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# The Daily

## Statistics Canada



Wednesday, November 30, 1988

## Major Releases



*(continued on next page)*

## Data Availability Announcements



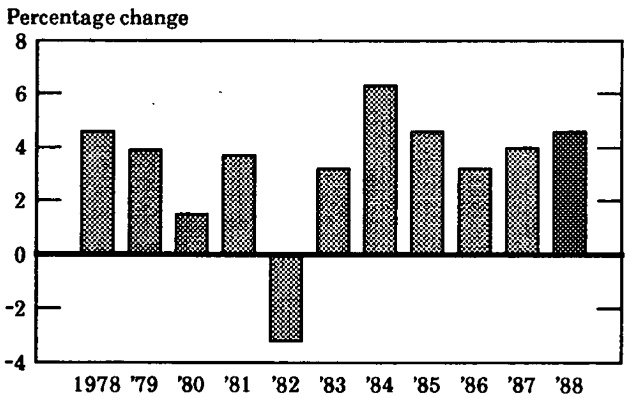
## Publications Released



## Major Release Dates: December 1988

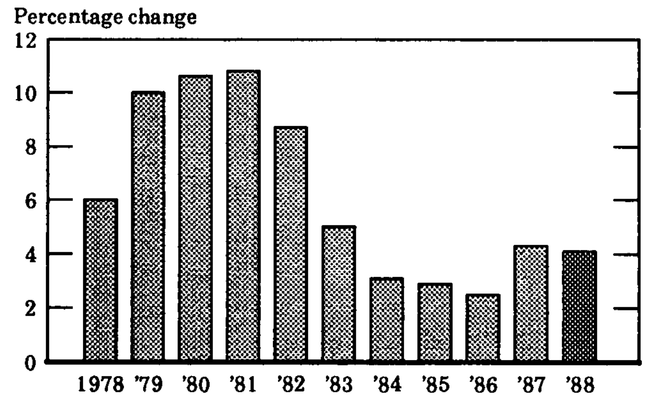
# Major Releases

**Chart - 1**
**Real GDP Growth***




* *Annual growth rates except for 1988 where the growth is measured between the first three quarters of 1987 and the first three quarters of 1988.*

**Chart - 2**
**GDP Implicit Price Index***




* *Annual growth rates except for 1988 where the growth is measured between the first three quarters of 1987 and the first three quarters of 1988.*

## National Income and Expenditure Accounts
Third Quarter 1988

Gross domestic product at market prices grew 1.9% in the third quarter to a level of $602.1 billion, seasonally adjusted at annual rates. GDP in 1981 prices rose 0.7% and the GDP implicit price index increased 1.3%. In the first three quarters of the year taken together, total output was 4.6% higher than in the corresponding period in 1987 and prices were 4.1% higher (see charts 1 and 2).

All major components of domestic demand advanced in the third quarter, while external demand dropped sharply. Consumer spending grew 1.1% in volume terms. The business sector sustained the strong upsurge in plant and equipment investment underway since early 1987 with a further 1.5% increase. Residential investment activity rose 1.2% after a slight decline in late 1987 and early 1988. However real exports fell 2.6%.

### Components of Demand

Consumer spending growth picked up in the second and third quarters of 1988 after stalling in the first quarter. The durable goods category led the rebound with volume increases of 1.8% in the second quarter and 1.9% in the third. Personal income tax rate reductions taking effect on July 1 and lower import prices provided some stimulus to demand. Higher purchases of new and used motor vehicles and home entertainment equipment led the third quarter increase in durable goods spending. Consumer outlays grew more moderately in the semi-durable and non-durable goods categories, with clothing and footwear sales continuing to recover following a sharp first quarter decline. In the services category, real expenditure continued to increase steadily. Expenditures on restaurants and hotels have increased notably in 1988, reflecting higher travel expenditures both by Canadians and by non-residents travelling in Canada.

*(continued on next page)*

New residential construction activity rose 3.2% in the third quarter, after declines in the previous three quarters. The increase was mostly accounted for by single dwelling construction in Ontario and a pickup in construction of all types of units in the western provinces. The housing resale market weakened somewhat in the third quarter, although real transfer costs remained 13.0% above their year-earlier level. Constant dollar spending on alterations and improvements to existing dwellings was essentially unchanged in the quarter.

Business spending on plant and equipment continued to be very strong in the quarter. Real investment outlays grew 1.5% in the third quarter alone and 28.0% over the past six quarters. Machinery and equipment outlays were up 1.3%, the seventeenth consecutive substantial quarterly increase. Non-residential construction investment grew 1.8%.

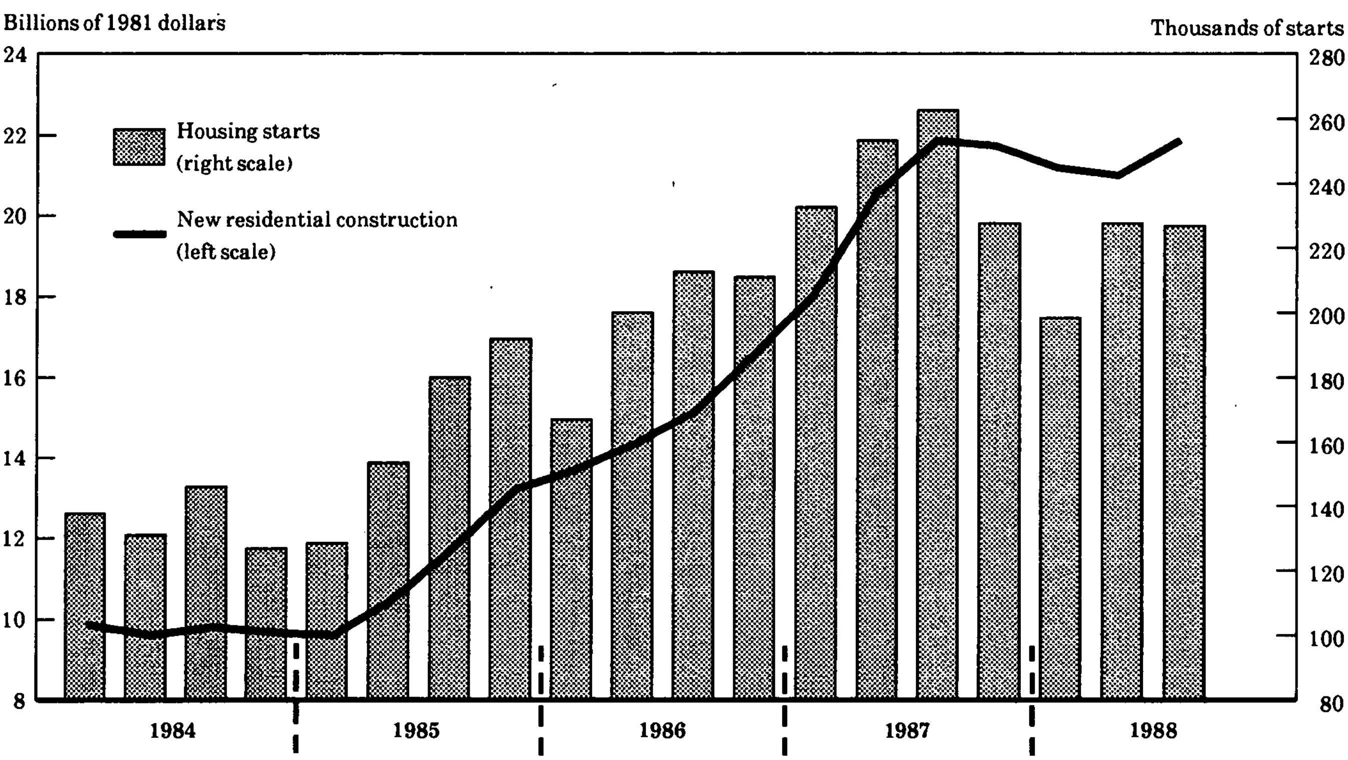
The rate of business non-farm inventory investment moderated in the third quarter. Manufacturing, wholesale trade and gold inventories all contributed to the decline in the rate of stock-building, while retail trade inventories built up more rapidly. Within manufacturing, durable goods industries increased their inventories as the unfilled orders backlog rose, but non-durable industries reduced their stock levels.

A large farm inventory liquidation in the first half of the year gave way to a much smaller reduction in the third quarter. Lower wheat exports were the major factor.

Real merchandise exports dropped 3.1% in the quarter while service exports grew 2.7%. The decline in the merchandise category was widespread, with the most substantial decreases in grains, crude and refined petroleum, lumber, chemicals, industrial machinery and automobile parts. One important underlying factor has been the ongoing appreciation of the Canadian dollar vis-à-vis the United States dollar, totalling 15% since early 1986.

*(continued on next page)*

**Chart - 3**
**Residential Construction Indicators**



The volume of merchandise imports fell in the third quarter by 2.5%. Notable drops occurred in imports of auto parts, crude petroleum, office machines, communication equipment and aircraft. Service imports increased 2.2% in volume terms.

Government current expenditure on goods and services rose 0.3% and government spending on fixed capital grew 0.9% in the third quarter, both measured in 1981 prices.

### Implicit Price Indexes

The GDP implicit price index rose 1.3% in the third quarter, following a 0.8% increase in the second quarter. A large increase in export prices accounted for much of the pickup. Prices for exports of grains, coal, aluminum, zinc and woodpulp all increased. Consumer goods prices inflated 0.9% in the third quarter, a slight drop from the second quarter rate. Prices for consumer services also rose less rapidly. The Canadian dollar appreciated a further 0.8% vis-à-vis the U.S. dollar in the third quarter and was up 8.4% on a year-over-year basis. This continuing appreciation has had a moderating effect on domestic demand prices in Canada. The 0.2% drop in the implicit price index for imports of goods and services in the third quarter was the ninth such decrease in the past 10 quarters. Reflecting this dampening influence, the implicit price index for final domestic demand was up only 2.9% on a year-over-year basis in the third quarter.

### Output by Industry

On an industry basis, about two-thirds of the third quarter gain originated among services-producing industries. The 0.9% output gain in these industries followed increases of 1.1% in both the first and the second quarters. Goods-producing industries advanced 0.6% in the third quarter compared to 0.9% in the second and a decline of 0.1% in the first quarter.

Among the industries which contributed substantially to the third quarter increase were finance, insurance and real estate services, construction and manufacturing industries. Other more moderate gains were recorded in retail trade, mining and community, business and personal services. Output declines were recorded in agriculture and forestry operations.

