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WHOLESALE PRICES SERIES

WHOLESALE PRICES

1890 TO 1919



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¹ United States Food Administration standard in 1918.

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CHARTS SHOWING MONTHLY FLUCTUATIONS OF WHOLESALE PRICES
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 CHART 2a.—Farm products.
 CHART 3a.—Food, etc.
 CHART 4a.—Cloths and clothing.
 CHART 5a.—Fuel and lighting.
 CHART 6a.—Metals and metal products.
 CHART 7a.—Lumber and building materials.
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 CHART 10a.—Miscellaneous commodities.
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 CHART 13a.—Corn: Contract grades, cash, and No. 3 mixed, cash, Chicago.
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 CHART 16a.—Hides: Packers', green, salted, heavy native steers, Chicago; packers', green, salted, heavy Texas steers, Chicago; and calfskins, country, No. 1, Chicago.
 CHART 17a.—Cattle: Steers, good to choice and choice to prime, Chicago.
 CHART 18a.—Hogs: Light and heavy, Chicago.
 CHART 19a.—Butter: Creamery, extra, New York; creamery, extra, Chicago; and creamery, extra, San Francisco.
 CHART 20a.—Eggs: Firsts, fresh gathered, New York: firsts, fresh, Chicago; and pullets, fresh, San Francisco.
 CHART 21a.—Wheat flour: Winter straights, Kansas City,¹ and standard patents, Minneapolis.
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 CHART 23a.—Bacon: Short clear sides; and ham, smoked, loose, Chicago.
 CHART 24a.—Beef: Fresh, native sides, New York, and fresh, carcass, Chicago.
 CHART 25a.—Milk: Fresh, New York, 1913–1919; fresh, Chicago, 1913–1919; and fresh, San Francisco, 1914–1919.

¹ United States Food Administration standard in 1918.

- CHART 26a.—Sugar: Granulated, and centrifugal, 96°, New York.
- CHART 27a.—Shoes: Men's Goodyear welt, blucher; men's vici calf, Goodyear welt, blucher; and women's McKay sewed, button.
- CHART 28a.—Cotton yarn: Carded, white, 10/1, and carded, white, 22/1.
- CHART 29a.—Leather: Sole, hemlock; sole, oak; and chrome calf, B grade.
- CHART 30a.—Print cloth: 27-inch, 64 x 60; and calico, American standard prints.
- CHART 31a.—Suitings: Middlesex, 15-ounce, and clay worsted, 16-ounce.
- CHART 32a.—Women's dress goods: Storm serge, 50-inch, and cashmere, 36-inch.
- CHART 33a.—Wool: Ohio, fine fleece, scoured, 1913-1916; Ohio, fine clothing, scoured, 1917-1919; and Ohio, medium fleece, scoured, 1913-1919.
- CHART 34a.—Worsted yarn: 2-40s, Australian, 1913-1915; 2-40s, half blood, 1916-1919; and 2-32s, crossbred, 1913-1919.
- CHART 35a.—Anthracite coal: Chestnut and stove.
- CHART 36a.—Bituminous coal: Pittsburgh and Kanawha; New River; and coke, Connellsville, furnace.
- CHART 37a.—Copper: Ingot, electrolytic; sheet, hot-rolled; and copper wire, bare, No. 8.
- CHART 38a.—Pig iron: Foundry, No. 2, northern; basic; and Bessemer.
- CHART 39a.—Steel billets: Bessemer; steel rails, Bessemer; and steel sheets, No. 27.
- CHART 40a.—Pig lead: Desilverized; and lead pipe.
- CHART 41a.—Spelter: Western; and sheet zinc.
- CHART 42a.—Brick: Common, red, New York; common, salmon, Chicago; and common, red, Cincinnati.
- CHART 43a.—Plate glass: 5 to 10 square feet, glazing; and window glass, single, B.
- CHART 44a.—Lumber: Oak, white, quartered; poplar; and maple.
- CHART 45a.—Lumber: Yellow pine flooring; Douglas fir, No. 1; and white pine, No. 2, barn.
- CHART 46a.—Linseed oil: Raw; carbonate of lead, in oil; and turpentine, spirits.
- CHART 47a.—Alcohol: Grain and wood.
- CHART 48a.—Acid: Sulphuric; muriatic; and nitric.
- CHART 49a.—Cottonseed oil: Prime, yellow; and cottonseed meal, prime.
- CHART 50a.—Paper: Wrapping, manila; newsprint; and wood pulp, sulphite.
- CHART 51a.—Proof spirits, and whisky, rye, straight, barrels.

BULLETIN OF THE U. S. BUREAU OF LABOR STATISTICS.

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WHOLESALE PRICES, 1890 TO 1919.

INTRODUCTION.

Publication of the Bureau's annual bulletin on wholesale prices in the United States was suspended during the years 1917 and 1918, in accordance with the order to suspend all publications not essential to carrying on the war. In the present bulletin the information has been brought up to the end of 1919, data being given for all years since 1890 and all months since January, 1917.¹

With certain exceptions, the commodities for which wholesale prices are shown in this bulletin are identical with those appearing in the report for 1916. Substitution of other articles for those previously carried has been necessary in a number of instances, as Elgin butter, corn meal, Italian olive oil, Italian raw silk, cotton hosiery, cotton and merino underwear, wool, worsted yarn, matches, and yellow pine siding lumber. These articles have in all cases been replaced by others of the same class but of a more representative character. Four series of quotations for children's shoes, which were omitted from the preceding bulletin because of failure to obtain satisfactory prices in time for inclusion, have been restored in the present issue. Additions to the list of commodities have been made for alfalfa hay, bran, goatskins, fresh pork, glazed kid and black side leather, acetic and nitric acid, anhydrous ammonia, caustic soda, soda ash, carbonate and nitrate of soda, copper sulphate, and phosphate rock. Also additional price series have been included for several articles of considerable commercial importance already represented in the compilation, as fresh beef; rice, cotton yarn, wool, worsted yarn, bituminous coal, and crude petroleum.

On the other hand, it has been necessary to omit quotations for a few articles, as cabbage, French olive oil, broadcloth, cotton bags, overcoating of two kinds, axes, cream-colored dining plates, and two brands of rye whisky, owing to failure to obtain satisfactory prices. Candles, horse blankets, and Rosendale cement have been dropped because of their relative unimportance. The milling of all wheat flour except that conforming to the standard prescribed by the

¹ Previous wholesale price reports of the Bureau will be found in Bulletins Nos. 27, 39, 45, 51, 57, 63, 69, 75, 81, 87, 93, 99, 114, 149, 181, 209, and 226.

United States Food Administration was discontinued during 1918. In the case of a number of cotton and woolen fabrics, prices were unobtainable for a part of the period covered, owing to the temporary withdrawal of quotations by manufacturers. Prices for cottonseed oil and a few other commodities also were unobtainable for a part of the period.

In computing the index numbers for this bulletin, the base period has been shifted to the year 1913 in order to provide a prewar standard for measuring price changes. This plan conforms to the one now used in the Bureau's reports on retail prices and on union wages and hours of labor. The method of constructing group and general index numbers from the aggregate values of commodities exchanged year by year, employed for the first time in the preparation of the bulletin for 1914, has been continued in the present report. Full explanation of this method is contained in the appendix to the 1914 report,² but a brief account is here given in order that the statistical tables appearing in the following pages may be more readily understood.

The price of each article in 1913, the base year, has first been multiplied by the estimated quantity of the article marketed in the census year 1909. The products thus obtained have then been added, giving the approximate value in exchange in 1913 of all articles in the group or in the total list of commodities. Similar aggregate values of commodities exchanged have likewise been computed for each remaining year since 1890 and for each month since January, 1913. The index number for each year prior to or succeeding 1913 and for each month of the years 1913 to 1919 has been obtained by comparing the aggregate value for such year or month with the aggregate value for 1913, taken as 100.

If, during the 30-year period under consideration, there had been no changes in the list of commodities which comprise the index numbers, the percentage changes in the cost of the different groups of commodities and of all commodities combined would be accurately measured by dividing the aggregates for 1913 directly into the corresponding aggregates for the months and years covered by the Bureau's index numbers. However, in the bulletins for 1908, 1914, and 1915, as well as the present one, a number of articles were included for the first time, while numerous substitutions of one article for another at a different price have occurred from time to time as circumstances demanded. Therefore, in computing the index numbers for a series of years, a method had to be adopted that would allow for variations in the number and kind of commodities from year to year. This method, which is identical in principle with that now being used by the Bureau in its reports on retail prices and on wages, consists in computing two separate aggregates for any year

² See Bulletin No. 181, pp. 230 to 256.

or month in which an addition or a substitution occurs—the first aggregate being computed from the list of articles before making additions or substitutions, and the second aggregate from the revised list of articles. In this way comparison between any two consecutive years or months is based on aggregates made up of identical commodities only, the index in such cases being found by following the method described in detail on page 255 of Bulletin 181 of the Bureau.

Not all of the commodity prices shown in the present bulletin have been used in constructing the index numbers. Several articles of minor importance have been omitted because of their negligible influence upon price movements. A few articles of some importance, such as steel sheets and bread, were omitted because satisfactory weighting figures could not be obtained. Still other articles, for example, beer, were omitted because sufficient price quotations to insure correct results could not be collected. Of the 371 series of quotations for 1918 and 1919 included in the detailed tables of this bulletin, however, 328 have been weighted and used in computing the index numbers.³ The latter figure includes eight articles classed with house-furnishing goods, for which weights have been obtained for the first time for use in this report. These articles are 3-piece bedroom sets of furniture, rocking chairs, kitchen chairs, kitchen tables, carving knives, table knives and forks, wooden pails, and wooden tubs. The index numbers for the house-furnishing group and for all commodities combined have been recalculated back to 1890 to allow for the inclusion of these articles. Cabbage, the available quotations for which have been found unsatisfactory in recent months, has been excluded from the food group and from the general index back to 1908, when this commodity was first introduced. The index numbers for all years and months since 1913 have been revised also to include articles added in this bulletin. For these reasons, apart from the change in the base period, the index numbers published in this bulletin do not in all cases agree with those given in preceding reports of the Bureau.

To ascertain the quantities of the various commodities marketed in 1909, every available source, official and private, was drawn upon. In the case of articles consumed to a large extent by the producer, as corn, oats, hay, etc., only the portion actually marketed, as near as could be determined, was taken. A similar plan was followed with regard to semimanufactured articles, such as cotton and worsted yarns, pig iron, and steel billets, which are used to a large extent in the establishments where they are produced. The quantity of each article sold in the markets was ascertained as nearly as possible and used to weight the prices for the different years and months.

³ See Appendix A, pp. 175 to 182.

In the selection of commodities the aim has been to choose only important and representative articles in each group. To this end, in addition to utilizing all available information from official sources, a careful inquiry was instituted in the principal market centers to determine which articles within the general class or group enter to the largest extent into exchange from year to year. The sources from which price quotations for the last two years have been drawn are as follows:

TABLE 1.—SOURCES OF PRICE QUOTATIONS, 1918 AND 1919.

Source.	Number of quotations or series.
Standard trade journals.....	203
Manufacturers or sales agents.....	152
Boards of trade, etc.....	13
Federal or State bureaus.....	3
Total.....	371

So far as possible the quotations for the various commodities have been secured in their primary markets. For example, the prices quoted for live stock and most animal products are those for Chicago, wheat and flour prices are mainly those for Minneapolis and Kansas City, pig iron and steel those for Pittsburgh, etc. The following table shows the various markets in which wholesale price quotations were obtained:

TABLE 2.—NUMBER OF COMMODITIES, OR SERIES OF QUOTATIONS, BY MARKETS, 1918 AND 1919.

Market.	Farm products.	Food, etc.	Cloths and clothing.	Fuel and lighting.	Metals and metal products.	Lumber and building materials.	Chemicals and drugs.	House furnishing goods.	Miscellaneous.	Total.
Boston, Mass.....		5	4							9
Chicago, Ill.....	19	26		3	2	2		4		56
Cincinnati, Ohio.....		5		2	1	1			2	11
Cleveland, Ohio.....					1					1
Gloucester, Mass.....		1								1
Kansas City, Mo.....	2	2								4
La Salle, Ill.....					1					1
Louisville, Ky.....	1									1
Minneapolis, Minn.....	2	3							1	6
New Orleans, La.....	1	7				1				9
New York, N. Y.....	4	42	2	9	20	23	18	2	12	132
Norfolk, Va.....	1			1		1				3
Peoria, Ill.....									1	1
Philadelphia, Pa.....		5			3				1	9
Pittsburgh, Pa.....				2	12					14
Portland, Oreg.....	2	1								3
St. Louis, Mo.....		3		1						4
San Francisco, Calif.....		6								6
Tampa, Fla.....									1	1
Terre Haute, Ind.....		1								1
Toledo, Ohio.....		2								2
Wilmington, N. C.....						1				1
Distilleries, mills, wells, etc.....				3	3	3		5	5	19
General market.....			74					2		76
Total.....	32	100	80	21	43	32	18	13	23	371

As has been stated, more than one price series for commodities of great importance has been included in the present bulletin. In no case, however, is an article of a particular description represented by more than one series of quotations for the same market. For most articles weekly prices have been secured. In a large number of instances, particularly since the beginning of 1918, it has been possible to obtain average monthly prices. For those articles whose prices are quite stable, only first of the month prices have been taken. These details are summarized for 1918 and 1919 as follows:

TABLE 3.—NUMBER OF COMMODITIES, OR SERIES OF QUOTATIONS, CLASSIFIED AS TO FREQUENCY, 1918 AND 1919.

Frequency of quotations.	Farm products.	Food, etc.	Cloths and clothing.	Fuel and lighting.	Metals and metal products.	Lumber and building materials.	Chemicals and drugs.	House furnishing goods.	Miscellaneous.	Total.
Weekly.....	52	90	1	11	23	11	18	9	195	
Monthly.....	15	21	3	10	16	13	4	82		
Average for month.....	4	58	7	10	5	10	10	94		
Total.....	32	169	80	21	43	32	18	13	23	371

The classification of commodities adopted in this report is the same as that used in previous bulletins of the Bureau. The general plan followed with respect to raw commodities has been to group such articles according to their origin rather than according to the ultimate use to which they are put. Thus cotton, wheat, and leaf tobacco are all classed with farm products, although in their finished state they enter into the groups designated as cloths and clothing, food, and miscellaneous, respectively. Also, certain manufactured articles, as nails and structural steel, are grouped with metals and metal products rather than with building materials. Wool, however, which is quoted in the scoured state, is included with cloths and clothing instead of with farm products. Tallow, from its close relationship to animal fats used as food, is included in this group, although its principal use is in the manufacture of commodities not consumed as food. While the classification adopted may thus appear to be somewhat arbitrary, the great amount of labor involved in a rearrangement of the groups for previous years in order to make the data comparable with the present makes any revision, however desirable impossible at this time.

PRICES OF COMMODITIES, 1917 TO 1919.

The upward trend of wholesale prices in the United States, which began in the latter part of 1915 with the recovery of business from the depressing effects of the outbreak of war in Europe, reached new levels in 1917 and still higher levels in 1918 and 1919. During the

first half of 1917 prices as a whole advanced steadily, receding somewhat from August to October with the inauguration of the Government's price-fixing policy but advancing again in the last two months of the year. The general index number for December, 1917, showed an increase of nearly 25 per cent over the level of prices in December of the preceding year and an increase of 82 per cent over the average level of prices in 1913. In 1918 prices continued steadily upward until September, when the general index reached 207. A slight drop in the price level took place in the next few months, or until April of 1919, the lowest point being reached in February. After this prices advanced again until August, when the index was 226. In the next two months they subsided to some extent, but reacted strongly in the last two months of the year. The December price level was 17 per cent above the level at the beginning of the year and 138 per cent above the level for 1913.

During the three years from 1917 to 1919 there were phenomenal increases in the prices of many articles belonging to the group designated as farm products, food, cloths and clothing, lumber and building materials, and house-furnishing goods, respectively. Farm products, which include many food articles in the raw state, rose as a whole nearly 65 per cent in the period from January, 1917, to December, 1919. In the same period, as measured by changes in the index numbers, food products rose 56 per cent, cloths and clothing 108 per cent, lumber and building materials 139 per cent, and house-furnishing goods 130 per cent.

Fuel and lighting prices showed less variation during the period, the greatest increase taking place in the first half of 1917 before the Fuel Administration began to function. After the drop following the inauguration of price control, prices slowly advanced again and late in 1919 reached a level above that at the beginning of 1917. Metal products, unlike most other commodities, showed a net decrease in price between the beginning and the end of the three-year period. As in other groups, prices rose rapidly in the first half of 1917 but as rapidly declined when price control became effective. Chemicals and drugs increased to high levels in the latter part of 1917 but declined thereafter. In the group of commodities classed as miscellaneous, including such important articles as cottonseed meal and oil, jute, lubricating oil, news-print paper, rubber, starch, soap, plug and smoking tobacco, and wood pulp, prices advanced quite steadily throughout the period, the net increase being about 60 per cent.

The following table shows for each of the nine groups the number of commodities or separate commodity units for which comparable wholesale prices were obtained for the years 1917 to 1919 and the number that increased or decreased in price in each year as compared with the preceding year:

TABLE 4.—CHANGES IN AVERAGE PRICES FROM 1916 TO 1917, FROM 1917 TO 1918, AND FROM 1918 TO 1919, BY GROUPS OF COMMODITIES.

Group.	1917 compared with 1916.			1918 compared with 1917.			1919 compared with 1918.		
	Com- modi- ties in- cluded.	Commodities showing—		Com- modi- ties in- cluded.	Commodities showing—		Com- modi- ties in- cluded.	Commodities showing—	
		In- crease.	De- crease.		In- crease.	De- crease.		In- crease.	De- crease.
Farm products.....	31	31	.....	32	20	12	32	23	9
Food, etc.....	107	105	2	104	96	8	¹ 104	77	26
Cloths and clothing.....	74	74	.....	78	73	5	¹ 78	43	34
Fuel and lighting.....	16	16	.....	¹ 21	12	8	¹ 21	17	3
Metals and metal products.....	43	41	2	43	23	20	43	14	29
Lumber and building materials.....	32	31	1	¹ 32	30	1	¹ 32	30	1
Chemicals and drugs.....	18	13	5	18	10	8	¹ 18	2	15
House-furnishing goods.....	13	13	.....	12	12	.....	12	12	.....
Miscellaneous.....	¹ 23	20	2	¹ 23	19	3	23	17	6
Total.....	¹ 357	344	12	² 363	295	65	³ 363	235	123

¹ Including 1 commodity in which there was no change.

² Including 3 commodities in which there was no change.

³ Including 5 commodities in which there was no change.

Comparing 1917 with 1916, it is seen that 344 of the 357 commodities for which comparable data were obtained showed an increase in average prices and that only 12 commodities showed a decrease. One article showed no change in price. In the groups of farm products, cloths and clothing, fuel and lighting, and house-furnishing goods every article increased in price. Comparable wholesale prices for 1917 and 1918 were obtained for 363 commodities. Of these there was an increase in the average prices of 295 commodities and a decrease in the average prices of 65 commodities. No change in price was reported for 3 commodities. For the years 1918 and 1919, also, a comparison was secured for 363 commodities. Of this number 235 increased in price, 123 decreased, and no change was shown for 5 commodities. It is thus seen that the percentage of commodities increasing in price as compared with the preceding year has steadily grown less since 1916 and, conversely, that the percentage decreasing in price has as steadily increased. Commodity price changes over the entire period for which information was collected are shown in detail in the table on pages 30 to 143 of this bulletin.

Index numbers for the several groups of commodities for the years from 1890 to 1919 and for all months since January, 1913, are shown in Tables 5 and 6, which follow. As has been explained, these index numbers are computed on 1913 as the base period to provide a pre-war standard for measuring price changes. To assist in the comparison afforded by the index numbers, there is also shown the per cent of increase or decrease in prices for each year or month as compared with the next preceding year or month.

TABLE 5.—INDEX NUMBERS OF WHOLESALE PRICES, BY GROUPS OF COMMODITIES, 1890 TO 1919.

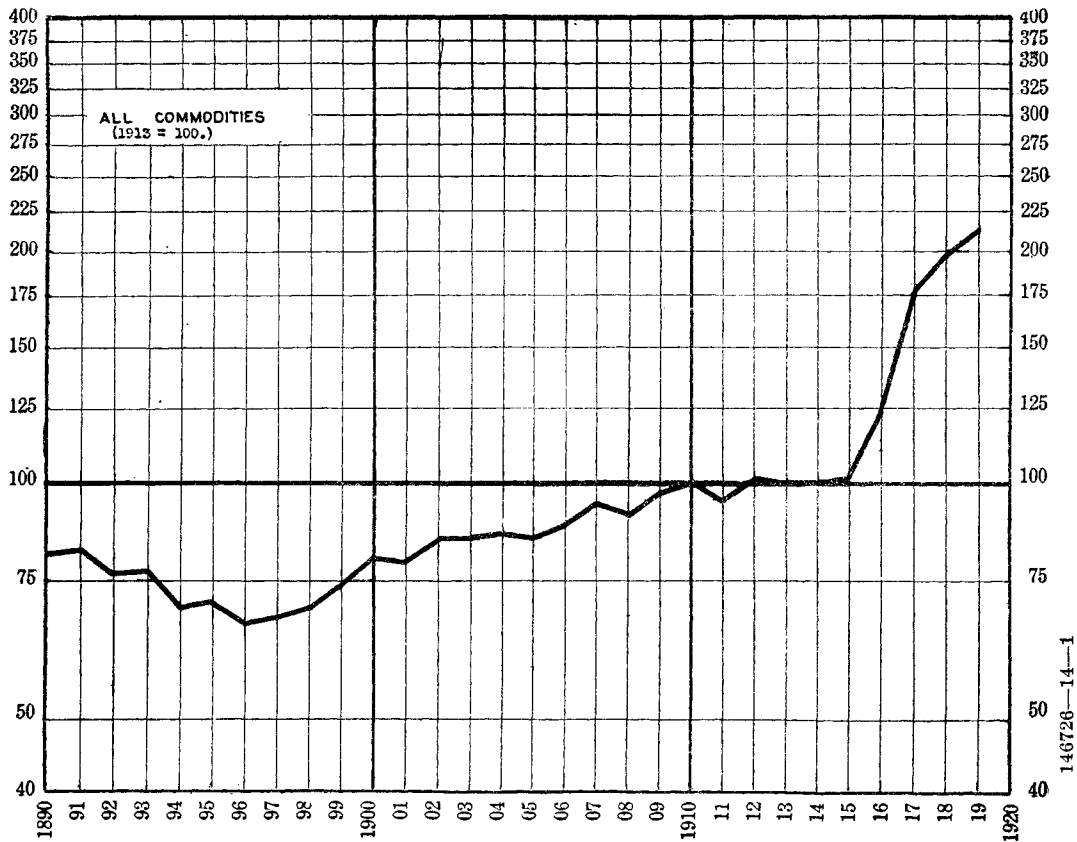
(Base: Estimated value in 1913=100.)

[For explanation of method used in computing these index numbers, see pp. 8 and 9.]

Year.	Farm products, ¹		Food, etc. ²		Cloths and clothing, ³		Fuel and lighting, ⁴		Metals and metal products, ⁵	
	Index number.	Per cent of increase (+) or decrease (-) compared with preceding year.	Index number.	Per cent of increase (+) or decrease (-) compared with preceding year.	Index number.	Per cent of increase (+) or decrease (-) compared with preceding year.	Index number.	Per cent of increase (+) or decrease (-) compared with preceding year.	Index number.	Per cent of increase (+) or decrease (-) compared with preceding year.
1890.....	68	.....	89	.....	94	.....	69	.....	114	.....
1891.....	73	+ 7	89	(¹¹)	91	- 3	68	- 1	102	-11
1892.....	66	-10	80	-10	91	(¹¹)	66	- 4	93	- 9
1893.....	67	+ 2	87	+ 9	88	- 3	66	(¹¹)	85	- 9
1894.....	59	-12	77	-12	78	-11	61	- 8	72	-15
1895.....	60	+ 1	74	- 4	78	(¹¹)	67	+10	77	+ 7
1896.....	54	-10	67	-10	75	- 4	69	+ 3	80	+ 4
1897.....	58	+ 7	71	+ 6	75	(¹¹)	62	-10	71	-11
1898.....	61	+ 5	76	+ 7	79	+ 5	61	- 2	71	(¹¹)
1899.....	62	+ 2	75	- 1	82	+ 3	71	+16	108	+52
1900.....	69	+11	79	+ 5	88	+ 7	80	+ 3	106	- 2
1901.....	73	+ 6	80	+ 1	82	- 7	78	- 2	98	- 8
1902.....	81	+11	85	+ 6	84	+ 2	92	+ 8	97	- 1
1903.....	75	- 8	82	- 4	88	+ 5	105	+14	96	- 1
1904.....	80	+ 7	87	+ 6	89	+ 1	91	- 3	88	- 8
1905.....	77	- 4	86	- 1	91	+ 2	87	- 4	98	+11
1906.....	78	+ 1	84	- 2	97	+ 7	90	+ 3	113	+15
1907.....	85	+ 9	89	+ 6	104	+ 7	93	+ 3	120	+ 6
1908.....	85	(¹¹)	94	+ 5	94	-10	91	- 2	94	-22
1909.....	97	+14	99	+ 5	98	+ 4	88	- 3	92	- 2
1910.....	103	+ 6	100	+ 1	99	+ 1	84	- 5	93	+ 1
1911.....	93	-10	99	- 1	96	- 3	82	- 2	89	- 4
1912.....	101	+ 9	108	+ 9	98	+ 2	89	+ 9	99	+11
1913.....	100	- 1	100	- 8	100	+ 2	100	+12	100	+ 1
1914.....	103	+ 3	103	+ 3	98	- 2	96	- 4	87	-13
1915.....	105	+ 2	104	+ 1	100	+ 2	93	- 3	97	+11
1916.....	122	+16	126	+21	128	+27	119	+28	148	+53
1917.....	189	+55	176	+40	181	+41	175	+47	208	+41
1918.....	220	+16	189	+ 7	239	+32	163	- 7	181	-13
1919.....	234	+ 6	210	+11	261	+ 9	173	+ 6	161	-11

¹ Number of commodities varied from 16 in 1890 to 32 in 1919.² Number of commodities varied from 40 in 1890 to 91 in 1919.³ Number of commodities varied from 56 in 1890 to 77 in 1919.⁴ Number of commodities varied from 13 in 1890 to 21 in 1919.⁵ Number of commodities varied from 13 in 1890 to 25 in 1919.⁶ Number of commodities varied from 22 in 1890 to 30 in 1919.

CHART 1.



146726-14-1

CHART 2.

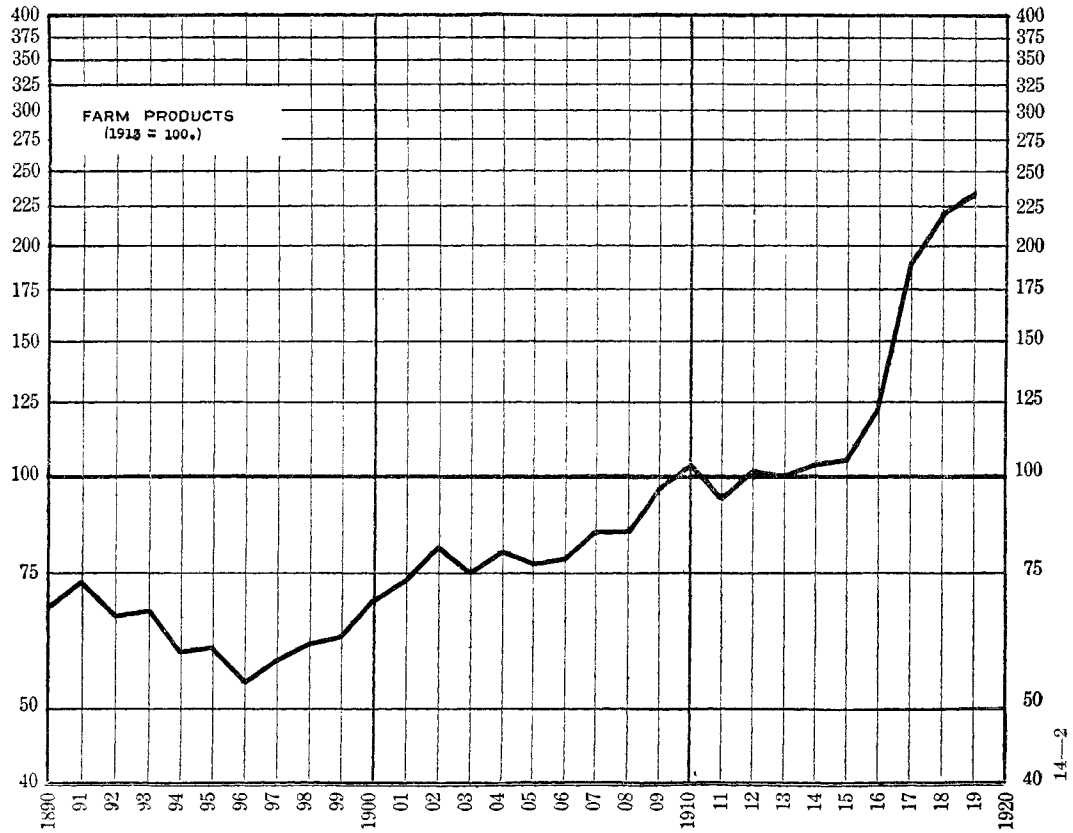


CHART 3.

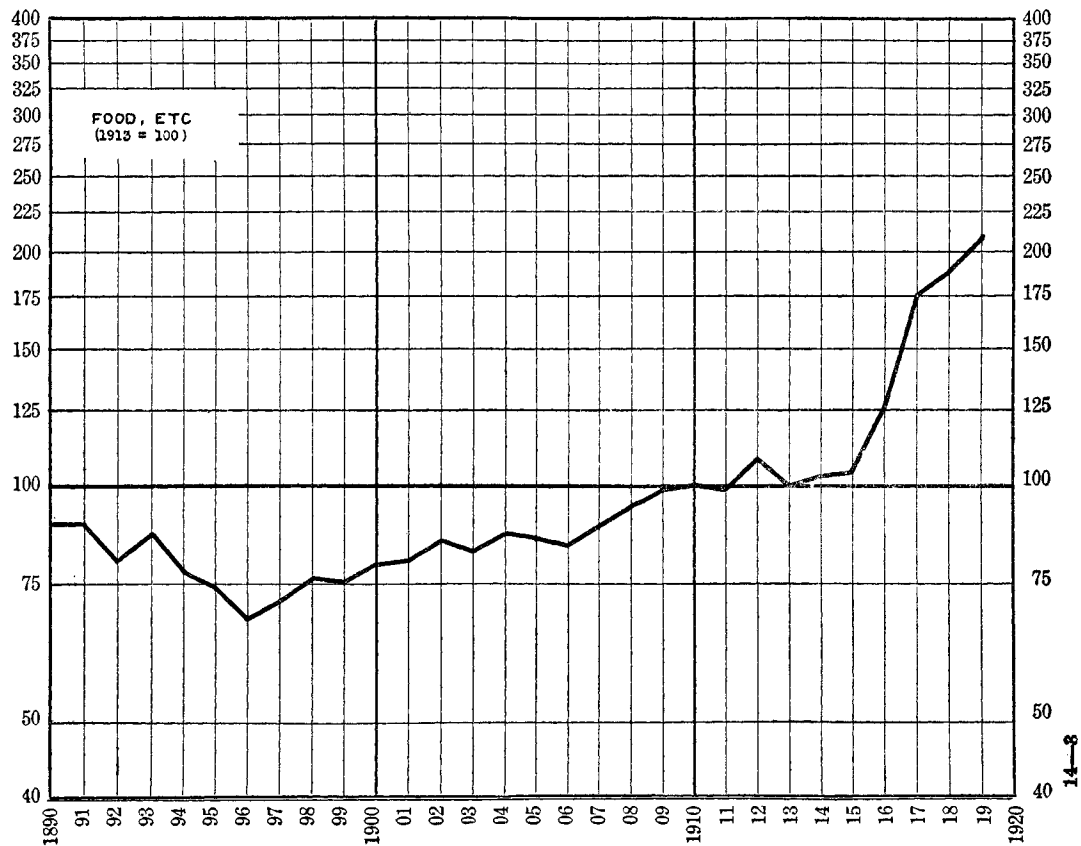


CHART 4.

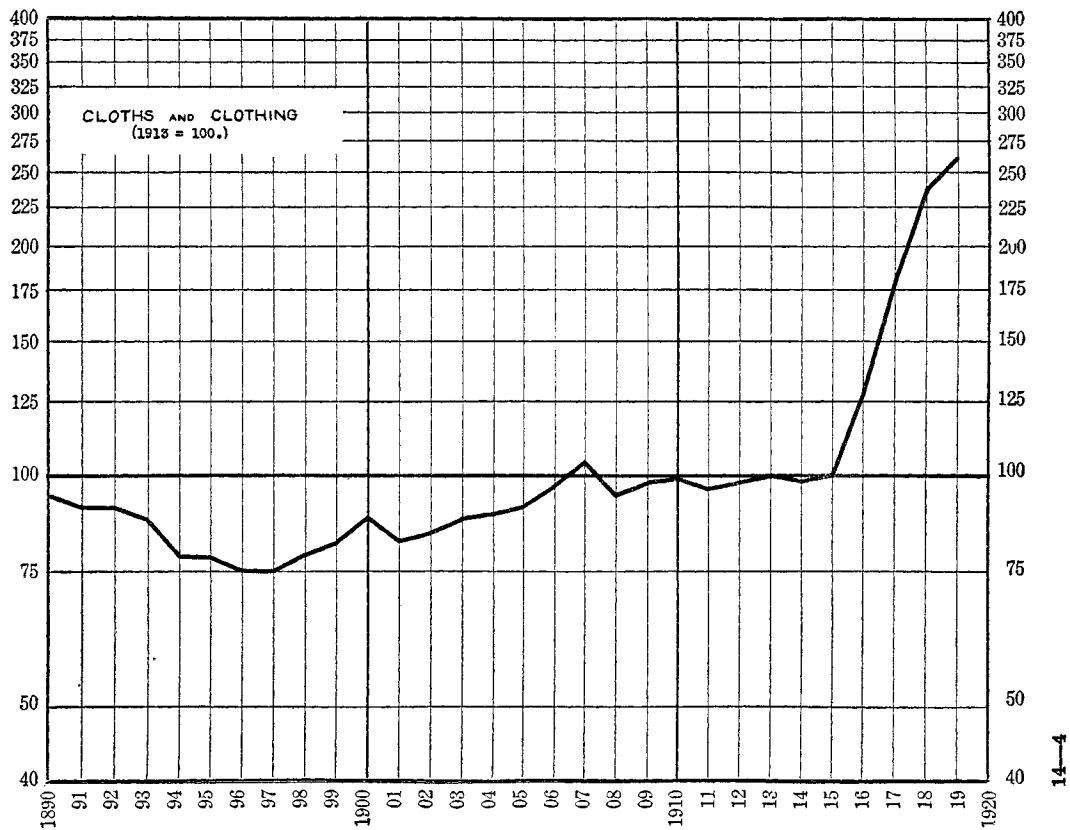


CHART 5.

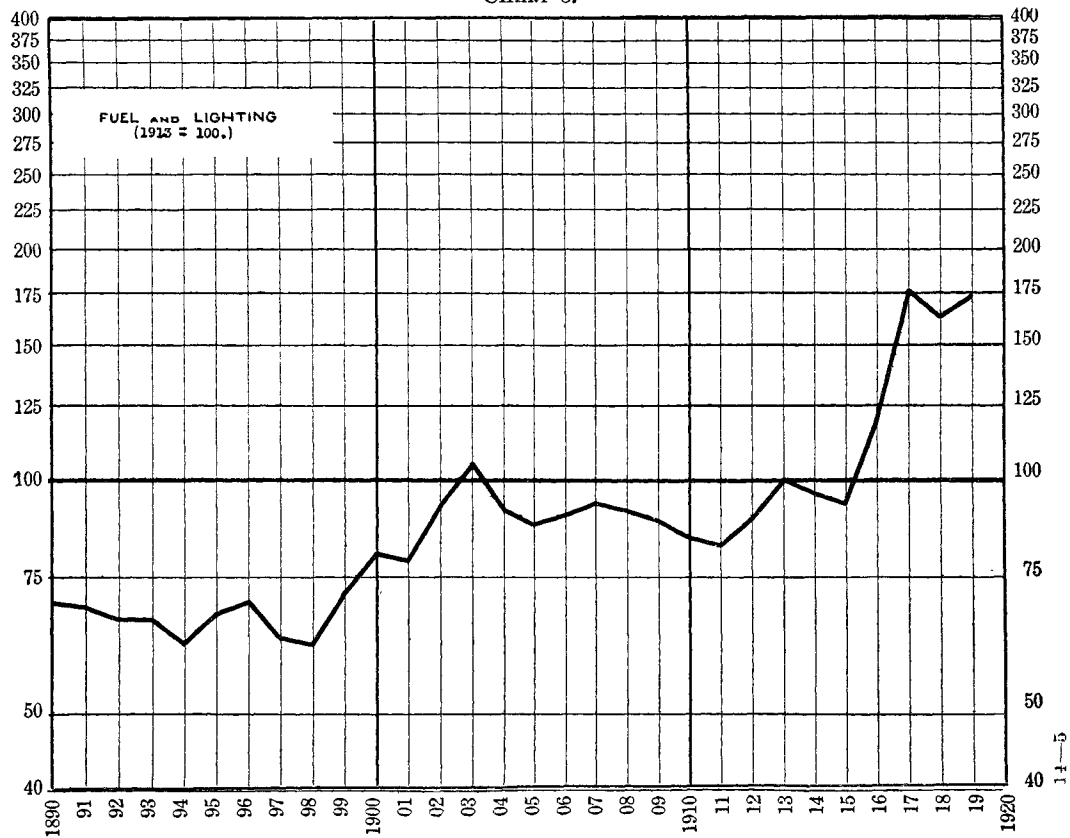
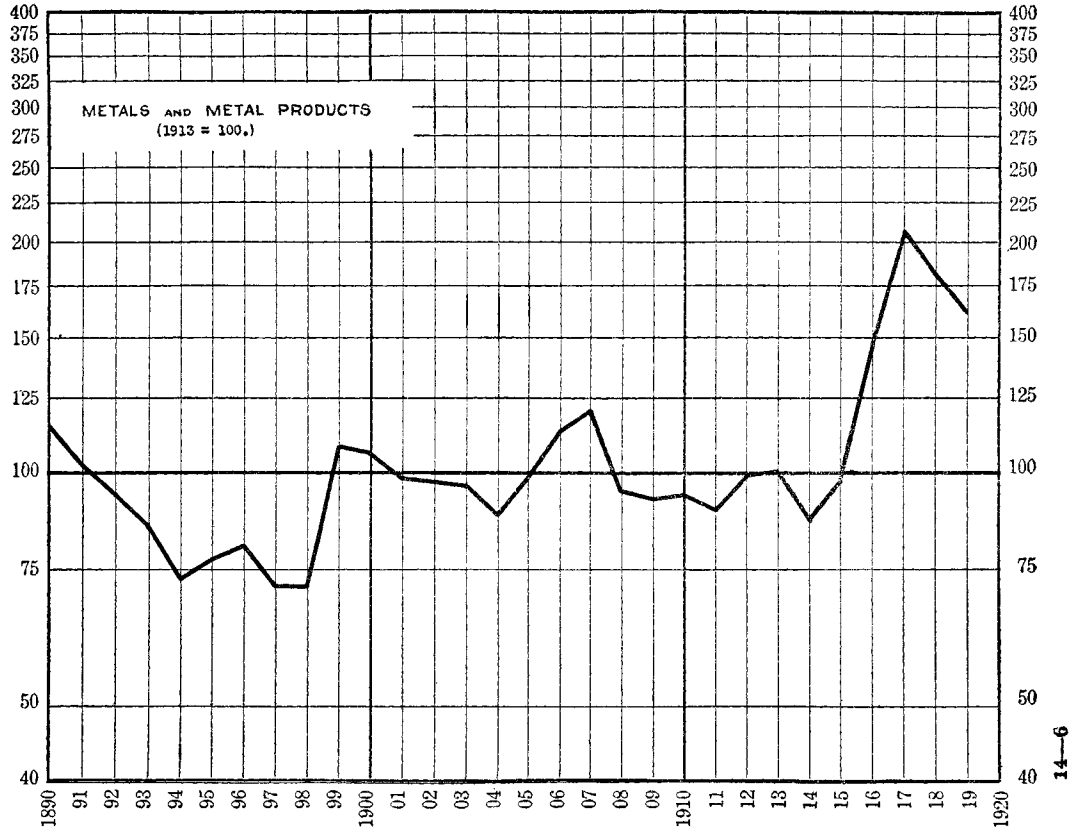


CHART 6.



14-6

CHART 7.

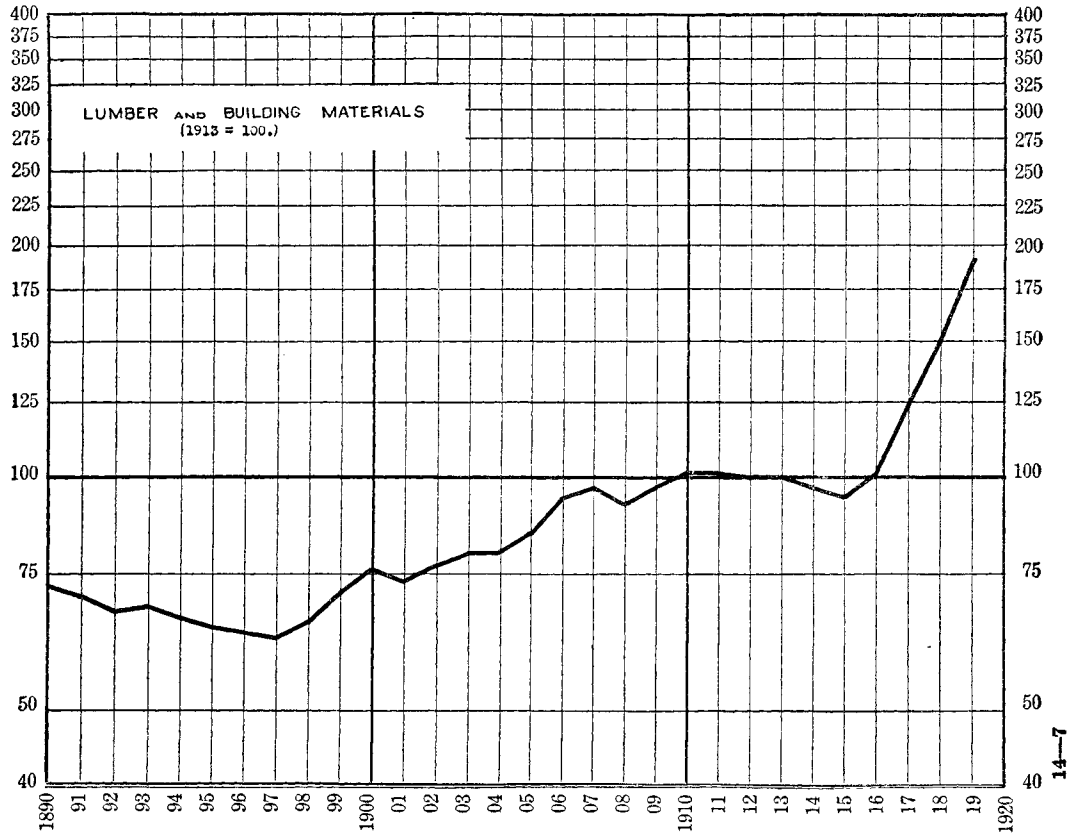
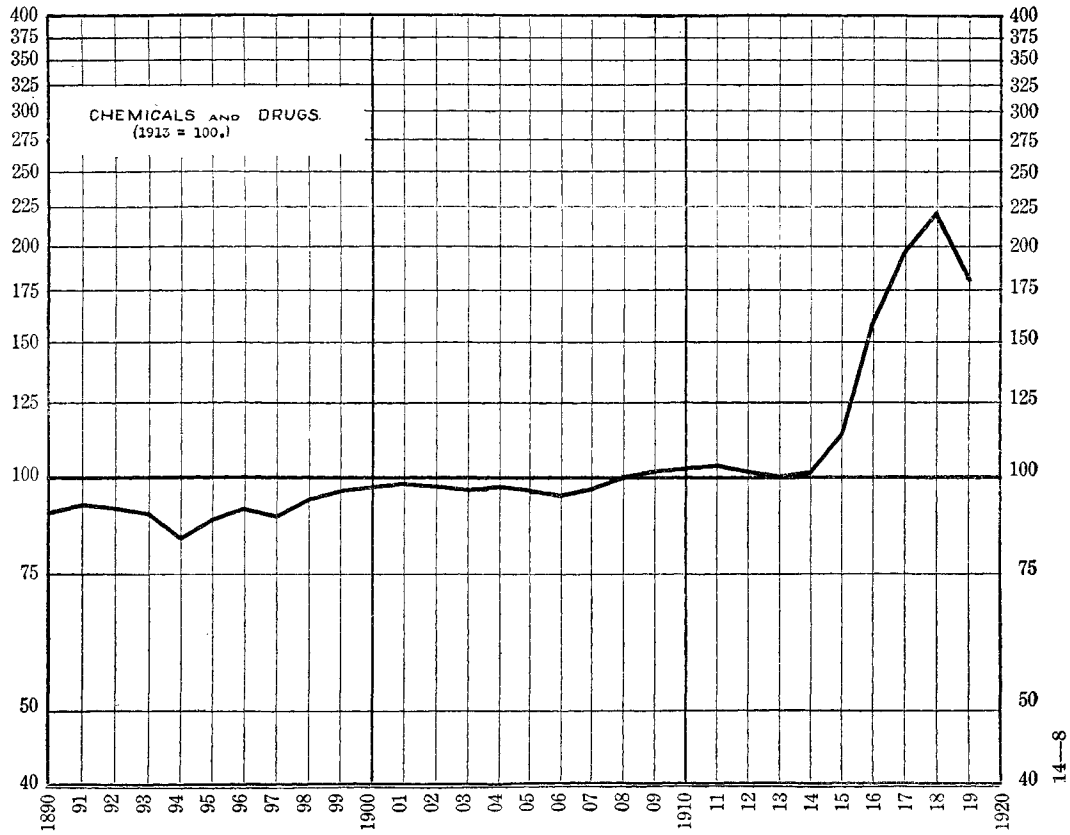


CHART 8.



14-8

CHART 9.

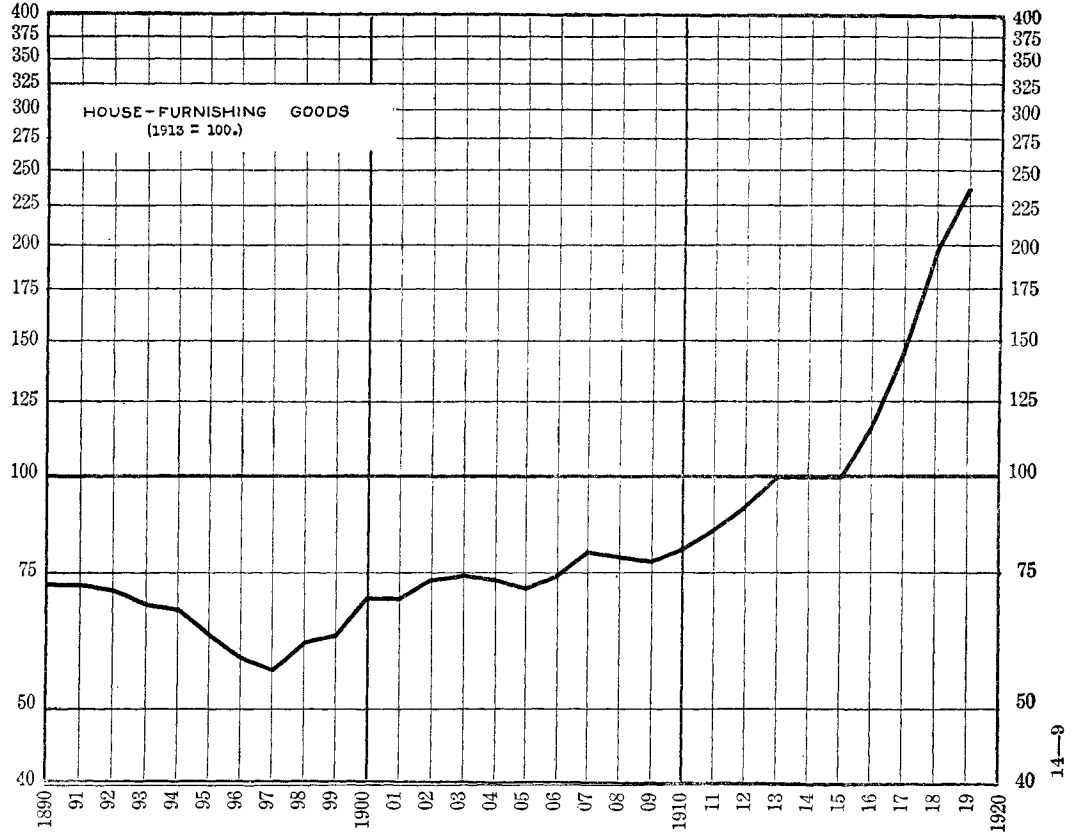
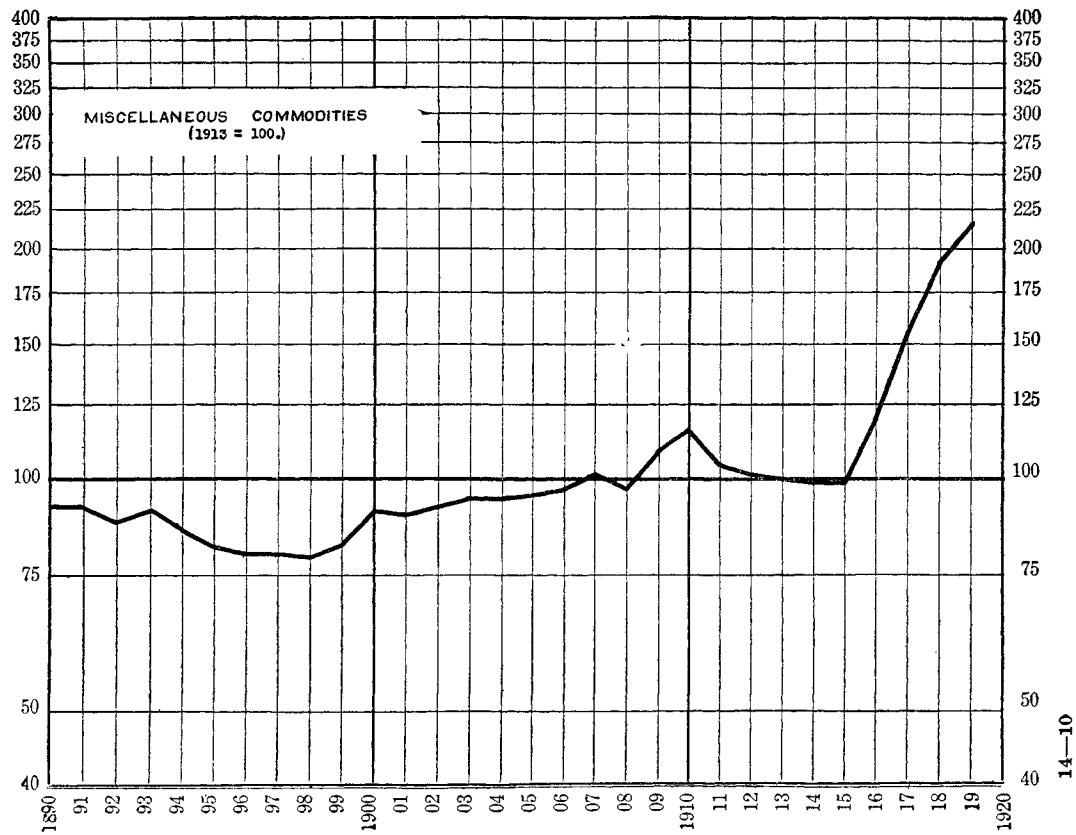


CHART 10.



14-10

TABLE 5.—INDEX NUMBERS OF WHOLESALE PRICES, BY GROUPS OF COMMODITIES, 1890 TO 1919—Concluded.

(Base: Estimated value in 1913=100.)

[For explanation of method used in computing these index numbers, see pp. 8 and 9.]

Year.	Lumber and building materials. ⁶		Chemicals and drugs. ⁷		House-furnishing goods. ⁸		Miscellaneous. ⁹		All commodities. ¹⁰	
	Index number.	Per cent of increase(+) or decrease(-) compared with preceding year.	Index number.	Per cent of increase(+) or decrease(-) compared with preceding year.	Index number.	Per cent of increase(+) or decrease(-) compared with preceding year.	Index number.	Per cent of increase(+) or decrease(-) compared with preceding year.	Index number.	Per cent of increase(+) or decrease(-) compared with preceding year.
1890.....	72		90		72		92		81	
1891.....	70	- 3	92	+ 2	72	(11)	92	(11)	82	+ 1
1892.....	67	- 4	91	+ 1	71	- 1	88	- 4	76	- 7
1893.....	68	+ 1	90	- 1	68	- 4	91	+ 3	77	+ 1
1894.....	66	- 3	83	- 8	67	- 1	86	- 5	69	-10
1895.....	64	- 3	88	+ 6	62	- 7	82	- 5	70	+ 1
1896.....	63	- 2	91	+ 3	58	- 6	80	- 3	66	- 6
1897.....	62	- 2	89	- 2	56	- 3	80	(11)	67	+ 2
1898.....	65	+ 5	93	+ 4	61	+ 9	79	- 1	69	+ 3
1899.....	71	+ 9	96	+ 3	62	+ 2	82	+ 4	74	+ 7
1900.....	75	+ 7	97	+ 1	69	+11	91	+11	80	+ 8
1901.....	73	- 4	98	+ 1	69	(11)	90	- 1	79	- 1
1902.....	77	+ 5	97	- 1	73	+ 6	92	+ 2	85	+ 8
1903.....	80	+ 4	96	- 1	74	+ 1	94	+ 2	85	(11)
1904.....	80	(11)	97	+ 1	73	- 1	94	(11)	86	+ 1
1905.....	85	+ 6	96	- 1	71	- 3	95	+ 1	85	- 1
1906.....	94	+11	94	- 2	74	+ 4	97	- 2	88	+ 4
1907.....	97	+ 3	96	+ 2	80	+ 8	101	+ 4	94	+ 7
1908.....	92	- 5	100	+ 4	78	- 2	97	- 4	91	- 3
1909.....	97	+ 5	101	+ 1	77	- 1	109	+12	97	+ 7
1910.....	101	+ 4	102	+ 1	80	+ 4	116	+ 6	99	+ 2
1911.....	101	(11)	103	+ 1	85	+ 6	104	-10	95	- 4
1912.....	100	- 1	101	- 2	91	+ 7	101	- 3	101	+ 6
1913.....	100	(11)	100	- 1	100	+10	100	- 1	100	- 1
1914.....	97	- 3	101	+ 1	99	- 1	99	- 1	100	(11)
1915.....	94	- 3	114	+13	99	(11)	99	(11)	101	+ 1
1916.....	101	+ 7	159	+39	115	+16	120	+21	124	+23
1917.....	124	+23	198	+25	144	+25	155	+29	176	+42
1918.....	151	+22	221	+12	196	+36	193	+25	196	+11
1919.....	192	+27	179	-19	236	+20	217	+12	212	+ 8

¹ Number of commodities was 9 from 1890 to 1912 and 18 from 1913 to 1919.

² Includes 14 commodities from 1890 to 1916 and 13 for 1917 to 1919.

³ Number of commodities was 12 from 1890 to 1912, 22 from 1913 to 1915, and 21 from 1916 to 1919.

⁴ Number of commodities varied from 192 in 1890 to 328 in 1919.

¹¹ No change.

TABLE 6.—INDEX NUMBERS OF WHOLESALE PRICES, BY GROUPS OF COMMODITIES AND BY MONTHS, 1913 TO 1919.

(Base: Estimated value in 1913=100.)

[For explanation of method used in computing these index numbers, see pp. 8 and 9.]

Year and month.	Farm products.		Food, etc.		Cloths and clothing.		Fuel and lighting.		Metals and metal products.	
	Index number.	Per cent of increase(+) or decrease(-) compared with preceding month.	Index number.	Per cent of increase(+) or decrease(-) compared with preceding month.	Index number.	Per cent of increase(+) or decrease(-) compared with preceding month.	Index number.	Per cent of increase(+) or decrease(-) compared with preceding month.	Index number.	Per cent of increase(+) or decrease(-) compared with preceding month.
1913.										
January.....	97		99		100		103		107	
February.....	97	(1)	98	- 1	101	+ 1	103	(1)	105	- 2
March.....	99	+ 2	97	- 1	100	- 1	102	- 1	102	- 3
April.....	97	- 2	96	- 1	100	(1)	98	- 4	102	(1)
May.....	98	+ 1	95	- 1	100	(1)	98	(1)	102	(1)
June.....	99	+ 1	99	+ 4	99	- 1	100	+ 2	100	- 2
July.....	101	+ 2	102	+ 3	100	+ 1	99	(1)	98	- 2
August.....	101	(1)	104	+ 2	100	(1)	100	+ 1	99	+ 1
September.....	104	+ 3	105	+ 1	100	(1)	100	(1)	99	(1)
October.....	103	- 1	102	- 3	100	(1)	100	(1)	99	(1)
November.....	101	- 2	105	+ 3	100	(1)	99	- 1	96	- 3
December.....	101	(1)	101	- 4	99	- 1	99	(1)	92	- 4
1914.										
January.....	101	(1)	102	+ 1	98	- 1	99	(1)	92	(1)
February.....	102	+ 1	100	- 2	99	+ 1	99	(1)	92	(1)
March.....	103	+ 1	97	- 3	99	(1)	99	(1)	92	(1)
April.....	103	(1)	95	- 2	99	(1)	98	- 1	91	- 1
May.....	104	+ 1	96	+ 1	99	(1)	95	- 3	87	- 4
June.....	104	(1)	100	+ 4	99	(1)	94	- 1	86	- 1
July.....	104	(1)	104	+ 4	99	(1)	95	+ 1	85	- 1
August.....	109	+ 5	112	+ 8	99	(1)	94	- 1	85	(1)
September.....	108	- 1	116	+ 4	98	- 1	95	+ 1	86	+ 1
October.....	103	- 5	107	- 8	97	- 1	93	- 2	83	- 3
November.....	101	- 2	106	- 1	96	- 1	93.	(1)	81	- 2
December.....	99	- 2	105	- 1	96	(1)	94	+ 1	83	+ 2
1915.										
January.....	102	+ 3	106	+ 1	96	(1)	93	- 1	83	(1)
February.....	105	+ 3	108	+ 2	97	+ 1	92	- 1	87	+ 5
March.....	105	(1)	104	- 4	97	(1)	92	(1)	89	+ 2
April.....	107	+ 2	105	+ 1	99	+ 2	89	- 3	91	+ 2
May.....	109	+ 2	105	(1)	99	(1)	89	(1)	96	+ 5
June.....	105	- 4	102	- 3	99	(1)	89	(1)	100	+ 4
July.....	108	+ 3	104	+ 2	99	(1)	90	+ 1	102	+ 2
August.....	107	- 1	102	- 2	99	(1)	92	+ 2	100	- 2
September.....	103	- 4	100	- 2	100	+ 1	94	+ 2	100	(1)
October.....	105	+ 2	103	+ 3	103	+ 3	96	+ 2	100	(1)
November.....	102	- 3	107	+ 4	105	+ 2	98	+ 2	104	+ 4
December.....	103	+ 1	111	+ 4	107	+ 2	100	+ 2	114	+10
1916.										
January.....	108	+ 5	113	+ 2	110	+ 3	105	+ 5	126	+11
February.....	109	+ 1	114	+ 1	113	+ 3	106	+ 1	132	+ 5
March.....	111	+ 2	115	+ 1	117	+ 4	108	+ 2	141	+ 7
April.....	114	+ 3	117	+ 2	119	+ 2	108	(1)	147	+ 4
May.....	116	+ 2	119	+ 2	122	+ 3	107	- 1	151	+ 3
June.....	116	(1)	119	(1)	124	+ 2	108	+ 1	149	- 1
July.....	118	+ 2	121	+ 2	126	+ 2	108	(1)	145	- 3
August.....	126	+ 7	128	+ 6	128	+ 2	110	+ 2	145	(1)
September.....	131	+ 4	133	+ 4	131	+ 2	115	+ 5	148	+ 2
October.....	136	+ 4	140	+ 5	138	+ 5	133	+16	151	+ 2
November.....	146	+ 7	150	+ 7	146	+ 6	155	+17	160	+ 6
December.....	142	- 3	145	- 3	155	+ 6	170	+10	185	+16

1 No change.

TABLE 6.—INDEX NUMBERS OF WHOLESALE PRICES, BY GROUPS OF COMMODITIES AND BY MONTHS, 1913 TO 1919—Continued.

(Base: Estimated value in 1913=100.)

[For explanation of method used in computing these index numbers, see pp. 8 and 9.]

Year and month.	Lumber and building materials.		Chemicals and drugs.		House-furnishing goods.		Miscellaneous.		All commodities.	
	Index number.	Per cent of increase (+) or decrease (-) compared with preceding month.	Index number.	Per cent of increase (+) or decrease (-) compared with preceding month.	Index number.	Per cent of increase (+) or decrease (-) compared with preceding month.	Index number.	Per cent of increase (+) or decrease (-) compared with preceding month.	Index number.	Per cent of increase (+) or decrease (-) compared with preceding month.
1913.										
January.....	100		101		100		100		100	
February.....	101	+ 1	101	(¹)	100	(¹)	100	(¹)	100	(¹)
March.....	101	(¹)	101	(¹)	100	(¹)	99	- 1	99	- 1
April.....	101	(¹)	101	(¹)	100	(¹)	98	- 1	98	- 1
May.....	101	(¹)	100	- 1	100	(¹)	98	(¹)	98	(¹)
June.....	101	(¹)	100	(¹)	100	(¹)	100	+ 2	100	+ 2
July.....	101	(¹)	99	- 1	100	(¹)	101	+ 1	100	(¹)
August.....	99	- 2	99	(¹)	100	(¹)	102	+ 1	101	+ 1
September.....	99	(¹)	99	(¹)	100	(¹)	102	(¹)	102	+ 1
October.....	98	- 1	100	+ 1	100	(¹)	100	- 2	101	- 1
November.....	98	(¹)	100	(¹)	100	(¹)	100	(¹)	101	(¹)
December.....	98	(¹)	100	(¹)	100	(¹)	100	(¹)	99	- 2
1914.										
January.....	98	(¹)	100	(¹)	99	- 1	99	- 1	100	+ 1
February.....	99	+ 1	100	(¹)	99	(¹)	100	+ 1	99	- 1
March.....	99	(¹)	100	(¹)	99	(¹)	101	+ 1	99	(¹)
April.....	99	(¹)	100	(¹)	99	(¹)	101	(¹)	98	- 1
May.....	98	- 1	100	(¹)	99	(¹)	101	(¹)	98	(¹)
June.....	98	(¹)	100	(¹)	99	(¹)	99	- 2	99	+ 1
July.....	97	- 1	99	- 1	99	(¹)	97	- 2	100	+ 1
August.....	97	(¹)	99	(¹)	99	(¹)	98	+ 1	103	+ 3
September.....	96	- 1	104	+ 5	99	(¹)	99	+ 1	104	+ 1
October.....	96	(¹)	105	+ 1	99	(¹)	96	- 3	99	- 5
November.....	95	- 1	105	(¹)	99	(¹)	96	(¹)	98	- 1
December.....	94	- 1	104	- 1	99	(¹)	98	+ 2	98	(¹)
1915.										
January.....	94	(¹)	103	- 1	99	(¹)	100	+ 2	99	+ 1
February.....	95	+ 1	102	- 1	99	(¹)	100	(¹)	101	+ 2
March.....	94	- 1	102	(¹)	99	(¹)	99	- 1	99	- 2
April.....	94	(¹)	102	(¹)	99	(¹)	99	(¹)	100	+ 1
May.....	94	(¹)	102	(¹)	99	(¹)	98	- 1	101	+ 1
June.....	93	- 1	104	+ 2	99	(¹)	97	- 1	99	- 2
July.....	93	(¹)	108	+ 4	99	(¹)	98	+ 1	101	+ 2
August.....	92	- 1	112	+ 4	99	(¹)	97	- 1	100	- 1
September.....	92	(¹)	116	+ 4	99	(¹)	97	(¹)	99	- 1
October.....	93	+ 1	124	+ 7	99	(¹)	99	+ 2	101	+ 2
November.....	94	+ 1	142	+15	99	(¹)	100	+ 1	103	+ 2
December.....	97	+ 3	153	+ 8	99	(¹)	103	+ 3	106	+ 3
1916.										
January.....	99	+ 2	150	- 2	105	+ 6	107	+ 4	110	+ 4
February.....	100	+ 1	170	+13	105	(¹)	106	- 1	112	+ 2
March.....	101	+ 1	175	+ 3	106	+ 1	109	+ 3	114	+ 2
April.....	101	(¹)	172	- 2	108	+ 2	110	+ 1	117	+ 3
May.....	102	+ 1	166	- 4	112	+ 4	113	+ 3	118	+ 1
June.....	101	- 1	166	(¹)	112	(¹)	119	+ 5	119	+ 1
July.....	99	- 2	156	- 6	121	+ 8	120	+ 1	119	(¹)
August.....	100	+ 1	146	- 6	122	+ 1	122	+ 2	123	+ 3
September.....	100	(¹)	147	+ 1	122	(¹)	125	+ 2	128	+ 4
October.....	101	+ 1	150	+ 2	124	+ 2	132	+ 6	134	+ 5
November.....	104	+ 3	155	+ 3	123	- 1	135	+ 2	144	+ 7
December.....	105	+ 1	159	+ 3	124	+ 1	137	+ 2	146	+ 1

¹ No change.

TABLE 6.—INDEX NUMBERS OF WHOLESALE PRICES, BY GROUPS OF COMMODITIES AND BY MONTHS, 1913 TO 1919—Continued.

(Base: Estimated value in 1913=100.)

[For explanation of method used in computing these index numbers, see pp. 8 and 9.]

Year and month.	Farm products.		Food, etc.		Cloths and clothing.		Fuel and lighting.		Metals and metal products.	
	Index number.	Per cent of increase(+) or decrease(-) compared with preceding month.	Index number.	Per cent of increase(+) or decrease(-) compared with preceding month.	Index number.	Per cent of increase(+) or decrease(-) compared with preceding month.	Index number.	Per cent of increase(+) or decrease(-) compared with preceding month.	Index number.	Per cent of increase(+) or decrease(-) compared with preceding month.
1917.										
January.....	148	+ 4	150	+ 3	161	+ 4	176	+ 4	183	- 1
February.....	151	+ 2	159	+ 6	162	+ 1	185	+ 5	190	+ 4
March.....	163	+ 8	160	+ 1	164	+ 1	188	+ 2	199	+ 5
April.....	181	+11	182	+14	169	+ 3	184	- 2	208	+ 5
May.....	197	+ 9	190	+ 4	173	+ 2	194	+ 5	217	+ 4
June.....	197	(¹)	187	- 2	179	+ 3	201	+ 4	230	+10
July.....	199	+ 1	181	- 3	187	+ 4	192	- 5	257	+ 8
August.....	205	+ 3	180	- 1	193	+ 3	165	-14	249	- 3
September.....	204	- 1	178	- 1	193	(¹)	160	- 3	226	-19
October.....	208	+ 2	183	+ 3	193	(¹)	146	- 9	182	- 4
November.....	212	+ 2	184	+ 1	198	+ 3	155	+ 6	174	- 4
December.....	205	- 3	185	+ 1	202	+ 2	158	+ 2	174	(¹)
1918.										
January.....	207	+ 1	187	+ 1	211	+ 4	157	- 1	174	(¹)
February.....	208	(²)	186	- 1	216	+ 2	157	(¹)	176	+ 2
March.....	212	+ 2	177	- 5	223	+ 2	158	+ 1	176	(¹)
April.....	217	+ 2	178	+ 1	232	+ 4	157	- 1	177	+ 1
May.....	214	- 1	177	- 1	237	+ 2	166	+ 2	178	+ 1
June.....	217	+ 1	179	+ 1	245	+ 3	159	- 1	178	(¹)
July.....	224	+ 3	184	+ 3	249	+ 2	166	+ 4	184	+ 3
August.....	230	+ 3	191	+ 4	252	+ 1	166	(¹)	185	+ 1
September.....	237	+ 3	199	+ 4	255	+ 1	167	+ 1	184	- 1
October.....	224	- 5	201	+ 1	257	+ 1	167	(¹)	187	+ 2
November.....	221	- 1	206	+ 2	256	(²)	171	+ 2	188	+ 1
December.....	222	(²)	210	+ 2	250	- 2	171	(¹)	184	- 2
1919.										
January.....	222	(¹)	207	- 1	231	- 6	170	- 1	172	- 7
February.....	218	- 2	196	- 5	223	- 5	169	- 1	168	- 2
March.....	228	+ 5	203	+ 4	216	- 3	168	- 1	162	- 4
April.....	235	+ 3	211	+ 4	217	(²)	167	- 1	152	- 6
May.....	240	+ 2	214	+ 1	228	+ 5	167	(¹)	152	(¹)
June.....	231	- 4	204	- 5	258	+13	170	+ 2	154	+ 1
July.....	246	+ 6	216	+ 6	282	+ 9	171	+ 1	158	+ 3
August.....	243	- 1	227	+ 5	304	+ 8	175	+ 2	165	+ 4
September.....	226	- 7	211	- 7	306	+ 1	181	+ 3	160	- 3
October.....	230	+ 2	211	(¹)	313	+ 2	181	(¹)	161	+ 1
November.....	246	+ 4	219	+ 4	325	+ 4	179	- 1	164	+ 2
December.....	244	+ 2	234	+ 7	335	+ 3	181	+ 1	169	+ 3

¹ No change.

TABLE 6.—INDEX NUMBERS OF WHOLESALE PRICES, BY GROUPS OF COMMODITIES AND BY MONTHS, 1913 TO 1919—Concluded.

(Base: Estimated value in 1913=100.)

[For explanation of method used in computing these index numbers, see pp. 8 and 9.]

Year and month.	Lumber and building materials.		Chemicals and drugs.		House-furnishing goods.		Miscellaneous.		All commodities.	
	Index number.	Per cent of increase(+) or decrease(-) compared with preceding month.	Index number.	Per cent of increase(+) or decrease(-) compared with preceding month.	Index number.	Per cent of increase(+) or decrease(-) compared with preceding month.	Index number.	Per cent of increase(+) or decrease(-) compared with preceding month.	Index number.	Per cent of increase(+) or decrease(-) compared with preceding month.
1917.										
January.....	106	+ 1	159	(1)	132	+ 6	138	+ 1	151	+ 3
February.....	108	+ 2	160	+ 1	132	(1)	141	+ 2	156	+ 3
March.....	110	+ 2	165	+ 3	132	(1)	143	+ 1	161	+ 3
April.....	114	+ 4	170	+ 3	139	+ 5	149	+ 4	172	+ 7
May.....	117	+ 3	179	+ 5	139	(1)	150	+ 1	182	+ 6
June.....	127	+ 9	180	+ 1	144	+ 4	152	+ 1	185	+ 2
July.....	132	+ 4	198	+10	152	+ 6	153	+ 1	186	+ 1
August.....	133	+ 1	209	+ 6	152	(1)	156	+ 2	185	- 1
September.....	134	+ 1	223	+ 7	152	(1)	155	- 1	183	- 1
October.....	134	(1)	252	+13	152	(1)	163	+ 5	181	- 1
November.....	134	(1)	240	- 5	155	+ 2	166	+ 2	183	+ 1
December.....	135	+ 1	238	- 1	155	(1)	170	+ 2	182	- 1
1918.										
January.....	136	+ 1	232	- 3	161	+ 4	178	+ 5	185	+ 1
February.....	138	+ 1	232	(1)	161	(1)	181	+ 2	186	+ 1
March.....	144	+ 4	232	(1)	165	+ 2	184	+ 2	187	+ 1
April.....	146	+ 1	229	- 1	172	+ 4	191	+ 4	190	+ 2
May.....	148	+ 1	223	- 3	173	+ 1	194	+ 2	190	(1)
June.....	150	+ 1	219	- 2	198	+14	196	+ 1	193	+ 2
July.....	154	+ 3	216	- 1	199	+ 1	190	- 3	198	+ 3
August.....	157	+ 2	222	+ 3	221	+11	191	+ 1	202	+ 2
September.....	159	+ 1	220	- 1	226	+ 2	194	+ 2	207	+ 2
October.....	158	- 1	218	- 1	226	(1)	196	+ 1	204	- 1
November.....	164	+ 4	215	- 1	226	(1)	203	+ 4	206	+ 1
December.....	164	(1)	195	- 9	227	(2)	204	(2)	206	(1)
1919.										
January.....	161	- 2	191	- 2	218	- 4	212	+ 4	203	- 1
February.....	163	+ 1	185	- 3	218	(1)	208	- 2	197	- 3
March.....	165	+ 1	183	- 1	218	(1)	217	+ 4	201	+ 2
April.....	162	- 2	178	- 3	217	(2)	216	(2)	203	+ 1
May.....	164	+ 1	179	+ 1	217	(1)	213	- 1	207	+ 2
June.....	175	+ 7	174	- 3	233	+ 7	212	(2)	207	(1)
July.....	186	+ 6	171	- 2	245	+ 5	221	+ 4	218	+ 5
August.....	208	+12	172	+ 1	259	+ 6	225	+ 2	226	+ 4
September.....	227	+ 9	173	+ 1	262	+ 1	217	- 4	220	- 3
October.....	231	+ 2	174	+ 1	264	+ 1	220	+ 1	223	+ 1
November.....	236	+ 2	176	+ 1	299	+13	220	(1)	230	+ 3
December.....	253	+ 7	179	+ 2	303	+ 1	220	(1)	238	+ 3

² Less than one-half of 1 per cent change.

To enable the reader to follow more readily the rise and fall of prices year by year since 1890, a series of charts has been constructed. In these charts, as in all others in the present bulletin, the price curves have been plotted on paper with vertical spacing ruled according to the logarithmic instead of the arithmetic scale, since this method is recognized as the correct one to employ where ratios instead of differences are to be compared.⁴ The group curves here shown may be compared directly with the curves indicating yearly price changes of individual commodities shown elsewhere in the present bulletin, since they are drawn to the same scale. In order that comparisons may be made by imposing one price curve on another, the charts are printed on translucent paper, perforated so as to be easily detached from the bound volume.

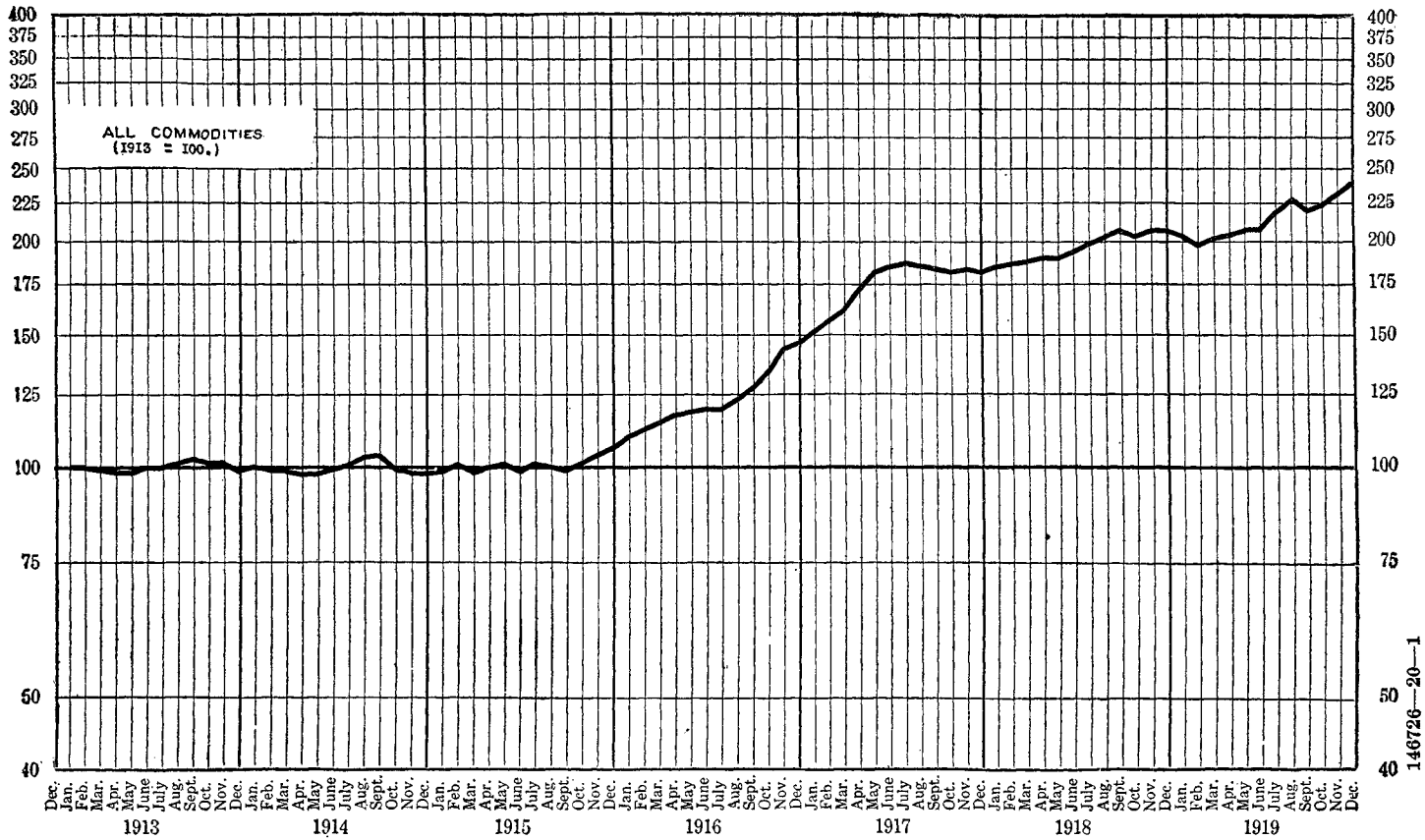
A glance at Chart 1 shows that the general trend of wholesale prices for all commodities taken together was downward during the first seven years of the period, or until 1896, after which they rose steadily until 1910, except for slight declines in 1901 and 1905, and a more decided decline in 1908. In 1911 there was a sharp decline, followed by a quick recovery in 1912. In 1913 and 1914 prices again declined slightly, but reacted in 1915. Between 1915 and 1916 occurred by far the most pronounced price advance that had taken place between any two years up to that period, the index number of all commodities rising from 101 to 124, an increase of 23 per cent. An even greater advance took place between 1916 and 1917, the index for 1917 rising to 176, an increase of 42 per cent. A further advance in prices brought the index number for 1918 up to 196, a point 11 per cent above the level for 1917. In 1919 the index number increased to 212, or 8 per cent above the 1918 index and 112 per cent above the basic figure for 1913.

Comparing the all-commodities curve with the curve for farm products shown in Chart 2, one is struck by their remarkable similarity. In only one year (1901) of the 30 years covered by the statistics does the all-commodities curve move in a direction contrary to the trend of the farm-products curve. In five instances the all-commodities curve shows no change in the general level of prices from the preceding year, while the farm-products curve registers either a rise or a fall in that group. In one other year, 1908, the price of farm products remained unchanged, while prices of all commodities declined. The reason for the preponderating influence of farm products upon the yearly price changes of all commodities becomes clear when one consults Appendix B of the present bulletin, which gives the approximate values in 1909 and 1919 of the commodities comprising the several groups in the exchanges of the country.

The food curve, as is seen by reference to Chart 3, follows rather closely the curve for farm products, which includes many food

⁴ For a discussion of the relative merits of arithmetic and ratio charts the reader is referred to the Monthly Labor Review of the Bureau of Labor Statistics for March, 1919, pp. 20-34.

CHART 1a.



146726-20-1

CHART 2a.

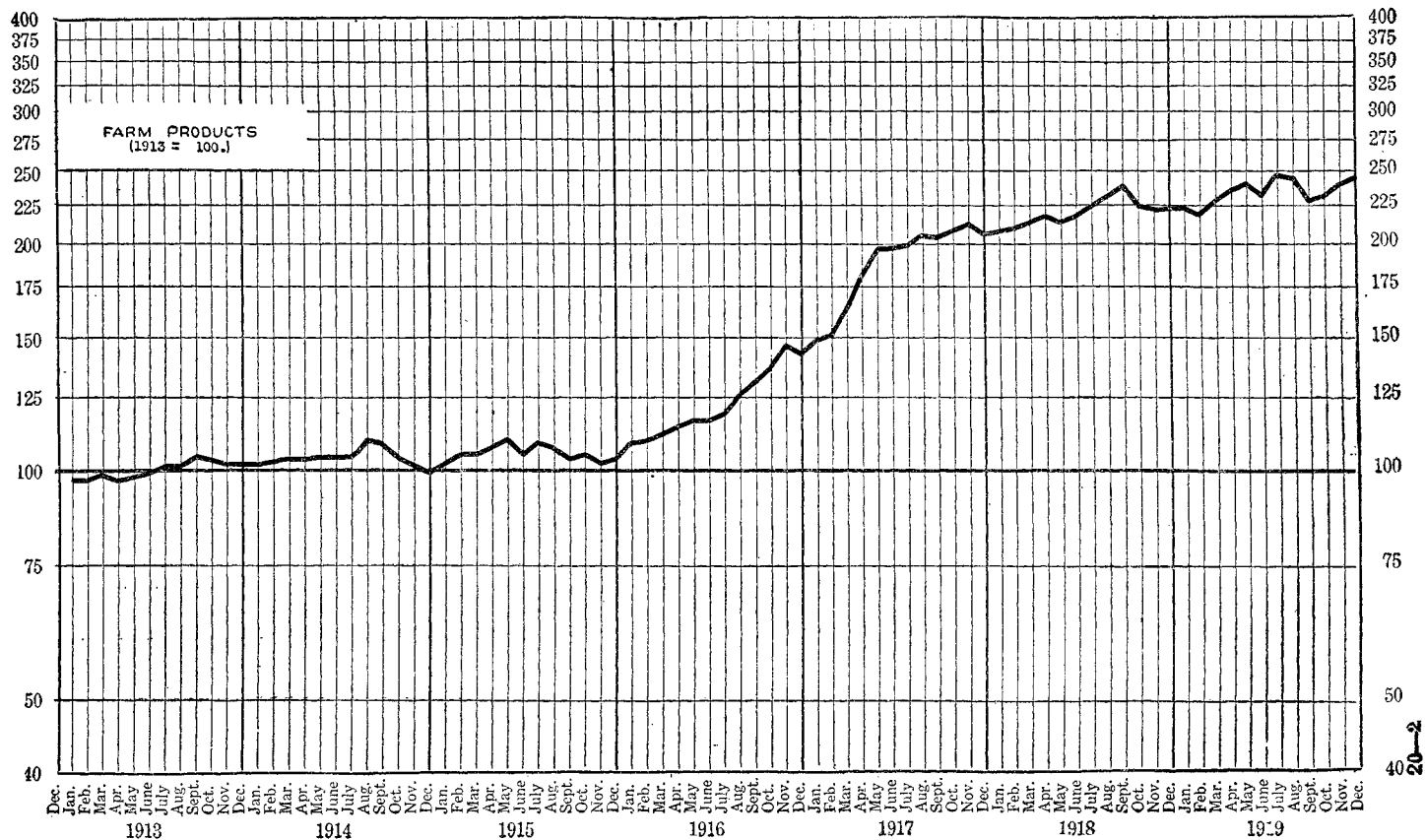


CHART 3a.

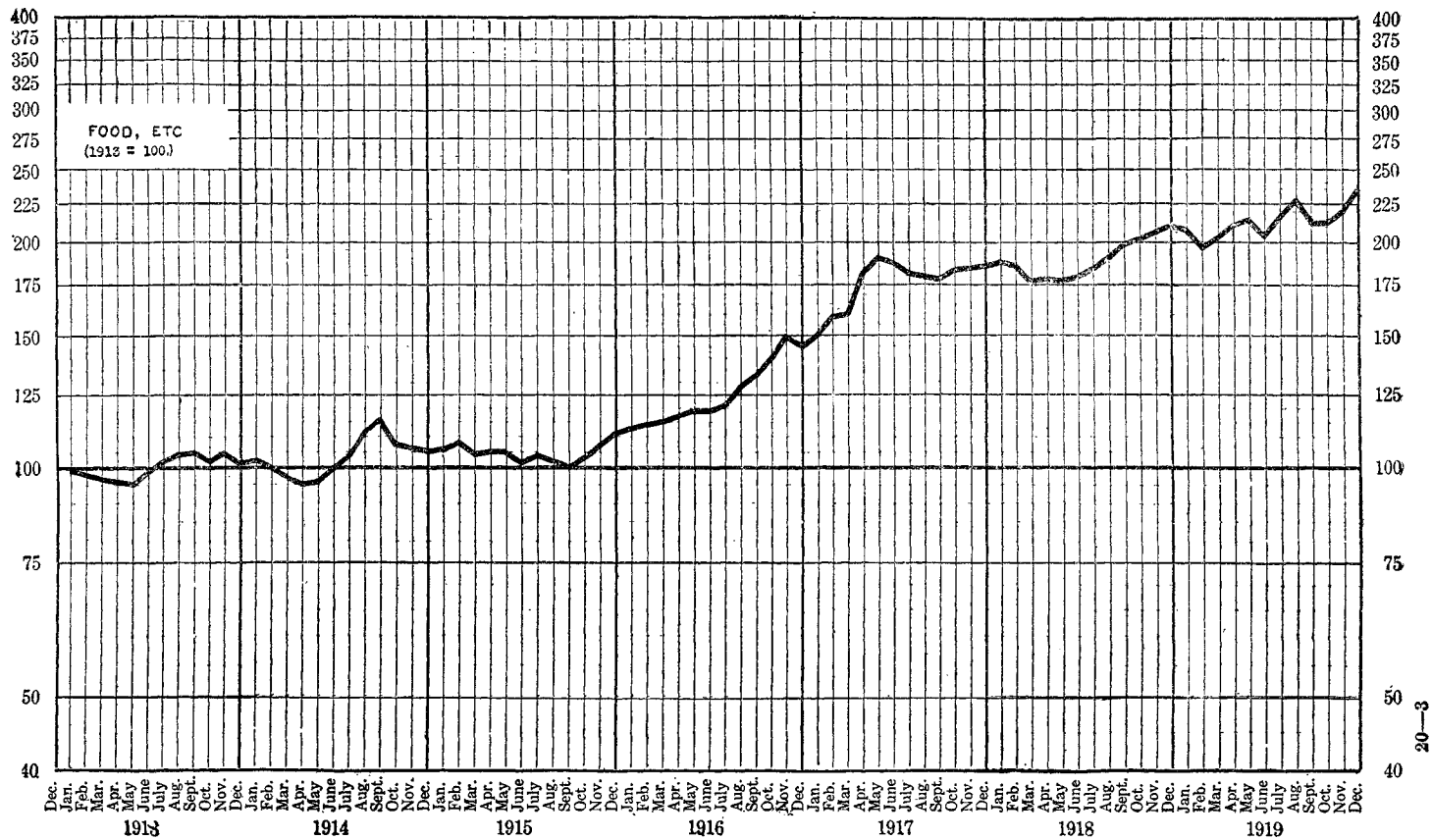


CHART 4a.

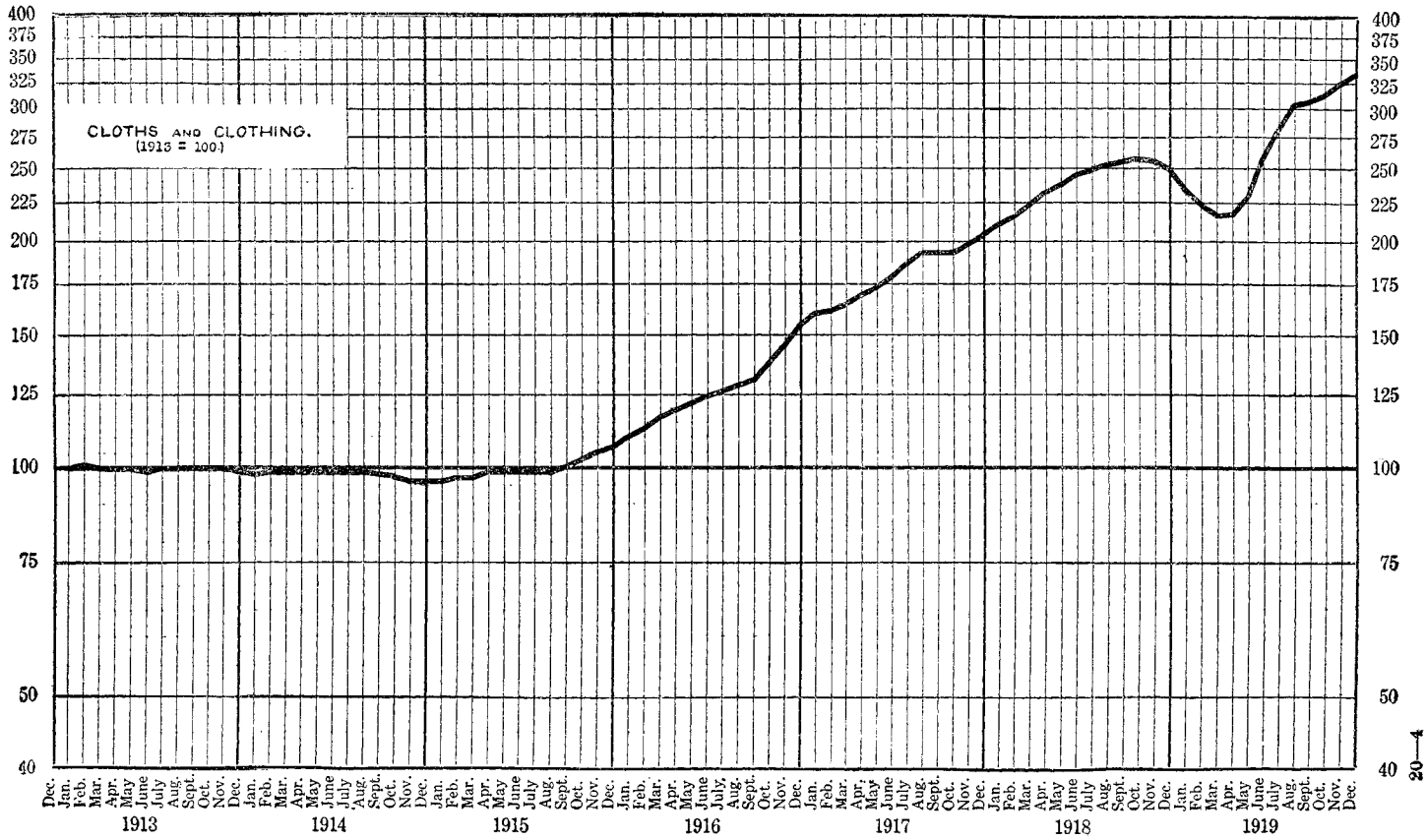


CHART 5a.

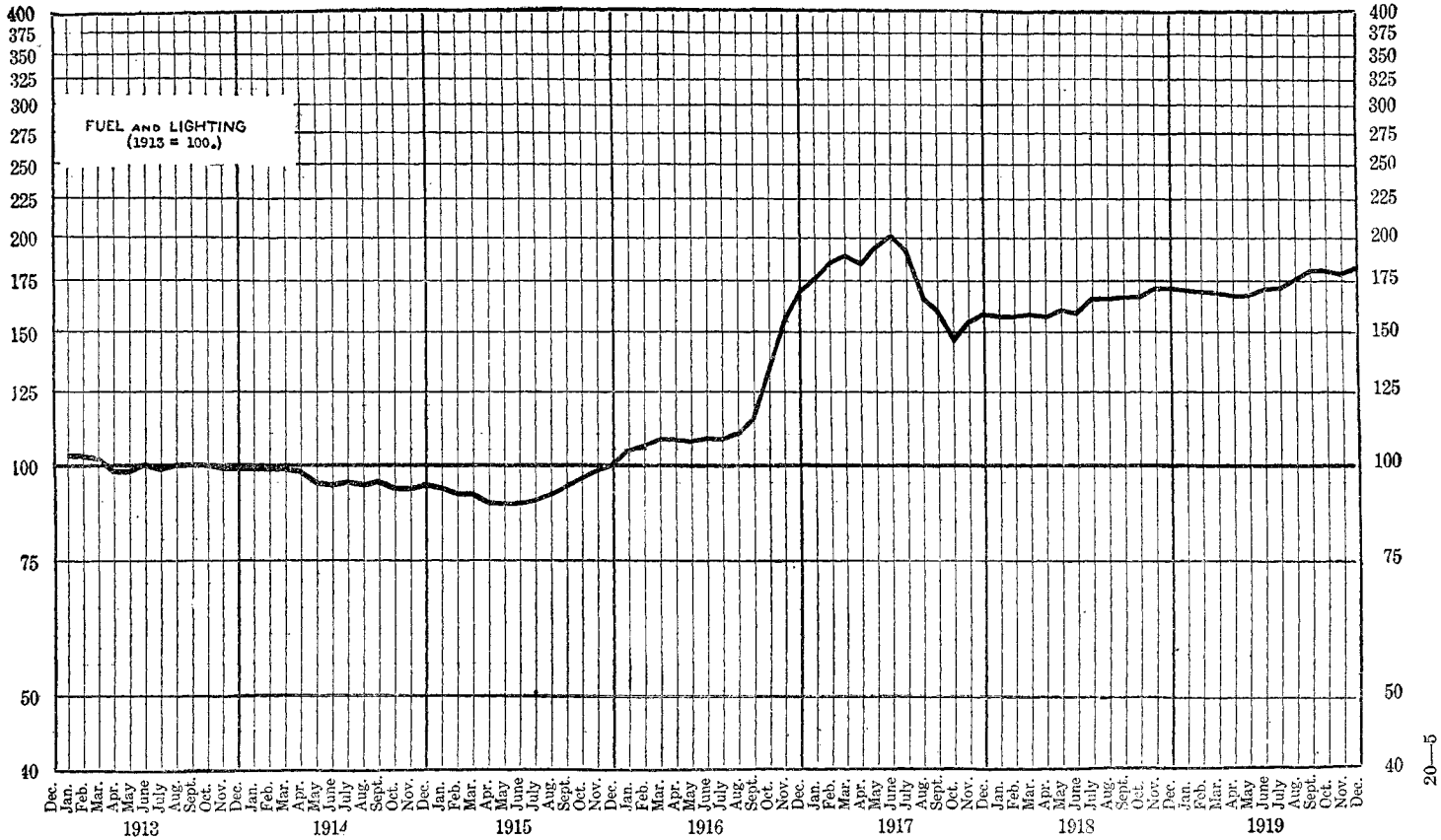


CHART 6a.

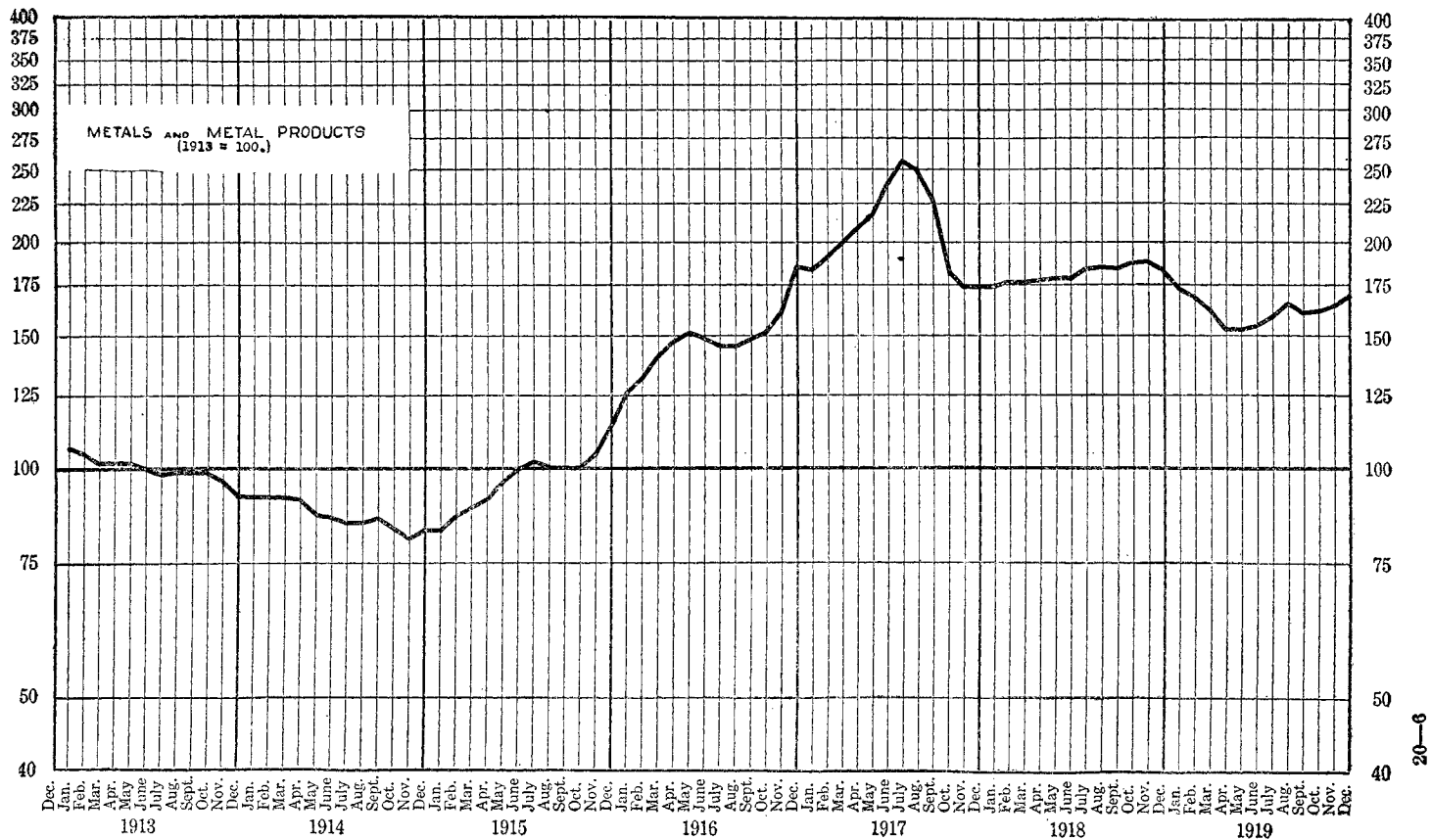


CHART 7a.

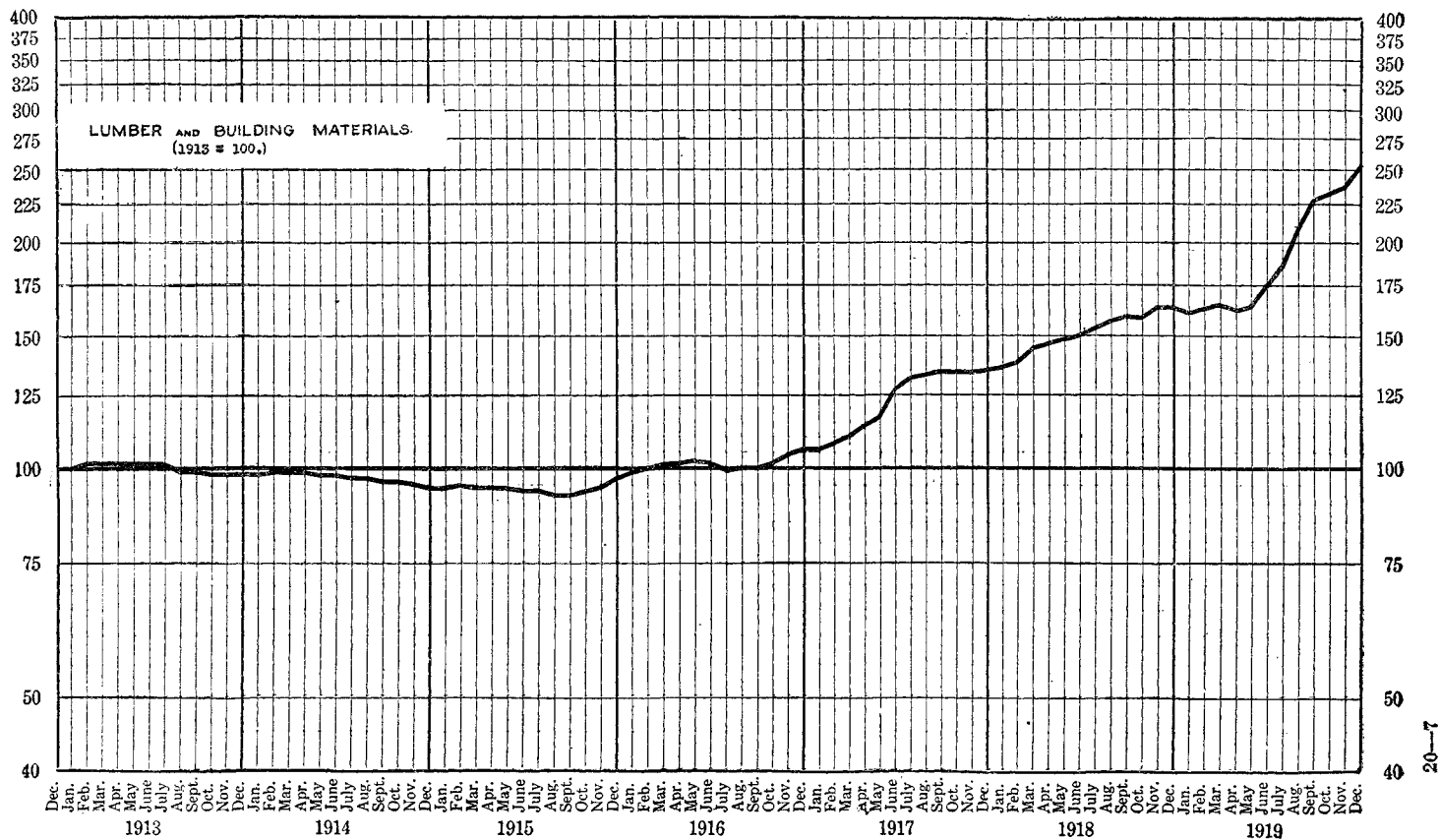


CHART 8a.

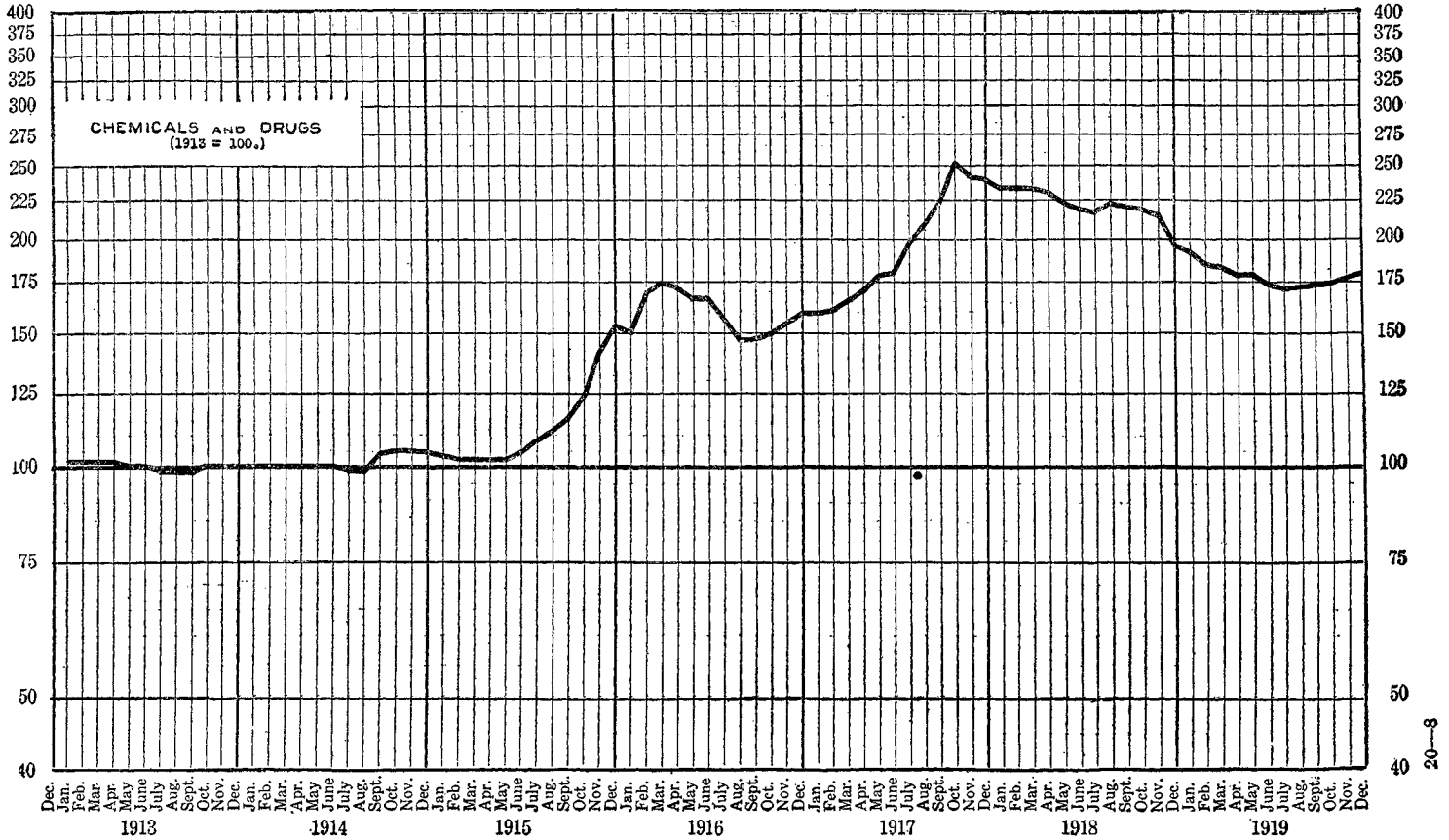


CHART 9a.

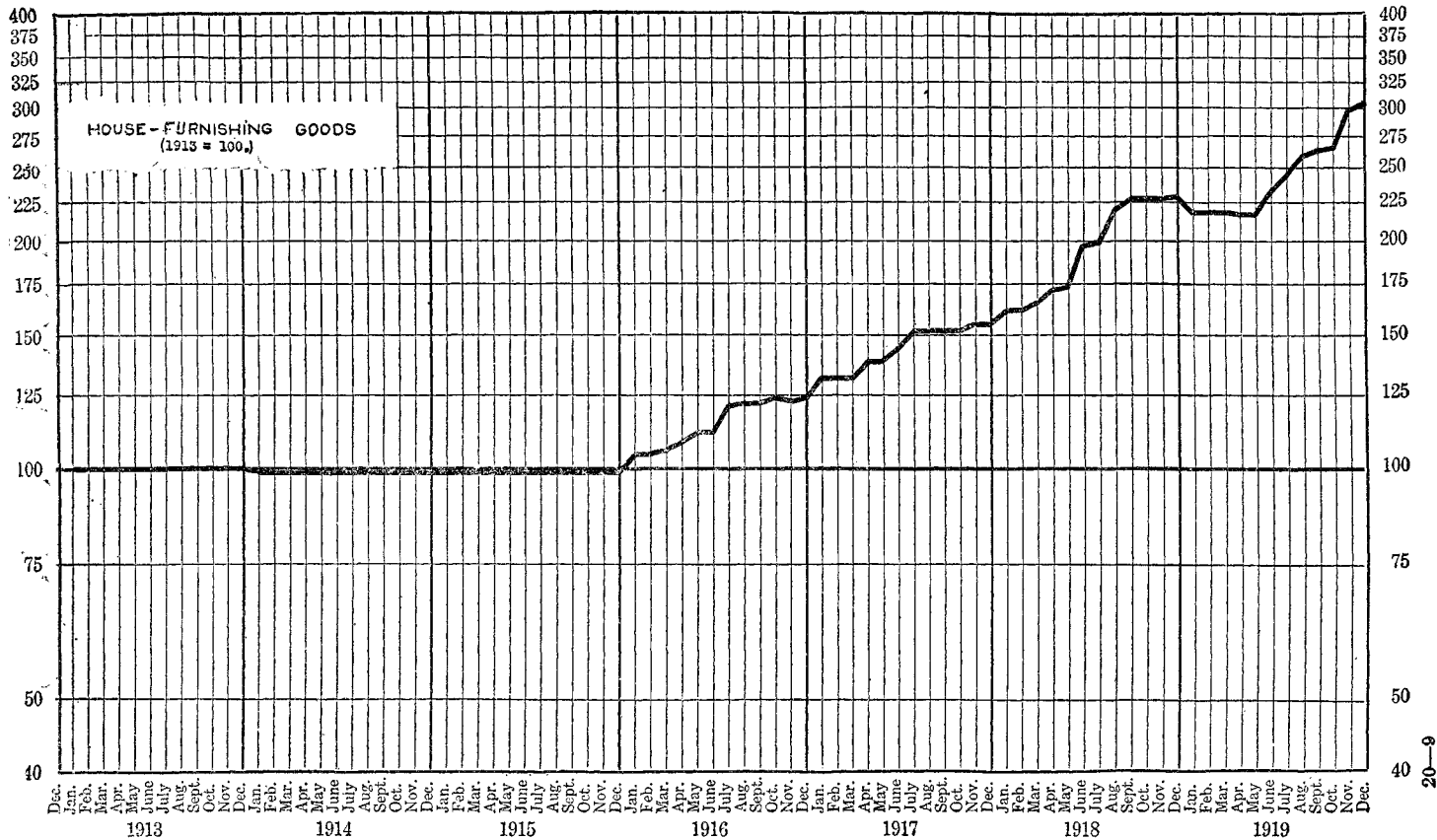
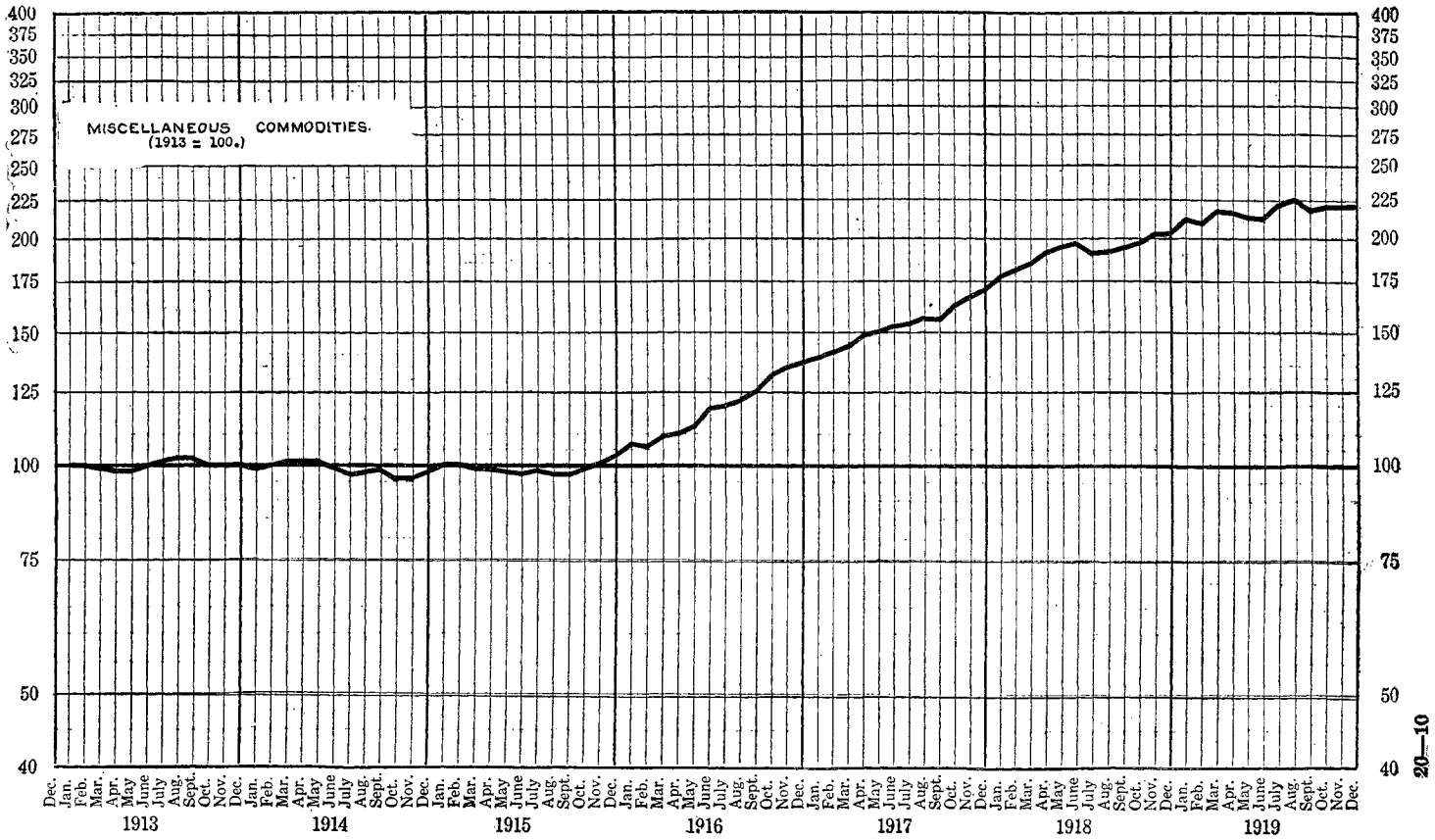


CHART 10a.



materials in the raw state. Cloths and clothing (Chart 4) remained relatively stable in price from 1890 to 1915, except for rather sharp declines in 1894, 1901, and 1908, and enormous increases in the last four years of the period. Compared with the 1913 base, prices in this group were much higher in 1919 than in any other group of commodities. Marked fluctuations since 1890 have occurred in the groups of fuel and lighting (Chart 5) and in that of metals and metal products (Chart 6). Fuel and lighting reached the lowest levels in 1894 and in 1897-98, while metals and metal products also were lowest in 1897-98. Lumber and building materials (Chart 7), while showing less extensive price fluctuations than some of the other groups, conformed to the same general upward trend and reached high levels in 1917 to 1919.

The curve for the chemicals and drugs group in Chart 8 shows slight variations up to 1914, but clearly exhibits the early influence of war on the prices of these commodities. In 1915 prices in this group had increased 14 per cent over the average for 1913, while in no other group had the increase been more than 5 per cent. The group of house-furnishing goods (Chart 9) is too small to be of much significance, but the downward trend from 1894 to 1897 and the relatively high prices prevailing in the last three years of the period are quite in keeping with those of other groups. The group of miscellaneous commodities (Chart 10) is a very mixed one, and the meaning of price variations within it is very hard to interpret. Like all other groups, however, it plainly reflects the influence of war upon prices in the last four years.

Table 6 and Charts 1a to 10a furnish a comparison of group price fluctuations by months since January, 1913, thus completely covering the war period. The charts here shown are not directly comparable with those indicating yearly price changes. They may, however, be compared directly with the numerous charts showing monthly price variations of individual commodities appearing elsewhere in this bulletin.

In the two important groups of farm products and foodstuffs (Charts 2a and 3a) it is seen that prices moved within comparatively narrow limits during 1913 and the first half of 1914, the monthly variation at no time being greater than 4 per cent. The upward trend of prices in both groups in the summer of 1913 and the downward trend of food prices early in 1914 are, however, quite noticeable. With the opening of hostilities in the summer of 1914 prices in these two groups at first rose steeply and then declined as sharply, due to the prevailing business stagnation resulting from the war. In 1915, as business became adjusted to the changed conditions brought about by the war, prices became more stable. The unprecedented advances in the last four years, particularly in the last half of 1916 and the first half of 1917 as the country was preparing for war, contrast strongly with price changes in the early months of the

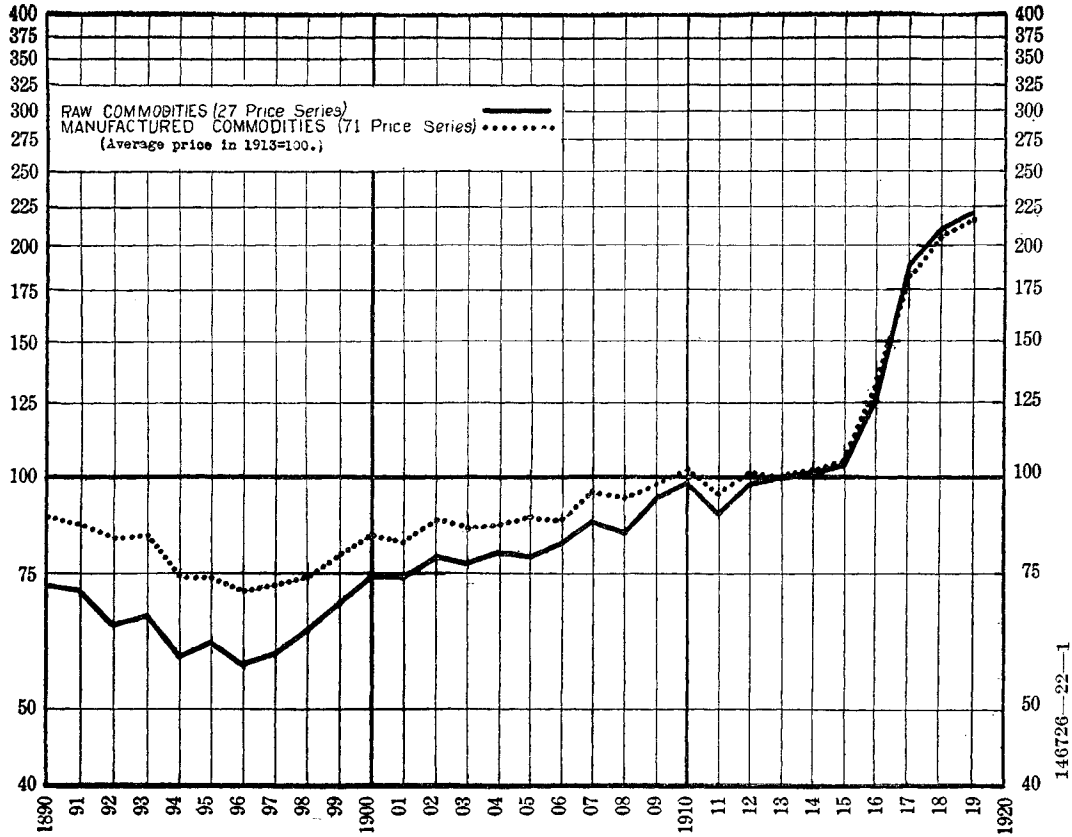
period. The steadying effect of governmental price control, inaugurated in the summer and fall of 1917, is clearly discernible in the charts, as is also the steep increase that took place in each of these two groups in 1919. In the cloths and clothing group (Chart 4a) occurred the widest price variations in the period, the index number rising from 96 in January, 1915, to 335 in December, 1919. This represents an increase in prices of nearly 250 per cent.

The curve in the fuel and lighting group (Chart 5a) shows the steep increases that took place in fuel prices in the second half of 1916 and the first half of 1917, before price control was instituted. The drop in prices from June to October of 1917, immediately before and after the Fuel Administration began to function, is strikingly brought out in the chart. Metals and metal products (Chart 6a), after slumping in 1914 following the outbreak of war, began to recover early in the next year, due to a readjustment of business and the receipt of large orders for materials from the warring countries. In 1916 and the first half of 1917 prices of metals continued steeply upward, reaching their highest level in July of the latter year. At this time prices had increased 157 per cent over the average for 1913. With the inauguration of control following the entry of the United States into the war prices declined rapidly, being only 74 per cent above the 1913 average at the end of 1917. During most of 1918 prices in this group again advanced, but declined again in the first half of 1919.

In the remaining groups (Charts 7a to 10a) the effects of war are equally evident. The curve for lumber and building materials (Chart 7a) shows a downward trend from 1913 to 1915 and an upward trend after 1915. With the resumption of building operations, enormous increases took place in this group during 1919, the December price level being 153 per cent above the average for 1913. Chemicals and drugs were affected by war conditions as early as the fall of 1914, as is seen from Chart 8a, the demand for medical and hospital supplies influencing prices from the beginning of hostilities. The high peak of prices in this group was reached in October, 1917, since which date prices have declined. House-furnishing goods (Chart 9a) and miscellaneous commodities (Chart 10a) increased steadily in price from 1916 to 1919, prices by the end of 1918 in each group being more than double the average for 1913, with still further increases in 1919. In December, 1919, house-furnishing goods averaged three times as high as in December, 1913.

In order that the price fluctuations of commodities in their raw state may be compared with the price fluctuations of such commodities after being converted into manufactures, the following tables and charts covering the years from 1890 to 1919 and the months from January, 1913, to December, 1919, have been constructed. In this presentation the index numbers are computed in the one case from the prices of 20 important raw commodities, representing 27 price series, and in the other case from the prices of 71 articles either

CHART 11.



146726-22-1

manufactured directly from or closely akin to those same 20 raw commodities.

The list of raw and manufactured commodities, arranged in pairs, is as follows: **Barley and malt**; cattle (2 quotations) and beef products (3 quotations); copper ingots and copper wire; corn and corn meal (2 quotations); cotton and cotton textiles (21 quotations); flaxseed and linseed oil; hides and leather (4 quotations); hogs (2 quotations) and hog products (5 quotations); milk and milk products (butter, 3 quotations; cheese, 1 quotation); petroleum (crude) and refined petroleum (2 quotations); pig iron (4 quotations) and iron products (6 quotations); pig lead and lead pipe; pig tin and tin plate; rye and rye flour; sheep (2 quotations) and mutton; spelter and sheet zinc; sugar (96° centrifugal) and granulated sugar; sulphur and sulphuric acid; wheat and wheat flour (2 quotations); wool (2 quotations) and wool textiles (12 quotations).

TABLE 7. - WHOLESALE PRICE INDEXES OF IDENTICAL COMMODITIES IN RAW AND MANUFACTURED STATE, 1890 TO 1919.

(Base: Estimated value in 1913=100.)

[For explanation of method used in computing these index numbers, see pp. 8 and 9.]

Year.	Raw commodities (27 price series).		Manufactured commodities (71 price series).		All commodities (93 price series).	
	Index number.	Per cent of in- crease (+) or de- crease (-) compared with pre- ceding year.	Index number.	Per cent of in- crease (+) or de- crease (-) compared with pre- ceding year.	Index number.	Per cent of in- crease (+) or de- crease (-) compared with pre- ceding year.
1890.....	72		89		79	
1891.....	71	- 1	87	- 2	78	- 1
1892.....	64	-10	83	- 5	72	- 8
1893.....	66	+ 3	84	+ 1	74	+ 3
1894.....	58	-12	74	-12	65	-12
1895.....	61	+ 5	74	(¹)	67	+ 3
1896.....	57	- 7	71	- 4	63	- 6
1897.....	59	+ 4	72	+ 1	65	+ 3
1898.....	63	+ 7	74	+ 3	68	+ 5
1899.....	68	+ 8	79	+ 7	73	+ 7
1900.....	74	+ 9	84	+ 6	78	+ 7
1901.....	74	(¹)	82	- 2	77	- 1
1902.....	79	+ 7	88	+ 7	83	+ 8
1903.....	77	- 3	86	- 2	81	- 2
1904.....	80	+ 4	87	+ 1	83	+ 2
1905.....	79	- 1	89	+ 2	83	(¹)
1906.....	82	+ 4	88	- 1	84	+ 1
1907.....	88	+ 7	96	+ 9	91	+ 8
1908.....	85	- 3	94	- 2	89	- 2
1909.....	94	+11	98	+ 4	96	+ 8
1910.....	98	+ 4	102	+ 4	100	+ 4
1911.....	90	- 8	95	- 7	92	- 8
1912.....	98	+ 9	101	+ 6	99	+ 8
1913.....	100	+ 2	100	- 1	100	+ 1
1914.....	101	+ 1	101	+ 1	101	+ 1
1915.....	104	+ 3	105	+ 4	104	+ 3
1916.....	127	+22	130	+24	128	+23
1917.....	188	+48	182	+40	185	+45
1918.....	211	+12	206	+13	209	+13
1919.....	221	+ 5	217	+ 5	218	+ 4

¹No change.

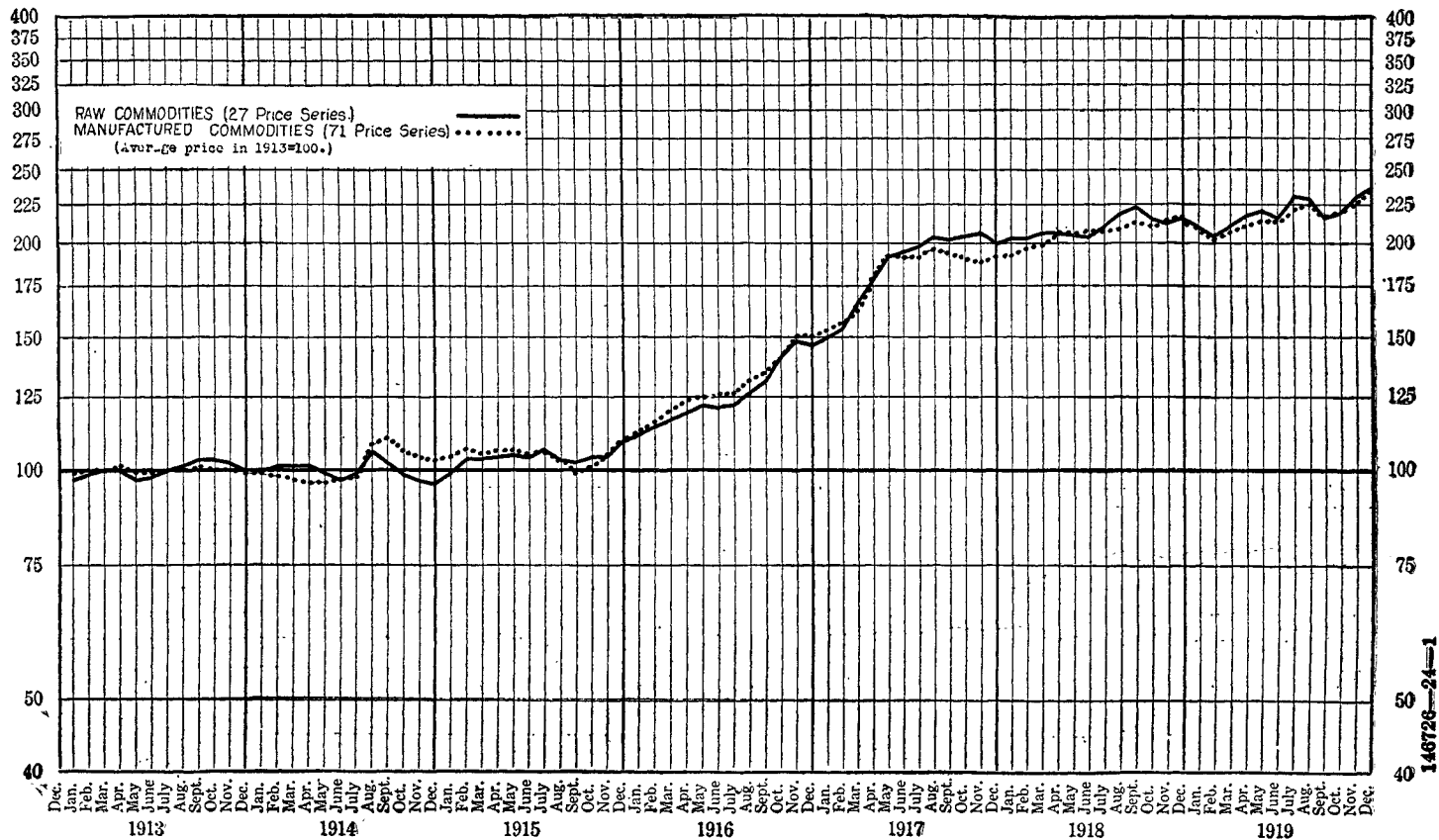
TABLE 8.—WHOLESALE PRICE INDEXES OF IDENTICAL COMMODITIES IN RAW AND MANUFACTURED STATE, BY MONTHS, 1913 TO 1919.

