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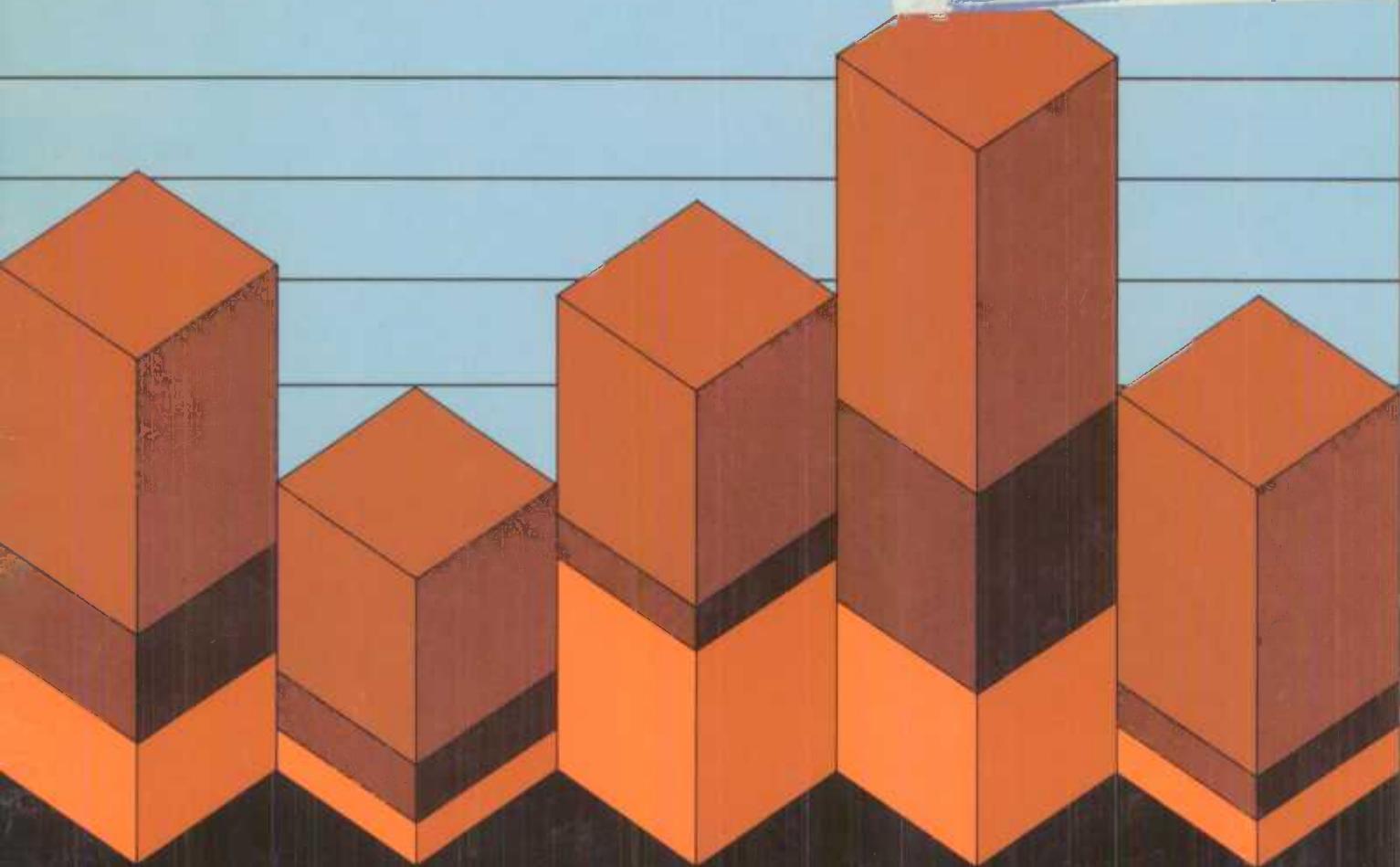
# QUARTERLY ECONOMIC SUMMARY: STATISTICAL SUPPLEMENT

January 1987  
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 DOMESTIC PRODUCT AT 1981 PRICES  
EXPENDITURE BASED  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

|         | GROSS<br>DOMESTIC<br>PRODUCT | PERSONAL<br>EXPENDI-<br>TURE | GOVERNMENT<br>EXPENDI-<br>TURE | BUSINESS FIXED INVESTMENT               |                                  |                               |                             | INVENTORY INVESTMENT       |        |        | EXPORTS | IMPORTS |
|---------|------------------------------|------------------------------|--------------------------------|---|----------------------------------|-------------------------------|-----------------------------|----------------------------|--------|--------|---------|---------|
|         |                              |                              |                                | NON<br>RESIDENTIAL<br>CONST-<br>RUCTION | RESIDENTIAL<br>CONST-<br>RUCTION | MACHINERY<br>AND<br>EQUIPMENT | BUSINESS<br>NDN-FARM<br>(1) | FARM<br>AND GICC<br>(1)(2) | 020042 | 020043 |         |         |
|         | D20031                       | D20032                       | D20033                         | D20037                                  | D20038                           | D20039                        | 020044                      | D20044                     | D20048 |        |         |         |
| 1981    | 3.7                          | 2.3                          | 2.5                            | 6.6                                     | 8.6                              | 18.1                          | 753                         | 367                        | 4.4    | 8.5    |         |         |
| 1982    | -3.3                         | -1.8                         | 1.4                            | -16.3                                   | -8.9                             | -13.1                         | -9974                       | -718                       | -2.6   | -15.0  |         |         |
| 1983    | 3.1                          | 3.0                          | .8                             | 15.0                                    | -6.5                             | -6.4                          | 8181                        | -859                       | 6.4    | 7.8    |         |         |
| 1984    | 6.5                          | 3.6                          | 3.1                            | -.2                                     | -1.8                             | 3.1                           | 4604                        | -278                       | 17.5   | 16.4   |         |         |
| 1985    | 4.0                          | 5.0                          | 1.9                            | 12.6                                    | 3.7                              | 4.4                           | -1476                       | 1618                       | 5.8    | 7.7    |         |         |
| 1984 IV | 1.3                          | 1.7                          | 1.5                            | .5                                      | -1.1                             | .2                            | -4700                       | 1936                       | .6     | -2.4   |         |         |
| 1985 I  | .8                           | 1.2                          | .2                             | 1.2                                     | .0                               | .2                            | 452                         | 732                        | 2.8    | 3.3    |         |         |
| II      | .4                           | 1.1                          | -.4                            | 5.3                                     | 8.6                              | -.2                           | 340                         | 628                        | -1.6   | 3.1    |         |         |
| III     | .8                           | 1.8                          | .0                             | 7.9                                     | -1.6                             | 5.2                           | 2148                        | -1004                      | -1.0   | 3.0    |         |         |
| IV      | 1.8                          | 1.1                          | 1.6                            | 7.7                                     | -4.1                             | 2.1                           | -2356                       | -304                       | 5.3    | 2.4    |         |         |
| 1986 I  | .6                           | .2                           | -.3                            | -2.8                                    | 1.5                              | .4                            | 3868                        | 1556                       | .4     | 2.9    |         |         |
| II      | .8                           | 1.2                          | .1                             | 2.7                                     | -9.0                             | .4                            | -316                        | 588                        | -2.3   | -3.9   |         |         |
| III     | .3                           | 1.8                          | .1                             | 3.9                                     | -6.8                             | 3.0                           | -1428                       | -540                       | 3.0    | 4.8    |         |         |

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  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

| GROSS<br>DOMESTIC<br>PRODUCT<br>EXCLUDING<br>AGRICUL-<br>TURE | GROSS<br>DOMESTIC<br>PRODUCT |        |        | DURABLE<br>MANUFAC-<br>TURING<br>INDUSTRIES | NON-DURABLE<br>MANUFAC-<br>TURING<br>INDUSTRIES | MINING,<br>QUARRYING,<br>DIL WELLS | BUSINESS<br>SECTOR<br>INDUSTRIES | NON-BUSINESS<br>SECTOR<br>INDUSTRIES |
|---|------------------------------|--------|--------|---|---|------------------------------------|----------------------------------|--------------------------------------|
|   | 132026                       | 132033 | 132034 |   |   |                                    | 132027                           | 132030                               |
| 1981  | NA                           | NA     | NA     | NA  | NA  | NA                                 | NA                               | NA                                   |
| 1982  | -3.7                         | -3.9   | -7.7   | -1.0  | -8.9  | -14.0                              | -7.8                             | -6.0                                 |
| 1983  | 3.0                          | 3.3    | 4.0    | 2.5   | 5.2   | 5.5                                | 6.2                              | 3.3                                  |
| 1984  | 5.1                          | 5.4    | 4.9    | 5.2   | 8.3   | 10.8                               | 3.7                              | 5.7                                  |
| 1985  | 4.3                          | 4.3    | 4.7    | 4.0   | 4.9   | 6.9                                | 2.5                              | 5.1                                  |
| 1984 IV   | 1.2                          | 1.2    | -.1    | 1.9   | .2  | -.3                                | .1                               | .8                                   |
| 1985 I  | .9                           | .7     | 1.5    | .5  | 1.5   | 1.7                                | -.3                              | 3.6                                  |
| II  | .9                           | 1.0    | 1.6    | .4  | 1.5   | 2.7                                | .6                               | 1.1                                  |
| III   | 1.1                          | 1.1    | 1.4    | .9  | 1.4   | 3.3                                | 2.2                              | 1.2                                  |
| IV  | 1.9                          | 2.0    | .9     | 2.4   | .8  | -.4                                | .8                               | 2.5                                  |
| 1986 I  | .6                           | .3     | .3     | .8  | -.7   | -1.4                               | .5                               | 1.6                                  |
| II  | .6                           | .6     | -1.2   | 1.7   | -.9   | -.9                                | .2                               | 2.5                                  |
| III   | .4                           | .5     | -1.2   | 1.4   | -1.2  | -1.4                               | -.2                              | 3.6                                  |
| 1985 OCT  | .2                           | .3     | -.4    | .6  | -.1   | -.2                                | .2                               | .1                                   |
| NOV   | -.1                          | -.2    | 0      | -.2   | -.4   | -1.1                               | -.1                              | -.1                                  |
| DEC   | .6                           | .6     | 1.2    | -.2   | 1.5   | -.3                                | 1.8                              | .2                                   |
| 1986 JAN  | .7                           | .5     | .1     | 1.1   | -.7   | -.3                                | -.3                              | .1                                   |
| FEB   | -.2                          | -.2    | .4     | -.5   | -.0   | -.5                                | -.1                              | -.2                                  |
| MAR   | -1.1                         | -1.1   | -2.4   | -.3   | -2.7  | -1.8                               | -.9                              | -6.6                                 |
| APR   | 2.0                          | 2.1    | 2.5    | 1.8   | 2.7   | 2.5                                | 1.8                              | 6.5                                  |
| MAY   | -1.0                         | -1.0   | -2.3   | -.1   | -2.1  | -2.2                               | -1.3                             | -4.6                                 |
| JUN   | .1                           | .1     | -1.6   | 1.1   | -1.0  | -1.5                               | -.1                              | -2.5                                 |
| JUL   | .6                           | .6     | 1.1    | .4  | 1.3   | 3.1                                | 1.9                              | 1.9                                  |
| AUG   | -.3                          | -.3    | -.4    | -.2   | -1.6  | -4.3                               | -2.2                             | 3.5                                  |
| SEP   | .7                           | .8     | -.3    | 1.3   | -.1   | .5                                 | -.2                              | -2.2                                 |
| OCT   | -.1                          | -.1    | .8     | -.6   | 1.2   | 1.8                                | 1.4                              | -.1                                  |

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

DEMAND INDICATORS  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

|          | RETAIL<br>SALES<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 | IMPORTS<br>OF END<br>PRODUCTS<br>(3) |
|----------|------------------------|--------------------------------------|--|---|-----------------------------------|------------------------------|----------------------------|---|--------------------------------------|
|          |                        |                                      |  |   |                                   | RESIDENTIAL<br>(1)           | NON-<br>RESIDENTIAL<br>(1) |   |                                      |
|          | D99452                 | D99454                               |  |   | H73                               | D849602                      | D849603                    | D315702                                     |                                      |
| 1981     | 1.9                    | -1.6                                 | 2.6  | 2.20  | 12.8                              | 12.1                         | 6.3                        | NA  | 17.0                                 |
| 1982     | -3.8                   | -18.5                                | -13.1  | 2.34  | -28.1                             | -31.5                        | -26.5                      | -11.7                                       | -8.7                                 |
| 1983     | 4.5                    | 23.9                                 | 11.5   | 2.02  | 23.6                              | 20.4                         | -26.1                      | 2.4   | 18.3                                 |
| 1984     | 5.6                    | 18.7                                 | 11.1   | 1.94  | -15.4                             | -8.0                         | 20.7                       | 7.4   | 32.0                                 |
| 1985     | 7.6                    | 17.6                                 | 5.7  | 1.90  | 21.7                              | 24.7                         | 21.3                       | 11.2  | 15.8                                 |
| 1984 IV  | 1.3                    | 5.2                                  | 1.5  | 1.96  | -13.2                             | .2                           | 6.5                        | 1.5   | -1.9                                 |
| 1985 I   | 3.0                    | 6.4                                  | -.4  | 1.94  | -2.1                              | 7.2                          | 7.0                        | 2.7   | 7.3                                  |
| II       | 2.2                    | 7.6                                  | 1.8  | 1.92  | 24.1                              | 12.8                         | 5.3                        | 4.8   | .0                                   |
| III      | 1.9                    | 2.6                                  | 4.4  | 1.89  | 19.7                              | 9.4                          | 1                          | 1.9   | 8.6                                  |
| IV       | 1.6                    | 2.7                                  | 2.3  | 1.86  | 5.8                               | 4.7                          | -1.0                       | 3.3   | 3.9                                  |
| 1985 I   | -.3                    | -3.8                                 | -4.1   | 1.88  | -16.7                             | 3.2                          | 4.7                        | 4.5   | 2.2                                  |
| II       | 1.0                    | -3.7                                 | -.9  | 1.87  | 23.0                              | 4.9                          | 7.8                        | -2.9  | -5.3                                 |
| III      | 2.1                    | 8.5                                  | -2.7   | 1.90  | 10.0                              |                              |                            | 3.1   | 4.5                                  |
| 1985 NOV | 1.4                    | 5.5                                  | -2.2   | 1.87  | 2.5                               | 1.3                          | .0                         | 1.4   | 8.6                                  |
| DEC      | -.3                    | .1                                   | 5.3  | 1.85  | -8.9                              | 1.0                          | 1.0                        | -1.9  | -3.9                                 |
| 1986 JAN | -1.0                   | -3.2                                 | -7.2   | 1.86  | -16.8                             | 1.3                          | 1.2                        | 5.5   | 6.0                                  |
| FEB      | .9                     | -.3                                  | 5.5  | 1.87  | 10.4                              | .4                           | 2.5                        | -1.3  | .4                                   |
| MAR      | -.4                    | -6.6                                 | -8.7   | 1.93  | -3.5                              | 1.6                          | 3.1                        | 2.0   | -11.6                                |
| APR      | 1.5                    | 4.8                                  | 8.7  | 1.82  | 29.9                              | 1.9                          | 2.9                        | -1.5  | 2.8                                  |
| MAY      | -.5                    | -4.1                                 | -5.4   | 1.89  | -5.6                              | 1.7                          | 1.8                        | -.6   | -2.0                                 |
| JUN      | -.3                    | -2.9                                 | -4.1   | 1.92  | -7.5                              | 1.8                          | 1.9                        | -5.8  | 4.2                                  |
| JUL      | 1.8                    | 11.5                                 | 7.5  | 1.86  | 11.8                              | 1.8                          | 1.5                        | 8.4   | 10.1                                 |
| AUG      | .5                     | -2.3                                 | -7.8   | 1.92  | 1.4                               | 1.8                          | 1.3                        | -1.2  | -9.9                                 |
| SEP      | 1.0                    | 7.0                                  | .3   | 1.94  | 14.2                              |                              |                            | .1  | -1.4                                 |
| OCT      | -1.1                   | -12.0                                | 8.5  | 1.87  | -7.5                              |                              |                            | 2.1   | 6.1                                  |
| NOV      |                        |                                      |  |   | -4.5                              |                              |                            |   |                                      |

(1) IN VOLUME.

(2) THOUSANDS OF STARTS, ANNUAL RATES.

(3) EXCLUDING MOTOR VEHICLES AND PARTS.

LABOUR MARKET INDICATORS  
SEASONALLY ADJUSTED

|          | EMPLOYMENT                                   |  |                                    | LABOUR<br>FORCE<br>(2) | PARTICI-<br>PATION<br>RATE<br>(3) | EMPLOYMENT<br>POPULATION<br>RATIO<br>(3) | UNEMPLDY-<br>MENT RATE<br>TOTAL<br>(3) | UNEMPLDY-<br>MENT RATE<br>AGES 15-24<br>(3) | UNEMPLDY-<br>MENT RATE<br>AGES 25<br>AND OVER<br>(3) | UNEMPLDY-<br>MENT RATE<br>INSURANCE<br>(4) |
|----------|--|--|------------------------------------|------------------------|-----------------------------------|--|--|---|--|--|
|          | TOTAL<br>ESTAB-<br>LISHMENT<br>SURVEY<br>(1) | MANUFACT-<br>URING,<br>ESTAB-<br>LISHMENT<br>SURVEY<br>(1) | - LABOUR<br>FORCE<br>SURVEY<br>(2) |                        |                                   |  |  |   |  |  |
| 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     | 1.5  | -2.6   | 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                                       |
| 1986     |  |  | 2.9                                | 1.8                    | 65.7                              | 59.4                                     | 9.6                                    | 15.2  | 8.0  |  |
| 1985 I   | 1.3  | 1.0  | .4                                 | .3                     | 65.0                              | 57.8                                     | 11.1                                   | 17.4  | 9.2  | 863  |
| II       | .3   | .1   | 1.3                                | .7                     | 65.2                              | 58.3                                     | 10.5                                   | 16.5  | 8.8  | 678  |
| III      | -.6  | -.8  | .5                                 | .1                     | 65.2                              | 58.5                                     | 10.3                                   | 16.1  | 8.6  | 775  |
| IV       | -.2  | .6   | 1.0                                | .9                     | 65.6                              | 58.9                                     | 10.2                                   | 16.1  | 8.4  | 997  |
| 1986 I   | .7   | 1.9  | 1.5                                | 1.0                    | 66.1                              | 59.6                                     | 9.7                                    | 16.1  | 7.9  | 810  |
| II       | .5   | -.1  | .2                                 | 0                      | 65.8                              | 59.6                                     | 9.6                                    | 15.1  | 8.0  | 723  |
| III      | -.1  | -1.8   | -.4                                | -.2                    | 65.5                              | 59.2                                     | 9.7                                    | 15.1  | 8.1  | 802  |
| IV       |  |  | .6                                 | .3                     | 65.6                              | 59.4                                     | 9.4                                    | 14.6  | 8.0  |  |
| 1985 DEC | -.1  | .5   | .2                                 | 1                      | 65.6                              | 59.1                                     | 10.0                                   | 15.9  | 8.3  | 312  |
| 1986 JAN | .8   | 1.1  | 1.1                                | .9                     | 66.2                              | 59.7                                     | 9.8                                    | 15.9  | 8.0  | 379  |
| FEB      | -.1  | -.1  | .0                                 | 0                      | 66.1                              | 59.6                                     | 9.8                                    | 16.4  | 7.9  | 216  |
| MAR      | .0   | -.5  | .0                                 | -.2                    | 65.9                              | 59.5                                     | 9.6                                    | 15.9  | 7.8  | 214  |
| APR      | .4   | .2   | .5                                 | .4                     | 66.1                              | 59.8                                     | 9.6                                    | 15.0  | 8.0  | 267  |
| MAY      | .2   | .0   | -.6                                | -.6                    | 65.6                              | 59.4                                     | 9.6                                    | 15.4  | 7.9  | 221  |
| JUN      | -.1  | .0   | .4                                 | .4                     | 65.8                              | 59.5                                     | 9.5                                    | 14.8  | 8.0  | 234  |
| JUL      | .0   | -1.1   | -.8                                | -.5                    | 65.5                              | 59.0                                     | 9.9                                    | 15.4  | 8.3  | 298  |
| AUG      | .0   | -.9  | .4                                 | .2                     | 65.6                              | 59.2                                     | 9.7                                    | 15.0  | 8.2  | 215  |
| SEP      | .5   | -.2  | .3                                 | 0                      | 65.5                              | 59.3                                     | 9.5                                    | 15.0  | 7.9  | 289  |
| OCT      | .8   | .2   | .1                                 | 0                      | 65.5                              | 59.3                                     | 9.4                                    | 14.9  | 7.9  | 331  |
| NOV      |  |  | .4                                 | .4                     | 65.7                              | 59.5                                     | 9.4                                    | 14.6  | 7.9  |  |
| DEC      |  |  |                                    |                        |                                   |  |  |   |  |  |

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.

(2) PAYROLLS AND HOURS.

(3) PERCENTAGE CHANGE.

(4) 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  
NDT SEASONALLY ADJUSTED

|          | CONSUMER PRICE INDEX |                |                    | CANADIAN DOLLAR IN U.S. CENTS<br>(1) | INDUSTRIAL PRODUCT PRICE INDEX<br>(D614001) | CONSTRUCTION BUILDING MATERIAL PRICE INDEXES |                 | AVERAGE WEEKLY WAGES AND SALARIES<br>(2) | OUTPUT PER PERSON EMPLOYED<br>(3) | UNIT LABOUR COSTS<br>(3) |
|----------|----------------------|----------------|--------------------|--------------------------------------|---|--|-----------------|--|-----------------------------------|--------------------------|
|          | ALL ITEMS<br>D484000 | FDD<br>D484001 | NON-FDD<br>D484495 |                                      |   | RESIDENTIAL                                  | NON-RESIDENTIAL |  |                                   |                          |
|          |                      |                |                    |                                      |   | D649830                                      | D649835         |  |                                   |                          |
| 1982     | 10.8                 | 7.2            | 11.8               | 81.08                                | 6.7   | 4.2  | 6.3             | 10.0                                     | 99.5                              | 111.0                    |
| 1983     | 5.8                  | 3.7            | 6.4                | 81.14                                | 3.5   | 6.7  | 4.3             | 7.0                                      | 101.8                             | 112.8                    |
| 1984     | 4.4                  | 5.5            | 4.0                | 77.25                                | 4.5   | 3.4  | 3.8             | 4.3                                      | 104.4                             | 115.4                    |
| 1985     | 4.0                  | 2.9            | 4.2                | 73.24                                | 2.8   | 4.1  | 3.6             | 3.5                                      | 105.8                             | 118.6                    |
| 1986     |                      |                |                    | 71.97                                |   |  |                 |  |                                   |                          |
| 1985 I   | 1.2                  | 1.8            | 1.0                | 73.91                                | 1.2   | 1.2  | 1.3             | .6                                       | 105.6                             | 117.6                    |
| II       | 1.1                  | 1.1            | 1.1                | 73.03                                | .5  | 1.6  | 1.0             | 1.1                                      | 105.2                             | 118.5                    |
| III      | .9                   | .0             | 1.1                | 73.53                                | .0  | 1.4  | .8              | 1.1                                      | 105.8                             | 119.4                    |
| IV       | .9                   | -.4            | 1.2                | 72.51                                | .8  | .9   | .9              | 1.1                                      | 106.7                             | 118.8                    |
| 1986 I   | 1.2                  | 2.4            | .9                 | 71.24                                | 1.0   | 2.9  | 2.2             | .6                                       | 105.8                             | 119.9                    |
| II       | .8                   | 1.6            | .5                 | 72.25                                | -1.5  | 3.5  | 2.0             | .0                                       | 106.2                             | 120.8                    |
| III      | 1.2                  | 2.1            | 1.0                | 72.19                                | .2  | .5   | .3              | .8                                       | 107.0                             | 121.4                    |
| IV       |                      |                |                    | 72.22                                |   |  |                 |  |                                   |                          |
| 1985 DEC | .5                   | 1.3            | .2                 | 71.69                                | .6  | 2  | -2              | .2                                       | 106.7                             | 119.8                    |
| 1986 JAN | .5                   | 1.6            | .2                 | 71.09                                | .8  | 1.9  | 1.9             | -.2                                      | 106.3                             | 119.3                    |
| FEB      | .4                   | -.6            | .6                 | 71.25                                | -.2   | .7   | .0              | -.1                                      | 106.1                             | 119.2                    |
| MAR      | .2                   | 1.2            | -.3                | 71.38                                | -.6   | 1.1  | .4              | -.1                                      | 104.9                             | 121.0                    |
| APR      | .2                   | 1.1            | -.1                | 72.07                                | -.7   | 2.5  | 1.6             | -.1                                      | 106.6                             | 119.4                    |
| MAY      | .5                   | -.8            | .4                 | 72.71                                | -.8   | .2   | .2              | -.1                                      | 106.2                             | 121.0                    |
| JUN      | .2                   | -.2            | .1                 | 71.96                                | -.2   | -.2  | -.1             | .3                                       | 105.8                             | 121.8                    |
| JUL      | .8                   | 1.3            | .6                 | 72.44                                | .1  | -.2  | .1              | .8                                       | 107.4                             | 122.2                    |
| AUG      | .3                   | -.4            | -.3                | 72.03                                | .3  | .7   | .2              | -.1                                      | 106.6                             | 121.6                    |
| SEP      | .0                   | .5             | -.1                | 72.09                                | .2  | .7   | .2              | -.1                                      | 107.1                             | 120.5                    |
| OCT      | .5                   | -.4            | .6                 | 72.03                                | .4  | .2   | .1              | .3                                       | 105.9                             |                          |
| NOV      | .5                   | -.6            | .4                 | 72.15                                | .0  |  |                 |  |                                   |                          |
| DEC      |                      |                |                    | 72.47                                |   |  |                 |  |                                   |                          |

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 NON SPOT RATE: (NDT 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, 1981=100, USING SEASONALLY ADJUSTED DATA: (NDT PERCENTAGE CHANGES).

PRICES AND COSTS  
IMPLICIT PRICE INDEXES, GROSS DOMESTIC PRODUCT  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

|         | PERSONAL EXPENDITURE |                         |                        | BUSINESS FIXED INVESTMENT |                        |                                    |                                   | GROSS DOMESTIC PRODUCT<br>D20337 |      |      |
|---------|----------------------|-------------------------|------------------------|---------------------------|------------------------|------------------------------------|-----------------------------------|----------------------------------|------|------|
|         | DURABLES<br>D20339   | SEMI-DURABLES<br>D20340 | NON-DURABLES<br>D20341 | SERVICES<br>D20342        | CONSTRUCTION<br>D20348 | RESIDENTIAL CONSTRUCTION<br>D20349 | MACHINERY AND EQUIPMENT<br>D20350 |                                  |      |      |
|         |                      | D20340                  | D20341                 |                           |                        |                                    |                                   |                                  |      |      |
| 1981    | 7.5                  | 8.6                     | 15.1                   | 10.8                      | 11.0                   | 11.4                               | 1.1                               | 6.0                              | 4.7  | 10.8 |
| 1982    | 6.0                  | 7.3                     | 11.9                   | 11.3                      | 2.9                    | 7.7                                | 6.4                               | 2.4                              | 4.4  | 8.9  |
| 1983    | 3.3                  | 4.9                     | 6.4                    | 7.3                       | 4.1                    | -.7                                | 1.5                               | .6                               | .8   | 4.9  |
| 1984    | 2.1                  | 2.9                     | 5.9                    | 4.6                       | 3.3                    | 3.8                                | 1.1                               | 4.1                              | 5.4  | 3.6  |
| 1985    | 2.1                  | 3.3                     | 4.3                    | 5.1                       | 3.0                    | 3.7                                | 4.7                               | 1.8                              | 3.5  | 3.4  |
| 1984 IV | .6                   | .9                      | 1.3                    | 1.0                       | 1.0                    | 1.6                                | .4                                | -.7                              | .6   | .6   |
| 1985 I  | 1.0                  | .9                      | 1.2                    | 1.3                       | .4                     | 1.2                                | 2.9                               | -.1                              | .6   | 1.0  |
| II      | .2                   | .8                      | .8                     | 1.5                       | .6                     | 0                                  | 2.2                               | 1.9                              | 1.0  | 1.2  |
| III     | .5                   | .8                      | 1.1                    | 1.5                       | 1.3                    | .6                                 | -1.0                              | 1.0                              | .1   | 1.1  |
| IV      | .3                   | .7                      | 1.2                    | 1.3                       | .8                     | .9                                 | 1.8                               | -.3                              | 1.5  | .4   |
| 1986 I  | 1.0                  | .7                      | 1.2                    | 1.1                       | 1.7                    | 1.6                                | 1.5                               | -1.3                             | 1.0  | .5   |
| II      | 2.4                  | .7                      | -1.3                   | 1.3                       | 2.0                    | .6                                 | .5                                | -1.7                             | -1.4 | .4   |
| III     | 1.2                  | 1.1                     | 1.0                    | .7                        | 3.4                    | .8                                 | .7                                | .0                               | -.3  | 1.2  |

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 OF GOODS (2) | TERMS OF TRADE (3) |
|----------|---------------------|----------------------------------|---------------------|---------------------|----------------------------------|---------------------|--------------------------|--------------------|
|          | TOTAL VALUE D399449 | INDEX OF PHYSICAL VOLUME D449485 | PRICE INDEX D449140 | TOTAL VALUE D397990 | INDEX OF PHYSICAL VOLUME D448457 | PRICE INDEX D448117 |                          |                    |
|          |                     |                                  |                     |                     |                                  |                     |                          |                    |
| 1981     | 10.1                | X                                | X                   | 13.6                | X                                | X                   | 7292                     | 99.9               |
| 1982     | .2                  | -.8                              | 1.0                 | -13.5               | -16.2                            | 3.2                 | 17822                    | 97.7               |
| 1983     | 7.3                 | 7.5                              | -.2                 | 9.5                 | 9.5                              | -.1                 | 17647                    | 97.6               |
| 1984     | 23.7                | 18.4                             | 4.5                 | 25.2                | 19.3                             | 5.0                 | 20726                    | 97.1               |
| 1985     | 7.2                 | 5.9                              | 1.2                 | 12.3                | 9.4                              | 2.7                 | 17475                    | 95.7               |
| 1984 IV  | -.4                 | .6                               | -1.0                | -2.2                | -2.5                             | .4                  | 5747                     | 95.6               |
| 1985 I   | 2.2                 | 2.6                              | -.4                 | 3.9                 | 3.6                              | -.2                 | 5487                     | 94.9               |
| II       | -.3                 | -1.6                             | 2.0                 | 4.6                 | 3.6                              | -.9                 | 4479                     | 96.0               |
| III      | -.3                 | -1.2                             | .8                  | 3.6                 | 3.4                              | -.2                 | 3494                     | 96.6               |
| IV       | 5.0                 | 5.5                              | -.4                 | 3.7                 | 2.5                              | 1.1                 | 4014                     | 95.2               |
| 1986 I   | -1.1                | -.4                              | -1.5                | 4.4                 | 3.5                              | .9                  | 2454                     | 92.9               |
| II       | -4.8                | -2.9                             | -2.0                | -5.9                | -4.2                             | -1.7                | 2627                     | 92.6               |
| III      | 2.2                 | 2.5                              | -.4                 | 5.1                 | 5.3                              | -.2                 | 1902                     | 92.5               |
| 1985 OCT | 1.9                 | 2.9                              | -1.0                | -.1                 | .1                               | -.2                 | 1868                     | 95.9               |
| NOV      | -5.3                | -6.1                             | -.9                 | 4.3                 | 2.9                              | 1.3                 | 925                      | 95.5               |
| DEC      | 1.5                 | 2.5                              | -.9                 | -1.5                | -2.0                             | -.5                 | 1221                     | 94.1               |
| 1986 JAN | 6.6                 | 7.2                              | -.5                 | 7.8                 | 7.6                              | -.2                 | 1201                     | 93.5               |
| FEB      | -7.5                | -7.2                             | -.4                 | 1.7                 | 1.4                              | .3                  | 207                      | 92.9               |
| MAR      | -5.0                | -3.5                             | -1.5                | -13.5               | -12.8                            | -.8                 | 1046                     | 92.2               |
| APR      | 5.6                 | 6.3                              | -.8                 | 2.8                 | 1.8                              | 1.0                 | 1344                     | 90.6               |
| MAY      | -5.0                | -4.4                             | -.6                 | -.6                 | 3.0                              | -3.4                | 880                      | 93.3               |
| JUN      | -2.5                | -3.4                             | 1.0                 | 2.7                 | 2.5                              | .3                  | 403                      | 93.9               |
| JUL      | 3.6                 | 4.6                              | -1.0                | 8.5                 | 7.2                              | 1.2                 | -26                      | 92.0               |
| AUG      | .9                  | 1.6                              | -.7                 | -6.5                | -4.0                             | -1.5                | 599                      | 92.7               |
| SEP      | 4.3                 | 2.5                              | 1.8                 | -3.3                | -5.0                             | 1.8                 | 1329                     | 92.7               |
| OCT      | .0                  | -.8                              | .9                  | 5.7                 | 5.7                              | .0                  | 822                      | 93.5               |

SOURCE: TRADE OF CANADA, EXPORTS, CATALOGUE 65-004, TRADE OF CANADA, IMPORTS, CATALOGUE 65-007, 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

| MERCHANTISE TRADE | SERVICES D72003 | NON-MERCHANTISE TRANSACTIONS |                  |              | TOTAL D72004 | TOTAL CURRENT ACCOUNT D72002 |
|-------------------|-----------------|------------------------------|------------------|--------------|--------------|------------------------------|
|                   |                 | INVESTMENT INCOME D72006     | TRANSFERS D72007 | TOTAL D72004 |              |                              |
| 1981              | 7292            | -3414                        | -11337           | 1329         | -13422       | -6130                        |
| 1982              | 17822           | -3798                        | -12557           | 1441         | -14916       | 2906                         |
| 1983              | 17647           | -4047                        | -11713           | 1055         | -14705       | 2943                         |
| 1984              | 20726           | -4384                        | -13794           | 813          | -17363       | 3363                         |
| 1985              | 17474           | -4288                        | -14598           | 835          | -18059       | -585                         |
| 1984 IV           | 5747            | -1047                        | -3757            | 189          | -4634        | 1113                         |
| 1985 I            | 5487            | -1020                        | -3698            | 253          | -4465        | 1022                         |
| II                | 4479            | -1117                        | -3172            | 251          | -4037        | 442                          |
| III               | 3494            | -1055                        | -3665            | 88           | -4631        | -1137                        |
| IV                | 4014            | -1108                        | -4063            | 243          | -4926        | -912                         |
| 1986 I            | 2460            | -1118                        | -4465            | 405          | -5179        | -2720                        |
| II                | 2601            | -869                         | -3969            | 259          | -4578        | -1977                        |
| III               | 1937            | -644                         | -3564            | 71           | -4137        | -2200                        |

