

The Daily

Statistics Canada

Wednesday, December 9, 1987

Major Releases

Composite Leading Indicator, September 1987

- The composite leading indicator (1971 = 100) posted a fourth consecutive increase of 0.8% and rose to a level of 189.4.

Financial Activity in Canada, Third Quarter 1987

- Private sector borrowing showed continued gains.

Construction Building Material Price Index: Residential, October 1987

- The index increased 1.0% on a monthly basis and 4.4% year-over-year.

Construction Building Material Price Index: Non-residential, October 1987

- The index rose 0.8% from September and 4.1% from October 1986.

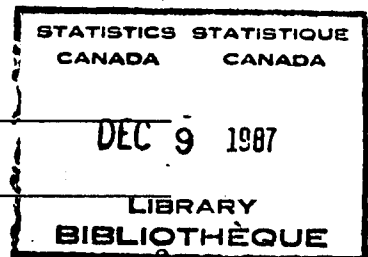
(continued on page 2)

Guide to Statistics Canada Data on Women

This guide (catalogue 11-523E, \$20) brings together source references to all published and unpublished information available from Statistics Canada on women or any data where a theme devoted to women's issues is noted. The guide reflects Statistics Canada's commitment to the recommendations of the United Nations for follow-on work subsequent to the Decade for Women (1976-1985).

The guide comprises three basic parts: Part I contains all catalogued publications and an alphabetic index to assist users in locating a topic. Part II includes data sources on microfiche, tape and electronic format, as well as any "off-the-shelf" tabulations, and a summary of recent Census products. Part III presents a selected bibliography, such as articles published in the *Canadian Statistical Review* and papers presented at conferences, etc.

Contact Jack Scott (613-951-2556), Target Group Data Bases Project.



Statistics
Canada

Statistique
Canada

Canada

Data Availability Announcements

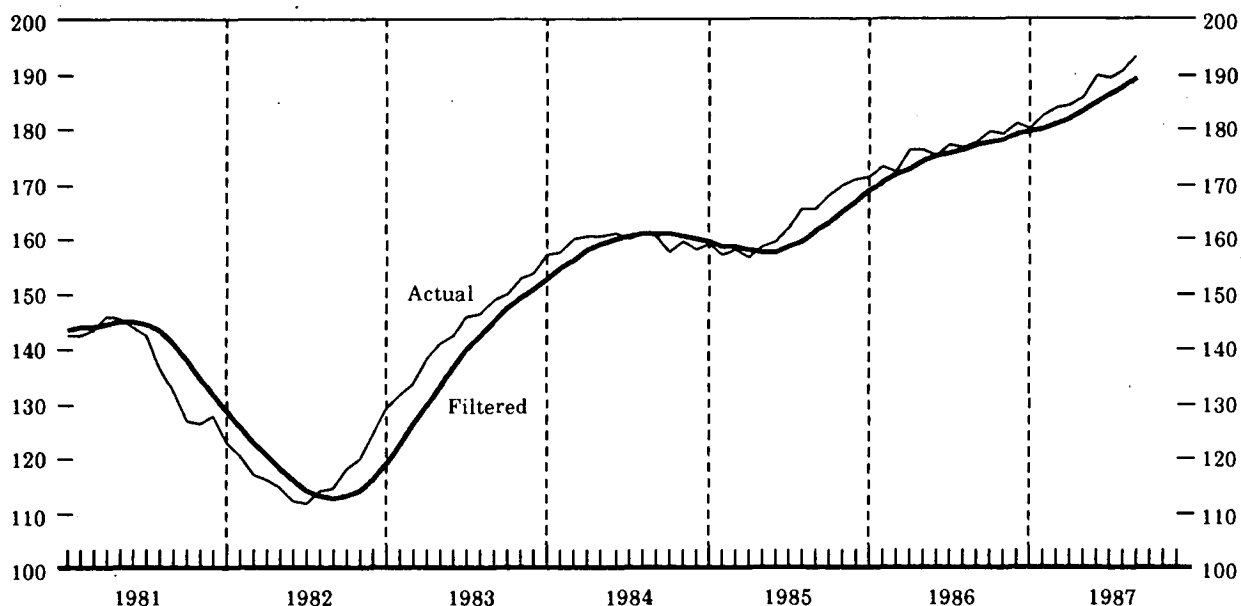
Department Store Sales by Province and Metropolitan Area, October 1987	10
Railway Carloadings, October 1987	11
Pulpwood and Wood Residue Statistics, October 1987	11
Production of Eggs, October 1987	11

