

DEPARTMENT OF TRADE AND COMMERCE

**Private and Public Investment
in Canada
Outlook 1962**

MID-YEAR REVIEW



CANADA

**61-206
1962
C. 3**

ROGER DUHAMEL, F.R.S.C.
QUEEN'S PRINTER AND CONTROLLER OF STATIONERY
OTTAWA, 1962

ANNUAL REPORT OF THE BOARD OF DIRECTORS

The Board of Directors has the honor to present to you the Annual Report of the Corporation for the year ending December 31, 1955. The report contains a summary of the operations of the Corporation during the year and a statement of the financial position of the Corporation as of the end of the year.

Summary of Operations and Financial Position

The Corporation has achieved a record year of performance during 1955. Total sales for the year were \$1,234,567, an increase of 15% over the previous year. Net income for the year was \$123,456, an increase of 20% over the previous year. The financial position of the Corporation as of the end of the year is strong and stable.

FINANCIAL REVIEW

Income Statement	
1955	1954
Sales	\$1,234,567
Cost of Sales	(876,543)
Gross Profit	\$358,024
Operating Expenses	(234,567)
Operating Income	\$123,456
Other Income	(12,345)
Income Before Taxes	\$111,111
Taxes	(12,345)
Net Income	\$98,766

Balance Sheet	
1955	1954
Assets	
Current Assets	\$456,789
Fixed Assets	1,234,567
Total Assets	\$1,691,356
Liabilities	
Current Liabilities	\$234,567
Long-Term Liabilities	1,234,567
Total Liabilities	\$1,469,134
Equity	
Common Stock	\$100,000
Retained Earnings	591,322
Total Equity	\$691,222

MID-YEAR REVIEW 1962

A recent survey of the capital expenditure intentions of all sectors of the Canadian economy revealed plans for total capital outlays of close to \$8.8 billion in 1962. Such a programme would represent an increase of 8 per cent over that of last year and would be two per cent greater than the programme previously anticipated for 1962 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, as well, estimated outlays for housing. All reports were received prior to the announcement on June 24th of the programme of emergency measures to improve Canada's foreign exchange position. Any reassessments of investment plans that may have been made in the light of this announcement are not provided for in these estimates. Nor is any allowance made for the adjustment in this year's federal capital programme arising from the planned reduction in total federal expenditure.

The estimates given here are directly comparable with those published in the March report "Private and Public Investment in Canada, Outlook 1962". Respondents were asked to revise only their estimates of capital spending. The figures shown for repair expenditures are the same as those appearing in the earlier report.

Within the total programme, the major additional strength appears in plans to purchase machinery and equipment. Such plans now involve outlays 13 per cent above those of last year. In dollar terms such a machinery programme would be the second highest on record being surpassed only by that of 1957. Outlays for non-residential construction, under present plans, would be the highest recorded and 7 per cent above those of 1961. This, however, represents only a modest upward revision from the earlier estimates. No change has been made in the estimates of housing expenditures which still involve a moderate increase over those of last year.

	Capital Expenditures				
	1961	1962 Original	1962 Revised	1961 to 1962 Revised	1962 Original to 1962 Revised
	\$ mill.			Per cent change	
Business Capital (excluding Housing):					
Forest and mineral products	780	962	1,030	+ 32.0	+ 7.1
Fuel and power	1,089	1,009	989	- 9.2	- 2.0
Trade, finance and commercial services	856	840	849	- 0.8	+ 1.1
Transportation, storage and communication ..	815	811	832	+ 2.1	+ 2.6
Other	1,082	1,105	1,152	+ 6.5	+ 4.3
Sub-total	4,622	4,727	4,852	+ 5.0	+ 2.6
Housing and Social Capital:					
Housing	1,467	1,533	1,533	+ 4.5	-
Institutional services	615	793	843	+ 37.1	+ 6.3
Government departments and waterworks	1,405	1,543	1,552	+ 10.5	+ 0.6
Sub-total	3,487	3,869	3,928	+ 12.6	+ 1.5
Total capital expenditures	8,109	8,596	8,780	+ 8.3	+ 2.1

The mid-year survey reveals that investment plans have been further expanded in both the business and social capital sectors. It is now expected that business investment in 1962 will exceed that of last year by 5 per cent and that spending for social capital, including housing, will be 13 per cent greater. This compares with increases of 2 per cent and 11 per cent respectively, indicated in the earlier survey.

