
| OCT      | 6513            | 3393              | 3119                 | 6725            | 3625              | 3100                 | 8627            | 7806              | 821                  |
| NOV      | 6651            | 3532              | 3120                 | 6790            | 3701              | 3089                 | 8534            | 7703              | 831                  |
| DEC      | 6668            | 3448              | 3220                 | 7021            | 3852              | 3169                 | 8639            | 7823              | 815                  |

SOURCE: INVENTORIES, SHIPMENTS AND ORDERS IN MANUFACTURING INDUSTRIES, CATALOGUE 31-001, STATISTICS CANADA, BASED ON 1970 SIC. STOCKS ARE MEASURED AT THE END OF THE PERIOD. 1971 DOLLAR VALUES ARE OBTAINED BY DEFLATING AT THE TWO DIGIT INDUSTRY LEVEL BY THE APPROPRIATE INDUSTRY SELLING PRICE INDEXES (SEE TECHNICAL NOTE, CURRENT ECONOMIC ANALYSIS, MARCH 1982).



REAL MANUFACTURING SHIPMENTS, ORDERS, AND UNFILLED ORDERS  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED 1971 DOLLAR VALUES

|          | SHIPMENTS       |                   |                      | NEW ORDERS      |                   |                      | UNFILLED ORDERS |                   |                      |
|----------|-----------------|-------------------|----------------------|-----------------|-------------------|----------------------|-----------------|-------------------|----------------------|
|          | TOTAL<br>D99421 | DURABLE<br>D99422 | NONDURABLE<br>D99423 | TOTAL<br>D99424 | DURABLE<br>D99425 | NONDURABLE<br>D99426 | TOTAL<br>D99427 | DURABLE<br>D99428 | NONDURABLE<br>D99429 |
| 1981     | -.4             | -2.5              | 1.6                  | 1.9             | 3.1               | .8                   | -7.9            | -7.4              | -12.1                |
| 1982     | -9.4            | -12.0             | -7.0                 | -11.2           | -15.3             | -7.1                 | -17.7           | -17.9             | -15.9                |
| 1983     | 5.8             | 7.1               | 4.7                  | 11.2            | 17.8              | 5.2                  | 28.3            | 30.5              | 8.1                  |
| 1984     | 8.9             | 15.9              | 2.5                  | 7.4             | 12.5              | 2.2                  | 5.2             | 5.3               | 3.8                  |
| 1985     | 5.1             | 7.5               | 2.5                  | 4.5             | 6.1               | 2.6                  | -5.1            | -6.4              | 8.5                  |
| 1984 I   | 1.8             | 3.8               | -.1                  | 2.3             | 4.2               | .3                   | 4.2             | 4.3               | 3.3                  |
| II       | -1.0            | -1.8              | -.1                  | -.7             | -2.1              | .8                   | 4.0             | 4.3               | 1.1                  |
| III      | 3.2             | 5.6               | .8                   | 1.1             | 2.5               | -.4                  | -3.5            | -3.8              | -.4                  |
| IV       | -.2             | -.2               | .6                   | 1.9             | 3.0               | .5                   | .6              | .6                | -.1                  |
| 1985 I   | 1.3             | 1.6               | .9                   | -.8             | -2.4              | .9                   | -1.1            | -1.4              | 2.8                  |
| II       | -.3             | -.8               | -1.5                 | 1.2             | 2.5               | -.2                  | -1.4            | -1.6              | .8                   |
| III      | 4.1             | 5.1               | 3.1                  | 3.7             | 5.0               | 2.2                  | -1.8            | -2.4              | 4.6                  |
| IV       | 1.7             | 1.7               | 1.6                  | 2.7             | 4.0               | 1.2                  | -.9             | -1.0              | .2                   |
| 1984 DEC | -.9             | 1.3               | .4                   | 1.4             | 3.4               | -.9                  | .6              | .9                | -2.2                 |
| 1985 JAN | .1              | .0                | .3                   | -2.7            | -5.9              | 1.1                  | -.3             | -.5               | 2.8                  |
| FEB      | -.5             | -.8               | -.2                  | -.3             | .6                | .0                   | -.6             | -.7               | -.7                  |
| MAR      | .2              | .7                | -.2                  | 1.5             | 2.5               | .4                   | -.2             | -.2               | -.7                  |
| APR      | -.5             | .8                | -.2                  | .4              | -.4               | .4                   | -.1             | -.1               | -.1                  |
| MAY      | -1.8            | -.1               | -4.1                 | -1.1            | -.7               | -1.6                 | -1.3            | -1.5              | .9                   |
| JUN      | 1.3             | -1.1              | 4.0                  | 1.3             | 2.0               | -.7                  | -.2             | -.2               | .0                   |
| JUL      | 3.7             | 5.2               | 2.0                  | 3.3             | 3.2               | 3.3                  | -.5             | -.9               | 3.6                  |
| AUG      | 1.7             | 3.3               | .0                   | 2.1             | 6.0               | -2.2                 | -.6             | -.9               | -1.6                 |
| SEP      | -2.8            | -4.8              | -.5                  | -4.4            | -9.3              | 1.7                  | -1.9            | -2.3              | 2.6                  |
| OCT      | 1.5             | 2.1               | .9                   | 3.2             | 6.0               | .2                   | -1.0            | -1.2              | .9                   |
| NOV      | 2.1             | 4.1               | .0                   | 1.0             | 2.1               | -.4                  | -1.1            | -1.3              | 1.3                  |
| DEC      | .2              | -2.4              | 3.2                  | 3.4             | 4.1               | 2.6                  | 1.2             | 1.6               | -1.9                 |

SOURCE: INVENTORIES, SHIPMENTS AND ORDERS IN MANUFACTURING INDUSTRIES, CATALOGUE 31-001, STATISTICS CANADA. BASED ON 1970 SIC. STOCKS ARE MEASURED AT THE END OF THE PERIOD. 1971 DOLLAR VALUES ARE OBTAINED BY DEFLATING AT THE TWO DIGIT INDUSTRY LEVEL BY THE APPROPRIATE INDUSTRY SELLING PRICE INDEXES (SEE TECHNICAL NOTE, CURRENT ECONOMIC ANALYSIS, MARCH 1982).

REAL MANUFACTURING INVENTORY OWNED, AND  
REAL INVENTORY/SHIPMENT RATIO  
SEASONALLY ADJUSTED

|          | REAL VALUE OF INVENTORY OWNED (1) |                   |                      | REAL INVENTORY/SHIPMENT RATIO |                   |                      |
|----------|-----------------------------------|-------------------|----------------------|-------------------------------|-------------------|----------------------|
|          | TOTAL<br>D99430                   | DURABLE<br>D99431 | NONDURABLE<br>D99432 | TOTAL<br>D99443               | DURABLE<br>D99444 | NONDURABLE<br>D99445 |
| 1981     | 12784                             | 6934              | 5850                 | 2.15                          | 2.40              | 1.92                 |
| 1982     | 11315                             | 5906              | 5409                 | 2.31                          | 2.63              | 2.02                 |
| 1983     | 11161                             | 5879              | 5282                 | 1.96                          | 2.13              | 1.81                 |
| 1984     | 11622                             | 6179              | 5443                 | 1.87                          | 1.96              | 1.78                 |
| 1985     | 11651                             | 6240              | 5411                 | 1.82                          | 1.85              | 1.79                 |
| 1984 I   | 11187                             | 5897              | 5289                 | 1.85                          | 1.94              | 1.77                 |
| II       | 11443                             | 6090              | 5353                 | 1.90                          | 2.01              | 1.78                 |
| III      | 11567                             | 6173              | 5394                 | 1.87                          | 1.94              | 1.79                 |
| IV       | 11622                             | 6179              | 5443                 | 1.88                          | 1.96              | 1.80                 |
| 1985 I   | 11640                             | 6137              | 5503                 | 1.85                          | 1.91              | 1.79                 |
| II       | 11608                             | 6087              | 5521                 | 1.86                          | 1.88              | 1.84                 |
| III      | 11746                             | 6152              | 5594                 | 1.80                          | 1.81              | 1.80                 |
| IV       | 11651                             | 6240              | 5411                 | 1.77                          | 1.79              | 1.74                 |
| 1984 DEC | 11622                             | 6179              | 5443                 | 1.85                          | 1.92              | 1.78                 |
| 1985 JAN | 11613                             | 6131              | 5483                 | 1.85                          | 1.91              | 1.79                 |
| FEB      | 11588                             | 6130              | 5457                 | 1.85                          | 1.92              | 1.79                 |
| MAR      | 11640                             | 6137              | 5503                 | 1.86                          | 1.91              | 1.80                 |
| APR      | 11604                             | 6080              | 5523                 | 1.84                          | 1.88              | 1.81                 |
| MAY      | 11551                             | 6029              | 5522                 | 1.87                          | 1.86              | 1.89                 |
| JUN      | 11608                             | 6087              | 5521                 | 1.85                          | 1.89              | 1.81                 |
| JUL      | 11725                             | 6139              | 5586                 | 1.81                          | 1.82              | 1.80                 |
| AUG      | 11715                             | 6116              | 5599                 | 1.77                          | 1.75              | 1.80                 |
| SEP      | 11746                             | 6152              | 5594                 | 1.83                          | 1.85              | 1.81                 |
| OCT      | 11688                             | 6127              | 5561                 | 1.79                          | 1.81              | 1.78                 |
| NOV      | 11683                             | 6177              | 5506                 | 1.76                          | 1.75              | 1.76                 |
| DEC      | 11651                             | 6240              | 5411                 | 1.75                          | 1.81              | 1.68                 |

SOURCE: INVENTORIES, SHIPMENTS AND ORDERS IN MANUFACTURING INDUSTRIES, CATALOGUE 31-001, STATISTICS CANADA. BASED ON 1970 SIC. STOCKS ARE MEASURED AT THE END OF THE PERIOD. 1971 DOLLAR VALUES ARE OBTAINED BY DEFLATING AT THE TWO DIGIT INDUSTRY LEVEL BY THE APPROPRIATE INDUSTRY SELLING PRICE INDEXES (SEE TECHNICAL NOTE, CURRENT ECONOMIC ANALYSIS, MARCH 1982).

(1) MILLIONS OF 1971 DOLLARS.



REAL MANUFACTURING INVENTORY OWNED BY STAGE OF FABRICATION  
MILLIONS OF 1971 DOLLARS, SEASONALLY ADJUSTED

|          | RAW MATERIALS   |                   |                      | GOODS IN PROCESS |                   |                      | FINISHED GOODS  |                   |                      |
|----------|-----------------|-------------------|----------------------|------------------|-------------------|----------------------|-----------------|-------------------|----------------------|
|          | TOTAL<br>D99434 | DURABLE<br>D99435 | NONDURABLE<br>D99436 | TOTAL<br>D99437  | DURABLE<br>D99438 | NONDURABLE<br>D99439 | TOTAL<br>D99440 | DURABLE<br>D99441 | NONDURABLE<br>D99442 |
| 1981     | 4752            | 2552              | 2200                 | 2721             | 1827              | 894                  | 5311            | 2555              | 2756                 |
| 1982     | 4087            | 2083              | 2004                 | 2385             | 1554              | 831                  | 4844            | 2270              | 2574                 |
| 1983     | 4006            | 2034              | 1972                 | 2417             | 1620              | 787                  | 4737            | 2225              | 2512                 |
| 1984     | 4194            | 2179              | 2015                 | 2523             | 1735              | 788                  | 4905            | 2265              | 2640                 |
| 1985     | 4124            | 2116              | 2007                 | 2512             | 1747              | 764                  | 5016            | 2377              | 2640                 |
| 1984 I   | 4064            | 2055              | 2009                 | 2435             | 1628              | 808                  | 4687            | 2214              | 2473                 |
| II       | 4206            | 2166              | 2040                 | 2455             | 1651              | 804                  | 4782            | 2273              | 2509                 |
| III      | 4254            | 2218              | 2036                 | 2495             | 1703              | 792                  | 4818            | 2252              | 2566                 |
| IV       | 4194            | 2179              | 2015                 | 2523             | 1735              | 788                  | 4905            | 2265              | 2640                 |
| 1985 I   | 4181            | 2128              | 2052                 | 2474             | 1712              | 762                  | 4985            | 2296              | 2688                 |
| II       | 4228            | 2144              | 2084                 | 2472             | 1689              | 783                  | 4908            | 2254              | 2653                 |
| III      | 4248            | 2154              | 2094                 | 2464             | 1694              | 769                  | 5034            | 2304              | 2730                 |
| IV       | 4124            | 2116              | 2007                 | 2512             | 1747              | 764                  | 5016            | 2377              | 2640                 |
| 1984 DEC | 4194            | 2179              | 2015                 | 2523             | 1735              | 788                  | 4905            | 2265              | 2640                 |
| 1985 JAN | 4183            | 2136              | 2046                 | 2475             | 1706              | 769                  | 4955            | 2288              | 2667                 |
| FEB      | 4172            | 2145              | 2027                 | 2482             | 1716              | 766                  | 4933            | 2268              | 2665                 |
| MAR      | 4181            | 2128              | 2052                 | 2474             | 1712              | 762                  | 4985            | 2296              | 2688                 |
| APR      | 4205            | 2133              | 2072                 | 2439             | 1678              | 761                  | 4960            | 2270              | 2690                 |
| MAY      | 4167            | 2104              | 2063                 | 2425             | 1646              | 779                  | 4959            | 2279              | 2680                 |
| JUN      | 4228            | 2144              | 2084                 | 2472             | 1689              | 783                  | 4908            | 2254              | 2653                 |
| JUL      | 4256            | 2157              | 2098                 | 2502             | 1710              | 792                  | 4968            | 2272              | 2696                 |
| AUG      | 4215            | 2126              | 2089                 | 2499             | 1720              | 779                  | 5001            | 2271              | 2730                 |
| SEP      | 4248            | 2154              | 2094                 | 2464             | 1694              | 769                  | 5034            | 2304              | 2730                 |
| OCT      | 4174            | 2105              | 2069                 | 2475             | 1706              | 770                  | 5038            | 2315              | 2723                 |
| NOV      | 4156            | 2110              | 2046                 | 2475             | 1713              | 762                  | 5052            | 2354              | 2698                 |
| DEC      | 4124            | 2116              | 2007                 | 2512             | 1747              | 764                  | 5016            | 2377              | 2640                 |

SOURCE: INVENTORIES, SHIPMENTS AND ORDERS IN MANUFACTURING INDUSTRIES, CATALOGUE 31-001, STATISTICS CANADA, BASED ON 1970 SIC. STOCKS ARE MEASURED AT THE END OF THE PERIOD. 1971 DOLLAR VALUES ARE OBTAINED BY DEFLATING AT THE TWO DIGIT INDUSTRY LEVEL BY THE APPROPRIATE INDUSTRY SELLING PRICE INDEXES.

REAL MANUFACTURING INVENTORY OWNED BY STAGE OF FABRICATION  
CHANGES OF SEASONALLY ADJUSTED FIGURES IN MILLIONS OF 1971 DOLLARS

|          | RAW MATERIALS   |                   |                      | GOODS IN PROCESS |                   |                      | FINISHED GOODS  |                   |                      |
|----------|-----------------|-------------------|----------------------|------------------|-------------------|----------------------|-----------------|-------------------|----------------------|
|          | TOTAL<br>D99434 | DURABLE<br>D99435 | NONDURABLE<br>D99436 | TOTAL<br>D99437  | DURABLE<br>D99438 | NONDURABLE<br>D99439 | TOTAL<br>D99440 | DURABLE<br>D99441 | NONDURABLE<br>D99442 |
| 1981     | 148             | 114               | 34                   | -2               | -19               | 17                   | 473             | 258               | 215                  |
| 1982     | -666            | -468              | -196                 | -336             | -273              | -63                  | -467            | -285              | -182                 |
| 1983     | -80             | -49               | -31                  | 32               | 66                | -34                  | -106            | -44               | -62                  |
| 1984     | 188             | 145               | 43                   | 106              | 115               | -10                  | 168             | 40                | 128                  |
| 1985     | -71             | -63               | -8                   | -11              | 12                | -23                  | 111             | 111               | -1                   |
| 1984 I   | 58              | 21                | 37                   | 19               | 8                 | 10                   | -50             | -11               | -39                  |
| II       | 142             | 111               | 31                   | 19               | 23                | -4                   | 95              | 59                | 36                   |
| III      | 48              | 52                | -4                   | 40               | 52                | -12                  | 36              | -21               | 57                   |
| IV       | -60             | -39               | -21                  | 27               | 32                | -4                   | 87              | 13                | 74                   |
| 1985 I   | -14             | -51               | 37                   | -48              | -22               | -26                  | 79              | 31                | 48                   |
| II       | 47              | 15                | 32                   | -2               | -24               | 22                   | -77             | -42               | -35                  |
| III      | 20              | 11                | 10                   | -9               | 5                 | -14                  | 127             | 50                | 77                   |
| IV       | -125            | -38               | -87                  | 48               | 53                | -5                   | -18             | 72                | -81                  |
| 1984 DEC | -55             | -31               | -24                  | 35               | 34                | 0                    | 38              | 2                 | 36                   |
| 1985 JAN | -12             | -43               | 31                   | -47              | -29               | -19                  | 50              | 23                | 27                   |
| FEB      | -11             | 9                 | -20                  | 7                | 10                | -3                   | -22             | -20               | -2                   |
| MAR      | 9               | -17               | 26                   | -8               | -4                | -4                   | 52              | 28                | 23                   |
| APR      | 24              | 4                 | 19                   | -35              | -35               | -1                   | -25             | -27               | 2                    |
| MAY      | -38             | -29               | -9                   | -14              | -32               | 17                   | -1              | 9                 | -10                  |
| JUN      | 81              | 40                | 21                   | 48               | 43                | 5                    | -51             | -24               | -27                  |
| JUL      | 28              | 14                | 14                   | 29               | 21                | 9                    | 60              | 18                | 42                   |
| AUG      | -41             | -31               | -10                  | -3               | 10                | -13                  | 33              | -2                | 35                   |
| SEP      | 34              | 28                | 5                    | -35              | -25               | -10                  | 33              | 33                | 0                    |
| OCT      | -74             | -49               | -26                  | 12               | 11                | 0                    | 4               | 11                | -8                   |
| NOV      | -18             | 5                 | -23                  | 0                | 8                 | -8                   | 14              | 38                | -25                  |
| DEC      | -33             | 6                 | -39                  | 37               | 34                | 3                    | -36             | 23                | -58                  |

SOURCE: INVENTORIES, SHIPMENTS AND ORDERS IN MANUFACTURING INDUSTRIES, CATALOGUE 31-001, STATISTICS CANADA, BASED ON 1970 SIC. STOCKS ARE MEASURED AT THE END OF THE PERIOD. 1971 DOLLAR VALUES ARE OBTAINED BY DEFLATING AT THE TWO DIGIT INDUSTRY LEVEL BY THE APPROPRIATE INDUSTRY SELLING PRICE INDEXES.

CAPACITY UTILIZATION RATES IN MANUFACTURING  
SEASONALLY ADJUSTED

|        | MANUFACTURING    |                        |                    | PAPER AND<br>ALLIED<br>INDUSTRIES<br>D883577 | PRIMARY<br>METALS<br>D883579 | METAL<br>FABRICATING<br>D883580 | MACHINERY<br>D883581 | TRANSPOR-<br>TATION<br>EQUIPMENT<br>D883582 | ELECTRICAL<br>PRODUCTS<br>D883583 | CHEMICAL<br>AND<br>CHEMICAL<br>PRODUCTS<br>D883586 |
|--------|------------------|------------------------|--------------------|--|------------------------------|---------------------------------|----------------------|---|-----------------------------------|--|
|        | TOTAL<br>D883590 | NON-DURABLE<br>D883589 | DURABLE<br>D883588 |  |                              |                                 |                      |   |                                   |  |
| 1981   | 79.5             | 84.4                   | 74.8               | 82.2   | 74.5                         | 83.7                            | 90.8                 | 60.4  | 84.6                              | 67.1   |
| 1982   | 68.6             | 76.4                   | 61.1               | 72.8   | 59.1                         | 67.6                            | 70.7                 | 51.2  | 71.9                              | 57.3   |
| 1983   | 71.1             | 79.3                   | 63.1               | 77.0   | 64.2                         | 63.9                            | 59.7                 | 58.8  | 67.7                              | 59.1   |
| 1984   | 75.3             | 81.1                   | 69.6               | 80.2   | 74.6                         | 67.5                            | 70.5                 | 69.3  | 68.2                              | 61.0   |
| 1985   | 77.1             | 82.3                   | 72.0               | 82.7   | 74.8                         | 72.2                            | 70.3                 | 70.4  | 71.2                              | 63.5   |
| 1984 I | 74.4             | 80.2                   | 68.8               | 75.2   | 74.8                         | 66.8                            | 65.4                 | 69.1  | 68.2                              | 59.5   |
| II     | 74.5             | 81.2                   | 68.0               | 80.3   | 73.8                         | 69.2                            | 69.2                 | 65.4  | 66.9                              | 61.5   |
| III    | 76.3             | 81.5                   | 71.3               | 83.4   | 75.4                         | 69.1                            | 74.8                 | 72.9  | 69.0                              | 61.9   |
| IV     | 75.9             | 81.7                   | 70.2               | 82.0   | 74.5                         | 67.0                            | 72.6                 | 70.0  | 68.9                              | 61.1   |
| 1985 I | 75.5             | 80.7                   | 70.5               | 82.7   | 73.8                         | 69.3                            | 72.3                 | 68.3  | 72.5                              | 62.4   |
| II     | 76.5             | 81.5                   | 71.7               | 81.2   | 74.2                         | 74.4                            | 70.3                 | 67.7  | 71.9                              | 62.8   |
| III    | 77.9             | 82.8                   | 73.2               | 81.8   | 75.6                         | 73.0                            | 70.4                 | 72.7  | 71.4                              | 64.0   |
| IV     | 78.4             | 84.3                   | 72.6               | 85.0   | 75.6                         | 72.1                            | 68.1                 | 72.8  | 69.0                              | 65.0   |

SOURCE: CAPACITY UTILIZATION RATES, CATALOGUE 31-003, STATISTICS CANADA.

LEADING INDICATORS OF CONSTRUCTION ACTIVITY  
AND VALUE OF BUILDING PERMITS  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

|          | FILTERED INDEX OF CONSTRUCTION |                                |                        | TOTAL<br>D2677 | VALUE OF BUILDING PERMITS<br>NONRESIDENTIAL |                     |                     |   | RESIDENTIAL<br>D2681 | TOTAL FOR<br>55<br>MUNICI-<br>PALITIES<br>D2682 |
|----------|--------------------------------|--------------------------------|------------------------|----------------|---|---------------------|---------------------|---|----------------------|---|
|          | TOTAL<br>D849601               | NON-<br>RESIDENTIAL<br>D849603 | RESIDENTIAL<br>D849602 |                | TOTAL<br>D4898                              | INDUSTRIAL<br>D2678 | COMMERCIAL<br>D2679 | INSTITU-<br>TIONAL AND<br>GOVERNMENT<br>D2680 |                      |   |
|          |                                |                                |                        |                |   |                     |                     |   |                      |   |
| 1981     | 9.2                            | 6.3                            | 12.1                   | 21.2           | 11.7  | -9.4                | 21.0                | 11.9  | 31.4                 | 39.1  |
| 1982     | -29.0                          | -26.5                          | -31.5                  | -31.7          | -25.4                                       | -36.7               | -33.4               | 5.8   | -37.5                | -31.2   |
| 1983     | -3.4                           | -26.0                          | 19.6                   | 13.9           | -14.2                                       | -14.3               | -20.8               | -3.0  | 44.5                 | -8.1  |
| 1984     | 2.8                            | 20.2                           | -8.2                   | 6.4            | 22.3  | 45.5                | 34.6                | -5.3  | -3.9                 | 9.0   |
| 1985     |                                |                                |                        | 24.2           | 21.7  | 34.2                | 22.1                | 12.1  | 26.2                 | 17.4  |
| 1984 I   | 1.4                            | 5.6                            | -1.7                   | -4.8           | -6.0  | .8                  | -5.8                | -10.3   | -3.9                 | -6.8  |
| II       | 5.2                            | 7.0                            | 3.8                    | 15.5           | 25.3  | 23.7                | 27.9                | 21.3  | 8.3                  | 9.3   |
| III      | 3.6                            | 5.8                            | 1.8                    | .6             | -1.3  | 12.9                | -3.9                | -5.2  | 2.2                  | 6.0   |
| IV       | -6                             | 2.1                            | -2.9                   | -2.0           | 2.2   | 14.8                | -3.2                | 3.4   | -5.5                 | 2.0   |
| 1985 I   | 3.3                            | 6.5                            | .8                     | -3.2           | -5.9  | -5.7                | -9.7                | .9  | -8                   | -6.9  |
| II       | 13.6                           | 8.8                            | 17.6                   | 29.7           | 32.4  | 34.7                | 42.9                | 12.9  | 27.4                 | 24.9  |
| III      | 9.5                            | 2.1                            | 16.0                   | 7.4            | -5.4  | -23.0               | -5.0                | 10.1  | 18.5                 | 5.8   |
| IV       |                                |                                |                        | -4.4           | 3.1   | 21.9                | 14.0                | -29.2   | -9.6                 | -12.0   |
| 1984 DEC | -7                             | .1                             | -1.3                   | 5.3            | 17.3  | 13.3                | 15.2                | 24.9  | -3.7                 | 16.3  |
| 1985 JAN | .3                             | 1.4                            | .1                     | -5.0           | -3.2  | 11.2                | -7.4                | -8.1  | -6.7                 | -1.6  |
| FEB      | 2.9                            | 4.0                            | .9                     | -5.5           | -12.9                                       | -48.5               | -2.1                | 5.3   | 1.5                  | -16.1   |
| MAR      | 5.0                            | 6.0                            | 4.3                    | 7.3            | 4.8   | 50.8                | -.8                 | -9.4  | 9.3                  | -7.9  |
| APR      | 5.4                            | 2.1                            | 8.3                    | 25.6           | 45.5  | 91.2                | 43.0                | 11.5  | 10.1                 | 35.9  |
| MAY      | 2.3                            | .6                             | 3.9                    | .2             | -9.0  | -46.3               | .2                  | 24.2  | 9.6                  | 8.1   |
| JUN      | 5.4                            | 2.8                            | 7.6                    | 1.0            | -4.9  | .6                  | 3.3                 | -23.4   | 6.1                  | -5.1  |
| JUL      | 3.8                            | .0                             | 7.1                    | -.7            | -.8   | -.6                 | -5.9                | 11.6  | -.7                  | -4.5  |
| AUG      | 1.7                            | .4                             | 2.8                    | 11.9           | 7.4   | 27.9                | -2.1                | 12.1  | 15.4                 | 28.9  |
| SEP      | -.1                            | -.6                            | .3                     | -1.6           | -8.3  | -45.4               | .7                  | 6.3   | 3.1                  | -17.5   |
| OCT      | -.8                            | -.1                            | -1.2                   | -1.5           | 11.3  | 100.3               | 11.3                | -26.9   | -9.5                 | -15.8   |
| NOV      | -1.3                           | -3.7                           | .4                     | -4.7           | -.9   | -15.0               | 3.5                 | 4.2   | -7.6                 | 9.5   |
| DEC      |                                |                                |                        | -7.1           | -10.3                                       | -12.3               | 1.0                 | -37.4   | -4.5                 | 9.6   |

SOURCE: BUILDING PERMITS, CATALOGUE 64-001, STATISTICS CANADA.

HOUSING STARTS, COMPLETIONS AND MORTGAGE APPROVALS  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

|          | URBAN HOUSING STARTS    |       |         |           | URBAN HOUSING UNDER CONSTR. | URBAN HOUSING COMPLETIONS | MORTGAGE LOAN APPROVALS (2) |                 |       | NEW HOUSING PRICE INDEX D636200 |
|----------|-------------------------|-------|---------|-----------|-----------------------------|---------------------------|-----------------------------|-----------------|-------|---------------------------------|
|          | THOUSANDS OF STARTS (1) | TOTAL | SINGLES | MULTIPLES |                             |                           | TOTAL                       | MILLION DOLLARS |       |                                 |
|          |                         |       |         |           |                             |                           |                             | D4900           | D4900 |                                 |
| 1981     | 143.5                   | 14.3  | 6.4     | 21.7      | -3.0                        | -3.3                      | 4403                        | 1740            | 2663  | NA                              |
| 1982     | 108.2                   | -24.6 | -38.9   | -12.8     | -3.3                        | -18.7                     | 3202                        | 1647            | 1555  | -2.1                            |
| 1983     | 133.0                   | 23.0  | 92.7    | -17.5     | -5.4                        | 19.6                      | 4994                        | 2601            | 2393  | -3.3                            |
| 1984     | 111.6                   | -16.1 | -15.1   | -17.4     | -18.4                       | -5.5                      | 4487                        | 2222            | 2245  | .4                              |
| 1985     | 138.7                   | 24.3  | 19.5    | 30.9      | -.8                         | -8.3                      |                             |                 |       | 1.1                             |
| 1984 I   | 116.0                   | .6    | .5      | .7        | -4.0                        | -4.7                      | 997                         | 457             | 540   | .2                              |
| II       | 105.0                   | -9.5  | -4.6    | -15.6     | -9.9                        | 2.6                       | 1339                        | 517             | 822   | .4                              |
| III      | 119.3                   | 13.7  | 13.0    | 14.6      | -5.1                        | -7.6                      | 964                         | 531             | 433   | -.4                             |
| IV       | 106.0                   | -11.2 | -8.1    | -15.4     | -8.9                        | 6.6                       | 1167                        | 717             | 450   | -.4                             |
| 1985 I   | 112.3                   | 6.0   | -2.1    | 18.3      | -2.8                        | -20.4                     | 1401                        | 697             | 704   | .4                              |
| II       | 130.3                   | 16.0  | 10.6    | 22.8      | 9.6                         | 6.5                       | 1311                        | 352             | 959   | .3                              |
| III      | 149.7                   | 14.8  | 23.6    | 4.9       | 7.2                         | 17.1                      | 1785                        | 770             | 1015  | 1.1                             |
| IV       | 162.3                   | 8.5   | 8.6     | 8.3       | 15.2                        | -1.3                      |                             |                 |       | 1.4                             |
| 1985 JAN | 109.0                   | .9    | -3.0    | 7.1       | .6                          | -13.4                     | 558                         | 370             | 188   | .3                              |
| FEB      | 112.0                   | 2.8   | -3.1    | 11.1      | -1.0                        | 3.9                       | 417                         | 201             | 216   | .0                              |
| MAR      | 116.0                   | 3.6   | .0      | 8.0       | 2.3                         | -8.4                      | 426                         | 126             | 300   | .2                              |
| APR      | 135.0                   | 16.4  | 4.8     | 29.6      | 4.2                         | 16.3                      | 390                         | 101             | 289   | .1                              |
| MAY      | 134.0                   | -.7   | 9.2     | -10.0     | 4.4                         | -7.0                      | 500                         | 148             | 352   | -.1                             |
| JUN      | 122.0                   | -9.0  | 1.4     | -20.6     | 3.0                         | 1.9                       | 421                         | 103             | 318   | .4                              |
| JUL      | 140.0                   | 14.8  | 6.9     | 26.0      | .6                          | 14.8                      | 535                         | 198             | 337   | .3                              |
| AUG      | 150.0                   | 7.1   | 11.7    | 1.6       | 1.6                         | 12.1                      | 699                         | 365             | 334   | .5                              |
| SEP      | 159.0                   | 6.0   | 9.3     | 1.6       | 6.0                         | -12.9                     | 551                         | 207             | 344   | .5                              |
| OCT      | 165.0                   | 3.8   | 1.1     | 7.7       | 5.7                         | 3.3                       | 565                         | 143             | 422   | .4                              |
| NOV      | 170.0                   | 3.0   | .0      | 7.1       | 5.2                         | .8                        | 478                         | 196             | 282   | .5                              |
| DEC      | 152.0                   | -10.6 | -6.3    | -16.0     | 2.5                         | 1.6                       |                             |                 |       | .4                              |
| 1986 JAN | 135.0                   | -11.2 | -7.9    | -15.9     | .9                          | -2.3                      |                             |                 |       | 1.2                             |

SOURCE: HOUSING STARTS AND COMPLETIONS, CATALOGUE 64-002, STATISTICS CANADA, AND CANADIAN HOUSING STATISTICS, CMHC.  
(1) SEASONALLY ADJUSTED, ANNUAL RATES.  
(2) NOT SEASONALLY ADJUSTED.

