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ECONOMIC CONDITIONS IN CANADA DURING THE FIRST TEN MONTHS OF 1942,
COMPARED WITH THE SAME PERIOD OF THE PRECEDING YEAR

A majority of the factors indicating the trend of economic conditions recorded a considerably higher level in the first ten months of the present year than in the same period of 1941. The index of business operations rose more than 24 p.c. to a new high position in Canada's industrial history. While an upward trend has been shown since the early part of 1933, the advance was greatly hastened by war demands since the outbreak of hostilities in September, 1939.

Wholesale prices registered a higher level in the first ten months of the present year than in any other similar period since 1928. A marked increase was shown during the last four months of 1939, subsequent to the commencement of the war and the advance was continued at an accelerated pace during 1941. The fluctuations during the last twelve months have been of moderate proportions but an upward drift has been in evidence. The index of wholesale prices was 95.5 during the first ten months against 89.1 in the same period of 1941, a gain of 7.2 p.c.

The deposit liabilities of the banks, averaged higher in 1942 than in any other year. The average of four classes of deposits during the first ten months was \$3,263 million a gain of 8.3 p.c. over the same period of last year. The index of bond yields averaged slightly lower in the elapsed portion of the present year indicating a betterment in bond prices. An index of capitalized yields, showing the fluctuations in prices, has shown an upward trend since September, 1939. While the rise in the last two years was of a moderate character, the position has been in advance of the inter-war trend. While speculative factors recorded a gain in October, common stock prices showed a decline of 6.4 p.c. in the first ten months of 1942 from the same period of last year. Stock trading has also been at a very low position. Both speculative factors are fluctuating far below the inter-war trend.

The index of the physical volume of business averaged 199.1 in the first ten months of the year against 160.2 in 1941, a gain of 24.3 p.c. Manufacturing production, influenced by war demands recorded the greatest advance in this comparison. The index was 238.4 against 169.6 in the same period of last year.

The construction industry operated at a lower level than in 1941 when the maximum of the war period was reached. Contracts awarded were practically \$250 million in 1942 against \$352 million in the same period one year ago. The decline in contracts awarded and in building permits was 29 p.c. and 25.7 p.c., respectively. Electric power production was at capacity levels amounting to 30,681 million kilowatt hours against 27,041 million, a gain of 13.5 p.c. Despite measures to conserve electric power and to increase the capacity of developments, a shortage has arisen leading to the necessity of allocation.

Railway traffic was at a higher level in the first ten months of this year than in the same period of 1941. The increase was 6.3 p.c., the total having been 2,824,000 cars loaded. The statistics of tons carried and especially of tons carried one mile indicate a much greater expansion in the movement of railway freight. The gross revenue of the Canadian National Railway in the first nine months was \$238 million against \$188.8 million in the same period of last year, a gain of 26.5 p.c. The revenue of the Canadian Pacific Railway rose from \$158.5 million to \$188.2 million, a gain of 18.8 p.c.

The index of mineral production rose from 202.3 to 222.7, a gain of more than 10 p.c. A decline of 7.9 p.c. was shown in gold receipts at the Mint, while coal production recorded a gain of 7.3 p.c., the total in the first ten months of 1942 having been 15,365,000 tons.

Internal trade was at a higher level than in 1941 but the disparity over the position of last year has not been as great in recent months as in the first quarter. An index of wholesale sales rose from 138.6 to 154.9, a gain of 11.8 p.c. The index of retail sales at 144.4 was 15.1 p.c. greater than in the same period of 1941.

Grain marketings during the first ten months of 1942 were at a lower position than in the same period of the preceding year. The index recorded a decline of 29.3 p.c., the standing in the present year having been 102.4. Owing to the lateness of the crop, marketings in September were at a particularly low position, but heavier deliveries were made in October.

The national income was \$6,185 million in the first ten months of the present year against \$5,384 million, a gain of nearly 15 p.c. The results are tentative pending the receipt of further information.