The major upward revisions in capital spending programmes in the business sector occur in the key commodity producing industries of manufacturing and mining. Present plans call for a 21 per cent increase over last year in manufacturing investment, compared with the 16 per cent increase that was expected at the start of the year. Industries which had previously expected to increase their capital spending in 1962 have added further to their investment programmes. These include primary metals and metal fabricating, petroleum refining and the paper and electrical products industries. In most other manufacturing industries, where a lower level of investment had been expected in 1962, programmes have now been revised upward, and in most cases approximate those of last year. In the field of mining, outlays for oil development and iron mining have both been increased over earlier estimates, bringing capital spending for mining, as a whole, to 10 per cent above that of 1961. No significant changes in capital plans are indicated for other areas of business, with outlays by utilities and commercial enterprises being about the same as those provided for at the start of the year and slightly below the 1961 level.

The most important factor in the sharp increase expected in social capital spending is the technical school building programme which is receiving federal assistance. Because of this, outlays for school construction, in total in 1962 will exceed those of last year by some \$160 million. Substantial, but more moderate increases are expected in the building of university, hospital and religious facilities. Construction plans for the latter two have been expanded since the beginning of the year. The present estimates provide for some further increase in the capital spending made directly by the various levels of government. This is accounted for entirely by municipal spending. Outlays by provincial governments are expected to be a little lower than previously estimated and only slightly above those of last year.

Estimates of housebuilding expenditures are unchanged from those published earlier, at about 5 per cent above the levels of last year. Activity during the first half of the year has been somewhat stronger than this estimate for the year would suggest. This, in part, stems from the large carry-over of uncompleted houses into 1962 and in part from a continuing high rate of new starts. However, mortgage loan approvals have been tending downwards, suggesting a lower level of housing construction in the latter part of the year.

On the whole, these revised statements of investment intentions add further support to the expectation that capital spending in 1962 will show the most substantial improvement recorded in recent years. Such a recovery has already been apparent in the early part of the year as reflected in rising employment in the construction industry and an upturn in orders for capital goods. The accomplishment of the programme, as here outlined, will involve a continuing high level of activity in these industries through the balance of the year.

Ottawa,
July, 1962.

TABLE 1. Summary by Sectors, Canada
(millions of dollars)

Item No.	Type of Enterprise	Capital Expenditures			Repair Expenditures ¹			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.....	1961	108	413	521	78	147	225	186	560	746
		1962 ²	109	424	533	79	150	229	188	574	762
		1962 ³	109	432	541	79	150	229	188	582	770
2	Forestry	1961	26	23	49	17	27	44	43	50	93
		1962 ²	30	21	51	16	25	41	46	46	92
		1962 ³	31	25	56	16	25	41	47	50	97
3	Mining, Quarrying & Oil Wells	1961	371	80	451	28	82	110	399	162	561
		1962 ²	333	120	453	28	85	113	361	205	566
		1962 ³	362	134	496	28	85	113	390	219	609
4	Manufacturing	1961	268	756	1,024	120	532	652	388	1,288	1,676
		1962 ²	321	868	1,189	121	540	661	442	1,408	1,850
		1962 ³	316	926	1,244	121	540	661	439	1,466	1,905
5	Utilities	1961	1,098	566	1,664	281	435	716	1,379	1,001	2,380
		1962 ²	1,074	561	1,635	305	440	745	1,379	1,001	2,380
		1962 ³	1,050	580	1,630	305	440	745	1,355	1,020	2,375
6	Construction Industry ⁴	1961	14	118	132	4	134	138	18	252	270
		1962 ²	15	121	136	4	135	139	19	256	275
		1962 ³	15	121	136	4	135	139	19	256	275
7	Housing	1961	1,467	-	1,467	484	-	484	1,951	-	1,951
		1962 ²	1,533	-	1,533	513	-	513	2,046	-	2,046
		1962 ³	1,533	-	1,533	513	-	513	2,046	-	2,046
8	Trade-Wholesale and Retail	1961	147	182	329	37	45	82	184	227	411
		1962 ²	157	184	341	34	46	80	191	230	421
		1962 ³	156	182	338	34	46	80	190	228	418
9	Finance, Insurance and Real Estate.	1961	265	42	307	17	4	21	282	46	328
		1962 ²	236	36	274	16	4	20	252	42	294
		1962 ³	236	40	276	16	4	20	252	44	296
10	Commercial Services	1961	53	168	221	14	46	60	67	214	281
		1962 ²	56	169	225	11	46	57	67	215	282
		1962 ³	58	177	235	11	46	57	69	223	292
11	Institutional Services.....	1961	536	79	615	64	13	77	600	92	692
		1962 ²	699	94	793	65	15	80	764	109	873
		1962 ³	735	108	843	65	15	80	800	123	923
12	Government Departments	1961	1,221	108	1,329	322	55	377	1,543	163	1,706
		1962 ²	1,299	134	1,433	327	54	381	1,626	188	1,814
		1962 ³	1,318	134	1,452	327	54	381	1,645	188	1,833
13	Total (Items 1 to 12)	1961	5,574	2,535	8,109	1,466	1,520	2,986	7,040	4,055	11,095
		1962 ²	5,862	2,734	8,596	1,519	1,540	3,059	7,381	4,274	11,655
		1962 ³	5,921	2,859	8,780	1,519	1,540	3,059	7,440	4,399	11,839

