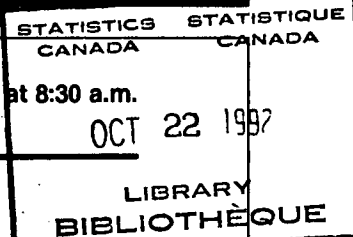


The Daily

Statistics Canada

Thursday, October 22, 1992

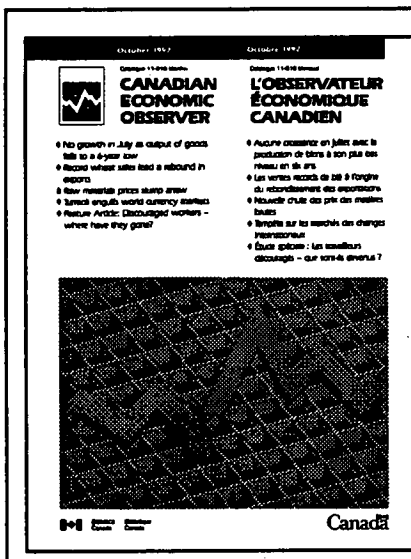
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MAJOR RELEASES

- **Canada's International Transactions In Securities, August 1992** 3
In August 1992, non-residents reduced their holdings of Canadian securities by a net \$4.7 billion, breaking a string of monthly net investments which prevailed for more than two years and which channelled \$64 billion into Canada.
- **Wholesale Trade, August 1992** 7
Wholesale merchants' sales in August rose to \$16.1 billion, up 0.5% from July.

(Major Releases continued on page 2)



Canadian Economic Observer

October 1992

The October issue of *Canadian Economic Observer*, Statistics Canada's flagship publication for economic statistics, contains a monthly summary of the economy, major economic events in September and a feature article on discouraged workers. A statistical summary contains a wide range of tables and graphs on the principal economic indicators for Canada, the provinces and the major industrial nations.

Canadian Economic Observer, October 1992 (11-010, \$22/\$220) is now available. See "How to Order Publications".

For more information, call Philip Cross (613-951-9162), Current Analysis Section.

1991 Health and Activity Limitation Survey

An amended *Daily* is being released today to correct the edition published October 13, 1992 concerning the 1991 Health and Activity Limitation Survey. Due to a processing error, some adjustments were required to all of the tables. There was no impact on the analysis.



Statistics
Canada

Statistique
Canada

Canada

MAJOR RELEASES – Concluded

- **Department Store Sales and Stocks, August 1992** 11
Seasonally adjusted, department store sales totalled \$1,103 million in August,
a 0.3% increase from July 1992.
-