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BY
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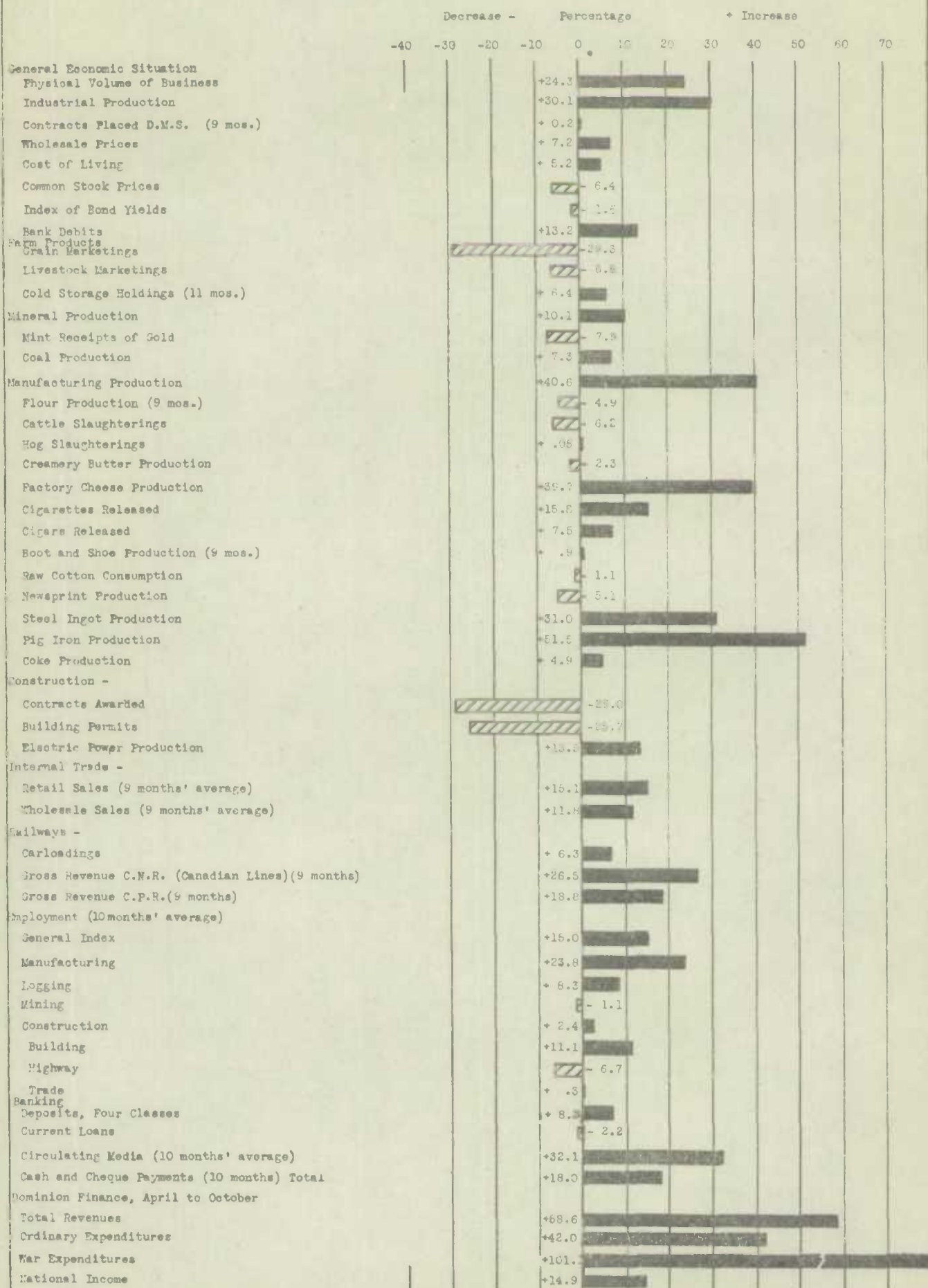
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1950

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THE ECONOMIC SITUATION IN CANADA
in the first ten months of
1942 as compared with the same period of 1941



Dominion Bureau of Statistics

Fifteen items recorded decline, while thirty-seven showed increases.

