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CENSUS OF MERCHANDISING AND SERVICE ESTABLISHMENTS

MISCELLANEOUS STATISTICS

ON

WHOLESALE TRADE

1935

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CENSUS OF MERCHANDISING AND SERVICE ESTABLISHMENTS.

Miscellaneous Statistics on Wholesale Trade, 1935

This is one of a series of reports on wholesale trade compiled from data secured for the annual Census of Merchandising and Service Establishments. Reports have already been published which show the value of wholesale trade in 1935 by economic divisions of the country and by kinds of business within each division. This bulletin presents information to show the trends in value of stocks on hand and in payrolls in regular wholesale establishments during recent years. Tables are presented showing gross margin percentages of net sales for a number of leading kinds of business. A table is also included to show the value of accounts outstanding on the books of wholesale firms at the end of 1935. Distribution of sales of wholesalers according to type of purchaser is also presented.

Comparison of Trends in Sales, Payroll Costs and Stocks

While the value of wholesale trade in Canada increased 5.6 per cent in 1935 over 1934, salaries and wages paid to employees increased 7.2 per cent. Value of stocks on hand in wholesale trading establishments was 1.5 per cent greater at the end of 1935 than at the end of 1934. Indexes for 1935, on the base 1930 equals 100, for the three series are 78.9 for sales, 77.6 for value of stocks on hand and 74.3 for salaries and wages.

Gross Margins for Wholesale Dealers

In continuation of the practice commenced a year ago, each wholesale trading firm was asked to report the cost of merchandise purchased during 1935. This cost of merchandise purchased, when adjusted for changes in inventory value at the beginning and close of the year, gives the cost of goods sold. The cost of goods sold when deducted from net sales gives the gross margin for the year. The value of merchandise purchased includes the invoice value, plus duty, inward freight, express, truckage and other items contributing to the laid-down cost, less all returns, allowances or discounts. Operating expenses are, of course, omitted from the cost of goods purchased. Gross margins expressed as percentages of net sales are given in Table 3. Dominion averages as well as regional figures are shown.

Organizations in the wholesale field with more than one sales establishment reported the cost of goods purchased for the firm as a whole rather than for each individual branch. Reports for companies operating in more than one province could be used in arriving at the Dominion averages but were, of necessity, omitted from the regional data.

Gross margin percentages of net sales vary widely for different lines of wholesale trade; figures for regular wholesalers ranged from 8.8 per cent for dealers in general grocery lines to 40.3 per cent for dealers in optical goods. The figure for bulk shippers of coal and coke was even lower than that for grocery wholesalers. Data for a number of firms in this category reveal a gross margin of 7.3 per cent of sales. Gross margin percentages for a number of other important lines of trade in the wholesale field are as follows: Tobacco and tobacco products, 9.9 per cent; drugs, 17.1 per cent; hardware, 20.5 per cent, and petroleum products, 27.9 per cent.

Table 4 presents gross margin percentages of net sales for wholesale grocery establishments classified according to amount of annual sales. The ratio is 14.4 per cent for small dealers with less than \$100,000 annual sales; it is 11.5 per cent for dealers with annual sales of from \$100,000 to \$199,999, and it remains relatively constant at approximately 9 per cent of sales for all larger size classes. Table 5 presents a distribution of wholesale grocery establishments according to gross margin percentage of sales. Approximately 55 per cent of all grocery wholesalers operate on a gross margin ratio lying between 8 and 12 per cent of net sales.

Outstanding Accounts

Accounts outstanding on wholesale merchants' books at the end of 1935 totalled \$151,472,000 according to data submitted for the first time in connection with the Census of Merchandising. This figure includes the amount outstanding on the books of wholesale merchants in the form of accounts receivable or bills receivable. Accounts written off were to be excluded. The figure is not, of course, synonymous with the total amount of credit business transacted by wholesale firms during the year. It represents only the amount owing to these firms on December 31, 1935.

A comparison of the value of accounts outstanding at the end of the year with annual sales is of some significance in presenting relative indebtedness to wholesale merchants in different provinces and in different lines of trade. The total amount outstanding at the end of 1935, or \$151,472,000, formed 14.0 per cent of the total wholesale trade for the year. Distribution of this amount by economic divisions together with the ratios that these figures form of annual sales are as follows: Ontario, \$46,804,000 or 11.9 per cent of sales; Quebec, \$37,537,000 or 12.5 per cent of sales; British Columbia, \$12,762,000 or 12.5 per cent of sales; Maritime Provinces, \$11,396,000 or 15.4 per cent of sales, and Prairie Provinces, \$42,973,000 or 20.3 per cent of sales.

