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ECONOMIC CONDITIONS IN CANADA DURING JANUARY 1943
COMPARED WITH THE SAME MONTH OF 1942

The six major factors indicating the trend of economic conditions in Canada recorded general increases in January over the same month of last year. The index of the physical volume of business representing fluctuations in mining, manufacturing, construction, electric power and distribution recorded a gain of 18.2 p.c. The standing in January on the base of 1935-39=100 was 227.3 against 192.3 in January of 1942. Wholesale prices recorded a moderate advance from the relatively high level of last year. The index moved up from 94.3 to 96.9, a gain of 2.8 p.c. The increase in the index of the cost of living was even slighter than in wholesale commodities. The advance was from 115.4 to 117.1, a gain of 1.5 p.c.

National Income

The tentative computation of the national income was \$693 million in January against \$560 million in the same month of 1942, the indicated gain having been 23.8 p.c.

Investment and Banking

Advances were recorded in speculative factors including common stock prices and the number of shares traded on the stock exchanges. The index of common stock prices rose nearly 10 points to 76.3, a gain of 14.2 p.c. Bond prices were at a slightly higher level in January than in the same month of last year, the index of bond yields having receded from 99.4 to 98.8. A marked change was recorded in bank deposits. The total at the end of the month was \$3,494 million against \$3,096 million on the corresponding date of last year, the gain being 12.9 p.c. While considerable fluctuations were shown in Dominion balances and in notice deposits due to heavy payments on Victory Loans, the advance in the aggregate of deposits has been rapid since the outbreak of hostilities.

Production

The index of manufacturing production rose 25.3 p.c. between January of this year and the same month of 1942. The index was 279 against 223 one year ago. Flour production was 26 p.c. greater at 1,963,000 barrels compared with 1,556,000. Creamery butter production rose from 10.7 million pounds to 13.1 million, a gain of 22.4 p.c. The output of factory cheese, on the other hand, was at a lower position. The release of tobacco recorded a continuance of the advance of recent years. The number of cigarettes made available was 872 million compared with 748 million twelve months ago, a gain of 16.6 p.c. The consumption of cigars rose from 14.1 million to 15.2 million, a gain of 7.5 p.c.

A decline was shown in the consumption of raw cotton by textile plants. The production of newsprint was 234,000 tons against 312,000, a decrease of 25 p.c. A gain of 78.5 p.c. was shown in the amount of building permits, while contracts awarded were 7 p.c. less than in January, 1942. The consumption of firm power rose from 2,757 million k.w.h. to 2,884 million.

Distribution

An advance was recorded in commodity distribution. The index of wholesale sales was 138.7 against 132.2, and a gain was also recorded in the amount of retail sales. Car-loadings of railway freight receded from 272,000 cars in January last year to 237,000. Adverse weather conditions accounted for the reduction in this respect. The gross revenue of the Canadian Lines of the Canadian National Railway were \$26.5 million against \$22.5 million in January last year, a gain of 13 p.c. A further increase was also shown in the gross revenue of the Canadian Pacific Railway.

Finance

The gross revenues of the Dominion Government from April to the end of January were \$1,847 million compared with \$1,143 million, a gain of 61.5 p.c. during the same period one year ago. War expenditures, including the \$1 billion appropriated under the United Kingdom War Financing Act was \$2,827 million against \$997 million in the same period last year.

Statistics Illustrating the Economic Situation of Canada for January 1943
compared with the same month of last year.

