

DEPARTMENT OF TRADE AND COMMERCE

Private and Public Investment  
in Canada  
Outlook 1960

MID-YEAR REVIEW



CANADA

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THE QUEEN'S PRINTER AND CONTROLLER OF STATIONERY  
OTTAWA, 1960

Private and Public Investment  
in Canada  
October 1950

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## MID-YEAR REVIEW 1960

The June survey of capital expenditure intentions revealed that Canadian business, institutions, governments and householders plan to spend \$8.7 billion for capital purposes in 1960. In total this represents little change from the plans stated at the beginning of the year and involves a 4 per cent increase over the \$8.4 billion spent in 1959.

The major revisions from the earlier statement of investment intentions are in the housing programme and in machinery purchases. Present indications are that housing expenditures will be somewhat smaller than had been anticipated previously. These estimates provide for a housing programme 11 per cent below the level of last year. Planned outlays for other types of construction involve a 5 per cent increase over similar expenditures in 1959. This is unchanged from the earlier anticipations. In total, construction spending in 1960 is expected to continue at the record level of last year. The June survey revealed that plans for the purchase of machinery and equipment had been revised upwards in recent months. Such expenditures are now expected to approximate \$2.9 billion, an increase of 11 per cent over similar outlays in 1959 and only fractionally below the all-time record of 1957.

Changes within the 1960 capital programme indicate an accentuation of the trends apparent early in the year. The revised plans call for a further increase in business investment. Such investment is now expected to be 8 per cent above the 1959 level compared with the 6 per cent increase anticipated last January. It is now estimated that outlays for housing and social capital, in total, will be slightly below those of last year. This will further reduce the relative contribution of this sector to the overall investment programme.

	Capital Expenditures				
	1959	1960 Original	1960 Revised	1959 to 1960 Revised	1960 Original to 1960 Revised
	\$ mill.			Per cent change	
<b>Business Capital (excluding Housing):</b>					
Forest and mineral products .....	632	764	795	+25.8	+4.1
Fuel and power .....	1,089	1,122	1,132	+ 3.9	+0.9
Trade, finance and commercial services .....	759	855	853	+12.4	-0.2
Transportation, storage and communication .....	937	924	945	+ 0.9	+2.2
Other .....	1,303	1,345	1,357	+ 4.1	+0.9
<b>Sub-total .....</b>	<b>4,720</b>	<b>5,010</b>	<b>5,082</b>	<b>+ 7.7</b>	<b>+1.4</b>
<b>Housing and Social Capital:</b>					
Housing .....	1,759	1,696	1,570	-10.7	-7.4
Institutional services .....	531	625	607	+14.3	-2.9
Government departments and waterworks .....	1,401	1,439	1,453	+ 3.7	+1.0
<b>Sub-total .....</b>	<b>3,691</b>	<b>3,760</b>	<b>3,630</b>	<b>- 1.7</b>	<b>-3.5</b>
<b>Total capital expenditures .....</b>	<b>8,411</b>	<b>8,770</b>	<b>8,712</b>	<b>+ 3.6</b>	<b>-0.7</b>

The added strength in business investment occurs principally in the resource based forest and mineral products industries. Plans for expansion and modernization in these industries have been revised significantly upwards and now involve outlays 26 per cent greater than those of last year. Within the total, capital spending by the forest products group of industries is likely to increase by 36 per cent while outlays in the mining industry are expected to be 23 per cent above those of 1959. Plans for capital spending in other major areas of business are little changed from those stated at the beginning of the year, but where revisions have been made those have tended to be moderately upwards.

The upward revisions of investment plans by Canadian business are likely to be more than offset by a lower rate of spending for housing and social capital than had previously been anticipated. The most important revision occurs in the estimated outlays for housing. Housing starts in the first half of the year have been at an abnormally low rate. This has meant that the volume of work in hand going into the summer months is at a relatively low level. As a result both housing completions and expenditures are likely to be lower than had been expected. Capital spending for institutions and government projects is still expected to be above that of 1959. A slightly lower rate of spending than was previously planned by the institutions is offset by a moderate expansion in the construction programme of governments. In the government sector, the construction programmes of the municipal authorities have shown the greatest expansion.