Publications Released	12
-----------------------	----

Major Releases

The Canadian Composite Leading Index (1971 = 100)

January 1981 to September 1987



Composite Leading Indicator

September 1987

In September, the Canadian composite leading indicator (1971=100) posted a fourth consecutive increase of 0.8%, and rose to a level of 189.4. Eight out of 10 components were up, one fewer than in August.

After strengthening through the year as business investment recovered, the manufacturing indicators accelerated in September, boosted by a sharp increase in auto exports. The residential construction index posted its first significant monthly decrease since the end of 1984. The growth in the stock exchange index declined slightly, as the non-filtered version began to fall in September before the sharp drop in the market in October.

Real GDP by industry rose by 0.6% in September, following almost uninterrupted growth throughout 1987. The advance in September continued to be led by goods-producing industries. The increase in production of investment goods continued,

accompanied by a rise in automotive production, part of which was shipped to the United States. Construction saw its first monthly decrease of the year. Employment grew for the fourth straight month in November, following a one-month decrease in July.

(see table on page 4)

Available on CANSIM: matrix 161.

Order *Current Economic Indicators* (13-005, \$10/\$100). This publication also contains the Monthly Economic Review. The December issue of this publication will be released on the 15th of this month. For further information on data published in this issue and the next release dates, or about ordering, contact L. Bussière (613-951-1640). For general information contact P. Cross (613-951-9162), International and Financial Economics Division.

Canadian Leading Indicators

	Percentage Change			Level
	July	August	Sept.	Sept.
Composite Leading Index (1971 = 100)				
Filtered	0.8	0.8	0.8	189.4
Unfiltered	-0.2	0.7	1.2	193.0
Retail Trade				
Furniture and appliance sales	1.8	1.0	1.2	143,314 ⁴
New motor vehicle sales	1.3	1.7	1.0	780,123 ⁴
Residential construction index ¹	0.5	0.1	-1.2	132.5
Manufacturing				
New orders - durable	0.2	0.6	1.1	3,571 ⁵
Shipment to inventory ratio - (finished goods) ²	0.01	0.01	0.02	1.75
Average workweek (hours)	-0.0	-0.0	-0.1	38.7
Percentage change in price per unit labour cost ²	-0.03	0.0	0.03	-0.6
United States composite leading index (1972 = 100)	0.6	0.6	0.5	191.3
TSE 300 stock price index (excluding oil and gas)	2.2	2.1	1.5	3,772
Money supply (M1) (\$1971) ³	0.9	0.5	0.2	11,203 ⁵

¹ Composite index of housing starts (units), building permits (constant dollars) and mortgage loan approvals (numbers).

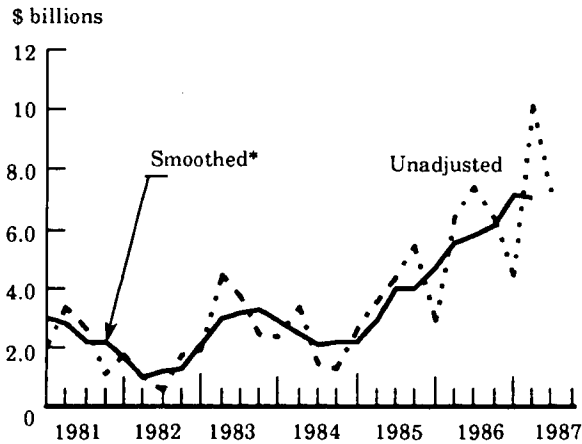
² Difference from previous month.