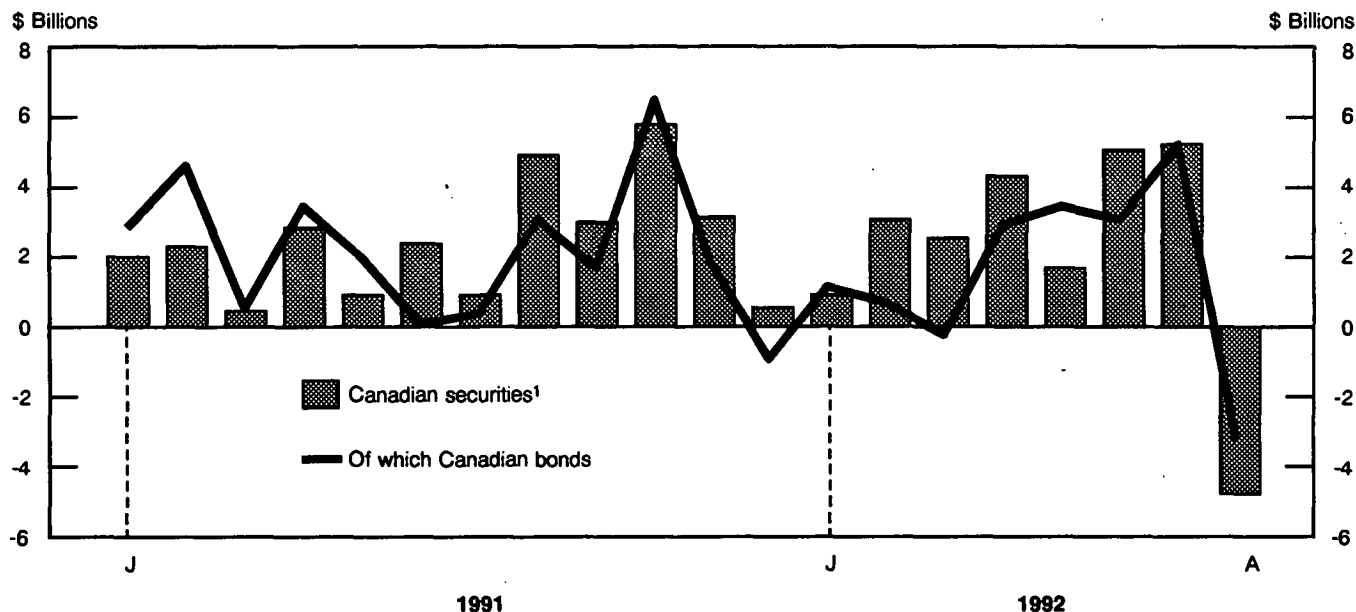
DATA AVAILABILITY ANNOUNCEMENTS

- Adult Correctional Services in Canada, 1991-92 12
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-

PUBLICATIONS RELEASED 13

MAJOR RELEASES

Non-resident Net Transactions In Canadian Securities



¹ Canadian securities comprise Canadian bonds, stocks and money market paper.

Canada's International Transactions in Securities

August 1992

Canadian Securities

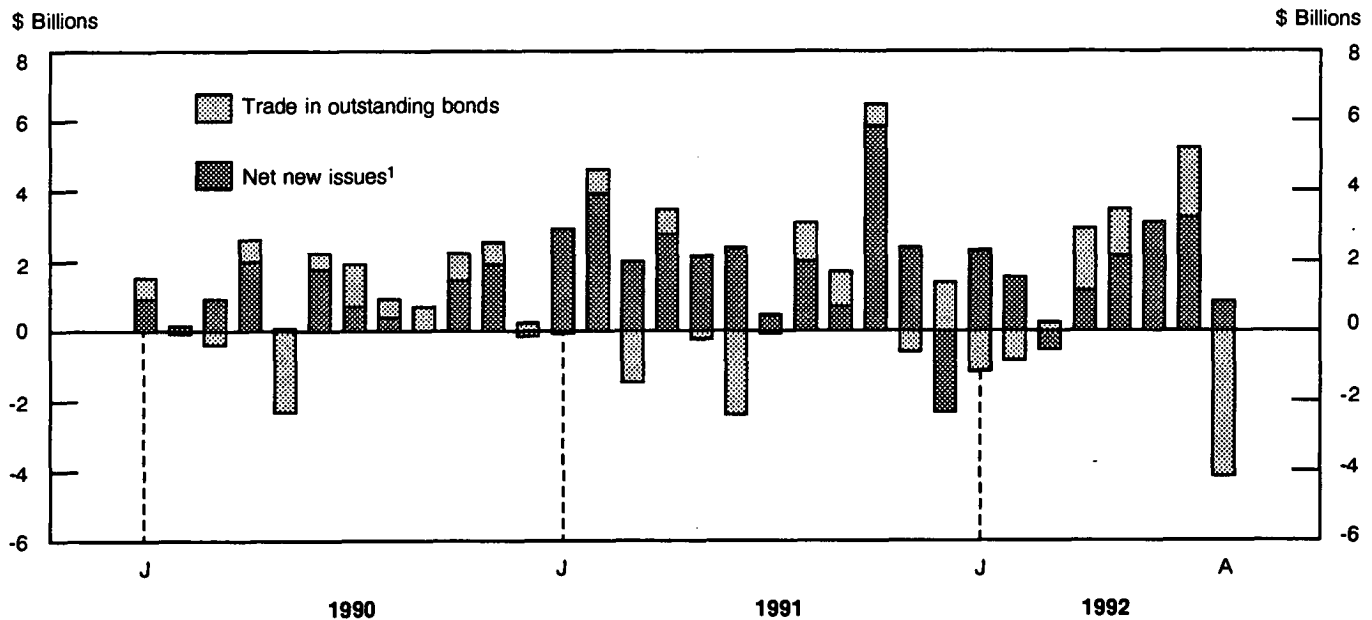
In August 1992, non-residents reduced their holdings of Canadian securities by a net \$4.7 billion, breaking a string of monthly net investments which prevailed for more than two years and which channelled \$64 billion into Canada. The sell-off in August was made up of \$3.3 billion of Canadian bonds and \$1.4 billion of Canadian money market instruments. At the same time, Canadian investors shifted a net \$0.2 billion into foreign securities, mainly equities.

