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WHOLESALE PRICES SERIES

WHOLESALE PRICES

1890 TO 1920



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¹ United States Food Administration standard in 1918.

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¹ United States Food Administration standard in 1918.

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

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WHOLESALE PRICES, 1890 TO 1920.

INTRODUCTION

The present bulletin is the eighteenth of a series on wholesale prices in the United States published by the Bureau of Labor Statistics since 1902.¹ In the first bulletin detailed information for a large number of commodities was presented for each month of the years from 1890 to 1901, with yearly summaries for articles and groups of articles. In each succeeding bulletin up to 1916 prices were shown in detail for the last completed year, while a summary was included for all years since 1890. Owing to the situation brought about by the World War, no report was published in 1917 or 1918. In 1919, however, a bulletin containing data for all months from January, 1917, to December, 1919, and for all years since 1890 was prepared. This report was finally published early in 1921. In the present number the information has been brought up to the end of 1920.

With certain exceptions the commodities for which wholesale prices are shown in this bulletin are identical with those appearing in previous reports. Substitution of other articles for those previously carried has been necessary in a number of instances, as bananas, men's and women's shoes, women's hosiery, merino underwear, woolen blankets, Portland cement, spruce lumber, bedroom furniture, pails, and tubs. In all cases these articles have been replaced by others of the same class but of a more representative character. Additions to the list of commodities have been made for clover hay, concrete reinforcing bars, coconut oil, corn oil, palm oil, peanut oil, soya-bean oil, copra, manila hemp, linseed meal, millfeed middlings, Mexican sisal, and slaughter-house tankage. Yearly prices for these new articles are shown in the present bulletin back to 1913, or the earliest year for which reliable data could be obtained. Also, additional price series have been included for several articles of considerable importance already represented in the compilation, as wheat flour, anthracite coal, structural steel, and oak, pine, hemlock, maple, and poplar lumber. Beer, whisky, and proof spirits have been dropped, since their manufacture and sale as beverages is now prohibited by law. In a few other instances articles of minor importance included

¹ Previous wholesale price reports of the bureau will be found in Bulletins Nos. 39, 45, 51, 57, 63, 69, 75, 81, 87, 93, 99, 114, 149, 181, 200, 226, and 269.

in the preceding bulletin have been omitted from the present one, owing to their disappearance from the market.

In computing the index numbers for this bulletin, as for the preceding one, the year 1913 has been selected as the base period in order to provide a prewar standard for measuring price changes. This plan conforms to the one now being 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. A 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 1920, 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 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, articles have been added or dropped from time to time as circumstances demanded, while substitution of one article for another at a different price has been necessary in numerous instances. 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. 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 or month in which a change occurs—the first aggregate being based on the list of articles before making additions, subtractions, or substitutions, and the second aggregate on the revised list of articles. In this way comparison between any two consecutive years or months is limited to aggregates made up of identical commodities only.

The following statement relative to the farm products group will serve to illustrate the method employed:

² See Bulletin No. 181, pp. 239 to 256.

INDEX NUMBERS BASED ON AGGREGATE VALUES IN EXCHANGE OF FARM PRODUCTS
IN 1912, 1913, AND 1914.

Commodity.	Value in exchange (000 omitted) in—			
	1912	1913-A	1913-B	1914
Cotton, middling:				
New Orleans.....			\$458,026	\$406,093
New York.....	\$622,285	\$692,016	230,636	218,194
Flaxseed, No. 1.....	38,581	27,123	27,123	30,664
Grain:				
Barley—				
Choice to fancy.....	76,717	52,266		
Fair to good.....			47,086	46,318
Corn, cash—				
Contract grades.....	315,863	288,032	115,213	128,151
No. 3, mixed.....			170,165	188,716
Oats, cash, contract grades.....	117,323	100,662	100,662	112,260
Rye, No. 2, cash.....	23,567	18,781	18,781	22,657
Wheat, cash.....	716,903	651,500		
Chicago, No. 1 northern spring.....			24,639	28,015
Chicago, No. 2 red winter.....			122,372	124,705
Kansas City, No. 2 hard winter.....			217,548	233,032
Minneapolis, No. 1 northern spring.....			212,137	243,612
Portland, Oreg., Bluestem.....			38,417	41,717
Hay:				
Alfalfa, No. 1.....			71,343	72,292
Timothy, No. 1.....	218,106	171,284	90,675	88,737
Hides:				
Calfskins, No. 1.....			24,775	27,573
Packers', salted—				
Heavy native steers.....	162,315	169,601	113,067	120,691
Heavy Texas steers.....			55,611	58,870
Hops:				
New York State, choice to prime.....	19,712	12,808	4,128	6,143
Pacific coast.....			5,600	4,971
Live stock (for food):				
Cattle, steers—				
Choice to prime.....	387,900	370,090	370,090	400,066
Good to choice.....	696,542	705,230	705,230	749,290
Hogs—				
Heavy.....	145,148		159,863	159,775
Light.....	432,931	484,665	484,665	480,509
Sheep—				
Ewes.....			10,780	11,600
Lambs.....			62,736	65,319
Wethers, fed.....	9,448	10,250	6,149	6,705
Wethers, western.....	46,960	50,789		
Peanuts, No. 1.....			15,470	17,518
Poultry, live fowls:				
Chicago.....			35,505	33,431
New York.....	68,429	77,138	38,569	38,016
Tobacco, Burley, dark red.....	125,753	145,274	145,274	161,250
Total.....	4,224,483	4,187,367	4,182,335	4,326,890
Index number.....	101	100	100	103

Dividing the 1912 aggregate (\$4,224,483) by the comparable 1913 aggregate (\$4,187,367) gives 100.89 as the index number for 1912. This is rounded off to 101 when published. Likewise, dividing the 1914 aggregate (\$4,326,890) by its comparable 1913 aggregate (\$4,182,335) gives 103.46, which is rounded off to 103 as the index number for 1914. An additional article, Brazilian goatskins, was included in the farm products group in 1917. Therefore two aggregates were made for that year, the first omitting and the second including goatskins. The index number for 1917 was obtained by dividing the aggregate for that year by the comparable 1913 aggregate. For 1918 the index number was obtained by first dividing the aggregate for that year, including goatskins, by the comparable 1917 aggregate and then multiplying the result by the index for 1917, computed on the comparable 1913 aggregate, in which goatskins were not included. In this way the index for 1918 was related back

to the 1913 base. Index numbers for the eight remaining groups of commodities and for all commodities combined were obtained in like manner as for farm products.

Not all of the commodity prices shown in the present bulletin have been used in constructing the index numbers. Several articles of minor importance, as bicarbonate of soda and cornstarch, 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 factors could not be obtained. Of the 390 series of quotations for 1919 and 1920 included in the detailed tables of this bulletin, however, 327 have been weighted and used in computing the index numbers.³

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, as cotton and worsted yarns, pig iron, and steel billets, which often are carried into further processes of manufacture in establishments where 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.

In the selection of commodities it has been the aim 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 past two years have been drawn are as follows:

TABLE 1.—SOURCES OF PRICE QUOTATIONS, 1919 AND 1920.

Source.	Number of quotations or series.
Standard trade journals.....	224
Manufacturers or sales agents.....	148
Boards of trade, etc.....	15
Federal or State bureaus.....	3
Total.....	390

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:

³ See Appendix A, pp. 217 to 224.

TABLE 2.—NUMBER OF COMMODITIES, OR SERIES OF QUOTATIONS, BY MARKETS, 1919 AND 1920.

Market.	Farm products.	Food, etc.	Cloths and clothing.	Fuel and lighting.	Metals and metal products.	Building materials.	Chemicals and drugs.	House furnishing goods.	Miscellaneous.	Total.
Boston, Mass.....		5	4			1				10
Buffalo, N. Y.....						1				1
Chicago, Ill.....	19	26		3	2	4		4	1	59
Cincinnati, Ohio.....	1	5		2	1	3			1	13
Cleveland, Ohio.....					1					1
Decatur, Ill.....		1								1
Gloucester, Mass.....		2								1
Kansas City, Mo.....	2	1								4
La Salle, Ill.....					1					1
Los Angeles, Calif.....		1								1
Louisville, Ky.....	1									1
Minneapolis, Minn.....	2	3							2	7
New Orleans, La.....	1	6				1				8
New York, N. Y.....	4	42		9	19	18	18		20	130
Norfolk, Va.....	1			1		1				3
Philadelphia, Pa.....		5			3				1	9
Pittsburgh, Pa.....				1	11					12
Portland, Oreg.....	2	1								3
St. Louis, Mo.....	3	3		1		1				5
San Francisco, Calif.....		6							1	7
Toledo, Ohio.....		1								1
Wilmington, N. C.....						1				1
Factories, mills, wells, etc.....		1	12	8	7	8		9	1	46
General market.....			63			2				65
Total.....	33	109	79	25	45	41	18	13	27	390

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 commodities whose prices are quite stable, as certain textiles and building materials, only first of the month prices have been taken. These details are summarized for 1919 and 1920 as follows:

TABLE 3.—NUMBER OF COMMODITIES, OR SERIES OF QUOTATIONS, CLASSIFIED AS TO FREQUENCY, 1919 AND 1920.

Frequency of quotations.	Farm products.	Food, etc.	Cloths and clothing.	Fuel and lighting.	Metals and metal products.	Building materials.	Chemicals and drugs.	House furnishing goods.	Miscellaneous.	Total.
Weekly.....	33	89	1	11	23	18	18		20	213
Monthly.....		15	28	8	15	15		11	7	99
Average for month.....		5	50	6	7	8		2		78
Total.....	33	109	79	25	45	41	18	13	27	390

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 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 thus adopted by the bureau at the inception of its series of wholesale price bulletins in 1902 may appear to be somewhat arbitrary, the great amount of labor involved in a rearrangement of the groups for past years in order to make the data comparable with the present makes any revision, however desirable, impossible at this time.

PRICES OF COMMODITIES IN 1920.

The year 1920 was remarkable for the unprecedented height to which prices rose in the early months and the violent declines that followed in the summer and fall. From January to May, as measured by the bureau's weighted index numbers, prices advanced steadily, reaching in the latter month a point 14 cent above the level prevailing at the beginning of the year and 172 per cent above the level of 1913. In June a slight reaction took place, followed by radical decreases that brought the level for December down to a point only 89 per cent above the 1913 level. This drop of 30.5 per cent in the general price level from May to December is by far the greatest decrease that has occurred in any year since the collection of price statistics by the bureau was begun.

Farm products were highest in January and April, with an increase of 146 per cent over the 1913 level. In foods the crest was reached in May, when they were 187 per cent higher than in 1913. Cloths and clothing prices reached their peak in February and March, being then 256 per cent above prices in 1913, while fuel and lighting materials advanced slowly in the first half of the year, but attained a height of 184 per cent above the level for 1913 in September.

In the groups of metals and building materials prices were at their highest point in April and May, metals having advanced only 95 per cent since 1913, while building materials, in which lumber has a preponderating influence, had advanced 241 per cent. In the two groups of chemicals and drugs and house-furnishing goods prices did not reach their maximum until September, when they were 122 per cent and 271 per cent, respectively, above the prewar level in 1913. The greatest increase of all occurred in the house-furnishing goods group, followed closely by the clothing and building materials groups. The group of miscellaneous commodities, including, among others, such important articles as cottonseed meal and oil, millfeed, jute, rubber, lubricating oil, newsprint and wrapping paper, and wood pulp, showed a gradual price increase to June, with a height of 147 per cent above the level for 1913.

Following the high peak reached in April, farm products slowly declined in price until June, when they stood at 143 per cent above

the prewar level. In the next six months they fell precipitately, the December average being over 41 per cent below that of April and only 44 per cent above the level for 1913. Food prices, likewise, fell from a level of 287 in May to 172 in December, a drop of 40 per cent. The group of cloths and clothing also showed large price recessions, falling from 356 in March to 220 in December, or 38 per cent.

In the remaining groups the decreases were less radical. Fuel and lighting materials were 17 per cent lower in December than in September, the high month for this group. Metals and metal products averaged nearly 20 per cent lower in December than in April, building materials decreased 22 per cent in the same period, chemicals and drugs decreased 15 per cent from September to December, and articles in the miscellaneous commodities group decreased 17 per cent from June to December. The smallest decrease of all was recorded for the group of house-furnishing goods, in which prices fell less than 7 per cent between October and December.

Comparing 1920 with 1919, the group of commodities showing the greatest increase in average yearly prices was that of building materials, the increase in the group as a whole being over 61 per cent. House-furnishing goods came next, with an average increase of nearly 43 per cent, while fuel and lighting materials were 37½ per cent higher in 1920 than in 1919. In the remaining groups, except farm products, the increase in average yearly prices was: Cloths and clothing, 18 per cent; chemicals and drugs, 17 per cent; metals and metal products, 16 per cent; food, etc., 12 per cent; and miscellaneous commodities, 9 per cent. Farm products, unlike all other groups, were nearly 7 per cent lower in 1920 than in the preceding year.

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 1919 and 1920 and the number that increased or decreased in price in 1920 as compared with the year before:

TABLE 4.—CHANGES IN AVERAGE PRICES FROM 1919 TO 1920, BY GROUPS OF COMMODITIES.

Group.	Number of commodities.	Number of commodities showing—		
		Increase.	No change.	Decrease.
Farm products.....	33	17	.....	16
Food, etc.....	109	57	.....	52
Cloths and clothing.....	79	69	.....	10
Fuel and lighting.....	25	25	.....	.....
Metals and metal products.....	45	39	.....	6
Building materials.....	41	40	.....	1
Chemicals and drugs.....	18	14	.....	4
House-furnishing goods.....	13	12	.....	1
Miscellaneous.....	27	17	.....	10
Total.....	390	290	.....	100

It is seen from the above table that of the 390 comparable price series secured by the bureau for 1919 and 1920 increases were reported for 290 series and decreases for 100 series. In the farm products and food groups the number of increases was only slightly greater than

the number of decreases. In other groups the preponderance of increases was heavy. All articles in the fuel and lighting group were higher in 1920 than in 1919. Detailed information concerning price changes will be found in the table on pages 44 to 215 of this bulletin.

Index numbers for the several groups of commodities for the years from 1890 to 1920 are shown in Table 5, which follows. As has been explained, these index numbers are computed on the year 1913 as the base period to provide a prewar 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 as compared with the next preceding year.

TABLE 5.—INDEX NUMBERS OF WHOLESALE PRICES, BY GROUPS OF COMMODITIES, 1890 TO 1920.

(Base: Estimated value in 1913=100.)

[For explanation of method used in computing these index numbers see pp. 2 and 3.]

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	(⁶)	91	- 3	68	- 1	102	-11
1892.....	66	-10	80	-10	91	(⁶)	66	- 4	93	- 9
1893.....	67	+ 2	87	+ 9	88	- 3	66	(⁶)	85	- 9
1894.....	59	-12	77	-12	78	-11	61	- 8	72	-15
1895.....	60	+ 1	74	- 4	78	(⁶)	67	+10	77	+ 7
1896.....	54	-10	67	-10	75	- 4	69	+ 3	80	+ 4
1897.....	58	+ 7	71	+ 6	75	(⁶)	62	-10	71	-11
1898.....	61	+ 5	76	+ 7	79	+ 5	61	- 2	71	(⁶)
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	- 3
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	(⁶)	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
1920.....	218	- 7	236	+12	302	+16	238	+38	186	+16

¹ Number of commodities varied from 16 in 1890 to 32 in 1920.

² Number of commodities varied from 40 in 1890 to 90 in 1920.

³ Number of commodities varied from 56 in 1890 to 76 in 1920.

⁴ Number of commodities varied from 13 in 1890 to 21 in 1920.

⁵ Number of commodities varied from 18 in 1890 to 25 in 1920.

⁶ No change.

TABLE 5.—INDEX NUMBERS OF WHOLESALE PRICES, BY GROUPS OF COMMODITIES 1890 TO 1920—Concluded.

(Base: Estimated value in 1913=100.)

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

Year.	Building materials. ⁷		Chemicals and drugs. ⁸		House-furnishing goods. ⁹		Miscellaneous. ¹⁰		All commodities. ¹¹	
	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	(⁶)	92	(⁶)	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	(⁶)	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.....	76	+ 7	97	+ 1	69	+11	91	+11	80	+ 8
1901.....	73	- 4	98	+ 1	69	(⁶)	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	(⁶)
1904.....	80	(⁶)	97	+ 1	73	- 1	94	(⁶)	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	(⁶)	103	+ 1	85	+ 6	104	-10	95	- 4
1912.....	100	- 1	101	- 2	91	+ 7	101	- 3	101	+ 6
1913.....	100	(⁶)	100	- 1	100	+10	100	- 1	100	- 1
1914.....	97	- 3	101	+ 1	99	- 1	99	- 1	100	(⁶)
1915.....	94	- 3	114	+13	99	(⁶)	99	(⁶)	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
1920.....	308	+60	210	+17	337	+43	236	+ 9	243	+15

⁶ No change.

⁷ Number of commodities varied from 22 in 1890 to 29 in 1920.

⁸ Number of commodities varied from 9 for 1890 to 1912 to 18 for 1913 to 1920.

⁹ Includes 14 commodities from 1890 to 1916 and 13 for 1917 to 1920.

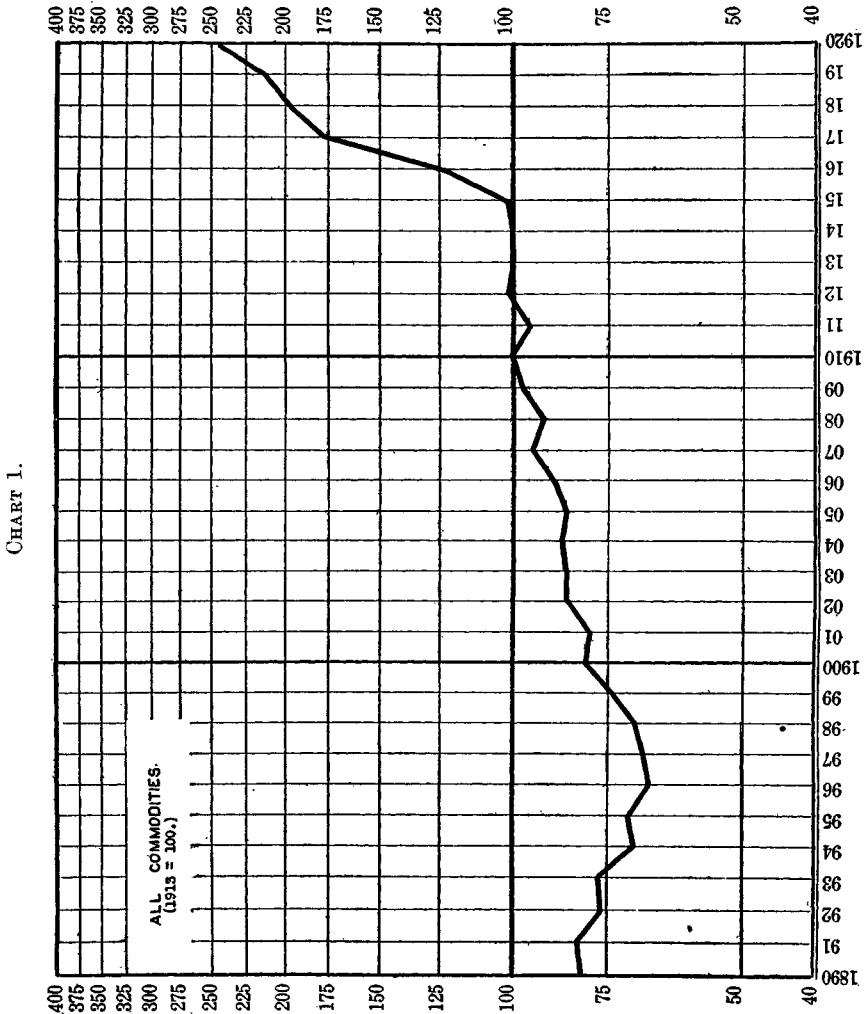
¹⁰ Number of commodities was 12 from 1890 to 1912, 22 from 1913 to 1915, and 23 from 1916 to 1920.

¹¹ Number of commodities varied from 192 in 1890 to 327 in 1920.

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.

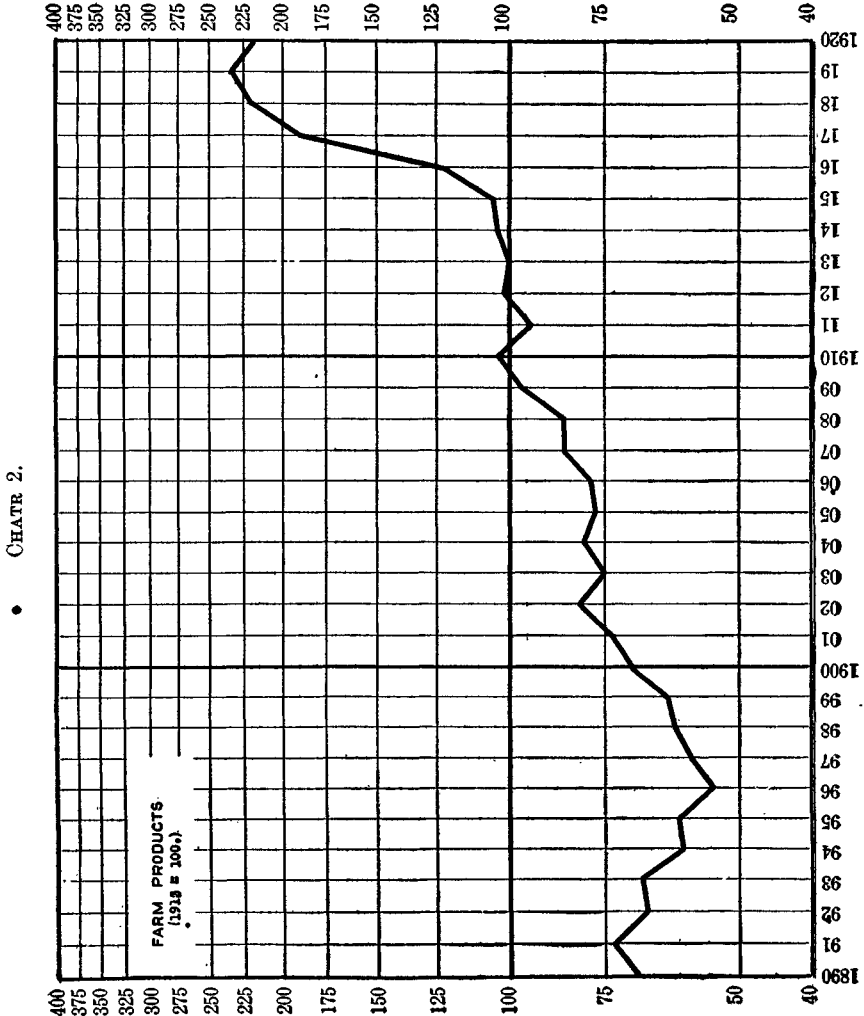
A glance at Chart 1 shows that the general trend of wholesale prices for all commodities taken together was downward during the first seven years of the period, or until 1896, after which they rose steadily until 1910, except for slight declines in 1901 and 1905, and

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 subsided, 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 for all commodities rising from 101 to 124, an increase of 23 per cent.



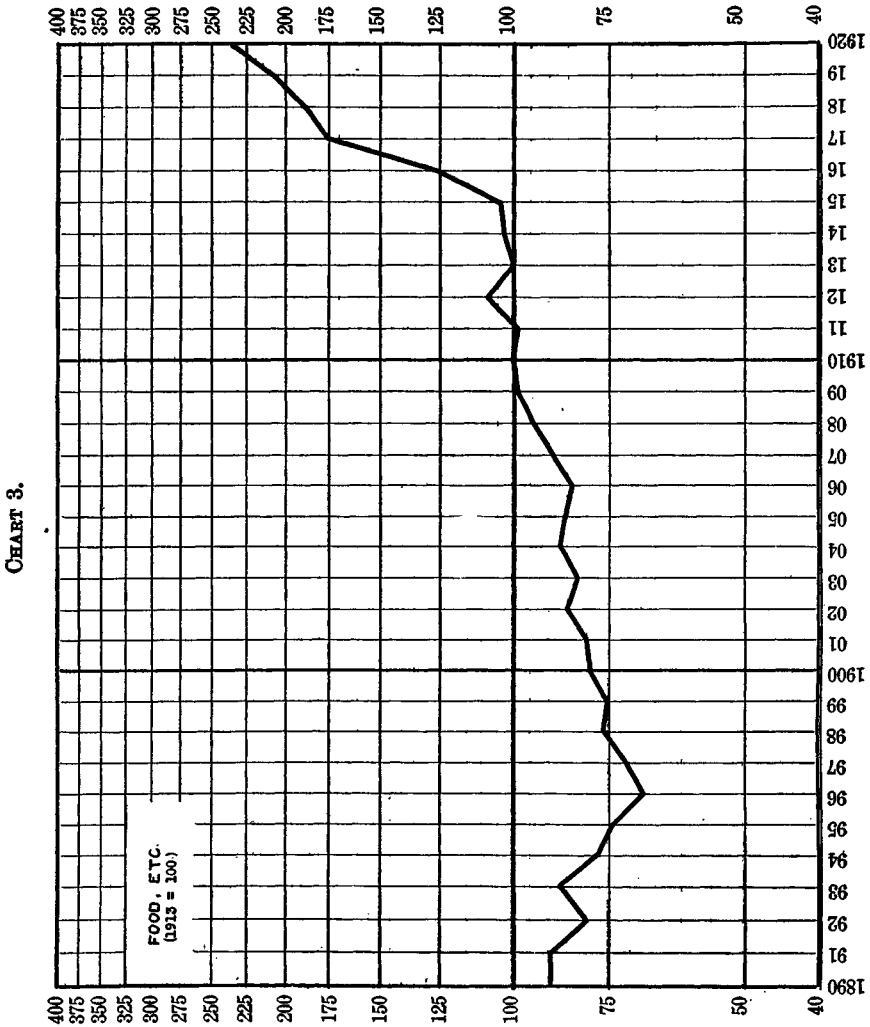
An even greater advance took place between 1916 and 1917, the index for 1917 rising to 176, an increase of 42 per cent. A further advance in prices brought the index number for 1918 up to 212, a point 11 per cent above the level for 1917. In 1919 the index number increased to 243, or 8 per cent above the 1918 index, and in 1920 to 243, or 14 per cent above the level of prices in 1919 and 143 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 great similarity. In only two years (1901 and 1920) of the 31 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. In 1920 the great slump in farm products that took place in the second half of the year brought the average for this group below that of 1919, while the average for all commodities, in keeping with other groups, rose above that of 1919.

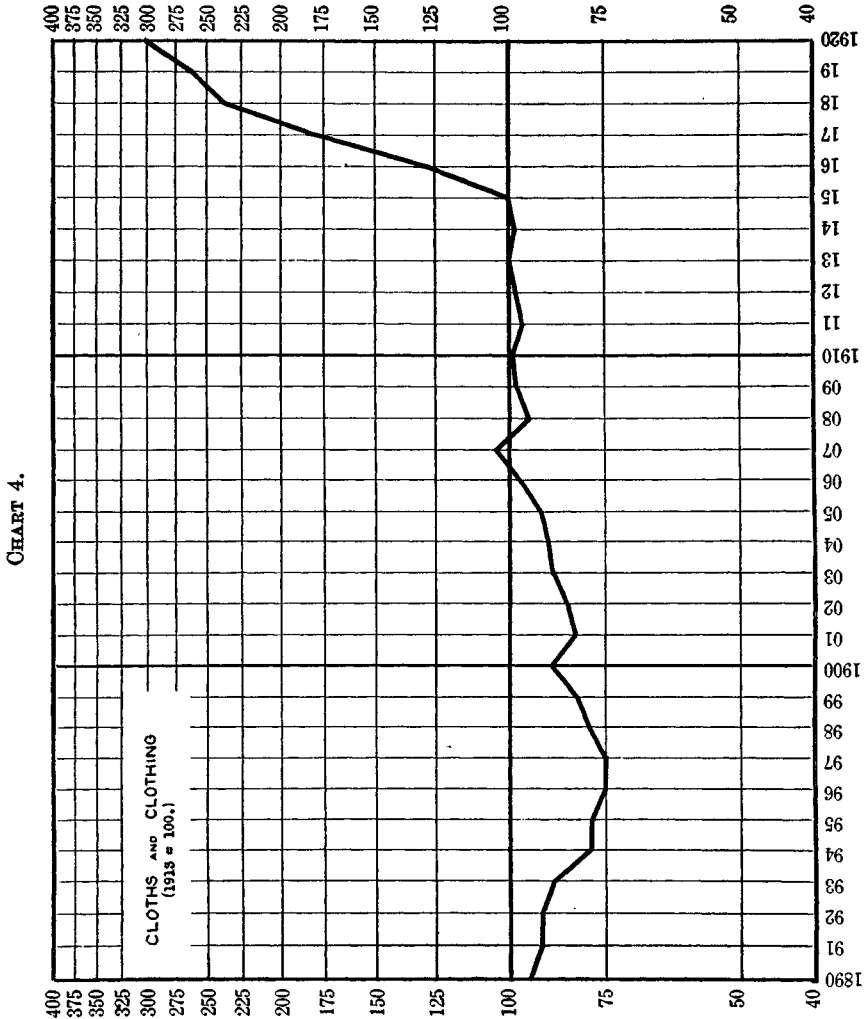
The food curve also, as is seen by reference to Chart 3, follows quite closely the curve for all commodities. The reason for the preponderating influence of farm products and food upon the yearly price changes of all commodities becomes clear when one consults Appendix B of the present bulletin, which gives the approximate



values in 1909 and 1920 of the commodities comprising the several groups in the exchanges of the country.

Cloths and clothing (Chart 4) remained relatively stable in price from 1890 to 1915, except for rather sharp declines in 1894, 1901, and 1908. The great increases that have taken place in this group in the last five years are clearly brought out in the chart. Marked fluctu-

ations since 1890 have occurred in the groups of fuel and lighting (Chart 5) and 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. The steep increase in coal and coke prices in 1920 is reflected in the fuel and

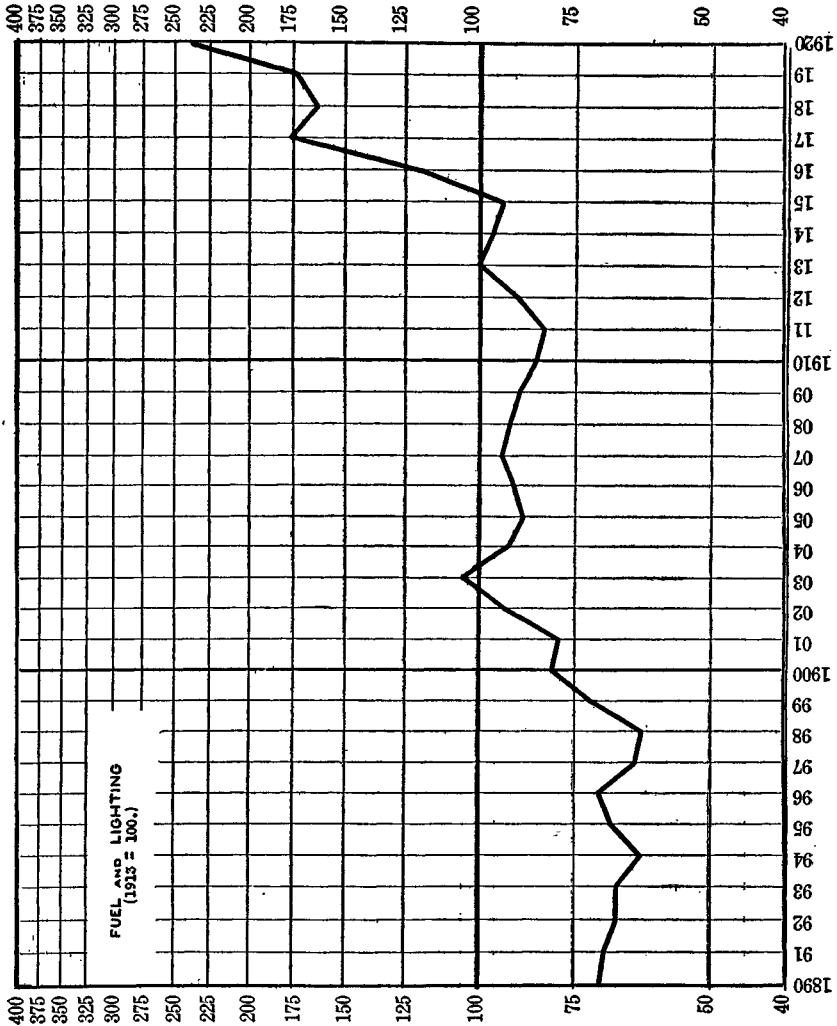


lighting curve. Lumber and other building materials (Chart 7) conformed to the same general trend as all other commodities from 1890 to 1915 and reached unprecedented levels in the last five years of the period.

The curve for chemicals and drugs 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. From 1915 to 1918 prices continued to advance sharply, but with the termination of hostilities in the latter year a decline took place, followed by a reaction in 1920. The group of house-furnishing goods (Chart 9)

CHART 5.



shows a downward trend from 1890 to 1897, a gradual upward trend to 1913-1915, and a phenomenal increase since that period. In 1920 prices in this group averaged 337 per cent of base prices in 1913. The group of miscellaneous commodities (Chart 10), like all other groups, plainly reflects the influence of war and its aftermath upon prices in the last five years.

CHART 6.

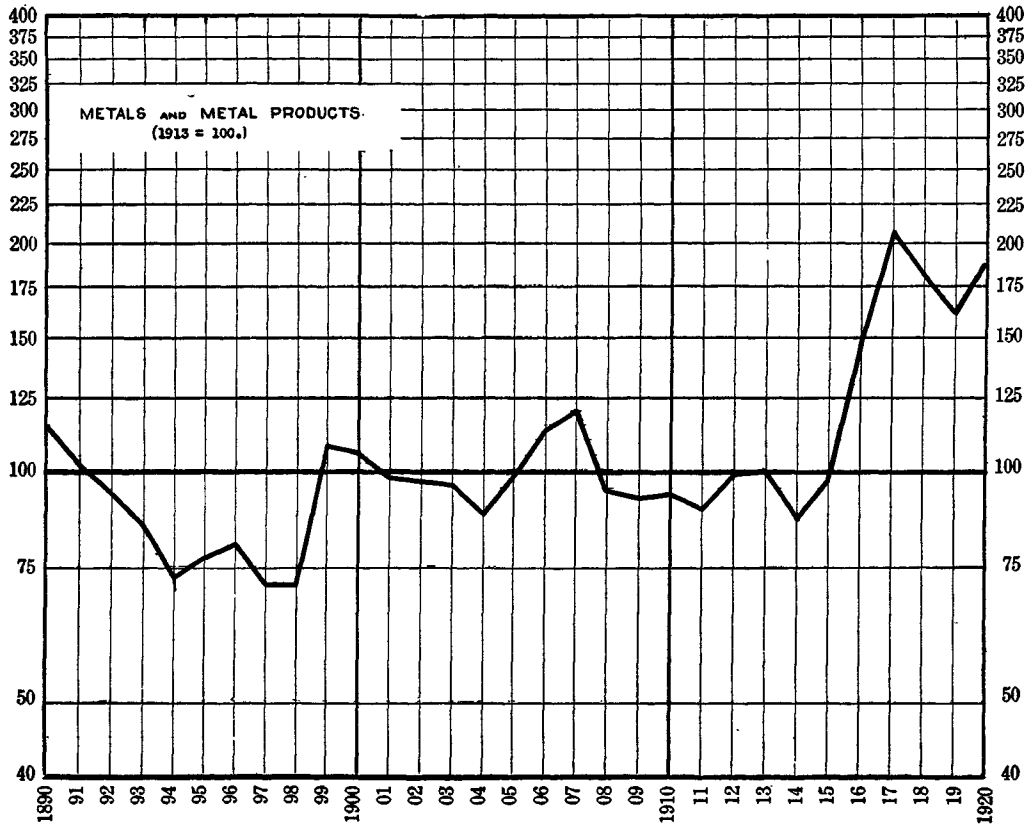


CHART 7.

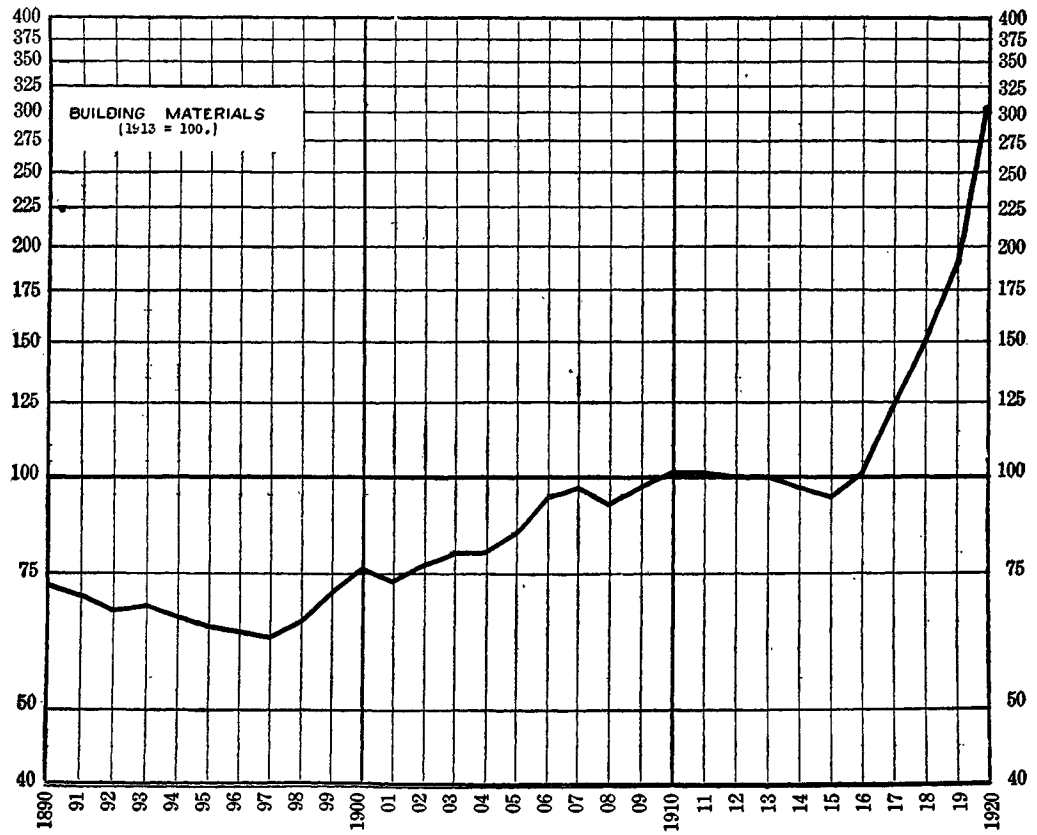


CHART 8.

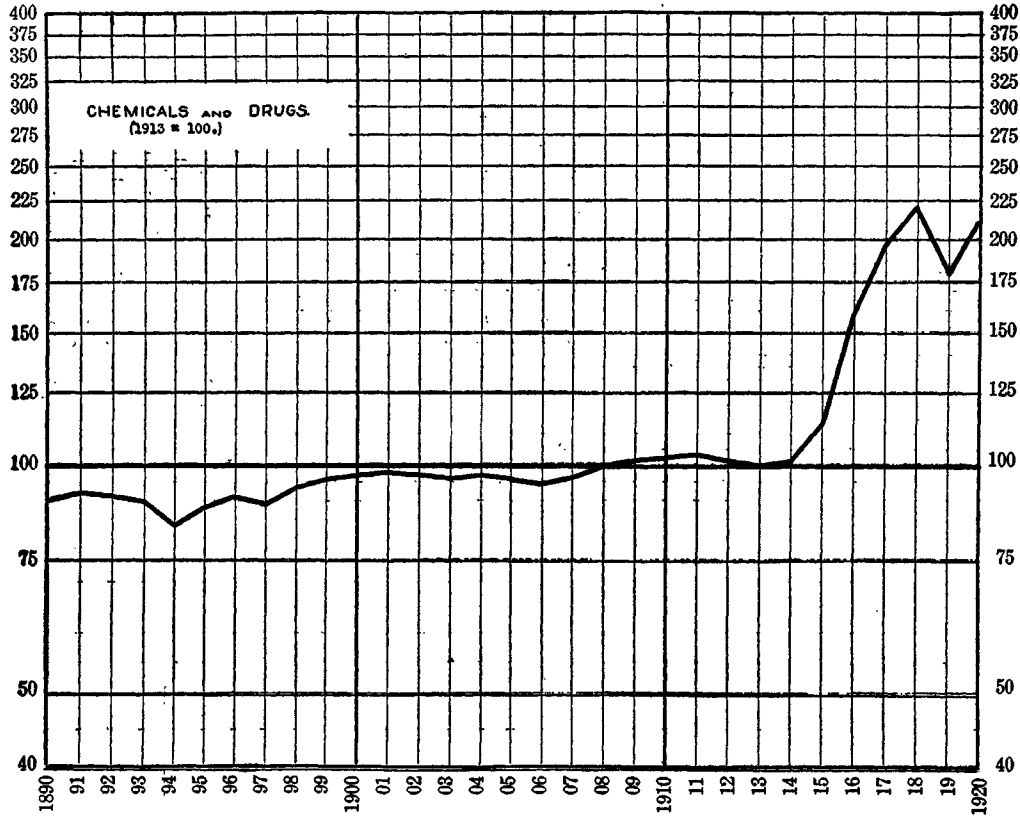


CHART 9.

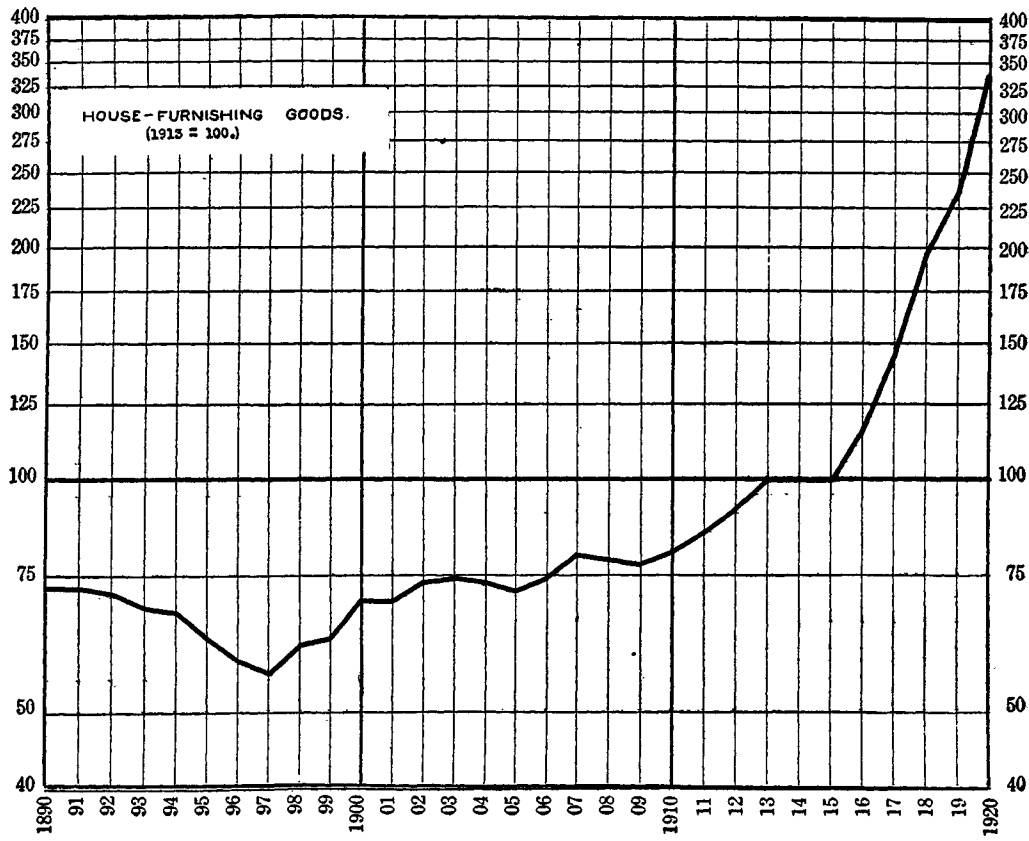


CHART 10.

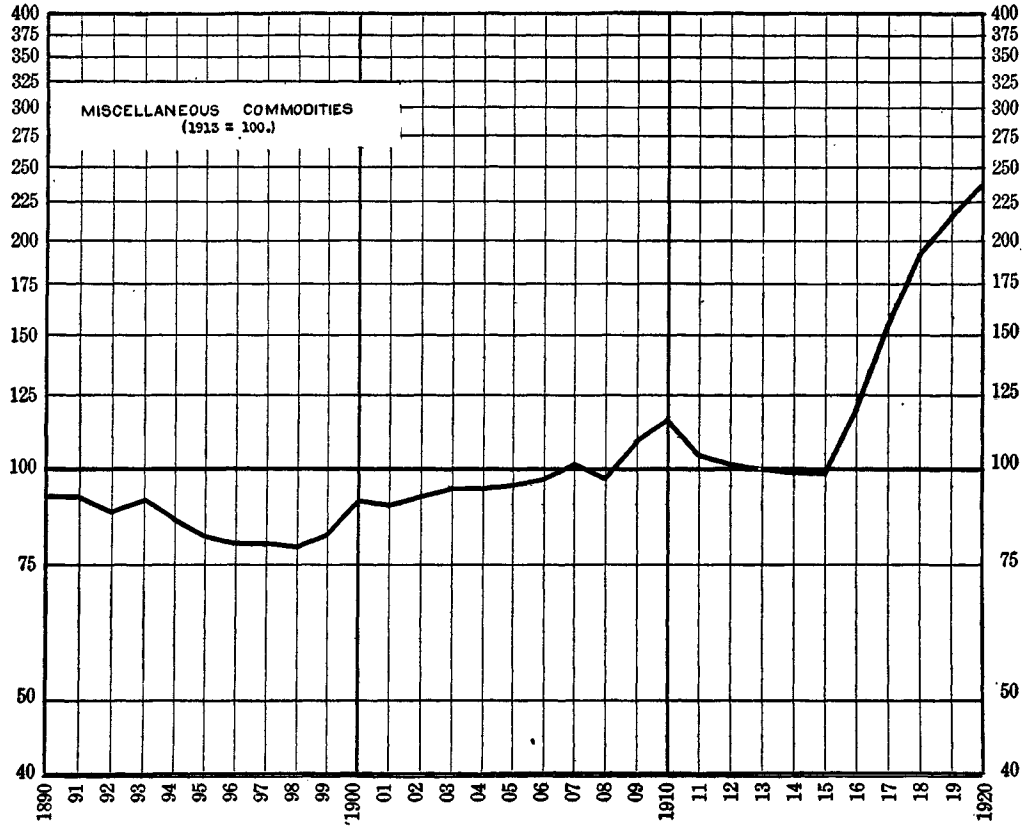


TABLE 6.—INDEX NUMBERS OF WHOLESALE PRICES, BY GROUPS OF COMMODITIES AND BY MONTHS, 1913 TO 1920.

(Base: Estimated value in 1913=100.)

[For explanation of method used in computing these index numbers see pp. 2 and 3.]

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	- 1
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	+ 6
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 1920—Continued.

(Base: Estimated value in 1913=100.)

[For explanation of method used in computing these index numbers see pp. 2 and 3.]

Year and month.	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.....	106	+ 2	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 1920—Continued.

(Base: Estimated value in 1913=100.)

[For explanation of method used in computing these index numbers see pp. 2 and 3.]

Year and month.	Farm products.		Food, etc.		Cloths and clothing.		Fuel and lighting.		Metals and metal products.	
	Index number.	Percent of increase (+) or decrease (-) compared with preceding month.	Index number.	Percent of increase (+) or decrease (-) compared with preceding month.	Index number.	Percent of increase (+) or decrease (-) compared with preceding month.	Index number.	Percent of increase (+) or decrease (-) compared with preceding month.	Index number.	Percent 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	182	+ 1	185	+ 5	190	+ 4
March.....	183	+ 8	180	+ 1	184	+ 1	188	+ 2	199	+ 5
April.....	181	+11	182	+4	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	239	+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	- 9
October.....	208	+ 2	183	+ 3	193	(¹)	146	- 9	182	-19
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	+ 3	158	+ 1	176	(¹)
April.....	217	+ 2	178	+ 1	232	+ 4	157	- 1	177	+ 1
May.....	214	- 1	177	- 1	237	+ 2	160	+ 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	234	- 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.....	240	+ 4	219	+ 4	325	+ 4	179	- 1	164	+ 2
December.....	244	+ 2	234	+ 7	335	+ 3	181	+ 1	169	+ 3
1920.										
January.....	246	+ 1	253	+ 8	350	+ 4	184	+ 2	177	+ 5
February.....	237	- 4	244	- 4	356	+ 2	187	+ 2	189	+ 7
March.....	239	+ 1	246	+ 1	356	(¹)	192	+ 3	192	+ 2
April.....	246	+ 3	270	+10	353	- 1	213	+11	195	+ 2
May.....	244	- 1	287	+ 6	347	- 2	235	+10	193	- 1
June.....	243	(²)	279	- 3	335	- 3	246	+ 5	190	- 2
July.....	236	- 3	268	- 4	317	- 5	252	+ 2	191	+ 1
August.....	222	- 6	235	-12	299	- 6	268	+ 6	193	+ 1
September.....	210	- 5	223	- 5	278	- 7	284	+ 6	192	- 1
October.....	182	-13	204	- 9	257	- 8	282	- 1	184	- 4
November.....	165	- 9	195	- 4	234	- 9	258	- 9	170	- 8
December.....	144	-13	172	-12	220	- 6	236	- 9	157	- 8

¹ No change.² Less than one-half of 1 per cent change.

TABLE 6.—INDEX NUMBERS OF WHOLESALE PRICES, BY GROUPS OF COMMODITIES AND BY MONTHS, 1913 TO 1920—Concluded.

(Base: Estimated value in 1913=100.)

[For explanation of method used in computing these index numbers see pp. 2 and 3.]

Year and month.	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	180	+ 1	132	(¹)	141	+2	156	+3
March.....	110	+ 2	185	+ 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
1920.										
January.....	268	+ 6	189	+ 6	324	+ 7	227	+3	248	+4
February.....	300	+12	197	+ 4	329	+ 2	227	(¹)	249	(²)
March.....	325	+ 8	205	+ 4	329	(¹)	230	+1	253	+2
April.....	341	+ 5	212	+ 3	331	+ 1	238	+3	265	+5
May.....	341	(¹)	215	+ 1	339	+ 2	246	+3	272	+3
June.....	337	- 1	218	+ 1	362	+ 7	247	(²)	269	-1
July.....	333	- 1	217	(²)	362	(¹)	243	-2	282	-3
August.....	328	- 2	216	(²)	363	(²)	240	-1	250	-5
September.....	318	- 3	222	+ 3	371	+ 2	239	(²)	242	-3
October.....	313	- 2	216	- 3	371	(¹)	229	-4	225	-7
November.....	274	-12	207	- 4	369	- 1	220	-4	207	-8
December.....	266	- 3	188	- 9	346	- 6	205	-7	189	-9

¹ No change.

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

Table 6 and Charts 1a to 10a furnish a comparison of group price fluctuations by months from January, 1913, to December, 1920. The charts here shown are not directly comparable with those indicating yearly price changes, owing to the difference in the time units. They may, however, be compared directly with the several charts showing monthly price variations of important 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 more 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 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 discernable in the charts, as is also the steep increase that took place in each of these two groups in 1919. In 1920 the prices of farm products continued high until April, after which declines set in that brought the December level down to a point below that of any month since December, 1916. Food prices reached their peak in May, followed by sharp decreases to the end of the year.

In the cloths and clothing group (Chart 4a) prices showed little variation until the middle of 1915, after which they rose rapidly until the armistice period in 1918. Following the cessation of hostilities, prices declined until the spring of 1919, when they again advanced. The peak of prices in this group was reached early in 1920, when they were over 250 per cent above the 1913 level. Later declines brought the December level almost to a par with that prevailing in the spring of 1919. The curve for the fuel and lighting group in 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. The great height to which fuel prices rose in the fall of 1920 is also emphasized by 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 part 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 slowly advanced,

but declined again in the first half of 1919. A reaction took place in the second half of 1919, which continued into the spring and summer of 1920. After this prices again slowly declined.

In the remaining groups (Charts 7a to 10a) the effects of war are equally evident. The curve for building materials (Chart 7a) shows a downward tendency 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 and 1920, the price level in the spring of 1920 being 240 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, with an upward tendency again evident during most of 1920. House-furnishing goods (Chart 9a) and miscellaneous commodities (Chart 10a) varied but little in price from 1913 to 1915, but increased steadily in the next three years. After temporary set backs in 1919 prices again advanced, reaching their highest levels in 1920. In the fall of 1920 house-furnishing goods averaged 370 per cent of their 1913 price. Recessions in both groups took place toward the end of the year.

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 (see pp. 36 to 40) covering the years from 1890 to 1920 and the months from January, 1913, to December, 1920, 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 70 articles either manufactured directly from or closely akin to those same 20 raw commodities.

The list of raw manufactured commodities, arranged in pairs, is as follows: 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); manila hemp and rope; 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 woolen textiles (11 quotations).

CHART 1A.

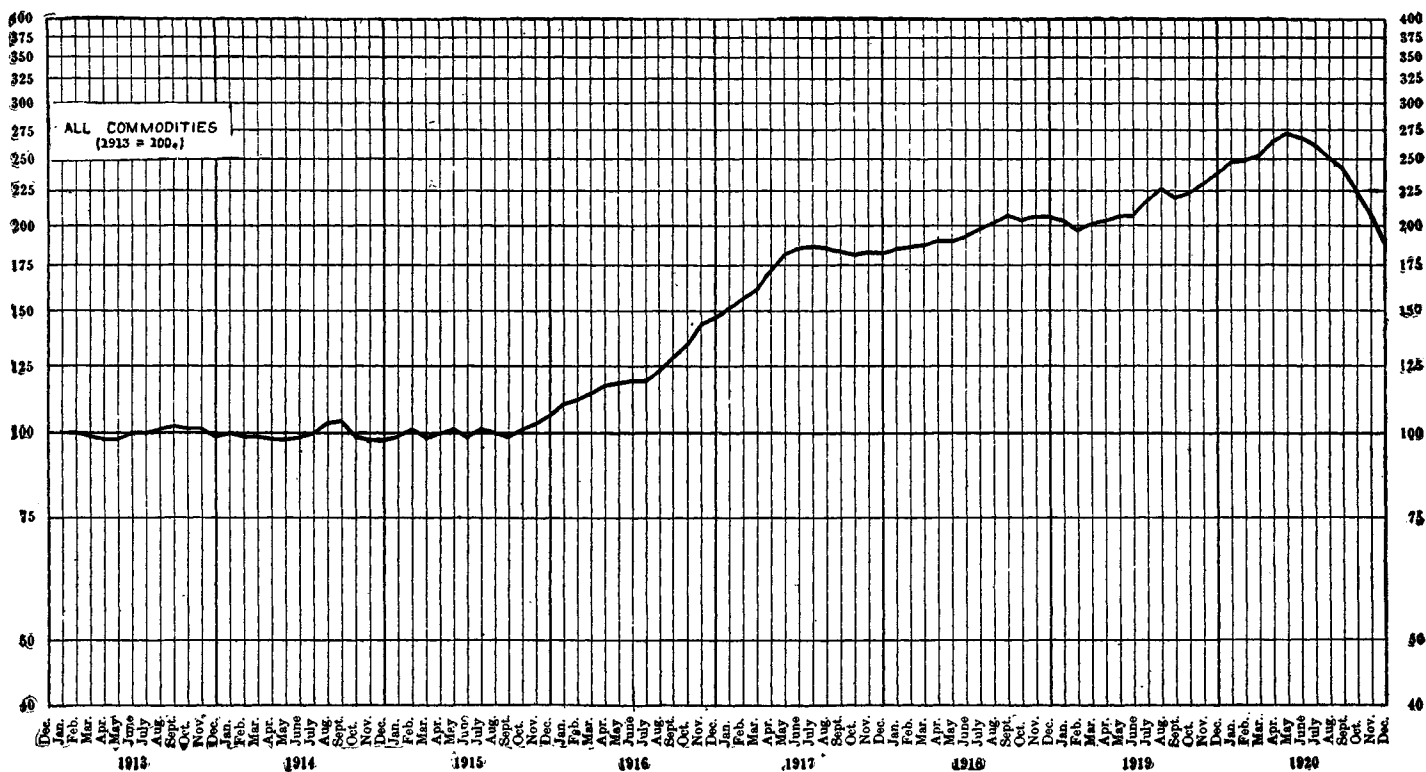


CHART 2A.

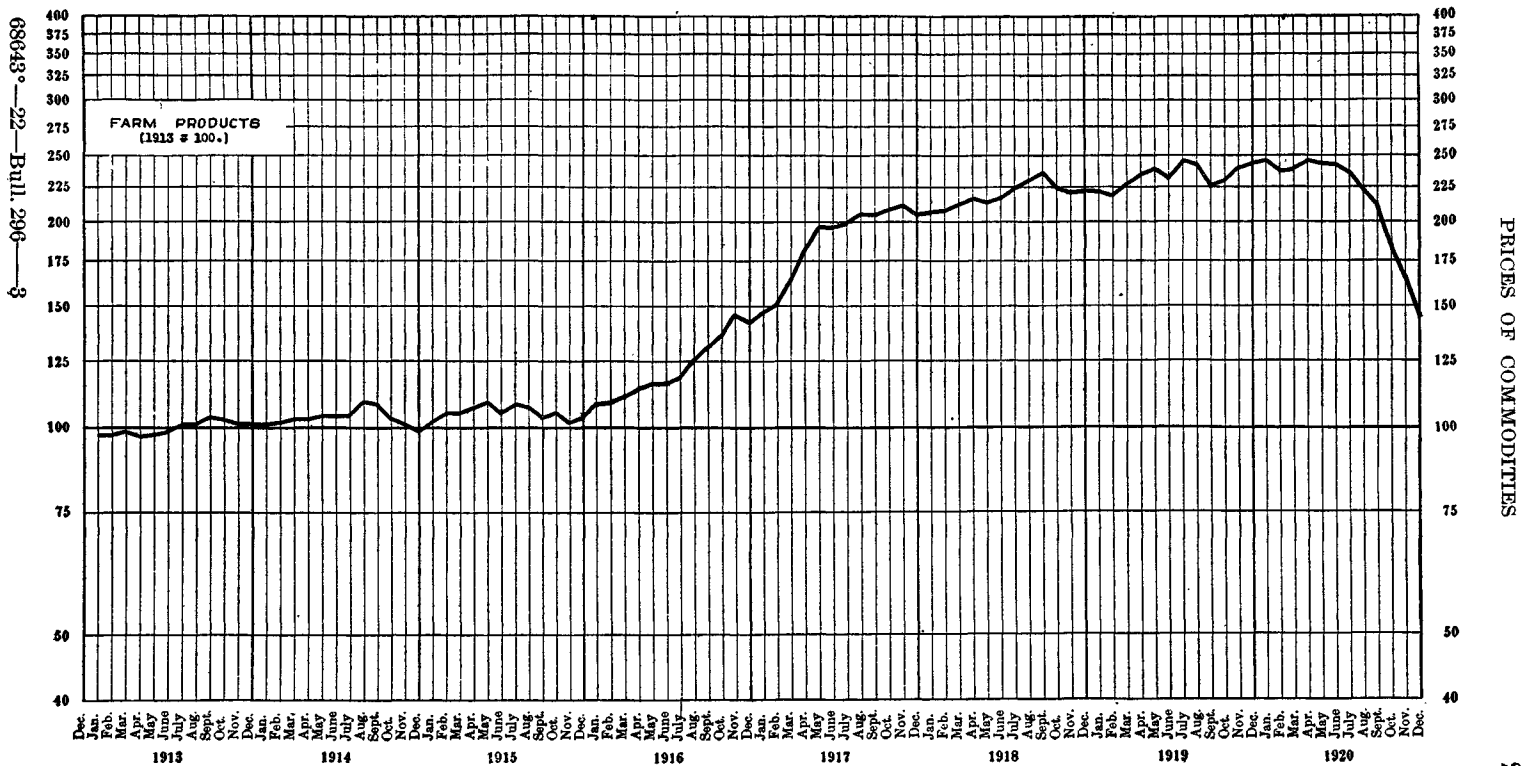


CHART 3A.

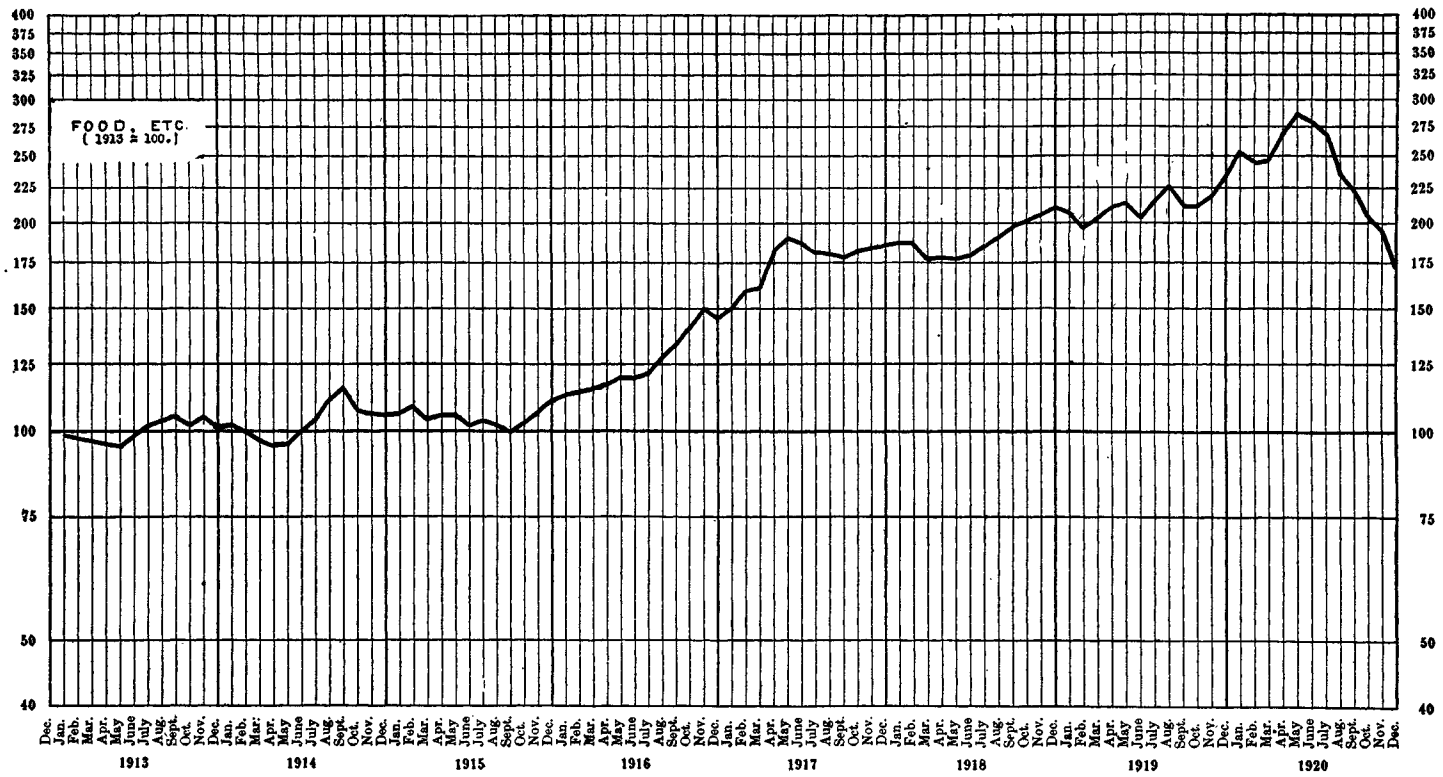
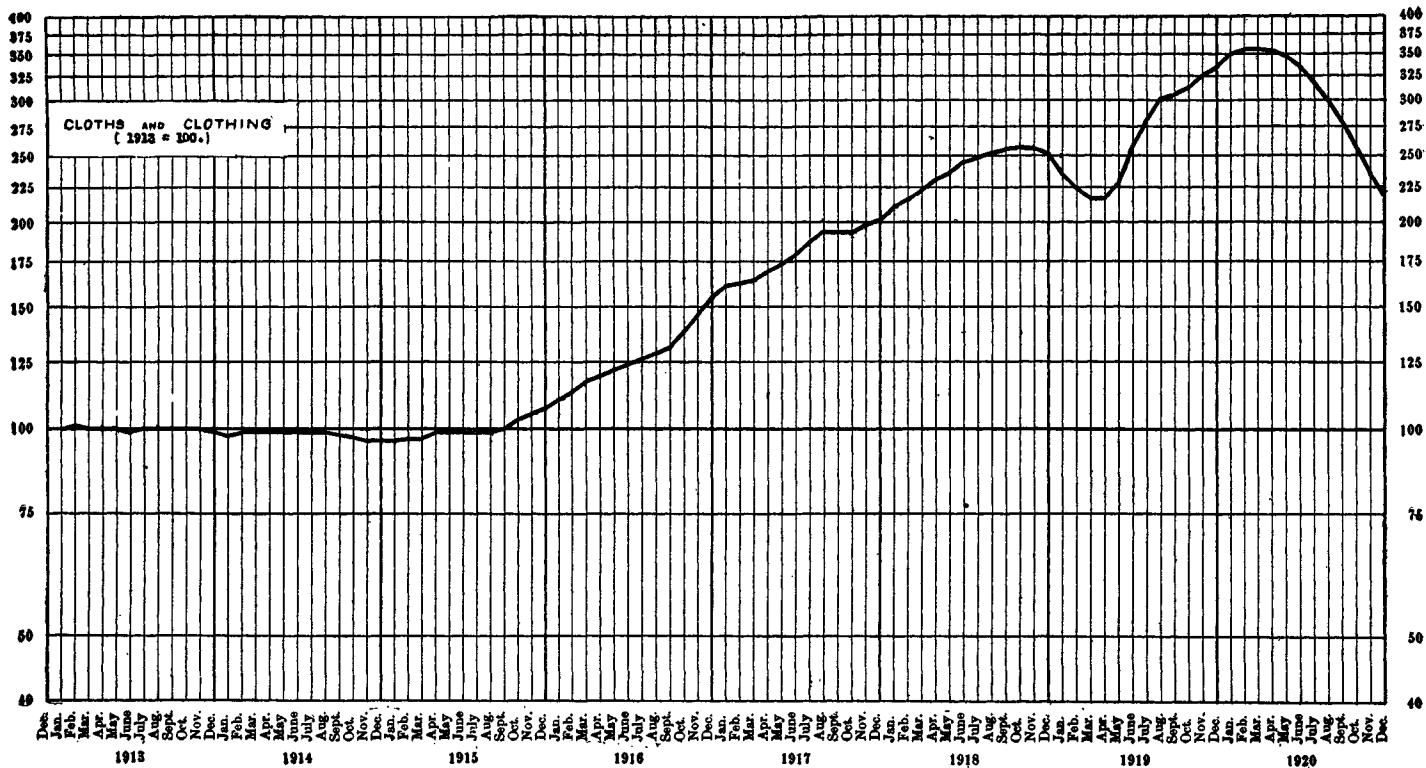


CHART 4A.