The current survey revealed little change since late 1959 in the factors affecting businessmen's investment plans. In this survey, respondents were asked to report the reasons for any changes in their capital plans and on the progress of their capital programmes. In selected industries, particularly in the commodity producing sectors, it was frequently reported that the longer run sales outlook had improved since the earlier survey was made, with a resulting expansion in capital plans. For the most part capital programmes were proceeding on schedule with few unforeseen difficulties arising. While some firms reported difficulties in arranging financing, others found that they were able to obtain their funds more easily than they had anticipated. In general, circumstances appeared favourable for the accomplishment of the capital programme planned.

On the whole, the results of the mid-year survey indicate a strengthening over the past six months of the investment plans of Canadian business. The increased expenditures expected in this sector over those of 1959 will more than offset the declines taking place in housing activity. In total, capital expenditures in Canada in 1960 are expected to return to the record levels recorded in 1957. This should provide a strong sustaining influence to general economic activity.

Ottawa,  
July, 1960.

TABLE 1. Summary by Sectors, Canada  
(Millions of Dollars)

Item No.	Type of Enterprise	Capital Expenditures			Repair Expenditures <sup>1</sup>			Capital and Repair Expenditures			
		Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total	
		1	2	3	4	5	6	7	8	9	
1	Agriculture and Fishing.....	1959	112	443	555	81	146	227	193	589	782
		1960 <sup>2</sup>	113	458	571	82	152	234	195	610	805
		1960 <sup>3</sup>	113	458	571	82	152	234	195	610	805
2	Forestry .....	1959	22	24	46	14	26	40	36	50	86
		1960 <sup>2</sup>	30	33	63	15	25	40	45	58	103
		1960 <sup>3</sup>	30	35	65	15	25	40	45	60	105
3	Mining, Quarrying & Oil Wells	1959	262	82	344	25	76	101	287	158	445
		1960 <sup>2</sup>	318	88	406	24	78	102	342	166	508
		1960 <sup>3</sup>	328	94	422	24	78	102	352	172	524
4	Manufacturing .....	1959	358	716	1,074	116	487	603	474	1,203	1,677
		1960 <sup>2</sup>	356	840	1,196	114	490	604	470	1,330	1,800
		1960 <sup>3</sup>	362	870	1,232	114	490	604	476	1,360	1,836
5	Utilities .....	1959	1,158	690	1,848	267	417	684	1,425	1,107	2,532
		1960 <sup>2</sup>	1,135	700	1,835	285	420	705	1,420	1,120	2,540
		1960 <sup>3</sup>	1,150	710	1,860	285	420	705	1,435	1,130	2,565
6	Construction Industry <sup>4</sup> .....	1959	16	167	183	4	119	123	20	286	306
		1960 <sup>2</sup>	17	170	187	4	122	126	21	292	313
		1960 <sup>3</sup>	17	170	187	4	122	126	21	292	313
7	Housing .....	1959	1,759	—	1,759	431	—	431	2,190	—	2,190
		1960 <sup>2</sup>	1,696	—	1,696	457	—	457	2,153	—	2,153
		1960 <sup>3</sup>	1,570	—	1,570	457	—	457	2,027	—	2,027
8	Trade-Wholesale and Retail ....	1959	174	159	333	32	34	66	206	193	399
		1960 <sup>2</sup>	187	177	364	30	34	64	217	211	428
		1960 <sup>3</sup>	183	183	366	30	34	64	213	217	430
9	Finance, Insurance & Real Estate.	1959	204	40	244	12	6	18	216	46	262
		1960 <sup>2</sup>	253	46	299	14	7	21	267	53	320
		1960 <sup>3</sup>	246	45	291	14	7	21	260	52	312
10	Commercial Services .....	1959	56	126	182	15	44	59	71	170	241
		1960 <sup>2</sup>	59	133	192	12	44	56	71	177	248
		1960 <sup>3</sup>	62	134	196	12	44	56	74	178	252
11	Institutional Services.....	1959	473	58	531	54	9	63	527	67	594
		1960 <sup>2</sup>	559	67	626	54	11	65	613	78	691
		1960 <sup>3</sup>	535	72	607	54	11	65	589	83	672
12	Government Departments .....	1959	1,204	108	1,312	278	56	334	1,482	164	1,646
		1960 <sup>2</sup>	1,219	116	1,335	283	58	341	1,502	174	1,676
		1960 <sup>3</sup>	1,226	119	1,345	283	58	341	1,509	177	1,686
13	Total (Items 1 to 12) .....	1959	5,798	2,613	8,411	1,329	1,420	2,749	7,127	4,033	11,160
		1960 <sup>2</sup>	5,942	2,828	8,770	1,374	1,441	2,815	7,316	4,269	11,585
		1960 <sup>3</sup>	5,822	2,890	8,712	1,374	1,441	2,815	7,196	4,331	11,527

<sup>1</sup> Estimates for repair expenditures in past years showed relatively little change between the original forecast survey and the mid-year review survey. As a result establishments included in the mid-year sample survey were not asked to re-examine their original estimates of repair expenditures. Therefore the estimates for repair expenditures are as reported in earlier survey at the beginning of the year.