INDICATORS OF PERSONAL EXPENDITURE ON GOODS  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

|          | CURRENT PRICES (1) |                         |               |                    |                   | CONSTANT PRICES (2) |                         |               |                    |                   |
|----------|--------------------|-------------------------|---------------|--------------------|-------------------|---------------------|-------------------------|---------------|--------------------|-------------------|
|          | TOTAL              | NEW PASSENGER CAR SALES | DURABLE GOODS | SEMI-DURABLE GOODS | NON-DURABLE GOODS | TOTAL               | NEW PASSENGER CAR SALES | DURABLE GOODS | SEMI-DURABLE GOODS | NON-DURABLE GOODS |
|          | D99446             | D99448                  | D99447        | D99450             | D99451            | D99452              | D99454                  | D99453        | D99456             | D99457            |
| 1981     | 13.2               | 9.6                     | 14.4          | 13.0               | 12.4              | 1.8                 | -1.6                    | 5.1           | 5.2                | -3.2              |
| 1982     | 4.7                | -14.4                   | -2.4          | 1.8                | 11.1              | -4.3                | -18.3                   | -9.0          | -3.9               | .4                |
| 1983     | 8.6                | 27.5                    | 14.0          | 7.6                | 5.6               | 5.1                 | 22.6                    | 10.3          | 3.1                | 1.4               |
| 1984     | 9.0                | 23.4                    | 13.4          | 6.5                | 7.0               | 6.6                 | 18.5                    | 13.4          | 3.9                | 1.2               |
| 1985     | 9.7                | 23.5                    | 13.7          | 8.3                | 7.4               | 6.5                 | 18.1                    | 11.6          | 5.3                | 1.2               |
| 1984 I   | 2.7                | 5.7                     | 3.1           | 1.1                | 3.0               | 1.9                 | 3.7                     | 4.1           | .6                 | .4                |
| II       | 1.6                | -1.1                    | 1.1           | 4.0                | 1.1               | 1.6                 | -2.2                    | 1.5           | 3.4                | .7                |
| III      | .9                 | -1.3                    | .2            | -.3                | 2.0               | .6                  | -1.6                    | .2            | -.7                | 1.9               |
| IV       | 2.7                | 6.8                     | 5.2           | 2.3                | 1.2               | 1.4                 | 5.7                     | 4.3           | 1.4                | -1.7              |
| 1985 I   | 3.1                | 8.4                     | 3.6           | 1.8                | 3.2               | 1.4                 | 6.4                     | 2.4           | 1.0                | .5                |
| II       | 1.7                | 6.5                     | 3.4           | 2.1                | .4                | 1.7                 | 5.4                     | 3.4           | 1.2                | .0                |
| III      | 2.5                | 6.5                     | 3.3           | 2.8                | 1.9               | 2.4                 | 5.8                     | 3.1           | 2.2                | 1.6               |
| IV       | 3.2                | 3.8                     | 4.0           | 3.2                | 2.6               | 2.5                 | 3.4                     | 4.0           | 2.6                | .4                |
| 1984 DEC | -.4                | 8.8                     | 1.6           | -1.7               | -1.2              | -1.1                | 8.3                     | 1.3           | -2.2               | -3.2              |
| 1985 JAN | 2.4                | 4.7                     | 1.2           | 1.4                | 3.6               | 1.3                 | 3.8                     | .7            | -1.9               | 2.2               |
| FEB      | -.2                | -4.2                    | .4            | -1.4               | -.3               | -.3                 | -4.9                    | .1            | -1.1               | -.1               |
| MAR      | 2.5                | 5.3                     | 3.9           | 5.6                | .2                | 3.2                 | 5.0                     | 3.6           | 5.6                | 1.5               |
| APR      | .1                 | 4.1                     | -.9           | -2.3               | .4                | -.4                 | 3.1                     | 1.4           | -2.7               | -1.2              |
| MAY      | -.5                | -.6                     | -.4           | 3.0                | .3                | .3                  | -.2                     | -.8           | 2.6                | .3                |
| JUN      | -.7                | 2.1                     | .1            | -2.1               | -.6               | -.4                 | 2.4                     | .3            | -2.8               | .2                |
| JUL      | 1.3                | .1                      | .9            | 2.4                | 1.3               | 1.2                 | -1.1                    | .7            | 2.6                | 1.0               |
| AUG      | 2.0                | 6.5                     | 3.1           | 1.6                | 1.4               | 1.9                 | 7.4                     | 3.1           | 1.4                | 1.0               |
| SEP      | .3                 | 2.3                     | 1.3           | -.7                | -.1               | .0                  | 1.4                     | .9            | -.9                | -.7               |
| OCT      | .9                 | -3.7                    | .2            | 1.0                | 1.3               | .4                  | -3.8                    | .3            | .8                 | .4                |
| NOV      | 1.9                | 4.8                     | 2.1           | 3.6                | 1.2               | 2.1                 | 5.5                     | 2.6           | 3.5                | .5                |
| DEC      | .6                 | 2.6                     | 1.3           | -.8                | .4                | .0                  | 1.3                     | .9            | -1.2               | -.4               |

SOURCE: RETAIL TRADE, CATALOGUE 63-005, 1974 RETAIL COMMODITY SURVEY, CATALOGUE 63-526, NEW MOTOR VEHICLE SALES, CATALOGUE 63-007, THE CONSUMER PRICE INDEX, CATALOGUE 62-001, STATISTICS CANADA.  
(1) THESE INDICATORS ARE CALCULATED BY THE REWEIGHTING OF RETAIL TRADE BY TYPE OF BUSINESS (CATALOGUE 63-005) TO OBTAIN RETAIL TRADE BY COMMODITY. THE WEIGHTS WERE TAKEN FROM THE 1974 RETAIL COMMODITY SURVEY (CATALOGUE 63-526). PASSENGER CAR SALES ARE TAKEN FROM NEW MOTOR VEHICLE SALES (CATALOGUE 63-007) AND ARE USED AS AN INDICATOR OF SALES OF CARS TO PERSONS. SEASONAL ADJUSTMENT IS DONE BY COMMODITY TO END POINT.  
(2) FOR MORE INFORMATION REFER TO TECHNICAL NOTE, CURRENT ECONOMIC ANALYSIS, FEBRUARY 1982.  
THESE DATA ARE THE RESULT OF DEFLATION BY COMMODITY OF THE RETAIL SALES DATA CALCULATED BY THE METHODOLOGY EXPLAINED BY FOOTNOTE 1.







### Section III: Labour and Income

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LABOUR FORCE SURVEY SUMMARY  
SEASONALLY ADJUSTED

|          | LABOUR FORCE<br>(1)<br>D767606 | EMPLOYMENT              |                             |                              | UNEMPLOYMENT RATE              |       |            | UNEMPLOY-<br>MENT (1)<br>D767609 | PARTICI-<br>PATION RATE<br>D767610 |                     |
|----------|--------------------------------|-------------------------|-----------------------------|------------------------------|--------------------------------|-------|------------|----------------------------------|------------------------------------|---------------------|
|          |                                | TOTAL<br>(1)<br>D767608 | FULL-TIME<br>(1)<br>D776144 | PARTY-TIME<br>(1)<br>D776147 | PAID<br>WORKERS (1)<br>D772014 | TOTAL | AGES 15-24 |                                  |                                    | AGES 25<br>AND OVER |
| 1981     | 2.9                            | 2.8                     | 2.2                         | 6.8                          | 2.9                            | 7.5   | 13.2       | 5.6                              | 3.8                                | 64.8                |
| 1982     | .5                             | -3.3                    | -4.2                        | 3.3                          | -3.6                           | 11.0  | 18.8       | 8.4                              | 46.3                               | 64.1                |
| 1983     | 1.9                            | .8                      | -4                          | 7.5                          | .5                             | 11.9  | 19.9       | 9.4                              | 10.2                               | 64.4                |
| 1984     | 1.8                            | 2.5                     | 2.5                         | 2.3                          | 2.3                            | 11.3  | 17.9       | 9.3                              | -3.4                               | 64.8                |
| 1985     | 1.9                            | 2.8                     | 2.6                         | 3.9                          | 2.8                            | 10.5  | 16.5       | 8.7                              | -5.1                               | 65.2                |
| 1984 I   | .6                             | .4                      | .6                          | -.4                          | .1                             | 11.3  | 18.2       | 9.2                              | 2.0                                | 64.4                |
| II       | .5                             | .5                      | .5                          | -.2                          | .6                             | 11.4  | 18.2       | 9.3                              | 1.1                                | 64.6                |
| III      | .9                             | 1.0                     | .8                          | 2.5                          | 1.0                            | 11.3  | 17.8       | 9.3                              | .0                                 | 65.0                |
| IV       | .3                             | .4                      | .6                          | -.8                          | .3                             | 11.1  | 17.4       | 9.2                              | -1.2                               | 64.9                |
| 1985 I   | .3                             | .4                      | .3                          | 1.2                          | .3                             | 11.1  | 17.4       | 9.2                              | .0                                 | 65.0                |
| II       | .7                             | 1.3                     | 1.0                         | 2.9                          | 1.4                            | 10.5  | 16.5       | 8.8                              | -4.2                               | 65.2                |
| III      | .1                             | .5                      | .7                          | -.4                          | .5                             | 10.3  | 16.1       | 8.6                              | -2.7                               | 65.2                |
| IV       | .9                             | 1.0                     | 1.1                         | .8                           | 1.3                            | 10.2  | 16.1       | 8.4                              | -.2                                | 65.6                |
| 1985 FEB | .1                             | .3                      | .2                          | .4                           | .4                             | 11.0  | 17.3       | 9.1                              | -1.5                               | 64.9                |
| MAR      | .4                             | .3                      | .3                          | 1.0                          | .6                             | 11.1  | 17.4       | 9.2                              | 1.5                                | 65.1                |
| APR      | .4                             | .7                      | .5                          | 1.7                          | .6                             | 10.6  | 16.9       | 9.0                              | -2.4                               | 65.3                |
| MAY      | .2                             | .6                      | .5                          | .7                           | .6                             | 10.4  | 16.2       | 8.7                              | -3.2                               | 65.3                |
| JUN      | -.3                            | -.3                     | -.2                         | -.5                          | -.5                            | 10.4  | 16.5       | 8.6                              | -.5                                | 65.1                |
| JUL      | .2                             | .3                      | .6                          | -1.2                         | .4                             | 10.4  | 16.1       | 8.7                              | -.3                                | 65.2                |
| AUG      | .1                             | .2                      | .2                          | .1                           | .2                             | 10.3  | 15.9       | 8.6                              | -.6                                | 65.2                |
| SEP      | -.1                            | .1                      | -.2                         | 2.4                          | .3                             | 10.1  | 16.2       | 8.4                              | -1.8                               | 65.1                |
| OCT      | .6                             | .4                      | .5                          | -1.2                         | .5                             | 10.3  | 16.2       | 8.5                              | 2.0                                | 65.4                |
| NOV      | .6                             | .7                      | .8                          | .5                           | .6                             | 10.2  | 16.2       | 8.4                              | -.4                                | 65.7                |
| DEC      | .1                             | .2                      | .3                          | .1                           | .3                             | 10.0  | 15.9       | 8.3                              | -1.5                               | 65.6                |
| 1986 JAN | .9                             | 1.1                     | .9                          | 1.5                          | 1.0                            | 9.8   | 15.9       | 8.0                              | -1.3                               | 66.2                |
| FEB      | .0                             | .0                      | -.2                         | .4                           | .0                             | 9.8   | 16.4       | 7.9                              | -.1                                | 66.1                |

SOURCE: THE LABOUR FORCE, CATALOGUE 71-001, STATISTICS CANADA.  
(1) PERCENTAGE CHANGE.UNEMPLOYMENT INDICATORS  
NOT SEASONALLY ADJUSTED

| TOTAL UN-<br>EMPLOYMENT<br>(1)<br>D767287 | PERCENTAGE OF TOTAL UNEMPLOYED |            |                      |                 |              |              | AVERAGE<br>DURATION OF<br>UNEMPLOY-<br>MENT<br>(WEEKS)<br>D773275 | DISCOURAGED<br>WORKERS<br>(2) |               |     |
|---|--------------------------------|------------|----------------------|-----------------|--------------|--------------|---|-------------------------------|---------------|-----|
|   | LOOKING                        |            |                      | NOT LOOKING     |              |              |   |                               |               |     |
|   | 1-4 WEEKS                      | 5-13 WEEKS | 14 WEEKS<br>AND OVER | FUTURE<br>START | ON<br>LAYOFF | ON<br>LAYOFF |   |                               | FUTURE<br>JOB |     |
| 1981                                      | 898                            | 25.9       | 26.1                 | 32.2            | 4.2          | 1.8          | 6.3   | 3.5                           | 15.2          | 56  |
| 1982                                      | 1314                           | 20.9       | 26.2                 | 39.1            | 2.6          | 2.3          | 6.6   | 2.2                           | 17.2          | 113 |
| 1983                                      | 1448                           | 19.2       | 23.9                 | 46.7            | 2.7          | 1.5          | 4.1   | 2.0                           | 21.8          | 110 |
| 1984                                      | 1399                           | 21.9       | 24.2                 | 44.4            | 2.9          | 1.1          | 3.5   | 2.0                           | 21.6          | 92  |
| 1985                                      | 1328                           | 22.7       | 24.2                 | 43.6            | 3.2          | 1.0          | 3.2   | 2.2                           | 21.4          | 74  |
| 1984 I                                    | 1497                           | 18.8       | 25.4                 | 46.1            | 2.5          | 1.5          | 4.3   | 1.3                           | 21.3          | 94  |
| II  | 1430                           | 20.3       | 20.3                 | 48.6            | 3.8          | 1.1          | 2.8   | 3.1                           | 23.0          | 92  |
| III                                       | 1345                           | 25.0       | 23.7                 | 41.0            | 3.3          | .8           | 3.6   | 2.7                           | 21.3          | 91  |
| IV  | 1325                           | 23.7       | 27.4                 | 41.7            | 2.1          | .9           | 3.4   | .9                            | 20.7          | 89  |
| 1985 I                                    | 1495                           | 18.8       | 25.4                 | 46.2            | 2.8          | 1.5          | 3.9   | 1.5                           | 21.7          | 81  |
| II  | 1353                           | 21.1       | 19.9                 | 48.5            | 3.8          | .7           | 2.7   | 3.2                           | 23.0          | 74  |
| III                                       | 1236                           | 25.4       | 23.6                 | 40.6            | 3.5          | .8           | 3.2   | 2.9                           | 20.7          | 76  |
| IV  | 1228                           | 25.6       | 27.9                 | 38.9            | 2.6          | .9           | 2.9   | 1.1                           | 20.2          | 64  |
| 1985 FEB                                  | 1455                           | 16.7       | 27.5                 | 46.7            | 2.7          | 1.5          | 3.6   | 1.3                           | 21.8          | 80  |
| MAR                                       | 1546                           | 17.3       | 24.3                 | 48.9            | 3.3          | 1.2          | 3.1   | 1.9                           | 22.9          | 80  |
| APR                                       | 1437                           | 19.1       | 18.3                 | 51.6            | 4.0          | .8           | 3.1   | 3.1                           | 23.3          | 69  |
| MAY                                       | 1329                           | 21.7       | 19.0                 | 49.7            | 3.5          | .7           | 2.4   | 3.1                           | 23.3          | 73  |
| JUN                                       | 1293                           | 22.6       | 22.4                 | 44.2            | 4.0          | .7           | 2.6   | 3.5                           | 22.3          | 79  |
| JUL                                       | 1272                           | 24.8       | 23.3                 | 41.2            | 3.5          | .9           | 3.6   | 2.8                           | 20.7          | 75  |
| AUG                                       | 1253                           | 20.9       | 26.2                 | 40.7            | 3.4          | .9           | 3.8   | 4.4                           | 20.7          | 75  |
| SEP                                       | 1183                           | 30.6       | 21.3                 | 40.0            | 3.5          | .7           | 2.3   | 1.7                           | 20.6          | 78  |
| OCT                                       | 1200                           | 28.3       | 26.0                 | 38.5            | 2.7          | .7           | 2.7   | 1.2                           | 20.2          | 86  |
| NOV                                       | 1246                           | 26.0       | 29.7                 | 36.7            | 2.9          | 1.0          | 2.6   | 1.1                           | 19.8          | 64  |
| DEC                                       | 1238                           | 22.4       | 28.1                 | 41.5            | 2.3          | 1.2          | 3.4   | 1.1                           | 20.7          | 62  |
| 1986 JAN                                  | 1347                           | 23.8       | 25.2                 | 40.5            | 2.6          | 2.1          | 4.5   | 1.3                           | 19.3          | 63  |
| FEB                                       | 1341                           | 18.6       | 27.7                 | 44.1            | 2.8          | 1.8          | 3.8   | 1.2                           | 20.5          |     |

SOURCE: THE LABOUR FORCE, CATALOGUE 71-001, STATISTICS CANADA.

(1) THOUSANDS OF PERSONS.

(2) NOT IN THE LABOUR FORCE, SEASONALLY ADJUSTED.

LABOUR FORCE SUMMARY, MEN AND WOMEN  
SEASONALLY ADJUSTED

|          | MEN                 |                   |                          |                        |                         | WOMEN               |                   |                          |                        |                         |
|----------|---------------------|-------------------|--------------------------|------------------------|-------------------------|---------------------|-------------------|--------------------------|------------------------|-------------------------|
|          | LABOUR FORCE<br>(1) | EMPLOYMENT<br>(1) | UN-<br>EMPLOYMENT<br>(1) | UNEMPLOY-<br>MENT RATE | PARTICI-<br>PATION RATE | LABOUR FORCE<br>(1) | EMPLOYMENT<br>(1) | UN-<br>EMPLOYMENT<br>(1) | UNEMPLOY-<br>MENT RATE | PARTICI-<br>PATION RATE |
|          | D767681             | D767683           | D767684                  | D767686                | D767685                 | D767748             | D767750           | D767751                  | D767753                | D767752                 |
| 1981     | 1.7                 | 1.5               | 3.8                      | 7.0                    | 78.4                    | 4.6                 | 4.7               | 3.9                      | 8.3                    | 51.7                    |
| 1982     | -3                  | -4.7              | 57.5                     | 11.1                   | 77.0                    | 1.5                 | -1.3              | 32.9                     | 10.9                   | 51.7                    |
| 1983     | 1.0                 | -2                | 10.4                     | 12.1                   | 76.7                    | 3.2                 | 2.4               | 9.9                      | 11.6                   | 52.6                    |
| 1984     | 1.0                 | 2.0               | -6.6                     | 11.2                   | 78.6                    | 2.9                 | 3.1               | 1.4                      | 11.4                   | 53.5                    |
| 1985     | 1.2                 | 2.2               | -6.5                     | 10.3                   | 78.7                    | 2.9                 | 3.7               | -3.3                     | 10.7                   | 54.3                    |
| 1984 I   | .2                  | .0                | 1.2                      | 11.3                   | 78.3                    | 1.1                 | .9                | 3.2                      | 11.3                   | 53.1                    |
| II       | .6                  | .6                | .7                       | 11.4                   | 78.6                    | .5                  | .3                | 1.6                      | 11.5                   | 53.1                    |
| III      | .5                  | .8                | -1.9                     | 11.1                   | 76.7                    | 1.5                 | 1.4               | 2.6                      | 11.6                   | 53.7                    |
| IV       | .1                  | .2                | -1.3                     | 10.9                   | 78.5                    | .5                  | .7                | -1.1                     | 11.4                   | 53.9                    |
| 1985 I   | .5                  | .3                | 1.9                      | 11.1                   | 76.7                    | .1                  | .4                | -2.4                     | 11.1                   | 53.8                    |
| II       | .2                  | 1.1               | -6.7                     | 10.3                   | 76.7                    | 1.4                 | 1.6               | -1.9                     | 10.8                   | 54.3                    |
| III      | -1.1                | .3                | -3.6                     | 10.0                   | 76.4                    | .4                  | .7                | -1.5                     | 10.6                   | 54.4                    |
| IV       | .8                  | .8                | .7                       | 10.0                   | 76.8                    | 1.0                 | 1.3               | -1.2                     | 10.4                   | 54.8                    |
| 1985 FEB | -.2                 | .2                | -3.2                     | 10.9                   | 76.6                    | .5                  | .5                | .9                       | 11.1                   | 53.8                    |
| MAR      | .4                  | .2                | 2.0                      | 11.1                   | 76.8                    | .5                  | .4                | .9                       | 11.1                   | 54.0                    |
| APR      | .0                  | .6                | -4.4                     | 10.6                   | 76.7                    | .8                  | .9                | .2                       | 11.1                   | 54.4                    |
| MAY      | .2                  | .6                | -3.6                     | 10.2                   | 76.8                    | .1                  | .5                | -2.7                     | 10.7                   | 54.4                    |
| JUN      | -.4                 | -.3               | -.7                      | 10.2                   | 76.5                    | -.2                 | -.2               | -.2                      | 10.7                   | 54.2                    |
| JUL      | .1                  | .2                | -.8                      | 10.1                   | 76.5                    | .4                  | .4                | .3                       | 10.7                   | 54.4                    |
| AUG      | .2                  | .2                | -.3                      | 10.0                   | 76.6                    | .1                  | .2                | -1.0                     | 10.6                   | 54.4                    |
| SEP      | -.5                 | -.2               | -2.9                     | 9.8                    | 76.1                    | .4                  | .4                | -.3                      | 10.6                   | 54.5                    |
| OCT      | .7                  | .2                | 4.7                      | 10.2                   | 76.8                    | .4                  | .6                | -1.2                     | 10.4                   | 54.7                    |
| NOV      | .6                  | .8                | -1.9                     | 9.9                    | 76.9                    | .5                  | .4                | 1.6                      | 10.5                   | 54.9                    |
| DEC      | .1                  | .3                | -1.7                     | 9.8                    | 76.9                    | .0                  | .2                | -1.4                     | 10.3                   | 54.9                    |
| 1986 JAN | .7                  | 1.1               | -2.9                     | 9.4                    | 77.4                    | 1.1                 | 1.2               | .7                       | 10.3                   | 55.4                    |
| FEB      | -.1                 | -.3               | 1.4                      | 9.5                    | 77.2                    | .1                  | .3                | -1.9                     | 10.1                   | 55.4                    |

SOURCE: THE LABOUR FORCE, CATALOGUE 71-001, STATISTICS CANADA.  
(1) PERCENTAGE CHANGE.LABOUR FORCE SUMMARY, AGES 15-24 AND 25 AND OVER  
SEASONALLY ADJUSTED

|          | AGES 15-24          |                        |                          |                           |                            | AGES 25 AND OVER    |                        |                          |                           |                            |
|----------|---------------------|------------------------|--------------------------|---------------------------|----------------------------|---------------------|------------------------|--------------------------|---------------------------|----------------------------|
|          | LABOUR FORCE<br>(1) | EMPLOY-<br>MENT<br>(1) | UNEMPLOY-<br>MENT<br>(1) | UNEMPLOY-<br>MENT<br>RATE | PARTICI-<br>PATION<br>RATE | LABOUR FORCE<br>(1) | EMPLOY-<br>MENT<br>(1) | UNEMPLOY-<br>MENT<br>(1) | UNEMPLOY-<br>MENT<br>RATE | PARTICI-<br>PATION<br>RATE |
|          | D767618             | D767620                | D767621                  | D767623                   | D767622                    | D767582             | D767584                | D767585                  | D767587                   | D767586                    |
| 1981     | .5                  | .4                     | .7                       | 13.2                      | 67.7                       | 3.7                 | 3.6                    | 6.3                      | 5.6                       | 63.8                       |
| 1982     | -4.0                | -10.1                  | 36.4                     | 18.8                      | 65.8                       | 2.0                 | -1.1                   | 54.6                     | 8.4                       | 63.5                       |
| 1983     | -1.3                | -2.5                   | 4.3                      | 19.9                      | 66.1                       | 2.9                 | 1.8                    | 14.5                     | 9.4                       | 63.9                       |
| 1984     | -.8                 | 1.6                    | -10.5                    | 17.9                      | 66.8                       | 2.6                 | 2.7                    | 1.5                      | 9.3                       | 64.2                       |
| 1985     | -1.1                | .6                     | -8.7                     | 16.5                      | 67.4                       | 2.8                 | 3.4                    | -3.1                     | 8.7                       | 64.6                       |
| 1984 I   | .0                  | .6                     | -2.5                     | 18.2                      | 66.2                       | .7                  | .3                     | 5.0                      | 9.2                       | 63.9                       |
| II       | .3                  | .4                     | .2                       | 18.2                      | 66.7                       | .6                  | .5                     | 1.6                      | 9.3                       | 64.0                       |
| III      | -.1                 | .4                     | -2.3                     | 17.8                      | 67.0                       | 1.2                 | 1.2                    | 1.3                      | 9.3                       | 64.4                       |
| IV       | -.6                 | -.2                    | -2.6                     | 17.4                      | 66.9                       | .5                  | .8                     | -.4                      | 9.2                       | 64.4                       |
| 1985 I   | -.8                 | -.8                    | -.9                      | 17.4                      | 66.8                       | .7                  | .7                     | .5                       | 9.2                       | 64.5                       |
| II       | .6                  | 1.8                    | -4.4                     | 16.5                      | 67.5                       | .7                  | 1.2                    | -4.1                     | 8.8                       | 64.6                       |
| III      | -.8                 | -.2                    | -3.7                     | 16.1                      | 67.3                       | .4                  | .6                     | -2.1                     | 8.6                       | 64.5                       |
| IV       | .6                  | .6                     | .7                       | 16.1                      | 68.1                       | 1.0                 | 1.2                    | -.6                      | 8.4                       | 64.9                       |
| 1985 FEB | .3                  | .5                     | -.6                      | 17.3                      | 66.6                       | .1                  | .3                     | -2.0                     | 9.1                       | 64.4                       |
| MAR      | 1.1                 | .9                     | 1.8                      | 17.4                      | 67.4                       | .2                  | .1                     | 1.4                      | 9.2                       | 64.5                       |
| APR      | -.1                 | .5                     | -3.2                     | 16.9                      | 67.4                       | .5                  | .8                     | -2.0                     | 9.0                       | 64.7                       |
| MAY      | .5                  | 1.3                    | -3.7                     | 16.2                      | 67.8                       | .1                  | .4                     | -3.0                     | 8.7                       | 64.6                       |
| JUN      | -1.1                | -1.5                   | .6                       | 16.5                      | 67.2                       | .0                  | .1                     | -1.1                     | 8.6                       | 64.5                       |
| JUL      | .0                  | .5                     | -2.3                     | 16.1                      | 67.3                       | .3                  | .2                     | .8                       | 8.7                       | 64.6                       |
| AUG      | .3                  | .5                     | -1.1                     | 15.9                      | 67.6                       | .1                  | .1                     | -.4                      | 8.6                       | 64.5                       |
| SEP      | -1.2                | -1.5                   | .4                       | 16.2                      | 67.0                       | .2                  | .5                     | -3.0                     | 8.4                       | 64.5                       |
| OCT      | 1.2                 | 1.1                    | 1.5                      | 16.2                      | 67.9                       | .4                  | .2                     | 2.3                      | 8.5                       | 64.7                       |
| NOV      | .1                  | .2                     | -.2                      | 16.2                      | 68.1                       | .7                  | .8                     | -.5                      | 8.4                       | 65.0                       |
| DEC      | .1                  | .4                     | -1.7                     | 15.9                      | 68.2                       | .1                  | .2                     | -1.4                     | 8.3                       | 64.9                       |
| 1986 JAN | 1.2                 | 1.2                    | 1.1                      | 15.9                      | 69.1                       | .8                  | 1.1                    | -2.7                     | 8.0                       | 65.3                       |
| FEB      | -.3                 | -.9                    | 3.3                      | 16.4                      | 69.1                       | .0                  | .2                     | -2.0                     | 7.9                       | 65.3                       |

SOURCE: THE LABOUR FORCE, CATALOGUE 71-001, STATISTICS CANADA.  
(1) PERCENTAGE CHANGE.



