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

ECONOMIC CONDITIONS IN CANADA

during the first two months of 1942

compared with the same period of the

preceding year

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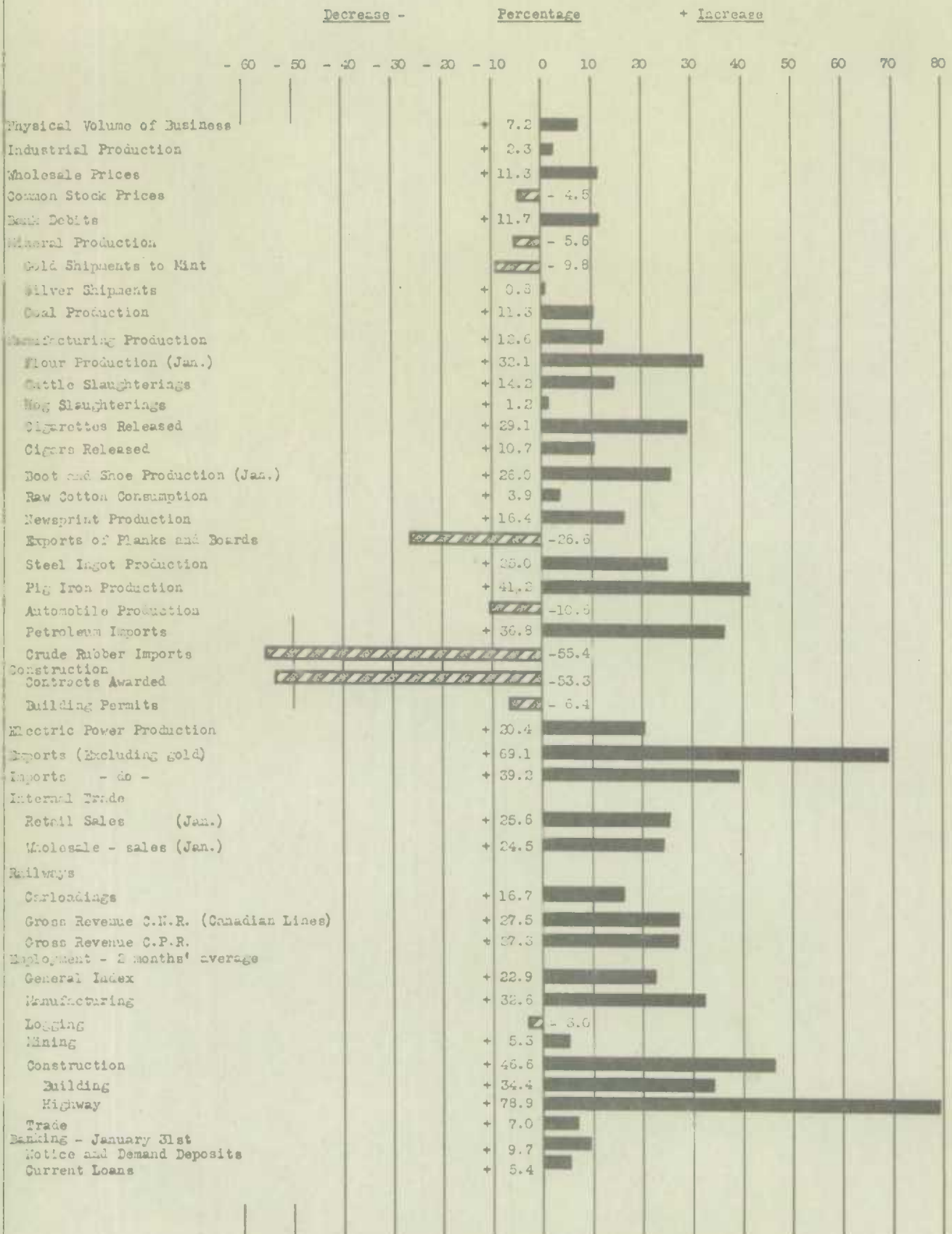
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The Economic Situation in Canada