<sup>2</sup> Original forecast.

<sup>3</sup> Revised forecast - capital expenditures.

<sup>4</sup> Not surveyed on mid-year review.



TABLE 2. Manufacturing, Canada  
(Millions of Dollars)

Item No.	Type of Enterprise	Capital Expenditures			Repair Expenditures <sup>1</sup>			Capital and Repair Expenditures			
		Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total	
		1	2	3	4	5	6	7	8	9	
1	Food and Beverages .....	1959	41.4	79.9	121.3	15.4	48.4	63.8	56.8	128.3	185.1
		1960 <sup>2</sup>	53.0	82.0	135.0	15.2	47.5	62.7	68.2	129.5	197.7
		1960 <sup>3</sup>	58.6	87.9	146.5	15.2	47.5	62.7	73.8	135.4	209.2
2	Tobacco & Tobacco Products ....	1959	3.2	4.0	7.2	0.6	1.4	2.0	3.8	5.4	9.2
		1960 <sup>2</sup>	3.1	4.6	7.7	0.7	1.4	2.1	3.8	6.0	9.8
		1960 <sup>3</sup>	2.2	4.2	6.4	0.7	1.4	2.1	2.9	5.6	8.5
3	Rubber Products .....	1959	4.0	8.8	12.8	1.1	7.9	9.0	5.1	16.7	21.8
		1960 <sup>2</sup>	5.9	19.7	25.6	1.1	7.8	8.9	7.0	27.5	34.5
		1960 <sup>3</sup>	6.0	20.8	26.8	1.1	7.8	8.9	7.1	28.6	35.7
4	Leather Products .....	1959	0.8	2.0	2.8	0.5	2.5	3.0	1.3	4.5	5.8
		1960 <sup>2</sup>	0.7	1.8	2.5	0.6	2.3	2.9	1.3	4.1	5.4
		1960 <sup>3</sup>	0.8	1.5	2.3	0.6	2.3	2.9	1.4	3.8	5.2
5	Textile Products .....	1959	4.4	19.2	23.6	3.2	16.3	19.5	7.6	35.5	43.1
		1960 <sup>2</sup>	4.0	22.2	26.2	3.1	16.8	19.9	7.1	39.0	46.1
		1960 <sup>3</sup>	4.4	23.1	27.5	3.1	16.8	19.9	7.5	39.9	47.4
6	Clothing .....	1959	1.6	9.4	11.0	1.3	4.0	5.3	2.9	13.4	16.3
		1960 <sup>2</sup>	1.0	8.1	9.1	1.2	4.0	5.2	2.2	12.1	14.3
		1960 <sup>3</sup>	1.5	8.4	9.9	1.2	4.0	5.2	2.7	12.4	15.1
7	Wood Products .....	1959	12.4	34.6	47.0	5.8	24.5	30.3	18.2	59.1	77.3
		1960 <sup>2</sup>	10.2	31.3	41.5	5.7	24.2	29.9	15.9	55.5	71.4
		1960 <sup>3</sup>	11.0	33.1	44.1	5.7	24.2	29.9	16.7	57.3	74.0
8	Paper Products .....	1959	22.1	98.8	120.9	8.4	90.1	98.5	30.5	188.9	219.4
		1960 <sup>2</sup>	31.8	138.1	169.9	7.4	91.6	99.0	39.2	229.7	268.3
		1960 <sup>3</sup>	31.5	151.1	182.6	7.4	91.6	99.0	38.9	242.7	281.6
9	Printing, Publishing & Allied Industries.	1959	11.2	24.3	35.5	1.9	6.0	7.9	13.1	30.3	43.4
		1960 <sup>2</sup>	6.7	18.2	24.9	2.3	6.1	8.4	9.0	24.3	33.3
		1960 <sup>3</sup>	5.9	19.0	24.9	2.3	6.1	8.4	8.2	25.1	33.3
10	Iron and Steel Products .....	1959	43.3	114.0	157.3	16.0	103.7	119.7	59.3	217.7	277.0
