



The Daily

Statistics Canada

Thursday, November 5, 1992

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For release at 8:30 a.m.

MAJOR RELEASES

- **Large Company Capital Expenditures Survey, 1991-94**

A survey of 300 of the largest companies in Canada reveals that their capital spending in Canada is expected to increase by a slight 0.3% in current dollars to \$39.4 billion in 1993, but then to decline by about 1.1% to \$39.0 billion in 1994.

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- **Apartment Construction Price Index, Third Quarter 1992**

After increasing for two consecutive quarters, the composite price index for new apartment construction in Canada (1986 = 100) dropped 0.6% to 115.8 in the third quarter of 1992.

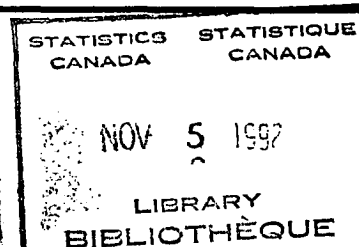
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REGIONAL REFERENCE CENTRES



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MAJOR RELEASES

Large Company Capital Expenditures Survey

1991-94

Highlights

- A survey of 300 of the largest companies in Canada reveals that their capital spending in Canada is expected to increase by a slight 0.3% in current dollars to \$39.4 billion in 1993, but then to decline by about 1.1% to \$39.0 billion in 1994.
- In 1993, eight of 11 industrial sectors covered expect to show increases in spending over 1992, led by the wood and paper industries with expenditures up by \$0.4 billion or 22.0%. Growth is also expected in metallic minerals and metal products (\$0.3 billion or 17.5%) and communications (\$0.2 billion or 4.8%).
- These expected increases are almost offset by declines in the remaining three sectors. The largest declines appear in machinery and equipment industries, where outlays are expected to fall by \$0.7 billion or 15.7%, and in energy industries (-\$0.5 billion or -2.8%).
- In 1994, the largest declines in intended capital spending are reported by machinery and equipment industries, where outlays are projected to fall by \$0.3 billion or 7.3%, and by energy industries (-\$0.2 billion or -1.0%).

Note to Users

This survey is designed to capture the capital expenditures of the 300 largest corporations, based on the value of their fixed assets. In total, responding firms accounted for over 50% of 1991 total business spending.

While the spending plans of these large corporations do not perfectly reflect the intentions of all businesses, they do give an indication of what the direction of change might be. Moreover, the intentions of this group of corporations for 1993 can be made available some four months in advance of those for all businesses. This year's survey was conducted during August and September. Investment intentions for the total economy will be released on February 26, 1993, when the data on private and public investment in Canada will appear in The Daily.

- On average, firms in the survey reported that they expect inflation to be about 3.0% in 1993 and 3.3% in 1994. Adjusted for the expected price change, investment in real terms would decline by about 2.6% in 1993 and by 4.2% in 1994.
- Firms reporting investment outside Canada (74) indicated that their actual level of spending abroad in 1991 was \$4.0 billion and that they plan to spend \$3.7 billion in 1992, \$3.9 billion in 1993 and \$3.7 billion in 1994.

For more information on this release, contact Richard Landry (613-951-2579) or Susanna Wood (613-951-0655), Investment and Capital Stock Division. Statistics Canada Regional Reference Centres may also be contacted.

Capital Expenditures of Large Companies¹

Sector ²	Actual outlay 1991	Estimated outlay 1992	Intended outlay 1993	Intended outlay 1994	1992/91 % Change	1993/92 % Change	1994/93 % Change
(Current \$, Millions)							
Food, beverage and tobacco ³	929	943	1,020	980	1.5	8.2	-3.9
Wood and paper	2,027	1,687	2,058	2,161	-16.8	22.0	5.0
Chemicals, chemical products and textiles	758	940	984	913	24.0	4.7	-7.2
Metallic minerals and metal products	2,182	1,944	2,284	2,374	-10.9	17.5	3.9
Machinery and equipment ⁴	3,623	4,220	3,557	3,298	16.5	-15.7	-7.3
Energy	18,820	19,045	18,511	18,330	1.2	-2.8	-1.0
Construction and related activities	1,416	1,177	1,278	1,116	-16.9	8.6	-12.7
Transportation services	2,898	2,553	2,605	2,528	-11.9	2.0	-3.0
Communications	5,244	5,117	5,361	5,522	-2.4	4.8	3.0
Finance and insurance	1,292	1,251	1,241	1,261	-3.2	-0.8	1.6
Consumer goods and services ⁵	591	388	497	488	-34.3	28.1	-1.8
Total all industries	39,780	39,265	39,396	38,971	-1.3	0.3	-1.1