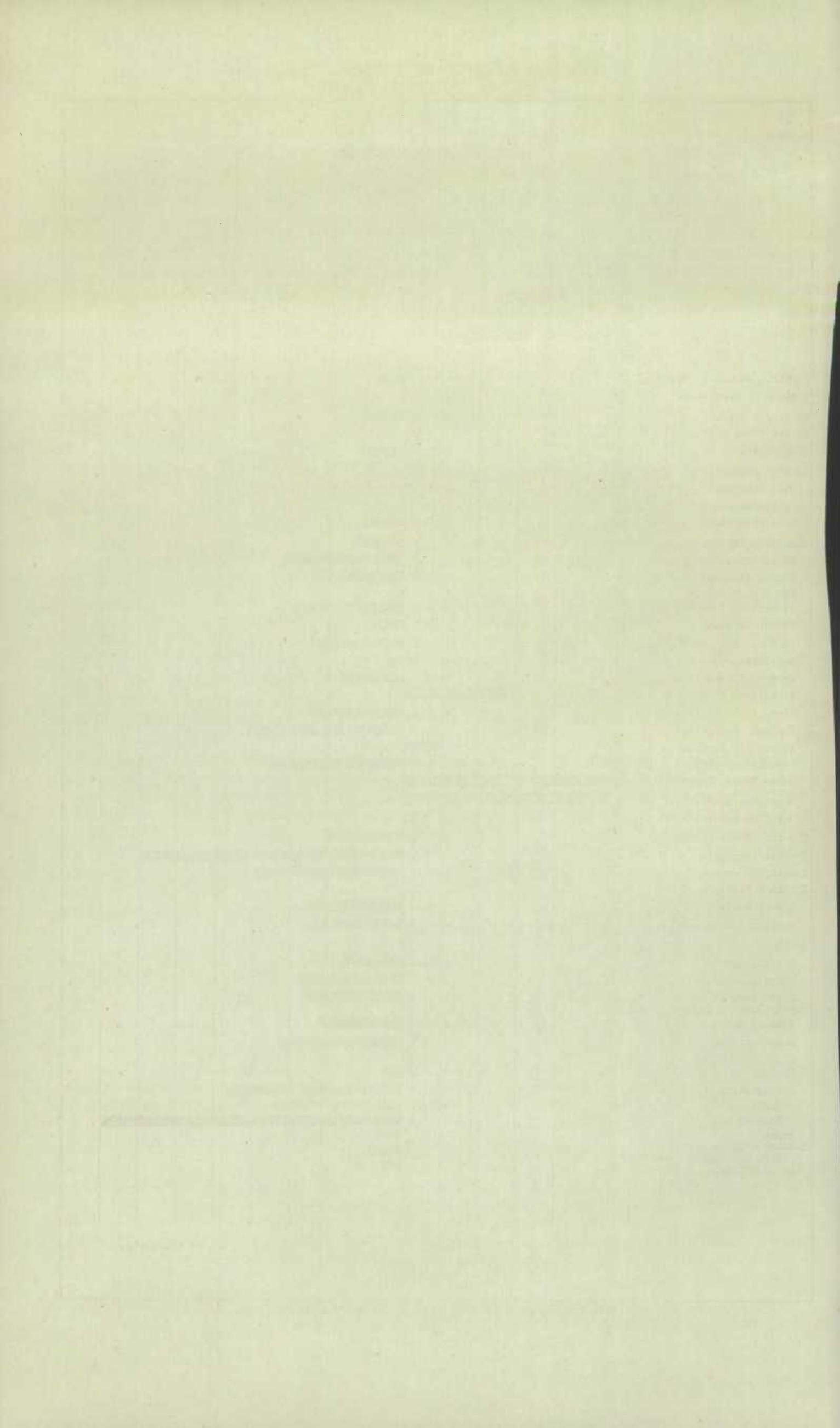
in the first two months of 1942

as compared with the same period of 1941



- Dominion Bureau of Statistics

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



DOMINION BUREAU OF STATISTICS - OTTAWA
GENERAL STATISTICS BRANCH

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

The index of the physical volume of business for the first two months of 1942 stood at 137.5, representing a gain of 7.2 p.c. over the same months one year ago. The corresponding advance for industrial production was 2.3 p.c., the index standing at 144.9 for the period under review. The index of wholesale prices was 94.3 for the first two months of the current year, 11.3 p.c. above the figure for 1941. Common stock prices stood at 65.8, having receded 4.5 p.c. from the same period one year ago. The amount of cheques cashed was 11.7 p.c. greater for the period under review than for the corresponding months of 1941.

The index of mineral production fell off somewhat during the first two months of the current year, standing at 117.0 as compared with 123.9 for the corresponding period of 1941, a decline of 5.6 p.c. Gold receipts at the mint receded by 9.8 p.c. Silver shipments, however, recorded a small gain over the same period of the preceding year, while coal production advanced over 11 p.c. from 3,226,000 tons in January and February 1941, to 3,591,000 in the months under review.

The general increase in manufacturing production continued, the index rising 12.6 p.c. to 155.4 for the first two months of the present year as compared with 138 for the same period one year ago. Flour production in January was 32 p.c. higher than in January 1941. Cattle slaughterings for the first two months of the present year rose over 14 p.c. to 228,000, with hog slaughterings recording a minor advance. Over 1,523,000,000 cigarettes were released during the period under review, rising more than 29 p.c. over the same period of 1941. The corresponding gain in production of cigars was over 10 p.c.

Nearly 2,217,000 pairs of boots and shoes were produced in January, representing an increase of 26 p.c. over the same month one year ago. Consumption of raw cotton during the first two months of 1942 was 33.5 million pounds, about 4 p.c. above the corresponding total for 1941.