LABOUR FORCE SUMMARY, WOMEN, AGES 15-24 AND 25 AND OVER  
SEASONALLY ADJUSTED

|          | AGES 15-24                        |                                   |                                     |                                      |                                       | AGES 25 AND OVER                  |                                   |                                     |                                      |                                       |
|----------|-----------------------------------|-----------------------------------|-------------------------------------|--------------------------------------|---------------------------------------|-----------------------------------|-----------------------------------|-------------------------------------|--------------------------------------|---------------------------------------|
|          | LABOUR<br>FORCE<br>(1)<br>D767760 | EMPLOY-<br>MENT<br>(1)<br>D767762 | UNEMPLOY-<br>MENT<br>(1)<br>D767565 | UNEMPLOY-<br>MENT<br>RATE<br>D767764 | PARTICI-<br>PATION<br>RATE<br>D767763 | LABOUR<br>FORCE<br>(1)<br>D767726 | EMPLOY-<br>MENT<br>(1)<br>D767728 | UNEMPLOY-<br>MENT<br>(1)<br>D767729 | UNEMPLOY-<br>MENT<br>RATE<br>D767731 | PARTICI-<br>PATION<br>RATE<br>D767730 |
| 1981     | .6                                | 1.0                               | -2.2                                | 12.3                                 | 63.2                                  | 6.3                               | 6.1                               | 9.0                                 | 6.7                                  | 48.1                                  |
| 1982     | -2.7                              | -7.0                              | 28.0                                | 16.1                                 | 62.3                                  | 3.3                               | .9                                | 36.7                                | 8.8                                  | 48.5                                  |
| 1983     | -3.9                              | -2.0                              | 4.5                                 | 17.0                                 | 62.8                                  | 4.8                               | 4.0                               | 13.4                                | 9.6                                  | 49.6                                  |
| 1984     | -.9                               | .1                                | -5.6                                | 16.2                                 | 63.6                                  | 4.3                               | 4.1                               | 6.2                                 | 9.7                                  | 50.6                                  |
| 1985     | -.5                               | 1.3                               | -10.4                               | 14.6                                 | 64.6                                  | 4.1                               | 4.4                               | .8                                  | 9.4                                  | 51.6                                  |
| 1984 I   | .6                                | .6                                | .8                                  | 16.2                                 | 63.2                                  | 1.3                               | 1.0                               | 4.7                                 | 9.6                                  | 50.2                                  |
| II       | -.2                               | -.2                               | -.6                                 | 16.1                                 | 63.4                                  | .7                                | .5                                | 2.9                                 | 9.8                                  | 50.2                                  |
| III      | .0                                | -.4                               | 1.7                                 | 16.5                                 | 63.7                                  | 2.0                               | 1.9                               | 3.1                                 | 9.9                                  | 51.0                                  |
| IV       | -.1                               | .4                                | -2.5                                | 16.1                                 | 64.0                                  | .7                                | .9                                | -.3                                 | 9.8                                  | 51.1                                  |
| 1985 I   | -1.6                              | -.9                               | -5.4                                | 15.4                                 | 63.3                                  | .7                                | .9                                | -.8                                 | 9.6                                  | 51.2                                  |
| II       | 1.4                               | 1.9                               | -1.6                                | 15.0                                 | 64.5                                  | 1.3                               | 1.5                               | -.4                                 | 9.5                                  | 51.6                                  |
| III      | .1                                | 1.0                               | -4.9                                | 14.2                                 | 65.0                                  | .5                                | .6                                | .4                                  | 9.4                                  | 51.6                                  |
| IV       | .4                                | .7                                | -1.6                                | 13.9                                 | 65.6                                  | 1.3                               | 1.5                               | -1.0                                | 9.2                                  | 52.0                                  |
| 1985 FEB | 1.0                               | .8                                | 1.9                                 | 15.7                                 | 63.4                                  | .4                                | .4                                | .3                                  | 9.5                                  | 51.2                                  |
| MAR      | .6                                | 1.3                               | -3.3                                | 15.1                                 | 63.9                                  | .4                                | .1                                | 3.2                                 | 9.8                                  | 51.3                                  |
| APR      | .8                                | .4                                | 3.0                                 | 15.4                                 | 64.5                                  | .9                                | 1.1                               | -1.3                                | 9.6                                  | 51.6                                  |
| MAY      | .1                                | 1.1                               | -5.3                                | 14.5                                 | 64.7                                  | .1                                | .3                                | -1.3                                | 9.5                                  | 51.6                                  |
| JUN      | -.7                               | -1.2                              | 2.0                                 | 15.0                                 | 64.4                                  | .0                                | .1                                | -1.3                                | 9.3                                  | 51.5                                  |
| JUL      | .3                                | 1.0                               | -3.5                                | 14.4                                 | 64.7                                  | .4                                | .2                                | 2.4                                 | 9.5                                  | 51.6                                  |
| AUG      | .4                                | .8                                | -2.1                                | 14.0                                 | 65.1                                  | .0                                | .0                                | -.5                                 | 9.5                                  | 51.5                                  |
| SEP      | .0                                | -.2                               | 1.0                                 | 14.2                                 | 65.2                                  | .5                                | .6                                | -1.0                                | 9.3                                  | 51.6                                  |
| OCT      | .5                                | .9                                | -2.1                                | 13.8                                 | 65.7                                  | .4                                | .5                                | -.8                                 | 9.2                                  | 51.8                                  |
| NOV      | -.1                               | -.3                               | 1.1                                 | 14.0                                 | 65.7                                  | .8                                | .7                                | 1.9                                 | 9.3                                  | 52.1                                  |
| DEC      | -.4                               | -.4                               | -.5                                 | 14.0                                 | 65.5                                  | .1                                | .3                                | -1.8                                | 9.1                                  | 52.1                                  |
| 1986 JAN | .7                                | -.3                               | 7.4                                 | 14.9                                 | 66.1                                  | 1.3                               | 1.7                               | -2.7                                | 8.8                                  | 52.6                                  |
| FEB      | -.7                               | -.6                               | -1.5                                | 14.8                                 | 65.7                                  | .3                                | .6                                | -2.2                                | 8.6                                  | 52.7                                  |

SOURCE: THE LABOUR FORCE, CATALOGUE 71-001, STATISTICS CANADA.  
(1) PERCENTAGE CHANGE.LABOUR FORCE SUMMARY, MEN, AGES 15-24 AND 25 AND OVER  
SEASONALLY ADJUSTED

|          | AGES 15-24                        |                                   |                                     |                                      |                                       | AGES 25 AND OVER                  |                                   |                                     |                                      |                                       |
|----------|-----------------------------------|-----------------------------------|-------------------------------------|--------------------------------------|---------------------------------------|-----------------------------------|-----------------------------------|-------------------------------------|--------------------------------------|---------------------------------------|
|          | LABOUR<br>FORCE<br>(1)<br>D767693 | EMPLOY-<br>MENT<br>(1)<br>D767695 | UNEMPLOY-<br>MENT<br>(1)<br>D767696 | UNEMPLOY-<br>MENT<br>RATE<br>D767698 | PARTICI-<br>PATION<br>RATE<br>D767697 | LABOUR<br>FORCE<br>(1)<br>D767652 | EMPLOY-<br>MENT<br>(1)<br>D767654 | UNEMPLOY-<br>MENT<br>(1)<br>D767655 | UNEMPLOY-<br>MENT<br>RATE<br>D767657 | PARTICI-<br>PATION<br>RATE<br>D767656 |
| 1981     | .4                                | -.1                               | 3.6                                 | 14.1                                 | 72.3                                  | 2.1                               | 2.0                               | 4.4                                 | 4.8                                  | 80.5                                  |
| 1982     | -5.0                              | -12.8                             | 42.1                                | 21.1                                 | 69.3                                  | 1.1                               | -2.4                              | 70.6                                | 8.2                                  | 79.5                                  |
| 1983     | -1.6                              | -3.2                              | 4.2                                 | 22.4                                 | 69.2                                  | 1.7                               | .5                                | 15.0                                | 9.2                                  | 79.1                                  |
| 1984     | -.8                               | 3.0                               | -13.9                               | 19.4                                 | 69.9                                  | 1.5                               | 1.8                               | -1.8                                | 8.9                                  | 78.6                                  |
| 1985     | -1.4                              | .0                                | -7.4                                | 18.2                                 | 70.1                                  | 2.0                               | 2.7                               | -5.9                                | 8.3                                  | 78.6                                  |
| 1984 I   | -.5                               | .6                                | -4.8                                | 20.0                                 | 69.1                                  | .3                                | -.1                               | 5.2                                 | 9.0                                  | 78.6                                  |
| II       | .9                                | .9                                | .8                                  | 20.0                                 | 70.1                                  | .5                                | .5                                | .7                                  | 9.0                                  | 78.6                                  |
| III      | -.2                               | 1.0                               | -5.1                                | 19.0                                 | 70.2                                  | .6                                | .7                                | .0                                  | 8.9                                  | 78.7                                  |
| IV       | -1.0                              | -.6                               | -2.6                                | 18.7                                 | 69.8                                  | .3                                | .4                                | -.5                                 | 8.9                                  | 78.6                                  |
| 1985 I   | .0                                | -.6                               | 2.6                                 | 19.2                                 | 70.1                                  | .7                                | .6                                | 1.5                                 | 8.9                                  | 78.7                                  |
| II       | -.2                               | 1.3                               | -6.4                                | 18.0                                 | 70.3                                  | .3                                | 1.0                               | -6.8                                | 8.3                                  | 78.5                                  |
| III      | -1.6                              | -1.4                              | -2.8                                | 17.8                                 | 69.6                                  | .3                                | .7                                | -4.1                                | 8.0                                  | 78.4                                  |
| IV       | .8                                | .4                                | 2.4                                 | 18.0                                 | 70.4                                  | .8                                | .9                                | -.3                                 | 7.9                                  | 78.7                                  |
| 1985 FEB | -.3                               | .2                                | -2.4                                | 18.8                                 | 69.7                                  | -.2                               | .2                                | -3.6                                | 8.8                                  | 78.6                                  |
| MAR      | 1.5                               | .5                                | 5.7                                 | 19.5                                 | 70.8                                  | .1                                | .1                                | .0                                  | 8.8                                  | 78.6                                  |
| APR      | -1.0                              | .6                                | -7.4                                | 18.3                                 | 70.2                                  | .3                                | .6                                | -2.6                                | 8.6                                  | 78.6                                  |
| MAY      | .7                                | 1.5                               | -2.5                                | 17.7                                 | 70.8                                  | .1                                | .5                                | -4.3                                | 8.2                                  | 78.6                                  |
| JUN      | -1.5                              | -1.8                              | -.4                                 | 17.9                                 | 69.9                                  | -.1                               | .0                                | -.8                                 | 8.1                                  | 78.4                                  |
| JUL      | -.3                               | .0                                | -1.5                                | 17.7                                 | 69.9                                  | .2                                | .3                                | -.4                                 | 8.1                                  | 78.4                                  |
| AUG      | .2                                | .3                                | -.4                                 | 17.6                                 | 70.1                                  | .2                                | .2                                | -.2                                 | 8.1                                  | 78.4                                  |
| SEP      | -2.2                              | -2.7                              | .0                                  | 18.0                                 | 68.7                                  | .0                                | .4                                | -4.5                                | 7.7                                  | 78.3                                  |
| OCT      | 1.8                               | 1.2                               | 4.2                                 | 18.4                                 | 70.0                                  | .4                                | .0                                | 5.0                                 | 8.1                                  | 78.5                                  |
| NOV      | .4                                | .7                                | -1.1                                | 18.1                                 | 70.4                                  | .6                                | .9                                | -2.4                                | 7.8                                  | 78.8                                  |
| DEC      | .5                                | 1.2                               | -2.6                                | 17.6                                 | 70.8                                  | .0                                | .1                                | -1.1                                | 7.7                                  | 78.7                                  |
| 1986 JAN | 1.6                               | 2.7                               | -3.4                                | 16.7                                 | 72.1                                  | .4                                | .7                                | -2.7                                | 7.5                                  | 78.9                                  |
| FEB      | .1                                | -1.3                              | 7.0                                 | 17.9                                 | 72.3                                  | -.2                               | .0                                | -1.8                                | 7.4                                  | 78.6                                  |

SOURCE: THE LABOUR FORCE, CATALOGUE 71-001, STATISTICS CANADA.  
(1) PERCENTAGE CHANGE.

EMPLOYMENT BY INDUSTRY, LABOUR FORCE SURVEY  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

|          | GOODS INDUSTRIES            |                             |  |               |              | SERVICE INDUSTRIES |   |         |                                    |           |
|----------|-----------------------------|-----------------------------|--|---------------|--------------|--------------------|---|---------|------------------------------------|-----------|
|          | TOTAL EXCLUDING AGRICULTURE | TOTAL EXCLUDING AGRICULTURE | PRIMARY INDUSTRIES EXCLUDING AGRICULTURE | MANUFACTURING | CONSTRUCTION | TOTAL              | TRANSPORTATION, COMMUNICATION AND OTHER UTILITIES | TRADE   | FINANCE, INSURANCE AND REAL ESTATE | OTHER (1) |
|          | 0772021                     | 0772016                     | 0772017                                  | 0772018       | 0772018      | 0772019            | 0772010   | 0772011 |                                    |           |
| 1981     | 2.9                         | 2.0                         | 7.7                                      | .5            | 4.3          | 3.2                | .7  | 2.6     | -2.8                               | 5.1       |
| 1982     | -3.2                        | -9.5                        | -16.1                                    | -9.0          | -8.3         | -5                 | -3.0  | -1.9    | 1.2                                | .4        |
| 1983     | .7                          | -2.5                        | 3.7                                      | -2.3          | -5.2         | 1.9                | -1.7  | .1      | .2                                 | 3.7       |
| 1984     | 2.6                         | 3.6                         | 3.9                                      | 4.3           | 1.1          | 2.2                | -1.4  | 4.3     | 4.8                                | 1.7       |
| 1985     | 2.8                         | 1.0                         | .3                                       | .7            | 2.6          | 3.5                | 3.0   | 3.7     | -3.3                               | 4.1       |
| 1984 I   | .5                          | .0                          | 2.7                                      | .0            | -1.5         | .5                 | -.8   | 1.7     | .9                                 | .2        |
| II       | .4                          | 2.0                         | 3.5                                      | 1.5           | 3.0          | .0                 | .8  | -.1     | -.6                                | -.1       |
| III      | 1.2                         | .7                          | 1.4                                      | .4            | 1.6          | 1.3                | -.2   | 2.4     | 4.3                                | .7        |
| IV       | .6                          | .3                          | -.9                                      | .4            | .6           | .7                 | -.7   | .6      | -1.7                               | 1.5       |
| 1985 I   | .1                          | -1.0                        | -2.0                                     | -.6           | -1.9         | .5                 | -.9   | .6      | -2.5                               | .8        |
| II       | 1.3                         | .7                          | -.7                                      | .2            | 2.9          | 1.6                | 1.7   | 2.1     | .9                                 | 1.5       |
| III      | .6                          | .0                          | 2.3                                      | -.1           | -.8          | .7                 | 2.0   | -1.1    | 1.0                                | 1.2       |
| IV       | 1.1                         | 1.9                         | 3.6                                      | 1.2           | 3.3          | 1.0                | 1.0   | 1.6     | 1.2                                | .6        |
| 1985 FEB | .4                          | .4                          | -1.0                                     | -.5           | 4.0          | .5                 | .7  | 1.5     | -2.4                               | .5        |
| MAR      | .3                          | .1                          | .7                                       | -.2           | .9           | .2                 | .1  | 1.1     | .7                                 | -.3       |
| APR      | .6                          | .1                          | .0                                       | -.2           | 1.2          | 1.0                | 1.2   | .7      | 1.8                                | 1.1       |
| MAY      | .7                          | 1.0                         | -.3                                      | 1.5           | .2           | .4                 | .3  | .8      | -.5                                | .3        |
| JUN      | -.3                         | -1.0                        | -1.7                                     | -.9           | -1.0         | .0                 | .1  | -1.1    | -.5                                | .6        |
| JUL      | .3                          | .4                          | 3.2                                      | .1            | -.2          | .2                 | .9  | .1      | .3                                 | .0        |
| AUG      | .2                          | .1                          | 1.4                                      | -.2           | .5           | .3                 | 1.0   | -1.6    | .6                                 | 1.0       |
| SEP      | .3                          | -.4                         | -1.4                                     | -.1           | -1.0         | .5                 | .7  | .9      | 2.2                                | .1        |
| OCT      | .4                          | 1.1                         | 2.4                                      | .4            | 2.8          | .2                 | -.1   | 1.0     | -1.7                               | .1        |
| NOV      | .7                          | 1.1                         | 3.3                                      | .9            | .7           | .5                 | .3  | 1.0     | .6                                 | .3        |
| DEC      | .3                          | .7                          | -1.6                                     | .8            | 1.7          | .0                 | .3  | -.3     | 2.4                                | -.3       |
| 1986 JAN | 1.0                         | 2.0                         | 4.9                                      | .9            | 4.3          | .7                 | .0  | .6      | .6                                 | 1.0       |
| FEB      | .0                          | .8                          | -.3                                      | .9            | .9           | -.1                | -.6   | 1.3     | .6                                 | -.7       |

SOURCE: THE LABOUR FORCE, CATALOGUE 71-001, STATISTICS CANADA.  
BASED ON THE 1970 STANDARD INDUSTRIAL CLASSIFICATION.

(1) COMMUNITY, BUSINESS, PERSONAL SERVICES AND PUBLIC ADMINISTRATION.

EMPLOYMENT BY INDUSTRY, SURVEY OF EMPLOYMENT, PAYROLLS AND HOURS  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

|          | GOODS INDUSTRIES            |                             |  |               |              | SERVICE INDUSTRIES |   |       |                                    |                    |
|----------|-----------------------------|-----------------------------|--|---------------|--------------|--------------------|---|-------|------------------------------------|--------------------|
|          | TOTAL EXCLUDING AGRICULTURE | TOTAL EXCLUDING AGRICULTURE | PRIMARY INDUSTRIES EXCLUDING AGRICULTURE | MANUFACTURING | CONSTRUCTION | TOTAL              | TRANSPORTATION, COMMUNICATION AND OTHER UTILITIES | TRADE | FINANCE, INSURANCE AND REAL ESTATE | OTHER SERVICES (1) |
|          | 1981                        | 3.4                         | 2.2                                      | 1.9           | 1.7          | 4.3                | 4.0   | .8    | 4.7                                | 3.1                |
| 1982     | -3.3                        | -10.4                       | -13.8                                    | -9.2          | -13.3        | -.4                | -2.7  | -3.2  | -.3                                | 1.5                |
| 1983     | -.9                         | -2.1                        | -8.5                                     | -.2           | -7.1         | -.5                | -2.7  | -3.2  | -.7                                | 1.2                |
| 1984     | 1.6                         | -2.0                        | 1.1                                      | -2.5          | -1.2         | 2.9                | 1.3   | 4.8   | 3.5                                | 2.3                |
| 1985     | 4.0                         | 3.9                         | 3.3                                      | 2.1           | 12.8         | 4.1                | 1.1   | 4.4   | 3.9                                | 4.7                |
| 1984 I   | -1.0                        | -3.4                        | -.9                                      | -3.5          | -4.2         | -.2                | .3  | 4.6   | 1.0                                | -.3                |
| II       | 1.1                         | -.1                         | .1                                       | -.7           | 3.2          | 1.5                | .6  | -.6   | 1.4                                | .7                 |
| III      | 1.5                         | .9                          | .1                                       | .4            | 4.2          | 1.7                | 1.1   | 3.5   | 1.4                                | 1.0                |
| IV       | 1.3                         | 1.0                         | .4                                       | .5            | 3.8          | 1.4                | 1.0   | .9    | .8                                 | 1.8                |
| 1985 I   | 1.4                         | 1.1                         | 1.7                                      | 1.3           | -.4          | 1.6                | .1  | 2.5   | .0                                 | 1.7                |
| II       | .2                          | 1.0                         | .0                                       | -.2           | 7.2          | .0                 | -.8   | -1.0  | 2.7                                | .2                 |
| III      | .5                          | 1.0                         | 2.5                                      | .6            | 2.1          | .4                 | .2  | -1.0  | .0                                 | 1.1                |
| IV       | .5                          | 1.2                         | -.2                                      | 1.1           | 2.3          | .2                 | .2  | -.6   | .7                                 | .6                 |
| 1984 DEC | .6                          | .3                          | .7                                       | -.3           | 2.8          | .7                 | -.4   | 2.1   | .4                                 | .3                 |
| 1985 JAN | .5                          | .6                          | 1.1                                      | 1.5           | -3.8         | .5                 | -.4   | .6    | -1.5                               | .8                 |
| FEB      | .5                          | .4                          | .0                                       | .8            | -.8          | .5                 | -.2   | .5    | 1.2                                | .5                 |
| MAR      | .3                          | .3                          | -.3                                      | -1.0          | 7.2          | .3                 | -.3   | .4    | 1.3                                | .3                 |
| APR      | .0                          | .3                          | -1.9                                     | .2            | 2.3          | -.1                | -.3   | -.7   | 1.2                                | .1                 |
| MAY      | -.2                         | .2                          | 2.6                                      | -.2           | .6           | -.4                | -.4   | -.7   | .6                                 | -.3                |
| JUN      | -.1                         | .5                          | 1.3                                      | .5            | -.1          | -.3                | .0  | -1.0  | -.5                                | .0                 |
| JUL      | .5                          | .8                          | -.2                                      | .8            | 1.5          | .3                 | .0  | .0    | -.4                                | .7                 |
| AUG      | .2                          | -.4                         | .2                                       | -.7           | .4           | .4                 | .5  | .2    | .5                                 | .4                 |
| SEP      | .2                          | .3                          | 2.4                                      | -.1           | .6           | .2                 | -.1   | -.5   | .3                                 | .5                 |
| OCT      | .1                          | -.1                         | -1.5                                     | -.1           | .8           | .1                 | -.2   | -.1   | .4                                 | .2                 |
| NOV      | .1                          | 1.3                         | -.6                                      | 1.7           | .3           | -.3                | .0  | -.4   | -.1                                | -.4                |
| DEC      | .5                          | 1.0                         | .2                                       | .9            | 2.3          | .3                 | .6  | .2    | .1                                 | .4                 |

SOURCE: SEASONALLY ADJUSTED BY ECONOMETRIC ANALYSIS DIVISION.  
BASED ON THE 1970 STANDARD INDUSTRIAL CLASSIFICATION.

(1) COMMUNITY, BUSINESS, PERSONAL SERVICES AND PUBLIC ADMINISTRATION.

WAGES AND SALARIES BY INDUSTRY  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

|          | GOODS INDUSTRIES |                      |                   |                 |                        |                       |
|----------|------------------|----------------------|-------------------|-----------------|------------------------|-----------------------|
|          | TOTAL            | AGRICULTURE<br>D5274 | FORESTRY<br>D5277 | MINING<br>D5278 | MANUFACTURING<br>D5279 | CONSTRUCTION<br>D5280 |
| 1981     | 14.8             | 10.0                 | 3.8               | 19.2            | 13.8                   | 18.8                  |
| 1982     | -9               | 6.0                  | -8.8              | 3.0             | .2                     | -6.2                  |
| 1983     | 4.0              | 6.6                  | 14.4              | -1.6            | 5.1                    | -1.9                  |
| 1984     | 4.8              | 4.8                  | 6.8               | 7.5             | 5.9                    | -1.1                  |
| 1985     | 7.3              | 4.8                  | -1.6              | 9.8             | 6.5                    | 11.2                  |
| 1984 I   | -.7              | -1.0                 | -.9               | -1.6            | -.5                    | -.9                   |
| II       | 1.8              | 1.8                  | 1.2               | 1.6             | 1.9                    | 2.0                   |
| III      | 2.2              | 1.1                  | -1.6              | 2.6             | 2.2                    | 2.5                   |
| IV       | 1.0              | 4.5                  | .4                | 2.6             | .7                     | .7                    |
| 1985 I   | .8               | -1.5                 | .5                | .4              | 1.1                    | .2                    |
| II       | 3.1              | 1.6                  | -4.1              | 3.1             | 2.1                    | 8.2                   |
| III      | 2.7              | .7                   | .1                | 5.5             | 2.3                    | 3.4                   |
| IV       | 1.6              | 1.7                  | 4.9               | 1.7             | 1.4                    | 1.6                   |
| 1984 DEC | 2.3              | -2.0                 | 2.0               | 2.5             | 2.1                    | 3.5                   |
| 1985 JAN | -1.5             | -.1                  | 4.7               | -1.4            | -1.4                   | -3.3                  |
| FEB      | .1               | -3.7                 | -5.6              | .2              | .4                     | .5                    |
| MAR      | .7               | 1.5                  | -7.0              | -.4             | -.3                    | 4.1                   |
| APR      | 1.2              | 3.1                  | -3.2              | .6              | -.3                    | 5.3                   |
| MAY      | 1.2              | -2.3                 | 4.4               | 3.1             | 1.5                    | -1.0                  |
| JUN      | 1.7              | 1.2                  | 9.0               | 2.0             | 1.4                    | 1.6                   |
| JUL      | 2.6              | -.3                  | -9.8              | 3.8             | 3.2                    | 2.4                   |
| AUG      | -2.1             | 1.1                  | 2.4               | -1.9            | -3.1                   | .0                    |
| SEP      | .0               | 1.0                  | 5.4               | 1.8             | -.8                    | .7                    |
| OCT      | .7               | .2                   | .0                | 1.9             | .4                     | 1.2                   |
| NOV      | 1.3              | .9                   | .4                | -.9             | 2.6                    | -2.2                  |
| DEC      | 2.2              | -.5                  | .6                | -.5             | 2.3                    | 4.2                   |

SOURCE: ESTIMATES OF LABOUR INCOME, CATALOGUE 72-006, STATISTICS CANADA.  
BASED ON THE 1960 STANDARD INDUSTRIAL CLASSIFICATION.

WAGES AND SALARIES BY INDUSTRY  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES  
CONTINUED

|          | SERVICE INDUSTRIES |  |                |   |   |  |  |  |                                    |   |
|----------|--------------------|--|----------------|---|---|--|--|--|------------------------------------|---|
|          | TOTAL              | TRANSPORTATION<br>STORAGE,<br>AND COMMUNICATION<br>D5281 | TRADE<br>D5282 | FINANCE,<br>INSURANCE &<br>REAL ESTATE<br>D5285 | COMMUNITY,<br>BUSINESS &<br>PERSONAL<br>SERVICES<br>D5286 | PUBLIC<br>ADMINISTRATION AND<br>DEFENSE (1)<br>D5291 | TOTAL<br>WAGES AND<br>SALARIES<br>(2)<br>D5273 | SUPPLEMENTARY<br>LABOUR<br>INCOME<br>D5296 | TOTAL<br>LABOUR<br>INCOME<br>D5272 | TIME LOST<br>IN WORK<br>STOPPAGES<br>(3)<br>D1601 |
| 1981     | 14.9               | 13.5   | 13.0           | 15.5  | 16.1  | 15.9   | 14.9   | 22.7                                       | 15.6                               | 739.9   |
| 1982     | 10.5               | 11.7   | 3.3            | 11.3  | 12.2  | 13.9   | 8.6  | 10.7                                       | 7.0                                | 482.9   |
| 1983     | 6.4                | 4.7  | 3.2            | 6.6   | 5.4   | 8.5  | 5.0  | 10.1                                       | 5.5                                | 370.3   |
| 1984     | 6.6                | 6.9  | 6.8            | 8.5   | 6.2   | 5.5  | 6.0  | 6.4  | 6.1                                | 322.6   |
| 1985     | 6.8                | 5.0  | 8.4            | 8.9   | 7.4   | 3.6  | 7.0  | 7.7  | 7.0                                |   |
| 1984 I   | -.9                | .3   | .1             | 1.3   | 1.2   | 1.7  | .8   | .7   | .8                                 | 254.0   |
| II       | 2.0                | 1.7  | 2.9            | 3.9   | 1.4   | 1.4  | 1.8  | 1.8  | 1.8                                | 250.5   |
| III      | 1.8                | 2.0  | 2.8            | 2.2   | 1.5   | .7   | 1.7  | 2.3  | 1.8                                | 388.7   |
| IV       | 1.8                | 2.5  | 1.8            | 2.1   | 1.4   | 1.5  | 1.5  | 1.5  | 1.5                                | 417.4   |
| 1985 I   | 1.3                | 1.0  | 1.6            | -.4   | 2.1   | .6   | 1.6  | 1.9  | 1.6                                | 248.0   |
| II       | 1.6                | -.5  | 2.5            | 3.5   | 2.0   | .2   | 1.9  | 1.9  | 1.9                                | 333.2   |
| III      | 2.1                | .8   | 1.5            | 5.2   | 2.4   | .7   | 2.1  | 2.1  | 2.1                                |   |
| IV       | 1.4                | 2.5  | 1.2            | .6  | .9  | 2.8  | 1.4  | 1.4  | 1.4                                |   |
| 1984 DEC | 1.8                | 1.7  | 2.8            | 2.1   | 1.8   | 1.2  | 2.0  | 2.0  | 2.0                                | 187.4   |
| 1985 JAN | -.6                | -.3  | -1.1           | -2.7  | -.1   | -.4  | -.4  | -.1  | -.4                                | 204.9   |
| FEB      | .1                 | -.5  | -.1            | .9  | .4  | -.1  | .1   | .1   | .1                                 | 221.7   |
| MAR      | .9                 | .8   | 1.6            | .4  | 1.0   | -.1  | .6   | .6   | .6                                 | 317.3   |
| APR      | .4                 | -.7  | .5             | 1.8   | .4  | .0   | .6   | .6   | .6                                 | 250.3   |
| MAY      | .8                 | -.5  | 1.2            | 1.4   | .8  | .3   | .9   | .9   | .9                                 | 480.7   |
| JUN      | .5                 | .3   | .5             | .4  | .7  | .2   | .6   | .6   | .6                                 | 288.6   |
| JUL      | 1.1                | .8   | .6             | 3.0   | 1.3   | .2   | 1.4  | 1.4  | 1.4                                |   |
| AUG      | .7                 | -.4  | .6             | 2.4   | .7  | .6   | .1   | .1   | .1                                 |   |
| SEP      | -.2                | .8   | -.8            | -.3   | -.3   | -.3  | -.5  | -.5  | -.5                                |   |
| OCT      | .4                 | .8   | -.1            | -.4   | .4  | 1.5  | .7   | .7   | .7                                 |   |
| NOV      | .5                 | .8   | .8             | -.8   | .3  | 1.4  | .9   | .9   | .9                                 |   |
| DEC      | 1.6                | 1.9  | 3.0            | 2.9   | .8  | 1.0  | 1.1  | 1.1  | 1.1                                |   |

SOURCE: ESTIMATES OF LABOUR INCOME, CATALOGUE 72-006, STATISTICS CANADA.  
BASED ON THE 1960 STANDARD INDUSTRIAL CLASSIFICATION.

- (1) EXCLUDES MILITARY PAY AND ALLOWANCES.  
(2) INCLUDES FISHING AND TRAPPING.  
(3) THOUSANDS OF PERSON-DAYS, NOT SEASONALLY ADJUSTED.