Ratios of the value of outstanding accounts to annual sales varied widely for different kinds of business, ranging from 4.3 per cent for dairy and poultry products to 65.1 per cent for machinery, equipment and supplies. At the end of the year there was \$21,067,000 owing to grocery wholesalers; this amount formed 10.4 per cent of their annual sales. There was \$21,917,000 owing to wholesale dealers in petroleum products and this amount formed 12.3 per cent of their annual sales. Hardware dealers had \$11,276,000 on their books at the end of the year and this amount formed 22.9 per cent of their sales.

Distribution of Sales of Wholesalers Proper

The channels through which certain wholesale establishments distribute goods are shown in Table 7. In the "Meats and meat products" group, 52.6 per cent of sales are shown to be made to institutions or to retailers other than chain or department stores; 16.5 per cent of total sales were exported, and 15.9 per cent were made to chain or department stores. In the "Fruits and vegetables" group, 67.6 per cent of total sales were made to retailers other than chain or department stores, and 20.1 per cent were made to jobbers or other wholesalers. The proportions sold to this latter classification vary widely in the different provinces, being highest in Quebec (47.2 per cent) due to the large import business in Montreal.

Table 1.--WHOLESALESAERS PROPER - Indexes of Sales and Payrolls, by Economic Divisions and Kinds of Business, for Firms Furnishing Information for 1930 and 1933 to 1935

	Indexes of Total Net Sales				Per cent change, 1935/1934	Indexes of Salaries and Wages				Per cent change, 1935/1934
	1930	1933	1934	1935		1930	1933	1934	1935	
Maritime Provinces ..	100.0	67.9	77.0	80.3	+ 4.3	100.0	71.7	72.0	76.8	+ 6.7
Quebec	100.0	65.9	74.7	77.7	+ 4.0	100.0	63.4	63.7	68.4	+ 7.3
Ontario	100.0	68.9	79.4	83.3	+ 4.9	100.0	74.2	75.8	80.4	+ 6.1
Prairie Provinces ...	100.0	60.6	67.7	73.4	+ 8.4	100.0	63.8	66.2	71.3	+ 7.7
British Columbia	100.0	63.5	71.6	77.7	+ 8.5	100.0	66.0	70.9	78.7	+ 11.0
CANADA	100.0	65.7	74.7	78.9	+ 5.6	100.0	67.7	69.3	74.3	+ 7.2
Amusement, photogra- phic and sporting goods	100.0	57.6	64.0	68.6	+ 7.1	100.0	77.1	65.0	70.0	+ 7.7
Automotive	100.0	64.2	74.4	80.6	+ 8.3	100.0	71.2	78.2	84.8	+ 8.5
Chemicals and paints.	100.0	92.3	108.0	117.5	+ 8.7	100.0	86.4	96.4	105.7	+ 9.6
Drugs and drug sundries	100.0	79.1	83.4	88.7	+ 6.3	100.0	73.3	74.0	78.0	+ 5.4
Coal and coke	100.0	85.3	101.6	103.9	+ 2.3	100.0	92.8	91.2	99.7	+ 9.3
Dry goods and apparel	100.0	62.9	71.6	73.7	+ 3.0	100.0	63.7	59.3	63.9	+ 7.7
Electrical	100.0	43.4	56.6	65.0	+ 14.9	100.0	55.2	54.2	62.7	+ 15.7
Farm supplies	100.0	54.4	67.6	69.5	+ 2.8	100.0	82.3	74.9	83.1	+ 10.9
Foods	100.0	69.8	78.1	82.2	+ 5.3	100.0	75.8	75.9	80.3	+ 5.8
Furniture and house furnishings	100.0	53.5	64.2	69.0	+ 7.5	100.0	53.7	48.4	54.5	+ 12.7
General merchandise .	100.0	64.3	76.1	82.3	+ 8.2	100.0	64.6	67.4	73.9	+ 9.6
Hardware	100.0	57.7	70.1	74.7	+ 6.6	100.0	64.2	67.9	73.2	+ 7.8
Jewellery and optical goods	100.0	63.9	77.3	89.4	+ 15.7	100.0	60.8	64.9	73.1	+ 12.6
Leather and leather goods	100.0	72.2	80.9	88.3	+ 9.2	100.0	75.4	82.9	90.7	+ 9.4
Lumber and building materials	100.0	36.5	47.9	53.2	+ 10.9	100.0	40.1	42.0	47.2	+ 12.4
Machinery, equipment and supplies	100.0	36.7	47.4	56.9	+ 20.0	100.0	39.3	42.4	45.6	+ 7.6
Metals and metal work	100.0	48.5	69.4	79.1	+ 13.9	100.0	54.9	62.2	73.7	+ 18.5
Paper and paper products	100.0	76.9	85.2	89.5	+ 5.0	100.0	74.4	74.3	81.4	+ 9.5
Petroleum products ..	100.0	71.0	76.5	77.5	+ 1.3	100.0	78.8	83.5	87.5	+ 4.8
Plumbing and heating equipment and supplies	100.0	38.0	46.9	52.1	+ 11.0	100.0	48.5	51.5	52.7	+ 2.3
Tobacco and confec- tionery	100.0	70.1	77.3	84.1	+ 8.8	100.0	78.6	78.7	84.5	+ 7.4
Waste material	100.0	62.6	83.1	96.1	+ 15.7	100.0	75.1	72.8	79.9	+ 9.8
All other	100.0	77.8	85.7	93.0	+ 8.5	100.0	71.2	75.0	83.4	+ 11.2