PRICES OF COMMODITIES.

CHART 5A.

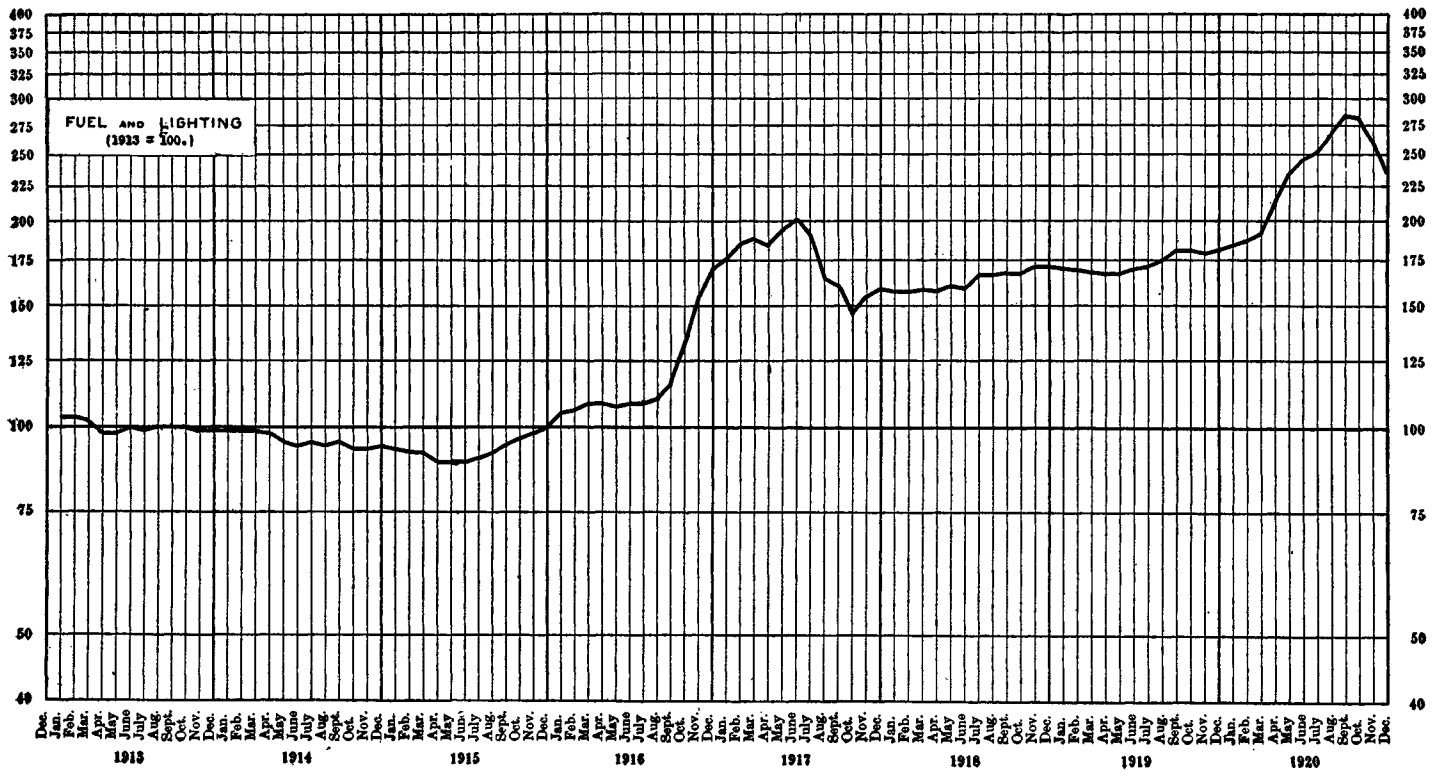
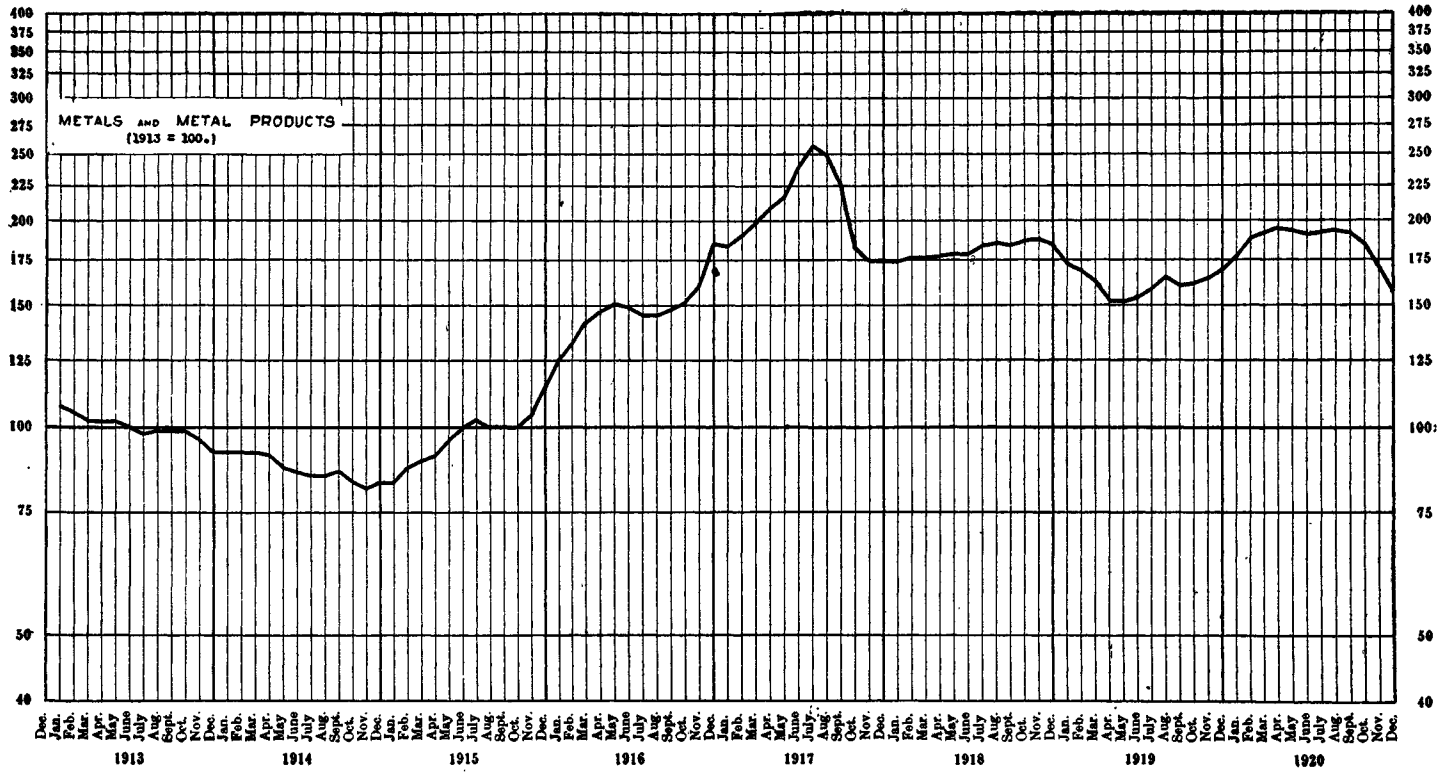


CHART 6A.



PRICES OF COMMODITIES.

CHART 7A.

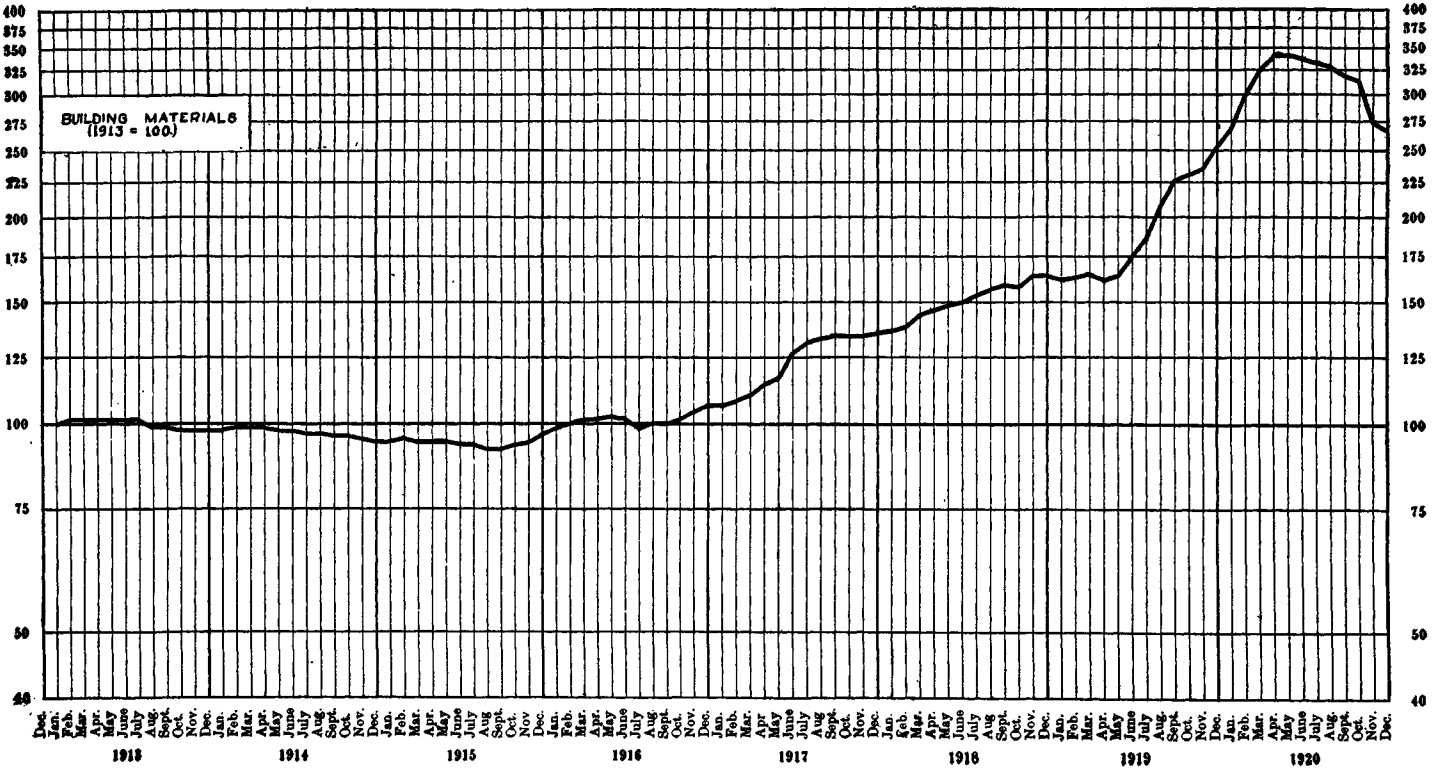
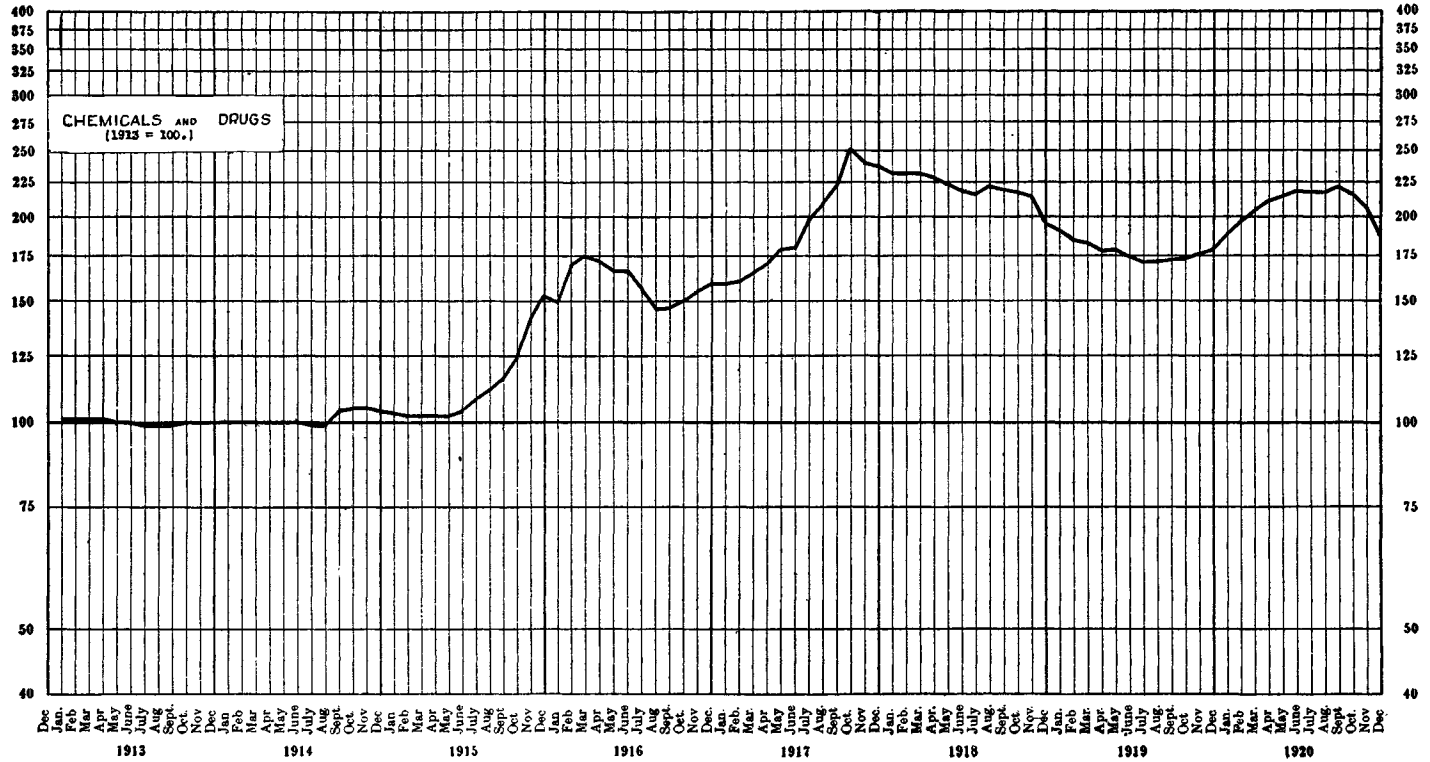


CHART 8A.



PRICES OF COMMODITIES.

CHART 9A.

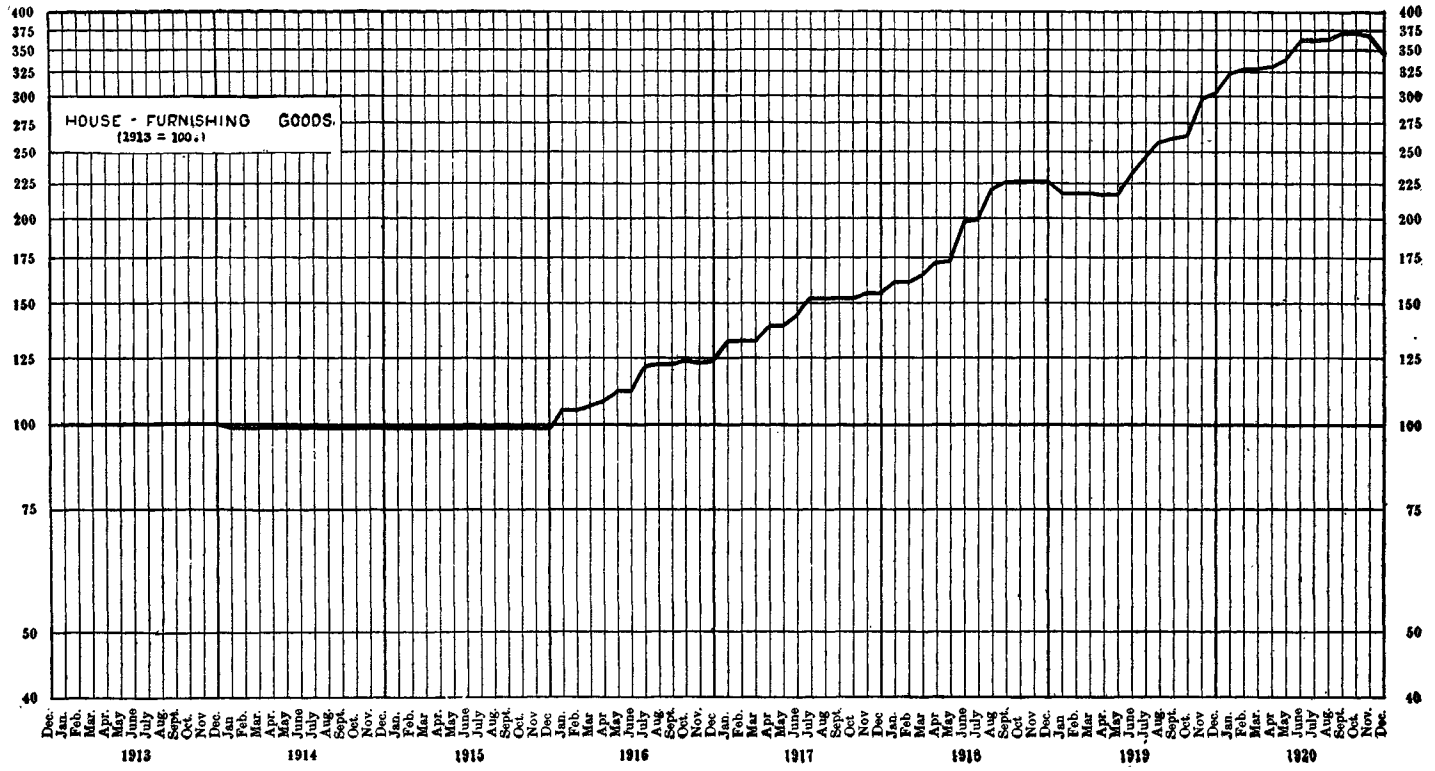
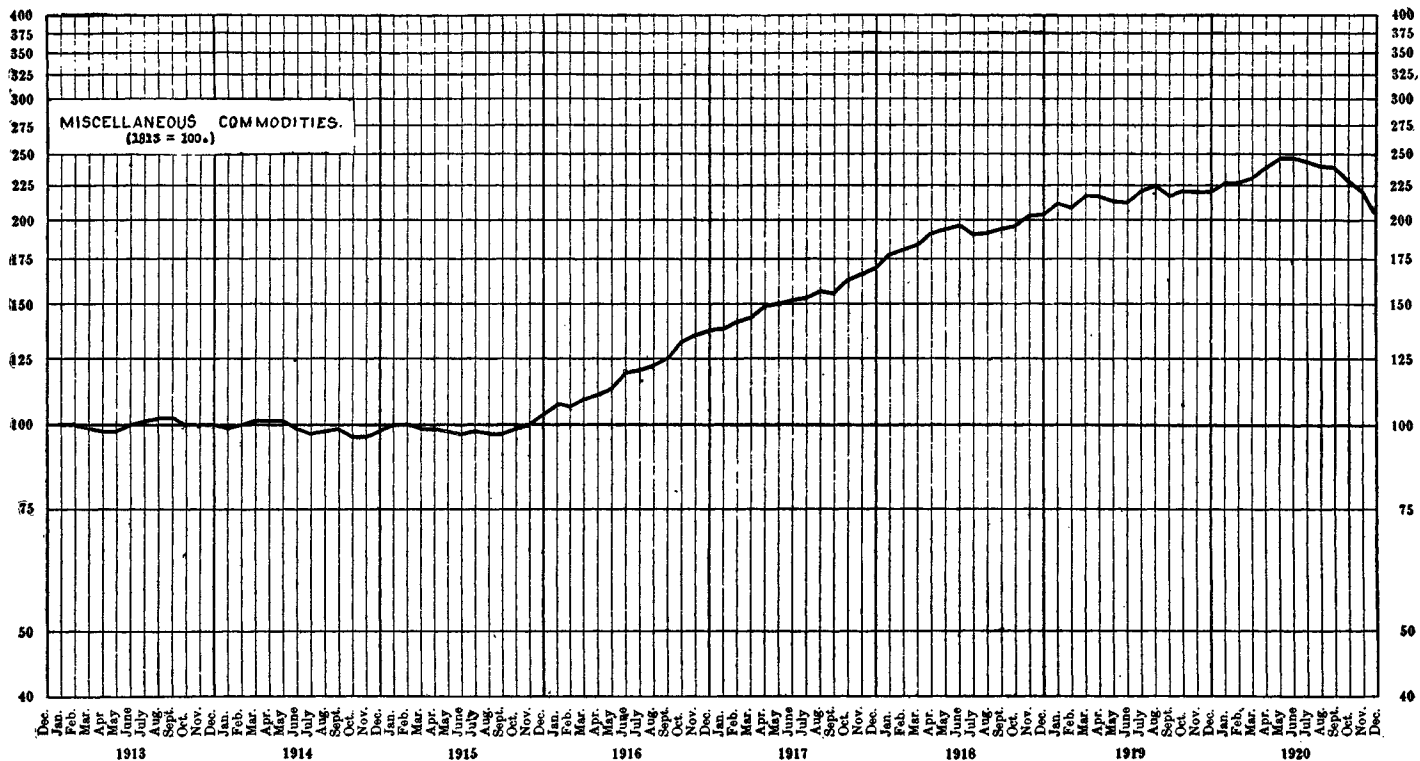


CHART 10A.



PRICES OF COMMODITIES.

TABLE 7.—WHOLESALE PRICE INDEXES OF IDENTICAL COMMODITIES IN RAW AND MANUFACTURED STATE, 1890 TO 1920.

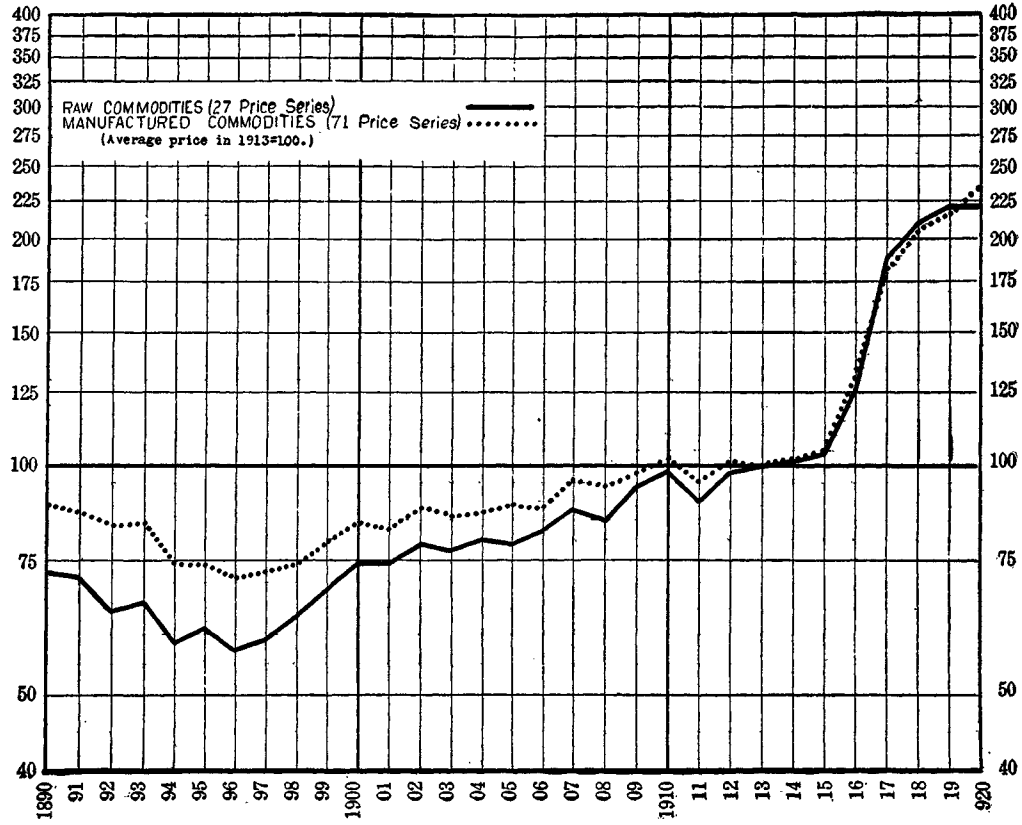
(Base: Estimated value in 1913=100.)

[For explanation of method used in computing these index numbers see pp. 2 and 3.]

Year.	Raw commodities (27 price series).		Manufactured commodities (70 price series).		All commodities (97 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	219	+ 5
1920.....	221	(¹)	233	+ 7	226	+ 3

¹ No change.

CHART 11.



PRICES OF COMMODITIES.

TABLE 8.—WHOLESALE PRICE INDEXES OF IDENTICAL COMMODITIES IN RAW AND MANUFACTURED STATE, BY MONTHS, 1913 TO 1920.

[For explanation of method used in computing these index numbers see pp. 2 and 3.]

Year and month.	Raw commodities (27 price series).		Manufactured commodities (70 price series).		All commodities (97 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.
1913.						
January.....	97		99		98	
February.....	99	+ 2	100	+ 1	99	+ 1
March.....	100	+ 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	108	- 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	+ 5
November.....	148	+ 5	150	+ 6	149	+ 6
December.....	146	- 1	150	(¹)	148	- 1

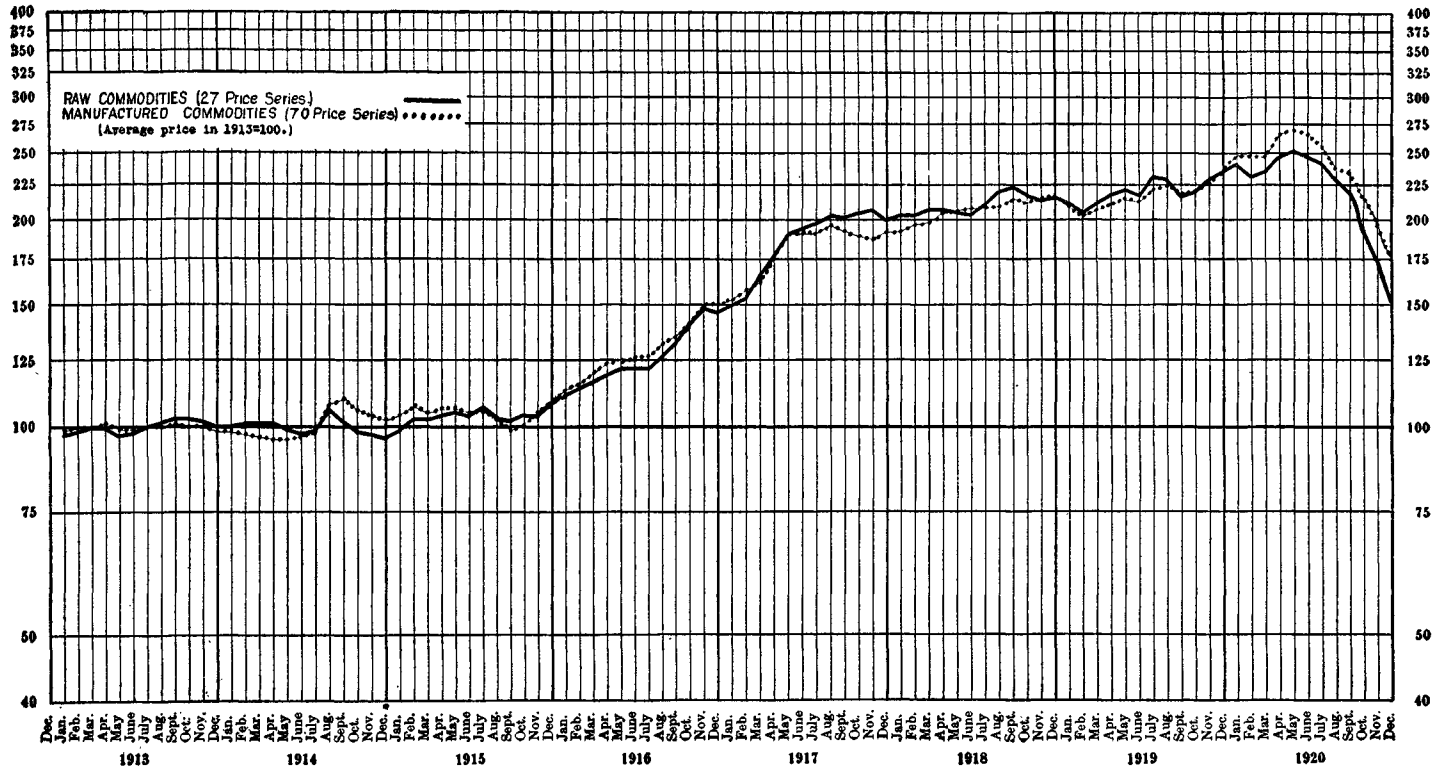
¹ No change.

TABLE 8.—WHOLESALE PRICE INDEXES OF IDENTICAL COMMODITIES IN RAW AND MANUFACTURED STATE, BY MONTHS, 1913 TO 1920—Concluded.

Year and month.	Raw commodities (27 price series).		Manufactured commodities (70 price series).		All commodities (97 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.						
January.....	150	+ 3	153	+ 2	152	+ 3
February.....	154	+ 3	157	+ 3	155	+ 2
March.....	166	+ 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
July.....	198	+ 2	191	(1)	195	+ 1
August.....	204	+ 3	195	+ 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
1920.						
January.....	242	+ 2	248	+ 5	245	+ 3
February.....	231	- 5	248	(1)	238	- 3
March.....	236	+ 2	247	(2)	241	+ 1
April.....	247	+ 5	266	+ 8	255	+ 6
May.....	251	+ 2	270	+ 2	259	+ 2
June.....	247	- 2	266	- 1	255	- 2
July.....	242	- 2	256	- 4	248	- 3
August.....	229	- 5	239	- 7	233	- 6
September.....	218	- 5	234	- 2	225	- 3
October.....	193	-11	214	- 9	202	-10
November.....	174	-10	196	- 8	183	- 9
December.....	152	-13	178	- 9	163	-11

¹ No change.² Less than one-half of 1 per cent change.

CHART 11A.



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 1920 synchronized to a remarkable degree with fluctuations in the prices of raw materials. In only two years, 1905 and 1906, did the manufactured commodities curve move in a direction contrary to that of the raw commodities curve, and in these two 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 from 1917 to 1919 these conditions were exactly reversed. In 1920 manufactured commodities again fluctuated at a relatively higher level than did raw commodities.

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 96 months for which index numbers are here given only 12 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 articles have followed those of raw materials since the beginning of the period.

AVERAGE WHOLESALE PRICES OF IMPORTANT COMMODITIES, 1890 TO 1920.

The average wholesale prices of individual commodities for each year from 1890 to 1920 and for each month of 1920 are shown in detail in Table 9, which follows. Monthly figures for the years from 1913 to 1919 have in most instances been published in previous bulletins of the Bureau.⁴ 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,

⁴ See Bulletins Nos. 149, 181, 200, 226 and 269.

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 and 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.

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 1920 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 1920 was found to be \$133.02. This total divided by 52 gives \$2.558 as the average price for 1920. 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.

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TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920.

[This table shows the average actual and the relative prices of each commodity, each year from 1890 to 1920 and each month in 1920. 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. 41-43.]

Year or month.	Farm products.															
	Cotton.				Flaxseed: No. 1.			Grain.								
	Middling: New Orleans.		Middling, upland: New York.					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 matling, average price per bushel.	Fair to good matling, 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			.283	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			.317	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			.183	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	.443		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	.588		84.8	.497	79.5			.318	84.6
1902.....			.089	66.8	1.503		114.5	.632		91.1	.597	95.5			.396	105.4
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	.485		69.9	.501	80.1			.299	79.6
1906.....			.110	86.2	1.103		84.1	.512		73.7	.463	74.1			.328	87.3
1907.....			.119	92.9	1.131		90.0	.766		110.4	.528	84.5			.450	119.8
1908.....			.105	81.8	1.202		91.6	.734		105.7	.684	109.5			.510	135.6
1909.....			.121	94.7	1.565		119.3	.674		97.1	.668	106.8			.481	123.0

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
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	.128	100.0		1.349	100.0	.694	\$0.625	100.0	.625	100.0	\$0.616	100.0	.376	100.0
1914.....	.113	88.7	.121	94.6		1.525	113.1		.615	98.4	.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		1.305	208.8	1.605	256.8	1.523	247.4	.775	206.1
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
1920.....	.330	259.9	.339	264.9		3.792	281.1		1.263	202.0	1.414	226.2	1.397	226.9	.796	211.8
January.....	.404	317.7	.393	307.1		5.106	378.5		1.494	238.9	1.503	240.4	1.475	239.6	.896	222.4
February.....	.394	310.6	.388	303.2		5.151	381.9		1.390	222.3	1.450	232.0	1.413	229.5	.833	221.7
March.....	.406	319.7	.414	323.7		5.057	374.9		1.518	242.8	1.579	252.5	1.552	252.1	.901	239.8
April.....	.414	326.3	.424	331.4		4.710	349.1		1.656	264.9	1.706	273.0	1.691	274.8	1.003	266.8
May.....	.404	318.0	.413	323.2		4.591	340.3		1.725	275.9	1.995	319.1	1.983	322.1	1.095	291.4
June.....	.403	317.3	.393	307.3		3.918	290.4		1.520	243.1	1.851	296.1	1.839	298.8	1.114	296.4
July.....	.395	311.0	.410	320.6		3.462	256.6		1.214	194.1	1.549	247.8	1.539	250.0	.935	248.8
August.....	.385	266.1	.360	281.1		3.264	242.0		1.085	173.5	1.541	246.5	1.531	248.7	.699	186.0
September.....	.271	213.1	.301	235.0		3.219	238.6		1.006	160.9	1.315	210.4	1.294	210.2	.585	155.5
October.....	.209	164.4	.226	176.8		2.839	210.4		.923	147.5	.888	142.0	.878	142.6	.530	141.0
November.....	.178	140.2	.190	148.4		2.285	169.4		.867	138.7	.807	129.1	.800	130.0	.516	137.3
December.....	.144	113.7	.155	120.8		2.059	152.6		.779	124.5	.755	120.8	.734	119.3	.494	131.6

CHART 12.

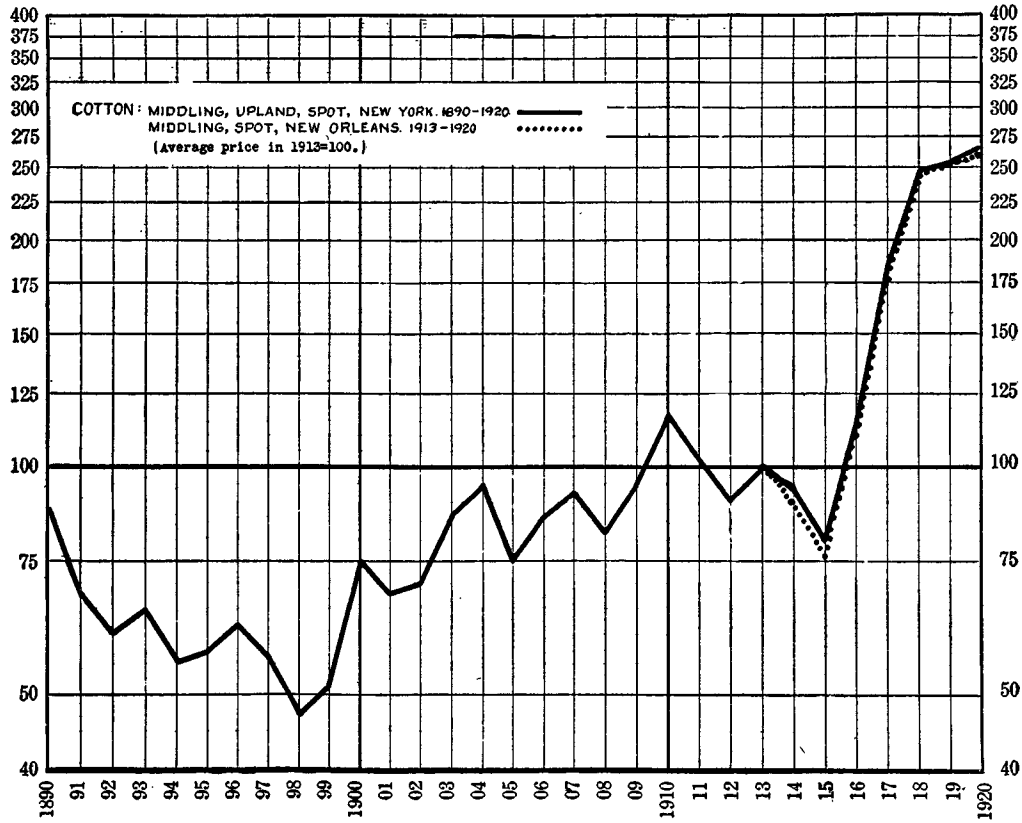
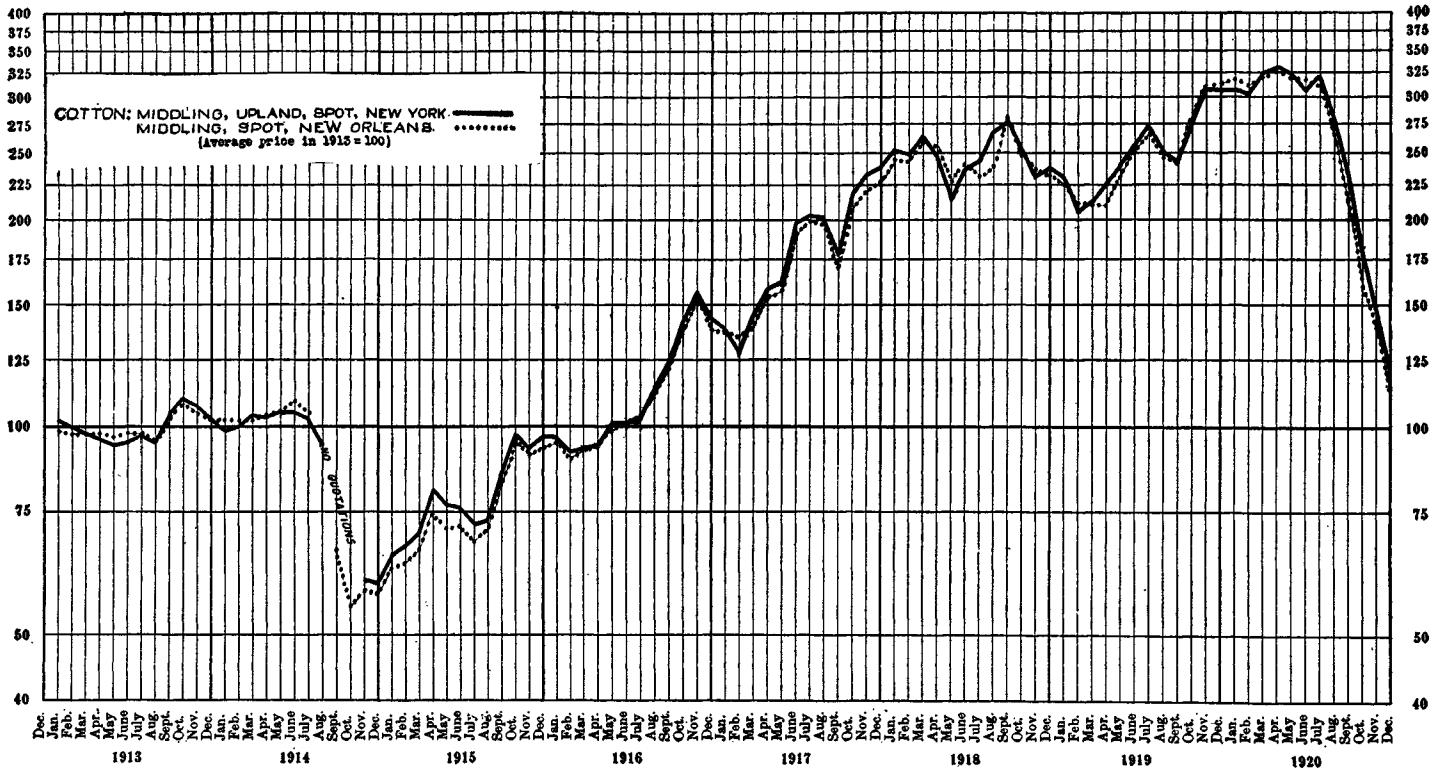


CHART 12A.



AVERAGE WHOLESALE PRICES OF COMMODITIES.

CHART 13.

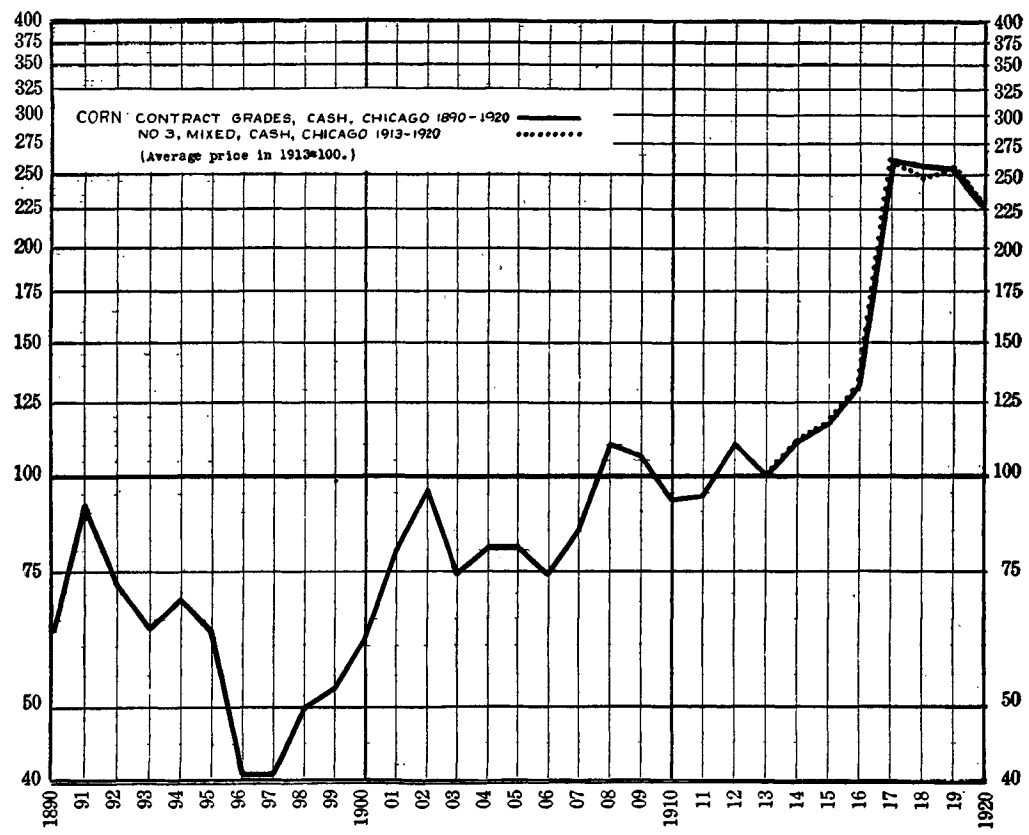
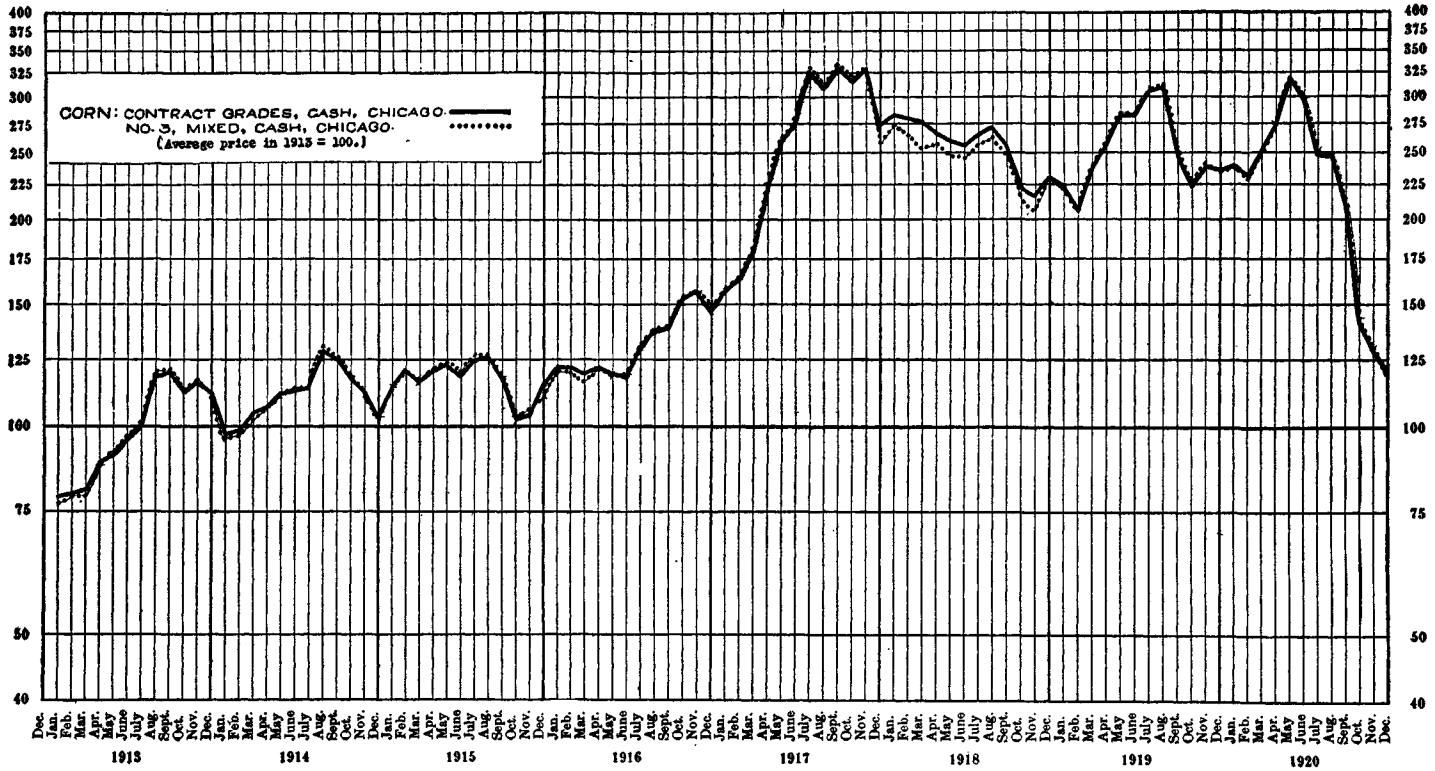


CHART 13A.



AVERAGE WHOLESALE PRICES OF COMMODITIES.

CHART 14.

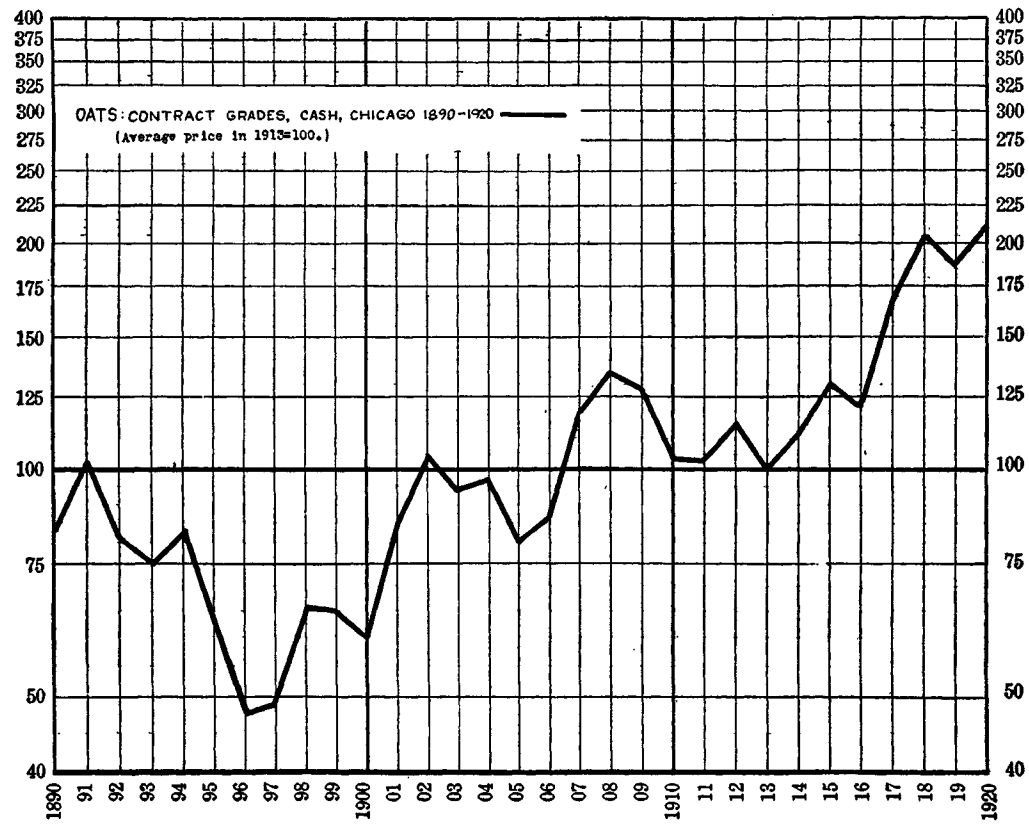
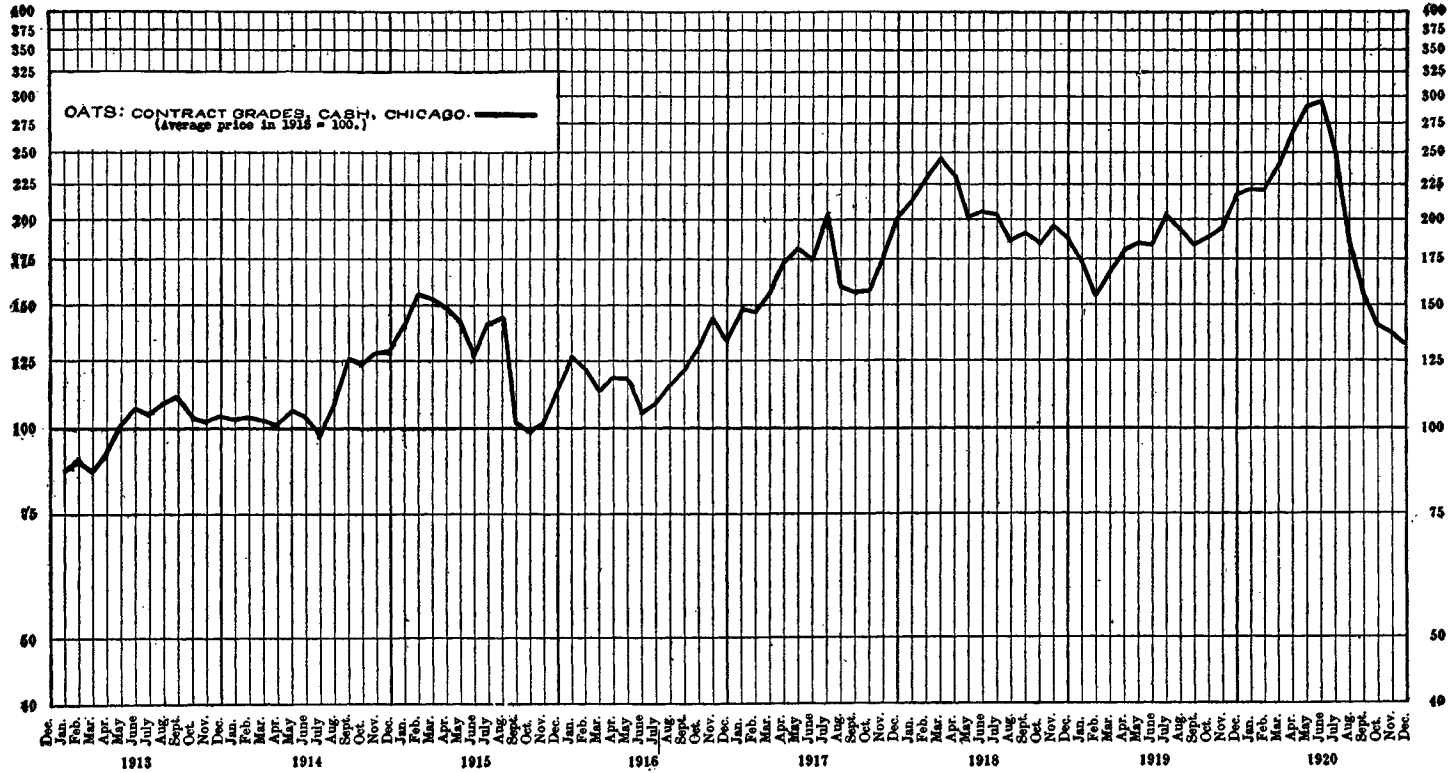


CHART 14A.



AVERAGE WHOLESALE PRICES OF COMMODITIES.

CHART 15.

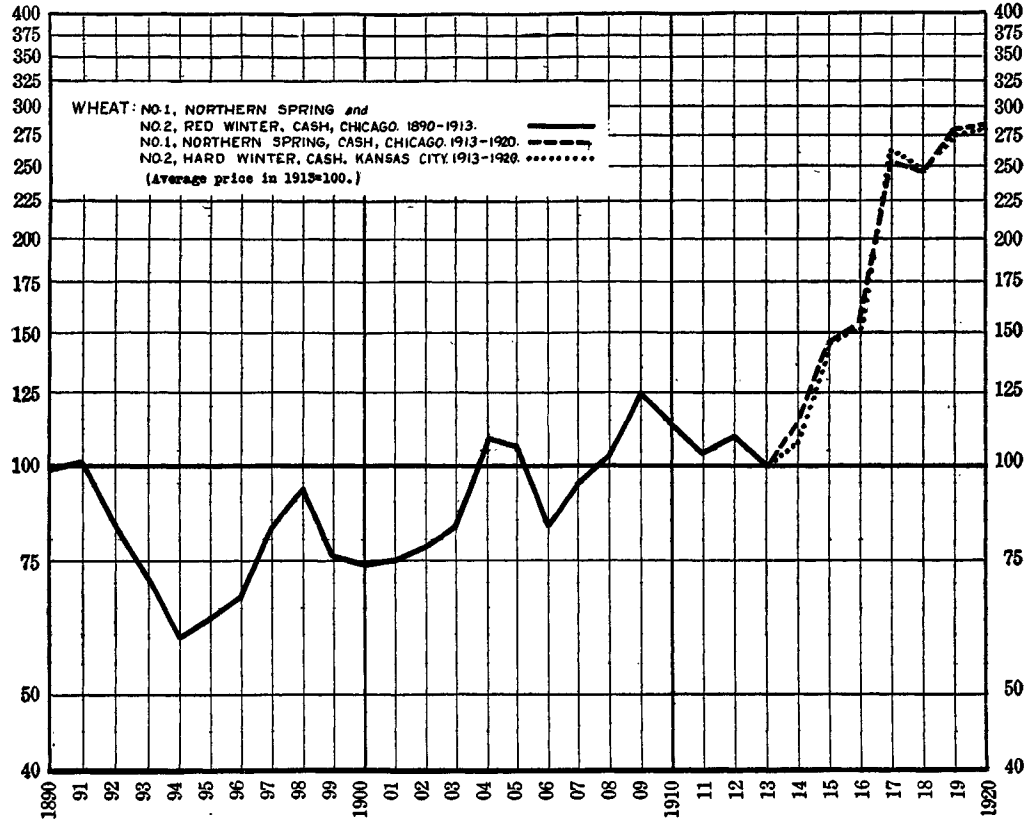
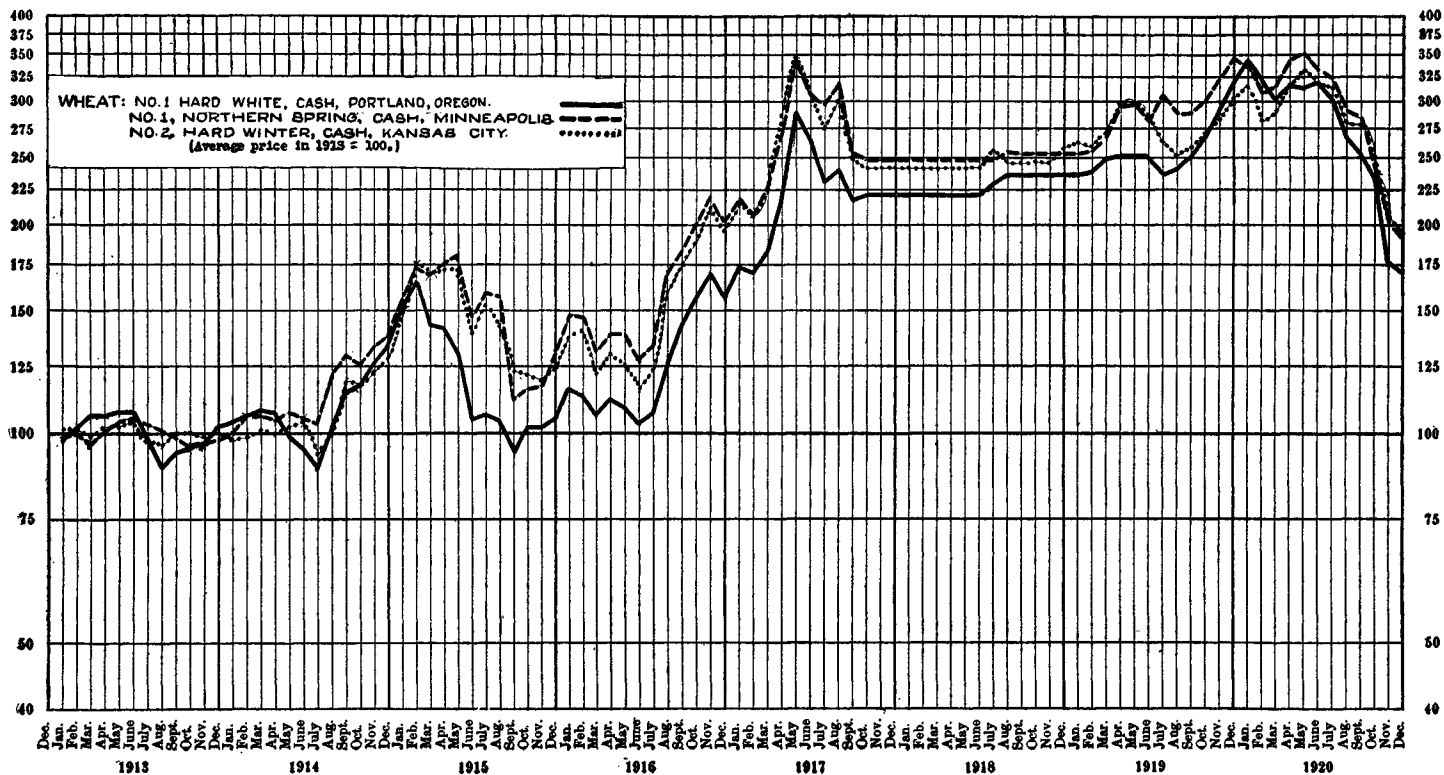


CHART 15A.



AVERAGE WHOLESALE PRICES OF COMMODITIES.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—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: No. 1 hard white, cash, Portland, Oreg.		Alfalfa: No. 1.		Clover, mixed: 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.	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	.677	.....	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	1.039	.....	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	\$15.583	100.0		
1914.....	.768	120.6		1.041	114.0	1.005	101.9	.939	107.1	1.003	114.8	1.009	108.6	14.375	101.3	17.292	111.0		
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	17.958	115.2		
1916.....	1.113	174.9		1.417	155.1	1.351	136.9	1.329	151.6	1.411	161.5	1.175	126.5	14.577	102.8	16.000	102.7		
1917.....	1.871	294.1		2.321	294.2	2.278	231.0	2.296	261.8	2.325	266.1	2.059	221.6	24.610	173.5	19.948	128.0		
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	26.708	171.4		
1919.....	1.534	241.1		2.563	290.7	2.357	239.0	2.418	275.8	2.566	293.8	2.398	258.1	31.942	225.2	30.863	198.0		
1920.....	1.873	294.4		2.601	284.9	2.523	255.8	2.455	280.0	2.558	292.9	2.575	277.1	30.293	213.5	33.091	212.3		
January.....	1.766	277.5		3.100	339.5	2.634	267.0	2.766	315.5	2.931	335.6	3.200	344.5	35.750	252.0	32.719	210.0		
February.....	1.568	246.5		2.623	287.2	2.490	252.5	2.461	280.7	2.688	307.7	3.006	323.0	34.500	243.2	34.938	224.2		
March.....	1.744	274.1		2.655	290.8	2.500	253.5	2.545	290.3	2.755	315.4	2.800	301.4	33.688	237.5	36.813	236.2		
April.....	2.007	315.5		3.025	331.3	2.773	281.1	2.789	318.1	3.006	344.2	2.938	316.2	34.000	239.7	40.375	259.1		
May.....	2.174	341.7		3.231	353.9	2.975	301.6	2.929	334.1	3.075	352.0	2.913	313.5	35.300	248.8	42.188	270.7		
June.....	2.208	347.1		3.006	329.2	2.895	293.5	2.805	319.9	2.900	332.0	2.960	318.6	31.813	224.2	38.950	249.9		
July.....	2.232	350.9		2.868	314.0	2.805	284.4	2.748	313.4	2.831	324.1	2.813	302.8	27.500	193.9	34.500	221.4		
August.....	1.933	308.6		2.571	281.5	2.474	250.8	2.452	279.7	2.550	291.9	2.490	267.0	29.313	206.6	31.200	200.2		
September.....	1.945	305.5		2.432	271.8	2.492	252.7	2.450	279.4	2.490	285.1	2.363	254.3	27.813	196.1	28.563	183.3		
October.....	1.696	266.5		2.162	236.8	2.205	223.5	2.079	237.1	2.106	241.1	2.175	234.1	24.300	171.3	27.000	173.3		
November.....	1.577	247.9		1.810	198.2	2.057	208.6	1.793	204.5	1.753	200.7	1.630	175.5	25.500	179.8	27.000	173.3		
December.....	1.598	251.2		1.770	193.9	2.013	204.0	1.701	194.1	1.681	192.4	1.575	169.5	23.625	166.5	23.375	150.0		

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—Continued.

