



The Daily

Statistics Canada

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For release at 8:30 a.m.

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MAJOR RELEASES

There are no major releases today.

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Short-term expectations survey

Every month for five years, Statistics Canada has canvassed a group of economic analysts (on average 17) for one-month-ahead forecasts of key economic indicators. Participants in this survey forecast the year-over-year changes in the consumer price index, the unemployment rate, and merchandise exports and imports. They also forecast the monthly change in gross domestic product at constant prices.

An evaluation of the accuracy of the mean forecast in the March 1993 issue of *Canadian economic observer* showed it to be superior to a mean naive forecast, and suggested that the quality of the mean forecasts have improved over time.

- The mean forecast for January's consumer price index is a year-over-year change of +1.6%. Opinions range from a minimum change of +1.4% to a maximum of +2.1%. The mean forecast for December (+2.1%) overestimated the outcome (+1.7%).
- The forecasters estimate January's unemployment rate to be 9.5% (minimum 9.3%, maximum 9.8%). December's mean forecast (9.4%) matched the outcome. The mean forecast for the participation rate in the labour force is 64.6%, and ranges from a minimum of 64.5% to a maximum of 64.8%. The mean forecast for December (64.5%) somewhat underestimated the outcome (64.7%).
- The mean forecast of exports in December is \$21.0 billion, which matches November's exports of \$21.0 billion. Opinions range from a minimum of \$19.9 billion to a maximum of \$22.0 billion. The mean forecast of imports for December is \$18.9 billion. Forecasts range from a minimum of \$18.1 billion to a maximum of \$19.4 billion. Last month's forecast (\$18.4 billion) underestimated the outcome of \$18.9 billion.
- The mean forecast for real GDP in December is that it will show no change. Opinions range widely, from a minimum of -0.3% to a maximum of +0.2%. The November forecast, which predicted 0.2% growth, slightly underestimated the actual growth of 0.3%.
The next release will be on March 5.

For a set of tables, or for further information on this release, contact Diane Lachapelle (613-951-0568). ■

Estimates of labour income

November 1995 (preliminary)

Employees' wages and salaries changed only marginally (-0.1%) in November. Wages and salaries fell slightly in October and November, following strong growth in August and September. Despite the recent weakness, the growth in the first 11 months of 1995 was 2.8% over the same period in 1994.

Wages and salaries in many industries recorded little change in November. However, declines were noted in mining, quarrying and oil wells; health and social services; and federal administration. The decreases in these industries stemmed from continuing employment weakness. In manufacturing, wages and salaries also fell slightly in November, in large part due to lower special payments.

Growth was moderate for a second consecutive month in finance, insurance and real estate. Strong growth in average earnings contributed to the overall increase.

Note: Labour income consists of wages and salaries (87%), plus supplementary labour income (13%). Wages and salaries include items such as bonuses, gratuities, taxable allowances and retroactive wage payments. Supplementary labour income is employers' contributions to employee welfare, pension, workers' compensation and unemployment insurance plans. Labour income accounts for 54% of gross domestic product.

Available on CANSIM: matrices 1791 and 1792.

For further information on this release, contact Jean Lambert (613-951-4051, fax: 613-951-3618), National Accounts and Environment Division. □

Wages, salaries and supplementary labour income

	Oct. 1995 ^r	Nov. 1995 ^p	Oct. 1995 to Nov. 1995
	seasonally adjusted		
	\$ millions		% change
Agriculture, fishing and trapping	252.4	244.7	-3.1
Logging and forestry	266.8	266.7	0.0
Mining, quarrying and oil wells	632.2	618.8	-2.1
Manufacturing	5,583.5	5,571.7	-0.2
Construction	1,685.6	1,689.4	0.2
Transportation, storage, communications and other utilities	2,889.5	2,893.1	0.1
Trade	4,341.1	4,352.8	0.3
Finance, insurance and real estate	2,544.6	2,554.7	0.4
Commercial and personal services	4,414.9	4,423.0	0.2
Educational and related services	2,753.2	2,756.8	0.1
Health and social services	2,843.8	2,837.6	-0.2
Federal administration and other government services	947.3	945.5	-0.2
Provincial administration	714.9	717.4	0.3
Local administration	695.8	698.5	0.4
Wages and salaries	30,611.6	30,593.3	-0.1
Supplementary labour income	4,554.1	4,556.6	0.1
Labour income	35,165.7	35,149.9	-0.0

^r Revised figures.

^p Preliminary figures.

As in the third quarter of 1995, the index for Toronto registered the highest quarterly change at +0.4%. The indexes for Halifax, Montréal and Ottawa each increased 0.3%, while those for Calgary and Edmonton rose 0.1%. The Vancouver index did not change from the third quarter.

Comparing the fourth quarters of 1994 and 1995, the increases in the city indexes were as follows: Vancouver (+3.1%), Toronto (+3.0%), Calgary (+3.0%), Edmonton (+2.9%), Montréal (+2.7%), Halifax (+2.4%) and Ottawa (+2.0%).

The apartment building construction price indexes indicate changes in the cost of new construction in seven major urban areas across Canada (Halifax, Montréal, Ottawa, Toronto, Calgary, Edmonton and Vancouver).

Besides the city indexes and national composites, further breakdowns of the changes in costs are available by trade group—structural, architectural, mechanical and electrical—for various building types. These price indexes are derived from surveys of general and special trade contractors. They report data on various categories of costs (material, labour, equipment, taxes, overhead and profit) relevant to the detailed construction specifications included in the surveys.

Available on CANSIM: matrix 2046.

The fourth quarter 1995 issue of *Construction price statistics* (62-007, \$23/\$76) will be available in March. See "How to order publications".

For further information on this release, contact Paul-Roméo Danis (613-951-3350, fax: 613-851-2848), Client Services Unit, Prices Division. ■

Apartment building construction price index

Fourth quarter 1995

The apartment building construction price index (1986=100) rose to 123.5 in the fourth quarter, a 0.2% increase over the third quarter of 1995.



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PUBLICATIONS RELEASED

Shipments of solid fuel-burning heating products,
quarter ended December 1995
Catalogue number 25-002-XPB
(Canada: \$8/\$24; United States: US\$9/US\$29; other
countries: US\$11/US\$34).

Specified domestic electrical appliances,
December 1995
Catalogue number 43-003-XPB
(Canada: \$6/\$60; United States: US\$8/US\$72; other
countries: US\$9/US\$84).

Cement, December 1995
Catalogue number 44-001-XPB
(Canada: \$6/\$60; United States: US\$8/US\$72; other
countries: US\$9/US\$84).

Asphalt roofing, December 1995
Catalogue number 45-001-XPB
(Canada: \$6/\$60; United States: US\$8/US\$72; other
countries: US\$9/US\$84).

Coal and coke statistics, November 1995
Catalogue number 45-002
(Canada: \$11/\$110; United States: US\$14/US\$132;
other countries: US\$16/US\$154).

Retail trade, November 1995
Catalogue number 63-005-XPB
(Canada: \$20/\$200; United States: US\$24/US\$240;
other countries: US\$28/US\$280).

Canada's international transactions in securities,
November 1995
Catalogue number 67-002-XPB
(Canada: \$17/\$170; United States: US\$21/US\$204;
other countries: US\$24/US\$238).

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