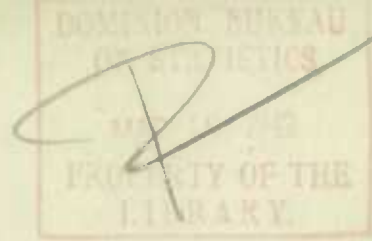


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CANADA
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH

Vol. 6

No. 1

ECONOMIC CONDITIONS IN CANADA

during January 1942⁴²

compared with the same month of 1941



Published by Authority of the Hon. James A. MacKinnon, M.P.,
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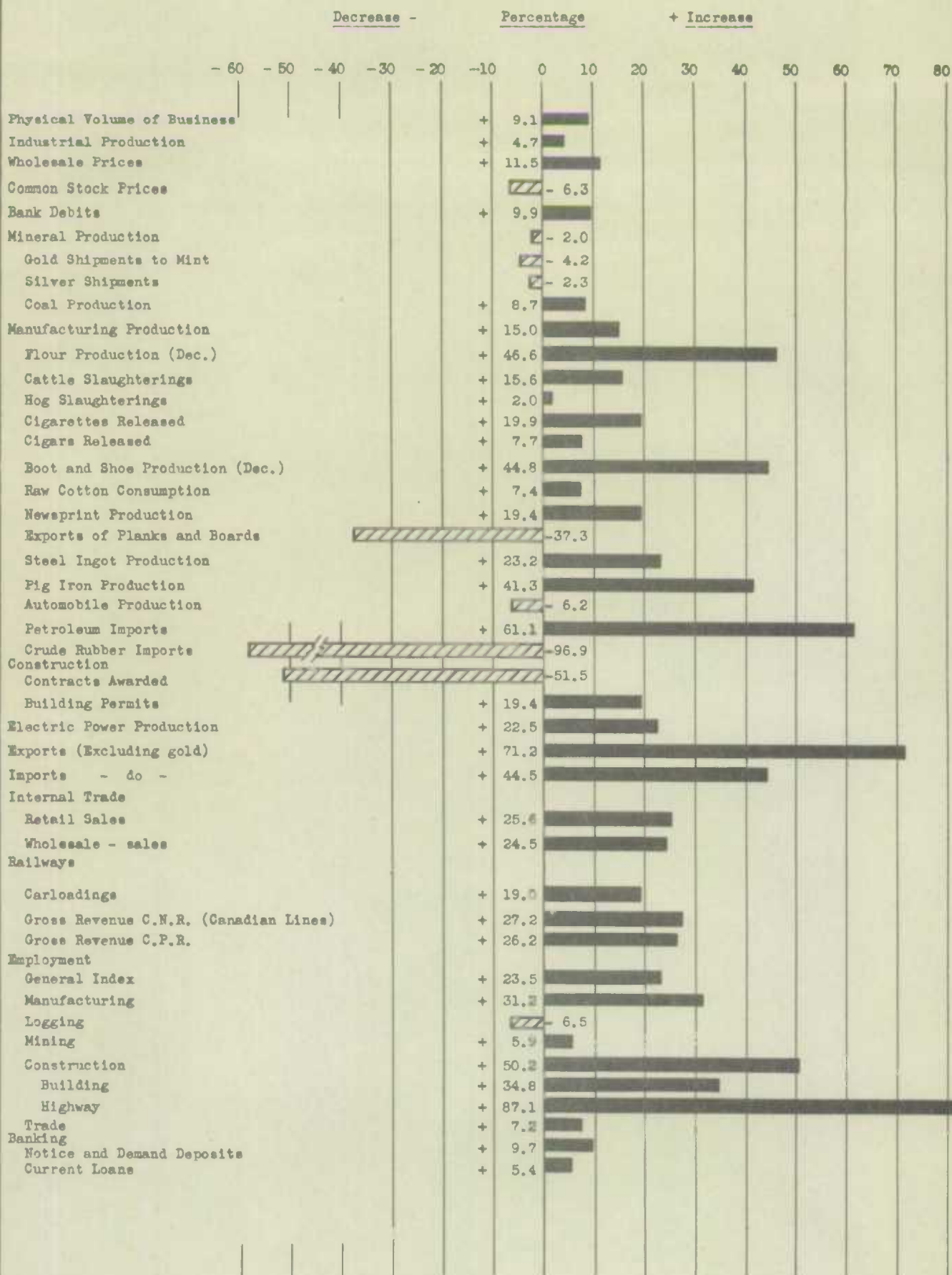
1942

Price \$1 a year

The Economic Situation in Canada

in January, 1942

as compared with January, 1941



- Dominion Bureau of Statistics

Nine items recorded declines, while thirty-five showed increases.

