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WHOLESALE PRICES SERIES

WHOLESALE PRICES

1890 TO 1923



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¹ U. S. Food Administration standard in 1918.

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BULLETIN OF THE U. S. BUREAU OF LABOR STATISTICS

NO. 367

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WHOLESALE PRICES, 1890 TO 1923

INTRODUCTION

The first of a series of reports on wholesale prices in the United States was published by the Department of Labor, now the Bureau of Labor Statistics, in 1900.¹ The purpose of that report was to continue, as far as practicable, the results of the investigation made by the United States Senate Committee on Finance for the years 1840 to 1891 and published in 1893.² In the report of the Department of Labor much of the information contained in the Senate Finance Committee's report was brought up to date.

In 1902, however, when the material for a new bulletin on wholesale prices was being assembled, it was found that many of the articles included in the report of the Senate Finance Committee were either no longer manufactured or had ceased to be important factors in the market. On the other hand, a number of articles not shown in that report had become of such commercial importance as to render necessary their inclusion in the new report. These facts necessitated a revision of the list of commodities and the computation of a new series of index numbers. Prices dating back to 1890 for the revised list of commodities were obtained, so that the information presented in the 1902 report covered the 12 years from 1890 to 1901, monthly as well as yearly prices being shown for each commodity.

Information for the revised list of commodities was continued in subsequent wholesale-price reports to 1914, being contained in the March issues of the bimonthly bulletin of the bureau for the years from 1902 to 1911, inclusive, and published in separate form for 1912 and 1913. In each of these bulletins monthly prices were shown in detail for the last completed year, while yearly summaries were included for the period since 1890.

Beginning with the report for 1914³ the number of commodities included in the exhibit of wholesale prices was greatly increased, and in addition a radical change in the method of constructing the index numbers from the money prices quoted was introduced.⁴ In the bulletins for 1915 and 1916 the plan was continued of publishing monthly prices for the last completed year and yearly averages

¹ U. S. Department of Labor Bul. No. 27, March, 1900. Subsequent reports are Bulletins Nos. 39, 45, 51, 57, 63, 69, 75, 81, 87, 93, 99, 114, 149, 181, 200, 226, 269, 296, 320, and 335.

² Report from the Committee on Finance of the U. S. Senate on Wholesale Prices, Wages, and Transportation, Mar. 3, 1893 (52d Cong., 2d sess.). Rept. No. 1394.

³ U. S. Bureau of Labor Statistics Bul. No. 181.

⁴ *Idem*, pp. 239 to 256.

back to 1890. Owing to the situation brought about by the World War, no report was published in 1917 or 1918. In 1919-20, however, a bulletin containing data for all months from January, 1917, to December, 1919, and for all years since 1890 was prepared, which was published early in 1921. A bulletin continuing the information through 1920 was published late in 1921, and in the following year a bulletin for 1921 was issued. A bulletin for 1922 was published in June, 1923. In the present report the prices have been brought up to the end of 1923.

Beginning with the 1921 bulletin, an important change was made in the grouping of commodities. In preceding reports of the bureau the plan was followed of arbitrarily confining an article to a particular group, regardless of its fitness for inclusion also under other group designations. In the bulletin for 1921 articles properly falling under more than one of the classifications adopted were included under each classification. For example, structural steel, nails, and certain other metal products used in building were placed in the group of building materials as well as in that of metals and metal products. Similarly, food articles produced on the farm which reach the consumer practically unchanged in form, such as potatoes, eggs, and milk, were included both among farm products and among foods. In computing the general index number for all commodities, however, such articles were counted only once, thereby avoiding duplication in the final result.

Besides the inclusion of certain articles in more than one group, a rearrangement of commodities within the several groups to provide for subgroups of closely related articles was made. The system of grouping adopted follows:

- | | |
|---|---|
| <ol style="list-style-type: none"> 1. Farm products: <ol style="list-style-type: none"> (a) Grains. (b) Livestock and poultry. (c) Other farm products. (d) All farm products. 2. Foods: <ol style="list-style-type: none"> (a) Meats. (b) Butter, cheese, and milk. (c) Other foods. (d) All foods. 3. Cloths and clothing: <ol style="list-style-type: none"> (a) Boots and shoes. (b) Cotton goods. (c) Woollen goods. (d) Silk, etc. (e) All cloths and clothing. 4. Fuel and lighting: <ol style="list-style-type: none"> (a) Anthracite coal. (b) Bituminous coal. (c) Other fuel and lighting. (d) All fuel and lighting. 5. Metals and metal products: <ol style="list-style-type: none"> (a) Iron and steel. (b) Nonferrous metals. (c) All metals and metal products. | <ol style="list-style-type: none"> 6. Building materials: <ol style="list-style-type: none"> (a) Lumber. (b) Brick. (c) Structural steel. (d) Other building materials. (e) All building materials. 7. Chemicals and drugs: <ol style="list-style-type: none"> (a) Chemicals. (b) Fertilizer materials. (c) Drugs and pharmaceuticals. (d) All chemicals and drugs. 8. House-furnishing goods: <ol style="list-style-type: none"> (a) Furniture. (b) Furnishings. (c) All house-furnishing goods. 9. Miscellaneous: <ol style="list-style-type: none"> (a) Cattle feed. (b) Leather. (c) Paper and pulp. (d) Other miscellaneous. (e) All miscellaneous. 10. All commodities. |
|---|---|

In constructing the index numbers for the above groups of commodities in the 1921 report, and in subsequent ones, the prices were weighted by data from the 1919 census instead of the 1909 census data formerly employed. This conforms to the plan contemplated by

the bureau at the inception of its weighted index number system in 1914 of revising the weighting factors every 10 years as new census information should become available. The method of computing group index numbers from the aggregate values of commodities, employed for the first time in the report for 1914, was continued in the 1921 and 1922 reports and has been retained in the preparation of the present bulletin.

METHOD OF COMPUTING INDEX NUMBERS

The average price of each article in the year 1913 (selected as the base period in order to provide a convenient pre-war standard for measuring price changes) has been multiplied by the estimated quantity of that article marketed in the census year 1919. The products thus obtained have then been added to give the approximate value in exchange in 1913 of all the articles in each group and of the total list of commodities. Similar aggregates have been made for each other year since 1890 and for each month since January, 1913. The index number for each group and for all commodities for each year and for each month has then been obtained by comparing the aggregate for such year or month with the corresponding aggregate for 1913, taken as 100.

If, during the period under consideration, there had been no changes in the list of commodities included in the index numbers, the percentage changes in the cost of the different groups of commodities would be accurately measured by dividing the aggregates for the months and years specified by the corresponding aggregates for 1913. 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.

The following statement relative to lumber in the group of building materials will serve to illustrate the method employed, it having been necessary in several instances to substitute other lumber price series in 1918 in place of the price series formerly carried.

TABLE 1.—INDEX NUMBERS BASED ON AGGREGATE VALUES OF LUMBER AND SHINGLES MARKETED, 1917, 1918, AND 1919

Commodity	Approximate value (000 omitted)			
	1917	1918-A	1918-B	1919
Douglas fir, No. 1, common.....	\$70, 279	\$80, 793	\$80, 793	\$112, 520
Douglas fir, No. 2 and better.....	35, 301	41, 328	41, 328	58, 548
Gum, sap, firsts and seconds.....	23, 089	27, 451	30, 646	43, 361
Hemlock, northern, No. 1.....	46, 497	51, 816	55, 477	68, 377
Maple, hard, No. 1, common.....	28, 100	26, 169	31, 548	39, 790
Oak, white, plain, No. 1, common.....	92, 143	107, 143	124, 529	182, 087
Pine, white, No. 2, barn.....	84, 692	104, 158	82, 581	93, 486
Pine, yellow, flooring, B and better.....	151, 501	165, 373	165, 373	269, 427
Pine, yellow, timbers, square edge, sound.....	170, 982	209, 867	209, 867	245, 393
Poplar, No. 1, common.....	12, 513	16, 654	18, 436	21, 771
Spruce, eastern, random.....	29, 303	34, 081	34, 081	41, 062
Lath, yellow pine, No. 1 (substituted for spruce in 1918).....	13, 203	13, 370	9, 486	15, 585
Shingles, cypress, 16 inches long.....	4, 792	6, 412	6, 412	7, 138
Shingles, red cedar, 16 inches long.....	28, 902	28, 663	28, 663	46, 041
Total.....	791, 297	913, 278	919, 220	1, 244, 586
Ratio 1917 to 1918 and 1918 to 1919.....	100.00	115.42	100.00	135.40
Index numbers (1913 equals 100).....	134.62	155.38	.....	210.38

The index number for 1917, with 1913 as the base period, was found to be 134.62. Dividing the comparable aggregate for 1918 (\$913,278) by the aggregate for 1917 (\$791,297) we obtain 115.42. This figure is the index number for 1918 on the 1917 base. To convert it to the 1913 base we multiply 115.42 by 134.62, giving 155.38 as the index for 1918 on the 1913 base. This is rounded off to 155 when published. To obtain the index number for 1919 we first divide the aggregate for 1919 (\$1,244,586) by the comparable aggregate for 1918 (\$919,220), giving 135.40 as the index number for 1919 on the 1918 base. To convert this to the 1913 base we multiply 135.40 by 155.38 (the index number for 1918 on the 1913 base), which gives 210.38 as the index number for 1919 on the 1913 base. This is rounded off to 210 when published. Index numbers for all other groups and subgroups are found in the same manner in all cases where a change in the list of included articles has been made.

To ascertain the quantities of the various commodities marketed in 1919, every available source of information, official and private, was drawn upon. In the case of articles consumed to a large extent by the producer, as corn, oats, hay, etc., only the portion actually marketed, as near as could be determined, was taken. A similar plan was followed with regard to semimanufactured articles, such as cotton and worsted yarns, pig iron, and steel billets, which 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.

Not all of the commodity prices shown in the present bulletin have been used in constructing the index numbers. Several articles of minor importance, such as crackers and cornstarch, have been omitted because of their negligible influence upon price movements. A few articles of some importance, such as hammers, saws, and shovels, have been omitted because satisfactory weighting factors could not be obtained. In still other instances, such as brick, lumber, and structural steel, where more than one price series has been included

in the bulletin, only those series believed to be most representative have been used in the index. Of the 478 series of quotations for 1922 and 1923 shown in the detailed tables of this bulletin, 404 series have been weighted and used in computing the index numbers.⁵

COMMODITIES INCLUDED IN THE PRESENT BULLETIN

In the selection of commodities for inclusion in the bureau's reports on wholesale prices 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. Thus, 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 case 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 the case of commodities classed as chemicals or drugs, where a range of prices was found the lower quotations were selected because these quotations are believed to represent the prices of larger lots while the higher quotations represent the prices of smaller lots. The sources from which price quotations for the past two years have been drawn are as follows:

TABLE 2.—SOURCES OF PRICE QUOTATIONS, 1922 AND 1923

Source	Farm products	Foods	Cloths and clothing	Fuel and lighting	Metals and metal products	Building materials	Chemicals and drugs	House-furnishing goods	Miscellaneous	All commodities
Standard trade journals.....	52	78		16	33	30	49		19	277
Manufacturers or sales agents.....	4	18	65	9	19	19		21	7	162
Boards of trade, associations, etc.....	2	10	6			8		10		36
Federal or State bureaus.....	2				1					3
Total.....	60	106	71	25	53	57	49	31	26	478

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, as well as for grains, are for Chicago; wheat and flour prices are mainly for Kansas City and Minneapolis; pig iron and steel prices are for Pittsburgh, etc. The prices used are, in all instances where this information could be obtained, based on first-hand transactions. 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

⁵ See Appendix A, pp. 199 to 206.

apparel. Butter and egg prices are for consignments to the wholesale trade. Fluid milk prices are those to producers for milk delivered on city platform. Flour prices are those made by millers to large wholesale dealers, jobbers, and bakers. Leather prices are those from tanners to manufacturers. Coke prices are those to operators of blast furnaces. Pig iron prices are those to foundry operators and large steel makers. Steel prices are those to jobbers or large manufacturing consumers.

For commodities of great importance, more than one price series 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 from daily quotations. For those commodities whose prices are quite stable, such as certain textiles and building materials, only first-of-the-month prices have been taken. These details are summarized for 1922 and 1923 as follows:

TABLE 3.—NUMBER OF COMMODITIES, OR SERIES OF QUOTATIONS, CLASSIFIED AS TO FREQUENCY, 1922 AND 1923

Frequency of quotation	Farm products	Foods	Cloths and clothing	Fuel and lighting	Metals and metal products	Building materials	Chemicals and drugs	House-furnishing goods	Miscellaneous	All commodities
Weekly.....	52	90	1	16	32	23	49	-----	13	276
Monthly.....	7	14	15	3	12	15	-----	11	8	85
Average for month.....	1	2	55	6	9	19	-----	20	5	117
Total.....	60	106	71	25	53	57	49	31	26	478

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 employed here, which is the one usually employed in computing average prices, is believed to yield results quite satisfactory for all practical purposes.

PRICES OF COMMODITIES IN 1923

The rise in wholesale prices which began in 1922 extended into the first half of 1923. In March and April prices were 59 per cent above the 1913 level and were higher than at any time since the early part of 1921. In May a noticeable recession took place, continuing to August, when prices dropped to 50 per cent above the 1913 level. A reaction in September brought the level again upward, followed by a second decline to the end of the year. The year's prices, however, averaged well above those of the year before.

Farm products declined steadily from January to July, but rose in the second half of the year. December prices were above those of January. Foods slowly increased in price to May, falling in the next three months and rising again in the last four. Compared with pre-

war prices cloths and clothing averaged higher than other groups in 1923. From January to April prices in this group sharply advanced, followed by a decline to July. In September prices again rose steeply and continued at high levels during the rest of the year.

Fuel and lighting materials declined steadily throughout the year, the December level being below that of any month since 1917. Metals and metal products, on the contrary, averaged higher than in the preceding two years, but were still below the price level for all commodities. From April to December prices in this group decreased nearly 8 per cent. Building materials also averaged higher than in 1921 or 1922, but decreased appreciably during the year. Compared with other groups, chemicals and drugs fluctuated at relatively low levels during the year, as did also miscellaneous commodities. House-furnishing goods showed an upward tendency in the first half and a decided downward tendency in the second half of the year.

Comparing 1923 with 1922, the group of commodities showing the greatest increase in average yearly prices was that of metals and metal products, in which the rise was 18 per cent. Building materials came next with an increase of 12.5 per cent, followed by cloths and clothing with an increase of 10 per cent. Other increases were farm products, 6 per cent; chemicals and drugs, 5.5 per cent; miscellaneous commodities, 5 per cent; and foods and house-furnishing goods, 4 per cent. Fuel and lighting materials, on the contrary, averaged 15 per cent lower than in 1922. All commodities, considered in the aggregate, increased approximately 3.5 per cent.

Table 4 shows for each of the 10 groups the number of commodities, or separate commodity units, for which comparable wholesale prices were obtained for the years 1922 and 1923, and the number that increased or decreased in 1923 as compared with the year previous:

TABLE 4.—CHANGES IN AVERAGE PRICES FROM 1922 TO 1923, BY GROUPS OF COMMODITIES

Change	Farm products	Foods	Cloths and clothing	Fuel and lighting	Metals and metal products	Building materials	Chemicals and drugs	House-furnishing goods	Miscellaneous	All commodities
Increases.....	35	67	59	13	50	45	29	25	16	339
Decreases.....	24	36	6	11	1	12	18	5	7	120
No change.....	1	3	6	1	2	-----	2	1	3	19
Total.....	60	106	71	25	53	57	49	31	26	478

It is seen from the above table that of the 478 comparable price series secured by the bureau for 1922 and 1923 increases in average prices were reported for 339 series and decreases for 120 series. In the case of 19 price series no change in average prices was shown. Detailed information concerning price changes will be found in the table on pages 32 to 197 of this bulletin.

Index numbers for the several groups of commodities for the years from 1890 to 1923 are shown in Table 5. As has been explained, in computing these index numbers the year 1913 was taken as the base period in order to provide a pre-war standard for measuring price changes. To assist in the comparison afforded by the index numbers there is also shown the percentage 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 1923

[Base: Estimated value in 1913=100]

[For explanation of method used in computing these index numbers see pp. 3 and 4]

Year	Farm products ¹		Foods 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.....	70		86		95		62		116	
1891.....	75	+7	85	-1	91	-4	60	-3	102	-12
1892.....	68	-9	79	-7	91	(⁶)	57	-5	92	-10
1893.....	71	+4	85	+8	90	-1	58	+2	85	-8
1894.....	61	-14	75	-12	79	-12	56	-3	72	-15
1895.....	61	(⁶)	74	-1	77	-3	66	+18	77	+7
1896.....	55	-10	69	-7	76	-1	65	-2	78	+1
1897.....	59	+7	71	+3	75	-1	55	-15	72	-8
1898.....	63	+7	74	+4	77	+3	56	+2	72	(⁶)
1899.....	64	+2	74	(⁶)	80	+4	67	+20	110	+53
1900.....	70	+9	79	+7	88	+10	76	+13	108	-2
1901.....	74	+6	79	(⁶)	81	-8	73	-4	103	-5
1902.....	81	+9	83	+5	82	+1	84	+15	100	-3
1903.....	77	-5	81	-2	87	+6	98	+17	99	-1
1904.....	81	+5	84	+4	88	+1	87	-11	88	-11
1905.....	79	-2	86	+2	90	+2	81	-7	98	+11
1906.....	80	+1	83	-3	98	+9	85	+5	113	+15
1907.....	87	+9	89	+7	105	+7	89	+5	121	+7
1908.....	86	-1	91	+2	94	-10	88	-1	95	-21
1909.....	97	+13	97	+7	98	+4	84	-5	93	-2
1910.....	103	+6	101	+4	100	+2	78	-7	94	+1
1911.....	93	-10	97	-4	96	-4	76	-3	89	-5
1912.....	101	+9	104	+7	97	+1	84	+11	99	+11
1913.....	100	-1	100	-4	100	+3	100	+19	100	+1
1914.....	103	+3	102	+2	98	-2	93	-7	85	-15
1915.....	104	+1	105	+3	98	(⁶)	88	-5	99	+16
1916.....	123	+18	121	+15	127	+30	126	+43	162	+64
1917.....	190	+54	167	+38	175	+38	169	+34	231	+43
1918.....	218	+15	188	+13	228	+30	170	+1	187	-19
1919.....	231	+6	207	+10	253	+11	181	+6	162	-13
1920.....	218	-6	220	+6	295	+17	241	+33	192	+19
1921.....	124	-43	144	-35	180	-39	199	-17	129	-33
1922.....	133	+7	138	-4	181	+1	218	+10	122	-5
1923.....	141	+6	144	+4	200	+10	185	-15	144	+18

¹ Number of commodities varied from 24 in 1890 to 56 in 1923.² Number of commodities varied from 36 in 1890 to 95 in 1923.³ Number of commodities varied from 40 in 1890 to 65 in 1923.⁴ Number of commodities varied from 12 in 1890 to 20 in 1923.⁵ Number of commodities varied from 20 in 1890 to 37 in 1923.⁶ No change.

TABLE 5.—INDEX NUMBERS OF WHOLESALE PRICES, BY GROUPS OF COMMODITIES, 1890 TO 1923—Concluded

[Base: Estimated value in 1913=100]

[For explanation of method used in computing these index numbers see pp. 3 and 4]

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	82	---	91	---	88	---	99	---	81	---
1891	78	-5	92	+1	89	+1	97	-2	80	-1
1892	74	-5	93	+1	85	-4	91	-6	75	-6
1893	73	-1	91	-2	85	(⁶)	92	+1	77	+3
1894	70	-4	82	-10	80	-6	88	-4	69	-10
1895	68	-3	81	-1	77	-4	93	+6	70	+1
1896	68	(⁶)	81	(⁶)	77	(⁶)	92	-1	67	-4
1897	66	-3	88	+9	75	-3	93	+1	67	(⁶)
1898	70	+6	97	+10	78	+4	96	+3	70	+4
1899	77	+10	101	+4	80	+3	100	+4	75	+7
1900	81	+5	102	+1	87	+9	104	+4	81	+8
1901	78	-4	105	+3	87	(⁶)	96	-8	79	-2
1902	80	+3	108	+3	87	(⁶)	93	-3	84	+6
1903	82	+3	105	-3	90	+3	102	+10	86	+2
1904	79	-4	105	(⁶)	89	-1	110	+8	86	(⁶)
1905	85	+8	103	-2	88	-1	117	+6	86	(⁶)
1906	95	+12	96	-7	91	+3	116	-1	89	+3
1907	100	+5	98	+2	98	+8	111	-4	94	+6
1908	92	-8	99	+1	92	-6	101	-9	90	-4
1909	95	+3	100	+1	92	(⁶)	130	+29	97	+8
1910	98	+3	102	+2	96	+4	151	+16	101	+4
1911	98	(⁶)	102	(⁶)	93	-3	111	-26	93	-8
1912	99	+1	101	-1	94	+1	110	-1	99	+6
1913	100	+1	100	-1	100	+6	100	-9	100	+1
1914	92	-8	101	+1	100	(⁶)	95	-5	98	-2
1915	94	+2	134	+33	100	(⁶)	95	(⁶)	101	+3
1916	120	+28	181	+35	106	+6	121	+27	127	+26
1917	157	+31	202	+12	125	+18	148	+22	177	+39
1918	172	+10	215	+6	153	+22	156	+5	194	+10
1919	201	+17	169	-21	184	+20	175	+12	206	+6
1920	264	+31	200	+18	254	+38	196	+12	226	+10
1921	165	-38	136	-32	195	-23	128	-35	147	-35
1922	168	+2	124	-9	176	-10	117	-9	149	+1
1923	189	+12	131	+6	183	+4	123	+5	154	+3

⁶ No change.

⁷ Number of commodities varied from 22 in 1890 to 32 in 1923.

⁸ Number of commodities varied from 11 in 1890 to 43 in 1923.

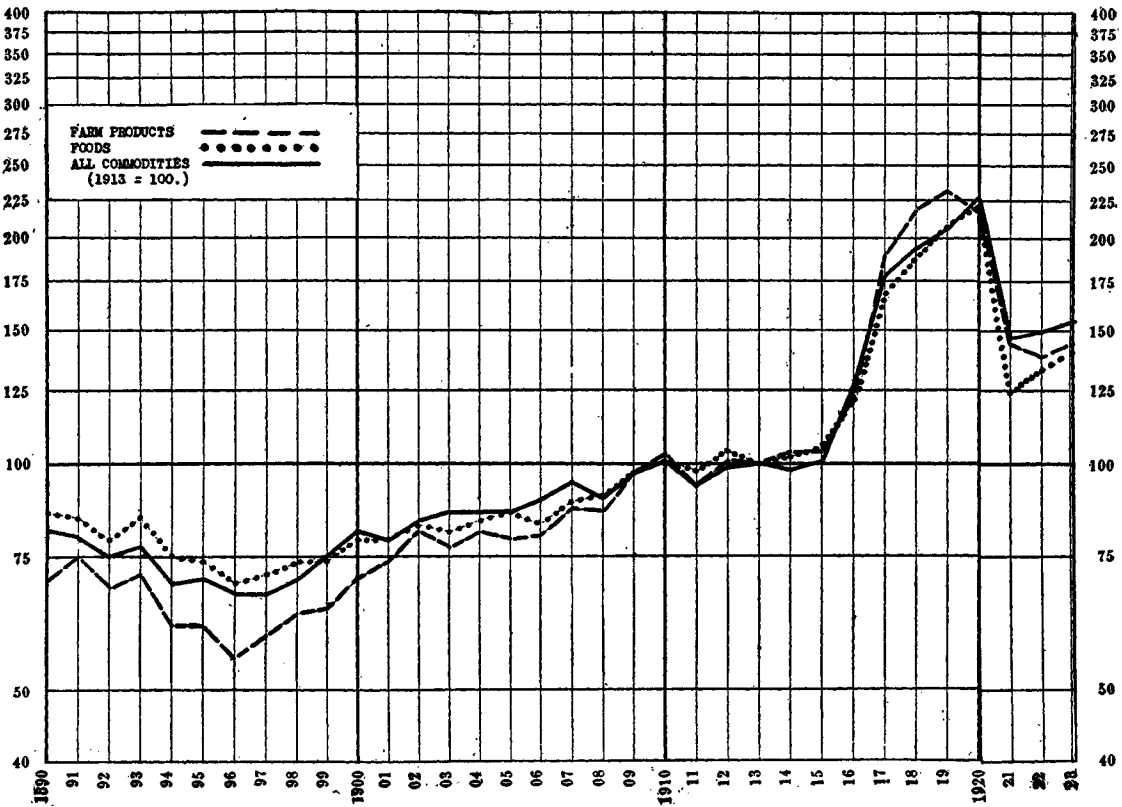
⁹ Number of commodities varied from 21 in 1890 to 31 in 1923.

¹⁰ Number of commodities varied from 13 in 1890 to 25 in 1923.

¹¹ Number of commodities varied from 199 in 1890 to 404 in 1923.

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. A glance at the first of these (Chart 1), in which the curves for farm products and foodstuffs are compared with the curve for all commodities, shows that the general trend of wholesale prices for all

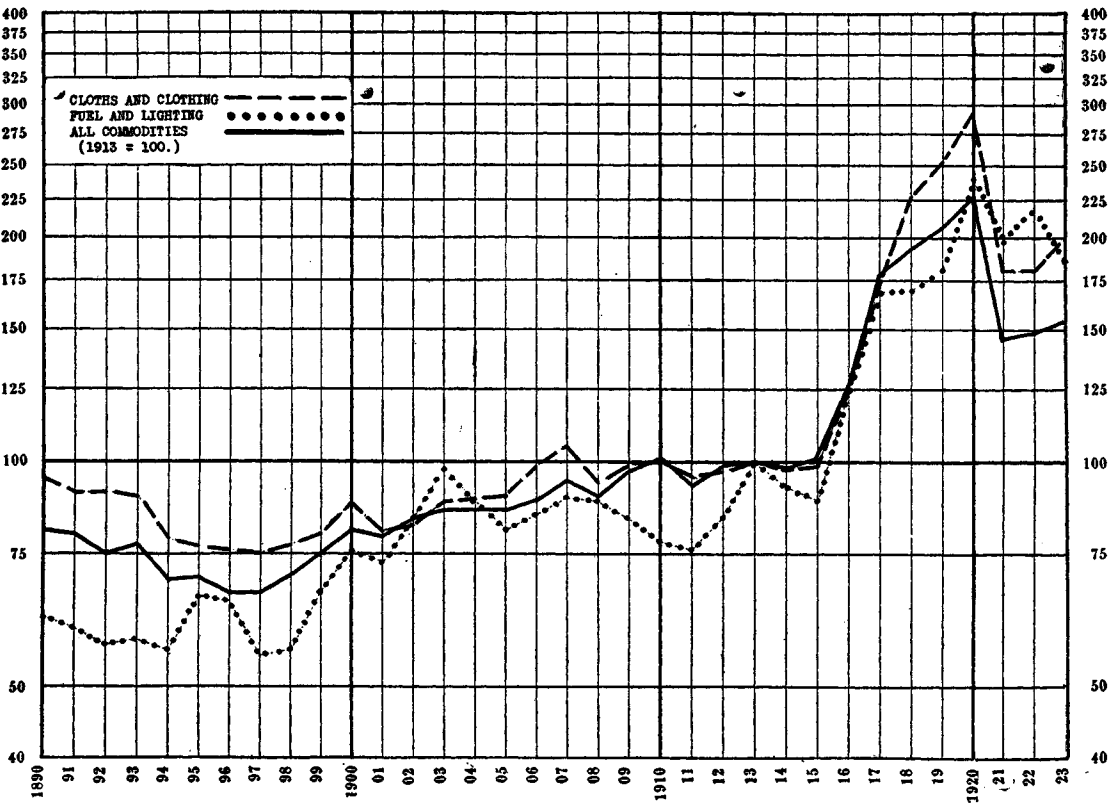
CHART 1



commodities taken together was downward during the first eight years of the period, or until 1897, after which they rose steadily until 1910, except for a slight decline in 1901 and a more decided one in 1908. In 1911 there was a sharp decline, followed by a quick recovery in 1912 which lasted through 1913. In 1914 prices

again subsided to some extent, but reacted in the following year. Between 1915 and 1916 occurred by far the most pronounced price advance that had taken place between any two years up to that time, the index number for all commodities rising from 101 to 127, an increase of 26 per cent. An even greater advance took place

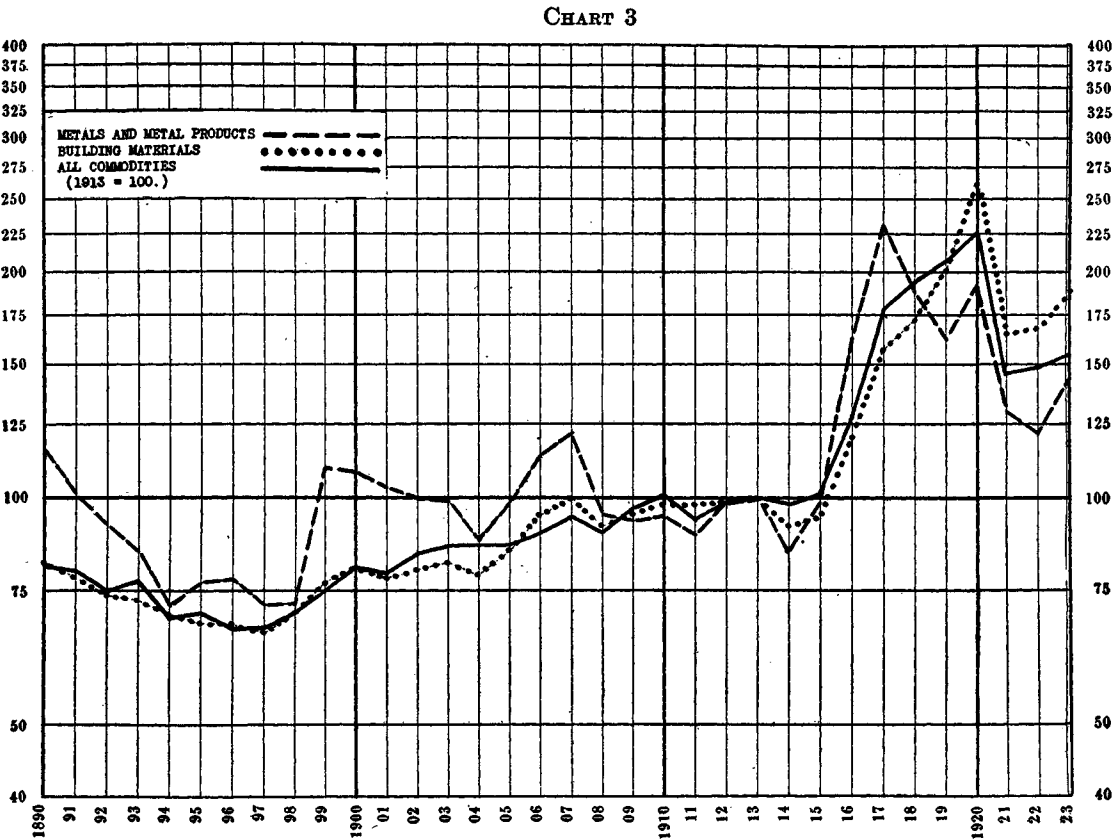
CHART 2



between 1916 and 1917, the index for 1917 rising to 177, an increase of 39 per cent. A further advance in prices brought the index number for 1918 up to 194, a point 10 per cent above the level for 1917. In 1919 the index number increased to 206, or 6 per cent above the 1918 index, and in 1920 it rose to 226, or 10 per cent above the level

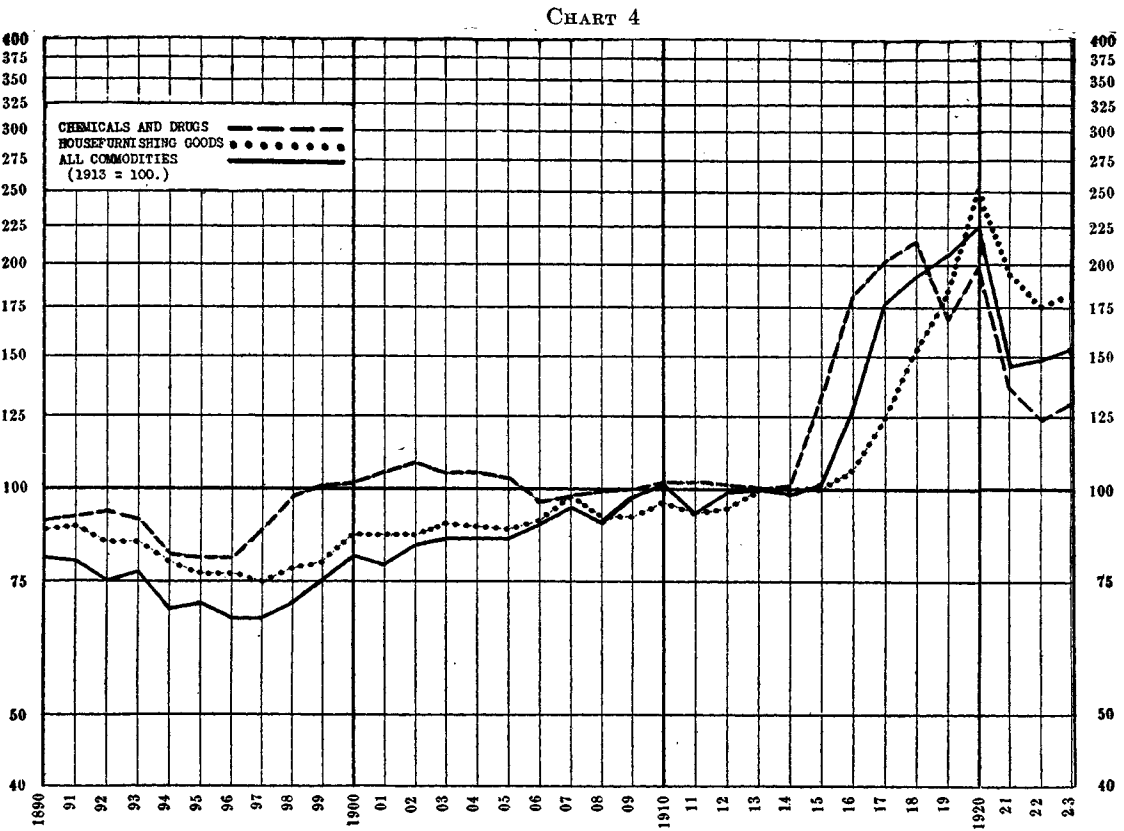
of prices in 1919 and 126 per cent above the basic figure for 1913. In 1921 the index declined to 147, a fall of 35 per cent from the 1920 price level, but it increased to 149 in 1922 and to 154 in 1923.

Comparing the curves for farm products and foods shown in Chart 1 with the all-commodities curve, one is struck by their great simi-



ilarity. The reason for the preponderating influence of farm products and foods upon the yearly price changes of all commodities becomes clear when one consults Appendix B (pages 207 to 215) of the present bulletin, which gives the approximate values in 1923 of the commodities comprising the several groups in the exchanges of the country.

Yearly price fluctuations in the groups of cloths and clothing and fuel and lighting are compared with all commodities in Chart 2. Cloths and clothing remained relatively stable in price from 1890 to 1915, except for rather sharp declines in 1894, 1901, and 1908. The steep increases that took place in this group from 1915 to 1920 are



clearly brought out in the chart, as is also the decided drop in 1921 and 1922 and the recovery in 1923. Marked fluctuations since 1890 have occurred in the group of fuel and lighting materials. The lowest levels were reached in 1894 and in 1897-98. The great rise in coal and coke prices in 1920 and in 1922 is reflected in the chart.

Metals and metal products (Chart 3) were relatively quite high in 1890-91, and reached their lowest point in 1894 and 1897-98. War demands in 1917 forced prices to unheard of levels, but in 1919-20 the average for this group had fallen below that of any other. Building materials (Chart 3) conformed to the same trend as all commodities from 1890 to 1915, and fluctuated at high levels in the last eight years of the period.

The curves for chemicals and drugs and for house-furnishing goods in Chart 4 show only minor variations up to 1914. In 1915, owing to the early influence of war, prices of chemicals and drugs had increased 34 per cent over the average for 1913 while in no other group had the increase been greater than 5 per cent. From 1915 to 1918 prices continued to advance sharply, but with the cessation of hostilities in the latter year a decline set in, followed by a reaction in 1920 and another decline from 1921 to 1923. House-furnishing goods showed a downward trend from 1890 to 1897, a gradual upward trend to 1913-1915, and a sharp increase to 1920. In 1921 prices in this group dropped back to an average of 95 per cent above 1913 prices, and in 1922 to 76 per cent above that level, advancing to 83 per cent above the 1913 level in 1923. The group of miscellaneous commodities, owing to the diversity of its constituents, has not been charted, but conforms quite closely to the all-commodities curve during most of the period since 1890.

Table 6 and Charts 1a to 4a furnish a comparison of group price fluctuations with all commodities, by months, from January, 1914, to December, 1923. These charts 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, shown in Chart 1a, it is seen that prices moved within comparatively narrow limits during the first half of 1914, the monthly variation at no time being more than 3 per cent. The downward trend of food prices early in 1914 is, 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 abruptly, 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 in the first half of 1917, when this country entered the struggle, contrast strongly with price changes in the early months of the World War period. The steadying effect of governmental price control, inaugurated in the summer and fall of 1917, is clearly discernible in the charts, as is also the steep increase that took place in each of these two groups in 1919. In 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 January, 1917. Food prices reached their peak in May, followed by sharp decreases to the end of the year. In 1921 both groups continued steadily downward until June, reacting in the next three months and declining again in the fall and winter. The close of 1923 found farm products 45 per cent higher and foodstuffs 47 per cent higher than the 1913 level.

In the cloths and clothing group (Chart 2a) prices showed little variation until late in 1915, from which time 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 sharply. The peak of prices in this group was reached early in 1920, when they approximated three and a half times the 1913 level. Later declines brought the level in the summer of 1921 to a point only 71 per cent above the 1913 level. Small increases took place in the last four months of 1921, followed by further declines in the spring and further increases in the fall and winter of 1922, and during most of 1923.

The curve for the fuel and lighting group, also shown in Chart 2a, shows the great 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, as 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, as well as subsequent declines to the fall of 1921 and the increase caused by the coal strike in the summer of 1922, is also emphasized by the chart. During 1923 prices in this group steadily receded, until the December level was only 62 per cent above the 1913 average.

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TABLE 6.—INDEX NUMBERS OF WHOLESALE PRICES, BY GROUPS OF COMMODITIES AND BY MONTHS, 1914 TO 1923

[For explanation of method used in computing these index numbers see pp. 3 and 4. Base: Estimated value in 1913=100]

Year and month	Farm products		Foods		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
1914										
January	103	(¹)	101	(¹)	99	-1	99	(¹)	88	-1
February	103	(¹)	100	-1	99	(¹)	99	(¹)	89	+1
March	102	-1	98	-2	99	(¹)	100	+1	89	(¹)
April	102	(¹)	95	-3	99	(¹)	98	-2	88	-1
May	101	-1	96	+1	99	(¹)	95	-3	85	-3
June	101	(¹)	97	+1	99	(¹)	91	-4	84	-1
July	103	+2	99	+2	99	(¹)	91	(¹)	83	-1
August	106	+3	109	+10	99	(¹)	89	-2	84	+1
September	106	(¹)	111	+2	97	-2	89	(¹)	86	+2
October	101	-5	106	-5	96	-1	88	-1	83	-3
November	102	+1	106	(¹)	94	-2	88	(¹)	80	-4
December	101	-1	105	-1	94	(¹)	88	(¹)	81	+1
1915										
January	104	+3	106	+1	94	(¹)	87	-1	82	+1
February	105	+1	108	+2	95	+1	86	-1	86	+5
March	104	-1	106	-2	95	(¹)	84	-2	88	+2
April	104	(¹)	105	-1	96	+1	82	-2	90	+2
May	105	+1	105	(¹)	96	(¹)	82	(¹)	96	+7
June	101	-4	102	-3	96	(¹)	81	-1	102	+6
July	104	+3	104	+2	96	(¹)	81	(¹)	106	+3
August	103	-1	102	-2	97	+1	85	+4	103	-2
September	101	-2	99	-3	99	+2	91	+7	104	+1
October	106	+5	102	+3	101	+2	94	+3	105	+1
November	104	-2	106	+4	105	+4	98	+4	110	+5
December	105	+1	108	+2	107	+2	103	+5	122	+11
1916										
January	110	+5	109	+1	110	+3	113	+10	133	+9
February	110	(¹)	110	+1	114	+4	115	+2	142	+7
March	111	+1	112	+2	117	+3	119	+3	156	+10
April	113	+2	114	+2	118	+1	120	+1	164	+5
May	115	+2	115	+1	120	+2	120	(¹)	168	+2
June	114	-1	115	(¹)	122	+2	122	+2	164	-2
July	117	+3	117	+2	125	+2	121	+1	158	-4
August	125	+7	122	+4	128	+2	116	-4	157	-1
September	131	+5	126	+3	130	+2	120	+3	160	+2
October	136	+4	134	+6	137	+5	128	+7	164	+3
November	147	+8	141	+5	147	+7	155	+21	174	+6
December	146	-1	137	-3	154	+5	163	+5	190	+14
1917										
January	152	+4	140	+2	158	+3	171	+5	198	-1
February	157	+3	145	+4	157	-1	178	+4	204	+3
March	166	+6	148	+2	158	+1	174	-2	218	+7
April	184	+11	164	+11	164	+4	164	-6	230	+6
May	196	+7	175	+7	167	+2	178	+9	240	+4
June	195	-1	171	-2	174	+4	183	+3	267	+11
July	196	-1	169	-1	174	+4	183	+3	267	+11
August	202	+3	175	+4	181	+4	176	-4	292	+9
September	202	(¹)	175	+1	186	+3	167	-5	282	-3
October	207	+2	176	+1	185	-1	160	-4	260	-8
November	212	+2	180	+2	185	(¹)	153	-4	207	-20
December	207	-2	181	+1	191	+3	161	+5	183	-12
1918										
January	211	+2	182	+1	201	+3	164	+1	183	(¹)
February	211	(¹)	183	+1	205	+2	164	(¹)	184	+1
March	211	(¹)	179	-2	211	+3	165	+1	184	(¹)
April	213	+1	181	+1	220	+4	166	+1	184	(¹)
May	209	-2	180	-1	226	+3	169	+2	185	+1
June	210	(¹)	180	(¹)	233	+3	169	(¹)	184	-1
July	217	+3	185	+3	238	+2	175	+4	189	+3
August	227	+5	189	+2	239	(¹)	175	(¹)	190	+1
September	234	+4	195	+3	245	+3	176	+1	190	(¹)
October	225	-3	198	+2	245	(¹)	176	(¹)	192	+1
November	225	(¹)	204	+3	241	-2	179	+2	191	-1
December	227	+1	206	+1	233	-3	179	(¹)	187	-2

¹ No change.

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

TABLE 6.—INDEX NUMBERS OF WHOLESALE PRICES, BY GROUPS OF COMMODITIES AND BY MONTHS, 1914 TO 1923—Continued

[For explanation of method used in computing these index numbers see pp. 3 and 4. Base: Estimated value in 1913=100]

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
1914										
January	93	-3	98	(¹)	100	(¹)	94	-2	98	-1
February	94	+1	98	(¹)	100	(¹)	96	+2	99	+1
March	94	(¹)	98	(¹)	100	(¹)	98	+2	98	-1
April	93	-1	97	-1	100	(¹)	98	(¹)	98	(¹)
May	93	(¹)	97	(¹)	100	(¹)	99	+1	97	-1
June	93	(¹)	96	-1	100	(¹)	95	-4	97	(¹)
July	92	-1	95	-1	100	(¹)	93	-2	97	(¹)
August	93	+1	96	+1	100	(¹)	94	+1	101	+4
September	92	-1	109	+14	100	(¹)	96	+2	102	+1
October	90	-2	108	-1	100	(¹)	92	-4	97	-5
November	88	-2	107	-1	100	(¹)	91	-1	97	(¹)
December	88	(¹)	107	(¹)	100	(¹)	96	+5	97	(¹)
1915										
January	88	(¹)	108	+1	99	-1	99	+3	98	+1
February	89	+1	116	+7	99	(¹)	93	-6	99	+1
March	90	+1	118	+2	99	(¹)	93	(¹)	99	(¹)
April	90	(¹)	118	(¹)	99	(¹)	93	(¹)	99	(¹)
May	93	+3	116	-2	100	+1	93	(¹)	100	+1
June	93	(¹)	123	+6	100	(¹)	93	(¹)	99	-1
July	94	+1	130	+6	100	(¹)	94	+1	100	+1
August	93	-1	136	+5	100	(¹)	93	-1	100	(¹)
September	94	+1	143	+5	100	(¹)	92	-1	100	(¹)
October	98	+4	151	+6	100	(¹)	93	+1	102	+2
November	101	+3	165	+9	100	(¹)	95	+2	104	+2
December	104	+3	179	+8	101	+1	100	+5	108	+4
1916										
January	110	+6	184	+3	103	+2	110	+10	113	+5
February	113	+3	204	+11	103	(¹)	105	-5	115	+2
March	118	+4	206	+1	104	+1	108	+3	119	+3
April	120	+2	200	-3	104	(¹)	110	+2	121	+2
May	121	+1	193	-4	105	+1	114	+4	122	+1
June	120	-1	191	-1	105	(¹)	120	+5	123	+1
July	120	(¹)	175	-8	107	+2	120	(¹)	123	(¹)
August	120	(¹)	157	-10	107	(¹)	121	+1	126	+2
September	121	+1	188	+1	107	(¹)	124	+2	130	+3
October	124	+2	164	+4	109	+2	132	+6	136	+5
November	126	+2	167	+2	111	+2	139	+5	146	+7
December	132	+5	172	+3	111	(¹)	147	+6	149	+2
1917										
January	138	+5	173	+1	118	+6	149	+1	153	+3
February	140	+1	173	(¹)	119	+1	150	+1	157	+3
March	144	+3	181	+5	120	+1	151	+1	162	+3
April	155	+8	186	+3	121	+1	153	+1	173	+7
May	159	+3	194	+4	121	(¹)	151	-1	183	+6
June	169	+6	195	+1	123	+2	153	+1	185	+1
July	168	-1	205	+5	129	+5	153	(¹)	188	+2
August	167	-1	211	+3	129	(¹)	150	-2	189	+1
September	167	(¹)	223	+6	130	+1	147	-2	187	-1
October	156	-7	231	+4	130	(¹)	142	-3	183	-2
November	156	(¹)	223	-3	131	+1	140	-1	183	(¹)
December	158	+1	228	+2	133	+2	140	(¹)	182	-1
1918										
January	161	+2	223	-2	137	+3	145	+4	184	+1
February	161	(¹)	227	+2	138	+1	145	(¹)	186	+1
March	164	+2	229	+1	140	+1	147	+1	187	+1
April	169	+3	228	(¹)	144	+3	152	+3	190	+2
May	170	+1	222	-3	146	+1	155	+2	190	(¹)
June	172	+1	205	-8	152	+4	160	+3	191	+1
July	177	+3	209	+2	159	+5	159	-1	196	+3
August	179	+1	212	+1	161	+1	160	+1	200	+2
September	179	(¹)	210	-1	163	+1	161	+1	204	+2
October	177	-1	211	(¹)	164	+1	163	+1	202	-1
November	177	(¹)	209	-1	164	(¹)	164	+1	203	(¹)
December	177	(¹)	194	-7	163	-1	163	-1	202	(¹)

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, 1914 TO 1923—Continued

[For explanation of method used in computing these index numbers see pp. 3 and 4. Base: Estimated value in 1913=100]

Year and month	Farm products		Foods		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
1919										
January.....	224	-1	203	-1	220	-6	178	-1	175	-6
February.....	216	-4	194	-4	210	-5	178	(1)	170	-3
March.....	224	+4	199	+3	203	-3	178	(1)	163	-4
April.....	230	+3	205	+3	205	+1	177	-1	153	-6
May.....	234	+2	210	+2	216	+5	178	+1	153	(1)
June.....	226	-3	204	-3	243	+3	180	+1	154	+1
July.....	241	+7	210	+3	262	+8	181	+1	160	+4
August.....	242	(1)	214	+2	276	+5	184	+2	162	+1
September.....	225	-7	205	(1)	283	+3	188	+2	161	-1
October.....	227	+1	205	(1)	291	+3	189	+1	162	+1
November.....	237	+4	210	+2	304	+4	188	-1	164	+1
December.....	242	+2	220	+5	317	+4	189	+1	168	+2
1920										
January.....	247	+2	231	+5	339	+7	194	+3	175	+4
February.....	237	-4	222	-4	346	+2	199	+3	160	+9
March.....	237	(1)	220	-1	344	-1	208	+5	197	+4
April.....	243	+3	238	+8	336	-2	231	+11	203	+3
May.....	241	-1	248	+4	323	-2	239	+3	202	(1)
June.....	237	-2	243	-2	314	-4	250	+5	200	-1
July.....	233	-2	238	-2	300	-4	259	+4	202	+1
August.....	218	-6	221	-7	286	-5	269	+4	202	(1)
September.....	210	-4	215	-3	266	-7	281	+4	200	-1
October.....	187	-11	201	-7	245	-8	280	(1)	191	-5
November.....	173	-7	190	-5	226	-8	264	-6	176	-8
December.....	152	-12	170	-11	215	-5	254	-4	160	-9
1921										
January.....	143	-6	162	-5	196	-9	247	-3	153	-4
February.....	133	-7	151	-7	188	-4	225	-9	147	-4
March.....	127	-5	151	(1)	183	-3	212	-6	140	-5
April.....	117	-8	144	-5	176	-4	205	-3	138	-1
May.....	118	+1	139	-3	173	-2	200	-2	138	(1)
June.....	114	-3	137	-1	172	-1	191	-5	133	-4
July.....	119	+4	141	+3	172	(1)	186	-3	124	-7
August.....	123	+3	146	+4	171	-1	184	-1	117	-6
September.....	124	+1	142	-3	178	+4	181	-2	116	-1
October.....	124	(1)	140	-1	180	+1	189	+4	116	(1)
November.....	121	-2	139	-1	180	(1)	197	+4	114	-2
December.....	120	-1	136	-2	180	(1)	199	+1	113	-1
1922										
January.....	122	+2	131	-4	176	-2	195	-2	112	-1
February.....	131	+7	135	+3	174	-1	191	-2	110	-2
March.....	130	-1	137	+1	172	-1	191	(1)	109	-1
April.....	129	-1	137	(1)	171	-1	194	+2	113	+4
May.....	132	+2	138	+1	175	+2	216	+11	119	+5
June.....	131	-1	140	+1	179	+2	225	+4	120	+1
July.....	135	+3	142	+1	180	+1	254	+13	121	+1
August.....	131	-3	138	-3	181	+1	271	+7	126	+4
September.....	133	+2	138	(1)	183	+1	244	-10	134	+6
October.....	138	+4	140	+1	188	+3	226	-7	135	+1
November.....	143	+4	143	+2	192	+2	218	-4	133	-1
December.....	145	+1	144	+1	194	+1	216	-1	131	-2
1923										
January.....	143	-1	141	-2	196	+1	218	+1	133	+2
February.....	142	-1	141	(1)	199	+2	212	-3	139	+5
March.....	143	+1	143	+1	201	+1	206	-3	149	+7
April.....	141	-1	144	+1	205	+2	200	-3	154	+3
May.....	139	-1	144	(1)	201	-2	190	-5	152	-1
June.....	138	-1	142	-1	198	-1	186	-2	148	-3
July.....	135	-2	141	-1	193	-3	183	-2	145	-2
August.....	139	+3	142	+1	193	(1)	178	-3	145	(1)
September.....	144	+4	147	+4	202	+5	176	-1	144	-1
October.....	144	(1)	148	+1	199	+1	172	-2	142	-1
November.....	146	+1	148	(1)	201	+1	167	-3	141	-1
December.....	145	-1	147	-1	203	+1	162	-3	142	+1

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, 1914 TO 1923—Concluded

[For explanation of method used in computing these index numbers see pp. 3 and 4. Base: Estimated value in 1913=100]

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
1919										
January	176	-1	181	-7	167	+2	166	+2	199	-1
February	173	-2	169	-7	165	-1	163	-2	193	-3
March	171	-1	162	-4	164	-1	161	-1	196	+2
April	169	-1	160	-1	167	+2	160	-1	199	+2
May	173	+2	161	+1	168	+1	161	+1	202	+2
June	189	+9	162	+1	180	+7	167	+4	203	(?)
July	209	+11	167	+3	183	+2	177	+6	212	+4
August	226	+8	170	+2	188	+3	187	+6	216	+2
September	229	+1	170	(1)	190	+1	189	+1	210	-3
October	229	(1)	173	+2	194	+2	187	-1	211	(?)
November	232	+1	176	+2	217	+12	189	+1	217	+3
December	248	+7	182	+3	222	+2	189	(1)	223	+3
1920										
January	274	+10	189	+4	239	+8	194	+3	233	+4
February	293	+7	195	+3	242	+1	197	+2	232	(?)
March	297	+1	205	+5	242	(1)	200	+2	234	+1
April	300	+1	210	+2	242	(1)	206	+3	245	+5
May	293	-2	213	+1	247	+2	208	+1	247	+1
June	275	-6	212	(?)	248	(?)	205	-1	243	-2
July	269	-2	212	(1)	275	+11	203	-1	241	-1
August	265	-1	209	-1	274	(?)	199	-2	231	-4
September	265	-4	205	-2	273	(?)	195	-2	226	-2
October	240	-6	198	-3	271	-1	188	-4	211	-7
November	215	-10	181	-9	260	-4	179	-4	196	-7
December	204	-5	164	-9	242	-7	166	-7	179	-9
1921										
January	192	-6	153	-7	217	-10	154	-7	170	-5
February	180	-6	149	-3	217	(1)	147	-5	160	-6
March	173	-4	143	-4	216	(?)	139	-5	155	-3
April	167	-3	135	-6	216	(1)	180	-6	148	-5
May	165	-1	134	-1	209	-3	126	-3	145	-2
June	163	-1	133	-1	196	-6	125	-1	142	-2
July	160	-2	129	-3	180	-8	123	-2	141	-1
August	156	-3	129	(1)	179	-1	119	-3	142	+1
September	156	(1)	131	+2	179	(1)	118	-1	141	-1
October	159	+2	131	(1)	180	+1	118	(1)	142	+1
November	163	+3	129	-2	178	-1	119	+1	141	-1
December	158	-3	127	-2	178	(1)	121	+2	140	-1
1922										
January	157	-1	124	-2	178	(1)	117	-3	138	-1
February	156	-1	123	-1	177	-1	117	(1)	141	+2
March	155	-1	125	+2	175	-1	117	(1)	142	+1
April	156	+1	124	-1	175	(1)	116	-1	143	-1
May	160	+3	122	-2	176	(1)	116	(1)	148	+3
June	167	+4	122	(1)	176	(1)	116	(1)	150	+3
July	170	+2	121	(1)	173	-2	114	(1)	155	+3
August	172	+1	122	+1	173	(1)	115	+1	155	(1)
September	180	+5	124	+2	173	(1)	116	+1	153	-1
October	183	+2	124	(1)	176	+2	120	+3	154	+1
November	185	+1	127	+2	179	+2	122	+2	156	+1
December	185	(1)	130	+2	182	+2	122	(1)	156	(1)
1923										
January	188	+2	131	+1	184	+1	124	+2	156	(1)
February	192	+2	132	+1	184	(1)	126	+2	157	+1
March	198	+3	135	+2	185	+1	127	+1	159	+1
April	204	+3	136	+1	187	+1	126	-1	159	(1)
May	202	-1	134	-1	187	(1)	125	-1	156	-2
June	194	-4	131	-2	187	(1)	123	-2	153	-2
July	190	-2	128	-2	187	(1)	121	-2	151	-1
August	186	-2	127	-1	183	-2	120	-1	150	-1
September	182	-2	128	+1	183	(1)	121	+1	154	+3
October	182	(1)	129	+1	183	(1)	120	-1	153	-1
November	181	-1	130	+1	176	-4	118	-2	152	-1
December	178	-2	130	(1)	176	(1)	116	-2	151	-1

¹ No change.

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

CHART 1a

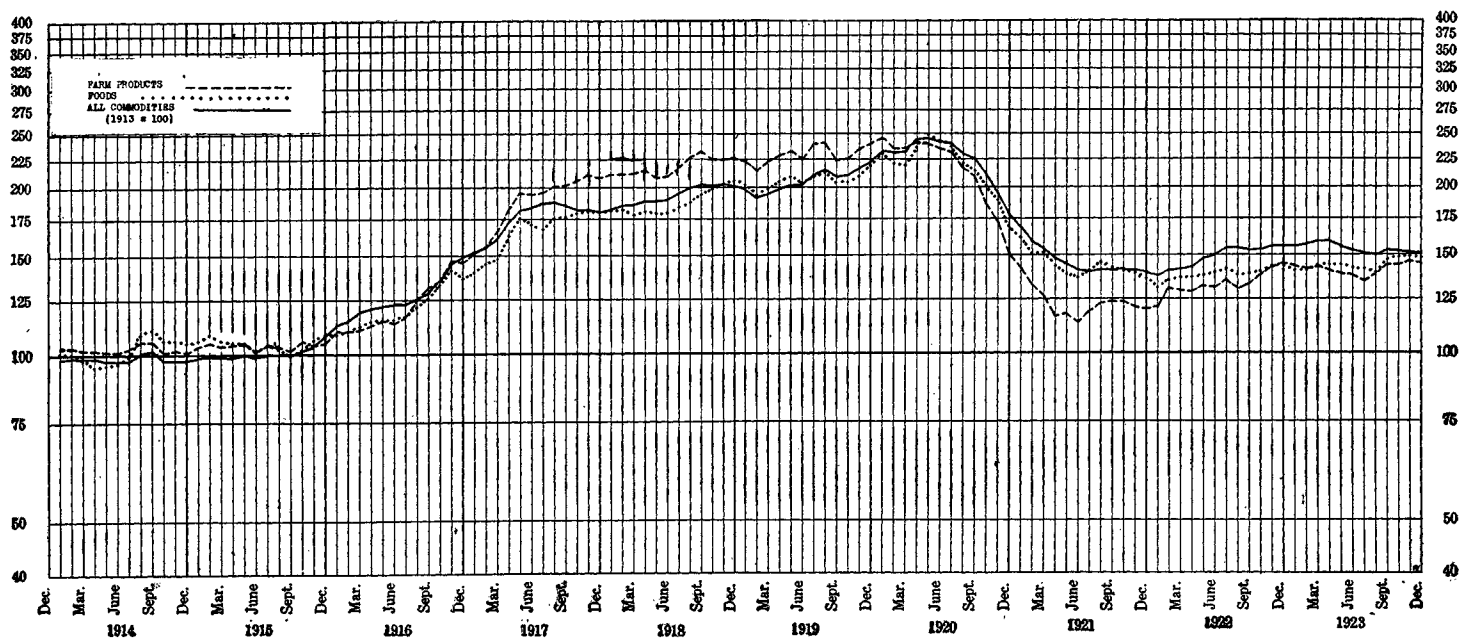


CHART 2a

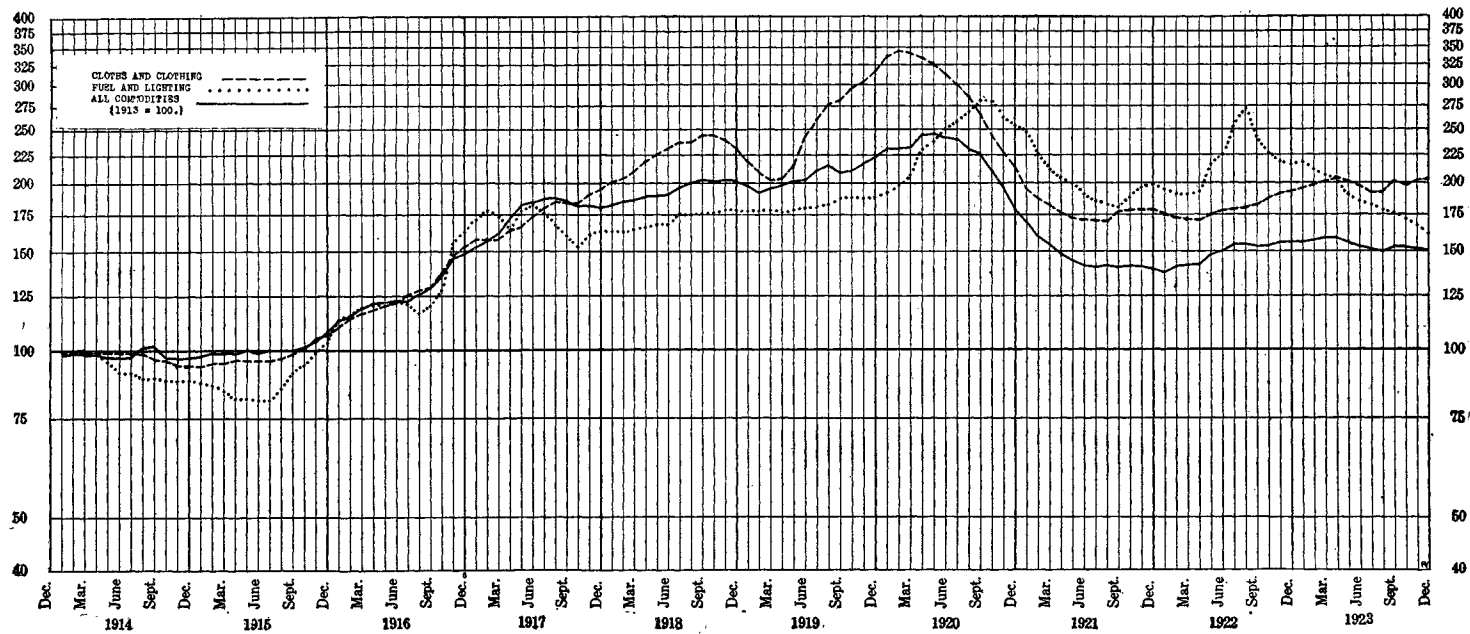


CHART 3a

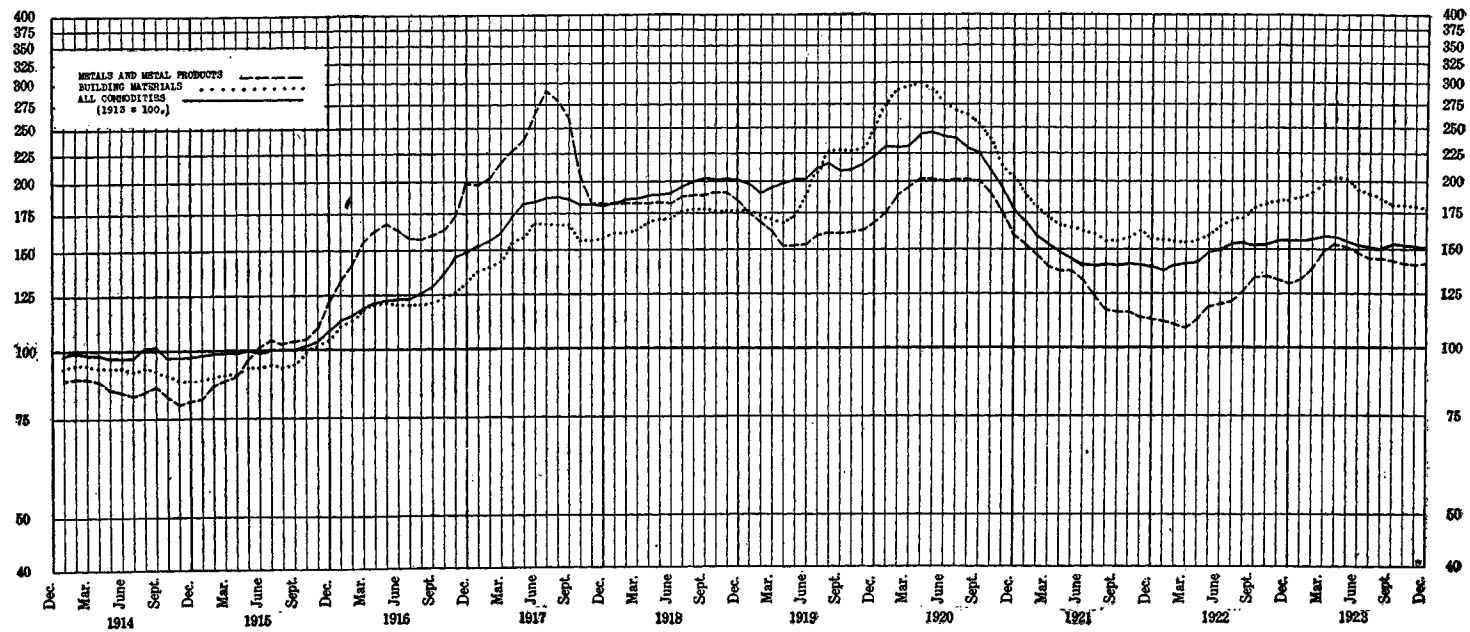
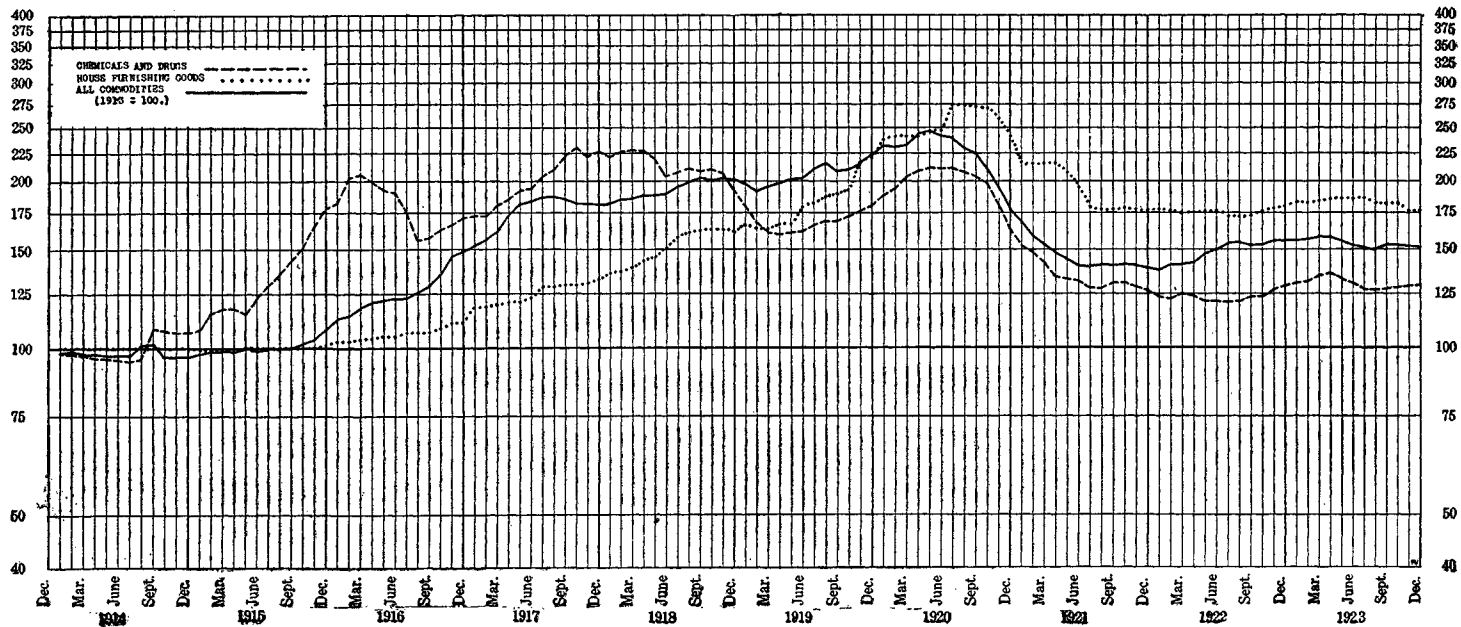


CHART 4a



Metals and metal products (Chart 3a), after slumping in 1914 following the outbreak of the war, began to recover early in the next year, due to a readjustment of business and the receipt of large orders for materials from the warring countries. In 1916 and the first half of 1917 prices of metals continued steeply upward, reaching their crest in July of the latter year. At this time prices had increased 192 per cent over the average for 1913. With the inauguration of price control following the entry of the United States into the war, prices declined rapidly, being only 83 per cent above the 1913 average at the end of 1917. During most of 1918 prices in this group advanced slowly, 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 subsided to March, 1922, when they were only 9 per cent higher than in 1913. By the end of the year they had risen again to 31 per cent above the pre-war level, continuing to 54 per cent above the pre-war level in April, 1923, and subsiding to 42 per cent above that level at the close of the year. The curve for building materials (Chart 3a) shows a downward trend to the beginning of 1915 and a steep upward trend thereafter. 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 three times the 1913 level. Like other commodities, building materials fell sharply in price in 1921, with a tendency toward recovery late in the year and strong advances in 1922 and 1923.

Chart 4a shows that chemicals and drugs were affected by war conditions as early as the fall of 1914, the demand for medical and hospital supplies influencing prices from the beginning of hostilities. The peak of prices in this group was reached in the fall of 1917, since which time prices have declined, though with an upward swing in 1920, followed by a downward swing in 1921 and 1922, and an upward swing again in 1923. House-furnishing goods (Chart 4a) varied but little in price from 1914 to 1915, but increased steadily in the next five years. In July, 1920, prices were 275 per cent of the 1913 level. Steady recessions were recorded in this group during 1921 and most of 1922 with a reaction in the first half of 1923 and a decline thereafter. In the group designated as miscellaneous, shown in Table 6 but not charted, which is composed of cattle feed, leather, paper, wood pulp, and other commodities not falling under the other group designations adopted, prices fluctuated below the pre-war level during all of 1914 and 1915. From 1916 to the spring of 1920 prices as a whole advanced, with temporary setbacks in certain months. After May, 1920, a steady decline set in which continued through 1923, with a tendency to react in the first half 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, covering the years from 1890 to 1923 and the months from January, 1914, to December, 1923, have been constructed. In this presentation the index numbers are computed in the one case from the prices of 20 important raw materials, 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 materials.

The list of raw and 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); crude petroleum 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; slab zinc and sheet zinc; raw sugar and granulated sugar; sulphur and sulphuric acid; wheat and wheat flour (2 quotations); wool (2 quotations) and woolen textiles (11 quotations).

TABLE 7.—WHOLESALE PRICE INDEXES OF IDENTICAL COMMODITIES IN RAW AND MANUFACTURED STATE, 1890 TO 1923

[For explanation of method used in computing these index numbers see pp. 3 and 4. Base: Estimated value in 1913=100]

Year	Raw commodities (27 price series)		Manufactured commodities (70 price series)		All commodities (97 price series)	
	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.....	69		87		76	
1891.....	68	-1	86	-1	75	-1
1892.....	62	-9	81	-6	70	-7
1893.....	64	+3	83	+2	72	+3
1894.....	57	-11	72	-13	63	-13
1895.....	61	+7	72	(4)	65	+3
1896.....	56	-8	70	-3	62	-5
1897.....	57	+2	71	+1	63	+2
1898.....	61	+7	74	+4	66	+5
1899.....	67	+10	78	+5	72	+9
1900.....	73	+9	83	+6	77	+7
1901.....	72	-1	82	-1	76	-1
1902.....	77	+7	87	+6	81	+7
1903.....	77	(1)	86	-1	80	-1
1904.....	79	+3	86	(5)	82	+3
1905.....	78	-1	88	+2	82	(1)
1906.....	81	+4	88	(4)	84	+2
1907.....	87	+7	94	+7	90	+7
1908.....	84	-3	93	-1	87	-3
1909.....	91	+8	98	+5	94	+8
1910.....	95	+4	101	+3	98	+4
1911.....	86	-9	93	-8	89	-9
1912.....	95	+10	100	+8	97	+9
1913.....	100	+5	100	(4)	100	+3
1914.....	99	-1	101	+1	100	(1)
1915.....	101	+2	106	+5	103	+3
1916.....	125	+24	131	+24	128	+24
1917.....	184	+47	182	+39	183	+43
1918.....	208	+13	203	+12	206	+13
1919.....	216	+4	215	+6	215	+4
1920.....	220	+2	233	+8	225	+5
1921.....	121	-45	148	-36	132	-41
1922.....	130	+7	139	-6	134	+2
1923.....	138	+6	148	+6	142	+6

¹ No change.

TABLE 8.—WHOLESALE PRICE INDEXES OF IDENTICAL COMMODITIES IN RAW AND MANUFACTURED STATE, 1914 TO 1923, BY MONTHS

[For explanation of method used in computing these index numbers, see pp. 3 and 4. Base: Estimated value 1913=100]

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
1914						
January	100	+1	99	(1)	99	(1)
February	101	+1	98	-1	100	+1
March	101	(1)	97	-1	99	-1
April	101	(1)	96	-1	99	(1)
May	97	-4	96	(1)	97	-2
June	95	-2	97	+1	96	-1
July	97	+2	99	+2	98	+2
August	103	+6	108	+9	105	+7
September	100	-3	110	+2	104	-1
October	94	-6	105	-5	99	-5
November	94	(1)	104	-1	98	-1
December	93	-1	103	-1	97	-1
1915						
January	96	+3	105	+2	99	+2
February	99	+3	108	+3	103	+4
March	100	+1	106	-2	102	-1
April	100	(1)	107	+1	103	+1
May	102	+2	109	+2	105	+2
June	101	-1	106	-3	103	-2
July	103	+2	107	+1	105	+2
August	100	-3	104	-3	101	-4
September	100	(1)	100	-4	100	-1
October	103	+3	103	+3	103	+3
November	102	-1	106	+3	104	+1
December	106	+4	111	+5	108	+4
1916						
January	111	+5	114	+3	112	+4
February	114	+3	117	+3	115	+3
March	117	+3	122	+4	119	+3
April	120	+3	125	+2	122	+3
May	120	+2	127	+2	124	+2
June	120	-2	128	+1	123	-1
July	122	+2	128	(1)	124	+1
August	126	+3	133	+4	129	+4
September	130	+3	136	+2	132	+2
October	137	+5	142	+4	139	+5
November	144	+5	150	+6	146	+5
December	144	(1)	149	-1	146	(1)
1917						
January	148	+3	152	+2	150	+3
February	153	+3	156	+3	154	+3
March	165	+8	163	+4	164	+6
April	176	+7	179	+10	177	+8
May	188	+7	193	+8	190	+7
June	191	+2	191	-1	191	+1
July	193	+1	191	(1)	192	+1
August	199	+3	195	+2	198	+3
September	199	(1)	193	-1	196	-1
October	200	+1	190	-2	196	(1)
November	202	+1	188	-1	197	+1
December	196	-3	192	+2	194	-2
1918						
January	199	+2	192	(1)	196	+1
February	200	+1	195	+2	198	+1
March	203	+2	195	(1)	200	+1
April	203	(1)	201	+3	202	+1
May	202	(2)	200	(1)	201	(2)
June	201	(1)	203	+2	202	(1)
July	207	+3	204	(2)	206	+2
August	217	+5	204	(1)	212	+3
September	220	+1	210	+3	216	+2
October	214	-3	207	-1	211	-2
November	211	-1	211	+2	211	(1)
December	213	+1	214	+1	213	+1

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

TABLE 8.—WHOLESALE PRICE INDEXES OF IDENTICAL COMMODITIES IN RAW AND MANUFACTURED STATE, 1914 TO 1923, BY MONTHS

[For explanation of method used in computing these index numbers, see pp. 3 and 4. Base: Estimated value 1913=100]

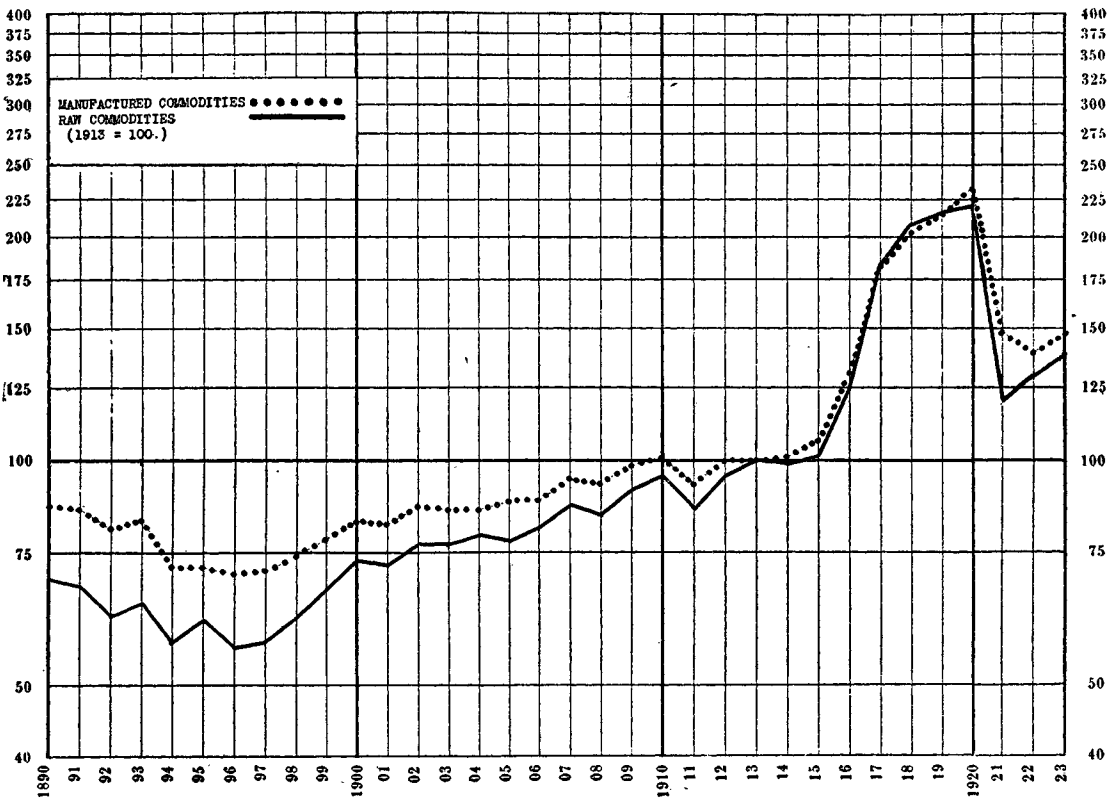
Year and month	Raw commodities (27 price series)		Manufactured commodities (70 price series)		All commodities (97 price series)	
	Index number	Per cent of increase (+) or decrease (-) compared with preceding month	Index number	Per cent of increase (+) or decrease (-) compared with preceding month	Index number	Per cent of increase (+) or decrease (-) compared with preceding month
1919						
January.....	206	-2	208	-3	208	-2
February.....	202	-3	202	-3	202	-3
March.....	208	+3	203	+2	207	+2
April.....	214	+3	211	+2	213	+3
May.....	217	+1	214	+1	215	+1
June.....	213	-2	211	-1	212	-1
July.....	226	+6	218	+3	223	+5
August.....	224	-1	221	+1	223	(1)
September.....	213	-5	214	-3	213	(2) -4
October.....	213	(1)	216	+1	214	(2)
November.....	223	+5	222	+3	222	+4
December.....	229	+3	231	+4	230	+4
1920						
January.....	236	+3	243	+5	238	+3
February.....	228	-3	240	-1	233	-2
March.....	233	+2	240	(1)	236	+1
April.....	243	+4	257	+7	248	+5
May.....	245	+1	261	+2	251	+1
June.....	242	-1	257	-2	248	-1
July.....	238	-2	248	-4	242	-2
August.....	227	-5	236	-5	231	-5
September.....	219	-4	230	-3	223	-3
October.....	196	-11	212	-8	203	-9
November.....	178	-9	196	-8	185	-9
December.....	158	-11	177	-10	166	-10
1921						
January.....	152	-4	170	-4	159	-4
February.....	133	-13	160	-6	144	-9
March.....	123	-8	161	+1	138	-4
April.....	116	-6	154	-4	131	-5
May.....	119	+3	146	+5	129	-2
June.....	109	-8	144	-1	123	-5
July.....	110	+1	145	+1	124	+1
August.....	114	+4	143	-1	125	+1
September.....	116	+2	141	-1	126	+1
October.....	121	+4	138	-2	127	+1
November.....	121	(1)	136	-1	127	(1)
December.....	121	(1)	134	-1	126	-
1922						
January.....	119	-2	129	-4	123	-2
February.....	126	+6	135	+5	129	+5
March.....	125	-1	137	+1	130	+1
April.....	124	-1	137	(1)	129	-1
May.....	128	+3	139	+1	132	+2
June.....	129	+1	140	+1	133	+1
July.....	134	+4	142	+1	137	+3
August.....	131	-2	137	-4	133	-3
September.....	132	+1	137	(1)	134	+1
October.....	135	+2	142	+4	138	+3
November.....	137	+1	144	+1	140	+1
December.....	139	+1	146	+1	142	+1
1923						
January.....	139	(1)	144	-1	141	-1
February.....	144	+4	145	+1	144	+2
March.....	147	+2	149	+3	148	+3
April.....	146	-1	152	+2	148	(1)
May.....	139	-5	150	-1	143	(1) -3
June.....	135	-3	146	-3	140	-2
July.....	130	-4	145	-1	136	-3
August.....	132	+2	144	-1	137	+1
September.....	139	+5	147	+2	142	+4
October.....	138	-1	150	+2	142	(1)
November.....	135	-2	149	-1	141	-1
December.....	136	+1	152	+2	142	+1

¹ No change.

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

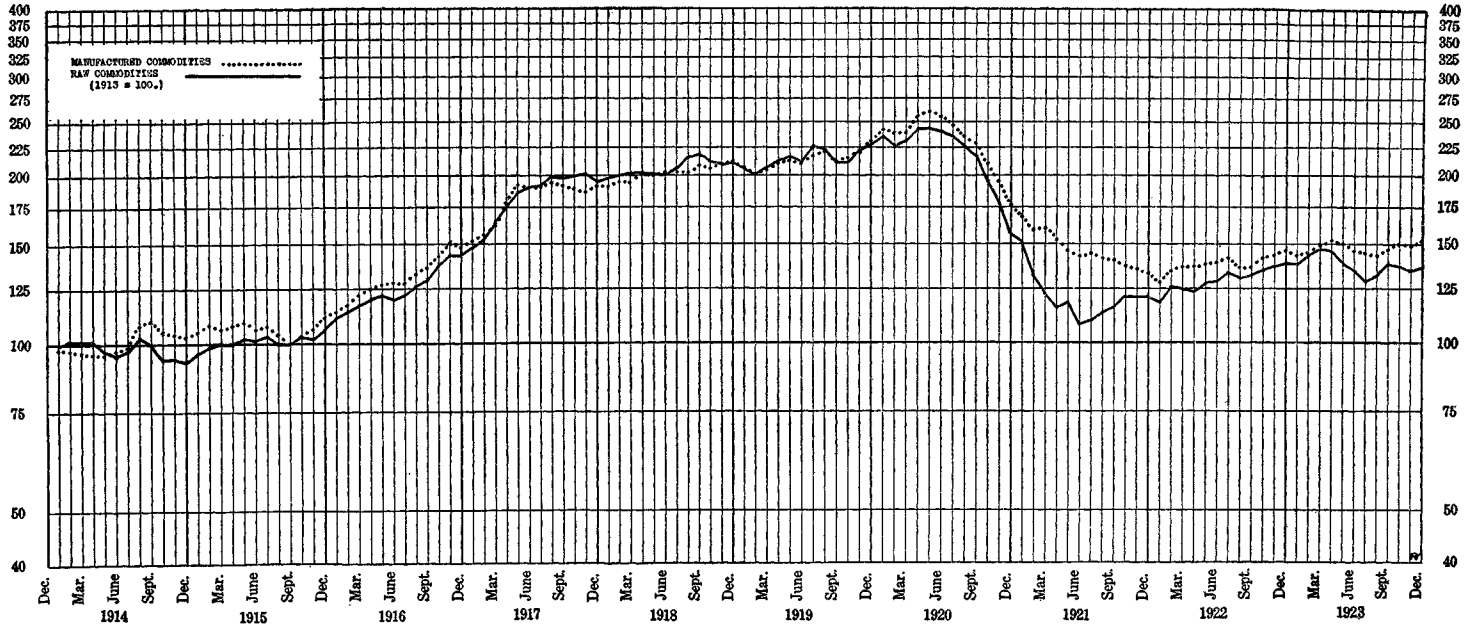
An examination of the figures in Table 7 and Chart 5 reveals that, in the main, fluctuations in the prices of manufactured commodities from 1890 to 1923 synchronized closely with fluctuations in the prices of raw materials. In only three years, 1905, 1914, and 1922, did the manufactured commodities curve move in a direction contrary to

CHART 5



that of the raw commodities curve. In several 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

CHART 5a.



PRICES OF COMMODITIES IN 1923

to 1919 these conditions were exactly reversed. From 1920 to 1923 manufactured commodities again fluctuated at a relatively higher level than did raw commodities.

In the table and chart showing monthly price variations since 1914 (Table 8 and Chart 5a) the great similarity of the two curves is also clearly shown. Out of 120 months for which index numbers are here given, only 21 months show a movement of manufactured commodities at variance with the movement of raw commodities, and in most of these instances the variance may properly be ascribed to a lag between the two series of prices. An exception appears in the figures for the last half of 1921, in which period manufactured commodities continued to decline in the face of rising prices of raw materials. It will be noted, however, that in the months immediately preceding this period the spread between raw and manufactured commodities was much greater than at any other time, indicating that prices of manufactured goods had attained abnormal levels as compared with prices of their raw materials. An inspection of the figures in the columns showing the per cent of change from the preceding month serves to emphasize the fidelity with which prices of manufactured articles in the main have followed those of raw materials since the beginning of the period in 1914.

AVERAGE WHOLESALE PRICES OF IMPORTANT COMMODITIES, 1890 TO 1923

The average wholesale prices of individual commodities for each year from 1890 to 1923, and for each month of 1922 and 1923, are shown in detail in Table 9. Monthly figures for the years from 1913 to 1922 have, with a few exceptions, been published in previous bulletins of the bureau.⁶ The table contains, in addition to the average money prices, the relative price for each year or month as compared with the price in 1913; that is, the per cent that the average price in each year or month is of the average price in 1913. These relative prices have been computed from average prices carried to four decimal places while the average prices, as here published, have been rounded off to three decimal places. In some instances, therefore, the relative prices show changes not reflected in the average prices. For articles added since 1913 no relative prices could be computed.

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 1923 are the prices for unwashed wool 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 those for washed wool reduced to the scoured basis in a similar manner.

⁶ Bulletins Nos. 149, 181, 200, 226, 269, 296, 320, and 335.

In many instances it has been found 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.

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 elsewhere 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 1923 was found to be \$61.405. This total divided by 52 gives \$1.181 as the average price for 1923. 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.

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 case of a few articles, such as plain 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 Table 9. As in the table, the change in each case is measured by the average price in 1913. The charts showing yearly price changes since 1890 are all drawn to the same scale, so that they can readily be compared one with another. They are likewise comparable with the charts indicating yearly price fluctuations in the several groups and in all commodities combined (Charts 1 to 5). In like manner the charts showing monthly price variations since the beginning of 1914 can be compared directly one with another and with the group Charts 1a to 5a.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923

[The figures in this table show the average actual and the relative price of each commodity each year from 1890 to 1923 and each month in 1922 and 1923, those for each commodity in 1913, on which the relative price is based, being printed in heavier-faced type. For further explanation and discussion of the table, see pp. 30 and 31]

Year or month	Farm products															
	(a) Grains															
	Barley: By sample			Corn: Cash, contract grades		Corn: Cash, No. 3, mixed		Oats: Cash		Rye: No. 2, cash		Wheat: Cash, Chicago				
	Choice to fancy malting, average price per bushel	Fair to good malting, average price per bushel	Relative price	Average price per bushel	Relative price	Average price per bushel	Relative price	Average price per bushel	Relative price	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
1890.....	\$0.506		72.9	\$0.395	63.2			\$0.311	82.7	\$0.545	85.6	\$0.893			93.7	
1891.....	.610		87.9	.574	91.9			.387	103.1	.833	131.0	.962			100.9	
1892.....	.509		73.3	.450	72.0			.304	80.9	.675	106.2	.788			82.6	
1893.....	.469		67.5	.396	63.4			.283	75.2	.490	77.0	.677			71.0	
1894.....	.513		74.0	.433	69.2			.311	82.8	.466	73.2	.559			58.6	
1895.....	.430		62.0	.396	63.3			.237	63.1	.483	75.8	.600			62.9	
1896.....	.298		42.9	.258	41.3			.180	47.9	.352	55.3	.641			67.3	
1897.....	.323		46.5	.255	40.7			.183	48.6	.396	62.3	.795			83.4	
1898.....	.435		62.6	.314	50.3			.247	65.7	.496	77.9	.885			92.8	
1899.....	.443		63.8	.333	53.3			.245	65.2	.552	86.8	.711			74.6	
1900.....	.482		69.4	.381	61.0			.227	60.4	.518	81.4	.704			73.8	
1901.....	.588		84.8	.497	79.5			.318	84.6	.533	83.7	.719			75.4	
1902.....	.632		91.1	.597	95.5			.396	105.4	.542	85.2	.741			77.8	
1903.....	.549		79.2	.461	73.7			.354	94.2	.516	81.0	.790			82.8	
1904.....	.530		76.4	.505	80.7			.365	97.1	.706	110.9	1.039			109.0	
1905.....	.485		69.9	.501	80.1			.299	79.6	.711	111.8	1.010			106.0	
1906.....	.512		73.7	.463	74.1			.328	87.3	.611	96.0	.793			83.2	
1907.....	.766		110.4	.528	84.5			.450	119.8	.769	120.8	.907			95.2	
1908.....	.734		105.7	.694	109.5			.510	135.6	.783	123.0	.990			103.8	
1909.....	.674		97.1	.668	106.8			.481	128.0	.783	123.0	1.200			125.8	
1910.....	.720		103.7	.581	92.9			.386	102.6	.777	122.2	1.097			115.1	

1911	1.102		158.8	.590	94.4			.385	102.4	.902	141.7		.984		103.3		
1912	1.019		146.8	.686	109.7			.438	116.5	.798	125.5		1.049		110.0		
1913	.694	\$0.625	100.0	.635	100.0	\$0.616	100.0	.378	100.0	.636	100.0		.953	\$0.913	100.0	\$0.986	100.0
1914		.615	98.4	.695	111.2	.683	110.9	.419	111.5	.768	120.6			1.041	114.0	1.005	101.9
1915		.704	112.5	.730	116.7	.722	117.3	.496	131.9	1.092	171.6			1.344	147.2	1.307	132.5
1916		.867	138.7	.825	132.0	.812	131.9	.455	121.1	1.113	174.9			1.417	155.1	1.351	136.9
1917		1.315	210.2	1.637	261.9	1.620	263.2	.637	169.6	1.871	294.1			2.321	254.2	2.278	231.0
1918		1.305	206.8	1.605	256.8	1.523	247.4	.775	206.1	1.940	304.9			2.235	244.8	2.209	224.0
1919		1.217	194.6	1.597	255.4	1.580	256.7	.700	186.3	1.534	241.1			2.563	280.7	2.357	239.0
1920		1.263	202.0	1.414	226.2	1.397	226.9	.796	211.8	1.873	294.4			2.601	284.9	2.523	255.8
1921		.635	101.6	.580	92.8	.565	91.8	.387	108.0	1.213	190.6			1.466	160.5	1.435	145.5
1922		.633	101.3	.623	99.6	.614	99.7	.396	105.3	.883	138.8			1.282	140.4	1.238	125.5
January		.582	93.1	.484	77.4	.474	77.0	.375	99.7	.809	127.2			1.285	140.7	1.196	121.3
February		.633	101.1	.572	91.4	.557	90.5	.398	105.9	.992	156.0			1.400	153.3	1.382	140.1
March		.644	103.0	.575	91.9	.561	91.1	.393	104.7	1.021	160.4			1.352	148.1	1.357	137.6
April		.640	102.3	.588	94.1	.576	93.6	.393	104.4	1.043	163.9			1.386	151.8	1.391	141.1
May		.679	108.6	.618	98.9	.609	99.0	.403	107.1	1.056	166.0			1.446	153.3	1.356	137.5
June		.608	97.2	.609	97.5	.601	97.7	.372	99.0	.886	139.2			1.249	136.7	1.160	117.6
July		.641	102.6	.643	102.8	.637	103.4	.371	98.6	.858	134.9			1.292	141.5	1.152	116.8
August		.568	90.8	.622	99.5	.617	100.3	.335	89.0	.723	113.6			1.178	129.0	1.057	107.1
September		.590	94.4	.635	101.6	.627	101.9	.384	102.1	.715	112.3			1.129	123.7	1.071	108.5
October		.660	105.5	.691	110.6	.686	111.5	.432	114.8	.776	122.0			1.178	129.1	1.177	119.3
November		.678	108.3	.722	115.5	.717	116.5	.445	118.4	.868	136.4			1.228	134.4	1.273	129.1
December		.689	110.2	.734	117.4	.722	117.3	.459	122.1	.890	139.8			1.274	139.5	1.325	134.4
1923		.660	105.5	.821	131.4	.811	131.8	.439	116.8	.752	118.2			1.155	126.5	1.170	118.7
January		.649	103.8	.711	113.7	.698	113.4	.441	117.4	.872	137.1			1.199	131.3	1.258	127.5
February		.666	106.6	.737	117.9	.724	117.6	.457	121.5	.864	135.8			1.244	136.3	1.360	137.9
March		.663	105.9	.740	118.4	.727	118.1	.462	122.8	.827	130.0			1.216	133.2	1.321	134.0
April		.670	107.1	.793	126.8	.785	127.5	.466	124.0	.853	134.0			1.253	137.2	1.320	133.8
May		.673	107.6	.809	129.5	.805	130.8	.451	120.0	.777	122.1			1.200	131.4	1.289	130.7
June		.643	102.7	.839	134.3	.834	135.6	.439	116.8	.687	108.0			1.105	121.0	1.189	120.5
July		.653	104.3	.857	137.1	.852	138.4	.422	112.3	.647	101.7			1.017	111.3	1.011	102.5
August		.623	99.6	.876	140.2	.872	141.7	.387	103.0	.671	105.5			1.072	117.4	1.017	108.1
September		.654	104.6	.884	141.5	.880	143.0	.413	110.0	.693	109.7			1.156	126.6	1.048	106.2
October		.678	108.4	1.011	161.7	1.007	163.6	.439	116.8	.720	113.1			1.197	131.1	1.097	111.2
November		.656	105.0	.842	137.4	.816	132.5	.442	117.5	.708	111.2			1.092	119.6	1.061	107.5
December		.685	109.5	.730	116.7	.709	115.2	.449	119.6	.701	110.1			1.112	121.8	1.083	109.8

CHART 6

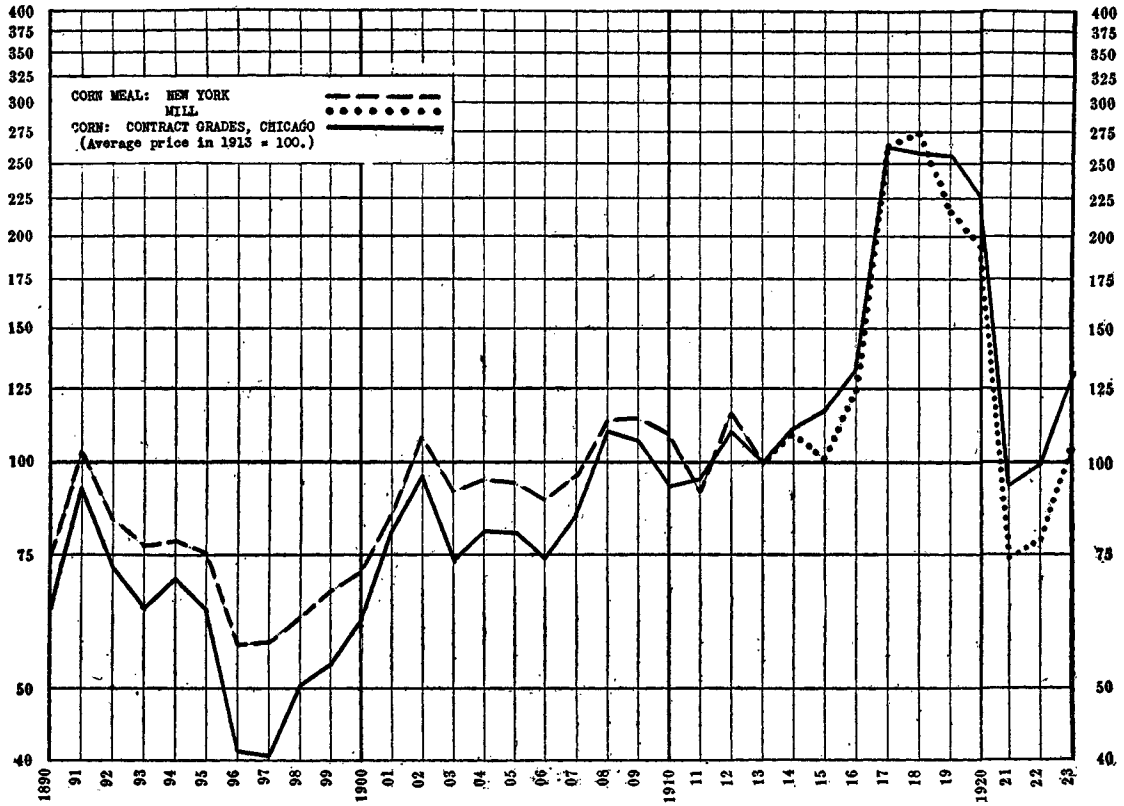
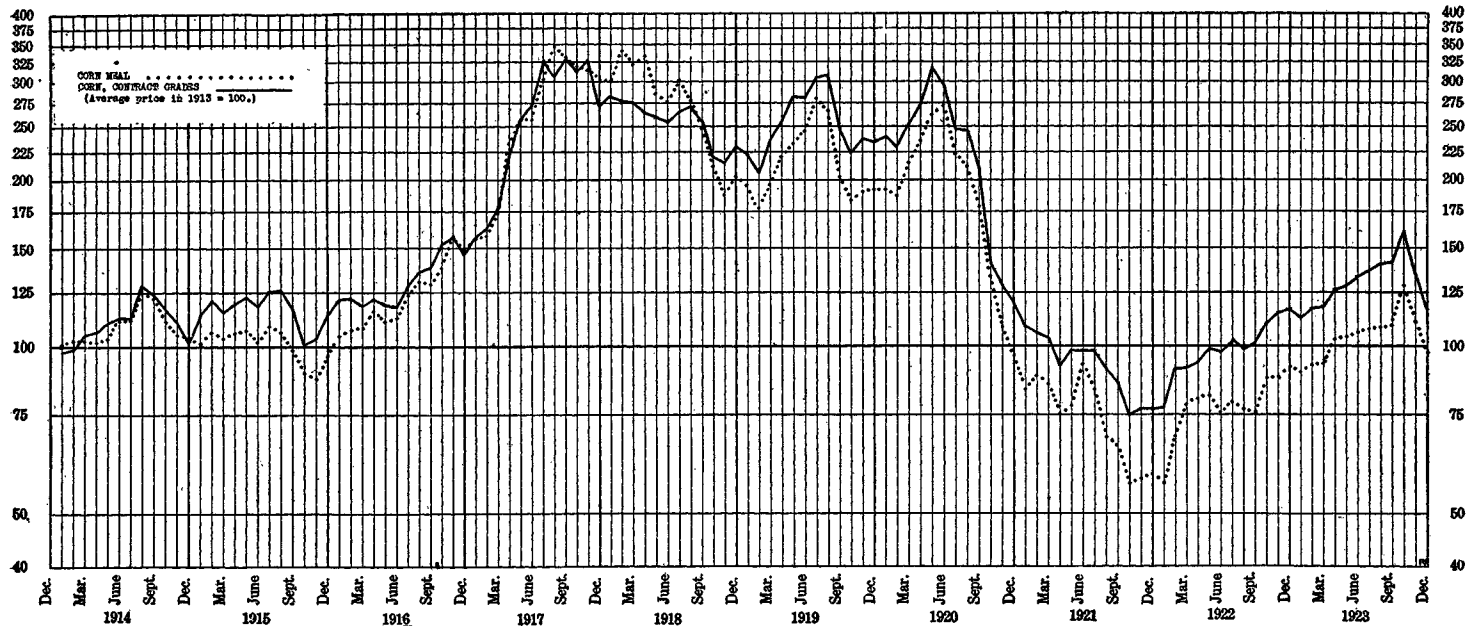


CHART 6a



AVERAGE WHOLESALE PRICES OF COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Farm products																	
	(a) Grains						(b) Live stock and poultry											
							Live stock (for food)											
	Wheat: No. 2 hard winter, cash, Kansas City		Wheat: No. 1 northern spring, cash, Minneapolis		Wheat: No. 1 hard white, cash, Portland, Oreg.		Cattle: Cows, choice to prime		Cattle: Heifers, choice to prime		Cattle: Steers, choice to prime		Cattle: Steers, good to choice		Hogs: Heavy		Hogs: Light	
Average price per bushel	Relative price	Average price per bushel	Relative price	Average price per bushel	Relative price	Average price per 100 pounds	Relative price	Average price per 100 pounds	Relative price	Average price per 100 pounds	Relative price	Average price per 100 pounds	Relative price	Average price per 100 pounds	Relative price	Average price per 100 pounds	Relative price	
1890.										\$4. 870	54. 5	\$4. 138	48. 6	\$3. 953	47. 3	\$3. 926	46. 4	
1891.										5. 885	65. 9	5. 098	59. 9	4. 423	52. 9	4. 340	51. 3	
1892.										5. 091	57. 0	4. 500	52. 9	5. 155	61. 6	5. 068	59. 9	
1893.										5. 521	61. 8	4. 839	56. 9	6. 549	78. 3	6. 575	77. 8	
1894.										5. 159	57. 8	4. 525	53. 2	4. 972	59. 4	4. 983	58. 3	
1895.										5. 485	61. 4	4. 934	58. 0	4. 278	51. 1	4. 253	50. 3	
1896.										4. 596	51. 5	4. 271	50. 2	3. 358	40. 1	3. 559	42. 1	
1897.										5. 226	58. 5	4. 774	56. 1	3. 591	42. 9	3. 722	44. 0	
1898.										5. 378	60. 2	4. 835	57. 4	3. 305	45. 5	3. 759	44. 5	
1899.										5. 998	67. 1	5. 385	63. 3	4. 039	48. 3	4. 071	48. 2	
1900.										5. 783	64. 8	5. 394	63. 4	5. 082	60. 7	5. 114	60. 5	
1901.										6. 122	68. 6	5. 590	65. 7	5. 958	71. 2	5. 918	70. 0	
1902.										7. 472	83. 7	6. 557	77. 1	6. 970	83. 3	6. 735	79. 7	
1903.										5. 568	62. 4	5. 062	59. 5	6. 057	72. 4	6. 054	71. 6	
1904.										5. 956	66. 7	5. 192	61. 0	5. 155	61. 6	5. 148	60. 9	
1905.										5. 968	66. 8	5. 219	61. 4	5. 291	63. 3	5. 321	62. 9	
1906.										6. 130	68. 6	5. 357	63. 0	6. 235	74. 5	6. 327	74. 5	
1907.										6. 544	73. 3	5. 812	68. 3	6. 080	72. 7	6. 216	73. 7	
1908.										6. 816	76. 3	5. 998	70. 5	5. 799	69. 3	5. 635	66. 8	
1909.										7. 339	82. 2	6. 453	75. 9	7. 572	90. 5	7. 361	87. 1	

AVERAGE WHOLESALE PRICES OF COMMODITIES

1910										7.771	87.0	7.017	82.5	8.943	106.9	9.009	106.6	
1911										7.234	81.0	6.727	79.1	6.747	80.7	6.726	79.6	
1912										9.359	104.8	8.402	98.8	7.595	90.8	7.552	80.3	
1913	\$0.877	100.0	\$0.874	100.0	\$0.939	100.0	\$6.867	100.0	\$7.829	100.0	8.929	100.0	8.507	100.0	8.365	100.0	8.454	100.0
1914	.939	107.1	1.003	114.8	1.009	108.6	7.050	102.7	8.194	104.7	9.652	108.1	9.039	106.2	8.361	99.9	8.382	99.1
1915	1.290	147.2	1.306	149.5	1.116	120.2	6.623	96.4	7.865	100.5	9.312	104.3	8.702	102.3	7.131	85.2	7.187	85.0
1916	1.329	151.6	1.411	161.5	1.175	126.5	7.481	109.0	8.471	108.2	10.420	116.7	9.573	112.5	9.615	114.9	9.400	111.2
1917	2.296	261.8	2.325	266.1	2.059	221.6	9.431	137.3	10.523	134.4	13.331	154.9	12.809	150.6	15.705	187.7	15.459	182.9
1918	2.159	246.3	2.191	250.8	2.159	232.5	11.350	165.3	12.833	163.9	17.343	194.2	16.424	193.1	17.600	210.4	17.804	210.6
1919	2.418	275.8	2.566	293.8	2.398	258.1	12.493	181.9	14.253	182.1	18.658	209.0	17.496	205.7	18.244	218.1	18.326	216.8
1920	2.455	280.0	2.568	292.9	2.575	277.1	10.874	158.4	11.695	149.4	15.907	178.2	14.486	170.3	14.187	169.6	14.711	174.0
1921	1.326	151.2	1.466	167.8	1.266	136.3	6.730	98.0	8.476	108.3	9.545	106.9	8.780	103.2	8.473	101.3	8.891	105.2
1922	1.213	138.3	1.345	154.0	1.358	146.2	6.963	101.4	8.599	109.8	10.317	115.5	9.438	110.9	9.393	112.3	9.727	115.1
January	1.124	128.2	1.300	148.8	1.142	122.9	5.600	81.6	7.810	99.8	8.875	99.4	8.150	95.8	7.565	92.8	8.160	96.5
February	1.343	153.1	1.522	174.2	1.298	139.7	5.844	85.1	7.781	99.4	9.050	101.4	8.638	101.5	9.900	118.3	10.263	121.4
March	1.354	154.4	1.500	171.8	1.463	157.4	6.625	96.5	7.794	99.6	9.213	103.2	8.731	102.6	10.338	123.6	10.588	125.2
April	1.390	155.1	1.563	178.9	1.630	175.5	6.875	100.1	8.000	102.2	8.906	99.8	8.406	98.8	10.206	122.0	10.500	124.2
May	1.367	155.9	1.539	181.9	1.624	174.8	7.175	104.5	8.390	107.2	8.985	100.6	8.615	101.3	10.425	124.6	10.660	126.1
June	1.240	141.4	1.419	162.5	1.448	155.8	7.156	104.2	8.563	109.4	9.456	105.9	8.863	104.2	10.228	122.3	10.600	125.4
July	1.196	136.4	1.423	162.8	1.245	134.0	7.675	111.8	8.750	111.8	10.310	115.5	9.700	114.0	10.090	120.6	10.695	126.5
August	1.055	120.3	1.186	135.8	1.126	121.2	7.719	112.4	9.219	117.8	10.650	119.3	10.375	122.0	8.688	103.9	9.656	114.2
September	1.056	120.5	1.085	124.2	1.165	125.4	7.563	110.1	9.344	119.3	11.275	126.3	10.713	125.9	9.169	109.6	9.694	114.7
October	1.139	129.9	1.132	129.6	1.270	136.7	7.165	104.3	9.175	117.2	12.240	137.1	10.245	120.4	9.360	111.9	9.430	111.5
November	1.175	134.0	1.218	139.4	1.440	155.0	7.031	102.4	9.175	117.2	12.619	141.3	10.500	123.4	8.244	98.5	8.206	97.1
December	1.188	135.4	1.261	143.2	1.515	163.1	7.181	104.6	9.250	118.2	12.438	139.3	10.581	124.4	8.256	98.7	8.269	97.8
1923	1.112	126.8	1.181	135.2	1.210	130.3	7.428	106.2	9.060	115.7	10.978	123.0	9.952	117.0	7.690	91.9	7.839	92.7
January	1.150	131.2	1.221	139.8	1.480	159.3	6.935	101.0	8.500	108.6	11.075	124.0	9.780	115.0	8.180	97.8	8.395	99.3
February	1.109	133.3	1.241	142.1	1.393	149.9	6.935	101.0	8.375	107.0	10.206	114.3	9.356	110.0	7.538	93.7	8.069	95.4
March	1.158	132.0	1.282	141.1	1.365	146.9	6.538	99.6	8.438	107.8	9.900	110.9	9.263	108.9	8.163	97.6	8.344	98.7
April	1.208	137.7	1.279	146.4	1.370	147.5	7.325	106.7	8.535	109.0	9.815	109.9	9.015	106.0	7.965	95.2	8.260	97.6
May	1.160	132.3	1.250	143.1	1.324	142.5	7.788	113.4	8.931	114.1	10.225	114.5	9.538	112.1	7.450	89.1	7.619	90.1
June	1.050	119.8	1.139	130.4	1.198	128.9	7.550	110.0	9.300	118.8	11.000	123.2	10.313	121.2	6.950	83.1	7.075	83.7
July	1.114	124.1	1.084	124.1	1.064	114.5	7.850	114.3	9.175	117.2	11.260	126.1	10.590	124.5	7.210	86.2	7.440	88.0
August	1.038	118.4	1.144	131.0	1.065	114.6	8.300	120.9	9.531	121.7	12.050	135.0	10.875	127.8	7.994	95.6	8.375	99.1
September	1.116	127.3	1.176	134.6	1.070	115.2	8.006	116.6	10.131	129.4	12.175	136.4	10.656	125.3	8.638	103.3	9.025	106.8
October	1.114	127.1	1.172	134.2	1.078	116.0	7.700	112.1	9.475	121.0	11.620	132.4	10.450	122.8	7.775	92.9	7.665	90.7
November	1.069	125.3	1.109	127.0	1.060	114.1	7.094	108.3	9.375	119.7	11.156	125.0	9.844	115.7	7.131	85.2	6.969	82.4
December	1.115	127.2	1.122	128.4	1.028	110.6	6.905	100.6	9.085	116.0	11.025	123.5	9.785	115.0	7.050	84.3	6.965	82.4

CHART 7

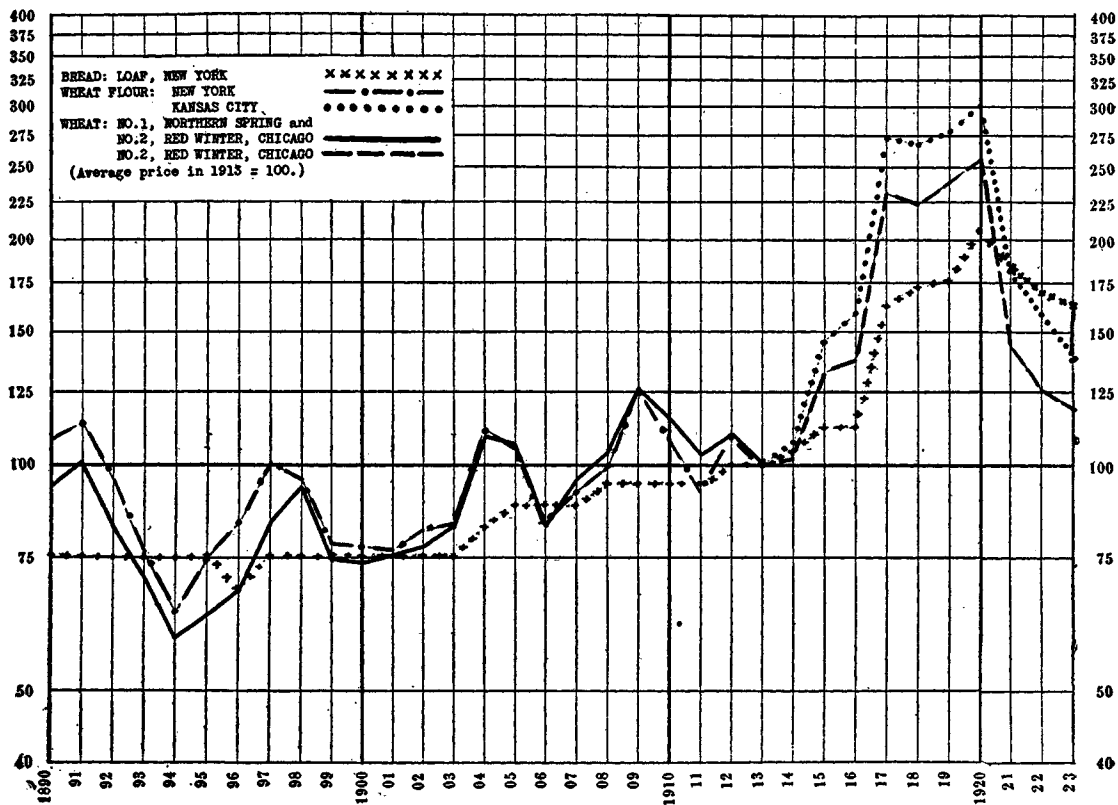
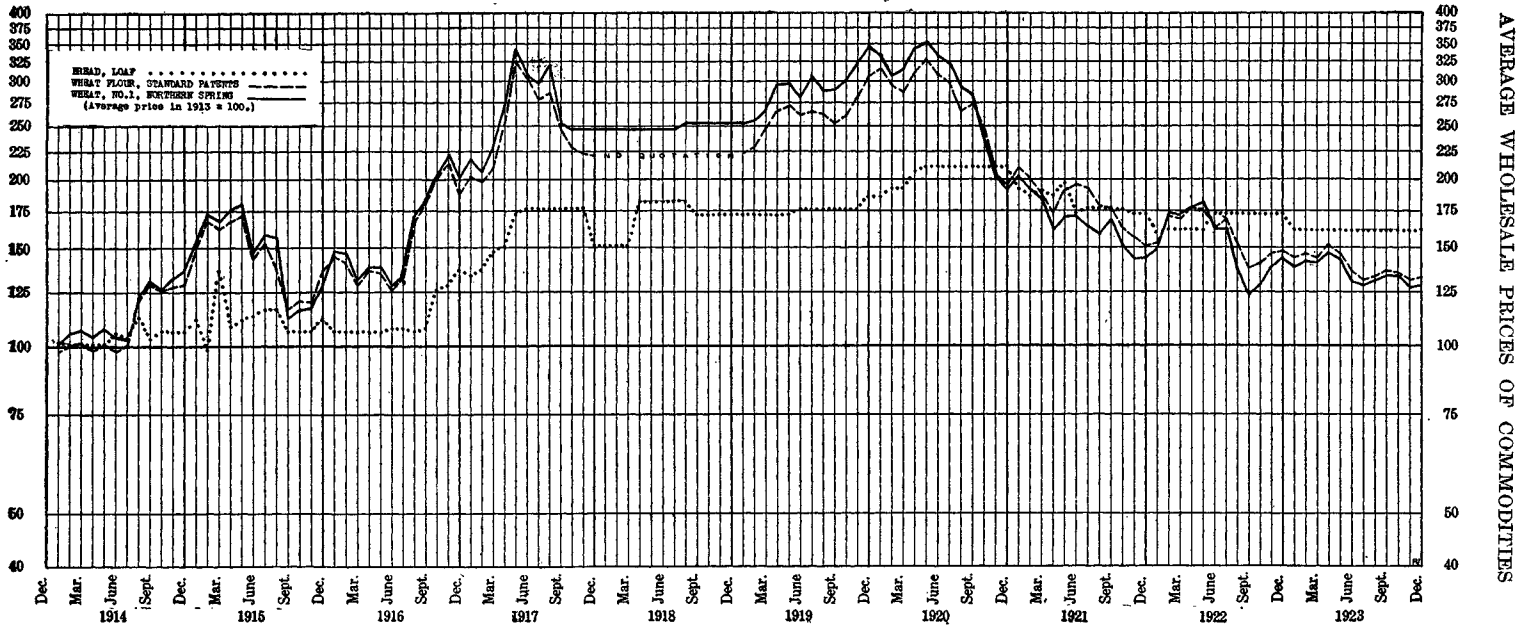


