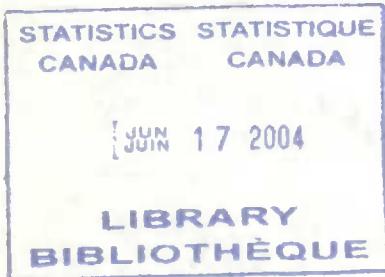


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CORPORATION PROFITS
THIRD QUARTER 1966

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CORPORATION PROFITS

THIRD QUARTER 1966

The estimates of corporation profits and other financial data contained in this report are the results of a sample survey of all companies incorporated in Canada, except Government-owned companies. Canadian unincorporated branches of foreign corporations are also included in the totals while foreign subsidiaries of Canadian corporations are excluded.

Sources and Methods

In preparing the estimates, a stratified random sample of corporations is used together with the summary corporation statistics contained in "Taxation Statistics" published by the Department of National Revenue (Taxation Division). The figures in "Taxation Statistics" are on an annual basis and are available about two years after the year to which they refer. The sample results are used to allocate the annual totals by quarters, and current figures are obtained by projection from this base. This procedure ensures that profits are defined consistently for all corporations and improves the accuracy of the estimates.

Under the original design of the sample, estimates of profits would be within 3 per cent of the "true" figures 95 per cent of the time. However, since not all companies in the original sample are participating in the survey, the actual error is about 6 per cent. This error will be reduced as the number of companies in the sample increases.

Definitions

The definitions of items contained in the report are based mainly on accounting definitions used by corporations. The term "profits" as used throughout this report means the total profits of all companies earning profits less the losses of all companies incurring losses.

Sales figures in "Taxation Statistics" are used as a base for projecting the estimates obtained from

the survey to provide current sales estimates. These sales figures contain investment income as well as income from operations.

Net earnings as used in this report are the total earnings, exclusive of Canadian dividends received, after all current charges except depletion, capital cost allowance, charitable donations and income tax liabilities. Canadian dividends received are excluded because earnings are computed before payment of dividends, and if receipt of these dividends were included they would be counted twice, once in the hands of the paying corporation and again in the hands of the receiving corporation.

Depletion charges are not deducted since, although these are properly a charge for individual firms, the exhaustion of natural resources should not be a charge against National Income. However, for the three groups for which depletion charges are significant—mining, wood products and paper products—depletion charges are shown separately in the tables.

Capital cost allowance as outlined in the tables reflects the amount of depreciation claimed for income tax purposes, and, therefore, may not be comparable to the amounts as shown by corporations in their own books.

Income tax liabilities are based on figures supplied by reporting companies.

Depletion charges are based on the amounts reported by the companies and are not related to the data contained in "Taxation Statistics".

A more comprehensive description of the methods, sources and definitions is contained in the initial publication of this series, "Quarterly Corporation Profits, 1950-1954", issued by the Dominion Bureau of Statistics in March, 1955.

TABLE 1. Seasonally Adjusted Quarterly Corporation Profits Before Taxes, by Industry, 1965 - 66