Virtually all the growth in manufacturing was accounted for by increased output of office, store and business machines, which grew at a robust pace of more than 10% per quarter in 1988. This jump was led mostly by production of computer-related products and components. The increase of 2.1% in total construction followed two quarters with virtually no growth.

### Components of Income

After increasing 2.2% and 1.6% in the first and second quarters, wages, salaries and supplementary labour income grew 1.3% in the third quarter. Average labour income per employee continued to grow steadily at the 1.1% quarterly rate observed in the first two quarters of the year. The weakening growth pattern in total labour income was a reflection of the trend in paid-worker employment, which rose 1.1% in the first quarter, 0.5% in the second and 0.2% in the third.

Corporation profits before taxes increased 3.9% in the third quarter. Industrial corporations experienced lower profits but these were offset by strong profit increases in construction and finance.

Interest and miscellaneous investment income increased marginally in the third quarter, as it was restrained by lower government investment income. Farm income, seasonally adjusted, was lower than in the first half of the year when strong wheat exports and government subsidies gave it a boost.

Personal income grew 1.8% in the third quarter. Income taxes declined 0.2%, resulting in a 2.4% increase in personal disposable income. As consumer expenditure rose only 1.9% in current dollar terms, the personal saving rate edged up to 8.4% from 8.0% in the second quarter.

*(see table on next page)*

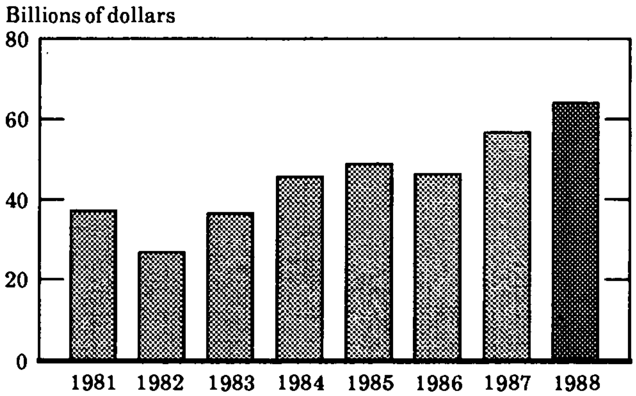
Available on CANSIM: matrices 6641-6642, 6701-6740 and 6826-6827.

The third quarter 1988 issue of *National Income and Expenditure Accounts* (13-001, $17.25 per quarter or $69 for an annual subscription) will be available in December. A computer printout containing all tables is also available on the day of release from the Income and Expenditure Accounts Division at a price of $35 per quarter or $140 for an annual subscription.

For more detailed information on this release, contact Michel Pascal (613-951-3797) or Karen Wilson (613-951-9155), Income and Expenditure Accounts Division.

Chart - 4

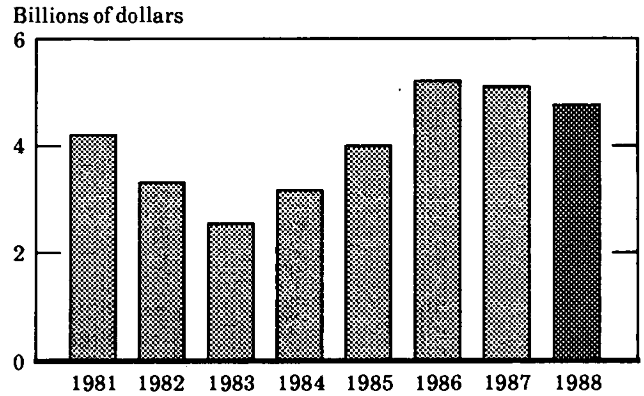
## Corporation Profits Before Taxes*




* *Annual totals except for 1988 where the average of the first three quarters, seasonally adjusted at annual rates, is shown.*

Chart - 5

## Accrued Net Income of Farm Operators from Farm Production*




* *Annual totals except for 1988 where the average of the first three quarters, seasonally adjusted at annual rates, is shown.*

## Gross Domestic Product, Income Based

(Seasonally Adjusted at Annual Rates)

| | 1987 | | 1988 | | | | |
|---|---|---|---|---|---|---|---|
| | III | IV | I | II | III | II '88/ I '88 | III '88/ II '88 |
| | | | ($ millions) | | | % Change | |
| Wages, salaries and supplementary labour income[1] | 298,316 | 303,360 | 309,912 | 314,980 | 318,992 | 1.6 | 1.3 |
| Corporation profits before taxes[2] | 59,020 | 61,520 | 62,032 | 63,964 | 66,432 | 3.1 | 3.9 |
| Interest and miscellaneous investment income[2] | 40,932 | 43,772 | 43,004 | 44,728 | 44,932 | 4.0 | 0.5 |
| Accrued net income of farm operators from farm production | 3,024 | 5,268 | 5,904 | 6,024 | 5,532 | 2.0 | -8.2 |
| Net income of non-farm unincorporated business, including rent | 32,344 | 33,116 | 33,276 | 33,356 | 33,900 | 0.2 | 1.6 |
| Inventory valuation adjustment | -4,296 | -3,712 | -1,748 | -3,344 | -2,152 | -1,596[3] | 1,192[3] |
| **Net domestic income at factor cost** | **429,340** | **443,324** | **452,380** | **459,708** | **467,636** | **1.6** | **1.7** |
| Indirect taxes less subsidies | 61,520 | 60,664 | 60,668 | 63,960 | 65,888 | 5.4 | 3.0 |
| Capital consumption allowances | 63,800 | 65,756 | 67,424 | 68,412 | 69,596 | 1.5 | 1.7 |
| Statistical discrepancy | 304 | 744 | -136 | -1,424 | -992 | | |
| **Gross Domestic Product at market prices** | **554,964** | **570,488** | **580,336** | **590,656** | **602,128** | **1.8** | **1.9** |

1 *Includes military pay and allowances*
2 *These aggregates differ from those shown in earlier tables in that they are on a "domestic" basis and thus include interest and dividends paid to non-residents and exclude interest and dividends received from non-residents.*
3 *Actual change in millions of dollars.*

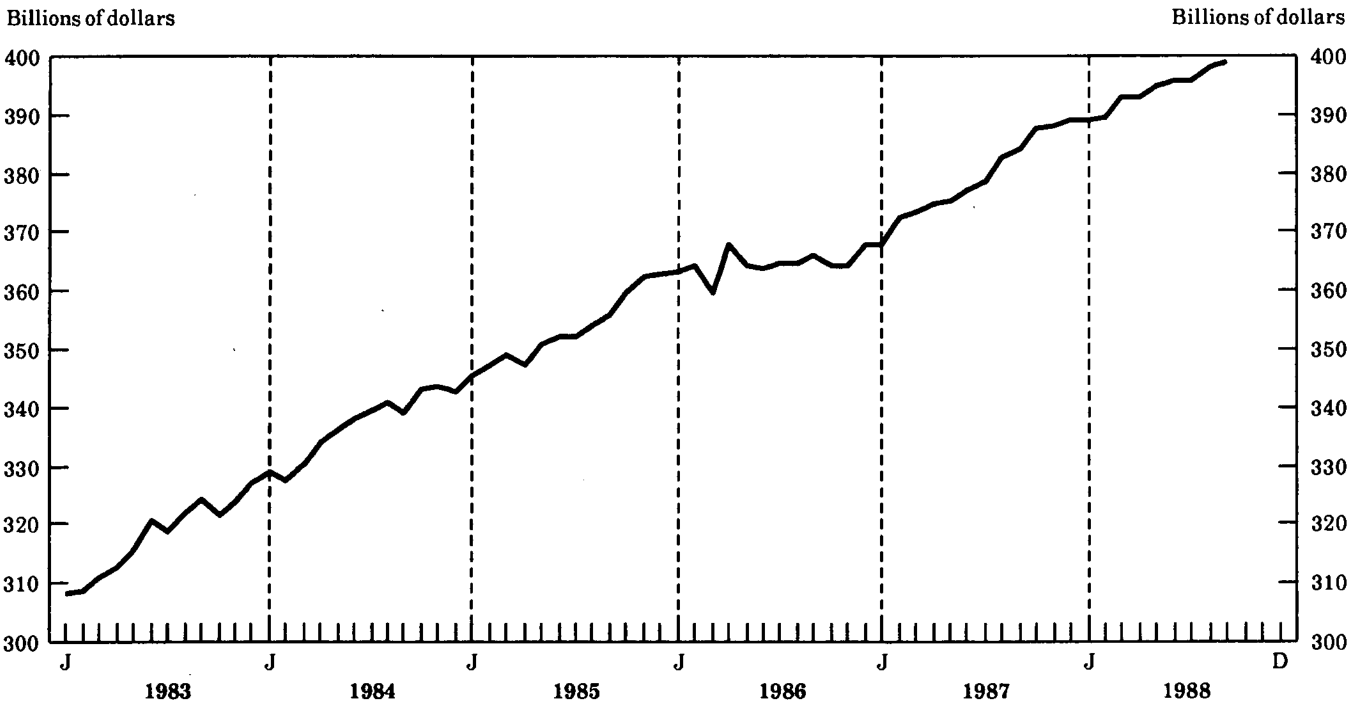
## Gross Domestic Product, Expenditure Based

