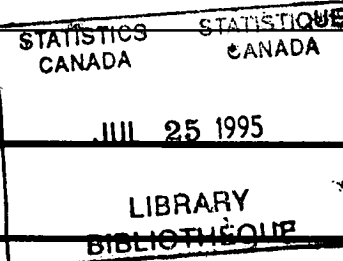




# The Daily

Statistics Canada

Tuesday, July 25, 1995  
For release at 8:30 a.m.



## MAJOR RELEASES

- **Economic dependency profiles, 1993** 2  
Over 14 million Canadian taxfilers received, on average, \$26.93 in transfer payments for every \$100 of employment income in 1993, up 4.4% from 1992.
- **Canada's international transactions in securities, May 1995** 4  
In May, non-residents sold \$3.3 billion more of Canadian securities than they bought. This selling contrasted with their heavy buying in the previous two months.

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### Economic dependency profiles 1993

The *Economic dependency profiles* released today provide a look at Canadians' dependency on transfer payments as revealed by the economic dependency ratio (the ratio of transfer dollars paid to each \$100 of employment income earned in a given area).

Derived from 1993 income tax returns filed in the spring of 1994, these data are a valuable source of information and are ideal for supporting market analysis and policy decisions.

The data are available for Canada, by province and territory, as well as by areas as small as a forward sortation area (the first three letters of the postal code) and a letter carrier's route. The data are available for more than 24,000 postal areas.

For further information on this release, or to order, contact Client Services (613-951-9720), Small Area and Administrative Data Division.



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## MAJOR RELEASES

### Economic dependency profiles

1993

Over 14 million Canadian taxfilers received, on average, \$26.93 in transfer payments for every \$100 of employment income in the 1993 tax year, up 4.4% from 1992.

The 4.4% growth rate contrasts sharply with the 15.2% increase in 1991 and the almost 10% increase in 1992. The modest increase in 1993 resulted from lower unemployment insurance and child-related benefits.

#### Child tax benefits have replaced family allowance and child tax credit

Canadians received \$1.42 of child benefits for every \$100 of employment income in 1993, down 5.4% from 1992. The number of families receiving child benefits decreased 20.4% and the total dollars decreased 3.4%. However, the families that qualified for the new child tax benefit received an average \$1,565, 14% more than the average child benefit received in 1992.

The new child tax benefit program was introduced in 1993, replacing the old universal programs (family allowance, the child tax credit, and the non-refundable tax credit for dependent children). The new program is targeted at lower income families to help with the cost of raising children under 18. Since child tax benefits are dependent on family income and the number of children, they exclude some higher income families from receiving benefits.

Under the old program, taxpayers with dependent children received an additional benefit with the non-refundable tax credit for dependent children, which is not measured here.

#### Unemployment insurance benefits decreased

Nationally, unemployment insurance benefits were the third largest component of transfer payments, at \$4.69 for every \$100 of employment income. Unemployment insurance benefits decreased 4.4% to \$16.8 billion, a major downswing after the all-time high

#### Note to readers

The economic dependency ratio is the ratio of transfer payment dollars to \$100 of employment income earned in a given geographic area.

Transfer payments, for the purpose of these profiles, are payments made to individuals, either by the federal or provincial governments or by organizations. Except for other pension income received from non-governmental sources, all transfer payments referred to in these profiles were made by governments to individuals.

Transfer payments include: unemployment insurance, child tax benefits, goods and services tax credit, old age security, Canada/Quebec Pension Plan, other pensions and non-taxable income (includes social assistance, guaranteed income supplement, spousal allowance, workers' compensation benefits, and refundable provincial tax credits for British Columbia, Manitoba, Quebec and Ontario).

The child tax benefit program was introduced in 1993, replacing family allowance, child tax credit and the non-refundable tax credit for dependent children. Child tax benefit payments have been estimated for the first six months of 1993, whereas the payments for the last six months are based on the actual payment information. For the first year of this program, this estimate of child tax benefits is 96% of Revenue Canada's reported amount. (The coverage of family allowance reported on tax returns was 97% of that reported by Human Resources Development Canada in 1992.)

of \$17.5 billion in 1992. This was partly caused by legislative changes in 1993 that reduced the number of beneficiaries by 6.1%, from 3.4 million to 3.2 million in 1993.

In every province and in the Northwest Territories, the counts and amounts of unemployment insurance benefits decreased. In the Yukon, the Faro mine closure had a major impact. The dollars paid out in unemployment insurance in Faro increased 135% from 1992, elevating Faro's economic dependency to \$42.46 in total transfer payments for every \$100 of employment income.

