

products at the farm. Thus the storage, transportation, processing and handling charges which are not received by farmers are not included. On the other hand, subsidies, bonuses and premiums which can be attributed to specific farm products are all included. Furthermore, the prices used in the farm price index are average prices covering all grades of farm produce marketed, while the prices used in the wholesale price index numbers of Canadian farm products are prices covering only certain specific grades of farm products such as Manitoba No. 1 northern wheat, B-1 dressed hogs, etc. It includes 50 farm products which contribute approximately 90 per cent of the total cash income received by farmers from the sale of farm products.

The bulletin which has been adopted also contains information on national income, labour income, index numbers of hourly wage rates, average weekly earnings, and other series.

Perhaps, Mr. Chairman, I might spend a moment explaining this bulletin.

The CHAIRMAN: Very well.

Mr. FLEMING: Mr. Chairman, just one moment; that statement which Mr. Marshall has been reading is a very highly condensed statement. I appreciate that with his limited amount of time it was not possible for him to prepare copies for the convenience of all members of the committee, but if anything could be done to make copies available in mimeographed form before our meeting at four o'clock this afternoon, I think it would expedite the questioning as I think very few of us have been able to take any copious notes, and we would have a much more intelligent examination.

The CHAIRMAN: We will arrange to have copies mimeographed and made available within about a half an hour.

The WITNESS: This statistical memorandum is divided into sections. There is a table of contents at the beginning. The first section is composed of a couple of tables which indicate the way in which the index number of the cost of living and the index number of wholesale prices is computed.

If you turn to page two, you will see that there are a certain number of commodities there. The base price is shown, and the price in January, 1948. The base is divided into the '48 price to give you the relative price. But, it would not be adequate to take simply the average of all these relative prices. Various commodities are of varying importance in their influence on the index price; therefore, they had to be weighted; and in the second to the last column you will see the weight that we use. Then, page three—

*By Mr. Fleming:*

Q. Pardon me, that third column is the percentage only?—A. That is the percentage only. And you will see on page three that the total weights are added together, and to get this "three" you divide them into the total of the products, the last column; that gives you the index.

*By Mr. Beaudry:*

Q. What is the meaning of the last column headed "products"?—A. That is the product, the relative price, at the end.

Q. Oh, thank you; yes.

The WITNESS: Then the same thing, of course, is in your table two; on page four is the same principle; so I need not spend any more time on that.

In section II are the tables containing historical data. Table 3 shows the wholesale price index by groups, on the basis 1926=100. The prices are carried back to 1913 and forward to 1947.

The cost-of-living index is shown. In table IV, on the 1935-39 basis, and is carried back to 1913.