CHART 7a



AVERAGE WHOLESALE PRICES OF COMMODITIES

CHART 8

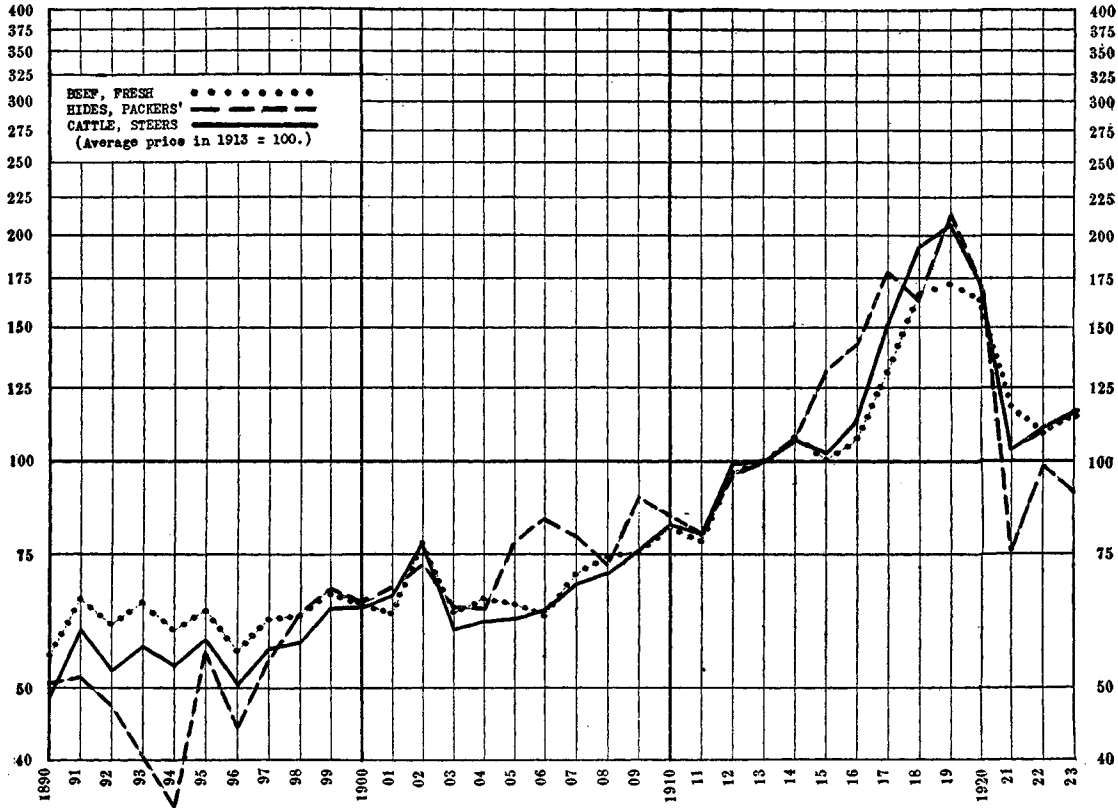
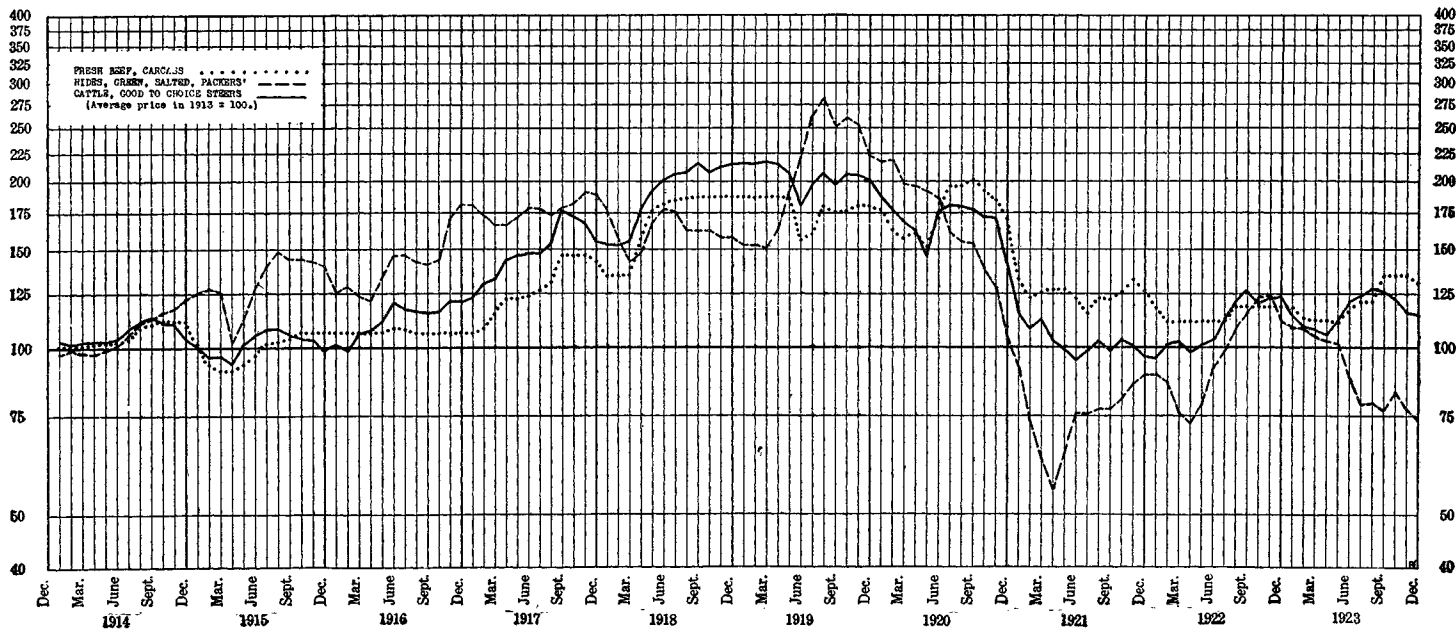


CHART 8a



AVERAGE WHOLESALE PRICES OF COMMODITIES

CHART 9

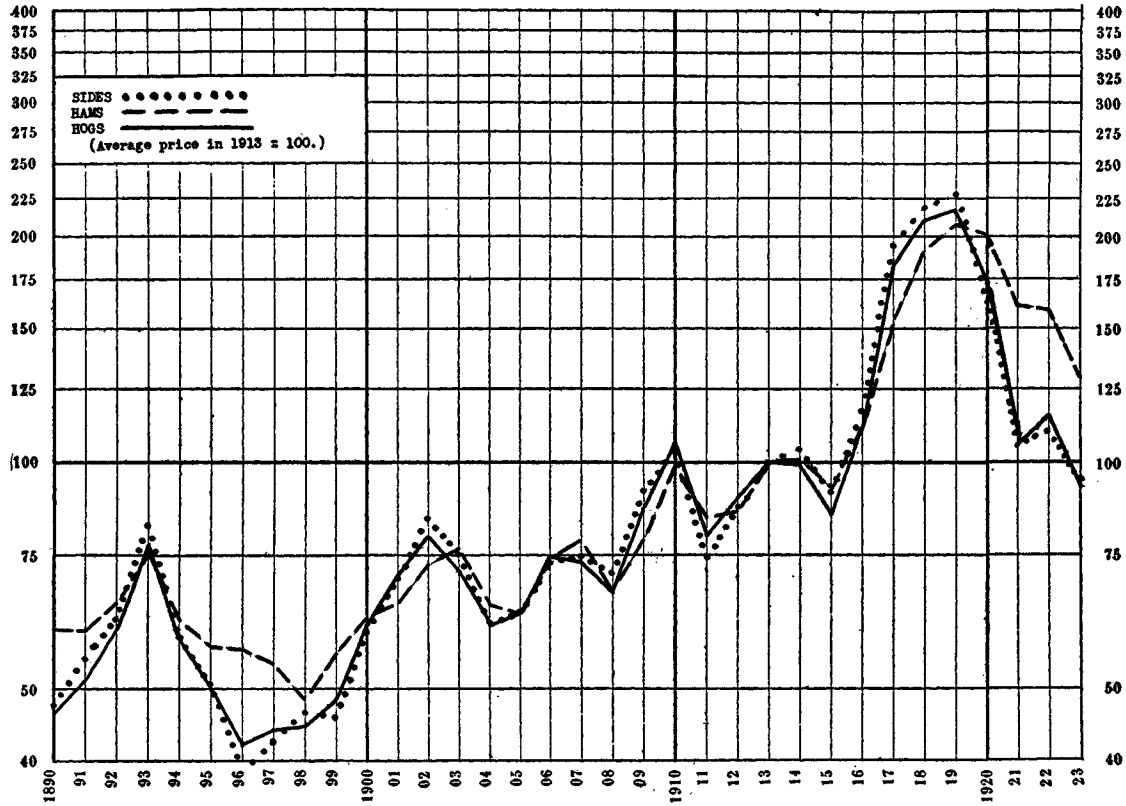
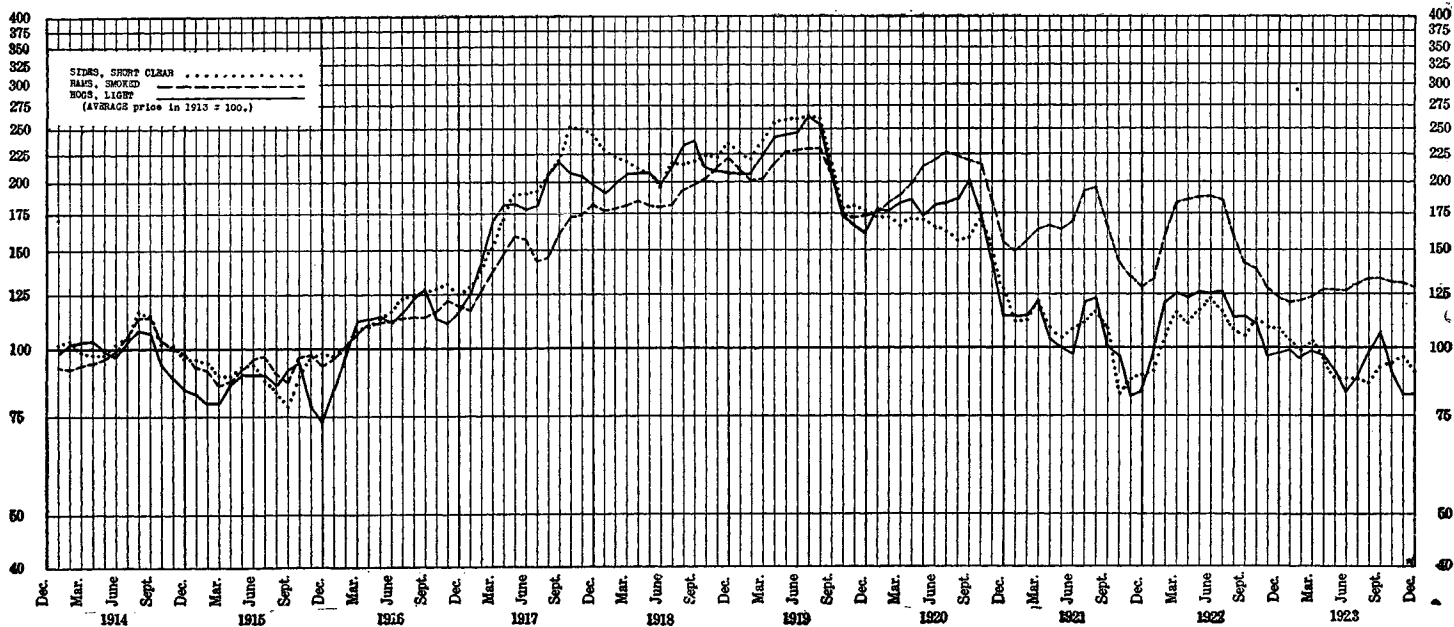


CHART 9a

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AVERAGE WHOLESALE PRICES OF COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Farm products												
	(b) Live stock and poultry												
	Live stock (for food)									Poultry			
	Sheep									Live fowls: Chicago		Live fowls: New York	
	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	Average price per pound	Relative price	Average price per pound	Relative price
1890	\$4.664			97.8			\$4.528		99.4				
1891	4.572			95.8			4.511		99.0				
1892	4.870			102.1			4.790		104.9				
1893	4.126			86.5			3.878		85.1				
1894	2.981			62.5			2.696		59.2				
1895	3.094			64.9			2.950		64.7				
1896	3.141			65.8			2.932		64.4				
1897	3.769			79.1			3.497		76.8				
1898	4.163			87.2			3.925		86.2				
1899	4.162			87.2			3.884		85.2				
1900	4.521			94.8			4.124		90.5				
1901	3.744			78.5			3.352		73.6				
1902	4.178			87.7			3.782		83.0				
1903	3.877			81.3			3.710		81.4				
1904	4.261			89.3			4.146		91.1				
1905	5.080			106.5			5.053		110.9				
1906	5.279			110.7			4.948		108.7				
1907	4.884	\$5.421		102.4			4.896	\$5.746	107.5				
1908		4.812		90.8				4.951	92.6		\$0.133		79.3
1909		5.271		99.4				5.430	101.6		.160		95.4
1910		5.395		101.8				5.544	103.7		.169		101.0

AVERAGE WHOLESALE PRICES OF COMMODITIES

1911			3.941		74.4				4.280	80.0				.145	86.3
1912			4.901		92.5				4.928	92.2				.149	88.7
1913			5.301	\$4.887	100.0	\$7.794	100.0		5.347	100.0	\$0.164	100.0		.167	100.0
1914				5.044	107.6	8.115	104.1		5.830	109.0	.145	94.2		.165	98.6
1915				5.929	126.5	9.233	118.5		6.690	125.1	.137	88.6		.161	96.4
1916				7.166	152.9	11.017	141.3		7.994	149.5	.164	106.2		.189	112.6
1917				10.332	220.4	16.092	206.5		11.708	219.0	.198	128.2		.238	142.0
1918				11.288	240.8	17.325	222.3		12.589	235.4	.259	168.3		.324	193.6
1919				9.351	199.5	16.125	206.9		11.008	205.9	.284	184.2		.341	203.6
1920				8.744	186.6	15.904	204.1		10.443	195.3	.308	199.8		.377	225.3
1921				3.413	72.8	10.013	128.5		5.527	103.4	.250	162.3		.318	189.8
1922				5.787	123.5	13.183	169.1		7.304	136.6	.217	140.8		.269	160.7
January				5.260	112.2	12.170	156.1		7.275	136.1	.240	155.7		.283	168.8
February				6.094	130.0	14.175	181.9		8.469	158.4	.253	163.9		.280	167.3
March				7.094	151.4	14.563	186.8		9.000	168.3	.265	172.0		.312	186.4
April				6.969	148.7	13.219	169.6		9.063	169.5	.260	168.7		.291	174.0
May				5.900	125.9	12.475	160.1		7.625	142.6	.258	167.4		.289	172.5
June				4.688	100.0	11.438	146.7		5.719	107.0	.225	146.0		.273	163.1
July				5.475	116.8	12.735	163.4		6.150	115.0	.236	140.3		.268	159.8
August				5.344	114.0	12.438	159.6		6.500	121.6	.180	116.8		.250	149.3
September				4.938	105.3	13.031	167.2		6.281	117.5	.185	120.1		.288	172.0
October				5.325	113.6	13.500	173.2		6.525	122.0	.176	114.2		.250	149.3
November				6.438	137.4	14.050	180.3		7.906	147.9	.168	108.7		.211	126.2
December				6.219	132.7	14.869	190.8		7.544	141.1	.168	108.7		.228	136.2
1923				6.101	130.2	13.446	172.5		7.648	143.0	.208	134.8		.255	152.3
January				6.950	148.3	14.175	181.9		8.260	154.5	.204	132.4		.259	154.6
February				6.719	143.4	14.613	187.5		8.075	151.0	.239	155.4		.283	168.8
March				7.150	152.6	14.250	182.8		8.688	162.5	.249	161.5		.270	161.3
April				7.565	161.4	13.055	167.5		9.075	169.7	.244	158.2		.251	150.1
May				6.169	131.6	13.144	168.6		7.600	142.1	.256	166.1		.294	175.5
June				4.813	102.7	14.781	189.6		6.906	129.2	.208	134.7		.233	138.9
July				5.050	107.7	13.975	179.3		6.550	122.5	.204	132.4		.265	158.3
August				5.750	122.7	12.813	164.4		7.281	136.2	.198	128.2		.270	161.3
September				5.481	116.9	13.188	169.2		7.061	132.4	.188	121.7		.250	149.3
October				5.275	112.5	12.775	163.9		6.950	130.0	.178	115.5		.233	138.9
November				6.656	120.7	12.275	157.5		7.156	133.8	.165	100.6		.230	137.4
December				6.440	137.4	12.500	160.4		8.000	149.6	.170	110.3		.231	138.2

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Farm products													
	(c) Other farm products													
	Beans: Medium, choice			Clover seed: Contract grades		Cotton				Cottonseed		Eggs		
	Average price per bushel	Average price per 100 pounds	Relative price	Average price per 100 pounds	Relative price	Middling: New Orleans		Middling, upland: New York		Average price per ton	Relative price	Firsts: Western, Boston		
					Average price per pound	Relative price	Average price per pound	Relative price			Average price per dozen	Relative price		
1890	\$2.029		84.8					\$0.111	86.7					
1891	2.253		94.2					.086	67.3					
1892	1.870		78.1					.077	60.1					
1893	1.991		83.2					.083	65.1					
1894	1.847		77.1					.070	54.7					
1895	1.790		74.8					.073	57.1					
1896	1.174		49.0					.079	61.9					
1897	1.045		43.7					.072	55.9					
1898	1.248		52.1					.060	46.7					
1899	1.453		60.7					.066	51.4					
1900	2.097		87.6					.096	75.1					
1901	2.193		91.6					.086	67.5					
1902	1.920		80.2					.089	69.8					
1903	2.263		94.5					.112	87.9					
1904	2.010		83.9					.121	94.6					
1905	2.150		89.8					.096	74.7					
1906	1.900		79.3					.110	86.2					
1907	1.777		74.3					.119	92.9					
1908	2.320		96.9					.105	81.8					
1909	2.450		102.4					.121	94.7					
1910	2.399		100.2					.151	118.2					
1911	2.289	\$3.814	95.6					.130	102.0					
1912		4.661	116.8					.115	89.9					
1913		3.890	100.0	\$18.517	100.0	\$0.127	100.0	.128	100.0	\$21.790	100.0	\$0.252	100.0	
1914		4.033	101.1	14.798	89.6	.113	88.7	.121	94.6	20.405	93.6	.263	104.7	

AVERAGE WHOLESALE PRICES OF COMMODITIES

1915.....	5.813	145.7	16.263	98.5	.096	75.7	.102	79.4	24.568	112.8	.251	100.0
1916.....	8.450	211.8	16.830	101.9	.141	111.0	.145	113.1	41.147	190.3	.291	115.8
1917.....	13.785	345.5	21.016	127.2	.226	177.9	.235	183.7	58.300	267.6	.400	159.0
1918.....	12.109	303.5	33.658	203.8	.311	245.1	.318	248.5	66.185	303.7	.483	192.1
1919.....	8.058	202.0	48.717	295.0	.319	250.8	.325	253.9	65.563	300.9	.530	210.9
1920.....	7.430	186.2	36.002	218.0	.330	259.9	.339	264.9	51.728	237.4	.566	224.9
1921.....	5.171	129.6	18.787	113.7	.141	111.3	.151	118.2	22.138	101.8	.404	160.4
1922.....	7.616	190.9	20.115	121.8	.204	160.6	.212	165.9	35.039	160.8	.352	139.8
January.....	4.960	124.3	20.840	126.2	.165	129.9	.179	140.0	29.240	134.2	.416	165.5
February.....	5.831	146.2	22.490	136.2	.166	130.4	.181	141.2	30.170	138.5	.396	157.6
March.....	6.775	169.8	24.520	148.5	.167	131.4	.183	143.2	32.720	150.2	.263	104.4
April.....	7.238	191.4	22.000	133.2	.168	132.4	.181	141.5	40.790	187.2	.264	105.1
May.....	8.080	202.5	21.770	131.8	.194	152.5	.208	162.9	40.210	184.5	.270	107.4
June.....	10.125	253.8	19.380	117.3	.217	170.6	.221	172.7	37.710	173.1	.249	98.9
July.....	10.313	258.5	18.000	109.0	.221	173.7	.223	174.6	36.920	169.4	.238	94.4
August.....	9.750	244.4	16.220	98.2	.216	170.3	.219	171.1	32.440	148.9	.252	100.0
September.....	6.625	166.1	16.420	99.4	.209	164.4	.215	167.9	25.370	116.4	.375	149.1
October.....	7.150	179.2	19.400	117.5	.221	173.8	.228	178.0	31.790	145.9	.441	175.5
November.....	7.906	198.2	20.220	122.4	.255	200.8	.256	200.1	40.180	184.4	.527	209.5
December.....	7.625	191.1	20.120	121.8	.254	200.3	.257	201.0	42.930	197.0	.551	219.2
1923.....	7.539	189.0	19.315	116.9	.287	226.0	.293	228.9	43.690	200.5	.350	139.3
January.....	8.140	204.0	20.450	123.8	.273	215.2	.275	214.7	43.350	198.9	.431	171.4
February.....	8.388	210.2	20.500	124.1	.290	228.1	.290	226.4	45.160	207.3	.378	150.1
March.....	8.475	212.4	19.500	118.1	.305	240.4	.307	239.9	46.320	212.6	.313	124.3
April.....	8.406	210.7	18.000	109.0	.284	223.2	.290	226.3	47.600	218.5	.278	110.3
May.....	8.000	200.5	18.900	102.3	.288	211.0	.277	216.3	46.580	213.8	.274	108.9
June.....	7.969	199.7	17.500	106.0	.286	225.2	.284	222.4	43.140	198.0	.251	99.9
July.....	7.725	193.6	17.500	106.0	.255	200.6	.259	202.3	41.420	190.1	.252	100.2
August.....	7.250	181.7	17.520	106.1	.244	192.4	.255	199.4	37.470	172.0	.282	112.1
September.....	6.750	169.2	20.130	121.9	.273	215.0	.286	223.3	40.880	187.6	.330	131.2
October.....	6.950	174.2	22.200	134.4	.292	229.5	.301	234.9	40.900	187.7	.395	157.1
November.....	6.531	163.7	21.000	127.1	.330	266.5	.350	273.5	45.920	210.7	.548	217.7
December.....	5.719	143.3	20.600	124.7	.352	276.8	.358	279.5	45.540	209.0	.479	190.4

CHART 10

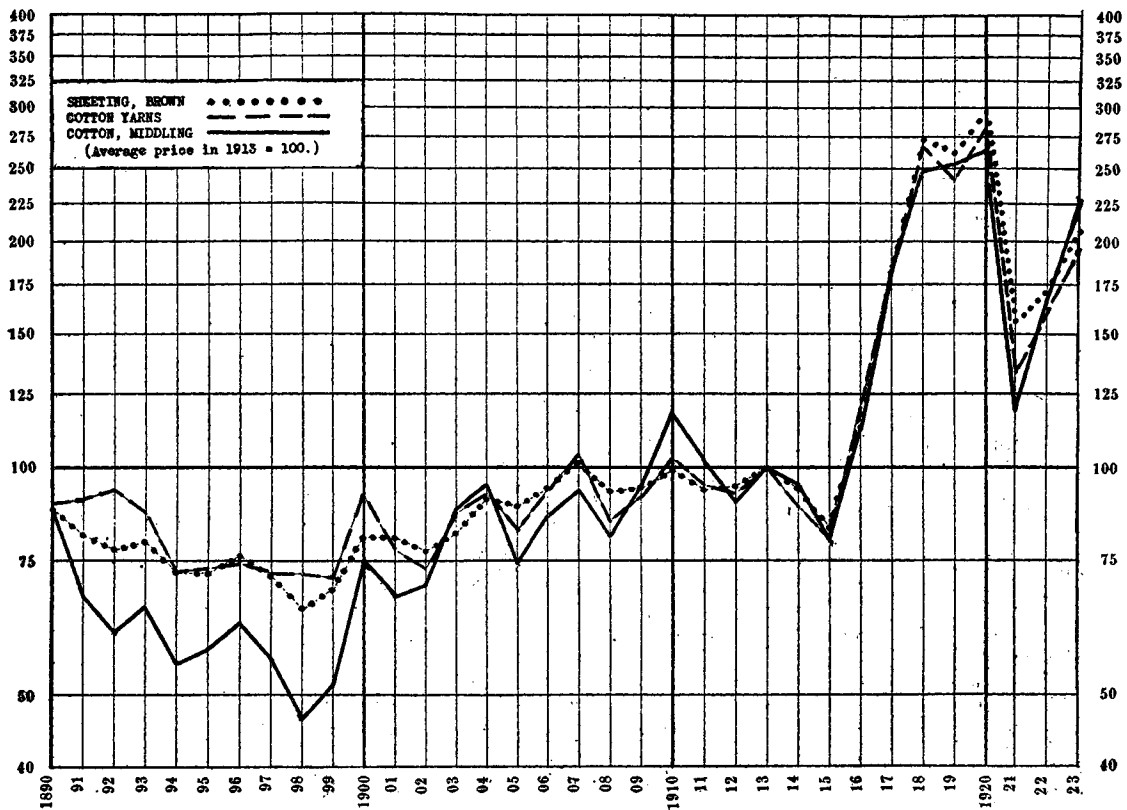
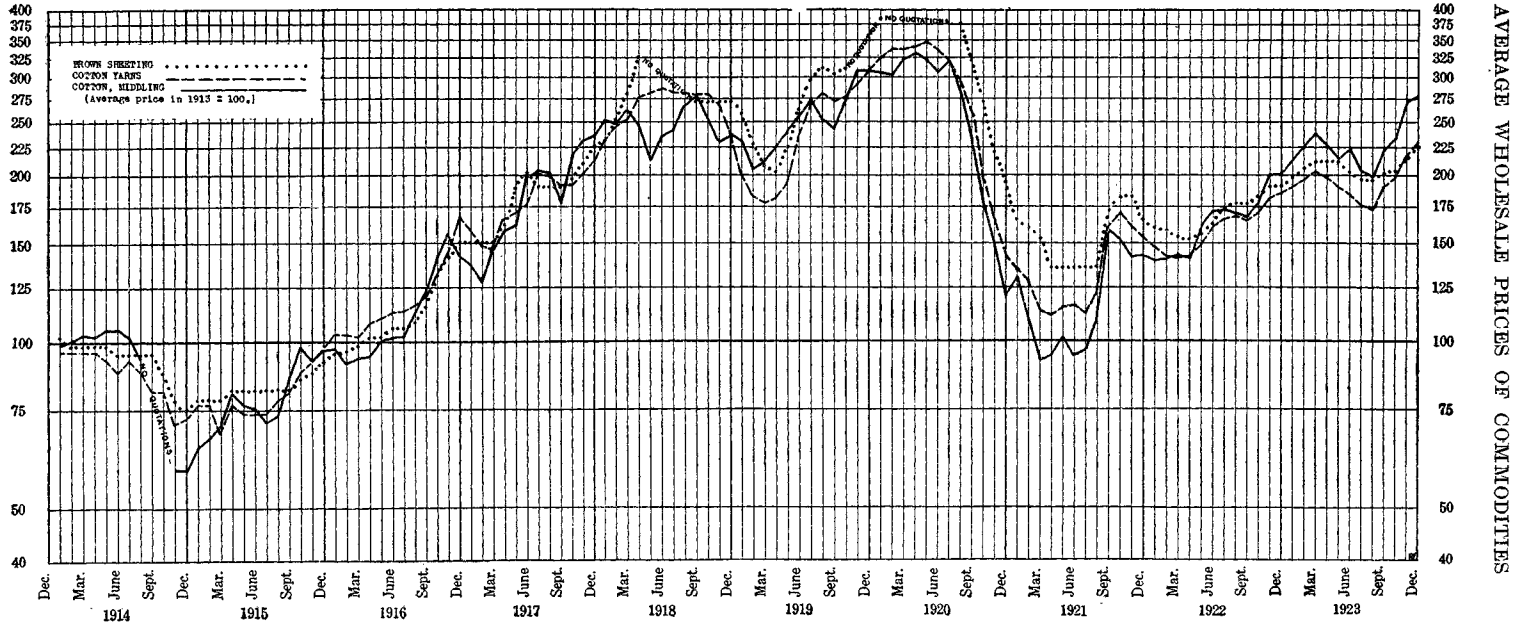


CHART 10a



AVERAGE WHOLESALE PRICES OF COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Farm products														
	(c) Other farm products														
	Eggs									Flaxseed: No. 1					
	Firsts: Fresh, Chicago		Firsts: Fresh, Cincinnati		Candled: Western, New Orleans		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		Chicago market, average price per bushel	Minneapolis market, average price per bushel	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	Average price per dozen	Relative price			
1890						.195		59.5					\$1.397		106.5
1891						.216		66.1					1.081		82.4
1892						.217		66.3					1.018		77.6
1893						.225		68.8					1.088		82.9
1894						.184		56.2					1.353		103.2
1895						.200		61.3					1.245		94.9
1896						.174		53.3					.812		61.9
1897						.172		52.6					.870		66.3
1898						.182		55.6					1.112		84.7
1899						.199		61.0					1.158		88.2
1900						.198		60.5					1.622		123.7
1901						.210		64.1					1.623		123.7
1902						.241		73.7					1.503		114.5
1903						.242		74.0					1.047		79.8
1904						.265		81.1					1.109		84.5
1905						.271		83.0					1.198		91.3
1906						.262		80.0					1.103		84.1
1907						.277		84.8					1.181		90.0
1908						.279		85.3					1.202		91.6
1909						.315		96.3					1.565		119.3
1910						.326		99.7					2.267		172.8
1911						.298		91.1					2.392		182.3
1912						.332		101.4					1.866	\$1.919	142.2
1913	\$0.226	100.0	\$0.224	100.0	\$0.234	100.0	.326	\$0.249	100.0	\$0.264	100.0	\$0.268	100.0	1.349	100.0

1914	.233	103.3	.234	104.4	.235	100.3	.266	106.7	.278	105.3	.288	107.5	1.525	113.1
1915	.227	100.6	.224	100.0	.234	100.0	.257	103.2	.272	103.3	.266	99.2	1.794	133.0
1916	.262	115.9	.262	122.2	.244	103.9	.293	117.6	.301	114.3	.278	103.9	2.228	165.2
1917	.365	161.6	.382	170.7	.309	132.0	.401	161.2	.406	154.1	.362	135.3	3.093	229.3
1918	.443	196.2	.453	202.3	.409	174.7	.487	195.6	.499	189.4	.515	192.3	3.940	292.1
1919	.485	214.7	.500	223.5	.397	169.5	.529	212.3	.553	209.6	.531	198.2	4.533	336.0
1920	.516	228.4	.535	239.3	.450	191.8	.569	228.6	.596	226.3	.524	195.5	3.792	281.1
1921	.361	160.0	.377	168.4	.317	135.4	.404	162.3	.423	160.5	.372	138.9	1.849	137.0
1922	.302	133.7	.327	146.1	.300	128.1	.347	139.3	.369	139.9	.322	120.2	2.477	183.6
January	.368	163.0	.369	164.7	.420	179.3	.398	159.8	.419	158.9	.350	130.7	2.099	155.6
February	.316	139.8	.304	136.1	.370	157.9	.361	145.1	.398	150.8	.273	101.8	2.528	187.4
March	.226	100.0	.221	98.6	.260	111.0	.243	97.8	.260	98.6	.230	85.9	2.560	189.8
April	.233	103.1	.234	104.5	.260	111.0	.265	106.4	.269	102.0	.249	92.9	2.646	196.2
May	.240	106.4	.233	103.9	.255	108.8	.267	107.2	.275	104.3	.240	89.6	2.797	207.3
June	.223	98.7	.222	99.2	.225	96.0	.248	99.6	.272	103.2	.244	91.1	2.469	183.1
July	.213	94.1	.236	105.3	.205	87.5	.252	101.2	.261	99.1	.241	90.1	2.596	192.5
August	.220	97.4	.256	114.4	.273	116.5	.255	102.2	.266	101.0	.267	99.7	2.341	173.5
September	.292	129.3	.360	160.9	.293	124.8	.381	153.1	.391	148.3	.361	134.9	2.251	166.8
October	.346	153.2	.438	195.8	.325	138.7	.429	172.3	.475	180.2	.464	173.2	2.385	176.8
November	.484	214.3	.553	247.0	.344	146.7	.540	216.9	.586	222.4	.486	181.5	2.495	185.0
December	.475	210.4	.503	224.6	.355	151.5	.531	213.4	.554	210.2	.475	177.4	2.625	194.6
1923	.315	139.3	.336	150.2	.316	134.7	.347	139.2	.382	145.1	.334	124.7	2.737	202.9
January	.381	168.7	.419	187.1	.355	151.5	.419	168.3	.434	164.6	.379	141.4	2.798	207.4
February	.332	147.0	.348	155.3	.360	153.6	.370	148.6	.384	145.6	.283	105.5	3.054	226.4
March	.261	115.7	.253	113.0	.308	131.2	.310	124.5	.314	119.1	.239	89.2	3.041	225.4
April	.263	112.0	.254	113.7	.244	104.2	.273	109.4	.284	107.9	.271	101.3	3.389	251.3
May	.244	108.2	.238	106.4	.264	112.7	.274	109.8	.290	110.0	.271	101.2	3.027	224.4
June	.227	100.5	.198	88.3	.272	116.0	.243	97.4	.272	103.2	.278	103.6	2.828	209.6
July	.228	100.8	.250	111.8	.278	118.7	.254	102.0	.289	109.6	.271	101.3	2.653	196.7
August	.260	115.0	.283	126.3	.316	135.0	.293	117.5	.328	124.4	.340	127.0	2.377	176.2
September	.311	137.9	.350	156.5	.345	147.2	.351	141.1	.416	157.9	.385	143.8	2.343	173.6
October	.353	156.1	.410	183.3	.347	148.1	.391	157.0	.434	164.6	.445	166.2	2.474	183.4
November	.484	214.3	.560	250.3	.345	147.2	.528	211.8	.624	236.7	.433	161.7	2.413	178.8
December	.424	187.8	.478	213.5	.330	140.8	.468	187.8	.518	196.3	.426	159.2	2.449	181.5

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Farm products															
	(c) Other farm products															
	Hay						Hides									
	Alfalfa: No. 1		Clover, mixed: No. 1		Timothy: No. 1		Country: Calfskins, No. 1		Country: Kips, No. 1		Goatskins		Goatskins: Brazilian		Green salted: Heavy, country cows, No. 1	
Average price per short ton	Relative price	Average price per short ton	Relative price	Average price per short ton	Relative price	Average price per pound	Relative price	Average price per pound	Relative price	Average price per pound	Average price per pound	Relative price	Average price per pound	Relative price		
1890				\$9.995	62.4											
1891				12.286	76.7											
1892				11.838	73.9											
1893				11.207	69.9											
1894				10.418	65.0											
1895				11.384	71.0											
1896				10.327	64.4											
1897				8.442	52.7											
1898				8.332	52.0											
1899				10.075	62.9											
1900				11.567	72.2											
1901				12.826	80.0											
1902				12.615	78.7											
1903				12.428	77.5											
1904				11.731	73.2											
1905				11.260	70.2											
1906				12.962	80.9											
1907				16.939	105.7											
1908				12.337	77.0											
1909				13.457	84.0											
1910				17.269	107.7											
1911				19.664	122.7											
1912				20.410	127.3											
1913	\$14.188	100.0	\$15.583	100.0	18.029	100.0	\$0.189	100.0	\$0.187	100.0	\$0.870		100.0	\$0.151	100.0	
1914	14.375	101.8	17.292	111.0	15.686	97.9	.210	111.3	.193	115.2	.649		96.8	.161	106.6	

1915.....	13.476	95.0	17.958	115.2	16.476	102.8	.215	114.2	.196	117.1	.528	78.8	.195	129.4
1916.....	14.577	102.8	16.300	102.7	16.625	103.7	.338	178.9	.248	148.4	.820	122.4	.214	142.0
1917.....	24.610	173.5	19.948	128.0	20.846	130.1	.406	215.2	.341	203.8	1.292	192.8	.235	155.4
1918.....	27.842	196.3	26.708	171.4	28.582	178.3	.371	196.8	.248	148.1	1.242	174.7	.191	126.6
1919.....	31.942	225.2	30.863	198.0	32.184	200.8	.685	363.0	.482	288.1	1.904	267.8	.304	201.6
1920.....	30.293	213.5	33.091	212.3	36.098	225.2	.368	195.3	.300	179.3	1.723	242.3	.199	132.1
1921.....	20.151	142.0	17.813	114.3	23.365	145.8	.149	78.8	.122	72.9	.811	114.1	.077	50.9
1922.....	20.423	144.0	16.730	107.4	22.923	143.0	.160	85.0	.146	87.4	.912	128.2	.112	74.0
January.....	20.375	143.6	16.700	107.2	21.800	136.0	.138	72.9	.118	70.7	1.102	155.0	.083	54.7
February.....	20.438	144.1	16.625	106.7	21.500	134.1	.138	73.2	.128	76.5	1.053	148.1	.087	57.6
March.....	22.188	156.4	18.125	116.3	23.625	147.4	.135	71.6	.119	70.8	.960	135.0	.083	54.7
April.....	22.750	160.4	20.313	130.3	26.500	165.3	.131	69.2	.119	71.3	.861	121.1	.083	54.7
May.....	22.750	160.4	20.300	130.3	26.300	164.1	.134	71.0	.120	71.4	.795	99.1	.089	58.6
June.....	16.625	117.2	17.188	110.3	22.875	142.7	.152	80.5	.134	80.3	.609	98.3	.107	70.8
July.....	15.700	110.7	15.625	100.3	24.200	151.0	.186	98.8	.164	98.2	.825	116.1	.124	82.4
August.....	16.000	112.8	14.900	95.6	21.500	134.1	.182	96.5	.168	100.4	.875	123.0	.134	88.8
September.....	18.400	129.7	13.938	89.4	20.375	127.1	.183	97.1	.173	103.0	.961	135.2	.139	92.4
October.....	23.000	162.1	14.875	95.5	21.900	136.6	.197	104.2	.181	108.1	.993	139.6	.145	95.8
November.....	23.875	168.3	15.875	101.9	22.625	141.2	.189	101.1	.179	107.2	.998	140.4	.144	95.3
December.....	23.350	164.6	15.875	101.9	21.250	132.6	.160	84.8	.152	90.7	.983	138.2	.124	82.4
1923.....	23.827	168.0	19.101	122.6	23.789	148.4	.157	83.4	.142	85.1	.925	130.1	.108	71.2
January.....	23.625	166.5	15.450	99.1	21.200	132.3	.163	86.2	.151	90.2	.965	135.7	.128	84.7
February.....	23.625	166.5	15.125	97.1	21.000	131.0	.167	88.3	.157	93.7	.964	135.7	.127	84.3
March.....	24.600	173.4	17.125	109.9	21.875	136.5	.165	87.5	.155	92.6	.994	139.8	.125	82.3
April.....	26.250	185.0	17.438	111.9	21.800	136.0	.166	88.2	.150	89.4	.995	140.0	.128	84.5
May.....	26.000	183.3	18.250	117.1	22.500	140.4	.171	90.4	.155	92.3	.980	137.9	.128	84.5
June.....	23.850	168.1	17.875	114.7	23.375	145.8	.153	80.9	.139	83.3	.929	130.7	.113	74.6
July.....	18.938	133.5	18.600	119.4	24.200	151.0	.149	79.2	.132	78.8	.890	125.1	.103	67.9
August.....	20.375	143.6	18.625	119.5	24.750	154.4	.147	77.9	.136	81.2	.875	123.0	.101	66.9
September.....	22.750	160.4	21.063	135.2	26.500	165.3	.152	80.5	.135	80.6	.881	124.0	.093	61.7
October.....	25.000	176.2	22.650	145.3	26.200	163.5	.156	82.7	.136	81.2	.918	129.2	.088	58.3
November.....	25.000	176.2	23.313	149.6	26.500	165.3	.148	78.5	.131	78.0	.863	121.3	.074	49.3
December.....	25.550	180.1	24.063	154.4	26.000	162.2	.150	79.7	.131	78.0	.834	117.4	.081	53.4

AVERAGE WHOLESALE PRICES OF COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Farm products													
	(c) Other farm products													
	Hides				Hops: Prime to choice				Milk: Fresh					
	Green, salted, packers': Heavy native steers		Green, salted, packers': Heavy Texas steers		New York State		Pacific coast		Chicago		New York		San Francisco	
	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 quart	Relative price	Average price per quart	Relative price	Average price per quart	Relative price
1890.	\$.093	50.7			\$.262	98.4					\$.033	74.0		
1891.	.095	51.7			.264	99.1				.033	74.9			
1892.	.087	47.3			.251	94.1				.033	75.2			
1893.	.075	40.7			.227	85.3				.034	77.7			
1894.	.064	34.9			.152	56.9				.033	74.0			
1895.	.103	55.9			.094	35.3				.032	71.8			
1896.	.081	44.1			.088	32.9				.030	67.5			
1897.	.100	54.2			.116	43.6				.030	67.7			
1898.	.115	62.6			.162	60.9				.030	68.6			
1899.	.124	67.2			.156	60.7				.032	71.8			
1900.	.119	64.9			.148	55.7				.034	76.5			
1901.	.124	67.3			.172	64.6				.033	73.8			
1902.	.134	72.8			.238	89.2				.035	79.7			
1903.	.117	63.6			.283	106.1				.035	79.7			
1904.	.117	63.4			.348	130.5				.034	76.7			
1905.	.143	77.8			.267	100.4				.035	79.9			
1906.	.154	83.9			.163	61.2				.037	82.6			
1907.	.146	79.1			.174	65.3				.040	90.3			
1908.	.134	72.6			.119	44.6				.039	88.9			
1909.	.165	89.6			.201	75.4				.040	91.0			
1910.	.155	84.1			.259	97.2				.043	97.7			
1911.	.148	80.3			.365	137.1				.040	90.5			
1912.	.176	95.7			.410	154.0				.044	98.6			
1913.	100.0		\$.0181	100.0	.268	100.0	\$.0172	100.0	\$.043	100.0	.044	100.0	\$.043	100.0
1914.	.196	106.7	.192	105.9	.396	148.8	.153	88.8	.043	100.7	.042	93.9	.043	100.5

1915.....	.242	131.6	.215	118.9	.183	68.5	.114	66.1	.043	99.8	.042	94.8	.042	97.9
1916.....	.262	142.4	.239	132.0	.294	106.7	.103	60.1	.044	103.0	.045	102.3	.041	96.7
1917.....	.327	178.0	.312	173.2	.533	200.3	.129	75.0	.057	133.9	.063	143.1	.050	115.9
1918.....	.301	163.8	.280	154.6	.385	144.6	.179	104.2	.069	161.4	.078	174.9	.069	162.5
1919.....	.393	213.8	.367	197.5	.588	220.7	.555	322.7	.079	183.4	.084	190.5	.078	182.7
1920.....	.312	169.8	.271	150.0	.799	300.2	.732	425.8	.077	180.8	.085	191.4	.091	213.6
1921.....	.139	75.6	.133	73.5	.342	128.3	.198	115.2	.056	130.1	.075	168.8	.074	172.3
1922.....	.180	98.0	.167	92.5	.253	94.8	.139	81.0	.051	119.2	.073	164.3	.068	158.1
January.....	.165	89.7	.160	88.4	.369	138.6	.179	104.1	.049	115.4	.083	187.6	.068	158.1
February.....	.160	87.0	.155	85.7	.313	117.4	.173	100.3	.048	111.0	.081	182.6	.068	158.1
March.....	.139	75.5	.132	72.7	.280	105.1	.193	112.0	.048	111.0	.071	160.0	.068	158.1
April.....	.134	72.8	.127	70.1	.241	90.6	.190	110.5	.048	111.0	.066	149.2	.068	158.1
May.....	.146	79.4	.137	75.7	.235	88.2	.179	104.0	.048	111.0	.054	122.8	.068	158.1
June.....	.168	91.4	.155	85.5	.231	86.9	.130	75.6	.045	105.8	.054	122.8	.068	158.1
July.....	.182	98.9	.168	92.6	.225	84.5	.133	77.1	.054	125.7	.064	145.4	.068	158.1
August.....	.201	109.0	.185	102.3	.213	80.0	.135	78.5	.055	127.8	.074	167.9	.068	158.1
September.....	.213	115.6	.194	107.1	.224	84.0	.110	64.0	.054	125.7	.079	178.1	.068	158.1
October.....	.227	123.4	.207	114.2	.230	86.4	.089	51.8	.055	127.8	.079	178.1	.068	158.1
November.....	.228	124.0	.208	115.0	.230	86.4	.090	52.4	.055	127.8	.079	178.1	.068	158.1
December.....	.204	111.1	.185	102.3	.230	86.4	.075	43.6	.056	129.9	.089	200.7	.068	158.1
1923.....	.167	90.6	.149	82.4	.321	120.7	.155	90.3	.066	153.3	.076	171.6	.068	158.1
January.....	.200	108.8	.178	98.1	.230	86.4	.075	43.6	.064	149.8	.084	189.8	.068	158.1
February.....	.199	108.4	.176	97.5	.230	86.4	.079	45.8	.064	149.8	.079	178.1	.068	158.1
March.....	.193	104.7	.179	98.8	.221	83.1	.090	52.4	.062	144.6	.077	173.6	.068	158.1
April.....	.188	102.1	.181	99.8	.195	72.2	.095	55.3	.062	144.6	.077	173.6	.068	158.1
May.....	.187	101.4	.178	98.4	.195	73.2	.103	59.6	.060	140.2	.067	151.0	.068	158.1
June.....	.163	88.7	.154	85.0	.195	73.2	.109	63.3	.059	138.1	.067	151.0	.068	158.1
July.....	.146	79.3	.129	71.5	.267	100.3	.146	84.9	.069	162.1	.067	151.0	.068	158.1
August.....	.147	79.7	.132	72.7	.290	108.9	.198	114.9	.069	162.1	.072	162.8	.068	158.1
September.....	.141	76.8	.126	69.4	.385	144.6	.230	133.8	.069	162.1	.081	181.9	.068	158.1
October.....	.154	83.7	.125	69.1	.563	211.4	.297	172.5	.069	162.1	.084	188.7	.068	158.1
November.....	.141	76.8	.115	63.6	.553	207.5	.238	138.2	.069	162.1	.082	184.9	.068	158.1
December.....	.136	74.1	.114	63.1	.540	202.8	.205	119.3	.069	162.1	.077	173.6	.068	158.1

CHART 11

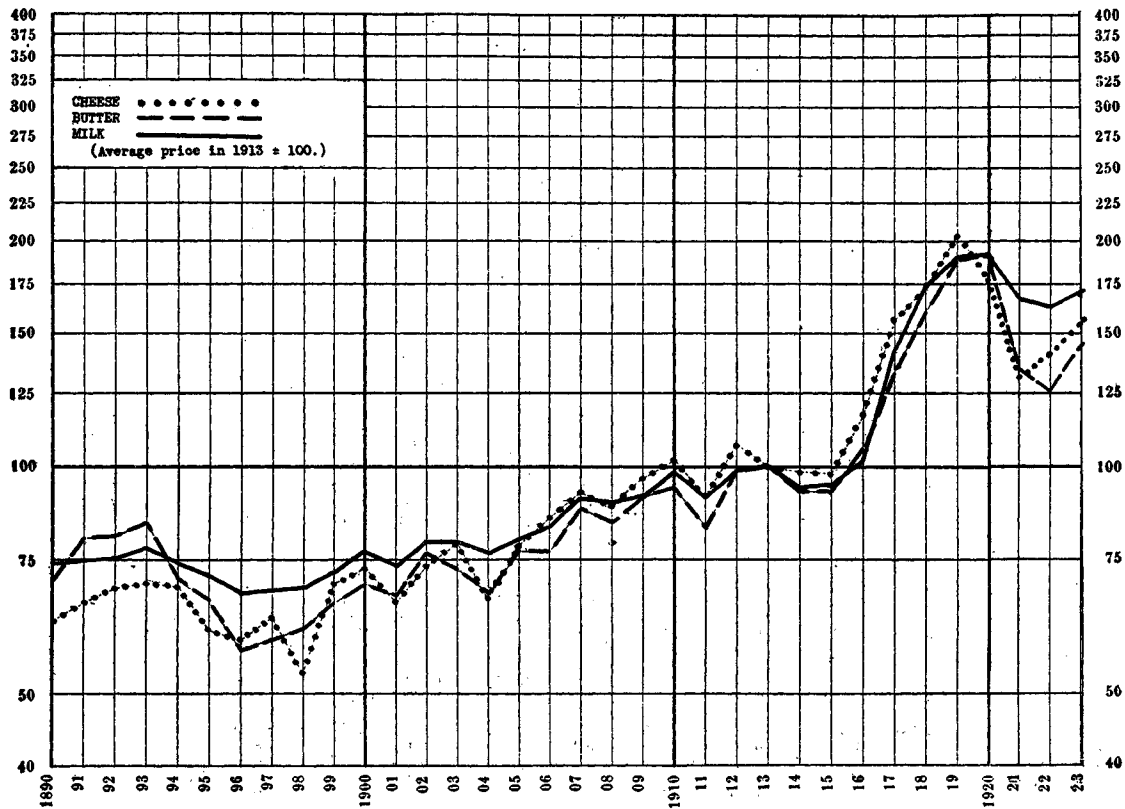
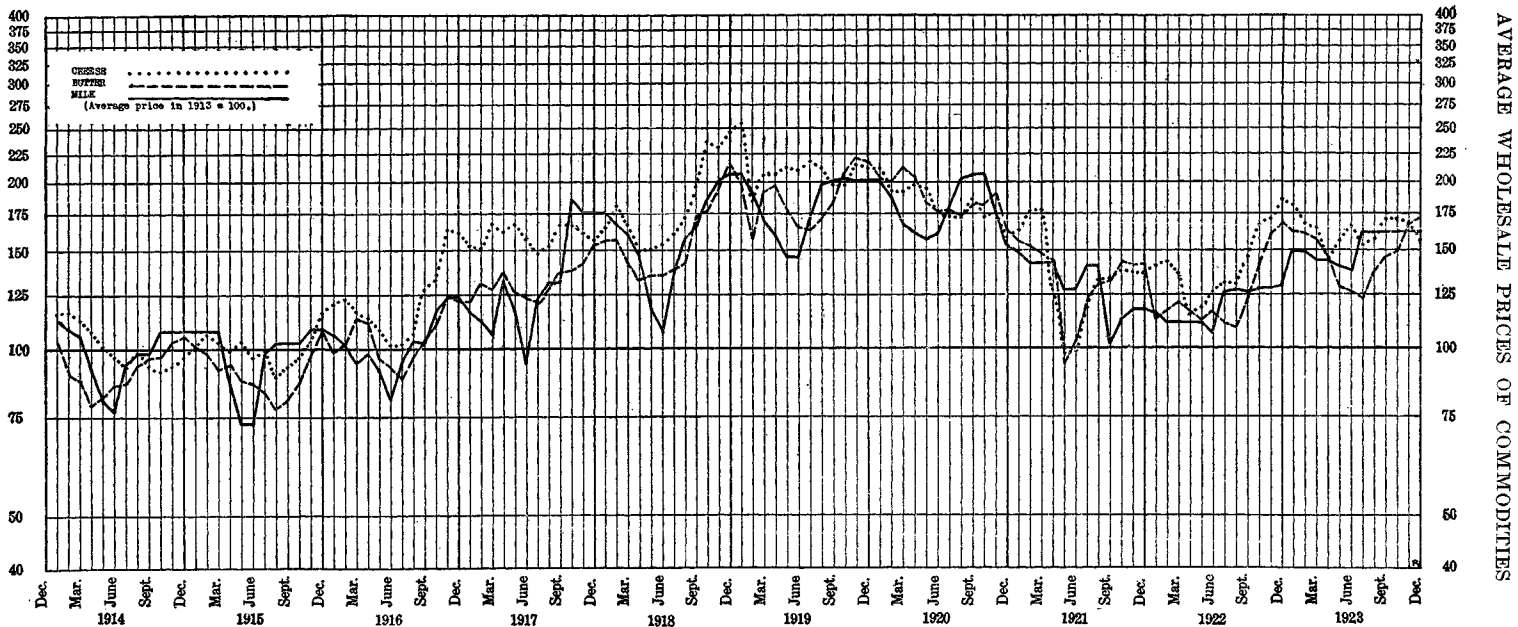


CHART 11a



AVERAGE WHOLESALE PRICES OF COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Farm products															
	(c) Other farm products															
	Onions					Peanuts: No. 1 grade		Potatoes: White			Potatoes: Sweet		Rice			
	New York, average price per barrel	New York, average price per 100 pounds	Chicago, average price per sack	Chicago, average price per 100 pounds	Relative price	Average price per pound	Relative price	Ordinary to fancy, average price per 100 pounds	Good to choice, average price per 100 pounds	Relative price	Jersey, No. 1, average price per ½-bushel basket	Relative price	Blue Rose, head, average price 1 per pound	Domestic, choice, average price per pound	Honduras, head, average price per pound	Relative price
1890	\$4.344				193.4			\$0.993		100.4			\$0.061			109.2
1891	4.125				183.8			1.288		130.3			.064			115.0
1892	3.604				160.6			.758		76.6			.057			102.7
1893	3.188				142.0			1.119		113.2			.046			82.9
1894	3.250				144.8			1.021		103.3			.053			94.9
1895	3.115				138.7			.721		72.9			.053			96.2
1896	1.948				86.7			.328		33.1			.052			93.7
1897	3.927				174.9			.547		55.3			.054			97.8
1898	3.271				145.8			.849		85.9			.061			109.7
1899	3.224				143.7			.695		70.3			.061			109.6
1900	2.427				108.2			.623		63.0			.055			98.9
1901	3.500				155.9			.940		95.1			.055			98.9
1902	3.646				162.4			.993		100.4			.056			100.9
1903	2.568				158.9			.875		88.5			.057			102.3
1904	2.557				158.5			1.217		123.1			.044			79.6
1905	3.239				144.2			.671		67.9			.042			75.3
1906	3.292				146.6			.913		92.3			.047			85.6
1907	3.500				155.9			.819		82.8			.053			96.4
1908	3.536				157.5			1.187		120.0			.062			112.6
1909	3.089				137.6			1.143		115.6			.062			111.7
1910	2.964				132.1			.713		72.1			.055			98.7
1911	3.104	\$1.804			138.3			1.284		129.9			.050			90.4
1912		2.120			162.6			1.522		154.0			.055			98.7
1913		1.304	\$0.857		100.0	\$0.038	100.0	.989	\$1.024	100.0	\$0.483	100.0	.066	\$0.051		100.0
1914			1.510		176.3	.040	113.2		1.155	112.8	.482	99.8				101.4

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1915			.598	69.7	.035	97.5		.758	74.0	.716	148.3	\$0.040		.048	93.9
1916			1.313	153.2	.036	101.4		1.851	180.8	.585	121.3	.038		.045	89.5
1917			2.664	310.9	.069	193.8		3.204	313.0	1.156	239.5	.063		.065	128.0
1918			1.059	123.6	.098	276.6		1.620	158.3	1.283	265.7	.082		.089	175.3
1919			1.953	228.0	.074	207.9		2.378	232.3	1.647	341.3	.098		.106	209.1
1920			1.156	134.9	.081	229.0		4.343	424.2	1.364	282.5	.096		.107	210.7
1921			1.329	\$2.438	.053	148.7		1.790	174.8	1.103	228.6	.033		.044	86.4
1922				3.757	.042	117.5		1.693	165.3	.892	184.9	.044		.059	116.4
January			6.175	392.7	.045	127.0		2.070	202.2	1.133	235.7	.039		.049	97.4
February			7.438	473.1	.041	115.2		1.981	193.5	1.300	269.4	.039		.049	97.4
March			8.031	510.9	.039	109.3		1.763	172.2	1.295	268.3	.044		.054	105.7
April			5.859	372.7	.039	109.3		1.606	156.9	1.244	257.7	.047		.062	122.1
May			3.177	202.1	.039	109.3		2.250	219.8	1.250	250.0	.048		.062	122.1
June			2.219	141.1	.036	100.3		2.994	292.4	(?)		.048		.062	122.1
July			3.605	229.2	.036	100.3		2.094	204.5	(?)		.048		.062	122.1
August			2.458	156.3	.036	100.3		1.465	143.1	.938	194.3	.047		.063	123.9
September			1.391	88.4	.036	100.3		1.225	119.7	.550	114.0	.047		.063	124.5
October			1.300	82.7	.038	106.5		.915	89.4	.388	80.3	.042		.062	122.3
November			1.625	103.3	.059	165.9		.863	84.2	.442	91.5	.040		.062	122.1
December			2.288	145.5	.061	171.3		1.106	108.1	.544	112.7	.038		.058	114.6
1923			3.179	202.3	.063	178.6		1.457	142.4	.824	170.7	.041		.055	108.7
January			2.570	163.5	.068	191.5		.960	93.8	.563	116.6	.039		.058	114.6
February			2.625	167.0	.072	202.5		.988	96.5	.531	110.1	.039		.058	114.6
March			2.594	165.0	.070	195.8		1.100	107.4	.530	109.8	.039		.056	110.7
April			3.938	250.5	.066	184.8		1.325	129.4	.613	126.9	.039		.055	108.9
May			4.088	259.9	.066	184.8		1.731	169.1	.788	163.2	.038		.056	109.7
June			4.409	280.4	.066	184.8		1.886	184.2	1.025	212.4	.038		.056	110.3
July			4.688	298.1	.066	184.8		2.267	221.4	(?)		.038		.054	106.3
August			(?)		.066	184.8		2.238	218.5	(?)		.039		.055	109.1
September			2.875	182.9	.056	158.6		1.713	167.3	.956	198.2	.044		.053	104.7
October			2.680	170.5	.059	166.5		1.110	108.4	.694	143.8	.048		.053	103.6
November			2.688	170.9	.054	151.5		1.038	101.3	1.090	225.9	.048		.053	103.6
December			2.625	167.0	.053	149.6		1.075	105.0	1.556	322.5	.046		.055	108.1

1 No 1913 base price.

2 No quotation.

AVERAGE WHOLESALE PRICES OF COMMODITIES

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TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Farm products																
(c) Other farm products																
Year or month	Tobacco: Leaf, average warehouse sales, Kentucky		Tobacco: Burley, dark red, good leaf		Wool: Scoured fleece											
	Average price per 100 pounds	Relative price	Average price per 100 pounds	Relative price	Ohio			Territory, staple, F. and F. M., average price per pound	Ohio		Territory, combing half-blood, average price per pound	Ohio				Relative price
					Fine (X and XX grades), average price per pound	Fine clothing, average price per pound	Relative price		Fine delaine, average price per pound	Relative price		Half-blood, average price per pound	Relative price	Medium (‡ and † grades), average price per pound, based on price of washed wool	Medium (‡ and † grades), average price per pound, based on price of unwashed wool	
1890					\$0.716		121.6						\$0.614		130.4	
1891					.686		118.5						.582		123.6	
1892					.612		103.9						.578		112.0	
1893					.504		95.8						.462		98.1	
1894					.445		75.6						.354		75.2	
1895					.377		64.0						.328		69.6	
1896					.394		66.9						.319		67.6	
1897					.496		84.2						.400		84.9	
1898					.615		104.5						.481		102.0	
1899					.623		105.9						.497		105.4	
1900					.659		112.0						.530		112.4	
1901					.545		92.8						.432		91.6	
1902					.577		98.0						.444		94.2	
1903					.655		111.2						.466		98.9	
1904					.686		116.6						.487		103.4	
1905					.759		128.9						.535		113.5	
1906					.718		122.0						.513		108.8	
1907					.718		122.0						.516		109.5	
1908			\$15.063	114.1	.716		121.7						.490		104.0	

AVERAGE WHOLESALE PRICES OF COMMODITIES

1909			17.598	133.3	.738		125.3						.543		115.3	
1910			15.537	117.7	.686		116.6						.488		103.7	
1911			11.346	85.9	.647		109.9						.449		95.3	
1912			11.428	86.6	.647		109.9						.479		101.7	
1913	\$8.909	100.0	13.202	100.0	.589		100.0	\$0.561	100.0	\$0.528		100.0	.471		100.0	
1914	7.484	84.0	14.654	111.0	.579		98.3	.590	105.2	.571		108.2	.440		93.4	
1915	6.949	78.0	13.789	104.4	.665		112.9	.706	125.9	.693		131.3	.571		121.3	
1916	10.300	115.6	15.231	115.4	.775		131.7	.844	150.5	.836		158.4	.680		144.3	
1917	16.793	188.5	22.302	168.9	1.402	\$1.471	238.2	1.565	\$1.534	279.1	1.463	\$1.379	277.2	1.145	\$1.164	243.1
1918	23.014	258.3	36.567	277.0		1.804	292.3		1.881	342.2		1.746	351.2		1.440	300.7
1919	22.102	248.1	32.346	245.0		1.728	279.9		1.885	343.0		1.678	337.4		1.189	248.4
1920	14.595	163.8	34.183	258.9		1.673	271.1		1.897	345.2		1.554	312.4		.971	203.0
1921	11.784	132.3	29.293	221.9		.791	128.2		.927	168.6		.761	153.0		.508	106.0
1922	14.450	162.2	27.500	208.3		1.219	197.5		1.238	225.2		1.040	209.0		.782	163.6
January	17.709	198.8	27.500	208.3		1.027	166.3		1.000	182.0		.826	166.0		.582	121.6
February	22.000	246.9	27.500	208.3		1.081	175.1		1.071	195.1		.870	174.9		.673	140.5
March	14.258	160.0	27.500	208.3		1.162	188.2		1.214	221.0		.978	196.8		.727	151.9
April	12.261	137.6	27.500	208.3		1.135	183.9		1.191	216.6		.978	196.8		.727	151.9
May	11.029	123.8	27.500	208.3		1.162	188.2		1.191	216.6		.978	196.8		.727	151.9
June	10.402	116.8	27.500	208.3		1.162	188.2		1.191	216.6		.978	196.8		.746	155.8
July	10.572	118.7	27.500	208.3		1.297	210.1		1.357	247.0		1.130	227.3		.818	170.9
August	12.561	141.0	27.500	208.3		1.270	205.8		1.310	238.4		1.109	222.9		.818	170.9
September	11.784	132.3	27.500	208.3		1.297	210.1		1.310	238.4		1.130	227.3		.836	174.8
October	12.637	141.8	27.500	208.3		1.297	210.1		1.310	238.4		1.152	231.7		.836	174.8
November	17.704	198.7	27.500	208.3		1.351	218.9		1.357	247.0		1.174	236.2		.946	197.6
December	20.479	229.9	27.500	208.3		1.378	223.2		1.357	247.0		1.174	236.2		.946	197.6
1923	15.058	169.0	27.779	210.4		1.376	223.0		1.333	242.5		1.196	240.3		.979	204.4
January	23.838	267.6	27.500	208.3		1.405	227.7		1.357	247.0		1.174	236.2		.982	205.2
February	22.581	253.4	27.500	208.3		1.432	232.0		1.357	247.0		1.217	244.8		1.000	208.8
March	18.775	210.7	27.500	208.3		1.432	232.0		1.381	251.2		1.217	244.8		1.000	208.8
April	13.835	155.3	27.500	208.3		1.460	236.3		1.405	255.7		1.217	244.8		1.018	212.7
May	11.530	129.4	27.500	208.3		1.460	236.3		1.405	255.7		1.217	244.8		1.018	212.7
June	11.216	125.9	27.800	210.6		1.432	232.0		1.357	247.0		1.196	240.3		.982	205.2
July	10.256	115.1	28.000	212.1		1.405	227.7		1.333	242.5		1.217	244.8		1.000	208.8
August	14.502	162.8	28.000	212.1		1.324	214.4		1.286	238.9		1.174	236.2		.946	197.6
September	12.850	144.2	28.000	212.1		1.324	214.4		1.262	229.7		1.174	236.2		.946	197.6
October	13.606	152.7	28.000	212.1		1.270	205.8		1.262	229.7		1.174	236.2		.946	197.6
November	11.584	130.0	28.000	212.1		1.270	205.8		1.286	238.9		1.174	236.2		.946	197.6
December	16.123	181.0	28.000	212.1		1.297	210.1		1.310	238.4		1.196	240.3		.964	201.3

CHART 12

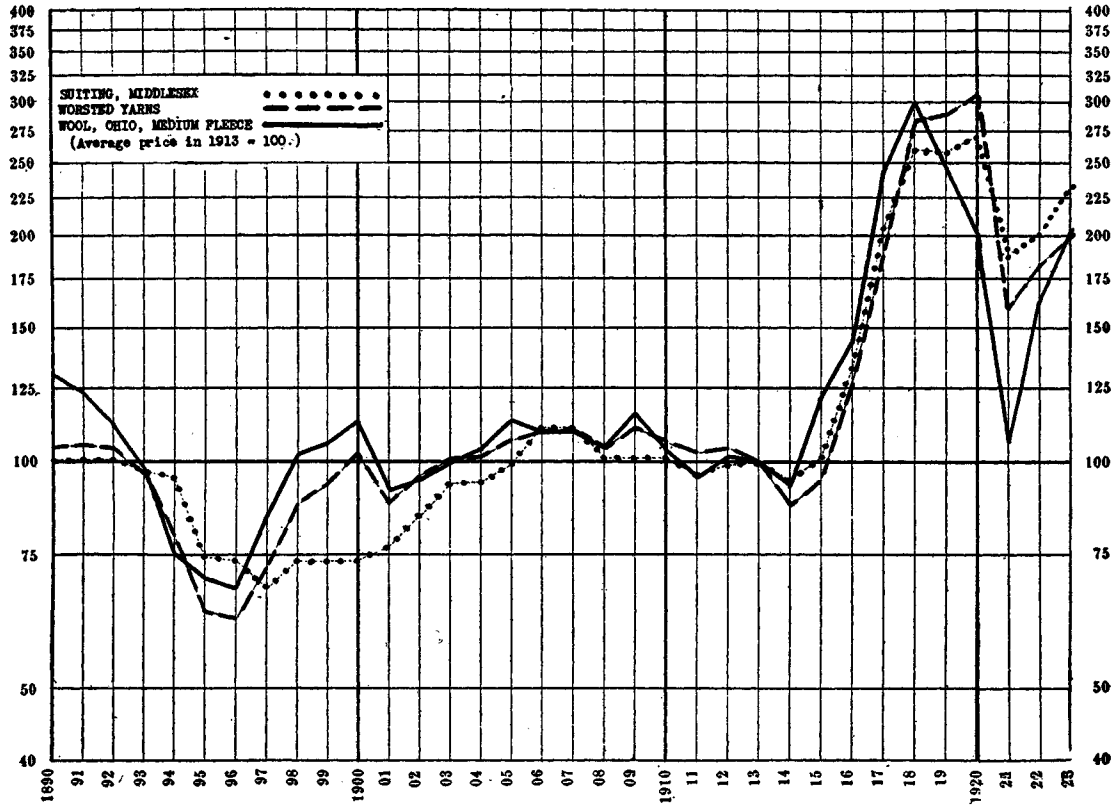
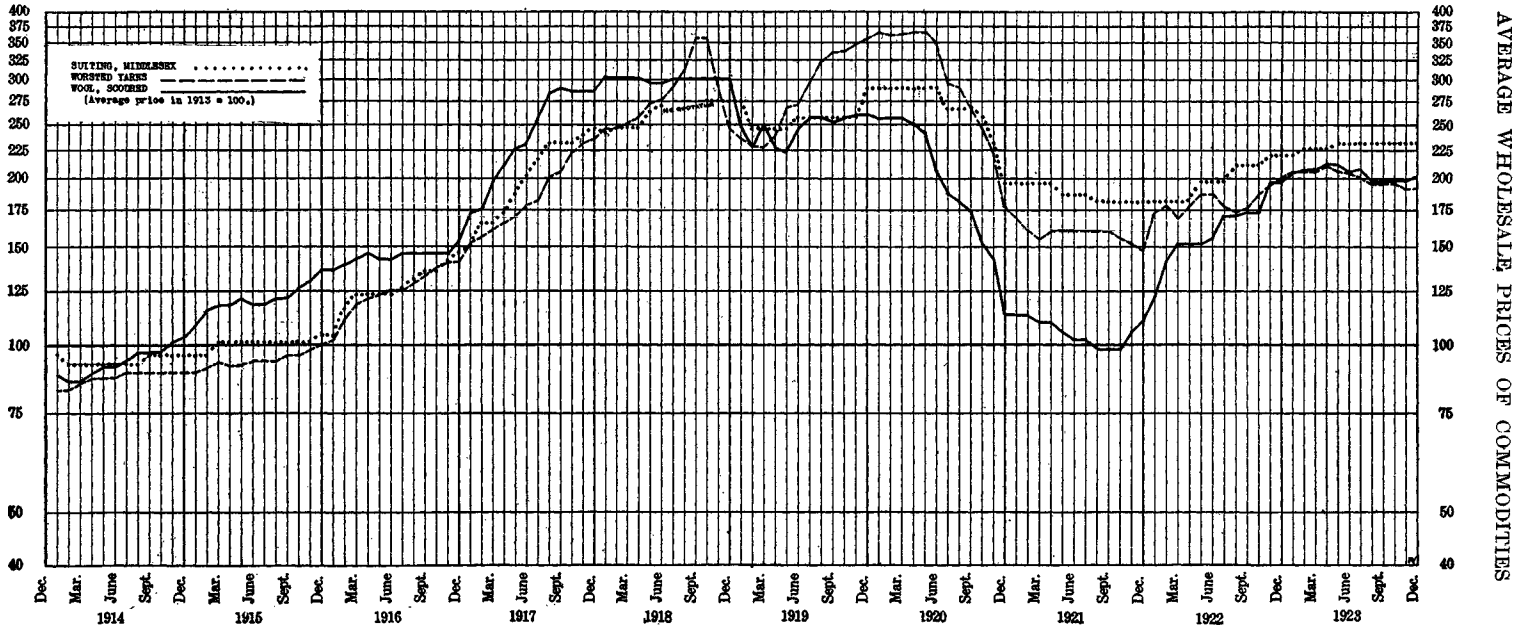


CHART 12a



AVERAGE WHOLESALE PRICES OF COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Foods															
	(a) Meats															
	Beef: Fresh															
	Carcass, good native steers, Chicago		Steers, loins ends (hips), Chicago		Steer, ribs, No. 2, Chicago		Steer, rounds, No. 2, Chicago		Native sides, New York		Loins, No. 2, city, New York		Ribs, No. 2, city, New York		Rounds, No. 2, city, 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 pound	Relative price	Average price per pound	Relative price	Average price per pound	Relative price	Average price per pound	Relative price	
1890								\$0.069	55.0							
1891								.082	65.4							
1892								.076	60.9							
1893								.081	64.9							
1894								.075	59.7							
1895								.079	63.3							
1896								.070	55.8							
1897								.077	61.4							
1898								.078	62.4							
1899								.084	66.7							
1900								.080	64.2							
1901								.079	62.9							
1902								.097	77.6							
1903								.078	62.6							
1904								.082	65.3							
1905								.080	64.1							
1906								.078	62.3							
1907								.088	70.6							
1908	\$0.105	81.3						.093	74.6							
1909	.110	84.6						.095	75.8							
1910	.115	89.1						.103	82.0							
1911	.112	86.6						.098	78.4							
1912	.133	102.6						.121	96.9							
1913	.130	100.0	\$0.168	100.0	\$0.187	100.0	\$0.131	100.0	.125	100.0	\$0.168	100.0	\$0.151	100.0	\$0.121	100.0

1914.....	.136	105.3	.171	102.2	.162	103.1	.133	101.6	.135	107.5	.184	116.0	.167	110.7	.128	105.5
1915.....	.129	99.5	.176	105.1	.146	93.2	.124	94.7	.126	100.2	.171	108.2	.158	104.6	.124	102.8
1916.....	.138	106.7	.191	113.8	.162	103.1	.130	99.2	.134	106.9	.181	114.2	.168	111.6	.130	107.9
1917.....	.167	129.1	.215	128.4	.198	125.8	.162	123.4	.164	131.0	.217	137.4	.211	139.7	.170	140.7
1918.....	.221	170.9	.292	173.9	.274	174.2	.221	168.4	.209	166.5	.299	189.1	.285	189.1	.241	199.1
1919.....	.233	180.2	.313	186.6	.314	199.9	.224	171.4	.215	171.6	.366	231.5	.324	214.7	.231	190.7
1920.....	.230	177.9	.350	208.8	.315	200.6	.213	162.6	.206	164.4	.371	234.4	.309	205.0	.224	185.2
1921.....	.163	125.6	.265	157.9	.213	135.5	.145	110.4	.148	118.5	.285	179.9	.230	162.5	.155	128.1
1922.....	.150	115.9	.255	151.9	.221	141.0	.145	110.5	.138	110.1	.258	162.8	.211	139.7	.136	112.5
January.....	.154	118.8	.235	140.1	.218	138.5	.118	89.8	.127	101.4	.265	167.5	.205	135.9	.120	99.3
February.....	.145	112.0	.233	138.6	.193	122.6	.128	97.4	.128	101.8	.250	158.0	.190	126.0	.119	98.3
March.....	.145	112.0	.226	134.8	.198	126.1	.132	100.8	.131	104.9	.242	153.0	.204	135.3	.115	95.1
April.....	.145	112.0	.220	131.2	.195	124.2	.144	109.9	.129	102.9	.213	134.3	.183	121.0	.130	107.5
May.....	.145	112.0	.230	137.1	.200	127.4	.151	115.6	.141	112.6	.229	144.6	.189	125.2	.154	127.7
June.....	.145	112.0	.240	143.1	.204	129.9	.161	123.0	.141	112.9	.245	154.9	.197	130.6	.149	123.2
July.....	.148	113.9	.248	147.6	.210	133.8	.170	129.9	.146	116.3	.265	167.5	.205	135.9	.160	132.3
August.....	.155	119.7	.275	164.0	.223	141.7	.164	125.1	.136	108.6	.260	164.3	.209	138.5	.158	130.3
September.....	.155	119.7	.270	161.0	.240	152.9	.149	113.8	.145	115.8	.278	175.7	.221	146.6	.144	119.1
October.....	.155	119.7	.278	165.5	.253	160.8	.140	107.0	.148	118.2	.280	177.0	.234	155.0	.140	115.8
November.....	.155	119.7	.300	178.9	.260	165.6	.140	107.0	.137	109.3	.280	177.0	.245	162.5	.128	105.5
December.....	.155	119.7	.300	178.9	.260	165.6	.139	106.2	.146	116.9	.280	177.0	.241	159.8	.120	99.3
1923.....	.158	122.1	.272	162.4	.242	154.1	.154	117.3	.145	116.1	.290	183.2	.223	147.7	.146	120.6
January.....	.154	118.8	.295	175.9	.260	165.6	.135	103.1	.140	111.8	.280	177.0	.210	139.3	.120	99.3
February.....	.148	113.9	.270	161.0	.245	156.1	.138	105.0	.135	107.8	.280	177.0	.210	139.3	.120	99.3
March.....	.145	112.0	.240	143.1	.196	124.8	.145	110.8	.127	101.4	.261	165.0	.213	141.2	.120	99.3
April.....	.145	112.0	.248	147.6	.193	122.6	.145	110.8	.139	110.9	.248	156.4	.200	132.6	.123	101.3
May.....	.145	112.0	.240	143.1	.203	129.0	.146	111.8	.145	115.4	.285	180.2	.200	132.6	.130	107.5
June.....	.151	116.6	.254	151.5	.222	141.4	.163	124.5	.143	113.8	.310	196.0	.210	139.3	.158	130.7
July.....	.158	121.6	.283	168.5	.255	162.4	.185	141.3	.160	127.4	.310	196.0	.238	157.5	.180	148.9
August.....	.158	121.6	.292	174.1	.262	166.9	.184	140.6	.149	118.8	.310	196.0	.250	165.8	.185	153.0
September.....	.175	135.1	.300	178.9	.283	179.9	.173	131.8	.148	117.8	.310	196.0	.250	165.8	.171	141.7
October.....	.175	135.1	.293	174.4	.283	179.9	.155	118.4	.151	120.2	.310	196.0	.245	162.5	.150	124.1
November.....	.175	135.1	.280	167.0	.264	168.2	.136	103.9	.142	113.3	.296	187.1	.230	152.5	.146	120.8
December.....	.171	132.3	.280	167.0	.243	154.5	.135	103.1	.166	132.8	.275	173.8	.215	142.6	.140	115.8

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Foods																	
	(a) Meats																	
	Beef: Salt		Hams: Smoked		Lamb: Dressed		Mutton: Dressed		Pork: Fresh, loins				Pork: Cured					
	Extra mess								Chicago		Western, New York		Salt, mess		Rough sides		Short clear sides	
	Average price per barrel	Relative price	Average price per pound	Relative price	Average price per pound	Relative price	Average price per pound	Relative price	Average price per pound	Relative price	Average price per pound	Relative price	Average price per barrel	Relative price	Average price per pound	Relative price	Average price per pound	Relative price
1890.....	\$6.960	36.8	\$0.100	59.9	-----	-----	\$0.093	91.0	-----	-----	-----	-----	\$12.150	54.1	\$0.059	47.4	\$0.060	47.3
1891.....	8.365	44.2	.098	59.1	-----	-----	.087	84.5	-----	-----	-----	-----	11.303	60.3	.068	55.1	.070	54.9
1892.....	6.797	35.9	.108	64.7	-----	-----	.091	89.2	-----	-----	-----	-----	11.525	51.3	.076	61.8	.079	61.8
1893.....	8.194	43.3	.125	75.1	-----	-----	.080	78.3	-----	-----	-----	-----	18.339	81.6	.101	81.7	.105	82.3
1894.....	8.093	42.8	.102	61.3	-----	-----	.061	59.0	-----	-----	-----	-----	14.126	62.9	.074	59.5	.075	58.9
1895.....	8.127	42.9	.095	57.0	-----	-----	.062	60.5	-----	-----	-----	-----	11.826	52.6	.063	51.1	.065	51.0
1896.....	7.510	39.7	.094	56.7	-----	-----	.063	61.0	-----	-----	-----	-----	8.940	39.8	.048	38.8	.049	38.8
1897.....	7.676	40.6	.089	53.8	-----	-----	.073	71.0	-----	-----	-----	-----	8.999	39.6	.052	42.2	.054	42.5
1898.....	9.156	48.4	.081	48.6	-----	-----	.074	72.0	-----	-----	-----	-----	9.868	43.9	.059	48.1	.060	46.8
1899.....	9.289	49.1	.092	55.5	-----	-----	.071	69.4	-----	-----	-----	-----	9.346	41.6	.056	45.1	.058	45.8
1900.....	9.754	51.5	.103	61.7	-----	-----	.073	70.9	-----	-----	-----	-----	12.507	55.7	.073	59.2	.075	59.0
1901.....	9.320	49.3	.108	64.7	-----	-----	.068	65.9	-----	-----	-----	-----	15.611	69.5	.087	70.3	.089	69.9
1902.....	11.789	62.3	.121	72.9	-----	-----	.074	72.0	-----	-----	-----	-----	17.940	79.8	.075	84.6	.103	84.2
1903.....	9.067	47.9	.127	76.5	-----	-----	.074	72.6	-----	-----	-----	-----	16.651	74.1	.094	75.9	.096	75.3
1904.....	8.769	46.3	.107	64.5	-----	-----	.078	75.9	-----	-----	-----	-----	14.029	62.4	.076	61.2	.078	60.8
1905.....	10.024	53.0	.105	62.9	-----	-----	.086	83.8	-----	-----	-----	-----	14.418	64.2	.078	63.3	.080	62.8
1906.....	8.846	46.7	.124	74.3	-----	-----	.091	88.8	-----	-----	-----	-----	17.512	77.9	.092	74.4	.094	73.9
1907.....	9.817	51.9	.130	78.4	-----	-----	.088	85.4	-----	-----	-----	-----	17.568	78.2	.092	74.4	.095	74.9
1908.....	13.184	69.7	.113	67.1	-----	-----	.086	84.2	-----	-----	-----	-----	15.974	71.1	.087	70.4	.090	70.7
1909.....	11.023	58.2	.131	78.8	-----	-----	.090	87.7	-----	-----	-----	-----	21.344	95.0	.090	91.7	.117	92.1
1910.....	14.589	72.1	.164	98.9	-----	-----	.101	98.0	-----	-----	-----	-----	23.738	105.6	.129	104.4	.133	104.6
1911.....	12.909	68.2	.140	84.1	-----	-----	.075	73.4	-----	-----	-----	-----	19.159	85.8	.093	75.1	.095	74.5

AVERAGE WHOLESALE PRICES OF COMMODITIES

1912	15.793	83.5	.143	86.0			.084	81.9				19.285	85.8	.108	87.2	.111	86.9	
1913	18.923	100.0	.166	100.0	\$0.149	100.0	.103	100.0	\$0.149	100.0	\$9.152	100.0	22.471	100.0	.124	100.0	.127	100.0
1914	19.755	104.4	.167	100.5	.152	101.9	.101	98.5	.154	103.8	.163	107.0	22.736	101.2	.130	104.8	.132	103.8
1915	18.639	98.5	.153	92.1	.164	110.0	.107	104.7	.143	96.2	.148	97.2	18.317	81.5	.113	91.3	.116	90.7
1916	18.939	100.1	.185	111.3	.183	123.0	.125	122.0	.162	108.9	.170	111.6	26.770	119.1	.146	118.3	.149	116.7
1917	28.250	149.3	.252	151.6	.240	161.2	.166	162.3	.244	163.9	.245	160.7	41.765	185.9	.238	192.7	.248	194.9
1918	33.049	174.6	.318	191.5	.270	181.8	.198	193.4	.295	198.2	.312	204.8	48.240	214.7	.261	211.1	.279	219.2
1919	31.080	164.2	.343	206.6	.277	186.3	.167	162.7	.315	212.0	.350	229.9	52.190	232.3	.266	215.5	.291	228.5
1920	18.058	95.4	.334	201.0	.291	195.8	.162	158.2	.307	206.6	.315	207.0	37.221	165.6	.192	155.6	.207	162.2
1921	14.750	77.9	.268	161.1	.205	137.7	.104	101.2	.225	151.1	.259	170.3	26.611	118.4	.124	100.2	.135	105.6
1922	13.312	70.3	.264	159.1	.255	171.1	.120	116.7	.214	143.9	.236	154.9	27.284	121.4	.133	107.4	.141	110.3
January	13.400	70.8	.221	133.0	.240	161.4	.120	117.1	.160	107.7	.189	124.0	23.100	102.8	.102	82.8	.116	90.7
February	14.000	74.0	.267	160.8	.268	179.9	.123	120.1	.169	113.6	.198	129.7	24.875	110.7	.122	98.9	.134	105.3
March	13.625	72.0	.306	184.3	.274	184.3	.138	134.7	.198	133.2	.217	142.5	26.250	116.8	.141	113.8	.148	116.2
April	14.000	74.0	.309	185.8	.286	192.5	.138	134.1	.236	159.0	.255	167.4	26.250	116.8	.134	108.7	.142	111.4
May	14.000	74.0	.313	188.3	.295	198.4	.133	129.8	.238	159.8	.255	167.4	27.000	120.2	.143	115.5	.149	117.0
June	14.000	74.0	.313	188.4	.276	185.6	.096	94.0	.200	134.6	.245	160.9	29.375	130.7	.153	124.1	.157	123.2
July	13.688	72.3	.301	181.0	.248	166.4	.116	113.5	.238	159.8	.233	152.7	29.813	132.7	.144	116.6	.149	116.8
August	12.200	64.5	.264	158.8	.235	158.0	.113	110.2	.256	172.5	.243	159.2	27.700	123.3	.132	106.6	.139	108.9
September	12.000	63.4	.235	141.4	.233	156.7	.114	111.0	.284	191.1	.279	183.2	27.063	120.4	.126	102.2	.135	105.7
October	14.700	77.7	.232	139.6	.231	155.5	.110	107.3	.258	173.3	.293	192.1	28.700	127.7	.133	107.2	.143	112.5
November	11.750	62.1	.213	127.9	.229	153.9	.118	114.6	.185	124.5	.235	154.3	29.500	131.3	.134	108.5	.140	109.7
December	12.125	64.1	.206	124.1	.239	160.7	.118	114.6	.152	102.3	.193	126.7	28.438	126.5	.134	108.3	.139	109.2
1923	15.875	83.9	.212	127.3	.253	170.3	.119	116.2	.180	120.8	.190	124.9	26.322	117.1	.114	91.8	.120	94.0
January	14.050	74.2	.202	121.5	.244	164.0	.115	112.2	.155	104.3	.175	114.9	27.800	123.7	.128	103.8	.132	103.5
February	16.813	88.8	.203	121.8	.240	161.4	.108	104.9	.156	105.2	.175	114.9	27.500	122.4	.123	99.8	.127	99.6
March	18.000	95.1	.206	124.1	.240	161.4	.109	106.1	.148	99.6	.167	109.7	27.375	121.8	.126	101.9	.131	102.5
April	17.250	91.2	.212	127.7	.230	154.7	.120	117.1	.153	102.6	.168	110.0	27.500	122.4	.113	91.5	.123	96.2
May	16.100	85.1	.211	127.1	.265	178.2	.136	132.7	.193	129.5	.193	126.4	27.150	120.8	.104	84.0	.114	89.3
June	15.000	79.3	.211	126.7	.300	201.7	.096	94.0	.160	107.7	.177	116.2	25.688	114.3	.104	84.0	.113	88.8
July	15.000	79.3	.217	130.3	.288	193.3	.111	108.3	.195	131.2	.173	113.3	25.150	111.9	.106	85.6	.112	88.1
August	15.000	79.3	.223	133.9	.268	180.2	.118	114.6	.230	154.8	.217	142.5	24.750	110.1	.104	84.5	.110	86.3
September	15.000	79.3	.223	133.9	.260	174.8	.125	122.0	.273	183.4	.280	183.8	25.563	113.8	.111	90.0	.118	92.2
October	15.900	84.0	.219	131.5	.230	154.7	.126	122.9	.210	141.3	.243	159.2	25.700	114.4	.113	91.7	.120	94.4
November	16.500	87.2	.209	125.6	.236	158.7	.124	120.8	.156	105.0	.169	111.0	25.875	115.1	.116	94.1	.123	96.6
December	16.500	87.2	.205	123.2	.230	154.7	.140	136.6	.133	89.2	.155	101.8	25.688	114.3	.114	92.3	.115	90.3

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Foods																
	(a) Meats							(b) Butter, cheese, and milk									
	Poultry: Dressed fowls				Veal: Fresh			Butter									
	Iced, Chicago		Western, dry packed, New York		Good to prime, New York	Good, Chicago	Relative price	Creamery: Extra, Boston		Creamery: Firsts, Boston		Creamery: Seconds, Boston		Creamery: Extra, Chicago		Creamery: Extra firsts, Chicago	
	Average price per pound	Relative price	Average price per pound	Relative price	Average price per pound	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 pound	Relative price
1890																	
1891																	
1892																	
1893																	
1894																	
1895																	
1896																	
1897																	
1898																	
1899																	
1900																	
1901																	
1902																	
1903																	
1904																	
1905																	
1906																	
1907																	
1908			\$0.139	76.2													
1909			.162	88.8													

1910			.176	96.5															
1911			.156	85.5															
1912			.162	88.5															
1913	\$0.145	100.0	.182	100.0	\$0.181	100.0	\$0.317	100.0	\$0.287	100.0	\$0.275	100.0	\$0.310	100.0	\$0.297	100.0			
1914	.148	102.6	.184	100.7	.185	102.2	.294	92.6	.273	91.7	.245	89.1	.287	92.6	.273	92.0			
1915	.137	95.0	.175	97.3	.182	100.8	.293	92.2	.273	91.7	.251	91.2	.284	91.4	.274	92.4			
1916	.166	114.9	.212	116.2	.190	105.3	.334	105.4	.318	107.1	.302	109.9	.325	104.8	.318	107.1			
1917	.206	142.2	.251	137.7	.226	125.1	.415	130.8	.403	135.5	.388	140.9	.411	132.4	.403	135.9			
1918	.273	189.1	.342	187.4	.274	151.4	.506	159.6	.492	165.4	.467	169.7	.495	159.3	.489	164.5			
1919	.297	205.3	.357	195.2	.302	166.9	.598	188.6	.578	194.3	.550	199.8	.586	188.7	.572	192.6			
1920	.322	222.7	.385	211.2	.316	174.9	.600	189.2	.568	191.2	.520	189.2	.584	188.1	.568	191.4			
1921	.262	180.9	.342	187.7	.301	166.6	.431	135.9	.400	134.7	.361	131.3	.416	134.0	.400	134.9			
1922	.247	170.9	.279	153.1	.300	\$0.154	165.9	.404	127.3	.376	126.4	.344	125.0	.390	125.8	.377	127.0		
January	.267	184.6	.275	150.8	.300	.148	165.9	.370	116.6	.341	114.8	.315	114.5	.351	113.1	.335	112.8		
February	.263	181.5	.270	148.0	.300	.155	165.9	.366	115.5	.343	115.2	.313	113.6	.363	117.0	.353	118.7		
March	.271	187.6	.301	165.0	.300	.152	165.9	.381	120.1	.364	122.3	.333	121.1	.376	121.2	.368	123.8		
April	.269	185.9	.295	161.7	.300	.143	165.9	.379	119.4	.368	123.8	.349	127.1	.363	116.8	.362	121.9		
May	.266	184.0	.306	167.9	.300	.151	165.9	.366	115.4	.354	119.1	.337	122.4	.348	112.0	.333	112.0		
June	.240	166.0	.288	157.9	.300	.151	165.9	.369	116.3	.353	118.8	.330	120.0	.360	115.9	.346	116.6		
July	.240	166.0	.258	141.2	.300	.150	165.9	.365	115.1	.345	116.0	.321	116.6	.343	110.5	.337	113.5		
August	.238	164.6	.265	145.3	.300	.167	165.9	.360	113.5	.334	112.2	.309	112.2	.339	109.3	.321	108.0		
September	.244	168.6	.280	153.5	.300	.179	165.9	.405	127.7	.368	123.6	.333	121.1	.388	124.8	.369	124.3		
October	.231	159.8	.293	160.4	.300	.156	165.9	.450	141.9	.404	135.8	.351	127.7	.441	142.1	.417	140.4		
November	.216	149.6	.263	143.9	.300	.151	165.9	.495	156.1	.446	150.0	.393	142.9	.498	160.3	.468	157.7		
December	.218	150.4	.256	140.4	.300	.148	165.9	.541	170.7	.493	165.7	.444	161.4	.536	172.8	.503	169.2		
1923	.245	169.2	.275	150.7		.165	178.0	.471	148.4	.453	152.2	.426	155.1	.460	148.3	.444	149.6		
January	.243	168.0	.243	133.0		.168	180.2	.517	163.0	.495	166.5	.470	170.7	.503	162.0	.487	164.0		
February	.258	178.1	.268	146.7		.183	196.4	.508	160.0	.493	165.7	.474	172.3	.500	161.1	.482	162.3		
March	.255	176.3	.292	160.1		.197	179.7	.510	160.8	.500	168.2	.486	176.8	.493	158.7	.484	162.8		
April	.259	179.0	.295	161.7		.153	164.1	.475	149.7	.468	157.5	.459	166.8	.451	145.3	.429	144.6		
May	.270	186.7	.298	163.1		.157	168.9	.424	133.7	.416	139.8	.404	146.9	.403	129.7	.395	133.1		
June	.228	157.3	.286	156.8		.163	175.5	.395	124.5	.385	129.5	.368	133.9	.393	126.4	.372	125.3		
July	.230	165.3	.250	137.1		.178	191.0	.393	123.7	.378	127.1	.353	128.3	.382	123.1	.369	124.2		
August	.245	169.4	.264	144.7		.176	189.3	.437	137.8	.419	140.8	.393	142.7	.429	138.1	.411	138.3		
September	.250	172.9	.285	156.3		.190	204.4	.404	146.2	.443	149.0	.419	152.3	.452	145.6	.436	146.7		
October	.249	172.2	.325	178.2		.171	184.3	.478	150.7	.459	154.2	.434	157.8	.464	149.3	.453	152.4		
November	.218	150.4	.253	138.7		.137	147.3	.520	163.9	.486	163.3	.449	163.4	.515	165.9	.496	167.2		
December	.218	150.4	.241	132.3		.150	161.4	.535	168.7	.498	167.3	.460	167.3	.534	172.0	.512	172.3		

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Foods																			
	(b) Butter, cheese, and milk																			
	Butter																			
	Creamery: Firsts, Chicago		Creamery: Extra, Cincinnati		Creamery: Centralized firsts, Cincinnati		Creamery: Centralized seconds, Cincinnati		Creamery: Fancy, New Orleans		Creamery: Choice, New Orleans		Creamery: Extra, New York		Dairy: New York State, average price per pound	Creamery: Firsts, New York, average price per pound	Relative price	Creamery: Seconds, 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 pound	Relative price	Average price per pound	Relative price	Average price per pound	Relative price	Average price per pound				Relative price		
1890.....														\$0.228	70.6	\$0.195		64.3		
1891.....														.259	80.2	.238		78.3		
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.....														.283	87.8	.267		87.9		
1908.....														.271	84.1	.245		80.6		
1909.....														.292	90.5	.265		87.3		

1910.....												.301	93.2		.291				95.6		
1911.....												.267	82.6		.257				84.6		
1912.....												.314	97.3		.300				98.7		
1913.....	\$0.276	100.0	\$0.347	100.0	\$0.302	100.0	\$0.256	100.0	\$0.336	100.0	\$0.321	100.0	.323	100.0	.304	\$0.301	100.0	\$0.273	100.0		
1914.....	.252	91.3	.328	94.5	.269	89.1	.222	86.6	.316	94.1	.302	93.9	.299	92.8		.279	92.6	.251	90.2		
1915.....	.254	92.3	.324	93.3	.265	87.7	.230	89.8	.313	93.2	.301	93.7	.299	92.7		.282	93.5	.257	92.6		
1916.....	.301	109.3	.365	105.2	.306	101.4	.276	107.8	.356	105.9	.347	108.1	.341	105.7		.327	108.6	.308	110.8		
1917.....	.383	138.8	.441	127.1	.386	127.9	.358	139.8	.441	131.3	.434	135.0	.427	132.3		.411	136.4	.388	139.6		
1918.....	.469	170.2	.533	153.7	.487	161.3	.474	185.5	.526	156.4	.519	161.3	.516	160.1		.500	165.9	.469	168.7		
1919.....	.544	197.5	.622	179.3	.571	189.2	.563	220.3	.623	185.3	.614	190.9	.605	187.7		.577	191.5	.535	192.6		
1920.....	.522	189.6	.624	179.7	.572	189.5	.551	215.4	.632	188.1	.622	193.5	.614	190.4		.573	190.1	.512	184.4		
1921.....	.359	130.3	.457	131.7	.386	128.0	.343	134.1	.464	137.9	.454	141.2	.434	134.4		.401	133.1	.349	125.7		
1922.....	.345	125.2	.396	114.1	.315	104.4	.300	117.3	.431	128.1	.421	130.9	.406	125.8		.376	124.6	.340	122.4		
January.....	.303	110.0	.400	115.3	.314	104.0	.294	115.0	.418	124.4	.408	126.9	.376	116.6		.344	114.1	.312	112.3		
February.....	.323	117.3	.400	115.3	.320	106.0	.300	117.3	.418	124.2	.408	126.8	.373	115.5		.344	114.3	.314	113.2		
March.....	.343	124.3	.415	119.6	.345	114.3	.325	127.1	.426	126.8	.418	129.9	.387	120.0		.365	121.0	.336	121.1		
April.....	.341	123.8	.408	117.4	.323	106.9	.308	120.3	.430	127.9	.420	130.7	.378	117.1		.364	120.7	.342	123.1		
May.....	.310	112.5	.382	110.1	.298	98.7	.288	112.6	.405	120.5	.395	122.9	.369	114.5		.355	117.9	.337	121.1		
June.....	.322	116.8	.383	110.2	.303	100.2	.293	114.4	.404	120.1	.394	122.5	.369	114.4		.348	115.5	.324	116.8		
July.....	.318	115.2	.388	111.7	.308	101.9	.298	116.3	.408	121.2	.398	123.7	.361	112.0		.342	113.5	.318	114.5		
August.....	.299	108.5	§ 328	(?)	(?)	(?)	(?)	.388	115.4	.378	117.6	.352	109.1		.329	109.2	.300	108.0			
September.....	.332	120.5	§ 353	(?)	(?)	(?)	(?)	.403	119.8	.393	122.1	.408	126.4		.370	122.8	.328	117.9			
October.....	.369	133.9	§ 396	(?)	(?)	(?)	(?)	.452	134.5	.442	137.5	.461	142.8		.412	136.5	.355	127.8			
November.....	.401	145.4	§ 455	(?)	(?)	(?)	(?)	.500	148.8	.491	152.9	.511	158.3		.464	150.6	.389	140.0			
December.....	.463	168.1	§ 535	(?)	(?)	(?)	(?)	.530	157.7	.520	161.8	.542	168.0		.495	164.2	.438	157.5			
1923.....	.421	152.8	§ 435	(?)	(?)	(?)	(?)	.501	149.2	.492	153.0	.468	145.2		.449	149.0	.424	152.7			
January.....	.465	168.8	§ 494	(?)	(?)	(?)	(?)	.546	162.5	.536	166.8	.516	159.9		.493	163.4	.463	166.5			
February.....	.463	167.9	§ 475	(?)	(?)	(?)	(?)	.535	159.2	.525	163.3	.501	155.3		.487	161.6	.468	168.5			
March.....	.472	171.1	§ 470	(?)	(?)	(?)	(?)	.545	162.2	.535	166.5	.497	154.1		.488	161.9	.478	172.1			
April.....	.422	153.3	§ 440	(?)	(?)	(?)	(?)	.528	156.9	.518	161.0	.471	146.0		.464	154.0	.458	164.9			
May.....	.383	139.1	§ 388	(?)	(?)	(?)	(?)	.464	138.1	.454	141.3	.418	129.7		.412	136.5	.402	144.8			
June.....	.354	128.3	§ 380	(?)	(?)	(?)	(?)	.450	133.9	.440	136.9	.390	120.9		.378	125.5	.362	130.3			
July.....	.351	127.5	§ 366	(?)	(?)	(?)	(?)	.438	130.3	.428	133.2	.395	122.5		.378	125.3	.356	128.0			
August.....	.389	141.1	§ 405	(?)	(?)	(?)	(?)	.465	138.4	.455	141.6	.443	137.4		.419	139.0	.390	140.5			
September.....	.410	148.8	§ 425	(?)	(?)	(?)	(?)	.485	144.3	.475	147.8	.459	142.3		.438	145.2	.409	147.4			
October.....	.429	155.9	§ 422	(?)	(?)	(?)	(?)	.496	147.6	.489	152.1	.476	147.5		.453	150.3	.423	152.2			
November.....	.451	163.8	§ 480	(?)	(?)	(?)	(?)	.530	157.7	.520	161.8	.524	162.6		.489	162.2	.442	159.1			
December.....	.461	167.3	§ 495	(?)	(?)	(?)	(?)	.550	163.6	.540	168.0	.546	169.3		.506	167.8	.454	163.4			

² No quotation.