	1965					1966		
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q
	millions of dollars							
Mines, Quarries and Oil Wells	142	153	155	152	602	151	158	143
Manufacturing Industries:								
Food and Beverage Industries	93	93	92	92	370	99	88	93
Rubber Industries	7	7	8	10	32	9	8	9
Textile Industries	22	21	23	20	86	25	14	15
Wood Industries	27	25	32	35	119	52	39	26
Paper and Allied Industries	65	62	58	50	235	38	54	38
Printing, Publishing and Allied Industries	23	24	21	20	88	23	21	24
Primary Metal Industries	194	189	203	192	778	198	190	143
Metal Fabricating Industries								
Machinery Industries								
Transportation Equipment Industries								
Electrical Products Industries	28	24	28	31	111	30	30	20
Non-Metallic Mineral Products Industries	20	27	25	24	96	21	22	28
Petroleum and Coal Products Industries	31	35	35	30	131	37	48	40
Chemical and Chemical Products Industries	51	56	57	56	220	65	59	58
Other Manufacturing Industries ¹	26	26	25	28	105	29	26	27
Totals	587	589	607	588	2,371	626	599	521
Transportation	121	127	132	156	536	120	144	137
Storage								
Communication	22	21	24	25	92	23	23	23
Electric Power, Gas and Water Utilities	89	93	92	104	378	121	103	98
Wholesale Trade	72	77	86	77	312	80	66	86
Retail Trade	167	159	175	159	660	154	164	159
Finance, Insurance and Real Estate	37	36	41	38	152	52	49	38
Service Industries	23	23	24	26	96	15	24	24
Other Non-manufacturing ²								
Totals, All Industries	1,260	1,278	1,336	1,325	5,199	1,342	1,330	1,229

¹ Includes Tobacco, Leather and Miscellaneous Manufacturing Industries.

² Includes Agriculture, Forestry, Fishing and Construction.

Corporation Profits - Third Quarter, 1966

Seasonally adjusted corporation profits before taxes decreased 7.6 per cent to \$1,229 million in the third quarter of 1966 from \$1,330 million in the second quarter.

Profits in the Manufacturing sector showed a substantial decrease of 13 per cent to \$521 million in the third quarter of 1966 from \$599 million in the second quarter. Within the sector, the most marked decrease occurred in the Wood Industries and in the Electrical Products Industries where profits dropped by 33.3 per cent to \$26 million and \$20 million from \$39 million and \$30 million respectively. Other sizeable decreases were as follows: Paper and Allied Industries, 29.6 per cent to \$38 million from \$54 million; the Metal Industry including four major groups - Primary Metal, Metal fabricating, Machinery and Transportation Equipment, 24.7 per cent to \$143 million from \$190 million and Petroleum and Coal Products Industries, 16.7 per cent to \$40 million from \$48 million. Partly offsetting the decrease in the aforementioned industries were noticeable increases in the Non-metallic Mineral Products Industries of 27.3 per cent from \$22 million to \$28 million; Printing, Publishing and Allied Industries

of 14.3 per cent from \$21 million to \$24 million and Food and Beverage Industries of 5.7 per cent from \$88 million to \$93 million. The Rubber Industries, Textile Industries and Other Manufacturing Industries increased by \$1 million and Chemical and Chemical Products Industries decreased by the same amount.

The group of industries lying outside the Manufacturing sector, in total, declined by 3.1 per cent to \$708 million from \$731 million in profits before taxes from the third quarter of 1966 to the second quarter. Service Industries decreased by 22.5 per cent to \$38 million from \$49 million; Transportation, Storage and Communication by 4.9 per cent to \$137 million from \$144 million; Wholesale Trade also by 4.9 per cent to \$98 million from \$103 million and Finance, Insurance and Real Estate by 3 per cent to \$159 million from \$164 million. Retail Trade showed an increase of 30.3 per cent from \$66 million to \$86 million, while Electric Power, Gas and Water Utilities and Other Non-manufacturing remained unchanged. Mines, Quarries and Oil Wells decreased by 9.5 per cent to \$143 million from \$158 million.

TABLE 2. Summary - Quarterly Corporation Profits Before Taxes, by Industry, 1965-66

