

DEPARTMENT OF TRADE AND COMMERCE

Private and Public Investment  
in Canada  
Outlook 1961

MID-YEAR REVIEW



CANADA

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A recent survey of the capital expenditure intentions of all sectors of the Canadian economy revealed plans for total capital outlays of \$8.4 billion in 1961. This programme represents an increase of about 3 per cent over that of last year and is about \$100 million greater than the programme previously anticipated for 1961 when a similar survey was made at the beginning of the year.

This most recent survey was conducted in late May and in June and covered business establishments, institutions and all levels of government. The total figure includes, too, estimated outlays for housing. The estimates given here are directly comparable with those published in the March report "Private and Public Investment in Canada, Outlook 1961". Respondents were asked to revise only their estimates of capital spending. The figures shown for repair expenditures are simply a repetition of those appearing in the earlier report.

Within the total, plans for spending on non-residential construction have been revised moderately upwards, while projected outlays for housing and for the acquisition of machinery are little changed from the earlier anticipations. Present intentions would involve an increase of about 5 per cent over 1960 in expenditures for both housing and other types of construction. Machinery outlays, on the other hand, are still expected to be about 2 per cent below the levels of last year.

	Capital Expenditures				
	1960	1961 Original	1961 Revised	1960 to 1961 Revised	1961 Original to 1961 Revised
	\$ mill.			Per cent change	
<b>Business Capital (excluding Housing):</b>					
Forest and mineral products .....	822	811	833	+ 1.3	+2.7
Fuel and power .....	1,038	1,114	1,165	+12.2	+4.6
Trade, finance and commercial services .....	787	783	789	+ 0.3	+0.8
Transportation, storage and communication .....	964	811	815	-15.5	+0.5
Other .....	1,165	1,106	1,122	- 3.7	+1.4
<b>Sub-total .....</b>	<b>4,776</b>	<b>4,625</b>	<b>4,724</b>	<b>- 1.1</b>	<b>+2.1</b>
<b>Housing and Social Capital:</b>					
Housing .....	1,489	1,569	1,569	+ 5.4	-
Institutional services .....	576	696	674	+17.0	-3.2
Government departments and waterworks .....	1,359	1,446	1,463	+ 7.7	+1.2
<b>Sub-total .....</b>	<b>3,424</b>	<b>3,711</b>	<b>3,706</b>	<b>+ 8.2</b>	<b>-0.1</b>
<b>Total capital expenditures .....</b>	<b>8,200</b>	<b>8,336</b>	<b>8,430</b>	<b>+ 2.8</b>	<b>+1.1</b>

The mid-year survey revealed a somewhat greater strength in business investment than had been suggested by the earlier survey and a slight moderation of plans in the area of social capital. The planned business investment programme is about one per cent below that of 1960 and this compares with the 3 per cent decline that had been expected earlier in the year. Expenditures for housing and social capital combined are expected to exceed those of 1960 by about 8 per cent, this is only fractionally below the earlier anticipation.

Plans for business investment are now about \$100 millions greater than had been indicated by the earlier survey and accomplishment of these plans would bring such expenditures very close to those of last year. Expanded capital plans in the fuel and power industries account for about one-half of the upward revision, planned outlays for oil pipe lines, gas processing plants and gas distribution facilities have all been increased. Spending in the whole area of fuel and power is expected to show an increase of about 12 per cent over that of 1960. Also adding to the increased strength in business investment are the somewhat larger expenditures anticipated in the forest and mineral products industries bringing outlays in this sector above those of 1960 and continuing the upward trend apparent since 1958. The added strength here is accounted for by moderate upward revisions in mining and in the mineral processing industries. The capital programmes of other major sectors of business investment are little changed but, on the whole, tend to be slightly above those formulated at the beginning of the year. A much lower level of expenditures than in 1960 by the transportation industry continues to be the major factor repressing business investment in the present year.