³ Deflated by the consumer price index for all items.

⁴ Thousands of 1971 dollars.

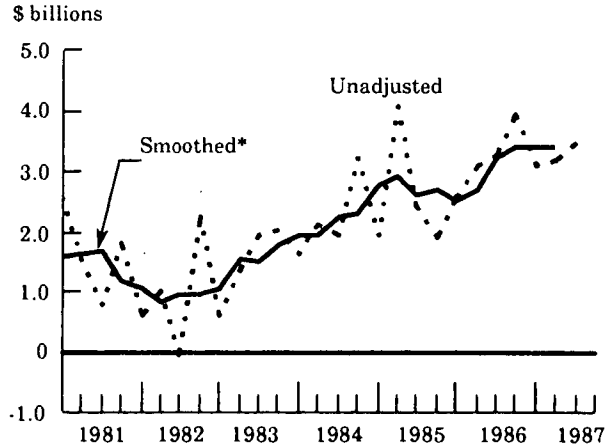
⁵ Millions of 1971 dollars.

Net Borrowing by Instrument by Domestic Non-financial Sectors – Mortgages



*4-quarter moving average

Net Borrowing by Instrument by Domestic Non-financial Sectors – Stocks / Shares



*4-quarter moving average

Financial Activity in Canada Third Quarter 1987

Borrowing by **non-financial sectors** of the Canadian economy during the third quarter of 1987 totalled \$22 billion – an increase of 26% in nominal value from the same quarter a year earlier and the fourth consecutive quarter of such gains. The continued strength was due to demand for funds by the private sector; government borrowing declined by more than 18% from the third quarter of 1986.

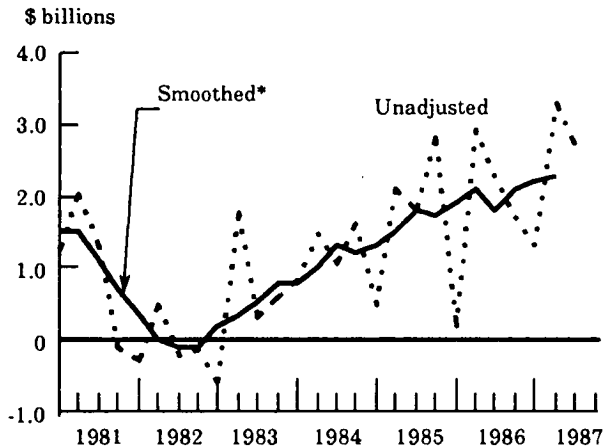
Non-financial private corporations raised about \$8.5 billion, up by more than 60% over a year earlier, reflecting strong growth in investment in plant and equipment and some

inventory accumulation. Most of the change in borrowing was in shorter-term debt instruments. Net new issues of bonds, at about \$2 billion, were relatively large given the increases in bond yields during the quarter. Net new issues of stocks amounted to \$3.5 billion, with about 40% of the funds raised concentrated in the metal mines and mineral fuels industries. Some of these issues reflected an ongoing requirement to pay down debt.

The persons and unincorporated business sector accounted for about 38% of the total funds raised by non-financial sectors. Household borrowing in the form of consumer credit and mortgages remained at a very high level although the annual rate of growth,