(Seasonally Adjusted at Annual Rates)

| | 1987 III | 1987 IV | 1988 I | 1988 II | 1988 III | II '88/ I '88 | III '88/ II '88 |
|---|---|---|---|---|---|---|---|
| | | | | | | % Change | |
| | | | At current prices ($ millions) | | | | |
| Personal expenditure on consumer goods and services | 326,424 | 334,248 | 336,840 | 343,636 | 350,224 | 2.0 | 1.9 |
| Durable goods | 50,416 | 51,948 | 52,232 | 53,560 | 55,092 | 2.5 | 2.9 |
| Semi-durable goods | 34,160 | 35,112 | 34,672 | 35,524 | 36,300 | 2.5 | 2.2 |
| Non-durable goods | 90,336 | 92,252 | 92,636 | 93,832 | 95,632 | 1.3 | 1.9 |
| Services | 151,512 | 154,936 | 157,300 | 160,720 | 163,200 | 2.2 | 1.5 |
| Government current expenditure on goods and services | 106,632 | 108,788 | 111,472 | 112,048 | 113,444 | 0.5 | 1.2 |
| Government investment in fixed capital | 12,896 | 13,048 | 13,132 | 13,708 | 14,008 | 4.4 | 2.2 |
| Government investment in inventories | -200 | 80 | 188 | -92 | -64 | -280[1] | 28[1] |
| Business investment in fixed capital | 104,160 | 108,744 | 111,260 | 114,592 | 117,320 | 3.0 | 2.4 |
| Residential | 40,412 | 40,740 | 41,540 | 42,032 | 43,120 | 1.2 | 2.6 |
| Plant and equipment | 63,748 | 68,004 | 69,720 | 72,560 | 74,200 | 4.1 | 2.3 |
| Business investment in inventories | 812 | 5,380 | 3,088 | 1,852 | 1,164 | -1,236[1] | -688[1] |
| Exports of goods and services[2] | 143,604 | 151,812 | 154,992 | 157,984 | 156,424 | 1.9 | -1.0 |
| Deduct: Imports of goods and services[3] | 139,060 | 150,872 | 150,768 | 154,496 | 151,380 | 2.5 | -2.0 |
| Statistical discrepancy | -304 | -740 | 132 | 1,424 | 988 | | |
| **Gross Domestic Product at market prices** | **554,964** | **570,488** | **580,336** | **590,656** | **602,128** | **1.8** | **1.9** |
| Final Domestic Demand | 550,112 | 564,828 | 572,704 | 583,984 | 594,996 | 2.0 | 1.9 |
| | | | At 1981 prices ($ millions) | | | | |
| Personal expenditure on consumer goods and services | 239,536 | 243,368 | 243,208 | 245,688 | 248,388 | 1.0 | 1.1 |
| Durable goods | 41,604 | 42,376 | 42,288 | 43,032 | 43,836 | 1.8 | 1.9 |
| Semi-durable goods | 26,324 | 26,780 | 26,064 | 26,348 | 26,680 | 1.1 | 1.3 |
| Non-durable goods | 63,392 | 64,284 | 64,344 | 64,468 | 65,088 | 0.2 | 1.0 |
| Services | 108,216 | 109,928 | 110,512 | 111,840 | 112,784 | 1.2 | 0.8 |
| Government current expenditure on goods and services | 76,240 | 76,864 | 77,896 | 78,272 | 78,532 | 0.5 | 0.3 |
| Government investment in fixed capital | 10,596 | 10,784 | 10,836 | 11,192 | 11,292 | 3.3 | 0.9 |
| Government investment in inventories | -152 | 60 | 140 | -68 | -48 | -208[1] | 20[1] |
| Business investment in fixed capital | 88,420 | 91,804 | 93,988 | 96,208 | 97,560 | 2.4 | 1.4 |
| Residential | 30,188 | 29,864 | 29,864 | 29,784 | 30,140 | -0.3 | 1.2 |
| Plant and equipment | 58,232 | 61,940 | 64,124 | 66,424 | 67,420 | 3.6 | 1.5 |
| Business investment in inventories | 944 | 4,092 | 36 | 236 | 404 | 200[1] | 168[1] |
| Exports of goods and services[2] | 138,112 | 144,212 | 149,772 | 153,840 | 149,764 | 2.7 | -2.6 |
| Deduct: Imports of goods and services[3] | 126,572 | 136,920 | 139,424 | 145,524 | 142,828 | 4.4 | -1.9 |
| Statistical discrepancy | -228 | -556 | 100 | 1,064 | 728 | | |
| **Gross Domestic Product at market prices** | **426,896** | **433,708** | **436,552** | **440,908** | **443,792** | **1.0** | **0.7** |
| Final Domestic Demand | 414,792 | 422,820 | 425,928 | 431,360 | 435,772 | 1.3 | 1.0 |
| | | | Implicit Price Indexes | | | | |
| Personal expenditure on consumer goods and services | 136.3 | 137.3 | 138.5 | 139.9 | 141.0 | 1.0 | 0.8 |
| Durable goods | 121.2 | 122.6 | 123.5 | 124.5 | 125.7 | 0.8 | 1.0 |
| Semi-durable goods | 129.8 | 131.1 | 133.0 | 134.8 | 136.1 | 1.4 | 1.0 |
| Non-durable goods | 142.5 | 143.5 | 144.0 | 145.5 | 146.9 | 1.0 | 1.0 |
| Services | 140.0 | 140.9 | 142.3 | 143.7 | 144.7 | 1.0 | 0.7 |
| Government current expenditure on goods and services | 139.9 | 141.5 | 143.1 | 143.2 | 144.5 | 0.1 | 0.9 |
| Government investment in fixed capital | 121.7 | 121.0 | 121.2 | 122.5 | 124.1 | 1.1 | 1.3 |
| Business investment in fixed capital | 117.8 | 118.5 | 118.4 | 119.1 | 120.3 | 0.6 | 1.0 |
| Residential | 133.9 | 136.4 | 139.1 | 141.1 | 143.1 | 1.4 | 1.4 |
| Plant and equipment | 109.5 | 109.8 | 108.7 | 109.2 | 110.1 | 0.5 | 0.8 |
| Exports of goods and services[2] | 104.0 | 105.3 | 103.5 | 102.7 | 104.4 | -0.8 | 1.7 |
| Deduct: Imports of goodsand services[3] | 109.9 | 110.2 | 108.1 | 106.2 | 106.0 | -1.8 | -0.2 |
| **Gross Domestic Product at market prices** | **130.0** | 131.5 | **132.9** | **134.0** | **135.7** | **0.8** | 1.3 |
| Final Domestic Demand | 132.6 | 133.6 | 134.5 | 135.4 | 136.5 | 0.7 | 0.8 |

1 *Actual change in millions of dollars.*
2 *Excludes investment income received from non-residents.*
3 *Excludes investment income paid to non-residents.*

**Real Gross Domestic Product at Factor Cost, by Industry at 1981 Prices**
**(Seasonally adjusted at annual rates)**




## Real Gross Domestic Product at Factor Cost by Industry

(seasonally adjusted data)
September 1988

### Monthly Overview

Gross Domestic Product at factor cost, at 1981 prices, advanced 0.2% in September following a 0.6% gain in August and no growth in July. In September, goods-producing industries increased 0.3%; services-producing industries rose 0.2%.

The average monthly growth rate for the first nine months of 1988 was 0.3%. In comparison, the average monthly growth rate for the whole year 1987 was 0.5%.

### Goods-producing Industries

Most of the gain among goods-producing industries originated in construction, and to a lesser extent in manufacturing, agriculture and fishing. Output declines were recorded in public utilities, mining and forestry.

- Output in the construction industry was up 2.4%, mainly due to a gain of 8.5% in non-residential building construction. Increased activity in both industrial and commercial building projects in Alberta, Ontario and Quebec accounted for most of the output gain.

*(continued on next page)*

- Residential building construction advanced 1.1% in September following a 3.8% increase in August. Most of the advance in residential construction was due to increased construction of single dwellings.

- Manufacturing output rose 0.3% in September following a large 1.9% advance in August and a decline of 1.3% in July. Manufacturers of electrical products, transportation equipment, food products and chemicals accounted for much of the growth among manufacturing industries. Substantial decreases were reported by primary metals and printing and publishing industries.

- Output of other utility industries fell 1.9%, the result of lower electric power generation and natural gas distribution.

- Mining industries declined 0.8% in September due to production cutbacks in other metal mines, iron ore mines and coal mines.

- A decrease in forestry industries resulted mainly from a drop in logging activity in the province of British Columbia.

**Services-producing Industries**

Output of services-producing industries advanced 0.2% this month, marking the fifth consecutive monthly increase. The main contributing industries to the September growth were retail trade and finance, insurance and real estate industries. Output in community, business and personal service industries declined.

- Retail trade rose 1.1% with about half of the gain stemming from increased sales by new motor vehicle dealers. Elsewhere, increased sales were reported by retailers of food, clothing and furniture and household appliances.

- Output of the finance, insurance and real estate industries grew 0.4% in September.

- The decline in community, business and personal services was mainly due to a drop in services to business management.

Users should note that GDP has been revised back to January 1988 in order to incorporate revisions in agriculture and construction.

*(see table on next page)*

Available on CANSIM: matrices 4665-4668.

The September 1988 issue of *Gross Domestic Product by Industry* (15-001, $11.50/$115) is scheduled for release late in December.

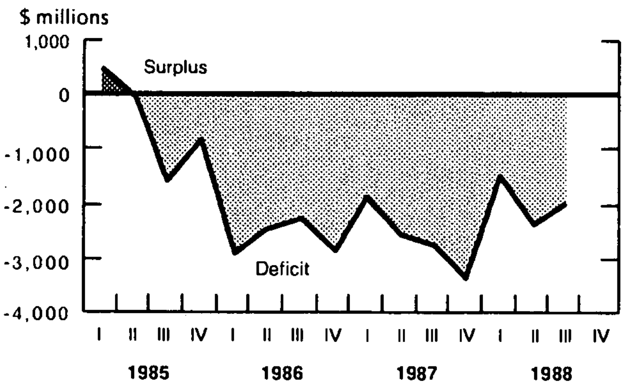
For more detailed information, on this release contact Ron Kennedy (613-951-3673), Industry Measures and Analysis Division.

## Real Gross Domestic Product at Factor Cost by Industry, at 1981 Prices

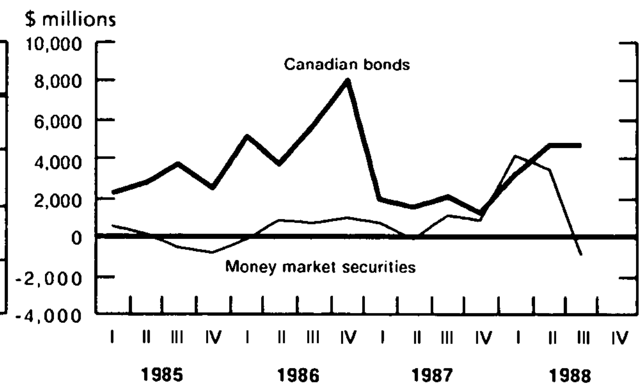
(Seasonally Adjusted at Annual Rates)
($ millions)