In the social capital sector the major revision of plans occurs in institutional investment. Outlays for new hospital facilities are now expected to be about 50 per cent greater than in 1960, this compares with the increase of 70 per cent that had been originally planned. Expansion plans of universities have also been scaled down but are still substantially above those of last year. Partially offsetting these downward revisions are expanded programmes for new schools and churches. In total, outlays for new institutional facilities are expected to be 17 per cent higher in 1961, this compares with the 21 per cent increase expected at the start of the year. Capital spending plans by governments have been slightly expanded, particularly at the municipal level, and involve an 8 per cent increase over such spending in 1960.

Estimates of housebuilding expenditures are unchanged from those published earlier, at 5 per cent above the levels of last year. During the first half of the year the number of new units started was sharply higher than in the same period of 1960, however, with fewer houses under construction at the start of the year, overall activity in the field showed only a modest improvement. The larger number of units now under construction may be expected to lead to an increasing rate of activity in the latter part of the year.

On the whole, these revised statements of investment intentions represent the formalizing of capital budgets that may have been only tentative at the time that the original survey was made. In addition they reflect any new decisions that may have been taken in the early part of the year and the effect that any unforeseen factors may have had on implementing capital spending plans. In general, firm decisions appear to have been taken to implement the programmes originally planned and additional new projects that have been initiated were more than sufficient to offset any that were postponed or cancelled. For the most part the data on investment intentions were received prior to the presentation of the recent Federal budget and the figures do not reflect any decisions that may have been made following the budget. Indications are that construction activity in the first half of the year has been somewhat slower than would be suggested by the intentions. A significant number of firms reported that their programmes were running behind schedule in the early part of the year and this was in part attributed to unfavourable weather conditions in Eastern Canada in the early spring. The accomplishment of the intentions outlined here will involve a more than seasonal improvement in construction activity for the balance of the year, which should add support to the recovery in the economy that has been recently apparent.

Ottawa,  
July, 1961.

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 .....	1960	107	441	548	78	146	224	185	587	772
		1961 <sup>2</sup>	109	447	556	79	147	226	188	594	782
		1961 <sup>3</sup>	110	445	555	79	147	226	189	592	781
2	Forestry .....	1960	25	27	52	18	27	45	43	54	97
		1961 <sup>2</sup>	28	24	52	16	25	41	44	49	93
		1961 <sup>3</sup>	27	21	48	16	25	41	43	46	89
3	Mining, Quarrying & Oil Wells	1960	298	84	382	23	75	98	321	159	480
		1961 <sup>2</sup>	288	86	374	22	75	97	310	161	471
		1961 <sup>3</sup>	311	88	399	22	75	97	333	163	496
4	Manufacturing .....	1960	350	842	1,192	118	542	660	468	1,384	1,852
		1961 <sup>2</sup>	333	799	1,132	121	530	651	454	1,329	1,783
		1961 <sup>3</sup>	362	805	1,167	121	530	651	483	1,335	1,818
5	Utilities .....	1960	1,110	649	1,759	270	426	696	1,380	1,075	2,455
		1961 <sup>2</sup>	1,083	601	1,684	291	424	715	1,374	1,025	2,399
		1961 <sup>3</sup>	1,129	597	1,726	291	424	715	1,420	1,021	2,441
6	Construction Industry <sup>4</sup> .....	1960	16	121	137	7	140	147	23	261	284
		1961 <sup>2</sup>	16	121	137	7	140	147	23	261	284
		1961 <sup>3</sup>	16	121	137	7	140	147	23	261	284
7	Housing .....	1960	1,489	—	1,489	455	—	455	1,944	—	1,944
		1961 <sup>2</sup>	1,569	—	1,569	475	—	475	2,044	—	2,044
		1961 <sup>3</sup>	1,569	—	1,569	475	—	475	2,044	—	2,044
8	Trade-Wholesale and Retail .....	1960	158	190	348	38	44	82	196	234	430
		1961 <sup>2</sup>	137	175	312	38	44	82	175	219	394
		1961 <sup>3</sup>	132	174	306	38	44	82	170	218	388
9	Finance, Insurance & Real Estate.	1960	201	49	250	15	7	22	216	56	272
		1961 <sup>2</sup>	239	49	288	14	8	22	253	57	310
		1961 <sup>3</sup>	241	50	291	14	8	22	255	58	313
10	Commercial Services .....	1960	58	132	190	13	45	58	71	177	248
		1961 <sup>2</sup>	40	143	183	11	45	56	51	188	239
		1961 <sup>3</sup>	46	145	191	11	45	56	57	190	247
11	Institutional Services .....	1960	508	68	576	59	12	71	567	80	647
		1961 <sup>2</sup>	615	81	696	60	13	73	675	94	769
		1961 <sup>3</sup>	591	84	675	60	13	73	651	97	748
12	Government Departments .....	1960	1,167	110	1,277	306	54	360	1,473	164	1,637
		1961 <sup>2</sup>	1,232	121	1,353	309	56	365	1,541	177	1,718
		1961 <sup>3</sup>	1,239	127	1,366	309	56	365	1,548	183	1,731
13	Total (Items 1 to 12) .....	1960	5,487	2,713	8,200	1,400	1,518	2,918	6,887	4,231	11,118
		1961 <sup>2</sup>	5,689	2,647	8,336	1,443	1,507	2,950	7,132	4,154	11,286
		1961 <sup>3</sup>	5,773	2,657	8,430	1,443	1,507	2,950	7,216	4,164	11,380

