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DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

BUSINESS STATISTICS BRANCH

ECONOMIC CONDITIONS IN CANADA

during the first seven months of 1942

compared with the same period of the

preceding year

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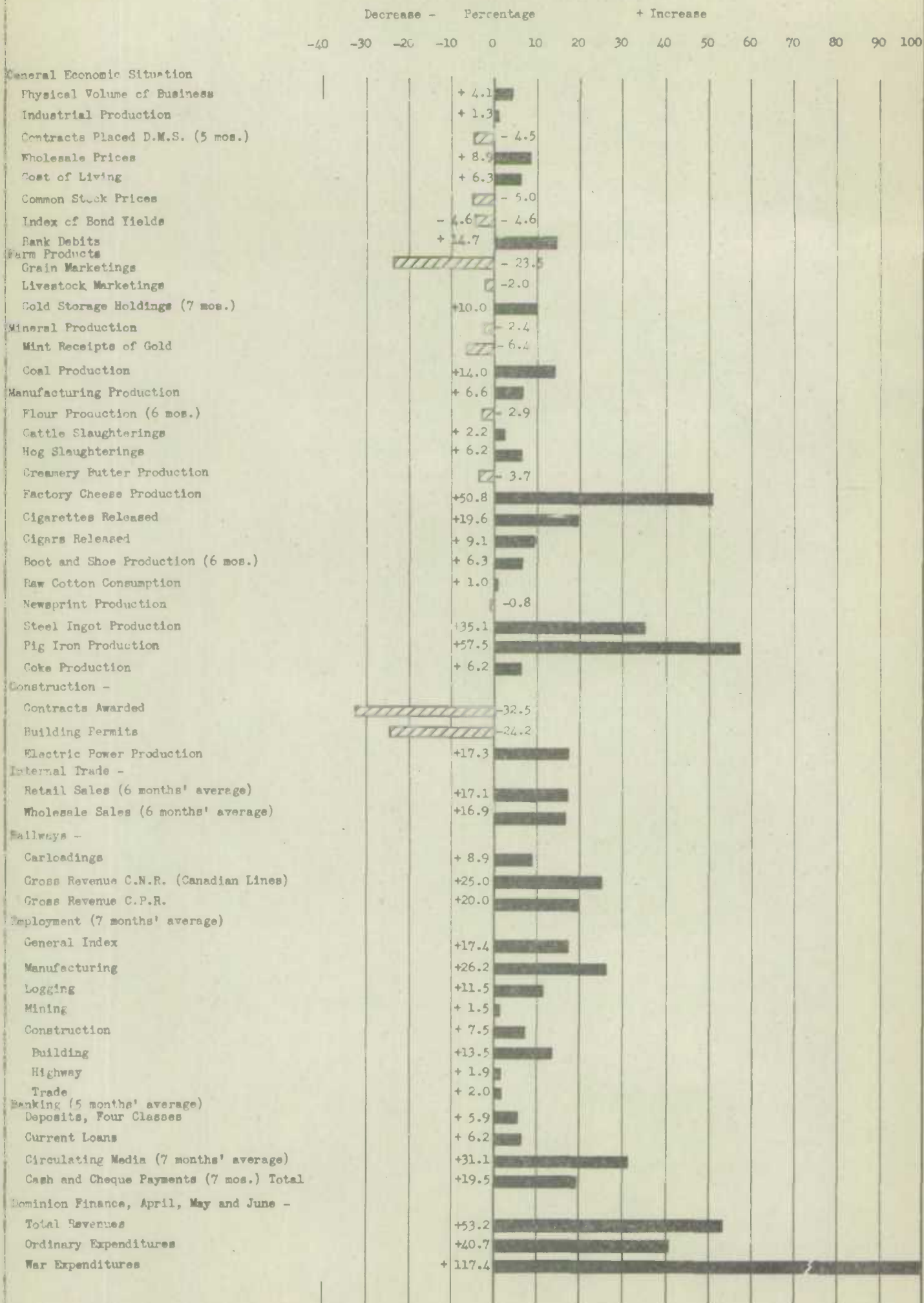
1942