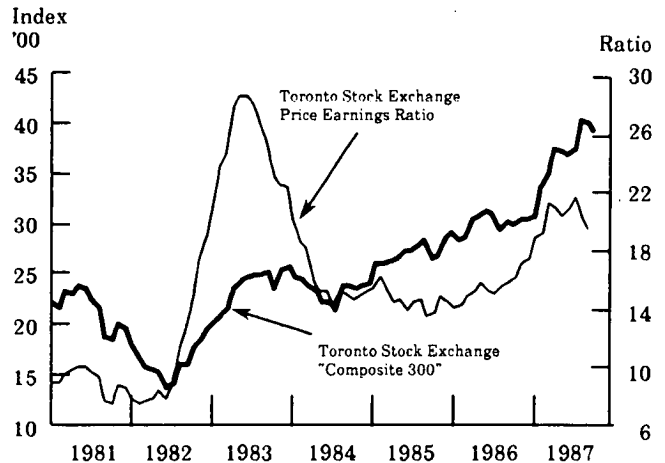
(continued on page 6)

Net Borrowing by Instrument by Domestic Non-financial Sectors – Consumer Credit



*4-quarter moving average

Stock Market Statistics



especially for mortgages, slowed when compared to the previous quarter. These declines were in line with deceleration in demand for consumer durables and for housing.

Governments' financing requirements were reduced as expenditure rose less than revenue. The federal government borrowed a net \$5.1 billion in bonds and short-term instruments on credit markets. This was an increase in borrowing of \$1.9 billion in these instruments compared to the third quarter of 1986, as cash balances were accumulated. In contrast, net issues of bonds by provincial governments were down sharply from \$2.1 billion a year ago to \$112 million, the smallest

quarterly net issue since 1973. Provincial governments' net issue of treasury bills and short-term paper was a net redemption of \$0.6 billion, again a sharp drop from the \$1 billion net issue of a year earlier.

(see table on page 7)

Available on CANSIM: matrices 701-741 and 743.

Order the third quarter 1987 issue of *Financial Flow Accounts* (13-002P, \$10/\$11), available today. Contact Gerry Gravel or Christian Lajule (613-951-9043), International and Financial Economics Division.

Financial Market Summary Table
(Millions of Dollars)

		1986				1987		
		II	III	IV	Annual	I	II	III
1.	Persons and unincorporated business	8,848	7,560	14,574	33,722	5,552	12,835	8,508
	Consumer credit	2,895	2,326	1,693	7,113	1,271	3,349	2,685
	Bank loans	-1,640	-2,054	2,616	-1,521	53	1,128	-258
	Other loans	1,711	-296	3,883	5,334	694	286	-432
	Short-term paper	21	0	0	18	0	0	0
	Mortgages	5,882	7,572	6,302	22,696	3,561	8,187	6,544
	Bonds	-21	12	80	82	-27	-115	-31
2.	Non-financial private corporations	7,505	4,669	6,716	26,161	5,322	10,100	8,474
	Bank loans	-7,096	-520	-677	-2,318	-1,054	1,342	1,022
	Other loans	955	-35	1,522	3,381	-327	744	-230
	Short-term paper	9,936	730	1,318	7,955	2,589	1,039	1,532
	Mortgages	373	35	154	738	891	1,950	611
	Bonds	238	1,172	172	3,363	79	1,848	2,085
	Stocks	3,099	3,287	4,227	13,042	3,144	3,177	3,454
3.	Non-financial government enterprises	-43	940	693	4,061	649	-336	1,159
	Bank loans	-186	553	-469	951	109	-236	-8
	Other loans	-6	368	-51	186	-67	-164	-56
	Short-term paper	-254	-276	-415	-888	201	-54	678
	Mortgages	-3	-2	-4	-12	-2	-3	-2
	Bonds	404	297	1,934	4,014	408	121	547
	Stocks	2	0	-302	-190	0	0	0
4.	General government	8,422	4,807	14,680	32,215	11,070	7,034	3,926
	Bank loans	-1,474	-1,129	-522	-2,086	310	-292	-50
	Other loans	-480	-649	-96	-846	356	176	-154
	Treasury bills	4,259	796	3,840	11,425	6,977	1,700	2,806
	Short-term paper	1,233	971	1,819	4,745	-750	1,544	-639
	Mortgages	0	0	0	0	0	0	0
	Bonds	4,884	4,818	9,639	18,977	4,177	3,906	1,963
5.	Total borrowing by domestic non-financial sectors (as a percentage of GDP)	24,732 20.8	17,976 14.5	36,863 28.0	95,159 18.9	22,593 17.7	29,633 21.8	22,067 15.1
6.	Rest of the world	-1,568	-607	1,237	475	441	878	-1,137
	Bank loans	-1,462	-622	-333	-2,407	455	147	-456
	Other loans	-119	84	401	64	-63	30	128
	Mortgages	0	0	0	0	0	0	0
	Stocks	13	-69	1,169	2,818	49	701	-809
7.	Total borrowing excluding domestic financial institutions	23,164	17,369	37,900	96,634	23,034	30,511	20,930
8.	Domestic financial institutions	4,115	8,466	4,546	26,985	6,814	7,301	3,383
	Bank loans	-209	1,257	-648	2,032	-827	948	-953
	Other loans	-2,396	549	-2,529	-1,945	861	-579	496
	Short-term paper	409	35	1,776	3,385	1,260	1,647	195
	Mortgages	-115	-13	-23	-148	5	132	96
	Bonds	1,366	1,872	1,600	5,470	1,160	963	113
	Stocks	5,060	4,766	4,370	18,191	4,355	4,190	3,436
9.	Total financing	27,279	25,835	42,446	123,619	29,848	37,812	24,313