<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 in 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 .....	1960	53.2	92.3	145.5	14.3	50.9	65.2	67.5	143.2	210.7
		1961 <sup>2</sup>	47.1	78.8	125.9	14.1	49.9	64.0	61.2	128.7	189.9
		1961 <sup>3</sup>	51.1	87.0	138.1	14.1	49.9	64.0	65.2	136.9	202.1
2	Tobacco & Tobacco Products .....	1960	1.5	4.5	6.0	0.9	2.9	3.8	2.4	7.4	9.8
		1961 <sup>2</sup>	0.8	5.2	6.0	0.9	3.0	3.9	1.7	8.2	9.9
		1961 <sup>3</sup>	2.1	5.2	7.3	0.9	3.0	3.9	3.0	8.2	11.2
3	Rubber Products .....	1960	6.0	17.1	23.1	1.0	8.0	9.0	7.0	25.1	32.1
		1961 <sup>2</sup>	3.6	16.2	19.8	0.8	7.7	8.5	4.4	23.9	28.3
		1961 <sup>3</sup>	3.8	19.1	22.9	0.8	7.7	8.5	4.6	26.8	31.4
4	Leather Products .....	1960	1.2	2.3	3.5	0.4	2.1	2.5	1.6	4.4	6.0
		1961 <sup>2</sup>	0.2	1.5	1.7	0.5	2.1	2.6	0.7	3.6	4.3
		1961 <sup>3</sup>	0.3	1.5	1.8	0.5	2.1	2.6	0.8	3.6	4.4
5	Textile Products .....	1960	6.1	20.6	26.7	3.8	17.8	21.6	9.9	38.4	48.3
		1961 <sup>2</sup>	2.7	19.2	21.9	3.8	16.8	20.6	6.5	36.0	42.5
		1961 <sup>3</sup>	3.6	19.1	22.7	3.8	16.8	20.6	7.4	35.9	43.3
6	Clothing .....	1960	2.0	8.9	10.9	1.4	3.8	5.2	3.4	12.7	16.1
		1961 <sup>2</sup>	1.8	6.6	8.4	1.3	3.8	5.1	3.1	10.4	13.5
		1961 <sup>3</sup>	1.2	6.3	7.5	1.3	3.8	5.1	2.5	10.1	12.6
7	Wood Products .....	1960	14.3	29.9	44.2	6.3	36.8	43.1	20.6	66.7	87.3
		1961 <sup>2</sup>	6.7	22.8	29.5	6.1	27.5	33.6	12.8	50.3	63.1
		1961 <sup>3</sup>	8.2	22.2	30.4	6.1	27.5	33.6	14.3	49.7	64.0
8	Paper Products .....	1960	29.9	136.7	166.6	8.6	92.2	100.8	38.5	228.9	267.4
		1961 <sup>2</sup>	28.5	148.8	177.3	8.9	92.6	101.5	37.4	241.4	278.8
		1961 <sup>3</sup>	31.8	145.8	177.6	8.9	92.6	101.5	40.7	238.4	279.1
9	Printing, Publishing & Allied Industries.	1960	8.1	19.8	27.9	2.4	6.1	8.5	10.5	25.9	36.4
		1961 <sup>2</sup>	5.5	19.0	24.5	2.1	6.2	8.3	7.6	25.2	32.8
		1961 <sup>3</sup>	6.4	19.2	25.6	2.1	6.2	8.3	8.5	25.4	33.9
10	Iron and Steel Products .....	1960	37.1	159.1	196.2	14.2	116.6	130.8	51.3	275.7	327.0
		1961 <sup>2</sup>	27.0	114.0	141.0	14.9	117.0	131.9	41.9	231.0	272.9