Table 2.--WHOLESALESAERS PROPER - Indexes of Sales and Stocks on Hand, by Economic Divisions and Kinds of Business, for Firms Furnishing Information for 1930 and 1933 to 1935

	Indexes of Total Net Sales				Per cent change, 1935/1934	Indexes of Stocks on Hand				Per cent change, 1935/1934
	1930	1933	1934	1935		1930	1933	1934	1935	
Maritime Provinces	100.0	67.9	77.0	80.3	+ 4.3	100.0	87.2	88.5	87.0	- 1.7
Quebec	100.0	65.9	74.7	77.7	+ 4.0	100.0	73.4	77.5	79.1	+ 2.1
Ontario	100.0	68.9	79.4	83.3	+ 4.9	100.0	74.9	78.3	80.3	+ 2.5
Prairie Provinces.	100.0	60.6	67.7	73.4	+ 8.4	100.0	71.6	70.0	68.3	- 2.5
British Columbia .	100.0	63.5	71.6	77.7	+ 8.5	100.0	82.0	78.1	84.6	+ 8.3
CANADA	100.0	65.7	74.7	78.9	+ 5.6	100.0	74.9	76.5	77.6	+ 1.5
Amusement, photo- graphic and sporting goods .	100.0	57.6	64.0	68.6	+ 7.1	100.0	78.0	75.3	77.5	+ 2.9
Automotive	100.0	64.2	74.4	80.6	+ 8.3	100.0	81.4	85.7	85.5	+ 0.2
Chemicals and paints	100.0	92.3	108.0	117.5	+ 8.7	100.0	118.3	114.2	125.4	+ 9.8
Drugs and drug sundries	100.0	79.1	83.4	88.7	+ 6.3	100.0	78.9	75.7	77.4	+ 2.2
Coal and coke	100.0	85.3	101.6	103.9	+ 2.3	100.0	76.1	99.4	92.2	- 7.2
Dry goods and apparel	100.0	62.9	71.6	73.7	+ 3.0	100.0	63.9	66.4	68.3	+ 2.8
Electrical	100.0	43.4	56.6	65.0	+ 14.9	100.0	74.1	76.6	75.2	+ 1.8
Farm supplies	100.0	54.4	67.6	69.5	+ 2.8	100.0	76.8	79.6	111.8	+ 40.4
Foods	100.0	69.8	78.1	82.2	+ 5.3	100.0	79.7	81.9	87.1	+ 6.4
Groceries	100.0	82.4	87.8	90.8	+ 3.4	100.0	83.6	81.8	86.8	+ 6.1
Dairy and poul- try products ..	100.0	66.0	66.5	74.4	+ 11.8	100.0	68.5	76.4	90.5	+ 18.4
Fruits and veg- etables	100.0	63.7	72.9	76.2	+ 4.4	100.0	83.4	96.6	103.0	+ 6.6
Meats and fish .	100.0	57.9	71.5	76.6	+ 7.1	100.0	70.1	77.1	81.5	+ 5.7
Furniture and house furnishings	100.0	53.5	64.2	69.0	+ 7.5	100.0	53.2	60.2	60.0	- 0.4
General merchandise	100.0	64.3	76.1	82.3	+ 8.2	100.0	78.0	83.8	82.3	- 1.8
Hardware	100.0	57.7	70.1	74.7	+ 6.6	100.0	74.0	75.8	76.6	+ 1.1
Jewellery and optical goods ..	100.0	63.9	77.3	89.4	+ 15.7	100.0	81.9	73.4	76.8	+ 4.7
Leather and lea- ther goods	100.0	72.2	80.9	88.3	+ 9.2	100.0	74.6	67.6	72.6	+ 7.4
Lumber and build- ing materials ..	100.0	36.5	47.9	53.2	+ 10.9	100.0	59.3	59.4	63.2	+ 6.4
Machinery, equip- ment and supplies	100.0	36.7	47.4	56.9	+ 20.0	100.0	76.5	66.5	60.0	- 9.8
Metals and metal work	100.0	48.5	69.4	79.1	+ 13.9	100.0	78.2	78.7	81.2	+ 3.2
Paper and paper products	100.0	76.9	85.2	89.5	+ 5.0	100.0	79.1	76.0	74.3	- 2.2
Petroleum products	100.0	71.0	76.5	77.5	+ 1.3	100.0	77.9	83.0	82.0	- 1.2
Plumbing and heat- ing equipment and supplies ...	100.0	38.0	46.9	52.1	+ 11.0	100.0	75.9	75.4	74.6	- 1.1
Tobacco and con- fectionery	100.0	70.1	77.3	84.1	+ 8.8	100.0	74.5	75.6	78.7	+ 4.1
Waste materials ..	100.0	62.6	83.1	96.1	+ 15.7	100.0	75.1	83.0	91.0	+ 9.6
All other	100.0	77.8	85.7	93.0	+ 8.5	100.0	75.5	76.6	78.1	+ 2.0