[For explanation of method used in computing these index numbers, see pp. 8 and 9.]

Year and month.	Raw commodities (27 price series).		Manufactured commodities (71 price series).		All commodities (98 price series).	
	Index number.	Per cent of increase (+) or decrease (-) compared with preceding month.	Index number.	Per cent of increase (+) or decrease (-) compared with preceding month.	Index number.	Per cent of increase (+) or decrease (-) compared with preceding month.
1913.						
January.....	97		99		98	
February.....	99	+ 2	100	+ 1	99	+ 1
March.....	109	+ 1	100	(1)	100	+ 1
April.....	100	(1)	101	+ 1	100	(1)
May.....	97	- 3	99	- 2	98	+ 2
June.....	98	+ 1	99	(1)	99	+ 2
July.....	100	+ 2	100	+ 1	100	+ 1
August.....	101	+ 1	100	(1)	101	+ 1
September.....	103	+ 2	101	+ 1	102	+ 1
October.....	103	(1)	100	- 1	102	(1)
November.....	102	- 1	100	(1)	101	- 1
December.....	100	- 2	99	- 1	100	- 1
1914.						
January.....	100	(1)	99	(1)	100	(1)
February.....	101	+ 1	98	- 1	100	(1)
March.....	101	(1)	97	- 1	99	- 1
April.....	101	(1)	96	- 1	99	(1)
May.....	99	- 2	96	(1)	98	- 1
June.....	97	- 2	97	+ 1	97	- 1
July.....	99	+ 2	98	+ 1	99	+ 2
August.....	106	+ 7	108	+ 10	107	+ 8
September.....	102	- 4	110	+ 2	106	- 1
October.....	98	- 4	106	- 4	101	- 5
November.....	97	- 1	104	- 2	100	- 1
December.....	96	- 1	103	- 1	99	- 1
1915.						
January.....	99	+ 3	104	+ 1	101	+ 2
February.....	103	+ 4	107	+ 3	105	+ 4
March.....	103	(1)	105	- 2	104	- 1
April.....	104	+ 1	106	+ 1	105	+ 1
May.....	105	+ 1	106	(1)	106	+ 1
June.....	104	- 1	105	- 1	104	- 2
July.....	107	+ 3	106	+ 1	106	+ 2
August.....	103	- 4	103	- 3	103	- 3
September.....	102	- 1	99	- 4	101	- 2
October.....	104	+ 2	101	+ 2	103	+ 2
November.....	104	(1)	105	+ 4	104	+ 1
December.....	108	+ 4	109	+ 4	109	+ 5
1916.						
January.....	112	+ 4	113	+ 4	113	+ 4
February.....	114	+ 2	116	+ 3	115	+ 2
March.....	117	+ 3	120	+ 3	119	+ 3
April.....	119	+ 2	124	+ 3	121	+ 2
May.....	122	+ 3	125	+ 1	123	+ 2
June.....	121	- 1	126	+ 1	123	(1)
July.....	122	+ 1	126	(1)	124	+ 1
August.....	127	+ 4	132	+ 5	129	+ 4
September.....	132	+ 4	135	+ 2	134	+ 4
October.....	141	+ 7	141	+ 4	141	+ 6
November.....	148	+ 5	150	+ 6	149	+ 6
December.....	146	- 1	150	(1)	148	- 1
1917.						
January.....	150	+ 3	153	+ 2	152	+ 3
February.....	154	+ 3	157	+ 3	155	+ 2
March.....	163	+ 8	163	+ 4	165	+ 6
April.....	179	+ 8	178	+ 9	179	+ 8
May.....	192	+ 7	192	+ 8	192	+ 7
June.....	195	+ 2	191	- 1	193	+ 1

1 No change.

CHART 11a.



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TABLE 8.—WHOLESALE PRICE INDEXES OF IDENTICAL COMMODITIES IN RAW AND MANUFACTURED STATE, BY MONTHS, 1913 TO 1919—Concluded.

Year and month.	Raw commodities (27 price series).		Manufactured com- modities (71 price series).		All commodities (98 price series).	
	Index number.	Per cent of in- crease (+) or de- crease (-) compared with pre- ceding month.	Index number.	Per cent of in- crease (+) or de- crease (-) compared with pre- ceding month.	Index number.	Per cent of in- crease (+) or de- crease (-) compared with pre- ceding month.
1917.						
July.....	198	+ 2	191	(¹)	195	+ 1
August.....	204	+ 3	196	+ 3	201	+ 3
September.....	202	- 1	193	- 2	198	- 1
October.....	205	+ 1	190	- 2	198	(¹)
November.....	207	+ 1	188	- 1	199	+ 1
December.....	200	- 3	192	+ 2	196	- 2
1918.						
January.....	203	+ 2	193	+ 1	199	+ 2
February.....	203	(¹)	197	+ 2	201	+ 1
March.....	207	+ 2	199	+ 1	204	+ 1
April.....	207	(¹)	205	+ 3	206	+ 1
May.....	205	- 1	206	(²)	206	(¹)
June.....	204	(²)	208	+ 1	206	(¹)
July.....	212	+ 4	208	(¹)	211	+ 2
August.....	220	+ 4	209	(²)	215	+ 2
September.....	224	+ 2	215	+ 3	221	+ 3
October.....	217	- 3	212	- 1	215	- 3
November.....	214	- 1	215	+ 1	215	(¹)
December.....	217	+ 1	217	+ 1	217	+ 1
1919.						
January.....	212	- 2	210	- 3	211	- 3
February.....	205	- 3	203	- 3	204	- 3
March.....	211	+ 3	207	+ 2	209	+ 2
April.....	218	+ 3	211	+ 2	215	+ 3
May.....	221	+ 1	215	+ 2	219	+ 2
June.....	216	- 2	214	(²)	215	- 2
July.....	231	+ 7	222	+ 4	227	+ 6
August.....	229	- 1	225	+ 1	227	(¹)
September.....	216	- 6	217	- 4	217	- 4
October.....	220	+ 2	220	+ 1	220	+ 1
November.....	230	+ 5	227	+ 3	229	+ 4
December.....	237	+ 3	237	+ 4	237	+ 3

² Less than one-half of 1 per cent change.

An examination of the figures in the first of these two tables and of Chart 11 reveals that, in the main, fluctuations in the prices of manufactured commodities from 1890 to 1919 synchronized to a remarkable degree with fluctuations in the prices of raw materials. In only 2 years, 1905 and 1906, did the manufactured commodities curve move in a direction contrary to that of the raw commodities curve, and in these 2 instances the variation may possibly be accounted for on the theory of a slight lag between prices of raw and manufactured articles. In a number of instances the per cent of change from the preceding year was exactly the same for the two curves. It will be observed, moreover, that in most of the years prior to 1917, when this country entered the war, manufactured commodities fluctuated at a considerably higher level, as compared with the base period, than did raw commodities and that beginning with 1917 these conditions have been exactly reversed.

In the table and chart showing monthly price variations since 1913 the great similarity of the two curves is even more strikingly brought out. Out of 84 months for which index numbers are here given, only 11 months show a movement of manufactured commodities at variance with the movement of raw commodities, and in practically all of these instances the variance may properly be ascribed to the lag between the two series of prices. An inspection of the figures in the column showing the per cent of change from the preceding month serves to emphasize the fidelity with which prices of manufactured products have followed those of raw materials since the beginning of the period.

AVERAGE WHOLESALE PRICES OF IMPORTANT COMMODITIES, 1890 TO 1919.

The average wholesale prices of individual commodities for each year from 1890 to 1919 and for each month of the period from 1917 to 1919 are shown in detail in Table 9, which follows. Monthly figures for the years from 1913 to 1916 have in most instances been published in previous bulletins of the Bureau.⁵ The table contains, in addition to the average money prices, the relative price for each year or month as compared with prices in 1913; that is, the per cent that the average price in each year or month is of the average price in 1913. For articles added since 1913 no relative prices could be computed.

The average prices shown in the table are, in all instances where this information could be obtained, based on first-hand transactions in primary markets. Thus the cattle and other live-stock prices used are those paid by slaughterhouses to the commission man acting for the producer. Grain prices are those ruling on the floor of the exchange for grain shipped in by country elevators. Cotton and wool prices are for sales made to manufacturers. Cotton and woolen goods prices are in most instances those quoted by manufacturers to wholesalers, jobbers, and manufacturers of wearing apparel. Butter and egg prices are for consignments to the wholesale trade. Flour prices are those made by millers to large wholesale dealers, jobbers, and bakers. Leather prices are from tanners to manufacturers. Coke prices are to operators of blast furnaces. Pig-iron prices are those to foundry operators and large steel makers. Steel prices are to jobbers or large manufacturing consumers.

In collecting prices for inclusion in this table the aim was to secure quotations on those particular grades or qualities of an article that represent the bulk of sales within the class. Thus in the case of commodities classed as chemicals or drugs the lower quotations were selected where a range of prices was found, because of the fact that these were believed to represent the prices of larger lots, while the higher quotations represent the prices of smaller lots. For the same reason eggs classed as "firsts" are now quoted instead of the "new laid" grade at one time carried, since it has been ascertained that "firsts" are relatively more important in the market. In the cases of butter and several other articles the quotations have been enlarged in recent years by the addition of lower-priced grades that were found to constitute a considerable part of the volume of sales.

⁵ See Bulletins Nos. 149, 181, 200, and 226.

In many instances it has been ascertained that the price of bread per loaf is not affected by slight changes in the price of flour, but the weight of the loaf is changed instead. For this reason the comparative prices of bread shown in the table are based on a pound of dough before baking and not on the baked loaf. In the case of flour the prices shown for 1918 are necessarily restricted to the grade established by the United States Food Administration regulations, which became effective with the beginning of that year.

The closing of the New York and New Orleans cotton exchanges in 1914, following the outbreak of hostilities in Europe, made it impossible to obtain satisfactory price quotations for this staple during a part of that year. The average yearly prices reported for cotton in 1914 are therefore somewhat higher than would have been the case had they included quotations for the period of business demoralization during which the exchanges were closed. The prices for the four grades of wool appearing in the table for 1917 to 1919 were obtained as for unwashed wool and then reduced to the scoured wool basis by increasing the price in proportion to the amount of shrinkage. For years prior to 1917 the prices for the two grades of wool shown were first obtained as for washed wool and then reduced to the scoured basis in a similar manner.

For all commodities the average price for the year was computed by dividing the sum of the quotations by the number of quotations. Where a range of prices was shown, except in the case of chemicals and drugs as stated, the mean price for each date was found and the sum of such means was divided by their number to give the average price for the year. For example, the sum of the 52 mean prices of No. 1 northern spring wheat at Minneapolis obtained for 1919 was found to be \$133.43. This total divided by 52 gives \$2.566 as the average price for 1919. In instances where prices during one or more months of the year were missing, the yearly averages were computed from the number of quotations actually obtained. For monthly averages a similar plan was followed in cases where prices on a particular day of each week were used. For many commodities, however, monthly averages based on daily quotations have been obtainable. First of the month prices have been used for a limited number of articles whose prices are quite stable.

It is obvious that in order to arrive at a strictly scientific average price for any period one must know the precise quantity marketed and the price at which each unit of the quantity was sold. It is manifestly impossible to obtain such detail, and even if it were possible the labor and cost involved in such a compilation would be prohibitive. The method adopted here, which is the one usually employed in computing average prices, is believed to yield results quite satisfactory for all practical purposes.

In computing the averages shown in the table the net cash price was used for textiles and all other articles subject to large and varying discounts. In the cases of a few articles, such as plain wire, cut and wire nails, steel plates, steel sheets, etc., the prices of which are subject to a small discount for cash within 10 days, no deduction has been made.

A series of charts showing percentage price changes for a number of selected articles of special importance accompanies the table in the following pages. As in the table, the change in each case is measured by the average price in 1913 as the base. The charts showing yearly price changes since 1890 are all drawn to the same scale, so that these charts can readily be compared with one another. They are likewise comparable with the charts indicating yearly price fluctuations in the several groups and in all commodities combined (Charts 1 to 11).

In like manner the charts showing monthly price variations since the beginning of 1913 can be compared directly one with another and with the group charts 1a to 11a. To permit direct comparisons to be made by imposing one price curve on another, all charts are printed on translucent paper, perforated so as to be easily detached from the bound volume.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919.

[This table shows the average actual and the relative price of each commodity, each year from 1890 to 1919 and each month in 1917, 1918, and 1919. The base price of each commodity, on which the relative prices are based, is shown in heavy-faced type and is the average of the actual prices for the year 1913. For further explanation and discussion of the table, see pp. 27 to 29.]

Year or month.	Farm products.																
	Cotton.				Flaxseed: No. 1.			Grain.									
	Middling: New Orleans.		Middling, upland: New York.		Flaxseed: No. 1.			Barley: by sample.			Corn: cash, contract grades.		Corn: cash, No. 3, mixed.		Oats: cash.		
	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Chicago market, average price per bushel.	Minneapolis market, average price per bushel.	Relative price.	Choice to fancy malting, average price per bushel.	Fair to good malting, average price per bushel.	Relative price.	Average price per bushel.	Relative price.	Average price per bushel.	Relative price.	Average price per bushel.	Relative price.	
1890.....			\$0.111	86.7	\$1.397		106.5	\$0.506		72.9		\$0.395	63.2			\$0.311	82.7
1891.....			.086	67.3	1.081		82.4	.610		87.9		.574	91.9			.387	103.1
1892.....			.077	60.1	1.018		77.6	.509		73.3		.450	72.0			.304	80.9
1893.....			.083	65.1	1.088		82.9	.469		67.5		.396	63.4			.293	75.2
1894.....			.070	54.7	1.353		103.2	.513		74.0		.433	69.2			.311	82.8
1895.....			.073	57.1	1.245		94.9	.430		62.0		.396	63.3			.237	63.1
1896.....			.079	61.9	.812		61.9	.298		42.9		.258	41.3			.180	47.9
1897.....			.072	55.9	.870		66.3	.323		46.5		.255	40.7			.188	48.6
1898.....			.060	46.7	1.112		84.7	.435		62.6		.314	50.3			.247	65.7
1899.....			.066	51.4	1.158		88.2	.413		63.8		.333	53.3			.245	65.2
1900.....			.096	75.1	1.622		123.7	.482		69.4		.381	61.0			.227	60.4
1901.....			.086	67.5	1.623		123.7	.558		84.8		.497	79.5			.318	84.6
1902.....			.089	69.8	1.503		114.5	.632		91.1		.597	95.5			.396	103.4
1903.....			.112	87.9	1.047		79.8	.549		79.2		.461	73.7			.354	94.2
1904.....			.121	94.6	1.109		84.5	.530		76.4		.505	80.7			.365	97.1
1905.....			.096	74.7	1.198		91.3	.465		69.9		.501	80.1			.299	79.6
1906.....			.110	86.2	1.103		84.1	.512		73.7		.463	74.1			.323	87.3
1907.....			.119	92.9	1.181		90.0	.766		110.4		.528	84.5			.450	119.8
1908.....			.105	81.8	1.202		91.6	.734		105.7		.684	100.5			.510	135.6
1909.....			.121	94.7	1.565		119.3	.674		97.1		.668	106.8			.481	128.0
1910.....			.151	118.2	2.267		172.8	.720		103.7		.581	92.9			.386	102.6
1911.....			.130	102.0	2.392		182.3	1.102		158.8		.590	94.4			.385	102.4

AVERAGE PRICES OF IMPORTANT COMMODITIES.

1912.....			.115	89.9	1.866	\$1.919	142.2	1.019		146.8	.686	109.7			.438	116.5
1913.....	\$0.127	100.0	.123	100.0		1.349	100.0	.694		100.0	.625	100.0	\$0.616	100.0	.376	100.0
1914.....	.113	88.7	.121	94.6		1.525	113.1			.615	.695	111.2	.683	110.9	.419	111.5
1915.....	.096	75.7	.102	79.4		1.794	133.0		.704	112.5	.730	116.7	.722	117.3	.496	131.9
1916.....	.141	111.0	.145	113.1		2.223	165.2		.867	138.7	.825	132.0	.812	131.9	.455	121.1
1917.....	.226	177.9	.235	183.7		3.093	229.3		1.315	210.2	1.637	261.9	1.620	263.2	.637	169.6
1918.....	.311	245.1	.318	248.5		3.940	292.1		1.605	207.2	1.605	256.8	1.523	247.4	.775	206.2
1919.....	.319	250.8	.325	253.9		4.533	336.0		1.217	194.6	1.597	255.4	1.580	256.7	.700	186.3
1917-January.....	.174	136.6	.176	137.8		2.863	212.2		1.180	188.7	.982	157.1	.975	158.4	.557	148.2
February.....	.171	134.5	.163	127.5		2.850	211.3		1.171	187.3	1.016	162.6	1.005	163.3	.548	145.9
March.....	.176	138.9	.186	145.3		2.783	206.3		1.215	194.3	1.123	179.7	1.118	181.6	.581	154.7
April.....	.195	153.5	.203	159.0		2.965	219.8		1.335	213.5	1.397	223.5	1.391	225.9	.652	173.5
May.....	.300	137.4	.308	162.3		3.255	241.3		1.448	231.6	1.625	260.0	1.618	262.9	.684	182.0
June.....	.242	190.6	.255	199.0		3.090	229.1		1.334	213.3	1.716	274.6	1.712	278.1	.658	175.2
July.....	.253	198.8	.261	204.2		2.845	210.9		1.391	222.4	2.044	327.0	2.039	331.3	.764	203.2
August.....	.251	197.9	.259	202.2		3.325	246.5		1.333	208.3	1.921	307.7	1.918	311.6	.596	158.7
September.....	.216	170.1	.227	177.6		3.295	251.7		1.323	211.5	2.071	331.3	2.061	334.9	.588	156.4
October.....	.266	209.4	.281	219.9		3.305	245.0		1.306	208.9	1.968	314.8	1.962	318.7	.591	157.1
November.....	.280	220.8	.299	233.9		3.220	238.7		1.281	204.9	2.056	328.9	2.024	328.8	.661	175.9
December.....	.289	227.9	.306	239.2		3.225	239.1		1.473	235.5	1.709	273.4	1.588	257.9	.756	201.1
1918-January.....	.311	244.5	.324	253.0		3.589	266.0		1.534	245.3	1.775	283.9	1.685	273.8	.799	212.6
February.....	.310	243.9	.319	249.0		3.757	278.5		1.849	295.7	1.750	279.9	1.638	266.0	.863	229.7
March.....	.329	259.1	.339	264.7		4.220	312.8		2.030	324.6	1.725	275.9	1.556	252.9	.925	246.1
April.....	.326	256.7	.317	248.0		4.076	302.1		1.722	275.4	1.665	266.4	1.585	257.5	.872	232.0
May.....	.289	227.9	.275	214.9		3.921	290.6		1.410	225.5	1.625	260.0	1.525	247.8	.754	200.6
June.....	.307	241.4	.304	237.6		3.876	287.3		1.194	190.9	1.600	256.0	1.513	245.7	.771	205.1
July.....	.295	231.9	.312	244.2		4.415	327.3		1.125	179.9	1.665	266.4	1.590	258.3	.765	203.6
August.....	.304	239.2	.345	269.4		4.370	323.9		.993	158.7	1.700	271.9	1.623	263.6	.698	185.8
September.....	.358	281.7	.358	279.7		4.198	311.2		1.010	161.5	1.600	256.0	1.531	248.8	.718	191.1
October.....	.315	248.0	.325	254.0		3.648	270.4		.957	153.0	1.385	221.6	1.327	215.6	.693	184.4
November.....	.301	236.8	.295	230.9		3.791	281.0		.958	153.1	1.350	216.0	1.268	205.9	.736	195.9
December.....	.296	232.9	.304	237.8		3.536	262.1		.946	151.3	1.445	231.2	1.429	232.2	.710	189.0
1919-January.....	.288	226.4	.296	231.3		3.404	252.4		.956	152.9	1.401	224.2	1.375	223.4	.653	173.6
February.....	.269	212.1	.263	205.9		3.436	254.7		.900	143.9	1.295	207.2	1.276	207.4	.578	153.9
March.....	.268	211.1	.273	213.4		3.736	277.0		.981	156.9	1.485	237.6	1.459	237.0	.627	166.7
April.....	.267	210.2	.290	226.3		3.854	285.7		1.133	181.2	1.609	257.4	1.596	259.2	.681	181.2
May.....	.295	232.0	.309	241.9		4.096	303.7		1.185	189.5	1.772	283.5	1.761	286.2	.695	185.0
June.....	.319	250.8	.328	256.3		4.786	354.8		1.191	190.5	1.766	282.0	1.756	285.3	.693	184.3
July.....	.338	265.9	.351	274.2		5.841	433.0		1.268	202.8	1.920	307.1	1.908	309.9	.764	203.2
August.....	.313	246.1	.320	250.4		5.858	434.2		1.373	219.5	1.938	309.9	1.921	312.2	.728	193.4
September.....	.308	242.4	.311	243.2		4.859	360.2		1.281	204.9	1.553	248.4	1.541	250.4	.693	184.8
October.....	.354	278.6	.355	277.2		4.411	327.0		1.299	207.7	1.400	224.0	1.389	225.6	.706	187.6
November.....	.396	312.0	.395	309.1		4.793	355.3		1.404	224.5	1.498	239.6	1.488	241.7	.728	193.8
December.....	.399	314.2	.394	308.1		4.971	368.5		1.543	246.7	1.480	236.8	1.449	235.3	.818	217.7

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Farm products.														
	Grain.												Hay.		
	Rye: No. 2, cash.		Wheat: cash, Chicago.					Wheat: No. 2 hard winter, cash, Kansas City.		Wheat: No. 1 northern spring, cash, Minneapolis.		Wheat: blue-stem, cash, Portland, Oreg.		Alfalfa: No. 1.	
	Average price per bushel.	Relative price.	Range of No. 1 northern spring and No. 2 red winter, average price per bushel.	No. 1 northern spring, average price per bushel.	Relative price.	No. 2 red winter, average price per bushel.	Relative price.	Average price per bushel.	Relative price.	Average price per bushel.	Relative price.	Average price per bushel.	Relative price.	Average price per short ton.	Relative price.
1890.....	\$0.545	85.6	\$0.893		93.7										
1891.....	.833	131.0	.962		100.9										
1892.....	.675	106.2	.788		82.6										
1893.....	.490	77.0	.477		71.0										
1894.....	.466	73.2	.559		58.6										
1895.....	.483	75.8	.600		62.9										
1896.....	.352	55.3	.641		67.3										
1897.....	.396	62.3	.795		83.4										
1898.....	.496	77.9	.885		92.8										
1899.....	.552	86.8	.711		74.6										
1900.....	.518	81.4	.704		73.8										
1901.....	.533	83.7	.719		75.4										
1902.....	.542	85.2	.741		77.8										
1903.....	.516	81.0	.790		82.8										
1904.....	.706	110.9	1.089		109.0										
1905.....	.711	111.8	1.010		106.0										
1906.....	.611	96.0	.793		83.2										
1907.....	.769	120.8	.907		95.2										
1908.....	.783	123.0	.990		103.8										
1909.....	.783	123.0	1.200		125.8										
1910.....	.777	122.2	1.097		115.1										
1911.....	.902	141.7	.984		103.3										
1912.....	.798	125.5	1.049		110.0										

1913.....	.636	100.0	.953	\$0.913	100.0	\$0.986	100.0	\$0.877	100.0	\$0.874	100.0	\$0.929	100.0	\$14.186	100.0
1914.....	.768	120.6		1.041	114.0	1.003	101.9	.939	107.1	1.003	114.8	1.009	108.6	14.375	101.3
1915.....	1.092	171.6		1.344	147.2	1.307	132.5	1.290	147.2	1.306	149.5	1.116	120.2	13.476	95.0
1916.....	1.113	174.9		1.417	155.1	1.351	135.9	1.329	151.6	1.411	161.5	1.175	126.5	14.577	102.8
1917.....	1.871	294.1		2.321	254.2	2.278	230.9	2.296	261.8	2.325	266.1	2.059	221.6	24.610	173.5
1918.....	1.940	304.9		2.235	244.8	2.209	224.0	2.159	246.3	2.191	250.8	2.159	232.5	27.842	196.3
1919.....	1.534	241.1		2.563	280.7	2.357	239.0	2.418	275.8	2.566	293.8	2.398	258.1	31.942	225.2
1917-January.....	1.448	227.6		1.922	210.4	1.902	192.9	1.896	216.2	1.917	219.4	1.612	173.5	19.875	140.1
February.....	1.480	232.6		1.841	201.6	1.797	182.2	1.801	205.5	1.808	207.0	1.575	169.5	20.250	142.7
March.....	1.621	254.7		1.987	217.6	1.978	200.5	1.983	226.1	1.984	227.2	1.705	183.5	20.833	146.9
April.....	1.854	291.4		2.310	253.0	2.467	250.1	2.531	288.6	2.381	272.6	2.025	218.0	24.313	171.4
May.....	2.255	354.4		2.951	323.2	2.971	301.1	3.046	347.5	2.981	341.2	2.690	289.6	24.500	172.7
June.....	2.415	379.6		2.768	303.1	2.639	267.5	2.690	306.8	2.694	308.4	2.475	266.4	22.700	160.0
July.....	2.226	349.9		2.568	281.2	2.331	236.3	2.407	274.5	2.582	295.5	2.158	232.3	21.500	151.6
August.....	1.818	285.7		2.618	286.6	2.256	228.7	2.646	301.8	2.788	319.1	2.234	240.5	24.125	170.1
September.....	1.854	291.5		2.200	240.9	2.178	220.8	2.184	249.1	2.221	254.3	2.013	216.6	23.950	168.8
October.....	1.811	284.7		2.200	240.9	2.170	220.0	2.120	241.8	2.170	248.4	2.050	220.7	27.625	194.7
November.....	1.785	280.6		2.200	240.9	2.170	220.0	2.120	241.8	2.170	248.4	2.050	220.7	30.625	215.9
December.....	1.822	286.3		2.200	240.9	2.170	220.0	2.120	241.8	2.170	248.4	2.050	220.7	32.700	230.5
1918-January.....	1.915	301.0		2.200	240.9	2.170	220.0	2.120	241.8	2.170	248.4	2.050	220.7	31.000	218.5
February.....	2.269	356.7		2.200	240.9	2.170	220.0	2.120	241.8	2.170	248.4	2.050	220.7	31.375	221.2
March.....	2.869	450.9		2.200	240.9	2.170	220.0	2.120	241.8	2.170	248.4	2.050	220.7	27.500	193.9
April.....	2.648	416.1		2.200	240.9	2.170	220.0	2.120	241.8	2.170	248.4	2.050	220.7	24.688	174.0
May.....	2.212	347.6		2.200	240.9	2.170	220.0	2.120	241.8	2.170	248.4	2.050	220.7	22.750	160.4
June.....	1.838	288.8		2.200	240.9	2.170	220.0	2.120	241.8	2.170	248.4	2.050	220.7	21.000	148.0
July.....	1.705	267.9		2.260	247.5	2.247	227.8	2.252	256.9	2.170	248.4	2.140	230.4	22.750	160.5
August.....	1.636	257.1		2.269	248.5	2.236	226.4	2.160	246.4	2.223	254.5	2.200	236.8	29.100	205.1
September.....	1.633	256.7		2.266	248.1	2.236	226.7	2.159	246.3	2.217	253.8	2.200	236.8	31.500	222.0
October.....	1.625	255.4		2.267	248.2	2.235	226.6	2.167	247.1	2.216	253.6	2.200	236.8	30.875	217.6
November.....	1.636	257.2		2.271	248.7	2.238	226.9	2.160	246.4	2.221	254.2	2.200	236.8	31.250	220.0
December.....	1.616	254.0		2.283	250.0	2.309	234.1	2.260	257.8	2.221	254.2	2.200	236.8	30.938	218.1
1919-January.....	1.613	253.6		2.279	249.6	2.379	241.2	2.313	263.8	2.223	254.4	2.200	236.8	32.875	231.7
February.....	1.367	214.8		2.268	248.4	2.345	237.8	2.278	259.8	2.235	255.9	2.220	239.0	31.188	219.8
March.....	1.568	246.5		2.391	261.9	2.358	239.0	2.378	271.2	2.328	266.5	2.320	249.7	34.600	243.9
April.....	1.741	273.6		2.597	284.4	2.630	266.7	2.605	297.1	2.589	296.4	2.340	251.9	38.188	269.2
May.....	1.563	245.6		2.573	281.7	2.780	281.9	2.611	297.8	2.598	297.4	2.340	251.9	35.850	252.7
June.....	1.487	233.7		2.426	265.7	2.361	239.4	2.489	283.9	2.458	281.3	2.340	251.9	27.375	193.0
July.....	1.555	244.4		2.493	273.0	2.258	228.9	2.310	263.5	2.680	306.8	2.200	236.8	26.688	188.1
August.....	1.538	241.8		2.400	262.8	2.239	227.1	2.213	252.4	2.525	289.1	2.235	240.6	27.950	197.0
September.....	1.433	225.2		2.457	269.1	2.239	227.0	2.269	258.8	2.535	290.2	2.330	250.8	29.000	204.4
October.....	1.388	218.1		2.640	289.1	2.239	227.1	2.363	269.5	2.625	300.5	2.488	267.8	29.813	210.2
November.....	1.406	220.9		2.953	323.3	2.288	232.0	2.489	283.9	2.825	323.4	2.733	294.2	33.350	235.1
December.....	1.684	264.7		3.180	348.3	2.449	248.3	2.662	303.6	3.030	346.9	2.968	319.5	35.438	249.8

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Farm products.																
	Hay.		Hides.								Hops.				Livestock (for food).		
	Timothy: No. 1.		Calfskins: country, No. 1.		Goatskins: Brazilian.		Green, salted, packers': heavy native steers.		Green, salted, packers': heavy Texas steers.		New York State: prime to choice.		Pacific coast.		Cattle: steers, choice to prime.		
	Average price per short ton.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per 100 pounds.	Relative price.	
1890.....	\$9.995	62.4						\$0.093	50.7			\$0.262	98.4			\$4.870	54.5
1891.....	12.286	76.7						.095	51.7			.264	99.1			5.885	65.9
1892.....	11.838	73.9						.087	47.3			.251	94.1			5.091	57.0
1893.....	11.207	69.9						.075	40.7			.227	85.3			5.521	61.8
1894.....	10.418	65.0						.064	34.9			.152	56.9			5.159	57.8
1895.....	11.384	71.0						.103	55.9			.094	35.3			5.485	61.4
1896.....	10.327	64.4						.081	44.1			.088	32.9			4.590	51.5
1897.....	8.442	52.7						.100	54.2			.116	43.6			5.226	58.5
1898.....	8.332	52.0						.115	62.6			.162	60.9			5.378	60.2
1899.....	10.075	62.0						.124	67.2			.156	58.7			5.993	67.1
1900.....	11.567	72.2						.119	64.9			.148	55.7			5.783	64.8
1901.....	12.826	80.0						.124	67.3			.172	64.6			6.122	68.6
1902.....	12.615	78.7						.134	72.8			.238	89.2			7.472	83.7
1903.....	12.428	77.5						.117	63.6			.283	106.1			5.568	62.4
1904.....	11.731	73.2						.117	63.4			.348	130.5			5.956	66.7
1905.....	11.260	70.2						.143	77.8			.267	100.4			5.968	66.8
1906.....	12.962	80.9						.154	83.9			.163	61.2			6.130	68.6
1907.....	16.939	105.7						.146	79.1			.174	65.3			6.544	73.3
1908.....	12.337	77.0						.134	72.6			.119	44.6			6.816	76.3
1909.....	13.457	84.0						.165	89.6			.201	75.4			7.339	82.2
1910.....	17.269	107.7						.155	84.1			.259	97.2			7.771	87.0
1911.....	19.684	122.7						.148	80.3			.365	137.1			7.234	81.0
1912.....	20.410	127.3						.178	95.7			.410	154.0			9.359	104.8
1913.....	18.029	100.0	\$0.189	100.0				.184	100.0	\$0.181	100.0	.266	100.0	\$0.172	100.0	8.829	100.0
1914.....	15.686	97.9	.210	111.3				.196	106.7	.192	105.9	.396	148.8	.153	88.8	9.652	108.1
1915.....	16.476	102.8	.215	114.2				.242	131.6	.215	118.9	.183	68.5	.114	66.1	9.312	104.3
1916.....	16.625	103.7	.338	178.9				.232	142.4	.239	132.0	.284	106.7	.103	60.1	10.420	116.7

AVERAGE PRICES OF IMPORTANT COMMODITIES.

1917.....	20.846	180.1	.496	215.3	\$1.371	(1)	.327	178.0	.312	172.2	.533	200.3	.120	75.0	13.831	154.9
1918.....	28.582	178.3	.371	190.8	1.242	(1)	.301	163.8	.280	151.6	.385	144.6	.179	104.2	17.343	194.2
1919.....	32.184	200.8	.685	363.0	1.004	(1)	.398	213.8	.357	197.5	.588	220.7	.555	322.7	18.658	200.0
1917—January.....	15.938	99.4	.475	251.9	1.425	(1)	.335	182.2	.325	179.7	.490	184.0	.075	43.6	11.440	128.1
February.....	16.063	100.2	.413	218.7	1.400	(1)	.318	172.6	.318	175.5	.490	184.0	.070	40.7	11.863	132.8
March.....	16.000	99.8	.400	212.1	1.400	(1)	.305	165.8	.308	170.0	.425	159.6	.060	34.9	12.450	139.4
April.....	18.900	117.9	.425	225.3	1.425	(1)	.305	165.8	.303	167.2	.390	146.4	.055	32.0	12.990	145.5
May.....	20.438	127.5	.460	248.9	1.425	(1)	.315	171.3	.315	174.1	.370	138.9	.045	26.2	13.244	148.3
June.....	19.188	119.7	.425	225.3	1.425	(1)	.330	179.4	.320	176.9	.340	127.7	.048	27.6	13.363	149.6
July.....	18.200	113.5	.450	238.6	1.425	(1)	.330	179.4	.325	179.7	.340	127.7	.045	26.2	13.580	151.5
August.....	20.000	124.8	.400	212.1	1.425	(1)	.320	174.0	.325	179.7	.340	127.7	.090	62.4	14.519	162.6
September.....	21.375	134.4	.345	182.9	1.425	(1)	.330	179.4	.295	163.1	.325	309.8	.210	122.2	16.338	183.0
October.....	26.000	162.2	.350	185.6	1.425	(1)	.338	183.5	.288	158.9	.380	330.4	.415	241.4	16.515	185.0
November.....	28.250	176.2	.400	212.1	1.125	(1)	.353	191.7	.308	170.0	.775	291.0	.290	151.2	15.606	174.8
December.....	27.900	174.1	.330	175.0	1.125	(1)	.350	190.3	.310	171.4	.735	276.0	.175	101.8	14.225	159.3
1918—January.....	28.813	179.8	.322	170.7	1.125	(1)	.328	178.4	.284	156.7	.514	193.0	.169	98.0	13.769	154.2
February.....	30.500	190.3	.324	171.7	1.094	(1)	.293	169.1	.258	142.7	.475	178.4	.164	95.3	13.719	153.7
March.....	30.250	188.7	.309	164.1	1.050	(1)	.263	142.7	.232	128.2	.440	165.2	.148	85.8	13.888	155.5
April.....	26.900	161.6	.360	190.9	1.216	(1)	.272	147.9	.263	145.1	.405	152.1	.151	87.8	16.090	180.2
May.....	22.750	141.9	.404	214.2	1.300	(1)	.311	169.1	.310	171.4	.405	152.1	.163	88.7	17.475	195.7
June.....	20.000	124.8	.390	206.8	1.300	(1)	.330	179.4	.310	171.4	.405	152.1	.145	84.4	17.806	199.4
July.....	24.800	154.7	.390	206.8	1.300	(1)	.324	176.2	.304	168.0	.405	152.1	.165	96.0	18.144	203.2
August.....	30.500	190.3	.390	206.8	1.300	(1)	.300	163.1	.280	154.8	.395	148.3	(2)	.....	18.600	208.3
September.....	33.375	208.2	.390	206.8	1.300	(1)	.300	163.1	.280	154.8	.319	119.7	(2)	.....	19.205	215.1
October.....	33.000	205.9	.390	206.8	1.300	(1)	.300	163.1	.280	154.8	.244	91.6	(2)	.....	19.175	214.8
November.....	32.250	201.2	.390	206.8	1.300	(1)	.290	157.7	.270	149.3	.296	111.3	.210	122.2	19.488	218.3
December.....	30.800	192.2	.390	206.8	1.300	(1)	.290	157.7	.270	149.3	.325	122.0	.292	169.6	19.835	222.2
1919—January.....	30.750	191.8	.401	212.6	1.350	(1)	.280	152.3	.260	143.7	.378	141.8	.386	224.7	19.906	223.0
February.....	26.750	166.9	.550	291.6	1.350	(1)	.280	152.3	.260	143.7	.390	142.7	.390	226.9	19.719	220.9
March.....	30.875	192.6	.506	268.5	1.475	(1)	.276	150.2	.260	143.7	.380	142.7	.390	226.9	19.790	221.6
April.....	34.700	216.5	.534	282.1	1.625	(1)	.295	160.4	.282	155.9	.387	145.3	.410	238.2	19.800	221.8
May.....	36.750	229.3	.646	342.7	1.788	(1)	.351	191.0	.349	192.8	.410	154.0	.441	256.3	19.013	212.9
June.....	35.500	221.5	.769	407.6	2.031	(1)	.408	221.6	.404	223.2	.541	203.3	.469	267.2	15.920	178.3
July.....	34.875	217.6	.863	457.3	2.235	(1)	.486	264.3	.452	249.9	.625	234.7	.485	282.1	17.406	195.0
August.....	34.500	215.2	.925	490.5	2.000	(1)	.520	282.8	.476	263.3	.625	234.7	.520	302.5	18.469	206.9
September.....	30.900	192.8	.813	430.8	2.000	(1)	.464	252.2	.418	230.8	.793	297.8	.620	360.7	17.490	195.9
October.....	29.750	185.6	.776	411.2	2.200	(1)	.482	262.1	.404	223.3	.813	305.1	.816	474.5	18.631	208.7
November.....	29.375	183.3	.772	409.3	2.275	(1)	.469	254.9	.386	213.5	.825	309.8	.854	496.7	19.175	214.8
December.....	31.300	195.3	.700	371.2	2.440	(1)	.410	222.9	.347	191.8	.825	309.8	.850	494.5	19.150	214.5

¹ No relative price computed.

² No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

WHOLESALE PRICES, 1890 TO 1919.

Year or month.	Farm products.														
	Live stock (for food).														
	Cattle: steers, good to choice.		Hogs: heavy.		Hogs: light.		Sheep.								
	Average price per 100 pounds.	Relative price.	Average price per 100 pounds.	Relative price.	Average price per 100 pounds.	Relative price.	Western wethers, average price per 100 pounds.	Western wethers, plain to prime, average price per 100 pounds.	Ewes, average price per 100 pounds.	Relative price.	Lambs, average price per 100 pounds.	Relative price.	Native wethers, average price per 100 pounds.	Wethers, average price per 100 pounds.	Relative price.
1890.....	\$4.188	48.6	\$3.953	47.3	\$3.926	46.4	\$4.664	.....	.....	.....	97.8	.....	\$4.528	.....	99.4
1891.....	5.098	59.9	4.423	52.9	4.340	51.3	4.572	.....	.....	.....	95.8	.....	4.511	.....	99.0
1892.....	4.500	52.9	5.155	61.6	5.068	59.9	4.870	.....	.....	.....	102.1	.....	4.780	.....	104.9
1893.....	4.839	56.9	6.549	78.3	6.575	77.8	4.126	.....	.....	.....	86.5	.....	3.878	.....	85.1
1894.....	4.525	53.2	4.972	59.4	4.933	58.3	2.981	.....	.....	.....	62.5	.....	2.696	.....	59.2
1895.....	4.934	58.0	4.278	51.1	4.253	50.3	3.094	.....	.....	.....	64.9	.....	2.950	.....	64.7
1896.....	4.271	50.2	3.358	40.1	3.559	42.1	3.141	.....	.....	.....	65.8	.....	2.932	.....	64.4
1897.....	4.774	56.1	3.591	42.9	3.722	44.0	3.769	.....	.....	.....	79.1	.....	3.497	.....	76.8
1898.....	4.885	57.4	3.805	45.5	3.750	44.5	4.163	.....	.....	.....	87.2	.....	3.925	.....	86.2
1899.....	5.385	63.3	4.039	48.3	4.071	48.2	4.162	.....	.....	.....	87.2	.....	3.884	.....	85.2
1900.....	5.394	63.4	5.082	60.7	5.114	60.5	4.521	.....	.....	.....	94.8	.....	4.124	.....	90.5
1901.....	5.590	65.7	5.958	71.2	5.918	70.0	3.744	.....	.....	.....	78.5	.....	3.352	.....	73.6
1902.....	6.557	77.1	6.970	83.3	6.735	79.7	4.178	.....	.....	.....	87.7	.....	3.782	.....	83.0
1903.....	5.062	59.5	6.057	72.4	6.054	71.6	3.877	.....	.....	.....	81.2	.....	3.710	.....	81.4
1904.....	5.192	61.0	5.155	61.6	5.148	60.9	4.261	.....	.....	.....	89.3	.....	4.146	.....	91.1
1905.....	5.219	61.4	5.291	63.3	5.321	62.9	5.080	.....	.....	.....	106.5	.....	5.053	.....	110.9
1906.....	5.357	63.0	6.235	74.5	6.327	74.8	5.279	.....	.....	.....	110.7	.....	4.948	.....	108.7
1907.....	5.812	68.3	6.080	72.7	(.216)	73.5	4.884	.....	.....	.....	102.4	.....	4.896	\$5.746	107.5
1908.....	5.998	70.5	5.799	69.3	5.635	66.7	.....	.....	.....	.....	90.8	.....	.....	4.951	92.6
1909.....	6.433	75.9	7.572	90.5	7.361	87.1	.....	.....	.....	.....	99.4	.....	.....	5.430	101.6
1910.....	7.017	82.5	8.943	106.9	9.009	106.6	.....	.....	.....	.....	101.8	.....	.....	5.544	103.7
1911.....	6.727	79.1	6.747	80.7	6.726	79.6	.....	.....	.....	.....	74.4	.....	.....	4.280	80.0
1912.....	8.402	98.8	7.595	90.8	7.552	89.3	.....	.....	.....	.....	92.5	.....	.....	4.928	92.2
1913.....	8.507	100.0	8.365	100.0	8.454	100.0	.....	.....	.....	.....	100.0	.....	.....	5.347	100.0

AVERAGE PRICES OF IMPORTANT COMMODITIES.

1914.....	9.039	106.2	8.361	99.9	8.382	99.1	.....	.....	5.044	107.6	8.115	104.1	.....	5.830	109.0
1915.....	8.702	102.3	7.131	85.2	7.187	85.0	.....	.....	5.929	126.5	9.233	118.5	.....	6.690	125.1
1916.....	9.573	112.5	9.615	114.9	9.400	111.2	.....	.....	7.166	152.9	11.017	141.3	.....	7.994	149.5
1917.....	12.809	150.6	15.705	187.7	15.459	182.9	.....	.....	10.332	220.4	16.092	206.5	.....	11.708	219.0
1918.....	16.424	193.1	17.600	210.4	17.804	210.6	.....	.....	11.288	240.8	17.325	222.3	.....	12.589	235.4
1919.....	17.496	205.7	18.244	218.1	18.326	216.8	.....	.....	9.351	199.5	16.125	206.9	.....	11.008	205.9
1917—January.....	10.580	123.8	10.955	131.0	10.605	125.4	.....	.....	9.260	197.6	13.950	179.0	.....	10.100	188.9
February.....	11.131	130.8	12.575	150.3	12.206	144.4	.....	.....	10.500	224.0	14.550	186.7	.....	11.469	214.5
March.....	11.869	139.5	14.794	176.8	14.369	170.0	.....	.....	11.019	235.1	14.813	190.0	.....	11.938	223.2
April.....	12.310	144.7	15.795	188.8	15.275	180.7	.....	.....	11.715	249.9	15.910	204.1	.....	12.510	233.9
May.....	12.475	146.6	16.088	192.3	15.500	183.3	.....	.....	13.969	298.0	18.613	238.8	.....	14.950	279.6
June.....	12.550	147.5	15.706	187.8	15.213	179.9	.....	.....	9.219	196.7	15.194	194.9	.....	10.844	202.8
July.....	12.560	147.6	15.460	184.8	15.375	181.9	.....	.....	8.600	183.5	15.745	202.0	.....	10.000	187.0
August.....	13.175	154.9	17.331	207.2	17.369	205.4	.....	.....	8.906	190.0	15.731	201.8	.....	10.375	194.0
September.....	14.988	176.2	18.325	219.1	18.425	217.9	.....	.....	10.063	214.7	17.738	227.6	.....	11.563	216.2
October.....	14.675	172.5	17.590	210.3	17.555	207.6	.....	.....	10.525	224.6	17.545	225.1	.....	12.150	227.2
November.....	14.388	169.1	17.456	208.7	17.350	205.2	.....	.....	10.188	217.4	16.788	215.4	.....	12.481	233.4
December.....	13.235	155.6	16.850	201.4	16.715	197.7	.....	.....	10.325	220.3	16.685	214.1	.....	12.450	232.8
1918—January.....	13.113	154.1	16.300	194.9	16.213	191.8	.....	.....	11.144	237.8	17.463	224.0	.....	12.750	238.5
February.....	13.075	153.7	16.719	199.9	16.694	197.5	.....	.....	11.419	243.6	17.031	218.5	.....	12.813	239.6
March.....	13.231	155.5	16.831	201.2	17.425	206.1	.....	.....	12.800	273.1	18.138	232.7	.....	13.875	259.5
April.....	15.175	178.4	17.150	205.0	17.510	207.1	.....	.....	14.950	319.0	20.420	262.0	.....	16.225	303.4
May.....	16.417	193.0	17.263	206.4	17.500	207.0	.....	.....	14.731	314.3	18.400	236.1	.....	15.494	289.8
June.....	17.175	201.9	16.619	198.7	16.775	198.4	.....	.....	11.781	251.4	17.188	220.5	.....	12.750	238.5
July.....	16.625	207.2	17.720	211.8	18.000	212.9	.....	.....	10.975	234.2	18.525	237.7	.....	12.300	230.0
August.....	17.825	209.5	19.188	229.4	19.775	233.9	.....	.....	11.156	238.0	18.313	234.9	.....	12.406	232.0
September.....	18.410	216.4	19.725	235.8	20.070	237.4	.....	.....	10.375	221.4	17.730	227.5	.....	11.675	218.3
October.....	17.856	209.9	17.850	213.4	18.094	214.0	.....	.....	9.469	202.0	16.075	206.2	.....	10.656	199.3
November.....	18.156	213.4	17.813	212.9	17.706	209.4	.....	.....	8.844	188.7	14.106	181.0	.....	9.969	186.4
December.....	18.360	215.8	17.575	210.1	17.440	206.3	.....	.....	8.750	186.7	14.135	181.4	.....	10.150	189.8
1919—January.....	18.413	216.4	17.538	209.6	17.413	206.0	.....	.....	9.556	203.9	15.688	201.3	.....	10.750	201.0
February.....	18.469	217.1	17.638	210.8	17.469	206.6	.....	.....	10.375	221.4	16.919	217.1	.....	11.181	209.1
March.....	18.575	218.3	18.955	226.6	18.855	223.0	.....	.....	12.550	267.8	19.325	247.9	.....	14.640	273.8
April.....	18.325	215.4	20.500	245.1	20.381	241.1	.....	.....	13.500	288.0	18.693	239.8	.....	15.406	288.1
May.....	17.744	208.6	20.763	248.2	20.700	244.9	.....	.....	11.469	244.7	15.644	200.7	.....	12.313	230.3
June.....	15.460	181.7	20.665	247.0	20.780	245.8	.....	.....	7.850	167.5	13.550	173.8	.....	9.775	182.8
July.....	16.869	198.3	22.225	265.7	22.388	264.8	.....	.....	8.125	173.4	14.000	179.6	.....	10.125	189.4
August.....	17.638	207.3	21.325	254.9	21.613	255.7	.....	.....	8.375	178.7	16.113	206.7	.....	10.156	189.9
September.....	16.805	197.5	16.995	203.2	18.210	215.4	.....	.....	7.075	151.0	14.860	190.7	.....	9.100	170.2
October.....	17.594	206.8	14.656	175.2	14.725	174.2	.....	.....	7.156	152.7	15.125	194.1	.....	8.963	167.6
November.....	17.500	205.7	14.644	175.1	14.144	167.3	.....	.....	7.488	159.8	14.381	184.5	.....	9.375	175.3
December.....	17.075	200.7	13.690	163.7	13.680	161.8	.....	.....	8.940	190.7	16.715	214.5	.....	10.350	193.6

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Farm products.								Food, etc.							
	Peanuts: No. 1 grade.		Poultry.				Tobacco: Burley, dark red, good leaf.	Beans: medium, choice.			Bread.					
			Live fowls: Chicago.		Live fowls: New York.						Crackers.					
	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per 100 pounds.	Relative price.	Average price per bushel.	Average price per 100 pounds.	Relative price.	Butter, average price per pound.	Oyster, average price per pound.	Relative price.	Soda, average price per pound.	Relative price.
1890.....									\$2.029		84.8	\$0.070		77.8	\$0.080	123.1
1891.....									2.253		94.2	.070		77.8	.080	123.1
1892.....									1.870		78.1	.069		76.4	.076	117.4
1893.....									1.901		83.2	.065		72.2	.075	115.4
1894.....									1.847		77.1	.065		72.2	.073	111.5
1895.....									1.790		74.8	.065		72.7	.068	103.8
1896.....									1.174		49.0	.065		72.2	.068	101.2
1897.....									1.045		43.7	.059		65.8	.059	91.1
1898.....									1.248		52.1	.073		81.4	.076	116.6
1899.....									1.453		60.7	.071		79.2	.066	102.0
1900.....									2.097		87.6	.075		83.3	.068	103.8
1901.....									2.193		91.6	.080		88.9	.070	107.7
1902.....									1.926		80.2	.080		88.9	.070	107.7
1903.....									2.263		94.5	.076		84.2	.065	99.4
1904.....									2.010		83.9	.078		86.1	.066	101.2
1905.....									2.150		89.8	.089		99.1	.068	103.1
1906.....									1.900		79.3	.090		100.0	.065	100.0
1907.....									1.777		74.3	.090	\$0.065	100.0	.065	100.0
1908.....					\$0.133	79.3	\$15.093	114.1	2.320		96.9	.065	.065	100.0	.065	100.0
1909.....					.160	95.4	17.598	133.3	2.450		102.4	.065	.065	100.6	.065	100.6
1910.....					.169	101.0	15.537	117.7	2.399		100.2	.070	.070	107.7	.070	107.7
1911.....					.145	86.3	11.346	85.9	2.289	\$3.814	95.6	.070	.070	107.7	.065	100.0
1912.....					.149	88.7	11.428	86.6	2.995	4.661	116.8	.065	.065	100.0	.065	100.0
1913.....	\$0.036	100.0	\$0.154	100.0	.167	100.0	13.202	100.0	3.990	3.990	100.0	.065	.065	100.0	.065	100.0
1914.....	.040	113.2	.145	94.2	.165	98.6	14.654	111.0	4.033	4.033	101.1	.065	.065	100.0	.065	100.0
1915.....	.035	97.5	.137	88.6	.161	96.4	13.789	104.4	5.813	5.813	145.7	.071	.071	109.7	.071	109.7

1916	.036	101.4	.184	106.2	.189	112.6	15.231	115.4	8.450	211.8	.073	111.5	.073	111.5
1917	.069	193.8	.198	128.2	.238	142.0	22.302	168.9	13.785	345.5	.114	175.7	.114	175.7
1918	.098	276.6	.259	168.3	.324	193.6	36.567	277.0	12.109	303.5	.148	228.2	.148	228.2
1919	.074	207.9	.284	184.2	.341	203.6	32.346	245.0	8.058	202.0	.152	234.5	.152	234.5
1917—January	.038	105.6	.178	115.6	.204	121.7	17.500	132.6	10.750	269.4	.080	123.1	.080	123.1
February	.043	121.4	.184	119.8	.228	135.9	18.500	140.1	11.300	283.2	.100	153.9	.100	153.8
March	.047	132.1	.200	129.8	.230	137.1	18.700	141.6	12.500	313.3	.100	153.9	.100	153.8
April	.058	162.0	.229	148.5	.254	151.6	19.000	143.9	13.000	325.8	.100	153.9	.100	153.8
May	.081	229.0	.215	139.5	.248	147.8	19.000	143.9	15.375	385.4	.100	153.9	.100	153.8
June	.083	232.4	.203	131.7	.244	145.9	19.300	146.2	15.875	397.9	.100	153.9	.100	153.8
July	.080	225.4	.186	120.4	.224	133.7	21.125	160.0	15.375	385.4	.110	169.2	.110	169.2
August	.078	213.3	.209	135.3	.242	144.4	23.000	174.2	15.000	376.0	.120	184.6	.120	184.6
September	.078	218.3	.229	148.9	.269	160.4	23.500	178.0	13.500	338.4	.130	200.0	.130	200.0
October	(1)		.185	120.1	.235	140.4	23.500	178.0	13.750	344.6	.140	215.4	.140	215.4
November	.088	246.5	.170	110.3	.224	133.7	31.000	234.8	14.875	372.8	.140	215.4	.140	215.4
December	.085	239.4	.185	120.1	.250	149.3	32.200	243.9	14.125	354.0	.150	230.8	.150	230.8
1918—January	.099	277.5	.209	135.5	.253	150.8	29.000	219.7	13.925	349.0	.119	182.8	.119	182.8
February	.100	281.7	.262	170.0	.350	209.1	29.000	219.7	13.500	338.4	.136	209.2	.136	209.2
March	.100	281.7	(1)		.360	215.1	29.600	224.2	13.656	342.3	.148	227.7	.148	227.7
April	.113	318.3	.300	194.7	.360	215.1	30.250	229.1	13.450	337.1	.153	235.4	.153	235.4
May	.119	334.6	.271	175.9	.330	197.1	31.000	234.8	12.969	325.1	.153	235.4	.153	235.4
June	.118	331.0	.269	174.8	.327	195.2	37.600	284.8	12.219	306.3	.153	235.4	.153	235.4
July	.104	298.0	.283	183.3	.335	200.1	42.000	318.1	11.825	296.4	.153	235.4	.153	235.4
August	.100	281.7	.289	187.5	.332	198.3	42.000	318.1	11.469	287.5	.153	235.4	.153	235.4
September	.100	281.7	.268	173.6	.353	210.6	42.000	318.1	11.125	278.8	.153	235.4	.153	235.4
October	.100	281.7	.250	162.2	.319	190.4	42.000	318.1	10.925	273.8	.153	235.4	.153	235.4
November	.083	234.1	.242	156.7	.294	175.6	42.000	318.1	10.219	256.1	.153	235.4	.153	235.4
December	.059	165.6	.243	157.4	.305	182.2	41.125	311.5	10.100	253.2	.153	235.4	.153	235.4
1919—January	.071	198.9	.276	178.8	.343	204.9	39.500	299.2	9.688	242.8	.153	235.4	.153	235.4
February	.059	167.3	.311	202.0	.355	212.1	42.000	318.1	8.063	202.1	.153	235.4	.153	235.4
March	.051	144.3	.338	219.0	.355	212.1	46.500	352.2	7.875	184.9	.153	235.4	.153	235.4
April	.059	166.2	.349	226.3	.389	232.3	33.500	253.8	7.875	197.4	.160	230.8	.160	230.8
May	.064	179.7	.341	221.3	.378	225.5	29.500	223.5	7.875	197.4	.160	230.8	.160	230.8
June	.071	200.8	.288	186.6	.343	204.6	23.500	178.0	7.781	195.0	.160	230.8	.160	230.8
July	.078	219.7	.310	201.2	.371	221.8	23.500	178.0	7.525	198.0	.160	230.8	.160	230.8
August	.082	231.5	.310	201.2	.339	202.5	23.500	178.0	8.875	222.5	.160	230.8	.160	230.8
September	.085	238.9	.272	176.4	.340	203.1	24.250	189.7	8.425	211.2	.160	230.8	.160	230.8
October	.081	229.0	.209	135.6	.310	185.2	20.000	219.7	7.844	196.6	.160	230.8	.160	230.8
November	.094	265.9	.188	122.1	.288	171.7	33.500	253.8	7.781	195.0	.160	246.2	.160	246.2
December	.087	245.1	.217	140.8	.279	166.5	39.000	295.4	7.750	194.3	.160	246.2	.160	246.2

¹ No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Food, etc.														
	Bread.										Butter.				
	Loaf: before baking, Chicago.		Loaf: before baking—			Loaf: before baking, New Orleans.		Loaf: before baking, New York.		Loaf: before baking, San Francisco.		Creamery: extra, Boston.		Creamery: firsts, Boston.	
	Average price per pound.	Relative price.	Washington, D. C., average price per pound.	Cincinnati, average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.
1890.....			\$0.036		89.0			\$0.032	75.5						
1891.....			.036		89.0			.032	75.5						
1892.....			.036		89.0			.032	75.5						
1893.....			.036		89.0			.032	75.5						
1894.....			.036		89.0			.032	75.5						
1895.....			.033		83.2			.032	75.5						
1896.....			.036		90.8			.029	67.7						
1897.....			.036		89.0			.032	75.5						
1898.....			.036		89.0			.032	75.5						
1899.....			.036		89.0			.032	75.5						
1900.....			.036		89.0			.032	75.5						
1901.....			.036		89.0			.032	75.5						
1902.....			.036		89.0			.032	75.5						
1903.....			.036		89.0			.032	75.5						
1904.....			.036		90.8			.035	82.5						
1905.....			.036		89.0			.038	88.7						
1906.....			.036		89.0			.038	88.7						
1907.....			.036		89.0			.038	88.7						
1908.....			.036		89.0			.040	94.3						
1909.....			.038		84.2			.040	94.3						
1910.....			.039		97.0			.040	94.3						
1911.....			.039		97.0			.040	94.3						
1912.....			.039		97.0			.042	100.0						
1913.....			.040		100.0			.042	100.0			\$0.317	100.0	\$0.297	100.0
1914.....	\$0.043	(1)	.040	\$0.036	100.0	\$0.032	(1)	.041	104.0	\$0.040	(1)	.294	92.6	.273	91.7
1915.....	.044	(1)		.010	112.4	.039	(1)	.048	112.0	.041	(1)	.293	92.2	.273	91.7

AVERAGE PRICES OF IMPORTANT COMMODITIES.

1916.....	.047	(1)		.045	126.1	.040	(1)	.048	112.5	.042	(1)	.331	105.4	.318	107.1
1917.....	.068	(1)		.067	186.8	.056	(1)	.069	163.4	.059	(1)	.415	130.8	.403	135.5
1918.....	.075	(1)		.072	203.1	.065	(1)	.073	171.9	.069	(1)	.506	159.6	.492	165.4
1919.....	.076	(1)		.076	212.4	.069	(1)	.074	175.5	.071	(1)	.598	188.6	.578	194.3
1917—January.....	.058	(1)		.049	138.2	.044	(1)	.057	134.7	.046	(1)	.383	120.7	.367	123.3
February.....	.058	(1)		.049	138.2	.044	(1)	.058	137.3	.047	(1)	.393	123.7	.374	125.9
March.....	.058	(1)		.049	138.2	.045	(1)	.062	147.9	.047	(1)	.398	125.3	.382	128.5
April.....	.058	(1)		.064	179.8	.053	(1)	.064	150.9	.046	(1)	.442	139.5	.433	143.7
May.....	.075	(1)		.071	199.7	.061	(1)	.074	174.1	.064	(1)	.405	127.7	.395	132.7
June.....	.075	(1)		.071	199.7	.062	(1)	.075	177.6	.064	(1)	.391	123.4	.381	128.3
July.....	.075	(1)		.074	207.3	.060	(1)	.075	177.6	.064	(1)	.391	123.4	.379	127.6
August.....	.073	(1)		.074	207.3	.062	(1)	.075	177.6	.064	(1)	.412	129.9	.401	134.7
September.....	.073	(1)		.074	207.3	.060	(1)	.075	177.6	.064	(1)	.444	139.9	.433	143.7
October.....	.073	(1)		.080	224.7	.060	(1)	.075	177.6	.064	(1)	.444	140.0	.433	145.6
November.....	.073	(1)		.080	224.7	.060	(1)	.075	177.6	.064	(1)	.436	137.5	.422	141.9
December.....	(2)			.062	174.7	.064	(1)	.064	150.9	.067	(1)	.452	142.4	.440	148.0
1918—January.....	.067	(1)		.062	174.7	.060	(1)	.064	150.9	.070	(1)	(*)	.475	.475	159.6
February.....	.076	(1)		.062	174.7	.060	(1)	.064	150.9	.070	(1)	.495	156.1	.491	165.3
March.....	.076	(1)		.062	174.7	.060	(1)	.064	150.9	.070	(1)	.450	141.9	.441	148.2
April.....	.076	(1)		.076	212.4	.064	(1)	.078	183.5	.070	(1)	.428	134.8	.419	141.1
May.....	.076	(1)		.076	212.4	.064	(1)	.078	183.5	.070	(1)	.444	140.0	.437	146.8
June.....	.076	(1)		.076	212.4	.064	(1)	.078	183.5	.070	(1)	.441	139.1	.429	144.4
July.....	.076	(1)		.076	212.4	.064	(1)	.078	183.5	.069	(1)	.448	141.2	.437	147.0
August.....	.076	(1)		.076	212.4	.064	(1)	.078	183.5	.069	(1)	.463	145.3	.448	150.5
September.....	.076	(1)		.076	212.4	.068	(1)	.074	173.3	.069	(1)	.539	169.9	.522	175.5
October.....	.076	(1)		.076	212.4	.068	(1)	.074	173.3	.069	(1)	.587	185.1	.574	193.1
November.....	.076	(1)		.076	212.4	.068	(1)	.074	173.3	.069	(1)	.616	194.3	.598	201.2
December.....	.076	(1)		.076	212.4	.068	(1)	.074	173.3	.069	(1)	.665	209.6	.640	215.3
1919—January.....	.076	(1)		.076	212.4	.068	(1)	.074	173.3	.069	(1)	.616	194.2	.599	201.5
February.....	.076	(1)		.076	212.4	.068	(1)	.074	173.3	.069	(1)	.500	157.6	.475	159.8
March.....	.076	(1)		.076	212.4	.068	(1)	.074	173.3	.069	(1)	.610	192.3	.594	199.9
April.....	.076	(1)		.076	212.4	.068	(1)	.074	173.3	.069	(1)	.644	203.0	.635	213.6
May.....	.076	(1)		.076	212.4	.068	(1)	.074	173.3	.069	(1)	.583	183.7	.573	192.6
June.....	.076	(1)		.076	212.4	.068	(1)	.075	175.7	.069	(1)	.521	164.4	.511	172.0
July.....	.076	(1)		.076	212.4	.068	(1)	.075	175.7	.069	(1)	.532	167.7	.539	181.8
August.....	.076	(1)		.076	212.4	.068	(1)	.075	175.7	.069	(1)	.551	173.8	.538	180.3
September.....	.076	(1)		.076	212.4	.068	(1)	.075	175.7	.069	(1)	.575	181.3	.551	185.4
October.....	.076	(1)		.076	212.4	.068	(1)	.075	175.7	.069	(1)	.632	199.2	.594	199.8
November.....	.076	(1)		.076	212.4	.076	(1)	.075	175.7	.082	(1)	.678	213.6	.641	215.7
December.....	.076	(1)		.076	212.4	.076	(1)	.079	185.8	.082	(1)	.702	221.3	.651	219.0

¹ No relative price computed.

² No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Food, etc.															
	Butter.															
	Creamery: seconds, Boston.		Creamery: extra, Chicago.		Creamery: extra firsts, Chicago.		Creamery: firsts, Chicago.		Creamery: extra, Cincinnati.		Creamery: centralized firsts, Cincinnati.		Creamery: centralized seconds, Cincinnati.		Creamery: fancy, New Orleans.	
	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.
1890																
1891																
1892																
1893																
1894																
1895																
1896																
1897																
1898																
1899																
1900																
1901																
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1903																
1904																
1905																
1906																
1907																
1908																
1909																
1910																
1911																
1912																
1913	\$0.275	100.0	\$0.310	100.0	\$0.297	100.0	\$0.276	100.0	\$0.347	100.0	\$0.302	100.0	\$0.256	100.0	\$0.336	100.0
1914	.245	89.1	.287	92.6	.273	92.0	.252	91.3	.328	94.5	.269	89.1	.222	86.6	.316	94.1
1915	.251	91.2	.284	91.4	.274	92.4	.254	92.3	.324	93.3	.265	87.7	.230	89.8	.313	93.2
1916	.302	109.9	.325	104.8	.318	107.1	.301	109.3	.365	105.2	.306	101.4	.270	107.8	.356	106.0

1917.....	.388	140.9	.411	132.4	.403	135.9	.383	138.8	.441	127.1	.386	127.9	.358	139.8	.441	131.3
1918.....	.467	169.7	.495	169.3	.486	163.6	.473	171.6	.533	153.7	.487	161.3	.474	185.5	.526	156.4
1919.....	.550	199.8	.586	188.7	.561	189.0	.552	200.2	.622	179.3	.571	189.2	.563	220.3	.623	185.3
1917—January.....	.351	127.5	.380	122.4	.368	124.0	.347	125.8	.424	122.2	.364	120.6	.334	130.6	.413	122.9
February.....	.358	130.0	.407	131.1	.397	133.7	.359	130.2	.448	129.0	.388	128.4	.358	139.8	.438	130.2
March.....	.366	133.2	.400	128.9	.394	132.8	.365	132.5	.440	126.8	.380	125.9	.350	136.9	.434	129.1
April.....	.418	151.8	.428	137.7	.420	141.5	.407	147.8	.483	139.0	.423	140.0	.395	154.5	.465	138.4
May.....	.382	138.7	.390	125.6	.379	127.8	.367	133.2	.422	121.6	.362	119.9	.332	129.8	.420	125.0
June.....	.365	132.7	.382	123.0	.376	126.7	.366	132.7	.410	118.2	.350	116.0	.320	125.1	.429	127.6
July.....	.366	133.2	.376	121.2	.370	124.6	.361	131.1	.400	115.3	.340	112.7	.310	121.2	.405	120.5
August.....	.387	140.7	.400	128.8	.394	132.6	.383	138.9	.423	121.8	.364	121.4	.335	131.0	.421	125.3
September.....	.419	152.3	.425	136.9	.420	141.6	.410	148.7	.450	129.7	.405	134.2	.378	147.6	.454	135.2
October.....	.420	152.5	.431	138.9	.425	143.1	.411	149.0	.456	131.4	.411	136.2	.386	151.0	.459	136.4
November.....	.408	148.4	.442	142.4	.433	145.7	.403	146.4	.465	134.0	.420	139.2	.395	154.5	.469	139.5
December.....	.415	150.9	.481	154.8	.468	157.5	.429	155.6	.503	145.0	.458	151.9	.433	169.5	.505	150.3
1918—January.....	.452	164.4	.486	156.7	.479	161.3	.457	165.8	.531	153.0	.486	161.0	.461	180.3	.523	155.6
February.....	.475	172.7	.489	157.5	.484	163.2	.469	170.4	.535	154.7	.489	162.0	.465	181.9	.525	156.2
March.....	.428	155.7	.443	142.6	.434	146.3	.426	154.7	.483	139.0	.433	143.3	.423	165.2	.486	144.7
April.....	.399	145.0	.415	133.5	.406	136.6	.384	139.5	.459	132.3	.409	135.5	.399	156.0	.450	133.9
May.....	.408	148.4	.420	135.3	.414	139.6	.396	143.8	.466	134.4	.416	137.9	.406	158.9	.451	134.3
June.....	.410	149.1	.420	135.3	.419	141.1	.402	145.9	.460	132.6	.413	136.7	.403	157.4	.446	132.8
July.....	.421	153.1	.432	139.1	.429	144.6	.417	151.4	.466	134.3	.421	139.5	.411	160.7	.464	138.1
August.....	.430	156.4	.443	142.6	.446	150.1	.433	157.0	.478	137.6	.433	143.3	.423	165.2	.478	142.1
September.....	.486	176.8	.537	173.0	.545	183.6	.528	191.6	.558	160.7	.513	169.8	.503	196.5	.519	154.4
October.....	.534	194.2	.554	178.4	.552	186.1	.540	196.0	.596	171.8	.551	182.6	.541	211.6	.606	180.3
November.....	.568	206.4	.610	196.5	.594	199.9	.586	212.5	.643	185.2	.598	198.0	.588	229.8	.634	188.6
December.....	.604	219.6	.670	215.7	.628	211.6	.625	226.9	.704	202.9	.659	218.4	.649	253.8	.700	208.3
1919—January.....	.575	209.1	.618	199.1	.593	199.8	.603	218.7	.656	189.1	.611	202.6	.601	235.2	.673	200.1
February.....	.450	163.6	.493	158.6	.456	153.7	.451	163.6	.518	149.1	.463	153.2	.453	177.0	.523	155.5
March.....	.573	208.4	.602	193.9	.584	196.5	.567	205.6	.635	183.0	.580	192.2	.570	222.9	.625	186.0
April.....	.622	226.0	.615	198.1	.614	206.7	.607	220.3	.663	191.1	.608	201.5	.598	233.9	.638	189.8
May.....	.557	202.5	.556	179.2	.557	187.6	.544	197.5	.606	174.7	.551	182.7	.541	211.7	.615	183.0
June.....	.497	180.7	.513	165.3	.506	170.5	.491	178.1	.551	158.9	.500	165.7	.491	192.1	.568	168.8
July.....	.502	182.5	.512	164.9	.504	169.7	.487	176.7	.543	156.5	.493	163.4	.488	190.8	.556	165.4
August.....	.513	186.4	.533	171.6	.522	175.8	.514	186.4	.568	163.5	.518	171.5	.513	200.4	.569	169.2
September.....	.520	189.1	.569	183.3	.541	182.2	.526	190.8	.602	173.5	.552	182.9	.547	213.9	.596	177.3
October.....	.549	199.6	.646	208.0	.599	201.7	.583	211.4	.678	195.2	.628	207.9	.623	243.4	.670	190.3
November.....	.600	218.2	.686	221.1	.632	212.8	.624	226.5	.718	206.8	.668	221.2	.663	259.1	.716	213.1
December.....	.610	221.8	.681	219.2	.624	210.2	.615	223.2	.719	207.2	.671	222.3	.663	259.3	.722	214.8

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Food, etc.														
	Butter.														
	Creamery: choice, New Orleans.		Creamery: extra, New York.		Dairy: New York State, average price per pound.	Cream- ery: firsts, New York, average price per pound.	Rela- tive price.	Creamery: sec- onds, New York.		Creamery: extra, Philadelphia.		Creamery: extra firsts, Philadelphia.		Creamery: firsts, Philadelphia.	
	Average price per pound.	Rela- tive price.	Average price per pound.	Rela- tive price.				Average price per pound.	Rela- tive price.	Average price per pound.	Rela- tive price.	Average price per pound.	Rela- tive price.	Average price per pound.	Rela- tive price.
1890.			\$0.228	70.6	\$0.195		64.3								
1891.			.259	80.2	.238		78.3								
1892.			.262	81.0	.235		77.3								
1893.			.270	83.8	.252		82.9								
1894.			.229	70.9	.209		68.8								
1895.			.214	66.3	.188		61.9								
1896.			.184	57.1	.167		54.8								
1897.			.190	58.8	.168		55.4								
1898.			.195	60.6	.175		57.5								
1899.			.213	65.9	.197		64.6								
1900.			.225	69.6	.212		69.6								
1901.			.216	67.1	.201		66.0								
1902.			.248	76.9	.232		76.3								
1903.			.235	72.8	.215		70.7								
1904.			.219	67.9	.197		64.8								
1905.			.249	77.2	.234		76.9								
1906.			.249	77.2	.233		76.5								
1907.			.283	87.8	.267		87.9								
1908.			.271	84.1	.245		80.6								
1909.			.292	90.5	.265		87.3								
1910.			.301	93.2	.291		95.6								
1911.			.267	82.6	.257		84.6								
1912.			.314	97.3	.300		98.7								
1913.	\$0.321	100.0	.323	100.0	.304	\$0.301	100.0	\$0.278	100.0	\$0.326	100.0	\$0.313	100.0	\$0.300	100.0
1914.	.302	93.9	.299	92.8	.279	.279	92.6	.251	90.2	.303	93.1	.291	92.9	.276	92.1
1915.	.301	93.7	.299	92.7	.282	.282	93.5	.257	92.6	.302	92.6	.289	92.2	.275	91.8
1916.	.347	103.1	.341	105.7	.327	.327	108.6	.308	110.8	.346	106.2	.333	106.4	.321	107.2

1917.....	.434	135.0	.427	132.3	.411	.411	136.4	.388	139.6	.431	132.2	.419	133.8	.406	135.5
1918.....	.519	161.3	.516	160.1	.500	.500	165.9	.469	168.7	.517	158.8	.507	161.7	.490	163.4
1919.....	.614	190.9	.605	187.7	.....	.577	191.5	.535	192.6	.616	189.0	.598	190.7	.563	188.0
1917—January.....	.406	126.3	.404	125.1	.....	.379	125.6	.349	125.6	.405	124.3	.388	123.6	.368	122.7
February.....	.428	133.0	.432	133.9	.....	.463	133.5	.366	131.6	.444	136.4	.414	132.0	.378	126.2
March.....	.425	132.0	.415	128.8	.....	.395	131.0	.366	131.6	.420	128.9	.408	130.2	.390	130.2
April.....	.459	142.8	.445	137.9	.....	.433	143.7	.413	148.7	.445	136.5	.433	138.0	.423	141.0
May.....	.410	127.6	.406	125.9	.....	.396	131.5	.380	136.6	.410	125.8	.400	127.6	.390	130.2
June.....	.421	131.1	.391	121.2	.....	.382	126.8	.367	132.2	.403	123.7	.393	125.4	.387	129.2
July.....	.399	124.1	.390	120.9	.....	.383	127.2	.368	132.4	.400	122.7	.390	124.4	.383	127.7
August.....	.414	128.7	.415	128.6	.....	.405	134.4	.386	138.8	.420	128.9	.410	130.8	.400	133.5
September.....	.449	139.8	.443	137.2	.....	.433	143.5	.416	149.6	.446	136.9	.438	139.8	.432	144.2
October.....	.454	141.3	.446	138.1	.....	.436	144.6	.420	151.3	.446	136.9	.441	140.8	.435	145.2
November.....	.460	143.1	.457	141.8	.....	.438	145.4	.411	148.1	.451	138.4	.444	141.8	.436	145.4
December.....	.498	154.8	.494	153.1	.....	.463	153.4	.421	151.4	.488	149.6	.477	152.3	.454	151.5
1918—January.....	.516	160.5	.521	161.6	.....	.499	165.6	.460	165.4	.528	161.9	.503	160.3	.478	159.4
February.....	.519	161.4	.509	158.0	.....	.496	164.7	.474	170.8	.518	158.8	.499	159.2	.480	160.2
March.....	.481	149.8	.446	138.2	.....	.437	144.9	.421	151.4	.454	139.3	.447	142.6	.440	146.9
April.....	.444	138.1	.438	135.9	.....	.424	140.8	.398	143.1	.440	135.0	.432	137.8	.423	141.0
May.....	.444	138.1	.457	141.8	.....	.444	147.2	.406	146.0	.453	139.0	.443	141.4	.411	137.2
June.....	.441	137.3	.440	136.3	.....	.427	141.5	.399	143.8	.444	136.2	.436	139.0	.423	141.0
July.....	.457	142.2	.448	138.8	.....	.438	145.2	.417	149.9	.450	138.1	.445	142.0	.436	145.4
August.....	.471	146.6	.460	142.6	.....	.448	148.5	.427	153.7	.463	142.1	.458	146.0	.449	149.7
September.....	.509	158.3	.546	169.2	.....	.526	174.6	.487	175.3	.563	172.6	.556	177.3	.538	179.4
October.....	.597	185.8	.590	182.8	.....	.575	190.8	.548	197.3	.594	182.2	.586	187.1	.563	187.8
November.....	.624	194.1	.631	195.5	.....	.606	201.0	.563	202.6	.631	193.6	.619	197.5	.594	198.3
December.....	.691	215.0	.685	212.4	.....	.658	218.3	.604	217.4	.690	211.7	.675	215.3	.634	211.5
1919—January.....	.665	206.9	.618	191.5	.....	.599	198.7	.567	204.1	.612	187.8	.598	190.8	.570	190.3
February.....	.513	159.5	.513	159.2	.....	.483	160.1	.438	157.7	.531	163.0	.517	164.9	.479	159.8
March.....	.616	191.8	.608	188.6	.....	.589	195.4	.554	199.4	.633	194.1	.620	197.8	.596	199.0
April.....	.628	195.4	.640	198.3	.....	.628	208.4	.607	218.3	.658	201.7	.645	205.8	.627	209.2
May.....	.605	188.2	.572	177.3	.....	.559	185.4	.538	193.5	.596	182.9	.584	186.2	.564	188.1
June.....	.561	174.6	.525	162.7	.....	.513	170.3	.494	177.8	.538	164.9	.528	168.3	.508	169.4
July.....	.546	169.9	.529	163.9	.....	.514	170.5	.492	176.9	.535	164.2	.525	167.5	.509	169.8
August.....	.560	174.2	.550	170.5	.....	.533	176.9	.506	182.3	.566	173.7	.558	177.9	.535	178.6
September.....	.587	182.6	.590	182.8	.....	.555	184.1	.511	183.8	.600	184.1	.588	187.5	.552	184.2
October.....	.658	204.6	.676	209.7	.....	.619	205.5	.544	196.0	.683	209.6	.653	208.4	.582	194.3
November.....	.706	219.8	.709	220.0	.....	.659	218.6	.578	207.9	.716	219.6	.675	215.4	.609	203.2
December.....	.712	221.5	.722	223.9	.....	.664	220.1	.582	209.5	.729	223.6	.685	218.6	.631	210.7

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

WHOLESALE PRICES, 1890 TO 1919.

Year or month.	Food, etc.														
	Butter.							Canned goods.							
	Creamery.			Creamery: extra, San Francisco.		Creamery: firsts, San Francisco.		Corn.			Peas.			Tomatoes: standard New Jersey, No. 3.	
	Elgin, Ill., average price per pound.	St. Louis, Mo., average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Republic, No. 2, fancy, average price per dozen cans.	New York standard, average price per dozen cans.	Relative price.	Republic, No. 2, sifted, average price per dozen cans.	Western, No. 5 sieve, average price per dozen cans.	Relative price.	Average price per dozen cans.	Relative price.
1890	\$0.224		72.7												
1891	.250		81.3												
1892	.253		82.2												
1893	.258		83.9												
1894	.219		71.3												
1895	.206		67.1												
1896	.179		58.3												
1897	.184		59.7												
1898	.189		61.3												
1899	.208		67.4												
1900	.218		70.8												
1901	.211		68.7												
1902	.241		78.4												
1903	.230		74.8												
1904	.218		70.8												
1905	.243		78.9												
1906	.246		79.9												
1907	.276		89.7												
1908	.269		87.5												
1909	.289		94.0												
								\$0.900		94.3	\$1.383		86.7	\$1.079	83.0
								.908		95.2	1.400		87.7	.963	74.0
1910	.298		96.7					.983		103.0	1.383		86.7	.921	70.8
1911	.264		85.9					1.075		112.6	1.500		94.0	1.115	85.8
1912	.287		96.9					.950		99.6	1.625		101.8	1.417	109.0
1913	.308		100.0	\$0.317	100.0	\$0.296	100.0	.994		100.0	1.596		100.0	1.300	100.0

AVERAGE PRICES OF IMPORTANT COMMODITIES.

1914	.288	93.6	.271	85.5	.247	83.4	1.091	\$0.725	114.3	1.500	\$0.815	94.0	1.008	77.6
1915	.285	92.5	.262	82.7	.239	80.5		.781	123.2		.730	84.2	.988	76.0
1916	.327	\$0.329	.290	91.5	.275	92.8		.850	134.0		.779	90.0	1.246	95.8
1917		.415	.398	125.5	.382	128.9		1.615	254.5		1.323	152.7	1.600	146.2
1918		.502	.525	165.7	.503	169.8		1.777	280.0		1.604	173.5	2.239	172.2
1919		.589	.603	190.1	.564	190.4		1.750	276.0		1.466	169.2	2.050	157.7
1917—January		.383	.359	113.2	.344	116.0		1.225	193.2		1.050	121.2	1.400	107.7
February		.405	.380	119.8	.356	120.3		1.350	212.8		1.050	121.2	1.500	115.4
March		.414	.354	111.6	.346	116.8		1.375	216.8		1.050	121.2	1.650	126.9
April		.438	.378	119.0	.371	125.3		1.550	244.4		1.275	146.7	1.800	138.5
May		.380	.356	112.3	.350	118.1		1.600	252.3		1.325	152.9	2.000	153.8
June		.385	.358	112.7	.351	118.6		1.700	268.0		1.425	164.4	2.000	153.8
July		.375	.388	122.2	.378	127.8		1.625	256.1		1.425	164.4	2.050	157.7
August		.399	.424	133.7	.412	139.1		1.700	268.0		1.425	164.4	2.050	157.7
September		.428	.439	138.4	.425	143.4		1.700	268.0		1.425	164.4	2.100	161.5
October		.435	.455	143.5	.445	150.2		1.700	268.0		1.425	164.4	2.100	161.5
November		.445	.425	134.0	.418	141.2		1.925	303.5		1.500	173.1	2.050	157.7
December		.481	.471	148.6	.475	160.3		1.925	303.5		1.500	173.1	2.100	161.5
1918—January		.505	.531	167.5	.507	171.0		1.925	303.5		1.500	173.1	2.320	178.5
February		.502	.514	162.0	.480	162.0		1.925	303.5		1.500	173.1	2.350	180.8
March		.460	.481	151.8	(1)			1.700	268.0		1.500	173.1	2.350	180.8
April		.428	.398	125.4	.400	135.0		1.700	268.0		1.500	173.1	2.150	165.4
May		.425	.422	133.1	.435	146.8		1.713	270.0		1.575	181.7	2.200	169.2
June		.425	.461	145.5	.450	151.9		1.725	271.9		1.650	190.4	2.300	176.9
July		.445	.511	161.2	.480	162.0		(1)			(1)		2.300	176.9
August		.460	.525	165.6	.499	168.4		(1)			(1)		2.300	176.9
September		.533	.579	182.5	.538	181.4		(1)			1.450	167.3	2.200	169.2
October		.580	.631	199.0	.607	204.8		(1)			1.450	167.3	2.200	169.2
November		.606	.608	191.6	(1)			1.750	275.9		1.450	167.3	2.150	165.4
December		.670	.643	202.6	.635	214.3		1.750	275.9		1.450	167.3	2.050	157.7
1919—January		.640	.586	184.8	(1)			1.750	276.0		1.450	167.3	(1)	
February		.485	.538	169.5	.520	175.5		1.750	276.0		1.450	167.3	(1)	
March		.608	.584	184.1	(1)			1.750	276.0		1.400	161.5	(1)	
April		.636	.573	180.5	(1)			(1)			1.350	155.8	(1)	
May		.568	.598	188.6	.583	196.6		(1)			1.350	155.8	(1)	
June		.503	.561	177.0	.580	178.9		(1)			1.350	155.8	(1)	
July		.505	.570	179.8	.557	188.0		(1)			1.350	155.8	(1)	
August		.533	.573	180.5	.567	191.3		(1)			1.588	183.2	(1)	
September		.559	.633	199.5	.590	199.1		(1)			1.650	190.4	2.000	153.8
October		.638	.663	209.1	(1)			(1)			1.550	178.9	2.050	157.7
November		.088	.674	212.5	(1)			(1)			1.550	178.9	2.100	161.5
December		.688	.678	213.7	.655	221.1		(1)			1.550	178.9	2.050	157.7

¹ No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Food, etc.															
	Cheese.						Coffee: Rio, No. 7.		Eggs.							
	Whole milk: American twins, Chicago.		Whole milk: colored, average, fancy, New York.		California flats: fancy, San Francisco.				First: western, Boston.		First: fresh, Chicago.		First: fresh, Cincinnati.		Candled: western, New Orleans.	
	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per dozen.	Relative price.	Average price per dozen.	Relative price.	Average price per dozen.	Relative price.	Average price per dozen.	Relative price.
1890.....			\$0.096	62.2			\$0.179	161.1								
1891.....			.101	65.6			.167	150.1								
1892.....			.106	68.7			.143	128.5								
1893.....			.108	69.8			.172	154.8								
1894.....			.106	68.8			.165	148.6								
1895.....			.093	60.3			.159	143.0								
1896.....			.091	58.9			.123	110.8								
1897.....			.097	62.8			.079	71.2								
1898.....			.082	53.3			.063	56.9								
1899.....			.108	69.8			.060	54.3								
1900.....			.113	73.2			.082	73.9								
1901.....			.101	65.6			.065	58.0								
1902.....			.113	73.1			.059	52.7								
1903.....			.122	79.0			.056	50.2								
1904.....			.102	66.1			.078	70.3								
1905.....			.121	78.6			.083	74.8								
1906.....			.131	85.2			.081	72.9								
1907.....			.141	91.8			.066	59.1								
1908.....			.136	88.5			.063	56.4								
1909.....			.149	96.4			.078	70.4								
1910.....			.157	102.0			.095	85.5								
1911.....			.140	90.9			.134	120.5								
1912.....			.165	106.7			.146	131.4								
1913.....	\$0.142	100.0	.154	100.0	\$0.159	100.0	.111	100.0	\$0.252	100.0	\$0.226	100.0	\$0.224	100.0	\$0.234	100.0
1914.....	.144	101.4	.152	98.5	.148	93.0	.082	73.3	.263	104.7	.233	103.3	.234	104.4	.235	100.3
1915.....	.142	100.4	.151	99.9	.132	82.5	.075	66.9	.251	100.0	.227	100.6	.224	100.0	.234	100.0
1916.....	.174	123.0	.181	117.1	.156	97.9	.092	83.0	.291	115.8	.262	115.9	.273	122.2	.244	103.9

1917.....	.227	160.0	.241	156.3	.213	133.6	.093	83.3	.400	159.0	.365	161.6	.382	170.7	.309	132.0
1918.....	.264	186.2	.268	173.7	.279	174.8	.094	84.0	.483	192.1	.443	196.2	.453	202.3	.409	174.7
1919.....	.301	211.9	.315	204.4	.326	204.2	.179	160.4	.530	210.9	.485	214.7	.500	223.5	.397	169.5
1917—January.....	.218	153.9	.224	145.4	.179	112.2	.098	87.6	.450	178.9	.411	181.8	.458	204.7	.368	157.1
February.....	.215	151.6	.242	157.0	.196	123.1	.100	89.8	.431	171.5	.415	183.7	.422	188.6	.339	144.6
March.....	.239	168.8	.288	187.2	.205	128.6	.098	87.6	.308	122.3	.275	121.9	.286	119.0	.246	104.8
April.....	.231	162.8	.249	161.8	.208	130.2	.095	85.4	.343	136.4	.310	141.4	.314	140.5	.287	122.4
May.....	.238	168.1	.259	168.1	.219	137.4	.101	91.0	.357	141.9	.338	149.7	.335	149.8	.273	116.3
June.....	.224	157.8	.230	149.3	.211	132.6	.104	93.3	.330	131.2	.313	138.7	.312	139.4	.254	108.6
July.....	.211	148.8	.228	147.6	.198	123.9	.095	85.4	.343	136.2	.318	140.6	.336	150.2	.232	98.8
August.....	.218	154.0	.229	148.7	.223	139.9	.091	82.0	.370	147.1	.339	150.0	.365	163.2	.278	118.4
September.....	.239	168.4	.247	160.0	.229	143.5	.091	82.0	.409	162.5	.374	165.8	.404	180.5	.333	141.9
October.....	.237	167.3	.242	157.0	.223	139.6	.085	76.4	.407	161.3	.372	164.5	.406	181.5	.334	142.6
November.....	.229	161.4	.226	146.4	.230	144.3	.079	71.3	.491	195.3	.432	191.3	.471	210.7	.351	149.9
December.....	.223	157.1	.230	149.1	.230	144.3	.076	67.9	.565	224.6	.484	214.3	.530	236.9	.425	181.4
1918—January.....	.234	165.1	.235	152.5	.255	160.0	.085	76.6	.628	249.7	.581	257.4	.624	278.9	.489	208.7
February.....	.258	181.6	.258	167.7	.255	160.0	.084	75.8	.571	227.2	.508	225.0	.514	229.7	.453	193.1
March.....	.239	168.4	.235	152.5	.256	160.8	.089	80.1	.385	153.1	.347	153.8	.331	148.1	.310	132.3
April.....	.213	149.9	.225	146.0	.206	167.1	.090	81.1	.357	141.9	.330	146.3	.328	146.6	.311	132.7
May.....	.213	150.1	.223	144.8	.221	138.6	.087	78.3	.353	140.4	.322	142.7	.315	140.8	.306	130.7
June.....	.220	154.9	.232	150.5	.244	152.9	.084	75.6	.348	138.2	.316	140.1	.336	150.0	.288	123.0
July.....	.229	161.8	.245	159.2	.263	164.7	.086	76.8	.410	163.0	.374	165.4	.371	165.8	.323	137.9
August.....	.246	173.5	.256	166.1	.290	181.9	.085	76.6	.423	168.0	.385	170.5	.388	173.2	.363	154.7
September.....	.279	196.6	.274	178.1	.309	193.7	.096	86.2	.456	181.4	.431	190.7	.445	198.9	.389	165.9
October.....	.338	238.6	.321	208.2	.313	196.4	.104	93.4	.545	216.7	.497	220.1	.504	225.3	.486	207.4
November.....	.333	234.5	.327	212.1	.328	205.5	.107	96.0	.646	257.0	.606	268.5	.605	270.5	.553	235.8
December.....	.350	246.8	.360	233.3	.354	222.0	.173	155.0	.675	268.4	.624	276.1	.624	278.9	.577	246.3
1919—January.....	.363	256.3	.357	231.6	.315	197.6	.155	139.0	.629	250.1	.579	256.6	.588	262.6	.563	240.1
February.....	.263	185.5	.298	193.4	.289	151.2	.154	138.7	.446	177.2	.379	168.0	.374	167.4	.368	156.8
March.....	.294	207.3	.323	209.3	.318	199.2	.160	143.9	.421	167.5	.389	172.3	.381	170.5	.358	152.6
April.....	.296	208.5	.319	206.7	.310	194.5	.170	152.3	.437	173.6	.403	178.3	.407	181.9	.371	158.3
May.....	.304	214.6	.320	207.5	.312	195.7	.193	173.5	.468	186.1	.428	189.5	.421	188.3	.378	161.1
June.....	.299	210.7	.309	200.4	.295	185.1	.211	189.9	.431	171.5	.404	178.8	.404	177.7	.390	166.5
July.....	.311	219.5	.317	205.4	.330	207.0	.230	206.9	.454	180.5	.416	184.4	.440	196.7	.375	160.1
August.....	.302	212.8	.305	198.1	.359	225.1	.215	193.2	.458	181.9	.419	185.5	.450	201.2	.380	162.2
September.....	.282	199.0	.300	194.5	.365	229.0	.166	149.4	.470	186.9	.457	202.4	.452	224.4	(1)	.....
October.....	.283	199.2	.307	199.2	.340	213.3	.165	148.2	.612	243.3	.569	252.2	.610	272.7	(1)	.....
November.....	.305	215.1	.319	206.9	.348	218.0	.170	152.5	.666	264.9	.633	280.1	.668	298.4	(1)	.....
December.....	.303	213.5	.312	202.7	.328	205.5	.152	136.4	.803	319.3	.733	324.4	.738	329.9	(1)	.....

¹ No quotation.

AVERAGE PRICES OF IMPORTANT COMMODITIES.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Food, etc.																								
	Eggs.						Fish.																		
	New laid: fair to fancy, near-by, New York, average price per dozen.	First: fresh gathered, New York, average price per dozen.	Relative price.	Extra firsts: western, Philadelphia.		Fresh: selected, pullets, San Francisco.		Cod.			Herring.														
				Average price per dozen.	Relative price.	Average price per dozen.	Relative price.	Dry, bank, large, Boston market, average price per quintal.	Dry, bank, large, New York market, average price per hundred-weight.	Large shore (pickled, cured), Gloucester market, average price per hundred-weight.	Relative price.	Shore, round, Boston market, average price per barrel.	Nova Scotia, split, Boston market, average price per barrel.	Newfoundland, split, large No. 1, New York market, average price per barrel.	Relative price.										
1890.....	\$0.195		59.5																						
1891.....	.216		66.1						\$5.677				71.2	\$3.525									54.9		
1892.....	.217		66.3						6.729				84.4	4.707										73.3	
1893.....	.225		68.8						7.052				88.5	2.938										45.8	
1894.....	.184		56.2						6.380				80.0	3.813										59.4	
									5.958				74.7	3.396											52.9
1895.....	.200		61.3										69.3	3.156											49.1
1896.....	.174		53.3						5.521				52.8	3.354											52.2
1897.....	.172		52.6						4.208				56.7	3.435											56.6
1898.....	.182		55.6						4.521				58.6	4.208											65.5
1899.....	.199		61.0						4.667				64.5	5.031											78.4
									5.135																
1900.....	.198		60.5										66.5	5.083											79.2
1901.....	.210		64.1						5.302				75.2	4.379											77.6
1902.....	.241		73.7						5.980				64.0	4.906											76.4
1903.....	.242		74.0						5.094				73.6	5.729											89.3
1904.....	.265		81.1						5.865				91.3	5.453											85.0
									7.281																
1905.....	.271		83.0										92.9	6.000											93.5
1906.....	.262		80.0						7.396				95.4	6.344											98.9
1907.....	.277		84.8						7.604				97.1	6.150											95.8
1908.....	.279		85.3						7.740				91.6												94.1
1909.....	.315		96.3						7.302				88.1												93.6
									7.021																
1910.....	.326		99.7										87.1												97.2
1911.....	.298		91.1						6.938				99.9												91.2
									7.958																

1912.....	332		101.4					8.104	\$7.948		101.7		7.500	\$6.604	99.7
1913.....	327	\$0.249	100.0	\$0.264	100.0	\$0.268	100.0			\$6.708	100.0			6.625	100.0
1914.....		.266	106.7	.278	105.3	.288	107.5			7.813	104.4			6.625	100.0
1915.....		.257	109.2	.272	103.3	.266	99.2			7.417	110.6			6.813	102.8
1916.....		.293	117.6	.301	114.3	.278	103.9			8.042	119.9			7.313	110.4
1917.....		.401	161.2	.406	154.1	.362	135.3			8.942	133.3			9.813	148.1
1918.....		.487	195.6	.499	189.4	.515	192.3			10.033	149.6			12.553	189.5
1919.....		.529	212.3	.553	209.6	.531	198.2			9.888	147.4			9.689	146.2
1917—January.....		.458	183.9	.468	177.4	.354	132.1			8.250	123.0			9.000	135.8
February.....		.434	174.5	.451	171.2	.304	113.4			8.500	126.7			9.500	143.4
March.....		.304	122.2	.311	118.0	.234	87.3			8.500	126.7			9.500	143.4
April.....		.341	137.1	.346	131.4	.288	107.4			8.650	129.0			8.750	132.1
May.....		.355	142.5	.358	135.6	.299	111.6			8.750	130.4			8.000	120.8
June.....		.333	133.9	.348	132.0	.286	106.9			8.900	132.7			8.000	120.8
July.....		.346	139.0	.360	136.6	.324	120.9			9.000	134.2			9.250	139.6
August.....		.386	155.1	.388	147.0	.391	146.0			9.000	134.2			9.250	139.6
September.....		.408	163.7	.420	159.3	.433	161.5			9.000	134.2			9.750	147.2
October.....		.406	163.1	.420	159.3	.443	165.2			9.500	141.6			12.250	184.9
November.....		.489	196.3	.483	183.1	.508	189.7			9.500	141.6			12.250	184.9
December.....		.566	227.4	.558	211.6	.459	171.3			9.750	145.4			12.250	184.9
1918—January.....		.651	261.2	.625	237.1	.581	217.0			9.750	145.4			12.250	184.9
February.....		.587	235.7	.608	230.5	.431	157.3			9.750	145.4			12.313	185.8
March.....		.381	153.1	.372	141.1	.380	141.8			9.750	145.4			12.500	188.7
April.....		.350	140.4	.368	139.4	.383	142.8			10.250	152.8			12.500	188.7
May.....		.346	139.1	.357	135.4	.353	143.0			9.500	141.6			12.500	188.7
June.....		.351	141.1	.387	146.8	.390	145.6			9.500	141.6			12.750	192.4
July.....		.407	163.3	.428	162.2	.446	166.7			9.850	146.8			11.500	173.6
August.....		.429	172.2	.464	176.0	.511	190.8			9.900	147.6			12.300	185.7
September.....		.461	185.3	.495	187.8	.574	214.3			10.100	150.6			13.375	201.9
October.....		.532	213.7	.559	212.0	.655	244.6			10.400	155.0			13.500	203.8
November.....		.641	257.6	.673	255.3	.666	248.8			10.750	160.3			12.700	191.7
December.....		.667	267.7	.690	261.8	.773	288.5			10.900	162.5			12.500	188.7
1919—January.....		.620	249.0	.632	239.8	.577	215.5			10.900	162.5			11.938	180.2
February.....		.434	174.2	.441	167.4	.374	139.6			10.900	162.5			10.688	161.3
March.....		.417	167.4	.412	156.3	.399	148.9			10.100	150.6			10.125	152.8
April.....		.424	170.1	.436	165.5	.451	168.5			9.750	145.4			9.656	145.8
May.....		.458	184.0	.466	176.8	.487	181.9			9.500	141.6			9.550	144.2
June.....		.438	175.9	.465	176.4	.446	166.7			9.500	141.6			9.125	137.7
July.....		.462	185.5	.510	193.5	.473	176.6			9.750	145.4			8.625	130.2
August.....		.483	193.8	.520	197.3	.539	201.2			9.750	145.4			8.700	131.3
September.....		.518	208.0	.545	206.8	.583	217.5			9.750	145.4			9.500	143.4
October.....		.616	247.2	.632	247.3	.632	236.0			9.750	145.4			9.500	143.4
November.....		.686	275.6	.733	277.9	.684	255.3			9.500	141.6			9.438	142.5
December.....		.774	310.8	.805	305.4	.715	267.0			9.500	141.6			9.750	147.2

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Food, etc.													
	Fish.					Flour.				Flour: wheat.				
	Mackerel: salt, large, No. 3s.		Salmon: canned.			Buckwheat.		Rye.		Winter patents, Kansas City.		Winter straights, New York, average price per barrel.	Winter straights, Kansas City, average price per barrel.	Relative price.
	Average price per barrel.	Relative price.	Chinook fancy, talls, 1s, average price per dozen cans.	Alaska, red, average price per dozen cans.	Relative price.	Average price per 100 pounds.	Relative price.	New York market, average price per barrel.	Minneapolis market, average price per barrel.	Relative price.	Average price per barrel.				Relative price.
1890.....	\$18.250	162.8	\$1.642	.....	73.8	\$2.021	76.3	\$3.365	.....	91.7	.....	\$4.652	.....	108.0
1891.....	15.313	136.6	1.500	.....	67.4	2.443	92.2	4.921	.....	134.1	.....	4.905	.....	113.9
1892.....	13.000	116.0	1.483	.....	66.7	1.789	67.5	4.017	.....	109.5	.....	4.122	.....	95.7
1893.....	13.000	116.0	1.494	.....	67.1	2.368	89.4	3.085	.....	84.1	.....	3.283	.....	76.2
1894.....	11.056	98.6	1.425	.....	64.0	2.436	91.9	2.781	.....	75.8	.....	2.750	.....	63.8
1895.....	15.625	139.4	1.504	.....	67.6	1.675	63.2	3.133	.....	85.4	.....	3.231	.....	75.0
1896.....	13.917	124.2	1.550	.....	69.7	1.381	52.1	2.683	.....	73.1	.....	3.620	.....	84.0
1897.....	12.229	109.1	1.338	.....	60.1	1.466	55.3	2.806	.....	76.5	.....	4.361	.....	101.2
1898.....	13.667	121.9	1.267	.....	56.9	1.550	58.5	3.081	.....	84.0	.....	4.145	.....	96.2
1899.....	15.250	136.1	1.529	.....	68.7	2.300	86.8	3.298	.....	89.9	.....	3.382	.....	78.5
1900.....	13.896	124.0	1.771	.....	79.6	2.104	79.4	3.425	.....	93.4	.....	3.349	.....	77.7
1901.....	10.818	96.5	1.713	.....	77.0	2.106	79.5	3.321	.....	90.5	.....	3.309	.....	76.8
1902.....	13.750	122.7	1.615	.....	72.6	2.236	84.4	3.442	.....	93.8	.....	3.489	.....	81.0
1903.....	17.448	155.7	1.621	.....	72.8	2.321	87.6	3.148	.....	85.8	.....	3.592	.....	83.4
1904.....	14.500	129.4	1.725	.....	77.5	2.333	88.0	4.348	.....	118.5	.....	4.826	.....	112.0
1905.....	13.917	124.2	1.704	.....	76.6	2.189	82.6	4.467	.....	121.7	.....	4.543	.....	105.5
1906.....	14.792	132.0	1.683	.....	75.7	2.233	84.3	3.844	.....	104.8	.....	3.615	.....	83.9
1907.....	13.917	124.2	1.668	.....	75.0	2.571	97.0	4.602	.....	125.4	.....	3.988	.....	92.6
1908.....	11.354	101.3	1.921	.....	86.3	3.033	114.5	4.738	.....	129.1	.....	4.291	.....	99.6
1909.....	10.188	90.9	1.700	.....	76.4	2.358	89.0	4.485	.....	122.3	.....	5.451	.....	126.5
1910.....	14.583	130.1	1.744	.....	78.4	2.142	80.8	4.229	.....	115.3	.....	4.691	.....	108.9
1911.....	16.000	142.8	2.104	.....	94.6	2.433	92.0	4.694	.....	127.9	.....	3.984	.....	92.5
1912.....	13.208	117.8	2.183	.....	98.1	2.450	92.5	4.519	.....	123.2	.....	4.686	.....	108.8
1913.....	11.096	100.0	2.225	.....	100.0	2.650	100.0	3.669	\$3.123	100.0	\$4.012	100.0	4.308	100.0
1914.....	10.065	90.7	2.225	\$1.460	100.0	2.825	106.6	.....	3.521	112.7	4.363	108.7	4.125	107.2

WHOLESALE PRICES, 1890 TO 1919.

1915	10.560	95.2	1.500	102.7	2.820	106.4	5.214	166.9	5.861	146.1	5.612	145.9
1916	13.860	124.9	1.678	114.9	3.658	138.0	5.727	183.4	6.364	158.7	6.091	158.3
1917	17.845	160.8	2.535	173.6	5.446	205.5	9.697	310.5	10.950	272.9	10.551	274.3
1918	25.211	227.2	2.732	187.0	6.439	243.0	10.097	323.3	(1)		* 10.304	267.8
1919	21.698	193.6	3.039	208.1	5.313	209.5	8.402	269.0	11.719	292.1	10.695	278.0
1917—January	17.920	161.5	1.875	128.4	4.875	184.0	7.380	236.3	8.825	220.0	8.525	221.6
February	17.920	161.5	1.950	133.5	4.375	165.1	7.250	232.1	8.375	208.8	8.019	208.4
March	17.920	161.5	2.375	162.6	4.375	165.1	8.125	260.2	9.300	231.8	8.780	228.2
April	16.830	151.7	2.425	166.0	(1)		9.400	301.0	11.913	297.0	11.313	294.1
May	16.830	151.7	2.850	195.2	(1)		11.900	381.0	14.438	359.9	13.956	362.8
June	14.355	129.4	2.825	193.4	(1)		12.313	394.2	12.835	320.0	12.115	314.9
July	15.840	142.8	2.625	179.7	(1)		11.620	372.1	11.950	297.9	11.363	295.4
August	16.830	151.7	2.450	167.8	(1)		9.738	311.8	12.413	309.4	11.800	306.7
September	16.830	151.7	2.625	179.7	(1)		9.294	297.6	10.740	267.7	10.435	271.2
October	19.800	178.4	2.975	203.7	6.300	237.7	9.625	308.2	10.500	261.7	10.313	268.1
November	21.285	191.8	2.725	186.6	6.375	240.6	9.625	308.2	10.313	257.1	10.138	263.5
December	21.780	196.3	2.725	186.6	6.375	240.6	9.663	309.4	10.020	249.8	9.733	253.0
1918—January	21.780	196.3	2.500	171.2	6.325	238.7	9.725	311.4	(1)		* 10.100	262.5
February	22.204	200.1	2.530	174.6	6.000	226.4	11.138	356.6	(1)		* 10.250	266.4
March	23.760	214.1	2.713	185.7	6.000	226.4	13.113	419.9	(1)		* 10.310	268.0
April	23.760	214.1	2.750	188.3	(1)		12.535	401.4	(1)		* 10.413	270.7
May	23.760	214.1	2.725	186.6	(1)		10.325	330.6	(1)		* 10.500	272.9
June	21.780	196.3	2.700	184.9	(1)		8.713	279.0	(1)		* 10.500	272.9
July	23.760	214.1	2.700	184.9	(1)		10.440	334.3	(1)		* 10.591	275.3
August	25.740	232.0	2.700	184.9	(1)		9.673	309.7	(1)		* 10.266	266.9
September	27.720	249.8	2.838	194.3	7.000	264.2	9.083	290.8	(1)		* 10.150	263.8
October	28.870	260.2	3.060	205.4	6.750	254.7	8.880	284.3	(1)		* 10.138	263.5
November	29.700	267.7	3.000	205.4	6.500	245.3	8.936	286.1	(1)		* 10.247	266.4
December	29.700	267.7	(1)		6.500	245.3	8.800	281.8	(1)		* 10.185	264.7
1919—January	28.710	258.7	2.750	188.3	5.500	207.5	8.738	279.8	(1)		9.513	247.3
February	28.710	258.7	2.750	188.3	5.500	207.5	8.000	256.2	(1)		9.525	247.6
March	26.730	240.9	2.700	184.9	5.000	188.7	8.606	275.6	10.490	261.5	9.740	253.2
April	23.760	214.1	2.650	181.5	5.000	188.7	10.060	322.1	11.938	297.6	11.225	291.8
May	19.800	178.4	2.638	180.6	(1)		9.350	299.4	12.990	323.8	11.780	306.2
June	18.810	169.5	2.706	185.3	(1)		8.425	269.8	12.006	299.3	11.019	286.4
July	18.810	169.5	2.720	186.2	(1)		8.650	257.8	11.113	277.0	10.294	267.6
August	18.810	169.5	3.125	214.0	(1)		8.300	265.8	10.695	266.6	10.155	264.0
September	19.800	178.4	3.395	252.5	6.000	226.4	7.390	236.6	10.981	273.7	10.319	268.2
October	18.810	169.5	3.530	241.7	5.500	207.5	7.413	237.3	11.556	288.1	10.738	279.1
November	18.810	169.5	3.564	244.0	5.000	188.7	7.494	239.9	12.065	300.8	11.240	292.2
December	18.810	169.5	3.575	244.8	5.000	188.7	8.820	282.4	13.519	337.0	12.781	332.2

¹ No quotation.

² United States Food Administration standard.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Food, etc.																
	Flour: wheat.														Fruit.		
	Spring patents, New York, average price per barrel.	Standard patents, Minneapolis, average price per barrel.	Relative price.	Second patents, Minneapolis.		Patents, Portland, Oreg.		First patents, St. Louis.		Second patents, St. Louis.		Patents, Toledo.		Straight, Toledo.		Apples, evaporated, choice.	
				Average price per barrel.	Relative price.	Average price per barrel.	Relative price.	Average price per barrel.	Relative price.	Average price per barrel.	Relative price.	Average price per barrel.	Relative price.	Average price per barrel.	Relative price.	Average price per pound.	Relative price.
1890.	\$5.186		114.1													\$0.114	158.2
1891.	5.305		116.7													.110	153.2
1892.	4.347		95.7													.069	95.8
1893.	4.006		88.2													.093	129.1
1894.	3.595		79.1													.109	152.1
1895.	3.643		80.1													.068	94.4
1896.	3.796		83.5													.053	74.2
1897.	4.591		101.0													.056	77.3
1898.	4.729		104.1													.089	124.0
1899.	3.774		83.1													.087	121.0
1900.	3.842		84.6													.062	85.7
1901.	3.810		83.9													.071	98.7
1902.	3.808		83.8													.092	128.3
1903.	4.330		95.3													.061	85.1
1904.	5.378		118.4													.060	84.0
1905.	5.422		119.3													.070	97.3
1906.	4.276		94.1													.098	136.2
1907.	4.876		107.3													.084	117.4
1908.	5.418		119.2													.086	120.2
1909.	5.757		126.7													.077	107.1
1910.	5.495		120.9													.084	116.4
1911.	5.078		118.8													.120	167.5
1912.	5.271		116.0													.083	115.2
1913.	4.544	\$4.584	100.0	\$4.422	100.0											.072	100.0
1914.		5.096	111.2	4.939	111.7			\$4.413	(1)	\$4.105	(1)	\$4.749	(1)	\$4.662	(1)	.094	131.2
1915.		6.663	145.4	6.503	147.1			5.894	(1)	5.568	(1)	6.036	(1)	5.934	(1)	.077	107.5
1916.		7.264	158.5	7.090	160.3			6.354	(1)	5.965	(1)	6.520	(1)	6.420	(1)	.067	93.7

AVERAGE PRICES OF IMPORTANT COMMODITIES.

1917.....	11.391	248.5	11.230	254.0	\$10.329	(1)	10.551	(1)	10.122	(1)	10.730	(1)	10.625	(1)	.120	167.0
1918.....	(2)		10.141	229.3	9.967	(1)	(2)		10.310	(1)	(2)		10.165	(1)	.157	218.5
1919.....	11.998	261.8	11.982	271.0	10.861	(1)	10.758	(1)	10.040	(1)	10.745	(1)	(2)		.192	267.8
1917—January	9.215	201.0	9.035	204.3	8.200	(1)	8.744	(1)	8.306	(1)	8.775	(1)	8.644	(1)	.081	113.2
February.....	9.069	197.8	8.894	201.1	8.200	(1)	8.256	(1)	7.900	(1)	8.444	(1)	8.344	(1)	.083	114.9
March.....	9.631	210.1	9.413	212.9	8.450	(1)	8.910	(1)	8.590	(1)	9.270	(1)	9.140	(1)	.083	114.9
April.....	11.619	253.5	11.425	253.4	10.100	(1)	11.738	(1)	11.063	(1)	12.294	(1)	12.194	(1)	.100	139.3
May.....	14.880	324.6	14.675	331.9	12.620	(1)	14.131	(1)	13.456	(1)	14.725	(1)	14.625	(1)	.109	151.5
June.....	13.894	303.1	13.663	309.0	11.900	(1)	12.300	(1)	11.750	(1)	12.300	(1)	12.215	(1)	.115	160.2
July.....	12.750	278.2	12.600	284.9	11.400	(1)	10.844	(1)	10.169	(1)	11.200	(1)	11.100	(1)	.112	156.7
August.....	13.069	285.1	12.944	292.7	11.600	(1)	10.825	(1)	10.363	(1)	10.788	(1)	10.688	(1)	.115	160.2
September.....	11.263	245.7	11.100	251.0	10.900	(1)	10.270	(1)	9.945	(1)	10.400	(1)	10.300	(1)	.138	191.5
October.....	10.500	229.1	10.350	234.1	10.200	(1)	10.238	(1)	9.919	(1)	10.181	(1)	10.081	(1)	.156	217.7
November.....	10.225	223.1	9.944	224.9	10.100	(1)	10.200	(1)	9.894	(1)	10.175	(1)	10.075	(1)	.178	247.2
December.....	10.131	221.0	9.975	225.6	10.000	(1)	10.194	(1)	10.000	(1)	10.092	(1)	9.992	(1)	.170	236.8
1918—January	(2)		10.085	228.1	9.600	(1)	(2)		10.438	(1)	(2)		10.313	(1)	.160	222.3
February.....	(2)		10.300	232.9	9.600	(1)	(2)		10.738	(1)	(2)		10.413	(1)	.159	221.7
March.....	(2)		10.094	228.3	9.600	(1)	(2)		11.370	(1)	(2)		10.350	(1)	.159	221.2
April.....	(2)		9.985	225.8	9.600	(1)	(2)		11.288	(1)	(2)		10.425	(1)	.159	221.2
May.....	(2)		9.525	215.4	9.600	(1)	(2)		10.881	(1)	(2)		10.388	(1)	.159	221.2
June.....	(2)		9.825	222.2	9.600	(1)	(2)		10.855	(1)	(2)		10.350	(1)	.156	216.7
July.....	(2)		10.702	242.0	9.600	(1)	(2)		10.148	(1)	(2)		10.216	(1)	.156	217.3
August.....	(2)		10.210	230.9	10.600	(1)	(2)		9.549	(1)	(2)		9.952	(1)	.153	213.2
September.....	(2)		10.210	230.9	10.450	(1)	(2)		9.538	(1)	(2)		9.864	(1)	.156	217.7
October.....	(2)		10.210	230.9	10.450	(1)	(2)		9.350	(1)	(2)		9.850	(1)	.155	215.9
November.....	(2)		10.210	230.9	10.450	(1)	(2)		9.550	(1)	(2)		9.906	(1)	.159	221.2
December.....	(2)		10.210	230.9	10.450	(1)	(2)		9.800	(1)	(2)		9.200	(1)	.155	215.2
1919—January	10.275	224.2	(2)		10.411	(1)	19.975	(1)	10.019	(1)	10.006	(1)	(2)		.160	222.6
February.....	10.550	230.2	(2)		10.350	(1)	(2)		9.825	(1)	10.088	(1)	(2)		.179	249.5
March.....	11.213	244.6	(2)		10.428	(1)	10.600	(1)	10.155	(1)	10.655	(1)	(2)		.180	250.7
April.....	12.215	266.5	(2)		10.750	(1)	11.538	(1)	10.806	(1)	11.444	(1)	(2)		.183	254.2
May.....	12.419	270.9	12.044	272.4	10.769	(1)	11.490	(1)	10.820	(1)	12.150	(1)	(2)		.200	278.6
June.....	12.013	262.1	11.488	259.8	10.875	(1)	10.263	(1)	9.600	(1)	11.950	(1)	(2)		.216	300.6
July.....	12.155	265.2	11.665	263.8	10.850	(1)	10.667	(1)	9.683	(1)	10.313	(1)	(2)		(2)	
August.....	12.006	261.9	11.256	254.5	10.750	(1)	9.800	(1)	9.345	(1)	10.165	(1)	(2)		(2)	
September.....	11.620	253.5	11.213	253.6	10.750	(1)	9.931	(1)	9.425	(1)	10.269	(1)	(2)		(2)	
October.....	12.031	262.5	11.669	263.9	10.900	(1)	10.063	(1)	9.404	(1)	10.250	(1)	(2)		.200	278.6
November.....	12.950	282.5	12.581	284.5	11.750	(1)	10.935	(1)	9.970	(1)	10.410	(1)	(2)		.203	282.0
December.....	14.025	306.0	13.510	305.5	11.750	(1)	12.119	(1)	11.219	(1)	11.144	(1)	(2)		.219	304.3

¹ No relative price computed.

² No quotation.

³ United States Food Administration standard.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Food, etc.														
	Fruit.														
	Apples: fresh, Baldwin.		Bananas: Jamaica, 8s.		Currants: in barrels.		Lemons: California.		Oranges: California.		Prunes: California, in boxes.		Raisins: California.		
	Average price per barrel.	Relative price.	Average price per bunch.	Relative price.	Average price per pound.	Relative price.	Average price per box.	Relative price.	Average price per box.	Relative price.	Average price per pound.	Relative price.	London layer, average price per box.	Coast, seeded, average price per pound.	Relative price.
1890.....					\$0.048	69.9					\$0.107	162.8	\$2.360		174.6
1891.....					.043	62.3					.100	152.4	1.802		133.3
1892.....					.030	43.4					.100	151.7	1.469		108.6
1893.....					.027	39.5					.104	158.4	1.700		125.7
1894.....					.017	25.3					.074	112.0	1.154		85.4
1895.....					.025	37.1					.067	101.5	1.429		105.7
1896.....					.033	47.8					.058	88.6	1.019		75.3
1897.....					.048	70.0					.055	83.2	1.398		103.4
1898.....					.058	84.8					.054	82.9	1.392		102.9
1899.....					.047	68.7					.057	86.1	1.283		94.9
1900.....					.072	105.3					.052	79.6	1.521		112.5
1901.....					.083	121.5					.053	80.0	1.442		106.6
1902.....					.049	72.2					.055	84.0	1.685		124.7
1903.....					.048	69.6					.048	73.3	1.446		106.9
1904.....					.049	71.3					.046	70.3	1.473		108.9
1905.....					.049	71.6					.046	70.0	1.188		87.8
1906.....					.061	89.8					.065	98.5	1.600		118.3
1907.....					.070	102.5					.059	90.4	1.627		120.3
1908.....					.061	89.0					.060	91.2	1.810		133.9
1909.....					.060	88.2					.053	80.9	1.270		93.9
1910.....					.065	95.2					.063	95.3	1.224		90.5
1911.....					.076	111.3					.116	177.3	1.413		104.5
1912.....					.075	109.8					.074	113.3	1.425		105.4
1913.....	\$3.174	100.0	\$0.796	100.0	.068	100.0	\$5.773	100.0	\$4.420	100.0	.066	100.0	1.352		100.0
1914.....	4.042	127.4	.852	107.1	.067	98.2	4.151	71.9	2.772	62.7	.093	141.5	1.790		132.4
1915.....	2.775	87.4	.823	103.4	.077	112.0	3.033	52.5	3.502	79.2	.079	120.4	1.425	\$0.077	105.4

WHOLESALE PRICES, 1890 TO 1919.

AVERAGE PRICES OF IMPORTANT COMMODITIES.

