

The Daily

Statistics Canada

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- The year-over-year rate of change of the IPPI reached its lowest level on record (-0.9%).

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- Higher crude oil prices triggered a 2.6% increase in the RMPI.

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Major Releases

Industrial Product Price Index

January 1987

Preliminary estimates show that the Industrial Product Price Index (IPPI, 1981=100) rose by 0.2% in January 1987. This monthly movement was mainly attributable to the increases observed for paper and paper products, pharmaceutical products, and petroleum and coal products. However, decreases recorded for meat products, lumber and motor vehicles had a moderating effect on the overall index.

The IPPI fell 0.9% between January 1986 and January 1987, the largest year-over-year decrease recorded since calculation of the industrial price indexes began in 1956. With a yearly rate of change of -30.0%, the index for petroleum and coal products was mainly responsible for this decline. The negative yearly rates of change for nickel products (-16.9%) and organic industrial chemicals (-14.4%) also contributed, though to a smaller extent, to the negative movement in the overall index. However, appreciable yearly increases were observed for woodpulp (32.8%), fish products (16.2%), primary refined non-ferrous metals (14.6%), veneer and plywood (14.1%) and refined sugar (12.3%). With the petroleum and coal component excluded, the IPPI would have had a year-over-year advance of 3.1% in January 1987.

The price index for paper and paper products rose by 1.8% in January 1987, largely as a result of the 5.7% increase in prices for woodpulp. The strong advance in demand on export markets and the sizable decrease in the U.S. dollar were in large part responsible for this fourth significant increase in the last 12 months. As far as finished products are concerned, the increases of 4.5% for corrugated cartons and packaging, 4.9% for paper envelopes and 1.8% for folding boxes also

contributed to the monthly movement in the overall index. The pharmaceutical products price index went up by 3.8% in January 1987; drugs affecting neoplasms and antibiotic drugs posted the most significant increases (5.4% and 4.3% respectively). Preliminary estimates indicate that prices for petroleum and coal products rose by 0.5%, the first monthly increase since December 1985.

The price index for meats dropped by 2.4% in January 1987, but was still up by 6.2% from January 1986. Prices for the various cuts of beef fell by 2.4% and prices for most pork products dropped considerably, with decreases of 4.0% for fresh or frozen pork, 13.7% for smoked ham and 11.7% for boiled, uncanned ham. The softwood lumber price index fell back by 3.0% in January 1987. From a regional point of view, the decline was significant in British Columbia (-3.8%), more moderate in Quebec (-0.9%) and marginal in Ontario (-0.1%). (It should be noted that the excise tax on Canadian softwood lumber exports had no impact on the movement of this index since the prices collected for the survey exclude all taxes.) The motor vehicles price index declined by 0.7% in January 1987, largely as a result of the impact that the 1.2% increase in the Canadian dollar had on export prices quoted in U.S. currency.

(see table on page 3)

Available on CANSIM: matrices 1960-1967 and 1970.

Order the January 1987 issue of *Industry Price Indexes* (62-011, \$15/\$150), available towards the end of March. Contact: the Information and Current Analysis Unit (613-990-9607), Prices Division.

Industrial Product Price Indexes
(1981 = 100)

Index	Relative Importance ¹	Index Jan. '87 ²	% Change	
			Jan. '87/ Dec. '86	Jan. '87/ Jan. '86
Industrial Product Price Index - Total	100.0	119.9	0.2	-0.9
Total IPPI excluding Petroleum and Coal products³	89.3	122.8	0.2	3.1
Intermediate goods	61.6	115.2	0.3	-1.4
First stage intermediate goods	14.6	104.4	0.9	0.7
Second stage intermediate goods	47.0	118.5	0.1	-2.0
Finished goods	38.4	127.5	0	-0.2
Finished foods and feeds	10.3	130.5	-0.2	4.9
Capital equipment	10.2	129.6	-0.2	1.7
All other finished goods	17.9	124.5	0.2	-4.2
Aggregation by commodities:				
Meat, fish and dairy products	7.7	124.7	-1.1	6.3
Fruit, vegetable, feed, miscellaneous food products	7.0	117.3	0.4	2.1
Beverages	1.9	138.6	0	1.3
Tobacco and tobacco products	0.7	149.7	-0.1	7.2
Rubber, leather, plastic fabric products	2.8	118.1	0.3	1.5
Textile products	2.4	112.6	0.5	2.0
Knitted products and clothing	2.4	118.9	0.6	2.8
Lumber, sawmill, other wood products	4.3	118.3	-0.9	5.8
Furniture and fixtures	1.5	130.2	0.8	4.2
Paper and paper products	8.1	125.2	1.8	9.8
Printing and publishing	2.4	137.5	1.3	4.2
Primary metal products	8.8	106.6	-0.5	1.2
Metal fabricated products	5.3	124.0	0.2	2.6
Machinery and equipment	4.8	123.8	0.2	1.7
Autos, trucks, other transportation equipment	11.6	134.2	-0.5	1.7
Electrical and communication products	5.0	123.9	-0.2	1.9
Non-metallic mineral products	2.5	132.2	0.8	3.2
Petroleum and coal products ³	10.7	95.7	0.5	-30.0
Chemical, chemical products	7.1	115.5	0.6	-1.6
Miscellaneous manufactured products	2.3	130.7	1.6	5.6
Miscellaneous non-manufactured commodities	0.8	99.0	1.9	1.2

¹ Weights are derived from the "make" matrix of the 1981 Input/Output table.