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

CAPITAL ACCOUNT BALANCE OF INTERNATIONAL PAYMENTS  
MILLIONS OF DOLLARS. NOT SEASONALLY ADJUSTED

| CANADIAN CLAIMS ON NON-RESIDENTS, NET FLOWS |   |              |               | CANADIAN LIABILITIES TO NON-RESIDENTS, NET FLOWS |                                |                      |                   |                   |                        |       |
|---|---|--------------|---------------|--|--------------------------------|----------------------|-------------------|-------------------|------------------------|-------|
| DIRECT INVESTMENT ABROAD                    | NON-BANK AND OTHER SHORT-TERM INVESTMENT ABROAD | OTHER CLAIMS | TOTAL CLAIMS. | FOREIGN DIRECT INVESTMENT                        | CANADIAN BANKS' NET INVESTMENT | GOVERNMENT OF CANADA | OTHER LIABILITIES | TOTAL LIABILITIES | TOTAL CAPITAL ACCOUNT. |       |
|   |   | NET FLOW     |               | CURRENCY TRANS-ACTIONS                           | TREASURY BILLS                 |                      | NET FLOW          | NET FLOW          | NET FLOW               |       |
| 071047                                      | D71052  | D71053       | D71046        | D71055   | D71058                         | D71059               | D71062            | D71054            | D71045                 |       |
| 1981  | -6900   | -7562        | -2146         | -18446   | -4400                          | 17400                | -2                | 7744              | 33033                  | 14587 |
| 1982  | -875  | -3240        | 36            | -6641  | -1025                          | -3704                | 122               | -138              | 5929                   | -713  |
| 1983  | -3226   | 958          | -3981         | -8407  | 200                            | 1553                 | 974               | 1921              | 11238                  | 2833  |
| 1984  | -3301   | -2035        | -3638         | -11874   | 1698                           | 568                  | 1515              | 3489              | 15471                  | 3596  |
| 1985  | -5100   | 2152         | -1294         | -6189  | -2951                          | 275                  | -682              | 4166              | 13874                  | 7685  |
| 1984 IV                                     | -1016   | 1094         | 35            | -1156  | 270                            | -1238                | -771              | 137               | 966                    | -190  |
| 1985 I                                      | -1516   | -1666        | -697          | -5123  | -631                           | 2149                 | 874               | 3136              | 7878                   | 2755  |
| II  | -1213   | 1455         | -1149         | -318   | 266                            | -2398                | 162               | -741              | 798                    | 480   |
| III   | -1234   | 488          | -396          | -1334  | -2550                          | 112                  | -816              | 734               | 1671                   | 337   |
| IV  | -1137   | 1874         | 948           | 586  | -36                            | 412                  | -912              | 1037              | 3527                   | 4113  |
| 1985 II                                     | -1098   | -4484        | -372          | -5427  | 1117                           | 529                  | -87               | 1955              | 9843                   | 4416  |
| II  | -1083   | 158          | -347          | -1947  | 13                             | -2075                | 862               | 728               | 2764                   | 817   |
| III   | -1158   | -935         | -340          | -2144  | 1082                           | -2588                | -29               | 399               | 5506                   | 3362  |

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

FINANCIAL INDICATORS

| MONEY SUPPLY |        |        |       | PRIME RATE | CANADA-U.S. COMMERCIAL PAPER DIFFERENTIAL | 90-DAY FINANCE COMPANY PAPER RATE | CONVENTIONAL MORTGAGE RATE | LONG-TERM CANADA BOND RATE | TORONTO STOCK EXCHANGE PRICE INDEX | DOW JONES (U.S.) STOCK PRICE INDEX |
|--------------|--------|--------|-------|------------|---|-----------------------------------|----------------------------|----------------------------|------------------------------------|------------------------------------|
| M1 (1)       | M2 (2) | M3 (3) | B1628 |            |   |                                   |                            |                            |                                    |                                    |
| 1981         | 3.4    | 15.0   | 13.2  | 19.29      | 2.44                                      | 18.33                             | 18.15                      | 15.22                      | 2158.4                             | 932.7                              |
| 1982         | .1     | 9.2    | 4.1   | 15.81      | 2.01                                      | 14.15                             | 17.89                      | 14.26                      | 1640.2                             | 890.1                              |
| 1983         | 10.0   | 5.7    | .6    | 11.17      | .25                                       | 9.45                              | 13.29                      | 11.79                      | 2366.7                             | 1197.9                             |
| 1984         | 3.5    | 4.4    | 2.0   | 12.06      | .82                                       | 11.19                             | 13.61                      | 12.75                      | 2340.7                             | 1174.9                             |
| 1985         | 4.2    | 9.4    | 5.8   | 10.58      | 1.39                                      | 9.56                              | 12.18                      | 11.04                      | 2712.5                             | 1344.8                             |
| 1984 IV      | .8     | 2.1    | 1.4   | 11.92      | 1.72                                      | 10.77                             | 13.24                      | 11.88                      | 2374.0                             | 1202.6                             |
| 1985 I       | .8     | 2.8    | 1.8   | 11.42      | 1.74                                      | 10.52                             | 12.81                      | 11.87                      | 2600.9                             | 1275.0                             |
| II           | 1.4    | 2.1    | 1.3   | 10.58      | 1.71                                      | 9.67                              | 12.35                      | 11.05                      | 2694.7                             | 1303.0                             |
| III          | 2.9    | 2.6    | .7    | 10.33      | 1.05                                      | 9.03                              | 11.79                      | 10.89                      | 2743.6                             | 1336.7                             |
| IV           | 3.3    | 2.8    | 1.5   | 10.00      | 1.05                                      | 9.02                              | 11.77                      | 10.37                      | 2810.9                             | 1464.4                             |
| 1986 I       | -1.9   | 1.0    | 2.9   | 12.00      | 3.33                                      | 11.03                             | 11.76                      | 10.00                      | 2915.3                             | 1699.6                             |
| II           | -.6    | 1.7    | .6    | 10.58      | 1.93                                      | 8.73                              | 10.86                      | 9.42                       | 3095.5                             | 1851.1                             |
| III          | 3.8    | 2.6    | .3    | 9.75       | 2.45                                      | 8.47                              | 11.05                      | 9.32                       | 2980.9                             | 1813.7                             |
| 1985 NOV     | 1.2    | 1.1    | 1.1   | 10.00      | .98                                       | 9.00                              | 11.75                      | 10.34                      | 2857.2                             | 1472.1                             |
| DEC          | .6     | .7     | .6    | 10.00      | 1.43                                      | 9.40                              | 11.81                      | 10.06                      | 2900.6                             | 1546.7                             |
| 1986 JAN     | -1.8   | .4     | 1.5   | 11.00      | 2.85                                      | 10.75                             | 11.67                      | 10.49                      | 2843.0                             | 1571.0                             |
| FEB          | -1.6   | -.6    | .4    | 13.00      | 3.74                                      | 11.60                             | 11.94                      | 9.96                       | 2855.8                             | 1709.1                             |
| MAR          | .5     | .4     | 1.4   | 12.00      | 3.39                                      | 10.75                             | 11.66                      | 9.54                       | 3047.3                             | 1818.6                             |
| APR          | -2.5   | .8     | .8    | 11.25      | 2.27                                      | 9.00                              | 11.12                      | 9.32                       | 3078.9                             | 1784.0                             |
| MAY          | 2.7    | .8     | -1.6  | 10.25      | 1.69                                      | 8.55                              | 10.60                      | 9.52                       | 3122.0                             | 1876.7                             |
| JUN          | .9     | .9     | -.3   | 10.25      | 1.82                                      | 8.65                              | 10.87                      | 9.42                       | 3085.5                             | 1892.7                             |
| JUL          | 1.3    | 1.2    | .8    | 9.75       | 2.15                                      | 8.55                              | 11.06                      | 9.36                       | 2935.3                             | 1775.3                             |
| AUG          | .4     | .4     | -.1   | 9.75       | 2.67                                      | 8.45                              | 11.00                      | 9.16                       | 3028.2                             | 1858.3                             |
| SEP          | 2.1    | .8     | .9    | 9.75       | 2.54                                      | 8.40                              | 11.10                      | 9.45                       | 2979.3                             | 1767.6                             |
| OCT          | 1.3    | 1.0    | 1.1   | 9.75       | 2.64                                      | 8.50                              | 11.25                      | 9.53                       | 3038.9                             | 1877.8                             |
| MDY          | 2.3    | 2.0    | 2.2   | 9.75       | 2.43                                      | 8.35                              | 11.25                      | 9.26                       | 3045.8                             | 1914.2                             |

SOURCE: BANK OF CANADA REVIEW.

- (1) CURRENCY AND DEMAND DEPOSITS, SEASONALLY ADJUSTED, PERCENTAGE CHANGES.
- (2) CURRENCY AND ALL CHEQUEABLE, 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>(10 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<br>D99475                     | NOT<br>FILTERED<br>D99540 | PERCENTAGE CHANGE  |               |  |   |                                      |  |  |  |  |  |
|          |  |                           | FILTERED<br>D99475 | NDT<br>D99540 |  |   |                                      |  |  |  |  |  |
| 1984 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  | 164.96                               | 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                               | 10066.9                                |  |  |  |  |
| JUL      | 158.43                                 | 162.1                     | .42                | 1.6           | 38.79  | 78.4  | 167.41                               | 10085.9                                |  |  |  |  |
| AUG      | 158.75                                 | 165.3                     | .83                | 2.0           | 38.83  | 83.2  | 167.86                               | 10120.3                                |  |  |  |  |
| SEP      | 161.25                                 | 165.2                     | .94                | -.1           | 38.86  | 88.5  | 168.36                               | 10175.3                                |  |  |  |  |
| DCT      | 163.01                                 | 167.8                     | 1.09               | 1.6           | 38.88  | 92.5  | 169.13                               | 10239.3                                |  |  |  |  |
| NOV      | 164.96                                 | 169.8                     | 1.20               | 1.2           | 38.94  | 94.7  | 169.94                               | 10311.9                                |  |  |  |  |
| DEC      | 166.89                                 | 170.8                     | 1.17               | .6            | 38.98  | 94.4  | 170.92                               | 10377.1                                |  |  |  |  |
| 1986 JAN | 168.62                                 | 171.3                     | 1.03               | .3            | 39.01  | 93.9  | 171.85                               | 10402.6                                |  |  |  |  |
| FEB      | 170.26                                 | 173.3                     | .97                | 1.2           | 38.99  | 94.4  | 172.82                               | 10394.3                                |  |  |  |  |
| MAR      | 171.50                                 | 172.3                     | .73                | -.6           | 38.95  | 94.0  | 173.83                               | 10342.1                                |  |  |  |  |
| APR      | 172.86                                 | 176.2                     | .79                | 2.3           | 38.90  | 95.5  | 175.02                               | 10235.2                                |  |  |  |  |
| MAY      | 174.06                                 | 175.8                     | .69                | -.2           | 38.87  | 96.7  | 176.15                               | 10140.2                                |  |  |  |  |
| JUN      | 174.79                                 | 174.3                     | .42                | -.9           | 38.80  | 97.6  | 176.97                               | 10075.2                                |  |  |  |  |
| JUL      | 175.48                                 | 176.6                     | .38                | 1.3           | 38.72  | 98.3  | 177.80                               | 10043.5                                |  |  |  |  |
| AUG      | 175.96                                 | 176.2                     | .28                | -.2           | 38.63  | 99.8  | 178.46                               | 10037.5                                |  |  |  |  |
| SEP      | 176.44                                 | 177.4                     | .27                | .6            | 38.57  | 101.7   | 178.98                               | 10076.3                                |  |  |  |  |

(1) INTERNATIONAL AND FINANCIAL ECONOMICS DIVISION, STATISTICS CANADA 990-9162.

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

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

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

CANADIAN LEADING INDICATORS  
FILTERED DATA (1)  
CONTINUED

|          | NEW<br>ORDERS<br>DURABLE<br>GOODS<br>\$ 1971<br>D99480 | TRADE-<br>FURNITURE<br>AND<br>APPLIANCE<br>SALES<br>\$ 1971<br>D99481 | NEW<br>MOTOR<br>VEHICLE<br>SALES<br>\$ 1971<br>D99482 | RATIO<br>SHIPMENTS/<br>FINISHED<br>INVENTORIES<br>MANUFAC-<br>TURING<br>D99483 | INDEX OF<br>STOCK<br>PRICES<br>(2) | PCT CHG<br>IN PRICE<br>PER UNIT<br>LABOUR COST<br>MANUFAC-<br>TURING<br>D99485 |
|----------|--|---|---|--|------------------------------------|--|
| 1984 JUL | 3263.6   | 108231  | 577375  | 1.611  | 2038.9                             | .10  |
| AUG      | 3288.1   | 107455  | 577624  | 1.617  | 2023.6                             | .12  |
| SEP      | 3287.3   | 107845  | 574202  | 1.618  | 2026.5                             | .10  |
| OCT      | 3295.8   | 108145  | 577005  | 1.614  | 2044.3                             | .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  | 2186.7                             | .63  |
| FEB      | 3358.8   | 111232  | 615298  | 1.619  | 2264.6                             | .45  |
| MAR      | 3365.6   | 111966  | 627287  | 1.620  | 2328.1                             | .26  |
| APR      | 3376.7   | 112768  | 640666  | 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  | 692612  | 1.641  | 2588.0                             | .37  |
| SEP      | 3530.0   | 114770  | 710425  | 1.646  | 2602.1                             | .38  |
| OCT      | 3558.0   | 115938  | 721409  | 1.648  | 2602.7                             | .35  |
| NOV      | 3552.7   | 117251  | 732968  | 1.652  | 2617.7                             | .31  |
| DEC      | 3552.8   | 118547  | 751194  | 1.657  | 2651.3                             | .27  |
| 1986 JAN | 3537.6   | 119287  | 759501  | 1.663  | 2691.5                             | .24  |
| FEB      | 3541.0   | 119653  | 762627  | 1.668  | 2741.4                             | .19  |
| MAR      | 3515.9   | 119949  | 751191  | 1.667  | 2820.1                             | .16  |
| APR      | 3516.8   | 120419  | 737806  | 1.676  | 2917.8                             | .11  |
| MAY      | 3506.3   | 121142  | 720730  | 1.679  | 3016.0                             | .07  |
| JUN      | 3471.7   | 122100  | 701669  | 1.678  | 3100.9                             | .05  |
| JUL      | 3461.3   | 123308  | 694082  | 1.680  | 3148.4                             | .02  |
| AUG      | 3425.0   | 124811  | 692034  | 1.679  | 3170.5                             | .01  |
| SEP      | 3382.7   | 126460  | 700724  | 1.672  | 3157.1                             | .04  |

(1) INTERNATIONAL AND FINANCIAL ECONOMICS DIVISION, STATISTICS CANADA 990-9162.

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

(3) TORONTO STOCK EXCHANGE(300 STOCK INDEX EXCLUDING OIL AND GAS COMPONENT).



UNITED STATES MONTHLY INDICATORS  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

|          | INDEX OF<br>INDUSTRIAL<br>PRODUCTION | MANUFAC-<br>TURING<br>SHIPMENTS | HOUSING<br>STARTS | RETAIL<br>SALES | EMPLOYMENT | UNEMPLOY-<br>MENT RATE<br>(CIVILIAN)<br>(1) | CONSUMER<br>PRICE<br>INDEX (2) | PRIME<br>RATE<br>(1) | MONEY<br>SUPPLY<br>M1 |
|----------|--------------------------------------|---------------------------------|-------------------|-----------------|------------|---|--------------------------------|----------------------|-----------------------|
|          | D360000                              | B53401                          | B53700            | B53404          | B53104     | B53106                                      | B134010                        | B54404               | B54358                |
| 1981     | 2.2                                  | 8.8                             | -15.7             | 8.8             | 1.1        | 7.6   | 10.3                           | 18.7                 | 7.1                   |
| 1982     | -7.2                                 | -5.4                            | -3.6              | 2.8             | .9         | 9.7   | 6.2                            | 14.6                 | 6.6                   |
| 1983     | 5.9                                  | 7.3                             | 61.3              | 9.4             | 1.3        | 9.6   | 3.2                            | 10.8                 | 11.0                  |
| 1984     | 11.2                                 | 11.1                            | 3.4               | 10.5            | 4.1        | 7.5   | 4.3                            | 12.0                 | 7.1                   |
| 1985     | 2.0                                  | 2.9                             | -1.6              | 6.5             | 2.0        | 7.2   | 3.6                            | 9.9                  | 9.0                   |
| 1984 IV  | -.2                                  | 1.8                             | -3.7              | 2.0             | .6         | 7.2   | .7                             | 11.3                 | .8                    |
| 1985 I   | .5                                   | -.4                             | 9.2               | 1.6             | .6         | 7.3   | 10.5                           | 2.6                  |                       |
| II       | .3                                   | .6                              | -1.1              | 2.7             | .2         | 7.3   | 1.2                            | 10.0                 | 2.6                   |
| III      | .4                                   | .4                              | -3.2              | 2.0             | .4         | 7.2   | .7                             | 9.5                  | 3.6                   |
| IV       | .5                                   | 2.0                             | 3.5               | -.9             | .7         | 7.0   | .9                             | 9.5                  | 2.7                   |
| 1986 I   | .3                                   | -1.6                            | 14.4              | 1.0             | .7         | 7.1   | .2                             | 9.3                  | 2.0                   |
| II       | -.5                                  | -.8                             | -3.6              | 1.1             | .4         | 7.1   | -.2                            | 8.5                  | 3.9                   |
| III      | .5                                   |                                 | -6.5              |                 | .7         | 6.9   | .7                             | 7.7                  | 4.4                   |
| 1985 NOV | 1.0                                  | 1.5                             | -7.3              | .5              | .1         | 7.0   | .3                             | 9.5                  | .9                    |
| DEC      | .6                                   | -.5                             | 9.1               | 1.9             | .2         | 6.9   | -.2                            | 9.5                  | 1.0                   |
| 1986 JAN | .5                                   | -.2                             | 12.7              | -.2             | .7         | 6.7   | -.3                            | 9.5                  | .1                    |
| FEB      | -.7                                  | -1.4                            | -1.6              | -.1             | -.4        | 7.3   | -.3                            | 9.5                  | .6                    |
| MAR      | -1.4                                 | -2.8                            | -2.0              | -.4             | .2         | 7.2   | -.5                            | 9.0                  | 1.2                   |
| APR      | .9                                   | 2.7                             | 4.0               | .9              | .1         | 7.1   | -.2                            | 8.5                  | 1.2                   |
| MAY      | -.4                                  | -1.6                            | -7.4              | .8              | .2         | 7.3   | -.3                            | 8.5                  | 2.0                   |
| JUN      | .0                                   | .0                              | -1.9              | -.1             | .5         | 7.0   | .5                             | 8.5                  | 1.2                   |
| JUL      | .6                                   | .1                              | 1.8               | 1.0             | .2         | 6.9   | .0                             | 8.0                  | 1.4                   |
| AUG      | .2                                   | -.2                             | -2.6              | 1.5             | .2         | 6.8   | .2                             | 7.5                  | 1.7                   |
| SEP      | .0                                   |                                 | -8.5              |                 | -.2        | 7.0   | .6                             | 7.5                  | .8                    |
| OCT      | .1                                   |                                 |                   |                 | .3         | 7.0   |                                | 7.5                  | 1.1                   |
| NOV      | .6                                   |                                 |                   |                 |            |   |                                | 7.5                  | 1.7                   |

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

(1) NOT PERCENTAGE CHANGE

(2) NOT SEASONALLY ADJUSTED.

## **Section II: Demand and Output**

- 16 Gross Domestic Product, Income Based, Millions of Dollars, Seasonally Adjusted at Annual Rates
- 17 Gross Domestic Product, Income Based, Percentage Changes of Seasonally Adjusted Figures
- 18 Gross Domestic Product, Expenditure Based, Millions of Dollars, Seasonally Adjusted at Annual Rates
- 19 Gross Domestic Product, Expenditure Based, Percentage Changes of Seasonally Adjusted Figures
- 20 Gross Domestic Product at 1981 Prices, Expenditure Based, Seasonally Adjusted at Annual Rates
- 21 Gross Domestic Product at 1981 Prices, Expenditure Based, Percentage Changes of Seasonally Adjusted Figures
- 22-24 Gross Domestic Product in Constant (1971) Prices by Industry, Percentage Changes of Seasonally Adjusted Figures
- 25 Real Manufacturing Shipments, Orders, and Unfilled Orders, Millions of 1971 Dollars, Seasonally Adjusted
- 26 Real Manufacturing Shipments, Orders, and Unfilled Orders, Percentage Changes of Seasonally Adjusted 1971 Dollar Values
- 27 Real Manufacturing Inventory Owned, and Real Inventory/Shipment Ratio, Seasonally Adjusted
- 28 Real Manufacturing Inventory Owned by Stage of Fabrication, Millions of 1971 Dollars, Seasonally Adjusted
- 29 Real Manufacturing Inventory Owned by Stage of Fabrication, Changes of Seasonally Adjusted Figures in Millions of 1971 Dollars
- 30 Capacity Utilization Rates in Manufacturing, Seasonally Adjusted
- 31 Leading Indicators of Construction Activity and Value of Building Permits, Percentage Changes of Seasonally Adjusted Figures
- 32 Housing Starts, Completions and Mortgage Approvals, Percentage Changes of Seasonally Adjusted Figures
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GROSS DOMESTIC PRODUCT, INCOME BASED  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED AT ANNUAL RATES

|         | LABOUR<br>INCOME | CORPO-<br>RATION<br>PROFITS | INTEREST<br>& MISC.<br>INVEST-<br>MENT | FARM<br>INCOME | NONFARM<br>UNINCOR-<br>PORATED<br>BUSINESS<br>INCOME | INVENTORY<br>VALUATION<br>ADJUSTMENT | NET<br>NATIONAL<br>INCOME<br>AT FACTOR | INDIRECT<br>TAXES<br>LESS<br>SUBSIDIES | GROSS<br>DOMESTIC<br>PRODUCT<br>AT MARKET |
|---------|------------------|-----------------------------|--|----------------|--|--------------------------------------|--|--|---|
|         | D20002           | D20003                      | D20004                                 | D20005         | D20006   | D20007                               | D20001                                 | D20008                                 | D20000                                    |
| 1981    | 197910           | 37654                       | 32487                                  | 3753           | 14100  | -7217                                | 278687                                 | 36457                                  | 355994                                    |
| 1982    | 211651           | 26477                       | 34859                                  | 3456           | 17055  | -3196                                | 290302                                 | 38941                                  | 374750                                    |
| 1983    | 221766           | 36660                       | 35743                                  | 2622           | 21536  | -2805                                | 315522                                 | 40189                                  | 405425                                    |
| 1984    | 238496           | 45430                       | 39837                                  | 3462           | 24715  | -2961                                | 348979                                 | 42851                                  | 443327                                    |
| 1985    | 255569           | 47528                       | 40099                                  | 4083           | 28586  | -2165                                | 373700                                 | 47171                                  | 476381                                    |
| 1984 IV | 245232           | 47336                       | 38992                                  | 3432           | 25960  | -3112                                | 357840                                 | 44396                                  | 455044                                    |
| 1985 I  | 249236           | 46824                       | 39324                                  | 3724           | 26704  | -2728                                | 363084                                 | 45412                                  | 463432                                    |
| II      | 253312           | 44964                       | 39744                                  | 5520           | 27824  | -2088                                | 369276                                 | 46572                                  | 470572                                    |
| III     | 258092           | 47548                       | 39480                                  | 3372           | 29500  | -1392                                | 376600                                 | 47340                                  | 480130                                    |
| IV      | 261636           | 50776                       | 41848                                  | 3716           | 30316  | -2452                                | 385840                                 | 49360                                  | 490860                                    |
| 1986 I  | 265460           | 43752                       | 42816                                  | 4804           | 30532  | -1332                                | 386032                                 | 52264                                  | 495880                                    |
| II      | 268900           | 44684                       | 38172                                  | 5972           | 31460  | 876                                  | 391064                                 | 52840                                  | 502000                                    |
| III     | 271808           | 45296                       | 40292                                  | 3664           | 32196  | -240                                 | 393016                                 | 57572                                  | 509380                                    |

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

GROSS DOMESTIC PRODUCT, INCOME BASED  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

|         | LABOUR<br>INCOME | CORPO-<br>RATION<br>PROFITS | INTEREST<br>& MISC.<br>INVEST-<br>MENT | FARM<br>INCOME | NONFARM<br>UNINCOR-<br>PORATED<br>BUSINESS<br>INCOME | INVENTORY<br>VALUATION<br>ADJUSTMENT<br>(1) | NET<br>NATIONAL<br>INCOME<br>AT FACTOR | INDIRECT<br>TAXES<br>LESS<br>SUBSIDIES | GROSS<br>DOMESTIC<br>PRODUCT<br>AT MARKET |
|---------|------------------|-----------------------------|--|----------------|--|---|--|--|---|
|         | D20002           | D20003                      | D20004                                 | D20005         | D20006   | D20007                                      | D20001                                 | D20008                                 | D20000                                    |
| 1981    | 15.5             | -5.4                        | 22.3                                   | 1.7            | 9.2  | 119   | 12.8                                   | 33.7                                   | 14.9                                      |
| 1982    | 6.9              | -29.7                       | 7.3                                    | -7.9           | 21.0   | 4021  | 4.2                                    | 6.8                                    | 5.3                                       |
| 1983    | 4.8              | 38.5                        | 2.5                                    | -24.1          | 26.3   | 391   | 8.7                                    | 3.2                                    | 8.2                                       |
| 1984    | 7.5              | 23.9                        | 11.5                                   | 32.0           | 14.8   | -156  | 10.6                                   | 6.6                                    | 9.3                                       |
| 1985    | 7.2              | 4.6                         | .7                                     | 17.9           | 15.7   | 796   | 7.1                                    | 10.1                                   | 7.5                                       |
| 1984 IV | 1.8              | 6.1                         | -3.2                                   | -3.5           | 2.3  | -208  | 1.7                                    | 2.8                                    | 1.8                                       |
| 1985 I  | 1.6              | -1.1                        | .8                                     | 8.5            | 2.9  | 384   | 1.5                                    | 2.3                                    | 1.8                                       |
| II      | 1.6              | -4.0                        | 1.1                                    | 48.2           | 4.2  | 640   | 1.7                                    | 2.6                                    | 1.6                                       |
| III     | 1.9              | 5.7                         | -.7                                    | -38.9          | 6.0  | 696   | 2.0                                    | 1.6                                    | 2.0                                       |
| IV      | 1.4              | 6.8                         | 6.0                                    | 10.2           | 2.8  | -1060                                       | 2.5                                    | 4.3                                    | 2.2                                       |
| 1986 I  | 1.5              | -13.8                       | 2.3                                    | 29.3           | .7   | 1120  | 0                                      | 5.9                                    | 1.0                                       |
| II      | 1.3              | 2.1                         | -10.8                                  | 45.1           | 3.0  | 2208  | 1.3                                    | 1.1                                    | 1.2                                       |
| III     | 1.1              | 1.4                         | 5.6                                    | -47.4          | 2.3  | -1116                                       | .5                                     | 9.0                                    | 1.5                                       |

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

(1) DIFFERENCE FROM PRECEDING PERIOD, ANNUAL RATES.

GROSS DOMESTIC PRODUCT, EXPENDITURE BASED  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED AT ANNUAL RATES

| PERSONAL EXPENDITURE | GOVERNMENT EXPENDITURE | BUSINESS FIXED INVESTMENT |                              |                         |                   | INVENTORY INVESTMENT |         |         | GROSS DOMESTIC PRODUCT AT MARKET PRICES |        |
|----------------------|------------------------|---------------------------|------------------------------|-------------------------|-------------------|----------------------|---------|---------|---|--------|
|                      |                        | RESIDENTIAL CONSTRUCTION  | NON-RESIDENTIAL CONSTRUCTION | MACHINERY AND EQUIPMENT | BUSINESS NON-FARM | FARM AND GICC        | EXPORTS | IMPORTS | D20011                                  | D20011 |
|                      |                        |                           |                              |                         |                   | (1)                  |         |         |   |        |
| D20012               | D20013                 | D20017                    | D20018                       | D20019                  | D20021            | D20022               | D20023  | D20024  | D20011                                  | D20011 |
| 1981                 | 196191                 | 68792                     | 20569                        | 27233                   | 28870             | 697                  | 694     | 96880   | 84432                                   | 355994 |
| 1982                 | 212468                 | 77832                     | 17714                        | 26685                   | 26668             | -9899                | 63      | 96586   | 84560                                   | 374750 |
| 1983                 | 232501                 | 83094                     | 21227                        | 24271                   | 25384             | -1337                | -740    | 103330  | 90702                                   | 405425 |
| 1984                 | 251353                 | 89302                     | 21873                        | 24731                   | 26430             | 4188                 | -1031   | 126406  | 112219                                  | 443327 |
| 1985                 | 274658                 | 94971                     | 25368                        | 26572                   | 28916             | 2209                 | 536     | 135961  | 120259                                  | 476361 |
| 1984 IV              | 258780                 | 91764                     | 22316                        | 24996                   | 26648             | 1536                 | -364    | 130552  | 116084                                  | 455044 |
| 1985 I               | 265156                 | 93804                     | 22672                        | 25300                   | 27492             | 1300                 | 576     | 134032  | 118648                                  | 463432 |
| II                   | 270516                 | 94060                     | 24024                        | 27476                   | 28032             | 2016                 | 1160    | 134336  | 119040                                  | 470972 |
| III                  | 278540                 | 94848                     | 26260                        | 27204                   | 29488             | 4228                 | 456     | 134392  | 118716                                  | 480180 |
| IV                   | 284420                 | 97372                     | 28516                        | 26308                   | 30652             | 1292                 | -48     | 141084  | 124632                                  | 490860 |
| 1986 I               | 288244                 | 98260                     | 28188                        | 27120                   | 31224             | 6300                 | 344     | 139868  | 123208                                  | 495880 |
| II                   | 293700                 | 98956                     | 29552                        | 24840                   | 31516             | 4840                 | 1316    | 134396  | 117164                                  | 502000 |
| III                  | 301728                 | 100144                    | 31736                        | 23344                   | 32684             | 3144                 | 696     | 138336  | 119952                                  | 509380 |

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

GROSS DOMESTIC PRODUCT, EXPENDITURE BASED  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

| PERSONAL EXPENDITURE | GOVERNMENT EXPENDITURE | BUSINESS FIXED INVESTMENT |                              |                         |                   | INVENTORY INVESTMENT |         |         | GROSS DOMESTIC PRODUCT AT MARKET PRICES |        |
|----------------------|------------------------|---------------------------|------------------------------|-------------------------|-------------------|----------------------|---------|---------|---|--------|
|                      |                        | RESIDENTIAL CONSTRUCTION  | NON-RESIDENTIAL CONSTRUCTION | MACHINERY AND EQUIPMENT | BUSINESS NON-FARM | FARM AND GICC        | EXPORTS | IMPDRTS | D20011                                  | D20011 |
|                      |                        |                           |                              |                         |                   | (1)                  |         |         |   |        |
| D20012               | D20013                 | D20017                    | D20018                       | D20019                  | D20021            | D20022               | D20023  | D20024  | D20011                                  | D20011 |
| 1981                 | 13.8                   | 16.1                      | 18.2                         | 21.0                    | 19.5              | -43                  | 1167    | 10.6    | 10.1                                    | 14.9   |
| 1982                 | 8.3                    | 13.1                      | -13.9                        | -2.0                    | -7.6              | -10596               | -631    | -3      | .2                                      | 5.3    |
| 1983                 | 9.4                    | 6.8                       | 19.8                         | -9.0                    | -4.9              | 8562                 | -803    | 7.0     | 7.3                                     | 8.2    |
| 1984                 | 8.1                    | 7.5                       | 3.0                          | 1.9                     | 4.2               | 5525                 | -291    | 22.3    | 23.7                                    | 9.3    |
| 1985                 | 9.3                    | 6.3                       | 16.0                         | 7.4                     | 9.4               | -1979                | 1567    | 7.6     | 7.2                                     | 7.5    |
| 1984 IV              | 2.7                    | 2.4                       | 1.4                          | .5                      | .6                | -4744                | 1584    | -.1     | -.4                                     | 1.8    |
| 1985 I               | 2.5                    | 2.2                       | 1.6                          | 1.2                     | 3.2               | -236                 | 940     | 2.7     | 2.2                                     | 1.8    |
| II                   | 2.0                    | .3                        | 6.0                          | 8.6                     | 2.0               | 716                  | 584     | .2      | .3                                      | 1.6    |
| III                  | 3.0                    | .6                        | 9.3                          | -1.0                    | 5.2               | 2212                 | -704    | .0      | -.3                                     | 2.0    |
| IV                   | 2.1                    | 2.9                       | 8.6                          | -3.3                    | 3.9               | -2936                | -504    | 5.0     | 5.0                                     | 2.2    |
| 1986 I               | 1.3                    | .9                        | -1.2                         | 3.1                     | 1.9               | 5008                 | 892     | -.9     | -1.1                                    | 1.0    |
| II                   | 1.9                    | .7                        | 4.8                          | -8.4                    | .9                | -1460                | 472     | -3.9    | -4.9                                    | 1.2    |
| III                  | 2.7                    | 1.2                       | 7.4                          | -6.0                    | 3.7               | -1696                | -620    | 2.9     | 2.4                                     | 1.5    |

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 AT 1981 PRICES  
EXPENDITURE BASED  
SEASONALLY ADJUSTED AT ANNUAL RATES**

| PERSONAL EXPENDITURE | GOVERNMENT EXPENDITURE | BUSINESS FIXED INVESTMENT |                              |                         |                   | INVENTORY INVESTMENT |         |         | GROSS DOMESTIC PRODUCT |        |
|----------------------|------------------------|---------------------------|------------------------------|-------------------------|-------------------|----------------------|---------|---------|------------------------|--------|
|                      |                        | RESIDENTIAL CONSTRUCTION  | NON-RESIDENTIAL CONSTRUCTION | MACHINERY AND EQUIPMENT | BUSINESS NON-FARM | FARM AND GICC (1)    | EXPORTS | IMPORTS |                        |        |
| D20032               | D20033                 | D20037                    | D20038                       | D20039                  | D20042            | D20043               | D20044  | D20048  | D20031                 |        |
| 1981                 | 196191                 | 68792                     | 20589                        | 27233                   | 28870             | 697                  | 694     | 96880   | -93001                 | 355994 |
| 1982                 | 192570                 | 69762                     | 17208                        | 24806                   | 25074             | -9277                | -24     | 94343   | -79069                 | 344082 |
| 1983                 | 198392                 | 70338                     | 19796                        | 22706                   | 23470             | -1096                | -883    | 100394  | -85200                 | 354760 |
| 1984                 | 205496                 | 72540                     | 19756                        | 22289                   | 24186             | 3508                 | -1161   | 118001  | -99131                 | 374462 |
| 1985                 | 215683                 | 73891                     | 22239                        | 23108                   | 25262             | 2032                 | 457     | 124792  | -106813                | 389324 |
| 1984 IV              | 208828                 | 73660                     | 19928                        | 22116                   | 24352             | 840                  | -168    | 121884  | -98980                 | 381704 |
| 1985 I               | 211436                 | 73808                     | 20160                        | 22108                   | 24412             | 1292                 | 564     | 125308  | -102244                | 384920 |
| II                   | 213724                 | 73536                     | 21228                        | 24020                   | 24352             | 1632                 | 1192    | 123248  | -105376                | 386500 |
| III                  | 217580                 | 73520                     | 22904                        | 23640                   | 25864             | 3780                 | 188     | 122068  | -108532                | 389460 |
| IV                   | 219992                 | 74700                     | 24664                        | 22664                   | 26420             | 1424                 | -116    | 128544  | -111100                | 386416 |
| 1986 I               | 220512                 | 74468                     | 23968                        | 23008                   | 26528             | 5292                 | 1440    | 129044  | -114292                | 398756 |
| II                   | 223116                 | 74544                     | 24620                        | 20944                   | 26840             | 4976                 | 2028    | 126016  | -109812                | 401848 |
| III                  | 227180                 | 74616                     | 25568                        | 19516                   | 27444             | 3548                 | 1488    | 129752  | -115044                | 403084 |