| No. | Name | Address |
|-----|------------------|----------------------------------|
| 1 | John Doe | 123 Main St, New York, NY |
| 2 | Jane Smith | 456 Elm St, New York, NY |
| 3 | Robert Brown | 789 Oak St, New York, NY |
| 4 | Mary White | 101 Pine St, New York, NY |
| 5 | James Black | 202 Cedar St, New York, NY |
| 6 | Elizabeth Green | 303 Birch St, New York, NY |
| 7 | William Red | 404 Spruce St, New York, NY |
| 8 | Anna Blue | 505 Willow St, New York, NY |
| 9 | Thomas Yellow | 606 Ash St, New York, NY |
| 10 | Sarah Purple | 707 Hickory St, New York, NY |
| 11 | Charles Grey | 808 Sycamore St, New York, NY |
| 12 | Patricia Black | 909 Dogwood St, New York, NY |
| 13 | Richard White | 1010 Magnolia St, New York, NY |
| 14 | Laura Green | 1111 Tulip St, New York, NY |
| 15 | George Brown | 1212 Rose St, New York, NY |
| 16 | Karen Red | 1313 Iris St, New York, NY |
| 17 | Steven Blue | 1414 Daffodil St, New York, NY |
| 18 | Michelle Yellow | 1515 Poppy St, New York, NY |
| 19 | Christopher Grey | 1616 Sunflower St, New York, NY |
| 20 | Amanda Black | 1717 Zinnia St, New York, NY |
| 21 | Matthew White | 1818 Geranium St, New York, NY |
| 22 | Stephanie Green | 1919 Petunia St, New York, NY |
| 23 | Andrew Brown | 2020 Pansy St, New York, NY |
| 24 | Rebecca Red | 2121 Marigold St, New York, NY |
| 25 | Joseph Blue | 2222 Begonia St, New York, NY |
| 26 | Christina Yellow | 2323 Fuchsia St, New York, NY |
| 27 | Timothy Grey | 2424 Hibiscus St, New York, NY |
| 28 | Victoria Black | 2525 Camellia St, New York, NY |
| 29 | Benjamin White | 2626 Jasmine St, New York, NY |
| 30 | Sophia Green | 2727 Lilac St, New York, NY |
| 31 | Lucas Brown | 2828 Orchid St, New York, NY |
| 32 | Olivia Red | 2929 Peony St, New York, NY |
| 33 | Ethan Blue | 3030 Aster St, New York, NY |
| 34 | Avery Yellow | 3131 Bellflower St, New York, NY |
| 35 | Isaac Grey | 3232 Cosmos St, New York, NY |
| 36 | Grace Black | 3333 Gladiolus St, New York, NY |
| 37 | Henry White | 3434 Hyacinth St, New York, NY |
| 38 | Chloe Green | 3535 Iris St, New York, NY |
| 39 | Isaac Brown | 3636 Juniper St, New York, NY |
| 40 | Abigail Red | 3737 Lavender St, New York, NY |
| 41 | Jack Blue | 3838 Marigold St, New York, NY |
| 42 | Madeline Yellow | 3939 Petunia St, New York, NY |
| 43 | Samuel Grey | 4040 Rose St, New York, NY |
| 44 | Scarlett Black | 4141 Tulip St, New York, NY |
| 45 | Robert White | 4242 Zinnia St, New York, NY |
| 46 | Madison Green | 4343 Aster St, New York, NY |
| 47 | David Brown | 4444 Begonia St, New York, NY |
| 48 | Lucy Red | 4545 Camellia St, New York, NY |
| 49 | Isaac Blue | 4646 Jasmine St, New York, NY |
