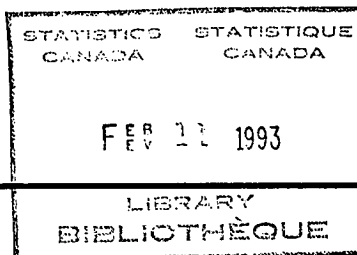


The Daily

Statistics Canada

Thursday, February 11, 1993

For release at 8:30 a.m.



MAJOR RELEASES

- **Canadian Composite Leading Indicator, November 1992, December 1992 and January 1993** 2
The growth of the composite index was 0.4% in January.
- **New Housing Price Index, December 1992** 5
The New Housing Price Index for Canada decreased 0.1% in December compared to November 1992.

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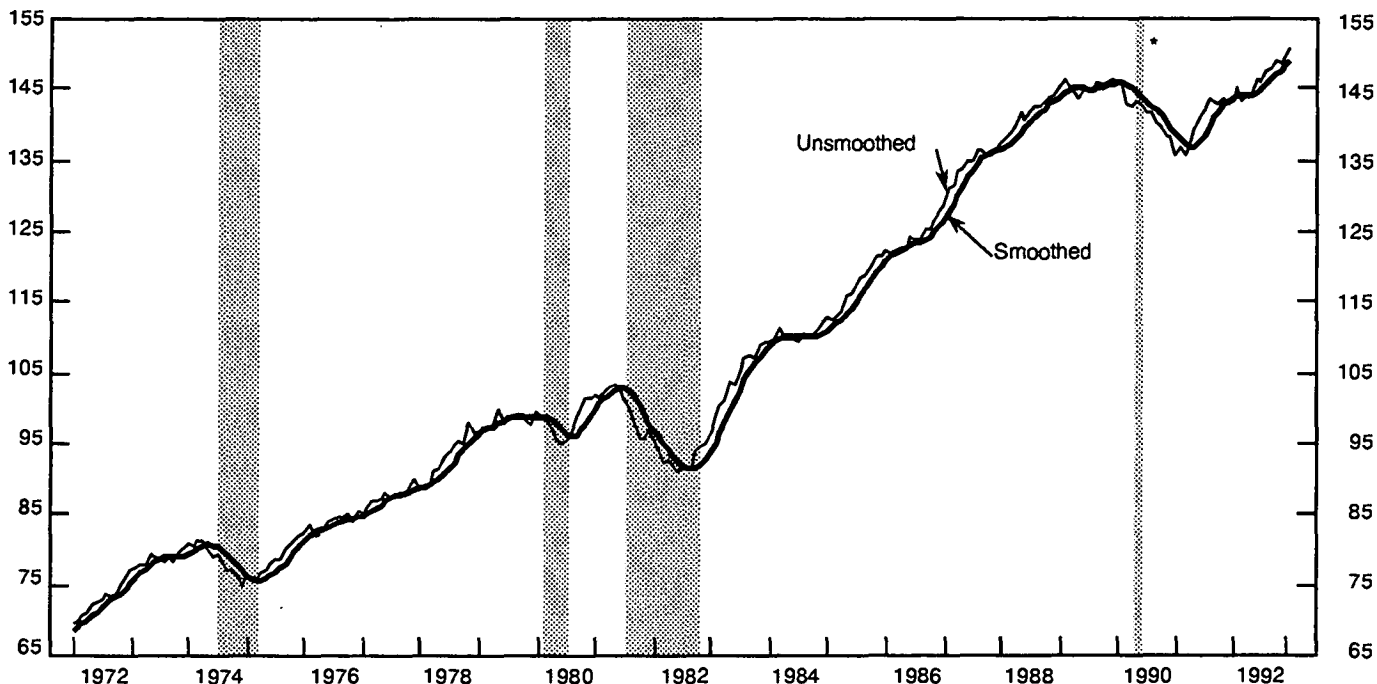
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Canada

MAJOR RELEASES

Composite Index

1981 = 100



* Shaded areas represent periods of recession. The April 1990 onset of recession is tentative; and no specific end-date has yet been proposed.

Canadian Composite Leading Indicator

November 1992, December 1992 and January 1993

The growth of the composite index was 0.4% in January, a continuation of alternating gains of 0.5% or 0.4% since October. Financial markets and employment improved steadily as interest rates returned to their pre-October levels. Demand for durable goods improved at both the retail and manufacturing levels, reflecting gains in both export and domestic demand. The unsmoothed version of the index rose by 0.4% in January.

The gain in durable goods sales was more broadly based, as auto sales rose steadily before jumping sharply in December to their best level of the year. Furniture and appliance sales also continued to firm. These gains outpaced a second straight drop in the housing index as housing starts declined markedly

in January after a slowdown in house sales in the autumn.

The growth of new orders for durable goods picked up to 0.8% in November, its best gain in more than a year. Strong auto demand in both Canada and the United States led the gain, while capital goods industries such as wood and primary metals also contributed. The ratio of shipments to stocks was flat in November, as both edged up in tandem. Employment in business services continued to grow rapidly in January, while the average workweek was unchanged.

