

above, i.e., the sum of the values of all original raw materials used plus the values added in the various ascending stages of manufacture. But unfortunately such a figure is not available. Next, the average index number of the wholesale prices of the 276 manufactured commodities used in the Bureau's index number of wholesale prices is given for each year, and, in the next column, reduced to a percentage relative to 1917. Finally, the values, expressed as a percentage, are divided by the prices, also expressed as a percentage, and the quotient is considered to indicate the volume of manufacturing production. In the table which follows may be noted the decline in the volume of production between 1918 and 1920, in spite of increasing values, the recovery in the volume of production in 1922, 1923 and 1924, in spite of diminished values, and the increase in both volume and values in 1925, when the volume of manufacturing production, thus estimated, was about one-eighth greater than in 1917. In 1929, although the prices of manufactured goods were more than 18 p.c. below the level of 1917, total value had increased by 41 p.c. and volume by 73 p.c.

#### 4.—Volume of Manufacturing Production, 1917-1929.

Year.	Values.		Prices.		Index No. Volume of Manufacturing Production.
	Gross Value Manufacturing Production.	Percentage relative to 1917.	Index No. Prices of Manufactured Commodities.	Percentage relative to 1917.	
	\$	p.c.		p.c.	
1917.....	2,873,268,183	100-00	113-7	100-0	100-0
1918.....	3,289,764,146	114-49	127-6	112-2	102-6
1919.....	3,290,500,585	114-52	132-5	116-5	98-8
1920.....	3,772,250,057	131-28	156-8	137-9	95-2
1921.....	2,576,027,029	89-65	116-7	102-6	87-4
1922.....	2,482,209,130	86-38	100-5	88-4	97-7
1923.....	2,781,165,514	96-79	103-1	90-7	106-7
1924.....	2,695,053,582	93-80	101-9	89-6	104-7
1925.....	2,948,545,315	102-62	103-8	91-3	112-4
1926.....	3,247,803,438	113-03	100-0	87-9	128-6
1927.....	3,425,498,540	119-22	96-5	84-9	140-4
1928.....	3,769,850,364	131-20	95-0	83-5	157-1
1929.....	4,063,987,279	141-44	83-0	81-8	172-9

**Consumption of Manufactured Products.**—One of the beneficial results of placing the classification of external trade and of production upon a common basis is exhibited in Table 5, where the value of commodities made available for consumption in Canada is derived from the statistics of the two important fields. For example, the value of all manufactured commodities made available in a period approximately corresponding to 1928 was \$4,025,861,300, a figure obtained by adding to the value of manufactured products in 1928 the value of the imports of manufactured and partly manufactured goods during the fiscal year ended Mar. 31, 1929, and deducting the value of the corresponding exports for the same period. In this table, as in the preceding one, more accurate statistics could be presented were it possible to exclude from the gross value of manufactured products the duplications involved when the products of one manufacturing establishment become the materials worked upon in another. Iron, vegetable and textile products led the other groups in the value of finished goods made available for consumption. The large amount of vegetable products made available for consumption was due to the large production, as the exports