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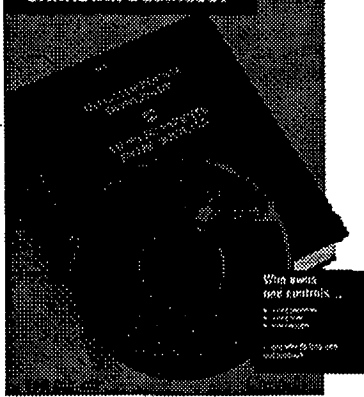
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Second quarter 1995

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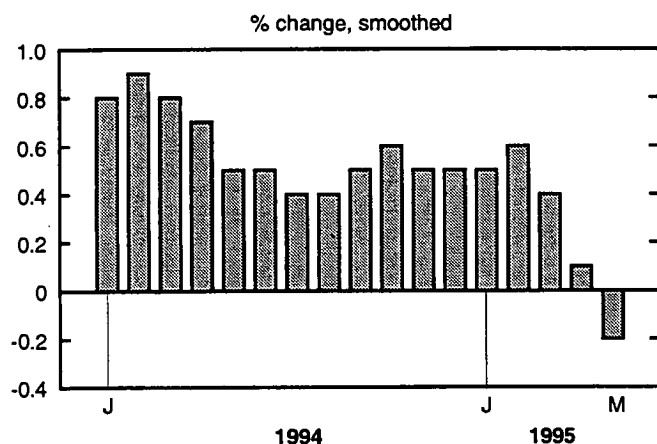
MAJOR RELEASES

Composite index

May 1995

The leading index turned down 0.2% in May after slowing steadily for more than a year. The slower trend underlying the economy, especially in housing and autos, was exacerbated by strikes in the transportation sector. The exact impact of the strikes will not be evident until next month.

The composite index has slowed for over a year



The weakness was more widespread than in April (when 3 components dropped), as 6 of the 10 components fell and 1 was unchanged. The financial markets remained the main exception to widespread declines in the index.

Slackening household demand continued into the second quarter, as employment remained flat and confidence remained low. The housing index dropped 4.7% in May, its largest decrease in over five years. The

housing starts sub-component dipped after April's sharp increase in the inventory of unsold homes. Sales of existing homes were little changed after sharp declines in January and February. The slack in housing was accompanied by slow furniture and appliance sales. Sales of other durable goods—especially autos—also decreased.

Orders for manufactured durable goods retreated, largely in response to lower exports to the United States and weak construction demand. The ratio of shipments to inventories of finished goods also fell for the first time in over a year. Demand for goods destined for the domestic market continued to expand after a considerable slowdown in recent months. This improvement was in line with a sharp upturn in manufacturing employment in May, following two consecutive declines. Business services employment also remained a source of growth.

The Toronto stock market continued to recover in all major sectors, a boost to firms planning increased spending. Even consumer products fared well, despite the pessimism in households. The stock market, which has one of the longest lead times, was among the first components to turn down over a year ago.

The U.S. leading indicator continued to contract as the American economy slowed further. Two of Canada's key export sectors, autos and housing, weakened again, and manufacturing demand fell markedly. However, as in Canada, the U.S. stock market rallied.

Available on CANSIM: matrix 191.

The June 1995 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, contact Francine Roy (613-951-3627), Current Economic Analysis Division. □

Composite index

Data used in the composite index calculation for:	December 1994	January 1995	February 1995	March 1995	April 1995	May 1995	Last month of data available
							% change
Composite leading indicator (1981=100)	171.4	172.3	173.3	174.0	174.2	173.8	-0.2
Housing index ¹	117.0	115.2	112.3	107.9	103.6	98.7	-4.7
Business and personal services employment ('000)	1,930	1,937	1,940	1,942	1,943	1,945	0.1
TSE 300 stock price index (1975=1,000)	4,229	4,191	4,159	4,162	4,179	4,225	1.1
Money supply (M1) (millions of 1981 \$) ²	30,302	30,293	30,308	30,292	30,221	30,107	-0.4
U.S. composite leading indicator (1967=100) ³	216.9	217.1	217.3	217.3	217.1	216.7	-0.2
Manufacturing							
Average work week	38.9	38.9	38.9	38.9	38.9	38.9	0.0
New orders, durables (millions of 1981 \$) ⁴	11,969	12,231	12,550	12,799	12,924	12,904	-0.2
Shipments/inventories of finished goods ⁴	1.68	1.71	1.76	1.79	1.80	1.79	-0.01
Retail trade							
Furniture and appliance sales (millions of 1981 \$) ⁴	1,134.5	1,138.6	1,146.3	1,155.6	1,162.6	1,166.2	0.3
Other durable goods sales (millions of 1981 \$) ⁴	3,967.1	3,979.4	4,000.7	4,018.0	4,022.4	4,013.5	-0.2
Unsmoothed composite	173.3	174.6	175.8	174.0	172.3	170.5	-1.0

¹ Composite index of housing starts (units) and house sales (Multiple Listing Service).

² Deflated by the consumer price index for all items.