Construction Building Material Price Index: Residential October 1987

The price index for residential construction building materials (1981=100) rose to 137.4 in October, up 1.0% from the previous month and up 4.4% from a year ago.

Between September and October, there were significant increases in prices for metal roofing and siding, copper pipe and fittings, structural and architectural metal products, lumber and plywood.

Between October 1986 and October 1987, prices for structural materials rose 5.0%, due principally to increases in concrete bricks and blocks, and roof trusses. There were also

increases in prices for mechanical materials of 4.6%, primarily for copper pipe and fittings, and hot water heating equipment. Architectural materials increased 4.3%, due mainly to increases in metal roofing and siding, and wooden doors. Electrical materials were up 2.3%, reflecting price increases for building wires and cables.

Available on CANSIM: matrix 423.

Order the fourth quarter 1987 issue of *Construction Price Statistics* (62-007, \$15/\$60), available in March 1988, or contact the Information Service (613-951-9607), Prices Division.

Construction Building Material Price Indexes: Residential October 1987 (1981=100)

	Oct. 1987	Sept. 1987	Oct. 1986	% Change	
				Oct. 1987/ Sept. 1987	Oct. 1987/ Oct. 1986
Total materials	137.4	136.0	131.6	1.0	4.4
Architectural materials	137.0	135.6	131.4	1.0	4.3
Structural materials	143.0	141.6	136.2	1.0	5.0
Mechanical materials	135.1	134.5	129.1	0.4	4.6
Electrical materials	121.2	120.9	118.5	0.2	2.3

Construction Building Material Price Index: Non-residential

October 1987

The price index for non-residential construction building materials (1981=100) rose to 132.4 in October, up 0.8% from September and 4.1% higher than a year ago.

Between September and October 1987, there were notable increases in prices for metal roofing and siding, range boilers, and structural and architectural metal products.

Between October 1986 and October 1987, prices for architectural materials rose 4.6%, due mainly to metal roofing and siding, and

wooden doors. Prices for mechanical materials increased by 4.3%, attributable to rubber or plastic pipe fittings, and hot water heating equipment. Structural materials were up 4.0%, due primarily to an increase in concrete bricks and blocks. Electrical materials rose 2.8%, principally due to an increase in building wires and cables.

Available on CANSIM: matrix 423.

Order the fourth quarter 1987 issue of *Construction Price Statistics* (62-007, \$15/\$60), available in March 1988, or contact the Information Service (613-951-9607), Prices Division.