³ As to score.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Foods																	
	(b) Butter, cheese, and milk																	
	Butter												Cheese					
	Creamery: Extra, Philadelphia		Creamery: Extra firsts, Philadelphia		Creamery: Firsts, Philadelphia		Creamery			Creamery: Extra, San Francisco		Creamery: Firsts, San Francisco		Whole milk: American twins, Chicago		Whole milk: Colored, aver- age, fancy, New York		California flats: Fancy, San Francisco
Average price per pound	Relative price	Average price per pound	Relative price	Average price per pound	Relative price	Elgin, Ill., average price per pound	Extra, St. Louis, Mo., average price per pound	Relative price	Average price per pound	Relative price	Average price per pound	Relative price	Average price per pound	Relative price	Average price per pound	Relative price	Average price per pound	Relative price
1890						\$0.224		72.7							\$0.096	62.2		
1891						.250		81.3							.101	65.6		
1892						.253		82.2							.106	68.7		
1893						.258		83.9							.108	69.8		
1894						.219		71.3							.106	68.8		
1895						.206		67.1							.093	60.3		
1896						.179		58.3							.091	58.9		
1897						.184		59.7							.097	62.8		
1898						.189		61.3							.082	53.3		
1899						.208		67.4							.108	69.8		
1900						.218		70.8							.113	73.2		
1901						.211		68.7							.101	65.6		
1902						.241		78.4							.113	73.1		
1903						.230		74.8							.122	79.0		
1904						.218		70.8							.102	66.1		
1905						.243		78.9							.121	78.6		
1906						.246		79.9							.131	85.2		
1907						.276		89.7							.141	91.8		
1908						.269		87.5							.136	83.5		
1909						.289		94.0							.149	96.4		

1910							.298	96.7							.157	102.0				
1911							.264	85.9							.140	90.9				
1912							.297	96.5							.165	106.7				
1913	\$0.328	100.0	\$0.313	100.0	\$0.300	100.0	.308	100.0	\$0.317	100.0	\$0.296	100.0	\$0.142	100.0	.154	100.0	\$0.159	100.0		
1914	.303	93.1	.291	92.9	.276	92.1	.288	93.6	.271	85.5	.247	83.4	.144	101.4	.152	98.5	.148	93.0		
1915	.302	92.6	.289	92.2	.275	91.8	.285	92.5	.262	82.7	.239	80.5	.142	100.4	.151	97.9	.132	82.5		
1916	.346	106.2	.333	106.4	.321	107.2	.327	\$0.329	106.4	.290	91.5	.275	92.8	.174	123.0	.181	117.1	.156	97.9	
1917	.431	132.2	.419	133.8	.406	135.5		.415	134.3	.398	125.5	.382	128.9	.227	160.0	.241	156.3	.213	133.6	
1918	.517	158.8	.507	161.7	.490	163.4		.502	162.5	.525	165.7	.503	169.8	.264	186.2	.268	173.7	.279	174.8	
1919	.616	189.0	.598	190.7	.563	188.0		.589	190.7	.603	190.1	.564	190.4	.301	211.9	.315	204.4	.326	204.2	
1920	.624	191.6	.606	193.2	.554	184.8		.585	189.2	.602	189.8	.588	198.3	.262	184.5	.274	178.1	.307	192.7	
1921	.440	134.9	.420	133.9	.379	126.5		.413	133.7	.435	137.0	.401	135.5	.194	136.7	.204	132.4	.227	142.5	
1922	.414	127.1	.394	125.8	.358	119.3		.396	128.2	.433	136.6	.408	137.8	.204	143.9	.218	141.3	.228	143.0	
January	.371	113.9	.343	109.3	.313	104.3		.345	111.6	.396	125.0	.363	122.3	.200	140.8	.203	131.7	.244	152.9	
February	.370	113.5	.352	112.3	.326	108.9		.369	119.4	.443	139.5	.358	120.9	.204	144.1	.194	126.2	.251	157.7	
March	.383	117.5	.372	118.7	.353	117.8		.376	121.7	.364	114.8	.357	120.5	.193	136.2	.202	131.0	.213	133.6	
April	.386	118.5	.376	120.1	.356	118.7		.378	122.1	.349	110.0	.343	115.6	.164	115.7	.177	114.8	.223	139.6	
May	.374	114.7	.355	113.3	.334	111.4		.346	112.0	.374	117.9	.369	124.5	.169	119.0	.169	109.5	.193	120.8	
June	.374	114.8	.352	112.3	.324	108.1		.356	115.2	.408	128.7	.399	134.5	.181	127.9	.191	124.1	.191	119.8	
July	.371	113.9	.361	115.3	.331	110.6		.353	114.1	.428	134.8	.406	137.1	.188	132.8	.205	133.2	.214	134.1	
August	.364	111.6	.341	108.9	.311	103.9		.341	110.4	.431	135.9	.407	137.4	.186	131.1	.201	130.4	.223	139.9	
September	.421	129.2	.402	128.3	.350	116.8		.394	127.5	.491	154.9	.438	147.7	.208	146.3	.224	145.2	.258	161.5	
October	.468	143.4	.448	142.8	.381	127.3		.445	144.0	.531	167.6	.479	161.6	.237	167.3	.249	161.6	.263	164.7	
November	.516	158.4	.484	154.4	.423	141.0		.499	161.4	.482	152.0	.466	157.3	.244	172.1	.262	169.8	.231	144.9	
December	.553	169.7	.526	167.8	.472	157.5		.536	173.4	.515	162.4	.506	170.9	.265	186.5	.270	175.4	.248	155.3	
1923	.477	146.2	.461	147.2	.437	145.8		.467	151.0	.487	153.7	.461	155.7	.232	163.5	.241	156.7	.256	160.7	
January	.528	161.9	.509	162.5	.485	161.9		.510	165.0	.518	163.2	.510	172.1	.259	182.7	.270	175.2	.220	138.0	
February	.498	152.7	.489	156.0	.469	156.7		.495	160.1	.495	156.1	.486	164.1	.240	169.3	.255	165.5	.233	145.9	
March	.500	153.4	.491	156.7	.477	159.0		.503	162.8	.452	142.5	.445	150.2	.234	165.0	.249	161.8	.246	154.3	
April	.460	141.1	.454	144.8	.445	148.5		.453	146.4	.448	141.1	.439	148.1	.207	145.9	.217	140.8	.220	138.0	
May	.426	130.8	.421	134.2	.409	136.4		.414	134.0	.459	144.8	.449	151.5	.222	156.7	.225	146.0	.220	138.0	
June	.401	123.0	.389	124.1	.368	122.7		.393	127.1	.476	150.2	.456	154.0	.234	165.3	.243	157.6	.260	163.1	
July	.406	124.7	.390	124.4	.369	123.3		.390	126.2	.456	143.9	.425	143.4	.218	153.6	.243	157.7	.259	162.4	
August	.452	138.7	.437	139.3	.410	136.8		.437	141.4	.490	154.5	.446	150.5	.223	157.3	.249	161.8	.284	178.2	
September	.473	145.0	.458	146.2	.431	144.0		.468	151.3	.518	163.2	.459	154.8	.243	171.0	.260	163.7	.295	185.1	
October	.488	149.6	.473	150.8	.444	148.1		.478	154.5	.513	161.6	.460	155.3	.243	171.4	.256	165.8	.291	182.7	
November	.536	164.5	.507	161.6	.464	154.9		.520	165.3	.515	162.4	.473	159.6	.239	168.6	.241	156.1	.289	181.3	
December	.558	171.1	.525	167.5	.479	159.8		.543	175.6	.519	163.6	.494	166.7	.221	155.5	.214	139.1	.253	158.4	

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Foods														
	(b) Butter, cheese, and milk				(c) Other foods										
	Milk				Bread: Loaf, before baking—										
	Condensed		Evaporated		Chicago, average price per pound	Relative price	Washington, D. C., average price per pound	Cincinnati, average price per pound	Relative price	New Orleans, average price per pound	Relative price	New York, average price per pound	Relative price	San Francisco, average price per pound	Relative price
	Average price per case	Relative price.	Average price per case	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			

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1913	\$4.700	100.0	\$3.585	100.0	\$0.043	100.0	.040	100.0	\$0.031	100.0	.042	100.0	\$0.040	100.0	
1914	4.563	97.1	3.416	96.7	.043	100.0	.040	\$0.036	100.0	.032	103.6	.044	104.0	.040	100.0
1915	4.621	98.3	3.076	87.0	.044	102.8	.040	.040	112.4	.039	129.2	.048	112.0	.041	101.3
1916	5.284	112.4	3.745	106.0	.047	109.8	.045	.045	126.1	.040	130.5	.048	112.5	.042	105.3
1917	6.812	144.9	5.217	147.6	.068	160.0	.067	.067	186.8	.056	184.6	.069	163.4	.059	146.3
1918	7.348	156.3	5.639	159.5	.075	175.4	.072	.072	203.1	.065	212.1	.073	171.9	.069	173.5
1919	8.211	174.7	6.350	179.7	.076	177.0	.076	.076	212.4	.069	227.2	.074	175.5	.071	178.5
1920	9.522	202.6	5.934	167.9	.093	218.7	.083	.083	232.0	.081	264.6	.087	205.7	.082	204.5
1921	7.061	150.2	5.101	144.3	.080	187.4	.072	.072	200.8	.067	218.0	.078	183.0	.070	174.8
1922	5.247	111.6	4.137	117.0	.075	175.4	.062	.062	174.7	.061	199.7	.072	169.1	.064	159.3
January	5.275	112.2	4.165	117.8	.076	177.0	.062	.062	174.7	.062	203.9	.068	160.1	.061	151.3
February	5.000	106.4	3.850	108.9	.067	156.2	.062	.062	174.7	.062	203.9	.069	162.5	.061	151.3
March	4.731	100.7	3.906	110.5	.076	177.0	.062	.062	174.7	.066	216.1	.069	162.5	.061	151.3
April	5.000	106.4	3.850	108.9	.076	177.0	.062	.062	174.7	.066	216.1	.069	162.5	.061	151.3
May	4.875	103.7	3.820	108.1	.076	177.0	.062	.062	174.7	.066	216.1	.069	162.5	.061	151.3
June	4.875	103.7	3.850	108.9	.076	177.0	.062	.062	174.7	.066	190.8	.074	174.1	.061	151.3
July	4.925	104.8	3.906	110.5	.076	177.0	.062	.062	174.7	.058	190.8	.074	174.1	.061	151.3
August	5.150	109.6	3.990	112.9	.076	177.0	.062	.062	174.7	.058	190.8	.074	174.1	.064	159.0
September	5.288	112.5	4.088	115.6	.076	177.0	.062	.062	174.7	.058	190.8	.074	174.1	.069	173.0
October	5.720	121.7	4.440	125.6	.076	177.0	.062	.062	174.7	.058	190.8	.074	174.1	.069	173.0
November	6.113	130.1	4.881	138.1	.076	177.0	.062	.062	174.7	.058	190.8	.074	174.1	.069	173.0
December	6.000	127.7	4.925	139.3	.076	177.0	.062	.062	174.7	.060	196.7	.074	174.1	.069	173.0
1923	6.240	132.8	4.708	133.2	.076	178.7	.062	.062	174.7	.059	192.5	.069	162.5	.069	173.5
January	6.150	130.9	4.825	136.5	.076	177.0	.062	.062	174.7	.060	196.7	.069	162.5	.069	173.0
February	6.150	130.9	4.731	133.9	.076	177.0	.062	.062	174.7	.060	196.7	.069	162.5	.069	173.0
March	6.244	132.8	4.738	134.0	.076	177.0	.062	.062	174.7	.060	196.7	.069	162.5	.069	173.0
April	6.238	132.7	4.713	133.3	.076	177.0	.062	.062	174.7	.060	196.7	.069	162.5	.069	173.0
May	6.270	133.4	4.660	131.8	.076	177.0	.062	.062	174.7	.060	196.7	.069	162.5	.069	173.0
June	6.275	133.5	4.681	132.4	.076	177.0	.062	.062	174.7	.060	196.7	.069	162.5	.069	173.0
July	6.325	134.6	4.725	133.7	.076	177.0	.062	.062	174.7	.057	185.2	.069	162.5	.069	173.0
August	6.325	134.6	4.713	133.3	.076	177.0	.062	.062	174.7	.057	185.2	.069	162.5	.071	177.8
September	6.200	131.9	4.675	132.3	.078	182.0	.062	.062	174.7	.057	185.2	.069	162.5	.069	173.0
October	6.200	131.9	4.700	133.0	.078	182.0	.062	.062	174.7	.058	190.8	.069	162.5	.069	173.0
November	6.256	133.1	4.700	133.0	.078	182.0	.062	.062	174.7	.058	190.8	.069	162.5	.069	173.0
December	6.275	133.5	4.613	130.5	.078	182.0	.062	.062	174.7	.058	190.8	.069	162.5	.069	173.0

AVERAGE WHOLESALE PRICES OF COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Foods																		
	(c) Other foods																		
	Cocoa beans: Arriba		Coffee: Rio, No. 7		Copra: In bags		Crackers					Fish							
												Cod				Herring			
Average price per pound	Relative price	Average price per pound	Relative price	Average price per pound	Relative price	Butter, average price per pound	Oyster, average price per pound	Relative price	Soda, average price per pound	Relative price	Dry, bank, large, Boston, average price per quintal	Dry, bank, large, New York, average price per hundred-weight	Large shore (pickled, cured), Gloucester, average price per hundred-weight	Relative price	Shore, round, Boston, average price per barrel	Nova Scotia, split, Boston, average price per barrel	Newfound-land, split, large No. 1, New York, average price per barrel	Relative price	
1890						\$0.070		77.8	\$0.080	123.1	\$5.677				71.2	\$3.525			54.9
1891						.070		77.8	.080	123.1	6.729				84.4	4.707			73.3
1892						.069		76.4	.076	117.4	7.052				88.5	2.938			45.8
1893						.065		72.2	.075	115.4	6.380				80.0	3.813			59.4
1894						.065		72.2	.073	111.5	5.958				74.7	3.396			52.9
1895						.065		72.7	.068	103.8	5.521				69.3	3.156			49.1
1896						.066		72.2	.066	101.2	4.208				52.8	3.354			52.2
1897						.059		65.8	.059	91.1	4.521				56.7	3.635			56.6
1898						.073		81.4	.076	116.6	4.667				58.6	4.208			65.5
1899						.071		79.2	.066	102.0	5.135				64.5	5.031			78.4
1900						.075		83.3	.068	103.8	5.302				66.5	5.083			79.2
1901						.080		88.9	.070	107.7	5.990				75.2	4.979			77.6
1902						.080		88.9	.070	107.7	5.094				64.0	4.906			76.4
1903						.076		84.2	.065	90.4	5.865				73.6	5.729			89.3
1904						.078		86.1	.066	101.2	7.281				91.3	5.453			85.0
1905						.089		99.1	.068	105.1	7.396				92.9	6.000			93.5
1906						.090		100.0	.065	100.0	7.604				95.4	6.344			98.9
1907						.090		100.0	.065	100.0	7.740				97.1	6.150	\$7.208		95.8
1908						.065		100.0	.065	100.0	7.302				91.6		7.083		94.1
1909						.065		100.6	.065	100.6	7.021				88.1		7.068		93.6

AVERAGE WHOLESALE PRICES OF COMMODITIES

1910			.095	85.5			.070	107.7	.070	107.7	6.938			87.1	7.313		97.2
1911			.134	120.5			.070	107.7	.065	100.0	7.958			99.9	6.861		91.2
1912			.146	131.4			.065	100.0	.065	100.0	8.104			101.7	7.500		99.7
1913	\$0.153	100.0	.111	100.0	\$0.104	100.0	.065	100.0	.065	100.0		\$7.948		100.0		\$6.604	100.0
1914	.130	84.8	.082	73.3	.104	100.2	.065	100.0	.065	100.0		7.813	\$8.708	104.4		6.625	100.0
													7.000			6.625	100.0
1915	.176	115.2	.075	66.9	.102	97.5	.071	109.7	.071	109.7			7.417	110.6		6.813	102.8
1916	.170	110.8	.092	85.0	.147	140.6	.073	111.5	.073	111.5			8.042	119.9		7.313	110.4
1917	.129	84.3	.093	83.3	.104	99.8	.114	175.7	.114	175.7			8.942	133.3		9.813	148.1
1918	.136	89.0	.094	84.0	.092	85.5	.148	228.2	.148	228.2			10.033	149.6		12.553	189.5
1919	.225	146.8	.179	100.4	.088	84.3	.152	234.5	.152	234.5			9.888	147.4		9.689	146.2
1920	.204	133.5	.120	107.6	.090	86.6	.175	269.2	.175	269.2			9.229	137.6		9.260	139.8
1921	.102	66.3	.072	64.6	.048	46.2	.138	212.8	.138	212.8			7.146	106.5		8.236	124.3
1922	.116	75.6	.103	92.1	.046	43.7	.120	184.6	.120	184.6			6.708	100.0		7.500	113.2
January	.109	71.3	.096	80.5	.045	43.2	.120	184.6	.120	184.6			6.500	96.9		7.500	113.2
February	.122	79.8	.090	81.0	.045	42.9	.120	184.6	.120	184.6			6.500	96.9		7.500	113.2
March	.118	77.1	.096	86.2	.047	45.0	.120	184.6	.120	184.6			6.500	96.9		7.500	113.2
April	.110	72.0	.108	97.3	.046	44.1	.120	184.6	.120	184.6			6.500	96.9		7.500	113.2
May	.118	76.7	.110	98.7	.046	44.0	.120	184.6	.120	184.6			6.750	100.6		7.500	113.2
June	.118	77.3	.110	99.0	.046	44.0	.120	184.6	.120	184.6			6.750	100.6		7.500	113.2
July	.119	77.8	.104	93.5	.045	43.2	.120	184.6	.120	184.6			6.500	96.9		7.500	113.2
August	.122	79.4	.100	89.8	.045	43.2	.120	184.6	.120	184.6			6.500	96.9		7.500	113.2
September	.119	77.9	.102	91.6	.044	42.2	.120	184.6	.120	184.6			7.000	104.4		7.500	113.2
October	.115	74.9	.102	91.6	.044	42.0	.120	184.6	.120	184.6			7.000	104.4		7.500	113.2
November	.109	71.5	.108	97.3	.046	43.8	.120	184.6	.120	184.6			7.000	104.4		7.500	113.2
December	.111	72.4	.111	99.8	.048	45.6	.120	184.6	.120	184.6			7.000	104.4		7.500	113.2
1923	.115	75.2	.115	103.1	.052	50.2	.120	184.6	.120	184.6			7.679	114.5		7.577	114.4
January	.113	74.0	.119	106.5	.051	49.2	.120	184.6	.120	184.6			7.000	104.4		7.500	113.2
February	.117	76.2	.130	117.1	.053	50.4	.120	184.6	.120	184.6			7.000	104.4		7.500	113.2
March	.125	81.5	.130	117.0	.058	55.5	.120	184.6	.120	184.6			7.000	104.4		7.500	113.2
April	.120	78.2	.115	103.5	.060	57.6	.120	184.6	.120	184.6			7.250	108.1		7.500	113.2
May	.114	74.3	.116	104.3	.057	54.6	.120	184.6	.120	184.6			7.250	108.1		7.500	113.2
June	.113	73.6	.117	104.8	.049	46.5	.120	184.6	.120	184.6			7.750	115.5		7.500	113.2
July	.106	69.3	.109	97.8	.046	44.4	.120	184.6	.120	184.6			7.900	117.8		7.500	113.2
August	.110	72.0	.107	96.0	.046	43.8	.120	184.6	.120	184.6			8.000	119.3		7.500	113.2
September	.113	73.5	.107	95.8	.050	47.5	.120	184.6	.120	184.6			8.000	119.3		7.500	113.2
October	.113	73.5	.111	99.3	.053	50.4	.120	184.6	.120	184.6			8.250	123.0		7.500	113.2
November	.111	72.6	.110	98.8	.053	50.4	.120	184.6	.120	184.6			8.250	123.0		7.500	113.2
December	.131	85.3	.109	98.3	.054	51.8	.120	184.6	.120	184.6			8.500	128.7		8.500	128.8

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Foods													
	(c) Other foods													
	Fish					Flour								
	Mackerel: Salt, large, No. 3s		Salmon: Canned			Rye			Wheat					
Average price per barrel	Relative price	Chinook, fancy, talls, 1s, average price per dozen cans	Alaska, red, average price per dozen cans	Relative price	New York, average price per barrel	Minneapolis, 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	\$3.365	-----	91.7	-----	\$4.652	-----	108.0	-----	
1891.....	15.313	136.6	1.500	-----	67.4	4.921	-----	134.1	-----	4.905	-----	113.9	-----	
1892.....	13.000	116.0	1.483	-----	66.7	4.017	-----	109.5	-----	4.122	-----	95.7	-----	
1893.....	13.000	116.0	1.494	-----	67.1	3.085	-----	84.1	-----	3.283	-----	76.2	-----	
1894.....	11.056	96.6	1.425	-----	64.0	2.781	-----	75.8	-----	2.750	-----	63.8	-----	
1895.....	15.625	139.4	1.504	-----	67.6	3.133	-----	85.4	-----	3.231	-----	75.0	-----	
1896.....	13.917	124.2	1.550	-----	69.7	2.683	-----	73.1	-----	3.620	-----	84.0	-----	
1897.....	12.229	109.1	1.338	-----	60.1	2.806	-----	76.5	-----	4.361	-----	101.2	-----	
1898.....	13.667	121.9	1.267	-----	56.9	3.081	-----	84.0	-----	4.145	-----	96.2	-----	
1899.....	15.250	136.1	1.529	-----	68.7	3.298	-----	89.9	-----	3.382	-----	78.5	-----	
1900.....	13.896	124.0	1.771	-----	79.6	3.425	-----	93.4	-----	3.349	-----	77.7	-----	
1901.....	10.818	96.5	1.713	-----	77.0	3.321	-----	90.5	-----	3.309	-----	76.8	-----	
1902.....	13.750	122.7	1.615	-----	72.6	3.442	-----	93.8	-----	3.489	-----	81.6	-----	
1903.....	17.448	155.7	1.621	-----	72.8	3.148	-----	85.8	-----	3.592	-----	83.4	-----	
1904.....	14.500	129.4	1.725	-----	77.5	4.348	-----	118.5	-----	4.826	-----	112.0	-----	
1905.....	13.917	124.2	1.704	-----	76.6	4.467	-----	121.7	-----	4.543	-----	105.5	-----	
1906.....	14.792	132.0	1.683	-----	75.7	3.844	-----	104.8	-----	3.615	-----	83.9	-----	
1907.....	13.917	124.2	1.668	-----	75.0	4.602	-----	125.4	-----	3.988	-----	92.6	-----	
1908.....	11.354	101.3	1.921	-----	86.3	4.738	-----	129.1	-----	4.291	-----	99.6	-----	
1909.....	10.188	90.9	1.700	-----	76.4	4.485	-----	122.3	-----	5.451	-----	126.5	-----	
1910.....	14.583	130.1	1.744	-----	78.4	4.229	-----	115.3	-----	4.691	-----	108.9	-----	
1911.....	16.000	142.8	2.104	-----	94.6	4.694	-----	127.9	-----	3.984	-----	92.5	-----	

1912	13. 208	117. 8	2. 183	98. 1	4. 519	123. 2	4. 686	108. 8
1913	11. 096	100. 0	2. 225	100. 0	3. 669	100. 0	4. 308	100. 0
1914	10. 065	90. 7	2. 225	\$1. 460	100. 0	3. 521	112. 7	4. 125
1915	10. 560	95. 2		1. 500	102. 7	5. 214	166. 9	5. 612
1916	13. 860	124. 9		1. 678	114. 9	5. 727	183. 4	6. 364
1917	17. 845	160. 8	2. 535	173. 6	9. 697	310. 5	10. 950	272. 9
1918	25. 211	227. 2	2. 732	187. 0	10. 097	323. 3	(?)	10. 302
1919	21. 698	193. 6	3. 089	208. 1	8. 402	269. 0	11. 719	292. 1
1920	17. 160	154. 6	3. 546	242. 8	10. 205	326. 7	12. 524	312. 2
1921	16. 789	151. 3	2. 889	197. 8	7. 153	229. 0	7. 735	192. 8
1922	14. 438	130. 1	2. 407	164. 8	5. 312	170. 1	6. 848	170. 7
January	16. 335	147. 2	2. 525	172. 9	4. 940	158. 2	6. 619	165. 0
February	16. 335	147. 2	2. 525	172. 9	6. 206	198. 7	7. 325	182. 6
March	16. 335	147. 2	2. 463	168. 6	6. 206	198. 7	7. 444	185. 6
April	16. 335	147. 2	2. 400	164. 3	6. 013	192. 5	7. 555	188. 3
May	15. 840	142. 8	2. 370	162. 3	6. 130	196. 3	7. 500	187. 0
June	13. 860	124. 9	2. 363	161. 8	5. 313	170. 1	7. 113	177. 3
July	13. 860	124. 9	2. 400	164. 3	5. 088	162. 9	6. 985	174. 1
August	12. 870	116. 0	2. 325	159. 2	4. 535	145. 2	6. 219	155. 0
September	12. 870	116. 0	2. 300	157. 5	4. 481	143. 5	6. 110	152. 3
October	12. 870	116. 0	2. 375	162. 6	4. 860	155. 6	6. 381	159. 1
November	12. 870	116. 0	2. 425	166. 0	5. 031	161. 1	6. 475	161. 4
December	12. 870	116. 0	2. 425	166. 0	5. 138	164. 5	6. 510	162. 3
1923	11. 468	103. 3	2. 378	162. 8	4. 126	132. 1	6. 159	153. 5
January	11. 880	107. 1	2. 425	166. 0	4. 810	154. 0	6. 400	159. 5
February	11. 880	107. 1	2. 425	166. 0	4. 844	155. 1	6. 394	159. 4
March	10. 890	98. 1	2. 425	166. 0	4. 500	144. 1	6. 435	160. 4
April	10. 890	98. 1	2. 325	159. 2	4. 681	149. 9	6. 606	164. 7
May	10. 890	98. 1	2. 325	159. 2	4. 115	131. 8	6. 525	162. 7
June	11. 880	107. 1	2. 363	161. 8	3. 850	123. 3	6. 080	151. 6
July	11. 880	107. 1	2. 375	162. 6	3. 685	118. 0	5. 644	140. 7
August	11. 385	102. 6	2. 375	162. 6	3. 738	119. 7	5. 738	143. 0
September	11. 385	102. 6	2. 375	162. 6	3. 850	123. 3	6. 040	150. 6
October	11. 385	102. 6	2. 375	162. 6	3. 795	121. 5	6. 156	153. 5
November	11. 385	102. 6	2. 375	162. 6	3. 675	117. 7	5. 988	149. 3
December	11. 880	107. 1	2. 375	162. 6	4. 000	128. 1	5. 940	148. 1
								5. 130
								5. 213
								5. 600
								6. 501
								135. 5
								133. 3
								108. 8
								100. 0
								107. 2
								145. 9
								158. 3
								274. 3
								267. 8
								11. 921
								13. 256
								301. 0
								182. 8
								7. 034
								6. 091
								6. 130
								5. 875
								6. 700
								6. 781
								6. 785
								6. 675
								6. 406
								159. 3
								152. 7
								174. 2
								176. 3
								7. 500
								7. 500
								176. 4
								173. 5
								166. 5
								162. 1
								143. 6
								139. 3
								148. 7
								148. 3
								7. 493
								152. 3
								139. 1
								6. 935
								7. 400
								7. 400
								144. 8
								145. 6
								7. 400
								7. 400
								147. 5
								7. 348
								138. 4
								126. 1
								7. 075
								127. 4
								6. 316
								137. 2
								6. 290
								140. 4
								6. 561
								135. 5
								6. 600
								6. 400

¹ No 1913 base price.

² No quotation.

⁴ United States Food Administration standard.

AVERAGE WHOLESALE PRICES OF COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Foods												
	(c) Other foods												
	Flour: Wheat												
	Spring patents, New York, average price per barrel	Standard patents, Minneapolis, average price per barrel	Relative price	Second patents, Minneapolis		Patents, Portland, Oreg.		First patents, St. Louis		Second patents, St. Louis		Patents, Toledo	
Average price per barrel				Relative price	Average price per barrel	Relative price	Average price per barrel	Relative price	Average price per barrel	Relative price	Average price per barrel	Relative price	
1890	\$5.186		114.1										
1891	5.305		116.7										
1892	4.347		95.7										
1893	4.006		88.2										
1894	3.595		79.1										
1895	3.643		80.1										
1896	3.796		83.5										
1897	4.591		101.0										
1898	4.729		104.1										
1899	3.774		83.1										
1900	3.842		84.6										
1901	3.910		83.9										
1902	3.808		83.8										
1903	4.330		95.3										
1904	5.378		118.4										
1905	5.422		119.3										
1906	4.276		94.1										
1907	4.876		107.3										
1908	5.418		119.2										
1909	5.757		126.7										
1910	5.495		120.9										
1911	5.078		111.8										
1912	5.271		116.0										
1913	4.544	\$4.584	100.0	\$4.422	100.0	\$4.495	100.0	\$4.566	100.0	\$4.253	100.0	\$4.726	100.0
1914		5.096	111.2	4.939	111.7	4.871	108.4	4.413	96.6	4.105	96.5	4.749	100.5

1915	6.663	145.4	6.503	147.1	5.426	120.7	5.894	129.1	5.568	130.9	6.036	127.7
1916	7.264	158.5	7.090	160.3	5.687	126.5	6.354	139.1	5.965	140.3	6.520	138.0
1917	11.391	248.5	11.230	254.0	9.929	220.9	10.551	231.1	10.122	238.0	10.730	227.0
1918	(²)		10.141	229.3	9.967	221.7	(²)		10.310	242.4	(²)	
1919	11.998	261.8	11.861	271.0	10.861	241.6	10.758	235.6	10.040	236.1	10.745	227.
1920	12.675	276.5	12.266	277.4	12.408	276.0	12.291	269.2	11.007	258.8	11.877	251.3
1921	8.326	181.6	7.974	180.3	8.274	184.1	7.608	166.6	6.615	155.5	7.282	154.1
1922	7.282	158.9	6.961	157.4	7.769	172.8	6.358	139.2	5.716	134.4	6.101	129.1
January	7.000	152.7	6.625	149.8	6.991	155.5	6.100	133.6	5.563	130.8	5.856	123.9
February	7.975	174.0	7.600	171.9	7.768	172.8	6.788	148.6	6.160	144.6	6.725	142.3
March	7.813	170.4	7.438	168.2	8.557	190.4	6.994	153.2	6.425	151.1	6.813	144.2
April	8.144	177.7	7.750	175.3	8.557	190.4	6.970	152.6	6.275	147.5	6.640	140.5
May	8.060	175.8	7.675	173.6	8.557	190.4	7.044	154.3	6.431	151.2	6.513	137.8
June	7.500	163.6	7.181	162.4	8.126	180.8	6.575	144.0	5.763	135.5	5.938	125.6
July	7.788	169.9	7.438	168.2	7.960	177.1	6.270	137.3	5.470	128.6	5.565	117.8
August	6.995	152.6	6.710	151.7	7.447	165.6	5.581	122.2	5.025	118.2	5.388	114.0
September	6.344	138.4	6.100	137.9	7.164	159.4	5.545	121.4	4.990	117.3	5.355	113.3
October	6.435	140.4	6.170	139.5	7.016	156.1	5.913	129.5	5.319	125.1	5.825	123.3
November	6.713	146.4	6.431	145.4	7.436	165.4	6.263	137.1	5.563	130.8	6.269	132.6
December	6.775	147.8	6.575	148.7	7.646	170.1	6.330	138.6	5.725	134.6	6.425	136.0
1923	6.385	139.3	6.191	140.0	7.211	160.4	5.802	127.1	5.112	120.2	5.694	120.5
January	6.630	144.6	6.370	144.1	7.761	172.6	6.331	138.7	5.644	132.7	6.238	132.0
February	6.713	146.4	6.506	147.1	7.761	172.6	6.213	130.1	5.519	129.8	6.313	133.6
March	6.625	144.5	6.400	144.7	7.761	172.6	6.270	137.3	5.675	133.4	6.265	132.6
April	6.956	151.8	6.731	152.2	7.761	172.6	6.350	139.1	5.738	134.9	6.375	134.9
May	6.720	146.6	6.505	147.1	7.723	171.8	6.350	139.1	5.581	131.2	6.250	132.4
June	6.263	136.6	6.106	138.1	7.363	163.8	5.865	128.4	5.140	120.9	5.920	125.3
July	6.025	131.4	5.870	132.7	7.042	156.6	5.313	116.3	4.663	109.6	5.200	110.0
August	6.100	133.1	5.981	135.3	6.965	154.9	5.263	115.2	4.563	107.3	5.156	109.1
September	6.238	136.1	6.044	136.7	6.832	152.0	5.460	119.6	4.650	109.3	5.105	108.0
October	6.200	135.3	6.025	136.2	6.567	146.1	5.500	120.5	4.769	112.1	5.225	110.6
November	6.038	131.7	5.850	132.3	6.567	146.1	5.356	117.3	4.800	112.9	5.250	111.3
December	6.100	133.1	5.906	133.6	6.426	142.9	5.410	118.5	4.675	109.9	5.120	108.1

² No quotation.

⁴ United States Food Administration standard.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued.

Year or month	Foods													
	(c) Other foods													
	Fruits: Canned					Fruits: Dried								
	Peaches: X standard, 2½ California, average price per case	Peaches: Standard, 2½ California, average price per case	Relative price	Pineapples: Hawaiian, sliced, standard, 2½		Apples: Evaporated, choice		Currants			Prunes: California, in boxes		Raisins: California	
Average price per case				Relative price	Average price per pound	Relative price	Uncleaned, barrels	Cleaned, Patras	Relative price	Average price per pound	Relative price	London layer, average price per box	Coast, seeded, average price per pound	Relative price
						Average price per pound	Average price per pound							
1890					\$0.114	158.2	\$0.048		69.9	\$0.107	162.8	\$2.360		174.6
1891					.110	153.2	.043		62.3	.100	152.4	1.802		133.3
1892					.069	95.8	.030		43.4	.100	151.7	1.469		108.6
1893					.093	129.1	.027		39.5	.104	158.4	1.700		125.7
1894					.109	152.1	.017		25.3	.074	112.0	1.154		85.4
1895					.068	94.4	.025		37.1	.067	101.5	1.429		105.7
1896					.053	74.2	.033		47.8	.058	88.6	1.019		75.3
1897					.056	77.3	.048		70.0	.055	83.2	1.398		103.4
1898					.089	124.0	.058		84.8	.054	82.9	1.392		102.9
1899					.087	121.0	.047		68.7	.057	86.1	1.283		94.9
1900					.062	85.7	.072		105.3	.052	79.6	1.521		112.5
1901					.071	98.7	.083		121.5	.053	80.0	1.442		106.6
1902					.092	128.3	.049		72.2	.055	84.0	1.685		124.7
1903					.061	85.1	.048		69.6	.048	73.3	1.446		106.9
1904					.060	84.0	.049		71.3	.046	70.3	1.473		108.9
1905					.070	97.3	.049		71.6	.046	70.0	1.188		87.8
1906					.098	136.2	.061		89.8	.065	98.5	1.600		118.3
1907					.084	117.4	.070		102.8	.059	90.4	1.627		120.3
1908					.086	120.2	.061		89.0	.060	91.2	1.810		133.9

AVERAGE WHOLESALE PRICES OF COMMODITIES

1909						.077	107.1	.060		88.2	.053	80.9		1.270		93.9
1910						.084	116.4	.065		95.2	.063	95.3		1.224		90.5
1911						.120	167.5	.076		111.3	.116	177.3		1.413		104.5
1912						.083	115.2	.075		109.8	.074	113.3		1.425		105.4
1913	\$1.700	100.0	\$2.053	100.0		.072	100.0	.068		100.0	.066	100.0		1.352		100.0
1914	1.713	100.7	1.642	80.0		.094	131.2	.067		98.2	.093	141.5		1.790		132.4
1915	1.452	85.4	1.480	72.1		.077	107.5	.077		112.0	.079	120.4		1.425	\$0.077	105.4
1916	1.404	88.5	1.533	74.7		.067	93.7	.123		180.0	.074	112.2			.073	100.0
1917	2.092	123.0	2.007	97.8		.120	167.0	.204		298.0	.107	162.3			.084	115.4
1918	2.625	\$2.343	154.4	2.625	127.9	.157	218.5	.211		208.2	.110	167.4			.092	126.5
1919		3.329	219.4	4.230	206.0	.192	267.8	.199		291.4	.198	302.0			.123	169.7
1920		3.247	214.0	4.481	218.2	.169	235.1	.165		241.4	.147	223.6			.234	322.1
1921		2.230	147.0	2.762	134.5	.097	135.0	.137	\$0.154	200.4	.091	138.6			.194	267.6
1922		1.957	128.9	3.273	159.4	.168	234.3		.146	190.8	.118	179.1			.128	176.7
January		1.900	125.2	2.375	115.7	.173	240.3		.135	176.2	.098	148.6			.150	206.7
February		1.900	125.2	2.375	115.7	.173	240.3		.135	176.2	.103	156.3			.150	206.7
March		1.950	128.5	3.100	151.0	.179	249.0		.135	176.2	.119	182.0			.150	206.7
April		1.950	128.5	3.100	151.0	.185	257.6		.135	176.2	.121	183.8			.148	203.2
May		1.960	129.2	3.220	156.8	.184	256.3		.135	176.2	.125	190.6			.128	176.3
June		1.975	130.2	3.750	182.7	.179	249.0		.135	176.2	.124	188.7			.116	160.2
July		1.975	130.2	3.800	185.1	.181	252.5		.135	176.2	.123	187.2			.122	167.9
August		1.975	130.2	3.620	176.3	.181	252.1		.135	176.2	.129	196.3			.122	168.1
September		1.975	130.2	3.500	170.5	.180	250.7		.135	176.2	.124	188.7			.118	161.9
October		1.975	130.2	3.500	170.5	(*)			.203	264.1	.115	174.5			.111	152.9
November		1.975	130.2	3.500	170.5	.115	160.7		.195	254.5	.118	179.1			.113	155.0
December		1.975	130.2	3.525	171.7	.114	158.5		.174	226.9	.116	176.2			.113	155.0
1923		1.871	123.4	3.505	170.7	.109	151.4		.137	178.8	.089	135.5			.092	126.6
January		1.975	130.2	3.550	172.9	.114	158.5		.101	210.0	.109	165.4			.113	155.0
February		1.975	130.2	3.550	172.9	.113	156.7		.148	192.4	.106	161.0			.107	147.2
March		1.975	130.2	3.550	172.9	.113	157.1		.141	184.4	.102	155.3			.101	139.5
April		1.975	130.2	3.625	176.6	.113	157.1		.138	179.4	.098	148.6			.090	124.0
May		1.940	127.8	3.625	176.6	.109	151.1		.135	176.2	.095	144.8			.090	124.0
June		1.800	118.6	3.625	176.6	.108	149.7		.139	181.2	.090	137.2			.090	124.0
July		1.800	118.6	3.610	175.8	.107	148.3		.138	180.0	.082	125.0			.090	124.0
August		1.800	118.6	3.600	175.3	.104	144.6		.130	169.5	.079	120.1			.090	124.0
September		1.800	118.6	3.325	162.0	.104	144.6		.141	184.4	.076	115.2			.090	124.0
October		1.800	118.6	3.325	162.0	.103	143.2		.135	176.2	.077	117.4			.090	124.0
November		1.800	118.6	3.325	162.0	.105	146.7		.119	154.9	.079	120.1			.077	105.5
December		1.800	118.6	3.325	162.0	.115	159.8		.115	150.1	.075	114.3			.071	98.2

* No quotation

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Foods														
	(c) Other foods														
	Fruits: Fresh									Glucose		Hominy grits		Lard: Prime contract	
	Apples: Fresh, Baldwins		Bananas			Lemons: California		Oranges: California							
Average price per barrel	Relative price	Jamaica, 8s, average price per bunch	Jamaica, 9s, average price per bunch	Relative price	Average price per box	Relative price	Average price per box	Relative price	Average price per 100 pounds	Relative price	Average price per 100 pounds	Relative price	Average price per pound	Relative price	
1890														\$0.063	57.5
1891														.066	59.9
1892														.077	70.0
1893										\$1.763	82.5			.103	93.6
1894										1.580	73.9			.077	70.2
1895										1.549	72.5			.065	59.3
1896										1.159	54.2			.047	42.6
1897										1.219	57.0			.044	40.1
1898										1.302	60.9			.055	50.1
1899										1.356	63.4			.056	50.5
1900										1.488	69.6			.069	62.7
1901										1.646	77.0			.089	80.4
1902										2.179	101.9			.106	96.2
1903										1.840	86.1			.088	79.7
1904										1.792	83.8			.073	66.4
1905										1.774	83.0			.075	67.7
1906										2.027	94.8			.089	80.6
1907										2.261	105.8			.092	83.6
1908										2.640	123.5			.091	82.5
1909										2.473	115.7			.117	106.2
1910										1.942	90.8			.125	113.8
1911										1.858	86.9			.091	82.5
1912										2.313	108.2			.105	95.3
1913	\$3.174	100.0	\$0.798		100.0	\$5.773	100.0	\$4.420	100.0	2.138	100.0	\$1.651	100.0	.110	100.0
1914	4.042	127.4	.852		107.1	4.151	71.9	2.772	62.7	2.160	101.1	1.786	108.2	.104	94.2

1915	2.775	87.4	.823	103.4	3.083	52.5	3.502	79.2	2.294	107.3	1.666	101.0	.094	185.4
1916	3.168	99.8	.927	116.5	4.305	74.6	3.484	78.8	2.573	120.4	2.040	123.6	.135	22.3
1917	4.784	150.7	1.342	168.6	4.952	85.8	3.315	75.0	4.801	224.6	4.273	258.9	.217	197.1
1918	5.503	173.4	2.163	271.7	6.771	117.3	7.225	163.5	4.421	206.8	4.428	268.2	.255	231.8
1919	8.491	267.6	2.090	\$4.041	5.464	94.6	4.805	108.7	5.498	257.2	3.477	210.6	.290	263.6
1920	7.194	226.7		3.038	4.320	74.8	6.272	141.9	5.384	251.9	3.163	191.6	.200	181.3
1921	6.020	189.7		2.675	5.226	90.5	5.219	118.1	2.602	121.7	1.243	75.3	.111	100.9
1922	6.713	211.5		2.264	6.760	117.1	7.849	177.6	2.721	127.3	1.308	79.2	.115	104.3
January	7.875	248.1		2.500	4.125	71.5	4.950	112.0	2.150	100.6	.960	58.2	.100	91.0
February	8.531	268.8		2.500	6.000	103.9	5.094	115.3	2.495	116.7	1.155	70.0	.118	107.0
March	7.938	250.1		2.500	5.406	93.6	6.906	156.3	2.545	119.1	1.308	79.2	.116	105.2
April	7.750	244.2		2.500	5.406	93.6	7.313	165.5	2.570	120.2	1.336	80.9	.112	101.6
May	8.050	253.7		2.500	6.250	108.3	8.250	186.7	2.650	124.0	1.350	81.8	.119	108.0
June	8.500	267.8		2.710	6.531	113.1	9.188	207.9	2.795	130.8	1.250	75.7	.121	109.5
July	(²)			2.335	4.813	83.4	10.125	229.1	2.833	132.5	1.320	80.0	.117	106.4
August	(²)			1.595	4.825	83.6	10.450	236.4	2.820	131.9	1.280	77.5	.113	102.7
September	(²)			2.035	8.000	138.6	10.438	236.2	2.820	131.9	1.260	76.3	.113	102.5
October	2.750	86.7		2.035	10.300	178.4	8.700	196.8	2.920	136.6	1.450	87.8	.117	105.8
November	4.250	133.9		2.035	11.125	192.7	7.375	166.9	3.070	143.6	1.450	87.8	.121	109.9
December	4.500	141.8		2.035	8.719	151.0	5.156	116.7	3.070	143.6	1.522	92.2	.114	103.5
1923	4.997	157.4		2.285	6.510	112.8	5.168	116.9	3.417	159.8	1.719	104.2	.123	111.5
January	4.600	144.9		2.035	6.125	106.1	3.800	86.0	3.070	143.6	1.490	90.3	.118	107.4
February	5.063	159.5		2.035	5.719	99.1	3.844	87.0	3.095	144.8	1.530	92.7	.118	107.2
March	5.594	176.3		2.035	5.688	98.5	4.406	99.7	3.113	145.6	1.546	93.7	.126	114.1
April	5.469	172.3		2.035	4.906	85.0	4.625	104.6	3.273	153.1	1.700	103.0	.120	109.0
May	6.050	190.6		2.100	6.125	106.1	5.350	121.0	3.360	157.2	1.728	104.7	.116	105.1
June	6.333	199.6		2.835	8.875	153.7	4.969	112.4	3.473	162.5	1.748	105.9	.117	106.3
July	(²)			3.000	8.600	149.0	4.775	108.0	3.510	164.2	1.780	107.8	.113	102.4
August	(²)			2.375	8.250	142.9	5.219	118.1	3.510	164.2	1.788	108.3	.116	104.9
September	(²)			2.375	7.750	134.2	5.750	130.1	3.510	164.2	1.808	109.5	.128	115.8
October	3.833	120.8		2.275	7.050	122.1	6.300	142.5	3.840	179.7	2.120	128.4	.133	120.9
November	3.969	125.1		2.125	4.813	83.4	7.594	171.8	3.710	173.6	1.825	110.6	.141	128.1
December	3.938	124.1		2.125	3.750	65.0	5.500	124.4	3.510	164.2	1.610	97.5	.132	120.0

² No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Foods																	
	(c) Other Foods																	
	Meal: Corn						Molasses: New Orleans			Oatmeal		Oleomargarine		Oleo oil		Spices: Pepper, black, Singapore		
	Fine white		Relative price	Fine yellow	White table	Yellow table	Relative price	Open kettle, average price per gallon	Fancy, average price per gallon	Relative price	Average price per 100 pounds	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	New York		Phila- delphia	Phila- delphia													
New York	F. o. b. mill		New York	Phila- delphia	Phila- delphia													
1890	\$1.061		74.5	\$1.020			71.6	\$0.354		78.7							\$0.115	106.1
1891	1.475		103.5	1.458			102.3	.279		62.0							.037	80.5
1892	1.192		83.7	1.161			81.5	.319		70.8							.069	63.5
1893	1.101		77.3	1.083			76.0	.335		74.4							.080	54.8
1894	1.119		78.5	1.083			74.6	.309		68.7							.052	47.6
1895	1.072		75.2	1.061			74.5	.308		68.5							.050	45.8
1896	.813		57.0	.785			55.1	.325		72.1							.050	46.1
1897	.816		57.2	.763			53.6	.262		58.2							.066	61.2
1898	.882		61.9	.846			59.4	.308		68.5							.089	82.1
1899	.955		67.0	.927			65.1	.353		78.3							.112	102.9
1900	1.012		71.0	.991			69.5	.478		106.1							.129	119.0
1901	1.198		84.1	1.188			83.3	.378		84.1							.129	119.1
1902	1.535		107.7	1.525			107.0	.364		80.8							.126	115.7
1903	1.297		91.0	1.278			89.7	.355		78.8							.129	118.8
1904	1.340		94.0	1.333			93.6	.340		75.5							.123	113.3
1905	1.325		93.0	1.325			93.0	.323		71.8							.122	112.2
1906	1.267		88.9	1.263			88.6	.340		75.6							.114	104.9
1907	1.358		95.3	1.358			95.3	.409		90.8							.099	91.6
1908	1.615		113.3	1.615			113.3	.355		78.9							.072	65.9
1909	1.625		114.0	1.610			118.0	.350		77.8							.071	65.5

AVERAGE WHOLESALE PRICES OF COMMODITIES

1910	1.542	108.2	1.479	103.8	.370	82.3											.080	73.7
1911	1.293	90.8	1.291	90.6	.406	90.3											.097	89.1
1912	1.650	115.8	1.652	115.9	.435	96.8											.115	106.0
1913	1.425	100.0	1.425	100.0	.450	100.0	\$2.475	100.0	\$0.163	100.0	\$0.115	100.0					.109	100.0
1914	1.736	108.4	1.571	110.2	.477	106.0	2.695	108.9	.161	99.0	.109	94.2					.116	107.3
1915	1.616	101.0	1.725	121.1	.467	103.7	3.110	125.7	.158	97.4	.122	105.7					.136	125.1
1916	1.990	124.3	2.060	144.6	.450	100.0	3.103	125.4	.177	108.7	.140	121.2					.176	162.2
1917	4.211	263.1	3.960	277.9	.491	109.2	4.897	197.9	.255	156.9	.217	187.7					.236	217.3
1918	4.386	274.0		325.4	.704	156.4	5.569	225.0	.295	181.5	.257	222.4					.256	235.7
1919	3.469	216.7		259.1	.825	183.4	4.752	192.0	.343	210.8	.306	265.5					.202	186.5
1920	3.112	194.4		264.3	1.042	231.6	5.199	210.1	.318	195.8	.214	185.4					.142	130.7
1921	1.193	74.6		140.3	.660	152.1	3.275	132.3	.208	127.9	.113	97.7					.091	84.2
1922	1.258	78.6		124.0		444	116.4	3.043	122.9	.183	112.8	.107	92.5				.101	92.7
January	.910	56.9		101.2		410	107.6	2.678	108.2	.190	116.8	.100	86.4				.098	90.6
February	1.105	69.0		112.7		410	107.6	2.868	115.9	.175	107.7	.099	86.1				.103	94.5
March	1.258	78.6		123.3		410	107.6	2.962	119.7	.175	107.7	.101	87.8				.104	95.9
April	1.286	80.3		122.1		410	107.6	2.906	117.4	.175	107.7	.095	82.3				.106	98.0
May	1.300	81.2		116.9		410	107.6	2.869	115.9	.175	107.7	.096	83.4				.103	95.2
June	1.208	75.4		115.0		410	107.6	3.066	123.9	.175	107.7	.100	86.9				.099	91.4
July	1.270	79.3		122.1		410	107.6	3.177	128.4	.182	112.1	.107	92.6				.100	92.4
August	1.230	76.8		129.1		457	119.9	3.012	121.7	.185	113.8	.114	98.6				.099	91.1
September	1.210	75.6		129.1		475	124.8	3.070	124.0	.185	113.8	.108	93.8				.099	91.1
October	1.400	87.5		131.2		475	124.8	3.281	132.6	.185	113.8	.106	92.1				.099	91.1
November	1.400	87.5		145.5		525	137.8	3.389	136.9	.192	118.3	.119	103.2				.099	91.1
December	1.472	92.0		137.9		525	137.8	3.320	134.1	.205	126.2	.132	114.6				.099	91.2
1923	1.669	104.3		158.0		556	145.9	3.147	127.2	.209	128.8	.128	110.6				.107	99.0
January	1.440	90.0		135.2		525	137.8	3.308	133.7	.205	126.2	.128	110.5				.101	93.0
February	1.480	92.5		138.5		525	137.8	3.254	131.5	.205	126.2	.128	110.5				.103	95.0
March	1.496	93.5		139.5		525	137.8	3.299	133.3	.205	126.2	.129	111.6				.111	102.6
April	1.650	103.1		140.3		535	140.4	3.198	129.2	.205	126.2	.133	115.6				.109	100.8
May	1.678	104.8		150.8		565	148.4	3.136	126.7	.205	126.2	.133	115.3				.109	100.0
June	1.698	106.1		153.5		565	148.4	3.056	123.5	.205	126.2	.120	103.8				.108	99.1
July	1.730	108.1		153.5		565	148.4	3.213	129.8	.205	126.2	.109	94.8				.108	99.1
August	1.738	108.6		161.1		565	148.4	3.038	122.7	.205	126.2	.110	95.6				.106	97.6
September	1.758	109.8		180.3		565	148.4	2.931	118.4	.210	129.0	.121	104.5				.106	97.3
October	2.070	129.3		189.5		565	148.4	3.111	125.7	.215	132.3	.128	110.5				.110	100.9
November	2.775	110.9		188.3		565	148.4	3.097	125.1	.222	136.6	.144	125.0				.110	101.4
December	1.560	97.5		162.2		603	158.2	3.083	124.6	.225	138.5	.152	131.4				.110	101.4

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Foods																
	(c) Other foods																
	Salt				Starch: Corn		Sugar				Tallow: Edible		Tea: Formosa, fine		Vegetables: Canned		
	American		Granulated				96% centrifugal		Granulated		Average price per pound	Relative price	Average price per pound	Relative price	Corn		
	Average price per barrel	Relative price	Average price per ton	Relative price	Average price per pound	Relative price	Average price per pound	Relative price	Average price per pound	Relative price					Average price per pound	Relative price	Republic, No. 2, fancy, average price per dozen cans	No. 2, standard, average price per dozen cans	Relative price
1890	\$.792	77.7			\$.055	91.0	\$.055	156.0	\$.062	144.5			\$.273	110.1			
1891	.787	77.1			.060	100.0	.039	111.7	.047	110.3			.282	113.4			
1892	.758	74.3			.060	100.0	.033	94.9	.044	101.9			.301	121.1			
1893	.702	68.8			.060	100.0	.037	105.1	.048	113.3			.289	116.3			
1894	.719	70.5			.057	94.5	.032	92.3	.041	96.3			.278	112.1			
1895	.702	68.8			.055	92.3	.033	92.9	.042	97.4			.270	108.7			
1896	.623	61.0			.051	85.5	.036	103.4	.045	106.1			.258	104.0			
1897	.661	64.8			.050	83.3	.036	101.7	.045	105.4			.280	112.8			
1898	.665	65.2			.050	83.3	.042	121.1	.050	116.4			.296	119.1			
1899	.637	62.4			.050	83.3	.044	126.3	.049	115.2			.312	125.5			
1900	1.001	98.1			.050	83.3	.046	130.6	.053	124.8			.298	119.9			
1901	.857	84.0			.047	78.3	.040	115.4	.051	118.3			.285	114.8			
1902	.636	62.4			.044	73.3	.035	101.1	.045	104.4			.302	121.4			
1903	.614	60.2			.051	84.5	.037	106.3	.046	108.7			.230	92.5			
1904	.770	75.5			.053	87.5	.040	113.4	.048	111.7			.267	111.1			
1905	.755	74.0			.055	92.0	.043	122.3	.053	123.2			.268	107.7			
1906	.714	70.0			.058	96.2	.037	105.4	.045	105.9			.235	94.6			
1907	.793	77.8			.060	100.0	.038	107.1	.047	108.9			.230	92.6			
1908	.785	77.0			.058	95.8	.041	110.0	.049	115.7			.213	85.9	\$.900		94.3
1909	.818	80.1			.060	100.0	.040	114.3	.048	111.5			.233	93.8	.908		95.2
1910	.755	74.0			.060	100.0	.042	119.7	.050	116.2			.240	96.7	.983		103.0
1911	.828	81.1			.060	100.0	.045	127.4	.053	124.8			.242	97.5	1.075		112.6
1912	.988	96.8			.060	99.3	.042	118.9	.051	118.3			.245	98.7	.950		99.6

AVERAGE WHOLESALE PRICES OF COMMODITIES

1913	1.020	100.0	\$3.250	100.0	.080	100.0	.055	100.0	.043	100.0	\$0.080	100.0	.248	100.0	.854	100.0	
1914	1.020	100.0	3.250	100.0	.062	102.8	.038	109.7	.047	110.3	.074	93.3	.248	100.0	1.091	\$0.725	114.3
1915	1.070	104.9	3.250	100.0	.065	108.3	.047	132.9	.056	130.2	.076	95.4	.240	96.7		.781	123.2
1916	1.145	112.3	3.585	119.5	.068	113.2	.058	165.4	.069	161.1	.106	133.7	.240	96.7		.850	134.0
1917	1.623	159.1	7.117	219.0	.067	112.3	.063	179.4	.077	180.6	.165	206.7	.306	123.4		1.615	254.5
1918	1.976	193.7	8.700	267.7	.069	114.5	.064	183.1	.078	182.4	.184	231.7	.358	144.3		1.777	280.0
1919	2.053	201.3	8.021	246.8	.069	114.5	.075	214.6	.089	209.4	.190	238.4	.353	142.3		1.366	215.5
1920	2.725	267.1	8.139	250.4	.100	167.3	.130	372.0	.127	296.7	.139	175.0	.337	135.7		1.110	174.9
1921	2.700	264.7	10.205	314.0	.078	130.5	.047	134.6	.062	144.3	.070	87.4	.240	96.8		.875	138.0
1922	2.415	236.8	8.969	276.0	.073	120.8	.047	133.1	.059	139.1	.078	98.2	.302	121.8		.909	143.3
January	2.440	239.2	8.540	262.8	.073	120.8	.036	104.0	.048	112.4	.074	92.7	.300	120.8		1.000	157.6
February	2.440	239.2	8.500	261.5	.073	120.8	.038	107.1	.049	115.2	.077	96.6	.300	120.8		1.000	157.6
March	2.440	239.2	8.500	261.5	.073	120.8	.039	112.0	.052	120.8	.081	101.5	.300	120.8		1.000	157.6
April	2.440	239.2	8.500	261.5	.073	120.8	.040	114.3	.052	121.5	.072	90.3	.300	120.8		1.000	157.6
May	2.440	239.2	8.500	261.5	.073	120.8	.041	115.7	.053	123.4	.073	91.1	.300	120.8		1.000	157.6
June	2.440	239.2	8.500	261.5	.073	120.8	.046	130.9	.059	137.2	.077	97.1	.300	120.8		1.000	157.6
July	2.390	234.3	8.340	256.6	.073	120.8	.052	147.1	.066	153.9	.078	97.4	.300	120.8		.850	134.0
August	2.390	234.3	9.050	278.5	.073	120.8	.052	147.7	.067	157.6	.080	100.5	.300	120.8		.800	126.1
September	2.390	234.3	9.800	301.5	.073	120.8	.048	137.7	.063	146.4	.076	94.9	.305	122.8		.788	124.1
October	2.390	234.3	9.800	301.5	.073	120.8	.054	154.9	.066	154.3	.079	99.8	.305	122.8		.825	130.1
November	2.390	234.3	9.800	301.5	.073	120.8	.056	160.0	.068	159.7	.086	108.4	.310	124.8		.825	130.1
December	2.390	234.3	9.800	301.5	.073	120.8	.057	162.6	.069	162.3	.085	107.2	.310	124.8		.825	130.1
1923	2.472	242.3	8.863	272.7	.074	123.8	.070	200.3	.084	197.7	.091	114.3	.310	124.8		.864	136.1
January	2.390	234.3	9.800	301.5	.073	120.8	.053	151.1	.067	157.8	.094	118.0	.310	124.8		.825	130.1
February	2.390	234.3	9.800	301.5	.073	120.8	.062	176.0	.073	170.7	.093	116.8	.310	124.8		.825	130.1
March	2.471	242.2	9.800	301.5	.073	120.8	.073	208.0	.086	200.7	.097	122.4	.310	124.8		.838	132.0
April	2.490	244.1	9.800	301.5	.073	120.8	.078	223.1	.092	214.5	.102	128.0	.310	124.8		.875	138.0
May	2.490	244.1	9.050	278.5	.073	120.8	.079	226.6	.094	220.4	.093	116.5	.310	124.8		.875	138.0
June	2.490	244.1	8.300	255.4	.073	120.8	.074	212.8	.092	215.2	.081	101.8	.310	124.8		.875	138.0
July	2.490	244.1	8.300	255.4	.076	126.7	.069	198.3	.085	199.1	.077	96.6	.310	124.8		.875	138.0
August	2.490	244.1	8.300	255.4	.076	126.7	.061	172.9	.076	178.0	.080	99.9	.310	124.8		.875	138.0
September	2.490	244.1	8.300	255.4	.076	126.7	.070	199.1	.082	192.7	.093	117.0	.310	124.8		.875	138.0
October	2.490	244.1	8.300	255.4	.076	126.7	.078	217.1	.090	210.1	.098	122.5	.310	124.8		.875	138.0
November	2.490	244.1	8.300	255.4	.076	126.7	.073	208.0	.087	202.6	.096	120.4	.310	124.8		.875	138.0
December	2.490	244.1	8.300	255.4	.076	126.7	.073	208.9	.088	207.0	.093	116.2	.310	124.8		.875	138.0

CHART 13

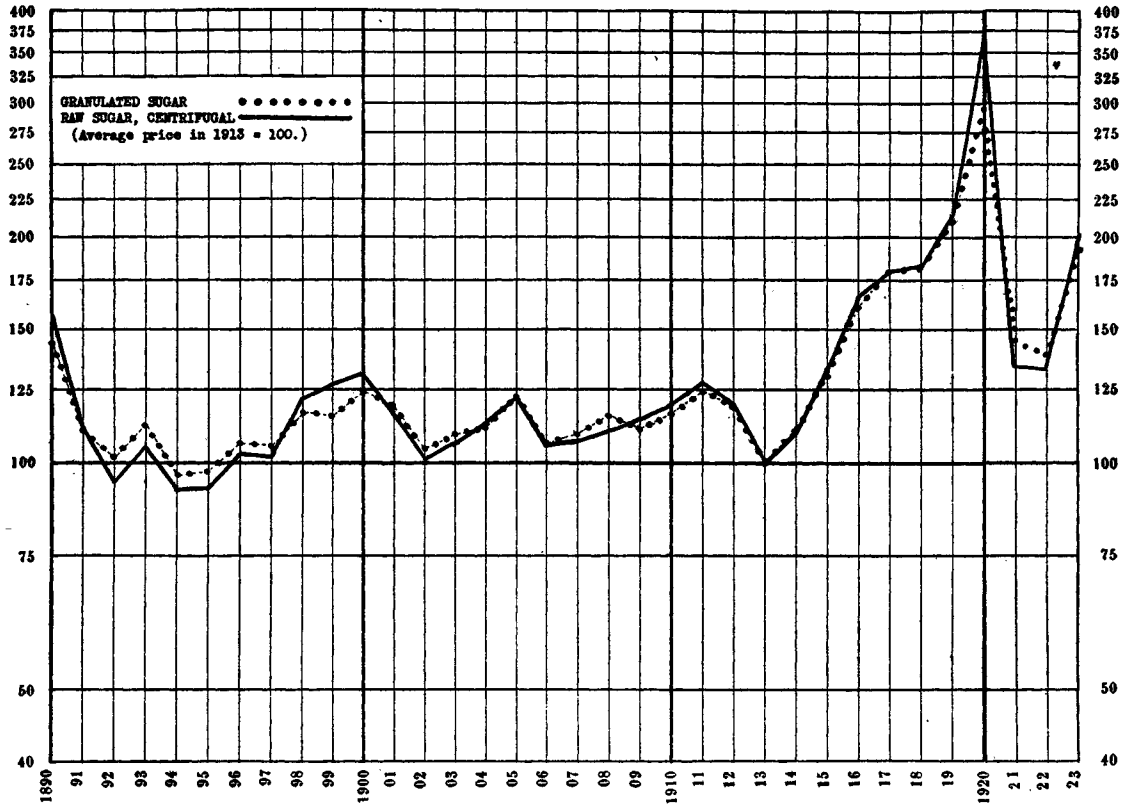


CHART 13a

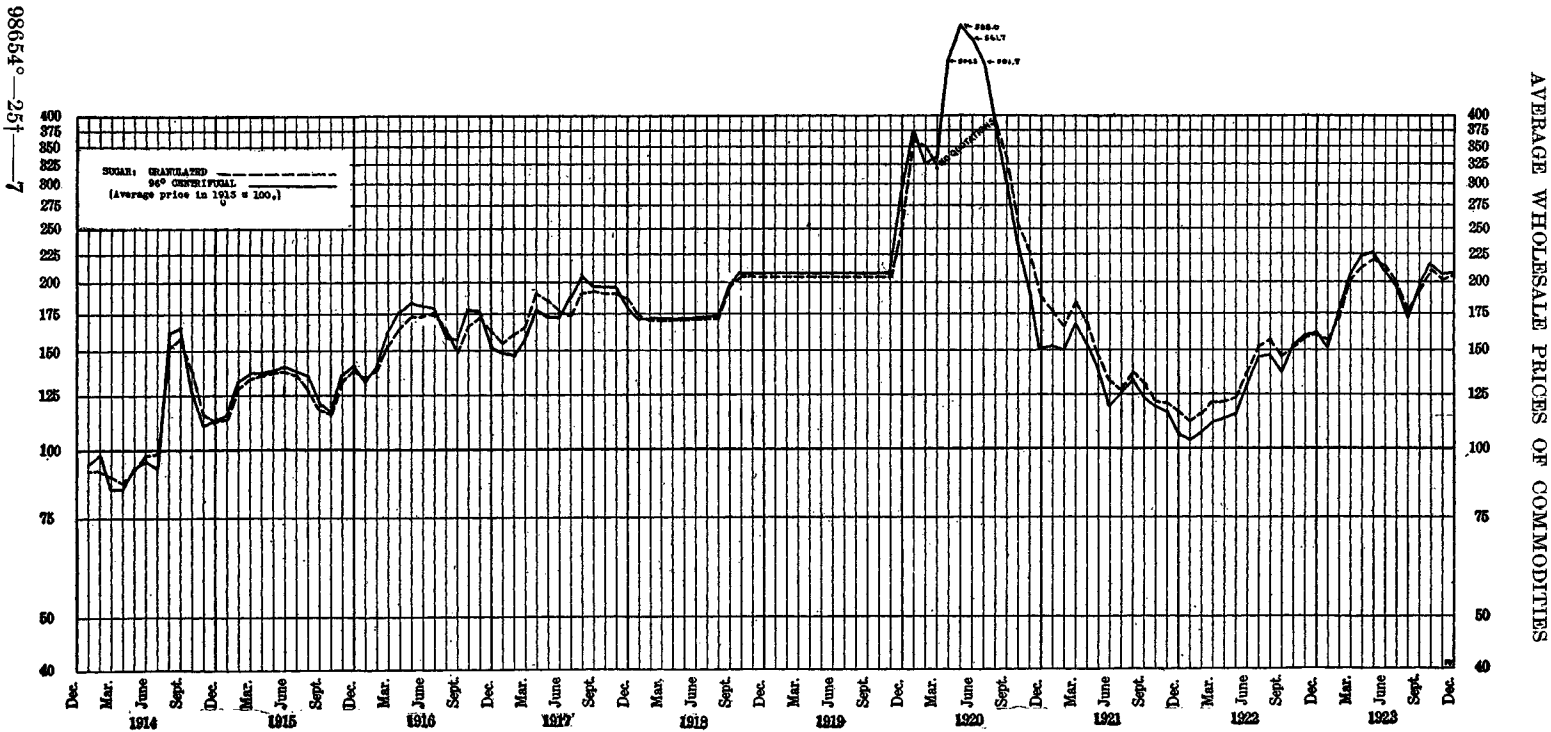


TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Foods																		
	(c) Other foods																		
	Vegetables: Canned					Vegetable oil													
	Peas			Tomatoes: Standard New Jersey, No. 3		Coconut: Crude			Corn: Crude		Cottonseed: Summer yellow, prime			Olive			Pea-nut: Crude	Soya bean: Crude	
	Re-public, 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	In tank cars, average price per pound	Spot, barrels, average price per pound	Relative price	Average price per pound	Relative price	Average price per gallon	Average price per pound	Relative price	Italian	Edible	Relative price	Average price ¹ per pound	Average price per pound	Relative price
1890										\$0.345		63.9							
1891										.357		66.1							
1892										.309		57.2							
1893										.455		84.3							
1894										.324		60.0							
1895										.272		50.4							
1896										.251		46.6							
1897										.237		43.8							
1898										.229		42.4							
1899										.266		49.4							
1900										.356		65.9							
1901										.357		66.2							
1902										.407		75.3							
1903										.398		73.7							
1904										.314		58.1							
1905										.270		50.0							
1906										.361		67.0							
1907										.487		90.3							
1908	\$1.383		86.7	\$1.079	83.0					.409		75.8							
1909	1.400		87.7	.963	74.0					.440		81.6							

1910	1,383	86.7 ¹	.921	70.8						.597	110.6								
1911	1,500	94.0	1.115	85.8						.466	86.3								
1912	1,625	101.8	1.417	109.0						.063	85.4								
1913	1,598	100.0	1.300	100.0	\$0.120	100.0	\$0.081	100.0		.073	100.0	\$2.004	100.0				\$0.061	100.0	
1914	1,500	\$0.815	94.0	1.008	77.6	.122	101.8	.062	101.6	.066	91.4	2.075	103.5				.063	102.9	
1915		.730	84.2	.988	76.0	.123	102.7	.063	103.8	.068	93.9	2.177	\$1.833	108.6			.063	102.1	
1916		.779	90.0	1.246	95.8	.151	126.2	.096	158.2	.106	146.8		1.875	111.1	\$0.110		.089	145.6	
1917		1,323	152.7	1.900	146.2	.171	142.3	.145	239.2	.154	211.7		2.400	142.2	.153		.142	232.2	
1918		1,504	173.5	2.239	172.2	.181	151.0	.180	297.0	.201	277.4		4.904	290.5	.182		.183	298.7	
1919		1,466	169.2	2.050	157.7	.174	144.9	.175	288.1	.241	331.9		3.429	203.1	.187		.167	272.6	
1920		1,547	178.5	1.804	138.8	.174	145.3	.150	246.8	.154	211.7		3.338	197.7	.135		.152	247.6	
1921		1,504	173.5	1.450	111.5	.101	84.1	.084	139.0	.079	109.1		2.146	127.1	.069		.079	129.7	
1922		1,401	161.6	1.550	119.2	.084	70.2	.101	166.2	.101	138.8		1.787	105.8	.096		.109	178.1	
January		1,425	164.4	1.650	126.9	.091	76.1	.084	138.5	.086	118.1		1.600	94.8	.075		.088	143.0	
February		1,425	164.4	1.650	126.9	.088	73.0	.091	150.2	.101	139.3		1.825	108.1	.083		.090	147.1	
March		1,425	164.4	1.650	126.9	.085	70.9	.114	188.5	.115	158.5		1.800	106.6	.103		.107	174.7	
April		1,425	164.4	1.650	126.9	.085	70.9	.113	186.2	.115	158.1		1.800	106.6	.100		.113	183.8	
May		1,425	164.4	1.600	123.1	.085	70.9	.113	186.3	.117	161.7		1.800	106.6	.100		.113	183.8	
June		1,425	164.4	1.500	115.4	.085	70.9	.112	184.2	.112	154.3		1.800	106.6	.100		.116	188.9	
July		1,425	164.4	1.400	107.7	.083	68.8	.105	172.5	.107	147.4		1.800	106.6	.099		.122	199.2	
August		1,425	164.4	1.350	103.8	.083	68.8	.097	159.3	.099	136.3		1.800	106.6	.090		.125	204.3	
September		1,363	157.3	1.500	115.4	.081	67.1	.092	151.9	.085	117.2		1.800	106.6	.087		.119	194.1	
October		1,340	154.6	1.500	115.4	.080	66.7	.088	145.5	.092	127.4		1.800	106.6	.085		.105	171.6	
November		1,350	155.8	1.500	115.4	.081	67.8	.097	160.5	.094	129.8		1.800	106.6	.103		.105	171.6	
December		1,350	155.8	1.650	126.9	.086	71.7	.102	167.5	.097	134.2		1.800	106.6	.120		.105	171.6	
1923		1,350	155.8	1.683	129.5	.102	75.7	.116	191.1	.113	155.3		1.751	103.7	.131		.117	190.4	
January		1,350	155.8	1.650	120.9	.100	74.3	.110	180.6	.108	149.0		1.790	106.0	.130		.113	184.6	
February		1,350	155.8	1.650	126.9	.100	74.3	.112	184.0	.109	150.2		1.800	106.6	.135		.118	193.0	
March		1,350	155.8	1.750	134.6	.103	76.2	.119	195.5	.118	163.2		1.800	106.6	.140		.123	201.1	
April		1,350	155.8	1.750	134.6	.105	78.0	.125	205.9	.117	161.5		1.800	106.6	.140		.129	210.5	
May		1,350	155.8	1.900	146.2	.109	80.8	.123	203.3	.117	161.4		1.800	106.6	.139		.132	215.7	
June		1,350	155.8	2.000	153.8	.104	77.3	.121	199.8	.113	156.0		1.800	106.6	.130		.128	209.6	
July		1,350	155.8	2.000	153.8	.100	74.3	.121	199.8	.102	140.7		1.725	102.2	.130		.118	192.0	
August		1,350	155.8	1.500	115.4	.099	73.9	.115	189.9	.104	143.6		1.700	100.7	.120		.103	167.5	
September		1,350	155.8	1.500	115.4	.100	73.9	.105	173.0	.117	161.5		1.700	100.7	.130		.108	175.7	
October		1,350	155.8	1.500	115.4	.100	74.3	.107	175.1	.120	164.8		1.700	100.7	.130		.110	179.7	
November		1,350	155.8	1.500	115.4	.101	75.3	.117	192.6	.118	162.3		1.700	100.7	.125		.110	179.7	
December		1,350	155.8	1.500	115.4	.103	76.2	.118	193.6	.110	151.3		1.700	100.7	.120		.110	179.7	

¹ No 1913 base price.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Foods			Cloths and clothing																
	(c) Other foods			(a) Boots and shoes																
	Vinegar: Cider			Children's			Little boys': Gun metal, blucher		Misses'			Youths': Gun metal, blucher		Men's						
	Series 1, average price per gallon	Series 2, average price per gallon	Rela- tive price	Gun metal, button	Gun metal, polish, high cut		Average price per pair		Black vici, button	Black vici, polish, high cut		Average price per pair	Rela- tive price	Average price per pair	Rela- tive price	Calf bal., Good- year welt, dongola top, average price per pair	Black calf, Good- year welt, blucher, average price per pair	Rela- tive price	Black calf, Goodyear welt, bal.	
				Average price per pair	Average price per pair	Rela- tive price	Average price per pair	Rela- tive price		Average price per pair	Rela- tive price								Average price per pair	Rela- tive price
1890.....	\$0. 156		103. 9												2. 400		83. 5			
1891.....	. 180		120. 0												2. 400		83. 5			
1892.....	. 164		109. 5												2. 400		83. 5			
1893.....	. 150		100. 0												2. 400		83. 5			
1894.....	. 150		100. 0												2. 400		83. 5			
1895.....	. 145		96. 7												2. 400		83. 5			
1896.....	. 130		86. 7												2. 400		83. 5			
1897.....	. 130		86. 7												2. 400		83. 5			
1898.....	. 133		88. 3												2. 320		80. 7			
1899.....	. 140		93. 3												2. 240		77. 9			
1900.....	. 135		90. 0												2. 240		77. 9			
1901.....	. 133		88. 3												2. 300		80. 0			
1902.....	. 141		93. 9												2. 300		80. 0			
1903.....	. 130		86. 7												2. 350		81. 7			
1904.....	. 133		88. 3												2. 350		81. 7			
1905.....	. 146		97. 2												2. 375	\$2. 570	82. 6			
1906.....	. 170		113. 3													2. 775	89. 1			
1907.....	. 173		115. 0													2. 800	89. 9			
1908.....	. 184		122. 8													2. 800	89. 9			
1909.....	. 180		120. 0													2. 950	94. 8			
1910.....	. 175		116. 7													3. 017	96. 9			
1911.....	. 199		132. 5													3. 000	96. 4			

AVERAGE WHOLESALE PRICES OF COMMODITIES

1912.....	.157	104.7											3.058	98.2			
1913.....	.150	100.0	\$0.833	100.0	\$0.970	100.0	\$1.019	100.0	\$1.027	100.0			3.113	100.0	\$3.187	100.0	
1914.....	.174	\$0.130	.873	104.9	.970	100.0	1.019	100.0	1.071	104.3			3.175	102.0	3.293	103.7	
1915.....		.113	1.881	105.8	1.019	105.0	1.075	105.6	1.128	109.8			3.254	104.5	3.350	105.8	
1916.....		.130	1.083	130.1	1.237	127.5	1.415	138.9	1.334	129.9			3.713	119.3	3.888	122.8	
1917.....	.173	154.5	1.547	185.8	1.716	176.9	1.861	182.7	1.757	171.1			4.750	152.6	5.146	162.5	
1918.....	.324	290.5	1.627	195.4	1.753	180.7	2.015	197.9	1.716	167.1			5.628	180.8	5.313	167.8	
1919.....	.309	277.1	2.128	255.5	2.284	235.5	2.709	265.9	2.118	206.3			7.604	244.3	7.104	224.3	
1920.....	.325	291.2	2.402	288.5	2.545	262.3	3.077	302.1	2.336	227.6			8.952	287.6	7.500	236.8	
1921.....	.230	206.1	1.777	\$1.842	213.5	1.889	194.8	2.239	\$2.351	219.8			7.000	224.9	4.800	151.6	
1922.....	.276	247.1	1.568	181.7	1.615	166.5	1.853	173.2	1.473	143.4			6.506	209.0	4.612	145.6	
January.....	.300	268.8	1.568	181.7	1.615	166.5	1.853	173.2	1.473	143.4			6.750	216.8	4.500	142.1	
February.....	.300	268.8	1.568	181.7	1.615	166.5	1.853	173.2	1.473	143.4			6.750	216.8	4.500	142.1	
March.....	.300	268.8	1.568	181.7	1.615	166.5	1.853	173.2	1.473	143.4			6.621	212.7	4.500	142.1	
April.....	.300	268.8	1.568	181.7	1.615	166.5	1.853	173.2	1.473	143.4			6.500	208.8	4.500	142.1	
May.....	.300	268.8	1.568	181.7	1.615	166.5	1.853	173.2	1.473	143.4			6.500	208.8	4.500	142.1	
June.....	.280	250.8	1.568	181.7	1.615	166.5	1.853	173.2	1.473	143.4			6.500	208.8	4.500	142.1	
July.....	.280	250.8	1.568	181.7	1.615	166.5	1.853	173.2	1.473	143.4			6.500	208.8	4.500	142.1	
August.....	.280	250.8	1.568	181.7	1.615	166.5	1.853	173.2	1.473	143.4			6.500	208.8	4.500	142.1	
September.....	.280	250.8	1.568	181.7	1.615	166.5	1.853	173.2	1.473	143.4			6.395	205.4	4.792	151.3	
October.....	.250	224.0	1.568	181.7	1.615	166.5	1.853	173.2	1.473	143.4			6.350	204.0	4.850	153.2	
November.....	.220	197.1	1.568	181.7	1.615	166.5	1.853	173.2	1.473	143.4			6.350	204.0	4.850	153.2	
December.....	.220	197.1	1.568	181.7	1.615	166.5	1.853	173.2	1.473	143.4			6.350	204.0	4.850	153.2	
1923.....	.205	183.7	1.568	181.7	1.615	166.5	1.853	173.2	1.473	143.4			6.427	206.4	4.850	153.2	
January.....	.220	197.1	1.568	181.7	1.615	166.5	1.853	173.2	1.473	143.4			6.550	210.4	4.850	153.2	
February.....	.220	197.1	1.568	181.7	1.615	166.5	1.853	173.2	1.473	143.4			6.545	210.2	4.850	153.2	
March.....	.210	188.1	1.568	181.7	1.615	166.5	1.853	173.2	1.473	143.4			6.500	208.8	4.850	153.2	
April.....	.210	188.1	1.568	181.7	1.615	166.5	1.853	173.2	1.473	143.4			6.500	208.8	4.850	153.2	
May.....	.210	188.1	1.568	181.7	1.615	166.5	1.853	173.2	1.473	143.4			6.500	208.8	4.850	153.2	
June.....	.210	188.1	1.568	181.7	1.615	166.5	1.853	173.2	1.473	143.4			6.500	208.8	4.850	153.2	
July.....	.210	188.1	1.568	181.7	1.615	166.5	1.853	173.2	1.473	143.4			6.500	208.8	4.850	153.2	
August.....	.200	179.1	1.568	181.7	1.615	166.5	1.853	173.2	1.473	143.4			6.500	208.8	4.850	153.2	
September.....	.200	179.1	1.568	181.7	1.615	166.5	1.853	173.2	1.473	143.4			6.275	201.6	4.850	153.2	
October.....	.190	170.2	1.568	181.7	1.615	166.5	1.853	173.2	1.473	143.4			6.250	200.8	4.850	153.2	
November.....	.190	170.2	1.568	181.7	1.615	166.5	1.853	173.2	1.473	143.4			6.250	200.8	4.850	153.2	
December.....	.190	170.2	1.568	181.7	1.615	166.5	1.853	173.2	1.473	143.4			6.250	200.8	4.850	153.2	

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Cloths and clothing																		
	(a) Boots and shoes																		
	Men's																		
	Black, dress, Goodyear welt, side leather		Gun metal, Goodyear welt, blucher		Gnn metal, Good-year welt, bal.		Mahogany, chrome, side, Goodyear welt, bal.		Tan, dress, Goodyear welt, calf		Tan, dress, Goodyear welt, side leather		Bro-gans, split, average price per pair	Seam-less Creed-mores, average price per pair	Split seam-less Creed-mores, 1/2 double sole, average price per pair	Tan grain blucher, 1/2 double sole, average price per pair	Choco-late elk blucher, 1/2 double sole, average price per pair	Rela-tive price	Vici kid, black, Goodyear welt
Average price per pair	Rela-tive price	Average price per pair	Rela-tive price	Average price per pair	Rela-tive price	Average price per pair	Rela-tive price	Average price per pair	Rela-tive price	Average price per pair	Rela-tive price	Average price per pair							Rela-tive price
1890												\$1.050					73.2	\$2,500	87.2
1891												1.050					73.2	2,500	87.2
1892												1.038					72.3	2,500	87.2
1893												1.013					70.6	2,500	87.2
1894												.969					67.6	2,500	87.2
1895												.981					68.4	2,250	78.5
1896												.994					69.3	2,250	78.5
1897												.950					66.2	2,000	69.8
1898												.913					63.6	2,000	69.8
1899												.938					65.3	2,000	69.8
1900												.938					65.3	2,000	69.8
1901												.944					65.8	2,000	69.8
1902												.931					64.9	2,000	69.8
1903												.925					64.5	2,000	69.8
1904												.925					64.5	2,008	70.1
1905												1.004					70.0	2,196	76.6
1906												1.254					87.5	2,379	83.0
1907												1.273					88.7	2,500	87.2
1908												1.135					79.1	2,500	87.2
1909												1.200					83.7	2,600	90.1

1910																						1.138	\$1.100							79.4	2.600	90.7	
1911																							1.063								76.7	2.617	91.3
1912																							1.231								88.9	2.733	95.3
1913		\$2.238	100.0	\$1.955	100.0	\$2.632		100.0	\$3.187	100.0	\$2.238	100.0											1.385	\$1.112					100.0	2.887	100.0		
1914		2.275	101.7	2.121	108.5	2.773		105.3	3.283	103.7	2.275	101.7												1.152				103.5	2.983	104.1			
1915		2.475	110.6	2.250	115.1	2.900		110.2	3.350	105.8	2.475	110.6												1.265				113.7	3.104	108.3			
1916		2.708	121.0	2.675	136.8	3.404		129.3	4.008	126.6	2.883	128.9												1.322				118.8	3.504	122.2			
1917		3.283	146.7	3.350	171.4	4.250		161.5	5.683	179.5	3.700	165.4												1.504				135.2	5.067	176.7			
1918		3.300	147.5	4.054	207.4	4.708		178.9	5.650	178.4	3.783	169.1												1.509				135.6	5.442	189.8			
1919		4.317	192.9	5.883	300.9	6.750		256.4	7.771	245.4	5.083	227.2												1.967	\$2.381			176.8	7.246	252.8			
1920		4.496	200.9	6.655	340.4	7.533		286.2	8.142	257.1	5.338	238.5												2.598				192.9	8.338	290.8			
1921		3.208	143.4	4.946	253.0	6.041		\$3.700	229.5	5.175	195.0	3.563	159.2											1.951				144.8	6.396	223.1			
1922		3.005	134.3	4.371	233.8			3.484	216.0	4.742	149.8	3.307	147.8											1.649	\$1.743			122.3	5.833	203.5			
January		3.000	134.1	4.600	235.3			3.500	217.1	4.850	153.2	3.350	149.7											1.645	1.739			122.2	6.000	209.3			
February		3.000	134.1	4.600	235.3			3.500	217.1	4.850	153.2	3.350	149.7											1.645	1.739			122.2	6.000	209.3			
March		3.000	134.1	4.584	234.5			3.476	215.5	4.850	153.2	3.350	149.7											1.645	1.739			122.2	6.000	209.3			
April		2.900	129.6	4.500	230.2			3.350	207.7	4.600	145.3	3.250	145.3											1.645	1.739			122.2	5.750	200.6			
May		2.900	129.6	4.500	230.2			3.350	207.7	4.600	145.3	3.250	145.3											1.645	1.739			122.2	5.750	200.6			
June		2.900	129.6	4.500	230.2			3.350	207.7	4.600	145.3	3.250	145.3											1.645	1.739			122.2	5.750	200.6			
July		2.900	129.6	4.500	230.2			3.476	215.5	4.600	145.3	3.250	145.3											1.645	1.739			122.2	5.750	200.6			
August		2.900	129.6	4.513	230.8			3.500	217.1	4.600	145.3	3.250	145.3											1.645	1.739			122.2	5.750	200.6			
September		3.108	138.9	4.600	235.3			3.500	217.1	4.808	151.8	3.333	149.0											1.645	1.739			122.2	5.750	200.6			
October		3.150	140.8	4.650	237.9			3.600	223.3	4.850	153.2	3.350	149.7											1.645	1.739			122.2	5.750	200.6			
November		3.150	140.8	4.650	237.9			3.600	223.3	4.850	153.2	3.350	149.7											1.645	1.739			122.2	5.750	200.6			
December		3.150	140.8	4.650	237.9			3.600	223.3	4.850	153.2	3.350	149.7											1.692	1.786			125.7	6.000	209.3			
1923		3.150	140.8	4.397	224.9			3.620	224.5	4.850	153.2	3.350	149.7												1.770			124.3	6.000	209.3			
January		3.150	140.8	4.650	237.9			3.702	220.5	4.850	153.2	3.350	149.7															125.4	6.000	209.3			
February		3.150	140.8	4.618	236.2			3.734	231.6	4.850	153.2	3.350	149.7															125.4	6.000	209.3			
March		3.150	140.8	4.350	222.5			3.600	223.3	4.850	153.2	3.350	149.7															125.4	6.000	209.3			
April		3.150	140.8	4.350	222.5			3.600	223.3	4.850	153.2	3.350	149.7															125.4	6.000	209.3			
May		3.150	140.8	4.350	222.5			3.600	223.3	4.850	153.2	3.350	149.7															125.4	6.000	209.3			
June		3.150	140.8	4.350	222.5			3.600	223.3	4.850	153.2	3.350	149.7															125.4	6.000	209.3			
July		3.150	140.8	4.350	222.5			3.600	223.3	4.850	153.2	3.350	149.7													1.786			125.4	6.000	209.3		
August		3.150	140.8	4.350	222.5			3.600	223.3	4.850	153.2	3.350	149.7															125.4	6.000	209.3			
September		3.150	140.8	4.350	222.5			3.600	223.3	4.850	153.2	3.350	149.7															122.1	6.000	209.3			
October		3.150	140.8	4.350	222.5			3.600	223.3	4.850	153.2	3.350	149.7															122.1	6.000	209.3			
November		3.150	140.8	4.350	222.5			3.600	223.3	4.850	153.2	3.350	149.7															122.1	6.000	209.3			
December		3.150	140.8	4.350	222.5			3.600	223.3	4.850	153.2	3.350	149.7															122.1	6.000	209.3			

CHART 14

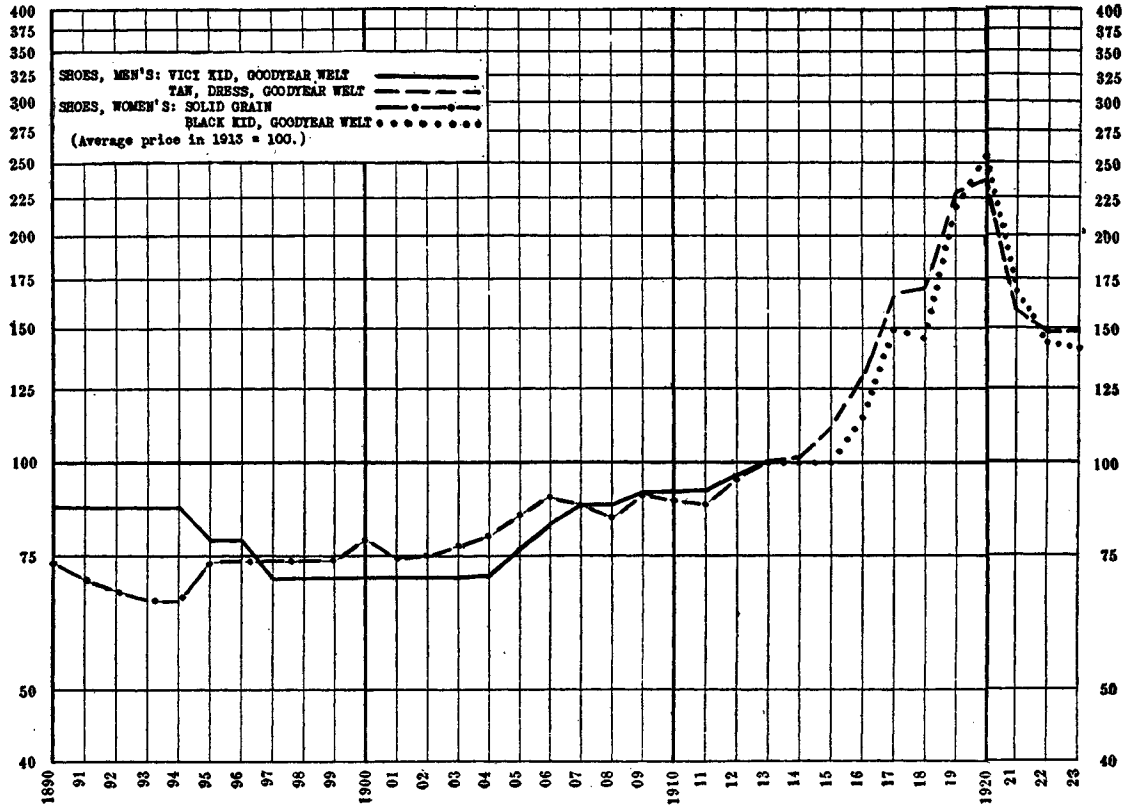


CHART 14a

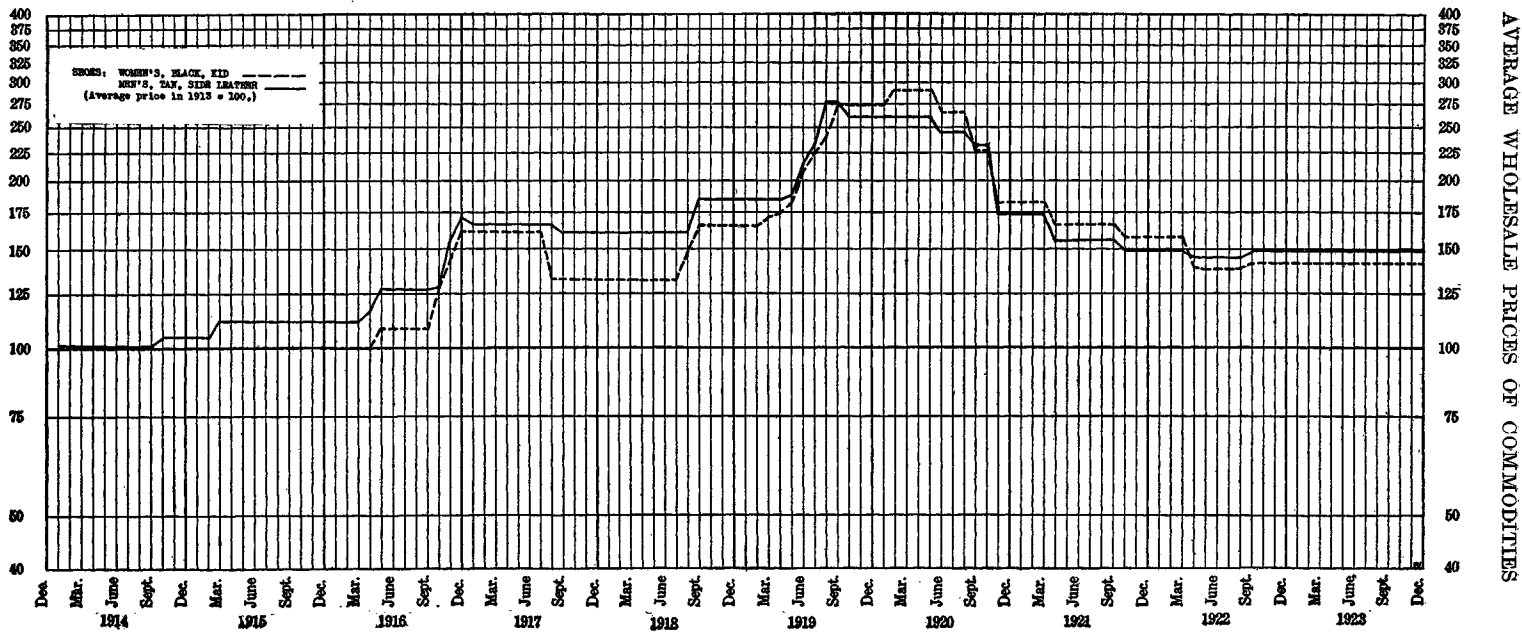


TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Cloths and clothing														
	(a) Boots and shoes										(b) Cotton goods				
	Women's										Calico				
	Black kid, lace, Goodyear welt		Gun metal, Good-year welt, button, average price per pair	Good-year welt, kid, lace, average price per pair	Colored, calf, Good-year welt, lace oxford, 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	McKay sewed, kid, black, lace oxford, average price per pair	Relative price	Patent leather pump, McKay sewed		Cocheco prints, average price per yard	American standard prints, average price per yard	Relative price
Average price per pair	Relative price										Average price per pair	Relative price			
1890.....						\$0.850				73.9			\$0.055		114.5
1891.....						.800				69.6			.058		101.3
1892.....						.775				67.4			.065		114.5
1893.....						.750				65.2			.063		110.1
1894.....						.750				65.2			.055		96.6
1895.....						.850				73.9			.053		92.5
1896.....						.850				73.9			.053		92.5
1897.....						.850				73.9			.050		88.1
1898.....						.850				73.9			.045		79.3
1899.....						.850				73.9			.048		85.1
1900.....						.904				78.6			.053		92.5
1901.....						.854				74.3			.050		88.1
1902.....						.863				75.0			.050		88.1
1903.....						.888				77.2			.050		88.8
1904.....						.918				79.9			.053		93.2
1905.....						.977				85.0			.052		91.1
1906.....						1.031				89.7			.055	\$0.050	96.9
1907.....						1.006				87.5				.060	117.8
1908.....						.969				84.2				.052	101.6
1909.....						1.040				90.4				.048	94.5
1910.....						1.023				88.9				.053	103.9
1911.....						1.017				88.4				.050	97.6
1912.....						1.090				94.7				.050	97.6

AVERAGE WHOLESALE PRICES OF COMMODITIES

1913	83.000	100.0	\$2.175		100.0	1.150	\$1.659		100.0	\$1.375	100.0	.051	100.0	
1914	3.000	100.0	2.275		104.6		1.741		105.0	1.458	106.1	.049	96.5	
1915	3.000	100.0	2.350		108.0		1.850		111.5	1.500	109.1	.049	95.3	
1916	3.442	114.7	2.763		127.0		2.333		140.7	1.908	138.8	.064	124.5	
1917	4.496	149.9	3.500		160.9		3.250		195.9	2.750	200.0	.094	183.6	
1918	4.375	145.8	4.024		193.3		3.708		223.6	2.938	213.6	.162	316.2	
1919	6.596	219.9	5.879	\$6.671	270.3		5.029	\$5.975	303.2	4.079	296.7	.152	298.2	
1920	7.663	255.4		7.643	309.8			7.086	359.6	4.866	353.9	.144	281.2	
1921	5.063	168.7		5.917	239.8	\$5.213		5.266	\$3.979	4.008	291.5	.188	173.0	
1922	4.335	144.5			4.000	183.9			3.350	224.9	3.600	261.8	.087	169.5
January	4.750	158.3			4.000	183.9			3.350	224.9	3.600	261.8	.088	171.6
February	4.750	158.3			4.000	183.9			3.350	224.9	3.600	261.8	.088	171.6
March	4.750	158.3			4.000	183.9			3.350	224.9	3.600	261.8	.088	171.6
April	4.190	139.7			4.000	183.9			3.350	224.9	3.600	261.8	.088	171.6
May	4.150	138.3			4.000	183.9			3.350	224.9	3.600	261.8	.086	168.1
June	4.150	138.3			4.000	183.9			3.350	224.9	3.600	261.8	.085	165.4
July	4.150	138.3			4.000	183.9			3.350	224.9	3.600	261.8	.085	165.4
August	4.150	138.3			4.000	183.9			3.350	224.9	3.600	261.8	.085	165.4
September	4.233	141.1			4.000	183.9			3.350	224.0	3.600	261.8	.085	165.7
October	4.250	141.7			4.000	183.9			3.350	224.9	3.600	261.8	.087	169.5
November	4.250	141.7			4.000	183.9			3.350	224.9	3.600	261.8	.089	173.8
December	4.250	141.7			4.000	183.9			3.350	224.9	3.600	261.8	.089	173.8
1923	4.250	141.7			4.128	189.9			3.476	233.4	3.600	261.8	.100	195.1
January	4.250	141.7			4.000	183.9			3.350	224.9	3.600	261.8	.098	190.8
February	4.250	141.7			4.016	184.6			3.366	226.0	3.600	261.8	.104	203.1
March	4.250	141.7			4.150	190.9			3.500	235.0	3.600	261.8	.104	203.1
April	4.250	141.7			4.150	190.9			3.500	235.0	3.600	261.8	.104	203.1
May	4.250	141.7			4.150	190.9			3.500	235.0	3.600	261.8	.104	203.1
June	4.250	141.7			4.150	190.9			3.500	235.0	3.600	261.8	.104	203.1
July	4.250	141.7			4.150	190.9			3.500	235.0	3.600	261.8	.100	196.5
August	4.250	141.7			4.150	190.9			3.500	235.0	3.600	261.8	.089	173.8
September	4.250	141.7			4.150	190.9			3.500	235.0	3.600	261.8	.089	173.8
October	4.250	141.7			4.150	190.9			3.500	235.0	3.600	261.8	.099	193.3
November	4.250	141.7			4.150	190.9			3.500	235.0	3.600	261.8	.104	203.1
December	4.250	141.7			4.150	190.9			3.500	235.0	3.600	261.8	.104	203.1

¹ No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Cloths and clothing																
	(b) Cotton goods																
	Denims			Drillings: Brown					Flannel				Ginghams				
	Amoskeag, average price per yard	Massachusetts, average price per yard	Relative price	Pepperell		Stark A, average price per yard	Massachusetts D standard, average price per yard	Relative price	Colored, 2½ yards to the pound		Unbleached, 3½ yards to the pound, average price per yard	Unbleached, 3.80 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	\$.118		82.9	\$.068	83.0	\$.064		73.7	\$.088	86.4	\$.069		86.9	\$.063	96.2	\$.069	112.0
1891	.114		80.7	.065	79.2	.060		69.1	.088	86.4	.089		86.9	.065	100.0	.070	113.3
1892	.114		80.7	.058	70.7	.054		61.6	.084	82.7	.065		82.1	.065	100.0	.070	113.3
1893	.118		82.9	.059	71.7	.056		64.8	.073	71.6	.058		72.6	.063	97.1	.064	103.2
1894	.110		77.6	.056	67.9	.050		57.8	.068	66.6	.055		69.4	.049	74.6	.050	81.6
1895	.099		69.7	.053	64.3	.049		56.4	.065	64.2	.053		66.3	.047	71.7	.050	80.3
1896	.099		69.7	.057	69.6	.052		60.1	.065	64.2	.055		69.4	.047	72.6	.050	80.9
1897	.093		65.7	.063	63.8	.046		53.3	.058	56.8	.055		69.4	.044	67.4	.049	79.9
1898	.090		63.3	.051	62.3	.044		50.3	.058	56.8	.046		58.5	.043	66.3	.049	79.0
1899	.090		63.2	.051	62.0	.046		52.6	.062	61.1	.051		64.1	.048	73.4	.052	83.3
1900	.107		75.7	.061	73.6	.054		62.4	.074	72.9	.057		71.6	.052	79.2	.055	89.0
1901	.105		73.8	.059	71.1	.053		61.3	.064	63.2	.058		72.6	.049	75.4	.053	85.9
1902	.105		74.1	.058	69.9	.054		62.1	.065	64.2	.058		72.6	.052	80.5	.058	93.0
1903	.113		79.5	.062	75.2	.058		66.9	.074	72.6	.063		79.4	.055	84.6	.058	93.0
1904	.122		85.9	.073	88.3	.066		75.8	.089	87.4	.072		91.3	.055	84.3	.056	90.0
1905	.108		76.4	.072	87.6	.063		72.9	.085	84.3	.068		86.0	.052	79.2	.052	83.7
1906	.123		87.0	.078	94.2	.074		85.3	.092	91.1	.072		91.3	.057	86.9	.059	95.8
1907	.138		97.5	.083	100.2	.078		90.1	.099	97.5	.080		101.0	.066	101.2	.069	111.6
1908	.116		81.9	.071	85.8	.072		82.7	.083	81.8	.070		87.9	.055	84.3	.057	92.7
1909	.125		88.4	.074	89.7	.079		90.5	.075	74.4	.063		79.9	.059	90.5	.060	96.4
1910	.145		102.3	.083	100.2	.086	\$.082	98.7	.090	88.8	.075		94.7	.070	107.7	.066	106.8
1911	.138		97.2	.082	100.0		.081	97.9	.100	98.7	.076		96.3	.068	104.8	.065	104.5
1912	.136		95.7	.080	97.5		.079	95.5	.100	99.1	.075		95.2	.063	96.2	.060	97.1
1913	.142		100.0	.082	100.0		.083	100.0	.101	100.0	.079		100.0	.065	100.0	.062	100.0
1914	.140		98.8	.079	95.9		.077	92.6	.102	100.4	.078		97.9	.063	96.2	.060	96.6

AVERAGE WHOLESALE PRICES OF COMMODITIES

1915.....	.164	.149	115.9	.069	84.3	.066	80.2	.083	81.4	.068	86.0	.064	98.2	.059	96.1	
1916.....		.228	177.6	.092	111.4	.095	114.9	.119	117.7	.086	108.2	.081	125.1	.074	120.4	
1917.....		.299	232.4	.157	190.6	.163	197.4	.182	179.2	.134	169.4	.128	196.8	.114	184.9	
1918.....		.368	286.4	.224	271.9	.241	291.2	.321	317.2	.259	327.3	.180	277.2	.177	286.6	
1919.....		.352	273.8	.237	288.2	.225	271.8	.288	284.4	.235	296.5	.189	290.9	.177	286.1	
1920.....		.460	358.0	.291	353.8	.274	330.8	.443	436.9	.339	\$0.317	428.1	.221	340.6	.218	352.7
1921.....		.178	138.5	.126	153.6	.125	150.9	.186	183.2		.152	204.6	.119	182.3	.123	198.2
1922.....		.203	157.9	.137	166.3	.138	166.4	.170	168.1		.136	183.7	.128	196.2	.136	219.9
January.....		.193	149.9	.130	158.0	.127	154.1	.176	174.0		.137	184.9	.126	193.9	(?)	
February.....		.191	148.7	.126	153.5	.125	151.6	.163	160.4		.128	173.0	.126	193.9	.135	218.4
March.....		.191	148.7	.125	151.9	.125	151.2	.163	160.4		.128	173.0	.126	193.9	.135	218.4
April.....		.191	148.7	.125	151.9	.125	151.2	.163	160.4		.128	173.0	.126	193.9	.135	218.4
May.....		.191	148.7	.129	156.4	.126	151.8	.163	160.4		.128	173.0	.126	193.9	.135	218.4
June.....		.196	152.3	.130	158.0	.128	154.7	.163	160.4		.128	173.0	.126	193.9	.135	218.4
July.....		.196	152.4	.130	158.0	.135	163.0	.163	160.4		.128	173.0	.126	193.9	.135	218.4
August.....		.198	154.3	.135	163.7	.139	168.3	.163	161.0		.135	181.9	.126	193.9	.135	218.4
September.....		.206	160.1	.145	176.6	.146	176.4	.168	165.4		.139	187.1	.126	193.9	.135	218.4
October.....		.210	163.5	.151	183.8	.147	177.8	.170	168.1		.142	191.8	.126	193.9	.135	218.4
November.....		.232	180.5	.157	190.4	.161	195.2	.191	188.8		.154	207.2	.135	207.7	.135	218.4
December.....		.240	186.7	.160	194.4	.167	201.9	.200	197.4		.157	211.5	.135	207.7	.145	234.6
1923.....		.259	201.3	.178	215.7	.171	207.3	.215	212.4		.169	228.6	.143	220.5	.147	237.7
January.....		.245	190.4	.163	198.3	.169	204.5	.203	200.6		.160	215.8	.135	207.7	.145	234.6
February.....		.252	195.6	.174	211.5	.173	209.1	.210	207.3		.166	224.3	.144	221.5	.145	234.6
March.....		.261	202.6	.179	216.9	.180	217.3	.214	211.6		.169	228.2	.144	221.5	.145	234.6
April.....		.265	205.8	.185	224.8	.181	219.2	.218	214.7		.171	230.7	.144	221.5	.145	234.6
May.....		.265	205.8	.185	224.8	.175	211.1	.218	214.7		.171	230.7	.144	221.5	.145	234.6
June.....		.265	205.8	.177	215.4	.169	204.2	.218	214.7		.171	230.7	.144	221.5	.145	234.6
July.....		.265	205.8	.173	210.1	.162	195.8	.218	214.7		.171	230.7	.144	221.5	.154	248.5
August.....		.257	200.3	.165	200.5	.157	189.6	.218	214.7		.171	230.7	.144	221.5	.154	248.5
September.....		.246	191.6	.170	206.3	.162	195.3	.218	214.7		.171	230.7	.144	221.5	.154	248.5
October.....		.250	194.4	.175	212.6	.165	199.4	.218	214.7		.171	230.7	.144	221.5	.144	233.0
November.....		.263	204.4	.186	226.4	.182	219.6	.218	214.7		.171	230.7	.144	221.5	.144	233.0
December.....		.274	213.5	.198	240.2	.184	222.1	(?)		(?)		.144	221.5	.144	233.0	

* No quotation

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Cloths and clothing																
	(b) Cotton goods																
	Hosiery										Muslin: Bleached, 4-4						
	Men's					Women's					Fruit of the Loom		Lonsdale				
	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			Single-thread		Average price per yard	Relative price	Average price per yard	(New construction.) Average price per yard	Relative price
								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	16-ounce, 220 needles, combed yarn, mock seam, average price per dozen pairs	Relative price					
1890	\$1.274			131.3				\$1.225				145.6	\$0.085	97.1	\$0.085		96.8
1891	1.176			121.2				1.127				133.9	.080	91.8	.082		94.2
1892	1.078			111.1				1.078				128.1	.081	92.9	.081		93.0
1893	1.054			108.6	\$1.900		102.7	1.054				125.2	.083	95.6	.083		95.4
1894	.980			101.0	1.900		102.7	.980				116.4	.073	83.6	.073		83.3
1895	.907			93.4	1.875		101.4	.858				101.9	.070	80.5	.070		79.8
1896	.833			85.8	1.875		101.4	.784				93.2	.070	80.0	.069		78.5
1897	.784			80.8	1.850		100.0	.760				90.2	.064	73.7	.063		72.6
1898	.735			75.7	1.800		97.3	.711				84.4	.058	67.1	.060		68.3
1899	.735			75.7	1.750		94.6	.735				87.3	.064	74.0	.063		71.7
1900	.784			80.8	1.900		102.7	.760				90.3	.075	86.5	.073		83.8
1901	.686			70.7	2.000		108.1	.662				78.6	.075	86.2	.074		84.5
1902	.735			75.7	1.850		100.0	.735				87.3	.076	86.9	.074		84.9
1903	.784	\$0.637		80.8	1.875		101.4	.809				96.1	.077	88.2	.076		86.5
1904		.637		80.8	1.800		97.3	.760				90.3	.080	92.2	.080		91.2
1905		.637		80.8	1.750		94.6	.784				93.2	.075	86.0	.074		84.6
1906		.662		83.9	1.900		102.7	.760				90.3	.082	93.9	.081		92.4

AVERAGE WHOLESALE PRICES OF COMMODITIES

1907		.735	\$0.800	93.2	2.025	109.5	.833	\$0.850		99.0	.112	128.4	.103	117.4
1908			.750	87.4	1.775	95.9		.900		93.2	.091	104.9	.087	100.1
1909			.810	94.5	1.775	95.9		.810		94.4	.091	104.4	.088	100.7
1910			.804	93.7	1.831	99.0		.813		94.7	.092	105.4	.089	\$0.084 102.2
1911			.800	93.2	1.844	99.7		.825		96.1	.087	99.4		.078 95.0
1912			.829	96.7	1.850	100.0		.854		99.5	.083	95.3		.079 95.3
1913			.858	100.0	1.795	100.0		.858		100.0	.085	100.0		.081 100.0
1914			.847	98.7	1.791	99.8		.846		98.6	.091	106.3		.083 102.8
1915			.875	102.0	1.782	99.3		.871		101.5	.077	89.9		.073 90.0
1916		1.104	\$1.035	128.7	2.102	117.1		1.142	\$1.283	.094	110.3			.089 110.6
1917			1.533	190.6	2.522	140.5		1.817	1.817	188.3	145	169.5		.139 172.4
1918			1.904	236.7	3.739	208.3		2.104	2.104	218.1	230	269.5		.230 284.4
1919			2.106	261.8	4.365	\$4.306	243.2	2.350	2.350	243.6	270	316.6		.243 301.0
1920			2.688	334.1	5.684	321.0		3.125	3.125	323.9	344	402.7		.295 365.3
1921			1.654	205.7	2.627	148.4		1.792	1.792	185.7	166	194.0		.149 184.2
1922			1.650	205.1	2.730	154.2		1.717	\$1.781	178.0	171	200.0		.148 183.7
January			1.694	210.6	2.761	155.9		1.744	1.807	180.7	166	195.0		.147 181.9
February			1.648	204.9	2.800	158.1		1.700	1.764	176.2	166	195.0		.147 181.9
March			1.600	198.8	2.800	158.1		1.658	1.723	171.8	168	195.0		.144 178.1
April			1.600	198.8	2.707	153.0		1.650	1.715	171.0	166	195.0		.137 169.8
May			1.611	200.3	2.600	146.9		1.667	1.732	172.8	166	195.0		.137 169.8
June			1.650	205.1	2.648	149.6		1.725	1.789	178.8	166	195.0		.137 169.8
July			1.650	205.1	2.720	153.7		1.725	1.789	178.8	166	195.0		.147 182.3
August			1.650	205.1	2.720	153.7		1.725	1.789	178.8	166	195.0		.157 194.1
September			1.650	205.1	2.720	153.7		1.725	1.789	178.8	176	206.1		.157 194.1
October			1.650	205.1	2.720	153.7		1.725	1.789	178.8	(*)			.157 194.1
November			1.650	205.1	2.765	156.1		1.760	1.823	182.3	185	217.2		.157 194.1
December			1.750	217.5	2.800	158.1		1.800	1.862	186.6	185	217.2		.157 194.1
1923			1.778	221.0	2.623	148.1		1.820	1.820	181.9	185	216.8		.166 205.8
January			1.750	217.5	2.782	157.1		1.862	1.862	186.2	188	219.8		.164 202.7
February			1.750	217.5	2.775	156.9		1.862	1.862	186.2	190	222.7		.170 210.9
March			1.750	217.5	2.749	155.4		1.862	1.862	186.2	194	227.7		.172 212.2
April			1.750	217.5	2.725	153.9		1.862	1.862	186.2	195	228.4		.172 212.2
May			1.750	217.5	2.725	153.9		1.862	1.862	186.2	195	228.4		.172 212.2
June			1.750	217.5	2.575	145.4		1.862	1.862	186.2	193	226.1		.170 210.4
July			1.750	217.5	2.500	141.3		1.824	1.824	182.3	176	206.1		.157 194.1
August			1.750	217.5	2.500	141.3		1.789	1.789	178.7	176	206.1		.157 194.1
September			1.760	218.8	2.500	141.3		1.767	1.767	176.6	176	206.1		.160 197.4
October			1.800	223.7	2.550	144.0		1.764	1.764	176.4	176	206.3		.162 200.1
November			1.873	232.8	2.550	144.0		1.764	1.764	176.4	181	211.6		.166 205.8
December			1.900	236.2	2.550	144.0		1.764	1.764	176.4	181	211.6		.176 217.7

* No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Cloths and clothing																			
	(b) Cotton goods																			
	Muslin: Bleached: 4-4					Percale:Scout, 36-inch			Print cloths			Sheetings: Brown								
	New York Mills, 1890-1905; Williams-ville, A.I, 1906-1909, average price per yard	Rough Rider, average price per yard	Relative price.	Wam-sutta <0>XX, average price per yard	Wam-sutta nain-sook, average price per yard	Relative price.	Average price per yard	Relative price	28-inch, average price per yard	27-inch, average price per yard	Relative price	4-4, Indian Head		4-4, Pepperell R.		4-4, Stark A., average price per yard	4-4, Massa-chusetts mills, Fly-ing Horse brand, average price per yard	Law-rence L. L., average price per yard	4-4, Ware Shoals L. L., average price per yard	Relative price
1890.	\$.097		111.4	\$.011		90.5				\$.033		88.6	\$.073	86.1	\$.064	87.3	\$.066			110.5
1891.	.097		111.1	.101		90.3				.029		78.0	.073	86.3	.060	81.4	.059			99.4
1892.	.093		107.1	.097		87.1				.034		89.9	.065	77.0	.057	77.6	.055			91.2
1893.	.093		106.4	.098		87.8				.033		86.2	.068	80.6	.058	79.5	.057			96.1
1894.	.089		101.8	.095		85.0				.028		72.9	.060	71.0	.053	72.4	.052			87.2
1895.	.085		98.0	.097		86.8				.029		75.9	.059	69.5	.053	72.2	.051			85.8
1896.	.089		101.8	.095		85.1				.026		68.4	.062	73.9	.056	76.1	.051			85.5
1897.	.084		96.2	.094		83.7				.025		66.0	.059	69.8	.053	71.6	.045			75.7
1898.	.078		90.2	.081		72.2				.021		54.6	.054	64.1	.048	64.8	.042			71.0
1899.	.073		83.5	.089		79.9				.027		72.4	.054	64.6	.050	68.8	.045			75.5
1900.	.079		90.4	.097		86.4				.031		81.7	.062	74.0	.059	80.8	.051			85.0
1901.	.076		87.5	.088		78.3				.028		74.8	.063	74.9	.059	80.8	.049			82.7
1902.	.077		88.1	.089		79.2				.031		82.0	.063	74.2	.057	77.6				81.4
1903.	.085		97.8	.097		87.2				.032		85.4	.068	80.9	.060	81.7				89.7
1904.	.083		95.6	.092		82.5				.033		88.3	.080	95.2	.067	91.3				102.9
1905.	.085		97.6	.094		84.3				.031		82.8	.076	90.0	.064	87.9				104.3
1906.	.095		108.9	.103		92.5				.036		96.0	.080	95.2	.069	93.4				110.3
1907.	.116		133.8	.110		98.5				.048		126.0	.084	99.2	.075	101.8				111.8
1908.	.094		108.0	.112		100.2				.034		88.9	.078	92.5	.068	93.2				89.7
1909.	.088	\$.083	100.7	.106		94.7				.036		95.2	.075	89.3	.069	93.9				97.0
1910.		.085	102.3	.114		101.9				.038		101.6	.084	99.2	.073	99.7			.061	105.4
1911.		.079	95.9	.111		98.9				.035		92.6	.088	104.4	.068	93.2				93.7
1912.		.079	95.0	.104		93.5				.038		101.1	.081	95.7	.069	94.1				98.5

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1913	.080	100.0	.112	100.0	\$.068	100.0	.088	\$.035	100.0	.084	100.0	.073	100.0			.061	100.0
1914	.080	99.5	.112	100.0	.068	100.0		.030	88.1	.080	94.8	.069	93.5			.056	91.2
1915	.071	87.9	.100	89.6	.063	93.0		.029	83.5	.068	80.9	.061	82.7			.052	84.0
1916	.091	113.3	.125	112.2	.087	129.0		.042	121.5	.088	104.7	.083	113.1			.072	117.6
1917	.150	187.5	.196	175.7	.132	196.0		.066	192.2	.145	171.6	.136	185.1			.118	192.7
1918	.225	281.1	.302	270.1	.223	329.6		.113	327.5	.235	279.3	.201	274.6			.195	317.3
1919	.246	306.4	.357	319.5	.218	323.0		.099	287.0	.232	275.1	.193	262.6			.168	273.5
1920	.268	333.7	.477	426.7	.198	293.8		.126	363.8	.288	342.5	.218	297.3			.211	343.5
1921	.135	168.8	.286	256.1	.129	191.0		.051	148.7	.131	156.1	.114	155.8			.087	142.2
1922	.142	176.7	.274	\$.226	245.5	.128	190.2	.066	189.9	.129	153.0	.125	170.4			.103	168.4
January	.139	173.1	.289	(*)	258.8	.143	211.1	.058	167.5	.115	136.6	.118	160.3			.098	159.6
February	.134	167.3	.289	.225	258.8	.133	197.2	.056	163.2	.115	136.6	.117	159.8			.098	159.6
March	.133	166.0	.289	.225	258.8	.125	185.2	.060	173.0	.115	136.6	.114	155.0			.096	156.7
April	.131	163.3	.288	.225	257.4	.125	185.2	.060	173.3	.115	136.6	.113	153.5			.091	147.7
May	.136	169.3	.265	.225	236.9	.123	182.1	.064	184.9	.115	136.6	.115	157.2			.093	150.8
June	.136	169.3	.265	.225	236.9	.121	179.7	.065	188.4	.120	142.5	.120	163.7			.100	162.2
July	.141	175.4	.265	.225	236.9	.121	179.7	.066	190.7	.130	154.4	.128	174.8			.106	172.0
August	.142	176.4	.265	.225	236.9	.121	179.7	.065	187.5	.130	154.4	.130	177.4			.107	174.1
September	.145	180.3	.265	.225	236.9	.122	180.7	.066	190.7	.140	166.3	.130	177.4			.108	175.6
October	.150	186.9	.265	.225	236.9	.129	190.8	.072	207.5	.145	172.2	.135	183.9			.108	176.4
November	.155	193.5	(*)	.229	---	.139	205.6	.077	222.9	.145	172.2	.140	191.0			.117	190.1
December	.160	199.0	(*)	.230	---	.139	205.6	.077	223.2	.160	190.0	.140	191.0			.120	195.6
1922	.157	195.6		.235	255.3	.148	218.8	.075	217.4	.163	193.9	.152	207.4			.123	199.8
January	.165	205.6		.235	254.6	.148	218.5	.078	227.3	.160	190.0	.146	199.3			.121	197.1
February	.168	208.9		.235	255.3	.154	227.9	.080	231.9	.160	190.0	.151	206.1			.126	205.5
March	.170	211.7		.235	255.3	.154	227.9	.082	237.7	.170	201.9	.155	211.5			.128	208.3
April	.168	209.0		.235	255.3	.154	227.9	.079	229.3	.170	201.9	.155	211.5			.129	210.4
May	.162	202.1		.235	255.3	.154	227.9	.073	211.9	.170	201.9	.155	211.5			.124	202.1
June	.154	191.4		.235	255.3	.154	227.9	.070	202.9	.170	201.9	.150	204.2			.119	194.3
July	.147	183.4		.235	255.3	.148	219.4	.066	192.2	.155	184.1	.145	197.8			.117	189.9
August	.141	175.7		.235	255.3	.129	190.8	.064	186.7	.155	184.1	.145	197.8			.111	180.5
September	.148	184.3		.235	255.3	.129	190.8	.071	204.4	.155	184.1	.148	201.6			.111	181.1
October	.152	189.0		.235	255.3	(*)	---	.075	217.4	.160	190.0	.150	204.6			.125	203.6
November	.155	193.5		.235	255.3	.149	220.4	.079	220.3	.160	190.0	.159	216.5			.128	207.8
December	.155	193.5		.235	255.3	.154	227.9	.081	235.7	.175	207.8	.165	225.1			.133	217.3

* No quotation.