¹ Only those firms which reported for the years 1991 to 1994 inclusive have been included in this table.

² Classification is based on 1980 Standard Industrial Classification for Companies and Enterprises (12-570), reflecting vertical integration of businesses rather than homogeneous industrial activities.

³ Also includes the food retailing sector.

⁴ Also includes the transportation equipment and the electrical and electronic products industry sectors.

⁵ Also includes the accommodation, restaurants and recreation services sector.

Apartment Construction Price Index

Third Quarter 1992

After increasing for two consecutive quarters, the composite price index for new apartment construction in Canada (1986=100) dropped 0.6% to 115.8 in the third quarter of 1992. However, the change from the previous year (+0.2%) was the same as that posted last quarter. The decline from the second quarter was almost completely due to an adjustment in the Montreal index that reflected the implementation of the Quebec Sales Tax (QST) and its harmonization with the federal Goods and Services Tax (GST).

The index for Montreal fell 3.2% to 110.5, largely because the component price indexes no longer include the provincial sales tax on materials (repealed on July 1, 1992), nor do they include the new QST (now treated similarly to the GST). These changes, coupled with market conditions, pushed the third-

quarter index for Montreal 2.2% lower than its year-earlier level.

Of the other cities surveyed, only Toronto posted a quarterly decline (-0.1% to 119.0), while the rest of the city indexes posted increases: Halifax increased 0.1% to 108.9, Ottawa 0.1% to 124.4, Calgary 0.7% to 120.1, Edmonton 0.8% to 118.1 and Vancouver 0.7% to 119.6.

Compared to the third quarter of 1991, the percentage changes ranged as follows: Montreal -2.2%, Toronto -0.1%, Halifax 0.1%, Ottawa 0.5%, Calgary 1.5%, Edmonton 1.6% and Vancouver 2.7%.

Available on CANSIM: matrix 2046.

The third quarter 1992 issue of *Construction Price Statistics* (62-007, \$18/\$72) will be available in December. See "How to Order Publications".

For more details on this release, contact the Information and Current Analysis Unit (613-951-9607), Prices Division.

Apartment Construction Prices Indexes

Third Quarter 1992
(1986=100)

	Seven Cities and Composite Indexes							
	Halifax	Montreal	Ottawa	Toronto	Calgary	Edmonton	Vancouver	Composite
Quarterly Indexes								
1991								
Third Quarter	108.7	113.0	123.8	119.1	118.4	116.3	116.4	115.5
Fourth Quarter	108.6	112.9	123.8	119.0	118.1	116.0	117.1	115.6
1992								
First Quarter	108.9	113.2	124.0	119.0	118.5	116.5	117.4	115.8
Second Quarter	108.8	114.2	124.3	119.2	119.3	117.2	118.8	116.5
Third Quarter	108.9	110.5	124.4	119.0	120.1	118.1	119.6	115.8
Percentage Change								
Q.4 1991/Q.3 1991	-0.1	0.0	0.0	-0.1	-0.3	-0.2	0.6	0.0
Q.1 1992/Q.4 1991	0.2	0.2	0.2	0.0	0.4	0.4	0.3	0.1
Q.2 1992/Q.1 1992	-0.1	0.9	0.2	0.1	0.7	0.7	1.2	0.6
Q.3 1992/Q.2 1992	0.1	-3.2	0.1	-0.1	0.7	0.8	0.7	-0.6
Q.3 1992/Q.3 1991	0.1	-2.2	0.5	-0.1	1.5	1.6	2.7	0.2

Note: Effective January 1, 1991, the Goods and Services Tax is excluded but provincial sales tax, where applicable, is included (as before). The Quebec Sales Tax Phase II harmonization with the GST became effective July 1, 1992, but is excluded from these indexes.