		1960 <sup>2</sup>	43.9	141.8	185.7	16.5	102.4	118.9	60.4	244.2	304.6
		1960 <sup>3</sup>	48.8	155.0	203.8	16.5	102.4	118.9	65.3	257.4	322.7
11	Transportation Equipment .....	1959	19.6	37.6	57.2	10.0	30.7	40.7	29.6	68.3	97.9
		1960 <sup>2</sup>	23.3	35.7	59.0	9.8	28.4	38.2	33.1	64.1	97.2
		1960 <sup>3</sup>	16.2	29.3	45.5	9.8	28.4	38.2	26.0	57.7	83.7
12	Non-ferrous Metal Products .....	1959	26.9	35.6	62.5	10.7	48.3	59.0	37.6	83.9	121.5
		1960 <sup>2</sup>	18.0	48.7	66.7	10.7	51.2	61.9	28.7	99.9	128.6
		1960 <sup>3</sup>	24.2	50.3	74.5	10.7	51.2	61.9	34.9	101.5	136.4
13	Electrical Apparatus and Supplies.	1959	7.5	22.2	29.7	3.0	14.6	17.6	10.5	36.8	47.3
		1960 <sup>2</sup>	7.3	30.6	37.9	3.1	14.8	17.9	10.4	45.4	55.8
		1960 <sup>3</sup>	6.8	30.6	37.4	3.1	14.8	17.9	9.9	45.4	55.3
14	Non-metallic Mineral Products ..	1959	25.4	44.0	69.4	4.2	37.0	41.2	29.6	81.0	110.6
		1960 <sup>2</sup>	12.6	34.0	46.6	3.3	36.1	39.4	15.9	70.1	86.0
		1960 <sup>3</sup>	11.8	33.6	45.4	3.3	36.1	39.4	15.1	69.7	84.8
15	Products of Petroleum and Coal	1959	105.1	11.7	116.8	22.6	5.2	27.8	127.7	16.9	144.6
		1960 <sup>2</sup>	95.9	6.5	102.4	22.5	5.1	27.6	118.4	11.6	130.0
		1960 <sup>3</sup>	93.6	9.2	102.8	22.5	5.1	27.6	116.1	14.3	130.4
16	Chemical Products .....	1959	24.4	49.7	74.1	10.2	42.4	52.6	34.6	92.1	126.7
		1960 <sup>2</sup>	34.0	86.6	120.6	9.6	45.8	55.4	43.6	132.4	176.0
		1960 <sup>3</sup>	35.0	79.1	114.1	9.6	45.8	55.4	44.6	124.9	169.5
17	Miscellaneous .....	1959	4.7	10.9	15.6	1.6	4.0	5.6	6.3	14.9	21.2
		1960 <sup>2</sup>	4.3	9.7	14.0	1.7	4.2	5.9	6.0	13.9	19.9
		1960 <sup>3</sup>	4.0	10.2	14.2	1.7	4.2	5.9	5.7	14.4	20.1
18	Capital Items Charged to Operating expenses.	1959	—	109.4	109.4	—	—	—	—	109.4	109.4
		1960 <sup>2</sup>	—	120.9	120.9	—	—	—	—	120.9	120.9
		1960 <sup>3</sup>	—	123.6	123.6	—	—	—	—	123.6	123.6
19	Total (Items 1 to 18) .....	1959	358.0	716.1	1,074.1	116.5	487.0	603.5	474.5	1,203.1	1,677.6
		1960 <sup>2</sup>	353.7	840.3	1,196.2	114.5	489.7	604.2	470.2	1,330.2	1,800.4
		1960 <sup>3</sup>	362.3	870.0	1,232.3	114.5	489.7	604.2	476.8	1,359.7	1,836.5

<sup>1</sup> Not surveyed in mid-year review - see footnote 1, Table 1.

<sup>2</sup> Original forecast.

<sup>3</sup> Revised forecast.