AVERAGE WHOLESALe PRICES OF COMMODITIES

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TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month		Cloths and clothing															
		(b) Cotton goods															
		Thread: 6-cord, 200-yard spools, J. & P. Coats, freight paid		Underwear						Yarns: Carded							
				Men's shirts and drawers, 12-12½ pounds		Women's union suits, series I, average price per 12 suits	Women's union suits, series II		White, mule-spun, northern, cones, 10/1		White, mule-spun, northern, cones, 22/1		Southern, 2-ply for weaving, 16/2, average price per pound	Twisted, ordinary for weaving 20/2, average price per pound	Relative price	Eastern, peeler cones for weaving, 50/2, average price per pound	Twisted, ordinary for weaving 40/2, average price per pound	Relative price
Average price per spool	Relative price	Average price per 12 garments	Relative price	Average price per 12 suits	Relative price		Average price per pound	Relative price	Average price per pound	Relative price							
1890	\$.032	80.4						\$.179	80.9	\$.221	89.2						
1891	.031	79.6						.179	81.1	.224	90.7						
1892	.031	79.6						.189	85.2	.230	92.9						
1893	.031	79.6						.181	81.7	.214	86.4						
1894	.031	79.6						.152	68.8	.180	72.6						
1895	.031	79.6						.148	66.7	.182	73.3						
1896	.931	78.8						.148	67.0	.184	74.5						
1897	.031	77.8						.145	65.6	.179	72.2						
1898	.031	77.8						.146	65.8	.179	72.4						
1899	.031	77.8						.141	63.6	.176	71.1						
1900	.037	94.9						.185	83.6	.228	92.2						
1901	.037	94.9						.159	71.6	.193	77.9						
1902	.037	94.9						.154	69.5	.182	73.5						
1903	.037	94.9						.187	84.5	.216	87.1						
1904	.037	94.9						.198	89.5	.228	92.1						
1905	.037	94.9						.173	78.3	.204	82.3						
1906	.037	94.9						.200	90.6	.230	93.1						
1907	.042	106.6						.220	99.6	.257	103.9						
1908	.041	104.1						.178	80.3	.210	85.0						
1909	.039	100.0						.197	88.9	.226	91.3						

1910	.039	100.0						.233	105.4	.252	101.8								
1911	.039	100.0						.210	95.1	.235	94.8								
1912	.039	100.0						.201	90.8	.228	92.2								
1913	.039	100.0	\$4.250	100.0	\$8.250	100.0	.221	100.0	.248	100.0	\$0.215	100.0	\$0.501					100.0	
1914	.038	95.7	4.250	100.0	8.250	100.0	.197	88.9	.218	88.0	.191	88.7	.488					97.5	
1915	.036	91.6	4.188	98.5	8.250	100.0	.173	78.0	.198	80.0	.167	77.5	.441					88.0	
1916	.037	93.6	4.609	108.5	9.031	109.5	.265	119.6	.297	120.0	.268	124.3	.706					140.9	
1917	.043	108.9	6.677	157.1	12.292	149.0	.397	179.4	.449	181.2	.389	180.6	.933					186.4	
1918	.051	130.4	13.029	306.6	18.021	218.4	.599	270.5	.662	267.5	.643	\$0.694	298.7	1.176	\$0.900			234.9	
1919	.055	140.6	11.461	269.7	17.846	216.3	.534	241.3	.596	240.8		.621	267.0	.921				240.3	
1920	.098	249.5	13.521	318.1	22.632	274.3	.625	282.2	.703	283.8		.719	309.5	1.421				370.9	
1921	.069	175.3	7.699	181.1	14.917	180.8	.290	131.2	.331	133.6		.273	117.7	.422				109.9	
1922	.058	148.7	7.500	\$6.313	176.5	14.000	\$11.625	169.7	.361	163.0	.397	160.5	.365	156.8	.549			143.3	
January	.058	148.7	7.500	6.250	176.5	14.000	11.500	169.7	.326	147.3	.365	147.5	.317	136.5	.501			130.8	
February	.058	148.7	7.500	6.250	176.5	14.000	11.500	169.7	.313	141.3	.351	141.6	.308	132.6	.494			129.0	
March	.058	148.7	7.500	6.250	176.5	14.000	11.500	169.7	.314	141.7	.353	142.5	.309	132.9	.491			128.0	
April	.058	148.7	7.500	6.250	176.5	14.000	11.500	169.7	.314	141.7	.350	141.3	.298	128.1	.473			123.3	
May	.058	148.7	7.500	6.250	176.5	14.000	11.500	169.7	.331	149.7	.370	149.4	.326	140.1	.514			134.1	
June	.058	148.7	7.500	6.250	176.5	14.000	11.500	169.7	.360	162.8	.400	161.4	.359	154.4	.556			145.2	
July	.058	148.7	7.500	6.250	176.5	14.000	11.500	169.7	.378	170.7	.412	166.4	.377	162.2	.568			148.2	
August	.058	148.7	7.500	6.250	176.5	14.000	11.500	169.7	.387	174.7	.420	169.5	.384	162.5	.578			150.8	
September	.058	148.7	7.500	6.250	176.5	14.000	11.500	169.7	.373	168.4	.412	166.5	.369	158.6	.566			147.8	
October	.058	148.7	7.500	6.500	176.5	14.000	12.000	169.7	.391	176.5	.424	171.2	.405	174.1	.571			149.2	
November	.058	148.7	7.500	6.500	176.5	14.000	12.000	169.7	.420	189.7	.452	182.6	.456	196.2	.629			164.2	
December	.058	148.7	7.500	6.500	176.5	14.000	12.000	169.7	.425	191.9	.460	186.0	.466	200.7	.643			167.7	
1923	.058	148.7		7.200	201.4		12.625	184.3	.448	202.4	.486	196.2	.488	210.0	.632			164.9	
January	.058	148.7		7.000	195.7		12.000	175.1	.435	196.7	.474	191.5	.498	214.5	.679			177.3	
February	.058	148.7		7.000	195.7		12.000	175.1	.448	202.5	.487	196.7	.516	221.9	.691			180.2	
March	.058	148.7		7.331	204.9		12.500	182.4	.462	208.6	.502	202.9	.536	230.9	.711			185.6	
April	.058	148.7		7.500	209.7		12.500	182.4	.448	202.4	.495	199.8	.514	221.3	.689			179.9	
May	.058	148.7		7.500	209.7		12.500	182.4	.423	191.1	.471	190.1	.465	199.8	.632			164.9	
June	.058	148.7		7.500	209.7		12.500	182.4	.412	186.0	.458	185.2	.434	186.7	.591			154.3	
July	.058	148.7		7.250	202.8		12.500	182.4	.404	182.5	.437	176.7	.407	175.3	.543			141.6	
August	.058	148.7		7.000	195.7		12.500	182.4	.402	181.8	.432	174.5	.412	177.4	.533			139.3	
September	.058	148.7		7.000	195.7		12.500	182.4	.448	202.5	.472	190.7	.476	204.9	.577			150.6	
October	.058	148.7		7.000	195.7		12.500	182.4	.461	208.1	.494	199.5	.499	214.8	.604			157.6	
November	.058	148.7		7.067	197.7		13.000	189.7	.501	226.3	.540	218.2	.541	232.7	.654			170.5	
December	.058	148.7		7.250	202.8		14.500	211.6	.533	240.7	.564	227.9	.555	238.7	.682			178.1	

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Cloths and clothing																			
(c) Woolen goods																			
Year or month	Flannels: White, 4-4, Bal- lard Vale, No. 3		Overcoating				Suiting												
	Average price per yard	Rela- tive price	Kersey: 27 to 28 ounce, average, price per yard	Soft faced: black, plain twill, 24-ounce, average price per yard	Waterloo, 30 to 31 ounce, average price per yard	Rela- tive price	Clay worsted: Diag- onal, 12-ounce	Serge: 9½-ounce, 55-57 inch			Clay worsted: Diagonal, 16-ounce		Middlesex			Serge			
							Average price per yard	Average price per yard	Rela- tive price	Average price per yard	Rela- tive price	Indigo blue, all wool, 14- ounce, 54- inch, aver- age price per yard	Wool- dyed, blue, 16-ounce, 55-56 inch, average price per yard	Rela- tive price	Wash- ington Mills, 6700, average price per yard	11-ounce Fulton Mills, 3192, average price per yard	Rela- tive price		
1890	\$.440	94.9											\$1.547	100.1					
1891	.440	94.9											1.547	100.1					
1892	.437	94.2											1.547	100.1					97.4
1893	.413	89.0											1.508	97.6					97.4
1894	.355	76.5											1.470	95.1					73.1
1895	.308	66.5					\$.762		64.7		\$.945	68.3	1.152	74.6			.683		73.1
1896	.322	69.4					.734		62.3		.882	63.8	1.138	73.6			.614		65.8
1897	.311	67.2	\$1.183			67.6	.760		64.5		.939	68.0	1.047	67.7			.690		70.6
1898	.369	79.5	1.800			74.3	.917		77.8		1.122	81.2	1.138	73.6			.751		80.3
1899	.375	80.9	1.258			71.9	.946		80.3		1.147	83.0	1.138	73.6			.811		86.7
1900	.410	88.4	1.575			90.0	1.082		91.9		1.346	97.4	1.138	73.6			.810		86.7
1901	.380	82.0	1.500			85.7	.911		77.4		1.118	80.9	1.185	76.6			.803		85.9
1902	.399	86.0	1.500			85.7	.913		77.5		1.093	79.1	1.312	84.9			.791		84.7
1903	.431	92.9	1.575			90.0	.949		80.6		1.440	81.7	1.440	93.2			.756		80.9
1904	.443	95.6	1.650			94.3	.924		78.5		1.104	79.9	1.444	93.4			.774		82.9
1905	.446	96.2	1.831			104.6	1.093		92.8		1.301	94.2	1.530	99.0			.964		103.2
1906	.461	99.5	2.042			116.7	1.215		103.2		1.474	106.7	1.710	110.6			1.044		111.8

AVERAGE WHOLESALE PRICES OF COMMODITIES

1907	.464	100.1	1.971		112.6	1.170	99.4	1.403	101.5	1.710	110.6	1.050	112.3	
1908	.461	99.5	1.850		105.7	1.114	94.6	1.339	96.9	1.575	101.8	.994	106.4	
1909	.459	99.1	1.788		102.1	1.238	105.1	1.485	107.5	1.575	101.8	1.069	114.4	
1910	.466	100.4	1.925		110.0	1.223	103.8	1.459	105.6	1.575	101.8		1.266	111.9
1911	.430	92.8	1.750	\$1.395	101.6	1.093	92.8	1.273	92.1	1.489	96.3		1.127	99.7
1912	.452	97.5		1.354	98.6	1.215	103.2	1.406	101.8	1.523	\$1.523	98.5	1.142	101.0
1913	.464	100.0		1.373	100.0	1.178	100.0	1.332	100.0		1.545	100.0	1.131	100.0
1914	.455	98.1		1.294	94.3	1.080	91.7	1.283	92.8		1.459	94.4	1.078	95.4
1915	.475	102.4		1.423	103.7	1.223	103.8	1.431	107.1		1.564	101.2	1.194	105.6
1916	.515	111.2		1.920	139.9	1.631	138.5	1.996	144.4		1.974	127.8	1.513	133.8
1917	.728	157.1		2.569	187.2	2.375	201.7	3.125	226.1		3.158	204.4	2.273	201.0
1918	.882	190.2		3.105	226.2	3.322	232.1	4.262	308.4		4.040	261.5	3.391	300.0
1919	.807	187.1		2.140	155.9	2.453	208.3	3.150	227.9		4.009	259.5	2.989	264.4
1920	1.036	223.6		3.519	256.4	3.826	324.9	4.995	361.5		4.179	270.5	3.679	325.4
1921	.820	176.9		1.880	137.0	2.079	176.6	2.657	192.2		2.933	189.8	2.225	196.8
1922	.937	202.0			2.604	150.2		1.168	183.3		3.101	200.7	2.271	200.9
January	.820	176.9			2.375	137.0		1.125	176.6		2.545	184.2	2.163	191.3
February	.820	176.9			2.625	151.4		1.103	173.1		2.498	180.7	2.115	187.1
March	.820	176.9			2.625	151.4		1.103	173.1		2.489	180.7	2.115	187.1
April	.900	194.2			2.625	151.4		1.103	173.1		2.498	180.7	2.115	187.1
May	.927	200.1			2.625	151.4		1.193	187.2		2.498	180.7	2.115	187.1
June	.950	205.0			2.625	151.4		1.238	194.3		3.060	198.1	2.300	203.5
July	1.000	215.8			2.625	151.4		1.125	176.6		3.060	198.1	2.331	206.2
August	1.000	215.8			2.625	151.4		1.125	176.6		3.285	212.6	2.250	199.0
September	1.000	215.8			2.625	151.4		1.125	176.6		2.700	195.4	2.250	199.0
October	1.000	215.8			2.625	151.4		1.200	197.8		2.700	195.4	2.456	217.2
November	1.000	215.8			2.625	151.4		1.200	197.8		2.958	214.0	2.520	222.9
December	1.000	215.8			2.625	151.4		1.200	197.8		3.038	219.8	2.520	222.9
1923	1.017	219.4			2.877	165.9		1.416	222.2		3.038	219.8	2.520	222.9
January	1.000	215.8			2.625	151.4		1.350	211.9		3.420	234.5	2.604	230.3
February	1.000	215.8			2.900	167.3		1.350	211.9		3.016	218.2	2.484	219.7
March	1.000	215.8			2.900	167.3		1.350	211.9		2.970	214.0	2.408	212.9
April	1.040	224.4			2.900	167.3		1.350	211.9		(?)		(?)	
May	1.040	224.4			2.900	167.3		1.575	247.2		3.420	247.5	2.813	248.8
June	1.000	224.4			2.900	167.3		1.575	247.2		3.420	247.5	2.813	248.8
July	1.040	224.4			2.900	167.3		(?)			3.690	238.8	(?)	
August	1.040	224.4			2.900	167.3		1.395	219.0		3.690	238.8	2.588	228.9
September	1.000	215.8			2.900	167.3		1.395	219.0		3.263	236.1	2.588	228.9
October	1.000	215.8			2.900	167.3		1.395	219.0		3.263	236.1	2.588	228.9
November	1.000	215.8			2.900	167.3		1.395	219.0		3.263	236.1	2.588	228.9
December	1.000	215.8			2.900	167.3		1.395	219.0		3.263	236.1	2.588	228.9

* No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Cloths and clothing																
	(c) Woolen goods																
	Trousering					Underwear							Women's dress goods				
	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	Broadcloth		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 garments	Merino, natural, 50 per cent wool, average price per 12 garments	Merino, full-fashioned, 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	53-54 inches, average price per yard	
1890					\$24.750			91.7	\$16.650				100.9	\$0.181			86.0
1891					25.650			95.0	17.550				106.4	.181			86.0
1892	\$2.073				25.650			95.0	17.550				106.4	.179			84.9
1893	2.073				25.650			95.0	17.550				106.4	.150			71.0
1894	1.924				21.600			80.0	14.850				90.0	.135			64.0
1895	1.710				21.600			80.0	14.400				87.3	.127			60.5
1896	1.796				21.600			80.0	14.400				87.3	.127			60.3
1897	1.796				21.600			80.0	14.400				87.3	.137			65.1
1898	2.120				21.600			80.0	14.850				90.0	.143			68.1
1899	2.073				23.400			86.7	13.500				81.8	.159			75.6
1900	2.287				23.400			86.7	14.850				90.0	.164			77.9
1901	1.988				23.400			86.7	14.850				90.0	.150			75.2
1902	1.980	\$2.030			23.400			86.7	14.850	\$16.200			90.0	.164			77.9
1903		2.093			23.400			86.7		16.200			90.0	.168			79.7
1904		2.124			23.400			86.7		16.200			90.0	.174			82.6
1905		2.233			23.400			86.7		16.200			90.0	.202			95.7
1906		2.413			27.000			100.0		18.000			100.0	.216			102.3
1907		2.447			27.000			100.0		18.000			100.0	.223			106.0
1908		\$2.494			27.000			100.0		18.000			100.0	.211			100.0
1909		\$2.484			27.000			100.0		18.000			100.0	.223			108.8

AVERAGE WHOLESALE PRICES OF COMMODITIES

1910	72.578		120.6	27.000		100.0	18.000		100.0	.228		108.2
1911	2.381		111.4	27.000		100.0	18.000		100.0	.218		103.5
1912	2.363		110.5	27.000	\$12.690	100.0	18.000		100.0	.218		103.5
1913	2.138		100.0		12.690	100.0		\$8.460	100.0	.211		100.0
1914	2.138		100.0		12.690	100.0		8.460	100.0	.201	\$1.039	95.3
1915	2.211		103.4		12.690	100.0		8.460	100.0		1.172	107.6
1916	2.596	\$1.941	121.5		13.548	106.8		9.365	110.7		1.484	136.2
1917		2.348	147.0		17.667	139.2		13.854	163.8		2.079	190.8
1918		3.465	217.0		21.560	169.9	\$33.250		239.6		2.530	232.2
1919		3.512	219.9	\$2.488		153.2	30.000		23.520			262.4
1920			234.9	2.657		171.3	33.500		46.223	470.8		279.6
1921			153.5	1.738		156.3	30.583		26.950	274.6	3.676	176.5
1922			139.6	1.579		154.1	30.167		27.930	284.4	1.976	150.2
January			141.4	1.600		145.6	28.500		26.460	269.6	1.976	150.2
February			141.4	1.600		145.6	28.500		26.460	269.6	1.976	150.2
March			141.4	1.600		155.8	30.500		26.460	269.6	1.976	150.2
April			141.4	1.600		155.8	30.500		26.460	269.6	1.860	141.4
May			141.4	1.600		155.8	30.500		26.460	269.6	1.860	141.4
June			141.4	1.600		155.8	30.500		26.460	269.6	1.860	141.4
July			141.4	1.600		155.8	30.500		29.400	299.5	1.976	150.2
August			132.6	1.500		155.8	30.500		29.400	299.5	1.976	150.2
September			132.6	1.500		155.8	30.500		29.400	299.5	1.976	150.2
October			132.6	1.500		155.8	30.500		29.400	299.5	2.093	159.1
November			141.4	1.600		155.8	30.500		29.400	299.5	2.093	159.1
December			145.8	1.650		155.8	30.500		29.400	299.5	2.093	159.1
1923			150.9	1.708		168.5	33.000		29.400	299.5	2.257	171.6
January			145.8	1.650		168.5	33.000		29.400	299.5	2.093	159.1
February			149.3	1.690		168.5	33.000		29.400	299.5	2.162	164.4
March			152.4	1.725		168.5	33.000		29.400	299.5	2.255	171.6
April			152.4	1.725		168.5	33.000		29.400	299.5	2.255	171.6
May			152.4	1.725		168.5	33.000		29.400	299.5	2.255	171.6
June			152.4	1.725		168.5	33.000		29.400	299.5	2.255	171.6
July			152.4	1.725		168.5	33.000		29.400	299.5	2.255	171.6
August			152.4	1.725		168.5	33.000		29.400	299.5	2.255	171.6
September			150.2	1.700		168.5	33.000		29.400	299.5	2.325	176.7
October			150.2	1.700		168.5	33.000		29.400	299.5	2.325	176.7
November			150.2	1.700		168.5	33.000		29.400	299.5	2.325	176.7
December			150.2	1.700		168.5	33.000		29.400	299.5	2.325	176.7

⁶ 19 to 20 ounce.

⁶ 18 to 19 ounce.

⁷ 18 ounce.

⁸ 17 to 18 ounce.

⁹ 16½ to 17½ ounce.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Cloths and clothing														
	(c) Woolen goods														
	Women's dress goods														
	All wool								Cotton warp						
Cashmere: 10-11 twill, 38-inch, Atlantic Mills J., average price per yard	Cashmere: 8-9 twill, 35-inch, Atlantic Mills, average price per yard	French serge: 35-36 inches, average price per yard	Relative price	Franklin sackings: 54-inch, average price per yard	Panama cloth: 54-inch, average price per yard	Storm serge: Double warp, 50-inch, average price per yard	Relative price	Cashmere: 22-inch, Hamilton, average price per yard	Poplar cloth: Worsted filling, 32-inch, average price per yard	Relative price	Alpaca: 22-inch, Hamilton, average price per yard	Danish cloth: Worsted filling, 22-inch, average price per yard	Sicilian cloth: 50-inch, average price per yard	Relative price	
1890	\$0.348		87.1	\$0.594			101.8	\$0.083		100.3	\$0.074				93.4
1891	.366		91.7	.618			106.0	.083		100.3	.074				98.4
1892	.372		93.3	.618			106.0	.082		98.9	.072				91.9
1893	.325		81.3	.606			103.8	.081		97.4	.071				90.4
1894	.245		61.4	.489			83.8	.076		91.5	.069				87.2
1895	.235		58.9	.434			74.5	.074		88.5	.064				81.0
1896	.196		49.1	.416			71.2	.071		85.6	.064				81.0
1897	.239		59.8	.424			72.6	.069		82.6	.064				81.0
1898	.257		64.4	.455			78.1	.069		82.6	.064				81.0
1899	.321		80.3	.489			93.9	.071		85.0	.066				83.5
1900	.346		86.6	.610			104.5	.076		91.5	.071				90.4
1901	.323		81.0	.538			92.3	.076		91.5	.071				90.4
1902	.323		81.0	.558			95.8	.075		90.8	.071				89.6
1903	.332		83.2	.590			101.1	.074		89.2	.069				87.7
1904	.342		85.6	.584			100.1	.081	\$0.185	97.4	.078	\$0.113			97.1
1905	.373		93.5	.675			115.7		.187	98.3		.115			99.3
1906	.392		98.2	.687			117.8		.190	100.0		.122			105.1
1907	.392		98.2	.653	\$0.698		112.0		.191	100.4		.125	\$0.349		107.9
1908		\$0.319	92.5	.698	.698		112.0		.197	103.5			.349		107.9
1909		.348	101.1	.704	.704		112.9		.191	100.4			.332		102.6

AVERAGE WHOLESALE PRICES OF COMMODITIES

1910		.368	106.8	.695	111.5	.200	105.3	.338	104.6
1911		.354	102.7	.671	107.6	.199	104.8	.328	101.5
1912		.346	100.5	.652	104.5	.190	100.0	.327	101.0
1913		.344	100.0	.624	\$0.563	.190	100.0	.323	100.0
1914		.319	\$0.305 92.5		500 88.9	.190	100.0	.281	86.9
1915		.315	95.3	.557	99.1	.193	101.7	.312	96.3
1916		.426	129.2	.762	135.4	.207	108.8	.455	140.7
1917		.713	216.3	1.088	193.4	.350	184.2	.589	175.9
1918		.897	271.8	1.465	260.4	.439	231.2	.715	221.0
1919		.901	273.3	1.318	234.2	.422	221.9	.697	215.5
1920		1.083	328.1	1.341	238.3	.538	282.9	.805	248.8
1921		.725	219.9	.882	150.7	.360	189.5	.546	168.9
1922		.663	200.9	.838	149.0	.329	173.3	.532	164.6
January		.650	197.0	.815	144.9	.325	171.1	.515	159.2
February		.650	197.0	.815	144.9	.325	171.1	.515	159.2
March		.650	197.0	.815	144.9	.325	171.1	.515	159.2
April		.650	197.0	.815	144.9	.325	171.1	.515	159.2
May		.650	197.0	.815	144.9	.325	171.1	.515	159.2
June		.650	197.0	.815	144.9	.325	171.1	.515	159.2
July		.650	197.0	.815	144.9	.325	171.1	.515	159.2
August		.650	197.0	.815	144.9	.325	171.1	.515	159.2
September		.650	197.0	.815	144.9	.325	171.1	.515	159.2
October		.655	198.4	.824	146.4	.325	171.1	.522	161.3
November		.725	219.7	.950	168.9	.350	184.2	.615	190.2
December		.725	219.7	.950	168.9	.350	184.2	.615	190.2
1923		.753	228.3	1.024	182.1	.363	190.8	.633	195.6
January		.725	219.7	.950	168.9	.350	184.2	.615	190.2
February		.738	223.5	.993	176.4	.350	184.2	.625	193.3
March		.750	227.3	1.035	184.0	.365	192.1	.635	196.3
April		.750	227.3	1.035	184.0	.365	192.1	.635	196.3
May		.750	227.3	1.035	184.0	.365	192.1	.635	196.3
June		.750	227.3	1.035	184.0	.365	192.1	.635	196.3
July		.750	227.3	1.035	184.0	.365	192.1	.635	196.3
August		.750	227.3	1.035	184.0	.365	192.1	.635	196.3
September		.750	227.3	1.035	184.0	.365	192.1	.635	196.3
October		.775	234.9	1.035	184.0	.365	192.1	.635	196.3
November		.775	234.9	1.035	184.0	.365	192.1	.635	196.3
December		.775	234.9	1.035	184.0	.365	192.1	.635	196.3

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Cloths and clothing																
	(c) Woolen goods							(d) Silk, etc.									
	Worsted yarns							Linen shoe thread: 10s, Barbour		Silk: Raw							
	2-40s, XXX and XXXX, average price per pound	2-32s, crossbred stock, average price per pound	Relative price	2-40s, Australian fine, average price per pound	2-40s, half blood, average price per pound	Relative price	2-50s, fine domestic		Average price per pound	Relative price	China: Canton flature, extra, extra A		China: Steam flature, best No. 1		Japanese: Filatures, Kansai, No. 1		
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.....	\$1.250		112.1	\$1.226		104.3			\$0.891	99.8					\$5.243	144.1	
1891.....	1.263		113.1	1.235		105.1			.891	99.8					4.011	110.2	
1892.....	1.156		103.6	1.218		103.6			.891	99.8					4.327	118.9	
1893.....	1.083		97.1	1.134		96.5			.899	100.7					4.541	124.8	
1894.....	.919		82.3	.929		79.1			.918	102.8					3.363	92.4	
1895.....	.756		67.8	.743		63.2			.851	95.3					3.786	104.0	
1896.....	.750		67.2	.725		61.7			.851	95.3					3.407	93.6	
1897.....	.819		73.4	.852		72.5			.851	95.3					3.464	95.2	
1898.....	1.004		89.9	1.031		87.7			.851	95.3					3.638	99.9	
1899.....	1.071		96.0	1.091		92.8			.851	95.3					4.409	121.1	
1900.....	1.194		107.0	1.205		102.5			.888	99.4					4.169	114.5	
1901.....	1.028		92.1	1.040		88.5			.891	99.8					3.513	96.5	
1902.....	1.139		102.1	1.123		95.5			.891	99.8					3.822	105.0	
1903.....	1.213		108.7	1.177		100.1			.846	94.7					4.135	113.6	
1904.....	1.172		105.0	1.188		101.0			.850	95.2					3.642	100.1	
1905.....	1.273		114.2	1.253		106.6			.850	95.2					3.991	109.7	
1906.....	1.309		117.3	1.293		110.0			.893	100.0					4.163	114.4	
1907.....	1.293	\$0.900	115.9	1.297		110.3			.893	100.0					5.060	139.0	
1908.....		.802	103.2	1.230		104.6			.893	100.0					3.890	106.9	
1909.....		.923	118.9	1.307		111.2			.893	100.0					3.840	105.5	
1910.....		.860	111.9	1.252		106.5			.893	100.0					3.524	96.8	
1911.....		.788	101.4	1.206		102.6			.893	100.0					3.471	95.4	
1912.....		.828	106.6	1.220		103.8			.893	100.0					3.445	94.7	

AVERAGE WHOLESALE PRICES OF COMMODITIES

1913	.777	100.0	1.175	100.0	\$1.054	100.0	.893	100.0	\$3.499	100.0	\$4.463	100.0	3.640	100.0	
1914	.640	82.4	1.027	87.4	.981	93.1	.907	101.6	3.142	89.8	4.113	92.2	3.694	101.5	
1915	.788	101.4	1.105	94.0	1.129	107.1	1.076	120.5	3.185	91.0	3.985	89.3	3.318	91.2	
1916	1.050	135.2	1.479	\$1.404	125.8	1.550	147.0	1.358	152.1	4.244	121.3	6.129	137.3	4.867	133.7
1917	1.556	200.3		2.113	189.2	2.354	223.3	1.478	165.5	5.110	146.1	6.750	151.3	5.494	150.9
1918	2.109	271.5		3.175	284.4	3.600	341.5	1.654	185.3	5.546	158.5	7.613	170.6	6.273	172.4
1919	1.627	209.5		3.236	289.9	3.633	344.6	1.706	191.1	6.778	193.7	9.379	210.2	8.880	244.0
1920	1.825	235.0		3.423	306.7	3.986	378.1	2.482	277.9	7.914	226.2	9.944	222.8	8.277	227.4
1921	1.179	151.8		1.779	159.4	2.071	196.4	2.186	244.8	5.797	165.7	6.514	146.0	6.035	165.8
1922	1.413	181.9		2.043	183.0	2.320	220.1	2.077	232.6	7.342	209.8	8.026	179.9	7.219	198.4
January	1.277	164.5		1.950	174.7	2.175	206.3	2.077	232.6	7.634	218.2	8.075	181.0	6.762	185.8
February	1.500	167.4		2.000	179.1	2.250	213.4	2.077	232.6	7.105	203.1	7.742	173.5	6.566	180.4
March	1.250	160.9		1.900	170.2	2.200	208.7	2.077	232.6	6.439	184.0	7.301	163.6	6.027	165.6
April	1.300	167.4		2.000	179.1	2.250	213.4	2.077	232.6	6.272	179.3	7.193	161.2	6.517	179.1
May	1.350	173.8		2.100	188.2	2.300	218.2	2.077	232.6	7.330	209.5	7.830	175.5	7.203	197.9
June	1.427	183.7		2.100	188.2	2.300	218.2	2.077	232.6	7.607	214.5	8.075	181.0	7.301	200.6
July	1.400	180.3		2.000	179.1	2.300	218.2	2.077	232.6	7.546	215.7	8.154	182.7	7.056	193.9
August	1.400	180.3		1.950	174.7	2.300	218.2	2.077	232.6	7.487	214.0	8.026	179.9	7.105	195.2
September	1.450	186.7		1.968	176.4	2.318	219.9	2.077	232.6	7.536	215.4	8.193	183.6	7.644	210.0
October	1.500	193.1		2.100	188.2	2.400	227.7	2.077	232.6	7.938	226.9	8.575	192.2	8.330	228.9
November	1.650	212.4		2.200	197.1	2.500	237.1	2.077	232.6	7.742	221.3	8.634	193.5	7.889	216.8
December	1.650	212.4		2.250	201.5	2.550	241.9	2.077	232.6	7.566	216.2	8.516	190.8	8.232	226.2
1923	1.729	222.6		2.250	201.5	2.565	243.3	1.977	221.4	8.157	233.1	9.178	205.7	8.228	226.1
January	1.700	218.9		2.300	206.1	2.600	246.6	2.077	232.6	7.928	226.6	8.634	193.5	8.183	224.8
February	1.750	225.3		2.300	206.1	2.650	251.4	2.077	232.6	7.918	226.3	8.840	198.1	8.771	241.0
March	1.750	225.3		2.300	206.1	2.650	251.4	2.077	232.6	8.350	238.6	9.330	209.1	8.624	237.0
April	1.750	225.3		2.350	210.6	2.700	256.1	2.077	232.6	8.702	248.7	9.408	210.8	9.310	255.8
May	1.800	231.8		2.300	206.1	2.675	253.7	2.077	232.6	8.818	254.0	9.604	215.2	8.428	231.6
June	1.800	231.8		2.300	206.1	2.650	251.4	2.077	232.6	7.938	226.9	9.163	205.3	7.693	211.4
July	1.800	231.8		2.250	201.5	2.600	246.6	2.077	232.6	7.007	200.3	8.555	191.7	7.154	198.6
August	1.750	225.3		2.200	197.1	2.500	237.1	2.077	232.6	7.115	203.3	8.369	187.3	7.350	201.9
September	1.700	218.9		2.200	197.1	2.500	237.1	1.777	198.9	9.516	272.0	10.633	236.3	9.800	269.3
October	1.650	212.4		2.200	197.1	2.450	232.4	1.777	198.9	9.041	258.4	10.104	226.4	7.840	215.4
November	1.650	212.4		2.150	192.6	2.400	227.7	1.777	198.9	7.909	226.0	8.898	199.4	7.840	215.4
December	1.650	212.4		2.150	192.6	2.400	227.7	1.777	198.9	7.536	215.4	8.604	192.8	7.742	212.7

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Cloths and clothing										Fuel and lighting					
	(d) Silk, etc.										(a) Anthracite coal					
	Silk: Raw				Silk: Spun						Hosiery: Pure dyed silk, full fashioned, 10-thread, average price per dozen pairs ¹	Broken		Chestnut		
	Japanese: Filatures, Sinshin, No. 1		Italian: Classical, average price per pound	Japanese: Filatures, special, extra, average price per pound	Relative price	Yarn: Domestic, gray spun, 60/1		Yarn: Domestic, gray spun, 60/2, No. 1		Yarn: Imported, 200/2, gray		New York tidewater, average price per long ton	Relative price	New York tidewater, 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	Average price per pound						Relative price
1890			\$5.224	119.4							\$3.496	78.4	\$3.353	63.1		
1891			4.187	95.7							3.443	77.5	3.458	65.1		
1892			4.483	102.4							3.615	81.3	3.944	74.2		
1893			5.029	114.9							3.563	80.1	4.167	78.4		
1894			3.682	84.1							3.417	76.9	3.542	66.7		
1895			4.037	92.2							3.283	73.8	2.979	56.1		
1896			3.620	82.0							3.269	73.5	3.556	66.9		
1897			3.640	83.2							3.247	73.0	3.737	70.3		
1898			3.877	88.6							3.211	72.2	3.553	66.9		
1899			4.771	109.0							3.135	70.5	3.646	68.6		
1900			4.513	103.1							3.271	73.6	3.917	73.7		
1901			3.847	87.9							3.551	79.9	4.327	81.4		
1902			4.109	93.9							3.719	83.6	4.460	83.9		
1903			4.524	103.4							4.250	95.6	4.825	90.8		
1904			3.865	88.3							4.247	95.5	4.825	90.8		
1905			4.109	93.9							4.213	94.8	4.823	90.8		
1906			4.325	98.8							4.202	94.5	4.860	91.5		
1907			5.581	127.5							4.204	94.6	4.820	90.7		
1908			4.181	95.5							4.202	94.5	4.821	90.7		
1909			4.378	100.0							4.200	94.5	4.820	90.7		
1910			4.005	91.5							4.200	94.5	4.813	90.6		
1911			3.888	88.8							4.199	94.5	4.999	94.1		
1912			3.811	87.1							4.354	97.9	5.281	99.4		
1913	83.717	100.0	4.377	100.0	82.917	100.0	83.467	100.0	83.340	100.0	4.446	100.0	5.313	100.0		
1914	3.688	99.2	4.341	99.2	3.221	110.4	3.779	109.0	3.297	98.7	4.450	100.1	5.315	100.0		

AVERAGE WHOLESALE PRICES OF COMMODITIES

1915	3.372	90.7	3.634	83.0	3.000	102.9	3.658	105.5	2.988	89.5	4.444	100.0	5.326	100.2
1916	5.017	135.0	5.952	\$5.541	3.849	132.0	4.212	121.5	4.258	127.5	4.692	105.5	5.565	104.7
1917	5.667	152.5		6.273	5.546	190.1	5.133	148.1	5.925	177.4	5.423	122.0	5.936	111.7
1918	6.442	173.3		6.970	6.788	232.7	6.375	183.9	7.235	216.6	6.700	150.7	6.861	129.1
1919	8.622	232.0		9.639	7.645	262.1	8.636	249.1	8.269	247.6	13.095	174.4	8.268	155.6
1920	8.642	232.5		9.084	7.732	222.9	9.466	273.1	6.482	194.1	17.985	9.002	9.502	178.8
1921	5.916	159.2		6.574	4.201	161.3	5.389	155.5	4.727	141.5	13.095	10.070	10.527	198.1
1922	7.181	193.2		7.648	4.352	149.2	5.344	154.2	6.354	190.2	13.095	10.233	10.599	199.5
January	7.428	199.9		7.350	4.230	145.0	5.405	155.9	6.100	182.6	13.095	10.212	10.461	200.3
February	6.752	181.7		7.056	4.230	145.0	5.405	155.9	6.100	182.6	13.095	10.214	10.633	200.1
March	6.164	165.9		6.566	4.512	154.7	5.499	158.6	6.670	199.7	13.095	10.210	10.640	200.2
April	6.203	166.9		6.909	4.230	145.0	5.179	149.4	6.670	199.7	13.095	10.266	10.664	200.7
May	6.850	185.1		7.546	4.312	147.8	5.292	152.7	6.670	199.7	13.095	10.143	228.2	(?)
June	7.154	192.5		7.840	4.312	147.8	5.292	152.7	6.670	199.7	13.095	(?)	(?)	(?)
July	7.272	195.6		7.546	4.361	149.5	5.292	152.7	6.670	199.7	13.095	(?)	(?)	(?)
August	6.929	186.4		7.595	4.361	149.5	5.292	152.7	6.670	199.7	13.095	(?)	(?)	(?)
September	7.262	195.4		8.036	4.312	147.8	5.292	152.7	6.550	196.1	13.095	(?)	10.528	198.1
October	7.987	214.9		8.624	4.361	149.5	5.341	154.1	6.250	187.1	13.095	10.240	10.530	198.2
November	8.173	219.9		8.183	4.488	153.9	5.400	155.8	5.500	164.9	13.095	10.240	10.520	198.0
December	7.967	214.4		8.526	4.508	154.6	5.439	156.9	5.730	171.6	13.095	10.340	10.635	200.1
1923	8.216	221.1		8.653	5.073	173.9	6.155	177.6	6.202	185.7	13.248	10.749	10.880	204.8
January	8.212	221.0		8.477	4.557	156.2	5.488	158.3	5.860	175.4	13.095	10.543	10.624	199.9
February	8.330	224.1		9.065	4.655	159.6	5.635	162.5	5.750	172.2	13.095	10.640	10.629	200.0
March	8.722	234.7		8.967	4.655	159.6	5.635	162.5	5.750	172.2	13.095	10.640	10.627	200.0
April	8.967	241.3		9.702	5.037	172.7	6.037	174.1	6.230	186.5	13.273	10.640	10.623	199.9
May	8.947	240.7		8.915	5.272	180.8	6.331	182.6	6.500	194.6	13.580	10.640	10.625	200.0
June	8.105	218.1		8.134	5.174	177.4	6.350	183.2	6.500	194.6	13.580	10.640	10.621	199.9
July	7.301	196.4		7.742	5.145	176.4	6.272	180.9	6.000	179.6	13.580	10.640	10.621	199.9
August	7.154	192.5		7.938	5.145	176.4	6.282	181.2	6.000	179.6	13.298	10.640	10.627	200.0
September	(?)			10.290	5.321	182.8	6.468	186.6	6.330	189.5	13.095	10.807	11.131	209.5
October	9.212	247.9		8.330	5.370	184.1	6.497	187.4	6.500	194.6	13.095	11.217	11.471	215.9
November	7.791	209.6		8.232	5.341	183.1	6.468	186.6	6.500	194.6	13.095	11.123	11.478	216.0
December	7.634	205.4		8.036	5.194	178.1	6.399	184.6	6.500	194.6	13.095	10.821	11.476	216.0

¹ No 1913 base price.

² No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Fuel and lighting															
	(a) Anthracite coal				(b) Bituminous coal											
	Egg		Stove		Chicago			Pitts- burgh (Youghio- gheny): At Cin- cinnati, average price per bushel	Kana- wha: Run of mine, f. o. b. Cincin- nati, average price per short ton	Relative price	Georges Creek (at mine): Average price per short ton	New River: F. o. b. Cincin- nati, 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
	New York tide- water, average price per long ton	Rela- tive price	New York tide- water, average price per long ton	Rela- tive price	Mine run, southern Illinois field, average price ¹ per short ton	Prepared sizes, southern Illinois field, average price ¹ per short ton	Screenings, central Illinois field, average price ¹ per short ton									
1890.....	\$3.614	71.8	\$3.711	73.3				\$0.066		79.4	\$0.863		57.2	\$2.988		97.8
1891.....	3.751	74.5	3.854	76.2				.079		94.4	.950		63.0	3.031		99.3
1892.....	3.960	79.1	4.153	82.1				.075		89.6	.900		59.7	2.931		96.0
1893.....	3.852	76.5	4.193	82.8				.076		90.7	.921		61.0	2.950		96.6
1894.....	3.390	67.4	3.600	71.1				.063		75.8	.821		54.4	2.738		89.6
1895.....	3.030	60.2	3.126	61.8				.060		71.8	.775		51.4	2.813		92.1
1896.....	3.549	70.5	3.794	75.0				.057		68.5	.900		59.7	2.663		87.2
1897.....	3.799	75.5	4.015	79.3				.057		68.2	.833		55.2	2.442		79.9
1898.....	3.599	71.5	3.798	75.0				.057		67.6	.913		60.5	2.175		71.2
1899.....	3.371	67.0	3.705	73.2				.053		63.5	1.013		67.1	2.700		88.4
1900.....	3.584	71.2	3.945	77.9				.075		89.9	1.200		79.6	2.908		95.2
1901.....	4.057	80.6	4.322	85.4				.075		89.9	1.338		83.7	2.925		95.8
1902.....	4.367	86.8	4.463	88.2				.079		94.1	2.125		140.9	4.058		132.9
1903.....	4.825	95.9	4.825	95.3				.093		110.6	2.396		158.8	4.438		145.3
1904.....	4.823	95.8	4.825	95.3				.085		101.9	1.750		116.0	3.196		104.6
1905.....	4.825	95.8	4.823	95.3				.080		95.7	1.600		106.1	3.150		103.1
1906.....	4.863	96.6	4.862	96.1				.079		94.4	1.550		102.8	3.125		102.3
1907.....	4.821	95.8	4.822	95.3				.082		98.6	1.538		101.9	3.238		106.0
1908.....	4.820	95.8	4.823	95.3				.085		101.8	1.442		95.6	3.079		100.8
1909.....	4.785	95.1	4.820	95.2				.081		96.8	1.379		91.4	3.052		99.9
1910.....	4.813	95.6	4.818	95.2				.081		96.3	1.408		93.4	3.047		99.8
1911.....	4.807	95.5	4.806	95.0				.083		98.8	1.446		95.9	3.021		98.9
1912.....	5.030	99.9	5.033	99.4				.080		96.2	1.463		97.0	3.126		102.3
1913.....	5.064	100.0	5.061	100.0				.094		100.0	1.508		100.0	3.054	\$3.000	100.0
1914.....	5.069	99.9	5.061	100.0						2.200			2.400		3.000	100.0

1915.....	5.046	99.7	5.045	99.7					2.200	100.0		2.450	101.6		2.850	95.0
1916.....	5.291	104.5	5.454	107.8					2.675	121.6		3.067	127.1		3.729	124.3
1917.....	5.622	111.0	5.872	116.0	\$3.889	\$4.267	\$3.102		4.583	208.3		5.192	215.2		5.432	181.1
1918.....	6.509	128.5	6.758	133.5	3.783	4.008	3.317		3.883	176.5		4.100	169.9		4.477	149.2
1919.....	7.920	156.4	8.164	161.3	4.039	4.367	3.329		4.108	186.7		4.542	188.3		4.911	163.7
1920.....	9.167	181.0	9.427	186.2	5.608	6.068	4.647		5.850	265.9		6.288	260.6		6.285	209.5
1921.....	10.223	201.9	10.554	208.5	5.428	6.015	3.884		4.558	207.2		5.513	228.5		6.353	211.7
1922.....	10.405	205.5	10.622	209.9	5.877	6.587	4.176		5.203	236.5		5.624	233.1		6.322	210.7
January.....	10.346	204.3	10.694	211.3	5.245	5.745	3.850		3.750	170.5		4.200	174.1		4.750	158.3
February.....	10.348	204.4	10.694	211.3	5.270	5.695	3.725		3.600	163.6		4.050	167.9		4.750	158.3
March.....	10.341	204.2	10.694	211.3	5.295	5.545	3.825		3.600	163.6		3.950	163.7		4.750	158.3
April.....	10.342	204.2	10.694	211.3	5.326	5.645	3.938		3.600	163.6		3.950	163.7		4.750	158.3
May.....	10.360	204.6	10.610	209.6	(²)	6.358	(²)		4.700	213.6		4.200	174.1		5.800	193.3
June.....	(²)		(²)		(²)	(²)	(²)		5.100	231.8		5.200	215.5		6.160	205.3
July.....	(²)		(²)		(²)	(²)	(²)		5.390	245.0		5.490	227.6		6.440	214.7
August.....	(²)		(²)		6.700	6.950	6.200		6.640	301.8		6.490	269.0		8.000	266.7
September.....	10.440	206.2	10.532	208.1	6.775	7.475	5.775		7.390	335.9		7.490	310.5		8.000	266.7
October.....	10.433	206.0	10.526	208.0	6.663	7.513	4.150		6.390	290.5		7.490	310.5		7.000	233.3
November.....	10.418	205.7	10.521	207.9	6.138	7.450	3.775		6.390	290.5		7.490	310.5		7.500	250.0
December.....	10.621	209.7	10.632	210.1	5.875	7.450	3.605		5.890	267.7		7.490	310.5		7.960	265.3
1923.....	10.865	214.6	10.878	214.9	4.988	6.126	3.153		4.307	195.8		5.719	237.1		5.833	194.4
January.....	10.618	209.7	10.622	209.9	5.888	7.450	3.719		5.640	256.4		7.990	331.2		8.000	266.7
February.....	10.624	209.8	10.632	210.1	5.450	7.138	3.288		4.890	222.3		6.990	289.7		6.500	216.7
March.....	10.623	209.8	10.628	210.0	5.175	6.105	3.190		4.890	222.3		6.490	269.0		6.500	216.7
April.....	10.624	209.8	10.624	209.9	5.075	5.750	3.263		4.890	222.3		5.990	248.3		6.500	216.7
May.....	10.617	209.7	10.618	209.8	4.925	5.988	3.463		4.390	199.5		5.990	248.3		6.500	216.7
June.....	10.613	209.6	10.618	209.8	4.955	6.070	3.285		4.140	188.2		5.990	248.3		6.000	200.0
July.....	10.625	209.8	10.622	209.9	5.019	6.063	3.113		3.890	176.8		5.240	217.2		5.500	183.3
August.....	10.633	210.0	10.629	210.0	5.075	6.175	3.025		3.890	176.8		4.990	206.8		5.250	175.0
September.....	10.980	216.8	11.114	219.6	4.850	6.070	2.890		3.890	176.8		4.990	206.8		5.000	166.7
October.....	11.471	226.5	11.472	226.7	4.600	5.963	2.600		3.890	176.8		4.990	206.8		4.750	158.3
November.....	11.479	226.7	11.481	226.8	4.525	5.888	2.738		3.890	176.8		4.990	186.1		4.750	158.3
December.....	11.467	226.5	11.471	226.6	4.450	5.140	3.260		3.390	154.1		3.990	165.4		4.750	158.3

¹ No 1913 base price.

² No quotation.

CHART 15

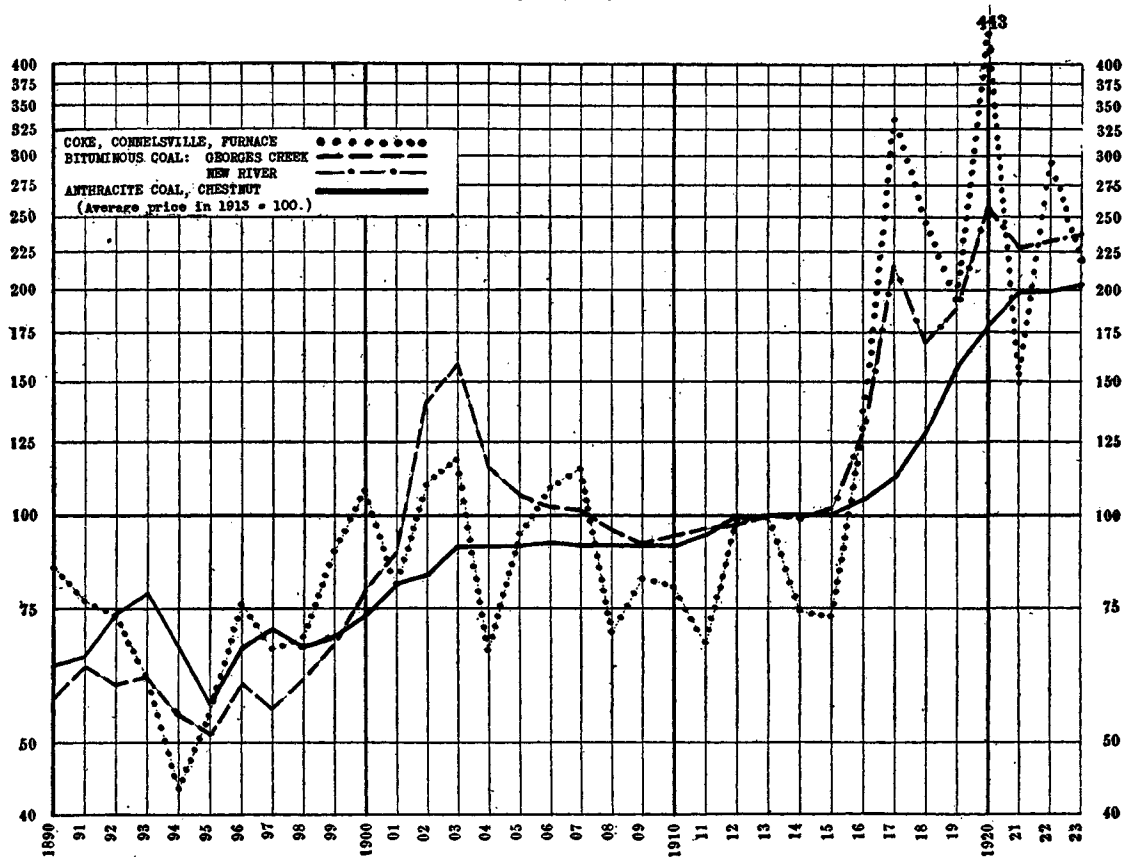
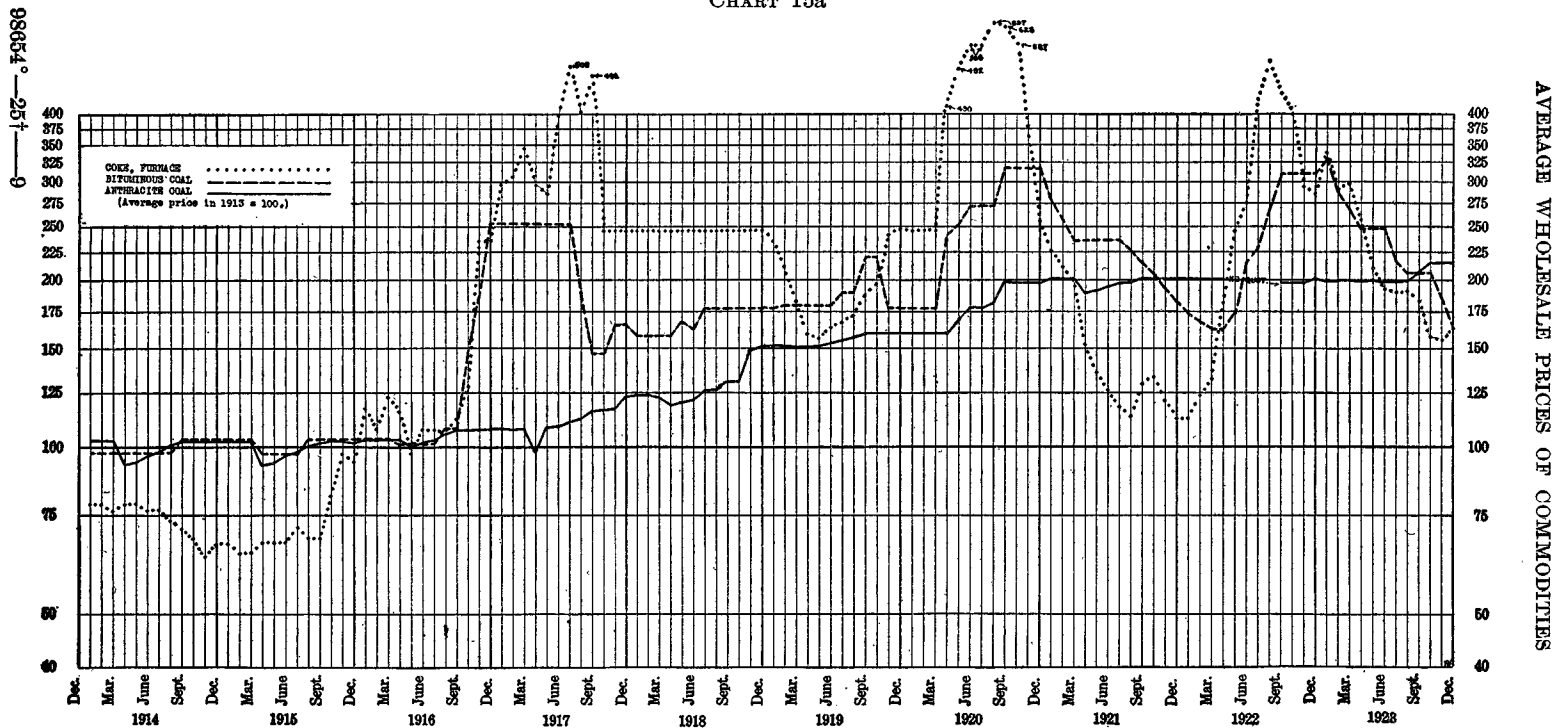


CHART 15a



AVERAGE WHOLESALE PRICES OF COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Fuel and lighting													
	(b) Bituminous coal			(c) Other fuel and lighting										
				Coke						Fuel oil				
	Pitts- burg: Prepared sizes, average price ¹ per short ton	St. Louis: Run of mine, average price ¹ per short ton	Indian- apolis: No. 4, mine run, average price ¹ per short ton	Beehive: Con- nellsville furnace		Beehive: Wise County furnace		By-product			Oklahoma		Pennsyl- vania	
				Average price per short ton	Rela- tive price	Average price per short ton	Rela- tive price	United States, average for all grades, average price per short ton	Foundry: Newark, N. J., average price per short ton	Rela- tive price	Average price per barrel	Rela- tive price	Average price ¹ per gallon	
1890.....				\$2.083	85.4									
1891.....				1.875	76.9									
1892.....				1.808	74.1									
1893.....				1.479	60.6									
1894.....				1.058	43.4									
1895.....				1.325	54.3									
1896.....				1.875	76.9									
1897.....				1.617	66.3									
1898.....				1.677	68.7									
1899.....				2.185	89.6									
1900.....				2.646	108.5									
1901.....				1.963	80.4									
1902.....				2.688	110.2									
1903.....				2.913	119.4									
1904.....				1.638	67.1									
1905.....				2.288	93.8									
1906.....				2.675	109.6									
1907.....				2.825	115.8									
1908.....				1.708	70.0									
1909.....				2.002	82.1									

AVERAGE WHOLESALE PRICES OF COMMODITIES

1910				1,969	80.7														
1911				1,642	67.3														
1912				2,400	98.4														
1913				2,440	100.0	\$2.494	100.0	\$3.820	100.0	\$0.902	100.0								
1914				1,808	74.1	1.993	80.2	3.390		88.7	663								
1915				1,785	73.2	2,119	85.3	3,450		90.3	513								
1916				3,246	133.0	3,394	136.6	3,950		103.4	871								
1917	\$3.266	\$2.838		8,250	338.2	8,000	322.1	6,180		161.8	1,525								
1918	3,362	3,203		6,000	245.9	6,625	266.7	7,880		206.3	1,885								
1919	3,503	3,022		4,738	194.2	6,322	254.5	6,580		172.3	1,120								\$0.051
1920	4,688	4,408		11,607	475.8	13,123	528.3	10,770		281.9	2,622								.119
1921	3,796	3,665	\$3.711	3,649	149.6	6,339	255.2	7,720	\$8.840	202.1	687								.048
1922	5,158		3,675	7,432	304.6	7,014	282.4		11,657	266.6	951								.050
January	4,250		3,675	2,875	117.8	4,625	186.2		8,653	197.9	800								.041
February	4,250		3,675	3,050	125.0	4,500	181.2		8,590	196.4	863								.240
March	4,500		3,675	3,375	138.3	4,375	176.1		8,590	196.4	825								.039
April	4,500		3,675	4,688	192.1	4,469	179.9		8,840	202.1	813								.046
May	4,650		(¹)	6,375	261.3	5,250	211.4		10,240	234.0	865								.048
June	4,750		(²)	7,000	286.9	5,375	216.4		11,103	253.8	1,038								.048
July	6,750		(¹)	10,938	448.3	6,375	256.6		12,130	278.5	1,000								.049
August	6,500		(²)	13,350	547.2	10,950	440.8		14,630	334.5	1,188								.058
September	5,625		(²)	11,938	489.3	11,750	473.0		15,430	352.7	1,163								.060
October	5,625		(²)	10,688	438.1	11,063	445.4		15,430	352.7	1,010								.060
November	5,250		(²)	7,400	303.3	8,400	338.2		13,289	303.6	931								.057
December	5,250		(²)	7,313	299.7	6,813	274.3		12,875	294.3	913								.054
1923	4,604		3,904	5,551	227.6	6,671	268.5		11,926	272.6	929								.055
January	5,500		4,950	8,425	345.3	7,850	316.0		12,875	294.3	940								.062
February	5,500		4,515	7,094	290.8	7,906	318.3		12,875	294.3	1,013								.065
March	5,250		4,190	7,438	304.9	7,625	307.0		12,875	294.3	1,050								.063
April	5,000		3,890	6,625	271.6	7,531	308.2		12,875	294.3	1,125								.057
May	4,500		3,765	5,400	221.3	7,300	293.9		12,375	282.9	1,038								.051
June	4,500		3,765	5,188	212.6	6,500	261.7		11,875	271.4	988								.051
July	4,500		3,765	4,719	193.4	6,469	260.4		11,375	260.1	900								.050
August	4,250		3,740	4,675	191.6	6,250	251.6		11,375	260.1	926								.049
September	4,250		3,765	4,813	197.3	5,719	230.2		11,416	260.9	856								.053
October	4,000		3,578	3,975	162.9	5,750	231.5		11,314	258.7	800								.057
November	4,000		3,500	4,075	167.0	5,594	225.2		10,910	249.4	719								.055
December	4,000		3,528	4,125	169.1	5,438	218.9		10,910	249.4	790								.051

¹ No 1913 base price.

² No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Fuel and lighting														
	(c) Other fuel and lighting														
	Gasoline: Motor		Matches				Petroleum								
	Average price per gallon	Relative price	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				
							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
1891		1.750			116.7					.670	27.3	.069	79.4	.088	71.3
1892		1.750			116.7					.556	22.7	.061	70.6	.079	64.4
1893		1.750			116.7					.640	26.1	.052	60.5	.073	58.8
1894		1.667			111.1					.839	34.2	.052	59.7	.073	58.8
1895		1.688			112.5					1.358	55.4	.071	82.4	.092	74.8
1896		1.750			116.7					1.179	48.1	.070	81.3	.104	84.3
1897		1.750			116.7					.787	32.1	.090	69.2	.090	73.0
1898		1.750			116.7					.912	37.2	.063	72.8	.091	73.7
1899		1.750			116.7					1.293	52.8	.079	91.7	.102	82.3
1900		1.750			116.7					1.352	55.2	.085	99.0	.119	96.4
1901		1.750			116.7					1.210	49.4	.075	86.8	.110	88.9
1902		1.583			105.6					1.237	50.5	.073	85.0	.111	89.9
1903		1.500			100.0					1.589	64.8	.086	99.6	.136	110.5
1904		1.500			100.0					1.627	66.4	.083	95.7	.137	110.9
1905		1.500			100.0					1.384	56.5	.072	83.7	.126	102.4
1906		1.500			100.0					1.598	65.2	.076	88.3	.130	105.4
1907		1.500			100.0					1.734	70.8	.082	95.5	.135	109.2
1908		1.500			100.0					1.780	72.7	.087	100.7	.135	109.5
1909		1.500			100.0					1.663	67.9	.084	96.8	.123	99.4

AVERAGE WHOLESALE PRICES OF COMMODITIES

1910			1.500			100.0					1.344	54.9	.077	89.2	.108	87.5
1911			1.500			100.0					1.300	53.1	.073	84.9	.093	75.0
1912			1.500	\$0.950		100.0					1.575	64.3	.084	97.2	.112	90.6
1913	\$0.168	100.0		.950		100.0	\$0.350	100.0	\$0.934	100.0	2.450	100.0	.086	100.0	.123	100.0
1914	.144	85.7		.950		100.0	.388	110.7	.798	85.5	1.917	78.2	.085	98.0	.120	97.3
1915	.138	82.2		.988		103.9	.356	101.8	.583	62.4	1.529	62.4	.077	88.9	.121	98.0
1916	*.230	136.7		1.225		128.9	.618	176.7	1.258	134.7	2.483	101.4	.088	101.6	.122	98.7
1917	.238	141.1		1.650	\$1.410	173.7	.898	256.4	1.775	190.0	3.200	130.6	.102	118.7	.124	100.7
1918	.242	143.9			1.410	173.7	1.178	336.7	2.197	235.2	3.972	162.1	.146	169.2	.170	137.5
1919	.245	145.6			1.410	173.7	1.263	360.9	2.279	243.9	4.135	168.8	.181	209.4	.200	162.5
1920	.263	174.2			1.464	180.3	1.543	440.9	3.404	364.3	5.975	243.9	.234	270.9	.263	213.2
1921	.261	155.2			1.540	189.7	1.405	401.5	1.731	185.3	3.314	135.3	.166	192.6	.243	197.2
1922	.251	149.3			1.540	189.7	.920	262.9	1.796	192.2	3.173	129.5	.126	145.8	.208	168.5
January	.263	156.0			1.540	189.7	1.160	331.4	2.250	240.8	3.300	134.7	.140	162.2	.218	176.4
February	.245	145.6			1.540	189.7	1.160	331.4	2.250	240.8	3.250	132.7	.130	150.6	.210	170.3
March	.240	142.6			1.540	189.7	1.160	331.4	2.250	240.8	3.250	132.7	.130	150.6	.210	170.3
April	.248	147.4			1.540	189.7	1.160	331.4	2.250	240.8	3.250	132.7	.118	136.7	.202	163.8
May	.268	158.9			1.540	189.7	1.160	331.4	2.250	240.8	3.250	132.7	.119	137.7	.199	161.2
June	.270	160.4			1.540	189.7	1.160	331.4	2.250	240.8	3.500	142.9	.120	139.0	.200	162.2
July	.270	160.4			1.540	189.7	.968	285.1	1.625	206.1	3.313	135.2	.120	139.0	.200	162.2
August	.250	148.5			1.540	189.7	.630	180.0	1.250	133.8	3.000	122.4	.115	135.3	.200	162.2
September	.250	148.5			1.540	189.7	.630	180.0	1.250	133.8	3.000	122.4	.120	139.0	.202	163.8
October	.245	145.6			1.540	189.7	.630	180.0	1.250	133.8	3.000	122.4	.128	147.7	.215	174.4
November	.240	142.6			1.540	189.7	.630	180.0	1.250	133.8	3.000	122.4	.138	159.3	.220	178.4
December	.228	135.5			1.540	189.7	.630	180.0	1.250	133.8	3.000	122.4	.136	157.0	.220	178.4
1923	.207	122.8			1.540	189.7	.616	176.1	1.438	153.9	3.102	126.6	.131	152.1	.214	173.2
January	.220	130.7			1.540	189.7	.623	177.9	1.350	144.5	3.370	137.5	.133	153.5	.220	178.4
February	.231	137.4			1.540	189.7	.620	177.1	1.725	184.6	3.944	161.0	.133	153.5	.220	178.4
March	.245	145.6			1.540	189.7	.620	177.1	1.850	198.0	4.000	163.3	.133	153.5	.220	178.4
April	.240	142.6			1.540	189.7	.620	177.1	1.825	195.3	3.875	158.2	.133	153.5	.218	176.4
May	.220	130.7			1.540	189.7	.620	177.1	1.525	163.2	3.400	138.8	.130	150.6	.210	170.3
June	.215	127.7			1.540	189.7	.620	177.1	1.450	155.2	3.125	127.6	.130	150.6	.210	170.3
July	.213	126.3			1.540	189.7	.620	177.1	1.450	155.2	2.800	114.3	.125	144.8	.205	166.3
August	.200	118.8			1.540	189.7	.613	175.0	1.450	155.2	2.750	112.2	.125	144.8	.205	166.3
September	.191	113.5			1.540	189.7	.610	174.3	1.345	144.0	2.688	109.7	.125	144.8	.205	166.3
October	.185	109.9			1.540	189.7	.610	174.3	1.238	132.5	2.500	102.0	.130	150.6	.210	170.3
November	.170	101.0			1.540	189.7	.610	174.3	1.050	112.4	2.388	97.4	.140	162.2	.220	178.4
December	.155	92.1			1.540	189.7	.610	174.3	1.015	108.6	2.475	101.0	.140	162.2	.220	178.4

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Metals and metal products																	
	(a) Iron and steel																	
	Augers				Butts				Chisels: Socket firmer			Door knobs: Steel, bronze-plated		Files: 8-inch mill, bastard		Hammers: Maydole, No. 1½		
	¾-inch, average price each	Extra, 1-inch, average price each	Regular, 1-inch, average price each	Relative price	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	Average price per pair	Relative price	Average price per dozen	Relative price	Average price each	Average price per dozen	Relative price
1890	\$.190			63.4	\$.035			88.3	\$.210		84.0	\$.166	61.5	\$.910	98.9	\$.350		79.5
1891	.190			63.4	.035			88.3	.210		84.0	.166	61.5	.892	96.9	.350		79.5
1892	.190			63.4	.031			76.5	.210		84.0	.166	61.5	.872	94.7	.350		79.5
1893	.180			60.0	.031			77.8	.193		77.3	.166	61.5	.867	94.2	.350		79.5
1894	.154			51.4	.030			75.8	.173		69.3	.166	61.5	.830	90.2	.350		79.5
1895	.133			44.4	.032			79.3	.171		68.4	.195	72.3	.813	88.4	.353		80.1
1896	.139			46.4	.033			82.3	.179		71.7	.173	64.2	.778	84.5	.380		86.4
1897	.143			47.5	.031			76.5	.171		68.4	.166	61.5	.805	87.5	.380		86.4
1898	.143			47.5	.029			73.0	.172		68.8	.166	61.5	.825	89.6	.363		82.6
1899	.147			48.8	.029			73.0	.204		81.5	.166	61.5	.936	101.7	.387		87.9
1900	.200			66.6	.040			100.0	.242		96.7	.181	67.1	1.090	118.4	.419		95.2
1901	.170			56.6	.037			92.3	.230		92.0	.190	70.4	1.050	114.1	.423		96.2
1902	.180			60.0	.040			100.0	.270		108.0	.215	79.7	1.050	114.1	.423		96.2
1903	.231			77.0	.040			100.0	.280		112.0	.225	83.3	1.050	114.1	.466		105.9
1904	.240			80.0	.040			100.0	.300		120.0	.246	91.0	1.040	113.0	.466		105.9
1905	.307			102.2	.040			100.0	.397		158.7	.363	134.3	1.037	112.6	.466		105.9
1906	.357			118.9	.040			100.0	.419		167.5	.441	163.3	1.022	111.0	.466		105.9
1907	.360	\$.420		120.0	.040	\$.090		100.0	.444		172.5	.450	166.7	.998	108.4	.466		105.9
1908		.420		120.0		.090		100.0	.375		150.0	.400	148.1	.954	103.7	.466		105.9
1909		.372		106.4		.093		103.0	.332		132.8	.400	148.1	.933	101.4	.466		105.9
1910		.366		104.6		.108		119.4	.348		139.0	.475	175.9	.930	101.1	.469		106.6
1911		.340		97.1		.090		100.0	.250		100.0	.250	92.6	.930	101.1	.440		100.0

1912		.350	100.0		.090		.250	100.0	.270	100.0	.926	100.6		.440	\$5.280	100.0
1913		.350	\$0.230	100.0	.090	\$1.320	100.0	.250	\$0.200	100.0	.270	100.0	.920	100.0	5.280	100.0
1914			.230	100.0		1.200	90.9		.200	100.0	.270	100.0	.916	99.5	5.280	100.0
1915			.230	100.0		1.190	90.2		.202	100.9	.300	111.1	.914	99.4	5.280	100.0
1916			.286	124.3		1.960	148.5		.262	130.9	.371	137.3	1.050	114.0	6.840	129.5
1917			.380	162.2		3.240	245.5		.329	164.4	.428	158.6	1.372	149.1	9.450	179.0
1918			.615	267.4		3.840	290.9		.390	195.1	.470	174.1	1.637	177.9	11.108	210.4
1919			.708	307.9		3.860	292.4		.420	210.2	.471	174.4	1.656	179.9	12.100	229.2
1920			.931	404.6		4.590	347.7		.518	259.1	.630	233.3	1.729	187.9	14.067	266.4
1921			.852	370.3		3.419	259.0		.470	234.8	.378	139.8	1.450	157.6	12.833	262.0
1922			.803	348.9		3.093	234.3		.413	206.3	.309	114.5	1.417	153.9	12.300	232.9
January			.803	348.9		3.000	227.3		.413	206.3	.290	107.4	1.350	146.7	12.300	232.9
February			.803	348.9		3.000	227.3		.413	206.3	.290	107.4	1.350	146.7	12.300	232.9
March			.803	348.9		3.000	227.3		.413	206.3	.290	107.4	1.350	146.7	12.300	232.9
April			.803	348.9		3.000	227.3		.413	206.3	.290	107.4	1.350	146.7	12.300	232.9
May			.803	348.9		3.000	227.3		.413	206.3	.290	107.4	1.350	146.7	12.300	232.9
June			.803	348.9		3.000	227.3		.413	206.3	.290	107.4	1.350	146.7	12.300	232.9
July			.803	348.9		3.000	227.3		.413	206.3	.290	107.4	1.350	146.7	12.300	232.9
August			.803	348.9		3.000	227.3		.413	206.3	.320	118.5	1.350	146.7	12.300	232.9
September			.803	348.9		3.036	230.0		.413	206.3	.320	118.5	1.550	168.4	12.300	232.9
October			.803	348.9		3.360	254.5		.413	206.3	.350	129.6	1.550	168.4	12.300	232.9
November			.803	348.9		3.360	254.5		.413	206.3	.350	129.6	1.550	168.4	12.300	232.9
December			.803	348.9		3.360	254.5		.413	206.3	.340	125.9	1.550	168.4	12.300	232.9
1923			.803	348.9		3.450	261.4		.445	222.5	.376	139.4	1.550	168.4	12.950	245.3
January			.803	348.9		3.360	254.5		.445	222.5	.340	125.9	1.550	168.4	12.300	232.9
February			.803	348.9		3.360	254.5		.445	222.5	.370	137.0	1.550	168.4	12.300	232.9
March			.803	348.9		3.360	254.5		.445	222.5	.370	137.0	1.550	168.4	12.300	232.9
April			.803	348.9		3.480	263.6		.445	222.5	.405	150.0	1.550	168.4	12.300	232.9
May			.803	348.9		3.480	263.6		.445	222.5	.405	150.0	1.550	168.4	12.300	232.9
June			.803	348.9		3.480	263.6		.445	222.5	.405	150.0	1.550	168.4	12.300	232.9
July			.803	348.9		3.480	263.6		.445	222.5	.370	137.0	1.550	168.4	13.800	261.4
August			.803	348.9		3.480	263.6		.445	222.5	.370	137.0	1.550	168.4	13.800	261.4
September			.803	348.9		3.480	263.6		.445	222.5	.370	137.0	1.550	168.4	13.800	261.4
October			.803	348.9		3.480	263.6		.445	222.5	.370	137.0	1.550	168.4	13.800	261.4
November			.803	348.9		3.480	263.6		.445	222.5	.370	137.0	1.550	168.4	13.200	250.0
December			.803	348.9		3.480	263.6		.445	222.5	.370	137.0	1.550	168.4	13.200	250.0

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year and month	Metals and metal products														
	(a) Iron and steel														
	Iron ore: Mesabi				Locks: Common mortise		Pig iron								
	Bessemer		Non-Bessemer				Foundry, No. 1, average price per long ton	Basic, average price per long ton	Relative price	Bessemer		Foundry, No. 2, northern		Foundry, No. 2, southern, Birmingham	
	Average price per long ton	Relative price	Average price per long ton	Relative price	Average price each	Relative price				Average price per long ton	Relative price	Average price per long ton	Relative price	Average price per short ton	Relative price
1890					\$0.083	69.2	\$18.408		107.9	\$18.873	110.2	\$17.156	107.2		
1891					.083	69.2	17.521		102.7	15.950	93.1	15.396	96.2		
1892					.083	69.2	15.749		92.3	14.367	83.9	13.773	86.0		
1893					.083	69.2	14.517		85.1	12.869	75.1	12.440	77.7		
1894					.082	68.2	12.664		74.2	11.378	66.4	10.846	67.8		
1895					.083	69.4	13.103		76.8	12.717	74.2	11.675	72.9		
1896					.087	72.2	12.955		75.9	12.140	70.9	11.771	73.5		
1897					.083	69.4	12.101		70.9	10.126	59.1	10.100	63.1		
1898					.075	62.5	11.661		68.3	10.332	60.3	10.027	62.6		
1899					.075	62.5	19.363		113.5	19.033	111.1	17.350	108.4		
1900					.079	65.7	19.980		117.1	19.493	113.8	18.506	115.6		
1901					.075	62.5	15.868		93.0	15.935	93.0	14.719	91.9		
1902					.085	70.8	22.193		130.0	20.674	120.7	21.240	132.7		
1903					.090	75.0	19.916		116.7	18.976	110.8	19.142	119.6		
1904					.103	85.4	15.573		91.2	13.756	80.3	13.625	85.1		
1905					.150	124.7	17.885		104.8	16.359	95.5	16.410	102.5		
1906					.181	150.7	20.983		122.9	19.544	114.1	19.267	120.4		
1907					.200	166.7	23.895		140.0	22.842	133.3	23.869	149.1		
1908					.166	138.3	17.700		103.7	17.070	99.6	16.250	101.5		
1909					.159	132.7	17.806		104.3	17.408	101.6	16.410	102.5		
1910					.165	137.5	17.362		101.7	17.193	100.4	15.983	99.8		
1911					.100	83.3	15.713		92.1	15.713	91.7	14.519	90.7		
1912					.120	100.0	16.558		97.0	15.938	93.0	15.088	94.2		

1913.....	\$4.150	100.0	\$3.400	100.0	.120	100.0	17.068	\$14.708	100.0	17.183	100.0	16.008	100.0	\$11.692	100.0
1914.....	3.717	89.6	3.033	89.2	.120	100.0	-----	12.873	87.5	14.889	86.9	13.903	86.9	10.208	87.3
1915.....	3.475	83.7	2.825	83.1	.128	106.9	-----	13.741	93.4	15.783	92.1	14.873	92.9	10.671	91.3
1916.....	4.325	104.2	3.675	108.1	.210	175.0	-----	19.760	134.4	23.888	139.4	21.065	131.6	15.696	134.2
1917.....	5.700	137.3	5.050	148.5	.321	267.3	-----	38.904	264.5	43.608	254.5	41.392	258.6	35.067	299.9
1918.....	5.992	144.4	5.300	155.9	.365	304.2	-----	32.509	221.1	36.663	214.0	34.460	215.3	33.104	283.1
1919.....	6.262	150.9	5.612	165.0	.373	310.4	-----	27.697	188.3	31.132	181.7	30.314	189.4	28.500	243.8
1920.....	7.123	171.6	6.473	190.4	.477	397.2	-----	42.209	287.4	44.459	259.5	44.902	280.5	40.692	348.0
1921.....	6.662	160.5	6.012	176.8	.363	302.7	-----	21.668	147.3	25.277	147.5	25.095	156.8	22.188	189.8
1922.....	5.921	142.7	5.271	155.0	.332	276.4	-----	24.264	165.0	27.633	161.3	27.029	168.8	19.712	168.6
January.....	6.200	149.4	5.550	163.2	.320	266.7	-----	18.150	123.4	21.560	125.8	21.260	132.8	16.200	138.6
February.....	6.200	149.4	5.550	163.2	.320	266.7	-----	17.750	120.7	21.460	125.3	20.835	130.2	15.500	132.6
March.....	6.200	149.4	5.550	163.2	.320	266.7	-----	17.938	122.0	21.460	125.3	20.960	130.9	15.000	128.3
April.....	6.200	149.4	5.550	163.2	.320	266.7	-----	20.000	136.0	22.585	131.8	22.710	141.9	15.875	135.8
May.....	6.200	149.4	5.550	163.2	.320	266.7	-----	24.600	167.3	26.360	153.9	25.760	160.9	17.600	150.5
June.....	5.825	140.4	5.175	152.2	.320	266.7	-----	25.000	170.0	26.960	157.4	25.960	162.2	18.375	157.2
July.....	5.700	137.3	5.050	148.5	.320	266.7	-----	24.250	164.9	26.770	156.3	26.020	162.5	18.250	156.1
August.....	5.700	137.3	5.050	148.5	.350	291.7	-----	26.600	180.9	29.960	174.9	32.370	202.2	20.100	171.9
September.....	5.700	137.3	5.050	148.5	.350	291.7	-----	32.625	221.9	35.270	205.9	36.645	228.9	26.000	222.4
October.....	5.700	137.3	5.050	148.5	.380	316.7	-----	30.900	210.1	35.170	205.3	33.570	209.7	26.800	229.2
November.....	5.700	137.3	5.050	148.5	.350	291.7	-----	27.750	188.7	33.520	195.7	29.645	185.2	23.500	201.0
December.....	5.700	137.3	5.050	148.5	.310	258.3	-----	24.813	168.7	29.895	174.5	27.395	171.1	22.875	195.7
1923.....	6.085	146.6	5.435	159.8	.360	300.0	-----	25.808	175.5	28.972	169.1	28.164	175.9	23.827	203.8
January.....	5.700	137.3	5.050	148.5	.310	258.3	-----	25.800	175.4	29.270	170.8	28.770	179.7	23.400	200.1
February.....	5.700	137.3	5.050	148.5	.340	283.3	-----	26.250	178.5	29.833	174.1	29.270	182.8	24.625	210.6
March.....	5.825	140.4	5.175	152.2	.340	283.3	-----	30.125	204.9	32.020	186.9	32.020	201.6	26.750	228.8
April.....	6.200	149.4	5.550	163.2	.370	308.3	-----	31.000	210.8	32.770	191.3	32.770	204.7	27.000	230.9
May.....	6.200	149.4	5.550	163.2	.370	308.3	-----	29.000	197.2	31.870	186.0	31.970	199.7	26.700	228.4
June.....	6.200	149.4	5.550	163.2	.370	308.3	-----	27.375	186.2	30.270	176.7	29.645	185.2	25.250	216.0
July.....	6.200	149.4	5.550	163.2	.370	308.3	-----	25.100	170.7	28.464	166.1	27.270	170.4	24.800	212.1
August.....	6.200	149.4	5.550	163.2	.370	308.3	-----	24.750	168.3	28.260	165.0	26.520	165.7	24.000	205.3
September.....	6.200	149.4	5.550	163.2	.370	308.3	-----	24.875	169.2	28.260	165.0	26.520	165.7	22.500	192.4
October.....	6.200	149.4	5.550	163.2	.370	308.3	-----	23.500	159.8	26.960	157.4	25.370	158.5	20.300	173.6
November.....	6.200	149.4	5.550	163.2	.370	308.3	-----	20.875	142.0	24.885	145.3	23.645	147.7	19.625	167.9
December.....	6.200	149.4	5.550	163.2	.370	308.3	-----	21.000	142.8	24.635	143.8	23.760	148.4	21.000	179.6

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Metals and metal products															
	(a) Iron and steel															
	Pig iron			Ferromanganese		Spiegeleisen, 18 and 22 per cent		Bar iron					Bars		Nails: Wire	
	Gray forge, southern, coke, average price per long ton	Foundry No. 2, southern, Cincinnati, average price per long ton	Relative price	Average price per long ton	Relative price	Average price per long ton	Relative price	Best refined, from store, Philadelphia		From mill, Pittsburgh.			Concrete reinforcing, mill, Pittsburgh		Average price per 100 pounds	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.....	\$14.500		102.9				.021	106.8	\$.018		102.5				\$2.965	163.0
1891.....	12.517		88.8				.019	99.0	.017		95.2				2.467	135.6
1892.....	11.792		83.6				.019	97.4	.016		91.4				2.190	120.4
1893.....	10.635		75.4				.017	88.5	.015		83.6				1.992	109.5
1894.....	8.938		63.4				.013	69.8	.012		66.9				1.652	90.8
1895.....	10.323		73.2				.014	75.0	.013		69.6				2.118	116.4
1896.....	9.604		68.1				.014	72.9	.012		67.9				2.925	160.8
1897.....	8.802		62.4				.013	68.2	.011		61.3				1.485	81.7
1898.....	8.719		61.8				.013	66.7	.011		59.6				1.438	79.0
1899.....	15.063		106.8				.021	101.8	.020		108.7				2.388	131.3
1900.....	15.604		110.7				.020	102.1	.022		119.8				2.633	144.8
1901.....	12.552		89.0				.018	95.8	.018		100.3				2.365	130.0
1902.....	17.604		124.9				.021	110.9	.019		108.1				2.104	115.7
1903.....	16.229		115.1				.020	104.2	.018		98.7				2.075	114.1
1904.....	11.677		82.8				.017	89.6	.015		82.4				1.906	104.8
1905.....	14.490		102.8				.019	100.0	.019	\$.017	104.2				1.896	104.2
1906.....	16.531		117.3				.020	103.1		.017	102.4				1.958	107.7
1907.....	20.988		148.9				.021	109.9		.018	106.1				2.117	116.4
1908.....	14.375		102.0				.017	88.5		.015	88.5				2.100	115.5
1909.....	14.938		106.0				.018	91.7		.015	88.5				1.917	105.4
1910.....	14.573		103.4				.019	96.4		.016	93.9				1.888	103.8
1911.....	12.833		91.0				.016	85.4		.013	78.8				1.804	99.2

AVERAGE WHOLESALE PRICES OF COMMODITIES

1912	14.240		101.0						.018	91.1		.014	83.6				1.740	95.6
1913	14.098	\$14.903	100.0	\$58.290	100.0	\$25.000	100.0		.019	100.0		.017	100.0	\$1.376	100.0		1.819	100.0
1914		13.390	89.9	56.857	97.5	25.000	100.0		.016	83.3		.013	77.0	1.153	83.8		1.679	92.3
1915		13.576	91.1	100.583	172.6	26.196	104.8		.017	90.6		.013	78.8	1.307	95.0		1.746	96.0
1916		18.671	125.3	231.700	397.5	50.023	200.1		.033	170.3		.026	156.4	2.480	180.3		2.596	142.7
1917		38.808	260.4	327.208	561.4	74.750	299.0		.046	241.7		.041	246.1	3.490	253.7		3.633	199.8
1918		36.526	245.1	277.500	476.1	78.719	314.9		.048	251.0		.038	232.7	2.900	210.8		3.600	197.9
1919		32.175	215.9	142.117	243.8	42.033	168.1		.038	199.0		.034	204.8	2.488	180.8		3.518	193.4
1920		44.508	298.7	193.208	331.5	70.113	280.5		.048	251.6		.044	266.7	2.875	209.0		4.187	230.2
1921		26.606	178.5	79.533	136.4	31.250	125.0		.030	154.2		.026	158.8	2.010	146.1		3.056	168.0
1922		23.986	161.0	71.619	122.9	33.760	135.0		.026	135.9		.023	137.6	1.733	126.0		2.610	143.5
January		20.700	138.9	59.670	102.4	25.800	103.2		.025	127.6		.021	124.2	1.500	109.0		2.600	143.0
February		20.000	134.2	61.463	105.4	28.063	112.3		.025	127.6		.021	124.2	1.500	109.0		2.500	137.5
March		19.500	130.9	62.500	107.2	29.000	116.0		.024	122.4		.021	124.2	1.450	105.4		2.500	137.5
April		20.375	136.7	63.750	109.4	30.250	121.0		.023	120.3		.021	124.2	1.500	109.0		2.500	137.5
May		22.100	148.3	65.000	111.5	35.000	140.0		.024	125.5		.021	126.7	1.600	116.3		2.500	137.5
June		22.875	153.5	67.500	115.8	35.625	142.5		.024	125.0		.022	130.3	1.600	116.3		2.500	137.5
July		22.040	147.9	67.500	115.8	35.500	142.0		.025	129.7		.022	133.3	1.650	119.9		2.500	137.5
August		24.350	163.4	67.500	115.8	37.600	150.4		.027	140.6		.023	138.8	1.650	119.9		2.580	141.9
September		30.050	201.6	67.500	115.8	38.313	153.3		.029	148.4		.025	150.3	2.075	150.8		2.725	149.8
October		30.850	207.0	80.500	138.1	37.750	151.0		.030	154.2		.026	157.6	2.125	154.5		2.800	153.9
November		27.550	184.9	100.000	171.6	36.900	147.6		.030	154.2		.026	157.6	2.075	150.8		2.800	153.9
December		26.925	180.7	100.000	171.6	35.250	141.0		.030	153.6		.026	157.6	2.075	150.8		2.800	153.9
1923		27.848	186.9	115.846	198.7	42.168	168.7		.033	174.0		.031	188.5	2.285	166.1		3.035	166.8
January		27.450	184.2	105.000	180.1	34.400	137.6		.030	154.7		.027	161.2	2.000	145.4		2.800	153.9
February		28.675	192.4	108.125	185.5	35.875	143.5		.031	160.9		.028	166.7	2.000	145.4		2.875	158.1
March		30.500	206.7	120.000	205.9	37.500	150.0		.032	168.2		.030	180.6	2.000	145.4		2.925	160.8
April		31.050	208.4	125.000	214.5	39.250	157.0		.034	179.2		.032	193.3	2.000	145.4		3.025	166.3
May		30.750	206.3	129.000	221.3	49.500	198.0		.035	181.2		.033	197.0	2.575	187.2		3.100	170.4
June		29.300	196.6	127.500	218.7	49.063	196.3		.035	181.2		.033	197.0	2.450	178.1		3.100	170.4
July		28.850	193.6	119.500	205.0	45.500	182.0		.035	181.2		.033	197.0	2.400	174.4		3.100	170.4
August		27.675	185.7	117.500	201.6	46.250	185.0		.035	181.2		.033	197.0	2.400	174.4		3.100	170.4
September		26.550	178.2	111.250	190.9	45.375	181.5		.033	173.4		.033	197.0	2.400	174.4		3.100	170.4
October		24.850	163.4	110.000	188.7	43.100	172.4		.033	173.4		.033	197.0	2.400	174.4		3.100	170.4
November		23.675	158.9	108.750	186.6	40.250	161.0		.034	177.1		.031	189.7	2.400	174.4		3.100	170.4
December		25.050	168.1	108.500	186.1	39.000	156.0		.034	177.1		.031	189.7	2.400	174.4		3.100	170.4

CHART 16

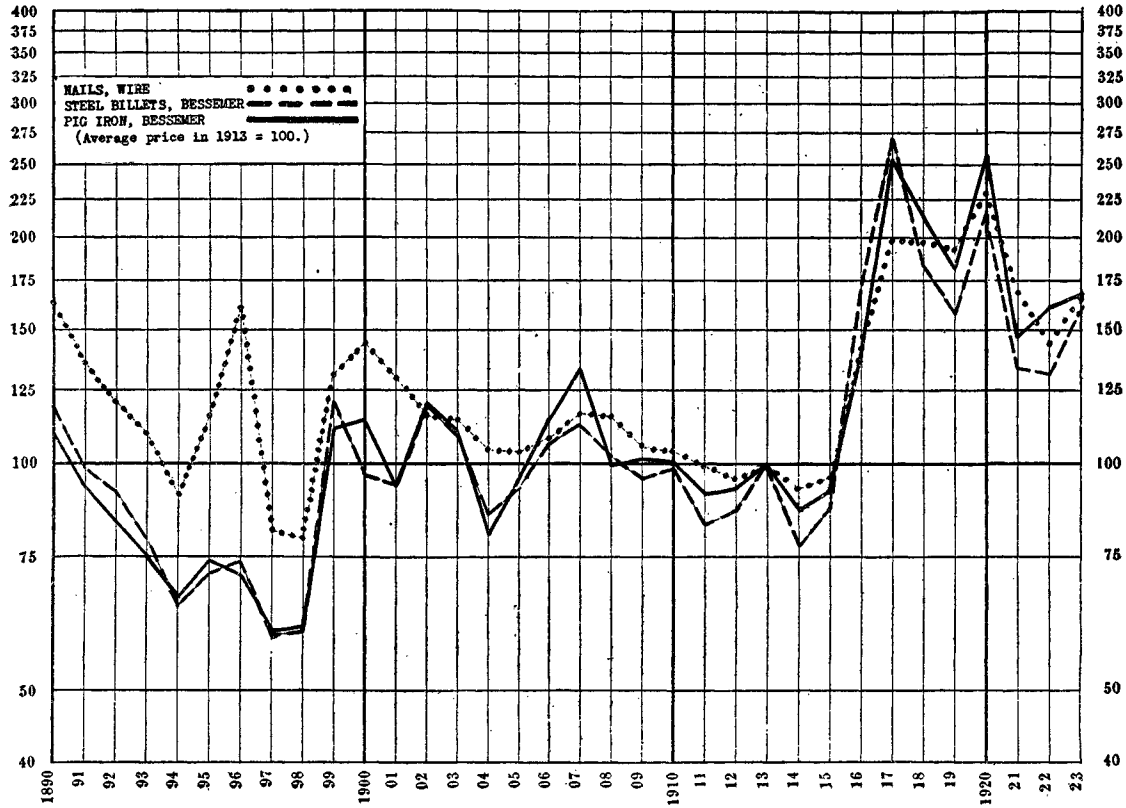
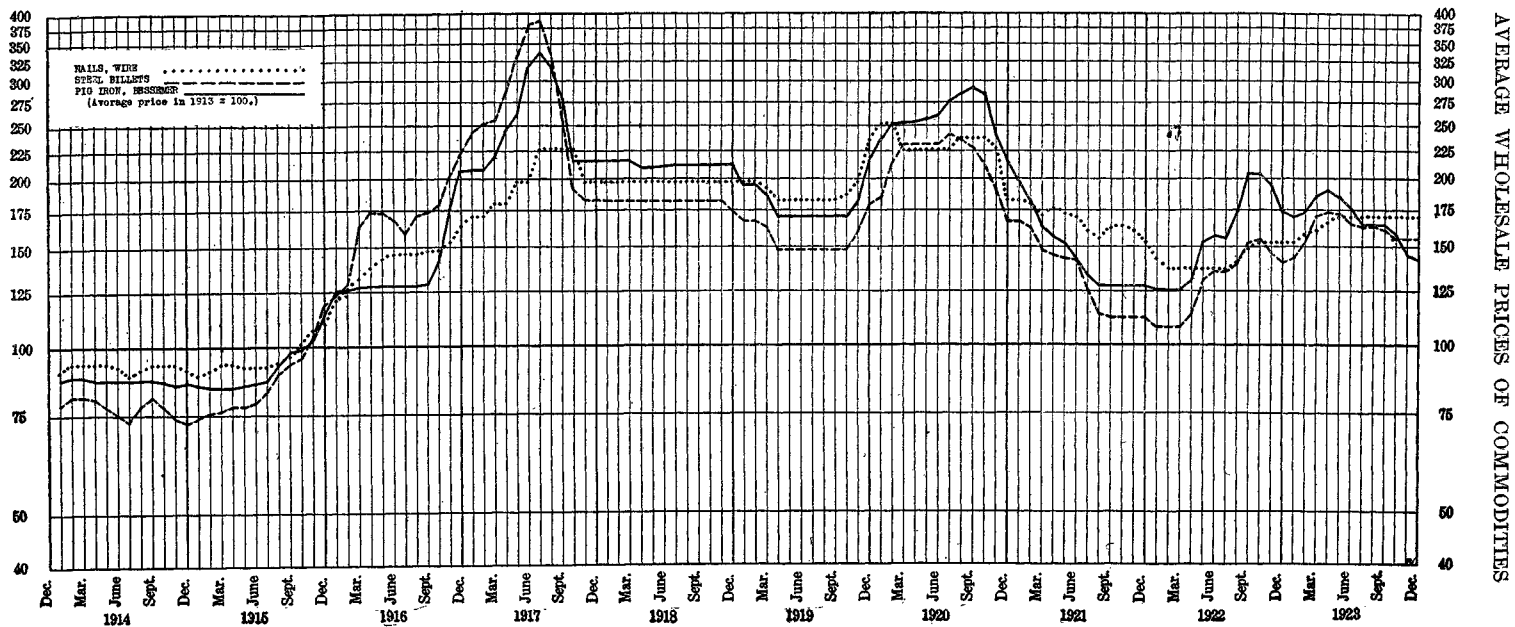


CHART 16a



AVERAGE WHOLESALE PRICES OF COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Metals and metal products																		
(a) Iron and steel																		
Year or month	Pipe: Cast-iron, 6-inch		Planes: Jack planes			Saws					Shovels: Ames, No. 2		Steel					
	Average price per short ton	Relative price	Bailey No. 5, average price each	Sargent No. 414, average price each	Relative price	Crosscut: Disston, No. 2		Hand: Disston			Average price per dozen	Relative price	Skelp: Grooved		Billets: Bessemer		Billets: Open hearth	
						Average price each	Relative price	No. 7, 26-inch, average price per dozen	No. 8, 26-inch, skewback, average price per dozen	Relative price			Average price per 100 pounds	Relative price	Average price per long ton	Relative price	Average price per long ton	Relative price
1890			\$1.420		94.7	\$1.604	90.0	\$14.400		111.2	\$7.870	100.6			\$30.468	118.1		
1891			1.420		94.7	1.604	90.0	12.600		97.3	7.870	100.6			25.329	98.2		
1892			1.420		94.7	1.604	90.0	12.600		97.3	7.870	100.6			23.631	91.6		
1893			1.420		94.7	1.604	90.0	12.600		97.3	7.870	100.6			20.436	79.2		
1894			1.378		91.9	1.604	90.0	12.600		97.3	7.450	95.2			16.578	64.3		
1895			1.242		82.8	1.604	90.0	12.600		97.3	7.450	95.2			18.484	71.7		
1896			1.230		82.0	1.604	90.0	12.600		97.3	7.810	99.8			18.833	73.0		
1897			1.230		82.0	1.604	90.0	12.600		97.3	7.930	101.3			15.080	58.5		
1898			1.230		82.0	1.604	90.0	12.600		97.3	7.930	101.3			15.306	59.3		
1899			1.230		82.0	1.604	90.0	12.600		97.3	8.608	110.0			31.117	120.7		
1900			1.414		94.3	1.604	90.0	12.600		97.3	9.120	116.6			25.063	97.2		
1901			1.460		97.3	1.604	90.0	12.600		97.3	9.120	116.6			24.131	93.6		
1902			1.510		100.7	1.604	90.0	12.600		97.3	9.355	119.6			30.599	118.7		
1903			1.530		102.0	1.604	90.0	12.600		97.3	8.020	102.5			27.912	108.2		
1904			1.530		102.0	1.604	90.0	12.600		97.3	7.653	97.8			22.179	86.0		
1905			1.530		102.2	1.604	90.0	12.600		97.3	7.620	97.4			24.028	93.2		
1906			1.710		114.0	1.604	90.0	12.950		100.0	7.620	97.4			27.448	106.4		
1907			1.530		102.0	1.604	90.0	12.950		100.0	7.840	100.2			29.253	113.4		
1908			1.530		102.0	1.604	90.0	12.950		100.0	7.822	100.0			26.313	102.0		
1909			1.530		102.0	1.604	90.0	12.950		100.0	7.620	97.4			24.616	95.5		
1910			1.658		110.5	1.604	90.0	12.950		100.0	7.738	98.9			25.380	98.4		
1911			1.540		102.7	1.782	100.0	12.950		100.0	7.450	95.2			21.458	83.2		
1912			1.540	\$1.540	102.7	1.782	100.0	12.950		100.0	7.451	95.2			22.378	86.8		

1913	\$23.371	100.0	-----	1.500	100.0	1.782	100.0	12.950	\$15.609	100.0	\$7.825	100.0	\$1.390	100.0	25.789	100.0	\$26.066	100.0
1914	20.898	89.4	-----	1.500	100.0	1.782	100.0	-----	15.609	100.0	7.850	100.3	1.169	84.1	20.078	77.9	20.058	76.9
1915	22.943	98.2	-----	1.500	100.0	1.782	100.0	-----	15.609	100.0	6.923	88.5	1.265	91.0	22.441	87.0	22.763	87.2
1916	31.618	135.3	-----	1.800	120.0	2.011	112.8	-----	17.503	112.1	8.314	106.3	2.336	108.0	43.946	170.4	43.825	167.9
1917	55.369	236.9	-----	2.282	152.1	2.785	156.3	-----	22.008	141.0	11.276	144.1	3.953	284.4	69.856	270.9	71.771	275.0
1918	60.687	259.7	-----	2.801	186.7	3.375	189.4	-----	25.958	166.3	13.481	172.3	2.890	207.9	47.274	183.3	47.500	182.0
1919	57.501	246.0	-----	3.435	229.0	3.600	202.0	-----	27.637	177.1	13.267	169.6	2.505	180.2	40.539	157.2	40.267	154.3
1920	74.046	316.8	-----	4.420	294.7	4.000	224.5	-----	33.000	211.4	14.160	181.0	3.000	215.8	56.260	218.2	60.592	232.2
1921	54.531	233.3	-----	3.589	239.3	3.800	213.2	-----	30.000	192.2	13.228	169.1	1.991	143.3	34.385	133.3	34.567	132.5
1922	51.435	220.1	-----	2.980	198.7	3.688	206.9	-----	27.675	177.3	11.453	146.4	1.731	124.5	33.990	131.8	33.990	130.3
January	47.300	202.4	-----	2.980	198.7	3.600	202.0	-----	27.000	173.0	13.160	168.2	1.500	107.9	28.000	108.6	28.000	107.3
February	47.300	202.4	-----	2.980	198.7	3.600	202.0	-----	27.000	173.0	13.160	168.2	1.480	106.5	28.000	108.6	28.000	107.3
March	47.675	204.0	-----	2.980	198.7	3.600	202.0	-----	27.000	173.0	13.160	168.2	1.400	100.7	28.000	108.6	28.000	107.3
April	48.800	208.8	-----	2.980	198.7	3.600	202.0	-----	27.000	173.0	11.487	146.8	1.475	106.1	29.500	114.4	29.500	113.0
May	49.600	212.2	-----	2.980	198.7	3.600	202.0	-----	27.000	173.0	10.650	136.1	1.600	115.1	34.000	131.8	34.000	130.3
June	50.800	217.4	-----	2.980	198.7	3.600	202.0	-----	27.000	173.0	10.650	136.1	1.700	122.3	35.000	135.7	35.000	134.1
July	53.450	228.7	-----	2.980	198.7	3.600	202.0	-----	27.000	173.0	10.650	136.1	1.700	122.3	35.000	135.7	35.000	134.1
August	54.100	231.5	-----	2.980	198.7	3.600	202.0	-----	27.000	173.0	10.650	136.1	1.900	136.7	36.100	140.0	36.100	138.3
September	54.500	233.2	-----	2.980	198.7	3.600	202.0	-----	27.000	173.0	10.650	136.1	2.000	143.9	39.500	153.2	39.500	151.4
October	54.500	233.2	-----	2.980	198.7	4.000	224.5	-----	29.500	189.0	10.650	136.1	2.000	143.9	40.000	155.1	40.000	153.3
November	54.500	233.2	-----	2.980	198.7	4.000	224.5	-----	29.500	189.0	10.917	139.5	2.000	143.9	37.750	146.4	37.750	144.7
December	54.750	234.3	-----	2.980	198.7	4.000	224.5	-----	29.500	189.0	11.650	148.9	2.000	143.9	36.500	141.5	36.500	139.9
1923	60.314	258.1	-----	2.980	198.7	4.000	224.5	-----	29.500	189.0	12.194	155.8	2.347	168.9	41.654	161.5	41.750	160.0
January	54.900	234.9	-----	2.980	198.7	4.000	224.5	-----	29.500	189.0	11.650	148.9	2.020	145.3	37.300	144.6	37.500	143.7
February	56.500	241.8	-----	2.980	198.7	4.000	224.5	-----	29.500	189.0	11.650	148.9	2.200	158.3	39.625	153.6	39.625	151.8
March	57.750	247.1	-----	2.980	198.7	4.000	224.5	-----	29.500	189.0	11.650	148.9	2.325	167.3	44.375	172.1	44.375	170.0
April	58.500	250.3	-----	2.980	198.7	4.000	224.5	-----	29.500	189.0	12.175	155.6	2.388	171.8	45.000	174.5	45.000	172.4
May	58.500	250.3	-----	2.980	198.7	4.000	224.5	-----	29.500	189.0	12.400	158.5	2.470	177.7	44.600	172.9	45.000	172.4
June	60.400	258.4	-----	2.980	198.7	4.000	224.5	-----	29.500	189.0	12.400	158.5	2.450	176.3	42.625	165.3	43.125	165.3
July	62.300	266.6	-----	2.980	198.7	4.000	224.5	-----	29.500	189.0	12.400	158.5	2.410	173.4	42.500	164.8	42.500	162.9
August	62.625	268.0	-----	2.980	198.7	4.000	224.5	-----	29.500	189.0	12.400	158.5	2.400	172.7	42.500	164.8	42.500	162.9
September	63.600	272.1	-----	2.980	198.7	4.000	224.5	-----	29.500	189.0	12.400	158.5	2.400	172.7	41.875	162.4	41.875	160.5
October	63.600	272.1	-----	2.980	198.7	4.000	224.5	-----	29.500	189.0	12.400	158.5	2.400	172.7	40.000	155.1	40.000	153.3
November	62.975	269.5	-----	2.980	198.7	4.000	224.5	-----	29.500	189.0	12.400	158.5	2.375	170.9	40.000	155.1	40.000	153.3
December	62.600	267.9	-----	2.980	198.7	4.000	224.5	-----	29.500	189.0	12.400	158.5	2.350	169.1	40.000	155.1	40.000	153.3

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Metals and metal products														
	(a) Iron and steel														
	Steel													Tin	
	Merchant bars		Plates: Tank		Rails: Bessemer		Rails: Open-hearth		Sheets: Box annealed, No. 27		Structural				Roofing (terneplate)
Average price per 100 pounds	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, average price per pound	Relative price	Mill, Pittsburgh, average price per 100 pounds	Relative price	Average price per base box (200 pounds)	Relative price
1890.....				\$31.779	113.5										
1891.....				29.917	106.8										
1892.....				30.000	107.1										
1893.....				28.125	100.4										
1894.....				24.000	85.7			\$.024	107.3						
1895.....				24.333	86.9			.024	111.4						
1896.....				28.000	100.0			.022	98.2						
1897.....				18.750	67.0			.020	89.0						
1898.....				17.625	62.9			.019	86.8						
1899.....				28.125	100.4			.027	121.9						
1900.....				32.288	115.3			.029	133.8						
1901.....				27.333	97.6			.032	143.8						
1902.....				28.000	100.0			.029	132.9						
1903.....				28.000	100.0			.026	118.7						
1904.....				28.000	100.0			.021	95.9						
1905.....				28.000	100.0			.022	101.4						
1906.....				28.000	100.0			.024	108.2						
1907.....				28.000	100.0			.025	114.2						
1908.....				28.000	100.0			.024	109.6						
1909.....				28.000	100.0			.022	101.8						
1910.....				28.000	100.0			.023	103.7						
1911.....				28.000	100.0			.020	91.3						
1912.....				28.000	100.0			.020	89.5						

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1913.....	\$1.543	100.0	\$.015	100.0	28.000	100.0	\$30.000	100.0	.022	100.0	\$.016	100.0	\$1.510	100.0	\$6.987	100.0
1914.....	1.153	74.4	.012	78.4	28.000	100.0	30.000	100.0	.019	85.4	.013	82.5	1.175	77.8	6.580	94.9
1915.....	1.313	84.3	.013	85.8	28.000	100.0	30.000	100.0	.019	85.8	.015	92.5	1.279	84.7	6.354	91.6
1916.....	2.666	172.2	.032	218.9	31.333	111.9	33.333	111.1	.030	135.2	.028	176.9	2.525	167.2	8.558	123.4
1917.....	3.628	234.3	.056	376.4	38.000	135.7	40.000	133.3	.065	297.3	.043	269.4	3.738	247.5	14.665	211.4
1918.....	2.892	186.8	.062	218.9	54.000	192.9	56.000	186.7	.049	225.6	.032	201.9	3.000	198.6	15.300	220.5
1919.....	2.495	161.1	.027	183.1	47.264	168.8	49.264	164.2	.044	200.0	.028	174.4	2.521	166.9	14.262	205.6
1920.....	3.218	207.3	.033	221.6	51.827	185.1	53.827	179.4	.053	243.8	.032	198.1	2.829	187.3	14.100	203.3
1921.....	1.872	120.9	.019	130.4	44.039	157.3	45.654	152.2	.035	160.3	.024	148.1	2.044	135.3	12.277	177.0
1922.....	1.721	111.2	.017	116.9	40.692	145.3	40.692	135.6	.032	145.7	.021	132.5	1.733	114.8	9.600	138.4
January.....	1.500	96.9	.015	101.4	40.000	142.9	40.000	133.3	.030	134.7	.019	118.8	1.500	99.3	9.600	138.4
February.....	1.390	89.3	.014	93.9	40.000	142.9	40.000	133.3	.030	134.7	.018	113.1	1.500	99.3	9.600	138.4
March.....	1.390	89.3	.014	93.9	40.000	142.9	40.000	133.3	.030	134.7	.018	113.1	1.450	96.0	9.600	138.4
April.....	1.300	96.9	.015	100.0	40.000	142.9	40.000	133.3	.031	140.6	.019	119.4	1.500	99.3	9.600	138.4
May.....	1.580	102.0	.016	105.4	40.000	142.9	40.000	133.3	.031	141.6	.020	125.6	1.600	105.9	9.600	138.4
June.....	1.700	109.8	.016	110.1	40.000	142.9	40.000	133.3	.031	142.5	.021	128.8	1.600	105.9	9.600	138.4
July.....	1.700	109.8	.017	114.9	40.000	142.9	40.000	133.3	.032	147.5	.021	130.6	1.650	109.2	9.600	138.4
August.....	1.880	121.4	.019	127.0	40.000	142.9	40.000	133.3	.033	150.2	.023	141.3	1.750	115.9	9.600	138.4
September.....	2.000	129.2	.021	143.9	40.000	142.9	40.000	133.3	.035	158.4	.025	154.4	2.075	137.4	9.600	138.4
October.....	2.000	129.2	.021	142.6	42.250	150.9	42.250	140.8	.035	159.4	.024	151.3	2.125	140.7	9.600	138.4
November.....	2.000	129.2	.020	134.5	43.000	153.6	43.000	143.3	.034	153.4	.023	146.3	2.050	135.7	9.600	138.4
December.....	2.000	129.2	.020	131.8	43.000	153.6	43.000	143.3	.033	150.7	.023	146.3	2.000	132.4	9.600	138.4
1923.....	2.357	152.2	.024	164.2	43.000	153.6	43.000	143.3	.037	168.9	.028	173.8	2.423	160.4	10.848	156.4
January.....	2.040	131.8	.021	139.2	43.000	153.6	43.000	143.3	.033	151.1	.024	150.6	2.000	132.4	9.600	138.4
February.....	2.200	142.1	.022	150.7	43.000	153.6	43.000	143.3	.035	157.5	.026	162.5	2.100	139.0	9.750	140.5
March.....	2.388	154.2	.024	161.5	43.000	153.6	43.000	143.3	.036	165.8	.028	173.1	2.200	145.7	10.200	147.0
April.....	2.500	161.5	.025	168.9	43.000	153.6	43.000	143.3	.037	170.3	.029	179.4	2.600	172.1	10.200	147.0
May.....	2.400	155.0	.025	168.9	43.000	153.6	43.000	143.3	.040	181.7	.029	180.0	2.625	173.8	11.300	162.9
June.....	2.400	155.0	.025	168.9	43.000	153.6	43.000	143.3	.038	173.5	.028	177.5	2.550	168.8	11.300	162.9
July.....	2.400	155.0	.025	168.9	43.000	153.6	43.000	143.3	.038	172.6	.028	177.5	2.500	165.5	11.300	162.9
August.....	2.400	155.0	.025	168.9	43.000	153.6	43.000	143.3	.038	171.2	.028	177.5	2.500	165.5	11.300	162.9
September.....	2.400	155.0	.025	168.9	43.000	153.6	43.000	143.3	.038	171.2	.028	177.5	2.500	165.5	11.300	162.9
October.....	2.400	155.0	.025	168.9	43.000	153.6	43.000	143.3	.038	171.2	.028	177.5	2.500	165.5	11.300	162.9
November.....	2.400	155.0	.025	168.9	43.000	153.6	43.000	143.3	.038	171.2	.028	177.5	2.500	165.5	11.300	162.9
December.....	2.400	155.0	.025	168.9	43.000	153.6	43.000	143.3	.038	171.2	.028	177.5	2.500	165.5	11.300	162.9

AVERAGE WHOLESALE PRICES OF COMMODITIES

CHART 17

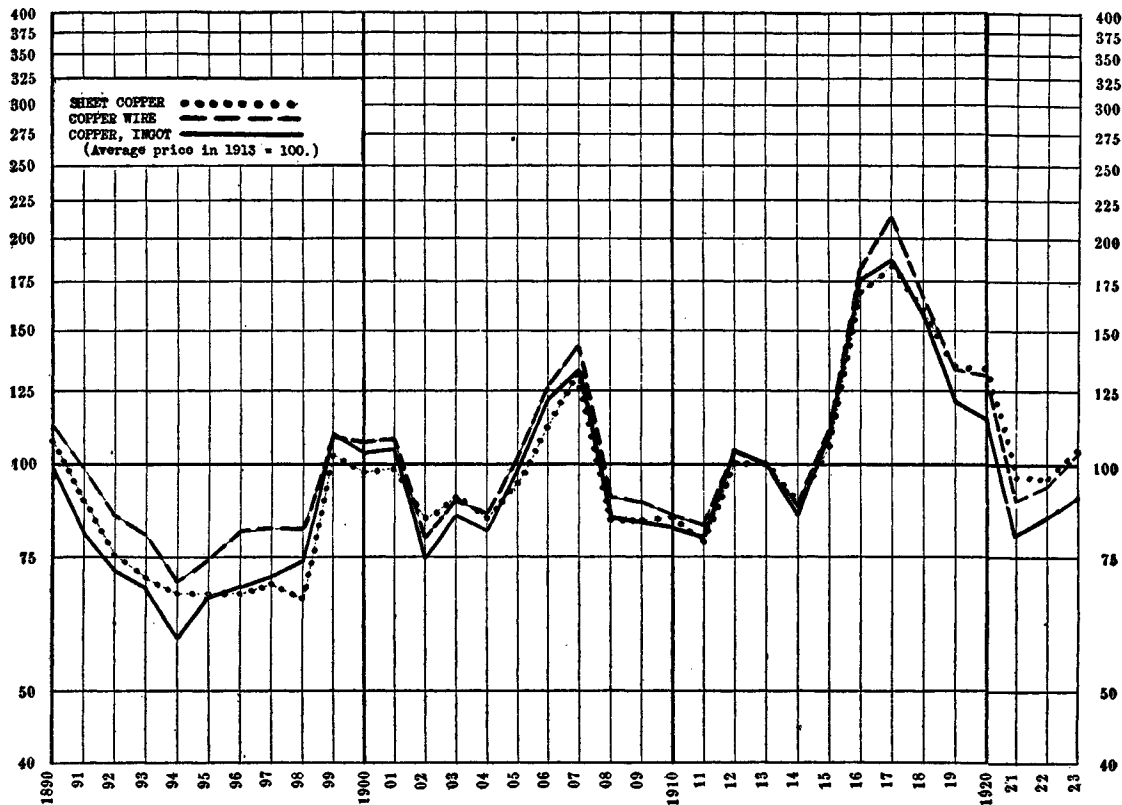
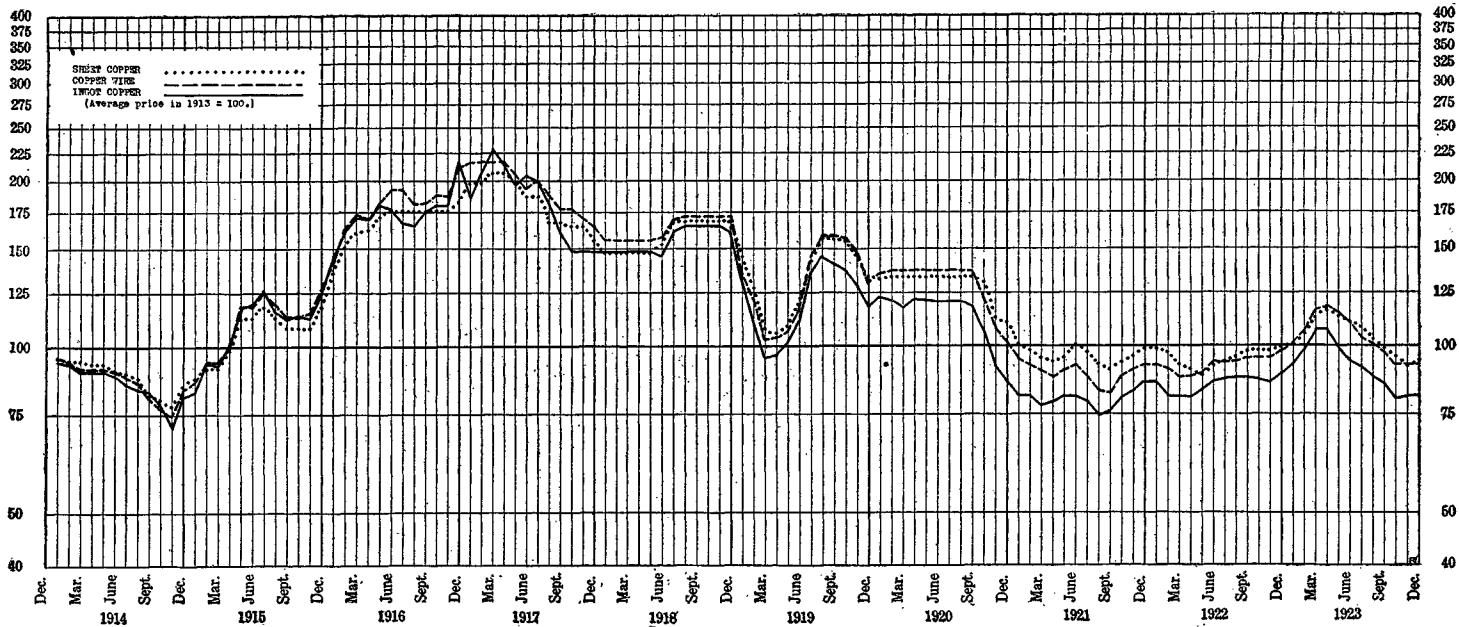


CHART 17a



AVERAGE WHOLESALE PRICES OF COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Metals and metal products																
	(a) Iron and steel														(b) Nonferrous metals		
	Tin			Trowels: Brick, 10½-inch			Vises: Solid box, 50-pound			Wire: Fence				Wood screws: 1-inch, No. 10, flat-head		Aluminum: 98-99 per cent	
	Plate: Domestic									Barbed, galvanized		Plain, annealed					
	Coke at New York, average price per 100 pounds	Coke, f. o. b. Pittsburgh, average price per 100 pounds	Relative price	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	F. o. b. Chicago, average price per 100 pounds	Relative price	Nos. 6 to 9, f. o. b. Pittsburgh, average price per 100 pounds	Relative price	Average price per gross	Relative price	Average price per pound	Relative price
1890			\$0.340		97.1	\$4.140		80.0	\$3.567	154.4				\$0.197	183.3		
1891			.340		97.1	4.140		80.0	3.219	139.4				.200	186.0		
1892			.340		97.1	4.255		82.2	2.766	119.8				.210	195.3		
1893			.340		97.1	4.198		81.1	2.519	109.1				.210	195.3		
1894			.340		97.1	4.057		78.4	2.175	94.2				.156	144.9		
1895			.340		97.1	3.793		73.3	2.246	97.3				.112	103.9		
1896	\$3.435	91.2	.340		97.1	3.720		71.9	1.963	85.0				.103	96.1		
1897	3.182	84.5	.340		97.1	3.500		67.7	1.800	77.9				.085	79.1		
1898	2.850	75.6	.340		97.1	3.280		63.3	1.838	79.6				.092	85.4		
1899	4.191	111.3	.340		97.1	3.927		75.9	3.170	137.3				.145	135.1		
1900	4.678	124.2	.340		97.1	4.268		82.4	3.394	147.0				.182	169.3		
1901	4.190	111.3	.340		97.1	4.020		97.0	3.038	131.5				.105	97.2		
1902	4.123	109.5	.340		97.1	5.130		99.1	2.954	127.9				.095	88.6		
1903	3.940	104.6	.340		97.1	5.177		100.0	2.738	118.5				.109	101.7		
1904	3.603	95.6	.340		97.1	4.255		82.2	2.508	108.6				.095	87.9		
1905	3.707	98.5	.340		97.1	4.140		80.0	2.383	103.2				.106	98.1		
1906	3.861	102.5	.340		97.1	4.521		87.3	2.428	105.2				.106	98.1		
1907	4.090	108.6	.340		97.1	5.750		\$4.370	2.634	114.1				.122	113.4		
1908	3.890	103.3	.340		97.1			4.370	2.622	113.5				.100	98.0		
1909	3.737	99.2	.340		97.1			4.600	2.359	102.2				.116	107.6		