1916.....	3.168	99.8	.927	116.5	.123	180.0	4.305	74.6	3.484	78.8	.074	112.2	.073	100.0
1917.....	4.784	150.7	1.342	168.6	.204	298.0	4.952	85.8	3.315	75.0	.107	162.3	.084	115.4
1918.....	5.503	173.4	2.163	271.7	.211	308.2	6.771	117.3	7.225	163.5	.110	167.4	.092	126.5
1919.....	8.491	267.6	2.090	262.6	.199	291.4	5.464	94.6	4.805	108.7	.198	302.0	.123	169.7
1917-January.....	4.150	130.8	1.000	125.7	.165	241.2	3.125	54.1	2.425	54.9	.090	137.2	.080	110.2
February.....	5.094	160.5	1.000	125.7	.165	241.2	3.375	58.5	2.656	60.1	.090	137.2	.080	110.2
March.....	5.125	161.5	1.000	125.7	.165	241.2	3.875	67.1	3.125	70.7	.090	137.2	.080	110.2
April.....	4.750	149.7	1.000	125.7	.170	248.5	3.844	66.7	3.250	73.5	.103	156.3	.080	110.2
May.....	4.625	145.7	1.000	125.7	.170	248.5	3.575	61.9	2.825	63.9	.110	167.7	.084	115.4
June.....	4.625	145.7	1.000	125.7	.210	307.0	4.031	69.8	3.656	82.7	.125	190.6	.084	115.4
July.....	(1)		1.800	226.2	.210	307.0	4.950	85.7	3.875	87.7	.125	190.6	.084	115.4
August.....	(1)		1.800	226.2	.210	307.0	7.375	127.7	3.838	86.8	.108	163.9	.078	106.8
September.....	(1)		1.625	204.2	.210	307.0	5.500	95.3	3.438	77.8	.105	160.1	.078	106.8
October.....	4.500	141.8	1.625	204.2	.230	336.3	6.350	110.0	3.325	75.2	.113	171.5	.089	122.4
November.....	4.938	155.6	1.625	204.2	.270	394.7	7.250	125.6	3.475	78.6	.110	167.7	.095	130.9
December.....	5.188	163.5	1.625	204.2	.270	394.7	6.625	114.8	4.094	92.6	.110	167.7	.095	130.9
1918-January.....	5.125	161.5	1.625	204.2	.270	394.7	6.500	112.6	4.875	110.3	.104	157.8	.080	110.2
February.....	5.188	163.5	1.625	204.2	.270	394.7	7.000	121.3	5.781	130.8	.109	166.8	.086	118.9
March.....	5.250	165.4	(1)		.255	372.8	6.333	109.7	7.219	163.3	.109	165.8	.093	127.4
April.....	5.850	184.3	(1)		.240	350.9	5.438	94.2	7.025	158.9	.108	163.9	.093	127.4
May.....	7.313	230.4	(1)		.195	285.1	6.500	112.6	6.594	149.2	.106	161.0	.093	127.4
June.....	6.250	196.9	3.750	471.2	.180	263.2	9.125	158.1	6.667	150.8	.105	160.1	.093	127.4
July.....	(1)		3.750	471.2	.180	263.2	7.500	129.9	6.688	151.3	.109	165.4	.093	127.4
August.....	(1)		1.925	241.9	.180	263.2	7.125	123.4	8.125	183.8	.120	182.9	.093	127.4
September.....	(1)		1.925	241.9	.180	263.2	5.625	97.4	8.500	192.3	.126	192.5	.093	127.4
October.....	4.700	148.1	1.925	241.9	.180	263.2	8.050	139.4	10.675	241.5	(1)		.094	128.8
November.....	5.125	161.5	1.925	241.9	.180	263.2	7.594	131.5	9.500	214.9	(1)		.098	134.4
December.....	5.500	173.3	1.925	241.9	.212	309.9	4.281	74.2	5.781	130.8	(1)		.098	134.4
1919-January.....	6.625	208.8	1.925	241.9	.220	321.6	3.875	67.1	5.375	121.6	.155	236.3	.098	134.3
February.....	7.875	248.1	1.925	241.9	.170	248.5	4.094	70.9	4.313	97.6	.158	240.1	.100	137.8
March.....	10.313	324.9	1.925	241.9	.170	248.5	3.906	67.7	5.250	118.8	.168	255.3	.100	137.8
April.....	10.000	315.1	2.750	345.6	.184	269.0	4.175	72.3	4.850	109.7	.173	263.7	.104	143.0
May.....	(1)		(1)		.165	241.2	4.469	77.4	5.000	113.1	.220	335.4	.114	157.6
June.....	(1)		(1)		.184	269.6	6.156	106.6	4.375	99.0	.230	350.7	.126	174.0
July.....	(1)		(1)		.192	280.7	6.700	116.1	3.850	87.1	.245	373.5	.128	175.6
August.....	(1)		(1)		.210	307.0	6.781	117.5	5.188	117.4	.230	350.7	.143	196.3
September.....	(1)		(1)		.235	343.6	6.525	113.0	5.175	117.1	.217	330.8	.142	194.9
October.....	7.183	226.3	(1)		.233	339.9	7.250	125.6	5.250	118.8	.200	304.9	.140	192.8
November.....	8.625	271.8	(1)		.225	329.0	6.250	108.3	5.000	113.1	.178	271.5	.140	192.8
December.....	8.250	260.0	(1)		.216	315.8	5.200	90.1	4.300	97.3	.178	270.6	.140	192.8

1 No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Food, etc.																	
	Glucose.		Lard: prime contract.		Meal: corn.						Meat.							
					Fine white.			Fine yellow.	White table.	Relative price.	Bacon.		Beef: Fresh.					
	Average price per 100 pounds.		Relative price.	Average price per 100 pounds.		Average price per pound.	Relative price.				Rough sides.		Short clear sides.		Carcass, good native steers (Chicago market).		Steers, loins ends (hips) (Chicago).	
	Average price per 100 pounds.	Relative price.		Average price per pound.	Relative price.			New York market.	Terre Haute.	Relative price.	New York market.	Philadelphia.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.
1890			\$0.063	57.5	\$1.061		74.5	\$1.020		71.6	\$0.059	47.4	\$0.060	47.3				
1891			.066	59.9	1.475		103.5	1.458		102.3	.068	55.1	.070	54.9				
1892			.077	70.0	1.192		83.7	1.161		81.8	.076	61.8	.079	61.8				
1893	\$1.263	82.5	.103	93.6	1.101		77.3	1.083		76.0	.101	81.7	.105	82.3				
1894	1.580	73.9	.077	70.2	1.119		78.5	1.063		74.6	.074	59.5	.075	58.9				
1895	1.549	72.5	.065	59.3	1.072		75.2	1.061		74.5	.063	51.1	.065	51.0				
1896	1.159	54.2	.047	42.6	.813		57.0	.785		55.1	.048	38.8	.049	38.8				
1897	1.219	57.0	.044	40.1	.816		57.2	.763		53.0	.052	42.2	.054	42.5				
1898	1.302	60.9	.055	50.1	.882		61.9	.846		59.4	.059	48.1	.060	46.8				
1899	1.356	63.4	.056	50.5	.955		67.0	.927		65.1	.056	45.1	.058	45.8				
1900	1.488	69.6	.069	62.7	1.012		71.0	.991		69.5	.073	59.2	.075	59.0				
1901	1.646	77.0	.089	80.4	1.198		84.1	1.188		83.3	.087	70.3	.089	69.9				
1902	2.179	101.9	.106	96.2	1.535		107.7	1.525		107.0	.105	84.6	.103	84.2				
1903	1.840	86.1	.088	79.7	1.297		91.0	1.278		89.7	.094	75.9	.096	75.3				
1904	1.792	83.8	.073	66.4	1.340		94.0	1.333		93.6	.076	61.2	.078	60.8				
1905	1.774	83.0	.075	67.7	1.325		93.0	1.325		93.0	.078	63.3	.080	62.8				
1906	2.027	94.8	.089	80.6	1.207		88.9	1.263		88.6	.092	74.4	.094	73.9				
1907	2.261	105.8	.092	83.6	1.358		95.3	1.358		95.3	.092	74.4	.095	74.9				
1908	2.640	123.5	.091	82.5	1.615		113.3	1.615		113.3	.087	70.4	.090	70.7	\$0.105	81.3		
1909	2.473	115.7	.117	106.2	1.625		114.0	1.610		113.0	.113	91.7	.117	92.1	.110	84.6		

1910	1.942	90.8	.125	113.8	1.542	108.2	1.479	103.8	.129	104.4	.133	104.6	.115	89.1			
1911	1.858	86.9	.091	82.5	1.293	90.8	1.291	90.6	.093	75.1	.095	74.5	.112	86.6			
1912	2.313	108.2	.105	95.3	1.650	115.8	1.652	115.9	.108	82.2	.111	86.9	.133	102.6			
1913	2.138	100.0	.110	100.0	1.425	100.0	1.425	100.0	.124	100.0	.127	100.0	.130	100.0	\$0.168	100.5	
1914	2.160	101.1	.104	94.2	1.736	108.4	1.571	110.2	.130	104.8	.132	103.8	.136	105.3	.171	102.2	
1915	2.294	107.3	.094	85.4	1.618	100.9	1.725	121.1	.113	91.3	.116	90.7	.139	99.5	.176	105.1	
1916	2.573	120.4	.135	122.3	1.990	124.3	2.060	144.6	.146	118.3	.149	116.7	.138	106.7	.191	113.8	
1917	4.801	224.6	.217	197.1	4.211	263.0	3.900	270.9	.238	192.7	.249	194.9	.167	167.2	.215	128.4	
1918	4.421	206.8	.255	231.8	4.386	274.0		4.963	.261	211.1	.279	219.2	.221	170.9	.292	173.0	
1919	5.498	257.2	.290	263.6	3.469	216.7		3.952	.259.1	.266	215.5	.291	228.5	.233	180.2	.313	186.5
1917-January	3.210	150.2	.161	146.0	2.490	155.5	2.650	2.788	186.0	.160	129.7	.165	129.8	.138	106.2	.200	119.3
February	3.240	151.6	.172	156.5	2.530	158.0	2.750	2.825	193.0	.171	138.0	.175	137.5	.141	109.1	.200	119.3
March	3.340	156.3	.200	181.6	2.790	174.3	2.750	2.905	193.0	.191	154.6	.196	154.2	.149	115.1	.200	119.3
April	3.740	175.0	.213	193.6	3.755	234.5	3.100	3.713	217.5	.213	172.4	.218	171.4	.160	123.6	.205	122.2
May	4.940	226.4	.225	204.5	4.130	258.0	3.700	4.200	259.1	.232	187.6	.242	190.2	.160	123.6	.210	125.2
June	5.140	240.5	.212	192.6	4.130	258.0	3.900	4.305	273.7	.229	185.1	.242	190.1	.162	124.7	.206	122.2
July	5.140	240.5	.201	182.8	4.880	304.8	4.000	4.994	280.7	.237	191.7	.248	194.5	.164	126.5	.205	122.2
August	6.140	287.3	.227	207.8	5.563	347.5	5.175	5.613	363.2	.250	202.5	.263	206.3	.171	132.8	.221	132.0
September	5.890	275.6	.242	219.4	5.310	331.7	4.950	5.175	347.4	.268	217.1	.280	219.4	.190	146.7	.235	140.1
October	5.640	263.9	.247	224.2	5.120	319.8	4.800	4.838	343.9	.307	248.0	.321	252.2	.190	146.7	.235	140.1
November	5.640	263.9	.279	253.2	5.070	316.7	4.800	4.713	343.9	.304	245.8	.319	250.3	.190	146.7	.235	140.1
December	5.650	264.3	.254	230.2	4.860	303.6	4.750	4.750	333.3	.302	244.0	.314	246.5	.187	144.4	.230	137.1
1918-January	4.800	224.6	.250	226.6	4.835	302.0		4.825	316.3	.265	214.7	.293	230.0	.175	135.1	.210	125.2
February	4.863	227.5	.268	243.2	5.453	340.6		4.950	324.5	.268	216.4	.284	222.8	.175	135.1	.205	122.2
March	4.850	226.9	.266	241.5	5.150	321.7		5.640	369.8	.263	212.8	.279	216.2	.175	135.1	.217	129.4
April	4.958	232.0	.258	234.6	5.350	334.2		5.575	365.5	.258	208.7	.271	212.6	.205	158.3	.241	143.9
May	4.515	211.2	.248	225.6	4.588	286.6		5.640	369.8	.248	200.2	.265	207.8	.225	178.7	.304	181.3
June	4.140	193.7	.245	222.5	4.450	278.0		4.950	324.5	.234	189.4	.250	196.5	.238	183.4	.330	196.8
July	4.050	189.5	.264	239.8	4.825	301.4		5.475	359.0	.259	209.8	.276	216.6	.240	185.3	.340	202.7
August	4.105	192.0	.269	244.2	4.450	278.0		5.300	347.5	.259	209.9	.275	215.9	.242	186.9	.340	202.7
September	4.480	209.6	.272	246.7	3.988	249.1		5.088	333.6	.267	215.9	.278	218.4	.245	189.2	.340	202.7
October	4.180	195.6	.266	241.4	3.400	212.4		4.291	281.3	.264	213.4	.286	224.2	.245	189.2	.330	196.8
November	3.980	186.2	.272	246.8	3.020	188.6		5.913	256.5	.263	212.9	.285	225.5	.245	189.2	.320	190.8
December	4.130	193.2	.255	231.2	3.238	202.2		3.744	245.5	.280	226.8	.301	236.3	.245	189.2	.320	190.8
1919-January	4.555	213.1	.238	216.3	3.150	196.8		3.685	241.6	.263	213.1	.289	226.5	.245	189.2	.320	190.7
February	4.580	214.3	.252	228.4	2.838	177.2		3.203	210.0	.266	215.5	.283	222.2	.245	189.2	.325	193.7
March	4.893	228.9	.280	254.1	3.150	196.8		3.428	224.8	.282	228.1	.305	239.4	.245	189.2	.330	196.7
April	5.450	255.0	.313	283.8	3.525	220.2		3.200	209.8	.295	238.7	.326	256.1	.245	189.2	.320	190.7
May	5.630	263.4	.342	310.2	3.810	238.0		4.115	269.8	.305	246.8	.331	260.0	.243	187.6	.318	189.5
June	5.673	266.3	.347	315.5	3.938	245.9		4.428	290.3	.302	244.5	.333	261.1	.203	156.4	.265	157.9
July	6.030	282.1	.351	318.8	4.488	280.3		4.749	311.4	.303	245.1	.337	264.1	.208	160.2	.268	159.4
August	6.255	292.6	.306	278.3	4.280	267.3		5.025	329.5	.303	245.2	.333	261.5	.235	181.5	.312	186.0
September	5.780	270.4	.271	245.7	3.250	208.0		4.263	279.5	.249	201.1	.274	214.9	.228	176.7	.325	193.7
October	5.630	263.4	.280	253.9	2.950	184.3		3.750	245.9	.208	168.1	.227	178.3	.229	176.8	.326	194.3
November	5.630	263.4	.259	235.5	3.000	191.1		3.525	231.1	.216	174.4	.232	181.8	.235	181.5	.320	190.7
December	5.630	263.4	.240	217.7	3.088	192.8		3.856	252.9	.207	167.7	.226	177.6	.235	181.5	.320	190.7

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Food, etc.																
	Meat.																
	Beef: Fresh.												Beef: Salt.		Hams: smoked.		
	Steer, ribs, No. 2, Chicago.		Steer, rounds, No. 2, Chicago.		Native sides (New York market).		Loins, No. 2, city, New York.		Ribs, No. 2, city, New York.		Rounds, No. 2, city, New York.		Extra mess.				
Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per barrel.	Relative price.	Average price per pound.	Relative price.		
1890.....						\$0.069	55.0							\$6.960	36.8	\$0.100	59.9
1891.....						.082	65.4							8.365	44.2	.098	59.1
1892.....						.076	60.9							6.797	35.9	.108	64.7
1893.....						.081	64.9							8.194	43.3	.125	75.1
1894.....						.075	59.7							8.093	42.8	.102	61.3
1895.....						.079	63.3							8.127	42.9	.095	57.0
1896.....						.070	55.8							7.510	39.7	.094	56.7
1897.....						.077	61.4							7.676	40.6	.089	53.8
1898.....						.078	62.4							9.156	48.4	.081	48.6
1899.....						.084	66.7							9.289	49.1	.092	55.5
1900.....						.080	64.2							9.754	51.5	.103	61.7
1901.....						.079	62.9							9.320	49.3	.108	64.7
1902.....						.097	77.6							11.789	62.3	.121	72.9
1903.....						.078	62.6							9.067	47.9	.127	76.5
1904.....						.082	65.3							8.769	46.3	.107	64.5
1905.....						.080	64.1							10.024	53.0	.105	62.9
1906.....						.078	62.3							8.846	46.7	.124	74.3
1907.....						.088	70.6							9.817	51.9	.130	78.4
1908.....						.093	74.6							13.184	69.7	.113	67.1
1909.....						.095	75.8							11.023	58.2	.131	78.8
1910.....						.103	82.0							14.589	72.1	.164	98.9
1911.....						.098	78.4							12.909	68.2	.140	84.1
1912.....						.121	96.9							15.793	83.5	.143	86.0
1913.....	\$0.157	100.0	\$0.131	100.0	.125	100.0	\$0.158	100.0	\$0.151	100.0	\$0.121	100.0	18.323	100.0	.166	100.0	
1914.....	.162	103.2	.133	101.5	.135	107.5	.184	116.5	.167	110.6	.128	105.8	19.755	104.4	.167	105.0	

1915.....	.146	93.0	.124	94.7	.126	100.2	.171	108.2	.158	104.6	.124	102.5	18.639	98.5	.153	92.1
1916.....	.162	103.2	.130	99.2	.134	106.9	.181	114.6	.168	111.3	.130	107.4	18.939	100.1	.185	111.3
1917.....	.198	126.1	.162	123.7	.164	131.0	.217	137.3	.211	139.7	.170	140.5	28.250	149.3	.252	151.6
1918.....	.274	174.5	.221	168.7	.209	166.5	.299	189.2	.285	188.7	.241	199.2	33.049	174.6	.318	191.5
1919.....	.314	199.9	.224	171.4	.215	171.6	.366	231.5	.324	214.7	.231	190.7	31.080	164.2	.343	206.6
1917—January.....	.158	100.6	.120	91.6	.137	109.0	.180	113.9	.163	107.9	.129	106.6	23.250	122.9	.195	117.0
February.....	.175	111.5	.128	97.7	.146	116.9	.198	125.3	.180	119.2	.143	118.2	23.250	122.9	.211	127.1
March.....	.175	111.5	.138	105.3	.148	118.5	.196	124.1	.183	121.2	.151	124.8	24.313	128.5	.229	137.7
April.....	.210	133.8	.154	117.6	.163	130.3	.199	125.9	.198	131.1	.168	138.8	26.250	138.7	.245	147.4
May.....	.194	123.6	.158	120.6	.163	129.8	.200	126.6	.200	132.5	.170	140.5	29.600	156.4	.266	159.7
June.....	.188	119.7	.167	127.5	.168	133.8	.192	121.5	.192	127.2	.172	142.1	30.500	161.2	.259	156.1
July.....	.198	126.1	.170	129.8	.169	134.6	.205	129.7	.198	131.1	.181	149.6	30.500	161.2	.240	144.1
August.....	.218	138.9	.176	134.4	.171	136.3	.236	149.4	.223	147.7	.190	157.0	29.500	155.9	.241	145.2
September.....	.250	159.2	.190	145.0	.182	145.3	.276	174.7	.265	175.5	.190	157.0	29.500	155.9	.268	160.9
October.....	.220	140.1	.189	144.3	.173	137.8	.273	172.8	.261	172.8	.188	155.4	30.700	162.2	.286	172.1
November.....	.185	117.8	.175	133.6	.169	134.8	.220	139.2	.226	149.7	.178	147.1	31.500	166.5	.290	174.5
December.....	.198	126.1	.170	129.8	.185	147.8	.229	144.9	.232	153.6	.180	148.8	31.500	166.5	.302	181.5
1918—January.....	.220	140.1	.166	126.7	.179	143.0	.235	148.7	.234	155.0	.180	148.8	31.500	166.5	.295	177.5
February.....	.203	129.3	.155	118.3	.173	137.8	.233	147.5	.226	149.7	.190	157.0	31.500	166.5	.298	179.5
March.....	.200	127.4	.172	131.3	.175	139.8	.227	143.7	.215	142.4	.190	157.0	31.500	166.5	.303	182.2
April.....	.235	149.7	.186	142.0	.210	167.7	.283	179.1	.263	174.2	.213	176.0	31.900	168.6	.308	185.0
May.....	.299	190.4	.235	179.4	.220	175.7	.301	190.5	.277	183.4	.232	191.7	32.500	171.7	.303	182.0
June.....	.308	196.2	.248	189.3	.243	194.2	.315	199.4	.300	200.7	.263	217.4	33.625	177.7	.294	180.1
July.....	.293	186.6	.253	193.1	.214	170.9	.291	184.2	.286	189.4	.285	235.5	34.875	184.3	.303	182.0
August.....	.300	191.1	.260	198.5	.216	172.8	.326	206.3	.311	206.0	.290	239.7	35.250	186.3	.323	194.0
September.....	.325	207.0	.260	198.5	.236	188.7	.345	218.4	.328	217.2	.285	235.5	35.375	186.9	.328	197.4
October.....	.310	197.5	.253	193.1	.204	162.5	.339	214.6	.319	211.3	.269	222.3	35.500	187.6	.336	202.2
November.....	.280	178.3	.234	178.6	.216	172.8	.346	219.0	.328	217.2	.246	203.3	35.500	187.6	.354	213.1
December.....	.315	200.6	.220	167.9	.228	181.7	.350	221.5	.335	221.9	.250	206.6	35.500	187.6	.367	220.8
1919—January.....	.314	219.0	.220	168.1	.230	183.7	.358	226.3	.337	223.5	.246	203.5	35.500	187.6	.349	210.2
February.....	.380	242.0	.220	168.1	.228	182.2	.370	233.9	.350	232.1	.240	198.5	35.500	187.6	.334	200.8
March.....	.360	229.3	.233	177.6	.231	184.2	.390	246.5	.350	232.1	.240	198.5	35.500	187.6	.338	203.4
April.....	.340	216.6	.246	188.2	.231	184.1	.385	243.4	.355	235.4	.240	198.5	35.500	187.6	.360	216.3
May.....	.316	201.3	.250	191.0	.226	180.8	.366	231.4	.346	229.4	.240	198.5	35.500	187.6	.377	226.8
June.....	.263	167.2	.225	171.9	.188	149.8	.290	183.3	.275	182.4	.218	179.9	35.500	187.6	.381	229.0
July.....	.258	164.0	.225	171.9	.199	158.9	.296	187.3	.281	186.5	.225	186.1	34.300	181.3	.384	230.7
August.....	.310	197.5	.238	181.8	.211	168.8	.350	221.2	.290	192.3	.240	198.5	31.250	165.1	.384	230.9
September.....	.290	184.7	.230	175.7	.201	160.5	.350	221.2	.280	185.7	.220	182.0	26.700	141.1	.348	209.4
October.....	.302	192.4	.208	158.9	.213	169.7	.387	244.6	.314	208.2	.224	185.3	23.250	122.9	.290	174.5
November.....	.310	197.5	.193	147.1	.212	169.2	.435	275.0	.360	238.7	.218	179.9	22.833	120.7	.286	172.0
December.....	.290	184.7	.200	152.8	.213	169.7	.419	264.7	.348	230.4	.210	173.7	22.100	116.8	.289	173.8

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Food, etc.															
	Meat.															
	Lamb: dressed, round.		Mutton: dressed.		Pork: fresh, loins.				Pork: salt, mess.		Poultry: dressed fowls.				Veal.	
					Chicago.		Western New York.				Iced, Chicago.		Western, dry picked, New York.			
Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per barrel.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	
1890.....			\$0.093	91.0					\$12.150	54.1						
1891.....			.087	84.5					11.303	50.3						
1892.....			.091	89.2					11.525	51.3						
1893.....			.080	78.3					18.339	81.6						
1894.....			.061	59.0					14.126	62.9						
1895.....			.062	60.5					11.826	52.6						
1896.....			.063	61.0					8.940	39.8						
1897.....			.073	71.0					8.009	39.0						
1898.....			.074	72.0					9.868	43.9						
1899.....			.071	69.4					9.346	41.6						
1900.....			.073	70.9					12.507	55.7						
1901.....			.068	65.9					15.611	69.5						
1902.....			.074	72.0					17.940	79.8						
1903.....			.074	72.0					16.651	74.1						
1904.....			.078	75.9					14.029	62.4						
1905.....			.086	83.8					14.418	64.2						
1906.....			.091	88.8					17.512	77.9						
1907.....			.088	85.4					17.568	78.2						
1908.....			.086	84.2					15.974	71.1			\$0.139	76.2		
1909.....			.090	87.7					21.344	95.0			.162	88.8		
1910.....			.101	98.0					23.788	105.6				.176	66.5	
1911.....			.075	73.4					19.159	85.3				.150	85.5	
1912.....			.084	81.9					19.285	85.8				.162	85.5	
1913.....	\$0.149	100.0	.103	100.0	\$0.149	100.0	\$0.152	100.0	22.471	100.0	\$0.145	100.0	.182	100.0	\$0.181	100.0
1914.....	.152	101.9	.101	98.5	.154	103.4	.163	107.2	22.736	101.2	.148	102.6	.184	100.7	.185	102.2

1915.....	.164	110.0	.107	104.7	.143	96.0	.148	97.4	18.317	81.5	.137	95.0	.178	97.3	.182	100.8
1916.....	.183	123.0	.125	122.0	.162	108.7	.170	111.8	26.770	119.1	.166	114.9	.212	116.2	.190	105.3
1917.....	.240	161.2	.244	163.3	.244	163.8	.245	161.2	41.765	185.9	.206	142.2	.251	137.7	.226	126.1
1918.....	.270	181.8	.198	193.4	.295	198.0	.312	205.3	48.240	214.7	.273	189.1	.342	187.4	.374	151.4
1919.....	.277	186.3	.167	162.7	.315	212.0	.350	229.9	52.190	232.3	.297	205.3	.357	195.2	.302	166.9
1917—January.....	.196	132.0	.187	133.7	.168	112.8	.178	117.1	32.250	148.5	.187	129.0	.225	128.4	.215	118.9
February.....	.210	141.2	.148	143.9	.196	131.5	.198	130.3	33.250	148.0	.198	136.6	.235	128.8	.215	118.9
March.....	.203	136.5	.155	151.2	.217	145.6	.215	141.4	35.438	157.7	.214	147.9	.235	128.8	.218	120.6
April.....	.218	146.3	.165	161.0	.226	151.7	.234	153.9	39.000	173.6	.226	156.5	.263	144.2	.220	121.7
May.....	.256	172.4	.188	183.4	.235	157.7	.235	154.6	41.450	184.5	.217	149.7	.256	140.5	.210	116.2
June.....	.268	180.2	.168	164.0	.230	154.4	.236	155.3	41.500	184.7	.211	145.6	.246	134.9	.222	122.8
July.....	.259	174.0	.145	141.5	.243	163.1	.241	158.6	42.250	188.0	.188	130.0	.239	131.2	.230	127.2
August.....	.248	166.4	.157	153.1	.280	187.9	.256	168.4	44.438	197.8	.206	142.2	.241	131.9	.221	122.4
September.....	.274	184.3	.180	175.6	.316	212.1	.300	197.4	46.938	208.9	.232	160.4	.278	152.1	.243	134.4
October.....	.260	174.9	.191	186.3	.306	205.4	.300	197.4	48.300	214.9	.203	140.4	.288	157.6	.245	135.5
November.....	.240	161.4	.178	173.2	.256	171.8	.270	177.6	49.000	218.1	.192	132.7	.239	130.9	.230	127.2
December.....	.239	160.7	.188	183.9	.241	161.7	.266	175.0	52.750	234.7	.203	140.0	.264	144.7	.240	132.7
1918—January.....	.241	162.3	.192	187.3	.265	177.9	.270	177.6	50.400	224.3	.249	172.2	.293	160.4	.250	138.3
February.....	.248	166.4	.189	184.2	.241	161.7	.265	174.3	51.583	229.6	.282	194.8	.326	178.9	.248	136.9
March.....	.247	166.1	.195	190.2	.262	175.8	.268	176.3	52.875	235.3	.295	204.0	.342	187.2	.250	138.3
April.....	.293	196.7	.246	240.0	.276	185.2	.275	180.9	53.200	236.7	.300	207.5	.339	185.7	.265	146.6
May.....	.286	192.3	.249	243.3	.271	181.9	.289	190.1	51.813	230.6	.273	188.5	.343	188.0	.250	138.3
June.....	.314	211.0	.224	213.3	.291	195.3	.298	196.1	48.063	213.9	.276	191.1	.350	191.9	.258	142.4
July.....	.313	210.2	.206	201.0	.286	191.8	.305	200.7	48.500	215.8	.293	202.6	.359	196.7	.268	148.0
August.....	.296	199.1	.209	203.7	.316	212.1	.347	228.3	49.563	220.6	.298	206.3	.352	192.7	.283	156.5
September.....	.290	195.0	.193	187.8	.350	234.9	.384	252.6	47.250	210.3	.296	204.9	.358	196.0	.308	170.1
October.....	.240	161.4	.151	147.3	.340	228.2	.364	239.5	42.500	189.1	.272	187.8	.348	190.5	.305	168.7
November.....	.240	161.4	.163	158.5	.324	217.4	.355	233.6	44.250	196.9	.243	167.7	.355	194.4	.305	168.7
December.....	.240	161.4	.150	146.3	.313	210.1	.321	211.2	50.000	222.5	.242	167.4	.338	185.0	.300	165.9
1919—January.....	.278	187.0	.176	172.0	.295	198.5	.309	202.9	50.375	224.2	.284	196.3	.342	187.5	.297	164.3
February.....	.300	201.8	.191	186.6	.270	181.7	.320	210.1	49.625	220.8	.281	194.5	.326	178.9	.290	160.4
March.....	.328	220.2	.214	208.6	.294	197.7	.311	204.4	50.125	223.1	.308	212.7	.347	190.2	.293	161.8
April.....	.323	216.9	.229	223.4	.320	215.3	.345	226.5	55.000	244.8	.340	234.8	.356	195.0	.270	149.3
May.....	.296	199.1	.204	198.8	.322	216.7	.350	229.8	57.688	256.7	.338	233.8	.368	201.8	.255	141.0
June.....	.295	198.4	.165	161.0	.300	201.9	.338	221.6	58.250	259.2	.305	210.9	.368	201.5	.275	152.1
July.....	.286	192.5	.159	155.1	.343	230.5	.385	252.8	58.900	262.1	.320	221.0	.354	198.9	.305	168.7
August.....	.282	189.6	.155	151.2	.362	243.6	.380	249.5	57.063	253.9	.314	217.0	.371	203.4	.323	178.7
September.....	.248	166.4	.118	115.1	.378	254.0	.385	252.8	50.150	223.2	.305	210.6	.374	204.9	.335	185.3
October.....	.239	160.7	.126	123.2	.345	232.2	.384	262.1	44.125	196.4	.258	178.1	.376	205.9	.329	182.0
November.....	.225	151.3	.130	126.8	.288	193.5	.388	254.4	46.667	207.7	.239	165.1	.351	192.6	.325	179.8
December.....	.230	154.7	.140	136.6	.251	169.1	.303	198.6	47.050	209.4	.264	182.6	.345	189.1	.325	179.8

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Food, etc.														
	Milk: fresh.						Molasses: New Orleans, open kettle.		Oleomargarine.		Oleo oil.		Olive oil.		
	Chicago.		New York.		San Francisco.		Average price per gallon.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per gallon.	Average price per gallon.	Relative price.
	Average price per quart.	Relative price.	Average price per quart.	Relative price.	Average price per quart.	Relative price.									
1890.....			\$0.026	74.5			\$0.354	78.7							
1891.....			.027	75.6			.279	62.0							
1892.....			.027	75.9			.319	70.8							
1893.....			.028	79.0			.335	74.4							
1894.....			.026	74.5			.309	68.7							
1895.....			.025	71.7			.308	68.5							
1896.....			.023	66.3			.325	72.1							
1897.....			.024	66.6			.262	58.2							
1898.....			.024	67.7			.308	68.5							
1899.....			.025	71.7			.353	78.3							
1900.....			.027	77.6			.478	106.1							
1901.....			.026	74.2			.378	84.1							
1902.....			.029	81.6			.364	80.8							
1903.....			.029	81.6			.355	78.8							
1904.....			.028	77.9			.340	75.5							
1905.....			.029	81.9			.323	71.8							
1906.....			.030	85.3			.340	75.6							
1907.....			.034	94.9			.409	90.8							
1908.....			.033	93.2			.355	78.9							
1909.....			.034	95.7			.350	77.8							
1910.....			.037	104.2			.370	82.3							
1911.....			.034	95.2			.406	90.3							
1912.....			.037	104.2			.435	96.8							
1913.....	\$0.038	100.0	.035	100.0	\$0.039	100.0	.450	100.0	\$0.163	100.0	\$0.115	100.0	\$2.004		100.0
1914.....	.038	100.8	.035	99.4	.039	100.5	.477	106.0	.161	99.0	.109	94.2	2.075		103.5
1915.....	.038	99.7	.036	100.6	.038	97.4	.467	103.7	.158	97.4	.122	105.7	2.177		108.6
1916.....	.039	103.4	.039	109.9	.038	96.2	.450	100.0	.177	108.7	.140	121.2	2.035	\$1.555	109.6
1917.....	.052	138.5	.057	160.9	.046	117.4	.491	109.2	.255	156.9	.217	187.7		2.358	154.2
1918.....	.064	169.8	.070	198.0	.066	168.5	.704	156.4	.295	181.5	.257	222.4		3.432	224.2

1919.....	.073	194.7	.076	214.7	.074	190.5	.825	183.4	.343	210.8	.306	265.5	2.954	193.0
1917—January.....	.045	118.8	.051	145.3	.038	96.2	.450	100.0	.225	138.5	.205	177.6	1.600	104.5
February.....	.043	114.9	.050	141.6	.038	96.2	.450	100.0	.225	138.5	.208	179.8	1.638	107.0
March.....	.040	106.6	.049	138.8	.038	96.2	.450	100.0	.225	138.5	.193	166.8	1.856	121.3
April.....	.054	143.8	.049	138.2	.038	96.2	.450	100.0	.245	150.8	.203	175.5	1.975	129.0
May.....	.045	118.8	.048	135.4	.038	96.2	.450	100.0	.255	156.9	.234	202.6	2.125	138.9
June.....	.036	94.2	.046	128.9	.043	109.0	.450	100.0	.255	156.9	.245	212.3	2.250	147.0
July.....	.047	125.5	.050	141.1	.043	109.0	.450	100.0	.255	156.9	.213	184.1	2.375	155.2
August.....	.051	135.5	.060	168.6	.043	109.0	.450	100.0	.255	156.9	.194	167.9	2.675	174.8
September.....	.051	135.5	.060	168.6	.058	149.9	.550	122.2	.205	163.1	.213	184.1	2.675	174.8
October.....	.074	196.8	.072	203.4	.059	150.8	.550	122.2	.285	175.4	.238	205.8	2.915	190.5
November.....	.070	185.1	.077	218.1	.059	150.8	.550	122.2	.285	175.4	.243	210.1	3.050	199.3
December.....	.070	185.1	.072	203.4	.059	150.8	.090	140.0	.285	175.4	.214	185.3	3.256	212.8
1918—January.....	.070	185.1	.081	228.9	.066	170.0	.682	151.6	.285	175.4	.223	192.8	3.300	215.6
February.....	.067	177.7	.077	218.1	.066	170.0	.690	153.3	.285	175.4	.233	201.5	3.300	215.6
March.....	.064	168.7	.075	211.0	.066	170.0	.690	153.3	.285	175.4	.250	216.6	3.413	223.0
April.....	.058	154.6	.059	167.1	.059	150.8	.690	153.3	.285	175.4	.248	214.5	4.063	265.5
May.....	.046	121.5	.058	165.2	.059	150.8	.690	153.3	.285	175.4	.240	207.5	(1)	.....
June.....	.041	108.2	.044	125.5	.059	150.8	.690	153.3	.285	175.4	.242	209.6	(1)	.....
July.....	.053	141.4	.054	152.4	.059	150.8	.690	153.3	.285	175.4	.256	222.1	(1)	.....
August.....	.063	166.3	.063	179.3	.059	150.8	.690	153.3	.295	181.5	.260	225.3	(1)	.....
September.....	.066	175.3	.068	191.2	.074	189.2	.690	153.3	.295	181.5	.263	227.5	(1)	.....
October.....	.075	197.6	.082	231.7	.074	189.2	.690	153.3	.305	187.7	.278	240.5	(1)	.....
November.....	.082	217.5	.087	246.5	.074	189.2	.790	175.6	.325	200.0	.285	247.0	(1)	.....
December.....	.084	222.8	.092	261.5	.074	189.2	.790	175.6	.325	200.0	.302	261.6	(1)	.....
1919—January.....	.084	221.8	.091	258.7	.074	189.2	.790	175.6	.325	200.0	.313	270.8	(1)	.....
February.....	.078	207.7	.081	230.3	.074	189.2	.790	175.6	.325	200.0	.302	261.6	(1)	.....
March.....	.068	181.2	.076	216.2	.074	189.2	.790	175.6	.315	193.8	.283	244.8	(1)	.....
April.....	.064	168.7	.066	187.8	.074	189.2	.790	175.6	.315	193.8	.294	254.6	2.840	185.5
May.....	.057	152.0	.072	204.0	.074	189.2	.790	175.6	.345	212.3	.317	274.5	2.638	172.3
June.....	.057	152.0	.068	193.5	.074	189.2	.790	175.6	.355	218.5	.329	285.2	2.850	186.2
July.....	.068	181.2	.071	200.6	.074	189.2	.790	175.6	.355	218.5	.338	292.5	2.855	186.5
August.....	.079	210.1	.073	207.7	.074	189.2	.790	175.6	.355	218.5	.308	266.5	3.313	216.4
September.....	.081	214.3	.075	212.5	.074	189.2	.798	177.3	.365	224.6	.303	262.1	3.125	204.1
October.....	.082	218.3	.073	206.8	.074	189.2	.833	185.0	.345	212.3	.283	244.8	3.000	196.0
November.....	.081	214.3	.078	219.5	.074	182.2	.880	195.6	.355	218.5	.308	266.5	3.000	196.0
December.....	.081	214.3	.085	240.8	.079	203.1	1.042	231.6	.355	218.5	.305	264.3	3.000	196.0

¹ No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Food, etc.																
	Rice.					Salt: American.		Soda: bicarbonate of, American.		Spices: pepper, black, Singapore.		Starch: corn.					
	Blue Rose, head.		Domestic, choice, average price per pound.	Honduras, head, average price per pound.	Relative price.	Average price per barrel.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.				
	Average price per pound.	Relative price.															
1890.....			\$0.061		109.2		\$0.792	77.7		\$0.028	275.0		\$0.115	106.1		\$0.055	91.0
1891.....			.064		115.0		.787	77.1		.032	317.0		.087	80.5		.060	100.0
1892.....			.057		102.7		.758	74.3		.022	218.0		.069	63.5		.060	100.0
1893.....			.046		82.9		.702	68.8		.029	285.0		.060	54.8		.060	100.0
1894.....			.053		94.9		.719	70.5		.027	268.0		.052	47.6		.057	94.5
1895.....			.053		96.2		.702	68.8		.018	177.0		.050	45.8		.055	92.3
1896.....			.052		93.7		.623	61.0		.015	152.0		.050	46.1		.051	85.5
1897.....			.054		97.8		.661	64.8		.015	150.0		.066	61.2		.050	83.3
1898.....			.061		109.7		.665	65.2		.013	129.0		.089	82.1		.050	83.3
1899.....			.061		109.6		.637	62.4		.012	117.0		.112	102.9		.050	83.3
1900.....			.055		98.9		1.001	98.1		.012	123.0		.129	119.0		.050	83.3
1901.....			.055		98.9		.857	84.0		.011	107.0		.129	119.1		.047	78.3
1902.....			.056		100.9		.636	62.4		.011	108.0		.126	115.7		.044	73.3
1903.....			.057		102.3		.614	60.2		.013	129.0		.129	118.8		.051	84.5
1904.....			.044		79.6		.770	75.5		.013	130.0		.123	113.3		.053	87.5
1905.....			.042		75.3		.755	74.0		.013	130.0		.122	112.2		.055	92.0
1906.....			.047		85.6		.714	70.0		.013	130.0		.114	104.9		.058	96.2
1907.....			.053		96.4		.793	77.8		.013	130.0		.099	91.6		.060	100.0
1908.....			.062		112.6		.785	77.0		.011	110.0		.072	65.9		.058	95.8
1909.....			.062		111.7		.818	80.1		.010	100.0		.071	65.5		.060	100.0
1910.....			.055		98.7		.755	74.0		.010	100.0		.080	73.7		.060	100.0
1911.....			.050		90.4		.828	81.1		.010	100.0		.097	89.1		.060	100.0
1912.....			.055		98.7		.988	96.8		.010	100.0		.115	106.0		.060	99.3
1913.....			.065		100.0		1.020	100.0		.010	100.0		.109	100.0		.060	100.0
1914.....			.059		106.5		1.020	100.0		.010	100.0		.116	107.3		.062	102.8
1915.....	\$0.040	(1)			.048	98.6	1.070	104.9		.010	103.0		.136	125.1		.065	108.3
1916.....	.038	(1)			.045	94.0	1.145	112.3		.016	158.0		.176	162.2		.068	113.2
1917.....	.063	(1)			.065	134.5	1.623	159.1		.021	213.0		.236	217.3		.067	112.3
1918.....	.082	(1)			.089	184.2	1.976	193.7		.030	297.0		.256	235.7		.069	114.5

WHOLESALE PRICES, 1890 TO 1919.

1919.....	.098	(1)		.106	219.6	2.053	201.3	.025	253.0	.202	186.5	.069	114.5
1917—January.....	.035	(1)		.048	98.4	1.450	142.2	.018	175.0	.209	192.4	.075	125.0
February.....	.035	(1)		.048	98.4	1.450	142.2	.018	175.0	.206	190.1	.075	125.0
March.....	.040	(1)		.048	98.4	1.450	142.2	.018	175.0	.243	223.5	.075	125.0
April.....	.063	(1)		.049	102.4	1.600	156.9	.018	175.0	.243	223.5	.068	112.5
May.....	.070	(1)		.070	145.0	1.600	156.9	.020	200.0	.243	223.5	.068	112.5
June.....	.071	(1)		.071	146.3	1.600	156.9	.020	200.0	.268	246.5	.068	112.5
July.....	.072	(1)		.071	146.3	1.600	156.9	.023	225.0	.246	227.0	.068	112.5
August.....	.071	(1)		.072	149.0	1.740	170.6	.023	225.0	.238	218.9	.076	127.5
September.....	.070	(1)		.070	145.0	1.740	170.6	.025	250.0	.236	217.8	.074	123.0
October.....	.075	(1)		.077	159.4	1.740	170.6	.025	250.0	.230	212.0	.074	123.0
November.....	.073	(1)		.078	160.6	1.750	171.6	.025	250.0	.233	214.3	.074	123.0
December.....	.073	(1)		.079	164.5	1.750	171.6	.025	250.0	.238	218.9	.074	123.0
1918—January.....	.073	(1)		.079	164.5	1.750	171.6	.023	225.0	.235	216.4	.071	118.5
February.....	.073	(1)		.081	168.7	1.879	184.2	.025	253.0	.237	218.6	.071	118.5
March.....	.078	(1)		.085	175.5	1.950	191.2	.026	260.0	.245	226.1	.071	118.5
April.....	.085	(1)		.090	185.4	1.950	191.2	.026	260.0	.264	243.3	.073	120.5
May.....	.088	(1)		.091	187.7	1.950	191.2	.025	250.0	.277	254.9	.073	120.5
June.....	.089	(1)		.091	189.2	1.992	195.3	.028	280.0	.281	258.6	.073	120.5
July.....	.093	(1)		.094	195.0	2.040	200.0	.030	295.0	.274	252.1	.067	111.0
August.....	.094	(1)		.091	189.2	2.040	200.0	.031	311.0	.266	245.4	.067	111.0
September.....	(2)			.091	189.2	2.040	200.0	.033	331.0	.263	241.9	.068	112.7
October.....	.079	(1)		.091	189.2	2.040	200.0	.036	360.0	.254	233.6	.064	106.5
November.....	.079	(1)		.091	189.2	2.040	200.0	.039	390.0	.242	222.9	.064	106.5
December.....	.079	(1)		.091	189.2	2.040	200.0	.034	338.0	.236	217.5	.064	106.5
1918—January.....	.078	(1)		.091	189.2	2.040	200.0	.028	281.0	.229	210.9	.064	106.5
February.....	.077	(1)		.091	187.7	2.040	200.0	.028	275.0	.219	201.7	.064	106.5
March.....	.071	(1)		.091	189.2	2.040	200.0	.028	275.0	.198	182.6	.064	106.5
April.....	.078	(1)		.089	183.4	2.040	200.0	.026	255.0	.177	163.1	.073	120.5
May.....	.077	(1)		.088	183.2	2.040	200.0	.024	235.0	.186	171.4	.073	120.5
June.....	.082	(1)		.091	189.2	2.040	200.0	.024	235.0	.204	188.4	.075	125.0
July.....	.109	(1)		.117	243.0	2.040	200.0	.024	238.0	.221	203.5	(2)	
August.....	.135	(1)		.143	296.9	2.040	200.0	.024	240.0	.215	198.2	(2)	
September.....	.120	(1)		.127	262.7	2.040	200.0	.024	240.0	.208	191.2	(2)	
October.....	.113	(1)		.121	250.5	2.040	200.0	.026	259.0	.203	186.6	(2)	
November.....	.114	(1)		.127	262.9	2.040	200.0	.027	265.0	.197	181.5	(2)	
December.....	.114	(1)		.124	256.5	2.195	215.2	.024	240.0	.180	165.4	(2)	

¹No relative price computed.

²No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Food, etc.															
	Sugar.				Tallow.			Tea: Formosa, fine.		Vegetables: fresh.						
	96° centrifugal.		Granulated.		New York, average price per pound.	Packers' prime, Chicago, average price per pound.	Relative price.	Average price per pound.	Relative price.	Onions.				Potatoes: white.		
	Average price per pound.	Relative price.	Average price per pound.	Relative price.						New York, average price per barrel.	New York, average price per 100 pounds.	Chicago, average price per sack.	Relative price.	Ordinary to fancy, average price per bushel.	Good to choice, average price per bushel.	Relative price.
1890.....	\$0.055	156.0	\$0.062	144.5	\$0.046	.....	73.2	\$0.273	110.1	\$4.344	.....	.....	129.0	\$0.596	.....	100.4
1891.....	.089	111.7	.047	110.3	.048	.....	76.9	.282	113.4	4.125	.....	.....	122.5	.773	.....	130.3
1892.....	.033	94.9	.044	101.9	.046	.....	73.7	.301	121.1	3.604	.....	.....	107.0	.455	.....	76.6
1893.....	.037	105.1	.048	113.3	.054	.....	86.6	.289	116.3	3.188	.....	.....	94.7	.671	.....	113.2
1894.....	.032	92.3	.041	96.3	.048	.....	76.4	.278	112.1	3.250	.....	.....	96.5	.613	.....	103.3
1895.....	.033	92.9	.042	97.4	.043	.....	69.1	.270	108.7	3.115	.....	.....	92.5	.433	.....	72.9
1896.....	.036	103.4	.045	106.1	.034	.....	54.6	.258	104.0	1.948	.....	.....	57.8	.197	.....	33.1
1897.....	.033	101.7	.045	105.4	.033	.....	52.9	.280	112.8	3.927	.....	.....	116.6	.328	.....	55.3
1898.....	.042	121.1	.050	116.4	.036	.....	56.7	.296	119.1	3.271	.....	.....	97.2	.509	.....	85.9
1899.....	.044	123.3	.049	115.2	.045	.....	72.1	.312	125.5	3.224	.....	.....	95.8	.417	.....	70.3
1900.....	.046	130.6	.053	124.8	.049	.....	77.2	.298	119.9	2.427	.....	.....	72.1	.374	.....	63.0
1901.....	.040	115.4	.051	118.3	.052	.....	82.5	.285	114.8	3.500	.....	.....	103.9	.564	.....	95.1
1902.....	.035	101.1	.045	104.4	.063	.....	100.2	.302	121.4	3.646	.....	.....	108.2	.596	.....	100.4
1903.....	.037	106.3	.046	108.7	.051	.....	81.2	.230	92.5	3.568	.....	.....	105.9	.525	.....	88.5
1904.....	.040	113.4	.048	111.7	.046	.....	73.1	.276	111.1	3.557	.....	.....	105.7	.730	.....	123.1
1905.....	.043	122.3	.053	123.2	.045	.....	71.5	.268	107.7	3.239	.....	.....	96.2	.403	.....	67.9
1906.....	.037	105.4	.045	105.9	.053	.....	84.2	.235	94.6	3.292	.....	.....	97.7	.548	.....	92.3
1907.....	.038	107.1	.047	108.9	.062	.....	98.9	.230	92.6	3.500	.....	.....	103.9	.491	.....	82.8
1908.....	.041	116.0	.049	115.7	.055	.....	87.7	.213	85.9	3.536	.....	.....	105.0	.712	.....	120.0
1909.....	.040	114.3	.048	111.5	.059	.....	94.6	.233	93.8	3.089	.....	.....	91.7	.686	.....	115.6
1910.....	.042	119.7	.050	116.2	.073	.....	116.1	.240	96.7	2.964	.....	.....	88.1	.428	.....	72.1
1911.....	.045	127.4	.053	124.8	.065	.....	103.3	.242	97.5	3.104	.....	.....	92.2	.771	.....	129.9
1912.....	.042	118.9	.051	118.3	.062	.....	98.9	.245	98.7	2.120	\$1.804	.....	78.4	.913	.....	154.0
1913.....	.035	100.0	.043	100.0	.063	\$0.071	100.0	.248	100.0	.....	2.120	.....	78.4	.913	.....	100.0
1914.....	.038	109.7	.047	110.3	.....	.069	97.2	.248	100.0	.....	1.304	\$0.857	100.0	.593	\$0.614	112.8
1915.....	.047	132.9	.056	130.2	.....	.069	98.0	.240	96.7	.....	.....	.598	39.6	.455	.....	74.0

WHOLESALE PRICES, 1890 TO 1919.

AVERAGE PRICES OF IMPORTANT COMMODITIES.

1916	.058	165.4	.069	161.1	.099	139.9	.240	93.7	1.313	86.9	1.111	180.8
1917	.063	179.4	.077	180.6	.156	220.5	.306	123.4	2.664	178.4	1.923	313.0
1918	.064	183.1	.078	182.4	.179	253.6	.358	144.3	1.059	123.6	.972	158.3
1919	.075	214.6	.089	209.4	.154	217.1	.353	142.3	1.953	228.0	1.427	232.3
1917—January	.052	149.7	.066	155.0	.115	162.7	.240	96.7	3.250	215.2	1.795	292.2
February	.052	147.7	.069	160.7	.116	164.5	.240	96.7	5.563	308.3	2.469	401.9
March	.055	156.6	.071	165.3	.124	175.1	.240	96.7	5.009	331.0	2.275	370.3
April	.062	177.4	.082	190.9	.139	196.3	.240	96.7	5.083	336.6	2.669	434.4
May	.061	173.7	.079	185.9	.166	235.2	.283	105.7	2.250	149.0	2.705	440.3
June	.060	172.6	.075	176.6	.189	267.0	.283	113.8	1.938	128.3	2.950	480.2
July	.066	189.1	.075	174.5	.178	251.1	.365	147.0	1.125	74.5	2.375	386.6
August	.073	207.7	.082	191.6	.149	210.5	.365	147.0	1.088	72.0	1.458	237.4
September	.070	198.9	.082	192.7	.176	248.4	.365	147.0	1.288	85.2	1.094	178.1
October	.069	197.1	.082	191.6	.173	244.0	.365	147.0	1.630	107.9	1.188	193.4
November	.069	197.1	.082	191.6	.169	236.8	.355	143.0	1.481	98.1	1.136	185.0
December	.063	181.1	.080	188.3	.179	252.9	.355	143.0	1.369	90.6	1.088	177.0
1918—January	.060	171.7	.074	174.2	.176	249.4	.355	143.0	1.293	85.7	1.272	207.1
February	.060	171.7	.073	171.0	.175	246.8	.355	143.0	1.188	78.6	1.136	185.0
March	.060	171.7	.073	171.0	.175	247.2	.355	143.0	.656	43.5	.690	112.3
April	.060	171.7	.073	171.0	.175	247.1	.355	143.0	.656	53.6	.687	111.8
May	.060	171.7	.073	171.0	.174	245.5	.355	143.0	1.000	66.2	.675	109.9
June	.060	172.0	.073	171.2	.172	243.1	.355	143.0	(1)		.949	154.5
July	.061	173.1	.074	172.1	.178	251.9	.355	143.0	1.750	115.9	1.035	168.5
August	.061	173.1	.074	172.1	.187	264.5	.355	143.0	1.650	109.2	1.530	249.1
September	.070	199.1	.085	197.9	.195	275.4	.363	146.0	1.288	81.9	1.361	221.6
October	.073	208.0	.088	206.6	.200	282.9	.365	147.0	.750	49.7	.993	161.7
November	.073	208.0	.088	206.6	.193	273.4	.365	147.0	.756	50.1	.964	156.9
December	.073	208.0	.088	206.6	.149	211.3	.365	147.0	.840	55.6	1.023	166.5
1919—January	.073	208.0	.088	206.6	.110	154.9	.365	147.0	1.063	124.0	1.084	176.4
February	.073	208.0	.088	206.6	.101	142.7	.365	147.0	.917	107.0	1.001	163.0
March	.073	208.0	.088	206.6	.103	145.0	.353	142.0	(1)		1.001	163.0
April	.073	208.0	.088	206.6	.126	177.7	.340	136.9	(1)		1.152	187.5
May	.073	208.0	.088	206.6	.149	210.0	.343	137.9	(1)		1.211	197.2
June	.073	208.0	.088	206.6	.160	226.3	.350	141.0	(1)		.926	150.8
July	.073	208.0	.088	206.6	.205	290.4	.350	141.0	2.250	262.6	1.683	274.0
August	.073	208.0	.088	206.6	.193	272.3	.350	141.0	2.813	211.5	2.415	391.1
September	.073	208.0	.088	206.6	.170	240.9	.350	141.0	1.950	227.6	1.566	254.9
October	.073	208.0	.088	206.6	.187	264.9	.350	141.0	2.281	226.3	1.350	219.8
November	.073	208.0	.088	206.6	.172	243.6	.361	145.5	2.719	317.3	1.665	271.0
December	.103	294.0	.109	254.1	.162	229.0	.365	147.0	2.350	274.3	1.917	312.1

¹ No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICE OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Food, etc.			Cloths and clothing.													
	Vinegar: cider.			Boots and shoes.													
	Series 1, average price per gallon.	Series 2, average price per gallon.	Relative price.	Children's: gun metal, button.		Little boys': gun metal, blucher.		Men's.				Brogans, split, average price per pair.	Seamless Creed- mores, average price per pair.	Split seamless Creed- mores, ½-double sole, aver- age price per pair.	Relative price.		
				Average price per pair.	Relative price.	Average price per pair.	Relative price.	Gun metal, Good- year welt, blucher.		Gun metal, Good- year welt, button.							
								Average price per pair.	Relative price.	Average price per pair.	Relative price.						
1890.....	\$0.156		103.9											\$1.050			73.2
1891.....	.180		120.0											1.050			73.2
1892.....	.164		109.5											1.038			72.3
1893.....	.150		100.0											1.013			70.6
1894.....	.150		100.0											.969			67.6
1895.....	.145		96.7											.981			68.4
1896.....	.130		86.7											.994			69.3
1897.....	.130		86.7											.950			66.2
1898.....	.133		88.3											.913			63.6
1899.....	.140		93.3											.938			65.3
1900.....	.135		90.0											.938			65.3
1901.....	.133		88.3											.944			65.8
1902.....	.141		93.9											.931			64.9
1903.....	.130		86.7											.925			64.5
1904.....	.133		88.3											.925			64.5
1905.....	.146		97.2											1.004			70.0
1906.....	.170		113.3											1.254			87.5
1907.....	.173		115.0											1.273			88.7
1908.....	.184		122.8											1.135			79.1
1909.....	.180		120.0											1.200			83.7
1910.....	.175		116.7											1.138	\$1.100		79.4
1911.....	.199		132.5											1.063	1.063		76.7
1912.....	.157		104.7											1.231	1.231		88.9
1913.....	.150		100.0	\$0.833	100.0	\$0.970	100.0	\$1.955	100.0	\$2.632	100.0			1.385		\$1.112	100.0
1914.....	.174	\$0.130	116.1	.873	104.9	.970	100.0	2.121	108.5	2.773	105.3					1.152	103.5

WHOLESALE PRICES, 1890 TO 1919.

1915.....	.113	101.5	.881	105.8	1.019	105.0	2.250	115.1	2.900	110.2	1.265	113.7
1916.....	.130	116.4	1.083	130.1	1.237	127.5	2.675	136.8	3.404	129.3	1.322	118.8
1917.....	.173	154.5	1.547	185.8	1.716	176.9	3.350	171.4	4.250	161.5	1.504	135.2
1918.....	.324	290.4	1.627	195.4	1.753	180.7	4.054	207.4	4.708	178.9	1.508	135.3
1919.....	.309	277.1	2.128	255.5	2.284	235.5	5.883	300.9	6.750	256.4	1.967	176.8
1917—January.....	.115	103.0	1.310	157.3	1.504	155.0	3.350	171.4	4.250	161.5	1.504	135.2
February.....	.115	103.0	1.310	157.3	1.504	155.0	3.350	171.4	4.250	161.5	1.504	135.2
March.....	.115	103.0	1.601	192.2	1.795	185.0	3.350	171.4	4.250	161.5	1.504	135.2
April.....	.115	103.0	1.601	192.2	1.795	185.0	3.350	171.4	4.250	161.5	1.504	135.2
May.....	.115	103.0	1.601	192.2	1.795	185.0	3.350	171.4	4.250	161.5	1.504	135.2
June.....	.125	112.0	1.601	192.2	1.795	185.0	3.350	171.4	4.250	161.5	1.504	135.2
July.....	.130	116.4	1.601	192.2	1.795	185.0	3.350	171.4	4.250	161.5	1.504	135.2
August.....	.140	125.4	1.601	192.2	1.795	185.0	3.350	171.4	4.250	161.5	1.504	135.2
September.....	.160	143.4	1.601	192.2	1.795	185.0	3.350	171.4	4.250	161.5	1.504	135.2
October.....	.300	268.8	1.601	192.2	1.698	175.0	3.350	171.4	4.250	161.5	1.504	135.2
November.....	.320	286.7	1.568	188.3	1.663	171.4	3.350	171.4	4.250	161.5	1.504	135.2
December.....	.320	286.7	1.568	188.3	1.663	171.4	3.350	171.4	4.250	161.5	1.504	135.2
1918—January.....	.290	259.8	1.568	188.3	1.663	171.4	3.350	171.4	4.250	161.5	1.504	135.2
February.....	.340	304.5	1.568	188.3	1.663	171.4	3.350	171.4	4.250	161.5	1.504	135.2
March.....	.340	304.5	1.568	188.3	1.663	171.4	3.350	171.4	4.250	161.5	1.457	131.0
April.....	.320	286.7	1.568	188.3	1.663	171.4	3.350	171.4	4.250	161.5	1.457	131.0
May.....	.320	286.7	1.568	188.3	1.663	171.4	3.500	179.0	4.500	171.0	1.457	131.0
June.....	.320	286.7	1.568	188.3	1.663	171.4	4.000	204.6	4.750	180.5	1.481	133.1
July.....	.320	286.7	1.635	196.4	1.797	185.2	4.250	217.4	4.850	184.3	1.504	135.2
August.....	.320	286.7	1.663	199.7	1.853	191.0	4.500	230.2	5.000	190.0	1.504	135.2
September.....	.330	295.6	1.663	199.7	1.853	191.0	4.750	243.0	5.350	203.3	1.551	139.4
October.....	.340	304.5	1.663	199.7	1.853	191.0	4.750	243.0	5.350	203.3	1.551	139.4
November.....	.340	304.5	1.742	209.2	1.853	191.0	4.750	243.0	5.350	203.3	1.551	139.4
December.....	.310	277.7	1.758	211.1	1.853	191.0	4.750	243.0	5.350	203.3	1.585	142.5
1919—January.....	.310	277.8	1.758	211.1	1.853	191.0	4.750	243.0	5.350	203.3	1.765	158.7
February.....	.310	277.8	1.758	211.1	1.853	191.0	4.750	243.0	5.350	203.3	1.833	164.8
March.....	.310	277.8	1.758	211.1	1.853	191.0	4.750	243.0	5.350	203.3	1.833	164.8
April.....	.310	277.8	1.758	211.1	1.853	191.0	4.750	243.0	5.350	203.3	1.833	164.8
May.....	.250	224.0	1.758	211.1	1.853	191.0	4.850	248.1	5.600	212.8	1.833	164.8
June.....	.250	224.0	1.827	219.5	1.940	200.0	5.750	294.1	6.750	256.4	1.858	167.1
July.....	.300	268.8	2.119	254.5	2.272	234.3	6.000	306.9	7.250	275.4	1.971	177.2
August.....	.340	304.7	2.708	325.2	2.898	298.7	7.000	358.1	8.000	303.9	2.097	188.5
September.....	.350	313.6	2.708	325.2	2.898	298.7	7.000	358.1	8.000	303.9	2.115	190.1
October.....	.320	286.8	2.442	293.3	2.632	271.3	7.000	358.1	8.000	303.9	2.115	190.1
November.....	.320	286.8	2.470	296.7	2.755	284.0	7.000	358.1	8.000	303.9	2.162	194.4
December.....	.340	304.7	2.470	296.7	2.755	284.0	7.000	358.1	8.000	303.9	2.188	196.7

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Cloths and clothing.															
	Boots and shoes.															
	Men's.				Misses'.		Women's.						Youths'.			
	Calf bal., Good-year welt, dongola top, average price per pair.	Vici calf, Good-year welt, blucher, average price per pair.	Relative price.	Vici kid, Good-year welt.		Vici patent, button.		Gun metal, Goodyear welt, button.		Solid grain, average price per pair.	Gun metal, McKay sewed, button, average price per pair.	Relative price.	Patent leather, pump, McKay sewed.		Gun metal, blucher.	
Average price per pair.				Relative price.	Average price per pair.	Relative price.	Average price per pair.	Relative price.	Average price per pair.				Relative price.	Average price per pair.	Relative price.	
1890.....	\$2.400	.....	83.5	\$2.500	87.2	.....	.....	.....	\$0.850	.....	73.9	.....	.....	.....	.....
1891.....	2.400	.....	83.5	2.500	87.2	.....	.....	.....	.800	.....	69.6	.....	.....	.....	.....
1892.....	2.400	.....	82.5	2.500	87.2	.....	.....	.....	.775	.....	67.4	.....	.....	.....	.....
1893.....	2.400	.....	83.5	2.500	87.2	.....	.....	.....	.750	.....	65.2	.....	.....	.....	.....
1894.....	2.400	.....	83.5	2.500	87.2	.....	.....	.....	.750	.....	65.2	.....	.....	.....	.....
1895.....	2.400	.....	83.5	2.250	78.5	.....	.....	.....	.850	.....	73.9	.....	.....	.....	.....
1896.....	2.400	.....	83.5	2.250	78.5	.....	.....	.....	.850	.....	73.9	.....	.....	.....	.....
1897.....	2.400	.....	83.5	2.000	69.8	.....	.....	.....	.850	.....	73.9	.....	.....	.....	.....
1898.....	2.320	.....	80.7	2.000	69.8	.....	.....	.....	.850	.....	73.9	.....	.....	.....	.....
1899.....	2.240	.....	77.9	2.000	69.8	.....	.....	.....	.850	.....	73.9	.....	.....	.....	.....
1900.....	2.240	.....	77.9	2.000	69.8	.....	.....	.....	.904	.....	78.6	.....	.....	.....	.....
1901.....	2.300	.....	80.0	2.000	69.8	.....	.....	.....	.854	.....	74.3	.....	.....	.....	.....
1902.....	2.300	.....	80.0	2.000	69.8	.....	.....	.....	.863	.....	75.0	.....	.....	.....	.....
1903.....	2.350	.....	81.7	2.000	69.8	.....	.....	.....	.888	.....	77.2	.....	.....	.....	.....
1904.....	2.350	.....	81.7	2.008	70.1	.....	.....	.....	.918	.....	79.9	.....	.....	.....	.....
1905.....	2.375	\$2.570	82.6	2.196	76.6	.....	.....	.....	.977	.....	85.0	.....	.....	.....	.....
1906.....	.....	2.775	89.1	2.379	83.0	.....	.....	.....	1.031	.....	89.2	.....	.....	.....	.....
1907.....	.....	2.800	89.9	2.500	87.2	.....	.....	.....	1.006	.....	87.5	.....	.....	.....	.....
1908.....	.....	2.800	89.9	2.500	87.2	.....	.....	.....	.969	.....	84.2	.....	.....	.....	.....
1909.....	.....	2.950	94.8	2.600	90.7	.....	.....	.....	1.040	.....	90.4	.....	.....	.....	.....
1910.....	.....	3.017	96.9	2.600	90.7	.....	.....	.....	1.023	.....	88.9	.....	.....	.....	.....
1911.....	.....	3.000	96.4	2.617	91.3	.....	.....	.....	1.017	.....	88.4	.....	.....	.....	.....
1912.....	.....	3.058	98.2	2.733	95.3	.....	.....	.....	1.090	.....	94.7	.....	.....	.....	.....
1913.....	3.113	100.0	2.867	100.0	\$1.019	100.0	\$2.175	100.0	1.150	\$1.659	100.0	\$1.375	100.0	\$1.027	100.0
1914.....	3.175	102.0	2.983	104.1	1.019	100.0	2.275	104.6	1.741	105.0	1.458	106.1	1.071	104.3

WHOLESALE PRICES, 1890 TO 1919.

1915.....	3.254	104.5	3.104	108.3	1.075	105.6	2.350	108.0	1.850	111.5	1.500	109.1	1.128	109.8
1916.....	3.713	119.3	3.504	122.2	1.415	138.9	2.763	127.0	2.333	140.7	1.908	138.8	1.334	129.9
1917.....	4.750	152.6	5.067	176.7	1.861	182.7	3.500	160.9	3.250	195.9	2.750	200.0	1.757	171.1
1918.....	5.628	180.8	5.442	189.8	2.015	197.9	4.204	198.3	3.708	223.6	2.938	213.6	1.716	167.1
1919.....	7.004	244.3	7.246	252.8	2.709	265.9	5.879	270.3	5.029	303.2	4.079	296.7	2.118	206.3
1917—January.....	4.750	152.6	5.000	174.4	1.746	171.4	3.500	160.9	3.250	195.9	2.750	200.0	1.649	160.6
February.....	4.750	152.6	5.000	174.4	1.746	171.4	3.500	160.9	3.250	195.9	2.750	200.0	1.649	160.6
March.....	4.750	152.6	5.000	174.4	1.892	185.7	3.500	160.9	3.250	195.9	2.750	200.0	1.843	179.5
April.....	4.750	152.6	5.000	174.4	1.892	185.7	3.500	160.9	3.250	195.9	2.750	200.0	1.843	179.5
May.....	4.750	152.6	5.100	177.9	1.892	185.7	3.500	160.9	3.250	195.9	2.750	200.0	1.843	179.5
June.....	4.750	152.6	5.100	177.9	1.892	185.7	3.500	160.9	3.250	195.9	2.750	200.0	1.843	179.5
July.....	4.750	152.6	5.100	177.9	1.892	185.7	3.500	160.9	3.250	195.9	2.750	200.0	1.843	179.5
August.....	4.750	152.6	5.100	177.9	1.892	185.7	3.500	160.9	3.250	195.9	2.750	200.0	1.843	179.5
September.....	4.750	152.6	5.100	177.9	1.892	185.7	3.500	160.9	3.250	195.9	2.750	200.0	1.843	179.5
October.....	4.750	152.6	5.100	177.9	1.892	185.7	3.500	160.9	3.250	195.9	2.750	200.0	1.649	160.6
November.....	4.750	152.6	5.100	177.9	1.853	181.9	3.500	160.9	3.250	195.9	2.750	200.0	1.615	157.3
December.....	4.750	152.6	5.100	177.9	1.853	181.9	3.500	160.9	3.250	195.9	2.750	200.0	1.615	157.3
1918—January.....	4.750	152.6	5.100	177.9	1.853	181.9	3.500	160.9	3.250	195.9	2.750	200.0	1.615	157.3
February.....	4.750	152.6	5.100	177.9	1.853	181.9	3.500	160.9	3.250	195.9	2.750	200.0	1.615	157.3
March.....	5.000	160.6	5.100	177.9	1.853	181.9	3.500	160.9	3.250	195.9	2.750	200.0	1.615	157.3
April.....	5.000	160.6	5.250	183.1	1.853	181.9	3.500	160.9	3.250	195.9	2.750	200.0	1.615	157.3
May.....	5.000	160.6	5.250	183.1	1.995	195.9	3.650	167.8	3.500	211.0	2.850	207.3	1.615	157.3
June.....	5.350	171.9	5.250	183.1	1.995	195.9	4.150	190.8	3.750	226.1	3.000	218.2	1.710	166.6
July.....	5.645	181.3	5.500	191.9	2.096	205.8	4.500	206.9	3.850	232.1	3.150	229.1	1.778	173.1
August.....	6.000	192.7	5.750	200.6	2.138	209.9	4.750	218.4	4.000	241.1	3.250	236.4	1.805	175.8
September.....	6.433	208.7	5.750	200.6	2.138	209.9	4.850	223.0	4.100	247.2	3.250	236.4	1.805	175.8
October.....	6.500	208.8	5.750	200.6	2.138	209.9	4.850	223.0	4.100	247.2	3.250	236.4	1.805	175.8
November.....	6.500	208.8	5.750	200.6	2.138	209.9	4.850	223.0	4.100	247.2	3.250	236.4	1.805	175.8
December.....	6.500	208.8	5.750	200.6	2.138	209.9	4.850	223.0	4.100	247.2	3.250	236.4	1.805	175.8
1919—January.....	6.500	208.8	5.750	200.6	2.138	209.9	4.850	223.0	4.100	247.2	3.250	236.4	1.805	175.8
February.....	6.500	208.8	6.000	209.3	2.138	209.9	4.850	223.0	4.100	247.2	3.250	236.4	1.805	175.8
March.....	6.500	208.8	6.250	218.0	2.138	209.9	4.850	223.0	4.100	247.2	3.250	236.4	1.805	175.8
April.....	6.500	208.8	6.250	218.0	2.138	209.9	4.850	223.0	4.100	247.2	3.250	236.4	1.805	175.8
May.....	6.742	216.6	6.500	226.7	2.138	209.9	5.000	229.9	4.250	256.2	3.500	254.5	1.805	175.8
June.....	7.100	228.1	6.500	226.7	2.294	225.3	5.850	209.0	5.000	301.4	3.850	280.0	1.892	184.3
July.....	7.476	240.1	6.750	235.5	2.801	275.0	6.250	287.4	5.500	331.6	4.350	316.4	2.171	211.5
August.....	7.750	249.0	8.250	287.8	3.610	354.4	6.750	310.3	5.750	346.6	4.850	352.7	2.613	254.5
September.....	8.875	285.1	8.500	296.5	3.610	354.4	6.750	310.3	5.750	346.6	4.850	352.7	2.613	254.5
October.....	9.000	289.1	8.500	296.5	3.231	317.2	6.850	314.9	5.900	355.7	4.850	352.7	2.355	229.4
November.....	9.058	291.0	8.850	308.7	3.135	307.8	6.850	314.9	5.900	355.7	4.850	352.7	2.375	231.3
December.....	9.250	297.1	8.850	308.7	3.135	307.8	6.850	314.9	5.900	355.7	4.850	352.7	2.375	231.3

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Cloths and clothing.															
	Carpets.								Cotton goods.							
	Ingrain: 2-ply, Lowell, average price per yard.	Axmin- ster: Lowell, average price per pound.	Rela- tive price.	Brussels: 5-frame, Bigelow.		Wilton: 5-frame, Bigelow.		Blankets.			Calico.			Denims.		
				Average price per yard.	Rela- tive price.	Average price per yard.	Rela- tive price.	11-4, 5 pounds to the pair, cotton warp, cotton and wool filling, average price per pound.	2 pounds to the pair, average price per pair.	Rela- tive price.	Cocheco prints, average price per yard.	Ameri- can standard prints, average price per yard.	Rela- tive price.	Amos- keag, average price per yard.	Massa- chusetts, average price per yard.	Rela- tive price.
1890.....	\$0.516	.....	84.7	\$1.032	79.9	\$1.920	79.7	\$0.460	.....	66.4	\$0.085	.....	114.5	\$0.118	.....	82.9
1891.....	.552	.....	90.6	1.128	87.3	2.016	83.7	.460	.....	66.4	.058	.....	101.3	.114	.....	80.7
1892.....	.504	.....	82.7	1.032	79.9	1.920	79.7	.430	.....	62.1	.065	.....	114.5	.114	.....	80.7
1893.....	.528	.....	86.6	.984	76.2	1.920	79.7	.420	.....	60.6	.063	.....	110.1	.118	.....	82.9
1894.....	.468	.....	76.8	.936	72.4	1.920	79.7	.410	.....	59.1	.055	.....	96.6	.110	.....	77.6
1895.....	.420	.....	68.9	.936	72.4	1.680	69.8	.400	.....	57.8	.053	.....	92.5	.099	.....	69.7
1896.....	.408	.....	66.9	.936	72.4	1.680	69.8	.400	.....	57.8	.053	.....	92.5	.099	.....	69.7
1897.....	.432	.....	70.9	.960	74.3	1.728	71.8	.420	.....	60.6	.050	.....	88.1	.093	.....	65.7
1898.....	.468	.....	76.8	1.032	79.9	1.824	75.7	.420	.....	60.6	.045	.....	79.3	.090	.....	63.3
1899.....	.456	.....	74.8	1.032	79.9	1.824	75.7	.420	.....	60.6	.048	.....	85.1	.090	.....	63.2
1900.....	.492	.....	80.7	1.032	79.9	1.872	77.7	.525	.....	75.8	.053	.....	92.5	.107	.....	75.7
1901.....	.480	.....	78.8	1.032	79.9	1.872	77.7	.475	.....	68.6	.050	.....	88.1	.105	.....	73.8
1902.....	.484	.....	79.4	1.030	79.7	1.884	78.2	.475	.....	68.6	.050	.....	88.1	.105	.....	74.1
1903.....	.514	.....	84.3	1.088	84.2	2.008	83.4	.500	.....	72.1	.050	.....	88.8	.113	.....	79.5
1904.....	.518	.....	85.1	1.104	85.4	2.040	84.7	.525	.....	75.8	.053	.....	93.2	.122	.....	85.9
1905.....	.552	.....	90.6	1.152	89.2	2.136	88.7	.600	.....	86.6	.052	.....	91.1	.108	.....	76.4
1906.....	.552	.....	90.6	1.180	91.3	2.192	91.0	.600	.....	86.6	.055	\$0.050	96.9	.123	.....	87.0
1907.....	.576	.....	94.5	1.248	96.6	2.280	94.7	.600	\$0.524	86.6	.....	.060	117.8	.138	.....	97.5
1908.....	.554	.....	90.9	1.200	92.9	2.216	92.0	.....	.504	83.3	.....	.052	101.6	.116	.....	81.9
1909.....	.528	.....	86.6	1.192	92.3	2.216	92.0	.....	.500	82.6	.....	.048	94.5	.125	.....	88.4
1910.....	.528	.....	86.6	1.200	92.9	2.232	92.7	.....	.550	90.9	.....	.053	103.9	.145	.....	102.3
1911.....	.528	.....	86.6	1.200	92.9	2.232	92.7	.....	.570	94.2	.....	.050	97.6	.138	.....	97.2
1912.....	.580	\$1.024	95.2	1.240	96.0	2.312	96.0	.....	.567	93.7	.....	.050	97.6	.136	.....	95.7
1913.....	.....	1.076	100.0	1.292	100.0	2.408	100.0	.....	.606	100.0	.....	.051	100.0	.142	.....	100.0

WHOLESALE PRICES, 1890 TO 1919.

AVERAGE PRICES OF IMPORTANT COMMODITIES.

1914	1.052	97.8	1.268	98.1	2.332	96.8	.640	105.8	.049	96.5	.140	98.9	
1915	1.084	100.7	1.296	100.3	2.429	100.9	.538	88.8	.049	95.3	.164	\$0.149	115.9
1916	1.372	127.5	1.544	119.5	2.880	119.6	.734	121.3	.064	124.5		.238	177.6
1917	1.638	152.2	1.838	142.3	3.416	141.9	1.234	204.0	.094	183.6		.299	232.4
1918	2.070	192.4	2.621	202.9	4.505	187.1	1.894	313.0	.162	316.2		.368	286.4
1919	2.402	223.3	3.407	233.7	5.412	224.7	1.695	280.1	.152	298.2		.352	273.8
1917-January	1.512	140.5	1.656	128.2	3.168	131.6	.998	164.9	.078	153.4		.250	194.5
February	1.512	140.5	1.656	128.2	3.168	131.6	.998	164.9	.078	153.4		.250	194.5
March	1.656	153.9	1.800	139.3	3.456	143.5	.998	164.9	.078	153.4		.275	214.0
April	1.656	153.9	1.800	139.3	3.456	143.5	1.028	169.8	.078	153.4		.280	217.8
May	1.656	153.9	1.848	143.0	3.456	143.5	1.100	181.8	.078	153.4		.280	217.8
June	1.656	153.9	1.848	143.0	3.456	143.5	1.213	200.4	.083	162.6		.290	225.5
July	1.656	153.9	1.848	143.0	3.456	143.5	1.313	216.9	.088	172.0		.300	233.3
August	1.656	153.9	1.848	143.0	3.456	143.5	1.313	216.9	.112	218.4		.310	241.2
September	1.656	153.9	1.848	143.0	3.456	143.5	1.380	228.1	.112	218.4		.320	249.0
October	1.656	153.9	1.848	143.0	3.456	143.5	1.430	233.0	.112	218.4		.340	264.5
November	1.656	153.9	1.968	152.3	3.456	143.5	1.430	233.0	.112	218.4		.340	264.5
December	1.728	160.6	2.088	161.6	3.552	147.5	1.653	273.1	.117	227.8		.350	272.2
1918-January	1.728	160.6	2.088	161.6	3.552	147.5	1.663	274.8	.119	232.1		.350	272.2
February	1.728	160.6	2.088	161.6	3.552	147.5	1.779	294.1	.135	264.0		.360	280.0
March	1.781	165.5	2.180	168.7	3.671	152.4	2.025	234.7	(1)			.373	289.3
April	1.824	169.5	2.256	174.6	3.768	156.5	2.025	234.7	.195	381.2		.410	319.0
May	2.112	196.3	2.448	189.5	4.272	177.4	2.025	234.7	(1)			.400	311.2
June	2.112	196.3	2.448	189.5	4.272	177.4	2.025	234.7	(1)			.400	311.2
July	2.112	196.3	2.721	210.6	4.715	195.8	2.025	234.7	(1)			.400	311.2
August	2.112	196.3	2.832	219.2	4.896	203.3	(1)		(1)			.345	265.4
September	2.280	211.9	3.034	234.8	5.232	217.3	(1)		(1)			.345	268.4
October	2.352	218.6	3.120	241.5	5.376	223.3	1.790	295.9	.173	339.3		.345	268.4
November	2.352	218.6	3.120	241.5	5.376	223.3	1.790	295.9	.173	339.3		.345	268.4
December	2.352	218.6	3.120	241.5	5.376	223.3	1.790	295.9	.173	339.3		.345	268.4
1919-January	2.352	218.6	3.120	241.5	5.376	223.3	1.736	286.9	.173	339.3		.343	266.8
February	2.352	218.6	3.120	241.5	5.376	223.3	1.691	279.5	.125	245.2		.343	266.8
March	2.200	206.4	3.041	235.4	4.902	203.6	1.691	279.5	.109	213.9		.315	244.7
April	2.208	205.2	3.144	243.3	4.896	203.3	1.691	279.5	.109	213.9		.272	211.6
May	2.270	211.0	3.252	251.7	5.082	211.0	1.691	279.5	.123	239.9		.283	220.1
June	2.304	214.1	3.312	256.3	5.184	215.3	1.691	279.5	.147	288.3		.324	252.3
July	2.304	214.1	3.312	256.3	5.184	215.3	1.691	279.5	.158	308.8		.346	269.0
August	2.304	214.1	3.312	256.3	5.184	215.3	1.691	279.5	.171	334.6		.383	298.1
September	2.304	214.1	3.312	256.3	5.184	215.3	1.691	279.5	.171	334.6		.392	304.9
October	2.736	254.3	3.984	308.4	6.192	257.1	1.691	279.5	.171	334.6		.392	304.9
November	2.736	254.3	3.984	308.4	6.192	257.1	1.691	279.5	.181	353.2		.404	314.6
December	2.736	254.3	3.984	308.4	6.192	257.1	1.691	279.5	.190	371.8		.428	332.7

¹ No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Cloths and clothing.												
	Cotton goods.												
	Drillings: brown.				Flannel.				Ginghams.				
	Pepperell.		Stark A., average price per yard.	Massachu- setts D standard, average price per yard.	Relative price.	Colored, 2½ yards to the pound.		Unbleached, 3½ yards to the pound.		Amoskeag.		Lancaster.	
	Average price per yard.	Relative price.				Average price per yard.	Relative price.	Average price per yard.	Relative price.	Average price per yard.	Relative price.	Average price per yard.	Relative price.
1890.....	\$0.068	83.0	\$0.064	73.7	\$0.088	86.4	\$0.069	86.9	\$0.063	96.2	\$0.069	112.0	
1891.....	.065	79.2	.060	69.1	.088	86.4	.069	86.9	.065	100.0	.070	113.3	
1892.....	.058	70.7	.054	61.6	.084	82.7	.065	82.1	.065	100.0	.070	113.3	
1893.....	.059	71.7	.056	64.8	.073	71.6	.058	72.6	.063	97.1	.064	103.2	
1894.....	.056	67.9	.050	57.8	.068	66.6	.055	69.4	.049	74.6	.050	81.6	
1895.....	.053	64.3	.049	56.4	.065	64.2	.053	66.3	.047	71.7	.050	80.3	
1896.....	.057	69.6	.052	60.1	.065	64.2	.055	69.4	.047	72.6	.050	80.9	
1897.....	.053	63.8	.046	53.3	.058	56.8	.055	69.4	.044	67.4	.049	79.9	
1898.....	.051	62.3	.044	50.3	.058	56.8	.046	58.5	.043	66.3	.049	79.0	
1899.....	.051	62.0	.046	52.6	.062	61.1	.051	64.1	.048	73.4	.052	83.3	
1900.....	.061	73.6	.054	62.4	.074	72.9	.057	71.6	.052	79.2	.055	89.0	
1901.....	.059	71.1	.053	61.3	.064	63.2	.058	72.6	.049	75.4	.053	85.9	
1902.....	.058	69.9	.054	62.1	.065	64.2	.058	72.6	.052	80.5	.058	93.0	
1903.....	.062	75.2	.058	66.9	.074	72.6	.063	79.4	.055	84.6	.058	93.0	
1904.....	.073	88.3	.066	75.8	.089	87.4	.072	91.3	.055	84.3	.056	90.0	
1905.....	.072	87.6	.063	72.9	.085	84.3	.068	86.0	.052	79.2	.052	83.7	
1906.....	.078	94.2	.074	85.3	.092	91.1	.072	91.3	.057	86.9	.059	95.8	
1907.....	.083	100.2	.078	90.1	.099	97.5	.080	101.0	.066	101.2	.069	111.6	
1908.....	.071	85.8	.072	82.7	.083	81.8	.070	87.9	.055	84.3	.057	92.7	
1909.....	.074	89.7	.079	90.5	.075	74.4	.063	79.9	.059	90.5	.060	96.4	
1910.....	.083	100.2	.086	98.7	.090	88.8	.075	94.7	.070	107.7	.066	106.8	
1911.....	.082	100.0	.081	97.9	.100	98.7	.076	96.3	.068	104.8	.065	104.5	
1912.....	.080	97.5	.079	95.5	.100	99.1	.075	95.2	.063	96.2	.060	97.1	
1913.....	.082	100.0	.083	100.0	.101	100.0	.073	100.0	.065	100.0	.062	106.0	
1914.....	.079	95.9	.077	92.6	.102	100.4	.078	97.9	.063	96.2	.060	96.6	

AVERAGE PRICES OF IMPORTANT COMMODITIES.

1915	.069	84.3	.066	80.2	.083	81.4	.068	86.0	.064	98.2	.059	96.1
1916	.092	111.4	.085	114.9	.119	117.7	.086	108.2	.081	125.1	.074	120.4
1917	.157	190.6	.163	197.4	.182	179.2	.134	169.4	.128	196.8	.114	184.9
1918	.224	271.9	.241	291.2	.321	317.2	.259	327.3	.180	277.2	.177	286.6
1919	.237	288.2	.229	277.1	.288	284.4	.235	296.5	.189	290.9	.177	286.1
1917—January	.120	151.9	.125	151.1	.158	155.5	.110	138.9	.095	146.1	.084	135.6
February	.120	151.9	.125	151.1	.158	155.5	.110	138.9	.095	146.1	.084	135.6
March	.120	151.9	.130	157.2	.158	155.5	.110	138.9	.100	153.8	.088	141.6
April	.135	164.0	.140	169.3	.158	155.5	.115	145.2	.105	161.5	.093	149.7
May	.145	176.2	.150	181.4	.170	167.8	.120	151.5	.110	169.2	.098	157.8
June	.153	183.3	.160	193.5	.170	167.8	.133	167.2	.115	176.9	.103	165.9
July	.170	206.6	.180	217.6	.188	185.1	.145	183.1	.135	207.7	.125	202.3
August	.175	212.6	.188	226.7	.193	190.0	.145	183.1	.145	223.1	.125	202.3
September	.175	212.6	.188	226.7	.203	199.9	.150	189.4	.150	230.8	.139	221.6
October	.185	224.8	.190	229.7	.203	199.9	.150	189.4	.150	230.8	.139	224.6
November	.190	230.9	.190	229.7	.208	204.8	.153	192.5	.160	246.1	.144	232.7
December	.195	236.9	.195	223.8	.215	212.2	.170	214.6	.175	269.2	.153	246.8
1918—January	.211	256.5	.215	260.0	.363	357.8	.225	284.1	.175	269.2	.156	252.6
February	.218	264.3	.225	272.1	.364	358.9	.226	285.0	.175	269.2	.171	277.2
March	.244	293.9	.245	296.3	.393	387.8	.253	319.2	.175	269.2	.171	277.2
April	.253	307.8	.280	338.6	.403	397.3	.263	331.4	.175	269.2	.171	277.2
May	(1)		.280	338.6	.403	397.3	.263	331.4	.175	269.2	.171	277.2
June	(1)		.285	344.6	.403	397.3	.263	331.4	.175	269.2	.171	277.2
July	(1)		.285	344.6	.403	397.3	.263	331.4	.175	269.2	.171	277.2
August	(1)		.210	253.9	(1)		(1)		.180	277.4	.182	293.7
September	.216	262.8	.216	261.5	(1)		(1)		.189	291.1	.190	307.4
October	.216	262.8	.216	261.5	.376	370.7	.279	352.8	.189	291.1	.190	307.4
November	.216	262.8	.216	261.5	.376	370.7	.279	352.8	.189	291.1	.190	307.4
December	.216	262.8	.216	261.5	.376	370.7	.279	352.8	.189	291.1	.190	307.4
1919—January	.206	250.3	.206	249.2	.333	328.9	.250	315.1	.162	249.4	.179	290.3
February	.188	228.7	.185	223.7	.266	252.9	.203	255.7	.162	249.4	.163	232.9
March	.185	224.8	.180	217.7	.264	260.9	.201	254.3	.162	249.4	.163	262.9
April	.185	224.8	.182	220.1	.206	202.9	.168	211.9	.162	249.4	.144	233.5
May	.186	225.9	.189	228.4	.224	221.3	.182	229.4	(1)		.147	237.5
June	.223	271.1	.220	266.0	.253	250.1	.210	265.1	(1)		.181	293.4
July	.264	320.7	.235	284.4	.290	286.3	.243	306.2	(1)		(1)	
August	.283	344.0	.256	308.9	.290	286.3	.243	306.2	(1)		(1)	
September	.275	334.1	.260	314.4	.290	286.3	.243	306.2	.225	346.2	(1)	
October	.275	334.1	.266	321.4	.290	286.3	.243	306.2	.225	346.2	.203	327.7
November	.284	344.7	.280	338.0	.375	370.2	.318	400.9	.225	346.2	(1)	
December	.293	355.7	.292	353.4	.375	370.2	.318	400.9	(1)		.235	380.3

(1) No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Cloths and clothing.														
	Cotton goods.														
	Hosiery.										Percale: Scout, 36-inch.		Print cloths.		
	Men's.					Women's.									
	Two- thread, average price per dozen pairs, Septem- ber price.	Single- thread, average price per dozen pairs, Septem- ber price.	Single- thread, carded yarn, average price per dozen pairs.	Combed yarn, fast black, 188 needles, average price per dozen pairs.	Relative price.	Full-fashioned, combed yarn.		Seamless, single-thread.			Average price per yard.	Relative price.	28-inch, average price per yard.	27-inch, average price per yard.	Relative price.
Average price per dozen pairs.						Relative price.	26 to 28 ounce, 160 to 176 needles, carded yarn, av. price per dozen pairs, September price.	26-ounce, 176 needles, carded yarn, av. price per dozen pairs.	16-ounce, 220 needles, combed yarn, average price per dozen pairs.	Relative price.					
1890.....	\$1.274			131.3			\$1.225			145.6			\$0.033		88.6
1891.....	1.176			121.2			1.127			133.9			.029		78.0
1892.....	1.078			111.1			1.078			128.1			.034		89.9
1893.....	1.054			108.6	\$1.900	102.7	1.054			125.2			.033		86.2
1894.....	.980			101.0	1.900	102.7	.980			116.4			.028		72.9
1895.....	.907			93.4	1.875	101.4	.858			101.9			.029		75.9
1896.....	.833			85.8	1.875	101.4	.784			93.2			.026		68.4
1897.....	.784			80.8	1.850	100.0	.760			90.2			.025		66.0
1898.....	.735			75.7	1.800	97.3	.711			84.4			.021		54.6
1899.....	.735			75.7	1.750	94.6	.735			87.3			.027		72.4
1900.....	.784			80.8	1.900	102.7	.760			90.3			.031		81.7
1901.....	.686			70.7	2.000	108.1	.662			78.6			.028		74.8
1902.....	.735			75.7	1.850	100.0	.735			87.3			.031		82.0
1903.....	.784	\$0.637		80.8	1.875	101.4	.809			96.1			.032		85.4
1904.....		.637		80.8	1.800	97.3	.760			90.3			.033		88.3
1905.....		.637		80.8	1.750	94.6	.784			93.2			.031		82.8
1906.....		.662		83.9	1.900	102.7	.760			90.3			.036		96.0
1907.....		.735	\$0.800	93.2	2.025	109.5	.833			99.0			.048		126.0
1908.....		.750		87.4	1.775	95.9	.800			93.2			.034		88.9
1909.....		.810		94.5	1.775	95.9	.810			94.4			.036		95.2
1910.....			.804	93.7	1.831	99.0	.813			94.7			.038		101.6
1911.....			.800	93.2	1.844	99.7	.825			96.1			.035		92.6
1912.....			.829	96.7	1.850	100.0	.854			99.5			.038		101.1
1913.....			.858	100.0	1.795	100.0	.858			100.0	\$0.068	100.0	.038	\$0.035	100.0

WHOLESALE PRICES, 1890 TO 1919.

1914.....		.847	98.7	1.791	99.8		.846	98.6	.068	100.0	.030	88.1	
1915.....		.875	101.9	1.782	99.3		.871	101.5	.063	93.0	.029	83.5	
1916.....		1.104	\$1.035	128.7	2.102	117.1	1.142	\$1.283	133.0	.087	129.0	.042	121.5
1917.....			1.533	190.6	2.522	140.5		1.817	188.3	.132	196.0	.066	192.8
1918.....			1.904	236.7	3.739	208.3		2.104	218.1	.223	329.6	.113	327.5
1919.....			2.106	261.8	4.365	243.2		2.350	243.6	.218	323.0	.099	287.0
1917—January.....			1.350	167.8	2.280	127.0		1.750	181.4	.115	170.4	.054	156.8
February.....			1.350	167.8	2.280	127.0		1.750	181.4	.110	163.0	.051	147.5
March.....			1.350	167.8	2.280	127.0		1.750	181.4	.110	163.0	.051	147.5
April.....			1.400	174.0	2.280	127.0		1.750	181.4	.120	177.8	.057	164.1
May.....			1.400	174.0	2.280	127.0		1.750	181.4	.120	177.8	.060	174.5
June.....			1.600	198.9	2.280	127.0		1.750	181.4	.125	185.2	.069	200.9
July.....			1.600	198.9	2.668	148.6		1.850	191.8	.145	214.8	.073	210.1
August.....			1.600	198.9	2.668	148.6		1.850	191.8	.153	225.9	.071	206.7
September.....			1.675	208.2	2.668	148.6		1.900	197.0	.153	225.9	.069	199.4
October.....			1.675	208.2	2.862	159.5		1.900	197.0	.143	211.1	.074	215.6
November.....			1.700	211.3	2.862	159.5		1.900	197.0	.148	218.5	.080	231.9
December.....			1.700	211.3	2.862	159.5		1.900	197.0	.148	218.5	.085	246.4
1918—January.....			1.700	211.3	2.862	159.5		1.900	197.0	.163	240.7	.089	257.4
February.....			1.700	211.3	2.862	159.5		1.900	197.0	(1)		.103	298.8
March.....			1.700	211.3	2.862	159.5		1.900	197.0	(1)		.119	344.9
April.....			1.800	223.7	2.862	159.5		1.950	202.2	.238	351.9	.131	378.6
May.....			1.800	223.7	2.862	159.5		1.950	202.2	(1)		.128	371.3
June.....			1.850	230.0	4.365	243.2		2.150	222.8	(1)		.127	366.7
July.....			1.850	230.0	4.365	243.2		2.150	222.8	(1)		.113	326.1
August.....			1.850	230.0	4.365	243.2		2.150	222.8	(1)		.113	326.1
September.....			1.850	230.0	4.365	243.2		2.150	222.8	(1)		.113	326.1
October.....			2.250	279.7	4.365	243.2		2.330	243.5	.288	351.9	.113	326.1
November.....			2.250	279.7	4.365	243.2		2.350	243.5	.238	351.9	.110	317.4
December.....			2.250	279.7	4.365	243.2		2.350	243.5	.238	351.9	.096	279.1
1919—January.....			2.250	279.7	4.365	243.2		2.350	243.6	.238	351.9	.081	233.6
February.....			2.250	279.7	4.365	243.2		2.350	243.6	.178	263.0	.068	196.5
March.....			1.915	238.0	4.365	243.2		1.931	200.1	.153	226.7	.064	184.1
April.....			1.753	217.9	(1)			1.850	191.8	.144	213.5	.071	206.7
May.....			1.760	218.8	(1)			1.898	196.7	.190	281.5	.088	253.6
June.....			1.840	228.7	(1)			2.120	219.7	.234	346.4	.104	302.6
July.....			2.250	279.7	(1)			2.350	243.6	.248	367.0	.116	337.1
August.....			2.250	279.7	(1)			2.350	243.6	.260	385.2	.111	320.3
September.....			2.250	279.7	(1)			2.750	285.1	.260	385.2	.103	298.8
October.....			2.250	279.7	(1)			2.750	285.1	.235	347.9	.118	342.3
November.....			2.250	279.7	(1)			2.750	285.1	.260	385.2	.130	375.4
December.....			2.250	279.7	(1)			2.750	285.1	(1)		.136	395.1

¹No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Cloths and clothing.													Average price per yard.	Relative price.	
	Cotton goods.															
	Sheetings.											Shirtings: bleached, 4-4, Fruit of the Loom.				
	Bleached.				Brown.							Relative price.	Average price per yard.			Relative price.
	10-4, Pepperell.		10-4, Wamsutta, S. T.		4-4, Indian Head.		4-4, Pepperell R.		4-4, Stark A, average price per yard.	4-4, Massachusetts Mills, Flying Horse brand, average price per yard.	Lawrence L. L., average price per yard.					
Average price per yard.	Relative price.	Average price per yard.	Relative price.	Average price per yard.	Relative price.	Average price per yard.	Relative price.	Average price per yard.	Relative price.	Average price per yard.	Relative price.	Average price per yard.	Relative price.	Average price per yard.	Relative price.	
1890.....	\$0.219	91.6	\$0.313	96.0	\$0.073	86.1	\$0.064	87.3	\$0.066				110.5	\$0.085	97.1	
1891.....	.201	83.9	.316	97.1	.073	86.3	.060	81.4	.059				99.4	.080	91.8	
1892.....	.190	79.4	.294	90.4	.065	77.0	.057	77.6	.055				91.2	.081	90.9	
1893.....	.195	81.4	.306	93.8	.068	80.6	.058	79.5	.057				96.1	.083	95.6	
1894.....	.174	72.8	.276	84.6	.060	71.0	.053	72.4	.052				87.2	.073	83.6	
1895.....	.179	74.6	.272	83.5	.059	69.5	.053	72.2	.051				85.8	.070	80.5	
1896.....	.179	74.9	.293	89.8	.062	73.9	.056	76.1	.051				85.5	.070	80.0	
1897.....	.174	72.7	.293	89.8	.059	69.8	.053	71.6	.045				75.7	.064	73.7	
1898.....	.172	71.9	.293	89.8	.054	64.1	.048	64.8	.042				71.0	.058	67.1	
1899.....	.202	84.5	.295	90.6	.054	64.6	.050	68.8	.045				75.5	.064	74.0	
1900.....	.229	95.8	.308	94.4	.062	74.0	.059	80.8	.051				85.0	.075	86.5	
1901.....	.212	88.5	.293	89.8	.063	74.9	.059	80.8	.049				82.7	.075	86.2	
1902.....	.210	87.8	.293	89.8	.063	74.2	.057	77.6		\$0.058			81.4	.076	86.9	
1903.....	.228	95.1	.304	93.3	.068	80.9	.060	81.7		.057			89.7	.077	88.2	
1904.....	.243	101.4	.278	85.2	.080	95.2	.067	91.3		.062			102.9	.080	92.2	
1905.....	.227	94.8	.270	82.9	.076	90.0	.064	87.9		.072			104.3	.075	86.0	
1906.....	.248	103.5	.273	83.9	.080	95.2	.069	93.4		.077			110.3	.082	93.9	
1907.....	.288	120.5	.305	93.6	.084	99.2	.075	101.8		.078			111.8	.112	128.4	
1908.....	.244	102.1	.279	85.8	.078	92.5	.068	93.2		.052			89.7	.091	104.9	
1909.....	.252	105.2	.287	88.0	.075	89.3	.069	93.9		.056			97.0	.091	104.4	
1910.....	.268	111.8	.340	104.4	.084	99.2	.073	99.7		.061		\$0.065	105.4	.092	105.4	
1911.....	.245	102.4	.306	94.1	.088	104.4	.068	93.2				.058	93.7	.087	99.4	
1912.....	.228	95.4	.278	85.4	.081	95.7	.069	94.1				.061	98.5	.083	95.3	

AVERAGE PRICES OF IMPORTANT COMMODITIES.

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1913.....	.239	100.0	.326	100.0	.084	100.0	.073	100.0				.061	100.0	.085	100.0
1914.....	.253	105.9	.344	105.7	.080	94.8	.069	93.4				.056	91.2	.091	106.3
1915.....	.232	96.9	.305	93.5	.068	80.9	.061	82.7				.052	84.0	.077	89.9
1916.....	.298	124.5	.382	117.3	.088	104.7	.083	113.1				.072	117.6	.094	110.3
1917.....	.383	160.2	.581	178.5	.145	171.6	.136	185.1				.118	192.7	.145	169.5
1918.....	.600	250.9	.828	254.3	.235	279.3	.201	274.6				.195	317.3	.230	269.5
1919.....	.581	242.8	.920	282.3	.232	275.1	.193	262.6				.168	273.5	.270	316.6
1917-January.....	.320	133.8	.507	155.7	.120	142.5	.110	150.1				.099	160.9	.113	132.1
February.....	.320	133.8	.507	155.7	.120	142.5	.110	150.1				.099	160.9	.113	132.1
March.....	.325	135.9	.507	155.7	.120	142.5	.110	150.1				.103	166.9	.113	132.1
April.....	.325	135.9	.507	155.7	.120	142.5	.120	163.7				.105	171.0	.113	132.1
May.....	.325	135.9	.507	155.7	.130	154.4	.140	191.0				.110	179.1	.118	137.9
June.....	.375	156.8	.507	155.7	.135	160.3	.150	204.6				.118	191.4	.147	172.3
July.....	.425	177.7	.617	189.6	.158	187.0	.140	191.0				.120	195.4	.157	183.8
August.....	.425	177.7	.617	189.6	.158	187.0	.140	191.0				.123	199.5	.157	183.8
September.....	.425	177.7	.662	203.1	.158	187.0	.140	191.0				.123	199.5	.176	206.8
October.....	.425	177.7	.662	203.1	.158	187.0	.145	197.8				.135	219.9	.176	206.8
November.....	.450	188.1	.662	203.1	.178	210.8	.155	211.5				.140	228.0	.176	206.8
December.....	.450	188.1	.714	219.3	.183	216.7	.165	225.1				.148	240.2	.176	206.8
1918-January.....	.486	203.0	.740	227.2	.202	239.8	.171	232.6				.165	268.7	.178	208.9
February.....	.500	209.0	.756	232.1	.210	249.9	.186	254.3				.175	285.0	.190	222.4
March.....	.540	225.8	.819	251.4	.231	274.7	.208	284.2				.188	305.4	.235	275.1
April.....	.625	261.3	.847	280.1	.231	274.7	.240	327.4				.225	366.5	.196	229.8
May.....	(1)		.847	260.1	.278	329.6	(1)					.230	374.6	.245	287.2
June.....	(1)		.847	260.1	.278	329.6	(1)					.230	374.6	.245	287.2
July.....	(1)		.847	260.1	.278	329.6	(1)					.230	374.6	.245	287.2
August.....	.650	271.7	.847	260.1	.256	303.4	(1)					.175	285.0	.245	287.2
September.....	.650	271.7	.847	260.1	.215	255.3	.201	274.6				.180	293.2	.245	287.2
October.....	.650	271.7	.847	260.1	.215	255.3	.201	274.6				.180	293.2	.245	287.2
November.....	.650	271.7	.847	260.1	.215	255.3	.201	274.6				.180	293.2	.245	287.2
December.....	.650	271.7	.847	260.1	.215	255.3	.201	274.6				.180	293.2	.245	287.2
1919-January.....	.582	243.2	.817	250.9	.214	254.4	.191	260.6				.163	266.1	.222	260.0
February.....	.496	207.1	.754	231.5	.190	225.7	.188	228.8				.132	215.5	.211	247.0
March.....	.498	208.4	.754	231.5	.190	225.7	.154	210.0				.121	196.6	.206	241.3
April.....	.486	203.3	.927	223.2	.172	204.5	.150	204.6				.116	189.6	.196	229.8
May.....	.486	203.3	.762	234.0	.179	212.8	.165	225.5				.125	203.7	.209	245.4
June.....	.560	234.3	.903	277.3	.220	261.6	.195	266.0				.176	287.3	.267	313.1
July.....	.617	257.9	.943	289.6	.252	299.5	.219	299.0				.183	297.7	.289	339.1
August.....	.648	271.1	1.033	317.3	.261	310.3	.230	313.8				.193	315.0	.316	370.6
September.....	.648	271.1	1.033	317.3	.261	310.3	.224	305.2				.185	301.1	.319	373.4
October.....	.671	280.4	1.033	317.3	.261	310.3	.229	313.0				.187	305.0	.321	376.2
November.....	.695	290.4	1.063	326.3	.288	341.4	(1)					.210	341.5	.343	402.1
December.....	(1)		1.210	371.6	.290	344.4	(1)					.222	361.4	.343	402.1

(1) No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Cloths and clothing.															
	Cotton goods.															
	Shirtings: bleached.						Thread: 6-cord, 200-yard spools, J. & P. Coats, freight paid.		Ticking: Amoskeag, A. C. A.		Underwear.					
	Lonsdale.			4-4 (New York Mills, 1890-1905; Wilhamsville, A. I, 1906-1909), average price per yard.	4-4, Rough Rider, average price per yard.	Relative price.					4-4, Wamsutta <O> XX.		Men's: shirts and drawers.		Women's: union suits.	
	4-4, average price per yard.	4-4 (new construc- tion), average price per yard.	Relative price.				Average price per yard.	Relative price.	Average price per spool.	Relative price.	Average price per yard.	Relative price.	Average price per 12 gar- ments.	Relative price.	Average price per 12 suits.	Relative price.
1890	\$.085		96.8	\$.097		111.4	\$.101	90.5	\$.032	80.4	\$.120	89.1				
1891	.082		94.2	.097		111.1	.101	90.3	.031	79.6	.118	87.3				
1892	.081		93.0	.093		107.1	.097	87.1	.031	79.6	.115	85.4				
1893	.083		95.4	.093		106.4	.098	87.8	.031	79.6	.118	87.7				
1894	.073		83.3	.089		101.8	.095	85.0	.031	79.6	.108	80.5				
1895	.070		79.8	.085		98.0	.097	86.8	.031	79.6	.101	74.7				
1896	.069		78.5	.089		101.8	.095	85.1	.031	78.8	.102	75.7				
1897	.063		72.6	.084		96.2	.094	83.7	.031	77.8	.098	72.4				
1898	.060		68.3	.078		90.2	.081	72.2	.031	77.8	.089	66.4				
1899	.063		71.8	.073		83.5	.089	79.9	.031	77.8	.092	68.6				
1900	.073		83.8	.079		90.4	.097	86.4	.037	94.9	.108	80.5				
1901	.074		84.5	.076		87.5	.088	78.3	.037	94.9	.101	75.3				
1902	.074		84.9	.077		88.1	.089	79.2	.037	94.9	.105	78.0				
1903	.076		86.5	.085		97.8	.097	87.2	.037	94.9	.110	82.0				
1904	.080		91.2	.083		95.6	.092	82.5	.037	94.9	.121	90.1				
1905	.074		84.6	.085		97.6	.094	84.3	.037	94.9	.108	80.5				
1906	.081		92.4	.095		108.9	.103	92.5	.037	94.9	.126	93.8				
1907	.103		117.4	.116		133.8	.110	98.5	.042	106.6	.137	102.0				
1908	.087		100.1	.094		108.0	.112	100.2	.041	104.1	.113	83.6				
1909	.088		100.7	.088	\$.083	100.7	.106	94.7	.039	100.0	.118	87.7				
1910	.089	\$.084	102.2		.085	102.3	.114	101.9	.309	100.0	.129	95.5				
1911		.078	95.0		.079	95.9	.111	98.9	.039	100.0	.133	99.0				

1912	.079	95.3	.079	95.0	.104	93.5	.039	100.0	.129	95.7							
1913	.081	100.0	.080	100.0	.112	100.0	.039	100.0	.135	100.0	\$4.250	100.0	\$8.250	100.0			
1914	.083	102.8	.080	99.5	.112	100.0	.038	95.7	.133	98.7	4.250	100.0	8.250	100.0			
1915	.073	90.0	.071	87.9	.100	89.6	.036	91.6	.118	87.9	4.188	98.5	8.250	100.0			
1916	.089	110.6	.091	113.3	.125	112.2	.087	93.6	.163	120.7	4.609	108.5	9.031	109.5			
1917	.139	172.4	.150	187.5	.196	175.7	.043	108.9	.303	225.0	6.677	157.1	12.292	149.0			
1918	.230	284.4	.225	281.1	.302	270.1	.051	130.4	.407	302.0	13.029	306.6	18.021	218.4			
1919	.243	301.0	.246	306.4	.357	319.5	.055	140.6	.350	260.0	11.461	269.7	17.846	216.3			
1917-January	.108	133.4	.116	145.1	.163	145.8	.039	98.2	.215	159.7	6.370	149.9	12.000	145.5			
February	.108	133.4	.116	145.1	.163	145.8	.039	98.2	.220	163.4	6.500	152.9	12.000	145.5			
March	.108	133.4	.133	166.3	.163	145.8	.039	98.2	.250	185.7	6.500	152.9	12.000	145.5			
April	.110	136.5	.133	166.3	.163	145.8	.039	98.2	.275	204.3	6.500	152.9	12.000	145.5			
May	.115	142.6	.138	172.3	.182	162.5	.039	98.2	.375	204.3	6.500	152.9	12.000	145.5			
June	.132	163.7	.150	187.5	.191	170.8	.039	98.2	.200	222.9	6.500	152.9	12.000	145.5			
July	.157	194.1	.158	196.5	.219	195.8	.039	98.2	.350	260.0	6.500	152.9	12.000	145.5			
August	.157	194.1	.165	205.6	.219	195.8	.049	123.7	.350	260.0	6.500	152.9	12.000	145.5			
September	.167	206.2	.170	211.7	.219	195.8	.049	123.7	.350	260.0	6.500	152.9	12.000	145.5			
October	.167	206.2	.175	217.7	.219	195.8	.049	123.7	.350	260.0	6.875	161.8	12.500	151.5			
November	.167	206.2	.175	217.7	.223	200.0	.049	123.7	.350	260.0	7.250	170.6	13.250	160.6			
December	.176	218.3	.175	217.7	.233	208.3	.049	123.7	.350	260.0	7.625	179.4	13.750	166.7			
1918-January	.176	218.3	.187	232.8	.241	215.9	.049	123.7	.375	278.6	8.250	194.1	14.500	175.8			
February	.186	229.6	.191	238.7	.262	234.7	.049	123.7	.379	281.3	8.750	205.9	14.750	178.8			
March	.222	275.1	.199	248.0	.285	245.9	.049	123.7	.410	304.4	11.000	258.8	15.000	181.8			
April	.225	279.0	.233	290.3	.305	273.3	.049	123.7	.425	315.7	12.000	282.3	16.500	200.0			
May	.232	287.6	.238	296.4	.309	276.4	.049	123.7	.425	315.7	12.000	282.3	17.500	212.1			
June	.245	303.2	.238	296.4	.309	276.4	.049	123.7	.425	315.7	13.500	317.6	18.000	218.2			
July	.245	303.2	(1)		.333	298.3	.049	123.7	.425	315.7	14.226	334.7	19.000	230.3			
August	.245	303.2	(1)		.333	298.3	.049	123.7	.425	315.7	15.123	355.8	19.000	230.3			
September	.245	303.2	(1)		.314	280.8	.054	137.8	.398	295.3	15.500	364.7	19.000	230.3			
October	.245	303.2	.252	314.5	.314	280.8	.057	144.1	.398	295.3	15.500	364.7	21.000	254.5			
November	.245	303.2	.252	314.5	.314	280.8	.057	145.9	.398	295.3	15.500	364.7	21.000	254.5			
December	.245	303.2	.239	297.5	.314	280.8	.057	145.9	.398	295.3	15.000	352.9	21.000	254.5			
1919-January	.209	258.5	.221	275.3	.301	269.5	.057	145.9	.340	252.6	12.371	291.1	18.919	229.3			
February	.186	230.4	.184	229.8	.294	263.2	.056	142.9	.340	252.6	9.960	234.4	16.929	205.2			
March	.184	227.5	.184	229.8	.294	263.2	.052	133.7	(1)		9.000	211.8	15.000	181.8			
April	.176	218.1	.187	232.5	.294	263.7	.052	133.7	.270	260.6	9.000	211.8	15.000	181.8			
May	.191	236.1	.189	235.9	.305	273.4	.052	133.7	.300	222.9	9.000	211.8	15.000	181.8			
June	.229	283.0	.249	309.9	.342	306.2	.052	133.7	(1)		9.500	223.5	16.500	200.0			
July	.274	338.5	.267	332.8	.374	335.1	.052	133.7	(1)		10.774	253.5	17.500	212.1			
August	.294	363.9	.275	342.9	.401	359.2	.052	133.7	(1)		12.823	301.7	18.000	218.2			
September	.294	363.9	.272	338.7	.402	359.7	.052	133.7	(1)		13.500	317.6	19.500	236.4			
October	.294	363.9	.280	349.1	.402	359.7	.052	133.7	.400	297.2	13.500	317.6	19.500	236.4			
November	.294	363.9	.308	383.8	.432	386.7	.052	133.7	.450	334.3	13.600	320.0	19.800	240.0			
December	.294	363.9	.333	415.5	.441	394.8	.076	193.4	(1)		14.500	341.2	22.500	272.7			

1 No quotation.

AVERAGE PRICES OF IMPORTANT COMMODITIES.

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TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Cloths and clothing.																		
	Cotton goods.								Leather.										
	Yarns: carded.								Calf.			Glazed: kid, top grades, from Brazilian skins.		Harness: oak.			Side: chrome, tanned, "B" grade.		
	White, mule-spun, northern, cones, 10/1.		White, mule-spun, northern, cones, 22/1.		Twisted, ordinary for weaving, 20/2.		Twisted, ordinary for weaving, 40/2.		Wax calf, 30 to 40 pounds to the dozen, B grade, average price per square foot.	Chrome calf, average price per square foot.	Relative price.	Average price per square foot.	Relative price.	Country middles, average price per pound.	No. 1, average price per pound.	California, No. 1, average price per pound.	Relative price.	Average price per square foot.	Relative price.
	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.											
1890	\$.179	80.9	\$.221	89.2				\$.600		65.4			\$.257				73.0		
1891	.179	81.1	.224	90.7				.647		70.5			.258				73.3		
1892	.189	85.2	.230	92.9				.693		75.5			.237				67.3		
1893	.181	81.7	.214	86.4				.645		70.2			.240				68.2		
1894	.152	68.8	.180	72.6				.604		65.8			.228				64.7		
1895	.148	66.7	.182	73.3				.733		79.9			.289				82.0		
1896	.148	67.0	.184	74.5				.643		70.1			.255				72.6		
1897	.145	65.6	.179	72.2				.616		67.1			.243				69.1		
1898	.146	65.8	.179	72.4				.676		73.6			.283				80.3		
1899	.141	63.6	.176	71.1				.688		74.9			.300				85.3		
1900	.185	83.6	.228	92.2				.656		71.5			.303				85.9		
1901	.159	71.6	.193	77.9				.628		68.4			.297				84.4		
1902	.154	69.5	.182	73.5				.660		71.9			.333				84.4		
1903	.187	84.5	.216	87.1				.690		75.2			.331				84.1		
1904	.198	89.5	.228	92.1				.688		74.9			.319				81.0		
1905	.173	78.3	.204	82.3				.697		75.9			.333				84.6		
1906	.200	90.6	.230	93.1				.717		78.1			.371				94.3		
1907	.220	99.6	.257	103.9				.767	\$.225	83.5			.374				94.9		
1908	.178	80.3	.210	85.0				.218	.218	81.0			.351				89.1		
1909	.197	88.9	.226	91.3				.231	.231	85.8			.381				96.7		
1910	.233	105.4	.252	101.8					.228	84.4			.379				96.3		

WHOLESALE PRICES, 1890 TO 1919.

1911	210	95.1	.235	94.8						.226	83.9					.369		93.7
1912	201	90.8	.228	92.2						.247	91.5					.382		97.0
1913	221	100.0	.248	100.0						.270	100.0					.394		100.0
1914	197	88.9	.218	88.0						.280	103.9					.395	\$0.418	100.3
1915	173	78.0	.198	81.0						.285	105.7							.452
1916	265	119.6	.297	120.0						.450	166.9							.498
1917	397	179.4	.449	181.2						.579	214.7	\$0.688	(1)					.689
1918	599	270.5	.662	267.5	\$0.694	(1)	\$0.900	(1)		.598	221.8	.663	(1)					.693
1919	534	241.3	.596	240.8	.621	(1)	.921	(1)		.970	359.6	1.015	(1)					.761
1917—January	340	153.6	.390	157.6						.705	261.5	.800	(1)					.690
February	320	144.6	.370	149.5						.675	250.4	.800	(1)					.690
March	310	140.1	.360	145.5						.625	231.8	.800	(1)					.690
April	360	162.7	.410	165.7						.595	220.7	.800	(1)					.700
May	365	164.9	.423	170.7						.560	207.7	.650	(1)					.700
June	375	169.5	.440	177.8						.540	200.3	.650	(1)					.700
July	450	203.3	.500	202.0						.540	200.3	.600	(1)					.680
August	440	198.8	.500	202.0						.540	200.3	.600	(1)					.670
September	420	189.8	.480	193.9						.505	187.3	.600	(1)					.670
October	420	189.8	.480	193.9						.540	200.3	.650	(1)					.690
November	470	212.4	.500	202.0						.560	207.7	.650	(1)					.695
December	495	223.7	.530	214.1						.560	207.7	.650	(1)					.695
1918—January	536	242.3	.579	234.0	.550	(1)	.720	(1)		.530	196.6	.650	(1)					.700
February	554	250.2	.607	245.2	.550	(1)	.730	(1)		.530	196.6	.650	(1)					.700
March	575	259.6	.628	253.5	.600	(1)	.750	(1)		.530	196.6	.650	(1)					.700
April	616	278.4	.686	277.2	.740	(1)	.850	(1)		.550	204.0	.650	(1)					.700
May	633	286.1	.704	284.4	.770	(1)	.880	(1)		.585	217.0	.650	(1)					.700
June	644	290.9	.712	287.7	.800	(1)	.880	(1)		.640	237.4	.650	(1)					.700
July	641	289.7	.701	283.4	.800	(1)	.890	(1)		.640	237.4	.675	(1)					.700
August	640	289.2	.700	282.8	.720	(1)	.940	(1)		.640	237.4	.675	(1)					.700
September	610	275.6	.695	280.8	.720	(1)	1.070	(1)		.640	237.4	.675	(1)					.700
October	610	275.6	.695	280.8	.720	(1)	1.070	(1)		.630	233.7	.675	(1)					.700
November	593	267.8	.665	268.8	.720	(1)	1.070	(1)		.630	233.7	.675	(1)					.690
December	534	241.1	.574	231.7	.640	(1)	.950	(1)		.630	233.7	.675	(1)					.630
1919—January	445	201.3	.498	201.2	.580	(1)	.824	(1)		.660	244.8	.675	(1)					.630
February	408	184.4	.457	184.7	.473	(1)	.725	(1)		.680	252.2	.700	(1)					.600
March	405	183.0	.443	178.8	.426	(1)	.667	(1)		.680	252.2	.700	(1)					.630
April	417	188.5	.453	183.2	.443	(1)	.655	(1)		.680	252.2	.690	(1)					.641
May	413	186.6	.481	194.3	.536	(1)	.720	(1)		.710	263.4	.740	(1)					.660
June	551	248.9	.592	239.3	.643	(1)	.824	(1)		.825	306.0	.900	(1)					.770
July	591	267.1	.668	270.0	.696	(1)	.960	(1)		1.100	408.0	1.050	(1)					.793
August	613	277.0	.702	283.6	.714	(1)	1.047	(1)		1.250	463.6	1.350	(1)					.864
September	590	266.7	.676	273.1	.653	(1)	.972	(1)		1.250	463.6	1.350	(1)					.905
October	611	276.1	.686	277.3	.690	(1)	1.050	(1)		1.250	463.6	1.300	(1)					.890
November	665	300.4	.730	294.9	.778	(1)	1.249	(1)		1.275	472.9	1.325	(1)					.890
December	699	315.7	.767	310.0	.815	(1)	1.354	(1)		1.275	472.9	1.400	(1)					.861

¹ No relative price computed.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Cloths and clothing.														
	Leather.				Linen shoe thread: 10s, Barbour.		Silk: raw.				Wool and woolen goods.				
	Sole: hemlock.		Sole: oak.				Japanese: flatures, Kansai, No. 1.		Italian: classical, average price per pound.	Japanese: flatures, special, extra, average price per pound.	Relative price.	Blankets: 5 pounds to the pair.		Flannels: white, 4-4, Ballard Vale, No. 3.	
	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.				Average price per yard.	Relative price.	Average price per yard.	Relative price.
1890	\$0.192	68.1	\$0.377	84.0	\$0.891	99.8	\$5.243	144.1	\$5.224	.....	119.4	\$0.910	86.7	\$0.440	94.9
1891	.186	65.9	.368	82.0	.891	99.8	4.011	110.2	4.187	.....	95.7	.890	84.8	.440	94.9
1892	.173	61.2	.342	76.2	.891	99.8	4.327	118.9	4.483	.....	102.4	.900	85.7	.437	94.2
1893	.180	63.7	.348	77.6	.899	100.7	4.541	124.8	5.029	.....	114.9	.900	85.7	.413	89.0
1894	.172	60.8	.328	73.1	.918	102.8	3.363	92.4	3.682	.....	84.1	.850	81.0	.355	76.5
1895	.207	73.5	.342	76.2	.851	95.3	3.786	104.0	4.037	.....	92.2	.750	71.4	.308	66.6
1896	.188	66.7	.293	65.2	.851	95.3	3.407	93.6	3.629	.....	82.9	.750	71.4	.322	69.4
1897	.203	72.1	.308	68.6	.851	95.3	3.464	95.2	3.640	.....	83.2	.750	71.4	.311	67.2
1898	.213	75.5	.321	71.6	.851	95.3	3.638	99.9	3.877	.....	88.6	.900	85.7	.369	79.5
1899	.225	79.9	.336	74.8	.851	95.3	4.409	121.1	4.771	.....	109.0	.800	76.2	.375	80.9
1900	.249	88.3	.361	80.4	.888	99.4	4.169	114.5	4.513	.....	103.1	.900	85.7	.410	88.4
1901	.248	87.7	.353	78.5	.891	99.8	3.513	96.5	3.847	.....	87.9	.850	81.0	.380	82.0
1902	.237	83.9	.380	84.7	.891	99.8	3.822	105.0	4.109	.....	93.9	.850	81.0	.399	86.0
1903	.227	80.4	.374	83.4	.866	94.7	4.135	113.6	4.524	.....	103.4	.925	88.1	.431	92.9
1904	.226	80.0	.345	76.9	.800	95.2	3.642	100.1	3.865	.....	88.3	.925	88.1	.443	95.6
1905	.229	81.2	.366	81.6	.850	95.2	3.991	109.7	4.109	.....	93.9	1.000	95.2	.446	96.2
1906	.254	90.0	.380	84.6	.893	100.0	4.163	114.4	4.325	.....	98.8	1.025	97.6	.461	99.5
1907	.264	93.7	.382	85.1	.893	100.0	5.060	139.0	5.581	.....	127.5	1.000	95.2	.464	100.1
1908	.251	88.9	.380	84.7	.893	100.0	3.890	106.9	4.131	.....	95.5	.950	90.5	.461	99.5
1909	.255	90.4	.413	91.9	.893	100.0	3.840	105.5	4.378	.....	100.0	1.000	95.2	.459	99.1
1910	.247	87.5	.415	92.4	.893	100.0	3.524	96.8	4.005	.....	91.5	1.054	100.4	.466	100.4
1911	.238	84.2	.388	86.5	.893	100.0	3.471	95.4	3.888	.....	88.8	1.000	95.2	.430	92.8
1912	.258	91.4	.415	92.6	.893	100.0	3.445	94.7	3.811	.....	87.1	1.025	97.6	.452	97.5
1913	.252	100.0	.449	100.0	.893	100.0	3.640	100.0	4.377	.....	100.0	1.050	100.0	.464	100.0
1914	.302	107.0	.471	105.0	.907	101.6	3.694	101.5	4.341	.....	99.2	1.017	96.8	.455	98.1
1915	.309	109.7	.504	112.4	1.076	120.5	3.318	91.2	3.634	.....	83.0	1.150	109.5	.475	102.4
1916	.388	137.6	.640	142.5	1.358	152.1	4.867	133.7	5.952	.....	136.0	1.375	131.0	.515	111.2
1917	.535	189.8	.831	185.2	1.478	165.5	5.494	150.9	6.273	.....	154.0	2.015	191.9	.728	157.1

WHOLESALE PRICES, 1890 TO 1919.

1918.....	484	171.7	.796	177.4	1.654	185.3	6.273	172.3	6.960	170.8	2.625	250.0	.882	190.2
1919.....	528	187.3	.913	203.5	1.706	191.1	8.880	244.0	9.639	236.6	2.500	238.1	.867	187.1
1917-January.....	570	202.1	.835	186.0	1.401	156.8	5.335	146.6	6.063	148.8	1.625	154.8	.602	129.9
February.....	580	205.6	.835	186.0	1.401	156.8	5.141	141.3	5.917	145.2	1.625	154.8	.602	129.9
March.....	595	210.9	.835	186.0	1.401	156.8	4.947	135.9	5.820	142.8	1.625	154.8	.663	142.9
April.....	570	202.1	.835	186.0	1.401	156.8	5.384	147.9	6.208	152.3	1.625	154.8	.663	142.9
May.....	570	202.1	.835	186.0	1.401	156.8	5.287	145.3	6.208	152.3	1.625	154.8	.663	142.9
June.....	580	205.6	.815	181.6	1.485	166.3	5.675	155.9	6.402	157.1	2.250	214.3	.730	157.5
July.....	540	191.4	.815	181.6	1.485	166.3	5.675	155.9	7.130	175.0	2.250	214.3	.774	167.0
August.....	500	177.2	.830	184.9	1.485	166.3	6.645	182.6	7.227	177.3	2.250	214.3	.774	167.0
September.....	480	170.2	.830	184.9	1.485	166.3	6.063	166.6	6.548	160.8	2.250	214.3	.817	176.3
October.....	460	163.1	.830	184.9	1.485	166.3	5.432	149.2	5.917	145.2	2.250	214.3	.817	176.3
November.....	480	170.2	.840	187.2	1.654	185.3	5.432	149.2	5.917	145.2	2.400	228.6	.817	176.3
December.....	500	177.2	.840	187.2	1.654	185.3	5.093	139.9	5.917	145.2	2.400	228.6	.817	176.3
1918-January.....	490	173.7	.830	184.9	1.654	185.3	5.384	147.9	5.917	145.2	2.500	238.1	.882	190.2
February.....	490	173.7	.830	184.9	1.654	185.3	5.481	150.6	6.063	148.8	2.500	238.1	.882	190.2
March.....	455	161.3	.800	178.2	1.654	185.3	5.481	150.6	6.063	148.8	2.500	238.1	.882	190.2
April.....	455	161.3	.800	178.2	1.654	185.3	5.772	158.6	6.257	153.5	2.500	238.1	.882	190.2
May.....	490	173.7	.800	178.2	1.654	185.3	6.160	169.2	6.887	169.0	2.500	238.1	.882	190.2
June.....	490	173.7	.800	178.2	1.654	185.3	6.160	169.2	6.887	169.0	2.650	252.4	.882	190.2
July.....	490	173.7	.830	184.9	1.654	185.3	6.887	189.2	7.663	188.1	2.650	252.4	.882	190.2
August.....	490	173.7	.770	171.6	1.654	185.3	6.790	186.6	7.615	186.9	2.750	261.9	.882	190.2
September.....	490	173.7	.770	171.6	1.654	185.3	6.887	189.2	7.712	189.3	2.750	261.9	.882	190.2
October.....	490	173.7	.770	171.6	1.654	185.3	6.742	185.2	7.615	186.9	2.750	261.9	.882	190.2
November.....	490	173.7	.770	171.6	1.654	185.3	6.984	191.9	7.712	189.3	2.750	261.9	.882	190.2
December.....	490	173.7	.785	174.9	1.654	185.3	6.548	179.9	7.130	175.0	2.750	261.9	.882	190.2
1919-January.....	490	173.7	.785	174.9	1.654	185.3	5.675	155.9	6.305	154.8	2.500	238.1	.882	190.2
February.....	490	173.7	.815	181.6	1.654	185.3	5.772	158.6	6.499	159.5	2.500	238.1	.817	176.3
March.....	490	173.7	.815	181.6	1.654	185.3	6.063	166.6	6.693	164.3	2.500	238.1	.817	176.3
April.....	490	173.7	.825	183.8	1.654	185.3	6.645	182.6	7.372	180.9	2.500	238.1	.817	176.3
May.....	490	173.7	.850	189.4	1.654	185.3	7.663	210.6	8.342	204.7	2.500	238.1	.817	176.3
June.....	510	180.8	.900	200.5	1.654	185.3	9.603	263.9	10.476	257.2	(1)	.....	.882	190.2
July.....	530	187.9	.950	211.7	1.701	190.5	9.749	267.9	10.816	265.5	(1)	.....	.882	190.2
August.....	570	202.1	1.030	229.5	1.739	194.7	8.827	242.5	9.894	242.9	(1)	.....	.882	190.2
September.....	570	202.1	1.025	228.4	1.739	194.7	9.506	261.2	10.428	256.0	(1)	.....	.882	190.2
October.....	570	202.1	1.025	228.4	1.739	194.7	11.058	303.8	11.883	291.6	(1)	.....	.882	190.2
November.....	570	202.1	1.025	228.4	1.739	194.7	12.368	339.8	12.901	316.6	(1)	.....	.882	190.2
December.....	570	202.1	.915	203.9	1.892	211.8	13.629	374.5	14.065	345.2	(1)	.....	.968	208.8

1 No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Cloths and clothing.												
	Wool and woolen goods.												
	Hosiery: men's.				Overcoating.			Suiting.					
	Cashmere: half hose, seamless.		Half hose, seamless.		Kersey: 27 to 28 ounce, average price per yard.	Soft faced: black, plain twill, 24-ounce, average price per yard.	Relative price.	Clay worsted: diagonal, 12-ounce.		Clay worsted: diagonal, 16-ounce.		Middlesex.	
Average price per dozen pairs.	Relative price.	Average price per dozen pairs.	Relative price.	Average price per yard.				Relative price.	Average price per yard.	Relative price.	Indigo blue, all wool, 14-ounce, 54-inch, average price per yard.	Wool-dyed, blue, 15-ounce, 55-56 inch, average price per yard.	Relative price.
1890.												\$1.547	100.1
1891.												1.547	100.1
1892.												1.547	100.1
1893.												1.508	97.6
1894.												1.470	95.1
1895.							\$0.762	64.7	\$0.945	68.3	1.152		74.6
1896.							.734	62.3	.882	63.8	1.138		73.6
1897.					\$1.183	67.6	.760	64.5	.939	68.0	1.047		67.7
1898.					1.300	74.3	.917	77.8	1.122	81.2	1.138		73.6
1899.					1.258	71.9	.946	80.3	1.147	83.0	1.138		73.6
1900.					1.575	90.0	1.082	91.9	1.346	97.4	1.138		73.6
1901.					1.500	85.7	.911	77.4	1.118	80.9	1.185		76.6
1902.					1.500	85.7	.913	77.5	1.093	79.1	1.312		84.9
1903.					1.575	90.0	.949	80.6	1.129	81.7	1.440		93.2
1904.					1.650	94.3	.924	78.5	1.104	79.9	1.444		93.4
1905.					1.831	104.6	1.093	92.8	1.301	94.2	1.530		99.0
1906.					2.042	116.7	1.215	103.2	1.474	106.7	1.710		110.6
1907.					1.971	112.6	1.170	99.4	1.403	101.5	1.710		110.6
1908.					1.850	105.7	1.114	94.6	1.339	96.9	1.575		101.8
1909.					1.788	102.1	1.238	105.1	1.485	107.5	1.575		101.8
1910.					1.925	110.0	1.223	103.8	1.459	105.6	1.575		101.8
1911.					1.750	\$1.395	101.6	1.093	92.8	1.273	1.489		96.3
1912.						1.354	98.6	1.215	103.2	1.406	101.8	\$1.523	98.5
1913.						1.373	100.0	1.178	100.0	1.382	100.0	1.545	100.0
1914.						1.294	94.3	1.080	91.7	1.283	92.8	1.459	94.4

AVERAGE PRICES OF IMPORTANT COMMODITIES.

1915.....					1.423	103.7	1.223	103.8	1.481	107.1	1.564	101.2
1916.....	\$2.093	(1)	\$2.018	(1)	1.920	139.9	1.631	138.5	1.996	144.4	1.974	127.8
1917.....	3.083	(1)	2.917	(1)	2.569	187.2	2.375	201.7	3.125	226.1	3.158	204.4
1918.....	4.000	(1)	3.840	(1)	3.105	226.2	3.322	282.1	4.262	308.4	4.040	261.5
1919.....	4.158	(1)	4.078	(1)	2.140	155.9	2.453	208.3	3.150	227.9	4.009	259.5
1917—January.....	2.500	(1)	2.500	(1)	2.138	155.7	1.750	148.6	2.125	153.8	2.340	151.5
February.....	2.500	(1)	2.500	(1)	2.273	165.6	1.875	159.2	2.375	171.9	2.565	166.0
March.....	2.750	(1)	2.500	(1)	2.273	165.6	1.875	159.2	2.375	171.9	2.565	166.0
April.....	2.750	(1)	2.500	(1)	2.273	165.6	2.125	180.5	2.675	193.6	2.700	174.8
May.....	2.750	(1)	2.750	(1)	2.565	186.9	2.125	180.5	2.675	193.6	2.925	189.3
June.....	3.000	(1)	2.750	(1)	2.565	186.9	2.125	180.5	3.250	235.2	3.150	203.9
July.....	3.000	(1)	3.000	(1)	2.565	186.9	2.125	180.5	3.250	235.2	3.375	218.4
August.....	3.250	(1)	3.000	(1)	2.565	186.9	2.800	237.8	3.650	264.1	3.600	233.0
September.....	3.500	(1)	3.250	(1)	2.565	186.9	2.800	237.8	3.650	264.1	3.600	233.0
October.....	3.500	(1)	3.250	(1)	2.970	216.4	2.800	237.8	3.650	264.1	3.600	233.0
November.....	3.750	(1)	3.500	(1)	2.970	216.4	2.950	250.5	3.800	275.0	3.735	241.7
December.....	3.750	(1)	3.500	(1)	3.105	226.2	3.150	267.5	4.025	291.3	3.835	248.2
1918—January.....	3.750	(1)	3.650	(1)	3.105	226.2	3.166	268.9	4.065	294.2	3.779	244.6
February.....	3.750	(1)	3.650	(1)	3.105	226.2	3.200	271.8	4.150	300.3	3.825	247.6
March.....	3.750	(1)	3.650	(1)	3.105	226.2	3.200	271.8	4.150	300.3	3.825	247.6
April.....	4.250	(1)	4.000	(1)	3.105	226.2	3.325	282.4	4.275	309.4	3.825	247.6
May.....	4.500	(1)	4.250	(1)	(2)		3.390	287.9	4.344	314.3	4.095	265.0
June.....	(2)		(2)		(2)		3.450	293.0	4.400	318.4	4.185	270.9
July.....	(2)		(2)		(2)		3.520	298.9	4.450	322.0	(2)	
August.....	(2)		(2)		(2)		(2)		(2)		(2)	
September.....	(2)		(2)		(2)		(2)		(2)		(2)	
October.....	(2)		(2)		(2)		(2)		(2)		4.275	276.7
November.....	(2)		(2)		(2)		(2)		(2)		4.275	276.7
December.....	(2)		(2)		(2)		(2)		(2)		4.275	276.7
1919—January.....	3.750	(1)	3.625	(1)	(2)		(2)		(2)		4.275	276.7
February.....	3.750	(1)	3.625	(1)	2.140	155.9	2.453	208.3	3.150	227.9	3.825	247.6
March.....	3.581	(1)	3.625	(1)	2.140	155.9	2.453	208.3	3.150	227.9	3.825	247.6
April.....	3.529	(1)	3.654	(1)	2.140	155.9	(2)		(2)		3.825	247.6
May.....	3.679	(1)	3.750	(1)	(2)		(2)		(2)		3.825	247.6
June.....	(2)		(2)		(2)		(2)		(2)		4.005	259.2
July.....	4.250	(1)	(2)		(2)		(2)		(2)		4.005	259.2
August.....	4.444	(1)	4.500	(1)	(2)		(2)		(2)		4.005	259.2
September.....	4.500	(1)	4.500	(1)	(2)		(2)		(2)		4.005	259.2
October.....	4.500	(1)	4.500	(1)	(2)		(2)		(2)		4.005	259.2
November.....	4.500	(1)	4.500	(1)	(2)		(2)		(2)		4.005	259.2
December.....	5.250	(1)	4.500	(1)	(2)		(2)		(2)		4.005	291.3

¹ No relative price computed.