Price \$1 a year

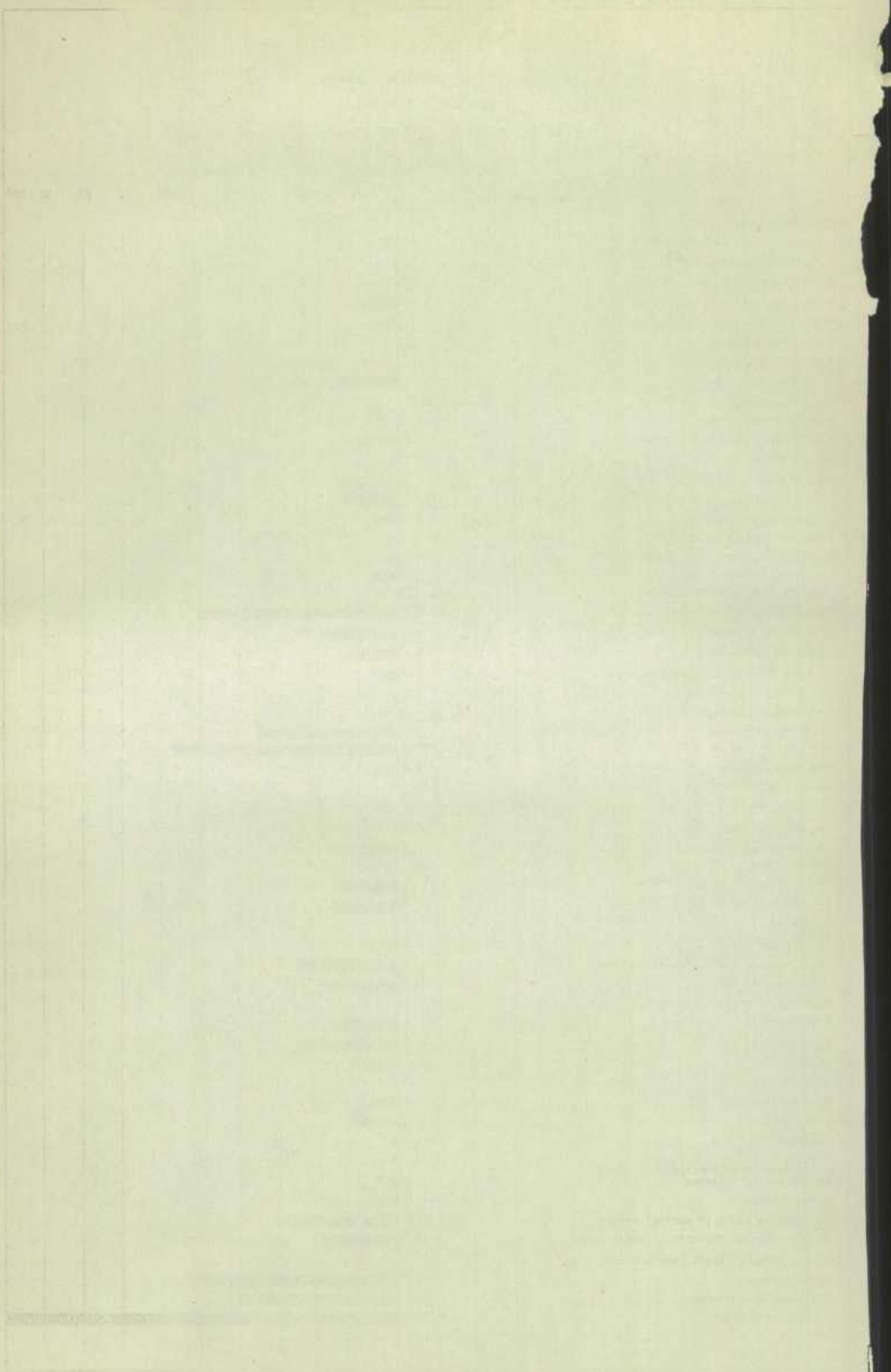
THE ECONOMIC SITUATION IN CANADA

in the first seven months of

1942 as compared with the same period of 1941.



Twelve items recorded declines, while thirty-nine showed increases.