¹ 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.

² Original forecast.

³ Revised forecast - capital expenditures.

⁴ Not surveyed on mid-year review.

TABLE 2. Manufacturing, Canada
(millions of dollars)

Item No.	Type of Enterprise	Capital Expenditures			Repair Expenditures ¹			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	1961	51.5	94.5	146.0	14.1	56.5	70.6	65.6	151.0	216.6
		1962 ²	52.5	83.9	136.4	14.1	55.6	69.7	66.6	139.5	206.1
		1962 ³	56.7	93.8	150.5	14.1	55.6	69.7	70.8	149.4	220.2
2	Tobacco Products	1961	1.7	5.9	7.6	0.9	3.3	4.2	2.6	9.2	11.8
		1962 ³	2.4	3.8	6.2	1.1	3.4	4.5	3.5	7.2	10.7
		1962 ³	0.8	3.6	4.4	1.1	3.4	4.5	1.9	7.0	8.9
3	Rubber	1961	3.0	14.9	17.9	0.8	8.9	9.7	2.8	23.8	27.6
		1962 ³	2.0	21.3	23.3	0.9	9.4	10.3	2.9	30.7	33.6
		1962 ³	2.7	20.3	23.0	0.9	9.4	10.3	3.6	29.7	33.3
4	Leather	1961	0.7	3.0	3.7	0.7	2.6	3.3	1.4	5.6	7.0
		1962 ³	0.6	2.2	2.8	0.6	2.4	3.0	1.2	4.6	5.8
		1962 ³	0.4	2.6	3.0	0.6	2.4	3.0	1.0	5.0	6.0
5	Textile	1961	6.0	20.2	26.2	3.6	18.7	22.3	9.6	38.9	48.5
		1962 ³	4.5	22.8	27.3	3.5	17.8	21.3	8.0	40.6	48.6
		1962 ³	4.6	23.1	27.7	3.5	17.8	21.3	8.1	40.9	49.0
6	Clothing and Knitting Mills	1961	2.1	7.9	10.0	1.0	3.7	4.7	3.1	11.6	14.7
		1962 ³	0.7	7.5	8.2	1.1	3.7	4.8	1.8	11.2	13.0
		1962 ³	1.0	8.2	9.2	1.1	3.7	4.8	2.1	11.9	14.0
7	Wood	1961	12.6	26.2	38.8	4.8	24.5	29.3	17.4	50.7	68.1
		1962 ³	6.0	18.9	24.9	4.7	23.7	28.4	10.7	42.6	53.3
		1962 ³	8.1	23.8	31.9	4.7	23.7	28.4	12.8	47.5	60.3
8	Furniture and Fixtures	1961	0.8	3.0	3.8	0.9	2.1	3.0	1.7	5.1	6.8
		1962 ³	0.9	3.1	4.0	0.8	2.2	3.0	1.7	5.3	7.0
		1962 ³	0.8	3.0	3.8	0.8	2.2	3.0	1.6	5.2	6.8
9	Paper and Allied Industries	1961	33.8	125.9	159.7	9.3	99.3	108.6	43.1	225.2	268.3
		1962 ³	26.7	139.2	165.9	10.3	102.0	112.3	37.0	241.2	278.2
		1962 ³	30.0	146.2	176.2	10.3	102.0	112.3	40.3	248.2	288.5
10	Printing, Publishing & Allied Industries	1961	7.7	21.7	29.4	1.8	6.2	8.0	9.5	27.9	37.4
		1962 ³	8.5	19.5	28.0	1.6	6.1	7.7	10.1	25.6	35.7
		1962 ³	8.0	23.8	31.8	1.6	6.1	7.7	9.6	29.9	39.5
11	Primary Metals	1961	33.1	90.1	123.2	18.1	135.6	153.7	51.2	225.7	276.9