Newsprint production posted a substantial gain of 16.4 p.c. during the two months under review, the total output being 590,005 tons, as compared with 506,905 tons for the corresponding period of 1941. Exports of planks and boards, however, fell off by 26.6 p.c. from last year's total.

Production of iron and steel shows continued expansion. Nearly 503,000 tons of steel ingots were turned out during the first two months of the current year, an advance of 25 p.c. over the high level of 1941. The corresponding gain in pig iron output was no less than 41.2 p.c. A certain recession was noted in automobile production. Petroleum imports were nearly 37 p.c. higher during the period under review than in 1941, with imports of crude rubber recording a marked recession.

Contracts awarded during January and February 1942 amounted to \$23,933,100, or less than half the total for the same months last year. Building permits also fell off somewhat. Electric power production stood at 6,069 million kilowatt hours for the two months, a gain of 20.4 p.c. over the same period of 1941.

The unprecedented expansion of Canadian exports during the summer of 1941 is being fully maintained during the winter months. The February total of \$168 million is the second highest recorded for any month since the commencement of hostilities. During January and February, exports amounted to \$321 million, over 69 p.c. more than the figure for the same months of 1941. The corresponding percentage gain for imports was 39.2 p.c.

Internal trade rose steeply during January of the present year, wholesale and retail sales being both about 25 p.c. higher than in January 1942. The distribution of commodities during the first two months of 1942 was well ahead of one year ago, carloadings having risen 16.7 p.c. to 520,495. The gross revenue of the Canadian lines on the C.N.R. had risen 27.5 p.c. to \$44,263,000, the corresponding gain for the C.P.R. being 27.3 p.c.

An average index of general employment for the first two months of 1942 was nearly 23 p.c. over the corresponding figure for 1941. Employment in the manufacturing industries rose by 32.6 p.c. over the same period, indicating that war production is still increasing rapidly. The corresponding advance for construction was nearly 47 p.c., with building still at a high level despite the recession of the last five months in contracts awarded. Mining employment during January and February showed a gain of 5.3 p.c. over the total for the first two months of 1941. Trade recorded an increase of 7 p.c. with logging receding slightly.

