

goods were imported or exported in each year expressed as percentages of the prices in 1936. Finally, the index numbers of physical volume show the relative quantity of merchandise imported or exported in each year expressed as a percentage of the quantity of the same merchandise in 1936.

The fiscal year 1939 shows decreases in the volume of imports under most of the main groups as compared with 1938 figures, although all were higher than in 1936. The greatest change since the low period of the depression represented by the fiscal year 1933 is the increase in the imports of non-ferrous metals.

In the latter half of Table 21, dealing with exports, the index numbers of volume show a considerable drop from 1938 figures in the cases of the wood and paper, iron, non-metallic minerals, and animal products groups. The volume of agricultural and vegetable products increased from the low figure recorded in 1938 but the average values or the prices at which they sold in the world markets showed a substantial decrease. The volume of fibres and textiles exported continued to increase but prices were the lowest since 1933.

The index numbers of average values of total imports fell from 105.9 in 1938 to 96.3 in 1939, while the index of average values of total exports fell in the same period from 114.3 to 104.5. As prices of imports and exports fell by almost the same percentage, there was not much change in Canada's barter terms in world trade, which suffered so severely during the depression owing to the much greater decline in the prices of primary goods than in those of highly fabricated commodities. See also Subsection 1, pp. 501-508 regarding price disparities in world trade.

21.—Comparison of the Values and Volumes of the External Trade of Canada, by Main Groups, Fiscal Years 1934-39.

Group.	1934.	1935.	1936.	1937.	1938.	1939. ¹
	IMPORTS FOR CONSUMPTION.					
Values as Declared.	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Agricultural and Vegetable Products.....	90,829	109,419	110,342	131,400	146,335	121,266
Animals and Their Products.....	19,842	19,957	24,314	27,863	30,400	24,399
Fibres and Textiles.....	79,372	81,798	89,814	104,811	108,932	84,984
Wood and Paper.....	19,358	21,200	23,272	28,928	34,221	31,942
Iron and Its Products.....	69,127	100,056	114,254	150,239	209,237	154,057
Non-Ferrous Metals.....	20,171	28,497	33,686	37,038	47,064	36,254
Non-Metallic Minerals.....	83,397	102,428	105,421	116,948	136,663	121,307
Chemicals and Allied Products.....	25,584	28,872	29,920	33,105	36,890	34,891
Miscellaneous.....	26,119	30,204	31,696	41,544	49,328	49,128
Totals, Declared Values.....	433,799	522,431	562,719	671,876	799,070	658,228
On the Basis of 1936 Average Values.						
Agricultural and Vegetable Products.....	93,225	105,583	110,342	126,983	135,376	133,521
Animals and Their Products.....	22,705	22,404	24,314	25,900	27,682	25,639
Fibres and Textiles.....	86,205	82,647	89,814	98,906	101,251	90,039
Wood and Paper.....	18,210	21,728	23,272	28,934	34,663	32,880
Iron and Its Products.....	74,398	103,237	114,254	148,360	193,411	146,347
Non-Ferrous Metals.....	22,712	28,781	33,686	41,584	52,451	55,167
Non-Metallic Minerals.....	93,520	94,819	105,421	113,610	126,761	115,891
Chemicals and Allied Products.....	25,600	28,629	29,920	32,851	37,446	35,198
Miscellaneous.....	28,760	30,328	31,696	40,670	45,477	48,773
Totals, at 1936 Average Values.....	465,335	518,156	562,719	657,798	754,518	683,455

¹ Subject to revision.