

# The Daily

## Statistics Canada

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### MAJOR RELEASES

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In August 1991, non-residents invested a record \$4.7 billion in Canadian securities, shattering by \$1.1 billion the previous record of July 1990.
- **Characteristics of Dual-earner Families, 1989** 5  
In 1989, wives earned more than husbands in almost 20% of dual-earner families, double the percentage of 1967.

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#### The Canadian Economic Observer

October 1991

The October issue of the *Canadian Economic Observer*, Statistics Canada's flagship publication for economic statistics, is now available.

The October issue contains a monthly summary of the economy, major economic events in September, a technical note on the survey of short-term forecasts, and a feature article on regulated prices in the CPI. A statistical summary contains a wide range of tables and graphs on the principal economic indicators for Canada, the provinces and major industrial nations.

The *Canadian Economic Observer* (11-010, \$22/\$220) can now be ordered from Publication Sales (613-951-7277). For more information, call Francine Roy (613-951-3627), Current Analysis Section.

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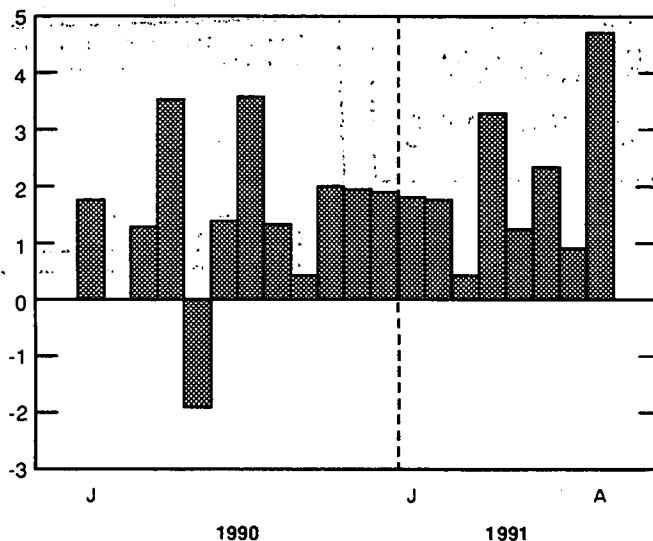
## MAJOR RELEASES

### Canada's International Transactions in Securities

(Net sales to non-residents + / net purchases from non-residents - )

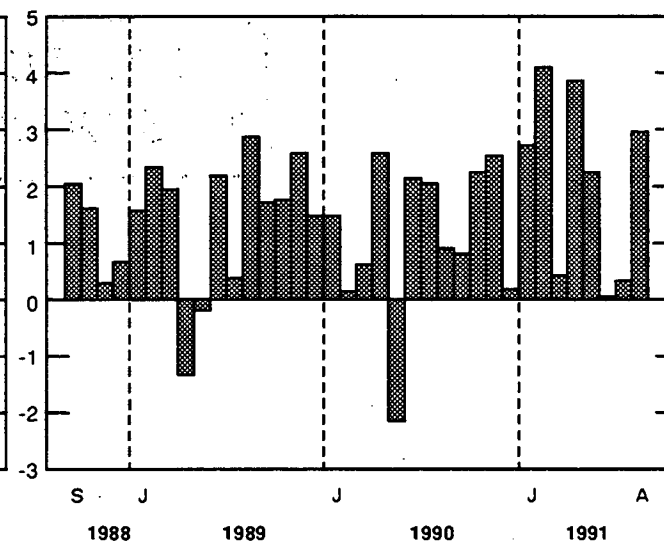
#### Canadian Securities<sup>1</sup>

\$ Billions



#### Canadian Bonds

\$ Billions



<sup>1</sup> Comprises bonds, stocks and money market paper.

### Canada's International Transactions in Securities

August 1991

#### Canadian Securities

In August 1991, non-residents invested a record \$4.7 billion in Canadian securities, shattering by \$1.1 billion the previous record of July 1990. Rebounding from the low investment in the previous month, the current month's massive foreign investment featured a return to the Canadian bond market of \$3.0 billion and an additional \$1.6 billion injection in the Canadian money market. Overseas investors, led by the British and the Japanese, accounted for most of the net buying with U.S. residents only small net buyers.

Non-resident investment in Canadian bonds increased sharply to \$3.0 billion in August following two months of small net investments. Net foreign buying occurred in both secondary issues (\$1.1 billion) and in the primary market (\$1.9 billion).