² No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Cloths and clothing.													Relative price.
	Wool and woolen goods.													
	Suiting: serge.			Trouserings: fancy worsted.				Underwear.						
				Shirts and drawers.						Union suits: merino, natural, 40 per cent wool, light weight, average price per 12 suits.	Union suits: merino, natural, 33½ per cent wool, light weight, average price per 12 suits.			
Washington Mills, 6700, average price per yard.	11-ounce, Fulton Mills, 3192, average price per yard.	Relative price.	22-23 ounce, average price per yard.	21-22 ounce, average price per yard.	11-11½ ounce, average price per yard.	Relative price.	All wool, white, average price per 12 garments.	Merino, natural, 50 per cent wool, average price per 12 garments.	Merino, full-fashioned, 60 per cent wool, average price per 12 suits.	Relative price.	Merino, white, 52 per cent wool, average price per 12 garments.	Merino, white, 60 per cent wool, average price per 12 garments.		
1890.....							\$24.750			91.7	\$16.650			100.9
1891.....							25.650			95.0	17.550			106.4
1892.....	\$0.910	97.4	\$2.073			99.5	25.650			95.0	17.550			106.4
1893.....	.910	97.4	2.073			99.5	25.650			95.0	17.550			106.4
1894.....	.683	73.1	1.924			92.3	21.600			80.0	14.850			90.0
1895.....	.683	73.1	1.710			82.1	21.600			80.0	14.400			87.3
1896.....	.614	65.8	1.796			86.2	21.600			80.0	14.400			87.3
1897.....	.660	70.6	1.796			86.2	21.600			80.0	14.400			87.3
1898.....	.751	80.3	2.120			101.7	21.600			80.0	14.850			90.0
1899.....	.811	86.7	2.073			99.5	23.400			86.7	13.500			81.8
1900.....	.810	86.7	2.287			109.7	23.400			86.7	14.850			90.0
1901.....	.803	85.9	1.988			95.4	23.400			86.7	14.850			90.0
1902.....	.791	84.7	1.980	\$2.030		95.0	23.400			86.7	14.850	\$16.200		90.0
1903.....	.756	80.9	2.093	2.093		97.9	23.400			86.7	16.200			90.0
1904.....	.774	82.9	2.124	2.124		99.4	23.400			86.7	16.200			90.0
1905.....	.964	103.2	2.233	2.233		104.5	23.400			86.7	16.200			90.0
1906.....	1.044	111.8	2.413	2.413		112.9	27.000			100.0	18.000			100.0
1907.....	1.050	112.3	2.447	2.447		114.4	27.000			100.0	18.000			100.0
1908.....	.994	106.4	2.494	2.494		116.7	27.000			100.0	18.000			100.0
1909.....	1.069	\$1.294	2.484	2.484		116.2	27.000			100.0	18.000			100.0
1910.....		1.266	2.578	2.578		120.6	27.000			100.0	18.000			130.0
1911.....		1.127	2.381	2.381		111.4	27.000			100.0	18.000			103.0

1912	1.142	101.0	42.363	110.5	27.000	\$12.690	107.0	18.000	\$8.460	100.0
1913	1.131	100.0	\$2.138	100.0		12.690	100.0		8.460	100.0
1914	1.078	95.4	\$2.138	100.0		12.690	100.0		8.460	100.0
1915	1.194	105.6	\$2.211	103.4		12.690	100.0		8.460	100.0
1916	1.513	133.8	\$2.596	\$1.941	121.5	13.548	106.8		9.365	110.7
1917	2.273	231.0		3.348	147.0	17.067	139.2		13.854	163.8
1918	3.391	300.0		3.465	217.0	21.560	169.9	\$33.250		\$12.021
1919	2.989	264.4		3.512	219.9		153.2	30.000		17.588
										(9)
1917—January	1.755	155.2		2.070	129.6	15.000	118.2		11.750	10.250
February	1.755	155.2		2.205	138.0	15.000	118.2		11.750	10.250
March	1.800	159.2		2.205	138.0	15.000	118.2		11.750	12.000
April	2.025	179.1		2.205	138.0	18.500	145.8		14.500	12.000
May	2.048	181.1		2.205	138.0	18.500	145.8		14.500	12.000
June	2.228	197.0		2.205	138.0	18.500	145.8		14.500	12.000
July	2.228	197.0		2.205	138.0	18.500	145.8		14.500	12.000
August	2.633	232.8		2.205	138.0	18.500	145.8		14.500	12.750
September	2.633	232.8		2.205	138.0	18.500	145.8		14.500	12.750
October	2.633	232.8		2.205	138.0	18.500	145.8		14.500	12.750
November	2.678	236.8		3.038	190.1	18.500	145.8		14.500	12.750
December	2.858	252.7		3.218	201.4	19.000	149.7		15.000	12.750
1918—January	2.858	252.7		3.218	201.4	20.500	32.000		161.5	13.500
February	2.858	252.7		3.218	201.4	20.500	32.000		161.5	13.500
March	2.858	252.7		3.218	201.4	20.500	32.000		161.5	13.500
April	2.976	263.2		3.218	201.4	20.500	32.000		161.5	13.500
May	3.136	277.3		3.218	201.4	20.500	32.000		161.5	13.500
June	3.150	278.6		3.218	201.4	20.500	32.000		161.5	13.500
July	3.738	330.6		3.600	225.4	20.500	32.000		161.5	13.500
August	3.825	338.3		3.735	233.9	20.500	35.000		161.5	13.500
September	3.825	338.3		3.735	233.9	22.717	35.000		179.0	27.000
October	3.825	338.3		3.735	233.9	24.000	35.000		189.1	27.000
November	3.825	338.3		3.735	233.9	24.000	35.000		189.1	27.000
December	3.825	338.3		3.735	233.9	24.000	35.000		189.1	27.000
1919—January	3.825	338.3		3.735	233.9	30.000	153.2			(6)
February	3.407	301.4		3.735	233.9	30.000	153.2			(6)
March	2.363	209.0		3.735	233.9	30.000	153.2			(6)
April	2.363	209.0		3.252	203.6	30.000	153.2			(6)
May	(6)			3.105	194.4	30.000	153.2			(6)
June	(6)			(6)		30.000	153.2			(6)
July	(6)			(6)		30.000	153.2			(6)
August	(6)			(6)		30.000	153.2			(6)
September	(6)			(6)		30.000	153.2			(6)
October	(6)			(6)		30.000	153.2			(6)
November	(6)			(6)		30.000	153.2			(6)
December	(6)			(6)		30.000	153.2			(6)

¹ 19 to 20 ounce.

² 18 to 19 ounce.

³ 18-ounce.

⁴ 17 to 18 ounce.

⁵ 16½ to 17½ ounce.

⁶ No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Cloths and clothing.													
	Wool and woolen goods.													
	Women's dress goods.													
	All wool.										Cotton warp.			
	Cashmere: cotton warp, Atlantic Mills F., average price per yard.	Broad-cloth: 53-54 inches, average price per yard.	Relative price.	Cashmere: 10-11 twill, 38-inch, Atlantic Mills J., average price per yard.	Cashmere: 8-9 twill, 35-inch, Atlantic Mills, average price per yard.	French serge: 35-36 inches, average price per yard.	Relative price.	Franklin sackings: 54-inch, average price per yard.	Panama cloth: 54-inch, average price per yard.	Storm serge: double warp, 50-inch, average price per yard.	Relative price.	Cashmere.		
												27-inch, Hamilton, average price per yard.	36-inch, Hamilton, average price per yard.	Relative price.
1890.....	\$0.181		86.0	\$0.348			87.1	\$0.594			101.8	\$0.098		91.6
1891.....	.181		86.0	.366			91.7	.618			106.0	.098		91.4
1892.....	.179		84.9	.372			93.3	.618			106.0	.097		90.4
1893.....	.150		71.0	.325			81.3	.606			103.8	.094		87.3
1894.....	.135		64.0	.245			61.4	.489			83.8	.091		84.4
1895.....	.127		60.5	.235			58.9	.434			74.5	.085		78.9
1896.....	.127		60.3	.196			49.1	.416			71.2	.082		76.6
1897.....	.137		65.1	.239			59.8	.424			72.6	.078		73.1
1898.....	.143		68.1	.257			64.4	.455			78.1	.078		73.1
1899.....	.159		75.6	.321			80.3	.489			83.9	.082		76.6
1900.....	.164		77.9	.346			86.6	.610			104.5	.088		82.3
1901.....	.150		75.2	.323			81.0	.538			92.3	.091		84.6
1902.....	.164		77.9	.323			81.0	.558			95.8	.090		84.0
1903.....	.168		79.7	.332			83.2	.590			101.1	.089		83.4
1904.....	.174		82.6	.342			85.6	.584				.098		91.0
1905.....	.202		95.7	.373			93.5	.675			100.1		\$0.188	100.0
1906.....	.216		102.3	.392			98.2	.687			115.7	.107		102.6
1907.....	.223		106.0	.392		\$0.338	98.2	.653		\$0.698	117.8		.199	105.3
1908.....	.211		100.0			.319	92.5			.698	112.0		.191	102.6
1909.....	.223		105.8			.348	101.1			.704	112.9		.189	101.6
1910.....	.228		108.2			.368	106.8			.695	111.5		.191	102.6

1911.....	.218	103.5	.354	102.7	.671	107.6	.190	101.8
1912.....	.218	103.5	.346	100.5	.652	104.5	.186	100.0
1913.....	.211	100.0	.344	100.0	.624	100.0	.186	100.0
1914.....	.201	\$1.039	.319	\$0.315	92.5	.583	.186	100.0
1915.....		1.172		.315	95.3	.557	.190	101.8
1916.....		1.484		.426	129.2	.762	.258	138.4
1917.....		2.079		.713	216.3	1.088	.388	208.5
1918.....		2.530		.897	271.8	1.465	.509	273.5
1919.....	(1)			.901	273.3	1.318	.468	251.5
1917—January.....		1.814		.558	169.1	.907	.343	184.2
February.....		1.814		.558	169.1	.907	.368	197.4
March.....		1.907		.558	169.1	.907	.368	197.4
April.....		1.907		.606	183.8	.907	.385	206.6
May.....		2.023		.655	198.5	.980	.385	206.6
June.....		2.023		.655	198.5	1.029	.385	206.6
July.....		2.093		.728	220.6	1.176	.404	217.1
August.....		2.093		.849	257.3	1.250	.404	217.1
September.....		2.279		.849	257.3	1.250	.404	217.1
October.....		2.279		.849	257.3	1.250	.404	217.1
November.....		2.279		.849	257.3	1.250	.404	217.1
December.....		2.441		.849	257.3	1.250	.404	217.1
1918—January.....		2.488		.873	264.7	1.308	.441	236.8
February.....		2.488		.873	264.7	1.308	.466	250.0
March.....		2.558		.873	264.7	1.308	.466	250.0
April.....		2.558		.873	264.7	1.308	.466	250.0
May.....		2.558		.873	264.7	1.348	.515	276.3
June.....	(1)			.907	275.0	1.470	.515	276.3
July.....	(1)			.907	275.0	1.470	.539	289.5
August.....	(1)			.907	275.0	1.568	.539	289.5
September.....	(1)			.907	275.0	1.568	.539	289.5
October.....	(1)			.922	279.4	1.642	.549	295.0
November.....	(1)			.922	279.4	1.642	.564	302.6
December.....	(1)			.922	279.4	1.642	.539	289.5
1913—January.....		.922		.922	279.4	1.642	.539	289.5
February.....		.922		.922	279.4	1.642	.539	289.5
March.....		.752		.752	227.9	1.054	.444	238.6
April.....		.752		.752	227.9	1.054	.417	223.7
May.....		.825		.825	250.0	1.103	.417	223.7
June.....	(1)			.825	250.0	1.137	.417	223.7
July.....	(1)			.871	264.2	1.223	.441	236.8
August.....	(1)			.970	294.1	1.372	.490	263.2
September.....	(1)			.970	294.1	1.372	.490	263.2
October.....	(1)			.972	294.6	1.374	.490	263.2
November.....	(1)			1.019	308.8	1.421	(1)	
December.....	(1)			1.019	308.8	1.421	(1)	

1 No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Cloths and clothing.													
	Wool and woolen goods.													
	Women's dress goods.						Wool: Ohio, scoured fleece.							
	Cotton warp.						Fine (X and XX grades), average price per pound.	Fine clothing, average price per pound.	Relative price.	Fine delaine.		Half-blood.		
	Cashmere: 22-inch, Hamilton, average price per yard.	Poplar cloth: worsted filling, 36-inch, average price per yard.	Relative price.	Alpaca: 22-inch, Hamilton, average price per yard.	Danish cloth: worsted filling, 22-inch, average price per yard.	Sicilian cloth: 50-inch, average price per yard.				Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.
1890.....	\$0.083	.....	100.3	\$0.074	.....	.....	93.4	\$0.716	.....	121.6	.....	.....	.....	.....
1891.....	.083	.....	100.3	.074	.....	.....	93.4	.686	.....	116.5	.....	.....	.....	.....
1892.....	.082	.....	98.9	.072	.....	.....	91.9	.612	.....	103.9	.....	.....	.....	.....
1893.....	.081	.....	97.4	.071	.....	.....	90.4	.564	.....	95.8	.....	.....	.....	.....
1894.....	.076	.....	91.5	.069	.....	.....	87.2	.445	.....	75.6	.....	.....	.....	.....
1895.....	.074	.....	88.5	.064	.....	.....	81.0	.377	.....	64.0	.....	.....	.....	.....
1896.....	.071	.....	85.6	.064	.....	.....	81.0	.394	.....	66.9	.....	.....	.....	.....
1897.....	.069	.....	82.6	.064	.....	.....	81.0	.496	.....	84.2	.....	.....	.....	.....
1898.....	.069	.....	82.6	.064	.....	.....	81.0	.615	.....	104.5	.....	.....	.....	.....
1899.....	.071	.....	85.0	.066	.....	.....	83.5	.623	.....	105.9	.....	.....	.....	.....
1900.....	.076	.....	91.5	.071	.....	.....	90.4	.659	.....	112.0	.....	.....	.....	.....
1901.....	.076	.....	91.5	.071	.....	.....	90.4	.545	.....	92.6	.....	.....	.....	.....
1902.....	.075	.....	90.8	.071	.....	.....	89.6	.377	.....	98.0	.....	.....	.....	.....
1903.....	.074	.....	89.2	.069	.....	.....	87.7	.655	.....	111.2	.....	.....	.....	.....
1904.....	.081	\$0.185	97.4	.076	\$0.113	.....	97.1	.636	.....	116.6	.....	.....	.....	.....
1905.....	.....	.187	98.3	.....	.115	.....	99.3	.759	.....	128.9	.....	.....	.....	.....
1906.....	.....	.190	100.0	.....	.122	.....	105.1	.718	.....	122.0	.....	.....	.....	.....
1907.....	.....	.191	100.4	.....	.125	\$0.349	107.9	.718	.....	122.0	.....	.....	.....	.....
1908.....	.....	.197	103.5	.....	.....	.349	107.9	.716	.....	121.7	.....	.....	.....	.....
1909.....	.....	.191	100.4	.....	.....	.332	102.6	.738	.....	125.3	.....	.....	.....	.....
1910.....	.....	.200	105.3	.....	.....	.338	104.6	.686	.....	116.6	.....	.....	.....	.....
1911.....	.....	.199	104.8	.....	.....	.328	101.5	.647	.....	109.9	.....	.....	.....	.....

AVERAGE PRICES OF IMPORTANT COMMODITIES.

1912		.190	100.0			.327	101.0	.647		109.9			
1913		.190	100.0			.323	100.0	.589		100.0			
1914		.190	100.0			.281	86.9	.579		98.3			
1915		.193	101.7			.312	96.3	.665		112.9			
1916		.207	108.8			.455	140.7	.775		131.7			
1917		.350	184.2			.569	175.9	1.402	\$1.471	238.2	\$1.534	(1)	\$1.379
1918		.439	231.2			.715	221.0		1.804	292.3	1.881	(1)	1.745
1919		.422	221.9			.697	215.5		1.728	279.9	1.885	(1)	1.678
1917-January	(2)					.524	162.1	1.027	1.000	169.9	1.238	(1)	.978
February	(2)					.524	162.1	1.054	1.087	184.6	1.262	(1)	1.000
March	(2)					.524	162.1	1.135	1.130	192.0	1.262	(1)	1.152
April	(2)					.524	162.1	1.216	1.152	195.7	1.262	(1)	1.174
May	(2)					.539	166.7	1.243	1.304	221.6	1.310	(1)	1.196
June	(2)					.539	166.7	1.432	1.348	229.0	1.429	(1)	1.304
July		.350	184.2			.564	174.2	1.757	1.478	251.1	1.667	(1)	1.457
August		.350	184.2			.588	181.8	1.730	1.630	277.0	1.786	(1)	1.630
September		.350	184.2			.588	181.8	1.730	1.696	288.0	1.786	(1)	1.652
October		.350	184.2			.588	181.8	1.757	1.652	280.7	1.786	(1)	1.652
November		.350	184.2			.662	204.5	1.784	1.652	280.7	1.810	(1)	1.674
December		.350	184.2			.662	204.5	1.784	1.696	288.0	1.810	(1)	1.674
1918-January		.375	197.4			.671	207.6		1.784	288.9	1.810	(1)	1.739
February		.400	210.5			.671	207.6		1.784	288.9	1.810	(1)	1.739
March		.400	210.5			.671	207.6		1.784	288.9	1.810	(1)	1.739
April		.400	210.5			.671	207.6		1.811	293.2	1.905	(1)	1.739
May		.425	223.7			.671	207.6		1.811	293.2	1.905	(1)	1.717
June		.450	236.8			.735	227.3		1.811	293.2	1.905	(1)	1.717
July		.475	250.0			.735	227.3		1.811	293.2	1.905	(1)	1.761
August		.475	250.0			.735	227.3		1.811	293.2	1.905	(1)	1.761
September		.475	250.0			.735	227.3		1.811	293.2	1.905	(1)	1.761
October		.496	261.0			.760	234.8		1.811	293.2	1.905	(1)	1.761
November		.525	276.3			.760	234.8		1.811	293.2	1.905	(1)	1.761
December		.475	250.0			.760	234.8		1.811	293.2	1.905	(1)	1.761
1919-January		.475	250.0			.760	234.8		1.460	279.9	1.548	(1)	1.696
February		.475	250.0			.760	234.8		1.514	236.3	1.476	(1)	1.500
March		.359	188.9			.613	189.4		1.514	245.1	1.571	(1)	1.478
April		.325	171.1			.613	189.4		1.568	253.9	1.810	(1)	1.500
May		.325	171.1			.613	189.4		1.514	245.1	1.714	(1)	1.500
June		.325	171.1			.630	194.7		1.757	284.6	1.952	(1)	1.696
July		.400	210.5			.661	204.3		1.784	288.9	2.024	(1)	1.739
August		.475	250.0			.727	224.8		1.838	297.7	2.024	(1)	1.783
September		.475	250.0			.735	227.3		1.838	297.7	2.024	(1)	1.739
October		.475	250.0			.735	227.3		1.946	315.1	2.143	(1)	1.783
November		.475	250.0			.735	227.3		2.000	323.9	2.167	(1)	1.848
December		.475	250.0			.784	242.4		2.000	323.9	2.167	(1)	1.870

¹ No relative price computed.

² No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Cloths and clothing.										Fuel and lighting.					
	Wool and woolen goods.										Alcohol: denatured, 180 proof.		Coal: anthracite, broken.			
	Wool: Ohio, medium fleece (¼ and ⅓ grades), scoured.			Worsted yarns.												
	Average price per pound, based on price of washed wool.	Average price per pound, based on price of unwashed wool.	Relative price.	2-40s, XXX and XXXX, average price per pound.	2-32s, crossbred stock, average price per pound.	Relative price.	2-40s, Australian, fine, average price per pound.	2-40s, half blood, average price per pound.	Relative price.	2-50s, fine domestic, average price per pound.	Relative price.	Average price per gallon.	Relative price.	Average price per long ton.	Relative price.	
1890.....	\$0.614	.....	130.4	\$1.250	.....	112.1	\$1.226	.....	104.3	.....	.....	.....	.....	\$3.486	78.4
1891.....	.582	.....	123.6	1.263	.....	113.1	1.235	.....	105.1	.....	.....	.....	.....	3.443	77.5
1892.....	.528	.....	112.0	1.156	.....	103.6	1.218	.....	103.6	.....	.....	.....	.....	3.615	81.3
1893.....	.462	.....	98.1	1.083	.....	97.1	1.134	.....	96.5	.....	.....	.....	.....	3.563	80.1
1894.....	.354	.....	75.2	.919	.....	82.3	.929	.....	79.1	.....	.....	.....	.....	3.417	76.9
1895.....	.328	.....	69.2	.756	.....	67.8	.743	.....	63.2	.....	.....	.....	.....	3.283	73.8
1896.....	.319	.....	67.6	.750	.....	67.2	.725	.....	61.7	.....	.....	.....	.....	3.269	73.5
1897.....	.400	.....	84.9	.819	.....	73.4	.852	.....	72.5	.....	.....	.....	.....	3.247	73.0
1898.....	.481	.....	102.0	1.004	.....	89.9	1.031	.....	87.7	.....	.....	.....	.....	3.211	72.2
1899.....	.497	.....	105.4	1.071	.....	96.0	1.091	.....	92.8	.....	.....	.....	.....	3.135	79.5
1900.....	.530	.....	112.4	1.194	.....	107.0	1.205	.....	102.5	.....	.....	.....	.....	3.271	73.6
1901.....	.432	.....	91.6	1.028	.....	92.1	1.040	.....	88.5	.....	.....	.....	.....	3.551	79.9
1902.....	.444	.....	94.2	1.139	.....	102.1	1.123	.....	95.5	.....	.....	.....	.....	3.719	83.6
1903.....	.466	.....	98.9	1.213	.....	108.7	1.177	.....	100.1	.....	.....	.....	.....	4.250	95.6
1904.....	.487	.....	103.4	1.172	.....	105.0	1.188	.....	101.0	.....	.....	.....	.....	4.247	95.5
1905.....	.535	.....	113.5	1.273	.....	114.2	1.253	.....	106.6	.....	.....	.....	.....	4.213	94.8
1906.....	.513	.....	108.8	1.309	.....	117.3	1.293	.....	110.0	.....	.....	.....	.....	4.202	94.5
1907.....	.516	.....	109.5	1.293	\$0.900	115.9	1.297	.....	110.3	.....	.....	.....	.....	4.204	94.6
1908.....	.490	.....	104.0	.....	.802	103.2	1.230	.....	104.6	.....	.....	.....	.....	4.202	94.5
1909.....	.543	.....	115.3	.....	.923	118.9	1.307	.....	111.2	.....	.....	.....	.....	4.200	94.5
1910.....	.488	.....	103.7	.....	.869	111.9	1.252	.....	106.5	.....	.....	.....	.....	4.200	94.5
1911.....	.449	.....	95.3	.....	.788	101.4	1.206	.....	102.6	.....	.....	.....	.....	4.199	94.5
1912.....	.479	.....	101.7	.....	.828	106.6	1.220	.....	103.8	.....	.....	.....	.....	4.354	97.9
1913.....	.471	100.0777	100.0	1.175	100.0	\$0.366	100.0	4.446	100.0

1914.....	.440	93.4640	82.4	1.027	87.4338	92.5	4.450	100.1
1915.....	.571	121.3788	101.4	1.105	94.0372	101.6	4.444	100.0
1916.....	.680	144.3	1.050	135.2	1.479	125.8563	153.8	4.692	105.5
1917.....	1.145	\$1.164	1.556	200.8	2.113	2.354	(1)	.798	218.0
1918.....	1.440	300.7	2.109	271.5	3.175	3.600	(1)	.686	187.5
1919.....	1.189	248.4	1.627	209.5	3.236	3.633	(1)	.477	130.4
1917-January.....	.814	.873	182.3	1.250	160.9	1.700	152.3	1.800	(1)	.640	175.0	4.841	108.9
February.....	.829	.891	186.2	1.250	160.9	1.750	156.7	1.640	(1)	.563	175.0	4.850	109.1
March.....	.929	.964	201.3	1.270	163.5	1.800	161.3	2.000	(1)	.640	175.0	4.850	109.1
April.....	1.000	1.000	208.8	1.300	167.4	1.850	165.7	2.000	(1)	.690	188.6	4.918	110.6
May.....	1.071	1.036	216.6	1.400	180.2	1.900	170.2	2.050	(1)	.710	194.1	5.100	114.7
June.....	1.100	1.091	228.0	1.550	199.6	2.000	179.1	2.400	(1)	.710	194.1	5.012	112.7
July.....	1.214	1.200	250.6	1.600	206.0	2.050	183.7	2.450	(1)	1.000	273.4	5.842	131.4
August.....	1.343	1.364	284.9	1.650	212.4	2.250	201.5	2.600	(1)	1.000	273.4	5.844	131.4
September.....	1.371	1.364	284.9	1.700	218.9	2.300	206.1	2.700	(1)	1.000	273.4	5.881	132.3
October.....	1.357	1.382	288.8	1.800	231.8	2.500	223.9	2.750	(1)	.900	246.0	5.873	132.1
November.....	1.357	1.400	292.4	1.900	244.6	2.600	233.0	2.800	(1)	.820	224.2	5.882	132.3
December.....	1.357	1.400	292.4	2.000	257.5	2.650	237.4	2.850	(1)	.820	224.2	6.183	139.1
1918-January.....	1.455	303.9	.....	2.000	257.5	.....	2.750	246.3	2.900	(1)	.730	199.6	6.307	141.9
February.....	1.455	303.9	.....	2.007	258.4	.....	2.750	246.3	2.950	(1)	.695	190.0	6.210	139.7
March.....	1.455	303.9	.....	2.100	270.4	.....	2.800	250.8	3.000	(1)	.696	190.3	6.210	139.7
April.....	1.455	303.9	.....	2.150	276.8	.....	2.900	259.8	3.100	(1)	.680	185.9	6.318	142.1
May.....	1.418	296.3	.....	2.150	276.8	.....	3.050	273.2	3.250	(1)	.680	185.9	6.426	144.5
June.....	1.418	296.3	.....	2.150	276.8	.....	3.100	277.8	3.500	(1)	.676	184.8	6.477	145.8
July.....	1.437	300.2	.....	2.150	276.8	.....	3.250	291.1	3.500	(1)	.680	185.9	6.736	151.5
August.....	1.437	300.2	.....	2.150	276.8	.....	3.500	313.6	4.000	(1)	.682	186.4	6.749	151.8
September.....	1.437	300.2	.....	2.150	276.8	.....	4.000	358.4	5.000	(1)	.680	185.9	6.750	151.8
October.....	1.437	300.2	.....	2.150	276.8	.....	4.000	358.4	5.000	(1)	.680	185.9	6.750	151.8
November.....	1.437	300.2	.....	2.150	276.8	.....	3.250	291.1	4.000	(1)	.700	191.4	7.663	172.3
December.....	1.437	300.2	.....	2.000	257.5	.....	2.750	246.3	3.000	(1)	.650	177.7	7.800	175.4
1919-January.....	1.200	250.6	.....	1.750	225.3	.....	2.650	237.4	2.900	(1)	.585	159.9	7.800	175.4
February.....	1.091	228.0	.....	1.700	218.9	.....	2.550	228.5	2.800	(1)	.465	127.1	7.800	175.4
March.....	1.200	250.6	.....	1.500	193.1	.....	2.550	228.5	2.850	(1)	.400	109.3	7.790	175.2
April.....	1.091	228.0	.....	1.500	193.1	.....	2.700	240.0	3.100	(1)	.400	109.3	7.793	175.3
May.....	1.073	224.1	.....	1.500	193.1	.....	3.000	268.8	3.350	(1)	.400	109.3	7.759	174.5
June.....	1.182	247.0	.....	1.600	206.0	.....	3.025	271.1	3.390	(1)	.400	109.3	7.732	173.9
July.....	1.236	258.4	.....	1.600	206.0	.....	3.295	295.4	3.782	(1)	.400	109.3	7.717	173.6
August.....	1.236	258.4	.....	1.624	209.1	.....	3.624	324.8	4.032	(1)	(?)	.....	7.741	174.1
September.....	1.218	254.5	.....	1.750	225.3	.....	3.750	336.1	4.227	(1)	(?)	.....	7.756	174.5
October.....	1.236	258.4	.....	1.750	225.3	.....	3.782	339.0	4.300	(1)	(?)	.....	7.711	173.4
November.....	1.255	262.1	.....	(?)	(?)	.....	3.900	349.5	4.360	(1)	.630	172.2	7.751	174.3
December.....	1.255	262.1	.....	(?)	(?)	.....	4.003	358.8	4.507	(1)	.708	193.4	7.717	173.6

¹ No relative price computed.

² No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Fuel and lighting.														
	Coal: anthracite.						Coal: bituminous.								
	Chestnut.		Egg.		Stove.		Chicago.				Pittsburgh (Youghiogheny), at Cincinnati, average price per bushel.	Pittsburgh, run of mine, f. o. b. Cincinnati, average price per short ton.	Relative price.		
	Average price per long ton.	Relative price.	Average price per long ton.	Relative price.	Average price per long ton.	Relative price.	Mine run, southern Illinois field.		Prepared sizes, southern Illinois field.					Screenings, southern Illinois field.	
							Average price per short ton.	Relative price.	Average price per short ton.	Relative price.	Average price per short ton.	Relative price.			
1890.....	\$3.353	63.1	\$3.614	71.8	\$3.711	73.3							\$0.066		79.4
1891.....	3.458	65.1	3.751	74.5	3.854	76.2							.079		94.4
1892.....	3.944	74.2	3.980	79.1	4.153	82.1							.075		89.6
1893.....	4.167	78.4	3.852	76.5	4.193	82.8							.076		90.7
1894.....	3.542	66.7	3.390	67.4	3.600	71.1							.063		75.8
1895.....	2.979	56.1	3.030	60.2	3.126	61.8							.060		71.8
1896.....	3.556	66.9	3.549	70.5	3.794	75.0							.057		68.5
1897.....	3.737	70.3	3.799	75.5	4.015	79.3							.057		68.2
1898.....	3.553	66.9	3.599	71.5	3.798	75.0							.057		67.6
1899.....	3.646	68.6	3.371	67.0	3.705	73.2							.053		63.5
1900.....	3.917	73.7	3.584	71.2	3.945	77.9							.075		89.9
1901.....	4.327	81.4	4.057	80.6	4.322	85.4							.075		89.9
1902.....	4.460	83.9	4.367	86.8	4.463	88.2							.079		94.1
1903.....	4.825	90.8	4.825	95.9	4.825	95.3							.093		110.6
1904.....	4.825	90.8	4.823	95.8	4.825	95.3							.085		101.9
1905.....	4.823	90.8	4.825	95.8	4.823	95.3							.080		95.7
1906.....	4.860	91.5	4.863	96.6	4.862	96.1							.079		94.4
1907.....	4.820	90.7	4.821	95.8	4.822	95.3							.082		96.6
1908.....	4.821	90.7	4.820	95.8	4.823	95.3							.085		101.8
1909.....	4.820	90.7	4.785	95.1	4.820	95.2							.081		96.8
1910.....	4.813	90.6	4.813	95.6	4.818	95.2							.081		96.3
1911.....	4.999	94.1	4.807	95.5	4.806	95.0							.083		98.8
1912.....	5.281	99.4	5.030	99.9	5.033	99.4							.080		96.2
1913.....	5.313	100.0	5.034	100.0	5.061	100.0							.094	\$2.200	100.0
1914.....	5.315	100.0	5.059	100.5	5.061	100.0								2.200	100.0

1915	5.326	100.2	5.046	100.3	5.045	99.7														2.200	100.0	
1916	5.565	104.7	5.291	105.1	5.454	107.8															2.675	121.6
1917	5.936	111.7	5.622	111.7	5.872	116.0				\$3.889	(1)		\$4.267	(1)							4.583	208.3
1918	6.861	129.1	6.509	129.3	6.758	133.5				3.783	(1)		4.008	(1)							3.883	176.5
1919	8.268	155.6	7.920	156.4	8.164	161.3				4.039	(1)		4.367	(1)							4.108	186.7
1917—January	5.739	108.0	5.435	108.0	6.690	132.2				4.675	(1)		4.925	(1)							4.500	204.5
February	5.794	107.7	5.439	108.0	5.683	112.3				4.456	(1)		4.800	(1)							5.000	227.3
March	5.726	107.8	5.428	107.8	5.674	112.1				4.100	(1)		4.725	(1)							5.000	227.3
April	5.236	98.5	4.923	97.8	5.192	102.6				4.888	(1)		4.138	(1)							5.000	227.3
May	5.744	108.1	5.424	107.8	5.683	112.3				4.325	(1)		4.725	(1)							6.000	273.7
June	5.836	109.8	5.533	109.9	5.788	114.4				4.350	(2)		4.725	(1)							6.000	272.7
July	5.933	111.7	5.635	111.9	5.886	116.3				3.975	(1)		4.725	(1)							5.000	227.3
August	6.011	113.1	5.742	114.1	5.980	118.2				3.513	(1)		4.013	(1)							4.400	200.0
September	6.218	117.0	5.897	117.1	6.130	121.1				3.050	(1)		3.300	(1)							3.300	150.0
October	6.232	117.3	5.898	117.2	6.143	121.4				3.050	(1)		3.300	(1)							3.300	150.0
November	6.242	117.5	5.896	117.1	6.147	121.5				3.660	(1)		3.810	(1)							3.750	170.5
December	6.555	123.9	6.212	123.4	6.474	127.9				3.650	(1)		3.900	(1)							3.750	170.5
1918—January	6.600	124.2	6.250	124.2	6.500	128.4				3.650	(1)		3.900	(1)							3.600	163.6
February	6.600	124.2	6.250	124.2	6.500	128.4				3.650	(1)		3.900	(1)							3.600	163.6
March	6.564	123.5	6.218	123.5	6.464	127.7				3.650	(1)		3.900	(1)							3.600	163.6
April	6.370	119.9	6.017	119.5	6.261	123.7				3.700	(1)		3.900	(1)							3.600	163.6
May	6.400	120.4	6.050	120.2	6.300	124.5				3.700	(1)		4.000	(1)							3.850	175.0
June	6.427	121.0	6.067	120.5	6.321	124.9				3.625	(1)		3.833	(1)							3.750	170.5
July	6.693	126.0	6.332	125.8	6.597	130.3				3.900	(1)		4.150	(1)							4.100	186.4
August	6.700	126.1	6.350	126.1	6.599	130.4				3.900	(1)		4.100	(1)							4.100	186.4
September	7.000	131.7	6.650	132.1	6.900	136.3				3.900	(1)		4.100	(1)							4.100	186.4
October	7.000	131.7	6.650	132.1	6.900	136.3				3.900	(1)		4.100	(1)							4.100	186.4
November	7.922	149.1	7.573	150.5	7.807	154.3				3.900	(1)		4.100	(1)							4.100	186.4
December	8.050	151.5	7.700	153.0	7.950	157.1				3.900	(1)		4.100	(1)							4.100	186.4
1919—January	8.050	151.5	7.700	152.1	7.950	157.1				3.900	(1)		4.100	(1)							4.100	186.4
February	8.050	151.5	7.700	152.1	7.950	157.1				4.013	(1)		4.250	(1)							4.000	181.8
March	8.004	150.6	7.692	151.9	7.904	156.2				3.917	(1)		4.300	(1)							4.000	181.8
April	8.017	150.9	7.642	150.9	7.905	156.2				3.963	(1)		4.275	(1)							4.000	181.8
May	8.093	152.3	7.756	153.2	7.986	157.8				4.000	(1)		4.320	(1)							4.000	181.8
June	8.222	154.7	7.869	155.4	8.117	160.4				4.100	(1)		4.400	(1)							4.000	181.8
July	8.304	156.3	7.964	157.3	8.188	161.8				4.100	(1)		4.400	(1)							4.000	181.8
August	8.414	158.3	8.064	159.3	8.315	164.3				4.020	(1)		4.512	(1)							4.000	181.8
September	8.501	160.0	8.155	161.1	8.402	166.0				4.138	(1)		4.719	(1)							4.500	204.5
October	8.507	160.1	8.166	161.3	8.414	166.2				4.144	(1)		4.538	(1)							4.500	204.5
November	8.527	160.5	8.164	161.2	8.427	166.5				4.100	(1)		4.300	(1)							4.100	186.4
December	8.521	160.4	8.163	161.2	8.410	166.2				4.100	(1)		4.300	(1)							4.100	186.4

¹ No relative price computed.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Fuel and lighting.													
	Coal: bituminous.				Coal: semibituminous.					Coke: Connellsville furnace.		Gasoline: motor.		
	Pittsburgh: prepared sizes.		St. Louis: run of mine.		Georges Creek: (at mine), average price per long ton.	New River: f. o. b. Cincinnati, average price per short ton.	Relative price.	Georges Creek: f. o. b. New York Harbor, average price per long ton.	Pocahontas: f. o. b. Norfolk, Va., average price per long ton.	Relative price.	Average price per short ton.	Relative price.	Average price per gallon.	Relative price.
	Average price per short ton.	Relative price.	Average price per short ton.	Relative price.										
1890.....				\$0.863		57.2	\$2.988		97.8	\$2.083	85.4			
1891.....				.950		63.0	3.031		99.3	1.875	76.9			
1892.....				.900		59.7	2.931		96.0	1.808	74.1			
1893.....				.921		61.0	2.950		96.6	1.479	60.6			
1894.....				.821		54.4	2.738		89.6	1.058	43.4			
1895.....				.775		51.4	2.813		92.1	1.325	54.3			
1896.....				.900		59.7	2.663		87.2	1.875	76.9			
1897.....				.833		55.2	2.442		79.9	1.617	66.3			
1898.....				.913		60.5	2.175		71.2	1.677	68.7			
1899.....				1.013		67.1	2.700		88.4	2.185	89.6			
1900.....				1.200		79.6	2.908		95.2	2.646	108.5			
1901.....				1.338		88.7	2.925		95.8	1.963	80.4			
1902.....				2.125		140.9	4.058		132.9	2.688	110.2			
1903.....				2.396		158.8	4.438		145.3	2.913	119.4			
1904.....				1.750		116.0	3.196		104.6	1.638	67.1			
1905.....				1.600		106.1	3.150		103.1	2.288	93.8			
1906.....				1.550		102.8	3.125		102.3	2.675	109.6			
1907.....				1.538		101.9	3.238		106.0	2.825	115.8			
1908.....				1.442		95.6	3.079		100.8	1.708	70.0			
1909.....				1.379		91.4	3.052		99.9	2.002	82.1			
1910.....				1.408		93.4	3.047		99.8	1.969	80.7			
1911.....				1.446		95.9	3.021		98.9	1.642	67.3			
1912.....				1.463		97.0	3.126		102.3	2.400	98.4			
1913.....				1.508		100.0	3.054	\$3.000	100.0	2.440	100.0	\$0.168	100.0	
1914.....						2.400	99.5	3.000	100.0	1.808	74.1	.144	85.7	

1915.....					2.450	101.6		2.850	95.0		1.785	73.2		.138	82.2
1916.....					3.067	127.1		3.729	124.3		3.246	133.0		.230	136.7
1917.....	\$2.858	(1)	\$3.266	(1)	5.192	215.2		5.432	181.1		8.250	338.2		.238	141.1
1918.....	3.362	(1)	3.203	(1)	4.100	169.9		4.477	149.2		6.000	245.2		.242	143.9
1919.....	3.503	(1)	3.022	(1)	4.542	188.3		4.911	163.7		4.738	194.2		.245	145.6
1917—January.....	2.500	(1)	3.210	(1)	6.100	252.9		6.000	200.0		7.250	297.2		.220	130.7
February.....	2.500	(1)	2.970	(1)	6.100	252.9		6.500	216.7		7.500	307.4		.230	136.7
March.....	2.500	(1)	2.220	(1)	6.100	252.9		6.500	216.7		8.500	348.4		.240	142.6
April.....	3.750	(1)	2.140	(1)	6.100	252.9		6.500	216.7		7.250	297.2		.240	142.6
May.....	3.950	(1)	2.810	(1)	6.100	252.9		7.000	233.3		7.000	286.9		.240	142.6
June.....	3.950	(1)	2.680	(1)	6.100	252.9		7.000	233.3		9.500	389.4		.240	142.6
July.....	3.950	(1)	2.830	(1)	6.100	252.9		5.140	171.3		12.250	502.1		.240	142.6
August.....	3.950	(1)	3.070	(1)	4.500	186.5		3.908	163.6		10.000	409.9		.240	142.6
September.....	2.750	(1)	2.770	(1)	3.550	147.2		3.908	163.6		11.750	481.6		.240	142.6
October.....	2.750	(1)	2.860	(1)	3.550	147.2		3.908	163.6		6.000	245.9		.240	142.6
November.....	3.320	(1)	3.310	(1)	4.000	165.8		4.412	147.1		6.000	245.9		.240	142.6
December.....	3.320	(1)	3.190	(1)	4.000	165.8		4.412	147.1		6.000	245.9		.240	142.6
1918—January.....	3.320	(1)	3.380	(1)	3.850	159.6		4.412	147.1		6.000	245.9		.240	142.6
February.....	3.320	(1)	3.260	(1)	3.850	159.6		4.412	147.1		6.000	245.9		.240	142.6
March.....	3.320	(1)	3.240	(1)	3.850	159.6		4.412	147.1		6.000	245.9		.240	142.6
April.....	3.320	(1)	2.900	(1)	3.850	159.6		4.244	141.5		6.000	245.9		.240	142.6
May.....	3.320	(1)	3.150	(1)	4.050	167.9		4.219	140.6		6.000	245.9		.240	142.6
June.....	3.220	(1)	3.000	(1)	3.950	163.7		4.232	141.1		6.000	245.9		.240	142.6
July.....	3.420	(1)	3.360	(1)	4.300	178.2		4.632	154.4		6.000	245.9		.241	143.4
August.....	3.420	(1)	3.310	(1)	4.300	178.2		4.632	154.4		6.000	245.9		.245	145.6
September.....	3.420	(1)	3.310	(1)	4.300	178.2		4.632	154.4		6.000	245.9		.245	145.6
October.....	3.420	(1)	3.320	(1)	4.300	178.2		4.632	154.4		6.000	245.9		.245	145.6
November.....	3.420	(1)	3.130	(1)	4.300	178.2		4.632	154.4		6.000	245.9		.245	145.6
December.....	3.420	(1)	3.070	(1)	4.300	178.2		4.632	154.4		6.000	245.9		.245	145.6
1919—January.....	3.420	(1)	2.970	(1)	4.300	178.2		4.632	154.4		5.781	237.0		.245	145.6
February.....	3.420	(1)	2.910	(1)	4.350	180.3		4.632	154.4		5.219	213.9		.245	145.6
March.....	3.420	(1)	2.850	(1)	4.350	180.3		4.900	163.3		4.469	183.2		.245	145.6
April.....	3.420	(1)	2.820	(1)	4.350	180.3		4.900	163.3		3.900	159.9		.245	145.6
May.....	3.420	(1)	2.830	(1)	4.350	180.3		4.900	163.3		3.844	157.6		.245	145.6
June.....	3.420	(1)	2.820	(1)	4.350	180.3		5.140	171.3		4.000	164.0		.245	145.6
July.....	3.420	(1)	2.950	(1)	4.600	190.7		5.140	171.3		4.095	167.9		.245	145.6
August.....	3.620	(1)	3.140	(1)	4.600	190.7		5.140	171.3		4.219	172.9		.245	145.6
September.....	3.620	(1)	3.210	(1)	5.350	221.8		5.140	171.3		4.592	188.2		.245	145.6
October.....	3.620	(1)	3.380	(1)	5.350	221.8		5.140	171.3		4.825	197.8		.245	145.6
November.....	3.620	(1)	(2)	(1)	4.300	178.2		4.632	154.4		5.938	243.4		.245	145.6
December.....	3.620	(1)	3.360	(1)	4.300	178.2		4.632	154.4		6.050	248.0		.245	145.6

¹No relative price computed.

²No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Fuel and lighting.											Metals and metal products.						
	Matches.				Petroleum.							Augers.						
	Parlor, domestic, average price per 144 boxes.	Globe, No. 1, average price per 144 boxes.	Average of Safe Home, Bird's Eye, and Search-light, average price per match-man's gross.	Relative price.	Crude.			Refined.				¾-inch, average price each.	Extra, 1-inch, average price each.	Regular, 1-inch, average price each.	Relative price.			
					California.		Kansas-Oklahoma.		Pennsylvania.		For export.					150° fire test, water-white.		
				Average price per barrel.	Relative price.	Average price per barrel.	Relative price.	Average price per barrel.	Relative price.	Average price per gallon.	Relative price.	Average price per gallon.	Relative price.					
1890.....	\$1.958			130.6				\$0.868	35.4	\$0.073	84.9	\$0.100	86.7	\$0.190				63.4
1891.....	1.750			116.7				.670	27.3	.069	79.4	.088	71.3	.190				63.4
1892.....	1.750			116.7				.556	22.7	.061	70.6	.079	64.4	.190				63.4
1893.....	1.750			116.7				.640	26.1	.052	60.5	.073	58.8	.180				60.0
1894.....	1.667			111.1				.839	34.2	.052	59.7	.073	58.8	.154				51.4
1895.....	1.688			112.5				1.358	55.4	.071	82.4	.092	74.8	.133				44.4
1896.....	1.750			116.7				1.179	48.1	.070	81.3	.104	84.3	.139				46.4
1897.....	1.750			116.7				.787	32.1	.060	69.2	.090	73.0	.143				47.5
1898.....	1.750			116.7				.912	37.2	.063	72.8	.091	73.7	.143				47.5
1899.....	1.750			116.7				1.293	52.8	.079	91.7	.102	82.3	.147				48.8
1900.....	1.750			116.7				1.352	55.2	.085	99.0	.119	96.4	.200				66.6
1901.....	1.750			116.7				1.210	49.4	.075	86.8	.110	88.9	.170				56.6
1902.....	1.583			105.6				1.237	50.5	.073	85.0	.111	89.9	.180				60.0
1903.....	1.500			100.0				1.589	64.8	.086	99.6	.136	110.5	.231				77.0
1904.....	1.500			100.0				1.627	66.4	.083	95.7	.137	110.9	.240				80.0
1905.....	1.500			100.0				1.384	56.5	.072	83.7	.126	102.4	.307				102.2
1906.....	1.500			100.0				1.598	65.2	.076	88.3	.130	105.4	.357				118.9
1907.....	1.500			100.0				1.734	70.8	.082	95.5	.135	109.2	.360	\$0.420			120.0
1908.....	1.500			100.0				1.780	72.7	.087	100.7	.135	109.5		.420			120.0
1909.....	1.500			100.0				1.663	67.9	.084	96.8	.123	99.4		.372			106.4
1910.....	1.500			100.0				1.344	54.9	.077	89.2	.108	87.5		.366			104.6
1911.....	1.500			100.0				1.300	53.1	.073	84.9	.093	75.0		.340			97.1
1912.....	1.500	\$0.950		100.0				1.575	64.3	.084	97.2	.112	90.6		.350			100.0

1913		.950		100.0	\$0.350	100.0	\$0.934	100.0	2.450	100.0	.086	100.0	.123	100.0		.350	\$0.230	100.0
1914		.950		100.0	.388	110.7	.798	85.5	1.917	78.2	.085	98.0	.120	97.3			.230	100.0
1915		.988		103.9	.356	101.8	.583	62.4	1.529	62.4	.077	88.9	.121	98.0			.230	100.0
1916		1.225		128.9	.618	176.7	1.258	134.7	2.483	101.4	.088	101.6	.122	98.7			.286	124.3
1917		1.650		\$1.410	.898	256.4	1.775	190.0	3.200	130.6	.102	118.7	.124	100.7			.380	165.2
1918				1.410	173.7	1.178	336.7	2.197	235.2	3.972	146	169.2	.170	137.5			.615	267.4
1919				1.410	173.7	1.263	360.9	2.279	243.9	4.135	168.8	.181	209.4	.200	162.5		.708	307.9
1917	January	1.650	1.410	173.7	.760	217.1	1.400	149.9	2.850	116.2	.087	100.2	.120	97.3			.320	139.1
	February	1.650	1.410	173.7	.760	217.1	1.700	182.0	3.050	124.5	.092	106.0	.120	97.3			.320	139.1
	March	1.650	1.410	173.7	.760	217.1	1.700	182.0	3.050	124.5	.098	113.0	.120	97.3			.320	139.1
	April	1.650	1.410	173.7	.760	217.1	1.700	182.0	3.050	124.5	.108	118.8	.120	97.3			.340	147.8
	May	1.650	1.410	173.7	.760	217.1	1.700	182.0	3.100	126.5	.103	118.8	.120	97.3			.340	147.8
	June	1.650	1.410	173.7	.910	260.0	1.700	182.0	3.100	126.5	.103	118.8	.120	97.3			.340	147.8
	July	1.650	1.410	173.7	1.010	288.6	1.700	182.0	3.100	126.5	.103	118.8	.120	97.3			.410	178.3
	August	1.650	1.410	173.7	1.010	288.6	1.700	182.0	3.100	126.5	.104	119.9	.120	97.3			.410	178.3
	September	1.650	1.410	173.7	1.010	288.6	2.000	214.1	3.500	142.9	.104	119.9	.130	105.4			.410	178.3
	October	1.650	1.410	173.7	1.010	288.6	2.000	214.1	3.500	142.9	.104	119.9	.130	105.4			.450	195.7
	November	1.650	1.410	173.7	1.010	288.6	2.000	214.1	3.500	142.9	.112	129.2	.130	105.4			.450	195.7
	December	1.650	1.410	173.7	1.010	288.6	2.000	214.1	3.500	142.9	.122	140.8	.140	113.5			.450	195.7
1918	January		1.410	173.7	1.010	288.6	2.000	214.1	3.750	153.1	.125	144.8	.160	129.8			.450	195.7
	February		1.410	173.7	1.010	288.6	2.000	214.1	3.938	160.7	.125	144.8	.160	129.8			.630	273.9
	March		1.410	173.7	1.010	288.6	2.100	224.8	4.000	163.3	.127	147.2	.160	129.8			.630	273.9
	April		1.410	173.7	1.010	288.6	2.250	240.8	4.000	163.3	.132	152.9	.168	135.8			.630	273.9
	May		1.410	173.7	1.200	300.0	2.250	240.8	4.000	163.3	.133	154.1	.170	137.9			.630	273.9
	June		1.410	173.7	1.200	300.0	2.250	240.8	4.000	163.3	.151	174.4	.170	137.9			.630	273.9
	July		1.410	173.7	1.200	360.0	2.250	240.8	4.000	163.3	.151	174.4	.171	138.9			.630	273.9
	August		1.410	173.7	1.260	360.0	2.250	240.8	4.000	163.3	.153	177.5	.175	141.9			.630	273.9
	September		1.410	173.7	1.260	360.0	2.250	240.8	4.000	163.3	.155	179.6	.175	141.9			.630	273.9
	October		1.410	173.7	1.260	360.0	2.250	240.8	4.000	163.3	.155	179.6	.175	141.9			.630	273.9
	November		1.410	173.7	1.260	360.0	2.250	240.8	4.000	163.3	.169	195.8	.175	141.9			.630	273.9
	December		1.410	173.7	1.260	360.0	2.250	240.8	4.000	163.3	.173	199.9	.175	141.9			.630	273.9
1919	January		1.410	173.7	1.260	360.0	2.250	240.8	4.000	163.3	.165	191.2	.175	141.9			.630	273.9
	February		1.410	173.7	1.260	360.0	2.250	240.8	4.000	163.3	.173	199.9	.175	141.9			.630	273.9
	March		1.410	173.7	1.260	360.0	2.250	240.8	4.000	163.3	.173	199.9	.181	146.8			.630	273.9
	April		1.410	173.7	1.260	360.0	2.250	240.8	4.000	163.3	.173	199.9	.185	150.0			.630	273.9
	May		1.410	173.7	1.260	360.0	2.250	240.8	4.000	163.3	.173	199.9	.185	150.0			.630	273.9
	June		1.410	173.7	1.260	360.0	2.250	240.8	4.000	163.3	.173	199.9	.200	162.2			.673	292.7
	July		1.410	173.7	1.260	360.0	2.250	240.8	4.000	163.3	.173	199.9	.205	166.3			.680	295.7
	August		1.410	173.7	1.260	360.0	2.250	240.8	4.000	163.3	.189	218.4	.218	176.8			.774	336.3
	September		1.410	173.7	1.270	362.9	2.250	240.8	4.250	173.5	.193	223.0	.220	178.4			.788	342.4
	October		1.410	173.7	1.270	362.9	2.250	240.8	4.250	173.5	.193	223.0	.220	178.4			.788	342.4
	November		1.410	173.7	1.270	362.9	2.350	251.6	4.438	181.1	.196	226.5	.220	178.4			.790	343.7
	December		1.410	173.7	1.270	362.9	2.500	267.6	4.600	187.8	.198	228.9	.220	178.4			.855	371.7

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Metals and metal products.														
	Bar iron.					Butts.			Chisels: socket firmer.			Copper: ingot.			
	Best refined, from store (Philadelphia market).		From mill (Pittsburgh market).			Loose-joint, cast, 3 by 3 inch, average price per pair.	Loose-pin, wrought steel, 3½ by 3½ inch, average price per pair.	Loose-pin, wrought steel, 3½ by 3½ inch, average price per dozen pairs.	Relative price.	Extra, 1-inch, average price each.	Regular, 1-inch, average price each.	Relative price.	Lake, average price per pound.	Electrolytic, average price per pound.	Relative price.
	Average price per pound.	Relative price.	Best refined, average price per pound.	Common, average price per pound.	Relative price.										
1890.....	\$0.021	106.8	\$0.018	.....	102.5	\$0.035	.....	.....	88.3	\$0.210	.....	84.0	\$0.158	.....	97.9
1891.....	.019	99.0	.017	.....	95.2	.035	.....	.....	88.3	.210	.....	84.0	.131	.....	81.1
1892.....	.018	97.4	.016	.....	91.4	.031	.....	.....	76.5	.210	.....	84.0	.115	.....	71.7
1893.....	.017	88.5	.015	.....	83.6	.031	.....	.....	77.8	.193	.....	77.3	.109	.....	67.9
1894.....	.013	69.8	.012	.....	66.9	.030	.....	.....	75.8	.173	.....	69.3	.095	.....	58.9
1895.....	.014	75.0	.013	.....	69.6	.032	.....	.....	79.3	.171	.....	68.4	.108	.....	66.8
1896.....	.014	72.9	.012	.....	67.9	.033	.....	.....	82.3	.179	.....	71.7	.110	.....	68.2
1897.....	.013	68.2	.011	.....	61.3	.031	.....	.....	76.5	.171	.....	68.4	.113	.....	70.4
1898.....	.013	66.7	.011	.....	59.6	.029	.....	.....	73.0	.172	.....	68.8	.119	.....	74.2
1899.....	.021	101.8	.020	.....	108.7	.029	.....	.....	73.0	.204	.....	81.5	.177	.....	109.9
1900.....	.020	102.1	.022	.....	119.8	.040	.....	.....	100.0	.242	.....	96.7	.166	.....	103.3
1901.....	.018	95.8	.018	.....	100.3	.037	.....	.....	92.3	.230	.....	92.0	.169	.....	104.9
1902.....	.021	110.9	.019	.....	108.1	.040	.....	.....	100.0	.270	.....	108.0	.120	.....	74.6
1903.....	.020	104.2	.018	.....	98.7	.040	.....	.....	100.0	.280	.....	112.0	.137	.....	85.1
1904.....	.017	89.6	.015	.....	82.4	.040	.....	.....	100.0	.300	.....	120.0	.131	.....	81.5
1905.....	.019	100.0	.019	\$0.017	104.2	.040	.....	.....	100.0	.397	.....	158.7	.158	.....	98.0
1906.....	.020	103.1	.017	.....	102.4	.040	.....	.....	100.0	.419	.....	167.5	.196	.....	127.9
1907.....	.021	109.9	.018	.....	106.1	.040	\$0.090	.....	100.0	.444	.....	172.5	.213	\$0.208	100.0
1908.....	.017	88.5	.015	.....	88.5	.....	.090	.....	100.0	.375	.....	150.0	.....	.133	84.8
1909.....	.018	91.7	.015	.....	88.5	.....	.093	.....	103.0	.332	.....	132.8	.....	.131	83.3
1910.....	.019	96.4	.....	.016	93.9	.....	.108	.....	119.4	.348	.....	139.0	.....	.129	82.1
1911.....	.016	85.4	.....	.013	78.8	.....	.090	.....	100.0	.250	.....	100.0	.....	.125	79.3
1912.....	.018	91.1	.....	.014	83.6	.....	.090	\$0.720	100.0	.250	.....	100.0	.....	.164	104.4
1913.....	.019	100.0	.....	.017	100.0	.....	.720	100.0	100.0	.250	\$0.200	100.0	.....	.157	100.0
1914.....	.016	83.5	.....	.013	77.0	.....	.720	100.0	100.0	.200	.....	100.0	.....	.134	85.1
1915.....	.017	91.0	.....	.013	78.8	.....	.960	133.3	.....	.202	.....	100.9	.....	.173	109.7

1916.....	.032	170.2	.026	156.4	1.650	229.2	.262	130.9	.275	175.1
1917.....	.047	247.3	.041	246.1	2.812	390.5	.329	164.4	.294	186.9
1918.....	.048	256.4	.038	232.7	3.200	444.4	.390	195.1	.247	156.8
1919.....	.038	203.2	.034	204.8	3.413	474.1	.420	210.2	.191	121.5
1917—January.....	.039	208.5	.033	197.0	2.500	347.2	.310	155.0	.295	187.5
February.....	.039	208.5	.033	197.0	2.500	347.2	.310	155.0	.330	209.8
March.....	.043	228.2	.035	212.1	2.500	347.2	.310	155.0	.363	230.4
April.....	.044	234.6	.035	212.1	2.500	347.2	.335	167.5	.340	216.1
May.....	.044	234.6	.038	227.3	2.750	381.9	.335	167.5	.310	197.1
June.....	.047	250.0	.043	257.6	2.750	381.9	.335	167.5	.325	206.6
July.....	.054	286.7	.048	287.9	3.050	423.6	.335	167.5	.318	201.8
August.....	.054	286.7	.048	287.9	3.050	423.6	.335	167.5	.290	184.4
September.....	.054	286.7	.048	287.9	3.050	423.6	.335	167.5	.253	160.5
October.....	.051	271.3	.048	287.9	3.050	423.6	.335	167.5	.235	149.4
November.....	.044	234.6	.048	287.9	3.050	423.6	.335	167.5	.235	149.4
December.....	.044	234.6	.035	212.1	3.050	423.6	.335	167.5	.235	149.4
1918—January.....	.044	234.6	.035	212.1	3.050	423.6	.335	167.5	.235	149.4
February.....	.044	234.6	.035	212.1	3.050	423.6	.375	187.3	.235	149.4
March.....	.044	234.6	.035	212.1	3.050	423.6	.400	200.0	.235	149.4
April.....	.044	234.6	.035	212.1	3.050	423.6	.400	200.0	.235	149.4
May.....	.044	234.6	.035	212.1	3.050	423.6	.400	200.0	.235	149.4
June.....	.044	234.6	.035	212.1	3.050	423.6	.400	200.0	.230	146.2
July.....	.046	243.1	.035	212.1	3.350	465.3	.400	200.0	.255	162.1
August.....	.046	246.8	.035	212.1	3.350	465.3	.400	200.0	.260	165.3
September.....	.046	246.8	.035	212.1	3.350	465.3	.400	200.0	.260	165.3
October.....	.052	277.1	.044	266.7	3.350	465.3	.400	200.0	.260	165.3
November.....	.062	328.2	.050	303.0	3.350	465.3	.400	200.0	.260	165.3
December.....	.062	328.2	.050	303.0	3.350	465.3	.400	200.0	.254	161.5
1919—January.....	.053	280.3	.050	303.0	3.350	465.3	.400	200.0	.204	129.6
February.....	.050	263.3	.050	303.0	3.350	465.3	.400	200.0	.173	110.0
March.....	.045	239.9	.050	303.0	3.350	465.3	.400	200.0	.151	95.9
April.....	.033	177.1	.032	190.9	3.350	465.3	.400	200.0	.153	97.3
May.....	.033	176.6	.028	166.7	3.350	465.3	.400	200.0	.160	101.7
June.....	.033	176.6	.028	166.7	3.000	416.7	.400	200.0	.176	111.6
July.....	.033	177.1	.028	166.7	3.000	416.7	.400	200.0	.215	136.7
August.....	.036	189.4	.028	166.7	3.350	465.3	.445	222.6	.228	145.0
September.....	.036	189.4	.028	166.7	3.350	465.3	.450	225.0	.222	141.1
October.....	.036	189.4	.028	166.7	3.700	513.9	.450	225.0	.217	138.1
November.....	.036	189.4	.030	181.2	3.700	513.9	.450	225.0	.204	129.6
December.....	.036	189.9	.033	200.0	4.110	570.8	.450	225.0	.187	119.1

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Metals and metal products.														
	Copper.				Door knobs: steel, bronze-plated.		Files: 8-inch mill, bastard.		Hammers: Maydole, No. 1½.			Iron ore: Mesabi Bessemer.		Lead: pig.	
	Sheet: hot rolled (base sizes).		Wire: bare.		Average price per pair.	Relative price.	Average price per dozen.	Relative price.	Average price each.	Average price per dozen.	Relative price.	Average price per long ton.	Relative price.	Average price per pound.	Relative price.
	Average price per pound.	Relative price.	Average price per pound.	Relative price.											
1890.....	\$0.228	107.4	\$0.188	112.1	\$0.166	61.5	\$0.910	98.9	\$0.350	.....	79.5	.....	\$0.044	10.00
1891.....	.190	89.7	.165	98.6	.166	61.5	.892	96.9	.350	.....	79.5	.....	.044	99.3
1892.....	.160	75.5	.144	86.0	.166	61.5	.872	94.7	.350	.....	79.5	.....	.041	93.9
1893.....	.150	70.8	.135	80.7	.166	61.5	.867	94.2	.350	.....	79.5	.....	.037	85.0
1894.....	.143	67.2	.116	69.1	.166	61.5	.830	90.2	.350	.....	79.5	.....	.033	75.2
1895.....	.143	67.2	.124	74.0	.195	72.3	.813	88.4	.353	.....	80.1	.....	.033	74.1
1896.....	.143	67.2	.106	81.1	.173	64.2	.778	84.5	.380	.....	86.4	.....	.030	68.2
1897.....	.146	69.0	.138	82.2	.166	61.5	.805	87.5	.380	.....	86.4	.....	.036	81.4
1898.....	.140	66.1	.138	82.2	.166	61.5	.825	89.6	.363	.....	82.6	.....	.038	86.8
1899.....	.218	102.6	.183	109.1	.166	61.5	.936	101.7	.387	.....	87.9	.....	.045	101.4
1900.....	.207	97.5	.180	107.6	.181	67.1	1.090	118.4	.419	.....	95.2	.....	.045	101.8
1901.....	.209	98.5	.182	108.5	.190	70.4	1.050	114.1	.423	.....	96.2	.....	.044	99.5
1902.....	.178	84.1	.133	79.3	.215	79.7	1.050	114.1	.423	.....	96.2	.....	.041	93.4
1903.....	.192	90.5	.160	89.5	.225	83.3	1.050	114.1	.466	.....	105.9	.....	.043	97.3
1904.....	.180	84.9	.144	86.0	.246	91.0	1.040	113.0	.466	.....	105.9	.....	.044	100.7
1905.....	.199	94.0	.170	101.7	.363	134.3	1.037	112.6	.466	.....	105.9	.....	.048	108.9
1906.....	.238	112.1	.211	126.0	.441	163.3	1.022	111.0	.466	.....	105.9	.....	.059	133.6
1907.....	.279	131.8	.240	143.6	.450	166.7	.998	108.4	.466	.....	105.9	.....	.055	135.5
1908.....	.179	84.6	.152	90.8	.400	148.1	.954	103.7	.466	.....	105.9	.....	.042	95.9
1909.....	.179	84.6	.148	88.6	.400	148.1	.933	101.4	.466	.....	105.9	.....	.043	97.5
1910.....	.180	85.1	.144	85.8	.475	175.9	.930	101.1	.469	.....	106.6	.....	.045	101.8
1911.....	.166	78.1	.139	83.0	.250	92.6	.930	101.1	.440	.....	100.0	.....	.044	100.7
1912.....	.213	100.5	.175	104.4	.270	100.0	.926	100.6	.440	.....	100.0	.....	.044	100.7
1913.....	.212	100.0	.167	100.0	.270	100.0	.920	100.0	100.0	\$4.150	100.0	.044	100.0
1914.....	.188	88.7	.147	87.6	.270	100.0	.916	99.5	100.0	3.717	89.6	.039	88.4
1915.....	.225	106.0	.185	110.6	.300	111.1	.914	99.4	100.0	3.475	83.7	.046	104.3
1916.....	.359	169.5	.305	182.4	.371	137.3	1.050	114.0	129.5	4.325	104.2	.068	154.5

1917	.391	184.4	.359	214.6	.423	158.6	1.372	149.1	9.450	179.0	5.700	137.3	.091	207.0
1918	.338	159.6	.276	165.1	.470	174.1	1.637	177.9	11.108	210.4	5.992	144.4	.074	168.6
1919	.285	134.6	.222	132.7	.471	174.4	1.656	179.9	12.100	229.2	6.262	150.9	.068	131.4
1917—January	.420	198.2	.368	219.7	.400	148.1	1.233	134.0	8.500	161.0	5.700	137.3	.075	170.4
February	.420	198.2	.368	219.7	.400	148.1	1.233	134.0	8.500	161.0	5.700	137.3	.085	193.2
March	.440	207.6	.368	219.7	.400	148.1	1.233	134.0	8.500	161.0	5.700	137.3	.095	215.9
April	.440	207.6	.368	219.7	.400	148.1	1.233	134.0	8.500	161.0	5.700	137.3	.094	212.5
May	.420	198.2	.348	207.7	.420	155.6	1.331	144.6	9.100	172.3	5.700	137.3	.099	224.5
June	.400	188.8	.328	195.8	.420	155.6	1.331	144.6	9.100	172.3	5.700	137.3	.115	261.3
July	.400	188.8	.338	201.7	.450	166.7	1.479	160.7	10.200	193.2	5.700	137.3	.114	258.6
August	.360	169.9	.318	189.8	.450	166.7	1.479	160.7	10.200	193.2	5.700	137.3	.109	247.2
September	.360	169.9	.298	177.8	.450	166.7	1.479	160.7	10.200	193.2	5.700	137.3	.104	235.9
October	.350	165.2	.298	177.8	.450	166.7	1.479	160.7	10.200	193.2	5.700	137.3	.080	180.7
November	.350	165.2	.288	171.8	.450	166.7	1.479	160.7	10.200	193.2	5.700	137.3	.061	139.3
December	.330	155.7	.278	165.9	.450	166.7	1.479	160.7	10.200	193.2	5.700	137.3	.065	147.7
1918—January	.315	148.7	.263	156.9	.450	166.7	1.479	160.7	10.200	193.2	5.700	137.3	.068	155.5
February	.315	148.7	.263	156.9	.450	166.7	1.479	160.7	10.200	193.2	5.700	137.3	.071	160.5
March	.315	148.7	.263	156.9	.450	166.7	1.479	160.7	10.200	193.2	5.700	137.3	.072	164.5
April	.315	148.7	.263	156.9	.450	166.7	1.643	178.5	10.200	193.2	5.700	137.3	.070	158.6
May	.315	148.7	.263	156.9	.450	166.7	1.643	178.5	10.200	193.2	5.700	137.3	.069	157.0
June	.325	153.4	.267	169.4	.460	166.7	1.643	178.5	11.150	211.2	5.700	137.3	.073	165.5
July	.357	168.4	.285	170.5	.490	181.5	1.643	178.5	11.150	211.2	6.150	148.2	.080	182.3
August	.360	169.9	.290	173.3	.490	181.5	1.643	178.5	12.000	227.3	6.150	148.2	.081	183.0
September	.360	169.9	.290	173.3	.490	181.5	1.643	178.5	12.000	227.3	6.150	148.2	.081	183.0
October	.360	169.9	.290	173.3	.490	181.5	1.764	191.7	12.000	227.3	6.400	154.2	.081	183.0
November	.360	169.9	.290	173.3	.490	181.5	1.793	194.8	12.000	227.3	6.400	154.2	.081	183.0
December	.360	169.9	.290	173.3	.490	181.5	1.793	194.8	12.000	227.3	6.400	154.2	.067	151.6
1919—January	.308	145.4	.228	136.0	.490	181.5	1.793	194.8	12.000	227.3	6.400	154.2	.056	126.8
February	.271	127.8	.205	122.3	.490	181.5	1.793	194.8	12.000	227.3	6.400	154.2	.051	115.5
March	.229	108.2	.174	103.8	.440	163.0	1.793	194.8	12.000	227.3	6.400	154.2	.052	119.1
April	.225	106.2	.175	104.5	.440	163.0	1.610	174.9	12.000	227.3	6.360	153.3	.051	115.2
May	.232	109.3	.179	106.9	.440	163.0	1.610	174.9	12.000	227.3	6.200	149.4	.051	115.5
June	.252	119.0	.196	117.3	.440	163.0	1.610	174.9	12.000	227.3	6.200	149.4	.053	120.5
July	.307	144.7	.244	145.9	.440	163.0	1.610	174.9	12.000	227.3	6.200	149.4	.056	127.5
August	.335	158.1	.268	159.9	.440	163.0	1.610	174.9	12.000	227.3	6.200	149.4	.058	131.6
September	.335	158.1	.268	159.9	.440	163.0	1.610	174.9	12.000	227.3	6.200	149.4	.061	138.4
October	.332	156.4	.264	157.6	.480	177.8	1.610	174.9	12.000	227.3	6.200	149.4	.064	146.1
November	.318	147.8	.248	147.9	.530	196.3	1.610	174.9	12.000	227.3	6.200	149.4	.068	153.6
December	.286	134.7	.219	130.7	.580	214.8	1.610	174.9	13.200	250.0	6.200	149.4	.072	163.2

AVERAGE PRICES OF IMPORTANT COMMODITIES.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Metals and metal products.													
	Lead pipe.		Locks: common mortise.		Nails: 8-penny, fence and common.				Pig iron.					
					Cut.		Wire.		Foundry, No. 1, average price per long ton.	Basic, average price per long ton.	Relative price.	Bessemer.		Foundry, No. 2, northern.
	Average price per 100 pounds.	Relative price.	Average price each.	Relative price.	Average price per 100 pounds.	Relative price.	Average price per 100 pounds.	Relative price.				Average price per long ton.	Relative price.	Average price per long ton.	Relative price.
1890	\$5.400	106.3	\$0.083	69.2	\$2.288	129.2	\$2.965	163.0	\$18.408	107.9	\$18.873	110.2	\$17.156	107.2
1891	5.600	110.2	.083	69.2	1.833	103.5	2.467	135.6	17.521	102.7	15.950	93.1	15.396	96.2
1892	5.183	102.0	.083	69.2	1.758	99.3	2.190	120.4	15.749	92.3	14.367	83.9	13.773	86.0
1893	5.000	98.4	.083	69.2	1.681	94.9	1.992	109.5	14.517	85.1	12.969	75.1	12.440	77.7
1894	4.433	87.2	.082	68.2	1.527	86.2	1.652	90.8	12.664	74.2	11.378	66.4	10.846	67.8
1895	4.200	82.6	.083	69.4	1.925	109.7	2.118	116.4	13.103	76.8	12.717	74.2	11.675	72.9
1896	4.100	80.7	.087	72.2	2.713	153.2	2.925	160.8	12.955	75.9	12.140	70.9	11.771	73.5
1897	4.317	84.9	.083	69.4	1.333	75.3	1.485	81.7	12.101	70.9	10.126	59.1	10.100	63.1
1898	4.600	90.5	.075	62.5	1.193	67.4	1.438	79.0	11.661	68.3	10.332	60.3	10.027	62.6
1899	5.350	105.3	.075	62.5	2.024	114.3	2.388	131.3	19.363	113.5	19.033	111.1	17.350	108.4
1900	5.121	100.8	.079	65.7	2.250	127.1	2.633	144.8	19.980	117.1	19.493	113.8	18.506	115.6
1901	5.048	99.3	.075	62.5	2.113	119.3	2.365	130.0	15.868	93.0	15.935	93.0	14.719	91.9
1902	5.217	102.7	.085	70.8	2.133	120.5	2.104	115.7	22.193	130.0	20.674	120.7	21.240	132.7
1903	5.196	102.2	.090	75.0	2.196	124.0	2.075	114.1	19.916	116.7	18.976	110.8	19.142	119.6
1904	4.795	94.4	.103	85.4	1.819	102.7	1.906	104.8	15.573	91.2	13.756	80.3	13.625	85.1
1905	5.225	102.8	.150	124.7	1.825	103.7	1.896	104.2	17.885	104.8	16.359	95.5	16.410	102.5
1906	6.421	126.3	.181	150.7	1.931	109.1	1.958	107.7	20.883	122.9	19.544	114.1	19.287	120.4
1907	6.705	131.9	.200	166.7	2.163	122.1	2.117	116.4	23.895	140.0	22.842	133.3	23.869	149.1
1908	4.740	93.3	.166	138.3	1.950	110.1	2.100	115.5	17.700	103.7	17.070	99.6	16.250	101.5
1909	4.821	94.9	.159	132.7	1.869	105.5	1.917	105.4	17.806	104.3	17.408	101.6	16.410	102.5
1910	5.061	99.6	.165	137.5	1.844	104.1	1.888	103.8	17.362	101.7	17.193	100.4	15.983	99.8
1911	5.028	98.9	.100	85.3	1.708	96.5	1.804	99.2	15.713	92.1	15.713	91.7	14.519	90.7
1912	5.201	102.3	.120	100.0	1.706	96.4	1.740	95.6	16.558	97.0	15.938	93.0	15.088	94.2
1913	5.082	100.0	.120	100.0	1.771	100.0	1.819	100.0	17.068	100.0	17.133	100.0	16.008	100.0
1914	4.523	89.0	.120	100.0	1.721	97.2	1.679	92.3	12.873	87.5	14.889	86.9	13.903	86.9
1915	5.301	104.3	.128	106.9	1.721	97.2	1.746	96.0	13.741	93.4	15.783	92.1	14.873	92.9
1916	7.598	149.5	.210	175.0	2.625	148.2	2.596	142.7	19.760	134.4	23.888	139.4	21.065	131.6
1917	10.068	198.1	.321	267.3	4.130	233.2	3.633	199.8	38.904	264.5	43.608	254.5	41.392	258.6

1918.....	8.887	174.9	.365	304.2	4.364	246.4	3.600	197.9	32.509	221.1	36.663	214.0	34.460	215.3
1919.....	7.266	143.0	.373	310.4	4.863	274.6	3.518	187.9	27.697	188.3	31.132	181.7	30.314	189.4
1917—January.....	8.330	163.9	.270	225.0	3.050	172.2	3.100	170.4	30.000	204.0	35.950	209.8	31.950	199.6
February.....	8.820	173.6	.270	225.0	3.600	203.3	3.100	170.4	30.000	204.0	35.950	209.8	33.950	212.1
March.....	9.800	192.8	.270	225.0	3.800	214.6	3.300	181.4	32.250	219.3	37.700	220.0	37.700	235.5
April.....	10.290	202.5	.300	250.0	3.850	217.4	3.300	181.4	38.750	263.5	42.200	246.3	40.450	252.7
May.....	10.290	202.5	.320	266.7	3.850	217.4	3.600	197.9	41.600	282.9	45.150	263.5	43.350	270.8
June.....	12.000	236.1	.320	266.7	4.100	231.5	3.600	197.9	49.750	331.5	54.700	319.3	51.200	319.8
July.....	12.990	255.6	.350	291.7	4.750	268.2	4.100	225.4	52.500	357.0	57.450	335.3	55.450	346.4
August.....	12.010	236.3	.350	291.7	4.750	268.2	4.100	225.4	51.200	348.2	54.750	319.6	53.750	335.8
September.....	12.010	236.3	.350	291.7	4.750	268.2	4.100	225.4	42.750	290.7	48.025	280.3	47.700	298.0
October.....	9.070	178.5	.350	291.7	(1)		4.100	225.4	33.000	224.4	37.250	217.4	33.950	212.1
November.....	7.600	149.6	.350	291.7	(1)		3.600	197.9	33.000	224.4	37.250	217.4	33.950	212.1
December.....	7.600	149.6	.350	291.7	4.600	259.8	3.600	197.9	33.000	224.4	37.250	217.4	33.950	212.1
1918—January.....	7.889	155.2	.350	291.7	4.100	231.5	3.600	197.9	33.000	224.4	37.250	217.4	33.950	212.1
February.....	8.236	162.1	.350	291.7	4.100	231.5	3.600	197.9	33.000	224.4	37.250	217.4	33.950	212.1
March.....	8.580	168.8	.350	291.7	4.100	231.5	3.600	197.9	33.000	224.4	37.250	217.4	33.950	212.1
April.....	8.580	168.8	.350	291.7	4.100	231.5	3.600	197.9	32.000	217.6	36.150	211.0	33.950	212.1
May.....	8.580	168.8	.350	291.7	4.100	231.5	3.600	197.9	32.000	217.6	36.150	211.0	33.950	212.1
June.....	8.917	175.5	.350	291.7	4.100	231.5	3.600	197.9	32.000	217.6	36.338	212.1	34.175	213.5
July.....	9.310	183.2	.380	316.7	4.100	231.5	3.600	197.9	32.000	217.6	36.600	213.6	34.400	214.9
August.....	9.310	183.2	.380	316.7	4.100	231.5	3.600	197.9	32.000	217.6	36.600	213.6	34.400	214.9
September.....	9.310	183.2	.380	316.7	4.100	231.5	3.600	197.9	32.000	217.6	36.600	213.6	34.400	214.9
October.....	9.310	183.2	.380	316.7	5.100	288.0	3.600	197.9	33.000	224.4	36.600	213.6	35.400	221.1
November.....	9.310	183.2	.380	316.7	5.100	288.0	3.600	197.9	33.000	224.4	36.600	213.6	35.400	221.1
December.....	9.310	183.2	.380	316.7	5.100	288.0	3.600	197.9	33.000	224.4	36.600	213.6	35.400	221.1
1919—January.....	8.046	158.3	.380	316.7	5.100	288.0	3.600	197.9	30.000	204.0	33.600	196.1	32.400	202.4
February.....	7.350	144.6	.380	316.7	5.100	288.0	3.600	197.9	30.000	204.0	33.600	196.1	32.400	202.4
March.....	7.145	140.6	.350	291.7	5.100	288.0	3.538	194.5	28.938	196.8	32.538	189.9	29.838	186.4
April.....	6.517	128.2	.350	291.7	4.390	247.9	3.350	184.2	25.750	175.1	29.350	171.3	28.150	175.8
May.....	6.443	126.8	.350	291.7	4.350	245.7	3.350	184.2	25.750	175.1	29.350	171.3	28.150	175.8
June.....	6.772	133.3	.350	291.7	4.350	245.7	3.350	184.2	25.750	175.1	29.350	171.3	28.150	175.8
July.....	6.973	137.2	.350	291.7	4.350	245.7	3.350	184.2	25.750	175.1	29.350	171.3	28.150	175.8
August.....	7.110	139.9	.350	291.7	4.941	279.0	3.350	184.2	25.750	175.1	29.350	171.3	28.150	175.8
September.....	7.230	142.3	.350	291.7	5.145	290.5	3.350	184.2	25.750	175.1	29.350	171.3	28.150	175.8
October.....	7.587	149.3	.380	316.7	5.145	290.5	3.413	187.6	25.750	175.1	29.350	171.3	28.650	179.0
November.....	7.840	154.3	.420	350.0	5.220	294.8	3.600	197.9	28.313	192.5	31.263	182.5	32.900	205.5
December.....	8.182	161.0	.460	383.3	5.295	299.0	4.300	236.4	34.600	235.3	37.000	216.0	38.300	239.3

¹No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Metals and metal products.														
	Pigiron.			Pipe: cast-iron, 6-inch.		Planes: jack planes.			Quicksilver.		Saws.				
	Gray forge, southern, coke, average price per long ton.	Foundry No. 2, southern, average price per long ton.	Relative price.	Average price per short ton.	Relative price.	Bailey No. 5, average price each.	Sargent No. 414, average price each.	Relative price.	Average price per pound.	Relative price.	Crosscut: Disston, No. 2.		Hand: Disston.		
											Average price each.	Relative price.	No. 7, 26-inch, average price per dozen.	No. 8, 26-inch, skewback, average price per dozen.	Relative price.
1890.....	\$14.500		102.9			\$1.420		94.7	\$0.730	129.2	\$1.604	90.0	\$14.400		111.2
1891.....	12.517		88.8			1.420		94.7	.628	111.2	1.604	90.0	12.600		97.3
1892.....	11.792		83.6			1.420		94.7	.564	99.9	1.604	90.0	12.600		97.3
1893.....	10.635		75.4			1.420		94.7	.521	92.3	1.604	90.0	12.600		97.3
1894.....	8.938		63.4			1.378		91.9	.479	84.8	1.604	90.0	12.600		97.3
1895.....	10.323		73.2			1.242		82.8	.513	90.8	1.604	90.0	12.600		97.3
1896.....	9.604		68.1			1.230		82.0	.498	88.1	1.604	90.0	12.600		97.3
1897.....	8.802		62.4			1.230		82.0	.516	91.3	1.604	90.0	12.600		97.3
1898.....	8.719		61.8			1.230		82.0	.543	96.0	1.604	90.0	12.600		97.3
1899.....	15.063		106.8			1.230		82.0	.600	106.3	1.604	90.0	12.600		97.3
1900.....	15.604		110.7			1.414		94.3	.677	119.8	1.604	90.0	12.600		97.3
1901.....	12.552		89.0			1.460		97.3	.663	117.3	1.604	90.0	12.600		97.3
1902.....	17.604		124.9			1.510		100.7	.646	114.3	1.604	90.0	12.600		97.3
1903.....	16.229		115.1			1.530		102.1	.634	112.2	1.604	90.0	12.600		97.3
1904.....	11.677		82.8			1.530		102.1	.590	104.4	1.604	90.0	12.600		97.3
1905.....	14.490		102.8			1.530		102.1	.545	96.4	1.604	90.0	12.600		97.3
1906.....	16.531		117.3			1.710		114.0	.552	97.6	1.604	90.0	12.950		100.0
1907.....	20.988		148.9			1.530		102.0	.543	96.1	1.604	90.0	12.950		100.0
1908.....	14.375		102.0			1.530		102.0	.610	108.0	1.604	90.0	12.950		100.0
1909.....	14.938		106.0			1.530		102.0	.632	111.8	1.604	90.0	12.950		100.0
1910.....	14.573		103.4			1.658		110.5	.649	114.9	1.604	90.0	12.950		100.0
1911.....	12.833		91.0			1.540		102.7	.660	116.7	1.782	100.0	12.950		100.0
1912.....	14.240		101.0			1.540	\$1.540	102.7	.589	104.3	1.782	100.0	12.950		100.0
1913.....	14.098	\$14.903	100.0	\$23.371	100.0		1.500	100.0	.585	100.0	1.782	100.0	12.950	\$15.609	100.0
1914.....		13.390	89.9	20.898	89.4		1.500	100.0	.666	117.8	1.782	100.0		15.609	100.0

1915	13.576	91.1	22.943	98.2	1.500	100.0	1.183	209.4	1.782	100.0	15.609	100.0
1916	18.671	125.3	31.618	135.3	1.800	120.0	1.825	323.0	2.011	112.8	17.503	112.1
1917	38.808	260.4	55.369	236.9	2.282	152.1	1.622	287.1	2.785	156.3	22.008	141.0
1918	36.526	245.1	60.687	259.7	2.801	186.7	1.802	318.8	3.375	189.4	25.958	166.3
1919	32.175	215.9	57.501	246.0	3.435	229.0	1.212	214.4	3.600	202.0	27.637	177.1
1917—January	26.100	175.1	41.500	177.6	2.100	140.0	1.050	185.8	2.280	127.9	19.800	126.8
February	27.525	184.7	41.500	177.6	2.100	140.0	1.250	221.2	2.520	141.4	19.800	126.8
March	31.900	214.1	43.500	186.1	2.300	153.3	1.750	309.7	2.520	141.4	19.800	126.8
April	37.400	251.0	51.750	221.4	2.300	153.3	1.750	309.7	2.520	141.4	19.800	126.8
May	41.900	281.2	55.500	237.5	2.300	153.3	1.750	309.7	2.760	154.9	20.800	133.3
June	45.150	303.0	60.775	260.0	2.300	153.3	1.500	265.5	2.760	154.9	20.800	133.3
July	49.900	334.8	65.525	280.4	2.300	153.3	1.750	309.7	2.760	154.9	20.800	133.3
August	49.900	334.8	65.500	280.3	2.300	153.3	1.750	309.7	3.060	171.7	24.500	157.0
September	49.900	334.8	65.500	280.3	2.300	153.3	1.750	309.7	3.060	171.7	24.500	157.0
October	35.900	240.9	60.100	257.2	2.300	153.3	1.740	308.0	3.060	171.7	24.500	157.0
November	35.900	240.9	56.500	241.8	2.300	153.3	1.600	283.2	3.060	171.7	24.500	157.0
December	35.900	240.9	56.500	241.8	2.480	165.3	1.825	323.0	3.060	171.7	24.500	157.0
1918—January	35.900	240.9	55.350	236.8	2.480	165.3	1.825	323.0	3.060	171.7	24.500	157.0
February	35.900	240.9	55.350	236.8	2.480	165.3	1.788	316.4	3.060	171.7	24.500	157.0
March	35.900	240.9	55.350	236.8	2.480	165.3	1.710	302.7	3.060	171.7	24.500	157.0
April	35.900	240.9	55.350	236.8	2.480	165.3	1.760	311.5	3.060	171.7	24.500	157.0
May	35.900	240.9	56.850	243.2	2.480	165.3	1.610	285.0	3.060	171.7	24.500	157.0
June	36.075	242.1	61.450	262.9	2.850	190.0	1.560	276.1	3.600	202.0	27.000	173.0
July	36.600	245.6	61.750	264.2	2.850	190.0	1.950	345.1	3.600	202.0	27.000	173.0
August	36.600	245.6	61.750	264.2	2.850	190.0	1.950	345.1	3.600	202.0	27.000	173.0
September	36.600	245.6	61.750	264.2	2.850	190.0	1.950	345.1	3.600	202.0	27.000	173.0
October	37.600	252.3	67.700	289.7	3.270	218.0	1.950	345.1	3.600	202.0	27.000	173.0
November	37.600	252.3	67.700	289.7	3.270	218.0	1.950	345.1	3.600	202.0	27.000	173.0
December	37.600	252.3	67.700	289.7	3.270	218.0	1.625	287.6	3.600	202.0	27.000	173.0
1919—January	34.600	232.2	65.700	281.1	3.270	218.0	1.450	256.6	3.600	202.0	27.000	173.0
February	34.600	232.2	62.700	268.3	3.270	218.0	1.247	220.7	3.600	202.0	27.000	173.0
March	33.538	225.0	62.700	208.3	3.270	218.0	.973	172.3	3.600	202.0	27.000	173.0
April	30.350	203.7	57.700	246.9	3.270	218.0	.963	170.5	3.600	202.0	27.000	173.0
May	29.850	200.3	56.450	241.5	3.270	218.0	1.109	196.3	3.600	202.0	27.000	173.0
June	28.388	190.5	52.025	222.6	3.270	218.0	1.247	220.7	3.600	202.0	27.000	173.0
July	28.350	190.2	50.920	217.9	3.600	240.0	1.347	238.4	3.600	202.0	27.000	173.0
August	30.413	204.1	52.813	226.0	3.600	240.0	1.395	246.8	3.600	202.0	27.000	173.0
September	31.250	209.7	54.300	232.3	3.600	240.0	1.367	241.9	3.600	202.0	27.000	173.0
October	31.600	212.0	56.300	240.9	3.600	240.0	1.200	212.4	3.600	202.0	28.645	183.5
November	34.350	230.5	58.300	249.5	3.600	240.0	1.067	188.8	3.600	202.0	30.000	192.2
December	38.800	260.4	61.500	263.1	3.600	240.0	1.250	221.2	3.600	202.0	30.000	192.2

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Metals and metal products.																
	Shovels: Ames, No. 2.		Silver: bar, fine.		Steel.												
					Billets: Bessemer.		Plates: tank.		Rails: Bessemer.		Rails: open-hearth.		Sheets: box annealed, No. 27.		Structural.		
	Average price per dozen.	Relative price.	Average price per ounce.	Relative price.	Average price per long ton.	Relative price.	One-fourth inch thick, average price per pound.	Relative price.	Average price per long ton.	Relative price.	Average price per long ton.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	
1890.....	\$7.870	100.6	\$1.053	172.0	\$30.468	118.1	.....	.....	\$31.779	113.5	.....	.....	.....	.....	.....	.....
1891.....	7.870	100.6	.990	161.7	25.329	98.2	.....	.....	29.917	106.8	.....	.....	.....	.....	.....	.....
1892.....	7.870	100.6	.876	143.0	23.631	91.6	.....	.....	30.000	107.1	.....	.....	.....	.....	.....	.....
1893.....	7.870	100.6	.782	127.7	20.436	79.2	.....	.....	28.125	100.4	.....	.....	.....	.....	.....	.....
1894.....	7.450	95.2	.640	104.6	16.578	64.3	.....	.....	24.000	85.7	.....	.....	\$.024	107.3	.....	.....
1895.....	7.450	95.2	.663	108.2	18.484	71.7	.....	.....	24.333	86.9	.....	.....	.024	111.4	.....	.....
1896.....	7.810	99.8	.682	111.4	18.833	73.0	.....	.....	28.000	100.0	.....	.....	.022	98.2	.....	.....
1897.....	7.930	101.3	.608	99.2	15.080	58.5	.....	.....	18.750	67.0	.....	.....	.020	89.0	.....	.....
1898.....	7.930	101.3	.591	96.5	15.306	59.3	.....	.....	17.625	62.9	.....	.....	.019	86.8	.....	.....
1899.....	8.608	110.0	.605	98.8	31.117	120.7	.....	.....	28.125	100.4	.....	.....	.027	121.9	.....	.....
1900.....	9.120	116.6	.621	101.4	25.063	97.2	.....	.....	32.288	115.3	.....	.....	.029	133.8	.....	.....
1901.....	9.120	116.6	.597	97.5	24.131	93.6	.....	.....	27.333	97.6	.....	.....	.032	143.8	.....	.....
1902.....	9.355	119.6	.528	86.2	30.599	118.7	.....	.....	28.000	100.0	.....	.....	.029	132.9	.....	.....
1903.....	8.020	102.5	.542	88.5	27.912	108.2	.....	.....	28.000	100.0	.....	.....	.026	118.7	.....	.....
1904.....	7.653	97.8	.578	94.4	22.179	86.0	.....	.....	28.000	100.0	.....	.....	.021	95.9	.....	.....
1905.....	7.620	97.4	.610	99.6	24.028	93.2	.....	.....	28.000	100.0	.....	.....	.022	101.4	.....	.....
1906.....	7.620	97.4	.674	110.0	27.448	106.4	.....	.....	28.000	100.0	.....	.....	.024	108.2	.....	.....
1907.....	7.840	100.2	.660	107.7	29.253	113.4	.....	.....	28.000	100.0	.....	.....	.025	114.2	.....	.....
1908.....	7.822	100.0	.535	87.4	26.313	102.0	.....	.....	28.000	100.0	.....	.....	.024	109.6	.....	.....
1909.....	7.620	97.4	.522	85.2	24.616	95.5	.....	.....	28.000	100.0	.....	.....	.022	101.8	.....	.....
1910.....	7.738	98.9	.543	88.6	25.380	98.4	.....	.....	28.000	100.0	.....	.....	.023	103.7	.....	.....
1911.....	7.450	95.2	.540	88.2	21.458	83.2	.....	.....	28.000	100.0	.....	.....	.020	91.3	.....	.....
1912.....	7.451	95.2	.620	101.3	22.378	86.8	.....	.....	28.000	100.0	.....	.....	.020	89.5	.....	.....
1913.....	7.825	100.0	.612	100.0	25.789	100.0	\$.015	100.0	28.000	100.0	\$.30.000	100.0	.022	100.0	\$.0.016	100.0
1914.....	7.850	100.3	.563	92.0	20.078	77.9012	78.4	28.000	100.0	30.000	100.0	.019	85.4	.013	82.5
1915.....	6.923	88.5	.511	83.4	22.441	87.0013	85.8	28.000	100.0	30.000	100.0	.019	85.8	.015	92.5

1916.....	8.314	106.2	.671	109.6	43.946	170.4	.032	218.9	31.333	111.9	33.333	111.1	.030	135.2	.028	176.9
1917.....	11.276	144.1	.840	137.2	69.856	270.9	.056	376.3	38.000	135.7	40.000	133.3	.065	297.3	.043	269.4
1918.....	13.481	172.3	.989	161.4	47.274	183.3	.032	218.9	54.000	192.9	56.000	186.7	.049	225.6	.032	201.9
1919.....	13.267	169.6	1.126	183.9	40.539	157.2	.027	183.1	47.264	168.8	49.264	164.2	.044	200.0	.028	174.4
1917—January.....	9.450	120.8	.771	125.9	63.000	244.3	.043	290.5	38.000	135.7	40.000	133.3	.046	209.1	.035	215.6
February.....	9.450	120.8	.791	129.2	65.000	252.0	.044	295.9	38.000	135.7	40.000	133.3	.046	209.1	.036	222.5
March.....	9.450	120.8	.754	123.1	66.250	256.9	.044	295.9	38.000	135.7	40.000	133.3	.048	220.0	.037	233.1
April.....	9.450	120.8	.754	123.1	73.750	286.0	.053	354.7	38.000	135.7	40.000	133.3	.056	254.8	.040	249.4
May.....	10.610	135.6	.762	124.5	86.000	333.5	.058	383.5	38.000	135.7	40.000	133.3	.067	305.9	.045	283.8
June.....	11.700	149.5	.790	129.0	98.750	382.9	.070	473.0	38.000	135.7	40.000	133.3	.072	328.8	.056	351.9
July.....	11.700	149.5	.822	134.2	100.000	387.8	.090	608.1	38.000	135.7	40.000	133.3	.087	397.3	.062	386.9
August.....	11.700	149.5	.879	143.5	86.000	333.5	.090	608.1	38.000	135.7	40.000	133.3	.087	397.3	.062	386.9
September.....	12.700	162.3	1.077	175.9	66.250	256.9	.080	540.5	38.000	135.7	40.000	133.3	.087	397.3	.047	293.1
October.....	12.700	162.3	.899	146.8	49.375	191.5	.033	219.6	38.000	135.7	40.000	133.3	.087	398.6	.032	201.3
November.....	12.700	162.3	.883	144.1	47.500	184.2	.033	219.6	38.000	135.7	40.000	133.3	.050	226.0	.032	201.3
December.....	12.720	162.6	.899	146.8	47.500	184.2	.033	219.6	38.000	135.7	40.000	133.3	.050	226.0	.032	201.3
1918—January.....	12.720	162.6	.947	154.6	47.500	184.2	.033	219.6	44.800	160.0	46.800	153.3	.050	226.0	.032	201.3
February.....	12.720	162.6	.901	147.0	47.500	184.2	.033	219.6	55.000	196.4	57.000	190.0	.050	226.0	.032	201.3
March.....	12.944	165.4	.934	152.4	47.500	184.2	.033	219.6	55.000	196.4	57.000	190.0	.050	226.0	.032	201.3
April.....	13.710	175.2	.990	161.6	47.500	184.2	.033	219.6	55.000	196.4	57.000	190.0	.050	226.0	.032	201.3
May.....	13.710	175.2	1.005	164.1	47.500	184.2	.033	219.6	55.000	196.4	57.000	190.0	.050	226.0	.032	201.3
June.....	13.710	175.2	1.003	163.7	47.500	184.2	.033	219.6	55.000	196.4	57.000	190.0	.050	226.0	.032	201.9
July.....	13.710	175.2	1.003	163.7	47.500	184.2	.033	219.6	55.000	196.4	57.000	190.0	.050	226.0	.033	204.4
August.....	13.710	175.2	1.010	164.9	47.500	184.2	.033	219.6	55.000	196.4	57.000	190.0	.050	226.0	.033	206.4
September.....	13.710	175.2	1.017	166.1	47.500	184.2	.033	219.6	55.000	196.4	57.000	190.0	.050	226.0	.033	244.4
October.....	13.710	175.2	1.018	166.1	47.500	184.2	.033	219.6	55.000	196.4	57.000	190.0	.050	226.0	.033	204.4
November.....	13.710	175.2	1.018	166.1	47.500	184.2	.033	219.6	55.000	196.4	57.000	190.0	.050	226.0	.033	200.9
December.....	13.710	175.2	1.019	166.4	45.100	174.9	.031	209.5	55.000	196.4	57.000	190.0	.048	220.5	.032	194.4
1919—January.....	13.347	170.6	1.018	166.3	43.500	168.7	.030	202.7	55.000	196.4	57.000	190.0	.047	212.3	.031	191.9
February.....	13.260	169.5	1.018	166.1	43.500	168.7	.030	202.7	55.000	196.4	57.000	190.0	.047	212.3	.031	191.9
March.....	13.260	169.5	1.017	166.1	42.250	163.8	.029	196.6	52.500	187.5	54.500	181.7	.046	208.2	.030	186.3
April.....	13.260	169.5	1.018	166.1	38.500	149.3	.027	179.1	45.000	160.7	47.000	156.7	.044	199.5	.027	170.0
May.....	13.260	169.5	1.087	177.5	38.500	149.3	.027	179.1	45.000	160.7	47.000	156.7	.043	196.3	.027	170.0
June.....	13.260	169.5	1.121	183.1	38.500	149.3	.027	179.1	45.000	160.7	47.000	156.7	.043	196.3	.027	170.0
July.....	13.260	169.5	1.080	176.4	38.500	149.3	.027	179.1	45.000	160.7	47.000	156.7	.043	196.3	.027	170.0
August.....	13.260	169.5	1.131	184.6	38.500	149.3	.027	179.1	45.000	160.7	47.000	156.7	.043	196.3	.027	170.0
September.....	13.260	169.5	1.164	190.0	38.500	149.3	.025	170.9	45.000	160.7	47.000	156.7	.043	196.3	.027	170.0
October.....	13.260	169.5	1.214	198.2	38.500	149.3	.026	176.4	45.000	160.7	47.000	156.7	.043	196.3	.027	170.0
November.....	13.260	169.5	1.312	214.2	41.375	160.4	.027	179.1	45.000	160.7	47.000	156.7	.043	196.3	.027	170.0
December.....	13.260	169.5	1.336	218.2	46.400	179.9	.027	179.1	45.000	160.7	47.000	156.7	.043	196.3	.027	170.0

146726°—20—Bull. 269—8+9

AVERAGE PRICES OF IMPORTANT COMMODITIES.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Metals and metal products.														
	Tin.					Trowels: brick, 10½-inch.			Vises: solid box, 50-pound.			Wire: fence.			
	Pig.		Plate: domestic.			M. C. O., average price each.	Johnson's, average price per dozen.	Relative price.	Firm No. 1, average price each.	Firm No. 2, average price each.	Relative price.	Barbed, galvanized.		Plain, annealed.	
	Average price per pound.	Relative price	Coke at New York, average price per 100 pounds.	Coke, f. o. b. Pittsburgh, average price per 100 pounds.	Relative price.							F. o. b. Chicago, average price per 100 pounds.	Relative price.	Nos. 0 to 9, f. o. b. Pittsburgh, average price per 100 pounds.	Relative price.
1890.....	\$0.212	47.3				\$0.340		97.1	\$4.140		80.0	\$3.567	154.4		
1891.....	.203	45.1				.340		97.1	4.140		80.0	3.219	139.4		
1892.....	.204	45.4				.340		97.1	4.255		82.2	2.766	119.8		
1893.....	.200	44.6				.340		97.1	4.198		81.1	2.519	109.1		
1894.....	.181	40.4				.340		97.1	4.057		78.4	2.175	94.2		
1895.....	.141	31.3				.340		97.1	3.793		73.3	2.246	97.3		
1896.....	.133	29.6	\$3.435		91.2	.340		97.1	3.720		71.9	1.963	85.0		
1897.....	.136	30.3	3.182		84.5	.340		97.1	3.500		67.7	1.800	77.9		
1898.....	.155	34.6	2.850		75.6	.340		97.1	3.280		63.3	1.838	79.6		
1899.....	.272	60.6	4.191		111.3	.340		97.1	3.927		75.9	3.170	137.3		
1900.....	.301	67.0	4.678		124.2	.340		97.1	4.268		82.4	3.394	147.0		
1901.....	.262	58.3	4.190		111.3	.340		97.1	5.020		97.0	3.038	131.5		
1902.....	.265	59.0	4.123		109.5	.340		97.1	5.130		99.1	2.954	127.9		
1903.....	.282	62.7	3.940		104.6	.340		97.1	5.177		100.0	2.738	118.5		
1904.....	.280	62.4	3.603		95.6	.340		97.1	4.255		82.2	2.508	108.6		
1905.....	.313	69.7	3.707		98.5	.340		97.1	4.140		80.0	2.383	103.2		
1906.....	.392	87.4	3.861		102.5	.340		97.1	4.521		87.3	2.428	105.2		
1907.....	.388	86.3	4.090		108.6	.340		97.1	5.750	\$4.370	111.1	2.634	114.1		
1908.....	.294	65.6	3.890		108.3	.340		97.1		4.370	111.1	2.622	113.5		
1909.....	.296	65.9	3.737		99.2	.340		97.1		4.600	116.9	2.599	102.2		
1910.....	.342	76.2	3.840		102.0	.340		97.1		4.485	114.0	2.133	92.3		
1911.....	.427	95.2	3.865		102.6	.350		100.0		4.370	111.1	2.180	94.4		
1912.....	.463	103.1	3.657	\$3.456	97.1	.350	\$4.500	100.0		4.140	105.2	2.134	92.4		
1913.....	.449	100.0		3.558	100.0		4.500	100.0		3.935	100.0	2.309	100.0	\$1.513	100.0
1914.....	.351	78.3		3.369	94.7		4.500	100.0		3.655	92.9	2.152	93.2	1.373	90.8
1915.....	.376	83.8		3.242	91.1			100.0	4.500		95.3	2.535	109.8	1.469	97.1

1916.....	.433	96.4	5.057	142.1	4.500	100.0	5.248	133.4	3.515	152.2	2.417	159.8
1917.....	.594	132.3	8.864	249.1	4.875	108.3	7.760	197.2	4.527	196.0	3.450	228.1
1918.....	.852	189.9	7.727	217.2	5.583	124.1	9.048	229.9	4.594	198.9	3.250	214.9
1919.....	.655	146.0	7.074	198.8	6.250	138.9	8.764	222.7	4.467	193.4	3.114	205.9
1917—January.....	.430	95.8	7.000	196.7	4.500	100.0	6.900	175.3	4.039	174.9	2.950	195.0
February.....	.490	109.2	7.000	196.7	4.500	100.0	6.900	175.3	4.039	174.9	2.950	195.0
March.....	.515	114.7	7.500	210.8	4.500	100.0	6.900	175.3	4.239	183.6	3.150	208.3
April.....	.543	120.9	8.000	224.8	4.500	100.0	6.900	175.3	4.239	183.6	3.150	208.3
May.....	.585	130.3	8.000	224.8	4.500	100.0	6.900	175.3	4.239	183.6	3.450	228.1
June.....	.630	140.4	8.500	238.9	4.500	100.0	6.900	175.3	4.239	183.6	3.450	228.1
July.....	.620	138.1	12.000	337.2	5.250	116.7	8.620	219.1	5.039	218.2	3.950	261.2
August.....	.639	142.3	12.000	337.2	5.250	116.7	8.620	219.1	5.039	218.2	3.950	261.2
September.....	.610	135.9	12.000	337.2	5.250	116.7	8.620	219.1	5.039	218.2	3.950	261.2
October.....	.605	134.8	(1)	.....	5.250	116.7	8.620	219.1	5.039	218.2	3.950	261.2
November.....	.660	147.1	7.750	217.8	5.250	116.7	8.620	219.1	4.565	197.7	3.250	214.9
December.....	.800	178.2	7.750	217.8	5.250	116.7	8.620	219.1	4.565	197.7	3.250	214.9
1918—January.....	.842	187.6	7.750	217.8	5.250	116.7	8.630	219.3	4.565	197.7	3.250	214.9
February.....	.850	189.4	7.750	217.8	5.250	116.7	8.630	219.3	4.565	197.7	3.250	214.9
March.....	.850	189.4	7.750	217.8	5.250	116.7	8.630	219.3	4.565	197.7	3.250	214.9
April.....	.880	196.1	7.750	217.8	5.250	116.7	8.630	219.3	4.565	197.7	3.250	214.9
May.....	1.008	224.5	7.750	217.8	5.250	116.7	8.850	224.9	4.565	197.7	3.250	214.9
June.....	.905	201.7	7.750	217.8	6.250	138.9	8.850	224.9	4.579	198.3	3.250	214.9
July.....	.932	207.7	7.750	217.8	6.250	138.9	8.850	224.9	4.620	200.1	3.250	214.9
August.....	.920	205.0	7.750	217.8	6.250	138.9	9.500	241.4	4.620	200.1	3.250	214.9
September.....	.809	180.2	7.750	217.8	6.250	138.9	9.500	241.4	4.620	200.1	3.250	214.9
October.....	.796	177.4	7.750	217.8	6.250	138.9	9.500	241.4	4.620	200.1	3.250	214.9
November.....	.740	164.9	7.750	217.8	6.250	138.9	9.500	241.4	4.620	200.1	3.250	214.9
December.....	.715	159.3	7.510	211.1	6.250	138.9	9.500	241.4	4.620	200.1	3.250	214.9
1919—January.....	.715	159.3	7.350	206.6	6.250	138.9	9.500	241.4	4.620	200.1	3.250	214.9
February.....	.724	161.3	7.350	206.6	6.250	138.9	9.000	228.7	4.620	200.1	3.250	214.9
March.....	.725	161.5	7.263	204.1	6.250	138.9	9.000	228.7	4.558	197.4	3.188	210.7
April.....	.725	161.5	7.000	196.7	6.250	138.9	8.630	219.3	4.370	189.2	3.050	201.7
May.....	.725	161.5	7.000	196.7	6.250	138.9	8.630	219.3	4.370	189.2	3.000	198.3
June.....	.719	160.2	7.000	196.7	6.250	138.9	8.630	219.3	4.370	189.2	3.000	198.3
July.....	.702	156.4	7.000	196.7	6.250	138.9	8.630	219.3	4.370	189.2	3.000	198.3
August.....	.633	140.9	7.000	196.7	6.250	138.9	8.630	219.3	4.370	189.2	3.000	198.3
September.....	.558	124.3	7.000	196.7	6.250	138.9	8.630	219.3	4.370	189.2	3.000	198.3
October.....	.560	124.8	7.000	196.7	6.250	138.9	8.630	219.3	4.408	190.9	3.213	212.4
November.....	.544	121.3	7.000	196.7	6.250	138.9	8.630	219.3	4.520	195.7	3.288	217.4
December.....	.553	123.1	7.000	196.7	6.250	138.9	8.630	219.3	4.680	202.7	3.180	210.2

¹ No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Metals and metal products.						Lumber and building materials.								
	Wood screws: 1-inch, No. 10, flat-head.		Zinc.				Brick: common.						Cement.		
			Sheet.		Spelter (pig).		Salmon: run of kiln, Chicago.		Red: Cincinnati.		Red: domestic, New York.		Portland: domestic.		
	Average price per gross.	Relative price.	Average price per 100 pounds.	Relative price.	Average price per pound.	Relative price.	Average price per M.	Relative price.	Average price per M.	Relative price.	Average price per M.	Relative price.	Series 1, average price per barrel.	Series 2, average price per barrel.	Relative price.
1890.....	\$0.197	183.3	\$6.054	83.6	\$0.055	95.0	.....	.....	.....	.....	.....	.....	.....	.....	.....
1891.....	.200	186.0	5.719	78.9	.051	87.1	.....	.....	.....	.....	.....	.....	.....	.....	.....
1892.....	.210	195.3	5.490	75.8	.047	79.8	.....	.....	.....	.....	.....	.....	.....	.....	.....
1893.....	.210	195.3	4.994	68.9	.041	70.3	.....	.....	.....	.....	.....	.....	.....	.....	.....
1894.....	.156	144.9	3.950	54.5	.036	60.9	.....	.....	.....	.....	.....	.....	.....	.....	.....
1895.....	.112	103.9	4.522	62.4	.036	62.1	.....	.....	.....	.....	.....	.....	.....	.....	.....
1896.....	.103	96.1	4.940	68.2	.040	68.8	.....	.....	.....	.....	.....	.....	.....	.....	.....
1897.....	.085	79.1	4.940	68.2	.042	72.2	.....	.....	.....	.....	.....	.....	.....	.....	.....
1898.....	.092	85.4	5.498	75.9	.045	77.7	.....	.....	.....	.....	.....	.....	.....	.....	.....
1899.....	.145	135.1	7.004	96.7	.050	100.9	.....	.....	.....	.....	.....	.....	.....	.....	.....
1900.....	.182	169.3	6.095	84.1	.044	75.8	.....	.....	.....	.....	.....	.....	.....	.....	.....
1901.....	.105	97.2	5.558	76.7	.041	69.5	.....	.....	.....	.....	.....	.....	.....	.....	.....
1902.....	.095	88.6	5.731	79.1	.049	83.5	.....	.....	.....	.....	.....	.....	.....	.....	.....
1903.....	.109	101.7	6.018	83.1	.066	95.7	.....	.....	.....	.....	.....	.....	.....	.....	.....
1904.....	.095	87.9	5.609	77.4	.052	88.3	.....	.....	.....	.....	.....	.....	.....	.....	.....
1905.....	.106	98.1	6.825	94.2	.059	101.5	.....	.....	.....	.....	.....	.....	.....	.....	.....
1906.....	.106	98.1	7.173	99.0	.062	106.3	.....	.....	.....	.....	.....	.....	.....	.....	.....
1907.....	.122	113.4	7.486	103.3	.062	105.8	.....	.....	.....	.....	.....	.....	.....	.....	.....
1908.....	.100	93.0	6.440	88.9	.048	81.5	.....	.....	.....	.....	.....	.....	.....	.....	.....
1909.....	.116	107.6	6.643	91.7	.055	94.5	.....	.....	.....	.....	.....	.....	.....	.....	.....
1910.....	.149	138.4	7.019	96.9	.056	96.6	.....	.....	.....	.....	.....	.....	.....	.....	.....
1911.....	.100	93.0	7.048	97.3	.058	100.2	.....	.....	.....	.....	.....	.....	.....	.....	.....
1912.....	.120	111.6	7.924	109.4	.071	121.1	.....	.....	.....	.....	.....	.....	.....	.....	.....
1913.....	.108	100.0	7.245	100.0	.058	100.0	\$4.938	100.0	\$7.000	100.0	6.760	103.0	6.563	100.0	100.0
1914.....	.078	72.8	6.919	95.5	.053	90.4	4.872	98.7	6.750	96.4	6.531	84.3	1.580	100.0	100.0
1915.....	.098	86.8	16.158	223.0	.144	246.7	4.780	96.8	6.250	89.3	6.052	92.2	1.453	\$1.434	91.9
1916.....	.168	156.6	18.783	259.3	.140	240.6	4.783	96.9	6.750	96.4	8.035	122.4	.....	1.689	108.3

1917.....	.239	222.5	18.093	249.7	.093	158.7	4.947	100.2	8.438	120.5	8.885	135.4	2.094	134.2
1918.....	.216	200.9	14.238	196.5	.083	141.9	7.449	150.9	12.938	184.8	11.927	181.7	2.647	169.6
1919.....	.205	190.7	9.837	135.8	.074	126.9	8.947	181.2	13.583	194.0	15.958	243.2	3.165	202.8
1917—January.....	.210	195.3	19.320	266.7	.098	167.2	4.918	99.6	7.750	110.7	9.125	139.0	1.920	123.1
February.....	.210	195.3	19.320	266.7	.099	169.5	4.789	97.0	7.750	110.7	9.625	146.7	2.020	129.4
March.....	.210	195.3	19.320	266.7	.109	186.6	4.959	100.4	7.750	110.7	9.625	146.7	2.020	129.4
April.....	.240	223.3	19.320	266.7	.108	184.4	5.000	101.3	8.250	117.9	10.000	152.4	2.150	137.8
May.....	.240	223.3	17.480	241.3	.095	162.9	4.947	100.2	8.250	117.9	10.000	152.4	2.150	137.8
June.....	.240	223.3	17.480	241.3	.096	165.2	4.802	97.2	8.500	121.4	9.750	148.6	2.150	137.8
July.....	.260	241.9	17.480	241.3	.093	158.7	4.726	95.7	8.500	121.4	8.875	135.2	2.120	135.8
August.....	.260	241.9	17.480	241.3	.088	150.1	4.870	98.6	8.500	121.4	9.000	137.1	2.120	135.8
September.....	.260	241.9	17.480	241.3	.083	141.5	5.115	103.6	8.500	121.4	7.750	118.1	2.120	135.8
October.....	.260	241.9	17.480	241.3	.084	143.7	5.036	102.0	9.000	128.6	8.125	123.8	2.120	135.8
November.....	.260	241.9	17.480	241.3	.080	137.2	5.088	103.0	9.000	128.6	7.750	118.1	2.120	135.8
December.....	.220	204.7	17.480	241.3	.080	137.2	5.117	103.6	9.500	135.7	8.000	122.0	2.120	135.8
1918—January.....	.216	200.9	17.480	241.3	.079	135.5	6.210	125.8	11.750	167.9	8.667	132.1	2.142	137.3
February.....	.216	200.9	15.377	212.3	.080	137.2	6.640	134.5	11.750	167.9	10.375	158.1	2.150	137.8
March.....	.216	200.9	13.800	190.5	.077	131.9	6.800	137.7	11.750	167.9	10.125	154.3	2.150	137.8
April.....	.216	200.9	13.800	190.5	.070	120.4	6.700	135.7	11.750	167.9	9.875	150.5	2.350	150.6
May.....	.216	200.9	13.800	190.5	.074	126.6	7.200	145.8	12.750	182.1	10.125	154.3	2.566	164.4
June.....	.216	200.9	13.800	190.5	.078	134.0	7.980	161.6	12.750	182.1	10.875	165.7	2.593	166.2
July.....	.216	200.9	13.800	190.5	.087	148.9	7.730	156.5	12.750	182.1	12.750	194.3	2.600	166.6
August.....	.216	200.9	13.800	190.5	.090	154.0	8.100	164.0	14.000	200.0	14.333	218.4	2.600	166.6
September.....	.216	200.9	13.800	190.5	.096	164.5	8.310	168.3	14.000	200.0	13.750	209.5	2.900	185.8
October.....	.216	200.9	13.800	190.5	.091	155.9	7.920	160.4	14.000	200.0	13.500	205.7	3.200	205.0
November.....	.216	200.9	13.800	190.5	.087	149.4	7.940	160.8	14.000	200.0	13.750	209.5	3.200	205.0
December.....	.216	200.9	13.800	190.5	.084	144.4	7.860	159.2	14.000	200.0	15.000	228.6	3.200	205.0
1919—January.....	.259	241.1	11.960	165.1	.074	127.1	7.270	147.2	14.000	200.0	15.000	228.6	2.670	171.1
February.....	.243	226.0	10.383	143.3	.067	115.1	7.630	154.5	14.000	200.0	15.000	228.6	2.935	188.0
March.....	.216	200.9	9.497	131.1	.065	112.0	8.550	173.1	14.000	200.0	15.000	228.6	3.200	205.0
April.....	.195	181.5	9.200	127.0	.065	111.5	8.560	173.3	13.000	185.7	15.000	228.6	3.238	207.4
May.....	.173	160.7	9.200	127.0	.065	111.0	9.640	195.2	13.000	185.7	15.000	228.6	3.250	208.2
June.....	.164	152.7	9.200	127.0	.068	117.3	9.040	183.1	13.000	185.7	15.000	228.6	3.250	208.2
July.....	.194	180.8	9.288	128.2	.079	135.3	9.370	189.8	13.000	185.7	15.000	228.6	3.250	208.2
August.....	.194	180.8	9.660	133.3	.079	134.6	9.510	192.6	13.000	185.7	15.000	228.6	3.250	208.2
September.....	.194	180.8	9.660	133.3	.076	129.8	9.090	184.1	13.000	185.7	15.000	236.2	3.250	208.2
October.....	.194	180.8	9.660	133.3	.079	135.8	9.540	193.2	13.000	185.7	17.000	259.0	3.250	208.2
November.....	.216	200.9	9.967	137.6	.081	139.5	9.640	195.2	15.000	214.3	19.000	289.5	3.250	208.2
December.....	.216	200.9	10.372	143.2	.087	149.9	9.520	192.8	15.000	214.3	20.000	304.8	3.250	208.2

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Lumber and building materials.										
	Doors: white pine, 2 feet 8 inches by 6 feet 8 inches.					Glass: plate.					
	Unmolded, 1½ inches thick (Buf- falo market), average price per door.	Western, 1½ inches thick, 5-panel, No.1, O. G. (Buf- falo market), average price per door.	Western, 1½ inches thick, 5-panel, No.1, O. G. (Chi- cago market), average price per door.	Western, 1½ inches thick, 4-panel, No.2, O. G. (Chi- cago market), average price per door.	Relative price.	Polished, area 3 to 5 square feet.			Polished, area 5 to 10 square feet.		
						Unsilvered, average price per square foot.	Glazing, average price per square foot.	Relative price.	Unsilvered, average price per square foot.	Glazing, average price per square foot.	Relative price.
1890.....	\$1.375				86.5	\$0.530		183.6	\$0.700		179.8
1891.....	1.250				78.7	.520		180.1	.690		177.2
1892.....	1.250				78.7	.420		145.4	.550		141.3
1893.....	1.225				77.1	.420		145.4	.550		141.3
1894.....	1.050				66.0	.330		114.3	.450		115.6
1895.....	.913				57.4	.300		103.9	.480		123.3
1896.....	.838				52.7	.340		117.8	.540		138.7
1897.....	.813				51.1	.200		69.3	.320		82.2
1898.....	.925				58.2	.270		93.5	.430		110.5
1899.....	1.292				81.2	.300		103.9	.480		123.3
1900.....	1.590				100.0	.340		117.8	.540		138.7
1901.....	1.891				119.0	.320		110.8	.490		125.9
1902.....	2.121				133.4	.258		89.2	.411		105.7
1903.....	1.729				108.7	.363		125.5	.431		110.8
1904.....	1.600	\$1.740			106.3	.228		78.8	.365		93.8
1905.....		1.837			112.3		\$0.198	83.4		\$0.305	95.8
1906.....		1.727			105.6		.227	95.8		.330	103.7
1907.....		1.884	\$1.811		115.2		.230	97.2		.340	106.8
1908.....			1.744		110.9		.173	73.2		.275	86.4
1909.....			1.775		112.9		.202	85.2		.282	88.5
1910.....				1.673		106.4		.249	105.3		348
1911.....				1.608		102.0		.225	95.1		316
1912.....				1.513		96.2		.217	91.6		297
1913.....				\$1.388		100.0		.237	100.0		318
1914.....				1.373		98.7		.211	89.1		291
1915.....				1.343		96.6		.187	78.9		253
1916.....				1.373		98.7		.292	123.2		338
1917.....				1.543		111.0		.340	143.6		393

1918.....				1.992	143.3		.361	152.4		.453	142.2
1919.....				2.719	195.6		.463	195.4		.583	183.0
1917—January.....				1.420	102.2		.340	143.6		.380	119.4
February.....				1.420	102.2		.340	143.6		.380	119.4
March.....				1.420	102.2		.340	143.6		.380	119.4
April.....				1.420	102.2		.340	143.6		.380	119.4
May.....				1.420	102.2		.340	143.6		.380	119.4
June.....				1.540	119.8		.340	143.6		.380	119.4
July.....				1.630	117.3		.340	143.6		.400	125.7
August.....				1.630	117.3		.340	143.6		.400	125.7
September.....				1.630	117.3		.340	143.6		.400	125.7
October.....				1.660	119.4		.340	143.6		.410	128.8
November.....				1.660	119.4		.340	143.6		.410	128.8
December.....				1.660	119.4		.340	143.6		.410	128.8
1918—January.....				1.794	129.1		.340	143.6		.420	132.0
February.....				1.901	136.7		.340	143.6		.420	132.0
March.....				1.940	139.6		.340	143.6		.420	132.0
April.....				1.940	139.6		.340	143.6		.420	132.0
May.....				1.940	139.6		.340	143.6		.430	135.1
June.....				2.000	143.9		.360	152.1		.440	138.2
July.....				2.000	143.9		.370	156.3		.460	144.5
August.....				2.000	143.9		.370	156.3		.460	144.5
September.....				2.032	146.2		.370	156.3		.480	150.8
October.....				2.120	152.5		.380	160.5		.490	153.9
November.....				2.120	152.5		.380	160.5		.490	153.9
December.....				2.120	152.5		.400	169.0		.500	157.4
1919—January.....				2.120	152.5		.410	173.2		.520	163.4
February.....				2.120	152.5		.410	173.2		.520	163.4
March.....				2.120	152.5		.410	173.2		.530	166.5
April.....				2.120	152.5		.420	177.4		.540	169.7
May.....				2.120	152.5		.440	185.9		.580	182.2
June.....				2.610	187.8		.460	194.3		.580	182.2
July.....				2.760	198.6		.460	194.3		.580	182.2
August.....				2.900	208.6		.480	202.8		.600	188.5
September.....				3.110	223.7		.480	202.8		.600	188.5
October.....				3.110	223.7		.500	211.2		.620	194.8
November.....				3.770	271.2		.520	219.7		.640	201.1
December.....				3.770	271.2		.563	236.6		.680	213.6

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Lumber and building materials.													
	Glass: window.					Lath: eastern spruce, 1½-inch slab.		Lime: common.			Lumber.			
	American, single, 25-inch, 6 by 8 to 10 by 15 inches.			American, single, B, 25-inch, 6 by 8 to 10 by 15 inches.							Douglas fir: No. 1, common.		Douglas fir: No. 2, and better, drop siding.	
	AA, average price per 50 sq. ft.	A, average price per 50 sq. ft.	Relative price.	Average price per 50 sq. ft.	Relative price.	Average price per M.	Relative price.	Rock-port, average price per barrel.	East-ern, average price per barrel.	Relative price.	Average price per M feet.	Relative price.	Average price per M feet.	Relative price.
1890.....	\$2.228		81.9	\$1.786	80.4			\$0.979		90.8				
1891.....	2.213		81.3	1.770	79.7			.913		84.6				
1892.....	1.994		73.3	1.595	71.8			.929		86.2				
1893.....	2.138		78.6	1.710	77.0			.929		86.2				
1894.....	1.992		73.2	1.633	73.5			.848		78.6				
1895.....	1.599		58.8	1.392	62.7			.781		72.5				
1896.....	1.802		66.3	1.600	72.0			.694		64.3				
1897.....	2.199		80.8	1.963	88.4			.719		66.7				
1898.....	2.643		97.2	2.343	105.5			.742		68.8				
1899.....	2.708		99.6	2.399	108.0			.798		74.0				
1900.....	2.699		99.2	2.319	104.4			.683		63.4				
1901.....	4.128		151.8	3.282	147.8			.774		71.8				
1902.....	3.219		118.3	2.565	115.5			.806		74.7				
1903.....	2.640		97.1	2.160	97.3			.788		73.0				
1904.....	2.887		106.1	2.328	104.8			.825		76.5				
1905.....	2.764		101.6	2.137	96.2			.891		82.6				
1906.....	2.920		107.3	2.256	101.6			.947		87.8				
1907.....	2.813		103.4	2.242	101.0			.949		88.0				
1908.....	2.360		86.8	1.881	84.7			1.045		96.9				
1909.....	2.320		85.3	1.849	83.3			1.045		96.9				
1910.....	2.930		107.7	2.338	105.3			1.045		96.9				
1911.....	2.253		82.8	1.796	80.9			1.108		102.8				
1912.....	2.240		82.4	1.785	80.4			1.085		100.6				
1913.....	2.720	\$2.274	100.0	2.221	100.0	\$4.284	100.0	1.078		100.0	\$9.208	100.0	\$17.333	100.0
1914.....		2.274	100.0	2.168	97.6	3.904	91.1	1.023		94.8	7.917	86.0	14.292	82.5

1915.....	2.550	112.1	2.423	109.1	3.839	89.6	1.167	\$1.240	108.2	7.875	85.5	14.292	82.5
1916.....	3.150	138.5	2.404	112.3	4.221	98.5	.....	1.405	122.6	10.375	112.7	18.583	107.2
1917.....	4.123	181.3	3.325	149.7	4.938	115.3	.....	1.790	153.6	15.875	172.4	23.917	138.0
1918.....	6.322	278.0	5.689	256.2	5.000	116.7	.....	2.309	201.6	18.250	198.2	28.000	161.5
1919.....	7.209	317.1	6.772	305.0	6.448	150.5	.....	2.673	233.3	25.417	276.0	39.667	228.8
1917-January	3.600	158.3	2.850	128.3	4.375	102.1	.....	1.525	133.1	11.500	124.9	19.000	109.6
February.....	3.600	158.3	2.850	128.3	4.375	102.1	.....	1.625	141.7	12.000	130.3	20.000	115.4
March.....	3.600	158.3	2.850	128.3	4.375	102.1	.....	1.625	141.7	12.000	130.3	20.000	115.4
April.....	3.600	158.3	2.850	128.3	4.875	113.8	.....	1.650	144.0	13.000	141.2	21.000	121.2
May.....	3.600	158.3	2.850	128.3	5.875	137.1	.....	1.650	144.0	16.500	179.2	24.000	138.5
June.....	4.200	184.7	3.420	154.0	5.875	137.1	.....	1.650	144.0	18.500	200.9	26.000	150.0
July.....	4.200	184.7	3.420	154.0	5.625	131.3	.....	1.900	165.9	18.500	200.9	26.000	150.0
August.....	4.200	184.7	3.420	154.0	5.375	125.8	.....	1.900	165.9	18.500	200.9	26.000	150.0
September.....	4.200	184.7	3.420	154.0	4.625	108.0	.....	1.900	165.9	18.500	200.9	26.000	150.0
October.....	4.200	184.7	3.420	154.0	4.625	108.0	.....	1.900	165.9	16.500	179.2	26.000	150.0
November.....	5.238	230.4	4.275	192.5	4.625	108.0	.....	1.900	165.9	16.500	179.2	26.000	150.0
December.....	5.238	230.4	4.275	192.5	4.625	108.0	.....	1.900	165.9	18.500	200.9	27.000	155.8
1918-January	5.238	230.4	4.275	192.5	4.625	108.0	.....	1.900	165.9	18.500	200.9	27.000	155.8
February.....	6.000	263.9	4.626	208.3	4.625	108.0	.....	1.900	165.9	18.500	200.9	27.000	155.8
March.....	6.000	263.9	4.976	224.1	4.875	113.8	.....	2.083	182.2	18.500	200.9	27.000	155.8
April.....	6.000	263.9	4.976	224.1	5.125	119.6	.....	2.150	187.6	18.500	200.9	27.000	155.8
May.....	6.000	263.9	4.976	224.1	5.125	119.6	.....	2.150	187.6	18.500	200.9	27.000	155.8
June.....	6.000	263.9	5.700	256.7	5.125	119.6	.....	2.150	187.6	18.500	200.9	27.000	155.8
July.....	6.000	263.9	5.700	256.7	5.125	119.6	.....	2.500	201.7	19.500	211.8	31.000	178.8
August.....	6.900	303.5	6.555	295.2	5.125	119.6	.....	2.500	201.7	19.500	211.8	31.000	178.8
September.....	6.900	303.5	6.555	295.2	5.125	119.6	.....	2.500	201.7	19.500	211.8	31.000	178.8
October.....	6.900	303.5	6.555	295.2	5.125	119.6	.....	2.500	201.7	16.500	179.2	27.000	155.8
November.....	6.900	303.5	6.555	295.2	5.125	119.6	.....	2.500	201.7	16.500	179.2	27.000	155.8
December.....	6.900	303.5	6.555	295.2	4.875	113.8	.....	2.700	235.7	16.500	179.2	27.000	155.8
1919-January	7.590	333.8	7.130	321.1	4.875	113.8	.....	2.500	218.2	17.500	190.0	27.000	155.8
February.....	7.590	333.8	7.130	321.1	4.875	113.8	.....	2.600	226.9	17.500	190.0	27.000	155.8
March.....	7.590	333.8	7.130	321.1	4.875	113.8	.....	2.700	235.7	17.500	190.0	27.000	155.8
April.....	6.600	290.3	6.200	279.2	4.875	113.8	.....	2.700	235.7	17.500	190.0	27.000	155.8
May.....	6.600	290.3	6.200	279.2	4.875	113.8	.....	2.700	235.7	18.500	200.9	28.000	161.5
June.....	6.600	290.3	6.200	279.2	5.125	119.6	.....	2.700	235.7	25.500	276.9	37.000	213.5
July.....	6.600	290.3	6.200	279.2	5.750	134.2	.....	2.700	235.7	28.500	309.5	40.000	230.8
August.....	6.996	307.7	6.572	295.9	5.750	134.2	.....	2.700	235.7	31.500	342.1	51.000	294.2
September.....	7.590	333.8	7.130	321.1	7.875	183.8	.....	2.700	235.7	32.500	352.9	51.000	294.2
October.....	7.590	333.8	7.130	321.1	8.375	195.5	.....	2.700	235.7	32.500	352.9	52.000	300.0
November.....	7.590	333.8	7.130	321.1	9.250	215.9	.....	2.700	235.7	32.500	352.9	53.000	305.8
December.....	7.590	333.8	7.130	321.1	10.875	253.8	.....	2.700	235.7	33.500	363.8	56.000	323.1