Year or month.	Farm products.														
	Hay.		Hides.						Hops.				Live stock (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.	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			5.435	61.4
1896	10.327	64.4				.081	44.1			.088	32.9			4.596	51.5
1897	8.442	52.7				.100	54.2			.116	43.6			5.226	58.5
1898	8.352	52.0				.115	62.6			.162	60.9			5.373	60.2
1899	10.075	62.9				.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	19.664	122.7				.143	80.3			.365	137.1			7.234	81.0
1912	20.410	127.3				.176	95.7			.410	154.0			9.359	104.8
1913	16.029	100.0	\$0.189	100.0		.184	100.0	\$0.181	100.0	.266	100.0	\$0.172	100.0	8.929	100.0
1914	15.686	97.9	.210	111.3		.196	106.7	.192	105.9	.396	148.8	.153	88.8	9.652	103.1

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	-----	.262	142.4	.239	132.0	.284	106.7	.103	60.1	10.420	116.7
1917.....	20.846	130.1	.406	215.3	\$1.371	.327	178.0	.312	172.2	.533	200.3	.129	75.0	13.831	154.9
1918.....	28.582	178.3	.371	196.8	1.242	.301	163.8	.280	154.6	.385	144.6	.179	104.2	17.343	194.2
1919.....	32.184	200.8	.685	363.0	1.904	.393	213.8	.357	197.5	.588	220.7	.555	322.7	18.668	209.0
1920.....	36.098	225.2	.368	195.3	1.723	.312	169.8	.271	150.0	.799	300.2	.732	425.8	15.907	178.2
January.....	31.875	198.9	.745	395.0	2.388	.400	217.5	.335	185.2	.825	309.8	.850	494.5	17.656	197.7
February.....	34.250	213.7	.663	351.3	2.488	.403	218.9	.340	187.9	.823	308.9	.800	465.4	16.219	181.6
March.....	34.600	215.9	.540	286.3	2.367	.364	197.9	.312	172.5	.841	315.8	.792	460.7	15.325	171.6
April.....	41.875	261.2	.525	278.4	2.375	.361	196.5	.325	179.7	.994	373.2	.943	548.3	14.531	162.7
May.....	45.375	283.1	.450	238.6	2.263	.354	192.4	.338	186.6	1.025	384.9	1.000	531.7	13.400	150.1
June.....	41.500	258.9	.305	161.7	1.625	.341	185.4	.337	186.3	.985	369.9	1.000	551.7	16.206	181.5
July.....	38.125	237.9	.306	162.4	1.488	.294	160.1	.276	152.7	.949	356.3	.963	559.9	16.419	183.9
August.....	38.700	241.4	.229	121.6	1.350	.285	155.0	.249	137.5	.848	318.4	.788	458.4	16.850	188.7
September.....	33.875	211.3	.229	121.4	1.350	.284	154.4	.239	132.1	.703	263.8	.531	309.1	17.388	194.7
October.....	31.500	196.5	.184	97.5	1.231	.255	138.7	.194	107.1	.598	224.4	.388	225.8	17.281	193.6
November.....	31.800	198.4	.169	89.5	1.050	.233	126.4	.163	89.8	.540	202.8	.373	216.7	16.525	185.1
December.....	28.000	174.7	.141	74.8	.870	.190	103.3	.160	88.4	.459	172.3	.261	152.0	13.469	150.9

¹ No relative price computed.

CHART 16.

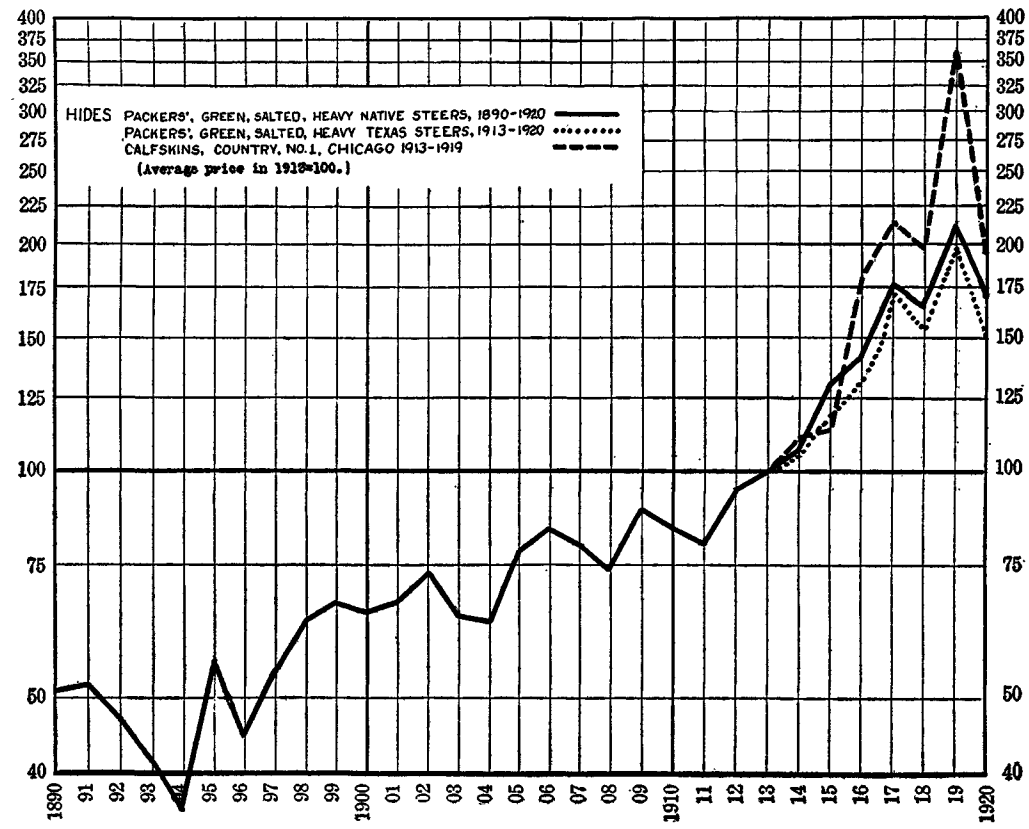
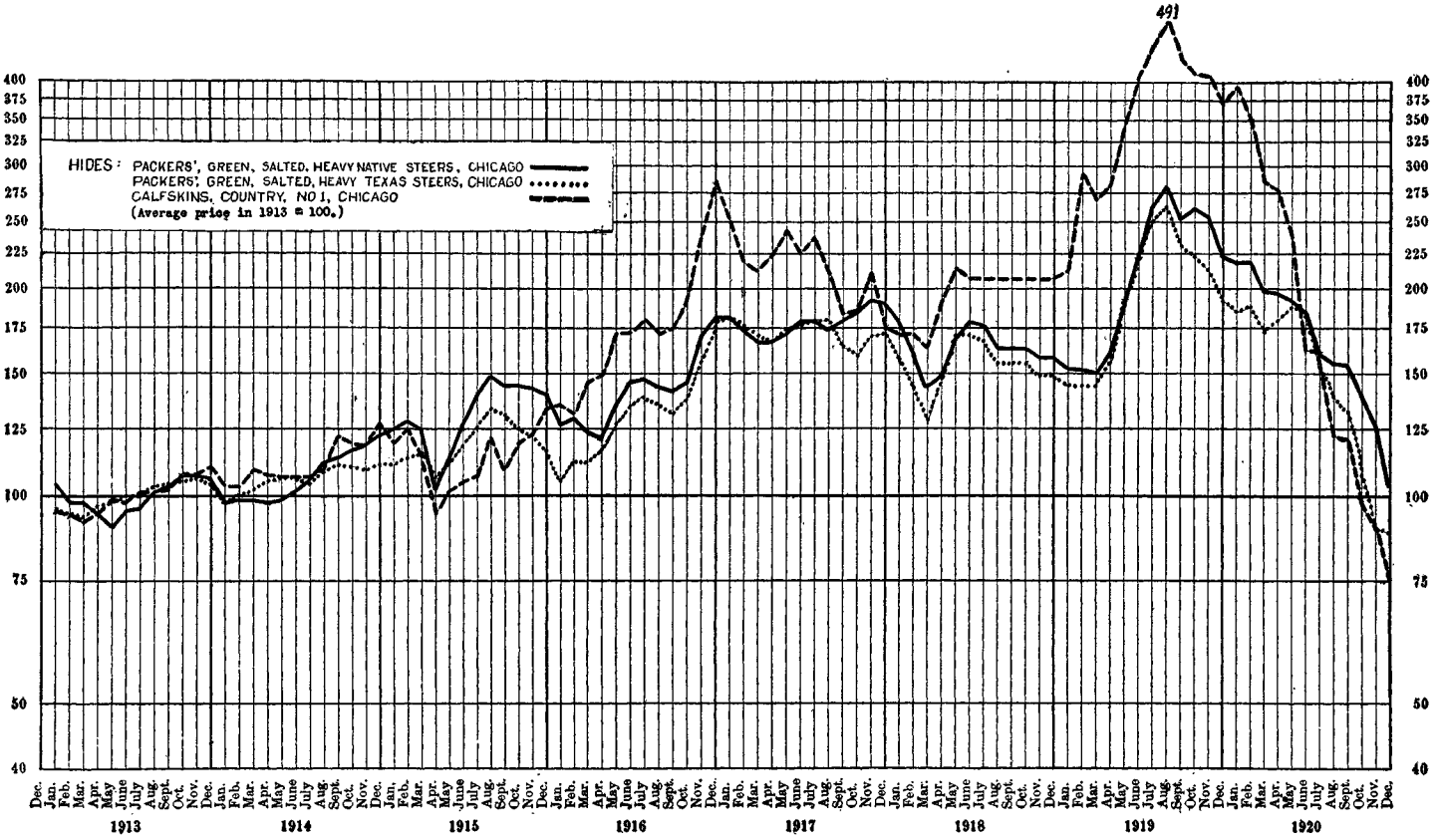


CHART 16A.

68643°—22—Bull. 296—5



AVERAGE WHOLESALE PRICES OF COMMODITIES.

CHART 17.

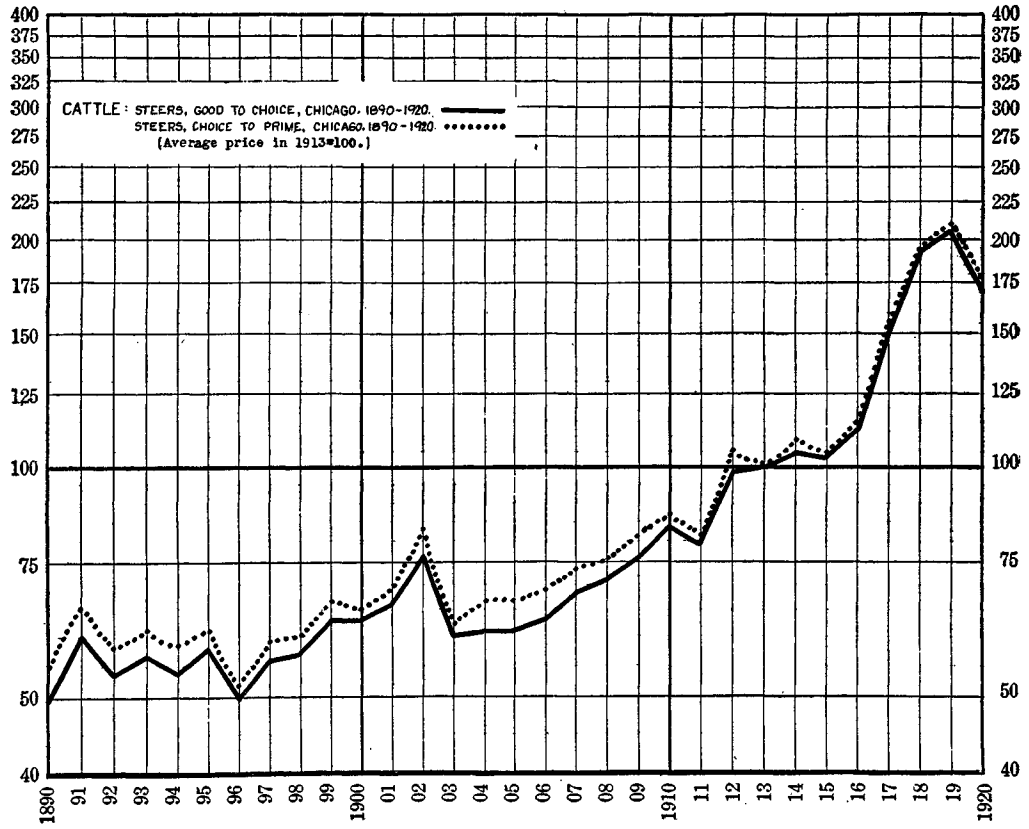
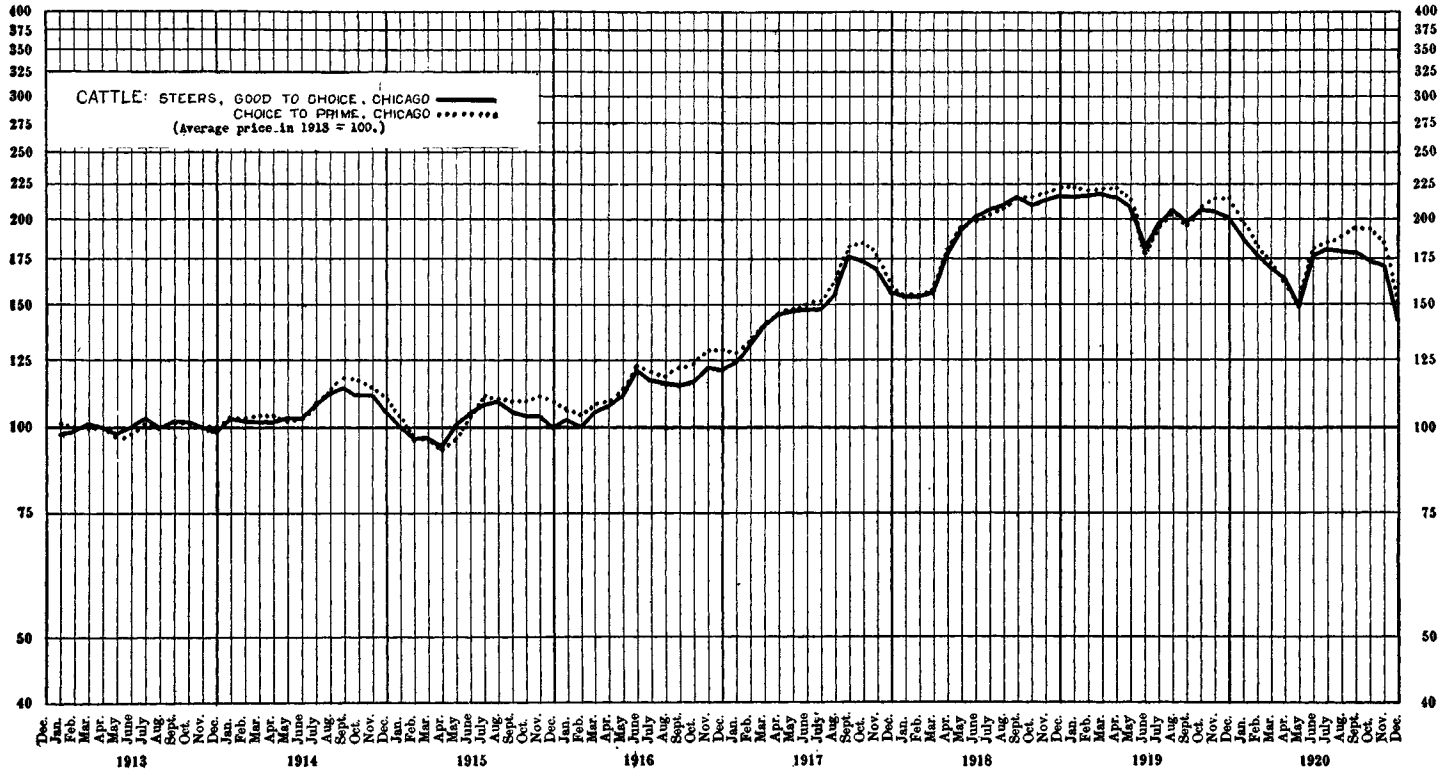


CHART 17A.



AVERAGE WHOLESALE PRICES OF COMMODITIES.

CHART 18.

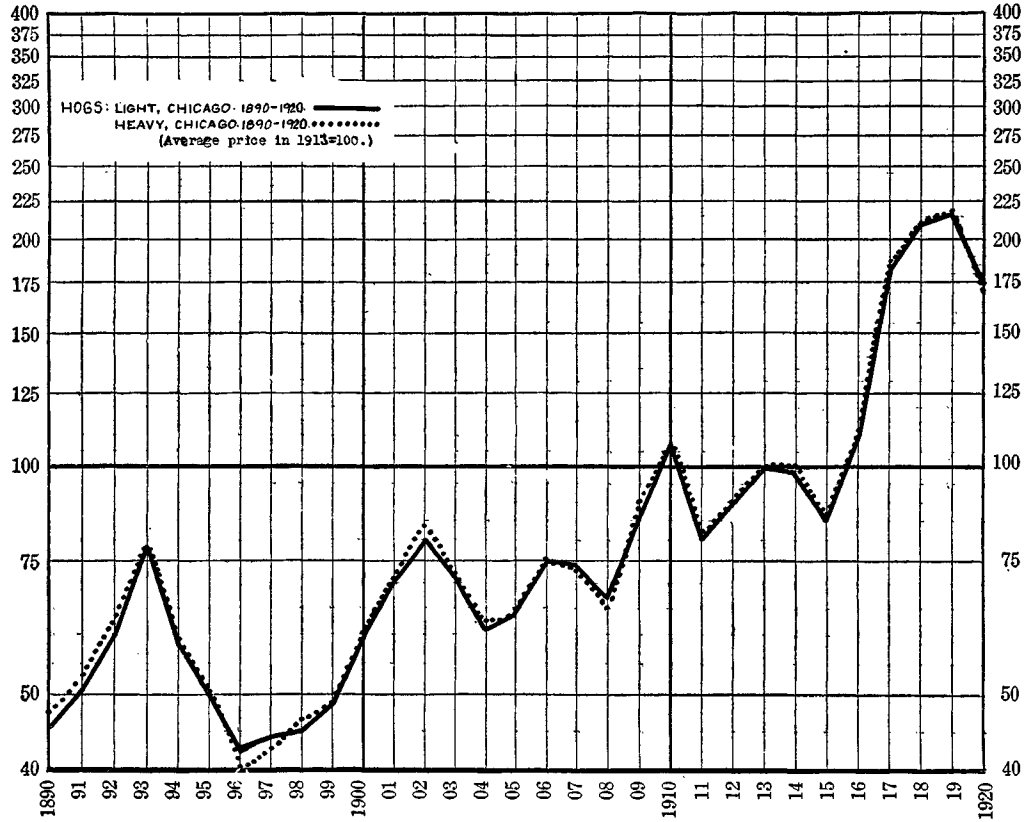
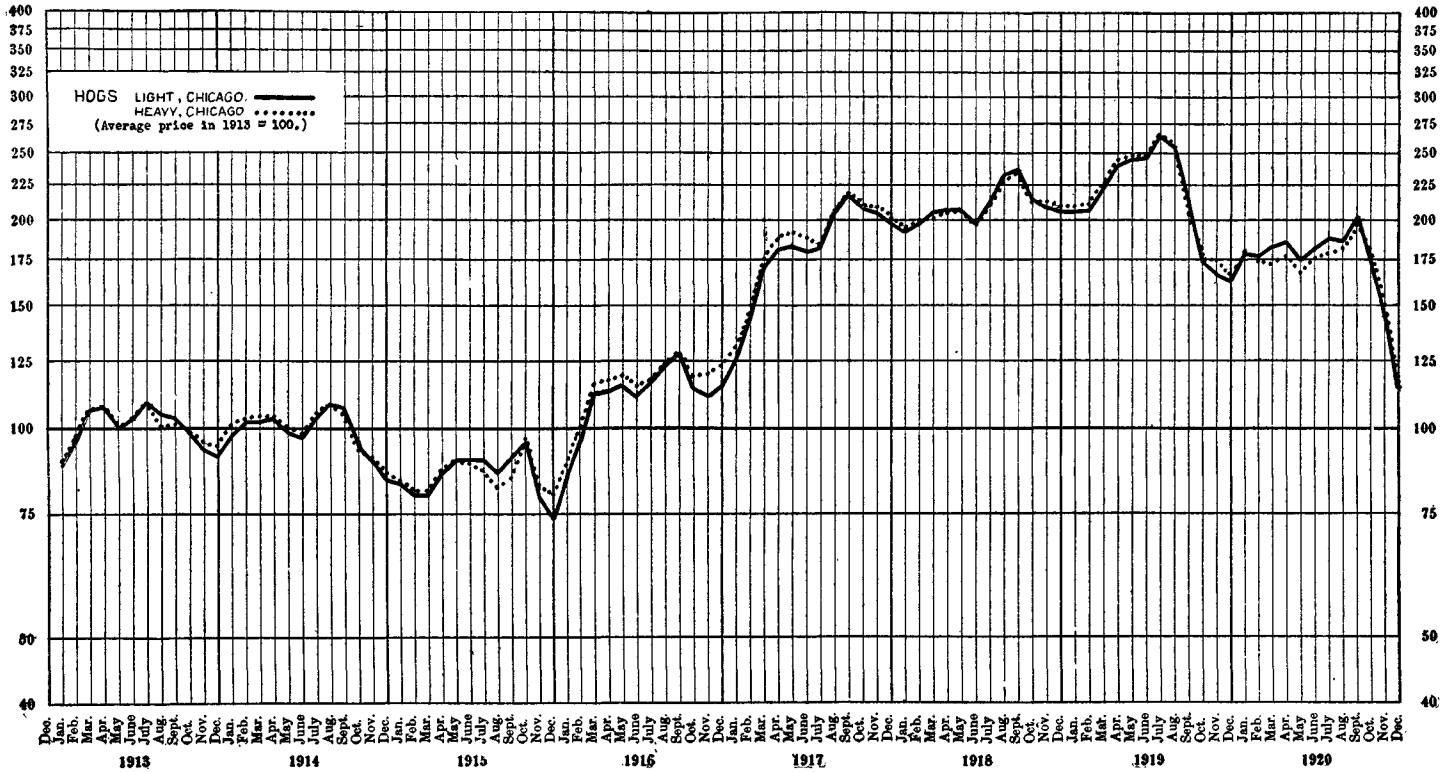


CHART 18A.



AVERAGE WHOLESALE PRICES OF COMMODITIES.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—Continued.

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	\$4.138	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	3.759	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	5.580	65.7	5.958	71.2	5.913	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			81.3			3.710		81.4
1904	5.192	61.0	5.155	61.6	5.143	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	6.216	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				4.812				4.951	92.6
1909	6.453	75.9	7.572	90.5	7.361	87.1				5.271				5.430	101.6
1910	7.017	82.5	8.943	106.9	9.009	106.6				5.395				5.544	103.7
1911	6.727	79.1	6.747	80.7	6.726	79.6				3.941				4.280	80.0
1912	8.402	98.8	7.595	90.8	7.552	89.3				4.901				4.928	92.2
1913	8.507	100.0	8.365	100.0	8.454	100.0				5.301				5.347	100.0
1914	9.039	106.2	8.361	99.9	8.382	99.1					\$4.687			5.830	109.0
										107.6				8.115	104.1

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
1920.....	14.486	170.3	14.187	169.6	14.711	174.0	.....	.....	8.744	186.6	15.904	204.1	.....	10.443	195.3
January.....	15.938	187.3	15.094	180.4	15.125	178.9	.....	.....	10.875	232.0	19.594	251.4	.....	12.625	236.1
February.....	14.969	176.0	14.513	173.5	14.981	177.2	.....	.....	13.063	278.7	20.519	263.3	.....	14.781	276.4
March.....	14.400	169.3	14.435	172.6	15.500	183.3	.....	.....	13.525	288.6	19.400	248.9	.....	14.675	274.4
April.....	13.906	163.5	14.806	177.0	15.713	185.9	.....	.....	14.250	304.0	20.250	259.8	.....	15.656	292.8
May.....	12.600	148.1	13.975	167.1	14.755	174.5	.....	.....	12.525	267.2	18.515	237.5	.....	13.600	254.3
June.....	15.031	176.7	14.725	176.0	15.350	181.6	.....	.....	7.344	156.7	14.969	192.0	.....	8.688	162.5
July.....	15.381	180.8	14.856	177.6	15.888	187.9	.....	.....	6.594	140.7	14.719	188.8	.....	8.625	161.3
August.....	15.350	180.4	15.130	180.9	15.735	186.1	.....	.....	6.575	140.3	13.300	170.6	.....	8.375	156.6
September.....	15.250	179.3	16.544	197.8	17.069	201.9	.....	.....	5.544	118.3	13.388	171.8	.....	7.344	137.3
October.....	14.688	172.7	14.775	176.6	14.788	174.9	.....	.....	5.219	111.3	12.531	160.8	.....	7.381	138.0
November.....	14.575	171.3	12.120	144.9	12.140	143.6	.....	.....	5.150	109.9	12.150	155.9	.....	7.250	135.6
December.....	12.094	142.2	9.538	114.0	9.663	114.3	.....	.....	3.563	76.0	11.581	148.6	.....	5.781	108.1

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—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.....									1.991		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	.066	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.....									1.920		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	105.1
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	\$15.063	114.1	2.320		96.9	.065		100.0	.065	100.0
1909.....					.160	95.4	17.598	133.3	2.450		102.4		.065	100.6	.065	100.6
1910.....					.169	101.0	15.537	117.7	2.399		100.2		.070	107.7	.070	107.7
1911.....					.145	86.3	11.346	85.9	2.289	\$3.814	95.6		.070	107.7	.065	100.0
1912.....					.149	88.7	11.428	86.6		4.661	116.8		.065	100.0	.065	100.0
1913.....	\$0.036	100.0	\$0.154	100.0	.167	100.0	13.202	100.0		3.990	100.0		.065	100.0	.065	100.0
1914.....	.040	113.2	.145	94.2	.165	98.6	14.654	111.0		4.033	101.1		.065	100.0	.065	100.0

1915.....	.035	97.5	.137	88.6	.161	96.4	13.789	104.4	.....	5.813	145.7	.....	.071	109.7	.071	109.7
1916.....	.036	101.4	.164	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
1920.....	.081	229.0	.308	199.8	.377	225.3	34.183	258.9	.....	7.430	186.2	.....	.175	269.2	.175	269.2
January.....	.098	276.3	.298	193.1	.374	223.3	39.000	295.4	.....	7.844	196.6	.....	.160	246.2	.160	246.2
February.....	.098	274.6	.339	219.9	.413	246.4	38.000	287.8	.....	8.000	200.5	.....	.160	246.2	.160	246.2
March.....	.093	260.6	.388	251.8	.418	249.9	37.000	280.3	.....	7.700	193.0	.....	.160	246.2	.160	246.2
April.....	.093	260.6	.386	250.2	.501	299.3	35.000	265.1	.....	7.500	188.0	.....	.160	246.2	.160	246.2
May.....	.093	260.6	.358	232.0	.386	230.8	33.500	253.8	.....	7.750	194.3	.....	.160	246.2	.160	246.2
June.....	.086	240.8	.318	206.4	.375	224.0	32.500	246.2	.....	8.150	204.3	.....	.190	292.3	.190	292.3
July.....	.085	239.4	.308	199.9	.351	209.7	32.500	246.2	.....	8.188	205.2	.....	.190	292.3	.190	292.3
August.....	.083	233.8	.333	216.1	.378	225.5	32.500	246.2	.....	8.050	201.8	.....	.190	292.3	.190	292.3
September.....	.083	232.4	.305	197.9	.385	230.0	32.500	246.2	.....	7.563	189.6	.....	.190	292.3	.190	292.3
October.....	.070	197.2	.233	151.3	.292	174.3	32.500	246.2	.....	6.688	167.6	.....	.190	292.3	.190	292.3
November.....	.053	147.9	.212	137.6	.349	208.4	32.500	246.2	.....	6.000	150.4	.....	.190	292.3	.190	292.3
December.....	.047	131.3	.214	138.7	.291	173.8	32.500	246.2	.....	5.688	142.6	.....	.160	246.2	.160	246.2

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—Continued.

Year or month.	Food, etc.												
	Bread.							Butter.					
	Loaf: before baking, Chicago.		Loaf: before baking—			Loaf: before baking, New Orleans, average price ¹ per pound	Loaf: before baking, New York.		Loaf: before baking, San Francisco, average price ¹ per pound.	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. ¹		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		94.2		.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	.044	104.0	.294	92.6	.273	91.7	

1915.....	.044	(1)		.040	112.4	.039	.048	112.0	.041	.293	92.2	.273	91.7
1916.....	.047	(1)		.045	126.1	.040	.048	112.5	.042	.334	105.4	.318	107.1
1917.....	.068	(1)		.067	186.8	.056	.069	163.4	.059	.415	130.8	.403	135.5
1918.....	.075	(1)		.072	203.1	.065	.073	171.9	.069	.506	159.6	.492	165.4
1919.....	.076	(1)		.076	212.4	.069	.074	175.5	.071	.598	188.6	.578	194.3
1920.....	.093	(1)		.083	232.0	.081	.087	205.7	.082	.600	189.2	.568	191.2
January.....	.080	(1)		.076	212.4	.076	.079	185.8	.082	.638	201.0	.616	207.3
February.....	.089	(1)		.076	212.4	.076	.082	194.3	.082	.643	202.6	.614	206.5
March.....	.089	(1)		.076	212.4	.076	.082	194.3	.082	.664	209.3	.633	212.9
April.....	.089	(1)		.076	212.4	.076	.088	207.8	.082	.675	212.8	.648	217.9
May.....	.098	(1)		.076	212.4	.076	.089	210.8	.082	.600	189.2	.589	198.3
June.....	.098	(1)		.089	249.7	.085	.089	210.8	.082	.570	179.7	.551	185.2
July.....	.098	(1)		.089	249.7	.085	.089	210.8	.082	.570	179.7	.551	185.4
August.....	.098	(1)		.089	249.7	.085	.089	210.8	.082	.561	177.0	.538	180.9
September.....	.098	(1)		.089	249.7	.085	.089	210.8	.082	.585	184.4	.554	186.3
October.....	.098	(1)		.089	249.7	.085	.089	210.8	.082	.581	183.3	.535	180.0
November.....	.098	(1)		.089	249.7	.085	.089	210.8	.082	.590	186.0	.531	178.7
December.....	.089	(1)		.080	224.7	.080	.089	210.8	.078	.537	169.3	.475	159.8

¹ No relative price computed.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—Continued.

Year or month.	Food, etc.															
	Butter.															
	Creamery: seconds, Boston.		Creamery: extra, Chicago.		Creamery: standards, 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.....																
1902.....																
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	.276	107.8	.356	105.9
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	159.3	.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
1920.....	.520	189.2	.584	188.1	.562	189.2	.535	194.3	.624	179.7	.572	189.5	.551	215.4	.632	188.1
January.....	.585	212.7	.631	203.4	.601	202.5	.587	213.1	.661	190.6	.611	202.6	.601	235.2	.671	199.7
February.....	.561	204.1	.622	200.4	.616	207.6	.589	213.7	.666	192.0	.624	206.7	.606	237.1	.650	193.4
March.....	.564	205.1	.663	213.6	.664	223.8	.624	226.6	.701	202.0	.651	215.7	.641	250.7	.697	207.4
April.....	.595	216.4	.639	205.8	.639	215.2	.604	219.2	.685	197.4	.635	210.4	.625	244.4	.695	206.8
May.....	.568	206.4	.571	184.0	.566	190.6	.541	196.2	.620	178.7	.570	188.9	.560	219.0	.654	194.5
June.....	.520	189.1	.549	177.0	.540	181.9	.506	183.8	.583	168.0	.533	176.6	.523	204.5	.610	181.5
July.....	.515	187.3	.553	178.0	.543	182.9	.511	185.5	.593	170.7	.543	179.8	.533	208.3	.600	178.5
August.....	.504	183.2	.540	174.0	.527	177.6	.501	182.0	.539	169.7	.539	178.6	.529	206.9	.586	174.4
September.....	.510	185.5	.568	182.8	.534	180.0	.514	186.5	.616	177.6	.566	187.6	.556	217.6	.615	183.0
October.....	.476	173.2	.568	182.8	.519	174.6	.505	183.3	.613	176.5	.563	186.4	.553	216.1	.620	184.5
November.....	.460	167.3	.590	190.1	.553	186.1	.516	187.4	.616	177.5	.562	186.2	.498	194.8	.638	189.5
December.....	.407	148.0	.508	163.5	.441	148.6	.427	155.0	.543	156.3	.468	154.9	.388	151.5	.550	163.6

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—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.	Relative 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	.233		73.3								
1892			.261	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			.233	87.8	.207		87.9								
1908			.271	84.1	.245		80.6								
1909			.292	90.5	.265		87.3								
1910			.301	93.2	.291		95.6								
1911			.297	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		92.6	.251	90.2	.303	93.1	.291	92.9	.276	92.1

1915.....	.301	93.7	.299	92.7	.282	93.5	.257	92.6	.302	92.6	.289	92.2	.275	91.8
1916.....	.347	108.1	.341	105.7	.327	108.6	.308	110.8	.346	106.2	.333	106.4	.321	107.2
1917.....	.434	135.0	.427	132.3	.411	136.4	.388	139.6	.431	132.2	.419	133.8	.406	135.5
1918.....	.519	161.3	.516	160.1	.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
1920.....	.622	193.5	.614	190.4	.573	190.1	.512	184.4	.624	191.6	.606	193.2	.554	184.8
January.....	.661	205.8	.652	202.1	.620	205.7	.571	205.7	.650	199.4	.630	201.0	.593	197.9
February.....	.640	199.1	.666	206.4	.623	206.5	.566	203.6	.678	207.9	.653	208.2	.603	201.1
March.....	.688	214.1	.664	205.8	.636	211.0	.589	211.8	.683	209.4	.665	212.2	.629	209.9
April.....	.686	213.5	.714	221.3	.683	226.4	.626	225.4	.713	218.8	.695	221.8	.656	219.0
May.....	.644	200.3	.612	189.7	.591	196.0	.560	201.6	.623	191.0	.606	193.5	.584	194.9
June.....	.600	186.7	.582	180.3	.552	183.0	.502	180.5	.580	178.0	.560	178.7	.511	170.7
July.....	.585	182.0	.567	175.9	.543	180.2	.498	179.3	.581	178.3	.565	180.3	.528	176.2
August.....	.576	179.2	.554	171.6	.529	175.5	.492	177.1	.569	174.5	.559	178.3	.529	176.7
September.....	.605	188.2	.594	184.1	.549	182.3	.493	177.3	.605	185.6	.591	188.7	.541	180.7
October.....	.610	189.8	.605	187.6	.534	177.1	.445	160.2	.616	189.0	.591	188.6	.513	171.2
November.....	.628	195.4	.625	193.8	.544	180.3	.426	153.3	.638	195.6	.606	193.5	.508	169.4
December.....	.540	168.0	.545	169.0	.482	159.9	.390	140.4	.560	171.8	.545	173.9	.456	152.2

CHART 19.

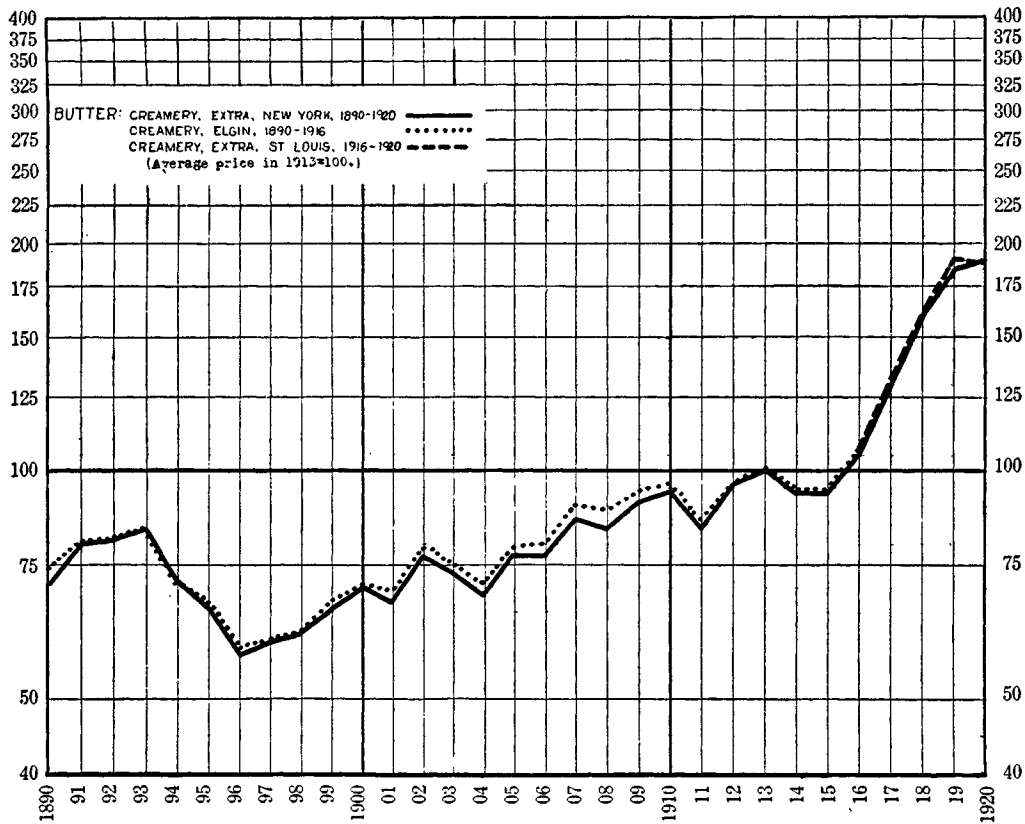
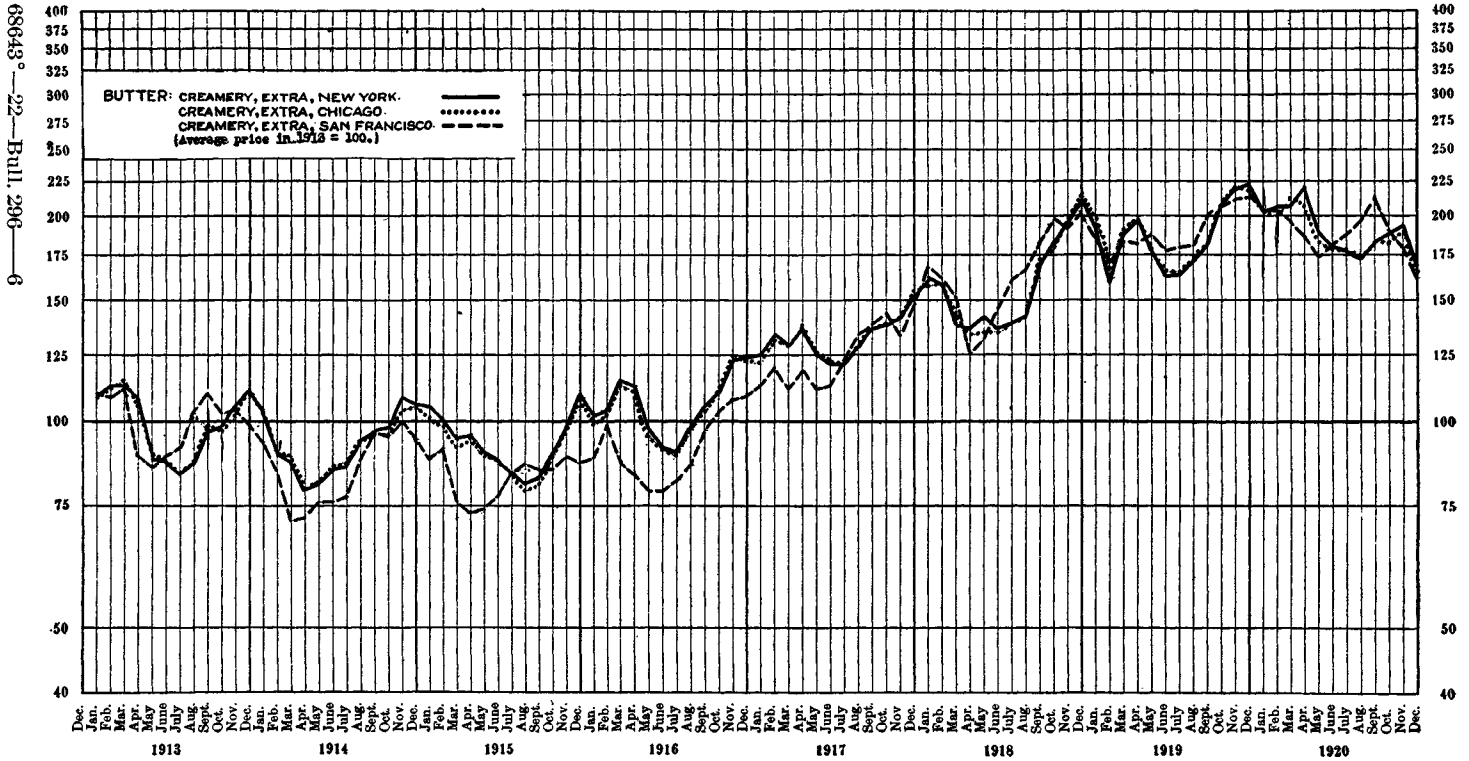


CHART 19A.



AVERAGE WHOLESALE PRICES OF COMMODITIES.

68643° - 22 - Bull. 2906 - 6

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—Continued.

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.	No. 2, 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	\$. 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				\$. 900		94.3		\$1.383		86.7	\$1.079	83.0	
1909	.289		94.0				.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	.297		96.5				.950		99.6		1.625		101.8	1.417	109.0	
1913	.308		100.0		\$. 317	100.0	\$. 296		100.0		1.596		100.0	1.300	100.0	
1914	.288		93.6		.271	85.5	.247		83.4		1.091	\$. 725	114.3	1.500	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	106.4	.290	91.5	.275	92.8		.850	134.0		.779	90.0	1.246	95.8
1917.....		.415	134.3	.398	126.5	.382	128.9		1.615	254.5		1.323	152.7	1.900	146.2
1918.....		.502	162.5	.525	165.7	.503	169.8		1.777	280.0		1.504	173.5	2.239	172.2
1919.....		.589	190.7	.603	190.1	.564	190.4		1.366	215.5		1.466	169.2	2.050	157.7
1920.....		.585	189.2	.602	189.8	.588	198.3		1.110	174.9		1.547	178.5	1.804	138.8
January.....		.632	204.5	.649	204.7	.635	214.3		1.125	177.4		1.550	178.9	1.950	150.0
February.....		.635	205.5	.646	203.8	.628	211.8		1.125	177.4		1.588	183.2	1.950	150.0
March.....		.658	212.8	.621	195.9	.615	207.6		1.125	177.4		1.500	173.0	1.950	150.0
April.....		.643	207.9	.589	185.7	.585	197.4		1.131	178.3		1.500	173.0	1.950	150.0
May.....		.580	187.7	.553	174.2	.543	183.4		1.175	185.3		1.500	173.0	1.950	150.0
June.....		.543	175.6	.573	180.5	.548	185.1		1.250	197.1		1.500	173.0	1.950	150.0
July.....		.558	180.6	.600	189.2	.583	196.8		1.250	197.1		(²)		1.950	150.0
August.....		.543	175.6	.620	195.5	.615	207.6		1.190	187.6		1.575	181.7	1.950	150.0
September.....		.555	179.6	.679	214.1	.636	214.7		1.075	169.5		1.575	181.7	1.750	134.6
October.....		.574	185.8	.604	190.4	.580	195.8		1.050	165.5		1.575	181.7	1.500	115.4
November.....		.595	192.6	.570	179.8	.553	185.7		.990	156.1		1.575	181.7	1.400	107.7
December.....		.500	161.8	.512	161.5	.490	165.4		.800	126.1		1.575	181.7	1.400	107.7

² No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—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.				Firsts: western, Boston.		Firsts: fresh, Chicago.		Firsts: 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	.142	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	97.9	.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
1920.....	.262	184.5	.274	178.1	.307	192.7	.120	107.6	.566	224.9	.516	228.4	.535	239.3	.450	191.8
January.....	.303	213.7	.313	203.2	.309	193.9	.163	146.3	.711	282.8	.652	288.7	.713	318.5	(?)	.....
February.....	.274	193.5	.294	191.0	.301	189.0	.148	132.8	.599	238.1	.515	228.2	.545	243.6	(?)	.....
March.....	.274	193.5	.285	184.9	.315	197.6	.150	134.8	.475	188.7	.450	199.1	.445	198.7	(?)	.....
April.....	.281	197.9	.286	185.8	.276	173.1	.151	136.0	.451	179.4	.413	183.1	.399	178.3	.343	146.5
May.....	.277	195.0	.298	193.1	.265	166.2	.156	140.1	.448	177.9	.411	181.8	.408	182.2	.318	135.5
June.....	.249	175.9	.279	180.7	.304	190.6	.150	134.6	.426	169.4	.388	171.7	.404	180.6	.307	131.0
July.....	.246	173.3	.263	170.3	.332	208.3	.131	117.3	.454	180.4	.423	187.4	.448	200.0	.390	166.5
August.....	.246	173.2	.265	172.0	.318	199.2	.094	84.1	.498	197.8	.471	208.6	.478	213.7	.434	185.2
September.....	.263	185.3	.278	180.1	.346	217.1	.082	73.6	.549	218.3	.527	233.3	.565	252.6	.480	204.9
October.....	.246	173.1	.263	170.7	.295	185.1	.076	68.2	.621	247.0	.570	262.4	.615	274.9	.530	226.2
November.....	.249	175.5	.250	161.9	.324	203.1	.075	67.0	.764	303.7	.675	298.9	.722	322.8	.575	245.4
December.....	.226	159.3	.226	146.4	.295	185.1	.066	58.9	.797	316.9	.710	314.4	.708	316.3	.650	277.4

¹ No quotation.

CHART 20.

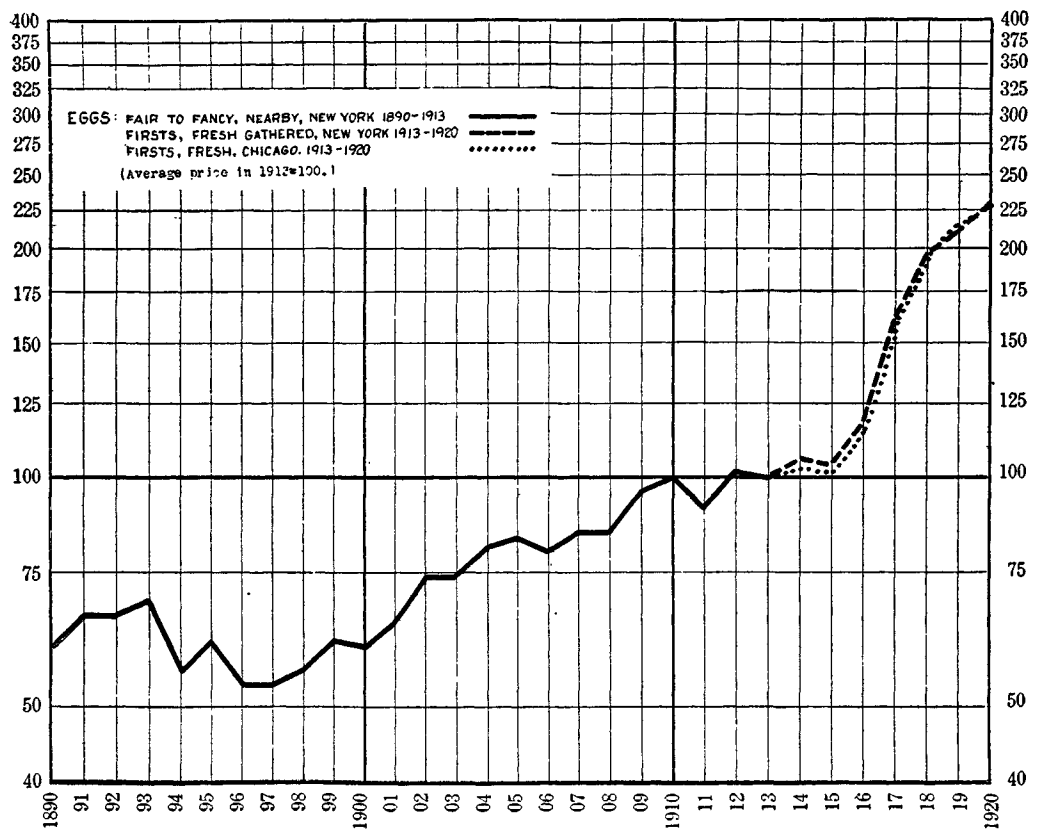
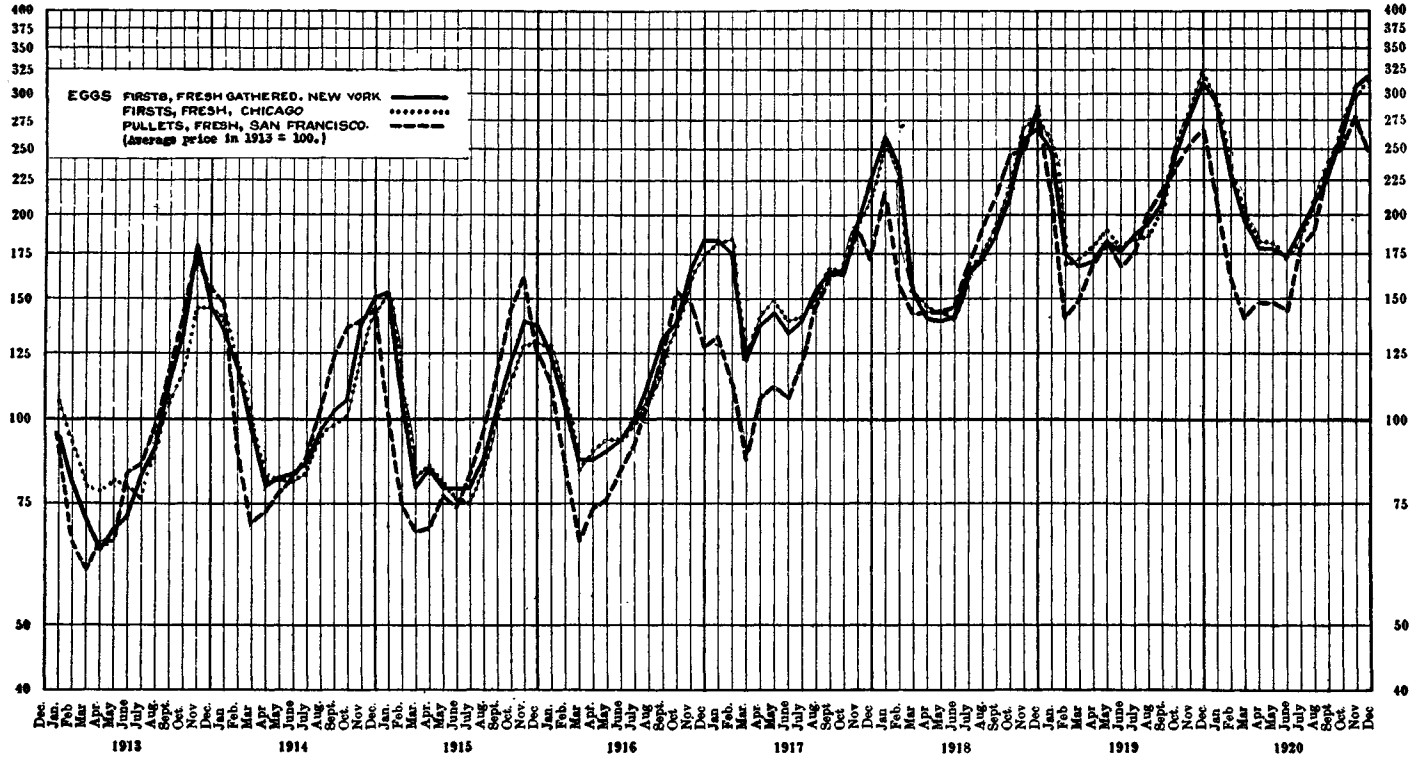


CHART 20A.



AVERAGE WHOLESALE PRICES OF COMMODITIES.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—Continued.

Year or month.	Food, etc.															
	Eggs.							Fish.								
	New laid: fair to fancy, near-by, New York, average price per dozen.	Firsts: 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	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	54.9
1891.....	.216	.....	66.1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	73.3
1892.....	.217	.....	66.3	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	45.8
1893.....	.225	.....	68.8	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	59.4
1894.....	.184	.....	56.2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	52.9
1895.....	.200	.....	61.3	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	49.1
1896.....	.174	.....	53.3	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	52.2
1897.....	.172	.....	52.6	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	56.6
1898.....	.182	.....	55.6	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	65.5
1899.....	.199	.....	61.0	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	78.4
1900.....	.198	.....	60.5	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	79.2
1901.....	.210	.....	64.1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	77.6
1902.....	.241	.....	73.7	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	76.4
1903.....	.242	.....	74.0	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	89.3
1904.....	.265	.....	81.1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	85.0
1905.....	.271	.....	83.0	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	93.5
1906.....	.262	.....	80.0	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	98.9
1907.....	.277	.....	84.8	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	95.8
1908.....	.279	.....	85.3	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	94.1
1909.....	.315	.....	96.3	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	93.6

1910	.326		99.7					6.938			87.1		7.313		97.2
1911	.298		91.1					7.958			99.9		6.861		91.2
1912	.332		101.4					8.104	\$7.948		101.7		7.500	\$6.604	99.7
1913	.326	\$0.249	100.0	\$0.264	100.0	\$0.268	100.0		7.813	\$6.708	100.0			6.625	100.0
1914		.266	106.7	.278	105.3	.288	107.5			7.000	104.4			6.625	100.0
1915		.257	103.2	.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
1920		.569	228.6	.596	226.3	.524	195.5			9.229	137.6			9.260	139.8
January		.728	292.2	.732	277.7	.551	205.8			9.500	141.6			11.000	166.0
February		.571	229.2	.624	236.6	.435	162.4			9.500	141.6			11.000	166.0
March		.487	195.6	.479	181.6	.375	140.0			9.500	141.6			9.800	147.9
April		.442	177.5	.436	165.4	.397	148.2			9.750	145.4			8.000	120.8
May		.443	177.7	.453	171.7	.396	148.0			9.750	145.4			8.000	120.8
June		.432	173.3	.468	177.4	.385	143.8			9.750	145.4			8.000	120.8
July		.469	188.5	.501	190.1	.478	178.5			9.250	137.9			8.000	120.8
August		.515	206.8	.543	205.8	.508	189.5			9.000	134.2			8.550	129.1
September		.570	228.9	.603	228.6	.641	239.4			9.000	134.2			9.750	147.2
October		.638	256.0	.670	254.2	.671	250.7			8.750	130.4			9.750	147.2
November		.766	307.6	.813	308.2	.748	279.1			8.500	126.7			9.750	147.2
December		.791	317.5	.799	303.1	.668	249.4			8.500	126.7			9.750	147.2

AVERAGE WHOLESALE PRICES OF COMMODITIES.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—Continued.

Year or month.	Food, etc.															
	Fish.					Flour.										
	Mackerel: salt, large, No. 3s.		Salmon: canned.			Buckwheat.		Rye.			Wheat.					
	Average price per barrel.	Relative price.	Chinook fancy, tall, 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.	Winter patents, Kansas City, average price per barrel.	Relative price.	Winter straights, New York, average price per barrel.	Winter straights, Kansas City, average price per barrel.	Relative price.	Bakers' patent, Los Angeles, average price per barrel.
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	1.406	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	3.238		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		81.6	
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	2.353	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	2.438	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	2.223		100.0	2.650	100.0	3.669	\$3.123	100.0	\$4.012	100.0	4.308	\$3.847	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	

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)	.....	² 10.302	267.8	³ \$10.897
1919.....	21.698	193.6	3.039	208.1	5.313	200.5	8.402	269.0	11.719	292.1	10.695	278.0	11.921
1920.....	17.160	154.6	3.546	242.8	5.549	209.4	10.205	326.7	12.524	312.2	11.580	301.0	13.256
January.....	18.810	169.5	3.563	243.9	5.806	219.1	9.538	305.4	14.075	350.9	12.985	337.5	13.300
February.....	18.810	169.5	3.544	242.7	5.873	221.6	8.513	272.6	12.644	315.2	11.744	305.3	14.200
March.....	16.830	151.7	3.575	244.8	(²)	.....	9.510	304.5	13.000	324.1	12.213	317.5	13.400
April.....	15.840	142.8	3.575	244.8	(²)	.....	11.138	356.6	13.519	337.0	12.494	324.8	13.400
May.....	15.840	142.8	3.575	244.8	(²)	.....	11.869	380.0	14.520	362.0	13.425	349.0	13.600
June.....	16.830	151.7	3.595	246.2	(²)	.....	12.010	384.5	13.875	345.9	12.813	333.0	14.400
July.....	16.830	151.7	3.625	248.2	(²)	.....	11.650	373.0	13.450	335.3	12.410	322.6	14.200
August.....	16.830	151.7	3.830	262.3	(²)	.....	10.250	328.2	12.400	309.1	11.644	302.7	14.000
September.....	17.325	156.1	3.400	232.8	(²)	.....	9.988	319.8	12.544	312.7	11.694	304.0	13.200
October.....	17.325	156.1	3.250	222.5	5.856	221.0	9.813	314.2	11.075	276.1	10.205	265.3	13.200
November.....	17.325	156.1	3.475	237.9	5.498	207.5	8.940	286.2	9.281	231.4	8.400	218.3	12.000
December.....	17.325	156.1	3.475	237.9	5.166	194.9	9.269	296.8	9.144	227.9	8.256	214.6	10.167

¹ No quotation.

² United States Food Administration standard.

CHART 21.

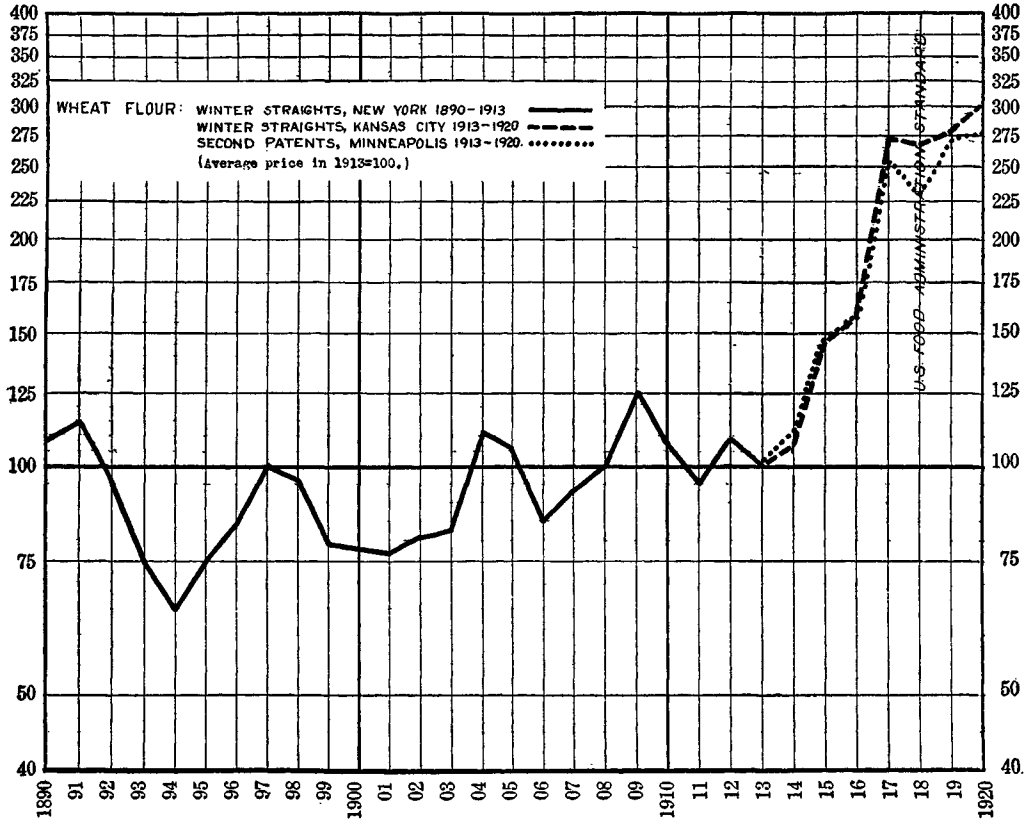
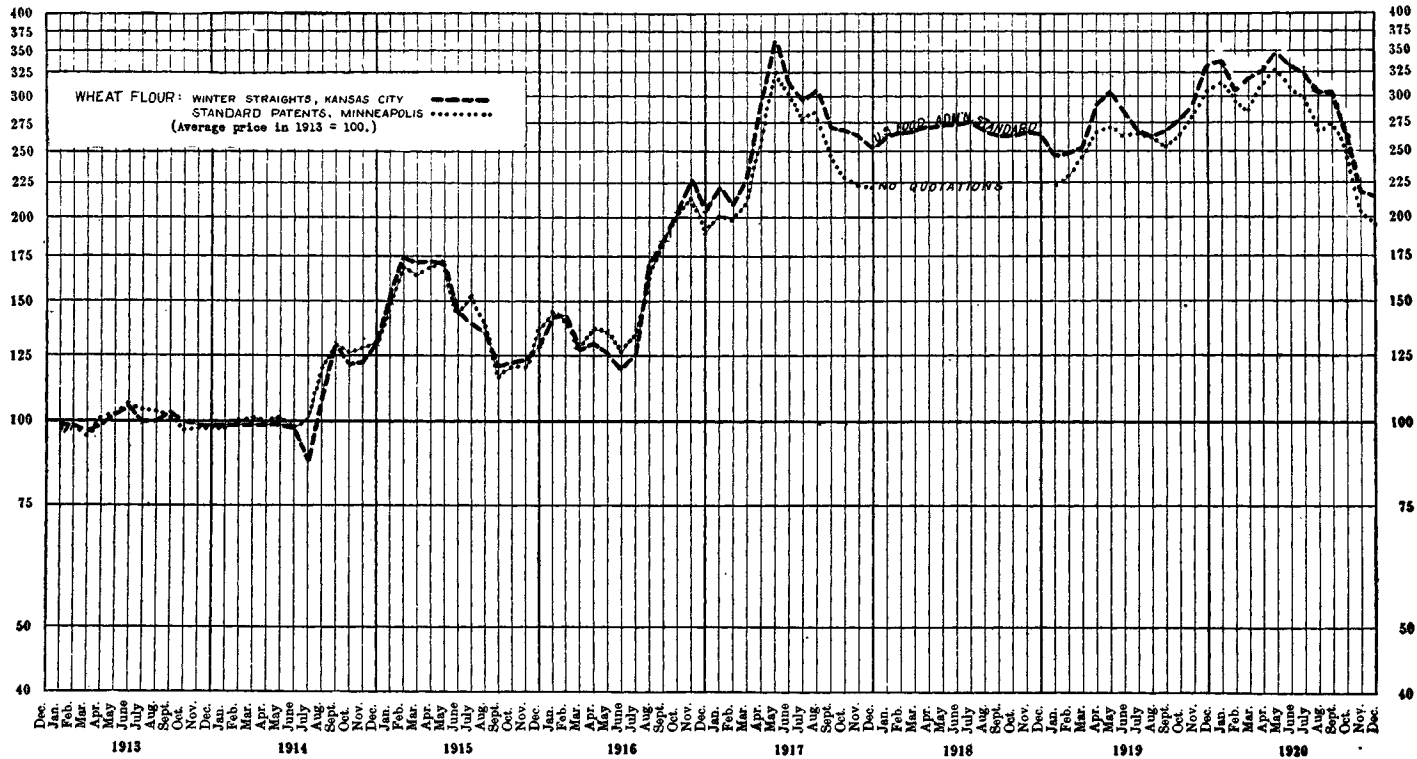


CHART 21A.



AVERAGE WHOLESALE PRICES OF COMMODITIES.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—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., average price ¹ per barrel.	First patents, St. Louis.		Second patents, St. Louis, average price ¹ per barrel.	Patents, Toledo, average price ¹ per barrel.	Apples, evaporated, choice.	
				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	95.3
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.....	5.073		111.8								.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	\$4.749	.094	131.2

1915.....	6.663	145.4	6.503	147.1	-----	5.894	(1)	5.568	6.036	.077	107.5
1916.....	7.264	158.5	7.090	160.3	-----	6.354	(1)	5.965	6.520	.067	93.7
1917.....	11.391	248.5	11.230	251.0	\$9.929	10.551	(1)	10.122	10.730	.120	167.0
1918.....	(2)	-----	3 10.141	229.3	8 9.967	(2)	-----	8 10.310	(2)	.157	218.5
1919.....	11.998	261.8	11.982	271.0	10.861	10.758	(1)	10.040	10.745	.192	267.8
1920.....	12.675	276.5	12.266	277.4	12.408	12.291	(1)	11.007	11.877	.169	235.1
January.....	14.444	315.1	13.969	315.9	12.040	12.660	(1)	11.690	12.120	.218	303.8
February.....	13.538	295.3	12.969	293.3	12.836	12.169	(1)	10.925	11.988	.215	299.4
March.....	13.165	287.2	12.690	287.0	12.836	12.356	(1)	10.969	11.794	.211	293.9
April.....	14.281	311.6	13.750	310.9	12.836	12.906	(1)	11.400	12.919	.176	245.5
May.....	15.031	327.9	14.538	328.8	13.433	13.695	(1)	12.300	13.969	.158	220.2
June.....	14.160	308.9	13.815	312.4	13.433	13.644	(1)	12.238	13.850	.178	247.2
July.....	13.669	298.2	13.319	301.2	13.433	13.020	(1)	12.110	12.880	.178	247.2
August.....	12.235	266.9	11.855	268.1	12.637	12.338	(1)	11.350	11.831	.178	247.2
September.....	12.594	274.7	12.238	276.7	12.637	12.650	(1)	11.263	11.675	.171	238.6
October.....	11.206	244.5	10.888	246.2	12.288	11.500	(1)	10.060	10.425	.112	155.9
November.....	9.295	202.8	9.055	204.8	10.736	10.131	(1)	8.756	9.663	.118	163.7
December.....	8.944	195.1	8.525	192.8	9.751	9.994	(1)	8.488	9.463	.111	155.0

¹ No relative price computed.

² No quotation.

³ United States Food Administration standard.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—Continued.