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

**GROSS DOMESTIC PRODUCT AT 1981 PRICES  
EXPENDITURE BASED  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES**

| PERSONAL EXPENDITURE | GOVERNMENT EXPENDITURE | BUSINESS FIXED INVESTMENT |                              |                         |                   | INVENTORY INVESTMENT  |         |         | GROSS DOMESTIC PRODUCT |      |
|----------------------|------------------------|---------------------------|------------------------------|-------------------------|-------------------|-----------------------|---------|---------|------------------------|------|
|                      |                        | RESIDENTIAL CONSTRUCTION  | NON-RESIDENTIAL CONSTRUCTION | MACHINERY AND EQUIPMENT | BUSINESS NON-FARM | FARM AND GICC (1) (2) | EXPORTS | IMPORTS |                        |      |
| D20032               | D20033                 | D20037                    | D20038                       | D20039                  | D20042            | D20043                | D20044  | D20048  | D20031                 |      |
| 1981                 | 2.3                    | 2.5                       | 6.6                          | 8.6                     | 18.1              | 753                   | 367     | 4.4     | 8.5                    | 3.7  |
| 1982                 | -1.6                   | 1.4                       | -16.3                        | -8.9                    | -13.1             | -9974                 | -718    | -2.6    | -15.0                  | -3.3 |
| 1983                 | 3.0                    | .8                        | 19.0                         | -8.5                    | -6.4              | 8181                  | -859    | 6.4     | 7.8                    | 3.1  |
| 1984                 | 3.6                    | 3.1                       | .2                           | -1.8                    | 3.1               | 4604                  | -278    | 17.5    | 16.4                   | 5.5  |
| 1985                 | 6.0                    | 1.9                       | 12.6                         | 3.7                     | 4.4               | -1476                 | 1618    | 5.8     | 7.7                    | 4.0  |
| 1984 IV              | 1.7                    | 1.5                       | .5                           | -1.1                    | .2                | -4700                 | 1936    | .6      | -2.4                   | 1.3  |
| 1985 I               | 1.2                    | .2                        | 1.2                          | .0                      | .2                | 452                   | 732     | 2.8     | 3.3                    | .8   |
| II                   | 1.1                    | -.4                       | 5.3                          | 8.6                     | -.2               | 340                   | 628     | -1.6    | 3.1                    | .4   |
| III                  | 1.8                    | .0                        | 7.9                          | -1.6                    | 6.2               | 2148                  | -1004   | -1.0    | 3.0                    | .8   |
| IV                   | 1.1                    | 1.6                       | 7.7                          | -4.1                    | 2.1               | -2356                 | -304    | 5.3     | 2.4                    | 1.8  |
| 1986 I               | -.2                    | -.3                       | -2.8                         | 1.5                     | .4                | 3868                  | 1556    | .4      | 2.9                    | .6   |
| II                   | 1.2                    | .1                        | 2.7                          | -9.0                    | .4                | -316                  | 588     | -2.3    | -3.8                   | .8   |
| III                  | 1.8                    | .1                        | 3.9                          | -6.8                    | 3.0               | -1428                 | -540    | 3.0     | 4.8                    | .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 (1981) PRICES BY INDUSTRY  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

|          | TOTAL<br>132026 | EXCLUDING<br>AGRICULTURE<br>132025 | INDUSTRIAL<br>PRODUCTION<br>132033 | GOODS<br>INDUSTRIES<br>132034 | GOODS<br>EXCLUDING<br>AGRICULTURE<br>132034 | SERVICES<br>INDUSTRIES<br>132034 | BUSINESS<br>SECTOR<br>INDUSTRIES<br>132027 | BUSINESS<br>SECTOR<br>EXCLUDING<br>AGRICULTURE<br>132030 | NDN-<br>BUSINESS<br>SECTOR<br>INDUSTRIES<br>132030 | DIFFUSION<br>INDEX<br>(1) |
|----------|-----------------|------------------------------------|------------------------------------|-------------------------------|---|----------------------------------|--|--|--|---------------------------|
| 1981     | NA              | NA                                 | NA                                 | NA                            | NA  | NA                               | NA   | NA   | NA   | 61.8                      |
| 1982     | -3.7            | -3.9                               | -8.9                               | -7.7                          | -8.7  | -1.0                             | -5.0                                       | -5.3   | 2.1  | 34.0                      |
| 1983     | 3.0             | 3.3                                | 5.2                                | 4.0                           | 4.7   | 2.5                              | 3.3  | 3.6  | 2.0  | 65.7                      |
| 1984     | 5.1             | 5.4                                | 8.3                                | 4.9                           | 5.8   | 5.2                              | 5.7  | 6.1  | 2.4  | 73.7                      |
| 1985     | 4.3             | 4.3                                | 4.9                                | 4.7                           | 4.7   | 4.0                              | 5.1  | 5.1  | .8   | 69.0                      |
| 1984 IV  | 1.2             | 1.2                                | .2                                 | -.1                           | .1  | 1.9                              | 1.4  | 1.5  | .1   | 73.0                      |
| 1985 I   | .9              | .7                                 | 1.5                                | 1.5                           | 1.2   | .5                               | 1.0  | .9   | -.1  | 67.1                      |
| II       | .9              | 1.0                                | 1.5                                | 1.6                           | 1.9   | .4                               | 1.1  | 1.2  | -.2  | 68.6                      |
| III      | 1.1             | 1.1                                | 1.4                                | 1.4                           | 1.4   | .9                               | 1.2  | 1.2  | .7   | 70.6                      |
| IV       | 1.9             | 2.0                                | .8                                 | .9                            | 1.1   | 2.4                              | 2.1  | 2.2  | 1.0  | 69.7                      |
| 1986 I   | .6              | .3                                 | -.7                                | .3                            | -.5   | .8                               | .6   | -.2  | .7   | 70.3                      |
| II       | .6              | .6                                 | -.9                                | -1.2                          | -1.3  | 1.7                              | .5   | .6   | .9   |                           |
| III      | .4              | .5                                 | -1.2                               | -1.2                          | -1.3  | 1.4                              | .5   | .5   | .2   |                           |
| 1985 OCT | .2              | .3                                 | -.1                                | -.4                           | -.3   | .6                               | .1   | .2   | .8   | 68.6                      |
| NOV      | -.1             | -.2                                | -.4                                | .0                            | -.2   | -.2                              | -.1  | -.2  | -.1  | 68.6                      |
| DEC      | .6              | .6                                 | 1.5                                | 1.2                           | 1.3   | .2                               | .6   | .6   | .5   | 71.9                      |
| 1986 JAN | .7              | .5                                 | -.7                                | .1                            | -.7   | 1.1                              | .8   | .5   | .3   | 72.5                      |
| FEB      | -.2             | -.2                                | -.0                                | -.4                           | -.4   | -.5                              | -.2  | -.3  | .1   | 72.5                      |
| MAR      | -1.1            | -1.1                               | -2.7                               | -2.4                          | -2.6  | -.3                              | -1.4                                       | -1.4   | .1   | 66.0                      |
| APR      | 2.0             | 2.1                                | 2.7                                | 2.5                           | 2.6   | 1.8                              | 2.3  | 2.4  | .7   | 66.7                      |
| MAY      | -1.0            | -1.0                               | -2.1                               | -2.3                          | -2.4  | -.1                              | -1.1                                       | -1.1   | -.2  | 65.4                      |
| JUN      | .1              | .1                                 | -1.0                               | -1.6                          | -1.7  | 1.1                              | .0   | .0   | .6   |                           |
| JUL      | .6              | .6                                 | 1.3                                | 1.1                           | 1.1   | .4                               | .8   | .8   | -.1  |                           |
| AUG      | -.3             | -.3                                | -1.6                               | -.4                           | -.4   | -.2                              | -.3  | -.3  | -.2  |                           |
| SEP      | .7              | .8                                 | -.1                                | -.3                           | -.3   | 1.3                              | .8   | .9   | .3   |                           |
| OCT      | -.1             | -.1                                | 1.2                                | .8                            | .8  | -.6                              | -.1  | -.1  | .0   |                           |

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

(1) NOT PERCENTAGE CHANGE.

GROSS DOMESTIC PRODUCT IN CONSTANT (1981) PRICES BY INDUSTRY  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES  
CONTINUED

|          | AGRICULTURE<br>132001 | LOGGING<br>AND<br>FORESTRY<br>132002 | FISHING<br>AND<br>TRAPPING<br>132002 | MINING,<br>QUARRYING,<br>OIL WELLS | TOTAL | DURABLE<br>132037 | NDNDURABLE<br>132036 | CONSTRU-<br>CTION<br>132006 |
|----------|-----------------------|--------------------------------------|--------------------------------------|------------------------------------|-------|-------------------|----------------------|-----------------------------|
| 1981     | NA                    | NA                                   | NA                                   | NA                                 | NA    | NA                | NA                   | NA                          |
| 1982     | 2.9                   | -7.9                                 | -8.7                                 | -6.0                               | -11.1 | -14.0             | -7.8                 | -7.9                        |
| 1983     | -2.7                  | 24.9                                 | 4.1                                  | 3.5                                | 5.8   | 5.5               | 6.2                  | .8                          |
| 1984     | -3.9                  | -11.3                                | -5.8                                 | 11.7                               | 7.3   | 10.8              | 3.7                  | -1.2                        |
| 1985     | 5.0                   | 2.1                                  | -1.0                                 | 4.7                                | 4.8   | 6.9               | 2.5                  | 4.1                         |
| 1984 IV  | -1.7                  | -1.9                                 | 30.8                                 | .8                                 | -.1   | -.3               | .1                   | -.4                         |
| 1985 I   | 5.6                   | 5.1                                  | 6.4                                  | 3.6                                | .7    | 1.7               | -.3                  | -.7                         |
| II       | -1.4                  | -6.5                                 | -27.0                                | 1.5                                | 1.7   | 2.7               | -.6                  | 5.1                         |
| III      | 1.8                   | -5.8                                 | 13.7                                 | -3.7                               | 2.8   | 3.3               | 2.2                  | 1.8                         |
| IV       | -.9                   | 16.0                                 | 8.4                                  | 2.5                                | -.2   | -.4               | .8                   | .8                          |
| 1986 I   | 9.8                   | -.5                                  | 10.2                                 | -1.6                               | -.5   | -1.4              | .5                   | 0.0                         |
| II       | -.5                   | 4.3                                  | -7.1                                 | -2.5                               | -.4   | -.9               | .2                   | -3.2                        |
| III      | -.1                   | 5.1                                  | -7.1                                 | -3.6                               | -.8   | -1.4              | -.2                  | -2.4                        |
| 1985 OCT | -1.4                  | 8.3                                  | -10.4                                | .3                                 | -.0   | -.2               | .2                   | -1.4                        |
| NOV      | 1.9                   | 5.1                                  | 9.5                                  | -1.1                               | -.7   | -1.1              | -.1                  | -.1                         |
| DEC      | -.2                   | -4.5                                 | 3.3                                  | 2.2                                | 1.0   | -.3               | 1.8                  | .9                          |
| 1986 JAN | 9.1                   | 1.3                                  | 15.0                                 | .1                                 | -.3   | -.3               | -.3                  | -1.3                        |
| FEB      | .0                    | 3.3                                  | -18.8                                | -.8                                | -.3   | -.5               | -.1                  | 2.3                         |
| MAR      | -.3                   | -7.7                                 | 13.3                                 | -6.6                               | -1.4  | -1.8              | -.9                  | -2.1                        |
| APR      | -.6                   | 11.0                                 | 7.3                                  | 6.5                                | 2.1   | 2.5               | 1.8                  | 1.3                         |
| MAY      | -1.2                  | 3.4                                  | -18.3                                | -4.6                               | -1.8  | -2.2              | -1.3                 | -4.1                        |
| JUN      | -.2                   | -11.9                                | -7.6                                 | -2.5                               | -.8   | -1.5              | -.1                  | -3.4                        |
| JUL      | 1.3                   | 8.0                                  | 4.5                                  | -1.9                               | 2.5   | 3.1               | 1.9                  | -.8                         |
| AUG      | -.9                   | 5.4                                  | 1.2                                  | 3.5                                | -3.3  | -4.3              | -2.2                 | 4.1                         |
| SEP      | -.5                   | 3.6                                  | .7                                   | -2.2                               | -.2   | .5                | -.2                  | -1.4                        |
| OCT      | .2                    | -14.2                                | 1.2                                  | .6                                 | 1.6   | 1.8               | 1.4                  | 1.0                         |

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

GROSS DOMESTIC PRODUCT IN CONSTANT (1981) PRICES BY INDUSTRY  
 PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES  
 CONTINUED

|          | TRANSPORTATION AND STORAGE | COMMUNICATION | OTHER UTILITIES | TRADE |                     |                  | FINANCE, INSURANCE AND REAL ESTATE | COMMUNITY, BUSINESS & PERSONAL SERVICES | GOVERNMENT SERVICES |
|----------|----------------------------|---------------|-----------------|-------|---------------------|------------------|------------------------------------|---|---------------------|
|          |                            |               |                 | TOTAL | WHOLESALE<br>132010 | RETAIL<br>132011 |                                    |   |                     |
| 1981     | NA                         | NA            | NA              | NA    | NA                  | NA               | NA                                 | NA                                      | NA                  |
| 1982     | -7.8                       | 1.5           | -.2             | -6.9  | -11.8               | -3.1             | 1.4                                | .4                                      | 2.9                 |
| 1983     | 4.7                        | 1.8           | 4.7             | 4.3   | 5.3                 | 3.6              | 3.2                                | 1.0                                     | 1.5                 |
| 1984     | 8.0                        | 3.4           | 7.8             | 6.4   | 7.8                 | 5.4              | 5.5                                | 5.4                                     | 1.1                 |
| 1985     | 4.2                        | 4.5           | 5.6             | 6.7   | 5.7                 | 7.5              | 5.5                                | 2.6                                     | .8                  |
| 1984 IV  | -.2                        | .4            | .5              | 1.4   | 1.6                 | 1.2              | 5.2                                | 1.2                                     | .1                  |
| 1985 I   | 1.5                        | 2.2           | 2.1             | 2.3   | 1.5                 | 3.0              | -.5                                | -.1                                     | .0                  |
| II       | 1.5                        | -.8           | -.2             | 1.5   | -.7                 | 2.1              | -.1                                | -.1                                     | .1                  |
| III      | -.2                        | 1.5           | 2.3             | 1.7   | 1.5                 | 1.8              | -.7                                | .9                                      | .5                  |
| IV       | 2.7                        | 1.2           | 1.4             | 3.3   | 5.7                 | 1.5              | 3.6                                | 1.9                                     | .5                  |
| 1986 I   | -.7                        | 2.9           | -.4             | .2    | .8                  | -.2              | -.0                                | 1.5                                     | .2                  |
| II       | -.2                        | 2.2           | -.9             | .8    | .6                  | 1.0              | 2.7                                | 2.2                                     | .5                  |
| III      | -1.2                       | .1            | 1.0             | 2.4   | 2.7                 | 2.1              | 2.3                                | 1.7                                     | -.8                 |
| 1985 OCT | 1.0                        | .0            | -.1.8           | 2.5   | 5.1                 | .6               | -1.8                               | 1.6                                     | .2                  |
| NOV      | .4                         | .7            | 2.5             | -.0   | -1.7                | 1.4              | -1.0                               | .0                                      | .0                  |
| DEC      | 1.8                        | .6            | 3.0             | 1.4   | 3.7                 | -.3              | -1.7                               | .8                                      | -.1                 |
| 1986 JAN | -.7                        | 1.3           | -.4.1           | -.9   | -.9                 | -.9              | 3.8                                | 1.2                                     | -.2                 |
| FEB      | 1.5                        | 1.5           | 3.4             | .8    | .8                  | -.8              | -3.3                               | -.3                                     | .4                  |
| MAR      | -2.9                       | -.4           | -.3.7           | -.8   | -1.6                | -.2              | -.2                                | .2                                      | .0                  |
| APR      | 1.3                        | 2.8           | -.3             | 2.0   | 3.0                 | 1.2              | 2.3                                | 1.6                                     | .7                  |
| MAY      | -.2                        | -1.5          | 1.0             | -1.2  | -2.1                | -.5              | .5                                 | .3                                      | -.8                 |
| JUN      | .3                         | .5            | -.6             | -.2   | -.2                 | -.3              | 2.6                                | 1.3                                     | -.3                 |
| JUL      | -1.3                       | 1.2           | -.3             | 2.5   | 3.5                 | 1.7              | -.8                                | .8                                      | -.8                 |
| AUG      | -.4                        | -2.1          | .2              | -.3   | -1.5                | .6               | .3                                 | -.3                                     | -.1                 |
| SEP      | .7                         | 1.5           | 1.4             | 1.9   | 3.2                 | .9               | 2.7                                | .6                                      | .2                  |
| OCT      | -.9                        | .2            | -.1             | -1.4  | -1.8                | -1.0             | -.7                                | -.3                                     | .0                  |

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

REAL MANUFACTURING SHIPMENTS, ORDERS, AND UNFILLED ORDERS  
 MILLIONS OF 1981 DOLLARS, SEASONALLY ADJUSTED

|          | SHIPMENTS |         |            | NEW ORDERS |         |            | UNFILLED ORDERS |         |            |
|----------|-----------|---------|------------|------------|---------|------------|-----------------|---------|------------|
|          | TOTAL     | DURABLE | NONDURABLE | TOTAL      | DURABLE | NONDURABLE | TOTAL           | DURABLE | NONDURABLE |
| 1981     | 190652    | 86527   | 104125     | 190511     | 87051   | 103460     | 224688          | 203230  | 21457      |
| 1982     | 176132    | 77330   | 98802      | 174032     | 75612   | 98420      | 192143          | 173273  | 18870      |
| 1983     | 182775    | 80819   | 101956     | 185301     | 84273   | 102028     | 197561          | 178252  | 21308      |
| 1984     | 195780    | 91687   | 104093     | 197613     | 93637   | 103976     | 233930          | 210641  | 23289      |
| 1985     | 204416    | 97989   | 106447     | 205263     | 99007   | 105256     | 236399          | 212876  | 23523      |
| 1984 IV  | 48200     | 23250   | 25949      | 49699      | 23843   | 25856      | 58318           | 52575   | 5742       |
| 1985 I   | 49579     | 23390   | 26189      | 49861      | 23759   | 26102      | 58631           | 52785   | 5847       |
| II       | 50474     | 24077   | 26397      | 50546      | 24179   | 26367      | 59514           | 53806   | 5708       |
| III      | 51576     | 25007   | 26669      | 51911      | 25245   | 26666      | 59771           | 53900   | 5871       |
| IV       | 52688     | 26494   | 27193      | 52944      | 25824   | 27121      | 58483           | 52386   | 6097       |
| 1986 I   | 51705     | 24544   | 27161      | 51892      | 24754   | 27138      | 58993           | 52915   | 6078       |
| II       | 52200     | 24866   | 27334      | 51787      | 24528   | 27259      | 59009           | 53043   | 5966       |
| III      | 51499     | 24013   | 27486      | 51194      | 23860   | 27334      | 57119           | 51233   | 5886       |
| 1985 OCT | 17482     | 8530    | 8952       | 17558      | 8589    | 8969       | 19673           | 17636   | 2037       |
| NOV      | 17539     | 8507    | 9032       | 17386      | 8397    | 8989       | 19353           | 17313   | 2040       |
| DEC      | 17667     | 8458    | 9209       | 18000      | 8838    | 9162       | 19456           | 17437   | 2020       |
| 1986 JAN | 17455     | 8376    | 9078       | 17282      | 8199    | 9083       | 19393           | 17338   | 2055       |
| FEB      | 17456     | 8262    | 9194       | 17754      | 8653    | 9101       | 19721           | 17751   | 1970       |
| MAR      | 16794     | 7905    | 8889       | 16856      | 7902    | 8954       | 19879           | 17827   | 2053       |
| APR      | 17864     | 8646    | 9217       | 17712      | 8593    | 9119       | 19734           | 17762   | 1972       |
| MAY      | 17275     | 8235    | 9039       | 17138      | 8133    | 9005       | 19712           | 17755   | 1957       |
| JUN      | 17062     | 7984    | 9077       | 16937      | 7802    | 9135       | 19563           | 17526   | 2037       |
| JUL      | 17609     | 8250    | 9259       | 17601      | 8384    | 9216       | 19432           | 17446   | 1986       |
| AUG      | 17054     | 7905    | 9150       | 16750      | 7728    | 9022       | 18871           | 16947   | 1925       |
| SEP      | 16836     | 7758    | 9077       | 16843      | 7748    | 9096       | 18815           | 16840   | 1975       |
| OCT      | 17393     | 8231    | 9162       | 17488      | 8254    | 9234       | 16833           | 16731   | 2102       |

SOURCE: INVENTORIES, SHIPMENTS AND ORDERS IN MANUFACTURING INDUSTRIES, CATALOGUE 31-001, STATISTICS CANADA. BASED ON 1980 SIC. STOCKS ARE MEASURED AT THE END OF THE PERIOD. 1981 DOLLAR VALUES ARE OBTAINED BY DEFLATING AT THE TWO DIGIT INDUSTRY LEVEL BY THE APPROPRIATE INDUSTRIAL PRODUCT PRICE INDEXES (SEE TECHNICAL NOTE, CURRENT ECONOMIC ANALYSIS, MARCH 1982).

REAL MANUFACTURING SHIPMENTS, ORDERS, AND UNFILLED ORDERS  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED 1981 DOLLAR VALUES

|          | SHIPMENTS |         |            | NEW ORDERS |         |            | UNFILLED ORDERS |         |            |
|----------|-----------|---------|------------|------------|---------|------------|-----------------|---------|------------|
|          | TOTAL     | DURABLE | NONDURABLE | TOTAL      | DURABLE | NONDURABLE | TOTAL           | DURABLE | NONDURABLE |
| 1981     | .8        | .2      | 1.3        | 1.6        | 2.6     | .7         | -8.3            | -7.7    | -13.3      |
| 1982     | -7.6      | -10.6   | -5.1       | -8.6       | -13.1   | -4.9       | -14.9           | -15.7   | -7.1       |
| 1983     | 3.8       | 4.5     | 3.2        | 7.0        | 11.5    | 3.7        | 24.3            | 24.9    | 18.8       |
| 1984     | 7.1       | 13.4    | 2.1        | 6.1        | 11.1    | 1.9        | 4.8             | 4.9     | 4.1        |
| 1985     | 4.4       | 6.9     | 2.3        | 3.9        | 5.7     | 2.2        | -.1             | -.6     | 3.9        |
| 1984 IV  | -.5       | -.6     | -.4        | .5         | 1.5     | -.3        | .2              | .4      | -1.4       |
| 1985 I   | .8        | -.6     | .9         | .3         | -.4     | 1.0        | 1.1             | 1.3     | -.5        |
| II       | 1.8       | 2.9     | .8         | 1.4        | 1.8     | 1.0        | 1.6             | 1.8     | .1         |
| III      | 2.4       | 3.9     | 1.0        | 2.7        | 4.4     | 1.1        | -1.6            | -1.9    | 1.6        |
| IV       | 2.0       | 1.9     | 2.0        | 2.0        | 2.3     | 1.7        | -1.3            | -1.7    | 2.7        |
| 1986 I   | -1.9      | -3.7    | -.1        | -2.0       | -4.1    | .1         | 2.2             | 2.2     | 1.6        |
| II       | 1.0       | 1.3     | .6         | -.2        | -.9     | .4         | -1.6            | -1.7    | -.8        |
| III      | -1.3      | -3.4    | .6         | -1.1       | -2.7    | .3         | -3.8            | -3.9    | -3.0       |
| 1985 OCT | 1.0       | 2.0     | .0         | 1.4        | 2.5     | .4         | -.2             | -.6     | 3.5        |
| NOV      | .3        | -.3     | .9         | -1.0       | -2.2    | .2         | -1.6            | -1.8    | .1         |
| DEC      | .7        | -.6     | 2.0        | 3.5        | 5.3     | 1.9        | .5              | .7      | -1.0       |
| 1986 JAN | -1.2      | -1.0    | -1.4       | -4.0       | -7.2    | -.9        | -.3             | -.6     | 1.8        |
| FEB      | .0        | -1.4    | 1.3        | 2.7        | 5.5     | .2         | 1.7             | 2.4     | -4.1       |
| MAR      | -3.8      | -4.3    | -3.3       | -5.1       | -8.7    | -1.6       | .8              | .4      | 4.2        |
| APR      | 6.4       | 9.4     | 3.7        | 5.1        | 8.7     | 1.8        | -.7             | -.4     | -3.9       |
| MAY      | -3.3      | -4.8    | -1.9       | -3.2       | -5.4    | -1.2       | -.1             | -.0     | -.8        |
| JUN      | -1.2      | -3.0    | .4         | -1.2       | -4.1    | 1.4        | -.8             | -1.3    | 4.1        |
| JUL      | 3.2       | 4.6     | 2.0        | 3.9        | 7.5     | .9         | -.7             | -.5     | -2.5       |
| AUG      | -3.1      | -5.3    | -1.2       | -4.8       | -7.8    | -2.1       | -2.9            | -2.9    | -3.1       |
| SEP      | -1.3      | -1.9    | -.8        | -.6        | .3      | .8         | -.3             | -.6     | 2.6        |
| OCT      | 3.3       | 6.1     | .9         | 3.8        | 6.5     | 1.5        | .1              | -.6     | 6.4        |

SOURCE: INVENTORIES, SHIPMENTS AND ORDERS IN MANUFACTURING INDUSTRIES, CATALOGUE 31-001, STATISTICS CANADA, BASED ON 1980 SIC. STOCKS ARE MEASURED AT THE END OF THE PERIOD. 1981 DOLLAR VALUES ARE OBTAINED BY DEFLATING AT THE TWO DIGIT INDUSTRY LEVEL BY THE APPROPRIATE INDUSTRIAL PRODUCT 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                             | DURABLE | NONDURABLE | TOTAL                         | DURABLE | NONDURABLE |
| 1981     | 35510                             | 18928   | 16582      | 2.20                          | 2.57    | 1.90       |
| 1982     | 31769                             | 15959   | 15810      | 2.34                          | 2.81    | 1.98       |
| 1983     | 30944                             | 15744   | 15200      | 2.02                          | 2.30    | 1.80       |
| 1984     | 32325                             | 16345   | 15980      | 1.94                          | 2.12    | 1.79       |
| 1985     | 32716                             | 16832   | 15884      | 1.90                          | 2.03    | 1.79       |
| 1984 IV  | 32325                             | 16345   | 15980      | 1.96                          | 2.12    | 1.81       |
| 1985 I   | 32323                             | 16521   | 15801      | 1.94                          | 2.11    | 1.79       |
| II       | 32266                             | 16567   | 15698      | 1.92                          | 2.06    | 1.79       |
| III      | 32744                             | 16756   | 15988      | 1.89                          | 2.00    | 1.80       |
| IV       | 32716                             | 16832   | 15884      | 1.86                          | 1.97    | 1.77       |
| 1986 I   | 32363                             | 16673   | 15690      | 1.88                          | 2.05    | 1.74       |
| II       | 32697                             | 16581   | 16116      | 1.87                          | 2.00    | 1.76       |
| III      | 32597                             | 16497   | 16100      | 1.90                          | 2.08    | 1.75       |
| 1985 OCT | 32757                             | 16650   | 16107      | 1.87                          | 1.95    | 1.80       |
| NOV      | 32769                             | 16695   | 16074      | 1.87                          | 1.96    | 1.78       |
| DEC      | 32716                             | 16832   | 15884      | 1.85                          | 1.99    | 1.72       |
| 1986 JAN | 32453                             | 16765   | 15687      | 1.86                          | 2.00    | 1.73       |
| FEB      | 32600                             | 16751   | 15849      | 1.87                          | 2.03    | 1.72       |
| MAR      | 32363                             | 16673   | 15690      | 1.93                          | 2.11    | 1.77       |
| APR      | 32438                             | 16569   | 15869      | 1.82                          | 1.92    | 1.72       |
| MAY      | 32625                             | 16514   | 16111      | 1.89                          | 2.01    | 1.78       |
| JUN      | 32697                             | 16581   | 16116      | 1.92                          | 2.08    | 1.78       |
| JUL      | 32718                             | 16674   | 16044      | 1.86                          | 2.00    | 1.73       |
| AUG      | 32732                             | 16646   | 16085      | 1.92                          | 2.11    | 1.78       |
| SEP      | 32597                             | 16497   | 16100      | 1.94                          | 2.13    | 1.77       |
| OCT      | 32482                             | 16486   | 15997      | 1.87                          | 2.00    | 1.75       |

SOURCE: INVENTORIES, SHIPMENTS AND ORDERS IN MANUFACTURING INDUSTRIES, CATALOGUE 31-001, STATISTICS CANADA, BASED ON 1980 SIC. STOCKS ARE MEASURED AT THE END OF THE PERIOD. 1981 DOLLAR VALUES ARE OBTAINED BY DEFLATING AT THE TWO DIGIT INDUSTRY LEVEL BY THE APPROPRIATE INDUSTRIAL PRODUCT PRICE INDEXES (SEE TECHNICAL NOTE, CURRENT ECONOMIC ANALYSIS, MARCH 1982).

(1) MILLIONS OF 1981 DOLLARS.

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TABLE 28

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REAL MANUFACTURING INVENTORY OWNED BY STAGE OF FABRICATION  
MILLIONS OF 1981 DOLLARS, SEASONALLY ADJUSTED

|          | RAW MATERIALS |         |            | GOODS IN PROCESS |         |            | FINISHED GOODS |         |            |
|----------|---------------|---------|------------|------------------|---------|------------|----------------|---------|------------|
|          | TOTAL         | DURABLE | NONDURABLE | TOTAL            | DURABLE | NONDURABLE | TOTAL          | DURABLE | NONDURABLE |
| 1981     | 13986         | 7595    | 6390       | 7229             | 4796    | 2434       | 14295          | 6537    | 7758       |
| 1982     | 12395         | 6354    | 6041       | 6311             | 4076    | 2235       | 13063          | 5530    | 7533       |
| 1983     | 11972         | 6124    | 5848       | 6359             | 4185    | 2174       | 12613          | 5435    | 7178       |
| 1984     | 12722         | 6517    | 6205       | 6523             | 4351    | 2171       | 13080          | 5477    | 7603       |
| 1985     | 12645         | 6400    | 6245       | 6631             | 4605    | 2026       | 13439          | 5826    | 7613       |
| 1984 IV  | 12722         | 6517    | 6205       | 6523             | 4351    | 2171       | 13080          | 5477    | 7603       |
| 1985 I   | 12406         | 6445    | 5980       | 6535             | 4430    | 2105       | 13382          | 5646    | 7736       |
| II       | 12534         | 6509    | 6025       | 6556             | 4423    | 2133       | 13176          | 5636    | 7540       |
| III      | 12644         | 6490    | 6154       | 6587             | 4532    | 2055       | 13513          | 5734    | 7779       |
| IV       | 12645         | 6400    | 6245       | 6631             | 4605    | 2026       | 13439          | 5826    | 7613       |
| 1985 I   | 12650         | 6402    | 6249       | 6498             | 4540    | 1959       | 13214          | 5732    | 7482       |
| II       | 12908         | 6400    | 6508       | 6492             | 4502    | 1990       | 13297          | 5679    | 7619       |
| III      | 12888         | 6447    | 6441       | 6488             | 4457    | 2031       | 13221          | 5593    | 7828       |
| 1985 OCT | 12685         | 6396    | 6289       | 6567             | 4520    | 2047       | 13505          | 5734    | 7772       |
| NOV      | 12710         | 6387    | 6323       | 6558             | 4519    | 2040       | 13501          | 5790    | 7711       |
| DEC      | 12645         | 6400    | 6245       | 6531             | 4605    | 2026       | 13439          | 5826    | 7613       |
| 1986 JAN | 12580         | 6392    | 6188       | 6521             | 4616    | 2005       | 13252          | 5757    | 7495       |
| FEB      | 12728         | 6392    | 6336       | 6604             | 4596    | 2008       | 13268          | 5763    | 7505       |
| MAR      | 12650         | 6402    | 6249       | 6498             | 4540    | 1959       | 13214          | 5732    | 7482       |
| APR      | 12619         | 6382    | 6236       | 6473             | 4492    | 1981       | 13346          | 5695    | 7652       |
| MAY      | 12785         | 6370    | 6415       | 6515             | 4510    | 2005       | 13325          | 5633    | 7691       |
| JUN      | 12908         | 6400    | 6508       | 6492             | 4502    | 1990       | 13297          | 5679    | 7619       |
| JUL      | 12844         | 6475    | 6368       | 6545             | 4510    | 2035       | 13329          | 5688    | 7641       |
| AUG      | 12942         | 6481    | 6461       | 6504             | 4490    | 2015       | 13285          | 5676    | 7610       |
| SEP      | 12888         | 6447    | 6441       | 6488             | 4457    | 2031       | 13221          | 5593    | 7628       |
| OCT      | 12816         | 6402    | 6414       | 6432             | 4406    | 2026       | 13234          | 5677    | 7557       |

SOURCE: INVENTORIES, SHIPMENTS AND ORDERS IN MANUFACTURING INDUSTRIES, CATALOGUE 31-001, STATISTICS CANADA, BASED ON 1980 SIC. STOCKS ARE MEASURED AT THE END OF THE PERIOD. 1981 DOLLAR VALUES ARE OBTAINED BY DEFLATING AT THE TWO-DIGIT INDUSTRY LEVEL BY THE APPROPRIATE INDUSTRIAL PRODUCT PRICE INDEXES.

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TABLE 29

2:32 PM

REAL MANUFACTURING INVENTORY OWNED BY STAGE OF FABRICATION  
CHANGES OF SEASONALLY ADJUSTED FIGURES IN MILLIONS OF 1981 DOLLARS

|          | RAW MATERIALS |         |            | GOODS IN PROCESS |         |            | FINISHED GOODS |         |            |
|----------|---------------|---------|------------|------------------|---------|------------|----------------|---------|------------|
|          | TOTAL         | DURABLE | NONDURABLE | TOTAL            | DURABLE | NONDURABLE | TOTAL          | DURABLE | NONDURABLE |
| 1981     | NA            | NA      | NA         | NA               | NA      | NA         | NA             | NA      | NA         |
| 1982     | -1591         | -1242   | -349       | -918             | -720    | -198       | -1232          | -1007   | -225       |
| 1983     | -423          | -229    | -194       | 48               | 109     | -61        | -450           | -95     | -355       |
| 1984     | 750           | 392     | 358        | 164              | 167     | -3         | 467            | 42      | 425        |
| 1985     | -77           | -116    | 39         | 108              | 254     | -145       | 360            | 349     | 10         |
| 1984 IV  | 219           | -42     | 261        | -22              | -9      | -13        | 185            | -63     | 248        |
| 1985 I   | -316          | -71     | -245       | 12               | 79      | -67        | 302            | 169     | 133        |
| II       | 128           | 64      | 64         | 21               | -8      | 29         | -207           | -10     | -196       |
| III      | 110           | -19     | 129        | 30               | 109     | -79        | 337            | 98      | 239        |
| IV       | 0             | -90     | 90         | 45               | 73      | -29        | -73            | 92      | -166       |
| 1986 I   | 5             | 1       | 4          | -133             | -65     | -67        | -225           | -95     | -131       |
| II       | 258           | -2      | 259        | -6               | -37     | 31         | 83             | -53     | 136        |
| III      | -20           | 47      | -67        | -4               | -45     | 42         | -76            | -86     | 9          |
| 1985 OCT | 40            | -95     | 135        | -20              | -12     | -8         | -8             | 0       | -7         |
| NOV      | 25            | -9      | 34         | -8               | -2      | -7         | -4             | 56      | -61        |
| DEC      | -65           | 13      | -78        | 73               | 87      | -14        | -61            | 37      | -98        |
| 1986 JAN | -65           | -9      | -57        | -10              | 11      | -21        | -188           | -69     | -119       |
| FEB      | 148           | 0       | 148        | -17              | -21     | 3          | 16             | 6       | 10         |
| MAR      | -78           | 10      | -87        | -106             | -56     | -50        | -54            | -31     | -22        |
| APR      | -32           | -19     | -12        | -26              | -48     | 22         | 132            | -37     | 169        |
| MAY      | 166           | -12     | 178        | 43               | 19      | 24         | -22            | -61     | 40         |
| JUN      | 123           | 30      | 93         | -23              | -8      | -15        | -27            | 45      | -73        |
| JUL      | -64           | 76      | -140       | 53               | 8       | 45         | 32             | 10      | 22         |
| AUG      | 98            | 5       | 92         | -41              | -21     | -20        | -44            | -13     | -31        |
| SEP      | -54           | -34     | -20        | -16              | -33     | 16         | -64            | -83     | 18         |
| OCT      | -72           | -45     | -27        | -56              | -51     | -5         | 13             | 84      | -72        |

SOURCE: INVENTORIES, SHIPMENTS AND ORDERS IN MANUFACTURING INDUSTRIES, CATALOGUE 31-001, STATISTICS CANADA, BASED ON 1980 SIC. STOCKS ARE MEASURED AT THE END OF THE PERIOD. 1981 DOLLAR VALUES ARE OBTAINED BY DEFLATING AT THE TWO-DIGIT INDUSTRY LEVEL BY THE APPROPRIATE INDUSTRIAL PRODUCT PRICE INDEXES.