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Lumber and building materials.															
	Lumber.															
	Hemlock.		Maple: hard.		Oak: white, plain.		Oak: white, quartered.		Pine: white, boards, No. 2 barn.			Pine: white, boards, uppers.			Pine: yellow, flooring.	
	Average price per M feet.	Relative price.	Average price per M feet.	Relative price.	Average price per M feet.	Relative price.	Average price per M feet.	Relative price.	Buffalo market, average price per M feet.	New York market, average price per M feet.	Relative price.	Buffalo market, average price per M feet.	New York market, average price per M feet.	Relative price.	Average price per M feet.	Relative price.
1890	\$12.583	51.9	\$26.500	69.1	\$37.875	62.5	\$51.458	58.3	\$16.792	50.9	\$44.083	44.4				
1891	12.458	51.4	26.500	69.1	38.000	62.7	53.583	60.7	17.000	51.5	45.000	45.3				
1892	12.292	50.7	26.500	69.1	38.458	63.5	53.000	60.0	17.146	52.0	46.142	46.4				
1893	12.000	49.5	26.500	69.1	38.750	64.0	53.000	60.0	18.625	56.5	48.500	48.8				
1894	11.708	48.3	26.500	69.1	37.250	61.5	51.125	57.9	18.167	55.1	46.417	46.7				
1895	11.146	46.0	26.500	69.1	36.250	59.8	53.250	60.3	17.250	52.3	46.000	46.3				
1896	11.167	46.1	26.500	69.1	36.250	59.8	54.500	61.7	16.500	50.1	46.625	46.9				
1897	11.000	45.4	26.500	69.1	36.250	59.8	53.833	61.0	15.833	48.0	46.333	46.7				
1898	11.750	48.5	26.500	69.1	36.250	59.8	52.500	59.4	15.500	47.0	46.083	46.4				
1899	13.521	55.8	26.542	69.2	38.958	64.3	60.521	68.5	18.292	55.5	50.458	50.8				
1900	16.500	68.1	27.500	71.7	40.833	67.4	64.458	73.0	21.500	65.2	57.500	57.8				
1901	15.000	61.9	26.708	69.6	36.771	60.7	59.167	67.0	20.875	63.3	60.417	60.3				
1902	15.833	65.4	28.583	74.5	40.875	67.5	63.083	71.4	23.500	71.3	74.833	75.3				
1903	16.792	69.3	31.667	82.5	44.833	74.0	74.792	84.7	24.000	72.8	80.000	80.5				
1904	17.000	70.2	31.000	80.8	46.500	76.7	80.750	91.4	23.000	69.7	81.000	81.5				
1905	17.875	73.8	30.500	79.5	47.333	78.1	80.250	90.9	24.167	73.2	82.000	82.6				
1906	21.896	90.4	31.000	80.8	50.417	83.2	79.167	89.6	29.750	90.2	84.750	85.3				
1907	22.250	91.8	32.250	84.1	55.208	91.1	80.000	90.6	37.417	101.5	97.083	93.8				
1908	20.875	86.2	31.625	82.4	49.292	81.4	80.167	90.8	36.375	98.7	96.083	92.8	\$43.917	98.5		
1909	20.583	85.0	31.000	80.8	48.417	79.9	84.333	95.5	37.104	100.7	93.042	89.9	45.833	102.8		
1910	20.625	85.1	31.800	82.9	54.250	89.5	87.750	99.4	38.250	103.8	98.800	95.5	46.300	103.8		
1911	20.682	85.4	34.318	89.5	54.682	90.2	87.182	98.7	38.346	104.0	100.500	97.1	46.546	104.4		
1912	21.455	88.6	36.455	95.0	56.227	92.8	86.500	97.9	37.227	101.0	101.046	97.6	44.546	99.9		
1913	24.227	100.0	36.364	100.0	60.591	100.0	88.318	100.0	36.864	100.0	103.500	100.0	44.591	100.0		
1914	24.396	100.7	38.500	100.4	60.042	99.1	88.333	100.0	37.500	101.7	103.500	100.0	42.750	95.9		
1915	21.591	89.1	38.500	100.4	57.682	95.2	86.500	97.9	37.500	101.7	103.500	100.0	39.591	88.8		

1916	23.542	97.2	40.585	105.8	61.333	101.2	86.500	97.9	37.500	101.7	103.500	100.0	39.375	88.3
1917	27.708	114.4	49.708	129.6	66.292	109.4	90.000	101.9	49.125	133.3	112.500	108.7	50.909	114.2
1918	32.929	140.0	60.125	156.7	75.625	124.8	104.271	118.1	60.417	163.9	130.792	126.4	60.750	136.2
1919	39.750	164.1	68.667	179.0	102.125	168.5	156.875	177.6	63.792	173.0	140.583	135.8	78.833	176.8
1917—January	24.500	101.1	43.500	113.4	61.500	101.5	86.500	97.9	37.500	101.7	104.000	100.5	41.500	93.1
February	25.500	105.3	43.500	113.4	61.500	101.5	86.500	97.9	41.500	112.6	104.000	100.5	41.500	93.1
March	25.500	105.3	43.500	113.4	61.500	101.5	86.500	97.9	45.500	123.4	109.000	105.3	42.000	94.2
April	25.500	105.3	45.500	118.6	61.500	101.5	86.500	97.9	45.500	123.4	109.000	105.3	43.000	96.4
May	26.000	107.3	45.500	118.6	61.500	101.5	86.500	97.9	46.500	126.1	109.000	105.3	(1)	.....
June	26.000	107.3	47.500	123.8	66.500	109.8	92.500	104.7	49.500	134.3	109.000	105.3	50.000	112.1
July	28.000	115.6	47.500	123.8	69.000	113.9	92.500	104.7	49.500	134.3	109.000	105.3	57.000	127.8
August	29.500	121.8	47.500	123.8	70.500	116.4	92.500	104.7	52.000	141.1	119.000	115.0	57.000	127.8
September	30.500	125.9	52.500	136.8	70.500	116.4	92.500	104.7	55.500	150.6	119.500	115.5	57.000	127.8
October	30.500	125.9	60.000	156.4	70.500	116.4	92.500	104.7	55.500	150.6	119.500	115.5	57.000	127.8
November	30.500	125.9	60.000	156.4	70.500	116.4	92.500	104.7	55.500	150.6	119.500	115.5	57.000	127.8
December	30.500	125.9	60.000	156.4	70.500	116.4	92.500	104.7	55.500	150.6	119.500	115.5	57.000	127.8
1918—January	30.500	125.9	60.000	156.4	70.500	116.4	92.500	104.7	55.500	150.6	119.500	115.5	57.000	127.8
February	30.500	125.9	60.000	156.4	70.500	116.4	92.500	104.7	57.500	156.0	125.000	120.8	57.000	127.8
March	30.500	125.9	60.000	156.4	74.000	122.1	97.500	110.4	57.500	156.0	125.000	120.8	60.000	134.6
April	33.500	138.3	60.000	156.4	75.500	124.6	101.250	114.6	58.500	158.7	130.000	125.6	60.000	134.6
May	33.500	138.3	60.000	156.4	75.500	124.6	101.250	114.6	60.500	164.1	130.000	125.6	60.000	134.6
June	34.500	142.4	60.000	156.4	75.500	124.6	101.250	114.6	60.500	164.1	130.000	125.6	60.000	134.6
July	34.500	142.4	60.000	156.4	75.500	124.6	101.250	114.6	62.500	169.5	135.000	130.4	60.000	134.6
August	(1)	.....	60.000	156.4	75.500	124.6	101.250	114.6	62.500	169.5	135.000	130.4	63.000	141.3
September	(1)	.....	60.000	156.4	75.500	124.6	101.250	114.6	62.500	169.5	135.000	130.4	63.000	141.3
October	(1)	.....	60.000	156.4	75.500	124.6	101.250	114.6	62.500	169.5	135.000	130.4	63.000	141.3
November	(1)	.....	60.000	156.4	80.000	132.0	130.000	147.2	62.500	169.5	135.000	130.4	63.000	141.3
December	(1)	.....	61.500	160.3	84.000	138.6	130.000	147.2	62.500	169.5	135.000	130.4	63.000	141.3
1919—January	36.000	148.6	64.000	166.8	78.000	128.7	117.500	133.0	62.500	169.5	135.000	130.4	63.000	141.3
February	36.000	148.6	64.000	166.8	81.000	133.7	120.000	135.9	61.500	166.8	135.500	130.9	64.000	143.5
March	36.000	148.6	64.000	166.8	81.000	133.7	120.000	135.9	61.500	166.8	135.500	130.9	64.000	143.5
April	36.000	148.6	64.000	166.8	81.000	133.7	105.000	118.9	61.500	166.8	135.500	130.9	64.000	143.5
May	36.000	148.6	64.000	166.8	81.000	133.7	105.000	118.9	61.500	166.8	135.500	130.9	65.000	145.8
June	36.000	148.6	62.500	162.9	89.000	146.9	122.500	138.7	61.500	166.8	135.500	130.9	68.000	152.5
July	41.000	169.2	62.500	162.9	97.500	160.9	140.000	158.5	61.500	166.8	135.500	130.9	73.000	163.7
August	41.000	169.2	62.500	162.9	105.000	173.3	187.500	212.3	62.500	169.5	140.500	135.7	78.000	174.9
September	43.000	177.5	78.000	203.3	130.000	214.6	210.000	237.8	65.500	177.7	145.500	140.6	95.000	213.0
October	44.000	181.6	78.000	203.3	130.000	214.6	210.000	237.8	66.000	179.0	146.000	141.1	100.000	224.3
November	44.000	181.6	78.000	203.3	130.000	214.6	210.000	237.8	68.000	184.5	151.000	145.9	100.000	224.3
December	48.000	198.1	82.500	215.0	142.000	234.4	235.000	266.1	72.000	195.3	156.000	150.7	112.000	251.2

¹ No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Lumber and building materials.															
	Lumber.								Paint materials.							
	Pine: yellow, siding.			Poplar.		Spruce.			Lead, carbonate of (white lead): American, in oil.		Linseed oil, raw.		Turpentine, spirits of.		Zinc, oxide of (zinc white).	
	New York market, average price per M feet.	Norfolk, Va., mar- ket, average price per M feet.	Rela- tive price.	Average price per M feet.	Rela- tive price.	Average price per M feet.	Rela- tive price.	Average price per pound.	Rela- tive price.	Average price per gallon.	Rela- tive price.	Average price per gallon.	Rela- tive price.	Average price per pound.	Rela- tive price.	
1890.....	\$20.750	.....	64.6	\$30.500	49.4	\$16.292	58.5	\$.064	94.4	\$.616	133.3	\$.408	95.3	\$.043	79.0
1891.....	19.958	.....	62.1	30.500	49.4	14.218	51.0	.065	96.2	.484	104.8	.380	88.7	.042	77.9
1892.....	18.500	.....	57.5	30.604	49.6	14.854	53.3	.066	97.3	.408	88.4	.323	75.4	.043	79.2
1893.....	18.500	.....	57.5	33.625	54.5	13.771	49.4	.061	90.1	.463	100.3	.300	70.2	.041	76.8
1894.....	18.500	.....	57.5	31.750	51.4	12.708	45.6	.052	77.5	.524	113.4	.293	68.5	.037	69.3
1895.....	16.917	.....	52.6	31.000	50.2	14.250	51.1	.053	77.7	.524	113.4	.292	68.3	.035	65.1
1896.....	16.417	.....	51.1	31.000	50.2	14.250	51.1	.052	76.5	.368	79.7	.274	64.1	.038	71.2
1897.....	16.438	.....	51.1	30.667	49.7	14.000	50.2	.054	79.0	.328	70.9	.292	68.3	.038	70.1
1898.....	18.625	.....	58.0	30.000	48.6	13.750	49.3	.054	80.3	.393	84.9	.322	75.3	.040	73.6
1899.....	20.042	.....	62.4	34.021	55.1	15.396	55.3	.057	84.0	.427	92.3	.458	107.1	.044	81.4
1900.....	20.708	.....	64.4	37.688	61.1	17.375	62.4	.063	92.5	.629	136.2	.477	111.5	.045	83.8
1901.....	19.667	.....	61.2	36.708	59.5	18.000	64.6	.058	85.2	.635	137.4	.373	87.1	.044	81.4
1902.....	21.000	.....	65.3	42.104	68.2	19.250	69.1	.054	79.7	.593	128.4	.474	110.8	.044	81.8
1903.....	21.000	.....	65.3	49.646	80.4	19.188	68.9	.062	91.0	.417	90.2	.572	133.6	.046	86.1
1904.....	21.417	.....	66.6	50.329	81.5	20.500	73.6	.059	87.7	.416	90.0	.576	134.5	.046	86.1
1905.....	24.917	.....	77.5	48.208	78.1	21.417	76.9	.063	93.6	.468	101.2	.628	146.6	.047	86.4
1906.....	29.333	.....	91.3	50.958	82.6	25.542	91.7	.069	102.5	.405	87.6	.665	155.4	.051	94.4
1907.....	30.500	.....	94.9	58.083	94.1	24.000	86.0	.070	103.1	.434	94.0	.634	148.3	.054	100.0
1908.....	30.500	.....	94.9	58.292	94.4	20.792	74.6	.065	96.2	.438	94.7	.453	105.9	.051	95.4
1909.....	33.042	.....	102.8	57.625	93.4	25.250	90.6	.064	94.2	.580	125.5	.491	114.7	.052	96.1
1910.....	30.800	.....	95.8	61.500	99.6	24.600	88.3	.069	102.4	.847	183.2	.683	159.6	.054	100.0
1911.....	30.591	.....	95.2	61.591	99.8	24.273	87.1	.071	104.6	.879	190.3	.679	158.7	.054	99.4
1912.....	33.136	.....	103.1	61.500	99.6	26.955	96.7	.068	100.9	.673	145.5	.470	109.9	.052	95.7
1913.....	32.136	.....	100.0	61.727	100.0	27.884	100.0	.068	100.0	.462	100.0	.428	100.0	.054	100.0
1914.....	29.625	.....	92.2	60.667	98.3	27.417	98.4	.068	99.8	.502	108.6	.473	110.6	.054	100.0

1915.....	28.182		87.7	58.909	95.4	27.000	96.9	.070	103.3	.562	121.6	.459	107.4	.067	124.0
1916.....	31.818	\$26.917	99.0	60.292	97.7	28.250	101.4	.093	137.1	.751	162.5	.491	114.7	.092	170.8
1917.....		36.208	133.2	63.458	102.8	35.000	125.6	.112	165.8	1.107	239.5	.488	114.0	.100	186.6
1918.....		42.917	157.8	84.708	137.2	39.625	142.2	.127	188.0	1.597	345.6	.594	138.9	.100	185.5
1919.....		54.500	200.5	110.000	178.2	45.625	163.7	.131	194.1	1.769	382.8	1.210	282.8	.087	162.3
1917—January.....		26.500	97.5	59.500	96.4	30.500	109.5	.098	144.2	.930	201.3	.550	128.5	.098	181.2
February.....		27.000	99.3	59.500	96.4	30.500	109.5	.098	144.2	.940	203.4	.540	126.2	.098	181.2
March.....		29.500	108.5	59.500	96.4	30.500	109.5	.103	151.6	.930	201.3	.513	119.8	.098	181.2
April.....		29.500	108.5	59.500	96.4	35.500	127.4	.103	151.6	1.060	229.4	.488	113.9	.098	181.2
May.....		32.500	119.5	59.500	96.4	35.500	127.4	.113	166.4	1.200	259.7	.520	121.5	.098	181.2
June.....		41.500	152.7	64.000	103.7	35.500	127.4	.118	173.8	1.200	259.7	.448	104.6	.103	190.5
July.....		41.500	152.7	66.500	107.7	35.500	127.4	.128	188.6	1.120	242.4	.420	98.2	.103	190.5
August.....		41.500	152.7	66.500	107.7	35.500	127.4	.128	188.6	1.170	253.2	.428	99.9	.103	190.5
September.....		41.500	152.7	66.500	107.7	35.500	127.4	.128	188.6	1.240	268.3	.423	98.7	.103	190.5
October.....		41.500	152.7	66.500	107.7	38.500	138.2	.118	173.8	1.160	251.0	.485	113.3	.103	190.5
November.....		41.500	152.7	66.500	107.7	38.500	138.2	.108	159.0	1.130	244.5	.535	125.0	.103	190.5
December.....		40.500	149.0	67.500	109.4	38.500	138.2	.108	159.0	1.200	259.7	.505	118.0	.103	190.5
1918—January.....		40.500	149.0	71.500	115.8	38.500	138.2	.108	159.0	1.280	277.0	.490	114.5	.100	185.9
February.....		41.500	152.7	71.500	115.8	38.500	138.2	.108	159.0	1.295	280.2	.474	110.7	.100	185.9
March.....		41.500	152.7	77.500	125.6	38.500	138.2	.108	159.0	1.510	326.8	.439	102.5	.100	185.9
April.....		41.500	152.7	83.000	134.5	40.000	143.6	.111	164.6	1.550	335.4	.426	99.6	.100	185.9
May.....		41.500	152.7	83.000	134.5	40.000	143.6	.123	181.2	1.570	339.7	.507	118.5	.100	185.9
June.....		41.500	152.7	83.000	134.5	40.000	143.6	.131	193.0	1.580	341.9	.636	148.7	.100	185.9
July.....		43.500	160.0	83.000	134.5	40.000	143.6	.136	201.6	1.770	383.0	.700	163.6	.100	185.9
August.....		44.500	163.6	83.000	134.5	40.000	143.6	.140	207.1	1.896	410.3	.622	145.3	.100	185.9
September.....		44.500	163.6	86.000	139.3	40.000	143.6	.140	207.1	1.890	409.0	.661	154.5	.100	185.9
October.....		45.500	167.3	95.000	153.9	40.000	143.6	.140	207.1	1.653	357.6	.658	153.7	.100	185.9
November.....		44.500	163.6	100.000	162.0	40.000	143.6	.140	207.1	1.576	341.0	.798	186.5	.100	185.9
December.....		44.500	163.6	100.000	162.0	40.000	143.6	.140	207.1	1.550	335.4	.716	167.2	.097	180.1
1919—January.....		44.500	163.6	94.000	152.3	40.000	143.6	.135	199.7	1.500	324.6	.755	176.4	.095	176.6
February.....		44.500	163.6	96.000	155.5	40.000	143.6	.130	192.3	1.450	313.8	.709	165.8	.095	176.6
March.....		44.500	163.6	105.000	170.1	40.000	143.6	.130	192.3	1.490	322.4	.720	168.3	.093	172.9
April.....		44.500	163.6	97.500	158.0	40.000	143.6	.130	192.3	1.535	332.2	.773	180.6	.085	158.0
May.....		44.500	163.6	97.500	158.0	40.000	143.6	.130	192.3	1.582	342.3	.831	194.1	.085	158.0
June.....		44.500	163.6	102.500	166.1	42.500	152.5	.130	192.3	1.818	393.3	1.095	255.9	.085	158.0
July.....		44.500	163.6	102.500	166.1	42.500	152.5	.130	192.3	2.115	457.7	1.176	274.8	.085	158.0
August.....		61.500	226.2	120.000	194.4	42.500	152.5	.130	192.3	2.220	480.4	1.724	403.0	.085	158.0
September.....		61.500	226.2	122.000	197.6	55.000	197.4	.130	192.3	1.990	430.6	1.683	393.2	.085	158.0
October.....		66.500	244.6	122.000	197.6	55.000	197.4	.130	192.3	1.860	402.5	1.600	373.9	.085	158.0
November.....		76.500	281.4	122.000	197.6	55.000	197.4	.132	195.3	1.814	392.6	1.689	394.7	.085	158.0
December.....		76.500	281.4	139.000	225.2	55.000	197.4	.138	203.4	1.845	399.3	1.656	387.0	.085	158.0

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Lumber and building materials.												Chemicals and drugs.		
	Putty.		Rosin: common to good, strained.		Shingles: cypress, 16 inches long.		Shingles.				Tar.		Acid: acetic, 28°.		
	In bulk, average price per pound.	In 1, 2, 3, and 5 pound tins, average price per pound.	Relative price.	Average price per barrel.	Relative price.	Average price per M.	Relative price.	White pine, 18 inches long, average price per M.	Michigan white pine, 16 inches long, average price per M.	Red cedar, 16 inches long, average price per M.	Relative price.	Average price per barrel.	Relative price.	Average price per pound.	Relative price.
1890.....	\$0.018	.....	152.2	\$1.384	28.7	\$3.350	94.6	\$3.842	.....	.....	73.4	\$1.475	66.3	.....	.....
1891.....	.018	.....	152.2	1.474	30.6	3.250	91.8	4.000	.....	.....	76.4	1.583	71.2	.....	.....
1892.....	.016	.....	140.0	1.342	27.9	3.150	88.9	3.906	.....	.....	74.6	1.300	58.4	.....	.....
1893.....	.016	.....	139.0	1.262	26.2	3.000	84.7	3.850	.....	.....	73.5	1.046	47.0	.....	.....
1894.....	.016	.....	136.5	1.251	26.0	2.800	79.1	3.750	.....	.....	71.7	1.092	49.1	.....	.....
1895.....	.015	.....	126.1	1.562	32.4	2.650	74.8	3.700	.....	.....	70.7	1.142	51.3	.....	.....
1896.....	.015	.....	126.1	1.746	36.2	2.500	70.6	3.613	.....	.....	69.0	1.013	45.5	.....	.....
1897.....	.015	.....	126.1	1.613	33.5	2.350	66.4	3.542	.....	.....	67.7	1.054	47.4	.....	.....
1898.....	.015	.....	126.1	1.421	29.5	2.500	70.6	3.552	.....	.....	67.8	1.098	49.3	.....	.....
1899.....	.017	.....	146.1	1.346	27.9	2.663	75.1	3.679	.....	.....	70.3	1.246	56.0	.....	.....
1900.....	.019	.....	165.2	1.602	33.3	2.850	80.5	4.000	.....	.....	76.4	1.363	61.2	.....	.....
1901.....	.015	.....	130.4	1.530	31.8	2.850	80.5	4.188	.....	.....	80.0	1.282	57.6	.....	.....
1902.....	.019	.....	167.0	1.613	33.5	2.671	75.4	.....	\$3.263	.....	87.9	1.325	59.6	.....	.....
1903.....	.014	.....	122.6	2.216	46.0	2.567	72.5	.....	3.588	.....	89.5	1.679	75.5	.....	.....
1904.....	.011	.....	95.7	2.833	58.8	2.600	73.4	.....	3.650	.....	87.6	1.679	75.5	.....	.....
1905.....	.011	.....	94.8	3.423	71.1	2.725	76.9	.....	3.500	\$1.688	85.8	1.758	79.0	.....	.....
1906.....	.012	.....	103.5	4.015	83.3	3.242	91.5	.....	.....	2.213	112.5	1.958	88.0	.....	.....
1907.....	.012	.....	104.3	4.377	90.9	4.225	119.3	.....	.....	2.696	137.1	2.329	104.7	.....	.....
1908.....	.012	.....	104.3	3.282	68.1	3.538	99.9	.....	.....	2.013	102.3	1.600	71.9	.....	.....
1909.....	.012	.....	104.3	3.500	72.7	3.267	92.2	.....	.....	2.004	101.9	1.638	73.6	.....	.....
1910.....	.012	.....	100.0	5.233	108.6	3.492	98.6	.....	.....	2.008	102.1	2.254	101.3	.....	.....
1911.....	.012	.....	100.0	6.717	139.4	3.608	101.9	.....	.....	1.813	92.2	2.125	95.5	.....	.....
1912.....	.012	.....	100.0	6.642	137.9	3.483	98.4	.....	.....	1.939	98.6	2.000	89.9	.....	.....
1913.....	.012	.....	100.0	4.817	100.0	3.542	100.0	.....	.....	1.987	100.0	2.225	100.0	.....	\$0.019
1914.....	.012	.....	100.0	4.017	83.4	3.329	94.0	.....	.....	1.713	87.1	2.188	98.3	.....	100.0
1915.....	.012	\$0.027	100.0	3.767	78.2	3.067	86.6	.....	.....	1.664	84.6	1.733	77.9	.....	.024
1916.....	.033	.....	122.6	5.800	120.4	3.446	97.3	.....	.....	1.910	97.1	2.254	101.3	.....	.600
.....

AVERAGE PRICES OF IMPORTANT COMMODITIES.

1917.....	.040	150.9	6.392	132.7	4.054	114.5	2.818	143.3	3.192	143.4	.052	267.5
1918.....	.047	176.2	10.584	219.7	5.425	153.2	2.794	142.1	3.677	165.3	.056	290.7
1919.....	.047	175.8	15.201	315.6	6.039	170.5	4.488	228.2	4.452	200.1	.030	155.2
1917—January.....	.033	124.5	6.600	137.0	3.650	103.1	2.160	109.8	2.600	116.9	.045	232.0
February.....	.033	124.5	6.550	136.0	3.750	105.9	2.370	120.5	2.750	123.6	.035	180.4
March.....	.033	124.5	6.275	130.3	3.750	105.9	2.640	134.2	2.750	123.6	.035	180.4
April.....	.033	124.5	6.000	124.6	4.000	112.9	3.170	161.2	2.900	130.3	.045	232.0
May.....	.033	124.5	6.300	130.8	4.000	112.9	3.310	168.3	3.000	134.8	.050	257.7
June.....	.045	169.8	6.300	130.8	4.000	112.9	2.810	142.9	3.300	148.3	.050	257.7
July.....	.045	169.8	6.000	124.6	4.000	112.9	3.000	152.5	3.500	157.3	.055	283.5
August.....	.045	169.8	5.850	121.5	4.000	112.9	3.130	159.2	3.500	157.3	.053	270.6
September.....	.045	169.8	6.000	124.6	4.000	112.9	2.880	146.4	3.500	157.3	.075	386.6
October.....	.045	169.8	6.800	141.2	4.250	120.0	2.710	137.8	3.500	157.3	.065	335.0
November.....	.045	169.8	6.850	142.2	4.500	127.1	2.800	142.4	3.500	157.3	.060	309.3
December.....	.045	169.8	7.175	149.0	4.750	134.1	2.830	143.9	3.500	157.3	.055	283.5
1918—January.....	.045	169.8	7.120	147.8	5.200	146.8	2.790	141.9	3.600	161.8	.055	283.5
February.....	.045	169.8	6.969	144.7	5.396	152.4	2.740	139.3	2.950	132.6	.055	283.5
March.....	.045	169.8	6.588	136.8	5.450	153.9	2.980	151.5	2.900	130.3	.060	310.8
April.....	.045	169.8	6.070	126.0	5.450	153.9	2.970	151.0	3.000	134.8	.060	309.3
May.....	.045	169.8	7.725	160.4	5.450	153.9	2.900	147.5	3.183	143.1	.060	309.3
June.....	.047	176.6	9.981	207.2	5.450	153.9	3.120	158.6	3.625	162.9	.068	350.0
July.....	.054	203.8	11.000	228.4	5.450	153.9	3.080	156.6	3.967	178.3	.060	307.2
August.....	.047	177.4	11.525	239.3	5.450	153.9	2.820	143.4	4.000	179.8	.060	307.2
September.....	.047	177.4	13.644	283.3	5.450	153.9	2.700	137.3	4.000	179.8	.049	253.1
October.....	.047	177.4	15.155	314.6	5.450	153.9	2.370	120.5	4.000	179.8	.049	253.1
November.....	.047	177.4	15.956	331.3	5.450	153.9	2.490	126.1	4.250	191.0	.049	253.1
December.....	.047	177.4	14.940	310.2	5.450	153.9	2.580	131.2	4.313	193.8	.049	253.1
1919—January.....	.047	177.4	14.250	295.8	5.450	153.9	2.560	130.2	4.313	193.8	.045	232.0
February.....	.047	177.4	13.463	279.5	5.513	155.6	2.770	140.8	4.250	191.0	.033	167.5
March.....	.047	177.4	12.325	255.9	5.700	160.9	2.780	141.4	4.250	191.0	.033	167.5
April.....	.047	175.5	12.185	253.0	5.700	160.9	3.100	157.6	4.250	191.0	.031	157.7
May.....	.047	175.5	12.050	250.2	5.700	160.9	3.810	193.7	4.250	191.0	.029	149.5
June.....	.047	175.5	14.275	296.4	5.700	160.9	4.270	217.1	4.250	191.0	.028	141.8
July.....	.047	175.5	16.450	341.5	5.700	160.9	4.820	245.1	4.400	197.8	.028	141.8
August.....	.047	175.5	17.850	370.6	5.700	160.9	5.980	304.1	4.500	202.2	.028	141.8
September.....	.047	175.5	17.330	359.8	5.700	160.9	6.290	319.8	4.500	202.2	.028	141.8
October.....	.047	175.5	17.125	355.5	6.700	189.2	5.530	281.2	4.500	202.2	.028	141.8
November.....	.047	175.5	14.475	362.8	7.000	197.6	5.600	284.7	4.875	219.1	.028	141.8
December.....	.047	175.5	17.070	354.4	7.900	223.1	6.350	322.9	5.000	224.7	.028	141.8

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Chemicals and drugs.															
	Acid.						Alcohol.				Alum: lump.		Ammonia: anhydrous.		Borax: crystals.	
	Muriatic, 20°.		Nitric, 42°.		Sulphuric, 66°.		Grain.		Wood: refined, 95 per cent.							
	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per gallon.	Relative price.	Average price per gallon.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.
1890.....	\$0.010	80.0	.....	.....	\$0.009	88.0	\$2.072	82.9	\$1.138	237.8	\$0.018	104.0	.....	.....	.....	.....
1891.....	.010	75.4	.....	.....	.008	81.0	2.215	88.6	1.160	242.5	.016	90.3	.....	.....	.....	.....
1892.....	.012	93.1	.....	.....	.010	95.0	2.142	85.7	1.297	271.2	.016	91.4	.....	.....	.....	.....
1893.....	.010	77.7	.....	.....	.009	85.0	2.181	87.3	1.292	270.1	.017	99.4	.....	.....	.....	.....
1894.....	.009	67.7	.....	.....	.007	73.0	2.152	86.1	.720	150.5	.017	96.6	.....	.....	.....	.....
1895.....	.008	63.8	.....	.....	.007	70.0	2.329	93.2	.867	181.2	.016	91.4	.....	.....	.....	.....
1896.....	.008	57.7	.....	.....	.007	70.0	2.301	92.1	.850	177.7	.016	93.7	.....	.....	.....	.....
1897.....	.011	83.8	.....	.....	.010	95.0	2.277	91.1	.694	145.1	.017	94.9	.....	.....	.....	.....
1898.....	.013	98.5	.....	.....	.011	113.0	2.325	93.0	.750	156.8	.017	94.3	.....	.....	.....	.....
1899.....	.014	103.8	.....	.....	.012	120.0	2.412	96.5	.771	161.2	.017	96.0	.....	.....	.....	.....
1900.....	.014	103.8	.....	.....	.012	120.0	2.387	95.5	.800	167.3	.018	100.0	.....	.....	.....	.....
1901.....	.015	115.4	.....	.....	.013	125.0	2.458	98.4	.613	128.1	.018	100.0	.....	.....	.....	.....
1902.....	.017	129.2	.....	.....	.013	130.0	2.406	96.3	.642	134.2	.018	100.0	.....	.....	.....	.....
1903.....	.016	123.1	.....	.....	.013	127.0	2.396	95.9	.592	123.7	.017	98.9	.....	.....	.....	.....
1904.....	.016	123.1	.....	.....	.013	129.0	2.433	97.3	.588	122.8	.018	100.0	.....	.....	.....	.....
1905.....	.016	123.1	.....	.....	.012	124.0	2.428	97.1	.675	141.1	.018	100.0	.....	.....	.....	.....
1906.....	.014	103.8	.....	.....	.010	100.0	2.464	98.6	.700	146.3	.018	100.0	.....	.....	.....	.....
1907.....	.014	103.8	.....	.....	.010	100.0	2.523	100.9	.399	83.5	.018	100.0	.....	.....	.....	.....
1908.....	.014	103.8	.....	.....	.010	102.0	2.637	105.5	.428	89.4	.018	100.0	.....	.....	.....	.....
1909.....	.013	103.1	.....	.....	.010	100.0	2.618	104.7	.500	104.5	.018	100.0	.....	.....	.....	.....
1910.....	.013	100.0	.....	.....	.010	100.0	2.553	102.1	.500	104.5	.018	100.0	.....	.....	.....	.....
1911.....	.013	100.0	.....	.....	.010	100.0	2.535	101.4	.500	104.5	.018	100.0	.....	.....	.....	.....
1912.....	.013	100.0	.....	.....	.010	100.0	2.589	102.8	.500	104.5	.018	100.0	.....	.....	.....	.....
1913.....	.013	100.0	.....	.....	.010	100.0	2.499	100.0	.478	100.0	.018	100.0	.....	.....	.....	.....
1914.....	.013	100.0	.....	.....	.010	100.0	2.353	102.1	.450	94.1	.020	113.1	.....	.....	.....	.....
1915.....	.016	123.8	.....	.....	.066	134.8	2.562	102.5	.458	95.8	.030	170.3	.250	100.0	.047	124.5
1916.....	.025	159.2	.....	.....	.078	159.6	2.663	106.6	.671	140.2	.041	233.1	.250	100.0	.065	174.4
1917.....	.018	134.3	.....	.....	.077	157.6	3.775	151.0	1.046	218.6	.042	240.6	.254	101.7	.072	191.7

1918.....	.023	174.6	.087	178.9	.016	163.0	4.959	198.4	1.015	212.1	.046	262.9	.385	154.1	.073	193.3
1919.....	.016	123.1	.075	153.5	.010	95.0	4.857	194.3	1.273	266.2	.041	234.9	.303	121.1	.073	194.7
1917—January.....	.018	134.6	.063	128.1	.015	150.0	2.720	108.8	.900	188.2	.040	228.6	.250	100.0	.070	186.7
February.....	.018	134.6	.063	128.1	.015	150.0	2.720	108.8	1.000	209.1	.040	228.6	.250	100.0	.070	186.7
March.....	.018	134.6	.063	128.1	.018	175.0	2.720	108.8	1.000	209.1	.040	228.6	.250	100.0	.070	186.7
April.....	.018	134.6	.070	143.4	.018	175.0	2.810	112.4	1.000	209.1	.040	228.6	.250	100.0	.073	193.3
May.....	.015	115.4	.080	163.9	.018	175.0	3.070	122.8	1.000	209.1	.040	228.6	.250	100.0	.073	193.3
June.....	.015	115.4	.075	153.7	.015	150.0	3.070	122.8	1.000	209.1	.045	257.1	.250	100.0	.073	193.3
July.....	.018	134.6	.080	163.9	.015	150.0	3.800	152.0	1.000	209.1	.045	257.1	.250	100.0	.073	193.3
August.....	.018	134.6	.083	169.1	.018	175.0	4.120	164.8	1.000	209.1	.045	257.1	.250	100.0	.073	193.3
September.....	.018	134.6	.083	169.1	.018	175.0	4.320	172.9	1.000	209.1	.045	257.1	.250	100.0	.073	193.3
October.....	.019	144.6	.083	169.1	.018	175.0	5.650	225.1	1.100	230.0	.045	257.1	.250	100.0	.073	193.3
November.....	.019	146.2	.086	189.6	.018	175.0	5.250	210.1	1.200	250.9	.040	228.6	.250	100.0	.073	193.3
December.....	.020	153.8	.090	184.4	.020	200.0	5.050	202.1	1.350	282.2	.040	228.6	.300	120.0	.073	193.3
1918—January.....	.020	153.8	.088	180.5	.020	200.0	4.950	198.1	1.350	282.2	.042	239.4	.343	137.0	.073	193.3
February.....	.020	153.8	.091	187.1	.021	213.0	4.950	198.1	1.350	282.2	.040	228.6	.385	154.0	.073	193.3
March.....	.024	184.6	.091	187.1	.023	225.0	4.950	198.1	1.261	263.6	.040	228.6	.388	155.2	.073	193.3
April.....	.030	230.8	.091	187.1	.023	225.0	4.950	198.1	.905	189.2	.040	228.6	(1)		.073	193.3
May.....	.029	221.5	.095	194.7	.020	200.0	4.950	198.1	.905	189.2	.040	228.6	(1)		.073	193.3
June.....	.023	176.9	.089	182.4	.017	168.0	4.958	198.4	.908	189.8	.040	228.6	.400	160.0	.073	193.3
July.....	.023	173.1	.085	174.2	.014	140.0	4.945	197.9	.918	191.8	.045	257.1	.400	160.0	.073	193.3
August.....	.022	170.0	.085	174.2	.014	140.0	4.970	198.9	.915	191.3	.053	300.0	(1)		.073	193.3
September.....	.021	157.7	.085	174.2	.014	140.0	4.970	198.9	.915	191.3	.045	257.1	(1)		.073	193.3
October.....	.021	157.7	.085	174.2	.013	125.0	4.970	198.9	.915	191.3	.045	257.1	.400	160.0	.073	193.3
November.....	.021	157.7	.085	174.2	.013	125.0	4.970	198.9	.915	191.3	.065	371.4	.400	160.0	.073	193.3
December.....	.021	157.7	.085	174.2	.013	125.0	4.970	198.9	.933	195.0	.055	314.3	.365	146.0	.073	193.3
1919—January.....	.020	152.3	.085	174.2	.013	125.0	4.970	198.9	1.137	237.8	.053	300.0	.323	129.0	.073	193.3
February.....	.017	130.8	.081	166.6	.011	110.0	4.970	198.9	1.280	267.6	.045	257.1	.300	120.0	.073	193.3
March.....	.016	123.1	.080	163.9	.009	93.0	4.970	198.9	1.280	267.6	.045	257.1	.300	120.0	.073	193.3
April.....	.016	123.1	.080	163.9	.008	83.0	4.970	198.9	1.280	267.6	.043	242.9	.300	120.0	.073	193.3
May.....	.013	98.5	.080	163.9	.008	80.0	4.970	198.9	1.248	260.9	.041	231.4	.300	120.0	.073	193.3
June.....	.012	92.3	.070	143.4	.008	80.0	4.805	192.3	1.200	250.9	.038	214.3	.300	120.0	.073	193.3
July.....	.012	94.6	.070	143.4	.008	80.0	4.750	190.1	1.200	250.9	.038	214.3	.300	120.0	.073	193.3
August.....	.016	119.2	.070	143.4	.008	80.0	4.750	190.1	1.255	262.4	.038	214.3	.300	120.0	.073	193.3
September.....	.020	153.8	.070	143.4	.010	98.0	4.750	190.1	1.300	271.8	.038	214.3	.300	120.0	.073	193.3
October.....	.018	135.4	.070	143.4	.010	100.0	4.780	191.3	1.300	271.8	.038	214.3	.300	120.0	.073	193.3
November.....	.017	128.5	.070	143.4	.011	110.0	4.790	191.7	1.380	288.5	.040	228.6	.300	120.0	.074	196.0
December.....	.017	130.8	.073	148.6	.011	110.0	4.790	191.7	1.400	292.7	.040	228.6	.313	125.0	.078	206.7

¹ No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Chemicals and drugs.															
	Copper sulphate (blue vitriol), 99 per cent crystals.		Glycerin: refined.		Opium: natural, in cases.		Quinine: manu- facturers' quo- tations.		Soda.							
	Average price per pound.	Rela- tive price.	Average price per pound.	Rela- tive price.	Average price per pound.	Rela- tive price.	Average price per ounce.	Rela- tive price.	Carbonate of (salsoda).		Caustic, 76 and 78 per cent solid.		Nitrate of (Chile salt-peter), 95 per cent.		Soda ash, light, 58 per cent.	
								Average price per 100 pounds.	Rela- tive price.	Average price per pound.	Rela- tive price.	Average price per 100 pounds.	Rela- tive price.	Average price per 100 pounds.	Rela- tive price.	
1890.....			\$0.177	89.7	\$2.621	43.6	\$0.328	149.1								
1891.....			.154	78.0	1.944	32.3	.251	114.2								
1892.....			.140	70.8	1.671	27.8	.218	99.4								
1893.....			.135	68.3	2.392	39.8	.215	97.9								
1894.....			.119	60.6	2.285	38.0	.262	119.4								
1895.....			.120	61.1	1.841	30.6	.251	114.2								
1896.....			.167	84.8	2.092	34.8	.241	109.6								
1897.....			.131	66.4	2.342	38.9	.183	83.3								
1898.....			.124	62.8	3.342	55.5	.215	97.7								
1899.....			.133	67.4	3.073	51.1	.298	135.5								
1900.....			.152	76.9	3.200	53.2	.333	151.4								
1901.....			.150	76.3	3.229	53.7	.303	137.7								
1902.....			.144	73.3	2.831	47.1	.258	117.3								
1903.....			.145	73.4	3.081	51.2	.253	115.0								
1904.....			.140	70.8	2.750	45.7	.233	106.2								
1905.....			.124	62.8	3.033	50.4	.210	95.6								
1906.....			.113	57.3	2.950	49.0	.166	75.5								
1907.....			.138	70.2	4.946	82.2	.178	80.8								
1908.....			.149	75.7	4.715	78.4	.157	71.4								
1909.....			.170	86.3	4.610	76.6	.141	64.1								
1910.....			.214	108.7	5.371	89.3	.140	63.8								
1911.....			.227	115.1	6.433	106.9	.140	63.8								
1912.....			.184	93.5	7.117	118.3	.177	80.5								
1913.....	\$0.052	100.0	.197	100.0	6.017	100.0	.220	100.0	\$0.600	100.0	\$0.015	100.0	\$2.469	100.0	\$0.583	100.0
1914.....	.046	88.9	.215	109.0	7.355	122.2	.273	124.1	.600	100.0	.014	97.9	2.110	85.5	.575	98.6
1915.....	.064	123.4	.296	150.2	8.092	134.5	.328	149.5	.600	100.0	.031	214.4	2.404	97.4	.694	118.9

1916.....	.134	256.2	.508	257.7	11.338	188.4	.683	311.2	1.046	174.3	.048	331.5	3.164	128.2	3.052	523.2
1917.....	.098	187.9	.611	310.1	25.583	425.2	.717	326.4	1.117	186.1	.064	436.3	4.029	163.2	3.058	524.3
1918.....	.093	178.9	.598	303.4	24.413	405.8	.842	383.6	1.371	228.5	.045	305.5	4.697	190.3	2.674	458.4
1919.....	.082	156.6	.197	100.1	11.284	187.2	.829	377.4	1.437	239.4	.031	211.6	3.551	143.9	2.011	344.7
1917—January.....	.130	249.5	.530	268.9	13.500	224.4	.550	250.5	1.100	183.3	.044	300.0	3.250	131.6	3.000	514.3
February.....	.115	220.7	.550	279.0	14.500	241.0	.550	250.5	1.100	183.3	.043	291.1	3.350	135.7	2.900	497.2
March.....	.093	177.5	.550	279.0	20.000	332.4	.750	341.5	1.100	183.3	.043	291.1	3.750	151.9	2.900	497.2
April.....	.093	177.5	.555	281.6	25.000	415.5	.750	341.5	1.100	183.3	.044	300.0	3.750	151.9	3.100	531.5
May.....	.095	182.3	.560	284.1	30.000	498.6	.750	341.5	1.100	183.3	.058	393.8	3.750	151.9	3.100	531.5
June.....	.095	182.3	.610	309.5	27.000	448.7	.750	341.5	1.100	183.3	.063	428.1	4.000	162.0	2.850	488.6
July.....	.095	182.3	.620	314.6	27.000	448.7	.750	341.5	1.100	183.3	.070	479.5	4.150	168.1	2.750	471.5
August.....	.095	182.3	.640	324.7	30.000	498.6	.750	341.5	1.100	183.3	.072	493.1	4.250	172.2	2.850	488.6
September.....	.090	172.7	.640	324.7	30.000	498.6	.750	341.5	1.100	183.3	.090	616.4	4.300	174.2	4.000	685.8
October.....	.085	163.1	.680	345.0	30.000	498.6	.750	341.5	1.100	183.3	.085	582.2	4.650	188.4	3.500	600.0
November.....	.095	182.3	.700	355.1	30.000	498.6	.750	341.5	1.250	208.3	.078	530.8	4.650	188.4	2.850	488.6
December.....	.095	182.3	.700	355.1	30.000	498.6	.750	341.5	1.150	191.7	.078	530.8	4.500	182.3	2.900	497.2
1918—January.....	.094	180.0	.675	342.5	30.000	498.6	.750	341.5	1.150	191.7	.059	402.7	4.438	179.7	2.913	499.3
February.....	.091	175.2	.675	342.5	30.000	498.6	.750	341.5	1.200	200.0	.056	382.2	4.488	181.8	2.900	497.2
March.....	.094	180.4	.674	342.0	28.000	465.4	.750	341.5	1.290	215.0	.043	296.6	5.000	202.5	2.800	480.0
April.....	.095	182.3	.660	334.9	24.750	411.3	.750	341.5	1.350	225.0	.049	332.2	5.250	212.7	2.500	428.6
May.....	.093	178.7	.641	325.4	23.750	394.7	.788	358.6	1.350	225.0	.043	291.1	5.125	207.6	2.238	383.6
June.....	.090	172.7	.632	320.6	23.300	387.2	.900	409.8	1.350	225.0	.044	301.4	4.550	184.3	2.240	384.0
July.....	.091	174.5	.635	322.2	22.500	374.0	.900	409.8	1.350	225.0	.039	268.5	4.950	200.5	1.945	333.5
August.....	.093	177.5	.614	311.5	22.300	370.6	.900	409.8	1.380	230.0	.040	274.0	5.000	202.5	2.800	480.0
September.....	.094	180.0	.610	309.5	21.500	357.3	.900	409.8	1.400	233.3	.043	295.2	4.663	188.9	2.969	509.0
October.....	.095	182.3	.575	291.7	22.250	369.8	.900	409.8	1.400	233.3	.044	304.1	4.344	175.9	3.344	573.3
November.....	.095	182.3	.548	278.0	22.500	374.0	.900	409.8	1.600	266.7	.040	272.6	4.400	178.2	2.790	478.3
December.....	.095	182.3	.218	110.4	22.500	374.0	.900	409.8	1.600	266.7	.039	265.8	4.425	179.2	2.663	456.5
1919—January.....	.087	166.8	.196	99.2	22.500	374.0	.900	409.8	1.600	266.7	.033	225.3	4.425	179.2	2.288	392.2
February.....	.081	156.2	.184	93.6	22.500	374.0	.900	409.8	1.600	266.7	.029	195.2	4.425	179.2	1.813	310.7
March.....	.076	145.3	.170	86.3	22.500	374.0	.880	400.7	1.600	266.7	.027	186.3	4.100	166.1	1.880	324.0
April.....	.074	141.1	.169	85.6	8.125	135.0	.800	364.3	1.600	266.7	.026	174.7	4.075	165.1	1.900	325.7
May.....	.074	141.1	.202	102.5	9.050	150.4	.800	364.3	1.400	233.3	.026	176.7	4.075	165.1	1.900	325.7
June.....	.077	146.8	.208	105.3	8.875	139.2	.800	364.3	1.350	225.0	.026	178.1	3.806	154.2	2.000	342.9
July.....	.085	162.8	.196	99.6	7.500	124.7	.800	364.3	1.350	225.0	.031	214.4	2.956	119.7	2.100	360.0
August.....	.090	172.7	.207	105.0	7.000	116.3	.800	364.3	1.350	225.0	.033	222.6	2.640	119.1	2.070	354.9
September.....	.089	171.6	.201	102.1	7.000	116.3	.800	364.3	1.350	225.0	.033	222.6	2.888	117.0	2.050	351.5
October.....	.085	163.1	.198	100.2	7.000	116.3	.800	364.3	1.350	225.0	.034	229.5	2.913	118.0	2.050	351.5
November.....	.083	159.3	.208	105.5	6.800	113.0	.800	364.3	1.350	225.0	.035	239.7	3.005	121.7	2.050	351.5
December.....	.081	154.7	.230	116.7	6.750	112.2	.875	398.5	1.350	225.0	.042	284.2	3.031	122.8	2.050	351.5

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Chemicals and drugs.		House-furnishing goods.										
	Sulphur (brimstone): stick, crude.		Earthenware.					Furniture.					
			Plates: white granite.		Teacups and saucers: white granite.			Bedroom sets.				Chairs.	
	Average price per long ton.	Relative price.	Average price per dozen.	Relative price.	Average price per gross (6 dozen cups and 6 dozen saucers).	Average price per dozen cups and dozen saucers.	Relative price.	Ash, in New York, average price per set.	Iron bedstead, hardwood dresser and washstand, in New York, average price per set.	Iron bedstead, hardwood dresser and washstand, in Chicago, average price per set.	Relative price.	Bedroom.	
											Maple, cane seat, in New York, average price per dozen.	Oak rocker, in Chicago, average price per dozen.	Relative price.
1890.....	\$21.146	96.1	\$0.489	105.5	\$3.760	.....	110.0	\$12.000	.....	51.8	\$7.000	.....	66.7
1891.....	28.604	130.0	.479	103.3	3.682	.....	107.7	12.000	.....	51.8	7.000	.....	66.7
1892.....	24.146	109.8	.464	100.2	3.572	.....	104.5	12.000	.....	51.8	6.850	.....	65.2
1893.....	18.729	85.1	.464	100.2	3.572	.....	104.5	11.000	.....	47.4	6.850	.....	65.2
1894.....	16.583	75.4	.457	98.6	3.525	.....	103.1	11.000	.....	47.4	6.000	.....	57.1
1895.....	15.625	71.0	.416	89.8	3.237	.....	94.7	9.950	.....	42.9	6.000	.....	57.1
1896.....	17.958	81.6	.399	86.1	3.091	.....	90.4	8.750	.....	37.7	6.000	.....	57.1
1897.....	20.125	91.5	.399	86.1	3.091	.....	90.4	8.750	.....	37.7	5.000	.....	47.6
1898.....	22.917	104.2	.452	97.5	3.360	.....	98.2	10.000	.....	43.1	5.125	.....	48.8
1899.....	21.125	96.0	.461	99.4	3.403	.....	99.5	10.100	.....	43.6	6.125	.....	58.3
1900.....	21.146	96.1	.484	104.5	3.575	.....	104.6	11.250	.....	48.5	8.000	.....	76.2
1901.....	22.000	100.0	.510	110.0	3.763	.....	110.1	11.250	.....	48.5	7.000	.....	66.7
1902.....	23.438	106.5	.510	110.0	3.763	.....	110.1	11.750	.....	50.6	7.333	.....	69.8
1903.....	22.333	101.5	.499	107.7	3.683	.....	107.7	12.167	.....	52.4	7.917	.....	75.4
1904.....	21.775	99.0	.494	106.7	3.650	.....	106.8	12.250	.....	52.8	8.000	.....	76.2
1905.....	21.267	96.7	.459	99.0	3.387	.....	99.0	12.354	.....	53.3	8.000	.....	76.2
1906.....	22.156	100.7	.459	99.0	3.387	.....	99.0	12.958	.....	55.9	8.917	.....	84.9
1907.....	21.498	97.7	.459	99.0	3.387	.....	99.0	14.500	.....	62.5	10.000	.....	95.2
1908.....	21.792	99.1	.459	99.0	3.897	.....	114.7	11.000	.....	61.1	9.417	.....	89.7
1909.....	22.000	100.0	.459	99.0	3.387	.....	99.0	10.875	.....	60.4	9.000	.....	85.7
1910.....	22.000	100.0	.462	99.7	3.413	.....	99.8	11.875	.....	66.0	9.000	.....	85.7
1911.....	22.000	100.0	.462	99.7	3.413	.....	99.8	13.750	.....	76.4	9.000	.....	85.7

1912.	22.000	100.0	.462	99.7	3.413	\$0.569	99.8		15.250		84.7	9.500		90.5
1913.	22.000	100.0	.483	100.0		.570	100.0		18.000		\$16.415	100.0	10.500	100.0
1914.	22.000	100.0	.463	100.0		.570	100.0				15.925	97.0		100.0
1915.	22.000	100.0	.463	100.0		.570	100.0				15.925	97.0		100.0
1916.	31.333	142.4	.484	104.6		.596	104.6				19.608	119.5		115.2
1917.	43.233	197.0	.718	155.0		.892	150.4				23.046	140.4		145.5
1918.	32.290	146.8	.928	200.2		1.193	209.1				31.838	194.0		181.1
1919.	28.000	127.3	1.065	229.9		1.369	240.1				39.568	241.0		212.3
1917—January	35.000	159.1	.562	121.2		.691	121.2				22.050	134.3		136.4
February	35.000	159.1	.562	121.2		.691	121.2				22.050	134.3		136.4
March	45.000	204.5	.562	121.2		.691	121.2				22.050	134.3		136.4
April	45.000	204.5	.676	145.9		.832	145.9				22.050	134.3		145.5
May	45.000	204.5	.676	145.9		.832	145.9				22.050	134.3		145.5
June	45.000	204.5	.780	168.4		.960	168.4				22.540	137.3		145.5
July	45.000	204.5	.780	168.4		.960	168.4				23.961	146.0		150.0
August	45.000	204.5	.780	168.4		.960	168.4				23.961	146.0		150.0
September	45.000	204.5	.780	168.4		.960	168.4				23.961	146.0		150.0
October	45.000	204.5	.780	168.4		.960	168.4				23.961	146.0		150.0
November	45.000	204.5	.840	181.3		1.080	189.4				23.961	146.0		150.0
December	45.000	204.5	.840	181.3		1.080	189.4				23.961	146.0		150.0
1918—January	35.000	159.1	.840	181.3		1.080	189.4				24.206	147.5		150.0
February	35.000	159.1	.840	181.3		1.080	189.4				24.206	147.5		150.0
March	35.000	159.1	.840	181.3		1.080	189.4				25.431	154.9		150.0
April	(1)		.840	181.3		1.080	189.4				27.244	166.0		159.1
May	(1)		.840	181.3		1.080	189.4				27.244	166.0		168.2
June	(1)		.840	181.3		1.080	189.4				33.173	202.1		186.4
July	(1)		.840	181.3		1.080	189.4				33.173	202.1		186.4
August	40.000	181.8	1.050	226.6		1.350	236.7				36.652	223.3		204.5
September	35.000	159.1	1.050	226.6		1.350	236.7				37.681	229.6		204.5
October	28.500	129.5	1.050	226.6		1.350	236.7				37.681	229.6		204.5
November	28.000	127.3	1.050	226.6		1.350	236.7				37.681	229.6		204.5
December	28.000	127.3	1.050	226.6		1.350	236.7				37.681	229.6		204.5
1919—January	28.000	127.3	1.050	226.6		1.350	236.8				35.378	215.5		204.5
February	28.000	127.3	1.050	226.6		1.350	236.8				35.378	215.5		204.5
March	28.000	127.3	1.050	226.6		1.350	236.8				35.378	215.5		204.5
April	28.000	127.3	1.050	226.6		1.350	236.8				35.378	215.5		204.5
May	28.000	127.3	1.050	226.6		1.350	236.8				35.378	215.5		204.5
June	28.000	127.3	1.050	226.6		1.350	236.8				38.857	236.7		222.7
July	28.000	127.3	1.050	226.6		1.350	236.8				41.895	255.2		240.9
August	28.000	127.3	1.050	226.6		1.350	236.8				46.011	280.3	(1)	
September	28.000	127.3	1.050	226.6		1.350	236.8				46.011	280.3	(1)	
October	28.000	127.3	1.088	254.9		1.399	245.4				50.421	307.2	(1)	
November	28.000	127.3	1.120	241.7		1.440	252.5				59.780	364.2	(1)	
December	28.000	127.3	1.120	241.7		1.440	252.5				59.780	364.2	(1)	

¹ No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	House-furnishing goods.															
	Furniture.					Glassware.				Table cutlery.						
	Chairs: kitchen.			Tables: kitchen.		Nappies: 4-inch.		Pitchers: $\frac{1}{2}$ -gallon, common.		Tumblers: $\frac{1}{2}$ -pint, common.		Carvers: stag handles.		Knives and forks: cocobolo handles.		
	Common spindle, in New York, average price per dozen.	Hardwood, bow back, in Chicago, average price per dozen.	Relative price.	$\frac{3}{4}$ -foot, in New York, average price per dozen.	Hardwood base, 24 by 42 inches, in Chicago, average price per table.	Relative price.	Average price per dozen.	Relative price.	Average price per dozen.	Relative price.	Average price per dozen.	Relative price.	Average price per pair.	Relative price.	Average price per gross.	Relative price.
1890.....	\$4.200		70.0	\$15.000		65.8	\$0.120	109.1	\$1.250	156.3	\$0.180	150.0	\$0.800	106.7	\$7.750	134.8
1891.....	4.200		70.0	15.000		65.8	.120	109.1	1.250	156.3	.200	166.7	.800	106.7	7.750	134.8
1892.....	4.250		70.8	15.000		65.8	.120	109.1	1.250	156.3	.190	158.3	.800	106.7	6.850	119.1
1893.....	4.250		70.8	15.000		65.8	.120	109.1	1.250	156.3	.190	158.3	.950	126.7	5.500	95.7
1894.....	3.500		58.3	14.250		62.5	.120	109.1	1.250	156.3	.190	158.3	.800	106.7	5.500	95.7
1895.....	3.500		58.3	14.250		62.5	.120	109.1	1.250	156.3	.185	154.2	.800	106.7	5.500	95.7
1896.....	3.500		58.3	13.800		60.5	.100	90.9	1.250	156.3	.180	150.0	.800	106.7	5.500	95.7
1897.....	3.500		58.3	13.800		60.5	.100	90.9	1.000	125.0	.170	141.7	.750	100.0	5.000	87.0
1898.....	3.313		55.2	13.800		60.5	.100	90.9	1.000	125.0	.160	133.3	.750	100.0	5.500	95.7
1899.....	4.042		67.4	14.450		63.4	.100	90.9	1.000	125.0	.130	108.3	.750	100.0	5.750	100.0
1900.....	5.208		86.8	15.600		68.4	.100	90.9	1.000	125.0	.180	150.0	.750	100.0	5.750	100.0
1901.....	4.750		79.2	15.600		68.4	.140	127.3	1.300	162.5	.180	150.0	.750	100.0	6.500	113.0
1902.....	4.917		81.9	15.600		68.4	.140	127.3	1.300	162.5	.185	154.2	.750	100.0	6.500	113.0
1903.....	5.000		83.3	15.600		68.4	.140	127.3	1.300	162.5	.177	147.2	.750	100.0	6.500	113.0
1904.....	4.771		79.5	15.600		68.4	.140	127.3	1.150	143.8	.160	133.3	.750	100.0	6.667	115.9
1905.....	4.750		79.2	15.600		68.4	.140	127.3	1.050	131.3	.150	125.0	.750	100.0	6.688	116.3
1906.....	5.125		85.4	16.500		72.4	.140	127.3	1.050	131.3	.150	125.0	.750	100.0	6.050	105.2
1907.....	5.792		96.5	18.000		78.9	.140	127.3	1.050	131.3	.150	125.0	.800	106.7	6.483	112.8
1908.....	6.000		100.0	18.000		78.9	.122	110.9	.963	120.4	.133	110.4	.750	100.0	5.417	94.2
1909.....	5.583		93.1	18.000		78.9	.117	106.4	.996	124.5	.134	111.8	.750	100.0	5.000	87.0
1910.....	5.500		91.7	20.000		87.7	.113	102.7	.942	117.8	.120	100.0	.750	100.0	5.000	87.0
1911.....	5.750		95.8	21.000		92.1	.110	100.0	.800	100.0	.110	91.7	.750	100.0	5.000	87.0
1912.....	6.000		100.0	22.800		100.0	.110	100.0	.800	100.0	.110	91.7	.750	100.0	5.292	92.0

1913	6.000	\$8.370	100.0	22.800	\$1.421	100.0	.110	100.0	.800	100.0	.120	100.0	.750	100.0	5.750	100.0
1914		6.370	100.0		1.421	100.0	.120	109.1	.900	112.5	.120	100.0	.767	102.2	5.813	101.1
1915		6.370	100.0		1.421	100.0	.135	122.7	.850	106.3	.110	91.7	.750	100.0	5.750	100.0
1916		7.003	109.9		1.527	107.5	.161	146.6	1.000	125.0	.125	104.2	.858	114.4	6.875	119.6
1917		8.759	137.5		1.887	132.8	.208	188.6	1.254	156.8	.220	183.3	1.033	137.8	10.083	175.4
1918		11.662	183.1		2.736	192.5	.250	227.3	1.444	180.5	.314	261.8	1.150	153.3	12.333	214.5
1919		13.704	215.1		3.695	260.1	.275	250.0	1.595	199.4	.328	272.9	1.242	165.6	13.308	231.4
1917—January		8.330	130.8		1.715	120.7	.183	166.6	1.150	143.8	.160	133.3	.900	120.0	8.500	147.8
February		8.330	130.8		1.715	120.7	.183	166.6	1.150	143.8	.180	150.0	.900	120.0	8.500	147.8
March		8.330	130.8		1.715	120.7	.183	166.6	1.150	143.8	.180	150.0	1.000	133.3	9.500	165.2
April		8.575	134.6		1.715	120.7	.200	181.8	1.260	157.5	.200	166.7	1.000	133.3	9.500	165.2
May		8.575	134.6		1.715	120.7	.200	181.8	1.260	157.5	.200	166.7	1.000	133.3	9.500	165.2
June		8.575	134.6		1.715	120.7	.200	181.8	1.260	157.5	.220	183.3	1.000	133.3	9.500	165.2
July		9.065	142.3		2.058	144.8	.220	200.0	1.280	160.0	.250	208.3	1.100	146.7	11.000	191.3
August		9.065	142.3		2.058	144.8	.220	200.0	1.280	160.0	.250	208.3	1.100	146.7	11.000	191.3
September		9.065	142.3		2.058	144.8	.220	200.0	1.280	160.0	.250	208.3	1.100	146.7	11.000	191.3
October		9.065	142.3		2.058	144.8	.220	200.0	1.280	160.0	.250	208.3	1.100	146.7	11.000	191.3
November		9.065	142.3		2.058	144.8	.230	209.1	1.350	168.8	.250	208.3	1.100	146.7	11.000	191.3
December		9.065	142.3		2.058	144.8	.230	209.1	1.350	168.8	.250	208.3	1.100	146.7	11.000	191.3
1918—January		9.702	152.3		2.450	172.4	.230	209.1	1.350	168.8	.280	233.3	1.100	146.7	11.000	191.3
February		9.702	152.3		2.450	172.4	.230	209.1	1.350	168.8	.280	233.3	1.100	146.7	11.000	191.3
March		9.702	152.3		2.450	172.4	.230	209.1	1.350	168.8	.280	233.3	1.100	146.7	12.000	208.7
April		10.192	160.0		2.597	182.8	.230	209.1	1.350	168.8	.280	233.3	1.100	146.7	12.000	208.7
May		10.682	167.7		2.597	182.8	.230	209.1	1.350	168.8	.280	233.3	1.100	146.7	12.000	208.7
June		12.348	193.9		2.842	200.0	.250	227.3	1.400	175.0	.310	258.3	1.100	146.7	12.000	208.7
July		12.936	203.1		2.842	200.0	.250	227.3	1.400	175.0	.310	258.3	1.200	160.0	13.000	226.1
August		12.936	203.1		2.842	200.0	.250	227.3	1.400	175.0	.350	291.7	1.200	160.0	13.000	226.1
September		12.936	203.1		2.842	200.0	.275	250.0	1.595	199.4	.350	291.7	1.200	160.0	13.000	226.1
October		12.936	203.1		2.842	200.0	.275	250.0	1.595	199.4	.350	291.7	1.200	160.0	13.000	226.1
November		12.936	203.1		2.842	200.0	.275	250.0	1.595	199.4	.350	291.7	1.200	160.0	13.000	226.1
December		12.936	203.1		3.234	227.6	.275	250.0	1.595	199.4	.350	291.7	1.200	160.0	13.000	226.1
1919—January		11.760	184.6		3.234	227.6	.275	250.0	1.595	199.4	.350	291.7	1.200	160.0	13.000	226.1
February		11.760	184.6		3.234	227.6	.275	250.0	1.595	199.4	.350	291.7	1.200	160.0	13.000	226.1
March		11.760	184.6		3.234	227.6	.275	250.0	1.595	199.4	.350	291.7	1.200	160.0	13.000	226.1
April		11.760	184.6		3.234	227.6	.275	250.0	1.595	199.4	.320	266.7	1.200	160.0	13.000	226.1
May		11.760	184.6		3.234	227.6	.275	250.0	1.595	199.4	.320	266.7	1.200	160.0	13.000	226.1
June		13.524	212.3		3.577	251.7	.275	250.0	1.595	199.4	.320	266.7	1.200	160.0	13.000	226.1
July		13.524	212.3		3.871	272.4	.275	250.0	1.595	199.4	.320	266.7	1.200	160.0	13.000	226.1
August		13.524	212.3		3.871	272.4	.275	250.0	1.595	199.4	.320	266.7	1.300	173.3	13.500	234.8
September		14.896	233.8		3.871	272.4	.275	250.0	1.595	199.4	.320	266.7	1.300	173.3	13.500	234.8
October		14.896	233.8		4.165	293.1	.275	250.0	1.595	199.4	.320	266.7	1.300	173.3	13.694	238.1
November		16.464	258.5		4.410	310.3	.275	250.0	1.595	199.4	.320	266.7	1.300	173.3	14.000	243.5
December		18.816	295.4		4.410	310.3	.275	250.0	1.595	199.4	.320	266.7	1.300	173.3	14.000	243.5

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	House-furnishing goods.				Miscellaneous.											
	Woodenware.				Beer: western, light or dark.		Bran.		Cottonseed meal: prime.		Cottonseed oil: summer yellow, prime.			Jute.		
	Pails: oak-grained.		Tubs: oak-grained.		Average price per barrel.	Relative price.	Average price per ton.	Relative price.	Average price per shortton.	Relative price.	Average price per gallon.	Average price per pound.	Relative price.	Raw, average price per pound.	Raw, M-double triangle, average price per pound.	Relative price.
	Average price per dozen.	Relative price.	Average price per nest of 3.	Relative price.												
1890.....	\$1.592	88.8	\$1.650	98.0					\$23.375	74.0	\$0.345		63.9	\$0.039		42.6
1891.....	1.450	80.9	1.567	93.1					25.208	79.8	.357		66.1	.037		40.7
1892.....	1.350	75.3	1.400	83.2					23.696	75.0	.309		57.2	.048		52.1
1893.....	1.313	73.3	1.308	77.7					25.704	81.3	.455		84.3	.035		37.9
1894.....	1.258	70.2	1.288	76.5					22.558	71.4	.324		60.0	.035		37.8
1895.....	1.121	62.6	1.250	74.3					18.913	59.8	.272		50.4	.028		30.6
1896.....	1.263	70.5	1.250	74.3					19.938	63.1	.251		46.6	.032		35.0
1897.....	1.242	69.3	1.250	74.3					20.438	64.7	.237		43.8	.037		40.9
1898.....	1.133	63.3	1.250	74.3					19.000	60.1	.229		42.4	.033		36.4
1899.....	1.267	70.7	1.258	74.8					20.796	65.8	.266		49.4	.037		40.0
1900.....	1.492	83.3	1.442	85.6					25.546	80.8	.356		65.9	.044		47.7
1901.....	1.550	86.5	1.450	86.1					25.021	79.2	.357		66.2	.040		43.9
1902.....	1.550	86.5	1.450	86.1					27.133	85.8	.407		75.3	.044		48.1
1903.....	1.588	88.6	1.450	86.1					26.708	84.5	.398		73.7	.046		50.9
1904.....	1.700	94.9	1.450	86.1					26.200	82.9	.314		58.1	.044	\$0.033	48.7
1905.....	1.700	94.9	1.450	86.1					26.358	83.4	.270		50.0		.040	59.5
1906.....	1.700	94.9	1.450	86.1					30.392	96.2	.361		67.0		.054	80.6
1907.....	1.971	110.0	1.600	95.1					28.704	90.8	.487		90.3		.049	72.6
1908.....	2.100	117.2	1.650	98.0					29.392	93.0	.409		75.8		.037	55.3
1909.....	1.917	107.0	1.650	98.0					32.037	101.4	.440		81.6		.032	47.5
1910.....	1.900	106.0	1.613	95.8					33.563	106.2	.597		110.6		.034	51.4
1911.....	1.750	97.7	1.650	98.0					29.767	94.2	.466	\$0.063	86.3		.047	69.8
1912.....	1.750	97.7	1.600	95.1					31.463	99.5		.062	85.4		.051	76.7
1913.....	1.792	100.0	1.683	100.0	\$5.503	100.0	\$18.365	100.0	31.608	100.0		.073	100.0		.067	100.0
1914.....	1.800	100.5	1.763	104.7	5.523	100.4	21.017	114.4	30.438	96.3			91.4		.062	93.1
1915.....	1.800	100.5	1.813	107.7	5.708	103.7	20.141	109.1	31.979	101.2		.068	93.9		.053	79.8
1916.....	1.838	102.6	1.933	114.9	5.852	106.3	20.452	111.4	36.682	116.0		.106	146.8		.076	114.0

1917.....	2.325	129.8	2.750	163.4	6.068	110.2	32.368	176.2	48.292	152.8		.154	211.7		.103	153.8
1918.....	3.250	181.4	(1)		8.667	157.5	31.818	173.3	56.350	178.3		.201	277.4		.129	192.2
1919.....	3.750	209.3	(1)		12.174	221.2	38.899	211.8	69.229	219.0		.241	331.9		.113	168.6
1917—January.....	1.950	108.8	2.200	130.7	5.860	106.5	28.825	157.0	45.000	142.4		.124	170.6		.080	119.6
February.....	1.950	108.8	2.200	130.7	5.750	104.5	32.500	177.0	43.500	137.6		.126	173.9		.080	119.6
March.....	1.950	108.8	2.200	130.7	5.780	105.0	34.813	189.6	43.500	137.6		.136	187.2		.090	134.5
April.....	2.150	120.0	2.700	160.4	5.770	104.9	38.500	209.6	44.500	140.8		.152	209.1		.100	149.5
May.....	2.150	120.0	2.700	160.4	5.810	105.6	32.700	178.1	47.000	148.7		.163	225.2		.105	156.9
June.....	2.450	136.7	3.000	178.2	5.890	107.0	26.250	142.9	46.000	145.5		.162	222.8		.105	156.9
July.....	2.450	136.7	3.000	178.2	5.980	108.7	32.550	177.2	49.000	155.0		.144	199.0		.100	149.5
August.....	2.450	136.7	3.000	178.2	6.040	109.8	30.625	166.8	51.000	161.3		.149	205.0		.095	142.0
September.....	2.450	136.7	3.000	178.2	6.090	110.7	30.156	164.2	48.000	151.9		.161	222.5		.100	149.5
October.....	2.450	136.7	3.000	178.2	6.170	112.1	30.725	167.3	51.000	161.3		.179	246.6		.120	179.4
November.....	2.750	153.5	3.000	178.2	6.750	122.7	33.594	182.9	55.000	174.0		.183	252.7		.130	194.3
December.....	2.750	153.5	3.000	178.2	6.900	125.4	40.333	219.6	56.000	177.2		.186	256.7		.130	194.3
1918—January.....	3.250	181.4	(1)		8.080	146.8	34.550	188.1	53.500	169.3		.200	276.1		.125	186.8
February.....	3.250	181.4	(1)		8.080	146.8	34.497	187.8	53.500	169.3		.206	284.1		.122	182.5
March.....	3.250	181.4	(1)		8.050	146.3	33.695	183.5	53.500	169.3		.199	274.3		.120	179.4
April.....	3.250	181.4	(1)		8.060	146.5	33.478	182.3	53.500	169.3		.198	272.4		.125	186.8
May.....	3.250	181.4	(1)		8.138	147.9	32.319	176.0	53.500	169.3		(1)			.130	194.3
June.....	(1)		(1)		8.810	160.1	32.550	177.2	53.500	169.3		(1)			.128	190.6
July.....	(1)		(1)		8.980	163.2	26.885	146.4	54.600	172.7		(1)			.126	188.9
August.....	(1)		(1)		9.080	165.0	30.190	164.4	54.600	172.7		(1)			.130	194.3
September.....	(1)		(1)		9.130	165.9	29.754	162.0	61.500	194.6		(1)			.138	205.3
October.....	(1)		(1)		9.170	166.7	29.394	160.1	61.500	194.6		(1)			.140	209.3
November.....	(1)		(1)		9.200	167.2	29.075	158.3	61.500	194.6		(1)			.135	201.8
December.....	(1)		(1)		9.219	167.6	35.839	196.1	61.500	194.6		(1)			.125	186.8
1919—January.....	(1)		(1)		10.040	182.5	48.375	263.4	61.500	194.6		(1)			.122	181.6
February.....	3.750	209.3	(1)		10.070	183.0	39.625	215.8	61.500	194.6		(1)			.108	160.7
March.....	3.750	209.3	(1)		13.530	245.9	38.438	209.3	61.500	194.6		(1)			.092	137.4
April.....	3.750	209.3	(1)		13.510	245.5	38.350	208.8	62.500	197.7		(1)			.090	134.7
May.....	3.750	209.3	(1)		13.720	249.3	37.188	202.5	62.500	197.7		(1)			.098	146.9
June.....	3.750	209.3	(1)		(1)		34.063	185.5	62.500	197.7		.250	345.2		.103	153.7
July.....	3.750	209.3	(1)		(1)		37.200	202.6	72.500	229.4		.271	374.2		.112	167.3
August.....	3.750	209.3	(1)		(1)		40.938	222.9	78.000	246.8		.263	362.1		.130	194.3
September.....	3.750	209.3	(1)		(1)		37.350	203.4	78.000	246.8		.220	302.8		.130	194.3
October.....	3.750	209.3	(1)		(1)		36.500	198.7	73.000	231.0		.233	321.8		.130	193.9
November.....	3.750	209.3	(1)		(1)		38.000	206.9	79.000	249.9		.224	308.3		.120	179.4
December.....	3.750	209.3	(1)		(1)		41.150	224.1	78.250	247.6		.211	290.9		.120	179.4

¹No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Miscellaneous.														
	Lubricating oil: paraffin.		Malt: standard keg beer.		Paper.					Phosphate rock, Florida land pebble, 68 per cent.		Rope: manila, base size and larger.		Rubber: Para, island.	
					News, print.			Wrapping: manila.							
	Average price per gallon.	Relative price.	Average price per bushel.	Relative price.	Series 1, average price per pound.	Series 2, average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per ton.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.
1890.....			\$0.750	96.7	\$0.038		169.8	\$0.058	117.8			\$0.149	101.8	\$0.838	103.8
1891.....			.927	119.5	.034		151.1	.058	117.8			.104	70.8	.791	98.0
1892.....			.802	103.3	.034		151.1	.056	114.3			.115	78.3	.676	83.8
1893.....			.775	99.9	.032		141.3	.058	118.6			.092	62.6	.717	88.8
1894.....			.745	96.0	.032		143.6	.058	119.7			.077	52.5	.674	83.9
1895.....			.685	83.3	.031		136.9	.059	120.1			.074	50.1	.743	92.0
1896.....			.563	72.6	.028		122.2	.059	120.5			.066	45.3	.800	99.1
1897.....			.544	70.1	.027		120.4	.059	120.5			.063	43.0	.845	104.7
1898.....			.616	79.4	.022		97.3	.046	94.1			.084	57.4	.927	114.9
1899.....			.622	80.2	.021		92.9	.044	89.8			.109	74.6	.995	123.3
1900.....			.654	84.3	.028		124.9	.048	98.4			.132	90.0	.982	121.6
1901.....			.745	96.0	.023		100.4	.050	102.9			.109	74.4	.850	105.3
1902.....			.798	102.2	.024		107.6	.050	101.8			.135	91.9	.727	90.1
1903.....			.725	93.4	.025		112.4	.053	107.8			.115	78.1	.905	112.2
1904.....			.676	87.1	.027		118.7	.053	108.6			.117	79.8	1.088	134.7
1905.....			.615	79.3	.024		107.6	.053	107.6			.120	81.5	1.243	153.9
1906.....			.647	83.4	.022		97.3	.050	102.5			.125	85.3	1.213	150.3
1907.....			1.035	133.4	.025		110.7	.051	103.7			.129	87.9	1.063	131.7
1908.....			.933	120.2	.025		110.2	.050	102.5			.102	69.2	.871	107.9
1909.....			.787	101.4	.021		91.1	.048	97.3			.084	57.3	1.481	183.5
1910.....			.887	114.3	.021		91.6	.048	97.3			.088	59.9	1.908	236.3
1911.....			1.283	165.4	.021		94.2	.048	99.0			.087	59.4	1.110	137.6
1912.....			1.112	143.3	.022		96.0	.049	100.0			.101	68.7	1.052	130.3
1913.....	\$0.143	100.0	.776	100.0	.023		100.0	.049	100.0	\$3.408	100.0	.147	100.0	.807	100.0
1914.....	.151	105.8	.766	98.7	.023		100.0	.049	100.2	3.000	88.0	.123	84.0	.616	76.3
1915.....	.147	102.9	.863	111.3	.022	\$0.021	99.1	.049	100.2	2.896	85.0	.133	90.3	.557	69.0
1916.....	.201	140.8	1.086	140.0		.027	130.5	.079	162.5	2.750	80.7	.183	124.4	.669	82.9

AVERAGE PRICES OF IMPORTANT COMMODITIES.

1917.....	.215	150.9	1.602	206.5	.034	161.9	.101	207.8	2.659	78.0	.283	193.1	.648	80.3
1918.....	.341	239.5	1.962	252.9	.034	164.8	.105	214.8	4.226	124.0	.325	221.8	.549	68.0
1919.....	.306	214.6	1.490	192.1	.039	187.6	.120	244.9	5.000	146.7	.261	178.1	.483	59.8
1917—January.....	.215	150.9	1.450	186.9	.034	165.8	.103	210.0	2.125	62.3	.220	150.0	.700	86.7
February.....	.215	150.9	1.450	186.9	.034	165.8	.106	217.8	2.125	62.3	.240	163.6	.680	84.3
March.....	.215	150.9	1.490	192.0	.031	151.3	.106	217.8	2.125	62.3	.240	163.6	.750	92.9
April.....	.215	150.9	1.660	214.0	.035	166.8	.106	217.8	2.125	62.3	.240	163.6	.740	91.7
May.....	.215	150.9	1.770	228.1	.035	169.2	.106	217.8	2.125	62.3	.260	177.2	.725	89.8
June.....	.215	150.9	1.715	221.0	.035	169.2	.106	217.8	2.125	62.3	.280	190.9	.725	89.8
July.....	.215	150.9	1.740	224.3	.034	163.4	.106	217.8	2.921	86.0	.310	211.3	.705	87.3
August.....	.215	150.9	1.730	223.0	.034	163.4	.106	217.8	3.200	93.9	.310	211.3	.613	75.9
September.....	.215	150.9	1.590	204.9	.033	157.1	.093	189.6	3.200	93.9	.310	211.3	.595	73.7
October.....	.215	150.9	1.470	189.5	.033	157.1	.093	189.6	3.200	93.9	.330	224.9	.568	70.3
November.....	.215	150.9	1.470	189.5	.033	157.1	.093	189.6	3.200	93.9	.330	224.9	.505	62.6
December.....	.215	150.9	1.690	217.8	.033	157.1	.093	189.6	3.375	99.0	.330	224.9	.468	57.9
1918—January.....	.290	203.5	1.700	219.1	.031	151.3	.093	189.6	3.375	99.0	.330	224.9	.501	62.0
February.....	.315	221.1	2.075	267.5	.031	151.3	.093	189.6	3.375	99.0	.330	224.9	.479	59.3
March.....	.330	231.6	2.325	299.7	.031	151.3	.093	189.6	3.625	106.4	.330	224.9	.483	59.9
April.....	.360	252.6	2.045	263.6	.032	152.7	.093	189.6	3.625	106.4	.330	224.8	.516	63.9
May.....	.360	252.6	2.010	259.1	.032	153.7	.093	189.6	3.625	106.4	.330	224.9	.566	70.2
June.....	.360	252.6	2.010	259.1	.033	158.6	.093	189.6	3.725	109.3	.330	224.9	.590	73.1
July.....	.360	252.6	1.695	218.5	.034	163.4	(1)	.....	4.250	124.7	.330	224.9	.590	73.1
August.....	.356	249.8	1.820	234.6	.034	163.4	(1)	.....	5.000	146.7	.330	224.9	.590	73.1
September.....	.340	238.6	1.970	253.9	.038	181.3	(1)	.....	5.000	146.7	.330	224.9	.590	73.1
October.....	.340	238.6	1.970	253.9	.038	181.3	.105	215.2	5.000	146.7	.330	224.9	.572	70.9
November.....	.340	238.6	(1)	.....	.039	186.6	.125	256.2	5.000	146.7	.330	224.9	.570	70.6
December.....	.340	238.6	(1)	.....	.039	186.6	.125	256.2	5.000	146.7	.282	192.2	.548	67.9
1919—January.....	.340	238.6	(1)	.....	.039	187.6	(1)	.....	5.000	146.7	.220	150.0	.525	65.0
February.....	.338	236.8	(1)	.....	.039	187.6	.135	276.6	5.000	146.7	.260	177.2	.491	60.9
March.....	.322	226.0	(1)	.....	.039	187.6	.123	252.3	5.000	146.7	.286	195.0	.482	59.7
April.....	.315	221.1	1.540	198.5	.038	185.7	.123	251.0	5.000	146.7	.270	184.0	.478	59.2
May.....	.304	213.3	1.440	185.6	.039	187.6	.118	240.8	5.000	146.7	.270	184.0	.474	58.7
June.....	.300	210.5	(1)	.....	.039	187.6	.115	235.7	5.000	146.7	.270	184.0	.474	58.8
July.....	.300	210.5	(1)	.....	.039	187.6	.116	236.7	5.000	146.7	.270	184.0	.475	58.9
August.....	.292	204.9	(1)	.....	(1)	.....	.118	240.8	5.000	146.7	.259	176.4	.475	58.9
September.....	.290	203.5	(1)	.....	(1)	.....	.118	240.8	(1)	.....	.256	174.5	.480	59.4
October.....	.290	203.5	(1)	.....	(1)	.....	.118	240.8	(1)	.....	.254	173.4	.483	59.8
November.....	.290	203.5	(1)	.....	(1)	.....	.118	240.8	(1)	.....	.255	173.8	.483	59.8
December.....	.293	205.3	(1)	.....	(1)	.....	.118	240.8	(1)	.....	.258	175.5	.479	59.3

¹No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Continued.

Year or month.	Miscellaneous.														
	Soap: laundry.				Starch: laundry.		Tobacco: plug.			Tobacco: smoking, granulated, 1-ounce bags.				Whisky: Bourbon, straight, 4 years in bond, in barrels.	
	Average price per box of 100 bars (75 pounds).	Relative price.	Average price per box of 100 eleven-ounce cakes.	Relative price.	Average price per pound.	Relative price.	14½ ounces to the plug, average price per pound.	12 pieces to the pound, average price per pound.	Relative price.	Seal of North Carolina, average price per pound.	Seal of North Carolina, average price per gross of bags.	Blackwell's Bull Durham, average price per gross of bags.	Relative price.	F. o. b. at distillery in Kentucky, average price per gallon.	Relative price.
1890.....					\$0.037	101.6	\$0.405		92.0	\$0.500			79.8		
1891.....					.043	116.7	.401		91.1	.500			79.8		
1892.....					.037	102.2	.373		84.7	.500			79.8		
1893.....					.037	100.3	.397		90.2	.500			79.8		
1894.....					.037	100.3	.403		90.9	.500			79.8		
1895.....					.036	99.5	.400		90.9	.500			79.8		
1896.....					.031	84.9	.381		86.5	.500			79.8		
1897.....					.030	82.2	.376		85.4	.500			79.8		
1898.....					.030	82.2	.413		93.9	.530			84.6		
1899.....					.030	82.2	.418		94.9	.560			89.4		
1900.....					.034	93.1	.443		100.7	.560			89.4		
1901.....					.036	99.5	.466		105.9	.560			89.4		
1902.....					.045	124.4	.454		103.2	.559			89.3		
1903.....					.043	118.1	.450		102.3	.570			91.0		
1904.....					.037	101.1	.470		106.8	.583			93.1		
1905.....					.033	90.1	.490		111.4	.600			95.8		
1906.....					.037	100.5	.483		109.8	.600			95.8		
1907.....					.040	110.7	.470		106.8	.600			95.8		
1908.....					.043	118.6	.470		106.8	.600			95.8		
1909.....					.043	117.5	.470		106.8	.600			95.8		
1910.....					.039	106.8	.470		106.8	.585			93.4		
1911.....					.033	89.0	.440		100.0	.628			100.2		
1912.....					.038	102.7	.440	\$0.470	100.0	.628	\$5.157		100.2		
1913.....	\$3.600	100.0	\$2.775	100.0	.037	100.0	.470	100.0	100.0		5.145	\$5.640	100.0	\$2.750	100.0
1914.....	3.600	100.0	2.745	98.9	.039	106.8	.470	.470	100.0			5.680	100.7	2.750	100.0
1915.....	3.600	100.0	2.745	98.9	.040	109.6	.490	.490	104.2			5.760	102.1	2.750	100.0

1916	3.638	101.0	2.835	102.2	.045	122.2	.490	104.2	5.760	102.1	2.750	100.0
1917	4.542	126.2	4.154	149.7	.058	160.0	.585	124.4	5.760	102.1	4.583	166.7
1918	5.445	151.2	5.591	201.5	.060	164.1	.747	158.7	8.080	143.3	6.392	232.4
1919	6.463	179.5	6.157	221.9	.073	199.7	.909	193.1	9.176	162.7	7.500	272.7
1917—January	3.750	104.2	3.150	113.5	.050	137.0	.490	104.2	5.760	102.1	4.000	145.5
February	3.750	104.2	3.150	113.5	.050	137.0	.490	104.2	5.760	102.1	4.000	145.5
March	3.750	104.2	3.150	113.5	.055	150.7	.490	104.2	5.760	102.1	4.000	145.5
April	3.950	109.7	3.150	113.5	.055	150.7	.490	104.2	5.760	102.1	4.000	145.5
May	3.950	109.7	3.812	137.4	.058	157.5	.490	104.2	5.760	102.1	4.000	145.5
June	5.050	140.3	4.703	169.5	.058	157.5	.653	138.9	5.760	102.1	4.000	145.5
July	5.050	140.3	4.703	169.5	.058	157.5	.653	138.9	5.760	102.1	4.000	145.5
August	5.050	140.3	4.703	169.5	.066	181.6	.653	138.9	5.760	102.1	4.000	145.5
September	5.050	140.3	4.703	169.5	.065	178.1	.653	138.9	5.760	102.1	4.000	145.5
October	5.050	140.3	4.703	169.5	.063	171.2	.653	138.9	5.760	102.1	6.000	218.2
November	5.050	140.3	4.703	169.5	.063	171.2	.653	138.9	5.760	102.1	6.500	236.4
December	5.050	140.3	5.225	188.3	.063	171.2	.653	138.9	5.760	102.1	6.500	236.4
1918—January	5.050	140.3	5.225	188.3	.061	167.9	.747	158.7	6.583	116.7	6.500	236.4
February	5.050	140.3	5.225	188.3	.061	166.6	.747	158.7	6.583	116.7	6.500	236.4
March	5.250	145.8	5.225	188.3	.061	166.6	.747	158.7	7.100	125.9	6.500	236.4
April	5.250	145.8	5.500	198.2	.063	171.2	.747	158.7	7.817	138.6	7.000	254.5
May	5.250	145.8	5.500	198.2	.063	171.2	.747	158.7	(1)		7.000	254.5
June	5.450	151.4	5.500	198.2	.063	171.2	.747	158.7	(1)		7.000	254.5
July	5.500	152.8	5.500	198.2	.055	151.5	.747	158.7	(1)		6.000	218.2
August	5.500	152.8	5.500	198.2	.055	151.5	.747	158.7	8.928	158.3	5.400	196.4
September	5.650	156.9	5.500	198.2	.058	158.9	.747	158.7	8.928	158.3	5.400	196.4
October	5.750	159.7	5.985	215.7	(1)		.747	158.7	8.928	158.3	5.400	196.4
November	5.750	159.7	6.215	224.0	(1)		.747	158.7	8.928	158.3	7.000	254.5
December	5.886	163.5	6.215	224.0	(1)		.747	158.7	8.928	158.3	7.000	254.5
1919—January	6.100	169.4	6.215	224.0	(1)		.747	158.7	8.928	158.3	7.500	272.7
February	5.986	166.3	6.215	224.0	(1)		.747	158.7	8.928	158.3	7.500	272.7
March	5.576	154.9	5.500	198.2	(1)		.941	200.0	8.928	158.3	(1)	
April	5.358	148.8	5.500	198.2	.060	164.4	.941	200.0	8.928	158.3	(1)	
May	5.665	157.3	5.502	198.3	(1)		.941	200.0	8.928	158.3	(1)	
June	6.003	166.8	5.610	202.2	.065	178.1	.941	200.0	8.928	158.3	(1)	
July	6.871	190.9	6.345	228.6	(1)		.941	200.0	8.928	158.3	(1)	
August	7.200	200.0	6.600	237.8	(1)		.941	200.0	8.928	158.3	(1)	
September	7.200	200.0	6.600	237.8	(1)		.941	200.0	8.928	158.3	(1)	
October	7.200	200.0	6.600	237.8	(1)		.941	200.0	9.920	175.9	(1)	
November	7.200	200.0	6.600	237.8	.077	209.6	.941	200.0	9.920	175.9	(1)	
December	7.200	200.0	6.600	237.8	(1)		.941	200.0	9.920	175.9	(1)	
					.090	246.6	.941	200.0				

¹ No quotation.

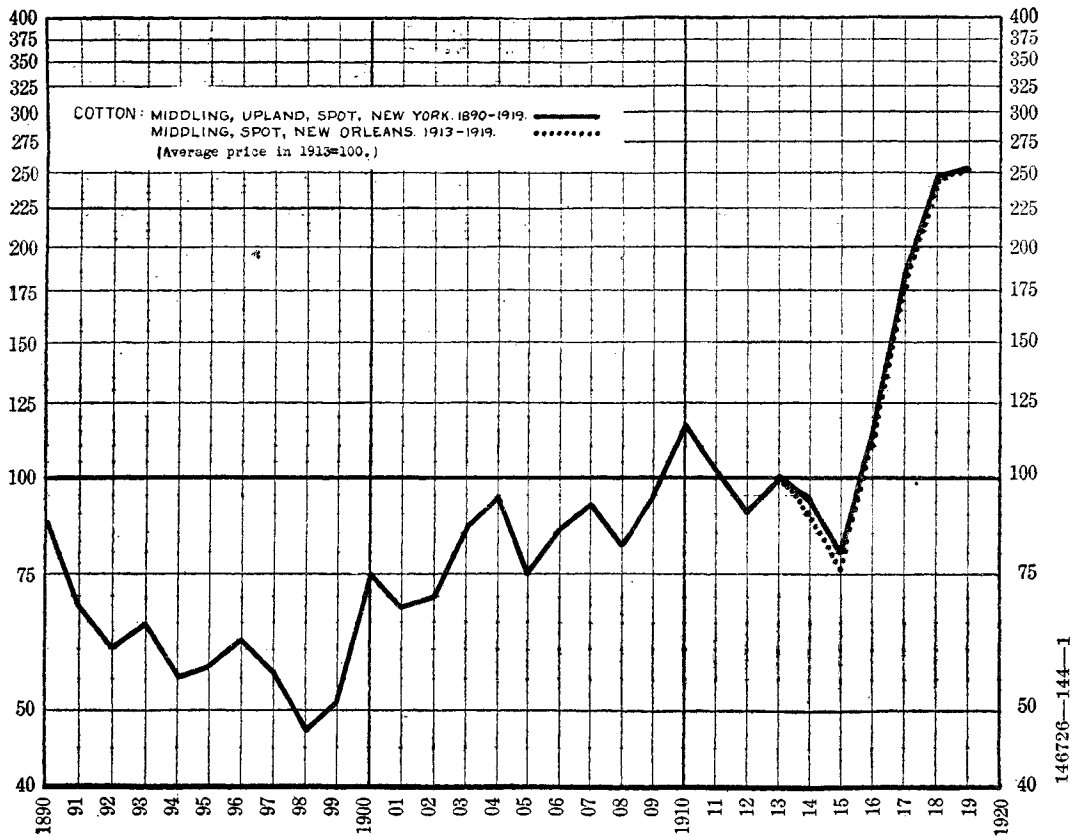
TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1919—Concluded.

Year or month.	Miscellaneous.									
	Whisky.								Wood pulp: sulphite, domestic, unbleached.	
	Bourbon: straight, bottled in bond.		Proof spirits.		Rye: straight, 4 years in bond, in barrels.		Rye: straight, bottled in bond.			
	F. o. b. at distillery in Kentucky, average price per case of 12 quarts.	Relative price.	Average price per gallon.	Relative price.	F. o. b. at distillery in Pennsylvania, average price per gallon.	Relative price.	F. o. b. at distillery in Pennsylvania, average price per case of 12 quarts.	Relative price.	Average price per 100 pounds.	Relative price.
1890.....			\$1.053	80.0						
1891.....			1.105	84.0						
1892.....			1.076	81.7						
1893.....			1.071	81.4						
1894.....			1.133	86.1						
1895.....			1.211	92.0						
1896.....			1.203	91.4						
1897.....			1.183	89.9						
1898.....			1.222	92.8						
1899.....			1.242	94.4						
1900.....			1.246	94.7						
1901.....			1.286	97.7						
1902.....			1.314	99.8						
1903.....			1.281	97.3						
1904.....			1.269	96.4						
1905.....			1.262	95.9						
1906.....			1.288	97.8						
1907.....			1.313	99.8						
1908.....			1.357	103.1						
1909.....			1.358	103.1						
1910.....			1.325	100.7						
1911.....			1.338	101.6						
1912.....			1.360	103.3						
1913.....	\$12.000	100.0	1.316	100.0	\$2.133	100.0	\$8.338	100.0	\$2.225	100.0
1914.....	12.000	100.0	1.367	103.8	2.079	97.5	7.992	95.9	2.156	96.9

1915.....	12.000	100.0	1.390	105.6	2.079	97.5	8.067	96.8	2.119	95.2
1916.....	12.000	100.0	1.407	106.9	2.150	100.8	8.308	99.6	3.815	171.4
1917.....	14.808	123.4	2.468	187.5	3.225	151.2	11.542	138.4	4.813	216.3
1918.....	22.100	184.2	5.492	417.2	6.983	327.3	23.083	276.9	3.837	172.5
1919.....	30.156	251.3	7.733	587.5	9.744	456.8	31.405	376.7	3.522	158.3
1917—January.....	12.000	100.0	1.460	110.9	2.200	103.1	8.500	101.9	5.375	241.6
February.....	12.000	100.0	1.460	110.9	2.200	103.1	8.500	101.9	5.525	248.3
March.....	12.000	100.0	1.485	112.8	2.200	103.1	8.500	101.9	5.400	242.7
April.....	12.900	100.0	1.485	112.8	2.200	103.1	8.500	101.9	5.475	246.1
May.....	12.000	100.0	1.600	121.6	2.200	103.1	8.500	101.9	5.475	246.1
June.....	12.000	100.0	1.820	138.3	2.200	103.1	8.500	101.9	5.475	246.1
July.....	12.000	100.0	2.000	152.0	2.900	135.9	11.500	137.9	4.975	223.6
August.....	15.350	127.9	2.200	167.1	2.900	135.9	11.500	137.9	4.975	223.6
September.....	15.350	127.9	2.300	174.7	2.900	135.9	11.500	137.9	5.375	241.6
October.....	21.000	175.0	4.600	349.5	5.600	262.5	13.000	155.9	3.675	165.2
November.....	21.000	175.0	4.600	349.5	5.600	262.5	20.000	239.9	3.225	144.9
December.....	21.000	175.0	4.600	349.5	5.600	262.5	20.000	239.9	2.800	125.8
1918—January.....	21.000	175.0	4.600	349.5	5.600	262.5	20.000	239.9	2.800	125.8
February.....	21.000	175.0	4.600	349.5	5.600	262.5	20.000	239.9	2.800	125.8
March.....	21.000	175.0	4.600	349.5	5.600	262.5	20.000	239.9	2.913	130.9
April.....	22.000	183.3	4.987	378.9	7.000	328.1	24.000	287.9	3.285	147.6
May.....	22.000	183.3	5.813	441.6	7.500	351.6	24.000	287.9	3.594	161.5
June.....	22.000	183.3	5.900	448.3	7.500	351.6	24.000	287.9	4.250	191.0
July.....	22.000	183.3	5.900	448.3	7.500	351.6	24.000	287.9	4.250	191.0
August.....	22.000	183.3	5.900	448.3	7.500	351.6	24.000	287.9	4.325	194.4
September.....	22.000	183.3	5.900	448.3	7.500	351.6	24.000	287.9	4.638	208.4
October.....	22.000	183.3	5.900	448.3	7.500	351.6	24.000	287.9	4.975	223.6
November.....	23.200	193.3	5.900	448.3	7.500	351.6	24.500	293.9	4.500	202.2
December.....	25.000	208.3	5.900	448.3	7.500	351.6	24.500	293.9	3.975	178.6
1919—January.....	25.000	208.3	5.900	448.3	7.500	351.6	24.500	293.9	3.688	165.7
February.....	26.357	219.6	5.900	448.3	7.964	373.3	25.930	311.0	3.500	157.3
March.....	34.500	287.5	8.650	657.2	10.750	503.9	34.500	413.8	3.500	157.3
April.....	34.500	287.5	8.650	657.2	10.750	503.9	34.500	413.8	3.400	152.8
May.....	30.581	254.8	8.650	657.2	10.750	503.9	34.500	413.8	3.375	151.7
June.....	30.000	250.0	8.650	657.2	10.750	503.9	34.500	413.8	3.375	151.7
July.....	(1)	.....	(1)	.....	(1)	.....	(1)	.....	3.375	151.7
August.....	(1)	.....	(1)	.....	(1)	.....	(1)	.....	3.563	160.1
September.....	(1)	.....	(1)	.....	(1)	.....	(1)	.....	3.625	162.9
October.....	(1)	(1)	(1)	(1)	3.625	162.9
November.....	(1)	(1)	(1)	(1)	3.625	162.9
December.....	(1)	(1)	(1)	(1)	3.625	162.9

¹No quotation.

CHART 12.



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CHART 13.

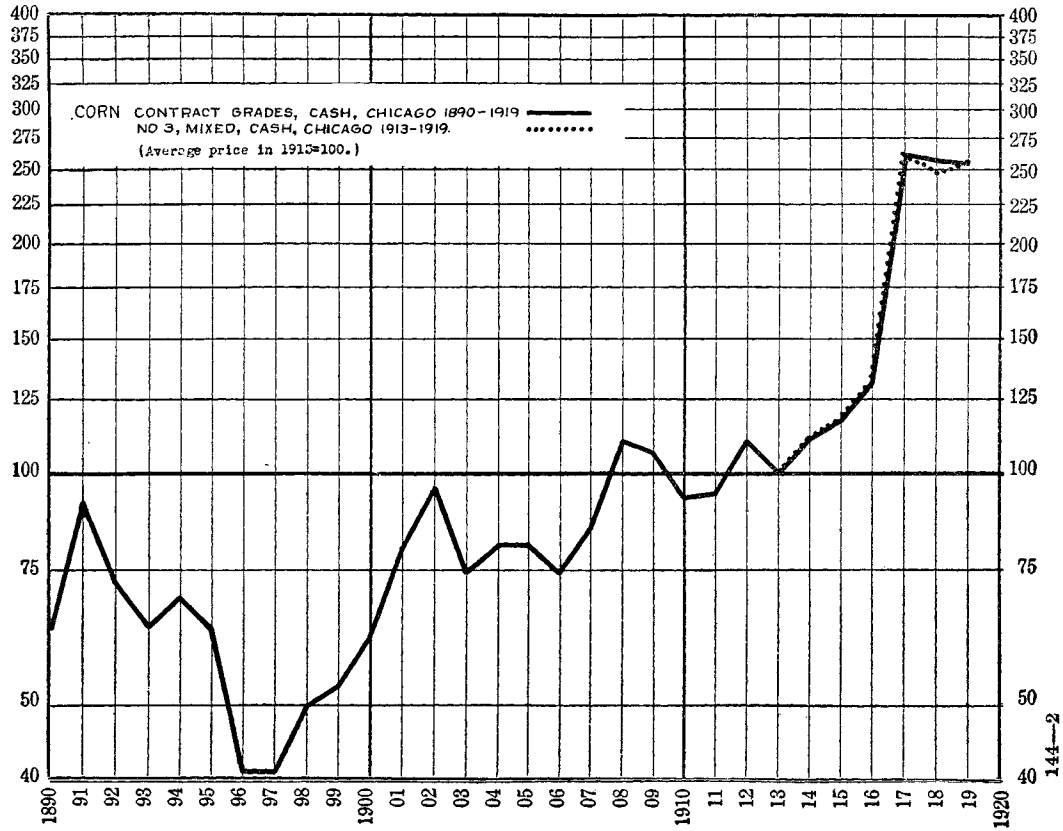


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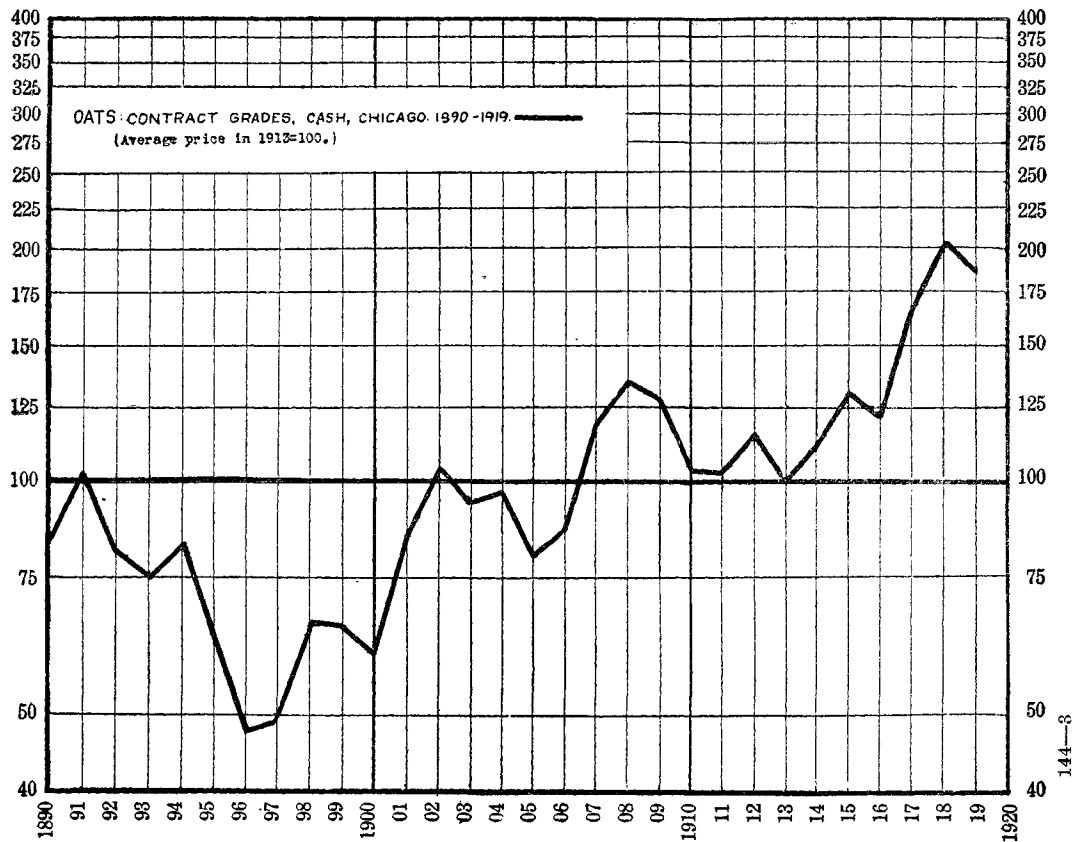
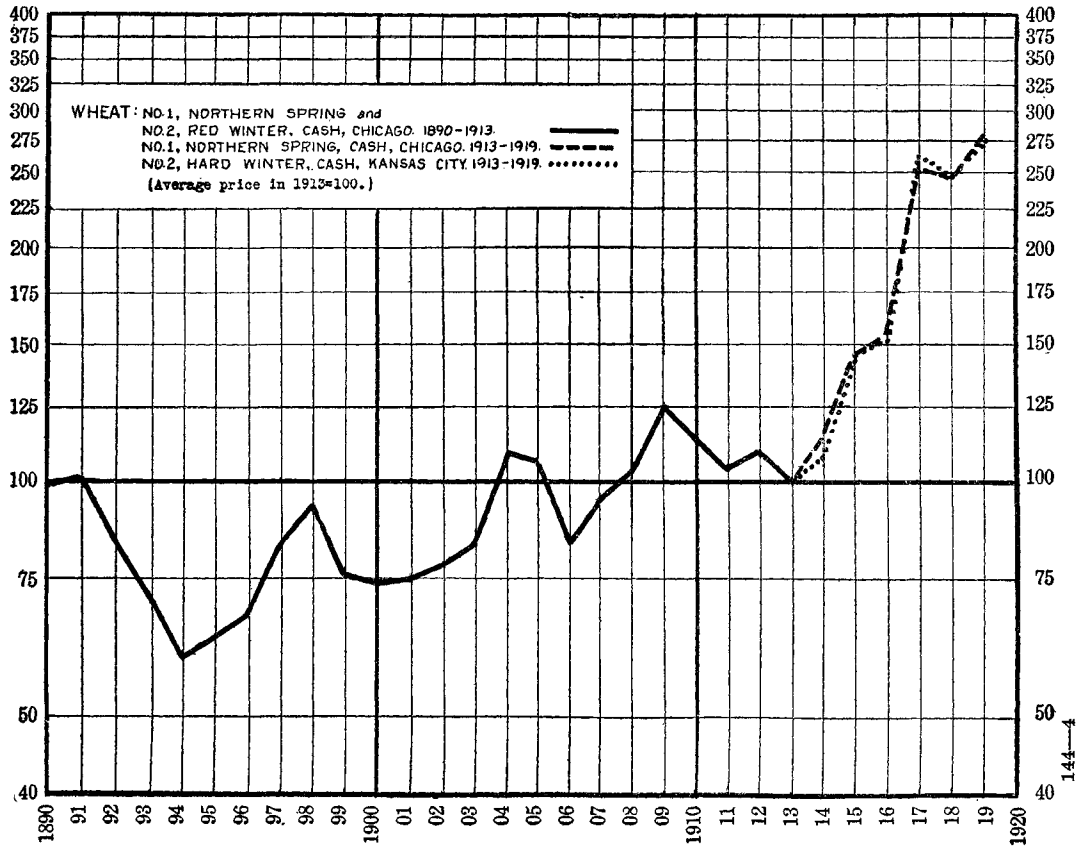


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144-4

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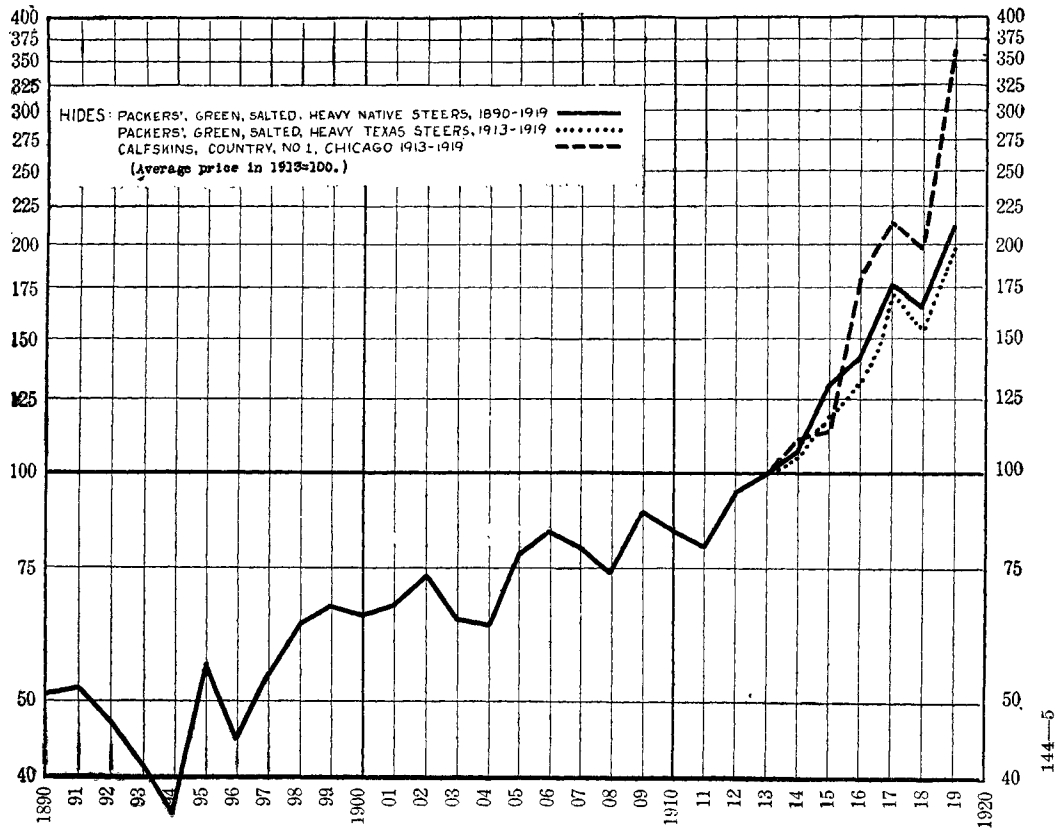


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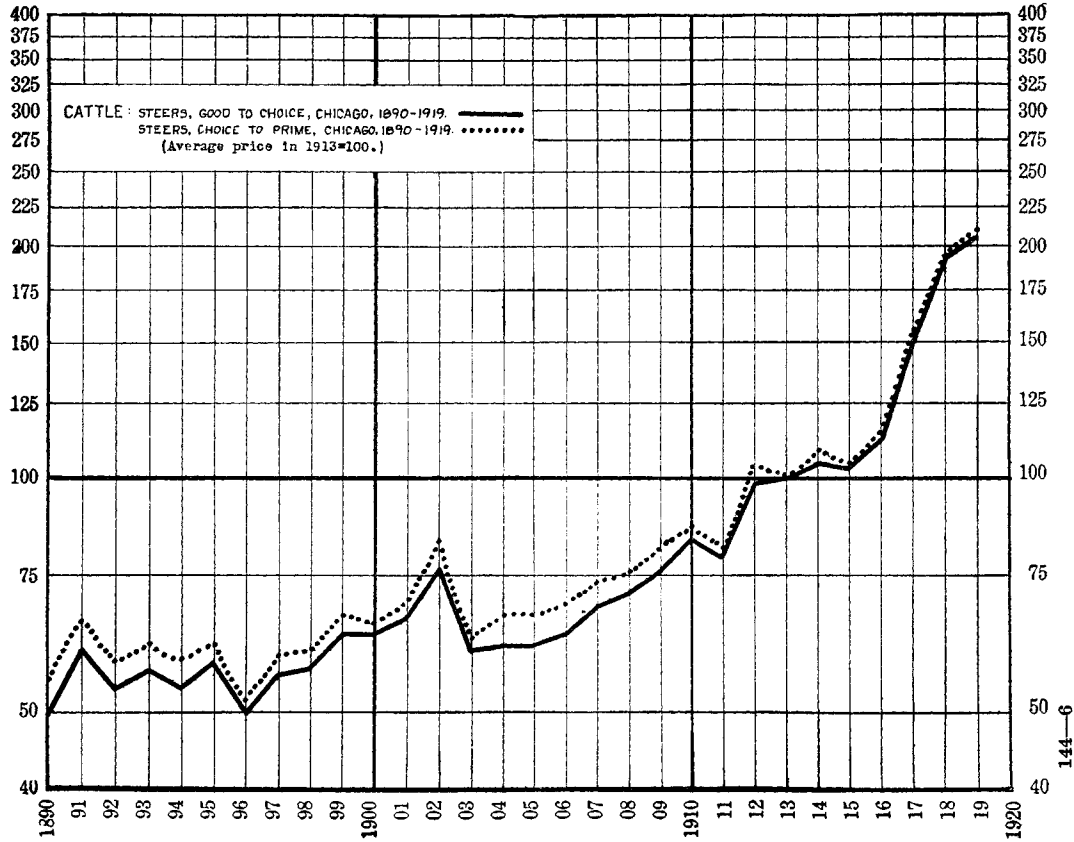


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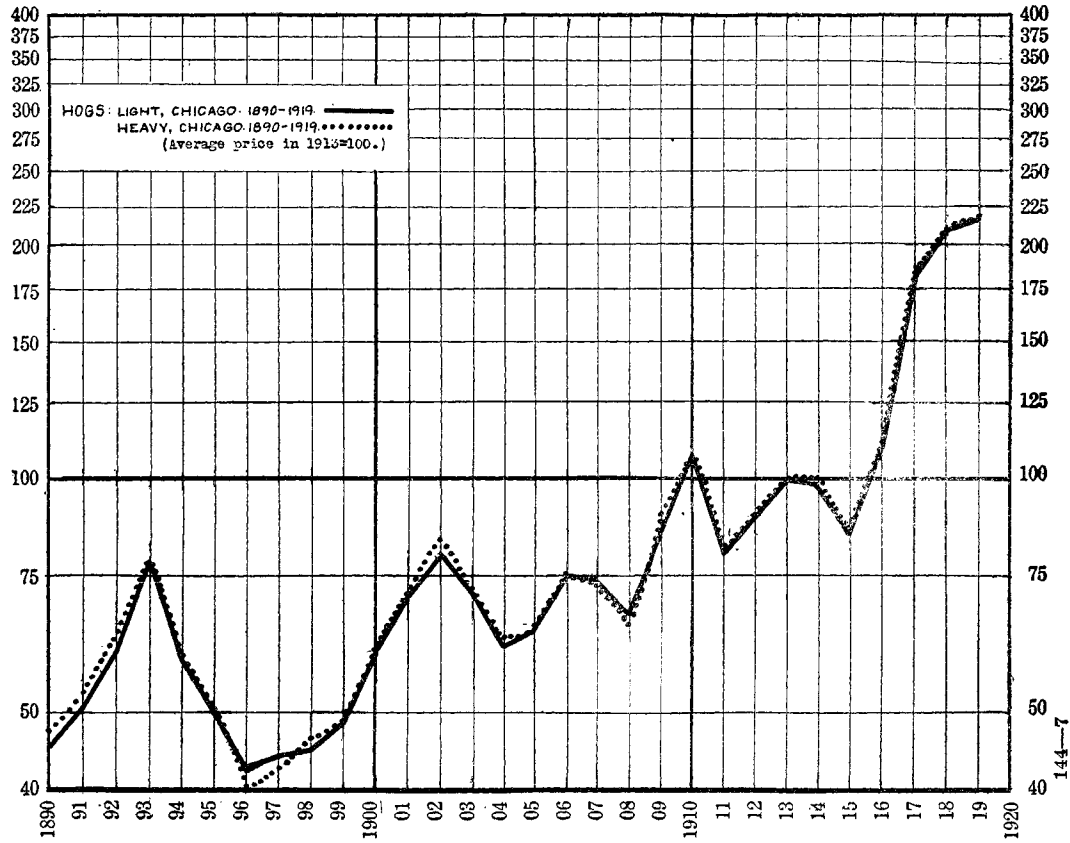


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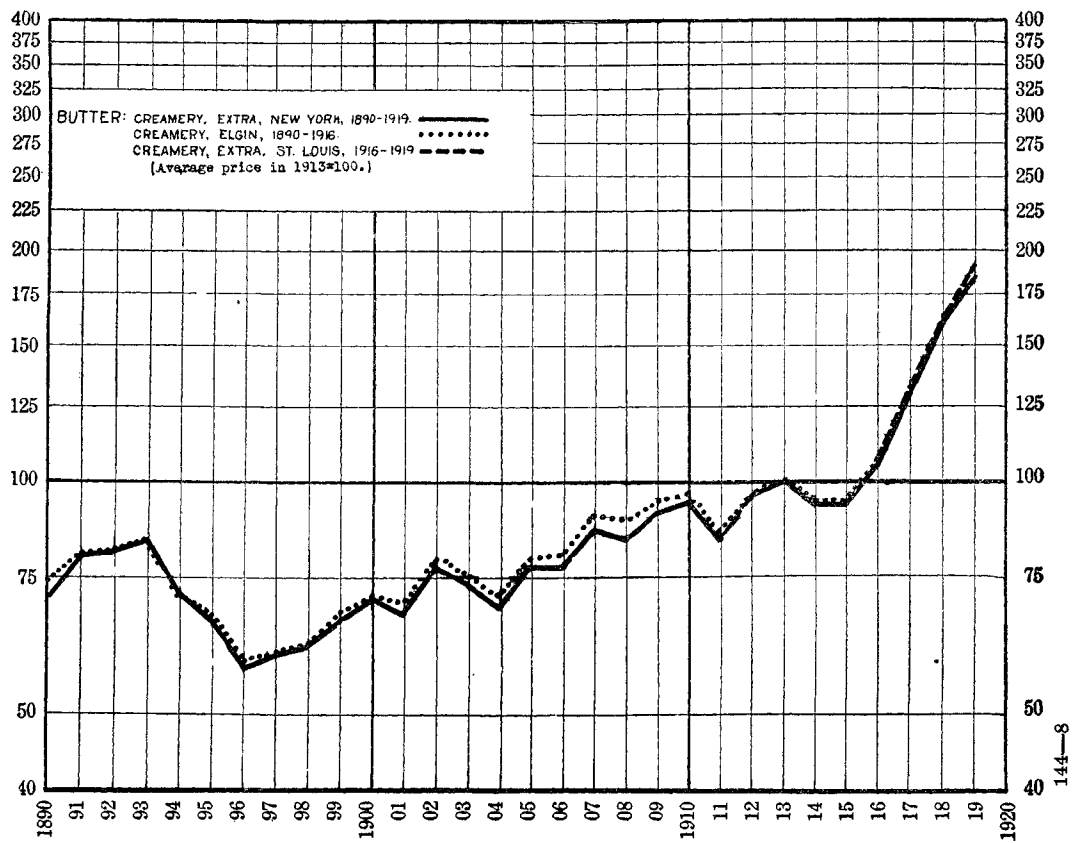
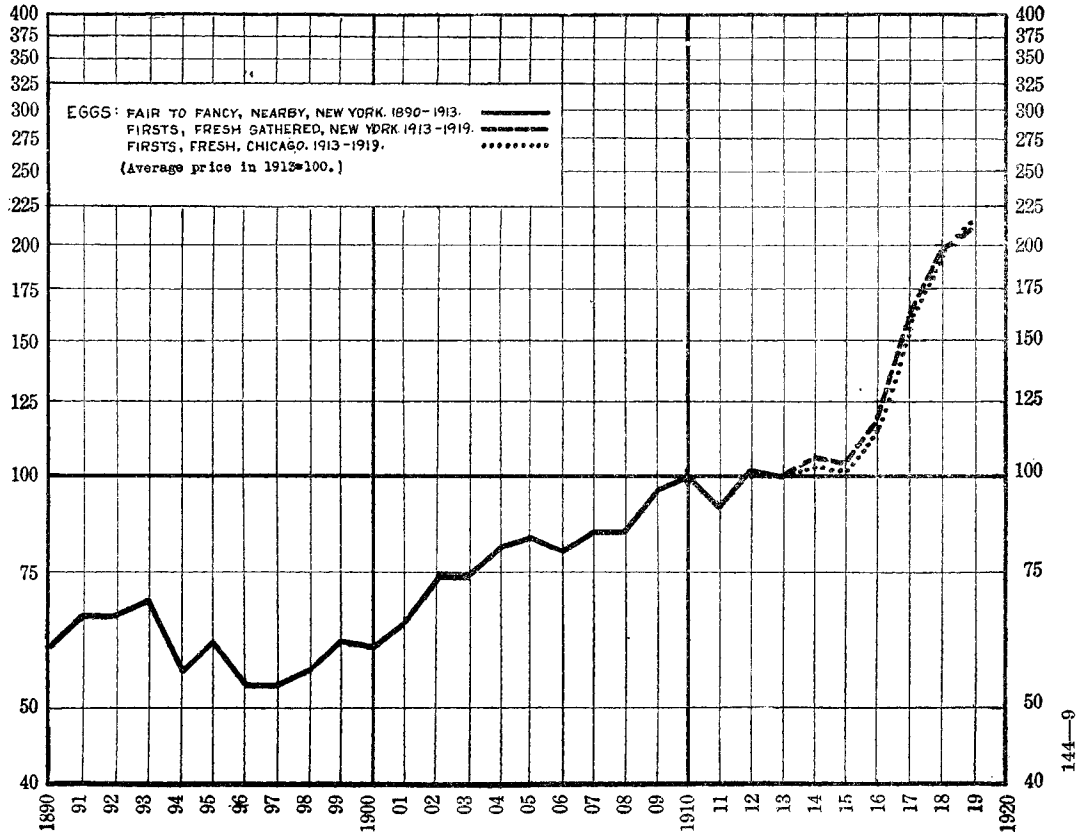


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144-9

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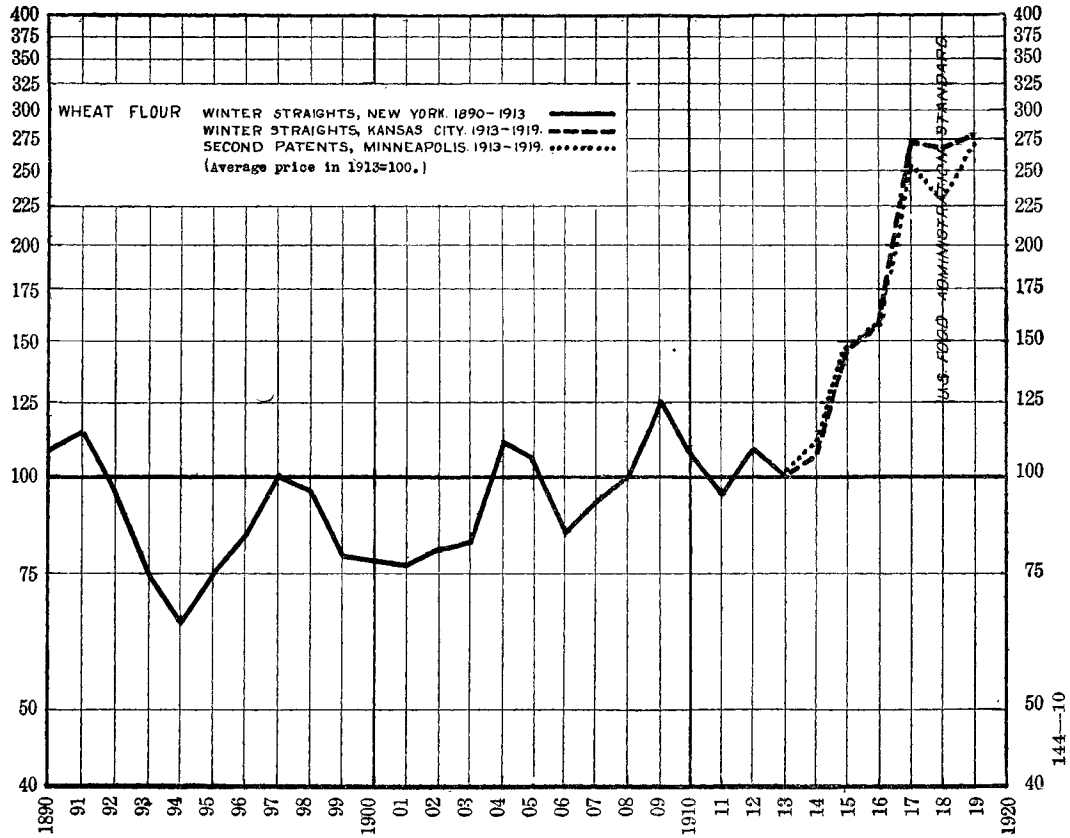


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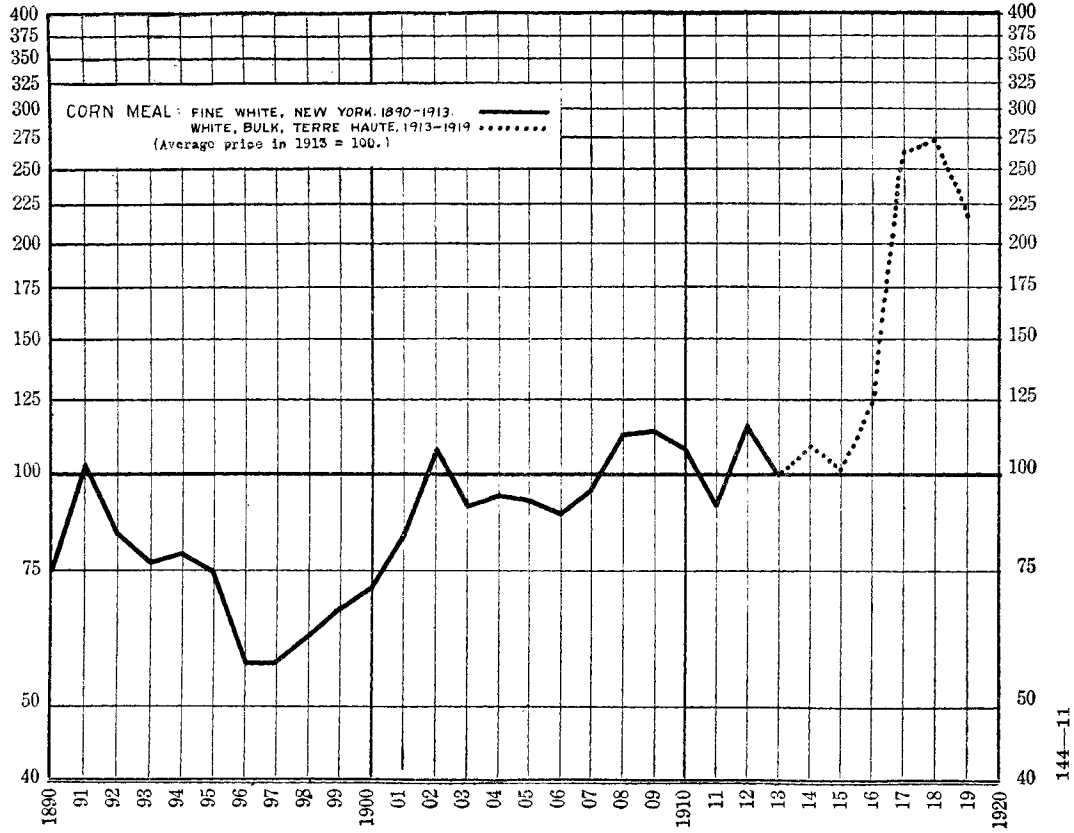
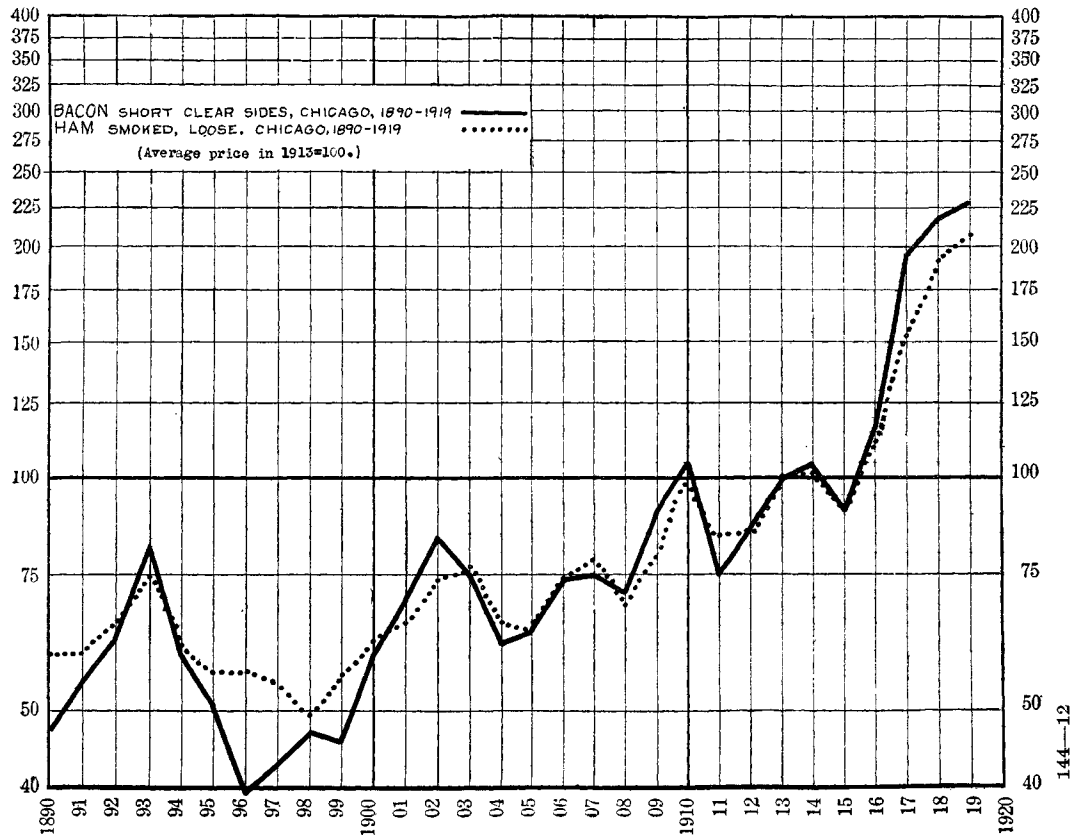


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144-12

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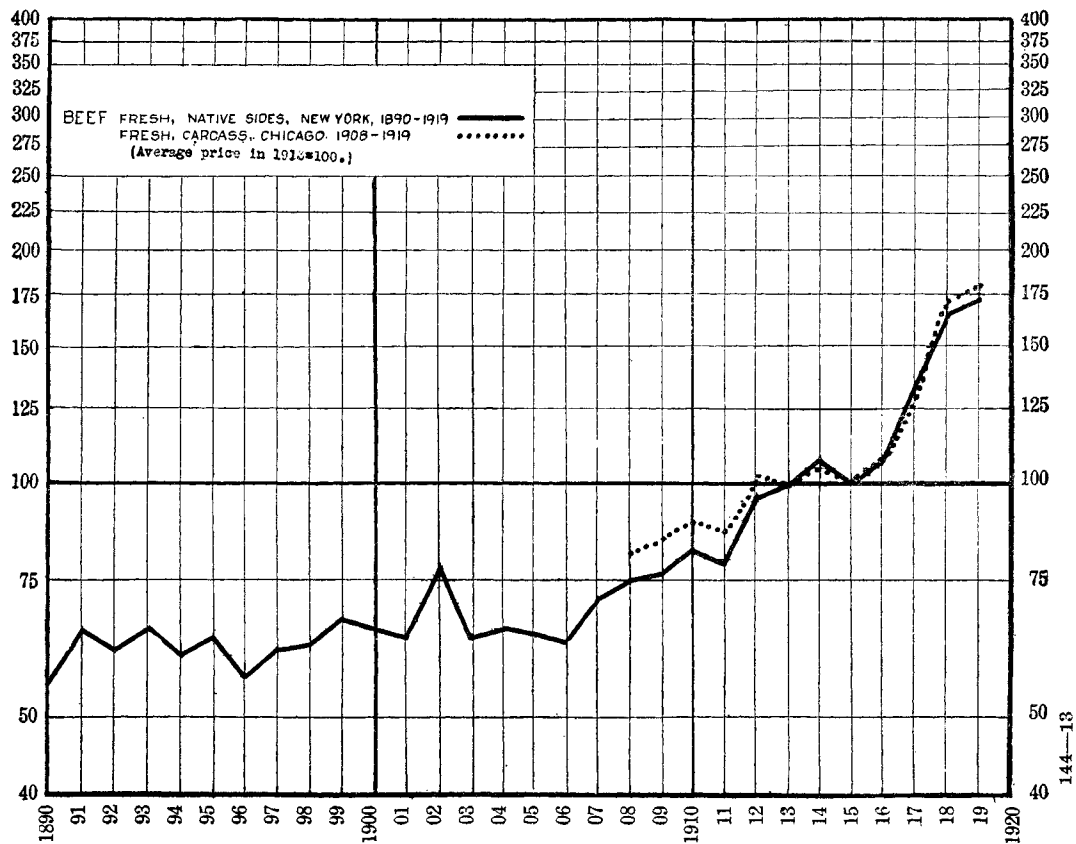
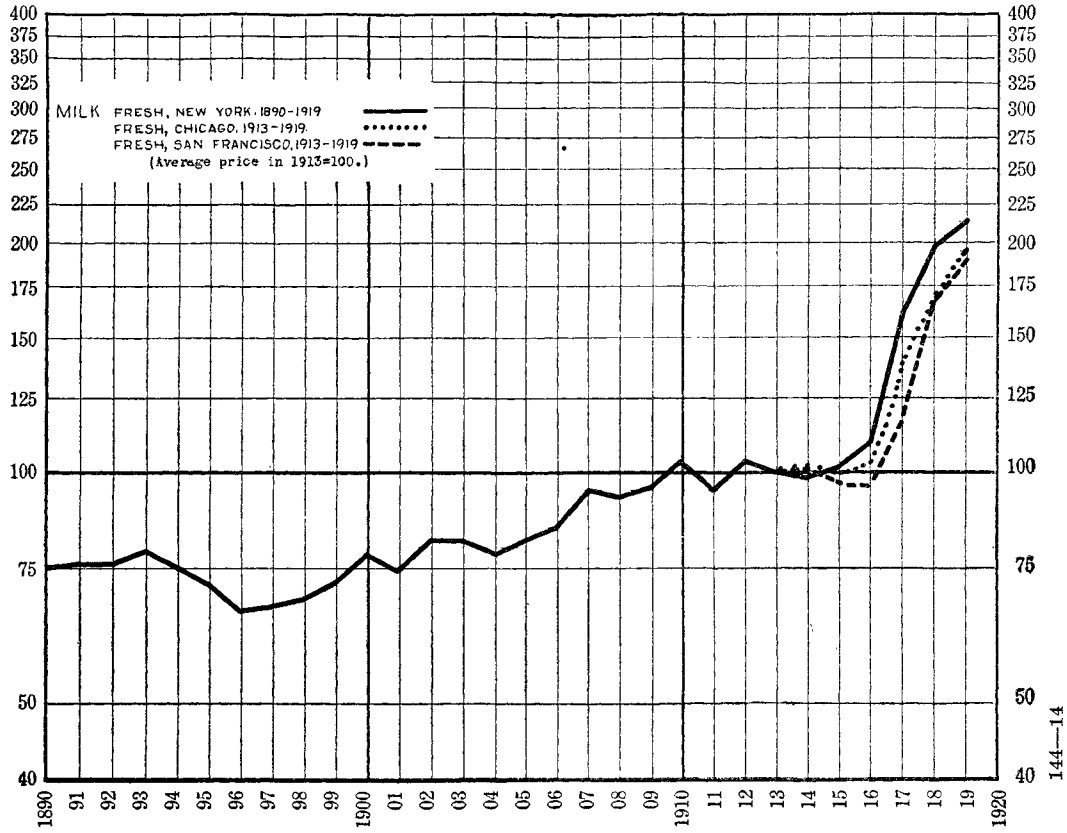
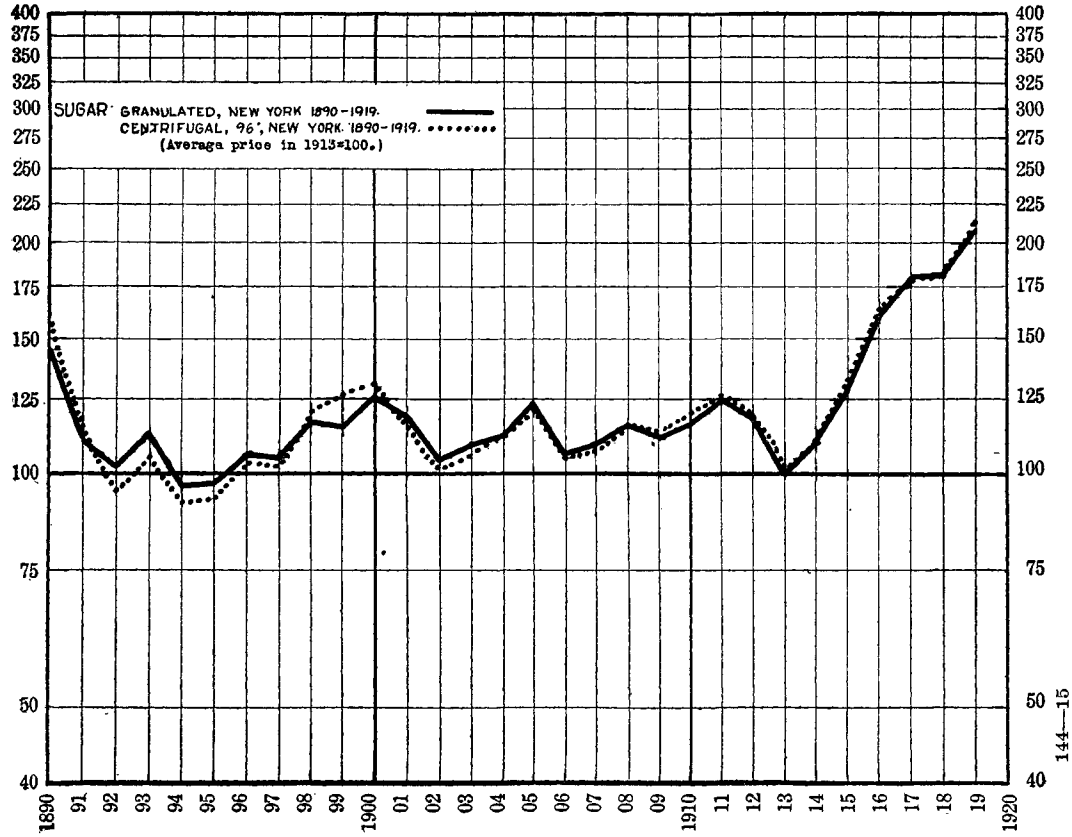


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144-14

CHART 26.