Year or month.	Food, etc.															
	Fruit.															
	Apples: fresh, Baldwin.		Bananas.			Currants: in barrels.		Lemons: California.		Oranges: California.		Prunes: California, in boxes.		Raisins: California.		
	Average price per barrel.	Relative price.	Jamaica, 8s, average price per bunch.	Jamaica, 9s, 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	102.8					.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	.088	100.0	\$5.773	100.0	\$4.420	100.0	.068	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

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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
1916.....	3.168	99.8	.927	116.5	.123	180.0	4.305	74.6	3.484	78.8	.074	112.2073	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	\$4.041	262.6	.199	291.4	5.464	94.6	4.805	108.7	.198	302.0	.....	.123	169.7
1920.....	7.194	226.7	.....	3.088	197.5	.165	241.4	4.320	74.8	6.272	141.9	.147	223.6	.....	.234	322.1
January.....	8.250	260.0	.....	4.250	276.3	.190	277.8	4.000	69.3	4.781	108.2	.171	260.1	.....	.183	252.2
February.....	8.750	275.7	(²)	.....	(²)	.170	248.5	5.594	96.9	5.156	116.7	.154	234.5	.....	.227	312.6
March.....	8.750	275.7	(²)	.....	(²)	.152	222.2	4.750	82.3	5.800	131.2	.144	219.5	.....	.221	304.5
April.....	8.750	275.7	.....	2.566	166.8	.150	219.3	3.844	66.6	5.750	130.1	.139	211.6	.....	.210	289.3
May.....	8.375	263.9	.....	3.092	200.9	.150	219.3	4.188	72.5	6.188	140.0	.145	221.0	.....	.218	299.7
June.....	(²)	.....	.....	3.859	250.8	.158	231.0	5.075	87.9	5.450	123.3	.163	248.5	.....	.244	336.2
July.....	(²)	.....	.....	4.003	260.0	.168	244.9	3.875	67.1	5.625	127.3	.165	251.5	.....	.248	341.0
August.....	(²)	.....	.....	2.750	178.8	.172	251.5	3.625	62.8	6.500	147.1	.162	247.0	.....	.248	341.0
September.....	(²)	.....	.....	2.750	178.8	.180	263.2	4.156	72.0	7.500	169.7	.143	217.2	.....	.248	341.0
October.....	4.750	149.7	.....	2.750	178.8	.175	255.9	5.250	90.9	7.875	178.2	.134	204.6	.....	.248	341.0
November.....	5.150	162.3	.....	2.750	178.8	.167	244.2	4.275	74.1	9.050	204.8	.127	192.8	.....	.248	341.0
December.....	4.875	153.6	.....	1.550	100.8	.153	223.0	3.094	53.6	5.156	116.7	.110	167.7	.....	.248	341.0

² No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—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 pound.	Relative price.	New York market, average price per 100 pounds.	Decatur, Ill., average price per 100 pounds.	Relative price.				New York market, average price per 100 pounds.	Philadelphia, average price per 100 pounds.	Rough sides.		Short clear sides.		Carcass, good native steers (Chicago market).		Steers, loins ends (hips), Chicago.
								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.
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	81.5	.076	61.8	.079	61.8						
1893.....	\$1.763	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	53.6	.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	1.267	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	87.2	.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	100.0
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
1915.....	2.294	107.3	.094	85.4	.....	1.616	101.0	1.725	.....	121.1	.113	91.3	.116	90.7	.129	99.5
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
1917.....	4.801	224.6	.217	197.1	.....	4.211	263.1	3.960	\$4.239	277.9	.238	192.7	.248	194.9	.167	129.1
1918.....	4.421	206.8	.255	231.8	.....	4.386	274.0	.....	4.963	325.4	.261	211.1	.279	219.2	.221	170.9
1919.....	5.493	257.2	.290	263.6	.....	3.469	216.7	.....	3.952	259.1	.266	215.5	.291	228.5	.233	180.2
1920.....	5.384	251.9	.200	181.3	.....	3.112	194.4	.....	4.032	264.3	.192	155.6	.207	162.2	.230	177.9
January.....	5.680	265.7	.241	219.3	.....	3.080	192.4	.....	3.740	245.1	.204	165.4	.221	173.7	.232	179.2
February.....	5.730	268.1	.210	190.7	.....	3.013	188.2	.....	3.550	232.9	.207	167.4	.220	172.7	.213	164.1
March.....	5.730	268.1	.210	190.4	.....	3.450	215.5	.....	3.825	250.7	.197	159.6	.211	165.9	.205	158.3
April.....	5.730	268.1	.200	181.7	.....	3.775	235.9	.....	4.540	297.6	.204	165.4	.219	171.7	.209	161.4
May.....	5.943	278.0	.208	188.9	.....	4.220	263.7	.....	5.125	336.0	.200	162.1	.218	170.7	.195	150.6
June.....	6.410	299.9	.206	187.0	.....	4.375	273.3	.....	5.450	357.4	.198	159.8	.212	166.6	.223	171.8
July.....	6.105	285.6	.191	173.6	.....	3.590	224.3	.....	5.180	339.6	.193	156.5	.207	162.4	.255	196.9
August.....	5.530	258.7	.189	171.8	.....	3.400	212.4	.....	4.453	292.1	.186	150.1	.200	156.8	.255	196.9
September.....	5.390	252.2	.201	182.5	.....	2.863	178.8	.....	3.944	258.4	.188	152.4	.202	158.5	.260	200.8
October.....	4.450	208.2	.206	187.1	.....	2.150	134.3	.....	3.120	204.5	.203	164.3	.217	170.5	.252	194.6
November.....	3.990	186.7	.191	173.2	.....	1.738	108.6	.....	3.000	196.8	.178	144.0	.191	150.2	.240	185.3
December.....	3.890	182.0	.143	129.8	.....	1.538	96.1	.....	2.680	175.6	.151	121.8	.164	128.6	.222	171.4

CHART 22.

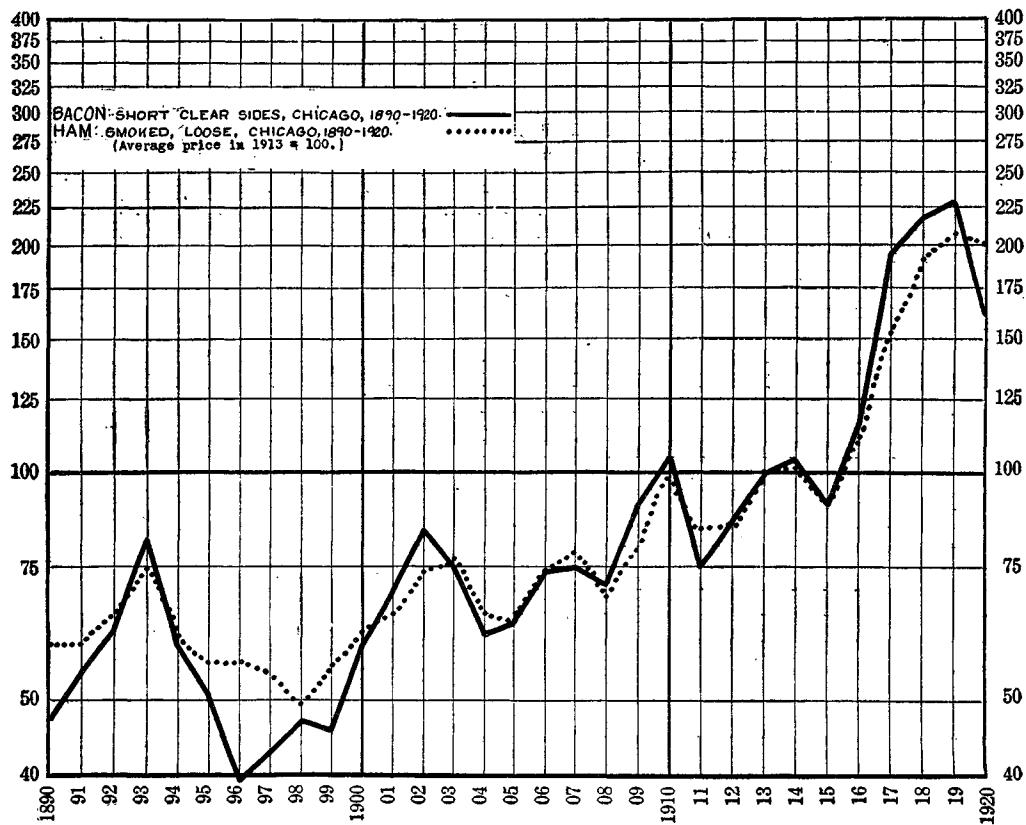
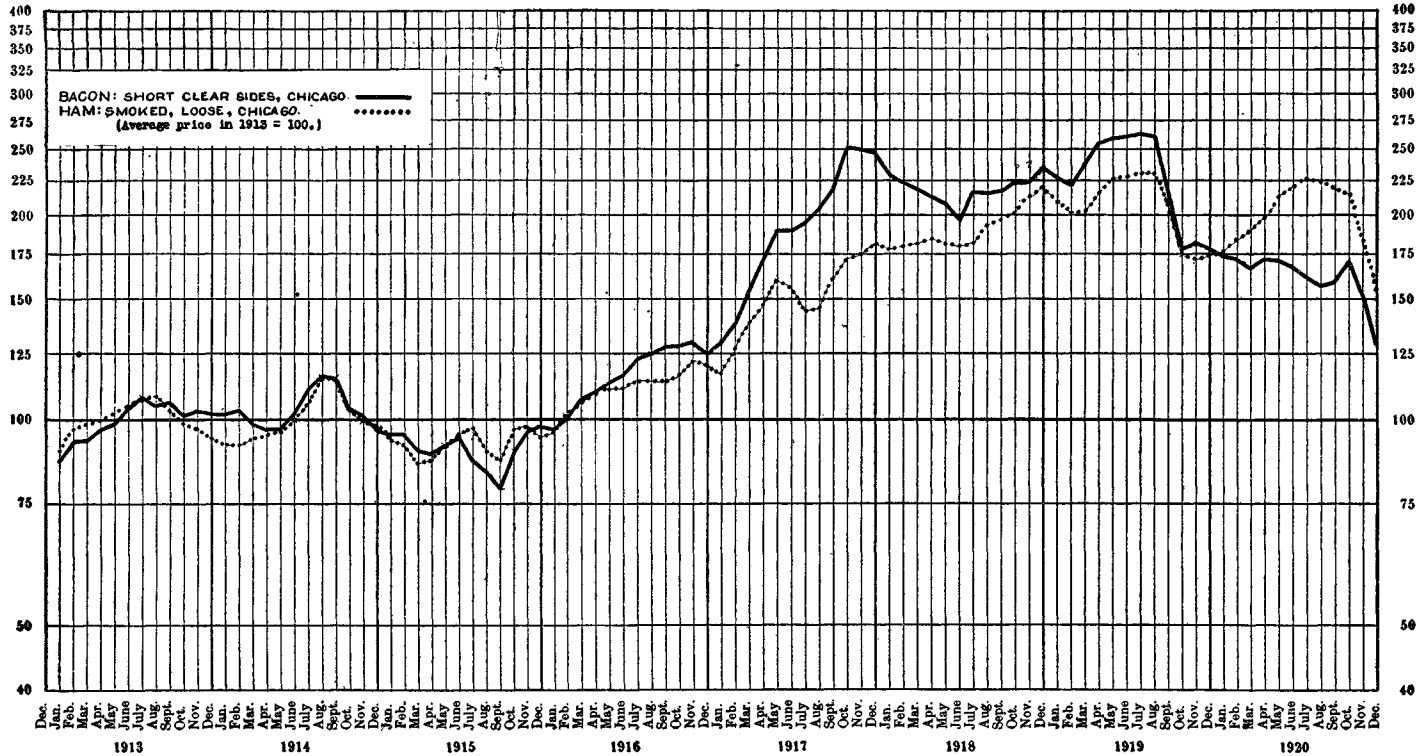


CHART 22A.



AVERAGE WHOLESALE PRICES OF COMMODITIES.

CHART 23.

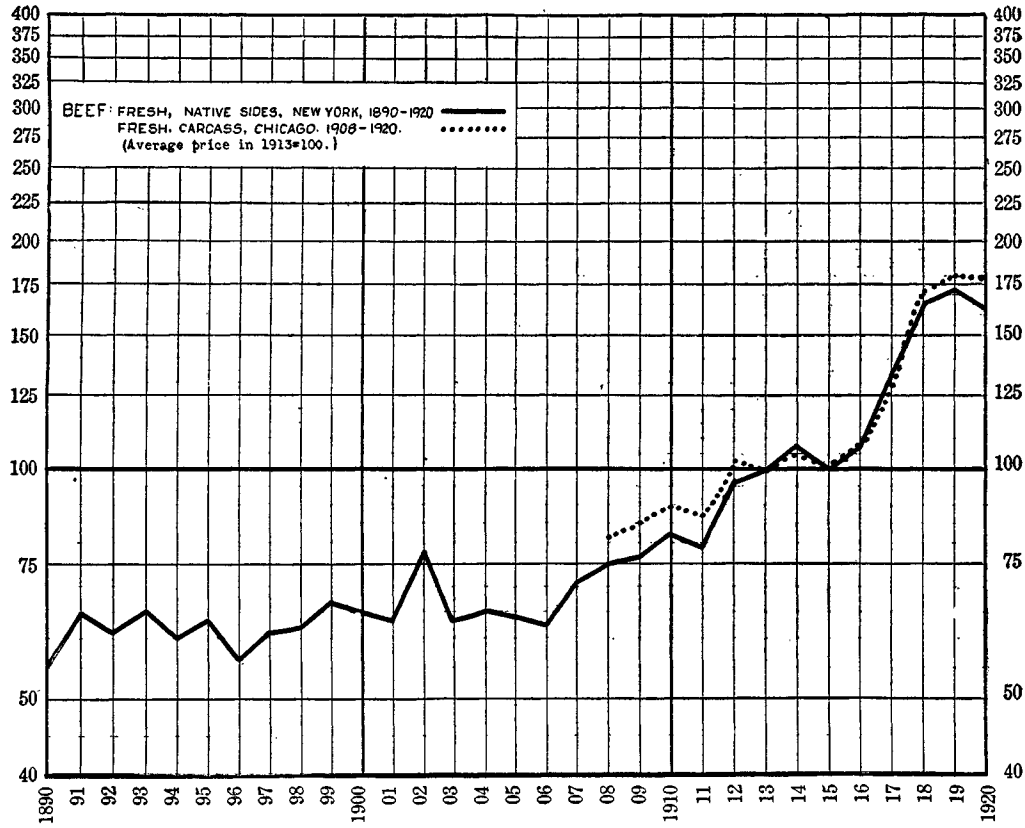


CHART 23A.

AVERAGE WHOLESALE PRICES OF COMMODITIES.

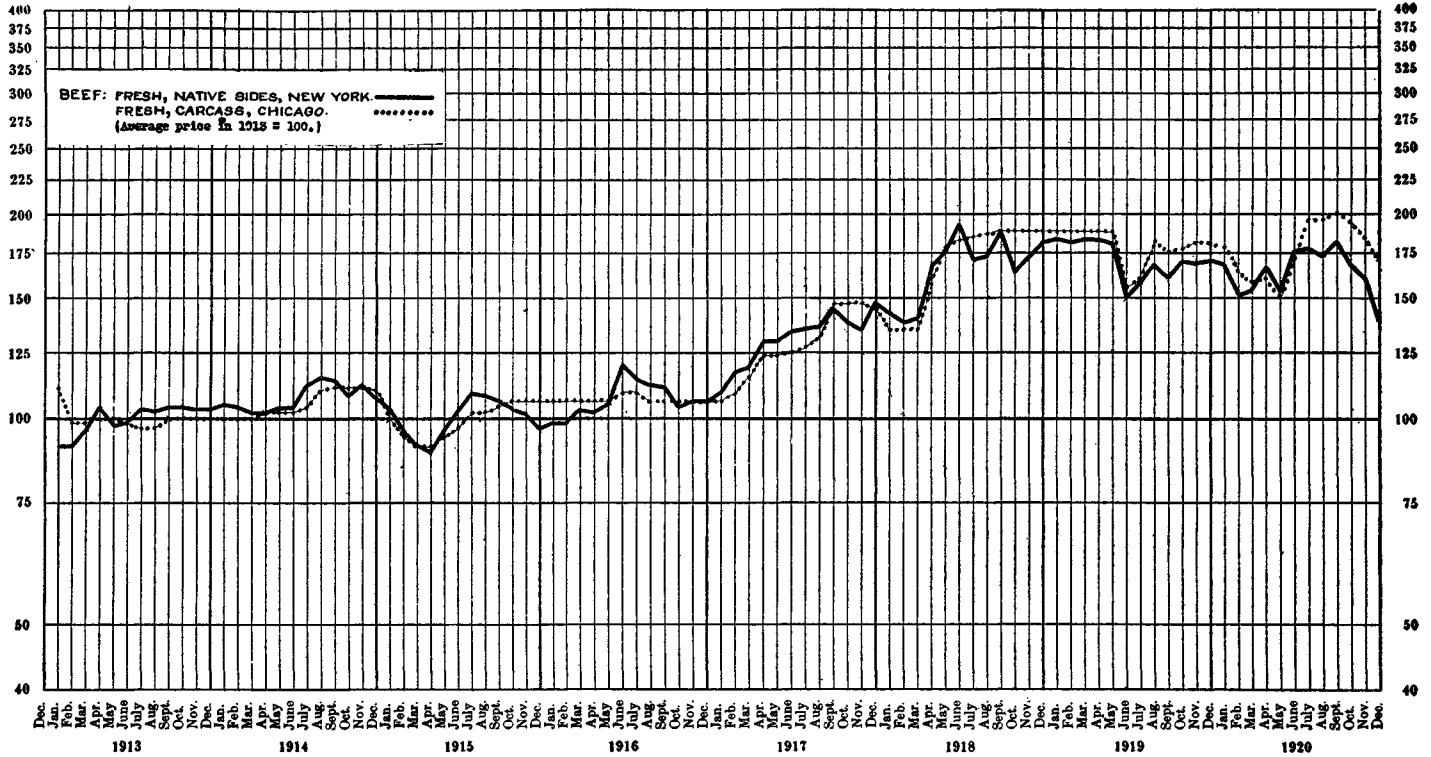


TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES: 1890 TO 1920—Continued.

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.				\$.069	55.0									\$.100	59.9	
1891.				.082	65.4									.098	59.1	
1892.				.076	60.9									.108	64.7	
1893.				.081	64.9									.125	75.1	
1894.				.075	59.7									.102	61.3	
1895.				.079	63.3									.095	57.0	
1896.				.070	55.8									.094	56.7	
1897.				.077	61.4									.089	53.8	
1898.				.078	62.4									.081	48.6	
1899.				.084	66.7									.092	55.5	
1900.				.080	64.2									.103	61.7	
1901.				.079	62.9									.108	64.7	
1902.				.097	77.6									.121	72.9	
1903.				.078	62.6									.127	76.5	
1904.				.082	65.3									.107	64.5	
1905.				.080	64.1									.105	62.9	
1906.				.078	62.3									.124	74.3	
1907.				.088	70.6									.130	78.4	
1908.				.093	74.6									.113	67.1	
1909.				.095	75.8									.131	78.8	
1910.				.103	82.0									.164	98.9	
1911.				.098	78.4									.140	84.1	
1912.				.121	96.9									.143	86.0	
1913.	\$.157	100.0	\$.131	100.0	.125	100.0	\$.158	100.0	\$.151	100.0	\$.121	100.0	18.923	100.0	.166	100.0
1914.	.162	103.1	.133	101.6	.135	107.5	.184	116.0	.167	110.7	.128	105.5	19.755	104.4	.167	100.5

1915.....	.146	93.2	.124	94.7	.126	100.2	.171	108.2	.158	104.6	.124	102.8	18.639	98.5	.153	92.1
1916.....	.162	103.1	.130	99.2	.134	106.9	.181	114.2	.168	111.6	.130	107.9	18.939	100.1	.185	111.3
1917.....	.198	125.8	.162	123.4	.164	131.0	.217	137.4	.211	139.7	.170	140.7	28.250	149.3	.252	151.6
1918.....	.274	174.3	.221	168.4	.209	166.5	.299	189.1	.285	189.1	.241	199.1	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
1920.....	.315	200.6	.213	162.6	.206	164.4	.371	234.4	.309	205.0	.224	185.2	18.058	95.4	.334	201.0
January.....	.344	219.1	.200	152.8	.210	167.7	.370	233.9	.310	205.6	.208	172.0	18.625	98.4	.294	177.1
February.....	.280	178.3	.195	149.0	.189	151.3	.358	226.0	.278	184.0	.200	165.4	17.000	89.8	.306	183.9
March.....	.258	164.0	.190	145.1	.193	154.2	.335	211.8	.270	179.0	.190	157.2	17.000	89.8	.316	189.8
April.....	.268	170.7	.190	145.1	.209	166.8	.344	217.4	.290	192.3	.223	184.4	17.000	89.8	.331	199.3
May.....	.253	160.8	.190	145.1	.192	153.3	.325	205.4	.290	192.3	.220	182.0	17.000	89.8	.356	214.0
June.....	.293	186.3	.215	164.2	.220	175.7	.373	235.5	.305	202.3	.238	196.4	17.000	89.8	.365	219.6
July.....	.350	222.9	.276	210.8	.221	176.8	.430	271.8	.360	238.7	.286	236.6	18.125	95.8	.377	226.8
August.....	.300	191.1	.250	191.0	.217	173.3	.418	263.9	.330	218.8	.250	206.8	18.500	97.8	.373	224.1
September.....	(*)	-----	.240	183.3	.228	181.7	.413	260.7	.330	218.8	.255	210.9	19.250	101.7	.363	218.7
October.....	.373	237.3	.216	165.0	.210	167.7	.406	256.6	.342	226.8	.234	193.5	19.500	103.0	.358	215.1
November.....	.370	235.7	.205	156.6	.202	161.3	.371	234.7	.315	208.9	.220	182.0	19.500	103.0	.307	184.4
December.....	.356	226.8	.186	142.1	.174	138.8	.307	194.1	.282	187.0	.164	135.6	18.250	96.4	.258	154.9

* No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—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					8.999	39.6						
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	72.6					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					23.738	105.6			.176	96.5		
1911.....			.075	73.4					19.159	85.3			.156	85.5		
1912.....			.084	81.9					19.285	85.8			.162	88.5		
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	103.8	.163	107.0	22.736	101.2	.148	102.6	.184	100.7	.185	102.2

1915.....	.164	110.0	.107	104.7	.143	96.2	.148	97.2	18.317	81.5	.137	95.0	.178	97.3	.182	100.8
1916.....	.183	123.0	.125	122.0	.162	108.9	.170	111.6	26.770	119.1	.166	114.9	.212	116.2	.190	105.3
1917.....	.240	161.2	.166	162.3	.244	163.9	.245	160.7	41.765	185.9	.206	142.2	.251	137.7	.226	125.1
1918.....	.270	181.8	.198	193.4	.295	198.2	.312	204.8	48.240	214.7	.273	189.1	.342	187.4	.274	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
1920.....	.291	195.8	.162	158.2	.307	206.6	.315	207.0	37.221	165.6	.322	222.7	.385	211.2	.316	174.9
January.....	.296	199.1	.158	153.7	.244	164.2	.278	182.5	44.875	199.7	.303	209.2	.347	190.1	.325	179.8
February.....	.328	220.2	.206	201.3	.273	183.4	.278	182.2	43.438	193.3	.331	229.1	.386	211.4	.325	179.8
March.....	.313	210.2	.196	191.2	.293	196.8	.283	185.5	42.300	188.2	.340	235.1	.383	210.0	.325	179.8
April.....	.340	228.6	.251	245.2	.342	230.1	.345	226.5	42.813	190.5	.368	254.1	.409	224.2	.339	187.5
May.....	.325	218.6	.195	190.2	.283	190.1	.341	224.1	42.250	188.0	.354	244.7	.424	232.3	.300	165.9
June.....	.310	208.5	.172	167.8	.278	186.7	.276	181.4	40.400	179.8	.325	224.8	.410	224.8	.280	154.9
July.....	.308	207.1	.170	165.9	.328	220.7	.299	196.3	36.250	161.3	.315	217.8	.394	216.0	.296	163.7
August.....	.275	184.9	.139	135.6	.368	247.3	.318	208.5	32.900	146.4	.343	237.2	.390	213.8	.320	177.0
September.....	.264	177.4	.118	115.2	.403	270.9	.363	233.0	31.000	138.0	.350	242.0	.390	213.8	.320	177.0
October.....	.244	164.1	.114	111.0	.384	258.4	.405	265.9	30.500	135.7	.296	204.9	.378	207.2	.320	177.0
November.....	.255	171.5	.124	121.0	.293	196.8	.353	231.5	30.800	137.1	.275	190.2	.365	200.1	.320	177.0
December.....	.243	163.4	.108	104.9	.206	138.6	.253	166.1	29.750	132.4	.245	169.4	.342	187.5	.320	177.0

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—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.	Italian.	Spanish.	Relative price.
	Average price per quart.	Relative price.	Average price per quart.	Relative price.	Average price per quart.	Relative price.							Average price per gallon.	Relative price.		Average price per pound.	Relative price.	Average price per gallon.	Average price per gallon.
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	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	101.6
1917.....	.052	138.5	.057	160.9	.046	117.4	.491	109.2	.255	156.9	.217	187.7		154.0
1918.....	.064	169.8	.070	198.0	.066	168.5	.704	156.4	.295	181.5	.257	222.4		224.2
1919.....	.073	194.7	.076	214.7	.074	190.5	.825	183.4	.343	210.8	.306	265.5		193.0
1920.....	.072	191.5	.076	214.5	.088	224.4	1.042	231.6	.318	195.8	.214	185.4		230.7
January.....	.081	214.3	.085	241.6	.084	214.9	1.070	237.8	.355	218.5	.294	254.3		211.5
February.....	.076	201.9	.081	228.9	.084	214.9	1.070	237.8	.344	211.7	.279	241.6		222.2
March.....	.067	176.9	.079	222.4	.084	214.9	1.070	237.8	.335	206.2	.260	225.3		235.6
April.....	.064	168.7	.061	172.8	.084	214.9	1.070	237.8	.335	206.2	.240	208.0		226.7
May.....	.062	164.5	.061	172.8	.084	214.9	1.070	237.8	.335	206.2	.210	182.0		227.9
June.....	.064	168.7	.067	189.8	.084	214.9	1.070	237.8	.326	200.6	.196	170.1		232.3
July.....	.072	191.0	.070	196.9	.084	214.9	1.070	237.8	.317	195.3	.182	157.3		253.2
August.....	.082	218.3	.078	221.0	.094	240.5	1.070	237.8	.305	187.7	.168	145.7		247.7
September.....	.084	222.5	.084	238.8	.094	240.5	1.070	237.8	.305	187.7	.195	169.0		253.2
October.....	.084	222.5	.084	238.8	.094	240.5	1.168	259.4	.295	181.5	.205	177.6		226.3
November.....	.071	187.0	.084	238.8	.094	240.5	1.012	224.9	.295	181.5	.178	153.8		217.6
December.....	.061	162.1	.075	211.1	.088	226.4	.681	151.4	.270	166.3	.160	138.5		212.3

CHART 24.

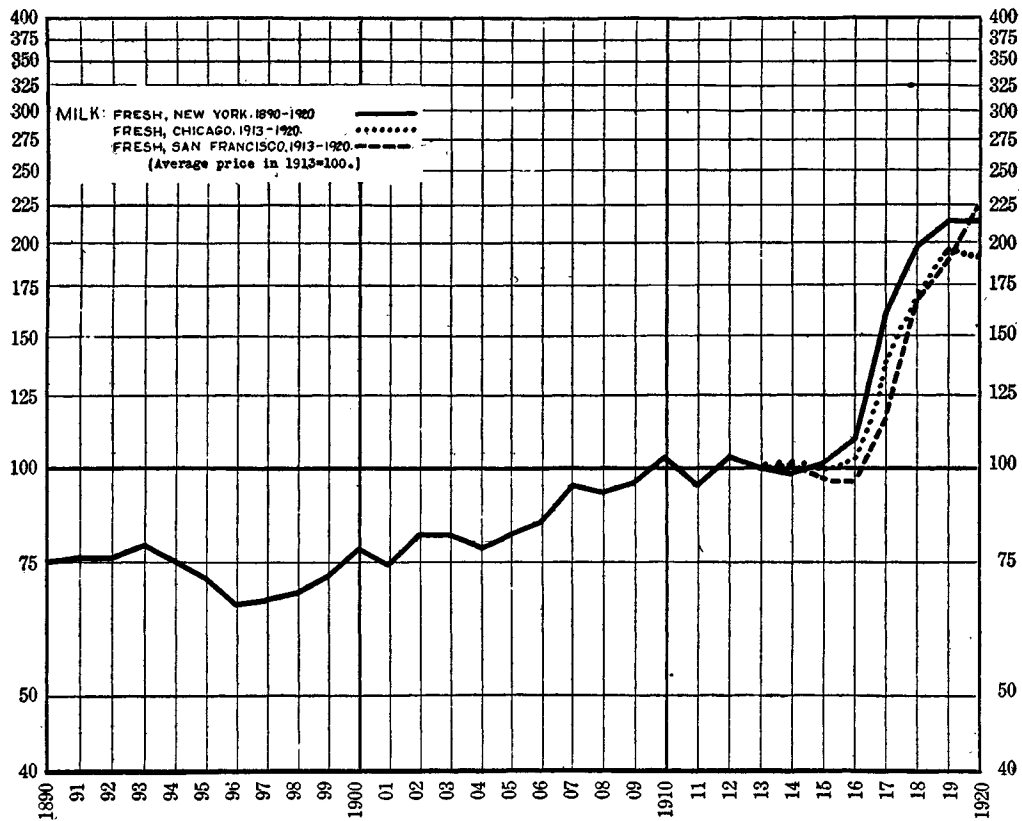
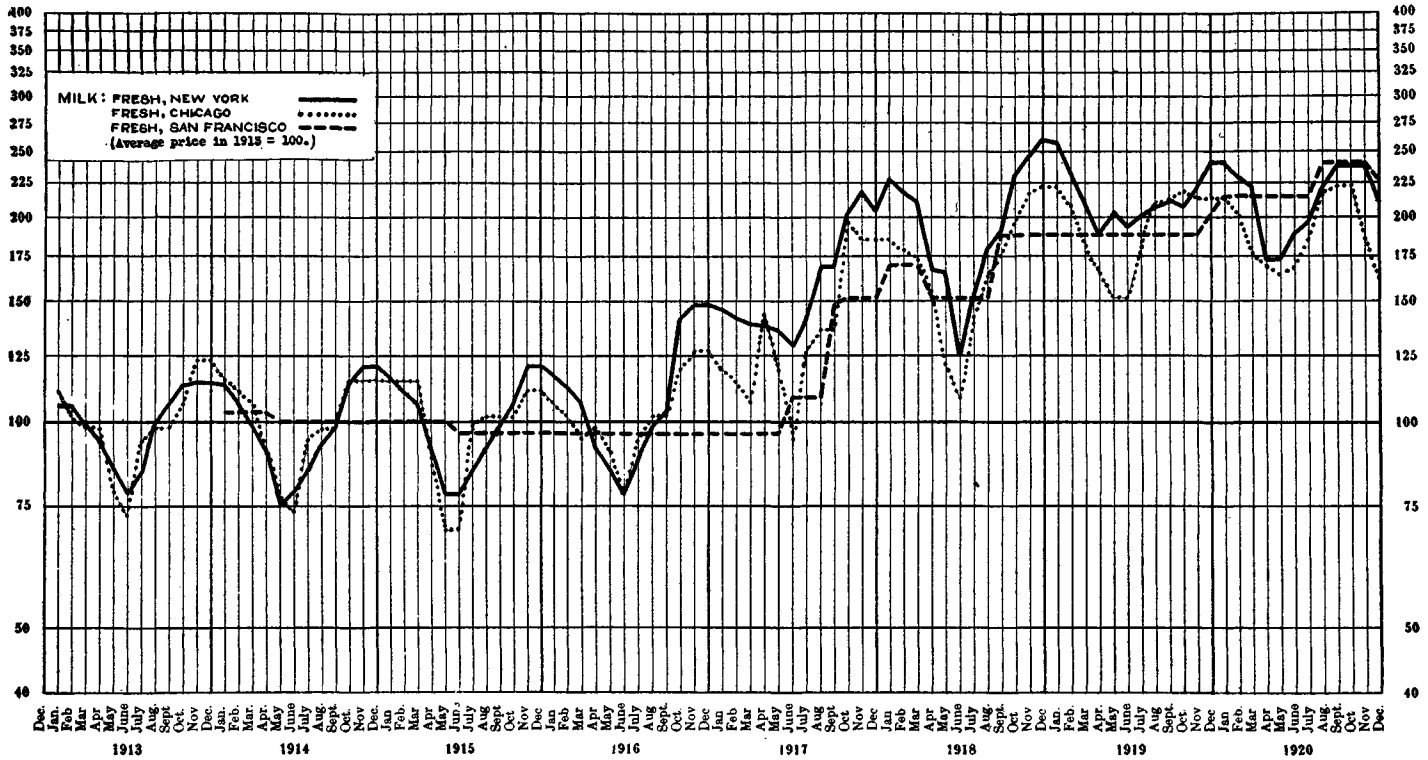


CHART 24A.



AVERAGE WHOLESALE PRICES OF COMMODITIES.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—Continued.

Year or month.	Food, etc.											
	Rice.				Salt: American.		Soda: bicarbonate of American.		Spices: pepper, black, Singapore.		Starch: corn.	
	Blue Rose, head, average price 1 per pound.	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.
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	.069	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	119.7	.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	.733	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.....		.055	\$0.051	100.0	1.020	100.0	.010	100.0	.109	100.0	.060	100.0
1914.....			.051	101.4	1.020	100.0	.010	100.0	.116	107.3	.062	102.8

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1915.....	\$0.040048	93.9	1.070	104.9	.010	103.0	.136	125.1	.065	108.3
1916.....	.038045	89.5	1.145	112.3	.016	158.0	.176	162.2	.068	113.2
1917.....	.063	.....	.065	128.0	1.623	159.1	.021	213.0	.236	217.3	.067	112.3
1918.....	.082	.....	.089	175.3	1.976	193.7	.030	297.0	.256	235.7	.069	114.5
1919.....	.098	.....	.106	209.1	2.053	201.3	.025	253.0	.202	186.5	.069	114.5
1920.....	.096	.....	.107	210.7	2.725	267.1	.025	254.0	.142	130.7	.100	167.3
January.....	.118	.....	.127	249.7	2.240	219.6	.024	240.0	.182	167.9	(²)	.....
February.....	.118	.....	.128	252.5	2.292	224.7	.024	240.0	.183	168.2	.103	170.8
March.....	.116	.....	.125	246.4	2.390	234.3	.024	243.0	.177	163.1	.103	170.8
April.....	.114	.....	.123	242.0	2.558	250.8	.025	245.0	.166	153.3	.103	170.8
May.....	.113	.....	.122	239.8	2.600	254.9	.025	245.0	.152	139.7	(²)	.....
June.....	.112	.....	.123	242.2	2.600	254.9	.025	245.0	.139	128.1	.103	170.8
July.....	.110	.....	.125	246.6	2.724	267.1	.025	245.0	.133	122.9	(²)	.....
August.....	.095	.....	.102	200.6	2.975	291.7	.026	256.0	.126	115.9	(²)	.....
September.....	.083	.....	.095	187.4	3.980	302.0	.029	290.0	.128	117.8	(²)	.....
October.....	.071	.....	.079	156.6	3.080	302.0	.029	290.0	.122	112.4	.098	162.5
November.....	.058	.....	.068	134.7	3.080	302.0	.028	280.0	.107	98.6	.098	162.5
December.....	.053	.....	.066	130.0	3.080	302.0	.023	229.0	.092	85.1	.098	162.5

¹ No relative price computed.

² No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—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	.....	.....	193.5	\$0.596	.....	100.4
1891.....	.039	111.7	.047	110.3	.048	.....	76.9	.282	113.4	4.125	.....	.....	183.8	.773	.....	130.3
1892.....	.033	94.9	.044	101.9	.046	.....	73.7	.301	121.1	3.604	.....	.....	160.6	.455	.....	76.6
1893.....	.037	105.1	.048	113.3	.054	.....	86.6	.289	116.3	3.188	.....	.....	142.0	.671	.....	113.2
1894.....	.032	92.3	.041	96.3	.048	.....	76.4	.278	112.1	3.250	.....	.....	144.8	.613	.....	103.3
1895.....	.033	92.9	.042	97.4	.043	.....	69.1	.270	108.7	3.115	.....	.....	138.7	.433	.....	72.9
1896.....	.036	103.4	.045	106.1	.034	.....	54.6	.258	104.0	1.948	.....	.....	86.7	.197	.....	33.1
1897.....	.036	101.7	.045	105.4	.033	.....	52.9	.280	112.8	3.927	.....	.....	174.9	.328	.....	55.3
1898.....	.042	121.1	.050	116.4	.036	.....	56.7	.296	119.1	3.271	.....	.....	145.8	.509	.....	85.9
1899.....	.044	126.3	.049	115.2	.045	.....	72.1	.312	125.5	3.224	.....	.....	143.7	.417	.....	70.3
1900.....	.046	130.6	.053	124.8	.049	.....	77.2	.298	119.9	2.427	.....	.....	108.2	.374	.....	63.0
1901.....	.040	115.4	.051	118.3	.052	.....	82.5	.285	114.8	3.500	.....	.....	155.9	.564	.....	95.1
1902.....	.035	101.1	.045	104.4	.063	.....	100.2	.302	121.4	3.646	.....	.....	162.4	.596	.....	100.4
1903.....	.037	106.3	.046	108.7	.051	.....	81.2	.230	92.5	3.568	.....	.....	158.9	.525	.....	88.5
1904.....	.040	113.4	.048	111.7	.046	.....	73.1	.276	111.1	2.557	.....	.....	158.5	.730	.....	123.1
1905.....	.043	122.3	.053	123.2	.045	.....	71.5	.268	107.7	3.239	.....	.....	144.2	.403	.....	67.9
1906.....	.037	105.4	.045	105.9	.053	.....	84.2	.235	94.6	3.292	.....	.....	146.6	.548	.....	92.3
1907.....	.038	107.1	.047	108.9	.062	.....	98.9	.230	92.6	3.500	.....	.....	155.9	.491	.....	82.3
1908.....	.041	116.0	.049	115.7	.055	.....	87.7	.213	85.9	3.536	.....	.....	157.5	.712	.....	120.0
1909.....	.040	114.3	.048	111.5	.059	.....	94.6	.233	93.8	3.089	.....	.....	137.6	.686	.....	115.6
1910.....	.042	119.7	.050	116.2	.073	.....	116.1	.240	96.7	2.964	.....	.....	132.1	.428	.....	72.1
1911.....	.045	127.4	.053	124.8	.065	.....	103.3	.242	97.5	3.104	.....	.....	138.3	.771	.....	129.9
1912.....	.042	118.9	.051	118.3	.062	.....	98.9	.245	98.7	.....	.....	.....	162.6	.913	.....	154.0
1913.....	.035	100.0	.043	100.0	.063	.....	100.0	.248	100.0	.....	.....	.....	100.0	.593	.....	100.0
1914.....	.038	109.7	.047	110.3	.....	.....	97.2	.248	100.0	.....	.....	.....	176.3	.693	.....	112.8

1915.....	.047	132.9	.056	130.2	.069	98.0	.240	96.7			.598	69.7	.455	74.0
1916.....	.058	165.4	.069	161.1	.099	139.9	.240	96.7			1.313	153.2	1.111	180.8
1917.....	.063	179.4	.077	180.6	.156	220.5	.306	123.4			2.664	310.9	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
1920.....	.130	372.0	.127	296.7	.131	185.4	.337	135.7			1.156	134.9	2.606	424.2
January.....	.130	371.1	.154	360.0	.180	254.6	.365	147.0			2.500	291.8	2.621	426.7
February.....	.114	325.1	.150	350.1	.160	226.7	.365	147.0		(²)			2.678	435.9
March.....	.119	338.6	.137	321.3	.161	227.2	.365	147.0		(²)			3.291	535.7
April.....	.177	504.3	(²)		.157	222.5	.365	147.0		(²)			4.249	691.7
May.....	.209	598.0	(²)		.141	199.3	.365	147.0		(²)			4.425	720.4
June.....	.197	561.7	(²)		.120	170.2	.365	147.0		(²)			3.975	647.1
July.....	.176	501.7	(²)		.122	172.6	.365	147.0		(²)			3.570	581.2
August.....	.134	381.7	.167	391.3	.128	180.8	.343	138.1		1.200	140.1		2.097	341.4
September.....	.107	304.9	.143	334.0	.134	189.7	.310	124.8		1.113	129.8		1.395	227.1
October.....	.083	238.0	.108	252.5	.120	169.7	.310	124.8		.875	102.1		1.069	174.0
November.....	.068	193.4	.096	225.3	.087	122.9	.286	115.2		.640	74.7		1.197	194.9
December.....	.053	151.1	.081	189.5	.066	93.1	.238	95.7		.775	90.5		.911	148.3

* No quotation.

CHART 25.

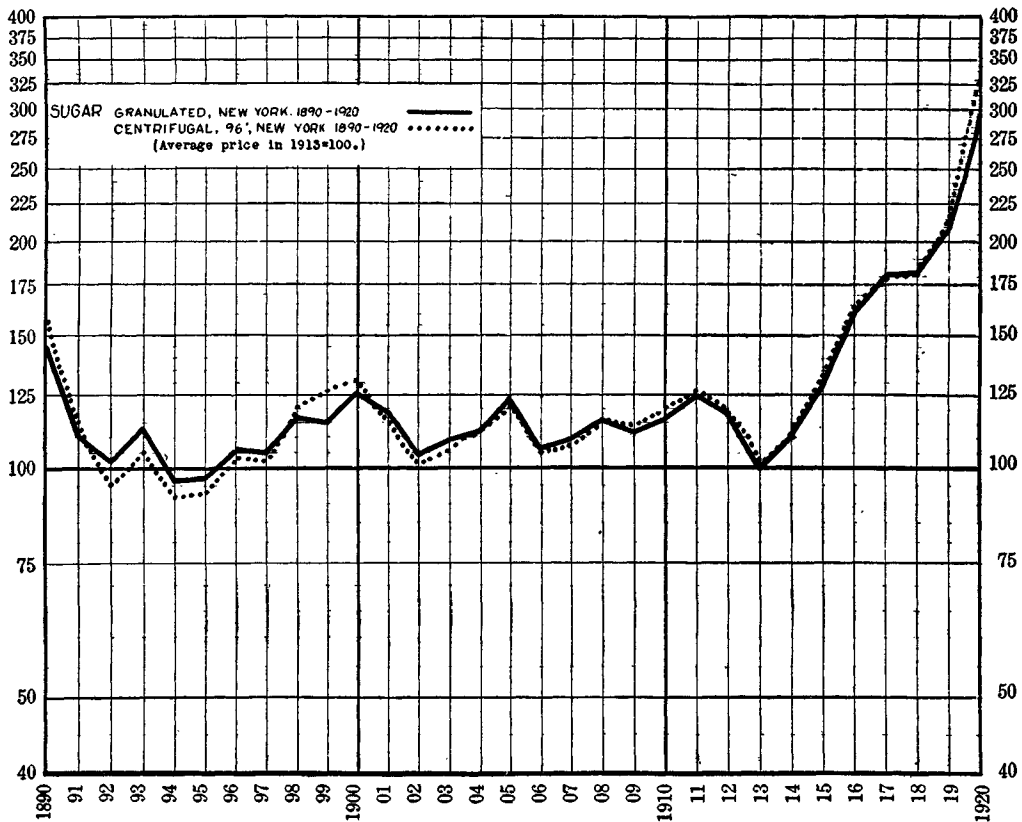
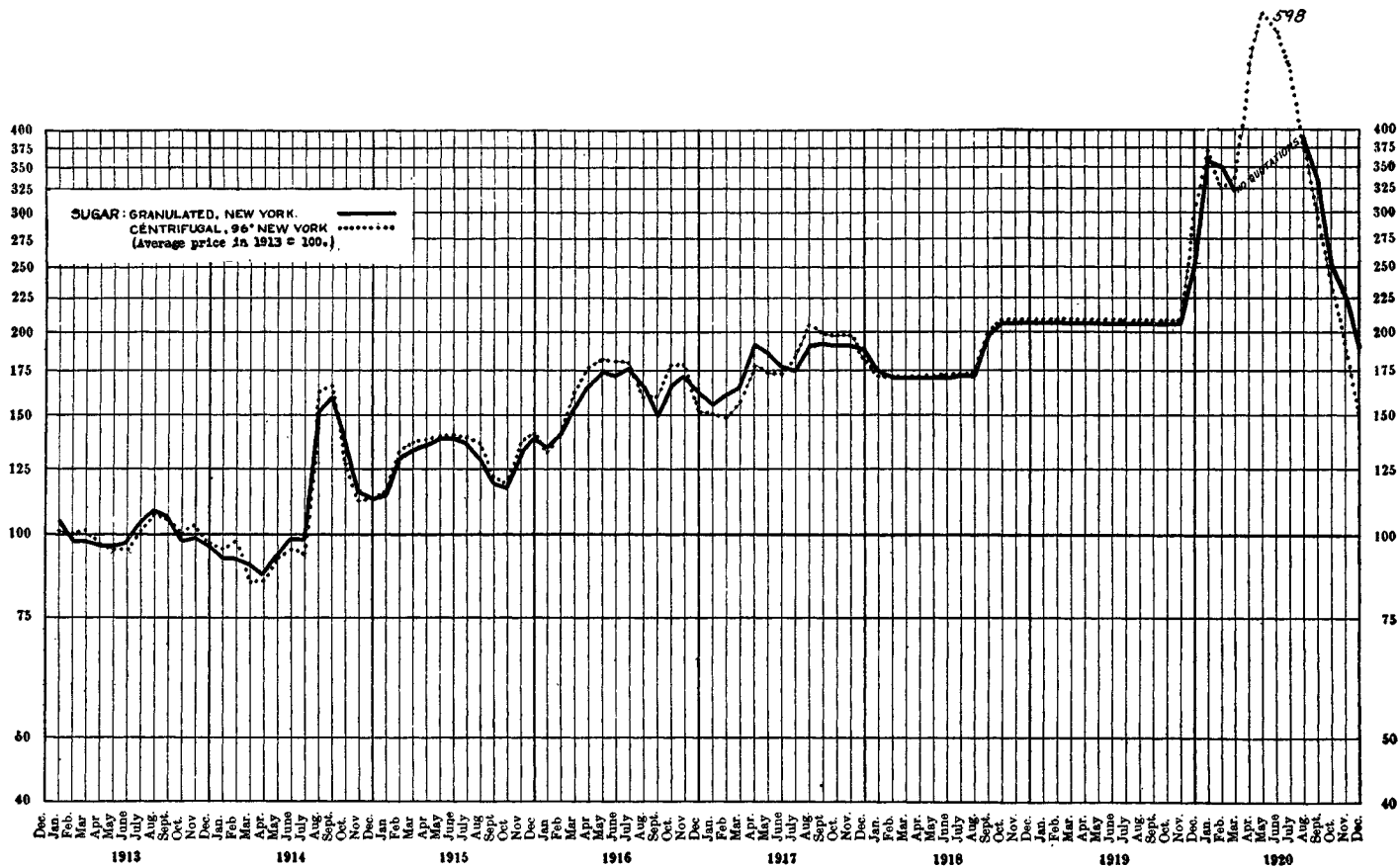


CHART 25A.



AVERAGE WHOLESALE PRICES OF COMMODITIES.

TABLE 9.—AVERAGE WHOLESALE PRICE OF COMMODITIES, 1890 TO 1920—Continued.

Year or month.	Food, etc.			Cloths and clothing.												
	Vinegar: cider.			Boots and shoes.								Men's.				
	Series 1, average price per gallon.	Series 2, average price per gallon.	Relative price.	Children's: gun metal, button.		Little boys': gun metal, blucher.		Gun metal, Goodyear welt, blucher.		Gun metal, Goodyear welt, button.		Brogans, split, average price per pair.	Seamless Creed-mores, average price per pair.	Split seamless Creed-mores, ½-double sole, average price per pair.	Tan grain blucher, ¼-double sole, 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.....	\$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				76.7
1912.....	.157		104.7									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
19'4.....	.174	\$0.130	116.1	.873	104.9	.970	100.0	2.121	108.5	2.773	105.3			1.152		103.5

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	290.5	1.627	195.4	1.753	180.7	4.054	207.4	4.708	178.9	-----	-----	1.509	-----	135.6
1919.....	.309	277.1	2.128	255.5	2.284	235.5	5.883	300.9	6.750	256.4	-----	-----	1.967	\$2.381	176.8
1920.....	.325	291.2	2.402	288.5	2.545	262.3	6.655	340.4	7.533	286.2	-----	-----	-----	2.598	192.9
January.....	.360	322.5	2.470	296.7	2.613	269.3	7.000	358.1	8.000	303.9	-----	-----	-----	2.726	202.4
February.....	.380	340.4	2.470	296.7	2.613	269.3	7.250	370.8	8.150	309.6	-----	-----	-----	2.726	202.4
March.....	.380	340.4	2.470	296.7	2.613	269.3	7.250	370.8	8.150	309.6	-----	-----	-----	2.726	202.4
April.....	.380	340.4	2.470	296.7	2.613	269.3	7.250	370.8	8.150	309.6	-----	-----	-----	2.726	202.4
May.....	.380	340.4	2.470	296.7	2.613	269.3	7.250	370.8	8.150	309.6	-----	-----	-----	2.726	202.4
June.....	.380	340.4	2.470	296.7	2.613	269.3	6.750	345.3	7.500	284.9	-----	-----	-----	2.585	192.0
July.....	.360	322.5	2.470	296.7	2.613	269.3	6.750	345.3	7.500	284.9	-----	-----	-----	2.585	192.0
August.....	.320	286.7	2.470	296.7	2.613	269.3	6.395	327.1	7.145	271.5	-----	-----	-----	2.585	192.0
September.....	.260	232.9	2.470	296.7	2.613	269.3	6.075	310.7	7.000	265.9	-----	-----	-----	2.535	188.3
October.....	.260	232.9	2.320	278.6	2.462	253.8	6.000	306.9	7.000	265.9	-----	-----	-----	2.491	184.9
November.....	.220	197.1	2.138	256.7	2.280	235.0	6.000	306.9	7.000	265.9	-----	-----	-----	2.439	181.0
December.....	.220	197.1	2.138	256.7	2.280	235.0	5.894	301.5	6.645	252.5	-----	-----	-----	2.324	172.6

CHART 26.

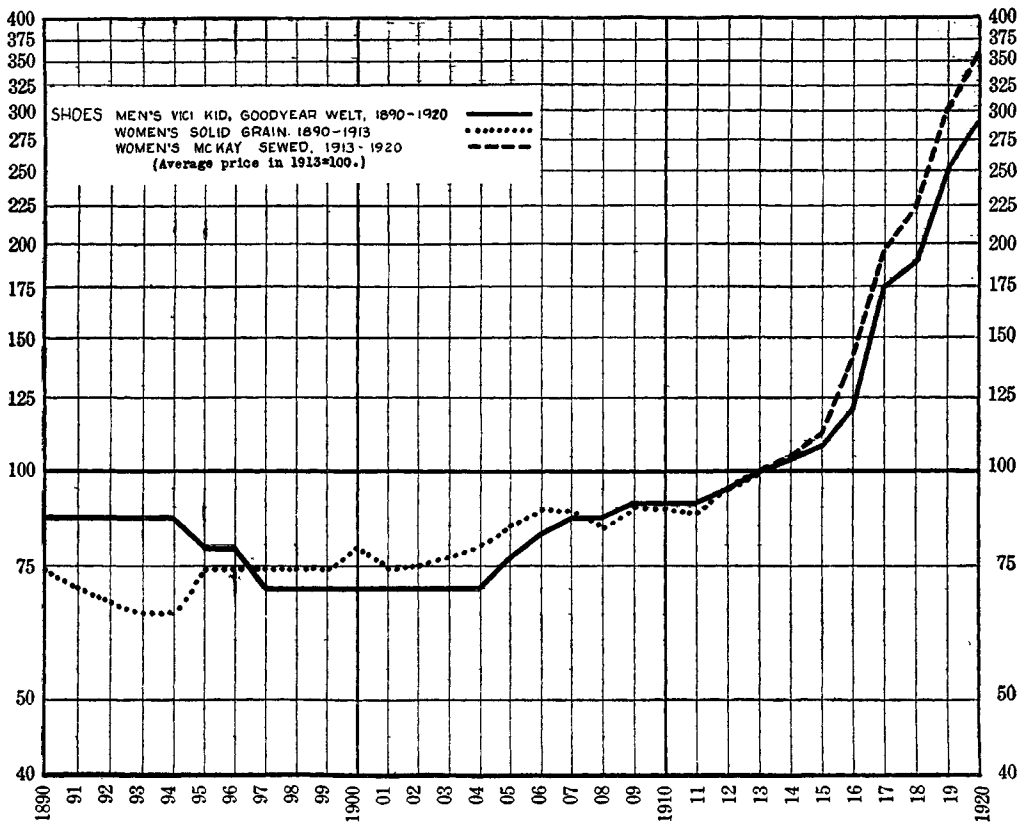
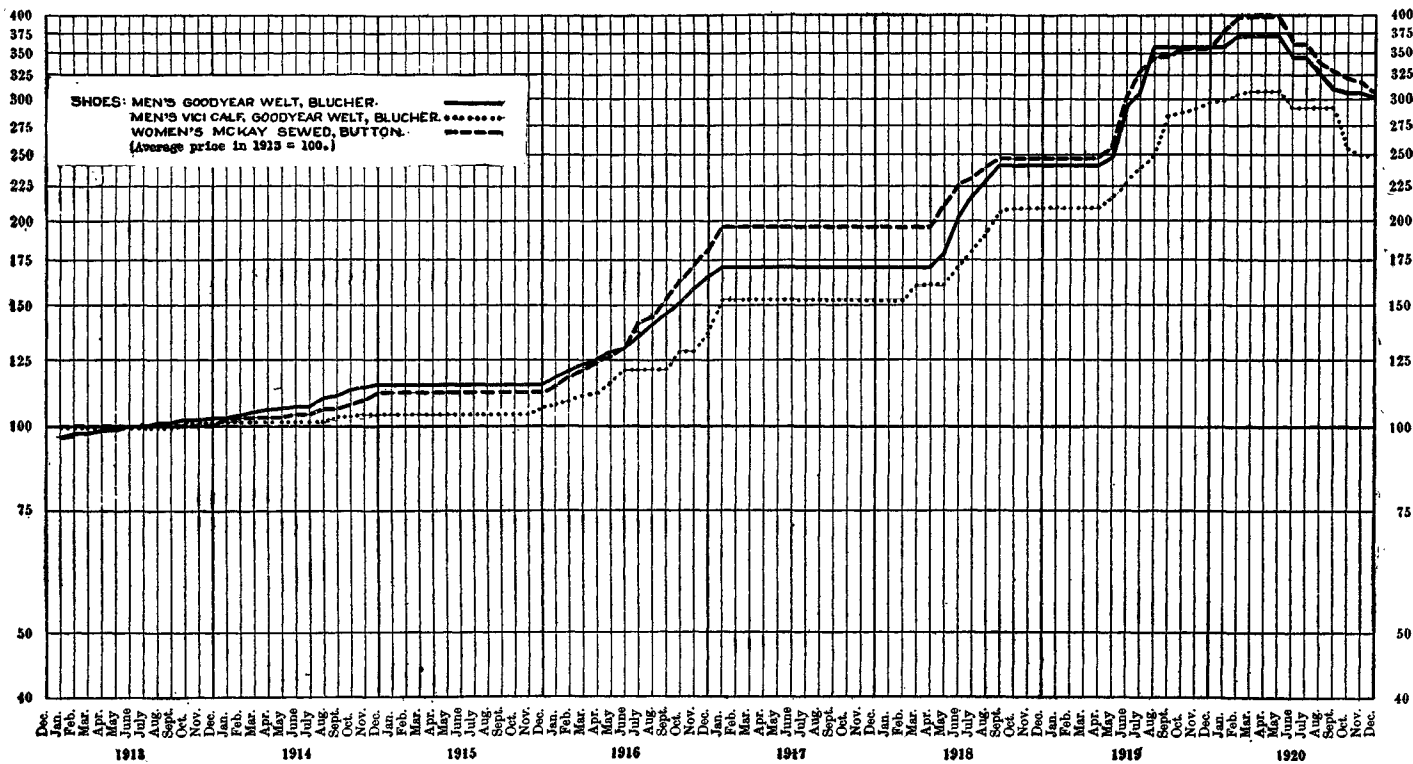


CHART 26A.



AVERAGE WHOLESALE PRICES OF COMMODITIES.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—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.	Black calf, Good-year welt, blucher, average price per pair.	Relative price.	Vici kid, Good-year welt.		Black vici, button.		Gun metal, Good-year welt, button, average price per pair.	Good-year, welt, lace, average price per pair.	Relative price.	Solid grain, average price per pair.	Gun metal, McKay sewed, button, average price per pair.	McKay sewed, kid, lace, 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.
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	.....	83.5	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	.....	.....	89.7	.....	.....	.....	.....
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	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

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	193.3	3.708	223.6	2.938	213.6	1.716	167.1
1919.....	7.604	244.3	7.246	252.8	2.709	265.9	5.879	\$6.671	270.3	5.029	\$5.975	303.2	4.079	206.3
1920.....	8.952	287.6	8.338	290.8	3.077	302.1	7.643	309.8	7.086	359.6	4.866	353.9	2.336	227.6
January.....	9.282	298.2	9.150	319.2	3.135	307.8	8.000	324.1	7.500	380.5	4.850	352.7	2.375	231.3
February.....	9.500	305.2	9.150	319.2	3.135	307.8	8.250	334.4	7.850	398.4	5.250	381.8	2.375	231.3
March.....	9.600	308.4	9.150	319.2	3.135	307.8	8.250	334.4	7.850	398.4	5.250	381.8	2.375	231.3
April.....	9.600	308.4	9.150	319.2	3.135	307.8	8.250	334.4	7.850	398.4	5.250	381.8	2.375	231.3
May.....	9.600	308.4	9.150	319.2	3.135	307.8	8.250	334.4	7.850	398.4	5.250	381.8	2.375	231.3
June.....	9.100	292.3	8.650	301.7	3.135	307.8	7.750	314.1	7.150	362.9	5.250	381.8	2.375	231.3
July.....	9.100	292.3	8.650	301.7	3.135	307.8	7.750	314.1	7.150	362.9	5.250	381.8	2.375	231.3
August.....	9.100	292.3	8.000	279.1	3.135	307.8	7.218	292.5	6.689	339.3	4.718	343.1	2.375	231.3
September.....	9.100	292.3	7.750	270.3	3.135	307.8	7.000	283.5	6.500	329.9	4.500	327.3	2.375	231.3
October.....	7.944	255.2	7.500	261.6	3.006	295.2	7.000	283.5	6.323	320.8	4.323	314.4	2.289	223.0
November.....	7.750	249.0	7.000	244.2	2.850	279.8	7.000	283.5	6.250	317.1	4.250	309.1	2.185	212.8
December.....	7.750	249.0	6.750	235.5	2.850	279.8	7.000	283.5	6.073	308.1	4.250	309.1	2.185	212.8

AVERAGE WHOLESALE PRICES OF COMMODITIES.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—Continued.

Year or month.	Cloths and clothing.																
	Carpets.								Cotton goods.								
	Ingrain: 2-ply, Lowell, average price per yard.	Axminster: Lowell, average price per yard.	Axminster: Bigelow, 3-4 aver- age price per yard.	Relative price.	Brussels: 5- frame, Bigelow.		Wilton: 5-frame, Bigelow.		Blankets.			Calico.			Denims.		
					Average price per yard.	Relative price.	Average price per yard.	Relative price.	11-4, 5 pounds to the pair, cotton and wool filling, average price per pound.	2 pounds to the pair, average price per pair.	Relative price.	Cochecho prints, average price per yard.	Ameri- can standard prints, average price per yard.	Relative price.	Amos- keag, average price per yard.	Massa- chusetts, average price per yard.	Relative price.
1890	\$0.516			84.7	\$1.032	79.9	\$1.920	79.7	\$0.460		66.4	\$0.065		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	.113		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	.045		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	2.048	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		.504	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		.605	100.0		.051	100.0	.142		100.0
1914		1.052		97.8	1.268	98.1	2.332	96.8		.640	105.8		.049	96.5	.140		98.8

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	121.4	.....	.064	124.5	.....	.228	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	\$2.991	223.3	3.407	263.7	5.412	224.7	.....	1.695	280.1	.....	.152	298.2	.352	273.8
1920.....	.....	3.936	293.9	4.272	330.6	6.784	281.7	.....	2.035	336.4	.....	.144	281.2	.460	358.0
January.....	.....	3.600	268.6	4.176	323.2	6.480	269.1	.....	1.934	319.6	.....	.176	343.4	.447	348.0
February.....	.....	3.600	268.6	4.176	323.2	6.480	269.1	.....	2.200	363.6	.....	(*)	.....	.451	350.6
March.....	.....	3.600	268.6	4.176	323.2	6.480	269.1	.....	2.200	363.6	.....	(*)	.....	.451	350.6
April.....	.....	3.600	268.6	4.176	323.2	6.480	269.1	.....	2.200	363.6	.....	.193	377.9	.466	362.1
May.....	.....	4.176	311.7	4.320	334.4	7.104	295.0	.....	2.200	363.6	.....	(*)	.....	.466	362.1
June.....	.....	4.176	311.7	4.320	334.4	7.104	295.0	.....	2.200	363.6	.....	(*)	.....	.466	362.1
July.....	.....	4.176	311.7	4.320	334.4	7.104	295.0	.....	2.200	363.6	.....	(*)	.....	.466	362.1
August.....	.....	4.176	311.7	4.320	334.4	7.104	295.0	.....	2.200	363.6	.....	(*)	.....	.466	362.1
September.....	.....	4.176	311.7	4.320	334.4	7.104	295.0	.....	2.200	363.6	.....	(*)	.....	.466	362.1
October.....	.....	4.176	311.7	4.320	334.4	7.104	295.0	.....	1.630	269.5	.....	(*)	.....	(*)	.....
November.....	.....	3.888	290.3	4.320	334.4	6.432	267.1	.....	1.630	269.5	.....	.103	201.8	(*)	.....
December.....	.....	3.888	290.3	4.320	334.4	6.432	267.1	.....	1.630	269.5	.....	.103	201.8	(*)	.....

* No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—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	84.6	.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	.079	100.0	.065	100.0	.062	100.0
1914.....	.079	95.9	.077	92.6	.102	100.4	.078	97.9	.063	96.2	.060	96.6

1915.....	.069	84.3	.....	.066	80.2	.083	81.4	.068	86.0	.064	98.2	.059	96.1
1916.....	.092	111.4	.....	.095	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	.....	.225	271.8	.288	284.4	.235	296.5	.189	290.9	.177	286.1
1920.....	.291	353.8	.....	.274	330.8	.443	436.9	.339	428.1	.221	340.6	.218	352.7
January.....	.308	373.9	.....	.305	369.0	.416	410.5	.337	425.7	(?)	-----	.240	388.3
February.....	.310	376.7	.....	.306	370.4	.490	483.7	.373	470.8	.242	372.5	.240	388.3
March.....	.315	382.4	.....	.306	370.4	.490	483.7	.373	470.8	.242	372.5	.240	388.3
April.....	.315	382.8	.....	.308	372.2	.490	483.7	.373	470.8	.242	372.5	(?)	-----
May.....	.315	382.8	.....	.309	373.3	.490	483.7	.373	470.8	.242	372.5	(?)	-----
June.....	.315	382.8	.....	.308	371.8	.490	483.7	.373	470.8	.242	372.5	(?)	-----
July.....	.315	382.8	.....	.300	362.8	.490	483.7	.373	470.8	.242	372.5	(?)	-----
August.....	.315	382.8	.....	.287	347.4	.490	483.7	.373	470.8	.242	372.5	(?)	-----
September.....	.315	382.8	.....	.252	304.8	.490	483.7	.373	470.8	.185	285.1	.185	290.3
October.....	(?)	-----	.....	.230	278.5	.325	320.8	.249	314.9	.185	285.1	.185	290.3
November.....	.200	243.0	.....	.209	252.4	.325	320.8	.249	314.9	.185	285.1	(?)	-----
December.....	.181	219.4	.....	.163	196.9	.325	320.8	.249	314.9	.185	285.1	(?)	-----

? No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—Continued.

Year or month.	Cloths and clothing.																	
	Cotton goods.																	
	Hosiery.												Percale: Scout, 36-inch.		Print cloths.			
	Men's.					Women's.							Average price per yard.	Relative price.	28-inch, average price per yard.	27-inch, average price per yard.	Relative price.	
	Two-thread, average, price per dozen pairs, September price.	Single-thread, average, price per dozen pairs, September 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, average price per dozen pairs.	Silk mercerized, mock seam, 220 needles, average price per dozen pairs.	Relative price.	Seamless, single-thread.									
26 to 28 ounce, 160 to 176 needles, average price per dozen pairs, September price.									26-ounce, 176 needles, average 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	\$0.850		99.0			.048		126.0
1908		.750	.750		87.4	1.775	95.9			.800	.800		93.2			.034		88.9
1909			.810		94.5	1.775	95.9			.810	.810		94.4			.036		95.2

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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
1914.....		.847		98.7	1.791		99.8		.846		98.6	.068	100.0		.030	88.1
1915.....		.875		102.0	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	192.2
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	\$4.306	243.2			2.350	243.6	.218	323.0		.099	287.0
1920.....		2.688	334.1		5.684	321.0				3.125	323.9	.198	293.8		.126	363.8
January.....		2.450	304.5		5.040	284.8				3.000	311.0	(*)			.149	431.9
February.....		3.000	372.8		6.894	389.4				3.500	362.7	(*)			.154	445.8
March.....		3.000	372.8		7.600	429.2				3.500	362.7	(*)			.153	442.0
April.....		3.000	372.8		7.600	429.2				3.500	362.7	.310	459.3		.165	478.3
May.....		3.000	372.8		7.600	429.2				3.500	362.7	(*)			.160	462.3
June.....		3.000	372.8		6.533	368.9				3.500	362.7	(*)			.154	445.8
July.....		3.000	372.8		5.600	316.4				3.500	362.7	(*)			.142	411.6
August.....		3.000	372.8		5.600	316.4				3.500	362.7	(*)			.117	338.8
September.....		2.450	304.5		4.966	280.4				2.750	285.0	(*)			.100	289.9
October.....		2.250	279.7		3.870	218.6				2.450	253.9	(*)			.082	237.7
November.....		2.250	279.7		3.510	198.2				2.450	253.9	.143	211.1		.065	188.4
December.....		1.850	230.0		3.400	192.1				2.350	243.5	.143	211.1		.059	170.4

* No quotation.