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TABLE 30

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CAPACITY UTILIZATION RATES IN MANUFACTURING  
SEASONALLY ADJUSTED

|         | MANUFACTURING |             |         | PAPER AND<br>ALLIED<br>INDUSTRIES | PRIMARY<br>METALS | METAL<br>FABRICATING | MACHINERY | TRANSPOR-<br>TATION<br>EQUIPMENT | ELECTRICAL<br>AND<br>ELECTRONIC<br>PRODUCTS | CHEMICAL<br>AND<br>CHEMICAL<br>PRODUCTS |
|---------|---------------|-------------|---------|-----------------------------------|-------------------|----------------------|-----------|----------------------------------|---|---|
|         | TOTAL         | NON-DURABLE | DURABLE | D883603                           | D883605           | D883606              | D883607   | D883608                          | D883609                                     | D883612                                 |
| D883616 | 80.4          | 83.4        | 77.8    | 83.5                              | 77.8              | 83.7                 | 90.6      | 60.5                             | 84.4  | 66.9                                    |
| D883615 | 69.5          | 74.9        | 64.7    | 71.8                              | 58.1              | 76.1                 | 66.7      | 51.7                             | 73.8  | 56.1                                    |
| D883614 | 72.0          | 78.2        | 66.5    | 78.5                              | 65.8              | 72.6                 | 55.9      | 58.3                             | 70.0  | 57.6                                    |
| 1981    | 75.9          | 80.0        | 72.3    | 80.9                              | 75.7              | 77.2                 | 62.3      | 67.6                             | 72.8  | 60.2                                    |
| 1982    | 78.0          | 80.8        | 75.5    | 82.9                              | 75.3              | 82.0                 | 65.1      | 70.7                             | 76.8  | 62.3                                    |
| 1983    | 76.4          | 80.4        | 72.8    | 82.7                              | 75.1              | 76.9                 | 62.9      | 68.8                             | 73.8  | 60.6                                    |
| I       | 76.6          | 79.8        | 73.8    | 82.8                              | 74.3              | 79.6                 | 64.7      | 68.6                             | 78.1  | 61.9                                    |
| II      | 77.5          | 80.0        | 75.3    | 82.1                              | 75.1              | 82.4                 | 65.0      | 69.5                             | 77.3  | 61.3                                    |
| III     | 79.1          | 81.5        | 76.9    | 82.5                              | 76.9              | 83.0                 | 65.4      | 72.3                             | 77.2  | 63.1                                    |
| IV      | 78.9          | 82.0        | 76.0    | 84.2                              | 74.8              | 83.2                 | 65.5      | 72.4                             | 74.5  | 62.8                                    |
| 1984    | 78.3          | 82.2        | 74.7    | 85.5                              | 75.1              | 82.9                 | 63.3      | 66.0                             | 75.5  | 61.3                                    |
| I       | 77.5          | 82.1        | 73.4    | 86.0                              | 71.0              | 83.0                 | 63.0      | 62.9                             | 75.2  | 61.2                                    |
| II      | 76.5          | 81.7        | 71.9    | 85.6                              | 70.3              | 83.0                 | 63.0      | 59.0                             | 74.7  | 58.9                                    |

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

JAN 7, 1987

TABLE 31

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LEADING INDICATORS OF CONSTRUCTION ACTIVITY  
SEASONALLY ADJUSTED AND FILTERED VALUES OF BUILDING PERMITS

|          | FILTERED INDEX   |                                |                        |                                |                        | NON-FILTERED INDEX |                                |                        |                                |                        |
|----------|------------------|--------------------------------|------------------------|--------------------------------|------------------------|--------------------|--------------------------------|------------------------|--------------------------------|------------------------|
|          | TOTAL<br>D849601 | NON-<br>RESIDENTIAL<br>D849603 | RESIDENTIAL<br>D849602 | PERCENTAGE CHANGE              |                        | TOTAL<br>D849607   | NON-<br>RESIDENTIAL<br>D849609 | RESIDENTIAL<br>D849608 | PERCENTAGE CHANGE              |                        |
|          |                  |                                |                        | NON-<br>RESIDENTIAL<br>D849603 | RESIDENTIAL<br>D849602 |                    |                                |                        | NON-<br>RESIDENTIAL<br>D849609 | RESIDENTIAL<br>D849608 |
| 1981     | 100.0            | 100.0                          | 100.0                  | 6.3                            | 12.1                   | 100.0              | 100.0                          | 100.0                  | 2.8                            | 20.6                   |
| 1982     | 71.0             | 73.5                           | 68.5                   | -26.5                          | -31.5                  | 64.0               | 69.7                           | 58.9                   | -30.3                          | -41.1                  |
| 1983     | 68.7             | 54.3                           | 82.5                   | -26.1                          | 20.4                   | 67.5               | 55.1                           | 78.7                   | -21.0                          | 33.6                   |
| 1984     | 70.8             | 65.5                           | 75.9                   | 20.7                           | -8.0                   | 69.7               | 66.5                           | 72.5                   | 20.8                           | -7.8                   |
| 1985     | 87.2             | 79.5                           | 94.6                   | 21.3                           | 24.7                   | 83.8               | 77.8                           | 89.2                   | 17.1                           | 23.0                   |
| 1984 IV  | 73.8             | 71.6                           | 75.8                   | 6.5                            | -.2                    | 73.8               | 74.7                           | 72.9                   | 9.0                            | -1.4                   |
| 1985 I   | 79.0             | 76.6                           | 81.3                   | 7.0                            | 7.2                    | 89.3               | 66.2                           | 72.2                   | -11.5                          | -1.0                   |
| II       | 86.3             | 80.7                           | 91.7                   | 5.3                            | 12.8                   | 87.4               | 85.4                           | 89.1                   | 29.1                           | 23.5                   |
| III      | 90.8             | 80.8                           | 100.3                  | .1                             | 9.4                    | 91.6               | 79.5                           | 102.6                  | -6.9                           | 15.1                   |
| IV       | 92.8             | 80.0                           | 105.0                  | -1.0                           | 4.7                    | 86.9               | 80.3                           | 93.0                   | 1.0                            | -9.4                   |
| 1986 I   | 96.3             | 83.7                           | 108.3                  | 4.7                            | 3.2                    | 94.2               | 79.1                           | 108.0                  | -1.5                           | 16.2                   |
| II       | 102.2            | 90.2                           | 113.7                  | 7.8                            | 4.9                    | 99.3               | 92.9                           | 105.2                  | 17.5                           | -2.6                   |
| III      |                  |                                |                        |                                |                        | 107.6              | 98.0                           | 116.2                  | 5.5                            | 10.5                   |
| 1985 SEP | 91.6             | 80.1                           | 102.5                  | -1.0                           | 2.0                    | 93.2               | 76.7                           | 108.2                  | -8.4                           | 1.8                    |
| OCT      | 92.0             | 79.7                           | 103.8                  | -.5                            | 1.3                    | 92.9               | 85.9                           | 99.3                   | 12.0                           | -8.2                   |
| NOV      | 92.7             | 79.7                           | 105.1                  | .0                             | 1.3                    | 87.5               | 82.9                           | 91.6                   | -3.5                           | -7.8                   |
| DEC      | 93.6             | 80.5                           | 106.1                  | 1.0                            | 1.0                    | 80.4               | 72.0                           | 88.0                   | -13.1                          | -3.9                   |
| 1986 JAN | 94.8             | 81.5                           | 107.5                  | 1.2                            | 1.3                    | 90.0               | 68.8                           | 109.3                  | -4.4                           | 24.2                   |
| FEB      | 96.0             | 83.5                           | 107.9                  | 2.5                            | .4                     | 96.0               | 78.9                           | 111.5                  | 14.7                           | 2.0                    |
| MAR      | 98.1             | 86.1                           | 109.6                  | 3.1                            | 1.6                    | 96.7               | 89.5                           | 103.2                  | 13.4                           | -7.4                   |
| APR      | 100.4            | 88.6                           | 111.7                  | 2.9                            | 1.9                    | 98.1               | 88.5                           | 106.8                  | -1.1                           | 3.5                    |
| MAY      | 102.2            | 90.2                           | 113.6                  | 1.8                            | 1.7                    | 97.9               | 91.9                           | 103.4                  | 3.8                            | -3.2                   |
| JUN      | 104.1            | 91.9                           | 115.7                  | 1.9                            | 1.8                    | 101.9              | 98.3                           | 105.3                  | 7.0                            | 1.8                    |
| JUL      | 105.9            | 93.3                           | 117.8                  | 1.5                            | 1.8                    | 104.8              | 105.5                          | 104.0                  | 7.3                            | -1.2                   |
| AUG      | 107.5            | 94.5                           | 119.9                  | 1.3                            | 1.8                    | 110.3              | 91.6                           | 127.2                  | -13.2                          | 22.3                   |
| SEP      |                  |                                |                        |                                |                        | 107.7              | 97.0                           | 117.4                  | 5.9                            | -7.7                   |

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

HOUSING STARTS, COMPLETIONS AND MORTGAGE LOAN APPROVALS  
SEASONALLY ADJUSTED FIGURES

| PERCENTAGE<br>CHANGE | URBAN HOUSING STARTS    |         |           | URBAN HOUSING           |                    | MORTGAGE LOAN          |                             |     | SALES.                             |      | NEW<br>HOUSING<br>PRICE<br>(2)<br>D636200 |  |
|----------------------|-------------------------|---------|-----------|-------------------------|--------------------|------------------------|-----------------------------|-----|------------------------------------|------|---|--|
|                      | THOUSANDS OF STARTS (1) |         |           | COMPLETIONS             |                    | APPROVALS (THOUSANDS)  |                             |     | MULTIPLE<br>LISTING<br>SERVICE (2) |      |   |  |
|                      | TOTAL                   | SINGLES | MULTIPLES | UNDER<br>CONSTR.<br>(2) | COMPLETIONS<br>(2) | NEW<br>HOUSING<br>H326 | EXISTING<br>HOUSING<br>H340 |     |                                    |      |   |  |
| D4900                | 04900                   | 04932   | D4933     |                         | 04901              | H326                   | H340                        |     |                                    |      |   |  |
| 1981                 | 14.3                    | 143.5   | 65.1      | 78.4                    | -3.0               | -3.3                   | 81                          | 128 | -7.5                               | NA   |   |  |
| 1982                 | -24.6                   | 108.2   | 39.8      | 68.4                    | -3.3               | -18.7                  | 66                          | 210 | -9.5                               | -2.1 |   |  |
| 1983                 | 23.0                    | 133.0   | 76.6      | 56.4                    | -5.4               | 19.6                   | 100                         | 456 | 24.9                               | -3.3 |   |  |
| 1984                 | -16.1                   | 111.6   | 65.0      | 46.6                    | -19.4              | -5.5                   | 80                          | 386 | -15.9                              | .4   |   |  |
| 1985                 | 24.3                    | 138.7   | 77.7      | 61.0                    | -.9                | -8.3                   | 107                         | 569 | 34.2                               | 1.1  |   |  |
| 1984 IV              | -11.2                   | 106.0   | 64.0      | 42.0                    | -9.3               | 6.6                    | 19                          | 102 | 11.7                               | -.4  |   |  |
| 1985 I               | 6.0                     | 112.3   | 62.7      | 49.7                    | -2.0               | -20.4                  | 30                          | 121 | 23.2                               | .4   |   |  |
| II                   | 16.0                    | 130.3   | 69.3      | 61.0                    | 9.7                | 6.5                    | 19                          | 122 | 6.9                                | .3   |   |  |
| III                  | 14.8                    | 149.7   | 85.7      | 64.0                    | 6.8                | 17.1                   | 34                          | 186 | 5.9                                | 1.1  |   |  |
| IV                   | 8.5                     | 162.3   | 93.0      | 69.3                    | 14.5               | -1.3                   | 25                          | 140 | -2.5                               | 1.4  |   |  |
| 1985 I               | -11.5                   | 143.7   | 92.7      | 51.0                    | 4.9                | 5.3                    |                             |     | -2.8                               | 2.7  |   |  |
| II                   | 19.0                    | 171.0   | 91.0      | 80.0                    | 3.3                | 25.3                   |                             |     | .8                                 | 2.1  |   |  |
| III                  | 8.2                     | 185.0   | 105.0     | 80.0                    | 6.1                | -5.4                   |                             |     | 10.3                               | 2.7  |   |  |
| 1985 OCT             | 3.8                     | 165.0   | 95.0      | 70.0                    | 5.4                | 3.3                    | 10                          | 55  | .7                                 | .4   |   |  |
| NOV                  | 3.0                     | 170.0   | 95.0      | 75.0                    | 6.0                | -.8                    | 9                           | 46  | -.6                                | .5   |   |  |
| DEC                  | -10.6                   | 152.0   | 89.0      | 63.0                    | 2.2                | 1.6                    | 6                           | 39  | -5.7                               | .4   |   |  |
| 1986 JAN             | -11.2                   | 135.0   | 82.0      | 53.0                    | -.8                | -2.3                   |                             |     | 8.2                                | 1.2  |   |  |
| FEB                  | 11.9                    | 151.0   | 100.0     | 51.0                    | -.3                | 15.8                   |                             |     | -3.7                               | 1.2  |   |  |
| MAR                  | -4.0                    | 145.0   | 96.0      | 49.0                    | 1.6                | -12.3                  |                             |     | -11.8                              | .7   |   |  |
| APR                  | 26.9                    | 184.0   | 95.0      | 89.0                    | -.7                | 51.6                   |                             |     | 7.0                                | .6   |   |  |
| MAY                  | -6.5                    | 172.0   | 92.0      | 80.0                    | 1.3                | -19.1                  |                             |     | 6.2                                | .7   |   |  |
| JUN                  | -8.7                    | 157.0   | 86.0      | 71.0                    | 1.6                | -5.1                   |                             |     | -.4                                | .6   |   |  |
| JUL                  | 10.2                    | 173.0   | 97.0      | 76.0                    | 1.8                | 0                      |                             |     | 5.0                                | .7   |   |  |
| AUG                  | 1.7                     | 176.0   | 100.0     | 76.0                    | 2.8                | -3.4                   |                             |     | 4.0                                | 1.1  |   |  |
| SEP                  | 17.0                    | 206.0   | 118.0     | 88.0                    | 2.4                | 25.0                   |                             |     | 1.7                                | 2.1  |   |  |
| OCT                  | -6.3                    | 193.0   | 109.0     | 84.0                    | 2.8                | -8.3                   |                             |     | -2.8                               | .9   |   |  |

SOURCE: HOUSING STARTS AND COMPLETIONS, CATALOGUE 64-002, STATISTICS CANADA, AND CANADIAN HOUSING STATISTICS, CMHC.

(1) ANNUAL RATES.

(2) PERCENTAGE CHANGE.

RETAIL SALES  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

|          | CURRENT PRICES (1) |        |                                  | CONSTANT PRICES (2) |                  |                           |                      |                               |                                       | FOOD<br>D99945 |
|----------|--------------------|--------|----------------------------------|---------------------|------------------|---------------------------|----------------------|-------------------------------|---------------------------------------|----------------|
|          | DURABLE<br>GOODS   |        | SEMI AND<br>NDM-DURABLE<br>GOODS | TOTAL               | DURABLE<br>GOODS | SEMI-<br>DURABLE<br>GOODS | NON-DURABLE<br>GOODS | NEW<br>PASSENGER<br>CAR SALES | CLOTHING<br>AND<br>FOOTWEAR<br>D99943 |                |
|          | D89446             | 099447 |                                  | 099452              | 099453           | 099456                    | 099457               | D99454                        |                                       |                |
| 1981     | 13.1               | 14.4   | 12.7                             | 1.9                 | 5.2              | 5.2                       | -3.2                 | -1.6                          | NA                                    | NA             |
| 1982     | 4.2                | -3.5   | 7.2                              | -3.8                | -8.8             | -3.0                      | -.2                  | -18.5                         | -2.9                                  | 2.3            |
| 1983     | 9.0                | 14.2   | 7.0                              | 4.5                 | 10.9             | 3.8                       | .2                   | 23.9                          | 4.8                                   | 2.6            |
| 1984     | 9.3                | 14.1   | 6.7                              | 5.8                 | 12.1             | 3.8                       | 1.0                  | 18.7                          | 4.5                                   | .5             |
| 1985     | 10.8               | 15.5   | 8.4                              | 7.6                 | 13.0             | 5.9                       | 3.6                  | 17.6                          | 6.1                                   | 4.1            |
| 1984 IV  | 2.3                | 3.8    | 1.5                              | 1.3                 | 3.0              | 1.1                       | -.2                  | 5.2                           | 1.2                                   | -.2            |
| 1985 I   | 4.0                | 5.3    | 3.0                              | 3.0                 | 4.2              | 1.5                       | 2.5                  | 6.4                           | 1.9                                   | 2.4            |
| II       | 2.5                | 4.8    | 1.5                              | 2.2                 | 4.6              | 1.6                       | -.2                  | 7.6                           | 1.5                                   | .2             |
| III      | 2.5                | 3.3    | 2.2                              | 1.9                 | 2.8              | 2.3                       | -.8                  | 2.6                           | 1.9                                   | 1.9            |
| IV       | 2.6                | 2.9    | 2.5                              | 1.6                 | 2.5              | 2.5                       | .2                   | 2.7                           | 2.4                                   | .4             |
| 1986 I   | .7                 | -.4    | .9                               | -.3                 | -.8              | -.3                       | 0                    | -3.8                          | -.2                                   | .4             |
| II       | 1.6                | 2.1    | 1.6                              | 1.0                 | -.9              | 1.8                       | 2.6                  | -3.7                          | 2.3                                   | 1.7            |
| III      | 3.2                | 5.9    | 1.8                              | 2.1                 | 4.8              | 1.3                       | -.1                  | 8.5                           | 1.3                                   | -.4            |
| 1985 OCT | .7                 | .0     | 1.0                              | .6                  | -.1              | .7                        | 1.1                  | -2.5                          | 1.2                                   | 1.1            |
| NOV      | 1.7                | 1.8    | 2.1                              | 1.4                 | 2.1              | 3.1                       | -.0                  | 5.5                           | 3.8                                   | .0             |
| DEC      | .4                 | 1.6    | -.3                              | -.3                 | 1.0              | -.7                       | -1.2                 | -.1                           | -1.9                                  | -1.5           |
| 1986 JAN | -.4                | -1.2   | -.1                              | -1.0                | -1.7             | -1.2                      | -.3                  | -3.2                          | -.8                                   | -.5            |
| FEB      | .6                 | 1.0    | -.2                              | -.9                 | -.8              | -.4                       | 1.5                  | -.3                           | -.3                                   | 3.0            |
| MAR      | -.3                | -1.9   | 1.0                              | -.4                 | -2.2             | 1.9                       | -.3                  | -8.6                          | 2.4                                   | -.4            |
| APR      | 1.6                | 2.7    | 1.1                              | 1.6                 | -.8              | 1.3                       | 2.2                  | 4.8                           | 1.4                                   | 1.7            |
| MAY      | .2                 | .4     | .0                               | -.5                 | -.8              | -.5                       | -.1                  | -4.1                          | -.3                                   | -1.0           |
| JUN      | -.3                | .3     | -.7                              | -.3                 | -.2              | -.8                       | -.6                  | -2.9                          | -1.0                                  | -.3            |
| JUL      | 2.2                | 4.1    | 1.3                              | 1.8                 | 3.6              | 1.0                       | -.4                  | 11.5                          | .8                                    | -.1            |
| AUG      | 1.0                | .3     | 1.4                              | .5                  | -.3              | 1.4                       | -.5                  | -2.3                          | 1.9                                   | .1             |
| SEP      | 1.5                | 3.7    | .1                               | 1.0                 | 3.4              | -.0                       | -1.1                 | 7.0                           | -.0                                   | -2.7           |
| OCT      | -.7                | -2.5   | .5                               | -1.1                | -2.8             | .6                        | -.1                  | -12.0                         | .7                                    | -.2            |

SOURCE: INCOME AND EXPENDITURE ACCOUNTS DIVISION.

(1) THESE INDICATORS ARE CALCULATED BY DISAGgregating RETAIL TRADE BY KIND OF BUSINESS (CATALOGUE 63-005).

BOTH RAW AND SEASONALLY ADJUSTED, INTD COMMODITIES USING WEIGHTS BASED ON THE 1974 RETAIL COMMODITY SURVEY (CATALOGUE 63-526).

(2) DEFLATION IS DONE BY COMMODITY USING MAINLY CPI INFORMATION (CATALOGUE 62-001).



### **Section III: Labour and Income**

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LABOUR FORCE SURVEY SUMMARY  
SEASONALLY ADJUSTED

| LABOUR<br>FORCE<br>(1) | TOTAL<br>(1)<br>D767606 | EMPLOYMENT                  |                             |                                |                  | UNEMPLOYMENT RATE     |                                |     |      | UNEMPLOY-<br>MENT (1)<br>D767609 | PARTICI-<br>PATION RATE<br>D767610 |
|------------------------|-------------------------|-----------------------------|-----------------------------|--------------------------------|------------------|-----------------------|--------------------------------|-----|------|----------------------------------|------------------------------------|
|                        |                         | FULL-TIME<br>(1)<br>D776144 | PART-TIME<br>(1)<br>D776147 | Paid<br>WORKERS (1)<br>D772014 | TOTAL<br>D767611 | AGES 15-24<br>D767623 | AGES 25<br>AND OVER<br>D767587 |     |      |                                  |                                    |
| 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                         | 7.6                            | .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                             |                                    |
| 1986                   | 1.8                     | 2.9                         | 2.9                         | 3.1                            | 3.4              | 9.8                   | 15.2                           | 8.0 | -6.9 | 65.7                             |                                    |
| 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 | -2.2 | 65.6                             |                                    |
| 1986 I                 | 1.0                     | 1.5                         | 1.3                         | 2.3                            | 1.4              | 9.7                   | 16.1                           | 7.9 | -3.1 | 66.1                             |                                    |
| II                     | .0                      | .2                          | .1                          | -.4                            | .4               | 9.6                   | 15.1                           | 8.0 | -1.7 | 65.8                             |                                    |
| III                    | -.2                     | -.4                         | .0                          | -2.7                           | .0               | 9.7                   | 15.1                           | 8.1 | 1.1  | 65.5                             |                                    |
| IV                     | .3                      | .6                          | .3                          | 2.9                            | .7               | 9.4                   | 14.6                           | 8.0 | -2.6 | 65.6                             |                                    |
| 1985 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                             |                                    |
| MAR                    | -.2                     | .0                          | -.1                         | .8                             | .0               | 9.6                   | 15.9                           | 7.8 | -1.8 | 65.9                             |                                    |
| APR                    | .4                      | .5                          | .3                          | .9                             | .6               | 9.6                   | 15.0                           | 8.0 | .1   | 66.1                             |                                    |
| MAY                    | -.6                     | -.6                         | -.5                         | -.8                            | -.5              | 9.6                   | 15.4                           | 7.9 | -.9  | 65.6                             |                                    |
| JUN                    | .4                      | .4                          | .8                          | -1.6                           | .4               | 9.5                   | 14.8                           | 8.0 | .2   | 65.8                             |                                    |
| JUL                    | -.5                     | -.8                         | -.5                         | -2.7                           | -.7              | 9.9                   | 15.4                           | 8.3 | 2.9  | 65.5                             |                                    |
| AUG                    | .2                      | .4                          | .4                          | -.4                            | .6               | 9.7                   | 15.0                           | 8.2 | -1.3 | 65.6                             |                                    |
| SEP                    | .0                      | .3                          | -.2                         | 3.2                            | .6               | 9.5                   | 15.0                           | 7.9 | -2.3 | 65.5                             |                                    |
| OCT                    | .0                      | .1                          | -.2                         | -.1                            | -.1              | 9.4                   | 14.9                           | 7.9 | -.9  | 65.5                             |                                    |
| NOV                    | .1                      | .0                          | .0                          | -.6                            | .0               | 9.4                   | 14.3                           | 8.1 | .3   | 65.5                             |                                    |
| DEC                    | .4                      | .4                          | .4                          | 1.0                            | .7               | 9.4                   | 14.6                           | 7.9 | .1   | 65.7                             |                                    |

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 |            |                      |                 |              | NOT LOOKING<br>ON LAYOFF | FUTURE<br>JOB | AVERAGE<br>DURATION OF<br>UNEMPLOY-<br>MENT<br>(WEEKS)<br>D773275 | DISCOURAGED<br>WORKERS<br>(2) |     |
|---|--------------------------------|------------|----------------------|-----------------|--------------|--------------------------|---------------|---|-------------------------------|-----|
|   | 1-4 WEEKS                      | 5-13 WEEKS | 14 WEEKS<br>AND OVER | FUTURE<br>START | ON<br>LAYOFF |                          |               |   |                               |     |
| 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            | 2.8          | 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  |
| 1986                                      | 1236                           | 23.9       | 24.5                 | 41.3            | 3.2          | 1.2                      | 3.7           | 2.2   | 20.3                          |     |
| 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                                       | 1235                           | 29.4       | 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  |
| 1986 I                                    | 1356                           | 20.8       | 25.7                 | 43.4            | 2.8          | 1.8                      | 4.0           | 1.6   | 20.3                          | 61  |
| II  | 1245                           | 23.6       | 21.1                 | 44.2            | 4.1          | .9                       | 3.0           | 3.1   | 21.0                          | 64  |
| III                                       | 1186                           | 26.3       | 23.9                 | 39.0            | 3.3          | .8                       | 3.8           | 2.9   | 20.4                          | 57  |
| IV  | 1156                           | 24.9       | 27.4                 | 38.8            | 2.7          | 1.2                      | 3.8           | 1.2   | 19.5                          |     |
| 1985 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                          | 61  |
| MAR                                       | 1380                           | 19.8       | 24.1                 | 45.6            | 2.9          | 1.4                      | 3.8           | 2.2   | 21.1                          | 59  |
| APR                                       | 1303                           | 21.0       | 19.8                 | 47.7            | 4.2          | 1.2                      | 3.1           | 2.8   | 21.7                          | 60  |
| MAY                                       | 1227                           | 23.8       | 20.9                 | 44.5            | 4.5          | .8                       | 2.6           | 2.9   | 21.3                          | 63  |
| JUN                                       | 1205                           | 26.1       | 22.6                 | 40.3            | 3.7          | .7                       | 3.2           | 3.4   | 20.0                          | 68  |
| JUL                                       | 1231                           | 27.2       | 23.6                 | 38.6            | 3.4          | .7                       | 3.9           | 2.6   | 20.1                          | 60  |
| AUG                                       | 1201                           | 20.7       | 26.7                 | 39.1            | 3.6          | .9                       | 4.7           | 4.3   | 20.7                          | 56  |
| SEP                                       | 1127                           | 30.9       | 21.5                 | 39.2            | 2.8          | .9                       | 2.9           | 1.8   | 20.4                          | 56  |
| OCT                                       | 1116                           | 26.8       | 25.4                 | 38.7            | 3.0          | 1.1                      | 3.7           | 1.3   | 19.4                          | 55  |
| NOV                                       | 1173                           | 25.6       | 28.1                 | 37.4            | 2.6          | 1.1                      | 3.8           | 1.3   | 19.3                          | 56  |
| DEC                                       | 1180                           | 22.2       | 28.6                 | 40.2            | 2.4          | 1.4                      | 4.2           | 1.0   | 19.9                          | 59  |

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

|          | LABOUR<br>FORCE<br>(1) | MEN                    |                               |                              |                                | WOMEN                  |                        |                               |                              |         |
|----------|------------------------|------------------------|-------------------------------|------------------------------|--------------------------------|------------------------|------------------------|-------------------------------|------------------------------|---------|
|          |                        | EMPLOY-<br>MENT<br>(1) | UN-<br>EMPLOY-<br>MENT<br>(1) | UNEMLDY-<br>MENT RATE<br>(1) | PARTICI-<br>PATION RATE<br>(1) | LABOUR<br>FORCE<br>(1) | EMPLOY-<br>MENT<br>(1) | UN-<br>EMPLOY-<br>MENT<br>(1) | UNEMLDY-<br>MENT RATE<br>(1) |         |
|          |                        | D767681                | D767683                       | D767684                      | D767686                        | D767685                | D767748                | D767750                       | D767751                      | D767753 |
| 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                           | 11.2                         | 76.6                           | 2.8                    | 3.1                    | 1.4                           | 11.4                         | 53.5    |
| 1985     | 1.2                    | 2.2                    | -.5                           | 10.3                         | 76.7                           | 2.9                    | 3.7                    | -3.3                          | 10.7                         | 54.3    |
| 1986     | 1.2                    | 2.3                    | -8.0                          | 9.4                          | 76.7                           | 2.6                    | 3.6                    | -5.5                          | 9.9                          | 55.1    |
| 1985 I   | .5                     | .3                     | 1.9                           | 11.1                         | 76.7                           | .1                     | .4                     | -2.4                          | 11.1                         | 53.8    |
| II       | -.2                    | 1.1                    | -.7                           | 10.3                         | 76.7                           | 1.4                    | 1.6                    | -.9                           | 10.8                         | 54.3    |
| III      | -.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    |
| 1986 I   | .8                     | 1.4                    | -4.6                          | 9.4                          | 77.2                           | 1.3                    | 1.5                    | -1.2                          | 10.2                         | 55.3    |
| II       | -.0                    | 0.0                    | -.2                           | 9.4                          | 77.0                           | .1                     | .5                     | -3.4                          | 9.8                          | 55.2    |
| III      | -.4                    | -.6                    | 1.3                           | 9.6                          | 76.4                           | .0                     | -.1                    | .9                            | 9.9                          | 55.1    |
| IV       | .3                     | .7                     | -3.5                          | 9.2                          | 76.5                           | .3                     | .5                     | -1.5                          | 9.7                          | 55.1    |
| 1985 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    |
| MAR      | -.1                    | -.2                    | -2.8                          | 9.3                          | 77.1                           | -.3                    | -.3                    | -.5                           | 10.1                         | 55.2    |
| APR      | .5                     | .4                     | .6                            | 9.3                          | 77.3                           | .4                     | .5                     | -.5                           | 10.0                         | 55.4    |
| MAY      | -.6                    | -.7                    | .6                            | 9.4                          | 76.8                           | -.7                    | -.4                    | -2.7                          | 9.8                          | 54.9    |
| JUN      | .1                     | -.0                    | .7                            | 9.5                          | 76.8                           | .9                     | 1.0                    | -.4                           | 9.6                          | 55.4    |
| JUL      | -.5                    | -.7                    | 2.0                           | 9.7                          | 76.3                           | -.5                    | -1.0                   | 4.1                           | 10.1                         | 55.1    |
| AUG      | .3                     | .4                     | -1.0                          | 9.6                          | 76.5                           | .2                     | .4                     | -1.8                          | 9.9                          | 55.1    |
| SEP      | -.1                    | .3                     | -2.3                          | 9.4                          | 76.5                           | -.1                    | .2                     | -2.4                          | 9.7                          | 55.0    |
| OCT      | -.2                    | .1                     | -2.3                          | 9.2                          | 76.3                           | .3                     | .2                     | .9                            | 9.7                          | 55.1    |
| NOV      | .2                     | .2                     | .9                            | 9.2                          | 76.4                           | -.2                    | -.1                    | -.4                           | 9.7                          | 55.0    |
| DEC      | .4                     | .4                     | -.1                           | 9.2                          | 76.7                           | .4                     | .5                     | .0                            | 9.7                          | 55.2    |

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

(1) PERCENTAGE CHANGE.