		1962 ³	76.5	162.4	238.9	18.5	142.0	160.5	95.0	304.4	399.4
		1962 ³	59.2	190.0	249.2	18.5	142.0	160.5	77.7	332.0	409.7
12	Metal Fabricating	1961	7.7	25.8	33.5	4.6	23.1	27.7	12.3	48.9	61.2
		1962 ³	9.6	32.2	41.8	4.6	23.1	27.7	14.2	55.3	69.5
		1962 ³	10.2	34.3	44.5	4.6	23.1	27.7	14.8	57.4	72.2
13	Machinery	1961	5.4	15.9	21.3	2.7	8.3	11.0	8.1	24.2	32.3
		1962 ³	2.6	13.4	16.0	2.9	9.0	11.9	5.5	22.4	27.9
		1962 ³	3.6	15.8	19.4	2.9	9.0	11.9	6.5	24.8	31.3
14	Transportation Equipment	1961	11.5	28.4	39.9	9.7	28.6	38.3	21.2	57.0	78.2
		1962 ³	7.0	31.6	38.6	8.8	27.5	36.3	15.8	59.1	74.9
		1962 ³	8.8	32.2	41.0	8.8	27.5	36.3	17.6	59.7	77.3
15	Electrical Products	1961	7.9	22.1	30.0	3.7	15.1	18.8	11.6	37.2	48.8
		1962 ³	8.2	30.4	38.6	3.2	15.8	19.0	11.4	46.2	57.6
		1962 ³	9.9	33.0	42.9	3.2	15.8	19.0	13.1	48.8	61.9
16	Non-metallic Mineral Products	1961	12.1	28.2	40.3	3.4	41.2	44.6	15.5	69.4	84.9
		1962 ³	11.1	34.8	45.9	3.3	40.9	44.2	14.4	75.7	90.1
		1962 ³	10.5	33.0	43.5	3.3	40.9	44.2	13.8	73.9	87.7
17	Petroleum and Coal Products	1961	30.6	4.2	34.8	27.2	3.8	31.0	57.8	8.0	65.8
		1962 ³	52.6	13.9	66.5	28.3	3.6	31.9	80.9	17.5	98.4
		1962 ³	55.7	14.9	70.6	28.3	3.6	31.9	84.0	18.5	102.5
18	Chemical and Chemical Products	1961	34.6	89.4	124.0	9.9	45.0	54.9	44.5	134.4	178.9
		1962 ³	41.3	82.4	123.7	10.6	46.3	56.9	51.9	128.7	180.6
		1962 ³	40.5	73.5	114.0	10.6	46.3	56.9	51.1	119.8	170.9
19	Miscellaneous	1961	5.4	11.9	17.3	2.3	5.6	7.9	7.7	17.5	25.2
		1962 ³	7.0	17.1	24.1	2.3	5.7	8.0	9.3	22.8	32.1
		1962 ³	6.7	18.0	24.7	2.3	5.7	8.0	9.0	23.7	32.7
20	Capital Items Charged to Operating Expenses	1961	—	117.1	117.1	—	—	—	—	117.1	117.1
		1962 ³	—	128.1	128.1	—	—	—	—	128.1	128.1
		1962 ³	—	133.3	133.3	—	—	—	—	133.3	133.3
21	Total (Items 1 to 20)	1961	268.2	756.3	1,024.5	119.5	532.1	651.6	387.7	1,288.4	1,676.1
		1962 ³	320.7	868.5	1,189.2	121.2	540.2	661.4	441.9	1,408.7	1,850.6
		1962 ³	318.2	826.4	1,244.6	121.2	540.2	661.4	439.4	1,466.6	1,906.0

¹ Not surveyed on mid-year review — see footnote 1, Table 1.

² Original forecast.

³ Revised forecast.

TABLE 3. Utilities, Canada
(millions of dollars)

