

# The Daily

Statistics Canada

Wednesday, March 16, 1994

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## MAJOR RELEASE

- **Monthly Survey of Manufacturing, January 1994**

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Despite a 0.3% decline in January, the value of manufacturers' shipments has been nearly flat over the last four months.

## DATA AVAILABILITY ANNOUNCEMENT

Shipments of Rolled Steel, January 1994

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## PUBLICATION RELEASED

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## MAJOR RELEASE

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### Monthly Survey of Manufacturing

January 1994

The value of manufacturers' shipments declined 0.3% to \$26.3 billion in January. Despite this decrease, shipments have been nearly flat over the past four months (since October). Strong increases in wood, primary and fabricated metals, electrical and electronic products, and machinery industries helped to offset most of the drop in the auto sector (due to plant shutdowns for retooling to new models) over this period.

In January, some industries that had been showing strength in recent months—as a result of exports—contributed most to the decline. A dockworkers' strike on the West Coast was responsible for a 3.2% drop to \$1.8 billion in the wood industry—the first decrease in six months. Production shutdowns and a lack of orders resulted in a 4.8% dip to \$1.8 billion in primary metals.

In contrast, shipments in the auto sector, which fell in November and December, increased 1.2% to \$4.6 billion in January. Strong car and truck sales in Canada and in the United States, as well as the start of production of Ford's new minivan following retooling, contributed most to this increase.

The short-term trend for shipments (which smooths the effects of irregular influences) has grown uninterrupted for almost two years. The rate of increase, however, has recently slowed considerably, largely the result of a declining trend in nine of the major groups—principally transportation equipment, food, and chemicals. Two months ago, only four major groups had declining trends. Other industries had been compensating for this slowdown, notably primary and fabricated metal products, electrical and electronic products, wood, and machinery. But the rate of increase in the trend for these industries has also begun to decelerate.

Despite almost no growth during the latter part of the year, the value of shipments in 1993 (in current dollars) was up 8.4%, the strongest year-over-year growth since 1988 (+9.4%). Strong American

demand contributed to double-digit increases in a number of export-oriented industries—led by wood, transportation equipment, machinery, primary metals, and rubber products.

#### Inventories rise

Inventories (owned) grew 0.7% to \$35.5 billion in January. The largest increase was in the wood industry, up 4.2% or \$122 million. In British Columbia, the dockworkers' strike made it difficult for wood manufacturers to ship some finished products. Also, many manufacturers stockpiled logs, anticipating spring production.

The inventories to shipments ratio increased to 1.35 after hitting bottom at 1.33 in October 1993.

#### Orders drop

The backlog of unfilled orders declined 0.4% to \$25.2 billion after a strong 6.8% jump in December (a result of large contracts awarded in the aircraft, railroad rolling-stock, and motor vehicle industries). New orders in January fell 6.4% to \$26.2 billion.

Unfilled orders are a stock of orders that will contribute to future shipments, assuming orders are not cancelled.