	1965					1966			9 mos. 1966	9 mos. 1965
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
millions of dollars										
Mines, Quarries and Oil Wells	126	158	160	158	602	133	164	148	445	444
Manufacturing Industries:										
Food and Beverage Industries	77	85	105	103	370	84	78	105	267	267
Rubber Industries	1	12	7	12	32	3	12	8	23	20
Textile Industries	21	21	17	27	86	24	14	11	49	59
Wood Industries	14	27	49	29	119	28	35	40	103	90
Paper and Allied Industries	55	69	58	53	235	31	60	39	130	182
Printing, Publishing and Allied Industries	21	29	19	19	88	23	26	22	71	69
Primary Metal Industries	51	60	66	57	234	57	55	50	162	177
Metal Fabricating Industries	23	33	37	57	150	29	41	41	111	93
Machinery Industries	41	41	35	43	160	48	48	34	130	117
Transportation Equipment Industries	83	112	4	35	234	80	103	- 25	158	199
Electrical Products Industries	20	24	24	43	111	22	28	18	68	68
Non-Metallic Mineral Products Industries	5	29	35	27	96	6	24	38	68	69
Petroleum and Coal Products Industries	31	28	35	37	131	36	41	40	117	94
Chemical & Chemical Products Industries	38	70	64	48	220	50	74	64	188	172
Other Manufacturing Industries ¹	21	25	24	35	105	25	26	25	76	70
Totals	502	665	579	625	2,371	546	665	510	1,721	1,746
Transportation	32	71	88	115	306	25	89	84	198	191
Storage	2	1	8	5	16	1	2	12	15	11
Communication	48	50	58	58	214	51	49	61	161	156
Electric Power, Gas and Water Utilities	43	20	5	24	92	44	21	4	69	68
Wholesale Trade	64	104	95	115	378	88	115	96	299	263
Retail Trade	46	79	74	113	312	51	68	72	191	199
Finance, Insurance and Real Estate	152	193	175	140	660	136	193	162	491	520
Service Industries	29	40	52	31	152	42	54	49	145	121
Other Non-manufacturing ²	11	28	36	21	96	7	29	36	72	75
Totals, All Industries	1,055	1,409	1,330	1,405	5,199	1,124	1,449	1,234	3,807	3,794

See footnotes below.

TABLE 3. Summary - Quarterly Corporation Profits After Taxes, by Industry, 1965-66

	1965					1966			9 mos. 1966	9 mos. 1965
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
millions of dollars										
Mines, Quarries and Oil Wells	90	110	115	113	428	97	118	108	323	315
Manufacturing Industries:										
Food and Beverage Industries	40	45	60	59	204	45	36	60	141	145
Rubber Industries	-	7	4	7	18	1	6	5	12	11
Textile Industries	14	14	12	18	58	17	8	8	33	40
Wood Industries	8	13	31	15	67	19	15	22	56	52
Paper and Allied Industries	26	38	20	27	111	15	30	5	50	84
Printing, Publishing and Allied Industries	11	19	9	10	49	12	15	12	39	39
Primary Metal Industries	27	33	48	43	151	39	32	37	108	108
Metal Fabricating Industries	10	18	19	35	82	11	23	20	54	47
Machinery Industries	26	27	18	25	96	32	34	17	83	71
Transportation Equipment	50	62	6	13	131	46	65	- 10	101	118
Electrical Products Industries	10	14	15	25	64	11	15	8	34	39
Non-Metallic Mineral Products Industries	2	17	21	18	58	3	13	23	39	40
Petroleum and Coal Products Industries	18	17	25	25	85	23	24	21	68	60
Chemical & Chemical Products Industries	22	41	35	27	125	29	41	35	105	98
Other Manufacturing Industries ¹	11	14	12	19	56	13	13	12	38	37
Totals	275	379	335	366	1,355	316	370	275	961	989
Transportation	22	42	48	70	182	16	53	43	112	112
Storage	1	-	5	-	6	1	1	6	8	6
Communication	22	24	28	30	104	23	23	30	76	74
Electric Power, Gas and Water Utilities	23	9	3	13	48	24	9	3	36	35
Wholesale Trade	38	57	56	60	211	55	60	54	169	151
Retail Trade	26	44	41	56	167	30	36	34	100	111
Finance, Insurance and Real Estate	90	128	112	74	404	77	120	96	293	330
Service Industries	18	27	32	21	98	30	35	30	95	77
Other Non-manufacturing ²	3	9	11	9	32	3	17	11	31	23
Totals, All Industries	608	829	786	812	3,035	672	842	690	2,204	2,223

¹ Includes Tobacco, Leather and Miscellaneous Manufacturing Industries.

