Tables showing Index Number of Canadian Commodities by Groups, 1890-1909.

Base Period, 1890-1899; Base Number, 100. (*Arranged from "Wholesale prices in Canada 1890-1909," Special Report to Department of Labour*)

	1890	1891	1892	1893	1894	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909
1. Grains & Fodder (13)	116.7	123.9	106.7	99.1	94.3	98.8	85.2	80.6	98.8	96.7	99.9	107.3	116.1	106.5	115.5	116.4	118.5	140.2	148.3	149.9
2. Animals & Meats (15)	111.2	104.7	108.5	117.7	98.7	92.2	82.4	90.4	97.9	95.1	103.4	111.3	122.2	117.9	111.3	120.7	130.1	133.8	129.6	148.6
3. Dairy Produce (5)	103.0	106.2	105.8	110.4	104.6	94.8	90.1	90.1	92.9	101.4	109.0	102.5	106.9	108.9	107.2	115.1	120.2	131.5	136.3	133.6
4. Fish (9)	103.3	97.3	90.6	99.7	96.4	101.4	102.6	98.6	99.6	110.0	106.4	113.2	110.2	116.2	119.5	115.7	120.8	129.5	120.5	134.0
5. Other Foods* (57)	120.3	121.3	104.7	102.1	95.0	95.2	87.1	86.6	94.3	93.6	96.4	98.6	98.4	98.1	101.8	100.7	103.1	112.5	110.3	107.6
6. Textiles† (19)	111.4	104.2	102.2	101.2	97.3	93.6	96.9	98.0	95.2	99.8	100.0	103.6	101.0	105.9	110.4	114.6	123.4	126.1	111.0	108.3
7. Hides, Tallow, Leather, Boots & Shoes (11)	100.6	102.6	99.8	101.8	89.9	98.6	92.9	100.1	105.0	109.4	113.8	112.8	118.2	115.7	113.6	119.6	128.1	125.5	120.0	135.4
8. Metals and Implements (27)—(*a*) Metals	125.4	114.4	107.6	102.1	91.1	87.0	87.5	85.7	87.6	111.9	121.2	110.4	102.8	105.5	99.7	108.4	128.6	134.8	106.3	101.9
(*b*) Implements	103.8	103.2	102.9	102.6	102.2	101.0	98.5	93.1	94.3	98.0	100.1	102.2	104.7	105.7	106.2	106.1	106.0	107.1	104.2	102.4
9. Fuel and Lighting (10)	107.4	106.7	106.6	102.9	97.5	97.0	98.9	96.4	93.5	96.9	100.8	98.1	104.9	111.0	103.0	101.1	106.4	108.8	102.2	103.8
10. Building Materials (39)—																				
(*a*) Metals	103.5	102.7	104.4	103.7	104.6	102.8	97.1	93.9	90.8	95.8	114.0	114.6	122.0	128.8	131.3	134.1	152.7	165.2	162.6	154.6
(*b*) Miscellaneous Building Materials	117.6	110.4	106.8	103.7	98.7	95.2	93.9	87.7	87.4	97.2	111.8	106.0	104.6	107.7	107.2	106.8	104.7	108.7	107.5	105.7
(*c*) Paint, Oils, Glass	109.5	103.8	98.2	98.6	95.5	96.1	96.2	95.5	100.0	107.6	125.9	121.9	128.1	126.3	122.4	125.3	135.3	141.2	136.8	135.2
11. House Furnishings‡ (16)	100.2	100.5	100.9	101.1	101.3	97.9	97.5	99.8	99.6	100.2	110.2	107.9	109.2	109.6	112.7	107.3	113.0	112.7	112.8	110.4
12. Drugs and Chemicals (15)	110.5	110.3	104.4	104.4	103.1	100.3	99.8	96.5	96.8	93.3	101.5	99.8	102.2	105.5	109.6	106.4	106.3	108.5	107.1	103.9
13. Miscellaneous (14)—(*a*) Furs	86.5	99.7	103.7	123.6	113.5	[illegible]	80.7	88.0	111.1	111.8	147.3	140.9	145.2	168.1	171.3	217.4	229.2	239.4	231.8	227.2
(*b*) Liquors and Tobaccos	94.9	99.0	99.7	99.4	98.7	99.4	98.0	103.9	103.9	102.3	103.3	103.3	103.7	107.0	107.8	108.1	108.1	125.5	118.0	117.5
(*c*) Sundry	112.0	106.7	98.9	100.3	93.7	91.3	92.6	91.2	103.3	109.5	[illegible]	110.9	116.8	115.9	119.1	121.1	120.9	123.0	117.6	121.6
Totals	110.3	108.5	102.8	102.5	97.2	95.6	92.5	92.2	96.1	100.1	103.2	107.0	109.0	110.5	111.4	113.8	120.0	126.2	120.8	121.2

NOTE: The figures in parentheses indicate the number of commodities in each group. * Groceries, fruits, vegetables, etc. † Woollens, cottons, silks, linens, jutes and miscellaneous. ‡ Furniture, crockery and glass ware, kitchen furnishings and table cutlery.

countries is not large. So that its normal condition must be a large excess of exports of merchandise. In brief, while under present circumstances an excess of imports over exports is a normal condition of the trade of both Great Britain and Canada, in the case of the United States it is abnormal. And a study of the circumstances suggest that this abnormal condition of affairs has been brought about by circumstances unfavourable and unwholesome from the economic standpoint.

TWENTY YEARS' PRICES IN CANADA.

In former issues of THE CHRONICLE (those for August 26 and September 16), reference has been made to the important investigation, recently undertaken by Mr. R. H. Coats, into the course of prices in Canada during the last twenty years. In the former article, a general summary of the results arrived at by the investigation was given; and in the latter, an explanation was made of the *modus operandi* of construction of an index number for Canada, of the importance of index numbers generally, and of the particular utility of that for Canada, which the Department of Labour will now continue from month to month. Herewith, we reproduce a table showing the index numbers of the various groups of commodities included in Mr. Coats' investigation, over a period of twenty years, and the total index number during the same period The base upon which this number has been constructed, as has been previously explained, is the average price of commodities during the decade 1890-1899, indicated by the number 100.

Prices in Canada, as will be readily seen on reference to the table, followed a downward course from 1890 to 1897. This was succeeded during the following decade by a more rapid upward movement which culminated in 1907, and this year was, by a considerable margin the highest point in the twenty-year period. In 1908 prices fell, but recovered in 1909.

Comparing the more important points in this progress with the average level of prices during the decade 1890-99, the base of the index number, it is pointed out that in 1890 prices were somewhat over 10 p.c. above that average. In 1897, after three years of depression following the United States panic of 1893, they were nearly 8 p.c. below, and at the lowest point of the two decades. Within six years they regained the loss of 1890-97 and continuing to mount with great rapidity, in 1907 they reached a point over 26 p.c. above the average of the base decade. In 1908 prices receded by more than five points, but this recession was checked in 1909, and there was again a move in the opposite direction. In point of fact, during the first half of 1909, the downward tendency of 1908 was continued, the gain for the year as a whole having been made during the closing months, so that the upward tendency in progress during the autumn was more pronounced than is indicated by the number for the year as a whole. Moreover, it is considered significant that a larger number of articles reached their highest point during the twenty-year period in 1909 than in 1907.

With regard to the fluctuations shown by the various groups of commodities attention may be called to the extraordinary rise in the price of