



# The Daily

Statistics Canada

Friday, August 3, 1990

For release at 10:00 a.m.

## MAJOR RELEASES

- **Composite Leading Indicator, May 1990** 2  
The composite leading index fell 0.4% in May, the fourth consecutive decline.

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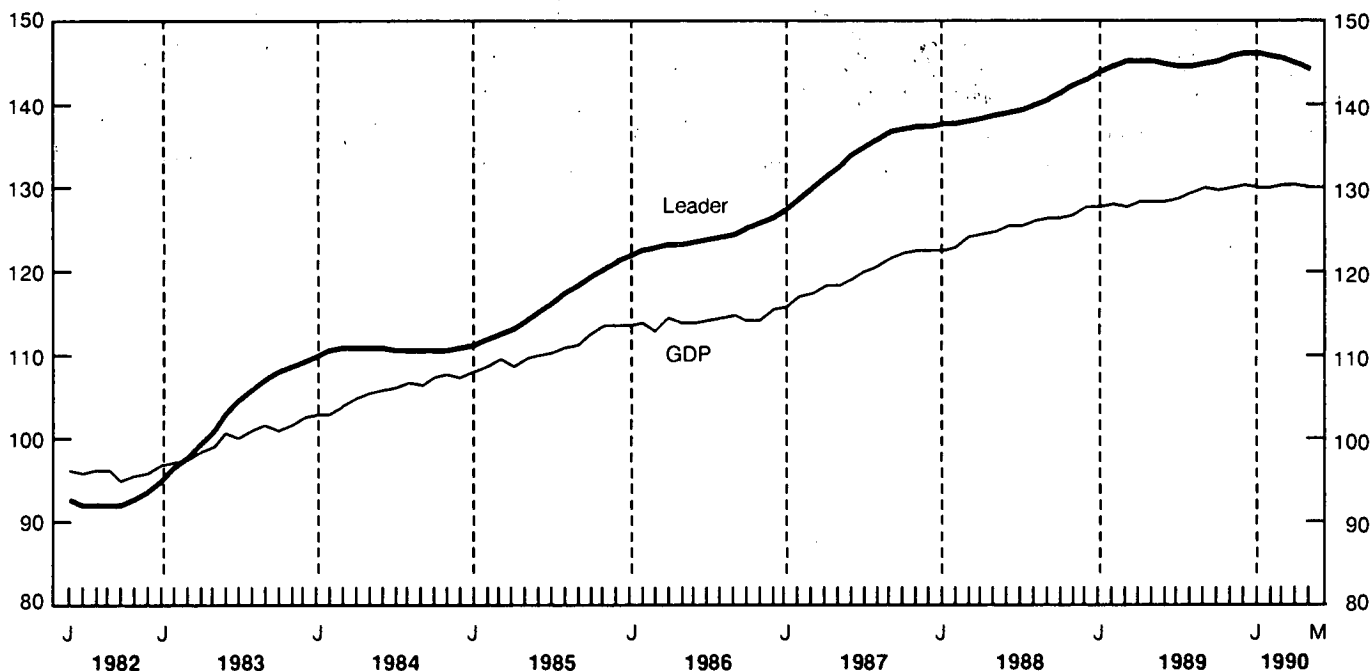
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## MAJOR RELEASES

### Composite Leading Indicator and GDP

1981 = 100



### Composite Leading Indicator

May 1990

The leading indicator fell 0.4% in May, the same as in April, after drops of 0.2% in March, and 0.1% in February. These declines, and the two consecutive decreases in GDP in April and May, typically are consistent with the onset of a recession, although this is still not yet a certainty. The six recessions covered by the leader since 1952 were all marked by four consecutive monthly declines and by declines in GDP. On one occasion in the summer of 1984, the leader fell marginally for four months, but there was no accompanying recession in GDP.

Seven of the 10 components of the leading indicator fell. The weakness of household demand deteriorated further, while the financial market indicators continued to post large declines.

All the components related to household demand fell, while paid worker employment dropped sharply in May and June. The housing index fell sharply, posting its largest decline since the 1982 recession. Western Canada, which led the gains in housing early in the year, posted a marked decline, while the rate of decline in Ontario grew. Furniture and appliance sales also registered their largest drop in eight years. Sales of durable goods posted a 0.7% drop, after a 0.3% decline in April and gains earlier in the year.

The manufacturing indicators were mixed in May. New orders for durable goods increased after a period of large declines, but all of the increase originated in the steel and auto industries where there was a risk of strikes this summer. The ratio of shipments to stocks edged down again in May. The average workweek fell sharply in both durable and non-durable industries.

The financial market indicators both posted marked declines in May. The Toronto Stock

## MAJOR RELEASES

Exchange fell by 2.1%, while the real money supply continued to decline.

The U.S. leading indicator edged up 0.2% in May, after two increases of 0.1% in both March and April. The gain in May partly reflected higher auto production, although sales remain weak. All of the marginal gain in GNP in the second quarter originated in inventory accumulation.

Available on CANSIM: matrix 191.

For more information on the economy, order the August issue of the *Canadian Economic Observer* (11-010, \$22/\$220), available the week of August 20. See "How to Order Publications".

For further information on this release or about the next release dates, contact Francine Roy (613-951-3627), Current Analysis Section.

