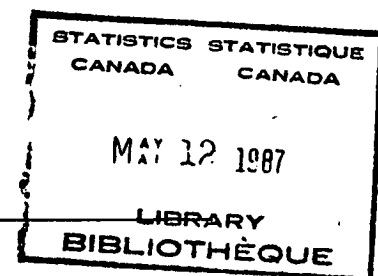


The Daily

Statistics Canada

Tuesday, May 12, 1987



Major Releases

Preliminary Statement of Canadian International Trade, March 1987

2

- Despite a slight drop in exports, Canada's merchandise trade surplus stayed above the \$1.0 billion mark.

Composite Leading Indicator, February 1987

7

- The composite leading index accelerated to a 0.6% gain, rising to a level of 180.5.

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Statistics
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Canada

Major Releases

Preliminary Statement of Canadian International Trade

Seasonally Adjusted, Balance of Payments Basis

March 1987

Month-to-month Overview

In March 1987, the seasonally adjusted value of total exports decreased by \$91 million from the level a month before, falling to \$10.4 billion. This slight decrease of 0.9% in March contrasts with the rise of more than 6% reported in February, following sharp increases in exports of automotive products. Imports continued to increase for a second straight month, rising \$243 million from the February level to \$9.4 billion. These opposing movements in exports and imports resulted in a drop of \$335 million in the merchandise trade surplus, which fell to \$1.0 billion.

Quarter-to-quarter Overview

The value of exports in the first quarter of 1987 dropped by \$316 million from the level in the fourth quarter of 1986, falling to \$30.8 billion, following large decreases in exports of passenger autos and precious metals. Imports posted a decline of \$700 million during the same period, falling to \$27.6 billion. Marked decreases in imports of aircraft, automotive products and precious metals contributed to this decline in imports in the first quarter of 1987. Consequently, the merchandise trade surplus increased by \$383 million, rising to \$3.1 billion.

Short-term trend (excludes the latest month)

Total exports

Following three months of decreases (November 1986 to January 1987), the overall trend turned upward in February. Trucks, lumber and motor vehicle parts were among

the main commodity groups that contributed to this change in direction for exports. In the case of motor vehicle parts, there has been an upward trend since July 1986 – that is, for eight consecutive months. The trend was also up for exports of woodpulp and electricity. But unlike the trend for exports of motor vehicles, the trend for exports of passenger autos remained down as did that for aircraft exports.

Imports

The short-term trend for total imports continued downward for the third straight month, although at a slower rate than in February. This downward movement was primarily the result of decreases in imports of industrial goods and materials, machinery and equipment, and agricultural and fish products. However, the trend for imports of automotive products changed direction from the month before, posting a strong rise.

Commodity Highlights

Total exports

The decrease in total exports in March from the level in February was mainly attributable to the decline of \$351 million in exports of passenger autos, which totalled \$1.2 billion. During the latest three months, the elimination of certain tax shelters in force in the United States and the temporary closing of some Canadian plants caused large fluctuations in exports of passenger autos. Other notable decreases were recorded for exports of motor vehicle parts (-\$60 million), woodpulp (-\$58 million) and lumber (-\$33 million). However, there were sizable increases in exports of wheat (+\$91 million) and crude materials (+\$90 million). Wheat exports, at \$358 million, were at their highest level in 14 months.

(continued on page 3)

Imports

The rise of 2.7% in imports in March from the level in February was primarily the result of an increase of \$182 million for motor vehicle parts, which rose to \$1.6 billion. Imports of fabricated materials and crude petroleum posted increases of \$85 million and \$34 million respectively. Unlike imports of motor vehicle parts, imports of passenger autos declined by \$133 million, falling to \$976 million in March 1987. Imports of "other consumer goods" (excluding automotive products) continued to waver around the \$1.0 billion mark.

Trading Partner Highlights

Total exports

The only decrease recorded in March from the February levels was that of \$289 million for exports to the United States, which totalled \$7.8 billion. Increases were posted for exports to the United Kingdom (+\$72 million), "Other EEC Countries" (+\$24 million), Japan (+\$46 million) and all "Other Countries", including "Other OECD Countries" (+\$56 million).

Imports

Imports from the United States dropped by \$59 million from the February level, falling to \$6.4 billion. In the case of the other country

groupings, imports from "Other EEC Countries" dropped by \$11 million and were down \$2 million for "Other OECD Countries". However, there were increases in imports from Japan (+\$165 million), "Other Countries" (+\$96 million) and the United Kingdom (+\$53 million).