The \$3.3 billion net foreign disinvestment in **Canadian bonds** in August originated entirely in the secondary market, where non-residents sold off a net \$4.1 billion of Canadian bonds, mainly federal issues.

Partially offsetting was continued foreign investment in net new issues of Canadian bonds (\$0.8 billion), solely in federal issues. This was down, however, from the substantial net new foreign financing which averaged \$1.8 billion for the first seven months of 1992.

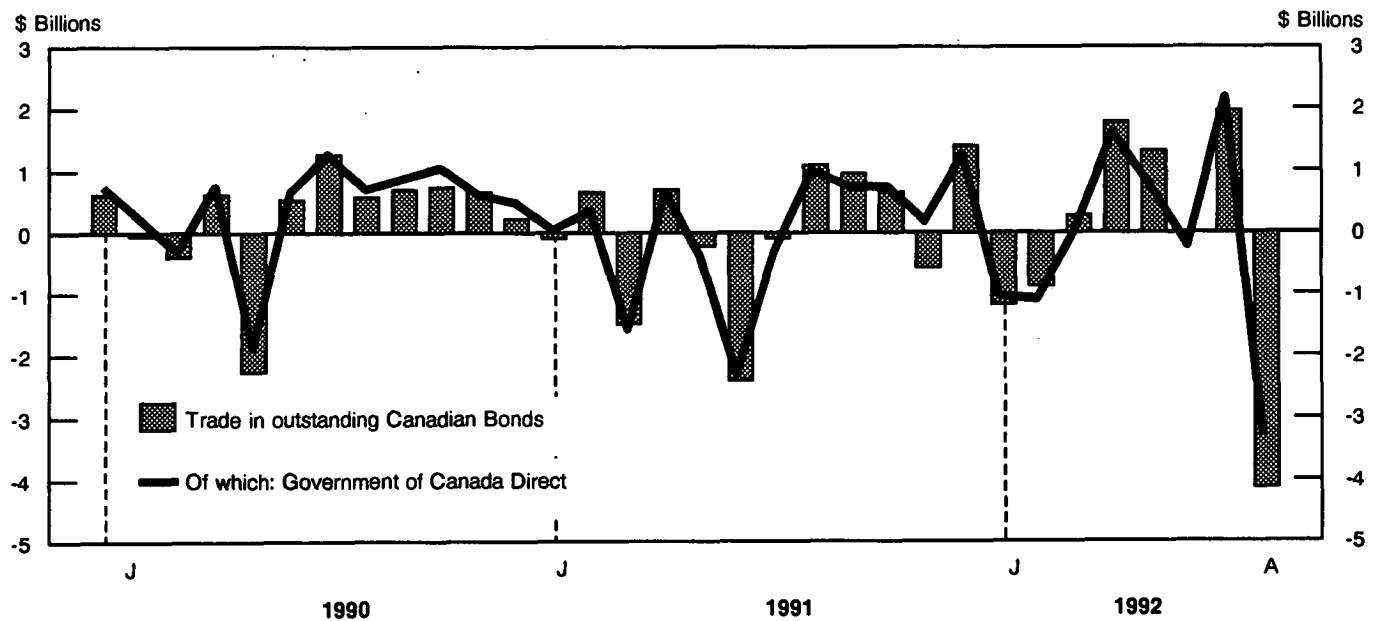
In the secondary Canadian bond market in August, the \$4.1 billion foreign net disinvestment, the largest on record, was made up of \$3.3 billion of federal issues and \$0.9 billion of provincial and provincial enterprise issues. Net selling by European (\$2.6 billion) and U.S. investors (\$2.2 billion) outweighed a net investment of \$0.7 billion by Japanese investors, who have been net buyers of \$2.5 billion of Canadian bonds over the first eight months of the year. Non-residents were again very active in the Canadian secondary market in August, trading some \$52 billion of Canadian bonds. This was down, however, from the record \$61 billion traded in the previous month.

Non-resident Transactions in Canadian Bonds



¹ Net new issues are new issues less retirements.

Non-resident Net Trade in Outstanding Canadian Bonds



New bond sales to non-residents brought in \$2.4 billion whereas retirements led to a net outflow of \$1.6 billion, resulting in the net new financing of \$0.8 billion in August. New sales of federal issues (\$1.0 billion) more than accounted for the net new foreign financing as there was an unusual absence of retirements in that sector. Net new bond financing abroad by the provinces and their enterprises, which had been the driving force in 1992, declined to a negligible amount in August as low new issues (\$0.7 billion) were entirely offset by retirements. Of the total gross new issues of \$2.4 billion, half was raised in Canadian dollars and the balance equally split between U.S. dollars and other foreign currencies. Canadian long-term interest rates declined by a further 25 basis points against their U.S. counterparts in August, leaving the differential favouring investment in Canada at its lowest point in four years.

