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Dominion Statistician:	R.H. Coats, LL.D., F.R.S.C., F.S.S.(Hon.)
Chief, Internal Trade Branch:	Herbert Marshall, B.A., F.S.S.
Prices Statistician:	H.F. Greenway, M.A.

WEEKLY INDEX NUMBERS OF WHOLESALE PRICES, 1935-1936  
(1926=100)

The Dominion Bureau of Statistics index number of wholesale prices on the base 1926-100 declined from 73.0 for the week ending January 10 to 72.9 for the week ending January 17. Grain prices were easier although wheat closed the week at a slightly higher quotation. Offerings of livestock were fairly heavy and of an ordinary quality and prices decreased. Both eggs and butter were weaker but fresh and cured meats moved up. Advances were made by Textiles, Wood and Iron Products while recessions occurred in Non-Ferrous Metals, Non-Metallic Minerals and Chemicals.

Canadian Farm Products dropped from 66.5 to 66.2. Field Products were unchanged at 59.2, while Animal Products moved down from 78.8 to 78.0 owing to reductions in livestock and eggs.

During 1935 only slight variations occurred in the general index for wholesale commodity prices. The low point for the year was 71.2 which was reached in the week of July 5 when Vegetable Products, Animal Products and Non-Ferrous Metals dipped sharply, but by September recovery was again underway and in the week of October 11 the index rose to 73.2, the highest point reached since April 1931.

Vegetable Products moved from 66.6 at the beginning of January to 67.5 at the close of the year, and fluctuated from a high of 69.8 for April 19 to a low of 65.2 on September 6. Grain prices, the most heavily weighted in this group, showed a slight net decline for the year. Losses were confined to the coarse grains, however, for wheat rose over 13 p.c. during this period. For much of the year wheat prices were pegged and during June and the greater part of July they rested on, or just above, established minimums.

In the first few months, reports of adverse crop conditions in the Western United States coincided with higher prices at Winnipeg but in April an improvement in growing conditions was noted and a market reaction set in. Subsequent improvement reached a climax in September when serious drought conditions in the Argentine, together with a more disturbed outlook in Europe, stimulated exports to peak levels. For the balance of the year the trend was downward with Canadian wheat competing at World market levels.

Flour also averaged higher for the year, but other milled products closed on a lower level. Raw sugar made a moderate advance but refined sugars and sugar products were easier. Raw rubber maintained a fairly stable position during the year, but closed fractionally higher, after effects of the restriction programme commenced to be felt.

Animal Products started from a low of 66.7 on January 4, rose to a high of 73.7 in October, and completed the year at 72.9. Both milk products and eggs made appreciable increases, while fresh meats after reaching a peak in June, reacted moderately, but recorded a net gain of over 10 p.c. on December 27. Cured meats, on the other hand, advanced gradually until November, when, influenced by lower bacon prices in the United Kingdom, a decline set in which carried the index slightly below that of the preceding December. An interesting development of the year was the large increase in the number of cattle exported and the shift from the British to the United States markets. Domestic demand was in good volume also, and total sales at the leading stock yards were considerably ahead of those for 1934.

Textile Products was one of three groups to show a decline for the year. Raw cotton fell from 73.7 to 69.9 and a greater reduction occurred in cotton fabrics. Uncertainty regarding the loan policy and crop control measures under consideration by the United States Government was largely influential in causing the price of cotton to dip during August, and in September this was followed by a decrease in cotton fabrics which reduced the index sharply to 68.6, a low for the year. During the final quarter, smaller crop estimates and the increased world use of American cotton were reflected in higher prices, and the Textile index rose almost to summer levels. The most volatile member of the Textile family was raw silk. Fluctuations were comparatively modest in the first six months, but in July a rise began, aided by adverse Japanese crop reports and a shortage of spot offerings. This movement reached a high for the year in the latter part of

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