(see tables/chart on pages 4-6)

Available on CANSIM: matrices 3651-3678, 3685-3713, 3718 and 3719.

Order the March 1987 issue of *Summary of Canadian International Trade* (65-001, \$15/\$150), available the fourth week of May. Contact G. Blaney (613-990-9647), Trade Information Unit, or (for analysis information) Jean-Pierre Simard (613-990-9787) or (for price index information) John Butterill (613-991-4804), Trade Measures and Analysis Section, International Trade Division.

For summary information, available on the day of release, order the *Preliminary Statement of Canadian International Trade* (65-001P, \$5/\$50).

Merchandise Trade of Canada

March 1987

Balance of Payments Basis

	Total exports ¹ raw	Imports raw	Total exports ¹ S.A. ³	Imports S.A. ³	Balance S.A. ³	Period-to-period change ²		
						Total exports ¹ S.A. ³	Imports S.A. ³	Balance S.A. ³
			\$ millions			%	%	\$ millions
1981	84,432	77,140	84,432	77,140	7,292	10.1	13.6	-1,486
1982	84,560	66,739	84,560	66,739	17,822	0.2	-13.5	10,529
1983	90,702	73,054	90,702	73,054	17,648	7.3	9.5	-174
1984	112,218	91,492	112,218	91,492	20,726	23.7	25.2	3,078
1985	120,258	102,783	120,258	102,783	17,475	7.2	12.3	-3,251
1986	120,631	110,498	120,631	110,498	10,133	0.3	7.5	-7,342
1985								
First quarter	28,926	23,668	29,662	24,175	5,487	2.2	3.9	-260
Second quarter	31,652	27,169	29,759	25,280	4,479	0.3	4.6	-1,008
Third quarter	28,133	25,392	29,678	26,184	3,494	-0.3	3.6	-985
Fourth quarter	31,547	26,554	31,158	27,143	4,014	5.0	3.7	520
1986								
First quarter	29,515	27,109	30,566	28,103	2,463	-1.9	3.5	-1,552
Second quarter	31,351	29,036	29,127	26,424	2,703	-4.7	-6.0	241
Third quarter	28,386	26,782	29,829	27,628	2,201	2.4	4.6	-502
Fourth quarter	31,379	27,572	31,109	28,343	2,765	4.3	2.6	565
1987								
First Quarter	30,003	27,455	30,792	27,643	3,149	-1.0	-2.5	383
1986								
January	10,177	9,093	10,894	9,708	1,186	5.7	6.9	-34
February	9,488	9,418	10,049	9,860	189	-7.8	1.6	-997
March	9,850	8,598	9,623	8,536	1,087	-4.2	-13.4	898
April	10,742	10,132	10,116	8,711	1,405	5.1	2.1	318
May	10,307	9,404	9,608	8,787	821	-5.0	0.9	-584
June	10,301	9,500	9,403	8,926	477	-2.1	1.6	-344
July	9,228	9,685	9,716	9,785	-69	3.3	9.6	-546
August	8,581	8,220	9,700	8,957	743	-0.2	-8.5	812
September	10,577	8,876	10,413	8,887	1,526	7.4	-0.8	783
October	10,855	9,764	10,455	9,528	927	0.4	7.2	-599
November	10,494	9,135	10,260	9,387	873	-1.9	-1.5	-55
December	10,030	8,672	10,393	9,428	965	1.3	0.4	92
1987								
January	9,297	8,491	9,876	9,062	814	-5.0	-3.9	-151
February	9,978	9,021	10,504	9,169	1,335	6.4	1.2	521
March	10,729	9,943	10,413	9,413	1,000	-0.9	2.7	-335
Year-to-date								
1986	29,515	27,109	30,566	28,103	2,463	3.0	16.2	-3,025
1987	30,003	27,455	30,792	27,643	3,149	0.7	-1.6	686

¹ Total Exports = Domestic Exports + Re-exports.

² Year-to-year, quarter-to-quarter, month-to-month.

³ Seasonally Adjusted.

Note: Due to rounding monthly data may not add up to quarterly data and quarterly data may not add up to annual data.