AVERAGE WHOLESALE PRICES OF COMMODITIES.

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CHART 27.

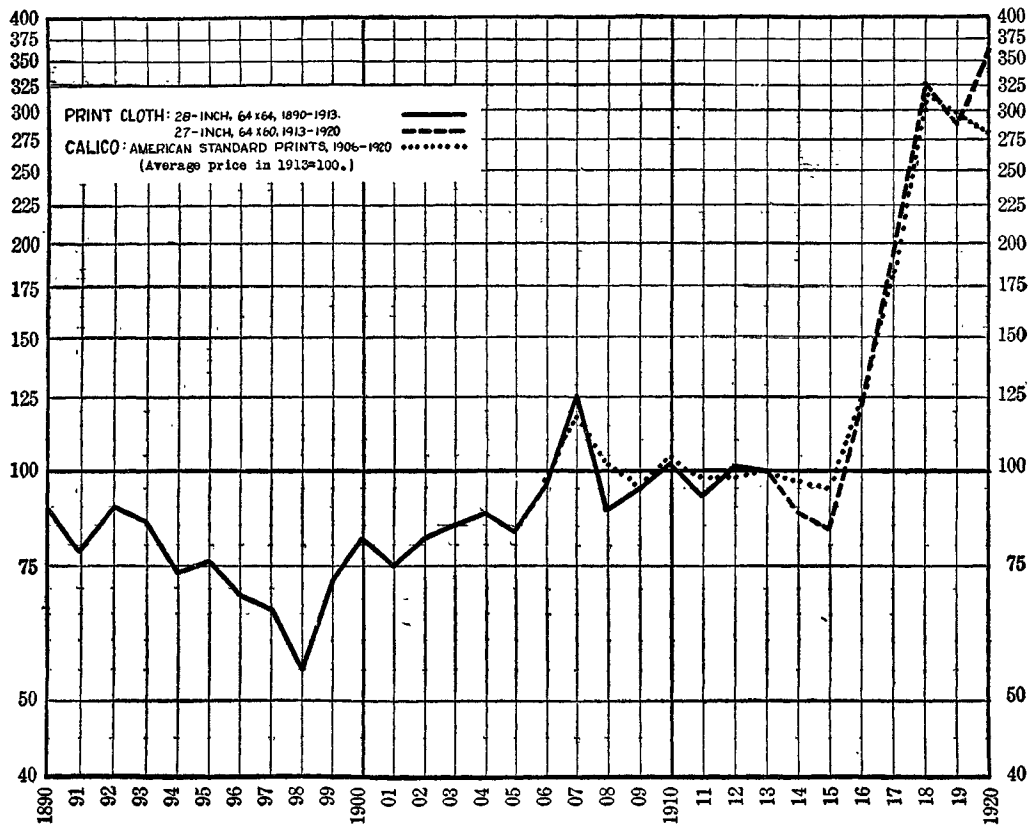
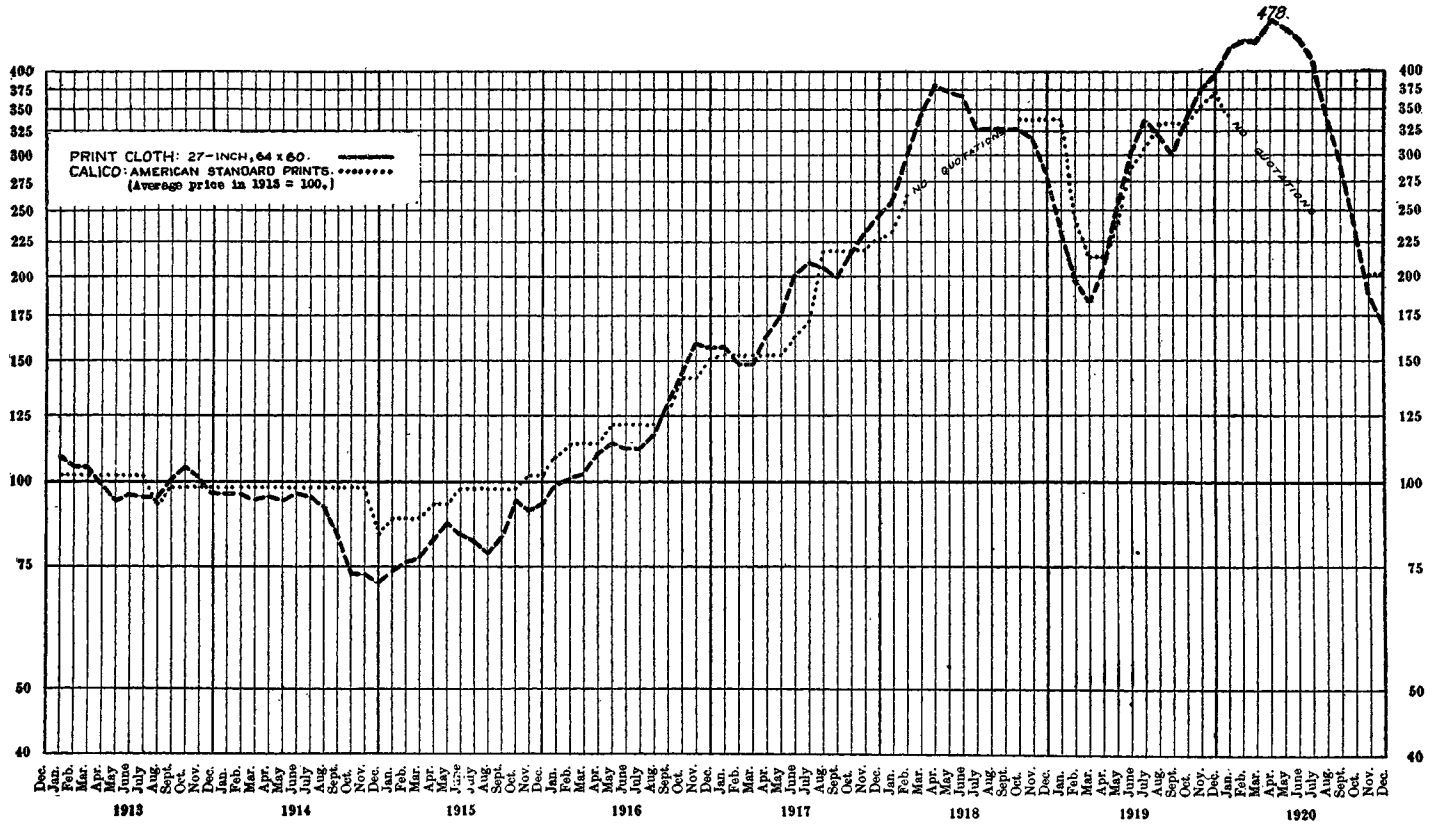


CHART 27A.



AVERAGE WHOLESALE PRICES OF COMMODITIES.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—Continued.

Year or month.	Cloths and clothing.														Average price per yard.	Relative price.	
	Cotton goods.																
	Sheetings.												Shirtings; bleached muslin, 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.	4-4, Ware Shoals 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.										
1890	\$.219	91.6	\$.313	96.0	\$.073	86.1	\$.064	87.3	\$.066					110.5	\$.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	92.9	
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	84.1	.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		\$.058				81.4	.076	86.9	
1903	.228	95.1	.304	93.3	.068	80.9	.060	81.7		.062				89.7	.077	88.2	
1904	.243	101.4	.278	85.2	.080	95.2	.067	91.3		.072				102.9	.080	92.2	
1905	.227	94.8	.270	82.9	.076	90.0	.064	87.9		.073				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		\$.065		111.8	.112	128.4	
1908	.244	102.1	.279	85.8	.073	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
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	93.5				.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
1920.....	.726	303.3	1.220	374.5	.288	342.5	.218	297.3				.211	343.5	.344	402.7
January.....	.773	323.0	1.264	388.2	.298	353.3	.285	389.1				.250	406.7	.348	407.6
February.....	.876	366.1	1.303	400.2	.298	353.3	(*)					.255	415.0	.391	458.6
March.....	(2)		1.303	400.2	.298	353.3	(*)					.256	416.6	.392	459.5
April.....	(2)		1.303	400.2	.315	374.1	(*)					.260	423.0	.392	459.5
May.....	(2)		1.303	400.2	.315	374.1	(*)					.292	427.0	.392	459.5
June.....	(2)		1.303	400.2	.295	350.3	(*)					.258	420.4	.392	459.5
July.....	.834	348.5	1.303	400.2	.280	332.5	(*)					.234	380.5	.392	459.5
August.....	.816	341.0	1.303	400.2	(*)		.277	377.6				.201	328.0	.345	404.0
September.....	.741	309.8	1.210	371.6	(2)		.238	324.7				.171	277.7	.343	402.1
October.....	.699	292.3	1.129	346.7	.210	249.4	.201	274.2				.148	241.5	.343	402.1
November.....	.556	232.4	.959	294.4	(*)		.163	222.4				.134	218.4	.196	229.8
December.....	.511	213.4	.950	291.7	(2)		.143	195.6				.103	167.9	.196	229.8

* No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—Continued.

Year or month.	Cloths and clothing.															
	Cotton goods.															
	Shirtings: bleached muslin.						Thread: 6-cord, 200-yard spools, J. & P. Coats, freight paid.				Tickings: Amoskeag, A. C. A.		Underwear.			
	Lonsdale.			4-4 (New York Mills, 1890-1905; Williams-ville, A. I., 1906-1909), average price per yard.	4-4, Rough Rider, average price per yard.	Relative price.	4-4, Wamsutta $\langle \circ \rangle$ XX.		Average price per spool.	Relative price.	Average price per yard.	Relative price.	Men's: shirts and drawers.		Women's: union suits.	
	4-4, average price per yard.	4-4 (new construction), average price per yard.	Relative price.				Average price per yard.	Relative price.					Average price per 12 garments.	Relative price.	Average price per 12 suits.	Relative price.
1890	\$0.085		96.2	\$0.097		111.4	\$0.101	90.5	\$0.032	80.4	\$0.120	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	.093	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		71.7	.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	\$0.083	100.7	.106	94.7	.039	100.0	.118	87.7				

1910.....	.089	\$0.084	102.2	.085	102.3	.114	101.9	.039	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	.037	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
1920.....		.295	365.3	.268	333.7	.477	426.7	.098	249.5	.536	398.0	13.521	318.1	22.632	274.3
January.....		.323	399.9	.340	423.3	.506	452.8	.102	260.5	(?)		14.500	341.2	23.625	286.4
February.....		.333	412.4	.340	423.3	.524	469.4	.115	292.6	.550	408.6	14.500	341.2	23.625	286.4
March.....		.333	412.4	.340	423.3	.524	469.4	.117	297.7	.550	408.6	14.500	341.2	23.625	286.4
April.....		.333	412.4	.340	423.3	.524	469.4	.093	238.0	.550	408.6	14.500	341.2	23.625	286.4
May.....		.333	412.4	.330	411.2	.524	469.4	.093	238.0	.550	408.6	14.500	341.2	23.625	286.4
June.....		.333	412.4	.320	399.1	.524	469.4	.093	238.0	.550	408.6	14.500	341.2	23.625	286.4
July.....		.333	412.4	.281	350.8	.524	469.4	.093	238.0	.550	408.6	14.500	341.2	23.625	286.4
August.....		.305	377.2	.245	305.4	.524	469.4	.093	238.0	.450	334.3	14.500	341.2	23.625	286.4
September.....		.304	376.0	.204	254.0	.466	416.7	.093	238.0	(?)		13.500	317.6	22.500	272.7
October.....		.239	296.2	.184	229.8	.421	377.1	.093	238.0	(?)		13.500	317.6	22.500	272.7
November.....		.186	230.4	.148	184.4	.328	293.9	.093	238.0	(?)		10.300	242.3	20.400	247.3
December.....		.186	230.4	.141	175.4	.328	293.9	.093	238.0	(?)		8.952	210.6	17.177	208.2

¹ No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—Continued.

Year or month.	Cloths and clothing.													
	Cotton goods.						Leather.							
	Yarns: carded.						Calf.			Glazed: kid, top grades, from Brazilian skins, average price ¹ per square foot.	Harness: oak.			Side: chrome, tanned, "B" grade, average price ¹ per square foot.
	White, mule-spun, northern, cones, 10/1.		White, mule-spun, northern, cones, 22/1.		Twisted, ordinary for weaving, 20/2, average price ¹ per pound.	Twisted, ordinary for weaving, 40/2, average price ¹ per pound.	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.		Country middles, average price per pound.	No. 1, average price per pound.	California, No. 1, average price per pound.		Relative price.
	Average price per pound.	Relative price.	Average price per pound.	Relative price.										
1890	\$0.179	80.9	\$0.221	89.2		\$0.600		65.4		\$0.257			73.0	
1891	.179	81.1	.224	90.7		.647		70.5		.258			73.3	
1892	.180	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			\$0.333		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	\$0.225	83.5			.374		94.9	
1908	.178	80.3	.210	85.0			.218	81.0			.351		89.1	
1909	.197	88.9	.226	91.3			.231	85.8			.381		96.7	

1910.....	.233	105.4	.252	101.8	.....	.....	.....	.228	84.4	.....	.....	.379	.....	96.3	.....
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	80.0	.....	.....	.....	.285	105.7	.....	.....	.....	.452	108.5	.....
1916.....	.265	119.6	.297	120.0	.....	.....	.....	.450	166.9	.....	.....	.....	.498	119.4	.....
1917.....	.397	179.4	.449	181.2	.....	.....	.....	.579	214.7	\$0.688	.....	.....	.689	165.4	\$0.439
1918.....	.599	270.5	.662	267.5	\$0.694	\$0.900	.....	.598	221.8	.663	.....	.....	.693	166.4	.412
1919.....	.534	241.3	.596	240.8	.621	.921	.....	.970	359.6	1.015	.....	.....	.761	182.7	.640
1920.....	.625	282.2	.703	283.8	.719	1.421	.....	.985	365.5	1.073	.....	.....	.720	172.7	.617
January.....	.727	328.6	.810	327.1	.877	1.751	.....	1.275	472.9	1.400	.....	.....	.800	192.0	.850
February.....	.747	337.3	.835	337.5	.935	2.030	.....	1.275	472.9	1.400	.....	.....	.800	192.0	.850
March.....	.755	341.1	.839	338.9	.910	2.033	.....	1.275	472.9	1.400	.....	.....	.800	192.0	.850
April.....	.778	351.7	.844	341.1	.908	1.984	.....	1.250	463.7	1.400	.....	.....	.800	192.0	.725
May.....	.767	346.7	.862	348.4	.931	1.987	.....	1.175	435.8	1.350	.....	.....	.790	189.6	.675
June.....	.730	329.8	.832	336.2	.875	1.772	.....	1.075	398.7	1.050	.....	.....	.780	187.2	.575
July.....	.701	316.7	.797	321.9	.803	1.524	.....	.875	324.6	1.025	.....	.....	.720	172.7	.525
August.....	.631	285.1	.725	292.9	.694	1.212	.....	.875	324.6	.825	.....	.....	.720	172.7	.525
September.....	.543	245.3	.638	257.7	.568	.966	.....	.800	296.7	.800	.....	.....	.670	160.8	.500
October.....	.434	196.3	.486	196.2	.435	.716	.....	.750	278.2	.775	.....	.....	.630	150.7	.500
November.....	.370	167.0	.409	165.4	.367	.600	.....	.625	231.8	.700	.....	.....	.590	141.5	.450
December.....	.311	140.4	.353	142.8	.328	.478	.....	.575	213.3	.750	.....	.....	.540	129.6	.375

¹ No relative price computed.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—Continued.

Year or month.	Cloths and clothing.															
	Leather.				Linen shoe thread: 10s, Barbour.		Silk: raw.					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.		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.	5 pounds to the pair, average price per pound.	4 to 5 pounds to the pair, average price per pound.				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	66.5
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	.846	94.7	4.135	113.6	4.524	.....	103.4	.925	.....	88.1	.431	92.9
1904.....	.226	80.0	.345	76.9	.850	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	4.181	.....	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.....	.282	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	\$5.541	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
1918.....	.484	171.6	.796	177.4	1.654	185.3	6.273	172.4	.....	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	\$1.822	238.1	.867	187.1
1920.....	.534	189.4	.856	190.7	2.482	277.9	8.277	227.4	.....	9.084	222.9	.....	1.905	249.1	1.036	223.6
January.....	.560	198.5	.915	203.9	1.968	220.4	16.975	466.4	.....	17.460	428.5	.....	2.000	261.4	1.015	219.0
February.....	.570	202.1	.915	203.9	2.129	238.4	14.065	386.5	.....	14.550	357.1	.....	2.000	261.4	1.015	219.0
March.....	.570	202.1	.915	203.9	2.453	274.7	12.998	357.1	.....	14.065	345.2	.....	2.000	261.4	1.015	219.0
April.....	.570	202.1	.915	203.9	2.589	289.9	9.506	261.2	.....	10.379	254.7	.....	1.960	256.2	1.015	219.0
May.....	.570	202.1	.910	202.8	2.707	303.2	6.305	173.2	.....	7.566	185.6	.....	1.960	256.2	1.015	219.0
June.....	.570	202.1	.900	200.5	2.707	303.2	6.451	177.2	.....	7.760	190.4	.....	1.960	256.2	1.090	235.2
July.....	.570	202.1	.900	200.5	2.707	303.2	4.608	126.6	.....	5.723	140.5	.....	1.960	256.2	1.090	235.2
August.....	.550	195.0	.875	195.0	2.707	303.2	4.705	129.3	.....	5.578	137.0	.....	1.960	256.2	1.090	235.2
September.....	.510	180.8	.875	195.0	2.707	303.2	6.321	173.7	.....	6.909	169.6	.....	1.960	256.2	1.090	235.2
October.....	.490	173.7	.800	178.3	2.707	303.2	5.978	164.3	.....	6.664	163.6	.....	2.000	261.4	1.090	235.2
November.....	.470	166.6	.725	161.5	2.200	246.3	5.782	158.9	.....	6.272	154.0	.....	1.600	209.1	1.090	235.2
December.....	.410	145.3	.625	139.3	2.200	246.3	5.635	154.8	.....	6.076	149.2	.....	1.500	196.0	.820	176.9

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—Continued.

Year or month.	Cloths and clothing.										
	Woolen goods.										
	Hosiery: men's		Overcoating.			Suiting.					
	Cashmere: half hose, seamless, average price ¹ per dozen pairs.	Half hose, seamless, average price ¹ per dozen pairs.	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 yard.						Relative price.	Average price per yard.	Relative price.	Indigo blue, all wool, 14-ounce, 54-inch, average price per yard.	Wool-dyed, blue, 16-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	1.037	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	1.063	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	92.1	1.489		96.3
1912.....				1.354	98.6	1.215	103.2	1.406	101.8	1.523	\$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
1915.....				1.423	103.7	1.223	103.8	1.481	107.1			101.2
1916.....	\$2.093	\$2.017		1.920	139.9	1.631	138.5	1.996	144.4			127.8
1917.....	3.083	2.917		2.569	187.2	2.375	201.7	3.125	226.1			204.4
1918.....	4.000	3.840		3.105	226.2	3.322	282.1	4.262	308.4			261.5
1919.....	4.158	4.078		2.140	155.9	2.453	208.3	3.150	227.9			259.5
1920.....	5.116	4.722		3.519	256.4	3.826	324.9	4.995	361.5			270.5
January.....	5.427	4.500		(²)		(²)		(²)				4.500
February.....	5.500	5.000		3.960	288.5	4.185	355.4	5.423	392.4			4.500
March.....	5.500	5.000		3.960	288.5	4.185	355.4	5.423	392.4			4.500
April.....	(²)	5.000		3.960	288.5	4.185	355.4	5.423	392.4			4.500
May.....	(²)	(²)		3.960	288.5	4.185	355.4	5.423	392.4			4.500
June.....	(²)	(²)		(²)		4.185	355.4	5.423	392.4			4.500
July.....	(²)	(²)		(²)		4.185	355.4	5.423	392.4			4.163
August.....	5.500	5.000		(²)		4.185	355.4	5.423	392.4			289.4
September.....	5.500	5.000		(²)		3.410	289.6	4.499	325.5			4.163
October.....	5.500	5.000		2.930	213.5	3.128	265.6	4.163	301.2			4.005
November.....	4.000	4.000		2.930	213.5	3.128	265.6	4.163	301.2			3.600
December.....	4.000	4.000		2.930	213.5	3.128	265.6	4.163	301.2			3.060

¹ No relative price computed.

² No quotation.

AVERAGE WHOLESALE PRICES OF COMMODITIES.

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CHART 28.

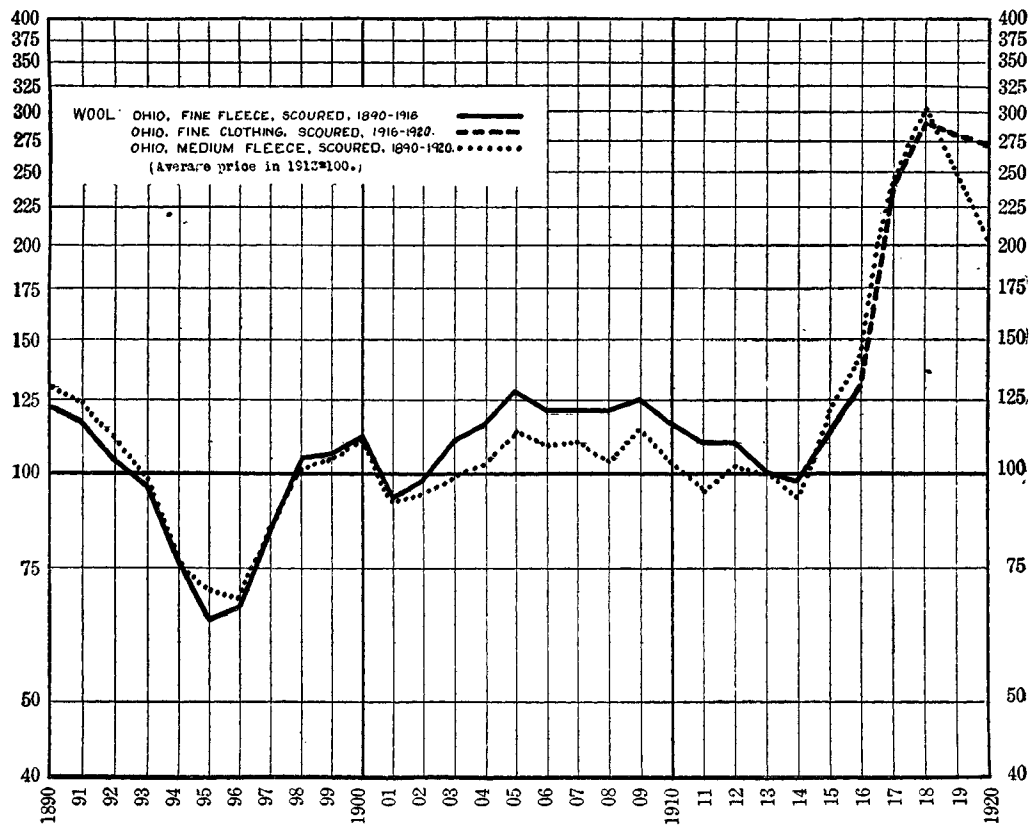
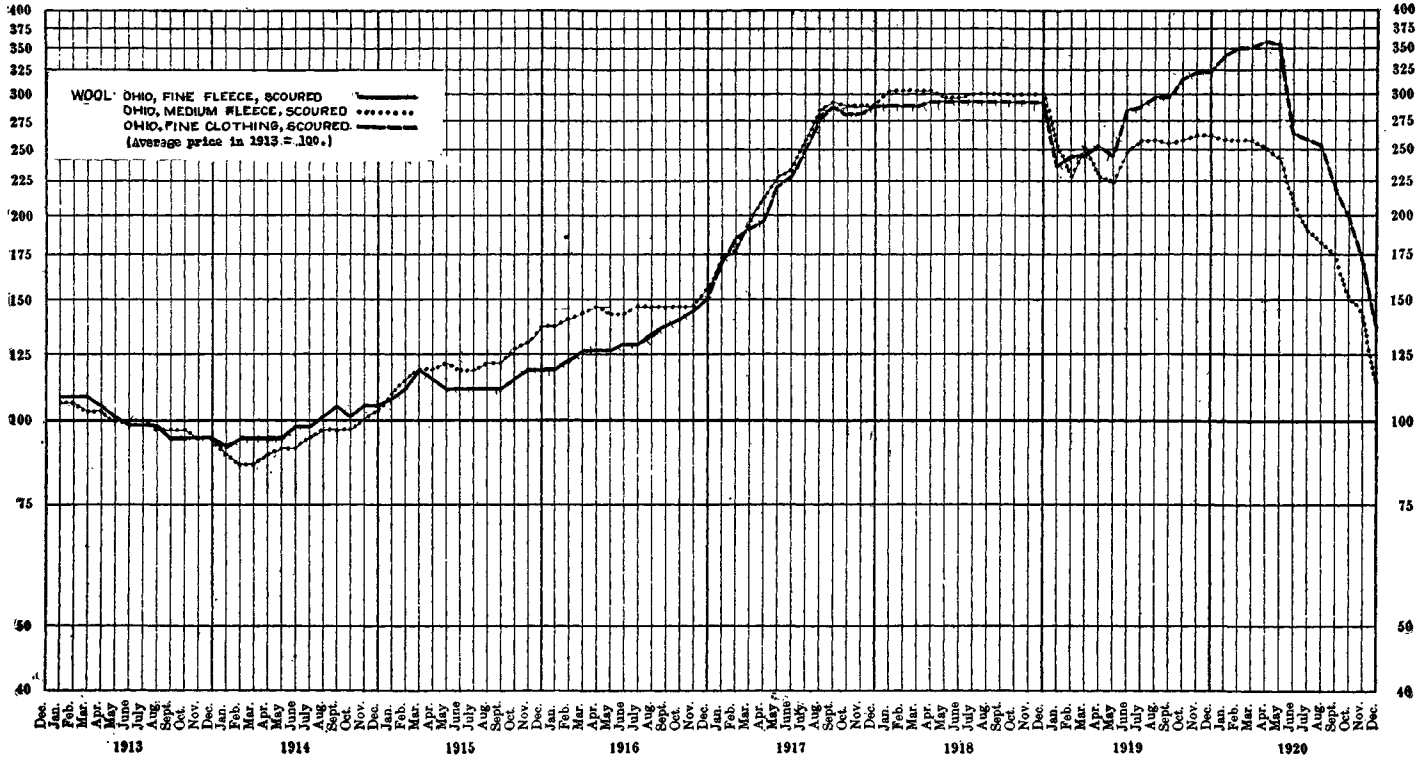


CHART 28A.



AVERAGE WHOLESALE PRICES OF COMMODITIES.

CHART 29.

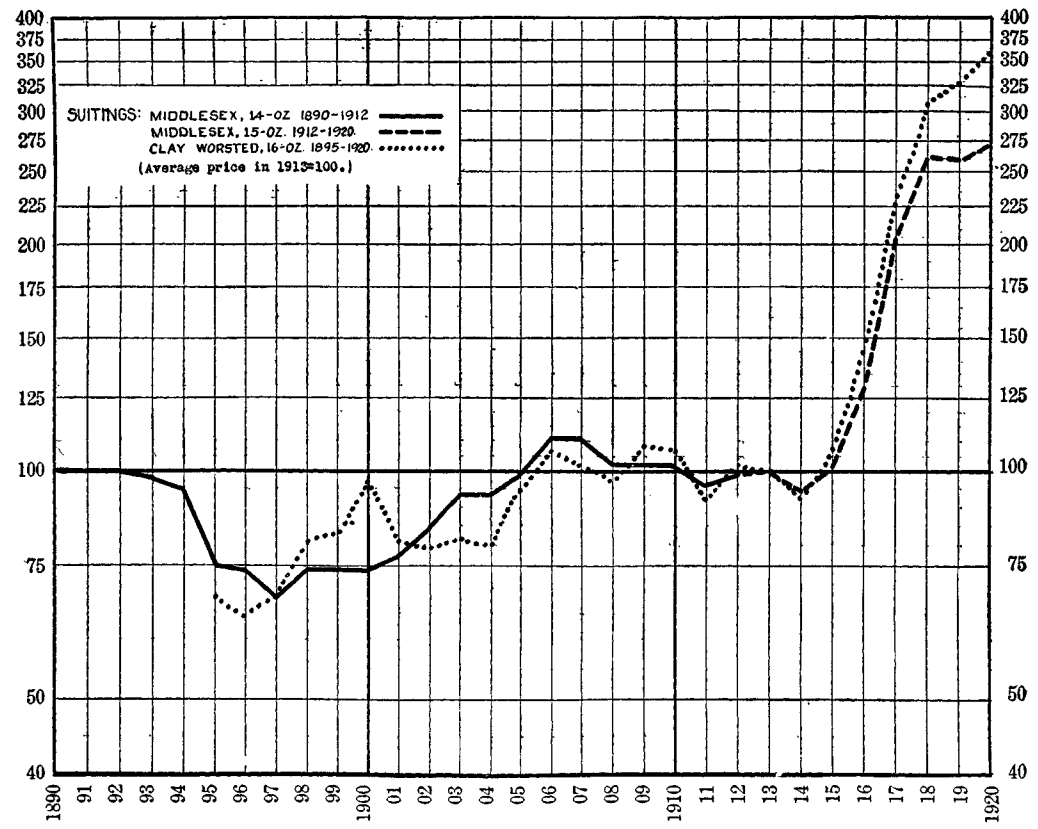


CHART 29A.

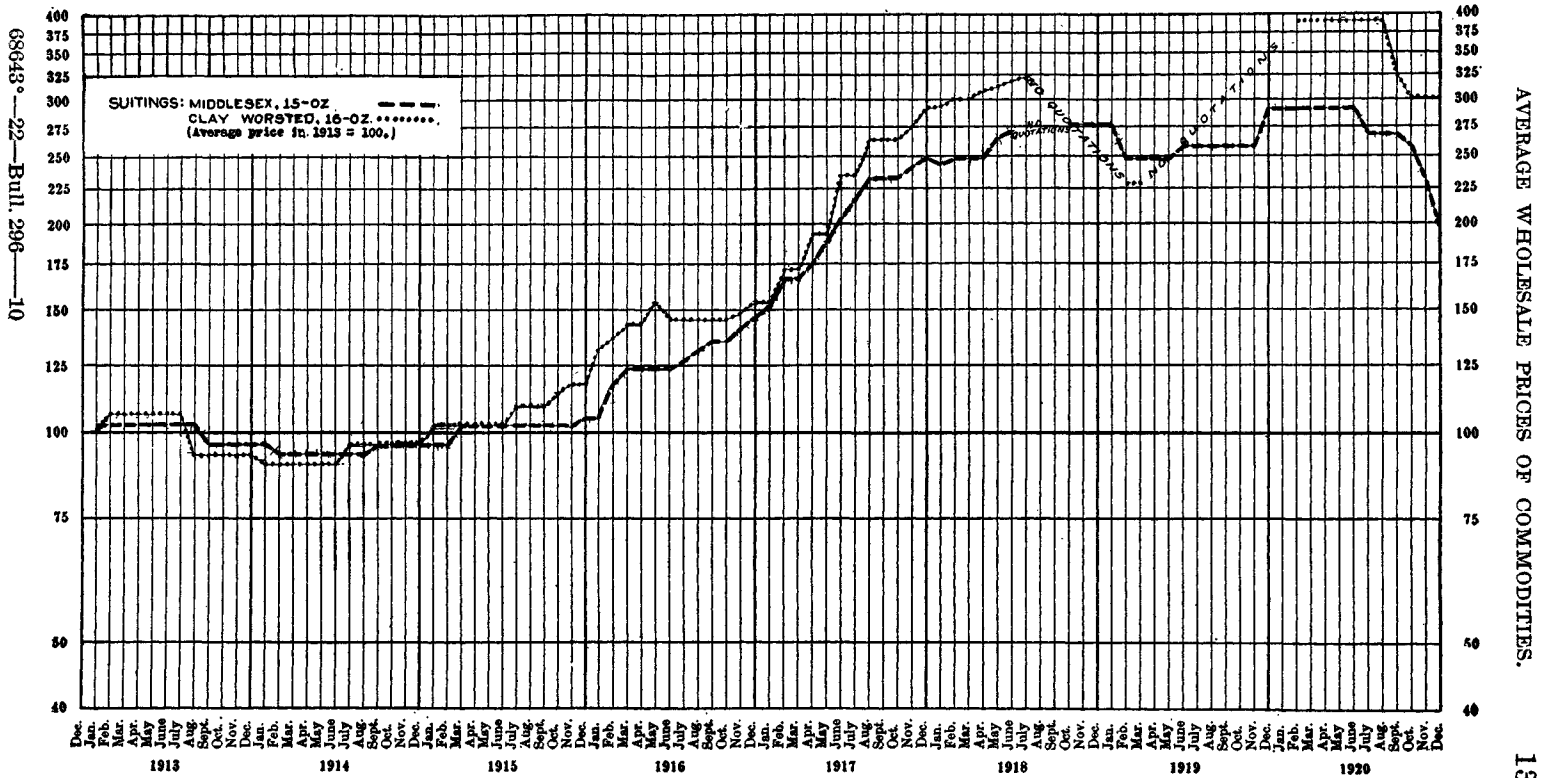


TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—Continued.

Year or month.	Cloths and clothing.																	
	Woolen goods.																	
	Suiting: serge.			Trousering.					Underwear.									
	Washing- ton Mills, 6700, average price per yard.	11-ounce, Fulton Mills, 3192, average price per yard.	Relative price.	Fancy worsted.			Cotton warp, worsted filling, 11-11½ ounce, average price per yard.	Relative price.	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.	Union suits: 33 per cent worsted, average price per 12 suits.	Relative price.	
22-23 ounce, average price per yard.				21-22 ounce, average price per yard.	11-11½ ounce, average price per yard.	All wool, white, average price per 12 gar- ments.			Merino, natural, 50 per cent wool, average price per 12 garments.	Merino, full-fash- ioned, 60 per cent wool, average price per 12 garments.	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				89.0	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			97.9	23.400				86.7	16.200					90.0
1904	.774		82.9	2.124			99.4	23.400				86.7	16.200					90.0
1905	.964		103.2	2.233			104.5	23.400				86.7	16.200					90.0
1906	1.044		111.8	2.413			112.9	27.000				100.0	18.000					100.0
1907	1.050		112.3	2.447			114.4	27.000				100.0	18.000					100.0
1908	.994		106.4	2.494			116.7	27.000				100.0	18.000					100.0
1909	1.069	\$1.294	114.4	2.484			116.2	27.000				100.0	18.000					100.0

1910.....	1.266	111.9	6 2.578		120.6	27.000		100.0		18.000			100.0
1911.....	1.127	99.7	7 2.381		111.4	27.000		100.0		18.000			100.0
1912.....	1.142	101.0	7 2.363		110.5	27.000	\$12.690	100.0		18.000	\$8.460		100.0
1913.....	1.131	100.0	8 2.138		100.0		12.690	100.0			8.460		100.0
1914.....	1.078	95.4	8 2.138		100.0		12.690	100.0			8.460		100.0
1915.....	1.194	105.6	8 2.211		103.4		12.690	100.0			8.460		100.0
1916.....	1.513	133.8	8 2.596	\$1.941	121.5		13.548	106.8			9.365		110.7
1917.....	2.273	201.0		2.348	147.0		17.667	139.2			13.854	\$12.021	163.8
1918.....	3.391	300.0		3.465	217.0		21.560	\$33.250	169.9			17.588	239.6
1919.....	2.989	264.4		3.512	\$2.488	219.9		30.000	153.2				239.6
1920.....	3.679	325.4			2.657	234.9		33.500	171.3				46.223
January.....	(2)				3.082	272.5		33.500	171.3				50.960
February.....	4.050	358.2			3.150	278.4		33.500	171.3				50.960
March.....	4.050	358.2			3.150	278.4		33.500	171.3				50.960
April.....	4.050	358.2			3.150	278.4		33.500	171.3				50.960
May.....	4.050	358.2			3.150	278.4		33.500	171.3				50.960
June.....	(2)				3.000	265.2		33.500	171.3				50.960
July.....	(2)				2.750	243.0		33.500	171.3				50.960
August.....	(2)				2.350	207.6		33.500	171.3				47.040
September.....	3.308	292.5			2.200	194.4		33.500	171.3				47.040
October.....	3.308	292.5			2.200	194.4		33.500	171.3				35.770
November.....	3.308	292.5			1.850	163.4		33.500	171.3				35.770
December.....	3.308	292.5			1.850	163.4		33.500	171.3				32.340

¹ No quotation.

⁴ 19 to 20 ounce.

⁵ 18 to 19 ounce.

⁶ 18-ounce.

⁷ 17 to 18 ounce.

⁸ 16½ to 17½ ounce.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—Continued.

Year or month.	Cloths and clothing.											
	Woolen goods.											
	Women's dress goods.											
	All wool.											
	Cashmere: cotton warp, Atlantic Mills F., average price per yard.	Broadcloth:		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.
	53-54 inches, average price per yard.	54-56 inches, average price per yard.										
1890.....	\$0.181			86.0	\$0.348			87.1	\$0.594			101.8
1891.....	.181			86.0	.366			91.7	.618			106.0
1892.....	.179			84.9	.372			93.3	.618			106.0
1893.....	.150			71.0	.325			81.3	.606			103.8
1894.....	.135			64.0	.245			61.4	.489			83.8
1895.....	.127			60.5	.235			58.9	.434			74.5
1896.....	.127			60.3	.196			49.1	.416			71.2
1897.....	.137			65.1	.239			59.8	.424			72.6
1898.....	.143			68.1	.257			64.4	.455			78.1
1899.....	.159			75.6	.321			80.3	.489			83.9
1900.....	.164			77.9	.346			86.6	.610			104.5
1901.....	.159			75.2	.323			81.0	.538			92.3
1902.....	.164			77.9	.323			81.0	.558			95.8
1903.....	.168			79.7	.332			83.2	.590			101.1
1904.....	.174			82.6	.342			85.6	.584			100.1
1905.....	.202			95.7	.373			93.5	.675			115.7
1906.....	.216			102.3	.392			98.2	.687			117.8
1907.....	.223			106.0	.392		\$0.338	98.2	.653	\$0.698		112.0
1908.....	.211			109.0			.319	92.5		.698		112.0
1909.....	.223			105.8			.348	101.1		.704		112.9

1910.....	.228		108.2	.368	106.8	.695	111.5
1911.....	.218		103.5	.354	102.7	.671	107.6
1912.....	.218		103.5	.346	100.5	.652	104.5
1913.....	.211		100.0	.344	100.0	.624	100.0
1914.....	.201	\$1.039	95.3	.319	92.5		88.9
1915.....		1.172	107.6		.315	95.3	99.1
1916.....		1.484	136.2		.426	129.2	135.4
1917.....		2.079	190.8		.713	216.3	193.4
1918.....		2.530	232.2		.897	271.8	260.4
1919.....			262.4		.901	273.3	234.2
1920.....			3.676		1.083	328.1	238.3
January.....			4.022		1.055	319.8	252.6
February.....			4.163		1.085	328.8	252.6
March.....		\$3.054	4.185		1.085	328.8	252.6
April.....			4.185		1.085	328.8	252.6
May.....			4.185		1.085	328.8	252.6
June.....			4.185		1.085	328.8	252.6
July.....			4.185		1.085	328.8	252.6
August.....			3.836		1.085	328.8	252.6
September.....			3.023		1.085	328.8	225.3
October.....			3.023		1.085	328.8	204.4
November.....			2.558		1.085	328.8	204.4
December.....			2.558		1.085	328.8	204.4

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—Continued.

Year or month.	Cloths and clothing.										
	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, average price ¹ per pound.	Half-blood, average price ¹ per pound.
	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.	Silician cloth: 50-inch, average price per yard.						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	.577	.....	98.0	.....	.....
1903.....	.074	.....	89.2	.069	.....	87.7	.655	.....	111.2	.....	.....
1904.....	.081	\$0.185	97.4	.076	\$0.113	97.1	.686	.....	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	.718	.....	122.0	.....	.....
1908.....	.....	.197	103.5	.....	.....	.349	.716	.....	121.7	.....	.....
1909.....	.....	.191	100.4	.....	.....	.332	.738	.....	125.3	.....	.....

1910.....	.200	105.3			.338	104.6	.686		116.6		
1911.....	.199	104.8			.328	101.5	.647		109.9		
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	\$1.379
1918.....	.439	231.2			.715	221.0		1.804	292.3	1.881	1.746
1919.....	.422	221.9			.697	215.5		1.728	279.9	1.885	1.678
1920.....	.538	282.9			.805	248.8		1.673	271.1	1.897	1.554
January.....	.475	250.0			.784	242.4		2.108	341.3	2.286	1.913
February.....	.475	250.0			.784	242.4		2.162	350.2	2.357	1.957
March.....	.550	289.5			.784	242.4		2.162	350.2	2.357	1.957
April.....	.550	289.5			.784	242.4		2.216	350.0	2.381	1.957
May.....	.550	289.5			.784	242.4		2.189	354.7	2.357	1.913
June.....	.550	289.5			.784	242.4		1.622	262.7	2.024	1.630
July.....	.550	289.5			.784	242.4		1.595	258.2	1.905	1.522
August.....	.550	289.5			.784	242.4		1.568	253.9	1.667	1.413
September.....	.550	289.5			.832	257.4		1.351	218.9	1.500	1.261
October.....	.550	289.5			.850	262.8		1.216	197.0	1.429	1.130
November.....	.550	289.5			.850	262.8		1.054	170.8	1.310	1.087
December.....	.550	289.5			.850	262.8		.838	135.8	1.191	.913

¹ No relative price computed.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—Continued.

Year or month.	Cloths and clothing.										Fuel and lighting.			
	Woolen goods.										Alcohol: denatured, 180 proof.		Coal: anthracite, broken.	
	Wool: Ohio, medium fleece (½ and ⅔ 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.	Average price per gallon.	Relative price.	New York Tidewater, 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	1.213		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		69.6	.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	70.5
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		100.0		.777	100.0	1.175		100.0			\$0.368	4.446	100.0
1914	.440		93.4		.640	82.4	1.027		87.4		.338	100.0	4.450	100.1

1915.....	.571		121.3		.788	101.4		1.105		94.0		.372	101.6		4.444	100.0
1916.....	.680		144.3		1.050	135.2		1.479		125.8		.563	153.8		4.692	105.5
1917.....	1.145	\$1.164	243.1		1.556	200.3			2.113	189.2		.798	218.0		5.423	122.0
1918.....		1.440	300.7		2.109	271.5			3.175	284.4		.686	187.5		6.700	150.7
1919.....		1.189	248.4		1.627	209.5			3.236	289.9		.477	130.4		7.756	174.4
1920.....		.971	203.0		1.825	235.0			3.423	306.7		.980	267.8		9.002	202.5
January.....		1.236	258.4		2.250	289.7			4.100	367.3		.720	196.8		7.741	174.1
February.....		1.236	258.4		2.250	289.7			4.050	362.8		.780	207.8		7.784	175.1
March.....		1.236	258.4		2.200	283.3			4.050	362.8		.898	245.4		7.653	172.1
April.....		1.200	250.6		2.200	283.3			4.100	367.3		4.750	1,010	276.1	8.200	184.4
May.....		1.164	243.1		2.000	257.5			4.100	367.3		4.750	1,090	298.0	8.200	184.4
June.....		1.000	208.8		2.000	257.5			3.907	350.0		4.508	1,110	303.4	9.282	208.8
July.....		.909	189.9		1.750	225.3			3.300	295.6		4.000	1,110	303.4	9.350	210.3
August.....		.873	182.3		1.750	225.3			3.250	291.1		3.850	1,110	303.4	9.350	210.3
September.....		.836	174.8		1.600	206.0			3.000	268.7		3.500	1,110	303.4	10.118	227.6
October.....		.727	151.9		1.500	193.1			2.750	246.3		3.250	1,062	290.3	10.110	227.4
November.....		.691	144.4		1.300	167.4			2.483	222.4		2.733	.880	240.6	10.129	227.8
December.....		.546	114.0		1.100	141.6			1.987	178.0		2.237	.880	240.6	10.110	227.4

¹ No relative price computed.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—Continued.

Year or month.	Fuel and lighting.												
	Coal: anthracite.									Coal: bituminous.			
	Chestnut.			Egg.			Pea.	Stove.			Chicago.		
	Company prices, f.o.b.mine, average price ¹ per long ton.	New York Tidewater, average price per long ton.	Relative price.	Company prices, f.o.b.mine, average price ¹ per long ton.	New York Tidewater, average price per long ton.	Relative price.	Company prices, f.o.b.mine, average price ¹ per long ton.	Company prices, f.o.b.mine, average price ¹ per long ton.	New York Tidewater, average price per long ton.	Relative price.	Mine run, southern Illinois field, average price ¹ per short ton.	Prepared sizes, southern Illinois field, average price ¹ per short ton.	Screenings, southern Illinois field, average price ¹ per short ton.
1890.....	\$3.353	63.1	.....	\$3.614	71.8	.....	.....	\$3.711	73.3	.....	.....	.....
1891.....	3.458	65.1	.....	3.751	74.5	.....	.....	3.854	76.2	.....	.....	.....
1892.....	3.944	74.2	.....	3.980	79.1	.....	.....	4.153	82.1	.....	.....	.....
1893.....	4.167	78.4	.....	3.852	76.5	.....	.....	4.193	82.8	.....	.....	.....
1894.....	3.542	66.7	.....	3.390	67.4	.....	.....	3.600	71.1	.....	.....	.....
1895.....	2.979	56.1	.....	3.030	60.2	.....	.....	3.126	61.8	.....	.....	.....
1896.....	3.556	66.9	.....	3.549	70.5	.....	.....	3.794	75.0	.....	.....	.....
1897.....	3.737	70.3	.....	3.799	75.5	.....	.....	4.015	79.3	.....	.....	.....
1898.....	3.553	66.9	.....	3.599	71.5	.....	.....	3.798	75.0	.....	.....	.....
1899.....	3.646	68.6	.....	3.371	67.0	.....	.....	3.705	73.2	.....	.....	.....
1900.....	3.917	73.7	.....	3.584	71.2	.....	.....	3.945	77.9	.....	.....	.....
1901.....	4.327	81.4	.....	4.057	80.6	.....	.....	4.322	85.4	.....	.....	.....
1902.....	4.460	83.9	.....	4.367	86.8	.....	.....	4.463	88.2	.....	.....	.....
1903.....	4.825	90.8	.....	4.825	95.9	.....	.....	4.825	95.3	.....	.....	.....
1904.....	4.825	90.8	.....	4.823	95.8	.....	.....	4.825	95.3	.....	.....	.....
1905.....	4.823	90.8	.....	4.825	95.8	.....	.....	4.823	95.3	.....	.....	.....
1906.....	4.860	91.5	.....	4.863	96.6	.....	.....	4.862	96.1	.....	.....	.....
1907.....	4.820	90.7	.....	4.821	95.8	.....	.....	4.822	95.3	.....	.....	.....
1908.....	4.821	90.7	.....	4.820	95.8	.....	.....	4.823	95.3	.....	.....	.....
1909.....	4.820	90.7	.....	4.785	95.1	.....	.....	4.820	95.2	.....	.....	.....
1910.....	4.813	90.6	.....	4.813	95.6	.....	.....	4.818	95.2	.....	.....	.....
1911.....	4.999	94.1	.....	4.807	95.5	.....	.....	4.806	95.0	.....	.....	.....
1912.....	5.281	99.4	.....	5.030	99.9	.....	.....	5.033	99.4	.....	.....	.....
1913.....	5.313	100.0	.....	5.064	100.0	.....	.....	5.061	100.0	.....	.....	.....
1914.....	5.315	100.0	.....	5.059	99.9	.....	.....	5.061	100.0	.....	.....	.....

1915.....		5.326	100.2		5.046	99.7				5.045	99.7				
1916.....		5.565	104.7		5.291	104.5				5.454	107.8				
1917.....		5.936	111.7		5.622	111.0				5.872	116.0	\$3.889	\$4.267	\$3.102	
1918.....		6.861	129.1		6.509	128.5				6.758	133.5	3.783	4.008	3.317	
1919.....	\$6.450	8.268	155.6	\$6.100	7.920	156.4	\$5.050	\$6.350		8.164	161.3	4.039	4.367	3.329	
1920.....	7.413	9.502	178.8	7.083	9.167	181.0	5.838	7.371	9.427	186.2	5.608	6.068	6.647		
January.....	6.700	8.518	160.3	6.350	8.165	161.3	5.300	6.600	8.429	166.5	3.900	4.100	3.420		
February.....	6.700	8.513	160.2	6.350	8.125	160.5	5.300	6.600	8.412	166.2	3.900	4.100	3.420		
March.....	6.700	8.514	160.2	6.350	8.149	160.9	5.300	6.600	8.411	166.2	3.900	4.100	3.420		
April.....	6.700	8.522	160.4	6.350	8.170	161.3	5.300	6.600	8.437	166.7	4.713	4.975	3.820		
May.....	7.200	9.059	170.5	6.850	8.657	171.0	5.550	7.150	8.996	177.8	4.605	5.165	3.920		
June.....	7.450	9.462	178.1	7.150	9.132	180.3	5.800	7.400	9.367	185.1	5.413	5.844	4.133		
July.....	7.800	9.551	179.8	7.450	9.214	182.0	6.150	7.800	9.458	186.9	6.585	6.730	5.270		
August.....	7.900	9.711	182.8	7.550	9.353	184.7	6.150	7.900	9.609	189.8	7.830	8.080	6.365		
September.....	7.950	10.541	198.4	7.650	10.162	200.7	6.300	7.950	10.436	206.2	7.240	8.198	6.559		
October.....	7.950	10.536	198.3	7.650	10.191	201.3	6.300	7.950	10.473	206.9	7.195	8.170	6.300		
November.....	7.950	10.543	198.4	7.650	10.347	204.3	6.300	7.950	10.542	208.3	6.164	7.070	4.876		
December.....	7.950	10.548	198.5	7.650	10.339	204.2	6.300	7.950	10.548	208.4	5.883	6.315	4.178		

¹ No relative prices computed.

CHART 30.

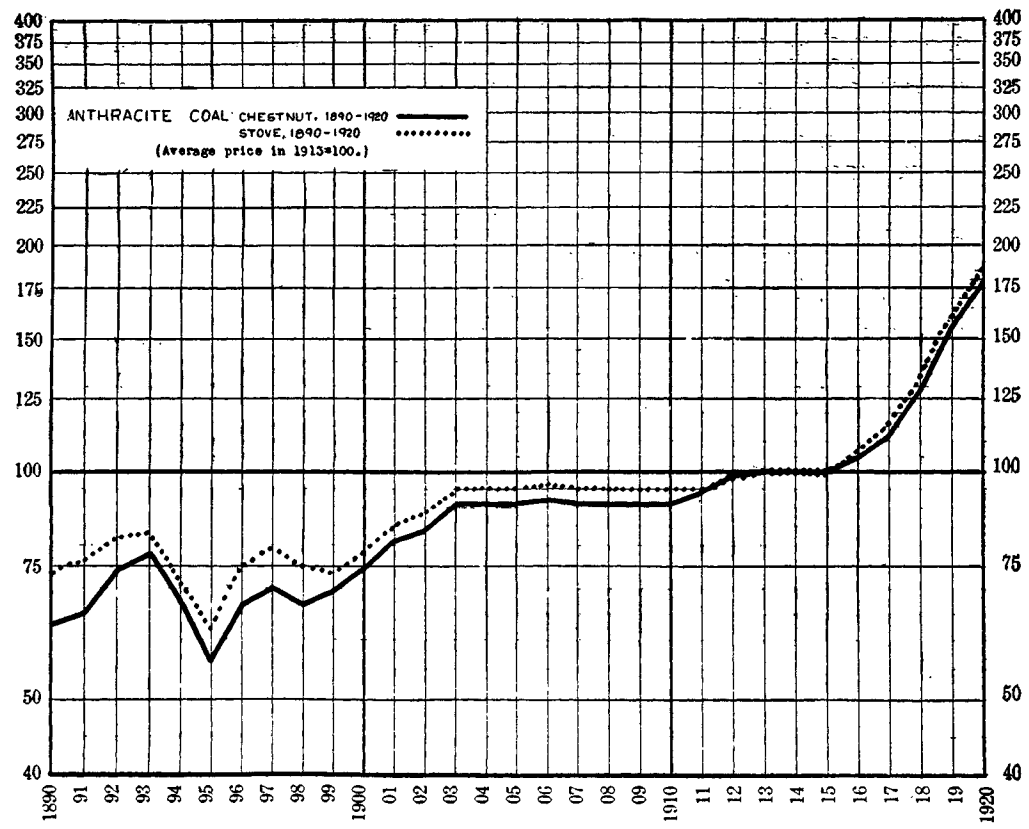
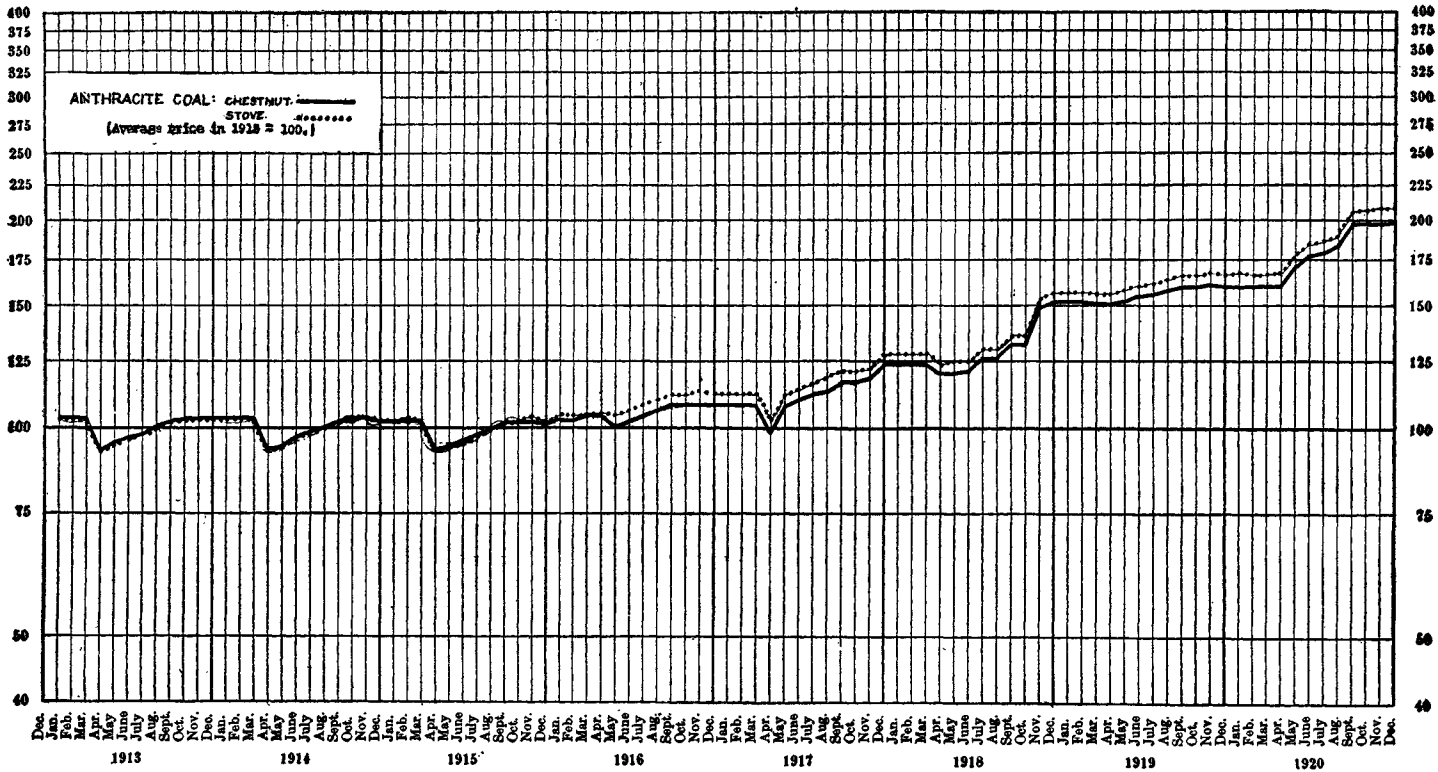


CHART 30A.



AVERAGE WHOLESALE PRICES OF COMMODITIES.

CHART 31.

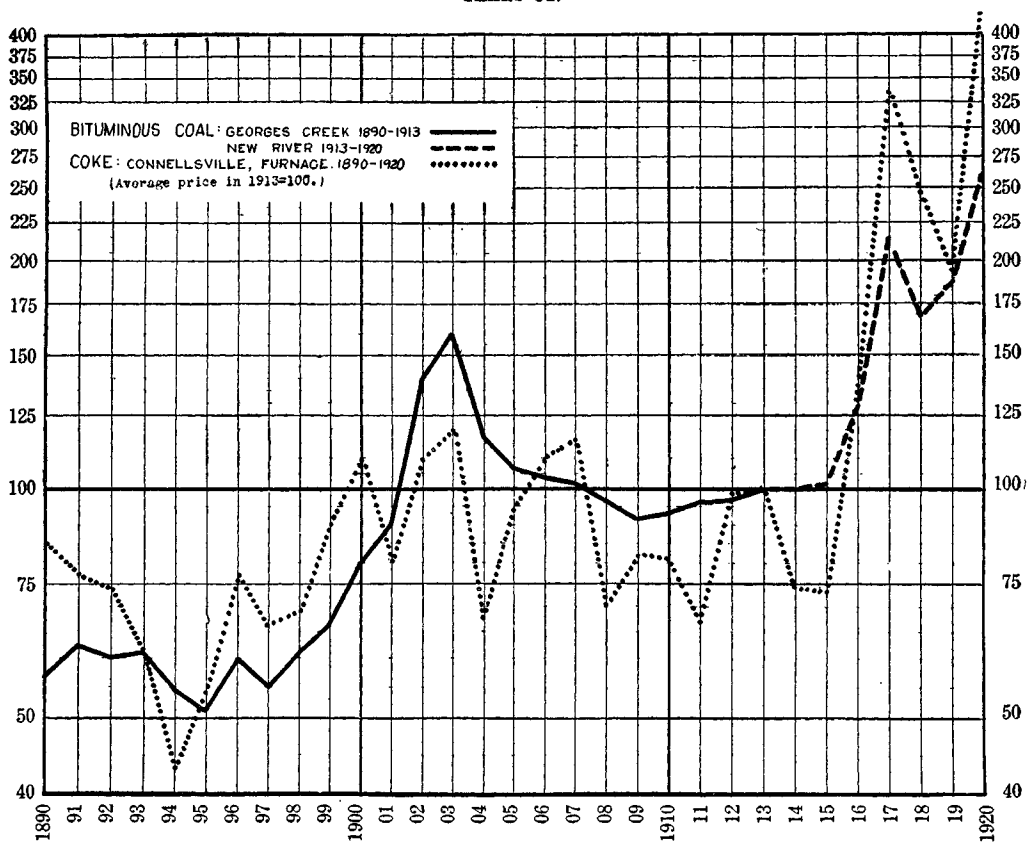
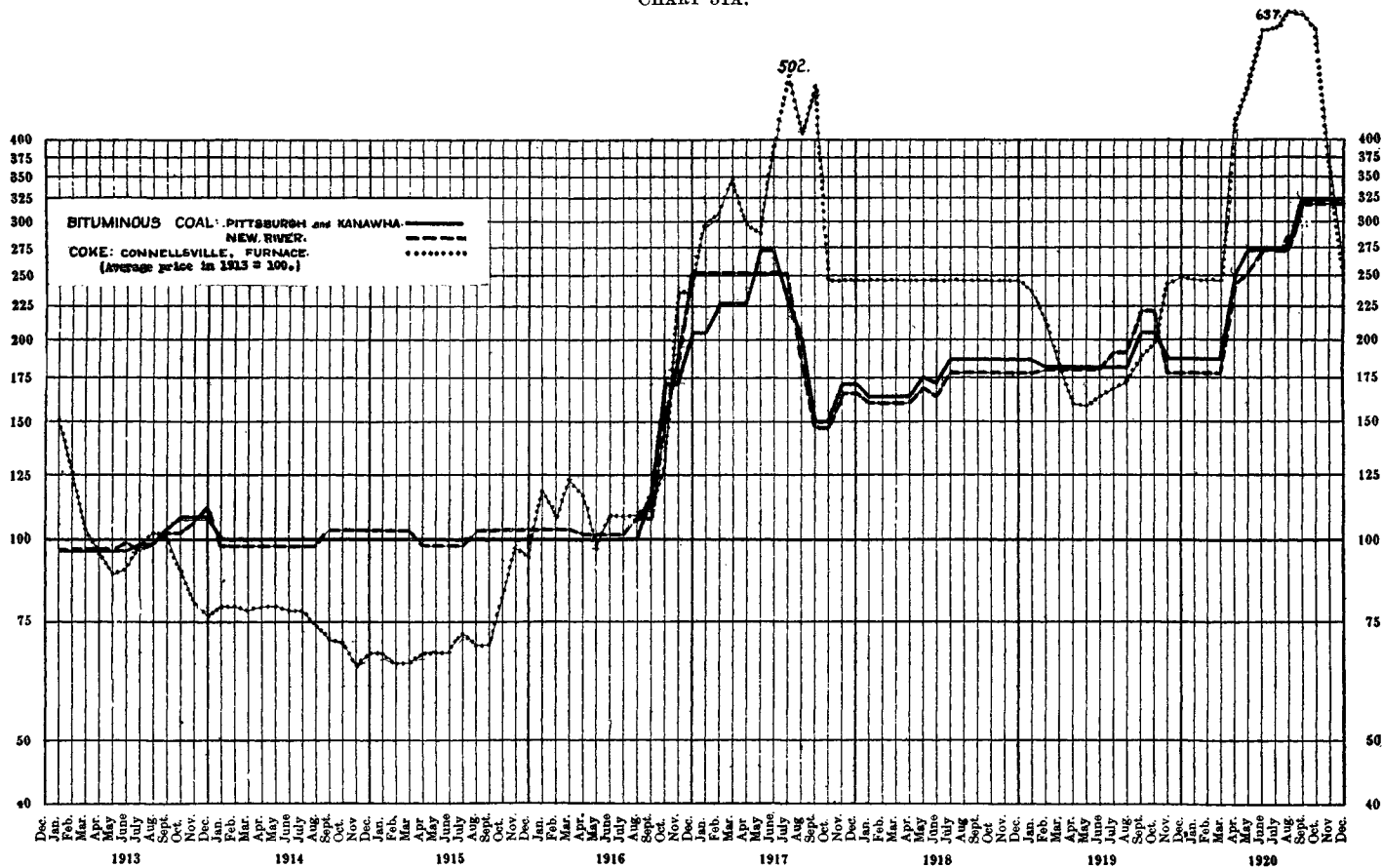


CHART 31A.



AVERAGE WHOLESALE PRICES OF COMMODITIES.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—Continued.