AVERAGE WEEKLY HOURS BY INDUSTRY  
SEASONALLY ADJUSTED

|          | MINING | MANUFACTURING |         |            | CONSTRUCTION |          |             |
|----------|--------|---------------|---------|------------|--------------|----------|-------------|
|          |        | TOTAL         | DURABLE | NONDURABLE | TOTAL        | BUILDING | ENGINEERING |
| 1981     | 40.4   | 38.3          | 39.1    | 37.6       | 37.3         | 36.1     | 41.6        |
| 1982     | 39.6   | 37.5          | 38.2    | 36.8       | 36.6         | 35.2     | 40.8        |
| 1983     | 38.6   | 38.3          | 39.3    | 37.4       | 36.8         | 35.9     | 40.5        |
| 1984     | 39.3   | 38.5          | 39.8    | 37.3       | 37.2         | 36.5     | 40.2        |
| 1985     | 39.7   | 38.9          | 40.2    | 37.5       | 37.7         | 37.0     | 41.2        |
| 1984 I   | 39.1   | 38.7          | 39.9    | 37.5       | 37.0         | 36.3     | 39.1        |
| II       | 39.0   | 38.5          | 39.7    | 37.3       | 36.6         | 36.0     | 39.6        |
| III      | 39.9   | 38.6          | 39.9    | 37.3       | 37.3         | 36.7     | 41.0        |
| IV       | 39.3   | 38.4          | 39.5    | 37.2       | 37.9         | 37.2     | 40.9        |
| 1985 I   | 40.0   | 38.6          | 40.0    | 37.3       | 37.5         | 36.6     | 41.5        |
| II       | 39.5   | 38.8          | 40.1    | 37.5       | 37.9         | 37.2     | 41.6        |
| III      | 39.6   | 38.9          | 40.1    | 37.6       | 37.6         | 37.2     | 40.7        |
| IV       | 39.8   | 39.2          | 40.6    | 37.8       | 37.9         | 37.1     | 41.1        |
| 1984 DEC | 38.5   | 38.4          | 39.6    | 37.2       | 38.5         | 37.8     | 41.4        |
| 1985 JAN | 39.9   | 38.6          | 39.9    | 37.3       | 37.4         | 36.6     | 41.6        |
| FEB      | 40.1   | 38.5          | 39.8    | 37.3       | 37.5         | 36.4     | 42.1        |
| MAR      | 40.1   | 38.8          | 40.1    | 37.4       | 37.5         | 36.8     | 40.7        |
| APR      | 39.4   | 38.8          | 40.2    | 37.4       | 37.9         | 37.1     | 41.5        |
| MAY      | 39.6   | 38.9          | 40.3    | 37.5       | 38.0         | 37.1     | 41.7        |
| JUN      | 39.6   | 38.8          | 39.9    | 37.5       | 37.9         | 37.3     | 41.7        |
| JUL      | 40.4   | 38.9          | 40.0    | 37.7       | 38.0         | 37.5     | 41.5        |
| AUG      | 39.5   | 38.8          | 40.1    | 37.5       | 37.4         | 37.0     | 40.3        |
| SEP      | 39.0   | 38.9          | 40.1    | 37.5       | 37.5         | 37.1     | 40.3        |
| OCT      | 39.8   | 39.0          | 40.2    | 37.7       | 37.9         | 37.4     | 40.8        |
| NOV      | 39.6   | 39.2          | 40.6    | 37.6       | 37.5         | 36.7     | 40.9        |
| DEC      | 39.9   | 39.6          | 41.1    | 38.0       | 38.2         | 37.2     | 41.7        |

SOURCE: SEASONALLY ADJUSTED BY ECONOMETRIC ANALYSIS DIVISION.  
BASED ON 1970 STANDARD INDUSTRIAL CLASSIFICATION.AVERAGE WEEKLY WAGES AND SALARIES BY INDUSTRY  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

|          | TOTAL EXCLUDING AGRICULTURE | FORESTRY | MINING | MANUFACTURING | CONSTRUCTION | TRANSPORTATION | WHOLESALE TRADE | RETAIL TRADE | FINANCE, INSURANCE & REAL ESTATE | COMMUNITY, BUSINESS & PERSONAL SERVICES |
|----------|-----------------------------|----------|--------|---------------|--------------|----------------|-----------------|--------------|----------------------------------|---|
| 1981     | 11.9                        | 11.8     | 14.0   | 12.1          | 12.9         | 12.1           | 10.9            | 9.4          | 16.2                             | 11.2                                    |
| 1982     | 10.0                        | 7.8      | 13.8   | 10.6          | 7.2          | 12.8           | 10.0            | 6.9          | 10.2                             | 11.0                                    |
| 1983     | 6.9                         | 13.0     | 5.4    | 7.5           | 6.7          | 8.7            | 4.3             | 5.8          | 8.3                              | 4.8                                     |
| 1984     | 4.3                         | 5.0      | 6.7    | 6.1           | 1.1          | 4.8            | 6.2             | 3.4          | 5.3                              | 3.8                                     |
| 1985     | 3.5                         | 1.0      | 5.1    | 4.9           | 2.8          | 3.6            | 4.5             | 3.2          | 3.6                              | 3.5                                     |
| 1984 I   | 1.0                         | 1.8      | 1.1    | 1.5           | 2.4          | .9             | 2.2             | .0           | .9                               | .8                                      |
| II       | .7                          | .9       | 1.3    | 1.1           | -3.4         | .9             | 1.3             | .7           | 2.7                              | .7                                      |
| III      | .8                          | -.9      | 1.7    | 1.4           | 1.5          | .7             | 1.4             | -.2          | 1.4                              | .3                                      |
| IV       | .9                          | .6       | 1.1    | .6            | 2.0          | .4             | 1.6             | .7           | .7                               | 1.6                                     |
| 1985 I   | .6                          | -.7      | 1.5    | 1.5           | .6           | 1.5            | .0              | 1.0          | -1.0                             | .5                                      |
| II       | 1.0                         | -.4      | .8     | 1.1           | .8           | .5             | 1.3             | 1.0          | .9                               | 1.1                                     |
| III      | 1.1                         | .0       | 1.1    | 1.2           | -.2          | .7             | 1.3             | .9           | 4.1                              | .7                                      |
| IV       | 1.2                         | 7.2      | 1.6    | 1.9           | 1.3          | 1.6            | 2.2             | 1.1          | -.1                              | .9                                      |
| 1984 DEC | -.2                         | 1.6      | .3     | -.7           | 1.5          | .0             | -1.0            | .2           | -.1                              | .1                                      |
| 1985 JAN | .0                          | -1.2     | 1.1    | .6            | -.7          | .9             | .3              | .3           | -1.2                             | -.4                                     |
| FEB      | .4                          | -1.2     | .1     | .4            | .3           | .3             | -.1             | .4           | -.3                              | .7                                      |
| MAR      | .3                          | -.2      | -.1    | .8            | -.2          | .7             | .4              | .5           | .8                               | .0                                      |
| APR      | .4                          | 2.0      | .8     | .0            | 1.5          | -.2            | .6              | .2           | .3                               | .6                                      |
| MAY      | .3                          | -2.2     | .0     | .6            | -.9          | .3             | .2              | .5           | .3                               | .0                                      |
| JUN      | .2                          | -1.2     | .2     | -.2           | -.1          | .1             | 1.1             | -.2          | .1                               | .7                                      |
| JUL      | .7                          | -.5      | 1.9    | .7            | .4           | .3             | .4              | .5           | 2.5                              | -.2                                     |
| AUG      | .2                          | 2.0      | -1.7   | .4            | -.5          | .5             | .2              | .3           | 2.8                              | .1                                      |
| SEP      | .3                          | 2.2      | .6     | .6            | -.2          | -.3            | -.2             | .5           | -1.6                             | 1.0                                     |
| OCT      | .5                          | 3.4      | 1.7    | .7            | .6           | 1.2            | .7              | .3           | .0                               | -.1                                     |
| NOV      | .4                          | -.8      | .0     | .6            | .3           | .4             | 1.7             | .6           | -.2                              | .4                                      |
| DEC      | .5                          | 6.3      | .3     | .8            | 1.4          | .3             | 1.2             | -.2          | .6                               | .2                                      |

SOURCE: SEASONALLY ADJUSTED BY ECONOMETRIC ANALYSIS DIVISION.



## WAGE SETTLEMENTS

|         | EFFECTIVE WAGE INCREASE IN BASE RATES (1) |            |                           |                   |            |                               |                     |            |                           | EMPLOYEES<br>COVERED BY<br>NEW<br>SETTLEMENTS<br>(4) |
|---------|---|------------|---------------------------|-------------------|------------|-------------------------------|---------------------|------------|---------------------------|--|
|         | ALL AGREEMENTS                            |            |                           | WITH COLA CLAUSE  |            |                               | WITHOUT COLA CLAUSE |            |                           |  |
|         | ALL<br>INDUSTRIES                         | COMMERCIAL | NON-<br>COMMERCIAL<br>(2) | ALL<br>INDUSTRIES | COMMERCIAL | NON-<br>COMMERCIAL<br>(2) (3) | ALL<br>INDUSTRIES   | COMMERCIAL | NON-<br>COMMERCIAL<br>(2) |  |
| D747000 | D747008                                   | D747009    | D747036                   | D747044           | D747045    | D747018                       | D747026             | D747027    | D747054                   |  |
| 1981    | 13.0                                      | 13.0       | 13.1                      | 12.3              | 12.3       | 12.4                          | 13.3                | 13.9       | 13.1                      | 901.0  |
| 1982    | 10.2                                      | 10.1       | 10.3                      | 10.9              | 10.4       | 12.9                          | 9.9                 | 9.8        | 10.0                      | 1148.8   |
| 1983    | 4.7                                       | 5.4        | 4.3                       | 2.7               | 5.0        | 1.5                           | 5.5                 | 5.5        | 5.6                       | 1533.5   |
| 1984    | 3.6                                       | 3.4        | 3.6                       | 4.0               | 4.1        | 2.4                           | 3.5                 | 3.2        | 3.9                       | 1145.3   |
| 1985    |   |            |                           |                   |            |                               |                     |            |                           | 801.3  |
| 1984 I  | 3.9                                       | 3.9        | 3.9                       | 3.3               | 3.4        | 2.8                           | 3.9                 | 4.0        | 3.9                       | 265.9  |
| II      | 3.1                                       | 2.9        | 3.4                       | 4.4               | 4.6        | 1.6                           | 2.9                 | 2.4        | 3.5                       | 316.7  |
| III     | 3.1                                       | 3.1        | 3.1                       | 3.3               | 3.3        |                               | 3.1                 | 3.1        | 3.1                       | 291.7  |
| IV      | 4.4                                       | 4.1        | 4.7                       | 4.2               | 4.3        | 2.7                           | 4.5                 | 3.7        | 4.7                       | 271.0  |
| 1985 I  | 3.3                                       | 2.9        | 4.0                       | 2.6               | 2.6        |                               | 3.8                 | 3.4        | 4.0                       | 181.4  |
| II      | 3.4                                       | 3.8        | 3.1                       | 3.5               | 4.0        | 2.7                           | 3.4                 | 3.6        | 3.2                       | 228.3  |
| III     | 3.8                                       | 3.5        | 4.3                       | 4.0               | 3.9        | 4.5                           | 3.8                 | 3.3        | 4.3                       | 173.2  |
| IV      | 3.7                                       | 4.0        | 3.6                       | 4.6               | 5.3        | 2.5                           | 3.5                 | 3.1        | 3.7                       | 218.4  |

SOURCE: MAJOR WAGE SETTLEMENTS, LABOUR CANADA. BASED ON NEW SETTLEMENTS COVERING COLLECTIVE BARGAINING UNITS OF 500 OR MORE EMPLOYEES, CONSTRUCTION INDUSTRY INCLUDED FROM 1983 ON

(1) INCREASE IN RATES OF PAY INCLUDING ESTIMATED COLA PAYMENTS

(2) INCLUDES HIGHWAY AND BRIDGE MAINTENANCE, WATER SYSTEMS AND OTHER UTILITIES, HOSPITALS, WELFARE ORGANIZATIONS, RELIGIOUS ORGANIZATIONS, PRIVATE HOUSEHOLDS, EDUCATION AND RELATED SERVICES, PUBLIC ADMINISTRATION AND DEFENCE. COMMERCIAL INDUSTRIES CONSIST OF ALL INDUSTRIES EXCEPT THE NON-COMMERCIAL INDUSTRIES.

(3) THERE WERE NO SETTLEMENTS OF THIS TYPE IN THE 3RD QUARTER, 1984 AND 1ST QUARTER, 1985.



## Section IV: Prices

|       |  |    |
|-------|--|----|
| 47-48 | Consumer Price Indexes, 1981 = 100, Percentage Changes, Not Seasonally Adjusted                                      | 35 |
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CONSUMER PRICE INDEXES  
PERCENTAGE CHANGES, NOT SEASONALLY ADJUSTED

|          | ALL<br>ITEMS<br>D484000 | FOOD<br>D484001 | HOUSING<br>D484164 | CLOTHING<br>D484275 | TRANS-<br>PORTATION<br>D484357 | HEALTH<br>D484387 | RECREATION<br>& EDUCATION<br>D484416 | TOBACCO<br>& ALCOHOL<br>D484474 | ENERGY<br>D484499 |
|----------|-------------------------|-----------------|--------------------|---------------------|--------------------------------|-------------------|--------------------------------------|---------------------------------|-------------------|
| 1981     | 12.5                    | 11.4            | 12.4               | 7.1                 | 18.3                           | 10.9              | 10.1                                 | 12.9                            | 30.0              |
| 1982     | 10.8                    | 7.2             | 12.5               | 5.8                 | 14.1                           | 10.8              | 8.7                                  | 15.5                            | 19.8              |
| 1983     | 5.8                     | 3.7             | 8.8                | 4.0                 | 5.0                            | 6.9               | 6.5                                  | 12.6                            | 7.8               |
| 1984     | 4.4                     | 5.6             | 3.7                | 2.5                 | 4.2                            | 3.9               | 3.4                                  | 8.2                             | 5.6               |
| 1985     | 4.0                     | 2.9             | 3.4                | 2.8                 | 4.8                            | 3.6               | 4.0                                  | 9.5                             | 5.6               |
| 1984 I   | 1.2                     | 3.0             | .8                 | -.2                 | 1.6                            | .8                | -.5                                  | .3                              | 2.8               |
| II       | .9                      | 1.4             | .6                 | 1.3                 | .0                             | 1.6               | 1.2                                  | 1.5                             | -1.1              |
| III      | .9                      | .9              | .5                 | .2                  | 1.6                            | .5                | 2.0                                  | 1.3                             | 1.5               |
| IV       | .7                      | -.7             | 1.3                | 1.1                 | .3                             | .7                | .7                                   | 2.2                             | 2.1               |
| 1985 I   | 1.2                     | 1.8             | .9                 | .2                  | 2.1                            | .8                | .5                                   | .3                              | 3.1               |
| II       | 1.1                     | 1.1             | .7                 | 1.3                 | .7                             | 1.1               | 1.0                                  | 4.4                             | -.3               |
| III      | .9                      | .0              | .8                 | .3                  | 1.0                            | .7                | 1.1                                  | 5.0                             | -.4               |
| IV       | .9                      | -.4             | .8                 | 1.0                 | 2.2                            | 1.2               | 1.4                                  | 1.1                             | 2.7               |
| 1985 FEB | .6                      | 1.1             | .2                 | 1.8                 | .2                             | .8                | 1.1                                  | .1                              | -.3               |
| MAR      | .2                      | -.2             | .3                 | .4                  | .5                             | -.2               | .5                                   | .1                              | -.1               |
| APR      | .4                      | 1.2             | .2                 | .2                  | .2                             | .6                | -.2                                  | .7                              | .0                |
| MAY      | .2                      | -.7             | .4                 | .0                  | .2                             | .5                | .8                                   | 2.7                             | .0                |
| JUN      | .6                      | .6              | .1                 | .6                  | .3                             | .2                | -.2                                  | 5.1                             | -.3               |
| JUL      | .3                      | .6              | .3                 | -.7                 | .2                             | -.2               | .4                                   | .4                              | -1.1              |
| AUG      | .2                      | -.6             | .4                 | .5                  | .3                             | .9                | .4                                   | .3                              | .3                |
| SEP      | .2                      | -1.1            | .2                 | .7                  | 1.2                            | .2                | .8                                   | .2                              | 2.3               |
| OCT      | .3                      | -.2             | .5                 | .3                  | .3                             | .5                | .6                                   | .4                              | .6                |
| NOV      | .4                      | .5              | .1                 | .3                  | 1.1                            | .5                | .1                                   | .5                              | .6                |
| DEC      | .5                      | 1.3             | .2                 | -.3                 | .7                             | -.1               | -.2                                  | .4                              | .5                |
| 1986 JAN | .5                      | 1.6             | .2                 | -.9                 | .6                             | .3                | -.3                                  | 1.0                             | 1.0               |
| FEB      | .4                      | -.6             | .4                 | 1.5                 | .3                             | .3                | .7                                   | 1.8                             | -.1               |

SOURCE: THE CONSUMER PRICE INDEX, CATALOGUE 62-001, STATISTICS CANADA.

CONSUMER PRICE INDEXES  
PERCENTAGE CHANGES, NOT SEASONALLY ADJUSTED

|          | ALL<br>ITEMS<br>D484000 | GOODS            |                     |                              |                             | SERVICES<br>D484491 | TOTAL<br>EXCLUDING<br>FOOD<br>D484495 | TOTAL<br>EXCLUDING<br>ENERGY<br>D484498 |
|----------|-------------------------|------------------|---------------------|------------------------------|-----------------------------|---------------------|---------------------------------------|---|
|          |                         | TOTAL<br>D484487 | DURABLES<br>D484488 | SEMI-<br>DURABLES<br>D484489 | NON-<br>DURABLES<br>D484490 |                     |                                       |   |
| 1981     | 12.5                    | 13.1             | 9.4                 | 8.0                          | 16.0                        | 11.5                | 12.7                                  | 11.0                                    |
| 1982     | 10.8                    | 9.4              | 5.6                 | 6.6                          | 11.6                        | 12.9                | 11.8                                  | 9.8                                     |
| 1983     | 5.8                     | 5.4              | 4.0                 | 4.5                          | 6.3                         | 6.5                 | 6.4                                   | 5.6                                     |
| 1984     | 4.4                     | 4.7              | 3.3                 | 2.3                          | 5.9                         | 3.8                 | 4.0                                   | 4.2                                     |
| 1985     | 4.0                     | 3.9              | 3.0                 | 2.6                          | 4.5                         | 3.9                 | 4.2                                   | 3.7                                     |
| 1984 I   | 1.2                     | 1.6              | .7                  | -.1                          | 2.6                         | .5                  | .7                                    | 1.0                                     |
| II       | .9                      | .8               | .7                  | 1.0                          | .7                          | 1.0                 | .7                                    | 1.1                                     |
| III      | .9                      | .7               | .1                  | .2                           | 1.0                         | 1.3                 | .9                                    | .9                                      |
| IV       | .7                      | .8               | 1.4                 | 1.2                          | .4                          | .5                  | 1.0                                   | .5                                      |
| 1985 I   | 1.2                     | 1.4              | 1.0                 | .2                           | 2.0                         | .8                  | 1.0                                   | .9                                      |
| II       | 1.1                     | 1.1              | .3                  | 1.0                          | 1.3                         | 1.2                 | 1.1                                   | 1.3                                     |
| III      | .9                      | .6               | .5                  | .3                           | .7                          | 1.3                 | 1.1                                   | 1.0                                     |
| IV       | .9                      | .7               | .9                  | 1.1                          | .6                          | 1.1                 | 1.2                                   | .7                                      |
| 1985 FEB | .6                      | .6               | .3                  | 1.7                          | .6                          | .4                  | .5                                    | .7                                      |
| MAR      | .2                      | .2               | .5                  | .4                           | -.2                         | .4                  | .4                                    | .2                                      |
| APR      | .4                      | .4               | -.2                 | -.1                          | .8                          | .4                  | .2                                    | .5                                      |
| MAY      | .2                      | .1               | .3                  | .1                           | .1                          | .5                  | .5                                    | .2                                      |
| JUN      | .6                      | .8               | -.3                 | .6                           | 1.1                         | .3                  | .5                                    | .7                                      |
| JUL      | .3                      | .0               | .5                  | -.7                          | .1                          | .5                  | .2                                    | .3                                      |
| AUG      | .2                      | .1               | .3                  | .4                           | -.2                         | .4                  | .4                                    | .2                                      |
| SEP      | .2                      | .0               | -.2                 | .7                           | -.1                         | .3                  | .5                                    | -.1                                     |
| OCT      | .3                      | .2               | .3                  | .5                           | .0                          | .5                  | .5                                    | .3                                      |
| NOV      | .4                      | .5               | .7                  | .1                           | .5                          | .3                  | .4                                    | .4                                      |
| DEC      | .5                      | .7               | .3                  | -.2                          | 1.0                         | .2                  | .2                                    | .4                                      |
| 1986 JAN | .5                      | .7               | .3                  | -.9                          | 1.3                         | .1                  | .2                                    | .4                                      |
| FEB      | .4                      | .3               | .2                  | 1.4                          | .1                          | .5                  | .6                                    | .5                                      |

SOURCE: THE CONSUMER PRICE INDEX, CATALOGUE 62-001, STATISTICS CANADA.

NATIONAL ACCOUNTS IMPLICIT PRICE INDEXES  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

|        | GROSS<br>NATIONAL<br>EXPENDITURE<br>D40625 | PERSONAL EXPENDITURE |                            |                                   |                                  |                    | GOVERNMENT<br>EXPENDITURE<br>D40631 |
|--------|--|----------------------|----------------------------|-----------------------------------|----------------------------------|--------------------|-------------------------------------|
|        |  | TOTAL<br>D40626      | DURABLE<br>GOODS<br>D40627 | SEMI-DUR-<br>ABLE GOODS<br>D40628 | NON-DUR-<br>ABLE GOODS<br>D40629 | SERVICES<br>D40630 |                                     |
| 1981   | 10.6                                       | 11.7                 | 8.8                        | 7.9                               | 14.9                             | 11.5               | 13.7                                |
| 1982   | 10.4                                       | 10.8                 | 6.1                        | 6.3                               | 11.6                             | 12.0               | 11.5                                |
| 1983   | 5.3  | 5.8                  | 3.8                        | 5.0                               | 6.0                              | 7.4                | 7.8                                 |
| 1984   | 2.8  | 4.0                  | 2.4                        | 2.9                               | 5.8                              | 4.7                | 5.0                                 |
| 1985   | 3.2  | 4.0                  | 2.9                        | 3.2                               | 4.3                              | 5.5                | 4.5                                 |
| 1984 I | .8   | .9                   | .2                         | .6                                | 2.0                              | .8                 | 1.8                                 |
| II     | 1.4  | .6                   | .2                         | .7                                | -.1                              | 1.4                | 1.2                                 |
| III    | -.2  | 1.0                  | .3                         | .4                                | .9                               | 1.1                | .6                                  |
| IV     | .7   | .8                   | .8                         | .9                                | 1.2                              | .6                 | .7                                  |
| 1985 I | 1.4  | 1.4                  | 1.7                        | .9                                | 1.4                              | 1.7                | 1.9                                 |
| II     | 1.0  | .8                   | .0                         | .8                                | .9                               | 1.7                | 1.1                                 |
| III    | .4   | .9                   | .6                         | .7                                | 1.0                              | 1.3                | .8                                  |
| IV     | .6   | 1.0                  | .5                         | .5                                | 1.3                              | 1.4                | .9                                  |

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS, CATALOGUE 13-001, STATISTICS CANADA.

NATIONAL ACCOUNTS IMPLICIT PRICE INDEXES, 1971 = 100  
RATIO OF SELECTED COMPONENTS TO GNE INDEX, SEASONALLY ADJUSTED

|        | TOTAL | PERSONAL EXPENDITURE |                         |                        | SERVICES | GOVERNMENT<br>EXPENDITURE |
|--------|-------|----------------------|-------------------------|------------------------|----------|---------------------------|
|        |       | DURABLE<br>GOODS     | SEMI-DUR-<br>ABLE GOODS | NON-DUR-<br>ABLE GOODS |          |                           |
| 1981   | 93.5  | 73.4                 | 80.1                    | 106.0                  | 98.1     | 118.3                     |
| 1982   | 93.9  | 70.6                 | 77.2                    | 107.2                  | 99.5     | 119.6                     |
| 1983   | 94.4  | 69.6                 | 77.0                    | 107.9                  | 101.5    | 122.4                     |
| 1984   | 95.5  | 69.3                 | 77.0                    | 111.1                  | 103.4    | 125.0                     |
| 1985   | 96.3  | 69.1                 | 77.0                    | 112.3                  | 105.7    | 126.6                     |
| 1984 I | 95.4  | 69.6                 | 77.1                    | 111.5                  | 102.6    | 124.6                     |
| II     | 94.7  | 68.9                 | 76.6                    | 109.9                  | 102.7    | 124.5                     |
| III    | 95.8  | 69.3                 | 77.1                    | 111.2                  | 104.1    | 125.5                     |
| IV     | 95.9  | 69.3                 | 77.3                    | 111.8                  | 104.0    | 125.5                     |
| 1985 I | 96.0  | 69.6                 | 77.0                    | 111.8                  | 104.4    | 126.1                     |
| II     | 95.9  | 68.9                 | 76.9                    | 111.7                  | 105.2    | 126.3                     |
| III    | 96.4  | 69.1                 | 77.1                    | 112.4                  | 106.2    | 126.8                     |
| IV     | 96.8  | 69.0                 | 77.1                    | 113.2                  | 107.1    | 127.2                     |

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS, CATALOGUE 13-001, STATISTICS CANADA.

NATIONAL ACCOUNTS IMPLICIT PRICE INDEXES  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

|        | BUSINESS FIXED INVESTMENT |                                  |  |                          | EXPORTS |             | IMPORTS |             |
|--------|---------------------------|----------------------------------|--|--------------------------|---------|-------------|---------|-------------|
|        | TOTAL                     | RESIDENTIAL<br>CONSTRUC-<br>TION | NON-<br>RESIDENTIAL<br>CONSTRUC-<br>TION | MACHINERY<br>& EQUIPMENT | TOTAL   | MERCHANDISE | TOTAL   | MERCHANDISE |
|        | 040636                    | 040637                           | 040638                                   | 040639                   | 040640  | 040641      | 040642  | 040643      |
| 1981   | 11.4                      | 10.8                             | 11.6                                     | 11.7                     | 7.4     | 6.3         | 10.9    | 10.6        |
| 1982   | 7.1                       | 1.8                              | 9.8                                      | 8.0                      | 2.7     | .8          | 4.5     | 2.2         |
| 1983   | 2.0                       | -1.5                             | 3.0                                      | 2.1                      | -1.1    | -1.3        | -1.3    | -4.0        |
| 1984   | 2.0                       | 1.1                              | 1.4                                      | 3.4                      | 1.6     | 1.0         | 5.7     | 5.6         |
| 1985   | 3.5                       | 2.9                              | 1.8                                      | 5.0                      | 3.1     | 2.8         | 4.9     | 4.4         |
| 1984 I | .6                        | .4                               | .5                                       | .9                       | .2      | -.1         | 1.8     | 1.8         |
| II     | .7                        | .8                               | -.4                                      | 1.6                      | 3.4     | 3.6         | 1.9     | 1.5         |
| III    | .2                        | -.8                              | -.1                                      | .9                       | -1.8    | -2.3        | 1.3     | 1.6         |
| IV     | .8                        | .6                               | .7                                       | 1.0                      | -.5     | -.7         | .4      | .1          |
| 1985 I | 1.3                       | 1.3                              | .5                                       | 2.0                      | 2.8     | 2.9         | 1.3     | .4          |
| II     | 1.1                       | 1.1                              | .9                                       | 1.1                      | 1.7     | 1.7         | 3.3     | 4.4         |
| III    | .4                        | .8                               | .4                                       | .0                       | -1.5    | -1.9        | -1.6    | -1.9        |
| IV     | .9                        | .7                               | .1                                       | 1.6                      | 1.0     | 1.1         | 1.8     | 1.8         |

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS, CATALOGUE 13-001, STATISTICS CANADA.

NATIONAL ACCOUNTS IMPLICIT PRICE INDEXES, 1971 = 100  
RATIO OF SELECTED COMPONENTS TO GNE INDEX, SEASONALLY ADJUSTED

|        | BUSINESS FIXED INVESTMENT |                                  |  |                          | EXPORTS |             | IMPORTS |             |
|--------|---------------------------|----------------------------------|--|--------------------------|---------|-------------|---------|-------------|
|        | TOTAL                     | RESIDENTIAL<br>CONSTRUC-<br>TION | NON-<br>RESIDENTIAL<br>CONSTRUC-<br>TION | MACHINERY<br>& EQUIPMENT | TOTAL   | MERCHANDISE | TOTAL   | MERCHANDISE |
| 1981   | 101.4                     | 114.9                            | 99.1                                     | 97.0                     | 119.7   | 123.2       | 116.1   | 119.2       |
| 1982   | 98.4                      | 106.0                            | 98.7                                     | 94.9                     | 111.4   | 112.6       | 110.0   | 110.4       |
| 1983   | 95.3                      | 99.1                             | 96.5                                     | 92.0                     | 105.6   | 105.5       | 103.1   | 100.5       |
| 1984   | 94.6                      | 97.4                             | 95.2                                     | 92.5                     | 104.4   | 103.7       | 106.0   | 103.4       |
| 1985   | 94.9                      | 97.2                             | 94.0                                     | 94.2                     | 104.3   | 103.3       | 107.8   | 104.6       |
| 1984 I | 94.8                      | 98.2                             | 96.3                                     | 91.8                     | 103.9   | 103.3       | 104.8   | 102.5       |
| II     | 94.2                      | 97.6                             | 94.7                                     | 92.0                     | 106.0   | 105.8       | 105.4   | 102.6       |
| III    | 94.6                      | 97.0                             | 94.8                                     | 93.1                     | 104.4   | 103.6       | 107.1   | 104.5       |
| IV     | 94.7                      | 96.9                             | 94.9                                     | 93.4                     | 103.1   | 102.1       | 106.8   | 103.9       |
| 1985 I | 94.7                      | 96.8                             | 94.1                                     | 94.0                     | 104.6   | 103.7       | 106.7   | 102.9       |
| II     | 94.8                      | 97.0                             | 94.0                                     | 94.1                     | 105.3   | 104.5       | 109.2   | 106.4       |
| III    | 94.8                      | 97.4                             | 94.0                                     | 93.7                     | 103.4   | 102.1       | 107.0   | 104.0       |
| IV     | 95.2                      | 97.6                             | 93.7                                     | 94.7                     | 103.9   | 102.7       | 108.3   | 105.3       |

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS, CATALOGUE 13-001, STATISTICS CANADA.