AVERAGE WHOLESALE PRICES OF COMMODITIES

1910	3.840	102.0	.340	97.1	4.485	114.0	2.133	92.3			.149	138.4			
1911	3.885	102.6	.350	100.0	4.370	111.1	2.180	94.4			.100	93.0			
1912	3.657	97.1	.350	100.0	4.140	105.2	2.134	92.4			.120	111.6			
1913		3.558	100.0	4.500	3.895	100.0	3.309	100.0		\$1.513	100.0	100.0	\$0.236	100.0	
1914		3.369	94.7	4.500	3.655	92.9	2.152	93.2		1.373	90.8	.078	72.8	.186	78.6
1915		3.242	91.1	4.500	3,749	95.3	2.535	109.8		1.469	97.1	.093	86.8	.340	143.7
1916		5.057	142.1	4.500	5.248	133.4	3.515	152.2		2.417	159.8	.168	156.6	.607	256.8
1917		8.884	249.1	4.875	7.760	197.2	4.527	196.0		3.450	228.1	.239	222.5	.516	218.2
1918		7.727	217.2	5.533	9.048	229.9	4.594	198.9		3.250	214.9	.216	200.9	.337	142.4
1919		7.074	198.8	6.250	8.764	222.7	4.467	193.4		3.114	205.9	.205	190.7	.330	139.6
1920		7.558	212.4	8.598	9.200	233.8	4.724	204.6		3.358	222.0	.252	234.4	.333	140.8
1921		5.888	165.5	9.159	6.302	160.1	4.095	177.4		2.801	185.2	.215	200.0	.215	91.0
1922		4.736	133.1	8.850	4.658	118.4	3.512	152.1		2.310	152.7	.168	156.2	.187	78.9
January		4.750	133.5	8.850	4.920	125.0	3.530	152.9		2.250	148.8	.158	146.5	.175	74.0
February		4.713	132.4	8.850	4.920	125.0	3.455	149.6		2.200	145.5	.116	107.4	.175	74.0
March		4.600	129.3	8.850	4.652	118.2	3.430	148.5		2.250	148.8	.151	140.7	.177	74.8
April		4.750	133.5	8.850	4.600	116.9	3.430	148.5		2.250	148.8	.151	140.7	.178	75.1
May		4.750	133.5	8.850	4.600	116.9	3.430	148.5		2.250	148.8	.151	140.7	.179	75.5
June		4.750	133.5	8.850	4.600	116.9	3.430	148.5		2.250	148.8	.152	141.5	.180	76.1
July		4.750	133.5	8.850	4.600	116.9	3.390	146.8		2.250	148.8	.178	165.5	.180	76.1
August		4.750	133.5	8.850	4.600	116.9	3.430	148.5		2.290	151.4	.173	165.4	.180	76.1
September		4.750	133.5	8.850	4.600	116.9	3.540	153.3		2.375	157.0	.200	186.2	.183	77.2
October		4.750	133.5	8.850	4.600	116.9	3.690	159.8		2.450	162.0	.200	186.2	.201	85.0
November		4.750	133.5	8.850	4.600	116.9	3.690	159.8		2.450	162.0	.200	186.2	.214	90.4
December		4.750	133.5	8.850	4.600	116.9	3.690	159.8		2.450	162.0	.180	167.7	.223	94.1
1923		5.411	152.1	8.975	5.141	130.6	4.042	175.0		2.739	181.1	.214	198.8	.253	107.0
January		4.750	133.5	8.850	4.712	119.8	3.690	159.8		2.450	162.0	.220	186.1	.228	96.2
February		4.800	134.9	8.850	5.180	131.6	3.790	164.1		2.625	173.6	.220	186.1	.236	100.0
March		5.225	146.8	9.000	5.180	131.6	3.853	166.8		2.650	175.2	.200	186.1	.252	106.6
April		6.000	168.6	9.000	5.180	131.6	4.065	176.0		2.675	178.9	.211	195.9	.263	111.0
May		5.700	160.2	9.000	5.180	131.6	4.140	179.3		2.750	181.8	.211	195.9	.265	112.1
June		5.500	154.6	9.000	5.180	131.6	4.140	179.3		2.788	184.3	.220	204.7	.260	110.0
July		5.500	154.6	9.000	5.180	131.6	4.140	179.3		2.750	181.8	.200	204.7	.260	110.0
August		5.500	154.6	9.000	5.180	131.6	4.140	179.3		2.750	181.8	.200	204.7	.258	106.2
September		5.500	154.6	9.000	5.180	131.6	4.140	179.3		2.750	181.8	.220	204.7	.251	106.0
October		5.500	154.6	9.000	5.180	131.6	4.140	179.3		2.900	191.7	.220	204.7	.250	105.8
November		5.500	154.6	9.000	5.180	131.6	4.140	179.3		2.900	191.7	.220	204.7	.255	107.9
December		5.500	154.6	9.000	5.180	131.6	4.140	179.3		2.900	191.7	.220	204.7	.263	111.3

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Metals and metal products																
	(b) Nonferrous metals																
	Copper						Lead: Pig		Lead pipe		Quicksilver		Silver: Bar, fine		Tin		
	Ingot			Sheet: Hot rolled (base sizes)		Wire: Bare		Average price per pound	Relative price	Average price per 100 pounds	Relative price	Average price per pound	Relative price	Average price per ounce	Relative price	Average price per pound	Relative price
	Lake, average price per pound	Electro- lytic, average price per pound	Relative price	Average per price pound	Relative price	Average price per pound	Relative price											Pig
1890	\$. 158		97.9	\$. 228	107.4	\$. 188	112.1	\$. 044	100.0	\$5.400	106.3	\$. 730	129.2	\$1.053	172.0	\$. 212	47.3
1891	. 131		81.1	. 190	89.7	. 165	98.6	. 044	99.3	5.600	110.2	. 628	111.2	. 990	161.7	. 203	45.1
1892	. 115		71.7	. 160	75.5	. 144	86.0	. 041	93.9	5.183	102.0	. 564	99.9	. 876	143.0	. 204	45.4
1893	. 109		67.9	. 150	70.8	. 135	80.7	. 037	85.0	5.000	98.4	. 521	92.3	. 732	127.7	. 200	44.6
1894	. 095		58.9	. 143	67.2	. 116	69.1	. 033	75.2	4.433	87.2	. 479	84.8	. 640	104.6	. 181	40.4
1895	. 108		66.8	. 143	67.2	. 124	74.0	. 033	74.1	4.200	82.6	. 513	90.8	. 663	108.2	. 141	31.3
1896	. 110		68.2	. 143	67.2	. 136	81.1	. 030	68.2	4.100	80.7	. 498	88.1	. 632	111.4	. 133	29.6
1897	. 113		70.4	. 146	69.0	. 138	82.2	. 036	81.4	4.317	84.9	. 516	91.3	. 608	99.2	. 136	30.3
1898	. 119		74.2	. 140	66.1	. 138	82.2	. 038	86.4	4.600	90.5	. 543	96.0	. 591	96.5	. 155	34.6
1899	. 177		109.9	. 218	102.6	. 183	109.1	. 045	101.8	5.350	105.3	. 600	106.3	. 605	98.8	. 272	60.6
1900	. 166		103.3	. 207	97.5	. 180	107.6	. 045	101.1	5.121	100.8	. 677	119.8	. 621	101.4	. 301	67.0
1901	. 169		104.9	. 209	98.5	. 182	108.5	. 044	99.5	5.048	99.3	. 663	117.3	. 597	97.5	. 262	58.3
1902	. 120		74.6	. 178	84.1	. 133	79.3	. 041	93.4	5.217	102.7	. 646	114.3	. 528	86.2	. 265	59.0
1903	. 137		85.1	. 192	90.5	. 150	89.5	. 043	97.3	5.196	102.2	. 634	112.2	. 542	88.5	. 282	62.7
1904	. 131		81.5	. 180	80.9	. 144	86.0	. 044	100.7	4.795	94.4	. 590	104.4	. 578	94.4	. 280	62.4
1905	. 158		98.0	. 199	94.0	. 170	101.7	. 048	108.9	5.225	102.8	. 545	96.4	. 610	99.6	. 313	69.7
1906	. 196		121.9	. 238	112.1	. 211	126.0	. 059	133.6	6.421	126.3	. 552	97.6	. 674	110.0	. 392	87.4
1907	. 213	\$. 208	132.1	. 279	131.8	. 240	143.6	. 055	125.5	6.705	131.9	. 543	96.1	. 660	107.7	. 388	86.3
1908		. 133	84.8	. 179	84.6	. 152	90.8	. 042	95.9	4.740	93.3	. 610	108.0	. 535	87.4	. 284	65.6
1909		. 131	83.3	. 179	84.6	. 148	88.6	. 043	97.5	4.821	94.9	. 632	111.8	. 522	85.2	. 296	65.9
1910		. 129	82.1	. 180	85.1	. 144	85.8	. 045	101.8	5.061	99.6	. 649	114.9	. 543	88.6	. 342	76.2
1911		. 125	79.3	. 166	78.1	. 139	83.0	. 045	101.1	5.028	98.9	. 660	116.7	. 540	88.2	. 427	95.2
1912		. 164	104.4	. 213	100.5	. 175	104.4	. 044	100.7	4.201	102.3	. 589	104.3	. 620	101.3	. 463	103.1

1913	.157	100.0	.212	100.0	.167	100.0	.044	100.0	5.082	100.0	.565	100.0	.612	100.0	.449	100.0
1914	.134	85.1	.188	88.7	.147	87.6	.039	88.4	4.523	89.0	.666	117.8	.563	92.0	.351	78.3
1915	.173	109.7	.225	106.0	.185	110.6	.046	104.3	5.301	104.3	1.183	209.4	.511	83.4	.876	83.8
1916	.275	175.1	.359	169.5	.305	182.4	.068	154.5	7.598	149.5	1.825	323.0	.671	109.6	.433	96.4
1917	.294	186.9	.391	184.4	.359	214.6	.091	207.0	10.068	198.1	1.622	287.1	.840	137.2	.594	132.3
1918	.247	156.8	.338	159.6	.276	165.1	.074	168.6	8.887	174.9	1.802	318.8	.989	161.4	.852	189.8
1919	.191	121.5	.285	134.6	.222	132.7	.058	131.4	7.266	143.0	1.212	214.4	1.126	183.9	.655	146.0
1920	.180	114.2	.284	133.8	.219	130.8	.081	183.6	9.732	191.5	1.071	189.6	1.615	165.7	.503	112.0
1921	.126	80.2	.204	96.4	.150	89.9	.046	103.9	5.680	111.8	.600	106.3	.631	103.1	.298	66.5
1922	.134	85.4	.203	95.6	.156	93.1	.058	131.6	6.828	134.4	.786	139.2	.679	110.9	.325	72.4
January	.136	86.1	.210	99.1	.155	92.6	.047	106.8	5.390	106.1	.667	118.0	.659	107.5	.320	71.4
February	.129	81.9	.208	98.2	.153	91.2	.047	106.8	5.390	106.1	.653	115.6	.657	107.3	.305	68.0
March	.127	80.9	.198	93.5	.148	88.2	.047	106.8	5.467	107.6	.660	116.8	.648	105.9	.291	64.8
April	.126	80.3	.193	90.9	.148	88.2	.051	116.1	6.072	119.5	.688	121.8	.671	109.5	.305	68.0
May	.132	83.6	.189	89.0	.150	89.9	.055	125.5	6.581	129.5	.733	129.8	.716	116.9	.309	68.9
June	.136	86.6	.198	93.2	.158	94.1	.058	132.7	7.052	138.8	.733	129.8	.716	116.9	.315	70.1
July	.137	87.2	.201	94.8	.158	94.1	.058	130.7	7.110	139.9	.733	129.8	.707	115.4	.315	70.3
August	.138	87.4	.203	95.7	.158	94.3	.059	133.4	7.110	139.9	.770	136.3	.698	114.0	.325	72.3
September	.138	87.4	.208	97.9	.160	95.6	.062	139.8	7.288	143.4	.893	158.1	.699	114.1	.323	72.0
October	.137	87.0	.208	97.9	.160	95.6	.067	151.6	7.801	153.5	.950	168.1	.684	111.7	.346	77.2
November	.136	86.6	.208	97.9	.160	95.6	.072	164.5	8.297	163.3	.957	169.3	.655	106.9	.369	82.3
December	.141	89.6	.210	99.0	.165	98.3	.073	165.5	8.378	164.9	.965	170.9	.643	104.9	.377	83.9
1923	.145	92.2	.222	104.6	.175	104.4	.074	168.0	8.922	175.6	.873	154.6	.652	106.5	.426	95.0
January	.146	92.5	.213	100.4	.170	101.7	.078	178.0	8.893	175.0	.967	171.1	.661	107.9	.393	87.5
February	.155	98.3	.224	105.6	.179	106.9	.082	185.2	9.310	183.2	.927	164.0	.647	105.7	.423	94.1
March	.169	107.5	.240	113.4	.195	116.7	.085	193.0	9.552	188.0	.940	166.4	.680	111.0	.489	108.9
April	.169	107.5	.248	116.8	.199	118.8	.083	188.4	9.552	188.0	.913	161.7	.673	109.8	.463	103.1
May	.156	99.4	.242	114.0	.193	115.1	.074	168.4	8.987	176.8	.897	158.7	.675	110.2	.428	95.4
June	.148	94.0	.235	110.7	.184	110.1	.072	163.6	8.820	173.6	.893	158.1	.652	106.4	.411	91.6
July	.144	91.7	.230	108.5	.174	104.2	.064	144.8	8.288	163.0	.883	156.3	.634	103.5	.386	86.1
August	.139	88.2	.219	103.5	.169	101.0	.067	153.0	8.330	163.9	.848	150.1	.632	103.2	.393	87.5
September	.134	85.4	.211	99.3	.163	97.7	.071	160.5	8.559	168.4	.809	143.2	.645	105.4	.418	93.2
October	.126	80.3	.202	95.4	.156	93.4	.069	155.9	8.820	173.6	.807	142.8	.639	104.4	.417	92.9
November	.128	81.4	.197	93.0	.156	93.4	.069	156.6	8.820	173.6	.807	142.8	.641	104.7	.444	98.9
December	.129	81.9	.200	94.4	.156	93.4	.076	173.2	9.136	179.8	.800	141.6	.650	106.2	.471	104.9

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Metals and metal products				Building materials											
	(b) Nonferrous metals				(a) Lumber											
	Zinc				Douglas fir: No. 1, common boards, f. o. b. mill		Douglas fir: No. 2 and better, drop siding, f. o. b. mill		Gum: Sap, firsts and seconds			Hemlock: No. 1, northern				
	Sheet		Slab		Average price per M feet	Relative price	Average price per M feet	Relative price	F. o. b. mill, average price per M feet	St. Louis, average price per M feet	Relative price	New York, average price per M feet	Relative price	F. o. b. mill, average price per M feet	Chicago, average price per M feet	Relative price
	Average price per 100 pounds	Relative price	Average price per pound	Relative price												
1890.....	\$6.054	83.6	\$0.055	95.0								\$12.583	51.9			
1891.....	5.719	78.9	.051	87.1								12.458	51.4			
1892.....	5.490	75.8	.047	79.8								12.292	50.7			
1893.....	4.994	68.9	.041	70.3								12.000	49.5			
1894.....	3.950	54.5	.036	60.9								11.708	48.3			
1895.....	4.522	62.4	.036	62.1								11.146	46.0			
1896.....	4.940	68.2	.040	68.8								11.167	46.1			
1897.....	4.940	68.2	.042	72.2								11.000	45.4			
1898.....	5.498	75.9	.045	77.7								11.750	48.5			
1899.....	7.004	96.7	.059	100.9								13.521	55.8			
1900.....	6.095	84.1	.044	75.8								16.500	68.1			
1901.....	5.558	76.7	.041	69.5								15.000	61.9			
1902.....	5.731	79.1	.049	83.5								15.853	65.4			
1903.....	6.018	83.1	.056	95.7								16.792	69.3			
1904.....	5.609	77.4	.052	88.3								17.000	70.2			
1905.....	6.825	94.2	.059	101.5								17.875	73.8			
1906.....	7.173	99.0	.062	106.3								21.896	90.4			
1907.....	7.486	103.3	.062	105.8								22.250	91.8			
1908.....	6.440	88.9	.048	81.5								20.875	86.2			
1909.....	6.643	91.7	.055	94.5								20.583	85.0			
1910.....	7.019	96.9	.056	96.6								20.625	85.1			
1911.....	7.048	97.3	.058	100.2								20.682	85.4			
1912.....	7.924	109.4	.071	121.1								21.455	88.6			
1913.....	7.245	100.0	.058	100.0	\$9.208	100.0	\$17.333	100.0	\$18.525		100.0	24.227	100.0	\$19.700		100.0
1914.....	6.919	95.5	.053	90.4	7.917	86.0	14.292	82.5	16.875		91.1	24.396	100.7	18.138		92.1

1915	16.158	223.0	.144	246.7	7.875	85.5	14.292	82.5	16.625	89.7	21.591	89.1	17.263	87.6
1916	18.783	259.3	.140	240.7	10.375	112.7	18.583	107.2	20.368	109.9	23.542	97.2	20.275	102.9
1917	18.093	249.7	.093	158.7	15.875	172.4	23.917	138.0	27.132	146.5	27.708	114.4	26.494	134.5
1918	14.238	196.5	.083	141.9	18.250	198.2	28.000	161.5	32.258	174.1	33.929	140.0	29.525	149.9
1919	9.837	135.8	.074	126.9	25.417	276.0	39.667	228.8		\$36.012	50.953	246.4		184.8
1920	11.338	156.5	.081	138.6	29.917	324.9	54.750	315.9		82.164	397.3	56.667	233.9	248.8
1921	9.453	130.5	.051	88.2	11.833	128.5	24.000	138.5		44.423	214.8	40.896	168.8	161.1
1922	7.427	102.5	.061	104.3	15.250	165.6	36.250	209.1		46.115	223.0	37.250	153.8	167.1
January	7.597	104.9	.051	86.8	11.500	124.9	30.000	173.1		45.000	217.6	37.250	153.8	156.5
February	7.360	101.6	.049	83.4	12.500	135.8	31.000	178.8		42.000	203.0	37.250	153.8	156.5
March	7.256	100.2	.050	85.9	11.500	124.9	31.000	178.8		42.000	203.0	37.250	153.8	156.5
April	6.900	95.2	.052	89.9	11.500	124.9	31.000	178.8		42.000	203.0	37.250	153.8	156.5
May	6.900	95.2	.055	93.7	13.500	146.6	36.000	207.7		44.300	214.1	37.250	153.8	160.7
June	6.900	95.2	.057	97.8	13.500	146.6	36.000	207.7		45.125	218.1	37.250	153.8	165.9
July	6.922	95.5	.060	103.1	14.500	157.5	38.000	219.2		46.600	225.3	37.250	153.8	168.3
August	7.130	98.4	.066	113.0	16.500	179.2	38.000	219.2		46.000	222.3	37.250	153.8	172.7
September	7.329	101.2	.069	118.2	19.500	211.8	41.000	236.5		46.000	222.3	37.250	153.8	178.4
October	7.902	109.1	.072	124.0	19.500	211.8	41.000	236.5		49.600	239.7	37.250	153.8	177.8
November	8.418	116.2	.075	128.5	19.500	211.8	41.000	236.5		51.500	249.0	37.250	153.8	177.8
December	8.510	117.5	.074	127.3	19.500	211.8	41.000	236.5		53.000	256.3	37.250	153.8	177.8
1923	8.549	118.0	.070	120.2	19.417	210.9	40.917	236.1		53.192	257.1	39.979	165.0	182.7
January	8.451	116.6	.073	125.4	19.500	211.8	42.000	242.3		54.400	263.1	40.000	165.1	178.8
February	8.360	115.4	.076	130.4	19.500	211.8	43.000	248.1		56.250	271.9	40.000	165.1	182.6
March	9.004	124.3	.082	141.2	21.500	233.5	46.000	265.4		57.000	275.6	40.000	165.1	183.8
April	9.168	126.5	.077	132.6	21.500	233.5	46.000	265.4		57.000	275.6	40.000	165.1	187.4
May	8.636	119.2	.071	121.4	21.500	233.5	46.000	265.4		55.100	266.4	40.000	165.1	187.4
June	8.406	116.0	.064	110.0	19.500	211.8	45.000	259.6		52.625	254.4	40.000	165.1	187.4
July	8.190	113.0	.064	110.1	19.500	211.8	39.000	225.0		50.750	245.3	40.000	165.1	185.0
August	8.335	115.0	.067	114.4	18.500	200.9	39.000	225.0		49.500	239.4	40.000	165.1	182.6
September	8.510	117.5	.068	117.2	17.500	190.1	36.000	207.7		49.750	240.6	39.750	164.1	182.6
October	8.510	117.5	.067	114.2	18.500	200.9	39.000	225.0		52.100	251.9	40.000	165.1	180.6
November	8.510	117.5	.067	115.3	18.500	200.9	39.000	225.0		52.125	251.9	40.000	165.1	177.8
December	8.510	117.5	.066	113.4	17.500	190.1	31.000	178.8		52.125	251.9	40.000	165.1	177.8

AVERAGE WHOLESALE PRICES OF COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Building materials											
	(a) Lumber											
	Maple: Hard and soft					Oak: White, plain					Oak: White, quartered	
	New York, average price per M feet	Relative price	F. o. b. mill, average price per M feet	Chicago, average price per M feet	Relative price	New York, average price per M feet	Relative price	F. o. b. mill, average price per M feet	Cincinnati, average price per M feet	Relative price	New York, average price per M feet	Relative price
1890.....	\$26.500	69.1	-----	-----	-----	\$37.875	62.5	-----	-----	-----	\$51.458	58.3
1891.....	26.500	69.1	-----	-----	-----	38.000	62.7	-----	-----	-----	53.583	60.7
1892.....	26.500	69.1	-----	-----	-----	38.458	63.5	-----	-----	-----	53.000	60.0
1893.....	26.500	69.1	-----	-----	-----	38.750	64.0	-----	-----	-----	53.000	60.0
1894.....	26.500	69.1	-----	-----	-----	37.250	61.5	-----	-----	-----	51.125	57.9
1895.....	26.500	69.1	-----	-----	-----	36.250	59.8	-----	-----	-----	53.250	60.3
1896.....	26.500	69.1	-----	-----	-----	36.250	59.8	-----	-----	-----	54.500	61.7
1897.....	26.500	69.1	-----	-----	-----	36.250	59.8	-----	-----	-----	53.833	61.0
1898.....	26.500	69.1	-----	-----	-----	36.250	59.8	-----	-----	-----	52.500	59.4
1899.....	26.542	69.2	-----	-----	-----	38.958	64.3	-----	-----	-----	60.521	68.5
1900.....	27.500	71.7	-----	-----	-----	40.833	67.4	-----	-----	-----	64.458	73.0
1901.....	26.708	69.6	-----	-----	-----	36.771	60.7	-----	-----	-----	59.167	67.0
1902.....	28.583	74.5	-----	-----	-----	40.875	67.5	-----	-----	-----	63.083	71.4
1903.....	31.667	82.5	-----	-----	-----	44.833	74.0	-----	-----	-----	74.792	84.7
1904.....	31.000	80.8	-----	-----	-----	46.500	76.7	-----	-----	-----	80.750	91.4
1905.....	30.500	79.5	-----	-----	-----	47.333	78.1	-----	-----	-----	80.250	90.9
1906.....	31.000	80.8	-----	-----	-----	50.417	83.2	-----	-----	-----	79.167	89.6
1907.....	32.250	84.1	-----	-----	-----	55.208	91.1	-----	-----	-----	80.000	90.6
1908.....	31.625	82.4	-----	-----	-----	49.292	81.4	-----	-----	-----	80.167	90.8
1909.....	31.000	80.8	-----	-----	-----	48.417	79.9	-----	-----	-----	84.333	95.5
1910.....	31.800	82.9	-----	-----	-----	54.250	89.5	-----	-----	-----	87.750	99.4
1911.....	34.318	89.5	-----	-----	-----	54.682	90.2	-----	-----	-----	87.182	98.7
1912.....	36.455	95.0	-----	-----	-----	56.227	92.8	-----	-----	-----	86.500	97.9
1913.....	38.364	100.0	\$25.000	-----	100.0	60.591	100.0	\$31.839	-----	100.0	88.818	100.0
1914.....	38.500	100.4	25.000	-----	100.0	60.042	99.1	28.472	-----	89.4	88.333	100.0
1915.....	38.500	100.4	24.250	-----	97.0	57.682	95.2	27.197	-----	85.4	86.500	97.9
1916.....	40.583	105.8	26.583	-----	106.3	61.333	101.2	29.257	-----	91.9	86.500	97.9
1917.....	49.708	129.6	32.750	-----	131.0	66.292	109.4	34.026	-----	106.9	90.000	101.9

1918.....	60.125	156.7	30.500	\$36.769	122.0	75.625	124.8	39.565	\$45.986	124.3	104.271	118.1
1919.....	68.667	179.0		46.375	153.8	102.125	168.5		67.240	181.7	156.875	177.6
1920.....	143.750	374.7		100.896	334.8	204.667	337.8		129.559	350.2	296.250	335.4
1921.....	100.625	262.3		55.000	182.5	128.417	211.9		59.078	159.7	165.167	187.0
1922.....	88.375	230.4		52.962	175.7	130.208	214.9		67.346	182.1	164.542	186.3
January.....	85.000	221.6		49.500	164.2	136.000	224.5		60.700	164.1	166.000	188.0
February.....	88.000	229.4		49.500	164.2	131.000	216.2		57.500	155.4	166.000	188.0
March.....	88.000	229.4		49.500	164.2	131.000	216.2		58.750	158.9	166.000	188.0
April.....	88.000	229.4		48.500	160.9	126.000	208.0		62.500	168.9	166.000	188.0
May.....	88.000	229.4		48.500	160.9	126.000	208.0		66.200	179.0	163.500	185.1
June.....	88.000	229.4		48.500	160.9	128.500	212.1		75.000	202.7	163.500	185.1
July.....	88.000	229.4		51.750	171.7	134.000	221.2		73.900	199.8	163.500	185.1
August.....	85.000	221.6		53.500	177.5	134.000	221.2		72.625	196.3	163.500	185.1
September.....	85.000	221.6		53.500	177.5	129.000	212.9		70.000	189.2	163.500	185.1
October.....	92.500	241.1		58.500	194.1	129.000	212.9		69.500	187.8	163.500	185.1
November.....	92.500	241.1		60.900	202.0	129.000	212.9		70.000	189.2	163.500	185.1
December.....	92.500	241.1		63.250	209.8	129.000	212.9		71.250	192.5	163.500	185.1
1923.....	105.833	275.9		72.365	240.1	135.625	223.8		71.558	193.4	164.042	185.7
January.....	95.000	247.6		65.500	217.3	129.000	212.9		74.000	200.0	163.500	185.1
February.....	100.000	260.7		65.500	217.3	140.500	231.9		80.000	216.3	163.500	185.1
March.....	100.000	260.7		66.500	220.7	140.500	231.9		80.000	216.3	163.500	185.1
April.....	110.000	286.7		77.500	257.2	140.500	231.9		80.000	216.3	163.500	185.1
May.....	110.000	286.7		77.500	257.2	140.500	231.9		75.000	202.7	163.500	185.1
June.....	110.000	286.7		77.500	257.2	140.500	231.9		70.000	189.2	165.000	186.8
July.....	110.000	286.7		76.250	253.0	135.000	222.8		70.000	182.1	165.000	186.8
August.....	110.000	286.7		72.500	240.6	135.000	222.8		69.200	187.1	165.000	186.8
September.....	110.000	286.7		72.500	240.6	130.000	214.6		66.250	179.1	165.000	186.8
October.....	105.000	273.7		72.500	240.6	130.000	214.6		65.000	175.6	165.000	186.8
November.....	105.000	273.7		72.500	240.6	133.000	219.5		65.000	175.6	163.000	184.6
December.....	105.000	273.7		72.500	240.6	133.000	219.5		65.000	175.6	163.000	184.6

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Building materials														
	(a) Lumber														
	Pine: White, boards, No. 2 barn				Pine: Yellow										
					Boards: No. 2 common. S2S		Flooring				Siding			Timbers	
	1 by 10 inches, Buffalo, average price per M feet	1 by 10 inches, New York, average price per M feet	1 by 8 inches, Buffalo, average price per M feet	Relative price	1 by 8 inches, f. o. b. mill, average price per M feet	Relative price	New York, average price per M feet	Relative price	F. o. b. mill, average price per M feet	Relative price	New York, average price per M feet	Norfolk, Va., average price per M feet	Relative price	F. o. b. mill, average price per M feet	Relative price
1890.....	\$16.792			50.9							\$20.750		64.6		
1891.....	17.000			51.5							19.958		62.1		
1892.....	17.146			52.0							18.500		57.5		
1893.....	18.625			56.5							18.500		57.5		
1894.....	18.167			55.1							18.500		57.5		
1895.....	17.250			52.3							16.917		52.6		
1896.....	16.500			50.1							16.417		51.1		
1897.....	15.833			48.0							16.438		51.1		
1898.....	15.500			47.0							18.625		58.0		
1899.....	18.292			55.5							20.042		62.4		
1900.....	21.500			65.2							20.708		64.4		
1901.....	20.875			63.3							19.667		61.2		
1902.....	23.500			71.3							21.000		65.3		
1903.....	24.000			72.8							21.000		65.3		
1904.....	23.000			69.7							21.417		66.6		
1905.....	24.167			73.2							24.917		77.5		
1906.....	29.750	\$33.250		90.2							29.333		91.3		
1907.....		37.417		101.5							30.500		94.9		
1908.....		36.375		98.7			\$43.917	98.5			30.500		94.9		
1909.....		37.104		100.7			45.833	102.8			33.042		102.8		
1910.....		38.250		103.8			46.300	103.8			30.800		95.8		
1911.....		38.346		104.0			46.546	104.4			30.591		95.2		
1912.....		37.227		101.0			44.546	99.9			33.136		103.1		

1913		36.864		100.0	\$12.735	100.0	44.591	100.0	\$23.036	100.0	32.136		100.0	\$14.634	100.0
1914		37.500		101.7	11.219	88.1	42.750	95.9	21.372	92.8	29.625		92.2	12.875	88.0
1915		37.500		101.7	11.852	93.1	39.591	88.8	20.286	88.1	28.182		87.7	12.908	88.2
1916		37.500		101.7	14.622	114.8	39.375	88.3	22.641	98.3	31.818	\$26.917	99.0	15.768	107.7
1917		49.125		133.3	21.477	168.6	50.909	114.2	30.931	134.3		36.208	133.2	20.941	143.1
1918		60.417	\$47.901	163.9	26.002	204.2	60.750	136.2	33.763	146.6		42.625	156.8	25.703	175.6
1919			54.226	185.5	32.116	252.2	78.833	176.5	55.008	238.8		54.333	199.9	30.054	205.4
1920			81.077	277.5	37.197	292.1	145.417	326.1	74.530	323.5		96.250	354.0	40.923	279.6
1921			71.904	246.0	16.747	131.5	93.708	210.2	35.901	155.8		49.503	182.4	21.330	145.8
1922			63.346	216.7	21.607	169.7	94.583	212.1	45.463	197.4		54.458	203.9	24.118	164.8
January			62.000	212.1	18.030	141.6	95.500	214.2	41.990	182.3		54.000	188.6	20.470	139.9
February			62.000	212.1	18.370	144.2	95.500	214.2	43.530	189.0		53.500	196.8	19.810	135.4
March			62.000	212.1	18.240	143.2	95.500	214.2	40.960	177.8		53.500	196.8	20.270	138.5
April			62.000	212.1	18.790	147.5	95.500	214.2	41.350	179.5		53.000	194.9	20.480	139.9
May			62.000	212.1	20.780	163.2	90.000	201.8	42.480	184.4		54.000	188.6	20.790	142.1
June			62.000	212.1	22.990	180.5	90.000	201.8	45.630	198.1		53.500	196.8	23.970	163.8
July			62.000	212.1	21.490	168.7	92.500	207.4	45.220	196.3		53.500	196.8	24.400	166.7
August			62.000	212.1	21.650	170.0	92.500	207.4	46.120	200.2		53.500	196.8	25.110	171.6
September			63.250	216.3	24.720	194.1	92.500	207.4	49.450	214.7		56.000	206.0	26.450	180.7
October			67.000	229.3	24.960	196.0	92.500	207.4	49.860	216.4		59.000	217.0	28.440	194.3
November			67.000	229.3	24.830	195.0	100.500	225.4	49.270	213.9		60.000	220.7	29.530	201.8
December			67.000	229.3	24.430	191.8	102.500	229.9	49.690	215.7		62.000	228.0	29.700	203.0
1923			67.923	232.4	23.619	185.5	105.688	237.0	47.699	207.1		61.417	225.9	29.923	204.5
January			68.800	235.4	24.500	193.1	102.500	229.9	50.780	220.4		64.000	235.4	30.620	209.2
February			70.000	239.5	25.310	198.7	102.250	229.3	50.800	220.5		66.000	242.7	31.460	215.0
March			70.000	239.5	26.010	204.2	105.250	236.0	52.950	229.9		66.500	244.6	32.330	220.9
April			70.000	239.5	26.440	207.6	110.250	247.2	53.530	232.4		67.000	246.4	34.470	235.5
May			67.600	231.3	26.880	211.1	110.250	247.2	51.690	224.4		67.000	246.4	33.600	229.6
June			67.000	229.3	24.580	193.0	110.250	247.2	48.870	212.1		66.500	244.6	31.660	216.3
July			67.000	229.3	23.080	181.2	110.250	247.2	46.570	202.2		63.000	231.8	30.380	207.6
August			67.000	229.3	21.480	168.7	110.250	247.2	44.850	194.7		59.000	217.0	29.260	199.9
September			67.000	229.3	21.640	169.9	102.250	229.3	43.700	189.7		56.000	206.0	26.900	183.8
October			67.000	229.3	21.930	172.2	102.250	229.3	44.170	191.7		55.000	202.3	26.320	179.9
November			67.000	229.3	21.420	168.2	102.250	229.3	42.270	183.5		54.000	198.6	26.760	182.9
December			67.000	229.3	20.070	157.6	100.250	224.8	42.210	183.2		53.000	194.9	25.310	173.0

CHART 18

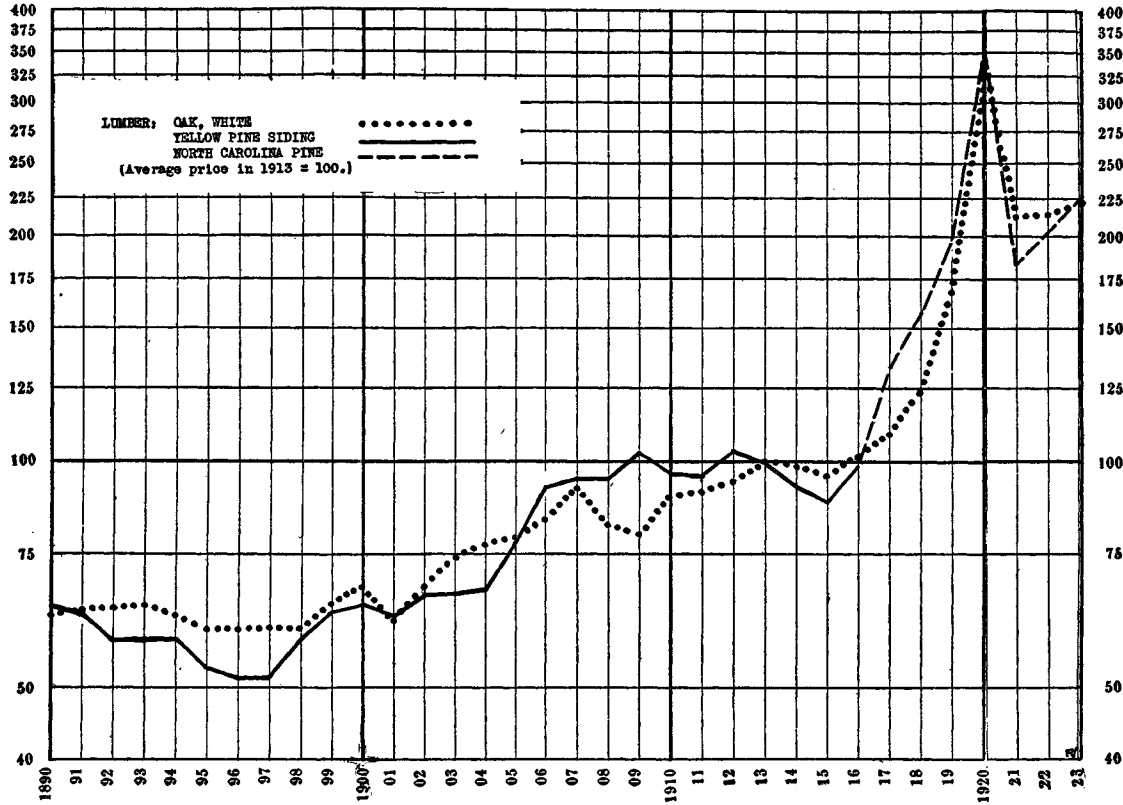
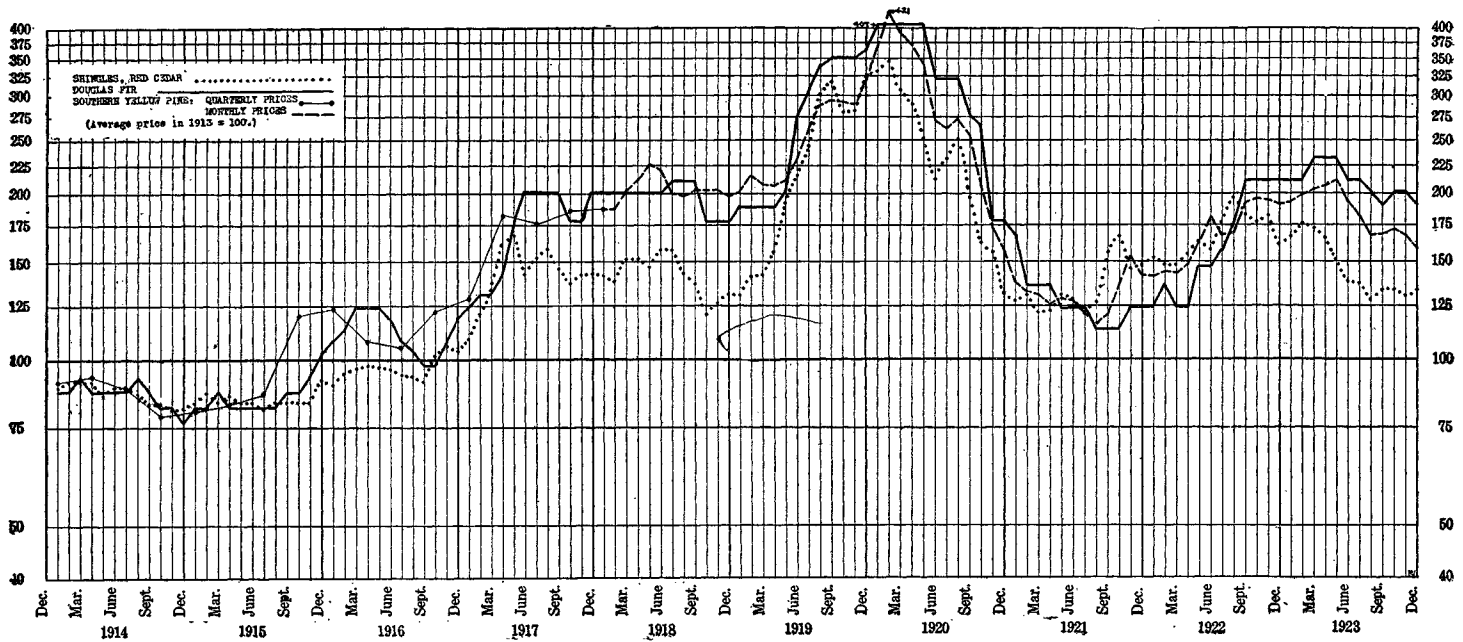


CHART 18a



AVERAGE WHOLESALE PRICES OF COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Building materials												
	(a) Lumber												
	Poplar					Spruce			Lath			Shingles: Cypress, 16 inches long	
	New York, average price per M feet	Relative price	F. o. b. mill, average price per M feet	Cincinnati, average price per M feet	Relative price	New York, average price per M feet	Boston, average price per M feet	Relative price	Eastern spruce, 1½ inch slab, New York, average price per M	Southern yellow pine, No. 1, f. o. b. mill, average price per M	Relative price	Average price per M	Relative price
1890.....	\$30.500	49.4				\$16.292		58.5				\$3.350	94.6
1891.....	30.500	49.4				14.218		51.0				3.250	91.8
1892.....	30.604	49.6				14.854		53.3				3.150	88.9
1893.....	33.625	54.5				13.771		49.4				3.000	84.7
1894.....	31.750	51.4				12.708		45.6				2.800	79.1
1895.....	31.000	50.2				14.250		51.1				2.650	74.8
1896.....	31.000	50.2				14.250		51.1				2.500	70.6
1897.....	30.667	49.7				14.000		50.2				2.350	66.4
1898.....	30.000	48.6				13.750		49.3				2.500	70.6
1899.....	34.021	55.1				15.396		55.3				2.663	75.1
1900.....	37.688	61.1				17.375		62.4				2.850	80.5
1901.....	36.708	59.5				18.000		64.6				2.850	80.5
1902.....	42.104	68.2				19.250		69.1				2.671	75.4
1903.....	49.646	80.4				19.188		68.9				2.567	72.5
1904.....	50.329	81.5				20.500		73.6				2.600	73.4
1905.....	48.208	78.1				21.417		76.9				2.725	76.9
1906.....	50.958	82.6				25.542		91.7				3.242	91.5
1907.....	58.083	94.1				24.000		86.0				4.225	119.3
1908.....	58.292	94.4				20.792		74.6				3.538	99.9
1909.....	57.625	93.4				25.250		90.6				3.267	92.2
1910.....	61.500	99.6				24.600		88.3				3.492	98.6
1911.....	61.591	99.8				24.273		87.1				3.608	101.9
1912.....	61.500	99.6				26.955		96.7				3.483	98.4
1913.....	61.727	100.0	\$29.833		100.0	27.864	\$21.678	100.0	\$4.284		100.0	3.542	100.0
1914.....	60.667	98.3	29.541		99.0		20.947	96.6	3.904		91.1	3.329	94.0

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1915	58.909	95.4	28.167	94.4	20.610	95.1	3.839	89.6	3.067	86.6
1916	60.292	97.7	29.417	98.6	22.009	101.5	4.221	98.5	3.446	97.3
1917	63.468	102.8	35.750	119.8	29.901	137.9	4.988	115.3	4.064	114.5
1918	84.708	137.2	47.583	159.5	34.776	160.4	5.000	116.7	5.425	153.2
1919	110.000	178.2	62.202	188.4	41.900	193.3		5.823	191.7	6.039
1920	195.636	316.9	105.147	318.4	49.700	229.3		8.988	295.7	8.067
1921	131.667	213.3	58.578	177.4	34.827	160.7		4.131	135.8	6.524
1922	133.875	216.9	59.471	180.1	32.664	150.7		4.980	163.8	5.438
January	131.000	212.2	57.500	174.2	32.600	150.4		4.360	143.4	5.750
February	136.000	220.3	57.500	174.2	31.000	143.0		4.280	140.7	5.750
March	136.000	220.3	58.750	177.8	31.000	143.0		4.270	140.5	5.750
April	131.000	212.2	62.500	189.3	30.500	140.7		4.350	143.1	5.750
May	131.000	212.2	57.500	174.2	30.700	141.6		4.510	148.3	5.000
June	134.500	217.9	62.500	189.3	32.500	149.9		5.070	166.8	5.000
July	134.500	217.9	57.500	174.2	32.500	149.9		5.120	168.4	5.000
August	134.500	217.9	57.500	174.2	32.500	149.9		5.180	170.4	5.000
September	134.500	217.9	57.500	174.2	32.500	149.9		5.430	178.7	5.000
October	134.500	217.9	56.000	174.2	32.800	151.3		6.140	202.0	5.750
November	134.500	217.9	63.750	193.0	36.375	167.8		5.690	187.2	5.750
December	134.500	217.9	67.500	204.3	37.500	173.0		5.360	176.3	5.750
1923	135.417	219.4	69.327	209.9	37.899	174.8		4.997	164.4	5.983
January	134.500	217.9	67.000	202.9	37.100	171.1		5.230	172.0	5.798
February	137.500	222.8	70.000	212.0	36.750	169.5		5.540	182.3	6.000
March	137.500	222.8	75.000	227.1	38.500	177.6		6.010	197.7	6.000
April	137.500	222.8	75.000	227.1	40.000	184.5		6.060	199.3	6.000
May	137.500	222.8	75.000	227.1	40.000	184.5		6.040	198.7	6.000
June	137.500	222.8	67.500	204.3	38.375	177.0		5.310	174.7	6.000
July	137.500	222.8	70.000	212.0	37.400	172.5		5.160	169.8	6.000
August	137.500	222.8	65.000	196.8	36.750	169.5		4.640	152.6	6.000
September	135.000	218.7	65.000	196.8	36.000	166.1		4.330	142.5	6.000
October	135.000	218.7	65.000	196.8	37.200	171.6		4.140	136.2	6.000
November	129.000	209.0	70.000	212.0	38.500	177.6		3.780	124.4	6.000
December	129.000	209.0	68.750	208.1	38.188	176.2		3.720	122.4	6.000

AVERAGE WHOLESALE PRICES OF COMMODITIES

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TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Building materials															
	(a) Lumber				(b) Brick: Common							Brick: Face				
	Shingles				Salmon: Run of kiln, Chicago		Red: Cincinnati		Red: Domestic, New York		F. o. b. plant, average for U. S., average price per M	F. o. b. yard, average 82 yards, average price per M	Relative price.	No. 1, gray, average U. S. and Canada, average price per M	Light colored, New York, 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 M	Relative price	Average price per M	Relative price	Average price per M	Relative price						
1890.....	\$3.842			73.4					\$6.563	100.0						
1891.....	4.000			76.4					5.708	87.0						
1892.....	3.906			74.6					5.771	87.9						
1893.....	3.850			73.5					5.833	88.9						
1894.....	3.750			71.7					5.000	76.2						
1895.....	3.700			70.7					5.313	81.0						
1896.....	3.613			69.0					5.063	77.1						
1897.....	3.542			67.7					4.938	75.2						
1898.....	3.552			67.8					5.750	87.6						
1899.....	3.679			70.3					5.688	86.7						
1900.....	4.000			76.4					5.250	80.0						
1901.....	4.188	\$3.263		80.0					5.766	87.9						
1902.....		3.588		87.9					5.385	82.1						
1903.....		3.650		89.5					5.906	90.0						
1904.....		3.575		87.6					7.495	114.2						
1905.....		3.500	\$1.688	85.8					8.104	123.5						
1906.....			2.213	112.5					8.547	130.2						
1907.....			2.696	137.1					6.156	93.8						
1908.....			2.013	102.3					5.104	77.8						
1909.....			2.004	101.9					6.385	97.3						

1910	2.008	102.1						5.719	87.1										
1911	1.813	92.2						5.891	89.8										
1912	1.939	98.6						6.760	103.0										
1913	1.967	100.0	\$4.988	100.0	\$7.000	100.0	6.563	100.0	\$8.200	100.0	\$18.400							100.0	
1914	1.713	87.1	4.872	98.7	6.750	96.4	5.531	84.3	6.120		98.7	12.633						101.9	
1915	1.664	84.6	4.780	96.8	6.250	89.3	6.052	92.2	6.150		99.2	13.000						104.8	
1916	1.910	97.1	4.783	96.9	6.750	96.4	8.035	122.4	6.680		107.7	13.114						105.8	
1917	2.818	143.3	4.947	100.2	8.438	120.5	8.885	135.4	8.170		131.8	16.410						132.3	
1918	2.794	142.1	7.449	150.9	12.938	184.8	11.927	181.7	10.900		175.8	22.000					\$20.308	177.4	
1919	4.488	228.2	8.947	181.2	13.583	194.0	15.958	243.2	12.790	\$14.014	206.3						36.149	315.8	
1920	4.723	240.2	11.441	231.7	17.467	249.5	21.854	333.0		18.946	278.9						49.906	435.9	
1921	2.672	135.8	9.334	189.0	16.939	242.0	15.208	231.7		15.759	231.9						50.000	436.8	
1922	3.298	167.7	8.705	176.3	13.158	188.0	17.339	264.2		13.702	201.8						52.000	454.3	
January	2.990	152.0	8.400	170.1	14.450	206.4	15.226	232.0		13.866	204.0						52.000	454.3	
February	2.910	148.0	8.380	169.7	14.450	206.4	16.750	255.2		13.749	202.4						52.000	454.3	
March	2.920	148.5	8.550	173.1	14.450	206.4	16.250	247.6		13.613	200.3						52.000	454.3	
April	3.050	155.1	8.520	172.5	14.350	205.0	16.750	255.2		15.526	199.1						52.000	454.3	
May	3.240	164.7	8.730	176.8	13.500	192.9	19.807	301.8		13.514	198.9						52.000	454.3	
June	3.130	159.2	8.780	177.8	12.750	182.1	20.150	307.0		13.569	199.7						52.000	454.3	
July	3.520	179.0	9.160	185.5	12.450	177.9	20.150	307.0		13.657	200.9						52.000	454.3	
August	3.890	197.8	8.720	176.6	12.000	171.4	19.000	289.5		13.555	199.5						52.000	454.3	
September	3.630	184.6	8.800	178.2	13.000	171.4	16.750	255.2		13.742	202.4						52.000	454.3	
October	3.520	179.0	8.970	181.7	12.500	178.6	15.000	228.6		13.847	203.8						52.000	454.3	
November	3.600	183.0	8.700	176.2	12.500	178.6	14.750	224.8		13.905	204.6						52.000	454.3	
December	3.180	161.7	8.750	177.2	12.500	178.6	17.484	266.4		13.876	204.2						52.000	454.3	
1923	2.903	147.6	8.764	177.5	14.046	200.7	19.807	301.8		14.506	213.5						51.125	446.5	
January	3.270	166.3	8.770	177.6	13.000	185.7	20.000	304.8		13.836	204.4						52.000	454.3	
February	3.450	175.4	8.730	176.8	13.250	189.3	20.000	304.8		13.968	205.7						52.000	454.3	
March	3.420	173.9	8.650	175.2	13.250	189.3	20.000	304.8		14.242	209.6						52.000	454.3	
April	3.270	166.3	8.790	178.0	13.250	189.3	20.000	304.8		14.467	212.9						52.000	454.3	
May	2.980	151.5	8.790	178.0	14.400	205.7	20.000	304.8		14.564	214.3						50.000	436.8	
June	2.740	139.3	8.710	176.4	14.400	205.7	20.300	309.3		14.698	216.4						51.500	449.9	
July	2.710	137.8	8.650	175.2	14.500	207.1	21.000	320.0		14.702	216.4						52.000	454.3	
August	2.520	128.1	9.100	184.3	14.500	207.1	20.387	310.7		14.676	216.0						51.000	445.5	
September	2.640	134.2	8.630	174.8	14.500	207.1	20.000	304.8		14.689	216.2						50.000	436.8	
October	2.650	134.7	8.980	181.9	14.500	207.1	19.000	289.5		14.752	217.2						50.000	436.8	
November	2.560	130.2	8.610	174.4	14.500	207.1	13.000	274.3		14.746	217.0						50.000	436.8	
December	2.630	133.7	8.760	177.4	14.500	207.1	19.000	289.5		14.684	216.2						51.125	446.5	

AVERAGE WHOLESALE PRICES OF COMMODITIES

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TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Building materials																
(d) Other building materials																
Year or month	Cement									Crushed stone: 1½-inch		Doors: White pine, 2 feet 8 inches by 6 feet 8 inches				
	Portland: Domestic									Average price per cubic yard	Relative price	Un-molded 1½ inches thick, Buffalo, average price per door	Western, 1¾ inches thick, 5-panel, No. 1 O. G., Buffalo, average price per door	Western, 1¾ inches thick, 6-panel, No. 1 O. G., Chicago, average price per door	Western, 1¾ inches thick, 4-panel, No. 2 O. G., Chicago, average price per door	Relative price
	New York, average price per barrel	F. o. b. plant, near Chicago, average price per barrel	Relative price	F. o. b. plant, average for U. S., average price per barrel	F. o. b. plant, average of 6 plants, average price per barrel	Relative price	F. o. b. plant, Northampton, Pa., average price per barrel	Relative price	F. o. b. plant, San Francisco, average price per barrel								Relative price
1890												\$1. 375				86. 5
1891												1. 250				78. 7
1892												1. 250				78. 7
1893												1. 225				77. 1
1894												1. 050				66. 0
1895	\$1. 969											. 913				57. 4
1896	2. 000											. 838				52. 7
1897	1. 967											. 813				51. 1
1898	1. 998											. 925				58. 2
1899	2. 048											1. 292				81. 2
1900	2. 158											1. 590				100. 0
1901	1. 890											1. 891				119. 0
1902	1. 950											2. 121				133. 4
1903	2. 029											1. 729				108. 7
1904	1. 460											1. 690	\$1. 740			106. 3
1905	1. 427												1. 837			112. 3
1906	1. 575												1. 727			105. 6
1907	1. 646												1. 884	\$1. 811		115. 2
1908	1. 460												1. 744			110. 9
1909	1. 412												1. 775			112. 9

1910	1.448												1.673	106.4
1911	1.461												1.603	102.0
1912	1.315												1.513	96.2
1913	1.580	\$1.011	100.0	\$1.005		100.0	\$0.880	100.0	\$1.633	100.0	\$0.900	100.0	\$1.338	130.0
1914		.992	91.2	.927		92.2	.890	100.0	1.633	100.0	.938	104.2	1.373	98.7
1915		.971	96.0	.860		85.6	.790	88.8	1.633	100.0	.810	90.0	1.343	96.6
1916		1.187	117.5	1.103		109.8	1.025	115.2	1.633	100.0	.883	98.1	1.373	98.7
1917		1.532	151.5	1.354		134.7	1.404	157.8	1.633	100.0	1.117	124.1	1.543	111.0
1918		1.665	164.7	1.596		158.8	1.750	196.6	2.100	128.6	1.604	178.2	1.992	143.3
1919		1.663	164.5	1.710	\$1.767	170.1	1.738	195.2	2.050	125.6	1.704	189.4	2.719	195.6
1920		1.802	178.3		2.042	196.6	2.046	229.9	2.469	151.2	1.908	212.0	4.371	314.4
1921		1.662	164.4		1.931	185.9	1.850	207.9	2.567	157.2	1.925	213.9	2.799	201.4
1922		1.611	159.3		1.805	173.7	1.725	193.8	2.304	141.1	1.692	188.0	3.279	235.9
January		1.500	148.4		1.741	167.5	1.500	168.5	2.348	143.9	1.850	205.6	2.830	203.6
February		1.500	148.4		1.716	165.2	1.500	168.5	2.300	140.9	1.800	200.0	2.970	213.7
March		1.500	148.4		1.708	164.5	1.500	168.5	2.300	140.9	1.800	200.0	2.970	213.7
April		1.500	148.4		1.708	164.5	1.500	168.5	2.300	140.9	1.650	183.3	2.970	213.7
May		1.503	148.7		1.731	166.7	1.500	168.5	2.300	140.9	1.650	183.3	2.970	213.7
June		1.600	158.3		1.792	172.5	1.700	191.0	2.300	140.9	1.650	183.3	3.110	223.7
July		1.600	158.3		1.796	172.8	1.700	191.0	2.300	140.9	1.650	183.3	3.470	249.6
August		1.643	162.6		1.845	177.6	1.700	191.0	2.300	140.9	1.650	183.3	3.470	249.6
September		1.750	173.1		1.928	185.3	2.150	241.6	2.300	140.9	1.650	183.3	3.500	251.8
October		1.750	173.1		1.912	184.0	2.150	241.6	2.400	140.9	1.650	183.3	3.550	255.4
November		1.750	173.1		1.892	182.0	1.900	213.5	2.300	140.9	1.650	183.3	3.770	271.2
December		1.731	171.2		1.884	181.3	1.900	213.5	2.300	140.9	1.650	183.3	3.770	271.2
1923		1.723	170.4		1.881	181.0	1.878	211.0	2.275	139.4	1.650	183.3	3.513	252.8
January		1.600	158.3		1.833	176.4	1.900	213.5	2.300	140.9	1.650	183.3	3.770	271.2
February		1.750	173.1		1.892	182.0	1.900	213.5	2.300	140.9	1.650	183.3	3.630	275.5
March		1.750	173.1		1.892	182.0	1.900	213.5	2.300	140.9	1.650	183.3	3.980	286.3
April		1.750	173.1		1.892	182.0	1.900	213.5	2.300	140.9	1.650	183.3	3.980	286.3
May		1.750	173.1		1.892	182.0	1.900	213.5	2.300	140.9	1.650	183.3	3.980	286.3
June		1.750	173.1		1.892	182.0	1.900	213.5	2.300	140.9	1.650	183.3	3.980	286.3
July		1.750	173.1		1.908	183.5	1.900	213.5	2.300	140.9	1.650	183.3	3.260	260.4
August		1.750	173.1		1.910	183.9	1.900	213.5	2.300	140.9	1.650	183.3	3.260	234.5
September		1.750	173.1		1.910	183.9	1.900	213.5	2.300	140.9	1.650	183.3	3.260	234.5
October		1.750	173.1		1.893	182.2	1.900	213.5	2.200	134.8	1.650	183.3	2.900	208.6
November		1.673	165.5		1.842	177.2	1.780	200.0	2.200	134.8	1.650	183.3	2.800	201.4
December		1.650	163.2		1.817	174.9	1.750	196.6	2.200	134.8	1.650	183.3	2.800	201.4

AVERAGE WHOLESALE PRICES OF COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Building materials																	
(d) Other building materials																	
Year or month	Gravel			Hollow tile: Building		Lime: Common				Lime: Hydrated			Sand: Building			Slate: Roofing No. 1	
	F. o. b. pit, average of 14 plant prices, average price per ton	F. o. b. pit, average of 22 plant prices, average price per ton	Relative price	Average price per block	Relative price	Rock-port, average price per barrel	Lump, f. o. b. plant, average for U. S., average price per ton	Mason's lump, f. o. b. plant, average of 15 plant prices, average price per ton	Relative price	F. o. b. plant, average for U. S., average price per ton	Mason's f. o. b. plant, average of 15 plant prices, average price per ton	Relative price	F. o. b. pit, average for U. S., average price per ton	F. o. b. pit, average of 26 plant prices, average price per ton	Relative price	Average price per 100 square feet	Relative price
1890						\$0.979			90.8								
1891						.913			84.6								
1892						.929			86.2								
1893						.929			86.2								
1894						.848			78.6								
1895						.781			72.5								
1896						.694			64.3								
1897						.719			66.7								
1898						.742			68.8								
1899						.798			74.0								
1900						.683			63.4								
1901						.774			71.8								
1902						.806			74.7								
1903						.788			73.0								
1904						.825			76.5								
1905						.891			82.6								
1906						.947			87.8								
1907						.940			88.0								
1908						1.045			96.9								
1909						1.045			96.9								

AVERAGE WHOLESALE PRICES OF COMMODITIES

1910					1 045			96.9								
1911					1.108			102.8								
1912					1.085			100.6								
1913	\$0.452	100.0	\$0.064	100.0	1.078	\$4.430		100.0	\$4.472	100.0	\$0.315		100.0	\$4.625	100.0	
1914	.455	105.2	.064	100.0		4.360		98.4	4.348	97.2	.320		101.6	4.896	105.9	
1915	.481	111.3	.064	100.0		4.260		96.2	4.229	94.6	.300		95.2	5.000	108.1	
1916	.481	111.3	.064	100.0		5.210		117.6	5.056	113.1	.315		99.9	5.208	112.6	
1917	.583	134.8	.074	115.9		6.630		149.7	6.547	146.4	.388		123.0	6.500	140.5	
1918	.741	171.4	.076	118.8		8.510		192.1	8.613	192.6	.496		157.4	7.583	164.0	
1919	.833	\$0.953	.080	125.0		9.640		217.6	9.083	203.1	.560	\$0.676	177.5	7.875	170.3	
1920		1.107	.136	213.0		11.700	\$10.898	264.1	10.887	\$12.903	243.5		.773	203.1	10.050	217.3
1921		1.005	.103	161.4			9.772	236.9		11.455	216.2		.695	182.5	10.483	226.7
1922		.892	.078	121.9			8.858	214.7		10.295	194.3		.605	158.7	9.540	206.3
January		.950	.082	128.3			8.590	208.1		10.087	190.4		.626	164.4	10.025	216.8
February		.938	.082	128.3			8.537	206.8		10.033	189.4		.625	164.0	9.500	205.4
March		.895	.082	128.3			8.675	210.2		10.069	189.9		.592	155.3	9.500	205.4
April		.880	.082	128.3			8.679	210.2		10.016	189.0		.591	155.0	9.500	205.4
May		.867	.082	128.3			8.673	210.2		10.021	189.2		.589	154.6	9.500	205.4
June		.863	.071	110.5			8.664	210.0		10.009	189.0		.591	155.1	9.500	205.4
July		.862	.071	110.5			8.779	212.9		10.107	190.7		.587	154.1	9.500	205.4
August		.863	.074	115.8			8.894	215.5		10.297	194.3		.579	151.9	9.500	205.4
September		.834	.081	126.3			8.891	215.5		10.471	197.7		.600	157.4	9.500	205.4
October		.903	.081	126.3			9.098	220.5		10.571	199.4		.617	162.1	9.500	205.4
November		.887	.081	126.3			9.401	227.9		10.907	205.8		.619	162.6	9.500	205.4
December		.916	.067	105.3			9.411	228.2		10.949	206.7		.640	168.1	9.500	205.4
1923		.951	.074	115.8			9.786	237.2		11.256	212.3		.622	163.3	10.179	220.1
January		.954	.067	105.3			9.492	230.0		10.960	206.7		.630	167.7	9.500	205.4
February		.969	.067	105.3			9.526	230.8		11.008	207.7		.642	168.4	9.500	205.4
March		.970	.067	105.3			9.588	232.4		11.068	208.9		.637	167.2	9.500	205.4
April		.946	.067	105.3			9.611	232.9		11.163	210.6		.623	163.7	9.500	205.4
May		.951	.103	161.3			9.926	240.6		11.347	214.0		.628	164.9	10.500	227.0
June		.958	.083	128.9			9.913	240.3		11.373	214.5		.622	163.3	10.500	227.0
July		.933	.072	113.1			9.874	239.3		11.351	214.3		.619	162.4	10.500	227.0
August		.930	.072	113.1			9.889	239.5		11.363	214.5		.613	161.0	10.500	227.0
September		.947	.072	113.1			9.899	239.8		11.361	214.3		.610	160.1	10.500	227.0
October		.940	.072	113.1			9.931	240.6		11.355	214.3		.608	159.6	10.500	227.0
November		.942	.072	113.1			9.910	240.1		11.358	214.3		.604	158.7	10.500	227.0
December		.960	.072	113.1			9.880	239.5		11.359	214.3		.610	160.1	10.500	227.0

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Building materials																
	(d) Other building materials																
	Glass: Plate						Glass: Window				Paint materials						
	Polished, area 3 to 5 square feet			Polished, area 5 to 10 square feet			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		Barytes		Copal gum, Manila, standard sorts		Linseed oil, raw	
	Unsil- vered, average price per square foot	Glazing, average price per square foot	Rela- tive price	Unsil- vered, average price per square foot	Glazing, average price per square foot	Rela- tive price	AA, average price per 50 sq. ft.	A, average price per 50 sq. ft.	Rela- tive price	Average price per 50 sq. ft.	Rela- tive price	Average price per ton	Rela- tive price	Average price per pound	Rela- tive price	Average price per gal- lon	Rela- tive price
1890	\$. 530		183.6	\$0. 700		179.8	\$2. 228		81.9	\$1. 786	80.4				\$0. 616	133.3	
1891	. 520		180.1	. 690		177.2	2. 213		81.3	1. 770	79.7				. 484	104.8	
1892	. 420		145.4	. 550		141.3	1. 994		73.3	1. 595	71.8				. 408	88.4	
1893	. 420		145.4	. 550		141.3	2. 138		78.6	1. 710	77.0				. 463	100.3	
1894	. 330		114.3	. 450		115.6	1. 992		73.2	1. 633	73.5				. 524	113.4	
1895	. 300		103.9	. 480		123.3	1. 599		58.8	1. 392	62.7				. 524	113.4	
1896	. 340		117.8	. 540		138.7	1. 802		66.3	1. 600	72.0				. 368	79.7	
1897	. 200		69.3	. 320		82.2	2. 199		80.8	1. 963	88.4				. 328	70.9	
1898	. 270		93.5	. 430		110.5	2. 643		97.2	2. 343	105.5				. 393	84.9	
1899	. 300		103.9	. 480		123.3	2. 708		99.6	2. 399	108.0				. 427	92.3	
1900	. 340		117.8	. 540		138.7	2. 699		99.2	2. 319	104.4				. 629	136.2	
1901	. 320		110.8	. 490		125.9	4. 128		151.8	3. 282	147.8				. 635	137.4	
1902	. 258		89.2	. 411		105.7	3. 219		118.3	2. 565	115.5				. 593	128.4	
1903	. 363		125.5	. 431		110.8	2. 640		97.1	2. 160	97.3				. 417	90.2	
1904	. 228		78.8	. 365		93.8	2. 887		106.1	2. 328	104.8				. 416	90.0	
1905	. 241	\$0. 198	83.4	. 373	\$0. 305	95.8	2. 764		101.6	2. 137	96.2				. 468	101.2	
1906		. 227	95.8		. 330	103.7	2. 920		107.3	2. 256	101.6				. 405	87.6	
1907		. 230	97.2		. 340	106.8	2. 813		103.4	2. 242	101.0				. 434	94.0	
1908		. 173	73.2		. 275	86.4	2. 360		86.8	1. 881	84.7				. 438	94.7	
1909		. 202	85.2		. 282	88.5	2. 320		85.3	1. 849	83.3				. 580	125.5	

AVERAGE WHOLESALE PRICES OF COMMODITIES

1910		.249	105.3		.348	109.2	2.930	107.7	2.338	105.3							.847	183.2
1911		.225	95.1		.316	99.2	2.253	82.8	1.796	80.9							.879	190.3
1912		.217	91.6		.297	93.2	2.240	82.4	1.785	80.4							.673	145.5
1913		.237	100.0		.318	100.0	2.720	100.0	2.221	100.0	\$16.833	100.0	80.070	100.0			.462	100.0
1914		.211	89.1		.291	91.4		2.274	2.168	97.6	17.000	101.0	.084	120.3			.502	108.6
1915		.187	78.9		.253	79.6		2.550	2.423	109.1	16.479	97.9	.092	131.0			.562	121.6
1916		.292	123.2		.338	106.0		3.150	2.494	112.3	25.167	149.5	.097	130.7			.751	162.5
1917		.340	143.6		.393	123.3		4.123	3.325	149.7	27.750	164.0	.097	137.9			1.107	239.5
1918		.361	152.4		.453	142.2		6.322	5.689	256.2	31.083	184.7	.138	197.6			1.597	345.6
1919		.463	195.4		.583	183.0		6.554	6.226	280.4	30.367	180.4	.144	205.1			1.769	382.8
1920		.745	314.7		.809	254.2		6.900	6.555	295.2	33.921	201.5	.164	234.7			1.459	315.7
1921		.627	264.8		.707	222.0		5.909	5.614	252.8	25.344	150.6	.110	157.0			.700	151.5
1922		.413	174.6		.537	168.6		4.030	3.523	158.6	23.313	138.5	.105	150.0			.849	183.8
January		.400	169.0		.500	157.1		4.650	4.275	192.5	23.000	136.6	.105	150.0			.720	155.8
February		.400	169.0		.500	157.1		3.900	3.420	154.0	23.000	136.6	.105	150.0			.818	176.9
March		.400	169.0		.500	157.1		3.900	3.420	154.0	23.000	136.6	.105	150.0			.820	177.4
April		.400	169.0		.500	157.1		3.900	3.420	154.0	23.000	136.6	.105	150.0			.830	179.6
May		.400	169.0		.500	157.1		3.900	3.420	154.0	23.000	136.6	.105	150.0			.893	193.1
June		.400	169.0		.500	157.1		3.900	3.420	154.0	23.000	136.6	.105	150.0			.835	180.7
July		.400	169.0		.500	157.1		3.900	3.420	154.0	23.000	136.6	.105	150.0			.873	190.0
August		.400	169.0		.500	157.1		3.900	3.420	154.0	23.000	136.6	.105	150.0			.865	187.2
September		.440	185.9		.610	191.6		3.900	3.420	154.0	23.000	136.6	.105	150.0			.876	189.6
October		.440	185.9		.610	191.6		3.994	3.468	156.2	23.000	136.6	.105	150.0			.880	190.4
November		.440	185.9		.610	191.6		4.275	3.612	162.7	23.750	141.1	.105	150.0			.875	189.4
December		.440	185.9		.610	191.6		4.275	3.612	162.7	26.000	154.5	.105	150.0			.886	191.7
1923		.523	220.7		.700	219.9		4.275	3.612	162.7	40.496	240.6	.115	164.0			.993	214.9
January		.440	185.9		.610	191.6		4.275	3.612	162.7	40.000	237.6	.115	160.7			.885	191.5
February		.440	185.9		.610	191.6		4.275	3.612	162.7	40.000	237.6	.115	164.3			.945	204.5
March		.440	185.9		.610	191.6		4.275	3.612	162.7	41.200	244.8	.115	164.3			1.020	220.7
April		.550	232.4		.730	229.3		4.275	3.612	162.7	42.000	249.5	.115	164.3			1.160	251.0
May		.550	232.4		.730	229.3		4.275	3.612	162.7	42.000	249.5	.115	164.3			1.148	248.3
June		.550	232.4		.730	229.3		4.275	3.612	162.7	42.000	249.5	.115	164.3			1.116	241.5
July		.550	232.4		.730	229.3		4.275	3.612	162.7	42.000	249.5	.115	164.3			1.033	223.4
August		.550	232.4		.730	229.3		4.275	3.612	162.7	42.000	249.5	.115	164.3			.980	207.7
September		.550	232.4		.730	229.3		4.275	3.612	162.7	42.000	249.5	.115	164.3			.836	191.7
October		.550	232.4		.730	229.3		4.275	3.612	162.7	41.500	246.5	.115	164.3			.943	204.0
November		.550	232.4		.730	229.3		4.275	3.612	162.7	36.250	215.3	.115	164.3			.910	196.9
December		.550	232.4		.730	229.3		4.275	3.612	162.7	35.000	207.9	.115	164.3			.918	198.7

CHART 19

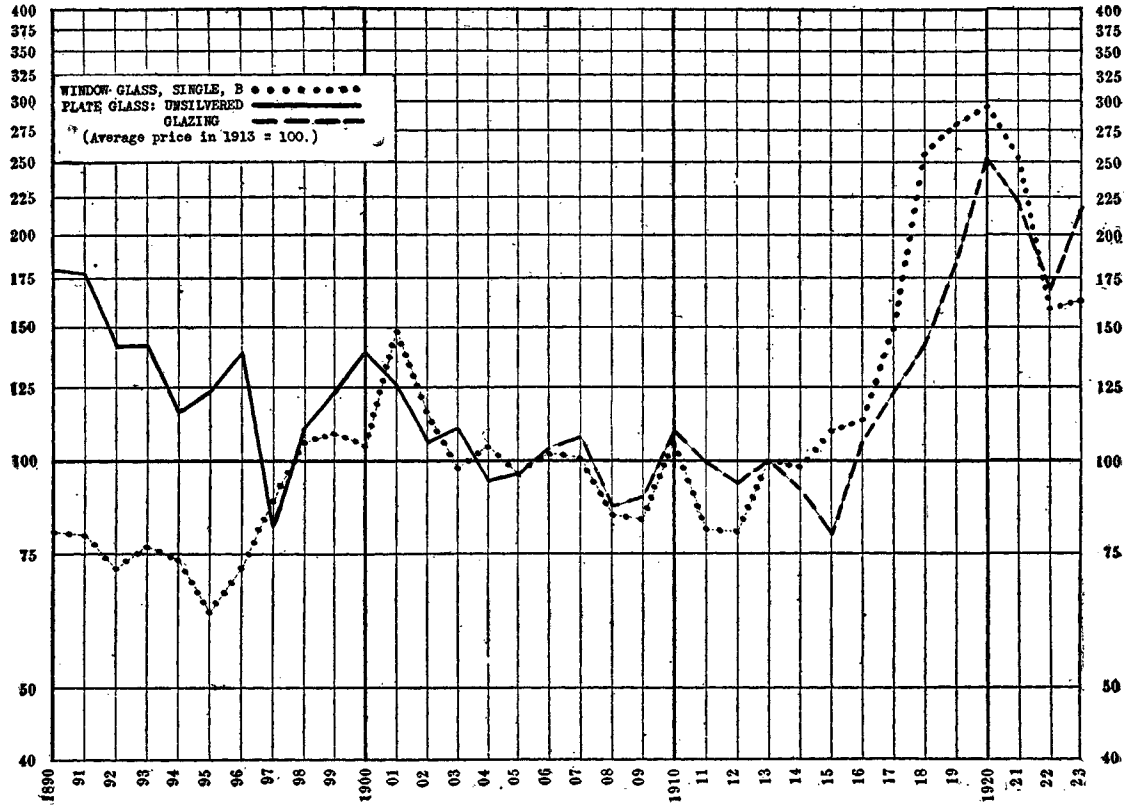
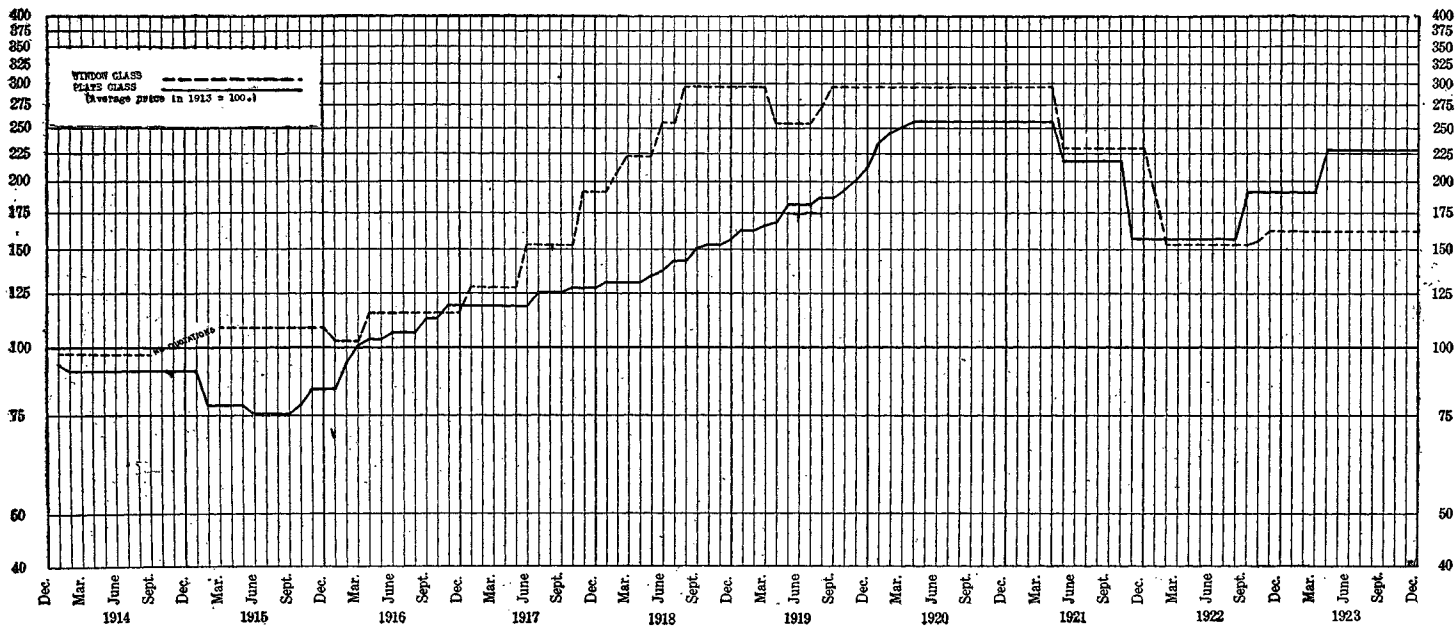


CHART 19a



AVERAGE WHOLESALE PRICES OF COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Building materials																		
	(d) Other building materials																		
	Paint materials												Prepared roofing						
	Putty			Rosin: Common to good, strained		Shellac, T. N.		Tar		Turpentine, spirits of		Lead, carbonate of (white lead): American, in oil		Zinc, oxide of (white zinc)		Prepared roofing: Medium, average price per square ¹	Slate surfaced roofing, average price per square ¹	Individual shingles, average price per square ¹	Strip shingles, average price per square ¹
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 pound	Relative price	Average price per barrel	Relative price	Average price per gallon	Relative price	Average price per pound	Relative price	Average price per pound	Relative price					
1890	\$.018		152.2	\$1.384	28.7			\$1.475	66.3	\$.408	95.3	\$.064	94.4	\$.043	79.0				
1891	.018		152.2	1.474	30.6			1.583	71.2	.380	88.7	.065	96.2	.042	77.9				
1892	.016		140.0	1.342	27.9			1.300	58.4	.323	75.4	.066	97.3	.043	79.2				
1893	.016		139.0	1.262	26.2			1.046	47.0	.300	70.2	.061	90.1	.041	76.8				
1894	.016		136.5	1.251	26.0			1.092	49.1	.293	68.5	.052	77.5	.037	69.3				
1895	.015		126.1	1.562	32.4			1.142	51.3	.292	68.3	.053	77.7	.035	65.1				
1896	.015		126.1	1.746	36.2			1.013	45.5	.274	64.1	.052	76.5	.038	71.2				
1897	.015		126.1	1.613	33.5			1.054	47.4	.292	68.3	.054	79.0	.038	70.1				
1898	.015		126.1	1.421	29.5			1.098	49.3	.322	75.3	.054	80.3	.040	73.6				
1899	.017		146.1	1.346	27.9			1.246	56.0	.458	107.1	.057	84.0	.044	81.4				
1900	.019		165.2	1.602	33.3			1.363	61.2	.477	111.5	.063	92.5	.045	83.8				
1901	.015		130.4	1.530	31.8			1.282	57.6	.373	87.1	.058	85.2	.044	81.4				
1902	.019		167.0	1.613	33.5			1.325	59.6	.474	110.8	.064	79.7	.044	81.8				
1903	.014		122.6	2.216	46.0			1.679	75.5	.572	133.6	.062	91.0	.046	86.1				
1904	.011		95.7	2.833	58.8			1.679	75.5	.576	134.5	.069	87.7	.046	86.1				
1905	.011		94.8	3.423	71.1			1.758	79.0	.628	146.6	.063	93.6	.047	86.4				
1906	.012		103.5	4.015	83.3			1.958	88.0	.665	155.4	.069	102.5	.051	94.4				
1907	.012		104.3	4.377	90.9			2.329	104.7	.684	148.3	.070	103.1	.054	100.0				
1908	.012		104.3	3.282	68.1			1.600	71.9	.453	105.9	.065	96.2	.051	95.4				
1909	.012		104.3	3.500	72.7			1.638	73.6	.491	114.7	.064	94.2	.052	96.1				

AVERAGE WHOLESALE PRICES OF COMMODITIES

1910	.012	100.0	5.233	108.6			2.254	101.3	.683	159.6	.069	102.4	.054	100.0					
1911	.012	100.0	6.717	139.4			2.125	95.5	.679	158.7	.071	104.6	.054	99.4					
1912	.012	100.0	6.642	137.9			2.000	89.9	.470	109.9	.068	100.9	.052	95.7					
1913	.012	100.0	4.817	100.0		\$0.201	100.0	100.0	.428	100.0	.068	100.0	.054	100.0					
1914	.012	100.0	4.017	83.4	.159	79.3	2.188	98.3	.473	110.6	.068	99.9	.054	100.0					
1915	.012	\$0.027	100.0	3.767	78.2	.149	74.1	1.733	77.9	.459	107.4	.070	103.3	.067	124.0				
1916	.033	122.6	5.800	120.4	.272	135.3	2.254	101.3	.491	114.7	.093	137.1	.092	170.8					
1917	.040	150.9	6.392	132.7	.526	261.9	3.192	143.4	.488	114.0	.112	165.8	.100	186.6					
1918	.047	176.2	10.584	219.7	.632	314.6	3.677	165.3	.594	138.9	.127	188.0	.100	185.5					
1919	.047	175.8	15.201	315.6	.757	377.0	4.452	200.1	1.210	282.8	.131	194.1	.087	162.3					
1920	.055	207.5	15.278	317.2	1.169	582.4	5.123	230.3	1.734	405.3	.152	225.3	.089	165.4					
1921	.051	192.5	5.763	119.6	.567	282.5	2.890	129.9	.681	159.2	.127	187.7	.077	142.6	\$1.794	\$2.004	\$5.438	\$4.829	
1922	.048	179.2	5.781	120.0	.714	355.3	2.686	120.7	1.150	268.8	.120	176.9	.068	126.9	1.610	1.743	4.761	4.494	
January	.048	179.2	5.353	111.1	.653	325.0	2.500	112.4	.909	212.4	.123	181.2	.073	134.8	1.632	1.738	4.761	4.423	
February	.048	179.2	5.325	110.6	.706	351.7	2.500	112.4	.903	210.9	.123	181.2	.073	134.8	1.609	1.681	4.629	4.424	
March	.048	179.2	5.188	107.7	.785	390.9	2.500	112.4	.869	203.2	.123	181.2	.073	134.8	1.620	1.716	4.708	4.424	
April	.048	179.2	5.213	108.2	.802	399.4	2.500	112.4	.866	202.3	.123	181.2	.073	134.8	1.620	1.710	4.600	4.340	
May	.048	179.2	5.300	110.0	.735	366.0	2.500	112.4	.944	220.6	.123	181.2	.073	134.8	1.620	1.725	4.697	4.376	
June	.048	179.2	5.350	111.1	.788	392.2	2.500	112.4	1.110	259.4	.125	184.9	.073	134.8	1.620	1.725	4.697	4.376	
July	.048	179.2	5.538	115.0	.760	378.5	2.500	112.4	1.207	282.1	.125	184.9	.073	134.8	1.620	1.728	4.712	4.414	
August	.048	179.2	5.990	124.4	.683	339.9	2.500	112.4	1.194	279.0	.125	184.9	.063	116.2	1.620	1.756	4.776	4.477	
September	.048	179.2	6.356	132.0	.596	296.8	(²)		1.298	303.4	.122	179.7	.063	116.2	1.610	1.796	4.911	4.659	
October	.048	179.2	6.865	142.5	.608	302.5	(²)		1.530	357.6	.105	155.3	.063	116.2	1.620	1.815	4.957	4.684	
November	.048	179.2	6.581	136.6	.708	352.3	3.500	157.3	1.578	368.7	.110	162.7	.063	116.2	1.576	1.775	4.887	4.662	
December	.048	179.2	6.219	129.1	.740	368.5	3.500	157.3	1.403	327.8	.111	164.2	.063	116.2	1.556	1.758	4.789	4.662	
1923	.041	156.2	5.925	123.0	.646	321.9	3.414	153.4	1.171	273.7	.120	177.2	.065	121.6	1.555	1.770	4.716	4.631	
January	.048	179.2	6.115	127.0	.803	339.7	3.500	157.3	1.522	355.7	.116	171.0	.068	125.5	1.534	1.726	4.675	4.627	
February	.048	179.2	5.969	123.9	.800	398.4	3.500	157.3	1.493	348.9	.120	177.5	.068	125.5	1.534	1.744	4.745	4.729	
March	.043	162.3	6.150	127.7	.766	381.5	3.500	157.3	1.548	361.8	.123	181.2	.071	131.0	1.543	1.812	4.836	4.561	
April	.040	150.9	6.225	129.2	.720	358.6	3.500	157.3	1.524	356.1	.123	181.2	.073	134.8	1.585	1.846	4.914	4.966	
May	.040	150.9	6.070	126.0	.618	307.5	3.500	157.3	1.167	272.7	.123	181.2	.073	134.8	1.588	1.832	4.884	4.976	
June	.040	150.9	5.825	120.9	.554	275.9	3.500	157.3	1.046	244.5	.123	181.2	.073	134.8	1.552	1.790	4.723	4.724	
July	.040	150.9	5.820	120.8	.520	259.0	3.500	157.3	.943	220.3	.119	175.3	.072	133.6	1.542	1.790	4.695	4.549	
August	.040	150.9	5.750	119.4	.563	280.1	3.500	157.3	.951	222.3	.119	175.3	.071	132.5	1.544	1.752	4.624	4.454	
September	.040	150.9	5.850	121.5	.618	307.8	3.000	134.8	.971	227.0	.119	175.3	.071	132.5	1.553	1.757	4.642	4.298	
October	.040	150.9	5.840	121.2	.618	307.5	3.000	134.8	1.007	235.3	.119	175.3	.071	132.5	1.561	1.739	4.649	4.388	
November	.040	150.9	5.775	119.9	.588	292.6	3.500	157.3	.954	222.9	.119	175.3	.071	132.5	1.561	1.735	4.649	4.501	
December	.040	150.9	5.669	117.7	.590	293.8	3.500	157.3	.938	219.1	.119	175.3	.070	130.7	1.561	1.735	4.649	4.501	

¹ No 1913 base price.

² No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Chemicals and drugs															
	(a) Chemicals															
	Acid										Alcohol				Alum: Lump	
	Acetic, 28 per cent		Muriatic, 20°		Nitric, 42°		Stearic, triple pressed		Sulphuric, 66°		Denatured, 188 proof		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 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	
1890.....			\$0.010	80.0					\$0.009	88.0			\$1.138	237.8	\$0.018	104.0
1891.....			.010	75.4					.008	81.0			1.160	242.5	.016	90.3
1892.....			.012	93.1					.010	95.0			1.297	271.2	.016	91.4
1893.....			.010	77.7					.009	85.0			1.292	270.1	.017	99.4
1894.....			.009	67.7					.007	73.0			.720	150.5	.017	96.6
1895.....			.008	73.8					.007	70.0			.867	181.2	.016	91.4
1896.....			.008	57.7					.007	70.0			.850	177.7	.016	93.7
1897.....			.011	83.8					.010	95.0			.694	145.1	.017	94.9
1898.....			.013	98.5					.011	113.0			.750	156.8	.017	94.3
1899.....			.014	103.8					.012	120.0			.771	161.2	.017	96.0
1900.....			.014	103.8					.012	120.0			.800	167.3	.018	100.0
1901.....			.015	115.4					.013	125.0			.613	128.1	.018	100.0
1902.....			.017	129.2					.013	130.0			.642	134.2	.018	100.0
1903.....			.016	123.1					.013	127.0			.592	123.7	.017	98.9
1904.....			.016	123.1					.013	129.0			.588	122.8	.018	100.0
1905.....			.016	123.1					.012	124.0			.675	141.1	.018	100.0
1906.....			.014	103.8					.010	100.0			.700	146.3	.018	100.0
1907.....			.014	103.8					.010	100.0			.399	83.5	.018	100.0
1908.....			.014	103.8					.010	102.0			.428	89.4	.018	100.0
1909.....			.013	103.1					.010	100.0			.500	104.5	.018	100.0
1910.....			.013	100.0					.010	100.0			.500	104.5	.018	100.0
1911.....			.013	100.0					.010	100.0			.500	104.5	.018	100.0
1912.....			.113	100.0					.010	100.0			.500	104.5	.018	100.0
1913.....	\$0.019	100.0	.013	100.0	\$0.049	100.0	\$0.133	100.0	.010	100.0	\$0.366	100.0	.478	100.0	.018	100.0
1914.....	.016	80.4	.013	100.0	.049	100.0	.129	97.4	.010	100.0	.338	92.5	.450	94.1	.020	113.1

1915.....	.024	125.3	.016	123.8	.066	134.8	.177	133.4	.013	129.0	.372	101.6	.458	95.8	.030	170.3
1916.....	.060	309.3	.025	189.2	.078	159.6	.150	112.9	.020	200.0	.563	133.8	.671	140.2	.041	233.1
1917.....	.052	267.5	.018	134.6	.077	157.6	.217	164.0	.017	169.0	.798	218.0	1.046	218.6	.042	240.6
1918.....	.056	290.7	.023	174.6	.087	178.9	.261	196.8	.016	163.0	.686	187.5	1.015	212.1	.046	262.9
1919.....	.030	155.2	.016	123.1	.075	153.5	.263	198.4	.010	95.0	.477	130.4	1.273	266.2	.041	234.9
1920.....	.034	174.7	.021	160.0	.076	155.7	.268	202.5	.011	112.0	.980	267.8	2.557	534.5	.045	256.0
1921.....	.026	131.4	.014	109.2	.071	144.7	.119	89.7	.009	91.0	.447	122.1	.801	167.4	.038	218.3
1922.....	.026	135.6	.011	87.7	.060	122.1	.108	81.7	.008	76.0	.334	91.3	.637	133.1	.034	195.4
January.....	.025	128.9	.014	107.7	.066	135.9	.105	79.2	.008	80.0	.385	105.2	.550	115.0	.035	200.0
February.....	.025	128.9	.013	99.2	.065	133.2	.105	79.2	.008	80.0	.348	95.0	.533	111.3	.035	200.0
March.....	.025	128.9	.013	96.2	.065	133.2	.105	79.2	.008	80.0	.340	92.9	.540	112.9	.035	200.0
April.....	.025	127.3	.011	87.7	.065	133.2	.100	75.5	.008	84.0	.292	79.8	.520	108.7	.035	200.0
May.....	.023	118.6	.011	84.6	.065	133.2	.103	77.7	.008	80.0	.280	76.5	.520	108.7	.034	196.6
June.....	.023	116.0	.011	84.6	.065	133.2	.105	79.2	.008	80.0	.303	82.7	.520	108.7	.033	185.7
July.....	.025	127.8	.011	84.6	.057	116.8	.105	79.2	.007	71.0	.310	84.7	.520	108.7	.033	185.7
August.....	.027	137.6	.011	84.6	.055	112.7	.105	79.2	.007	70.0	.315	86.1	.520	108.7	.033	185.7
September.....	.027	140.7	.011	84.6	.055	112.7	.105	79.2	.007	74.0	.344	94.0	.572	119.6	.034	194.3
October.....	.029	147.4	.011	84.6	.054	111.5	.111	83.5	.007	73.0	.360	98.4	.810	169.3	.035	200.0
November.....	.030	154.1	.010	76.9	.053	107.6	.125	94.3	.007	70.0	.360	98.4	.930	194.4	.035	200.0
December.....	.032	163.9	.010	76.9	.053	107.6	.125	94.3	.007	70.0	.376	102.8	1.070	223.7	.035	200.0
1923.....	.033	171.1	.010	76.9	.053	107.6	.147	110.6	.007	73.0	.423	115.5	1.058	221.1	.035	200.0
January.....	.032	163.9	.010	76.9	.053	107.6	.138	104.2	.007	70.0	.380	103.9	1.130	236.2	.035	200.0
February.....	.032	163.9	.010	76.9	.053	107.6	.152	114.4	.007	70.0	.380	103.9	1.130	236.2	.035	200.0
March.....	.032	163.9	.010	76.9	.053	107.6	.159	120.3	.007	70.0	.380	103.9	1.130	236.2	.035	200.0
April.....	.032	166.5	.010	76.9	.053	107.6	.160	120.8	.007	71.0	.380	103.9	1.130	236.2	.035	200.0
May.....	.034	174.2	.010	76.9	.053	107.6	.153	115.5	.008	75.0	.390	106.6	1.130	236.2	.035	200.0
June.....	.034	174.2	.010	76.9	.053	107.6	.145	109.4	.008	75.0	.400	109.3	1.130	236.2	.035	200.0
July.....	.034	174.2	.010	76.9	.053	107.6	.144	108.5	.008	75.0	.430	117.5	1.130	236.2	.035	200.0
August.....	.034	174.2	.010	76.9	.053	107.6	.144	108.5	.008	75.0	.430	117.5	1.130	236.2	.035	200.0
September.....	.034	174.2	.010	76.9	.053	107.6	.143	111.3	.008	75.0	.437	119.5	.986	208.1	.035	200.0
October.....	.034	174.2	.010	76.9	.053	107.6	.144	108.3	.008	75.0	.460	125.3	.933	195.0	.035	200.0
November.....	.034	174.2	.010	76.9	.053	107.6	.143	107.5	.008	75.0	.478	130.5	.880	184.0	.035	200.0
December.....	.034	174.2	.010	76.9	.053	107.6	.133	100.5	.008	75.0	.515	140.8	.880	184.0	.035	200.0

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Chemicals and drugs																
	(a) Chemicals																
	Aluminum sulphate, commercial		Ammonia: Anhydrous		Arsenious oxide (white arsenic)		Bleaching powder			Borax: Crystals		Calcium chloride		Copper sulphate (blue vitriol), 99 per cent crystals		Copperas (ferrous sulphate)	
Average price per 100 pounds	Relative price	Average price per pound	Relative price	Average price per pound	Relative price	Average price per pound	Average price per 100 pounds	Relative price	Average price per pound	Relative price	Average price per ton	Relative price	Average price per pound	Relative price	Average price per ton	Relative price	
1890																	
1891																	
1892																	
1893																	
1894																	
1895																	
1896																	
1897																	
1898																	
1899																	
1900																	
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1902																	
1903																	
1904																	
1905																	
1906																	
1907																	
1908																	
1909																	
1910																	
1911																	
1912																	
1913	\$0.800	100.0	\$0.250	100.0	\$0.037	100.0	\$0.013		100.0	\$0.038	100.0	\$12.916	100.0	\$0.052	100.0	\$13.625	100.0
1914	.967	107.4	.250	100.0	.035	94.1	.013		100.0	.038	100.0	11.800	91.4	.046	88.9	14.458	106.1

1915	1.263	140.3	.250	100.0	.038	100.8	.025	200.0	.047	124.5	11.747	90.0	.064	123.4	11.917	87.5
1916	3.417	379.6	.250	100.0	.060	159.1	.055	520.0	.065	174.4	17.665	136.7	.134	258.2	22.250	168.3
1917	2.000	222.2	.254	101.7	.156	416.0	.027	216.8	.072	191.7	28.033	217.4	.068	187.9	20.000	146.8
1918	2.125	236.1	.385	154.1	.103	274.6	.031	\$2.956	.073	193.3	21.854	169.2	.093	178.9	32.583	239.1
1919	1.746	194.0	.303	121.1	.093	248.4		1.946	.073	194.7	19.267	149.2	.082	156.6	24.817	182.1
1920	2.242	249.1	.336	134.2	.133	354.8		4.935	.082	219.2	25.108	194.4	.079	151.2	38.758	284.5
1921	1.872	208.0	.303	121.2	.086	230.7		2.272	.060	159.2	25.244	195.4	.055	105.0	18.388	135.0
1922	1.522	169.1	.300	120.0	.086	230.7		1.844	.055	146.7	24.538	190.0	.058	111.3	19.925	146.2
January	1.600	177.8	.300	120.0	.066	175.4		2.125	.055	146.7	24.000	185.8	.056	108.1	20.000	146.8
February	1.600	177.8	.300	120.0	.071	190.6		2.000	.055	146.7	24.000	185.8	.055	105.8	20.000	146.8
March	1.588	176.4	.300	120.0	.070	187.2		1.738	.055	146.7	24.000	185.8	.054	103.6	20.000	146.8
April	1.530	170.0	.300	120.0	.067	179.1		1.590	.055	146.7	24.450	189.3	.055	104.8	20.000	146.8
May	1.500	166.7	.300	120.0	.070	187.2		1.600	.055	146.7	24.750	191.6	.058	110.9	20.000	146.8
June	1.500	166.7	.300	120.0	.071	188.8		1.600	.055	146.7	24.750	191.6	.062	118.8	20.000	146.8
July	1.500	166.7	.300	120.0	.075	200.5		1.600	.055	146.7	24.750	191.6	.063	120.0	18.000	132.1
August	1.500	166.7	.300	120.0	.085	227.3		1.675	.055	146.7	24.750	191.6	.060	115.2	17.500	128.4
September	1.500	166.7	.300	120.0	.086	228.9		1.890	.055	146.7	24.750	191.6	.059	113.2	20.600	151.2
October	1.450	161.1	.300	120.0	.101	270.9		1.975	.055	146.7	24.750	191.6	.058	111.9	21.000	154.1
November	1.500	166.7	.300	120.0	.121	324.3		2.150	.055	146.7	24.750	191.6	.058	110.4	21.000	154.1
December	1.500	166.7	.300	120.0	.153	409.1		2.210	.055	146.7	24.750	191.6	.058	111.5	21.000	154.1
1923	1.440	160.0	.300	120.0	.138	369.3		1.820	.055	146.7	24.750	191.6	.056	107.3	18.417	135.2
January	1.500	166.7	.300	120.0	.156	417.9		2.250	.055	146.7	24.750	191.6	.060	115.2	21.000	154.1
February	1.500	166.7	.300	120.0	.158	422.7		2.250	.055	146.7	24.750	191.6	.063	120.2	20.000	146.8
March	1.500	166.7	.300	120.0	.159	425.1		2.370	.005	146.7	24.750	191.6	.065	124.8	18.000	132.1
April	1.500	166.7	.300	120.0	.159	424.6		2.400	.055	146.7	24.750	191.6	.064	122.1	18.000	132.1
May	1.475	163.9	.300	120.0	.154	411.2		1.900	.055	146.7	24.750	191.6	.060	115.9	18.000	132.1
June	1.400	155.6	.300	120.0	.140	373.0		1.870	.055	146.7	24.750	191.6	.057	108.6	18.000	132.1
July	1.400	155.6	.300	120.0	.114	305.9		1.750	.055	146.7	24.750	191.6	.055	105.6	18.000	132.1
August	1.400	155.6	.300	120.0	.098	260.7		1.625	.055	146.7	24.750	191.6	.053	101.3	18.000	132.1
September	1.400	155.6	.300	120.0	.111	296.8		1.500	.055	146.7	24.750	191.6	.050	96.0	18.000	132.1
October	1.400	155.6	.300	120.0	.129	344.4		1.438	.055	146.7	24.750	191.6	.049	94.6	18.000	132.1
November	1.400	155.6	.300	120.0	.144	384.5		1.313	.055	146.7	24.750	191.6	.049	94.1	18.000	132.1
December	1.400	155.6	.300	120.0	.136	363.6		1.250	.055	146.7	24.750	191.6	.048	91.2	18.000	132.1

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AVERAGE WHOLESALE PRICES OF COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Chemicals and drugs															
	(a) Chemicals															
	Formaldehyde			Palm kernel oil: Crude		Potash: Caustic, 88-92 per cent			Salt cake, ground		Soda					
	(War Industries Board data.) Average price per pound	(Data from trade journals.) Average price per pound	Relative price	Average price per pound	Relative price	(War Industries Board data.) Average price per pound	(Data from trade journals.) Average price per pound	Relative price	Average price per ton	Relative price	Average price per 100 pounds	Relative price	Average price per pound	Relative price	Average price per 100 pounds	Relative price
1890.....																
1891.....																
1892.....																
1893.....																
1894.....																
1895.....																
1896.....																
1897.....																
1898.....																
1899.....																
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1902.....																
1903.....																
1904.....																
1905.....																
1906.....																
1907.....																
1908.....																
1909.....																