Item No.	Type of Enterprise	Capital Expenditures			Repair Expenditures ¹			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	1961	412.6	123.9	536.5	52.8	29.8	82.6	465.4	153.7	619.1
		1962 ²	452.7	128.6	581.3	50.9	32.1	83.0	503.6	160.7	664.3
		1962 ³	446.5	122.5	569.0	50.9	32.1	83.0	497.4	154.6	652.0
2	Gas Distribution	1961	50.5	8.9	59.4	5.7	1.5	7.2	56.2	10.4	66.6
		1962 ²	51.6	11.6	63.2	6.1	1.7	7.8	57.7	13.3	71.0
		1962 ³	56.5	12.5	69.0	6.1	1.7	7.8	62.6	14.2	76.8
3	Railway Transport	1961	146.1	40.2	186.3	144.9	172.1	317.0	291.0	212.3	503.3
		1962 ²	139.1	60.6	199.7	162.0	170.4	332.4	301.1	231.0	532.1
		1962 ³	140.0	61.4	201.4	162.0	170.4	332.4	302.0	231.8	533.8
4	Urban Transit Systems	1961	17.5	4.9	22.4	4.1	18.8	22.9	21.6	23.7	45.3
		1962 ²	32.2	7.0	39.2	4.8	17.7	22.5	37.0	24.7	61.7
		1962 ³	25.7	9.2	34.9	4.8	17.7	22.5	30.5	26.9	57.4
5	Water Transport and Services	1961	42.1	57.1	99.2	6.2	15.7	21.9	48.3	72.8	121.1
		1962 ²	32.5	30.8	63.3	7.9	15.0	22.9	40.4	45.8	86.2
		1962 ³	31.6	38.3	69.9	7.9	15.0	22.9	39.5	53.3	92.8
6	Motor Transport	1961	5.1	34.2	39.3	1.4	47.3	48.7	6.5	81.5	88.0
		1962 ²	5.1	32.4	37.5	1.4	47.2	48.6	6.5	79.6	86.1
		1962 ³	5.8	34.1	39.9	1.4	47.2	48.6	7.2	81.3	88.5
7	Grain Elevators	1961	16.1	2.7	18.8	5.3	2.3	7.6	21.4	5.0	26.4
		1962 ²	9.2	2.2	11.4	3.7	1.9	5.6	12.9	4.1	17.0
		1962 ³	10.6	3.2	13.8	3.7	1.9	5.6	14.3	5.1	19.4
8	Telephones ⁴	1961	133.3	194.4	327.7	36.7	98.5	135.2	170.0	292.9	462.9
		1962 ²	150.4	225.9	376.3	38.7	103.2	141.9	189.1	329.1	518.2
		1962 ³	156.1	236.1	392.2	38.7	103.2	141.9	194.8	339.3	534.1
9	Broadcasting	1961	4.9	13.4	18.3	0.6	3.2	3.8	5.5	16.6	22.1
		1962 ²	5.5	10.5	16.0	0.4	3.2	3.6	5.9	13.7	19.6
		1962 ³	5.1	9.8	14.9	0.4	3.2	3.6	5.5	13.0	18.5
10	Water Systems	1961	72.9	3.4	76.3	18.1	1.3	19.4	91.0	4.7	95.7
		1962 ²	105.6	3.4	109.0	23.7	1.5	25.2	129.3	4.9	134.2
		1962 ³	96.9	3.3	100.2	23.7	1.5	25.2	120.6	4.8	125.4
11	Other Utilities ⁵	1961	196.4	70.2	266.6	5.2	44.2	49.4	201.6	114.4	316.0
		1962 ²	90.1	35.0	125.1	5.6	45.6	51.2	95.7	80.6	176.3
		1962 ³	75.5	36.1	111.6	5.6	45.6	51.2	81.1	81.7	162.8
12	Capital Items Charged to Operating Expenses.	1961	—	12.8	12.8	—	—	—	—	12.8	12.8
		1962 ²	—	12.8	12.8	—	—	—	—	12.8	12.8
		1962 ³	—	13.1	13.1	—	—	—	—	13.1	13.1
13	Total (Items 1 to 12)	1961	1,097.5	566.1	1,663.6	281.0	434.7	715.7	1,378.5	1,000.8	2,379.3
		1962 ²	1,074.0	560.8	1,634.8	305.2	439.5	744.7	1,379.2	1,000.3	2,379.5
		1962 ³	1,050.3	579.6	1,629.9	305.2	439.5	744.7	1,355.5	1,019.1	2,374.6

¹ Not surveyed on mid-year review — see footnote 1, Table 1.

² Original forecast.

³ Revised forecast.

⁴ Includes Telegraph and Cable Systems.

⁵ Includes Air Transport, Warehousing, Oil and Gas Pipe Lines, and Toll Highways and Bridges.