INDUSTRIAL PRODUCT PRICE INDEXES  
 PERCENTAGE CHANGES, NOT SEASONALLY ADJUSTED

|          | TOTAL<br>MANUFACTURING<br>D614001 | FOOD AND<br>BEVERAGE<br>D614165 | TOBACCO<br>PRODUCTS<br>D614026 | RUBBER AND<br>PLASTIC<br>PRODUCTS | LEATHER<br>PRODUCTS<br>D614036 | TEXTILES | CLOTHING<br>D614049 | WOOD<br>D614055 | FURNITURE<br>& FIXTURES<br>D614063 | PAPER<br>AND ALLIED<br>INDUSTRIES<br>D614067 |
|----------|-----------------------------------|---------------------------------|--------------------------------|-----------------------------------|--------------------------------|----------|---------------------|-----------------|------------------------------------|--|
| 1981     | NA                                | NA                              | NA                             | NA                                | NA                             | NA       | NA                  | NA              | NA                                 | NA   |
| 1982     | 6.7                               | 5.1                             | 11.6                           | 5.7                               | 4.2                            | 3.9      | 6.0                 | - .5            | 9.0                                | 3.3  |
| 1983     | 3.5                               | 3.3                             | 8.2                            | 2.2                               | 3.0                            | 1.7      | 3.2                 | 10.3            | 4.2                                | -3.3   |
| 1984     | 4.5                               | 5.5                             | 5.0                            | 3.2                               | 5.3                            | 3.3      | 2.3                 | -2.0            | 4.4                                | 11.3   |
| 1985     | 2.7                               | 1.4                             | 6.7                            | 2.2                               | 2.3                            | 1.7      | 1.9                 | 2.0             | 2.8                                | 1.2  |
| 1984 I   | 1.8                               | 1.8                             | .1                             | 1.0                               | 1.9                            | 1.0      | 1.0                 | 4.7             | 1.8                                | 2.5  |
| II       | 1.3                               | 2.1                             | 3.3                            | 1.0                               | 1.9                            | .9       | .5                  | -2.1            | 1.0                                | 5.7  |
| III      | .9                                | 1.1                             | 1.7                            | .4                                | 1.1                            | .7       | .4                  | -3.4            | .6                                 | 4.2  |
| IV       | .2                                | -1.0                            | .1                             | .3                                | -.5                            | .5       | .4                  | -.5             | .4                                 | -.3  |
| 1985 I   | 1.2                               | .9                              | 1.8                            | .5                                | .1                             | .3       | .9                  | 2.4             | .8                                 | -1.6   |
| II       | .5                                | -.1                             | 3.1                            | .5                                | 1.3                            | .2       | .2                  | 2.7             | .8                                 | -.4  |
| III      | -.1                               | -.1                             | .6                             | .7                                | .6                             | .5       | .2                  | 1.2             | .5                                 | -.3  |
| IV       | .6                                | 1.0                             | 1.4                            | 1.4                               | .9                             | .2       | .2                  | -1.6            | .9                                 | -.2  |
| 1985 JAN | .6                                | .4                              | 1.9                            | .3                                | .4                             | .1       | .6                  | 1.4             | .2                                 | -1.2   |
| FEB      | .2                                | .3                              | .0                             | .1                                | -.3                            | .1       | .1                  | .3              | .4                                 | -.4  |
| MAR      | .6                                | .3                              | .1                             | .3                                | .6                             | .2       | .3                  | .7              | .7                                 | .8   |
| APR      | -.1                               | -.5                             | 3.0                            | .1                                | .8                             | .0       | .1                  | -.4             | .2                                 | -.9  |
| MAY      | .3                                | .0                              | .0                             | .0                                | .3                             | -.1      | -.1                 | 2.8             | .1                                 | .3   |
| JUN      | .0                                | .3                              | .3                             | .3                                | .0                             | .3       | -.1                 | 1.9             | .1                                 | -.2  |
| JUL      | -.1                               | .3                              | .7                             | .1                                | .3                             | .2       | .2                  | -.4             | .1                                 | -.4  |
| AUG      | -.2                               | -.6                             | .0                             | .5                                | .2                             | .1       | .2                  | -.8             | .4                                 | .0   |
| SEP      | .2                                | -.5                             | -.8                            | .1                                | .3                             | .0       | .1                  | -.1             | .1                                 | .6   |
| OCT      | .3                                | 1.0                             | .0                             | .9                                | .2                             | .0       | .1                  | -.9             | .5                                 | -.4  |
| NOV      | .3                                | .6                              | 2.9                            | .2                                | .7                             | .1       | .0                  | -1.3            | .0                                 | .2   |
| DEC      | .5                                | .7                              | .0                             | .3                                | .2                             | .1       | .0                  | 1.5             | .6                                 | .4   |
| 1986 JAN | .7                                | .6                              | .1                             | .3                                | .3                             | .0       | .3                  | 1.3             | .6                                 | .7   |

SOURCE: INDUSTRY PRICE INDEXES, CATALOGUE 62-011, STATISTICS CANADA.

 INDUSTRIAL PRODUCT PRICE INDEXES  
 PERCENTAGE CHANGES, NOT SEASONALLY ADJUSTED

|          | PRIMARY<br>METALS<br>D614079 | METAL<br>FABRICATION<br>D614089 | MACHINERY<br>D614100 | TRANSPOR-<br>TATION<br>EQUIPMENT<br>D614106 | ELECTRICAL<br>AND<br>ELECTRONIC<br>PRODUCTS<br>D614121 | NON-<br>METALLIC<br>MINERALS<br>D614136 | PETROLEUM<br>AND COAL<br>D614144 | CHEMICALS<br>D614145 | NON-DURABLE<br>MANUFACT-<br>URING | DURABLE<br>MANUFACT-<br>URING |
|----------|------------------------------|---------------------------------|----------------------|---|--|---|----------------------------------|----------------------|-----------------------------------|-------------------------------|
| 1981     | NA                           | NA                              | NA                   | NA  | NA   | NA                                      | NA                               | NA                   | NA                                | NA                            |
| 1982     | .5                           | 7.5                             | 9.9                  | 8.7   | 6.2  | 12.6                                    | 15.7                             | 5.6                  | 7.3                               | 6.0                           |
| 1983     | 2.8                          | 3.0                             | 3.8                  | 4.4   | 3.3  | 4.2                                     | 5.3                              | 3.4                  | 3.0                               | 4.2                           |
| 1984     | 3.3                          | 4.0                             | 3.9                  | 5.2   | 4.3  | 1.7                                     | 4.4                              | 4.2                  | 5.3                               | 3.5                           |
| 1985     | -1.7                         | 3.3                             | 4.0                  | 6.4   | 2.3  | 3.2                                     | 4.8                              | 1.6                  | 2.5                               | 3.0                           |
| 1984 I   | 1.0                          | 1.1                             | 1.3                  | 1.2   | 1.6  | 1.7                                     | 2.3                              | 1.4                  | 1.9                               | 1.6                           |
| II       | 1.5                          | 1.3                             | 1.0                  | 1.4   | .8   | .3                                      | -1.5                             | 1.8                  | 1.6                               | .9                            |
| III      | -1.8                         | 1.1                             | 1.2                  | 1.5   | 1.0  | .1                                      | 1.8                              | -.1                  | 1.4                               | .2                            |
| IV       | -1.5                         | .7                              | .9                   | 1.4   | .8   | .2                                      | 2.2                              | -.6                  | .1                                | .4                            |
| 1985 I   | -.1                          | .5                              | 1.6                  | 2.8   | .4   | 1.6                                     | 3.3                              | -.7                  | 1.1                               | 1.4                           |
| II       | 1.6                          | 1.3                             | .7                   | 1.0   | .6   | .8                                      | -.7                              | 1.0                  | .1                                | 1.2                           |
| III      | -1.6                         | .9                              | .4                   | .2  | .2   | 1.1                                     | -1.0                             | .4                   | -.1                               | .1                            |
| IV       | -1.0                         | .4                              | .5                   | 1.8   | .3   | .9                                      | 1.4                              | .1                   | .8                                | .4                            |
| 1985 JAN | -.4                          | .2                              | .8                   | 1.6   | .0   | 1.0                                     | 1.3                              | .7                   | .5                                | .7                            |
| FEB      | -.1                          | .2                              | .4                   | .9  | .4   | .9                                      | -.2                              | -.1                  | .0                                | .4                            |
| MAR      | .7                           | .3                              | .8                   | 1.8   | .5   | .2                                      | -.1                              | .5                   | .3                                | .9                            |
| APR      | 1.2                          | .8                              | -.2                  | -.9   | .1   | .1                                      | -.4                              | .5                   | -.2                               | .1                            |
| MAY      | .4                           | .3                              | .2                   | .5  | .2   | .1                                      | .0                               | .2                   | .1                                | .5                            |
| JUN      | -.9                          | -.1                             | .1                   | .0  | -.3  | .7                                      | -.6                              | .1                   | .0                                | .0                            |
| JUL      | -1.3                         | .7                              | .1                   | -.4   | .3   | .6                                      | -.2                              | .3                   | .1                                | -.2                           |
| AUG      | .1                           | .0                              | .0                   | .2  | .0   | .0                                      | -.9                              | -.1                  | -.3                               | .0                            |
| SEP      | .4                           | .2                              | .4                   | .9  | .1   | .0                                      | .5                               | -.1                  | .0                                | .4                            |
| OCT      | -.9                          | .2                              | .0                   | .7  | .1   | .3                                      | -.8                              | .1                   | .4                                | .0                            |
| NOV      | -.9                          | .2                              | .3                   | .4  | .1   | .9                                      | .7                               | .1                   | .4                                | .0                            |
| DEC      | .5                           | .0                              | .2                   | .6  | .2   | -.1                                     | .7                               | .1                   | .5                                | .4                            |
| 1986 JAN | 1.4                          | .4                              | .4                   | .6  | .6   | 1.6                                     | .7                               | .3                   | .6                                | .8                            |

SOURCE: INDUSTRY PRICE INDEXES, CATALOGUE 62-011, STATISTICS CANADA.



UNIT LABOUR COST BY INDUSTRY  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

|          | AGRICULTURE | FORESTRY | MINING | MANUFACTURING | CONSTRUCTION | TRANSPORTATION, COMMUNICATION AND UTILITIES | TRADE | FINANCE, INSURANCE AND REAL ESTATE | COMMUNITY, BUSINESS AND PERSONAL SERVICES | PUBLIC ADMINISTRATION AND DEFENSE |
|----------|-------------|----------|--------|---------------|--------------|---|-------|------------------------------------|---|-----------------------------------|
| 1981     | 1.9         | 14.0     | 27.3   | 12.7          | 12.4         | 9.8   | 11.7  | 11.1                               | 10.6                                      | 13.7                              |
| 1982     | 3.0         | 1.9      | 16.0   | 13.0          | 3.8          | 17.0  | 10.7  | 10.5                               | 11.0                                      | 10.3                              |
| 1983     | 12.2        | -2.8     | -5.8   | .3            | 4.1          | .3  | -4.8  | 4.3                                | 6.6                                       | 6.7                               |
| 1984     | 5.5         | 3.2      | -6.4   | -2.2          | 1.3          | -2  | .5    | 6.0                                | 2.2                                       | 4.1                               |
| 1985     | 2.9         | -1.3     | 8.4    | 1.8           | 5.3          | 1.1   | 1.5   | 3.4                                | 3.7                                       | 2.8                               |
| 1984 I   | .3          | -6.5     | -5.8   | -.8           | -.4          | -.2   | -.8   | .1                                 | -.7                                       | 1.0                               |
| II       | .1          | 16.2     | 1.1    | 1.4           | 1.3          | -.2   | 1.9   | 3.2                                | .7  | 1.0                               |
| III      | -.5         | -17.0    | .4     | -1.2          | .8           | .8  | 1.9   | 2.1                                | .5  | .5                                |
| IV       | 5.6         | 8.4      | 1.2    | 1.2           | 1.9          | 1.4   | -.2   | -.2                                | .2  | 1.2                               |
| 1985 I   | -4.1        | -4.9     | .4     | 1.0           | 1.0          | .3  | .5    | -1.7                               | 1.2                                       | .8                                |
| II       | 4.5         | 5.9      | 4.1    | -.4           | 2.5          | -1.0  | 1.0   | 1.8                                | 1.1                                       | .2                                |
| III      | -1.3        | -.2      | 7.4    | -.4           | .7           | .1  | -1.2  | 3.5                                | 2.1                                       | .0                                |
| IV       | 2.2         | -3.6     | -1.7   | .2            | -.4          | .4  | -1.7  | .4                                 | .2  | 2.1                               |
| 1984 DEC | -2.3        | -1.2     | 3.5    | 1.0           | 2.9          | 2.0   | 3.9   | 1.4                                | 1.6                                       | .9                                |
| 1985 JAN | -2.9        | 2.0      | -2.9   | .2            | -1.8         | -.8   | -.1   | -3.1                               | -.2                                       | -.1                               |
| FEB      | -3.2        | -9.3     | 1.8    | .0            | .2           | -.8   | -.8   | .7                                 | .0  | .0                                |
| MAR      | 1.1         | .1       | -1.0   | .3            | 3.3          | .5  | -2.2  | .0                                 | .2  | .0                                |
| APR      | 6.6         | -4.8     | 2.6    | -.9           | 3.3          | -.8   | 3.0   | .9                                 | .6  | .2                                |
| MAY      | -2.0        | 16.7     | 1.6    | 1.7           | -4.8         | -.3   | -.1   | 1.2                                | .3  | .3                                |
| JUN      | -1.0        | 9.8      | 1.5    | .2            | .6           | -.1   | -.3   | -.1                                | .5  | -.4                               |
| JUL      | -.3         | -14.5    | 7.4    | 1.0           | 3.9          | .0  | -.1   | 1.5                                | 1.3                                       | .1                                |
| AUG      | -1.0        | -.2      | -1.1   | -3.2          | -1.6         | .5  | -.8   | 2.7                                | .4  | .5                                |
| SEP      | 3.2         | 15.5     | -2.2   | .0            | -2.2         | -.5   | -1.6  | -.7                                | .1  | -.8                               |
| OCT      | 1.9         | -13.9    | .8     | -.7           | 3.3          | .0  | -.5   | -.9                                | -.3                                       | 1.3                               |
| NOV      | -1.2        | -2.8     | .0     | 2.3           | -4.9         | .2  | -.4   | -.5                                | .0  | 1.4                               |
| DEC      | -2.1        | 12.1     | -1.9   | 1.7           | 4.9          | 1.2   | 1.2   | 3.6                                | .9  | .8                                |

SOURCE: INDEXES OF REAL DOMESTIC PRODUCT BY INDUSTRY, CATALOGUE 61-005, ESTIMATES OF LABOUR INCOME, CATALOGUE 72-005, STATISTICS CANADA.

EXPORT AND IMPORT PRICES  
PERCENTAGE CHANGES IN SEASONALLY ADJUSTED PAAASCHE INDEXES  
BALANCE OF PAYMENTS BASIS

|          | EXPORTS |                                   |                 |                      |              | IMPORTS |                                   |                 |                      |              |
|----------|---------|-----------------------------------|-----------------|----------------------|--------------|---------|-----------------------------------|-----------------|----------------------|--------------|
|          | TOTAL   | FOOD, FEED, BEVERAGES AND TOBACCO | CRUDE MATERIALS | FABRICATED MATERIALS | END PRODUCTS | TOTAL   | FOOD, FEED, BEVERAGES AND TOBACCO | CRUDE MATERIALS | FABRICATED MATERIALS | END PRODUCTS |
|          | D449140 | D449142                           | D449152         | D449168              | D449194      | D448117 | D448119                           | D448134         | D448144              | D448160      |
| 1981     | 7.8     | 10.0                              | 8.0             | 5.4                  | 9.9          | 12.3    | 7.5                               | 15.5            | 2.5                  | 15.4         |
| 1982     | 1.1     | -3.1                              | -3.0            | -2.0                 | 7.8          | 3.8     | -2.3                              | -4.7            | 1.4                  | 7.1          |
| 1983     | -.1     | -3.5                              | -5.9            | -.4                  | 3.6          | .8      | -3.4                              | -6.1            | -.2                  | 1.8          |
| 1984     | 5.0     | 3.0                               | .8              | 6.2                  | 4.9          | 6.2     | 7.1                               | 5.3             | 4.5                  | 6.2          |
| 1985     | 1.6     | 2.0                               | -2.6            | -1.5                 | 5.5          | 2.8     | -2.2                              | -.8             | -2.3                 | 5.1          |
| 1984 I   | 2.6     | 1.5                               | 2.2             | 3.6                  | 1.9          | 2.6     | 4.8                               | 3.1             | 1.9                  | 2.1          |
| II       | 1.9     | .3                                | 2.0             | 3.2                  | 1.7          | 2.1     | -2.2                              | 2.8             | 2.0                  | 2.4          |
| III      | .4      | -.7                               | -.5             | -1.2                 | 1.5          | 1.7     | 1.4                               | 1.3             | .5                   | 2.0          |
| IV       | -1.1    | 1.1                               | -5.6            | -.3                  | .1           | .7      | .6                                | -.9             | .5                   | .7           |
| 1985 I   | -.2     | .4                                | -.6             | -2.1                 | 2.2          | .1      | -1.7                              | -.7             | -3.4                 | 1.2          |
| II       | 1.9     | 2.5                               | 3.4             | .6                   | 1.9          | .6      | -1.8                              | -.5             | 1.1                  | 1.8          |
| III      | 1.2     | -1.6                              | 1.1             | .7                   | .6           | .0      | -.6                               | -1.5            | -1.4                 | -.1          |
| IV       | -.5     | -.1                               | -4.2            | -.4                  | 1.0          | 1.4     | 2.1                               | 1.0             | -.3                  | 1.8          |
| 1985 JAN | -.2     | -1.2                              | .9              | -1.4                 | .6           | -1.2    | 3.1                               | -1.2            | -4.4                 | -.8          |
| FEB      | .1      | -.2                               | .7              | -.4                  | 1.2          | 1.8     | -5.3                              | .6              | 2.9                  | 2.0          |
| MAR      | 1.0     | 1.8                               | 5.1             | -1.0                 | 1.2          | .5      | 6.5                               | -.1             | -2.2                 | 1.4          |
| APR      | .2      | 1.6                               | -.8             | .5                   | -.2          | -.1     | -1.3                              | -.8             | 1.0                  | -.1          |
| MAY      | 1.2     | .6                                | .6              | -.9                  | 1.3          | -.5     | -4.1                              | -.2             | 1.0                  | .6           |
| JUN      | .5      | -2.0                              | .8              | .0                   | -.2          | .4      | -.2                               | 1.2             | -.1                  | -.2          |
| JUL      | .2      | .3                                | 1.4             | -.3                  | -.6          | -.2     | -.3                               | -.3             | -2.1                 | -.5          |
| AUG      | .4      | -1.4                              | -2.0            | -.2                  | .6           | .1      | 1.2                               | -3.5            | 1.4                  | .2           |
| SEP      | -.2     | .6                                | 1.1             | .7                   | .5           | .1      | 1.4                               | 1.5             | -1.3                 | .5           |
| OCT      | -1.0    | -1.4                              | -2.2            | -1.1                 | -.2          | .4      | -3.5                              | -.7             | .3                   | .6           |
| NOV      | .7      | 1.6                               | -3.1            | 1.3                  | .3           | 1.0     | 6.6                               | 3.1             | -2.1                 | .9           |
| DEC      | -.6     | 1.0                               | .0              | -1.6                 | 1.3          | .8      | -.1                               | -.4             | 3.7                  | .8           |
| 1986 JAN | -.8     | -1.4                              | .2              | -1.2                 | -.2          | -.7     | -.6                               | -.3             | -3.9                 | .2           |

SOURCE: SUMMARY OF EXTERNAL TRADE, CATALOGUE 65-001, STATISTICS CANADA.



## Section V: Foreign Sector

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EXTERNAL TRADE  
MERCHANDISE EXPORTS BY COMMODITY GROUPINGS  
BALANCE OF PAYMENTS BASIS  
MILLIONS OF DOLLARS, SEASONALLY ADJUSTED

|          | INDEX OF<br>PHYSICAL<br>VOLUME | TOTAL<br>EXPORTS | FOOD AND<br>LIVE<br>ANIMALS | CRUDE<br>MATERIALS<br>INEDIBLE | FABRICATED<br>MATERIALS<br>INEDIBLE | END<br>PRODUCTS<br>INEDIBLE<br>TOTAL | UNITED<br>STATES | EUROPEAN<br>ECONOMIC<br>COMMUNITY | JAPAN   | ALL<br>OTHER<br>COUNTRIES |
|----------|--------------------------------|------------------|-----------------------------|--------------------------------|-------------------------------------|--------------------------------------|------------------|-----------------------------------|---------|---------------------------|
|          | D419510                        | D399449          |                             | D399461                        | D399477                             | D399503                              | D399518          |                                   | D399521 |                           |
| 1981     | 153.7                          | 84468.4          | 9612.2                      | 15231.9                        | 30964.3                             | 27212.5                              | 56502.4          | 8851.8                            | 19113.9 | 4374.4                    |
| 1982     | 152.5                          | 84539.6          | 10257.6                     | 14880.3                        | 27817.7                             | 30675.6                              | 58349.1          | 7416.5                            | 18774.0 | 4520.3                    |
| 1983     | 166.0                          | 90825.0          | 10503.6                     | 14357.2                        | 30008.8                             | 35145.8                              | 66743.4          | 6705.3                            | 17376.3 | 4647.9                    |
| 1984     | 202.8                          | 12117.3          | 10778.9                     | 17418.5                        | 35222.7                             | 46800.5                              | 85464.4          | 6971.1                            | 19682.1 | 5534.7                    |
| 1985     | 211.4                          | 20094.8          | 9731.6                      | 19337.3                        | 36522.5                             | 52223.7                              | 94655.5          | 6606.7                            | 18832.2 | 5685.9                    |
| 1984 I   | 193.1                          | 26297.7          | 2461.3                      | 4101.8                         | 8318.7                              | 10991.9                              | 20058.3          | 1711.8                            | 4527.6  | 1268.7                    |
| II       | 195.5                          | 27642.2          | 2742.9                      | 4487.6                         | 8715.3                              | 11175.4                              | 21105.3          | 1732.3                            | 4804.7  | 1300.2                    |
| III      | 210.7                          | 29107.8          | 3054.3                      | 4204.5                         | 9108.5                              | 12298.8                              | 21967.6          | 1780.1                            | 5362.0  | 1523.7                    |
| IV       | 212.0                          | 29069.6          | 2520.4                      | 4624.6                         | 9080.2                              | 12334.4                              | 22333.2          | 1746.9                            | 4989.6  | 1442.1                    |
| 1985 I   | 209.8                          | 28623.4          | 2319.0                      | 4969.7                         | 9315.7                              | 12461.7                              | 22807.6          | 1704.7                            | 5110.8  | 1591.1                    |
| II       | 207.6                          | 29820.4          | 2324.3                      | 5030.2                         | 9410.0                              | 12459.2                              | 23865.1          | 1643.2                            | 4312.0  | 1160.4                    |
| III      | 210.1                          | 29608.6          | 2322.3                      | 4698.3                         | 8763.2                              | 13307.6                              | 23626.0          | 1651.1                            | 4331.6  | 1454.5                    |
| IV       | 217.8                          | 31042.4          | 2766.0                      | 4639.1                         | 9033.6                              | 13995.2                              | 24356.8          | 1607.7                            | 5077.8  | 1479.9                    |
| 1985 JAN | 210.7                          | 9598.6           | 806.3                       | 1415.8                         | 2984.6                              | 4215.7                               | 7273.6           | 615.3                             | 1709.6  | 532.5                     |
| FEB      | 203.5                          | 8611.4           | 750.6                       | 1729.9                         | 2959.0                              | 4003.9                               | 7404.0           | 520.3                             | 1687.0  | 560.2                     |
| MAR      | 215.3                          | 10413.4          | 762.1                       | 1824.0                         | 3372.1                              | 4242.1                               | 8130.0           | 569.1                             | 1714.2  | 498.4                     |
| APR      | 210.3                          | 10141.6          | 806.8                       | 1741.8                         | 3258.4                              | 4135.2                               | 8164.3           | 550.3                             | 1426.9  | 339.7                     |
| MAY      | 209.0                          | 10053.0          | 801.5                       | 1720.5                         | 3148.7                              | 4181.7                               | 7975.4           | 540.9                             | 1536.7  | 411.7                     |
| JUN      | 203.6                          | 9625.8           | 716.0                       | 1567.9                         | 3002.9                              | 4142.3                               | 7725.4           | 552.0                             | 1348.4  | 409.0                     |
| JUL      | 187.4                          | 8912.1           | 650.7                       | 1519.9                         | 2769.8                              | 3804.7                               | 7193.8           | 500.1                             | 1218.3  | 437.8                     |
| AUG      | 214.2                          | 10013.1          | 695.2                       | 1505.1                         | 2991.6                              | 4663.8                               | 7998.6           | 507.0                             | 1507.5  | 485.4                     |
| SEP      | 228.8                          | 10683.4          | 976.4                       | 1673.3                         | 3001.8                              | 4839.1                               | 8433.6           | 644.0                             | 1605.8  | 531.3                     |
| OCT      | 231.4                          | 10913.9          | 941.5                       | 1743.9                         | 3141.6                              | 4880.7                               | 8411.7           | 560.8                             | 1941.5  | 636.2                     |
| NOV      | 209.7                          | 9949.5           | 917.9                       | 1372.7                         | 2903.1                              | 4548.0                               | 7933.5           | 508.4                             | 1507.5  | 367.2                     |
| DEC      | 212.4                          | 10179.0          | 906.6                       | 1522.5                         | 2988.9                              | 4566.5                               | 8011.6           | 538.5                             | 1628.8  | 476.5                     |
| 1986 JAN |                                | 10883.8          | 1010.1                      | 1683.8                         | 3309.2                              | 4685.2                               | 8433.5           | 628.1                             | 1822.1  | 478.7                     |

SOURCE: TRADE OF CANADA, EXPORTS, CATALOGUE 65-004, STATISTICS CANADA.

EXTERNAL TRADE  
MERCHANDISE EXPORTS BY COMMODITY GROUPINGS  
BALANCE OF PAYMENTS BASIS  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

|          | INDEX OF<br>PHYSICAL<br>VOLUME | TOTAL<br>EXPORTS | FOOD AND<br>LIVE<br>ANIMALS | CRUDE<br>MATERIALS<br>INEDIBLE | FABRICATED<br>MATERIALS<br>INEDIBLE | END<br>PRODUCTS<br>INEDIBLE<br>TOTAL | UNITED<br>STATES | EUROPEAN<br>ECONOMIC<br>COMMUNITY | JAPAN   | ALL<br>OTHER<br>COUNTRIES |
|----------|--------------------------------|------------------|-----------------------------|--------------------------------|-------------------------------------|--------------------------------------|------------------|-----------------------------------|---------|---------------------------|
|          | D419510                        | D399449          |                             | D399461                        | D399477                             | D399503                              | D399518          |                                   | D399521 |                           |
| 1981     | 3.6                            | 10.2             | 15.2                        | 2.8                            | 4.6                                 | 17.8                                 | 15.4             | -7.0                              | 2.3     | 5.1                       |
| 1982     | -0.8                           | 1                | 6.7                         | -2.3                           | -10.2                               | 12.7                                 | 3.3              | -16.2                             | 3.3     | -1.8                      |
| 1983     | 8.9                            | 7.4              | 2.4                         | -3.5                           | 7.9                                 | 14.6                                 | 14.4             | -9.6                              | 2.8     | -7.4                      |
| 1984     | 22.2                           | 23.4             | 2.6                         | 21.3                           | 17.4                                | 33.2                                 | 28.0             | 4.0                               | 19.1    | 13.3                      |
| 1985     | 4.2                            | 7.1              | -9.7                        | 11.0                           | 3.7                                 | 11.6                                 | 10.8             | -5.2                              | 2.7     | -4.3                      |
| 1984 I   | 6.1                            | 6.1              | 1.6                         | 5.9                            | 2.2                                 | 7.5                                  | 9.1              | -8.4                              | -5.9    | -1.4                      |
| II       | 1.3                            | 5.1              | 11.4                        | 9.4                            | 4.8                                 | 1.7                                  | 5.2              | 1.2                               | 2.5     | 6.1                       |
| III      | 7.8                            | 5.3              | 11.4                        | -6.3                           | 4.5                                 | 10.1                                 | 4.1              | 2.8                               | 17.2    | 11.6                      |
| IV       | .6                             | -1               | -17.5                       | 10.0                           | -.3                                 | .3                                   | 1.7              | -1.9                              | -5.4    | -6.9                      |
| 1985 I   | -1.0                           | 1.9              | -8.0                        | 7.5                            | 2.6                                 | 1.0                                  | 2.1              | -2.4                              | 10.3    | 2.4                       |
| II       | -1.0                           | .7               | .2                          | 1.2                            | 1.0                                 | .0                                   | 4.6              | -3.6                              | -27.1   | -15.6                     |
| III      | 1.2                            | -7               | -1                          | -6.6                           | -6.9                                | 6.8                                  | -1.0             | .5                                | 25.3    | .5                        |
| IV       | 3.7                            | 4.8              | 19.1                        | -1.3                           | 3.1                                 | 5.2                                  | 3.1              | -2.6                              | 1.7     | 17.2                      |
| 1985 JAN | 2.2                            | 1.3              | 2.9                         | -2.0                           | -.7                                 | 3.2                                  | -.8              | 11.0                              | 21.7    | 7.6                       |
| FEB      | -3.4                           | .1               | -6.9                        | 22.2                           | -.9                                 | -5.0                                 | 1.8              | -15.4                             | 5.2     | -1.3                      |
| MAR      | 5.8                            | 8.3              | 1.5                         | 5.4                            | 14.0                                | 5.9                                  | 9.8              | 9.4                               | -11.0   | 1.6                       |
| APR      | -2.3                           | -2.6             | 5.9                         | -4.5                           | -3.4                                | -2.5                                 | .4               | -3.3                              | -31.8   | -16.8                     |
| MAY      | -.6                            | -.9              | -.7                         | -1.2                           | -3.4                                | 1.1                                  | -2.3             | -1.7                              | 21.2    | 7.7                       |
| JUN      | -2.6                           | -4.2             | -10.7                       | -8.9                           | -4.6                                | -.9                                  | -3.1             | 2.1                               | -.7     | -12.3                     |
| JUL      | -8.0                           | -7.4             | -9.1                        | -3.1                           | -7.8                                | -8.2                                 | -6.9             | -9.4                              | 7.0     | -9.6                      |
| AUG      | 14.3                           | 12.4             | 6.8                         | -1.0                           | 6.0                                 | 22.6                                 | 11.2             | 1.4                               | 10.9    | 23.7                      |
| SEP      | 6.8                            | 6.7              | 40.4                        | 11.2                           | .3                                  | 3.8                                  | 5.4              | 27.0                              | 9.5     | 6.5                       |
| OCT      | 1.1                            | 2.2              | -3.6                        | 4.2                            | 4.7                                 | .9                                   | -.3              | -12.9                             | 19.7    | 20.9                      |
| NOV      | -9.4                           | -8.8             | -2.5                        | -21.3                          | -7.6                                | -6.8                                 | -5.7             | -9.3                              | -42.3   | -22.4                     |
| DEC      | 1.3                            | 2.3              | -1.2                        | 10.9                           | 3.0                                 | .4                                   | 1.0              | 5.9                               | 29.8    | 8.0                       |
| 1986 JAN |                                | 6.9              | 11.4                        | 10.6                           | 10.7                                | 2.6                                  | 5.3              | 16.6                              | .5      | 11.9                      |

SOURCE: TRADE OF CANADA, EXPORTS, CATALOGUE 65-004, STATISTICS CANADA.