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

|          | LABOUR<br>FORCE<br>(1) | AGES 15-24             |                          |                                  |                                   | AGES 25 AND OVER       |                        |                          |                                  |         |
|----------|------------------------|------------------------|--------------------------|----------------------------------|-----------------------------------|------------------------|------------------------|--------------------------|----------------------------------|---------|
|          |                        | EMPLOY-<br>MENT<br>(1) | UNEMPLOY-<br>MENT<br>(1) | UNEMPLOY-<br>MENT<br>RATE<br>(1) | PARTICI-<br>PATION<br>RATE<br>(1) | LABOUR<br>FORCE<br>(1) | EMPLDY-<br>MENT<br>(1) | UNEMPLOY-<br>MENT<br>(1) | UNEMPLOY-<br>MENT<br>RATE<br>(1) |         |
|          |                        | D767618                | D767620                  | D767621                          | D767623                           | D767622                | D767582                | D767584                  | D767585                          | D767586 |
| 1982     | -4.0                   | -10.1                  | 38.4                     | 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    |
| 1986     | -.4                    | 1.2                    | -8.2                     | 15.2                             | 68.6                              | 2.5                    | 3.3                    | -6.2                     | 8.0                              | 64.9    |
| 1985 I   | -.8                    | -.8                    | -.9                      | 17.4                             | 66.8                              | .7                     | .7                     | -.5                      | 9.2                              | 64.5    |
| II       | .6                     | 1.6                    | -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    |
| 1986 I   | .8                     | .9                     | .7                       | 16.1                             | 68.9                              | 1.1                    | 1.6                    | -5.2                     | 7.9                              | 65.2    |
| II       | -.1                    | 1.3                    | -6.0                     | 15.1                             | 69.3                              | .0                     | -.1                    | .8                       | 8.0                              | 64.9    |
| III      | -1.8                   | -1.8                   | -1.5                     | 15.1                             | 68.5                              | .2                     | .0                     | 2.5                      | 8.1                              | 64.7    |
| IV       | -1.5                   | -.9                    | -4.8                     | 14.6                             | 67.9                              | .8                     | 1.0                    | -1.5                     | 8.0                              | 64.9    |
| 1985 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    |
| MAR      | -.8                    | -.2                    | -4.0                     | 15.9                             | 68.6                              | .0                     | .0                     | -.5                      | 7.8                              | 65.1    |
| APR      | 1.1                    | 2.2                    | -4.2                     | 15.0                             | 69.5                              | .2                     | .0                     | 2.6                      | 8.0                              | 65.2    |
| MAY      | -1.3                   | -1.7                   | -.7                      | 15.4                             | 68.7                              | -.4                    | -.3                    | -1.7                     | 7.9                              | 64.8    |
| JUN      | 1.4                    | 2.0                    | -2.0                     | 14.8                             | 69.8                              | .1                     | .0                     | 1.5                      | 8.0                              | 64.7    |
| JUL      | -1.8                   | -2.5                   | 2.1                      | 15.4                             | 68.7                              | -.1                    | -.4                    | 3.4                      | 8.3                              | 64.6    |
| AUG      | -.2                    | -.3                    | -3.2                     | 15.0                             | 68.7                              | .4                     | .4                     | -.4                      | 8.2                              | 64.7    |
| SEP      | -.9                    | -1.0                   | -.7                      | 15.0                             | 68.2                              | .3                     | .6                     | -3.2                     | 7.9                              | 64.8    |
| OCT      | -.8                    | -.6                    | -1.7                     | 14.8                             | 67.8                              | .3                     | .3                     | -.5                      | 7.9                              | 64.9    |
| NOV      | .0                     | .6                     | -3.6                     | 14.3                             | 67.9                              | .1                     | -.1                    | 2.4                      | 8.1                              | 64.8    |
| DEC      | .0                     | -.3                    | 2.2                      | 14.6                             | 68.1                              | .5                     | .6                     | -1.0                     | 7.9                              | 65.0    |

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

|          | LABOUR<br>FORCE<br>(1) | AGES 15-24             |                          |                           |                            | AGES 25 AND OVER       |                        |                          |                           |                            |
|----------|------------------------|------------------------|--------------------------|---------------------------|----------------------------|------------------------|------------------------|--------------------------|---------------------------|----------------------------|
|          |                        | EMPLOY-<br>MENT<br>(1) | UNEMPLOY-<br>MENT<br>(1) | UNEMPLOY-<br>MENT<br>RATE | PARTICI-<br>PATION<br>RATE | LABOUR<br>FORCE<br>(1) | EMPLOY-<br>MENT<br>(1) | UNEMPLOY-<br>MENT<br>(1) | UNEMPLOY-<br>MENT<br>RATE | PARTICI-<br>PATION<br>RATE |
|          | D767720                | D767762                | D767565                  | D767764                   | D767763                    | D767726                | D767728                | D767729                  | D767731                   | D767730                    |
| 1982     | -2.7                   | -7.0                   | 28.0                     | 16.1                      | 62.3                       | 3.3                    | .9                     | 36.7                     | 8.8                       | 48.5                       |
| 1983     | -.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                       |
| 1986     | -.8                    | .2                     | -6.6                     | 13.8                      | 65.6                       | 3.8                    | 4.7                    | -5.0                     | 8.6                       | 52.4                       |
| 1985 I   | -1.6                   | -.9                    | -6.4                     | 15.4                      | 63.3                       | .7                     | .9                     | -.8                      | 9.6                       | 51.2                       |
| II       | 1.4                    | 1.9                    | -1.6                     | 19.0                      | 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                       |
| 1986 I   | -.6                    | -1.8                   | 6.5                      | 14.9                      | 65.5                       | 1.9                    | 2.6                    | -5.0                     | 8.6                       | 52.7                       |
| II       | -.3                    | 1.7                    | -7.7                     | 13.8                      | 66.2                       | .0                     | .1                     | -1.0                     | 8.5                       | 52.4                       |
| III      | -.6                    | -.1                    | -4.8                     | 13.2                      | 66.2                       | .2                     | .2                     | 3.9                      | 8.8                       | 52.2                       |
| IV       | -2.6                   | -2.9                   | -.8                      | 13.4                      | 64.8                       | 1.3                    | 1.6                    | -1.9                     | 8.5                       | 52.6                       |
| 1985 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                       |
| MAR      | -1.6                   | -2.0                   | -.5                      | 15.1                      | 64.8                       | .1                     | .3                     | -1.1                     | 8.5                       | 52.7                       |
| APR      | 1.0                    | 1.9                    | -4.0                     | 14.4                      | 65.6                       | .2                     | .1                     | 1.4                      | 8.6                       | 52.7                       |
| MAY      | -.6                    | -.5                    | -1.0                     | 14.3                      | 65.4                       | .7                     | .4                     | -3.6                     | 8.3                       | 52.3                       |
| JUN      | 3.0                    | 5.0                    | -9.4                     | 12.6                      | 67.5                       | .2                     | .2                     | 4.6                      | 8.7                       | 52.3                       |
| JUL      | -1.7                   | -2.5                   | 4.0                      | 13.3                      | 66.5                       | .1                     | .5                     | 4.2                      | 9.0                       | 52.1                       |
| AUG      | -.4                    | -.0                    | -2.8                     | 13.0                      | 66.4                       | .3                     | .5                     | -1.3                     | 8.9                       | 52.2                       |
| SEP      | -1.3                   | -1.4                   | 0                        | 13.2                      | 65.7                       | .3                     | .7                     | -3.5                     | 8.6                       | 52.3                       |
| OCT      | -1.6                   | -1.8                   | -.6                      | 13.3                      | 64.7                       | .9                     | .8                     | 1.7                      | 8.6                       | 52.7                       |
| NOV      | -.1                    | 0                      | -.6                      | 13.2                      | 64.8                       | -.2                    | -.2                    | -.3                      | 8.6                       | 52.5                       |
| DEC      | .1                     | -.4                    | 3.4                      | 13.7                      | 65.0                       | .5                     | .7                     | -1.7                     | 8.4                       | 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

|          | LABOUR<br>FORCE<br>(1) | AGES 15-24             |                          |                           |                            | AGES 25 AND OVER       |                        |                          |                           |                            |
|----------|------------------------|------------------------|--------------------------|---------------------------|----------------------------|------------------------|------------------------|--------------------------|---------------------------|----------------------------|
|          |                        | EMPLOY-<br>MENT<br>(1) | UNEMPLOY-<br>MENT<br>(1) | UNEMPLOY-<br>MENT<br>RATE | PARTICI-<br>PATION<br>RATE | LABOUR<br>FORCE<br>(1) | EMPLOY-<br>MENT<br>(1) | UNEMPLOY-<br>MENT<br>(1) | UNEMPLOY-<br>MENT<br>RATE | PARTICI-<br>PATION<br>RATE |
|          | D767693                | D767695                | D767696                  | D767698                   | D767697                    | D767652                | D767654                | D767655                  | D767657                   | D767656                    |
| 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                       |
| 1986     | .0                     | 2.1                    | -9.5                     | 16.5                      | 71.5                       | 1.5                    | 2.3                    | -7.2                     | 7.6                       | 78.2                       |
| 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                       |
| 1986 I   | 2.2                    | 3.4                    | -3.4                     | 17.1                      | 72.2                       | .5                     | 1.0                    | -5.3                     | 7.4                       | 78.6                       |
| II       | -.1                    | .9                     | -4.6                     | 16.3                      | 72.5                       | .0                     | .2                     | 2.4                      | 7.6                       | 78.3                       |
| III      | -2.8                   | -3.6                   | 1.1                      | 16.9                      | 70.8                       | .3                     | .2                     | 1.4                      | 7.7                       | 78.0                       |
| IV       | -.4                    | 1.1                    | -7.7                     | 15.7                      | 70.9                       | .5                     | .6                     | -1.2                     | 7.6                       | 78.0                       |
| 1985 DEC | .5                     | 1.2                    | -2.5                     | 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                       |
| MAR      | -.1                    | 1.5                    | -7.3                     | 16.6                      | 72.3                       | -.2                    | -.2                    | -.0                      | 7.4                       | 78.4                       |
| APR      | 1.2                    | 2.3                    | -4.3                     | 15.6                      | 73.4                       | .3                     | -.0                    | 3.5                      | 7.6                       | 78.5                       |
| MAY      | -1.9                   | -2.7                   | 2.1                      | 16.3                      | 72.0                       | -.2                    | -.2                    | -.2                      | 7.6                       | 78.2                       |
| JUN      | -.0                    | -.7                    | 3.6                      | 16.9                      | 72.2                       | -.1                    | -.1                    | -.9                      | 7.5                       | 78.1                       |
| JUL      | -2.0                   | -2.5                   | -.8                      | 17.3                      | 70.9                       | -.1                    | -.3                    | 2.7                      | 7.7                       | 77.9                       |
| AUG      | -.1                    | .6                     | -3.5                     | 16.8                      | 70.9                       | .4                     | .4                     | -.4                      | 7.8                       | 78.1                       |
| SEP      | -.6                    | -.5                    | -1.2                     | 16.7                      | 70.7                       | .3                     | .5                     | -2.9                     | 7.5                       | 78.1                       |
| OCT      | .0                     | .5                     | -2.4                     | 16.3                      | 70.8                       | -.2                    | -.0                    | -2.3                     | 7.4                       | 77.8                       |
| NOV      | -.0                    | 1.1                    | -5.8                     | 15.3                      | 70.9                       | .3                     | .0                     | 4.7                      | 7.7                       | 78.0                       |
| DEC      | -.0                    | -.2                    | 1.3                      | 15.5                      | 71.0                       | .5                     | .6                     | -.4                      | 7.6                       | 78.2                       |

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<br>EXCLUDING<br>AGRICULTURE | PRIMARY<br>INDUSTRIES             |             | MANUFAC-<br>TURING | CONSTRUC-<br>TION | TOTAL              | TRANSPOR-<br>TATION,<br>COMMUNICA-<br>TION<br>AND OTHER<br>UTILITIES | TRADE   | FINANCE,<br>INSURANCE<br>AND REAL<br>ESTATE | OTHER<br>(1) |
|          |                                   | TOTAL<br>EXCLUDING<br>AGRICULTURE | AGRICULTURE |                    |                   |                    |  |         |   |              |
|          | D772021                           | D772016                           | D772017     | D772018            |                   |                    | D772019  | D772010 | D772011                                     |              |
| 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   | 4.1          |
| 1986     | 3.1                               | 2.8                               | -.7         | 1.7                | 6.8               | 3.2                | 1.6  | 4.0     | 4.0   | 3.0          |
| 1985 I   | .1                                | -1.0                              | -2.0        | -.6                | -1.9              | .5                 | .8   | .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           |
| 1986 I   | 1.5                               | 3.1                               | 2.6         | 2.3                | 6.1               | .9                 | .4   | 1.9     | 2.3   | .3           |
| II       | .2                                | -1.5                              | -5.6        | -.7                | -1.8              | .8                 | .7   | .9      | -1.1  | 1.0          |
| III      | -.3                               | -1.9                              | -5.5        | -1.2               | -2.3              | .2                 | -1.3   | -.3     | .5  | .8           |
| IV       | .7                                | .9                                | 2.8         | -.3                | 3.6               | .6                 | -2.4   | 1.4     | 3.2   | .6           |
| 1985 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          |
| MAR      | .1                                | -.8                               | -6.0        | -.1                | -.5               | .2                 | 1.3  | .9      | -1.5  | -.1          |
| APR      | -.3                               | .3                                | -1.0        | .4                 | -.5               | .5                 | -.3  | .7      | -.2   | .6           |
| MAY      | -.4                               | -2.7                              | -1.0        | -2.7               | -3.4              | .3                 | .8   | -.4     | 1.5   | .3           |
| JUN      | .3                                | 1.0                               | .7          | 1.2                | .2                | .1                 | -.7  | -1.5    | -3.5  | 1.5          |
| JUL      | -1.0                              | -1.6                              | -6.4        | -1.2               | -.8               | -.6                | -.8  | -1.3    | 2.5   | -.7          |
| AUG      | .7                                | -.3                               | .0          | .0                 | -1.3              | 1.0                | -.7  | 3.1     | .3  | .5           |
| SEP      | .4                                | .7                                | 2.5         | .2                 | 1.3               | .2                 | -.3  | .2      | -.9   | .2           |
| OCT      | .0                                | .2                                | -.7         | -.3                | 2.3               | .1                 | -2.1   | -.3     | 2.8   | -.3          |
| NOV      | .1                                | .1                                | 1.1         | -.5                | 1.4               | .0                 | -.2  | .9      | .3  | -.5          |
| DEC      | .5                                | .8                                | 3.2         | .8                 | -.2               | .3                 | -1.5   | -.2     | 2.1   | .6           |

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<br>EXCLUDING<br>AGRICULTURE | PRIMARY<br>INDUSTRIES             |             | MANU-<br>FACTURING | CONSTRUCT-<br>ION | TOTAL              | TRANSPORT-<br>ATION,<br>COMMUNICA-<br>TION AND<br>OTHER<br>UTILITIES | TRADE | FINANCE,<br>INSURANCE<br>AND REAL<br>ESTATE | OTHER<br>SERVICES<br>(1) |
|          |                                   | TOTAL<br>EXCLUDING<br>AGRICULTURE | AGRICULTURE |                    |                   |                    |  |       |   |                          |
|          |                                   |                                   |             |                    |                   |                    |  |       |   |                          |
| 1981     | 3.5                               | 2.2                               | 1.9         | 1.7                | 4.3               | 4.0                | .8   | 4.7   | 3.1   | 4.6                      |
| 1982     | -3.3                              | -10.4                             | -13.8       | -9.2               | -13.3             | -.4                | -2.7   | -3.2  | .3  | 1.4                      |
| 1983     | -.9                               | -2.1                              | -8.4        | -.2                | -7.1              | -.5                | -2.7   | -3.2  | -.7   | 1.3                      |
| 1984     | 1.5                               | -2.0                              | 1.1         | -2.6               | -1.2              | 2.8                | 1.2  | 4.7   | 3.5   | 2.3                      |
| 1985     | 4.0                               | 3.7                               | 2.9         | 2.1                | 12.1              | 4.1                | 1.0  | 4.4   | 3.9   | 4.6                      |
| 1984 IV  | 1.3                               | 1.0                               | .8          | -.4                | 4.3               | 1.4                | 1.0  | 1.1   | 1.0   | 1.7                      |
| 1985 I   | 1.3                               | .8                                | 1.1         | 1.0                | -.1               | 1.5                | -.2  | 2.4   | .1  | 1.7                      |
| II       | .3                                | 1.2                               | .5          | .1                 | 7.0               | -.1                | -.6  | -1.2  | 2.4   | .2                       |
| III      | .6                                | 1.0                               | 2.1         | .8                 | 1.3               | .4                 | -.3  | -.9   | .0  | 1.1                      |
| IV       | .2                                | .4                                | -1.4        | .6                 | .6                | .1                 | -.0  | -.7   | .6  | .4                       |
| 1986 I   | .7                                | 1.5                               | -.8         | 1.9                | .7                | .5                 | .8   | 1.2   | .9  | .1                       |
| II       | .5                                | -.9                               | -5.1        | -.1                | -2.2              | 1.0                | -.8  | 1.2   | 1.2   | 1.3                      |
| III      | .1                                | -1.4                              | -5.6        | -1.8               | 2.6               | .6                 | -1.6   | 1.5   | .9  | .6                       |
| 1985 OCT | -.1                               | -.5                               | -1.0        | -.8                | 1.1               | .1                 | -.3  | .1    | -.2   | .2                       |
| NOV      | .3                                | 1.6                               | -.7         | 2.3                | -.3               | -.1                | -.1  | -.3   | .2  | -.2                      |
| DEC      | -.1                               | -.4                               | -3.5        | .5                 | -2.9              | 0                  | -.0  | -.7   | -.1   | -.3                      |
| 1986 JAN | -.8                               | 1.5                               | 1.7         | 1.1                | 3.1               | .6                 | -.6  | 1.7   | .5  | -.1                      |
| FEB      | -.1                               | -.1                               | .1          | -.1                | -.3               | -.1                | -.3  | -.3   | .2  | -.3                      |
| MAR      | .0                                | -.5                               | .5          | -.5                | -.8               | .2                 | 1.3  | -.1   | .6  | -.0                      |
| APR      | .4                                | -.2                               | -3.6        | .2                 | -.2               | .6                 | -1.0   | .8    | .8  | .9                       |
| MAY      | .2                                | -.5                               | -2.0        | -.0                | -2.4              | .4                 | -.8  | -.3   | -.3   | .8                       |
| JUN      | -.1                               | -.0                               | -1.9        | -.0                | .7                | -.2                | -.2  | -.4   | .3  | -.2                      |
| JUL      | -.0                               | -.6                               | -1.3        | -1.1               | 2.2               | .1                 | -.4  | .8    | .5  | -.1                      |
| AUG      | -.0                               | -.8                               | -2.6        | -.9                | .5                | .2                 | -.8  | .4    | .1  | .4                       |
| SEP      | .5                                | -.2                               | -2.5        | -.2                | .8                | .8                 | -.8  | 1.6   | .7  | .8                       |
| OCT      | .8                                | -.1                               | -.6         | -.2                | 0                 | 1.1                | -.0  | 2.4   | 1.4   | .6                       |

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     | 15.2                 | 14.5              | 3.8             | 15.7                   | 13.1                  | 23.4 |
| 1982     | -1.5                 | 8.2               | -10.7           | 6.1                    | .3                    | -9.5 |
| 1983     | 2.4                  | 6.1               | 14.4            | -1.0                   | 4.9                   | -6.1 |
| 1984     | 7.6                  | 4.9               | 7.2             | 8.1                    | 10.4                  | -1.8 |
| 1985     | 7.5                  | 5.3               | -1.6            | 10.2                   | 6.8                   | 11.0 |
| 1984 IV  | 1.3                  | 1.1               | -.2             | 2.6                    | 1.0                   | 2.0  |
| 1985 I   | .9                   | .1                | -.8             | 1.5                    | 1.1                   | .3   |
| II       | 2.8                  | 2.7               | -1.9            | 3.5                    | 1.9                   | 6.6  |
| III      | 2.3                  | 1.4               | 2               | 4.2                    | 2.0                   | 3.0  |
| IV       | 1.7                  | 2.4               | 3.8             | 1.2                    | 1.3                   | 3.3  |
| 1986 I   | .8                   | -.7               | -2.0            | -2.2                   | 1.5                   | .1   |
| II       | .0                   | 2.4               | 3               | -6.1                   | 1.2                   | -1.9 |
| III      | .6                   | -1.1              | -13.5           | -4.0                   | 1.4                   | 1.7  |
| 1985 SEP | .4                   | .7                | 4.7             | 1.3                    | -.2                   | 1.6  |
| OCT      | .8                   | 1.5               | -.1             | 1.6                    | .5                    | 1.6  |
| NOV      | 1.4                  | .0                | 4               | -.6                    | 2.2                   | -.1  |
| DEC      | 2.1                  | .1                | -.6             | -.4                    | 2.8                   | 1.4  |
| 1986 JAN | -.8                  | -.2               | 1.1             | -.9                    | -.7                   | -1.8 |
| FEB      | -.3                  | -1.3              | -5.4            | -1.4                   | -.4                   | 1.6  |
| MAR      | -.1                  | -.4               | 2.7             | -.2                    | -.3                   | .0   |
| APR      | .1                   | 5.5               | -2.4            | -3.7                   | .4                    | 0    |
| MAY      | -.4                  | -3.1              | 3.1             | -3.0                   | .8                    | -3.8 |
| JUN      | 1.1                  | -.7               | 2.4             | -.8                    | 1.5                   | .5   |
| JUL      | 1.3                  | .5                | -2.1            | -.5                    | 1.7                   | 1.4  |
| AUG      | -1.8                 | .0                | -16.6           | -3.7                   | -1.8                  | 1.1  |
| SEP      | -.3                  | -.1               | -10.2           | 1.3                    | -.7                   | 1.7  |

SOURCE: ESTIMATES OF LABOUR INCOME, CATALOGUE 72-005, STATISTICS CANADA.  
BASED ON THE 1960 STANDARD INDUSTRIAL CLASSIFICATION.

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

|          | SERVICE INDUSTRIES  |                |                                  |   |   |   |   |                                    |   |
|----------|---|----------------|----------------------------------|---|---|---|---|------------------------------------|---|
| TOTAL    | TRANSPORT,<br>STORAGE,<br>AND COMMU-<br>NICATION<br>D5281 | TRADE<br>D5282 | FINANCE,<br>REAL ESTATE<br>D5285 | COMMUNITY,<br>BUSINESS &<br>PERSONAL<br>SERVICES<br>D5286 | PUBLIC<br>ADMINIS-<br>TRATION AND<br>DEFENSE (1)<br>D5291 | TOTAL<br>WAGES AND<br>SALARIES (2)<br>D5273 | SUPPLE-<br>MENTARY<br>LABOUR<br>INCOME<br>D5296 | TOTAL<br>LABOUR<br>INCOME<br>D5272 | TIME LDST<br>IN WORK<br>STOPPAGES<br>(3)<br>D1601 |
| 1981     | 14.6  | 15.3           | 12.7                             | 14.7  | 14.9  | 15.6  | 14.8  | 22.8                               | 15.5  |
| 1982     | 10.8  | 11.2           | 4.7                              | 10.3  | 12.4  | 15.7  | 6.6   | 9.5                                | 6.9   |
| 1983     | 5.2   | 3.7            | 3.0                              | 5.3   | 6.2   | 7.2   | 4.3   | 8.9                                | 4.7   |
| 1984     | 7.6   | 7.0            | 9.1                              | 10.3  | 6.8   | 6.3   | 7.6   | 7.2                                | 7.5   |
| 1985     | 7.0   | 5.5            | 8.1                              | 7.0   | 8.0   | 3.9   | 7.2   | 7.3                                | 265.1   |
| 1984 IV  | 2.0   | 2.1            | 2.1                              | 2.1   | 1.4   | 1.8   | 1.8   | 1.8                                | 417.4   |
| 1985 I   | 1.4   | 1.6            | 1.4                              | -.3   | 2.0   | 1.6   | 1.6   | 1.6                                | 254.0   |
| II       | 1.5   | -.3            | 2.1                              | 2.0   | 2.2   | 2   | 1.6   | 1.6                                | 336.4   |
| III      | 1.8   | .9             | 1.2                              | 3.9   | 2.1   | .9  | 1.9   | 1.9                                | 236.7   |
| IV       | 1.4   | 1.9            | 1.3                              | 4   | 1.2   | 2.3   | 1.4   | 1.4                                | 233.2   |
| 1986 I   | 1.0   | 1.8            | 2.0                              | 1.1   | .4  | .2  | 1.3   | 2.9                                | 1.5   |
| II       | 2.1   | 2              | 3.4                              | 3.6   | 1.6   | 2.8   | 1.3   | 1.3                                | 242.0   |
| III      | 1.5   | -.8            | 1.6                              | 2.0   | 2.3   | 1.4   | 1.0   | 1.0                                |   |
| 1985 SEP | -.1   | .8             | -.8                              | -.5   | .1  | -.3   | .1  | .1                                 | 264.4   |
| OCT      | .5  | .7             | .3                               | -.3   | .5  | 1.6   | .6  | .6                                 | 279.6   |
| NOV      | .5  | .9             | 1.0                              | -.5   | .4  | 1.0   | .8  | .8                                 | 226.1   |
| DEC      | 1.3   | .7             | 2.2                              | 2.0   | 1.1   | .3  | 1.5   | 1.5                                | 193.9   |
| 1986 JAN | -.2   | .8             | -.5                              | -1.0  | -.2   | .1  | .1  | 1.7                                | 182.8   |
| FEB      | .0  | -.3            | .7                               | 1.2   | -.4   | -.5   | -.2   | -.2                                | 214.7   |
| MAR      | .5  | 1.4            | .6                               | .5  | .2  | 0   | .4  | .4                                 | 328.4   |
| APR      | 1.0   | -.3            | 1.8                              | 2.7   | 1.0   | .4  | .7  | .7                                 |   |
| MAY      | .9  | -.9            | 1.5                              | .2  | .6  | 3.9   | .4  | .4                                 |   |
| JUN      | .4  | .8             | .0                               | .1  | .8  | -.1   | .8  | .8                                 |   |
| JUL      | .6  | -.6            | .6                               | 1.4   | .8  | .9  | 1.0   | 1.0                                |   |
| AUG      | .2  | -.9            | .7                               | -.2   | .8  | -.9   | -.8   | -.8                                |   |
| SEP      | .4  | .8             | -.1                              | 1.7   | .4  | -.2   | -.2   | -.2                                |   |

SOURCE: ESTIMATES OF LABOUR INCOME, CATALOGUE 72-005, 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 | TOTAL | MANUFACTURING |            | TOTAL | CONSTRUCTION |      | ENGINEERING |
|----------|--------|-------|---------------|------------|-------|--------------|------|-------------|
|          |        |       | DURABLE       | NONDURABLE |       | BUILDING     |      |             |
| 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     | 39.6   | 38.8  | 40.2          | 37.5       | 37.7  | 37.0         | 41.1 |             |
| 1984 IV  | 39.5   | 38.4  | 39.4          | 37.3       | 38.0  | 37.2         | 41.0 |             |
| 1985 I   | 39.9   | 38.6  | 39.9          | 37.3       | 37.5  | 36.6         | 41.6 |             |
| II       | 39.5   | 38.8  | 40.1          | 37.4       | 37.9  | 37.2         | 41.5 |             |
| III      | 39.6   | 38.9  | 40.1          | 37.5       | 37.6  | 37.1         | 40.7 |             |
| IV       | 39.5   | 39.0  | 40.4          | 37.5       | 37.7  | 37.0         | 40.8 |             |
| 1986 I   | 39.8   | 38.9  | 40.2          | 37.5       | 37.7  | 36.9         | 41.3 |             |
| II       | 39.5   | 38.7  | 39.9          | 37.4       | 37.7  | 37.0         | 41.3 |             |
| III      | 39.5   | 38.5  | 39.7          | 37.3       | 37.6  | 37.0         | 41.5 |             |
| 1985 DCT | 39.6   | 38.9  | 40.1          | 37.7       | 37.8  | 37.4         | 40.7 |             |
| NDV      | 39.6   | 39.2  | 40.6          | 37.5       | 37.5  | 36.7         | 40.9 |             |
| DEC      | 39.4   | 39.0  | 40.6          | 37.3       | 37.7  | 36.9         | 40.7 |             |
| 1986 JAN | 40.5   | 39.0  | 40.5          | 37.5       | 37.7  | 36.9         | 41.9 |             |
| FEB      | 39.4   | 38.9  | 40.3          | 37.6       | 37.7  | 36.8         | 41.2 |             |
| MAR      | 39.5   | 38.7  | 39.9          | 37.4       | 37.6  | 36.9         | 40.9 |             |
| APR      | 39.4   | 38.7  | 40.0          | 37.5       | 37.8  | 37.0         | 41.7 |             |
| MAY      | 39.6   | 38.8  | 39.9          | 37.5       | 37.1  | 36.4         | 40.7 |             |
| JUN      | 39.6   | 38.5  | 39.7          | 37.3       | 38.1  | 37.6         | 41.5 |             |
| JUL      | 39.4   | 38.5  | 39.6          | 37.3       | 38.0  | 37.4         | 41.4 |             |
| AUG      | 39.3   | 38.5  | 39.5          | 37.3       | 38.1  | 37.3         | 42.0 |             |
| SEP      | 39.9   | 38.6  | 39.9          | 37.3       | 36.9  | 36.3         | 41.1 |             |
| OCT      | 40.0   | 38.7  | 40.0          | 37.4       | 37.8  | 37.0         | 41.6 |             |

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<br>EXCLUDING<br>AGRICULTURE | FORESTRY | MINING | MANU-<br>FACTURING | CONS-<br>TRUCTION | TRANS-<br>PORTATION | WHOLESALE<br>TRADE | RETAIL<br>TRADE | FINANCE,<br>INSURANCE &<br>REAL ESTATE | COMMUNITY,<br>BUSINESS &<br>PERSONAL<br>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               | 6.8             | 10.2                                   | 11.0   |
| 1983     | 7.0                               | 13.1     | 5.4    | 7.5                | 6.8               | 8.8                 | 4.3                | 5.8             | 8.4                                    | 4.9  |
| 1984     | 4.3                               | 4.9      | 6.7    | 6.1                | 1.1               | 4.8                 | 6.2                | 3.4             | 5.2                                    | 3.8  |
| 1985     | 3.5                               | .7       | 5.0    | 4.8                | 2.7               | 3.5                 | 4.4                | 3.3             | 3.6                                    | 3.4  |
| 1984 IV  | .9                                | .3       | .8     | .5                 | 2.1               | .4                  | 1.7                | .7              | .8                                     | 1.8  |
| 1985 I   | .6                                | -1.1     | 1.6    | 1.6                | .1                | 1.4                 | -.1                | .9              | -.6                                    | .4   |
| II       | 1.1                               | -.4      | .8     | 1.1                | 1.3               | .5                  | 1.3                | 1.0             | .4                                     | 1.2  |
| III      | 1.1                               | -.1      | 1.3    | 1.2                | -.1               | .8                  | 1.3                | .9              | 3.9                                    | .7   |
| IV       | 1.1                               | 5.5      | 1.0    | 1.5                | -.8               | 1.5                 | 2.2                | 1.6             | .1                                     | .8   |
| 1986 I   | .6                                | 1.0      | -.0    | .2                 | -.1               | .7                  | .9                 | 1.5             | 1.1                                    | .3   |
| II       | .0                                | -1.4     | -.1    | .1                 | -1.6              | .4                  | .9                 | .8              | 1.4                                    | .0   |
| III      | .8                                | -1.9     | .1     | .8                 | 2.0               | .8                  | .1                 | 1.1             | .5                                     | .9   |
| 1985 DCT | .3                                | 2.4      | 1.0    | .7                 | .1                | 1.1                 | .6                 | .3              | .0                                     | .0   |
| NOV      | .6                                | -1.0     | .2     | .7                 | -.0               | .5                  | 1.9                | .9              | .1                                     | .4   |
| DEC      | .2                                | 3.1      | -.2    | .1                 | 1.2               | .2                  | 1.1                | .6              | .8                                     | .0   |
| 1986 JAN | .2                                | -.2      | .7     | -.1                | -.7               | .8                  | -.8                | -.1             | .0                                     | .1   |
| FEB      | .1                                | -1.6     | -1.1   | .2                 | -.6               | -.7                 | -.6                | .7              | .4                                     | .2   |
| MAR      | -.1                               | 1.7      | .3     | -.3                | -1.1              | .2                  | -.2                | .6              | .7                                     | -.3  |
| APR      | -.1                               | -2.4     | .1     | .1                 | -.1               | .7                  | .9                 | -.2             | .9                                     | -.4  |
| MAY      | -.1                               | -.4      | -.2    | .2                 | -2.8              | -.2                 | .2                 | .8              | -.3                                    | -.6  |
| JUN      | .3                                | -.6      | .4     | -.2                | 2.7               | -.3                 | -.7                | -.5             | .3                                     | .2   |
| JUL      | .6                                | 1.1      | .1     | .4                 | 1.8               | .3                  | 1.2                | 1.0             | .5                                     | .4   |
| AUG      | -.1                               | -4.9     | -.1    | .2                 | -.0               | .9                  | -.4                | .2              | -.2                                    | .3   |
| SEP      | .1                                | -.7      | -.4    | .9                 | -1.8              | .2                  | -1.1               | .3              | 0                                      | .2   |
| OCT      | .3                                | .3       | .6     | .7                 | 2.2               | .8                  | .7                 | .6              | .1                                     | -.2  |

SOURCE: SEASONALLY ADJUSTED BY ECONOMETRIC ANALYSIS DIVISION.

## WAGE SETTLEMENTS

|         | EFFECTIVE WAGE INCREASE IN BASE RATES (1) |            |                  |            |                     |            | EMPLOYEES COVERED BY NEW SETTLEMENTS |                    |                    |         |
|---------|---|------------|------------------|------------|---------------------|------------|--------------------------------------|--------------------|--------------------|---------|
|         | ALL AGREEMENTS                            |            | WITH COLA CLAUSE |            | WITHOUT COLA CLAUSE |            | NON-COMMERCIAL (2)                   | NON-COMMERCIAL (3) | NON-COMMERCIAL (4) |         |
|         | ALL INDUSTRIES                            | COMMERCIAL | ALL INDUSTRIES   | COMMERCIAL | ALL INDUSTRIES      | COMMERCIAL |                                      |                    |                    |         |
|         | 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               | 1147.4  |
| 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        | 3.8              | 4.0        | 4.1                 | 2.4        | 3.6                                  | 3.2                | 3.9                | 1146.9  |
| 1985    |   |            |                  |            |                     |            |                                      |                    |                    | 812.3   |
| 1984 IV | 4.4                                       | 4.1        | 4.6              | 4.2        | 4.3                 | 2.6        | 4.5                                  | 3.7                | 4.7                | 267.8   |
| 1985 I  | 3.3                                       | 2.9        | 4.0              | 2.6        | 2.6                 |            | 3.8                                  | 3.4                | 4.0                | 182.9   |
| II      | 3.5                                       | 3.7        | 3.2              | 3.5        | 4.0                 | 2.8        | 3.5                                  | 3.6                | 3.3                | 224.1   |
| III     | 3.8                                       | 3.5        | 4.3              | 4.0        | 3.9                 | 4.4        | 3.7                                  | 3.3                | 4.3                | 175.1   |
| IV      | 3.9                                       | 4.0        | 3.8              | 4.5        | 5.2                 | 2.6        | 3.7                                  | 3.1                | 3.9                | 230.2   |
| 1986 I  | 3.5                                       | 3.7        | 3.3              | 3.5        | 3.6                 | 2.7        | 3.6                                  | 3.8                | 3.4                | 162.6   |
| II      | 3.7                                       | 3.7        | 3.7              | 3.4        | 3.4                 | 4.6        | 3.7                                  | 3.8                | 3.7                | 430.1   |
| III     | 3.1                                       | 2.6        | 3.7              | 2.5        | 3.5                 | 1.9        | 3.2                                  | 2.5                | 4.2                | 325.5   |

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.

(4) THOUSANDS OF PERSONS.