Newfoundland was the only province where the economic dependency ratio decreased in 1993. The decrease in unemployment insurance beneficiaries and benefits may have been partially offset by a federal assistance plan for over 20,000 individuals put out of work by the collapse of Newfoundland's cod fishery.

**Economic dependency ratios**

	1992	1993	1992 to 1993
	ratio (\$)		% change
Newfoundland	46.52	44.68	-4.0
Prince Edward Island	43.63	45.24	3.7
Nova Scotia	34.38	36.25	5.4
New Brunswick	37.20	38.51	3.5
Quebec	27.85	28.99	4.1
Ontario	24.31	25.91	6.6
Manitoba	29.19	29.89	2.4
Saskatchewan	29.92	31.15	4.1
Alberta	19.23	19.27	0.2
British Columbia	24.27	25.10	3.4
Yukon	12.98	16.46	26.8
Northwest Territories	11.58	12.36	6.7
<b>Canada</b>	<b>25.80</b>	<b>26.93</b>	<b>4.4</b>

**Economic dependency ratios are available for small areas**

The Small Area and Administrative Data Division produces data for geographical areas as small as a letter carrier's route or as large as the nation. For example, the following data on economic dependency ratios are for urban forward sortation areas with at least 500 taxfilers. (Forward sortation areas are specific geographical areas identified by the first three characters of the postal code.)

In 1993, the census metropolitan area of Vancouver had transfer payments of \$20.56 for each \$100 of employment income, with amounts ranging from \$9.16 for the V3E forward sortation area to \$72.30 for the V6A area. The amounts in the forward sortation areas of the Toronto census metropolitan area (transfer payments of \$20.54) ranged from \$7.08 in L4B to \$92.20 in M2J. Similarly, for the forward sortation areas of Montréal (transfer payments of \$26.21), the amounts ranged from \$7.26 in H3Y to \$87.04 in H3X.

For further information on this release, or to order, contact Client Services (613-951-9720), Small Area and Administrative Data Division.

**Components of transfer payments for Canada**

	1990	1991	1992	1993	1992 to 1993
	ratio (\$)				% change
Unemployment insurance	3.63	4.71	5.01	4.69	-6.3
Child-related benefits	1.40	1.45	1.50	1.42	-5.4
Family allowance	0.77	0.79	0.81	...	...
Child tax credit	0.63	0.66	0.69	...	...
Child tax benefits	...	...	...	1.42	...
GST credit	0.51	0.74	0.78	0.79	1.5
Old age security	2.95	3.21	3.37	3.52	4.4
CPP/QPP	3.57	3.91	4.31	4.63	7.2
Other pensions	4.81	5.28	5.75	6.24	8.5
Non-taxable income (refundable tax credits)	3.52	4.18	5.08	5.64	11.1
<b>Total</b>	<b>20.38</b>	<b>23.47</b>	<b>25.80</b>	<b>26.93</b>	<b>4.4</b>

... Figures not appropriate or not applicable.

## Canada's international transactions in securities

May 1995

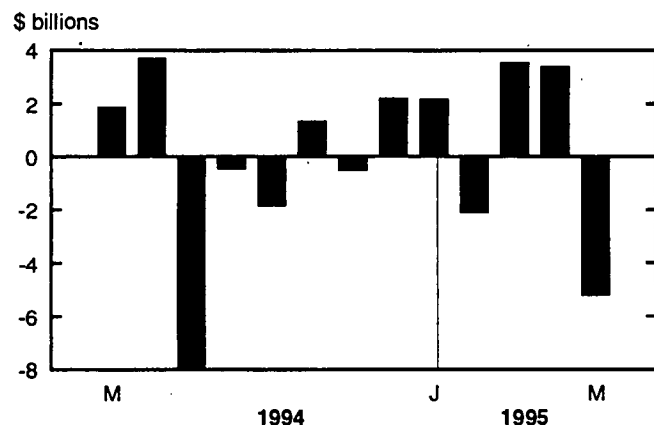
In May, non-residents sold \$3.3 billion more of Canadian securities than they bought. This selling contrasted with their heavy buying in the previous two months. May's disinvestment consisted of a large withdrawal from short-term paper, which was partly offset by purchases of Canadian bonds.

Non-residents continued to reduce their holdings of Canadian stocks, selling a further \$0.3 billion in May. At the same time, Canadian investors reduced their foreign security holdings by a slight \$0.1 billion, their third consecutive disinvestment.

