

showed strength except wholesale trade, and finance, insurance and real estate. Manufacturing—particularly metal industries (including transportation equipment)—mining, quarrying and oil wells, and retail trade showed notable gains.

Rent, interest, and miscellaneous investment income rose by about 5 p.c. in 1962. All components showed gains except net residential non-farm rents (paid and imputed), which were estimated to have fallen as the rate of increase in gross rents slowed down although operating expenses indicated no such change. The trading profits of government business enterprises showed a substantial increase of about 9 p.c. in the year. Interest, dividends and net rental income of persons was up about 7 p.c., mainly as a result of a rise in bond interest and in dividends received.

Accrued net income of farm operators reached a level of \$1,391,000,000 in 1962, over 42 p.c. higher than the estimate for 1961 and the highest level attained since the mid-1950's. Although cash receipts from the sale of farm products were at an all-time high, the largest part of the increase in accrued net income may be attributed to the greatly increased production of grains in Western Canada, resulting in a build-up of inventories on farms. The 1962 estimate of the value of crop production was \$1,175,000,000, about \$550,000,000 higher than the 1961 estimate. Farm cash receipts, the largest component of farm net income, increased over 4 p.c. Major items contributing to the increase were larger participation payments by the Canadian Wheat Board and higher returns from the sale of wheat, oats, cattle and calves, poultry, and dairy products. Farm operating expenses showed a further increase in 1962, slightly dampening the increase in gross income. Contributing to the increase were substantially higher outlays for farm rents, livestock feeds, and the operation of farm machinery, including repairs.

In a comparison with the year 1961, net income of non-farm unincorporated business increased 4 p.c. in 1962 to a level of \$2,380,000,000. Net income in most industry groups showed some increase, the greatest increases occurring in the retail trade, construction, community service and fishing industries. Slight declines were registered in the transportation and finance industries.

1.—Gross National Product, in Current and Constant (1949) Dollars, 1926-62

Year	Millions of Current Dollars	Millions of Constant (1949) Dollars	Year	Millions of Current Dollars	Millions of Constant (1949) Dollars
1926.....	5,152	7,576	1946.....	11,850	15,251
1927.....	5,549	8,270	1947.....	13,165	15,446
1928.....	6,046	9,037	1948.....	15,120	15,735
1929.....	6,134	9,061	1949.....	16,343	16,343
1930.....	5,728	8,679	1950.....	18,006	17,471
1931.....	4,699	7,567	1951.....	21,170	18,547
1932.....	3,827	6,798	1952.....	23,995	20,027
1933.....	3,510	6,359	1953.....	25,020	20,794
1934.....	3,984	7,127	1954.....	24,871	20,186
1935.....	4,315	7,678	1955.....	27,132	21,920
1936.....	4,653	8,022	1956.....	30,585	23,811
1937.....	5,257	8,820	1957.....	31,909	24,117
1938.....	5,278	8,871	1958.....	32,894	24,397
1939.....	5,636	9,536	1959 ^r	34,915	25,242
1940.....	6,743	10,911	1960 ^r	36,254	25,805
1941.....	8,328	12,486	1961 ^r	37,421	26,468
1942.....	10,327	14,816	1962.....	40,401	28,111
1943.....	11,088	15,357			
1944.....	11,850	15,927			
1945.....	11,835	15,552			