² Indexes are preliminary.

³ This index is estimated for the current month.

Raw Materials Price Index

January 1987

Preliminary estimates show the Raw Materials Price Index (RMPI, 1981=100) increased 2.6% in January 1987 from its December 1986 level. This increase was mainly the result of an estimated 6.8% increase for the mineral fuels component and a 2.8% increase in the index for wood products. The January 1987 RMPI was 16.1% lower than its year-earlier level. Excluding the mineral fuels component, the RMPI decreased 0.1% during the month to a level 1.9% higher than in January 1986. Of the seven components making up the Raw Materials Price Index, four showed decreases while three registered increases.

The mineral fuels component index increased 6.8% in January. Despite this monthly increase, the index was 32.9% lower than its January 1986 level. After having peaked at 138.9 in March 1985, the index for mineral fuels declined 47.1%, at which point it bottomed out at 73.5 in July 1986. Since July, the index has climbed 21.1% to its present level of 89.0 in January 1987. Crude oil prices were estimated to have increased 9.0% in January, still leaving them 38.2% lower than their year-earlier level.

The wood component index increased 2.8% in December to a level 11.1% higher than a year ago. This monthly increase was the result of a 2.7% increase for logs and bolts and a 2.9% increase for pulpwood.

The index for animal and animal products decreased 0.9% in January to a level 4.7% higher than a year ago. Lower prices for hogs, down 8.1% over the month, were the main contributors to the lower component index. But despite the monthly decrease, hog prices were still 10.9% higher than in January 1986. Also contributing significantly to the monthly decline was the 0.8% decrease for cattle and calves. These monthly decreases were partially offset by a 5.3% increase in fish prices and a 1.1% increase in unprocessed milk prices, as Nova Scotia increased the price for fluid milk and P.E.I. and Quebec increased the price for industrial milk.

The vegetable products component index declined 0.8% over the month to a level 11.2% lower than in January 1986. Grains were down 2.0% over the month and 8.4% over the year. While oilseeds increased 3.0% in January, prices were still 15.8% lower than a year ago. Another major contribution to the lower component index came from cocoa, coffee and tea; prices for these commodities decreased 9.5% over the month and 40.7% over the year.

Available on CANSIM: matrix 1980.

Order the January 1987 issue of *Industry Price Indexes* (62-011, \$15/\$150), available towards the end of March. Contact: the Information and Current Analysis Unit (613-990-9606/7), Prices Division.

Raw Materials Price Index

(1981=100)

	Relative Importance	Index Jan. '87 ¹	%Change	
			Jan. '87/ Dec. '86	Jan. '87/ Jan. '86
Raw materials total	100	97.7	2.6	-16.1
Mineral fuels	45	89.0	6.8	-32.9
Vegetable products	11	85.1	-0.8	-11.2
Animal and animal products	20	115.0	-0.9	4.7
Wood products	8	118.0	2.8	11.1
Ferrous materials	2	108.8	-0.7	-2.2
Non-ferrous metals	11	89.9	-0.1	1.7
Non-metallic minerals	3	129.2	0.7	2.5
Total excluding mineral fuels	55	105.0	-0.1	1.9

¹ These indexes are preliminary.

Data Availability Announcements

Railway Financial and Operating Statistics

October 1986

The seven major railways reported a combined net profit from operations of \$60.4 million in October 1986. Operating revenues of \$660.4 million were down \$24.8 million from the 1985 figure.

Revenue freight tonne-kilometres were up 18.7% during the month. Freight train-kilometres registered an increase of 14.1% while freight car-kilometres increased by 17.4%.

Available on CANSIM: matrix 142.

Order the October 1986 issue of *Railway Financial and Operating Statistics* (52-003, \$9.50/\$95) to be released the first week of April. Contact: the Rail Unit (613-990-6154), Transportation Division.

Railway Carloadings

Seven Days Ending February 14, 1987

Freight tonnages loaded by railways in Canada for the week ending February 14, 1987 totalled 4.8 million tonnes, an increase of 4.4% from the 1986 figure. Loadings decreased in the East by 6.6% but increased in the West by 13.9%.

Container-trailer or piggyback tonnages (included above) decreased in the East by 8.0% and increased in the West by 11%; there was an over-all national increase of 2.8%.

The year-to-date rail freight loadings totalled 28.4 million tonnes, a decrease of 0.4% from the previous year. During the same period, piggyback cars loaded increased 2.6%.

Order the Vol. 3, No. 6 issue of *Railway Carloadings* (52-005, \$75 a year), scheduled for release this week. Contact: Mamady Kaba (613-990-6154), Surface Transport Section, Transportation Division.

Oilseed Crashings

January 1987

Domestic crashings of vegetable oilseeds and the subsequent production of oil and meal for the latest periods were as follows:

- Canola-rapeseed, January 1987: 140 929 tonnes of crashings, with 57 699 tonnes of oil and 80 853 tonnes of meal produced.
- Soybeans, January 1987: 85 381 tonnes of crashings, with 13 819 tonnes of oil and 67 518 tonnes of meal produced.

Available on CANSIM: matrix 5687.

Order the January 1987 issue of *Cereals and Oilseeds Review* (22-007, \$10/\$100), scheduled for release at the end of March. Contact: Allister Hickson (204-949-2856), Agriculture/Natural Resources Division, Winnipeg, Manitoba R3C 0K4 or A. Dupuis (613-991-3871), Agriculture/Natural Resources Division, Ottawa.

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