DOMINION BUREAU OF STATISTICS - OTTAWA

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

Important factors indicating the trend of economic conditions recorded expansion in the first seven months of this year over the same period of 1941. The index of the physical volume of business rose more than 4 p.c. to 136.0. The index of wholesale prices averaged 95.2 against 87.4 an increase of nearly 9 p.c. The cost of living at 116.2 was 6.3 p.c. greater. The amount of cheques cashed in clearing house centres was \$25.3 billion against \$22.1 billion, an increase of 14.7 p.c. Bond prices averaged higher in the first seven months as indicated by a recession of 4.6 p.c. in the index of bond yields. Common stock prices averaged 5 p.c. below the same period of last year the index having been 63.2.

Owing to the reduced grain crop of last year the index of marketings receded to a lower position during the first seven months of 1942. The index of livestock marketings was nearly maintained. An increase of more than 2 p.c. was shown in cattle slaughterings while hog slaughterings were 6 p.c. greater. A gain of 10 p.c. was shown in the index of cold storage holdings. The favourable weather conditions of the growing season is resulting in the harvest of one of the largest crops in Canada's history.

A slight recession was shown in the index of mineral production although the output of coal rose 14 p.c. to 10.8 million tons. Gold receipts at the Mint declined 6.4 p.c., the total having been 2,801,623 fine ounces against 2,992,063 in the same period last year. The index of manufacturing production rose from 141.5 to 150.9, a gain of 6.6 p.c. The recession in flour production in the first six months was limited to about 3 p.c. Factory cheese production was nearly 51 p.c. higher at 112.6 million pounds. A recession was shown in creamery butter production at 159.6 million pounds. The release of cigarettes and cigars showed gains of 19.6 p.c. and 9.1 p.c. respectively. The consumption of raw cotton by the textile mills was more than maintained, the increase having been 1 p.c. to 116.6 million pounds. Newsprint production was at a slightly lower level, the output in the elapsed portion of the present year having been 1,899,352 short tons, a recession of 0.8 p.c. having been indicated. The primary iron and steel industry registered important expansion reflecting the upward fluctuation in the production of munitions. The output of steel ingots was 1,818,000 tons, an increase of more than 35 p.c. Pig iron production showed an even greater percentage increase, the total having been 1,146,000 tons against 728,000.

The new business obtained by the construction industry was at a lower level, declines having been shown both in contracts awarded and in building permits. Electric power production rose from 18.4 billion kilowatt hours to 21.6 billion, a gain of more than 17 p.c. Wholesale sales rose to a much higher level, the index for the first half of the year having averaged 150.6 against 128.8. A gain was also shown in retail sales.

The gross revenues of the two principal railway systems rose sharply in the first seven months of the year. The revenue of the internal lines of the Canadian National Railways was \$178,331,000 against \$142,697,000, a gain of 25 p.c. The revenues of the Canadian Pacific Railway rose from \$119.7 million to \$143.6 million, a gain of 20 p.c. In the same comparison the railway traffic movement showed a gain of nearly 9 p.c., the number of cars loaded having been 1,928,000 against 1,772,000.

A marked expansion in industrial activity was indicated by the increase in the indexes of employment. The general index averaged for the first seven reporting dates a level of 168 against 143 in the same period of last year. The gain of 17.4 p.c. in the general index compares with an increase of 26.2 p.c. in manufacturing plants. The index of employment for manufacturing was 198.7 against 157.4 in the same period of 1941. Employment in the mining industry rose 1.5 p.c. while a gain in construction was recorded at 7.5 p.c.

A strong liquid position of the chartered banks was indicated by the operating statistics during the first six months of the year. Deposit liabilities rose nearly 6 p.c. having averaged \$3,181 million against \$3,003 million. The gain in current loans mainly of a commercial and industrial character rose more than 6 p.c. averaging \$1,107 against \$3,003 million.