### Foreign investors sold Canadian short-term instruments and bought Canadian bonds

Heavy foreign selling in May (\$5.2 billion) of Canadian short-term instruments partly reversed buying that totalled \$6.9 billion in the previous two months. Largely, foreigners sold Government of Canada treasury bills that had reached maturity. Declining short-term interest rates in Canada and a weakening Canadian dollar offered less incentive for non-residents to renew their investments in that market.

Foreign investment in Canadian money market paper



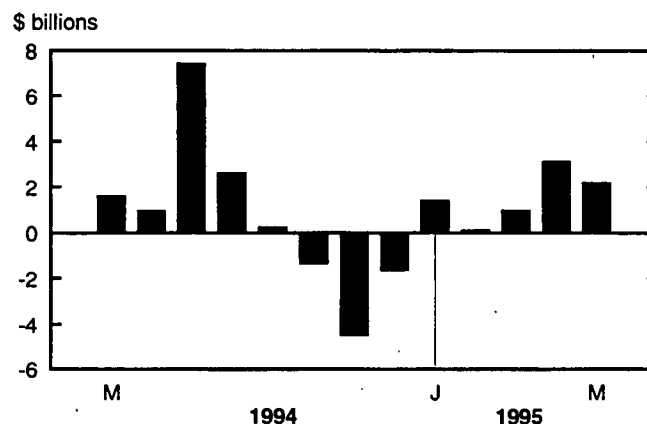
May's disinvestment came largely from European (\$2.6 billion), U.S. (\$2.0 billion) and Asian (\$0.6 billion) investors. After a 26% contraction in trading activity in April, activity rose 11% in May to \$52 billion.

Against a background of falling long-term interest rates, foreigners continued to accumulate Canadian

bonds, as they have been doing since the beginning of the year. They purchased \$2.2 billion worth in May. New issues remained strong at \$3.1 billion, two-thirds of which was raised by the federal government; the remaining one-third was raised by corporations.

Retirements rose sharply to \$1.8 billion in May. Non-residents purchased a small \$0.9 billion of outstanding bonds, their second consecutive month of investment in that market. Geographically, investors located in the United Kingdom purchased the bulk of Canadian bonds in May.

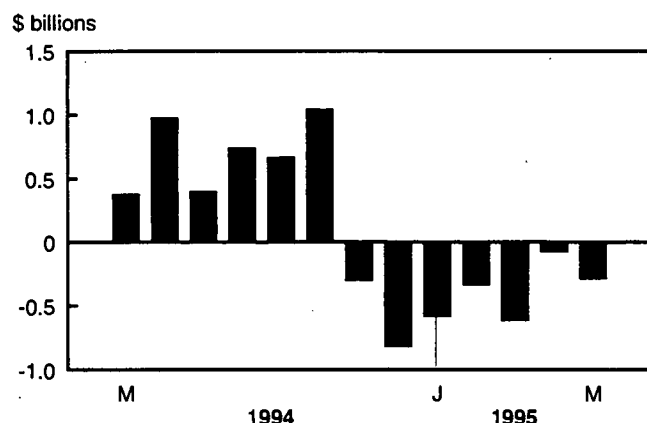
Foreign investment in Canadian bonds



### Foreign selling of Canadian stocks continued

Foreign investors sold a further \$0.3 billion of Canadian stock in May. The selling continued a trend that began in November 1994; as of May, the selling totalled \$3.0 billion. Foreign selling of \$0.6 billion of secondary issues was partly offset by purchases of \$0.3 billion of new issues.

### Foreign investment in Canadian stocks



Canadian stocks prices as measured by the TSE 300 index performed well in May, registering a 4% gain. This matched a similar gain in U.S. stock prices. Trading activity registered a healthy 19% gain, rising to \$6.3 billion in May; the gain offset a similar decline in April.

Available on CANSIM: matrix 2330.

The May 1995 issue of *Canada's international transactions in securities* (67-002, \$17/\$170) will be available in August. See "How to order publications".

For further information on this release, contact Don Granger (613-951-1864), Balance of Payments Division.