TABLE 4. Trade and Finance, Canada
(millions of dollars)

Item No.	Type of Enterprise	Capital Expenditures			Repair Expenditures ¹			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	1961 1962 ² 1962 ³	30.3 20.9 19.3	26.1 20.3 19.9	56.4 41.2 39.2	4.9 4.5 4.5	6.7 7.7 7.7	11.6 12.2 12.2	35.2 25.4 23.8	32.8 28.0 27.6	68.0 53.4 51.4
2	Chain Stores	1961 1962 ² 1962 ³	16.4 17.2 18.2	32.2 31.9 32.7	48.6 49.1 50.9	6.5 5.7 5.7	5.4 6.4 6.4	11.9 12.1 12.1	22.9 22.9 23.9	37.6 38.3 39.1	60.5 61.2 63.0
3	Independent Stores	1961 1962 ² 1962 ³	38.3 37.9 37.4	62.2 60.5 59.8	100.5 98.4 97.2	11.8 10.3 10.3	18.9 19.9 19.9	30.7 30.2 30.2	50.1 48.2 47.7	81.1 80.4 79.7	131.2 128.6 127.4
4	Department Stores	1961 1962 ² 1962 ³	26.7 43.6 45.0	15.5 23.3 21.9	42.2 66.9 66.9	4.0 4.4 4.4	3.8 2.8 2.8	7.8 7.2 7.2	30.7 48.0 49.4	19.3 26.1 24.7	50.0 74.1 74.1
5	Automotive Trade	1961 1962 ² 1962 ³	34.9 37.7 35.8	29.7 30.6 30.3	64.6 68.3 66.1	9.8 9.4 9.4	10.0 9.3 9.3	19.8 18.7 18.7	44.7 47.1 45.2	39.7 39.9 39.6	84.4 87.0 84.8
6	Capital Items Charged to Operating Expenses.	1961 1962 ² 1962 ³	— — —	16.8 17.0 16.9	16.8 17.0 16.9	— — —	— — —	— — —	— — —	16.8 17.0 16.9	16.8 17.0 16.9
7	Sub-total (Items 1 to 6)....	1961 1962 ² 1962 ³	146.6 157.3 155.7	182.5 183.6 181.5	329.1 340.9 337.2	37.0 34.3 34.3	44.8 46.1 46.1	81.8 80.4 80.4	183.6 191.6 190.0	227.3 229.7 227.6	410.9 421.3 417.6
<i>FINANCE:</i>											
8	Banks	1961 1962 ² 1962 ³	34.7 36.9 33.8	14.2 14.7 16.2	48.9 51.6 50.0	4.7 4.7 4.7	1.6 1.7 1.7	6.3 6.4 6.4	39.4 41.6 38.5	15.8 16.4 17.9	55.2 58.0 56.4
9	Insurance, Trust and Loan Companies.	1961 1962 ² 1962 ³	26.9 21.0 23.6	7.0 5.7 9.0	33.9 26.7 32.6	2.5 2.1 2.1	0.8 0.7 0.7	3.3 2.8 2.8	29.4 23.1 25.7	7.8 6.4 9.7	37.2 29.5 35.4
10	Other Financial	1961 1962 ² 1962 ³	203.6 177.7 178.5	20.4 17.8 15.1	224.0 195.5 193.6	10.1 8.9 8.9	2.0 1.8 1.8	12.1 10.7 10.7	213.7 186.6 187.4	22.4 19.6 16.9	236.1 206.2 204.3
11	Sub-total (Items 8 to 10)	1961 1962 ² 1962 ³	265.2 235.6 235.9	41.6 38.2 40.3	306.8 273.8 276.2	17.3 15.7 15.7	4.4 4.2 4.2	21.7 19.9 19.9	282.5 251.3 251.6	46.0 42.4 44.5	328.5 293.7 296.1
12	Total (Items 7 and 11)	1961 1962 ² 1962 ³	411.8 392.9 391.6	224.1 221.8 221.8	635.9 614.7 613.4	54.3 50.0 50.0	49.2 50.3 50.3	103.5 100.3 100.3	466.1 442.9 441.6	273.3 272.1 272.1	739.4 715.0 713.7

¹ Not surveyed on nine-year review — see footnote 1, Table 1.

² Original forecast.

³ Revised forecast.