The U.S. leading indicator grew by 0.4% in December, after little change since September. The unsmoothed index, however, jumped by 1.9%, its largest increase since April 1983 as consumer confidence rose sharply. Gains were also recorded due to fewer initial claims for unemployment insurance.

The financial market indicators improved slightly. The real money supply grew steadily by 0.5% in January. Unsmoothed, the money supply slowed until it shrank in December, but it rebounded in January. The stock market posted a smaller decline in January (-0.3%) than in December (-0.4%) and November (-0.7%).

Available on CANSIM: matrix 191.

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

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

Note to Users

A More Timely Composite Index

In the past, the leading index for November was published in early February. At this time, however, five of the 10 components for January and one for December are available. To take advantage of all available information, Statistics Canada is now constructing an index which assembles all the components for the latest month available. This means that the January data for five of the components will be combined with the December value of the U.S. leading indicator and with the November data on manufacturing and retail trade.

This new composite index is published for the first time today and is called the composite index for January, since most of its components refer to January. These components include the TSE 300 stock price index, the money supply, employment in personal and business services, the average workweek in manufacturing from the Labour Force Survey, and housing starts. (The average workweek will be benchmarked to data from the Survey of Employment, Payrolls and Hours after two months when these data become available, while the housing index will be revised to incorporate house sales when these data are published one month later.)

The old composite index will be updated until December 1992 and then terminated. CANSIM users should note that the series identifiers for none of the components will change, since these proposals affect only the overall composite index and not the components. The new series identifier on CANSIM for the composite index is D100031 for the smoothed series and D100030 for the unsmoothed series.

□

Canadian Leading Indicators

Data used in the composite index calculation for:

	August 1992	September 1992	October 1992	November 1992	December 1992	January 1993	% change from the last month of available data
Composite Leading Indicator							
(1981 = 100)	145.4	146.1	146.9	147.5	148.2	148.8	0.4
Unsmoothed	147.3	147.8	149.0	148.6	149.2	149.8	0.4
Housing index ¹	132.9	134.5	135.6	136.1	135.0	130.6	-3.4
Business and personal services employment (thousands)	1,731	1,739	1,750	1,759	1,769	1,777	0.5
United States composite leading index (1967 = 100)	204.1	204.5	204.6	204.7	205	205.8*	0.4
TSE 300 stock price index (1975 = 1000)	3,411	3,389	3,369	3,345	3,333	3,322	-0.3
Money supply (M1) (\$1981) ²	24,710	24,856	25,040	25,228	25,370	25,500 ⁴	0.5
Manufacturing							
Average workweek	38.3	38.3	38.3	38.3	38.3	38.3	0
New orders - durables	8,975.3	8,922.0	8,983.4	9,030.7	9,055.8	9,130.4 ^{4,*}	0.8
Shipments to stocks ratio ³	1.38	1.39	1.39	1.40	1.41	1.41 ^{**}	0
Retail Trade							
Furniture and appliance sales	1,026.1	1,029.5	1,032.1	1,035.5	1,042.1	1,049.0 ^{4,*}	0.7
Other durable goods sales	3,528.6	3,533.9	3,547.1	3,559.9	3,571.5	3,587.9 ^{4,*}	0.5

¹ Composite index of housing starts (units) and house sales (MLS).

² Deflated by the Consumer Price Index for all items.

³ Difference from previous month.

⁴ Millions of 1981 dollars.

* This is the December value as published in January.

** This is the November value as published in January.

New Housing Price Index

December 1992

The New Housing Price Index (1986=100) for Canada stood at 134.7 in December, down 0.1% from November 1992. The estimated House Only index decreased 0.2%, but the Land Only index increased 0.2%.

The largest monthly decrease in new housing prices was in Windsor (-1.1%), while the largest monthly increase was in Saskatoon (0.7%).

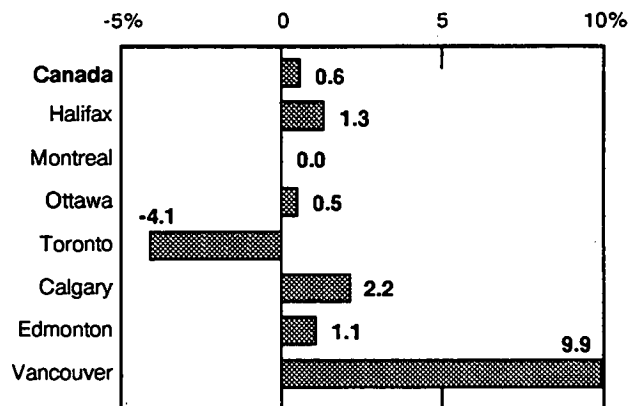
This index of Canadian housing contractors' selling prices was up 0.6% from its year-earlier level. The movement was influenced by year-over-year increases in Vancouver (9.9%), Victoria (6.0%) and Regina (5.7%). However, these increases were partially offset by decreases in Toronto (-4.1%), Hamilton (-3.4%) and Kitchener-Waterloo (-2.7%).

Available on CANSIM: matrix 2032.