Non-residents reduced their holdings of **Canadian money market paper** by \$1.4 billion in August, almost entirely due to foreign net selling of Government of Canada treasury bills (\$1.3 billion). Geographically, residents of the United States and European Community countries sold a net \$2.3 billion of federal bills, which was partially offset by a net \$1.0 billion investment by residents of other countries. Although some \$4 billion lower than the record volume of July, trading activity in August was again high, with \$35 billion of Canadian money market instruments being traded with non-residents.

Non-resident investment in **Canadian stocks** was virtually flat for August following a net disinvestment of \$160 million in July. In August, net selling of outstanding issues was mostly offset by similar foreign net buying of new Canadian stock issues. The gross value of trading with non-residents declined by one-third to \$1.8 billion in August, the lowest level since December 1990. Canadian stock prices, as measured by the TSE 300 Index, declined by a small 1.2% in August.

Foreign Securities

In August, Canadians residents resumed their net portfolio investment abroad, acquiring \$243 million of foreign securities. This followed a small net disinvestment of \$48 million in July. Some three-quarters of the net investment in August (\$178 million) went to foreign stocks, two-thirds to U.S. equities and one-third to overseas equities.

Available on CANSIM: matrix 2330.

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 Don 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 Canadian securities	Bonds (net)	Stocks (net)	Total foreign securities
	Outstanding bonds (net)	New issues	Retire- ments	Total bonds						
(\$ millions)										
January to August										
1991	-1,820	28,897	-10,318	16,758	1,069	-1,045	16,783	-1,142	-3,792	-4,935
1992	-949	29,431	-15,729	12,754	5,226	95	18,075	-2,062	-3,563	-5,625
1991										
Jan.	-88	3,451	-531	2,832	-428	-417	1,988	265	-277	-11
Feb.	670	5,208	-1,297	4,581	-1,794	-450	2,336	-439	-397	-836
Mar.	-1,466	4,373	-2,378	529	76	-143	462	-29	-80	-109
Apr.	692	3,925	-1,145	3,471	-493	-123	2,855	-603	-490	-1,093
May	-198	2,893	-731	1,964	-790	-236	938	-371	-743	-1,114
June	-2,374	3,529	-1,146	8	2,341	10	2,359	70	-1,099	-1,028
July	-98	2,620	-2,172	350	405	186	941	-491	117	-374
Aug.	1,080	2,898	-917	3,060	1,751	121	4,933	430	-577	-147
Sep.	976	3,558	-2,852	1,681	1,135	148	2,964	-540	-131	-671
Oct.	654	6,742	-930	6,467	-608	-60	5,799	1,102	-522	580
Nov.	-579	4,385	-1,974	1,833	1,356	-65	3,124	-256	-803	-1,059
Dec.	1,394	1,817	-4,151	-940	1,477	23	560	-291	-445	-737
1992										
Jan.	-1,184	3,356	-1,070	1,102	-198	-1	903	-397	-620	-1,017
Feb.	-872	3,079	-1,554	653	2,270	135	3,058	174	-572	-398
Mar.	248	1,727	-2,270	-295	2,728	78	2,511	-708	-712	-1,421
Apr.	1,763	2,244	-1,109	2,897	1,393	-10	4,280	-164	-542	-706
May	1,291	3,819	-1,666	3,444	-1,675	-44	1,725	-455	-378	-833
June	-16	7,288	-4,208	3,064	1,960	68	5,093	-765	-105	-870
July	1,937	5,511	-2,253	5,194	168	-160	5,202	321	-272	48
August	-4,121	2,408	-1,599	-3,311	-1,421	-9	-4,741	-65	-178	-243

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

Wholesale Trade

August 1992

Highlights

Seasonally Adjusted Sales

- Preliminary estimates indicate that wholesale merchants' sales were \$16.1 billion in August, a 0.5% increase from July and maintaining the growth that began in March.
- Four of the nine trade groups increased sales in August, but five groups decreased. The strongest growth in terms of dollar impact was reported by wholesalers of food, beverage, drug and tobacco products, up 2.4% from July. This was followed by merchants of other machinery, equipment and supplies (+0.9%), marking the fourth consecutive month of growth for this group. Tempering the growth was a decline in wholesale merchants' sales of metals, hardware, plumbing and heating equipment and supplies (-3.3%) and of other products (farm and paper products, agricultural supplies, industrial and household chemicals, etc.), down 0.7%.
- Regionally, in terms of dollar impact, British Columbia wholesalers registered the strongest growth, up 2.6% from July. Other notable increases were recorded in Ontario (+0.7%),

Note to Users

Wholesalers buy and sell goods from a wide range of customers in various sectors of the economy. More specifically, wholesalers purchase through a network of importers, manufacturers and other wholesalers. They sell to other wholesalers, retailers, household consumers, industrial and commercial users and to foreign markets.