144-15

CHART 27.

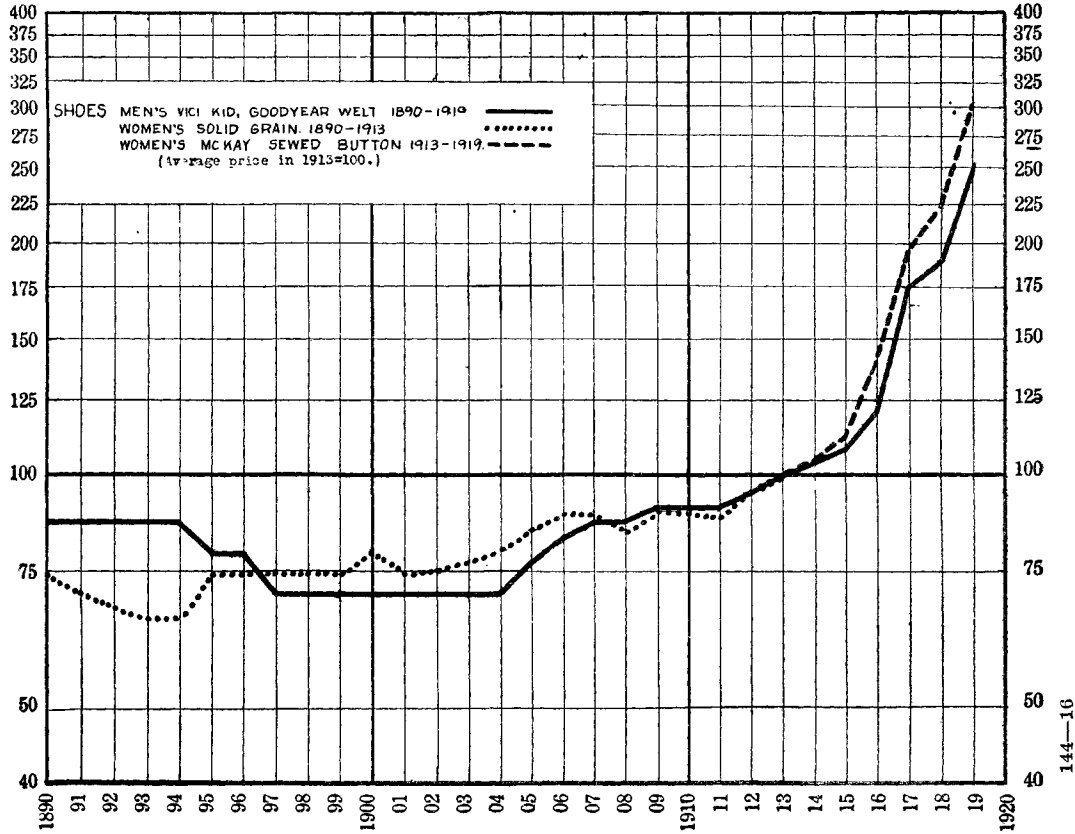


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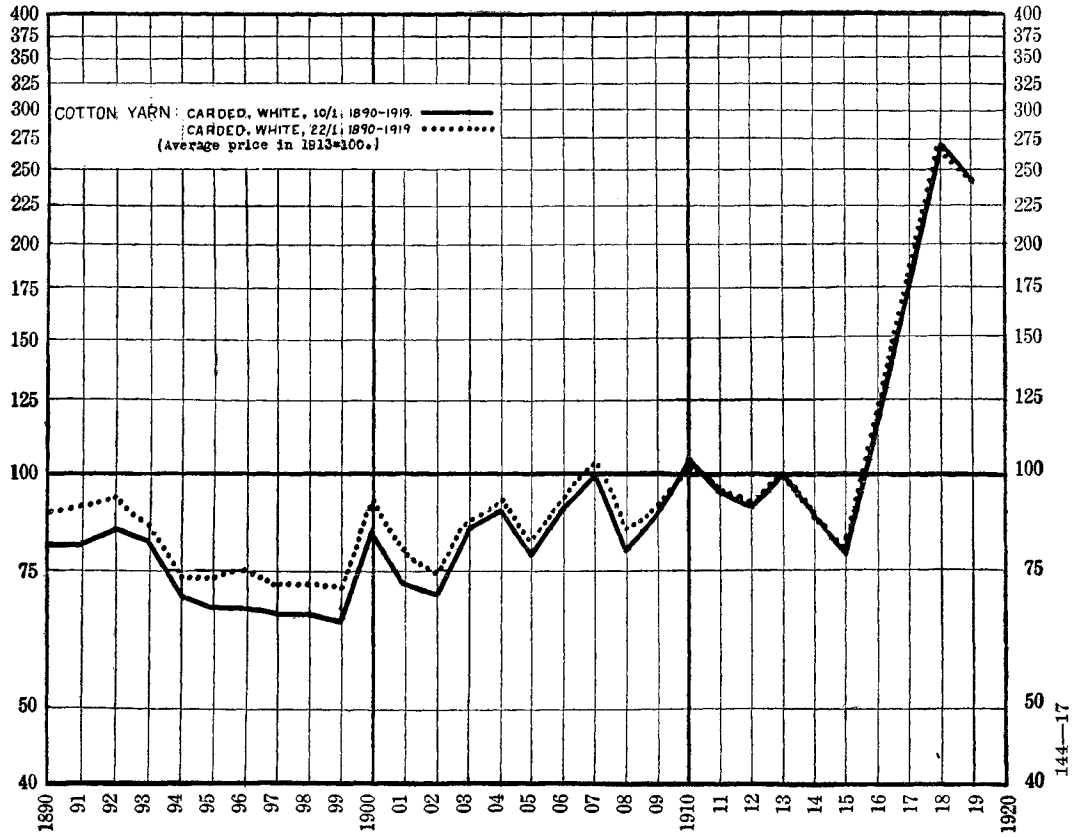
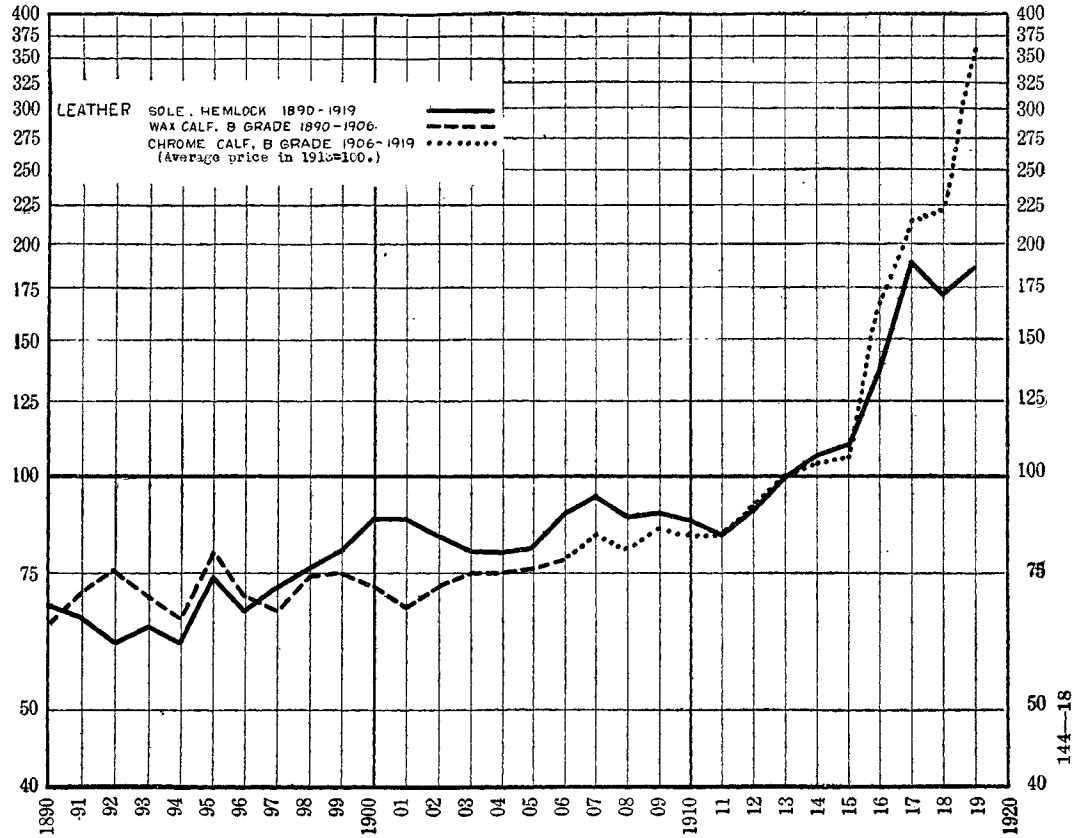
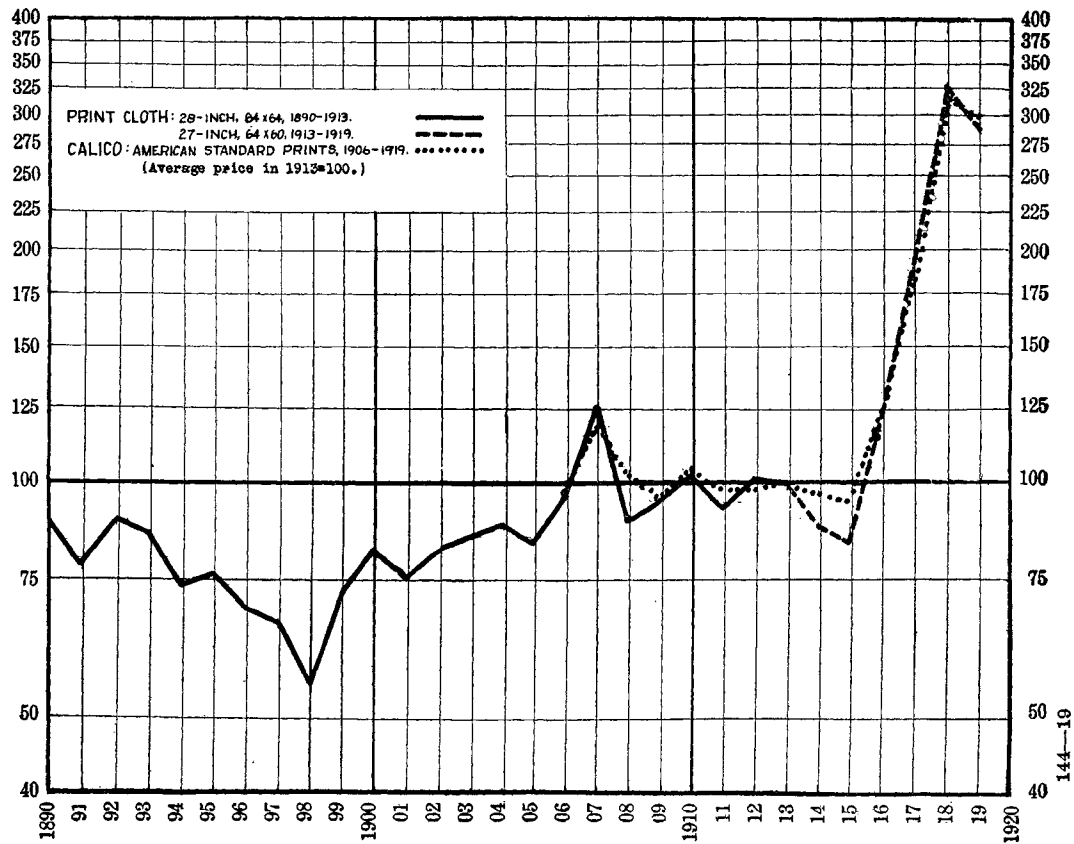


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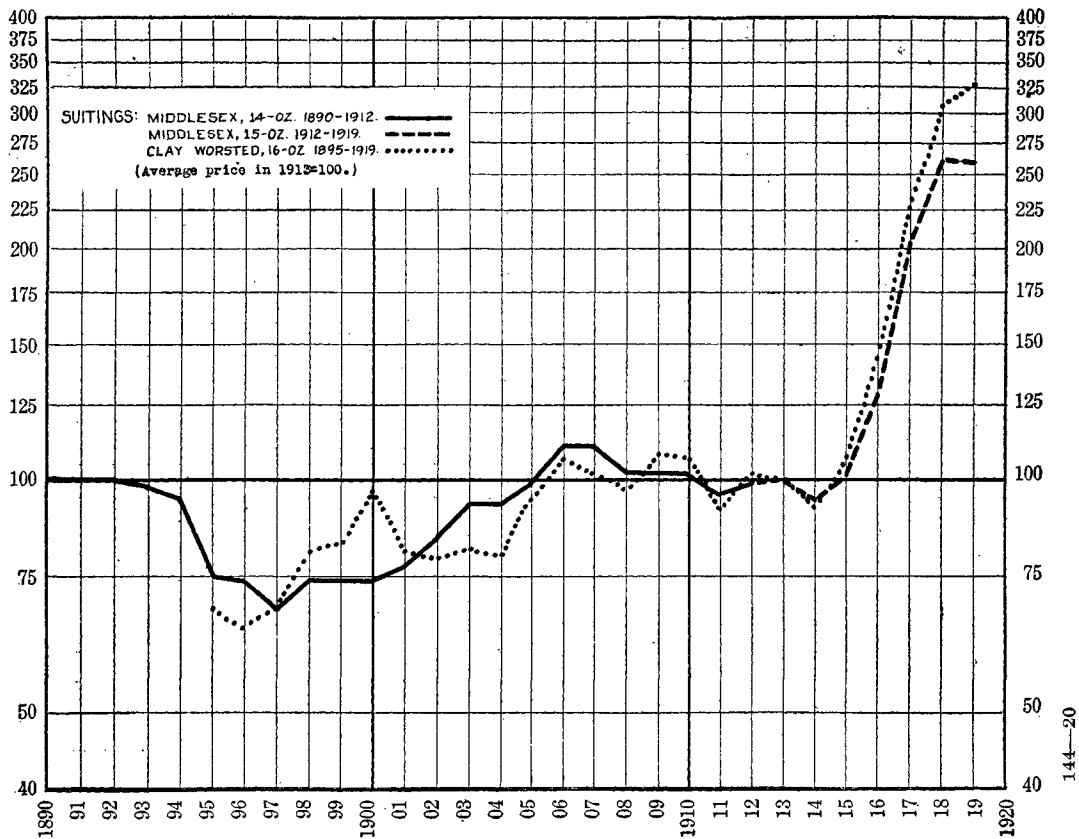
144-18

CHART 30.



144-19

CHART 31.



144-20

CHART 32.

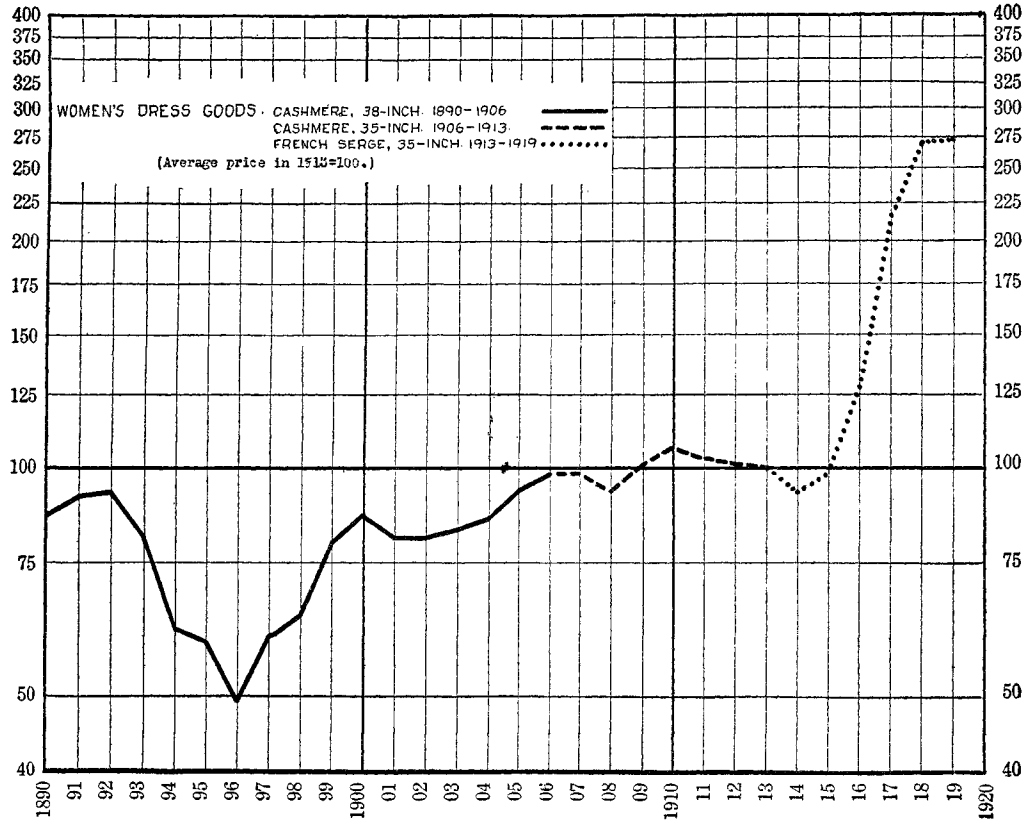
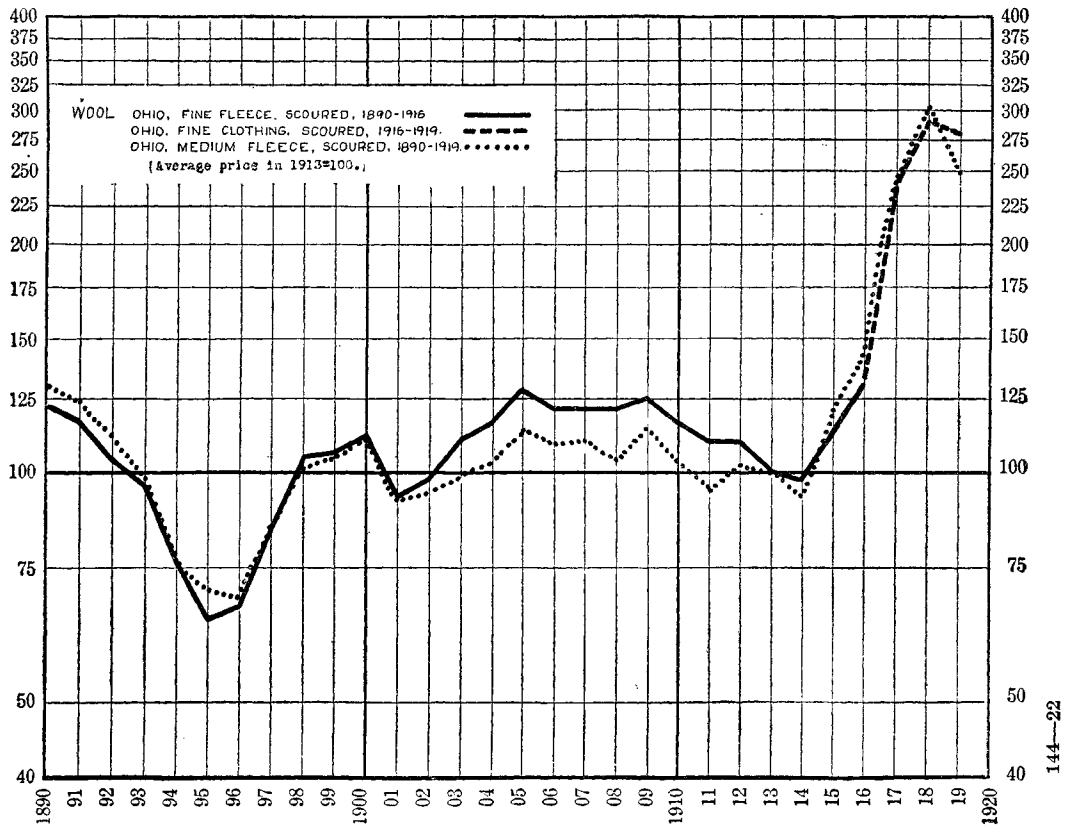


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144-22

CHART 34.

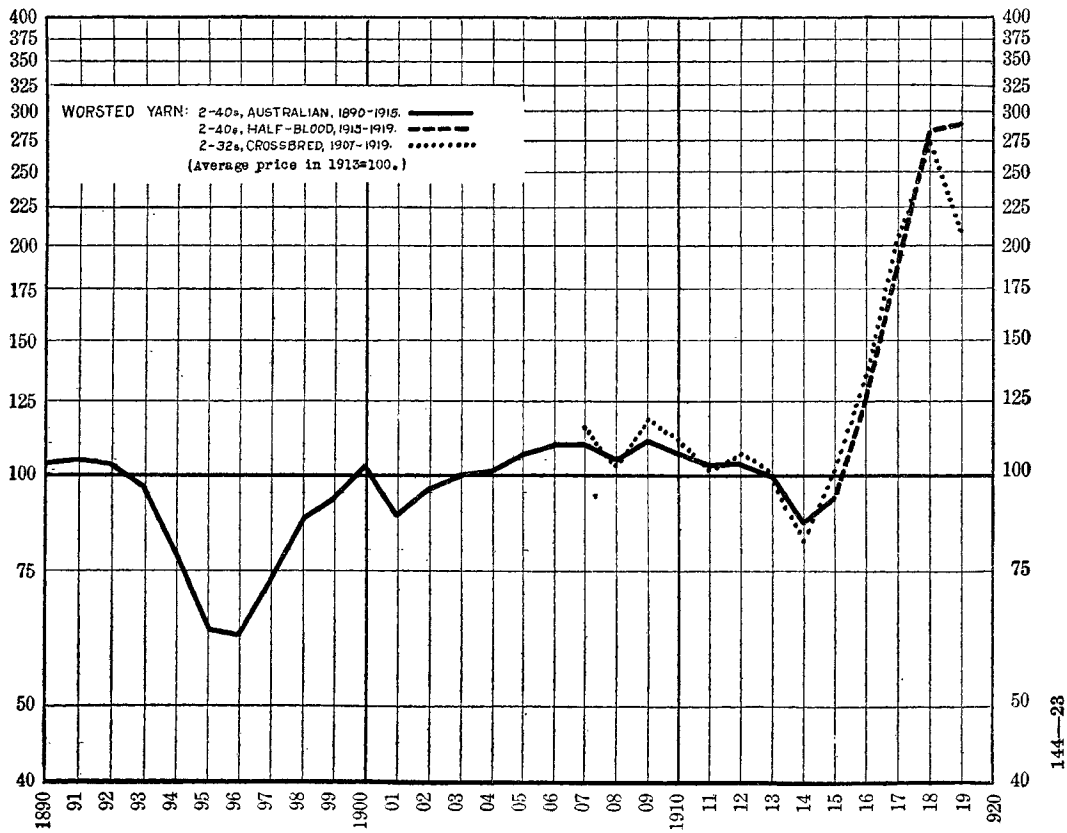


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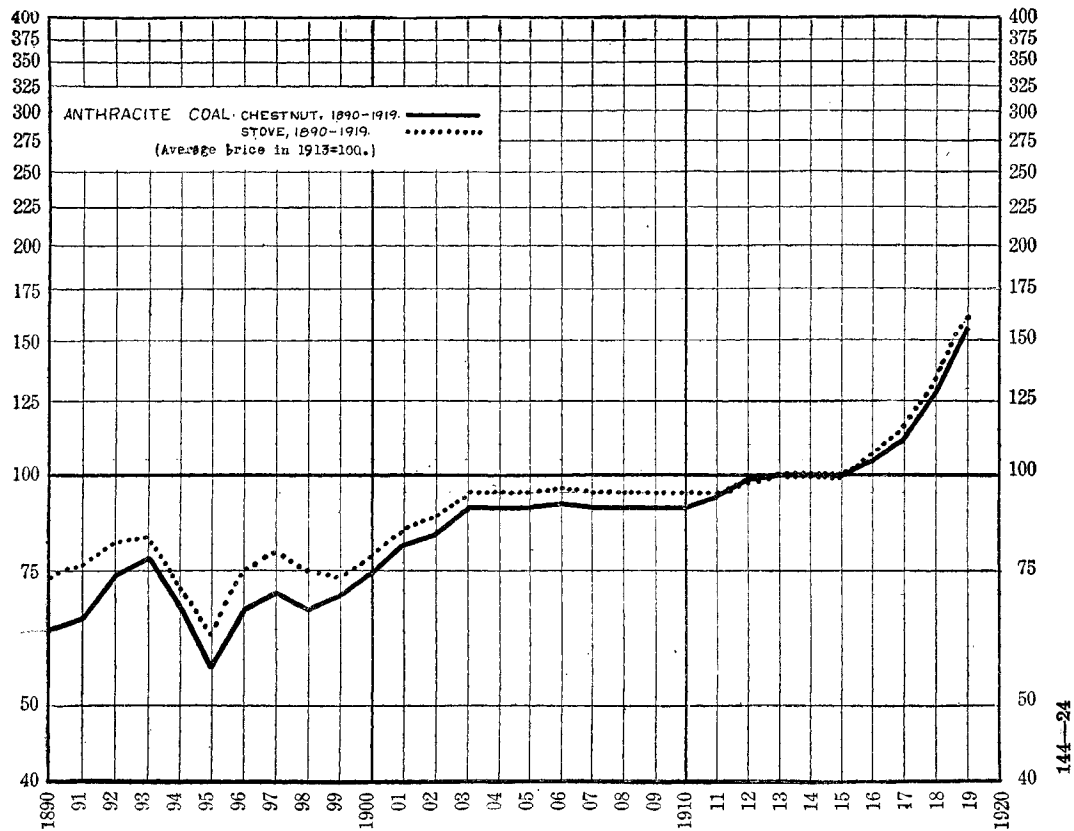


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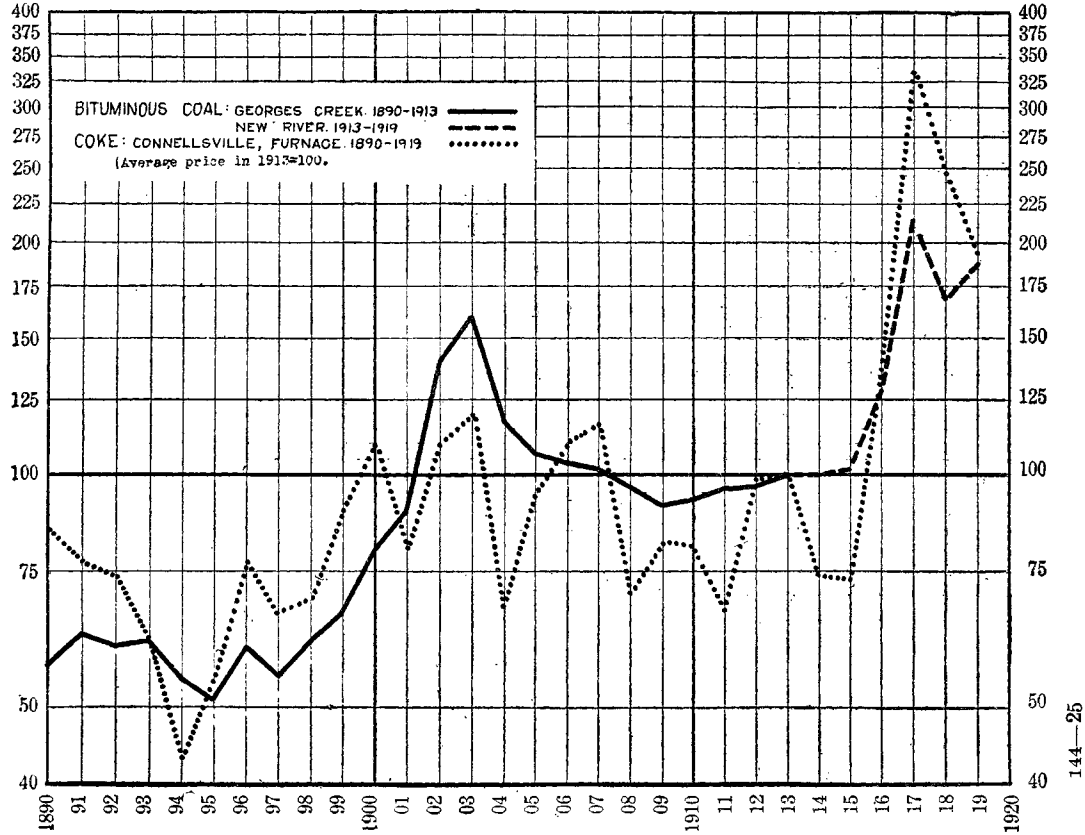


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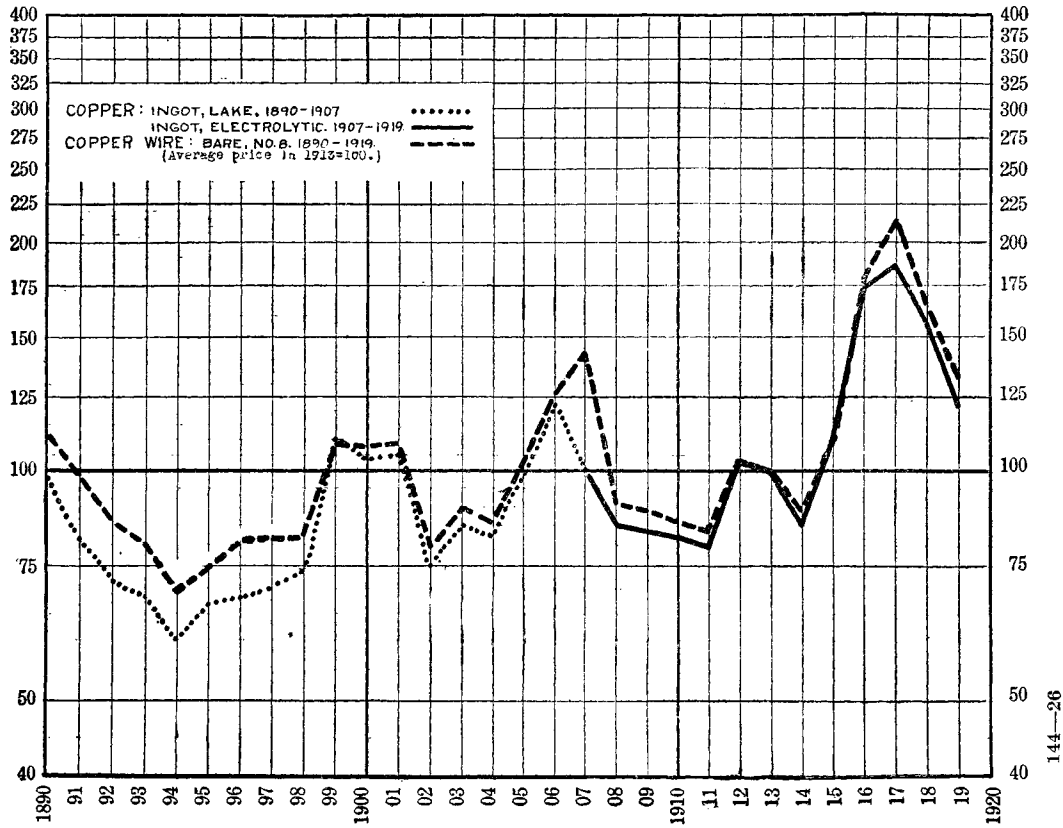


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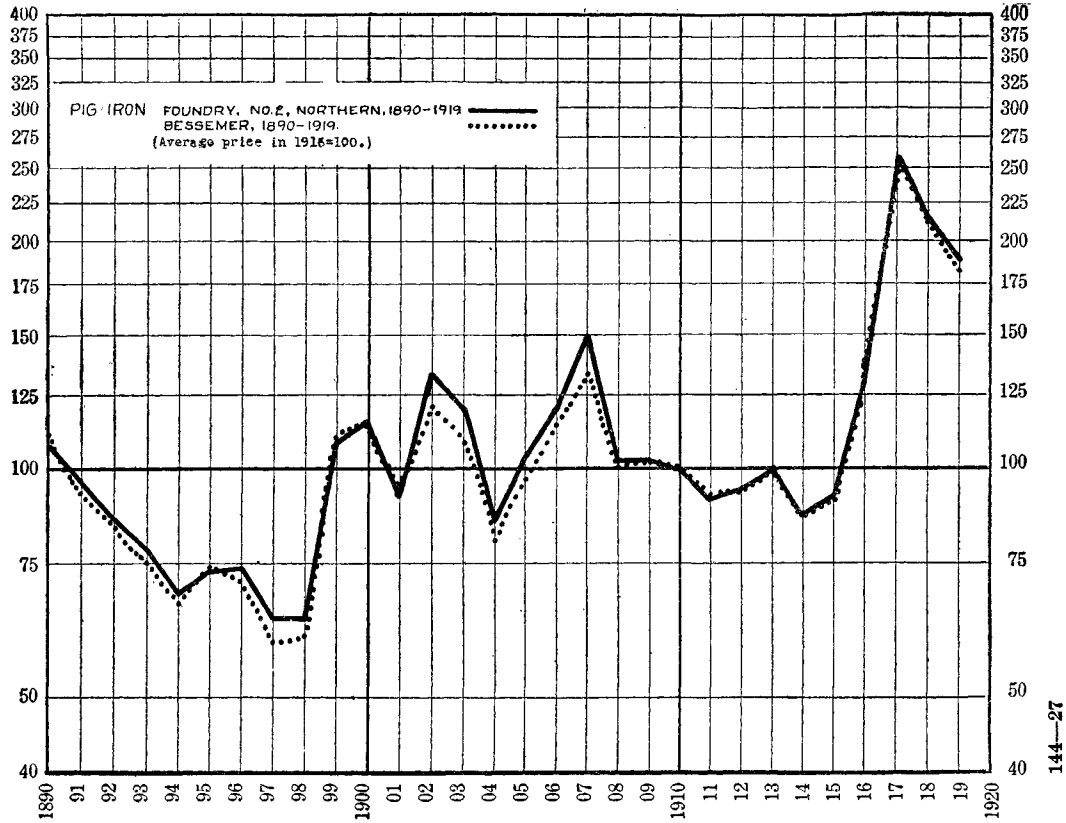


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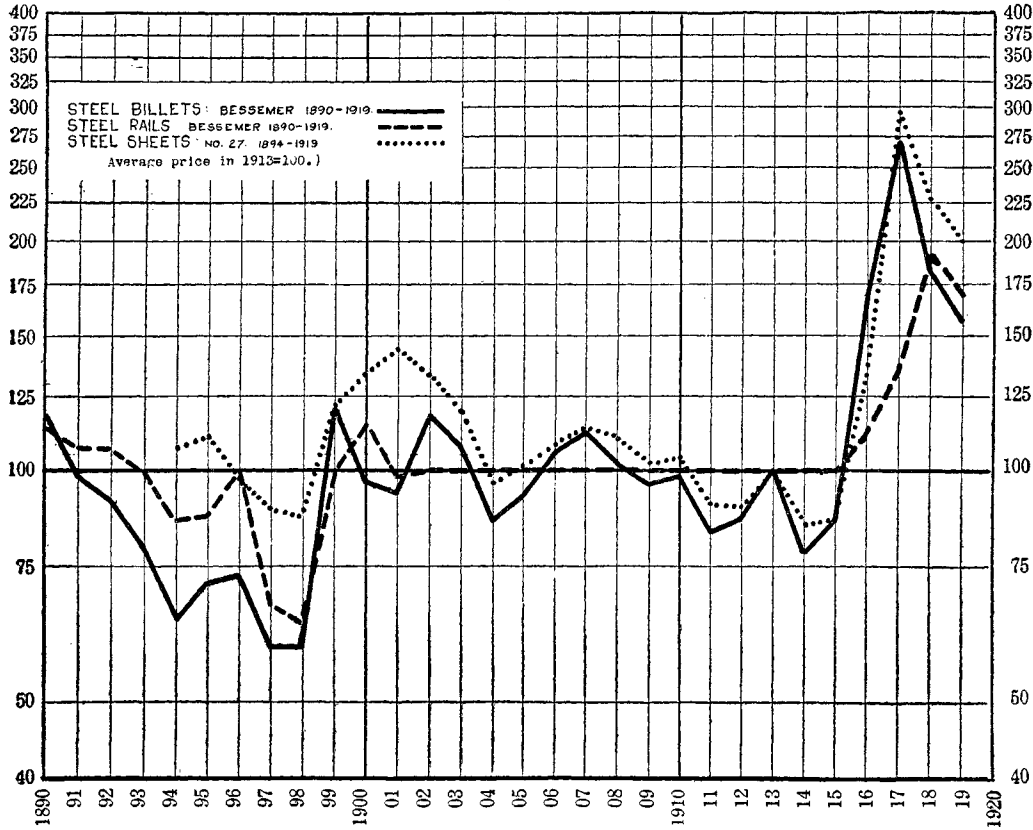
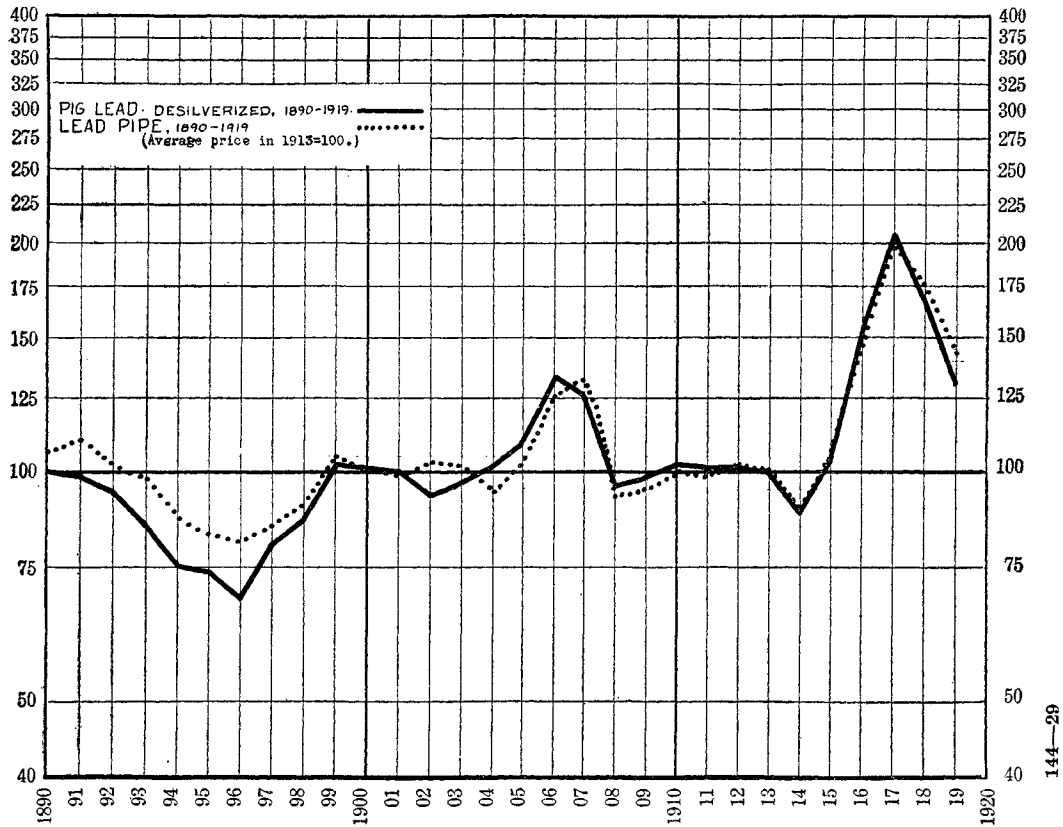


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144-29

CHART 41.

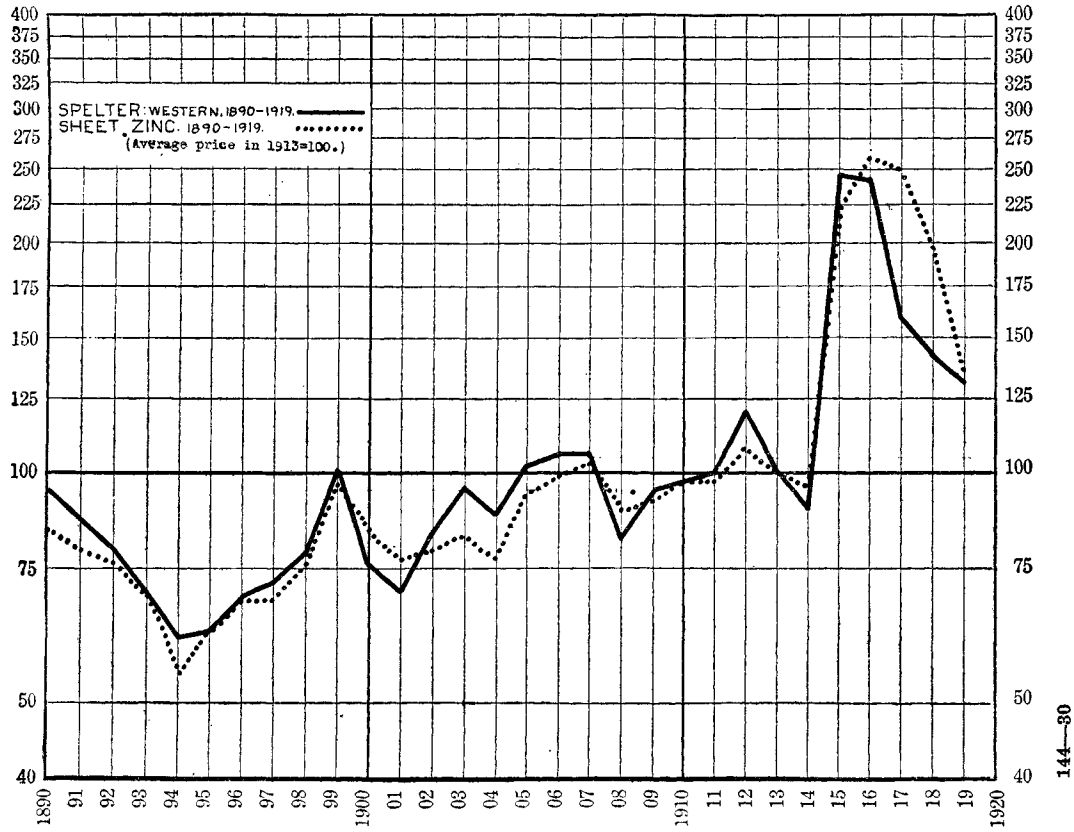


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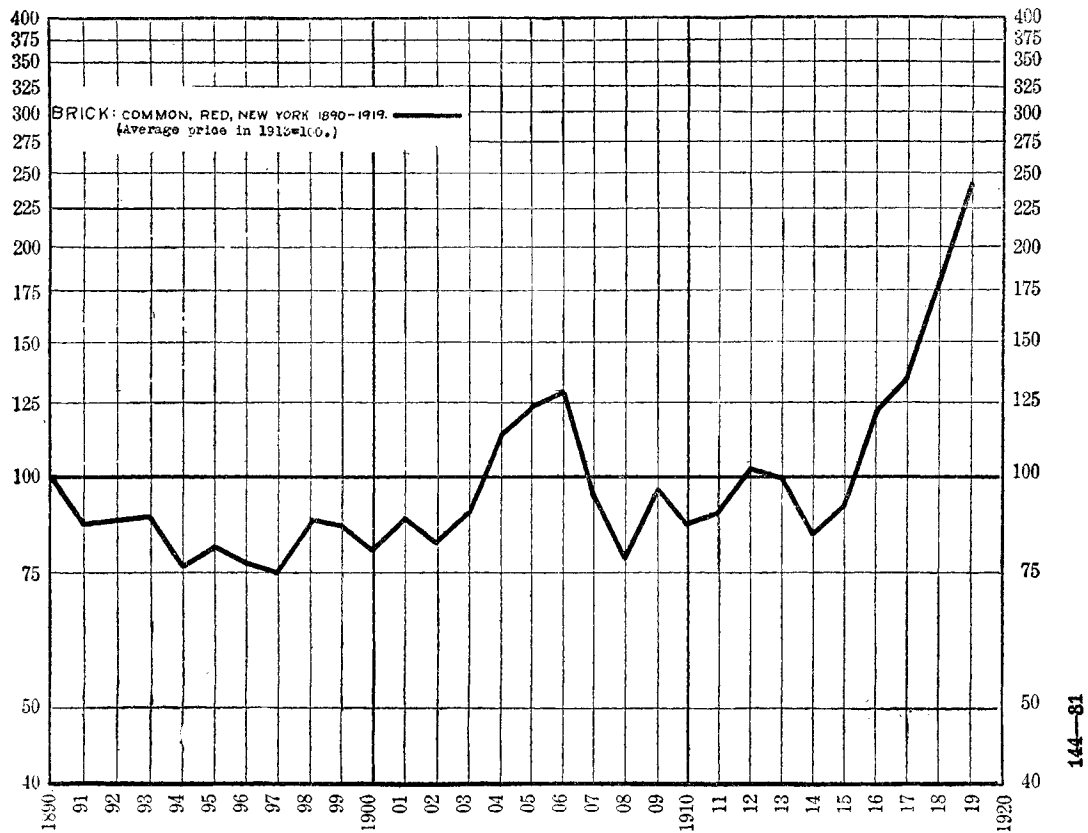


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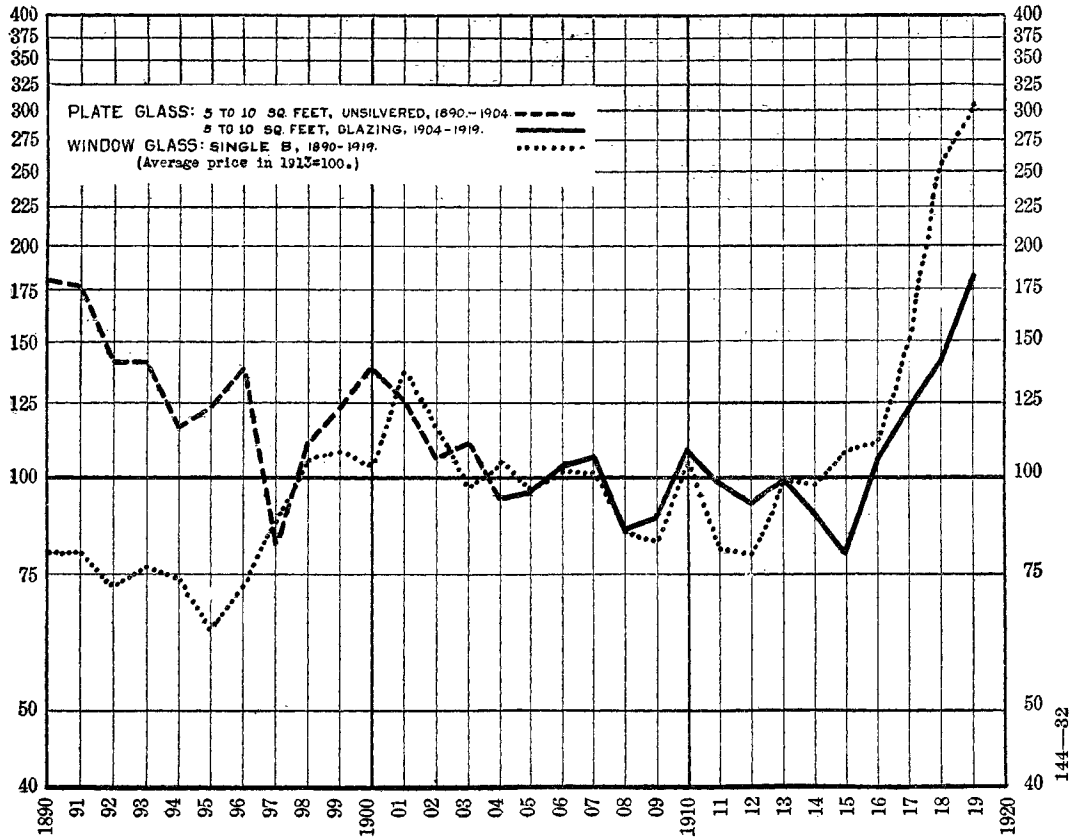


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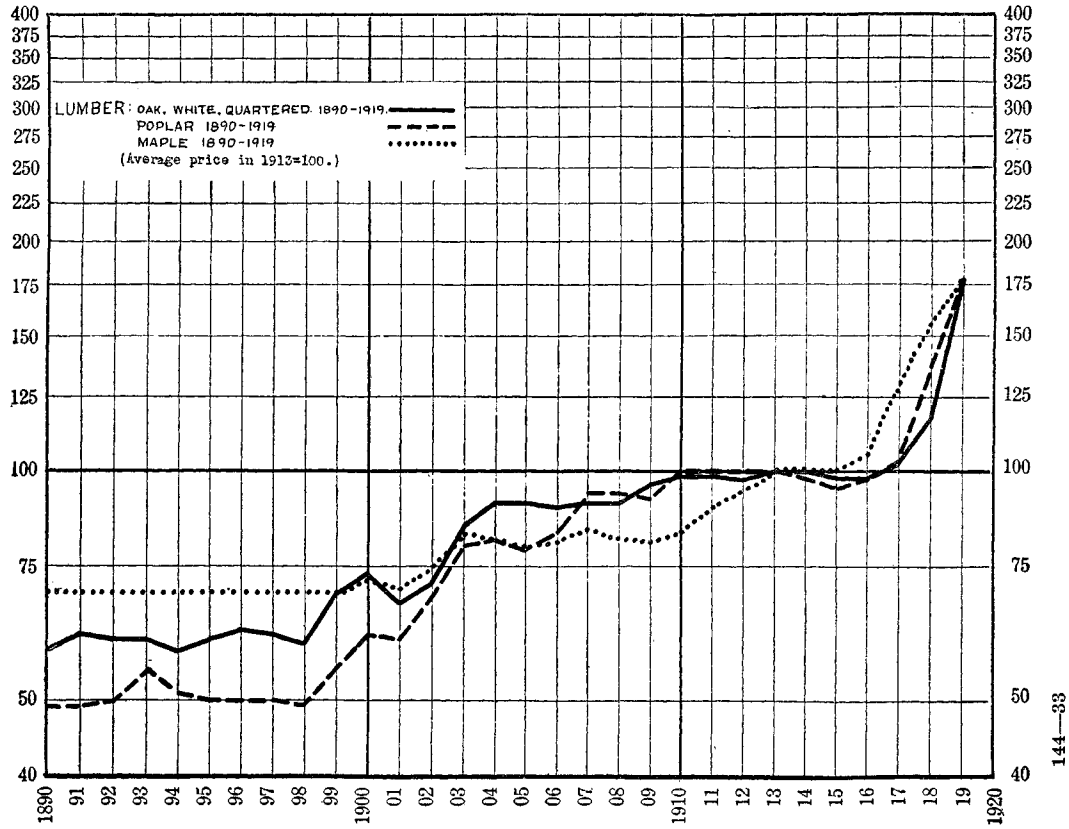
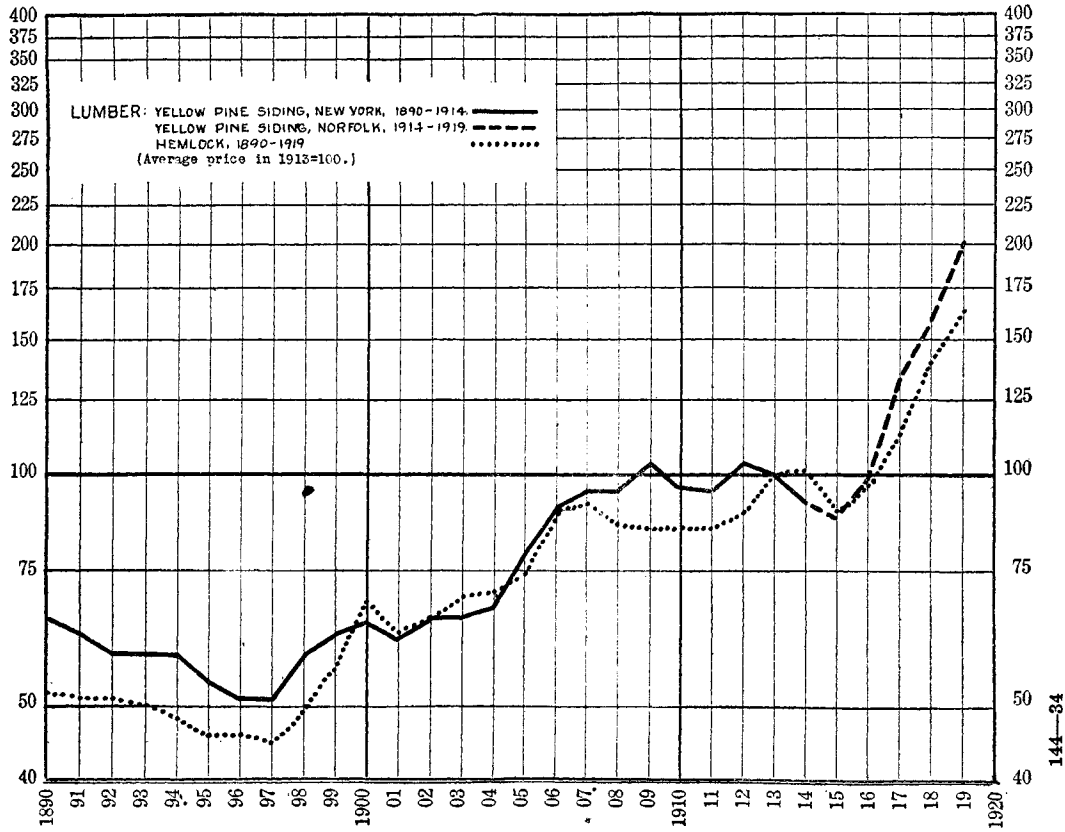


CHART 45.



144-34

CHART 46.

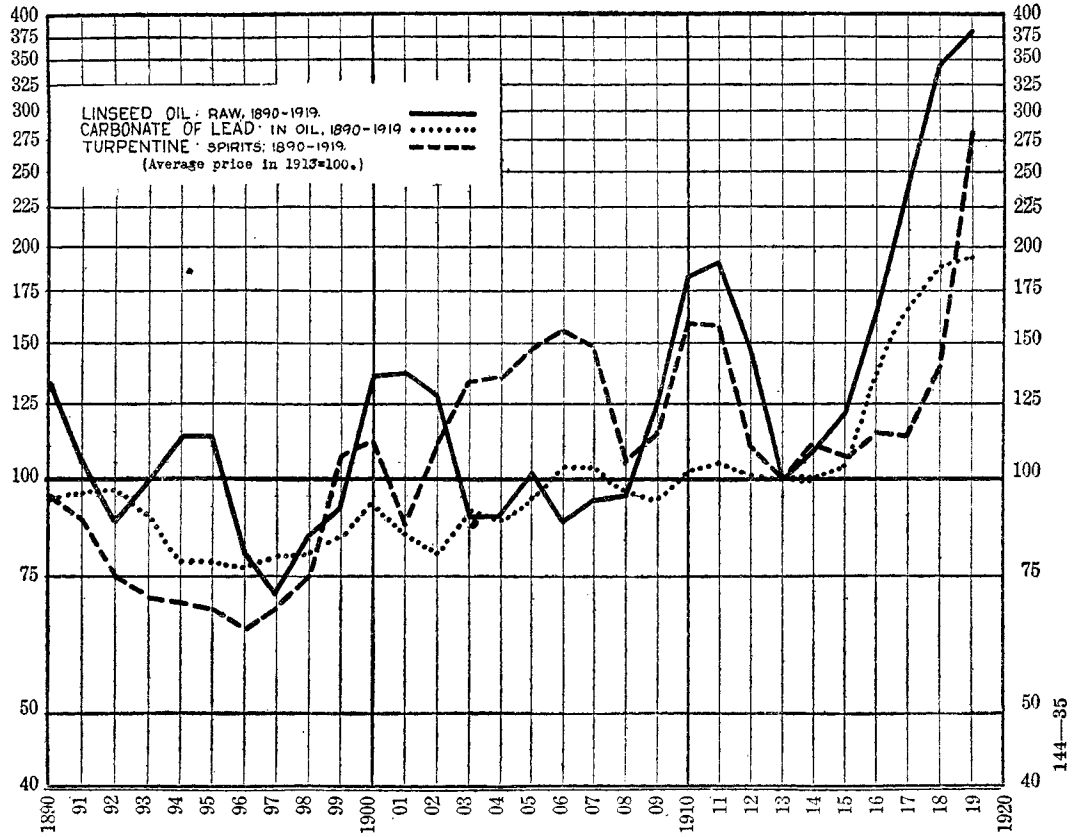
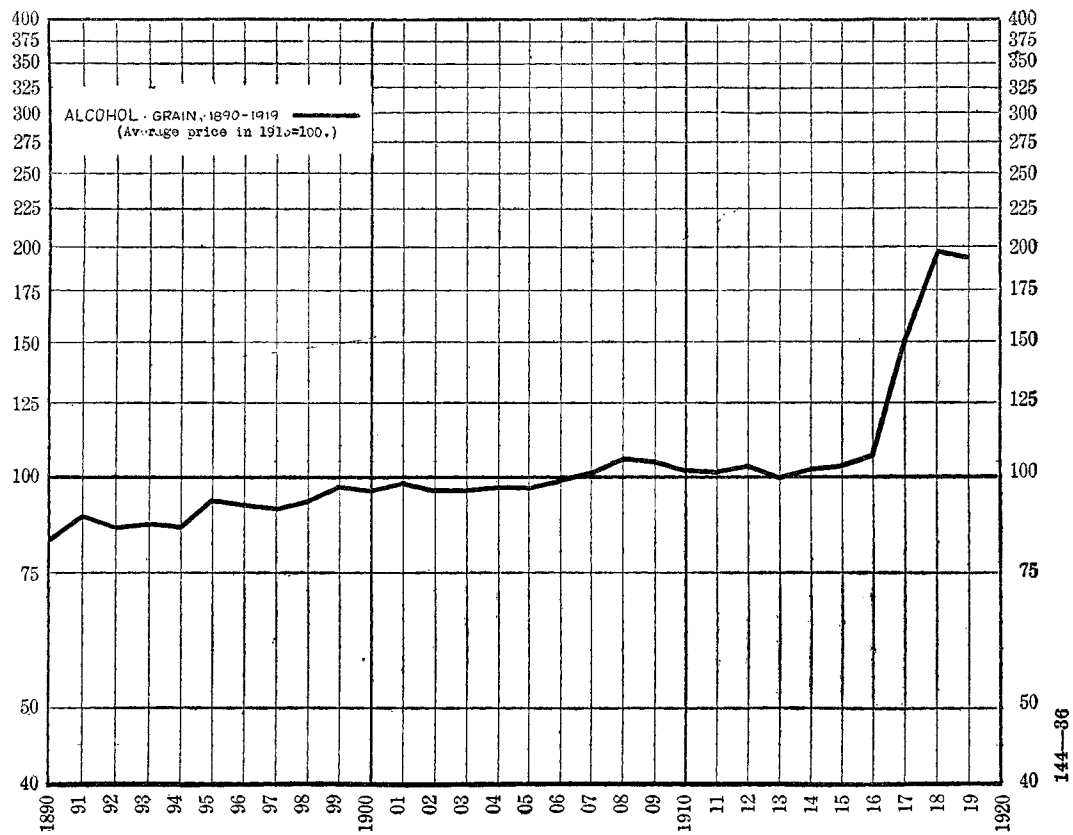


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144-36

CHART 48.

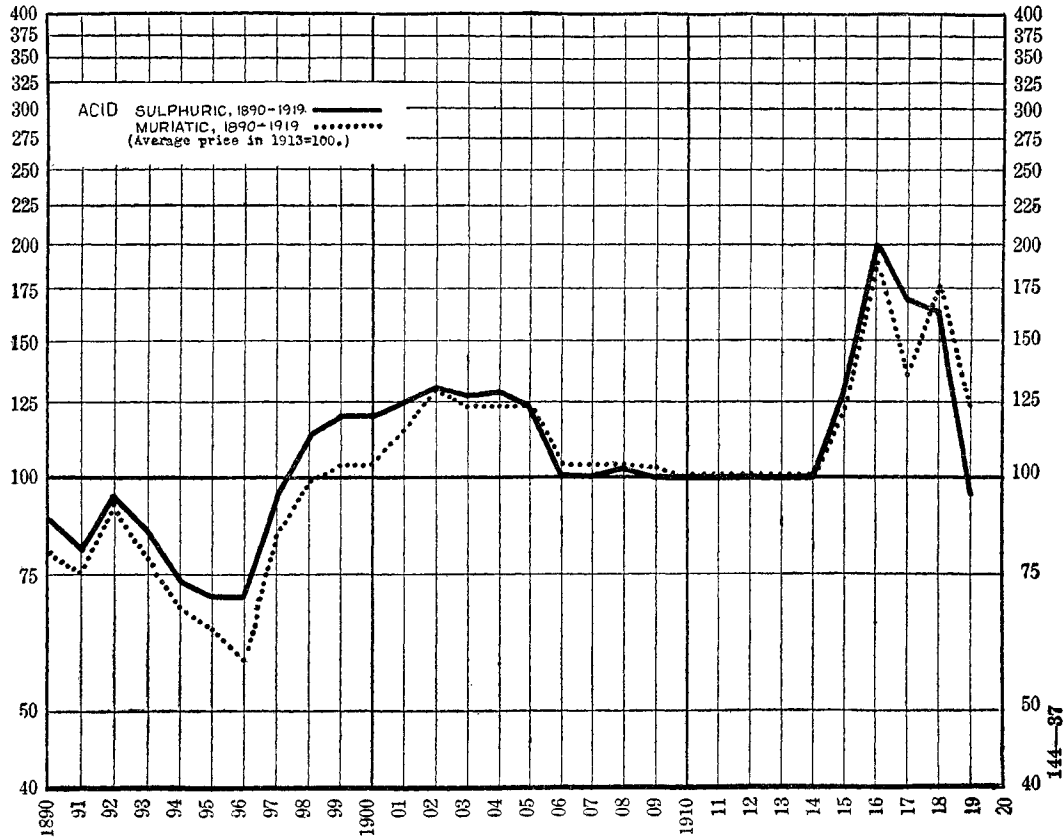
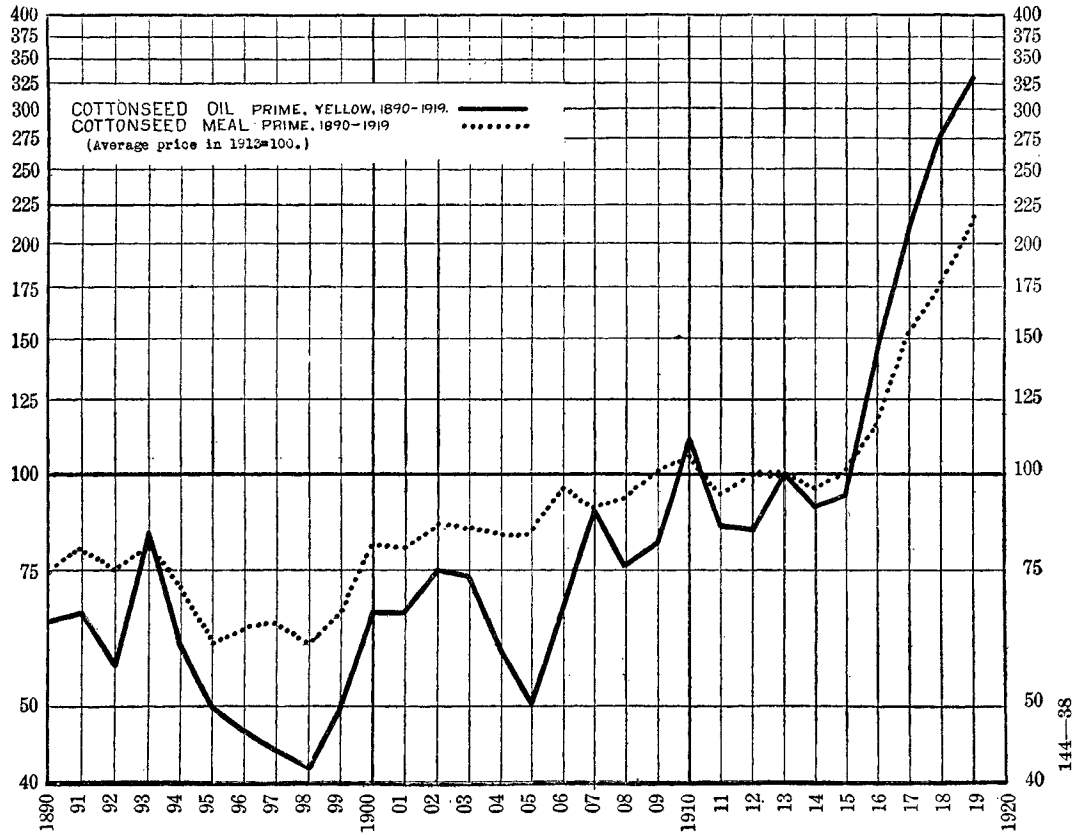


CHART 49.



144-88

CHART 50.

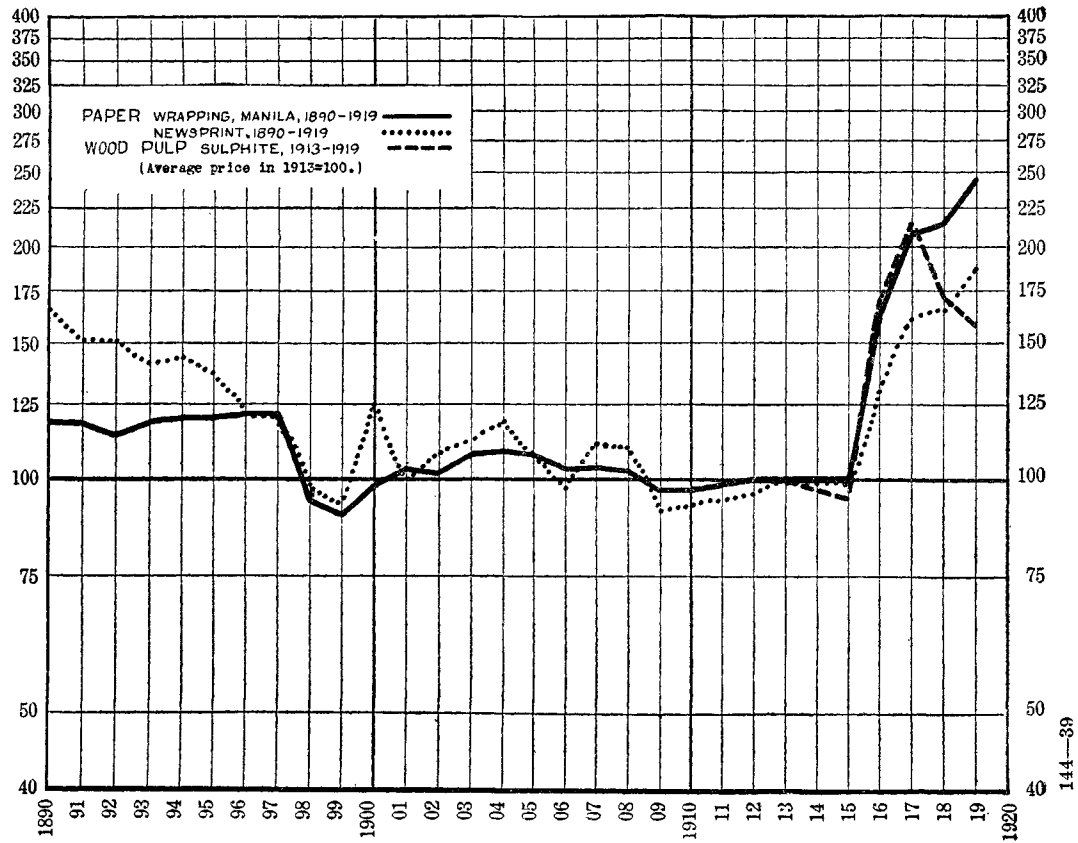


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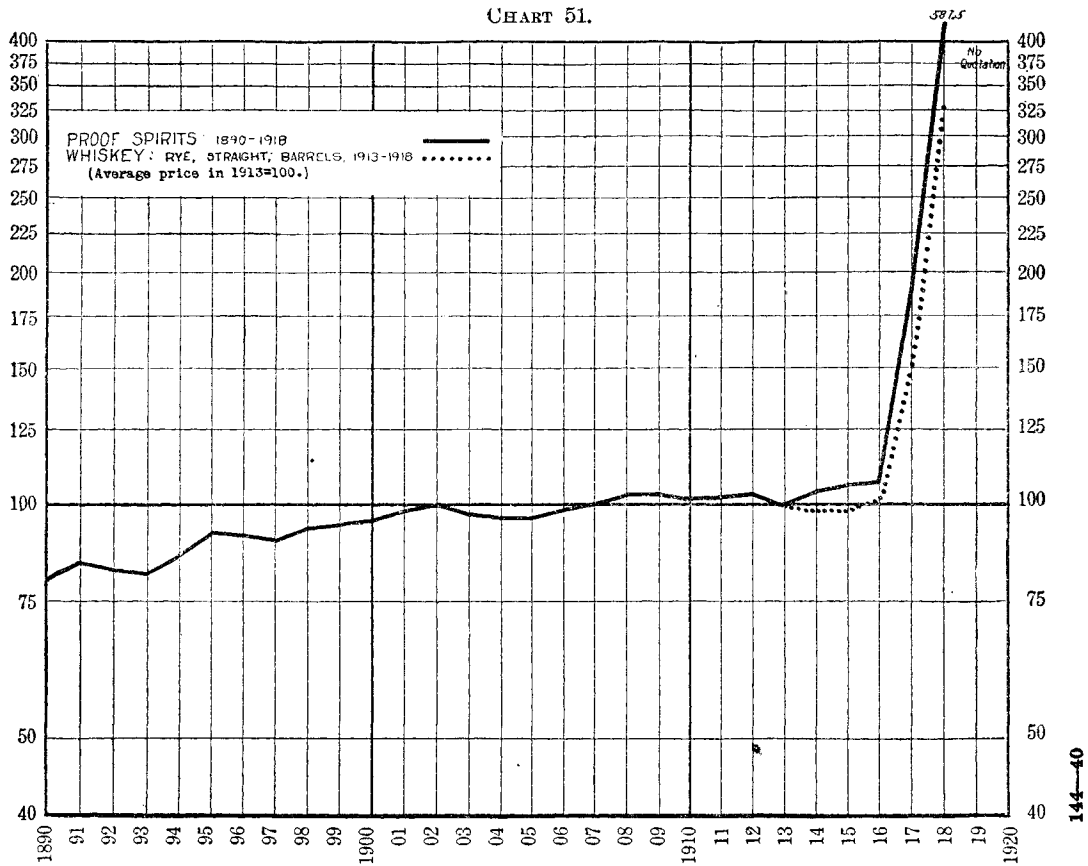


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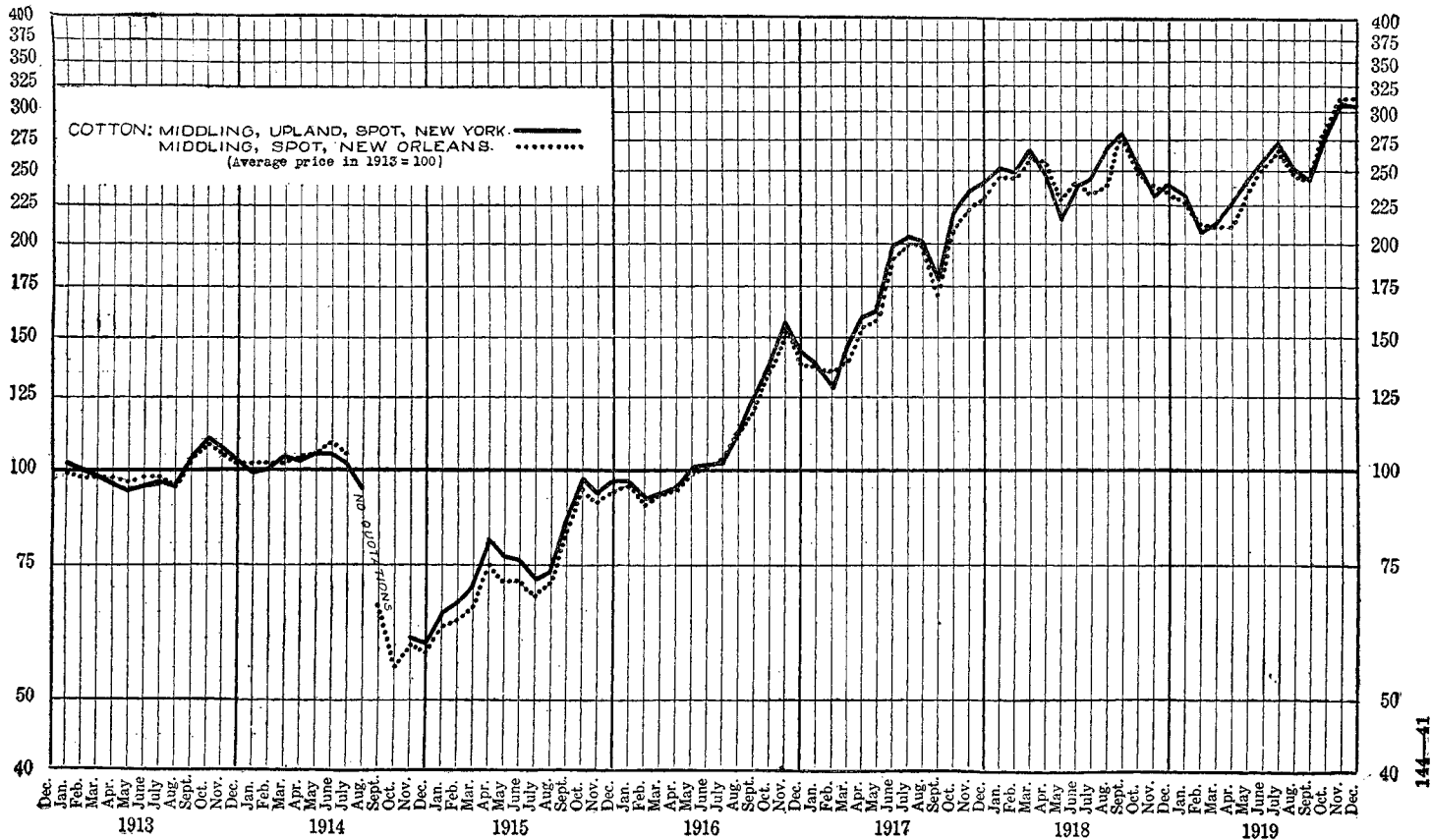


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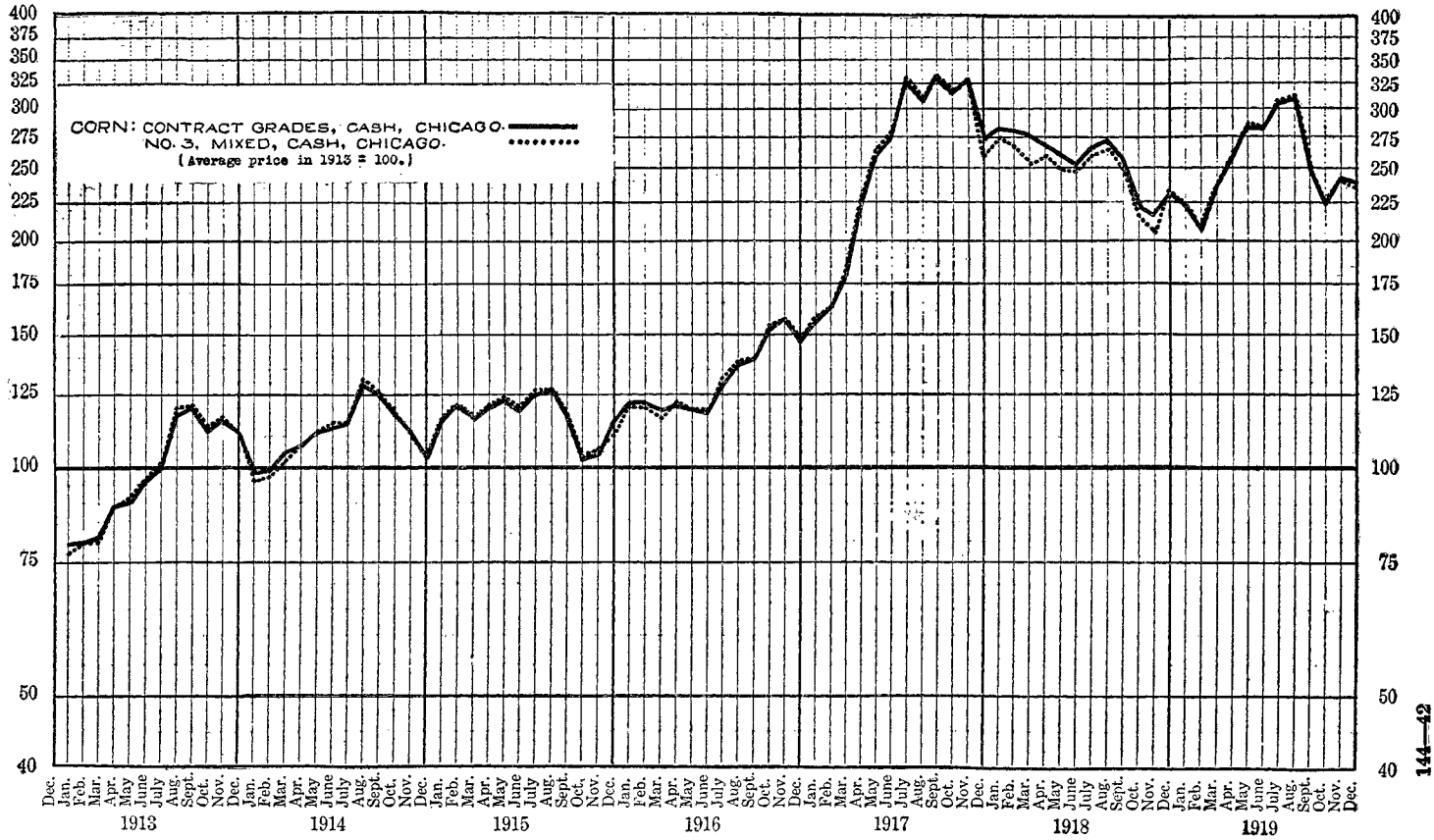


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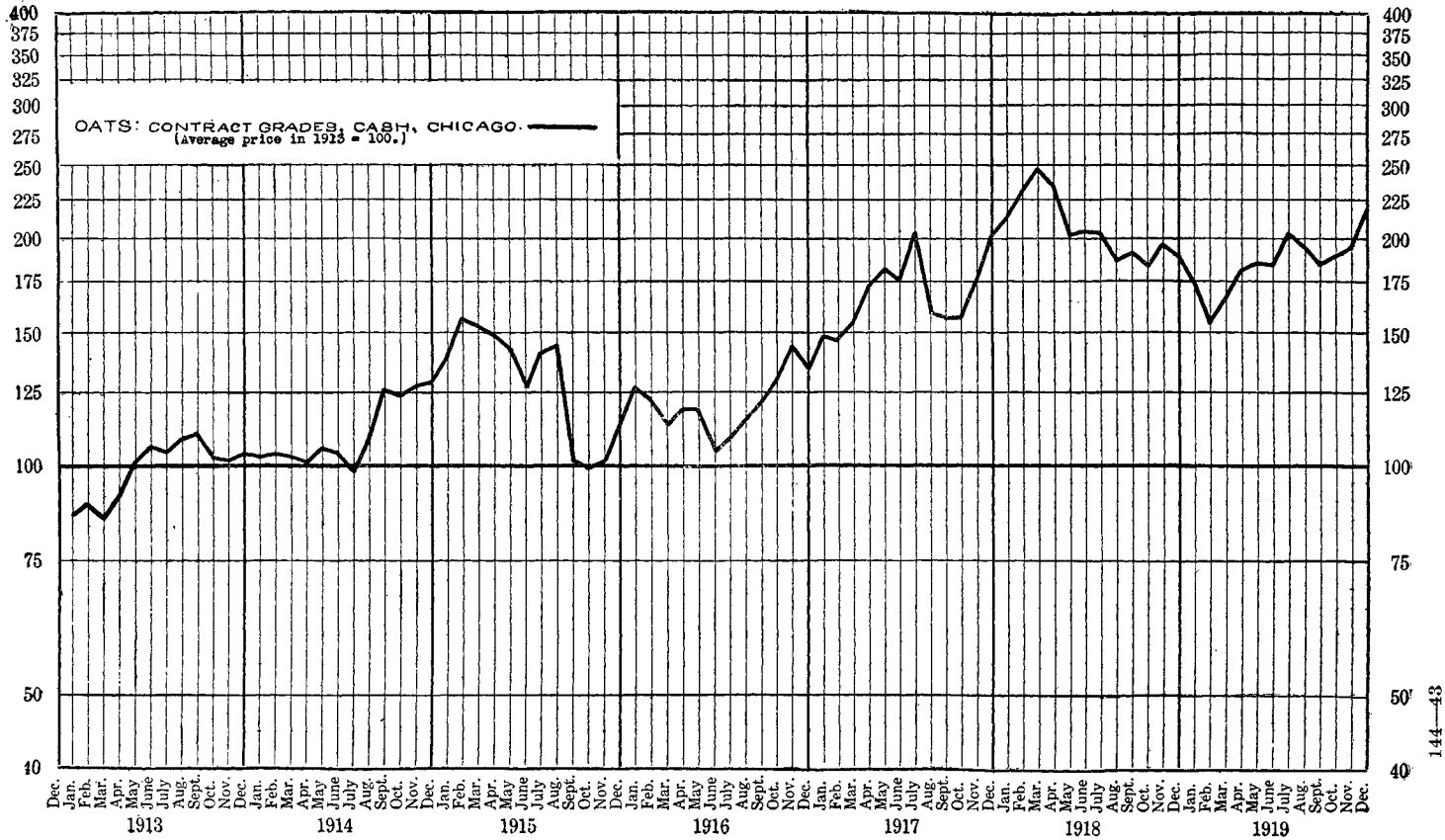


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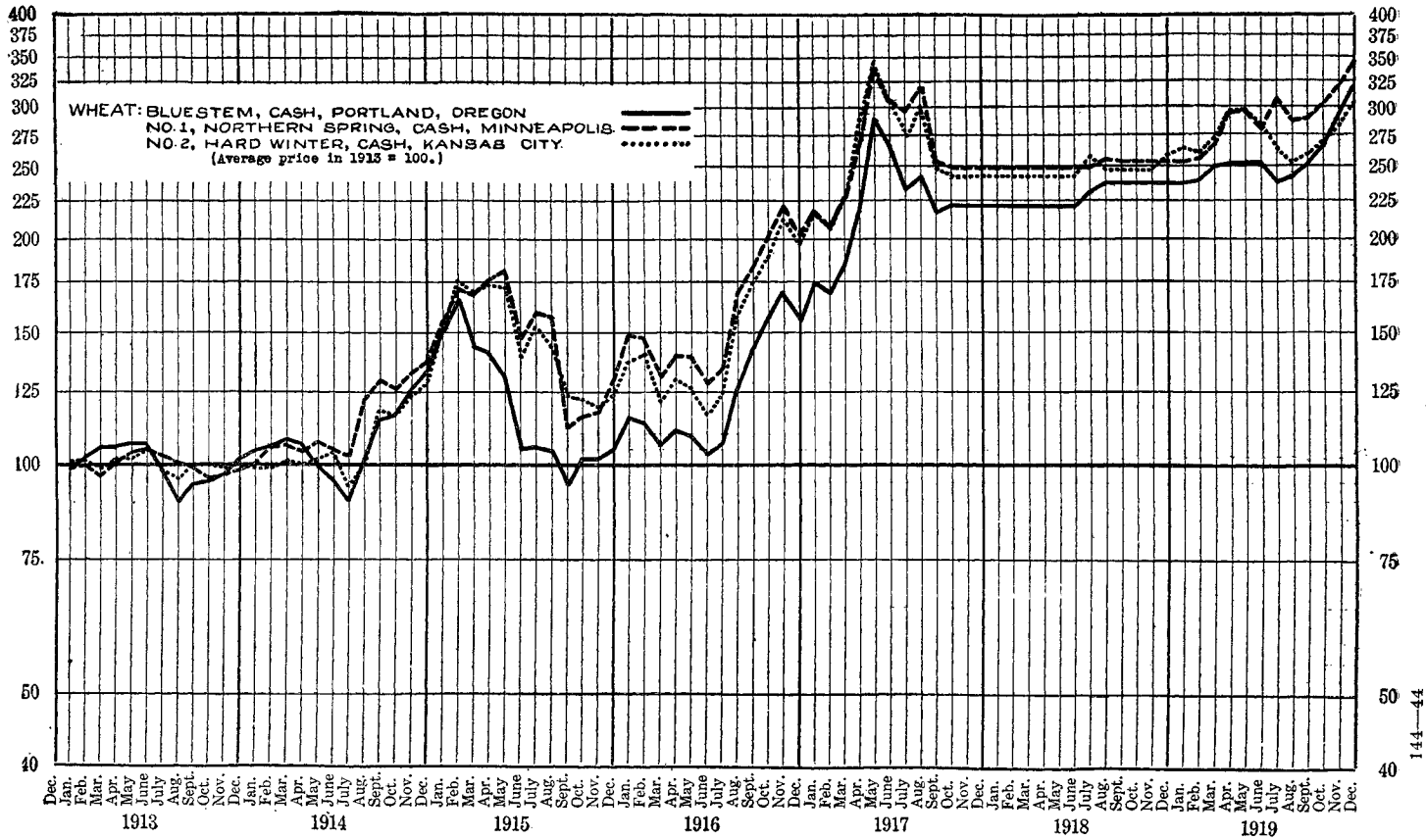


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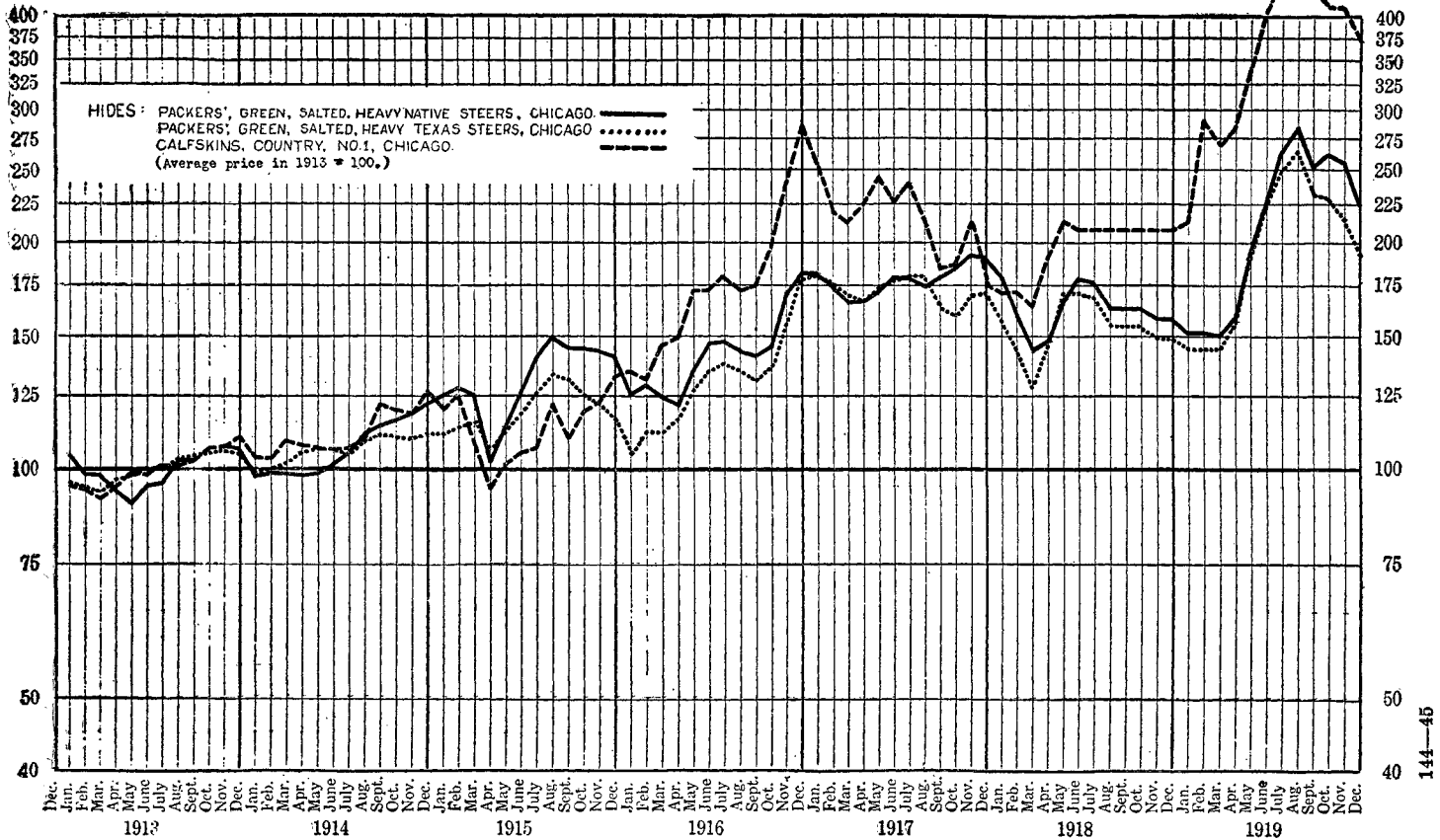
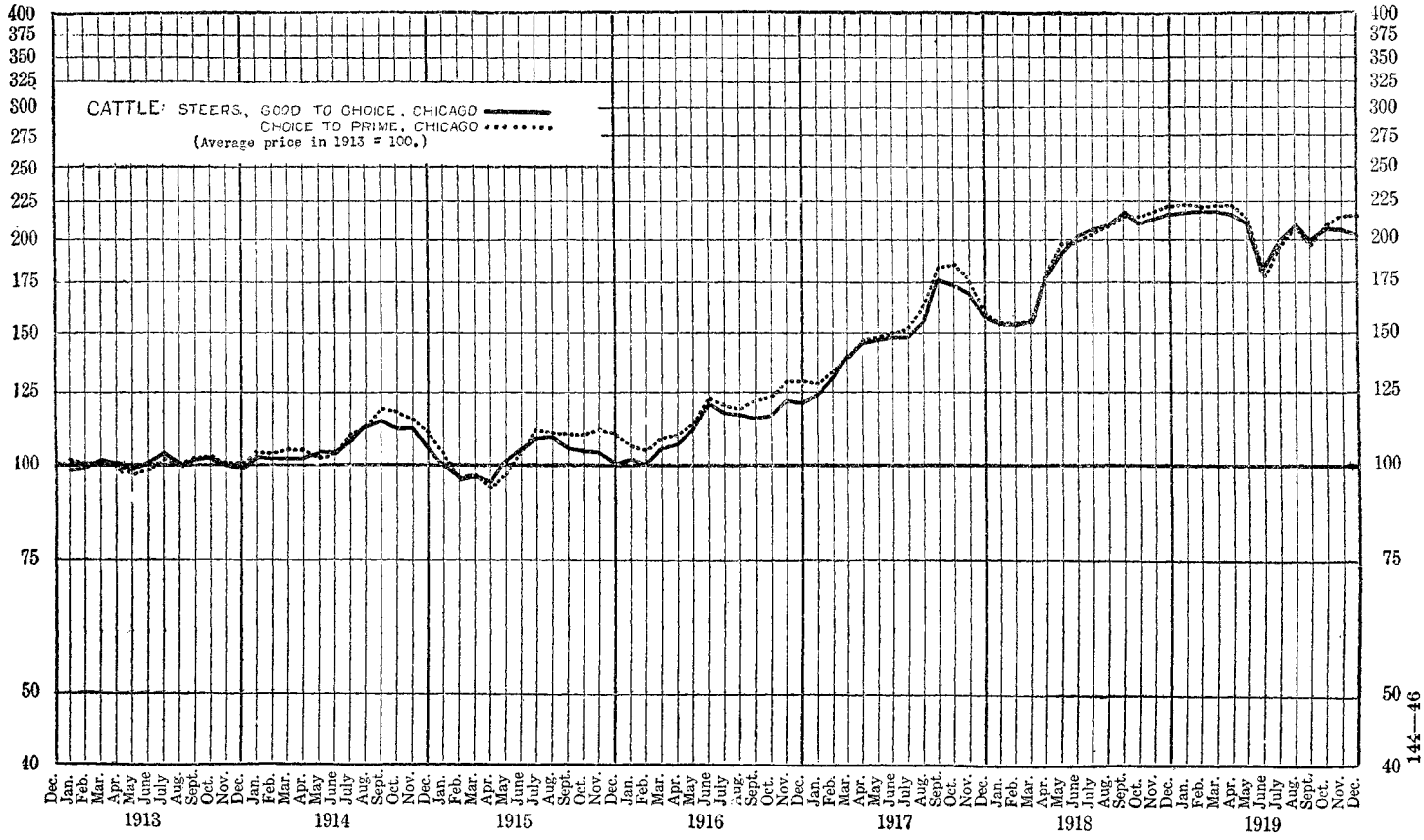


CHART 17a



144-46

CHART 18a.

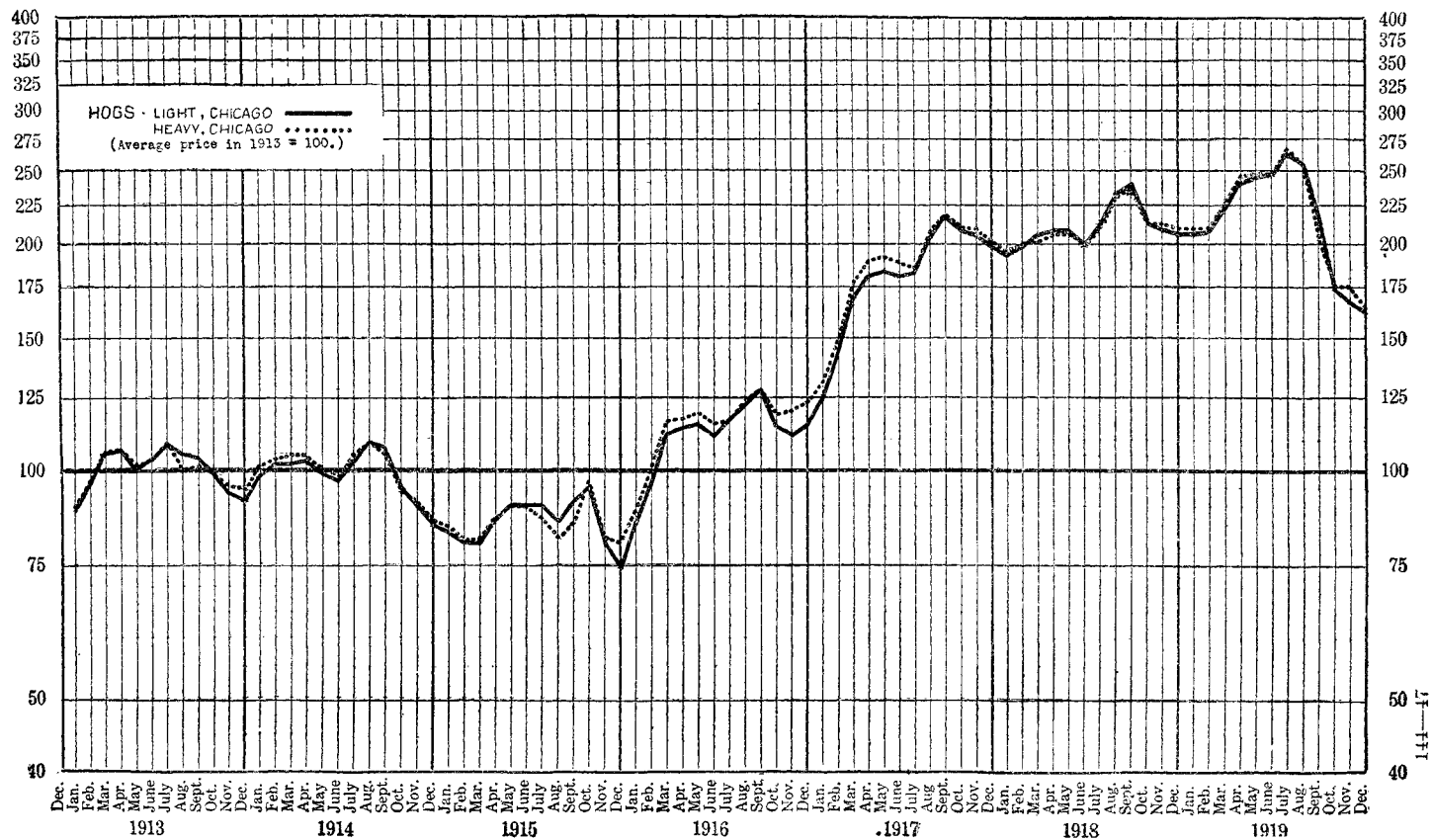


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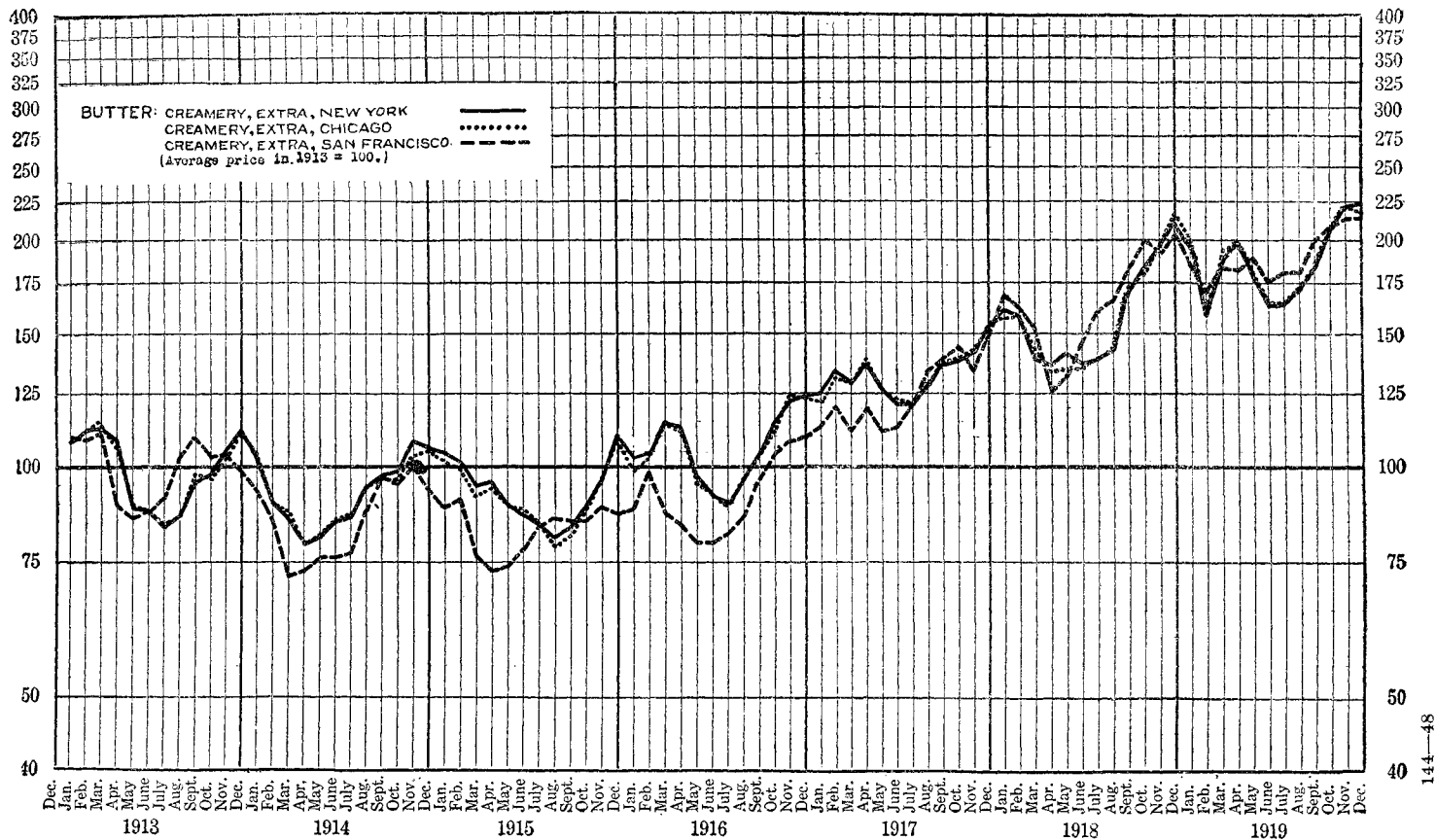


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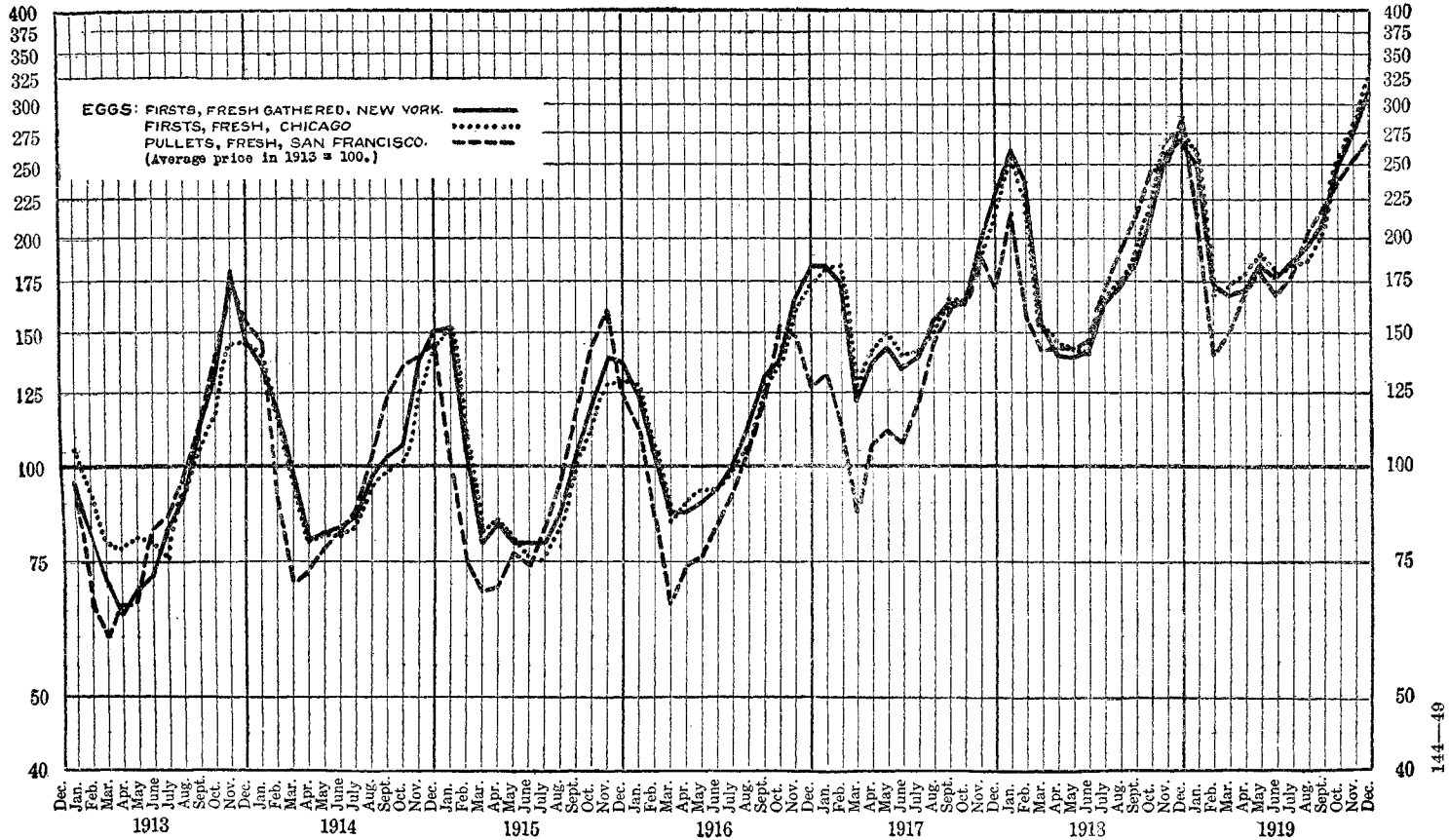


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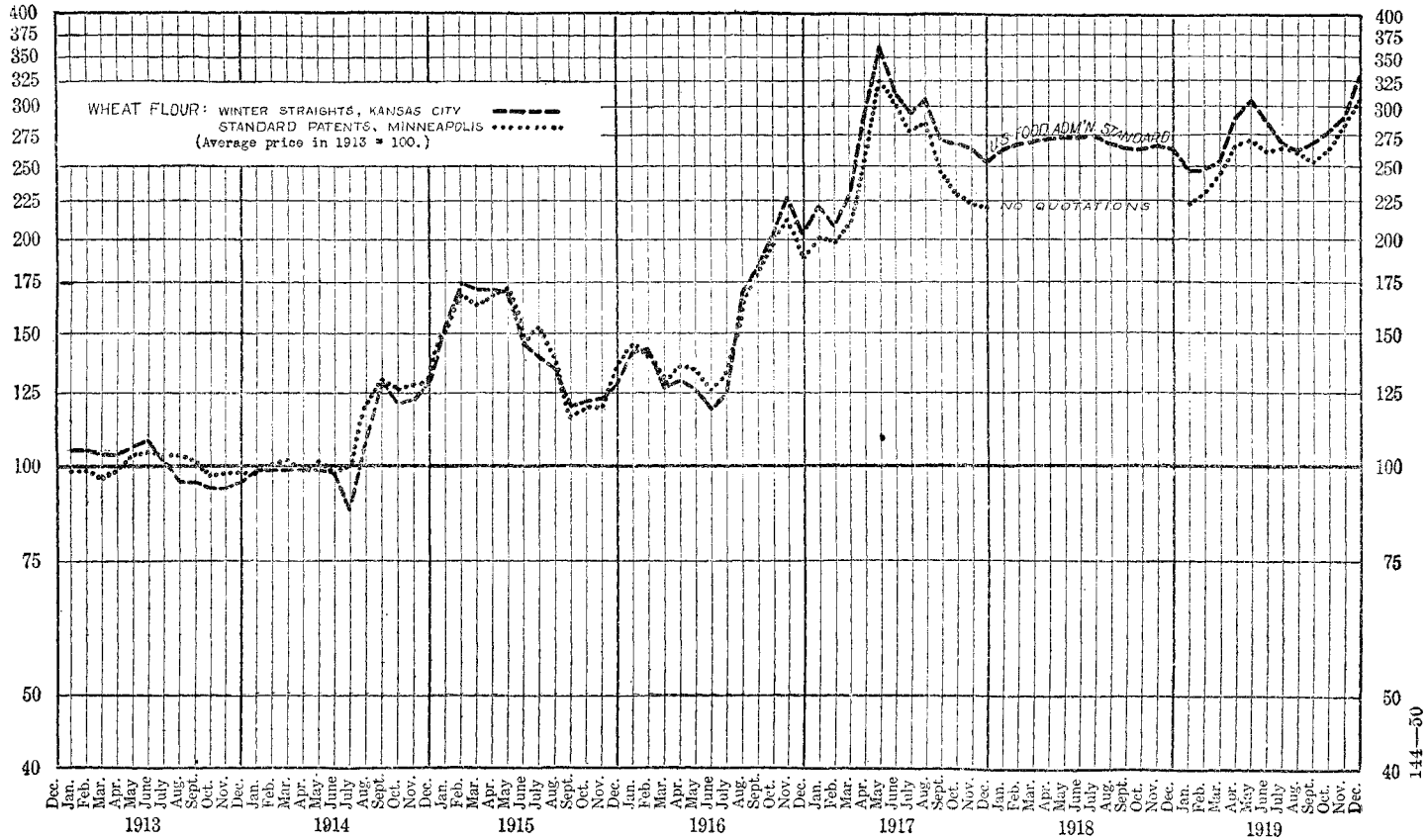


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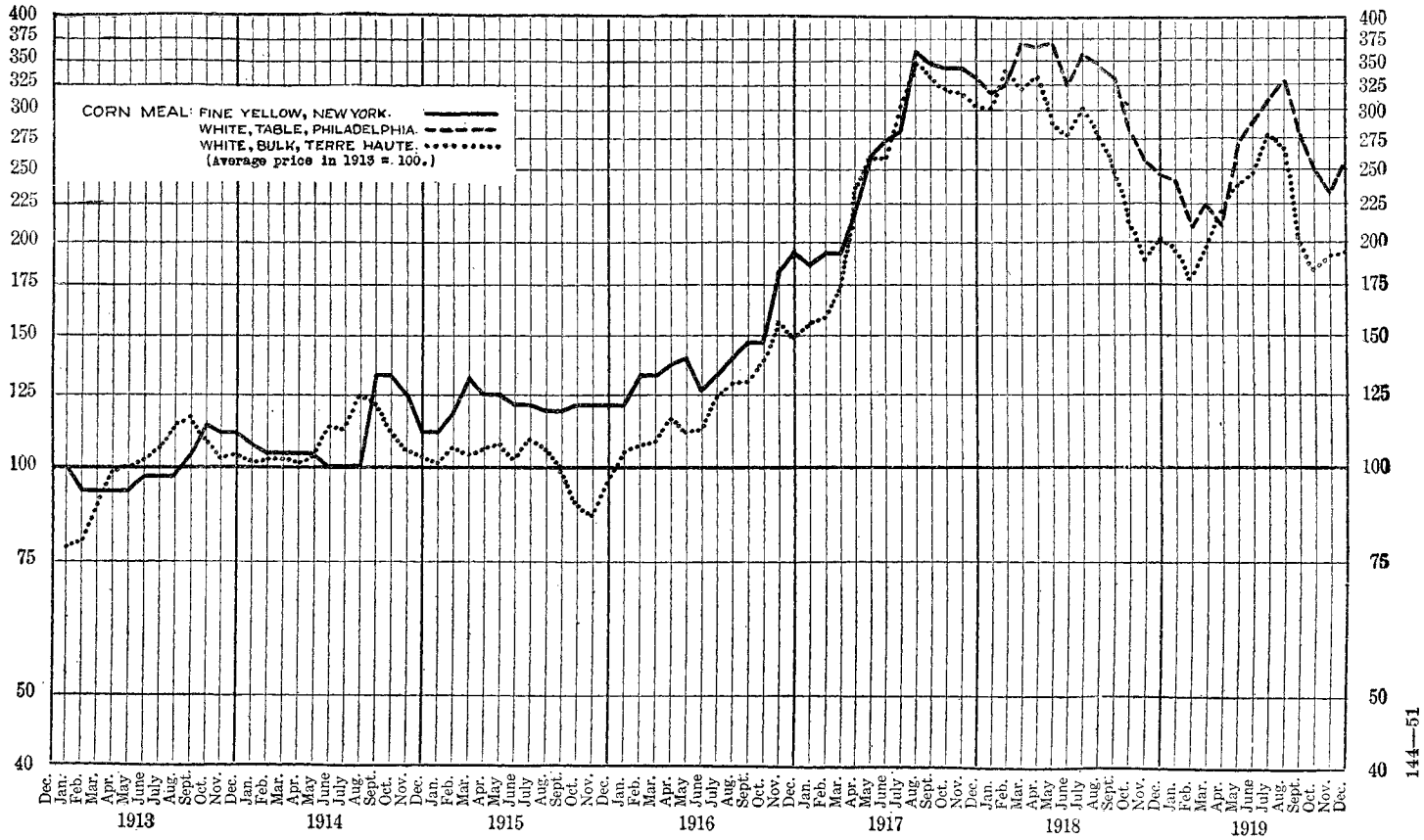


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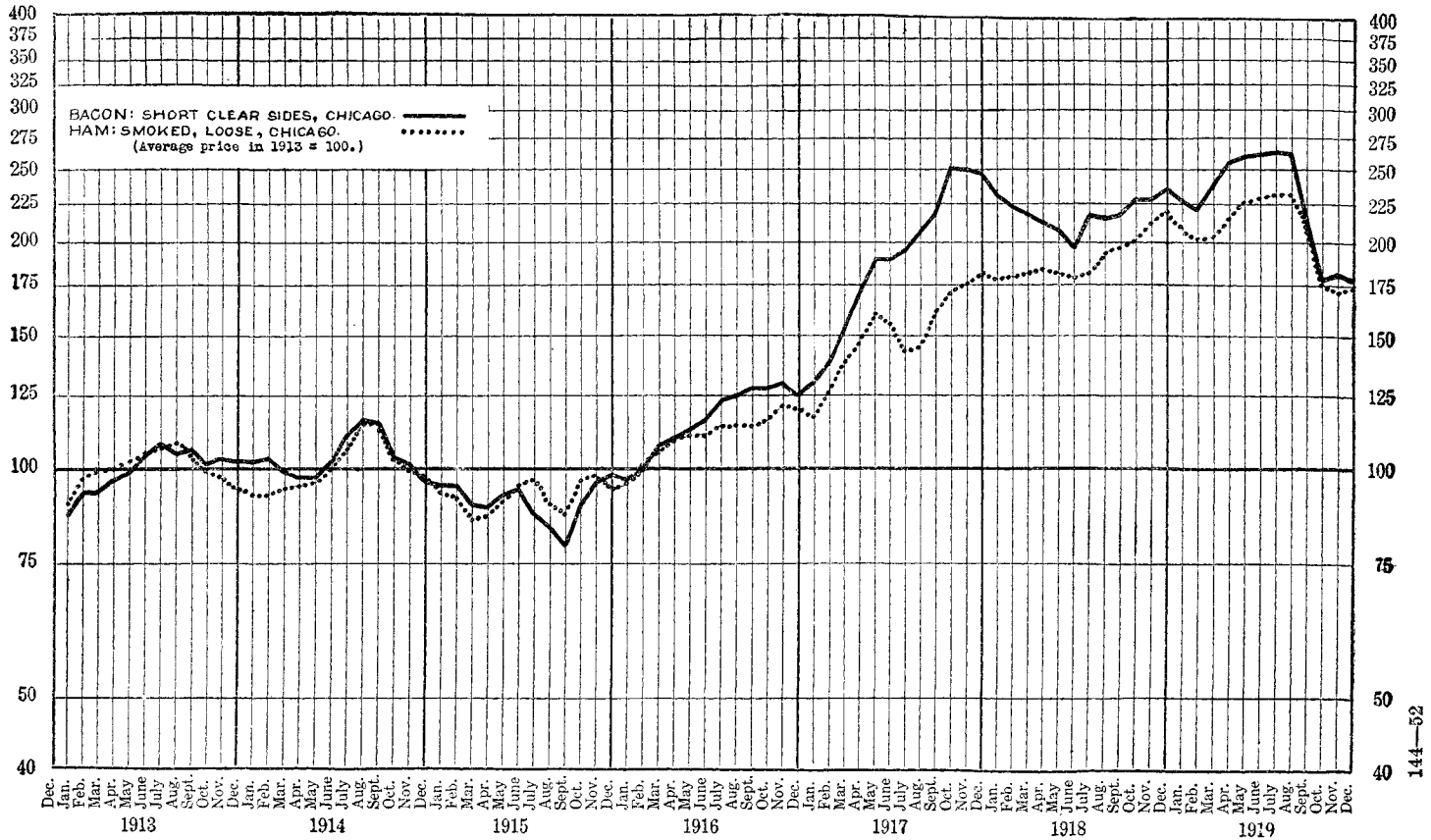


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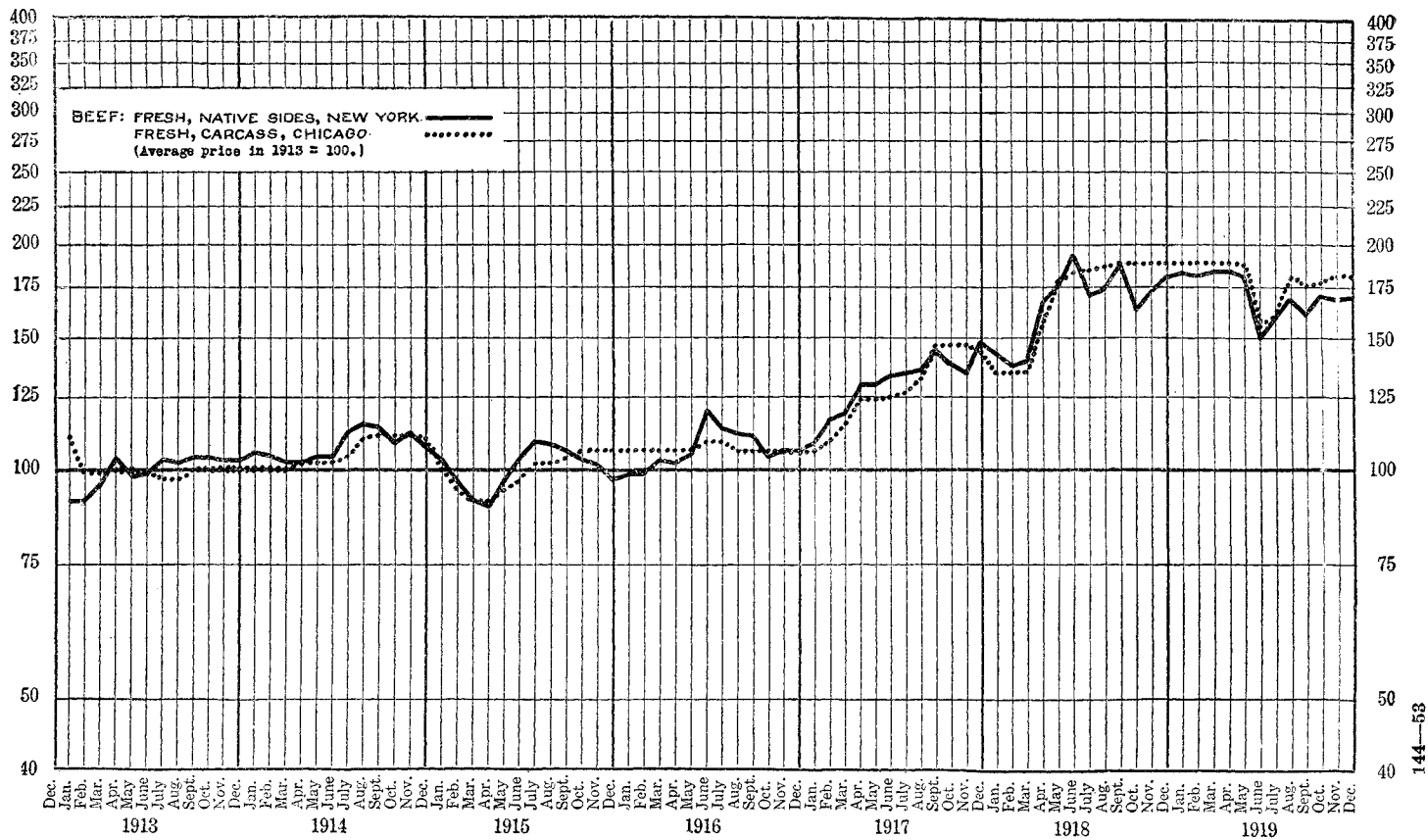