TABLE 3. Utilities, Canada  
(Millions of Dollars)

Item No.	Type of Enterprise	Capital Expenditures			Repair Expenditures <sup>1</sup>			Capital and Repair Expenditures			
		Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total	
		1	2	3	4	5	6	7	8	9	
1	Electric Power .....	1959	432.6	187.0	619.6	43.3	25.5	68.8	475.9	212.5	688.4
		1960 <sup>2</sup>	413.1	187.9	601.0	46.3	27.3	73.6	459.4	215.2	674.6
		1960 <sup>3</sup>	425.3	194.2	619.5	46.3	27.3	73.6	471.6	221.5	693.1
2	Gas Distribution .....	1959	75.0	6.4	83.4	5.8	1.7	7.5	80.8	10.1	90.9
		1960 <sup>2</sup>	70.3	9.2	79.5	6.1	1.9	8.0	76.4	11.1	87.5
		1960 <sup>3</sup>	66.0	7.2	73.2	6.1	1.9	8.0	72.1	9.1	81.2
3	Railway Transport & Tele- graphs.	1959	239.3	129.7	369.0	159.4	181.7	341.1	396.7	311.4	710.1
		1960 <sup>2</sup>	209.2	104.4	313.6	170.7	170.5	341.2	379.9	274.9	654.8
		1960 <sup>3</sup>	217.7	108.1	325.8	170.7	170.5	341.2	388.4	278.6	667.0
4	Urban Transit .....	1959	4.6	12.9	17.5	4.0	17.6	21.6	8.6	30.5	39.1
		1960 <sup>2</sup>	20.7	6.6	27.3	4.0	17.9	21.9	24.7	24.5	49.2
		1960 <sup>3</sup>	20.6	7.0	27.6	4.0	17.9	21.9	24.6	24.9	49.5
5	Water Transport and Services <sup>4</sup>	1959	47.6	32.4	80.0	3.5	15.6	19.1	51.1	48.0	99.1
		1960 <sup>2</sup>	44.6	44.1	88.7	4.7	15.5	20.2	49.3	59.6	108.9
		1960 <sup>3</sup>	47.9	43.8	91.7	4.7	15.5	20.2	52.6	59.3	111.9
6	Motor Transport .....	1959	3.7	40.4	44.1	1.0	39.6	40.6	4.7	80.0	84.7
		1960 <sup>2</sup>	4.0	36.8	40.8	1.0	40.0	41.0	5.0	76.8	81.8
		1960 <sup>3</sup>	4.3	31.4	35.7	1.0	40.0	41.0	5.3	71.4	76.7
7	Grain Elevators .....	1959	16.7	7.4	24.1	4.7	2.2	6.9	21.4	9.6	31.0
		1960 <sup>2</sup>	6.8	2.3	9.1	4.2	2.0	6.2	11.0	4.3	15.3
		1960 <sup>3</sup>	10.1	1.6	11.7	4.2	2.0	6.2	14.3	3.8	17.9
8	Telephones .....	1959	134.6	181.4	316.0	25.3	88.4	113.7	159.9	269.8	429.7
		1960 <sup>2</sup>	146.3	197.6	343.9	27.4	94.8	122.2	173.7	292.4	466.1
		1960 <sup>3</sup>	144.5	194.2	338.7	27.4	94.8	122.2	171.9	289.0	460.9
9	Broadcasting .....	1959	4.4	8.3	12.7	0.7	2.4	3.1	5.1	10.7	15.8
		1960 <sup>2</sup>	3.8	7.9	11.7	0.5	2.8	3.3	4.3	10.7	15.0
		1960 <sup>3</sup>	7.0	12.5	19.5	0.5	2.8	3.3	7.5	15.3	22.8
10	Municipal Waterworks .....	1959	84.4	4.8	89.2	13.9	1.5	15.4	98.3	6.3	104.6
		1960 <sup>2</sup>	96.8	7.2	104.0	14.8	1.6	16.4	111.6	8.8	120.4
		1960 <sup>3</sup>	98.7	9.1	107.8	14.8	1.6	16.4	113.5	10.7	124.2
11	Other Utilities <sup>5</sup> .....	1959	114.9	63.3	178.2	5.4	40.7	46.1	120.3	104.0	224.3
		1960 <sup>2</sup>	119.2	81.7	200.9	5.7	45.8	51.5	124.9	127.5	252.4
		1960 <sup>3</sup>	107.9	86.9	194.8	5.7	45.8	51.5	113.6	132.7	246.3
12	Capital Items Charged to Op- erating Expenses.	1959	—	14.2	14.2	—	—	—	—	14.2	14.2
		1960 <sup>2</sup>	—	14.4	14.4	—	—	—	—	14.4	14.4
		1960 <sup>3</sup>	—	14.5	14.5	—	—	—	—	14.5	14.5
13	Total (Items 1 to 12) .....	1959	1,157.8	690.2	1,848.0	267.0	416.9	683.9	1,424.8	1,107.1	2,531.9
		1960 <sup>2</sup>	1,134.8	700.1	1,834.9	285.4	420.1	705.5	1,420.2	1,120.2	2,540.4
		1960 <sup>3</sup>	1,150.0	710.5	1,860.5	285.4	420.1	705.5	1,435.4	1,130.6	2,566.0

<sup>1</sup> Not surveyed on mid-year review — see footnote 1, Table 1.