EXTERNAL TRADE  
MERCHANDISE IMPORTS BY COMMODITY GROUPINGS  
BALANCE OF PAYMENTS BASIS  
MILLIONS OF DOLLARS, SEASONALLY ADJUSTED

|          | INDEX OF<br>PHYSICAL<br>VOLUME | TOTAL<br>IMPORTS | FOOD AND<br>LIVE<br>ANIMALS | CRUDE<br>MATERIALS<br>INEDIBLE | FABRICATED<br>MATERIALS<br>INEDIBLE | END<br>PRODUCTS<br>INEDIBLE | MACHINERY &<br>EQUIPMENT<br>FOR<br>INVESTMENT | MOTOR<br>VEHICLES<br>AND PARTS | HOUSEHOLD<br>GOODS |
|----------|--------------------------------|------------------|-----------------------------|--------------------------------|-------------------------------------|-----------------------------|---|--------------------------------|--------------------|
|          | 0419167                        | 0397990          |                             | 0398007                        | 0398017                             | 0398033                     |   |                                |                    |
| 1981     | 169.2                          | 77139.9          | 5233.8                      | 12279.3                        | 14223.5                             | 46007.1                     | 12264.7                                       | 15738.9                        | 4993.5             |
| 1982     | 143.3                          | 66726.3          | 4938.0                      | 8652.8                         | 11809.1                             | 41711.9                     | 10211.7                                       | 14645.2                        | 4974.5             |
| 1983     | 163.4                          | 73119.9          | 5002.5                      | 7148.6                         | 13656.2                             | 47915.2                     | 9915.1  | 18742.3                        | 5575.2             |
| 1984     | 193.6                          | 91450.1          | 5905.5                      | 7456.3                         | 16876.7                             | 62290.5                     | 12784.1                                       | 25718.9                        | 6705.3             |
| 1985     | 209.4                          | 03278.2          | 5909.5                      | 7422.1                         | 19054.2                             | 70117.8                     | 13881.1                                       | 31614.6                        | 6808.3             |
| 1984 I   | 188.5                          | 21832.4          | 1408.2                      | 1811.8                         | 3958.1                              | 14852.2                     | 2947.4  | 6289.6                         | 1558.3             |
| II       | 191.3                          | 22479.1          | 1437.7                      | 1992.6                         | 4074.0                              | 15249.0                     | 3187.3  | 6053.9                         | 1690.1             |
| III      | 200.2                          | 23898.0          | 1521.2                      | 1996.4                         | 4420.5                              | 16264.6                     | 3326.5  | 6776.5                         | 1744.1             |
| IV       | 194.5                          | 23240.6          | 1538.4                      | 1655.5                         | 4424.1                              | 15924.7                     | 3322.9  | 6598.9                         | 1712.8             |
| 1985 I   | 201.8                          | 24210.8          | 1483.7                      | 1384.1                         | 4502.6                              | 16770.8                     | 3298.2  | 7539.9                         | 1634.8             |
| II       | 202.9                          | 25408.5          | 1499.3                      | 2147.6                         | 4785.5                              | 16703.0                     | 3422.8  | 7205.3                         | 1627.0             |
| III      | 216.6                          | 26610.0          | 1474.3                      | 1949.6                         | 4851.2                              | 18116.3                     | 3484.2  | 8276.5                         | 1768.8             |
| IV       | 216.2                          | 27048.9          | 1452.2                      | 1940.8                         | 4914.9                              | 18527.7                     | 3675.9  | 8591.9                         | 1779.7             |
| 1985 JAN | 204.8                          | 8175.8           | 478.5                       | 489.3                          | 1536.0                              | 5677.3                      | 1060.8  | 2668.5                         | 521.9              |
| FEB      | 200.9                          | 7926.7           | 510.1                       | 407.5                          | 1392.2                              | 5588.0                      | 1108.6  | 2471.7                         | 532.0              |
| MAR      | 199.7                          | 8108.3           | 495.1                       | 487.3                          | 1574.4                              | 5505.5                      | 1128.8  | 2399.7                         | 580.9              |
| APR      | 196.7                          | 8091.7           | 522.0                       | 498.5                          | 1509.8                              | 5474.3                      | 1114.8  | 2336.6                         | 533.0              |
| MAY      | 202.5                          | 8492.2           | 496.1                       | 812.4                          | 1578.3                              | 5527.0                      | 1194.5  | 2305.3                         | 538.5              |
| JUN      | 209.5                          | 8824.6           | 481.2                       | 836.7                          | 1697.4                              | 5701.7                      | 1113.5  | 2564.4                         | 555.5              |
| JUL      | 213.4                          | 8654.3           | 476.6                       | 570.0                          | 1604.4                              | 5922.9                      | 1157.3  | 2655.7                         | 597.0              |
| AUG      | 220.4                          | 8957.5           | 489.3                       | 645.7                          | 1610.3                              | 6148.0                      | 1173.5  | 2894.6                         | 576.4              |
| SEP      | 216.1                          | 8998.2           | 508.4                       | 733.9                          | 1636.5                              | 6045.4                      | 1153.4  | 2726.2                         | 593.4              |
| OCT      | 210.3                          | 8697.3           | 476.0                       | 612.9                          | 1630.0                              | 5926.8                      | 1242.2  | 2663.0                         | 583.1              |
| NOV      | 226.4                          | 9423.1           | 490.9                       | 681.7                          | 1672.3                              | 6498.5                      | 1202.5  | 3156.3                         | 606.2              |
| DEC      | 212.0                          | 8928.5           | 485.3                       | 646.2                          | 1612.6                              | 6102.4                      | 1231.2  | 2772.6                         | 590.4              |
| 1986 JAN |                                | 9728.9           | 522.2                       | 629.6                          | 1913.9                              | 6593.2                      | 1283.9  | 2982.1                         | 624.6              |

SOURCE: TRADE OF CANADA, IMPORTS, CATALOGUE 65-007, STATISTICS CANADA.

EXTERNAL TRADE  
MERCHANDISE IMPORTS BY COMMODITY GROUPINGS  
BALANCE OF PAYMENTS BASIS  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

|          | INDEX OF<br>PHYSICAL<br>VOLUME | TOTAL<br>IMPORTS | FOOD AND<br>LIVE<br>ANIMALS | CRUDE<br>MATERIALS<br>INEDIBLE | FABRICATED<br>MATERIALS<br>INEDIBLE | END<br>PRODUCTS<br>INEDIBLE | MACHINERY &<br>EQUIPMENT<br>FOR<br>INVESTMENT | MOTOR<br>VEHICLES<br>AND PARTS | HOUSEHOLD<br>GOODS |
|----------|--------------------------------|------------------|-----------------------------|--------------------------------|-------------------------------------|-----------------------------|---|--------------------------------|--------------------|
|          | 0419167                        | 0397990          |                             | 0398007                        | 0398017                             | 0398033                     |   |                                |                    |
| 1981     | 2.7                            | 13.6             | 9.0                         | 8.3                            | 10.9                                | 16.5                        | 14.1  | 18.2                           | 12.9               |
| 1982     | -15.3                          | -13.5            | -5.7                        | -29.5                          | -17.0                               | -9.3                        | -16.7   | -6.9                           | -4                 |
| 1983     | 14.1                           | 9.6              | 1.3                         | -17.4                          | 15.6                                | 14.9                        | -2.9  | 28.0                           | 12.1               |
| 1984     | 18.5                           | 25.1             | 18.1                        | 4.3                            | 23.6                                | 30.0                        | 28.9  | 37.2                           | 20.3               |
| 1985     | 8.2                            | 12.9             | .1                          | -.5                            | 12.9                                | 12.6                        | 8.6   | 22.9                           | 1.5                |
| 1984 I   | 4.6                            | 6.4              | 12.7                        | -13.7                          | 3.3                                 | 9.6                         | 6.2   | 11.0                           | 6.6                |
| II       | 1.5                            | 3.0              | 2.1                         | 10.0                           | 2.9                                 | 2.7                         | 8.1   | -3.7                           | 8.5                |
| III      | 4.7                            | 6.3              | 5.8                         | .2                             | 8.5                                 | 6.7                         | 4.4   | 11.9                           | 3.2                |
| IV       | -2.8                           | -2.8             | 1.1                         | -17.1                          | .1                                  | -2.1                        | -.1   | -2.6                           | -1.8               |
| 1985 I   | 3.8                            | 4.2              | -3.6                        | -16.4                          | 1.8                                 | 5.3                         | -.7   | 14.3                           | -4.6               |
| II       | .5                             | 4.9              | 1.1                         | 55.2                           | 6.3                                 | -.4                         | 3.8   | -4.4                           | -.5                |
| III      | 6.8                            | 4.7              | -1.7                        | -9.2                           | 1.4                                 | 8.5                         | 1.8   | 14.9                           | 8.6                |
| IV       | -.2                            | 1.6              | -1.5                        | -.5                            | 1.3                                 | 2.3                         | 5.5   | 3.8                            | .7                 |
| 1985 JAN | 3.3                            | 3.1              | -5.3                        | -14.2                          | .3                                  | 4.6                         | -7.7  | 16.4                           | -7.0               |
| FEB      | -1.9                           | -3.0             | 6.6                         | -16.7                          | -9.4                                | -1.6                        | 4.5   | -7.4                           | 1.9                |
| MAR      | -.6                            | 2.3              | -2.9                        | 19.6                           | 13.1                                | -1.5                        | 1.8   | -2.9                           | 9.2                |
| APR      | -1.5                           | -.2              | 5.4                         | 2.3                            | -4.1                                | -.6                         | -1.2  | -2.6                           | -8.2               |
| MAY      | 2.9                            | 4.9              | -5.0                        | 63.0                           | 4.5                                 | 1.0                         | 7.1   | -1.3                           | 1.0                |
| JUN      | 3.5                            | 3.9              | -3.0                        | 3.0                            | 7.5                                 | 3.2                         | -6.8  | 11.2                           | 3.2                |
| JUL      | 1.9                            | -1.9             | -1.0                        | -31.9                          | -5.5                                | 3.9                         | 3.9   | 3.6                            | 7.5                |
| AUG      | 3.3                            | 3.5              | 2.7                         | 13.3                           | .4                                  | 3.8                         | 1.4   | 9.0                            | -3.5               |
| SEP      | -2.0                           | .5               | 3.9                         | 13.7                           | 1.6                                 | -1.7                        | -1.7  | -5.8                           | 2.9                |
| OCT      | -2.7                           | -3.3             | -6.4                        | -16.5                          | -.4                                 | -2.0                        | 7.7   | -2.3                           | -1.7               |
| NOV      | 7.7                            | 8.3              | 3.1                         | 11.2                           | 2.6                                 | 9.6                         | -3.2  | 18.5                           | 4.0                |
| DEC      | -6.4                           | -5.2             | -1.1                        | -5.2                           | -3.6                                | -6.1                        | 2.4   | -12.2                          | -2.6               |
| 1986 JAN |                                | 9.0              | 7.6                         | -2.6                           | 18.7                                | 8.0                         | 4.3   | 7.6                            | 5.8                |

SOURCE: TRADE OF CANADA, IMPORTS, CATALOGUE 65-007, STATISTICS CANADA.

CURRENT ACCOUNT BALANCE OF INTERNATIONAL PAYMENTS  
RECEIPTS  
MILLIONS OF DOLLARS, SEASONALLY ADJUSTED

|        | SERVICE RECEIPTS              |                  |                                  |                                |                                  | TOTAL | TRANSFER RECEIPTS                          |  |                           | TOTAL CURRENT RECEIPTS |
|--------|-------------------------------|------------------|----------------------------------|--------------------------------|----------------------------------|-------|--|--|---------------------------|------------------------|
|        | MERCHANDISE EXPORTS<br>D60501 | TRAVEL<br>D60506 | INTEREST AND DIVIDENDS<br>D60508 | FREIGHT AND SHIPPING<br>D60512 | OTHER SERVICE RECEIPTS<br>D60711 |       | INHERITANCES AND MIGRANTS' FUNDS<br>D60515 | PERSONAL & INSTITUTIONAL REMITTANCES<br>D60713 | WITHHOLDING TAX<br>D60726 |                        |
| 1981   | 84469                         | 3760             | 1830                             | 4293                           | 6345                             | 16225 | 1404                                       | 545  | 1110                      | 103753                 |
| 1982   | 84539                         | 3724             | 1698                             | 3922                           | 7858                             | 17203 | 1391                                       | 601  | 1178                      | 104910                 |
| 1983   | 90825                         | 3841             | 2018                             | 3962                           | 7521                             | 17343 | 1077                                       | 616  | 1043                      | 110905                 |
| 1984   | 112118                        | 4416             | 1838                             | 4647                           | 8289                             | 19191 | 1575                                       | 641  | 1101                      | 134624                 |
| 1985   | 120094                        | 4963             | 2420                             | 4500                           | 9477                             | 21359 | 1854                                       | 660  | 1068                      | 145034                 |
| 1984 I | 26298                         | 1125             | 470                              | 1189                           | 1937                             | 4702  | 416  | 158  | 256                       | 31828                  |
| II     | 27642                         | 1071             | 414                              | 1121                           | 1964                             | 4590  | 323  | 162  | 265                       | 32982                  |
| III    | 29108                         | 1087             | 459                              | 1188                           | 2162                             | 4896  | 458  | 157  | 301                       | 34920                  |
| IV     | 29070                         | 1133             | 495                              | 1169                           | 2206                             | 5003  | 378  | 164  | 279                       | 34894                  |
| 1985 I | 29623                         | 1198             | 672                              | 1152                           | 2455                             | 5476  | 402  | 165  | 321                       | 35988                  |
| II     | 29820                         | 1209             | 593                              | 1132                           | 2383                             | 5317  | 412  | 165  | 256                       | 35969                  |
| III    | 29609                         | 1234             | 736                              | 1109                           | 2324                             | 5403  | 560  | 185  | 238                       | 35974                  |
| IV     | 31042                         | 1322             | 419                              | 1107                           | 2315                             | 5163  | 480  | 165  | 293                       | 37103                  |

SOURCE: QUARTERLY ESTIMATES OF THE CANADIAN BALANCE OF INTERNATIONAL PAYMENTS, CATALOGUE 67-001, STATISTICS CANADA.

CURRENT ACCOUNT BALANCE OF INTERNATIONAL PAYMENTS  
RECEIPTS  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

|        | SERVICE RECEIPTS              |                  |                                  |                                |                                  | TOTAL | TRANSFER RECEIPTS                          |  |                           | TOTAL CURRENT RECEIPTS |
|--------|-------------------------------|------------------|----------------------------------|--------------------------------|----------------------------------|-------|--|--|---------------------------|------------------------|
|        | MERCHANDISE EXPORTS<br>D60501 | TRAVEL<br>D60506 | INTEREST AND DIVIDENDS<br>D60508 | FREIGHT AND SHIPPING<br>D60512 | OTHER SERVICE RECEIPTS<br>D60711 |       | INHERITANCES AND MIGRANTS' FUNDS<br>D60515 | PERSONAL & INSTITUTIONAL REMITTANCES<br>D60713 | WITHHOLDING TAX<br>D60726 |                        |
| 1981   | 10.2                          | 12.3             | 16.0                             | 8.4                            | 16.1                             | 13.1  | 20.9                                       | 5.0  | 11.6                      | 10.7                   |
| 1982   | .1                            | -1.0             | -7.2                             | -8.6                           | 23.8                             | 6.0   | -.9  | 10.3   | 6.1                       | 1.1                    |
| 1983   | 7.4                           | 3.1              | 18.8                             | 1.0                            | -4.3                             | .8    | -22.6                                      | 2.5  | -11.5                     | 5.7                    |
| 1984   | 23.4                          | 15.0             | -8.9                             | 17.3                           | 10.2                             | 10.7  | 46.2                                       | 4.1  | 5.6                       | 21.4                   |
| 1985   | 7.1                           | 12.4             | 31.7                             | -3.2                           | 14.3                             | 11.3  | 17.7                                       | 3.0  | -3.0                      | 7.7                    |
| 1984 I | 6.1                           | 14.8             | -5.4                             | 10.7                           | -5.0                             | 2.9   | 71.2                                       | -7.1   | -6.2                      | 5.9                    |
| II     | 5.1                           | -4.8             | -11.9                            | -4.1                           | 2.4                              | -2.4  | -22.4                                      | 2.5  | 3.5                       | 3.6                    |
| III    | 5.3                           | 1.5              | 10.9                             | 6.0                            | 9.0                              | 6.7   | 41.8                                       | -3.1   | 13.6                      | 5.9                    |
| IV     | -.1                           | 4.2              | 7.8                              | -1.6                           | 2.0                              | 2.2   | -17.5                                      | 4.5  | -7.3                      | -.1                    |
| 1985 I | 1.9                           | 5.7              | 35.8                             | -1.5                           | 11.3                             | 9.5   | 6.3  | .6   | 15.1                      | 3.1                    |
| II     | .7                            | .9               | -11.8                            | -1.7                           | -2.9                             | -2.9  | 2.5  | .0   | -20.2                     | -.1                    |
| III    | -.7                           | 2.1              | 24.1                             | -2.0                           | -2.5                             | 1.6   | 35.9                                       | .0   | -7.0                      | .0                     |
| IV     | 4.8                           | 7.1              | -43.1                            | -.2                            | -.4                              | -4.4  | -14.3                                      | .0   | 6.3                       | 3.1                    |

SOURCE: QUARTERLY ESTIMATES OF THE CANADIAN BALANCE OF INTERNATIONAL PAYMENTS, CATALOGUE 67-001, STATISTICS CANADA.



CURRENT ACCOUNT BALANCE OF INTERNATIONAL PAYMENTS  
PAYMENTS  
MILLIONS OF DOLLARS, SEASONALLY ADJUSTED

|        | MERCHANT-<br>DISE<br>IMPORTS<br>D60526 | SERVICE PAYMENTS |  |                                      |  | TRANSFER PAYMENTS                 |   | OFFICIAL<br>CONTRIBUTIONS<br>D60709 | TOTAL<br>CURRENT<br>PAYMENTS<br>D60550 |   |
|--------|--|------------------|--|--------------------------------------|--|-----------------------------------|---|-------------------------------------|--|---|
|        |  | TRAVEL<br>D60531 | INTEREST<br>AND<br>DIVIDENDS<br>D60533 | FREIGHT<br>AND<br>SHIPPING<br>D60537 | OTHER<br>SERVICE<br>PAYMENTS<br>D60715 | WITHHOLD-<br>ING<br>TAX<br>D60726 | INHERI-<br>TANCES AND<br>MIGRANTS'<br>FUNDS<br>D60540 |                                     |  | PERSONAL &<br>INSTITU-<br>TIONAL<br>REMITTANCES<br>D60717 |
| 1981   | 77140                                  | 4876             | 8532                                   | 3853                                 | 12760                                  | 1110                              | 311   | 520                                 | -718                                   | 109818  |
| 1982   | 66725                                  | 5008             | 10824                                  | 3338                                 | 13375                                  | 1178                              | 336   | 581                                 | -880                                   | 102245  |
| 1983   | 73120                                  | 6044             | 10972                                  | 3423                                 | 12661                                  | 1043                              | 342   | 631                                 | -982                                   | 109219  |
| 1984   | 91450                                  | 6543             | 13094                                  | 3980                                 | 13533                                  | 1101                              | 351   | 681                                 | -1345                                  | 132073  |
| 1985   | 103278                                 | 7106             | 15231                                  | 4309                                 | 14148                                  | 1068                              | 361   | 758                                 | -1424                                  | 147684  |
| 1984 I | 21832                                  | 1809             | 3149                                   | 994                                  | 3309                                   | 256                               | 86  | 166                                 | -348                                   | 31748   |
| II     | 22479                                  | 1641             | 3217                                   | 1019                                 | 3390                                   | 265                               | 88  | 167                                 | -314                                   | 32578   |
| III    | 23898                                  | 1593             | 3224                                   | 979                                  | 3473                                   | 301                               | 89  | 167                                 | -316                                   | 34039   |
| IV     | 23241                                  | 1700             | 3504                                   | 988                                  | 3361                                   | 279                               | 88  | 181                                 | -367                                   | 33708   |
| 1985 I | 24211                                  | 1736             | 4087                                   | 1062                                 | 3528                                   | 321                               | 89  | 187                                 | -342                                   | 35564   |
| II     | 25408                                  | 1754             | 3639                                   | 1073                                 | 3474                                   | 256                               | 90  | 189                                 | -291                                   | 36174   |
| III    | 26510                                  | 1785             | 3596                                   | 1064                                 | 3538                                   | 238                               | 91  | 190                                 | -422                                   | 37535   |
| IV     | 27049                                  | 1831             | 3909                                   | 1110                                 | 3608                                   | 293                               | 91  | 192                                 | -369                                   | 38411   |

SOURCE: QUARTERLY ESTIMATES OF THE CANADIAN BALANCE OF INTERNATIONAL PAYMENTS, CATALOGUE 67-001, STATISTICS CANADA.

CURRENT ACCOUNT BALANCE OF INTERNATIONAL PAYMENTS  
PAYMENTS  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

|        | MERCHANT-<br>DISE<br>IMPORTS<br>D60526 | SERVICE PAYMENTS |  |                                      |  | TRANSFER PAYMENTS                 |   | OFFICIAL<br>CONTRIBUTIONS<br>D60709 | TOTAL<br>CURRENT<br>PAYMENTS<br>D60550 |   |
|--------|--|------------------|--|--------------------------------------|--|-----------------------------------|---|-------------------------------------|--|---|
|        |  | TRAVEL<br>D60531 | INTEREST<br>AND<br>DIVIDENDS<br>D60533 | FREIGHT<br>AND<br>SHIPPING<br>D60537 | OTHER<br>SERVICE<br>PAYMENTS<br>D60715 | WITHHOLD-<br>ING<br>TAX<br>D60726 | INHERI-<br>TANCES AND<br>MIGRANTS'<br>FUNDS<br>D60540 |                                     |  | PERSONAL &<br>INSTITU-<br>TIONAL<br>REMITTANCES<br>D60717 |
| 1981   | 13.6                                   | 6.5              | 19.6                                   | 11.8                                 | 37.3                                   | 11.6                              | -1.9  | 9.0                                 | 5.6                                    | 15.8  |
| 1982   | -13.5                                  | 2.7              | 26.9                                   | -13.4                                | 4.8                                    | 6.1                               | 8.0   | 11.7                                | 22.6                                   | -6.9  |
| 1983   | 9.6                                    | 20.7             | 1.4                                    | 2.5                                  | -5.3                                   | -11.5                             | 1.8   | 8.6                                 | 11.6                                   | 6.8   |
| 1984   | 25.1                                   | 8.3              | 19.3                                   | 16.3                                 | 6.9                                    | 5.6                               | 2.6   | 7.9                                 | 37.0                                   | 20.9  |
| 1985   | 12.9                                   | 8.6              | 16.3                                   | 8.3                                  | 4.5                                    | -3.0                              | 2.8   | 11.3                                | 5.9                                    | 11.8  |
| 1984 I | 6.4                                    | -2.1             | 15.3                                   | 5.4                                  | -3.2                                   | -6.2                              | 1.2   | 4.4                                 | 40.3                                   | 5.8   |
| II     | 3.0                                    | 2.0              | 2.2                                    | 2.5                                  | 2.4                                    | 3.5                               | 2.3   | .6                                  | -9.8                                   | 2.6   |
| III    | 6.3                                    | -2.9             | .2                                     | -3.9                                 | 2.4                                    | 13.6                              | 1.1   | .0                                  | .6                                     | 4.5   |
| IV     | -2.7                                   | 6.7              | 8.7                                    | .9                                   | -3.2                                   | -7.3                              | -1.1  | 8.4                                 | 16.1                                   | -1.0  |
| 1985 I | 4.2                                    | 2.1              | 16.6                                   | 7.5                                  | 5.0                                    | 15.1                              | 1.1   | 3.3                                 | -6.8                                   | 5.5   |
| II     | 4.9                                    | 1.0              | -11.0                                  | 1.0                                  | -1.5                                   | -20.2                             | 1.1   | 1.1                                 | -14.9                                  | 1.7   |
| III    | 4.7                                    | 1.8              | -1.2                                   | -.8                                  | 1.8                                    | -7.0                              | 1.1   | .5                                  | 45.0                                   | 3.8   |
| IV     | 1.6                                    | 2.6              | 8.7                                    | 4.3                                  | 2.0                                    | 6.3                               | .0  | 1.1                                 | -12.6                                  | 2.3   |

SOURCE: QUARTERLY ESTIMATES OF THE CANADIAN BALANCE OF INTERNATIONAL PAYMENTS, CATALOGUE 67-001, STATISTICS CANADA.



CURRENT ACCOUNT BALANCE OF INTERNATIONAL PAYMENTS  
BALANCES  
MILLIONS OF DOLLARS, SEASONALLY ADJUSTED

|        | MERCHANT-<br>DISE<br>TRADE<br>D60551 | SERVICE TRANSACTIONS |  |                                      |   | TOTAL<br>D60718 | INHERI-<br>TANCES AND<br>MIGRANTS'<br>FUNDS<br>D60558 | TRANSFERS       |       | GOODS<br>AND<br>SERVICES<br>D60724 | TOTAL<br>CURRENT<br>ACCOUNT<br>D60555 |
|--------|--------------------------------------|----------------------|--|--------------------------------------|---|-----------------|---|-----------------|-------|------------------------------------|---------------------------------------|
|        |                                      | TRAVEL<br>D60554     | INTEREST<br>AND<br>DIVIDENDS<br>D60556 | FREIGHT<br>AND<br>SHIPPING<br>D60557 | PERSONAL &<br>INSTITU-<br>TIONAL<br>REMITTANCES<br>D60721 |                 |   | TOTAL<br>D60720 |       |                                    |                                       |
| 1981   | 7329                                 | -1116                | -6704                                  | 439                                  | -14905  | 1094            | 26  | 1512            | -7577 | -6084                              |                                       |
| 1982   | 17814                                | -1285                | -9126                                  | 584                                  | -18519  | 1055            | 19  | 1372            | 1292  | 2665                               |                                       |
| 1983   | 17704                                | -2204                | -8954                                  | 539                                  | -16802  | 735             | -15   | 782             | 905   | 1685                               |                                       |
| 1984   | 20667                                | -2126                | -11254                                 | 667                                  | -19055  | 1225            | -40   | 939             | 1611  | 2551                               |                                       |
| 1985   | 16817                                | -2143                | -12812                                 | 191                                  | -20503  | 1492            | -101  | 1039            | -3687 | -2648                              |                                       |
| 1984 I | 4465                                 | -484                 | -2678                                  | 175                                  | -4614   | 330             | -8  | 229             | -149  | 80                                 |                                       |
| II     | 5163                                 | -569                 | -2803                                  | 102                                  | -4940   | 236             | -5  | 181             | 223   | 404                                |                                       |
| III    | 5210                                 | -506                 | -2764                                  | 209                                  | -4673   | 369             | -10   | 344             | 536   | 881                                |                                       |
| IV     | 5828                                 | -567                 | -3009                                  | 181                                  | -4828   | 290             | -17   | 185             | 1001  | 1186                               |                                       |
| 1985 I | 5413                                 | -538                 | -3416                                  | 90                                   | -5259   | 314             | -23   | 271             | 153   | 424                                |                                       |
| II     | 4412                                 | -545                 | -3046                                  | 59                                   | -4879   | 321             | -25   | 262             | -467  | -205                               |                                       |
| III    | 2999                                 | -551                 | -2860                                  | 45                                   | -4817   | 468             | -26   | 259             | -1819 | -1560                              |                                       |
| IV     | 3993                                 | -509                 | -3490                                  | -3                                   | -5548   | 389             | -27   | 247             | -1554 | -1307                              |                                       |

SOURCE: QUARTERLY ESTIMATES OF THE CANADIAN BALANCE OF INTERNATIONAL PAYMENTS. CATALOGUE 67-001, STATISTICS CANADA.



