

U. S. DEPARTMENT OF LABOR  
JAMES J. DAVIS, Secretary  
**BUREAU OF LABOR STATISTICS**  
ETHELBERT STEWART, Commissioner

BULLETIN OF THE UNITED STATES }  
BUREAU OF LABOR STATISTICS } . . . . . **No. 415**

WHOLESALE PRICES SERIES

# WHOLESALE PRICES

## 1890 TO 1925



OCTOBER, 1926

WASHINGTON  
GOVERNMENT PRINTING OFFICE  
1926

**ADDITIONAL COPIES  
OF THIS PUBLICATION MAY BE PROCURED FROM  
THE SUPERINTENDENT OF DOCUMENTS  
GOVERNMENT PRINTING OFFICE  
WASHINGTON, D. C.  
AT  
30 CENTS PER COPY**

## CONTENTS

	Page
Introduction.....	1, 2
Method of computing index numbers.....	2-4
Commodities included in the present bulletin.....	4, 5
Prices of commodities in 1925 and in previous years.....	6-36
Average wholesale prices of important commodities, 1890 to 1925.....	36-215
TABLE 1.—Index numbers based on aggregate values of lumber and shingles marketed, 1917, 1918, and 1919.....	3
TABLE 2.—Sources of price quotations, 1924 and 1925.....	4
TABLE 3.—Number of commodities, or series of quotations, classified as to frequency, 1924 and 1925.....	5
TABLE 4.—Changes in average prices from 1924 to 1925, by groups of commodities.....	7
TABLE 5.—Index numbers of wholesale prices, by groups of commodities, 1890 to 1925.....	8, 9
TABLE 6.—Index numbers of wholesale prices, by groups and subgroups of commodities and by months, 1916 to 1925.....	18-25
TABLE 7.—Wholesale price indexes of identical commodities in raw and manufactured state, 1890 to 1925.....	31
TABLE 8.—Wholesale price indexes of identical commodities in raw and manufactured state, 1916 to 1925, by months.....	32, 33
TABLE 9.—Average wholesale prices of commodities, 1890 to 1925.....	38-215
APPENDIX A.—Table of weights used in constructing index numbers of wholesale prices, by groups of commodities.....	217-224
APPENDIX B.—Relative importance of commodities, as measured by their estimated wholesale values in exchange, 1925.....	225-233
APPENDIX C.—Wholesale prices in other countries.....	234-246
Australia.....	234
Austria.....	234
Belgium.....	235
Canada.....	235, 236
China.....	237
Czechoslovakia.....	237
Denmark.....	238
Egypt.....	238
Finland.....	238, 239
France.....	239
Germany.....	240
Great Britain.....	240, 241
India.....	241
Italy.....	241, 242
Japan.....	242
Netherlands.....	242, 243
New Zealand.....	243
Norway.....	243, 244
Poland.....	244
South Africa.....	244, 245
Spain.....	245
Sweden.....	246
Switzerland.....	246

CHARTS SHOWING YEARLY FLUCTUATIONS OF WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925

	Page
CHART 1.—Farm products, foods, and all commodities .....	10
CHART 2.—Cloths and clothing, fuel and lighting, and all commodities ..	11
CHART 3.—Metals and metal products, building materials, and all commodities .....	12
CHART 4.—Chemicals and drugs, house-furnishing goods, and all commodities .....	13
CHART 5.—Identical commodities in raw and manufactured state .....	34
CHART 6.—Corn, contract grades, cash, Chicago, 1890-1925; and corn meal, New York, 1890-1913, mill, 1913-1925 .....	40 <sup>1</sup>
CHART 7.—Wheat, No. 1, northern spring, and No 2, red winter, cash, Chicago, 1890-1913; No. 2, red winter, cash, Chicago, 1913-1925; wheat flour, winter straights, New York, 1890-1913, Kansas City, 1913-1925; <sup>1</sup> and bread, loaf, New York, 1890-1925 .....	
CHART 8.—Cattle, good to choice steers, Chicago, 1890-1925; hides, green, salted, packers', heavy native steers, Chicago, 1890-1925; and fresh beef, native sides, New York, 1890-1925 ..	
CHART 9.—Hogs, light, Chicago, 1890-1925; hams, smoked, loose, Chicago, 1890-1925; and sides, short clear, Chicago, 1890-1925 .....	48
CHART 10.—Cotton middling, spot, New York, 1890-1925; cotton yarns, carded, 22/1, 1890-1925; and brown sheeting, 4/4, Pepperell, 1890-1925 .....	54
CHART 11.—Milk, fresh, New York, 1890-1925; butter, creamery, extra, New York, 1890-1925; and cheese, whole milk, New York, 1890-1925 .....	62
CHART 12.—Wool, Ohio, medium fleece, scoured, Boston, 1890-1925; worsted yarns, 2-40s, 1890-1925; and suiting, middlesex, 1890-1925 .....	68
CHART 13.—Sugar, centrifugal, 96°, New York, 1890-1925; and granulated, New York, 1890-1925 .....	98
CHART 14.—Shoes, men's vici kid, Goodyear welt, factory, 1890-1913; tan, dress, Goodyear welt, side leather, factory, 1913-1925; and women's, solid grain, factory, 1890-1913; black, kid, Goodyear welt, factory, 1913-1925 .....	108
CHART 15.—Anthracite coal, chestnut, New York Harbor, 1890-1925; bituminous coal, Georges Creek mine, 1890-1913; New River, Cincinnati, 1913-1925; and coke, Connellsville, furnace ovens, 1890-1925 .....	130
CHART 16.—Pig iron, Bessemer, Pittsburgh, 1890-1925; steel billets, Bessemer, Pittsburgh, 1890-1925; and wire nails, Pittsburgh, 1890-1925 .....	144
CHART 17.—Copper, ingot, New York, 1890-1925; copper wire, bare, mill, 1890-1925; and sheet copper, hot rolled, New York, 1890-1925 .....	154
CHART 18.—Lumber, yellow pine siding, New York, 1890-1916; North Carolina pine, No. 2 surfaced boards, Norfolk, 1916-1925; and oak, white, plain, New York, 1890-1925 .....	162
CHART 19.—Plate glass, 5 to 10 square feet, polished, unsilvered, New York, 1890-1905; glazing, New York, 1905-1925; and window glass, single, B, works, 1890-1925 .....	174
CHART 20.—Leather, oak, sole, Boston, 1890-1925; wax calf, B grade, Boston, 1890-1907; and chrome calf, Boston, 1907-1925 ..	208