In the secondary market, non-residents were net buyers of \$1.1 billion of Canadian bonds in August, the largest monthly net investment since July 1990. The net investment in the current month follows net selling by non-residents of \$3.8 billion over the first seven months of 1991. The net investment in August was primarily in outstanding Government of Canada issues as attention was diverted from the primary market. In the current month, heavy net buying of Canadian bonds of \$1.9 billion by overseas investors was partially offset by net selling of \$0.9 billion by U.S. residents.

New bond sales to non-residents at \$2.8 billion in August were similar to July but \$1.1 billion below the average for the first six months of 1991. Retirements of Canadian bonds held by non-residents fell \$1.1 billion to \$0.9 billion in August, in line with the average monthly retirements for the first seven months of 1991. Foreign purchases of Canadian corporate bonds rose sharply to \$1.1 billion in the current month from a negligible amount in July. In contrast, new placements abroad by the provinces and their enterprises, which had averaged \$2.6 billion in the first five months of the year, declined further to \$1.3 billion in August. More than two-thirds of new issues floated in foreign markets in the current month were denominated in U.S. dollars – about twice the usual average. Conversely, Canadian dollar denominated issues were quite low in August, down from an average one-half of all new issues. Geographically, purchases of new bonds by non-residents were widespread.

Non-residents invested a substantial \$1.6 billion in Canadian money market paper in August, up sharply from the \$0.4 billion investment of the previous month. In the current month, net investments were recorded in both Government of Canada treasury bills (\$1.1 billion) and all other paper (\$0.6 billion). Geographically, about 80% of the investment (\$1.3 billion) was attributable to U.K. residents purchasing mainly government treasury bills. U.S. investors' net buying of \$0.3 billion was the result of heavier buying of federal enterprise paper offsetting selling of government treasury bills. Gross sales and purchases of all money market paper reached a record \$22 billion in August. At the end of August, non-resident holdings of Canadian money market paper stood at \$26.8 billion.

Non-residents increased their holdings of Canadian stocks by \$0.1 billion in August, the second consecutive monthly net investment following a full year of net disinvestments. The net investment in the current month was more than accounted for by new issues (\$0.3 billion), bringing to \$0.5 billion the foreign investment in new Canadian shares over the past three months. Geographically, the net investment in August was widespread. The gross value of trading with non-residents continued its downward decline to \$2.4 billion in the current month, well below the \$4.0 billion high recorded in March of this year. In August, Canadian stock prices as measured by the TSE 300 index continued their lateral movement, closing the month down less than 1%.

### Foreign Securities

In August 1991, net investment in foreign securities by residents was virtually nil. However, Canadian residents sold a net \$0.5 billion of foreign bonds, mainly U.S. Government issues, but purchased a similar amount of foreign stocks. This brought residents' net purchases of foreign stocks so far this year to an unprecedented \$2.3 billion, surpassing the previous record \$2.1 billion net investment for the entire year of 1986. In the current month, two-thirds of the net investment in foreign stocks was directed to overseas equities with one-third going to U.S. equities.

The August issue of *Canada's International Transactions in Securities* (67-002, \$15.80/\$158) will be available in November. See "How to Order Publications".

For further information in this release, contact D. Granger (613-951-1864), Balance of Payments Division. □

# Canada's International Transactions in Securities

Period	Canadian Securities						Foreign Securities			
	Bonds				Money market paper (net)	Stocks (net)	Total	Bonds (net)	Stocks (net)	Total
	Outstanding bonds (net)	New issues	Retire- ments	Total bonds						
\$ millions										
1990										
January	609	1,332	-462	1,479	116	165	1,760	-640	-96	-737
February	-59	1,233	-1,025	150	-385	229	-7	582	38	620
March	-408	2,548	-1,543	597	684	-1	1,280	429	-38	392
April	611	2,685	-747	2,549	1,162	-165	3,545	-703	127	-575
May	-2,282	1,607	-1,481	-2,156	402	-129	-1,882	281	397	678
June	499	2,720	-1,066	2,152	-820	32	1,364	-434	49	-384
July	1,246	1,474	-691	2,029	1,576	-28	3,577	-200	-95	-295
August	557	1,424	-1,095	886	663	-239	1,311	-65	-539	-604
September	688	1,524	-1,403	810	-106	-260	443	653	-371	283
October	726	2,876	-1,378	2,225	443	-687	1,981	395	-24	371
November	639	2,487	-580	2,545	-179	-423	1,943	254	-200	54
December	206	1,522	-1,557	170	1,972	-221	1,921	-593	-302	-894
1991										
January	-232	3,451	-495	2,724	-495	-418	1,811	257	91	348
February	183	5,208	-1,282	4,109	-1,875	-450	1,784	-390	-312	-701
March	-1,553	4,262	-2,272	438	155	-153	440	-57	13	-45
April	688	3,802	-624	3,867	-456	-123	3,288	-590	-411	-1,001
May	-244	3,179	-707	2,229	-756	-236	1,237	-318	-668	-986
June	-2,391	3,334	-902	41	2,341	-44	2,339	53	-535	-482
July	-191	2,601	-2,056	355	380	186	921	-486	203	-284
August	1,070	2,790	-911	2,950	1,641	131	4,722	450	-458	-8
January to August										
1990	763	15,022	-8,110	7,675	3,398	-170	10,904	-759	-164	-923
1991	-2,692	28,629	-9,248	16,690	935	-1,100	16,524	-1,056	-2,303	-3,360