Construction Building Material Price Indexes: Non-residential

October 1987

(1981=100)

	Oct. 1987	Sept. 1987	Oct. 1986	% Change	
				Oct. 1987/ Sept. 1987	Oct. 1987/ Oct. 1986
Total materials	132.4	131.4	127.2	0.8	4.1
Architectural materials	134.8	133.2	128.9	1.2	4.6
Structural materials	131.1	130.5	126.1	0.5	4.0
Mechanical materials	135.2	135.0	129.6	0.1	4.3
Electrical materials	123.2	122.4	119.9	0.7	2.8

Data Availability Announcements

Department Store Sales by Province and Metropolitan Area

October 1987

- Department stores in Canada reported sales totalling \$1,118 million in October 1987, up 3.0% from the October 1986 level of \$1,085 million. Adjusted to remove the affect of the sale of Woodward Stores Ltd.'s food department, sales rose 6.6% over the October 1986 level.
- Cumulative sales for the period January to October 1987 totalled \$9,529 million, up 1.2% over the corresponding period in 1986. Adjusted sales were up 3.4% over the 1986 period.
- Department store sales during October 1987, for the provinces and the 10 metropolitan areas surveyed, were as follows (with the percentage change from October 1986 in parentheses):

Province

- Newfoundland, \$13.1 million (-5.7%)
- Prince Edward Island, \$6.8 million (10.9%)
- Nova Scotia, \$37.3 million (-0.5%)
- New Brunswick, \$24.7 million (1.6%)
- Quebec, \$224.5 million (5.3%)
- Ontario, \$459.7 million (10.4%)
- Manitoba, \$52.0 million (-1.9%)
- Saskatchewan, \$34.4 million (6.9%)
- Alberta, \$121.0 million (-7.8%)
- British Columbia, \$144.2 million (-8.5%)

Metropolitan Area

- Calgary, \$47.0 million (-3.4%)
- Edmonton, \$52.5 million (-9.2%)

- Halifax-Dartmouth, \$21.3 million (-2.0%)
- Hamilton, \$33.9 million (14.3%)
- Montreal, \$132.8 million (4.4%)
- Ottawa-Hull, \$55.5 million (13.5%)
- Quebec City, \$31.2 million (7.2%)
- Toronto, \$190.1 million (11.0%)
- Vancouver, \$84.3 million (-10.6%)
- Winnipeg, \$47.7 million (too small to be expressed).

Note to Users:

Users should note that the year-over-year movements for some provinces and census metropolitan areas have been affected by major structural changes during 1987, including the sale of Woodward Stores Ltd.'s food department to Canada Safeway Ltd., and the inclusion in the department store industry of outlets previously classified as variety stores. The adjusted provincial percentage changes in October are as follows: Alberta (4.2%) and British Columbia (6.2%). The confidentiality provisions of the Statistics Act preclude releasing adjusted movements for Prince Edward Island, Calgary, Edmonton and Vancouver.

Information on department store sales and stocks by department will be released in the *Daily* during the week of December 21.

Order the October 1987 issue of *Department Store Monthly Sales, by Province and Selected Metropolitan Area* (63-004, \$2/\$20), available the third week of December. Contact Colleen Loggie (613-951-3548), Retail Trade Section, Industry Division.

Railway Carloadings

October 1987

Revenue freight loaded by railways in Canada totalled 23.3 million tonnes in October 1987, an increase of 7.4% from the previous year. The carriers received an additional 1.0 million tonnes from United States connections, a decrease of 16.6% from October 1986.

Total loadings in Canada for the year to date showed an increase of 3.6% from the 1986 period, while receipts from United States connections decreased by 4.8%.

Available on CANSIM: matrix 1431.

Order the October 1987 issue of *Railway Carloadings* (52-001, \$7.50/\$75), to be released the first week of January. For seasonally adjusted revenue freight loadings, contact Angus MacLean (613-951-2484), Rail Unit, Transportation Division.