The sum of notice and demand deposits was 9.7 p.c. greater at the end of January than at the same period in 1941. Current loans rose 5.4 p.c.

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Statistics Illustrating the Economic Situation of Canada for the first two months of 1942, Compared with the same period of 1941

Item	Unit or base period	First Two Months		Percent Increase + Decrease - Percentage
		1942	1941	
<u>General Economic Situation</u>				
Index of Physical Volume of Business	1935-9=100	137.5	128.3	+ 7.2
Index of Industrial Production	1935-9=100	144.9	141.7	+ 2.3
Wholesale Prices	1926=100	94.5	84.9	+ 11.3
Index of Common Stock Prices	1935-9=100	65.8	68.9	- 4.5
Bank Debits	\$000	6,123,652	5,481,287	+ 11.7
<u>Production and General Business</u>				
Mineral Production	1935-9=100	117.0	123.9	- 5.6
Gold Receipts	Fine Ozs.	787,513	873,482	- 9.8
Silver Shipments	Fine Ozs.	2,849,964	2,828,020	+ 0.8
Coal Production	Tons	3,591,425	3,225,844	+ 11.3
Manufacturing Production	1935-9=100	155.4	138.0	+ 12.6
Flour Production (January)	Bbls.	1,555,850	1,177,369	+ 32.1
Cattle Slaughtering	No.	228,171	199,782	+ 14.2
Hog Slaughtering	No.	1,081,417	1,068,818	+ 1.2
Cigarettes released	No.	1,523,470,870	1,180,089,922	+ 29.1
Cigars released	No.	28,819,342	26,026,071	+ 10.7
Leather Boots & Shoes (January)	Pairs	2,216,847	1,759,526	+ 26.0
Raw Cotton Consumption	Lbs.	33,535,704	32,283,582	+ 3.9
Paper and Lumber -				
Newsprint Production	Tons	590,005	506,905	+ 16.4
Exports of Planks and Boards	M Ft.	232,421	316,833	- 26.6
Iron and Steel -				
Steel Ingot Production	Short ton	502,758	402,081	+ 25.0
Pig Iron Production	Short ton	307,129	217,560	+ 41.2
Automobile and Allied Industries -				
Automobile Production, Cars & Trucks	No.	41,932	46,905	- 10.6
Petroleum Imports	000 Gals	162,004	118,463	+ 36.8
Crude Rubber Imports	Lbs.	10,059,683	22,539,903	- 55.4
Construction -				
Contracts awarded	\$	23,933,100	51,284,400	- 53.3
Building Permits (58 Municipalities)	\$	7,958,276	8,288,537	- 6.4
Electric Power Production	000 K.W.H.	6,068,752	5,041,763	+ 20.4
External Trade (Excluding gold) -				
Exports	\$	320,504,298	189,484,993	+ 69.1
Imports	\$	261,682,435	188,014,090	+ 39.2
Excess of exports over imports	\$ /	58,821,863	/ 1,470,903	
Internal Trade -				
Wholesale Sales (January)	1935-9=100	132.2	106.2	+ 24.5
Retail Sales (January)	1935-9=100	128.5	102.3	+ 25.6
Railways -				
Carloadings	No.	520,495	446,069	+ 16.7
Gross Revenue C.N.R. (Canadian Lines)	\$	44,262,700	34,727,000	+ 27.5
Gross Revenue, C.P.R.	\$	36,898,000	28,991,000	+ 27.3
Employment - 2 months' average				
General Index	1926=100	165.6	134.7	+ 22.9
Manufacturing		192.2	145.0	+ 32.6
Logging		262.9	271.0	- 3.0
Mining		177.3	168.4	+ 5.3
Construction		121.4	82.8	+ 46.6
Building		146.0	108.6	+ 34.4
Highway		144.9	81.0	+ 78.9
Trade		164.6	153.9	+ 7.0
Banking - January 31st. -				
Notice and Demand Deposits	\$	2,937,580,000	2,677,353,617	+ 9.7
Current Loans	\$	1,052,858,000	998,650,175	+ 5.4

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

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