DATA AVAILABILITY ANNOUNCEMENTS

Steel Primary Forms

Week Ending October 31, 1992

Preliminary estimates indicate that Canadian steel primary forms production for the week ending October 31, 1992 totalled 287 983 tonnes, a 1.8% increase from the preceding week's total of 282 835 tonnes and up 7.7% from the year-earlier 267 396 tonnes. The cumulative total production at October 31, 1992 was 11 460 310 tonnes, a 6.7% increase from 10 735 864 tonnes for the same period in 1991.

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

Steel Wire and Specified Wire Products

September 1992

Data on factory shipments of steel wire and specified wire products for September 1992 are now available, as are production and export market data for selected commodities.

Shipments totalled 62 075 tonnes in September 1992, an increase of 10.3% from the 56 275 tonnes shipped during the previous month.

Available on CANSIM: matrix 122 (series 19).

The September 1992 issue of *Steel Wire and Specified Wire Products* (41-006, \$5/\$50) will be available at a later date.

For more detailed information on this release, contact Bruno Pépin (613-951-9837), Industry Division. ■

Pack of Processed Sour Cherries

1992

Data on the pack of processed sour cherries for 1992 are now available.

Pack of Selected Fruits (excluding apples), 1992 (32-234, \$13) will be released at a later date.

For further information, contact Peter Zylstra (613-951-3511), Industry Division. ■

The Daily
Statistics Canada
Wednesday, September 28, 1992
For release at 9:30 a.m.

MAJOR RELEASES

- Real Gross Domestic Product at Factor Cost by Industry, July 1992 2
Gross Domestic Product at factor cost was unchanged at July 1992 at 1%.
- Unemployment Insurance Statistics, July 1992 8
The number of beneficiaries receiving regular unemployment insurance benefits, adjusted for seasonal variations, increased 0.4% in July to 1.2 million.
- Building Permits, July 1992 7
The monthly value of building permits issued in Canada declined 4.9% to \$2.18 billion in July from \$2.28 billion in June.
- Increased Driving - Canada, 1991 10
From 1981 to 1991, the number of drivers licensed with regular driving in Canada increased 21%, from 12,506 to 151,387.

DATA AVAILABILITY ANNOUNCEMENTS

- Right Publishing Index, August 1992 12
- General Building, August 1992 13

PUBLICATIONS RELEASED

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PUBLICATIONS RELEASED

Shipments of Solid Fuel-burning Heating Products, Quarter Ended September 1992.

Catalogue number 25-002

(Canada: \$4.75/\$19; United States: US\$5.75/US\$23; Other Countries: US\$6.75/US\$27).

Crude Petroleum and Natural Gas Production, July 1992.

Catalogue number 26-006

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

Production and Inventories of Process Cheese and Instant Skim Milk Powder, September 1992.

Catalogue number 32-024

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

Gypsum Products, September 1992.

Catalogue number 44-003

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

Coal and Coke Statistics, August 1992.

Catalogue number 45-002

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

Electric Power Statistics, August 1992.

Catalogue number 57-001

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

Wholesale Trade, August 1992.

Catalogue number 63-008

(Canada: \$14.40/\$144; United States: US\$17.30/US\$173; Other Countries: US\$20.20/US\$202).

Labour Force Information, October 1992.

Catalogue number 71-001P

(Canada: \$6.30/\$63; United States: US\$7.60/US\$76; Other Countries: US\$8.80/US\$88).

Available at 7:00 a.m. on Friday, November 6, 1992.

The paper used in this publication meets the minimum requirements of American National Standard for Information Sciences - Permanence of Paper for Printed Library Materials, ANSI Z39.48 - 1984.



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The Daily, November 5, 1992

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