Quebec (+0.8%) and Alberta (+1.9%).
Saskatchewan recorded a decline of 7.7%.

Seasonally Adjusted Inventories

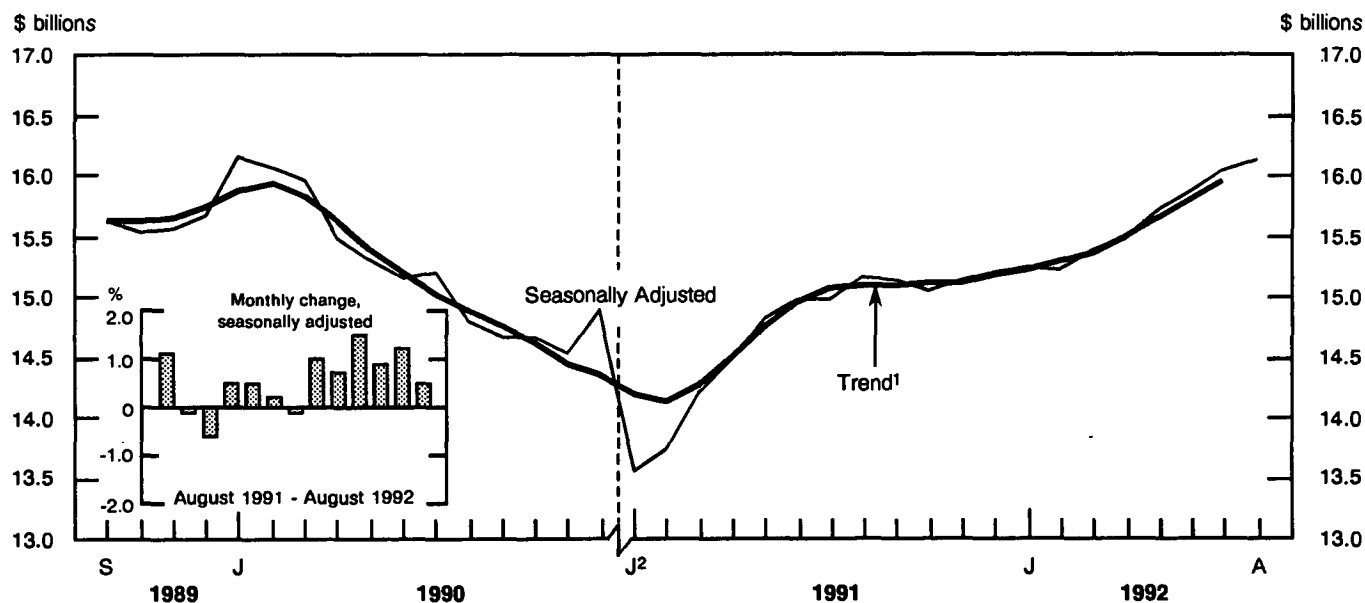
- In August, wholesale merchants' inventories were \$24.7 billion, up 0.2% from July.
- The inventories-to-sales ratio at the end of August fell to 1.53:1 from 1.54:1 in July.

Available on CANSIM: matrices 649 (sales, seasonally adjusted), 648 (sales, not seasonally adjusted), 61 (inventories, seasonally adjusted) and 59 (inventories, not seasonally adjusted).