Merchandise Trade by Principal Trading Areas

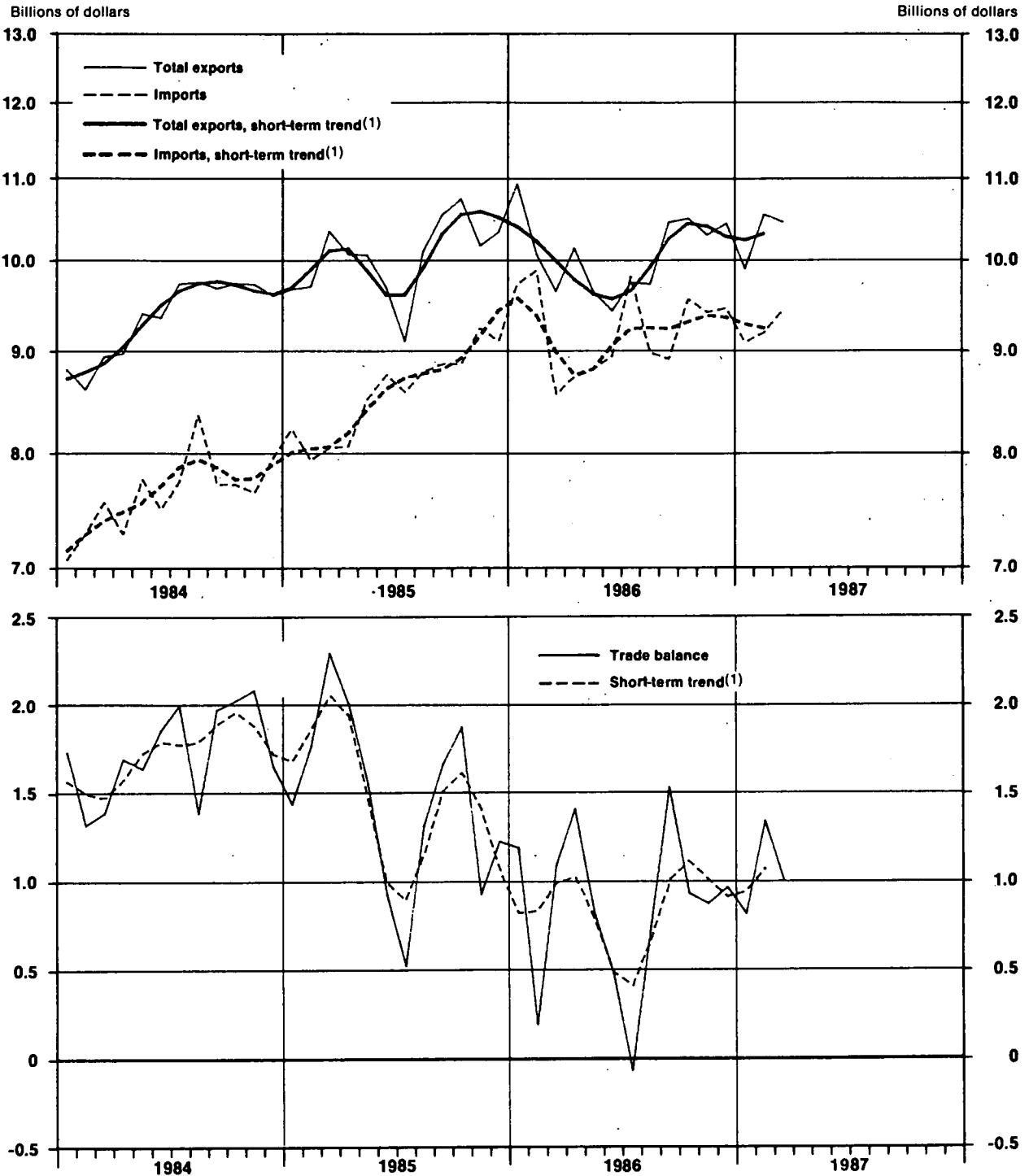
March 1987

Seasonally Adjusted, Balance of Payments Basis

			Period-to-period change				Year-to-date	Change over previous year	
	Feb.	Mar.	Feb.	Mar.	Feb.	Mar.			
	\$ millions		%	%	\$ millions		\$ millions	%	\$ millions
Total exports to:									
United States	8,127.8	7,838.6	8.4	-3.6	633.1	-289.2	23,461.1	-1.0	-247.1
Japan	491.1	536.8	-12.1	9.3	-67.3	45.7	1,586.3	14.2	197.1
United Kingdom	263.9	335.6	6.8	27.2	16.7	71.7	846.8	34.8	218.5
Other EEC Countries	504.3	528.5	-6.1	4.8	-32.5	24.2	1,569.6	20.6	268.3
Other OECD Countries	167.3	201.1	-3.1	20.2	-5.4	33.8	541.1	-7.4	-43.1
Other Countries	949.5	972.1	9.7	2.4	83.7	22.6	2,787.4	-5.7	-167.5
Total	10,504.0	10,412.7	6.4	-0.9	628.3	-91.3	30,792.4	0.7	226.2
Imports from:									
United States	6,461.9	6,403.1	5.1	-0.9	311.4	-58.8	19,015.5	-4.7	-938.3
Japan	590.1	755.3	-8.0	28.0	-51.2	165.2	1,986.7	17.2	291.9