² Includes Agriculture, Forestry, Fishing and Construction.

TABLE 4. Quarterly Corporation Profits and Related Data, All Industries, 1965 - 66

	1965					1966			9 mos. 1966	9 mos. 1965
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Net Earnings	1,774	2,187	2,101	2,253	8,315	1,912	2,315	2,067	6,294	6,062
Less: Capital Cost Allowance	719	778	771	848	3,116	788	866	833	2,487	2,268
Profits Before Taxes	1,055	1,409	1,330	1,405	5,199	1,124	1,449	1,234	3,807	3,794
Less: Income Tax Liabilities	447	580	544	593	2,164	452	607	544	1,603	1,571
Profits After Taxes	608	829	786	812	3,035	672	842	690	2,204	2,223

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1965 - 66

	Mines, Quarries and Oil Wells									
	1965					1966			9 mos. 1966	9 mos. 1965
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	850	896	866	901	3,513	939	938	838	2,715	2,612
Net Earnings	201	246	228	218	893	209	260	216	685	675
Less: Capital Cost Allowance	75	88	68	60	291	76	96	68	240	231
Profits Before Taxes	126	158	160	158	602	133	164	148	445	444
Less: Income Tax Liabilities	36	48	45	45	174	36	46	40	122	129
Profits After Taxes	90	110	115	113	428	97	118	108	323	315
Depletion Charged	16	18	16	20	70	18	20	17	55	50
	Food and Beverage Industries									
	1965					1966			9 mos. 1966	9 mos. 1965
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
		millions of dollars								
Sales	1,396	1,572	1,612	1,799	6,379	1,541	1,703	1,637	4,881	4,580
Net Earnings	111	121	148	140	520	115	120	145	380	380
Less: Capital Cost Allowance	34	36	43	37	150	31	42	40	113	113
Profits Before Taxes	77	85	105	103	370	84	78	105	267	267
Less: Income Tax Liabilities	37	40	45	44	166	39	42	45	126	122
Profits After Taxes	40	45	60	59	204	45	36	60	141	145
	Rubber Industries									
	1965					1966			9 mos. 1966	9 mos. 1965
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
		millions of dollars								
Sales	115	152	159	176	602	141	170	172	483	426
Net Earnings	6	18	12	18	54	10	22	16	48	36
Less: Capital Cost Allowance	5	6	5	6	22	7	10	8	25	16
Profits Before Taxes	1	12	7	12	32	3	12	8	23	20
Less: Income Tax Liabilities	1	5	3	5	14	2	6	3	11	9
Profits After Taxes	-	7	4	7	18	1	6	5	12	11

Note: 1. Depletion charges have not been deducted from profits.
 2. Canadian Dividends Received are not included in profits.