| | 1987 | 1988 | | | |
|---|---|---|---|---|---|
| | September | June | July | August | September |
| **Total Economy** | **384,165.0** | **395,857.6** | **395,810.2** | **398,213.2** | **399,191.4** |
| **Business Sector:** | | | | | |
| Agricultural and related services industries | 11,352.6 | 10,201.5 | 10,054.3 | 9,980.7 | 10,030.2 |
| Fishing and trapping industries | 666.2 | 690.7 | 681.4 | 620.6 | 667.4 |
| Logging and forestry industry | 2,983.8 | 2,918.3 | 2,818.9 | 2,741.2 | 2,621.2 |
| Mining, quarrying and oil well industries | 22,740.3 | 23,597.2 | 24,346.4 | 23,993.1 | 23,807.8 |
| Manufacturing industries | 75,075.0 | 78,550.9 | 77,505.3 | 78,976.8 | 79,208.1 |
| Construction industries | 26,713.3 | 27,333.6 | 27,446.4 | 27,842.4 | 28,524.0 |
| Transportation and storage industries | 17,558.7 | 18,393.6 | 18,517.2 | 18,698.4 | 18,667.2 |
| Communication industries | 11,314.5 | 12,013.2 | 12,064.8 | 12,092.4 | 12,148.8 |
| Other utility industries | 11,071.0 | 11,455.2 | 11,470.8 | 11,534.4 | 11,317.2 |
| Wholesale trade industries | 21,885.4 | 22,686.0 | 22,297.2 | 22,657.2 | 22,628.4 |
| Retail trade industries | 24,873.5 | 25,525.1 | 25,683.8 | 25,651.3 | 25,941.1 |
| Finance, insurance and real estate | 55,637.8 | 58,124.4 | 58,407.6 | 58,732.8 | 58,993.2 |
| Community, business and personal services | 38,750.1 | 40,074.4 | 40,162.5 | 40,320.3 | 40,228.1 |
| **Non-business sector:** | | | | | |
| Mining industries | 56.5 | 50.5 | 51.7 | 60.1 | 62.5 |
| Manufacturing industries | 55.2 | 55.2 | 55.2 | 55.2 | 55.2 |
| Forestry services industry | 270.1 | 300.1 | 307.3 | 306.1 | 309.7 |
| Transportation industries | 1,478.7 | 1,548.0 | 1,543.2 | 1,549.2 | 1,566.0 |
| Communication industries | 46.8 | 48.0 | 49.2 | 46.8 | 48.0 |
| Water systems industry | 550.5 | 564.0 | 561.6 | 560.4 | 565.2 |
| Insurance and other finance industry | 389.8 | 406.8 | 408.0 | 409.2 | 414.0 |
| Government service ind. | 23,627.5 | 23,820.0 | 23,832.0 | 23,791.2 | 23,802.0 |
| Community and personal services | 37,067.7 | 37,500.9 | 37,545.4 | 37,593.4 | 37,586.1 |
| **Special aggregations:** | | | | | |
| Business sector: | 320,622.2 | 331,564.1 | 331,456.6 | 333,841.6 | 334,782.7 |
| - goods | 150,602.2 | 154,747.4 | 154,323.5 | 155,689.2 | 156,175.9 |
| - services | 170,020.0 | 176,816.7 | 177,133.1 | 178,152.4 | 178,606.8 |
| Non-business sector | 63,542.8 | 64,293.5 | 64,353.6 | 64,371.6 | 64,408.7 |
| - goods | 662.2 | 669.7 | 668.5 | 675.7 | 682.9 |
| - services | 62,880.6 | 63,623.8 | 63,685.1 | 63,695.9 | 63,725.8 |
| Goods-producing ind. | 151,264.4 | 155,417.1 | 154,992.0 | 156,364.9 | 156,858.8 |
| Services-producing ind. | 232,900.6 | 240,440.5 | 240,818.2 | 241,848.3 | 242,332.6 |
| Industrial production | 109,548.5 | 114,273.0 | 113,991.0 | 115,180.0 | 115,016.0 |
| Non-durable manufacturing industries | 32,718.1 | 33,360.0 | 33,400.4 | 33,334.1 | 33,375.3 |
| Durable manufacturing industries | 42,356.9 | 45,190.9 | 44,104.9 | 45,642.7 | 45,832.8 |

Current Account Balance (seasonally adjusted)




Foreign Investment in Canadian Bonds and Money Market Securities (net flow)




## Canadian Balance of International Payments

Third Quarter 1988

### Highlights

The current account deficit, seasonally adjusted, decreased by a moderate amount in the third quarter as a result of an increase in the merchandise trade surplus. Both merchandise imports and exports fell, with imports decreasing more than exports. The decline in imports was widespread, notably among manufactured products; energy and automotive products led the decline in the value of exports. The deficit on non-merchandise transactions was unchanged; dividend payments dropped, whereas official contributions increased.

In the capital account, which is not seasonally adjusted, non-residents continued to invest heavily in Canadian bonds. They redeemed, however, some of their Government of Canada bills and other Canadian money market instruments, following record investments in the previous two quarters. Among assets, Canadian residents other than banks increased significantly their deposits in the United States. This was somewhat offset by a decline in official international reserve assets which had climbed to record levels in the first half of the year. Underlying these movements, the Canadian dollar reached a peak against the United States dollar in mid-summer, but then declined over the balance of the quarter.

### Current Account, Seasonally Adjusted

The main quarterly features were:

- A current account deficit of $2.0 billion, down from the $2.4 billion deficit of the previous quarter. This reflected an increase of $454 million in the merchandise trade surplus to $3.0 billion. The deficit on non-merchandise transactions remained unchanged at $5.0 billion.

- A marked decline of $905 million (2.8%) in merchandise imports, the first notable decline since the second quarter 1986. The decline was widespread: auto parts, machinery and equipment and various industrial materials.

- A decrease of $451 million (1.3%) in merchandise exports. As with imports, this constituted the most significant decline since the second quarter 1986. Decreases were recorded mainly in exports of petroleum and products, auto parts and lumber.

- A deficit of $4.1 billion on investment income, compared to $4.4 billion in the previous quarter. Most in the decline stemmed from dividend payments.

*(continued on next page)*

- A surplus of $933 million on unilateral transfers, down from the record $1.1 billion of the previous quarter. The receipt of immigrants' funds continued to be strong; among payments, official contributions increased.

**Current and Capital Accounts, Not Seasonally Adjusted**

The main quarterly features were:

- A current account deficit of $608 million, down from the $1.2 billion of the third quarter 1987. This decline stemmed from non-merchandise transactions, notably higher receipts of dividends and immigrants' funds.

- Among financial liabilities,a net inflow of $4.7 billion in Canadian bonds, similar to the net inflow of the previous quarter. The net inflow was again widely distributed geographically. The net investment from Japan dropped by more than $1 billion but the gross value of the trading activity (sales and purchases) with Japan remained strong.

- A net outflow of $936 million from transactions in the Canadian money market, compared to a net inflow of $3.4 billion in the previous quarter. This followed a narrowing of the short-term interest rate differential between Canada and the United States.

- A net inflow of $842 million from foreign direct investment in Canada, bringing the net inflow for the year to date to over $4.4 billion.

- A net inflow of $4.8 billion from the foreign currency transactions of the Canadian banks, following a net outflow of $3.2 billion. The net inflow in the current quarter originated largely from intercompany operations.

- Among financial assets, a net outflow of $757 million in Canadian direct investment abroad, down from $3.0 billion in the previous quarter. This decline was partly attributable to the sale of several interests in the United Kingdom which resulted in a significant net inflow.

- A net outflow of $2.8 billion from an increase in non-bank holdings of foreign funds abroad, in contrast to a net inflow of $1.4 billion in the previous quarter. These funds were largely channelled to the United States and the United Kingdom.

- A net inflow of $1.8 billion from a decrease in official international reserves, following an increase of $4.5 billion in the previous quarter.

- A statistical discrepancy (the balancing item between the recorded estimates of current and capital accounts) equivalent to a net debit of $3.8 billion.

- A further strengthening of the Canadian dollar in July to a high of 83.73 U.S. cents. The Canadian dollar then declined to close the quarter at 82.18 U.S. cents, slightly below the close of the previous quarter.

*(see table on next page)*

Available on CANSIM: matrices 147, 1364, 1369, 1370, 2333-2339, 2343-2349 and 2353-2355.

*Quarterly Estimates of the Canadian Balance of International Payments, Third Quarter 1988* (67-001P, $9.25/$10.25) is now available. See "How to Order Publications".

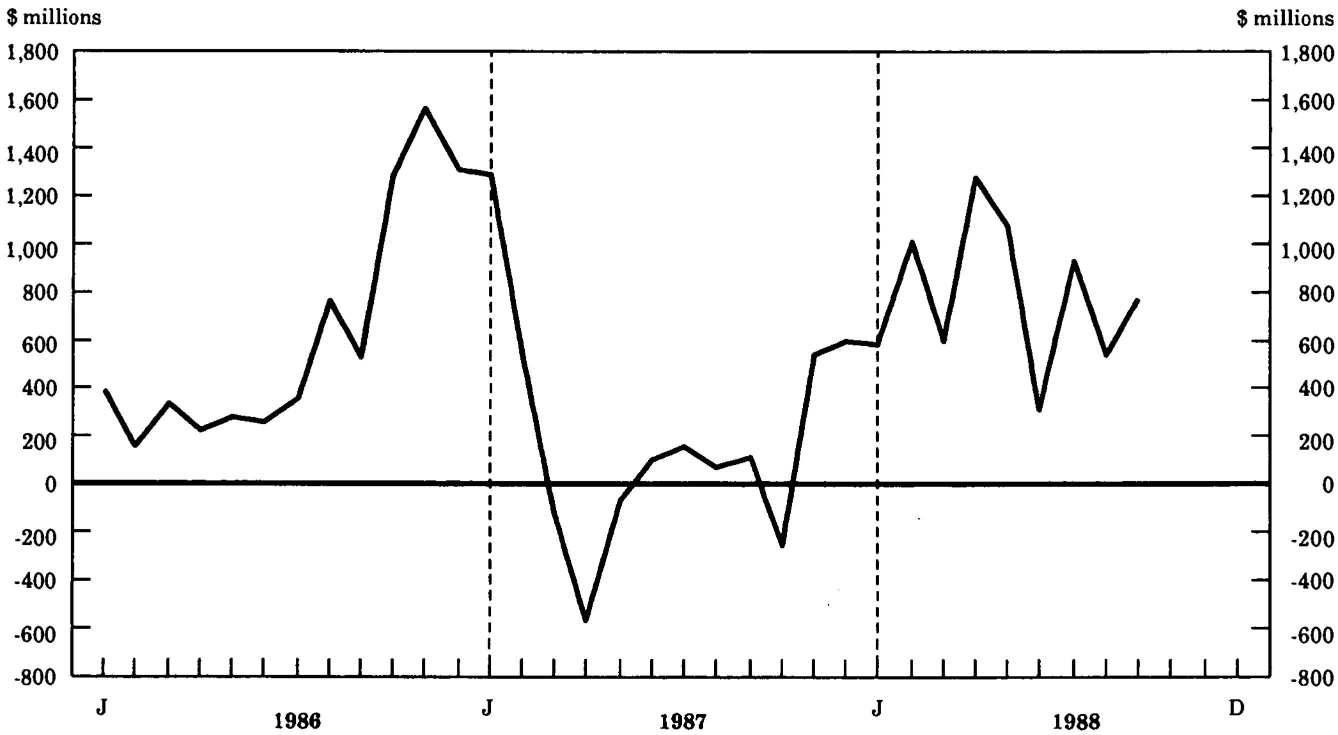
For more detailed information on this release, contact Lucie Laliberté (613-951-9050), Balance of Payments, International and Financial Economics Division.