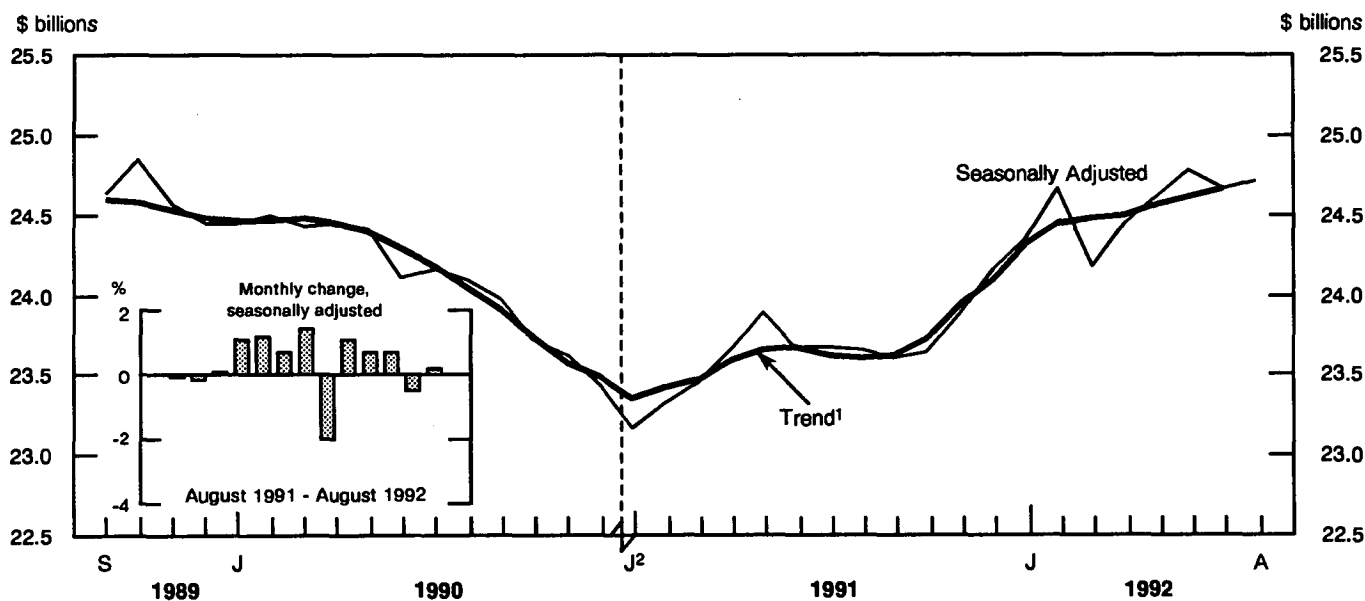
The August issue of *Wholesale Trade* (63-008, \$14.40/\$144) will be available the second week of November. See "How to Order Publications".

For more information on this release, contact Mary Beth Lozinski (613-951-9683) or Gilles Berniquez (613-951-3540), Industry Division. □

Wholesale Merchants' Sales



Wholesale Merchants' Inventories



¹ The short-term trend represents a weighted average of data.

² Prior to 1991, data included the Federal Sales Tax. Its successor, the Goods and Services Tax is not included in the 1991 and later data.

Wholesale Merchants' Sales, by Trade Group and Region

August 1992

Trade group	Unadjusted				Seasonally adjusted						
	Aug. 1991	July 1992 ^r	Aug. 1992 ^p	Aug. 1992/ 1991	Aug. 1991	May 1992 ^r	June 1992 ^r	July 1992 ^r	Aug. 1992 ^p	Aug./ July 1992	Aug. 1992/ 1991
	millions of \$			%	millions of \$					%	%
Canada											
Food, beverage, drug and tobacco products	3,962	4,300	4,304	8.6	3,841	4,109	4,080	4,131	4,231	2.4	10.1
Apparel and dry goods	504	448	500	-0.8	365	372	407	388	382	-1.5	4.6
Household goods	564	525	590	4.5	554	540	559	580	581	0.1	4.7
Motor vehicles, parts and accessories	1,702	1,636	1,627	-4.4	1,790	1,732	1,764	1,741	1,736	-0.3	-3.0
Metals, hardware, plumbing and heating equipment and supplies	1,148	1,105	1,071	-6.7	1,126	1,068	1,086	1,098	1,062	-3.3	-5.7
Lumber and building materials	1,575	1,740	1,676	6.4	1,381	1,480	1,475	1,482	1,494	0.8	8.2
Farm machinery, equipment and supplies	358	377	386	7.7	305	346	345	343	342	-0.4	12.0
Other machinery, equipment and supplies	3,161	3,546	3,475	9.9	3,358	3,603	3,665	3,750	3,784	0.9	12.7
Other products	2,334	2,408	2,371	1.6	2,426	2,467	2,472	2,528	2,511	-0.7	3.5
Total, all trades	15,309	16,084	15,999	4.5	15,147	15,717	15,853	16,042	16,122	0.5	6.4
Regions											
Newfoundland	190	191	170	-10.7	171	165	169	177	160	-9.6	-6.6
Prince Edward Island	40	53	48	21.3	39	45	50	47	46	-2.7	17.3
Nova Scotia	380	399	354	-6.9	369	359	360	368	352	-4.4	-4.5
New Brunswick	275	259	251	-8.6	255	248	241	241	241	0.1	-5.5
Quebec	3,957	3,947	4,133	4.4	3,783	3,933	4,002	3,996	4,027	0.8	6.5
Ontario	6,158	6,495	6,460	4.9	6,224	6,461	6,512	6,611	6,660	0.7	7.0
Manitoba	524	630	572	9.2	510	549	587	566	557	-1.6	9.1
Saskatchewan	529	517	495	-6.5	494	477	475	510	471	-7.7	-4.7
Alberta	1,380	1,464	1,427	3.4	1,397	1,420	1,403	1,434	1,461	1.9	4.6
British Columbia	1,854	2,107	2,066	11.4	1,887	2,041	2,036	2,073	2,126	2.6	12.7
Yukon and Northwest Territories	21	22	23	13.8	19	19	18	19	21	9.6	13.1