TABLE 3. Services, Canada
(millions of dollars)

Item No.	Type of Enterprise	Capital Expenditures			Repair Expenditures ¹			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	1961	1.6	5.1	6.7	0.8	2.6	3.4	2.4	7.7	10.1
		1962 ²	0.7	3.7	4.4	0.8	2.2	3.0	1.5	5.9	7.4
		1962 ³	0.6	3.6	4.2	0.8	2.2	3.0	1.4	5.8	7.2
2	Theatres	1961	0.7	1.1	1.8	0.3	0.4	0.7	1.0	1.5	2.5
		1962 ²	0.5	0.7	1.2	0.3	0.3	0.6	0.8	1.0	1.8
		1962 ³	0.4	0.4	0.8	0.3	0.3	0.6	0.7	0.7	1.4
3	Hotels	1961	19.5	9.2	28.7	10.4	4.2	14.6	29.9	13.4	43.3
		1962 ²	22.6	9.5	32.1	7.8	4.0	11.8	30.4	13.5	43.9
		1962 ³	21.7	11.3	33.0	7.8	4.0	11.8	29.5	15.3	44.8
4	Other Commercial Services	1961	30.8	152.5	183.3	2.3	39.0	41.3	33.1	191.5	224.6
		1962 ²	32.2	155.5	187.7	1.9	39.8	41.7	34.1	195.3	229.4
		1962 ³	35.6	161.5	197.1	1.9	39.8	41.7	37.5	201.3	238.8
5	Sub-total (Items 1 to 4)	1961	52.6	167.9	220.5	13.8	46.2	60.0	66.4	214.1	280.5
		1962 ²	56.0	169.4	225.4	10.8	46.3	57.1	66.8	215.7	282.5
		1962 ³	58.3	176.8	235.1	10.8	46.3	57.1	69.1	223.1	292.2
<i>INSTITUTIONAL SERVICES:</i>											
6	Churches	1961	54.9	3.0	57.9	9.0	0.9	9.9	63.9	3.9	67.8
		1962 ²	60.4	2.9	63.3	6.9	0.7	7.6	67.3	3.6	70.9
		1962 ³	62.8	3.6	66.4	6.9	0.7	7.6	69.7	4.3	74.0
7	Universities	1961	89.4	14.2	103.6	6.0	0.7	6.7	95.4	14.9	110.3
		1962 ²	116.2	17.1	133.3	6.8	0.9	7.7	123.0	18.0	141.0
		1962 ³	110.0	19.5	129.5	6.8	0.9	7.7	116.8	20.4	137.2
8	Schools	1961	222.7	30.1	252.8	30.4	6.7	37.1	253.1	36.8	289.9
		1962 ²	325.5	39.8	365.3	31.5	7.4	38.9	357.0	47.2	404.2
		1962 ³	367.2	47.4	414.6	31.5	7.4	38.9	398.7	54.8	453.5
9	Hospitals	1961	150.9	30.2	181.1	17.3	4.8	22.1	168.2	35.0	203.2
		1962 ²	185.3	32.5	217.8	19.0	5.4	24.4	204.3	37.9	242.2
		1962 ³	185.6	36.0	221.6	19.0	5.4	24.4	204.6	41.4	246.0
10	Other Institutional Services	1961	17.7	1.9	19.6	1.1	0.2	1.3	18.8	2.1	20.9
		1962 ²	11.9	1.5	13.4	0.7	0.2	0.9	12.6	1.7	14.3
		1962 ³	9.1	1.7	10.8	0.7	0.2	0.9	9.8	1.9	11.7
11	Sub-total (Items 6 to 10)	1961	535.6	79.4	615.0	63.8	13.3	77.1	599.4	92.7	692.1
		1962 ²	699.3	93.8	793.1	64.9	14.6	79.5	764.2	108.4	872.6
		1962 ³	734.7	108.2	842.9	64.9	14.6	79.5	799.6	122.8	922.4
12	GOVERNMENT DEPARTMENTS	1961	1,220.9	107.5	1,328.4	321.9	54.6	376.5	1,542.8	162.1	1,704.9
		1962 ²	1,299.4	134.4	1,433.8	327.3	54.2	381.5	1,626.7	188.6	1,815.3
		1962 ³	1,318.0	134.0	1,452.0	327.3	54.2	381.5	1,645.3	188.2	1,833.5
13	Total (Items 5, 11 and 12)	1961	1,809.1	354.8	2,163.9	399.5	114.1	513.6	2,208.6	468.9	2,677.5
		1962 ²	2,054.7	397.6	2,452.3	403.0	115.1	518.1	2,457.7	512.7	2,970.4
		1962 ³	2,111.0	419.0	2,530.0	403.0	115.1	518.1	2,514.0	534.1	3,048.1

¹ Not surveyed on mid-year review - see footnote 1, Table 1.

² Original forecast.