<sup>1</sup> U. S. Food Administration standard in 1918.

**CHARTS SHOWING MONTHLY FLUCTUATIONS OF WHOLESALE  
PRICES OF COMMODITIES, 1916 TO 1925**

	Page
CHART 1a.—Farm products, foods, and all commodities.....	26
CHART 2a.—Cloths and clothing, fuel and lighting, and all commodities..	27
CHART 3a.—Metals and metal products, building materials, and all com- modities.....	28
CHART 4a.—Chemicals and drugs, house-furnishing goods, and all com- modities.....	29
CHART 5a.—Identical commodities in raw and manufactured state.....	35
CHART 6a.—Corn, contract grades, cash, Chicago; and corn meal, mill..	41
CHART 7a.—Wheat, No. 1, northern spring, and wheat flour, standard patents, Minneapolis, Minn.; and bread, loaf, New York..	45
CHART 8a.—Cattle, good to choice steers; hides, green, salted, packers', heavy native steers; and fresh beef, carcass; Chicago....	47
CHART 9a.—Hogs, light; hams, smoked, loose; and sides, short clear; Chicago.....	49
CHART 10a.—Cotton, middling, spot, New York; cotton yarns, carded, 22/1; and brown sheeting, 4/4, Pepperell; mill.....	55
CHART 11a.—Milk, fresh; butter, creamery, extra; and cheese, whole milk; Chicago.....	63
CHART 12a.—Wool, Ohio, medium fleece, scoured, Boston; worsted yarns, 2-40s; and suiting, middlesex; mill.....	69
CHART 13a.—Sugar, centrifugal, 96°; and granulated; New York.....	99
CHART 14a.—Shoes, men's tan, dress, Goodyear welt, side leather; and women's black kid, Goodyear welt; factory.....	109
CHART 15a.—Anthracite coal, chestnut, New York Harbor; bituminous coal, New River, Cincinnati; and coke, Connellsville, furnace, ovens.....	131
CHART 16a.—Pig iron, Bessemer; steel billets, Bessemer; and wire nails; Pittsburgh.....	145
CHART 17a.—Copper, ingot, New York; copper wire, bare, mill; and sheet copper, hot rolled, New York.....	155
CHART 18a.—Lumber, southern yellow pine, No. 2, common; Douglas fir, No. 1, common; and red cedar shingles, 16-inch; mills....	163
CHART 19a.—Plate glass, 5 to 10 square feet, glazing, New York; and window glass, single, B, works.....	175
CHART 20a.—Leather, union, sole; chrome calf, B grade; and glazed kid; Boston.....	209



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

NO. 415

WASHINGTON

OCTOBER, 1925

## WHOLESALE PRICES, 1890 TO 1925

### INTRODUCTION

This bulletin continues information published by the Bureau of Labor Statistics since 1900. In that year was issued a report<sup>1</sup> designed to bring up to date the record of prices in the report of the United States Senate Committee on Finance for the years 1840 to 1891, published in 1893.<sup>2</sup> Subsequent annual reports were included in the March issues of the bimonthly bulletin of the bureau for the years 1902 to 1911, inclusive, and were published separately thereafter. Statistics of wholesale prices have also appeared in the Monthly Labor Review since its inception in July, 1915, and in a pamphlet, monthly, since March, 1922. In the present bulletin prices are brought up to the end of 1925.