DOMINION BUREAU OF STATISTICS - OTTAWA
GENERAL STATISTICS BRANCH

Acting Dominion Statistician: S. A. Cudmore, M.A. (Oxon.), F.S.S., F.R.S.C.
Chief, General Statistics Branch: Sydney B. Smith, M.A.

ECONOMIC CONDITIONS IN CANADA DURING JANUARY COMPARED WITH THE
SAME MONTH OF 1941.

Economic activity recorded betterment in January over the same month of 1941. The index of the physical volume of business rose slightly more than 9 p.c. to 142.4. The index of wholesale prices rose nearly 10 points, the standing in the first month of this year having been 94.3. The gain over the same month of 1941 was 11.5 p.c. The amount of cheques cashed at clearing centres rose nearly 10 p.c. to \$3,231 million in the month under review.

The index of livestock marketings rose from 94.9 in January 1941, to 112.3. Cattle and hog sales on stock yards were considerably greater than twelve months ago. Cold storage holdings were at a much higher level on February 1st than on the same date of last year, the index having risen nearly 24 points to 148.

The index indicating the trend of mineral production averaged 2 p.c. lower. Gold and silver shipments recorded reduction while the output of coal rose from 1,745,000 tons to 1,898,000, a gain of 8.7 p.c.

The chief industrial expansion of the month occurred in manufacturing plants, an index of output rising 15 p.c. to 163. The flour-milling industry operated at a considerably higher level of capacity during the latest month for which statistics are available. The meat-packing industry was considerably more active in January, cattle slaughterings rising more than 15 p.c. to 125,000 head. The gain in hog slaughterings was of relatively lesser proportions. The tobacco industry released 20 p.c. more cigarettes in January than in the same month one year ago, while cigars were made available to the extent of 14.1 million, a gain of 7.7 p.c.

The boot and shoe industry accelerated operations in December over the same month one year before, the gain being nearly 45 p.c. The output was 2,250,000 pairs in the latest month for which statistics are available. Raw cotton consumption, indicating conditions in the cotton industry, showed a gain of about 7½ p.c. The total in January was 16.8 million pounds.

Newsprint production rose to a considerably higher level in January, the advance being more than 19 p.c. Exports of planks and boards, on the other hand, recorded considerable decline. The primary iron and steel industry reflected the expansion in munitions and war supplies. Automobile production, mainly of a military character, was 21,751 units compared with 23,195 one year ago. Crude petroleum imports recorded advance from 55 million gallons to nearly 89 million. The new business obtained by the construction industry showed a marked reduction from the high level of last year, while building permits rose 19.4 p.c. The gain in electric power production was 22.5 p.c., the total in January having been 3,226 million kilowatt hours.

The bright spot of the month was the increase in exports. The gain was from about \$89 million to \$152.3 million. The advance was no less than 71.2 p.c. An increase was also shown in imports, but the percentage gain was of lesser proportions. The advance was from \$98.4 million to \$142.1 million. The active balance of trade consequently was \$10.2 million compared with an adverse balance of \$9.4 million in the first month of last year.

Internal trade recorded a considerable betterment over January, 1941. The gain in wholesale sales over the same month of the preceding year was 24.5 p.c., while retail sales rose 25.6 p.c. in the same comparison. Carloadings, indicating distribution of commodities, rose 19 p.c., the total having been 271,946 cars. The gain in the gross revenues on the Canadian lines of the C.N.R. was 27 p.c., while the C.P.R. revenues were 26.2 p.c. greater.