## The Canadian Balance of International Payments - Summary

| | 1987 | | 1988 | | | 1986 | 1987 |
|---|---|---|---|---|---|---|---|
| | III | IV | I | II | III | | |
| | | | (millions of dollars) | | | | |
| **Seasonally adjusted** | | | | | | | |
| **Current account balances** | | | | | | | |
| Merchandise | 2,988 | 2,065 | 2,397 | 2,596 | 3,050 | 9,811 | 10,976 |
| Non-merchandise: | | | | | | | |
| Services | -1,851 | -1,830 | -1,340 | -1,724 | -1,790 | -5,231 | -7,045 |
| Investment income[1] | -4,503 | -4,219 | -3,369 | -4,396 | -4,147 | -16,555 | -16,606 |
| Transfers | 582 | 627 | 826 | 1,136 | 933 | 1,479 | 2,100 |
| Total non-merchandise | -5,772 | -5,422 | -3,884 | -4,985 | -5,004 | -20,306 | -21,552 |
| **Total current account** | **-2,784** | **-3,357** | **-1,487** | **-2,388** | **-1,954** | **-10,496** | **-10,576** |
| **Not seasonally adjusted** | | | | | | | |
| **Current account balance** | **-1,206** | **-3,241** | **-4,505** | **-1,294** | **-608** | **-10,496** | **-10,576** |
| **Capital account[2]** | | | | | | | |
| Canadian claims on non-residents, net flows: | | | | | | | |
| Canadian direct investment abroad[1] | -1,019 | -2,452 | -2,270 | -2,988 | -757 | -4,525 | -6,300 |
| Foreign portfolio securities | 422 | -1,113 | 220 | -850 | -92 | -2,176 | -1,780 |
| Other claims | -3,174 | 1,478 | -6,985 | -4,539 | -1,642 | -4,215 | -4,895 |
| Total Canadian claims, net flows | -3,770 | -2,087 | -9,035 | -8,377 | -2,491 | -10,916 | -12,975 |
| Canadian liabilities to non-residents, net flows: | | | | | | | |
| Foreign direct investment in Canada[1] | 769 | 1,267 | 2,457 | 1,150 | 842 | 1,550 | 4,750 |
| Canadian portfolio securities | 4,840 | -104 | 2,514 | 4,590 | 4,224 | 24,505 | 13,423 |
| Other liabilities | 901 | 5,833 | 5,669 | 3,504 | 1,800 | -1,313 | 8,347 |
| Total Canadian liabilities, net flow | 6,511 | 6,996 | 10,640 | 9,243 | 6,865 | 24,741 | 26,519 |
| **Total net capital flow** | **2,741** | **4,909** | **1,605** | **866** | **4,374** | **13,825** | **13,544** |
| Statistical discrepancy | -1,535 | -1,668 | 2,900 | 428 | -3,766 | -3,329 | -2,968 |

[1] *Excludes reinvested earnings.*
[2] *A minus sign (-) denotes an outflow of capital resulting from an increase in claims on non-residents or a decrease in liabilities to non-residents.*

**Net Trade in Outstanding Canadian Bonds With All Non-residents**
**(Net Sales + / Net Purchases-)**




## Transactions in Outstanding Securities with Non-residents

September 1988

### Outstanding Canadian Securities

In September, net foreign investment in outstanding Canadian bonds remained strong at $774 million, over $200 million more than in the previous month. This brought the net investment for the year to date to just over $7 billion, approaching the record net investment recorded in 1986. The net investment in the current month was widely distributed geographically, with the exception of Japan which reduced its holdings by a small amount.

Non-residents continued to reduce their holdings of Canadian stocks, with the net disinvestment amounting to $356 million in September. A substantial portion of this disinvestment resulted from a restructuring of a large company in which foreign investors exchanged common shares for debt. The gross value of Canadian stocks traded also continued to decline, amounting to $2.3 billion, its lowest level this year.

### Outstanding Foreign Securities

In September, residents acquired $129 million of outstanding foreign stocks, bringing to more than $400 million the net amount invested in the last four months. In the current month, the funds were largely directed to Japan. Residents also acquired, on a net basis, $71 million of foreign bonds, an amount similar to the previous month.

*(see table on next page)*

The September 1988 issue of *Security Transactions with Non-residents* (67-002, $15/$150) will be available in December. See "How to Order Publications".

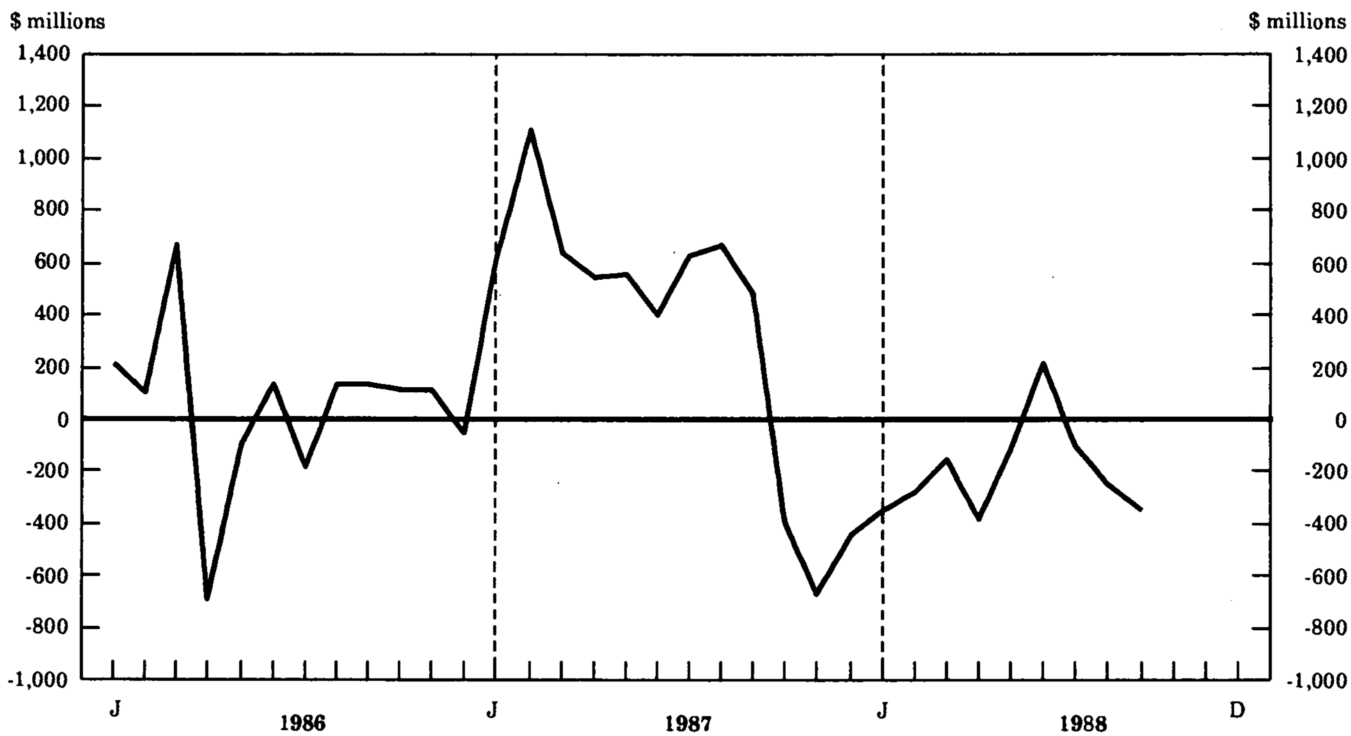
For more detailed information on this release, contact J. Motala (613-951-9052), Balance of Payments, International and Financial Economics Division.

## Transactions in Outstanding Securities with Non-residents

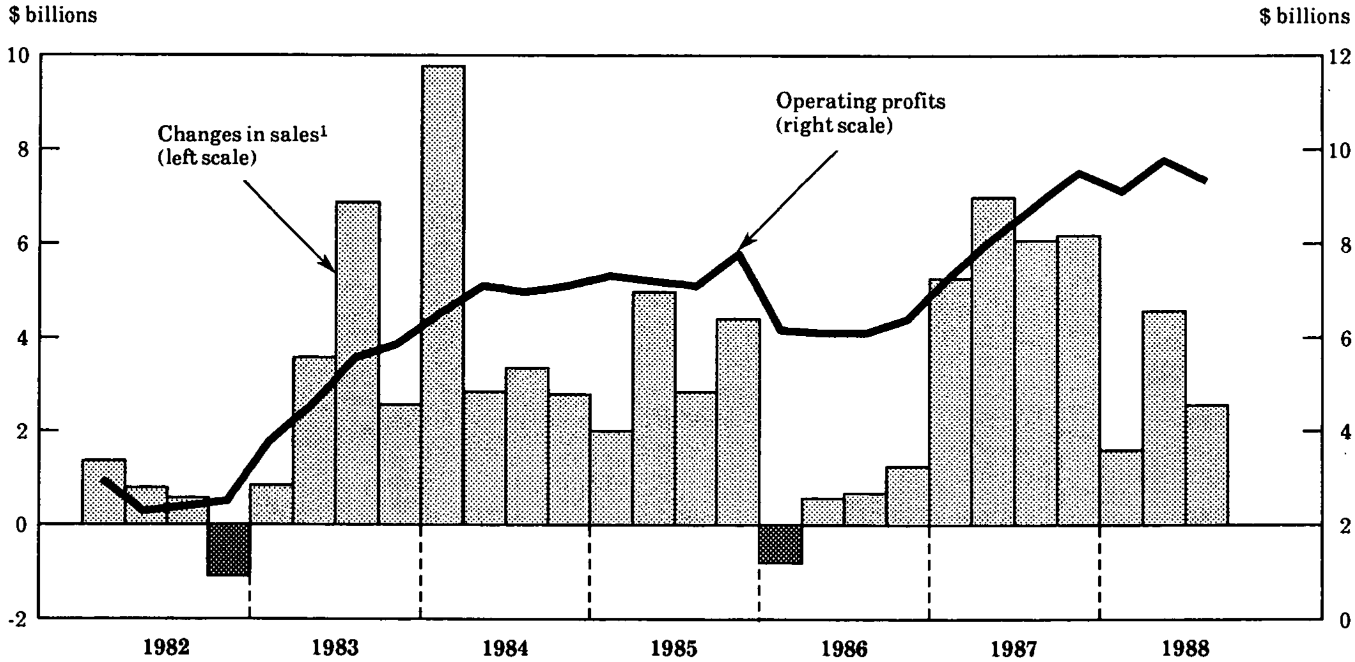
September 1988
($ millions)

| Type of security | Sales to Non-residents | Purchases from Non-residents | Net Sales (+) |
|---|---|---|---|
| **Canadian securities:** | | | |
| Bonds | 3,777 | 3,003 | +774 |
| Common and preferred stocks | 980 | 1,336 | -356 |
| **Total - September 1988** | **4,757** | **4,339** | **+418** |
| Total - August 1988 | 5,046 | 4,753 | +293 |
| **Foreign securities:** | | | |
| Bonds | 2,491 | 2,562 | -71 |
| Common and preferred stocks | 1,170 | 1,299 | -129 |
| **Total - September 1988** | **3,661** | **3,861** | **-200** |
| Total - August 1988 | 3,917 | 4,188 | -271 |