| 50 | Chloe Yellow | 4747 Lilac St, New York, NY |
| 51 | Samuel Grey | 4848 Orchid St, New York, NY |
| 52 | Abigail Black | 4949 Peony St, New York, NY |
| 53 | Jack White | 5050 Pansy St, New York, NY |
| 54 | Madeline Green | 5151 Marigold St, New York, NY |
| 55 | David Brown | 5252 Sunflower St, New York, NY |
| 56 | Lucy Red | 5353 Zinnia St, New York, NY |
| 57 | Isaac Blue | 5454 Aster St, New York, NY |
| 58 | Chloe Yellow | 5555 Begonia St, New York, NY |
| 59 | Samuel Grey | 5656 Camellia St, New York, NY |
| 60 | Abigail Black | 5757 Jasmine St, New York, NY |
| 61 | Jack White | 5858 Lilac St, New York, NY |
| 62 | Madeline Green | 5959 Orchid St, New York, NY |
| 63 | David Brown | 6060 Peony St, New York, NY |
| 64 | Lucy Red | 6161 Pansy St, New York, NY |
| 65 | Isaac Blue | 6262 Marigold St, New York, NY |
| 66 | Chloe Yellow | 6363 Sunflower St, New York, NY |
| 67 | Samuel Grey | 6464 Zinnia St, New York, NY |
| 68 | Abigail Black | 6565 Aster St, New York, NY |
| 69 | Jack White | 6666 Begonia St, New York, NY |
| 70 | Madeline Green | 6767 Camellia St, New York, NY |
| 71 | David Brown | 6868 Jasmine St, New York, NY |
| 72 | Lucy Red | 6969 Lilac St, New York, NY |
| 73 | Isaac Blue | 7070 Orchid St, New York, NY |
| 74 | Chloe Yellow | 7171 Peony St, New York, NY |
| 75 | Samuel Grey | 7272 Pansy St, New York, NY |
| 76 | Abigail Black | 7373 Marigold St, New York, NY |
| 77 | Jack White | 7474 Sunflower St, New York, NY |
| 78 | Madeline Green | 7575 Zinnia St, New York, NY |
| 79 | David Brown | 7676 Aster St, New York, NY |
| 80 | Lucy Red | 7777 Begonia St, New York, NY |
| 81 | Isaac Blue | 7878 Camellia St, New York, NY |
| 82 | Chloe Yellow | 7979 Jasmine St, New York, NY |
| 83 | Samuel Grey | 8080 Lilac St, New York, NY |
| 84 | Abigail Black | 8181 Orchid St, New York, NY |
| 85 | Jack White | 8282 Peony St, New York, NY |
| 86 | Madeline Green | 8383 Pansy St, New York, NY |
| 87 | David Brown | 8484 Marigold St, New York, NY |
| 88 | Lucy Red | 8585 Sunflower St, New York, NY |
| 89 | Isaac Blue | 8686 Zinnia St, New York, NY |
| 90 | Chloe Yellow | 8787 Aster St, New York, NY |
| 91 | Samuel Grey | 8888 Begonia St, New York, NY |
| 92 | Abigail Black | 8989 Camellia St, New York, NY |
| 93 | Jack White | 9090 Jasmine St, New York, NY |
| 94 | Madeline Green | 9191 Lilac St, New York, NY |
| 95 | David Brown | 9292 Orchid St, New York, NY |
| 96 | Lucy Red | 9393 Peony St, New York, NY |
| 97 | Isaac Blue | 9494 Pansy St, New York, NY |
| 98 | Chloe Yellow | 9595 Marigold St, New York, NY |
| 99 | Samuel Grey | 9696 Sunflower St, New York, NY |
| 100 | Abigail Black | 9797 Zinnia St, New York, NY |