^p Preliminary.^r Revised.

Wholesale Merchants' Inventories, by Trade Group

August 1992

Trade group	Unadjusted				Seasonally adjusted						
	Aug. 1991	July 1992 ^r	Aug. 1992 ^p	Aug. 1992/ 1991	Aug. 1991	May 1992 ^r	June 1992 ^r	July 1992 ^r	Aug. 1992 ^p	Aug./ July 1992	Aug. 1992/ 1991
	millions of \$			%	millions of \$					%	%
Canada											
Food, beverage, drug and tobacco products	2,813	3,068	3,089	9.8	2,792	2,965	3,025	3,039	3,036	-0.1	8.8
Apparel and dry goods	830	940	909	9.6	773	836	864	846	856	1.1	10.7
Household goods	1,121	1,216	1,236	10.2	1,121	1,189	1,181	1,216	1,236	1.7	10.2
Motor vehicles, parts and accessories	3,249	3,441	3,457	6.4	3,324	3,655	3,624	3,516	3,573	1.6	7.5
Metals, hardware, plumbing and heating equipment and supplies	2,142	2,149	2,161	0.9	2,109	2,063	2,124	2,074	2,099	1.2	-0.5
Lumber and building materials	2,223	2,483	2,427	9.2	2,208	2,446	2,442	2,445	2,412	-1.3	9.3
Farm machinery, equipment and supplies	1,319	1,393	1,348	2.2	1,341	1,445	1,420	1,391	1,383	-0.6	3.1
Other machinery, equipment and supplies	7,088	7,231	7,164	1.1	6,989	7,024	7,057	7,077	7,093	0.2	1.5
Other products	3,014	3,046	3,028	0.5	2,997	2,982	3,051	3,061	3,030	-1.0	1.1
Total, all trades	23,798	24,966	24,820	4.3	23,654	24,605	24,787	24,666	24,719	0.2	4.5

^r Revised figure.

^p Preliminary figure.

Department Store Sales and Stocks

August 1992

Highlights

Seasonally Adjusted Data

- Department store sales (including concessions) totalled \$1,103 million in August 1992, an increase of 0.3% from the previous month's total (revised) of \$1,100 million. The 0.3% sales increase in August 1992 was the second consecutive monthly increase.

- Department store stocks (at selling value) totalled \$5,075 million at the end of August, a decrease of 1.5% from the July 1992 value (revised) of \$5,154 million.

Available on CANSIM: matrices 112 (series 5-6) and 113.

The August 1992 issue of *Department Store Sales and Stocks* (63-002, \$14.40/\$144) will be available in December.

For further information, contact Diane Lake (613-951-9824), Retail Trade Section, Industry Division.

Department Store Sales, Canada (Including concessions)

	Unadjusted			Seasonally Adjusted				
	August 1991	July 1992	August 1992	August 1991	May 1992 ^r	June 1992 ^r	July 1992 ^r	August 1992 ^p
millions of \$								
Total Sales	1,074	970	1,040	1,091	1,085	1,072	1,100	1,103
Total Stocks	5,102	4,903	4,983	5,093	5,217	5,179	5,154	5,075
Stock to Sales Ratio	4.8	5.1	4.8	4.7	4.8	4.8	4.7	4.6

^p Preliminary.
^r Revised.