## Net Trade in Outstanding Canadian Stocks With All Non-residents (Net Sales + / Net Purchases-)



**Industrial Corporations – All Industries**
**Quarterly Operating Profits and Changes in Sales (seasonally adjusted)**




*[1] Changes are measured as quarter-to-quarter differences in level of sales.*

## Industrial Corporations: Financial Statistics

Third Quarter 1988 (Preliminary Data)
(All figures are seasonally adjusted)

In the third quarter of 1988, operating profits of Canadian industrial corporations declined $421 million or 4.3% from the previous quarter to a level of $9.3 billion. The third quarter decline combined with a 7.1% increase in the second quarter and a 4.5% decline in the first, left third quarter profits slightly below the fourth quarter 1987 level. The quarterly changes recorded so far this year contrasted with strong quarterly increases averaging 10.7% in 1987. Sales of industrial corporations were up 1.2% to $228.2 billion, compared to a 2.1% increase in the second quarter.

The decline of profits ($430 million) in the mineral fuels and petroleum and coal industries alone was slightly greater than the profit decline of all industries combined. It represented a 69% profit decrease for these two industries and was largely due to lower selling prices for crude oil. Of the remaining 45 industries, 25 registered declines in operating profits. The most significant were transportation equipment (down $63 million) and metal mining (down $57 million). Noteworthy profit growth was restricted to two industries – primary metals (up $96 million) and electrical products (up $63 million).

Pre-tax profits (which unlike operating profits include investment income and other gains) remained virtually unchanged for the third consecutive quarter at $13.7 billion. Gains on the sale of investments and fixed assets increased in the quarter, offsetting the decline in operating profits.

*(continued on next page)*

## Industry Highlights

**Mineral Fuels**: operating profits fell dramatically to a $137 million loss in the third quarter from a $130 million profit in the second quarter. During the period from 1986 to 1988, quarterly profits have ranged between a loss of $157 million and a profit of $504 million, well below the $1.2 billion quarterly average in 1984-85.

**Petroleum and Coal**: operating profits declined $163 million to $333 million in the third quarter. Depressed prices for crude and refined oil reduced profits to the lowest level in 10 years. In 1987, quarterly profits averaged $556 million compared to $407 million for the first three quarters of 1988.

**Transportation Equipment**: operating profits decreased to $398 million from $461 million in the previous quarter. The decline followed three quarters of strong growth from a level of $118 million in the third quarter of 1987.

**Metal Mining**: operating profits slipped to $643 million from the recent high level of $700 million in the second quarter of 1988. First quarter 1988 operating profits were $488 million. The profit levels during 1988 compare favourably to a $179 million quarterly average in 1987. In the 20 quarters from 1982 to 1986, the industry reported losses in all but one quarter. The strong selling prices of most metals had a significant effect on the recent improvement in profits.

**Primary Metals**: operating profits advanced $96 million to $557 million in the third quarter, the second consecutive quarterly increase resulting from strong demand for most primary metals, especially steel. As recently as 1986 quarterly profits averaged only $149 million.

**Electrical Products**: operating profits continued to increase, rising to $253 million in the third quarter from $157 million and $190 million in the first two quarters. This is markedly better than the quarterly average of $182 million which typified the 1986-87 period.

The information covers corporations in Canada except government owned corporations and those in agriculture, fishing and finance industries.

*(see table on next page)*

More detailed statistics for the 47 industries groups are now available on CANSIM: matrices 4780-4791, 4796-4921 and 4928-4942.

*Industrial Corporations: Financial Statistics* (61-003) will be available the fourth week of December. See "How to Order Publications".

For more detailed information on this release, contact Gail Campbell or Bill Potter (613-951-9843), Industrial Organization and Finance Division.

## Industrial Corporations, Financial Statistics
Third Quarter 1988

| | Seasonally Adjusted | | | Unadjusted | | |
|---|---|---|---|---|---|---|
| | 1st Quarter 1988 | 2nd Quarter 1988 | 3rd Quarter 1988 | 3rd Quarter 1986 | 3rd Quarter 1987 | 3rd Quarter 1988 |
| | (Billions of dollars) | | | | | |
| **Sales:** | | | | | | |
| All Industries | 221.0 | 225.6 | 228.2 | 193.1 | 212.8 | 227.8 |
| Mining | 9.1 | 9.5 | 9.5 | 7.0 | 8.4 | 9.0 |
| Manufacturing | 81.1 | 82.1 | 82.4 | 67.8 | 73.7 | 80.4 |
| Other | 130.8 | 134.0 | 136.3 | 118.3 | 130.7 | 138.4 |
| **Operating Profit:** | | | | | | |
| All Industries | 9.1 | 9.8 | 9.3 | 5.9 | 8.4 | 9.0 |
| Mining | .6 | .9 | .6 | -.2 | .6 | .5 |
| Manufacturing | 5.0 | 5.5 | 5.3 | 3.1 | 4.4 | 5.1 |
| Other | 3.5 | 3.4 | 3.4 | 3.0 | 3.4 | 3.4 |
| **Profit before Taxes:** | | | | | | |
| All Industries | 13.8 | 13.8 | 13.7 | 9.7 | 12.2 | 13.5 |
| Mining | 1.3 | 1.5 | 1.3 | .1 | 1.1 | 1.2 |
| Manufacturing | 6.9 | 6.7 | 6.7 | 4.6 | 5.7 | 6.5 |
| Other | 5.6 | 5.6 | 5.7 | 5.0 | 5.4 | 5.8 |
| **Net Profit after Taxes** (excluding extraordinary items): | | | | | | |
| All Industries | 9.0 | 8.7 | 8.9 | 6.4 | 7.8 | 8.8 |
| Mining | 0.8 | 0.8 | 0.9 | – | 0.7 | 0.8 |
| Manufacturing | 4.6 | 4.3 | 4.3 | 3.1 | 3.6 | 4.2 |
| Other | 3.6 | 3.6 | 3.7 | 3.3 | 3.5 | 3.8 |

– *Nil.*

## Industrial Product Price Index

October 1988

Preliminary estimates for the Industrial Product Price Index (IPPI, 1981 = 100) indicate that the IPPI fell 0.1% in October, to a level of 128.4. The monthly movement was largely the result of a 1.5% decrease in the U.S.-Canadian exchange rate. The index is now 3.1% higher than a year earlier. With the petroleum and coal product component excluded, the 12-month change would have been 4.5%.

### Highlights

- Autos, trucks and other transportation equipment dropped 0.5% in October. This month includes an estimated increase for domestic automobiles of 3.5%, intended to reflect the effect of the introduction of the 1989 car models. The drop in the exchange rate however, which affects exported automobile models, was more than enough to offset the estimated domestic increase.

- Lumber, sawmill, and other wood products declined 0.9% over the month, predominantly due to the drop in the exchange rate. Some declines, however, were posted for softwood lumber products.

- Meat, fish and dairy products were down 0.2% this month, mainly attributable to declines recorded for meat products, in particular chickens, which offset a slight increase in dairy products.

- Fruit, vegetables and feeds declined 0.1%. The main contributors to the monthly movement were lower prices for refined sugar and oil meal and cake.

- Petroleum and coal products were estimated to have increased 0.4% in October, due for the most part to a rise in liquid petroleum gases.

- Primary metal products showed no change from September. A significant increase in copper and copper alloy prices was almost completely offset by a similar drop in prices for nickel products.

- Other, less significant increases were registered for: tobacco and tobacco products (0.8%), rubber, leather and plastic products (0.3%), electrical and communication products (0.2%) and printing and publishing (0.2%).

*(see table on next page)*

Available on CANSIM: matrices 1960-1967 and 1970.

The October 1988 issue of *Industry Price Indexes* (62-011, $16.50/$165) will be available towards the end of December. See "How to Order Publications".

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

## Industrial Product Price Indexes
(1981=100)

| Index | Relative Importance[1] | Index[2] | % Change Oct. 1988/ Sept.1988 | % Change Oct. 1988/ Oct. 1987 |
|---|---|---|---|---|
| **Industrial Product Price Index - Total** | **100.0** | **128.4** | **-0.1** | **3.1** |
| **Total IPPI excluding Petroleum and Coal products[3]** | **89.3** | **132.6** | **-0.2** | **4.5** |
| **Intermediate goods** | **61.6** | **127.4** | **-0.1** | **5.1** |
| First stage intermediate goods | 14.6 | 129.5 | 0.2 | 12.4 |
| Second stage intermediate goods | 47.0 | 126.7 | -0.2 | 2.9 |
| **Finished goods** | **38.4** | **130.1** | **-0.1** | **0.4** |
| Finished foods and feeds | 10.3 | 135.6 | 0.0 | 2.3 |
| Capital equipment | 10.2 | 132.0 | -0.2 | 0.6 |
| All other finished goods | 17.9 | 126.6 | 0.0 | -0.8 |
| **Aggregation by commodities:** | | | | |
| Meat, fish and dairy products | 7.7 | 127.3 | -0.2 | 0.2 |
| Fruit, vegetable, feed, miscellaneous food products | 7.0 | 129.4 | -0.1 | 9.0 |
| Beverages | 1.9 | 148.7 | -0.1 | 4.0 |
| Tobacco and tobacco products | 0.7 | 151.1 | 0.8 | 5.8 |
| Rubber, leather, plastic fabric products | 2.8 | 131.6 | 0.3 | 6.9 |
| Textile products | 2.4 | 118.5 | 0.1 | 3.0 |
| Knitted products and clothing | 2.4 | 125.2 | -0.2 | 2.2 |
| Lumber, sawmill, other wood products | 4.3 | 121.6 | -0.9 | -1.6 |
| Furniture and fixtures | 1.5 | 139.4 | 0.0 | 4.0 |
| Paper and paper products | 8.1 | 142.5 | -0.1 | 8.0 |
| Printing and publishing | 2.4 | 153.0 | 0.2 | 7.5 |
| Primary metal products | 8.8 | 136.2 | 0.0 | 14.3 |
| Metal fabricated products | 5.3 | 132.8 | 0.0 | 4.3 |
| Machinery and equipment | 4.8 | 130.3 | 0.1 | 3.2 |
| Autos, trucks, other transportation equipment | 11.6 | 129.4 | -0.5 | -2.7 |
| Electrical and communication products | 5.0 | 132.3 | 0.2 | 4.0 |
| Non-metallic mineral products | 2.5 | 140.2 | -0.1 | 3.2 |
| Petroleum and coal products[3] | 10.7 | 93.4 | 0.4 | -10.8 |
| Chemicals, chemical products | 7.1 | 133.6 | 0.1 | 8.9 |
| Miscellaneous manufactured products | 2.3 | 136.8 | 0.0 | 3.5 |
| Miscellaneous non-manufactured commodities | 0.8 | 97.8 | -3.2 | -6.7 |