## **Section IV: Prices**

- 47-48 Consumer Price Indexes, Percentage Changes, Not Seasonally Adjusted**
- 49 Implicit Price Indexes, Gross Domestic Product, Percentage Changes of Seasonally Adjusted Figures**
- 50 Implicit Price Indexes, Gross Domestic Product, 1981=100, Ratio of Selected Components to GNE Index, Seasonally Adjusted**
- 51 Implicit Price Indexes, Gross Domestic Product, Percentage Changes of Seasonally Adjusted Figures**
- 52 Implicit Price Indexes, Gross Domestic Product, 1981=100, Ratio of Selected Components to GNE Index, Seasonally Adjusted**
- 53-54 Industrial Product Price Indexes, Percentage Changes, Not Seasonally Adjusted**
- 55 Unit Labour Cost by Industry, Percentage Changes of Seasonally Adjusted Figures**
- 56 Export and Import Prices, Percentage Changes in Seasonal Adjusted Paasche Indexes, Balance of Payments Basis**



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                           | 10.8              | 10.1                                 | 12.9                            | 30.0              |
| 1982     | 10.8                    | 7.2             | 12.5               | 5.6                 | 14.1                           | 10.6              | 8.7                                  | 15.5                            | 19.8              |
| 1983     | 5.8                     | 3.7             | 6.8                | 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 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                | .6                                   | .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               |
| 1986 I   | 1.2                     | 2.4             | .6                 | .3                  | 1.5                            | .7                | .5                                   | 3.0                             | -.3               |
| II       | .8                      | 1.6             | .7                 | 1.0                 | -1.8                           | 1.5               | 1.6                                  | 4.2                             | -10.5             |
| III      | 1.2                     | 2.1             | .8                 | .5                  | 1.4                            | 1.1               | 1.1                                  | 1.4                             | -2.0              |
| 1985 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                      | -.5             | .4                 | 1.5                 | .3                             | .3                | .7                                   | 1.8                             | -.1               |
| MAR      | .2                      | .2              | .3                 | .9                  | -.5                            | .2                | .7                                   | .9                              | -3.4              |
| APR      | .2                      | 1.1             | .0                 | -.3                 | -1.6                           | .9                | .3                                   | 2.3                             | -6.8              |
| MAY      | .5                      | .8              | .5                 | -.3                 | -.1                            | .4                | .8                                   | .9                              | -2.4              |
| JUN      | .2                      | .2              | .1                 | -.2                 | -.3                            | .2                | .2                                   | .2                              | -.4               |
| JUL      | .8                      | 1.3             | .4                 | -.3                 | 1.9                            | .5                | .1                                   | .7                              | -.2               |
| AUG      | .3                      | .4              | .2                 | 1.1                 | -.2                            | -.2               | .5                                   | .3                              | -.4               |
| SEP      | .0                      | .5              | .2                 | .4                  | -1.6                           | .5                | .8                                   | .1                              | -1.5              |
| OCT      | .5                      | .4              | .9                 | -.1                 | 0.0                            | .4                | .8                                   | .4                              | -.7               |
| NOV      | .5                      | .6              | .0                 | .6                  | 1.6                            | .4                | .2                                   | .5                              | 1.0               |

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                    |         | 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 | D484491 |                                       |   |
| 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 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                                      |
| 1986 I   | 1.2                     | 1.5              | 1.0                 | .2                           | 2.0                         | .9      | .9                                    | 1.3                                     |
| II       | .8                      | .1               | 2.9                 | 1.0                          | -1.1                        | 1.7     | .6                                    | 1.8                                     |
| III      | 1.2                     | .8               | .7                  | .7                           | .9                          | 1.6     | 1.0                                   | 1.5                                     |
| 1985 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                                      |
| MAR      | .2                      | -.2              | .5                  | .8                           | -.7                         | .7      | .3                                    | .6                                      |
| APR      | .2                      | -.2              | 1.6                 | -.1                          | -.7                         | .5      | -.1                                   | .7                                      |
| MAY      | .5                      | .3               | 1.2                 | .1                           | .1                          | .7      | .4                                    | .8                                      |
| JUN      | .2                      | .1               | .2                  | .1                           | .1                          | .1      | .1                                    | .2                                      |
| JUL      | .8                      | .5               | .1                  | -.2                          | .7                          | 1.1     | .6                                    | .8                                      |
| AUG      | .3                      | .2               | .0                  | .9                           | .1                          | .4      | .3                                    | .4                                      |
| SEP      | .0                      | .2               | .2                  | .5                           | .0                          | -.1     | -.1                                   | .2                                      |
| OCT      | .5                      | .2               | .5                  | .2                           | .2                          | .9      | .6                                    | .6                                      |
| NOV      | .5                      | .8               | 1.8                 | .2                           | .7                          | .1      | .4                                    | .4                                      |

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

IMPLICIT PRICE INDEXES, GROSS DOMESTIC PRODUCT  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

| GROSS<br>DOMESTIC<br>PRODUCT<br>D20337 | TOTAL<br>D20338 | PERSONAL EXPENDITURE       |                                   |                                  |                    | GOVERNMENT<br>EXPENDITURE<br>D20343 |      |
|--|-----------------|----------------------------|-----------------------------------|----------------------------------|--------------------|-------------------------------------|------|
|  |                 | DURABLE<br>GOODS<br>D20339 | SEMI-DUR-<br>ABLE GOODS<br>D20340 | NON-DUR-<br>ABLE GOODS<br>D20341 | SERVICES<br>D20342 |                                     |      |
| 1981                                   | 10.8            | 11.3                       | 7.5                               | 8.6                              | 15.1               | 10.8                                | 13.2 |
| 1982                                   | 8.9             | 10.3                       | 6.0                               | 7.3                              | 11.9               | 11.3                                | 11.6 |
| 1983                                   | 4.9             | 6.2                        | 3.3                               | 4.9                              | 6.4                | 7.3                                 | 5.9  |
| 1984                                   | 3.6             | 4.4                        | 2.1                               | 2.9                              | 5.9                | 4.6                                 | 4.2  |
| 1985                                   | 3.4             | 4.1                        | 2.1                               | 3.3                              | 4.3                | 5.1                                 | 4.4  |
| 1984 IV                                | .6              | 1.0                        | .6                                | .9                               | 1.3                | 1.0                                 | .9   |
| 1985 I                                 | 1.0             | 1.2                        | 1.0                               | .9                               | 1.2                | 1.3                                 | 2.0  |
| II                                     | 1.2             | 1.0                        | .2                                | .8                               | .8                 | 1.5                                 | .6   |
| III                                    | 1.1             | 1.1                        | .5                                | .8                               | 1.1                | 1.5                                 | .6   |
| IV                                     | .4              | 1.0                        | .3                                | .7                               | 1.2                | 1.3                                 | 1.3  |
| 1986 I                                 | .5              | 1.1                        | 1.0                               | .7                               | 1.2                | 1.1                                 | 1.2  |
| II                                     | .4              | .7                         | 2.4                               | .7                               | -1.3               | 1.3                                 | .6   |
| III                                    | 1.2             | .9                         | 1.2                               | 1.1                              | 1.0                | .7                                  | 1.1  |

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

IMPLICIT PRICE INDEXES, 1981 = 100  
RATIO OF SELECTED COMPONENTS TO GDP INDEX, SEASONALLY ADJUSTED

|         | TOTAL | PERSONAL EXPENDITURE |                         |                        | SERVICES | GOVERNMENT<br>EXPENDITURE |
|---------|-------|----------------------|-------------------------|------------------------|----------|---------------------------|
|         |       | DURABLE<br>GOODS     | SEMI-DUR-<br>ABLE GOODS | NON-DUR-<br>ABLE GOODS |          |                           |
| 1981    | 100.0 | 100.0                | 100.0                   | 100.0                  | 100.0    | 99.9                      |
| 1982    | 101.3 | 97.4                 | 98.5                    | 102.7                  | 102.1    | 102.4                     |
| 1983    | 102.6 | 95.9                 | 98.6                    | 104.2                  | 104.5    | 103.4                     |
| 1984    | 103.3 | 94.5                 | 97.9                    | 106.5                  | 105.6    | 104.0                     |
| 1985    | 104.1 | 93.4                 | 97.8                    | 107.5                  | 107.4    | 105.0                     |
| 1984 IV | 103.9 | 94.5                 | 98.3                    | 107.5                  | 106.4    | 104.5                     |
| 1985 I  | 104.2 | 94.4                 | 98.3                    | 107.6                  | 106.7    | 105.6                     |
| II      | 103.9 | 93.4                 | 97.8                    | 107.2                  | 107.0    | 104.9                     |
| III     | 103.8 | 92.9                 | 97.4                    | 107.1                  | 107.4    | 104.4                     |
| IV      | 104.4 | 92.8                 | 97.7                    | 108.0                  | 108.3    | 105.3                     |
| 1986 I  | 105.1 | 93.3                 | 97.9                    | 108.8                  | 109.0    | 106.0                     |
| II      | 105.4 | 95.2                 | 98.2                    | 107.0                  | 110.0    | 105.2                     |
| III     | 105.1 | 95.2                 | 98.1                    | 106.7                  | 109.5    | 106.2                     |

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

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TABLE 51

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IMPLICIT PRICE INDEXES, GROSS DOMESTIC PRODUCT  
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

|         | BUSINESS FIXED INVESTMENT |                       |                           |                       | EXPORTS |             | IMPORTS |             |
|---------|---------------------------|-----------------------|---------------------------|-----------------------|---------|-------------|---------|-------------|
|         | TOTAL                     | RESIDENTIAL CONSTRUC- | NON-RESIDENTIAL CONSTRUC- | MACHINERY & EQUIPMENT | TOTAL   | MERCHANDISE | TOTAL   | MERCHANDISE |
|         | D20347                    | D20348                | D20349                    | D20350                | D20351  | D20352      | D20354  | D20355      |
| 1981    | 6.4                       | 11.0                  | 11.4                      | 1.1                   | 6.0     | 5.0         | 4.7     | 3.3         |
| 1982    | 6.0                       | 2.9                   | 7.7                       | 6.4                   | 2.4     | 1.0         | 4.4     | 3.3         |
| 1983    | 1.4                       | 4.1                   | -.7                       | 1.5                   | .6      | -.1         | .8      | -.1         |
| 1984    | 2.7                       | 3.3                   | 3.8                       | 1.1                   | 4.1     | 4.4         | 5.4     | 5.0         |
| 1985    | 3.8                       | 3.0                   | 3.7                       | 4.7                   | 1.8     | 1.2         | 3.5     | 2.7         |
| 1984 IV | 1.0                       | 1.0                   | 1.6                       | .4                    | -.7     | -1.0        | .6      | .5          |
| 1985 I  | 1.6                       | .4                    | 1.2                       | 2.9                   | -.1     | -.4         | .6      | .2          |
| II      | 1.0                       | .6                    | .0                        | 2.2                   | 1.9     | 1.9         | 1.0     | .9          |
| III     | .3                        | 1.3                   | .6                        | -1.0                  | 1.0     | .9          | .1      | .2          |
| IV      | 1.1                       | .8                    | .9                        | 1.8                   | -.3     | -.5         | 1.5     | 1.2         |
| 1986 I  | 1.6                       | 1.7                   | 1.6                       | 1.5                   | -1.3    | -1.4        | 1.0     | .8          |
| II      | 1.1                       | 2.0                   | .6                        | .5                    | -1.7    | -2.1        | -1.4    | -1.5        |
| III     | 1.7                       | 3.4                   | .8                        | .7                    | .0      | -.3         | -.3     | -.3         |

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

JAN 12, 1987

TABLE 52

2:07 PM

IMPLICIT PRICE INDEXES, 1981 = 100  
RATIO OF SELECTED COMPONENTS TO GDP INDEX, SEASONALLY ADJUSTED

|         | BUSINESS FIXED INVESTMENT |                       |                           |                       | EXPORTS |             | IMPORTS |             |
|---------|---------------------------|-----------------------|---------------------------|-----------------------|---------|-------------|---------|-------------|
|         | TOTAL                     | RESIDENTIAL CONSTRUC- | NON-RESIDENTIAL CONSTRUC- | MACHINERY & EQUIPMENT | TOTAL   | MERCHANDISE | TOTAL   | MERCHANDISE |
|         | D20347                    | D20348                | D20349                    | D20350                | D20351  | D20352      | D20354  | D20355      |
| 1981    | 100.0                     | 100.1                 | 99.9                      | 100.0                 | 100.0   | 100.1       | 100.1   | 100.0       |
| 1982    | 97.3                      | 94.5                  | 98.9                      | 97.7                  | 94.0    | 92.7        | 95.9    | 94.9        |
| 1983    | 94.0                      | 93.8                  | 93.6                      | 94.6                  | 90.1    | 88.2        | 92.2    | 90.3        |
| 1984    | 93.2                      | 93.5                  | 93.7                      | 92.3                  | 90.5    | 88.9        | 93.8    | 91.5        |
| 1985    | 93.6                      | 93.2                  | 94.0                      | 93.5                  | 89.1    | 87.0        | 93.9    | 91.0        |
| 1984 IV | 93.5                      | 94.0                  | 94.8                      | 91.8                  | 89.8    | 88.1        | 94.7    | 92.2        |
| 1985 I  | 94.0                      | 93.4                  | 95.0                      | 93.5                  | 88.9    | 86.9        | 94.4    | 91.4        |
| II      | 93.8                      | 92.9                  | 93.8                      | 94.4                  | 89.4    | 87.4        | 94.1    | 91.1        |
| III     | 92.9                      | 93.0                  | 93.3                      | 92.5                  | 89.3    | 87.3        | 93.1    | 90.3        |
| IV      | 93.6                      | 93.4                  | 93.8                      | 93.7                  | 88.7    | 86.5        | 94.1    | 91.0        |
| 1986 I  | 94.6                      | 94.5                  | 94.8                      | 94.6                  | 87.1    | 84.9        | 94.6    | 91.2        |
| II      | 95.3                      | 96.1                  | 95.0                      | 94.7                  | 85.3    | 82.8        | 93.0    | 89.5        |
| III     | 95.7                      | 96.2                  | 94.6                      | 94.2                  | 84.3    | 81.6        | 91.6    | 88.2        |

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

JAN 12, 1987

TABLE 53

2:07 PM

INDUSTRIAL PRODUCT PRICE INDEXES  
PERCENTAGE CHANGES, NOT SEASONALLY ADJUSTED

|          | TOTAL<br>MANUFAC-<br>TURING<br>D614001 | FOOD AND<br>BEVERAGE<br>D614165 | TOBACCO<br>PRODUCTS<br>D614026 | RUBBER AND<br>PLASTIC<br>PRODUCTS<br>D614036 | 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   |
| 1982     | 6.7                                    | 5.1                             | 11.6                           | 5.7  | 4.2                            | 3.9      | 6.0                 | .5              | 8.0                                | 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     | 2.8                                    | 1.4                             | 6.7                            | 2.2  | 2.3                            | 1.7      | 1.9                 | 2.0             | 2.8                                | 1.2  |
| 1984 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      | .0                                     | -.1                             | .6                             | .6   | .6                             | .5       | .2                  | 1.3             | .5                                 | -.2  |
| IV       | .8                                     | 1.0                             | 1.4                            | 1.2  | 1.0                            | .2       | .2                  | -1.6            | .9                                 | -.3  |
| 1986 I   | 1.0                                    | 1.3                             | .8                             | 1.4  | 1.0                            | .5       | 1.3                 | 3.8             | 1.6                                | -.9  |
| II       | -1.5                                   | .9                              | 1.5                            | .4   | 1.2                            | .5       | .7                  | 5.0             | .8                                 | 1.5  |
| III      | .2                                     | 2.6                             | 3.6                            | .0   | 1.2                            | .4       | .6                  | .8              | .8                                 | 2.1  |
| 1985 NOV | .3                                     | .6                              | 2.9                            | .2   | .6                             | .0       | .0                  | -1.2            | .1                                 | .3   |
| DEC      | .6                                     | .7                              | .0                             | .3   | .2                             | .0       | .0                  | 1.3             | .3                                 | .4   |
| 1986 JAN | .8                                     | .7                              | .1                             | .8   | .4                             | .0       | 1.0                 | 1.5             | .8                                 | .7   |
| FEB      | -.2                                    | -.1                             | -.2                            | -.0  | .2                             | .4       | .3                  | -.2             | .7                                 | -.2  |
| MAR      | -.6                                    | .2                              | -.5                            | -.8  | -.3                            | .3       | -.0                 | 5.1             | .2                                 | -.2  |
| APR      | -.7                                    | .5                              | .9                             | -.3  | .3                             | .0       | .3                  | 3.2             | .2                                 | 1.7  |
| MAY      | -.8                                    | .1                              | .2                             | .2   | -.8                            | .1       | .3                  | -1.0            | .1                                 | -.3  |
| JUN      | .2                                     | .8                              | 2.8                            | .1   | .2                             | .3       | .2                  | -2.8            | .5                                 | .8   |
| JUL      | -.1                                    | 1.2                             | .9                             | -.2  | .6                             | .2       | -.3                 | -.1             | .2                                 | 1.2  |
| AUG      | .3                                     | 1.2                             | .7                             | -.2  | .3                             | .1       | .1                  | 3.5             | .5                                 | .8   |
| SEP      | -.2                                    | .1                              | .8                             | .0   | .1                             | -.1      | .1                  | 2.8             | .1                                 | -.1  |
| OCT      | .4                                     | -.1                             | 2.0                            | .0   | .2                             | .1       | .1                  | -.6             | .0                                 | 3.5  |
| NOV      | .0                                     | .3                              | .1                             | -.1  | .1                             | .0       | .0                  | -1.3            | .3                                 | .3   |

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

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TABLE 54

2:07 PM

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<br>D614145 | DURABLE<br>MANUFACT-<br>URING |
|----------|------------------------------|---------------------------------|----------------------|---|--|---|----------------------------------|----------------------|--|-------------------------------|
| 1981     |                              | 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                         | 3.4                             | 4.0                  | 6.5   | 2.2  | 3.2                                     | 5.0                              | 1.7                  | 2.5  | 3.1                           |
| 1984 IV  | -1.5                         | .7                              | .8                   | 1.4   | .8   | .2                                      | 2.2                              | -.6                  | .1   | .4                            |
| 1985 I   | -.1                          | .5                              | 1.8                  | 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                              | .5                   | .2  | .1   | 1.1                                     | -1.0                             | .4                   | -.1  | -.1                           |
| IV       | -1.0                         | .6                              | .4                   | 2.3   | .3   | 1.0                                     | 2.0                              | -.3                  | .9   | .6                            |
| 1986 I   | 2.0                          | .8                              | 1.2                  | 1.2   | 1.0  | 2.5                                     | -2.4                             | 1.5                  | -.5  | 1.6                           |
| II       | 1.8                          | .8                              | .3                   | .7  | .7   | 1.0                                     | -20.2                            | -.4                  | -3.5   | 1.3                           |
| III      | .2                           | .7                              | .6                   | .3  | .6   | .3                                      | -7.1                             | -1.1                 | .0   | .5                            |
| 1985 NOV | -.8                          | .2                              | .3                   | .5  | .1   | 1.0                                     | .8                               | .2                   | .5   | .0                            |
| DEC      | .4                           | -.1                             | .2                   | .7  | .3   | -.1                                     | 1.9                              | -.0                  | -.6  | .4                            |
| 1986 JAN | 1.4                          | .7                              | .8                   | .8  | .8   | 1.8                                     | -.2                              | 1.3                  | .7   | 1.0                           |
| FEB      | .5                           | .0                              | .2                   | -.3   | -.1  | .5                                      | -2.1                             | -.3                  | -.4  | .1                            |
| MAR      | .8                           | .2                              | .1                   | -.2   | -.1  | .2                                      | -7.0                             | -.1                  | -1.4   | .6                            |
| APR      | .4                           | .5                              | .1                   | 1.1   | .6   | .4                                      | -10.9                            | -.1                  | -1.6   | .8                            |
| MAY      | .7                           | .1                              | .1                   | -.5   | .1   | .4                                      | -7.1                             | -.3                  | -1.3   | -.1                           |
| JUN      | .8                           | .2                              | .2                   | .6  | .4   | .3                                      | -1.5                             | -.4                  | .2   | .2                            |
| JUL      | -.8                          | .2                              | .2                   | -.2   | .3   | -.2                                     | -1.8                             | -.4                  | .3   | -.1                           |
| AUG      | -.1                          | .4                              | .4                   | .4  | -.0  | .2                                      | -2.7                             | -.3                  | -.1  | .5                            |
| SEP      | .9                           | .2                              | .1                   | -.0   | -.0  | -.0                                     | -.7                              | -.2                  | -.1  | .4                            |
| OCT      | -.5                          | .3                              | .2                   | 1.6   | -.2  | -.0                                     | -.4                              | .2                   | .5   | .3                            |
| NOV      | -.7                          | -.2                             | .0                   | -.1   | -.0  | .4                                      | .6                               | -.2                  | .2   | -.3                           |

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,<br>COMMUNICATION AND<br>UTILITIES | TRADE | FINANCE,<br>INSURANCE<br>AND REAL<br>ESTATE | COMMUNITY,<br>BUSINESS<br>AND<br>PERSONAL<br>SERVICES | GOVERNMENT<br>SERVICES |
|----------|-------------|----------|--------|---------------|--------------|---|-------|---|---|------------------------|
| 1981     | NA          | NA       | NA     | NA            | NA           | NA  | NA    | NA  | NA  | NA                     |
| 1982     | 5.1         | -1.1     | 12.8   | 12.7          | -1.8         | 15.1  | 12.4  | 8.8   | 11.9  | 12.5                   |
| 1983     | 9.0         | -8.7     | -4.4   | .9            | -6.7         | -.3   | -1.3  | 2.0   | 5.1   | 5.6                    |
| 1984     | 9.2         | 21.1     | -3.2   | 2.8           | -.6          | .2  | 2.4   | 4.6   | 1.3   | 5.1                    |
| 1985     | .2          | -3.7     | 5.2    | 1.9           | 6.5          | .8  | 1.3   | 1.4   | 5.3   | 3.1                    |
| 1984 IV  | 2.9         | 3.8      | 1.8    | 1.1           | 2.5          | 1.9   | .7    | -3.0  | .9  | 1.3                    |
| 1985 I   | -5.2        | -6.6     | -2.0   | .3            | 1.0          | -.3   | -.9   | -.2   | 2.2   | .7                     |
| II       | 4.1         | 6.9      | 1.9    | -.2           | 1.5          | -1.2  | -.6   | 2.1   | 2.1   | .1                     |
| III      | -.3         | 5.5      | 8.3    | -.8           | 1.1          | -.1   | -.5   | 3.4   | 1.2   | .4                     |
| IV       | 3.3         | -13.3    | -1.2   | 1.1           | 2.4          | -.0   | -1.9  | -3.3  | -.7   | 1.8                    |
| 1986 I   | -9.6        | -1.9     | -.6    | 2.1           | -.1          | -.9   | 1.7   | 1.1   | -1.1  | .1                     |
| II       | 2.8         | -3.3     | -3.8   | 1.6           | 1.4          | -.1   | 2.6   | -.9   | -.6   | 2.2                    |
| III      | -1.0        | -18.6    | -.4    | 2.3           | 4.1          | -.5   | -.8   | -.3   | .5  | 2.2                    |
| 1985 SEP | 1.9         | 3.8      | -1.2   | -.8           | -1.1         | -.8   | -1.0  | -9.3  | .0  | -.5                    |
| OCT      | 2.9         | -9.2     | 1.2    | -.5           | 3.1          | -.8   | -2.2  | 1.5   | -1.1  | 1.3                    |
| NOV      | -1.9        | -4.9     | .5     | 2.9           | -.0          | -.2   | 1.0   | -.5   | -.4   | 1.0                    |
| DEC      | -1.9        | 4.2      | -2.6   | 1.7           | -.5          | -1.2  | -.8   | 3.8   | -.6   | .1                     |
| 1986 JAN | -8.1        | -.8      | -1.0   | -.4           | -.5          | 2.0   | -.4   | -4.6  | -1.4  | -.2                    |
| FEB      | -1.3        | -8.7     | -.5    | -.0           | -.7          | -2.3  | -.1   | 4.7   | -.2   | -.9                    |
| MAR      | -.1         | 12.1     | 7.3    | 1.1           | 2.2          | 4.0   | 1.4   | -.3   | -.0   | 0.0                    |
| APR      | 4.9         | -13.0    | -9.8   | -1.7          | -1.3         | -1.6  | -.2   | -.3   | -.6   | -.3                    |
| MAY      | -1.9        | -.3      | 1.7    | 2.7           | -.3          | -.7   | 2.7   | -.4   | -.3   | 4.5                    |
| JUN      | -.5         | 18.3     | 1.8    | 2.3           | 4.0          | -.3   | -.3   | -2.5  | -.4   | -.5                    |
| JUL      | -.8         | -11.5    | 1.4    | -.8           | 2.3          | -.3   | -1.8  | 2.2   | -.1   | 1.7                    |
| AUG      | .9          | -20.8    | -6.9   | 1.5           | -2.9         | -.2   | 1.1   | -.5   | 1.1   | -.8                    |
| SEP      | .4          | -14.2    | 3.6    | -.9           | 3.1          | -.4   | -2.0  | -.9   | -.2   | -.4                    |

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 SEASONAL ADJUSTED PAASCHE INDEXES  
BALANCE OF PAYMENTS BASIS

|          | EXPORTS |   |                    |                         | IMPORTS         |         |   |                    |                         |                 |
|----------|---------|---|--------------------|-------------------------|-----------------|---------|---|--------------------|-------------------------|-----------------|
|          | TOTAL   | FOOD, FEED,<br>BEVERAGES<br>AND TOBACCO | CRUDE<br>MATERIALS | FABRICATED<br>MATERIALS | END<br>PRODUCTS | TOTAL   | FOOD, FEED,<br>BEVERAGES<br>AND TOBACCO | CRUDE<br>MATERIALS | FABRICATED<br>MATERIALS | END<br>PRODUCTS |
| D449140  | D449142 | D449152                                 | D449168            | D449194                 | D448117         | D448119 | D448134                                 | D448144            | D448160                 |                 |
| 1981     | X       | X                                       | X                  | X                       | X               | X       | X                                       | X                  | X                       | X               |
| 1982     | 1.0     | -3.2                                    | -3.9               | -2.1                    | 8.1             | 3.2     | -2.0                                    | -4.6               | 1.5                     | 6.1             |
| 1983     | -.2     | -2.8                                    | -5.4               | -.3                     | 3.1             | -.1     | -2.8                                    | -6.0               | -.3                     | .8              |
| 1984     | 4.5     | 2.9                                     | -.0                | 8.3                     | 3.9             | 5.0     | 8.6                                     | 5.2                | 4.5                     | 4.4             |
| 1985     | 1.2     | 1.7                                     | -3.1               | -1.5                    | 4.9             | 2.7     | -1.9                                    | -.8                | -2.2                    | 4.8             |
| 1984 IV  | -1.0    | 1.1                                     | -5.5               | -.2                     | .3              | -.4     | .5                                      | -1.2               | .5                      | .3              |
| 1985 I   | -.4     | 0                                       | -.6                | -2.3                    | 1.7             | -.2     | -1.4                                    | -.8                | -3.3                    | 1.3             |
| II       | 2.0     | 2.7                                     | 3.4                | -.7                     | 2.0             | -.9     | -1.7                                    | -.1                | 1.1                     | 2.1             |
| III      | -.9     | -1.6                                    | .3                 | .7                      | -.5             | -.2     | -.6                                     | -1.3               | -1.2                    | .2              |
| IV       | -.4     | -.1                                     | -4.0               | -.4                     | -.9             | 1.1     | 2.0                                     | -.6                | -1.0                    | 1.6             |
| 1986 I   | -1.5    | -1.6                                    | -9.3               | -1.1                    | 1.4             | -.9     | 4.6                                     | -8.5               | 2.0                     | 1.6             |
| II       | -2.0    | -.6                                     | -12.8              | -.1                     | -.9             | -1.7    | 3.2                                     | -26.1              | -1.7                    | .7              |
| III      | -.4     | -3.6                                    | -1.4               | -1.0                    | -.7             | -.2     | -.8                                     | -.2                | -3.8                    | 1.2             |
| 1985 OCT | -1.0    | -1.4                                    | -1.9               | -1.2                    | -.2             | -.2     | -3.4                                    | -.9                | -.9                     | .3              |
| NOV      | -.8     | 1.6                                     | -2.6               | 1.4                     | -.2             | 1.3     | 6.4                                     | 2.7                | -1.5                    | 1.0             |
| DEC      | -.8     | 1.0                                     | -1.4               | -1.6                    | 1.1             | -.5     | -.1                                     | -.1                | 3.1                     | .6              |
| 1986 JAN | -.5     | -3.3                                    | -2.4               | -.5                     | 1.0             | -.2     | 3.7                                     | -.3                | -1.3                    | .6              |
| FEB      | -.4     | -.1                                     | -3.7               | -1.6                    | -.5             | -.3     | -.3                                     | -8.6               | 3.7                     | .7              |
| MAR      | -1.5    | 1.5                                     | -8.9               | .3                      | -.2             | -.8     | -4.2                                    | -10.6              | -2.0                    | -.5             |
| APR      | -.8     | -3.5                                    | -4.4               | -.8                     | 1.4             | 1.0     | 8.8                                     | -14.0              | -.9                     | 1.1             |
| MAY      | -.6     | 4.0                                     | -2.2               | 1.1                     | -.7             | -3.4    | -3.5                                    | -2.7               | -3.1                    | -1.1            |
| JUN      | 1.0     | -1.9                                    | -.3                | 1.0                     | -.7             | -.3     | -.2                                     | -7.8               | -1.0                    | 1.4             |
| JUL      | -1.0    | -.1                                     | .9                 | -2.4                    | -.4             | 1.2     | 1.0                                     | 7.4                | -1.8                    | .7              |
| AUG      | -.7     | -8.5                                    | -4.0               | .3                      | .6              | -1.5    | -2.5                                    | -8.4               | -2.2                    | .3              |
| SEP      | 1.8     | 2.0                                     | 4.0                | -.8                     | 1.5             | 1.8     | 2.7                                     | 12.1               | 3.5                     | -.9             |
| OCT      | .9      | -5.3                                    | -6.5               | 2.6                     | 1.2             | .0      | -1.8                                    | -1.8               | 1.8                     | .6              |

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 PHYSICAL VOLUME | TOTAL EXPORTS | FOOD AND LIVE ANIMALS | CRUDE MATERIALS INEDIBLE | FABRICATED MATERIALS INEDIBLE | END PRODUCTS INEDIBLE, TOTAL | UNITED STATES | EUROPEAN ECONOMIC COMMUNITY | JAPAN | ALL OTHER COUNTRIES |
|----------|--------------------------|---------------|-----------------------|--------------------------|-------------------------------|------------------------------|---------------|-----------------------------|-------|---------------------|
|          | D449485                  | D399449       | D399461               | D399477                  | D399503                       | D399518                      |               | D399521                     |       |                     |
| 1981     | 100.0                    | 84432         | 9612                  | 15232                    | 30984                         | 27213                        | 56461         | 8850                        | 4375  | 14746               |
| 1982     | 99.2                     | 84560         | 10257                 | 15285                    | 27455                         | 30675                        | 58074         | 7472                        | 4788  | 14227               |
| 1983     | 106.6                    | 90701         | 10498                 | 14823                    | 29657                         | 34913                        | 66329         | 6707                        | 4911  | 12754               |
| 1984     | 126.2                    | 112218        | 10794                 | 18046                    | 34791                         | 46890                        | 85026         | 7003                        | 5971  | 14218               |
| 1985     | 133.7                    | 120258        | 9749                  | 20004                    | 36046                         | 52172                        | 94345         | 6729                        | 5933  | 13250               |
| 1984 IV  | 130.9                    | 29021         | 2523                  | 4777                     | 8955                          | 12243                        | 22081         | 1734                        | 1641  | 3584                |
| 1985 I   | 134.3                    | 29662         | 2411                  | 5112                     | 9222                          | 12363                        | 22734         | 1755                        | 1644  | 3529                |
| II       | 132.2                    | 29759         | 2314                  | 5130                     | 9169                          | 12572                        | 23824         | 1698                        | 1260  | 3177                |
| III      | 130.7                    | 29678         | 2263                  | 4899                     | 8670                          | 13326                        | 23515         | 1651                        | 1580  | 2933                |
| IV       | 137.8                    | 31158         | 2761                  | 4863                     | 8986                          | 13911                        | 24472         | 1625                        | 1450  | 3811                |
| 1986 I   | 138.3                    | 30802         | 2637                  | 4421                     | 9414                          | 13766                        | 23889         | 1941                        | 1383  | 3589                |
| II       | 134.3                    | 29313         | 2319                  | 3984                     | 9016                          | 13466                        | 22896         | 1977                        | 1491  | 2949                |
| III      | 137.6                    | 29945         | 2455                  | 3910                     | 9381                          | 13731                        | 23184         | 1998                        | 1765  | 2998                |
| 1985 OCT | 142.5                    | 10710         | 917                   | 1792                     | 3054                          | 4735                         | 8350          | 550                         | 553   | 1256                |
| NOV      | 133.8                    | 10146         | 908                   | 1438                     | 2960                          | 4628                         | 8051          | 525                         | 398   | 1172                |
| DEC      | 137.1                    | 10302         | 937                   | 1653                     | 2972                          | 4549                         | 8071          | 550                         | 498   | 1183                |
| 1986 JAN | 147.0                    | 10987         | 1018                  | 1720                     | 3348                          | 4707                         | 8451          | 672                         | 508   | 1355                |
| FEB      | 136.4                    | 10161         | 887                   | 1379                     | 3085                          | 4617                         | 7907          | 695                         | 458   | 1101                |
| MAR      | 131.6                    | 9654          | 732                   | 1322                     | 2982                          | 4442                         | 7531          | 574                         | 417   | 1132                |
| APR      | 139.9                    | 10192         | 777                   | 1339                     | 3243                          | 4653                         | 7796          | 707                         | 507   | 1182                |
| MAY      | 133.7                    | 9679          | 750                   | 1394                     | 2914                          | 4454                         | 7620          | 630                         | 532   | 898                 |
| JUN      | 129.2                    | 9442          | 792                   | 1251                     | 2859                          | 4360                         | 7480          | 640                         | 453   | 889                 |
| JUL      | 135.1                    | 9781          | 916                   | 1324                     | 2809                          | 4495                         | 7325          | 629                         | 670   | 1156                |
| AUG      | 137.2                    | 9869          | 743                   | 1260                     | 3211                          | 4505                         | 7678          | 695                         | 546   | 951                 |
| SEP      | 140.6                    | 10295         | 795                   | 1326                     | 3261                          | 4732                         | 8181          | 674                         | 548   | 892                 |
| OCT      | 139.5                    | 10297         | 874                   | 1140                     | 3145                          | 4939                         | 8067          | 725                         | 472   | 1033                |