### Canada's international transactions in securities

	February 1995	March 1995	April 1995	May 1995	January to May 1994	January to May 1995
\$ millions						
<b>Foreign investment in Canadian securities, total</b>	<b>-2,325</b>	<b>3,834</b>	<b>6,379</b>	<b>-3,299</b>	<b>19,276</b>	<b>7,533</b>
Bonds (net)	100	936	3,093	2,178	11,425	7,688
Outstanding	-1,439	-979	772	892	-4,068	-1,235
New issues	2,056	3,626	3,006	3,125	23,246	14,641
Retirements	-517	-1,711	-686	-1,839	-7,753	-5,718
Money market paper (net)	-2,088	3,506	3,358	-5,190	4,485	1,727
Government of Canada	-1,708	2,792	2,706	-4,761	4,268	1,013
Other paper	-379	714	652	-429	217	714
Stocks (net)	-337	-609	-71	-288	3,366	-1,882
Outstanding (net)	-383	-651	-78	-585	2,907	-2,317
New issues (net)	46	42	6	297	459	434
<b>Canadian investment in foreign securities, total</b>	<b>-1,375</b>	<b>59</b>	<b>992</b>	<b>96</b>	<b>-6,109</b>	<b>-1,716</b>
Bonds (net)	-781	384	1,334	195	53	-409
Stocks (net)	-594	-325	-342	-100	-6,162	-1,307

Note: Net is the "sales to" less the "purchase from" non-residents. A minus sign indicates an outflow of money from Canada.

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## OTHER RELEASES

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### Industrial monitor

July 1995

The July 1995 edition of *Industrial monitor* is now available. Its tables present up-to-date statistics on 165 manufacturing industries in 22 sectors.

You can purchase the *Industrial monitor* as a full package (22 sectors) or by industrial sector. The annual subscription for the totals of the manufacturing industries (15F0017XPE) costs \$50; each industrial sector, \$200. The full 22-sector package (1500115XPE) is priced at \$3,000, a savings of \$650. See "How to order publications".

For further information on this release, contact the client services representative (613-951-9060), Industry Measures and Analysis Division. ■

### Mineral wool including fibrous glass insulation

June 1995

Manufacturers shipped 1 658 615 square metres of R12 factor (RSI 2.1) mineral wool batts in June, down 23.4% from 2 165 642 square metres a year earlier, but up 45.5% from 1 139 945 square metres the previous month.

Year-to-date shipments to the end of June 1995 totalled 12 835 040 square metres, an 18.4% decrease from the same period in 1994.

**Available on CANSIM: matrices 40 and 122 (series 32 and 33).**

The June 1995 issue of *Mineral wool including fibrous glass insulation* (44-004, \$6/\$60) will be available shortly. See "How to order publications".

For further information on this release, contact Roland Joubert (613-951-3527), Industry Division. ■

### Adult education and training survey

1994

Data from the 1994 Adult Education and Training Survey are now available on microdata tape. The data

refer to the education and training adults aged 17 and over received during the 1993 calendar year.

The purpose of the survey was to measure the incidence of adult education and training in a comprehensive manner. The survey results are classified by type of training, location of training, employer involvement in the training process, and barriers to training and education.

To order these data on microdata tape (81M0013XDB94000, \$2,000), contact Michael Sivyer (613-951-4598, or 1-800-461-9050), Special Surveys Division. For further information on this release, contact Stephen Arrowsmith (613-951-0566), Special Surveys Division. ■

### Electric lamps

June 1995

Light bulb and tube manufacturers sold 19,364,000 light bulbs and tubes in June, an 8.5% decrease from 21,167,000 a year earlier.

Year-to-date sales at the end of June 1995 totalled 130,506,000 light bulbs and tubes, a 9.4% decrease from 143,968,000 sold a year earlier.

The June 1995 issue of *Electric lamps* (43-009, \$6/\$60) will be available shortly. See "How to order publications".

For further information on this release, contact Laurie Vincent (613-951-3523), Industry Division. ■

### Electric lamps

Second quarter 1995

Data for the second quarter of 1995 on manufacturers' imports, production and inventories of electric lamps are now available.

For further information on this release, contact Laurie Vincent (613-951-3523), Industry Division. ■

## PUBLICATIONS RELEASED

### **The dairy review, May 1995**

#### **Catalogue number 23-001**

(Canada: \$14/\$138; United States: US\$17/US\$166;  
other countries: US\$20/US\$194).

### **Department store sales and stocks, April 1995**

#### **Catalogue number 63-002**

(Canada: \$16/\$160; United States: US\$20/US\$192;  
other countries: US\$23/US\$224).

### **Canadian international merchandise trade, May 1995**

#### **Catalogue number 65-001**

(Canada: \$19/\$182; United States: US\$22/US\$219;  
other countries: US\$26/US\$255).

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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