Pulpwood and Wood Residue Statistics

October 1987

Pulpwood receipts totalled 4 418 577 cubic metres in October 1987, a decrease of 10.4% from 4 932 078 cubic metres a year earlier. Receipts of wood residue amounted to 5 125 894 cubic metres, up 30.9% from 3 915 535 cubic metres in October 1986.

Consumption of pulpwood and wood residue was reported at 8 329 778 cubic metres, an increase of 1.6% from 8 198 487 cubic metres the previous year. The closing inventory of pulpwood and wood residue totalled 19 611 835 cubic metres, an increase of 9.3% from 17 950 094 cubic metres a year earlier.

Year-to-date receipts of pulpwood totalled 37 694 926 cubic metres, an increase of 2.7% from 36 711 934 cubic metres a year earlier. Receipts of wood residue increased 19.8% to 47 273 125 cubic metres from the year-earlier level of 39 446 008 cubic metres. Consumption of pulpwood and wood residue, at 82 437 785 cubic metres, was up 5.5% from 78 148 182 cubic metres a year earlier.

Available on CANSIM: matrix 54.

Order the October 1987 issue of *Pulpwood and Wood Residue Statistics* (25-001, \$5/\$50), to be released the week of December 21. Contact Jacques Lepage (613-951-3516), Industry Division.

Production of Eggs

October 1987

Canadian egg production reached 41.6 million dozen in October 1987, up 0.5% from 41.4 million a year earlier. The average number of layers decreased by 0.2% from October 1986, while the number of eggs per 100 layers increased to 2,139 from 2,125.

Available on CANSIM: matrices 1145, 1146 and 5689-5691.

Order the October 1987 issue of *Production and Stocks of Eggs and Poultry* (23-003, \$10/\$100), scheduled for release on December 31. Contact Peter Beerstecher (613-951-2505), Agriculture Division.



1010497011

The Daily, December 9, 1987

Publications Released

Guide to Statistics Canada Data on Women.
Catalogue number 11-523E

(Canada: \$20; Other Countries: \$21).

Canned and Frozen Fruits and Vegetables,
September 1987. Catalogue number 32-011

(Canada: \$4/\$40; Other Countries: \$5/\$50).

Production and Stocks of Tea, Coffee and
Cocoa, Quarter Ended September 1987.

Catalogue number 32-025

(Canada: \$5/\$20; Other Countries: \$6/\$24).

Mineral Wool Including Fibrous Glass
Insulation, October 1987.

Catalogue number 44-004

(Canada: \$4/\$40; Other Countries: \$5/\$50).

Electric Power Statistics, Vol. 1, Annual
Electric Power Survey of Capability and
Load, 1986 actual and 1987-1996 forecast.

Catalogue number 57-204

(Canada: \$20; Other Countries: \$21).

Preliminary Statement of Canadian
International Trade, October 1987.

Catalogue number 65-001P

(Canada: \$5/\$50; Other Countries: \$6/\$60).

Available December 10th at 7:00 a.m.

Imports by Commodity, September 1987.

Catalogue number 65-007

(Canada: \$50/\$500; Other Countries:
\$60/\$600).

Universities: Enrolment and Degrees, 1985.

Catalogue number 81-204

(Canada: \$20; Other Countries: \$21).

*Financial Flow Accounts (13-002P, \$10/\$11),
third quarter 1987*

Statistics Canada publications may be purchased by mail order from Publication Sales, Room 1710, Main Building, Statistics Canada, Ottawa K1A 0T6 or phone 613-951-7276.

Please enclose cheque or money order payable to the Receiver General for Canada/Publications and provide full information on publications required (catalogue number, title, issue).

Publications may also be ordered through Statistics Canada's offices in St. John's, Halifax, Montreal, Ottawa, Sturgeon Falls, Toronto, Winnipeg, Regina, Edmonton and Vancouver, or from authorized bookstore agents or other booksellers.

A national toll-free telephone order service is now in operation at Statistics Canada. The toll-free line (1-800-267-6677) can be used by Canadian customers for the ordering of Statistics Canada products and services.