United Kingdom	284.4	337.6	-20.7	18.7	-74.4	53.2	980.8	-3.9	-40.0
Other EEC Countries	748.4	737.7	-2.3	-1.4	-17.9	-10.7	2,252.5	4.2	91.5
Other OECD Countries	240.4	238.6	-1.8	-0.7	-4.4	-1.8	723.7	12.9	82.5
Other Countries	844.1	940.3	-6.2	11.4	-55.7	96.2	2,684.3	2.0	52.6
Total	9,169.3	9,412.6	1.2	2.7	107.6	243.3	27,643.5	-1.6	-459.9
Balance with:									
United States	1,665.9	1,435.5			321.7	-230.4	4,445.5		691.3
Japan	-99.0	-218.5			-16.1	-119.5	-400.3		-94.8
United Kingdom	-20.5	-2.0			91.1	18.5	-134.0		258.4
Other EEC Countries	-244.1	-209.2			-14.5	34.9	-682.9		176.9
Other OECD Countries	-73.1	-37.4			-1.0	35.6	-182.6		-125.6
Other Countries	105.4	31.8			139.5	-73.7	103.1		-220.1
Total	1,334.7	1,000.1			520.6	-334.6	3,148.9		686.1

Note: Prior to 1986 Portugal and Spain were not included in the EEC.

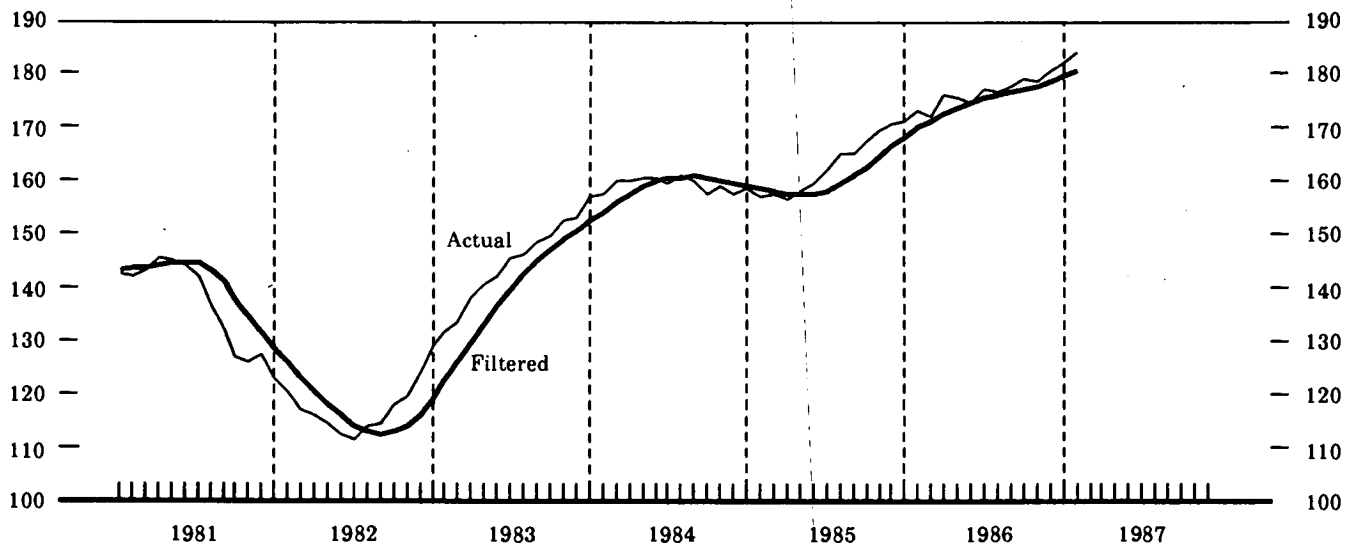
**Imports, Total Exports, and Trade Balance, All Countries, Seasonally Adjusted
Balance of Payments Basis**