<sup>2</sup> Original forecast.

<sup>3</sup> Revised forecast.

<sup>4</sup> Figures are comparable with those for preceding years shown under "Water Transport" which includes industry groups, No. 516 (water transportation) and No. 518 (services incidental to water transportation) of the Standard Industrial Classification.

<sup>5</sup> Includes Air Transport, Warehousing, Oil and Gas Pipelines, and Toll Highways and Bridges.

TABLE 4. Trade and Finance, Canada  
(Millions of Dollars)

Item No.	Type of Enterprise	Capital Expenditures			Repair Expenditures <sup>1</sup>			Capital and Repair Expenditures			
		Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total	
		1	2	3	4	5	6	7	8	9	
<i>TRADE:</i>											
1	Wholesale .....	1959	23.1	24.1	47.2	4.6	7.0	11.6	27.7	31.1	58.8
		1960 <sup>2</sup>	28.9	22.8	51.7	4.3	7.1	11.4	33.2	29.9	63.1
		1960 <sup>3</sup>	28.6	23.8	52.4	4.3	7.1	11.4	32.9	30.9	63.8
2	Chain Stores .....	1959	32.4	30.5	62.9	4.7	4.4	9.1	37.1	34.9	72.0
		1960 <sup>2</sup>	36.3	34.4	70.7	4.3	4.4	8.7	40.6	38.8	79.4
		1960 <sup>3</sup>	34.8	38.2	73.0	4.3	4.4	8.7	39.1	42.6	81.7
3	Independent Stores .....	1959	57.7	53.3	111.0	10.4	9.5	19.9	68.1	62.8	130.9
		1960 <sup>2</sup>	62.6	60.8	123.4	10.3	9.6	19.9	72.9	70.4	143.3
		1960 <sup>3</sup>	60.3	63.9	124.2	10.3	9.6	19.9	70.6	73.5	144.1
4	Department Stores .....	1959	14.0	6.6	20.6	4.0	3.3	7.3	18.0	9.9	27.9
		1960 <sup>2</sup>	16.3	12.1	28.4	3.6	3.4	7.0	19.9	15.5	35.4
		1960 <sup>3</sup>	16.0	10.6	26.6	3.6	3.4	7.0	19.6	14.0	33.6
5	Automotive Trade .....	1959	46.7	30.1	76.8	8.3	9.5	17.8	55.0	39.6	94.6
		1960 <sup>2</sup>	42.8	31.5	74.3	8.0	9.0	17.0	50.8	40.5	91.3
		1960 <sup>3</sup>	43.6	30.4	74.0	8.0	9.0	17.0	51.6	39.4	91.0
6	Capital Items Charged to	1959	—	14.3	14.3	—	—	—	—	14.3	14.3
	Operating Expenses.	1960 <sup>2</sup>	—	15.6	15.6	—	—	—	—	15.6	15.6
		1960 <sup>3</sup>	—	16.0	16.0	—	—	—	—	16.0	16.0
7	Sub-total (Items 1 to 6) ..	1959	173.9	158.9	332.8	32.0	33.7	65.7	205.9	192.6	398.5
		1960 <sup>2</sup>	186.9	177.2	364.1	30.5	33.5	64.0	217.4	210.7	428.1
		1960 <sup>3</sup>	183.3	182.9	366.2	30.5	33.5	64.0	213.8	216.4	430.2
<i>FINANCE:</i>											
8	Banks .....	1959	27.1	12.0	39.1	3.6	1.5	5.1	30.7	13.5	44.2
		1960 <sup>2</sup>	38.1	10.2	48.3	4.2	1.5	5.7	42.3	11.7	54.0
		1960 <sup>3</sup>	37.8	10.8	48.6	4.2	1.5	5.7	42.0	12.3	54.3
9	Insurance, Trust and Loan	1959	19.6	4.5	24.1	1.7	0.6	2.3	21.3	5.1	26.4
	Companies.	1960 <sup>2</sup>	19.7	3.9	23.6	1.6	0.7	2.3	21.3	4.6	25.9
		1960 <sup>3</sup>	20.4	4.1	24.5	1.6	0.7	2.3	22.0	4.6	26.6
10	Other Financial .....	1959	157.0	24.0	181.0	6.5	4.1	10.6	163.5	28.1	191.6
		1960 <sup>2</sup>	195.0	32.0	227.0	8.5	5.2	13.7	203.5	37.2	240.7
		1960 <sup>3</sup>	188.0	29.7	217.7	8.5	5.2	13.7	196.5	34.9	231.4
11	Sub-total (Items 8 to 10)	1959	203.7	40.5	244.2	11.8	6.2	18.0	215.5	46.7	262.2
		1960 <sup>2</sup>	252.8	46.1	298.9	14.3	7.4	21.7	267.1	53.5	320.6
		1960 <sup>3</sup>	246.2	44.6	290.8	14.3	7.4	21.7	260.5	52.0	312.5
12	Total (Items 7 and 11)	1959	377.6	199.4	577.0	43.8	39.9	83.7	421.4	239.3	660.7
		1960 <sup>2</sup>	439.7	223.3	663.0	44.8	40.9	85.7	484.5	284.2	768.7
		1960 <sup>3</sup>	429.5	227.5	657.0	44.8	40.9	85.7	474.3	268.4	742.7