		1961 <sup>3</sup>	33.4	111.4	144.8	14.9	117.0	131.9	48.3	228.4	276.7
11	Transportation Equipment .....	1960	16.0	27.9	43.9	9.1	29.8	38.9	25.1	57.7	82.8
		1961 <sup>2</sup>	11.5	27.0	38.5	10.5	28.5	39.0	22.0	55.5	77.5
		1961 <sup>3</sup>	11.5	27.9	39.4	10.5	28.5	39.0	22.0	56.4	78.4
12	Non-ferrous Metal Products .....	1960	22.8	42.6	65.4	13.3	62.1	75.4	36.1	104.7	140.8
		1961 <sup>2</sup>	24.2	34.8	59.0	12.8	62.3	75.1	37.0	97.1	134.1
		1961 <sup>3</sup>	23.5	39.4	62.9	12.8	62.3	75.1	36.3	101.7	138.0
13	Electrical Apparatus and Supplies.	1961 <sup>2</sup>	6.9	25.4	32.3	3.0	15.6	18.6	9.9	41.0	50.9
		1961 <sup>3</sup>	7.9	25.5	33.4	3.2	15.5	18.7	11.1	41.0	52.1
		1961 <sup>3</sup>	7.9	24.6	32.5	3.2	15.5	18.7	11.1	40.1	51.2
14	Non-metallic Mineral Products ..	1960	16.9	32.0	48.9	3.7	38.8	42.5	20.6	70.8	91.4
		1961 <sup>2</sup>	12.1	29.2	41.3	3.4	37.8	41.2	15.5	67.0	82.5
		1961 <sup>3</sup>	13.8	30.5	44.3	3.4	37.8	41.2	17.2	68.3	85.5
15	Products of Petroleum and Coal	1960	87.8	8.4	96.2	24.0	5.8	29.8	111.8	14.2	126.0
		1961 <sup>2</sup>	104.6	5.9	110.5	26.7	6.9	33.6	131.3	12.8	144.1
		1961 <sup>3</sup>	115.6	8.1	123.7	26.7	6.9	33.6	142.3	15.0	157.3
16	Chemical Products .....	1960	33.9	76.4	110.3	9.6	47.9	57.5	43.5	124.3	167.8
		1961 <sup>2</sup>	43.4	112.0	155.4	9.3	47.1	56.4	52.7	159.1	211.8
		1961 <sup>3</sup>	41.7	105.4	147.1	9.3	47.1	56.4	51.0	152.5	203.5
17	Miscellaneous .....	1960	6.0	12.0	18.0	1.9	4.7	6.6	7.9	16.7	24.6
		1961 <sup>2</sup>	5.8	11.3	17.1	2.0	4.8	6.8	7.8	16.1	23.9
		1961 <sup>3</sup>	5.9	10.9	16.8	2.0	4.8	6.8	7.9	15.7	23.6
18	Capital Items Charged to Operating expenses.	1960	—	125.7	125.7	—	—	—	—	125.7	125.7
		1961 <sup>2</sup>	—	120.8	120.8	—	—	—	—	120.8	120.8
		1961 <sup>3</sup>	—	121.3	121.3	—	—	—	—	121.3	121.3
19	Total (Items 1 to 18) .....	1960	349.7	841.6	1,191.3	117.9	541.9	659.8	467.6	1,383.5	1,851.1
		1961 <sup>2</sup>	333.4	798.6	1,132.0	121.3	529.5	650.8	454.7	1,328.1	1,782.8
		1961 <sup>3</sup>	361.8	804.9	1,166.7	121.3	529.5	650.8	483.1	1,334.4	1,817.5