Year or month.	Fuel and lighting.															
	Coal: bituminous.					Coal: semibituminous.						Coke: Connells-ville furnace.		Gasoline: motor.		
	Pittsburgh (Youghiogheny), at Cincinnati, average price per bushel.	Pittsburgh, run of mine, f. o. b. Cincinnati, average price per short ton.	Relative price.	Pittsburgh, prepared sizes, average price ¹ per short ton.	St. Louis, run of mine, average price ¹ per short ton.	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.	Poca-hontas, 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.	
1890.....	\$0.066		79.4			\$0.863		57.2		\$2.988		97.8		\$2.083	85.4	
1891.....	.079		94.4			.950		63.0		3.031		99.3		1.875	76.9	
1892.....	.075		89.6			.900		59.7		2.931		96.0		1.808	74.1	
1893.....	.076		90.7			.921		61.0		2.950		96.6		1.479	60.6	
1894.....	.063		75.8			.821		54.4		2.738		89.6		1.058	43.4	
1895.....	.060		71.8			.775		51.4		2.813		92.1		1.325	54.3	
1896.....	.057		68.5			.900		59.7		2.663		87.2		1.875	76.9	
1897.....	.057		68.2			.833		55.2		2.442		79.9		1.617	66.3	
1898.....	.057		67.6			.913		60.5		2.175		71.2		1.677	68.7	
1899.....	.053		63.5			1.013		67.1		2.700		88.4		2.185	89.6	
1900.....	.075		89.9			1.200		79.6		2.908		95.2		2.646	108.5	
1901.....	.075		89.9			1.338		88.7		2.925		95.8		1.963	80.4	
1902.....	.079		94.1			2.125		140.9		4.058		132.9		2.688	110.2	
1903.....	.093		110.6			2.396		158.8		4.438		145.3		2.913	119.4	
1904.....	.085		101.9			1.750		116.0		3.196		104.6		1.638	67.1	
1905.....	.080		95.7			1.600		106.1		3.150		103.1		2.288	93.8	
1906.....	.079		94.4			1.550		102.8		3.125		102.3		2.675	109.6	
1907.....	.082		98.6			1.538		101.9		3.238		106.0		2.825	115.8	
1908.....	.085		101.8			1.442		95.6		3.079		100.8		1.708	70.0	
1909.....	.081		96.8			1.379		91.4		3.052		99.9		2.062	82.1	
1910.....	.081		96.3			1.408		93.4		3.047		99.8		1.969	80.7	
1911.....	.083		98.8			1.446		95.9		3.021		98.9		1.642	67.3	
1912.....	.080		96.2			1.463		97.0		3.126		102.3		2.400	98.4	
1913.....	.084	\$2.200	100.0			1.508	\$2.413	100.0	3.054	\$3.000	100.0	2.440	100.0	\$0.168	100.0	
1914.....		2.200	100.0				2.400	99.5			3.000	100.0	1.808	74.1	.144	85.7

1915.....	2.200	100.0			2.450	101.6		2.850	95.0	1.785	73.2	.138	82.2
1916.....	2.675	121.6			3.067	127.1		3.729	124.3	3.246	133.0	.230	136.7
1917.....	4.583	208.3	\$3.266	\$2.838	5.192	215.2		5.432	181.1	8.250	338.2	.238	141.1
1918.....	3.883	176.5	3.362	3.203	4.100	169.9		4.477	149.2	6.000	245.9	.242	143.9
1919.....	4.108	186.7	3.503	3.022	4.542	188.3		4.911	163.7	4.738	194.2	.245	145.6
1920.....	5.850	265.9	4.688	4.408	6.288	260.6		6.285	209.5	10.816	443.4	.293	174.2
January.....	4.100	186.4	3.629	3.400	4.300	178.2		4.632	154.4	6.000	245.9	.257	152.7
February.....	4.100	186.4	3.520	3.380	4.300	178.2		4.632	154.4	6.000	245.9	.265	157.5
March.....	4.100	186.4	3.520	3.350	4.300	178.2		4.632	154.4	6.000	245.9	.280	166.4
April.....	5.500	250.0	4.000	3.720	5.850	242.5		6.480	216.0	10.500	430.4	.285	169.3
May.....	6.000	272.7	4.600	3.840	6.100	252.9		6.480	216.0	12.000	491.9	.294	174.7
June.....	6.000	272.7	4.750	4.230	6.600	273.6		6.480	216.0	14.300	586.2	.300	178.3
July.....	6.000	272.7	5.500	4.880	6.600	273.6		6.480	216.0	14.375	589.2	.300	178.3
August.....	6.000	272.7	5.500	5.060	6.600	273.6		6.480	216.0	15.550	637.4	.300	178.3
September.....	7.100	322.7	6.000	5.570	7.700	319.2		7.280	242.7	15.313	627.7	.310	184.2
October.....	7.100	322.7	6.000	5.490	7.700	319.2		7.280	242.7	14.313	586.7	.310	184.2
November.....	7.100	322.7	5.000	5.290	7.700	319.2		7.280	242.7	8.850	362.3	.310	184.2
December.....	7.100	322.7	4.250	4.690	7.700	319.2		7.280	242.7	6.238	255.7	.310	184.2

¹ No relative price computed.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—Continued.

Year or month.	Fuel and lighting.												Metal 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	.358	110.7	.798	85.5	1.917	78.2	.085	98.0	.120	97.3		.350	.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	173.7	.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	162.1	.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
1920.....			1.464	180.3	1.543	440.9	3.404	364.3	5.975	243.9	.234	270.9	.263	213.2		.931		404.6
January.....			1.410	173.7	1.270	362.9	2.900	310.4	5.063	206.6	.196	227.1	.224	181.7		.855		371.7
February.....			1.410	173.7	1.290	368.6	3.000	321.1	5.513	225.0	.220	254.9	.240	194.6		.855		371.7
March.....			1.410	173.7	1.420	405.7	3.500	374.6	6.100	249.0	.228	263.6	.250	202.8		.907		394.4
April.....			1.410	173.7	1.540	440.0	3.500	374.6	6.100	249.0	.235	272.3	.260	210.9		.950		413.0
May.....			1.410	173.7	1.540	440.0	3.500	374.6	6.100	249.0	.239	276.9	.260	210.9		.950		413.0
June.....			1.410	173.7	1.540	440.0	3.500	374.6	6.100	249.0	.241	278.8	.260	210.9		.950		413.0
July.....			1.410	173.7	1.612	460.6	3.500	374.6	6.100	249.0	.235	272.3	.260	210.9		.950		413.0
August.....			1.540	189.7	1.665	475.7	3.500	374.6	6.100	249.0	.238	275.2	.260	210.9		.950		413.0
September.....			1.540	189.7	1.680	480.0	3.500	374.6	6.100	249.0	.245	283.9	.275	223.0		.950		413.0
October.....			1.540	189.7	1.664	475.4	3.500	374.6	6.100	249.0	.245	283.9	.290	235.2		.950		413.0
November.....			1.540	189.7	1.660	474.3	3.500	374.6	6.100	249.0	.245	283.9	.290	235.2		.950		413.0
December.....			1.540	189.7	1.660	474.3	3.500	374.6	6.100	249.0	.245	283.9	.290	235.2		.950		413.0

AVERAGE WHOLESALE PRICES OF COMMODITIES.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—Continued.

Year or month.	Metals and metal products.																
	Bar iron.				Bars.		Butts.			Chisels: socket firmer.			Copper: ingot.				
	Best refined, from store (Philadelphia market).		From mill (Pittsburgh market).			Concrete reinforcing, mill, Pittsburgh.		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.	Average price per 100 pounds.	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	.019	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		121.9
1907	.021	109.9		.018	106.1		.040	\$0.090			100.0	.444		172.5	.213	\$0.208	132.1
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	\$1.376	100.0	.720			100.0	.250	\$0.600	100.0		.157	100.0
1914	.016	83.5		.013	77.0	1.153	83.8	.720			100.0		.200	100.0		.134	85.10

1159.....	.017	91.0	.....	.013	78.8	1.307	95.0	.....	.960	133.3	.....	.202	100.9	.....	.173	109.7
1916.....	.032	170.2	.....	.026	156.4	2.480	180.3	.....	1.650	229.2	.....	.262	130.9	.....	.275	175.1
1917.....	.047	247.3	.....	.041	246.1	3.490	253.7	.....	2.812	390.5	.....	.329	164.4	.....	.294	186.9
1918.....	.048	256.4	.....	.038	232.7	2.900	210.8	.....	3.200	444.4	.....	.390	195.1	.....	.247	156.8
1919.....	.038	203.2	.....	.034	204.8	2.488	180.8	.....	3.413	474.1	.....	.420	210.2	.....	.191	121.5
1920.....	.048	256.9	.....	.044	266.7	2.875	209.0	.....	4.076	566.1	.....	.518	259.1	.....	.180	114.2
January.....	.040	214.9	.....	.035	212.1	2.350	170.8	.....	4.110	570.8	.....	.450	225.0	.....	.193	122.8
February.....	.042	223.9	.....	.040	242.4	2.350	170.8	.....	4.110	570.8	.....	.467	233.3	.....	.191	121.2
March.....	.045	241.0	.....	.045	272.7	2.350	170.8	.....	4.110	570.8	.....	.530	265.0	.....	.186	118.1
April.....	.050	263.3	.....	.045	272.7	3.175	230.8	.....	4.110	570.8	.....	.530	265.0	.....	.192	122.0
May.....	.050	263.3	.....	.045	272.7	3.175	230.8	.....	4.110	570.8	.....	.530	265.0	.....	.191	121.2
June.....	.050	263.3	.....	.045	272.7	3.050	221.7	.....	4.110	570.8	.....	.530	265.0	.....	.190	120.8
July.....	.050	263.3	.....	.047	284.2	3.050	221.7	.....	4.110	570.8	.....	.530	265.0	.....	.190	120.8
August.....	.050	263.3	.....	.048	287.9	3.050	221.7	.....	4.110	570.8	.....	.530	265.0	.....	.190	120.8
September.....	.052	276.6	.....	.048	287.9	3.050	221.7	.....	4.110	570.8	.....	.530	265.0	.....	.187	118.8
October.....	.055	289.9	.....	.048	287.9	3.050	221.7	.....	4.110	570.8	.....	.530	265.0	.....	.168	106.5
November.....	.051	271.3	.....	.044	263.6	2.925	212.6	.....	4.110	570.8	.....	.530	265.0	.....	.146	92.5
December.....	.047	247.9039	233.9	2.925	212.6	3.700	513.9530	265.0137	87.0

CHART 32.

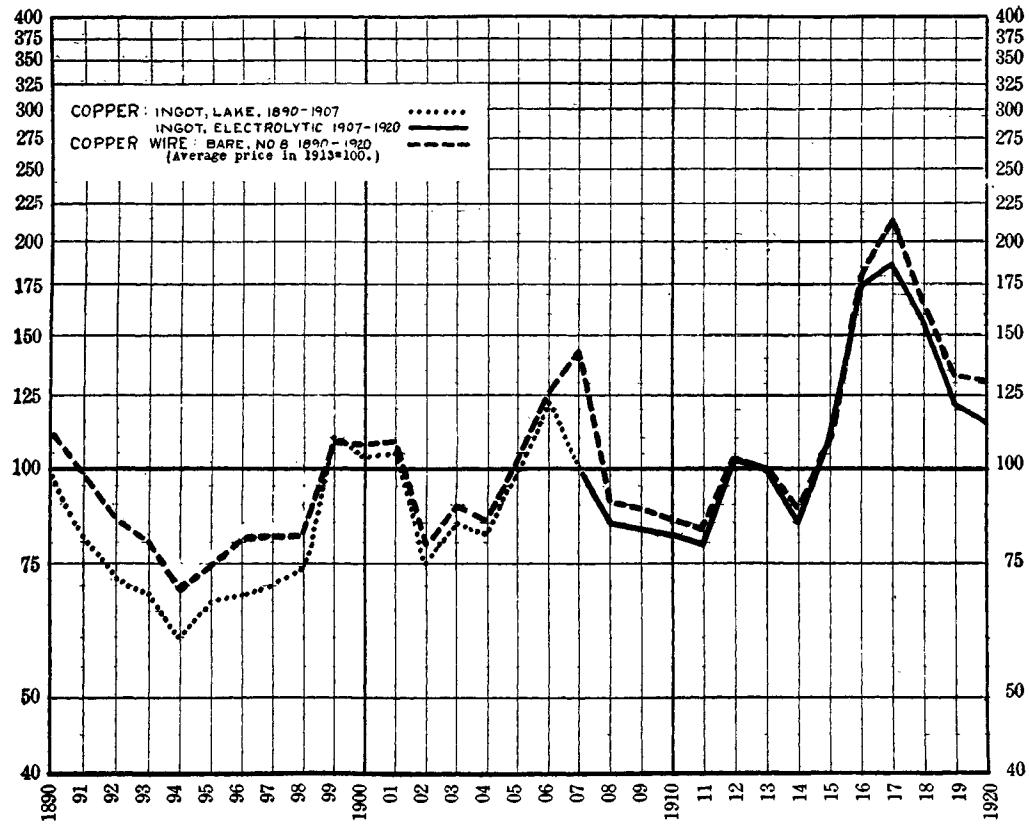


CHART 32A.

AVERAGE WHOLESALE PRICES OF COMMODITIES.

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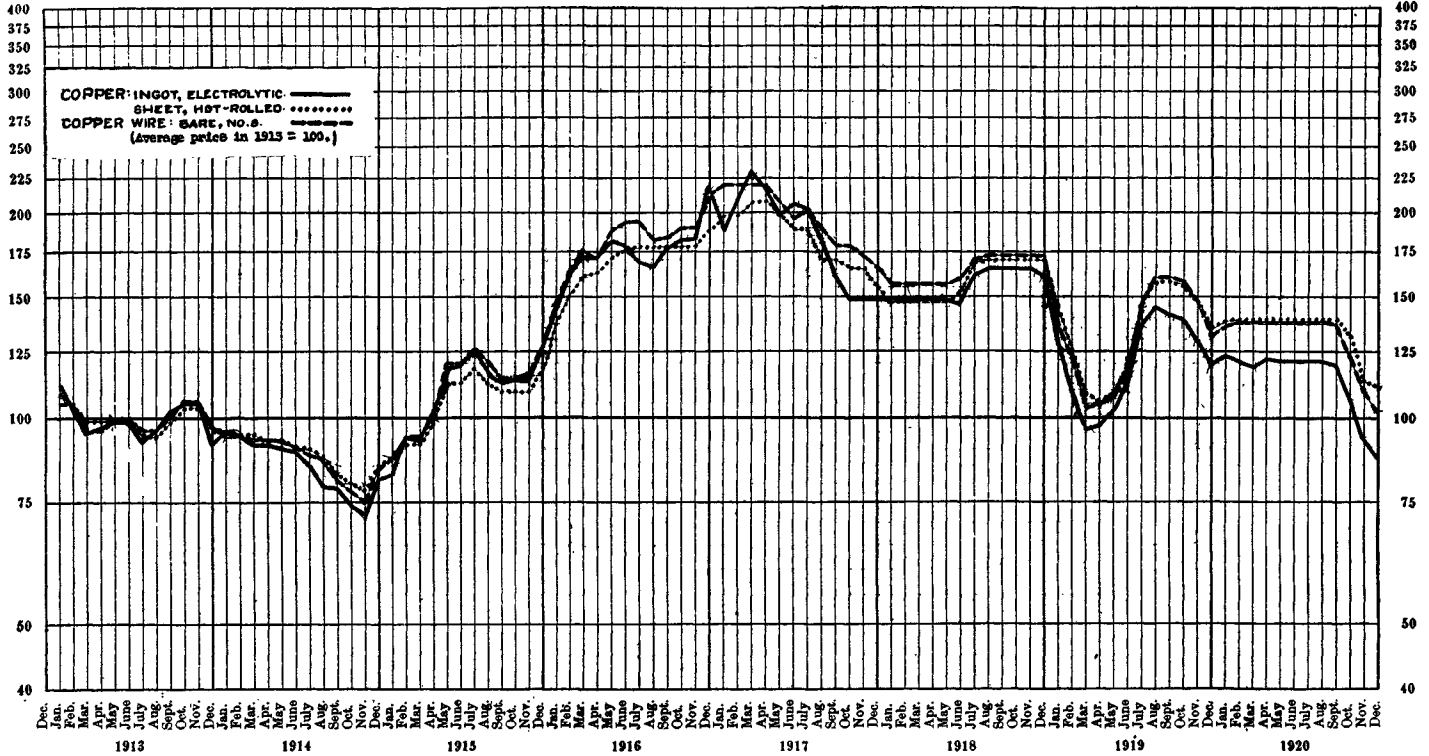


TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—Continued.

Year and 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	100.0	
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			.067	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	.136	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	65.1	.138	82.2	.166	61.5	.825	89.6	.363	82.6			.038	86.4	
1899.....	.218	102.6	.183	109.1	.166	61.5	.936	101.7	.387	87.9			.045	101.8	
1900.....	.207	97.5	.180	107.6	.181	67.1	1.090	118.4	.419	95.2			.045	101.1	
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	95.2			.041	93.4	
1903.....	.192	90.5	.150	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	125.5	
1908.....	.179	84.6	.152	80.8	.400	148.1	.954	103.7	.466	105.9			.042	95.9	
1909.....	.179	84.6	.148	85.6	.400	148.1	.933	101.4	.466	105.9			.043	97.5	
1910.....	.150	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			.045	101.1	
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		5.280	100.0	\$4.150	100.0	.044	100.0
1914.....	.188	88.7	.147	87.6	.270	100.0	.916	99.5		5.280	100.0	3.717	89.6	.039	88.4

1915.....	.225	106.0	.185	110.6	.300	111.1	.914	99.4	5.280	100.0	3.475	83.7	.046	104.3
1916.....	.359	169.5	.305	182.4	.371	137.3	1.050	114.0	6.840	129.5	4.325	104.2	.068	154.5
1917.....	.391	184.4	.359	214.6	.428	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	.058	131.4
1920.....	.284	133.8	.219	130.8	.630	233.3	1.729	187.9	14.067	266.4	7.123	171.6	.081	183.6
January.....	.293	138.1	.228	136.3	.580	214.8	1.610	174.9	13.200	250.0	6.200	149.4	.087	198.2
February.....	.295	139.2	.230	137.5	.580	214.8	1.610	174.9	13.200	250.0	7.200	173.5	.088	200.2
March.....	.295	139.2	.230	137.5	.640	237.0	1.610	174.9	13.200	250.0	7.200	173.5	.092	209.8
April.....	.295	139.2	.230	137.5	.640	237.0	1.678	182.3	13.200	250.0	7.200	173.5	.090	203.6
May.....	.295	139.2	.230	137.5	.640	237.0	1.780	193.4	14.500	274.6	7.200	173.5	.086	194.5
June.....	.295	139.2	.230	137.5	.640	237.0	1.780	193.4	14.500	274.6	7.200	173.5	.085	192.7
July.....	.295	139.2	.230	137.5	.640	237.0	1.780	193.4	14.500	274.6	7.200	173.5	.086	195.5
August.....	.295	139.2	.230	137.5	.640	237.0	1.780	193.4	14.500	274.6	7.200	173.5	.090	204.1
September.....	.295	139.2	.229	136.9	.640	237.0	1.780	193.4	14.500	274.6	7.200	173.5	.082	185.5
October.....	.277	130.7	.236	122.8	.640	237.0	1.780	193.4	14.500	274.6	7.200	173.5	.073	166.1
November.....	.239	112.6	.183	109.2	.640	237.0	1.780	193.4	14.500	274.6	7.200	173.5	.063	142.7
December.....	.235	110.9	.170	101.6	.640	237.0	1.780	193.4	14.500	274.6	7.200	173.5	.048	108.6

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—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	12.869	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	20.874	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	103.1	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	20.983	122.9	19.544	114.1	19.267	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	83.3	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	193.4	.....	27.697	188.3	31.132	181.7	30.314	189.4
1920.....	9.732	191.5	.477	397.2	6.242	352.5	4.187	230.2	.....	42.269	287.4	44.459	259.5	44.902	280.5
January.....	9.531	187.6	.460	383.3	5.295	299.0	4.600	252.9	.....	37.750	256.7	40.400	235.8	40.900	255.5
February.....	10.031	197.4	.460	383.3	6.295	355.5	4.600	252.9	.....	42.250	287.3	42.900	250.4	42.900	268.0
March.....	10.508	206.8	.480	400.0	6.295	355.5	4.100	225.4	.....	41.600	282.9	43.400	253.3	42.800	267.4
April.....	10.540	207.4	.480	400.0	6.295	355.5	4.100	225.4	.....	42.500	289.0	43.650	254.8	44.400	277.4
May.....	10.213	201.0	.480	400.0	6.295	355.5	4.100	225.4	.....	43.250	294.1	44.025	257.0	45.650	285.2
June.....	9.942	195.6	.480	400.0	6.295	355.5	4.100	225.4	.....	44.000	299.2	44.800	261.5	46.400	289.9
July.....	9.974	196.3	.480	400.0	6.295	355.5	4.100	225.4	.....	45.750	311.1	47.150	275.2	46.400	289.9
August.....	10.606	208.7	.480	400.0	6.434	363.3	4.350	239.2	.....	48.100	327.1	49.112	286.7	49.912	311.8
September.....	10.502	206.7	.480	400.0	6.573	371.2	4.350	239.2	.....	48.500	329.8	50.460	294.5	51.210	319.9
October.....	9.294	182.9	.480	400.0	(*)	.....	4.350	239.2	.....	43.750	297.5	49.210	287.2	48.460	302.7
November.....	8.559	168.4	.480	400.0	(*)	.....	4.150	228.2	.....	36.500	248.2	41.260	240.8	41.760	260.9
December.....	7.081	139.3	.480	400.0	(*)	.....	3.350	184.2	.....	33.000	224.4	36.960	215.7	37.710	235.6

* No quotation.

CHART 33.

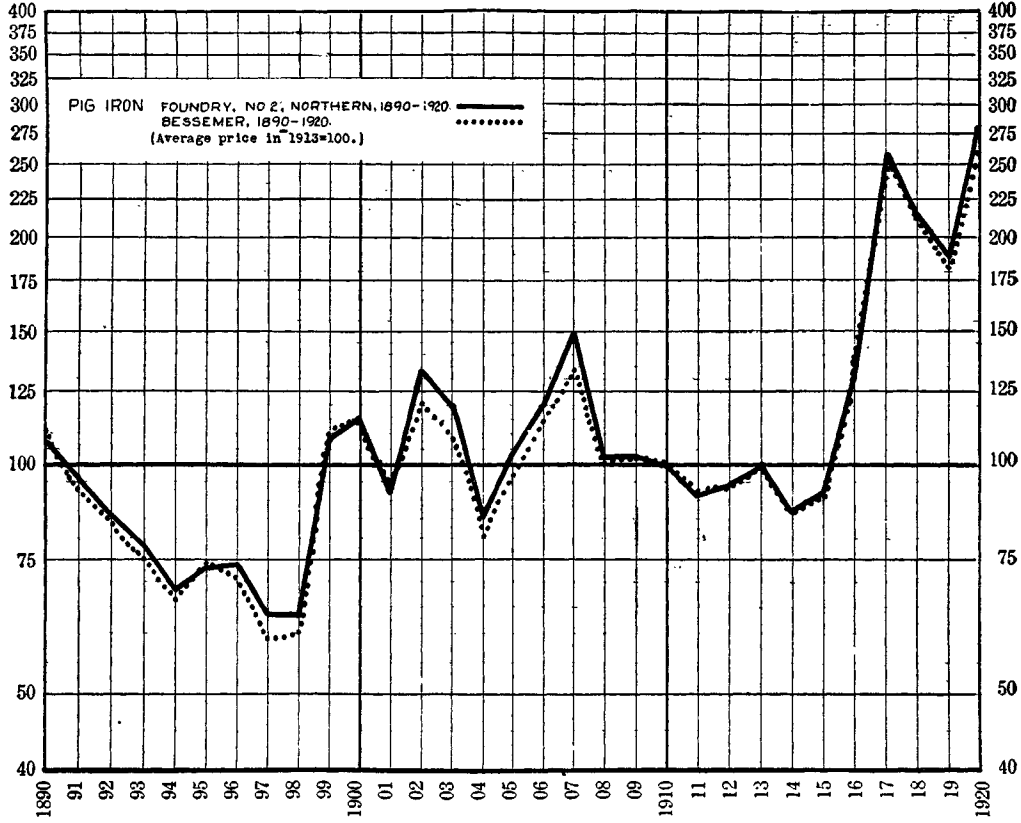
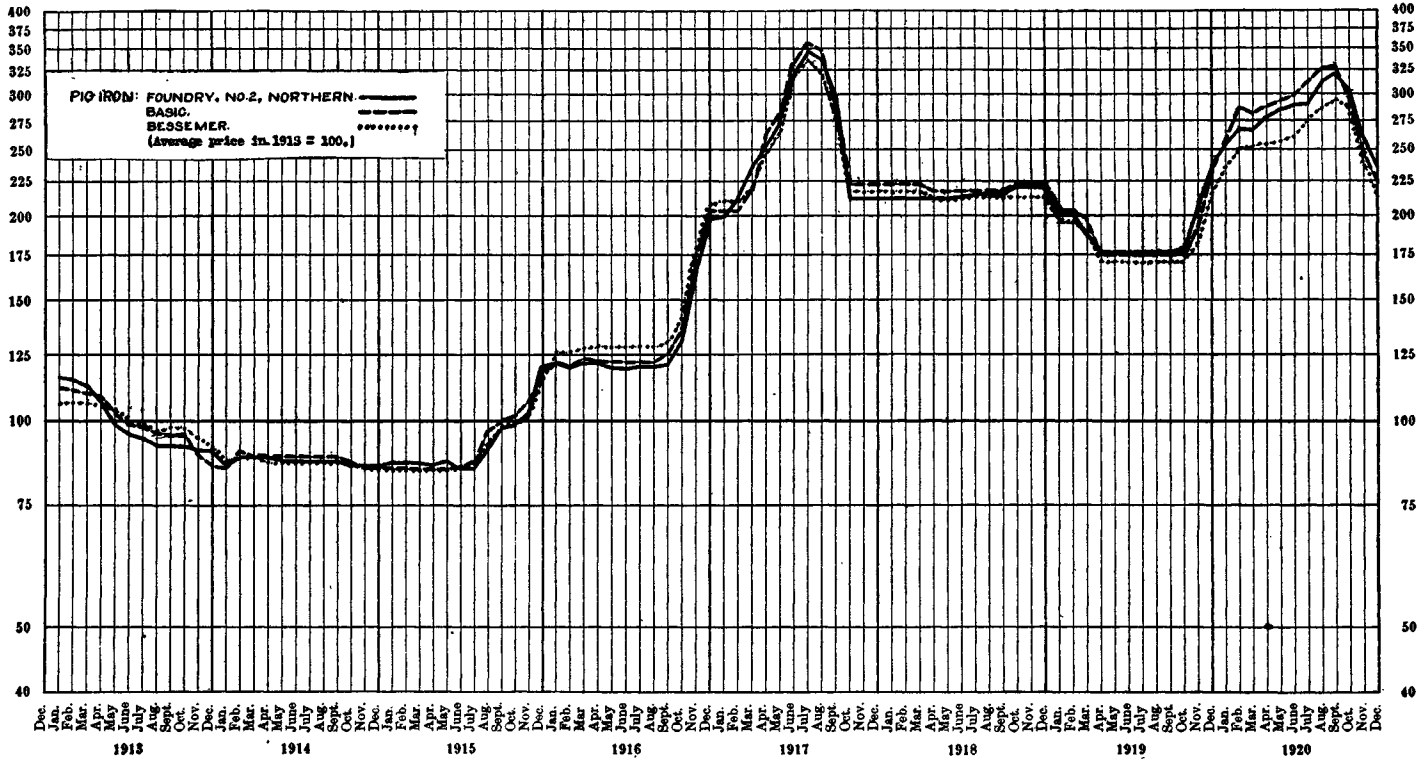


CHART 33A.



AVERAGE WHOLESALE PRICES OF COMMODITIES.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—Continued.

Year or month.	Metals and metal products.														
	Pig iron.			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, skewback, average price per dozen.	Relative price.
1890	\$14.500		102.9			\$1.420		94.7	\$0.730	128.2	\$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		102.0	.634	112.2	1.604	90.0	12.600		97.3
1904	11.677		82.8			1.530		102.0	.590	104.4	1.604	90.0	12.600		97.3
1905	14.490		102.8			1.530		102.0	.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	14.068	\$14.903	100.0	\$23.371	100.0		1.500	100.0	.565	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
1920.....	44.508	298.7	74.046	316.8	.....	4.420	294.7	1.071	189.6	4.000	224.5	.....	33.000	211.4
January.....	42.350	284.2	67.300	288.0	.....	3.770	251.3	1.163	205.8	4.000	224.5	.....	33.000	211.4
February.....	43.600	292.6	70.300	300.8	.....	4.520	301.3	1.117	197.6	4.000	224.5	.....	33.000	211.4
March.....	43.600	292.6	71.500	305.9	.....	4.520	301.3	1.213	214.7	4.000	224.5	.....	33.000	211.4
April.....	44.100	295.9	74.300	317.9	.....	4.520	301.3	1.373	243.1	4.000	224.5	.....	33.000	211.4
May.....	45.600	306.0	76.300	326.5	.....	4.520	301.3	1.193	211.2	4.000	224.5	.....	33.000	211.4
June.....	45.600	306.0	76.300	326.5	.....	4.520	301.3	1.210	214.2	4.000	224.5	.....	33.000	211.4
July.....	45.600	306.0	76.300	326.5	.....	4.520	301.3	1.195	211.4	4.000	224.5	.....	33.000	211.4
August.....	45.780	307.2	76.454	327.3	.....	4.520	301.3	1.110	196.5	4.000	224.5	.....	33.000	211.4
September.....	46.500	312.0	77.220	330.4	.....	4.520	301.3	1.000	177.0	4.000	224.5	.....	33.000	211.4
October.....	46.500	312.0	77.220	330.4	.....	4.520	301.3	.856	151.5	4.000	224.5	.....	33.000	211.4
November.....	42.500	285.2	77.220	330.4	.....	4.520	301.3	.777	137.5	4.000	224.5	.....	33.000	211.4
December.....	42.500	285.2	66.780	285.7	.....	4.070	271.3	.617	109.1	4.000	224.5	.....	33.000	211.4

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—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.	Chicago market, average price per pound.	Relative price.	Mill, Pittsburgh, average price per 100 pounds.	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			\$0.024	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		\$0.015	100.0	28.000	100.0	\$30.000	100.0	.022	100.0	\$0.016	100.0	\$1.510	100.0
1914.....	7.850	100.3	.563	92.0	20.078	77.9		.012	78.4	28.000	100.0	30.000	100.0	.019	85.4	.013	82.5	1.175	77.8

1915.....	6.923	88.5	.511	83.4	22.441	87.0	.013	85.8	28.000	100.0	30.000	100.0	.019	85.8	.015	92.5	1.279	84.7
1916.....	8.314	106.3	.671	109.6	43.946	170.4	.032	218.9	31.333	111.9	33.333	111.1	.030	135.2	.028	176.9	2.525	167.2
1917.....	11.276	144.1	.840	137.2	69.856	270.9	.056	376.4	38.000	135.7	40.000	133.3	.065	297.3	.043	269.4	3.738	247.5
1918.....	13.481	172.3	.989	161.4	47.274	188.3	.032	218.9	54.000	192.9	58.000	186.7	.049	225.6	.032	201.9	3.000	198.6
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	2.521	166.9
1920.....	14.160	181.0	1.015	165.7	56.260	218.2	.033	221.6	51.827	185.1	53.827	179.4	.053	243.8	.032	198.1	2.829	187.3
January.....	14.160	181.0	1.344	219.5	48.000	186.1	.027	185.1	48.750	174.1	50.750	169.2	.043	196.3	.027	170.0	2.450	162.2
February.....	14.160	181.0	1.291	210.9	55.250	214.2	.035	236.5	52.500	187.5	54.500	181.7	.046	207.8	.029	178.1	2.450	162.2
March.....	14.160	181.0	1.243	202.9	60.000	232.7	.037	246.6	52.500	187.5	54.500	181.7	.052	235.2	.033	206.3	2.450	162.2
April.....	14.160	181.0	1.219	199.0	60.000	232.7	.038	253.4	52.500	187.5	54.500	181.7	.054	245.7	.035	218.8	3.225	213.5
May.....	14.160	181.0	1.039	169.7	60.000	232.7	.038	253.4	52.500	187.5	54.500	181.7	.054	245.7	.035	218.8	3.225	213.5
June.....	14.160	181.0	.907	148.2	60.000	232.7	.036	239.9	52.500	187.5	54.500	181.7	.054	245.7	.035	218.8	3.225	213.5
July.....	14.160	181.0	.936	152.8	62.500	242.4	.034	228.4	52.500	187.5	54.500	181.7	.061	279.9	.032	198.8	3.100	205.2
August.....	14.160	181.0	.968	155.0	61.000	236.5	.033	219.6	52.500	187.5	54.500	181.7	.062	284.5	.031	196.3	2.775	183.7
September.....	14.160	181.0	.939	153.3	58.750	227.8	.033	219.6	52.500	187.5	54.500	181.7	.062	281.3	.032	200.6	2.775	183.7
October.....	14.160	181.0	.847	138.4	55.000	213.3	.031	208.8	52.500	187.5	54.500	181.7	.056	257.1	.032	197.5	2.775	183.7
November.....	14.160	181.0	.788	128.6	49.700	192.7	.028	189.9	52.500	187.5	54.500	181.7	.053	242.0	.031	191.3	2.775	183.7
December.....	14.160	181.0	.655	106.9	43.500	168.7	.027	179.1	48.500	173.2	50.500	168.3	.043	196.3	.028	176.9	2.725	180.4

CHART 34.

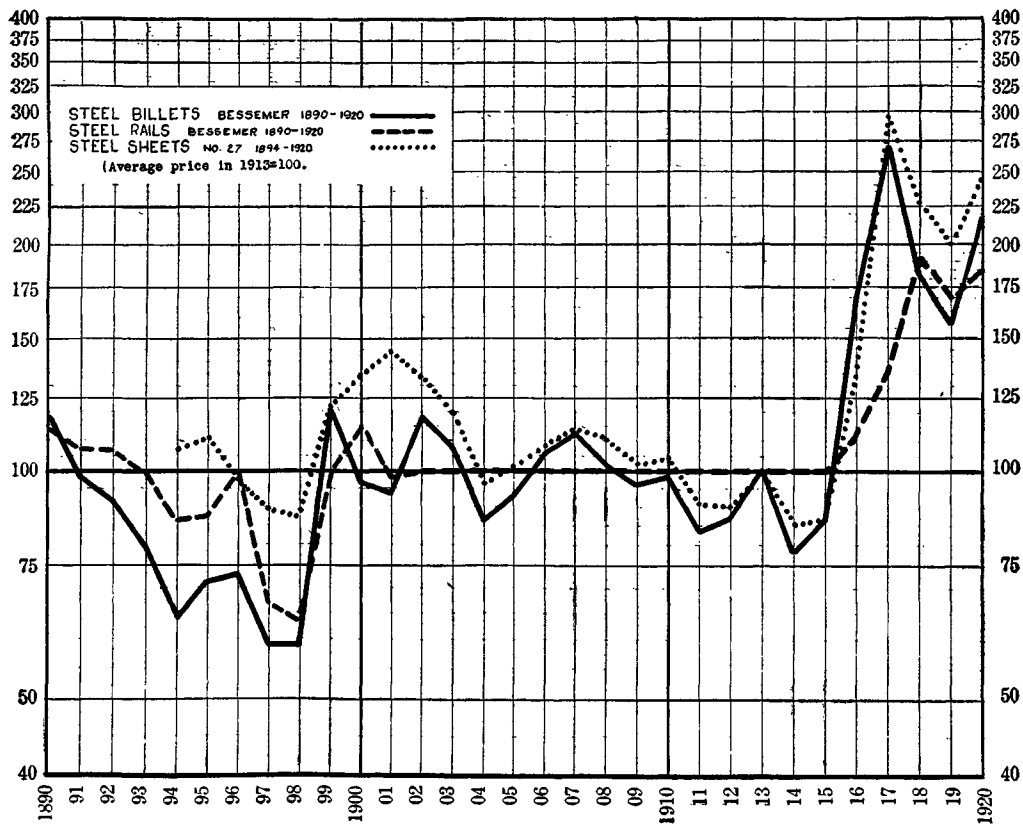
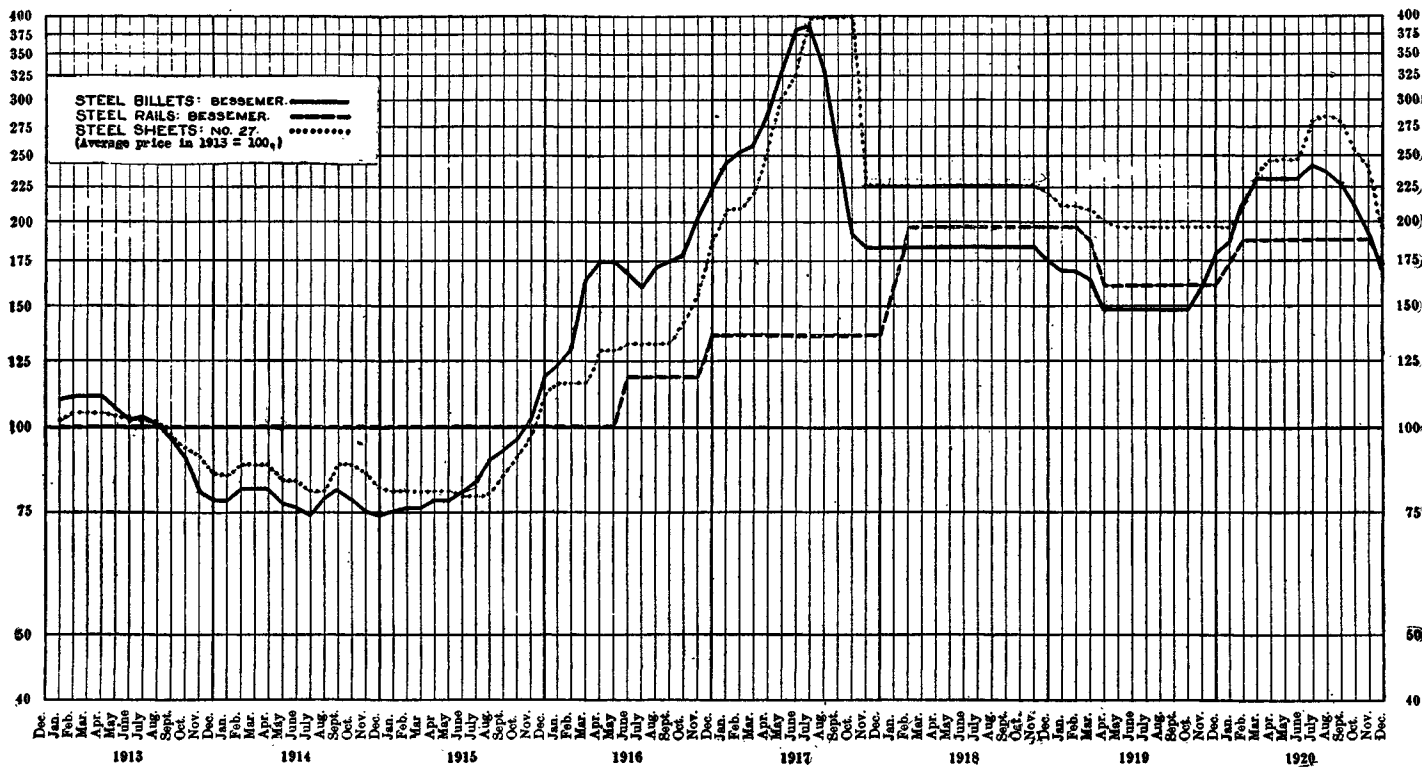


CHART 34A.



AVERAGE WHOLESALE PRICES OF COMMODITIES.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—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. Chi- cago, aver- age price per 100 pounds.	Relative price.	Nos. 6 to 9, f. o. b. Pitts- burgh, aver- age 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	4.673		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		103.3	.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	2.359	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	100.6
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	.....	4.500	100.0	.....	3.749	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	189.8	.....	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
1920.....	.503	112.0	.....	7.558	212.4	.....	8.598	191.1	.....	9.200	253.8	.....	4.724	204.6	.....	3.356	222.0
January.....	.637	141.9	.....	7.000	196.7	.....	6.250	138.9	.....	9.200	253.8	.....	4.720	204.4	.....	3.250	214.9
February.....	.603	134.4	.....	7.000	196.7	.....	6.250	138.9	.....	9.200	253.8	.....	4.720	204.4	.....	3.250	214.9
March.....	.621	138.3	.....	7.000	196.7	.....	6.250	138.9	.....	9.200	253.8	.....	4.720	204.4	.....	3.250	214.9
April.....	.623	138.8	.....	7.000	196.7	.....	9.380	208.4	.....	9.200	253.8	.....	4.720	204.4	.....	3.250	214.9
May.....	.556	123.8	.....	7.000	196.7	.....	9.380	208.4	.....	9.200	253.8	.....	4.720	204.4	.....	3.250	214.9
June.....	.490	109.1	.....	7.000	196.7	.....	9.380	208.4	.....	9.200	253.8	.....	4.720	204.4	.....	3.250	214.9
July.....	.491	109.3	.....	7.500	210.8	.....	9.380	208.4	.....	9.200	253.8	.....	4.720	204.4	.....	3.531	233.5
August.....	.472	105.1	.....	9.000	252.9	.....	9.380	208.4	.....	9.200	253.8	.....	4.742	205.4	.....	3.650	241.3
September.....	.444	98.9	.....	9.000	252.9	.....	9.380	208.4	.....	9.200	253.8	.....	4.530	209.2	.....	3.750	247.9
October.....	.406	90.5	.....	8.625	242.4	.....	9.380	208.4	.....	9.200	253.8	.....	4.830	209.2	.....	3.375	223.1
November.....	.368	82.0	.....	7.500	210.8	.....	9.380	208.4	.....	9.200	253.8	.....	4.760	206.1	.....	3.250	214.9
December.....	.339	75.5	.....	7.000	196.7	.....	9.380	208.4	.....	9.200	253.8	.....	4.480	194.0	.....	3.250	214.9

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—Continued.

Year or month.	Metals and metal products.						Building materials.											
	Wood screws: 1-inch, No. 10, flat head.		Zinc.				Brick, common.				Cement.							
			Sheet.		Slab.		Salmon: run of kiln, Chicago.		Red: Cincinnati.		Red: domestic, New York.		Portland: domestic.					
	Average price per gross.	Rela- tive price.	Average price per 100 pounds.	Rela- tive price.	Average price per pound.	Rela- tive price.	Average price per M.	Rela- tive price.	Average price per M.	Rela- tive price.	Average price per M.	Rela- tive price.	New York market, average price per barrel.	F. o. b. plant, near Chicago, average price per barrel.	Rela- tive price.	F. o. b. plant, San Francisco, average price per barrel.	Rela- tive price.	
1890	\$0.197	183.3	\$6.054	83.6	\$0.055	95.0					\$6.563	100.0						
1891	.200	186.0	5.719	78.9	.051	87.1					5.708	87.0						
1892	.210	195.3	5.490	75.8	.047	79.8					5.771	87.9						
1893	.210	195.3	4.994	68.9	.041	70.3					5.833	88.9						
1894	.156	144.9	3.950	54.5	.036	60.9					5.000	76.2						
1895	.112	103.9	4.522	62.4	.036	62.1					5.313	81.0	\$1.969					
1896	.103	96.1	4.940	68.2	.040	68.8					5.063	77.1	2.000					
1897	.085	79.1	4.940	68.2	.042	72.2					4.933	75.2	1.967					
1898	.092	85.4	5.498	75.9	.045	77.7					5.750	87.6	1.998					
1899	.145	135.1	7.004	96.7	.059	100.9					5.688	86.7	2.048					
1900	.182	169.3	6.095	84.1	.044	75.8					5.250	80.0	2.158					
1901	.105	97.2	5.558	76.7	.041	69.5					5.766	87.9	1.890					
1902	.095	85.6	5.731	79.1	.049	83.5					5.385	82.1	1.950					
1903	.109	101.7	6.018	83.1	.056	95.7					5.906	90.0	2.029					
1904	.095	87.9	5.609	77.4	.052	88.3					7.495	114.2	1.460					
1905	.106	98.1	6.825	94.2	.059	101.5					8.104	123.5	1.427					
1906	.106	98.1	7.173	99.0	.062	106.3					8.547	130.2	1.575					
1907	.122	113.4	7.486	103.3	.062	105.8					6.156	93.8	1.646					
1908	.100	93.0	6.440	83.9	.048	81.5					5.104	77.8	1.460					
1909	.116	107.6	6.643	91.7	.055	94.5					6.385	97.3	1.412					
1910	.149	138.4	7.019	96.9	.056	96.6					5.719	87.1	1.448					
1911	.100	93.0	7.043	97.3	.058	100.2					5.891	89.8	1.461					
1912	.120	111.6	7.924	109.4	.071	121.1					6.760	103.0	1.815					
1913	.108	100.0	7.245	100.0	.058	100.0	\$4.938	100.0	\$7.000	100.0	6.563	100.0	1.580			\$1.633	100.0	
1914	.078	72.8	6.919	95.5	.053	90.4	4.872	98.7	6.750	96.4	5.531	84.3		\$1.011	100.0	91.2	1.633	100.0

1915 .....	.093	86.8	16.158	223.0	.144	246.7	4.780	96.8	6.250	89.3	6.052	92.2	.971	96.0	1.633	100.0
1916 .....	.168	156.6	18.783	259.3	.140	240.7	4.783	96.9	6.750	96.4	8.035	122.4	1.187	117.5	1.633	100.0
1917 .....	.239	222.5	18.093	249.7	.093	158.7	4.947	100.2	8.438	120.5	8.885	135.4	1.532	161.5	1.633	100.0
1918 .....	.216	200.9	14.238	196.5	.083	141.9	7.449	150.9	12.938	184.8	11.927	181.7	1.665	164.7	2.100	128.6
1919 .....	.205	190.7	9.837	135.8	.074	126.9	8.947	181.2	13.583	194.0	15.958	243.2	1.663	164.5	2.050	125.6
1920 .....	.252	234.4	11.338	156.5	.081	138.6	11.441	231.7	17.467	249.5	21.854	333.0	1.802	178.3	2.469	151.2
January .....	.216	200.9	11.248	155.3	.097	165.9	9.850	199.5	15.000	214.3	24.000	365.7	1.650	163.2	2.250	137.8
February .....	.238	221.0	11.500	158.7	.092	157.8	10.270	208.0	15.000	214.3	25.000	381.0	1.650	163.2	2.250	137.8
March .....	.238	221.0	11.500	158.7	.089	153.0	10.430	211.2	15.000	214.3	25.000	381.0	1.650	163.2	2.250	137.8
April .....	.259	241.1	11.500	158.7	.086	148.2	10.920	221.1	16.000	228.6	25.000	381.0	1.650	163.2	2.250	137.8
May .....	.259	241.1	11.500	158.7	.081	139.1	11.090	224.6	16.000	228.6	25.000	381.0	1.742	172.3	2.500	153.1
June .....	.259	241.1	11.500	158.7	.080	136.4	11.360	230.1	18.000	257.1	25.000	381.0	1.800	178.1	2.500	153.1
July .....	.259	241.1	11.500	158.7	.082	141.2	11.880	240.6	18.600	265.7	25.000	381.0	1.800	178.1	2.500	153.1
August .....	.259	241.1	11.500	158.7	.083	142.2	12.220	247.5	18.000	257.1	22.484	342.6	1.887	186.7	2.529	154.9
September .....	.259	241.1	11.500	158.7	.078	133.8	12.160	246.3	19.000	271.4	15.767	240.3	1.950	192.9	2.650	162.3
October .....	.259	241.1	11.500	158.7	.075	129.3	12.400	251.1	19.000	271.4	16.500	251.4	1.950	192.9	2.650	162.3
November .....	.259	241.1	10.733	143.2	.068	116.0	12.310	249.3	20.000	285.7	16.500	251.4	1.950	192.9	2.650	162.3
December .....	.259	241.1	10.580	146.0	.060	102.7	12.400	251.1	20.000	285.7	17.000	259.0	1.950	192.9	2.650	162.3

AVERAGE WHOLESALE PRICES OF COMMODITIES.

CHART 35.

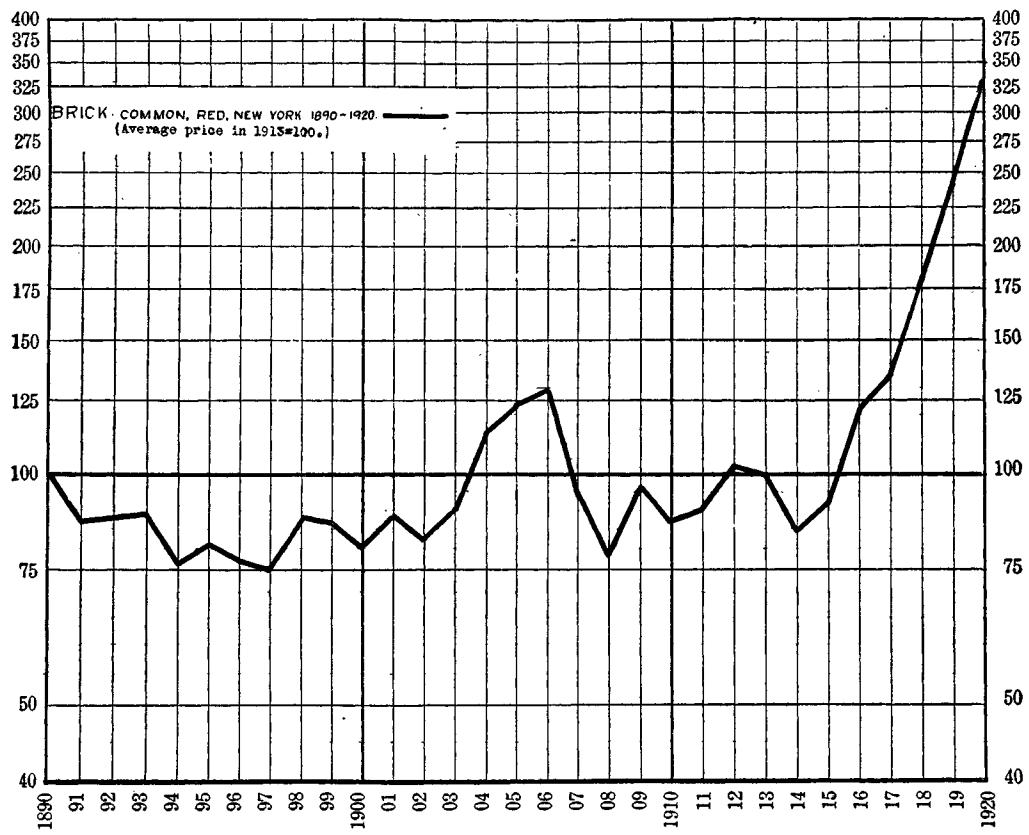
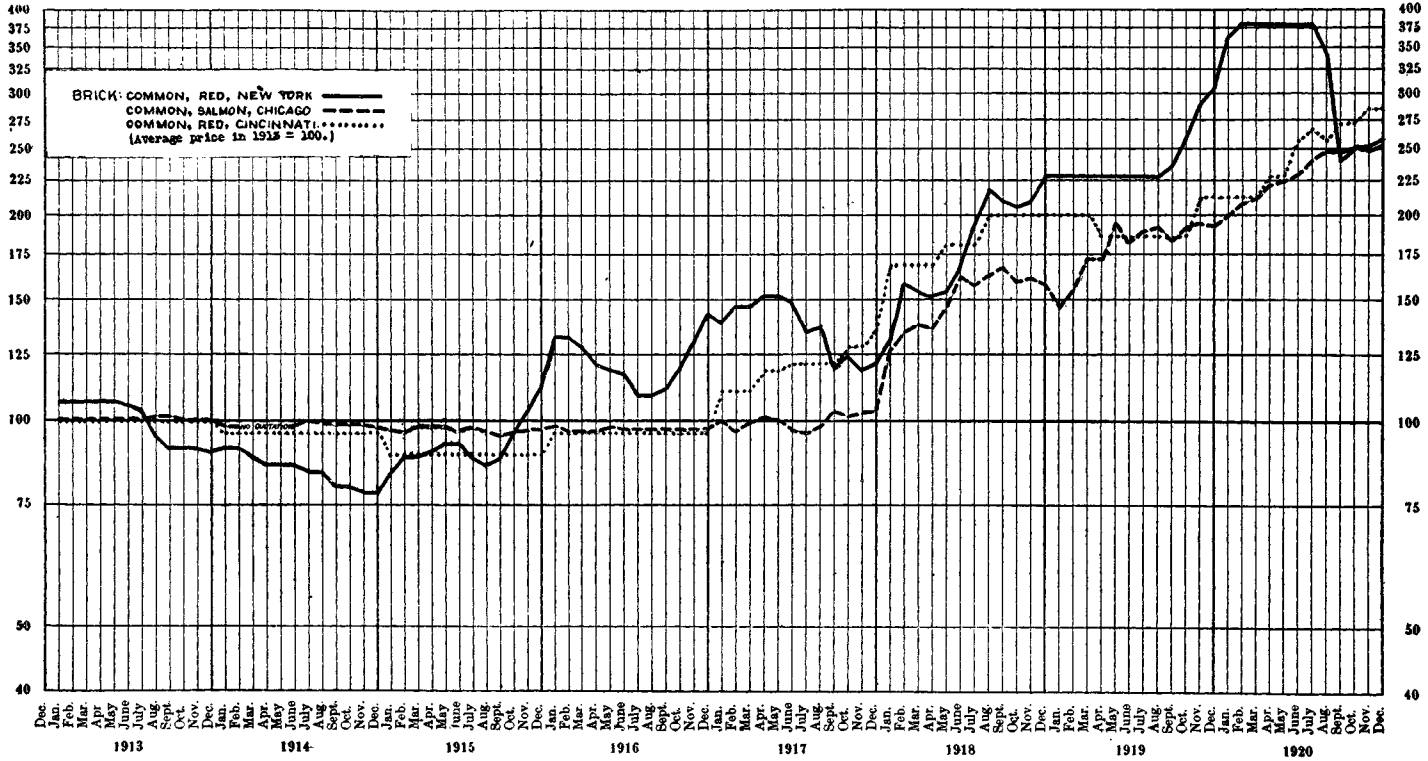


CHART 35A.



AVERAGE WHOLESALE PRICES OF COMMODITIES.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—Continued.

Year or month.	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.....	1.690	\$1.740			106.3	.228		78.8	.365		98.8
1905.....		1.837			112.3	.241	\$0.198	83.4	.373	\$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	109.2
1911.....			1.603		102.0		.225	95.1		.316	99.2
1912.....			1.513	\$1.338	96.2		.217	91.6		.297	93.2
1913.....				1.390	100.0		.237	100.0		.318	100.0
1914.....				1.373	98.7		.211	89.1		.291	91.4

1915.....	1.343	96.6	.187	78.9	.253	79.6
1916.....	1.373	98.7	.292	123.2	.338	106.0
1917.....	1.543	111.0	.340	143.6	.393	123.3
1918.....	1.992	143.3	.361	152.4	.453	142.2
1919.....	2.719	195.6	.463	195.4	.583	183.0
1920.....	4.371	314.4	.745	314.7	.809	254.2
January.....	4.350	312.9	.620	261.9	.750	235.6
February.....	4.570	328.8	.700	295.7	.780	245.1
March.....	4.790	344.6	.720	304.2	.800	251.3
April.....	4.790	344.6	.720	304.2	.820	257.6
May.....	4.790	344.6	.760	321.1	.820	257.6
June.....	4.790	344.6	.760	321.1	.820	257.6
July.....	4.640	333.8	.760	321.1	.820	257.6
August.....	4.570	328.8	.780	329.5	.820	257.6
September.....	4.210	302.9	.780	329.5	.820	257.6
October.....	4.060	292.1	.780	329.5	.820	257.6
November.....	3.630	261.1	.780	329.5	.820	257.6
December.....	3.260	234.5	.780	329.5	.820	257.6

AVERAGE WHOLESALE PRICES OF COMMODITIES.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—Continued.

Year or month.	Building materials.														
	Glass: window					Lath.			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.		Eastern spruce, 1½-inch slab, New Ycrk market, average price per M.	Relative price.	Southern yellow pine, No. 1, f. o. b. mill, average price ¹ per M.	Rockport, average price per barrel.	Eastern, average price per barrel.	Relative price.	Douglas fir: No. 1, common, f. o. b. mill.		Douglas fir: No. 2, and better, drop siding, f. o. b. mill.	
	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 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		78.3	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	93.2				.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	2.494	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	-----	-----	1.760	153.6	15.875	172.4	23.917	138.0
1918.....	6.322	278.0	5.689	256.2	5.000	116.7	-----	\$3.548	2.309	201.6	18.250	198.2	28.000	161.5
1919.....	6.554	288.2	6.226	280.4	6.448	150.5	-----	5.828	2.673	233.3	25.417	276.0	39.667	228.8
1920.....	6.900	303.5	6.555	295.2	14.354	335.1	-----	8.988	4.322	377.3	29.917	324.9	54.750	315.9
January.....	6.900	303.5	6.555	295.2	17.000	396.8	-----	15.360	3.525	307.7	37.500	407.3	71.000	409.6
February.....	6.900	303.5	6.555	295.2	17.000	396.8	-----	17.690	3.800	331.7	37.500	407.3	71.000	409.6
March.....	6.900	303.5	6.555	295.2	17.000	396.8	-----	14.830	3.875	338.2	37.500	407.3	71.000	409.6
April.....	6.900	303.5	6.555	295.2	17.000	396.8	-----	10.960	4.100	357.9	37.500	407.3	71.000	409.6
May.....	6.900	303.5	6.555	295.2	17.000	396.8	-----	9.120	4.100	357.9	37.500	407.3	66.000	380.8
June.....	6.900	303.5	6.555	295.2	16.000	373.5	-----	6.670	4.225	368.7	29.500	320.4	51.000	294.2
July.....	6.900	303.5	6.555	295.2	16.000	373.5	-----	6.280	4.600	401.5	29.500	320.4	51.000	294.2
August.....	6.900	303.5	6.555	295.2	16.000	373.5	-----	6.730	4.600	401.5	29.500	320.4	56.000	323.1
September.....	6.900	303.5	6.555	295.2	10.500	245.1	-----	6.400	4.600	401.5	25.500	276.9	46.000	265.4
October.....	6.900	303.5	6.555	295.2	10.500	245.1	-----	5.390	4.800	419.0	24.500	266.1	41.000	236.5
November.....	6.900	303.5	6.555	295.2	9.125	213.0	-----	4.480	4.800	419.0	16.500	179.2	31.000	178.8
December.....	6.900	303.5	6.555	295.2	9.125	213.0	-----	3.950	4.800	419.0	16.500	179.2	31.000	178.8

¹ No relative price computed.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—Continued.

Year or month.	Building materials.																		
	Lumber.																		
	Hemlock.			Maple: hard and soft.			Oak: white, plain.			Oak: white, quartered.			Pine: white, boards, No. 2 barn.			Pine: yellow, flooring.			
	New York market, average price per M feet.	Relative price.	Chicago market, average price ¹ per M feet.	New York market, average price per M feet.	Relative price.	Chicago market, average price ¹ per M feet.	New York market, average price per M feet.	Relative price.	Cincinnati market, average price ¹ per M feet.	New York market, average price per M feet.	Relative price.	St. Louis market, average price ¹ per M feet.	1 by 10 inches, Buffalo market, average price per M feet.	1 by 10 inches, New York market, average price per M feet.	Relative price.	1 by 8 inches, Buffalo market, average price ¹ per M feet.	New York market, average price per M feet.	Relative price.	F. o. b. mill, average price ¹ per M feet.
1890	\$12.583	51.9	.....	\$26.500	69.1	.....	\$37.875	62.5	.....	\$51.458	58.3	.....	\$16.792	.....	50.9	.....	.....	.....	.....
1891	12.458	51.4	.....	26.500	69.1	.....	38.000	62.7	.....	53.583	60.7	.....	17.000	.....	51.5	.....	.....	.....	.....
1892	12.292	50.7	.....	26.500	69.1	.....	38.458	63.5	.....	53.000	60.0	.....	17.146	.....	52.0	.....	.....	.....	.....
1893	12.000	49.5	.....	26.500	69.1	.....	38.750	64.0	.....	53.000	60.0	.....	18.625	.....	56.5	.....	.....	.....	.....
1894	11.708	48.3	.....	26.500	69.1	.....	37.250	61.5	.....	51.125	57.9	.....	18.167	.....	55.1	.....	.....	.....	.....
1895	11.146	46.0	.....	26.500	69.1	.....	36.250	59.8	.....	53.250	60.3	.....	17.250	.....	52.3	.....	.....	.....	.....
1896	11.167	46.1	.....	26.500	69.1	.....	36.250	59.8	.....	54.500	61.7	.....	16.500	.....	50.1	.....	.....	.....	.....
1897	11.000	45.4	.....	26.500	69.1	.....	36.250	59.8	.....	53.833	61.0	.....	15.833	.....	48.0	.....	.....	.....	.....
1898	11.750	48.5	.....	26.500	69.1	.....	36.250	59.8	.....	52.500	59.4	.....	15.500	.....	47.0	.....	.....	.....	.....
1899	13.521	55.8	.....	26.542	69.2	.....	38.958	64.3	.....	60.521	68.5	.....	18.292	.....	55.5	.....	.....	.....	.....
1900	16.500	68.1	.....	27.500	71.7	.....	40.833	67.4	.....	64.458	73.0	.....	21.500	.....	65.2	.....	.....	.....	.....
1901	15.000	61.9	.....	26.708	69.6	.....	36.771	60.7	.....	59.167	67.0	.....	20.875	.....	63.3	.....	.....	.....	.....
1902	15.833	65.4	.....	28.583	74.5	.....	40.875	67.5	.....	63.083	71.4	.....	23.500	.....	71.3	.....	.....	.....	.....
1903	16.792	69.3	.....	31.667	82.5	.....	44.833	74.0	.....	74.792	84.7	.....	24.000	.....	72.8	.....	.....	.....	.....
1904	17.000	70.2	.....	31.000	80.8	.....	.....	76.7	.....	80.750	91.4	.....	23.000	.....	69.7	.....	.....	.....	.....
1905	17.875	73.8	.....	30.500	79.5	.....	47.333	78.1	.....	80.250	90.9	.....	24.167	.....	73.2	.....	.....	.....	.....
1906	21.896	90.4	.....	31.000	80.8	.....	50.417	83.2	.....	79.167	89.6	.....	29.750	\$33.250	90.2	.....	.....	.....	.....
1907	22.250	91.8	.....	32.250	84.1	.....	55.208	91.1	.....	80.000	90.6	.....	.....	37.417	101.5	.....	.....	.....	.....
1908	20.875	86.2	.....	31.625	82.4	.....	49.292	81.4	.....	80.167	90.8	.....	.....	36.375	98.7	.....	\$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	.....	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	.....	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	.....	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	.....	44.546	99.9	.....
1913	24.227	100.0	.....	38.384	100.0	.....	60.591	100.0	.....	88.318	100.0	.....	.....	36.864	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	.....	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	.....	39.591	88.8	.....
1916.....	23.542	97.2	.....	40.583	105.8	.....	61.333	101.2	.....	86.500	97.9	.....	.....	37.500	101.7	.....	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	.....	50.909	114.2	.....
1918.....	33.929	140.0	.....	60.125	156.7	.....	75.625	124.8	.....	104.271	118.1	.....	.....	60.417	163.9	.....	60.750	136.2	\$33.763
1919.....	39.750	164.1	\$37.154	68.667	179.0	\$46.375	102.125	168.5	\$67.240	156.875	177.6	\$154.206	.....	63.792	173.0	\$52.578	78.833	176.8	55.008
1920.....	56.667	233.9	50.769	143.750	374.7	100.896	204.667	337.8	129.559	296.250	335.4	256.000	.....	89.779	243.5	81.077	145.417	326.1	74.530
January.....	53.000	218.8	50.150	125.000	325.8	82.500	186.000	307.0	127.500	235.000	266.1	276.875	.....	79.000	214.3	70.000	112.000	251.2	94.410
February.....	57.000	235.3	54.833	125.000	325.8	95.000	186.000	307.0	148.125	300.000	339.7	303.333	.....	86.000	233.3	70.750	139.000	311.7	104.880
March.....	57.000	235.3	58.000	135.000	351.9	102.500	230.000	379.6	155.000	315.000	356.7	316.000	.....	88.000	238.7	76.600	139.000	311.7	104.730
April.....	57.000	235.3	55.350	150.000	391.0	108.500	230.000	379.6	155.000	315.000	356.7	296.250	.....	88.000	238.7	82.000	160.000	358.8	97.090
May.....	57.000	235.3	53.750	150.000	391.0	117.500	230.000	379.6	155.000	315.000	356.7	295.000	.....	91.000	246.9	82.000	160.000	358.8	86.270
June.....	57.000	235.3	52.750	150.000	391.0	113.750	228.500	377.1	148.500	315.000	356.7	292.500	.....	91.000	246.9	83.600	160.000	358.8	71.440
July.....	57.000	235.3	51.750	150.000	391.0	112.500	228.500	377.1	142.500	315.000	356.7	274.500	.....	91.000	246.9	84.000	160.000	358.8	65.320
August.....	57.000	235.3	51.750	130.000	391.0	112.500	217.000	358.1	127.500	315.000	356.7	251.250	.....	91.000	246.9	84.000	157.000	352.1	66.200
September...	57.000	235.3	51.063	150.000	391.0	109.000	185.000	305.3	119.500	315.000	356.7	227.500	.....	92.750	251.6	85.200	157.000	352.1	62.220
October.....	57.000	235.3	46.900	145.000	378.0	100.625	185.000	305.3	108.750	315.000	356.7	200.000	.....	92.750	251.6	86.000	152.000	340.9	52.990
November...	57.000	235.3	43.500	145.000	378.0	85.000	175.000	288.8	82.500	250.000	283.1	182.500	.....	92.750	251.6	86.000	124.500	279.2	46.600
December...	57.000	235.3	42.300	150.000	391.0	75.500	175.000	288.8	77.500	250.000	283.1	170.000	.....	92.750	251.6	82.000	124.500	279.2	42.210

¹ No relative price computed

CHART 36.