1910												.010	100.0		
1911												.010	100.0		
1912												.010	100.0		
1913	\$.085	100.0	\$.101	100.0	\$.035	100.0	\$11.000	100.0	\$.583	100.0		.010	100.0	\$.600	100.0
1914	.085	100.0	.104	102.8	.076	213.3	11.000	100.0	.575	98.6		.010	100.0	.600	100.0
1915	.088	103.9	.105	104.1	.299	844.1	11.000	100.0	.694	118.9		.010	103.0	.600	100.0
1916	.110	129.7	.138	136.3	.823	2323.5	12.242	111.3	3.052	523.2		.016	158.0	1.046	174.3
1917	.151	177.4	.161	159.2	.858	2424.6	20.650	187.7	3.058	524.3		.021	213.0	1.117	186.1
1918	.176	206.8	.173	176.5	.758	\$0.764	2141.0	32.292	293.6	2.674		.030	297.0	1.371	228.5
1919	.277	268.6	.180	178.3		.398	1115.5	17.133	155.8	2.011		.025	253.0	1.437	239.4
1920	.464	549.5	.172	170.6		.271	757.9	34.729	315.7	3.300		.025	254.0	1.737	289.4
1921	.135	160.3	.094	93.4		.067	186.3	19.925	181.1	2.372		.022	215.0	1.760	293.4
1922	.100	118.9	.085	84.5		.059	164.9	20.250	184.1	1.964		.018	182.0	1.233	205.5
January	.101	120.2	.085	84.2		.059	164.9	17.000	154.5	2.038		.020	200.0	1.400	233.3
February	.091	108.2	.084	83.6		.055	154.2	17.000	154.5	1.925		.020	200.0	1.400	233.3
March	.090	106.7	.088	86.6		.058	160.6	17.000	154.5	1.900		.020	200.0	1.400	233.3
April	.090	106.7	.088	86.6		.059	164.9	17.800	161.8	2.000		.018	184.0	1.320	220.0
May	.083	103.6	.087	85.7		.060	167.0	19.500	177.3	2.000		.018	180.0	1.200	200.0
June	.083	97.8	.089	88.2		.058	162.7	18.000	163.6	2.000		.018	175.0	1.200	200.0
July	.080	94.7	.069	88.1		.057	160.6	18.000	163.6	1.960		.018	175.0	1.200	200.0
August	.080	94.7	.088	86.6		.057	158.4	19.500	177.3	1.950		.018	175.0	1.200	200.0
September	.094	111.5	.086	84.7		.058	160.6	24.200	200.0	1.950		.018	175.0	1.200	200.0
October	.119	140.8	.082	81.1		.064	179.8	25.000	227.3	1.950		.018	175.0	1.100	183.3
November	.135	160.1	.077	76.4		.064	180.3	25.000	227.3	1.950		.018	175.0	1.100	183.3
December	.152	179.5	.082	81.2		.063	175.6	25.000	227.3	1.950		.018	175.0	1.100	183.3
1923	.141	166.9	.087	86.4		.074	206.0	24.617	223.8	2.015		.019	189.0	1.124	187.3
January	.160	189.6	.087	86.0		.067	186.3	25.000	227.3	1.950		.018	175.0	1.100	183.3
February	.160	189.6	.088	86.6		.073	205.5	25.000	227.3	1.950		.018	175.0	1.100	183.3
March	.160	189.6	.089	87.6		.081	226.9	25.000	227.3	1.950		.020	200.0	1.100	183.3
April	.149	176.4	.095	94.4		.083	231.2	25.000	227.3	1.950		.020	200.0	1.100	183.3
May	.150	177.8	.090	89.4		.078	218.7	25.000	227.3	1.950		.020	200.0	1.100	183.3
June	.150	177.8	.084	82.7		.076	212.0	25.000	227.3	1.950		.020	200.0	1.140	190.0
July	.146	173.3	.083	81.7		.073	205.5	25.000	227.3	1.950		.020	200.0	1.150	191.7
August	.145	171.9	.083	81.7		.074	206.6	25.000	227.3	1.950		.020	200.0	1.150	191.7
September	.133	157.6	.086	84.7		.072	201.7	24.600	223.6	1.950		.019	190.0	1.150	191.7
October	.121	143.7	.088	86.6		.071	197.0	24.000	218.2	2.035		.018	175.0	1.150	191.7
November	.110	130.3	.088	86.6		.071	197.0	24.000	218.2	2.290		.018	175.0	1.150	191.7
December	.109	129.3	.091	89.6		.066	183.5	22.800	207.3	2.290		.018	175.0	1.100	183.3

AVERAGE WHOLESALE PRICES OF COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Chemicals and drugs														
	(a) Chemicals												(b) Fertilizer materials		
	Soda					Sulphur (brimstone): Stick, crude		Tallow			Zinc chloride, granular		Acid phosphate, 16 per cent basis		
	Caustic, 76 and 78 per cent solid		Silicate of, 40°												
	Average price per pound	Relative price	(War Industries Board data.) Average price per 100 pounds	(Data from trade journals.) Average price per 100 pounds	Relative price	Average price per long ton	Relative price	New York, average price per pound	Packers' prime, Chicago, average price per pound	Relative price	Average price per pound	Relative price	(War Industries Board data.) Average price per ton	(Data from trade journals.) price per ton	Relative price
1890					\$21.146	96.1									
1891					28.604	130.0									
1892					24.146	109.8									
1893					18.729	85.1									
1894					16.583	75.4									
1895					15.625	71.0									
1896					17.958	81.6									
1897					20.125	91.5									
1898					22.917	104.2									
1899					21.125	96.0									
1900					21.146	96.1									
1901					22.000	100.0									
1902					23.438	106.5									
1903					22.333	101.5									
1904					21.775	99.0									
1905					21.267	96.7									
1906					22.156	100.7									
1907					21.498	97.7									
1908					21.792	99.1									
1909					22.000	100.0									

1910						22.000	100.0	.073		116.1				
1911						22.000	100.0	.065		103.3				
1912						22.000	100.0	.062		98.9				
1913	\$0.015	100.0	\$0.650		100.0	22.000	100.0	.063	\$0.071	100.0	\$0.045	100.0	\$7.667	100.0
1914	.014	97.9	.658		101.3	22.000	100.0		.069	97.2	.045	100.0	7.200	93.9
1915	.031	214.4	.850		130.8	22.000	100.0		.069	98.0	.063	133.9	8.200	107.0
1916	.048	331.5	1.071		164.7	31.333	142.4	.099	.099	139.9	.127	281.6	11.842	154.5
1917	.064	436.3	1.729		266.0	43.333	197.0	.156	.156	220.5	.145	321.3	14.000	182.6
1918	.045	305.5	2.271	\$2.220	349.4	32.290	146.8	.179	.179	253.6	.138	307.3	17.750	231.5
1919	.031	211.6		1.851	291.4	28.000	127.3	.154	.154	217.1	.115	256.2	17.159	223.2
1920	.053	361.6		1.226	192.9	23.846	108.4	.131	.131	185.4	.132	292.4	19.683	255.8
1921	.038	261.6		1.091	171.6	15.906	72.3	.064	.064	89.8	.084	187.1	12.906	167.8
1922	.036	247.9		.808	127.2	14.077	64.0	.071	.071	100.0	.057	126.0	8.889	115.5
January	.036	247.3		.850	133.8	15.000	68.2	.066	.066	92.8	.050	111.1	10.000	130.1
February	.035	238.4		.850	133.8	14.000	63.6	.066	.066	92.8	.050	111.1	9.875	128.5
March	.036	246.6		.850	133.8	14.000	63.6	.071	.071	100.8	.051	114.0	9.250	120.1
April	.036	249.3		.850	133.8	14.000	63.6	.069	.069	97.3	.053	116.7	8.500	110.4
May	.039	264.4		.850	133.8	14.000	63.6	.067	.067	94.6	.053	116.7	8.500	110.4
June	.038	262.3		.813	127.9	14.000	63.6	.066	.066	93.8	.051	114.0	8.563	111.4
July	.036	247.3		.775	121.9	14.000	63.6	.066	.066	93.8	.050	111.1	8.700	113.2
August	.036	249.3		.775	121.9	14.000	63.6	.068	.068	96.3	.050	111.1	8.750	113.7
September	.036	245.9		.775	121.9	14.000	63.6	.069	.069	98.0	.056	124.4	8.650	112.5
October	.035	237.0		.775	121.9	14.000	63.6	.076	.076	106.9	.080	177.8	7.750	100.7
November	.035	241.8		.775	121.9	14.000	63.6	.082	.082	115.8	.073	161.1	8.375	108.8
December	.036	243.8		.775	121.9	14.000	63.6	.082	.082	115.7	.065	144.4	9.750	126.9
1923	.034	235.6		.795	125.1	14.000	63.6	.082	.082	116.4	.064	141.8	8.786	114.1
January	.036	246.6		.775	121.9	14.000	63.6	.090	.090	127.3	.065	144.4	9.750	126.9
February	.035	241.8		.775	121.9	14.000	63.6	.091	.091	123.6	.066	147.3	9.750	126.9
March	.035	239.7		.785	123.7	14.000	63.6	.095	.095	134.4	.068	150.0	9.750	126.9
April	.035	239.7		.800	125.8	14.000	63.6	.091	.091	129.3	.061	136.2	9.750	126.9
May	.033	223.3		.800	125.8	14.000	63.6	.083	.083	117.0	.065	144.4	8.875	115.4
June	.033	223.3		.800	125.8	14.000	63.6	.073	.073	102.5	.065	144.4	8.350	108.6
July	.033	223.3		.800	125.8	14.000	63.6	.069	.069	97.3	.064	141.8	8.250	107.2
August	.033	223.3		.800	125.8	14.000	63.6	.070	.070	99.4	.060	133.3	8.250	107.2
September	.033	223.3		.800	125.8	14.000	63.6	.081	.081	114.0	.060	133.3	8.250	107.2
October	.034	232.2		.800	125.8	14.000	63.6	.084	.084	118.5	.061	136.2	8.250	107.2
November	.038	257.5		.800	125.8	14.000	63.6	.084	.084	119.0	.065	144.4	8.250	107.2
December	.038	257.5		.800	125.8	14.000	63.6	.080	.080	113.2	.065	144.4	8.125	105.6

AVERAGE WHOLESALE PRICES OF COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Chemicals and drugs																	
	(b) Fertilizer materials															(c) Drugs and pharmaceuticals		
	Ammonia: Sulphate, double bags			Bones: Ground, steamed			Muriate of potash, 80 to 85 per cent			Phosphate rock, Florida land pebble, 68 per cent		Soda, nitrate of (Chile salt-peter), 95 per cent		Tankage: Crushed slaughter-house, 9 and 20 per cent		Acid: Citric, domestic, crystals		
	(War Industries Board data.) Average price per 100 pounds	(Data from trade journals.) Average price per 100 pounds	Relative price	(War Industries Board data.) Average price per ton	(Data from trade journals.) Average price per ton	Relative price	(War Industries Board data.) Average price per ton	(Data from trade journals.) Average price per ton	Relative price	Average price per ton	Relative price	Average price per 100 pounds	Relative price	Average price per ton	Relative price	(War Industries Board data.) Average price per pound	(Data from trade journals.) Average price per pound	Relative price
1890																		
1891																		
1892																		
1893																		
1894																		
1895																		
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1910																		

AVERAGE WHOLESALE PRICES OF COMMODITIES

1911																				
1912																				
1913	\$3. 141	100. 0	\$20. 000	100. 0	\$38. 342	100. 0	\$3. 408	100. 0	\$2. 469	100. 0	\$23. 359	100. 0	\$0. 447						100. 0	
1914	2. 685	85. 5	20. 000	100. 0	39. 237	100. 0	3. 000	88. 0	2. 110	85. 5	26. 274	112. 5	. 593						132. 6	
1915	3. 252	103. 5	20. 000	100. 0	197. 643	515. 5	2. 896	85. 0	2. 404	97. 4	21. 442	91. 8	. 597						133. 5	
1916	3. 779	120. 3	20. 000	100. 0	388. 333	1012. 8	2. 750	80. 7	3. 164	128. 2	25. 062	107. 3	. 699						156. 3	
1917	5. 871	186. 9	24. 750	123. 8	383. 750	1000. 9	2. 659	78. 0	4. 029	163. 2	42. 425	181. 6	. 745						166. 5	
1918	6. 708	\$6. 767	213. 6	31. 167	\$31. 346	155. 8	4. 226	124. 0	4. 697	190. 3	57. 500	246. 2	. 885	\$0. 861					197. 9	
1919		4. 875	155. 9		30. 654	152. 4	5. 000	146. 7	3. 551	143. 9	54. 408	232. 9		1. 053					242. 0	
1920		6. 165	197. 2		34. 423	171. 1		115. 846	304. 6	9. 126	267. 8	3. 507	142. 0	64. 689	276. 9			. 783	179. 9	
1921		2. 654	84. 8		22. 981	114. 2		49. 494	130. 2	5. 582	163. 8	2. 470	100. 0	24. 738	105. 9			. 473	108. 6	
1922		3. 375	108. 1		24. 654	122. 6		33. 519	88. 1	3. 067	90. 0	2. 535	102. 7	37. 109	158. 9			. 466	107. 1	
January		2. 675	85. 7		21. 000	104. 4		33. 600	88. 4	3. 250	95. 4	2. 350	95. 2	31. 700	135. 7			. 470	108. 1	
February		2. 850	91. 2		21. 750	108. 1		33. 600	88. 4	3. 250	95. 4	3. 406	97. 5	33. 163	142. 0			. 450	103. 5	
March		3. 188	101. 9		25. 000	124. 3		33. 600	88. 4	3. 188	93. 5	2. 813	113. 9	42. 500	181. 9			. 450	103. 5	
April		3. 590	114. 9		23. 800	118. 3		33. 600	88. 4	3. 250	95. 4	2. 850	115. 4	32. 600	139. 6			. 450	103. 5	
May		3. 375	108. 1		22. 000	109. 4		32. 400	86. 2	3. 250	95. 4	2. 700	109. 4	26. 075	111. 6			. 450	103. 5	
June		3. 250	104. 0		23. 250	115. 6		32. 000	84. 4	3. 250	95. 4	2. 588	104. 8	26. 413	113. 1			. 450	103. 5	
July		3. 425	109. 6		27. 100	134. 8		32. 950	86. 8	3. 250	95. 4	2. 490	100. 9	40. 700	174. 2			. 450	103. 5	
August		3. 550	113. 6		27. 500	136. 6		32. 950	86. 8	3. 250	95. 4	2. 381	96. 5	42. 500	181. 9			. 450	103. 5	
September		3. 710	118. 8		29. 500	146. 6		32. 950	86. 8	2. 750	80. 7	2. 390	96. 8	40. 250	172. 3			. 472	108. 4	
October		3. 575	114. 3		25. 500	126. 8		32. 950	86. 8	2. 750	80. 7	2. 369	96. 0	38. 563	165. 1			. 500	115. 0	
November		3. 550	113. 6		24. 000	119. 3		35. 550	93. 5	2. 750	80. 7	2. 463	99. 7	42. 500	181. 9			. 500	115. 0	
December		3. 540	113. 2		24. 000	119. 3		35. 550	93. 5	2. 700	79. 2	2. 574	104. 3	45. 650	195. 4			. 500	115. 0	
1923		3. 528	112. 8		22. 846	113. 6		33. 236	87. 4	3. 072	90. 1	2. 510	101. 7	35. 931	153. 8			. 490	112. 6	
January		3. 500	111. 9		24. 750	123. 1		35. 550	93. 1	2. 500	73. 4	2. 600	105. 3	47. 000	201. 2			. 500	115. 0	
February		3. 725	119. 2		25. 000	124. 3		35. 550	93. 1	2. 875	84. 4	2. 588	104. 8	45. 875	196. 4			. 490	112. 6	
March		4. 000	127. 9		24. 600	122. 3		35. 550	93. 1	3. 000	88. 0	2. 635	106. 7	44. 750	191. 6			. 490	112. 6	
April		4. 038	129. 2		23. 000	114. 4		35. 550	93. 1	3. 000	88. 0	2. 650	107. 3	32. 375	138. 6			. 490	112. 6	
May		3. 750	120. 0		23. 000	114. 4		34. 900	91. 5	3. 000	88. 0	2. 581	104. 6	29. 000	124. 1			. 490	112. 6	
June		3. 575	114. 3		23. 000	114. 4		34. 550	90. 7	3. 000	88. 0	2. 445	99. 0	31. 196	133. 6			. 490	112. 6	
July		3. 500	111. 9		23. 000	114. 4		31. 959	84. 4	3. 188	93. 5	2. 450	99. 2	31. 250	133. 8			. 490	112. 6	
August		3. 430	109. 8		22. 750	113. 1		31. 085	82. 1	3. 250	95. 4	2. 418	97. 9	31. 025	132. 8			. 490	112. 6	
September		3. 400	108. 7		22. 000	109. 4		31. 085	82. 1	3. 250	95. 4	2. 420	98. 0	33. 320	142. 6			. 490	112. 6	
October		3. 400	108. 7		21. 000	104. 4		31. 085	82. 1	3. 250	95. 4	2. 444	99. 0	39. 406	168. 7			. 490	112. 6	
November		3. 113	99. 5		21. 000	104. 4		31. 085	82. 1	3. 250	95. 4	2. 413	97. 7	36. 706	157. 1			. 490	112. 6	
December		2. 888	92. 3		21. 200	105. 3		31. 085	82. 1	3. 250	95. 4	2. 492	100. 9	30. 305	129. 7			. 484	111. 2	

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year and month	Chemicals and drugs																		
	(c) Drugs and pharmaceuticals																		
	Acid: Tartaric, crystals, U. S. P.			Alcohol: Grain		Cream of tartar			Epsom salts: U. S. P.		Glycerine: Refined		Opium: Nat- ural, in cases		Peroxide of hydrogen		Phenol: U. S. P. (carbolic acid)		
	(War In- dustries Board data.) Average price per pound	(Data from trade journals.) Average price per pound	Rela- tive price	Average price per gallon	Rela- tive price	(War In- dustries Board data.) Average price per pound	(Data from trade journals.) Average price per pound	Rela- tive price	Average price per 100 pounds	Rela- tive price	Average price per pound	Rela- tive price	Average price per pound	Rela- tive price	Average price per gross of 4-ounce bottles	Rela- tive price	(War In- dustries Board data.) Average price per pound	(Data from trade journals.) Average price per pound	Rela- tive price
1890			\$2.072	82.9						\$0.177	89.7	\$2.621	43.6						
1891			2.215	88.7						.154	78.0	1.944	32.3						
1892			2.142	85.7						.140	70.8	1.671	27.8						
1893			2.181	87.3						.135	68.3	2.392	39.8						
1894			2.152	86.1						.119	60.6	2.285	38.0						
1895			2.329	93.2						.120	61.1	1.841	30.6						
1896			2.301	92.1						.167	84.8	2.092	34.8						
1897			2.277	91.1						.131	66.4	2.342	38.9						
1898			2.325	93.0						.124	62.8	3.342	55.5						
1899			2.412	96.5						.133	67.4	3.073	51.1						
1900			2.387	95.5						.152	76.9	3.200	53.2						
1901			2.458	98.4						.150	76.3	3.229	53.7						
1902			2.406	96.3						.144	73.3	2.831	47.1						
1903			2.396	95.9						.145	73.4	3.081	51.2						
1904			2.433	97.3						.140	70.8	2.750	45.7						
1905			2.428	97.1						.124	62.8	3.033	50.4						
1906			2.464	98.6						.113	57.3	2.950	49.0						
1907			2.523	100.9						.138	70.2	4.946	82.2						
1908			2.637	105.5						.149	75.7	4.715	78.4						
1909			2.618	104.7						.170	86.3	4.610	76.6						
1910			2.553	102.1						.214	108.7	5.371	89.3						
1911			2.535	101.4						.227	115.1	6.433	106.9						
1912			2.569	102.8						.184	93.5	7.117	118.3						
1913	\$0.306		2.499	100.0	\$0.240		100.0	\$1.100	100.0	.197	100.0	6.017	100.0	\$4.000	100.0	\$0.113		100.0	
1914	.329		2.553	102.1	.273		113.9	1.550	140.9	.215	109.0	7.355	122.2	4.778	119.4	.203		180.7	

AVERAGE WHOLESALE PRICES OF COMMODITIES

1915	.437	142.7	2.562	102.7	.324	135.1	3.217	292.4	.296	150.2	8.092	134.5	6.229	155.7	1.271	1,129.6
1916	.629	205.8	2.663	106.6	.407	169.5	2.758	250.8	.508	257.7	11.338	188.4	6.996	174.9	.810	720.0
1917	.757	247.6	3.775	151.0	.476	198.5	3.604	327.7	.611	310.1	25.583	425.2	6.833	170.8	.450	400.0
1918	.822	\$0.819	268.7	4.959	.640	266.7	3.500	318.2	.598	303.4	24.413	405.8	7.479	187.0	.481	427.4
1919	.823	.823	270.0	4.857	.580	243.5	2.802	254.7	.197	100.1	11.264	187.2	7.250	181.3	.112	101.7
1920	.712	233.5	5.289	211.6	.549	230.4	3.354	304.9	.255	129.6	7.219	120.0	8.417	210.4	.116	105.6
1921	.373	122.5	4.773	191.0	.337	141.6	2.542	231.1	.163	82.6	5.925	98.5	8.771	219.3	.098	89.3
1922	.307	100.8	4.707	188.3	.267	112.0	2.557	232.4	.166	84.2	6.120	101.7	7.510	187.7	.176	160.3
January	.315	103.2	4.700	188.1	.291	122.4	2.500	227.3	.164	83.1	5.500	91.4	7.500	187.5	.114	103.4
February	.300	98.3	4.700	188.1	.265	111.2	2.500	227.3	.165	83.7	5.625	93.5	7.500	187.5	.115	104.7
March	.300	98.3	4.700	188.1	.265	111.2	2.500	227.3	.159	80.6	5.750	95.6	7.500	187.5	.115	104.7
April	.300	98.3	4.700	188.1	.265	111.2	2.500	227.3	.152	77.1	5.750	95.6	7.500	187.5	.119	108.1
May	.300	98.3	4.700	188.1	.265	111.2	2.500	227.3	.150	76.1	6.000	99.7	7.500	187.5	.120	109.4
June	.300	98.3	4.700	188.1	.265	111.2	2.500	227.3	.148	74.8	6.000	99.7	7.625	190.6	.120	109.4
July	.300	98.3	4.700	188.1	.265	111.2	2.475	225.0	.154	78.1	6.000	99.7	7.500	187.5	.120	109.4
August	.300	98.3	4.700	188.1	.265	111.2	2.460	223.6	.167	84.7	6.000	99.7	7.500	187.5	.160	145.7
September	.308	101.0	4.704	188.2	.265	111.2	2.500	227.3	.177	89.8	6.450	107.2	7.500	187.5	.192	174.8
October	.320	105.1	4.720	188.9	.265	111.2	2.750	250.0	.185	93.9	6.750	112.2	7.500	187.5	.235	213.7
November	.320	105.1	4.720	188.9	.265	111.2	2.750	250.0	.185	93.9	6.750	112.2	7.500	187.5	.338	307.3
December	.320	105.1	4.736	189.5	.265	111.2	2.750	250.0	.185	93.9	6.750	112.2	7.500	187.5	.350	318.4
1923	.344	112.9	4.745	189.8	.262	109.9	2.567	233.4	.172	87.5	7.490	124.5	7.952	198.8	.370	336.4
January	.320	105.1	4.740	189.7	.265	111.2	2.750	250.0	.185	93.9	6.750	112.2	7.500	187.5	.313	284.2
February	.320	105.1	4.740	189.7	.265	111.2	2.750	250.0	.185	93.9	6.750	112.2	8.000	200.0	.315	286.8
March	.326	106.9	4.740	189.7	.265	111.2	2.750	250.0	.185	93.9	6.750	112.2	8.000	200.0	.480	436.8
April	.355	116.3	4.740	189.7	.265	111.2	2.750	250.0	.180	91.3	6.750	112.2	8.000	200.0	.555	505.2
May	.373	122.2	4.740	189.7	.265	111.2	2.600	236.4	.173	87.5	6.938	115.3	8.000	200.0	.540	491.5
June	.373	122.2	4.740	189.7	.265	111.2	2.250	204.5	.165	83.7	7.800	129.6	8.000	200.0	.498	453.0
July	.373	122.2	4.740	189.7	.265	111.2	2.438	221.6	.160	81.2	8.000	133.0	8.000	200.0	.340	309.4
August	.363	119.0	4.740	189.7	.264	110.7	2.500	227.3	.168	85.0	8.000	133.0	8.000	200.0	.298	271.0
September	.360	118.0	4.740	189.7	.260	109.1	2.500	227.3	.170	86.3	8.000	133.0	8.000	200.0	.280	254.7
October	.345	113.1	4.740	189.7	.255	106.9	2.500	227.3	.170	86.3	8.000	133.0	8.000	200.0	.265	241.1
November	.325	106.7	4.750	190.1	.255	106.9	2.500	227.3	.166	84.4	8.000	133.0	8.000	200.0	.255	232.1
December	.304	99.7	4.780	191.3	.255	106.9	2.500	227.3	.164	83.2	8.000	133.0	8.000	200.0	.284	258.6

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Chemicals and drugs		House-furnishing goods														
	(c) Drugs and pharmaceuticals		(a) Furniture														
	Quinine: Manufacturers' quotations		Bedroom														
	Average price per ounce	Relative price	Bed: Combination		Chair: All gum, cane seat		Chiffonette: Combination		Dresser: Combination		Chairs: Bedroom						
Average price per bed			Relative price	Average price per chair	Relative price	Average price per chiffonette	Relative price	Average price per dresser	Relative price	Maple, cane seat, New York, average price per dozen	Oak rocker, Chicago, average price per dozen	Quartered oak rocker, Chicago, average price per chair	Relative price				
1890.....	\$0.328	149.1												\$7.000			66.7
1891.....	.251	114.2												7.000			66.7
1892.....	.218	99.4												6.850			65.2
1893.....	.215	97.9												6.850			65.2
1894.....	.262	119.4												6.000			57.1
1895.....	.251	114.2												6.000			57.1
1896.....	.241	109.6												6.000			57.1
1897.....	.183	83.3												5.000			47.6
1898.....	.215	97.7												5.125			48.8
1899.....	.298	135.5												6.125			58.3
1900.....	.333	151.4												8.000			76.2
1901.....	.303	137.7												7.000			66.7
1902.....	.258	117.3												7.333			69.8
1903.....	.253	115.0												7.917			75.4
1904.....	.233	106.2												8.000			76.2
1905.....	.210	95.6												8.000			76.2
1906.....	.166	75.5												8.917			84.9
1907.....	.178	80.8												10.000			95.2
1908.....	.157	71.4												9.417			89.7
1909.....	.141	64.1												9.000			85.7

1910	.140	63.8									9.000			85.7
1911	.140	63.8									9.000			85.7
1912	.177	80.5									9.500			90.5
1913	.230	100.0	\$32.500	100.0	\$2.250	100.0	\$32.500	100.0	\$38.000	100.0	10.500	\$10.780		100.0
1914	.273	124.1	22.500	100.0	2.250	100.0	32.500	100.0	36.000	100.0		10.780		100.0
1915	.328	149.5	22.500	100.0	2.250	100.0	32.500	100.0	36.000	100.0		10.780		100.0
1916	.683	311.2	22.500	100.0	2.250	100.0	32.500	100.0	36.000	100.0		12.413		115.2
1917	.717	326.4	23.000	102.0	2.750	122.2	32.500	100.0	36.000	100.0		15.680		145.5
1918	.842	383.6	27.000	120.0	3.250	144.4	37.125	114.2	41.625	115.6		19.513		181.1
1919	.829	377.4	35.208	156.5	4.208	187.0	48.833	150.3	54.833	152.3		22.890	\$4.350	212.3
1920	.865	394.1	55.583	247.0	7.208	320.4	68.500	210.8	83.583	232.2			6.558	320.1
1921	.694	316.2	42.146	187.3	5.750	255.6	50.042	154.0	63.000	175.0			5.084	248.2
1922	.542	246.9	36.292	161.3	5.292	235.2	42.167	129.7	55.063	153.0			4.451	217.2
January	.600	273.2	37.250	165.6	5.250	233.3	44.000	135.4	54.000	150.0			4.410	215.3
February	.600	273.2	37.250	165.6	5.250	233.3	44.000	135.4	54.000	150.0			4.410	215.3
March	.600	273.2	37.250	165.6	5.250	233.3	44.000	135.4	54.000	150.0			4.410	215.3
April	.600	273.2	37.250	165.6	5.250	233.3	44.000	135.4	54.000	150.0			4.410	215.3
May	.600	273.2	37.250	165.6	5.250	233.3	44.000	135.4	54.000	150.0			4.410	215.3
June	.525	239.1	37.250	165.6	5.250	233.3	44.000	135.4	54.000	150.0			4.410	215.3
July	.500	227.7	35.000	155.6	5.250	233.3	40.000	123.1	54.000	150.0			4.410	215.3
August	.500	227.7	35.000	155.6	5.250	233.3	40.000	123.1	54.000	150.0			4.410	215.3
September	.500	227.7	35.000	155.6	5.250	233.3	40.000	123.1	54.000	150.0			4.410	215.3
October	.500	227.7	35.000	155.6	5.250	233.3	40.000	123.1	56.750	157.6			4.410	215.3
November	.500	227.7	35.000	155.6	5.500	244.4	40.000	123.1	58.000	161.1			4.655	227.2
December	.500	227.7	37.000	164.4	5.500	244.4	42.000	129.2	60.000	166.7			4.655	277.2
1923	.500	227.7	35.667	158.5	5.208	231.5	40.500	124.6	57.500	159.7			4.839	236.1
January	.500	227.7	37.000	164.4	5.500	244.4	42.000	129.2	60.000	166.7			4.655	227.2
February	.500	227.7	37.000	164.4	5.500	244.4	42.000	129.2	60.000	166.7			4.655	227.2
March	.500	227.7	37.000	164.4	5.500	244.4	42.000	129.2	60.000	166.7			4.655	227.2
April	.500	227.7	37.000	164.4	5.500	244.4	42.000	129.2	60.000	166.7			4.900	239.0
May	.500	227.7	37.000	164.4	5.500	244.4	42.000	129.2	60.000	166.7			4.900	239.0
June	.500	227.7	37.000	164.4	5.500	244.4	42.000	129.2	60.000	166.7			4.900	239.0
July	.500	227.7	37.000	164.4	5.500	244.4	42.000	129.2	60.000	166.7			4.900	239.0
August	.500	227.7	35.000	155.6	5.000	222.2	40.000	123.1	56.000	155.6			4.900	239.0
September	.500	227.7	35.000	155.6	5.000	222.2	40.000	123.1	56.000	155.6			4.900	239.0
October	.500	227.7	35.000	155.6	5.000	222.2	40.000	123.1	56.000	155.6			4.900	239.0
November	.500	227.7	32.000	142.2	4.500	200.0	36.000	110.8	51.000	141.7			4.900	239.0
December	.500	227.7	32.000	142.2	4.500	200.0	36.000	110.8	51.000	141.7			4.900	239.0

AVERAGE WHOLESALE PRICES OF COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	House-furnishing goods																	
	(a) Furniture																	
	Bedroom					Dining room					Living room				Kitchen			
	Bedroom sets					Buffet: Combination		Chair: All gum leather slip seat		Table: Extension, combination		Davenport: Standard pattern		Table: Library, combination		Chairs		
	Ash, New York, average price per set	Iron bedstead, hardwood dresser and washstand, New York, average price per set	Iron bedstead, plain oak dresser and washstand, Chicago, average price per set	Iron bedstead, quartered oak dresser, and plain oak washstand, Chicago, average price per set	Relative price	Average price per buffet	Relative price	Average price per 6 chairs	Relative price	Average price per table	Relative price	Average price per davenport	Relative price	Average price per table	Relative price	Common spindle, New York, average price per dozen	Hardwood, bow-back, Chicago, average price per dozen	Relative price
1890	\$12.000			51.8											\$4.200		70.0	
1891	12.000			51.8											4.200		70.0	
1892	12.000			51.8											4.250		70.8	
1893	11.000			47.4											4.250		70.8	
1894	11.000			47.4											3.500		58.3	
1895	9.950			42.9											3.500		58.3	
1896	8.750			37.7											3.500		58.3	
1897	8.750			37.7											3.500		58.3	
1898	10.000			43.1											3.313		55.2	
1899	10.100			43.6											4.042		67.4	
1900	11.250			48.5											5.208		86.8	
1901	11.250			48.5											4.750		79.2	
1902	11.750			50.6											4.917		81.9	
1903	12.167			52.4											5.000		83.3	
1904	12.250			52.8											4.771		79.5	
1905	12.354			53.3											4.750		79.2	
1906	12.958			55.9											5.125		85.4	
1907	14.500	\$11.250		62.5											5.792		96.5	
1908		11.000		61.1											6.000		100.0	

1909	10.875			60.4												5.583		93.1
1910	11.875			66.0												5.550		91.7
1911	13.750			76.4												5.750		95.8
1912	15.250			84.7												6.000		100.0
1913	18.000	\$16.415		100.0	\$43.000	100.0	\$15.000	100.0	\$18.500	100.0	\$34.500	100.0	\$20.000	100.0	6.000	\$6.370	100.0	
1914	15.925			97.0	42.000	97.7	15.000	100.0	18.500	100.0	34.500	100.0	20.000	100.0		6.370	100.0	
1915	15.925			97.0	43.000	100.0	15.000	100.0	18.500	100.0	34.500	100.0	20.000	100.0		6.370	100.0	
1916	19.608			119.5	43.333	100.8	15.250	101.7	20.500	110.8	34.500	100.0	21.000	105.0		7.003	109.9	
1917	23.046			140.4	47.500	110.5	18.750	125.0	22.000	118.9	41.500	120.3	23.500	117.5		8.759	137.5	
1918	31.838			194.0	50.417	117.2	23.875	159.2	24.000	129.7	47.000	136.2	25.917	129.6		11.662	183.1	
1919	39.568	\$45.754	241.0	62.125	144.5	32.667	217.8	32.000	173.0	56.500	163.8	31.167	155.8		13.704	215.1		
1920		68.143	358.8	86.500	201.2	51.000	340.0	54.750	295.9	67.000	194.2	46.667	233.3		22.932	360.0		
1921		41.344	217.9	59.500	138.4	36.000	240.0	40.750	220.3	63.063	182.8	39.000	195.0		16.480	258.7		
1922																		
January	36.672	193.3	55.688	129.5	31.750	211.7	33.667	182.0	62.000	179.7	34.125	170.6		14.749	231.5			
February	36.309	191.4	56.000	130.2	31.500	210.0	34.000	183.8	61.500	178.3	34.000	170.0		15.288	240.0			
March	36.309	191.4	56.000	130.2	31.500	210.0	33.500	181.1	61.500	178.3	34.000	170.0		14.700	230.8			
April	35.819	188.7	56.000	130.2	31.500	210.0	33.500	181.1	61.500	178.3	34.000	170.0		14.700	230.8			
May	35.819	188.7	56.000	130.2	31.500	210.0	33.500	181.1	61.500	178.3	34.000	170.0		14.700	230.8			
June	35.819	188.7	56.000	130.2	31.500	210.0	33.500	181.1	61.500	178.3	34.000	170.0		14.700	230.8			
July	35.819	188.7	54.000	125.6	31.500	210.0	33.500	181.1	61.500	178.3	34.000	170.0		14.700	230.8			
August	35.819	188.7	54.000	125.6	31.500	210.0	33.500	181.1	61.500	178.3	34.000	170.0		14.700	230.8			
September	35.819	188.7	54.000	125.6	31.500	210.0	33.500	181.1	61.500	178.3	34.000	170.0		14.700	230.8			
October	38.710	203.9	56.750	132.0	31.500	210.0	33.500	181.1	61.500	178.3	34.000	170.0		14.700	230.8			
November	38.759	204.1	56.750	132.0	33.000	220.0	33.500	181.1	64.500	187.0	34.000	170.0		14.700	230.8			
December	38.759	204.1	56.750	132.0	33.000	220.0	35.000	189.2	64.500	187.0	35.500	177.5		14.700	230.8			
1923																		
January	40.372	212.6	55.438	128.9	33.000	220.0	33.667	182.0	63.875	185.1	34.542	172.7		17.542	275.4			
February	38.759	204.1	56.750	132.0	33.000	220.0	35.000	189.2	64.500	187.0	35.500	177.5		16.464	258.5			
March	38.759	204.1	56.750	132.0	33.000	220.0	35.000	189.2	64.500	187.0	35.500	177.5		16.464	258.5			
April	39.004	205.3	56.750	132.0	33.000	220.0	35.000	189.2	64.500	187.0	35.500	177.5		16.464	258.5			
May	41.454	218.3	56.750	132.0	33.000	220.0	35.000	189.2	64.500	187.0	35.500	177.5		18.228	286.2			
June	41.454	218.3	56.750	132.0	33.000	220.0	35.000	189.2	64.500	187.0	35.500	177.5		18.228	286.2			
July	41.454	218.3	56.750	132.0	33.000	220.0	35.000	189.2	64.500	187.0	35.500	177.5		18.228	286.2			
August	40.425	213.0	56.000	130.2	33.000	220.0	33.000	178.4	63.000	182.6	34.000	170.0		17.640	276.9			
September	40.425	213.0	56.000	130.2	33.000	220.0	33.000	178.4	63.000	182.6	34.000	170.0		17.640	276.9			
October	40.425	213.0	56.000	130.2	33.000	220.0	33.000	178.4	63.000	182.6	34.000	170.0		17.640	276.9			
November	40.425	213.0	50.000	116.3	33.000	220.0	30.000	162.2	63.000	182.6	32.000	160.0		17.640	276.9			
December	40.425	213.0	50.000	116.3	33.000	220.0	30.000	162.2	63.000	182.6	32.000	160.0		17.640	276.9			

AVERAGE WHOLESALE PRICES OF COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	House-furnishing goods																		
	(a) Furniture					(b) Furnishings													
	Kitchen					Blankets						Carpets							
	Refrigerator: Lift top type		Tables			Cotton			Woolen			Ingrain: 2-ply, Lowell, average price per yard	Axmin- ster: Lowell, average price per yard	Axmin- ster: Bige- low, 3, average price per yard	Brussels: 5- frame, Bigelow		Wilton: 5- frame, Bigelow		
	Average price per refrigerator	Relative price	34-foot, New York, average price per dozen	Hardwood base, 24 by 42 inches, Chicago, average price per table	Relative price	11-4, 5 pounds to the pair, cotton warp, cotton and wool filling, average price per pound	2 pounds to the pair, average price per pair	Relative price	5 pounds to the pair, average price per pound	4 to 5 pounds to the pair, average price per pound	Relative price				Relative price	Average price per yard	Relative price	Average price per yard	Relative price
1890			\$15.000		65.8	\$.460		66.4	\$.910		86.7	\$.516			84.7	1.032	79.9	\$1.920	79.7
1891			15.000		65.8	.460		66.4	.800		84.8	.552			90.6	1.128	87.3	2.016	83.7
1892			15.000		65.8	.430		62.1	.900		85.7	.504			82.7	1.032	79.9	1.920	79.7
1893			15.000		65.8	.420		60.6	.900		85.7	.528			86.6	.984	76.2	1.920	79.7
1894			14.250		62.5	.410		59.1	.850		81.0	.468			76.8	.936	72.4	1.920	79.7
1895			14.250		62.5	.400		57.8	.750		71.4	.420			68.9	.936	72.4	1.680	69.8
1896			13.800		60.5	.400		57.8	.750		71.4	.408			66.9	.936	72.4	1.680	69.8
1897			13.800		60.5	.420		60.6	.750		71.4	.432			70.9	.960	74.3	1.728	71.8
1898			13.800		60.5	.420		60.6	.900		85.7	.468			76.3	1.032	79.9	1.824	75.7
1899			14.450		63.4	.420		60.0	.800		76.2	.456			74.8	1.032	79.9	1.824	75.7
1900			15.600		68.4	.525		75.8	.900		85.7	.492			80.7	1.032	79.9	1.872	77.7
1901			15.600		68.4	.475		68.6	.850		81.0	.480			78.3	1.032	79.9	1.872	77.7
1902			15.600		68.4	.475		68.6	.850		81.0	.484			79.4	1.030	79.7	1.884	78.2
1903			15.600		68.4	.500		72.1	.925		88.1	.514			84.3	1.088	84.2	2.008	83.4
1904			15.600		68.4	.525		75.8	.925		88.1	.518			85.1	1.104	85.4	2.040	84.7
1905			15.600		68.4	.600		86.6	1.000		95.2	.552			90.6	1.152	89.2	2.136	88.7
1906			16.600		72.4	.600		86.6	1.025		97.6	.552			90.6	1.180	91.3	2.192	91.0
1907			18.000		78.9	.600	\$.524	86.6	1.000		95.2	.576			94.5	1.248	96.6	2.280	94.7
1908			18.000		78.9		.504	83.3	.950		90.5	.554			90.9	1.200	92.9	2.216	92.0
1909			18.000		78.9		.500	82.6	1.000		95.2	.528			86.6	1.192	92.3	2.216	92.0

1910			20.000		87.7		.550	90.9	1.054		100.4	.528			1.200	92.9	2.232	92.7	
1911			21.000		92.1		.570	94.2	1.000		95.2	.528			1.200	92.9	2.232	92.7	
1912			22.800		100.0		.567	93.7	1.025		97.6	.580	\$1.024		1.240	96.0	2.312	96.0	
1913	\$10.330	100.0	22.800	\$1.421	100.0		.605	100.0	1.050		100.0	1.076			1.292	100.0	2.408	100.0	
1914	10.465	101.3		1.421	100.0		.640	105.8	1.017		96.8		1.052		97.8	1.268	98.1	2.332	96.8
1915	10.600	102.6		1.421	100.0		.538	88.8	1.150		109.5	1.084			100.7	1.296	100.3	2.429	100.9
1916	10.900	105.5		1.527	107.5		.734	121.4	1.375		131.0	1.372			127.5	1.544	119.5	2.880	119.6
1917	14.690	142.2		1.887	132.8		1.234	204.0	2.015		191.9	1.638			152.2	1.838	142.3	3.416	141.9
1918	17.025	164.8		2.736	192.5		1.894	313.0	2.625		250.0	2.070			192.4	2.621	202.9	4.505	187.1
1919	17.575	170.1		3.695	260.1		1.695	280.1	2.500	\$1.822	238.1		2.402	\$2.991	223.3	3.407	263.7	5.412	224.7
1920	21.180	205.0		5.239	368.7		2.035	336.4		1.905	249.1			3.936	293.9	4.272	330.6	6.784	281.7
1921	18.450	178.6		4.202	295.7		1.278	211.2		1.127	147.4			3.272	244.3	3.552	274.9	5.432	225.6
1922	16.200	156.8		3.700	260.3		1.268	209.5		1.166	152.4			2.904	216.8	2.768	214.2	4.668	193.9
January	16.200	156.8		3.773	265.5		1.326	219.1		1.066	139.3			2.784	207.9	2.736	211.8	4.608	191.4
February	16.200	156.8		3.773	265.5		1.235	204.1		1.066	139.3			2.784	207.9	2.736	211.8	4.608	191.4
March	16.200	156.8		3.773	265.5		1.235	204.1		1.103	144.1			2.784	207.9	2.736	211.8	4.608	191.4
April	16.200	156.8		3.626	255.2		1.235	204.1		1.103	144.1			2.784	207.9	2.736	211.8	4.608	191.4
May	16.200	156.8		3.626	255.2		1.235	204.1		1.176	153.8			2.880	215.0	2.736	211.8	4.608	191.4
June	16.200	156.8		3.626	255.2		1.235	204.1		1.176	153.8			2.880	215.0	2.736	211.8	4.608	191.4
July	16.200	156.8		3.626	255.2		1.235	204.1		1.176	153.8			2.880	215.0	2.736	211.8	4.608	191.4
August	16.200	156.8		3.626	255.2		1.235	204.1		1.176	153.8			2.880	215.0	2.736	211.8	4.608	191.4
September	16.200	156.8		3.626	255.2		1.235	204.1		1.201	156.9			2.880	215.0	2.736	211.8	4.608	191.4
October	16.200	156.8		3.773	265.5		1.266	209.2		1.250	163.3			3.072	229.3	2.832	219.2	4.848	201.3
November	16.200	156.8		3.773	265.5		1.370	226.4		1.250	163.3			3.072	229.3	2.880	222.9	4.848	201.3
December	16.200	156.8		3.773	265.5		1.370	226.4		1.250	163.3			3.168	236.5	2.880	222.9	4.848	201.3
1923	17.023	164.8		4.488	315.8		1.468	242.6		1.352	176.7			3.276	244.5	2.988	231.3	4.992	207.3
January	16.200	156.8		4.508	317.2		1.377	227.5		1.284	167.9			3.168	236.5	2.880	222.9	4.848	201.3
February	16.200	156.8		4.508	317.2		1.470	243.0		1.284	167.9			3.168	236.5	2.880	222.9	4.848	201.3
March	16.200	156.8		4.508	317.2		1.470	243.0		1.284	167.9			3.168	236.5	2.880	222.9	4.848	201.3
April	16.200	156.8		4.508	317.2		1.470	243.0		1.284	167.9			3.312	247.2	3.024	234.1	5.040	209.3
May	16.200	156.8		4.508	317.2		1.470	243.0		1.387	181.2			3.312	247.2	3.024	234.1	5.040	209.3
June	17.011	164.7		4.508	317.2		1.470	243.0		1.387	181.2			3.312	247.2	3.024	234.1	5.040	209.3
July	17.720	171.5		4.508	317.2		1.470	243.0		1.387	181.2			3.312	247.2	3.024	234.1	5.040	209.3
August	17.720	171.5		4.459	313.8		1.470	243.0		1.387	181.2			3.312	247.2	3.024	234.1	5.040	209.3
September	17.720	171.5		4.459	313.8		1.470	243.0		1.387	181.2			3.312	247.2	3.024	234.1	5.040	209.3
October	17.720	171.5		4.459	313.8		1.470	243.0		1.387	181.2			3.312	247.2	3.024	234.1	5.040	209.3
November	17.720	171.5		4.459	313.8		1.470	243.0		1.387	181.2			3.312	247.2	3.024	234.1	5.040	209.3
December	17.720	171.5		4.459	313.8		1.535	253.6		1.387	181.2			3.312	247.2	3.024	234.1	5.040	209.3

AVERAGE WHOLESALE PRICES OF COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	House-furnishing goods																
	(b) Furnishings																
	Table cutlery				Pails			Sheeting: Bleached				Glassware					
	Carvers: stag handles		Knives and forks: cocobolo handles		Wooden, average price per dozen	Galvanized iron, average price per gross	Relative price	10-4, Pepperell		10-4, Wamsutta, S. T.		Nappies: 4-inch		Pitchers: ½-gallon, common		Tumblers: ¾-pint, common	
Average price per dozen	Relative price	Average price per dozen	Relative price	Average price per yard				Relative price	Average price per yard	Relative price	Average price per dozen	Relative price	Average price per dozen	Relative price	Average price per dozen	Relative price	
1890	\$0.800	106.7	\$7.750	134.8	\$1.592	-----	88.8	\$0.219	91.6	\$0.313	96.0	\$0.120	109.1	\$1.250	156.3	\$0.180	150.0
1891	.800	106.7	7.750	134.8	1.450	-----	80.9	.201	83.9	.316	97.1	.120	109.1	1.250	156.3	.200	166.7
1892	.800	106.7	6.850	119.1	1.350	-----	75.3	.190	79.4	.294	90.4	.120	109.1	1.250	156.3	.190	158.3
1893	.950	126.7	5.500	95.7	1.313	-----	73.3	.195	81.4	.306	93.8	.120	109.1	1.250	156.3	.190	158.3
1894	.800	106.7	5.500	95.7	1.258	-----	70.2	.174	72.8	.276	84.6	.120	109.1	1.250	156.3	.190	158.3
1895	.800	106.7	5.500	95.7	1.121	-----	62.6	.179	74.6	.272	83.5	.100	109.1	1.250	156.3	.185	154.2
1896	.800	106.7	5.500	95.7	1.263	-----	70.5	.179	74.9	.293	89.3	.100	90.9	1.250	156.3	.180	150.0
1897	.750	100.0	5.000	87.0	1.242	-----	69.3	.174	72.7	.293	89.3	.100	90.9	1.000	125.0	.170	141.7
1898	.750	100.0	5.500	95.7	1.133	-----	63.3	.172	71.9	.293	89.3	.100	90.9	1.000	125.0	.160	133.3
1899	.750	100.0	5.750	100.0	1.267	-----	70.7	.202	84.5	.295	90.6	.100	90.9	1.000	125.0	.130	108.3
1900	.750	100.0	5.750	100.0	1.492	-----	83.3	.229	95.8	.308	94.4	.100	90.9	1.000	125.0	.180	150.0
1901	.750	100.0	6.500	113.0	1.550	-----	86.5	.212	88.5	.293	89.3	.140	127.3	1.300	162.5	.180	150.0
1902	.750	100.0	6.500	113.0	1.550	-----	86.5	.210	87.8	.293	89.3	.140	127.3	1.300	162.5	.185	154.2
1903	.750	100.0	6.500	113.0	1.588	-----	88.6	.228	95.1	.304	93.3	.140	127.3	1.300	162.5	.177	147.2
1904	.750	100.0	6.667	115.9	1.700	-----	94.9	.243	101.4	.278	85.2	.140	127.3	1.150	143.8	.160	133.3
1905	.750	100.0	6.688	116.3	1.700	-----	94.9	.227	94.8	.270	82.9	.140	127.3	1.050	131.3	.150	125.0
1906	.750	100.0	6.050	105.2	1.700	-----	94.9	.248	103.5	.273	83.9	.140	127.3	1.050	131.3	.150	125.0
1907	.800	106.7	6.483	112.8	1.971	-----	110.0	.288	120.5	.305	93.6	.140	127.3	1.050	131.3	.150	125.0
1908	.750	100.0	5.417	94.2	2.100	-----	117.2	.244	102.1	.279	85.8	.122	110.9	.963	120.4	.133	110.4
1909	.750	100.0	5.000	87.0	1.917	-----	107.0	.252	105.2	.287	88.0	.117	106.4	.996	124.5	.134	111.8
1910	.750	100.0	5.000	87.0	1.900	-----	106.0	.268	111.8	.340	104.4	.113	102.7	.942	117.8	.120	100.0
1911	.750	100.0	5.000	87.0	1.750	-----	97.7	.245	102.4	.306	94.1	.110	100.0	.800	100.0	.110	91.7
1912	.750	100.0	5.292	92.0	1.750	-----	97.7	.228	95.4	.278	85.4	.110	100.0	.800	100.0	.110	91.7
1913	.750	100.0	5.750	100.0	1.793	-----	100.0	.239	100.0	.228	100.0	.110	100.0	.800	100.0	.120	100.0
1914	.767	102.2	5.813	101.1	1.800	\$14.742	100.5	.253	105.9	.344	105.7	.120	109.1	.900	112.5	.120	100.0

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1915	.750	100.0	5.750	100.0	18.954	129.2	.232	96.9	.305	93.5	.135	122.7	.850	106.3	.110	91.7
1916	.858	114.4	6.875	119.6	26.313	179.4	.298	124.5	.382	117.3	.161	146.6	1.000	125.0	.125	104.2
1917	1.083	137.8	10.083	175.4	34.042	232.1	.383	160.2	.581	178.5	.208	188.6	1.254	156.8	.220	183.3
1918	1.150	156.3	12.333	214.5	47.500	323.8	.600	250.9	.828	254.3	.250	227.3	1.444	180.5	.314	261.8
1919	1.242	165.6	13.308	231.4	36.177	246.6	.581	242.8	.920	282.3	.275	250.0	1.595	199.4	.328	272.9
1920	1.550	206.7	14.737	256.3	42.962	292.9	.726	303.3	1.220	374.5	.314	285.8	1.897	237.1	.320	266.7
1921	1.450	193.3	14.000	243.5	24.314	165.7	.428	180.5	.911	279.8	.315	285.8	2.050	256.3	.258	214.9
1922	1.208	161.1	12.083	210.1	20.423	139.2	.445	186.2	.904	277.4	.263	238.6	1.820	227.5	.208	172.9
January	1.200	160.0	12.000	208.7	20.194	137.7	(2)		.959	294.4	.300	272.7	1.820	227.5	.200	166.7
February	1.200	160.0	12.000	208.7	19.571	133.5	.496	207.3	.959	294.4	.300	272.7	1.820	227.5	.200	166.7
March	1.200	160.0	12.000	208.7	19.000	129.5	.450	187.9	.932	286.0	.300	272.7	1.820	227.5	.200	166.7
April	1.200	160.0	12.000	208.7	19.000	129.5	.428	178.7	.888	272.7	.250	227.3	1.820	227.5	.200	166.7
May	1.200	160.0	12.000	208.7	19.968	136.2	.428	178.7	.888	272.7	.250	227.3	1.820	227.5	.200	166.7
June	1.200	160.0	12.000	208.7	20.000	136.4	.424	177.3	.888	272.7	.250	227.3	1.820	227.5	.200	166.7
July	1.200	160.0	12.000	208.7	20.000	136.4	.436	182.3	.888	272.7	.250	227.3	1.820	227.5	.200	166.7
August	1.200	160.0	12.000	208.7	20.184	137.6	.439	183.4	.888	272.7	.250	227.3	1.820	227.5	.200	166.7
September	1.200	160.0	12.000	208.7	20.867	142.2	(2)		.888	272.7	.250	227.3	1.820	227.5	.200	166.7
October	1.200	160.0	12.000	208.7	22.645	154.4	.463	193.6	.888	272.7	.250	227.3	1.820	227.5	.230	191.7
November	1.200	160.0	12.000	208.7	22.667	154.6	(2)		.888	272.7	.250	227.3	1.820	227.5	.230	191.7
December	1.300	173.3	13.000	226.1	20.976	143.0	(2)		.888	272.7	.250	227.3	1.820	227.5	.230	191.7
1923	1.477	196.9	14.526	252.6	22.581	154.0	.505	210.9	.947	290.7	.243	220.5	2.375	296.9	.229	191.0
January	1.300	173.3	13.000	226.1	20.750	141.5	(2)		.947	290.7	.250	227.3	2.250	281.3	.230	191.7
February	1.300	173.3	13.000	226.1	20.643	140.7	(2)		.947	290.7	.250	227.3	2.250	281.3	.230	191.7
March	1.355	180.6	13.548	235.6	21.680	147.8	(2)		.947	290.7	.250	227.3	2.400	300.0	.230	191.7
April	1.400	186.7	14.000	243.5	22.721	154.9	.528	220.7	.947	290.7	.250	227.3	2.400	300.0	.230	191.7
May	1.400	186.7	14.000	243.5	24.413	166.4	.528	220.7	.947	290.7	.250	227.3	2.400	300.0	.230	191.7
June	1.400	186.7	14.000	243.5	24.240	165.2	.525	219.4	.947	290.7	.250	227.3	2.400	300.0	.230	191.7
July	1.568	209.0	15.258	265.4	24.022	163.8	.479	200.3	.947	290.7	.250	227.3	2.400	300.0	.230	191.7
August	1.600	213.3	15.500	269.6	22.890	156.1	.479	200.3	.947	290.7	.250	227.3	2.400	300.0	.230	191.7
September	1.600	213.3	15.500	269.6	22.890	156.1	.479	200.3	.947	290.7	.250	227.3	2.400	300.0	.250	208.3
October	1.600	213.3	15.500	269.6	22.890	156.1	.502	210.0	.947	290.7	.220	200.0	2.400	300.0	.220	183.3
November	1.600	213.3	15.500	269.6	22.570	153.9	.502	210.0	(2)		.220	200.0	2.400	300.0	.220	183.3
December	1.600	213.3	15.500	269.6	21.260	144.9	.518	216.5	(2)		.220	200.0	2.400	300.0	.220	183.3

1 No quotation.

AVERAGE WHOLESALE PRICES OF COMMODITIES

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TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	House furnishing goods									Miscellaneous								
	(b) Furnishings									(a) Cattle feed								
	Plates: White granite		Teacups and saucers: White granite			Tickings: Amoskeag, A. C. A.		Tubs			Bran		Cottonseed meal: Prime		Linseed meal		Mill feed: Middlings, standard	
	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	Average price per yard	Relative price	Wooden, oakgrained, 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 short ton	Relative price	Average price per ton	Relative price	Average price per ton	Relative price
1890	\$.489	105.5	\$3.760		110.0	\$.120	89.1	\$1.650		98.0			\$23.375	74.0				
1891	.479	103.3	3.682		107.7	.118	87.3	1.567		93.1			25.208	79.8				
1892	.464	100.2	3.572		104.5	.115	85.4	1.400		82.2			23.606	75.0				
1893	.464	100.2	3.572		134.5	.118	87.7	1.308		77.7			25.704	81.3				
1894	.457	98.6	3.525		103.1	.108	80.5	1.288		76.5			22.558	71.4				
1895	.416	89.8	3.237		94.7	.101	74.4	1.250		74.3			18.913	59.8				
1896	.399	86.1	3.091		90.4	.102	75.7	1.250		74.3			19.938	63.1				
1897	.399	86.1	3.091		90.4	.098	72.4	1.250		74.3			20.438	64.7				
1898	.452	97.5	3.360		98.2	.089	66.4	1.250		74.3			19.000	60.1				
1899	.461	99.4	3.403		99.5	.092	68.6	1.258		74.8			20.796	65.8				
1900	.484	104.5	3.575		104.6	.108	80.5	1.442		85.6			25.546	80.8				
1901	.510	110.0	3.763		110.1	.101	75.3	1.450		86.1			25.021	79.2				
1902	.510	110.0	3.763		110.1	.105	78.0	1.450		86.1			27.133	85.8				
1903	.499	107.7	3.683		107.7	.110	82.0	1.450		86.1			26.708	84.5				
1904	.494	106.7	3.650		106.8	.121	90.1	1.450		86.1			26.200	82.9				
1905	.459	99.0	3.387		99.0	.108	80.5	1.450		86.1			26.358	83.4				
1906	.459	99.0	3.387		99.0	.126	93.8	1.450		86.1			30.392	96.2				
1907	.459	99.0	3.387		99.0	.137	102.0	1.600		95.1			28.704	90.8				
1908	.459	99.0	3.897		114.7	.113	83.6	1.650		98.0			29.392	93.0				
1909	.459	99.0	3.387		99.0	.118	87.7	1.650		98.0			32.037	101.4				
1910	.462	99.7	3.413		99.8	.129	95.5	1.613		95.8			33.563	106.2				
1911	.462	99.7	3.413		99.8	.133	99.0	1.650		98.0			29.767	94.2				
1912	.462	99.7	3.413	\$0.569	99.8	.129	95.7	1.600		95.1			31.463	99.5				

1913	.483	100.0	.570	100.6	.135	100.0	1.883		100.0	\$18.385	100.0	81.608	100.0	\$28.417	100.0	\$19.452	100.0
1914	.463	100.0	.570	100.0	.133	98.7	1.763	\$4.300	104.7	21.017	114.4	30.438	96.3	30.792	108.4	21.534	110.7
1915	.463	100.0	.570	100.0	.118	87.9		5.496	133.8	20.041	109.1	31.979	101.2	35.000	123.2	21.603	111.1
1916	.484	104.6	.596	104.6	.163	120.7		7.950	193.6	20.452	111.4	36.682	116.0	36.167	127.3	22.207	114.2
1917	.718	155.0	.892	156.4	.303	224.0		10.592	257.9	32.368	176.2	48.292	152.8	47.750	168.0	36.074	185.4
1918	.928	200.2	1.193	209.1	.407	302.0		15.363	374.1	31.818	173.3	56.350	178.3	53.583	188.6	33.658	173.0
1919	1.055	229.9	1.369	240.1	.350	260.0		11.028	268.6	38.899	211.8	69.229	219.0	73.942	260.2	44.738	230.0
1920	1.233	277.0	1.650	289.4	.536	398.0		13.361	325.3	41.724	227.2	65.841	208.3	62.827	221.1	45.620	234.5
1921	1.218	262.8	1.565	274.5	.208	154.3		7.497	182.5	17.010	92.6	40.083	126.8	43.189	152.0	16.853	86.6
1922	.980	211.5	1.260	221.0	.255	189.4		6.131	149.3	20.123	109.6	48.792	154.4	48.412	170.5	21.115	108.6
January	.980	211.5	1.260	221.0	.250	185.7		6.113	148.9	20.750	113.0	44.750	141.6	50.500	177.7	20.250	104.1
February	.980	211.5	1.260	221.0	.250	185.7		5.827	141.9	25.063	136.5	45.250	143.2	51.000	179.5	25.375	130.5
March	.980	211.5	1.260	221.0	.250	185.7		5.500	133.9	23.781	129.5	50.750	160.6	54.000	190.0	25.375	130.5
April	.980	211.5	1.260	221.0	.250	185.7		5.500	133.9	22.063	120.1	50.750	160.6	50.500	176.0	23.063	118.6
May	.980	211.5	1.260	221.0	.250	185.7		5.742	139.8	20.550	111.9	55.750	176.4	46.750	164.5	20.900	107.4
June	.980	211.5	1.260	221.0	.250	185.7		5.750	140.0	15.406	83.9	54.520	171.6	49.000	172.4	17.219	88.5
July	.980	211.5	1.260	221.0	.250	185.7		5.750	140.0	15.188	82.7	50.750	160.6	46.800	164.7	17.125	88.0
August	.980	211.5	1.260	221.0	.250	185.7		6.307	153.6	14.025	76.4	48.750	154.2	45.000	158.4	16.400	84.3
September	.980	211.5	1.260	221.0	.250	185.7		6.482	157.8	16.750	91.2	40.750	128.9	43.000	151.3	17.938	92.2
October	.980	211.5	1.260	221.0	.250	185.7		6.911	168.3	22.000	119.8	42.250	133.7	46.250	162.8	23.150	119.0
November	.980	211.5	1.260	221.0	.280	208.0		6.968	169.4	22.625	123.2	49.750	157.4	50.000	176.0	23.500	120.8
December	.980	211.5	1.260	221.0	.280	208.0		6.726	163.8	24.063	131.0	51.750	163.7	50.000	176.0	24.031	123.5
1923	1.050	228.6	1.350	236.8	.291	216.4		7.041	171.5	25.551	139.1	47.643	150.7	43.308	152.4	26.565	136.6
January	1.050	228.6	1.350	236.8	.280	208.0		6.500	158.3	26.200	142.7	51.750	163.7	53.500	188.3	25.900	133.1
February	1.050	228.6	1.350	236.8	.300	222.9		6.444	156.9	27.625	150.4	50.250	159.0	54.000	190.0	27.625	142.0
March	1.050	228.6	1.350	236.8	.300	222.9		6.755	164.5	28.438	154.8	48.250	152.6	45.800	161.2	28.313	145.6
April	1.050	228.6	1.350	236.8	.300	222.9		7.081	172.4	27.375	149.1	47.750	151.1	43.000	151.3	27.219	139.9
May	1.050	228.6	1.350	236.8	.300	222.9		7.609	185.3	27.100	147.6	48.250	152.6	42.250	148.7	28.700	147.5
June	1.050	228.6	1.350	236.8	.300	222.9		7.555	184.0	20.938	114.0	46.250	146.3	37.000	130.2	25.250	129.8
July	1.050	228.6	1.350	236.8	.300	222.9		7.487	182.3	19.725	107.4	41.000	129.7	37.000	130.2	24.750	127.2
August	1.050	228.6	1.350	236.8	.300	222.9		7.135	173.7	23.406	127.4	43.000	136.0	37.000	130.2	25.688	132.1
September	1.050	228.6	1.350	236.8	.270	200.6		7.135	173.7	27.625	150.4	45.000	142.4	38.600	135.8	28.156	144.7
October	1.050	228.6	1.350	236.8	.270	200.6		7.135	173.7	28.100	153.0	45.500	143.9	45.250	159.2	28.100	144.5
November	1.050	228.6	1.350	236.8	.275	204.3		7.034	171.3	25.594	139.4	49.750	157.4	43.000	151.3	25.094	129.0
December	1.050	228.6	1.350	236.8	.300	222.9		6.624	161.2	24.750	134.8	48.250	152.6	45.000	158.4	23.688	121.8

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Miscellaneous																	
	(b) Leather																	
	Calf			Glazed: Kid, top grades, from Brazilian skins		Harness: Oak				Side: Chrome, tanned, "B" grade		Sole: Hemlock	Sole: Oak, in sides, middle weight		Sole: Oak, scoured backs		Sole: Union	
	Wax calf, 30 to 40 pounds to the dozen, B grade, average price per square foot	Chrome calf, average price per square foot	Relative price	Average price per square foot	Relative price	Country middles, average price per pound	No. 1, average price per pound	California, No. 1, average price per pound	Relative price	Average price per square foot	Relative price	Average price per pound	Average price per pound	Relative price	Average price per pound	Relative price	Average price per pound	Relative price
1890	\$0.600		65.4			\$0.257			73.0			\$0.192		68.1	\$0.377	84.0		
1891	.647		70.5			.258			73.3			.186		65.9	.368	82.0		
1892	.693		75.5			.237			67.3			.173		61.2	.342	76.2		
1893	.645		70.2			.240			68.2			.180		63.7	.348	77.6		
1894	.604		65.8			.228			64.7			.172		60.8	.328	73.1		
1895	.733		79.9			.289			82.0			.207		73.5	.342	76.2		
1896	.643		70.1			.255			72.6			.188		66.7	.293	65.2		
1897	.616		67.1			.243			69.1			.203		72.1	.308	68.6		
1898	.676		73.6			.283			80.3			.213		75.5	.321	71.6		
1899	.688		74.9			.300			85.3			.225		79.9	.336	74.8		
1900	.656		71.5			.303			85.9			.249		88.3	.361	80.4		
1901	.628		68.4			.297			84.4			.248		87.7	.353	78.5		
1902	.660		71.9				\$0.335		84.4			.237		83.9	.380	84.7		
1903	.690		75.2				.331		84.1			.227		80.4	.374	83.4		
1904	.688		74.9				.319		81.0			.226		80.0	.345	76.9		
1905	.697		75.9				.333		84.6			.229		81.2	.366	81.6		
1906	.717		78.1				.371		94.3			.254		90.0	.380	84.6		
1907	.767	\$0.225	83.5				.374		94.9			.264		93.7	.382	85.1		
1908		.218	81.0				.351		82.1			.251		88.9	.380	84.7		
1909		.231	85.8				.381		96.7			.255		90.4	.413	91.9		
1910		.228	84.4				.370		96.3			.247		87.5	.415	92.4		
1911		.226	83.0				.369		93.7			.238		84.2	.388	86.5		
1912		.247	91.5				.382		97.0			.258		91.4	.415	92.6		

AVERAGE WHOLESALE PRICES OF COMMODITIES

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1913	.270	100.0	¹⁰ \$0.250	100.0	.394	\$0.401	100.0	¹⁰ \$0.256	100.0	.282	100.0	.449	100.0	\$0.401	100.0	
1914	.280	103.9	¹⁰ .260	103.8		.410	102.3	¹⁰ .268	104.8	.302	107.0	.471	105.0	.422	105.1	
1915	.285	105.7	¹⁰ .270	107.7		.443	110.4	¹⁰ .279	109.0	.309	109.7	.504	112.4	.448	111.7	
1916	.450	166.9	¹⁰ .497	198.4		.488	121.5	¹⁰ .325	127.0	.388	137.6	.640	142.5	.629	156.7	
1917	.579	214.7	¹⁰ .688	274.6		.675	168.3	.439	171.7	.535	189.8	.831	185.2	.790	196.9	
1918	.598	221.8	.663	264.6		.680	169.4	.412	160.9	.484	171.6	.796	177.4	.709	176.6	
1919	.970	359.6	1.015	405.4		.746	185.9	.640	250.2	.528	187.3	.913	203.5	.841	209.5	
1920	.985	365.5	1.073	428.5		.706	175.9	.617	241.1	.534	189.4	.856	190.7	.836	208.4	
1921	.521	193.2	.694	277.1		.430	107.3	.312	122.0	.358	127.0	.548	122.1	.503	125.3	
1922	.443	164.1	.704	281.2		.437	108.9	.258	101.0	.350	\$0.370	124.1	.519	115.7	.491	122.4
January	.465	172.5	.700	279.6		.421	105.0	.260	101.6	.340	.370	120.5	.525	117.0	.500	124.6
February	.465	172.5	.700	279.6		.421	105.0	.260	101.6	.350	.370	124.1	.525	117.0	.480	119.6
March	.425	157.6	.700	279.6		.402	100.1	.260	101.6	.350	.370	124.1	.525	117.0	.480	119.6
April	.415	153.9	.675	269.6		.402	100.1	.260	101.6	.350	.370	124.1	.500	111.4	.480	119.6
May	.415	153.9	.675	269.6		.421	105.0	.225	88.0	.350	.370	124.1	.500	111.4	.450	112.1
June	.425	157.6	.675	269.6		.421	105.0	.225	88.0	.360	.370	127.6	.515	114.8	.450	112.1
July	.435	161.4	.675	269.6		.431	107.5	.230	89.9	.350	.370	124.1	.515	114.8	.465	115.9
August	.435	161.4	.700	279.6		.441	109.9	.260	101.6	.350	.370	124.1	.515	114.8	.493	122.9
September	.465	172.5	.700	279.6		.480	119.7	.265	103.6	.350	.370	124.1	.525	117.0	.508	126.5
October	.465	172.5	.750	299.5		.480	119.7	.285	111.4	.350	.370	124.1	.535	119.2	.520	129.6
November	.450	166.9	.750	299.5		.461	114.8	.285	111.4	.350	.370	124.1	.525	117.0	.535	133.3
December	.450	166.9	.750	299.5		.461	114.8	.285	111.4	.350	.370	124.1	.525	117.0	.535	133.3
1923	.443	164.4	.688	274.6		.457	113.8	.260	101.6	.365	122.4	.508	113.3	.492	122.6	
January	.450	166.9	.700	279.6		.461	114.8	.260	101.6	.370	124.1	.525	117.0	.535	133.3	
February	.450	166.9	.700	279.6		.470	117.2	.260	101.6	.370	124.1	.525	117.0	.538	133.9	
March	.450	166.9	.700	279.6		.470	117.2	.265	103.6	.370	124.1	.540	120.3	.540	134.6	
April	.450	166.9	.700	279.6		.470	117.2	.265	103.6	.370	124.1	.540	120.3	.540	134.6	
May	.440	163.2	.700	279.6		.470	117.2	.265	103.6	.370	124.1	.540	120.3	.530	132.1	
June	.440	163.2	.675	269.6		.470	117.2	.260	101.6	.370	124.1	.540	120.3	.501	124.9	
July	.440	163.2	.700	279.6		.461	114.8	.260	101.6	.370	124.1	.540	120.3	.471	117.4	
August	.440	163.2	.675	269.6		.451	112.4	.260	101.6	.370	124.1	.515	114.8	.465	115.9	
September	.440	163.2	.675	269.6		.451	112.4	.260	101.6	.370	124.1	.490	109.2	.465	115.9	
October	.440	163.2	.675	269.6		.441	109.9	.260	101.6	.370	124.1	.465	103.6	.459	114.4	
November	.440	163.2	.675	269.6		.451	112.4	.256	99.7	.340	114.0	.455	101.4	.435	103.4	
December	.440	163.2	.675	269.6		.412	102.6	.250	97.7	.340	114.0	.425	94.7	.420	104.7	

¹⁰ No market price; estimated.

CHART 20

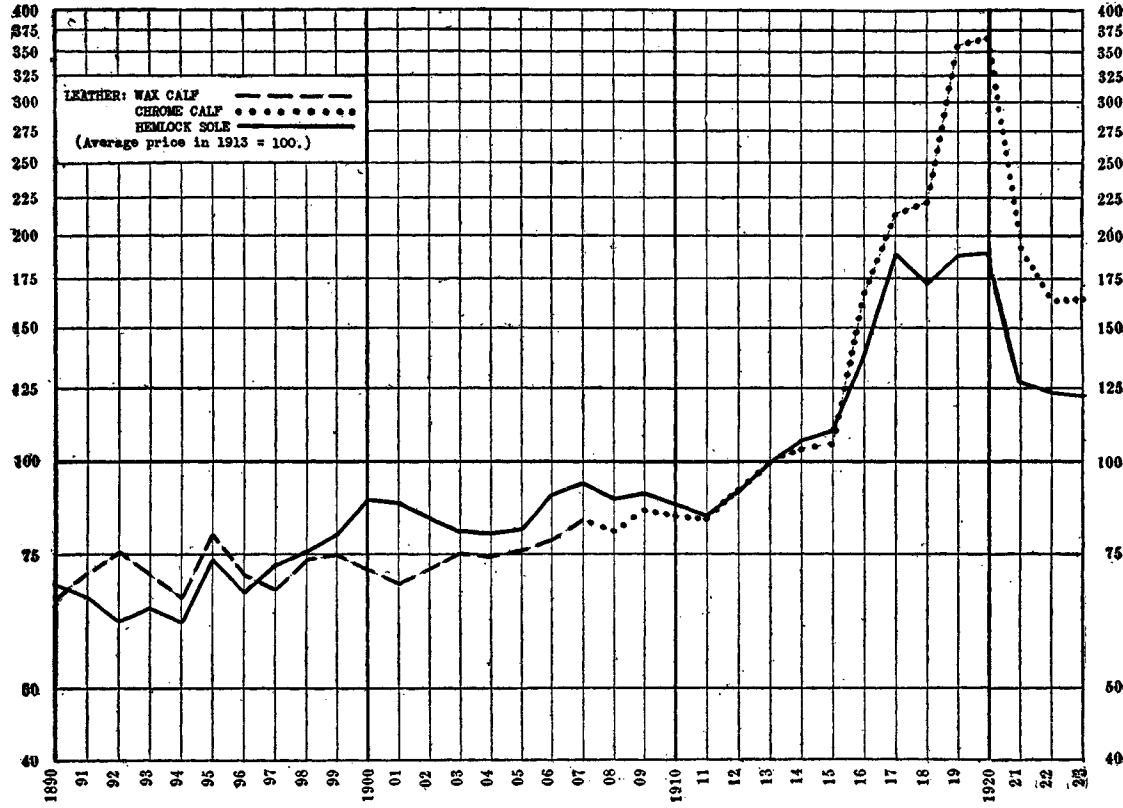


CHART 20a



AVERAGE WHOLESALE PRICES OF COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Continued

Year or month	Miscellaneous																	
	(c) Paper and pulp							(d) Other miscellaneous										
	Paper			Wood pulp: Sulphite, domestic, unbleached		Burlap: 40-inch, 10 $\frac{1}{2}$ - ounce		Hemp: Manila, current shipment		Jute		Lubricating oil: Paraffin		Rope: Manila, base size and larger				
	Newsprint			Wrapping: Manila		A ver- age price per 100 pounds	Rela- tive price	Aver- age price per yard	Rela- tive price	Aver- age price per pound	Rela- tive price	Raw, aver- age price per pound	Raw, M- double triangle, average price per pound	Rela- tive price	Aver- age price per gallon	Rela- tive price	Aver- age price per pound	Rela- tive price
	Series 1, average price per pound	Series 2, average price per pound	Rela- tive price	Aver- age price per pound	Rela- tive price													
1890.....	\$0.038	.....	169.8	\$0.058	117.8	.....	.....	.....	.....	.....	\$0.039	.....	42.6	.....	.....	\$0.149	101.8
1891.....	.034	.....	151.1	.058	117.8	.....	.....	.....	.....	.....	.037	.....	40.7	.....	.....	.104	70.8
1892.....	.034	.....	151.1	.056	114.3	.....	.....	.....	.....	.....	.048	.....	52.1	.....	.....	.115	78.3
1893.....	.032	.....	141.3	.058	118.6	.....	.....	.....	.....	.....	.035	.....	37.9	.....	.....	.092	62.6
1894.....	.032	.....	143.6	.058	119.7	.....	.....	.....	.....	.....	.035	.....	37.8	.....	.....	.077	52.5
1895.....	.031	.....	136.9	.059	120.1	.....	.....	.....	.....	.....	.028	.....	30.6	.....	.....	.074	50.1
1896.....	.028	.....	122.2	.059	120.5	.....	.....	.....	.....	.....	.032	.....	35.0	.....	.....	.066	54.3
1897.....	.027	.....	120.4	.059	120.5	.....	.....	.....	.....	.....	.037	.....	40.9	.....	.....	.063	43.0
1898.....	.022	.....	97.3	.046	94.1	.....	.....	.....	.....	.....	.033	.....	36.4	.....	.....	.084	57.4
1899.....	.021	.....	92.9	.044	89.8	.....	.....	.....	.....	.....	.037	.....	40.0	.....	.....	.109	74.6
1900.....	.028	.....	124.9	.048	98.4	.....	.....	.....	.....	.....	.044	.....	47.7	.....	.....	.132	90.0
1901.....	.023	.....	100.4	.050	102.9	.....	.....	.....	.....	.....	.040	.....	43.9	.....	.....	.109	74.4
1902.....	.024	.....	107.6	.050	101.8	.....	.....	.....	.....	.....	.044	.....	48.1	.....	.....	.135	91.9
1903.....	.025	.....	112.4	.053	107.8	.....	.....	.....	.....	.....	.046	.....	50.9	.....	.....	.115	78.1
1904.....	.027	.....	118.7	.053	108.6	.....	.....	.....	.....	.....	.044	\$0.033	48.7	.....	.....	.117	79.8
1905.....	.024	.....	107.6	.053	107.6	.....	.....	.....	.....	.....	.....	.040	59.5	.....	.....	.120	81.5
1906.....	.022	.....	97.3	.050	102.5	.....	.....	.....	.....	.....	.....	.054	80.6	.....	.....	.125	85.3
1907.....	.025	.....	110.7	.051	103.7	.....	.....	.....	.....	.....	.....	.049	72.6	.....	.....	.129	87.9
1908.....	.025	.....	110.2	.050	102.5	.....	.....	.....	.....	.....	.....	.037	55.3	.....	.....	.102	69.2
1909.....	.021	.....	91.1	.048	97.3	.....	.....	.....	.....	.....	.....	.032	47.5	.....	.....	.084	57.3

AVERAGE WHOLESALE PRICES OF COMMODITIES

1910	.021	91.6	.048	97.3							.034	51.4		.088	59.9	
1911	.021	94.2	.048	99.0							.047	69.8		.087	59.4	
1912	.022	96.0	.049	100.0							.051	76.7		.101	68.7	
1913	.023	100.0	.049	100.0	\$2.225	100.0	\$0.080	100.0	\$0.093	100.0	.067	100.0	\$0.143	100.0	.147	100.0
1914	.023	100.0	.049	100.2	2.156	96.9	.062	77.3	.073	78.2	.062	93.1	.151	105.8	.123	84.0
1915	.022	\$0.021	.049	100.2	2.119	95.2	.071	88.0	.094	101.1	.053	79.8	.147	102.9	.133	90.3
1916		.027	.049	162.5	3.815	171.4	.094	117.1	.124	133.5	.076	114.0	.201	140.8	.183	124.4
1917		.034	.101	207.8	4.813	216.3	.134	166.7	.222	238.8	.103	153.8	.215	150.9	.283	193.1
1918		.034	.105	214.8	3.837	172.5	.211	263.5	.241	259.2	.129	192.2	.341	239.5	.325	221.8
1919		.039	.120	244.9	3.522	158.3	.143	178.2	.152	164.0	.113	168.6	.300	214.6	.261	178.1
1920		.060	.147	301.4	6.579	295.7	.118	147.4	.162	174.2	.096	143.5	.434	304.7	.275	187.5
1921		.050	.089	181.4	3.495	157.1	.048	60.2	.083	89.3	.053	79.5	.282	198.1	.190	129.5
1922		.037	.088	181.1	2.562	115.1	.078	96.8	.074	79.2	.066	99.0	.230	161.4	.187	127.2
January		.035	.088	179.3	2.545	114.4	.050	62.1	.083	89.8	.055	82.2	.230	161.4	.188	127.8
February		.035	.088	179.3	2.525	113.5	.050	62.7	.079	84.9	.053	78.5	.230	161.4	.188	127.8
March		.035	.088	179.3	2.525	113.5	.056	69.6	.076	82.2	.053	78.5	.230	161.4	.188	127.8
April		.035	.088	179.3	2.525	113.5	.064	79.9	.071	76.8	.055	82.2	.230	161.4	.188	127.8
May		.036	.088	179.3	2.525	113.5	.080	100.3	.069	73.8	.065	97.2	.230	161.4	.188	127.8
June		.036	.088	179.3	2.525	113.5	.094	117.1	.070	75.1	.075	112.1	.230	161.4	.188	127.8
July		.036	.088	179.3	2.525	113.5	.095	118.6	.070	75.1	.075	112.1	.230	161.4	.188	127.8
August		.038	.088	179.3	2.525	113.5	.090	112.1	.070	75.8	.075	112.1	.230	161.4	.188	127.8
September		.039	.088	179.3	2.538	114.0	.092	114.1	.069	74.5	.070	104.6	.230	161.4	.188	127.8
October		.039	.090	183.4	2.935	118.4	.086	107.6	.073	78.1	.073	108.4	.230	161.4	.187	127.7
November		.039	.091	187.1	2.975	120.2	.081	101.1	.073	78.3	.068	100.9	.230	161.4	.182	124.0
December		.039	.093	189.6	2.975	120.2	.088	110.0	.080	86.5	.079	117.8	.230	161.4	.182	124.0
1923		.039	.094	192.0	2.973	133.6	.079	98.9	.088	95.0	.061	90.9	.214	150.3	.206	140.6
January		.039	.093	191.2	2.975	133.2	.090	112.3	.083	80.5	.080	119.8	.230	161.4	.196	133.5
February		.039	.094	192.2	2.975	120.2	.090	111.6	.087	93.6	.075	112.2	.228	166.7	.210	143.1
March		.039	.094	192.2	2.731	122.8	.084	104.7	.094	101.4	.073	108.4	.248	174.0	.210	143.1
April		.039	.094	192.2	2.888	129.8	.085	106.0	.090	96.8	.069	102.8	.250	175.4	.216	147.2
May		.039	.094	192.2	3.155	141.8	.075	93.4	.090	96.6	.064	96.4	.228	159.6	.220	150.0
June		.039	.094	192.2	3.225	144.9	.073	91.1	.089	96.3	.058	86.0	.220	154.4	.220	150.0
July		.039	.094	192.2	3.225	144.9	.072	89.9	.090	97.0	.059	87.9	.205	143.9	.220	150.0
August		.039	.094	192.2	3.200	143.8	.070	87.0	.083	80.5	.050	74.7	.195	136.8	.214	145.7
September		.039	.094	192.2	3.113	139.9	.075	93.6	.082	88.3	.048	71.0	.190	133.3	.208	141.4
October		.039	.094	192.2	3.105	139.6	.078	96.8	.081	87.4	.048	71.0	.190	133.3	.201	136.7
November		.039	.094	192.2	2.913	130.9	.079	96.0	.092	90.0	.049	72.8	.190	133.3	.201	136.7
December		.039	.094	192.2	2.706	121.6	.079	97.9	.100	108.0	.060	89.7	.190	133.3	.180	122.7

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1923—Concluded

Year or month	Miscellaneous																
	(d) Other miscellaneous																
	Rubber: Para, island		Sisal: Mexican, current shipment		Soap: Laundry				Starch: Laundry		Tobacco: Plug				Tobacco: Smoking, granulated, 1-ounce bags		
	Average price per pound	Relative price	Average price per pound	Relative price	Average price per box of 100 bars (75 pounds)	Relative price	Average price per box of 100 eleven-ounce cakes	Relative price	Average price per pound	Relative price	14½ ounces to the plug, average price per pound	12 pieces to the pound, average price per pound	14½ ounces to the plug, average price per pound	Relative price	Seal of North Carolina, average price per pound	Blackwell's Bull Durham, average price per gross bags	Relative price
1890.....	\$0.838	103.8						\$0.037	101.6		\$0.405			92.0	\$0.500		79.8
1891.....	.791	98.0						.043	116.7		.401			91.1	.500		79.8
1892.....	.676	83.8						.037	102.2		.373			84.7	.500		79.8
1893.....	.717	88.8						.037	100.3		.397			90.2	.500		79.8
1894.....	.674	83.6						.037	100.3		.400			90.9	.500		79.8
1895.....	.743	92.0						.036	99.5		.400			90.9	.500		79.8
1896.....	.800	99.1						.031	84.9		.381			86.5	.500		79.8
1897.....	.845	104.7						.030	82.2		.376			85.4	.500		79.8
1898.....	.927	114.9						.030	82.2		.413			93.9	.530		84.6
1899.....	.965	123.3						.030	82.2		.418			94.9	.560		89.4
1900.....	.982	121.6						.034	93.1		.443			100.7	.560		89.4
1901.....	.850	105.3						.036	99.5		.466			105.9	.560		89.4
1902.....	.727	90.1						.045	124.4		.454			103.2	.559		89.3
1903.....	.905	112.2						.043	118.1		.450			102.3	.570		91.0
1904.....	1.088	134.7						.037	101.1		.470			106.8	.583		93.1
1905.....	1.243	153.9						.033	90.1		.490			111.4	.600		95.8
1906.....	1.213	150.3						.037	100.5		.483			109.8	.600		95.8
1907.....	1.063	131.7						.040	110.7		.470			106.8	.600		95.8
1908.....	.871	107.9						.046	118.6		.470			106.8	.600		95.8
1909.....	1.481	183.5						.043	117.5		.470			106.8	.600		95.8
1910.....	1.908	236.3						.039	105.8		.470			106.8	.585		93.4
1911.....	1.110	137.6						.033	89.0		.440			100.0	.628		100.2
1912.....	1.052	130.3						.038	102.7		.440	\$0.470		100.0	.628		100.2

1913	.807	100.0	\$0.043	100.0	\$3.528	100.0	\$3.063	100.0	.037	100.0	.470	100.0	.628	\$5.640	100.0
1914	.616	76.3	.051	117.8	3.528	100.0	3.050	98.9	.039	106.8	.470	100.0		5.680	100.7
1915	.557	69.0	.059	136.8	3.528	100.0	3.050	98.9	.040	109.6	.490	104.2		5.760	102.1
1916	.669	82.9	.090	208.6	3.565	101.0	3.150	102.2	.045	122.2	.490	104.2		5.760	102.1
1917	.648	80.3	.177	408.8	4.451	126.2	4.616	149.7	.058	160.0	.585	124.4		5.760	102.1
1918	.549	68.0	.178	412.3	5.336	151.2	6.212	201.5	.060	164.1	.747	158.7		8.080	143.3
1919	.483	59.8	.126	290.7	6.334	179.5	6.841	221.9	.073	199.7	.909	193.1		9.176	162.7
1920	.333	41.2	.079	182.4	6.906	195.7	7.211	233.9	.093	253.4	.941	200.0		9.920	175.9
1921	.182	22.5	.061	140.7	5.588	158.4	5.310	172.2	.070	192.3		\$0.778 .714	183.6	9.920	175.9
1922	.183	22.6	.065	149.5	4.900	138.9	3.960	128.4	.051	140.5		.701	180.2	9.920	175.9
January	.193	23.9	(2)	-----	4.900	138.9	3.960	128.4	.051	140.5		.701	180.2	9.920	175.9
February	.163	20.2	(2)	-----	4.900	138.9	3.960	128.4	.051	140.5		.701	180.2	9.920	175.9
March	.161	19.9	(2)	-----	4.900	138.9	3.960	128.4	.051	140.5		.701	180.2	9.920	175.9
April	.171	21.2	(2)	-----	4.900	138.9	3.960	128.4	.051	140.5		.701	180.2	9.920	175.9
May	.176	21.7	.068	153.1	4.900	138.9	3.960	128.4	.051	140.5		.701	180.2	9.920	175.9
June	.169	20.9	.063	146.1	4.900	138.9	3.960	128.4	.051	140.5		.701	180.2	9.920	175.9
July	.172	21.3	.064	147.7	4.900	138.9	3.960	128.4	.051	140.5		.701	180.2	9.920	175.9
August	.176	21.7	.064	147.7	4.900	138.9	3.960	128.4	.051	140.5		.701	180.2	9.920	175.9
September	.171	21.1	.065	150.5	4.900	138.9	3.960	128.4	.051	140.5		.701	180.2	9.920	175.9
October	.196	24.2	.065	151.2	4.900	138.9	3.960	128.4	.051	140.5		.701	180.2	9.920	175.9
November	.219	27.1	.064	147.7	4.900	138.9	3.960	128.4	.051	140.5		.701	180.2	9.920	175.9
December	.223	27.6	.064	149.1	4.900	138.9	3.960	128.4	.051	140.5		.701	180.2	9.920	175.9
1923	.248	30.8	.066	153.5	4.945	140.2	4.015	130.2	.051	140.5		.701	180.2	9.920	175.9
January	.272	33.7	.066	153.5	4.900	138.9	4.015	130.2	.051	140.5		.701	180.2	9.920	175.9
February	.307	38.0	.066	153.5	4.900	138.9	4.015	130.2	.051	140.5		.701	180.2	9.920	175.9
March	.290	35.9	.066	153.5	5.229	148.2	4.015	130.2	.051	140.5		.701	180.2	9.920	175.9
April	.274	33.9	.066	153.5	5.292	150.0	4.015	130.2	.051	140.5		.701	180.2	9.920	175.9
May	.249	30.9	.066	153.5	5.064	143.5	4.015	130.2	.051	140.5		.701	180.2	9.920	175.9
June	.250	30.9	.066	153.5	4.851	137.5	4.015	130.2	.051	140.5		.701	180.2	9.920	175.9
July	.239	29.6	.066	153.5	4.851	137.5	4.015	130.2	.051	140.5		.701	180.2	9.920	175.9
August	.238	29.4	.066	153.5	4.851	137.5	4.015	130.2	.051	140.5		.701	180.2	9.920	175.9
September	.246	30.4	.066	153.5	4.851	137.5	4.015	130.2	.051	140.5		.701	180.2	9.920	175.9
October	.215	26.6	.066	153.5	4.851	137.5	4.015	130.2	.051	140.5		.701	180.2	9.920	175.9
November	.204	25.3	.066	153.5	4.851	137.5	4.015	130.2	.051	140.5		.701	180.2	9.920	175.9
December	.203	25.2	.066	153.5	4.851	137.5	4.015	130.2	.051	140.5		.701	180.2	9.920	175.9

1 No quotation.

APPENDIXES

APPENDIX A

The weighting factors used in constructing the revised index numbers of wholesale prices computed by the Bureau of Labor Statistics are contained in the table which follows. The figures are taken from the 1919 census, supplemented in some instances by information from other Government sources and from trade associations, etc. In each case the figures represent, as nearly as could be determined, the quantity of the article sold in the markets in 1919. For commodities represented by more than one series of price quotations, the total quantity marketed has been apportioned among the several markets or grades of the commodity in proportion to their relative importance.

TABLE OF WEIGHTS USED IN CONSTRUCTING REVISED INDEX NUMBERS OF WHOLESALE PRICES, BY GROUPS OF COMMODITIES

Commodity	Unit	Quantity used as weight (000 omitted)
Group I.—Farm products		
(a) Grains:		
Barley, malting, Chicago.....	Bushel.....	57,705
Corn, Chicago—		
Contract grades.....	do.....	164,459
No. 3 mixed.....	do.....	246,689
Oats, contract grades, Chicago.....	do.....	325,609
Rye, No. 2, Chicago.....	do.....	88,909
Wheat—		
No. 1, northern spring, Chicago.....	do.....	72,534
No. 2, red winter, Chicago.....	do.....	305,358
No. 2, hard winter, Kansas City.....	do.....	285,799
No. 1, northern spring, Minneapolis.....	do.....	104,378
No. 1, hard white, Portland, Oreg.....	do.....	39,747
(b) Live stock and poultry:		
Cattle, steers, Chicago—		
Choice to prime.....	100 pounds.....	45,450
Good to choice.....	do.....	90,901
Hogs, Chicago—		
Heavy.....	do.....	32,775
Light.....	do.....	98,327
Sheep, Chicago—		
Ewes, native, all grades.....	do.....	2,259
Lambs, western, good to choice.....	do.....	7,906
Wethers, fed, good to choice.....	do.....	1,129
Poultry, live fowls—		
Chicago.....	Pound.....	299,223
New York.....	do.....	299,224
(c) Other farm products:		
Beans, medium, choice, New York.....	100 pounds.....	8,709
Clover seed, contract grades, Chicago.....	do.....	467
Cotton, middling—		
New Orleans.....	Pound.....	3,806,921
New York.....	do.....	1,903,461
Cotton seed, average price at gin.....	Ton.....	4,089
Eggs, fresh—		
Firsts, western, Boston.....	Dozen.....	107,278
Firsts, Chicago.....	do.....	297,545
Extra firsts, Cincinnati.....	do.....	32,386
Candled, New Orleans.....	do.....	32,386
Firsts, New York.....	do.....	387,619
Extra firsts, western, Philadelphia.....	do.....	110,314
Extra pullets', San Francisco.....	do.....	44,531

TABLE OF WEIGHTS USED IN CONSTRUCTING REVISED INDEX NUMBERS OF WHOLESALE PRICES, BY GROUPS OF COMMODITIES—Continued

Commodity	Unit	Quantity used as weight (000 omitted)
Group I.—Farm products—Concluded		
(c) Other farm products—Concluded.		
Flaxseed, No. 1, Minneapolis	Bushel	22, 036
Hay—		
Alfalfa, No. 1, Kansas City	Ton	5, 648
Clover, mixed, No. 1, Cincinnati	do.	3, 116
Timothy, No. 1, Chicago	do.	3, 408
Hides and skins—		
Calfskins, No. 1, country, Chicago	Pound	152, 926
Goatskins, Brazilian, New York	do.	132, 905
Hides, heavy, country cows, No. 1, Chicago	do.	371, 746
Hides, packers', heavy, native steers, Chicago	do.	371, 747
Hides, packers', heavy, Texas steers, Chicago	do.	371, 747
Hops, prime to choice—		
New York State, New York	do.	4, 258
Pacifics, Portland, Oreg.	do.	25, 551
Milk, fresh—		
Chicago	Quart	4, 052, 905
New York	do.	5, 066, 131
San Francisco	do.	1, 013, 226
Onions, fresh, yellow, Chicago	100 pounds	5, 773
Peanuts, No. 1, Norfolk, Va.	Pound	751, 982
Potatoes—		
White, good to choice, Chicago	100 pounds	72, 355
Sweet, No. 1, Philadelphia	$\frac{1}{2}$ bushel	12, 067
Rice, New Orleans—		
Blue Rose, head, clean	Pound	742, 836
Honduras, head, clean	do.	346, 366
Tobacco, Burley, good leaf, dark red, Louisville, Ky.	100 pounds	15, 116
Wool, Ohio, Boston—		
Fine clothing, scoured	Pound	146, 851
Fine delaine, scoured	do.	55, 069
Half blood, scoured	do.	73, 426
One-fourth and three-eighths grades, scoured	do.	91, 782

Group II.—Foods

(a) Meats:		
Beef, fresh—		
Carcass, good native steers, Chicago	Pound	2, 484, 747
Sides, native, New York	do.	2, 484, 747
Beef, salt, extra mess, New York	Barrel (200#)	650
Hams, smoked, Chicago	Pound	1, 383, 017
Lamb, dressed, Chicago	do.	339, 505
Mutton, dressed, New York	do.	169, 752
Pork, fresh—		
Loins, Chicago	do.	454, 762
Loins, western, New York	do.	454, 761
Pork, cured—		
Mess, salt, New York	Barrel (200#)	6, 909
Sides, rough, Chicago	Pound	691, 508
Sides, short clear, Chicago	do.	691, 508
Poultry, dressed—		
Hens, heavy, Chicago	do.	274, 388
Fowls, 48-56 pounds to dozen, New York	do.	274, 388
Veal, dressed, good, Chicago	do.	422, 928
(b) Butter, cheese, and milk:		
Butter, creamery—		
Boston—		
Extra	do.	31, 209
Firsts	do.	109, 229
Seconds	do.	15, 604
Chicago—		
Extra	do.	79, 292
Extra firsts	do.	277, 523
Firsts	do.	39, 646
Cincinnati—		
Extra	do.	1, 849
Centralized firsts	do.	6, 473
Centralized seconds	do.	925
New Orleans—		
Fancy	do.	11, 443
Choice	do.	26, 700

TABLE OF WEIGHTS USED IN CONSTRUCTING REVISED INDEX NUMBERS OF WHOLESALE PRICES, BY GROUPS OF COMMODITIES—Continued

Commodity	Unit	Quantity used as weight (000 omitted)
Group II.—Foods—Continued		
(b) Butter, cheese, and milk—Concluded.		
Butter, creamery—Concluded.		
New York—		
Extra.....	Pound.....	76, 518
Firsts.....	do.....	267, 814
Seconds.....	do.....	38, 259
Philadelphia—		
Extra.....	do.....	17, 569
Extra firsts.....	do.....	61, 492
Firsts.....	do.....	8, 785
St. Louis—		
Extra.....	do.....	38, 143
San Francisco—		
Extra.....	do.....	14, 217
Prime firsts.....	do.....	33, 173
Cheese, whole milk—		
American twins, Chicago.....	do.....	390, 640
State, fresh flats, colored, average, New York.....	do.....	81, 281
California flats, fancy, San Francisco.....	do.....	20, 690
Milk, fresh. (See Farm products.)		
Milk, condensed, 14-ounce tins, New York.....	Case.....	16, 643
Milk, evaporated, 16-ounce tins, New York.....	do.....	29, 125
(c) Other foods:		
Beans, medium, choice. (See Farm products.)		
Bread—		
Chicago.....	Pound.....	2, 680, 740
Cincinnati.....	do.....	400, 680
New Orleans.....	do.....	381, 600
New York.....	do.....	5, 571, 360
San Francisco.....	do.....	505, 620
Cocoa, beans, Arriba, New York.....	do.....	348, 758
Coffee, Rio, No. 7, New York.....	do.....	1, 252, 434
Copra, South Sea, sun dried, New York.....	do.....	167, 820
Eggs, fresh. (See Farm products.)		
Fish—		
Cod, large, shore, pickled, cured, Gloucester, Mass.....	100 pounds.....	1, 394
Herring, large, split, New York.....	Barrel.....	495
Mackerel, salt, large, 3s, Boston.....	do.....	121
Salmon, canned, Alaska, red, factory.....	Dozen.....	27, 079
Flour, rye, white, Minneapolis.....	Barrel.....	2, 575
Flour, wheat—		
Winter patents, Kansas City.....	do.....	36, 676
Winter straights, Kansas City.....	do.....	12, 225
Standard patents, Minneapolis.....	do.....	39, 181
Second patents, Minneapolis.....	do.....	13, 060
Patents, Portland, Oreg.....	do.....	13, 895
Patents, soft, winter, St. Louis.....	do.....	8, 818
Straights, soft, winter, St. Louis.....	do.....	2, 939
Patents, Toledo.....	do.....	6, 814
Fruit, canned, New York—		
Peaches, California, standard 2½s.....	Case.....	15, 414
Pineapple, Hawaiian, sliced, standard 2½s.....	do.....	10, 457
Fruit, dried, New York—		
Apples, evaporated, State, choice.....	Pound.....	46, 624
Currants, cleaned, Patras.....	do.....	24, 919
Prunes, California, 60-70s.....	do.....	136, 377
Raisins, coast, seeded, bulk.....	do.....	302, 556
Fruit, fresh—		
Apples, Baldwins, Chicago.....	Barrel.....	26, 223
Bananas, Jamaica, 9s, New York.....	Bunch.....	35, 117
Lemons, California (300-360 count), Chicago.....	Box.....	4, 536
Oranges, California, choice, Chicago.....	do.....	22, 075
Glucose, 42° mixing, New York.....	100 pounds.....	14, 661
Hominy grits, bulk, car lots, f. o. b. mill.....	do.....	2, 923
Lard, prime, contract, New York.....	Pound.....	1, 372, 550
Meal, corn—		
White, f. o. b. mill.....	100 pounds.....	14, 495
Yellow, Philadelphia.....	do.....	14, 495
Molasses, New Orleans, fancy, New York.....	Gallon.....	72, 474
Oatmeal, car lots, in barrels (180 pounds), New York.....	100 pounds.....	7, 479
Oleomargarine, standard, uncolored, Chicago.....	Pound.....	348, 976
Oleo oil, extra, Chicago.....	do.....	129, 863
Pepper, black, Singapore, New York.....	do.....	24, 387
Rice. (See Farm products.)		
Salt, American, medium, Chicago.....	Barrel.....	49, 168

TABLE OF WEIGHTS USED IN CONSTRUCTING REVISED INDEX NUMBERS OF WHOLESALE PRICES, BY GROUPS OF COMMODITIES—Continued

Commodity	Unit	Quantity used as weight (000 omitted)
Group II.—Foods—Concluded		
(c) Other foods—Concluded.		
Sugar, New York—		
Granulated, in barrels.....	Pound.....	7,864,900
Raw, 96° centrifugal.....	do.....	7,128,130
Tallow, edible, Chicago.....	do.....	36,506
Tea, Formosa, fine, New York.....	do.....	93,550
Vegetables, canned—		
Corn, Maryland, standard, New York.....	Dozen.....	28,805
Peas, State and western, No. 5, New York.....	do.....	18,651
Tomatoes, New Jersey, standard, No. 3, New York.....	do.....	21,619
Vegetables, fresh. (See Farm products.)		
Vegetable oil—		
Coconut, crude, New York.....	Pound.....	244,325
Corn, crude, in barrels, New York.....	do.....	83,764
Cottonseed, prime, summer, yellow, New York.....	do.....	1,180,285
Olive, edible, in barrels, New York.....	Gallon.....	8,959
Peanut, crude, f. o. b. mill.....	Pound.....	243,620
Soya bean, crude, in barrels, New York.....	do.....	88,987
Vinegar, cider, 40 grain, in barrels, New York.....	Gallon.....	56,530
Group III.—Cloths and clothing		
(a) Boots and shoes, factory:		
Children's—		
Little boys', gun metal, blucher.....	Pair.....	16,180
Child's, gun metal, polish, high cut.....	do.....	16,180
Misses', black, vici, polish, high cut.....	do.....	16,180
Youths', gun metal, blucher.....	do.....	26,500
Men's—		
Black calf, blucher.....	do.....	10,560
Black, calf, Goodyear welt, bal.....	do.....	10,560
Black, dress, Goodyear welt, side leather.....	do.....	10,560
Gun metal, Goodwear welt, blucher.....	do.....	10,560
Mahogany, chrome, side, Goodyear welt, bal.....	do.....	10,560
Tan, dress, Goodyear welt, calf.....	do.....	10,560
Chocolate, elk, Goodyear welt, side leather.....	do.....	10,560
Tan, grain, blucher.....	do.....	10,560
Vici kid, black, Goodyear welt.....	do.....	10,560
Women's—		
Black, kid, Goodyear welt, 8½-inch lace.....	do.....	26,200
Kid, Goodyear welt, 7½-9-inch lace.....	do.....	26,200
Kid, McKay sewed, lace oxford.....	do.....	26,200
Patent leather pump, McKay sewed.....	do.....	26,200
(b) Cotton goods, factory:		
Denims, Massachusetts, 2.20 yards to the pound.....	Yard.....	161,804
Drillings, brown—		
Massachusetts D standard, 30-inch.....	do.....	157,197
Pepperell, 29-inch, 2.85 yards to the pound.....	do.....	157,197
Flannels—		
Colored, 2.75 yards to the pound.....	do.....	139,420
Unbleached, 3.80 yards to the pound.....	do.....	139,420
Ginghams—		
Amoskeag, 27-inch, 6.37 yards to the pound.....	do.....	232,434
Lancaster, 26½-inch, 6.50 yards to the pound.....	do.....	232,434
Hosiery—		
Men's half hose, combed yarn.....	Dozen pairs.....	22,721
Women's, cotton, silk mercerized, mock seam.....	do.....	15,731
Women's combed yarn, 16-ounce.....	do.....	15,731
Muslin, bleached, 4/4—		
Fruit of the Loom.....	Yard.....	63,079
Lonsdale.....	do.....	63,079
Rough Rider.....	do.....	63,079
Wamsutta.....	do.....	63,079
Print cloth, 27-inch, 7.60 yards to the pound.....	do.....	1,237,960
Sheeting, brown, 4/4—		
Indian Head, 2.85 yards to the pound.....	do.....	186,433
Pepperell, 3.75 yards to the pound.....	do.....	186,433
Ware Shoals, 4 yards to the pound.....	do.....	186,433
Thread, 6-cord, J. & P. Coats.....	Spool.....	1,088,636
Underwear—		
Men's shirts and drawers.....	Dozen garments.....	6,382
Women's union suits, combed yarn, New York.....	Dozen.....	3,985

TABLE OF WEIGHTS USED IN CONSTRUCTING REVISED INDEX NUMBERS OF WHOLESALE PRICES, BY GROUPS OF COMMODITIES—Continued

Commodity	Unit	Quantity used as weight (000 omitted)
Group III.—Cloths and clothing—Concluded		
(b) Cotton goods, factory—Concluded.		
Yarn—		
Carded, white, mulespun, northern, 10/1 cones.....	Pound.....	271, 669
Carded, white, mulespun, northern, 22/1 cones.....	do.....	271, 669
Twisted, ordinary, weaving, 20/2.....	do.....	99, 542
Twisted, ordinary, weaving, 40/2.....	do.....	99, 542
(c) Woolen goods, factory:		
Flannel, white, 4/4, Ballard Vale, No. 3.....	Yard.....	2, 200
Overcoating, soft-faced, black.....	do.....	25, 207
Suitings—		
Clay worsteds, diagonal, 12-ounce.....	do.....	27, 923
Clay worsted, diagonal, 16-ounce.....	do.....	27, 923
Middlesex, wool-dyed, blue, 16-ounce.....	do.....	25, 207
Serge, 11-ounce.....	do.....	27, 923
Trousering, cotton warp, 11-11½-ounce.....	do.....	22, 372
Underwear—		
Merino, shirts and drawers.....	Dozen garments.....	650
Men's union suits, 33 per cent worsted.....	Dozen.....	911
Women's dress goods—		
Broadcloth, 9½-ounce, 54-56-inch.....	Yard.....	25, 207
French serge, 35-inch.....	do.....	27, 923
Poplar cloth, cotton warp.....	do.....	22, 372
Sicilian cloth, cotton warp, 50-inch.....	do.....	22, 372
Storm serge, double warp, 50-inch.....	do.....	27, 923
Yarn—		
Crossbred stock, 2/32s.....	Pound.....	27, 700
Half blood, 2/40s.....	do.....	27, 700
Fine domestic, 2/50s.....	do.....	27, 700
(d) Silk, etc.:		
Linen shoe thread, 10s, Barbour, New York.....	do.....	3, 210
Silk, raw, New York—		
China, Canton filature, extra extra A.....	do.....	9, 398
Japan, Kansai, No. 1.....	do.....	26, 199
Japan, special, extra extra.....	do.....	8, 733
Silk yarn, New York—		
Domestic, gray spun, 60/1.....	do.....	4, 601
Domestic, gray spun, 60/2, No. 1.....	do.....	4, 601

Group IV.—Fuel and lighting

(a) Anthracite coal, New York, tidewater:		
Broken.....	Gross ton.....	4, 625
Chestnut.....	do.....	28, 242
Egg.....	do.....	15, 623
Stove.....	do.....	21, 585
(b) Bituminous coal:		
Mine run, Chicago.....	Net ton.....	42, 700
Prepared sizes, Chicago.....	do.....	54, 900
Screenings, Chicago.....	do.....	24, 400
Mine run, Kanawha, Cincinnati.....	do.....	40, 700
Mine run, smokeless, New River, Cincinnati.....	do.....	40, 700
Mine run, Pocahontas, Norfolk, Va.....	Gross ton.....	54, 500
Prepared sizes, Pittsburgh.....	Net ton.....	81, 300
Indiana, No. 4, mine run, f. o. b. Indianapolis.....	do.....	61, 000
(c) Other fuel and lighting:		
Coke, Connellsville, furnace, at ovens.....	do.....	28, 559
Gasoline, motor, New York.....	Gallon.....	3, 637, 045
Matches, average of several brands, New York.....	Gross.....	16, 500
Crude petroleum, at wells—		
California, 20°.....	Barrel.....	164, 332
Kansas-Oklahoma.....	do.....	216, 370
Pennsylvania.....	do.....	32, 041
Refined petroleum, New York—		
Standard white, 110° fire test.....	Gallon.....	1, 152, 425
Water white, 150° fire test.....	do.....	1, 152, 425

TABLE OF WEIGHTS USED IN CONSTRUCTING REVISED INDEX NUMBERS OF WHOLESALE PRICES, BY GROUPS OF COMMODITIES—Continued

Commodity	Unit	Quantity used as weight (000 omitted)
Group V.—Metals and metal products		
(a) Iron and steel:		
Iron ore, lower lake ports—		
Mesabi, Bessemer, 55 per cent.....	Gross ton	21,355
Non-Bessemer, 51½ per cent.....	do.	35,440
Pig iron—		
Basic, valley furnace.....	do.	4,541
Bessemer, Pittsburgh.....	do.	2,920
Foundry, No. 2, northern, Pittsburgh.....	do.	748
Foundry, No. 2, Birmingham, Ala.....	do.	748
Ferromanganese, seaboard.....	do.	218
Spiegeleisen, 18 and 22 per cent, furnace.....	do.	84
Bar iron—		
Best refined, Philadelphia.....	Pound	506,373
Common, f. o. b. Pittsburgh.....	do.	506,373
Bars, reinforcing, Pittsburgh.....	100 pounds	6,751
Nails, wire, Pittsburgh.....	do.	13,094
Pipe, cast-iron, 6-inch, New York.....	Net ton	703
Skelp, grooved, Pittsburgh.....	100 pounds	57,994
Steel billets, Pittsburgh—		
Bessemer.....	Gross ton	1,320
Open hearth.....	do.	4,908
Steel merchant bars, Pittsburgh.....	100 pounds	88,370
Steel plates, tank, Pittsburgh.....	Pound	9,648,128
Steel rails, Pittsburgh—		
Bessemer, standard.....	Gross ton	214
Open hearth, standard.....	do.	1,893
Steel sheets, black, f. o. b. Pittsburgh.....	Pound	5,130,944
Steel, structural shapes, Pittsburgh.....	100 pounds	56,617
Terneplate, 8 pounds I. C., Pittsburgh.....	Box (200#)	854
Tin plate, domestic, coke, Pittsburgh.....	100 pounds	24,076
Wire—		
Barbed, galvanized, Chicago.....	do.	6,823
Plain, fence, annealed, Pittsburgh.....	do.	11,849
(b) Nonferrous metals:		
Aluminum, New York.....	Pound	159,176
Copper, ingot, electrolytic, refinery.....	do.	1,805,307
Copper, sheet, New York.....	do.	105,400
Copper, wire, bare, mill.....	do.	323,320
Lead, pig, New York.....	do.	964,440
Lead pipe, New York.....	100 pounds	932
Quicksilver, New York.....	Pound	2,404
Silver, bar, fine, New York.....	Ounce	56,682
Tin, pig, New York.....	Pound	89,665
Zinc, sheet, factory.....	100 pounds	1,086
Zinc, slab, New York.....	Pound	931,486
Group VI.—Building materials		
(a) Lumber:		
Douglas fir, mill—		
No. 1 common, boards.....	1,000 feet	4,427
No. 2 and better, drop siding.....	do.	1,476
Gum, sap, firsts and seconds, St. Louis.....	do.	851
Hemlock, northern, No. 1, Chicago.....	do.	1,755
Maple, hard, No. 1 common 4/4, Chicago.....	do.	858
Oak, white, plain, No. 1 common 4/4, Cincinnati.....	do.	2,708
Pine, white, No. 2 barn, Buffalo, N. Y.....	do.	1,724
Pine, yellow, southern, mill—		
Flooring, B and better.....	do.	4,898
Timbers, square edge and sound.....	do.	8,165
Poplar, No. 1 common, 4/4, Cincinnati.....	do.	350
Spruce, eastern, random, Boston.....	do.	980
Lath, yellow pine, No. 1, f. o. b. mill.....	1,000	2,674
Shingles—		
Cypress, 16 inches long, mill.....	do.	1,182
Red cedar, 16 inches long, mill.....	do.	10,288
Brick, common, building, simple average of 82 yard prices.....	do.	4,553
(c) Structural steel. (See Metals and metal products.)		
(d) Other building materials:		
Cement, Portland, f. o. b. plant, simple average of 6 plant prices.....	Barrel	86,141
Crushed stone, 1½ inch, New York.....	Cubic yard	27,200
Gravel, f. o. b. pit, average of 22 plant prices.....	Ton	34,607
Hollow tile, building, Chicago.....	Block	264,050

TABLE OF WEIGHTS USED IN CONSTRUCTING REVISED INDEX NUMBERS OF WHOLESALE PRICES, BY GROUPS OF COMMODITIES—Continued

Commodity	Unit	Quantity used as weight (000 omitted)
Group VI.—Building materials—Concluded		
(d) Other building materials—Concluded.		
Lime, common, lump, f. o. b. plant, average of 15 plant prices.....	Ton.....	3, 071
Sand, building, f. o. b. pit, average of 26 plant prices.....	do.....	21, 970
Slate, roofing, f. o. b. quarry.....	100 square feet.....	454
Glass, plate—		
3 to 5 square feet, New York.....	Square foot.....	23, 808
5 to 10 square feet, New York.....	do.....	23, 808
Glass, window, American, f. o. b. works—		
Single, A.....	50 square feet.....	3, 689
Single, B.....	do.....	3, 689
Linseed oil, raw, New York.....	Gallon.....	62, 536
Putty, commercial, New York.....	Pound.....	66, 682
Rosin, common to good (B), New York.....	Barrel.....	2, 272
Turpentine, southern, barrels, New York.....	Gallon.....	19, 271
White lead, American, in oil, New York.....	Pound.....	237, 359
Zinc oxide (white zinc), New York.....	do.....	279, 321
Pipe, cast-iron. (See Metals and metal products.)		
Copper, sheet. (See Metals and metal products.)		
Copper wire. (See Metals and metal products.)		
Lead pipe. (See Metals and metal products.)		
Nails. (See Metals and metal products.)		
Reinforcing bars. (See Metals and metal products.)		
Roofing tin (terneplate). (See Metals and metal products.)		
Zinc, sheet. (See Metals and metal products.)		
Group VII.—Chemicals and drugs		
(a) Chemicals:		
Acids, New York—		
Acetic, 28 per cent.....	Pound.....	53, 064
Muriatic, 20°.....	do.....	294, 260
Nitric, 42°.....	do.....	33, 880
Stearic, triple pressed.....	do.....	16, 970
Sulphuric, 66°.....	do.....	6, 592, 540
Alcohol, New York—		
Denatured, No. 5, 188 proof.....	Gallon.....	60, 399
Wood, refined, 95 per cent.....	do.....	6, 985
Alum, lump, New York.....	Pound.....	654, 000
Ammonia, anhydrous, New York.....	do.....	54, 700
Bleaching powder, New York.....	100 pounds.....	1, 771
Borax, crystals and granulated, New York.....	Pound.....	42, 870
Copper sulphate, 99 per cent, crystals, New York.....	do.....	35, 285
Copra, South Sea, sun dried, New York.....	do.....	98, 561
Formaldehyde, New York.....	do.....	19, 664
Oil, vegetable—		
Coconut, crude, New York.....	do.....	244, 325
Corn, crude, in barrels, New York.....	do.....	13, 636
Palm kernel, crude, New York.....	do.....	41, 564
Soya bean, crude, in barrels, New York.....	do.....	88, 967
Potash, caustic, 88-92 per cent, New York.....	do.....	12, 625
Sal soda, New York.....	100 pounds.....	1, 437
Soda ash, 58 per cent, light, New York.....	do.....	20, 670
Soda, bicarbonate, American, f. o. b. works.....	Pound.....	263, 120
Soda, caustic, 76 per cent, solid, New York.....	do.....	638, 360
Soda, silicate of, 40°, New York.....	100 pounds.....	5, 736
Sulphur, crude, New York.....	Gross ton.....	678
Tallow, inedible, packers' prime, Chicago.....	Pound.....	263, 951
(b) Fertilizer materials:		
Acid phosphate, 16 per cent basis, bulk, New York.....	Ton.....	3, 680
Ammonia, sulphate, double bags, New York.....	100 pounds.....	5, 950
Ground bone, steamed, Chicago.....	Ton.....	60
Muriate of potash, 80-85 per cent, K. O. L. bags, New York.....	do.....	21
Phosphate rock, 68 per cent, f. o. b. mines.....	do.....	2, 272
Soda nitrate, 95 per cent, New York.....	100 pounds.....	8, 978
Tankage, 9 and 20 per cent, crushed, f. o. b. Chicago.....	Ton.....	297
(c) Drugs and pharmaceuticals:		
Acid, citric, domestic, crystals, New York.....	Pound.....	3, 164
Acid, tartaric, crystals, U. S. P., New York.....	do.....	5, 313
Alcohol, grain, 190 proof, U. S. P., New York.....	Gallon.....	25, 000
Cream of tartar, powdered, New York.....	Pound.....	2, 355
Epsom salts, U. S. P., in barrels, New York.....	100 pounds.....	587
Glycerine, refined, New York.....	Pound.....	64, 343
Opium, natural, U. S. P., New York.....	do.....	619
Peroxide of hydrogen, 4-ounce bottles, New York.....	Gross.....	875
Phenol, U. S. P. (carbolic acid), New York.....	Pound.....	64, 300
Quinine, sulphate, manufacturers' quotations, New York.....	Ounce.....	3, 937

TABLE OF WEIGHTS USED IN CONSTRUCTING REVISED INDEX NUMBERS OF WHOLESALE PRICES, BY GROUPS OF COMMODITIES—Concluded

Commodity	Unit	Quantity used as weight ('000 omitted)
Group VIII.—House-furnishing goods		
(a) Furniture:		
Bedroom—		
Bed, combination, factory.....	Each.....	3, 914
Chair, all gum, cane seat, factory.....	.....do.....	2, 085
Chiffonette, combination, factory.....	.....do.....	783
Dresser, combination, factory.....	.....do.....	783
Rocker, quartered oak, Chicago.....	.....do.....	1, 018
Set, 3 pieces, Chicago.....	Set.....	783
Dining room—		
Buffet, combination, factory.....	Each.....	2, 349
Chair, all gum, leather slip seat, factory.....	Half dozen.....	2, 416
Table, extension, combination, factory.....	Each.....	1, 174
Living room—		
Davenport, standard pattern, factory.....	.....do.....	2, 349
Table, library, combination, factory.....	.....do.....	1, 174
Kitchen—		
Chair, hardwood, Chicago.....	Dozen.....	201
Refrigerator, lift-top type, factory.....	Each.....	2, 349
Table, with drawer, Chicago.....	.....do.....	1, 174
(b) Furnishings:		
Blankets—		
Cotton, colored, 2 pounds to the pair, factory.....	Pair.....	5, 139
Wool, 4 to 5 pounds to the pair, factory.....	Pound.....	2, 880
Carpets, factory—		
Axminster, Bigelow.....	Yard.....	19, 600
Brussels, Bigelow.....	.....do.....	43, 328
Wilton, Bigelow.....	.....do.....	6, 612
Cutlery—		
Carvers, 8-inch, factory.....	Pair.....	980
Knives and forks, factory.....	Gross.....	275
Pails, galvanized iron, 10-quart, factory.....	.....do.....	5
Sheeting, bleached, 10/4—		
Pepperell, factory.....	Yard.....	73, 829
Wamsutta, factory.....	.....do.....	73, 829
Tableware—		
Glass nappies, 4-inch, factory.....	Dozen.....	10, 240
Glass pitchers, one-half gallon, factory.....	.....do.....	10, 240
Glass tumblers, one-third pint, factory.....	.....do.....	25, 180
Plates, white granite, 7-inch, factory.....	.....do.....	19, 112
Tea cups and saucers, white granite, factory.....	.....do.....	7, 434
Ticking, Amoskeag, A. C. A., 2.85 yards to pound, factory.....	Yard.....	36, 309
Tubs, galvanized iron, No. 3, factory.....	Dozen.....	220
Group IX.—Miscellaneous		
(a) Cattle feed:		
Bran, Minneapolis.....	Ton.....	2, 409
Cottonseed meal, prime, New York.....	.....do.....	1, 817
Linseed meal, New York.....	.....do.....	164
Mill feed, middlings, standard, Minneapolis.....	.....do.....	2, 409
(b) Leather:		
Calf, chrome, B grade, Boston.....	Square foot.....	191, 068
Glazed kid, black, top grade, Boston.....	.....do.....	161, 860
Harness, California oak, No. 1, Chicago.....	Pound.....	44, 145
Side, black, chrome, B grade, Boston.....	Square foot.....	220, 665
Sole, Boston—		
Oak, in sides, middle weight.....	Pound.....	26, 819
Oak, scoured backs, heavy.....	.....do.....	156, 220
Union, middle weight.....	.....do.....	113, 287
(c) Paper and pulp:		
Paper—		
Newsprint, rolls, f. o. b. mill.....	.....do.....	3, 899, 590
Wrapping, manila, No. 1, jute, New York.....	.....do.....	1, 868, 750
Woodpulp, sulphite, domestic, unbleached, New York.....	100 pounds.....	48, 890
(d) Other miscellaneous:		
Hemp, manila, fair, current shipment, New York.....	Pound.....	149, 000
Jute, raw, medium grades, New York.....	.....do.....	135, 972
Lubricating oil, paraffin, 903 gravity, New York.....	Gallon.....	818, 950
Rope, pure manila, best grade, New York.....	Pound.....	130, 420
Rubber, Para, island, fine, New York.....	.....do.....	530, 829
Sisal, Mexican, current shipment, New York.....	.....do.....	299, 180
Soap—		
Laundry, Cincinnati.....	100 cakes.....	16, 890
Laundry, Philadelphia.....	.....do.....	16, 890
Starch, laundry, bulk, New York.....	Pound.....	783, 500
Tobacco—		
Plug, New York.....	.....do.....	141, 088
Smoking, 1-ounce bags, New York.....	Gross.....	26, 396

APPENDIX B

RELATIVE IMPORTANCE OF COMMODITIES AS MEASURED BY THEIR ESTIMATED WHOLESALE VALUES IN EXCHANGE, 1923

Group and commodity	Estimated value in exchange (000 omitted)	Value expressed as percentage of aggregate value of—	
		Commodities in group	All commodities
Group I.—Farm products			
(a) Grains:			
Barley, malting, Chicago.....	\$38,062	0.43	0.12
Corn, Chicago—			
Contract grades.....	135,054	1.51	.42
No. 3 mixed.....	200,163	2.24	.62
Oats, contract grades, Chicago.....	142,910	1.60	.44
Rye, No. 2, Chicago.....	66,877	.75	.21
Wheat—			
No. 1, northern spring, Chicago.....	83,784	.94	.26
No. 2, red winter, Chicago.....	357,360	4.00	1.11
No. 2, hard winter, Kansas City.....	317,723	3.56	.99
No. 1, northern spring, Minneapolis.....	123,260	1.38	.38
No. 1, hard white, Portland, Oreg.....	48,094	.54	.15
(b) Live stock and poultry:			
Cattle, steers, Chicago—			
Choice to prime.....	498,941	5.59	1.55
Good to choice.....	904,683	10.14	2.81
Hogs, Chicago—			
Heavy.....	252,027	2.82	.78
Light.....	770,805	8.64	2.40
Sheep, Chicago—			
Ewes, native, all grades.....	13,782	.15	.04
Lambs, western, good to choice.....	106,306	1.19	.33
Wethers, fed, good to choice.....	8,634	.10	.03
Poultry, live fowls—			
Chicago.....	62,179	.70	.19
New York.....	76,302	.86	.24
(c) Other farm products:			
Beans, medium, choice, New York.....	65,656	.74	.20
Clover seed, contract grades, Chicago.....	9,020	.10	.03
Cotton, middling—			
New Orleans.....	1,092,586	12.24	3.40
New York.....	557,333	6.24	1.73
Cotton seed, average price at gin.....	177,775	1.99	.55
Eggs, fresh—			
Firsts, western, Boston.....	37,579	.42	.12
Firsts, Chicago.....	93,578	1.05	.29
Extra firsts, Cincinnati.....	10,882	.12	.03
Candled, New Orleans.....	10,224	.11	.03
Firsts, New York.....	134,349	1.51	.42
Extra firsts, western, Philadelphia.....	42,184	.47	.13
Extra pullets, San Francisco.....	14,869	.17	.05
Flaxseed, No. 1, Minneapolis.....	60,315	.68	.19
Hay—			
Alfalfa, No. 1, Kansas City.....	134,574	1.51	.42
Clover, mixed, No. 1, Cincinnati.....	59,519	.67	.19
Timothy, No. 1, Chicago.....	81,071	.91	.25
Hides and skins—			
Calfskins, No. 1, country, Chicago.....	24,055	.27	.07
Goatskins, Brazilian, New York.....	122,911	1.38	.38
Hides, heavy, country cows, No. 1, Chicago.....	39,963	.45	.12
Hides, packers', heavy, native steers, Chicago.....	61,933	.69	.19
Hides, packers', heavy, Texas steers, Chicago.....	55,427	.62	.17
Hops, prime to choice—			
New York State, New York.....	1,368	.02	(1)
Pacific coast, Portland, Oreg.....	3,966	.04	.01
Milk, fresh—			
Chicago.....	265,871	2.98	.83
New York.....	387,559	4.34	1.21
San Francisco.....	68,393	.77	.21
Onions, fresh, yellow, Chicago.....	19,070	.21	.06
Peanuts, No. 1, Norfolk, Va.....	47,676	.53	.15
Potatoes—			
White, good to choice, Chicago.....	105,450	1.18	.33
Sweet, No. 1, Philadelphia.....	10,453	.12	.03

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

RELATIVE IMPORTANCE OF COMMODITIES AS MEASURED BY THEIR ESTIMATED
WHOLESALE VALUES IN EXCHANGE, 1923—Continued

Group and commodity	Estimated value in exchange (000 omitted)	Value expressed as percentage of aggregate value of—	
		Commodities in group	All commodities
Group I.—Farm Products—Concluded			
(c) Other farm products—Concluded.			
Rice, New Orleans—			
Blue Rose, head, clean.....	\$30,605	0.34	.10
Honduras, head, clean.....	19,085	.21	.06
Tobacco, Burley, good leaf, dark red—			
Louisville, Ky.....	419,904	4.71	1.31
Wool, Ohio, Boston—			
Fine clothing, scoured.....	202,082	2.26	.63
Fine delaine, scoured.....	73,423	.82	.23
Half blood, scoured.....	87,795	.98	.27
One-fourth and three-eighth grades, scoured.....	89,836	1.01	.28
Farm products.....	8,925,285	100.00	27.74

Group II.—Foods

(a) Meats:			
Beef, fresh—			
Carcass, good native steers, Chicago.....	\$392,839	4.64	1.22
Sides, native, New York.....	361,282	4.26	1.12
Beef, salt, extra mess, New York.....	10,319	.12	.03
Hams, smoked, Chicago.....	292,646	3.45	.91
Lamb, dressed, Chicago.....	85,963	1.01	.27
Mutton, dressed, New York.....	20,217	.24	.06
Pork, fresh—			
Loins, Chicago.....	81,630	.96	.25
Loins, western, New York.....	86,496	1.02	.27
Pork, cured—			
Mess, salt, New York.....	181,859	2.15	.57
Sides, rough, Chicago.....	78,486	.93	.24
Sides, short clear, Chicago.....	82,774	.98	.26
Poultry, dressed—			
Hens, heavy, Chicago.....	67,115	.79	.21
Fowls, 48-56 pounds to dozen, New York.....	75,402	.89	.23
Veal, dressed, good, Chicago.....	123,072	1.45	.38
(b) Butter, cheese, and milk:			
Butter, creamery—			
Boston—			
Extra.....	14,690	.17	.05
Firsts.....	49,437	.58	.15
Seconds.....	6,654	.08	.02
Chicago—			
Extra.....	36,506	.43	.11
Standards.....	123,276	1.46	.38
Firsts.....	16,691	.20	.05
Cincinnati—			
Extra.....	826	.01	(¹)
Centralized firsts.....	2,817	.03	.01
Centralized seconds.....	392	.01	(¹)
New Orleans—			
Fancy.....	5,736	.07	.02
Choice.....	13,126	.15	.04
New York—			
Extra.....	35,826	.42	.11
Firsts.....	120,248	1.42	.37
Seconds.....	16,233	.19	.05
Philadelphia—			
Extra.....	8,373	.10	.03
Extra firsts.....	28,366	.33	.09
Firsts.....	3,837	.05	.01
St. Louis—			
Extra.....	17,794	.21	.06
San Francisco—			
Extra.....	6,929	.08	.02
Prime firsts.....	15,299	.18	.05

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

RELATIVE IMPORTANCE OF COMMODITIES AS MEASURED BY THEIR ESTIMATED WHOLESALE VALUES IN EXCHANGE, 1923—Continued

Group and commodity	Estimated value in exchange (000 omitted)	Value expressed as percentage of aggregate value of—	
		Commodities in group	All commodities
Group II—Foods—Continued			
(b) Butter, cheese, and milk—Concluded.			
Cheese, whole milk—			
American twins, Chicago.....	90,589	1.07	0.28
State, fresh flats, colored, average, New York.....	19,621	.23	.06
California flats, fancy, San Francisco.....	5,299	.06	.02
Milk, fresh—			
Chicago.....	265,871	3.14	(?)
New York.....	387,559	4.57	(?)
San Francisco.....	68,393	.81	(?)
Milk, condensed, 14-ounce tins, New York.....	103,856	1.23	.32
Milk, evaporated, 16-ounce tins, New York.....	137,112	1.62	.43
(c) Other foods:			
Beans, medium, choice, New York.....	65,656	.78	(?)
Bread—			
Chicago.....	204,540	2.41	.64
Cincinnati.....	24,922	.29	.08
New Orleans.....	22,400	.26	.07
New York.....	383,867	4.53	1.19
San Francisco.....	35,090	.41	.11
Cocoa, beans, Arriba, New York.....	40,177	.47	.13
Coffee, Rio, No. 7, New York.....	143,779	1.70	.45
Copra, South Sea, sun dried, New York.....	8,777	.10	.03
Eggs, fresh—			
Firsts, western, Boston.....	37,579	.44	(?)
Firsts, Chicago.....	93,578	1.10	(?)
Extra firsts, Cincinnati.....	10,882	.13	(?)
Candled, New Orleans.....	10,224	.12	(?)
Firsts, New York.....	134,349	1.59	(?)
Extra firsts, western, Philadelphia.....	42,184	.50	(?)
Extra pullets, San Francisco.....	14,869	.18	(?)
Fish—			
Cod, large, shore, pickled, cured, Gloucester, Mass.....	10,076	.12	.03
Herring, large, split, New York.....	3,751	.04	.01
Mackerel, salt, large, 3s, Boston.....	1,388	.02	(?)
Salmon, canned, Alaska, red, factory.....	64,391	.76	.20
Flour, rye, white, Minneapolis.....	10,625	.13	.03
Flour, wheat—			
Winter patents, Kansas City.....	225,891	2.67	.70
Winter straights, Kansas City.....	65,439	.77	.20
Standard patents, Minneapolis.....	250,155	2.85	.78
Second patents, Minneapolis.....	80,858	.95	.25
Patents, Portland, Oreg.....	100,193	1.18	.31
Patents, soft, winter, St. Louis.....	51,166	.60	.16
Straights, soft, winter, St. Louis.....	15,023	.18	.05
Patents, Toledo.....	38,800	.46	.12
Fruit, canned, New York—			
Peaches, California, standard 2½s.....	28,835	.34	.09
Pineapple, Hawaiian, sliced, standard 2½s.....	36,650	.43	.11
Fruit, dried, New York—			
Apples, evaporated, State, choice.....	5,068	.06	.02
Currants, cleaned, Patras.....	3,414	.04	.01
Prunes, California, 60-70s.....	12,124	.14	.04
Raisins, coast, seeded, bulk.....	27,805	.33	.09
Fruit, fresh—			
Apples, Baldwins, Chicago.....	139,524	1.65	.43
Bananas, Jamaica, 9s, New York.....	80,235	.95	.25
Lemons, California (300-360 count), Chicago.....	29,528	.35	.09
Oranges, California, choice, Chicago.....	114,090	1.35	.35
Glucose, 42° mixing, New York.....	50,092	.59	.16
Hominy grits, bulk, car lots, f. o. b. mill.....	5,025	.06	.02
Lard, prime, contract, New York.....	168,549	1.99	.52
Meal, corn—			
White, f. o. b. mill.....	24,195	.29	.08
Yellow, Philadelphia.....	32,824	.39	.10
Molasses, New Orleans, fancy, New York.....	40,267	.48	.13
Oatmeal, car lots, in barrels (180 pounds), New York.....	23,539	.28	.07
Oleomargarine, standard, uncolored, Chicago.....	73,041	.86	.23
Oleo oil, extra, Chicago.....	16,571	.20	.05
Pepper, black, Singapore, New York.....	2,619	.03	.01

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

² Included in farm products.