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1965 - 66 - Continued

	Textile Industries									
	1965					1966			9 mos. 1966	9 mos. 1965
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	600	634	616	713	2,563	672	675	645	1,992	1,850
Net Earnings	38	46	34	58	176	42	44	29	115	118
Less: Capital Cost Allowance	17	25	17	31	90	18	30	18	66	59
Profits Before Taxes	21	21	17	27	86	24	14	11	49	59
Less: Income Tax Liabilities	7	7	5	9	28	7	6	3	16	19
Profits After Taxes	14	14	12	18	58	17	8	8	33	40
	Wood Industries									
	1965					1966			9 mos. 1966	9 mos. 1965
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	413	465	610	643	2,131	590	551	640	1,781	1,488
Net Earnings	45	60	83	59	247	56	68	74	198	188
Less: Capital Cost Allowance	31	33	34	30	128	28	33	34	95	98
Profits Before Taxes	14	27	49	29	119	28	35	40	103	90
Less: Income Tax Liabilities	6	14	18	14	52	9	20	18	47	38
Profits After Taxes	8	13	31	15	67	19	15	22	56	52
Depletion Charged	2	2	2	2	8	2	2	2	6	6
	Paper and Allied Industries									
	1965					1966			9 mos. 1966	9 mos. 1965
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	623	668	673	689	2,653	699	780	760	2,239	1,964
Net Earnings	104	119	116	113	452	102	121	113	336	339
Less: Capital Cost Allowance	49	50	58	60	217	71	61	74	206	157
Profits Before Taxes	55	69	58	53	235	31	60	39	130	182
Less: Income Tax Liabilities	29	31	38	26	124	16	30	34	80	98
Profits After Taxes	26	38	20	27	111	15	30	5	50	84
Depletion charged	1	2	2	2	7	2	2	2	6	5
	Printing, Publishing and Allied Industries									
	1965					1966			9 mos. 1966	9 mos. 1965
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	260	291	267	314	1,132	325	300	313	938	818
Net Earnings	34	37	28	40	139	37	34	31	102	99
Less: Capital Cost Allowance	13	8	9	21	51	14	8	9	31	30
Profits Before Taxes	21	29	19	19	88	23	26	22	71	69
Less: Income Tax Liabilities	10	10	10	9	39	11	11	10	32	30
Profits After Taxes	11	19	9	10	49	12	15	12	39	39

Note: 1. Depletion charges have not been deducted from profits.
 2. Canadian Dividends Received are not included in profits.

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1965 - 66 - Continued

	Primary Metal Industries									
	1965					1966			9 mos. 1966	9 mos. 1965
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	619	594	760	819	2,792	672	625	768	2,065	1,973
Net Earnings	102	130	116	144	492	119	128	98	345	348
Less: Capital Cost Allowance	51	70	50	87	258	62	73	48	183	171
Profits Before Taxes	51	60	66	57	234	57	55	50	162	177
Less: Income Tax Liabilities	24	27	18	14	83	18	23	13	54	69
Profits After Taxes	27	33	48	43	151	39	32	37	108	108
	Metal Fabricating Industries									
	1965					1966			9 mos. 1966	9 mos. 1965
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	566	661	679	766	2,672	713	778	793	2,284	1,906
Net Earnings	33	47	55	87	222	42	57	62	161	135
Less: Capital Cost Allowance	10	14	18	30	72	13	16	21	50	42
Profits Before Taxes	23	33	37	57	150	29	41	41	111	93
Less: Income Tax Liabilities	13	15	18	22	68	18	18	21	57	46
Profits After Taxes	10	18	19	35	82	11	23	20	54	47
	Machinery Industries									
	1965					1966			9 mos. 1966	9 mos. 1965
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	407	469	503	538	1,917	491	548	559	1,598	1,379
Net Earnings	55	53	49	59	216	64	64	55	183	157
Less: Capital Cost Allowance	14	12	14	16	56	16	16	21	53	40
Profits Before Taxes	41	41	35	43	160	48	48	34	130	117
Less: Income Tax Liabilities	15	14	17	18	64	16	14	17	47	46
Profits After Taxes	26	27	18	25	96	32	34	17	83	71
	Transportation Equipment Industries									
	1965					1966			9 mos. 1966	9 mos. 1965
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	1,048	1,290	771	1,367	4,476	1,241	1,369	895	3,505	3,109
Net Earnings	101	137	27	64	329	101	123	4	228	265
Less: Capital Cost Allowance	18	25	23	29	95	21	20	29	70	66
Profits Before Taxes	83	112	4	35	234	80	103	-25	158	199
Less: Income Tax Liabilities	33	50	-2	22	103	34	38	-15	57	81
Profits After Taxes	50	62	6	13	131	46	65	-10	101	118

Note: 1. Depletion charges have not been deducted from profits.
 2. Canadian Dividends Received are not included in profits.