³ The figures in this row reflect data published in the month indicated, but the figures themselves refer to data for the month immediately preceding.

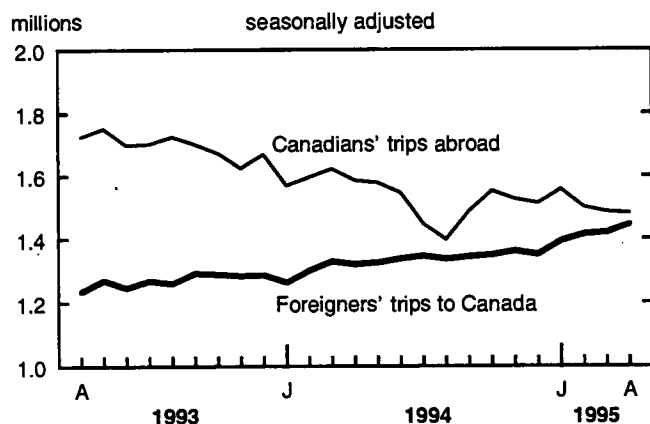
⁴ The figures in this row reflect data published in the month indicated, but the figures themselves refer to data for two preceding months.
Difference from previous month.

Travel between Canada and other countries

April 1995

In April, a record 1.4 million foreigners visited Canada for at least one night, 1.8% more than in March. The number of such visits has been increasing since August 1992, after having been relatively constant between late 1986 and mid-1992.

A record number of foreigners visited Canada for at least one night in April



Americans made 1.1 million overnight trips to Canada in April, up 1.5% from March and the highest level since February 1988.

The number of overnight visitors from overseas continued to increase: a record 329,000 visited in April,

Note to readers

Month-to-month comparisons use seasonally adjusted data (data adjusted for variations that repeat annually and for variability caused by the different volumes of travellers associated with different days of the week).

Year-over-year comparisons use unadjusted data (the actual traffic counts).

3.0% more than in March. This extended the upward trend that emerged in mid-1992.

Over time, travellers from countries other than the United States have represented an increasing share of the visitors to Canada. While they accounted for only 5% of foreign overnight visits in 1972, their share now stands at almost 23%. Since travellers from overseas tend to make longer trips to Canada than Americans, the economic impact of an increase in their numbers is significantly greater than that of a comparable rise in the number of American visitors. In 1994, travellers from overseas spent an average C\$976 per overnight trip, compared with C\$350 for Americans.

Fewer overnight trips overseas for Canadians

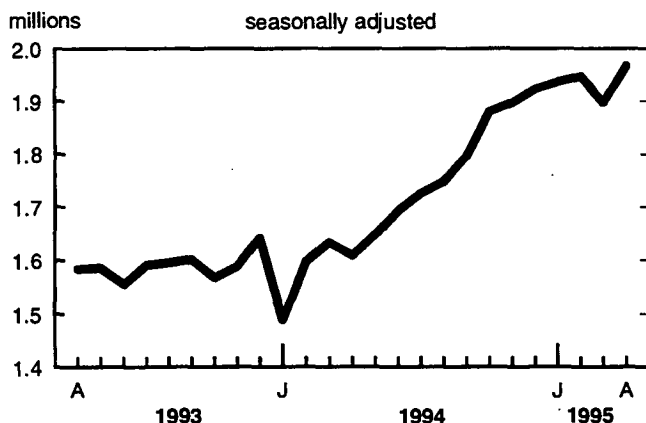
The number of Canadians who returned after spending at least one night outside Canada remained stable at 1.5 million in April. Canadians' overnight visits to the United States increased a slight 0.7% to 1.2 million. This type of travel has been decreasing generally since late 1991.

In April, 285,000 Canadians travelled to overseas countries for one or more nights. Although this represents a 4.1% decrease from March's high, the trend in overseas travel by Canadians remains upward.

Same-day cross-border car trips by Americans increased

In April, almost 2 million Americans came to Canada by car and returned the same day. This 3.8% increase brought the number of same-day cross-border car trips by Americans to its highest level since June 1981 (2.2 million). This type of travel has been increasing since early 1994.

Same-day cross-border car trips by Americans reached highest level since June 1981



Meanwhile, Canadians made 3.0 million same-day car trips to the United States. This type of travel, often used as an indicator of cross-border shopping, decreased 0.7% from March. The dollar stood at an average US73 cents in April.

Same-day cross-border car trips

	Americans to Canada		Canadians to the United States	
	April 1995 ^P	April 1994 to April 1995	April 1995 ^P	April 1994 to April 1995
unadjusted				
	'000	% change	'000	% change
Canada	1,683	22.4	3,056	- 1.1
Province of entry/ re-entry				
New Brunswick	118	- 3.3	448	- 7.3
Quebec	85	2.0	253	-11.7
Ontario	1,271	29.3	1,366	- 1.9
Manitoba	20	4.8	54	- 4.1
Saskatchewan	4	5.6	20	-22.3
Alberta	5	5.6	13	- 6.4
British Columbia	177	12.8	899	8.4
Yukon	2	9.6	2	11.7

^P Preliminary figures.