<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 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 .....	1960	402.2	142.0	544.2	49.2	26.3	75.5	451.4	168.3	619.7
		1961 <sup>2</sup>	422.7	153.1	575.8	52.9	27.6	80.5	475.6	180.7	656.3
		1961 <sup>3</sup>	413.6	146.5	560.1	52.9	27.6	80.5	466.5	174.1	640.6
2	Gas Distribution .....	1960	59.4	7.1	66.5	5.2	1.5	6.7	64.6	8.6	73.2
		1961 <sup>2</sup>	51.2	8.3	59.5	5.6	1.3	6.9	56.8	9.6	66.4
		1961 <sup>3</sup>	56.9	8.0	64.9	5.6	1.3	6.9	62.5	9.3	71.8
3	Railway Transport & Tele- graphs.	1960	230.1	83.6	313.7	147.7	171.2	318.9	377.8	254.8	632.6
		1961 <sup>2</sup>	155.1	66.1	221.2	161.7	162.2	323.9	316.8	228.3	545.1
		1961 <sup>3</sup>	152.1	64.8	216.9	161.7	162.2	323.9	313.8	227.0	540.8
4	Urban Transit .....	1960	19.8	6.3	26.1	4.2	18.4	22.6	24.0	24.7	48.7
		1961 <sup>2</sup>	20.2	7.5	27.7	4.3	18.5	22.8	24.5	26.0	50.5
		1961 <sup>3</sup>	20.2	7.1	27.3	4.3	18.5	22.8	24.5	25.6	50.1
5	Water Transport and Services	1960	37.0	47.9	84.9	5.7	18.0	23.7	42.7	65.9	108.6
		1961 <sup>2</sup>	32.4	42.6	75.0	6.8	16.1	22.9	39.2	58.7	97.9
		1961 <sup>3</sup>	48.0	47.8	95.8	6.8	16.1	22.9	54.8	63.9	118.7
6	Motor Transport .....	1960	3.5	35.3	38.8	1.4	46.6	48.0	4.9	81.9	86.8
		1961 <sup>2</sup>	1.7	28.2	29.9	1.5	45.6	47.1	3.2	73.8	77.0
		1961 <sup>3</sup>	2.1	24.6	26.7	1.5	45.6	47.1	3.6	70.2	73.8
7	Grain Elevators .....	1960	13.5	2.3	15.8	5.3	2.2	7.5	18.8	4.5	23.3
		1961 <sup>2</sup>	15.8	2.8	18.6	5.2	1.8	7.0	21.0	4.6	25.6
		1961 <sup>3</sup>	14.6	2.3	16.9	5.2	1.8	7.0	19.8	4.1	23.9
8	Telephones .....	1960	137.3	195.7	333.0	28.9	93.3	122.2	166.2	289.0	455.2
		1961 <sup>2</sup>	123.0	189.2	312.2	30.3	98.3	128.6	153.3	287.5	440.8
		1961 <sup>3</sup>	118.3	191.2	309.5	30.3	98.3	128.6	148.6	289.5	438.1
9	Broadcasting .....	1960	7.7	13.1	20.8	0.5	2.8	3.3	8.2	15.9	24.1
		1961 <sup>2</sup>	7.3	11.5	18.8	0.4	2.8	3.2	7.7	14.3	22.0
		1961 <sup>3</sup>	7.0	12.2	19.2	0.4	2.8	3.2	7.4	15.0	22.4
10	Municipal Waterworks .....	1960	76.6	5.7	82.3	16.7	1.4	18.1	93.3	7.1	100.4
		1961 <sup>2</sup>	87.1	6.5	93.6	17.5	1.4	18.9	104.6	7.9	112.5
		1961 <sup>3</sup>	88.0	8.5	96.5	17.5	1.4	18.9	105.5	9.9	115.4
11	Other Utilities <sup>4</sup> .....	1960	122.9	95.8	218.7	5.4	43.8	49.2	128.3	139.6	267.9
		1961 <sup>2</sup>	166.3	72.4	238.7	5.1	48.8	53.9	171.4	121.2	292.6
		1961 <sup>3</sup>	208.5	70.9	279.4	5.1	48.8	53.9	213.6	119.7	333.3
12	Capital Items Charged to Op- erating Expenses.	1960	—	13.8	13.8	—	—	—	—	13.8	13.8
		1961 <sup>2</sup>	—	13.2	13.2	—	—	—	—	13.2	13.2
		1961 <sup>3</sup>	—	13.1	13.1	—	—	—	—	13.1	13.1
13	Total (Items 1 to 12) .....	1960	1,110.0	648.6	1,758.6	270.2	425.5	695.7	1,380.2	1,074.1	2,454.3
		1961 <sup>2</sup>	1,082.8	601.4	1,684.2	291.3	424.4	715.7	1,374.1	1,025.8	2,399.9
		1961 <sup>3</sup>	1,129.3	597.0	1,726.3	291.3	424.4	715.7	1,420.6	1,021.4	2,442.0