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1965-66 - Continued

	Electrical Products Industries									
	1965					1966			9 mos. 1966	9 mos. 1965
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	480	532	524	701	2,237	558	649	604	1,811	1,536
Net Earnings	38	40	45	70	193	46	49	45	140	123
Less: Capital Cost Allowance	18	16	21	27	82	24	21	27	72	55
Profits Before Taxes	20	24	24	43	111	22	28	18	68	68
Less: Income Tax Liabilities	10	10	9	18	47	11	13	10	34	29
Profits After Taxes	10	14	15	25	64	11	15	8	34	39
	Non-Metallic Mineral Products Industries									
	1965					1966			9 mos. 1966	9 mos. 1965
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	210	272	336	321	1,139	247	276	361	884	818
Net Earnings	19	49	52	47	167	23	43	56	122	120
Less: Capital Cost Allowance	14	20	17	20	71	17	19	18	54	51
Profits Before Taxes	5	29	35	27	96	6	24	38	68	69
Less: Income Tax Liabilities	3	12	14	9	38	3	11	15	29	29
Profits After Taxes	2	17	21	18	58	3	13	23	39	40
	Petroleum and Coal Products Industries									
	1965					1966			9 mos. 1966	9 mos. 1965
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	702	668	692	811	2,873	746	721	735	2,202	2,062
Net Earnings	61	54	66	63	244	69	66	73	208	181
Less: Capital Cost Allowance	30	26	31	26	113	33	25	33	91	87
Profits Before Taxes	31	28	35	37	131	36	41	40	117	94
Less: Income Tax Liabilities	13	11	10	12	46	13	17	19	49	34
Profits After Taxes	18	17	25	25	85	23	24	21	68	60
	Chemical and Chemical Products Industries									
	1965					1966			9 mos. 1966	9 mos. 1965
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	543	645	596	627	2,411	622	707	668	1,997	1,794
Net Earnings	66	101	103	87	357	80	107	103	290	270
Less: Capital Cost Allowance	28	31	39	39	137	30	33	39	102	98
Profits Before Taxes	38	70	64	48	220	50	74	64	188	172
Less: Income Tax Liabilities	16	29	29	21	95	21	33	29	83	74
Profits After Taxes	22	41	35	27	125	29	41	35	105	98

Note: 1. Depletion charges have not been deducted from profits.
 2. Canadian Dividends Received are not included in profits.

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1965-66 - Continued

	Other Manufacturing Industries*									
	1965					1966			9 mos. 1966	9 mos. 1965
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	431	461	501	485	1,878	493	460	478	1,431	1,393
Net Earnings	32	37	37	43	149	37	37	37	111	106
Less: Capital Cost Allowance	11	12	13	8	44	12	11	12	35	36
Profits Before Taxes	21	25	24	35	105	25	26	25	76	70
Less: Income Tax Liabilities	10	11	12	16	49	12	13	13	38	33
Profits After Taxes	11	14	12	19	56	13	13	12	38	37
	Total - Manufacturing									
	1965					1966			9 mos. 1966	9 mos. 1965
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	8,413	9,374	9,299	10,769	37,855	9,751	10,312	10,028	30,091	27,086
Net Earnings	845	1,049	971	1,092	3,957	943	1,083	941	2,967	2,865
Less: Capital Cost Allowances	343	384	392	467	1,586	397	418	431	1,246	1,119
Profits Before Taxes	502	665	579	625	2,371	546	665	510	1,721	1,746
Less: Income Tax Liabilities	227	286	244	259	1,016	230	295	235	760	757
Profits After Taxes	275	379	335	366	1,355	316	370	275	961	989
	Transportation									
	1965					1966			9 mos. 1966	9 mos. 1965
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	611	788	798	854	3,051	627	812	898	2,337	2,197
Net Earnings	103	137	154	187	581	100	158	140	398	394
Less: Capital Cost Allowance	71	66	66	72	275	75	69	56	200	203
Profits Before Taxes	32	71	88	115	306	25	89	84	198	191
Less: Income Tax Liabilities	10	29	40	45	124	9	36	41	86	79
Profits After Taxes	22	42	48	70	182	16	53	43	112	112
	Storage									
	1965					1966			9 mos. 1966	9 mos. 1965
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	32	31	34	36	133	24	30	39	93	97
Net Earnings	4	3	11	7	25	3	4	15	22	18
Less: Capital Cost Allowance	2	2	3	2	9	2	2	3	7	7
Profits Before Taxes	2	1	8	5	16	1	2	12	15	11
Less: Income Tax Liabilities	1	1	3	5	10	-	1	6	7	5
Profits After Taxes	1	-	5	-	6	1	1	6	8	6