Statistics Illustrating the Economic Situation of Canada for the first ten months of 1942, compared with the same period of 1941.

| | Unit or Base Period | First Ten Months 1942 | 1941 | Per Cent Increase + Decrease - |
|---|------------------------|--------------------------|---------------|--------------------------------------|
| <u>General Economic Situation</u> | | | | |
| Index of Physical Volume of Business | 1935-9=100 | 199.1 | 160.2 | + 24.3 |
| Index of Industrial Production | 1935-9=100 | 223.6 | 171.9 | + 30.1 |
| War Contracts Placed, D.M.S. (9 mos.) | \$000 | 904,546 | 903,029 | + 0.2 |
| Wholesale Prices | 1926=100 | 95.5 | 89.1 | + 7.2 |
| Cost of Living | 1935-9=100 | 116.7 | 110.9 | + 5.2 |
| Index of Common Stock Prices | 1935-9=100 | 63.1 | 67.4 | - 6.4 |
| Index of Bond Yields | 1935-9=100 | 99.3 | 100.9 | - 1.6 |
| Bank Debits | \$000 | 36,365,083 | 32,129,505 | + 13.2 |
| <u>Production and General Business</u> | | | | |
| <u>Farm Products -</u> | | | | |
| Index of Grain Marketings | 1935-9=100 | 102.4 | 144.9 | - 29.3 |
| Index of Livestock Marketings | 1935-9=100 | 96.7 | 103.7 | - 6.8 |
| Index of Cold Storage Holdings (11 mos.) | 1935-9=100 | 157.9 | 148.4 | + 6.4 |
| <u>Mineral Production</u> | | | | |
| Gold Receipts at Mint | Fine Ozs. | 3,928,015 | 4,264,499 | - 7.9 |
| Coal Production | Tons | 15,364,574 | 14,313,320 | + 7.3 |
| <u>Manufacturing Production</u> | | | | |
| Flour Production (9 mos.) | Bbls. | 14,873,098 | 15,633,444 | - 4.9 |
| Cattle Slaughtering | No. | 1,354,236 | 1,443,336 | - 6.2 |
| Hog Slaughtering | No. | 4,874,440 | 4,872,021 | + .05 |
| Creamery Butter Production | Lbs. | 252,470,517 | 258,383,959 | - 2.3 |
| Factory Cheese Production | Lbs. | 186,789,225 | 133,678,652 | + 39.7 |
| Cigarettes released | No. | 8,232,278,945 | 7,107,786,048 | + 15.8 |
| Cigars released | No. | 164,432,095 | 152,984,814 | + 7.5 |
| Leather Boots and Shoes (9 mos.) | Pairs | 21,048,046 | 20,857,783 | + 0.9 |
| Raw Cotton Consumption | Lbs. | 163,829,467 | 165,591,120 | - 1.1 |
| <u>Paper and Lumber -</u> | | | | |
| Newsprint Production | Tons | 2,681,764 | 2,824,734 | - 5.1 |
| <u>Iron and Steel -</u> | | | | |
| Steel Ingot Production | Short Ton | 2,583,218 | 1,971,909 | + 31.0 |
| Pig Iron Production | Short Ton | 1,640,055 | 1,082,222 | + 51.5 |
| Coke Production | Short Ton | 2,730,209 | 2,603,045 | + 4.9 |
| <u>Construction -</u> | | | | |
| Contracts awarded | \$ | 249,899,700 | 351,891,900 | - 29.0 |
| Building Permits(58 Municipalities) | \$ | 63,796,023 | 85,889,250 | - 25.7 |
| Electric Power Production | 000 K.W.H. | 30,680,510 | 27,040,578 | + 13.5 |
| <u>Internal Trade -</u> | | | | |
| Wholesale Sales(9 mos.' average) | 1935-9=100 | 154.9 | 138.6 | + 11.8 |
| Retail Sales (9 mos.' average) | 1935-9=100 | 144.4 | 125.5 | + 15.1 |
| <u>Railways -</u> | | | | |
| Carloadings | No. | 2,823,626 | 2,656,924 | + 6.3 |
| Gross Revenue C.N.R. 9 months (Canadian Lines) | \$ | 238,824,100 | 188,800,000 | + 26.5 |
| Gross Revenue C.P.R. 9 months | \$ | 188,180,000 | 158,457,000 | + 18.8 |
| <u>Employment (10 months' average) -</u> | | | | |
| General Index | 1926=100 | 171.5 | 149.1 | + 15.0 |
| Manufacturing | | 203.7 | 164.5 | + 23.8 |
| Logging | | 193.1 | 178.3 | + 8.3 |
| Mining | | 173.0 | 175.0 | - 1.1 |
| Construction | | 125.8 | 122.8 | + 2.4 |
| Building | | 148.8 | 133.9 | + 11.1 |
| Highway | | 140.6 | 150.7 | - 6.7 |
| Trade | | 155.2 | 154.8 | + 0.3 |
| <u>Banking - (10 months' average)</u> | | | | |
| Deposits, Four Classes | \$000 | 3,265,832 | 3,016,513 | + 8.3 |
| Current Loans | \$000 | 1,063,216 | 1,087,686 | - 2.2 |
| Circulating Media(10 mos.' average) | \$000,000 | 557.8 | 422.4 | + 32.1 |
| Cash and Cheque Payments(10 mos.) | | | | |
| Total | \$000,000 | 49,178 | 41,683 | + 18.0 |
| <u>Dominion Finance - April to October</u> | | | | |
| Total Revenues | \$ | 1,272,794,394 | 802,575,064 | + 58.6 |
| Ordinary Expenditures | \$ | 309,850,470 | 218,200,458 | + 42.0 |
| War Expenditures | \$ | 1,221,736,997 | 607,397,939 | +101.1 |
| United Kingdom War Financing | \$ | 828,928,634 | - | - |
| National Income | \$000,000 | 6,185 | 5,384 | + 14.9 |

Fifteen items recorded declines, while thirty-seven showed increases.

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