Table 3.--WHOLESALESAERS PROPER - Percentage of Gross Margin to Net Sales
for Selected Kinds of Business, 1935

Kind of Business	CANADA	Maritimes	Quebec	Ontario	Prairies	British Columbia
TOTAL	16.9	18.9	15.3	18.0	16.5	16.6
Amusement, photographic and sporting goods:						
Amusement and sporting goods .	28.2	-	29.2	28.1	-	-
Photographic goods	29.8	-	-	-	-	-
Automotive:						
Automotive equipment	25.5	21.7	27.4	26.8	24.1	25.9
Tires	13.9	-	-	-	-	-
Chemicals and paints:						
Chemicals	17.0	-	-	-	-	-
Paints, varnishes, enamels, etc.	23.5	-	-	-	-	-
Drugs and drug sundries:						
Drugs	17.1	17.5	18.2	17.4	15.3	-
Drugs and allied products	16.6	-	-	-	-	-
Toilet articles and preparations	30.9	-	-	-	-	-
Coal and coke:						
Wholesale dealers	11.3	-	11.9	10.9	10.8	-
Bulk shippers	7.3	-	7.1	7.7	-	-
Dry goods and apparel:						
Clothing	15.6	-	16.5	13.2	-	-
Furnishings	19.2	-	-	-	-	-
Dry goods	17.7	19.5	17.6	17.5	17.5	19.2
Millinery	24.1	-	-	-	-	-
Notions	27.4	-	-	-	-	-
Piece goods	16.3	-	-	-	-	-
Footwear	14.2	-	14.5	13.8	15.1	14.8
Electrical:.....	21.0	-	22.8	20.7	19.5	19.0
Farm supplies:						
Seeds and bulbs	22.0	-	-	-	-	-
Seeds	26.4	-	-	-	-	-
Hay and feed	9.0	-	-	-	-	-
Foods:						
Groceries	8.8	10.4	9.2	9.1	8.7	6.6
Grocery specialties	13.6	13.2	15.1	12.4	-	12.8
Dairy and poultry products ...	9.7	9.0	8.3	12.9	13.5	13.8
Fruits and vegetables	10.8	12.3	8.4 ⁽¹⁾	11.9	10.7	13.3
Meats and meat products	15.2	-	-	-	-	-
Fish and sea foods	19.4	15.5 ⁽²⁾	17.3	19.9	22.1	19.5
Furniture and house furnishings:						
House furnishings	23.8	-	21.7	26.7	-	-
General merchandise	18.1	-	19.5	18.3	-	-
Hardware	20.5	20.0	21.1	20.2	20.2	20.9
Jewellery and optical goods:						
Jewellery	26.7	-	26.0	27.1	25.8	-
Optical goods	40.3	-	-	-	-	-
Leather and leather goods	19.4	-	19.8	18.5	-	-
Lumber and building materials:						
Construction and building ma- terials (other than metal and wood)	22.5	-	21.1	-	21.4	-
Lumber and millwork	16.1	-	-	-	-	-
Machinery, equipment and supplies:						
Commercial equipment and supplies	36.2	-	-	-	-	-
Construction equipment and supplies	17.8	-	-	-	-	-
Farm machinery and equipment .	24.0	-	-	-	-	-
Manufacturing, lumbering, min- ing and drilling machinery ..	22.6	-	22.0	23.2	24.3	21.9

