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Published by Authority of Hon. H.H. Stevens, M.P.,
Minister of Trade and Commerce

DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS - CANADA
INTERNAL TRADE BRANCH

(Issued June 14th, 1933.)

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INDEX NUMBERS OF IMPORT AND EXPORT VALUATIONS, 1932.

(1913=100 for all index numbers given; indexes are for calendar years)

The Dominion Bureau of Statistics index number of the average values of commodities entering into Canada's international trade, fell from 95.2 in 1931 to 87.1 in 1932. This indicated generally the fall in prices of both imports and exports, although changing qualities of merchandise also exerted some effect upon average values. Canadian wholesale prices dropped from 112.6 in 1931 to 107.7 in 1932; the fall in average values of imports and exports of 8.5 p.c. was therefore appreciably larger than the 4.4 p.c. decline in wholesale prices.

The decrease shown for exports in 1932 was greater than that for imports, with the result that for the first time since 1924 the export index was several points lower than the index for imports. Exports fell from 95.2 in 1931 to 85.1 in 1932, while imports declined from 95.3 to 89.5. The larger proportion of raw materials in exports than in imports is mainly responsible for the greater reduction in the former. This difference has been added to, however, by the weak price situation existing in newsprint, Canada's leading manufactured export and also by the relative rigidity in the price structure of coal which is our largest unmanufactured import.

Changes in Group Index Numbers

All export commodity groups continued to show the effect of declining prices. Vegetable Products fell from 73.6 to 69.3, lower values for wheat, flour, and sugar, being of more account than higher averages for apples, barley, and rye. Animal Products dropped from 118.3 to 98.9, practically all such exports, including fish, leather, milk products, and bacon, averaging less than in 1931. Reduced wool and twine prices depressed the Fibres and Textiles group from 68.0 to 47.8. Wood, Wood Products and Paper declined from 125.7 to 109.4, due chiefly to lower values for lumber, wood-pulp and newsprint. Iron and Its Products changed fractionally from 79.3 to 79.1. Sharp cuts in copper and lead prices were largely responsible for the Non-Ferrous Metals index falling from 88.5 to 78.1. Non-Metallic Minerals averaged 140.7 in 1932 as compared with 155.9 in 1931, coal and asbestos both contributing to this recession. Chemicals, which include cyanamid and calcium carbide, dropped from 76.6 to 70.5.

Imports with the exception of Iron and Its Products, Non-Ferrous Metals, and Chemicals were lower. Vegetable Products fell from 100.9 to 87.2, chiefly because of reduced values shown for imported fruits, crude rubber, raw sugar, and green coffee. A drop in hide prices was the main influence affecting the change in Animal Products from 58.0 to 36.6. Practically all textiles declined, causing the Textile Products index to move down from 86.0 to 74.6. Wood Products dropped from 117.9 to 114.8. Iron and Its Products advanced from 92.6 to 94.1, increases for iron ore, tin plate, and traction engines, more than offsetting declines for steel rails, and rolled iron and steel. Non-Ferrous Metals rose from 97.2 to 108.2, because of higher copper bar valuations. Moderate declines in coal prices moved the Non-Metallics index down from 100.6 to 97.5. Chemicals and Allied Products advanced from 151.7 to 164.0, largely on account of firmer average values for sodium compounds.

INDEX NUMBERS OF EXPORTS AND IMPORTS, CALENDAR YEARS, 1924-1932.
(1913=100)

EXPORTS

	Number of Items	1924	1925	1926	1927	1928	1929	1930	1931	1932
Vegetable Products	14	133.1	155.2	150.9	143.5	132.1	130.1	99.0	73.6	69.3
Animals and Their Products ...	11	136.3	155.1	148.0	160.3	155.7	155.7	145.9	118.3	98.9
Fibres, Textiles and Textile Products	22	161.1	165.8	140.3	126.7	143.7	126.0	89.4	68.0	47.8
Wood, Wood Products and Paper.	8	173.3	167.9	162.4	158.5	156.4	153.9	142.2	125.7	109.4
Iron and Its Products	4	88.3	83.8	82.9	92.0	81.0	82.9	80.5	79.3	79.1
Non-Ferrous Metals and Their Products	6	123.3	132.9	129.4	120.0	121.1	126.6	109.4	88.5	78.1
Non-Metallic Minerals and Their Products	2	181.1	169.9	172.8	173.3	172.8	177.0	164.0	155.9	140.7
Chemicals and Allied Products.	3	109.0	109.6	107.6	97.0	87.4	85.5	83.7	76.6	70.5
Total Exports	50	139.6	151.7	147.0	144.0	137.6	136.9	116.8	95.2	85.1

IMPORTS

Vegetable Products	15	167.2	154.8	149.6	153.3	144.4	130.6	117.0	100.9	87.2
Animals and Their Products ...	3	78.9	93.6	86.9	95.0	119.2	94.9	75.1	58.0	36.6
Fibres, Textiles and Textile Products	15	181.7	184.0	158.0	143.7	153.8	147.1	123.0	86.0	74.6
Wood, Wood Products and Paper.	3	167.0	175.6	164.7	141.7	142.1	150.9	144.8	117.9	114.8
Iron and Its Products	11	107.4	98.6	95.0	95.0	93.6	95.7	99.4	92.6	94.1
Non-Ferrous Metals and Their Products	3	92.0	100.6	107.4	106.7	103.7	115.4	133.4	97.2	108.2
Non-Metallic Minerals and Their Products	7	145.4	143.9	141.7	130.1	134.8	123.6	117.2	100.6	97.5
Chemicals and Allied Products.	3	146.9	140.3	148.7	148.2	138.6	134.3	154.5	151.7	164.0
Total Imports	60	142.0	139.6	131.7	127.0	127.3	122.9	115.1	95.3	89.5
Combined Index		140.7	146.3	140.1	136.3	133.0	130.6	116.0	95.2	87.1

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