### Canadian Leading Indicators

	Percentage Change			Level	
	March	April	May	April	May
<b>Composite Leading Indicator (1981 = 100)</b>					
Smoothed	-0.2	-0.4	-0.4	144.8	144.2
Unsmoothed	-0.3	-1.1	0.4	142.5	143.1
<b>Retail Trade</b>					
Furniture and appliance sales	-0.2	-0.3	-0.5	1,083 <sup>4</sup>	1,078 <sup>4</sup>
Other durable goods sales	0.4	-0.3	-0.7	3,872 <sup>4</sup>	3,843 <sup>4</sup>
House Spending Index <sup>1</sup>	-1.1	-2.9	-3.8	142.1	136.7
<b>Manufacturing</b>					
New-orders - durables	-2.0	-1.6	0.1	9,431 <sup>4</sup>	9,442 <sup>4</sup>
Shipment to inventory ratio - (finished goods) <sup>2</sup>	-0.01	-0.01	-0.01	1.42	1.41
Average workweek (hours)	-0.1	-0.2	-0.1	38.4	38.3
Business and personal services employment (thousands)	0.7	0.6	0.4	1,774	1,781
United States Composite Leading Index (1967 = 100)	0.1	0.1	0.2	193.7	194.0
TSE300 Stock Price Index (1975 = 1000)	-1.6	-2.7	-2.1	3,731	3,651
Money Supply (M1) (\$1981) <sup>3</sup>	-0.7	-0.8	-1.0	25,373 <sup>4</sup>	25,124 <sup>4</sup>

<sup>1</sup> Composite index of housing starts (units) and house sales (MLS).

<sup>2</sup> Difference from previous month.

<sup>3</sup> Deflated by the consumer price index for all items.

<sup>4</sup> Millions of 1981 dollars.

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## DATA AVAILABILITY ANNOUNCEMENTS

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### Railway Carloadings

June 1990

Revenue freight loaded by railways in Canada totalled 19.8 million tonnes in June 1990, a decrease of 0.4% from the June 1989 figure. The carriers received an additional 1.1 million tonnes from United States connections.

Total loadings in Canada for the year-to-date showed an increase of 3.8% over the 1989 period, while receipts from United States connections showed an increase of 3.3%.

All 1989 figures and 1990 cumulative data have been revised.

**Available on CANSIM: matrix 1431.**

The June 1990 issue of *Railway Carloadings* (52-001, \$8.30/\$83) is to be released the fourth week of August. See "How to Order Publications".

For seasonally adjusted revenue freight loadings, contact Angus MacLean (613-951-2484), Transportation Division. ■

### Railway Operating Statistics

April 1990

The seven major railways reported a combined net income of \$46.2 million in April 1990. Operating revenues of \$614.3 million were up \$8.8 million over the April 1989 figure.

Revenue freight tonne-kilometres were up 6.9% over April 1989.

Freight train-kilometres registered an increase of 3.8%, while freight car-kilometres increased by 3.5%.

All 1989 figures have been revised.

**Available on CANSIM: matrix 142.**

The April 1990 issue of *Railway Operating Statistics* (52-003, \$10/\$100) will be released the third week of August. See "How to Order Publications".

For further information on this release, contact Angus MacLean (613-951-2484), Transportation Division. ■

### Paperboard Industry

1988 Annual Survey of Manufactures

In 1988, the value of shipments and other revenue for the paperboard industry (SIC 2713) totalled \$1710.4 million, up 1.2% from \$1689.6 million in 1987.

**Available on CANSIM: matrix 5485.**

The data for this industry will be released in *Paper and Allied Products Industries* (36-250, \$35). See "How to Order Publications".

For further information on this release, contact Sandra Bohatyretz (613-951-3531), Industry Division. ■

### Plastic Film and Bags

Second Quarter 1990

Figures for the second quarter of 1990 for plastic film and bags are now available.

The publication *Shipments of Plastic Film and Bags Manufactured from Resin* (47-007, \$6.75/\$27) will be available at a later date. See "How to Order Publications".

For further information contact T. Raj Sehdev (613-951-3513), Industry Division. ■

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## PUBLICATIONS RELEASED

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### **Production of Selected Biscuits,**

Period ended June 1990.

#### **Catalogue number 32-026**

(Canada: \$6.75/\$13.50; United States: US\$8.10/US\$16.20; Other Countries: US\$9.45/US\$18.90).

### **Asphalt Roofing, June 1990.**

#### **Catalogue number 45-001**

(Canada: \$5.00/\$50.00; United States: US\$6.00/US\$60.00; Other Countries: US\$7.00/US\$70.00).

### **Steel Wire and Specified Wire Products,**

June 1990.

#### **Catalogue number 41-006**

(Canada: \$5.00/\$50.00; United States: US\$6.00/US\$60.00; Other Countries: US\$7.00/US\$70.00).

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*Publications may also be ordered through Statistics Canada's offices in St. John's, Halifax, Montreal, Ottawa, Toronto, Winnipeg, Regina, Edmonton, Calgary 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.*

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### **Statistics Canada's Official Release Bulletin for Statistical Information**

Catalogue 11-001E. Price: Canada: \$120.00 annually; United States: US\$144.00 annually; Other Countries: US\$168.00 annually

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The Daily, August 3, 1990

## MAJOR RELEASE DATES

**Week of August 7 - 10**  
(Release dates are subject to change)

Anticipated date(s) of release	Title	Reference period
<b>August</b>		
8	Help-wanted Index	July 1990
9	New Housing Price Index	June 1990
9	Estimates of Labour Income	May 1990
10	Labour Force Survey	July 1990
10	New Motor Vehicle Sales	June 1990
10	Department Store Sales by Province and Metropolitan Area	June 1990
10	Farm Product Price Index	June 1990