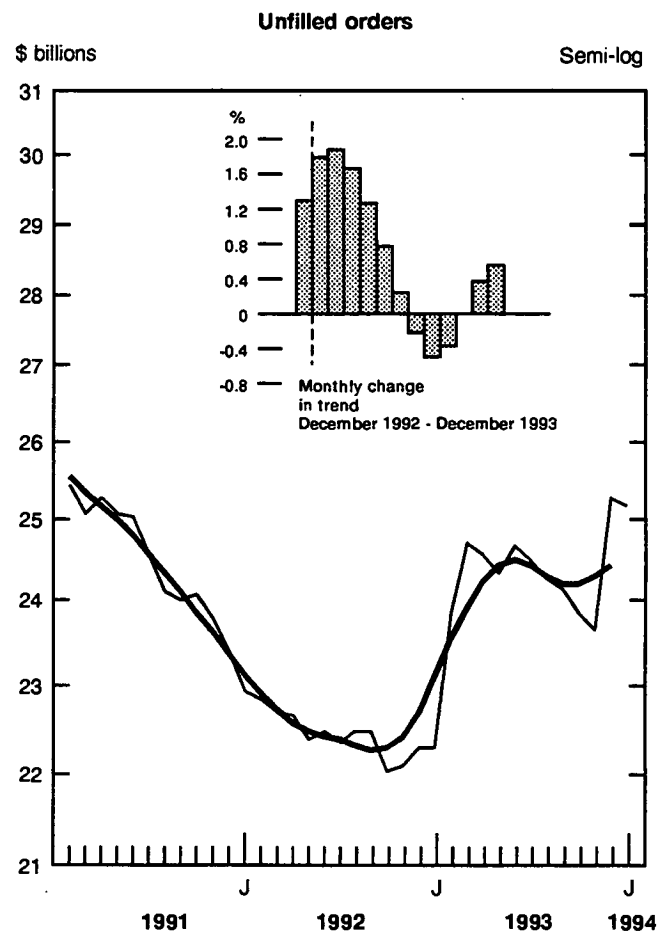
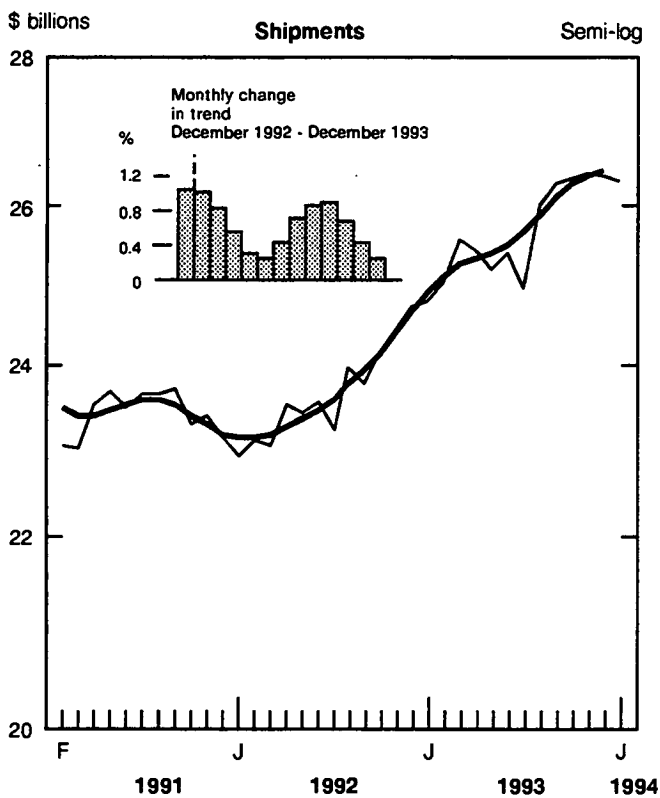
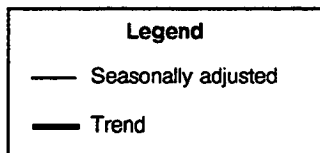
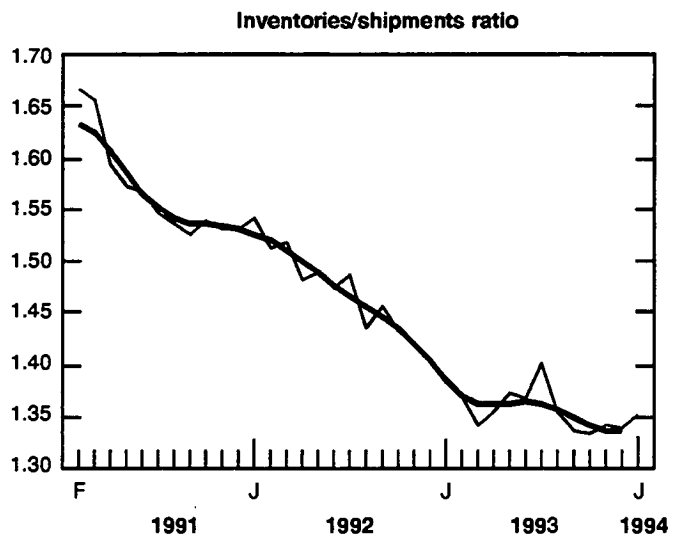
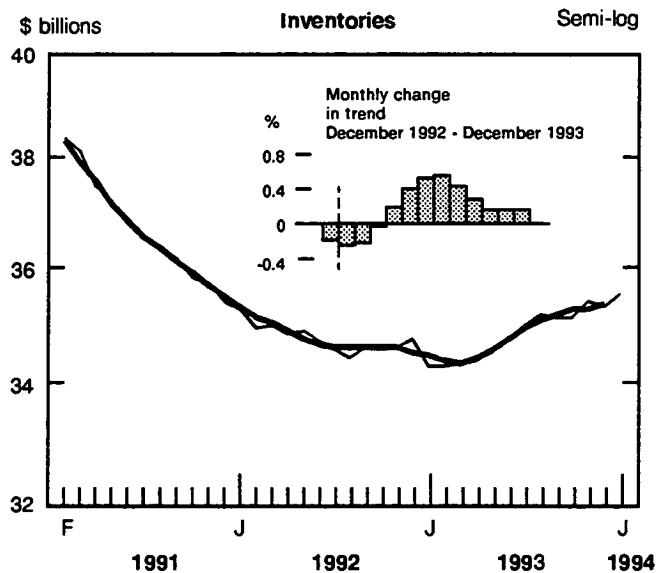
New orders are the sum of shipments for the current month (i.e., orders received and shipped within the same month) plus the change in unfilled orders.