Note: 1. Depletion charges have not been deducted from profits.

2. Canadian Dividends Received are not included in profits.

* Other Manufacturing Industries includes Leather and Tobacco Products Industries in addition to the Standard Industrial Classification group entitled "Miscellaneous Manufacturing Industries".

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1965-66 - Continued

	Communication									
	1965					1966			9 mos 1966	9 mos 1965
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	218	230	244	254	946	242	253	266	761	692
Net Earnings	88	91	99	107	385	95	94	106	295	278
Less: Capital Cost Allowance	40	41	41	49	171	44	45	45	134	122
Profits Before Taxes	48	50	58	58	214	51	49	61	161	156
Less: Income Tax Liabilities	26	26	30	28	110	28	26	31	85	82
Profits After Taxes	22	24	28	30	104	23	23	30	76	74
	Electric Power, Gas and Water Utilities									
	1965					1966			9 mos 1966	9 mos 1965
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	241	157	110	209	717	261	174	126	561	508
Net Earnings	58	42	21	40	161	61	43	21	125	121
Less: Capital Cost Allowance	15	22	16	16	69	17	22	17	56	53
Profits Before Taxes	43	20	5	24	92	44	21	4	69	68
Less: Income Tax Liabilities	20	11	2	11	44	20	12	1	33	33
Profits After Taxes	23	9	3	13	48	24	9	3	36	35
	Wholesale Trade									
	1965					1966			9 mos 1966	9 mos 1965
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	3,829	4,300	4,304	4,551	16,984	4,452	4,834	5,009	14,295	12,433
Net Earnings	94	136	122	141	493	120	164	126	410	352
Less: Capital Cost Allowance	30	32	27	26	115	32	49	30	111	89
Profits Before Taxes	64	104	95	115	378	88	115	96	299	263
Less: Income Tax Liabilities	26	47	39	55	167	33	55	42	130	112
Profits After Taxes	38	57	56	60	211	55	60	54	169	151
	Retail Trade									
	1965					1966			9 mos 1966	9 mos 1965
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	2,881	3,306	3,277	3,475	12,939	3,153	3,436	3,526	10,115	9,464
Net Earnings	74	108	103	143	428	82	102	105	289	285
Less: Capital Cost Allowance	28	29	29	30	116	31	34	33	98	86
Profits Before Taxes	46	79	74	113	312	51	68	72	191	199
Less: Income Tax Liabilities	20	35	33	57	145	21	32	38	91	88
Profits After Taxes	26	44	41	56	167	30	36	34	100	111

Note: 1. Depletion charges have not been deducted from profits.
 2. Canadian Dividends Received are not included in profits.