RELATIVE IMPORTANCE OF COMMODITIES AS MEASURED BY THEIR ESTIMATED WHOLESALE VALUES IN EXCHANGE, 1923—Continued

Group and commodity	Estimated value in exchange (000 omitted)	Value expressed as percentage of aggregate value of—	
		Commodities in group	All commodities
Group II.—Foods—Concluded			
(c) Other foods—Concluded.			
Rice, New Orleans—			
Blue Rose, head, clean.....	\$30,665	0.36	(?)
Honduras, head, clean.....	19,085	.23	(?)
Salt, American, medium, Chicago.....	121,529	1.43	0.38
Sugar, New York—			
Granulated, in barrels.....	665,486	7.85	2.07
Raw, 96° centrifugal.....	499,682	5.90	1.55
Tallow, edible, Chicago.....	3,322	.04	.01
Tea, Formosa, fine, New York.....	29,001	.34	.09
Vegetables, canned—			
Corn, Maryland, standard, New York.....	24,873	.29	.08
Peas, State and western, No. 5, New York.....	25,179	.30	.08
Tomatoes, New Jersey, standard, No. 3, New York.....	36,391	.43	.11
Vegetables, fresh—			
Onions, fresh, yellow, Chicago.....	19,070	.23	(?)
Potatoes—			
White, good to choice, Chicago.....	105,450	1.24	(?)
Sweet, No. 1, Philadelphia.....	10,453	.12	(?)
Vegetable oil—			
Coconut, crude, New York.....	24,897	.29	.08
Corn, crude, in barrels, New York.....	9,717	.11	.03
Cottonseed, prime, summer, yellow, New York.....	132,900	1.57	.41
Olive, edible, in barrels, New York.....	15,687	.19	.05
Peanut, crude, f. o. b. mill.....	31,841	.38	.10
Soya bean, crude, in barrels, New York.....	10,367	.12	.03
Vinegar, cider, 40 grain, in barrels, New York.....	11,589	.14	.04
Foods.....	8,473,204	100.00	22.25
Group III.—Cloths and clothing			
(a) Boots and shoes, factory:			
Children's—			
Little boys', gun metal, blucher.....	\$26,131	0.81	0.08
Child's, gun metal, polish, high cut.....	25,862	.79	.08
Misses', black, vicl, polish, high cut.....	29,973	.93	.09
Youths, gun metal, blucher.....	39,021	1.21	.12
Men's—			
Black, calf, blucher.....	67,865	2.11	.21
Black, calf, Goodyear welt, bal.....	51,216	1.59	.16
Black, dress, Goodyear welt, side leather.....	33,264	1.04	.10
Gun metal, Goodyear welt, blucher.....	46,435	1.45	.14
Mahogany, chrome, side, Goodyear welt, bal.....	38,223	1.19	.12
Tan, dress, Goodyear welt, calf.....	51,216	1.59	.16
Tan, dress, Goodyear welt, side leather.....	35,376	1.10	.11
Chocolate, elk, blucher.....	18,694	.58	.06
Vicl kid, black, Goodyear welt.....	63,360	1.97	.20
Women's—			
Black, kid, Goodyear welt, 8½-inch lace.....	111,350	3.47	.35
Kid, Goodyear welt, 7½-inch lace.....	108,109	3.36	.34
Kid, McKay sewed, lace oxford.....	91,079	2.83	.28
Patent leather pump, McKay sewed.....	94,320	2.94	.29
(b) Cotton goods, factory:			
Denims, Massachusetts, 2.20 yards to the pound.....	41,875	1.30	.13
Drillings, brown—			
Massachusetts D standard, 30-inch.....	26,944	.84	.08
Pepperell, 29-inch, 2.85 yards to the pound.....	27,902	.87	.09
Flannels—			
Colored, 2.75 yards to the pound.....	30,284	.94	.09
Unbleached, 3.80 yards to the pound.....	23,539	.74	.07
Ginghams—			
Amoskeag, 27-inch, 6.37 yards to the pound.....	33,308	1.04	.10
Lancaster, 26½-inch, 6.50 yards to the pound.....	34,145	1.06	.11
Hosiery—			
Men's half hose, combed yarn.....	40,393	1.26	.13
Women's, cotton, silk mercerized, mock seam.....	41,269	1.28	.13
Women's, combed yarn, 16-ounce.....	28,635	.89	.09

¹ Included in farm products.

RELATIVE IMPORTANCE OF COMMODITIES AS MEASURED BY THEIR ESTIMATED WHOLESALE VALUES IN EXCHANGE, 1923—Continued

Group and commodity	Estimated value in exchange (000 omitted)	Value expressed as percentage of aggregate value of—	
		Commodities in group	All commodities
Group III.—Cloths and clothing—Concluded			
(b) Cotton goods, factory—Concluded.			
Muslin, bleached, 4/4—			
Fruit of the Loom.....	\$11,663	0.36	0.04
Lonsdale.....	10,490	.33	.03
Rough Rider.....	9,897	.31	.03
Wamsutta.....	17,616	.55	.05
Print cloth, 27-inch, 7.60 yards to the pound.....	92,847	2.89	.29
Sheeting, brown, 4/4—			
Indian Head, 2.85 yards to the pound.....	30,445	.95	.09
Pepperell, 3.75 yards to the pound.....	28,338	.88	.09
Ware Shoals, 4 yards to the pound.....	22,875	.71	.07
Thread, 8 cord, J. & P. Coats.....	60,562	1.88	.19
Underwear—			
Men's shirts and drawers.....	45,589	1.42	.14
Women's union suits, combed yarn.....	50,311	1.57	.16
Yarn—			
Carded, white, mulespun, northern, 10/1 cones.....	121,708	3.79	.38
Carded, white, mulespun, northern, 22/1 cones.....	131,895	4.10	.41
Twisted, ordinary, weaving, 20/2.....	48,557	1.51	.15
Twisted, ordinary, weaving, 40/2.....	62,911	1.96	.20
(c) Woolen goods, factory:			
Flannel, white, 4/4, Ballard Vale, No. 3.....	2,237	.07	.01
Overcoating, soft faced, black, Boston.....	58,809	1.83	.18
Suitings—			
Clay worsted, diagonal, 12-ounce.....	71,003	2.21	.22
Clay worsted, diagonal, 16-ounce.....	90,263	2.81	.28
Middlesex, wool-dyed, blue, 16-ounce.....	91,312	2.84	.28
Serge, 11-ounce.....	72,742	2.26	.23
Trousering, cotton warp, 11-11½ ounce.....	38,200	1.19	.12
Underwear—			
Merino, shirts and drawers.....	21,450	.67	.07
Men's union suits, 33 per cent worsted.....	26,783	.83	.08
Women's dress goods—			
Broadcloth, 9½-ounce, 54-56 inch.....	56,897	1.77	.18
French serge, 35-inch, factory.....	21,029	.65	.07
Poplar cloth, cotton warp.....	8,110	.25	.03
Sicilian cloth, cotton warp, 50-inch.....	14,150	.44	.04
Storm serge, double warp, 50-inch.....	28,604	.89	.09
Yarn—			
Crossbred stock, 2/32s.....	47,899	1.49	.15
Half blood, 2/40s.....	62,325	1.94	.19
Fine domestic, 2/50s.....	71,039	2.21	.22
(d) Silk, etc.:			
Linen shoe thread, 10s, Barbour.....	6,346	.20	.02
Silk, raw, New York—			
China, Canton flature, extra extra A.....	78,655	2.39	.24
Japan, Kansai, No. 1.....	215,568	6.71	.67
Japan, special, extra extra.....	75,563	2.35	.24
Silk yarn, New York—			
Domestic, gray spun, 60/1.....	23,342	.73	.07
Domestic, gray spun, 60/2, No. 1.....	28,320	.88	.09
Cloths and clothing.....	3,213,923	100.00	10.00

Group IV.—Fuel and lighting

(a) Anthracite coal, New York, tidewater:			
Broken.....	\$49,715	1.08	0.15
Chestnut.....	307,259	6.70	.96
Egg.....	169,790	3.70	.53
Stove.....	294,791	5.12	.73
(b) Bituminous coal:			
Mine run, Chicago.....	222,127	4.84	.69
Prepared sizes, Chicago.....	347,040	7.56	1.06
Screenings, Chicago.....	77,917	1.70	.24
Mine run, Kanawha, Cincinnati.....	175,283	3.82	.55
Mine run, smokeless, New River, Cincinnati.....	232,771	5.07	.72

RELATIVE IMPORTANCE OF COMMODITIES AS MEASURED BY THEIR ESTIMATED
WHOLESALE VALUES IN EXCHANGE, 1923—Continued

Group and commodity	Estimated value in exchange (000 omitted)	Value expressed as percentage of aggregate value of—	
		Commodities in group	All commodities
Group IV.—Fuel and lighting—Concluded			
(b) Bituminous coal—Concluded			
Mine run, Pocohontas, Norfolk, Va.....	\$317,915	6.93	0.99
Prepared sizes, Pittsburgh.....	374,321	8.16	1.16
Indiana, No. 4, mine run, f. o. b. Indianapolis.....	239,918	5.23	.75
(c) Other fuel and lighting:			
Coke, Connellsville, furnace, at ovens.....	152,956	3.33	.48
Gasoline, motor, New York.....	751,413	16.38	2.34
Matches, average of several brands, New York.....	25,410	.55	.08
Crude petroleum, at wells—			
California, 20°.....	101,261	2.21	.31
Kansas-Oklahoma.....	311,032	6.78	.97
Pennsylvania.....	99,404	2.17	.31
Refined petroleum, New York—			
Standard white, 110° fire test.....	151,313	3.30	.47
Water white, 150° fire test.....	246,158	5.37	.77
Fuel and lighting.....	4,587,794	100.00	14.23
Group V.—Metals and metal products			
(a) Iron and steel:			
Iron ore, lower lake ports—			
Mesabi, Bessemer, 55 per cent.....	\$129,937	4.65	0.40
Non-Bessemer, 51½ per cent.....	192,602	6.90	.60
Pig iron—			
Basic, valley furnace.....	117,193	4.20	.36
Bessemer, Pittsburgh.....	84,599	3.06	.26
Foundry, No. 2, northern, Pittsburgh.....	21,066	.75	.07
Foundry, No. 2, Birmingham, Ala.....	17,823	.64	.06
Ferromanganese, seaboard.....	25,254	.91	.08
Spiegeleisen, 18 and 22 per cent, furnace.....	3,542	.13	.01
Bar iron—			
Best refined, Philadelphia.....	16,913	.61	.05
Common, f.o.b. Pittsburgh.....	15,745	.56	.05
Bars, reinforcing, Pittsburgh.....	15,429	.55	.05
Nails, wire, Pittsburgh.....	39,735	1.42	.12
Pipe, cast-iron, 6-inch New York.....	42,400	1.52	.13
Skelp, grooved, Pittsburgh.....	136,118	4.88	.42
Steel billets, Pittsburgh—			
Bessemer.....	54,983	1.97	.17
Open hearth.....	204,909	7.34	.64
Steel merchant bars, Pittsburgh.....	208,262	7.46	.65
Steel plates, tank, Pittsburgh.....	234,450	8.40	.73
Steel rails, Pittsburgh—			
Bessemer, standard.....	9,202	.33	.03
Open hearth, standard.....	81,399	2.92	.25
Steel sheets, black, f o. b. Pittsburgh.....	189,845	6.80	.59
Steel, structural shapes, Pittsburgh.....	137,177	4.91	.43
Terneplate, 3 pounds I. C., Pittsburgh.....	9,264	.33	.03
Tin plate, domestic, coke, Pittsburgh.....	130,266	4.67	.41
Wire—			
Barbed, galvanized, Chicago.....	27,578	.99	.09
Plain, fence, annealed, Pittsburgh.....	32,448	1.16	.10
(b) Nonferrous metals:			
Aluminum, New York.....	40,256	1.44	.13
Copper, ingot, electrolytic, refinery.....	261,950	9.38	.81
Copper, sheet, New York.....	25,357	.84	.07
Copper wire, bare, mill.....	56,452	2.02	.18
Lead, pig, New York.....	71,272	2.55	.22
Lead pipe, New York.....	8,315	.30	.03
Quicksilver, New York.....	2,099	.08	.01
Silver, bar, fine, New York.....	36,979	1.32	.12
Tin, pig, New York.....	38,215	1.37	.12
Zinc, sheet, factory.....	9,284	.33	.03
Zinc, slab, New York.....	65,297	2.34	.20
Metals and metal products.....	2,791,618	100.00	8.70

APPENDIX B.—RELATIVE IMPORTANCE OF COMMODITIES 213

RELATIVE IMPORTANCE OF COMMODITIES AS MEASURED BY THEIR ESTIMATED WHOLESALE VALUES IN EXCHANGE, 1923—Continued

Group and commodity	Estimated value in exchange (000 omitted)	Value expressed as percentage of aggregate value of—	
		Commodities in group	All commodities

Group VI.—Building materials

(a) Lumber:			
Douglas fir, mill—			
No. 1 common, boards.....	\$85,958	4.00	0.27
No. 2 and better, drop siding.....	60,393	2.81	.19
Gum, sap, frsts and seconds, St. Louis.....	45,267	2.11	.14
Hemlock, northern, No. 1, Chicago.....	67,635	3.15	.21
Maple, hard, No. 1 common, 4/4, Chicago.....	62,090	2.89	.19
Oak, white, plain, No. 1 common, 4/4, Cincinnati.....	193,778	9.02	.60
Pine, white, No. 2 barn, Buffalo, N. Y.....	117,099	5.45	.36
Pine, yellow, southern, mill—			
Flooring, B and better.....	233,631	10.87	.73
Timbers, square edge and sound.....	244,317	11.37	.76
Poplar, No. 1 common, 4/4, Cincinnati.....	24,264	1.13	.08
Spruce, eastern, random, Boston.....	37,141	1.73	.12
Lath, yellow pine, No. 1, f. o. b. mill.....	13,361	.62	.04
Shingles—			
Cypress, 16 inches long, mill.....	7,072	.33	.02
Red cedar, 16 inches long, mill.....	29,782	1.38	.09
(b) Brick, common, building, simple average of 82 yard prices.....	66,046	3.07	.21
(c) Steel, structural shapes, Pittsburgh.....	137,177	6.38	(³)
(d) Other building materials:			
Cement, Portland, f. o. b. plant, simple average of 6 plant prices.....	162,031	7.54	.50
Crushed stone, 1½ inch, New York.....	44,880	2.09	.14
Gravel, f. o. b. pit, average of 22 plant prices.....	32,894	1.53	.10
Hollow tile, building, Chicago.....	19,566	.91	.06
Lime, common, lump, f. o. b. plant, average of 15 plant prices.....	30,052	1.40	.09
Sand, building, f. o. b. pit, average of 26 plant prices.....	13,663	.63	.04
Slate, roofing, f. o. b. quarry.....	4,621	.22	.01
Glass, plate—			
3 to 5 square feet, New York.....	15,052	.70	.05
5 to 10 square feet, New York.....	20,166	.94	.06
Glass, window, American, f. o. b. works—			
Single, A.....	15,770	.73	.05
Single, B.....	13,326	.62	.04
Linseed oil, raw, New York.....	62,092	2.89	.19
Putty, commercial, New York.....	2,761	.13	.01
Rosin, common to good (B), New York.....	13,460	.63	.04
Turpentine, southern, barrels, New York.....	22,566	1.05	.07
White lead, American, in oil, New York.....	26,436	1.32	.09
Zinc oxide (white zinc), New York.....	18,268	.86	.06
Pipe, cast-iron, 6-inch, New York.....	42,400	1.97	(³)
Copper, sheet, New York.....	23,357	1.09	(³)
Copper wire, bare, mill.....	56,452	2.63	(³)
Lead pipe, New York.....	8,315	.39	(³)
Nails, wire, Pittsburgh.....	39,735	1.85	(³)
Reinforcing bars, Pittsburgh.....	15,429	.72	(³)
Roofing tin (terneplate), 8 pounds I. C., Pittsburgh.....	9,264	.43	(³)
Zinc, sheet, factory.....	9,284	.43	(³)
Building materials.....	2,148,851	100.00	5.61

Group VII.—Chemicals and drugs

(a) Chemicals:			
Acids, New York—			
Acetic, 28 per cent.....	\$1,762	0.31	0.01
Muriatic, 20°.....	2,943	.52	.01
Nitric, 42°.....	2,041	.36	.01
Stearic, triple pressed.....	2,488	.44	.01
Sulphuric, 66°.....	48,126	8.58	.15
Alcohol, New York—			
Denatured, No. 5, 188 proof.....	25,519	4.55	.08
Wood, refined, 95 per cent.....	7,388	1.32	.02
Alum, lump, New York.....	22,890	4.08	.07
Ammonia, anhydrous, New York.....	16,410	2.93	.05
Bleaching powder, New York.....	3,224	.58	.01
Borax, crystals and granulated, New York.....	2,358	.42	.01

³ Included in metals and metal products.

RELATIVE IMPORTANCE OF COMMODITIES AS MEASURED BY THEIR ESTIMATED WHOLESALE VALUES IN EXCHANGE, 1923—Continued

Group and commodity	Estimated value in exchange (000 omitted)	Value expressed as percentage of aggregate value of—	
		Commodities in group	All commodities
Group VII.—Chemicals and drugs—Concluded			
(a) Chemicals—Concluded.			
Copper sulphate, 99 per cent, crystals, New York.....	\$1,973	0.35	0.04
Copra, South Sea, sun dried, New York.....	5,155	.92	.02
Formaldehyde, New York.....	2,771	.49	.01
Oil, vegetable—			
Coconut, crude, New York.....	24,897	4.44	.08
Corn, crude, in barrels, New York.....	1,582	.28	(¹)
Palm kernel, crude, New York.....	3,629	.65	.01
Soya bean, crude, in barrels, New York.....	10,367	1.85	.03
Potash, caustic, 88-92 per cent, New York.....	923	.17	(¹)
Sal soda, New York.....	1,615	.29	.01
Soda ash, 58 per cent, light, New York.....	41,658	7.42	.13
Soda, bicarbonate, American, f. o. b. works.....	5,351	.95	.02
Soda, caustic, 76 per cent, solid, New York.....	21,981	3.92	.07
Soda, silicate of, 40°, New York.....	4,558	.81	.01
Sulphur, crude, New York.....	9,492	1.69	.03
Tallow, inedible, packers' prime, Chicago.....	21,723	3.87	.07
(b) Fertilizer materials:			
Acid phosphate, 16 per cent basis, bulk, New York.....	32,333	5.76	.10
Ammonia, sulphate, double bags, New York.....	20,989	3.74	.07
Ground bone, steamed, Chicago.....	1,371	.24	(¹)
Muriate of potash, 80-85 per cent, K. C. L. bags, New York.....	698	.12	(¹)
Phosphate rock, 68 per cent, f. o. b. mines.....	6,980	1.24	.02
Soda nitrate, 95 per cent, New York.....	22,537	4.02	.07
Tankage, 9 and 30 per cent, crushed, f. o. b. Chicago.....	10,671	1.90	.03
(c) Drugs and pharmaceuticals:			
Acid, citric, domestic, crystals, New York.....	1,551	.28	(¹)
Acid, tartaric, crystals, U. S. P., New York.....	1,829	.33	.01
Alcohol, grain, 190 proof, U. S. P., New York.....	118,615	21.14	.37
Cream of tartar, powdered, New York.....	748	.13	(¹)
Epsom salts, U. S. P., in barrels, New York.....	1,507	.27	(¹)
Glycerine, refined, New York.....	11,098	1.98	.03
Opium, natural, U. S. P., New York.....	4,637	.83	.01
Peroxide of hydrogen, 4-ounce bottles, New York.....	6,958	1.24	.02
Phenol, U. S. P. (carbolic acid), New York.....	23,778	4.24	.07
Quinine, sulphate, manufacturers' quotations, New York.....	1,969	.35	.01
Chemicals and drugs.....	561,093	100.00	1.74

Group VIII.—House-furnishing goods

(a) Furniture:			
Bedroom—			
Bed, combination, factory.....	\$139,599	12.83	0.43
Chair, all gum, cane seat, factory.....	10,599	.97	.03
Chiffonette, combination, factory.....	31,712	2.92	.10
Dresser, combination, factory.....	45,023	4.14	.14
Rocker, quartered oak, Chicago.....	4,926	.45	.02
Set, 3 pieces, Chicago.....	31,611	2.91	.10
Dining room—			
Buffet, combination, factory.....	130,223	11.97	.40
Chair, all gum, leather slip seat, factory.....	79,728	7.33	.25
Table, extension, combination, factory.....	39,525	3.63	.12
Living room—			
Davenport, standard pattern, factory.....	150,042	13.79	.47
Table, library, combination, factory.....	40,552	3.73	.13
Kitchen—			
Chair, hardwood, Chicago.....	3,526	.32	.01
Refrigerator, lift-top type, factory.....	39,998	3.68	.12
Table, with drawer, Chicago.....	5,268	.48	.02
(b) Furnishings:			
Blankets—			
Cotton, colored, 2 pounds to the pair, factory.....	7,542	.69	.02
Wool, 4 to 5 pounds to the pair, factory.....	3,895	.36	.01

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

RELATIVE IMPORTANCE OF COMMODITIES AS MEASURED BY THEIR ESTIMATED WHOLESALE VALUES IN EXCHANGE, 1923—Concluded

Group and commodity	Estimated value in exchange (000 omitted)	Value expressed as percentage of aggregate value of—	
		Commodities in group	All commodities
Group VIII.—House-furnishing goods—Concluded			
(b) Furnishings—Concluded.			
Carpets, factory—			
Axminster, Bigelow	\$64, 210	5.90	0.20
Brussels, Bigelow	39, 824	3.66	.12
Wilton, Bigelow	33, 007	3.03	.10
Cutlery—			
Carvers, 8-inch, factory	1, 447	.13	(¹)
Knives and forks, factory	3, 995	.37	.01
Pails, galvanized iron, 10-quart, factory	113	.01	(¹)
Sheeting, bleached, 10/4—			
Pepperell, factory	37, 047	3.41	.12
Wamsutta, factory	69, 901	6.42	.22
Tableware—			
Glass nappies, 4-inch, factory	2, 483	.23	.01
Glass pitchers, one-half gallon, factory	24, 320	2.24	.06
Glass tumblers, one-third pint, factory	5, 771	.53	.02
Plates, white granite, 7-inch, factory	20, 068	1.84	.06
Tea cups and saucers, white granite, factory	10, 036	.92	.03
Ticking, Amoskeag, A. C. A., 2.85 yards to the pound, factory	10, 577	.97	.03
Tubs, galvanized iron, No. 3, factory	1, 549	.14	(¹)
House-furnishing goods	1, 088, 117	100.0	3.37
Group IX.—Miscellaneous			
(a) Cattle feed:			
Bran, Minneapolis	\$61, 551	3.04	0.19
Cottonseed meal, prime, New York	85, 691	4.23	.27
Linsed meal, New York	7, 102	.35	.02
Mill-feed middlings, standard, Minneapolis	63, 995	3.16	.20
(b) Leather:			
Calf, chrome, B grade, Boston	84, 700	4.18	.26
Glazed kid, black, top grade, Boston	111, 279	5.49	.35
Harness, California oak, No. 1, Chicago	20, 152	1.00	.06
Side, black, chrome, B grade, Boston	57, 347	2.83	.18
Sole, Boston—			
Oak, in sides, middle weight	9, 638	.48	.03
Oak, scoured backs, heavy	79, 407	3.92	.25
Union, middle weight	55, 749	2.75	.17
(c) Paper and pulp:			
Paper—			
Newsprint, rolls, f. o. b. mill	151, 694	7.49	.47
Wrapping, manila, No. 1, jute, New York	175, 102	8.65	.54
Woodpulp, sulphite, domestic, unbleached, New York	143, 868	7.10	.45
(d) Other miscellaneous:			
Hemp, manila, fair, current shipment, New York	13, 142	.65	.04
Jute, raw, medium grades, New York	8, 267	.41	.03
Lubricating oil, paraffin, 903 gravity, New York	175, 419	8.66	.55
Rope, pure manila, best grade, New York	27, 430	1.35	.09
Rubber, Para, island, fine, New York	131, 805	6.51	.41
Sisal, Mexican, current shipment, New York	19, 836	.98	.06
Soap—			
Laundry, Cincinnati	67, 813	3.35	.21
Laundry, Philadelphia	83, 524	4.12	.26
Starch, laundry, bulk, New York	40, 194	1.98	.13
Tobacco—			
Plug, New York	98, 839	4.88	.31
Smoking, 1-ounce bags, New York	251, 928	12.44	.78
Miscellaneous	2, 025, 372	100.00	6.31
All commodities	32, 158, 087		100.00

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

APPENDIX C

INDEX NUMBERS OF WHOLESALE PRICES BY GROUPS OF COMMODITIES AND BY MONTHS, 1900 TO 1912

[1913=100]

[These index numbers have been constructed in the same manner as the series now being published currently by the Bureau of Labor Statistics and, while necessarily based on a smaller number of commodities, they may be directly compared with the more recent information]

Year and month	Farm products	Foods	Cloths and clothing	Fuel and lighting	Metals and metal products	Building materials	Chemicals and drugs	House-furnishing goods	Miscellaneous	All commodities
1900										
Average for year	70	79	88	76	108	81	102	87	104	81
January	69	79	91	82	118	84	103	87	108	82
February	69	78	91	82	118	84	103	87	109	82
March	69	77	91	83	118	84	103	88	109	82
April	70	75	91	80	119	85	103	88	110	82
May	68	75	89	77	115	83	102	88	110	81
June	69	77	88	73	110	82	101	88	100	80
July	71	80	88	73	103	80	101	86	100	80
August	71	81	86	73	102	79	102	86	100	80
September	73	82	86	73	99	79	102	85	101	80
October	72	82	84	71	96	79	103	86	103	80
November	73	82	86	70	98	80	103	86	100	80
December	73	82	84	70	99	79	103	85	97	79
1901										
Average for year	74	79	81	73	103	78	105	87	96	79
January	74	80	83	72	98	78	103	87	97	79
February	71	78	82	73	99	78	102	87	96	78
March	71	77	82	73	102	78	102	87	95	78
April	70	77	81	72	103	78	102	87	95	78
May	70	76	80	69	104	76	102	87	98	78
June	70	76	80	69	103	77	102	87	96	78
July	72	77	80	70	102	78	102	87	95	78
August	74	79	80	73	104	78	106	87	95	79
September	76	79	81	73	105	77	108	88	97	81
October	77	79	81	74	104	80	104	87	96	80
November	77	81	81	78	104	80	112	87	94	81
December	81	84	81	77	104	79	112	87	95	83
1902										
Average for year	81	83	82	84	100	80	108	87	93	84
January	82	84	81	71	91	77	112	87	96	82
February	80	84	82	70	98	78	109	87	94	81
March	79	81	82	70	99	78	109	87	93	81
April	80	83	82	71	100	79	108	87	92	82
May	82	82	82	77	101	79	108	87	92	84
June	82	81	82	81	103	81	107	87	92	84
July	85	82	82	75	103	81	107	87	92	85
August	82	81	82	76	103	81	107	87	90	83
September	83	81	82	79	102	81	107	87	92	84
October	82	84	84	125	101	81	108	87	93	91
November	80	85	84	104	99	81	108	88	93	87
December	79	87	84	114	98	81	104	88	93	88
1903										
Average for year	77	81	87	98	99	82	105	90	102	86
January	78	86	85	125	99	81	104	89	100	90
February	79	83	86	120	101	82	104	89	97	89
March	78	83	86	98	104	82	104	89	101	87
April	78	81	86	95	106	83	103	89	100	86
May	77	79	87	92	105	82	106	90	101	85
June	77	79	88	91	103	84	106	90	100	85
July	76	78	89	92	101	83	105	92	101	84
August	77	79	89	92	97	82	105	92	102	84
September	79	80	89	92	98	83	105	91	105	85
October	76	81	88	94	96	81	105	91	107	84
November	75	82	88	94	94	82	105	92	104	84
December	78	82	88	96	89	81	106	92	94	84

INDEX NUMBERS OF WHOLESALE PRICES BY GROUPS OF COMMODITIES AND BY MONTHS, 1900 TO 1912—Continued

Year and month	Farm products	Foods	Cloths and clothing	Fuel and lighting	Metals and metal products	Building materials	Chemicals and drugs	House-furnishing goods	Miscellaneous	All commodities
1904										
Average for year	81	84	88	87	88	79	105	89	110	86
January	81	83	89	97	88	81	106	91	101	86
February	84	85	91	95	88	80	106	91	104	87
March	83	83	90	92	88	80	106	91	106	87
April	81	81	90	87	90	79	106	91	109	85
May	79	79	88	85	90	79	105	91	110	84
June	79	80	87	85	88	79	105	91	110	84
July	79	81	86	83	87	79	105	89	110	84
August	80	83	86	83	86	80	105	89	114	85
September	82	85	86	83	85	79	104	88	113	86
October	82	86	87	84	85	78	105	88	111	86
November	83	91	87	85	89	79	101	88	112	87
December	80	92	87	86	94	79	105	88	119	88
1905										
Average for year	79	86	90	81	98	85	103	88	117	86
January	79	93	87	83	96	79	104	88	113	87
February	80	93	87	82	97	80	104	87	117	87
March	78	88	87	81	97	80	104	87	118	86
April	78	88	87	80	97	80	104	87	119	87
May	76	85	89	78	96	81	104	87	118	85
June	77	82	88	78	95	87	104	88	120	85
July	80	82	90	78	86	87	98	88	118	85
August	80	84	93	78	97	88	101	88	117	86
September	78	83	94	79	99	88	102	89	118	85
October	78	82	94	84	101	88	102	89	117	86
November	80	83	95	84	102	90	102	90	114	86
December	81	85	96	86	106	91	102	90	115	87
1906										
Average for year	80	83	98	85	113	95	96	91	116	89
January	80	83	98	85	109	92	96	90	118	88
February	79	82	97	85	108	93	96	90	118	87
March	78	81	87	84	108	92	95	90	117	87
April	80	80	97	86	108	92	95	89	117	88
May	80	79	98	85	108	97	95	89	117	88
June	80	80	97	84	110	96	95	90	117	88
July	72	81	98	85	110	97	95	91	115	86
August	78	82	98	85	110	96	95	91	115	88
September	80	84	98	84	113	96	96	91	115	88
October	82	86	99	85	118	96	96	92	114	90
November	83	88	100	86	124	98	97	94	116	91
December	85	90	102	86	127	98	97	94	116	92
1907										
Average for year	87	89	105	89	121	100	98	98	111	94
January	83	87	103	86	129	100	97	95	116	92
February	85	87	103	86	132	101	97	95	115	93
March	83	85	104	87	132	102	97	96	116	92
April	83	84	105	88	131	102	96	97	115	93
May	86	85	105	83	132	103	97	97	115	94
June	87	86	106	88	130	103	98	98	112	95
July	88	87	106	88	127	103	98	99	110	95
August	90	89	106	89	118	101	99	99	111	95
September	91	91	107	89	114	101	99	99	110	95
October	93	95	105	93	105	97	99	99	110	96
November	87	95	104	93	102	96	99	99	106	93
December	86	93	102	90	100	95	98	99	99	91
1908										
Average for year	86	91	94	88	95	92	99	92	101	90
January	83	92	99	89	98	94	98	98	97	89
February	81	90	97	88	97	93	102	95	94	88
March	83	89	95	88	95	93	102	95	93	89
April	84	90	93	87	96	93	102	95	96	89
May	85	88	93	86	95	92	95	94	99	89
June	86	89	92	87	93	91	98	90	102	90
July	88	91	92	87	93	91	98	90	102	90
August	89	91	91	87	94	90	98	88	99	90
September	89	92	92	87	95	91	99	88	102	91
October	88	94	93	88	94	90	99	88	105	91
November	90	95	94	88	95	91	99	89	108	92
December	91	97	94	88	96	92	99	89	115	93

INDEX NUMBERS OF WHOLESALE PRICES BY GROUPS OF COMMODITIES AND BY MONTHS, 1900 TO 1912—Concluded

Year and month	Farm products	Foods	Cloths and clothing	Fuel and lighting	Metals and metal products	Building materials	Chemicals and drugs	House-furnishings	Miscellaneous	All commodities
1900										
Average for year	97	97	98	84	93	95	100	92	130	97
January	91	94	95	87	96	94	100	91	114	93
February	93	94	95	87	94	93	99	90	114	93
March	93	93	95	86	91	95	99	91	118	94
April	96	94	95	85	89	95	99	91	115	95
May	99	96	95	85	89	93	98	91	118	97
June	99	96	96	84	90	93	99	91	123	97
July	99	96	98	84	91	95	99	91	128	97
August	97	96	99	82	92	97	99	91	149	98
September	99	99	99	82	94	97	100	92	142	99
October	101	101	101	84	96	94	101	92	155	101
November	104	104	102	83	96	94	102	94	147	102
December	107	105	101	83	98	95	101	94	142	103
1910										
Average for year	103	101	100	78	94	98	102	96	151	101
January	106	105	102	81	99	97	102	95	142	102
February	106	101	102	80	99	97	102	95	146	102
March	108	103	101	80	97	97	102	95	156	105
April	105	102	100	79	96	98	103	96	185	105
May	103	99	100	78	94	98	101	95	186	103
June	102	97	99	78	93	96	101	95	171	102
July	104	100	98	76	92	96	101	95	168	102
August	105	102	98	76	91	97	102	96	159	102
September	103	103	98	77	91	97	103	96	145	100
October	101	101	99	75	91	97	104	96	124	97
November	97	100	100	76	91	99	103	96	115	95
December	97	100	100	77	91	98	103	96	117	96
1911										
Average for year	93	97	96	76	89	98	102	93	111	93
January	96	98	98	77	91	98	103	96	113	95
February	91	94	98	77	90	99	103	96	115	92
March	89	91	98	77	91	99	102	96	134	93
April	88	88	97	76	90	99	101	95	123	91
May	88	88	97	76	90	99	101	93	112	90
June	90	90	96	76	88	98	100	93	103	90
July	93	93	96	76	89	98	101	92	102	92
August	95	98	95	76	89	97	102	93	108	94
September	95	102	95	76	89	97	102	93	110	95
October	95	105	93	76	87	96	103	91	109	95
November	96	107	93	76	86	96	102	91	103	95
December	96	104	93	76	88	95	101	91	103	94
1912										
Average for year	101	104	97	84	99	99	101	94	110	99
January	96	105	93	78	90	96	101	92	105	95
February	97	104	93	81	90	96	101	92	109	96
March	99	102	95	81	91	97	100	92	111	97
April	103	103	96	86	94	98	100	93	114	100
May	105	103	97	84	95	98	101	94	113	100
June	101	102	97	83	97	98	101	94	110	99
July	101	101	98	84	100	99	100	95	108	99
August	103	103	99	83	101	99	100	95	110	100
September	104	104	99	84	103	100	101	95	115	101
October	104	107	100	85	107	100	101	95	111	101
November	103	107	100	87	107	101	101	96	102	101
December	101	105	101	91	107	100	101	96	102	101

APPENDIX D

INDEX NUMBERS OF WHOLESALE PRICES TO FOUR FIGURES, BY GROUPS AND SUB-GROUPS OF COMMODITIES AND BY MONTHS, 1913 TO 1923

[1913=100]

Year and month	Farm products				Foods				Cloths and clothing	
	Grains	Livestock and poultry	Other farm products	All farm products	Meats	Butter, cheese, and milk	Other foods	All foods	Boots and shoes	Cotton goods
1913										
Average for year	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
January	97.2	94.5	101.0	97.7	94.6	106.0	98.8	98.9	98.2	99.2
February	97.0	98.2	97.7	97.8	94.3	106.5	97.2	98.0	98.9	99.3
March	94.9	103.6	95.3	98.5	97.9	105.3	95.8	97.9	99.3	100.3
April	99.0	103.8	94.1	98.9	101.4	101.6	95.8	98.3	99.4	100.1
May	100.9	99.1	92.4	98.7	99.5	89.6	97.7	96.8	99.7	99.1
June	102.3	101.0	92.1	97.5	100.2	87.8	101.1	98.6	99.8	98.7
July	97.4	104.7	95.2	99.4	102.7	99.9	102.6	100.6	99.7	98.6
August	101.3	101.2	99.0	100.3	102.4	94.8	103.9	102.0	100.0	98.6
September	104.3	101.8	104.2	103.2	104.0	100.2	103.9	103.3	100.5	100.1
October	101.1	99.9	107.8	103.4	102.4	103.1	101.0	101.7	101.1	102.6
November	102.1	95.9	111.3	103.4	100.2	107.0	104.1	103.5	101.6	102.3
December	101.9	95.9	109.4	102.6	99.0	108.7	100.3	101.4	101.7	101.2
1914										
Average for year	108.5	103.0	99.4	102.6	104.0	96.6	102.3	101.8	103.3	94.6
January	98.7	100.7	106.8	102.8	100.4	106.3	99.6	100.9	101.6	99.4
February	99.6	102.3	104.2	102.5	101.0	100.4	98.8	99.6	101.8	99.0
March	100.9	102.5	102.1	102.0	100.1	97.0	96.8	97.7	102.0	98.6
April	100.7	103.5	100.1	101.5	101.0	88.7	94.8	95.4	102.2	98.7
May	104.1	101.2	99.6	101.1	101.4	84.0	96.2	95.5	102.3	97.6
June	102.0	100.4	101.6	101.2	101.8	85.0	98.9	97.3	102.7	97.3
July	95.8	106.1	103.1	102.8	107.1	89.6	98.0	99.0	102.9	97.3
August	110.5	109.5	101.6	106.4	112.4	95.2	111.0	108.7	103.3	95.6
September	121.8	110.4	98.2	105.5	111.9	98.6	115.1	111.4	104.2	91.9
October	118.5	102.8	90.1	100.6	106.6	102.7	107.0	106.1	105.1	89.5
November	121.7	100.5	93.9	101.9	104.6	106.4	105.8	105.6	105.9	85.1
December	123.8	95.6	96.5	101.4	99.9	105.7	106.7	104.7	106.4	84.6
1915										
Average for year	135.2	95.1	97.6	103.9	95.9	95.5	111.4	104.5	107.3	88.9
January	141.1	92.8	97.5	104.1	95.8	104.1	111.9	106.2	106.4	83.9
February	158.3	89.4	95.4	105.2	93.8	102.6	115.8	107.6	106.5	84.4
March	151.5	90.5	93.5	103.6	90.7	98.8	115.1	105.7	107.1	82.8
April	155.0	92.1	92.3	104.4	91.3	82.7	115.0	104.8	107.1	85.5
May	154.3	96.6	89.2	104.7	95.7	86.1	114.7	104.7	107.1	90.4
June	131.5	98.0	90.7	100.7	97.0	85.0	110.3	102.4	107.4	85.8
July	136.1	98.0	92.3	103.7	99.2	89.5	110.6	103.9	107.4	85.8
August	130.8	98.0	95.0	103.1	97.7	89.4	107.9	102.0	107.4	86.9
September	114.3	98.6	98.2	101.5	96.4	91.6	103.2	99.4	107.4	90.0
October	113.3	100.6	106.7	105.6	99.8	96.1	105.5	102.4	107.7	95.4
November	113.3	93.7	109.8	104.1	97.7	103.0	110.8	105.9	108.2	99.1
December	121.8	90.2	112.2	105.4	94.8	107.6	114.6	108.0	108.3	100.3
1916										
Average for year	141.7	113.9	122.5	122.8	111.2	107.8	130.2	121.2	126.8	121.6
January	131.8	96.2	112.4	109.8	97.7	104.9	115.7	109.0	109.5	105.0
February	130.8	100.6	109.8	110.3	100.7	105.5	115.5	109.8	111.1	107.0
March	119.8	110.8	107.5	111.2	106.3	107.0	116.1	111.9	113.2	108.1
April	126.4	112.3	108.3	113.4	108.0	105.0	120.0	114.2	115.9	110.8
May	122.5	115.0	111.3	115.1	110.4	96.4	122.9	115.0	120.5	113.1
June	115.6	117.4	110.8	114.3	114.4	91.5	122.3	114.9	122.8	115.6
July	123.7	117.6	113.6	117.1	114.9	94.9	124.9	117.1	125.0	117.2
August	147.7	120.1	119.9	125.3	116.3	101.3	130.7	121.8	127.1	120.1
September	157.5	122.6	126.7	131.0	118.6	106.6	136.1	126.4	129.7	125.0
October	171.4	117.1	138.4	136.4	117.1	120.3	146.3	133.7	137.7	135.1
November	165.8	118.9	154.9	146.7	116.1	130.1	157.0	141.3	150.0	145.4
December	173.9	121.5	155.7	145.7	114.8	130.6	150.1	137.2	158.8	156.0

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INDEX NUMBERS OF WHOLESALE PRICES TO FOUR FIGURES BY GROUPS AND SUB-GROUPS OF COMMODITIES AND BY MONTHS, 1913 TO 1923—Continued

Year and month	Farm products				Foods				Cloths and clothing	
	Grains	Live-stock and poultry	Other farm products	All farm products	Meats	Butter, cheese, and milk	Other foods	All foods	Boots and shoes	Cotton goods
1917										
Average for year	243.7	167.6	185.0	189.6	150.3	143.4	182.7	167.2	168.3	176.2
January	189.7	127.5	158.3	152.3	118.4	128.2	153.9	139.9	168.5	155.1
February	184.4	139.8	160.7	167.1	125.5	130.6	158.1	144.6	168.5	150.3
March	201.8	155.6	158.4	165.7	132.8	130.3	160.9	148.1	171.7	149.7
April	246.8	164.3	172.2	183.5	143.9	140.4	181.7	164.4	171.7	157.5
May	294.7	167.6	176.0	195.8	149.5	133.2	200.2	175.0	171.9	163.1
June	276.8	164.6	185.2	194.8	149.8	127.7	195.2	171.5	171.9	170.2
July	272.0	164.8	188.9	195.6	149.3	134.3	189.9	169.4	171.9	185.7
August	266.1	180.0	191.8	201.5	154.7	144.0	194.3	175.0	167.1	189.2
September	250.2	197.0	184.4	202.1	169.1	149.9	187.4	176.1	165.4	188.8
October	244.5	190.7	204.5	206.8	172.7	166.4	187.6	179.9	164.2	192.6
November	248.5	186.4	218.9	211.8	168.3	167.4	191.3	181.0	163.7	201.6
December	238.7	176.8	222.1	207.4	173.1	169.2	188.2	180.9	163.7	209.8
1918										
Average for year	239.2	201.8	224.6	218.5	185.5	171.7	194.8	188.4	180.4	264.8
January	243.7	173.4	230.7	210.6	168.6	178.3	190.5	182.5	163.7	225.0
February	248.2	177.3	235.6	210.9	168.5	176.3	192.0	182.9	163.7	234.8
March	253.1	182.1	218.2	210.7	170.7	165.2	186.8	178.8	164.1	249.4
April	248.4	195.5	212.5	212.7	183.5	149.0	189.4	181.0	164.4	270.8
May	238.8	201.3	202.6	209.1	185.9	143.7	188.4	180.2	168.1	277.8
June	234.9	200.2	207.5	209.9	190.0	132.7	189.6	180.1	175.3	283.9
July	241.6	205.7	216.6	217.1	189.1	147.3	194.5	185.0	181.5	282.4
August	238.0	220.1	228.6	227.0	194.1	160.9	194.1	188.5	190.5	273.5
September	235.4	224.9	242.0	233.9	200.2	174.4	198.3	194.7	200.0	274.1
October	237.4	211.1	237.0	224.9	190.7	198.7	201.8	196.2	200.1	278.1
November	227.0	210.1	238.0	224.8	194.1	220.2	204.9	204.5	200.4	275.3
December	234.9	210.3	238.3	226.5	199.1	220.3	205.5	206.2	200.5	265.0
1919										
Average for year	250.6	210.9	240.4	230.8	196.0	194.8	215.4	206.6	248.2	257.0
January	234.7	211.9	231.0	224.1	197.8	214.4	202.7	203.3	200.9	238.8
February	225.6	213.2	214.7	216.1	195.4	186.9	195.7	194.1	201.5	215.5
March	239.6	222.5	217.4	223.6	200.2	190.8	201.2	199.1	202.7	203.9
April	263.2	230.2	214.4	230.0	207.6	187.5	209.6	205.3	203.7	200.1
May	271.9	226.8	223.4	234.1	209.1	182.3	218.3	209.8	210.6	211.4
June	255.6	210.5	227.8	226.4	195.6	178.5	215.5	203.9	225.7	247.0
July	258.6	227.8	245.8	241.2	202.1	184.1	221.2	209.8	256.8	272.1
August	254.0	228.6	248.4	241.6	206.3	192.6	222.5	213.6	288.2	283.1
September	241.0	203.3	239.5	225.5	193.8	195.4	213.2	204.9	297.5	282.1
October	240.6	190.4	256.7	227.4	182.1	202.4	216.5	204.8	293.3	289.9
November	253.7	187.8	276.0	236.9	181.6	211.0	223.4	209.9	294.5	311.1
December	269.7	184.2	284.7	242.2	178.5	213.9	241.8	219.9	294.9	329.1
1920										
Average for year	255.5	175.4	240.7	217.9	179.5	194.4	246.7	219.7	278.2	328.6
January	278.0	188.3	288.6	247.0	178.1	209.8	263.3	231.2	295.1	359.4
February	267.6	182.2	280.4	237.3	175.3	202.0	250.1	221.7	303.5	384.2
March	268.2	180.8	277.0	237.4	174.6	199.5	247.3	219.5	303.6	386.7
April	295.4	180.2	278.7	243.1	185.7	189.9	278.1	238.2	303.6	386.7
May	319.4	165.8	275.3	240.7	178.7	183.5	300.5	247.9	303.6	386.2
June	306.7	180.9	258.6	237.3	183.3	185.1	289.7	243.3	285.0	372.6
July	285.0	184.4	253.8	232.5	189.5	188.7	276.3	238.1	285.0	356.2
August	255.3	185.0	232.7	218.3	188.0	197.7	244.2	221.1	275.1	332.6
September	242.8	192.4	211.9	210.2	191.1	203.5	230.8	215.4	261.9	295.3
October	203.1	176.4	190.6	187.4	186.7	199.2	208.6	201.0	255.6	252.3
November	181.6	160.7	181.2	173.2	172.5	197.4	198.9	190.3	235.0	224.1
December	174.4	131.5	161.7	162.2	151.3	176.4	177.5	170.1	232.6	204.2

INDEX NUMBERS OF WHOLESALE PRICES TO FOUR FIGURES, BY GROUPS AND SUB-GROUPS OF COMMODITIES AND BY MONTHS, 1913 TO 1923—Continued

Year and month	Farm products				Foods				Cloths and clothing	
	Grains	Live-stock and poultry	Other farm products	All farm products	Meats	Butter, cheese, and milk	Other foods	All foods	Boots and shoes	Cotton goods
1921										
Average for year	134.2	107.7	134.2	123.7	134.3	144.7	148.5	144.0	204.7	158.5
January	171.9	119.2	153.2	143.4	141.7	173.7	168.9	162.3	227.5	171.8
February	163.4	115.8	134.8	132.8	134.4	160.7	156.9	151.3	226.5	163.6
March	153.8	120.7	120.5	127.0	142.7	151.9	155.2	151.2	225.4	150.4
April	132.8	108.0	117.4	116.6	143.3	145.8	144.0	144.0	209.0	144.7
May	145.8	104.0	117.7	117.8	137.0	126.8	144.1	139.2	203.6	145.5
June	137.9	100.4	115.0	113.7	134.4	123.0	143.0	137.2	198.8	146.0
July	126.3	112.1	122.3	119.0	135.0	133.7	145.7	140.7	198.8	144.3
August	121.2	114.3	132.5	123.1	141.4	146.0	147.8	145.7	198.8	144.3
September	124.2	102.3	145.4	124.3	133.4	137.3	148.2	142.3	198.8	164.5
October	112.7	103.2	150.2	124.3	126.7	148.0	144.8	140.3	191.4	179.0
November	110.6	95.6	151.1	121.3	123.4	146.3	143.6	138.5	189.2	175.6
December	111.7	93.6	150.2	120.4	120.9	142.7	140.8	135.7	189.2	169.6
1922										
Average for year	124.2	116.4	153.7	133.3	130.2	132.8	144.2	138.4	180.9	171.7
January	113.9	100.7	145.7	127.8	118.1	132.6	136.0	130.5	185.6	164.6
February	131.9	114.9	145.0	130.6	124.3	130.4	141.0	134.7	185.6	160.6
March	131.8	118.3	140.5	130.0	132.8	126.6	141.7	136.7	185.0	160.9
April	134.8	115.2	140.0	129.2	134.4	120.9	142.7	136.7	179.1	159.6
May	136.2	116.6	145.6	132.3	138.0	114.5	145.5	138.2	178.9	163.5
June	122.4	116.8	149.6	131.4	137.0	115.6	149.5	140.4	178.9	169.3
July	121.9	122.1	154.3	135.3	136.2	123.7	150.1	141.8	179.1	172.9
August	110.1	118.3	152.7	130.8	131.3	128.6	144.7	138.3	179.2	174.5
September	111.2	122.2	154.6	133.4	131.6	136.8	141.5	137.9	181.2	174.7
October	120.9	121.1	161.7	137.7	132.8	145.5	142.0	140.0	181.8	179.1
November	127.9	116.1	176.6	143.3	125.0	153.2	148.7	143.0	181.8	188.4
December	131.1	116.7	173.3	144.9	123.4	164.6	149.0	144.6	182.4	192.0
1923										
Average for year	124.5	109.6	178.8	141.1	123.2	152.1	150.9	143.8	183.1	199.1
January	126.1	112.4	179.1	142.5	120.9	164.2	143.0	140.5	183.0	196.3
February	130.6	108.2	180.6	142.4	119.3	159.7	145.8	140.8	183.2	200.4
March	129.0	108.8	182.0	142.9	118.2	157.9	151.2	143.2	183.6	205.2
April	133.0	106.5	178.5	141.3	119.8	152.5	153.8	144.2	183.6	203.3
May	130.1	106.4	173.7	138.7	122.7	142.6	156.1	144.5	183.6	197.1
June	122.9	106.9	173.9	137.6	120.6	140.1	153.5	142.0	183.6	192.5
July	115.2	110.3	168.3	135.1	125.0	143.2	149.2	141.3	183.6	186.9
August	117.4	117.3	167.2	138.6	125.8	150.7	145.4	141.6	183.6	184.8
September	122.1	119.9	176.8	143.7	132.7	157.8	151.6	147.3	183.1	192.7
October	128.8	111.4	182.0	143.9	130.3	161.0	153.9	148.5	183.0	197.4
November	120.0	103.9	196.8	145.6	121.4	164.1	156.4	148.0	183.0	206.9
December	117.7	103.7	196.1	144.6	122.9	162.2	152.6	146.9	183.0	215.4

INDEX NUMBERS OF WHOLESALE PRICES TO FOUR FIGURES, BY GROUPS AND SUB-GROUPS OF COMMODITIES AND BY MONTHS, 1913 TO 1923—Continued

Year and month	Cloths and clothing—			Fuel and lighting				Metals and metal products		
	Woolen goods	Silks, etc	All cloths and clothing	Anthracite coal	Bituminous coal	Other fuel and lighting	All fuel and lighting	Iron and steel	Non-ferrous metals	All metals and metal products
1913										
Average for year	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
January	103.5	94.3	99.3	102.4	104.6	97.5	100.3	105.4	110.9	107.1
February	104.3	95.3	99.8	102.4	101.8	100.9	101.4	105.6	105.1	105.5
March	103.8	93.8	100.0	102.5	100.7	100.0	100.6	107.1	99.3	104.7
April	103.4	95.3	100.0	93.3	99.0	99.5	98.4	106.7	99.3	104.4
May	102.4	95.6	99.6	95.0	97.9	99.1	98.1	104.2	100.7	103.1
June	102.2	98.2	99.8	96.7	96.8	99.4	98.2	101.3	98.8	100.5
July	102.1	99.0	99.8	98.0	96.9	99.8	98.9	100.2	94.3	98.4
August	97.9	107.2	99.9	100.3	98.3	101.8	100.5	98.9	96.2	98.1
September	96.9	111.0	100.8	102.0	99.7	102.0	101.3	96.8	101.3	98.2
October	95.4	105.2	100.8	102.5	102.5	101.4	101.9	95.2	101.6	97.1
November	95.0	103.2	100.6	102.5	102.9	100.9	101.7	90.9	100.4	93.8
December	93.3	102.1	99.7	102.4	98.6	98.0	98.8	87.8	91.5	88.9
1914										
Average for year	93.3	100.0	97.7	100.0	98.2	88.1	92.9	84.5	85.9	84.9
January	91.6	106.3	99.2	102.5	99.3	98.1	99.1	86.3	92.7	88.2
February	91.3	107.9	99.2	102.5	99.1	98.4	99.2	87.9	92.8	89.4
March	91.5	108.1	99.2	102.4	99.9	98.9	99.7	88.0	90.7	88.8
April	92.3	106.0	99.3	93.4	99.3	99.0	98.2	86.7	90.1	87.8
May	92.3	107.5	99.1	94.7	98.6	92.7	94.7	83.1	88.6	84.8
June	92.5	106.6	99.1	96.6	96.8	86.2	90.8	82.4	87.3	83.9
July	93.8	105.3	99.3	98.6	97.0	86.0	91.1	81.8	84.7	82.7
August	93.7	103.8	98.6	100.1	97.0	82.5	89.4	84.2	83.2	83.9
September	94.8	94.4	96.7	102.1	95.8	81.9	89.0	86.2	84.2	85.6
October	95.1	89.3	95.7	102.4	97.6	78.4	87.7	84.3	78.3	82.5
November	95.3	83.0	93.7	102.5	99.2	77.5	87.7	81.9	75.7	80.0
December	95.2	82.6	93.6	102.3	98.9	77.7	87.6	80.6	82.9	81.3
1915										
Average for year	102.7	92.0	98.3	99.9	95.1	80.8	87.9	89.2	122.6	99.3
January	96.8	84.4	93.9	102.2	97.8	77.7	87.3	81.0	84.5	82.1
February	97.4	87.9	94.7	102.3	97.4	74.7	85.5	81.4	95.3	85.6
March	99.9	86.1	94.7	102.1	96.5	72.1	83.8	82.6	100.1	87.9
April	101.2	88.5	96.2	93.3	94.8	71.9	81.8	83.4	105.4	90.0
May	101.0	88.5	96.5	94.3	93.5	71.7	81.5	83.8	123.9	96.0
June	101.2	87.3	96.3	96.0	92.1	71.7	81.4	84.0	142.1	101.7
July	102.8	85.4	96.4	97.9	91.9	71.3	81.4	85.7	148.1	104.6
August	103.8	87.3	97.2	100.2	93.8	76.6	85.2	89.1	133.7	102.6
September	104.2	91.1	98.9	101.7	94.5	86.3	91.0	92.5	129.3	103.7
October	105.4	94.1	101.4	102.3	95.0	91.0	93.9	95.4	128.6	105.5
November	108.4	104.0	104.7	102.1	96.8	98.0	98.3	100.6	132.8	110.4
December	109.8	119.2	107.2	101.8	97.3	106.8	103.2	110.3	147.2	121.5
1916										
Average for year	132.8	131.3	127.0	105.6	133.1	128.7	126.4	155.0	177.4	161.8
January	115.6	118.8	110.4	103.6	104.6	119.3	112.5	121.2	159.3	133.5
February	120.7	131.4	114.3	103.5	104.3	124.4	115.3	128.6	173.7	142.3
March	124.6	137.1	116.9	103.7	101.6	132.4	119.1	142.7	186.5	156.0
April	126.3	128.5	118.1	104.0	100.8	135.2	120.4	156.1	183.7	164.5
May	128.7	123.7	120.3	101.6	100.8	134.8	119.8	157.6	190.3	167.5
June	130.1	120.3	121.7	103.4	106.5	135.3	122.0	156.6	180.4	163.8
July	135.8	123.2	124.7	105.0	101.9	135.3	121.0	153.7	169.4	158.5
August	138.3	133.5	128.1	106.9	106.0	130.8	119.9	154.8	162.3	157.1
September	139.4	130.2	130.4	108.8	120.2	122.4	119.6	156.8	168.1	160.2
October	140.7	136.8	137.3	109.0	154.0	120.0	128.0	160.1	174.0	164.4
November	144.4	146.4	146.6	109.2	236.3	126.6	155.4	172.5	177.1	173.9
December	149.0	145.8	154.3	109.2	259.3	128.9	163.3	197.4	203.6	199.3

INDEX NUMBERS OF WHOLESALE PRICES TO FOUR FIGURES, BY GROUPS AND SUB-GROUPS OF COMMODITIES AND BY MONTHS, 1913 TO 1923—Continued

Year and month	Cloths and clothing			Fuel and lighting				Metals and metal products		
	Woolen goods	Silks, etc	All cloths and clothing	Anthracite coal	Bituminous coal	Other fuel and lighting	All fuel and lighting	Iron and steel	Non-ferrous metals	All metals and metal products
1917										
Average for year	194.4	154.2	175.3	113.5	219.4	158.3	168.9	251.2	184.7	231.0
January	152.8	145.8	157.6	109.3	265.2	140.3	171.4	204.3	183.2	197.9
February	159.7	142.0	157.0	109.1	269.3	149.8	177.7	207.9	196.6	204.5
March	162.4	138.2	158.0	109.0	244.0	155.4	173.6	220.6	210.7	217.6
April	171.5	148.0	163.9	100.2	221.1	153.0	164.3	241.6	204.0	230.2
May	178.5	147.5	167.4	109.5	263.2	152.6	177.6	262.0	192.5	240.0
June	190.6	156.3	173.5	111.2	266.9	160.1	183.1	296.9	199.7	267.4
July	195.6	163.3	180.8	114.1	224.5	167.6	175.5	333.7	196.4	292.0
August	212.6	180.0	186.2	115.8	202.0	162.6	166.6	325.3	183.3	282.2
September	215.4	169.3	184.9	119.0	155.0	173.5	159.6	299.4	169.0	259.9
October	220.7	155.4	185.4	119.2	155.0	160.7	152.5	229.6	156.0	207.3
November	231.4	155.7	190.7	119.3	182.9	161.4	161.0	196.9	151.8	183.2
December	241.3	151.6	195.3	125.7	182.9	163.2	163.0	196.1	153.7	183.3
1918										
Average for year	265.5	176.0	228.0	181.6	187.0	175.4	169.8	199.5	158.5	187.1
January	244.1	153.8	201.4	126.3	182.8	166.0	164.5	196.3	153.3	183.3
February	245.9	156.3	205.4	126.2	181.9	166.4	164.4	197.9	153.1	184.3
March	247.8	156.5	211.0	125.6	181.8	168.5	165.3	198.0	151.4	183.8
April	252.4	162.9	220.1	122.1	173.6	172.1	165.7	198.1	150.9	183.8
May	258.4	172.7	226.2	122.8	183.2	175.7	169.1	198.2	153.4	184.6
June	267.3	174.5	232.8	123.3	178.9	177.3	168.6	198.5	152.3	184.5
July	275.7	188.5	237.7	128.6	194.5	177.8	174.8	199.4	164.7	188.9
August	280.4	188.4	238.6	128.7	192.9	179.4	175.1	200.6	167.0	190.4
September	292.1	191.5	244.8	134.2	192.9	179.6	176.0	200.5	166.3	190.1
October	290.3	188.7	245.5	134.2	193.0	179.6	176.0	202.9	165.4	191.5
November	274.3	191.6	241.4	132.1	191.6	180.8	178.8	203.5	163.9	191.5
December	258.6	183.9	233.5	154.7	191.1	181.2	179.2	199.4	158.8	187.1
1919										
Average for year	259.4	237.1	252.9	158.6	197.3	182.2	180.5	176.0	130.3	162.1
January	248.8	166.4	220.5	154.7	190.3	180.0	178.3	192.7	135.1	175.2
February	237.7	164.5	210.2	154.7	191.3	179.4	178.3	190.9	121.4	169.8
March	221.8	167.8	203.4	154.0	192.5	178.3	178.0	185.9	111.9	163.4
April	224.3	179.9	204.5	153.9	191.9	177.4	177.4	171.4	112.0	153.3
May	235.2	206.7	216.1	155.4	192.9	177.2	177.9	169.1	115.2	152.7
June	243.8	247.1	242.7	157.7	195.1	178.9	179.8	168.3	122.6	154.4
July	256.8	253.7	261.6	159.2	197.4	179.6	181.1	168.7	139.9	159.9
August	269.5	238.6	276.4	161.3	200.5	182.5	183.9	169.0	145.5	161.9
September	273.1	254.8	283.0	162.9	210.1	184.6	188.4	168.4	142.8	160.7
October	287.8	290.2	290.6	163.0	210.3	185.1	188.8	170.1	142.7	161.8
November	297.9	323.1	304.3	163.3	198.7	190.1	187.6	175.5	139.0	164.4
December	309.2	353.0	316.5	163.1	198.6	193.5	189.3	183.0	134.1	168.1
1920										
Average for year	300.7	235.4	295.5	182.9	270.9	247.4	241.4	219.3	128.8	191.7
January	328.9	422.1	339.1	163.2	195.8	205.0	194.4	189.5	142.2	175.2
February	335.3	373.0	345.7	163.0	194.6	214.0	198.6	211.2	140.1	189.5
March	335.6	350.9	344.1	162.9	194.4	231.5	207.7	222.1	138.8	196.8
April	335.9	283.9	336.3	163.9	241.1	246.1	230.7	230.7	139.6	203.0
May	335.9	211.1	327.6	173.6	253.0	252.4	239.3	231.8	134.9	202.3
June	329.0	201.2	314.3	182.5	269.6	259.4	249.6	230.4	132.0	200.4
July	310.8	159.9	300.0	184.2	297.9	260.0	259.5	232.5	132.9	202.2
August	300.7	152.0	285.7	187.0	318.5	263.7	268.9	231.5	134.2	201.9
September	272.3	179.2	265.9	203.0	342.2	268.3	281.0	230.9	130.2	200.2
October	257.1	172.6	245.4	203.3	340.4	267.2	279.9	223.2	118.7	191.4
November	248.6	164.2	226.4	204.4	311.4	254.9	264.2	207.3	105.7	176.4
December	235.0	155.8	215.0	204.5	290.5	249.1	254.3	188.3	96.5	160.4

INDEX NUMBERS OF WHOLESALE PRICES TO FOUR FIGURES, BY GROUPS AND SUB-GROUPS OF COMMODITIES AND BY MONTHS, 1913 TO 1923—Continued

Year and month	Cloths and clothing			Fuel and lighting				Metals and metal products		
	Woolen goods	Silks, etc	All cloths and clothing	Anthracite coal	Bituminous coal	Other fuel and lighting	All fuel and lighting	Iron and steel	Non-ferrous metals	All metals and metal products
1921										
Average for year.....	178.8	165.2	179.5	203.8	242.9	177.5	199.4	148.0	85.6	129.0
January.....	204.1	158.3	196.1	205.7	274.4	245.0	247.1	180.6	90.7	153.2
February.....	184.4	157.0	188.5	205.7	267.1	206.0	224.5	173.1	88.7	147.4
March.....	180.7	160.0	183.3	205.7	254.7	189.3	211.8	164.2	83.3	139.6
April.....	180.2	161.8	176.1	196.1	248.0	183.2	205.0	160.9	85.2	137.8
May.....	177.8	156.4	173.4	198.4	247.8	173.5	200.2	160.4	88.1	138.4
June.....	177.8	159.6	172.3	200.4	242.8	158.7	191.2	153.9	85.9	133.2
July.....	177.1	160.2	171.6	202.9	239.3	149.9	185.8	141.3	84.0	123.8
August.....	176.1	152.8	170.6	204.5	236.4	146.9	183.5	133.3	80.4	117.1
September.....	176.1	163.1	178.5	206.6	229.1	146.6	181.3	130.9	81.5	115.8
October.....	173.0	165.2	180.4	206.6	227.6	161.6	188.6	129.5	85.2	116.0
November.....	169.7	187.4	180.3	206.3	224.9	179.7	197.1	125.8	86.2	113.7
December.....	169.3	201.0	179.8	206.5	222.9	183.8	198.6	124.0	88.6	113.2
1922										
Average for year.....	183.6	193.5	180.8	205.3	309.7	170.1	217.5	135.1	91.8	122.0
January.....	173.7	187.3	176.4	206.2	223.8	176.9	195.3	122.8	88.0	112.2
February.....	173.2	180.8	174.1	206.2	221.7	170.9	191.4	120.8	85.2	109.9
March.....	172.0	169.0	172.4	206.2	223.1	169.9	191.4	120.0	84.2	109.1
April.....	172.8	174.9	170.9	206.5	224.3	173.1	193.5	124.6	85.4	112.6
May.....	176.3	192.6	175.0	205.9	278.8	181.9	215.7	131.7	88.7	118.5
June.....	184.3	196.1	179.3	205.9	303.3	185.1	225.4	132.8	91.8	120.3
July.....	185.8	191.8	180.4	205.9	396.6	186.0	254.3	133.3	92.4	120.8
August.....	184.0	192.4	180.6	205.9	472.2	167.5	271.3	140.0	93.8	125.9
September.....	184.6	201.7	182.5	204.7	395.1	164.3	244.4	151.0	95.1	134.0
October.....	193.3	215.8	187.9	204.8	344.1	161.8	226.4	151.6	97.2	135.0
November.....	201.8	207.3	191.9	204.6	327.4	155.9	217.9	147.4	99.0	132.6
December.....	202.9	212.8	194.3	207.2	325.9	151.9	215.6	144.2	100.9	130.9
1923										
Average for year.....	210.9	219.0	200.1	212.1	247.8	144.3	185.1	162.0	104.2	144.4
January.....	203.3	213.9	196.1	207.3	330.0	154.6	218.5	146.2	104.0	133.3
February.....	205.0	225.0	199.2	207.5	296.9	163.1	212.1	152.1	109.1	139.0
March.....	206.4	224.7	201.3	207.5	267.5	169.7	205.9	162.3	118.2	148.8
April.....	216.5	240.8	204.9	207.5	257.3	165.1	200.2	170.4	117.2	154.2
May.....	217.6	227.6	201.5	207.4	250.2	149.6	189.8	170.4	109.7	151.8
June.....	217.4	209.3	197.7	207.4	245.7	145.3	186.1	167.0	104.5	147.9
July.....	212.8	195.5	193.1	207.4	236.9	142.4	183.0	164.9	100.7	145.3
August.....	211.4	199.6	192.6	207.6	232.0	138.6	178.2	164.4	99.6	144.6
September.....	211.3	255.2	201.7	216.2	228.2	133.9	175.8	164.0	99.0	144.1
October.....	210.7	217.8	198.7	223.7	219.4	129.4	171.7	162.3	95.3	141.8
November.....	210.0	211.8	201.0	223.7	215.9	123.3	167.4	160.6	96.4	141.0
December.....	210.0	207.3	203.3	223.2	207.0	119.1	162.2	160.6	98.5	141.6

INDEX NUMBERS OF WHOLESALE PRICES TO FOUR FIGURES, BY GROUPS AND SUB-GROUPS OF COMMODITIES AND BY MONTHS, 1913 TO 1923—Continued

Year and month	Building materials					Chemicals and drugs			
	Lumber	Brick	Structural steel	Other building materials	All building materials	Chemicals	Fertilizer materials	Drugs and pharmaceuticals	All chemicals and drugs
1913									
Average for year.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
January.....	102.1	100.6	101.0	99.7	101.1	98.5	102.9	102.2	100.2
February.....	103.2	100.6	99.3	100.6	101.8	99.3	104.3	101.7	100.8
March.....	103.2	100.6	112.5	100.0	102.6	96.2	104.2	101.2	100.6
April.....	103.9	100.3	112.5	100.3	103.1	98.8	105.2	101.0	100.5
May.....	103.3	100.3	110.9	100.6	102.8	98.5	104.7	100.3	100.2
June.....	102.8	100.3	99.3	100.2	101.5	99.1	102.1	99.9	99.9
July.....	99.0	99.7	99.3	99.2	99.1	99.9	100.4	99.3	99.9
August.....	98.4	99.7	99.3	99.4	98.9	102.2	93.7	97.8	99.5
September.....	97.9	99.7	96.0	101.0	99.0	102.2	94.0	98.9	99.8
October.....	95.9	99.4	96.0	101.1	97.9	101.8	95.8	99.3	100.0
November.....	95.6	99.4	87.7	100.3	96.8	100.9	96.7	99.4	99.7
December.....	95.4	99.4	86.1	97.6	95.6	99.5	94.0	99.1	98.3
1914									
Average for year.....	91.6	98.7	77.8	95.1	92.0	99.9	91.0	111.6	100.7
January.....	93.7	98.9	72.8	96.0	93.1	99.5	93.7	99.4	98.3
February.....	93.8	98.9	79.4	96.4	93.8	98.2	94.8	99.5	97.8
March.....	94.1	98.9	81.1	97.1	94.3	98.0	95.0	99.5	97.7
April.....	93.3	98.9	76.1	96.9	93.5	97.3	93.5	99.6	97.0
May.....	92.7	98.7	76.1	96.0	92.9	97.2	93.0	99.7	96.9
June.....	92.7	98.7	76.1	95.4	92.6	96.9	90.5	99.4	96.2
July.....	92.2	98.7	76.1	95.3	92.3	96.1	88.9	98.9	95.3
August.....	92.4	98.7	81.1	96.4	93.2	95.9	89.8	102.6	96.2
September.....	91.6	98.6	81.1	95.4	92.4	106.3	89.9	134.9	109.4
October.....	87.9	98.6	81.1	93.6	89.8	106.0	87.0	132.5	108.1
November.....	87.3	98.6	77.8	91.4	88.4	102.6	86.5	138.9	107.4
December.....	86.9	98.6	74.5	91.4	87.9	104.1	86.4	134.8	107.4
1915									
Average for year.....	89.4	99.2	84.7	101.9	94.0	120.8	104.3	193.5	133.7
January.....	87.4	97.6	72.8	91.3	88.0	104.4	86.0	136.0	107.8
February.....	87.3	97.6	76.1	94.4	89.4	105.0	91.2	167.8	116.2
March.....	87.6	97.6	76.1	94.5	89.6	104.9	92.6	176.5	118.3
April.....	87.6	96.0	76.1	96.5	90.3	104.6	96.3	172.0	117.9
May.....	87.3	96.0	79.4	102.5	92.7	103.2	96.6	168.2	116.3
June.....	86.8	96.0	79.4	104.9	93.3	102.0	96.5	202.3	123.2
July.....	86.7	100.8	82.8	105.9	94.0	112.7	100.7	203.2	130.4
August.....	87.4	100.8	82.8	103.6	93.5	121.0	103.2	203.1	135.7
September.....	88.4	100.8	92.7	101.1	93.8	135.8	101.4	199.3	143.0
October.....	93.9	102.4	92.7	103.7	97.7	149.4	110.6	214.5	150.9
November.....	94.8	102.4	96.3	109.0	100.7	148.9	133.1	235.2	164.9
December.....	97.0	102.4	105.9	114.1	104.3	166.6	142.9	243.6	179.0
1916									
Average for year.....	102.0	107.7	167.2	137.1	120.3	194.7	137.0	185.0	180.9
January.....	100.5	101.1	119.2	120.9	109.6	180.5	145.8	226.2	183.7
February.....	101.5	101.1	129.1	127.6	113.4	217.6	146.0	219.1	203.5
March.....	102.8	101.1	157.2	132.6	118.1	222.7	146.3	217.2	206.1
April.....	101.9	104.5	173.8	135.3	120.0	221.9	143.7	193.1	199.8
May.....	101.1	104.5	173.8	137.8	120.5	212.6	138.0	191.8	192.9
June.....	99.8	104.5	173.8	138.6	120.1	213.0	135.4	183.1	190.8
July.....	99.3	116.6	173.8	137.4	119.7	189.7	134.3	171.4	175.0
August.....	99.8	116.6	173.8	137.4	120.0	166.9	125.7	159.4	156.9
September.....	99.7	116.6	177.1	138.5	120.6	169.8	126.8	157.9	158.5
October.....	103.6	125.5	177.1	141.7	124.1	177.1	131.2	161.2	164.3
November.....	105.9	125.5	178.7	144.6	126.5	178.5	133.5	168.4	167.2
December.....	107.5	125.5	198.6	153.9	132.3	185.4	138.0	168.8	172.1

INDEX NUMBERS OF WHOLESALE PRICES TO FOUR FIGURES, BY GROUPS AND SUB-GROUPS OF COMMODITIES AND BY MONTHS, 1913 TO 1923—Continued

Year and month	Building materials					Chemicals and drugs			
	Lumber	Brick	Structural steel	Other building materials	All building materials	Chemicals	Fertilizer materials	Drugs and pharmaceuticals	All chemicals and drugs
1917									
Average for year.....	134.6	131.8	247.4	171.5	157.0	208.9	175.9	207.8	202.0
January.....	113.1	125.0	215.1	157.1	137.7	184.6	143.2	169.0	172.8
February.....	116.4	125.0	215.1	159.6	140.4	183.4	145.4	170.6	172.9
March.....	119.9	125.0	218.4	162.6	143.6	193.0	154.8	173.0	180.8
April.....	133.3	129.0	248.2	167.9	154.9	200.2	155.5	176.1	185.8
May.....	138.7	129.0	251.5	171.1	159.2	209.2	161.1	185.4	194.3
June.....	142.6	129.0	331.0	174.3	168.5	205.6	173.0	188.5	195.2
July.....	143.0	133.6	297.9	178.8	168.0	211.9	183.6	207.8	205.3
August.....	142.2	133.6	297.9	175.4	166.7	215.1	189.5	220.0	211.1
September.....	143.7	133.6	297.9	175.2	167.0	233.8	190.4	224.1	222.9
October.....	138.3	138.7	198.6	171.9	155.5	228.3	211.0	263.2	231.5
November.....	140.0	138.7	198.6	169.9	155.7	216.1	201.7	258.6	222.6
December.....	144.4	138.7	198.6	169.8	158.0	226.2	202.1	256.7	228.1
1918									
Average for year.....	155.4	175.8	198.6	189.3	172.0	205.7	212.6	241.8	215.1
January.....	148.0	149.2	198.6	171.5	160.7	218.3	204.1	253.5	223.2
February.....	147.6	149.2	198.6	174.0	161.5	221.8	213.3	252.4	226.8
March.....	149.3	149.2	198.6	179.1	164.3	222.5	221.4	252.4	228.9
April.....	156.6	173.4	198.6	179.8	169.0	222.2	224.7	247.2	228.3
May.....	156.5	173.4	198.6	183.7	170.4	210.8	224.6	246.5	221.5
June.....	156.8	173.4	198.6	188.9	172.5	199.8	218.8	246.5	204.6
July.....	160.9	187.1	198.6	195.3	177.4	190.7	224.4	241.8	206.8
August.....	160.0	187.1	198.6	200.1	178.7	195.3	225.7	239.5	211.8
September.....	159.9	187.1	198.6	201.7	179.2	202.7	201.1	238.7	210.4
October.....	156.2	193.6	198.6	200.2	176.9	205.5	198.0	235.6	210.7
November.....	155.5	193.6	198.6	201.5	177.0	202.7	198.5	235.2	209.1
December.....	156.5	193.6	198.6	199.1	176.7	196.2	199.1	210.9	194.3
1919									
Average for year.....	210.4	206.3	166.9	195.4	201.4	160.8	182.9	178.7	169.3
January.....	158.7	201.7	198.6	193.7	176.0	171.7	194.2	192.2	180.8
February.....	158.3	201.7	185.4	188.6	172.8	153.5	189.9	189.3	168.8
March.....	158.2	201.7	185.4	184.1	171.1	146.1	183.9	185.1	162.4
April.....	160.0	204.1	162.2	179.3	168.5	146.0	180.3	175.9	159.6
May.....	169.1	204.1	148.9	181.3	173.0	147.8	173.8	177.7	160.7
June.....	194.5	204.1	148.9	189.2	189.3	152.5	174.5	174.9	161.0
July.....	221.4	206.5	162.2	200.4	208.7	163.6	168.4	174.1	166.9
August.....	248.8	206.5	162.2	208.9	226.2	164.8	177.5	174.4	169.5
September.....	256.1	206.5	162.2	206.8	229.2	165.0	179.5	175.1	170.2
October.....	256.8	213.1	162.2	206.0	229.4	168.7	180.7	175.2	172.6
November.....	261.8	213.1	162.2	206.1	232.2	173.5	185.1	174.9	176.2
December.....	291.9	213.1	162.2	207.3	248.3	176.1	208.7	175.6	181.6
1920									
Average for year.....	307.5	278.9	187.3	218.3	264.1	196.8	214.9	193.2	199.7
January.....	334.2	245.0	162.2	213.7	203.6	185.1	208.1	183.7	189.4
February.....	367.9	254.4	162.2	218.4	293.2	188.4	222.8	186.0	194.8
March.....	373.2	263.0	162.2	221.7	297.4	205.5	223.2	185.2	204.6
April.....	365.3	274.1	213.5	227.5	299.7	214.7	221.3	186.4	209.8
May.....	351.3	282.8	213.5	228.0	292.8	218.9	217.9	192.0	212.8
June.....	317.4	287.9	213.5	225.8	274.5	214.8	222.9	196.3	212.4
July.....	310.0	292.2	205.2	221.9	268.7	208.4	234.5	190.1	211.6
August.....	304.7	294.9	183.7	224.1	265.3	205.4	228.6	202.8	209.5
September.....	287.7	293.3	183.7	221.8	255.4	199.2	223.6	205.1	205.4
October.....	261.9	290.4	183.7	215.9	239.7	191.0	210.2	203.0	197.5
November.....	221.2	284.9	183.7	206.4	214.9	172.6	189.4	197.6	181.5
December.....	208.6	282.8	180.4	195.9	204.0	154.5	174.3	178.8	163.9

INDEX NUMBERS OF WHOLESALE PRICES TO FOUR FIGURES, BY GROUPS AND SUB-GROUPS OF COMMODITIES AND BY MONTHS, 1913 TO 1923—Continued

Year and month	Building materials					Chemicals and drugs			
	Lumber	Brick	Structural steel	Other building materials	All building materials	Chemicals	Fertilizer materials	Drugs and pharmaceuticals	All chemicals and drugs
1921									
Average for year.....	163.5	232.0	135.3	169.0	165.4	127.6	125.8	165.2	135.6
January.....	193.6	271.9	162.2	190.3	192.4	141.9	159.9	177.0	153.3
February.....	176.3	269.4	162.2	181.4	180.0	137.6	153.5	173.8	148.8
March.....	166.8	260.9	152.3	178.0	172.7	131.9	147.1	169.9	143.4
April.....	158.6	248.4	147.3	175.8	166.9	124.3	132.5	167.0	135.4
May.....	158.0	236.3	145.7	171.8	164.7	125.9	125.6	163.8	134.2
June.....	156.6	230.3	145.7	170.0	163.1	126.4	118.8	163.1	133.0
July.....	154.2	223.5	139.0	166.6	159.9	122.3	111.7	162.3	129.0
August.....	151.3	218.5	122.5	163.3	155.7	123.0	111.9	161.5	129.1
September.....	153.9	208.8	122.5	161.0	155.9	125.2	116.1	161.1	131.3
October.....	162.7	207.2	115.9	158.6	159.0	124.8	119.6	159.6	131.5
November.....	173.8	205.6	109.3	154.7	162.8	123.8	109.0	160.4	129.0
December.....	167.8	208.9	99.3	152.9	158.2	121.0	105.0	161.4	126.7
1922									
Average for year.....	183.4	201.7	114.8	155.9	168.4	112.2	111.6	166.7	124.2
January.....	166.2	204.1	99.3	152.9	157.4	115.4	108.0	162.1	124.2
February.....	165.2	202.4	99.3	151.4	156.3	112.3	109.8	162.1	122.8
March.....	163.6	200.4	96.0	150.1	154.6	113.2	117.0	161.7	124.7
April.....	166.2	199.1	99.3	149.3	155.9	113.4	113.7	161.5	124.1
May.....	172.3	199.0	105.9	151.6	160.6	112.0	108.2	161.6	122.3
June.....	184.8	199.8	105.9	152.9	167.4	112.0	106.6	161.3	121.8
July.....	187.0	201.1	109.3	154.7	169.6	108.6	112.6	161.5	121.1
August.....	190.8	199.6	115.9	155.8	172.4	108.7	113.2	165.1	122.1
September.....	197.6	202.3	137.4	161.3	179.7	110.7	112.0	168.5	123.8
October.....	203.0	203.8	140.7	162.6	183.3	111.8	106.1	172.9	124.2
November.....	205.9	204.7	135.7	163.0	184.6	112.6	111.0	179.9	127.2
December.....	208.7	204.3	132.4	162.1	184.7	114.3	118.9	181.1	130.0
1923									
Average for year.....	206.5	213.5	160.4	168.8	189.1	118.0	111.4	182.7	131.0
January.....	212.0	204.4	132.4	163.1	187.6	116.7	118.9	178.7	130.9
February.....	217.6	205.6	139.1	166.8	192.4	117.0	121.1	179.3	131.7
March.....	224.0	209.7	145.7	170.8	197.8	118.6	123.3	190.6	135.5
April.....	229.3	213.0	172.2	175.0	204.3	119.2	119.3	195.5	136.1
May.....	222.7	214.4	173.8	176.3	201.5	118.8	111.6	194.1	134.0
June.....	211.6	216.4	168.8	173.1	194.2	116.8	107.5	191.1	131.4
July.....	205.7	216.5	165.5	169.8	189.7	116.1	107.0	180.2	128.5
August.....	199.8	216.1	165.5	168.1	185.9	115.4	106.3	177.8	127.4
September.....	192.5	216.3	165.5	167.0	181.8	116.3	106.8	176.8	127.8
October.....	193.5	217.2	165.5	166.9	182.2	118.0	109.1	175.7	129.0
November.....	192.6	217.1	165.5	164.9	181.0	121.4	105.9	174.9	130.2
December.....	187.7	216.2	165.5	164.5	178.3	121.9	102.4	177.4	130.3

Year and month	House-furnishing goods			Miscellaneous					All commodities
	Furniture	Furnishings	All house-furnishing goods	Cattle feed	Leather	Paper and pulp	Other miscellaneous	All miscellaneous	
1913									
Average for year.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
January.....	100.0	99.3	99.8	101.7	98.6	100.0	100.0	110.8	106.0
February.....	100.0	99.4	99.9	97.3	99.7	100.0	109.1	104.8	100.0
March.....	100.0	99.5	99.9	93.0	99.3	100.0	105.9	102.5	100.2
April.....	100.0	99.4	99.9	90.7	99.2	100.0	101.4	99.8	100.0
May.....	100.0	99.4	99.9	92.9	99.5	100.0	98.2	98.2	98.8
June.....	100.0	99.2	99.8	96.3	97.0	100.0	101.1	99.8	99.4
July.....	100.0	99.2	99.8	96.4	99.9	100.0	100.0	99.6	100.0
August.....	100.0	99.2	99.8	104.5	100.0	100.0	95.7	98.0	100.2
September.....	100.0	99.3	99.8	110.3	101.0	100.0	97.9	99.9	101.7
October.....	100.0	102.3	100.5	106.0	101.9	100.0	95.7	98.4	100.9
November.....	100.0	101.9	100.4	104.9	102.5	100.0	93.1	97.0	100.3
December.....	100.0	101.9	100.4	104.9	101.4	100.0	91.3	95.7	98.6

INDEX NUMBERS OF WHOLESALE PRICES TO FOUR FIGURES, BY GROUPS AND SUB-GROUPS OF COMMODITIES AND BY MONTHS, 1913 TO 1923—Continued

Year and month	House-furnishing goods			Miscellaneous					All commodities
	Furniture	Furnishings	All house-furnishing goods	Cattle feed	Leather	Paper and pulp	Other miscellaneous	All miscellaneous	
1914									
Average for year	99.5	101.7	100.0	106.3	104.4	98.9	89.8	95.4	98.1
January	99.4	102.1	100.0	107.1	103.2	98.3	88.6	94.5	98.5
February	99.4	102.2	100.1	109.5	102.9	97.9	91.5	96.2	98.6
March	99.4	102.2	100.1	113.3	104.9	97.0	94.3	98.3	98.4
April	99.4	102.2	100.1	112.5	105.7	97.0	94.3	98.4	97.7
May	99.4	102.2	100.1	110.5	104.3	97.0	96.2	99.1	97.1
June	99.4	102.2	100.1	105.5	103.8	97.5	89.7	94.9	96.6
July	99.5	102.2	100.2	102.9	104.3	97.5	87.4	93.5	97.0
August	99.5	102.0	100.1	110.8	104.4	96.2	87.9	94.3	100.8
September	99.5	102.2	100.2	103.3	105.0	102.7	89.9	95.9	101.5
October	99.5	101.4	100.0	96.0	104.7	101.8	84.5	92.0	97.5
November	99.5	100.7	99.8	100.3	104.6	101.8	82.7	91.3	96.9
December	99.5	99.6	99.6	104.0	105.7	101.8	90.4	96.2	96.7
1915									
Average for year	100.0	98.9	99.8	107.2	109.2	98.0	87.3	94.7	100.8
January	100.0	94.6	98.8	109.6	106.7	98.4	95.2	99.0	98.3
February	100.0	95.7	99.1	114.1	106.1	97.2	85.0	98.4	99.5
March	100.0	95.9	99.1	106.9	105.8	96.9	85.0	98.0	98.8
April	100.0	97.1	99.4	111.3	105.0	97.9	85.5	98.4	99.2
May	100.0	98.9	99.8	105.2	105.4	97.9	85.3	92.8	100.1
June	100.0	99.1	99.8	104.6	105.9	97.9	85.8	93.1	99.0
July	100.0	100.0	100.1	110.2	108.5	97.5	85.3	93.7	100.4
August	100.0	99.8	100.0	108.5	109.8	97.5	84.5	93.3	99.9
September	100.0	100.3	100.1	101.5	111.6	97.5	83.2	92.2	99.5
October	100.0	100.7	100.2	104.2	112.4	97.5	84.1	93.1	102.4
November	100.0	101.8	100.5	104.0	116.1	97.4	86.6	95.2	104.2
December	100.0	102.7	100.7	107.2	116.6	100.7	94.1	100.3	107.7
1916									
Average for year	102.0	120.7	106.3	114.5	162.5	157.1	101.4	120.8	126.8
January	100.8	109.1	102.8	109.2	119.8	106.2	108.5	110.2	112.8
February	100.8	111.7	103.4	110.3	121.7	107.6	98.2	105.0	115.1
March	100.9	112.5	103.6	102.0	128.6	114.1	100.2	107.7	118.5
April	101.0	113.2	103.8	103.9	135.9	121.6	99.6	110.0	121.1
May	101.2	117.8	105.0	104.5	146.3	129.9	101.3	114.3	122.4
June	101.2	119.0	105.3	100.9	150.8	171.5	97.6	119.6	122.6
July	102.4	122.4	107.0	101.2	151.5	171.5	98.4	120.1	123.2
August	102.4	122.5	107.1	107.5	149.9	177.6	98.2	121.4	126.3
September	102.4	123.1	107.3	116.6	151.7	182.3	98.6	123.5	129.6
October	102.5	128.5	108.5	130.4	162.2	197.4	103.5	132.0	135.6
November	104.3	134.5	111.3	145.5	190.4	197.4	104.2	138.6	145.6
December	104.3	135.0	111.4	141.5	220.4	207.8	108.1	147.4	148.8
1917									
Average for year	114.2	162.7	125.4	170.0	201.2	197.9	114.0	148.3	177.2
January	111.8	140.3	118.5	149.2	220.3	209.4	108.4	148.5	152.9
February	111.8	141.0	118.6	158.7	218.4	214.6	108.2	149.8	156.8
March	111.8	147.3	120.1	165.7	215.0	208.2	112.6	151.4	162.4
April	111.9	151.8	121.1	179.4	212.7	214.0	113.0	153.4	172.9
May	111.9	152.3	121.4	167.6	201.3	214.7	114.1	151.1	182.6
June	111.9	160.4	123.2	182.4	197.9	214.7	121.3	153.2	186.5
July	116.6	172.1	129.4	181.0	192.9	204.4	121.1	153.0	187.6
August	116.6	172.1	129.4	176.9	192.6	204.4	116.7	150.1	189.4
September	116.6	174.8	130.1	164.1	189.6	200.3	115.7	147.2	187.1
October	116.6	174.9	130.1	171.1	189.8	170.8	114.5	142.3	182.7
November	116.6	179.9	131.2	182.4	192.2	163.0	111.1	140.5	183.1
December	116.6	186.1	132.7	199.6	191.9	155.7	110.4	140.3	182.4
1918									
Average for year	131.2	223.6	152.5	175.5	193.5	181.3	134.3	156.3	194.3
January	121.2	191.1	137.4	181.0	189.5	154.0	122.9	145.0	184.3
February	121.2	193.3	138.0	181.2	187.8	154.0	123.6	145.1	185.7
March	121.5	203.2	140.4	178.7	185.9	155.9	126.6	146.6	186.6
April	123.2	211.8	143.8	177.9	188.5	162.8	133.7	152.2	190.0
May	123.3	221.0	145.9	174.0	192.3	168.4	136.6	155.1	190.1
June	131.1	222.5	152.3	174.2	196.8	181.2	140.4	160.2	191.4
July	137.8	228.3	158.8	187.3	200.3	185.3	139.2	159.2	196.1
August	138.7	236.6	161.4	168.1	197.1	188.3	139.1	160.1	199.7
September	138.9	243.2	163.1	175.1	196.3	193.5	138.2	161.0	204.0
October	138.9	245.8	163.7	174.1	195.6	208.6	138.1	163.3	201.9
November	138.9	245.0	163.5	173.0	195.5	215.3	137.8	164.1	202.9
December	139.0	244.2	163.4	194.1	195.0	206.2	135.5	163.1	202.3

INDEX NUMBERS OF WHOLESALE PRICES TO FOUR FIGURES, BY GROUPS AND SUB-GROUPS OF COMMODITIES AND BY MONTHS, 1913 TO 1923—Concluded

Year and month	House-furnishing goods			Miscellaneous					All commodities
	Furniture	Furnishings	All house-furnishing goods	Cattle feed	Leather	Paper and pulp	Other miscellaneous	All miscellaneous	
1919									
Average for year.....	164.7	246.3	183.6	221.6	268.1	195.7	132.1	174.7	206.4
January.....	146.6	236.5	167.4	231.5	196.8	204.9	133.9	165.7	198.8
February.....	146.6	228.1	165.5	204.4	201.4	205.0	132.3	163.2	193.4
March.....	146.6	222.3	164.1	201.0	201.7	197.0	131.2	160.9	195.9
April.....	151.2	210.2	167.0	206.4	202.4	194.9	129.4	160.2	198.7
May.....	151.2	224.9	168.3	211.1	213.0	191.1	128.8	161.5	202.2
June.....	161.7	238.8	179.6	203.3	247.9	189.4	129.8	167.1	202.8
July.....	164.3	244.7	183.3	227.5	285.9	189.8	132.0	177.2	212.0
August.....	168.3	252.2	187.8	240.9	249.9	194.4	131.6	187.4	215.9
September.....	169.5	258.0	190.1	240.9	341.2	195.4	131.9	189.0	210.3
October.....	169.6	278.7	193.8	230.9	330.5	195.4	135.1	187.1	211.3
November.....	198.6	278.8	217.2	228.3	333.6	195.4	135.4	188.5	217.1
December.....	202.6	287.0	222.2	233.4	330.6	195.4	135.5	188.5	223.4
1920									
Average for year.....	236.7	311.3	253.8	222.2	266.8	296.0	139.6	195.5	226.2
January.....	220.3	302.4	239.3	235.6	329.1	208.9	140.7	193.7	233.2
February.....	220.3	315.1	242.3	240.7	328.9	219.0	142.9	197.0	232.4
March.....	220.3	315.1	242.3	250.3	328.8	234.9	142.2	200.2	234.4
April.....	220.4	315.0	242.4	257.7	317.7	232.8	143.5	206.0	244.6
May.....	222.4	329.2	247.3	267.5	305.3	263.9	142.7	207.8	246.7
June.....	223.8	328.1	248.0	263.5	273.7	304.6	144.5	204.8	243.3
July.....	258.9	327.0	274.6	247.6	254.4	326.7	142.8	202.7	240.7
August.....	258.9	324.7	274.1	230.4	241.5	336.7	140.3	199.2	231.4
September.....	258.9	318.8	272.7	211.3	229.7	340.9	137.7	194.6	226.2
October.....	258.9	312.9	271.4	168.9	217.7	341.8	136.3	188.0	211.3
November.....	251.1	288.0	239.6	156.4	193.1	336.6	131.0	178.6	196.4
December.....	228.7	284.8	241.7	133.0	177.5	300.4	128.8	166.5	179.2
1921									
Average for year.....	181.2	241.4	195.1	105.4	156.1	189.5	105.3	128.1	146.9
January.....	201.9	268.8	217.5	128.3	168.6	245.9	127.4	154.5	169.8
February.....	201.7	266.6	216.8	114.1	164.6	228.1	123.6	147.3	160.1
March.....	201.5	265.4	216.4	114.4	159.7	209.1	116.4	139.2	155.4
April.....	201.4	265.1	216.2	94.2	157.1	195.2	107.5	139.5	147.9
May.....	200.7	235.8	208.8	96.8	152.6	202.0	99.3	125.6	145.5
June.....	185.3	232.3	196.2	99.0	155.3	196.3	98.0	124.6	141.6
July.....	164.0	232.1	179.9	101.3	153.3	170.4	97.6	123.6	141.0
August.....	163.9	230.7	179.5	101.3	153.4	170.1	95.6	119.0	141.5
September.....	163.9	230.6	179.5	98.1	153.4	168.2	96.1	118.0	141.5
October.....	163.8	232.6	179.8	97.2	153.7	161.0	95.6	118.5	141.6
November.....	164.0	224.7	178.2	103.6	150.5	158.4	100.3	119.0	140.7
December.....	164.0	225.8	178.4	124.8	150.5	154.6	101.0	120.7	139.8
1922									
Average for year.....	163.1	218.5	175.8	127.9	145.5	155.0	96.3	117.5	148.8
January.....	163.9	223.2	177.7	123.0	147.0	151.4	96.1	116.7	138.3
February.....	163.8	221.2	177.1	138.5	146.3	151.1	94.3	116.9	141.4
March.....	162.8	217.3	175.4	143.3	143.4	151.1	94.3	116.8	142.2
April.....	163.6	213.4	175.2	136.6	140.0	151.1	94.9	115.9	142.6
May.....	163.6	215.0	175.6	136.4	136.4	151.7	95.1	115.5	147.6
June.....	163.6	214.8	175.5	120.9	138.0	152.9	94.7	114.4	149.6
July.....	160.0	215.4	172.9	116.1	139.7	152.9	94.9	114.3	154.9
August.....	160.0	215.7	172.9	110.5	144.6	155.0	95.1	115.1	155.0
September.....	160.0	215.8	172.9	107.5	148.7	156.6	94.8	115.6	153.3
October.....	162.4	222.7	176.4	126.1	154.0	160.3	96.3	119.8	154.1
November.....	165.1	224.3	178.9	136.9	152.8	162.2	97.5	121.5	155.5
December.....	168.3	225.8	181.7	142.4	152.8	163.0	98.0	122.5	156.2
1923									
Average for year.....	165.7	240.8	183.1	142.5	144.5	168.4	99.4	122.7	153.7
January.....	168.6	235.2	184.1	149.1	148.1	163.4	101.2	124.1	155.8
February.....	168.6	236.1	184.3	152.3	148.3	163.1	104.1	126.0	156.7
March.....	168.6	237.4	184.7	151.4	149.7	164.1	104.7	126.7	158.6
April.....	169.2	243.7	186.6	147.1	149.7	166.9	104.0	126.4	158.6
May.....	169.2	244.0	186.6	149.5	148.8	171.7	100.2	125.1	156.2
June.....	169.6	243.8	186.9	131.5	145.8	172.9	99.1	122.5	153.5
July.....	170.0	241.7	186.7	122.6	145.9	172.9	97.2	120.7	150.6
August.....	164.7	241.7	182.7	132.2	142.8	172.4	96.0	120.2	150.1
September.....	164.7	241.3	182.6	145.2	141.4	170.7	96.0	120.9	153.7
October.....	164.7	241.8	182.7	147.2	139.7	170.6	94.2	119.7	153.1
November.....	156.0	241.9	176.0	143.3	137.7	167.3	93.4	118.1	152.1
December.....	156.0	243.5	176.4	138.5	134.6	163.7	93.4	116.4	151.0

APPENDIX E.—EFFECT OF CHANGE OF WEIGHTS ON INDEX NUMBERS OF WHOLESALE PRICES

In the July, 1922, number of the Monthly Labor Review¹ there was published a brief explanation of the revised index numbers of wholesale prices constructed by the Bureau of Labor Statistics. It was there explained that the revision consisted of (1) a regrouping of the commodities and the addition of a considerable number of new articles, and (2) the use of 1919 census data for weighting purposes in place of the 1909 census data formerly employed. Accompanying the explanation was a table showing the revised index numbers for all commodities combined in comparison with the former series for the period from January, 1913, to April, 1922, when the old series was discontinued.

In studying these results it is observed that while the two series harmonize quite closely over most of the period a wide divergence is shown in certain months. At the peak of prices in May, 1920, the old index stood at 272 and the revised index at 247, a difference of 25 points. This and other marked discrepancies in the two series have led to some speculation as to what causes are responsible for the results noted. The following table contains the old and new index numbers by months from 1913 to April, 1922, inclusive:

INDEX NUMBERS OF WHOLESALE PRICES

[1913=100]

Month	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922
January:										
Old series	100	100	99	110	151	185	203	248	177	148
New series	100	98	98	113	153	184	199	238	170	138
February:										
Old series	100	99	101	112	156	186	197	249	167	151
New series	100	99	99	115	157	186	193	232	160	141
March:										
Old series	99	99	99	114	161	187	201	253	162	152
New series	100	98	99	119	162	187	196	234	155	142
April:										
Old series	98	98	100	117	172	190	203	265	154	152
New series	100	98	99	121	173	190	199	245	148	143
May:										
Old series	98	98	101	118	182	190	207	272	151	-----
New series	99	97	100	122	183	190	202	247	145	-----
June:										
Old series	100	99	99	119	185	193	207	269	148	-----
New series	99	97	99	123	185	191	203	243	142	-----
July:										
Old series	100	100	101	119	186	198	218	262	148	-----
New series	100	97	100	123	188	196	212	241	141	-----
August:										
Old series	101	103	100	123	185	202	226	250	152	-----
New series	100	101	100	126	189	200	216	231	142	-----
September:										
Old series	102	104	99	128	183	207	220	242	152	-----
New series	102	102	100	130	187	204	210	226	141	-----
October:										
Old series	101	99	101	134	181	204	223	225	150	-----
New series	101	97	102	136	183	202	211	211	142	-----
November:										
Old series	101	98	103	144	183	206	230	207	149	-----
New series	100	97	104	146	183	203	217	196	141	-----
December:										
Old series	99	98	106	146	182	206	238	189	149	-----
New series	99	97	108	149	182	202	223	179	140	-----
Year:										
Old series	100	100	101	124	176	196	212	243	153	-----
New series	100	98	101	127	177	194	206	226	147	-----

¹ Pages 59-62.

On comparing the above figures it is seen that from 1913 to 1918 the two series showed little divergence. In 1919 they moved further apart, reaching the point of greatest separation in the summer of 1920. In 1921 their spread was materially lessened, this condition continuing to April, 1922, when the comparison ended.

The outstanding feature in the revision of the index numbers was the substitution of new weighting factors based on the 1919 census of production in place of the 1909 data formerly employed. This has led to the assumption in some quarters that the differences between the two series are due wholly or in large measure to that cause. As a test of this theory the bureau has made certain comparisons in which the old and new weights have been applied to identical lists of commodities. i. e., the old list of commodities has been retained in the construction of index numbers with the use of the revised weights. In the following statement the old and new weighting factors for the important group of farm products, as it stood prior to the revision, are shown. In the case of a few articles, where changes were made at the time of revision, a reallocation of the 1919 weights as published elsewhere by the bureau has been necessary in order that they might conform to the former list of commodities.

FARM PRODUCTS

[Quantities are in thousands]

Commodity	1909 weights	1919 weights
Cotton, middling, pounds:		
New Orleans.....	3,606,507	3,806,921
New York.....	1,803,253	1,903,461
Flaxseed, No. 1, bushels.....	20,106	22,036
Grain, bushels:		
Barley, fair to good, malting.....	75,301	57,705
Corn, cash—		
Contract grades.....	184,311	164,459
No. 3, mixed.....	276,467	246,689
Oats, cash.....	267,860	325,609
Rye, cash.....	29,521	88,909
Wheat, cash—		
No. 1, northern spring, Chicago.....	26,984	31,909
No. 2, red winter, Chicago.....	124,072	146,619
No. 2, hard winter, Kansas City.....	248,144	293,237
No. 1, northern spring, Minneapolis.....	242,859	287,179
No. 1, hard white, Portland, Oreg.....	41,357	48,872
Hay, tons:		
Alfalfa, No. 1.....	5,029	5,721
Timothy, No. 1.....	5,657	6,451
Hides, pounds:		
Calfskins, No. 1.....	131,362	152,926
Goatskins, Brazilian.....	102,804	132,905
Packers', green, salted—		
Heavy native steers.....	614,829	743,493
Heavy Texas steers.....	307,415	371,747
Hops, pounds:		
New York State, prime to choice.....	15,502	9,539
Pacific coast.....	32,575	20,270
Live stock, for food, 100 pounds:		
Cattle, steers—		
Choice to prime.....	41,449	45,450
Good to choice.....	82,898	90,901
Hogs—		
Heavy.....	19,110	32,775
Light.....	57,329	98,327
Sheep—		
Ewes, poor to best.....	2,300	2,259
Lambs, good to choice.....	8,049	7,906
Wethers, common to best.....	1,150	1,129
Peanuts, pounds.....	435,777	751,962
Poultry, live fowls, pounds:		
Chicago.....	230,400	299,223
New York.....	230,400	299,224
Tobacco, Burley, good leaf, 100 pounds.....	11,004	15,116

Using the above list of commodities and the above weights, index numbers for the years from 1913 to 1921 have been computed as follows:

INDEX NUMBERS OF WHOLESALE PRICES OF FARM PRODUCTS

Computed with—	1913	1914	1915	1916	1917	1918	1919	1920	1921
1909 weights.....	100	103	105	122	189	220	234	218	120
1919 weights.....	100	103	105	122	189	220	233	215	121

From 1914 to 1918 the substitution of the new weights in place of the former figures made no difference in the rounded off results, notwithstanding the considerable difference in the old and new weights for certain commodities. In 1919, the year of peak prices for farm products, the index computed with the new weights fell 1 point under the old index. In 1920 the difference increased to 3 points, while in 1921 the use of the new weights brought the index 1 point higher than the old index.

A more conclusive test, perhaps, of the effect produced on the bureau's index numbers by the change of weights is afforded by the group of building materials. The old and the new index numbers for the years 1913 to 1921, as published, are as follows:

INDEX NUMBERS OF WHOLESALE PRICES OF BUILDING MATERIALS

	1913	1914	1915	1916	1917	1918	1919	1920	1921
Old series.....	100	97	94	101	124	151	192	308	196
New series.....	100	92	94	120	157	172	201	264	165

In the above table it is seen that the new index number was 5 points below the old series in 1914, that it increased to a maximum of 33 points above the old series in 1917, and that it sank 44 points below the old series in 1920 and 31 points below the old series in 1921.

In seeking an explanation of the wide divergences here shown, the 1919 weights were applied to the list of building materials as it stood before revision. This list, together with the old and the new weights, follows:

BUILDING MATERIALS

[Quantities are in thousands]

Commodity	1909 weights	1919 weights ¹
Brick, common, 1,000:		
Chicago, run-of-kiln, salmon.....	3,264	1,518
Cincinnati, red, building.....	3,264	1,518
New York, red, domestic, building.....	3,264	1,518
Cement, Portland, domestic, barrels:		
F. o. b. plant near Chicago.....	65,435	86,141
Glass:		
Plate, polished, glazing, square feet—		
3 to 5 square feet.....	24,861	28,808
5 to 10 square feet.....	24,861	28,808
Window, American, single, 50 square feet—		
A.....	3,461	3,689
B.....	3,461	3,689
Lath, 1,000:		
Eastern, spruce, 1½-inch slab.....	4,388	2,674
Lime, eastern, common, barrels.....	23,278	21,936
Lumber, 1,000 feet:		
Douglas fir—		
No. 1 common.....	3,642	4,427
No. 2 and better.....	1,214	1,476
Hemlock.....	3,051	1,755
Maple.....	1,107	858
Oak, white—		
Plain.....	1,471	903
Quartered.....	2,943	1,806
Pine—		
White, boards.....	3,900	1,724
Yellow—		
Flooring.....	10,173	8,164
Siding.....	6,104	4,899
Poplar.....	859	350
Spruce.....	1,749	980
Paint materials:		
Lead, carbonate, American, pounds.....	247,237	237,359
Linseed oil, raw, gallons.....	102,528	62,536
Turpentine, spirits, gallons.....	29,765	19,271
Zinc oxide, American, pounds.....	143,550	279,321
Putty, pounds.....	63,502	66,682
Rosin, common to good, strained, barrels.....	3,673	2,272
Shingles, 1,000:		
Cypress.....	1,387	1,182
Red cedar.....	12,005	10,288

¹ The 1919 weights, as published elsewhere, have been reallocated to conform to this list of commodities.

Using the above list of commodities and the above weights, as in the case of farm products in the previous example, index numbers for 1913 to 1921 were computed with the following results:

INDEX NUMBERS OF WHOLESALE PRICES OF BUILDING MATERIALS

Computed with—	1913	1914	1915	1916	1917	1918	1919	1920	1921
1909 weights.....	100	97	94	101	124	151	192	308	196
1919 weights.....	100	97	93	102	126	154	194	310	197

In this example the maximum change for any year due to the substitution of the 1919 weights in place of those for 1909 was 3 points. In three of the eight years since 1913 the difference was 2 points and in three years it was only 1 point.

From these two examples it may safely be concluded that the radical differences observed in the two series of index numbers are due in only small measure to the change from the 1909 to the 1919 weights. The rearrangement of commodities in the groups and particularly the addition of new commodities and the substitution of new price series for those formerly carried are more important

causes. For instance, in 1920 (before revision) lumber in the New York market comprised $69\frac{3}{4}$ per cent of the value of all building materials and hence dominated the group. In revising the building materials group in 1922, besides the inclusion of structural steel and other metal products, prices of lumber in other markets, believed to be more truly representative, were substituted for the New York city prices, and all calculations were carried back to 1913, the base year. As prices in the substituted markets were found to have increased less since 1913 than had prices at New York, the effect of such substitutions was to lower considerably the group index numbers. The following comparisons for the years 1913, 1921, and 1922 will illustrate the effect of the substitutions:

INDEX NUMBERS

Commodity	1913	1921	1922
Maple lumber:			
In old series.....	100	262	230
In new series.....	100	183	176
Oak lumber:			
In old series.....	100	212	215
In new series.....	100	160	182
Yellow pine flooring:			
In old series.....	100	210	212
In new series.....	100	156	197
Poplar lumber:			
In old series.....	100	213	217
In new series.....	100	177	180
Lath:			
In old series.....	100	206	204
In new series.....	100	136	164

In 1922, chiefly as a result of the change from New York to other markets for lumber and the inclusion of important metal products used in building, it was found that the lumber values corresponding to those formerly quoted at New York comprised less than 36 per cent of the value of all articles in the building materials group, in place of the $69\frac{3}{4}$ per cent before revision. This fact, together with the relatively low price of metals in 1920 and 1921, could not have failed to produce a lower trend for the revised index number of building materials.