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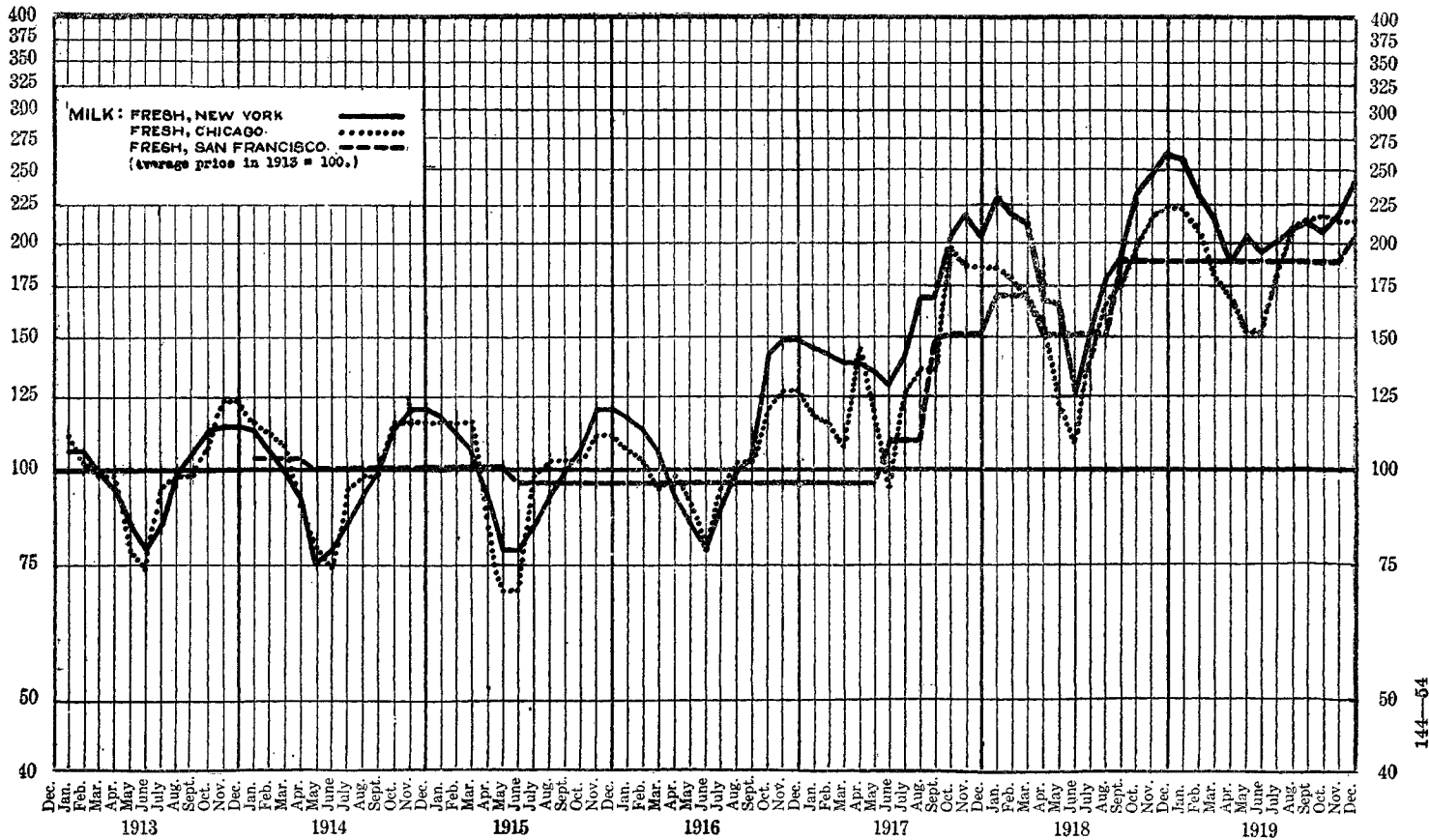


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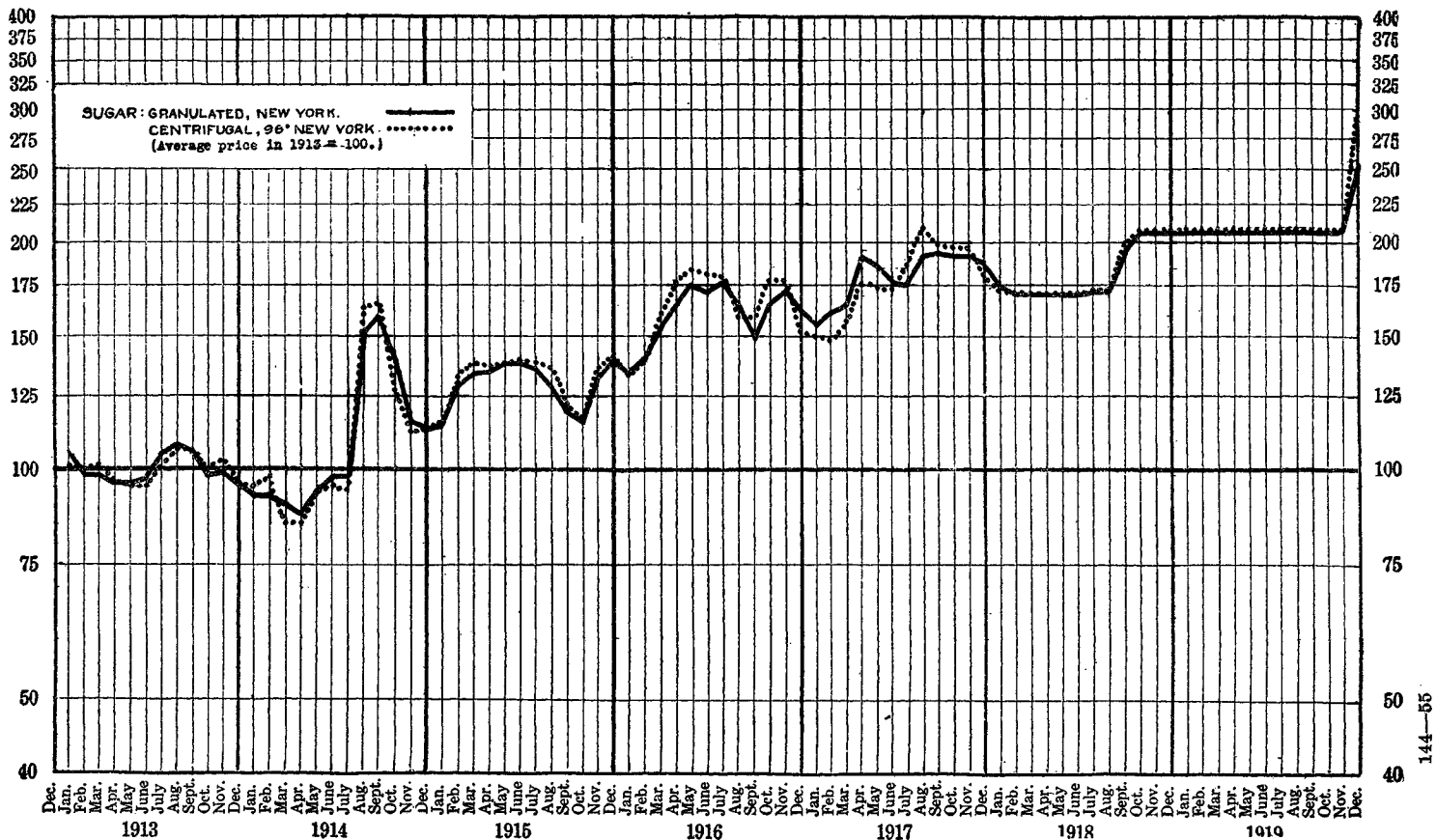


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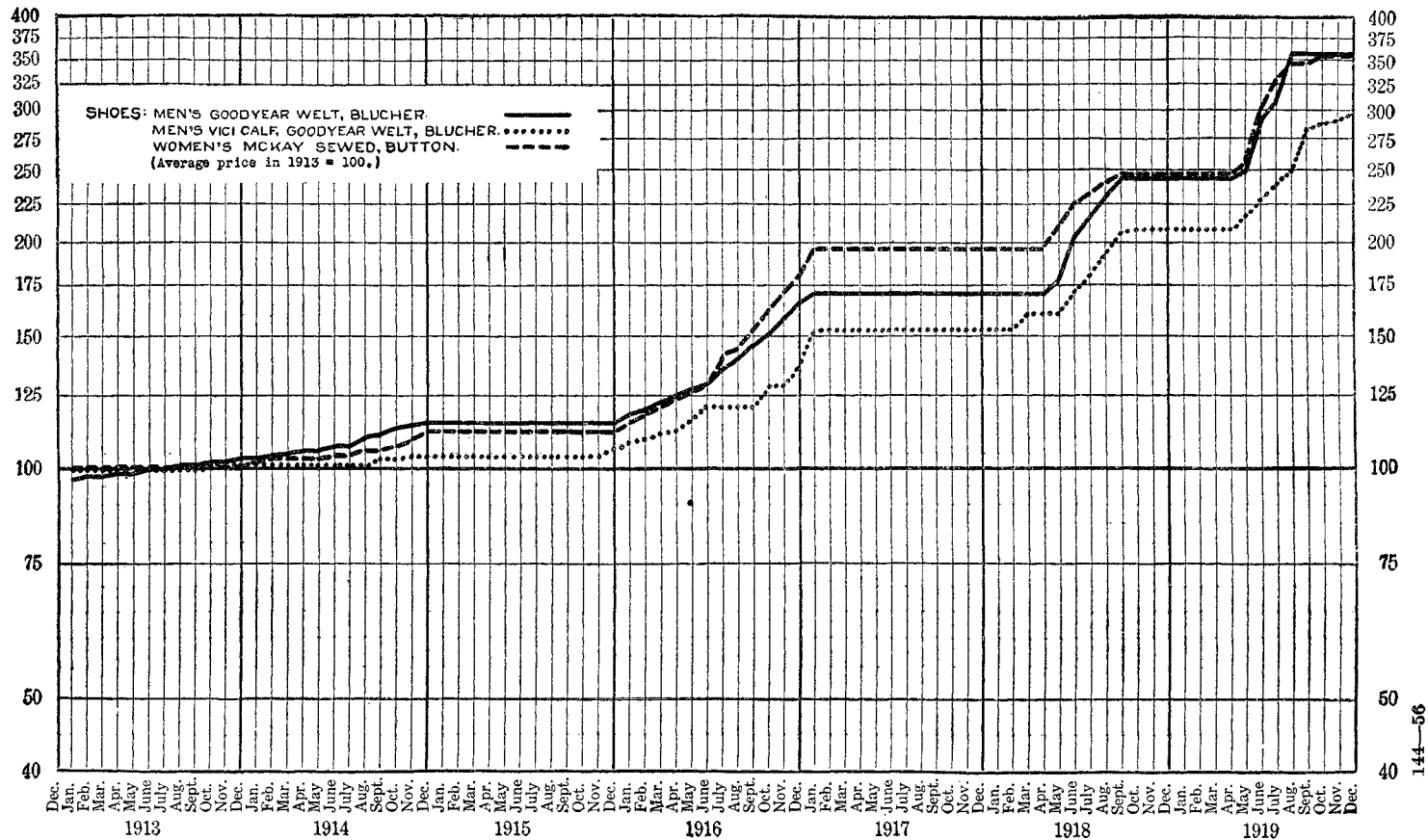


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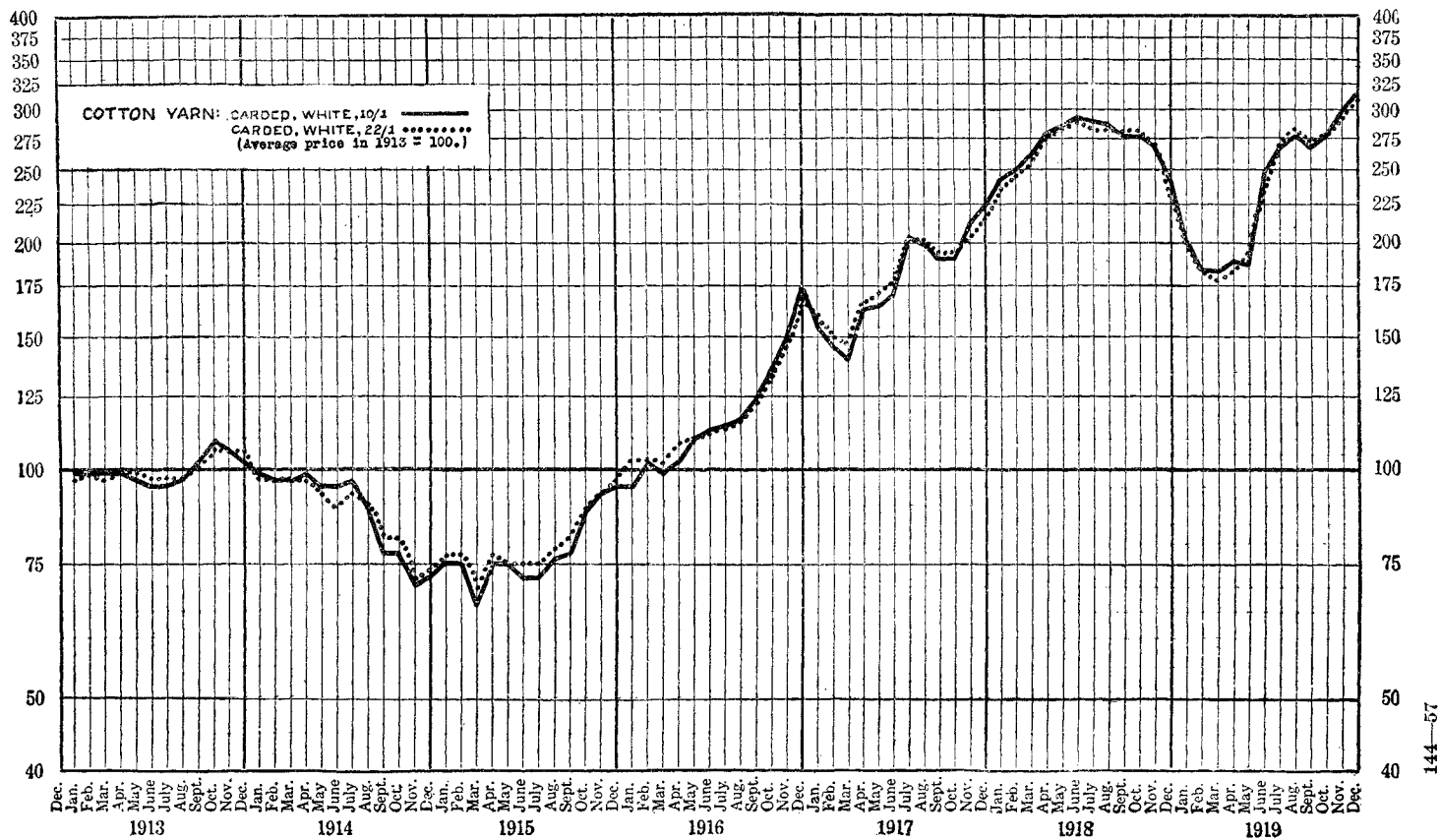


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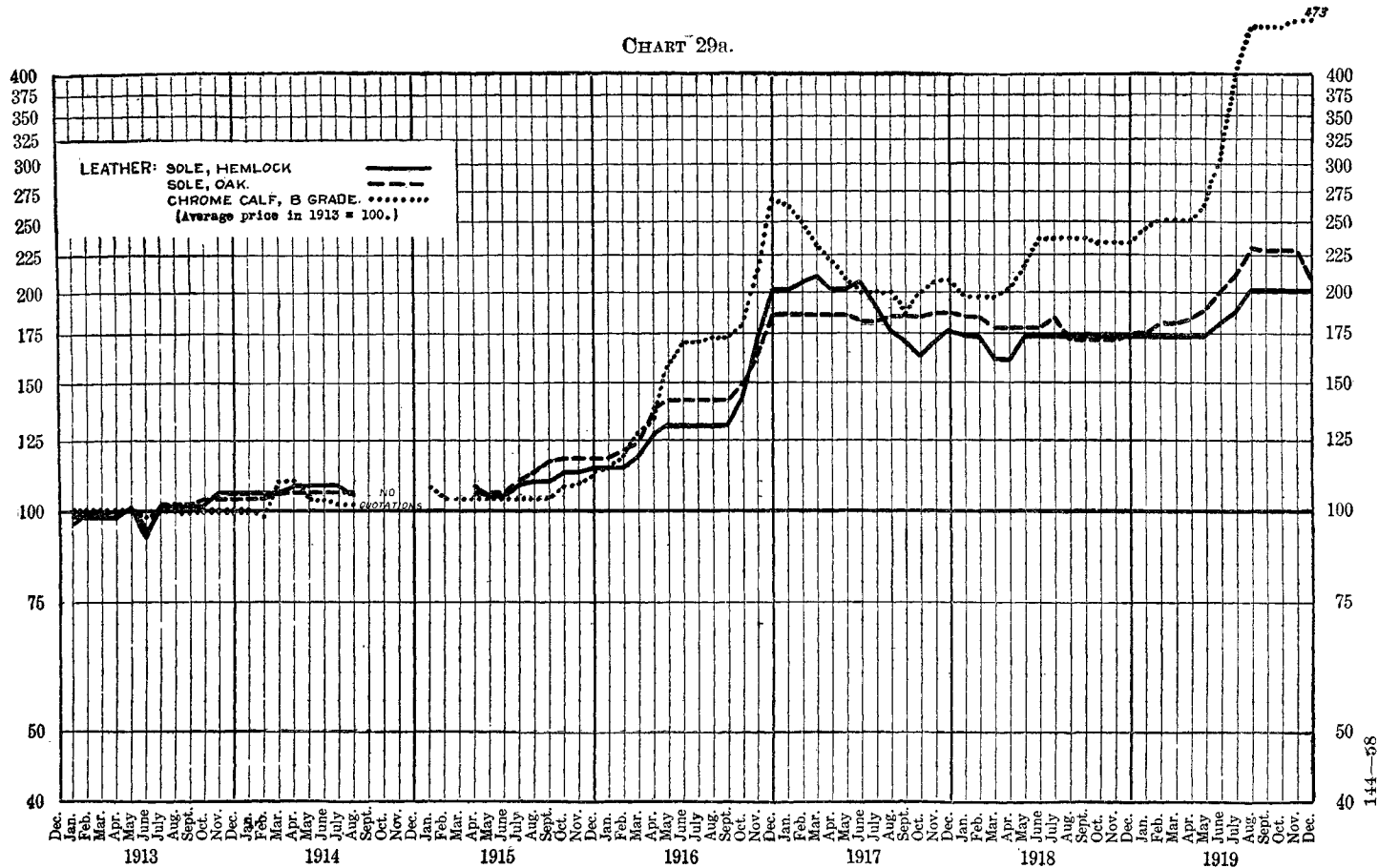


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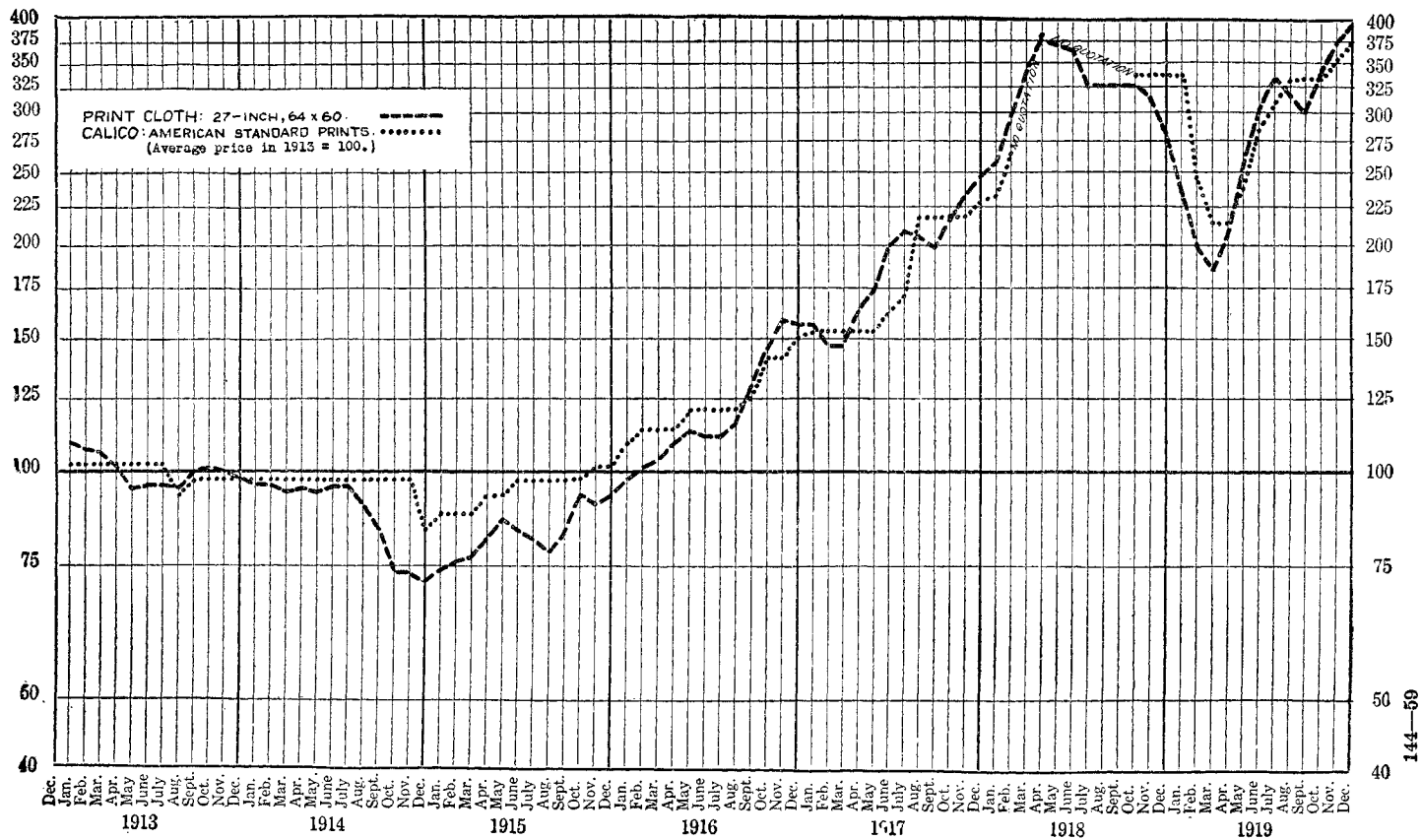
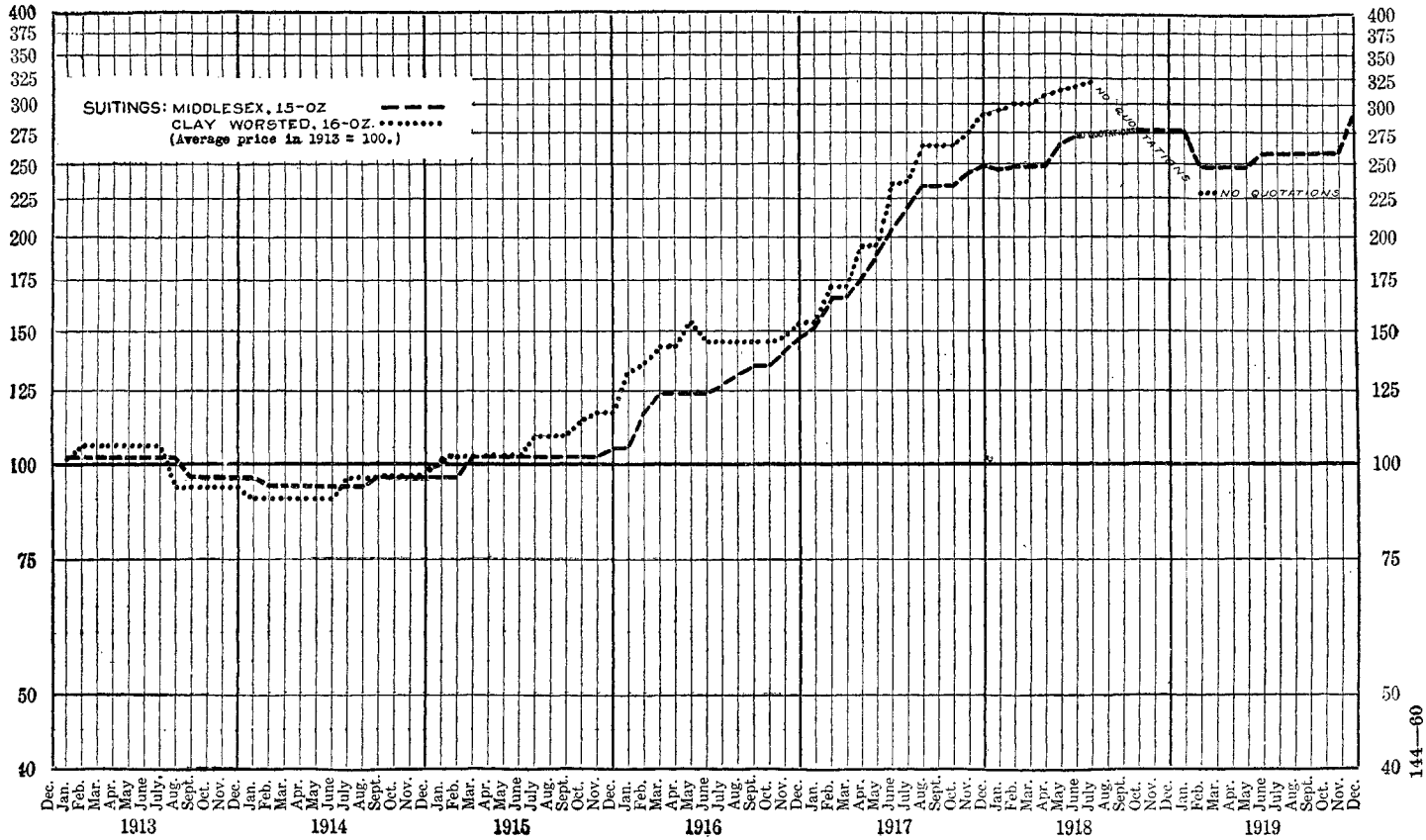


CHART 31a.



144-60

CHART 32a.

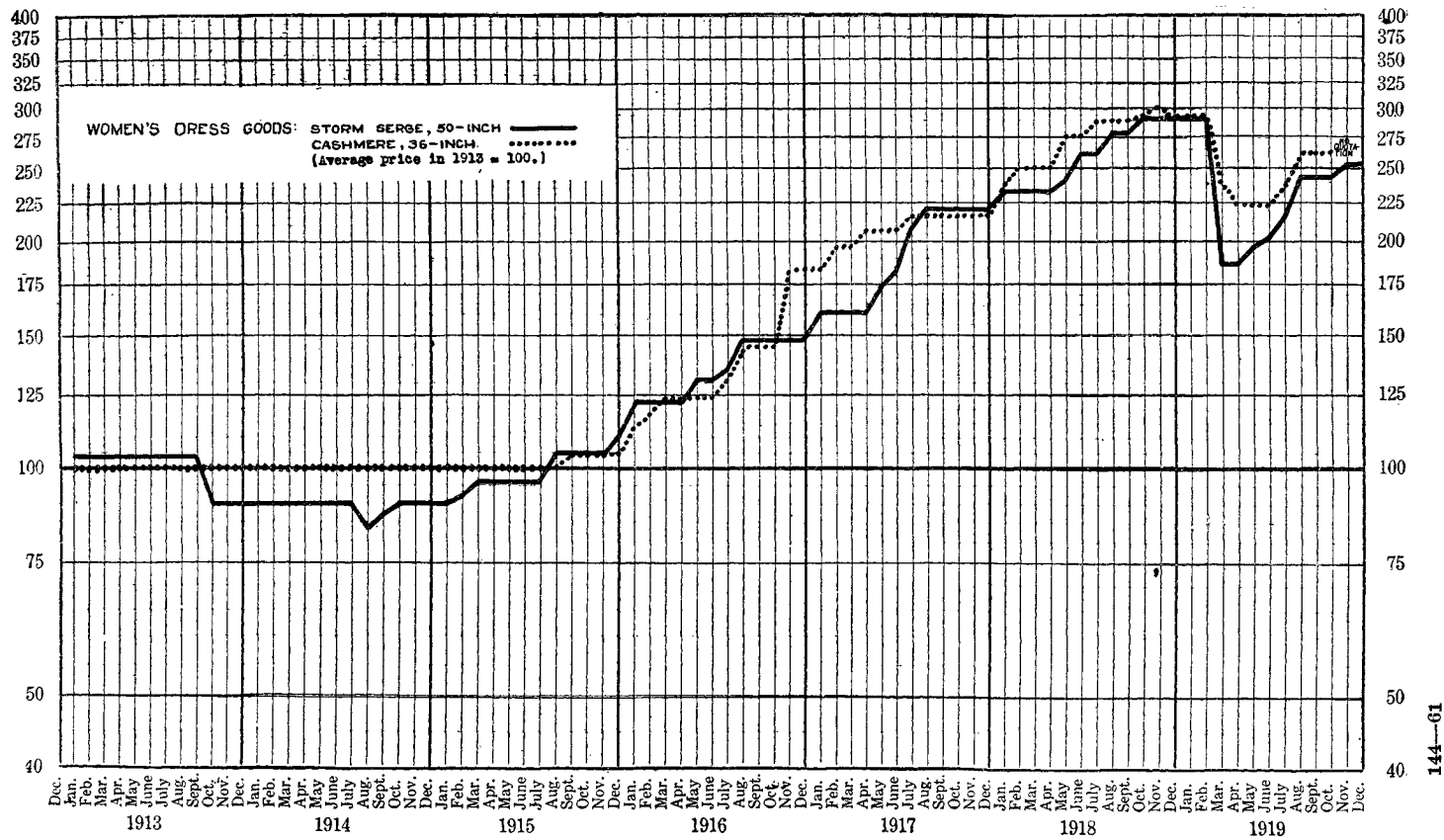


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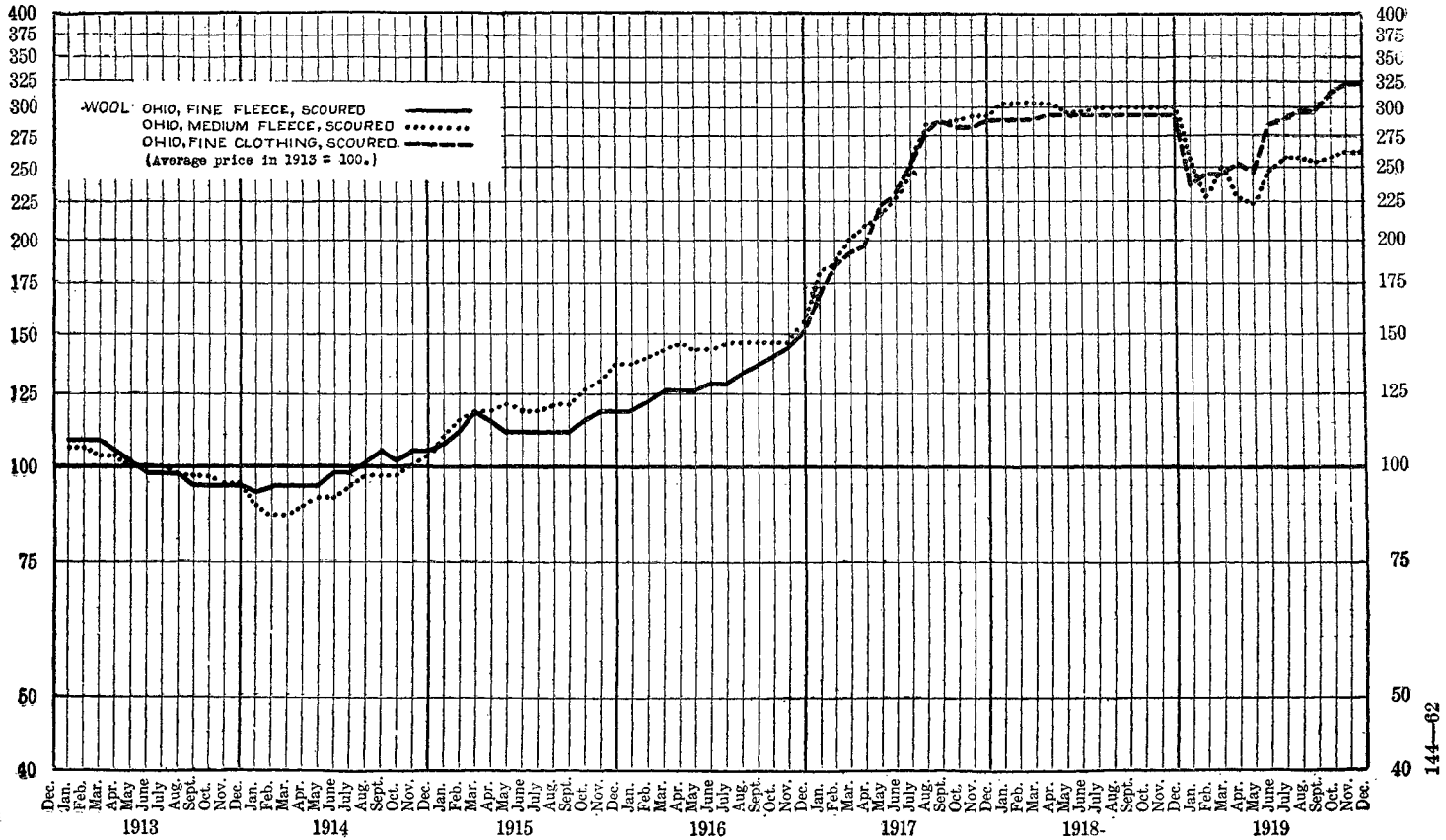


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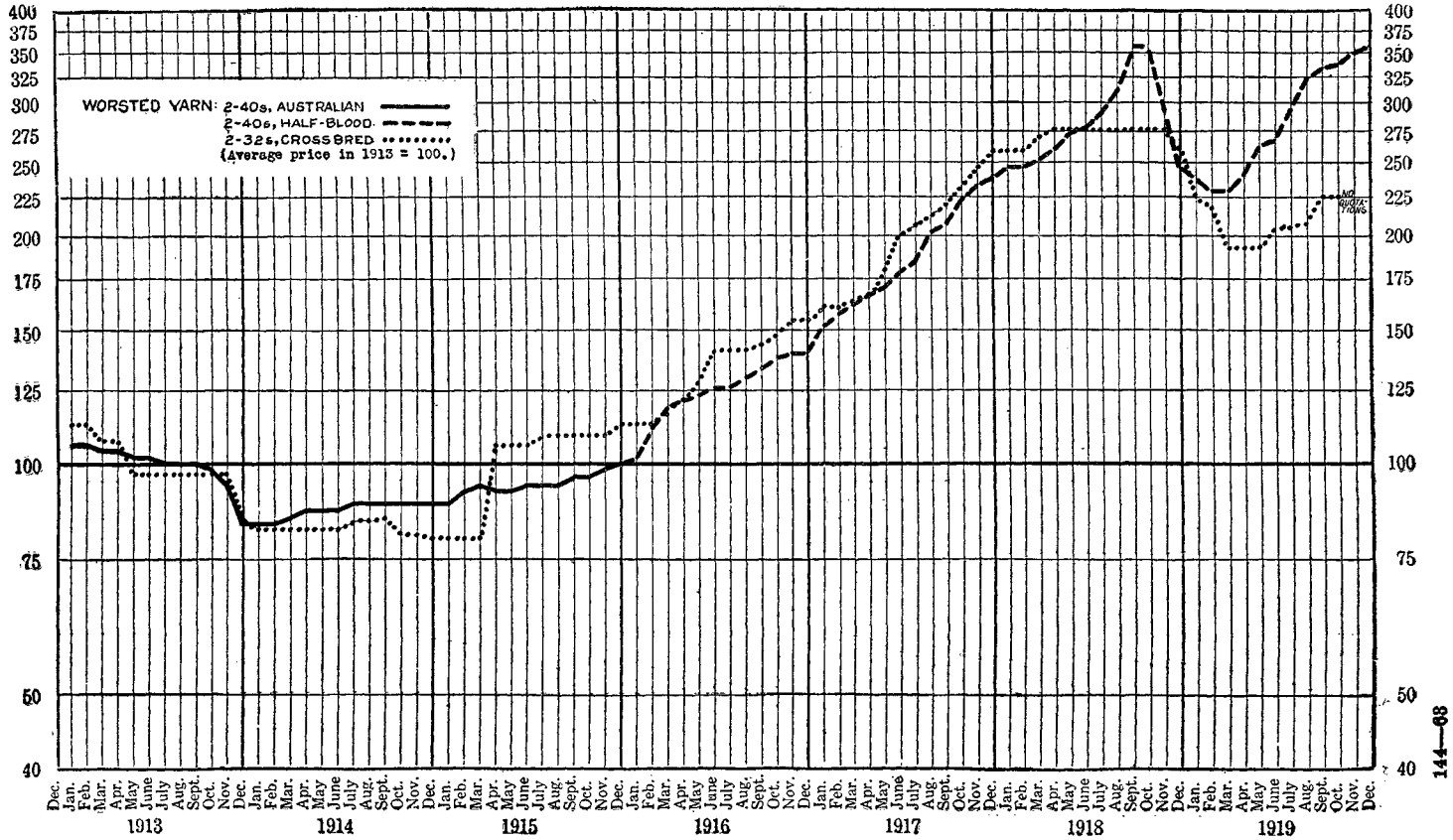


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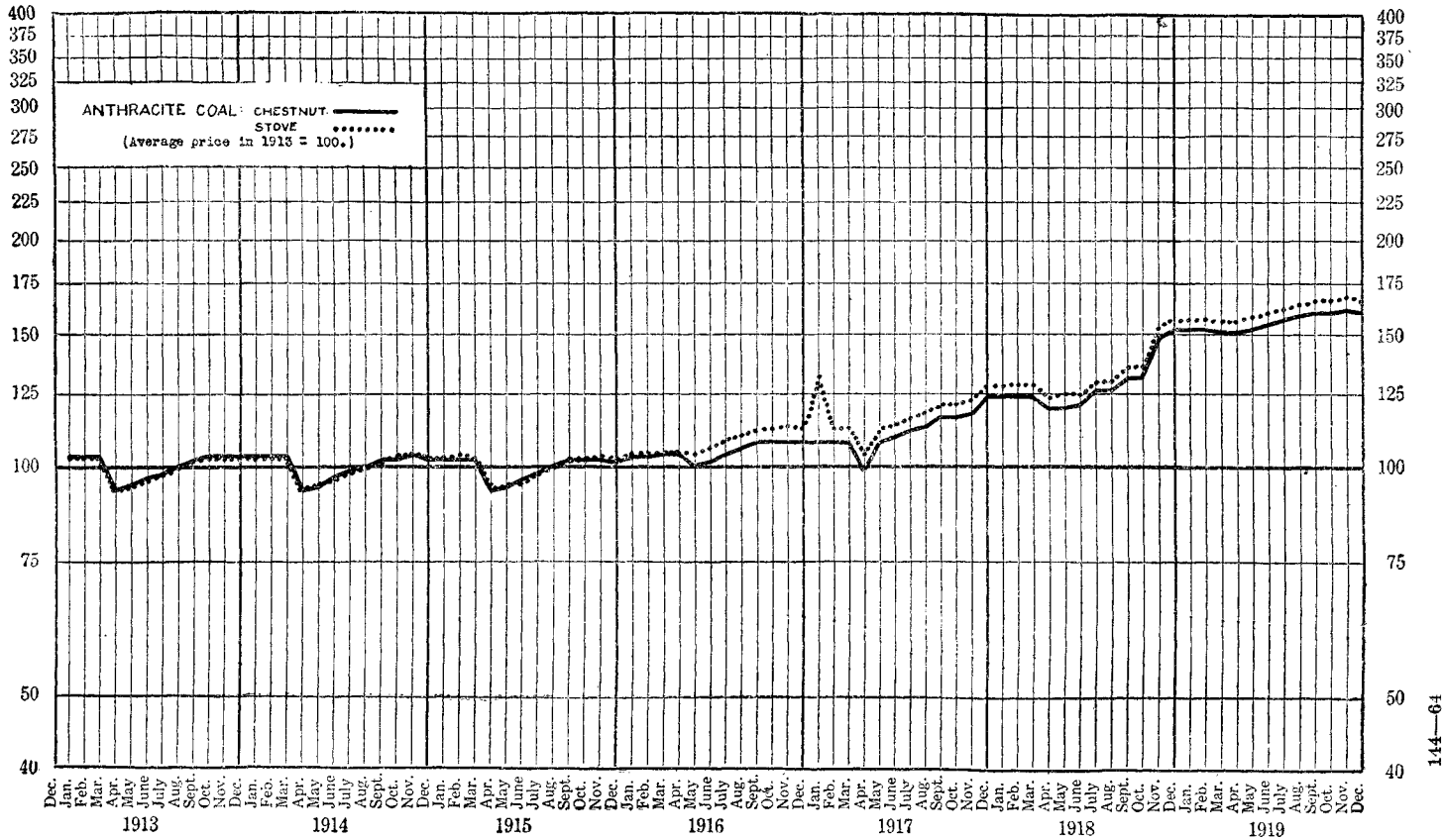


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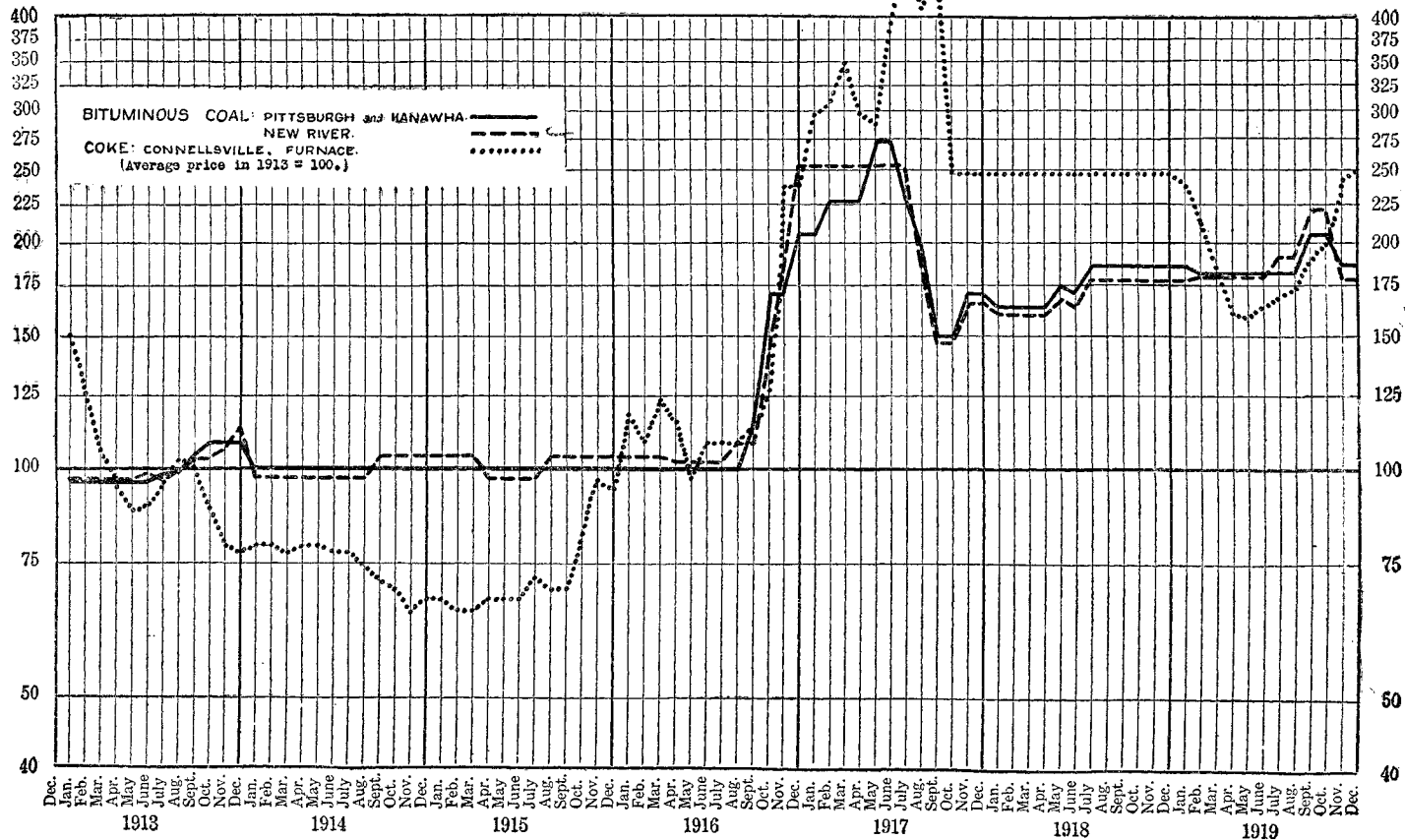


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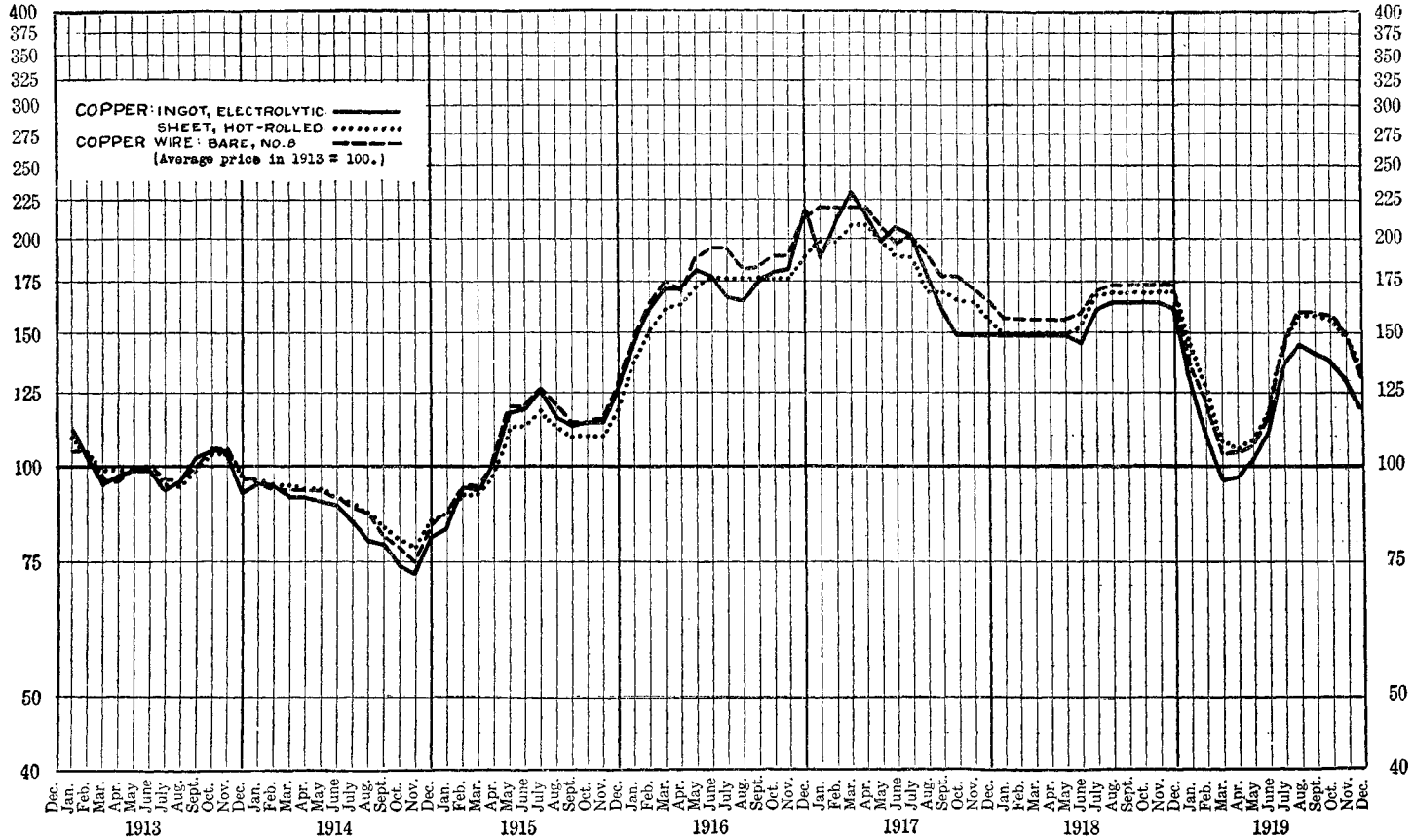


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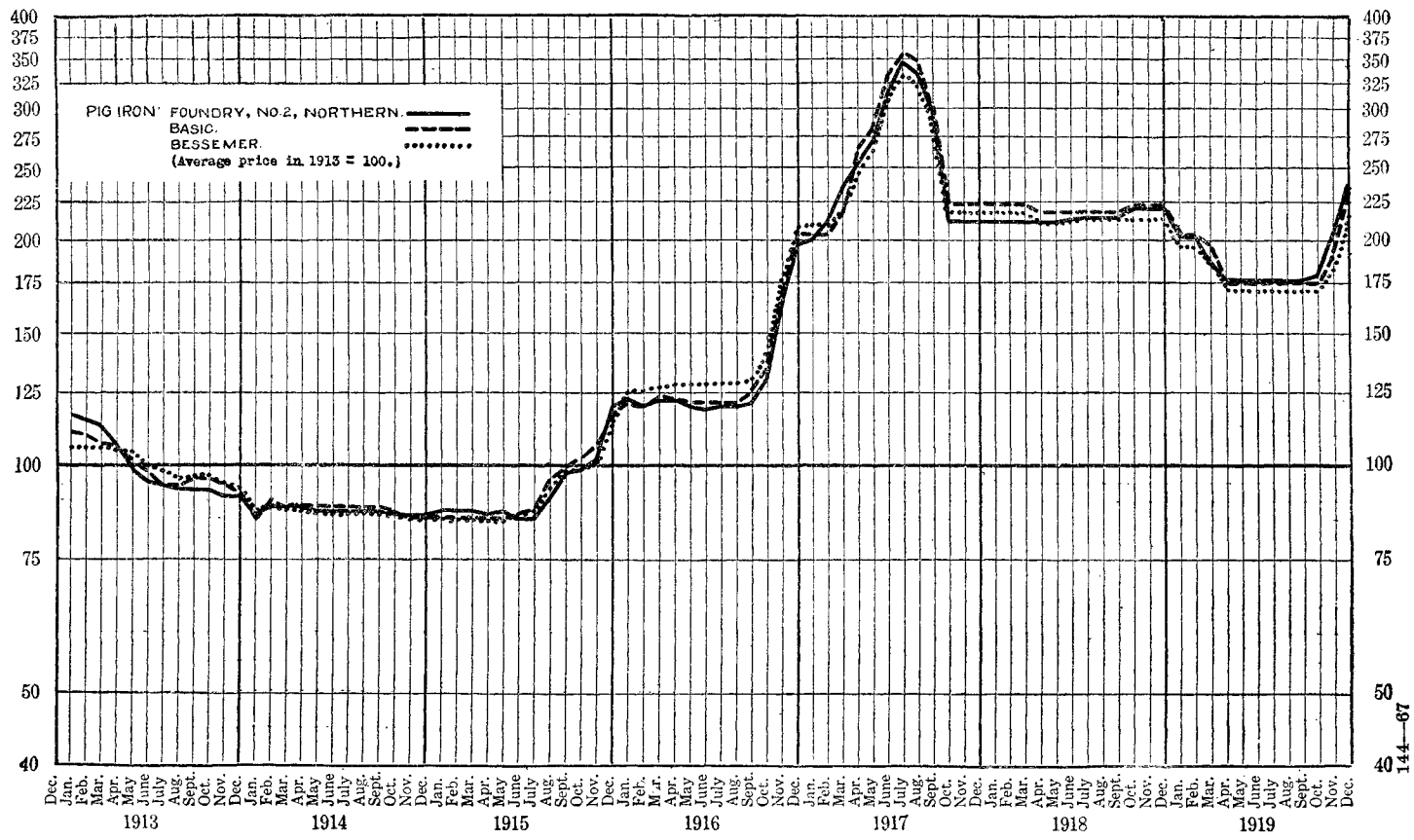


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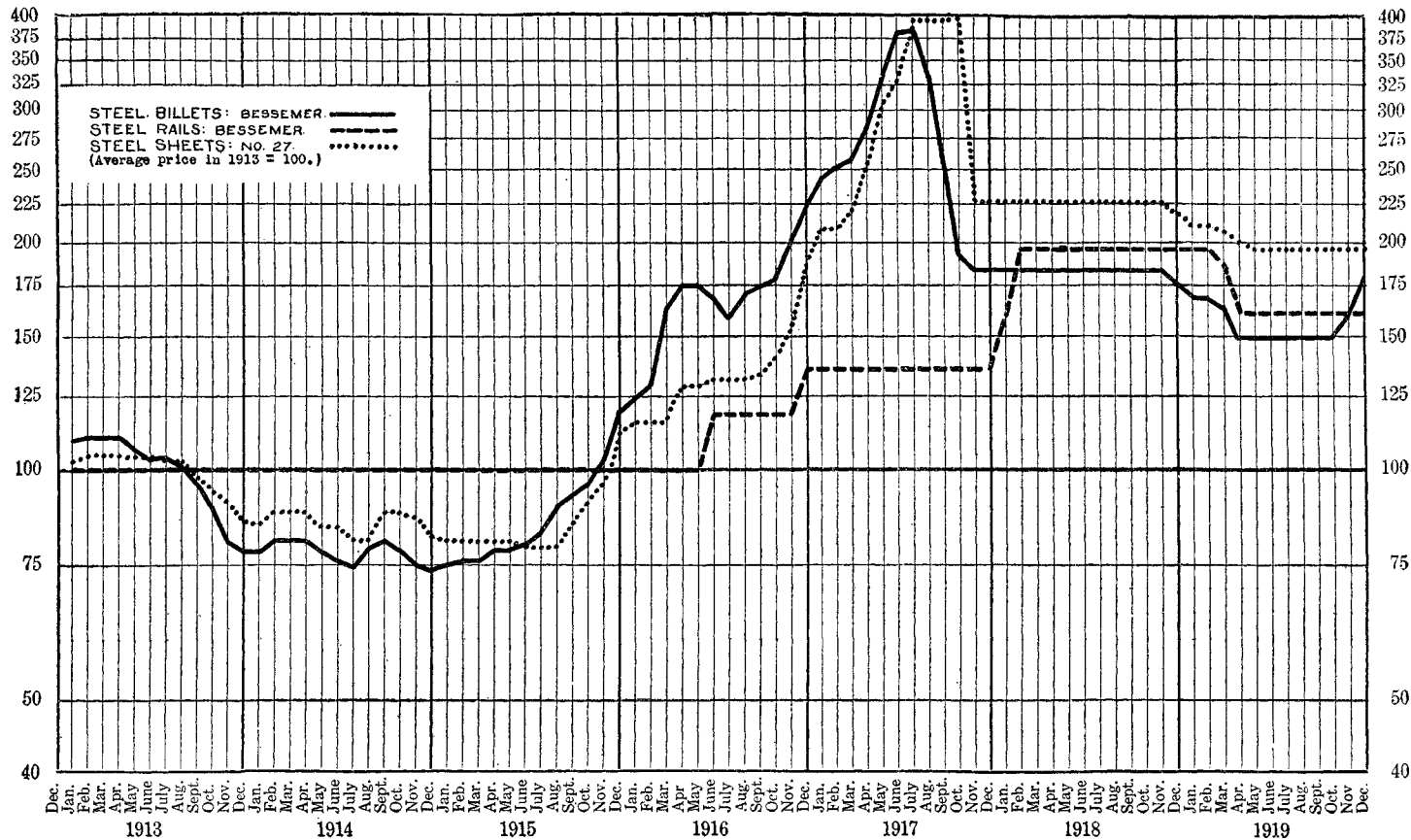


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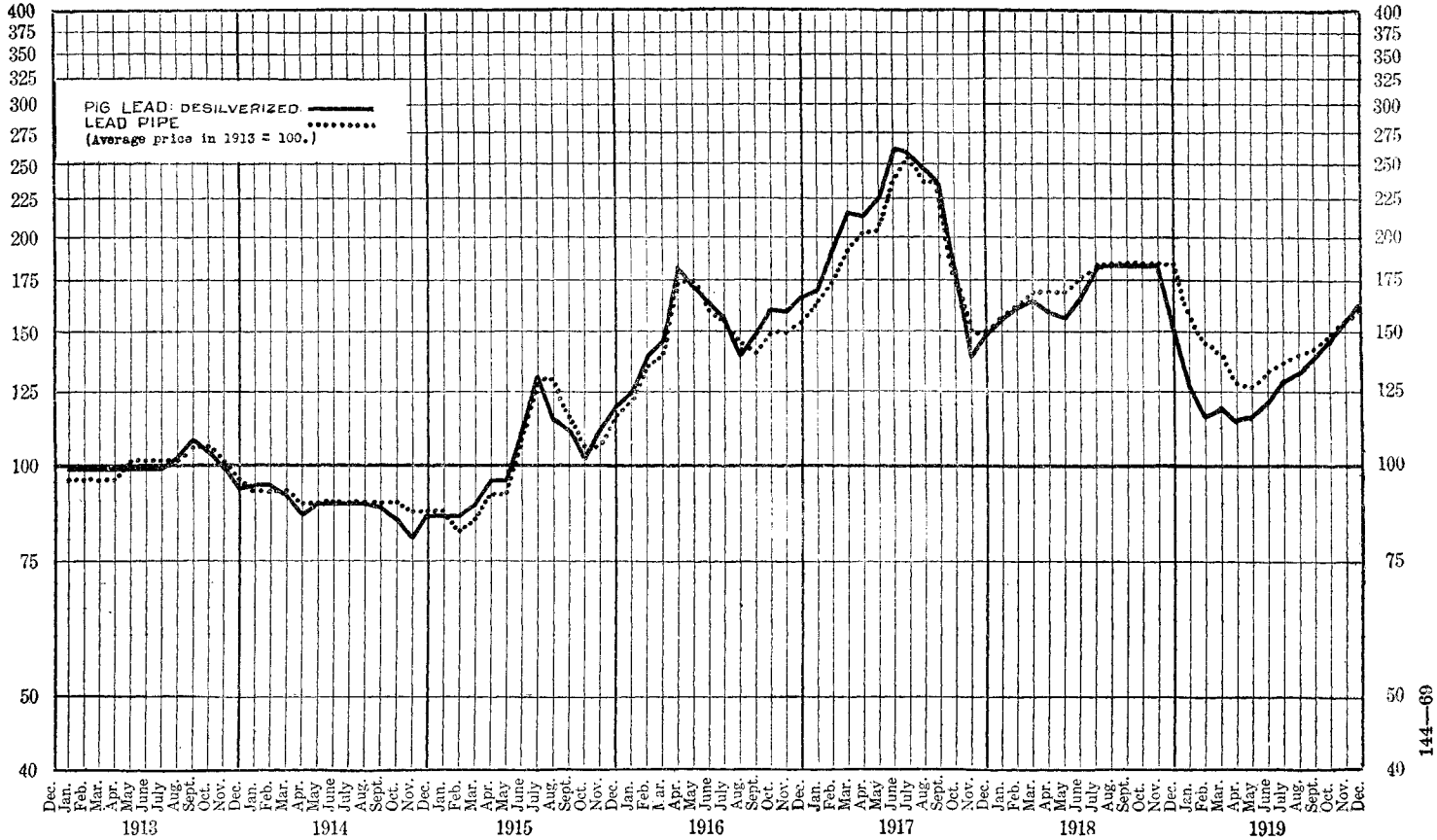


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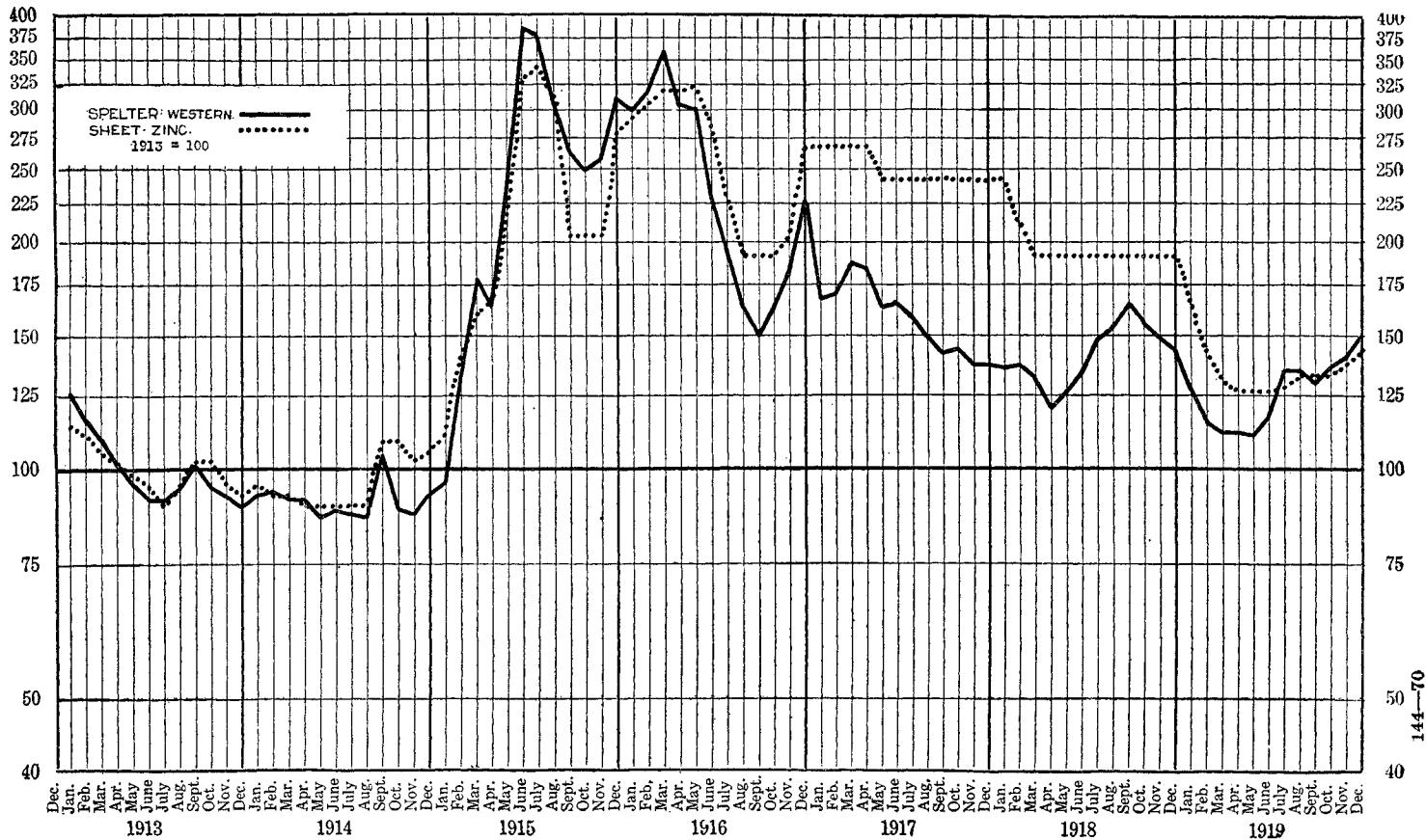


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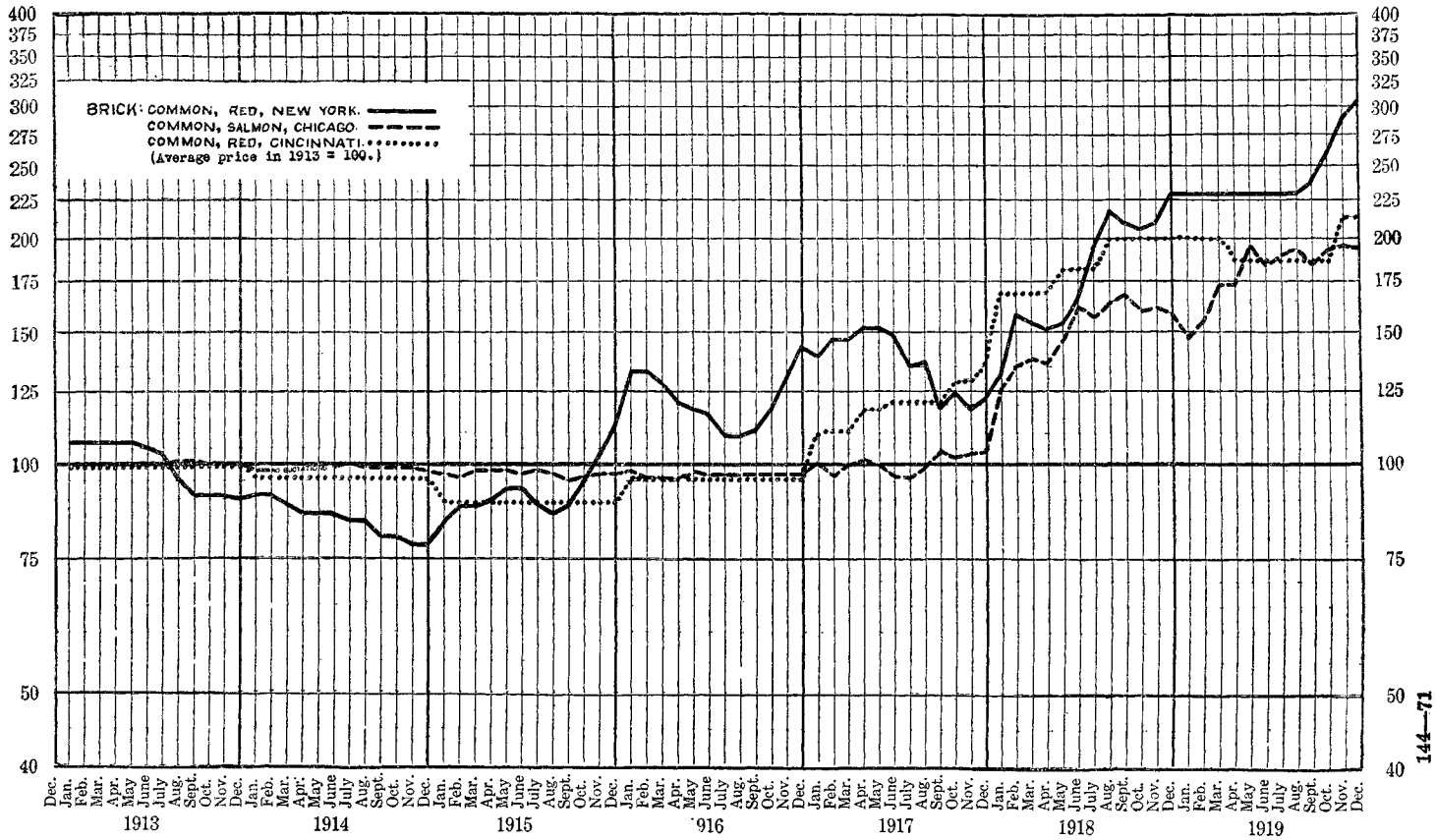


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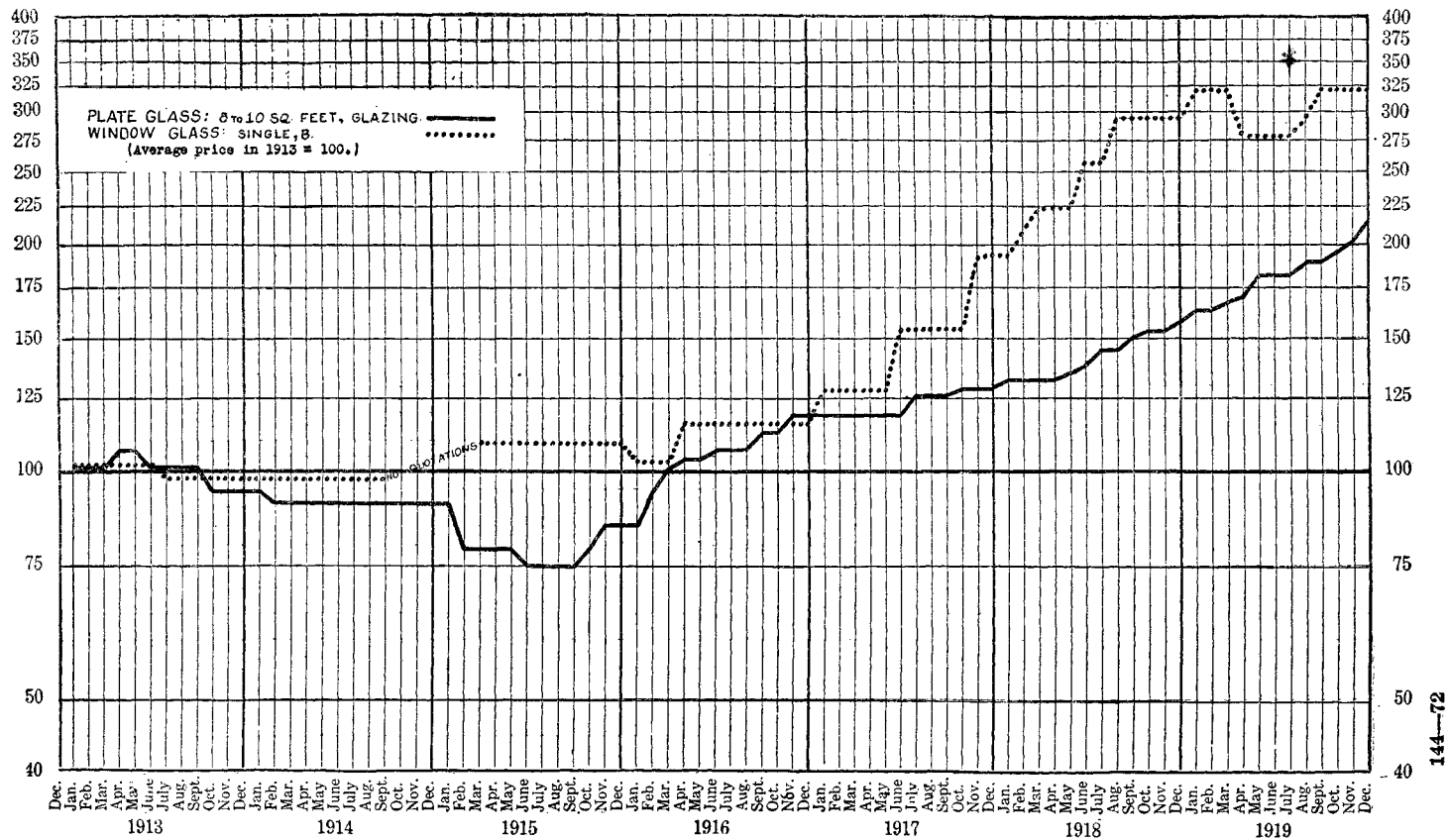


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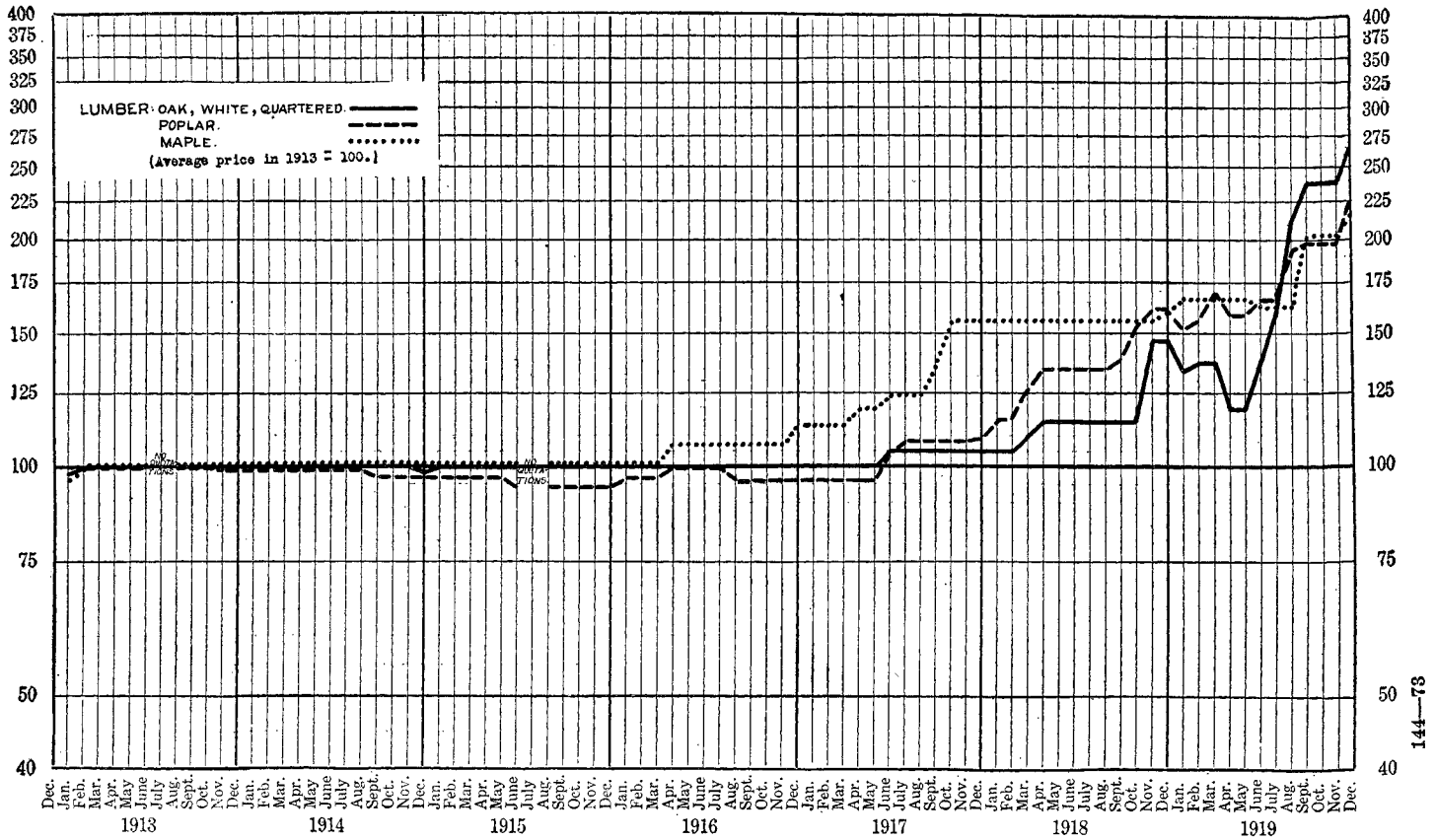
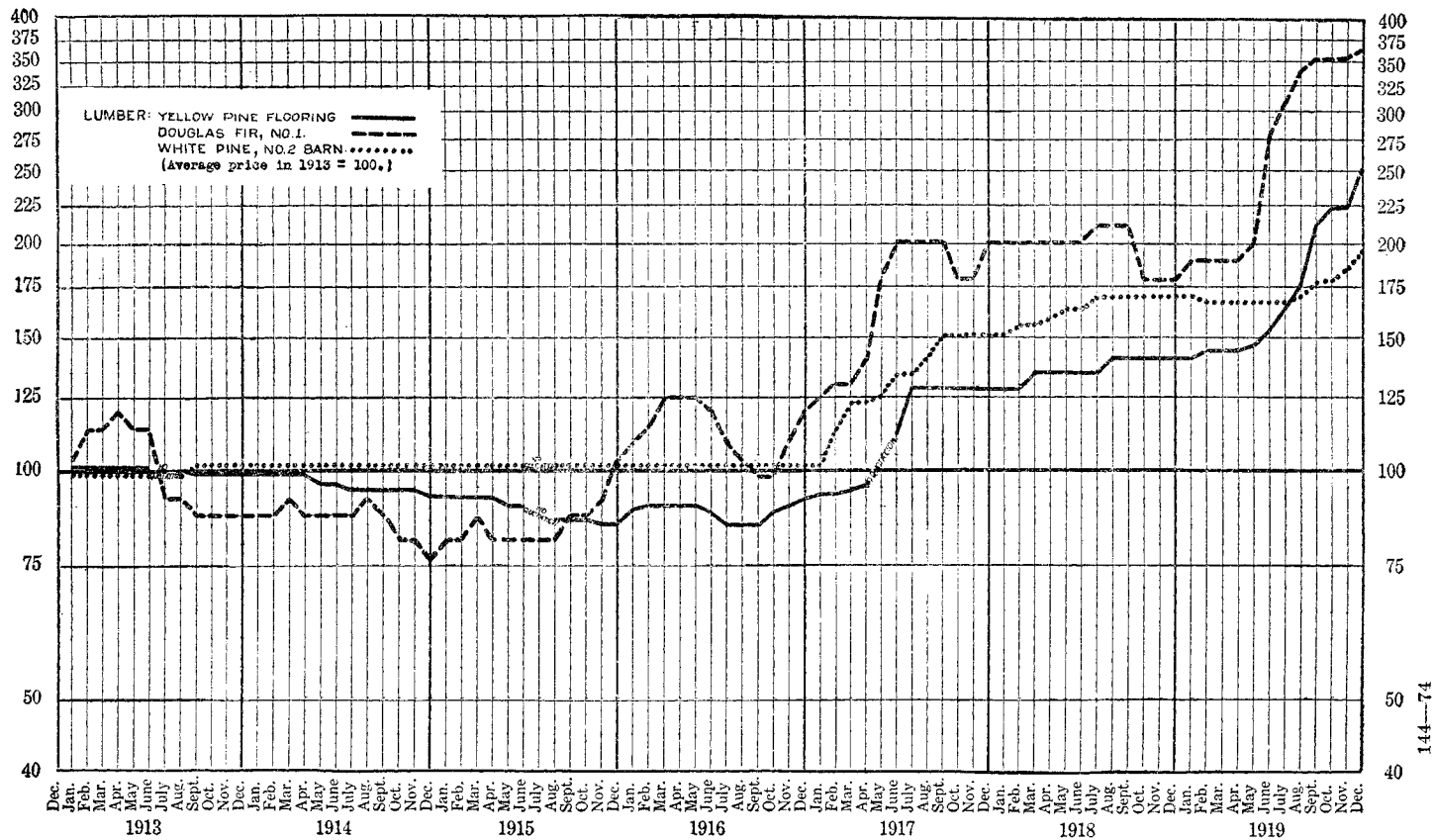


CHART 45a.



144-74

CHART 46a.

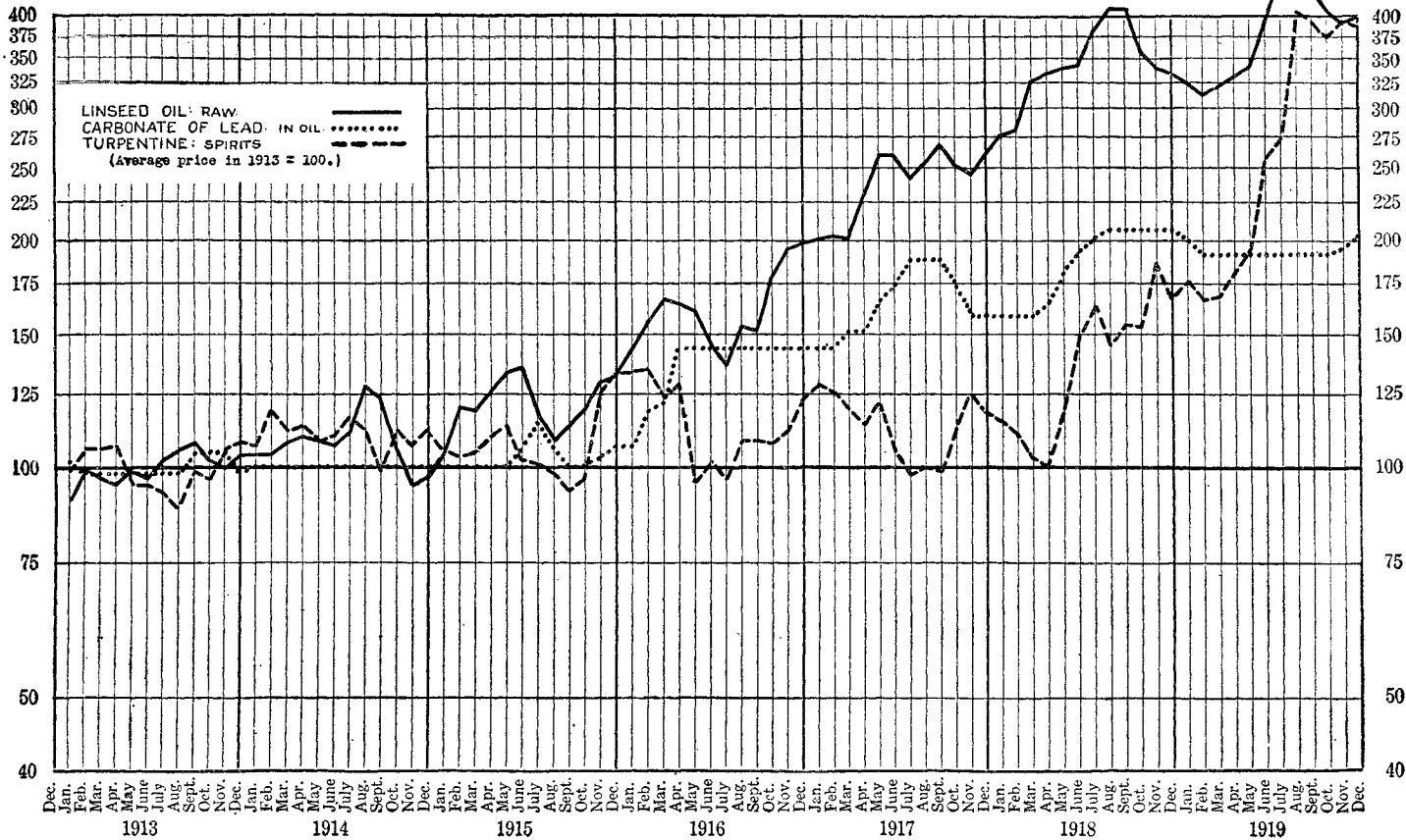


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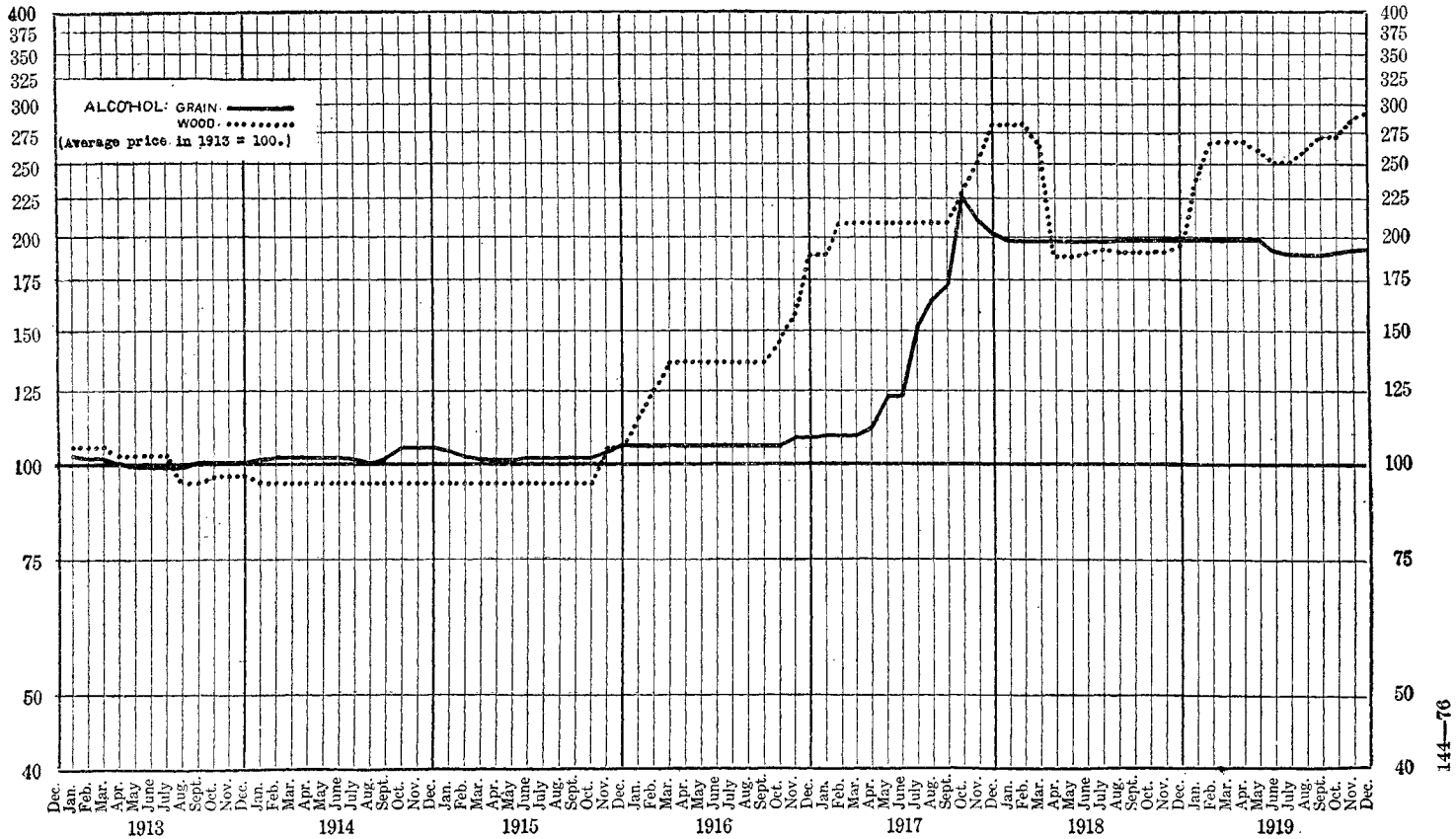


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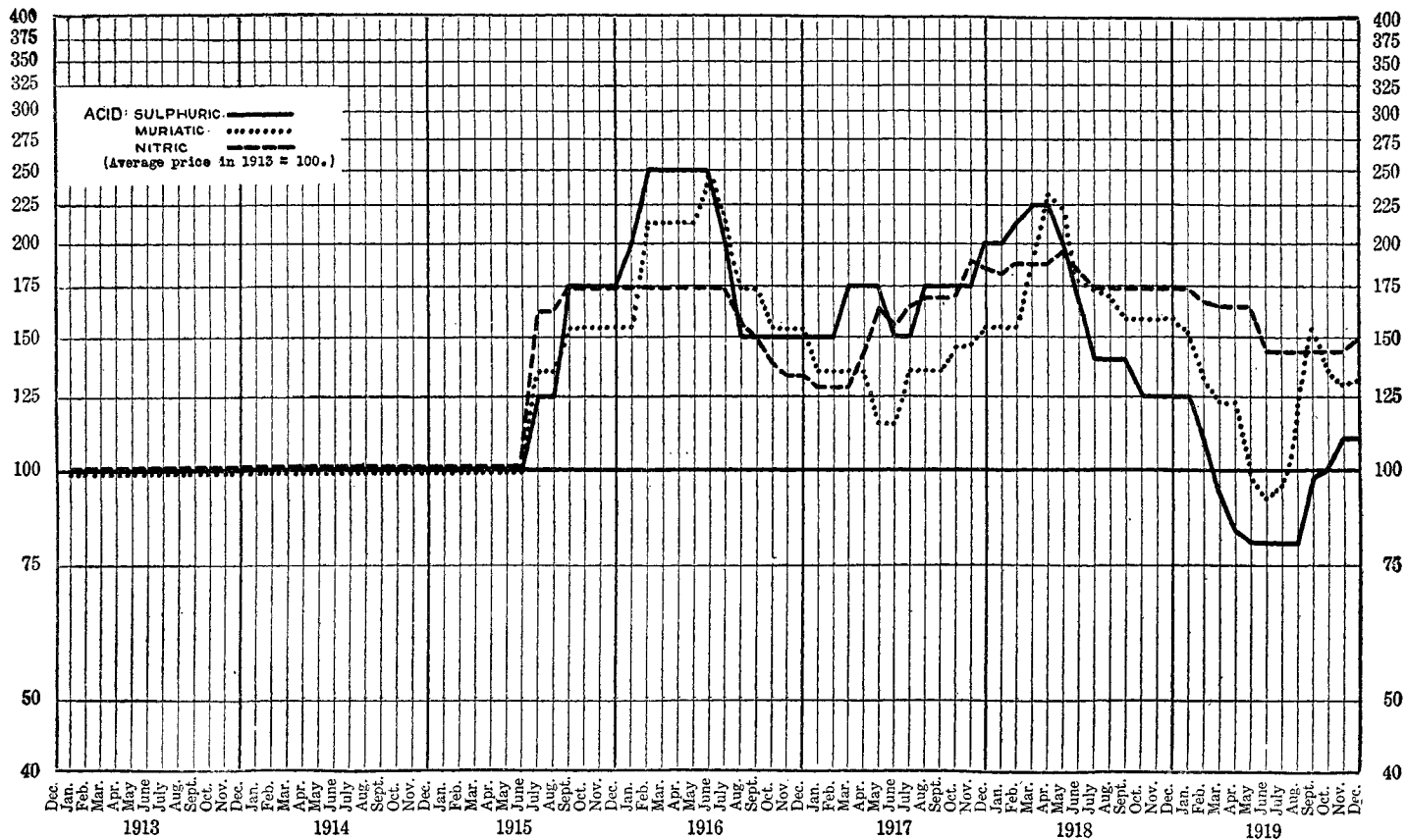


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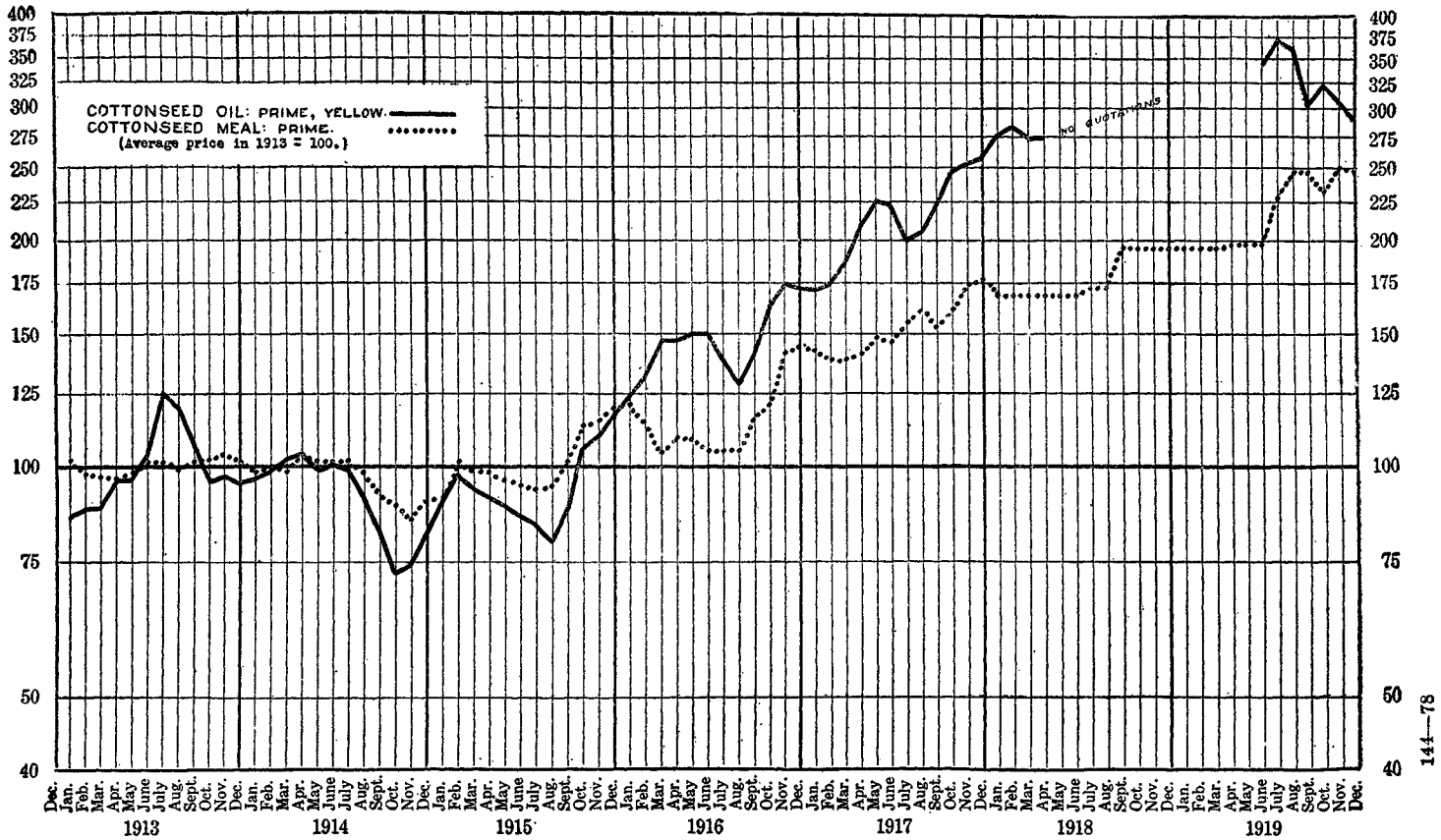
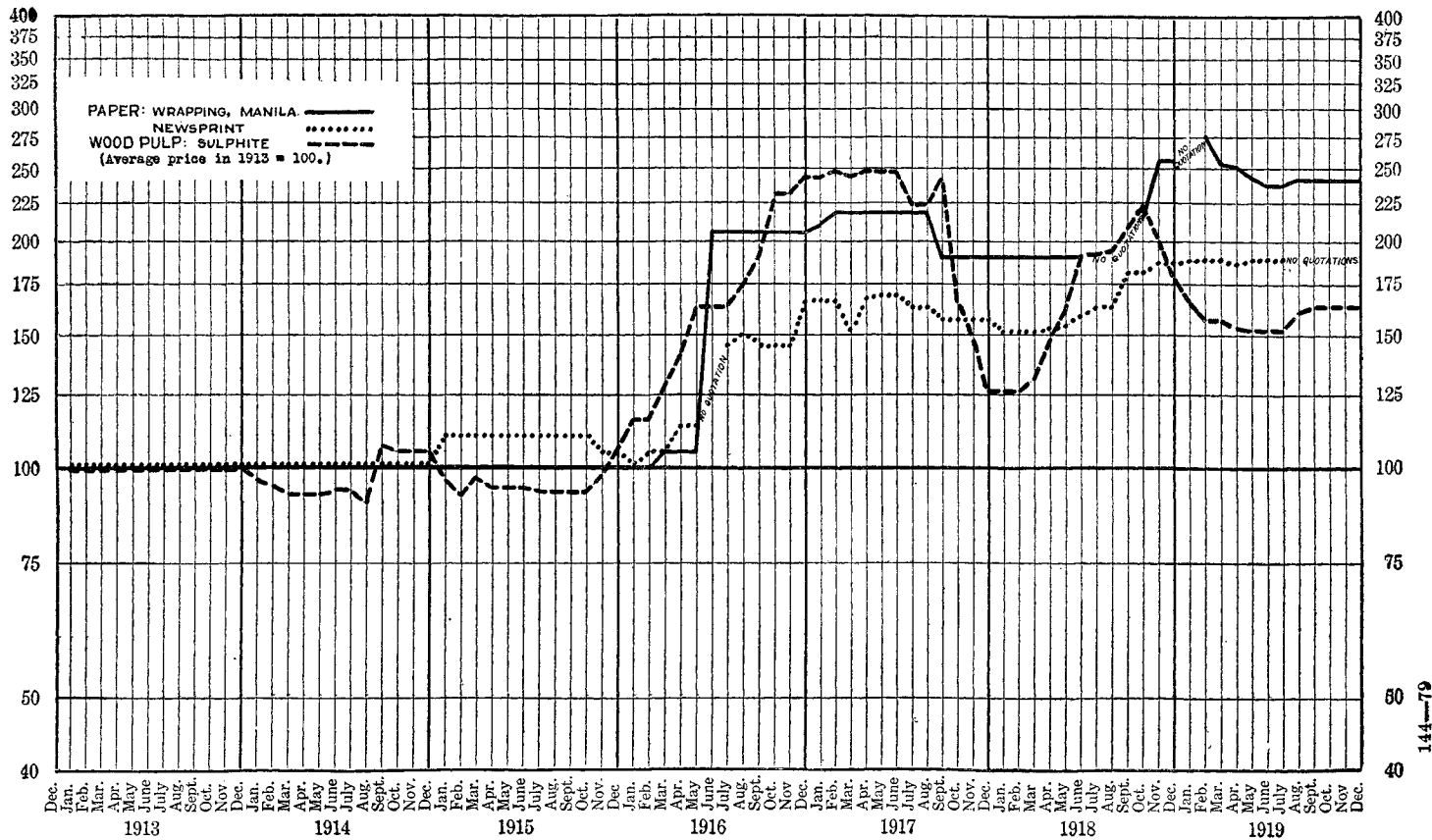
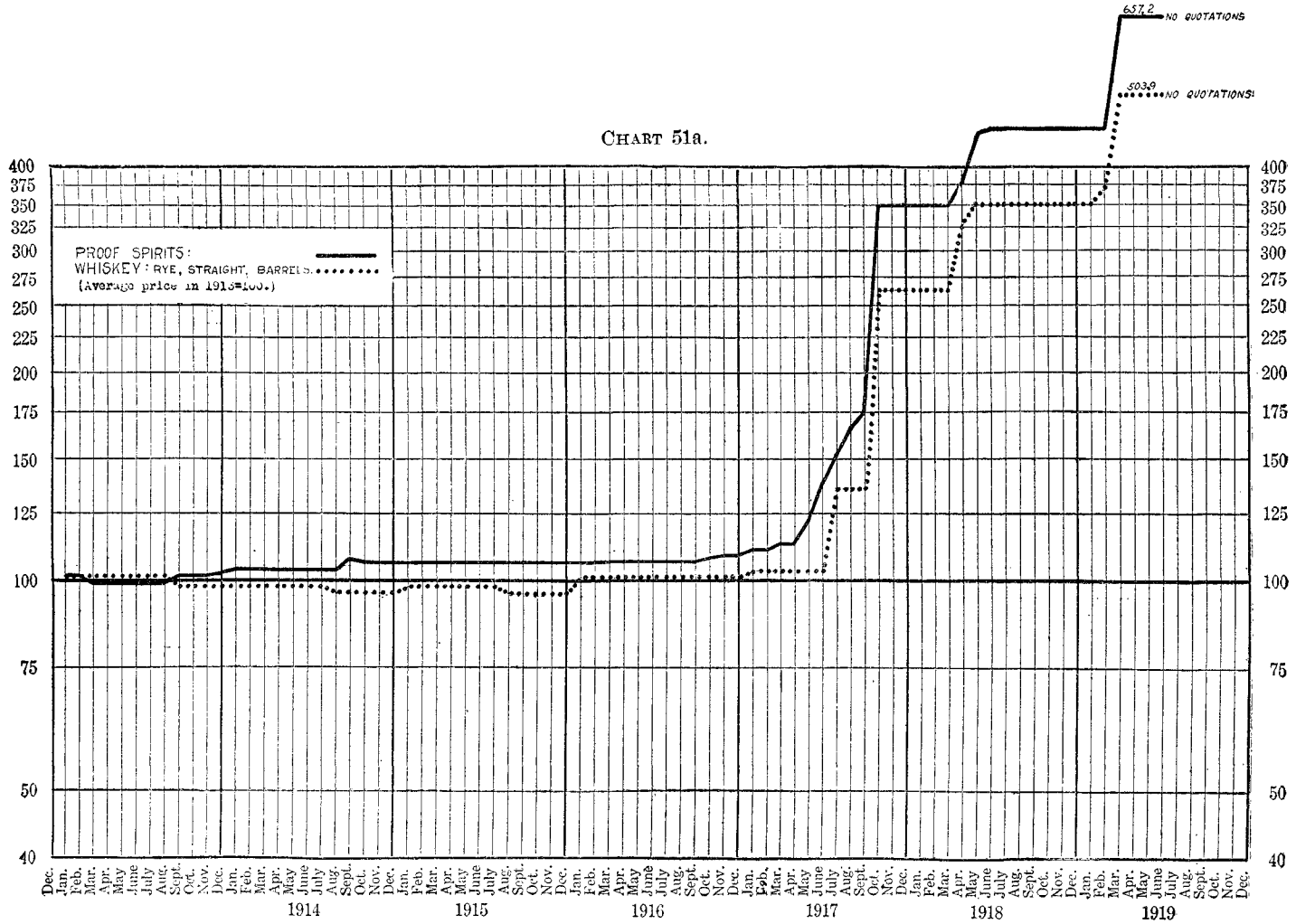


CHART 50a.



144-79

CHART 51a.



PRICES OF IMPORTANT FOOD COMMODITIES DURING THE WAR PERIOD.

In the following pages is given a brief survey of price fluctuations of some of the more important food commodities during the war period, together with a short discussion of some of the principal causes influencing prices. The information here presented has been drawn largely from official sources, supplemented in some instances by data from trade journals. The prices quoted are in most instances those on which the monthly and yearly average prices shown on pages 30 to 143 of this bulletin have been computed.

WHEAT AND FLOUR.

Wheat (see Charts 15 and 15a, and table, pp. 32, 33).—The opening of hostilities in Europe late in the summer of 1914 found large stocks of wheat on hand in all the principal wheat-producing countries of the world. In the United States the bumper crops of 1913 and 1914 and the consequent large carry-over had operated to keep prices well below the average for the few preceding years. The outbreak of war produced for a short time a condition of acute market demoralization, with wide price variations from day to day. This condition soon yielded to the influence of the war demand for wheat, combined with the shutting off of Russian and Roumanian supplies by the closing of the Dardanelles. In September prices of No. 1 northern spring wheat in the Minneapolis market averaged \$1.136 per bushel, cash, or 30 per cent above the average for the year 1913. In the Chicago and Kansas City markets, also, September prices were considerably higher than in the preceding month. In October prices declined somewhat, due to competition with Argentina, but advanced again in November and December. With the prospect of the forcing of the Dardanelles by the Allies prices weakened in March, 1915, but quickly recovered in the next month and reached a high peak in April and May.

The record crop of 1,025,801,000 bushels in 1915 caused prices to slump in June; however, an advance occurred in July caused by reports of poor crops in Argentina and Australia. Sharp declines in September resulted from a report of the Allies' success against the Turks on the Gallipoli Peninsula, with the prospect of the release of the immense stores of wheat in southern Russia. With this factor removed, prices slowly recovered, although buying on European account continued light.

In contrast to the huge crops of the preceding three years, the harvest of 1916 yielded only 636,318,000 bushels. This was 38 per cent below the 1915 crop and $12\frac{1}{2}$ per cent below the five-year average from 1910 to 1914. The production of spring wheat was less than half of that of 1915. However, the large carry-over from the 1915 crop, together with the new crop, made possible an export movement of 209,438,795 bushels during the 12 months beginning with July, 1916. Early in 1916, after a series of advances, prices declined as the new crop of winter wheat neared harvest. The lowest price level was reached in June and July, when No. 2 hard winter wheat at Kansas City sold at less than \$1 per bushel. The appearance of black rust in the spring-wheat territory in July, together with a period of exceptionally hot weather, caused an immediate and rapid increase in prices at all wheat centers, in some instances doubling in five months. In November prices reached the highest point attained since the Civil War period, No. 1 northern spring wheat at Minneapolis selling above \$2 per bushel, cash basis. December prices were somewhat lower, but the year closed with wheat in all the principal centers selling at prices unequalled in recent years.

During the first two years of war neutral nations as well as the Entente Allies had drawn heavily upon the United States for wheat and flour, but it had also been possible for them to draw upon the crops of Australia, Argentina, and India. In 1916-17 the growing scarcity of ocean tonnage necessitated greater dependence on nearer sources of supply. The result was an extremely close adjustment of supplies and needs in this country. On July 1, 1917, the carry-over from the preceding crop amounted to only 51,078,000 bushels, which was the lowest since 1909. Enormous foreign demand carried prices steadily up in the first half of 1917. The breaking off of diplomatic relations with Germany in February caused a temporary break in wheat prices, but May saw the highest price ever reached on the American market up to that time, both No. 1 northern spring at Minneapolis and No. 2 hard winter at Kansas City averaging around \$3 a bushel. These prices were nearly $3\frac{1}{2}$ times the average for 1913.

The prospect of Federal control of food brought prices down somewhat in the next three months. A presidential proclamation of August 30, 1917, issued in conformity with the food-control act of August 10, fixed \$2.20 as the basic price for the 1917 crop. This "basic" price was for No. 1 northern spring wheat, or its equivalent, delivered at Chicago, with appropriate premiums or discounts for higher or lower grades. A schedule of differentials to govern prices at the different terminal markets was also announced. The prices established for the 1917 crop were also made applicable to the 1918 crop by an executive order issued on February 21, 1918. A general

advance in freight rates, however, necessitated a readjustment in the Government's buying basis for the new wheat crop. By the terms of a new order signed by the President on June 21, 1918, the guaranteed price for "basic" wheats (No. 1 northern spring, No. 1 hard winter, No. 1 red winter, No. 1 durum, and No. 1 hard white) at Chicago was increased to \$2.26 a bushel, with appropriate differentials for other grades and markets.⁶

Following the two short wheat crops of 1916 and 1917, the harvest of 1918 yielded 565 million bushels of winter wheat and 356 million bushels of spring wheat, or a total of 921 million bushels. This yield was second only to the record production of 1915. The excellent yield in 1918 was, however, to a large extent offset by the lack of carry-over from the previous year and by the urgent need of immense exports to the starving peoples of Europe. It was therefore most important that increased planting for a large crop in 1919 should be encouraged. Accordingly the Government guaranty of \$2.26 a bushel for basic wheat at Chicago was extended to the 1919 crop by presidential proclamation in September, 1918. The sudden end of hostilities in November, however, and the prospect of an early return to normal conditions, together with the official forecast of an enormous winter wheat crop, made it appear probable that the market price of wheat in 1919 would fall considerably short of the price guaranteed to the grower by the Government. To meet this situation a bill prepared at the instance of the Food Administration was introduced in the House of Representatives in February by Congressman Asbury F. Lever, entitled "An act to enable the President to carry out the price guaranties made to producers of wheat of the crops of 1918 and 1919 and to protect the United States against undue enhancement of its liabilities thereunder." This measure in somewhat amended form was enacted into law just before the adjournment of Congress on March 4. It empowered the President to make such regulations and to utilize such agencies for the enforcement of this act as might be found necessary. It authorized him to buy and sell wheat, to fix prices, and to control exports and imports. It stipulated that the provisions of the act should remain in force and effect not later than June 1, 1920, and it appropriated the sum of \$1,000,000,000 "for carrying out the aforesaid guaranties and otherwise for the purposes of this act."

A wheat director was appointed by the President early in April, and on June 24 proclamations were issued, effective July 1, requiring all handlers of wheat and its products to operate under license and transferring from the War Trade Board to the wheat director the control of imports and exports of wheat and flour.

⁶ For a statement of premium and discount wheats and price differentials for different markets, see the Monthly Labor Review for August, 1918, pp. 137-139.

Prices of wheat rose steadily during the early months of 1919, when it became apparent that available supplies were going to prove inadequate before harvest. Late in April No. 1 northern spring wheat sold above \$2.90 a bushel in Chicago and No. 2 red winter sold almost as high. With the marketing of the large winter wheat crop prices declined, reaching the lowest level in August and September, when fluctuations were but little above the price guaranteed by the Government. A material shrinkage in the winter wheat harvest, followed by a partial failure of the spring wheat crop due to rust, blight, and unfavorable weather, caused prices to advance again in the fall and winter. In the Chicago and Minneapolis markets December prices of spring wheat averaged above \$3 a bushel, with winter wheat at Kansas City and Portland, Oreg., also at the highest point of the year.

Export and import embargoes on wheat and wheat flour were terminated December 15 under a Presidential proclamation issued in November. In a published statement the wheat director stated that pending the reestablishment of international trade in the usual channels the Grain Corporation would continue to sell from its stocks of wheat and flour to the foreign trade what was not supplied through private business initiative. The lifting of the embargo permitted Canadian wheat and wheat flour to enter American markets free of duty. It was expected that this condition would considerably enlarge the supply of spring-wheat flour in the United States, which was relatively light owing to the partial crop failure in the northwest.

Flour (see Charts 21 and 21a, and table, pp. 52-55).—Like wheat, flour advanced steadily in price from the opening of the war to May, 1915, with slight recessions in October and March as wheat prices weakened. In May standard patent flour in the Minneapolis market averaged around \$7.90 a barrel, with correspondingly high prices in other milling centers. For flour from winter wheat, however, February prices were above those of May. A lessened export demand due to the Dardanelles situation brought prices down in the summer of 1915. In 1916 the flour market continued low in the first half of the year, standard patents at Minneapolis selling at \$5.50 per barrel in June. The prospective wheat shortage sent prices upward after July, and in November standard patent flour at Minneapolis was quoted as high as \$10.50 per barrel, an increase of 90 per cent. Minor price fluctuations were caused by peace rumors in December and by embargoes on railway shipments east in January, 1917, but prices on the whole continued upward until the high peak was reached in May, when patent flour averaged around \$14.50 per barrel in the leading markets. With the decline of wheat prices in the summer of 1917, due to the prospect of Government control of food, flour prices also declined.

After the passage of the food-control act in August the machinery devised for the control of the wheat and flour trade was the first to

be set in motion. On August 12 the Food Administration announced its intention to open agencies at the principal terminal markets for the purchase of all wheat that would be offered. It was planned to resell wheat to the flour millers and for export in limited quantities. It was also announced that all mills of over 100 barrels daily capacity would be required to take out a Federal license. This limit was subsequently reduced to 75 barrels. The incorporation of the United States Food Administration Grain Corporation, designed as the agency for the purchase of wheat at terminal markets and for the control of exports to allied and neutral nations, was announced on August 14. Through the milling division, composed of representative millers of the country, a voluntary agreement was entered into with the Food Administration by several hundred millers for the regulation of the industry. Among other things this agreement provided that the mills should not pay a higher price for wheat than the fair price adopted by the Food Administration for Government purchases; that an adequate supply of wheat should be guaranteed to the mills; that the millers should operate their mills at a profit not to exceed 25 cents per barrel on flour; that they should make a return upon oath of their profits during each month; that they should not contract to sell flour more than 30 days in advance; that they should not store more than 30 days' supply of wheat without the permission of the Food Administration; and that all export sales of flour should be apportioned over the entire milling trade.

The effect of the limitation of mill profits to 25 cents per barrel on flour was that prices in most parts of the country were kept approximately on the basis of the Government price of wheat. During the period of speculation in the spring of 1917, before Government control became effective, flour prices had ranged from \$12 to \$16 a barrel at the mill door. Under the control established by the Food Administration prices were reduced to a figure ranging from \$10 to \$11 at most mills. Mill feed prices, however, continued high, reflecting the high cost of feeding stuffs generally. In December rules were promulgated fixing maximum prices for mill feeds, based on the cost of wheat at the mill door. A new rule governing the ratio of extraction of flour and feed was also announced at this time. Under this rule the amount of wheat that might be used in making a barrel (196 pounds) of flour was reduced from a maximum of 285 pounds for the better grades, as adopted in August, to a maximum of 264 pounds for the same grades, with appropriate differentials for the lower grades. The same rule, which became effective December 25, 1917, prohibited the separation of flour into several grades, as patents, clears, straights, etc., and provided that not more than 5 per cent of "low-grade" might be removed from the flour as ground and that the remaining 95 per cent must be sold as uniform "straight" flour.

Effective in March, 1918, all flour had to be made 100 per cent straight flour.

With the beginning of the new milling year, July 1, 1918, a more direct plan of price control for flour and feed was adopted. Prices were established at principal seaboard points and from these the prices at interior points were worked out by deducting freight charges. Subsequently, fair prices were established at every mill point in the United States, reasonable allowance above the cost of wheat being made for handling, milling expenses, and profit. Regulations effective September 1, 1918, were formulated by the Food Administration which provided for the preparation and marketing of mixed flours containing 20 per cent of grain other than wheat. These "Victory flours" could be sold without substitutes, but at no greater price from the miller, wholesaler, or retailer than in the case of standard wheat flour. In cases where straight wheat flour was sold by retailers, it was provided that one-fourth as much of other cereal flour must be sold coincidentally.

All restrictions on the use of wheat flour in baking were removed by the Food Administration under date of November 13, 1918. Milling regulations were revoked December 17. Relaxation of these regulations was the direct result of the armistice, which made the high seas again safe for commerce and at the same time permitted many ships to be released for the transport of wheat from the accumulated supplies in India, Australia, and Argentina. Under the new program accumulated stocks of substitute cereals were to be cared for, the coarse grains to be used primarily for animal feed, and substitutes which do not find a ready sale by millers or dealers to be purchased by the Food Administration Grain Corporation.

According to the weekly figures of the Grain Corporation, the total output of wheat flour by United States mills in the calendar year 1919 was approximately 132 million barrels, as compared with 111 million barrels in 1918. Exports were estimated at above 23 million barrels. This figure was somewhat in excess of that for 1918, and greatly in excess of exports for any previous year. Flour prices during the year naturally followed quite closely those of wheat. In January, although the Grain Corporation bought no flour for export, the domestic demand was such as seriously to tax the available supply of wheat and resulted in the Grain Corporation selling wheat from its stocks to millers. In February and March heavy purchases for export were made and prices began to go up, reaching high levels in May.

The announcement of the Grain Corporation in April that only first clears and "victory" mixed flour would be bought for export helped to dispose of stocks left over from 1918, but did not add to the supply of wheat available for milling. Further curtailment of purchases

for export appear to have had little effect on prices, and it was not until the prospect of a large winter wheat crop began to be realized that substantial declines occurred. After July the Grain Corporation again began buying wheat and flour in large quantities, and by early fall had accumulated much larger stocks than were needed for export demands. An offer to sell export grade flour to jobbers in carload lots on the basis of \$10.25 a barrel was made in October, but the demand was for patents, not export straights, and the offer had no appreciable result. It was then decided, in view of the popular demand for reduced prices of food stuffs, to offer the soft winter straight flour at retail direct to the consumer. The plan called for the sale of this flour in 12½-pound packages at about 78 cents and in 24½-pound paper sacks at \$1.55. The demand for patent flour continued to increase, however, and prices at the end of the year were but little below those prevailing in the spring of 1917 before Government price control was instituted.

CORN AND MEAL.

Corn (see Charts 13 and 13a, and table, pp. 30, 31).—During the first two years of war prices of corn in the United States fluctuated in a fairly normal manner, ranging from about 65 to 80 cents a bushel for contract grades in the Chicago market. In 1914 the merchantable crop was over 2¼ billion bushels, which was considerably above the 1913 production. The total production in 1915 was greater than in 1914, but the merchantable amount was somewhat less. In the North Central States continued and excessive rains, together with an early frost, reduced the quantity and seriously impaired the quality of the crop, rendering it not only deficient in volume but in feeding value as well. The quality of the crop was very good in the South, where it was raised to an extent never known before.

Trading in corn was unusually active in the early months of 1915 and values remained high throughout the spring and summer. Cash corn reached its highest level in the first week of August, when it sold at 80¼ to 80½ cents per bushel in Chicago. The lowest point for cash corn, 60¼ to 61 cents, was reached in October. From this point prices advanced sharply until the close of the year.

Drought and extreme heat cut down the yield of corn in 1916 below the figure for the preceding year, but the merchantable crop was estimated as being 2 per cent greater than in 1915. While slight price declines took place in the first half of the year, the second half witnessed marked advances, reflecting the increase in the price of wheat. Cash corn of contract grade in Chicago reached its highest level for the year in the last week of October, when it sold at \$1.05 to \$1.06 per bushel. The lowest point for the year, 70 to 70½ cents per bushel, was reached near the end of May.

The year 1917 is considered the most spectacular in the history of the corn trade. While a large crop was produced, the total amount of merchantable corn was the smallest of the 6-year period, 1912-1917, being only 60 per cent as compared with 84 per cent for the previous crop. The amount shipped out of counties where produced, however, was the largest of the 6-year period, being estimated at 692 million bushels. Prices increased by leaps and bounds until in July they were 200 per cent above the prewar level. Several causes contributed to this situation, among them being the small available supply of corn, the increased quantity fed to hogs and other live stock, the demand by distillers for corn before the proposed increase in the tax on distilled spirits or the prohibition of their manufacture for beverage purposes became effective, the effect on the market in this country of the failure of the crop in Argentina, and the increased demand for corn products resulting from the short wheat crop of 1916. Prices weakened somewhat in August, with the prospect of an abundant harvest, but reacted strongly in September, when No. 3 mixed sold at Chicago for over \$2 a bushel, a price never before attained in the American market. High levels were maintained in the next two months, but prices in December were considerably lower.

During 1918 price levels in general tended downward. In the first three months of the year cash corn of contract grades averaged about \$1.75 per bushel at Chicago, but decreased to \$1.60 in June. Small increases were recorded in the next two months, followed by further declines from September to November. The November price averaged \$1.35, while a slight increase was recorded in December.

According to estimates of the Department of Agriculture, the corn crop of 1919 exceeded that of the year before both in quantity and in value and was above the average for the years 1913 to 1917. Early prospects were none too promising and corn prices showed a strong upward trend in the first eight months of the year. In August cash corn of contract grades sold above \$2 a bushel in Chicago. The difficulty in getting the grain to market in suitable quantities, owing to lack of adequate transportation facilities, is believed to have been a factor in keeping prices at high levels. The action of the Food Administration in maintaining a minimum price on hogs in the early months of the year is said to have been an important market influence. With the harvesting of the heavy new crop prices broke violently, spot corn selling as low as \$1.33 in September. A gradual recovery brought prices at the end of the year to a level above that prevailing at the beginning.

Meal (see Charts 22 and 22a, and table, pp. 58, 59).—It is estimated that only about 3 per cent of the corn crop under normal

conditions is manufactured into corn meal. Of the remainder, about 85 per cent is fed to hogs and other animals, about 2 per cent is converted into starch and glucose, about 1 per cent into hominy and grits, about one-half of 1 per cent is used as seed, about 2 per cent is exported, and about 5 per cent is wasted;⁷ about 1½ per cent was formerly used in the manufacture of beer and distilled spirits. These proportions vary somewhat from year to year according to the size of the crop, the quantity utilized for industrial purposes, however, remaining fairly constant. Throughout the period under review corn-meal prices followed closely fluctuations in the price of corn, with a widening differential after the spring of 1917 until near the close of the next year. At the end of 1918 this differential was still somewhat greater than in prewar months.

In 1914 white meal at Terre Haute averaged \$1.74 a hundred pounds, which was about 14 cents above the average for 1913. The highest price for the year (\$2 a hundred pounds) was reached in August before the new corn crop was harvested. Prices in 1915 were somewhat below those of the year before, due to the abundant harvests. Prices at Terre Haute advanced to \$2.51 a hundred pounds in November, 1916. With the growing cost of wheat flour and the use of corn meal as a substitute phenomenal increases were recorded in 1917, the price rising to \$5.56 a hundred pounds in August. This was the highest peak reached during the war period, although the price in April, 1918, was almost as high (\$5.35). In November, 1918, the price dropped to \$3.02 a hundred pounds. In 1919 prices advanced with rising corn prices, reaching \$4.49 in July. As the new corn crop came on the market, meal declined, falling below \$3 in October but reacting slightly in the closing months of the year.

OTHER GRAINS.

Oats (see Charts 14 and 14a, and table, pp. 30, 31).—Next to wheat and corn, oats rank highest with respect to farm value among the cereals grown in the United States. A large proportion of the crop, about 70 per cent, is fed to live stock on the farms where produced. It is estimated that about 2 per cent is normally consumed as food. During the war period the encouragement given to the use of oats as a substitute for wheat caused a large increase in its consumption as an article of food. Following the outbreak of war in 1914, the price of oats rose sharply, with a slight decline in October as the new crop came on the market. In the winter and spring prices advanced until they were 50 per cent above the average for 1913. This large increase was probably due to the small carry-over from the preceding crop year. Large exports to belligerent countries in the spring of

⁷ See Bulletin No. 10, War Industries Board, "Prices of Corn and Corn Products," by Harry F. Bruning, Washington, 1919.

1915 were also a factor in keeping prices at high levels. The quality of the 1915 crop, particularly in the Central Western States, was below the average owing to damaging rains at harvest time. The prospect of a record yield, however, caused a decline in prices, the downward tendency continuing until the wet weather at harvest time produced another advance. The large carry-over from 1915 offset to a considerable extent the shrinkage in the 1916 crop, and supplies were said to be ample at all times. Prices moved erratically in the early months of the year, touching the low point of 38½ cents per bushel for contract grades in Chicago early in July. From this point prices advanced until a maximum of 56 cents was reached in November. The declaration of war in April, 1917, caused an immediate advance in prices, the average for May being about 10 cents above the March average for cash oats in the Chicago market. A decline of 17 cents a bushel from July to September, 1917, was coincident with the abundant harvest of that year. This slump was followed by an immediate and sharp advance, until in March, 1918, cash oats of contract grades averaged over 92 cents a bushel in Chicago. From March prices declined gradually, fluctuating within narrow limits until the end of the year. Among the factors operating to reduce prices were the adequate supplies on hand in this country, the indications of a large crop, and the decreased demand for export following the signing of the armistice in November.

The yield of oats in 1919 was below normal. High temperature in June and lack of sufficient rainfall cut down production sharply from the early estimates. The crop was also deficient in weight. During the first part of the year oats were comparatively low in price, but increased somewhat in the spring and summer. The lowest price of the year, 54 cents per bushel, was reached in the Chicago spot market in January. The highest price, 89 cents, was recorded in December. The large crop of corn and hay probably served to check price advances somewhat.

Barley (see table, pp. 30, 31).—Like other cereals, barley prices fluctuated widely during the period under review. From August to December, 1914, only minor variations took place. In 1915 prices, while showing a downward tendency after the early part of the year as a result of the prospects for an exceptionally large crop, were considerably above the prices reported for 1914. The highest price level was reached early in February, at the time that trading in wheat was most active, standard-grade malting barley selling at 85 to 88 cents per bushel in the Chicago market. The lowest point of the year 1915 was reached in September, when the same grade sold at 53 to 55 cents a bushel. The barley crop of 1916 was below the average. During the first half of the year prices showed a downward tendency, but reacted sharply in the second half as the shortage in stocks

became apparent. In November standard malting barley sold at \$1.14 to \$1.21 per bushel in Chicago. Throughout 1917 prices remained at high levels, the peaks being reached in May and December. The production for the year was considerably greater than in 1916, but less than the 1915 crop. In March, 1918, barley prices reached their highest peak, averaging above \$2 a bushel in Chicago. This increase was due largely to war demand and to the increased use of barley flour and feed. With the harvesting of the record crop of 1918, prices rapidly declined, reaching the low level of 95 cents a bushel in December. The lessened demand for malt following the limitation of beer manufacture in July and the presidential proclamation of September 16 entirely prohibiting brewing after December 1, 1918, probably contributed materially to the lowered price of barley late in the year.

The barley crop of 1919 was considerably below the average for preceding years. In the early months of the year prices continued to be depressed by the prohibition legislation, but grew stronger as supplies began to diminish. December prices were well above the average for 1918. Considerable malt was sold for export, and feeding of barley was above normal in many sections.

Rye (see table, pp. 32, 33).—Rye prices rose rapidly from the beginning of the war in August, 1914. In July No. 2 cash rye in Chicago averaged about 61 $\frac{3}{4}$ cents a bushel. The average for August was above 79 cents and for December nearly \$1.10 a bushel. The highest level ever recorded up to that time was reached in February, 1915, when No. 2 cash in track lots sold at \$1.30 per bushel. After February prices declined until the low point for the year was reached in September, the quotation on No. 2 cash being 92 to 94 cents. The production of rye in 1915 was considerably in excess of the crop of any previous year. The carry-over to 1916 kept prices at comparatively low levels in the first half of that year, but rapid advances took place after July. In June, 1917, notwithstanding the prospect of a record crop, the high peak of over \$2.40 a bushel was reached for No. 2 rye in the Chicago market. Largely because of the possibility of increased sales in Europe, together with an increased consumption in this country, production of rye did not keep pace with the demand during this period. Purchases made by the Food Administration Grain Corporation for shipment to allied countries absorbed a large portion of the surplus crop and kept prices at high levels during the latter part of the war. In March, 1918, No. 2 rye sold in Chicago at the high point of \$2.92 a bushel. Rye-flour prices followed about the same course as rye, the Minneapolis average for pure, medium straight flour in March being \$13.11, an increase of 320 per cent over the 1913 average. In the late months of 1918 rye and rye flour decreased about 44 per cent and 33 per cent, respectively, below the average for March.

The record crop of 1918, together with the restriction of exports, tended to lower prices in the second half of the year.

Rye production was somewhat smaller in 1919 than in 1918, although the acreage was larger. Prices averaged lower than in either of the two preceding years. Demand did not come up to expectations, domestic consumers showing a decided preference for wheat, and foreign business being hampered by the low rate of exchange. Conditions improved somewhat in the closing months of the year with the higher price of wheat and greater export trade. Based on quotations for Tuesday of each week cash rye in Chicago averaged highest (\$1.74 per bushel) in April and lowest (\$1.37 per bushel) in February.

Rice (see table, pp. 66, 67).—Before the entry of the United States into the war prices of rice fluctuated at low levels as compared with other foodstuffs. In 1914 Honduras head rice averaged a little over 5 cents a pound in the New Orleans market, with a decline toward the end of the year. In 1915 prices were quite stable and averaged only $4\frac{3}{4}$ cents a pound. The production of rice in 1915 was considerably larger than in either of the two preceding years, in which record crops were harvested. The 1916 crop was 45 per cent larger than that of 1915, and the average for Honduras rice in New Orleans was only a little over $4\frac{1}{2}$ cents a pound. There were only slight fluctuations in prices during the year. Prices continued low through the first three months of 1917, but increased slightly in April. Following the declaration of war prices of all kinds of rice rose rapidly. Between March and May, 1917, Honduras rice increased 47 per cent and Blue Rose rice 77 per cent in price. Except for slight declines in some months prices continued to advance until July, 1918, when both varieties averaged nearly $9\frac{1}{2}$ cents a pound in New Orleans. The harvesting of an abundant crop in 1917 appears to have had little effect in reducing prices. The increasing use of rice as a substitute for wheat was undoubtedly an important factor in the situation.