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

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

Percentage Change in New Housing Price Index from Same Month of Previous Year, Canada and Selected Cities, December 1992



New Housing Price Indexes

1986 = 100

	December 1992	November 1992	December 1991	% change	
				December 1992/November 1992	December 1992/December 1991
Canada Total	134.7	134.8	133.9	-0.1	0.6
Canada (House Only)	124.5	124.7	124.9	-0.2	-0.3
Canada (Land Only)	166.1	165.8	160.4	0.2	3.6
St. John's	127.0	127.0	126.5	-	0.4
Halifax	111.0	111.0	109.6	-	1.3
Saint John-Moncton-Fredericton	115.3	115.8	114.4	-0.4	0.8
Quebec City	134.5	134.7	134.6	-0.1	-0.1
Montreal	134.8	134.7	134.8	0.1	-
Ottawa-Hull	123.6	123.6	123.0	-	0.5
Toronto	138.7	138.9	144.6	-0.1	-4.1
Hamilton	129.1	128.7	133.7	0.3	-3.4
St. Catharines-Niagara	129.6	129.4	131.0	0.2	-1.1
Kitchener-Waterloo	125.0	124.9	128.5	0.1	-2.7
London	145.6	146.0	145.7	-0.3	-0.1
Windsor	126.4	127.8	127.6	-1.1	-0.9
Sudbury-Thunder Bay	132.6	132.8	132.8	-0.2	-0.2
Winnipeg	108.8	108.8	108.4	-	0.4
Regina	119.3	119.3	112.9	-	5.7
Saskatoon	108.2	107.4	106.7	0.7	1.4
Calgary	134.8	134.3	131.9	0.4	2.2
Edmonton	143.2	143.1	141.7	0.1	1.1
Vancouver	140.3	140.8	127.7	-0.4	9.9
Victoria	130.0	130.3	122.6	-0.2	6.0

- Nil or zero.

DATA AVAILABILITY ANNOUNCEMENTS

Steel Primary Forms

Week Ending February 6, 1993

Preliminary estimates show that Canadian steel primary forms production for the week ended February 6, 1993 totalled 260 617 tonnes, a 6.6% decrease from the preceding week's total of 279 074 tonnes and down 9.5% from the year-earlier 287 985 tonnes. The cumulative total at February 6, 1993 was 1 390 322 tonnes, a 1.4% increase from 1 371 365 tonnes for the same period in 1992.

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

Railway Carloadings

10-day Period Ending January 31, 1993

Highlights

- Revenue freight loaded by railways in Canada during the 10-day period totalled 5.5 million tonnes, a decrease of 12.5% from the same period last year.
- Piggyback traffic increased 1.7% from the same period last year. The number of cars loaded increased 0.8% during the same period.
- The tonnage of revenue freight loaded as of January 31, 1993 decreased 12.1% from the previous year.

Note: Piggyback traffic includes trailers and containers on flatcars. Piggyback traffic numbers are included in total carload traffic. All 1992 figures and 1993 cumulative data have been revised.

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

Dairy Review

December 1992

Creamery butter production in Canada totalled 7 300 tonnes in December, a 16.1% decrease from a year earlier. Production of cheddar cheese amounted to 7 900 tonnes, a decrease of 15.1% from December 1991.

An estimated 524 000 kilolitres of milk were sold off Canadian farms for all purposes in November 1992, a decrease of 6.8% from November 1991. This brought the total estimate of milk sold off farms during the first 11 months of 1992 to 6 319 000 kilolitres, a decrease of 4.9% from the January to November 1991 period.

Available on CANSIM: matrices 3428, 5632-5638, 5650-5661, 5664-5667 and 5673.

The December 1992 issue of *The Dairy Review* (23-001, \$12.20/\$122) is scheduled for release on February 25th. See "How to Order Publications".

For further information, contact Russell Kowaluk (613-951-2511), Agriculture Division. ■

Pack of Tomatoes and Tomato Products 1992

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

Pack of Tomatoes and Tomato Products (32-237, \$13) will be released at a later date.

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

Pack of Processed Pumpkin and Squash 1992

Data on the pack of processed pumpkin and squash for 1992 cannot be made available. The information is confidential to meet secrecy requirements of the Statistics Act.

Pack of Selected Processed Vegetables (32-240, \$13) will be released at a later date.

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

PUBLICATIONS RELEASED

Construction Type Plywood, November 1992.

Catalogue number 35-001

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

Oil Pipeline Transport, November 1992.

Catalogue number 55-001

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

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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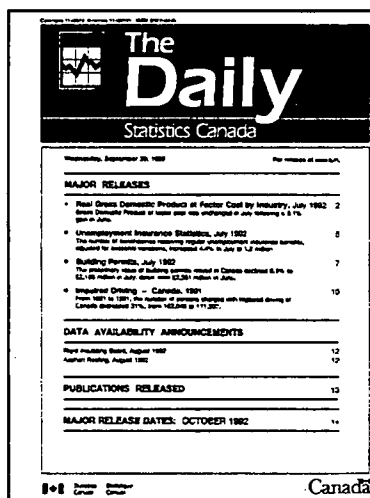
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