Available on CANSIM: matrices 2661-2697, 5780-6046 and 8200-8328.

The April 1995 issue of *International travel, advance information* (66-001P, \$7/\$70) will be available shortly. See "How to order publications".

For further information on this release, contact Ruth Martin (613-951-1791), International Travel Section, Education, Culture and Tourism Division. □

Travel between Canada and other countries

	February 1995 ^r	March 1995 ^r	April 1995 ^p	March 1995 to April 1995
	seasonally adjusted			
	'000		% change	
Canadian trips abroad				
Car trips to the United States				
Same-day	2,857	3,010	2,988	-0.7
One or more nights	783	783	802	2.4
Total trips, one or more nights				
United States ¹	1,205	1,188	1,195	0.7
Other countries	295	297	285	-4.1
Travel to Canada				
Car trips from United States				
Same-day	1,947	1,896	1,968	3.8
One or more nights	752	753	781	3.7
Total trips, one or more nights				
United States ¹	1,098	1,100	1,116	1.5
Other countries ²	317	319	329	3.0
	April 1995 ^p	April 1994 to April 1995	January- April 1995 ^p	January- April 1994 to January- April 1995
	unadjusted			
	'000	% change	'000	% change
Canadian trips abroad				
Car trips to the United States				
Same-day	3,056	-1.1	10,718	-9.7
One or more nights	835	-2.3	2,551	-6.7
Total trips, one or more nights				
United States ¹	1,281	-4.6	4,347	-6.0
Other countries	293	0.2	1,446	5.3
Travel to Canada				
Car trips from United States				
Same-day	1,683	22.4	5,888	22.4
One or more nights	507	8.2	1,518	7.2
Total trips, one or more nights				
United States ¹	745	5.5	2,314	7.2
Other countries ²	213	19.6	654	16.7

¹ Estimates for the United States include counts of cars and buses, and estimated numbers for planes, trains, boats and other methods.

² Figures for other countries exclude same-day entries by land only, via the United States.

^p Preliminary figures.

^r Revised figures.

OTHER RELEASES

Business entry and exit estimates

Third quarter 1994

How many business start-ups occurred in the construction industry across Canada in 1993? (Nearly 7,500 or about 16% of all new businesses with employees that began operations in 1993 were in the construction industry.) What about from a geographic perspective? (Just over one-third of all business exits during the second quarter of 1994 were in Ontario.)

Questions such as these can be answered with Business Register Division's Entry and Exit Survey estimates, now available for the first, second and third quarters of 1994, along with revised estimates for each quarter of 1993.

For further information on this release, contact Stewart Taylor (613-951-0389), Product Analysis and Data Dissemination Section, Business Register Division. ■

Steel primary forms

Week ending June 10, 1995 (preliminary)

Steel primary forms production for the week ending June 10, 1995, totalled 294 661 tonnes, down 2.2% from 301 403 tonnes a week earlier, but up 14.2% from 258 024 tonnes a year earlier.

The year-to-date total at the end of the week was 6 555 414 tonnes, an 8.2% increase from 6 058 865 tonnes for the same period in 1994.

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

Fruit and vegetable area survey

1994

Data from the 1994 Fruit and Vegetable Area Survey, conducted in May 1994, are now available. The survey provides estimates of the area planted in fruit and vegetables at the provincial and regional levels for 1994.

For tree fruits, grapes and berries, estimates are available by total cultivated area and bearing area. Data on area planted in vegetables and bearing fruit include detail on the areas planted for fresh and processing markets.

Data from the 1991 Census of Agriculture are incorporated when available and appropriate.

The survey's results will be incorporated into the planted area series published in the July 1995 issue of *Fruit and vegetable production* (22-003, \$29/\$115). See "How to order publications". Special tabulations are available on a cost-recovery basis.

For further information on this release, contact Bill Parsons (613-951-8727), Agriculture Division. ■

PUBLICATIONS RELEASED

Oils and fats, April 1995

Catalogue number 32-006

(Canada: \$6/\$60; United States: US\$8/US\$72; other countries: US\$9/US\$84).

The consumer price index, May 1995

Catalogue number 62-001

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

7:00 a.m. on Friday, June 16

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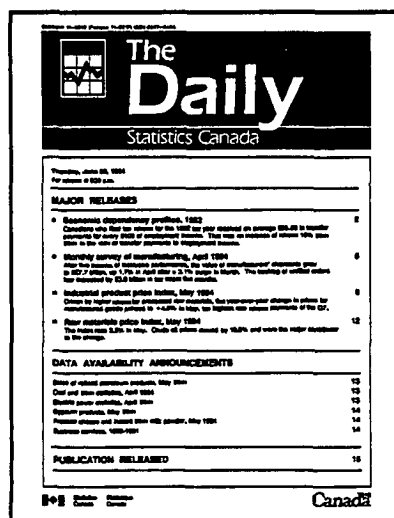
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Statistics Canada's official release bulletin

Catalogue 11-001E. (Canada: \$175; United States: US\$210; other countries: US\$245.)

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