#### Available on CANSIM: matrices 9550-9580.

For further information, consult the January 1994 issue of *Monthly Survey of Manufacturing* (31-001, \$17.30/\$173), available shortly.

Data on shipments by province in greater detail may be available on request. For further information, contact Bob Traversy, Information and Classification Section (613-951-9497) or the Monthly Survey of Manufacturing Section (613-951-9832), Industry Division. □

# Manufacturers' inventories, shipments and unfilled orders

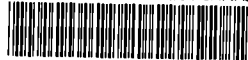


**Shipments, Inventories and orders in all manufacturing Industries**

Period	Shipments	Inven- tories	Unfilled orders	New orders	Shipments	Inven- tories	Unfilled orders	New orders		
\$ millions										
	unadjusted				seasonally adjusted					
January 1993	21,677	34,451	22,249	22,014	24,747	34,212	22,323	24,761		
February 1993	23,254	34,854	23,875	24,880	25,003	34,211	23,864	26,544		
March 1993	27,361	34,985	24,893	28,378	25,567	34,263	24,723	26,426		
April 1993	25,807	34,771	24,823	25,738	25,412	34,322	24,595	25,284		
May 1993	26,218	34,617	24,447	25,841	25,188	34,496	24,354	24,946		
June 1993	27,443	34,432	24,718	27,714	25,392	34,667	24,679	25,717		
July 1993	22,412	34,546	24,614	22,308	24,936	34,911	24,525	24,782		
August 1993	25,874	34,986	24,382	25,642	25,994	35,142	24,300	25,769		
September 1993	27,863	34,704	24,130	27,612	26,294	35,062	24,167	26,160		
October 1993	27,619	34,662	23,588	27,077	26,355	35,069	23,862	26,050		
November 1993	27,320	35,061	23,346	27,078	26,412	35,348	23,674	26,224		
December 1993	24,565	34,658	25,014	26,233	26,391	35,265	25,278	27,995		
January 1994	23,214	35,842	25,253	23,453	26,318	35,505	25,176	26,216		
	Shipments		Inventories		Inventories to shipments ratio		Unfilled orders		New orders	
	S.A.	Trend	S.A.	Trend	S.A.	Trend	S.A.	Trend	S.A.	Trend
month-to-month % change				ratio		month-to-month % change				
seasonally adjusted										
January 1993	0.1	1.0	-1.3	-0.2	1.38	1.38	0.1	1.8	-0.6	1.5
February 1993	1.0	0.8	0.0	-0.2	1.37	1.37	6.9	1.9	7.2	1.0
March 1993	2.3	0.6	0.2	0.0	1.34	1.36	3.6	1.7	-0.4	0.4
April 1993	-0.6	0.3	0.2	0.2	1.35	1.36	-0.5	1.3	-4.3	0.0
May 1993	-0.9	0.3	0.5	0.4	1.37	1.36	-1.0	0.8	-1.3	-0.2
June 1993	0.8	0.4	0.5	0.5	1.37	1.36	1.3	0.3	3.1	-0.1
July 1993	-1.8	0.7	0.7	0.5	1.40	1.36	-0.6	-0.2	-3.6	0.3
August 1993	4.2	0.9	0.7	0.4	1.35	1.35	-0.9	-0.5	4.0	0.6
September 1993	1.2	0.9	-0.2	0.3	1.33	1.35	-0.6	-0.4	1.5	1.0
October 1993	0.2	0.7	0.0	0.2	1.33	1.34	-1.3	0.0	-0.4	1.0
November 1993	0.2	0.4	0.8	0.1	1.34	1.34	-0.8	0.4	0.7	0.7
December 1993	-0.1	0.2	-0.2	0.1	1.34	1.33	6.8	0.6	6.8	0.4
January 1994	-0.3	*	0.7	*	1.35	*	-0.4	*	-6.4	*

\* The short-term trend represents a weighted average of the data.





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## PUBLICATION RELEASED

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**Consumer Price Index, February 1994.**

**Catalogue number 62-001**

(Canada: \$9.30/\$93; United States:

US\$11.20/US\$112; Other Countries: US\$13/US\$130).

**Available at 7:00 a.m. on Thursday, March 17.**

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