## Section VI: Financial Markets

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MONETARY AGGREGATES AND CREDIT MEASURES  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

|          | MONETARY AGGREGATES    |        |         |        |        | BUSINESS AND HOUSEHOLD CREDIT |                                  |                 |            |           |
|----------|------------------------|--------|---------|--------|--------|-------------------------------|----------------------------------|-----------------|------------|-----------|
|          | HIGH POWERED MONEY (1) | M1 (2) | M1B (3) | M2 (4) | M3 (5) | TOTAL                         | HOUSEHOLD CREDIT                 | BUSINESS CREDIT | SHORT-TERM | OTHER (6) |
|          | B1627                  | B1629  | B1630   | B1628  | B165   | B168                          | RESIDENTIAL MORTGAGE CREDIT B187 | B171            | B155       |           |
| 1981     | 7.5                    | 3.8    | 2.8     | 15.1   | 13.1   | 18.5                          | 14.0                             | 8.5             | 33.0       | 11.2      |
| 1982     | 1.2                    | .6     | 1.2     | 9.4    | 5.0    | 10.7                          | .0                               | 2.8             | 18.6       | 10.8      |
| 1983     | 1.7                    | 10.1   | 12.9    | 5.7    | 1.4    | 1.9                           | - .8                             | 4.8             | -4.3       | 10.8      |
| 1984     | .7                     | 3.3    | 12.8    | 4.4    | 2.3    | 5.1                           | 6.3                              | 8.7             | .8         | 8.0       |
| 1985     | 4.5                    | 4.2    | 32.7    | 9.5    | 5.8    | 8.3                           | 10.6                             | 8.4             | 7.7        | 8.3       |
| 1984 I   | -.4                    | .7     | 1.7     | .8     | .4     | 1.5                           | 2.2                              | 2.2             | .6         | 1.8       |
| II       | 1.1                    | 1.0    | 3.1     | 1.8    | 2.0    | 1.6                           | 1.6                              | 2.4             | 1.2        | 1.5       |
| III      | -.5                    | -1.5   | 3.8     | 1.4    | .9     | 1.5                           | 1.7                              | 1.5             | 1.4        | 1.4       |
| IV       | .4                     | .6     | 7.9     | 2.1    | 1.4    | 1.6                           | 2.7                              | 1.0             | 1.4        | 1.7       |
| 1985 I   | 1.2                    | .9     | 8.2     | 2.8    | 2.2    | 2.2                           | 2.7                              | 1.8             | 2.5        | 1.8       |
| II       | 2.6                    | 1.3    | 7.9     | 2.2    | 1.1    | 2.1                           | 2.1                              | 2.2             | 1.9        | 2.3       |
| III      | .1                     | 2.9    | 9.4     | 2.6    | .2     | 2.5                           | 3.3                              | 3.0             | 1.6        | 3.0       |
| IV       | 3.9                    | 3.2    | 6.8     | 2.9    | 2.5    | 3.0                           | 3.8                              | 4.1             | 2.6        | 2.3       |
| 1985 FEB | .9                     | -.6    | 2.2     | .3     | .7     | .6                            | .5                               | .5              | .9         | .4        |
| MAR      | 1.2                    | 1.4    | 2.9     | .9     | .3     | .9                            | .7                               | .7              | 1.2        | .6        |
| APR      | .8                     | -.8    | 1.3     | .5     | .5     | .8                            | .2                               | .8              | .9         | .8        |
| MAY      | 1.3                    | 1.8    | 4.2     | 1.0    | .4     | .5                            | 1.4                              | .7              | -.2        | .9        |
| JUN      | -.7                    | .6     | 2.9     | .9     | -.3    | .6                            | 1.2                              | .8              | .0         | 1.1       |
| JUL      | -.3                    | .2     | 2.4     | .8     | .1     | .6                            | 1.1                              | 1.0             | -.2        | 1.1       |
| AUG      | .4                     | 1.7    | 3.6     | .8     | .0     | 1.3                           | .9                               | 1.1             | 1.9        | .8        |
| SEP      | .6                     | 1.5    | 2.8     | 1.0    | .3     | 1.4                           | 1.0                              | 1.5             | 1.9        | .8        |
| OCT      | 1.8                    | .8     | 2.4     | .8     | 1.0    | .7                            | 1.4                              | 1.4             | .0         | .8        |
| NOV      | 2.6                    | 1.3    | 2.2     | 1.3    | 1.8    | .9                            | 1.4                              | 1.3             | .8         | .6        |
| DEC      | -.9                    | .1     | -.1     | .7     | .4     | 1.0                           | 1.4                              | 1.4             | .7         | .8        |
| 1986 JAN | 1.1                    | -1.8   | 1.5     | .4     | 1.6    |                               |                                  |                 | .2         | .7        |
| FEB      | .1                     | .9     | 1.7     | -.1    | .1     |                               |                                  |                 | -.1        | .7        |

SOURCE: BANK OF CANADA REVIEW.

- (1) NOTES IN CIRCULATION, COINS OUTSIDE BANKS AND CHARTERED BANK DEPOSITS WITH THE BANK OF CANADA.  
 (2) CURRENCY AND DEMAND DEPOSITS.  
 (3) CURRENCY AND ALL CHEQUABLE DEPOSITS.  
 (4) CURRENCY AND ALL CHEQUABLE, NOTICE AND PERSONAL TERM DEPOSITS.  
 (5) CURRENCY AND TOTAL PRIVATELY-HELD CHARTERED BANK DEPOSITS.  
 (6) NOT SEASONALLY ADJUSTED.

FOREIGN EXCHANGE AND MONEY MARKET INDICATORS  
MILLIONS OF DOLLARS

|          | CHANGE IN HOLDINGS<br>BY BANK OF CANADA  |  |  | RATIO OF<br>ACTUAL TO<br>REQUIRED<br>CASH<br>RESERVES | CALL<br>LOAN<br>RATE<br>(1)<br>B14002 | CHARTERED BANKS<br>CANADIAN DOLLAR ASSETS, SEASONALLY ADJUSTED |                           |                         |                                     |                            |
|----------|--|--|--|---|---------------------------------------|--|---------------------------|-------------------------|-------------------------------------|----------------------------|
|          | CHANGE IN<br>OFFICIAL<br>INTER-<br>NATIONAL<br>RESERVES<br>(IN \$ U.S.)<br>B3800 | GOVERNMENT<br>OF CANADA<br>TREASURY<br>BILLS<br>B202 | ALL<br>GOVERNMENT<br>OF CANADA<br>SECURITIES<br>B201 |   |                                       | TOTAL<br>ASSETS<br>B1617                                       | LIQUID<br>ASSETS<br>B1615 | TOTAL<br>LOANS<br>B1605 | TOTAL<br>PERSONAL<br>LOANS<br>B1622 | BUSINESS<br>LOANS<br>B1623 |
|          | 1981   | 341  | -.6  |   |                                       | 1121   | 1.009                     | 17.62                   | 184910                              | 17674                      |
| 1982     | -578   | -2820  | -1544  | 1.008   | 13.79                                 | 186427   | 19463                     | 128370                  | 30859                               | 90230                      |
| 1983     | 412  | 337  | 1655   | 1.007   | 9.18                                  | 183450   | 23352                     | 118074                  | 31544                               | 80154                      |
| 1984     | -1023  | 720  | 126  | 1.010   | 10.77                                 | 192672   | 20506                     | 125657                  | 34286                               | 84800                      |
| 1985     | 94   | 501  | -1485  | 1.008   | 9.45                                  | 208516   | 23248                     | 131268                  | 38032                               | 85874                      |
| 1984 I   | -553   | -275   | -124   | 1.008   | 9.55                                  | 185380   | 22573                     | 119368                  | 32263                               | 80648                      |
| II       | -789   | 457  | 412  | 1.008   | 10.37                                 | 186228   | 21502                     | 119715                  | 32836                               | 80337                      |
| III      | 482  | -795   | -702   | 1.011   | 11.92                                 | 188797   | 20059                     | 122945                  | 33390                               | 82816                      |
| IV       | -183   | 1333   | 540  | 1.013   | 11.24                                 | 192672   | 20506                     | 125657                  | 34286                               | 84800                      |
| 1985 I   | 587  | -490   | -585   | 1.012   | 10.06                                 | 197017   | 21146                     | 127385                  | 34998                               | 85575                      |
| II       | -733   | 761  | -31  | 1.005   | 9.84                                  | 201003   | 21717                     | 129611                  | 35722                               | 86884                      |
| III      | 177  | -138   | -317   | 1.009   | 9.00                                  | 204630   | 22735                     | 130108                  | 36765                               | 86158                      |
| IV       | 62   | 368  | -552   | 1.007   | 8.89                                  | 208516   | 23248                     | 131268                  | 38032                               | 85874                      |
| 1985 FEB | -211   | 34   | 157  | 1.012   | 9.78                                  | 195651   | 21722                     | 125887                  | 34748                               | 84467                      |
| MAR      | 1003   | -684   | -573   | 1.013   | 10.65                                 | 197017   | 21146                     | 127385                  | 34998                               | 85575                      |
| APR      | -362   | 13   | -528   | 1.005   | 10.23                                 | 199824   | 21906                     | 129106                  | 35021                               | 87283                      |
| MAY      | -302   | 227  | 329  | 1.001   | 9.71                                  | 199832   | 21816                     | 128648                  | 35374                               | 86373                      |
| JUN      | -70  | 521  | 188  | 1.009   | 9.58                                  | 201003   | 21717                     | 129611                  | 35722                               | 86884                      |
| JUL      | 494  | -469   | -592   | 1.010   | 9.21                                  | 200973   | 20640                     | 130123                  | 36120                               | 87025                      |
| AUG      | -282   | 230  | 245  | 1.004   | 9.06                                  | 201447   | 21721                     | 129717                  | 36433                               | 86246                      |
| SEP      | -34  | 101  | 30   | 1.013   | 8.73                                  | 204630   | 22735                     | 130108                  | 36765                               | 86158                      |
| OCT      | -90  | -748   | -1038  | 1.010   | 8.66                                  | 206361   | 23443                     | 130047                  | 37292                               | 85504                      |
| NOV      | 277  | 764  | 612  | 1.007   | 8.82                                  | 208117   | 24555                     | 130593                  | 37708                               | 85612                      |
| DEC      | -125   | 352  | -126   | 1.004   | 9.19                                  | 208516   | 23248                     | 131268                  | 38032                               | 85874                      |
| 1986 JAN | -41  | -45  | -211   | 1.006   | 9.83                                  | 209168   | 20530                     | 134098                  | 38345                               | 88391                      |
| FEB      | 1250   | -618   | -1346  |   | 11.44                                 | 211720   | 18894                     | 137611                  | 38725                               | 91329                      |

SOURCE: BANK OF CANADA REVIEW.

- (1) AVERAGE OF WEDNESDAYS.

NET NEW SECURITY ISSUES PAYABLE IN CANADIAN AND FOREIGN CURRENCIES  
MILLIONS OF CANADIAN DOLLARS  
NOT SEASONALLY ADJUSTED

|        | GOVERNMENT OF CANADA |                   |       | PROVINCIAL<br>GOVERNMENTS | MUNICIPAL<br>GOVERNMENTS | CORPORATIONS                      |       | OTHER<br>INSTITU-<br>TIONS AND<br>FOREIGN<br>DEBTORS<br>B3063 | TOTAL | SHORT-<br>TERM<br>PAPER |
|--------|----------------------|-------------------|-------|---------------------------|--------------------------|-----------------------------------|-------|---|-------|-------------------------|
|        | BONDS                | TREASURY<br>BILLS | TOTAL |                           |                          | PREFERRED<br>AND COMMON<br>STOCKS | TOTAL |   |       |                         |
|        | B3045                | B3103             | B3102 |                           |                          | B3048                             |       |   |       |                         |
| 1981   | 12784                | -35               | 12749 | 12524                     | 361                      | 6066                              | 7139  | 42  | 38881 | 747                     |
| 1982   | 13975                | 5025              | 19000 | 14882                     | 978                      | 4429                              | 6681  | 246   | 46017 | 2809                    |
| 1983   | 13013                | 13300             | 26313 | 12705                     | 765                      | 2468                              | 9818  | 176   | 52243 | 3763                    |
| 1984   | 14900                | 10650             | 25550 | 11097                     | 1037                     | 2293                              | 9159  | 142   | 49277 | 1508                    |
| 1985   | 21963                | 9725              | 31688 | 9015                      | 549                      | 6895                              | 11287 | 400   | 59833 | 3859                    |
| 1984 I | 469                  | 2675              | 3144  | 1420                      | 369                      | 20                                | 1741  | 66  | 6759  | 878                     |
| II     | 193                  | 5000              | 5193  | 4225                      | 118                      | 534                               | 3009  | -9  | 13070 | 1397                    |
| III    | 1739                 | 4450              | 6189  | 2793                      | 192                      | -46                               | 2020  | -13   | 11135 | -388                    |
| IV     | 12499                | -1475             | 11024 | 2659                      | 358                      | 1785                              | 2389  | 98  | 18313 | -379                    |
| 1985 I | 2297                 | 2625              | 4922  | 1055                      | 143                      | 277                               | 1827  | 114   | 8339  | 1402                    |
| II     | 3593                 | 4050              | 7643  | 4319                      | 151                      | 2043                              | 3313  | 60  | 17528 | -699                    |
| III    | 3041                 | 5750              | 8791  | 1998                      | 72                       | 2275                              | 2623  | 75  | 15833 | 5199                    |
| IV     | 13032                | -2700             | 10332 | 1643                      | 183                      | 2300                              | 3524  | 151   | 18133 | -2043                   |

SOURCE: BANK OF CANADA REVIEW.

INTEREST RATES  
MONTH-END  
NOT SEASONALLY ADJUSTED

| BANK<br>RATE | GOVERNMENT OF CANADA SECURITIES |                             |                             |                              |                             | MCLEOD, YOUNG MEIR AVERAGES   |                              |                               | 90 DAY<br>FINANCE<br>COMPANY<br>RATE |        |
|--------------|---------------------------------|-----------------------------|-----------------------------|------------------------------|-----------------------------|-------------------------------|------------------------------|-------------------------------|--------------------------------------|--------|
|              | 3-MONTH<br>BILLS<br>B14007      | 1-3 YEAR<br>BONDS<br>B14009 | 3-5 YEAR<br>BONDS<br>B14010 | 5-10 YEAR<br>BONDS<br>B14011 | 10+ YEAR<br>BONDS<br>B14013 | 10 PROV-<br>INCIALS<br>B14014 | 10 MUNI-<br>CIPALS<br>B14015 | 10 INDUS-<br>TRIALS<br>B14016 |                                      | B14017 |
| 1981         | 17.93                           | 17.72                       | 15.97                       | 15.68                        | 15.29                       | 15.22                         | 15.95                        | 16.46                         | 16.22                                | 18.33  |
| 1982         | 13.96                           | 13.63                       | 13.95                       | 14.00                        | 14.03                       | 14.26                         | 15.40                        | 15.83                         | 15.88                                | 14.15  |
| 1983         | 9.55                            | 9.31                        | 10.18                       | 10.61                        | 11.11                       | 11.79                         | 12.62                        | 13.03                         | 12.84                                | 9.45   |
| 1984         | 11.31                           | 11.06                       | 11.67                       | 11.91                        | 12.42                       | 12.75                         | 13.43                        | 13.73                         | 13.56                                | 11.19  |
| 1985         | 9.65                            | 9.43                        | 10.12                       | 10.39                        | 10.78                       | 11.04                         | 11.67                        | 11.90                         | 11.74                                | 9.56   |
| 1984 I       | 10.26                           | 10.03                       | 10.82                       | 11.30                        | 11.93                       | 12.46                         | 13.25                        | 13.60                         | 13.41                                | 10.08  |
| II           | 11.47                           | 11.33                       | 12.52                       | 12.78                        | 13.35                       | 13.68                         | 14.36                        | 14.74                         | 14.57                                | 11.45  |
| III          | 12.64                           | 12.29                       | 12.48                       | 12.47                        | 12.81                       | 12.98                         | 13.49                        | 13.78                         | 13.62                                | 12.45  |
| IV           | 10.88                           | 10.59                       | 10.85                       | 11.07                        | 11.57                       | 11.88                         | 12.61                        | 12.81                         | 12.66                                | 10.77  |
| 1985 I       | 10.60                           | 10.39                       | 11.03                       | 11.16                        | 11.55                       | 11.87                         | 12.46                        | 12.64                         | 12.57                                | 10.52  |
| II           | 9.64                            | 9.54                        | 10.26                       | 10.49                        | 10.85                       | 11.05                         | 11.64                        | 11.89                         | 11.69                                | 9.57   |
| III          | 9.27                            | 8.92                        | 9.91                        | 10.30                        | 10.71                       | 10.89                         | 11.58                        | 11.82                         | 11.63                                | 9.03   |
| IV           | 9.08                            | 8.87                        | 9.27                        | 9.59                         | 10.00                       | 10.37                         | 10.98                        | 11.24                         | 11.08                                | 9.02   |
| 1985 FEB     | 10.95                           | 11.27                       | 11.69                       | 11.62                        | 11.98                       | 12.30                         | 12.92                        | 13.09                         | 13.02                                | 11.30  |
| MAR          | 11.18                           | 10.40                       | 11.14                       | 11.41                        | 11.69                       | 11.93                         | 12.40                        | 12.63                         | 12.49                                | 10.70  |
| APR          | 9.75                            | 9.77                        | 10.59                       | 10.86                        | 11.22                       | 11.50                         | 12.20                        | 12.41                         | 12.29                                | 9.85   |
| MAY          | 9.59                            | 9.51                        | 10.16                       | 10.24                        | 10.59                       | 10.76                         | 11.36                        | 11.62                         | 11.42                                | 9.65   |
| JUN          | 9.57                            | 9.33                        | 10.02                       | 10.36                        | 10.75                       | 10.88                         | 11.36                        | 11.65                         | 11.36                                | 9.50   |
| JUL          | 9.31                            | 9.06                        | 10.06                       | 10.40                        | 10.76                       | 10.91                         | 11.64                        | 11.91                         | 11.67                                | 9.15   |
| AUG          | 9.20                            | 8.95                        | 9.79                        | 10.17                        | 10.57                       | 10.79                         | 11.48                        | 11.74                         | 11.55                                | 9.05   |
| SEP          | 9.31                            | 8.75                        | 9.85                        | 10.34                        | 10.79                       | 10.96                         | 11.61                        | 11.81                         | 11.66                                | 8.90   |
| OCT          | 8.77                            | 8.53                        | 9.44                        | 9.88                         | 10.39                       | 10.72                         | 11.28                        | 11.52                         | 11.38                                | 8.65   |
| NOV          | 8.98                            | 8.85                        | 9.26                        | 9.56                         | 9.95                        | 10.34                         | 10.94                        | 11.20                         | 11.03                                | 9.00   |
| DEC          | 9.49                            | 9.24                        | 9.10                        | 9.33                         | 9.67                        | 10.06                         | 10.73                        | 11.01                         | 10.83                                | 9.40   |
| 1986 JAN     | 10.33                           | 10.55                       | 9.88                        | 9.95                         | 10.20                       | 10.49                         | 11.03                        | 11.31                         | 11.34                                | 10.75  |
| FEB          | 11.84                           | 11.55                       | 9.66                        | 9.71                         | 9.82                        | 9.96                          | 10.52                        | 10.79                         | 10.87                                | 11.60  |

SOURCE: BANK OF CANADA REVIEW.

EXCHANGE RATES  
CANADIAN DOLLARS PER UNIT OF OTHER CURRENCIES  
NOT SEASONALLY ADJUSTED

|          | U. S.<br>DOLLAR | BRITISH<br>POUND | FRENCH<br>FRANC | GERMAN<br>MARK | SWISS<br>FRANC | JAPANESE<br>YEN<br>(THOUSAND) | INDEX OF<br>GROUP OF<br>TEN<br>COUNTRIES<br>(1) |
|----------|-----------------|------------------|-----------------|----------------|----------------|-------------------------------|---|
|          | B3400           | B3412            | B3404           | B3405          | B3411          | B3407                         |   |
| 1981     | 1.199           | 2.430            | .222            | .532           | .613           | 5.452                         | 122.7   |
| 1982     | 1.234           | 2.158            | .189            | .509           | .609           | 4.967                         | 123.3   |
| 1983     | 1.232           | 1.869            | .182            | .483           | .588           | 5.193                         | 121.8   |
| 1984     | 1.295           | 1.728            | .149            | .456           | .552           | 5.456                         | 126.1   |
| 1985     | 1.366           | 1.771            | .153            | .468           | .562           | 5.774                         | 132.4   |
| 1984 I   | 1.255           | 1.802            | .151            | .465           | .572           | 5.441                         | 123.3   |
| II       | 1.293           | 1.804            | .155            | .477           | .576           | 5.628                         | 126.8   |
| III      | 1.314           | 1.704            | .147            | .450           | .538           | 5.395                         | 127.3   |
| IV       | 1.318           | 1.603            | .141            | .432           | .524           | 5.359                         | 126.9   |
| 1985 I   | 1.353           | 1.510            | .136            | .416           | .492           | 5.256                         | 128.8   |
| II       | 1.369           | 1.720            | .145            | .444           | .528           | 5.461                         | 131.7   |
| III      | 1.360           | 1.873            | .157            | .478           | .581           | 5.711                         | 132.5   |
| IV       | 1.379           | 1.982            | .175            | .535           | .647           | 6.667                         | 136.7   |
| 1985 FEB | 1.353           | 1.479            | .134            | .410           | .483           | 5.194                         | 128.4   |
| MAR      | 1.383           | 1.557            | .137            | .420           | .494           | 5.365                         | 131.5   |
| APR      | 1.365           | 1.692            | .145            | .442           | .527           | 5.424                         | 131.1   |
| MAY      | 1.376           | 1.716            | .145            | .442           | .526           | 5.465                         | 132.1   |
| JUN      | 1.367           | 1.751            | .146            | .446           | .532           | 5.494                         | 131.7   |
| JUL      | 1.352           | 1.868            | .153            | .465           | .563           | 5.610                         | 131.5   |
| AUG      | 1.357           | 1.879            | .159            | .486           | .582           | 5.718                         | 132.4   |
| SEP      | 1.370           | 1.870            | .158            | .484           | .588           | 5.806                         | 133.5   |
| OCT      | 1.367           | 1.943            | .169            | .517           | .630           | 6.368                         | 134.9   |
| NOV      | 1.377           | 1.985            | .174            | .531           | .647           | 6.753                         | 136.6   |
| DEC      | 1.395           | 2.017            | .182            | .555           | .663           | 6.881                         | 138.7   |
| 1986 JAN | 1.407           | 2.003            | .188            | .576           | .681           | 7.037                         | 140.2   |
| FEB      | 1.403           | 2.007            | .195            | .602           | .719           | 7.608                         | 141.1   |

SOURCE: BANK OF CANADA REVIEW, ECONOMIC REVIEW, DEPARTMENT OF FINANCE.

(1) GEOMETRICALLY WEIGHTED BY 1977-81 BILATERAL SHARES OF TRADE. THE GROUP OF TEN COUNTRIES COMPRISE BELGIUM, CANADA, FRANCE, GERMANY, ITALY, JAPAN, THE NETHERLANDS, SWEDEN, THE UNITED KINGDOM, THE UNITED STATES AND SWITZERLAND.

CAPITAL ACCOUNT BALANCE OF INTERNATIONAL PAYMENTS  
LONG-TERM CAPITAL FLOWS  
MILLIONS OF DOLLARS, NOT SEASONALLY ADJUSTED

|        | DIRECT INVESTMENT      |                  | CANADIAN<br>STOCKS<br>050585 | OUTSTANDING<br>CANADIAN<br>BONDS<br>065000 | NEW ISSUES<br>OF CANADIAN<br>BONDS<br>065005 | RETIREMENTS<br>OF CANADIAN<br>BONDS<br>065010 | TOTAL<br>CANADIAN<br>BONDS<br>050651 | EXPORT<br>CREDITS<br>050632 |
|--------|------------------------|------------------|------------------------------|--|--|---|--------------------------------------|-----------------------------|
|        | IN<br>CANADA<br>050560 | ABROAD<br>050564 |                              |  |  |   |                                      |                             |
| 1981   | -4400                  | -6900            | -628                         | 1253                                       | 13412  | -3081   | 11586                                | -847                        |
| 1982   | -999                   | -1075            | -311                         | -157                                       | 16349  | -4436   | 11756                                | -2239                       |
| 1983   | 200                    | -2975            | 920                          | 476  | 9550   | -5109   | 4916                                 | 262                         |
| 1984   | 2150                   | -3800            | 174                          | 3510                                       | 9144   | -4991   | 7663                                 | -1334                       |
| 1985   | -2450                  | -4900            | 1407                         | 2739                                       | 15098  | -6342   | 11495                                | -211                        |
| 1984 I | 807                    | -734             | -13                          | 519  | 2300   | -1411   | 1408                                 | -204                        |
| II     | 647                    | -579             | 138                          | 725  | 2706   | -1301   | 2130                                 | -478                        |
| III    | 376                    | -1197            | 93                           | 851  | 2072   | -1271   | 1652                                 | -401                        |
| IV     | 521                    | -1290            | -44                          | 1415                                       | 2066   | -1008   | 2473                                 | -251                        |
| 1985 I | -550                   | -1610            | 296                          | 973  | 2914   | -1690   | 2196                                 | -112                        |
| II     | 225                    | -1175            | 399                          | 844  | 4089   | -1642   | 3291                                 | -52                         |
| III    | -2050                  | -1215            | 171                          | 738  | 4198   | -1207   | 3730                                 | -76                         |
| IV     | -75                    | -900             | 541                          | 184  | 3897   | -1803   | 2278                                 | 29                          |

SOURCE: QUARTERLY ESTIMATES OF THE CANADIAN BALANCE OF INTERNATIONAL PAYMENTS, CATALOGUE 87-001, STATISTICS CANADA.

CAPITAL ACCOUNT BALANCE OF INTERNATIONAL PAYMENTS  
LONG-TERM CAPITAL FLOWS CONTINUED  
MILLIONS OF DOLLARS, NOT SEASONALLY ADJUSTED

|        | FOREIGN SECURITIES                              |                         |                       | GOVERNMENT OF CANADA<br>LOANS AND SUBSCRIPTIONS |   |                      | OTHER<br>LONG-TERM<br>CAPITAL | TOTAL<br>LONG-TERM<br>CAPITAL |
|--------|---|-------------------------|-----------------------|---|---|----------------------|-------------------------------|-------------------------------|
|        | TRADE IN<br>OUTSTANDING<br>SECURITIES<br>050600 | NEW<br>ISSUES<br>050608 | RETIREMENTS<br>050616 | TO NATIONAL<br>GOVERNMENTS<br>050624            | TO INTER-<br>NATIONAL<br>AGENCIES<br>050626 | REPAYMENTS<br>050629 |                               |                               |
| 1981   | 64  | -95                     | 10                    | -320  | -310  | 41                   | 1975                          | 175                           |
| 1982   | -531  | -30                     | 18                    | -288  | -201  | 43                   | 2173                          | 8314                          |
| 1983   | -1218   | -35                     | 52                    | -203  | -464  | 48                   | 316                           | 1819                          |
| 1984   | -1535   | -374                    | 18                    | -237  | -426  | 42                   | 507                           | 2847                          |
| 1985   | -291  | -431                    | 4                     | -173  | -542  | 74                   | -108                          | 3873                          |
| 1984 I | -505  | -98                     | 5                     | -96   | -57   | 9                    | -290                          | 33                            |
| II     | -103  | -43                     | 3                     | -29   | -167  | 0                    | 516                           | 2035                          |
| III    | -226  | -3                      | 3                     | -38   | 0   | 6                    | 719                           | 981                           |
| IV     | -701  | -230                    | 7                     | -74   | -202  | 27                   | -438                          | -202                          |
| 1985 I | -86   | -104                    | 1                     | -86   | -1  | 21                   | 457                           | 423                           |
| II     | 87  | -3                      | 1                     | -36   | -333  | 0                    | -703                          | 1701                          |
| III    | 299   | -126                    | 1                     | -27   | 0   | 10                   | -190                          | 526                           |
| IV     | -591  | -198                    | 1                     | -24   | -208  | 43                   | 328                           | 1223                          |

SOURCE: QUARTERLY ESTIMATES OF THE CANADIAN BALANCE OF INTERNATIONAL PAYMENTS, CATALOGUE 67-001, STATISTICS CANADA.

CAPITAL ACCOUNT BALANCE OF INTERNATIONAL PAYMENTS  
SHORT-TERM CAPITAL FLOWS  
MILLIONS OF DOLLARS, NOT SEASONALLY ADJUSTED

|        | NON-RESIDENT HOLDINGS OF:                |   |                             |                                       |  |                               |                          |
|--------|--|---|-----------------------------|---------------------------------------|--|-------------------------------|--------------------------|
|        | CANADIAN<br>DOLLAR<br>DEPOSITS<br>050652 | GOVERNMENT<br>DEMAND<br>LIABILITIES<br>050654 | TREASURY<br>BILLS<br>050656 | FINANCE<br>COMPANY<br>PAPER<br>050668 | OTHER<br>FINANCE<br>COMPANY<br>OBLIGATIONS<br>050676 | COMMERCIAL<br>PAPER<br>050667 | OTHER<br>PAPER<br>050669 |
| 1981   | 1394                                     | 165   | -2                          | 759                                   | 471  | -97                           | 544                      |
| 1982   | -718                                     | 0   | 122                         | -1149                                 | 54   | -4                            | 171                      |
| 1983   | -716                                     | 221   | 974                         | 137                                   | -265   | 144                           | 807                      |
| 1984   | 750                                      | 137   | 1515                        | -124                                  | -66  | 153                           | -45                      |
| 1985   | 831                                      | 237   | -692                        | 219                                   | 13   | -185                          | 77                       |
| 1984 I | 573                                      | -58   | 342                         | -91                                   | -9   | -31                           | 213                      |
| II     | 193                                      | 137   | 1355                        | 62                                    | -47  | 4                             | -93                      |
| III    | -656                                     | -86   | 589                         | -71                                   | -15  | 87                            | -126                     |
| IV     | 640                                      | 144   | -771                        | -24                                   | 5  | 93                            | -39                      |
| 1985 I | -270                                     | -153  | 874                         | 66                                    | -13  | -245                          | -41                      |
| II     | -25                                      | 296   | 162                         | 118                                   | -17  | -62                           | -22                      |
| III    | 441                                      | -41   | -816                        | 0                                     | 56   | 162                           | 119                      |
| IV     | 785                                      | 135   | -912                        | 35                                    | -13  | -40                           | 21                       |

SOURCE: QUARTERLY ESTIMATES OF THE CANADIAN BALANCE OF INTERNATIONAL PAYMENTS, CATALOGUE 67-001, STATISTICS CANADA.



CAPITAL ACCOUNT BALANCE OF INTERNATIONAL PAYMENTS  
SHORT-TERM CAPITAL FLOWS CONTINUED  
MILLIONS OF DOLLARS, NOT SEASONALLY ADJUSTED

|        | RESIDENT FOREIGN CURRENCY HOLDINGS            |                               |  | ALL<br>OTHER<br>TRAN-<br>SACTIONS<br>050686 | TOTAL<br>SHORT-TERM<br>CAPITAL<br>050688 | NET<br>CAPITAL<br>MOVEMENT<br>050689 | MOVEMENTS<br>OF OFFICIAL<br>INTER-<br>NATIONAL<br>RESERVES<br>050713 |
|--------|---|-------------------------------|--|---|--|--------------------------------------|--|
|        | CHARTERED<br>BANKS' NET<br>POSITION<br>050659 | NONBANK<br>HOLDINGS<br>050660 |  |   |  |                                      |  |
| 1981   | 17400   | -7429                         |  | 2576  | 15780                                    | 15954                                | 382  |
| 1982   | -3704   | -3240                         |  | -1599                                       | -10065                                   | -1751                                | -665   |
| 1983   | 1553  | 958                           |  | -1952                                       | 1862                                     | 3680                                 | 549  |
| 1984   | 1297  | -2035                         |  | -1677                                       | -94                                      | 2753                                 | -1092  |
| 1985   | -1129   | 1196                          |  | 8   | 577                                      | 4550                                 | -111   |
| 1984 I | 1995  | -2553                         |  | 586   | 967                                      | 1000                                 | -752   |
| II     | -1393   | -1088                         |  | -1767                                       | -2636                                    | -601                                 | -892   |
| III    | 1633  | 512                           |  | -812  | 1055                                     | 2036                                 | 753  |
| IV     | -938  | 1094                          |  | 316   | 520                                      | 318                                  | -201   |
| 1985 I | 2173  | -1900                         |  | 646   | 1138                                     | 1561                                 | 808  |
| II     | -2440   | 1219                          |  | -244  | -1015                                    | 686                                  | -1018  |
| III    | 110   | 312                           |  | 129   | 473                                      | 999                                  | 112  |
| IV     | -972  | 1565                          |  | -523  | 81                                       | 1304                                 | -13  |

SOURCE: QUARTERLY ESTIMATES OF THE CANADIAN BALANCE OF INTERNATIONAL PAYMENTS, CATALOGUE 67-001, STATISTICS CANADA.