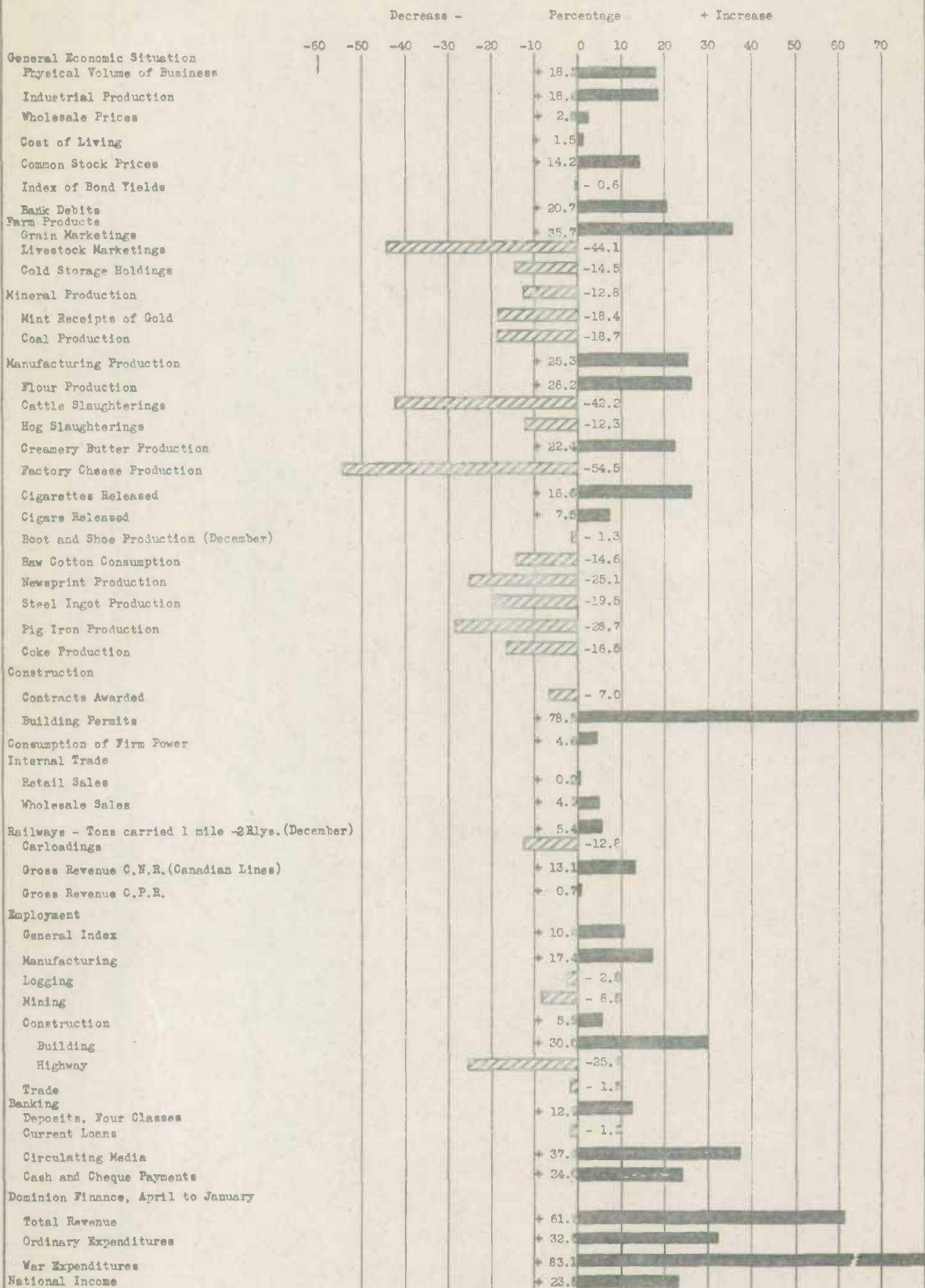
	Unit or Base Period	1943	1942	Per Cent Increase + Decrease -
General Economic Situation				
Index of Physical Volume of Business	1935-9=100	227.3	192.3	+ 18.2
Index of Industrial Production	1935-9=100	256.7	216.5	+ 18.6
Wholesale Prices	1926=100	96.9	94.3	+ 2.8
Cost of Living	1935-9=100	117.1	115.4	+ 1.5
Index of Common Stock Prices	1935-9=100	76.3	66.8	+ 14.2
Index of Bond Yields	1935-9=100	98.8	99.4	- 0.6
Bank Debits	\$000	3,899,600	3,230,800	+ 20.7
Production and General Business				
Farm Products -				
Index of Grain Marketings	1935-9=100	149.8	110.4	+ 35.7
Index of Livestock Marketings	1935-9=100	62.8	112.3	- 44.1
Index of Cold Storage Holdings	1935-9=100	125.9	147.2	- 14.5
Mineral Production	1935-9=100	225.3	258.5	- 12.8
Gold Receipts at Mint	Fine Ozs.	360,755	442,038	- 18.4
Coal Production	Tons	1,542,236	1,897,954	- 18.7
Manufacturing Production	1935-9=100	279.0	222.7	+ 25.3
Flour Production	Bbls.	1,963,042	1,555,850	+ 26.2
Cattle Slaughtering	No.	72,292	124,970	- 42.2
Hog Slaughtering	No.	515,319	587,509	- 12.3
Creamery Butter Production	Lbs	13,101,344	10,701,597	+ 22.4
Factory Cheese Production	Lbs	2,008,346	4,409,991	- 54.5
Cigarettes released	No.	872,108,674	747,733,490	+ 16.6
Cigars released	No.	15,187,912	14,130,972	+ 7.5
Leather Boots and Shoes (December)	Pairs	2,219,774	2,850,008	- 1.3
Raw Cotton Consumption	Lbs.	14,374,572	16,833,456	- 14.6
Paper and Lumber -				
Newsprint Production	Tons	233,544	311,904	- 25.1
Iron and Steel -				
Steel Ingot Production	Short Ton	207,008	257,069	- 19.5
Pig Iron Production	Short Ton	116,327	163,156	- 28.7
Coke Production	Short Ton	232,036	277,772	- 16.5