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1965 -66 -- Concluded

	Finance, Insurance and Real Estate*									
	1965					1966			9 mos 1966	9 mos 1965
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Net Earnings	197	239	220	184	840	178	241	212	631	656
Less: Capital Cost Allowance	45	46	45	44	180	42	48	50	140	136
Profits Before Taxes	152	193	175	140	660	136	193	162	491	520
Less: Income Tax Liabilities	62	65	63	66	256	59	73	66	198	190
Profits After Taxes	90	128	112	74	404	77	120	96	293	330
	Service									
	1965					1966			9 mos 1966	9 mos 1965
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Net Earnings	69	77	93	78	317	82	94	97	273	239
Less: Capital Cost Allowance	40	37	41	47	165	40	40	48	128	118
Profits Before Taxes	29	40	52	31	152	42	54	49	145	121
Less: Income Tax Liabilities	11	13	20	10	54	12	19	19	50	44
Profits After Taxes	18	27	32	21	98	30	35	30	95	77
	Other Non-manufacturing**									
	1965					1966			9 mos 1966	9 mos 1965
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Net Earnings	41	59	79	56	235	39	72	88	199	179
Less: Capital Cost Allowance	30	31	43	35	139	32	43	52	127	104
Profits Before Taxes	11	28	36	21	96	7	29	36	72	75
Less: Income Tax Liabilities	8	19	25	12	64	4	12	25	41	52
Profits After Taxes	3	9	11	9	32	3	17	11	31	23

Note: 1. Depletion charges have not been deducted from profits.
 2. Canadian Dividends Received are not included in profits.
 * The Finance, Insurance and Real Estate group includes a Balance of Payments adjustment.
 ** Other Non-Manufacturing includes Agriculture, Forestry, Fishing and Construction.

INDUSTRIAL CLASSIFICATION

The classification used in this report is based on the revised Standard Industrial Classification as printed in the Dominion Bureau of Statistics Publication "Standard Industrial Classification Manual". The groups, with the Standard Industrial Classification code, are listed below:

Published Groupings	Major Standard Industrial Classification Groupings	S.I.C. Code No.
Mines, Quarries and Oil Wells	Metal Mines	051-059
	Mineral Fuels	061-066
	Non-Metal Mines except Coal Mines	071-079
	Quarries and Sand Pits	083-087
	Services incidental to Mining	092-099
Manufacturing Industries:		
Food and Beverage Industries	Food and Beverage Industries	101-147
Rubber Industries	Rubber Industries	161-169
Textile Industries	Textile Industries	183-229
	Knitting Mills	231-239
	Clothing Industries	242-249
	Wood Industries	Wood Industries
Paper and Allied Industries	Furniture and Fixture Industries	261-268
	Paper and Allied Industries	271-274
Printing, Publishing and Allied Industries	Printing, Publishing and Allied Industries	286-289
Primary Metal Industries	Primary Metal Industries	291-298
Metal Fabricating Industries (except Machinery and Transportation Equipment Industries)	Metal Fabricating Industries (except Machinery and Transportation Equipment Industries)	301-309
Machinery Industries (except Electrical Machinery)	Machinery Industries (except Electrical Machinery)	311-318
Transportation Equipment Industries	Transportation Equipment Industries	321-329
Electrical Products Industries	Electrical Products Industries	331-339
Non-metallic Mineral Products Industries	Non-metallic Mineral Products Industries	341-359
Petroleum and Coal Products Industries	Petroleum and Coal Products Industries	365-369
Chemical and Chemical Products Industries	Chemical and Chemical Products Industries	371-379
Other Manufacturing Industries	Tobacco Products Industries	151-153
	Leather Industries	172-179
	Miscellaneous Manufacturing Industries	381-399
Transportation	Transportation	501-519
Storage	Storage	524-527
Communication	Communication	543-548
Electric Power, Gas and Water Utilities	Electric Power, Gas and Water Utilities	572-579
Wholesale Trade	Wholesale Trade	602-629
Retail Trade	Retail Trade	631-699
Finance, Insurance and Real Estate	Finance, Insurance and Real Estate	702-737
Community, Business and Personal Service Industries	Community, Business and Personal Service Industries	801-899
Other Non-Manufacturing	Agriculture	001-021
	Forestry	031-039
	Fishing and Trapping	041-047
	Construction Industry	404-421

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