<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> Includes Air Transport, Warehousing, Oil and Gas Pipe Lines, and Toll Highways and Bridges.

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

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 .....	1960	28.8	24.8	53.6	3.9	6.7	10.6	32.7	31.5	64.2
		1961 <sup>2</sup>	25.0	20.6	45.6	4.0	7.0	11.0	29.0	27.6	56.6
		1961 <sup>3</sup>	26.0	23.0	49.0	4.0	7.0	11.0	30.0	30.0	60.0
2	Chain Stores .....	1960	28.8	39.3	68.1	5.2	4.3	9.5	34.0	43.6	77.6
		1961 <sup>2</sup>	24.1	38.9	63.0	4.8	4.2	9.0	28.9	43.1	72.0
		1961 <sup>3</sup>	24.7	34.0	58.7	4.8	4.2	9.0	29.5	38.2	67.7
3	Independent Stores .....	1960	42.6	64.7	107.3	15.5	18.6	34.1	58.1	83.3	141.4
		1961 <sup>2</sup>	37.9	57.6	95.5	16.1	19.3	35.4	54.0	76.9	130.9
		1961 <sup>3</sup>	35.6	61.1	96.7	16.1	19.3	35.4	51.7	80.4	132.1
4	Department Stores .....	1960	15.8	13.2	29.0	4.1	3.5	7.6	19.9	16.7	36.6
		1961 <sup>2</sup>	9.5	13.7	23.2	4.2	3.6	7.8	13.7	17.3	31.0
		1961 <sup>3</sup>	7.0	11.6	18.6	4.2	3.6	7.8	11.2	15.2	26.4
5	Automotive Trade .....	1960	42.2	30.9	73.1	9.5	10.7	20.2	51.7	41.6	93.3
		1961 <sup>2</sup>	40.5	28.0	68.5	9.0	10.3	19.3	49.5	38.3	87.8
		1961 <sup>3</sup>	38.4	28.5	66.9	9.0	10.3	19.3	47.4	38.8	86.2
6	Capital Items Charged to Operating Expenses.	1960	—	17.3	17.3	—	—	—	—	17.3	17.3
		1961 <sup>2</sup>	—	16.3	16.3	—	—	—	—	16.3	16.3
		1961 <sup>3</sup>	—	16.2	16.2	—	—	—	—	16.2	16.2
7	Sub-total (Items 1 to 6)	1960	158.2	190.2	348.4	38.2	43.8	82.0	196.4	234.0	430.4
		1961 <sup>2</sup>	137.0	175.1	312.1	38.1	44.4	82.5	175.1	219.5	394.6
		1961 <sup>3</sup>	131.7	174.4	306.1	38.1	44.4	82.5	169.8	218.8	388.6
<i>FINANCE:</i>											
8	Banks .....	1960	36.6	11.3	47.9	4.5	1.3	5.8	41.1	12.6	53.7
		1961 <sup>2</sup>	43.2	10.6	53.8	5.1	2.0	7.1	48.3	12.6	60.9
		1961 <sup>3</sup>	42.6	11.4	54.0	5.1	2.0	7.1	47.7	13.4	61.1
9	Insurance, Trust and Loan Companies.	1960	18.0	5.3	23.3	1.9	0.7	2.6	19.9	6.0	25.9
		1961 <sup>2</sup>	27.4	6.1	33.5	1.7	0.7	2.4	29.1	6.8	35.9
		1961 <sup>3</sup>	27.8	6.3	34.1	1.7	0.7	2.4	29.5	7.0	36.5
10	Other Financial .....	1960	146.0	32.0	178.0	8.5	5.2	13.7	154.5	37.2	191.7
		1961 <sup>2</sup>	168.0	32.0	200.0	6.8	5.2	12.0	174.8	37.2	212.0
		1961 <sup>3</sup>	170.9	32.0	202.9	6.8	5.2	12.0	177.7	37.2	214.9
11	Sub-total (Items 8 to 10)	1960	200.6	48.6	249.2	14.9	7.2	22.1	215.5	55.8	271.3
		1961 <sup>2</sup>	238.6	48.7	287.3	13.6	7.9	21.5	252.2	56.6	308.8
		1961 <sup>3</sup>	241.3	49.7	291.0	13.6	7.9	21.5	254.9	57.6	312.5
12	Total (Items 7 and 11)	1960	358.8	238.8	597.6	53.1	51.0	104.1	411.9	289.8	701.7
		1961 <sup>2</sup>	375.6	223.8	599.4	51.7	52.3	104.0	427.3	276.1	703.4
		1961 <sup>3</sup>	373.0	224.1	597.1	51.7	52.3	104.0	424.7	276.4	701.1