## Section VII: International

|    |  |    |
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GROSS NATIONAL PRODUCT IN CONSTANT DOLLARS  
PERCENTAGE CHANGE OF SEASONALLY ADJUSTED FIGURES

|        | CANADA | UNITED STATES | UNITED KINGDOM (1) | FRANCE (1) | GERMANY | ITALY (1) | JAPAN |
|--------|--------|---------------|--------------------|------------|---------|-----------|-------|
| 1981   | 4.3    | 1.9           | -1.3               | .1         | .0      | -.2       | 3.7   |
| 1982   | -4.4   | -2.5          | 1.4                | 2.0        | -1.0    | -.4       | 3.1   |
| 1983   | 3.3    | 3.5           | 3.5                | .7         | 1.6     | -.8       | 3.3   |
| 1984   | 5.0    | 6.5           | 1.4                | 1.6        | 2.7     | 2.9       | 5.0   |
| 1985   | 4.5    | 2.3           |                    | 1.2        | 2.3     |           |       |
| 1984 I | 1.0    | 2.7           | .3                 | .8         | 1.4     | .5        | 1.6   |
| II     | .7     | 1.3           | -1.1               | -.4        | -1.6    | .7        | 1.2   |
| III    | 1.6    | .5            | .2                 | 1.0        | 2.2     | 1.1       | .7    |
| IV     | .8     | .1            | 2.6                | -.1        | .8      | -.6       | 2.2   |
| 1985 I | 1.0    | .9            | 1.3                | -.1        | -1.2    | .9        | 1.4   |
| II     | .8     | .3            | .6                 | .9         | 1.4     | .8        | 1.4   |
| III    | 1.7    | .8            | -.7                | .5         | 2.2     | .2        | .6    |
| IV     | 1.3    | .3            |                    | .5         | .4      |           |       |

SOURCE: DATA RESOURCES OF CANADA.

(1) GROSS DOMESTIC PRODUCT.

CURRENT ACCOUNT BALANCE  
SEASONALLY ADJUSTED FIGURES IN LOCAL CURRENCY

|        | CANADA (1) | UNITED STATES (2) | UNITED KINGDOM (2) | FRANCE (1) | GERMANY (2) | ITALY (3) | JAPAN (4) |
|--------|------------|-------------------|--------------------|------------|-------------|-----------|-----------|
| 1981   | -1516      | 1.57              | .52                | -6450      | -1.33       | -.65      | 390       |
| 1982   | 666        | -2.30             | .45                | -19950     | .70         | -.86      | 541       |
| 1983   | 421        | -10.39            | .17                | -7750      | .82         | .05       | 1727      |
| 1984   | 638        | -26.08            | -.02               | -400       | 1.20        | -.61      | 2914      |
| 1985   | -662       |                   | .27                | 1399       | 3.27        |           | 4105      |
| 1984 I | 80         | -19.06            | .15                | -3600      | .87         | -.33      | 2561      |
| II     | 404        | -24.49            | -.14               | -3400      | .06         | -.70      | 2897      |
| III    | 881        | -28.97            | -.21               | 3900       | 1.47        | -.64      | 2603      |
| IV     | 1186       | -31.80            | -.13               | 1500       | 2.40        | -.76      | 3595      |
| 1985 I | 424        | -24.25            | -.18               | -6600      | 2.03        | -.66      | 3266      |
| II     | -205       | -27.70            | .48                | 6100       | 3.44        | -.92      | 3952      |
| III    | -1560      | -30.45            | .42                | -34        | 4.20        |           | 4095      |
| IV     | -1307      |                   | .38                | 6130       | 3.40        |           | 5105      |

SOURCE: DATA RESOURCES OF CANADA.

(1) MILLIONS.

(2) BILLIONS.

(3) TRILLIONS.

(4) MILLIONS OF U.S. DOLLARS.

INDUSTRIAL PRODUCTION  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

|          | CANADA | UNITED STATES | UNITED KINGDOM | FRANCE | GERMANY | ITALY | JAPAN |
|----------|--------|---------------|----------------|--------|---------|-------|-------|
| 1981     | 1.7    | 2.2           | -3.9           | -2.6   | -2.3    | -1.6  | 1.0   |
| 1982     | -10.8  | -7.2          | 2.0            | -1.5   | -3.2    | -3.1  | .3    |
| 1983     | 5.6    | 5.9           | 3.1            | 1.4    | .4      | -3.2  | 3.5   |
| 1984     | 8.8    | 11.6          | 1.3            | 2.4    | 2.9     | 3.0   | 11.2  |
| 1985     | 4.0    | 2.2           | 5.5            | .2     | 3.8     | 1.4   | 4.6   |
| 1984 I   | .6     | 3.8           | -.6            | 1.8    | .1      | 1.0   | 3.2   |
| II       | .9     | 1.8           | -1.5           | -1.0   | -2.8    | .6    | 2.8   |
| III      | 3.3    | 1.6           | 1.2            | 3.1    | 4.1     | 2.0   | 1.5   |
| IV       | .1     | -.2           | .9             | -2.5   | 1.3     | -1.8  | 2.8   |
| 1985 I   | -.4    | .5            | 2.5            | -.8    | -1.0    | 1.8   | -.7   |
| II       | 1.1    | .3            | 2.1            | 1.0    | 3.1     | .3    | 2.7   |
| III      | 2.5    | .5            | .5             | 1.5    | .1      | -.5   | -.1   |
| IV       | 1.3    | .5            | -.6            | .2     | .6      | -.6   | -.7   |
| 1985 FEB | -.3    | .1            | .0             | 4.8    | .0      | 8.8   | -.1   |
| MAR      | .1     | .2            | 1.8            | 1.5    | 1.7     | .3    | -1.4  |
| APR      | .5     | .1            | 1.0            | -2.2   | 1.4     | -4.3  | 2.8   |
| MAY      | .2     | .0            | .0             | 1.5    | -1.3    | 1.3   | 2.4   |
| JUN      | 1.6    | -.2           | -.4            | -.8    | 4.1     | 2.8   | -2.0  |
| JUL      | 1.4    | -.2           | .1             | 2.3    | -1.1    | -3.7  | 1.7   |
| AUG      | .0     | -.9           | .5             | .0     | -2.2    | .4    | -1.3  |
| SEP      | -.1    | -.1           | 1.1            | -2.2   | 1.4     | 2.3   | -1.1  |
| OCT      | -.9    | -.6           | -.4            | 1.5    | 1.5     | -3.3  | 1.0   |
| NOV      | .4     | .8            | 1.2            | 2.2    | -1.3    | 3.7   | -1.1  |
| DEC      | .7     | .7            | -2.3           | -3.6   | -.6     | -4.1  | .6    |
| 1986 JAN | .2     | .7            |                |        |         |       | -.9   |
| FEB      |        | -.6           |                |        |         |       |       |

SOURCE: DATA RESOURCES OF CANADA.

UNEMPLOYMENT RATE  
SEASONALLY ADJUSTED

|          | CANADA | UNITED STATES<br>(1) | UNITED KINGDOM | FRANCE<br>(2) | GERMANY | JAPAN |
|----------|--------|----------------------|----------------|---------------|---------|-------|
| 1981     | 7.6    | 7.5                  | 10.0           | 22.3          | 5.6     | 2.2   |
| 1982     | 11.1   | 9.6                  | 11.7           | 13.5          | 7.7     | 2.4   |
| 1983     | 11.9   | 9.4                  | 12.4           | 1.6           | 9.2     | 2.7   |
| 1984     | 11.2   | 7.4                  | 12.6           | 13.2          | 9.1     | 2.7   |
| 1985     | 10.5   | 7.1                  | 13.1           | 3.8           | 9.3     | 2.6   |
| 1984 I   | 11.3   | 7.8                  | 12.5           | 5.2           | 9.0     | 2.7   |
| II       | 11.4   | 7.4                  | 12.6           | 5.2           | 9.2     | 2.7   |
| III      | 11.2   | 7.3                  | 12.7           | 2.1           | 9.3     | 2.8   |
| IV       | 11.1   | 7.1                  | 12.8           | 1.5           | 9.1     | 2.7   |
| 1985 I   | 11.1   | 7.2                  | 13.0           | 1.5           | 9.3     | 2.5   |
| II       | 10.6   | 7.2                  | 13.1           | -1.0          | 9.4     | 2.5   |
| III      | 10.3   | 7.0                  | 13.1           | -.4           | 9.3     | 2.6   |
| IV       | 10.2   | 6.9                  | 13.1           | -2.4          | 9.2     | 2.8   |
| 1985 FEB | 11.0   | 7.2                  | 13.0           | -.5           | 9.3     | 2.6   |
| MAR      | 11.2   | 7.2                  | 13.0           | -.2           | 9.4     | 2.6   |
| APR      | 10.9   | 7.2                  | 13.1           | -1.0          | 9.3     | 2.4   |
| MAY      | 10.5   | 7.2                  | 13.1           | -.8           | 9.4     | 2.5   |
| JUN      | 10.4   | 7.2                  | 13.1           | -.7           | 9.4     | 2.6   |
| JUL      | 10.4   | 7.2                  | 13.1           | -.8           | 9.3     | 2.6   |
| AUG      | 10.3   | 6.9                  | 13.2           | -.4           | 9.3     | 2.6   |
| SEP      | 10.1   | 7.0                  | 13.1           | -1.4          | 9.2     | 2.7   |
| OCT      | 10.3   | 7.0                  | 13.1           | -.8           | 9.2     | 2.8   |
| NOV      | 10.2   | 6.9                  | 13.1           | -.5           | 9.2     | 2.9   |
| DEC      | 10.0   | 6.8                  | 13.2           | -1.5          | 9.2     | 2.8   |
| 1986 JAN | 9.8    | 6.6                  | 13.3           | 2.3           | 9.2     | 2.7   |
| FEB      | 9.8    | 7.2                  | 13.3           | -.4           |         |       |

SOURCE: DATA RESOURCES OF CANADA.

(1) INCLUDES RESIDENT ARMED FORCES.

(2) PERCENTAGE CHANGE IN UNEMPLOYMENT.

CONSUMER PRICE INDEX  
PERCENTAGE CHANGES, NOT SEASONALLY ADJUSTED

|          | CANADA | UNITED STATES | UNITED KINGDOM | FRANCE | GERMANY | ITALY | JAPAN |
|----------|--------|---------------|----------------|--------|---------|-------|-------|
| 1981     | 12.5   | 10.3          | 11.9           | 13.3   | 6.0     | 19.3  | 4.9   |
| 1982     | 10.8   | 6.2           | 8.6            | 12.0   | 5.3     | 16.4  | 2.6   |
| 1983     | 5.8    | 3.2           | 4.6            | 9.5    | 3.6     | 14.9  | 1.8   |
| 1984     | 4.3    | 4.3           | 5.0            | 7.7    | 2.4     | 10.6  | 2.3   |
| 1985     | 4.0    | 3.6           | 6.1            | 5.8    | 2.2     | 8.6   | 2.0   |
| 1984 I   | 1.2    | 1.1           | .6             | 1.7    | .9      | 2.8   | .4    |
| II       | .9     | 1.1           | 2.0            | 1.8    | .5      | 2.1   | .9    |
| III      | .9     | 1.1           | .9             | 1.7    | .0      | 1.4   | -.2   |
| IV       | .7     | .7            | 1.2            | 1.4    | .7      | 2.2   | 1.2   |
| 1985 I   | 1.2    | .7            | 1.3            | 1.4    | 1.1     | 2.6   | .1    |
| II       | 1.1    | 1.2           | 3.4            | 1.8    | .6      | 2.2   | .9    |
| III      | .9     | .7            | .3             | .9     | -.2     | 1.1   | .0    |
| IV       | .9     | .9            | .5             | .6     | .3      | 2.3   | 1.0   |
| 1985 FEB | .6     | .4            | .8             | .5     | .4      | 1.0   | -.6   |
| MAR      | .2     | .4            | .9             | .7     | .3      | .7    | .4    |
| APR      | .4     | .4            | 2.1            | .7     | .2      | .9    | .5    |
| MAY      | .2     | .4            | .5             | .5     | .1      | .6    | .4    |
| JUN      | .6     | .3            | .2             | .4     | .1      | .5    | .1    |
| JUL      | .3     | .2            | -.2            | .4     | -.2     | .3    | .1    |
| AUG      | .2     | .2            | .3             | .1     | -.3     | .2    | -1.0  |
| SEP      | .2     | .3            | -.1            | .1     | .2      | .4    | 1.0   |
| OCT      | .3     | .3            | .2             | .3     | .2      | 1.2   | 1.4   |
| NOV      | .4     | .3            | .3             | .2     | .2      | .7    | -1.0  |
| DEC      | .5     | .2            | .1             | .1     | .1      | .7    | -.1   |
| 1986 JAN | .5     | .3            | .2             | .1     | .2      | .5    | .2    |
| FEB      |        |               |                | -.2    | -.2     | .7    | -.2   |

SOURCE: DATA RESOURCES OF CANADA.

MERCHANDISE EXPORTS  
BALANCE OF PAYMENT BASIS  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

|          | CANADA | UNITED STATES (1) | UNITED KINGDOM | FRANCE (1) | GERMANY (1) | ITALY (1) | JAPAN |
|----------|--------|-------------------|----------------|------------|-------------|-----------|-------|
| 1981     | 9.6    | 5.8               | 7.5            | 18.0       | 13.2        | 28.8      | 18.4  |
| 1982     | .1     | -9.1              | 9.0            | 9.3        | 7.5         | 16.0      | -7.6  |
| 1983     | 7.5    | -5.4              | 9.0            | 14.6       | 1.1         | 10.7      | 5.2   |
| 1984     | 24.4   | 8.5               | 16.4           | 17.5       | 13.4        | 16.8      | 15.6  |
| 1985     | 6.4    | -2.1              | 11.1           | 6.7        | 10.5        | 15.9      | 3.4   |
| 1984 I   | 8.2    | 3.6               | 3.9            | .2         | 5.1         | 5.1       | 5.5   |
| II       | 4.0    | -.2               | .0             | 4.2        | -3.4        | -10.4     | 4.9   |
| III      | 6.0    | 4.3               | 3.5            | 5.3        | 9.6         | 18.0      | -.3   |
| IV       | -2.6   | .8                | 10.7           | 2.0        | 4.9         | 2.3       | 1.2   |
| 1985 I   | 3.4    | -.4               | 5.1            | .2         | 2.0         | 3.5       | -5.7  |
| II       | .3     | -5.5              | -.2            | 2.3        | .9          | -.3       | 5.6   |
| III      | -.7    | -.1               | -7.4           | -1.5       | 1.1         | 7.1       | 2.2   |
| IV       | 4.8    | -.4               | 1.4            | .8         | -1.5        | 4.2       | 8.5   |
| 1985 JAN | 2.8    | 1.4               | -.6            | -9.5       | -1.5        | -9.1      | .9    |
| FEB      | .4     | -8.0              | 5.5            | 10.4       | 1.7         | 11.8      | -5.4  |
| MAR      | 7.9    | 3.3               | -1.3           | 4.7        | 2.6         | -.8       | -3.6  |
| APR      | -2.5   | -3.6              | 1.3            | -2.3       | -3.0        | -13.8     | 11.2  |
| MAY      | -1.5   | -2.1              | -1.7           | -2.4       | 4.2         | 25.4      | .0    |
| JUN      | -4.0   | .1                | -4.0           | .2         | -3.2        | -11.1     | -2.4  |
| JUL      | -7.4   | -.2               | -2.0           | -2.1       | 6.4         | 2.7       | 3.6   |
| AUG      | 12.4   | .1                | -4.6           | .8         | -6.0        | 9.1       | 1.6   |
| SEP      | 6.7    | 1.8               | 2.2            | 2.4        | -.8         | -2.6      | -2.4  |
| OCT      | 2.2    | -2.1              | 1.4            | 1.9        | .6          | -.1       | 8.6   |
| NOV      | -8.8   | 3.5               | -.4            | -3.7       | -.7         | -5.9      | 2.0   |
| DEC      | 2.3    | -5.3              | 1.4            | -1.3       | 2.9         | 22.6      | -.7   |
| 1986 JAN | 6.9    |                   | -2.1           | 2.7        |             | -21.0     | 3.7   |

SOURCE: DATA RESOURCES OF CANADA.  
(1) CUSTOMS BASIS.

MERCHANDISE IMPORTS  
BALANCE OF PAYMENT BASIS  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

|          | CANADA | UNITED STATES (1) | UNITED KINGDOM | FRANCE (1) | GERMANY (1) | ITALY (1) | JAPAN |
|----------|--------|-------------------|----------------|------------|-------------|-----------|-------|
| 1981     | 12.9   | 6.3               | 4.2            | 14.3       | 8.2         | 21.0      | 3.9   |
| 1982     | -14.1  | -6.8              | 10.8           | 15.3       | 1.7         | 12.6      | -7.5  |
| 1983     | 10.9   | 6.0               | 15.6           | 5.8        | 3.6         | 4.5       | -4.8  |
| 1984     | 25.3   | 26.2              | 21.5           | 14.0       | 11.8        | 21.2      | 8.8   |
| 1985     | 12.1   | 6.4               | 7.5            | 6.5        | 7.1         | 16.2      | -5.0  |
| 1984 I   | 8.6    | 12.8              | 4.5            | 6.0        | 3.2         | 12.3      | 2.0   |
| II       | 1.1    | -2                | 7.3            | 2.4        | -1.0        | -4.8      | 3.5   |
| III      | 7.4    | 9.6               | 5.0            | -9         | 5.0         | 12.3      | .5    |
| IV       | -5.0   | -7.7              | 8.2            | 5.7        | 1.8         | 6.7       | -6.0  |
| 1985 I   | 5.2    | 5.5               | 4.5            | 3.0        | 6.0         | 7.0       | -3.6  |
| II       | 4.6    | 2.4               | -5.1           | -1.0       | -2.7        | -1        | 2.0   |
| III      | 5.1    | -2.2              | -6.2           | -2         | .9          | -7.7      | -8    |
| IV       | 1.6    | 7.2               | .2             | -9         | -2.5        | 12.6      | 3.8   |
| 1985 JAN | 3.1    | 9.2               | -4.6           | -5.0       | 2.7         | 5.9       | -5    |
| FEB      | -3.5   | -1.3              | 8.2            | 13.4       | -5          | 8.7       | 1.7   |
| MAR      | 2.6    | .7                | 9.1            | -2.9       | 3.6         | -7        | -3.9  |
| APR      | -9     | .5                | -8.1           | 2.3        | -5.3        | -3.7      | 11.1  |
| MAY      | 5.5    | 1.5               | -8.7           | -5.9       | 1.9         | 3.6       | -8.1  |
| JUN      | 4.2    | 2.6               | 3.0            | -4.0       | -2.2        | -2.7      | -2.8  |
| JUL      | -1.9   | -9.5              | -2.1           | 5.7        | 4.2         | -8.2      | 3.6   |
| AUG      | 3.5    | -2.1              | -5.0           | -4.1       | -7          | 3.5       | .0    |
| SEP      | .4     | 21.8              | .9             | 5.9        | -5.4        | -3.3      | 1.3   |
| OCT      | -3.3   | -13.4             | -1             | -2.7       | 2.8         | 8.7       | 7.5   |
| NOV      | 8.3    | 9.8               | 3.0            | -1.2       | -2.8        | 2.2       | -6.9  |
| DEC      | -5.3   | 8.7               | -1.7           | .8         | 1.7         | 9.5       | 1.2   |
| 1986 JAN | 9.0    |                   | -4.5           | -5.2       |             | -8.4      | 4.8   |

SOURCE: DATA RESOURCES OF CANADA.  
(1) CUSTOMS BASIS.

MERCHANDISE TRADE BALANCE  
BALANCE OF PAYMENT BASIS  
SEASONALLY ADJUSTED FIGURES IN LOCAL CURRENCY

|          | CANADA (2) | UNITED STATES (1) (3) | UNITED KINGDOM (3) | FRANCE (1) (3) | GERMANY (1) (3) | ITALY (1) (4) | JAPAN (5) |
|----------|------------|-----------------------|--------------------|----------------|-----------------|---------------|-----------|
| 1981     | 7368       | -39.90                | 2.87               | -50.28         | 27.17           | -17.87        | 20024     |
| 1982     | 18338      | -42.56                | 2.23               | -92.58         | 50.56           | -17.16        | 18386     |
| 1983     | 17448      | -69.29                | -1.08              | -42.32         | 41.61           | -11.79        | 31416     |
| 1984     | 21015      | -122.92               | -4.39              | -23.57         | 53.46           | -19.21        | 44025     |
| 1985     | 17042      | -149.18               | -2.19              | -23.41         | 74.14           | -22.70        | 56003     |
| 1984 I   | 4533       | -29.82                | -.09               | -12.86         | 11.57           | -3.62         | 9897      |
| II       | 5353       | -29.78                | -1.33              | -9.58          | 8.65            | -5.25         | 10782     |
| III      | 5352       | -35.40                | -1.64              | 3.41           | 14.43           | -4.28         | 10477     |
| IV       | 5777       | -27.91                | -1.33              | -4.53          | 18.81           | -6.06         | 12859     |
| 1985 I   | 5549       | -32.78                | -1.28              | -10.94         | 14.74           | -7.71         | 11489     |
| II       | 4500       | -37.93                | -.22               | -3.46          | 19.25           | -7.78         | 13186     |
| III      | 2998       | -35.96                | -.45               | -6.45          | 19.69           | -1.89         | 14365     |
| IV       | 3995       | -42.51                | -.23               | -2.56          | 20.46           | -5.32         | 16962     |
| 1985 JAN | 1441       | -10.29                | -.06               | -3.89          | 4.36            | -2.64         | 4478      |
| FEB      | 1771       | -11.45                | -.24               | -6.48          | 5.32            | -2.53         | 3552      |
| MAR      | 2337       | -11.05                | -.98               | -5.7           | 5.06            | -2.53         | 3459      |
| APR      | 2146       | -11.85                | -.26               | -4.21          | 5.86            | -3.68         | 3855      |
| MAY      | 1553       | -12.67                | -.25               | -1.24          | 6.99            | -1.51         | 4704      |
| JUN      | 801        | -13.42                | -.22               | 1.99           | 6.40            | -2.58         | 4627      |
| JUL      | 258        | -10.51                | -.20               | -3.84          | 7.69            | -1.09         | 4799      |
| AUG      | 1055       | -9.90                 | -.17               | .00            | 5.13            | -.45          | 5021      |
| SEP      | 1685       | -15.55                | -.09               | -2.61          | 6.87            | -.35          | 4545      |
| OCT      | 2217       | -11.45                | .01                | .98            | 6.10            | -1.51         | 5031      |
| NOV      | 527        | -13.68                | -.21               | -.98           | 6.86            | -2.98         | 6075      |
| DEC      | 1251       | -17.37                | -.02               | -2.56          | 7.50            | -1.23         | 5857      |
| 1986 JAN | 1155       |                       | .14                | 3.46           |                 | -3.01         | 5960      |

SOURCE: DATA RESOURCES OF CANADA.  
(1) CUSTOMS BASIS.  
(2) MILLIONS.  
(3) BILLIONS.  
(4) TRILLIONS.  
(5) MILLIONS OF U. S. DOLLARS.



MONEY SUPPLY (M1)  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

|          | CANADA | UNITED STATES | UNITED KINGDOM | FRANCE | GERMANY | ITALY (1) | JAPAN |
|----------|--------|---------------|----------------|--------|---------|-----------|-------|
| 1981     | 4.4    | 7.1           | 11.5           | 12.2   | 1.2     | NA        | 3.7   |
| 1982     | .8     | 6.5           | 14.1           | 13.8   | 3.6     | NA        | 7.1   |
| 1983     | 9.9    | 11.1          | 13.6           | 10.0   | 10.5    | NA        | 2.9   |
| 1984     | 2.5    | 6.9           | 14.6           | 7.5    | 3.2     | NA        | 2.9   |
| 1985     | 4.3    | 9.1           | 16.8           |        | 4.3     | NA        | 4.6   |
| 1984 I   | .7     | 1.8           | 3.0            | 1.7    | .1      | 2.3       | 1.0   |
| II       | .2     | 1.6           | 5.6            | 2.5    | .7      | .3        | 1.6   |
| III      | -1.7   | 1.4           | 2.4            | .1     | .6      | 2.2       | 1.3   |
| IV       | 1.9    | .8            | 5.6            | 2.1    | 2.1     | 7.0       | 1.0   |
| 1985 I   | .4     | 2.6           | .3             | 3.1    | .3      | 4.2       | 2.5   |
| II       | 1.2    | 2.5           | 7.3            | 2.0    | -.1     | -.1       | .0    |
| III      | 3.1    | 3.7           | 3.6            | 2.1    | 2.0     | 2.7       | .6    |
| IV       | 3.2    | 2.7           | 5.8            |        | 3.5     |           | .0    |
| 1985 FEB | -1.1   | 1.2           | -.3            | -.5    | -.3     | -2.4      | 1.0   |
| MAR      | 1.8    | .5            | 1.9            | 2.9    | 1.0     | .7        | 4.3   |
| APR      | -1.4   | .5            | 3.0            | .6     | -.8     | .6        | -5.3  |
| MAY      | 2.4    | 1.2           | 2.4            | -2.6   | -.1     | -1.5      | 1.5   |
| JUN      | .6     | 1.6           | 4.1            | 4.3    | .6      | 2.0       | 4.0   |
| JUL      | .2     | .9            | -1.9           | -.9    | .2      | 1.8       | -2.9  |
| AUG      | 1.7    | 1.4           | 3.2            | 1.2    | .9      | -.7       | .4    |
| SEP      | 1.6    | 1.1           | .1             | 1.0    | 2.4     | 1.5       | .6    |
| OCT      | .6     | .4            | 2.4            | -.6    | 1.2     | .5        | -1.3  |
| NOV      | 1.2    | 1.0           | 2.5            |        | -1.0    | .2        | .6    |
| DEC      | .1     | 1.0           | 1.6            |        | 3.1     |           | 1.1   |
| 1986 JAN | -1.8   | .1            | -.7            |        | -.7     |           | .7    |
| FEB      | .9     | .6            |                |        |         |           |       |

SOURCE: DATA RESOURCES OF CANADA.

(1) NOT SEASONALLY ADJUSTED.

## PRIME RATE

|          | CANADA | UNITED STATES | UNITED KINGDOM | FRANCE | GERMANY | ITALY | JAPAN |
|----------|--------|---------------|----------------|--------|---------|-------|-------|
| 1981     | 19.3   | 18.9          | 13.3           | 14.8   | 13.6    | 22.2  | 7.3   |
| 1982     | 15.8   | 14.9          | 11.8           | 13.5   | 11.3    | 21.5  | 6.4   |
| 1983     | 11.2   | 10.6          | 9.8            | 12.2   | 7.9     | 19.1  | 6.2   |
| 1984     | 12.1   | 12.0          | 9.6            | 12.1   | 7.7     | 17.7  | 5.7   |
| 1985     | 10.6   | 9.9           | 12.1           | 11.1   | 7.5     | 16.7  | 5.7   |
| 1984 I   | 11.2   | 11.1          | 8.8            | 12.2   | 7.7     | 18.2  | 5.8   |
| II       | 12.0   | 12.3          | 8.8            | 12.2   | 7.7     | 17.2  | 5.7   |
| III      | 13.2   | 13.0          | 11.0           | 12.1   | 7.7     | 17.3  | 5.7   |
| IV       | 11.9   | 11.8          | 9.8            | 12.0   | 7.7     | 18.0  | 5.7   |
| 1985 I   | 11.4   | 10.5          | 13.0           | 11.5   | 7.7     | 17.0  | 5.7   |
| II       | 10.6   | 10.2          | 12.5           | 11.3   | 7.7     | 17.0  | 5.7   |
| III      | 10.3   | 9.5           | 11.5           | 10.8   | 7.4     | 17.0  | 5.7   |
| IV       | 10.0   | 9.5           | 11.5           | 10.7   | 7.2     | 15.8  | 5.7   |
| 1985 FEB | 11.5   | 10.5          | 14.0           | 11.5   | 7.8     | 17.0  | 5.7   |
| MAR      | 11.8   | 10.5          | 13.0           | 11.5   | 7.8     | 17.0  | 5.7   |
| APR      | 10.8   | 10.5          | 12.5           | 11.5   | 7.8     | 17.0  | 5.7   |
| MAY      | 10.5   | 10.3          | 12.5           | 11.3   | 7.8     | 17.0  | 5.7   |
| JUN      | 10.5   | 9.8           | 12.5           | 11.3   | 7.8     | 17.0  | 5.7   |
| JUL      | 10.5   | 9.5           | 11.5           | 10.9   | 7.8     | 17.0  | 5.7   |
| AUG      | 10.3   | 9.5           | 11.5           | 10.9   | 7.3     | 17.0  | 5.7   |
| SEP      | 10.3   | 9.5           | 11.5           | 10.9   | 7.3     | 17.0  | 5.7   |
| OCT      | 10.0   | 9.5           | 11.5           | 10.9   | 7.3     | 16.5  | 5.7   |
| NOV      | 10.0   | 9.5           | 11.5           | 10.6   | 7.3     | 15.5  | 5.7   |
| DEC      | 10.0   | 9.5           | 11.5           | 10.6   | 7.3     | 15.5  | 5.8   |
| 1986 JAN | 11.5   | 9.5           | 12.5           | 10.6   | 7.3     | 15.5  | 5.7   |
| FEB      | 13.0   | 9.5           | 12.5           | 10.6   | 7.3     | 15.5  | 5.7   |

SOURCE: DATA RESOURCES OF CANADA.





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