Note: A minus sign indicates the purchase of securities from non-residents, i.e. an outflow of capital from Canada.

## Characteristics of Dual-earner Families

1989

With the steady growth in the number of women in the paid labour force, there has been a corresponding increase in the number of dual-earner families. In 1979, dual-earner families as a proportion of all husband-wife families crossed the 50% threshold and this percentage continues to grow. In other words, dual-earner families have now become the new "norm".

The purpose of this annual report is to highlight those families in which both spouses worked, to explore various characteristics of these families and to compare their characteristics with other kinds of husband-wife families.

Families in which both spouses reported income from employment earnings ("dual-earner" families) increased from 32.3% of husband-wife families in 1967 to 62.3% in 1989. Single-earner families declined from 59.6% to 23.3% of the group. No-earner families (neither spouse had earnings) rose from 8.2% to 14.4%, reflecting growth in the number of elderly families and increased early retirement.

*Characteristics of Dual-earner Families, 1989* is the first in a series of annual reports presenting earnings of spouses in husband-wife families. The data are drawn from the Survey of Consumer Finances conducted in April 1990. This report compares 1989 earnings of husband-wife families by earning status and characteristics such as age, education, occupation and work experience.

## Highlights

- For the 1967-1989 period the average income of dual-earner families increased 59.4% to \$59,826 (measured in constant dollars); single-earner families showed a growth of 51.2% to \$48,124.
- Average family income where the husband was the sole earner increased 52.9% to \$49,002 while in families where the wife was the sole earner, income grew 125.8% to \$43,140.
- Among dual-earner families, 79.5% had husbands that earned more than wives in 1989 compared with 18.8% in which wives earned more than husbands. In 1967, 88.5% of husbands earned more than wives compared with 10.8% of wives who earned more than their husbands.
- The average earnings of wives working full-year full-time in dual-earner families was \$22,661; for husbands with similar work activity, the average earnings level was \$37,022, resulting in an earnings ratio of 61.2%.

*Characteristics of Dual-earner Families, 1989* (13-215, \$25) is now available. See "How to Order Publications".

For more information concerning these data or the availability of special request tabulations, contact the Income and Housing Surveys Section, Household Surveys Division (613-951-9775). Microdata tapes containing information on dual-earner families for 1989 and for earlier years may also be ordered by contacting the Household Surveys Division. These tapes have been carefully reviewed to ensure that they do not contain information that would allow identification of specific households, families or individuals. ■

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## DATA AVAILABILITY ANNOUNCEMENTS

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### Railway Carloadings

Seven-day Period Ending October 14, 1991

#### Highlights

- Revenue freight loaded by railways in Canada during the week totalled 4.4 million tonnes, a decrease of 7.9% from the same period last year.
- Piggyback traffic had no change from the same period last year. The number of cars loaded increased 6.2% during the same period.
- The tonnage of revenue freight loaded to date this year is 0.2% higher than that loaded in the previous year.

**Note:** Piggyback traffic includes trailers and containers on flat cars. Piggyback traffic numbers are included in total carload traffic. All 1990 figures and 1991 cumulative data have been revised.

For more detailed information on this release, contact Angus MacLean (613-951-2484), Surface Transport Unit, Transportation Division. ■

### Railway Carloadings

August 1991

Revenue freight loaded by railways in Canada totalled 19.6 million tonnes in August 1991, an increase of 1.6% from the August 1990 figure. The carriers received an additional 1.0 million tonnes from United States connections.