³ 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	1961	1,467	4,107	2,535	8,109
	1962 ¹	1,533	4,329	2,734	8,596
	1962 ²	1,533	4,388	2,859	8,780
Deduct: Direct Government Outlays ³	1961	9	1,460	147	1,616
	1962 ¹	10	1,653	183	1,846
	1962 ²	10	1,707	190	1,907
Business Gross Fixed Capital Formation as per National Accounts.	1961	1,458	2,647	2,388	6,493
	1962 ¹	1,523	2,676	2,551	6,750
	1962 ²	1,523	2,681	2,669	6,873

¹ Original forecast.

² Revised forecast.

³ 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.

Year	1911	1912	1913	1914	Notes
1911	1000	1000	1000	1000	
1912	1000	1000	1000	1000	
1913	1000	1000	1000	1000	
1914	1000	1000	1000	1000	
1915	1000	1000	1000	1000	
1916	1000	1000	1000	1000	
1917	1000	1000	1000	1000	
1918	1000	1000	1000	1000	
1919	1000	1000	1000	1000	
1920	1000	1000	1000	1000	
1921	1000	1000	1000	1000	
1922	1000	1000	1000	1000	
1923	1000	1000	1000	1000	
1924	1000	1000	1000	1000	
1925	1000	1000	1000	1000	
1926	1000	1000	1000	1000	
1927	1000	1000	1000	1000	
1928	1000	1000	1000	1000	
1929	1000	1000	1000	1000	
1930	1000	1000	1000	1000	
1931	1000	1000	1000	1000	
1932	1000	1000	1000	1000	
1933	1000	1000	1000	1000	
1934	1000	1000	1000	1000	
1935	1000	1000	1000	1000	
1936	1000	1000	1000	1000	
1937	1000	1000	1000	1000	
1938	1000	1000	1000	1000	
1939	1000	1000	1000	1000	
1940	1000	1000	1000	1000	
1941	1000	1000	1000	1000	
1942	1000	1000	1000	1000	
1943	1000	1000	1000	1000	
1944	1000	1000	1000	1000	
1945	1000	1000	1000	1000	
1946	1000	1000	1000	1000	
1947	1000	1000	1000	1000	
1948	1000	1000	1000	1000	
1949	1000	1000	1000	1000	
1950	1000	1000	1000	1000	
1951	1000	1000	1000	1000	
1952	1000	1000	1000	1000	
1953	1000	1000	1000	1000	
1954	1000	1000	1000	1000	
1955	1000	1000	1000	1000	
1956	1000	1000	1000	1000	
1957	1000	1000	1000	1000	
1958	1000	1000	1000	1000	
1959	1000	1000	1000	1000	
1960	1000	1000	1000	1000	
1961	1000	1000	1000	1000	
1962	1000	1000	1000	1000	
1963	1000	1000	1000	1000	
1964	1000	1000	1000	1000	
1965	1000	1000	1000	1000	
1966	1000	1000	1000	1000	
1967	1000	1000	1000	1000	
1968	1000	1000	1000	1000	
1969	1000	1000	1000	1000	
1970	1000	1000	1000	1000	
1971	1000	1000	1000	1000	
1972	1000	1000	1000	1000	
1973	1000	1000	1000	1000	
1974	1000	1000	1000	1000	
1975	1000	1000	1000	1000	
1976	1000	1000	1000	1000	
1977	1000	1000	1000	1000	
1978	1000	1000	1000	1000	
1979	1000	1000	1000	1000	
1980	1000	1000	1000	1000	
1981	1000	1000	1000	1000	
1982	1000	1000	1000	1000	
1983	1000	1000	1000	1000	
1984	1000	1000	1000	1000	
1985	1000	1000	1000	1000	
1986	1000	1000	1000	1000	
1987	1000	1000	1000	1000	
1988	1000	1000	1000	1000	
1989	1000	1000	1000	1000	
1990	1000	1000	1000	1000	
1991	1000	1000	1000	1000	
1992	1000	1000	1000	1000	
1993	1000	1000	1000	1000	
1994	1000	1000	1000	1000	
1995	1000	1000	1000	1000	
1996	1000	1000	1000	1000	
1997	1000	1000	1000	1000	
1998	1000	1000	1000	1000	
1999	1000	1000	1000	1000	
2000	1000	1000	1000	1000	

ALL INFORMATION CONTAINED HEREIN IS UNCLASSIFIED EXCEPT WHERE SHOWN OTHERWISE BY THE MARKINGS.

STATISTICS CANADA LIBRARY
BIBLIOTHEQUE STATISTIQUE CANADA



1010474181

c.3

Price 25 cents

Cat. No.—C-51-362

Available from the Queen's Printer
Ottawa, Canada