Construction -				
Contracts awarded	\$	11,984,300	12,880,900	- 7.0
Building Permits (58 Municipalities)	\$	6,625,430	3,712,030	+ 78.5
Consumption of Firm Power	000 K.W.H.	2,884,224	2,756,555	+ 4.6
Internal Trade -				
Wholesale Sales	1935-9=100	138.7	132.2	+ 4.9
Retail Sales	1935-9=100	128.4	128.1	+ 0.2
Railways - Tons carried 1 mile - 2 Rlys				
	000,000 tons	4,244	4,028	+ 5.4
(December)				
Carloadings	No.	237,263	271,946	- 12.8
Gross Revenue C.N.R. (Canadian Lines)	\$	25,477,300	22,529,000	+ 13.1
Gross Revenue C.P.R.	\$	18,928,000	18,790,000	+ 0.7
Employment - Unadjusted				
General Index	1926=100	183.7	165.8	+ 10.8
Manufacturing		219.6	187.0	+ 17.4
Logging		250.8	258.1	- 2.8
Mining		162.4	177.5	- 8.5
Construction		132.1	124.7	+ 5.9
Building		190.9	146.8	+ 30.0
Highway		117.5	157.9	- 25.6
Trade		169.9	172.4	- 1.5
Banking -				
Deposits, Four Classes	\$000	3,494,394	3,096,400	+ 12.9
Current Loans	\$000	1,036,224	1,052,858	- 1.6
Circulating Media	\$000,000	836.6	1,052,498.1	+ 37.8
Cash and Cheque Payments	\$000,000	5,347	4,313	+ 24.0
Dominion Finance - April to January				
Total Revenues	\$	1,847,104,742	1,143,487,978	+ 61.5
Ordinary Expenditures	\$	439,115,767	331,249,493	+ 32.6
War Expenditures	\$	1,826,619,861	997,347,052	+ 83.1
United Kingdom War Financing	\$	1,000,000,000	-	
National Income	\$000,000	693	560	+ 23.8

Twenty-two items recorded declines, while thirty showed increases.

THE ECONOMIC SITUATION IN CANADA

in January, 1943

as compared with the same month of last year



Dominion Bureau of Statistics

Twenty-two items recorded declines while thirty showed increases.

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