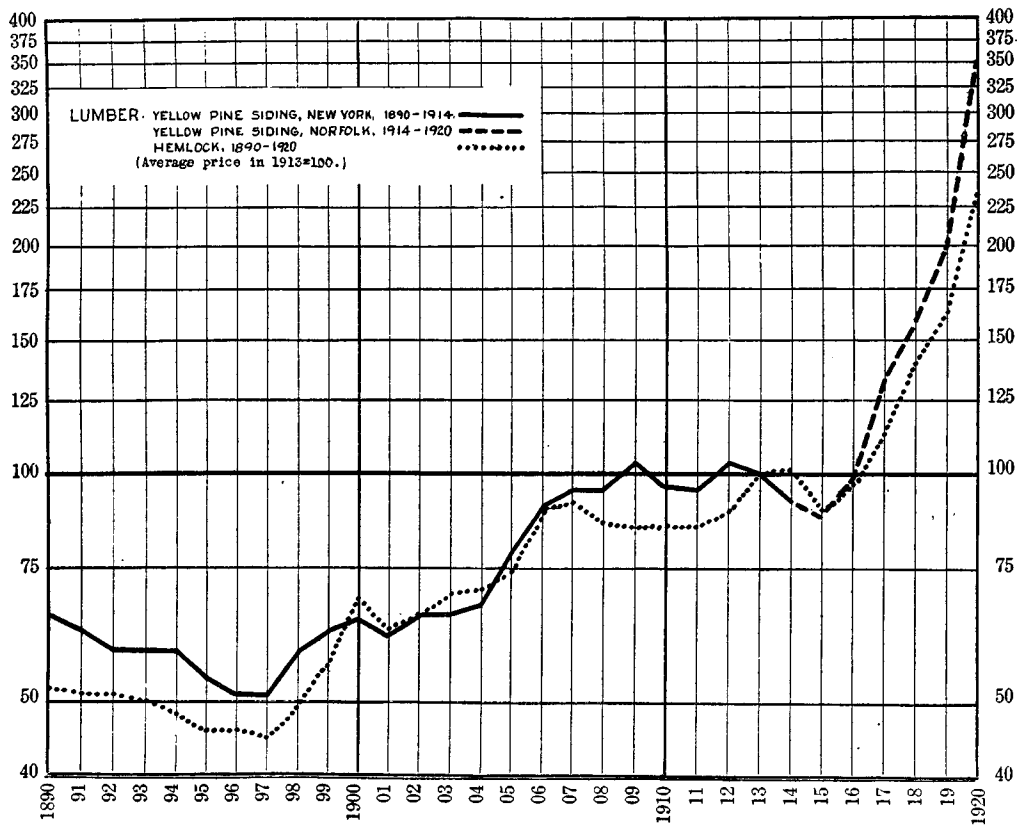
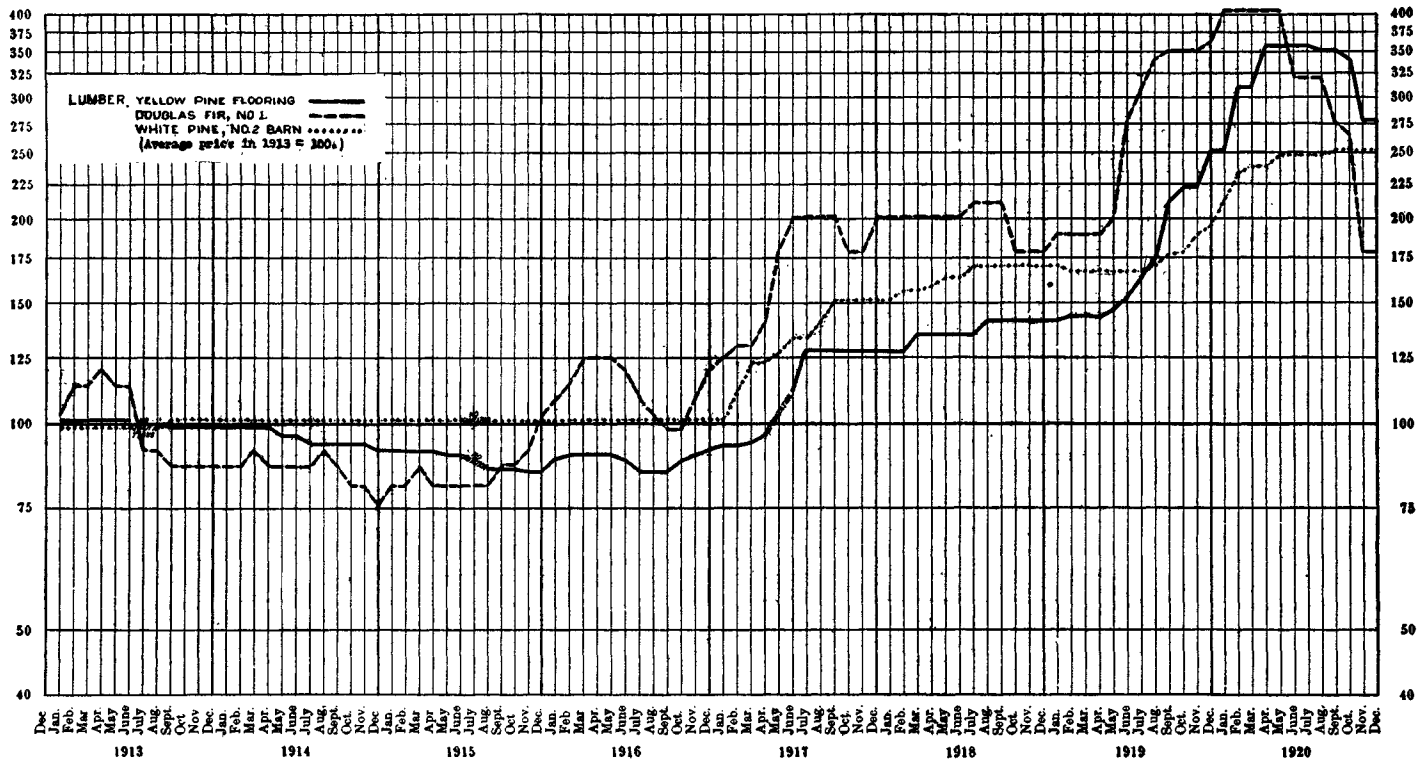


CHART 36A.

98643°—22—Bull. 290—13



AVERAGE WHOLESALE PRICES OF COMMODITIES.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—Continued.

Year or month.	Building materials.																	
	Lumber.									Paint materials.								
	Pine: yellow, siding.			Pine: southern yellow, shiplap No. 2, f. o. b. mill.	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., market, average price per M feet.	Relative price.		Average price per M feet.	New York market, average price per M feet.	Relative price.	Cincinnati market, average price per M feet.	New York market, average price per M feet.	Boston market, average price per M feet.	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.
1890.....	\$20.750	.....	64.6	.....	\$30.500	49.4	.....	\$16.292	.....	58.5	\$0.064	94.4	\$0.616	133.3	\$0.408	95.3	\$0.043	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		27.864		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	99.9	.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	\$26.600		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	32.660		110.000	178.2	\$62.202	45.625	\$41.900	163.7	.131	194.1	1.769	382.8	1.210	282.8	.087	162.3
1920.....	95.750	352.1	38.105	195.636	316.9	105.147		49.811	194.6	.152	225.3	1.459	315.7	1.734	405.3	.089	165.4	
January.....	76.500	281.4	47.080	160.000	259.2	98.750		50.500	197.3	.146	216.0	1.770	383.0	1.885	440.5	.086	159.8	
February.....	76.500	281.4	53.500	(2)		110.000		52.833	206.4	.151	223.8	1.770	383.0	1.985	463.9	.089	165.6	
March.....	116.500	428.5	52.930	200.000	324.0	112.500		54.000	211.0	.155	229.3	1.803	390.1	2.238	522.9	.090	167.3	
April.....	116.500	428.5	49.300	200.000	324.0	112.500		54.000	211.0	.155	229.3	1.828	395.5	2.575	601.8	.090	167.3	
May.....	116.500	428.5	44.980	200.000	324.0	112.500		54.250	212.0	.155	229.3	1.690	365.7	2.475	578.4	.090	167.3	
June.....	116.500	428.5	37.160	206.000	333.7	108.500		50.900	198.9	.155	229.3	1.653	357.6	1.868	436.6	.090	167.3	
July.....	106.500	391.7	34.430	206.000	333.7	112.500		49.000	191.4	.155	229.3	1.520	328.9	1.599	373.6	.090	167.3	
August.....	96.500	354.9	35.160	212.000	343.4	105.000		49.000	191.4	.155	229.3	1.413	305.7	1.624	379.5	.090	167.3	
September.....	96.500	354.9	33.230	192.000	311.0	105.000		50.000	195.3	.155	229.3	1.215	262.9	1.473	344.1	.090	167.3	
October.....	96.500	354.9	27.080	192.000	311.0	105.000		47.250	184.7	.155	229.3	1.076	232.8	1.230	287.5	.090	167.3	
November.....	74.500	274.0	21.630	192.000	311.0	90.833		44.000	171.9	.149	220.1	.893	193.1	1.098	256.6	.088	162.6	
December.....	59.500	218.9	20.780	192.000	311.0	87.000		42.000	164.0	.141	208.0	.820	177.4	.790	184.6	.085	158.0	

¹ No relative price computed.

² No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—Continued.

Year or month.	Building materials.												Drugs and chemicals.			
	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		\$3.263	80.0	1.282	57.6			
1902.....	.019		167.0	1.613	33.5	2.671	75.4			3.598	87.9	1.325	59.6			
1903.....	.014		122.6	2.216	46.0	2.567	72.5			3.650	89.5	1.679	75.5			
1904.....	.011		95.7	2.833	58.8	2.600	73.4			3.575	87.6	1.679	75.0			
1905.....	.011		94.8	3.423	71.1	2.725	76.9					1.758	79.0			
1906.....	.012		103.5	4.015	83.3	3.242	91.5			3.500	85.8	1.958	88.0			
1907.....	.012		104.3	4.377	90.9	4.225	119.3				2.213	112.5	1.858	88.0		
1908.....	.012		104.3	4.877	90.9	4.225	119.3				2.696	137.1	2.323	104.7		
1909.....	.012		104.3	3.282	68.1	3.538	99.9				2.013	102.3	1.600	71.9		
	.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				1.967	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	0.016	100.0 80.4

1915.....	.012	\$0.027	100.0	3.767	78.2	3.067	86.6	.....	.....	1.664	84.6	- 1.733	77.9	.024	125.8
1916.....		.033	122.6	5.800	120.4	3.446	97.3	.....	.....	1.910	97.1	2.254	101.3	.060	309.3
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
1920.....		.055	207.5	15.278	317.2	8.067	227.8	.....	.....	4.723	240.2	5.123	230.3	.034	174.7
January.....		.060	226.4	18.588	385.9	8.400	237.2	.....	.....	6.570	334.1	5.000	224.7	.028	141.8
February.....		.060	226.4	18.125	376.3	8.400	237.2	.....	.....	6.820	346.8	5.000	224.7	.028	141.8
March.....		.060	226.4	18.080	375.4	8.400	237.2	.....	.....	6.080	309.1	5.000	224.7	.028	141.8
April.....		.060	226.4	18.500	384.1	8.400	237.2	.....	.....	5.720	290.8	5.000	224.7	.036	187.1
May.....		.053	198.1	19.750	410.0	7.900	223.1	.....	.....	4.990	253.7	5.375	241.6	.038	193.3
June.....		.053	198.1	16.700	346.7	7.900	223.1	.....	.....	4.190	213.0	5.500	247.2	.038	193.3
July.....		.053	198.1	12.413	257.7	7.900	223.1	.....	.....	4.570	232.4	7.875	353.9	.038	193.3
August.....		.053	198.1	13.900	288.6	7.900	223.1	.....	.....	4.960	252.2	5.150	231.5	.038	193.3
September.....		.053	198.1	13.713	284.7	7.900	223.1	.....	.....	3.880	197.3	4.750	213.5	.038	193.3
October.....		.053	198.1	12.825	266.3	7.900	223.1	.....	.....	3.220	163.7	4.125	185.4	.038	193.3
November.....		.053	198.1	11.830	245.6	7.900	223.1	.....	.....	3.090	157.1	4.432	199.2	.035	180.4
December.....		.053	198.1	9.063	188.1	7.900	223.1	.....	.....	2.590	131.7	4.375	196.6	.028	141.8

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—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.....	\$.010	80.0	.....	.....	\$.009	88.0	\$2.072	82.9	\$1.138	237.8	\$.018	104.0	.....	.....	.....	.....
1891.....	.010	75.4	.....	.....	.008	81.0	2.215	88.7	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	2.569	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	\$.250	100.0	\$.038	100.0
1914.....	.013	100.0	.....	.....	.010	100.0	2.553	102.1	.450	94.1	.020	113.1	.250	100.0	.038	100.0

1915.....	.016	123.8	.066	134.8	.013	129.0	2.562	102.5	.458	95.8	.030	170.3	.250	100.0	.047	124.5
1916.....	.025	189.2	.078	159.6	.020	200.0	2.663	106.6	.671	140.2	.041	233.1	.250	100.0	.065	174.4
1917.....	.018	134.6	.077	157.6	.017	169.0	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	183.3
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
1920.....	.021	160.0	.076	155.7	.011	112.0	5.289	211.6	2.557	534.5	.045	256.0	.336	134.2	.082	219.2
January.....	.018	134.6	.071	145.5	.011	110.0	5.050	202.1	1.520	317.8	.040	228.6	.330	132.0	.082	217.3
February.....	.018	134.6	.070	143.4	.011	110.0	5.150	206.1	1.975	412.9	.040	228.6	.330	132.0	.083	220.0
March.....	.018	134.6	.070	143.4	.012	118.0	5.150	206.1	2.350	491.3	.040	228.6	.330	132.0	.083	220.0
April.....	.019	144.6	.075	153.7	.012	120.0	5.150	206.1	2.650	554.0	.040	228.6	.330	132.0	.083	220.0
May.....	.023	173.1	.075	153.7	.012	120.0	(²)	-----	2.650	554.0	.041	234.3	.338	135.2	.083	220.0
June.....	.023	173.1	.078	158.8	.012	120.0	(²)	-----	3.100	658.1	.045	257.1	.335	134.0	.083	220.0
July.....	.023	173.1	.079	160.9	.011	114.0	(²)	-----	3.250	679.5	.047	268.6	.330	132.0	.083	220.0
August.....	.023	173.1	.080	163.9	.011	109.0	(²)	-----	3.250	679.5	.050	285.7	.340	136.0	.083	220.0
September.....	.023	173.1	.080	163.9	.011	110.0	5.650	226.1	3.250	679.5	.050	285.7	.350	140.0	.083	220.0
October.....	.023	173.1	.080	163.9	.011	110.0	5.650	226.1	2.920	610.5	.050	285.7	.350	140.0	.083	220.0
November.....	.023	173.1	.080	163.9	.011	108.0	5.650	226.1	1.900	397.2	.050	282.9	.350	140.0	.083	220.0
December.....	.020	153.1	.075	153.7	.009	93.0	5.100	204.1	1.838	384.2	.046	262.9	.313	125.0	.080	213.3

² No quotation.

CHART 37.

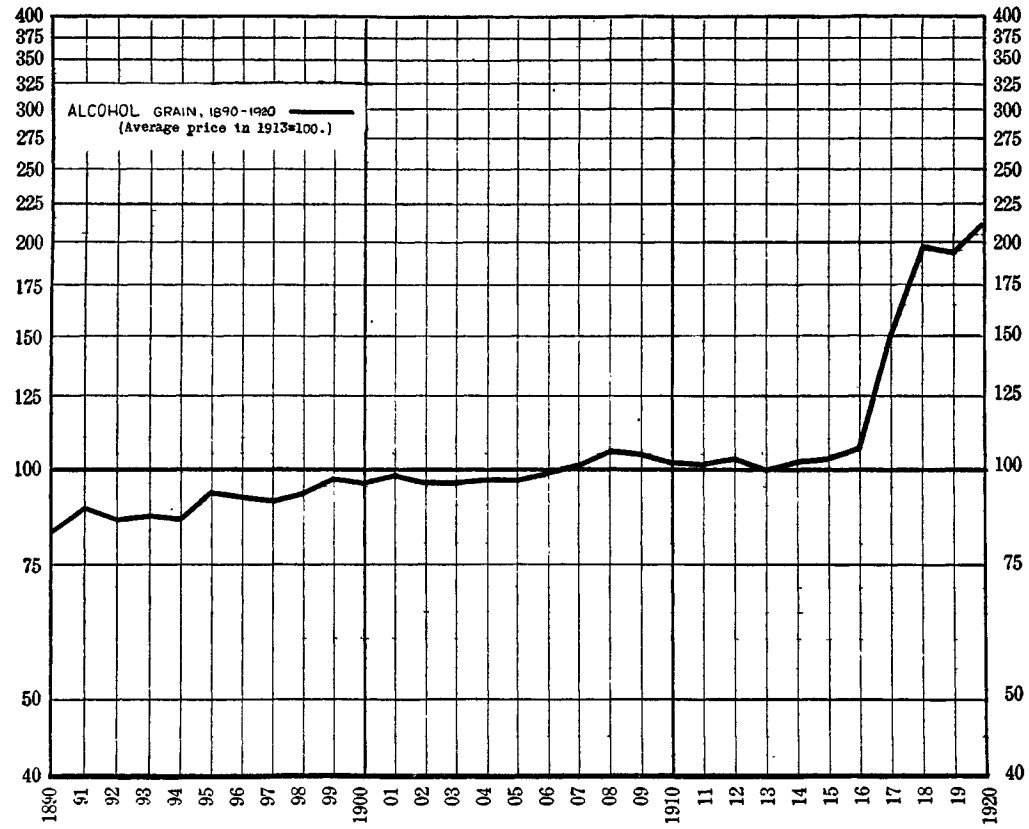
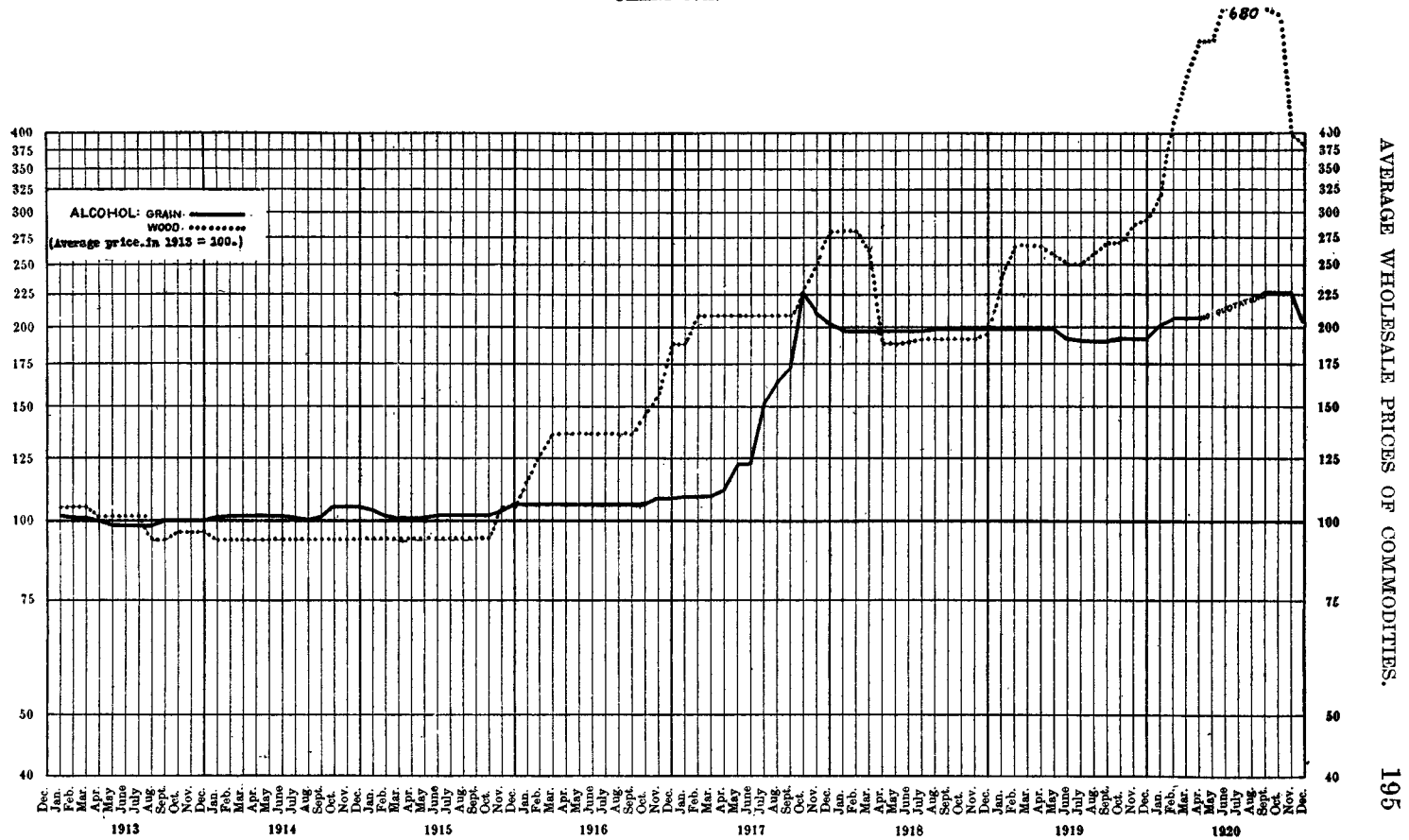


CHART 37A.



AVERAGE WHOLESALE PRICES OF COMMODITIES. 1915

CHART 38.

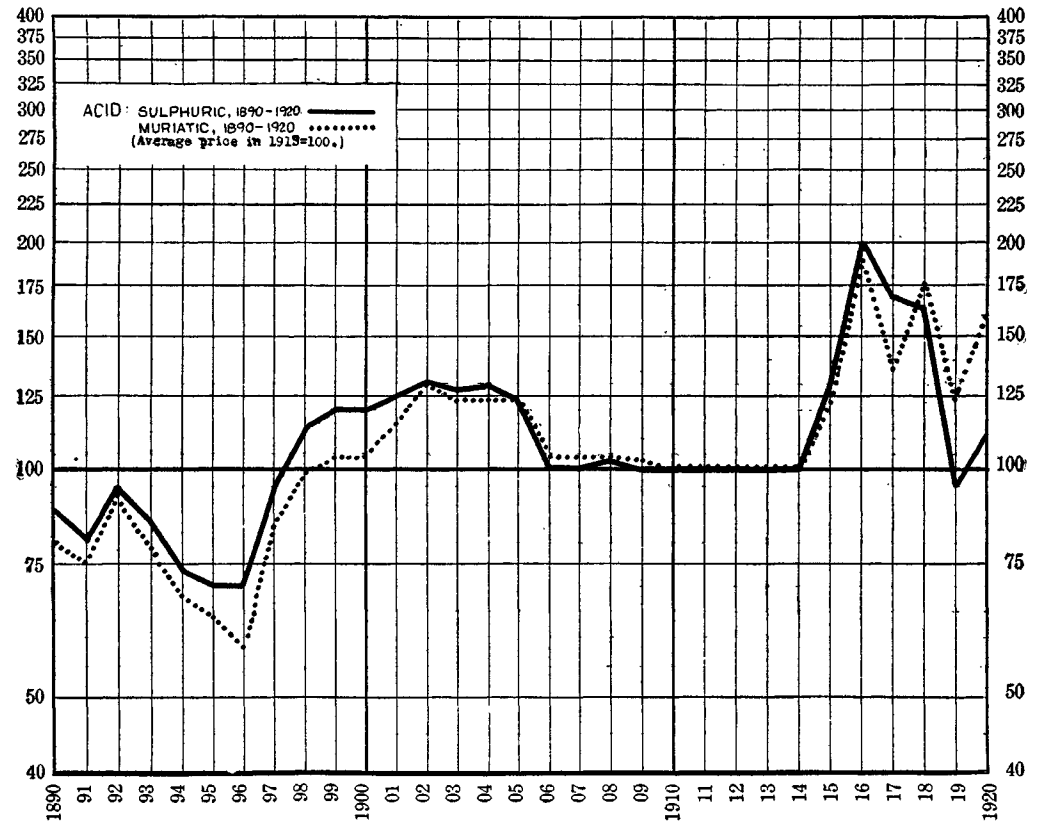
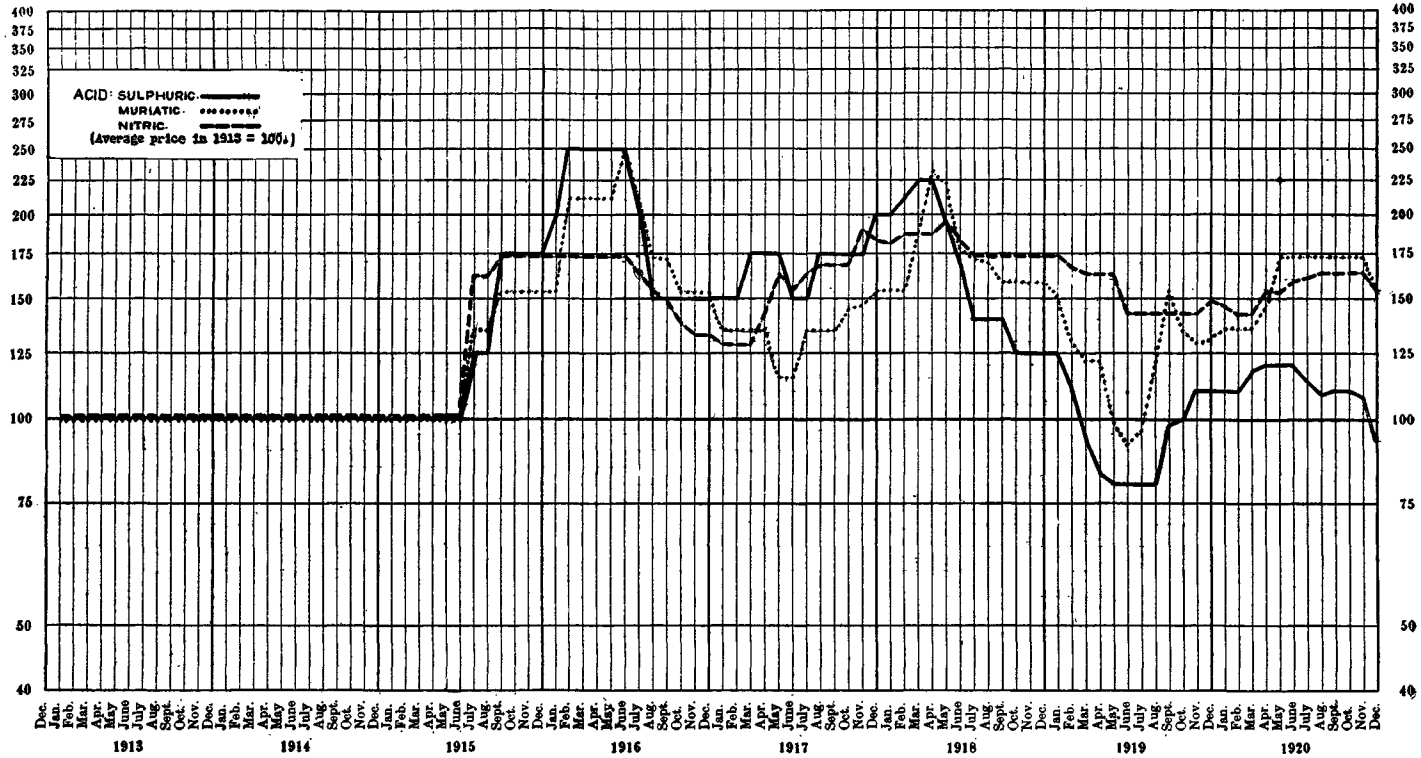


CHART 38A.



AVERAGE WHOLESALE PRICES OF COMMODITIES.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—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.	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.....	\$0.062	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	11.264	187.2	.829	377.4	1.437	239.4	.031	211.6	3.551	143.9	2.011	344.7
1920.....	.079	151.2	.255	129.6	7.219	120.0	.865	394.1	1.737	289.4	.053	361.6	3.507	142.0	3.300	565.8
January.....	.083	158.4	.248	125.8	6.750	112.2	.900	409.8	1.350	225.0	.045	308.2	3.170	128.4	2.340	401.2
February.....	.083	158.4	.245	124.3	6.663	110.7	.900	409.8	1.350	225.0	.048	325.3	3.700	149.9	2.575	440.6
March.....	.083	158.4	.235	119.2	6.250	103.9	.900	409.8	1.475	245.8	.062	421.9	3.850	155.9	3.225	552.9
April.....	.083	158.4	.235	119.2	6.875	114.3	.900	409.8	1.600	266.7	.069	471.2	3.900	158.0	3.850	660.0
May.....	.081	155.5	.259	131.4	7.500	124.7	.900	409.8	1.600	266.7	.066	453.4	3.850	155.9	4.160	713.2
June.....	.080	153.6	.280	142.1	7.500	124.7	.900	409.8	1.725	287.5	.064	437.7	3.825	154.9	3.900	668.6
July.....	.081	155.5	.283	143.6	7.500	124.7	.900	409.8	1.850	308.3	.060	412.3	3.850	155.9	3.900	668.6
August.....	.083	158.4	.285	144.6	7.500	124.7	.900	409.8	1.925	320.8	.057	389.7	3.713	150.4	3.750	642.9
September.....	.083	158.4	.285	144.6	7.500	124.7	.900	409.8	2.000	333.3	.045	304.8	3.475	140.8	3.175	544.3
October.....	.076	144.9	.268	136.0	7.500	124.7	.840	382.5	2.000	333.3	.042	284.9	3.060	123.9	3.000	514.3
November.....	.070	134.4	.230	116.7	7.500	124.7	.725	330.1	2.000	333.3	.041	280.1	2.900	117.5	3.000	514.3
December.....	.062	118.8	.203	102.7	7.500	124.7	.700	318.8	2.000	333.3	.036	247.3	2.813	113.9	2.675	458.6

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—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 saucers.	Relative price.	Ash, in New York, average price per set.	Iron bedstead, dresser and washstand, in New York, average price per set.	Iron bedstead, plain oak dresser and washstand, in Chicago, average price per set.	Iron bedstead, quartered oak dresser and plain oak washstand, in Chicago, average price per set.	Relative price.	Bedroom.			
Maple, caneseat, in New York, average price per dozen.													Oak rocker, in Chicago, average price per dozen.	Quartered oak rocker, in Chicago, average price per chair.	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	.....	\$11.250	.....	.....	61.1	9.417	.....	.....	89.7
1909.....	22.000	100.0	.459	99.0	3.387	.....	99.0	.....	11.000	.....	.....	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	.463	100.0	.....	.....	100.0	.....	18.000	\$16.415	100.0	10.500	\$10.780	.....	100.0
1914.....	22.000	100.0	.463	100.0	.....	.570	100.0	.....	.....	15.925	.....	.....	10.780	.....	100.0
1915.....	22.000	100.0	.463	100.0	.....	.570	100.0	.....	.....	15.925	.....	97.0	.....	10.780	100.0
1916.....	31.333	142.4	.484	104.6	.....	.596	104.6	.....	.....	19.608	.....	119.5	.....	12.413	115.2
1917.....	43.333	197.0	.718	155.0	.....	.892	156.4	.....	.....	23.046	.....	140.4	.....	15.680	145.5
1918.....	32.290	146.8	.928	200.2	.....	1.193	209.1	.....	.....	31.838	.....	194.0	.....	19.518	181.1
1919.....	28.000	127.3	1.065	229.9	.....	1.369	240.1	.....	.....	39.568	\$45.754	241.0	.....	22.890	\$4.350
1920.....	23.846	108.4	1.283	277.0	.....	1.650	289.4	.....	.....	.....	68.143	358.8	.....	6.558	320.1
January.....	28.000	127.3	1.120	241.7	.....	1.440	252.5	.....	.....	.....	64.827	341.5	.....	5.635	274.9
February.....	28.000	127.3	1.260	272.0	.....	1.620	284.1	.....	.....	.....	64.827	341.5	.....	5.635	274.9
March.....	28.000	127.3	1.260	272.0	.....	1.620	284.1	.....	.....	.....	64.827	341.5	.....	5.635	274.9
April.....	28.000	127.3	1.260	272.0	.....	1.620	284.1	.....	.....	.....	64.827	341.5	.....	6.370	310.8
May.....	28.000	127.3	1.260	272.0	.....	1.620	284.1	.....	.....	.....	64.827	341.5	.....	6.370	310.8
June.....	26.000	118.2	1.260	272.0	.....	1.620	284.1	.....	.....	.....	71.442	376.2	.....	7.105	346.7
July.....	20.000	90.9	1.260	272.0	.....	1.620	284.1	.....	.....	.....	71.442	376.2	.....	7.105	346.7
August.....	20.000	90.9	1.260	272.0	.....	1.620	284.1	.....	.....	.....	71.442	376.2	.....	7.105	346.7
September.....	20.000	90.9	1.260	272.0	.....	1.620	284.1	.....	.....	.....	71.442	376.2	.....	7.105	346.7
October.....	20.000	90.9	1.400	302.2	.....	1.800	315.7	.....	.....	.....	71.442	376.2	.....	7.105	346.7
November.....	20.000	90.9	1.400	302.2	.....	1.800	315.7	.....	.....	.....	71.442	376.2	.....	7.105	346.7
December.....	20.000	90.9	1.400	302.2	.....	1.800	315.7	.....	.....	.....	64.925	342.0	.....	6.419	313.4

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—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.	3 $\frac{1}{2}$ -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 pair.	Relative price.	Average price gross.	Relative price.
1890.....	\$4.200	.....	70.0	\$15.000	.....	65.8	\$.120	109.1	\$1.250	156.3	\$.180	150.0	\$.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	99.7	.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	\$6.370	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
1920.....		22.932	360.0		5.239	368.7	.314	285.8	1.897	237.1	.320	266.7	1.550	206.7	14.737	256.3
January.....		20.580	323.1		5.047	355.2	.275	250.0	1.593	199.4	.320	266.7	1.450	193.3	14.000	243.5
February.....		20.580	323.1		5.047	355.2	.275	250.0	1.595	199.4	.320	266.7	1.450	193.3	14.000	243.5
March.....		20.580	323.1		5.047	355.2	.275	250.0	1.595	199.4	.320	266.7	1.450	193.3	14.000	243.5
April.....		20.580	323.1		5.047	355.2	.275	250.0	1.595	199.4	.320	266.7	1.450	193.3	14.000	243.5
May.....		24.696	387.7		5.145	362.1	.303	275.0	1.760	220.0	.320	266.7	1.600	213.3	14.500	252.2
June.....		24.696	387.7		5.292	372.4	.303	275.0	1.760	220.0	.320	266.7	1.600	213.3	14.500	252.2
July.....		24.696	387.7		5.292	372.4	.303	275.0	1.760	220.0	.320	266.7	1.600	213.3	14.500	252.2
August.....		24.696	387.7		5.292	372.4	.325	295.5	1.900	237.5	.320	266.7	1.600	213.3	15.500	269.6
September.....		24.696	387.7		5.292	372.4	.360	327.3	2.300	287.5	.320	266.7	1.600	213.3	15.500	269.6
October.....		24.696	387.7		5.292	372.4	.360	327.3	2.300	287.5	.320	266.7	1.600	213.3	15.500	269.6
November.....		22.344	350.8		5.537	389.7	.360	327.3	2.300	287.5	.320	266.7	1.600	213.3	15.500	269.6
December.....		22.344	350.8		5.537	389.7	.360	327.3	2.300	287.5	.320	266.7	1.600	213.3	15.339	266.8

68643°-22-Bull, 1906-14

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1900 TO 1920—Continued.

Year or month.	House-furnishing goods.						Miscellaneous.													
	Pails.			Tubs.			Bran.		Copra: in bags.		Cottonseed meal: prime.		Cottonseed oil: summer yellow, prime.			Hemp: manila current shipment.		Jute.		
	Wooden, average price per dozen.	Galvanized iron, average price per gross.	Relative price.	Wooden, oak-grained, average price per nest of 3.	Galvanized iron, No. 3, average price per dozen.	Relative price.	Average price per ton.	Relative price.	Average price per pound.	Relative price.	Average price per short ton.	Relative price.	Average price per gallon.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Raw, average price per pound.	Raw, M-double triangle, average price per pound.	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		73.3			.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	1.682		100.0	\$18.365	100.0	\$0.104	100.0	31.608	100.0	.073	100.0	\$0.093	100.0		.067	100.0	
1914.....	1.800	\$14.742	100.5	1.763	\$4.300	104.7	21.017	114.4	.104	100.2	30.438	96.3		.086	91.4	.073	78.2	.062	93.1	

1915.....	18.954	129.2	5.496	133.8	20.041	109.1	.102	97.5	31.979	101.2	.068	93.9	.094	101.1	.053	79.8
1916.....	26.313	179.4	7.950	193.6	20.452	111.4	.147	140.6	36.682	116.0	.106	146.8	.124	133.5	.076	114.0
1917.....	34.042	232.1	10.592	257.9	32.368	176.2	.104	99.8	48.292	152.8	.154	211.7	.222	238.8	.103	153.8
1918.....	47.500	323.8	15.363	374.1	31.818	173.3	.092	88.5	56.350	178.3	.201	277.4	.241	259.2	.129	192.2
1919.....	36.177	246.6	11.028	268.6	38.899	211.8	.088	84.3	69.229	219.0	.241	331.9	.152	164.0	.113	168.6
1920.....	42.962	292.9	13.361	325.3	41.724	227.2	.090	86.6	65.841	208.3	.154	211.7	.162	174.2	.096	143.5
January.....	45.000	306.8	14.000	340.9	41.781	227.5	.117	112.2	78.000	246.8	.216	298.3	.170	182.9	.115	171.9
February.....	45.000	306.8	14.000	340.9	42.625	232.1	.109	104.4	77.500	245.2	.196	270.9	.198	212.8	.115	171.9
March.....	46.000	313.6	14.000	340.9	46.650	254.0	.101	97.2	74.500	235.7	.193	265.7	.191	205.8	.110	164.4
April.....	46.000	313.6	14.000	340.9	50.250	273.6	.098	93.6	72.620	229.7	.184	254.2	.179	193.3	.110	164.4
May.....	46.000	313.6	15.000	365.2	53.063	288.9	.106	101.2	72.970	230.9	.195	268.7	.183	197.3	.110	164.4
June.....	46.000	313.6	15.000	365.2	51.400	279.9	.095	91.2	73.970	234.0	.169	233.2	.166	178.7	.105	157.0
July.....	46.000	313.6	15.000	365.2	47.563	259.0	.097	93.3	68.780	217.6	.132	182.2	.162	174.1	.095	142.0
August.....	46.000	313.6	14.000	340.9	41.000	223.2	.081	77.4	65.850	208.3	.120	165.9	.158	169.7	.085	127.1
September.....	43.042	293.5	12.975	315.9	37.875	206.2	.083	79.2	61.907	195.9	.136	187.3	.153	164.3	.085	127.1
October.....	37.000	252.3	11.855	288.7	30.625	166.8	.091	86.9	55.500	175.6	.111	152.4	.143	153.6	.085	127.1
November.....	35.500	242.0	10.500	255.7	30.750	167.4	.075	72.0	48.000	151.9	.101	139.9	.128	137.9	.078	115.8
December.....	34.000	231.8	10.000	243.5	26.375	143.6	.064	61.8	40.500	128.1	.086	119.2	.113	121.2	.060	89.7

CHART 39.

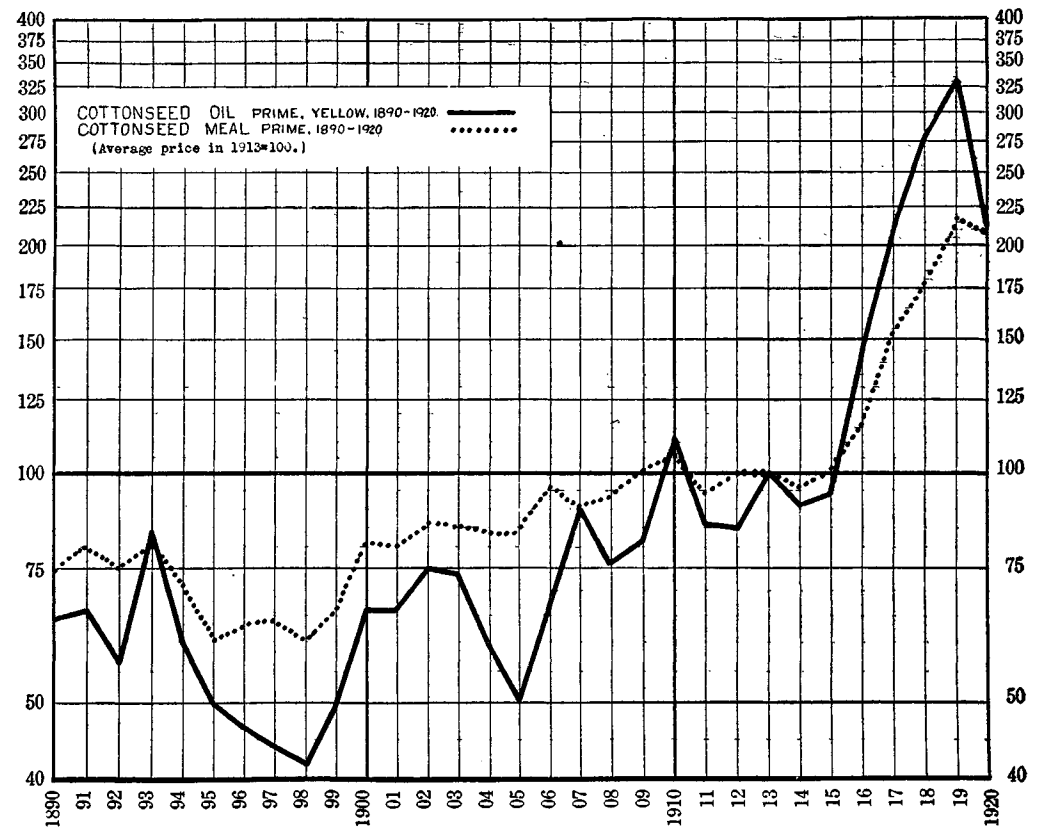
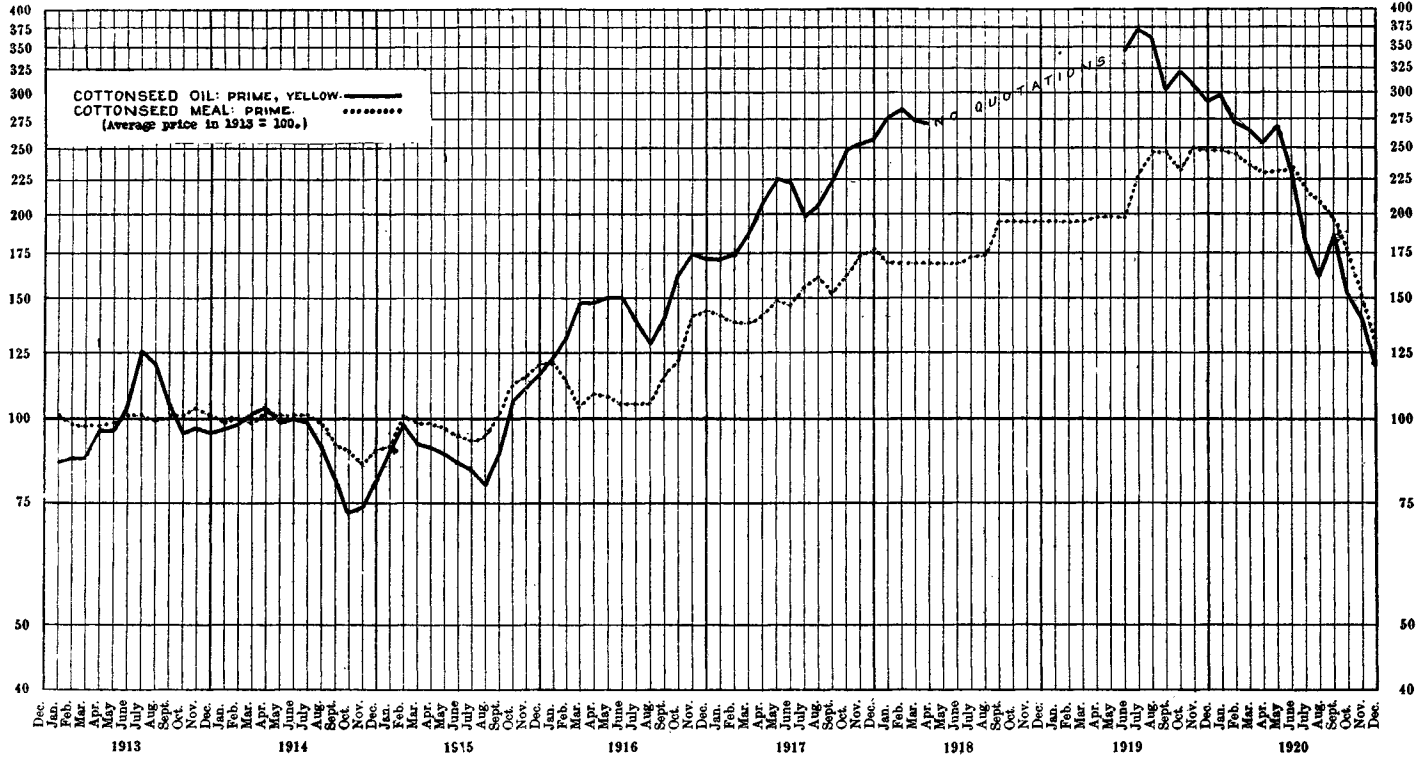


CHART 39A.



AVERAGE WHOLESALE PRICES OF COMMODITIES.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—Continued.

Year or month.	Miscellaneous.																			
	Linseed meal.		Lubricating oil: paraffin.		Millfeed: middlings, standard.		Paper.					Phosphate rock: Florida land pebble, 68 per cent.		Rope: Manila, base and size larger.		Rubber: Para, island.		Sisal: Mexican, current shipment.		
	Average price per ton.	Relative price.	Average price per gallon.	Relative price.	Average price per ton.	Relative price.	Newsprint.			Wrapping: manila.		Average price per ton.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	
							Series 1, average price per pound.	Series 2, average price per pound.	Relative price.	Average price per pound.	Relative price.									
1890.							\$0.038		169.8		\$0.058	117.8			\$0.149	101.8	\$0.838	103.8		
1891.							.034		151.1		.058	117.8			.104	70.8	.791	98.0		
1892.							.034		151.1		.056	114.3			.115	78.3	.676	83.8		
1893.							.032		141.3		.058	118.6			.092	62.6	.717	88.8		
1894.							.032		143.6		.058	119.7			.077	52.5	.674	83.6		
1895.							.031		136.9		.059	120.1			.074	50.1	.743	92.0		
1896.							.028		122.2		.059	120.5			.066	45.3	.800	99.1		
1897.							.027		120.4		.059	120.5			.063	43.0	.845	104.7		
1898.							.022		97.3		.046	94.1			.084	57.4	.927	114.9		
1899.							.021		92.9		.044	89.8			.109	74.6	.995	123.3		
1900.							.028		124.9		.048	98.4			.132	90.0	.982	121.6		
1901.							.023		100.4		.050	102.9			.109	74.4	.850	105.3		
1902.							.024		107.6		.050	101.8			.135	91.9	.727	90.1		
1903.							.025		112.4		.053	107.8			.115	78.1	.905	112.2		
1904.							.027		118.7		.053	108.6			.117	79.8	1.088	134.7		
1905.							.024		107.6		.053	107.6			.120	81.5	1.243	158.9		
1906.							.022		97.3		.050	102.5			.125	85.3	1.213	150.3		
1907.							.025		110.7		.051	108.7			.129	87.9	1.063	131.7		
1908.							.025		110.2		.050	102.5			.102	69.2	.871	107.9		
1909.							.021		91.1		.048	97.3			.084	57.3	1.481	188.5		
1910.							.021		91.6		.048	97.3			.088	59.9	1.908	236.3		
1911.							.021		94.2		.048	99.0			.087	59.4	1.110	137.6		
1912.							.022		96.0		.049	100.0			.101	68.7	1.052	130.3		
1913.	\$28.417	100.0	\$0.143	100.0	\$19.452	100.0	.023		100.0		.049	100.0	\$3.408	100.0	.147	100.0	.807	100.0	\$0.043	100.0
1914.	30.792	108.4	.151	105.8	21.534	110.7	.023		100.0		.049	100.2	3.000	88.0	.123	84.0	.616	76.3	.051	117.8

1915.....	35.000	123.2	.147	102.9	21.603	111.1	.022	\$0.021	99.1	.049	100.2	2.896	85.0	.133	90.3	.557	69.0	.059	136.8
1916.....	36.167	127.3	.201	140.8	22.207	114.2		.027	130.5	.079	162.5	2.750	80.7	.183	124.4	.669	82.9	.090	208.6
1917.....	47.750	168.0	.215	150.9	36.074	185.4		.034	161.9	.101	207.8	2.659	78.0	.283	193.1	.648	80.3	.177	408.8
1918.....	53.583	188.6	.341	239.5	33.658	173.0		.034	164.8	.105	214.8	4.226	124.0	.325	221.8	.549	68.0	.178	412.3
1919.....	73.942	260.2	.306	214.6	44.738	230.0		.039	187.6	.120	244.9	5.000	146.7	.261	178.1	.483	59.8	.126	290.7
1920.....	62.827	221.1	.434	304.7	45.620	234.5		.060	290.1	.147	301.4	9.126	267.8	.275	187.5	.333	41.2	.079	182.4
January.....	79.900	281.2	.360	252.6	43.750	224.9		(?)	.....	.123	251.0	(?)	.....	.258	175.5	.463	57.3	.083	191.0
February.....	70.875	249.4	.400	280.7	47.125	242.3		(?)	.....	.123	251.0	6.850	201.0	.258	175.5	.432	53.5	.083	191.0
March.....	70.500	248.1	.405	284.2	51.500	264.8		.061	292.4	.126	258.2	6.850	201.0	.268	182.7	.412	51.0	.083	191.0
April.....	62.500	219.9	.420	294.7	54.563	280.5		.058	278.0	.140	286.9	6.850	201.0	.283	192.6	.411	51.0	.081	186.6
May.....	60.000	211.1	.414	290.5	57.875	297.5		.058	278.0	.140	286.9	6.850	201.0	.283	192.6	.404	50.0	.081	186.6
June.....	60.000	211.1	.450	315.8	56.250	289.2		.058	278.0	.144	295.1	8.425	247.2	.283	192.6	.385	47.7	.083	191.0
July.....	60.000	211.1	.454	318.6	53.875	277.0		.058	278.0	.155	317.6	11.000	322.7	.283	192.6	.353	43.8	.080	185.2
August.....	60.000	211.1	.460	322.8	51.750	266.0		.058	278.0	.170	348.4	11.000	322.7	.283	192.6	.303	37.5	.078	180.1
September....	60.000	211.1	.463	324.6	45.688	234.9		.061	292.4	.170	348.4	10.875	319.1	.283	192.6	.253	31.4	.080	185.2
October.....	60.000	211.1	.470	329.8	30.813	158.4		.066	320.5	.163	333.0	11.000	322.7	.283	192.6	.217	26.9	.082	189.6
November....	56.000	197.1	.465	326.3	28.700	147.5		.067	322.0	.164	335.7	10.750	315.4	.275	187.1	.192	23.8	.072	166.2
December....	52.000	183.0	.460	322.8	24.125	124.0		.059	285.7	.146	298.4	9.000	264.1	.263	178.9	.180	22.3	.064	147.7

* No quotation.

CHART 40.

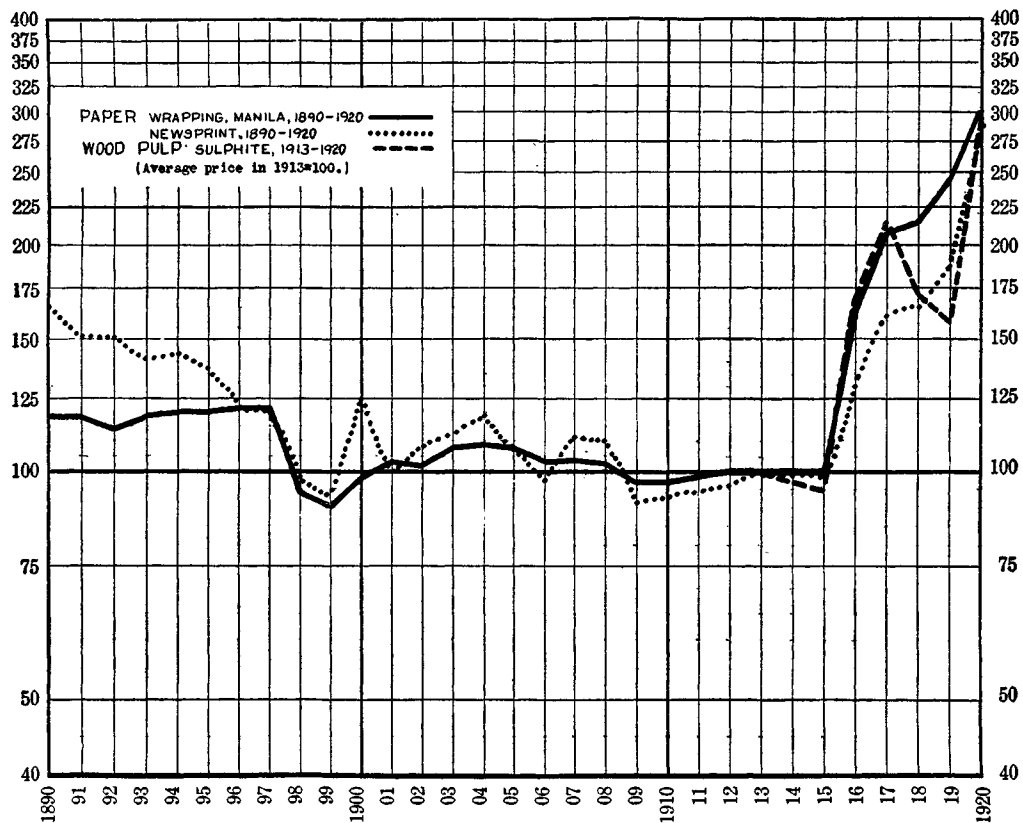
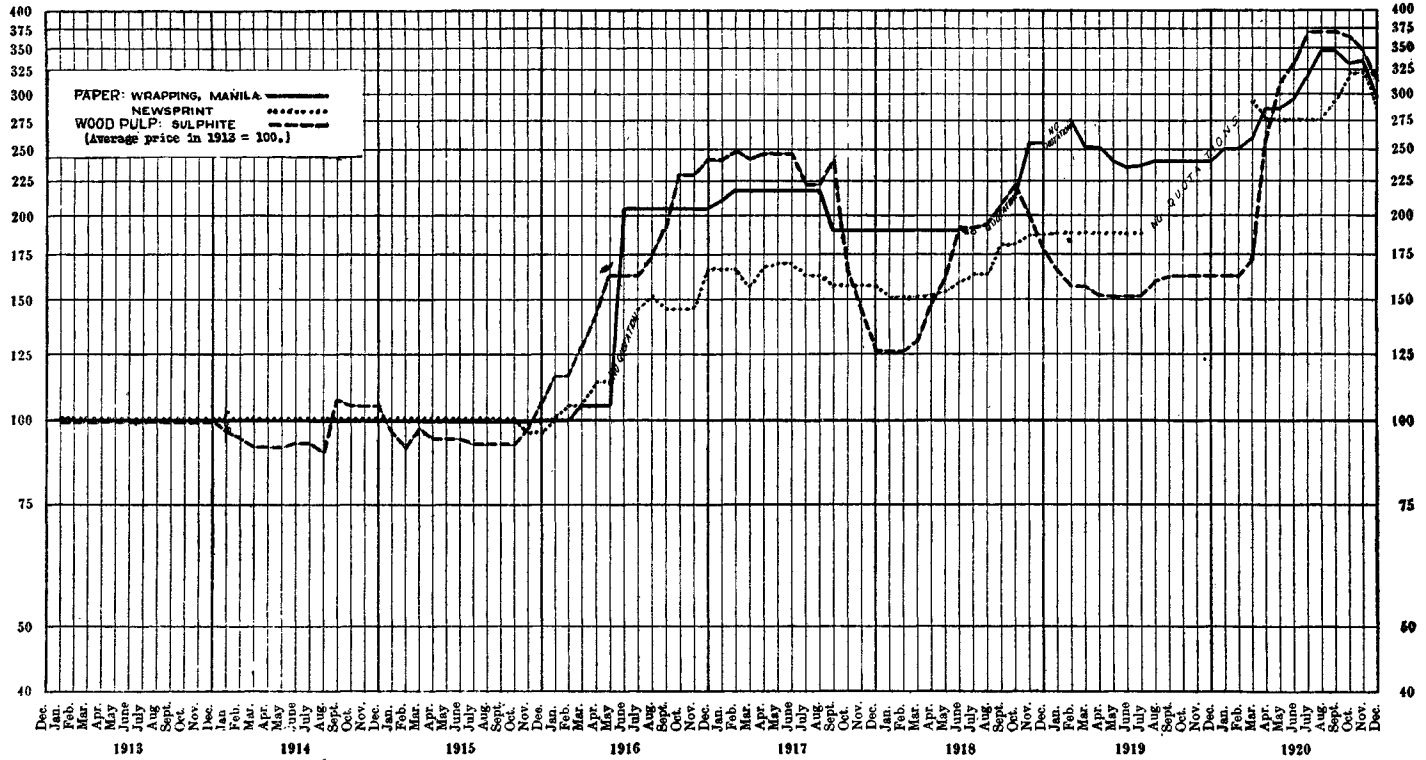


CHART 40A.



AVERAGE WHOLESALE PRICES OF COMMODITIES.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—Continued.

Year or month.	Miscellaneous.														
	Soap: laundry.				Starch: laundry.		Tankage: crushed slaughter-house, 9 and 20 per cent.		Tobacco: plug.			Tobacco: smoking, granulated, 1-ounce bags.			
	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.	Average price per ton.	Relative price.	144 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.
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			.400		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		100.0	.628			100.2
1913.....	\$3.528	100.0	\$2.775	100.0	.037	100.0	\$23.359	100.0	.470	\$0.470	100.0		\$5.157	\$5.640	100.0
1914.....	3.528	100.0	2.745	98.9	.039	106.8	26.274	112.5	.470	.470	100.0		5.145	5.680	100.7

1915.....	3.528	100.0	2.745	98.9	.040	109.6	21.442	91.8	.....	.490	104.2	.....	.....	5.760	102.1
1916.....	3.565	101.0	2.835	102.2	.045	122.2	25.062	107.3	.....	.490	104.2	.....	.....	5.760	102.1
1917.....	4.451	126.2	4.154	149.7	.058	160.0	42.425	181.6	.....	.585	124.4	.....	.....	5.760	102.1
1918.....	5.336	151.2	5.591	201.5	.060	164.1	57.500	246.2	.....	.747	158.7	.....	.....	8.080	143.3
1919.....	6.334	179.5	6.157	221.9	.073	199.7	54.408	232.9	.....	.909	193.1	.....	.....	9.176	162.7
1920.....	6.906	195.7	6.490	233.9	.093	253.4	64.689	276.9	.....	.941	200.0	.....	.....	9.920	175.9
January.....	7.056	200.0	6.600	237.8	.090	246.6	66.620	285.2	.....	.941	200.0	.....	.....	9.920	175.9
February.....	7.056	200.0	6.600	237.8	.090	246.6	70.625	302.3	.....	.941	200.0	.....	.....	9.920	175.9
March.....	7.056	200.0	6.600	237.8	.090	246.6	78.950	338.0	.....	.941	200.0	.....	.....	9.920	175.9
April.....	7.056	200.0	6.600	237.8	(²)	.....	79.400	339.9	.....	.941	200.0	.....	.....	9.920	175.9
May.....	7.056	200.0	6.600	237.8	(²)	.....	73.100	312.9	.....	.941	200.0	.....	.....	9.920	175.9
June.....	7.056	200.0	6.600	237.8	.093	253.4	69.500	297.5	.....	.941	200.0	.....	.....	9.920	175.9
July.....	7.056	200.0	6.600	237.8	.093	253.4	71.300	305.2	.....	.941	200.0	.....	.....	9.920	175.9
August.....	7.056	200.0	6.600	237.8	(²)	.....	68.938	295.1	.....	.941	200.0	.....	.....	9.920	175.9
September.....	7.056	200.0	6.600	237.8	(²)	.....	65.563	280.7	.....	.941	200.0	.....	.....	9.920	175.9
October.....	7.056	200.0	6.600	237.8	.095	260.3	60.050	257.1	.....	.941	200.0	.....	.....	9.920	175.9
November.....	6.187	175.4	5.940	214.1	.095	260.3	39.688	169.9	.....	.941	200.0	.....	.....	9.920	175.9
December.....	6.125	173.6	5.940	214.1	.095	260.3	29.450	126.1	.....	.941	200.0	.....	.....	9.920	175.9

* No notation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1920—Concluded.

Year or month.	Miscellaneous.										
	Vegetable oil.									Wood pulp: sulphite, domestic, unbleached.	
	Coconut: crude.		Corn: crude.		Palm kernel: crude.		Peanut: crude.	Soya bean: crude.			
	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price ¹ per pound.	Average price per pound.	Relative price.	Average price per 100 pounds.	Relative price.
1890.....											
1891.....											
1892.....											
1893.....											
1894.....											
1895.....											
1896.....											
1897.....											
1898.....											
1899.....											
1900.....											
1901.....											
1902.....											
1903.....											
1904.....											
1905.....											
1906.....											
1907.....											
1908.....											
1909.....											
1910.....											
1911.....											
1912.....											
1913.....	\$0.120	100.0	\$0.061	100.0	\$0.101	100.0		\$0.061	100.0	\$2.225	100.0
1914.....	.122	101.8	.062	101.6	.104	102.8		.063	102.9	2.156	96.9

1915.....	.123	102.7	.063	103.8	.105	104.1	.....	.063	102.1	2.119	95.2
1916.....	.151	126.2	.096	158.2	.138	136.3	\$0.110	.089	145.6	3.815	171.4
1917.....	.171	142.3	.145	239.2	.161	159.2	.153	.142	232.2	4.813	216.3
1918.....	.181	151.0	.180	297.0	.178	176.5	.182	.183	298.7	3.837	172.5
1919.....	.174	144.9	.175	288.1	.180	178.3	.187	.167	272.6	3.522	158.3
1920.....	.174	145.3	.150	246.8	.172	170.6	.135	.152	247.6	6.579	295.7
January.....	.200	166.8	.205	337.6	.220	217.8	(²)	.190	309.6	3.625	162.9
February.....	.193	160.6	.193	317.1	.190	188.1	.220	.182	297.2	3.625	162.9
March.....	.192	160.1	.178	292.4	.189	186.9	.205	.186	304.4	3.825	171.9
April.....	.187	155.9	.174	287.3	.197	194.8	.190	.179	292.2	5.719	257.0
May.....	.190	158.5	.174	285.8	.190	188.1	(²)	.173	281.7	6.938	311.8
June.....	.190	158.5	.166	273.8	(²)	.....	.200	.169	276.8	7.400	332.6
July.....	.160	133.4	.139	229.3	(²)	.....	.130	.153	250.0	8.250	370.8
August.....	.165	137.6	.111	182.2	.135	133.7	(²)	.138	224.7	8.250	370.8
September.....	.165	137.6	.118	194.1	.135	133.7	.104	.136	221.6	8.250	370.8
October.....	.159	132.9	.124	203.6	.156	154.5	.090	.123	200.2	8.125	365.2
November.....	(²)	.....	.103	168.9	.143	141.1	.084	.107	174.7	7.750	348.3
December.....	.118	98.0	.105	173.0	.135	133.7	.071	.086	141.0	6.969	313.2

¹ No relative price computed.

² No quotation.

APPENDIXES.

APPENDIX A.—TABLE OF WEIGHTS USED IN COMPUTING INDEX NUMBERS OF WHOLESALE PRICES FOR 1919¹ AND 1920 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.....	28,521	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., No. 1 hard white.....	41,357	Do.
Hay:		
Alfalfa, No. 1.....	5,029	Ton.
Clover-mixed, No. 1.....	No weight.	
Timothy, No. 1.....	5,657	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 choice.....	8,049	Do.
Wethers, fed, common to best.....	1,150	Do.
Peanuts, No. 1 grade, common to best.....	435,777	Pound.
Poultry, live fowls:		
Chicago.....	230,400	Do.
New York.....	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 1919 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 1919 and 1920, 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, standards.....	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, No. 2, 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.
Los Angeles, baker's patent.....	No weight.	
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.....	16,096	Do.
Fruit:		
Apples—		
Evaporated, choice.....	No weight.	
Fresh, Baldwin.....	21,254	Do.
Bananas, Jamaica, 9s.....	35,772	Bunch.
Currants, uncleaned, in barrels.....	32,164	Pound.
Lemons, California.....	4,119	Box.
Oranges, California.....	19,784	Do.
Prunes, 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 1919 and 1920, by groups of commodities—Continued.

Group II.—Food, etc.—Concluded.

Commodity.	Quantity used as weight (000 omitted).	Unit.
Meal, corn:		
White, Decatur, Ill.....	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.
Tan grain, blucher.....	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—		
Goodyear welt, kid, lace.....	28, 865	Do.
McKay sewed, kid, lace.....	28, 865	Do.
Patent leather, pump, McKay sewed.....	28, 865	Do.
Youths', gun metal, blucher.....	23, 839	Do.

APPENDIX A.—Table of weights used in computing index numbers of wholesale prices for 1919 and 1920, by groups of commodities—Continued.

Group III.—Cloths and clothing—Continued.