REPORT OF THE PHYSICS DEPARTMENT

FOR THE YEAR 1950-1951

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

Item	Unit of Base Period	First Seven Months 1942	First Seven Months 1941	Per Cent Increase + Decrease -
<u>General Economic Situation</u>				
Index of Physical Volume of Business	1935-9=100	135.0	130.6	+ 4.1
Index of Industrial Production	1935-9=100	144.6	142.7	+ 1.3
War Contracts Placed, D.M.S. (6 mos.)	\$ 000	533,763	558,828	- 4.5
Wholesale Prices	1926=100	95.2	87.4	+ 8.9
Cost of Living	1935-9=100	116.2	109.3	+ 6.3
Index of Common Stock Prices	1935-9=100	63.2	66.5	- 5.0
Index of Bond Yields	1935-9=100	99.3	104.1	- 4.6
Bank Debits	\$ 000	25,295,840	22,051,806	+14.7
<u>Production and General Business</u>				
Farm Products -				
Index of Grain Marketings	1935-9=100	111.1	145.2	- 23.5
Index of Livestock Marketings	1935-9=100	99.9	101.9	- 2.0
Index of Cold Storage Holdings (8 mos.)	1935-9=100	152.3	138.5	+10.0
Mineral Production				
Gold Receipts at Mint	Fine Ozs.	2,801,623	2,992,063	- 6.4
Coal Production	Tons	10,845,285	9,511,673	+14.0
Manufacturing Production				
Flour Production (6 mos.)	Bbls.	9,725,208	10,016,499	- 2.9
Cattle Slaughtering	No.	969,324	948,398	+ 2.2
Hog Slaughtering	No.	3,584,673	3,376,353	+ 6.2
Creamery Butter Production	Lbs.	159,612,892	165,682,659	- 3.7
Factory Cheese Production	Lbs.	112,611,378	74,668,581	+50.8
Cigarettes released	No.	5,479,225,939	4,580,846,128	+19.6
Cigars released	No.	111,450,021	102,188,116	+ 9.1
Leather Boots and Shoes (6 mos.)	Pairs	14,421,057	13,570,179	+ 6.3
Raw Cotton Consumption	Lbs.	116,639,598	115,528,569	+ 1.0
Paper and Lumber -				
Newsprint Production	Tons	1,899,352	1,914,617	- 0.8
Iron and Steel -				
Steel Ingot Production	Short Ton	1,818,301	1,345,751	+35.1
Pig Iron Production	Short Ton	1,146,153	727,556	+57.5
Coke Production	Short Ton	1,908,807	1,798,019	+ 6.2
Construction -				
Contracts awarded	\$	167,040,600	247,421,400	-32.5
Building Permits (58 Municipalities)	\$	44,021,745	58,071,799	+24.2
Electric Power Production	000 K.W.H.	21,578,039	18,395,524	+17.3
Internal Trade -				
Wholesale Sales (6 mos.' average)	1935-9=100	150.6	128.8	+16.9
Retail Sales (6 mos.' average)	1935-9=100	143.6	122.6	+17.1
Railways -				
Carloadings	No.	1,928,470	1,771,578	+ 8.9
Gross Revenue C.N.R. (Canadian Lines)	\$	178,331,000	142,697,000	+25.0
Gross Revenue C.P.R.	\$	143,631,000	119,726,000	+20.0
Employment (7 months' average -				
General Index	1926=100	168.0	143.1	+17.4
Manufacturing		198.7	157.4	+26.2
Logging		212.9	191.0	+11.5
Mining		175.2	172.6	+ 1.5
Construction		116.4	108.3	+ 7.5
Building		139.5	122.9	+13.5
Highway		126.6	124.3	+ 1.9
Trade		156.3	153.2	+ 2.0
Banking - 6 months' average -				
Deposits, Four Classes	\$ 000	3,180,503	3,002,804	+ 5.9
Current Loans	\$ 000	1,106,904	1,042,561	+ 6.2
Circulating Media (7 months' average)	\$ 000,000	533.0	406.5	+31.1
Cash and Cheque Payments (7 mos.) Total	\$ 000,000	34,047	28,489	+19.5
Dominion Finance - April to July				
Total Revenues	\$	742,059,633	484,250,398	+53.2
Ordinary Expenditures	\$	178,274,947	126,688,044	+40.7
War Expenditures	\$	671,612,821	308,935,836	+117.4
United Kingdom War Financing	\$	548,928,634	-	-

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