1 *Weights are derived from the "make" matrix of the 1981 Input/Output table.*
2 *Indexes are preliminary.*
3 *This index is estimated for the current month.*

## Raw Materials Price Index

October 1988

### Monthly Change

The Raw Materials Price Index (RMPI, 1981 = 100) decreased 1.8% between September and October 1988 to a preliminary level of 93.7. The RMPI excluding the mineral fuels component rose 0.3%. The main contributors to the monthly change were:

- Mineral fuels, down 5.8%, largely due to the estimated 7.3% drop in crude petroleum prices.
- Vegetable products, down 1.6%, primarily as a result of lower prices for oilseeds (-4.4%), unrefined sugar (-4.7%), rubber and analogous gums (-8.5%) and fresh fruits (-6.1%).
- Animals and animal products, down 0.5%, largely in response to lower prices for hogs (-7.2%), furs, hides and skins (-4.8%) and fish (-2.1%), partially offset by higher prices for cattle (3.0%).
- Non-ferrous metals, up 3.4% following an 18.1% price increase for copper concentrates; this was partially offset by decreases of 9.9% for nickel concentrates, 6.8% for radio-active concentrates and 3.4% for precious metals.

### Year-over-year Change

Between October 1987 and October 1988, the RMPI declined 10.2%. Excluding the mineral fuels component, the RMPI increased 2.9%. The main contributors to the year-over-year change were:

- Mineral fuels, down 28.9%, as a result of the 32.7% drop in crude petroleum prices.
- Animals and animal products, down 6.4%, primarily in response to lower prices for hogs (-27.5%), cattle (-3.9%) and fish (-12.2%) and in spite of higher prices for chickens (14.9%).
- Non-ferrous metals, up 14.8%, mainly as a result of higher prices for copper concentrates (43.9%), nickel concentrates (82.4%) and zinc concentrates (52.0%); these increases were partially offset by lower prices for precious metals (-18.8%), radio-active concentrates (-17.5%) and lead concentrates (-14.6%).
- Vegetable products, up 12.2%, due largely to higher prices for cereals (20.5%), oilseeds (40.8%) and unrefined sugar (35.1%), and in spite of lower prices for fresh vegetables (-16.7%) and vegetable textile fibres (-7.8%).

Available on CANSIM: matrix 1980.

The October 1988 issue of *Industry Price Indexes* (62-011, $16.50/$165) will be available at the end of December. See "How to Order Publications".

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

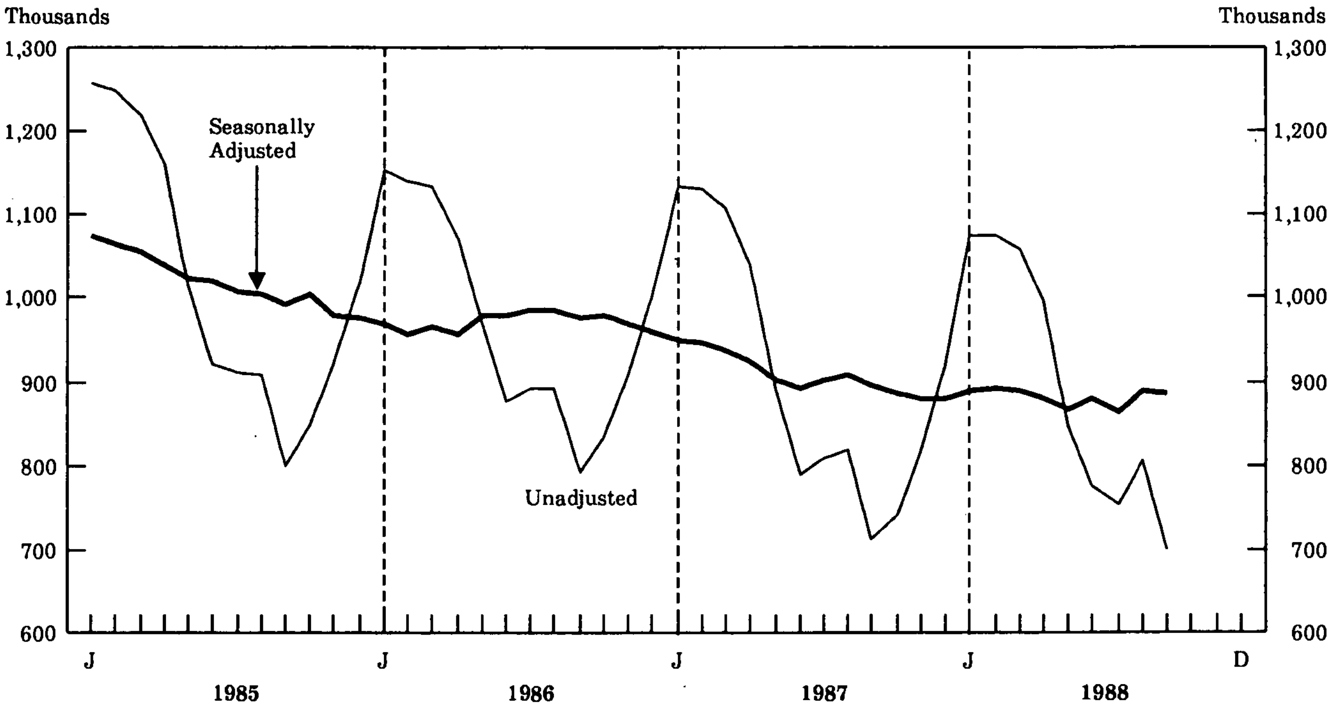
### Raw Materials Price Index

(1981 = 100)

| | Relative Importance | Index Oct.1988[1] | % Change Oct.1988/ Sept.'88 | % Change Oct.1988/ Oct.1987 |
|---|---|---|---|---|
| **Raw materials total** | **100** | **93.7** | **-1.8** | **-10.2** |
| Mineral fuels | 45 | 67.8 | -5.8 | -28.9 |
| Vegetable products | 11 | 95.5 | -1.6 | 12.2 |
| Animal and animal products | 20 | 112.1 | -0.5 | -6.4 |
| Wood products | 8 | 128.6 | 0.2 | 3.0 |
| Ferrous materials | 2 | 110.6 | -0.7 | 0.4 |
| Non-ferrous metals | 11 | 126.6 | 3.4 | 14.8 |
| Non-metallic minerals | 3 | 131.6 | -0.2 | 3.7 |
| Total excluding mineral fuels | 55 | 115.1 | 0.3 | 2.9 |

[1] *These indexes are preliminary.*

**Number of Beneficiaries Receiving Regular Benefits, Canada, 1985-1988**




## Unemployment Insurance Statistics
September 1988

### Seasonally Adjusted Data

- For the week ending September 17, 1988, preliminary estimates show that the number of beneficiaries[1] receiving regular unemployment insurance benefits stood at 884,000 – decreasing slightly from the previous month. This is virtually the same level as was observed in October 1987.

- Between August and September 1988, the seasonally adjusted number of beneficiaries receiving regular benefits decreased 5.5% in New Brunswick, 4.6% in Nova Scotia, 2.2% in British Columbia, 2.1% in the Yukon, 1.4% in Quebec and 1.2% in Saskatchewan. The number of beneficiaries increased 5.5% in the Northwest Territories, 3.1% in Newfoundland, and 1.1% in Manitoba. There was little change in the remaining provinces.

- In September 1988, total benefit payments, adjusted for seasonal variations and the number of working days, decreased 5.1% from the preceding month to $880 million. During the same period, the number of benefit weeks declined 1.0% to 4.5 million.

### Data Not Adjusted for Seasonal Variation

- In September 1988, the total number of beneficiaries[1] (including all persons qualifying for regular and special unemployment insurance benefits) stood at 807,000, a slight decrease (1.6%) from the same month a year ago. For the same period, the number of male beneficiaries decreased by 3.4% to 379,000, while the number of female beneficiaries remained unchanged at 428,000.

*(continued on next page)*

[1] *The number of beneficiaries represents a count of persons who qualified for unemployment insurance benefits during a specific week of the reference month.*

- Benefits paid during September 1988 totalled $722 million[2], down 3.9% from September 1987. This decline is in part attributable to the smaller number of working days in September 1988 as compared to the previous September. Since January 1988, benefit payments amounted to $8,287 million, up 2.0% from the same period last year. The year-to-date change resulted from a 6.4% increase in the average weekly benefit to $201.34, which was partially offset by a 4.1% decrease in the number of benefit weeks to 41.2 million.

- A total of 265,000 claims[2] (applications) for unemployment insurance benefits were received in September 1988, down 1.1% from the same month a year ago. Since the start of 1988, the number of claims received totalled 2,242,000 – up slightly (0.8%) from the same period last year.

[2] *Benefits paid, number of benefit weeks, and number of claims received relate to a complete calendar month. It should be noted that these data are affected by the number of working days available during the reference month to process claims and to pay benefits. In making short-term comparisons it is not uncommon to observe different trends between these data and the number of beneficiaries.*

*(see table on next page)*

Available on CANSIM: matrices 26 (series 1.6), 5700-5717, 5735 and 5736. The last two matrices contain monthly data, starting in January 1984, on beneficiaries by sex and Census Metropolitan Area (CMA) or Census Agglomeration (CA).