Commodity.	Quantity used as weight (000 omitted).	Unit.
Carpets:		
Axminster, Bigelow, 3-4	16,702	Yard.
Brussels, 5-frame, Bigelow	5,291	Do.
Wilton, 5-frame, Bigelow	6,130	Do.
Cotton goods:		
Blankets: 2 pounds to the pair	1,581	Pair.
Calico, American standard prints, 7 yards to the pound	No weight.	
Denims, Massachusetts, 2.20 yards to the pound	109,226	Yard.
Drillings—		
Brown, Peppereil, 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 halfhose, combed yarn, fast black	24,806	Dozen pairs.
Womens'—		
Silk mercerized, mock seam, 220 needles	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—		
Peppereil, 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.
Peppereil, 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 $\begin{matrix} < & o & > \\ & X & & X \end{matrix}$	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	115,792	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, 4 to 5 pounds to the pair	3,002	Do.
Flannel, white, 4-4 Ballard Vale, No. 3	3,856	Yard.
Hosiery—		
Men's, seamless, halfhose—		
Cashmere	2,024	Dozen pairs.
Wool	No weight.	
Overcoating, soft-faced, black, plain twill, 24-ounce	6,018	Yard.

APPENDIX A.—Table of weights used in computing index numbers of wholesale prices for 1919 and 1920, by groups of commodities—Continued.

Group III.—Cloths and clothing—Concluded.

Commodity.	Quantity used as weight (000 omitted).	Unit.
Woolen goods—Concluded.		
Suitings—		
Clay worsted, diagonal—		
12-ounce.....	19,969	Yard.
16-ounce.....	19,969	Do.
Middlesex, wool-dyed, blue.....	19,969	Do.
Serge, 11-ounce.....	19,969	Do.
Trousing, cotton warp, worsted filled, 11 to 11½ ounces to yard.....	19,969	Do.
Underwear, merino—		
Men's shirts and drawers, 60 per cent wool.....	2,536	Dozen garments.
Union suits, 33 per cent wool.....	364	Dozen suits.
Women's dress goods—		
All wool—		
Broadcloth, 54-56 inches.....	31,121	Yard.
French serge, 35-inch.....	48,016	Do.
Storm serge, double-warp, 50-inch.....	33,611	Do.
Cotton warp—		
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 (¼ and ⅓ 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, N. Y. tidewater.....	6,015	Long ton.
Broken, company prices, f. o. b. mines.....	No weight.	
Chestnut, N. Y. tidewater.....	22,673	Do.
Egg, N. Y. tidewater.....	13,614	Do.
Egg, company prices, f. o. b. mines.....	No weight.	
Pea, company prices, f. o. b. mines.....	No weight.	
Stove, N. Y. tidewater.....	20,381	Do.
Stove, company prices, f. o. b. mines.....	No weight.	
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.
Bars, concrete reinforcing.....	No weight.	

APPENDIX A.—Table of weights used in computing index numbers of wholesale prices for 1919 and 1920, by groups of commodities—Continued.

Group V.—Metals and metal products—Concluded.

Commodity.	Quantity used as weight (000 omitted).	Unit.
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	Pound.
Sheet, hot-rolled (base sizes)	No weight.	
Wire, bare, No. 8	278,964	Do.
Door knobs, steel, bronze-plated	No weight.	
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	Pound.
Pipe	1,058	100 pounds.
Locks, common, mortise, knob-lock, 3¼-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, ¼-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, Chicago	4,996,876	Pound.
Structural, mill, Pittsburgh	No weight.	
Tin:		
Pig	97,248	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.
Slab, western	464,903	Pound.

Group VI.—Building materials.

Brick, common:		
Chicago, run-of-kiln, salmon	3,264	One thousand.
Cincinnati, red, building	3,264	Do.
New York, red, domestic, building	3,264	Do.
Cement, Portland, domestic:		
F. o. b. plant, near Chicago	65,435	Barrel.
F. o. b. plant, San Francisco	No weight.	
Doors, western, white pine	No weight.	
Glass:		
Plate, polished, glazing—		
3 to 5 square feet	24,861	Square foot.
5 to 10 square feet	24,816	Do.
Window, American single, 25-inch—		
A	3,461	50 square feet.
B	3,461	Do.
Lath:		
Eastern spruce, 1½-inch slab	4,388	One thousand.
Southern yellow pine, No. 1	No weight.	

APPENDIX A.—Table of weights used in computing index numbers of wholesale prices for 1919 and 1920, by groups of commodities—Continued.

Group VI.—Building materials—Concluded.

Commodity.	Quantity used as weight (000 omitted).	Unit.
Lime, eastern, common.....	23,278	Barrel.
Lumber:		
Douglas fir—		
No. 1.....	3,642	1,000 feet.
No. 2 and better.....	1,214	Do.
Hemlock—		
Chicago.....	No weight.	
New York market.....	3,051	Do.
Maple—		
Chicago.....	No weight.	
New York.....	1,107	Do.
Oak, white—		
Plain—		
Cincinnati.....	No weight.	
New York.....	1,471	Do.
Quartered—		
New York.....	2,943	Do.
St. Louis.....	No weight.	
Pine—		
White, boards, rough, No. 2, barn—		
Buffalo.....	No weight.	
New York.....	3,900	Do.
Yellow, flooring—		
F. o. b. mill.....	No weight.	
New York.....	10,173	Do.
Yellow, siding.....	6,104	Do.
Southern yellow, shiplap, No. 2.....	No weight.	
Poplar, yellow—		
Cincinnati.....	No weight.	
New York.....	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 (white zinc), 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	One thousand.
Red Cedar.....	12,005	Do.
Tar, pine.....	No weight.	

Group VII.—Chemicals and drugs.

Acid:		
Acetic, 28°.....	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 (sai 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.

APPENDIX A.—Table of weights used in computing index numbers of wholesale prices for 1919 and 1920, by groups of commodities—Concluded.

Group VIII.—House-furnishing goods.

Commodity.	Quantity used as weight (000 omitted).	Unit.
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.....	2, 352	Each.
Kitchen, hard wood.....	1, 178	Dozen.
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.
Pails, 10-quart, galvanized iron.....	4	Do.
Tubs, galvanized-iron.....	217	Dozen.

Group IX.—Miscellaneous.

Bran.....	4, 618	Ton.
Copra, in bags.....	No weight.	
Cottonseed meal, prime.....	1, 675	Do.
Cotton seed oil, prime, summer yellow.....	1, 187, 464	Pound.
Hemp, manila.....	117, 700	Do.
Jute, raw.....	312, 798	Do.
Linseed meal.....	323	Ton.
Lubricating oil, paraffin.....	537, 294	Gallon.
Mill feed, middlings.....	2, 309	Ton.
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, ½-inch (base size) and larger.....	150, 170	Pound.
Rubber, Para, island, fine.....	84, 568	Do.
Sisal, Mexican.....	178, 670	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.
Tankage, crushed slaughterhouse.....	233	Ton.
Tobacco:		
Plug, Climax.....	173, 418	Pound.
Smoking, granulated, Blackwell's Bull Durham.....	22, 486	Gross bags.
Vegetable oil, crude:		
Coconut.....	78, 009	Pound.
Corn.....	No weight.	
Palm kernel.....	No weight.	
Peanut.....	No weight.	
Soya bean.....	27, 94	Do.
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 1920.

Group I.—Farm products.

Commodity.	1909			1920		
	Value in exchange (expressed in thousands).	Value of commodity expressed as percentage of aggregate value of—		Value in exchange (expressed in thousands).	Value of commodity expressed as percentage of aggregate value of—	
		Commodities in group.	All commodities.		Commodities in group.	All commodities.
Cotton, middling:						
New Orleans.....				\$1,190,508	12.93	2.99
New York.....	\$654,960	16.15	4.45	610,942	6.64	1.53
Flaxseed No. 1:						
Chicago.....	31,470	.78	.21			
Minneapolis.....				76,236	.83	.19
Grain:						
Barley, malting—						
Choice to fancy.....	50,753	1.25	.35			
Fair to good.....				95,135	1.03	.24
Corn, cash—						
Contract grades.....	307,661	7.59	2.09	280,653	2.83	.65
No. 3, mixed.....				388,169	4.19	.97
Oats, cash.....	128,841	3.18	.88	213,217	2.32	.53
Rye, No. 2, cash.....	23,103	.57	.16	55,299	.60	.14
Wheat, cash—						
Chicago, No. 1, spring.....				70,183	.76	.18
Chicago, No. 2, winter.....				312,972	3.40	.79
Chicago, range of two grades.....	819,894	20.21	5.57			
Kansas City, No. 2, winter.....				609,218	6.62	1.53
Minneapolis, No. 1, spring.....				621,258	6.75	1.56
Portland, Oreg., No. 1, hard white.....				106,474	1.16	.27
Hay:						
Alfalfa, No. 1.....				152,345	1.65	.38
Timothy, No. 1.....	143,798	3.55	.98	204,206	2.22	.51
Hides:						
Calfskins, No. 1.....				48,394	.53	.12
Goatskins, Brazil.....				177,111	1.92	.44
Green, salted, packers'—						
Heavy native steers.....	151,894	3.74	1.03	191,950	2.09	.48
Heavy Texas steers.....				83,432	.91	.21
Hops:						
New York State.....	9,654	.24	.07	12,391	.13	.03
Pacific coast.....				23,745	.26	.06
Live stock (for food):						
Cattle, steers—						
Choice to prime.....	304,211	7.50	2.07	659,338	7.16	1.65
Good to choice.....	534,933	13.19	3.64	1,200,827	13.04	3.01
Hogs—						
Heavy.....	144,703	3.57	.98	271,104	2.94	.68
Light.....	422,005	10.40	2.87	843,344	9.16	2.12
Sheep—						
Ewes, poor to best.....				20,111	.22	.05
Lambs, good to choice.....				128,014	1.39	.32
Wethers, common to best.....	50,504	1.25	.34	12,009	.13	.03
Wethers, western.....	10,410	.26	.07			
Peanuts, No. 1 grade.....				35,429	.39	.09
Poultry, live fowls:						
Chicago.....				70,940	.77	.18
New York.....	73,590	1.81	.50	86,884	.94	.22
Tobacco, Burley, dark red.....	193,648	4.77	1.32	376,146	4.09	.94
Farm products.....	4,056,032	100.00	27.58	9,206,084	100.00	23.09

Group II.—Food, etc.

Beans, medium, choice.....	\$34,579	0.89	0.24	\$62,920	0.65	0.16
Butter:						
Boston—						
Creamery, extra.....				13,912	.14	.03
Creamery, firsts.....				42,007	.43	.11
Creamery, seconds.....				6,070	.06	.02

APPENDIX B.—Relative importance of commodities, as measured by their wholesale values in exchange in 1909 and 1920—Continued.

Group II.—Food, etc.—Continued.

Commodity.	1909			1920		
	Value in exchange (expressed in thousands).	Value of commodity expressed as percentage of aggregate value of—		Value in exchange (expressed in thousands).	Value of commodity expressed as percentage of aggregate value of—	
		Commodities in group.	All commodities.		Commodities in group.	All commodities.
Butter—Concluded.						
Chicago—						
Creamery, extra.....				\$59,551	0.61	0.15
Creamery, standards.....				182,651	1.88	.46
Creamery, firsts.....				27,481	.28	.07
Cincinnati—						
Creamery, extra.....				3,336	.03	.01
Creamery, firsts.....				9,755	.10	.02
Creamery, seconds.....				1,483	.02	(¹)
Elgin, Ill., creamery, Elgin.....	\$100,552	2.59	0.68			
St. Louis, creamery, extra.....				28,144	.29	.07
New Orleans—						
Creamery, fancy.....				3,382	0.04	0.01
Creamery, choice.....				10,610	.11	.03
New York—						
Creamery, extra.....	101,490	2.61	.69	29,564	.30	.07
Creamery, firsts.....				87,967	.91	.22
Creamery, seconds.....				12,410	.13	.03
Dairy.....	92,210	2.37	.63			
Philadelphia—						
Creamery, extra.....				14,473	.15	.04
Creamery, extra firsts.....				44,757	.46	.11
Creamery, firsts.....				6,459	.07	.02
San Francisco—						
Creamery, extra.....				3,218	.03	.01
Creamery, firsts.....				10,025	.10	.03
Canned goods:						
Corn—						
No. 2 fancy.....	13,536	.35	.09			
No. 2 standard.....				16,536	.17	.04
Peas—						
No. 2 sifted.....	16,524	.43	.11			
Western, No. 5, sieve.....				18,209	.19	.05
Tomatoes, standard New Jersey.....	24,852	.64	.17	46,584	.48	.12
Cheese:						
Chicago, American twins.....				37,005	.38	.09
New York, average, fancy.....	52,516	1.35	.36	38,816	.40	.10
San Francisco, California flats.....				21,721	.22	.05
Coffee, Rio, No. 7.....	81,310	2.09	.55	124,405	1.28	.31
Eggs:						
Boston, firsts, western.....				52,414	.54	.13
Chicago, firsts, fresh.....				119,497	1.23	.30
Cincinnati, firsts, fresh.....				49,606	.51	.12
New Orleans, candled, western.....				42,196	.43	.11
New York, firsts, fresh.....				131,868	1.36	.33
New York, new laid, near-by, fancy.....	291,537	7.50	1.98			
Philadelphia, extra firsts.....				55,298	.57	.14
San Francisco, fresh.....				48,512	.50	.12
Fish:						
Cod—						
Dry bank, Boston.....	4,809	.12	.03			
Large, shore, Gloucester.....				6,322	.07	.02
Herring—						
Nova Scotia, split.....	3,032	.08	.02			
Domestic, split.....				3,972	.04	.01
Mackerel, salt, large, No. 3s.....	1,946	.05	.01	3,278	.03	.01
Salmon, canned—						
Alaska, red.....				65,360	.67	.16
Chinook, fancy, ls.....	31,333	.81	.21			
Flour:						
Buckwheat.....	4,740	.12	.03	11,152	.11	.03
Rye—						
Minneapolis, medium straight.....				16,266	.17	.04
New York.....	7,150	.18	.05			

¹ Less than one-hundredth of 1 per cent.

APPENDIX B.—Relative importance of commodities, as measured by their wholesale values in exchange in 1909 and 1920—Continued.

Group II.—Food, etc.—Continued.

Commodity.	1909			1920		
	Value in exchange (expressed in thousands).	Value of commodity expressed as percentage of aggregate value of—		Value in exchange (expressed in thousands).	Value of commodity expressed as percentage of aggregate value of—	
		Commodities in group.	All commodities.		Commodities in group.	All commodities.
Flour—Concluded.						
Wheat—						
Kansas City, patents.....				\$201,580	2.07	.51
Kansas City, straights.....				82,126	.64	.16
Minneapolis, standard patents.....				306,025	3.15	.77
Minneapolis, second patents.....				98,719	1.02	.25
New York, spring patents.....	\$463,299	11.92	3.15			
New York, winter straights.....	146,234	3.76	.99			
Portland, standard patents.....				266,282	2.74	.67
St. Louis, patents.....				148,376	1.53	.37
St. Louis, straights.....				44,291	.46	.11
Toledo, patent.....				191,172	1.97	.48
Fruit:						
Apples, Baldwin.....				155,396	1.60	.39
Bananas, Jamaica, 9s.....				104,914	1.08	.26
Currants, uncleaned, in barrels.....	1,939	.05	.01	5,310	.05	.01
Lemons, California.....				17,793	.18	.04
Oranges, California.....				124,077	1.28	.31
Prunes, California.....	7,370	.19	.05	20,361	.21	.05
Raisins, California.....	18,163	.47	.12	66,884	.69	.17
Glucose, 42° mixing.....	19,047	0.49	0.13	41,462	0.43	0.10
Lard, prime, contract.....	145,374	3.74	.99	248,217	2.55	.62
Meal, corn:						
Fine white.....	43,350	1.12	.30			
Fine white.....				83,005	.85	.21
Fine yellow.....	42,961	1.11	.29			
White table.....				107,556	1.11	.27
Meat:						
Bacon—						
Short clear sides.....	43,480	1.12	.30	76,582	.79	.19
Short rib sides.....	42,035	1.08	.29	71,281	.73	.18
Beef, fresh—						
Chicago, good native steers.....	230,464	5.93	1.57	484,921	4.99	1.22
New York, native sides.....	199,735	5.14	1.36	433,146	4.46	1.09
Beef, salt, extra, mess.....	6,966	.18	.05	11,412	.12	.03
Hams, smoked.....	103,472	2.66	.70	263,814	2.71	.66
Lambs, dressed, round.....				96,209	.99	.24
Mutton, dressed.....	44,568	1.15	.30	26,804	.28	.07
Pork, salt, mess.....	101,618	2.61	.69	177,210	1.82	.44
Poultry, dressed fowls—						
Chicago, iced.....				68,031	.70	.17
New York.....	68,411	1.76	.47	81,384	.84	.20
Veal, good to prime.....				80,000	.82	.20
Milk, fresh:						
Chicago (vicinity).....				223,793	2.30	.56
New York (vicinity).....	261,919	6.74	1.78	234,642	2.41	.59
San Francisco (vicinity).....				135,609	1.40	.34
Molasses, New Orleans, open kettle.....	19,492	.50	.13	58,029	.60	.15
Oleomargarine, standard quality.....				44,081	.45	.11
Oleo oil, extra.....				30,974	.32	.08
Olive oil, Spanish.....				14,228	.15	.04
Rice:						
Domestic, choice, head.....	42,381	1.09	.29			
Domestic, Blue Rose.....				45,002	.46	.11
Honduras, head.....				23,266	.24	.06
Salt, American, medium.....	18,096	.47	.12	60,313	.62	.15
Spices: Pepper, black, Singapore.....	2,577	.07	.02	5,139	.05	.01
Sugar:						
96° centrifugal.....	252,641	6.50	1.72	822,348	8.46	2.06
Granulated, in barrels.....	350,661	9.02	2.38	1,138,541	11.71	2.86
Tallow:						
Chicago, packers' prime.....				26,641	.27	.07
New York.....	12,071	.31	.08			
Tea: Formosa, fine.....	26,445	.68	.18	38,266	.39	.10

APPENDIX B.—Relative importance of commodities, as measured by their wholesale values in exchange in 1909 and 1920.

Group II.—Food, etc.—Concluded.

Commodity.	1909			1920		
	Value in exchange (expressed in thousands).	Value of commodity expressed as percentage of aggregate value of—		Value in exchange (expressed in thousands).	Value of commodity expressed as percentage of aggregate value of—	
		Commodities in group.	All commodities.		Commodities in group.	All commodities.
Vegetables, fresh:						
Onions—						
Chicago.....				\$17,942	.18	.04
New York.....	\$9,206	.24	.06			
Potatoes, white—						
Good to choice.....				1,035,808	10.66	2.60
Ordinary to fancy.....	272,599	7.01	1.85			
Vinegar, cider, 40-grain.....	17,713	.46	.12	31,981	.33	.08
Food, etc.....	3,876,403	100.00	26.34	9,720,110	100.00	24.40

Group III.—Cloths and clothing.

Blankets:						
All-wool—						
5 pounds to the pair.....	\$33,002	0.18	0.02			
4 to 5 pounds to the pair.....				\$5,719	0.10	0.01
Cotton—						
2 pounds to the pair.....				3,218	.05	.01
5 pounds to the pair.....	791	.05	.01			
Boots and shoes:						
Children's, gun metal, button.....				34,686	.58	.09
Little boys', gun metal, blucher.....				36,744	.62	.09
Men's—						
Brogans, split.....	37,555	2.28	.26			
Tan grain, blucher.....				48,783	.82	.12
Vici calf, blucher.....	92,323	5.60	.63	168,104	2.82	.42
Gun metal, blucher.....				124,973	2.10	.31
Gun metal, button.....				141,445	2.38	0.35
Vici kid, Goodyear welt.....	81,370	4.94	0.55	156,562	2.63	.39
Misses, vici, patent tip, button.....				44,429	.75	.11
Women's—						
Kid, lace, Goodyear welt.....				220,618	3.70	.55
Patent leather pump.....				140,454	2.36	.35
Kid, lace, McKay sewed.....				204,543	3.43	.51
Solid grain.....	90,024	5.46	.61			
Youths', gun metal, blucher.....						
Broadcloth, first quality, black.....	40,337	2.45	.27	55,693	.94	.14
Carpets:						
Brussels, Bigelow, 5-frame.....	6,307	.38	.04	22,603	.38	.06
Lowell, Ingrain, 2-ply.....	6,144	.37	.04			
A xminster, Bigelow.....				65,739	1.10	.16
Wilton, Bigelow, 5-frame.....	13,584	.82	.09	41,586	.70	.10
Cotton flannel:						
Colored, 2½ yards to the pound.....	15,654	.95	.11	91,890	1.54	.23
Unbleached, 3½ yards to the pound.....	11,056	.67	.08	59,227	.99	.15
Cotton thread.....	20,651	1.25	.14	51,521	.87	.13
Cotton yarns, carded, mule-spun:						
10/1, white, northern, cones.....	47,730	2.90	.32	101,024	1.70	.25
20/2, white, northern, cones, twisted.....				58,180	.98	.15
22/1, white, northern, cones.....	54,840	3.33	.37	113,642	1.91	.29
40/2, white, northern, cones, twisted.....				114,928	1.93	.29
Denims, 2.20 yards to the pound.....	13,675	.83	.09	45,620	.77	.11
Drillings, brown:						
Pepperell.....	10,942	.66	.07	42,430	.71	.11
Massachusetts D standard.....				39,213	.66	.10
Stark A.....	11,265	.68	.08			
Flannels, all-wool, white.....	1,771	.11	.01	3,996	.07	.01
Ginghams:						
Amoskeag.....	21,067	1.28	.14	79,958	1.34	.20
Lancaster.....	21,354	1.30	.15	79,420	1.33	.20

APPENDIX B.—Relative importance of commodities, as measured by their wholesale values in exchange in 1909 and 1920—Continued.

Group III.—Cloths and clothing—Continued.

Commodity.	1909			1920		
	Value in exchange (expressed in thousands).	Value of commodity expressed in percentage of aggregate value of—		Value in exchange (expressed in thousands).	Value of commodity expressed in percentage of aggregate value of—	
		Com-modities in group.	All com-modities.		Com-modities in group.	All com-modities.
Hosiery:						
Men's—						
Cotton half hose, 22-ounce.....	\$20,103	1.22	0.14	\$66,666	1.12	0.17
Cotton half hose, 17-ounce.....				10,614	.18	.08
Seamless, cashmere, half hose.....						
Women's—						
Full-fashioned.....	23,418	1.42	.16			
Silk mercerized, mock seam.....				74,994	1.26	.19
Seamless, single thread.....	19,753	1.20	.13			
Cotton hose, 16-ounce.....				76,169	1.28	.19
Leather:						
Calf, chrome, B grade.....	43,975	2.67	.30	187,345	3.15	.47
Glazed kid, black.....				225,483	3.79	.57
Harness, oak—						
California, No. 1.....				71,032	1.19	.18
No. 1, 17 pounds and up.....	37,568	2.28	.26			
Side black, chrome, B grade.....				88,214	1.48	.22
Sole—						
Hemlock, middle 5, No. 1.....	36,553	2.22	.25	76,576	1.29	.19
Oak, scoured backs, heavy.....	36,108	2.19	.25	74,912	1.26	.19
Linen shoe thread, 10s.....	3,407	.21	.02	9,468	.16	.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.....				22,798	.38	.06
Print cloths:						
27-inch.....				372,284	6.25	.93
28-inch.....	106,494	6.46	.72			
Sheetings:						
Bleached—						
Pepperell, 10-4.....	11,111	.67	.08	34,237	.57	.09
Wamsutta, 10-4.....	11,111	.67	.08	47,271	.79	.12
Brown—						
Indian Head, 4-4.....	7,408	.45	.05	25,143	.42	.06
Lawrence, L. L., 4-4.....	7,408	.45	.05			
Pepperell R., 4-4.....	7,408	.45	.05	27,247	.46	.07
Ware Shoals L. L., 4-4.....				27,848	.47	.07
Shirtings, bleached muslin, 4-4:						
Fruit of the Loom.....	11,111	.67	.08	42,035	.71	.11
Lonsdale (new construction).....				37,316	.63	.09
Lonsdale (old construction).....	11,111	.67	.08			
Rough Rider.....	11,672	.71	.08	35,695	.60	.09
Wamsutta $\frac{0}{XX}$	11,111	.67	.08	50,053	.84	.13
Silk, raw:						
Italian, classical.....	25,404	1.54	.17			
Japan, Kansai, No. 1.....	66,847	4.06	.45	144,108	2.42	.36
Japan, special extra.....				52,712	.89	.13
Suitings:						
Clay worsted, diagonal—						
12-ounce.....	24,712	1.50	.17	76,000	1.28	.19
16-ounce.....	29,654	1.80	.20	100,454	1.69	.25
Middlesex, wool-dyed, blue—						
14-ounce.....	31,451	1.91	.21			
15-ounce.....				83,458	1.40	.21
Serge, 11-ounce.....	21,343	1.30	.15	75,932	1.27	.19
Tickings, Amoskeag, A. C. A.....	13,675	.83	.09	54,670	.92	.14
Trousering:						
Fancy worsted.....	49,611	3.01	.34			
11-11½ ounce, cotton warp.....				31,800	.53	.08
Underwear:						
All-wool, shirts and drawers.....	4,806	.29	.03			
Cotton—						
Men's shirts and drawers.....				305,128	5.12	.77
Women's union suits.....				46,349	.78	.12
Merino—						
Men's shirts and drawers, 60 per cent wool.....	45,648	2.77	.31			
Men's shirts and drawers, 60 per cent wool.....				84,956	1.43	.21
Union suits, 33 per cent wool.....				16,825	.28	.04

APPENDIX B. —Relative importance of commodities, as measured by their wholesale values in exchange in 1909 and 1920—Continued.

Group III.—Cloths and clothing—Concluded.

Commodity.	1909			1920		
	Value in exchange (expressed in thousands).	Value of commodity expressed in percentage of aggregate value of—		Value in exchange (expressed in thousands).	Value of commodity expressed in percentage of aggregate value of—	
		Commodities in group.	All commodities.		Commodities in group.	All commodities.
Women's dress goods:						
All-wool—						
Cashmere, 35-inch.....	\$25,057	1.52	0.17	.....	.....	.....
French serge, 35-inch.....	.....	.....	.....	\$51,977	0.87	0.13
Panama cloth, 54-inch.....	32,869	1.99	.22	.....	.....	.....
Storm serge, double warp.....	.....	.....	.....	45,056	.76	.11
Broadcloth, 54-56 inches.....	.....	.....	.....	114,385	1.92	.29
Cotton-warp—						
Cashmere, Atlantic Mills.....	4,350	.26	.03	.....	.....	.....
Cashmere, Hamilton Mills.....	3,689	.22	.03	.....	.....	.....
Poplar cloth, 36-inch.....	3,722	.23	.03	13,980	.23	.04
Sicilian cloth, 50-inch.....	4,659	.28	.03	15,066	.25	.04
Wool, Ohio, scoured fleece:						
Fine (X and X.X grades).....	86,224	5.23	.59	.....	.....	.....
Fine clothing.....	.....	.....	.....	125,195	2.10	.31
Fine delaine.....	.....	.....	.....	53,217	.89	.13
Half blood.....	.....	.....	.....	58,142	.98	.15
Medium (¾ and ⅝ grades).....	38,078	2.31	.26	.....	.....	.....
Medium (¾ and ⅝ grades).....	.....	.....	.....	45,412	.76	.11
Worsted yarns:						
2-40s, Australian fine.....	82,438	5.00	.56	.....	.....	.....
2-40s, half blood.....	.....	.....	.....	107,978	1.81	.27
2-32s, crossbred stock.....	23,299	1.41	.16	46,054	.77	.12
2-50s, fine.....	.....	.....	.....	125,725	2.11	.32
Cloths and clothing.....	1,647,863	100.00	11.23	5,954,927	100.00	14.94

Group IV.—Fuel and lighting.

Alcohol, denatured, 180 proof.....				\$4,459	0.11	0.01
Candles, Adamantine, 6s, 14-oz.....	\$2,789	0.18	0.02	.....	.....	.....
Coal:						
Anthracite—						
Broken.....	25,265	1.66	.17	54,148	1.29	.14
Chestnut.....	109,279	7.20	.74	215,425	5.12	.54
Egg.....	65,147	4.29	.44	124,800	2.97	.31
Stove.....	98,228	6.47	.67	192,121	4.57	.48
Bituminous—						
Georges Creek at mine.....	132,442	8.72	.90	.....	.....	.....
New River.....	.....	.....	.....	199,609	4.74	.50
Georges Creek, New York.....	293,049	19.30	1.99	.....	.....	.....
Pocahontas.....	.....	.....	.....	399,047	9.48	1.00
Youghiogheny.....	217,522	14.33	1.48	.....	.....	.....
Cincinnati, run of mine.....	.....	.....	.....	185,726	4.41	.47
Chicago, prepared sizes.....	.....	.....	.....	231,184	5.49	.58
Chicago, run of mine.....	.....	.....	.....	44,507	1.06	.11
Chicago, screenings.....	.....	.....	.....	81,136	1.93	.20
Pittsburgh, prepared sizes.....	.....	.....	.....	593,367	14.15	1.49
St. Louis, run of mine.....	.....	.....	.....	279,905	6.65	.70
Coke, Connelville, furnace.....	79,027	5.21	.54	426,941	10.15	1.07
Gasoline, motor.....	.....	.....	.....	158,424	3.76	.40
Matches:						
Domestic, parlor.....	18,107	1.19	.12	.....	.....	.....
Bird's Eye, Safe Home, and Searchlight.....	.....	.....	.....	17,674	.42	.04
Petroleum:						
Crude—						
California.....	.....	.....	.....	113,076	2.69	.28
Kansas-Oklahoma.....	.....	.....	.....	249,390	5.93	.63
Pennsylvania.....	304,668	20.07	2.07	218,888	5.20	.55
Refined—						
110° fire test, S. W.....	69,923	4.61	.48	195,783	4.65	.49
150° fire test, W. W.....	102,581	6.76	.70	220,152	5.23	.55
Fuel and lighting.....	1,518,027	100.00	10.32	4,207,765	100.00	10.54

APPENDIX B.—Relative importance of commodities, as measured by their wholesale values in exchange in 1909 and 1920—Continued.

Group V.—Metals and metal products.

Commodity.	1909			1920		
	Value in exchange (expressed in thousands).	Value of commodity expressed as percentage of aggregate value of—		Value in exchange (expressed in thousands).	Value of commodity expressed as percentage of aggregate value of—	
		Commodities in group.	All commodities.		Commodities in group.	All commodities.
Bar iron:						
Best refined, Philadelphia.....	\$19,065	2.29	0.13	\$52,322	2.08	0.13
Common, Pittsburgh.....	15,816	1.90	.11	47,664	1.90	.12
Copper:						
Ingot.....	172,061	20.62	1.17	235,845	9.39	.59
Wire, bare, No. 8.....	41,370	4.96	.28	61,037	2.43	.16
Iron ore, Mesabi, Bessemer.....				372,609	14.83	.93
Lead, pig, desilvered.....	31,409	3.76	.21	59,158	2.35	.15
Lead pipe.....	5,100	.61	.03	10,296	.41	.03
Nails, wire, 8-penny.....	26,673	3.20	.18	58,259	2.32	.15
Pig iron:						
Basic.....				73,633	2.93	.18
Bessemer.....	20,333	2.44	.14	51,928	2.07	.13
Foundry—						
No. 1.....	45,529	5.46	.31			
No. 2, northern.....	41,961	5.03	.29	114,813	4.57	.29
No. 2, southern.....				113,806	4.53	.29
Gray forge, southern.....	7,648	.92	.05			
Pipe, cast-iron, 6-inch.....				84,857	3.38	.21
Silver, bar, fine.....	79,267	9.50	.54	154,188	6.14	.39
Steel:						
Billets, Bessemer.....	122,390	14.67	.83	279,723	11.13	.70
Plates, tank, ½ inch thick.....				172,422	6.86	.43
Pails, standard—						
Bessemer.....	84,672	10.15	.58	91,578	3.64	.23
Open hearth.....				67,660	2.69	.17
Structural.....				158,401	6.30	.40
Tin:						
Pig.....	27,879	3.34	.19	47,378	1.89	.12
Plate, coke—						
New York.....	48,458	5.81	.33			
Pittsburgh.....				98,008	3.90	.25
Wire:						
Barbed, galvanized.....	15,266	1.83	.10	30,572	1.22	.08
Plain annealed.....				32,172	1.28	.08
Zinc:						
Sheet.....	3,826	.46	.03	6,531	.26	.02
Spelter (pig zinc), western.....	25,616	3.07	.17	37,564	1.50	.09
Metals and metal products.....	834,339	100.00	5.67	2,512,424	100.00	6.31

Group VI.—Building materials.

Brick, common:						
Chicago, salmon.....				\$37,343	0.70	0.09
Cincinnati, red, building.....				57,011	1.07	.14
New York, red, building.....	\$62,526	3.71	0.43	71,332	1.34	.18
Cement, Portland, domestic.....	92,375	5.48	.63	117,940	2.22	.30
Glass:						
Plate, polished, glazing—						
3 to 5 square feet.....	5,014	.30	.03	18,521	.35	.05
5 to 10 square feet.....	7,003	.42	.05	20,118	.38	.05
Window, American, single, 25-inch—						
A.A.....	8,030	.48	.05			
A.....				23,881	.45	.06
B.....	6,399	.38	.04	22,687	.43	.06
Lath, eastern spruce, 1½-inch slab.....				62,986	1.18	.16
Lime, common.....	24,326	1.44	.17	100,617	1.89	.25
Lumber:						
Douglas fir—						
No. 1.....				108,957	2.05	.27
No. 2 and better.....				66,467	1.25	.17

APPENDIX B.—Relative importance of commodities, as measured by their wholesale values in exchange in 1909 and 1920—Continued.

Group VI.—Building materials—Concluded.

Commodity.	1909			1920		
	Value in exchange (expressed in thousands).	Value of commodity expressed as percentage of aggregate value of—		Value in exchange (expressed in thousands).	Value of commodity expressed as percentage of aggregate value of—	
		Commodities in group.	All commodities.		Commodities in group.	All commodities.
Lumber—Concluded.						
Hemlock.....	\$62,800	3.73	0.43	\$172,890	3.25	0.43
Maple.....	34,317	2.04	.23	159,131	2.99	.40
Oak, white—						
Plain.....	71,221	4.23	.48	301,065	5.66	.76
Quartered.....	248,193	14.73	1.69	871,864	16.40	2.19
Pine—						
White, boards, No. 2, barn.....	130,236	7.73	.89	295,425	5.56	.74
White, boards, uppers.....	36,286	2.15	.25	70,844	1.33	.18
Yellow, flooring.....	466,262	27.67	3.17	1,479,324	27.83	3.71
Yellow, siding, New York.....	201,687	11.97	1.37			
Yellow, siding, Norfolk.....				584,458	10.99	1.47
Poplar, yellow.....	49,500	2.94	.34	168,364	3.17	.42
Spruce, eastern.....	44,162	2.62	.30	125,928	2.37	.32
Paint materials:						
Lead, carbonate of (white lead).....	15,749	.93	.11	37,654	.71	.09
Linseed oil, raw.....	59,466	3.53	.40	149,558	2.81	.38
Turpentine, spirits of.....	14,609	.87	.10	51,621	.97	.13
Zinc, oxide of (zinc, white).....	7,422	.44	.05	12,776	.24	.03
Putty.....	762	.05	.01	3,493	.07	.01
Rosin, common to good, strained.....	12,856	.76	.09	56,116	1.06	.14
Shingles, 16 inches long:						
Cypress.....	24,060	1.43	.16	11,189	.21	.03
Red cedar.....				56,703	1.07	.14
Building materials.....	1,685,261	100.00	11.47	5,316,263	100.00	13.35

Group VII.—Chemicals and drugs.

Acids:						
Acetic, 28°.....				\$1,968	0.42	(1)
Muratic, 20°.....	\$1,383	0.75	0.01	4,227	.91	0.01
Nitric, 42°.....				2,077	.44	.01
Sulphuric, 66°.....	13,672	7.44	.09	15,313	3.28	.04
Alcohol:						
Grain, 190 proof, U. S. P.....	128,027	69.68	.87	257,400	55.15	.65
Wood, refined, 95 per cent.....	6,318	3.44	.04	32,306	6.92	.08
Alum, lump.....	4,881	2.66	.03	12,497	2.68	.03
Ammonia, anhydrous.....				4,017	.86	.01
Borax, crystals.....				6,812	1.46	.02
Copper, sulphate.....				2,881	.62	.01
Glycerin, refined.....	20,970	11.41	.14	31,504	6.75	.08
Opium, natural, in cases.....	2,264	1.23	.02	3,545	.76	.01
Quinine, manufacturers' quotations.....	325	.18	(1)	1,999	.43	.01
Soda:						
Carbonate.....				3,034	.65	.01
Caustic.....				13,898	2.98	.03
Nitrate of (Chili saltpeter).....				24,038	5.15	.06
Soda ash.....				42,788	9.17	.11
Sulphur, crude (brimstone).....	5,896	3.21	.04	6,391	1.37	.02
Chemicals and drugs.....	183,736	100.00	1.24	466,695	100.00	1.19

Group VIII.—House-furnishing goods.

Earthenware:						
Plates, 7-inch—						
Cream-colored.....	\$4,924	7.62	0.03			
White granite.....	4,924	7.62	.03	\$28,474	9.61	0.07
Teacups and saucers.....	4,925	7.62	.03	14,391	4.86	.04

APPENDIX B.—Relative importance of commodities, as measured by their wholesale values in exchange in 1909 and 1920—Concluded.

Group VIII.—House furnishing goods—Concluded.

Commodity.	1909			1920		
	Value in exchange (expressed in thousands).	Value of commodity expressed as percentage of aggregate value of—		Value in exchange (expressed in thousands).	Value of commodity expressed as percentage of aggregate value of—	
		Commodities in group.	All commodities.		Commodities in group.	All commodities.
Furniture:						
Bedroom sets, 3 pieces.....	\$28,764	44.50	0.20	\$180,237	60.84	0.45
Chairs, bedroom.....	1,764	2.73	.01	15,424	5.21	.01
Chairs, kitchen.....	6,577	10.18	.01	27,014	9.12	.07
Tables, kitchen.....	2,744	4.25	.02	9,582	3.23	.02
Glassware, common:						
Nappies, 4-inch.....	627	.97	(¹)	1,685	.57	(¹)
Pitchers, $\frac{1}{2}$ -gallon.....	5,338	8.26	.04	10,164	3.43	.03
Tumblers, table, $\frac{1}{2}$ -pint.....	1,568	2.43	.01	3,740	1.26	.01
Table cutlery:						
Carvers, 8-inch.....	461	.71	(¹)	953	.32	(¹)
Knives and forks.....	510	.79	(¹)	1,503	.51	(¹)
Pails:						
Wooden, 3-hoop.....	77	.12	(¹)			
Galvanized-iron, 10-quart.....				172	.06	(¹)
Tubs:						
Wooden, 3 in nest, 19-23 inches.....	1,429	2.21	.01			
Galvanized-iron, No. 3.....				2,899	.98	.01
House-furnishing goods.....	64,632	100.00	.42	296,239	100.00	.74

Group IX.—Miscellaneous.

Bran.....				\$192,680	8.88	0.48
Cottonseed meal, prime.....	\$53,662	6.36	0.36	110,284	5.08	.28
Cottonseed oil, prime.....	69,649	8.25	.47	182,276	8.40	.46
Hemp, manila.....				19,032	.88	.05
Jute, raw.....	9,947	1.18	.07	30,029	1.38	.08
Linseed meal.....				20,293	.94	.05
Lubricating oil, paraffin.....				233,293	10.75	.59
Malt, standard keg beer.....	37,440	4.44	.25			
Millfeed, middlings.....				105,337	4.86	.26
Paper:						
News, wood, roll, contract.....	48,957	5.80	.33	140,673	6.48	.35
Wrapping, manila, No. 1, jute.....	72,491	8.59	.49	224,494	10.35	.56
Phosphate rock.....				20,640	.95	.05
Rope, pure, manila.....	12,629	1.50	.09	41,297	1.90	.10
Rubber, Para, island, fine.....	125,245	14.84	.85	28,153	1.30	.07
Sisal, Mexican.....				14,079	.65	.04
Soap, laundry:						
100 bars to a box of 68 $\frac{1}{2}$ pounds.....				81,975	3.78	.21
100 bars to a box of 75 pounds.....				81,589	3.76	.20
Soap, toilet.....	180,968	21.45	1.23			
Starch, laundry.....	29,807	3.53	.20	63,981	2.95	.16
Tankage, crushed slaughterhouse.....				15,072	.70	.04
Tobacco:						
Climax—						
12 pieces to the pound.....				163,152	7.52	.41
14 $\frac{1}{2}$ ounces to the plug.....	81,506	9.66	.55			
Smoking, granulated—						
Blackwell's Bull Durham.....				223,061	10.28	.56
Seal of North Carolina.....	121,425	14.39	.83			
Vegetable oil, crude:						
Coconut.....				13,450	.62	.03
Soya bean.....				4,234	.20	.01
Wood pulp, sulphite, domestic.....				160,259	7.39	.40
Miscellaneous.....	843,726	100.00	5.72	2,169,333	100.00	5.44
All commodities.....	14,710,019		100.00	39,849,840		100.00

¹ Less than one-hundredth of 1 per cent.

APPENDIX C.—WHOLESALE PRICES IN OTHER COUNTRIES.

AUSTRALIA.

Index numbers showing the course of wholesale prices in Australia are published in the Quarterly Summary of Australian Statistics, issued by the Commonwealth Bureau of Census and Statistics, Melbourne.⁶ In the following table are given index numbers for the period from 1861 to 1920, arranged by commodity groups, the year 1911 being used as the base period and monthly data for 1920 being included.

INDEX NUMBERS OF WHOLESALE PRICES IN MELBOURNE, AUSTRALIA, BY GROUPS OF COMMODITIES, 1861 TO 1920.

[Source: Quarterly Summary of Australian Statistics, Bulletin No. 82, December, 1920, page 79.]

(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	2403	1884	2171	1662
1918.....	2416	2360	1444	1454	1422	2385	2686	3225	1934
1919.....	2125	2363	1985	1651	1516	2348	2851	2898	2055
1920.....	2298	2624	2439	2209	1918	3279	3226	2825	2480
January.....	2079	2972	2420	1722	1605	2377	3090	2746	2311
February.....	2112	3085	2424	1792	1659	2409	3141	2786	2354
March.....	2258	3055	2411	1942	1653	2360	3262	2868	2383
April.....	2258	2977	2497	2035	1985	2595	3262	2868	2478
May.....	2351	2884	2692	2124	2028	2749	3367	3047	2567
June.....	2351	2828	2792	2249	2013	3370	3367	3047	2658
July.....	2322	2742	2605	2266	1990	4230	3362	2906	2671
August.....	2306	2733	2547	2272	1994	4604	3414	2889	2692
September.....	2326	2421	2643	2519	2025	4425	3235	2825	2618
October.....	2440	2180	2227	2574	2026	3661	3161	2825	2450
November.....	2440	1961	2201	2544	2014	3427	3077	2615	2371
December.....	2280	1660	2060	2522	2043	3136	2970	2583	2245

CANADA.

The following table showing the course of wholesale prices, classified into commodity groups, in Canada during the years 1914 to 1920 has been reproduced from the January, 1921, issue of the Labor Gazette, published by the Department of Labor, Ottawa.⁷ The figures for the last three years are preliminary and subject to possible revision.

⁶ For a full explanation of the index numbers published by the Bureau of Census and Statistics of Australia, see Bulletin No. 284 of the United States Bureau of Labor Statistics, pp. 175-184.

⁷ For a full explanation of the index numbers compiled by the Department of Labor of Canada, see Bulletin No. 284 of the United States Bureau of Labor Statistics, pp. 189-201.

DEPARTMENT OF LABOR INDEX NUMBERS OF WHOLESALE PRICES IN CANADA, BY GROUPS OF COMMODITIES, 1914-1920.

(Average prices, 1890-1899=100.)

Commodity group.	1914		1915		1916		1917		1918 ¹		1919 ¹		1920 ¹												
	Jan.	July.	Jan.	July.	Jan.	July.	Jan.	July.	Jan.	July.	Jan.	July.	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	272.3	330.0	368.4	377.7	384.0	399.0	412.6	413.9	401.1	372.4	348.1	313.9	275.3	261.1	
Animals and meats.....	194.2	195.7	177.9	195.0	196.3	231.7	249.2	293.4	325.0	369.4	343.7	389.7	350.0	350.7	356.5	359.9	371.8	378.8	378.9	366.2	363.4	348.4	331.0	320.8	
Dairy products.....	179.9	131.3	177.5	141.2	186.7	160.5	242.6	210.3	259.0	251.0	294.4	286.4	352.3	333.1	317.9	302.6	292.2	282.0	299.6	305.5	311.1	318.7	322.1	340.0	
Fish.....	153.9	148.9	160.0	137.9	163.7	155.9	183.8	201.5	236.3	240.9	268.3	223.3	245.1	244.7	240.6	239.2	286.6	248.2	244.4	241.3	249.5	243.2	236.5
Fruits and vegetables.....	125.2	131.2	115.1	103.5	169.6	170.5	234.9	308.2	258.4	280.2	246.1	239.7	317.0	347.1	352.7	377.8	428.5	404.3	352.9	258.8	227.6	211.2	242.5	226.1	
Miscellaneous foods.....	112.9	112.5	133.4	138.8	143.2	153.6	177.7	215.9	225.3	246.0	257.7	251.2	282.3	288.6	293.1	304.6	316.6	316.2	325.9	319.3	300.8	287.3	271.3	256.6	
Textiles.....	135.2	132.8	126.1	153.4	174.2	192.7	215.7	268.5	326.9	370.4	383.6	364.3	414.0	419.4	420.9	428.7	422.0	410.5	398.3	392.8	387.4	382.4	357.5	328.6	
Hides, leather, and boots.....	168.1	173.6	178.1	176.3	193.5	240.2	285.9	277.4	261.8	283.5	280.7	385.3	387.6	400.8	363.2	391.8	344.6	297.9	292.2	282.8	264.4	255.8	250.7	231.8	
Metals.....	114.7	109.2	112.6	176.5	198.4	191.9	210.6	274.4	259.7	283.8	242.8	197.6	227.4	236.7	250.2	254.2	253.2	247.0	248.7	249.0	246.1	242.2	231.9	211.8	
Implements.....	106.6	106.6	107.5	113.2	116.6	136.7	161.4	194.5	199.0	223.8	241.4	238.4	248.4	243.7	250.3	250.3	250.3	251.7	255.4	256.8	273.4	273.2	273.2	273.2	
Fuel and lighting.....	113.6	109.0	108.9	106.2	122.0	125.6	180.9	229.7	188.1	242.4	246.8	229.8	251.1	254.4	254.7	289.3	304.1	330.1	348.0	352.7	349.9	349.2	319.3	317.6	
Building materials:																									
Lumber.....	183.5	183.2	178.0	174.1	178.1	182.2	189.6	222.3	238.6	273.0	279.9	304.6	419.9	439.9	485.0	485.0	533.9	533.9	512.0	516.2	494.5	480.5	480.5	457.0	
Miscellaneous.....	114.0	110.8	108.2	120.3	132.4	153.6	178.4	215.3	209.4	227.7	233.8	218.5	232.4	235.8	250.5	256.7	250.6	251.6	267.7	273.3	278.8	273.8	271.5	266.8	
Paints, oils, etc.....	140.2	140.6	142.9	162.1	193.9	197.4	227.5	261.7	263.2	312.6	339.5	404.9	433.3	447.9	471.1	473.5	489.8	472.9	467.4	443.3	437.3	415.3	395.4	382.7	
House furnishings.....	128.8	128.8	131.9	138.7	146.7	152.6	179.5	212.8	222.4	250.9	298.1	325.0	363.5	363.4	364.5	371.8	389.2	389.2	389.2	383.2	387.6	390.2	390.2	390.2	
Drugs and chemicals.....	111.1	111.6	135.0	174.2	250.4	249.0	258.5	263.1	289.2	293.1	272.3	221.2	215.3	214.2	219.5	227.2	230.2	233.0	247.1	247.1	245.4	238.6	232.5	228.1	
Miscellaneous:																									
Raw furs.....	226.5	235.0	121.8	144.0	269.6	292.3	399.5	396.7	511.5	583.1	742.3	945.6	1785.3	1851.4	1851.4	1779.7	1072.1	900.3	915.9	868.2	868.2	868.2	459.4	364.6	
Liquors and tobacco.....	138.8	128.3	137.9	134.7	136.7	136.7	161.3	164.1	202.2	222.9	253.7	274.1	317.3	314.0	316.3	316.3	316.8	320.8	315.1	315.1	307.8	308.7	308.7	298.0	
Sundries.....	109.3	106.2	113.6	116.3	135.1	142.1	165.8	194.5	200.8	218.9	207.4	214.2	248.1	212.0	205.3	207.5	212.2	216.5	215.8	215.2	214.4	215.7	208.9	210.3	
All commodities.....	136.5	134.6	138.9	150.2	172.1	180.9	212.7	248.7	258.7	284.0	286.5	294.0	336.4	343.5	349.0	353.1	356.6	349.3	346.8	330.2	326.6	317.6	304.2	290.5	

¹ Preliminary figures.

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WHOLESALE PRICES IN OTHER COUNTRIES.

The course of wholesale prices by years from 1890 to 1920, 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 1920.

[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	1901.....	107.0	1911.....	127.4
1891.....	108.6	1902.....	109.0	1912.....	134.4
1892.....	102.8	1903.....	110.5	1913.....	135.5
1893.....	102.5	1904.....	111.4	1914.....	136.1
1894.....	97.2	1905.....	113.8	1915.....	148.0
1895.....	95.6	1906.....	120.0	1916.....	182.0
1896.....	92.5	1907.....	126.2	1917.....	237.0
1897.....	92.2	1908.....	120.8	1918.....	278.3
1898.....	96.1	1909.....	121.2	1919.....	293.2
1899.....	100.1	1910.....	124.2	1920.....	333.8
1900.....	108.2				

In a review of prices during 1920, the Labor Gazette for January, 1921 (p. 108), states that—

The movement of prices in Canada during 1920 was marked by a steady decline after the month of May, all groups showing substantially lower levels by the autumn, except fuel. From March, 1919, to May, 1920, the rise in the general index number had been steady, the previous high point in November, 1918, at 290.9 having been passed in July, 1919, when 294.0 was reached. Both domestic and foreign demand for goods improved materially following the first few weeks of readjustment after hostilities ceased. Toward the end of 1919, however, there were indications that the upward movement was coming to an end. Livestock, meats, hides, leather, and some chemicals began to decline, and export markets (which had been the predominating influence in raising prices after the early part of 1919) began to exercise less demand. * * * Similar conditions affected other commodities also, raw furs, hides, metals (except iron and steel), wool, jute, later cotton and sugar, beginning to fall steadily until the end of the year, coming down to or near to prewar levels in many cases. Grain and livestock also fell steeply in the autumn, and the low prices realized so affected the purchasing power of farmers that production of goods in many lines was curtailed. Finally iron began to fall, and lumber with some other building materials receded also toward the end of the year. Pulp and paper markets became much weaker. Coal and coke continued to be a great exception to the general decline, but even these were easy to obtain as compared with earlier in the year, when at times high premiums over regular prices were paid to secure delivery.

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 since 1913.⁸ The following table has been taken from the January, 1921, issue of the bulletin:

⁸ For a full explanation of the index numbers compiled by the General Statistical Office of France, see Bulletin No. 284 of the United States Bureau of Labor Statistics, pp. 206-209.

INDEX NUMBERS OF WHOLESALE PRICES IN FRANCE, 1913, TO DECEMBER, 1920.

[Source: Bulletin de la Statistique générale de la France et du Service d'observation des Prix, January, 1921, p. 109.]

(Base period, 1901-1910=100.)

Period covered.	Food-stuffs (20 articles).	Industrial materials (25 articles).	Total (45 articles).	Period covered.	Food-stuffs (20 articles).	Industrial materials (25 articles).	Total (45 articles).
1913.....	116.4	114.7	115.4	1920:			
1914.....	120.2	116.1	117.9	First quarter...	545.0	648.2	602.3
1915.....	150.9	166.9	161.6	Second quarter...	545.2	694.7	628.2
1916.....	192.7	237.6	217.6	Third quarter...	521.2	639.1	586.7
1917.....	260.6	335.8	302.4	Fourth quarter...	515.5	556.7	538.4
1918.....	325.2	445.6	392.1	October.....	543.2	609.3	590.0
1919.....	389.2	429.9	411.8	November.....	512.3	548.8	532.6
1920.....	531.7	634.6	588.9	December.....	490.9	512.0	502.6

GERMANY.

Index numbers of wholesale prices for seven groups of commodities are compiled by the German Statistical Office (Statistisches Reichsamt), average prices in the year 1913 being used as the base in the computations. An index number is computed for each of the seven groups from the arithmetic mean of the individual commodity price relatives. The group index numbers are then weighted according to the value of the commodities in each group consumed by the German people during the period 1908-1912 to form the general index, the latter being obtained by multiplying the several group indexes by their appropriate weights and dividing the sum of the products by the sum of the weights. The articles included in each group are as follows: Group I—Rye, wheat, barley, oats, and potatoes. Group II—Butter, lard, sugar, beef, veal, pork, haddock, and codfish. Group III—Hops, cocoa, coffee, tea, and pepper. Group IV—Ox and cow hides, calfskins, sole leather, and box calf leather. Group V—Cotton, cotton yarn, cretonne, linen yarn, jute, and jute yarn. Group VI—Lead, copper, zinc, aluminum, refined nickel, and petroleum. Group VII—Pig iron, hard coal, and lignite.

In the following table are grouped together the commodities in Groups I, II, and VII (articles predominantly produced in Germany) and those in Groups III, IV, V, and VI (articles predominantly imported from abroad) in order to show the contrast in the price movement of domestic and imported commodities during 1920.

INDEX NUMBERS OF WHOLESALE PRICES OF DOMESTIC AND IMPORTED COMMODITIES IN GERMANY, 1920.

[Source: Wirtschaft und Statistik herausgegeben vom Statistischen Reichsamt, vol. 1, No. 7, p. 323, Berlin July, 1921.]

(1913=100.)

Month.	Index numbers.		
	Domestic commodities (16).	Imported commodities (22).	General index.
January.....	960.4	2649.0	1243
February.....	1209.6	3970.0	1870
March.....	1248.3	3922.3	1694
April.....	1192.3	3372.0	1556
May.....	1293.2	2545.0	1502
June.....	1235.0	2086.0	1377
July.....	1260.5	1878.0	1383
August.....	1331.4	2020.0	1446
September.....	1352.6	2207.4	1495
October.....	1293.5	2307.0	1462
November.....	1338.5	2344.1	1506
December.....	1323.0	2004.7	1437

GREAT BRITAIN.

Index numbers of wholesale prices of various groups of commodities in Great Britain for each month of 1920 are contained in the Board of Trade Journal for March 17, 1921. These index numbers are based on the average price for 1920, which is taken as 100.⁹ The table follows:

INDEX NUMBERS OF WHOLESALE PRICES IN GREAT BRITAIN, 1920.

[Source: Board of Trade Journal, Mar. 17, 1921, page 294.]

(Average for 1920=100.)

Group.	1920											
	Jan.	Feb.	Mar.	Apr.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.
Cereals.....	89.3	88.8	97.7	101.6	102.5	104.3	103.0	102.2	103.3	106.7	106.3	96.2
Meat and fish.....	98.5	91.9	88.6	93.6	91.8	92.9	102.1	106.0	106.9	109.1	111.4	110.6
Other food.....	94.9	101.4	106.5	108.2	106.7	108.5	101.4	96.1	94.2	97.2	94.5	92.3
Total food.....	94.2	94.2	97.7	101.3	100.4	102.0	102.2	101.2	101.0	104.0	103.4	99.1
Iron and steel.....	82.7	90.2	96.4	100.4	105.4	109.1	108.2	107.0	107.0	104.2	99.2	93.8
Other metals and minerals.....	96.7	101.8	100.3	97.0	101.0	101.0	101.6	102.8	103.6	102.3	100.1	92.3
Cotton.....	112.4	127.0	127.4	127.9	123.9	115.7	108.0	105.3	96.1	78.9	65.8	52.9
Other textiles.....	113.6	120.6	121.7	123.4	117.7	108.7	99.2	94.6	93.9	84.2	76.3	67.0
Other articles.....	99.0	104.0	107.1	108.0	104.9	100.2	99.9	98.2	100.8	99.5	94.3	85.9
Total not food.....	98.3	105.7	108.0	108.9	109.0	106.4	103.5	101.9	100.9	94.9	88.2	79.2
All articles.....	96.8	101.5	104.2	106.1	105.9	104.8	103.0	101.6	101.0	98.0	93.3	85.7

ITALY.

A series of index numbers indicating the trend of wholesale prices in Italy has been published since 1915 in *l'Italia Economica*, an annual review of commercial, industrial, agricultural, financial, and economic

⁹ For a full explanation of the index numbers published by the British Board of Trade, see Bulletin No. 284 of the United States Bureau of Labor Statistics, pp. 259-267.

conditions, prepared by Prof. Riccardo Bachi.¹⁰ The following table showing the index numbers, by groups of commodities, for the months of 1920 has been taken from an article by Prof. Bachi in the April 24, 1921, number of *L'Economista*, a weekly statistical journal published at Florence and Rome.

INDEX NUMBERS OF WHOLESALE PRICES IN ITALY, 1920.

[Source: *L'Economista*, Apr. 24, 1921, page 215.]

(Average prices in 1920=100.)

Month.	Vegetable foods.	Animal foods.	Chemicals.	Textiles.	Minerals and metals.	Building materials.	Other vegetable products.	Sundries.	General index number.
Number of commodities.....	19	10	8	9	12	5	4	9	76
1920.									
January.....	86.2	81.2	64.2	95.3	75.9	72.0	93.5	78.2	81.25
February.....	91.6	79.5	76.8	106.0	92.7	75.4	100.9	85.8	89.13
March.....	93.1	82.7	96.8	115.6	104.8	82.2	102.4	92.8	96.41
April.....	102.7	83.6	110.4	130.8	115.8	96.4	99.8	104.2	106.30
May.....	102.2	92.9	122.3	104.9	113.2	101.8	97.2	107.8	105.73
June.....	100.2	101.1	112.8	90.8	99.1	106.3	95.9	105.7	101.18
July.....	96.8	100.3	100.0	88.3	95.5	108.4	90.2	104.9	97.77
August.....	100.7	103.4	102.3	94.9	96.6	109.9	91.9	101.4	100.13
September.....	104.8	108.8	100.1	99.6	103.7	109.9	97.5	102.1	104.98
October.....	107.1	108.0	103.4	97.9	106.5	112.8	100.5	105.4	135.47
November.....	107.7	124.1	107.7	94.0	101.4	112.6	108.7	105.2	107.33
December.....	106.9	126.4	102.8	81.9	92.7	112.6	121.8	106.8	104.97

JAPAN.

Index numbers of average monthly wholesale prices in Tokio are published regularly by the Bank of Japan.¹¹ The number of commodities included is 56, the average price for October, 1900, being taken as the base, or 100. The following table has been reproduced from a statement issued by the Bank of Japan:

MONTHLY INDEX NUMBERS OF WHOLESALE PRICES IN TOKIO, JAPAN, 1912 TO 1920.

[Source: Monthly statement of Bank of Japan, July, 1921.]

(Base period: October, 1900=100.)

Month.	Index numbers.								
	1920	1919	1918	1917	1916	1915	1914	1913	1912
January.....	398	277	224	168	145	120	130	134	129
February.....	414	275	232	166	153	123	128	133	130
March.....	425	267	238	167	154	125	128	132	131
April.....	397	267	243	173	153	127	127	132	132
May.....	359	278	242	182	150	128	125	131	133
June.....	327	295	245	190	147	127	125	132	131
July.....	316	319	252	206	147	125	125	130	133
August.....	311	324	267	221	151	126	127	130	131
September.....	304	332	274	214	153	126	129	132	130
October.....	298	352	280	214	157	127	125	133	132
November.....	292	370	278	212	168	133	121	132	133
December.....	271	383	277	216	172	141	119	131	134

¹⁰ For a full explanation of the index numbers compiled by Prof. Riccardo Bachi, see Bulletin No. 284 of the United States Bureau of Labor Statistics, pp. 290-294.

¹¹ For an explanation of the index numbers of the Bank of Japan, see Bulletin No. 284 of the United States Bureau of Labor Statistics, pp. 306-308.

NETHERLANDS.

The monthly journal of the central statistical bureau of Netherlands (Maandschrift van het Centraal Bureau voor de Statistiek) contains index numbers of wholesale prices calculated on the period 1901-1910 as the base.¹² The following table has been taken from the Maandschrift for May 31, 1921:

INDEX NUMBERS OF WHOLESALE PRICES IN NETHERLANDS, 1911 TO 1920.

[Source: Maandschrift van het Centraal Bureau voor de Statistiek, May 31, 1921, page 773.]

Year and month.	General index number (51 commodities).	Index number of food-stuffs (31 commodities).	Year and month.	General index number (51 commodities).	Index number of food-stuffs (31 commodities).
1901-1910.....	100	100	1920:		
1911.....	115	117	January.....	336	296
1912.....	119	120	February.....	331	285
1913.....	114	112	March.....	335	283
1914.....	121	122	April.....	342	291
1915.....	168	171	May.....	343	293
1916.....	261	268	June.....	344	301
1917.....	335	313	July.....	347	307
1918.....	456	338	August.....	337	298
1919.....	349	333	September.....	334	292
1920.....	330	290	October.....	330	290
			November.....	305	283
			December.....	274	260

SOUTH AFRICA.

Wholesale price trends in the Union of South Africa are shown by index numbers compiled by the Office of Census and Statistics.¹³ These index numbers are published in the Quarterly Abstract of Union Statistics, the data in each issue covering a period of years. The figures in the following table have been taken from the issue of April, 1921:

INDEX NUMBERS OF WHOLESALE PRICES IN THE UNION OF SOUTH AFRICA, 1915 TO 1920.

[Source: Quarterly Abstract of Union Statistics, No. 6, April, 1921, p. 28.]

(Base period: Index number for 1914=1,000 in each case.)

Group.	1915	1916	1917	1918	1919	1920
Metals.....	1669	2256	3193	3836	3147	3286
Jute, leather, hides, and skins.....	1160	1335	1577	1739	1790	2077
Grains, meal, etc.....	1166	1304	1408	1432	1659	2619
Dairy produce.....	1129	1182	1216	1276	1592	2013
Groceries.....	1128	1229	1322	1387	1529	2073
Meat.....	1033	1206	1098	1310	1368	1680
Building materials.....	1149	1348	1686	1995	2005	2353
Chemicals.....	1480	1809	2169	2124	1650	1473
Fuel and light.....	1089	1264	1485	1619	1662	1826
Soft goods.....	1330	1720	2233	2827	3185	4322
Miscellaneous.....	1303	1706	2226	2829	2530	3244
All groups.....	1174	1345	1542	1679	1808	2449
Food and groceries.....	1130	1242	1342	1391	1573	2298
Other groups (except fuel and light).....	1298	1602	2020	2318	2242	2645

¹² For an explanation of the index numbers of the central statistical bureau of Netherlands, see Bulletin No. 284 of the United States Bureau of Labor Statistics, pp. 308, 309.

¹³ For an explanation of the index numbers compiled by the Office of Census and Statistics of the Union of South Africa, see Bulletin No. 284 of the United States Bureau of Labor Statistics, pp. 328-332.

SWEDEN.

Index numbers of wholesale prices in Sweden are compiled by the Svensk Handelstidning, published at Stockholm.¹⁴ Forty-seven commodities, or price series, are included in the compilation, average prices in the 12 months from July 1, 1913, to June 30, 1914, being used as the base. The index numbers are weighted according to the value of the consumption of the commodities during the year immediately preceding the war.

INDEX NUMBERS OF WHOLESALE PRICES IN SWEDEN, 1913 TO 1920.

[Source: Monthly Bulletin of Statistics of the Supreme Economic Council, No. 6, June, 1921, p. 17.]

Year and month.	Vegetable foods.	Animal foods.	Raw materials for agriculture.	Coal.	Oils.	Metals.	Building materials.	Textiles.	Hides and leather.	Wood pulp.	All commodities.
July, 1913, to June, 1914	100	100	100	100	100	100	100	100	100	100	100
July to December:											
1914.....	136	101	114	123	111	109	104	103	118	116	116
1915.....	151	140	161	177	120	166	118	116	158	116	145
1916.....	152	182	180	206	149	272	165	166	229	233	185
1917.....	181	205	198	551	212	405	215	247	206	267	244
1918.....	221	419	304	856	.....	398	275	.....	195	300	339
1919.....	261	409	340	804	.....	258	286	.....	211	308	330
1920.....	262	296	312	1007	294	278	371	324	215	675	347
January.....	248	328	317	864	204	248	295	353	258	388	319
February.....	273	305	319	936	226	259	371	380	269	476	342
March.....	270	304	318	960	275	291	367	380	268	682	354
April.....	265	284	320	1008	275	283	367	368	263	767	354
May.....	269	283	320	1069	275	324	367	374	252	788	366
June.....	250	273	313	1252	303	315	381	368	212	778	366
July.....	252	277	312	1252	303	293	388	336	202	767	363
August.....	271	307	310	1117	322	286	388	328	191	756	365
September.....	273	312	308	1085	340	273	388	310	180	753	362
October.....	258	308	309	1026	340	256	390	250	166	740	346
November.....	264	290	303	910	332	253	387	233	161	609	331
December.....	247	283	301	602	328	247	362	206	156	598	299

¹⁴ For an explanation of the index numbers compiled by the Svensk Handelstidning, see Bulletin No. 284 of the United States Bureau of Labor Statistics, p. 342.

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