<sup>1</sup> Not surveyed on mid-year review - see footnote 1, Table 1.

<sup>2</sup> Original forecasts.

<sup>3</sup> Revised forecast.



**TABLE 5. Services, Canada**  
(Millions of Dollars)

Item No.	Type of Enterprise	Capital Expenditures			Repair Expenditures <sup>1</sup>			Capital and Repair Expenditures		
		Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total
		1	2	3	4	5	6	7	8	9
<i>COMMERCIAL SERVICES:</i>										
1	Laundries and Dry Cleaners	1959 0.9	5.7	6.6	0.9	2.4	3.3	1.8	8.1	9.9
		1960 <sup>2</sup> 0.8	4.0	4.8	0.8	2.0	2.8	1.6	6.0	7.6
		1960 <sup>3</sup> 1.0	5.0	6.0	0.8	2.0	2.8	1.8	7.0	8.8
2	Theatres .....	1959 0.8	0.9	1.7	0.3	0.4	0.7	1.1	1.3	2.4
		1960 <sup>2</sup> 0.7	1.2	1.9	0.6	0.4	1.0	1.3	1.6	2.9
		1960 <sup>3</sup> 0.7	1.4	2.1	0.6	0.4	1.0	1.3	1.8	3.1
3	Hotels .....	1959 23.2	9.8	33.0	11.5	4.7	16.2	34.7	14.5	49.2
		1960 <sup>2</sup> 19.6	7.5	27.1	9.0	4.0	13.0	28.6	11.5	40.1
		1960 <sup>3</sup> 22.8	6.6	29.4	9.0	4.0	13.0	31.8	10.6	42.4
4	Other Commercial Services	1959 30.7	109.8	140.5	2.3	37.0	39.3	33.0	146.8	179.8
		1960 <sup>2</sup> 38.0	120.6	158.6	1.8	37.5	39.3	39.8	158.1	197.9
		1960 <sup>3</sup> 37.4	121.2	158.6	1.8	37.5	39.3	39.2	158.7	197.9
5	Sub-total (Items 1 to 4) ..	1959 55.6	126.2	181.8	15.0	44.5	59.5	70.6	170.7	241.3
		1960 <sup>2</sup> 59.1	133.3	192.4	12.2	43.9	56.1	71.3	177.2	248.5
		1960 <sup>3</sup> 61.9	134.2	196.1	12.2	43.9	56.1	74.1	178.1	252.2
<i>INSTITUTIONAL SERVICES:</i>										
6	Churches .....	1959 53.0	2.8	55.8	8.2	0.6	8.8	61.2	3.4	64.6
		1960 <sup>2</sup> 50.9	3.1	54.0	7.2	0.6	7.8	58.1	3.7	61.8
		1960 <sup>3</sup> 50.7	3.3	54.0	7.2	0.6	7.8	57.9	3.9	61.8
7	Universities .....	1959 72.2	8.8	81.0	4.3	0.5	4.8	76.5	9.3	85.8
		1960 <sup>2</sup> 88.3	11.0	99.3	4.3	1.0	5.3	92.6	12.0	104.6
		1960 <sup>3</sup> 79.3	14.1	93.4	4.3	1.0	5.3	83.6	15.1	98.7
8	Schools .....	1959 213.8	22.4	236.2	24.9	3.6	28.5	238.7	26.0	264.7
		1960 <sup>2</sup> 232.0	23.3	255.3	26.6	4.7	31.3	258.6	28.0	186.6
		1960 <sup>3</sup> 228.9	23.4	252.3	26.6	4.7	31.3	255.5	28.1	283.6
9	Hospitals .....	1959 126.0	23.4	149.4	16.0	4.5	20.5	142.0	27.9	169.9
		1960 <sup>2</sup> 172.9	28.5	201.4	15.3	4.5	19.8	188.2	33.0	221.2