(1) The short-term trend gives a clearer picture of the direction and rate of change of trade by averaging the substantial monthly fluctuations which frequently occur in trade. The trend for the last month is not shown in the charts above since it frequently changes significantly with the addition of succeeding months of data.

The Canadian Composite Leading Index (1971 = 100)

Jan. 1981 to Feb. 1987



Composite Leading Indicator February 1987

The composite leading index posted a 0.6% gain in February, rising to a level of 180.5. The monthly gain was the strongest since May 1986, and was reinforced by a 1.5% rise in the non-filtered index. The acceleration was led by large increases in the residential construction and financial market indicators and in demand for manufactured goods. In particular, new orders for transportation equipment gained, while shipments of motor vehicle products to the United States and sales in Canada rebounded in the month.

The upturn in the leading index in recent months accompanied solid gains in output and employment. Real GDP rose 0.9% in February, its third straight monthly increase, with the gain equally distributed between goods-producing and services-producing industries.

Employment rose by 0.4% in April, after an average increase of 0.3% in the first three months of the year, according to the labour force survey.

Available on CANSIM: matrix 161.

Additional data and further analysis of the Leading Indicator are available in the monthly *Current Economic Indicators* (13-005, \$10/\$100). This publication also contains the Monthly Economic Review. The May issue of this publication will be released on the 20th of this month. For further information on data published in this issue and the next release dates, or about ordering, contact L. Bussière (613-990-1640). For general information, contact P. Cross (613-990-9162), International and Financial Economics Division.

Canadian Leading Indicators

	Percentage Change						Level
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Feb.
Composite Leading Index (1971 = 100)							
Filtered	0.3	0.3	0.3	0.4	0.4	0.6	180.5
Unfiltered	0.5	0.9	-0.2	1.1	0.4	1.5	184.2
Retail Trade							
Furniture and appliance sales	1.3	1.2	0.9	0.7	0.5	0.7	131,545 ⁴
New motor vehicle sales	1.5	0.3	-0.9	-0.6	-1.6	-0.9	694,636 ⁴
Residential construction index¹	2.1	2.0	1.4	0.9	3.2	2.9	113.4
Manufacturing							
New orders - durable	-1.1	-0.2	-0.1	0.7	0.4	1.1	3,453 ⁵
Shipment to inventory ratio - (finished goods ²)	-.01	-.00	-.00	.01	.01	.02	1.70
Average workweek (hours)	-0.1	0.0	0.1	0.2	0.1	0.1	38.8
Percentage change in price per unit labour cost ²	.02	.01	-.01	-.04	-.05	-.08	-0.1
United States composite leading index (1972 = 100)	0.3	0.3	0.3	0.7	0.7	0.7	184.0
TSE300 stock price index (Excluding oil and gas)	-0.1	-0.3	-0.4	-0.6	0.6	2.0	3,206
Money supply (M1) (\$1971)³	0.4	0.5	0.8	0.7	0.7	1.0	10,486 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.

Data Availability Announcements

Adult Training Survey 1985

In 1985, close to 2 million Canadian adults were enrolled in some form of training program. The majority, 1.3 million, undertook this instruction on a part-time or short-term basis. The rest were full-time trainees and included apprentices, participants in employer-organized programs, and people who had returned to regular educational institutions.

These figures are derived from the Adult Training Survey, a supplement to the February 1986 Labour Force Survey, which was sponsored by Employment and Immigration Canada. In addition to the characteristics of trainees, the survey yielded information about program types, program providers, sources of funds, and completion rates.

Results of the survey are available at cost; a microdata file may be purchased for \$500. For further information, contact Mary Sue Devereaux (613-991-1521), Projections and Analysis Section, Education, Culture and Tourism Division.