Data for the months of July, August and September 1988 will be published in the September 1988 issue of *Unemployment Insurance Statistics* (73-001, $13/$130), available at the beginning of December.

Unpublished beneficiaries data are also available on request, including statistics for small areas as defined by data users. For special tabulations or further information contact Jean-Pierre Maynard (613-951-4045) or Horst Stiebert (613-951-4044), Labour Division.

## Unemployment Insurance Statistics

| | Sept. 1988 | August 1988 | July 1988 | Sept. 1987 | % change from August 1988 | % change from July 1988 |
|---|---|---|---|---|---|---|
| | | | Seasonally adjusted | | | |
| **Benefits** | | | | | | |
| Amount paid ($000) | 880,000 | 927,077 | 860,884 | 851,633 | -5.1 | 7.7 |
| Weeks of benefit (000) | 4,449 | 4,496 | 4,263 | 4,473 | -1.0 | 5.5 |
| **Beneficiaries – Regular benefit (000)** | **884p** | **888p** | **862r** | **897r** | **-0.4** | **3.1** |

| | Sept. 1988 | August 1988 | July 1988 | Sept. 1987 | % change from September 1987 |
|---|---|---|---|---|---|
| | | | Unadjusted | | |
| **Benefits** | | | | | |
| Amount paid ($000) | 722,190 | 877,750 | 685,253 | 751,161 | -3.9 |
| Weeks of benefit (000) | 3,621 | 4,418 | 3,492 | 3,978 | -9.0 |
| Average weekly benefit ($) | 199.43 | 198.67 | 196.21 | 188.85 | 5.6 |
| **Claims received (000)** | **265** | **238** | **280** | **268** | **-1.1** |
| **Beneficiaries[1] (000)** | | | | | |
| Total | 807p | 910p | 874r | 821r | -1.6 |
| Regular benefits | 699p | 805p | 764r | 712r | -1.8 |

| | January to September 1988 | January to September 1987 | % Change 1988/1987 |
|---|---|---|---|
| **Benefits** | | | |
| Amount paid ($000) | 8,287,368 | 8,123,817 | 2.0 |
| Weeks of benefit (000) | 41,161 | 42,940 | -4.1 |
| Average weekly benefit ($) | 201.34 | 189.19 | 6.4 |
| **Claims received (000)** | **2,242** | **2,224** | **0.8** |
| **Beneficiaries – Year-to-date average[1] (000)** | **1,029p** | **1,060r** | **-3.0** |

1 *The beneficiaries include all claimants who receive benefits through the computer pay system. Excluded are year-round fishermen, a few seasonal fishermen and a small number of work sharing and job creation claimants who are paid through the manual pay system.*

p *Preliminary figures.*

r *Revised figures.*

# Data Availability Announcements

## Exports of Wheat Flour and Barley Malt

September 1988

Customs exports of wheat flour and malt showed a significant decrease from September 1987.

| | 1988 | 1987 |
|---|---|---|
| | (in thousand tonnes) | |
| • Wheat flour | 29.2 | 66.5 |
| • Malt | 6.5 | 13.3 |

Available on CANSIM: matrices 5612 (series 1) and 5630. CANSIM matrix 5613 has been terminated; refer to matrix 5630 for replacement data expressed in terms of wheat equivalent.

The September 1988 issue of *Cereals and Oilseeds Review* (22-007, $11.50/$115) is scheduled for release towards the end of December. See "How to Order Publications".

For further detailed information on this release, contact A. Dupuis (613-951-3871), Agriculture Division.

## Exports of Major Grains

September 1988

The total exports of Canada's six major grains were down 38% from September 1987. The most significant change was a 91% decrease in barley exports.

| | 1988 | 1987 |
|---|---|---|
| | (in tonnes) | |
| • Wheat (excluding durum) | 1 081.4 | 1 637.0 |
| • Durum wheat | 232.5 | 84.7 |
| • **Total wheat** | **1 313.9** | **1 721.7** |
| • Oats | 17.6 | 15.9 |
| • Barley | 53.4 | 594.6 |
| • Rye | 13.7 | 31.6 |
| • Flaxseed | 23.9 | 55.1 |
| • Canola | 179.8 | 169.8 |
| • **Total** | **1 602.3** | **2 588.7** |

Available on CANSIM: matrices 2650-2656.

The September 1988 issue of *Cereals and Oilseeds Review* (22-007, $11.50/$115) is scheduled for release in December. See "How to Order Publications".

For further detailed information on this release, contact A. Dupuis (613-951-3871), Agriculture Division.

## Structural Steel Price Indexes

Third Quarter 1988

Price indexes for the third quarter of 1988 for fabricated structural steel-in-place are now available. These indexes, at a Canada level, show an increase of 0.4% from the second quarter of 1988 and an increase of 6.9% from one year ago.

Available in CANSIM: matrix 419.

The third quarter 1988 issue of *Construction Price Statistics* (62-007, $16.50/$66) is now available. See "How to Order Publications".

For more detailed information on this release, contact Bernard Lebrun (613-951-3389), Prices Division.

# Publications Released

**Field Crop Reporting**, Series No. 8, **Production of Principal Field Crops, Canada**, November 1988 Estimates. **Catalogue number 22-002** (Canada: $7.50/$52; Other Countries: $8.50/$58). Available at 3:00 p.m. today.

**The Sugar Situation**, October 1988. **Catalogue number 32-013** (Canada: $4.50/$45; Other Countries: $5.50/$55).

**Production and Stocks of Tea, Coffee and Cocoa**, Quarter Ended September 1988. **Catalogue number 32-025** (Canada: $6.25/$25; Other Countries: $7.25/$29).

**Construction Type Plywood**, September 1988. **Catalogue number 35-001** (Canada: $4.50/$45; Other Countries: $5.50/$55).

**Particleboard, Waferboard and Hardboard**, September 1988. **Catalogue number 36-003** (Canada: $4.50/$45; Other Countries: $5.50/$55).

**Fabricated Metal Products Industries – Metal Door and Window Industry**, 1986 Census of Manufactures. **Catalogue number 41-251B 3031** (Canada: $4; Other Countries: $5).

**Fabricated Metal Products Industries – Machine Shop Industry**, 1986 Census of Manufactures. **Catalogue number 41-251B 3081** (Canada: $4; Other Countries: $5).

**Fabricated Metal Products Industries – Other Metal Fabricating Industries n.e.c.**, 1986 Census of Manufactures. **Catalogue number 41-251B 3099** (Canada: $4; Other Countries: $5).

**Machinery Industries (except Electrical Machinery) – Compressor, Pump and Industrial Fan Industry**, 1986 Census of Manufactures. **Catalogue number 42-250B 3191** (Canada: $4; Other Countries $5).

**Machinery Industries (except Electrical Machinery) – Sawmill and Woodworking Machinery Industry**, 1986 Census of Manufactures. **Catalogue number 42-250B 3193** (Canada: $4; Other Countries: $5).

**Machinery Industries (except Electrical Machinery) – Turbine and Mechanical Power Transmission Equipment Industry**, 1986 Census of Manufactures. **Catalogue number 42-250B 3194** (Canada: $4; Other Countries: $5).

**Machinery Industries (except Electrical Machinery) – Other Machinery and Equipment Industries n.e.c.**, 1986 Census of Manufactures, **Catalogue number 42-250B 3199** (Canada: $4; Other Countries: $5).

**Transportation Equipment Industries – Motor Vehicle Fabric Accessories Industry**, 1986 Census of Manufactures. **Catalogue number 42-251B 3257** (Canada: $4; Other Countries: $5).

**Mineral Wool Including Fibrous Glass Insulation**, October 1988. **Catalogue number 44-004** (Canada: $4.50/$45; Other Countries: $5.50/$55).

**Chemical and Chemical Products Industries – Chemical Fertilizer and Fertilizer Materials Industry**, 1986 Census of Manufactures. **Catalogue number 46-250B 3721** (Canada: $4; Other Countries: $5).

**Shipments of Plastic Film and Bags Manufactured from Resin**, Quarter Ended September 30, 1988. **Catalogue number 47-007** (Canada: $6.25/$25; Other Countries: $7.25/$29).

**Surface and Marine Transport Service Bulletin**, Vol. 4, No. 7, **Preliminary Marine Transport Statistics**, 1987. **Catalogue number 50-002** (Canada: $8.50/$85; Other Countries: $9.50/$95).

**Department Store Monthly Sales, by Province and Metropolitan Area**, September 1988. **Catalogue number 63-004** (Canada: $2.50/$25; Other Countries: $3.50/$35).

**Quarterly Estimates of the Canadian Balance of International Payments**, Third Quarter 1988. **Catalogue number 67-001P** (Canada: $9.25/$37; Other Countries: $10.25/$41).

# Major Release Dates: December 1988

(Release dates are subject to change)

| Anticipated date of release | Title | Reference period |
|---|---|---|
| **December** | | |
| 2 | Labour Force Survey | November 1988 |
| 5 | Canadian Composite Leading Indicator | September 1988 |
| 7 | Estimates of Labour Income | September 1988 |
| 8 | Financial Flows | Third Quarter 1988 |
| 8 | Help-wanted Index | November 1988 |
| 9 | New Housing Price Index | October 1988 |
| 9 | Travel Between Canada and Other Countries | October 1988 |
| 9 | Farm Product Price Index | October 1988 |
| 12 | New Motor Vehicle Sales | October 1988 |
| 12 | Department Store Sales by Province and Metropolitan Area | October 1988 |
| 13 | Housing Starts | October 1988 |
| 14 | Preliminary Statement of Canadian International Trade | October 1988 |
| 16 | Consumer Price Index | November 1988 |
| 19 | Capacity Utilization Rates in Canadian Manufacturing Industries | Third Quarter 1988 |
| 19 | Financial Institutions: Financial Statistics | Third Quarter 1988 |
| 20 | Retail Trade | October 1988 |
| 20 | Survey of Manufacturing Industries | October 1988 |
| 21 | Building Permits | October 1988 |
| 21 | Wholesale Trade | October 1988 |
| 22 | Security Transactions with Non-residents | October 1988 |
| 22 | Unemployment Insurance Statistics | October 1988 |
| 22 | Department Store Sales and Stocks | October 1988 |
| 23 | Employment, Earnings and Hours | October 1988 |
| 23 | Sales of Refined Petroleum Products | November 1988 |
| 23 | Major Release Dates | January 1989 |
| 30 | Gross Domestic Product at Factor Cost by Industry | October 1988 |

The January 1989 release schedule will be published on December 23, 1988. Users note: This schedule can be retrieved from CANSIM by the command DATES.

Contact Greg Thomson (613-951-1116), Communications Division.