The manufacture of rice flour, which formerly had been of little commercial importance, increased to a large extent during this period. With the demand for rice flour for mixing with wheat and rye flours mills began grinding the whole kernels or head rice instead of only broken rice and screenings. The resulting demand caused a shortage of available supplies and prices advanced rapidly. In view of this situation the Food Administration arranged with representatives of the trade for an equitable distribution of the 1918 crop among millers on the basis of their average receipts during the three preceding seasons. Valuation committees were named in the various producing areas and all rice was bought at the valuation and on the grades fixed by these committees. By agreement millers pledged themselves not to sell clean rice at a higher price than $7\frac{3}{8}$ cents a pound for choice

Japan to $9\frac{1}{2}$ cents for fancy Honduras. The result was a generally stabilized market during the second half of 1918.

Prices in 1919 averaged about $1\frac{1}{2}$ cents a pound higher than in 1918. Blue Rose head rice showed little variation in the first half of the year, but suddenly increased to high levels in the summer, selling at $13\frac{1}{2}$ cents a pound in New Orleans in August as compared with $7\frac{3}{4}$ cents in January. In the same time Honduras head rice increased from $9\frac{1}{2}$ to $14\frac{1}{2}$ cents a pound. In September prices decreased somewhat, but continued at relatively high levels during the remainder of the year.

LIVE STOCK AND MEATS.

Cattle (see Charts 17 and 17a, and table, pp. 34-37).—During the first six months of 1914 live cattle prices varied little from the average of the previous year. In Chicago good to choice corn-fed steers ranged from \$8.50 to \$9 per hundredweight, as compared with an average of \$8.50 in 1913. With the uncertain conditions brought about by the beginning of war the average rose to about \$9.75 in September, but fell below \$9 by the end of the year. During the first five months of 1915 prices of cattle were strongly influenced by the epidemic of foot-and-mouth disease, which covered a wide area and caused a quarantine tie-up of many feed yards in the Middle West. A recurrence of the plague later in the year had a decided influence on prices in the fall months. Since cattle could not be shipped out of the restricted areas and local demand was insufficient to take care of the excess, prices suffered severely. The lowest point for the year was reached in April, when good to choice steers in Chicago sold at \$7.70 to \$8 per 100 pounds. Prices averaged higher in the next three months, but the embargo on the eastern movement of cattle for slaughter purposes caused another decline in September. Low prices continued through the rest of the year, but in 1916 war demand sent all grades of cattle to new high levels. Packers were behind in Army contracts much of the time, which fact kept values up in the face of heavy marketing in the last half of the year due to the drought, which caused a partial failure of the corn crop and threw thousands of young cattle into packers' hands that would otherwise have been reserved for the 1917 supply. Steady advances continued to September, 1917, when good to choice steers in the Chicago market were quoted as high as \$16.50 per 100 pounds. Rumors of an impending railroad strike, together with a reduced consumption of meats due to prevailing high prices, caused a decline in the winter of 1917-18. Further advances occurred in the summer and fall of 1918, good to choice steers averaging above \$18 and choice to prime heavy beeves above \$19 per 100 pounds in Chicago. In December these two grades of cattle averaged \$18.36 and \$19.84 per hundredweight, respectively.

Reports of the Department of Agriculture show that the number of cattle inspected for slaughter increased from 6,978,578 head in 1913 to 11,829,540 in 1918, or over 69 per cent. Receipts of cattle at seven leading markets in 1918 were 15 per cent greater than in 1917 and 39 per cent greater than in 1916. In spite of these increases the highest prices ever paid in the history of the Chicago market up to that time were recorded during the year.

While 1918 was generally regarded as a remarkable year in the live-stock market, 1919 was in some respects even more remarkable. Developments of the year carried prices to the highest levels ever recorded and brought to light conditions that will probably continue to influence prices for some time to come. Cattle marketed throughout the year were younger than in previous years and the proportion of calves was unusually large. A noticeable feature was the lack of heavy cattle averaging over 1,500 pounds. In the Chicago market the shrinkage in average weight was said to run from 100 to 200 pounds. Disastrous droughts in the West during the summer and high feeding costs caused a flow of light unfinished cattle to the market, the total movement from the western ranges surpassing all previous records. Only a small proportion of good to choice animals were among the arrivals in 1919, resulting in keener competition for select cattle and sending prices for that class to higher levels in consequence. It is estimated that a normal supply of heavy beef steers, ready for slaughter will not be available in the United States for a period of several years.

The prices paid for native beef cattle at the beginning of 1919 were among the highest ever recorded. Little change in the price level took place until early summer when, coincident with the withdrawal of the Government from the market as a buyer, a heavy slump in prices occurred. In June choice to prime heavy beefs in Chicago averaged below \$16 and good to choice steers below \$15.50 per 100 pounds. A sharp recovery took place in July, prices on these grades continuing to fluctuate at relatively high levels to the end of the year.

Fresh beef (see Charts 24 and 24a, and table, pp. 58-61).—According to data from the Food Administration production of dressed beef in the United States increased 63½ per cent from 1913 to 1918. In the same period exports increased over 7,000 per cent. The net supply in this country was 55 per cent greater in 1918 than in 1913. Prices in 1918, however, averaged from about 65 to 70 per cent above the 1913 prices. The large price increases have been due largely to the unprecedented demand for meat products of all kinds in the past several years as a result of general prosperity at home and heavy buying by foreign Governments, together with the great increase in the cost of feeding stuffs of all kinds. Prices of fresh carcass beef in Chicago fluctuated around 13 cents a pound in the latter part of 1913

and up to the spring of 1914, but advanced in the summer and fall to above 14 cents. In the spring of 1915 they dropped to 11 $\frac{3}{4}$ cents, due to general business depression, quarantines established to check the spread of foot-and-mouth disease, and embargoes on cattle shipments to eastern points. During the latter part of the year there was increased market activity resulting from the general revival of business and large purchases of meat products by the Allies. Prices rose to 13 $\frac{3}{4}$ cents in the fall and winter months. Except for a slight rise in the summer, little change in prices took place in 1916. After February, 1917, prices rose rapidly, carcass beef in Chicago touching 19 cents in September. A decline to 17 $\frac{1}{2}$ cents occurred in the early months of 1918, due to large receipts of cattle and heavy slaughtering, but in April prices reacted and attained 24 $\frac{1}{2}$ cents in the fall and winter. This was the highest price ever recorded up to that time in the Chicago market. No change in the price level took place until late in May, 1919, when a slight drop occurred. A sharp decrease followed in June, with the drop of cattle prices, carcass beef in Chicago falling to 19 cents a pound. A reaction to 23 $\frac{1}{2}$ cents took place in August and prices remained quite stable during the rest of the year.

Hogs (see Charts 18 and 18a, and table, pp. 36, 37).—The number of hogs inspected for slaughter increased from 34,198,585 in 1913 to 41,214,151 in 1918, or over 20 per cent. According to official estimates the inspected slaughter comprises about 59 per cent of the total slaughter for the country. Prices in 1918 and 1919 were more than double those of 1913. Receipts for 1913 were the largest in five years, but demand continued firm and prices were well above those of the year before, heavy hogs in Chicago averaging \$8.37 per 100 pounds. In 1914 prices rose slightly with the beginning of war, but fell below \$7 in the early part of 1918. Hog prices in 1915 were in the main unfavorable to the raiser. Liberal receipts and uncertain demand combined to depress values, the general average for all grades in the Chicago market for the year being estimated at \$7.10 per hundredweight, which was the lowest since 1911 and \$1.20 below the average for 1914. Light weights were numerous in the late months of the year, due to the poor corn crop in many sections of the country. This apparently was the reason for the low prices of light hogs as compared with the heavy grade in the latter part of the year. The lowest averages for the year were for December, the figures for light hogs being approximately \$6.25 and for heavy hogs \$6.60 per hundredweight. December receipts at Chicago were said to be larger than for any other month in the history of the trade.

Hog receipts in 1916 were considerably above those in 1915. While numbers were unprecedented, weight was deficient. At Chicago the average weight for the year was given as 210 pounds,

against 219 pounds for the previous year. This was said to be due to free marketing of pigs early in the year, owing to the high cost of corn. Prices increased materially during the year, the average for both light and heavy grades in September being above \$10.75 per hundredweight. Notwithstanding the very high prices, packers experienced an unusually good year owing to the immense demand for hog products at home and abroad. Receipts in 1917 were much smaller than in 1916, and prices advanced sharply. From an average of \$10.60 in January, light hogs in Chicago rose to \$18.42 per hundredweight in September. Prices declined \$2 per hundredweight during the severe winter and railroad tie-up of 1917-18, but advanced again after January and attained a maximum in September, when heavy hogs averaged \$19.73 and light hogs \$20.07 per hundredweight in Chicago. In October, 1918, an agreement was entered into by the Food Administration and the hog packers fixing a minimum of \$17.50 per 100 pounds as the price to be paid during November for the average of packers' droves, excluding throw-outs. It was further agreed that no hogs of any kind, except throw-outs, should be bought at less than \$16.50 per 100 pounds. These prices were adhered to during the remainder of 1918 and until March 5, 1919, when they were removed.

The receipts of hogs in 1919 were only a little below those of the year before and were the second largest on record. During the spring months Government purchases and foreign needs continued large and prices were at high levels. Immediately after the removal of the minimum price in March, the Chicago market advanced \$1 per hundredweight, both light and heavy hogs late in the month selling from \$19.40 to \$19.85 per 100 pounds. In July hog prices reached their maximum, when sales were made as high as \$23 a hundredweight. After July prices declined until an average of \$13.68 was reached in December. This was the lowest price level recorded since early in 1917. The average quality in 1919 was good and the average weight about the same as the year before.

Pork products (see Charts 23 and 23a, and table, pp. 58-63).—Pork products of all kinds, like live hogs, doubled in price in the period from 1914 to 1919. Unprecedented levels were reached in the summer of 1919. In 1914 prices averaged slightly higher than in 1913, although lard was cheaper. In 1915 most meat products were lower in price than in 1914. The domestic meat trade for the first half of the year was somewhat smaller in volume than usual on account of the prevailing dullness of business. During the latter part of the year there was increased activity due to the larger fresh-meat requirements for local consumption and the general revival of business throughout the country. In 1916 prices of all hog products ruled higher than in any preceding year. Exports of bacon, ham, and salt pork showed

great increases over prewar figures. Dressed pork also was exported in large quantities. During 1917 prices continued to increase until the peak was reached in the last three months of the year. In October short clear side bacon averaged over 32 cents a pound in Chicago, an increase of 152 per cent over the average price in 1913. Prime contract lard was highest in November, when it averaged nearly 28 cents a pound in New York, an increase of 153 per cent over the 1913 average. Hams in Chicago and salt mess pork in New York were at the highest point in December, selling at 30.2 cents a pound and \$52.75 a barrel of 200 pounds, respectively. These two products rose to still higher price levels in 1918, salt pork averaging \$53.20 a barrel in April and hams 36.7 cents a pound in December. Fresh pork also was very high in 1918.

In 1919, however, all previous price records were smashed by the advances that took place in pork products during the summer months. Prime contract lard in New York averaged above 35 cents a pound in July. Salt mess pork in the same market reached \$60 a barrel late in the month. Clear side bacon in Chicago was quoted as high as 34½ cents a pound and rough sides as high as 31¾ cents a pound in July. Hams averaged above 38 cents a pound from June to August, and fresh pork loins in September also touched 38 cents a pound. Prices of all pork products steadily receded in the fall months, reaching the lowest level of the year in December. Exports of pork and pork products in 1919 were the largest in history, both in bulk and in value. The heavy exports to allied and neutral countries throughout the war period could hardly have failed to influence prices in this country.

Sheep and lambs (see table, pp. 36, 37).—Unlike cattle and hogs, the number of sheep inspected for slaughter decreased in the period from 1913 to 1917. In 1913 the number was 14,405,748 head. From 14,229,342 head in 1914 the inspected slaughter dropped to 9,344,994 head in 1917, increasing, however, to 10,273,136 head in 1918 and 12,651,803 head in 1919. The inspected slaughter of sheep is estimated at about 77 per cent of the total slaughter for the country. Imports of sheep have varied widely, increasing from 15,000 head in 1913 to 236,000 head in 1916 and falling to 150,000 head in 1918, but increasing again to 226,000 head in 1919. Exports dropped from 187,000 head in 1913 to only 8,000 head in 1918, but increased to 34,500 head in 1919.

Like other food animals, sheep and lambs doubled in price in the period 1914–1919. The average for common to best fed wethers in Chicago was \$5.83 per hundredweight in 1914, which was slightly above the 1913 average. Plain to fancy ewes averaged slightly above \$5 per 100 pounds and good to prime lambs above \$8 per

100 pounds in 1914. Receipts of sheep and lambs in 1915 were considerably below those of the year before. The quality, however, was said to be better than ever before. From January to April there was a steady rise in the values of all sheep and lambs in the Chicago market, the averages for April being the highest of the year. Prices of all classes showed another upward tendency during the last three months of 1915. In 1916 prices ruled much higher than in the preceding year, notwithstanding increased receipts. A steady rise in average monthly values in Chicago took place from January to May. In June prices declined, but rose again in the fall and winter months. In May, 1917, fed wethers rose to \$14.95, and ewes to \$13.97 in Chicago, while lambs averaged \$18.61 per hundredweight. These were the high points of the year. Seasonal declines took place after May, but prices remained above the high level of the preceding year, due to decreased supplies. Record prices for the war period were reached in April, 1918, when plain to fancy ewes in Chicago averaged \$14.95, common to best fed wethers \$16.23, and good to prime lambs \$20.42 per 100 pounds, respectively. From this level prices declined from 30 to 40 per cent by the end of the year. In 1919 sheep prices reacted and again attained high levels in March and April. At no time, however, did they reach the record figures of the year before.

The quality of sheep and lambs marketed in 1919 was about the average. Lambs were lighter weight than the year before, averaging about 75 pounds per head. This was due partly to drought conditions in the western range country and to the shipment of large numbers of feeders, as well as half-finished native lambs. It is estimated that 80 per cent of all sheep receipts in 1919 was composed of lambs and only 20 per cent of full-grown animals. Twenty years ago virtually an equal number of sheep and lambs were marketed ordinarily, while 30 years ago about 30 per cent were lambs and 70 per cent aged sheep.

Mutton and lamb (see table, pp. 62, 63).—Prices of mutton and lamb, while showing great increases in the period from 1914 to 1919, did not increase in equal ratio with sheep and lamb prices. Except for seasonal fluctuations, mutton prices remained fairly constant in 1914 and 1915, the average price per pound in New York City increasing less than 1 cent between these two years. Dressed lamb in Chicago increased from an average of 15.2 cents a pound in 1914 to 16.4 cents a pound in 1915. In 1916 mutton and lamb prices, with seasonal advances in the spring and summer months, averaged about 2 cents a pound above the 1915 prices. Prices in 1917 were much higher than in 1916, mutton selling above 19 cents a pound in New York in October and lamb above 27 cents a pound in Chicago in September, which were the high months of the year. Mutton prices

reached the highest point of the war period in May, 1918, averaging nearly 25 cents a pound. Dressed lamb was highest in June and July, when the average was above 31¼ cents a pound. Material decreases took place in both mutton and lamb prices toward the close of the year. In 1919 prices again advanced and reached high levels in late winter and early spring. Pronounced price decreases took place in the summer and fall, the year closing with both mutton and lamb at lower levels than at any time since early in 1917. The demand for dressed lamb in 1919 was said to be unprecedented, and values as compared with other meats ruled high, notwithstanding largely increased receipts at all important points.

Poultry (see table, pp. 38, 39, 62, and 63).—Statistics compiled by the Department of Agriculture show that there has been a steady increase in the production of poultry in the period from 1913 to 1919. A marked increase has taken place in the number of specialized poultry farms, due to the growing use of mechanical incubators. Live poultry prices show wide seasonal variations, increasing with decreased marketings in the spring and summer months and decreasing in the fall and early winter when flocks are reduced on account of low egg production and increased feeding costs. Dressed poultry prices, while stabilized to some degree by the large quantities of poultry kept in cold storage, fluctuate much like those of live poultry. Apart from seasonal advances in the spring and summer, the price of poultry showed little change until 1916. In that year both live and dressed poultry averaged about 3 cents a pound higher than in 1915. In 1917 the average rose about 4 cents above the 1916 average and in 1918 about 7¼ cents above the average for 1917. In 1919 prices averaged about 2 cents a pound higher than in 1918. Live fowls in Chicago were lowest (11 cents a pound) in December, 1914, and highest (35 cents a pound) in April, 1919. Dressed fowls in New York were likewise lowest (16¼ cents a pound) in December, 1914, and highest (37½ cents a pound) in October, 1919.

Eggs (see Charts 20 and 20a, and table, pp. 48–51).—Egg supplies in the United States have steadily increased during the past seven years. According to data from the Department of Agriculture production rose from 1,738,000,000 dozen in 1913 to 1,957,000,000 dozen in 1919, or 12.6 per cent. Imports of dried eggs and yolks increased from less than 250,000 pounds in 1913 to nearly 25,000,000 pounds in 1919. Exports, which during the seven years averaged over 20,000,000 dozen annually, increased greatly in 1919. It is estimated that about 8 or 9 per cent of the eggs produced are placed in storage. Heaviest receipts are in April and May, though the height of cold-storage holdings is usually reached about August 1. After this stocks decrease month by month until in February holdings are at the lowest point of the year. Under normal conditions prices of eggs show wide

seasonal variations during the year. From January to July prices decrease rapidly, rising again after the crest of the marketing period has passed.

In the period from 1913 to 1915 the seasonal fluctuation of egg prices was quite normal. Fresh gathered firsts in Chicago ranged from about 17 cents a dozen in July to above 30 cents in December and January. The average for these three years was about 23 cents. During the winter of 1916, with the general advance in prices of all foodstuffs, the price of eggs rose above normal, fresh firsts selling at 39 cents a dozen in Chicago. During 1917 and 1918, in spite of increased production and decreased exports, egg prices continued to increase. The increase in the price of meats and the inauguration of meatless days caused a greater demand for eggs, and prices advanced to 48 cents a dozen for fresh firsts in the Chicago market in December, 1917, 58 cents in January, 1918, and 62 cents in December, 1918. Price fluctuations from month to month were quite erratic during this period. Egg prices in 1919 averaged higher than in any preceding year. In January values were at high levels in all markets. A price slump of 20 cents a dozen took place in the next month, however, when fresh firsts at Chicago fell below 38 cents, with corresponding decreases in other markets. Following this sharp decline a gradual increase occurred in the spring and summer notwithstanding the arrival of the marketing season. From September to the end of the year prices rapidly increased, reaching unprecedented levels in December, when fresh gathered firsts at Chicago sold as high as 80 cents a dozen, with corresponding high prices in other localities.

DAIRY PRODUCTS.

Butter (see Charts 19 and 19a, and table, pp. 40-47).—Reports of the Department of Agriculture and the Census Bureau show that there was a slight increase in butter production between 1913 and 1918. Estimates of factory-made and farm butter show a total domestic production of 1,757,000,000 pounds in 1913 and 1,916,000,000 pounds in 1918.⁸ The figures as compiled indicate that about 40 per cent of the total production represents creamery butter and about 60 per cent dairy butter. Butter production in 1919 is estimated to have been considerably larger than in the year before. Imports and exports varied widely from year to year during the period under review. Imports were lowest (676,000 pounds) in 1916 and highest (9,519,000 pounds) in 1919. In 1917 and 1918 the average was about 1,482,000 pounds. Exports amounted to 26,561,000 pounds in 1916, when imports were small, and 34,556,000 pounds in 1919 when imports were relatively large. Exports were also quite large (26,194,000 pounds) in 1918.

⁸ See Bulletin No. 21 of the War Industries Board, "Prices of Poultry and Dairy Products," by William A. Barber, Washington, 1919.

The heaviest marketing of butter usually takes place in June and July at the height of the grass season, though the heaviest storage holdings normally appear in September. From October to the beginning of the new season in May there is a steadily increasing flow of butter out of storage. Butter prices under normal conditions exhibit well-defined seasonal fluctuations, decreasing in the spring and summer and increasing again in the fall and winter. These seasonal fluctuations were quite normal during the years 1913 to 1915. Extra creamery butter in Chicago averaged from about 26 cents a pound in the spring and summer to 32 cents in the winter during these years. Prices in 1916 behaved much like those of the year before, but the yearly average was about 4 cents a pound higher. In 1917, under the abnormal war conditions then prevailing, butter advanced in price from January to April instead of declining as in normal years. More or less marked decreases took place during the summer months, but by the close of the year butter prices in all markets had attained heights never before reached.

The presidential proclamations of October 8, 1917, and January 10, 1918, included butter among the commodities for which license was required. On April 22, 1918, butter was placed in the list of restricted imports. Regulations of the Food Administration, effective June 19, 1918, directed that licensees dealing in cold-storage butter should not exceed certain definite margins per pound in selling. Amendments issued the following month included fresh as well as storage butter and limited to a reasonable advance over cost the price at which butter should be sold.

In the first half of 1918 prices of butter, while ranging high, showed the usual seasonal declines, extra creamery in Chicago decreasing from above 48 cents a pound in January and February to 42 cents in May and June. In August the Government commandeered between 25 and 30 million pounds of creamery butter for the use of the Army and Navy and for shipment to allied countries. This amount represented approximately 60 per cent of all storage stocks at that time. This depletion of warehouse stocks, together with increased exports and lessened receipts, caused prices to advance rapidly in all markets. Extra creamery butter in Chicago rose from 44½ cents a pound in August to 67 cents in December, a figure never before equaled in that market. In other cities proportionate increases took place near the end of the year.

Butter prices in 1919, notwithstanding the greatly increased production and imports, averaged much higher than in 1918. In January extra creamery averaged nearly 62 cents a pound in the Chicago market. A sharp decline in February brought the price to 49½ cents, with corresponding decreases in other markets, but a reaction to above 60 cents took place in March. The sudden drop in Feb-

ruary has been ascribed to an unusually heavy production in mid-winter, which swamped the market and made selling difficult, and to the return by the Government of commandeered butter not up to quality. In March the Food Administration decided to take this commandeered butter for export and much of it went to England. This fact, together with increased home demand, is said to have caused the advance in that month. Seasonal declines in the spring and summer brought the price of extra creamery butter in Chicago to about 51 cents in July. From that point prices again advanced and attained the unprecedented level of over 68 cents in the closing months of the year. In all markets the December average was from 2 to 2½ times the average price in 1913.

Cheese (see table; pp. 48, 49).—Comparable data showing production of cheese during the war period are lacking. In 1917, as shown by reports from the Bureau of Markets of the Department of Agriculture, the production was 284,154,000 pounds and in 1918 it was 254,536,000 pounds. The 1919 production is estimated to have been larger than in 1918. Imports, including cheese substitutes, declined from 55,590,000 pounds in 1913 to 6,333,000 pounds in 1917, but increased slightly in 1918 and to a larger extent in 1919. Exports, on the contrary, increased from 2,654,000 pounds in 1913 to 48,405,000 in 1918, but fell to 14,160,000 pounds in 1919.

Like butter, cheese prices normally fluctuate with the seasons, though the extent of fluctuation is less than in the case of butter. In the three years from 1913 to 1915, except for seasonal variations, there was little change in the price of cheese. Whole-milk cheese (American Twins) in Chicago averaged about 14½ cents a pound in each of these years, ranging from about 13 cents in summer to 16 cents in winter. Largely increased exports in 1915, together with a home demand due to general prosperity, caused prices to rise in 1916. Late in the year whole-milk cheese in Chicago sold above 23 cents a pound. Prices in 1917 were quite irregular, the average being above 22½ cents. Not much change took place in the first half of 1918, but prices advanced rapidly after July, reaching 35 cents in December. Cheese prices in other cities increased proportionately and reached unprecedented levels in the closing months of the year. The export of 12,000,000 pounds of cheese at a set price of 24 cents, seaboard, arranged for by the Food Administration early in the year, was a factor affecting prices.

Cheese prices in 1919, like those of milk and butter, were the highest ever recorded. Whole-milk cheese (American Twins) averaged above 36 cents a pound in Chicago in January, which was the highest month of the year. With butter, prices of cheese fell in February and advanced again in the following month, fluctuating around 30 cents during most of the year. In all markets prices of

cheese in 1919 were more than double those prevailing in the prewar year, 1913.

Milk (see Charts 25 and 25a, and table, pp. 64, 65).—Based on estimates of the Department of Agriculture as to the number of milch cows in the United States on January 1 of each year, it is believed that milk production increased considerably in the period from 1913 to 1919. Imports of milk also showed an increase, particularly in 1919. Exports of condensed milk increased from 16,474,000 pounds in 1913 to 852,181,000 pounds in 1919, or over 5,000 per cent. The tremendous increase in exports was due to the situation resulting from war in Europe, where immense quantities of American milk were needed to sustain life in devastated areas.

It is estimated that about 43 per cent of the total milk produced in the United States is sold as fresh milk, about 41 per cent is used in the manufacture of butter, about 5 per cent is made into cheese, 2.9 per cent is condensed, 3.7 per cent goes into ice cream, and 4.3 per cent is fed to calves and pigs.⁹ These percentages were established as a result of an investigation covering the year 1917 and may vary somewhat in other years.

Fresh milk prices naturally show wide seasonal fluctuations, declines occurring from the beginning of the year to the end of the grass season about June 30. After this prices begin to advance, reaching a maximum in November and December. In the period from 1913 to 1916 prices fluctuated in a normal manner, the monthly average in Chicago ranging from about 4¼ cents a quart in January to 2¾ cents in June and increasing to 4½ or 4¾ cents near the end of the year. In New York City the monthly averages were somewhat lower in 1913 to 1915 and ran higher toward the close of 1916. San Francisco prices were quite stable from 1914 to 1916, the average being slightly higher than the Chicago or New York price in 1914 and 1915 and slightly lower in 1916. In 1917 prices moved erratically, decreasing only slightly in the summer and advancing to very high levels late in the year. In November, 1917, the Food Administration announced a plan to establish regional milk tribunals composed of citizens of the districts concerned and representing producers, distributors, milk experts, consumers, and the public at large. These commissions were empowered to conduct hearings and to determine reasonable prices to be paid for milk by purchasers to producers and by consumers to distributors, such prices to be based on the cost of production and distribution with a reasonable margin of profit. The prices fixed for New York City for grade B milk, containing 3 per cent butter fat, per 100 pounds in the 150-mile freight zone, ranged from \$3.52 in January to \$1.80 in June and increased by months to \$4.06 in December. Prices in other localities were

⁹"The Agricultural Situation for 1918," Circular No. 85, U. S. Department of Agriculture, Washington.

fixed by similar commissions. Reduced to the quart basis, milk in Chicago in 1918 cost at wholesale 6.98 cents in January, declined to 4.08 cents in June, and advanced again to 8.40 cents in December. In New York City the price was 8.08 cents in January, 4.43 cents in June, and 9.23 cents in December. The San Francisco price was 6.63 cents in January, 5.88 cents in June, and 7.38 cents in December. In 1919 the price in Chicago was 8.36 cents in January, 5.73 cents in May and June, 8.23 cents in October, and 8.08 cents in December. In New York the price varied from 9.13 cents in January to 6.63 cents in April and 8.50 cents in December. The price in San Francisco remained constant at 7.38 cents until December, when it advanced to 7.92 cents per quart. The large increase in milk prices since 1916 is believed to be due in no small measure to increased costs of feedstuffs and labor.

SUGAR, TEA, AND COFFEE.

Sugar (see Charts 26 and 26a, and table, pp. 68, 69).—It is estimated that the consumption of sugar in the continental United States during the period from 1909 to 1914 averaged about 3,950,000 short tons annually.¹⁰ The annual production in this period averaged around 920,000 tons, leaving 3,030,000 tons that were imported. Of this amount approximately 33 per cent was derived from the country's insular possessions and 67 per cent was from foreign sources. Hawaii, Porto Rico, and the Philippines, in the order named, constituted the sources of the insular possessions supply, while Cuba furnished over 90 per cent of the supply from foreign sources.

In 1913 the prices of both raw and refined sugar averaged less than in any preceding year since 1895. Large Cuban and domestic production in that and the previous year was a factor in depressing prices. Another factor was the hesitancy on the part of buyers to place orders in view of the uncertainty as to what action would be taken at the special session of Congress called to reduce import duties. In October the bill reducing sugar duties 25 per cent was passed, to take effect March 3, 1914. This measure, coupled with another record Cuban crop, caused continued depression of prices until the outbreak of war, when large purchases by Great Britain sent sugar prices up in August and September. From an average of \$2.98 per 100 pounds in March and April raw sugar (96° centrifugal) in New York advanced to \$5.80 in September. With a realization of the large supplies available and of the moderate limits of foreign purchases, the panic of the American consumer subsided and prices dropped to an average of \$3.91 in November. Granulated sugar, which averaged 6.80 cents a pound in New York in September, declined to 4.83 cents in December.

¹⁰See bulletin No. 13 of the War Industries Board, "Prices of Sugar and Related Products," by Frank F. Anderson, Washington, 1919.

The real effects of the war began to be felt early in 1915, and prices in that year averaged higher than in any year since 1890. From January to June there was a strong upward movement, the prices for granulated sugar following in a general manner the fluctuations in raw sugar. In July prices receded, followed by further declines in the next two months. The low point of the year for granulated sugar (4.70 cents a pound) was reached late in September, and for raw sugar (3.76 cents a pound) early in October. In October, following an announcement by the Secretary of the Treasury of his intention to recommend repeal of the free-sugar clause as an emergency revenue measure, the price of raw sugar advanced. Scarcity of ocean tonnage, freight congestion in New York Harbor, and the blocking of cargoes from Hawaii in the Panama Canal contributed to the increase in prices. The high point of the year for granulated sugar (6.03 cents a pound) and for raw sugar (5.20 cents a pound) was reached early in December. Compared with prices in 1915, granulated sugar increased nearly 24 per cent and raw sugar nearly 25 per cent in 1916. Prices followed much the same trend as in 1915, but at higher levels. Among the causes operating to produce high prices were the depletion of sugar stocks in the various countries of the world, due to the effects of war, and the fact that the relatively high prices prevailing throughout 1915 had left planters and sugar dealers in a prosperous condition, so that in 1916 they were not forced to market their sugar any more rapidly than they desired. Another possible factor was the heavy exports of refined sugar. The late start of the beet harvest in the Middle West, due to unfavorable seasons, limited beet-sugar supplies and caused prices to advance from September to November.

Prices continued to advance in 1917, due to various factors, among which may be mentioned the strikes in Philadelphia and Jersey City refineries early in the year, the insurrection in Cuba, resulting in the destruction of much sugar cane, the appearance of German submarines in American waters in March, and the entry of this country into the war in April. Raw sugar in New York averaged 7.27 cents a pound in August and granulated sugar 8.23 cents a pound in September. These were the high points of the year. In September an international committee was formed to arrange for the purchase and distribution of all sugar, whether for the United States or the allied countries. A committee of American refiners was appointed to cooperate with the international committee. As a result of a conference between representatives of the sugar-refining industry and the Food Administration the refiners voluntarily agreed for the duration of the war not only to obtain their supplies of raw sugar under the direction of the international sugar committee, but also to work on a stipulated margin between the cost of raw sugar and the selling price of refined

sugar, thus limiting profits and going a long way toward stabilizing prices and eliminating speculation. The beet-sugar producers of the country also agreed to place the entire beet-sugar production in the control of the Food Administration to be sold at a wholesale price not exceeding \$7.25 per 100 pounds, cane-sugar basis, f. o. b. sea-board refining points.

As a result of the policy of price control inaugurated by the Government through the Food Administration, sugar prices varied but little in 1918 except where increases due to increased costs of handling were allowed. In the first half of the year 96° centrifugals at New York were quoted at 6.055 cents a pound, with an increase to 7.28 cents after September 9. Granulated sugar in barrels sold at 7.30 cents a pound from February to May, but increased to 8.82 cents in the period from October to December. To equalize the cost of the various kinds of sugar and to secure a better distribution to the public, the formation of a Sugar Equalization Board was announced by the Food Administration in July. This board was incorporated with a capital of \$5,000,000, which was supplied by the President from his special funds, the purpose being to absorb the high peaks of cost in sugar production and to make a small margin on the low cost of certain foreign sugars which might be purchased. Regulations limiting sugar supplies to manufacturers and to the public were promulgated from time to time. Under these the per capita consumption of sugar in 1918 was estimated at 73.4 pounds, compared with 78.6 pounds in 1917 and 85.4 pounds in 1913. Early in December all restrictions on the use of sugar in households and in public eating places were removed.

It is estimated that the total consumption of sugar in the United States in 1919 was over 4 million tons, the highest on record. The per capita consumption was 85.4 pounds, as compared with 73.4 pounds in 1918. Cuba furnished more than half of the quantity consumed in 1919. In addition upward of 600,000 tons of Cuban sugar were sent here to be refined for export. Beet sugar supplied 22.37 per cent of the total domestic use of refined sugar, against 16.19 per cent in 1918.

During the first 11 months of 1919 raw and refined sugars continued to be quoted at the prices established by the Government through the Sugar Equalization Board. These prices were 5.50 cents f. o. b. Cuban ports for 96° centrifugals, to which was added a fixed freight rate of 0.385 cent to New York, the duty of 1.0048 cents, and insurance, making a total of 6.90 cents duty paid. To this the board assessed (against the consumer) a levy of 0.38 cent, making the cost to refiners 7.28 cents per pound. Granulated sugar prices were fixed

at 9 cents less 2 per cent for cash, which equaled 8.82 cents net cash.¹¹

Control of sugar was expected to cease on December 31, 1919. Beginning in July buyers from all over the world had started buying, for future delivery, the Cuban sugar of the 1919-20 crop. Sales began at 6.50 cents f. o. b. Cuba, a cent a pound above the prevailing price for the old crop, and by the end of October the price had advanced to 8.25 cents for December delivery. In view of the growing shortage of sugar in the United States, due to the diversion of Cuban supplies to Europe, the President, on November 21, issued a proclamation vesting in the Department of Justice the authority for administering the existing food laws and for fixing a price for sugar that would insure a sufficient supply for household consumers and protect them as far as possible from profiteering devices. With the expiration on December 1 of the Cuban agreement under the Sugar Equalization Board licenses were no longer necessary to import sugar from Cuba. A bill authorizing the President to continue the Sugar Equalization Board to December 21, 1920, was enacted on December 20, 1919. This measure gave the board broad powers of control over prices and distribution. The seizure by the board of refiners' sugar stocks, if necessary, was authorized by the act. In signing the bill the President issued a statement to the effect that he did not deem it advisable to utilize the authority conferred upon him.

Imports of cane sugar in 1919 totaled over 7,000,000,000 pounds, compared with an average of 5,000,000,000 pounds for the two preceding years. Of this amount about 95 per cent came from Cuba. Ordinarily, shipments from Hawaii and the Philippines begin to arrive at Pacific ports late in December, followed by receipts from Cuba and Porto Rico at Atlantic ports after the opening of the following year. As the bulk of sugar receipts fall within the first six months of the year, refiners' and importers' stocks of raw sugar are usually highest in these months and lowest in the fall and winter months. The first shipment of Cuban sugar from the new crop arrived at New York on December 15 and was allocated to the trade on the basis of 13.04 cents for raw and 14.896 cents for granulated, making the difference between raws and granulated 1.856 cents. Under the former prices this difference was 1.54 cents.

Tea (see table, pp. 68, 69).—Prior to the spring and summer of 1917 the price of tea in this country appears to have been little affected by war conditions. Formosa fine tea at New York, taken as a representative of all varieties, averaged from 24 to 25 cents per pound throughout the period from 1913 to April, 1917, being somewhat cheaper at the end than at the beginning of the

¹¹ See the Weekly Sugar Trade Journal, Jan. 8, 1920, pp. 3-6

period. In May, 1917, the price advanced to 26½ cents and in the following month to 28¼ cents. From July to October, 1917, the price averaged 36½ cents a pound; afterwards it declined to 35½ cents and remained at that figure during most of 1918. An increase of 1 cent a pound took place in the last few months of 1918. In 1919 prices fell to 34 cents in April, but gradually increased thereafter to 36½ cents in December.

Imports of tea into the United States increased from 91,131,000 pounds in the year ended June 30, 1914, to 151,315,000 pounds in the year ended June 30, 1918, and fell to 108,172,000 pounds in 1919. The large imports in the years 1916-1918 represented purchases both for the American and European markets made in part in expectation that the close of war would enable accumulated stores to be shipped freely to Europe where supplies were low. Much of this tea came as return cargo from Japan and other parts of Asia. The growing scarcity of ocean tonnage and the uncertainty attendant on this country's entrance into the war are the probable causes of the large price increases in 1917.

Coffee (see table, pp. 48, 49).—Coffee is one of the few commodities whose price was lower in the war period than in prewar years. This is particularly true of coffee from Central and South American countries, the price of which decreased materially after 1913. Coffees of Asiatic origin, on the other hand, increased in price during the war. The production of coffee was about normal during the war, but transportation difficulties interfered with its distribution to the world's markets. European consumption was reduced by more than one-half, leaving a large surplus to be absorbed by other markets, of which the United States is the most important. The result was an abnormal supply in this country, with consequent low prices.

Rio No. 7 coffee in the New York market, selected as a representative type, averaged about 3 cents a pound less in 1914 than in 1913. The price in December, 1914, was 6.31 cents per pound, the lowest of the war period. Prices ruled low in 1915, the average being below that of the year before. In 1916 strong advances took place, the price approximating 10 cents a pound in the summer months. In May and June, 1917, the price went above 10 cents, but declined later in the year. During the first half of 1918 prices averaged from 8½ to 9 cents. With the prospect of an early cessation of hostilities, the price increased rapidly. September prices averaged above 9½ cents, and were followed by increases to 10.4 cents in October and 10.7 cents in November. In December the price advanced to 17¼ cents in the New York market. The prospect of a greatly increased demand for coffee through the opening of European markets, together with a report that future Brazilian supplies would

be diminished through injury to the trees by frost in June, caused the large price increases late in the year.

To prevent the boosting of coffee prices by speculators, all dealers in green coffee were placed under license by a presidential proclamation in January, 1918. In February, a coffee section was formed in the Food Administration and regulations designed to limit profits were promulgated. Rules were laid down for determining costs and with these as a basis importers were limited to a profit of 5 per cent and jobbers to a profit of $7\frac{1}{2}$ per cent. Not more than 90 days' supply could be held by a licensee, nor could he sell or deliver more than 90 days' supply. A maximum price for trading on the exchange was also established. These various measures doubtless served to stabilize coffee prices to a far greater extent than would have been possible without them. All restrictions were removed in December.

In 1919 the price of No. 7 Rio coffee in New York advanced from 15.47 cents in January to a maximum of over 23 cents in July. From that point the price declined to 15.18 cents in December. The steep increases in the summer are said to have been caused by low estimates of the new Santos crop and the prospect of a big European demand following the signing of the peace treaty. According to the reports of the Department of Commerce imports of coffee from Brazil, the source of 75 per cent of the supply for the United States in 1914, dropped to 54 per cent in 1919.

APPENDIXES.

APPENDIX A.—TABLE OF WEIGHTS USED IN COMPUTING INDEX NUMBERS OF WHOLESALE PRICES FOR 1918 AND 1919,¹ BY GROUPS OF COMMODITIES.

Group I.—Farm products.

Commodity.	Quantity used as weight (000 omitted).	Unit.
Cotton, middling:		
New Orleans.....	3,606,507	Pound.
New York.....	1,803,253	Do.
Flaxseed, No. 1.....	20,106	Bushel.
Grain:		
Barley, fair to good, malting.....	75,301	Do.
Corn, cash—		
Contract grades.....	184,311	Do.
No. 3, mixed.....	276,467	Do.
Oats, cash.....	267,860	Do.
Rye, No. 2, cash.....	29,521	Do.
Wheat, cash—		
Chicago, No. 1 northern spring.....	26,984	Do.
Chicago, No. 2 red winter.....	124,072	Do.
Kansas City, No. 2 hard winter.....	248,144	Do.
Minneapolis, No. 1 northern spring.....	242,859	Do.
Portland, Oreg., bluestem.....	41,357	Do.
Hay:		
Alfalfa, No. 1.....	5,029	Ton.
Timothy, No. 1.....	5,667	Do.
Hides:		
Calfskins, No. 1.....	131,362	Pound.
Goatskins, Brazilian.....	102,804	Do.
Green, salted, packers'—		
Heavy native steers.....	614,829	Do.
Heavy Texas steers.....	307,415	Do.
Hops:		
New York State, prime to choice.....	15,502	Do.
Pacific Coast.....	32,575	Do.
Live stock (for food):		
Cattle, steers—		
Choice to prime.....	41,449	100 pounds.
Good to choice.....	82,898	Do.
Hogs—		
Heavy.....	19,110	Do.
Light.....	57,329	Do.
Sheep—		
Ewes, fed, poor to best.....	2,300	Do.
Lambs, good to prime.....	8,049	Do.
Wethers, fed, common to best.....	1,150	Do.
Peanuts, No. 1 grade.....	435,777	Pound.
Poultry, live fowls:		
Chicago.....	230,400	Do.
New York, choice.....	230,400	Do.
Tobacco, burley, dark red, good leaf.....	11,004	100 pounds.

Group II.—Food, etc.

Beans, medium, choice.....	8,468	100 pounds.
Bread:		
Crackers—		
Oyster.....	No weight.	
Soda.....	No weight.	
Loaf—		
Chicago.....	No weight.	
Cincinnati.....	No weight.	
New Orleans.....	No weight.	
New York.....	No weight.	
San Francisco.....	No weight.	

¹ For years prior to 1918 these weights have been revised to conform to changes in the number and kinds of articles included.

APPENDIX A.—Table of weights used in computing index numbers of wholesale prices for 1918 and 1919, by groups of commodities—Continued.

Group II.—Food, etc.—Continued.

Commodity.	Quantity used as weight (000 omitted).	Unit.
Butter:		
Boston—		
Creamery, extra.....	23, 179	Pound.
Creamery, firsts.....	73, 917	Do.
Creamery, seconds.....	11, 665	Do.
Chicago—		
Creamery, extra.....	101, 989	Do.
Creamery, extra firsts.....	325, 234	Do.
Creamery, firsts.....	51, 328	Do.
Cincinnati—		
Creamery, extra.....	5, 349	Do.
Creamery, centralized firsts.....	17, 058	Do.
Creamery, centralized seconds.....	2, 692	Do.
New Orleans—		
Creamery, fancy.....	5, 349	Do.
Creamery, choice.....	17, 058	Do.
New York—		
Creamery, extra.....	48, 142	Do.
Creamery, firsts.....	153, 520	Do.
Creamery, seconds.....	24, 228	Do.
Philadelphia—		
Creamery, extra.....	23, 179	Do.
Creamery, extra firsts.....	73, 917	Do.
Creamery, firsts.....	11, 665	Do.
St. Louis—		
Creamery, extra.....	48, 142	Do.
San Francisco—		
Creamery, extra.....	5, 349	Do.
Creamery, prime firsts.....	17, 058	Do.
Canned goods:		
Corn, New York, standard.....	14, 903	Dozen cans.
Peas, State and western, No. 5 sieve.....	11, 803	Do.
Tomatoes, standard New Jersey, No. 3.....	25, 820	Do.
Cheese:		
Chicago, whole milk, American twins.....	141, 457	Pound.
New York, whole-milk, colored, average, fancy.....	141, 457	Do.
San Francisco, California flats, fancy.....	70, 728	Do.
Coffee, Rio, No. 7.....	1, 038, 439	Do.
Eggs:		
Boston, firsts, western.....	92, 669	Dozen.
Chicago, firsts, fresh.....	231, 673	Do.
Cincinnati, firsts, fresh.....	92, 669	Do.
New Orleans, candled, western.....	92, 669	Do.
New York, firsts, fresh gathered.....	231, 673	Do.
Philadelphia, extra firsts, western.....	92, 669	Do.
San Francisco, fresh, selected, pullets.....	92, 669	Do.
Fish:		
Cod, large, shore (pickled, cured).....	685	100 pounds.
Herring, pickled, domestic, split, large No. 1.....	429	Barrel.
Mackerel, salt, large, No. 3s.....	191	Do.
Salmon, canned, Alaska, red.....	18, 431	Dozen cans.
Flour:		
Buckwheat.....	2, 010	100 pounds.
Rye, pure, medium straight.....	1, 594	Barrel.
Wheat—		
Kansas City, winter patents.....	16, 096	Do.
Kansas City, winter straights.....	5, 365	Do.
Minneapolis, standard patents.....	24, 144	Do.
Minneapolis, second patents.....	8, 048	Do.
Portland, patents.....	21, 461	Do.
St. Louis, first patents.....	12, 072	Do.
St. Louis, second patents.....	4, 024	Do.
Toledo, patents.....	12, 072	Do.
Toledo, straight.....	4, 024	Do.
Fruit:		
Apples—		
Evaporated, choice.....	No weight.	
Fresh, Baldwin.....	21, 254	Do.
Bananas, Jamaica, 8s.....	35, 772	Bunch.
Currants, uncleaned, in barrels.....	32, 164	Pound.
Lemons, California.....	4, 119	Box.
Oranges, California.....	19, 784	Do.
Oranges, California, in 25-pound boxes.....	138, 796	Pound.
Raisins, California, coast seeded.....	286, 075	Do.
Glucose, 42° mixing.....	7, 701	100 pounds.
Lard, prime, contract.....	1, 243, 572	Pound.

APPENDIX A.—Table of weights used in computing index numbers of wholesale prices for 1918 and 1919, by groups of commodities—Continued.

Group II.—Food, etc.—Concluded.

Commodity.	Quantity used as weight (000 omitted).	Unit.
Meal, corn:		
White, Terre Haute.....	26, 677	100 pounds.
White, table, Philadelphia.....	26, 677	Do.
Meat:		
Bacon—		
Rough sides.....	370, 677	Pound.
Short clear sides.....	370, 677	Do.
Beef, fresh—		
Carcass, good native steers, Chicago.....	2, 104, 694	Do.
Steer, loins ends (hips), Chicago.....	No weight.	
Steer, ribs, No. 2, Chicago.....	No weight.	
Steer, rounds, No. 2, Chicago.....	No weight.	
Native sides, New York.....	2, 104, 694	Do.
Loins, No. 2, city, New York.....	No weight.	
Ribs, No. 2, city, New York.....	No weight.	
Rounds, No. 2, city, New York.....	No weight.	
Beef, salt, extra mess.....	632	Barrel.
Hams, smoked.....	782, 862	Pound.
Lamb, dressed, round.....	330, 502	Do.
Mutton, dressed.....	165, 251	Do.
Pork, fresh—		
Loins, Chicago.....	No weight.	
Loins, western, New York.....	No weight.	
Pork, salt, mess.....	4, 761	Barrel.
Poultry, dressed fowls—		
Chicago, iced.....	211, 277	Pound.
New York, western, dry picked.....	211, 277	Do.
Veal, city dressed, good to prime.....	253, 006	Do.
Milk, fresh:		
Chicago (vicinity).....	3, 099, 628	Quart.
New York (vicinity).....	3, 099, 628	Do.
San Francisco (vicinity).....	1, 549, 814	Do.
Molasses, New Orleans, open kettle.....	55, 690	Gallon.
Oleomargarine, standard quality, uncolored.....	138, 576	Pound.
Oleo oil, extra.....	144, 737	Do.
Olive oil, Spanish.....	4, 029	Gallon.
Rice:		
Blue Rose, head.....	466, 823	Pound.
Honduras, head.....	217, 851	Do.
Salt, American, medium.....	22, 136	Barrel.
Soda, bicarbonate of, American.....	No weight.	
Spices: Pepper, black, Singapore.....	36, 241	Pound.
Starch, corn, for culinary purposes.....	No weight.	
Sugar:		
96° centrifugal.....	6, 316, 034	Do.
Granulated, in barrels.....	7, 366, 818	Do.
Tallow, packers' prime.....	203, 209	Do.
Tea, Formosa, fine.....	113, 548	Do.
Vegetables, fresh:		
Onions.....	7, 367	Sack.
Potatoes, white, range from good to choice.....	238, 495	100 pounds.
Vinegar, cider, 40-grain, in barrels.....	98, 404	Gallon.

Group III.—Cloths and clothing.

Boots and shoes:		
Children's, gun metal, button.....	14, 440	Pair.
Little boys', gun metal, blucher.....	14, 440	Do.
Men's—		
Gun metal, Goodyear welt, blucher.....	18, 778	Do.
Gun metal, Goodyear welt, button.....	18, 778	Do.
Split seamless, Creedmore.....	18, 778	Do.
Vici calf, blucher.....	18, 778	Do.
Vici kid, Goodyear welt.....	18, 778	Do.
Misses', vici, patent tip, button.....	14, 440	Do.
Women's—		
Gun metal, Goodyear welt, button.....	28, 865	Do.
Gun metal, McKay sewed, button.....	28, 865	Do.
Patent leather, pump, McKay sewed.....	28, 865	Do.
Youths', gun metal, blucher.....	23, 839	Do.
Carpets:		
Axminster, Lowell, 3-4.....	16, 702	Yard.
Brussels, 5-frame, Bigelow.....	5, 291	Do.
Wilton, 5-frame, Bigelow.....	6, 130	Do.

APPENDIX A.—Table of weights used in computing index numbers of wholesale prices for 1918 and 1919, by groups of commodities—Continued.

Group III.—Cloths and clothing—Continued.

Commodity.	Quantity used as weight (000 omitted).	Unit.
Cotton goods:		
Blankets, 2 pounds to the pair	1, 581	Pair.
Calico, American standard prints, 7 yards to the pound	No weight.	
Denims, Massachusetts, 2.30 yards to the pound	109,226	Yard.
Drillings—		
Brown, Pepperell, 2.85 yards to the pound, 29-inch	148,264	Do.
Massachusetts D standard, 30-inch	143,322	Do.
Flannels—		
Colored, 2½ yards to the pound	207,615	Do.
Unbleached, 3½ yards to the pound	174,660	Do.
Gingham—		
Amoskeag, 6.37 yards to the pound	358,287	Do.
Lancaster, 6.50 yards to the pound	358,287	Do.
Hosiery—		
Men's half hose, combed yarn, fast black	24,806	Dozen pairs.
Womens'—		
Full fashioned, combed peeler yarn, double sole	13,193	Do.
Seamless, combed yarn, double sole, 220-needles	24,374	Do.
Percale, Scout, 36-inch, 5.35 yards to the pound	No weight.	
Print cloths, 27-inch, 7.60 yards to the pound	2,966,409	Yard.
Sheeting—		
Bleached—		
Pepperell, 10-4	44,145	Do.
Wamsutta, 10-4	38,756	Do.
Brown—		
Indian Head, 4-4, 2.85 yards to the pound	98,505	Do.
Pepperell, R, 4-4, 3.75 yards to the pound	107,668	Do.
Ware Shoals L. L., 4-4, 4 yards to the pound	132,042	Do.
Shirting, bleached muslin, 4-4—		
Fruit of the Loom	122,372	Do.
Lonsdale (new construction)	126,409	Do.
Rough Rider	133,390	Do.
Wamsutta $\begin{matrix} <0> \\ \times \times \end{matrix}$	105,022	Do.
Thread, 6-cord, 200-yard spools, J. & P. Coats	526,801	Spool.
Ticking, Amoskeag, A. C. A., 2.05 yards to the pound	115,972	Yard.
Underwear—		
Men's shirts and drawers	22,567	Dozen garments.
Women's union suits	2,048	Dozen suits.
Yarn—		
Carded, white, mulespun, northern, cones—		
10/1	161,768	Pound.
22/1	161,768	Do.
Twisted, ordinary, for weaving—		
20/2	80,884	Do.
40/2	80,884	Do.
Leather:		
Calf, chrome, dull or bright finish, B grade	190,121	Square feet.
Glazed kid, black, top grades, from Brazilian skins	210,162	Do.
Harness, California oak, No. 1	98,656	Pound.
Side, black, chrome, tanned, B grade	143,042	Square feet.
Sole—		
Hemlock, middle, No. 1	143,347	Pound.
Oak, scoured backs, heavy	87,535	Do.
Linen shoe thread, 10s, Barbour	3,815	Do.
Silk, raw—		
Japan—		
Kansai, No. 1	17,410	Do.
Special, extra	5,803	Do.
Woolen goods:		
Blankets, 5 pounds to the pair	3,002	Do.
Flannel, white, 4-4 Ballard Vale, No. 3	3,856	Yard.
Hosiery—		
Men's, seamless, half hose—		
Cashmere	2,024	Dozen pairs.
Wool	No weight.	
Overcoating, soft-faced, black, plain twill, 24-ounce	6,018	Yard.
Suitings—		
Clay worsted, diagonal—		
12-ounce	19,969	Do.
16-ounce	19,969	Do.
Middlesex, wool-dyed, blue	19,969	Do.
Serge, 11-ounce	19,969	Do.
Trousering worsteds, with silk decoration, 11 to 11½ ounces to yard	19,969	Do.

APPENDIX A.—Table of weights used in computing index numbers of wholesale prices for 1918 and 1919, by groups of commodities—Continued.

Group III.—Cloths and clothing—Concluded.

Commodity.	Quantity used as weight (000 omitted).	Unit.
Woolen goods—Concluded.		
Underwear, merino—		
Men's shirts and drawers, 50 per cent wool.....	2,536	Dozen garments.
Union suits, 33½ per cent wool.....	364	Dozen suits.
Women's dress goods—		
All wool—		
Broadcloth, 53-54 inches.....	31,121	Yard.
French serge, 35-inch.....	48,016	Do.
Storm serge, double-warp, 50-inch.....	33,611	Do.
Cotton warp—		
Cashmere, Hamilton Mills.....	26,010	Do.
Poplar cloth, 36-inch.....	26,010	Do.
Sicilian cloth, 50-inch.....	18,727	Do.
Wool, Ohio, scoured fleece—		
Fine clothing.....	74,815	Pound.
Fine delaine.....	28,056	Do.
Half-blood.....	37,407	Do.
Medium (¾ and ⅔ grades).....	46,759	Do.
Yarn—		
2-32s, crossbred stock.....	25,235	Do.
2-40s, half-blood.....	31,544	Do.
2-50s, fine domestic.....	31,544	Do.

Group IV.—Fuel and lighting.

Alcohol, denatured, 180 proof.....	4,552	Gallon.
Coal:		
Anthracite—		
Broken.....	6,015	Long ton.
Chestnut.....	22,673	Do.
Egg.....	13,614	Do.
Stove.....	20,381	Do.
Bituminous—		
Chicago—		
Mine run.....	7,937	Ton.
Prepared sizes.....	38,097	Do.
Screenings.....	17,461	Do.
Cincinnati, run-of-mine.....	31,748	Do.
Pittsburgh, prepared sizes.....	126,990	Do.
St. Louis, run-of-mine.....	63,495	Do.
Semibituminous—		
Cincinnati, smokeless, run-of-mine (New River).....	31,747	Do.
Norfolk, Pocahontas.....	63,495	Long ton.
Coke, Connellsville, furnace.....	39,472	Ton.
Gasoline, motor.....	540,328	Gallon.
Matches, average of Safe Home, Bird's Eye, and Searchlight.....	12,071	Case.
Petroleum:		
Crude—		
California.....	73,269	Barrel.
Kansas-Oklahoma.....	73,268	Do.
Pennsylvania.....	36,634	Do.
Refined—		
Standard white, 110° fire test, for export.....	837,397	Gallon.
Water-white, 150° fire test.....	837,397	Do.

Group V.—Metals and metal products.

Augers, regular, 1-inch.....	No weight.	
Bar iron:		
Best refined, Philadelphia.....	1,083,265	Pound.
Common, from mill, Pittsburgh.....	1,083,265	Do.
Butts, loose-pin, wrought steel, 3½ by 3½ inch.....	No weight.	
Chisels, regular, socket firmer, 1-inch.....	No weight.	
Copper:		
Ingot, electrolytic.....	1,312,438	Do.
Sheet, hot-rolled (base sizes).....	No weight.	
Wire, bare, No. 8.....	278,964	Do.
Door knobs, steel, bronze-plated.....	No weight.	

APPENDIX A.—Table of weights used in computing index numbers of wholesale prices for 1918 and 1919, by groups of commodities—Continued.

Group V.—Metals and metal products—Concluded.

Commodity.	Quantity used as weight (000 omitted).	Unit.
Files, 8-inch, mill, bastard.....	No weight.	
Hammers, Maydole, No. 1½.....	No weight.	
Iron ore, Mesabi, Bessemer.....	52,310	Long ton.
Lead:		
Pig, desilverized.....	732,153	Pounds.
Pipe.....	1,058	100 pounds.
Locks, common, mortise, knob-lock, 3½-inch.....	No weight.	
Nails, 8-penny, fence and common:		
Cut.....	No weight.	
Wire.....	13,916	Keg.
Pig iron:		
Basic.....	1,742	Long ton.
Bessemer.....	1,168	Do.
Foundry—		
No. 2, northern.....	2,557	Do.
No. 2, southern.....	2,557	Do.
Pipe, cast-iron, 6-inch.....	1,146	Ton.
Planes, jack planes.....	No weight.	
Quicksilver.....	No weight.	
Saws, Disston:		
Crosscut, No. 2, 6-foot.....	No weight.	
Hand, No. 8, skewback, 26-inch.....	No weight.	
Shovels, Ames, No. 2.....	No weight.	
Silver, bar, fine.....	151,969	Ounce.
Steel:		
Billets, Bessemer.....	4,972	Long ton.
Plates, tank, ½-inch wide.....	5,256,756	Pound.
Rails, standard—		
Bessemer.....	1,767	Ton.
Open-hearth.....	1,257	Do.
Sheets, box annealed, No. 27.....	No weight.	
Structural.....	4,996,876	Pound.
Tin:		
Pig.....	94,248	Do.
Plate, coke.....	12,968	100 pounds.
Trowels, Johnson's, brick, 10½-inch.....	No weight.	
Vises, solid box, 50-pound.....	No weight.	
Wire:		
Barbed, galvanized.....	6,471	Do.
Plain, annealed, Nos. 0 to 9.....	9,580	Do.
Wood screws, 1-inch, No. 10, flathead.....	No weight.	
Zinc:		
Sheet.....	576	Do.
Spelter (pig zinc), western.....	464,903	Pound.

Group VI.—Lumber and building materials.

Brick, common:		
Chicago, run-of-kiln, salmon.....	3,264	1,000.
Cincinnati, red, building.....	3,264	1,000.
New York, red, domestic, building.....	3,264	1,000.
Cement:		
Portland, domestic.....	65,435	Barrel.
Doors, western, white pine.....	No weight.	
Glass:		
Plate, polished, glazing—		
Area 3 to 5 square feet.....	24,861	Square foot.
Area 5 to 10 square feet.....	24,861	Do.
Window, American single, 25-inch—		
A.....	3,461	50 square feet.
B.....	3,461	Do.
Lath, eastern spruce, 1½-inch slab.....	4,388	1,000.
Lime, eastern, common.....	23,278	Barrel.
Lumber:		
Douglas fir—		
No. 1.....	3,642	1,000 feet.
No. 2 and better.....	1,214	Do.
Hemlock.....	3,051	Do.
Maple.....	1,107	Do.
Oak, white—		
Plain.....	1,471	Do.
Quartered.....	2,943	Do.

APPENDIX A.—Table of weights used in computing index numbers of wholesale prices for 1918 and 1919, by groups of commodities—Continued.

Group VI.—Lumber and building materials—Concluded.

Commodity.	Quantity used as weight (000 omitted).	Unit.
Lumber—Concluded.		
Pine—		
White, boards, rough, No. 2, barn.....	3, 510	1,000 feet.
White, boards, rough, uppers.....	390	Do.
Yellow, flooring.....	10, 173	Do.
Yellow, siding.....	6, 104	Do.
Poplar, yellow.....	859	Do.
Spruce, eastern.....	1, 749	Do.
Paint materials:		
Lead, carbonate of (white lead), American, in oil.....	247, 237	Pound.
Linseed oil, raw.....	102, 528	Gallon.
Turpentine, spirits of.....	29, 765	Do.
Zinc, oxide of (zinc white), American, extra dry.....	143, 550	Pound.
Putty.....	63, 502	Do.
Rosin, common to good, strained.....	3, 673	Barrel.
Shingles, 16 inches long:		
Cypress.....	1, 387	1,000.
Red cedar.....	12, 005	1,000.
Tar, pine.....	No weight.	

Group VII.—Chemicals and drugs.

Acid:		
Acetic, 23°.....	58, 050	Pound.
Muriatic, 20°.....	203, 223	Do.
Nitric, 42°.....	27, 326	Do.
Sulphuric, 66°.....	1, 367, 214	Do.
Alcohol:		
Grain, 190 proof, U. S. P.....	48, 912	Gallon.
Wood, refined, 95 per cent.....	12, 636	Do.
Alum, lump.....	278, 940	Pound.
Ammonia, anhydrous.....	11, 970	Do.
Borax, crystals and granulated, sacks.....	82, 875	Do.
Copper sulphate, 99 per cent crystals (blue vitriol).....	36, 556	Do.
Glycerin, refined, chemically pure.....	123, 353	Do.
Opium, natural, in cases.....	491	Do.
Quinine, manufacturers' quotation.....	2, 310	Ounce.
Soda:		
Carbonate of (sal soda).....	1, 747	100 pounds.
Caustic, 76 and 78 per cent, solid.....	263, 224	Pound.
Nitrate of (Chile saltpeter), 95 per cent.....	6, 855	100 pounds.
Soda ash, light, 58 per cent.....	12, 966	Do.
Sulphur (brimstone), stick, crude.....	268	Long ton.

Group VIII.—House-furnishing goods.

Earthenware:		
Plates, 7-inch, white, granite.....	22, 188	Dozen.
Teacups and saucers, white, granite.....	8, 722	Dozen each.
Furniture:		
Bedroom sets, 3 pieces.....	2, 645	Set.
Chairs—		
Bedroom, rocker, oak.....	196	Dozen.
Kitchen, hardwood.....	1, 178	Do.
Tables, kitchen, 2 by 3½ feet, with drawer.....	1, 829	Each.
Glassware, common:		
Nappies, 4-inch.....	5, 359	Dozen.
Pitchers, ½-gallon.....	5, 359	Do.
Tumblers, table, ½-pint.....	11, 687	Do.
Table cutlery:		
Carvers, stag handles.....	615	Pair.
Knives and forks, cocobolo handles, metal bolsters.....	102	Gross.
Woodenware, oak-grained:		
Pails, 3-hoop.....	40	Dozen.
Tubs.....	866	Nest of 3.

APPENDIX A.—Table of weights used in computing index numbers of wholesale prices for 1918 and 1919, by groups of commodities—Concluded.

Group IX.—Miscellaneous.

Commodity.	Quantity used as weight (000 omitted).	Unit.
Beer, western, light or dark.....	No weight.	
Bran.....	4, 618	Ton.
Cottonseed meal, prime.....	1, 675	Do.
Cottonseed oil, prime, summer yellow.....	1, 187, 464	Pound.
Jute, raw.....	312, 798	Do.
Lubricating oil, paraffin.....	537, 294	Gallon.
Malt, standard keg beer.....	47, 591	Bushel.
Paper:		
News, wood, roll, annual contracts.....	2, 388, 164	Pound.
Wrapping, manila, No. 1 jute.....	1, 526, 134	Do.
Phosphate rock, Florida land pebble, 68 per cent.....	2, 330	Ton.
Rope, pure manila, $\frac{3}{8}$ -inch (base size) and larger.....	150, 170	Pound.
Rubber, Para Island, fine.....	84, 568	Do.
Soap, laundry:		
100 bars to a box, Cincinnati.....	12, 631	Box.
100 bars to a box, Philadelphia.....	11, 578	Do.
Starch, laundry.....	694, 810	Pound.
Tobacco:		
Plug, Climax.....	173, 418	Do.
Smoking, granulated, Blackwell's Bull Durham.....	22, 486	Gross bags.
Whisky:		
Bourbon—		
4 years in bond, 100 proof, in barrels, Kentucky.....	31, 251	Gallon.
Bottled in bond, Kentucky.....	1, 178	Case.
Proof spirits.....	No weight.	
Rye—		
4 years in bond, 100 proof, in barrels, Pennsylvania.....	25, 000	Gallon.
Bottled in bond, Pennsylvania.....	942	Case.
Wood pulp, sulphite, domestic, unbleached.....	24, 358	100 pounds.

APPENDIX B.—RELATIVE IMPORTANCE OF COMMODITIES, AS MEASURED BY THEIR WHOLESALE VALUES IN EXCHANGE IN 1909 AND 1919.

Group I.—Farm products.

Commodity.	1909			1919		
	Value in exchange (expressed in millions).	Value of commodity expressed as percentage of aggregate value of—		Value in exchange (expressed in millions).	Value of commodity expressed as percentage of aggregate value of—	
		Commodities in group.	All commodities.		Commodities in group.	All commodities.
Cotton, middling:						
New Orleans.....						
New York.....	\$654, 960	16.15	4.45	\$1, 148, 672	11.61	3.27
Flaxseed, No. 1:				585, 516	5.92	1.66
Chicago.....	31, 470	.78	.21			
Minneapolis.....				91, 134	.92	.26
Grain:						
Barley, malting—						
Choice to fancy.....	50, 753	1.25	.35			
Fair to good.....				91, 634	.93	.26
Corn, cash—						
Contract grades.....	307, 661	7.59	2.09	294, 289	2.98	.84
No. 3, mixed.....				436, 818	4.42	1.24
Oats, cash.....	128, 841	3.18	.88	187, 529	1.90	.53
Rye, No. 2, cash.....	23, 103	.57	.16	45, 291	.46	.13
Wheat, cash—						
Chicago, No. 1, spring.....				69, 160	.70	.20
Chicago, No. 2, winter.....				292, 438	2.96	.83
Chicago, range of two grades.....	819, 894	20.21	5.57			
Kansas City, No. 2, winter.....				600, 111	6.07	1.71
Minneapolis, No. 1, spring.....				623, 176	6.30	1.77
Portland, Oreg., bluestem.....				99, 170	1.00	.28

APPENDIX B.—Relative importance of commodities, as measured by their wholesale values in exchange in 1909 and 1919—Continued.

Group I.—Farm products—Concluded.

Commodity	1909			1919		
	Value in exchange (expressed in millions).	Value of commodity expressed as percentage of aggregate value of—		Value in exchange (expressed in millions).	Value of commodity expressed as percentage of aggregate value of.	
		Commodities in group.	All commodities.		Commodities in group.	All commodities.
Hay:						
Alfalfa, No. 1.....				\$160,638	1.62	0.46
Timothy, No. 1.....	\$143,798	3.55	0.98	182,067	1.84	.52
Hides:						
Calfskins, No. 1.....				89,944	.91	.25
Goatskins, Brazil.....				195,759	1.98	.56
Green, salted, packers'—						
Heavy native steers.....	151,894	3.74	1.03	241,689	2.44	.69
Heavy Texas steers.....				109,839	1.11	.31
Hops:						
New York State.....	9,654	.24	.07	9,109	.09	.03
Pacific Coast.....				18,069	.18	.05
Live stock (for food):						
Cattle, steers—						
Choice to prime.....	304,211	7.50	2.07	773,364	7.82	2.20
Good to choice.....	534,933	13.19	3.64	1,450,359	14.66	4.13
Hogs—						
Heavy.....	144,703	3.57	.98	348,639	3.52	.99
Light.....	422,005	10.40	2.87	1,050,611	10.62	2.99
Sheep—						
Ewes, poor to best.....				21,507	.22	.06
Lambs, good to prime.....				129,790	1.31	.37
Wethers, common to best.....	50,504	1.25	.34	12,659	.13	.04
Wethers, western.....	10,410	.26	.07			
Peanuts, No. 1 grade.....				32,160	.33	.09
Poultry, live fowls:						
Chicago.....				65,411	.66	.19
New York, choice.....	73,590	1.81	.50	78,520	.79	.22
Tobacco, Burley, dark red.....	193,648	4.77	1.32	355,938	3.60	1.01
Farm products.....	4,056,032	100.00	27.58	9,891,010	100.00	28.14

Group II.—Food, etc.

Beans, medium, choice.....	\$34,579	0.89	0.24	\$68,233	0.79	0.19
Butter:						
Boston—						
Creamery, extra.....				13,863	.16	.04
Creamery, firsts.....				42,709	.50	.12
Creamery, seconds.....				6,410	.07	.02
Chicago—						
Creamery, extra.....				59,735	.70	.17
Creamery, extra firsts.....				182,489	2.12	.52
Creamery, firsts.....				28,313	.33	.08
Cincinnati—						
Whole milk, extra.....				3,328	.04	.01
Creamery, firsts.....				9,740	.11	.03
Creamery, seconds.....				1,517	.02	(¹)
Elgin, Ill., creamery, Elgin.....	100,552	2.59	.68			
St. Louis, creamery, extra.....				28,375	.33	.08
New Orleans—						
Creamery, fancy.....				3,332	.04	.01
Creamery, choice.....				10,465	.12	.03
New York—						
Creamery, extra.....	101,490	2.61	.69	29,145	.34	.08
Creamery, firsts.....				88,612	1.03	.25
Creamery, seconds.....				12,964	.15	.04
Dairy.....	92,210	2.37	.63			
Philadelphia—						
Creamery, extra.....				14,281	.17	.04
Creamery, extra firsts.....				44,188	.51	.13
Creamery, firsts.....				6,571	.08	.02
San Francisco—						
Creamery, extra.....				3,225	.04	.01
Creamery, firsts.....				9,626	.11	.03

¹ Less than one one-hundredth of 1 per cent.

APPENDIX B.—Relative importance of commodities, as measured by their wholesale values in exchange in 1909 and 1919—Continued.

Group II.—Food, etc.—Continued.

Commodity.	1909			1919		
	Value in exchange (expressed in millions).	Value of com- modity expressed as percentage of aggregate value of—		Value in ex- change (expressed in millions).	Value of com- modity expressed as percentage of aggregate value of—	
		Com- modi- ties in group.	All com- modi- ties.		Com- modi- ties in group.	All com- modi- ties.
Canned goods:						
Corn—						
No. 2 fancy.....	\$13,536	0.35	0.09			
New York standard.....				\$26,080	0.30	0.07
Peas—						
No. 2 sifted.....	16,524	.43	.11			
Western, No. 5, sieve.....				17,307	.20	.05
Tomatoes, standard New Jersey.....	24,852	.64	.17	52,931	.62	.15
Cheese:						
Chicago, American twins.....				42,508	.49	.12
New York, average, fancy.....	52,516	1.35	.36	44,559	.52	.13
San Francisco, California flats.....				23,022	.27	.07
Coffee, Rio, No. 7.....	81,310	2.09	.55	185,361	2.16	.53
Eggs:						
Boston, firsts, western.....				49,152	.57	.14
Chicago, firsts, fresh.....				112,338	1.31	.32
Cincinnati, firsts, fresh.....				46,325	.54	.13
New Orleans, candled, western.....				36,808	.43	.40
New York, firsts, fresh.....				122,486	1.43	.35
New York, new laid, near-by, fancy.....	291,537	7.50	1.98			
Philadelphia, extra firsts.....				51,209	.60	.15
San Francisco, fresh.....				49,198	.57	.14
Fish:						
Cod—						
Dry Bank, Boston.....	4,809	.12	.03			
Large, shore, Gloucester.....				6,773	.08	.02
Herring—						
Nova Scotia, split.....	3,032	.08	.02			
Domestic, split.....				4,156	.05	.01
Mackerel, salt, large, No. 3s.....	1,946	.05	.01	4,144	.05	.01
Salmon, canned—						
Alaska, red.....				56,008	.65	.16
Chinook, fancy, 1s.....	31,333	.81	.21			
Flour:						
Buckwheat.....	4,740	.12	.03	10,678	.12	.03
Rye—						
Minneapolis, medium straight.....				13,393	.16	.04
New York.....	7,150	.18	.05			
Wheat—						
Kansas City, Food Administra- tion standard.....				251,508	2.93	.72
Minneapolis, Food Administra- tion standard.....				386,246	4.49	1.10
New York, spring patents.....	463,299	11.92	3.15			
New York, winter straights.....	146,234	3.76	.99			
St. Louis, Food Administration standard.....				173,158	2.02	.49
Toledo, Food Administration standard.....				172,955	2.01	.49
Portland, Oreg., Food Adminis- tration standard.....				233,090	2.71	.66
Fruit:						
Apples, Baldwin.....				180,476	2.10	.51
Bananas, Jamaica, 8s.....				74,763	.87	.21
Currants, uncleaned, in barrels.....	1,939	.05	.01	6,410	.07	.02
Lemons, California.....				22,506	.26	.06
Oranges, California.....				95,068	1.11	.27
Prunes, California.....	7,370	.19	.05	27,495	.32	.08
Raisins, California.....	18,163	.47	.12	35,244	.41	.10
Glucose, 42°, mixing.....	19,047	.49	.13	42,342	.49	.12
Lard, prime, contract.....	145,374	3.74	.99	360,885	4.20	1.03

APPENDIX B.—Relative importance of commodities, as measured by their wholesale values in exchange in 1909 and 1919—Continued.

Group II.—Food, etc.—Concluded.

Commodity.	1909			1919		
	Value in exchange (expressed in millions).	Value of commodity expressed as percentage of aggregate value of—		Value in exchange (expressed in millions).	Value of commodity expressed as percentage of aggregate value of—	
		Commodities in group.	All commodities.		Commodities in group.	All commodities.
Meal, corn:						
Fine white.....	\$43,350	1.12	0.29			
Fine white.....				\$92,548	1.08	0.26
Fine yellow.....	42,961	1.11	.30			
White table.....				105,414	1.23	.30
Meat:						
Bacon—						
Short clear sides.....	43,480	1.12	.30	107,904	1.26	.31
Short rib sides.....	42,035	1.08	.29	98,711	1.15	.28
Beef, fresh—						
Chicago, good native steers.....	230,464	5.93	1.57	491,025	5.71	1.40
New York, native sides.....	199,735	5.14	1.36	452,088	5.26	1.29
Beef, salt, extra, mess.....	6,996	.18	.05	19,643	.23	.06
Hams, smoked.....	103,472	2.66	.70	271,160	3.16	.77
Lambs, dressed, round.....				91,582	1.07	.26
Mutton, dressed.....	44,568	1.15	.30	47,564	.55	.13
Fork, salt, mess.....	101,618	2.61	.69	248,477	2.89	.71
Poultry, dressed fowls—						
Chicago, iced.....				62,728	.73	.18
New York, western.....	68,411	1.76	.47	75,426	.88	.21
Veal, good to prime.....				79,349	.92	.23
Milk, fresh.....						
Chicago (vicinity).....				227,513	2.65	.65
New York (vicinity).....	261,919	6.74	1.78	234,952	2.73	.67
San Francisco (vicinity).....				114,376	1.33	.33
Molasses, New Orleans, open kettle.....	19,492	.50	.13	49,955	.53	.13
Oleomargarine, standard quality.....				47,462	.55	.13
Oleo oil, extra.....				45,267	.53	.13
Olive oil:						
Spanish.....				11,902	.14	.03
Rice:						
Domestic, choice, head.....	42,381	1.09	.29			
Domestic, Blue Rose.....				45,702	.53	.13
Honduras, head.....				23,092	.27	.07
Salt, American, medium.....	18,096	.47	.12	45,443	.53	.13
Spices: Pepper, black, Singapore.....	2,577	.07	.02	7,335	.09	.02
Sugar:						
96° centrifugal.....	252,641	6.50	1.72	474,334	5.52	1.35
Granulated, in barrels.....	350,661	9.02	2.38	658,594	7.66	1.87
Tallow:						
Chicago, packers' prime.....				31,193	.36	.09
New York.....	12,071	.31	.08			
Tea: Formosa, fine.....	26,445	.68	.18	40,117	.47	.11
Vegetables, fresh:						
Onions—						
Chicago.....				14,388	.17	.04
New York.....	9,206	.24	.06			
Potatoes, white—						
Good to choice.....				567,237	6.60	1.61
Ordinary to fancy.....	272,599	7.01	1.85			
Vinegar, cider, 40-grain.....	17,713	.46	.12	30,427	.35	.09
Food, etc.....	3,876,403	100.00	26.34	8,592,611	100.00	24.45

Group III.—Cloths and clothing.

Blankets:						
All-wool, 5 pounds to the pair.....	\$3,002	0.18	0.02	\$7,505	0.15	0.02
Cotton—						
2 pounds to the pair.....				2,679	.05	.01
5 pounds to the pair.....	791	.05	.01			

APPENDIX B.—Relative importance of commodities, as measured by their wholesale values in exchange in 1909 and 1919—Continued.

Group III.—Cloths and clothing—Continued.

Commodity.	1909			1919		
	Value in exchange (expressed in millions).	Value of commodity expressed as percentage of aggregate value of—		Value in exchange (expressed in millions).	Value of commodity expressed as percentage of aggregate value of—	
		Commodities in group.	All commodities.		Commodities in group.	All commodities.
Boots and shoes:						
Children's, gun metal, button.....				\$30,723	0.61	0.09
Little boys', gun metal, blucher.....				32,984	.66	.09
Men's—						
Brogans, split.....	\$37,555	2.28	0.26			
Creedmores, split.....				36,934	.74	.11
Vici calf, blucher.....	92,323	5.60	.63	142,792	2.85	.41
Gun metal, blucher.....				110,477	2.20	.31
Gun metal, button.....				126,752	2.53	.36
Vici kid, Goodyear welt.....	81,370	4.94	.55	136,062	2.71	.39
Misses', vici patent, button.....				39,112	.78	.11
Women's—						
Gun metal, Goodyear welt.....				169,703	3.38	.48
Patent-leather pump.....				117,746	2.35	.33
Gun metal, McKay sewed.....				145,168	2.89	.41
Solid grain.....	90,024	5.46	.61			
Youths', gun metal, blucher.....				50,496	1.01	.14
Broadcloth, first quality, black.....	40,337	2.45	.27			
Carpets:						
Brussels, Bigelow, 5-frame.....	6,307	.38	.04	18,024	.36	.05
Lowell—						
Axminster.....				40,122	.80	.11
Ingrain, 2-ply.....	6,144	.37	.04			
Wilton, Bigelow, 5-frame.....	13,584	.82	.09	33,176	.66	.09
Cotton, flannel:						
Colored, 2½ yards to the pound.....	15,654	.95	.11	59,814	1.19	.17
Unbleached, ¾ yards to the pound.....	11,056	.67	.08	41,010	.82	.12
Cotton thread.....	20,651	1.25	.14	29,027	.58	.08
Cotton yarns, carded, mule-spun:						
10/1, white, northern, cones.....	47,730	2.90	.32	86,384	1.72	.25
20/2, white, northern, cones.....				50,189	1.00	.14
22/1, white, northern, cones.....	54,840	3.33	.37	96,430	1.92	.27
40/2, white, northern, cones.....				74,454	1.48	.21
Denims, 2.20 yards to the pound.....	13,675	.83	.09	38,458	.77	.11
Drillings, brown:						
Pepperell.....	10,942	.66	.07	35,168	.70	.10
Massachusetts D standard.....				32,849	.66	.09
Stark A.....	11,265	.68	.08			
Flannels, all-wool, white.....	1,771	.11	.01	3,345	.07	.01
Ginghams:						
Amoskeag.....	21,067	1.28	.14	67,752	1.35	.19
Lancaster.....	21,354	1.30	.15	63,345	1.26	.18
Hosiery:						
Men's—						
Cotton half hose, 22-ounce.....	20,103	1.22	.14			
Cotton half hose, 17-ounce.....				52,232	1.04	.15
Seamless, cashmere, half hose.....				8,415	.17	.02
Women's—						
Full-fashioned.....	23,418	1.42	.16	57,587	1.15	.16
Seamless, single thread.....	19,753	1.20	.13			
Cotton hose, 16-ounce.....				57,276	1.14	.16
Leather:						
Calf, chrome, B grade.....	43,975	2.67	.30	184,341	3.68	.52
Glazed kid, black.....				213,314	4.25	.61
Harness, oak—						
California, No. 1.....				75,097	1.50	.21
No. 1, 17 pounds and up.....	37,568	2.28	.26			
Side black, chrome, B grade.....				91,547	1.83	.26
Sole—						
Hemlock, middles, No. 1.....	36,553	2.22	.25	75,730	1.51	.22
Oak, scoured backs, heavy.....	36,108	2.19	.25	79,946	1.59	.23
Linen shoe thread, 10s.....	3,407	.21	.02	6,509	.13	.02
Overcoatings:						
Covert cloth.....	4,018	.24	.03			
Kersey, 27 to 28 ounce.....	4,018	.24	.03			
Kersey, wool-dyed, 56-inch.....	4,019	.24	.03			
Soft-faced, black, plain twill.....				12,879	.26	.04

APPENDIX B.—Relative importance of commodities, as measured by their wholesale values in exchange in 1909 and 1919—Continued.

Group III.—Cloths and clothing—Continued.

Commodity.	1909			1919		
	Value in exchange (expressed in millions).	Value of commodity expressed as percentage of aggregate value of—		Value in exchange (expressed in millions).	Value of commodity expressed as percentage of aggregate value of—	
		Commodities in group.	All commodities.		Commodities in group.	All commodities.
Print cloths:						
27-inch.....				\$293,674	5.86	0.84
28-inch.....	\$106,494	6.46	0.72			
Sheetings:						
Bleached—						
Pepperell, 10-4.....	11,111	.67	.08	25,635	.51	.07
Wamsutta, 10-4.....	11,111	.67	.08	35,636	.71	.10
Brown—						
Indian Head, 4-4.....	7,408	.45	.05	22,814	.46	.07
Lawrence L. L., 4-4.....	7,408	.45	.05			
Pepperell B., 4-4.....	7,408	.45	.05	20,726	.41	.06
Ware Shoals L. L., 4-4.....				22,170	.44	.06
Shirtings, bleached muslin, 4-4:						
Fruit of the Loom.....	11,111	.67	.08	33,053	.66	.09
Lonsdale (new construction).....				30,743	.61	.09
Lonsdale (old construction).....	11,111	.67	.08			
Rough Rider.....	11,672	.71	.08	32,774	.65	.09
Wamsutta <9>.....						
Wamsutta XX.....	11,111	.67	.08	37,482	.75	.11
Silk, raw:						
Italian, classical.....	25,404	1.54	.17			
Japan, Kansai, No. 1.....	66,847	4.06	.45	154,562	3.08	.44
Japan, special extra.....				55,937	1.12	.16
Suitings:						
Clay worsted, diagonal—						
12-ounce.....	24,712	1.50	.17	48,974	.98	.14
16-ounce.....	29,654	1.80	.20	62,902	1.25	.18
Middlesex, wool-dyed, blue—						
14-ounce.....	31,451	1.91	.21			
15-ounce.....				80,050	1.60	.23
Serge, 11-ounce.....	21,343	1.30	.15	59,693	1.19	.17
Tickings, Amoskeag, A. C. A.....	13,675	.83	.09	40,527	.81	.12
Trousers, fancy worsted.....	49,611	3.01	.34	70,139	1.40	.20
Underwear:						
All-wool, shirts and drawers.....	45,648	2.77	.31			
Cotton—						
Men's shirts and drawers.....				258,631	5.16	.74
Women's union suits.....				36,548	.73	.10
Merino—						
Men's shirts and drawers, 50 per cent wool.....				76,080	1.52	.22
Men's shirts and drawers, 60 per cent wool.....	4,806	.29	.03			
Union suits, 40 per cent wool.....						
Women's dress goods:						
All-wool—						
Cashmere, 35-inch.....	25,057	1.52	.17			
French serge, 35-inch.....				43,277	.86	.12
Panama cloth, 54-inch.....	32,869	1.99	.22			
Storm serge, double warp.....				44,286	.88	.13
Broadcloth, 53-54 inches.....						
Cotton warp—						
Cashmere, Atlantic Mills.....	4,350	.26	.03			
Cashmere, Hamilton Mills.....	3,689	.22	.03	12,180	.24	.03
Poplar cloth, 36-inch.....	3,722	.23	.03	10,966	.22	.03
Sicilian cloth, 50-inch.....	4,659	.28	.03	13,051	.26	.04
Wool, Ohio, scoured fleece:						
Fine (X and XX grades).....	86,224	5.23	.59			
Fine clothing.....				129,243	2.58	.39
Fine delaine.....				52,883	1.05	.15
Half blood.....				62,750	1.25	.18
Medium (¾ and ¾ grades).....	38,078	2.31	.26			
Medium (¾ and ¾ grades).....				55,615	1.11	.16

APPENDIX B.—Relative importance of commodities, as measured by their wholesale values in exchange in 1909 and 1919—Continued.

Group III.—Cloths and clothing—Concluded.

Commodity.	1909			1919		
	Value in exchange (expressed in millions).	Value of commodity expressed as percentage of aggregate value of—		Value in exchange (expressed in millions).	Value of commodity expressed as percentage of aggregate value of—	
		Commodities in group.	All commodities.		Commodities in group.	All commodities.
Worsted yarns:						
2-40s, Australian fine	\$82,438	5.00	0.56			
2-40s, half blood				\$102,070	2.04	0.29
2-32s, crossbred stock	23,299	1.41	.16	41,067	.82	.12
2-50s, fine				114,603	2.29	.33
Cloths and clothing	1,647,863	100.00	11.23	5,014,324	100.00	14.26

Group IV.—Fuel and lighting.

Alcohol, denatured, 180 proof				\$2,171	0.07	0.01
Candles, Adamantine, 6s, 14-oz	\$2,789	0.18	0.02			
Coal:						
Anthracite—						
Broken	25,265	1.66	.17	46,651	1.53	.13
Chestnut	109,279	7.20	.74	187,449	6.13	.53
Egg	65,147	4.29	.44	107,817	3.53	.31
Stove	98,228	6.47	.67	166,388	5.44	.47
Bituminous—						
Georges Creek, at mine	132,442	8.72	.90			
New River				144,185	4.72	.41
Georges Creek, New York	293,049	19.30	1.99			
Pocahontas				311,805	10.20	.89
Youghiogheny	217,522	14.33	1.48			
Cincinnati, run of mine				130,430	4.27	.37
Chicago, prepared sizes				166,370	5.44	.47
Chicago, run of mine				32,055	1.05	.09
Chicago, screenings				58,121	1.90	.16
Pittsburgh, prepared sizes				444,884	14.55	1.27
St. Louis, run of mine				191,869	6.28	.55
Coke, Connellsville, furnace	79,027	5.21	.54	186,999	6.12	.53
Gasoline, motor				132,380	4.33	.38
Matches:						
Domestic, parlor	18,107	1.19	.12			
Birds Eye, Safe Home, and Search-light				17,020	.56	.05
Petroleum:						
Crude—						
California				92,561	3.03	.26
Kansas-Oklahoma				166,963	5.46	.48
Pennsylvania	304,668	20.07	2.07	151,467	4.95	.43
Refined—						
110° fire test, S. W.	69,923	4.61	.48	151,318	4.95	.43
150° fire test, W. W.	102,581	6.76	.70	167,814	5.49	.48
Fuel and lighting	1,518,027	100.00	10.32	3,056,717	100.00	8.70

Group V.—Metals and metal products.

Bar iron:						
Best refined, Philadelphia	\$19,065	2.29	0.13	\$41,381	1.90	0.12
Common, Pittsburgh	15,816	1.90	.11	36,614	1.68	.10
Copper:						
Ingot	172,061	20.62	1.17	250,807	11.51	.71
Wire, bare, No. 8	41,370	4.96	.28	61,930	2.84	.18
Iron ore, Mesabi, Bessemer				327,539	15.03	.93
Lead, pig, desilverized	31,409	3.76	.21	42,318	1.94	.12
Lead pipe	5,100	.61	.03	7,688	.35	.02
Nails, wire, 8-penny	26,673	3.20	.18	48,961	2.25	.14

APPENDIX B.—Relative importance of commodities, as measured by their wholesale values in exchange in 1909 and 1919—Continued.

Group V.—Metals and metal products—Continued.

Commodity.	1909			1919		
	Value in exchange (expressed in millions).	Value of commodity expressed as percentage of aggregate value of—		Value in exchange (expressed in millions).	Value of commodity expressed as percentage of aggregate value of—	
		Commodities in group.	All commodities.		Commodities in group.	All commodities.
Pig iron:						
Basic.....				\$48,248	2.21	0.14
Bessemer.....	\$20,333	2.44	0.14	36,362	1.67	.10
Foundry—						
No. 1.....	45,529	5.46	.31			
No. 2, northern.....	41,961	5.03	.29	77,512	3.56	.22
No. 2, southern.....				82,271	3.77	.23
Gray forge, southern.....	7,648	.92	.05			
Pipe, cast-iron, 6-inch.....				65,896	3.02	.19
Silver, bar, fine.....	79,267	9.50	.54	170,935	7.84	.49
Steel:						
Billets, Bessemer.....	122,390	14.67	.83	201,557	9.25	.57
Plates, tank, ½ inch thick.....				142,458	6.53	.41
Rails, standard—						
Bessemer.....	84,672	10.15	.58	83,516	3.83	.24
Open-hearth.....				61,925	2.84	.18
Structural.....				139,413	6.40	.40
Tin:						
Pig.....	27,879	3.34	.19	61,742	2.83	.17
Plate, coke—						
New York.....	48,458	5.81	.33			
Pittsburgh.....				91,736	4.21	.26
Wire:						
Barbed, galvanized.....	15,266	1.83	.10	28,907	1.33	.08
Plain annealed.....				29,827	1.37	.08
Zinc:						
Sheet.....	3,826	.46	.03	5,666	.26	.02
Spelter (pig zinc), western.....	25,616	3.07	.17	34,403	1.58	.10
Metals and metal products.....	834,339	100.00	5.67	2,179,612	100.00	6.20

Group VI.—Lumber and building materials.

Brick, common:						
Chicago, salmon.....				\$29,202	0.85	0.08
Cincinnati, red, building.....				44,336	1.30	.13
New York, red, building.....	\$62,526	3.71	0.43	52,088	1.52	.15
Cement, Portland, domestic.....	92,375	5.48	.63	207,115	6.06	.59
Glass:						
Plate, polished, glazing—						
3 to 5 square feet.....	5,014	.30	.03	11,498	.34	.03
5 to 10 square feet.....	7,003	.42	.05	14,482	.42	.04
Window, American, single, 25-inch—						
AA.....	8,030	.48	.05			
A.....				24,951	.73	.07
B.....	6,399	.38	.04	23,439	.69	.07
Lath, eastern spruce, 1½-inch slab.....				28,293	.83	.08
Lime, common.....	24,326	1.44	.17	62,224	1.82	.18
Lumber:						
Douglas fir—						
No. 1.....				92,568	2.71	.26
No. 2 and better.....				48,155	1.41	.14
Hemlock.....	62,800	3.73	.49	121,277	3.44	.34
Maple.....	34,317	2.04	.23	76,014	2.22	.22
Oak, white—						
Plain.....	71,221	4.23	.48	150,226	4.39	.43
Quartered.....	248,193	14.73	1.69	461,683	13.51	1.31
Pine—						
White, boards, No. 2, barn.....	130,236	7.73	.89	223,909	6.55	.64
White, boards, uppers.....	36,286	2.15	.25	54,827	1.60	.16
Yellow, flooring.....	466,262	27.67	3.17	801,971	23.46	2.28
Yellow, siding, New York.....	201,687	11.97	1.37			
Yellow, siding, Norfolk.....				332,668	9.73	.95
Poplar, yellow.....	49,500	2.94	.34	94,400	2.76	.27
Spruce, eastern.....	44,162	2.62	.30	79,798	2.33	.23

APPENDIX B.—Relative importance of commodities, as measured by their wholesale values in exchange in 1909 and 1919—Continued.

Group VI.—Lumber and building materials—Concluded.

Commodity.	1909			1919		
	Value in exchange (expressed in millions).	Value of commodity expressed as percentage of aggregate value of—		Value in exchange (expressed in millions).	Value of commodity expressed as percentage of aggregate value of—	
		Commodities in group.	All commodities.		Commodities in group.	All commodities.
Paint materials:						
Lead, carbonate of (white lead).....	\$15,749	0.93	0.11	\$32,437	0.95	0.09
Linseed oil, raw.....	59,466	3.53	.40	181,352	5.30	.52
Turpentine, spirits of.....	14,609	.87	.10	36,022	1.05	.10
Zinc, oxide of (zinc, white).....	7,422	.44	.05	12,532	.37	.03
Putty.....	762	.05	.01	2,959	.09	.01
Rosin, common to good, strained.....	12,856	.76	.09	55,831	1.63	.16
Shingles, 16 inches long:						
Cypress.....	24,060	1.43	.16	8,375	.25	.02
Red cedar.....				53,882	1.53	.15
Lumber and building materials.....	1,685,261	100.00	11.47	3,418,604	100.00	9.73

Group VII.—Chemicals and drugs.

Acids:						
Acetic, 28°.....				\$1,747	0.44	(¹)
Muriatic, 20°.....	\$1,383	0.75	0.01	3,252	.82	0.01
Nitric, 42°.....				2,047	.51	.01
Sulphuric, 66°.....	13,672	7.44	.09	12,989	3.26	.04
Alcohol:						
Grain, 190 proof, U. S. P.....	128,027	69.68	.87	237,541	59.66	.68
Wood, refined, 95 per cent.....	6,318	3.44	.04	16,087	4.04	.05
Alum, lump.....	4,881	2.66	.03	11,464	2.88	.03
Ammonia, anhydrous.....				3,623	.91	.01
Borax, crystals.....				6,050	1.52	.02
Copper, sulphate.....				2,983	.75	.01
Glycerin, refined.....	20,970	11.41	.14	24,338	6.11	.07
Opium, natural, in cases.....	2,364	1.23	.02	5,531	1.39	.01
Quinine, manufacturers' quotations.....	3,205	.18	(¹)	1,915	.48	(¹)
Soda:						
Carbonate.....				2,510	.63	.01
Caustic.....				8,134	2.04	.02
Nitrate (Chile saltpeter).....				24,345	6.12	.07
Soda ash.....				26,069	6.55	.07
Sulphur, crude (brimstone).....	5,896	3.21	.04	7,504	1.89	.02
Chemicals and drugs.....	183,736	100.00	1.24	398,129	100.00	1.13

Group VIII.—House-furnishing goods.

Earthenware:						
Plates, 7-inch—						
Cream-colored.....	\$4,924	7.62	0.03			
White granite.....	4,924	7.62	.03	\$23,628	12.86	0.07
Teacups and saucers.....	4,925	7.62	.03	11,941	6.50	.03
Furniture:						
Bedroom sets, 3 pieces.....	28,764	44.50	.20	104,656	56.96	.30
Chairs, bedroom.....	1,764	2.73	.01	4,486	2.44	.01
Chairs, kitchen.....	6,577	10.18	.04	16,143	8.79	.05
Tables, kitchen.....	2,744	4.25	.02	6,759	3.68	.02
Glassware, common:						
Nappies, 4-inch.....	627	.97	(¹)	1,474	.80	(¹)
Pitchers, ½-gallon.....	5,338	8.26	.04	8,548	4.65	.02
Tumblers, table, ½-pint.....	1,568	2.43	.01	3,827	2.08	.01
Table cutlery:						
Carvers, 8-inch.....	461	.71	(¹)	764	.42	(¹)
Knives and forks.....	510	.79	(¹)	1,357	.74	(¹)

¹ Less than one one-hundredth of 1 per cent.

APPENDIX B.—Relative importance of commodities, as measured by their wholesale values in exchange in 1909 and 1919—Concluded.

Group VIII.—House-furnishing goods—Concluded.

Commodity.	1909			1919		
	Value in exchange (expressed in millions).	Value of commodity expressed as percentage of aggregate value of—		Value in exchange (expressed in millions).	Value of commodity expressed as percentage of aggregate value of—	
		Commodities in group.	All commodities.		Commodities in group.	All commodities.
Woodenware:						
Pails, 3-hoop.....	\$77	0.12	(¹)	\$150	0.08	(¹)
Tubs, 3 in nest, 19-23 inches.....	1,429	2.21	.01			
House-furnishing goods.....	64,632	100.00	.42	183,733	100.00	.51

Group IX.—Miscellaneous.

Bran.....				\$179,636	7.44	0.51
Cottonseed meal, prime.....	\$53,662	6.36	0.36	115,959	4.80	.33
Cottonseed oil, prime.....	69,649	8.25	.47	285,704	11.83	.81
Jute, raw.....	9,947	1.18	.07	35,284	1.46	.10
Lubricating oil, paraffin.....				164,305	6.80	.47
Malt, standard keg beer.....	37,440	4.44	.25	70,911	2.94	.20
Paper:						
News, wood, roll, contract.....	48,957	5.80	.33	92,661	3.84	.26
Wrapping, manila, No. 1, jute.....	72,491	8.59	.49	182,373	7.55	.52
Phosphate rock.....				11,650	.48	.03
Rope, pure manila.....	12,629	1.50	.09	39,239	1.63	.11
Rubber, Para Island, fine.....	125,245	14.84	.85	40,813	1.69	.12
Soap, laundry:						
100 bars to a box of 68½ pounds.....				77,773	3.22	.22
100 bars to a box of 75 pounds.....				74,831	3.10	.21
Soap, toilet.....	180,968	21.45	1.23			
Starch, laundry.....	29,807	3.53	.20	50,652	2.10	.15
Tobacco:						
Climax—						
12 pieces to the pound.....				157,550	6.52	.45
14½ ounces to the plug.....	81,506	9.66	.55			
Smoking, granulated—						
Blackwell's Bull Durham.....				206,332	8.55	.59
Seal of North Carolina.....	121,425	14.39	.83			
Whisky, straight:						
Bourbon—						
In barrels, Kentucky.....				234,383	9.71	.67
In bottles, Kentucky.....				35,524	1.47	.10
Rye—						
In barrels, Pennsylvania.....				243,603	10.09	.69
In bottles, Pennsylvania.....				29,584	1.23	.09
Wood pulp, sulphite, domestic.....				85,779	3.55	.24
Miscellaneous.....	843,726	100.00	5.72	2,414,546	100.00	6.87
All commodities.....	14,710,019	100.00		35,149,286	100.00	

¹ Less than one one-hundredth of 1 per cent.

APPENDIX C.—WHOLESALE PRICES IN OTHER COUNTRIES.

GREAT BRITAIN.

According to the British Labor Gazette, the official organ of the Ministry of Labor, for January, 1920 (p. 5), the general level of wholesale prices continued to rise throughout the years 1917 to 1919. The index number of the Board of Trade¹ for 1917, based on the price

¹ A full explanation of the British Board of Trade index numbers may be found in Bulletin No. 173 of the United States Bureau of Labor Statistics, p. 255 et seq.

movements of 47 principal articles, weighted in accordance with their estimated consumption² in 1881-1890, stood at 243 as compared with 186.5 in 1916. For 1918 the index number was 267.4 and for 1919 it was 296.3. In each instance these yearly index numbers were the highest on record. The figures for each year from 1871 to 1919 are shown in the following table:

INDEX NUMBERS OF 47 ARTICLES, IN GREAT BRITAIN, FOR EACH YEAR, 1871 TO 1919, INCLUSIVE, THE YEAR 1900 BEING TAKEN AS THE BASE, OR 100.

[Source: The Labor Gazette, January, 1919, p. 5, and January, 1920, p. 5.]

Year.	Index number.	Year.	Index number.	Year.	Index number.
1871.....	135.6	1888.....	101.8	1905.....	97.6
1872.....	145.2	1889.....	103.4	1906.....	100.8
1873.....	151.9	1890.....	103.3	1907.....	106.0
1874.....	146.9	1891.....	106.9	1908.....	103.0
1875.....	140.4	1892.....	101.1	1909.....	104.1
1876.....	137.1	1893.....	99.4	1910.....	108.8
1877.....	140.4	1894.....	93.5	1911.....	109.4
1878.....	131.1	1895.....	90.7	1912.....	114.9
1879.....	125.0	1896.....	88.2	1913.....	116.5
1880.....	129.0	1897.....	90.1	1914.....	117.2
1881.....	126.6	1898.....	93.2	1915.....	143.9
1882.....	127.7	1899.....	92.2	1916.....	186.5
1883.....	125.9	1900.....	100.0	1917.....	243.0
1884.....	114.1	1901.....	96.7	1918.....	269.8
1885.....	107.0	1902.....	96.4	1919 ^a	296.3
1886.....	101.0	1903.....	96.9		
1887.....	98.8	1904.....	98.2		

^a Preliminary.

In the next table are shown the index numbers of the 47 articles since 1900, classified into four groups.

INDEX NUMBERS OF 47 ARTICLES, CLASSIFIED BY GROUPS, IN GREAT BRITAIN, FOR EACH YEAR, 1900 TO 1919, INCLUSIVE, THE YEAR 1900 BEING TAKEN AS THE BASE YEAR OF THE SERIES.

[Source: The Labor Gazette, January, 1920, p. 5.]

Year.	Coal and metals.	Textiles (raw materials).	Food, drink, and tobacco.	Miscellaneous.	All articles combined.
1900.....	100.0	100.0	100.0	100.0	100.0
1901.....	82.2	93.3	100.1	96.3	96.7
1902.....	76.1	92.3	101.4	92.5	96.4
1903.....	74.1	101.7	100.6	91.7	96.9
1904.....	70.9	112.9	101.2	88.3	98.2
1905.....	71.3	106.7	101.2	91.1	97.6
1906.....	78.3	121.1	101.0	95.6	100.8
1907.....	86.9	127.4	105.5	99.7	106.0
1908.....	78.5	109.8	107.0	94.8	103.0
1909.....	73.6	112.4	108.7	96.5	104.1
1910.....	76.6	136.2	109.2	104.3	108.8
1911.....	74.7	128.9	111.6	105.5	109.4
1912.....	84.9	119.6	119.9	110.1	114.9
1913.....	92.5	135.0	117.7	109.4	116.5
1914 (January to July).....	86.2	135.1	114.8	106.2	113.6
1914 (August to December) ^a	88.8	116.8	130.4	119.1	122.6
1914 (year).....	86.7	128.8	120.9	111.3	117.2
1915.....	116.7	119.8	154.1	143.8	143.9
1916.....	165.8	180.1	189.4	204.0	186.5
1917.....	182.0	270.4	246.2	256.3	243.0
1918.....	204.9	354.4	259.3	268.6	267.4
1919 ^b	280.2	373.3	279.4	316.6	296.3

^a First five months of the war.

^b Preliminary.

² The amount of consumption of an article is the production plus the imports, if any, minus the exports, if any. (See Bulletin No. 173, p. 259.)

It will be noted that since 1908 the upward movement has been continuous, with sharp advances in the years 1915 to 1919, incident to the war. Comparing the figures for 1919 with those for the previous year, it is seen that the index number for the coal and metal group was nearly 37 per cent higher than in 1918, when there was an increase of more than 12 per cent over the 1917 index. Pig iron and coal increased considerably in price, while decreases were shown for other metals. The figures for textiles (raw materials), when compared with the index number for 1918, show an average increase of 5 per cent. In 1918 prices averaged over 31 per cent higher than in 1917, due mainly to raw cotton, which showed an increase in price of 48 per cent. In the food, drink, and tobacco group the index number for 1919 increased nearly 8 per cent over the number for the previous year. British barley, and oats, and imported wheat increased in price, while maize and rice decreased. Potatoes increased nearly 27 per cent in average price. Higher prices were reported for meat, fish, dairy produce, sugar, tea, coffee, cocoa, tobacco, and wines. In the group of miscellaneous commodities linseed increased by 20 per cent, palm oil by 50 per cent, hewn fir by 24 per cent, and bricks by 31 per cent in comparison with prices in 1918. The index number for the whole group was nearly 18 per cent larger in 1919 than in 1918.

In the January 10, 1920, issue of the Economist³ (p. 54) is published the usual table of index numbers⁴ of wholesale prices compiled by that periodical, the figures being brought up to the end of December, 1919. It is stated in the introduction to the table that the December index shows a further large increase, the total at the end of the year having amounted to 7,364 as compared with 6,985 for November, and 6,094 at the end of 1918. Compared with the end of July, 1914, the last prewar month, the index shows an increase of 187 per cent.

INDEX NUMBERS OF WHOLESALE PRICES IN GREAT BRITAIN.

[Source: The Economist, Jan. 10, 1920, p. 54.]

Date.	Cereals and meat.	Other food products (tea, sugar, etc.).	Textiles.	Minerals.	Miscellaneous (rubber, timber, oils, etc.).	Total.	Percentage change.
Basis (average, 1901-1905).....	500	300	500	400	500	2200	100.0
January 1, 1914.....	563	355	642	491	572	2623	119.2
April 1, 1914.....	560	350½	626½	493	567	2597	118.0
July 1, 1914.....	565½	345	616	471½	551	2549	115.9
End July, 1914.....	579	352	616½	464½	553	2565	116.6
End August, 1914.....	641	369	626	474	568	2698	122.6
End September, 1914.....	646	405	611½	472½	645	2780	126.4
End October, 1914.....	656½	400½	560	458	657	2732	124.2
End November, 1914.....	688	407½	512	473	684½	2760	125.5
End December, 1914.....	714	414½	509	476	686½	2800	127.3
End March, 1915.....	840	427	597	644	797	3305	150.2
End June, 1915.....	818	428	601	624	779	3250	147.7
End September, 1915.....	809½	470½	667	619½	769½	3336	151.6

³The Economist, Weekly Commercial Times, Bankers' Gazette, and Railway Monitor; A Political, Literary, and General Newspaper, Granville House, Arundel Street, Strand, London, W. C. 2.

⁴For a full explanation of the Economist index numbers, see Bulletin No. 173 of the United States Bureau of Labor Statistics, pp. 261-269.

INDEX NUMBERS OF WHOLESALE PRICES IN GREAT BRITAIN—Concluded.

Date.	Cereals and meat.	Other food products (tea, sugar, etc.).	Textiles.	Minerals.	Miscellaneous (rubber, timber, oils, etc.).	Total.	Percentage change.
End December, 1915.....	897	446	731	711½	848½	3634	165.1
End March, 1916.....	949½	503	796½	851	913	4013	182.4
End June, 1916.....	989	520	794	895	1015	4213	191.5
End September, 1916.....	1018	536½	937	858½	1073	4423	201.0
End December, 1916.....	1294	553	1124½	824½	1112	4908	223.0
End March, 1917.....	1346	610½	1226	834½	1283	5300	240.9
End June, 1917.....	1432½	652½	1441	841½	1278½	5646	256.6
End September, 1917.....	1221½	726	1509½	822½	1354½	5634	256.1
End December, 1917.....	1286½	686	1684½	839½	1348½	5845	263.2
End March, 1918.....	1238	697	1777	836	1319	5867	266.6
End June, 1918.....	1274	777½	1811½	861½	1380½	6105	277.5
End September, 1918.....	1246½	779½	1929	889	1394	6238	283.5
End October, 1918.....	1271	780	1889	878½	1391½	6210	282.6
End November, 1918.....	1289	782½	1848	903	1389½	6212	282.6
End December, 1918.....	1303	782½	1805½	866	1337	6094	277.0
End January, 1919.....	1287	782½	1618½	828	1335	5851	265.9
End February, 1919.....	1288½	782½	1590½	818	1310½	5786	263.8
End March, 1919.....	1285	782½	1502	844	1294	5708	259.4
End April, 1919.....	1306½	752	1512½	912½	1290½	5774	262.4
End May, 1919.....	1310½	776½	1645	931	1327	5988	272.2
End June, 1919.....	1338	800	1741½	937	1371½	6188	281.3
End July, 1919.....	1339½	805½	1854½	1033½	1417	6450	293.2
End August, 1919.....	1380	822½	1877½	1040	1383	6503	295.9
End September, 1919.....	1399	817½	1970½	1047	1344	6587	299.4
End October, 1919.....	1412	838	2123	1064	1358	6795	308.9
End November, 1919.....	1427½	866	2202½	1093	1396	6955	317.5
End December, 1919.....	1441½	881½	2412½	1145	1453½	7364	334.7

The table above shows that prices steadily declined during the first three months of 1919, but that after March they rose steeply, the largest increases taking place in July and in the last three months of the year. In the second half of 1918 there was a slight decline in the total, but foodstuffs were higher. How each group has moved since the beginning of the war may be seen from the next table, in which the changes in each half year are compared with July, 1914, as 100:

End of—	Cereals and meat.	Other food.	Textiles.	Minerals.	Miscellaneous.	Total.
July, 1914.....	100	100	100	100	100	100
December, 1914.....	124	117	82	103	124	109
June, 1915.....	141	122	90	135	141	127
December, 1915.....	155	126	119	154	153	142
June, 1916.....	172	148	129	193	183	164
December, 1916.....	224	157	183	178	201	192
June, 1917.....	248	185	235	182	230	220
December, 1917.....	222	194	274	181	244	228
June, 1918.....	220	220	294	186	250	238
December, 1918.....	226	222	293	186	241	236
June, 1919.....	231	227	284	202	247	241
December, 1919.....	249	250	396	247	263	287

CANADA.

The following table showing the course of wholesale prices, classified into commodity groups, in Canada during the years 1914 to 1919 has been reproduced from the January, 1920, Labor Gazette, published by the Department of Labor of Canada.⁵ The figures are in certain instances preliminary and are therefore to be regarded as subject to possible revision at a future date.

⁵ For a full explanation of the index numbers compiled by the Department of Labor of Canada, see Bulletin No. 173 of the United States Bureau of Labor Statistics, pp. 176-186.

INDEX NUMBERS OF WHOLESALE PRICES IN CANADA, BY GROUPS OF COMMODITIES, 1914-1919.

[Average prices, 1890-1899=100.]

Commodity group.	1914		1915		1916		1917		1918					1919											
	Jan.	July.	Jan.	July.	Jan.	July.	Jan.	July.	Jan.	July.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.
Grains and fodder	140.9	150.4	191.7	191.2	181.0	179.0	238.1	296.3	319.8	314.2	311.3	295.7	283.4	272.3	263.1	272.5	297.8	317.1	325.9	330.0	333.1	318.4	318.6	328.7	344.4
Animals and meats	194.2	195.7	177.9	195.0	196.3	231.7	249.2	293.4	325.0	369.4	435.4	433.8	343.3	343.7	342.5	355.0	377.4	384.8	384.8	389.7	388.3	361.5	324.2	315.6	326.4
Dairy products	179.9	131.3	177.5	141.2	186.7	160.5	242.6	210.3	259.0	251.0	275.9	286.1	293.0	294.4	275.4	264.1	282.9	279.4	276.4	286.4	292.0	297.2	314.7	340.3	355.2
Fish	153.9	148.9	160.0	137.9	163.7	155.9	183.8	201.5	236.3	240.9	264.0	256.2	268.3	268.3	266.0	247.0	240.3	224.4	222.8	223.3	240.6	217.3	221.6	224.8	242.4
Other foods:																									
Fruits and vegetables	125.2	131.2	115.1	103.5	169.6	170.5	234.9	308.2	258.4	280.2	238.0	255.1	249.6	246.1	224.4	225.6	236.1	249.9	264.7	239.7	251.6	233.4	213.3	286.5	286.6
Miscellaneous	112.9	112.5	133.4	138.8	143.2	153.6	177.7	215.9	225.3	246.0	259.9	261.4	262.0	257.7	251.7	252.3	245.2	245.4	247.4	251.2	257.9	261.2	262.8	265.2	267.3
Textiles	135.2	132.8	126.1	153.4	174.2	192.7	215.7	268.5	326.9	370.4	437.4	438.0	437.9	538.3	636.7	436.9	371.6	362.7	358.9	364.3	362.0	369.6	378.8	390.0	399.7
Hides, leather, and boots	168.1	173.6	178.1	176.3	193.5	240.2	285.9	277.4	261.8	283.5	293.3	293.4	280.7	280.7	264.6	264.6	272.2	233.0	7346.2	335.3	425.7	420.4	412.8	412.8	377.8
Metals and implements:																									
Metals	114.7	109.2	112.6	176.5	198.4	191.9	210.6	274.4	259.7	283.8	275.3	273.9	258.6	242.8	225.8	205.0	192.6	193.5	191.2	197.6	202.5	202.3	200.5	203.9	215.7
Implements	106.6	106.6	107.5	113.2	116.6	136.7	161.4	194.5	199.0	223.8	242.3	243.7	226.4	241.4	241.4	241.4	235.6	235.6	238.4	238.4	240.7	243.7	237.9	245.0	245.3
Fuel and lighting	113.6	109.0	108.9	106.2	122.0	125.6	180.9	229.7	188.1	242.4	246.5	248.6	249.6	246.8	239.0	235.7	243.2	227.1	229.3	229.8	235.3	236.6	237.0	237.7	247.6
Building materials:																									
Lumber	183.5	183.2	178.0	174.1	178.1	182.2	189.6	222.3	238.6	273.0	277.6	279.1	279.9	279.9	281.2	282.1	277.7	277.7	286.0	304.6	308.4	331.2	340.9	352.6	406.9
Miscellaneous	114.0	110.8	108.2	120.3	132.4	153.6	178.4	215.3	209.4	227.7	238.1	237.7	237.0	233.8	231.5	228.4	219.9	218.4	218.7	218.5	221.7	222.9	223.1	226.8	230.2
Paints, oils, and glass	140.2	140.6	142.9	162.1	193.9	197.4	227.5	261.7	263.2	312.6	334.5	348.1	341.0	339.5	334.9	332.3	330.7	344.0	362.0	404.9	417.7	425.9	420.8	409.7	425.3
House furnishings	128.8	128.8	131.9	138.7	146.7	152.6	179.5	212.8	222.4	250.9	296.0	296.3	296.3	298.1	295.5	295.8	302.3	302.3	301.2	325.0	325.4	350.3	352.8	352.8	352.8
Drugs and chemicals	111.1	111.6	135.0	174.2	250.4	249.0	258.5	263.1	289.2	293.1	276.8	276.8	276.8	272.3	263.6	240.4	238.2	235.8	223.5	221.2	222.0	222.9	224.7	205.3	214.4
Miscellaneous:																									
Raw furs	226.5	235.0	121.8	144.0	269.6	292.3	399.5	396.7	511.5	583.1	721.7	725.8	742.3	742.3	790.0	887.4	887.4	854.0	854.0	945.6	1,034.2	1,118.0	1,190.0	1,190.0	1,608.3
Liquors and tobacco	138.8	128.3	137.9	134.7	136.7	136.7	161.3	164.1	202.2	222.9	218.3	218.3	218.1	258.7	253.4	256.2	256.2	264.7	264.7	274.1	286.5	286.8	292.2	300.1	316.2
Sundries	109.3	106.2	113.6	116.3	135.1	142.1	165.8	194.5	200.8	218.9	223.7	227.1	219.1	207.4	213.9	211.8	213.2	211.7	211.7	214.2	211.6	211.7	210.7	210.4	210.4
All commodities	136.5	134.6	138.9	150.2	172.1	180.9	212.7	248.7	258.7	284.0	289.6	290.9	288.8	286.5	279.8	277.4	279.6	284.1	284.1	294.0	301.1	301.5	299.6	307.7	322.7

APPENDICES.

The course of wholesale prices by years from 1890 to 1919, inclusive, is shown in the next table, which has been compiled from the Labor Gazette and from reports of the Department of Labor of Canada.

INDEX NUMBERS OF WHOLESALE PRICES IN CANADA, BY YEARS, 1890 TO 1919.

[Source: The Labor Gazette and reports of the Department of Labor of Canada.]

[Average prices 1890-1899=100.]

Year.	Index number.	Year.	Index number.	Year.	Index number.
1890.....	110.3	1900.....	108.2	1910.....	124.2
1891.....	108.5	1901.....	107.0	1911.....	127.4
1892.....	102.8	1902.....	109.0	1912.....	134.4
1893.....	102.5	1903.....	110.5	1913.....	135.5
1894.....	97.2	1904.....	111.4	1914.....	136.1
1895.....	95.6	1905.....	113.8	1915.....	148.0
1896.....	92.5	1906.....	120.0	1916.....	182.0
1897.....	92.2	1907.....	126.2	1917.....	237.0
1898.....	96.1	1908.....	120.8	1918.....	278.3
1899.....	100.1	1909.....	121.2	1919.....	293.2

In an article entitled "War prices in Canada and other countries" the Labor Gazette for August, 1919 (p. 989), states that:

The rise in prices during the war was a continuation of an upward movement which had been experienced since 1908 not only in Canada but in most countries until 1913. Some abatement in the advance had occurred during the latter part of 1913 and the early part of 1914, with the lessening of the expansion in trade and industry, and following good food crops in 1912 and 1913, but the fall in the general level of prices had been hardly appreciable by August, 1914.

For the first few months of the war there were considerable advances in foods and materials most in demand under war conditions, such as wheat, sugar, provisions, wool, certain metals, and chemicals, leather, etc., while there were decreases in the prices of cotton, raw furs, apples, fish, fuel, building materials, and metals not specially in demand for war. In Canada a scarcity of feed led to a fall in prices of live stock and meats. Early in 1915, however, the upward movement became steep, as it appeared probable that the conflict would be protracted and extensive orders for army supplies had cleaned the markets of nearly all reserves of materials and foods, while the orders for munitions led to the exploitation of new sources of supply and production of goods on a scale previously considered impossible. This upward movement continued until November, 1918, when the cessation of hostilities led to the stopping of war orders and a readjustment to trade and industry on a peace basis. This general upward movement, however, was not experienced in all commodities nor in all countries, there being exceptions owing to varying conditions. The various metals reached the highest levels at different times, and many of them fell off in price when the increased production became equal to the demand. In chemicals similar movements were experienced. Foods rose comparatively little until the middle of 1916, when crop shortages were felt throughout the world.

AUSTRALIA.

Reports showing the course of wholesale prices in Australia are issued from time to time by the Labor and Industrial Branch of the Commonwealth Bureau of Census and Statistics.⁶ In the following table are given index numbers for the period from 1861 to 1918, arranged by commodity groups, the year 1911 being used as the base period. More recent data are not available.

⁶ For a full explanation of the index numbers published by the Bureau of Census and Statistics of Australia, see Bulletin No. 173 of the United States Bureau of Labor Statistics, pp. 157-166.

INDEX NUMBERS OF WHOLESALE PRICES IN MELBOURNE, AUSTRALIA, BY GROUPS OF COMMODITIES, FOR THE PERIOD 1861 TO 1918.

[Source: Prices, Purchasing Power of Money, Wages, Trade Unions, Unemployment, and General Industrial Conditions, 1917, Report No. 8, and, 1918, Report No. 9, Labor and Industrial Branch, Commonwealth Bureau of Census and Statistics, Melbourne, July, 1918, p. 60, and July, 1919, p. 74.]

[Base: 1911=1000.]

Year.	Metals and coal.	Jute, leather, etc.	Agricultural produce, etc.	Dairy produce.	Groceries.	Meat.	Building materials.	Chemicals.	All commodities.
1861.....	1438	1381	1583	1008	1963	.....	1070	2030	1538
1871.....	1096	1257	1236	864	1586	.....	1044	1409	1229
1881.....	1178	1115	1012	935	1421	.....	1091	1587	1121
1891.....	895	847	1024	995	1032	888	780	1194	945
1901.....	1061	774	928	1029	1048	1345	841	917	974
1902.....	1007	756	1192	1215	945	1447	837	881	1051
1903.....	923	834	1209	1059	926	1443	875	921	1049
1904.....	821	885	754	876	916	1427	845	875	890
1905.....	772	850	894	980	942	1209	801	859	910
1906.....	882	978	916	972	923	1110	896	864	948
1907.....	1037	1017	973	1020	948	1294	968	961	1021
1908.....	1033	901	1312	1198	968	1335	935	891	1115
1909.....	1014	907	1000	1119	978	1088	911	815	993
1910.....	1004	1052	969	1100	999	1008	996	898	1000
1911.....	1000	1000	1000	1000	1000	1000	1000	1000	1000
1912.....	1021	991	1370	1206	1052	1357	1057	978	1170
1913.....	1046	1070	1097	1054	1024	1252	1128	995	1088
1914.....	1099	1032	1207	1137	1021	1507	1081	1253	1149
1915.....	1284	1017	2162	1530	1133	2435	1275	1528	1604
1916.....	1695	1423	1208	1485	1322	2515	1491	1760	1504
1917.....	2129	2008	1157	1423	1343	2408	1884	2171	1662
1918.....	2416	2360	1444	1454	1422	2385	2686	3225	1934

Variations in price levels since the outbreak of war in 1914 are shown by the index numbers in the next table. July, 1914, is used as the base period in this comparison.

INDEX NUMBERS OF WHOLESALE PRICES IN MELBOURNE, AUSTRALIA, BY GROUPS OF COMMODITIES.

[Source: Prices, Purchasing Power of Money, Wages, Trade Unions, Unemployment, and General Industrial Conditions, 1917, Report No. 8, and, 1918, Report No. 9, Labor and Industrial Branch, Commonwealth Bureau of Census and Statistics, Melbourne, July, 1918, p. 61, and July, 1919, p. 75.]

[Base: July, 1914=1000.]

Year and month.	Metals and coal.	Textiles, leather, etc.	Agricultural produce.	Dairy produce.	Groceries.	Meat.	Building materials.	Chemicals.	All commodities.
July, 1914.....	1000	1000	1000	1000	1000	1000	1000	1000	1000
Year, 1915.....	1166	934	2024	1272	1098	1502	1164	1490	1406
Year, 1916.....	1539	1307	1130	1235	1286	1551	1361	1718	1318
Year, 1917.....	1919	1841	1084	1181	1302	1480	1722	2141	1456
January, 1917.....	1604	1475	1126	1157	1290	1449	1397	1714	1330
February, 1917.....	1627	1507	1097	1182	1290	1376	1420	1736	1330
March, 1917.....	1659	1587	1052	1180	1293	1400	1501	1756	1344
April, 1917.....	1725	1637	1033	1216	1289	1416	1525	1856	1361
May, 1917.....	1772	1645	1043	1227	1291	1383	1551	1960	1371
June, 1917.....	1904	1858	1046	1247	1295	1445	1643	2071	1441
July, 1917.....	2006	1980	1048	1204	1302	1469	1775	2173	1483
August, 1917.....	2138	1970	1069	1176	1307	1524	1899	2312	1517
September, 1917.....	2185	1863	1090	1133	1319	1596	1904	2431	1520
October, 1917.....	2172	2055	1126	1136	1315	1574	2005	2468	1550
November, 1917.....	2118	2198	1150	1149	1312	1610	2014	2618	1591
December, 1917.....	2120	2328	1123	1160	1322	1520	2035	2595	1595
January, 1918.....	2132	2432	1185	1144	1331	1540	2046	2685	1635
February, 1918.....	2157	2365	1191	1155	1336	1532	2069	3180	1633
March, 1918.....	2161	2463	1232	1188	1324	1556	2107	3275	1668
April, 1918.....	2161	2430	1261	1209	1385	1517	2156	3275	1677
May, 1918.....	2192	2309	1382	1288	1366	1452	2596	3001	1711
June, 1918.....	2195	2331	1359	1272	1355	1469	2593	3207	1709
July, 1918.....	2206	2249	1356	1250	1409	1463	2636	3462	1700
August, 1918.....	2225	2392	1358	1217	1414	1408	2656	3363	1721
September, 1918.....	2232	2410	1357	1180	1408	1426	2616	3271	1720
October, 1918.....	2234	2310	1417	1163	1402	1490	2616	3188	1727
November, 1918.....	2229	2074	1573	1182	1394	1403	2624	2995	1716
December, 1918.....	2237	2122	1539	1271	1397	1370	2663	2916	1722
January, 1919.....	2178	1942	1653	1263	1381	1370	2652	3126	1713
February, 1919.....	2042	1838	1661	1290	1374	1316	2637	3139	1672
March, 1919.....	2000	1850	1611	1355	1381	1465	2606	3089	1683

FRANCE.

The quarterly bulletin issued by the general statistical office of France (Bulletin de la Statistique générale de la France et du Service d'observation des Prix) contains in each number a table showing index numbers of wholesale prices by quarters since 1914. The following table has been taken from the October, 1919, and January, 1920, issues of the bulletin:

INDEX NUMBERS OF WHOLESALE PRICES IN FRANCE, 1914 TO DECEMBER, 1919.

[Source: Bulletin de la Statistique générale de la France et du Service d'observation des Prix, October, 1919, p. 12, and January, 1920, p. 108.]

[Base period, 1901-1910=100.]

Period covered.	Foodstuffs (20 articles).	Industrial materials (25 articles).	Total (45 articles).
1914.			
Third quarter	120.3	114.1	116.8
Fourth quarter	121.6	125.5	123.7
1915.			
First quarter	139.8	147.2	143.9
Second quarter	151.1	160.5	156.3
Third quarter	152.9	172.3	163.7
Fourth quarter	159.7	187.5	182.4
1916.			
First quarter	187.9	221.8	206.7
Second quarter	198.3	236.7	219.5
Third quarter	189.1	236.7	215.5
Fourth quarter	195.7	255.2	228.8
1917.			
First quarter	217.0	291.2	258.2
Second quarter	268.4	319.4	296.7
Third quarter	277.7	345.0	315.2
Fourth quarter	279.5	387.6	339.5
1918.			
First quarter	301.6	424.1	360.6
Second quarter	317.8	437.7	384.4
Third quarter	332.6	467.2	401.8
Fourth quarter	348.8	463.5	412.6
1919.			
First quarter	372.8	412.3	394.8
Second quarter	373.6	385.9	380.4
Third quarter	384.2	425.2	406.9
July	391.1	412.5	403.0
August	374.3	423.6	401.7
September	386.5	439.5	416.2
October	408.6	467.2	441.4
November	426.2	501.6	468.2
December	445.2	523.4	488.6

ITALY.

A series of index numbers indicating the trend of wholesale price movements in Italy has been published since 1915 in *l'Italia Economica*, an annual review of commercial, industrial, agricultural, financial, and economic conditions, prepared by Prof. Riccardo Bachi. It is stated that the prices used in the compilation are for the most part those of the Genoa bourse, the most important market in Italy, while some prices are for Milan, Rome, Naples, and Palermo. For many articles the price is fixed by the State or by trade associations, there being no open market for these commodities. Monthly index numbers for each current year are shown in the original source. In the table which follows the index number for the initial month of each quarter only is shown for the years 1915 to 1918, with monthly figures for 1919 as far as available.

INDEX NUMBERS OF WHOLESALE PRICES IN ITALY, BY QUARTERS, 1915 TO 1918,
AND BY MONTHS, 1919.[Source: Compiled from annual issues of *L'Italia Economica*.]¹

Base period, 1901-1905=100.]

Year and month.	Cereals and meats.	Other food-stuffs.	Textile materials.	Minerals and metals.	Miscellaneous.	All commodities.
1915.						
January.....	142.9	116.0	103.5	167.0	126.4	132.7
April.....	157.1	129.7	115.8	217.8	132.7	152.3
July.....	156.9	133.4	127.0	253.3	155.8	164.4
October.....	173.5	157.4	157.2	276.1	175.7	186.4
1916.						
January.....	179.9	177.9	189.1	434.3	212.0	232.3
April.....	185.7	192.9	198.8	482.8	231.9	252.7
July.....	186.2	202.2	208.9	402.8	236.5	242.8
October.....	176.3	208.4	248.3	453.3	240.1	260.2
1917.						
January.....	210.4	219.6	301.3	507.1	247.6	290.0
April.....	227.0	231.2	320.5	646.9	286.0	333.7
July.....	249.2	252.1	398.1	739.2	336.9	383.3
October.....	320.5	267.6	498.4	830.8	359.4	441.8
1918.						
January.....	326.0	285.1	510.9	870.6	388.1	461.9
April.....	360.9	288.9	575.6	949.6	435.2	505.6
July.....	391.7	338.7	590.0	992.8	468.1	540.6
October.....	413.9	405.0	584.3	939.8	502.9	555.9
1919.						
January.....	365.5	438.7	² 398.4	370.0	496.9	² 412.7
February.....	366.1	449.7	395.2	370.0	453.2	406.4
March.....	351.7	455.1	399.3	430.0	425.6	410.9
April.....	353.4	482.1	401.7	434.2	411.4	415.7
May.....	352.9	491.2	452.8	442.6	401.4	424.4
June.....	384.5	501.8	455.9	506.4	396.0	447.8
July.....	401.8	484.9	483.2	511.8	403.7	454.9
August.....	399.1	513.0	509.7	509.7	402.4	461.9
September.....	383.3	517.8	517.9	539.7	402.7	464.9
October.....	391.7	534.7	601.9	555.0	402.0	489.3
November.....	394.8	542.4	764.0	687.1	414.1	549.3
December.....	406.1	544.9	793.5	706.4	477.1	572.8

¹ Supplemented by data from the Bulletin de la Statistique générale de la France et du Service d'observation des Prix.² Figures revised from January, 1919, the base of calculation for cotton having been modified.

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