A general index of employment was 165.8 on January 2nd, against 134.2 on the same date one year ago. The gain of 23.5 p.c. mainly reflected the expansion in war plants. Manufacturing payrolls rose 31.2 p.c., while the gain in mining was nearly 6 p.c. The construction industry was active for the season, the index rising from 83 to 124.7. Each of the eight industries considered in this connection recorded betterment with the exception of logging. The sum of the notice and demand deposits was 9.7 p.c. greater at the beginning of the month than on the same date one year ago. Current loans on the other hand rose 5.4 p.c. to \$1,053 million.

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Statistics Illustrating the Economic Situation of Canada for January of 1942,
Compared with the same month of Last Year.

Item	Unit or Base Period	January		Increase / Decrease - Percentage
		1942	1941	
<u>General Economic Situation.</u>				
Index of Physical Volume of Business	1935-9=100	142.4	130.5	/ 9.1
Index of Industrial Production	1935-9=100	151.9	145.1	/ 4.7
Wholesale Prices	1926=100	94.3	84.6	/ 11.5
Index of Common Stock Prices	1935-9=100	66.8	71.3	- 6.3
Bank Debits	\$000	3,230,800	2,941,104	/ 9.9
<u>Production and General Business.</u>				
Mineral Production	1935-9=100	120.2	122.7	- 2.0
Gold Receipts	Fine Ozs.	442,038	461,602	- 4.2
Silver Shipments	Fine Ozs.	1,494,443	1,528,932	- 2.3
Coal Production	Tons	1,897,954	1,745,482	/ 8.7
Manufacturing Production	1935-9=100	163.2	141.9	/ 15.0
Flour Production (December)	Bbls.	1,577,169	1,076,132	/ 46.6
Cattle Slaughtering	No.	124,970	108,107	/ 15.6
Hog Slaughtering	No.	587,509	575,820	/ 2.0
Cigarettes released	No.	747,733,490	623,571,303	/ 19.9
Cigars released	No.	14,130,972	13,120,418	/ 7.7
Leather Boots & Shoes (Dec.)	Pairs	2,250,008	1,553,657	/ 44.8
Raw Cotton Consumption	Lbs.	16,833,456	15,679,582	/ 7.4
Paper and Lumber -				
Newsprint Production	Tons	311,904	261,298	/ 19.4
Exports of Planks and Boards	M Ft.	103,443	164,892	- 37.3
Iron and Steel -				
Steel Ingot Production	Short Ton	257,069	208,659	/ 23.2
Pig Iron Production	Short Ton	163,156	115,455	/ 41.3
Automobile and Allied Industries -				
Automobile Production, Cars & Trucks	No.	21,751	23,195	- 6.2
Petroleum Imports	000 Gals	88,896	55,197	/ 61.1
Crude Rubber Imports	Lbs.	434,266	14,093,037	- 96.9
Construction -				
Contracts Awarded	\$	12,880,900	26,579,800	- 51.5
Building Permits (58 Municipalities)	\$	4,229,027	3,533,852	/ 19.4
Electric Power Production	000 K.W.H.	3,226,289	2,634,695	/ 22.5
External Trade (Excluding gold) -				
Exports	\$	152,308,000	88,952,659	/ 71.2
Imports	\$	142,126,584	98,382,452	/ 44.5
Excess of exports over imports	\$	/ 10,181,416	- 9,429,803	-
Internal Trade -				
Wholesale Sales	1935-9=100	132.2	106.2	/ 24.5
Retail Sales	1935-9=100	128.5	102.3	/ 25.6
Railways -				
Carloadings	No.	271,946	222,536	/ 19.0
Gross Revenue C.N.R. (Canadian Lines)	\$	22,529,000	17,711,000	/ 27.2
Gross Revenue, C.P.R.	\$	18,660,000	14,783,000	/ 26.2
Employment - January 1st. -				
General Index	1926=100	165.8	134.2	/ 23.5
Manufacturing		187.0	142.5	/ 31.2
Logging		258.1	276.1	- 6.5
Mining		177.5	167.6	/ 5.9
Construction		124.7	83.0	/ 50.2
Building		146.8	108.9	/ 34.8
Highway		157.9	84.4	/ 87.1
Trade		172.4	160.8	/ 7.2
Banking - December 31st. -				
Notice and Demand Deposits	\$	2,937,580,000	2,677,353,617	/ 9.7
Current Loans	\$	1,052,358,000	998,650,175	/ 5.4

Nine items recorded declines, while thirty-five showed increases.

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