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 PHYSICAL VOLUME | TOTAL EXPORTS | FOOD AND LIVE ANIMALS | CRUDE MATERIALS INEDIBLE | FABRICATED MATERIALS INEDIBLE | END PRODUCTS INEDIBLE, TOTAL | UNITED STATES | EUROPEAN ECONOMIC COMMUNITY | JAPAN | ALL OTHER COUNTRIES |
|----------|--------------------------|---------------|-----------------------|--------------------------|-------------------------------|------------------------------|---------------|-----------------------------|-------|---------------------|
|          | D449485                  | D399449       | D399461               | D399477                  | D399503                       | D399518                      |               | D399521                     |       |                     |
| 1981     | X                        | 10.1          | 15.2                  | 2.8                      | 4.6                           | 17.8                         | 15.3          | -7.0                        | 2.3   | 6.0                 |
| 1982     | -8                       | .2            | 6.7                   | .2                       | -11.3                         | 12.7                         | 2.9           | -15.6                       | 9.4   | -3.5                |
| 1983     | 7.5                      | 7.3           | 2.3                   | -2.9                     | 8.0                           | 13.8                         | 14.2          | -10.2                       | 2.6   | -10.3               |
| 1984     | 18.4                     | 23.7          | 2.8                   | 21.7                     | 17.3                          | 33.7                         | 28.2          | 4.4                         | 21.6  | 11.5                |
| 1985     | 5.9                      | 7.2           | -9.7                  | 10.8                     | 3.6                           | 11.7                         | 11.0          | -3.9                        | -.6   | -6.8                |
| 1984 IV  | .6                       | -.4           | -15.6                 | 9.4                      | -.8                           | -.5                          | 1.0           | -2.2                        | 1.5   | -8.4                |
| 1985 I   | 2.6                      | 2.2           | -4.4                  | 7.0                      | 3.0                           | 1.0                          | 3.0           | 1.2                         | -.1   | -1.0                |
| II       | -1.6                     | .3            | -4.0                  | .4                       | -.6                           | 1.7                          | 3.9           | -3.3                        | -23.3 | -10.0               |
| III      | -1.2                     | -.3           | -2.2                  | -4.5                     | -5.4                          | 6.0                          | -.5           | -2.7                        | 25.4  | -7.7                |
| IV       | 5.5                      | 5.0           | 22.0                  | -.7                      | 3.6                           | 4.4                          | 4.1           | -1.6                        | -8.2  | 23.1                |
| 1986 I   | .4                       | -1.1          | -4.5                  | -9.1                     | 4.8                           | -1.0                         | -2.4          | 18.4                        | -4.6  | -.6                 |
| II       | -2.9                     | -4.8          | -12.1                 | -9.9                     | -4.2                          | -2.2                         | -4.2          | 1.8                         | 7.8   | -17.8               |
| III      | 2.5                      | 2.2           | 5.9                   | -1.9                     | 4.1                           | 2.0                          | 1.3           | 1.1                         | 18.4  | 1.7                 |
| 1985 OCT | 2.9                      | 1.9           | -3.3                  | 3.4                      | 3.5                           | -.8                          | .6            | -4.7                        | -2.0  | 16.0                |
| NOV      | -6.1                     | -5.3          | -1.0                  | -19.7                    | -3.1                          | -2.3                         | -3.6          | -4.7                        | -28.0 | -6.7                |
| DEC      | 2.5                      | 1.5           | 3.2                   | 13.6                     | -.4                           | -1.7                         | -.3           | 4.8                         | 25.2  | -.9                 |
| 1986 JAN | 7.2                      | 6.6           | 8.7                   | 5.3                      | 12.7                          | 3.5                          | 4.7           | 22.2                        | 1.9   | 14.6                |
| FEB      | -7.2                     | -7.5          | -12.8                 | -19.8                    | -7.9                          | -1.9                         | -6.4          | 3.3                         | -9.8  | -18.8               |
| MAR      | -3.5                     | -5.0          | -17.5                 | -4.2                     | -3.3                          | -3.8                         | -4.8          | -17.4                       | -9.0  | 2.9                 |
| APR      | 6.3                      | 5.6           | 6.1                   | 1.3                      | 8.8                           | 4.7                          | 3.5           | 23.2                        | 21.5  | 4.4                 |
| MAY      | -4.4                     | -5.0          | -3.5                  | 4.1                      | -10.1                         | -4.3                         | -2.3          | -10.9                       | 4.9   | -24.0               |
| JUN      | -3.4                     | -2.5          | 5.7                   | -10.2                    | -1.9                          | -2.1                         | -1.8          | 1.6                         | -14.8 | -3.2                |
| JUL      | 4.6                      | 3.6           | 15.7                  | 5.8                      | 1.8                           | 3.1                          | -2.1          | -1.7                        | 48.1  | 33.0                |
| AUG      | 1.6                      | .9            | -18.9                 | -4.8                     | 10.4                          | -.2                          | 4.8           | 10.5                        | -18.5 | -17.7               |
| SEP      | 2.5                      | 4.3           | 7.1                   | 5.2                      | 1.5                           | 5.0                          | 6.6           | -3.0                        | .4    | -6.2                |
| OCT      | -.8                      | .0            | 9.9                   | -14.0                    | -3.6                          | 4.4                          | -1.4          | 7.5                         | -14.0 | 15.9                |

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 PHYSICAL VOLUME | TOTAL IMPORTS | FOOD AND LIVE ANIMALS | CRUDE MATERIALS INEDIBLE | FABRICATED MATERIALS INEDIBLE | END PRODUCTS INEDIBLE | MACHINERY & EQUIPMENT FOR INVESTMENT | MOTOR VEHICLES AND PARTS | HOUSEHOLD GOODS |
|----------|--------------------------|---------------|-----------------------|--------------------------|-------------------------------|-----------------------|--------------------------------------|--------------------------|-----------------|
|          | D44B457                  | D397990       |                       | D398007                  | D398017                       | D398033               |                                      |                          |                 |
| 1981     | 99.9                     | 77140         | 5234                  | 11777                    | 14723                         | 46007                 | 12265                                | 15739                    | 4993            |
| 1982     | 83.8                     | 66739         | 4938                  | 8093                     | 12376                         | 41718                 | 10212                                | 14645                    | 4975            |
| 1983     | 91.7                     | 73054         | 5003                  | 6584                     | 14153                         | 47917                 | 9918                                 | 18744                    | 5573            |
| 1984     | 109.4                    | 81493         | 5906                  | 7357                     | 17010                         | 62299                 | 12782                                | 25719                    | 6705            |
| 1985     | 119.7                    | 102783        | 5910                  | 7387                     | 19060                         | 70204                 | 13858                                | 31713                    | 6807            |
| 1984 IV  | 109.8                    | 23274         | 1537                  | 1642                     | 4439                          | 15923                 | 3289                                 | 6809                     | 1708            |
| 1985 I   | 113.8                    | 24175         | 1496                  | 1460                     | 4539                          | 16759                 | 3344                                 | 7424                     | 1647            |
| II       | 118.0                    | 25280         | 1503                  | 2133                     | 4801                          | 16811                 | 3405                                 | 7364                     | 1632            |
| III      | 122.0                    | 26184         | 1457                  | 1874                     | 4816                          | 17996                 | 3459                                 | 8268                     | 1748            |
| IV       | 125.0                    | 27143         | 1454                  | 1920                     | 4903                          | 18638                 | 3650                                 | 8656                     | 1780            |
| 1986 I   | 129.4                    | 28348         | 1578                  | 1879                     | 5446                          | 19213                 | 3848                                 | 8682                     | 1942            |
| II       | 123.9                    | 26685         | 1661                  | 1388                     | 4940                          | 18458                 | 3827                                 | 7961                     | 1895            |
| III      | 130.5                    | 28043         | 1692                  | 1493                     | 5307                          | 19271                 | 3763                                 | 8334                     | 2078            |
| 1985 OCT | 123.5                    | 8841          | 476                   | 604                      | 1673                          | 6016                  | 1235                                 | 2707                     | 588             |
| NOV      | 127.1                    | 9221          | 490                   | 589                      | 1645                          | 6416                  | 1207                                 | 3055                     | 595             |
| DEC      | 124.5                    | 9081          | 487                   | 726                      | 1585                          | 6206                  | 1208                                 | 2895                     | 596             |
| 1986 JAN | 133.9                    | 9786          | 521                   | 665                      | 1963                          | 6566                  | 1274                                 | 3081                     | 625             |
| FEB      | 135.8                    | 9954          | 569                   | 785                      | 1814                          | 6697                  | 1359                                 | 2886                     | 680             |
| MAR      | 118.4                    | 8608          | 487                   | 429                      | 1669                          | 5950                  | 1215                                 | 2615                     | 637             |
| APR      | 120.5                    | 8848          | 577                   | 352                      | 1615                          | 6224                  | 1284                                 | 2581                     | 646             |
| MAY      | 124.1                    | 8799          | 573                   | 541                      | 1577                          | 6030                  | 1305                                 | 2596                     | 634             |
| JUN      | 127.2                    | 9038          | 511                   | 495                      | 1748                          | 6204                  | 1238                                 | 2784                     | 616             |
| JUL      | 136.3                    | 9807          | 588                   | 520                      | 1789                          | 6819                  | 1299                                 | 3077                     | 706             |
| AUG      | 130.8                    | 9270          | 540                   | 506                      | 1812                          | 6310                  | 1257                                 | 2607                     | 694             |
| SEP      | 124.3                    | 8966          | 564                   | 467                      | 1706                          | 6142                  | 1207                                 | 2850                     | 678             |
| OCT      | 131.4                    | 9474          | 560                   | 578                      | 1665                          | 6542                  | 1240                                 | 2785                     | 688             |

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 PHYSICAL VOLUME | TOTAL IMPORTS | FOOD AND LIVE ANIMALS | CRUDE MATERIALS INEDIBLE | FABRICATED MATERIALS INEDIBLE | END PRODUCTS INEDIBLE | MACHINERY & EQUIPMENT FOR INVESTMENT | MOTOR VEHICLES AND PARTS | HOUSEHOLD GOODS |
|----------|--------------------------|---------------|-----------------------|--------------------------|-------------------------------|-----------------------|--------------------------------------|--------------------------|-----------------|
|          | D44B457                  | D397990       |                       | D398007                  | D398017                       | D398033               |                                      |                          |                 |
| 1981     | X                        | 13.6          | 9.0                   | 9.9                      | 9.6                           | 16.5                  | 14.1                                 | 18.2                     | 12.9            |
| 1982     | -16.2                    | -13.5         | -5.7                  | -31.3                    | -15.9                         | -9.3                  | -16.7                                | -6.9                     | -.4             |
| 1983     | 9.5                      | 9.5           | 1.3                   | -18.6                    | 14.4                          | 14.8                  | -2.9                                 | 28.0                     | 12.0            |
| 1984     | 19.3                     | 25.2          | 18.1                  | 11.7                     | 20.2                          | 30.0                  | 28.9                                 | 37.2                     | 20.3            |
| 1985     | 9.4                      | 12.3          | .1                    | .4                       | 12.1                          | 12.7                  | 8.4                                  | 23.3                     | 1.5             |
| 1984 IV  | -2.5                     | -2.2          | 1.3                   | -14.0                    | .0                            | -1.8                  | -1.3                                 | -2.0                     | -1.3            |
| 1985 I   | 3.6                      | 3.9           | -2.7                  | -11.1                    | 2.3                           | 5.3                   | 1.7                                  | 12.3                     | -3.6            |
| II       | 3.6                      | 4.6           | .4                    | 46.1                     | 5.8                           | .3                    | 1.8                                  | -.8                      | -.9             |
| III      | 3.4                      | 3.6           | -3.0                  | -12.1                    | .3                            | 7.1                   | 1.6                                  | 12.3                     | 7.1             |
| IV       | 2.5                      | 3.7           | -.2                   | 2.5                      | 1.8                           | 3.6                   | 5.5                                  | 4.7                      | 1.8             |
| 1986 I   | 3.5                      | 4.4           | 8.5                   | -2.2                     | 11.1                          | 3.1                   | 5.4                                  | .3                       | 9.1             |
| II       | -4.2                     | -5.9          | 5.3                   | -26.1                    | -9.3                          | -3.9                  | -.5                                  | -8.3                     | -2.4            |
| III      | 5.3                      | 5.1           | 1.9                   | 7.6                      | 7.4                           | 4.4                   | -1.7                                 | 4.7                      | 9.7             |
| 1985 OCT | .1                       | -.1           | -4.0                  | -8.9                     | 3.4                           | -.5                   | 7.6                                  | -2.4                     | .6              |
| NOV      | 2.9                      | 4.3           | 3.0                   | -2.5                     | -1.7                          | 6.6                   | -2.3                                 | 12.9                     | 1.1             |
| DEC      | -2.0                     | -1.5          | -.6                   | 23.2                     | -3.6                          | -3.3                  | .0                                   | -5.2                     | .2              |
| 1986 JAN | 7.6                      | 7.8           | 6.9                   | -8.4                     | 23.8                          | 5.8                   | 5.5                                  | 6.4                      | 4.8             |
| FEB      | 1.4                      | 1.7           | 9.2                   | 18.0                     | -7.6                          | 2.0                   | 6.7                                  | -3.1                     | 8.9             |
| MAR      | -12.8                    | -13.5         | -14.4                 | -45.3                    | -8.0                          | -11.2                 | -10.6                                | -12.4                    | -6.4            |
| APR      | 1.8                      | 2.8           | 18.3                  | -18.1                    | -3.3                          | 4.6                   | 5.7                                  | -1.3                     | 1.4             |
| MAY      | 3.0                      | -.6           | -.7                   | 54.0                     | -2.3                          | -3.1                  | 1.6                                  | .6                       | -1.9            |
| JUN      | 2.5                      | 2.7           | -10.8                 | -8.6                     | 10.8                          | 2.9                   | -5.1                                 | 7.3                      | -2.8            |
| JUL      | 7.2                      | 8.5           | 15.1                  | 5.1                      | 2.3                           | 9.9                   | 4.9                                  | 10.5                     | 14.7            |
| AUG      | -4.0                     | -5.5          | -8.2                  | -2.8                     | 1.3                           | -7.5                  | -3.2                                 | -15.2                    | -1.8            |
| SEP      | -5.0                     | -3.3          | 4.4                   | -7.6                     | -5.8                          | -2.7                  | -3.9                                 | 1.6                      | -2.3            |
| OCT      | 5.7                      | 5.7           | -.7                   | 23.7                     | -2.4                          | 6.5                   | 2.7                                  | 5.1                      | -1.5            |

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

JAN 6, 1987

TABLE 61

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

| MERCHANDISE<br>EXPORTS | NON-MERCHANDISE RECEIPTS |                      |        |                      |           |        | TOTAL<br>CURRENT<br>RECEIPTS |        |
|------------------------|--------------------------|----------------------|--------|----------------------|-----------|--------|------------------------------|--------|
|                        | SERVICE RECEIPTS         |                      |        | INVESTMENT<br>INCOME | TRANSFERS | TOTAL  |                              |        |
|                        | TRAVEL                   | BUSINESS<br>SERVICES | TOTAL  |                      |           |        |                              |        |
| D72009                 | D72012                   | D72015               | D72011 | D72C18               | D72022    | D72010 | D72008                       |        |
| 1981                   | 84431                    | 3760                 | 3631   | 12447                | 3993      | 3060   | 19498                        | 103931 |
| 1982                   | 84559                    | 3724                 | 3545   | 12026                | 5402      | 3427   | 20854                        | 105414 |
| 1983                   | 90701                    | 3841                 | 3979   | 12828                | 5540      | 3203   | 21371                        | 112072 |
| 1984                   | 112218                   | 4416                 | 4486   | 14187                | 6176      | 3364   | 23730                        | 135948 |
| 1985                   | 120257                   | 5007                 | 5160   | 15703                | 7439      | 3530   | 26671                        | 146930 |
| 1984 IV                | 29021                    | 1109                 | 1150   | 3617                 | 1593      | 842    | 6053                         | 35074  |
| 1985 I                 | 29662                    | 1174                 | 1244   | 3847                 | 1900      | 919    | 6665                         | 36328  |
| II                     | 29759                    | 1209                 | 1230   | 3824                 | 2251      | 861    | 6935                         | 36695  |
| III                    | 29878                    | 1237                 | 1322   | 3919                 | 1734      | 827    | 6481                         | 36160  |
| IV                     | 31158                    | 1387                 | 1364   | 4113                 | 1554      | 923    | 6590                         | 37747  |
| 1986 I                 | 30801                    | 1471                 | 1332   | 4165                 | 1664      | 1030   | 6660                         | 37661  |
| II                     | 29291                    | 1572                 | 1345   | 4309                 | 1673      | 977    | 6559                         | 36250  |
| III                    | 29988                    | 1772                 | 1416   | 4596                 | 1949      | 872    | 7417                         | 37405  |

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

JAN 6, 1987

TABLE 62

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

| MERCHANDISE<br>EXPORTS | NON-MERCHANDISE RECEIPTS |                      |        |                      |           |        | TOTAL<br>CURRENT<br>RECEIPTS |      |
|------------------------|--------------------------|----------------------|--------|----------------------|-----------|--------|------------------------------|------|
|                        | SERVICE RECEIPTS         |                      |        | INVESTMENT<br>INCOME | TRANSFERS | TOTAL  |                              |      |
|                        | TRAVEL                   | BUSINESS<br>SERVICES | TOTAL  |                      |           |        |                              |      |
| D72009                 | D72012                   | D72015               | D72011 | D72018               | D72022    | D72010 | D72008                       |      |
| 1981                   | 10.1                     | 12.3                 | 25.5   | 14.2                 | 9.7       | 14.3   | 13.3                         | 10.7 |
| 1982                   | .2                       | -1.0                 | -2.4   | -3.4                 | 35.3      | 12.0   | 7.0                          | 1.4  |
| 1983                   | 7.3                      | 3.1                  | 12.2   | 5.0                  | 2.6       | -6.5   | 2.5                          | 6.3  |
| 1984                   | 23.7                     | 15.0                 | 12.7   | 12.3                 | 11.5      | 5.0    | 11.0                         | 21.3 |
| 1985                   | 7.2                      | 13.4                 | 15.0   | 10.7                 | 20.5      | 4.9    | 12.4                         | 8.1  |
| 1984 IV                | -.4                      | -.1                  | 4.0    | 2.1                  | -18.3     | -6.0   | -5.3                         | -1.3 |
| 1985 I                 | 2.2                      | 5.9                  | 8.2    | 6.4                  | 19.3      | 9.1    | 10.1                         | 3.6  |
| II                     | -.3                      | 3.0                  | -1.1   | -.6                  | 18.5      | -6.3   | 4.1                          | 1.0  |
| III                    | -.3                      | 2.3                  | 7.5    | 2.5                  | -23.0     | -3.9   | -6.5                         | -1.5 |
| IV                     | 5.0                      | 12.1                 | 3.2    | 5.0                  | -10.4     | 11.6   | 1.7                          | 4.4  |
| 1986 I                 | -1.1                     | 6.1                  | -2.3   | 1.3                  | 7.1       | 11.6   | 4.1                          | -.2  |
| II                     | -4.9                     | 6.9                  | 1.0    | 3.5                  | .5        | -5.1   | 1.4                          | -3.7 |
| III                    | 2.4                      | 12.7                 | 5.3    | 6.7                  | 16.5      | -10.7  | 6.6                          | 3.2  |

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

JAN 6, 1987

TABLE 63

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

| MERCHANDISE<br>IMPORTS | NON-MERCHANDISE PAYMENTS |                      |        | INVESTMENT<br>INCOME | TRANSFERS | TOTAL  | TOTAL<br>CURRENT<br>PAYMENTS |  |  |  |  |
|------------------------|--------------------------|----------------------|--------|----------------------|-----------|--------|------------------------------|--|--|--|--|
|                        | SERVICE PAYMENTS         |                      | TOTAL  |                      |           |        |                              |  |  |  |  |
|                        | TRAVEL                   | BUSINESS<br>SERVICES |        |                      |           |        |                              |  |  |  |  |
| D72027                 | D72030                   | D72033               | D72029 | D72036               | D72040    | D72028 | D72026                       |  |  |  |  |
| 1981                   | 77139                    | 4876                 | 5809   | 15861                | 15329     | 1731   | 32922                        |  |  |  |  |
| 1982                   | 56739                    | 5008                 | 6090   | 15824                | 17959     | 1988   | 35771                        |  |  |  |  |
| 1983                   | 73055                    | 6045                 | 5979   | 16675                | 17254     | 2147   | 36075                        |  |  |  |  |
| 1984                   | 91493                    | 6542                 | 6667   | 18572                | 19970     | 2552   | 41093                        |  |  |  |  |
| 1985                   | 102782                   | 7111                 | 7253   | 20000                | 22037     | 2693   | 44731                        |  |  |  |  |
| 1984 IV                | 23274                    | 1687                 | 1679   | 4665                 | 5350      | 673    | 10687                        |  |  |  |  |
| 1985 I                 | 24175                    | 1733                 | 1756   | 4867                 | 5598      | 666    | 11131                        |  |  |  |  |
| II                     | 25280                    | 1761                 | 1775   | 4940                 | 5423      | 609    | 10973                        |  |  |  |  |
| III                    | 26184                    | 1786                 | 1789   | 4974                 | 5398      | 739    | 11112                        |  |  |  |  |
| IV                     | 27143                    | 1831                 | 1933   | 5219                 | 5617      | 679    | 11515                        |  |  |  |  |
| 1986 I                 | 28342                    | 1885                 | 1920   | 5283                 | 5131      | 625    | 12039                        |  |  |  |  |
| II                     | 26690                    | 1835                 | 1885   | 5178                 | 5642      | 718    | 11537                        |  |  |  |  |
| III                    | 28051                    | 1782                 | 1954   | 5240                 | 5513      | 801    | 11554                        |  |  |  |  |

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

JAN 6, 1987

TABLE 64

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

| MERCHANDISE<br>IMPORTS | NON-MERCHANDISE PAYMENTS |                      |        | INVESTMENT<br>INCOME | TRANSFERS | TOTAL  | TOTAL<br>CURRENT<br>PAYMENTS |  |  |  |  |
|------------------------|--------------------------|----------------------|--------|----------------------|-----------|--------|------------------------------|--|--|--|--|
|                        | SERVICE PAYMENTS         |                      | TOTAL  |                      |           |        |                              |  |  |  |  |
|                        | TRAVEL                   | BUSINESS<br>SERVICES |        |                      |           |        |                              |  |  |  |  |
| D72027                 | D72030                   | D72033               | D72029 | D72036               | D72040    | D72028 | D72026                       |  |  |  |  |
| 1981                   | 13.6                     | 6.5                  | 24.0   | 13.1                 | 33.7      | 6.4    | 21.4                         |  |  |  |  |
| 1982                   | -13.5                    | 2.7                  | 3.1    | -2                   | 17.2      | 14.8   | 8.7                          |  |  |  |  |
| 1983                   | 9.5                      | 20.7                 | -1.8   | 5.4                  | -3.9      | 8.0    | .9                           |  |  |  |  |
| 1984                   | 25.2                     | 8.2                  | 11.5   | 11.4                 | 15.7      | 18.9   | 13.9                         |  |  |  |  |
| 1985                   | 12.3                     | 8.7                  | 8.8    | 7.7                  | 10.4      | 5.5    | 8.9                          |  |  |  |  |
| 1984 IV                | -2.2                     | 5.7                  | -1.2   | .2                   | 6.7       | 9.4    | 3.9                          |  |  |  |  |
| 1985 I                 | 3.9                      | 2.7                  | 4.6    | 4.3                  | 4.6       | -1.0   | 4.2                          |  |  |  |  |
| II                     | 4.6                      | 1.6                  | 1.1    | 1.5                  | -3.1      | -8.6   | -1.4                         |  |  |  |  |
| III                    | 3.6                      | 1.4                  | .8     | .7                   | -.4       | 21.3   | 1.3                          |  |  |  |  |
| IV                     | 3.7                      | 2.5                  | 8.0    | 4.9                  | 4.0       | -8.1   | 3.6                          |  |  |  |  |
| 1986 I                 | 4.4                      | 2.9                  | -.7    | 1.2                  | 9.2       | -8.0   | 4.6                          |  |  |  |  |
| II                     | -5.8                     | -2.7                 | -1.8   | -2.0                 | -8.0      | 14.9   | -4.2                         |  |  |  |  |
| III                    | 5.1                      | -2.9                 | 3.7    | 1.2                  | -2.3      | 11.6   | .1                           |  |  |  |  |

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

| MERCHANDISE<br>TRADE<br>072003 | SERVICES<br>072005 | NON-MERCHANDISE TRANSACTIONS |                  |           | TOTAL<br>072004 | TOTAL<br>CURRENT<br>ACCOUNT<br>072002 |
|--------------------------------|--------------------|------------------------------|------------------|-----------|-----------------|---------------------------------------|
|                                |                    | INVESTMENT<br>072006         | INCOME<br>072007 | TRANSFERS |                 |                                       |
| 1981                           | 7292               | -3414                        | -11337           | 1329      | -13422          | -6130                                 |
| 1982                           | 17822              | -3798                        | -12557           | 1441      | -14916          | 2906                                  |
| 1983                           | 17647              | -4047                        | -11713           | 1055      | -14705          | 2943                                  |
| 1984                           | 20726              | -4384                        | -13794           | 813       | -17363          | 3363                                  |
| 1985                           | 17474              | -4298                        | -14598           | 835       | -18059          | -585                                  |
| 1984 IV                        | 5747               | -1047                        | -3757            | 169       | -4634           | 1113                                  |
| 1985 I                         | 5487               | -1020                        | -3698            | 253       | -4465           | 1022                                  |
| II                             | 4479               | -1117                        | -3172            | 251       | -4037           | 442                                   |
| III                            | 3494               | -1055                        | -3665            | 88        | -4631           | -1137                                 |
| IV                             | 4014               | -1106                        | -4063            | 243       | -4926           | -912                                  |
| 1986 I                         | 2460               | -1118                        | -4466            | 405       | -5179           | -2720                                 |
| II                             | 2601               | -869                         | -3969            | 259       | -4578           | -1977                                 |
| III                            | 1937               | -644                         | -3564            | 71        | -4137           | -2200                                 |

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          |           |            |           |           | TOTAL | BUSINESS AND HOUSEHOLD CREDIT |                                   |                |                                 |
|----------|------------------------------|-----------|------------|-----------|-----------|-------|-------------------------------|-----------------------------------|----------------|---------------------------------|
|          | HIGH<br>POWERED<br>MONEY (1) | M1<br>(2) | M1B<br>(3) | M2<br>(4) | M3<br>(5) |       | CONSUMER<br>CREDIT            | RESIDENTIAL<br>MORTGAGE<br>CREDIT | SHORT-<br>TERM | BUSINESS CREDIT<br>OTHER<br>(6) |
|          | B1627                        | B1629     | B1630      | B1628     | B165      |       | B168                          | B167                              | B171           | B155                            |
| 1981     | 7.4                          | 3.4       | 2.5        | 15.0      | 13.2      | 18.5  | 14.0                          | 8.5                               | 33.0           | 11.1                            |
| 1982     | 1.2                          | -1        | 3.0        | 9.2       | 4.1       | 10.7  | 0                             | 2.8                               | 18.6           | 10.9                            |
| 1983     | 1.8                          | 10.0      | 13.9       | 5.7       | .5        | 1.9   | -.8                           | 4.8                               | -4.3           | 10.8                            |
| 1984     | .7                           | 3.5       | 12.3       | 4.4       | 2.0       | 5.1   | 6.3                           | 8.7                               | .8             | 7.9                             |
| 1985     | 4.5                          | 4.2       | 32.5       | 9.4       | 5.8       | 8.3   | 11.4                          | 8.4                               | 7.4            | 8.0                             |
| 1984 IV  | .1                           | .8        | 7.8        | 2.1       | 1.4       | 1.6   | 2.7                           | 1.0                               | 1.4            | 1.7                             |
| 1985 I   | 1.0                          | .8        | 8.2        | 2.8       | 1.8       | 2.2   | 3.0                           | 1.8                               | 2.4            | 1.8                             |
| II       | 2.5                          | 1.4       | 7.7        | 2.1       | 1.3       | 2.0   | 2.6                           | 2.2                               | 1.7            | 2.1                             |
| III      | .6                           | 2.9       | 9.4        | 2.6       | .7        | 2.5   | 3.6                           | 3.1                               | 1.5            | 3.0                             |
| IV       | 3.5                          | 3.3       | 7.6        | 2.8       | 1.5       | 2.9   | 4.0                           | 3.9                               | 2.6            | 2.1                             |
| 1986 I   | 1.5                          | -1.9      | 2.3        | 1.0       | 2.9       | 2.1   | 3.3                           | 3.4                               | .9             | 2.1                             |
| II       | .9                           | -.6       | 3.6        | 1.7       | .6        | 2.2   | 2.3                           | 2.8                               | 1.7            | 2.3                             |
| III      | .3                           | 3.8       | 5.2        | 2.6       | .3        | 2.4   | 3.7                           | 5.0                               | -.2            | 3.1                             |
| 1985 NOV | 2.6                          | 1.2       | 2.2        | 1.1       | 1.1       | .9    | 1.4                           | 1.2                               | .8             | .5                              |
| DEC      | -.8                          | .6        | 0          | .7        | .6        | .9    | 1.5                           | 1.4                               | .7             | .6                              |
| 1986 JAN | 1.1                          | -1.8      | 1.0        | .4        | 1.5       | .6    | .7                            | 1.0                               | .2             | .7                              |
| FEB      | -.2                          | -1.6      | .6         | -.6       | .4        | .5    | 1.1                           | 1.1                               | -.4            | .8                              |
| MAR      | 1.0                          | .5        | .5         | .4        | 1.4       | .9    | 1.0                           | 1.0                               | .7             | .8                              |
| APR      | .2                           | -2.5      | .3         | .8        | .8        | .9    | .5                            | .8                                | 1.4            | .6                              |
| MAY      | .3                           | 2.7       | 3.6        | .8        | -1.6      | .3    | .7                            | .8                                | -.4            | .8                              |
| JUN      | -.3                          | .9        | 1.2        | .8        | -.3       | .9    | .9                            | 1.4                               | .6             | 1.1                             |
| JUL      | -.2                          | 1.3       | 1.5        | 1.2       | .8        | .9    | 1.9                           | 2.0                               | -.3            | 1.3                             |
| AUG      | .7                           | .4        | 1.7        | .4        | -.1       | .6    | 1.0                           | 1.9                               | -.6            | 1.0                             |
| SEP      | .5                           | 2.1       | 1.8        | .8        | -.9       | .9    | 1.0                           | 1.4                               | .8             | .5                              |
| OCT      | 1.5                          | 1.3       | 1.4        | 1.0       | 1.1       | 1.1   | 1.4                           | 1.4                               | 1.0            | .8                              |
| NOV      | -.4                          | 2.3       | 1.9        | 2.0       | 2.2       |       |                               |                                   | .0             | 1.0                             |

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 CHEQUEABLE DEPOSITS.

(4) CURRENCY AND ALL CHEQUEABLE, 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<br>BY BANK OF CANADA | CHANGE IN HOLDINGS                             |                                |                          | RATIO OF<br>ACTUAL TO<br>REQUIRED<br>CASH<br>RESERVES | CALL<br>LOAN<br>RATE | (1)    | CHARTERED BANKS        |                  |                |                     |
|--------------------------------|--|--------------------------------|--------------------------|---|----------------------|--------|------------------------|------------------|----------------|---------------------|
|                                | OFFICIAL                                       | GOVERNMENT                     | ALL                      |   |                      |        | CANADIAN DOLLAR ASSETS | Liquid<br>Assets | Total<br>Loans | SEASONALLY ADJUSTED |
|                                | INTER-<br>NATIONAL<br>RESERVES<br>(IN \$ U.S.) | OF CANADA<br>TREASURY<br>BILLS | GOVERNMENT<br>SECURITIES |   |                      |        | TOTAL<br>ASSETS        | (1)              | (1)            | (1)                 |
| B3800                          | B202   | B201                           |                          | B14002  | B14002               | B1617  | B1615                  | B1605            | B1622          | B1623               |
| 1982                           | -578   | -2820                          | -1544                    | 1.008   | 13.78                | 186427 | 19463                  | 128370           | 30889          | 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   | 9.44                 | 208646 | 23378                  | 131268           | 38568          | 85335               |
| 1986                           | 820  |                                |                          |   |                      |        |                        |                  |                |                     |
| 1985 I                         | 587  | -490                           | -585                     | 1.012   | 10.05                | 197017 | 21146                  | 127385           | 35104          | 85470               |
| II                             | -733   | 761                            | -31                      | 1.005   | 9.84                 | 200997 | 21711                  | 129611           | 36023          | 86582               |
| III                            | 177  | -138                           | -317                     | 1.009   | 8.98                 | 204739 | 22840                  | 130108           | 37212          | 85708               |
| IV                             | 62   | 368                            | -552                     | 1.007   | 8.87                 | 208646 | 23378                  | 131268           | 38568          | 85335               |
| 1986 I                         | 5  | -16                            | -1397                    | 1.010   | 10.77                | 216120 | 19173                  | 141775           | 39603          | 94228               |
| II                             | 43   | -78                            | -176                     | 1.009   | 8.81                 | 212433 | 24191                  | 132130           | 40100          | 84373               |
| III                            | -218   | 1580                           | 1918                     | 1.004   | 8.23                 | 213879 | 21763                  | 132759           | 41366          | 83803               |
| IV                             | 980  |                                |                          |   |                      |        |                        |                  |                |                     |
| 1985 DEC                       | -125   | 352                            | -126                     | 1.004   | 9.15                 | 208646 | 23378                  | 131268           | 38568          | 85335               |
| 1986 JAN                       | -41  | -45                            | -211                     | 1.006   | 9.84                 | 209107 | 20626                  | 133939           | 38793          | 87776               |
| FEB                            | 1250   | -618                           | -1346                    | 1.011   | 11.44                | 211306 | 19086                  | 137006           | 39278          | 90140               |
| MAR                            | -1204  | 647                            | 160                      | 1.012   | 11.02                | 216120 | 19173                  | 141775           | 39603          | 94228               |
| APR                            | 187  | -1137                          | -1324                    | 1.014   | 9.55                 | 217140 | 22804                  | 139023           | 39764          | 91639               |
| MAY                            | -21  | 1345                           | 1422                     | 1.007   | 8.54                 | 213445 | 23836                  | 133958           | 39896          | 86381               |
| JUN                            | -123   | -286                           | -274                     | 1.007   | 8.34                 | 212433 | 24191                  | 132130           | 40100          | 84373               |
| JUL                            | 146  | 765                            | 800                      | 1.002   | 8.41                 | 212940 | 22747                  | 132575           | 40765          | 84114               |
| AUG                            | -237   | -417                           | -410                     | 1.006   | 8.17                 | 212725 | 22858                  | 132054           | 41040          | 83362               |
| SEP                            | -127   | 1332                           | 1428                     | 1.004   | 8.11                 | 213879 | 21763                  | 132759           | 41366          | 83603               |
| OCT                            | 602  | 817                            | 743                      | 1.004   | 8.36                 | 216026 | 21885                  | 133511           | 41883          | 83785               |
| NOV                            | 178  | 1112                           | 1112                     | 1.014   | 8.26                 | 216192 | 23730                  | 132614           | 41914          | 82849               |
| DEC                            | 210  |                                |                          |   |                      |        |                        |                  |                |                     |

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 GOVERNMENTS | MUNICIPAL GOVERNMENTS | CORPORATIONS |                             | OTHER INSTITUTIONS AND FOREIGN DEBTORS | TOTAL | SHORT-TERM PAPER |
|---------|----------------------|----------------|-------|------------------------|-----------------------|--------------|-----------------------------|--|-------|------------------|
|         | BONDS                | TREASURY BILLS | TOTAL |                        |                       | BONDS        | PREFERRED AND COMMON STOCKS |  |       |                  |
|         | B3045                | B3103          | B3102 |                        |                       | B3048        | B3051                       | B3054                                  | B3104 | B3063            |
| 1981    | 12784                | -35            | 12749 | 12513                  | 361                   | 6114         | 7139                        | 42                                     | 38917 | 747              |
| 1982    | 13975                | 5025           | 19000 | 14612                  | 978                   | 4500         | 6681                        | 246                                    | 46015 | 2809             |
| 1983    | 13013                | 13300          | 26313 | 12822                  | 765                   | 2455         | 9818                        | 176                                    | 52349 | 3808             |
| 1984    | 14900                | 10850          | 25550 | 11455                  | 1037                  | 2171         | 9168                        | 142                                    | 49522 | 1663             |
| 1985    | 21439                | 9725           | 31164 | 8738                   | 549                   | 6150         | 11291                       | 400                                    | 58289 | 3951             |
| 1984 IV | 12499                | -1475          | 11024 | 2848                   | 358                   | 1729         | 2399                        | 98                                     | 18455 | -367             |
| 1985 I  | 2287                 | 2625           | 4922  | 1033                   | 143                   | 178          | 1827                        | 114                                    | 8218  | 1311             |
| II      | 3593                 | 4050           | 7643  | 4327                   | 151                   | 1748         | 3325                        | 60                                     | 17253 | -591             |
| III     | 3041                 | 5750           | 8791  | 1803                   | 72                    | 2376         | 2713                        | 75                                     | 15628 | 5225             |
| IV      | 12508                | -2700          | 9808  | 1575                   | 183                   | 1848         | 3426                        | 151                                    | 16990 | -1994            |
| 1986 I  | -1075                | 2550           | 1475  | 1229                   | 113                   | 2152         | 2002                        | -108                                   | 6862  | -1685            |
| II      | 2659                 | 4500           | 7169  | 2917                   | 529                   | 2497         | 3890                        | -30                                    | 16973 | 8580             |
| III     | 2991                 | 1050           | 4041  | 2805                   | 213                   | 4485         | 3909                        | -19                                    | 15435 | 582              |

SOURCE: BANK OF CANADA REVIEW.