See footnotes at end of table.

Table 3.--WHOLESALE TRADING - Percentage of Gross Margin to Net Sales
for Selected Kinds of Business, 1935 (Continued) -

Kind of Business	CANADA	Maritimes	Quebec	Ontario	Prairies	British Columbia
Machinery, equipment and supplies (Continued) -						
Professional equipment and supplies	31.0	-	-	-	-	-
Service equipment and supplies ..	30.8	-	-	-	-	-
Transportation equipment and supplies	13.8	-	-	-	-	-
Metals and metal work	18.4	-	-	-	-	-
Paper and paper products	20.6	18.0	23.5	18.6	20.9	23.1
Petroleum products	27.9(3)	34.2	27.1	30.7	22.1	27.4
Plumbing and heating equipment and supplies	21.0	-	18.5	24.1	19.5	-
Tobacco and confectionery:						
Tobacco and tobacco products ..	9.9	-	9.3	9.9	9.9	10.4
Confectionery and soft drinks ..	18.6	-	-	-	-	-
Waste materials	21.7	-	20.0	22.5	27.8	-
All other:						
Books and periodicals	18.7	-	-	-	-	-

(1) A considerable part of the trade in Quebec consists of bulk selling to other wholesalers.

(2) Includes a considerable amount of export business.

(3) Not including sales by head offices of large companies.

Table 4.--WHOLESALE GROCERY TRADE - Gross Margin Percentage of Net Sales
for Firms Classified According to Amount of Annual Sales

Amount of Annual Sales	Number of Firms	Total Sales, 1935	Gross Margin	
			Amount	Per cent of sales
CANADA	177	163,227,600	14,344,000	8.8
Less than \$100,000	12	729,700	105,200	14.4
\$100,000 - \$199,999	32	4,930,700	567,000	11.5
\$200,000 - \$299,999	31	7,722,200	673,700	8.7
\$300,000 - \$399,999	20	7,036,900	662,300	9.4
\$400,000 - \$499,999	18	8,330,200	776,300	9.3
\$500,000 - \$999,999	35	24,468,700	2,156,200	8.8
\$1,000,000 and over	29	110,009,200	9,403,300	8.5

Table 5.--WHOLESALE GROCERY TRADE - Distribution of Firms According to Gross
Margin Percentage of Sales, by Economic Divisions, 1935

Gross Margin Percentage of Sales	CANADA			Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
	Number of firms	Per cent	Cumula- tive percent					
Less than 4 per cent ...	6	3.4	3.4	1	1	-	1	3
4.0 to 5.9 per cent	15	8.5	11.9	-	4	7	3	1
6.0 to 6.9 per cent	12	6.8	18.7	2	5	1	1	3
7.0 to 7.9 per cent	13	7.4	26.1	2	6	2	2	1
8.0 to 8.9 per cent	25	14.1	40.2	7	6	8	4	-
9.0 to 9.9 per cent	36	20.3	60.5	12	10	10	3	1
10.0 to 11.9 per cent ..	37	20.9	81.4	14	11	5	4	3
12.0 to 13.9 per cent ..	14	7.9	89.3	4	4	6	-	-
14.0 to 15.9 per cent ..	10	5.6	94.9	3	5	2	-	-
16.0 to 17.9 per cent ..	4	2.3	97.2	-	2	2	-	-
18.0 to 19.9 per cent ..	1	0.6	97.8	-	1	-	-	-
20.0 to 24.9 per cent ..	2	1.1	98.9	-	-	2	-	-
25.0 per cent and over ..	2	1.1	100.0	1	1	-	-	-
Total	177	100.0		46	56	45	18	12