<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 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	1960 0.6 1961 <sup>2</sup> 0.5 1961 <sup>3</sup> 0.5	5.8 3.4 3.4	6.4 3.9 3.9	0.9 0.9 0.9	2.5 2.2 2.2	3.4 3.1 3.1	1.5 1.4 1.4	8.3 5.6 5.6	9.8 7.0 7.0
2	Theatres	1960 1.0 1961 <sup>2</sup> 0.6 1961 <sup>3</sup> 0.7	1.4 1.0 1.3	2.4 1.6 2.0	0.6 0.3 0.3	0.3 0.4 0.4	0.9 0.7 0.7	1.6 0.9 1.0	1.7 1.4 1.7	3.3 2.3 2.7
3	Hotels	1960 23.0 1961 <sup>2</sup> 14.6 1961 <sup>3</sup> 16.6	8.6 8.3 9.7	31.6 22.9 26.3	9.2 7.7 7.7	4.0 3.8 3.8	13.2 11.5 11.5	32.2 22.3 24.3	12.6 12.1 13.5	44.8 34.4 37.8
4	Other Commercial Services	1960 33.2 1961 <sup>2</sup> 24.4 1961 <sup>3</sup> 28.5	116.2 130.4 130.9	149.4 154.8 159.4	2.2 1.8 1.8	37.8 38.7 38.7	40.0 40.5 40.5	35.4 26.2 30.3	154.0 169.1 169.6	189.4 195.3 199.9
5	Sub-total (Items 1 to 4)	1960 57.8 1961 <sup>2</sup> 40.1 1961 <sup>3</sup> 46.3	132.0 143.1 145.3	189.8 183.2 191.6	12.9 10.7 10.7	44.6 45.1 45.1	57.5 55.8 55.8	70.7 50.8 57.0	176.6 188.2 190.4	247.3 239.0 247.4
<i>INSTITUTIONAL SERVICES:</i>										
6	Churches	1960 52.4 1961 <sup>2</sup> 44.5 1961 <sup>3</sup> 50.7	2.8 2.5 3.2	55.2 47.0 53.9	7.2 6.8 6.8	0.8 0.8 0.8	8.0 7.6 7.6	59.6 51.3 57.5	3.6 3.3 4.0	63.2 54.6 61.5
7	Universities	1960 76.3 1961 <sup>2</sup> 95.1 1961 <sup>3</sup> 87.4	12.7 14.2 13.4	89.0 109.3 100.8	5.0 5.8 5.6	0.7 0.8 0.8	5.7 6.4 6.4	81.3 100.7 93.0	13.4 15.0 14.2	94.7 115.7 107.2
8	Schools	1960 243.2 1961 <sup>2</sup> 233.5 1961 <sup>3</sup> 249.9	25.8 27.5 28.6	289.0 261.0 278.5	28.8 29.5 29.5	5.3 5.7 5.7	34.1 35.2 35.2	272.0 263.0 279.4	31.1 33.2 34.3	303.1 296.2 313.7