Total loadings in Canada for the year to date showed a decrease of 1.0% from the 1990 period. Receipts from United States connections also showed a decrease of 2.9%.

All 1990 figures and 1991 cumulative data have been revised.

**Available on CANSIM: matrix 1431.**

The August 1991 issue of *Railway Carloadings* (52-001, \$8.30/\$83) is to be released the third week of October.

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

### Production, Shipments and Stocks of Sawmills East of the Rockies

August 1991

Production of lumber in sawmills east of the Rockies decreased 3.7% to 1 769 552 cubic metres in August 1991 from 1 837 418 cubic metres after revisions in August 1990.

Stocks on hand at the end of August 1991 totalled 2 888 365 cubic metres, an increase of 27.3% compared to 2 268 166 cubic metres in August 1990.

Year-to-date production in 1991 amounted to 13 539 765 cubic metres, a decrease of 8.7% compared to 14 831 796 cubic metres after revisions for the same period in 1990.

**Available on CANSIM: matrices 53 (except series 1.2, 2.2 and 3.2) and 122 (series 2).**

The August 1991 issue of *Production, Shipments and Stocks on Hand of Sawmills East of the Rockies* (35-002, \$10/\$100) will be available at a later date. See "How to Order Publications".

For more detailed information on this release, contact Jacques Lepage (613-951-3516), Industry Division. ■

### Steel Primary Forms

Week Ending October 19, 1991

Preliminary estimates indicate that Canadian steel primary forms production for the week ending October 19, 1991 totalled 270 947 tonnes, an increase of 4.2% from the preceding week's total of 260 078 tonnes and up 78.7% from the year-earlier level of 151 579 tonnes. The cumulative total in 1991 was 10 323 264 tonnes, an increase of 1.1% from 10 206 250 tonnes for the same period in 1990.

For more detailed information on this release, contact Greg Milsom (613-951-9827), Industry Division. ■

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**Local Government Long-term Debt**

September 1991

Estimates of the accumulated long-term debt of local governments in Canada, except Ontario, at the end of September 1991 are now available.

For further information on this release, contact Marlene Vollmer (613-951-1830), Public Institutions Division.

For more information, or general inquiries on Public Institutions Division's products or services, contact Jim Doré (613-951-0767). ■



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## PUBLICATIONS RELEASED

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**Canadian Economic Observer**, October 1991.

**Catalogue number 11-010**

(Canada: \$22.00/\$220.00; United States:

US\$26.00/260.00; Other Countries:

US\$31.00/310.00).

**Characteristics of Dual-earner Families**, 1989.

**Catalogue number 13-215**

(Canada: \$25.00; United States: US\$30.00; Other

Countries: US\$35.00).

**Production and Disposition of Tobacco Products**,  
September 1991.

**Catalogue number 32-022**

(Canada: \$5.00/\$50.00; United States:

US\$6.00/US\$60.00; Other Countries:

US\$7.00/US\$70.00).

**Construction Type Plywood**, August 1991.

**Catalogue number 35-001**

(Canada: \$5.00/\$50.00; United States:

US\$6.00/US\$60.00; Other Countries:

US\$7.00/US\$70.00).

**Corrugated Boxes and Wrappers**, September 1991.

**Catalogue number 36-004**

(Canada: \$5.00/\$50.00; United States:

US\$6.00/US\$60.00; Other Countries:

US\$7.00/US\$70.00).

**Oil Pipe Line Transport**, July 1991.

**Catalogue number 55-001**

(Canada: \$10.00/\$100.00; United States:

US\$12.00/US\$120.00; Other Countries:

US\$14.00/US\$140.00).

**Department Store Sales and Stocks**, May 1991.

**Catalogue number 63-002**

(Canada: \$14.40/\$144.00; United States:

US\$17.30/US\$173.00; Other Countries:

US\$20.20/US\$202.00).

**New Motor Vehicle Sales**, February 1991.

**Catalogue number 63-007**

(Canada: \$14.40/\$144.00; United States:

US\$17.30/US\$173.00; Other Countries:

US\$20.20/US\$202.00).

**Wholesale Trade**, July 1991.

**Catalogue number 63-008**

(Canada: \$14.40/\$144.00; United States:

US\$17.30/US\$173.00; Other Countries:

US\$20.20/US\$202.00).

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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 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.*