Table 6.--WHOLESALESAERS PROPER - Accounts Outstanding at End of 1935,
by Economic Divisions and by Kinds of Business

Economic Division and Kind of Business	Net Sales, 1935	Accounts Outstanding, at End of Year	
		Amount	Per cent of sales
	\$	\$	
Maritime Provinces	74,101,000	11,396,000	15.4
Quebec	299,999,000	37,537,000	12.5
Ontario	332,730,000	46,804,000	11.9
Prairie Provinces	211,741,000	42,973,000	20.3
British Columbia	102,171,000	12,762,000	12.5
CANADA	1,080,742,000	151,472,000	14.0
Amusement, photographic and sporting goods ...	2,933,000	495,000	16.9
Automotive	16,913,000	2,316,000	13.7
Chemicals and paints	9,852,000	899,000	9.1
Drugs and drug sundries	24,814,000	3,686,000	14.9
Coal and coke	52,227,000	8,436,000	16.2
Dry goods and apparel	75,450,000	15,307,000	20.3
Electrical	14,940,000	2,693,000	18.0
Farm supplies	11,153,000	1,100,000	9.9
Foods	444,529,000	36,339,000	8.2
Groceries	203,245,000	21,067,000	10.4
Dairy and poultry products	36,273,000	1,574,000	4.3
Fruits and vegetables	75,480,000	4,842,000	6.4
Meats and fish	129,531,000	8,856,000	6.8
Furniture and house furnishings	9,404,000	1,780,000	18.9
General merchandise	11,097,000	1,811,000	16.3
Hardware	49,260,000	11,276,000	22.9
Jewellery and optical goods	9,711,000	2,767,000	28.5
Leather and leather goods	6,512,000	1,278,000	19.6
Lumber and building materials	27,584,000	4,393,000	15.9
Machinery, equipment and supplies	33,757,000	21,986,000	65.1
Metals and metal work	11,122,000	1,871,000	16.8
Paper and paper products	20,103,000	2,673,000	13.3
Petroleum products	178,367,000	21,917,000	12.3
Plumbing and heating equipment and supplies ..	7,554,000	1,745,000	23.1
Tobacco and confectionery	38,568,000	3,977,000	10.3
Waste materials	9,721,000	688,000	7.1
All other	15,171,000	2,039,000	13.4



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TABLE 1		TABLE 2	
Year	Value	Year	Value
1981	100,000,000	1981	100,000,000
1982	100,000,000	1982	100,000,000
1983	100,000,000	1983	100,000,000
1984	100,000,000	1984	100,000,000
1985	100,000,000	1985	100,000,000
1986	100,000,000	1986	100,000,000
1987	100,000,000	1987	100,000,000
1988	100,000,000	1988	100,000,000
1989	100,000,000	1989	100,000,000
1990	100,000,000	1990	100,000,000
1991	100,000,000	1991	100,000,000
1992	100,000,000	1992	100,000,000
1993	100,000,000	1993	100,000,000
1994	100,000,000	1994	100,000,000
1995	100,000,000	1995	100,000,000
1996	100,000,000	1996	100,000,000
1997	100,000,000	1997	100,000,000
1998	100,000,000	1998	100,000,000
1999	100,000,000	1999	100,000,000
2000	100,000,000	2000	100,000,000
2001	100,000,000	2001	100,000,000
2002	100,000,000	2002	100,000,000
2003	100,000,000	2003	100,000,000
2004	100,000,000	2004	100,000,000
2005	100,000,000	2005	100,000,000
2006	100,000,000	2006	100,000,000
2007	100,000,000	2007	100,000,000
2008	100,000,000	2008	100,000,000
2009	100,000,000	2009	100,000,000
2010	100,000,000	2010	100,000,000
2011	100,000,000	2011	100,000,000
2012	100,000,000	2012	100,000,000
2013	100,000,000	2013	100,000,000
2014	100,000,000	2014	100,000,000
2015	100,000,000	2015	100,000,000
2016	100,000,000	2016	100,000,000
2017	100,000,000	2017	100,000,000
2018	100,000,000	2018	100,000,000
2019	100,000,000	2019	100,000,000
2020	100,000,000	2020	100,000,000