9	Hospitals	1960 127.1 1961 <sup>2</sup> 230.0 1961 <sup>3</sup> 191.0	26.3 35.7 36.7	153.4 265.7 227.7	16.8 16.8 16.8	5.1 5.4 5.4	21.9 22.2 22.2	143.9 246.8 207.8	31.4 41.1 42.1	175.3 287.9 249.9
10	Other Institutional Services	1960 9.4 1961 <sup>2</sup> 11.8 1961 <sup>3</sup> 11.6	0.4 1.5 1.6	9.8 13.3 13.2	1.0 1.0 1.0	0.1 0.1 0.1	1.1 1.1 1.1	10.4 12.8 12.6	0.5 1.6 1.7	10.9 14.4 14.3
11	Sub-total (Items 6 to 10)	1960 508.4 1961 <sup>2</sup> 614.9 1961 <sup>3</sup> 590.6	68.0 81.4 83.5	576.4 696.3 674.1	58.8 59.7 59.7	12.0 12.8 12.8	70.8 72.5 72.5	567.2 674.6 650.3	80.0 94.2 96.3	647.2 768.8 746.6
12	GOVERNMENT DEPARTMENTS.	1960 1,167.0 1961 <sup>2</sup> 1,231.5 1961 <sup>3</sup> 1,239.3	109.7 121.3 127.0	1,276.7 1,352.8 1,366.3	305.5 308.5 308.5	53.8 55.8 55.8	359.3 364.3 364.3	1,472.5 1,540.0 1,547.8	163.5 177.1 182.8	1,636.0 1,717.1 1,730.6
13	Total (Items 5, 11 and 12)	1960 1,733.2 1961 <sup>2</sup> 1,886.5 1961 <sup>3</sup> 1,876.2	309.7 345.8 355.8	2,042.9 2,232.3 2,232.0	377.2 378.9 378.9	110.4 113.7 113.7	487.6 492.6 492.6	2,110.4 2,268.4 2,255.1	420.1 459.5 469.5	2,530.5 2,724.9 2,724.6

<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 .....	1960	1,489	3,998	2,713	8,200
	1961 <sup>1</sup>	1,569	4,120	2,647	8,336
	1961 <sup>2</sup>	1,569	4,204	2,657	8,430
Deduct: Direct Government Outlays <sup>3</sup> .....	1960	13	1,431	144	1,588
	1961 <sup>1</sup>	13	1,507	160	1,680
	1961 <sup>2</sup>	13	1,518	166	1,697
Business Gross Fixed Capital Formation as per National Accounts.	1960	1,476	2,567	2,569	6,612
	1961 <sup>1</sup>	1,556	2,613	2,487	6,656
	1961 <sup>2</sup>	1,556	2,686	2,491	6,733

<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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