		1960 <sup>3</sup> 165.3	30.3	195.6	15.3	4.5	19.8	180.6	34.8	215.4
10	Other Institutional Services	1959 8.3	0.5	8.8	0.8	0.1	0.9	9.1	0.6	9.7
		1960 <sup>2</sup> 14.6	0.7	15.3	0.8	0.1	0.9	15.4	0.8	16.2
		1960 <sup>3</sup> 11.1	0.8	11.9	0.8	0.1	0.9	11.9	0.9	12.8
11	Sub-total (Items 6 to 10)	1959 473.3	57.9	531.2	54.2	9.3	63.5	527.5	67.2	594.7
		1960 <sup>2</sup> 558.7	66.6	625.3	54.2	10.9	65.1	612.9	77.5	690.4
		1960 <sup>3</sup> 535.3	71.9	607.2	54.2	10.9	65.1	589.5	82.8	672.3
12	<i>GOVERNMENT DEPART- MENTS.</i>	1959 1,204.0	107.6	1,311.6	278.3	55.8	334.1	1,482.3	163.4	1,645.7
		1960 <sup>2</sup> 1,218.6	116.5	1,335.1	283.2	57.5	340.7	1,501.8	174.0	1,675.8
		1960 <sup>3</sup> 1,225.8	118.6	1,344.4	283.2	57.5	340.7	1,509.0	176.1	1,685.1
13	<b>Total (Items 5, 11 and 12)</b>	1959 1,732.9	291.7	2,024.6	347.5	109.6	457.1	2,080.4	401.3	2,481.7
		1960 <sup>2</sup> 1,836.4	316.4	2,152.8	349.6	112.3	461.9	2,186.0	428.7	2,614.7
		1960 <sup>3</sup> 1,823.0	324.7	2,147.7	349.6	112.3	461.9	2,172.6	437.0	2,609.6

<sup>1</sup> Not surveyed on mid-year review - see footnote 1, Table 1.

<sup>2</sup> Original forecast.

<sup>3</sup> Revised forecast.

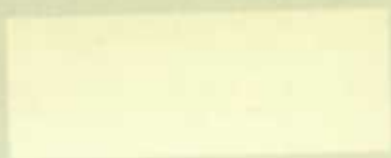
**TABLE 6. Reconciliation with National Accounts Investment**  
(Millions of Dollars)

	Year	Housing	Other Construc- tion	Machinery and Equipment	Total
Private and Public Capital Expenditures .....	1959	1,759	4,039	2,613	8,411
	1960 <sup>1</sup>	1,696	4,246	2,828	8,770
	1960 <sup>2</sup>	1,570	4,252	2,890	8,712
Deduct: Direct Government Outlays <sup>3</sup> .....	1959	16	1,447	137	1,600
	1960 <sup>1</sup>	19	1,476	146	1,641
	1960 <sup>2</sup>	19	1,482	152	1,653
New Construction and New Machinery and Equipment Expenditures as per National Accounts .....	1959	1,743	2,592	2,476	6,811
	1960 <sup>1</sup>	1,677	2,770	2,682	7,129
	1960 <sup>2</sup>	1,551	2,770	2,738	7,059

<sup>1</sup> Original forecast.

<sup>2</sup> Revised forecast.

<sup>3</sup> In addition to government built non-rental housing, this category consists of expenditures for provincial hospitals, provincial and municipal schools and those outlays made directly by government departments.



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