INTEREST RATES  
MONTH-END  
NOT SEASONALLY ADJUSTED

| BANK RATE | GOVERNMENT OF CANADA SECURITIES |                |                |                 |                | MCLEOD, YOUNG WEIR AVERAGES |                      |                       |       | 90 DAY FINANCE COMPANY RATE B14017 |
|-----------|---------------------------------|----------------|----------------|-----------------|----------------|-----------------------------|----------------------|-----------------------|-------|------------------------------------|
|           | 3-MONTH BILLS                   | 1-3 YEAR BONDS | 3-5 YEAR BONDS | 5-10 YEAR BONDS | 10+ YEAR BONDS | 10 PROVINCIALS B14014       | 10 MUNICIPALS B14015 | 10 INDUSTRIALS B14016 |       |                                    |
|           | B14005                          | B14007         | B14009         | B14010          | B14011         | B14013                      |                      |                       |       |                                    |
| 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 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 | 9.67                               |
| 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                               |
| 1986 I    | 10.87                           | 10.76          | 9.63           | 9.65            | 9.82           | 10.00                       | 10.51                | 10.79                 | 10.93 | 11.03                              |
| II        | 8.85                            | 8.55           | 8.88           | 9.07            | 9.31           | 9.42                        | 10.15                | 10.38                 | 10.72 | 8.73                               |
| III       | 8.61                            | 8.31           | 9.06           | 9.17            | 9.28           | 9.32                        | 10.09                | 10.27                 | 10.79 | 8.47                               |
| 1985 NDV  | 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                              |
| MAR       | 10.44                           | 10.19          | 9.36           | 9.30            | 9.45           | 9.54                        | 9.98                 | 10.27                 | 10.57 | 10.75                              |
| APR       | 9.27                            | 8.72           | 8.82           | 8.96            | 9.22           | 9.32                        | 10.01                | 10.26                 | 10.67 | 9.00                               |
| MAY       | 8.43                            | 8.33           | 8.98           | 9.20            | 9.45           | 9.52                        | 10.35                | 10.60                 | 10.80 | 8.55                               |
| JUN       | 8.84                            | 8.59           | 8.83           | 9.06            | 9.27           | 9.42                        | 10.10                | 10.28                 | 10.70 | 8.65                               |
| JUL       | 8.63                            | 8.26           | 9.07           | 9.19            | 9.33           | 9.36                        | 10.07                | 10.25                 | 10.76 | 8.55                               |
| AUG       | 8.58                            | 8.33           | 9.02           | 9.09            | 9.18           | 9.16                        | 9.91                 | 10.06                 | 10.69 | 8.45                               |
| SEP       | 8.63                            | 8.35           | 9.10           | 9.23            | 9.32           | 9.45                        | 10.28                | 10.49                 | 10.93 | 8.40                               |
| OCT       | 8.62                            | 8.30           | 8.99           | 9.18            | 9.31           | 9.53                        | 10.37                | 10.60                 | 10.95 | 8.50                               |
| NOV       | 8.47                            | 8.24           | 8.70           | 8.88            | 8.97           | 9.26                        |                      |                       |       | 8.35                               |

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     | 1.189          | 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            | .162            | .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 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   |
| 1986 I   | 1.404          | 2.022            | .195            | .598           | .711           | 7.496                         | 141.0   |
| II       | 1.384          | 2.089            | .194            | .617           | .743           | 8.156                         | 140.6   |
| III      | 1.385          | 2.061            | .205            | .685           | .822           | 8.897                         | 142.1   |
| 1985 NOV | 1.377          | 1.985            | .174            | .531           | .647           | 6.753                         | 136.8   |
| 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            | .196            | .602           | .719           | 7.808                         | 141.1   |
| MAR      | 1.401          | 2.057            | .201            | .617           | .733           | 7.844                         | 141.6   |
| APR      | 1.388          | 2.080            | .193            | .611           | .731           | 7.933                         | 140.5   |
| MAY      | 1.375          | 2.091            | .194            | .617           | .742           | 8.236                         | 139.9   |
| JUN      | 1.390          | 2.097            | .195            | .622           | .755           | 8.299                         | 141.3   |
| JUL      | 1.381          | 2.080            | .199            | .642           | .792           | 8.716                         | 141.2   |
| AUG      | 1.388          | 2.064            | .207            | .674           | .836           | 9.009                         | 142.6   |
| SEP      | 1.387          | 2.039            | .208            | .680           | .839           | 8.966                         | 142.4   |
| OCT      | 1.388          | 1.981            | .212            | .693           | .845           | 8.530                         | 142.1   |
| NOV      | 1.386          | 1.974            | .210            | .686           | .823           | 8.514                         | 141.8   |

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 COMPRIZE BELGIUM, CANADA, FRANCE, GERMANY, ITALY, JAPAN, THE NETHERLANDS, SWEDEN, THE UNITED KINGDOM, THE UNITED STATES AND SWITZERLAND.

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

| DIRECT<br>INVESTMENT<br>ABROAD | CANADIAN CLAIMS ON NON-RESIDENTS, NET FLOWS                   |                 |                                  |                       | CANADIAN LIABILITIES TO NON-RESIDENTS, NET FLOWS              |   |                      |        | TOTAL<br>CAPITAL<br>ACCOUNT,<br>NET<br>FLOW |        |        |
|--------------------------------|---|-----------------|----------------------------------|-----------------------|---|---|----------------------|--------|---|--------|--------|
|                                | NON-BANK<br>DEPOSITS<br>AND OTHER<br>SHORT-TERM<br>INVESTMENT | OTHER<br>CLAIMS | TOTAL<br>CLAIMS.<br>NET<br>FLOWS | FOREIGN<br>INVESTMENT | CANADIAN<br>BANKS' NET<br>FOREIGN<br>CURRENCY<br>TRANSACTIONS | GOVERNMENT<br>OF<br>CANADA<br>TREASURY<br>BILLS | OTHER<br>LIABILITIES |        |   |        |        |
|                                | ABROAD  | ABROAD          | D71047                           | D71052                | D71053  | D71046  | D7105                | D71058 | D71059                                      | D71062 | D71054 |
| 1981                           | -6900   | -7562           | -2146                            | -18446                | -4400   | 17400   | -2                   | 7744   | 33033                                       | 14587  |        |
| 1982                           | -875  | -3240           | 36                               | -6641                 | -1025   | -3704   | 122                  | -139   | 5929  | -713   |        |
| 1983                           | -3226   | 958             | -3981                            | -8407                 | 200   | 1553  | 974                  | 1921   | 11238                                       | 2833   |        |
| 1984                           | -3301   | -2035           | -3638                            | -11874                | 1698  | 568   | 1515                 | 3489   | 15471                                       | 3596   |        |
| 1985                           | -5100   | 2152            | -1294                            | -6189                 | -2951   | 275   | -692                 | 4166   | 13874                                       | 7685   |        |
| 1984 IV                        | -1016   | 1094            | 35                               | -1156                 | 270   | -1238   | -771                 | 137    | 966   | -190   |        |
| 1985 I                         | -1516   | -1666           | -697                             | -5123                 | -631  | 2149  | 874                  | 3136   | 7878  | 2755   |        |
| II                             | -1213   | 1456            | -1149                            | -318                  | 266   | -2398   | 162                  | -741   | 798   | 480    |        |
| III                            | -1234   | 488             | -396                             | -1334                 | -2550   | 112   | -816                 | 734    | 1671  | 337    |        |
| IV                             | -1137   | 1874            | 948                              | 586                   | -36   | 412   | -912                 | 1037   | 3527  | 4113   |        |
| 1986 I                         | -1098   | -4484           | -372                             | -5427                 | 1117  | 529   | -67                  | 1955   | 9843  | 4416   |        |
| II                             | -1083   | 158             | -347                             | -1947                 | 13  | -2075   | 862                  | 728    | 2764  | 817    |        |
| III                            | -1158   | -935            | -340                             | -2144                 | 1082  | -2588   | -29                  | 399    | 5506  | 3362   |        |

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



## Section VII: International

|    |  |    |
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JAN 5, 1987

TABLE 72

2:11 PM

GROSS DOMESTIC PRODUCT IN CONSTANT DOLLARS  
PERCENTAGE CHANGE OF SEASONALLY ADJUSTED FIGURES

|         | CANADA | UNITED STATES<br>(1) | UNITED KINGDOM | FRANCE | GERMANY<br>(1) | ITALY | JAPAN<br>(1) |
|---------|--------|----------------------|----------------|--------|----------------|-------|--------------|
| 1981    | 3.7    | 1.9                  | -1.3           | .1     | .0             | .2    | 3.7          |
| 1982    | -3.3   | -2.5                 | 1.4            | 2.0    | -1.0           | -.4   | 3.1          |
| 1983    | 3.1    | 3.5                  | 3.5            | .7     | 1.6            | -.8   | 3.3          |
| 1984    | 5.5    | 6.5                  | 1.4            | 1.6    | 2.7            | 2.9   | 5.0          |
| 1985    | 4.0    | 2.7                  | 4.1            | 1.4    | 2.9            | 2.9   | 4.6          |
| 1984 IV | 1.3    | .1                   | 2.6            | -.1    | .8             | -.6   | 2.2          |
| 1985 I  | .8     | .9                   | -.8            | -.2    | -.6            | 1.2   | 4.4          |
| II      | .4     | .6                   | 2.2            | .8     | 2.2            | 1.4   | 1.4          |
| III     | .8     | 1.0                  | -.1            | .9     | 1.7            | .6    | 1.0          |
| IV      | 1.8    | .5                   | -.2            | .7     | -.7            | -.2   | 1.2          |
| 1986 I  | .6     | .9                   | 2.0            | -.2    | -1.1           | -.3   | -.4          |
| II      | .8     | .2                   | -.1            | 1.1    | 3.4            | 2.8   | .9           |
| III     | .3     | .7                   | -.1            |        | .7             |       | .6           |

SOURCE: DATA RESOURCES OF CANADA.

(1) GROSS NATIONAL PRODUCT.

JAN 5, 1987

TABLE 73

2:11 PM

CURRENT ACCOUNT BALANCE  
SEASONALLY ADJUSTED FIGURES IN LOCAL CURRENCY

|         | CANADA<br>(1) | UNITED STATES<br>(2) | UNITED KINGDOM<br>(2) | FRANCE<br>(1) | GERMANY<br>(2) | ITALY<br>(3) | JAPAN<br>(4) |
|---------|---------------|----------------------|-----------------------|---------------|----------------|--------------|--------------|
| 1981    | -1516         | 1.57                 | .52                   | -6450         | -1.33          | -.85         | 391          |
| 1982    | 666           | -2.30                | .45                   | -19950        | .70            | -.86         | 542          |
| 1983    | 421           | -10.39               | .17                   | -7750         | .83            | .05          | 1728         |
| 1984    | 638           | -26.08               | -.02                  | -400          | 1.21           | -.81         | 2915         |
| 1985    | -146          | -29.42               | .24                   | 512           | 3.30           | -.63         | 4096         |
| 1984 IV | 1186          | -31.80               | .13                   | 1500          | 2.54           | -.66         | 3636         |
| 1985 I  | 1022          | -26.11               | -.18                  | -6276         | 2.05           | -.63         | 3246         |
| II      | 442           | -29.42               | .48                   | 4300          | 3.46           | -.58         | 4027         |
| III     | -1137         | -28.45               | .40                   | -400          | 3.78           | -.35         | 3987         |
| IV      | -912          | -33.69               | .27                   | 4424          | 3.89           | -.94         | 5123         |
| 1986 I  | -2720         | -34.04               | .20                   | 7600          | 6.53           | -.17         | 5216         |
| II      | -1977         | -34.41               | .13                   | 2053          | 6.44           | .16          | 7288         |
| III     | -2200         | -36.28               | -.21                  | 8400          | 7.53           |              | 7686         |

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<br>132035 | UNITED<br>STATES | UNITED<br>KINGDOM | FRANCE | GERMANY | ITALY | JAPAN |
|----------|------------------|------------------|-------------------|--------|---------|-------|-------|
| 1981     | NA               | 2.2              | -3.9              | -2.6   | -2.3    | -1.6  | 1.0   |
| 1982     | -8.9             | -7.2             | 2.0               | -1.5   | -3.2    | -3.1  | .3    |
| 1983     | 5.2              | 5.9              | 3.1               | 1.4    | .4      | -3.2  | 3.5   |
| 1984     | 8.3              | 11.6             | 1.3               | 2.4    | 2.9     | 3.0   | 11.2  |
| 1985     | 4.9              | 2.3              | 5.3               | .3     | 3.9     | 1.5   | 4.6   |
| 1984 IV  | .2               | -.2              | .9                | -2.5   | 1.3     | -1.8  | 2.8   |
| 1985 I   | 1.5              | .5               | 2.5               | -.8    | -1.0    | 1.8   | -.7   |
| II       | 1.5              | -.3              | 2.1               | 1.0    | 3.1     | .3    | 2.7   |
| III      | 1.4              | .5               | .5                | 1.8    | .3      | -.4   | -.1   |
| IV       | .8               | .5               | -.1               | -.0    | .4      | -.3   | -.8   |
| 1986 I   | -.7              | -.2              | .7                | -1.2   | -.1     | 2.6   | .0    |
| II       | -.9              | -.7              | -.3               | 1.5    | 2.6     | 1.5   | -.2   |
| III      | -1.2             | .5               | 1.4               | 2.2    | -1.4    | -3.2  | -.5   |
| 1985 NOV | -.4              | .8               | 1.5               | 2.2    | -.9     | 3.8   | -1.0  |
| DEC      | 1.5              | .8               | -2.3              | -3.6   | -1.3    | -3.9  | .2    |
| 1986 JAN | -.7              | .2               | 1.0               | .0     | 1.9     | 1.3   | -.2   |
| FEB      | .0               | -1.1             | 1.3               | .8     | -.1     | 2.8   | .2    |
| MAR      | -2.7             | -1.4             | -.3               | .0     | -2.2    | 3.1   | -.2   |
| APR      | 2.7              | .9               | 1.1               | 3.8    | 5.9     | 1.5   | 0     |
| MAY      | -2.1             | -.4              | -2.0              | -5.8   | -3.9    | -6.6  | .3    |
| JUN      | -1.0             | .0               | -.8               | 4.6    | 3.1     | 4.8   | .3    |
| JUL      | 1.3              | .6               | 2.1               | 1.5    | -2.1    | -2.8  | -.2   |
| AUG      | -1.6             | .2               | .6                | -.0    | -.6     | -4.5  | -2.7  |
| SEP      | -.1              | .0               | .3                | -.7    | 1.3     | 5.6   | 3.4   |
| OCT      | 1.2              | .1               | .1                | .0     |         | 1.4   | -1.9  |
| NDV      |                  | .6               |                   |        |         |       |       |

SOURCE: DATA RESOURCES OF CANADA.

UNEMPLOYMENT RATE  
SEASONALLY ADJUSTED

|          | CANADA | UNITED<br>STATES<br>(1) | UNITED<br>KINGDOM | FRANCE<br>(2) | GERMANY | JAPAN |
|----------|--------|-------------------------|-------------------|---------------|---------|-------|
| 1981     | 7.6    | 7.5                     | NA                | 22.3          | 5.6     | 2.2   |
| 1982     | 11.1   | 9.6                     | NA                | 13.5          | 7.7     | 2.4   |
| 1983     | 11.9   | 9.4                     | NA                | 1.6           | 9.2     | 2.7   |
| 1984     | 11.2   | 7.4                     | NA                | 13.2          | 9.1     | 2.7   |
| 1985     | 10.5   | 7.1                     | NA                | 3.7           | 9.3     | 2.6   |
| 1984 IV  | 11.1   | 7.1                     | NA                | 1.5           | 9.1     | 2.7   |
| 1985 I   | 11.1   | 7.2                     | NA                | 1.5           | 9.3     | 2.5   |
| II       | 10.6   | 7.2                     | NA                | -1.0          | 9.4     | 2.5   |
| III      | 10.3   | 7.0                     | 11.3              | .4            | 9.3     | 2.6   |
| IV       | 10.2   | 6.9                     | 11.3              | -2.5          | 9.2     | 2.8   |
| 1986 I   | 9.7    | 7.0                     | 11.5              | 1.2           | 9.2     | 2.6   |
| II       | 9.6    | 7.1                     | 11.6              | 3.7           | 9.0     | 2.8   |
| III      | 9.7    | 6.8                     | 11.7              | 3.4           | 8.8     | 2.9   |
| 1985 NOV | 10.2   | 8.9                     | 11.3              | -.7           | 9.2     | 2.9   |
| DEC      | 10.0   | 6.8                     | 11.4              | -1.3          | 9.2     | 2.8   |
| 1986 JAN | 9.8    | 6.6                     | 11.4              | 2.3           | 9.2     | 2.7   |
| FEB      | 9.8    | 7.2                     | 11.5              | -.4           | 9.2     | 2.5   |
| MAR      | 9.6    | 7.1                     | 11.6              | .9            | 9.2     | 2.7   |
| APR      | 9.6    | 7.0                     | 11.6              | 1.7           | 9.0     | 2.8   |
| MAY      | 9.6    | 7.2                     | 11.6              | .8            | 9.0     | 2.7   |
| JUN      | 9.5    | 7.0                     | 11.7              | 3.1           | 9.0     | 2.7   |
| JUL      | 9.9    | 6.8                     | 11.7              | .7            | 8.9     | 2.9   |
| AUG      | 9.7    | 6.7                     | 11.7              | .6            | 8.8     | 2.9   |
| SEP      | 9.5    | 6.9                     | 11.6              | -.3           | 8.8     | 2.8   |
| OCT      | 9.4    | 6.9                     | 11.5              | -.2           | 8.7     | 2.8   |
| NDV      | 9.4    | 6.9                     | 11.4              |               | 8.7     |       |

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  | NA    |
| 1982     | 10.8   | 6.2           | 8.6            | 12.0   | 5.3     | 16.4  | NA    |
| 1983     | 5.8    | 3.2           | 4.6            | 9.5    | 3.6     | 14.9  | NA    |
| 1984     | 4.3    | 4.3           | 5.0            | 7.7    | 2.4     | 10.6  | NA    |
| 1985     | 4.0    | 3.6           | 6.1            | 5.8    | 2.2     | 8.6   | NA    |
| 1984 IV  | .7     | .7            | 1.2            | 1.4    | .7      | 2.2   | NA    |
| 1985 I   | 1.2    | .7            | 1.3            | 1.4    | 1.1     | 2.6   | NA    |
| II       | 1.1    | 1.2           | 3.4            | 1.8    | .6      | 2.2   | NA    |
| III      | .8     | .7            | .3             | .9     | -.2     | 1.1   | NA    |
| IV       | .9     | .9            | .5             | .6     | .3      | 2.3   | .4    |
| 1985 I   | 1.2    | .2            | .7             | .1     | -.0     | 1.8   | .1    |
| II       | .8     | .2            | 1.3            | .7     | -.3     | 1.1   | .2    |
| III      | 1.2    | .7            | .1             | .6     | -.5     | .6    | -.5   |
| 1985 NOV | .4     | .3            | .3             | .2     | .2      | .7    | -.8   |
| DEC      | .5     | .2            | .1             | .1     | .1      | .7    | .1    |
| 1986 JAN | .5     | .3            | .2             | .1     | .2      | .5    | .4    |
| FEB      | .4     | -.3           | .4             | -.2    | -.2     | .7    | -.1   |
| MAR      | .2     | -.5           | .1             | .2     | -.2     | .4    | -.1   |
| APR      | .2     | -.2           | 1.0            | .4     | -.1     | .3    | .3    |
| MAY      | .5     | .3            | .2             | .2     | .0      | .4    | .3    |
| JUN      | .2     | .5            | -.1            | .3     | .2      | .4    | -.5   |
| JUL      | .8     | .0            | -.3            | .1     | -.5     | .0    | -.3   |
| AUG      | .3     | .2            | .3             | .1     | -.2     | .2    | -.2   |
| SEP      | .0     | .5            | .5             | .4     | -.2     | .3    | .5    |
| OCT      | .5     | .1            | .2             | .2     | -.3     | .5    | .1    |
| NOV      | .5     | .1            | .8             | .1     | -.1     | .4    | -.4   |

SOURCE: DATA RESOURCES OF CANADA.

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

|          | CANADA | UNITED STATES (1)<br>(2) | UNITED KINGDOM | FRANCE<br>(1) | GERMANY<br>(1) | ITALY<br>(1) | JAPAN |
|----------|--------|--------------------------|----------------|---------------|----------------|--------------|-------|
| 1981     | 9.6    | 5.9                      | 7.5            | 18.0          | 13.2           | 28.7         | 18.4  |
| 1982     | -1     | -9.2                     | 9.0            | 9.3           | 7.5            | 16.0         | -7.6  |
| 1983     | 7.5    | -5.5                     | 9.0            | 14.6          | 1.1            | 10.7         | 5.2   |
| 1984     | 24.4   | 8.7                      | 16.4           | 17.5          | 13.4           | 16.7         | 15.6  |
| 1985     | 6.4    | -2.2                     | 11.1           | 8.5           | 10.5           | 15.9         | 3.5   |
| 1984 IV  | -2.6   | 5.0                      | 10.7           | 2.0           | 4.9            | 2.0          | 1.0   |
| 1985 I   | 3.4    | .4                       | 5.1            | -.2           | 2.0            | 3.7          | -4.6  |
| II       | .3     | -3.2                     | -.2            | 2.3           | .9             | 1.7          | 4.5   |
| III      | -.7    | -7.3                     | -7.4           | -1.7          | 1.2            | 5.2          | 2.1   |
| IV       | 4.8    | 3.9                      | 1.4            | .8            | -1.8           | 3.5          | 8.4   |
| 1985 I   | -1.2   | 2.5                      | -4.3           | -3.4          | -.0            | -5.3         | 1.3   |
| II       | -4.4   | 1.5                      | -2.3           | -3.2          | -1.2           | .0           | 7.7   |
| III      | 2.2    | -3.0                     | -1.5           | 3.5           | -.9            | -4.0         | 4.8   |
| 1985 NOV | -8.8   | .6                       | -.4            | -2.9          | -.4            | -2.7         | 2.7   |
| DEC      | 2.3    | -4.1                     | 1.4            | -1.3          | 2.5            | 21.6         | -.7   |
| 1986 JAN | 7.0    | .1                       | -1.6           | 2.7           | 1.0            | -19.8        | 2.9   |
| FEB      | -7.0   | 4.3                      | -1.5           | -3.2          | -3.2           | 14.3         | -2.3  |
| MAR      | -4.7   | 6.6                      | -7.4           | -6.4          | -.8            | -12.0        | -1.2  |
| APR      | 5.6    | -5.0                     | 5.5            | 3.3           | 4.0            | 7.3          | 7.2   |
| MAY      | -5.0   | -3.0                     | -2.6           | -3.7          | -6.2           | -3.6         | 5.1   |
| JUN      | -2.5   | 8.4                      | -.7            | 4.8           | 2.2            | -1.0         | -4.0  |
| JUL      | 3.6    | -7.1                     | 2.2            | 3.5           | .9             | 3.6          | 4.4   |
| AUG      | .9     | -.6                      | -8.5           | -3.6          | -1.3           | -9.2         | .9    |
| SEP      | 4.3    | -.5                      | 11.0           | 1.7           | -.9            | 1.9          | 2.7   |
| OCT      | .0     | 10.3                     | 2.2            | -1.8          | .7             | 7.7          | -.9   |
| NOV      |        |                          |                | -1.4          |                |              |       |

SOURCE: DATA RESOURCES OF CANADA.

(1) CUSTOMS BASIS.

(2) NOT SEASONALLY ADJUSTED.

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

|          | CANADA | UNITED STATES (1)<br>(2) | UNITED KINGDOM | FRANCE<br>(1) | GERMANY<br>(1) | ITALY<br>(1) | JAPAN |
|----------|--------|--------------------------|----------------|---------------|----------------|--------------|-------|
| 1981     | 12.9   | 6.4                      | 4.2            | 14.3          | 8.2            | 21.1         | 3.9   |
| 1982     | -14.1  | -6.8                     | 10.8           | 15.3          | 1.7            | 12.6         | -7.5  |
| 1983     | 10.9   | 5.9                      | 15.6           | 5.8           | 3.6            | 4.6          | -4.8  |
| 1984     | 25.3   | 26.4                     | 21.5           | 14.0          | 11.8           | 21.2         | 8.8   |
| 1985     | 12.1   | 6.0                      | 7.5            | 6.4           | 7.1            | 16.2         | -4.9  |
| 1984 IV  | -5.0   | -8.6                     | 8.2            | 5.7           | 1.6            | 5.1          | -7.0  |
| I        | 5.2    | 5.5                      | 4.5            | 3.0           | 6.0            | 5.9          | -3.0  |
| II       | 4.6    | 5.4                      | -5.1           | -1.0          | -2.7           | 2.7          | 2.8   |
| III      | 5.1    | -3.8                     | -6.2           | -2            | 1.1            | -7.4         | -1.1  |
| IV       | 1.6    | 5.1                      | .2             | .9            | -2.9           | 10.3         | 2.6   |
| 1985 I   | 5.0    | 4.2                      | 2.2            | -5.2          | -4.0           | -6.8         | -.6   |
| II       | -6.0   | -2.3                     | -1.5           | .9            | -4.0           | -10.6        | -2.8  |
| III      | 5.1    | 1.9                      | 6.1            | -1.2          | -4.6           | -6.3         | -3.1  |
| 1985 NDV | 8.3    | 5.6                      | 3.0            | -1.2          | -1.7           | 3.1          | -4.5  |
| DEC      | -5.3   | 2.5                      | -1.7           | .8            | .5             | 10.6         | 1.3   |
| 1986 JAN | 10.3   | 4.1                      | -3.8           | -5.2          | -2.4           | -11.2        | 3.3   |
| FEB      | 1.0    | -9.7                     | 6.6            | 1.3           | -.1            | 1.6          | -.3   |
| MAR      | -13.4  | 10.6                     | 5.6            | -2.8          | -3.7           | -11.2        | -8.6  |
| APR      | 2.8    | -10.2                    | -8.9           | 6.3           | 1.7            | .6           | 3.6   |
| MAY      | -.6    | 5.3                      | 4.0            | -7.1          | -4.3           | -5.7         | -6.2  |
| JUN      | 2.7    | 5.1                      | -1.4           | 3.5           | -.7            | -1.2         | 12.5  |
| JUL      | 8.5    | 7.5                      | 2.1            | -.4           | -3.7           | 11.4         | -5.2  |
| AUG      | -5.5   | -13.5                    | 5.5            | -6.0          | -.8            | -33.6        | -8.1  |
| SEP      | -3.3   | -2.7                     | -.4            | 10.7          | 4.7            | 40.0         | 6.7   |
| OCT      | 5.7    | 4.4                      | 1.2            | -5.5          | 2.0            | 6.8          | 2.7   |
| NOV      |        |                          |                | -.7           |                |              |       |

SOURCE: DATA RESOURCES OF CANADA.

(1) CUSTOMS BASIS.

(2) NOT SEASONALLY ADJUSTED.

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

|          | CANADA | UNITED STATES (1)<br>(2) | UNITED KINGDOM<br>(3) (6) | FRANCE<br>(1) (3) | GERMANY<br>(1) (3) | ITALY<br>(1) (4) | JAPAN<br>(5) |
|----------|--------|--------------------------|---------------------------|-------------------|--------------------|------------------|--------------|
| 1981     | 7368   | -39.68                   | 2.87                      | -50.26            | 27.17              | -17.82           | 20018        |
| 1982     | 18338  | -42.69                   | 2.23                      | -92.58            | 50.56              | -17.23           | 18357        |
| 1983     | 17448  | -69.39                   | -1.08                     | -42.32            | 41.61              | -11.88           | 31385        |
| 1984     | 21015  | -123.31                  | -4.39                     | -23.57            | 53.46              | -19.38           | 43967        |
| 1985     | 17042  | -148.48                  | -2.19                     | -24.44            | 74.18              | -22.95           | 55945        |
| 1984 IV  | 5777   | -27.03                   | -1.33                     | -4.53             | 18.81              | -6.07            | 12932        |
| 1985 I   | 5549   | -31.37                   | -1.28                     | -10.94            | 14.74              | -7.18            | 11876        |
| II       | 4500   | -37.89                   | -.22                      | -3.46             | 19.25              | -7.74            | 12908        |
| III      | 2998   | -38.34                   | -.45                      | -6.88             | 19.64              | -2.60            | 14140        |
| IV       | 3995   | -40.87                   | -.23                      | -3.16             | 20.55              | -5.44            | 17021        |
| 1986 I   | 2280   | -43.47                   | -1.46                     | .95               | 25.09              | -4.47            | 17823        |
| II       | 2627   | -40.45                   | -1.58                     | -8.15             | 27.85              | -.04             | 22352        |
| III      | 1902   | -43.92                   | -3.03                     | 1.89              | 31.45              | .82              | 25730        |
| 1985 NDV | 527    | -13.65                   | -.21                      | -.98              | 6.70               | -2.43            | 6051         |
| DEC      | 1251   | -15.15                   | -.02                      | -2.56             | 7.62               | -1.35            | 5805         |
| 1986 JAN | 1047   | -16.46                   | .12                       | 3.46              | 8.99               | -2.46            | 5937         |
| FEB      | 189    | -12.49                   | .38                       | .08               | 7.55               | -1.00            | 5597         |
| MAR      | 1044   | -14.52                   | -1.20                     | -2.59             | 8.55               | -1.00            | 6269         |
| APR      | 1344   | -12.07                   | -.27                      | -4.81             | 9.73               | -.21             | 7089         |
| MAY      | 880    | -14.21                   | -.68                      | -2.08             | 8.46               | .07              | 8552         |
| JUN      | 403    | -14.17                   | -.63                      | -1.26             | 9.66               | .09              | 6711         |
| JUL      | -26    | -18.04                   | -.64                      | 1.54              | 11.34              | -.85             | 7985         |
| AUG      | 599    | -13.32                   | -1.51                     | 3.25              | 11.01              | 2.52             | 8929         |
| SEP      | 1329   | -12.56                   | -.88                      | -2.89             | 9.10               | -.85             | 8816         |
| OCT      | 822    | -12.06                   | -.84                      | -.06              | 8.89               | -.80             | 8395         |
| NDV      |        |                          |                           | -.60              |                    |                  |              |

SOURCE: DATA RESOURCES OF CANADA.

(1) CUSTOMS BASIS.

(2) MILLIONS.

(3) BILLIONS.

(4) TRILLIONS.

(5) MILLIONS OF U.S. DOLLARS.

(6) NOT SEASONALLY ADJUSTED.

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           | NA     | 1.2     | 10.9      | 3.7   |
| 1982     | .8     | 6.5           | 14.1           | NA     | 3.6     | 11.8      | 7.1   |
| 1983     | 9.9    | 11.1          | 13.6           | NA     | 10.5    | 15.1      | 3.0   |
| 1984     | 2.5    | 6.9           | 14.6           | NA     | 3.2     | 12.3      | 2.9   |
| 1985     | 4.1    | 9.1           | 16.8           | 8.7    | 4.3     | 13.7      | 4.5   |
| 1984 IV  | 1.9    | .8            | 5.6            | 2.5    | 2.1     | 7.0       | .8    |
| 1985 I   | .4     | 2.6           | .3             | 2.9    | .3      | 4.2       | 2.8   |
| II       | 1.2    | 2.5           | 7.3            | .9     | -.1     | -.1       | .0    |
| III      | 2.9    | 3.7           | 3.6            | 2.3    | 1.8     | 2.7       | -.1   |
| IV       | 2.7    | 2.7           | 5.8            | 1.1    | 3.8     | 5.0       | .2    |
| 1986 I   | -.8    | 1.9           | 2.2            | 5.3    | 2.4     | 2.0       | 2.8   |
| II       | -2.3   | 4.0           | 10.8           | .3     | 2.7     | .5        | .8    |
| III      | 3.8    | 4.3           | 6.9            | 1.9    | 1.8     | 1.3       | 4.4   |
| 1985 NOV | 1.2    | 1.0           | 2.5            | 1.4    | -.1     | .1        | -2.1  |
| DEC      | -.3    | 1.0           | 1.6            | -.4    | 3.5     | 10.7      | 4.1   |
| 1986 JAN | -1.4   | .1            | -.7            | 3.9    | -1.4    | -3.6      | 3.5   |
| FEB      | -.1    | .6            | .2             | -.1    | .8      | -2.0      | -4.0  |
| MAR      | .5     | 1.2           | 2.5            | 3.5    | 3.1     | -.8       | .0    |
| APR      | -4.6   | 1.2           | 5.8            | -1.9   | -.2     | .6        | 1.3   |
| MAY      | 2.7    | 2.0           | 3.0            | -.1    | -.5     | -.3       | 1.5   |
| JUN      | .8     | 1.2           | 2.8            | .2     | 1.6     | .9        | -.4   |
| JUL      | 1.3    | 1.4           | 1.8            | 1.4    | -.0     | -.8       | 3.8   |
| AUG      | .4     | 1.7           | .3             | 1.0    | 1.1     | -1.1      | .9    |
| SEP      | 2.1    | .8            | 5.9            | -.9    | .5      | 2.4       | -.9   |
| OCT      | 1.3    | 1.2           | -1.3           |        | .8      |           | .8    |
| NOV      | 2.2    | 1.7           |                |        | 1.4     |           | -1.3  |

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   | 14.8          | 11.8           | 13.5   | 11.3    | 21.5  | 6.4   |
| 1983     | 11.2   | 10.8          | 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 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     | 15.9  | 5.7   |
| 1986 I   | 12.2   | 9.4           | 12.2           | 10.6   | 7.1     | 16.0  | 6.6   |
| II       | 10.6   | 8.6           | 10.2           | 9.8    | 6.7     | 14.4  | 5.0   |
| III      | 9.7    | 7.9           | 10.0           | 9.6    | 6.7     | 13.3  | 5.1   |
| 1985 NOV | 10.0   | 9.5           | 11.5           | 10.6   | 7.3     | 15.9  | 5.7   |
| DEC      | 10.0   | 9.5           | 11.5           | 10.6   | 7.3     | 15.9  | 5.7   |
| 1986 JAN | 11.5   | 9.5           | 12.5           | 10.6   | 7.3     | 15.9  | 5.7   |
| FEB      | 13.0   | 9.5           | 12.5           | 10.6   | 7.3     | 16.0  | 5.8   |
| MAR      | 12.0   | 9.1           | 11.5           | 10.6   | 6.8     | 16.0  | 5.4   |
| APR      | 11.3   | 8.8           | 10.5           | 10.1   | 6.8     | 15.3  | 5.2   |
| MAY      | 10.3   | 8.5           | 10.0           | 9.6    | 6.8     | 14.5  | 5.0   |
| JUN      | 10.3   | 8.5           | 10.0           | 9.6    | 6.8     | 13.5  | 5.0   |
| JUL      | 9.8    | 8.2           | 10.0           | 9.6    | 6.8     | 13.5  | 4.7   |
| AUG      | 9.8    | 7.9           | 10.0           | 9.6    | 6.8     | 13.5  | 5.2   |
| SEP      | 9.8    | 7.5           | 10.0           | 9.5    | 6.8     | 13.0  | 5.2   |
| OCT      | 9.8    | 7.5           | 11.0           | 9.5    | 6.8     | 13.0  |       |
| NOV      |        | 7.5           | 11.0           | 9.5    |         | 13.0  |       |

SOURCE: DATA RESOURCES OF CANADA.





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