Phonograph Records and Pre-recorded Tapes March 1987

Canadian manufacturers produced 3,633,641 phonograph records in March 1987, down 7.7% from the 3,938,746^r (revised figure) produced a year earlier. Production of tapes increased to 3,762,804 in March 1987, up 9.2% from 3,444,553 tapes in March 1986.

Year-to-date production of phonograph records amounted to 11,388,871, up 4.7% from the 10,882,040^r records produced during the January to March 1986 period. Cumulative production of tapes increased 10.4% to 10,832,553 from 9,810,262 tapes during the same period in 1986.

Available on CANSIM: matrix 2904.

Order the March 1987 issue of *Production and Sales of Phonograph Records and Pre-recorded Tapes in Canada* (47-004, \$4/\$40), to be released the week of May 19. Contact Don Grant (613-991-3521), Industry Division.

Shipments of Rolled Steel March 1987

Rolled steel shipments for March 1987 totalled 1 112 650 tonnes, an increase of 10.1% from the preceding month's total of 1 010 839 tonnes and an increase of 12.1% from the year-earlier level of 992 565 tonnes.

Year-to-date shipments totalled 3 166 561 tonnes, an increase of 7.1% compared to 2 957 284 tonnes the previous year.

Available on CANSIM: matrices 58 and 122 (series 22-25).

Order the March 1987 issue of *Primary Iron and Steel* (41-001, \$4/\$40), to be released the week of June 1. Contact Gerry Barrett (613-991-3515), Industry Division.

Sugar Sales

April 1987

Canadian sugar refiners reported total sales of 84 411 502 kilograms (preliminary figures) for all types of sugar in April 1987, comprising 80 669 215 kilograms in domestic sales and 3 742 287 kilograms in export sales. The 1987 year-to-date sales reported for all types of sugar totalled 311 913 064 kilograms: 292 405 506 kilograms in domestic sales and 19 507 558 in export sales.

This compares to total sales of 82 498 000 kilograms in April 1986, of which 78 796 000 kilograms were domestic sales and 3 702 000 kilograms were export sales. The 1986 year-to-date sales reported for all types of sugar totalled 317 486 000 kilograms, 299 011 000 kilograms in domestic sales and 18 475 000 in export sales.

Order the April 1987 issue of *The Sugar Situation* (32-013, \$4/\$40), to be released the week of June 5. Contact Brian Preston (613-991-3511), Industry Division.

Production of Biscuits

First Quarter 1987

Production of biscuits (all types) totalled 46 899 568 kilograms during the first quarter of 1987, an increase of 19.4% from the 39 269 783 kilograms produced during the first quarter of 1986. The year-to-date production for 1987 will appear here in subsequent issues.

Available on CANSIM: matrix 190.

Order the first quarter 1987 issue of *Production of Selected Biscuits* (32-026, \$5/\$20), to be released this week. Contact Brian Preston (613-991-3511), Industry Division.

Production of Eggs

March 1987

Canadian egg production decreased 0.6% to 41.7 million dozen in March 1987 from 41.9 million a year earlier. The average number of layers increased by 0.4% from March 1986 to 1987, while the number of eggs per 100 layers decreased to 2,110 from 2,133.

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

Order the March 1987 issue of *Production and Stocks of Eggs and Poultry* (23-003, \$10/\$100), scheduled for release June 3. Contact Peter Beerstecher (613-991-2505), Agriculture/Natural Resources Division.

Grain Marketing Situation Report

April 1987

The situation report for April is now available. This report presents up-to-date information on the Canadian and world grain supply and market situation.

Contact Allister Hickson (204-949-2856), Agriculture/Natural Resources Division.

Export and Import Price Indexes

March 1987

Current and fixed weighted export and import price indexes, on a balance of payments basis (1981=100), are now available. Price indexes are listed from January 1981 to March 1987 for the seven commodity sections and 62/61 major commodity groups.

Available on CANSIM: matrices 3633, 3635, 3636 and 3638.

Customs based current and fixed weighted U.S. price indexes are also available. Price indexes are listed from January 1981 to March 1987 on a 1981=100 basis. Included with the U.S. commodity indexes are the 10 "All Countries" and "U.S. only" SITC section indexes.

Available on CANSIM: matrices 3639-3642.

Order the March 1987 issue of *Summary of Canadian International Trade* (65-001, \$15/\$150), available the last week of May. Contact J. Butterill (613-991-4804), Price Index Unit, International Trade Division.

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