From the tests conducted by the bureau it appears conclusive—

1. That, except in cases where there has been a radical change in weighting factors, the drop in the new index numbers in recent years, as compared with the older series, is due in only small measure to the use of the new weights.

2. That the differences between the two series are mainly due to two causes: (a) The substitution in the new series of commodities bearing a lower ratio to their 1913 basic prices than did the commodities which they displaced, and (b) the inclusion in the revised series of a number of commodities not found in the former series and which show comparatively small price increases since 1913.

APPENDIX F.—WHOLESALE PRICES IN THE UNITED STATES, 1801-1840¹

By ALVIN H. HANSEN, UNIVERSITY OF MINNESOTA

In the December, 1915, issue of the Quarterly Publications of the American Statistical Association, the writer published an index of wholesale prices in the United States for the period 1801-1840. In that article were listed the various commodities used in the index, but not the actual price quotations. Since then there have come several requests for the underlying data from which the index was constructed. It is for the purpose of supplying this information that the tables in the present article are given.

The index for 1801 to 1825 was constructed from monthly quotations appearing in the Boston Gazette for the years from 1801 to 1815 and in the Boston Patriot for the years from 1816 to 1825. Data for 1809, which the writer was unable to find, have been supplied by Mr. P. W. Bidwell. The index for 1825 to 1840 was made from monthly prices at New York as published in the report of the Secretary of the Treasury for 1863. The quotations were taken for the first of the month, or as close thereto as possible. When a range of prices was shown, the arithmetic mean of the quotations was used. The average annual price for each commodity was found by adding the monthly quotations and dividing the sum by the number of months for which quotations were given. For some years it was not possible to obtain quotations for all months.

The Boston quotations and the New York quotations are presented in separate tables, as it is doubtful to what extent the articles for the two cities are identical. The vagueness of descriptions also raises some questions as to the continuity of the information as between the series and as within the two series. Further, the standards prevailing at so remote a period must affect any comparison with present-day prices. In spite of these imperfections, however, it is believed that the figures have a decided value and well warrant publication.

From the index numbers of the various articles a general index from 1801 to 1840 has been constructed by the writer. This index has been computed by three different methods, with somewhat varying results: (1) The arithmetic mean, in which the index numbers of the several commodities for a year have been added and their sum divided by the number of commodities. (2) The geometric mean, in which the product of the index numbers of the several commodities for a year has been found and the corresponding root extracted. (3) The median, in which the index numbers of the several commodities for a year have been arranged in order from lowest to highest and the middle index number selected. No figures were available to show the quantity of each article sold in the market; hence no weighting according to the aggregative method could be applied to the money prices of the several commodities when brought into the general index.

¹ This compilation of wholesale prices is here published for the purpose of making easily available to those desiring such information a record of price movements of individual commodities in the first 40 years of the nineteenth century. The Bureau of Labor Statistics does not assume responsibility for the correctness of the figures or guarantee their comparability over the period of years stated.

INDEX NUMBERS OF WHOLESALE PRICES IN THE UNITED STATES, 1801-1840

[Base Year: 1825]

Year	Arith- metic mean	Geo- metric mean	Median	Year	Arith- metic mean	Geo- metric mean	Median
1801	156	144	146	1821	102	100	100
1802	128	121	120	1822	105	104	103
1803	131	124	128	1823	100	99	100
1804	141	133	139	1824	99	97	96
1805	145	138	136	1825	100	100	100
1806	142	135	136	1826	99	98	98
1807	134	128	127	1827	100	98	99
1808	131	123	123	1828	95	93	97
1809	137	130	132	1829	94	91	93
1810	150	138	136	1830	91	89	93
1811	146	134	135	1831 ¹	98	94	97
1812	148	134	130	1832	99	96	99
1813	172	161	150	1833	98	94	99
1814	215	196	187	1834	91	88	94
1815	169	158	161	1835	104	100	101
1816	144	135	132	1836	116	110	115
1817	145	136	138	1837	115	106	110
1818	142	134	137	1838	111	103	106
1819	125	122	123	1839	116	109	116
1820	107	104	106	1840	99	92	94

BOSTON WHOLESALE PRICES

[From Boston Gazette, 1801-1815, and from Boston Patriot, 1816-1825. Indexes are computed on average prices in 1825 as 100]

Year	Ashes, potash		Almonds, soft shell		Alum		Bread, ship		Beef, mess	
	Ton	Index	Pound	Index	100 pounds	Index	100 pounds	Index	Barrel	Index
1801	\$145.83	140.5	\$0.151	132.4	\$7.29	143.8	\$6.69	241.5	\$15.25	153.7
1802	113.12	109.0	.159	139.5	6.96	137.3	4.83	174.4	12.85	129.5
1803	138.54	133.5	.126	110.5	6.54	129.0	4.00	144.4	14.50	146.2
1804	148.08	142.7	.138	121.1	7.17	141.4	4.44	160.3	13.86	139.7
1805	166.95	160.9	.164	143.9	6.75	133.1	5.67	204.7	13.44	135.5
1806	187.29	180.4	.180	157.9	7.04	138.9	5.60	202.1	13.57	136.8
1807	203.57	196.1	.143	125.4	7.11	140.3	5.50	198.5	13.16	132.7
1808	170.72	164.5	.140	122.8	7.22	142.4	5.50	198.5	11.97	120.7
1809			.140	122.8			5.50	198.5	13.42	135.3
1810	158.75	153.0	.140	122.8	7.68	151.5	5.98	215.9	11.85	119.5
1811	131.33	126.6	.176	154.4	7.75	152.9	7.17	258.8	11.05	111.4
1812	94.77	91.3	.149	130.7	9.57	188.7	7.13	257.4	11.62	116.1
1813	118.27	113.9	.141	123.7	12.11	221.1	7.91	285.5	11.28	113.7
1814	157.50	151.7			8.13	160.3			12.00	121.0
1815	165.22	159.2	.172	150.9	5.58	110.1	5.93	214.1	14.51	146.3
1816	181.43	174.8	.149	130.7	6.67	131.6	5.05	182.3	11.68	116.7
1817	170.29	164.1	.162	142.1	7.23	142.6	7.14	257.8	14.66	146.8
1818	170.63	164.4	.186	163.2	7.45	146.9	5.38	194.2	14.63	147.7
1819	127.36	122.7	.161	141.2	7.90	155.8	3.85	139.0	13.98	140.9
1820	106.88	103.0	.102	89.5	6.12	120.7	3.00	108.3	11.09	111.8
1821	112.00	107.9	.096	84.2	6.25	123.3	2.74	98.9	10.73	108.2
1822	130.21	125.5	.120	105.3	6.11	120.5	3.61	130.3	8.83	89.0
1823	145.42	140.1	.126	110.5	5.49	108.3	3.49	126.0	8.96	90.3
1824	126.79	122.2	.134	117.6	5.32	104.9	3.30	119.1	9.06	91.3
1825	103.79	100.0	.114	100.0	5.07	100.0	2.77	100.0	9.92	100.0

¹ For some of the years from 1831 to 1840 there is a slight difference (a fraction of one point in the case of the arithmetic means) between these corrected figures and those published in the Statistical Journal (December 1915, and September, 1924). An error in one of the commodity series, the price unit of which was changed in 1831, was discovered.

APPENDIX F.—WHOLESALE PRICES IN THE U. S., 1801-1840 237

BOSTON WHOLESALE PRICES—Continued

Year	Beans, white		Bacon		Butter, first quality		Brimstone, (sulphur, crude)		Beeswax	
	Bushel	Index	Pound	Index	Pound	Index	100	Index	(¹)	Index
1801	\$1.50	114.5	\$0.152	160.0	\$0.202	135.6	\$2.74	145.0	\$0.311	87.1
1802	1.13	86.2	.121	127.4	.152	102.0	1.85	97.9	.276	77.3
1803	1.09	83.2	.132	139.0	.151	101.4	1.85	97.9	.301	84.3
1804	1.14	87.0	.133	140.0	.213	142.9	1.97	104.2	.352	98.6
1805	1.69	129.0	.143	150.5	.213	142.9	1.99	105.3	.375	105.1
1806	1.61	122.9	.160	168.4	.210	140.9	2.00	105.8	.376	105.3
1807	1.40	106.9	.159	167.4	.181	121.5	2.00	105.8	.401	112.3
1808	1.02	77.8	.131	137.9	.137	91.9	2.00	105.8	.425	119.1
1809	1.02	77.8	.140	147.4	.150	100.7				
1810	1.21	92.4	.137	144.2	.150	100.7	3.37	173.3	.343	96.1
1811	1.34	102.3	.149	156.8	.176	118.1	3.02	159.8	.315	88.2
1812	1.38	105.3	.132	139.0	.155	104.1	4.23	223.8	.253	70.9
1813	2.03	155.0	.130	136.8	.214	143.6	7.32	387.3	.237	66.4
1814	2.25	171.8	.150	157.9	.185	124.2			.255	71.4
1815	2.05	156.5	.190	200.0	.197	132.2	5.42	286.8	.265	74.2
1816	2.32	177.1	.158	166.3	.196	131.5	1.62	85.7	.287	80.4
1817	3.82	291.6	.177	186.3	.222	149.0	1.73	91.5	.284	79.5
1818	1.97	150.4	.174	183.2	.193	129.5	1.81	95.8	.298	83.5
1819	1.65	126.0	.154	162.1	.178	119.5	1.63	86.2	.345	96.6
1820	1.09	83.2	.116	122.1	.136	91.3	2.18	115.3	.330	92.4
1821	.93	71.0	.097	102.1	.153	102.7	2.34	123.8	.345	96.6
1822	1.09	83.2	.094	98.9	.158	106.1	1.87	98.9	.369	103.4
1823	.98	74.8	.090	94.7	.139	93.3	1.77	93.6	.330	92.4
1824	.92	70.2	.094	98.9	.111	94.5	1.67	88.3	.349	97.7
1825	1.31	100.0	.095	100.0	.149	100.0	1.89	100.0	.357	100.0

Year	Cheese, American		Coal, pit, American		Mackerel, bay, No. 1		Figs, cask		Flaxseed	
	Pound	Index	Ton	Index	Barrel	Index	28 pounds	Index	Cask	Index
1801	\$0.135	321.4	\$17.08	188.7	\$8.28	168.3	\$8.50	108.9		
1802	.111	264.3	11.46	126.6	7.68	156.1	7.10	90.9	\$1.37	139.8
1803	.095	226.2	14.09	155.7	7.86	159.8	5.23	67.0	1.45	148.0
1804	.098	233.4	13.27	146.7	8.86	180.1	7.66	98.1	1.68	171.4
1805	.118	281.0	14.42	159.3	9.59	194.9	9.50	121.6	1.49	152.0
1806	.130	309.5	12.29	135.8	10.16	206.5	9.54	122.1	1.48	151.0
1807	.119	283.3	11.50	127.1	9.98	202.9	7.25	92.8	1.34	136.7
1808	.093	221.4	11.78	130.2	9.43	191.7	7.25	92.8	1.29	131.6
1809	.090	214.3			5.70	115.8				
1810	.098	233.4	13.50	149.2	10.00	203.3	7.75	99.2	1.56	159.2
1811	.105	250.0	12.62	139.4	10.07	204.7	9.77	125.1	1.18	120.4
1812	.094	223.8	17.32	191.3	10.87	220.9	14.17	181.4	1.23	125.5
1813	.109	259.5	23.33	257.8	11.80	239.8	22.50	288.1	1.39	141.8
1814	.135	321.4							1.10	112.2
1815	.105	250.0	15.80	165.7	12.44	252.8	22.66	290.1	1.07	109.2
1816	.117	278.5	9.00	99.4	10.27	208.7	17.00	217.7	1.02	104.1
1817	.114	271.4	9.35	103.3	11.29	229.5	15.25	195.3	1.14	116.3
1818	.106	252.4	9.44	104.3	14.11	286.8	9.94	127.3	1.71	174.5
1819	.068	161.9	10.59	117.0	9.59	194.9	8.90	113.9	1.47	150.0
1820	.053	126.2	10.75	118.8	6.31	128.3	9.89	126.6	1.06	108.2
1821	.045	107.2	9.67	106.8	6.02	122.4	9.25	118.4	1.03	105.1
1822	.045	107.2	9.33	103.1	6.82	138.6	13.71	175.5	1.04	106.1
1823	.045	107.2	8.17	90.2	5.21	105.9	9.04	115.7	.85	86.7
1824	.040	95.2	9.29	102.6	5.80	117.9	9.10	116.5	.84	85.7
1825	.042	100.0	9.05	100.0	4.92	100.0	7.81	100.0	.98	100.0

¹ Unit not reported.

BOSTON WHOLESALE PRICES—Continued

Year	Cinnamon		Cloves		Corks, Lisbon		Coffee, middling		Copperas	
	(¹)	Index	(¹)	Index	Gross	Index	Pound	Index	100 pounds	Index
1801	\$2.35	146.0	\$1.57	201.2			\$0.225	134.7	\$3.25	112.1
1802	1.67	103.7	1.03	132.0			.171	102.4	3.09	106.6
1803	1.61	100.0	.95	121.8	\$0.41	68.3	.231	138.3	3.36	115.9
1804	1.56	96.9	.90	115.4	.45	75.0	.265	158.7	4.19	144.5
1805	1.69	105.0	.66	84.6	.47	78.3	.286	171.3	4.33	149.3
1806	1.73	107.5	.65	84.5	.50	83.3	.289	173.1	4.75	163.8
1807	1.75	108.7	.87	111.5	.50	83.3	.260	155.7	3.69	127.3
1808	2.00	124.2	1.02	130.7	.49	81.7	.228	136.6	3.25	112.1
1809	2.74	170.1	.92	117.9			.220	131.7		
1810	2.75	170.8	.86	110.2	.74	123.3	.195	117.0	3.97	136.9
1811	2.44	151.5	.82	105.1	.35	141.7	.135	80.8	4.06	140.0
1812	1.64	101.9	.89	114.1	.74	123.3	.124	74.2	6.85	236.2
1813	1.75	108.7	.94	120.5	.66	110.0	.181	108.4	9.52	328.3
1814	1.88	116.8	.95	121.8			.200	119.8	6.75	232.8
1815	1.59	98.7	.92	117.9	.69	115.0	.196	117.4	4.02	138.6
1816	1.88	116.8	1.03	132.0	.57	95.0	.156	93.4	2.82	86.9
1817	2.15	133.5	1.22	156.4	.72	120.0	.171	102.4	2.19	75.5
1818	2.15	133.5	1.39	178.2	.66	110.0	.256	153.3	2.08	71.7
1819	2.55	158.4	1.15	147.4	.41	68.3	.246	147.3	1.92	66.2
1820	1.45	90.0	.96	123.1	.23	38.3			1.79	61.7
1821	1.45	90.0	.97	124.3	.35	58.3			2.17	74.8
1822	1.35	83.8	1.11	142.3	.35	58.3	.259	155.1	2.94	101.4
1823	1.22	75.7	1.00	128.2	.42	70.0	.233	139.5	2.56	88.3
1824	1.31	81.3	.79	101.3	.52	86.7	.172	103.0	2.78	95.8
1825	1.61	100.0	.78	100.0	.60	100.0	.167	100.0	2.90	100.0

Year	Copper, in sheets American		Cotton, Georgia, upland		Currants		Cordage, American		Candles, American tallow	
	Pound	Index	Pound	Index	Pound	Index	100 pounds	Index	Pound	Index
1801	\$0.513	155.4	\$0.292	146.7	\$0.122	69.7	\$17.25	176.5	\$0.195	186.8
1802	.384	116.4	.209	105.1	.067	38.3	13.17	134.8	.179	168.9
1803	.461	139.7	.195	98.0	.065	37.1	13.28	135.9	.163	153.8
1804	.484	146.7	.184	92.5	.101	57.7	14.53	148.7	.189	178.3
1805	.465	140.9	.246	123.6	.169	96.6	15.44	158.0	.218	205.7
1806	.528	159.4	.242	121.6	.153	87.4	15.28	156.4	.197	185.9
1807	.493	149.4	.212	106.6	.083	47.4	15.00	153.0	.179	168.9
1808	.480	145.4	.169	84.9	.090	51.4	15.00	153.0	.158	149.1
1809	.460	139.4	.150	75.4	.100	57.1				
1810	.423	128.2	.160	80.4	.078	44.6	20.69	211.7	.172	162.3
1811	.377	114.2	.134	67.3	.084	48.0	15.00	153.0	.180	169.8
1812	.420	127.3	.106	53.3	.111	63.4	13.79	141.1	.167	157.5
1813	.486	147.3	.192	96.5	.155	88.6	16.98	173.8	.149	140.6
1814			.317	159.3	.190	108.6			.175	165.1
1815	.408	123.6	.222	111.6	.099	56.6	16.27	166.5	.204	192.5
1816	.286	86.7	.283	144.7	.085	48.6	10.89	111.5	.216	203.8
1817	.271	82.1	.291	146.2	.100	57.1	10.67	109.2	.188	177.4
1818	.310	93.9	.334	167.9	.194	110.9	12.25	125.4	.174	164.1
1819	.293	88.8	.209	105.1	.171	97.7	12.77	130.7	.177	167.0
1820	.268	81.2	.171	85.9	.116	66.3	12.02	123.0	.168	158.5
1821	.290	87.9	.155	77.9	.110	62.8	10.71	109.6	.168	158.5
1822	.288	87.3	.152	76.4	.215	122.9	11.85	121.3	.147	138.7
1823	.267	80.9	.128	64.3	.174	99.4	10.21	104.5	.117	110.4
1824	.261	79.1	.155	77.9	.165	94.3	10.10	103.4	.109	102.8
1825	.330	100.0	.199	100.0	.175	100.0	9.77	100.0	.106	100.0

¹ Unit not reported.

BOSTON WHOLESALE PRICES—Continued

Year	Flour, fine		Gunpowder, American		Glue, American		Ginger, ground		Barley	
	Barrel	Index	Pound	Index	Pound	Index	Pound	Index	Bushel	Index
1801	\$11.23	203.4	\$0.402	211.6	\$0.284	177.5	\$0.136	206.1	\$1.29	252.9
1802	6.99	126.6	.352	185.2	.256	160.0	.217	328.8	1.18	231.3
1803	6.49	117.6	.310	163.1	.189	118.1	.151	228.8	.97	190.2
1804	7.81	141.5	.332	174.7	.180	112.5	.114	172.7	.86	168.7
1805	10.29	186.4	.312	164.2	.212	132.5	.062	139.4	.94	184.3
1806	7.55	136.8	.285	150.0	.248	155.0	.105	159.1	.89	174.5
1807	7.16	129.7	.275	144.7	.200	125.0	.113	171.2	.91	178.4
1808	5.82	105.4	.329	173.1	.200	125.0	.102	154.5	.88	172.5
1809	6.91	125.3					.100	151.5	.76	149.0
1810	8.83	160.0	.639	336.3	.200	125.0	.094	142.4	.82	160.8
1811	9.89	179.2	.612	322.1	.189	118.1	.097	147.0	.84	164.7
1812	10.05	182.0	.675	355.2	.185	115.6	.136	206.1	.85	166.7
1813	13.35	241.8	.627	330.0	.165	103.1	.230	348.5	1.07	209.8
1814	12.37	224.1	.475	250.0	.150	93.7	.275	416.7	1.40	274.5
1815	7.89	142.9	.376	197.9	.150	93.7	.275	416.7	1.02	200.0
1816	9.65	174.8	.326	171.6	.150	93.7	.221	334.8	1.01	198.0
1817	11.97	216.8	.263	138.4	.150	93.7	.145	219.7	1.11	217.6
1818	9.92	179.7	.232	122.1	.113	93.7	.113	171.2	.89	174.5
1819	7.18	130.1	.223	117.4	.165	103.1	.089	134.9	.92	180.4
1820	4.92	89.1	.226	118.9	.170	106.2	.061	92.4	.67	131.4
1821	4.11	74.4	.220	115.8	.157	98.1	.062	93.9	.54	105.9
1822	6.57	119.0	.197	103.7	.150	93.7	.055	83.3	.69	115.7
1823	7.03	127.3	.196	103.2	.149	93.1	.055	83.3	.67	131.4
1824	6.04	109.4	.205	107.9	.157	98.1	.061	92.4	.67	131.4
1825	5.52	100.0	.190	100.0	.160	100.0	.066	100.0	.51	100.0

Year	Corn, northern		Rye		Oats		Hemp		Hops	
	Bushel	Index	Bushel	Index	Bushel	Index	Ton	Index	Pound	Index
1801	\$0.99	167.8	\$1.11	188.1	\$0.45	125.0	\$337.92	188.7	\$0.41	410.0
1802	.74	125.4	.84	142.4	.41	113.9	233.33	130.3	.12	120.0
1803	.77	130.5	.75	127.1	.36	100.0	248.12	138.7	.11	110.0
1804	1.00	169.5	.99	167.8	.50	138.9	263.75	147.3	.07	70.0
1805	1.17	198.3	1.40	237.3	.57	158.3	289.37	161.6	.07	70.0
1806	.86	145.8	1.09	184.7	.51	141.7	284.17	158.7	.12	120.0
1807	.95	161.0	.96	162.7	.45	125.0	270.36	151.0	.15	150.0
1808	.79	133.9	.80	135.6	.41	113.9	326.00	182.1	.10	100.0
1809	.86	145.8	1.09	184.7	.48	133.3			.13	130.0
1810	1.03	174.5	1.45	245.7	.53	147.2	414.79	231.7	.18	180.0
1811	1.01	171.1	1.18	200.0	.47	130.5	253.33	141.5	.18	180.0
1812	1.00	169.5	1.07	181.4	.49	136.1	259.55	145.0	.12	120.0
1813	1.43	242.4	1.68	284.7	.64	177.8	352.95	197.1	.13	130.0
1814	1.71	289.9	2.45	415.2	.85	236.1	367.50	205.2	.29	290.0
1815	1.10	186.4	1.18	200.0	.62	172.2	284.64	159.0	.26	260.0
1816	1.45	245.8	1.35	228.8	.70	194.4	195.57	109.2	.30	300.0
1817	1.68	284.7	1.45	245.7	.68	188.9	175.42	98.0	.29	290.0
1818	1.02	172.9	1.02	172.9	.51	141.7	288.31	133.1	.38	380.0
1819	.83	140.7	.88	149.1	.55	152.8	216.82	121.1	.10	100.0
1820	.62	105.1	.63	106.8	.40	111.1	211.87	118.3	.07	70.0
1821	.51	86.4	.54	91.5	.36	100.0	204.17	114.0	.07	70.0
1822	.77	130.5	.78	132.2	.42	116.7	205.62	114.8	.09	90.0
1823	.66	111.9	.72	122.1	.39	108.3	169.79	94.8	.13	130.0
1824	.51	86.4	.56	94.9	.33	91.7	168.46	94.1	.28	280.0
1825	.59	100.0	.59	100.0	.36	100.0	179.04	100.0	.10	100.0

BOSTON WHOLESALE PRICES—Continued

Year	Hoops, hogshead, 12 feet		Hides, dried		Lard, hogs', first		Pig iron		Lime	
	Thou- sand	Index	Pound	Index	Pound	Index	Ton	Index	Half hogshead	Index
1801	\$25.17	96.2	\$0.111	82.2	\$0.175	159.1	\$33.33	114.8	\$1.62	143.4
1802	22.75	86.9	.098	72.6	.116	105.5	23.54	81.0	1.49	131.8
1803	25.83	98.7	.111	82.2	.123	111.8	16.87	58.1	1.75	154.9
1804	31.58	120.7	.119	88.1	.129	117.3	32.50	111.9	2.09	184.9
1805	28.96	110.7	.105	77.8	.173	157.3	32.50	111.9	1.99	176.1
1806	23.17	88.5	.105	77.8	.199	180.9	32.50	111.9	1.60	141.6
1807	20.50	78.3	.100	74.1	.153	139.1	32.50	111.9	1.55	137.2
1808	20.50	78.3	.095	70.4	.122	110.9	32.50	111.9	1.55	137.2
1809					.140	127.3				
1810	23.50	89.8	.096	71.1	.144	130.9	27.50	94.7	1.38	122.1
1811	22.50	86.0	.089	65.9	.171	155.5	107.08	110.8	1.54	136.3
1812	22.95	87.7	.087	64.4	.136	123.6	97.64	101.1	1.77	139.0
1813	25.68	98.1	.106	78.5	.168	152.7	100.00	103.5	1.77	156.6
1814					.200	181.8				
1815	24.14	92.2	.117	86.7	.199	180.9	111.09	115.0	1.95	172.6
1816	24.07	92.0	.113	83.7	.175	159.1	90.71	93.9	1.75	154.9
1817	21.46	82.0	.115	85.2	.207	188.2	90.54	93.7	1.56	138.1
1818	21.25	81.2	.120	88.9	.202	183.6	102.81	106.4	1.58	139.8
1819	22.50	86.0	.120	88.9	.153	139.1	104.00	107.6	1.51	133.6
1820	22.50	86.0	.111	82.2	.214	194.6	100.37	103.9	1.05	92.9
1821	21.33	81.5	.132	97.8	.107	97.3	92.00	95.2	.95	84.1
1822	19.00	72.6	.150	111.1	.103	93.6	95.08	98.4	1.37	121.3
1823	20.00	76.4	.145	107.4	.097	88.2	92.33	95.6	1.17	103.5
1824	25.21	96.3	.127	94.1	.106	96.4	87.67	90.7	.98	86.7
1825	26.17	100.0	.135	100.0	.110	100.0	96.60	100.0	1.13	100.0

Year	Lead, bar		Lemons, Lisbon		Leather, sole, dried		Lumber, boards, clear		Shingles	
	100 pounds	Index	Box	Index	Pound	Index	1,000 feet	Index	1,000	Index
1801	\$7.83	96.3	\$8.29	148.3	\$0.183	88.8	\$18.04	77.3	\$2.24	86.5
1802	8.01	98.5	6.58	117.7	.214	103.9	18.64	79.5	2.76	106.6
1803	10.85	133.5	6.83	122.2	.229	111.2	18.23	78.1	2.79	107.7
1804	11.12	136.8	7.25	129.7	.223	108.3	18.25	78.2	2.95	113.9
1805	11.96	147.1	8.46	151.3	.219	106.3	19.29	82.7	3.12	120.5
1806	12.12	149.1	8.59	153.7	.220	106.8	19.00	81.4	2.99	115.5
1807	10.36	127.5	6.07	108.6	.220	106.8	21.29	91.2	2.75	106.2
1808	10.00	123.0	7.42	132.7	.194	94.2	18.44	79.0	2.75	106.2
1809	10.00	123.0			.190	92.2				
1810	9.98	122.7	9.45	169.1	.192	93.2	18.25	78.2	2.75	106.2
1811	9.77	120.2	8.32	148.8	.205	99.5	19.00	81.4	2.75	106.2
1812	10.00	123.0	7.25	129.7	.205	99.5	19.00	81.4	2.75	106.2
1813	11.98	147.3	8.28	148.1	.197	95.6	19.00	81.4	2.68	103.5
1814	18.00	221.3	25.00	447.2						
1815	12.24	138.2	15.57	278.5	.195	94.6	24.93	106.9	3.02	116.6
1816	6.71	82.5	7.46	133.4	.195	94.6	23.64	101.3	2.57	99.2
1817	6.93	85.2	7.33	131.1	.186	90.3	22.82	97.8	2.46	95.0
1818	7.25	89.2	5.89	105.4	.201	97.6	24.62	105.5	2.25	86.9
1819	7.35	90.4	4.94	88.4	.225	109.2	21.05	90.2	3.12	120.5
1820	7.47	91.9	5.05	90.3	.181	87.9	18.50	79.3	2.96	114.3
1821	6.75	83.0	4.76	85.1	.185	89.8	19.00	81.4	2.87	110.8
1822	7.37	90.6	3.95	70.6	.202	98.0	22.50	96.4	2.87	110.8
1823	7.19	88.4	3.69	66.0	.210	101.9	20.54	88.0	2.78	107.3
1824	6.81	83.8	5.38	96.2	.207	100.5	22.75	97.5	2.69	103.9
1825	8.13	100.0	5.59	100.0	.206	100.0	23.33	100.0	2.59	100.0

APPENDIX F.—WHOLESALE PRICES IN THE U. S., 1801-1840 241

BOSTON WHOLESALE PRICES—Continued

Year	Linseed oil, American		Pork, cargo, No. 1		Pimento		Pitch		Pepper	
	Gallon	Index	Barrel	Index	Pound	Index	Barrel	Index	Pound	Index
1801	\$0.93	110.7	\$21.06	157.6	\$0.146	59.8	\$4.92	266.0	\$0.291	161.6
1802	1.07	127.4	16.15	120.9	.168	68.8	3.68	193.5	.247	137.2
1803	1.16	135.1	16.31	122.1	.170	69.7	4.25	229.7	.235	130.5
1804	1.13	134.5	15.01	112.3	.166	68.0	4.35	235.3	.203	112.8
1805	1.06	126.2	17.98	134.6	.229	93.8	3.44	186.0	.194	107.8
1806	.99	117.9	22.12	165.5	.276	113.1	3.15	171.9	.182	101.1
1807	.95	113.1	19.11	143.1	.259	106.2	3.75	202.7	.183	101.7
1808	.88	104.8	13.83	103.8	.227	93.0	3.66	197.8	.185	102.8
1809			16.19	120.5	.260	106.6			.290	127.8
1810	1.09	129.7	18.77	140.6	.255	104.5	4.32	233.5	.187	108.9
1811	.96	102.4	17.39	130.2	.195	79.9	3.89	210.2	.163	90.5
1812	.95	101.2	15.58	116.6	.213	87.3	3.64	196.7	.186	108.3
1813	.98	104.8	18.68	139.8	.313	128.3	4.07	220.0	.286	158.9
1814	.90	107.1	22.00	164.7	.425	174.2	6.25	337.9	.245	136.1
1815	.83	98.8	25.14	158.2	.355	145.6	5.20	281.1	.248	137.8
1816	.96	114.3	18.59	138.5	.211	86.5	3.20	173.0	.229	127.2
1817	.99	117.9	25.81	191.5	.189	77.5	2.59	140.0	.229	127.2
1818	1.27	151.2	25.81	193.2	.293	83.2	2.55	137.8	.212	117.8
1819	1.36	161.9	19.66	147.1	.213	87.2	2.43	131.3	.200	110.1
1820	.99	117.9	14.35	107.4	.227	93.0	2.54	137.2	.191	106.1
1821	.87	103.6	12.12	90.7	.307	125.8	2.33	128.7	.255	141.7
1822	.76	90.5	13.05	97.7	.263	107.8	2.21	119.5	.201	111.7
1823	.64	76.2	12.38	92.6	.259	106.2	2.08	112.4	.190	105.5
1824	.70	83.3	12.49	93.5	.232	95.1	1.76	95.1	.182	101.1
1825	.84	100.0	13.36	100.0	.244	100.0	1.85	100.0	.180	100.0

Year	Molasses, Havana, best		Corn meal		Nails, 6d, wire		Nankeen		Nutmeg	
	Gallon	Index	Barrel	Index	(¹)	Index	Piece	Index	Pound	Index
1801	\$0.475	159.4	\$5.92	214.5	\$1.03	73.0	\$1.14	183.9	\$5.59	307.1
1802	.371	124.5	3.19	115.6	.99	70.2	.92	148.4	4.19	230.2
1803	.427	143.3	3.31	119.9	1.00	70.9	.92	148.4	4.33	237.9
1804	.497	166.8	4.51	163.4	1.00	70.9	.90	145.2	4.60	252.7
1805	.405	135.9	5.79	209.8	1.00	70.9	.82	132.3	3.34	183.5
1806	.358	120.1	4.89	177.2	1.00	70.9	.81	130.6	3.39	186.3
1807	.330	110.7	4.28	154.3	1.00	70.9	.86	138.7	3.96	217.6
1808	.419	140.6	3.61	130.8	1.00	70.9	.85	137.1	6.32	347.3
1809	.500	167.8	3.83	138.7			.86	138.7	7.21	396.1
1810	.481	161.4	4.32	156.5	1.02	72.3	.78	125.8	4.87	267.6
1811	.502	168.4	5.52	200.0	1.02	72.3	.71	114.5	3.85	211.5
1812	.555	186.2	5.03	182.2	1.02	72.3	.64	108.9	4.00	219.8
1813	.842	282.5	6.14	222.5	1.03	73.0	.92	148.4	5.61	308.2
1814	.980	328.8							5.12	251.3
1815	.766	257.0			1.12	80.1	.83	132.9	3.92	215.4
1816	.443	145.7	4.50	163.0	1.16	82.2	.93	150.0	2.90	153.3
1817	.483	162.1	6.00	217.4	1.18	82.7	.83	133.9	2.77	152.2
1818	.521	174.8	7.92	287.0	1.17	83.0	.82	132.3	2.49	136.8
1819	.399	133.9	6.11	221.4	1.16	82.2	.87	140.3	2.15	118.1
1820	.279	93.6	4.29	155.4	1.16	82.2	.75	121.0	1.76	96.7
1821	.250	86.9	3.43	124.3	1.16	82.2	.66	104.5	1.81	99.4
1822	.293	98.3	2.72	98.5	1.16	82.2	.59	95.2	1.74	95.6
1823	.252	84.6	3.33	120.7	1.16	82.2	.54	87.1	1.64	90.1
1824	.251	84.2	3.81	138.1	1.14	80.8	.58	93.5	1.47	80.2
1825	.298	100.0	2.72	98.5	1.41	100.0	.62	100.0	1.82	100.0

¹ Unit not reported.

BOSTON WHOLESALE PRICES—Continued

Year	Raisins, bloom		Sheeting, Russian		Rice		Rosin		Saltpeter, rough	
	Box	Index	Piece	Index	100 pounds	Index	Barrel	Index	Pound	Index
1801	\$3. 16	101. 0	\$16. 92	161. 1	\$6. 47	191. 4	\$4. 23	262. 7	\$0. 206	316. 9
1802	3. 13	100. 0	14. 92	142. 1	5. 08	150. 3	3. 46	214. 9	. 166	255. 3
1803	2. 85	91. 0	16. 87	160. 7	6. 29	186. 1	4. 69	291. 6	. 160	246. 1
1804	3. 65	146. 6	19. 33	184. 1	5. 35	158. 3	4. 98	309. 3	. 229	352. 2
1805	3. 72	118. 8	21. 60	205. 7	5. 86	173. 4	3. 79	235. 4	. 241	370. 7
1806	3. 72	118. 8	21. 39	203. 7	4. 54	134. 3	3. 01	187. 0	. 222	341. 5
1807	3. 62	115. 7	20. 53	195. 5	4. 41	130. 5	3. 01	187. 0	. 200	307. 7
1808	4. 23	135. 1	22. 27	216. 2	3. 09	91. 4	2. 93	182. 0	. 281	432. 2
1809	4. 23	135. 1			3. 30	97. 6				
1810	3. 48	111. 2	21. 06	200. 7	3. 76	111. 3	4. 22	262. 1	. 392	603. 0
1811	3. 37	107. 7	18. 31	174. 4	4. 05	119. 8	2. 94	182. 6	. 419	644. 5
1812	4. 11	131. 3	18. 39	175. 1	4. 37	129. 3	2. 83	175. 8	. 482	741. 3
1813	4. 74	151. 4	22. 16	211. 0	7. 55	223. 4	3. 31	205. 6	. 392	603. 0
1814	5. 75	183. 7	19. 50	185. 7	6. 44	190. 5	6. 75	419. 3	. 275	423. 0
1815	5. 56	177. 6	17. 57	167. 3	4. 00	118. 3	4. 03	250. 3	. 207	318. 4
1816	2. 89	92. 3	17. 29	164. 7	5. 03	148. 8	3. 20	198. 8	. 156	240. 0
1817	3. 55	113. 4	17. 21	163. 9	7. 11	210. 4	2. 46	152. 8	. 118	181. 5
1818	3. 37	107. 7	16. 91	161. 1	7. 12	210. 6	2. 33	144. 7	. 097	149. 2
1819	3. 01	96. 2	16. 55	157. 6	5. 13	151. 8	2. 62	162. 7	. 077	118. 5
1820	2. 65	84. 7	15. 39	146. 6	3. 83	113. 3	2. 30	142. 8	. 075	115. 4
1821	3. 22	102. 9	15. 25	145. 2	3. 30	97. 6	2. 12	131. 7	. 072	110. 8
1822	2. 27	72. 5	13. 98	133. 1	3. 33	98. 5	1. 91	118. 6	. 067	103. 1
1823	2. 21	70. 6	12. 65	120. 5	3. 69	109. 2	1. 92	119. 3	. 072	110. 8
1824	2. 58	82. 4	10. 88	103. 6	3. 69	109. 2	1. 74	108. 8	. 063	96. 9
1825	3. 13	100. 0	10. 50	100. 0	3. 38	100. 0	1. 61	100. 0	. 065	100. 0

Year	Soap, castile		Starch, American		White sugar, Habana		Brown sugar, Habana		Salt, Liverpool	
	Pound	Index	Pound	Index	100 pounds	Index	100 pounds	Index	(¹)	Index
1801	\$0. 111	88. 0	\$0. 158	195. 1	\$16. 69	127. 4	\$12. 69	125. 4	\$5. 15	135. 2
1802	. 132	105. 6	. 142	175. 3	14. 94	114. 1	10. 83	107. 0	3. 82	100. 3
1803	. 120	96. 0	. 122	150. 6	16. 82	128. 4	11. 68	115. 4	4. 29	112. 6
1804	. 142	113. 6	. 122	150. 6	17. 14	130. 9	12. 56	124. 1	5. 20	136. 5
1805	. 154	123. 2	. 139	171. 6	16. 09	122. 8	12. 39	122. 4	4. 92	129. 1
1806	. 163	130. 4	. 138	170. 4	15. 24	116. 3	11. 49	113. 5	4. 91	128. 8
1807	. 149	119. 2	. 138	170. 4	13. 86	105. 8	9. 84	97. 2	3. 59	94. 2
1808	. 152	121. 6	. 118	145. 7	13. 37	102. 1	9. 62	95. 1	4. 52	118. 6
1809			. 113	139. 5	12. 48	95. 3	9. 51	94. 0	5. 02	131. 8
1810	. 200	160. 0	. 110	135. 8	13. 57	103. 6	10. 63	105. 1	3. 26	85. 6
1811	. 225	180. 0	. 138	170. 4	13. 63	104. 1	10. 99	108. 6	3. 94	103. 4
1812	. 116	92. 8	. 143	176. 5	15. 25	116. 4	12. 19	120. 5	5. 24	137. 5
1813	. 130	104. 0	. 166	204. 9	19. 12	145. 9	17. 01	168. 1	6. 26	164. 3
1814			. 200	246. 9	23. 50	179. 4	19. 37	191. 4	6. 75	177. 1
1815	. 150	120. 0	. 125	154. 3	23. 23	177. 3	18. 20	179. 8	6. 05	158. 8
1816	. 135	108. 0	. 085	104. 9	22. 64	172. 8	15. 57	153. 9	3. 57	93. 7
1817	. 139	111. 2	. 117	144. 4	19. 39	148. 0	14. 03	138. 7	3. 66	96. 1
1818	. 152	121. 6	. 122	150. 6	19. 22	146. 7	14. 12	139. 5	4. 21	110. 5
1819	. 195	160. 0	. 110	135. 8	17. 56	134. 1	13. 14	129. 9	4. 21	110. 5
1820	. 165	132. 0	. 085	104. 9	15. 56	118. 8	10. 65	105. 2	3. 85	101. 1
1821	. 170	136. 0	. 070	86. 4	15. 21	116. 1	10. 58	104. 5	4. 21	110. 5
1822	. 142	113. 6	. 070	86. 4	13. 29	101. 5	9. 52	94. 1	4. 42	116. 0
1823	. 126	100. 8	. 076	93. 8	12. 96	98. 9	9. 87	97. 5	3. 94	103. 4
1824	. 125	100. 0	. 082	101. 2	13. 03	99. 5	9. 74	96. 2	3. 82	100. 3
1825	. 125	100. 0	. 081	100. 0	13. 10	100. 0	10. 12	100. 0	3. 81	100. 0

¹ Unit not reported.

BOSTON WHOLESALE PRICES—Continued

Year	Steel, blistered		Shot, all sizes		Oak staves, W. Oak, pipe		Tallow, American		Tar	
	100 pounds	Index	100 pounds	Index	1,000	Index	Pound	Index	Barrel	Index
1801			\$8.12	88.4	\$53.04	118.5	\$0.130	175.6	\$3.67	169.9
1802			9.27	101.0	47.87	106.9	.108	145.9	2.65	122.7
1803	\$14.50	223.0	11.71	127.5	40.42	90.3	.108	145.9	3.40	157.4
1804	13.92	214.1	11.66	127.0	50.00	111.7	.135	182.4	3.05	141.2
1805	13.50	207.8	10.66	116.1	60.12	134.3	.167	225.7	2.96	137.0
1806	13.50	207.8	11.25	122.5	63.50	141.9	.150	202.7	2.83	131.0
1807	13.50	207.8	11.25	122.5	54.07	120.8	.130	175.6	2.81	130.1
1808	13.50	207.8	11.25	122.5	42.50	94.9	.104	140.5	2.57	119.0
1809			12.46	135.7			.130	175.6		
1810	15.33	235.8	11.46	124.8	64.71	144.6	.127	171.6	2.88	133.3
1811	16.54	254.5	11.25	122.5	59.58	133.1	.138	186.5	3.04	140.8
1812	17.64	271.4	12.16	132.4	50.45	112.7	.115	155.4	2.92	135.2
1813	29.50	454.0	15.32	166.9	56.27	125.7	.109	147.3	3.45	159.7
1814			28.00	305.0			.140	189.2	5.25	243.1
1815	20.64	318.3	15.64	170.3	73.75	164.8	.152	205.4	3.99	184.7
1816	8.36	128.6	8.29	90.3	54.05	120.8	.149	201.3	2.31	107.0
1817	9.04	139.1	8.57	93.3	57.50	128.5	.145	195.9	1.99	92.1
1818	9.50	146.2	9.83	107.1	55.00	122.9	.140	189.2	2.41	111.6
1819	7.75	119.2	9.72	106.0	52.09	116.4	.145	195.9	2.39	110.6
1820	7.00	107.7	9.83	107.1	45.50	101.6	.145	195.9	2.31	107.0
1821	7.00	107.7	8.54	93.0	42.58	95.1	.142	191.9	2.18	100.9
1822	7.00	107.7	9.79	106.7	50.21	112.2	.107	144.6	1.87	86.6
1823	7.00	107.7	9.37	102.1	47.57	106.3	.081	109.4	1.70	78.7
1824	6.71	103.2	9.27	101.0	44.57	99.6	.081	109.4	1.68	77.8
1825	6.50	100.0	9.18	100.0	44.76	100.0	.074	100.0	2.16	100.0

Year	Turpentine		Tea, Hyson		Tobacco, James River		Twine, sewing		Tin, in sheets	
	Barrel	Index	Pound	Index	100 lbs.	Index	Doz.	Index	Box	Index
1801	\$3.59	136.0	\$1.06	101.9	\$6.04	89.9	\$5.30	132.5	\$18.17	134.8
1802	3.04	115.1	1.03	99.0	6.60	98.2	4.94	123.5	17.50	129.8
1803	4.32	163.6	1.30	125.0	7.58	112.8	4.83	120.7	18.00	133.5
1804	4.18	158.3	1.29	124.1	7.84	116.7	5.37	134.2	18.39	136.4
1805	3.46	131.1	1.16	111.5	7.28	108.3	5.44	136.0	17.60	130.6
1806	2.89	109.5	1.15	110.6	6.98	108.9	5.37	134.2	17.76	131.7
1807	2.82	106.8	1.04	100.0	8.27	123.1	5.37	134.2	17.58	130.4
1808	3.23	122.3	1.07	102.9	7.64	113.7	5.37	134.2	18.50	127.2
1809			1.19	114.4					20.12	149.3
1810	3.93	148.9	.95	91.3	7.33	109.1	6.75	168.8	17.48	129.7
1811	2.67	101.1	.93	89.4	5.06	75.3	6.54	163.5	19.18	142.3
1812	2.79	105.7	1.16	111.5	4.25	63.2	6.70	167.5	27.23	202.0
1813	3.36	127.3	1.76	169.2	5.52	82.1	7.25	181.2	20.68	227.7
1814	7.00	265.2	2.22	213.5	7.25	107.9			39.50	293.1
1815	4.09	154.9	1.79	172.1	8.66	128.9	5.66	141.5	21.86	162.2
1816	3.16	119.7	1.71	164.4	14.68	218.4	5.25	131.2	13.71	101.7
1817	2.88	109.1	1.26	121.2	9.65	143.6	4.89	122.2	14.25	105.7
1818	3.22	122.0	1.17	112.5	10.19	151.6	5.03	125.7	14.37	106.6
1819	2.77	104.9	1.05	101.0	6.78	100.9	5.50	137.5	14.50	107.6
1820	2.53	95.8	.93	89.4	5.89	87.6	5.50	137.5	13.85	102.8
1821	2.71	102.7	.90	86.5	5.50	81.8	5.00	125.0	12.75	94.6
1822	2.62	99.2	.91	87.5	6.25	93.0	5.00	125.0	12.77	94.7
1823	2.93	111.0	.96	92.3	4.87	72.5	5.00	125.0	13.16	97.6
1824	2.83	107.2	.98	94.3	5.48	81.5	4.75	118.7	12.67	94.0
1825	2.64	100.0	1.04	100.0	6.72	100.0	4.00	100.0	13.48	100.0

BOSTON WHOLESALE PRICES—Concluded

Year	Mahogany, Bay		Whalebone, long		Wines, Maderia		Varnish, white	
	Foot	Index	Pound	Index	Gallon	Index	(1)	Index
1801.....	\$0.174	159.7	\$0.177	82.3	\$2.21	80.4	-----	-----
1802.....	.132	121.1	.166	77.2	2.12	77.1	-----	-----
1803.....	.167	163.2	.155	72.1	2.49	90.5	-----	-----
1804.....	.152	139.5	.130	60.5	2.32	84.4	-----	-----
1805.....	.129	118.3	.130	60.5	2.12	77.1	-----	-----
1806.....	.126	115.6	.130	60.5	2.14	77.8	-----	-----
1807.....	.093	85.3	.144	67.0	2.25	81.8	-----	-----
1808.....	.080	73.4	.150	69.8	2.25	81.8	-----	-----
1809.....	-----	-----	-----	-----	-----	-----	-----	-----
1810.....	.150	137.6	-----	-----	2.60	94.5	-----	-----
1811.....	.144	132.1	-----	-----	2.66	96.7	-----	-----
1812.....	.107	98.2	-----	-----	2.59	94.2	-----	-----
1813.....	.119	109.2	-----	-----	2.79	101.5	-----	-----
1814.....	.180	165.1	-----	-----	3.50	127.3	-----	-----
1815.....	.184	168.8	-----	-----	3.67	129.8	-----	-----
1816.....	.130	119.3	-----	-----	3.65	132.7	-----	-----
1817.....	.100	91.7	-----	-----	3.47	126.2	-----	-----
1818.....	.100	91.7	.131	60.9	3.45	125.4	-----	-----
1819.....	.097	89.0	.140	65.1	3.62	131.7	-----	-----
1820.....	.090	82.6	.140	65.1	3.62	131.7	-----	-----
1821.....	.087	79.8	.140	65.1	3.17	115.3	-----	-----
1822.....	.075	68.8	.192	89.3	2.75	100.0	-----	-----
1823.....	.075	68.8	.212	98.6	2.75	100.0	-----	-----
1824.....	.071	65.1	.172	80.0	2.75	100.0	-----	-----
1825.....	.109	100.0	.215	100.0	2.75	100.0	-----	-----

NEW YORK WHOLESALE PRICES

[From Report of Secretary of Treasury, 1863. Indexes are computed on average prices in 1825 as 100]

Year	Wheat flour, superior		Rye flour, fine		Corn meal, northern		Wheat, Genesee		Rye, northern	
	Barrel	Index	Barrel	Index	Barrel	Index	Bushel	Index	Bushel	Index
1825.....	\$5.13	100.0	\$2.93	100.0	\$2.88	100.0	\$0.92	100.0	\$0.54	100.0
1826.....	4.81	93.7	3.66	124.9	3.90	135.4	.94	102.2	.71	131.5
1827.....	5.14	100.2	3.53	120.5	3.24	112.5	.99	107.6	.68	125.9
1828.....	5.58	108.8	2.98	101.7	2.88	100.0	1.22	132.6	.54	100.0
1829.....	6.45	125.7	3.76	128.3	2.77	96.2	1.24	134.8	.66	122.2
1830.....	4.98	97.1	3.40	116.0	2.75	95.5	1.07	116.3	.65	120.4
1831.....	5.71	111.3	3.97	135.5	3.60	125.0	1.18	128.2	.78	144.4
1832.....	5.79	112.8	4.44	151.5	3.44	119.4	1.26	137.0	.83	158.7
1833.....	5.56	108.4	3.93	134.1	3.85	133.7	1.19	129.3	.80	143.1
1834.....	4.98	107.1	3.44	117.5	3.45	119.8	1.06	115.2	.66	122.2
1835.....	5.86	114.2	4.40	150.2	4.08	141.7	1.22	132.6	.91	168.5
1836.....	7.50	146.2	5.81	198.3	4.72	163.9	1.78	193.5	1.04	192.6
1837.....	9.14	178.2	10.08	344.0	4.88	169.4	1.78	193.5	1.13	209.2
1838.....	7.96	155.2	5.18	176.8	3.86	134.0	1.92	208.7	1.04	192.6
1839.....	7.30	142.3	4.84	165.2	4.05	140.6	1.25	135.9	.97	179.6
1840.....	5.30	103.3	3.15	107.5	3.23	112.1	1.05	114.1	.60	111.1

¹ Unit not reported.

APPENDIX F.—WHOLESALE PRICES IN THE U. S., 1801-1840 245

NEW YORK WHOLESALE PRICES—Continued

Year	Oats, northern		Corn, northern		Candles, mold		Anthracite coal, Schuylkill		Coffee, Java	
	Bushel	Index	Bushel	Index	Pound	Index	Ton	Index	Pound	Index
1825	\$0.320	100.0	\$0.550	100.0	\$0.115	100.0	\$9.16	100.0	\$0.194	100.0
1826	.475	148.4	.765	139.1	.122	106.1	10.92	119.2	.166	85.6
1827	.405	126.6	.610	110.9	.130	113.0	11.33	123.7	.162	83.5
1828	.300	93.7	.525	95.5	.117	101.7	10.92	119.2	.150	77.3
1829	.350	109.4	.565	102.7	.105	91.3	10.73	117.1	.145	74.7
1830	.295	92.2	.560	101.8	.096	83.5	9.05	98.8	.140	72.3
1831	.375	117.2	.690	125.4	.112	97.4	6.58	71.8	.113	59.3
1832	.455	142.2	.680	123.4	.125	108.7	10.21	111.5	.131	67.5
1833	.405	126.6	.735	133.6	.128	109.6	6.82	74.5	.127	65.5
1834	.350	109.4	.695	119.8	.113	105.2	6.00	65.5	.123	63.4
1835	.482	150.6	.905	164.6	.113	98.2	6.73	73.5	.125	64.4
1836	.529	165.3	.950	172.7	.125	108.7	8.55	93.3	.132	68.0
1837	.525	164.1	1.045	190.0	.131	113.9	9.68	105.7	.136	70.1
1838	.395	123.4	.842	153.1	.150	130.4	7.89	86.1	.124	63.9
1839	.470	146.0	.865	157.3	.150	130.4	8.10	88.4	.125	64.4
1840	.340	106.2	.575	104.6	.130	113.1	7.14	78.0	.129	66.5

Year	Copper, sheet		Cotton, upland		Fish, dry, cod		Mackerel, No. 1		Raisins	
	Pound	Index	Pound	Index	100 pounds	Index	Barrel	Index	Box	Index
1825	\$0.305	100.0	\$0.182	100.0	\$2.49	100.0	\$5.33	100.0	\$3.56	100.0
1826	.297	97.4	.112	61.5	2.26	90.8	5.20	97.6	3.25	91.3
1827	.262	85.9	.097	53.3	2.98	119.7	5.32	99.8	2.46	69.1
1828	.247	81.0	.100	54.9	2.88	115.7	5.35	100.4	2.74	77.0
1829	.235	77.0	.090	49.5	2.52	101.2	5.51	103.4	2.96	83.1
1830	.220	72.1	.100	54.9	2.33	93.6	5.83	109.4	2.48	69.7
1831	.222	72.8	.090	49.5	2.78	111.6	6.30	118.2	2.48	69.7
1832	.225	73.8	.095	52.2	2.88	115.7	5.65	106.0	2.96	83.1
1833	.230	75.4	.125	68.7	2.72	109.2	6.62	124.2	2.10	59.0
1834	.235	77.0	.125	68.7	2.38	95.6	6.25	117.2	1.51	42.4
1835	.235	77.0	.167	91.8	2.81	112.8	7.15	134.1	2.70	75.8
1836	.270	88.5	.164	90.1	2.36	94.8	9.62	180.5	2.32	65.2
1837	.270	88.5	.120	65.9	3.42	137.3	9.83	184.4	1.09	30.6
1838	.255	83.6	.107	58.8	3.51	140.9	11.33	212.5	1.65	46.4
1839	.245	80.3	.133	73.1	3.75	150.6	13.51	253.4	1.32	37.1
1840	.245	80.3	.087	47.8	2.51	100.8	12.82	240.5	1.52	42.7

Year	Figs, Smyrna		Prunes, Bordeaux		Fur, beaver, northern		Glass, American		Gunpowder, American	
	Pound	Index	Pound	Index	Pound	Index	100 feet	Index	25 pounds	Index
1825	\$0.085	100.0	\$0.115	100.0	\$4.03	100.0	\$6.18	100.0	\$4.54	100.0
1826	.096	112.9	.147	127.8	5.28	107.3	6.24	101.0	4.52	99.6
1827	.092	108.2	.111	96.5	4.36	98.6	6.12	99.0	4.50	99.1
1828	.075	88.2	.112	97.4	5.81	117.3	6.12	99.0	4.50	99.1
1829	.083	97.6	.191	166.1	7.08	143.6	6.12	99.0	4.50	99.1
1830	.065	76.5	.177	153.9	6.45	130.8	6.12	99.0	4.50	99.1
1831	.075	88.2	.172	148.6	5.34	103.3	6.12	99.0	4.50	99.1
1832	.095	111.8	.165	143.5	4.65	94.3	6.12	99.0	4.50	99.1
1833	.045	52.9	.162	140.9	4.27	86.6	6.12	99.0	4.50	99.1
1834	.052	61.2	.099	82.1	4.35	88.2	5.74	92.8	4.50	99.1
1835	.075	88.2	.125	108.7	4.50	91.3	5.10	82.6	4.50	99.1
1836	.068	80.0	.101	87.8	5.20	105.6	5.36	86.8	4.50	99.1
1837	.055	64.7	.081	70.4	4.50	91.3	5.74	92.8	4.50	99.1
1838	.084	98.8	.120	104.4	4.50	91.3	5.74	92.8	4.50	99.1
1839	.121	142.3	.115	100.0	4.50	91.3	5.74	92.8	4.50	99.1
1840	.085	100.0	.092	80.0	3.50	71.0	5.74	92.8	4.00	88.1

NEW YORK WHOLESALE PRICES—Continued

Year	Hides, La Plata		Hops, first sort		Indigo, Manila		Iron, assorted English bar		Lead, pig	
	Pound	Index	Pound	Index	Pound	Index	Ton	Index	100 pounds	Index
1825	\$0.177	100.0	\$0.180	100.0	\$2.20	100.0	\$106.00	100.0	\$6.88	100.0
1826	.167	94.4	.167	92.8	1.63	74.1	94.37	89.0	6.00	87.2
1827	.166	93.8	.135	75.0	1.71	77.7	85.43	80.6	6.00	87.2
1828	.165	93.2	.065	36.1	1.31	59.5	80.10	75.6	5.12	74.4
1829	.150	84.7	.074	41.1	1.05	47.7	79.58	75.1	3.75	54.5
1830	.154	87.0	.130	72.2	.95	43.2	74.94	70.7	3.00	43.6
1831	.160	90.4	.115	63.9	.91	41.4	72.62	68.5	4.12	59.9
1832	.144	81.4	.185	102.8	.93	42.3	72.62	68.5	5.50	79.9
1833	.138	78.0	.282	156.7	.92	41.8	74.64	70.4	5.32	77.3
1834	.127	71.7	.149	82.8	.99	45.0	71.71	67.7	4.87	70.8
1835	.137	77.4	.145	80.5	1.02	46.4	69.37	65.4	6.00	87.2
1836	.134	75.7	.147	81.7	1.03	46.8	64.04	58.7	5.87	85.3
1837	.137	77.4	.075	41.7	1.04	47.3	95.72	90.3	6.00	87.2
1838	.144	81.4	.082	45.6	.97	44.1	88.23	83.2	-----	-----
1839	.150	84.7	.159	88.3	1.23	55.9	88.44	83.4	-----	-----
1840	.146	82.5	.375	208.3	1.08	49.1	75.63	71.4	-----	-----

Year	Leather, hemlock		Liquors, cognac brandy		Liquors, domestic whisky		Molasses, Havana		Spirits, turpentine	
	Pound	Index	Gallon	Index	Gallon	Index	Gallon	Index	Gallon	Index
1825	\$0.232	100.0	\$1.27	100.0	\$0.266	100.0	\$0.290	100.0	\$0.405	100.0
1826	.210	90.5	1.25	98.4	.290	109.0	.267	92.1	.303	74.8
1827	.201	86.6	1.53	120.5	.295	110.9	.305	105.2	.365	90.1
1828	.210	90.5	1.41	110.3	.225	84.6	.292	100.7	.377	93.1
1829	.201	86.6	1.27	100.0	.233	87.6	.245	84.5	.360	88.9
1830	.195	84.0	1.28	100.8	.252	94.7	.237	81.7	.292	72.1
1831	.217	93.5	1.84	144.9	.315	118.4	.247	85.2	.292	72.1
1832	.197	84.9	1.63	128.3	.305	114.7	.280	89.6	.365	90.1
1833	.177	76.3	1.62	127.5	.307	115.4	.285	98.3	.415	102.5
1834	.162	69.8	1.58	124.4	.250	94.0	.235	81.0	.471	116.3
1835	.171	73.7	1.65	128.9	.336	126.3	.270	93.1	.548	135.3
1836	.185	79.7	1.77	139.4	.370	139.1	.362	124.8	.550	135.8
1837	.190	81.9	1.52	119.7	.365	137.2	.345	119.0	.390	96.3
1838	.189	81.5	1.57	123.6	.365	137.2	.306	105.5	.320	79.0
1839	.216	93.1	1.68	132.3	.365	137.2	.290	100.0	.335	82.7
1840	.186	80.2	1.70	133.8	.251	94.4	.220	75.9	.276	68.1

Year	Resin, common		Oil, whale		Olive oil		Linseed oil		Paints, red lead	
	Barrel	Index	Gallon	Index	Gallon	Index	Gallon	Index	100 pounds	Index
1825	\$1.50	100.0	\$0.260	100.0	\$0.935	100.0	\$0.785	100.0	\$9.47	100.0
1826	1.46	97.3	.275	105.8	.830	88.8	.760	96.8	9.81	103.6
1827	1.50	100.0	.325	125.0	.970	103.7	.735	93.6	9.47	100.0
1828	1.45	96.7	.325	125.0	.790	84.5	.727	92.6	9.25	97.7
1829	1.44	96.0	.310	119.2	.800	85.5	.780	99.4	7.32	77.3
1830	1.41	94.0	.340	130.8	.955	102.1	.795	101.3	6.69	70.6
1831	1.37	91.3	.330	126.9	.925	96.9	.960	122.3	6.55	69.2
1832	1.37	91.3	.285	109.6	.972	104.0	.910	115.9	6.75	71.3
1833	1.44	96.0	.261	100.4	1.035	110.7	.912	116.2	6.65	70.2
1834	1.69	112.7	.267	102.7	.945	101.1	.905	115.3	6.50	68.6
1835	1.71	114.0	.371	142.7	1.175	125.7	1.095	139.5	7.00	73.9
1836	1.74	116.0	.466	179.2	1.115	119.2	1.025	130.5	7.87	83.1
1837	1.68	112.0	.346	133.1	.960	102.7	.825	105.1	9.00	95.0
1838	1.68	112.0	.322	123.8	1.105	118.2	.790	100.6	8.50	89.8
1839	1.83	122.0	.326	125.4	1.055	112.8	.752	95.8	7.83	82.7
1840	1.51	100.7	.300	115.4	1.090	116.6	.699	89.0	7.50	79.2

APPENDIX F.—WHOLESALE PRICES IN THE U. S., 1801-1840 247

NEW YORK WHOLESALE PRICES—Continued

Year	Pork, mess		Pork, prime		Beef, mess		Beef, prime		Smoked hams	
	Barrel	Index	Barrel	Index	Barrel	Index	Barrel	Index	Pound	Index
1825	\$13. 73	100. 0	\$10. 15	100. 0	\$8. 78	100. 0	\$5. 81	100. 0	\$0. 092	100. 0
1826	11. 40	83. 0	7. 87	77. 5	9. 16	104. 3	4. 92	84. 7	. 096	104. 3
1827	12. 96	94. 4	8. 47	83. 5	9. 02	102. 7	6. 27	107. 9	. 106	115. 2
1828	13. 50	98. 3	9. 82	96. 8	9. 15	104. 2	6. 45	111. 0	. 095	103. 3
1829	12. 55	91. 4	10. 10	99. 5	9. 22	105. 0	7. 14	122. 9	. 095	103. 3
1830	13. 21	96. 2	9. 65	95. 1	9. 00	102. 5	5. 90	101. 5	. 098	106. 5
1831	13. 90	101. 2	10. 82	106. 6	8. 49	96. 7	5. 53	95. 2	. 107	116. 3
1832	13. 46	98. 0	11. 04	108. 8	9. 47	107. 9	5. 60	96. 4	. 095	103. 3
1833	14. 58	106. 2	11. 26	110. 9	9. 39	106. 9	5. 76	99. 1	. 093	101. 1
1834	13. 72	99. 9	9. 74	96. 0	9. 17	104. 4	5. 85	100. 7	. 091	98. 9
1835	16. 39	119. 4	12. 52	123. 3	11. 08	126. 2	7. 66	131. 8	. 097	105. 4
1836	22. 47	163. 6	17. 17	169. 2	10. 97	124. 9	7. 16	123. 2	. 127	138. 0
1837	21. 08	153. 5	15. 94	154. 1	13. 50	153. 8	8. 48	146. 0	. 126	137. 0
1838	21. 37	155. 6	16. 03	157. 9	14. 70	167. 4	11. 08	190. 7	. 122	132. 6
1839	19. 35	140. 9	15. 46	152. 3	14. 81	168. 7	10. 95	188. 5	. 120	130. 4
1840	14. 80	107. 8	12. 58	123. 9	13. 02	148. 3	8. 92	153. 5	-----	-----

Year	Lard		Butter		Cheese		Rice, ordinary		Salt, Liverpool, fine	
	Pound	Index	Pound	Index	Pound	Index	100 pounds	Index	Sack	Index
1825	\$0. 086	100. 0	\$0. 151	100. 0	\$0. 074	100. 0	\$2. 60	100. 0	\$2. 65	100. 0
1826	. 077	89. 5	. 157	104. 0	. 080	108. 1	2. 88	110. 8	2. 31	87. 2
1827	. 085	98. 8	. 170	112. 6	. 073	98. 6	3. 27	125. 8	2. 24	84. 5
1828	. 068	79. 1	. 155	102. 6	. 061	82. 4	3. 15	121. 1	2. 56	96. 6
1829	. 056	65. 1	. 138	91. 4	. 062	83. 8	3. 00	115. 4	2. 30	86. 8
1830	. 080	93. 0	. 135	89. 4	. 067	90. 5	2. 67	102. 7	1. 99	75. 1
1831	. 091	105. 8	. 149	98. 7	. 060	81. 1	3. 10	119. 2	1. 91	72. 1
1832	. 085	98. 8	. 155	102. 6	. 060	81. 1	3. 35	128. 8	2. 00	75. 5
1833	. 087	101. 2	. 157	104. 0	. 070	94. 6	3. 22	123. 8	1. 83	69. 1
1834	. 079	91. 9	. 142	94. 0	. 071	95. 9	2. 91	111. 9	1. 56	58. 9
1835	. 094	109. 3	. 174	115. 2	. 072	97. 3	3. 49	134. 2	1. 78	67. 2
1836	. 145	168. 6	. 196	129. 8	. 089	120. 3	3. 69	141. 9	1. 91	72. 1
1837	. 105	122. 1	. 180	119. 2	. 095	128. 4	4. 01	154. 2	2. 00	75. 5
1838	. 107	124. 4	. 200	132. 4	. 080	108. 1	4. 36	167. 7	1. 95	73. 6
1839	. 118	137. 2	. 191	126. 5	. 092	124. 3	4. 36	167. 7	1. 74	65. 7
1840	. 100	116. 3	. 175	115. 4	. 082	110. 8	4. 38	168. 5	1. 52	57. 4

Year	Sheeting, Russia, brown		Soap, castile		Pepper		Nutmegs		Rum, Jamaica	
	Piece	Index	Pound	Index	Pound	Index	Pound	Index	Gallon	Index
1825	-----	-----	-----	-----	\$0. 176	100. 0	\$1. 73	100. 0	\$0. 90	100. 0
1826	\$9. 74	100. 0	-----	-----	. 165	93. 7	1. 38	79. 8	. 97	107. 8
1827	9. 31	95. 6	\$0. 109	100. 0	. 164	93. 2	1. 39	80. 3	1. 07	118. 9
1828	8. 91	86. 8	. 115	105. 5	. 155	88. 1	1. 33	76. 9	1. 22	135. 5
1829	9. 30	95. 5	. 110	100. 9	. 135	76. 7	1. 42	82. 1	1. 24	137. 8
1830	10. 03	103. 0	. 100	91. 7	. 140	79. 5	1. 42	82. 1	1. 13	125. 5
1831	9. 86	101. 2	. 110	100. 9	. 142	80. 7	1. 49	86. 1	1. 08	120. 0
1832	9. 26	95. 1	. 129	118. 3	. 148	84. 1	1. 49	86. 1	1. 08	120. 0
1833	8. 71	89. 4	. 115	105. 5	. 096	54. 5	1. 27	73. 4	1. 03	114. 4
1834	7. 57	77. 7	. 120	110. 1	. 068	38. 6	1. 21	69. 9	1. 10	122. 2
1835	8. 68	89. 1	. 145	133. 0	. 074	42. 0	1. 40	80. 9	1. 14	126. 7
1836	10. 20	104. 7	. 130	119. 3	. 080	45. 5	1. 29	74. 6	1. 26	140. 0
1837	11. 56	118. 7	. 130	119. 3	. 072	40. 9	1. 21	69. 9	1. 31	145. 5
1838	9. 46	97. 1	. 130	119. 3	. 072	40. 9	1. 12	64. 7	1. 34	148. 9
1839	9. 16	94. 0	. 128	117. 4	. 087	49. 4	1. 03	59. 5	1. 43	158. 9
1840	8. 95	91. 9	. 116	106. 4	. 072	40. 9	. 86	49. 7	1. 56	173. 3

NEW YORK WHOLESALE PRICES—Concluded

Year	Gin, Scheidam		Sugar, New Orleans		Sugar, loaf		Tallow, American		Tea, young, Hyson	
	Gallon	Index	Pound	Index	Pound	Index	Pound	Index	Pound	Index
1825	\$0.79	100.0	\$0.082	100.0	\$0.180	100.0	\$0.080	100.0	\$0.992	100.0
1826	.79	100.0	.083	101.2	.178	98.9	.090	112.5	.870	87.7
1827	.94	119.0	.080	97.6	.180	100.0	.094	117.5	.960	96.8
1828	.97	122.8	.078	95.1	.180	100.0	.079	98.8	.930	93.7
1829	.96	121.5	.071	86.6	.180	100.0	.064	80.0	.920	92.7
1830	1.02	129.1	.072	87.8	.180	100.0	.075	93.7	.885	89.2
1831	1.14	144.3	.060	73.2	.159	88.3	.090	112.5	.980	98.8
1832	1.15	145.5	.061	74.4	.155	86.1	.090	112.5	.880	88.7
1833	1.15	145.5	.064	78.0	.164	91.1	.092	115.0	.745	75.1
1834	1.10	139.2	.062	75.6	.159	88.3	.070	87.5	.610	61.5
1835	1.12	141.8	.072	87.8	.150	83.3	.082	102.5	.628	63.3
1836	1.09	138.0	.091	111.0	.162	90.0	.092	115.0	.637	64.2
1837	1.20	151.9	.067	81.7	.155	86.1	.104	130.0	.615	62.0
1838	1.20	151.9	.067	81.7	.155	86.1	.103	128.8	.580	58.5
1839	1.15	145.5	.069	84.1	.155	86.1	.116	145.0	.633	63.8
1840	1.14	144.3	.057	69.5			.087	108.8	.677	68.2

Year	Tobacco, Kentucky		Tobacco, manufactured, No. 1		Whalebone, slab		Wine, port	
	Pound	Index	Pound	Index	Pound	Index	Gallon	Index
1825	\$0.059	100.0	\$0.157	100.0	\$0.235	100.0	\$1.75	100.0
1826	.052	88.1	.124	79.0	.302	128.5	1.73	98.9
1827	.047	79.7	.115	73.2	.406	172.8	1.66	94.8
1828	.040	67.8	.115	73.2	.412	175.3	1.70	97.1
1829	.056	94.9	.115	73.2	.303	128.9	1.24	70.9
1830	.055	93.2	.105	66.9	.259	110.2	1.10	62.8
1831	.045	76.3	.107	68.1	.225	95.7	1.10	62.8
1832	.045	76.3	.110	70.1	.167	71.0	1.16	66.3
1833	.047	79.7	.110	70.1	.157	66.8	1.28	73.1
1834	.065	110.2	.120	76.4	.177	75.3	1.23	70.3
1835	.080	135.6	.130	82.8	.235	100.0	1.24	70.9
1836	.082	139.0	.156	99.4	.256	108.9	1.31	74.9
1837	.065	110.2	.160	101.9	.210	89.3	1.69	96.6
1838	.076	128.8	.157	100.0	.196	83.4	1.31	74.9
1839	.130	220.3	.205	130.6	.191	81.3	1.30	74.3
1840	.085	144.0	.134	85.4	.195	83.0	1.16	66.3

Year	Wine, madeira		Wool, common		Wool, merino		Wool, pulled, No. 1	
	Gallon	Index	Pound	Index	Pound	Index	Pound	Index
1825	\$2.75	100.0	\$0.335	100.0	\$0.575	100.0	\$0.327	100.0
1826	2.75	100.0	.300	89.5	.495	86.1	.287	87.8
1827	2.75	100.0	.250	74.6	.370	64.3	.216	66.1
1828	2.62	95.3	.250	74.6	.370	64.3	.240	73.4
1829	2.00	72.7	.215	64.2	.345	60.0	.250	76.5
1830	1.90	69.1	.220	65.7	.391	68.0	.285	87.2
1831	1.87	68.0	.275	82.1	.535	93.0	.550	168.2
1832	1.72	62.5	.275	82.1	.475	82.6	.422	129.1
1833	1.68	61.1	.315	94.0	.490	85.2	.467	142.8
1834	1.66	60.4	.302	90.1	.489	85.0	.463	141.6
1835	1.17	42.5	.337	100.6	.539	93.7	.471	144.0
1836	1.62	58.9	.429	128.1	.586	101.9	.527	161.1
1837	1.62	58.9	.435	129.8	.569	99.0	.424	129.7
1838	1.67	60.7	.307	91.6	.381	66.3	.347	106.1
1839	2.00	72.7	.385	114.9	.512	89.0	.425	130.0
1840	1.70	61.8	.280	83.6	.391	68.0	.282	86.2

APPENDIX G.—WHOLESALE PRICES IN OTHER COUNTRIES

AUSTRALIA

Index numbers showing the course of wholesale prices in Australia are published by the Commonwealth Bureau of Census and Statistics, Melbourne,¹ in the Quarterly Summary of Australian Statistics. In the following table are given index numbers for the months from January to December, 1923, as compiled from the publication stated.

INDEX NUMBERS OF WHOLESALE PRICES IN MELBOURNE, AUSTRALIA, BY GROUPS OF COMMODITIES, JANUARY TO DECEMBER, 1923

[Source: Quarterly Summary of Australian Statistics]

[Base: 1911=1,000]

Month	Metals and coal	Jute, leather, etc.	Agricultural produce, etc.	Dairy produce	Groceries	Meat	Building materials	Chemicals	All commodities
January.....	1856	2071	1753	1617	1750	1985	2171	1923	1855
February.....	1851	2154	1676	1680	1760	1874	2083	1901	1839
March.....	1815	2162	1711	1813	1765	1898	2022	1975	1857
April.....	1813	2102	1801	1996	1778	1910	2042	1943	1894
May.....	1829	1992	1810	2066	1759	2467	2045	1815	1940
June.....	1819	2120	1793	2081	1757	3244	2025	1903	2035
July.....	1825	2044	1808	2006	1752	3614	1950	1972	2052
August.....	1822	1836	1756	1786	1754	3773	1991	1950	2000
September.....	1820	2058	1741	1745	1751	3069	1992	1940	1957
October.....	1817	2152	1839	1732	1725	2586	1994	1894	1946
November.....	1819	2433	1844	1730	1707	2351	1993	1894	1969
December.....	1823	2650	1803	1794	1700	2177	1984	1894	1982

BELGIUM

Index numbers of wholesale prices, computed according to the chain system, are published by the Ministry of Industry, Labor, and Food Supplies of Belgium. The series dates only from August, 1921, and the number of commodities included varies somewhat from month to month. In the following table are shown the index numbers for the months 1923,² average prices in April, 1914, being taken as the base, or 100.

¹ For a full explanation of the index numbers published by the Bureau of Census and Statistics of Australia see U. S. Bureau of Labor Statistics Bulletin No. 284, pp. 175-184.

² For index numbers for preceding months see U. S. Bureau of Labor Statistics Bulletin No. 320, p. 261, and No. 335, p. 214.

INDEX NUMBERS OF WHOLESALE PRICES IN BELGIUM, JANUARY TO DECEMBER, 1923

[Source: Revue du Travail]

[Base: Average prices in April, 1914=100]

Group	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Foodstuffs.....	353	407	374	362	381	408	437	467	455	473	496	531
Combustibles.....	514	579	620	634	643	639	643	667	672	725	709	708
Tar and its derivatives.....	789	993	1068	1059	976	960	1059	1116	974	998	991	841
Metal products.....	467	525	548	526	492	501	541	573	548	534	543	538
Petroleum products.....	360	383	435	481	496	496	496	522	483	488	480	472
Ceramics.....	617	619	635	644	619	645	641	651	632	635	617	628
Glassware.....	378	522	580	554	513	513	547	547	597	604	604	623
Chemicals.....	377	397	413	439	429	430	433	461	456	463	457	484
Mineral fertilizers.....	407	443	441	417	410	426	442	469	445	435	467	480
Oils and fats.....	579	422	429	422	409	418	436	476	469	452	469	478
Textiles.....	563	598	590	579	581	580	607	636	613	620	693	734
Building materials.....	390	405	427	433	433	447	460	468	466	463	476	484
Resin products.....	576	1142	1165	1092	553	580	562	574	541	535	550	561
Hides and leather products.....	317	334	341	346	347	346	354	373	375	366	359	376
Tobacco.....	386	386	409	432	432	432	545	545	545	545	545	545
Paper.....	558	581	581	581	581	581	609	637	637	637	637	637
Rubber.....	158	178	157	144	133	138	159	176	154	138	152	150
All commodities.....	434	474	482	480	474	484	504	529	514	515	531	545

CANADA

The index numbers of wholesale prices published by the Department of Labor of Canada since 1910 have been reconstructed back to January, 1919, by the Dominion Bureau of Statistics, the new series being weighted and based upon the average prices of 238 commodities in 1913.³ The data in the following table have been supplied by the Department of Labor.

³ See Monthly Labor Review, United States Bureau of Labor Statistics, October, 1923, pp. 56-58

WEIGHTED INDEX NUMBERS OF WHOLESALE PRICES IN CANADA, JANUARY TO DECEMBER, 1923

[Source: Department of Labor, Canada]

[Base: Average prices in 1913=100]

Commodities	No. of commodities	Average, 1922	Jan., 1923	Feb., 1923	Mar., 1923	April, 1923	May, 1923	June, 1923	July, 1923	Aug., 1923	Sept., 1923	Oct., 1923	Nov., 1923	Dec., 1923	Average, 1923
Total index 238 commodities.....	238	152.0	151.4	153.6	155.9	156.9	155.2	155.5	153.5	153.5	154.6	153.1	153.3	153.5	153.0
CLASSIFIED ACCORDING TO CHIEF COMPONENT MATERIAL															
I. Vegetables, products (grains, fruits, etc.).....	67	148.4	136.8	142.3	144.5	151.2	152.5	150.4	146.8	147.2	148.0	141.6	138.2	135.2	144.2
II. Animals and their products.....	50	135.4	141.5	139.1	139.0	135.8	128.5	126.9	126.1	127.9	135.0	135.1	137.6	141.6	134.1
III. Fibers, textiles, and textile products.....	28	174.7	189.0	199.3	205.9	202.9	199.2	201.2	198.6	196.2	196.7	197.8	204.1	207.1	200.9
IV. Wood, wood products, and paper.....	21	166.4	175.4	174.5	175.3	173.5	175.1	179.8	178.6	177.7	177.9	178.2	178.5	176.4	176.8
V. Iron and its products.....	26	151.8	158.9	161.8	164.8	169.1	172.5	174.4	171.8	170.3	168.2	167.4	167.5	168.7	168.0
VI. Nonferrous metals and their products.....	15	98.9	95.5	96.8	102.5	102.5	99.2	98.2	95.4	94.1	94.6	93.8	95.4	95.1	99.0
VII. Nonmetallic minerals and their products.....	17	188.4	185.7	184.4	186.1	186.4	182.6	182.3	182.8	183.2	182.8	184.1	182.5	182.5	183.8
VIII. Chemicals and allied products.....	14	166.4	166.4	166.3	164.4	164.5	164.2	163.9	165.4	165.7	165.7	164.5	163.8	162.2	164.8
CLASSIFIED ACCORDING TO ORIGIN															
I. Farm (Canadian products).....	36	138.5	128.2	128.5	127.4	132.4	132.4	128.3	123.9	128.8	128.8	123.0	125.3	127.0	127.6
II. Marine.....	8	142.7	132.3	127.6	126.7	128.6	138.0	135.7	130.1	130.5	122.1	125.5	130.6	130.1	129.9
III. Forest.....	21	166.4	175.7	174.5	173.5	173.5	175.1	179.8	178.6	177.7	177.9	178.2	178.5	176.4	176.8
IV. Mineral.....	68	158.0	156.9	157.0	159.6	160.8	158.6	158.7	158.0	157.6	157.1	157.1	156.4	156.8	157.9
All raw (or partly manufactured).....	108	148.5	142.8	144.2	145.5	148.2	148.0	147.3	144.4	144.2	145.2	143.1	142.9	142.7	142.8
All manufactured (fully or chiefly).....	130	155.0	156.7	160.2	164.4	164.6	159.7	158.3	157.6	156.6	158.3	157.9	156.4	156.4	159.1
CLASSIFIED ACCORDING TO PURPOSE															
I. Consumers' goods (Groups A and B).....	98	153.6	153.0	152.4	154.7	154.2	148.7	148.6	148.2	149.9	152.1	152.5	151.9	153.0	151.3
(A) Food, beverages, and tobacco.....	74	146.0	148.1	148.6	150.6	149.6	144.3	144.1	143.4	144.9	150.9	150.1	149.7	152.1	147.6
Beverages.....	4	197.0	212.0	225.3	228.3	223.7	223.7	222.3	222.3	222.5	223.9	224.6	228.7	229.1	223.7
Breadstuff.....	8	149.0	130.4	139.3	139.1	142.3	142.3	136.2	136.2	136.2	136.2	130.1	126.9	123.6	135.7
Chocolate.....	1	98.8	96.0	96.0	100.0	100.0	100.0	100.0	100.0	100.0	96.0	96.0	96.0	96.0	98.0
Fish.....	8	142.7	132.3	127.6	128.7	128.6	138.0	135.8	131.7	130.5	122.1	125.5	130.6	130.1	129.9
Fruits.....	8	216.1	180.8	179.4	179.7	187.3	209.3	209.4	216.4	204.8	217.3	197.1	189.7	165.8	187.2
Meats, poultry, and lard.....	12	140.0	136.2	132.0	129.2	132.0	129.2	136.8	136.8	135.4	134.8	131.6	126.8	121.9	131.9
Milk and milk products.....	11	136.0	148.9	154.3	166.3	155.6	130.7	127.1	128.5	133.5	142.6	149.7	148.2	154.4	145.1
Sugar, refined.....	2	159.5	185.2	216.1	233.2	238.9	243.5	243.5	238.9	216.1	230.9	243.5	229.8	234.4	229.5
Vegetables.....	10	143.1	126.8	131.8	135.4	151.4	163.3	170.0	164.3	188.4	198.6	171.2	158.7	165.4	157.7
Eggs.....	2	133.9	160.9	138.7	122.0	108.2	104.5	98.1	92.2	101.0	126.0	134.4	171.8	203.0	130.1
Tobacco.....	2	206.5	206.5	206.5	206.5	206.5	206.5	206.5	206.5	206.5	206.5	206.5	206.5	206.5	206.5
Miscellaneous.....	6	171.5	156.9	159.7	158.7	162.0	160.4	159.1	160.7	160.7	160.8	161.8	167.0	160.9	160.7

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APPENDIX G.—WHOLESALE PRICES IN OTHER COUNTRIES 251

WEIGHTED INDEX NUMBERS OF WHOLESALE PRICES IN CANADA, JANUARY TO DECEMBER, 1923—Concluded

Commodities	No. of commodities	Average, 1922	Jan., 1923	Feb., 1923	Mar., 1923	April, 1923	May, 1923	June, 1923	July, 1923	Aug., 1923	Sept., 1923	Oct., 1923	Nov., 1923	Dec., 1923	Average, 1923
CLASSIFIED ACCORDING TO PURPOSE—concluded															
I. Consumers' goods (Groups A and B)—Concl'd.															
(B) Other consumers' goods.....	24	163.1	159.3	157.3	159.9	159.9	154.2	154.3	154.3	153.9	153.7	155.6	154.5	154.2	155.9
Clothing (boots, shoes, rubbers, hosiery, and underwear).....	11	161.9	164.5	164.5	165.4	165.4	165.7	166.3	164.8	161.0	159.9	159.9	159.9	158.3	163.0
Household equipment.....	13	163.5	157.6	155.0	158.1	158.2	159.5	150.5	151.0	151.7	151.7	154.2	152.8	152.8	153.7
Furniture.....	3	220.5	219.6	219.6	219.6	229.1	229.1	229.1	229.1	229.1	229.1	228.2	228.2	228.2	226.4
Glassware and pottery.....	3	381.0	325.3	318.6	317.3	322.1	317.1	317.3	302.9	274.2	274.2	303.5	274.7	274.7	301.8
Miscellaneous.....	7	161.9	156.2	153.6	156.8	156.8	149.0	149.0	149.6	150.5	150.4	152.8	151.6	151.6	152.3
II. Producers' goods (Groups C and D)	148	146.8	143.6	146.7	149.0	151.7	151.7	150.2	147.4	145.6	145.3	143.5	142.5	141.0	145.0
(C) Producers' equipment.....	16	189.0	188.3	187.0	188.8	188.8	184.5	184.3	184.4	184.7	185.0	186.4	185.2	185.3	186.1
Tools.....	4	199.5	209.6	209.6	209.6	209.6	216.0	216.0	216.0	216.0	216.0	216.0	216.0	216.0	213.8
Light, heat and power equipment and supplies.....	8	189.2	187.9	186.5	188.2	188.2	183.8	183.8	184.2	184.7	184.7	186.0	184.4	184.4	185.6
Miscellaneous.....	4	180.8	193.9	197.1	199.5	199.5	197.1	192.3	185.7	179.8	188.9	192.6	199.5	203.6	194.3
(D) Producers' materials.....	132	142.2	138.8	142.4	144.8	147.8	148.2	146.5	143.4	141.5	141.1	139.0	137.9	136.2	140.6
Building and construction materials.....	32	162.2	163.8	164.7	166.4	166.4	167.4	168.4	169.4	167.9	166.7	167.0	167.3	166.3	167.0
Lumber.....	14	160.3	163.2	163.9	165.9	163.9	165.7	170.6	168.9	167.5	166.4	167.0	167.4	165.8	166.3
Painters' materials.....	4	177.4	189.6	193.8	195.8	215.9	209.1	205.7	200.9	195.0	196.7	192.5	192.5	189.1	198.0
Miscellaneous.....	14	165.7	163.2	164.0	165.0	168.1	168.1	168.1	166.7	164.8	164.8	164.8	164.9	165.7	166.0
Manufacturers' materials.....	100	137.7	133.2	137.4	139.9	143.6	143.9	141.1	137.6	135.5	135.3	132.7	131.3	129.5	134.7
For textile and clothing industries.....	21	177.7	194.4	206.9	214.4	210.8	206.1	209.0	206.5	204.4	204.3	205.4	212.4	215.8	208.8
For fur industry.....	2	305.9	273.9	283.2	273.9	324.1	324.1	314.4	300.0	304.8	264.3	273.9	264.3	245.0	288.0
For leather industry.....	6	102.9	110.6	109.6	106.4	107.0	103.3	98.7	95.9	95.3	95.4	94.2	88.6	85.0	98.9
For metal-working industries.....	27	113.1	114.4	116.6	121.7	123.4	123.3	123.7	120.3	118.8	118.2	117.2	117.4	118.4	119.5
For chemical-using industries.....	7	162.4	158.4	157.8	157.7	157.7	156.5	155.3	154.5	155.5	155.5	155.5	153.9	153.9	156.0
For meat-packing industries.....	4	112.0	100.3	100.3	100.1	103.9	113.1	110.0	105.3	103.4	101.4	95.8	89.8	89.2	101.0
For milling and other industries.....	9	138.6	124.4	127.6	129.4	138.1	134.8	131.9	124.4	127.6	121.8	114.2	112.6	107.1	125.0
Miscellaneous producers' materials.....	24	151.4	147.8	155.0	157.8	160.4	161.2	155.5	155.1	147.3	154.1	153.8	152.3	150.0	154.3

CHINA

The quarterly report on prices published by the Treasury Department's Bureau of Markets, Shanghai, China, contains index numbers computed from the prices of 117 articles, divided into eight groups, viz, cereals, other food products, textiles, metals, fuels, building materials, industrial materials, and miscellaneous. The following table has been compiled from the before-mentioned publication:

INDEX NUMBERS OF WHOLESALE PRICES IN SHANGHAI, CHINA, JANUARY TO DECEMBER, 1923

[Source: The Shanghai Market Prices Report. Treasury Department's Bureau of Markets]

[Base: February, 1913=100]

Group	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Cereals.....	148.5	153.5	149.2	150.0	154.1	153.7	152.8	150.9	153.2	146.1	141.5	141.2
Other food products.....	146.6	150.2	156.2	156.3	159.8	152.6	154.4	148.5	150.3	152.9	157.4	155.8
Textiles.....	157.0	160.6	155.7	154.1	154.9	155.8	155.9	153.8	154.8	160.0	165.8	165.7
Metals.....	142.6	153.0	162.5	160.4	162.4	157.8	155.8	156.8	166.9	160.8	157.9	161.0
Fuels.....	138.9	184.5	178.5	177.0	169.5	167.7	168.1	164.2	165.2	166.0	166.4	172.2
Building materials.....	161.7	164.7	166.1	168.4	162.3	159.1	160.9	162.4	165.7	166.3	167.2	162.9
Industrial materials.....	192.8	197.3	199.3	189.7	177.7	172.5	170.8	162.9	173.0	180.6	193.0	189.6
Miscellaneous.....	131.2	133.6	136.5	135.1	134.3	126.0	132.8	132.4	131.7	129.5	129.7	129.7

CZECHOSLOVAKIA

The course of wholesale prices in Czechoslovakia in 1923 is shown by the index numbers in the following table, published by the Office of Statistics of the Czechoslovak Republic. The prices relate to the first of each month and 67 commodities are included.

INDEX NUMBERS OF WHOLESALE PRICES IN CZECHOSLOVAKIA, JANUARY TO DECEMBER, 1923

[Source: Cenové Zprávy, Nr. 12, 1923]

[Prices in July, 1914=100]

Number of commodities.....	12	9	15	36	8	7	16	31	67
Month	Vegetable foods	Animal foods	Other foods	All foods	Metals and coal	Textiles	Other materials	All materials	All commodities
1923									
January.....	743	965	973	894	1150	1145	1113	1130	1003
February.....	776	939	975	900	1154	1204	1138	1157	1019
March.....	806	904	1039	927	1182	1227	1088	1144	1028
April.....	789	927	1061	937	1181	1227	1082	1141	1031
May.....	794	957	1075	952	1163	1224	1053	1120	1030
June.....	761	928	1037	918	1156	1245	1005	1098	1001
July.....	781	928	1017	874	1146	1179	998	1077	968
August.....	771	918	911	866	1151	1142	987	1065	958
September.....	734	992	891	864	1147	1166	981	1066	957
October.....	727	1016	912	876	1159	1252	976	1086	973
November.....	735	994	912	874	1091	1281	965	1069	964
December.....	763	1008	943	899	1096	1352	956	1081	984

DENMARK

The *Finanstidende*, a financial and commercial journal published at Copenhagen, publishes index numbers of wholesale prices of 33 commodities, divided into two groups—foodstuffs and industrial materials. Prices in the period from July 1, 1912, to June 30, 1914, form the basis for the comparisons. First of month prices are used.

INDEX NUMBERS OF WHOLESALE PRICES IN DENMARK

[Source: Finanstidende]

[Base: Prices July 1, 1912, to June 30, 1914=100]

Year and month	Food-stuffs (10)	Industrial materials (23)	All commodities (33)
January, 1915.....	125	140	134
January, 1916.....	135	158	149
January, 1917.....	166	230	206
January, 1918.....	197	337	284
January, 1919.....	226	333	292
January, 1920.....	285	374	340
January, 1921.....	319	356	341
January, 1922.....	175	180	178
December, 1922.....	181	183	182
1923			
January.....	179	183	181
February.....	184	197	192
March.....	190	204	199
April.....	191	207	200
May.....	197	209	204
June.....	195	206	202
July.....	205	209	207
August.....	212	204	207
September.....	200	203	202
October.....	203	206	205
November.....	200	211	207
December.....	205	213	210

FINLAND

The Central Bureau of Statistics of Finland computes index numbers of wholesale prices which includes 135 commodities divided into eight groups, viz, animal foodstuffs (17 commodities), vegetable foodstuffs (24 commodities), hides and leather goods (7 commodities), lumber products (26 commodities), paper and pulp (9 commodities), textiles (12 commodities), iron and steel (14 commodities), and miscellaneous (26 commodities). Monthly prices are expressed as percentages of prices in the corresponding month of 1913 and are not weighted by commodity quantities in computing the group index numbers.

INDEX NUMBERS OF WHOLESALE PRICES IN FINLAND, JANUARY TO DECEMBER, 1923

[Source: Monthly Bulletin of Bank of Finland]

[Base: Prices in corresponding month, 1913=100]

Month	Animal food-stuffs	Vegetable food-stuffs	Hides and leather goods	Lumber products	Paper and pulp	Textiles	Iron and steel	Miscellaneous	All commodities
January.....	982	1247	838	1359	1031	1350	1027	1039	1134
February.....	991	1231	835	1319	999	1354	1034	1049	1127
March.....	935	1225	829	1283	974	1343	1036	1047	1108
April.....	893	1219	837	1274	968	1301	1045	1039	1096
May.....	896	1212	801	1293	959	1292	1048	1032	1093
June.....	867	1193	755	1292	957	1300	1057	1087	1095
July.....	835	1169	749	1283	951	1302	1040	1081	1080
August.....	896	1145	743	1262	952	1222	1032	1107	1080
September.....	998	1157	716	1255	925	1223	1032	1095	1089
October.....	983	1169	695	1218	890	1242	1030	1081	1077
November.....	971	1165	691	1198	885	1279	1016	1071	1070
December.....	1003	1180	675	1251	890	1301	1016	1120	1096

FRANCE

The quarterly bulletin issued by the General Statistical Office of France contains in each number a table showing index numbers of wholesale prices since 1913.⁴ The following table has been compiled from various issues of that publication.

INDEX NUMBERS OF WHOLESALE PRICES IN FRANCE, JANUARY TO DECEMBER, 1923

[Source: Bulletin de la Statistique générale et du Service d'observation des Prix]

[Base: Prices in 1901-1910=100]

Kind and number of commodities	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
General index (45).....	447.3	487.6	490.2	479.4	469.9	472.3	470.1	477.5	489.7	486.1	512.0	530.1
Foodstuffs (20).....	424.8	465.1	459.2	454.5	444.8	449.8	445.6	442.0	472.1	456.8	478.1	498.7
Vegetable foods (8).....	386.1	398.2	400.1	386.0	372.9	414.8	408.4	396.1	409.7	416.7	435.0	454.9
Animal foods (8).....	457.6	495.1	487.6	488.7	482.3	472.5	464.3	476.3	498.5	493.7	508.4	537.2
Sugar, coffee, cocoa (4).....	436.3	538.9	520.7	527.3	513.8	474.2	482.5	464.9	544.5	463.3	503.6	509.4
Industrial materials (25).....	465.4	505.7	515.0	499.3	489.9	490.4	489.8	505.9	503.7	509.5	539.1	555.2
Minerals and metals (7).....	415.6	478.2	510.9	467.8	452.3	440.1	451.0	474.5	462.2	473.1	497.4	515.0
Textiles (6).....	624.0	646.5	632.7	619.6	628.0	637.0	616.6	651.9	651.0	668.6	734.3	760.4
Miscellaneous (12).....	415.1	451.3	438.6	457.4	442.8	446.5	448.9	451.4	454.2	451.2	465.9	476.1

GERMANY

Index numbers of wholesale prices for seven groups of commodities are compiled by the German Statistical Office, 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.

⁴ For a full explanation of the index numbers compiled by the General Statistical Office of France see U. S. Bureau of Labor Statistics Bulletin No. 284, pp. 206-209.

The following table shows the index numbers for each month of 1923, computed from prices in gold marks:

INDEX NUMBERS OF WHOLESALE PRICES IN GERMANY, JANUARY TO DECEMBER, 1923

[Source: Wirtschaft und Statistik, herausgegeben vom Statistischen Reichsamt]

[Prices in gold. Base period, 1913=100]

Month	I Grain and potatoes	II Fats, sugar, meats, and fish	III Colonial products, hops	IV Hides and leather	V Textiles	VI Metals and petro- leum	VII Coal and iron	All com- modities
January.....	48.7	61.7	107.3	119.8	124.3	94.6	66.1	65.0
February.....	57.3	72.3	114.0	113.5	166.6	111.1	109.6	84.0
March.....	55.5	86.7	103.2	112.4	177.0	118.5	153.2	96.8
April.....	59.6	82.4	101.6	112.7	166.4	108.9	125.5	89.5
May.....	47.4	67.5	100.1	108.8	151.3	101.0	88.8	71.9
June.....	50.5	63.0	97.0	113.6	149.2	102.4	95.3	74.0
July (computed).....	76.1	74.4	94.3	121.1	135.0	121.8	101.5	88.8
August.....	46.7	85.6	104.9	115.8	137.9	114.3	138.6	85.8
September.....	51.3	110.1	118.5	146.0	163.3	119.8	170.4	101.7
October.....	68.9	128.1	178.8	160.2	162.1	115.8	182.8	117.9
November.....	98.8	207.6	183.1	154.6	169.6	114.7	160.3	139.0
December.....	87.3	159.2	190.3	143.9	178.9	111.1	156.7	126.2

GREAT BRITAIN

Index numbers of wholesale prices for various groups of commodities in Great Britain are contained in the Board of Trade Journal and Commercial Gazette, published by the Board of Trade, London.⁵ In the following table the index numbers for 1923 are expressed as percentages of the averages for the year 1913:

INDEX NUMBERS OF WHOLESALE PRICES IN GREAT BRITAIN, JANUARY TO DECEMBER, 1923

[Source: Board of Trade Journal and Commercial Gazette]

[Base: Average for 1913=100]

Month	Ce- reals	Meat and fish	Other foods	Total food	Iron and steel	Other metals and min- erals	Cot- ton	Other tex- tiles	Mis- cella- neous	Total not food	All com- modities
January.....	140.7	175.2	156.1	156.8	134.0	138.3	194.5	175.5	166.8	157.2	157.0
February.....	137.8	165.4	156.8	153.1	140.4	142.0	197.4	176.7	164.6	160.0	157.6
March.....	137.7	153.7	159.9	150.5	152.4	152.2	200.4	175.5	164.3	165.8	160.3
April.....	140.6	150.7	159.6	150.5	160.4	154.6	200.6	175.1	165.0	168.6	162.0
May.....	144.1	149.9	153.6	149.4	156.9	151.6	193.2	174.2	165.4	165.9	159.9
June.....	141.1	147.5	168.3	152.6	152.6	146.6	197.4	169.0	164.8	163.3	159.5
July.....	138.9	147.5	175.1	153.9	148.0	139.3	188.2	166.3	160.7	157.8	156.5
August.....	134.9	151.9	172.2	153.0	144.5	137.8	184.2	164.8	160.0	155.6	154.7
September.....	138.9	159.3	178.7	159.0	142.8	137.7	197.7	168.2	159.4	157.3	158.0
October.....	137.8	153.7	187.6	159.5	142.7	137.1	203.0	167.8	157.7	157.3	158.1
November.....	137.9	158.1	182.5	159.4	145.0	138.5	232.0	167.3	158.3	161.9	161.1
December.....	139.7	158.1	181.4	159.7	149.2	141.2	242.1	173.1	156.4	165.3	163.4
Year.....	139.2	155.7	169.4	154.9	147.2	143.0	201.9	171.1	161.9	161.3	159.1

⁵ For a full explanation of the index numbers published by the British Board of Trade see U. S. Bureau of Labor Statistics Bulletin No. 284, pp. 259-267.

INDIA

Index numbers of wholesale prices are contained in the Labor Gazette, published monthly by the Labor Office, Government of Bombay, India. The prices are for Bombay and 44 articles are included.

INDEX NUMBERS OF WHOLESALE PRICES IN BOMBAY, BY GROUPS OF COMMODITIES, JANUARY TO DECEMBER, 1923

[Source: Labor Gazette, Bombay]

[Base: Prices in July, 1914=100]

Group	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Cereals.....	125	125	127	128	124	128	127	120	124	122	125	125
Pulses.....	102	95	93	92	88	91	90	85	85	85	90	91
Sugar.....	202	210	242	242	248	234	215	202	209	214	228	243
Other food.....	305	268	296	269	284	302	317	343	354	368	365	375
All food.....	173	167	179	174	176	179	178	176	182	185	189	194
Oil seeds.....	130	132	139	134	131	134	132	131	136	133	138	141
Raw cotton.....	200	210	213	204	205	211	217	210	211	211	303	286
Cotton manufactures.....	227	225	227	217	217	212	211	209	215	217	235	229
Other textiles.....	191	191	195	195	195	195	196	195	196	192	187	187
Hides and skins.....	165	132	134	167	161	144	139	138	149	153	161	146
Metals.....	194	195	187	185	185	186	182	178	177	178	174	167
Other commodities.....	178	174	176	176	172	166	169	168	162	169	158	162
Total nonfoods.....	186	182	183	184	182	180	178	176	178	179	185	186
All commodities.....	181	177	182	180	180	180	178	176	179	181	186	188

ITALY

A series of wholesale price index numbers for Italy is calculated by Prof. Riccardo Bachi.⁶ The results are published currently in *L'Italia Economica*, an annual review of commercial, industrial, agricultural, financial, and economic conditions, also in the *Bollettino di Notizie Economiche*, a monthly publication. The following table showing the index numbers, by groups of commodities, for the months of 1923 as computed on prices in 1920 as the base has been taken from the last-named source:

INDEX NUMBERS OF WHOLESALE PRICES IN ITALY, JANUARY TO DECEMBER, 1923

[Source: Bollettino di Notizie Economiche]

[Base: Average prices in 1920=100]

Number of commodities	23	13	13	13	18	6	8	13	107
Month	Vegetable foods	Animal foods	Chemicals	Textiles	Minerals and metals	Building materials	Other vegetable products	Other industrial materials	All commodities
January.....	109.4	108.4	69.3	80.8	62.5	87.5	127.4	98.8	92.1
February.....	109.1	107.8	69.8	83.0	64.3	86.1	129.9	92.3	93.2
March.....	108.9	110.1	70.3	83.7	66.5	84.2	128.6	92.4	94.0
April.....	110.6	113.6	69.6	83.0	65.5	83.4	128.1	94.2	94.2
May.....	109.9	109.7	69.7	81.6	65.0	83.3	122.4	92.0	92.9
June.....	104.9	106.5	68.8	84.6	64.1	83.6	109.4	93.1	91.1
July.....	103.8	103.5	68.0	84.5	64.9	85.3	101.0	96.9	90.7
August.....	99.5	110.1	67.6	84.8	65.4	84.1	102.0	97.2	90.8
September.....	96.0	113.4	68.4	89.0	65.6	84.1	101.5	96.3	91.2
October.....	93.6	109.7	67.2	89.2	65.1	84.0	101.2	97.9	90.2
November.....	96.3	109.0	66.7	95.0	66.0	84.0	102.2	96.2	91.5
December.....	98.3	111.2	66.0	96.3	66.5	85.3	101.9	97.0	92.4

⁶ For an explanation of the index numbers compiled by Prof. Riccardo Bachi see U. S. Bureau of Labor Statistics Bulletin No. 284, pp. 290-294.

NETHERLANDS

The monthly journal of the Central Statistical Bureau of Netherlands contains index numbers of wholesale prices calculated on the year 1913 as the base.⁷ The following table has been taken from the Maandschrift for January 31, 1924:

INDEX NUMBERS OF WHOLESALE PRICES IN THE NETHERLANDS, 1913 TO 1923

[Source: Maandschrift van het Centraal Bureau voor de Statistiek]

[Base: Prices in 1913=100]

Year	General index number (48 commodities)	Food-stuffs (28 commodities)	Year and month	General index number (48 commodities)	Food-stuffs (28 commodities)	Year and month	General index number (48 commodities)	Food-stuffs (28 commodities)
			1922			1923		
1913.....	100	100	January.....	163	166	January.....	157	154
1914.....	109	112	February.....	165	169	February.....	155	151
1915.....	146	148	March.....	164	168	March.....	156	149
1916.....	226	235	April.....	163	166	April.....	156	146
1917.....	276	258	May.....	165	168	May.....	149	138
1918.....	373	281	June.....	165	167	June.....	149	137
1919.....	304	296	July.....	164	163	July.....	145	135
1920.....	292	252	August.....	156	151	August.....	142	132
1921.....	182	187	September.....	152	144	September.....	145	136
1922.....	160	160	October.....	155	148	October.....	148	142
1923.....	151	143	November.....	158	154	November.....	153	148
			December.....	155	153	December.....	154	152

NEW ZEALAND

The Census and Statistics Office of New Zealand compiles each month index numbers of wholesale prices for 8 groups of commodities based on the average annual aggregate expenditure in four chief centers of the Dominion in 1909-1913.⁸ The figures in the following table have been taken from the Monthly Abstract of Statistics, Wellington:

INDEX NUMBERS OF WHOLESALE PRICES IN NEW ZEALAND, JANUARY TO DECEMBER, 1923.

[Source: Monthly Abstract of Statistics]

[Base: Average annual aggregate expenditure, four chief centers, 1909-1913=100.]

Month	Agricultural produce	Flour, bran, pollard, oatmeal	Wool, hides, tallow, butter, cheese	General merchandise, crockery	Building materials	Leather	Chemicals and manures	Coal	All commodities
January.....	1381	1563	1493	1759	2106	1724	1440	1948	1762
February.....	1422	1562	1553	1763	2120	1692	1417	1945	1785
March.....	1373	1570	1585	1786	2123	1705	1397	1944	1794
April.....	1374	1573	1658	1810	2124	1677	1393	1944	1798
May.....	1525	1578	1448	1802	2123	1685	1378	1944	1813
June.....	1614	1580	1424	1796	2119	1677	1380	1944	1826
July.....	1602	1576	1418	1772	2112	1701	1370	1945	1814
August.....	1606	1561	1382	1768	2111	1698	1371	1946	1808
September.....	1703	1559	1416	1765	2102	1676	1361	1945	1824
October.....	1639	1561	1452	1775	2098	1670	1354	1945	1814
November.....	1564	1579	1508	1785	2097	1637	1346	1904	1803
December.....	1511	1561	1553	1800	2091	1625	1310	1886	1793

⁷ For an explanation of the index numbers of the Central Bureau of Statistics of the Netherlands see U. S. Bureau of Labor Statistics Bul. No. 284, pp. 308-9.

⁸ For an explanation of the index numbers published by the Census and Statistics Office of New Zealand see U. S. Bureau of Labor Statistics Bul. No. 284, pp. 309-315.

NORWAY

The Central Bureau of Statistics of Norway has recently published index numbers of wholesale prices for the months of 1923 based on average prices in 1913 as 100. The commodities are classified in 11 groups, viz, vegetable foodstuffs; animal foodstuffs; feed and fertilizers; fuel and mineral oils; iron and other metals; brick, cement, and glass; lumber; paper and wood pulp; textiles; hides, leather, and shoes; and miscellaneous. The index numbers are weighted and include 95 articles, with 174 price series.

INDEX NUMBERS OF WHOLESALE PRICES IN NORWAY, JANUARY TO DECEMBER, 1923

[Source: Statistiske Meddelelser, Nr. 2, 1924]

[Base: Average prices in 1913=100]

Group	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Vegetable foodstuffs.....	202	205	214	217	225	226	223	223	217	222	221	237
Animal foodstuffs.....	212	208	208	204	205	206	204	212	214	215	226	232
Feed and fertilizers.....	200	202	207	210	219	232	240	226	222	231	235	235
Fuel and mineral oil.....	195	189	213	224	227	215	217	215	212	215	233	238
Iron and other metals.....	201	211	240	241	249	245	238	241	241	243	251	249
Brick, cement, and glass.....	307	307	295	297	297	291	294	294	294	294	294	295
Lumber.....	265	265	265	265	265	265	265	265	265	265	269	269
Paper and wood pulp.....	292	294	296	300	306	306	310	311	310	309	299	298
Textiles.....	276	276	275	275	276	278	278	278	278	279	292	292
Hides, leather, and shoes.....	198	197	197	198	199	199	202	204	208	211	212	210
Miscellaneous.....	234	238	240	248	255	253	256	253	253	261	263	262
General index.....	223	222	227	229	232	232	231	233	232	235	243	247

SOUTH AFRICA

Wholesale price trends in the Union of South Africa are shown by index numbers compiled by the Office of Census and Statistics.⁹ These index numbers are published in the Monthly Bulletin of Union Statistics.

INDEX NUMBERS OF WHOLESALE PRICES IN THE UNION OF SOUTH AFRICA, 1923

[Source: Monthly Bulletin of Union Statistics]

[Base: Index number for 1910=1,000 in each case]

Group	January	April	July	October	Year
Metals.....	1537	1583	1586	1565	1568
Jute, leather, hides, and skins.....	1468	1481	1519	1505	1493
Grains, meal, etc.....	1439	1352	1236	1294	1330
Dairy produce.....	1099	1195	1356	1590	1310
Groceries.....	1286	1282	1357	1341	1317
Meat.....	1428	1263	1280	1315	1322
Building materials.....	1509	1487	1470	1443	1477
Chemicals.....	1132	1092	1061	1043	1082
Fuel and light.....	1285	1262	1250	1192	1247
Soft goods.....	2295	2310	2306	2228	2285
Miscellaneous.....	1722	1686	1764	1754	1732
All groups.....	1470	1420	1395	1410	1424

⁹ For an explanation of the index numbers compiled by the Office of Census and Statistics of the Union of South Africa see U. S. Bureau of Labor Statistics Bul. No. 234, pp. 328-332.

SPAIN

Index numbers of wholesale prices in Spain are compiled by the Institute of Geography and Statistics of that country (Dirección General del Instituto Geográfico y Estadístico) and are published in the official Boletín de Estadística of the Ministry of Labor, Commerce, and Industry. The index numbers are constructed from prices of 74 articles, divided into two main sections (food and industrial materials) and eight groups.

INDEX NUMBERS OF WHOLESALE PRICES IN SPAIN, JANUARY TO DECEMBER, 1923

[Source: Boletín de Estadística]

[Base period: 1913=100]

Month	Animal food (11)	Vegetable food (16)	Other food, etc. (9)	Fuel, etc. (8)	Textiles and leather (6)	Metals (8)	Building materials (10)	Chemicals, etc. (6)	All commodities (74)
January.....	192	161	155	166	166	149	229	143	170
February.....	191	161	152	167	165	151	232	144	170
March.....	187	165	153	167	175	151	231	144	171
April.....	194	166	155	174	172	156	229	147	174
May.....	179	165	154	175	172	155	229	147	171
June.....	172	160	152	172	185	160	232	146	170
July.....	179	155	152	167	184	158	232	146	170
August.....	188	155	154	166	187	158	232	146	171
September.....	204	155	157	164	201	160	222	146	174
October.....	200	152	157	162	198	161	216	149	171
November.....	208	152	158	164	204	156	216	155	173
December.....	208	156	161	165	209	157	218	155	176
Year 1922.....	197	165	162	178	149	152	242	159	176

SWEDEN

The Board of Trade (Kommerskollegium) of Sweden compiles a monthly index number of wholesale prices, using as the base average prices for the year 1913. The number of commodities included is 174, weighted according to their relative importance in the country's commerce.

INDEX NUMBERS OF WHOLESALE PRICES IN SWEDEN, JANUARY TO DECEMBER, 1923

[Source: Kommersiella Meddelanden]

[Base: Average prices in 1913=100]

Month	Vegetable food-stuffs	Animal food-stuffs	Forage and feed	Fertilizers	Fuel and lighting	Metals	Lime, cement, brick, glass
January.....	147	159	139	157	146	137	192
February.....	148	155	145	157	160	137	191
March.....	148	153	148	157	179	149	195
April.....	150	148	148	157	173	162	191
May.....	150	148	144	157	165	162	190
June.....	149	145	140	157	154	162	192
July.....	147	142	137	153	152	162	184
August.....	144	146	142	153	151	154	186
September.....	141	157	128	153	152	152	179
October.....	140	157	128	153	150	149	178
November.....	137	162	133	153	150	146	176
December.....	138	158	138	153	148	142	177

INDEX NUMBERS OF WHOLESALE PRICES IN SWEDEN, JANUARY TO DECEMBER, 1923—Concluded

Month	Wooden-ware	Paper and wood pulp	Textiles	Hides, leather and shoes	Rubber goods	Chemicals	All commodities
January.....	187	180	213	132	203	188	163
February.....	192	182	213	132	203	191	165
March.....	192	186	214	131	203	203	168
April.....	200	187	214	130	203	210	168
May.....	202	187	212	129	203	207	166
June.....	205	187	213	127	203	200	164
July.....	209	187	211	127	203	194	162
August.....	212	184	211	127	203	189	162
September.....	212	183	211	128	203	190	162
October.....	208	175	211	127	203	191	161
November.....	195	171	214	127	203	191	160
December.....	192	170	216	127	203	191	160

SWITZERLAND

The course of wholesale prices in Switzerland is shown by a series of index numbers constructed by Dr. Jacob Lorenz, of Zurich, and published by him in *Die Kurve*, Basle. The index number includes 71 commodities, divided into three groups, viz, consumers' goods (33 commodities), industrial products (26 commodities), and materials necessary to agriculture (12 commodities).

INDEX NUMBERS OF WHOLESALE PRICES IN SWITZERLAND, JANUARY TO DECEMBER, 1923

[Source: *Die Kurve*]

[July, 1914=100]

Month	Consumers' goods	Industrial products	Materials necessary to agriculture	All commodities
January.....	175.6	179.5	162.4	174.7
February.....	174.3	180.1	168.4	175.3
March.....	173.1	193.1	180.6	181.0
April.....	177.0	205.9	172.4	185.9
May.....	178.7	207.0	169.2	186.6
June.....	177.0	199.7	155.4	181.0
July.....	177.4	198.0	150.8	179.8
August.....	176.1	192.9	139.4	175.3
September.....	175.0	189.6	136.2	173.4
October.....	179.1	204.3	140.8	181.1
November.....	182.0	200.9	141.6	181.6
December.....	182.3	205.6	136.6	182.5

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