DATA AVAILABILITY ANNOUNCEMENTS

Adult Correctional Services in Canada 1991-92

Preliminary 1991-92 information is now available on the operation of custodial and community corrections services in Canada. Detailed caseload, caseload characteristics and resource information is available by federal and provincial jurisdictions.

Final data will be released in February 1993 in *Adult Correctional Services in Canada, 1991-92* (85-211, \$39). This publication will include data analysis, graphic presentation of the data trends and descriptive information on federal and provincial correctional services in Canada.

For further information, please contact Information and Client Services (613-951-9023), Canadian Centre for Justice Statistics, 19th Floor, R.H. Coats Building, Ottawa, Ontario, K1A 0T6. ■

Steel Primary Forms Week Ending October 17, 1992

Preliminary estimates indicate that Canadian steel primary forms production for the week ending October 17, 1992 totalled 249 293 tonnes, a 7.5% decrease from the preceding week's total of 269 483 tonnes and down 8.0% from the year-earlier 270 947 tonnes. The cumulative total at October 17, 1992 was 10 889 492 tonnes, a 7.0% increase from the 10 181 414 tonnes produced in the year-earlier period.

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

Aviation Statistics Centre Service Bulletin

October 1992

Highlights

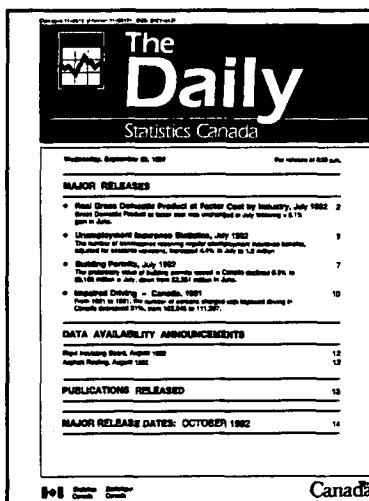
- In July 1992, as in almost all months of 1992, Canadian Level I air carriers reported increases in scheduled services, particularly in international markets. Passenger-kilometres on international scheduled services increased 11% for the January to July 1992 period compared to the year-earlier period.

Available on CANSIM: matrix 385.

- In March 1992, total movements at the 56 Transport Canada towered airports increased by 2% from March 1991.
- According to preliminary first quarter 1992 data, the top three city-pairs, as usual, were: Montreal-Toronto, Ottawa-Toronto and Toronto-Vancouver. The city-pairs of Montreal-Toronto and Ottawa-Toronto reported decreases of 9% and 7%, respectively, but Toronto-Vancouver showed an increase of 9% from the year-earlier period.

The Vol. 24, No. 10 issue of *Aviation Statistics Centre Service Bulletin* (51-004, \$9.30/\$93) will be available shortly. See "How to Order Publication".

For more detailed information on this release, contact Robert Lund (819-997-6188), Aviation Statistics Centre, Transportation Division. ■



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Editor: Tim Prichard (613-951-1103)

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PUBLICATIONS RELEASED

Canadian Economic Observer, October 1992.

Catalogue number 11-010

(Canada: \$22/\$220; United States: US\$26/US\$260;
Other Countries: US\$31/US\$310).

**Crude Petroleum and Natural Gas Production,
June 1992.**

Catalogue number 26-006

(Canada: \$10/\$100; United States: US\$12/US\$120;
Other Countries: US\$14/US\$140).

Monthly Survey of Manufacturing, August 1992.

Catalogue number 31-001

(Canada: \$17.30/\$173; United States:
US\$20.80/US\$208; Other Countries:
US\$24.20/US\$242).

**Canned and Frozen Fruits and Vegetables -
Monthly, August 1992.**

Catalogue number 32-011

(Canada: \$5/\$50; United States: US\$6/US\$60; Other
Countries: US\$7/US\$70).

**Production and Disposition of Tobacco Products,
September 1992.**

Catalogue number 32-022

(Canada: \$5/\$50; United States: US\$6/US\$60; Other
Countries: US\$7/US\$70).

**Particleboard, Waferboard and Fibreboard,
August 1992.**

Catalogue number 36-003

(Canada: \$5/\$50; United States: US\$6/US\$60; Other
Countries: US\$7/US\$70).

Electric Lamps, September 1992.

Catalogue number 43-009

(Canada: \$5/\$50; United States: US\$6/US\$60; Other
Countries: US\$7/US\$70).

Employment, Earnings and Hours, July 1992.

Catalogue number 72-002

(Canada: \$28.50/\$285; United States:
US\$34.20/US\$342; Other Countries:
US\$39.90/US\$399).

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