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:

1. Farm products:

- (a) Grains.
- (b) Livestock and poultry.
- (c) Other farm products.
- (d) All farm products.

2. Foods:

- (a) Meats.
- (b) Butter, cheese, and milk.
- (c) Other foods.
- (d) All foods.

<sup>1</sup> U. S. Department of Labor Bulletin 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, 335, 367, and 390.

<sup>2</sup> 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.

- |   |   |
|---|---|
| <p>3. Cloths and clothing:</p> <ul style="list-style-type: none"> <li>(a) Boots and shoes.</li> <li>(b) Cotton goods.</li> <li>(c) Woolen goods.</li> <li>(d) Silk, etc.</li> <li>(e) All cloths and clothing.</li> </ul> <p>4. Fuel and lighting:</p> <ul style="list-style-type: none"> <li>(a) Anthracite coal.</li> <li>(b) Bituminous coal.</li> <li>(c) Other fuel and lighting.</li> <li>(d) All fuel and lighting.</li> </ul> <p>5. Metals and metal products:</p> <ul style="list-style-type: none"> <li>(a) Iron and steel.</li> <li>(b) Nonferrous metals.</li> <li>(c) All metals and metal products.</li> </ul> <p>6. Building materials:</p> <ul style="list-style-type: none"> <li>(a) Lumber.</li> <li>(b) Brick.</li> <li>(c) Structural steel.</li> <li>(d) Other building materials.</li> <li>(e) All building materials.</li> </ul> | <p>7. Chemicals and drugs:</p> <ul style="list-style-type: none"> <li>(a) Chemicals.</li> <li>(b) Fertilizer materials.</li> <li>(c) Drugs and pharmaceuticals.</li> <li>(d) All chemicals and drugs.</li> </ul> <p>8. House-furnishing goods:</p> <ul style="list-style-type: none"> <li>(a) Furniture.</li> <li>(b) Furnishings.</li> <li>(c) All house-furnishing goods.</li> </ul> <p>9. Miscellaneous:</p> <ul style="list-style-type: none"> <li>(a) Cattle feed.</li> <li>(b) Leather.</li> <li>(c) Paper and pulp.</li> <li>(d) Other miscellaneous.</li> <li>(e) All miscellaneous.</li> </ul> <p>10. All commodities.</p> |
|---|---|

### METHOD OF COMPUTING INDEX NUMBERS

In constructing the index numbers for the various groups of commodities the average price of each article in the year 1913 (selected as the base period in order to provide a pre-war standard for measuring price changes) has been multiplied by the estimated quantity of that article marketed in the census year 1919.<sup>3</sup> The products thus obtained have 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, by multiplying the average price of each article for the year or month by the quantity marketed in 1919 and adding the results.<sup>4</sup> 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

<sup>3</sup> See Appendix A, pp. 217 to 224.

<sup>4</sup> Appendix C of Bulletin No. 267 contains monthly index numbers from January, 1900, to December, 1912, inclusive, computed according to method described above.



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
do, yellow, flooring, B and better.....	151, 501	165, 373	165, 373	269, 427
do, yellow, timbers, square edge, sound.....	170, 982	209, 867	209, 867	245, 393
plar, No. 1, common.....	12, 513	16, 654	18, 436	21, 771
ruce, eastern, random.....	29, 393	34, 081	34, 081	41, 062
ath, 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 155.4 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 210.4 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 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. Other 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 528 series of quotations for 1924 and 1925 shown in the detailed tables of this bulletin, 404 series have been weighted and used in computing the index numbers.<sup>3</sup> To show more minutely fluctuations in prices, all index numbers in the present bulletin are published to one decimal fraction.

### 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, care inquiry has been made 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, for some years past eggs classed as "firsts" have been 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, 1924 AND 1925

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.....	56	81	3	19	33	28	65	-----	24	309
Manufacturers or sales agents..	4	18	67	22	19	24	-----	21	7	182
Boards of trade, associations, etc.....	2	7	6	-----	-----	7	-----	10	-----	32
Federal or State bureaus.....	4	-----	-----	-----	1	-----	-----	-----	-----	5
Total.....	66	106	76	41	53	59	65	31	31	528

<sup>3</sup> See Appendix A, pp. 217 to 224.

So far as possible, the quotations for the various commodities have been secured in their primary markets. For example, the prices quoted for livestock and most animal products, as well as for most 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 livestock prices used are those paid by slaughterhouses to the commission man acting for the producer. Grain prices are those ruling on the floor of the exchange for grain shipped in by country elevators. Cotton and wool prices are for sales made to manufacturers. Cotton and woolen goods prices are in most instances those quoted by manufacturers to wholesalers, jobbers, and manufacturers of wearing apparel. Butter and egg prices are for consignments to the wholesale trade. 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 1924 and 1925 as follows:

TABLE 3.—NUMBER OF COMMODITIES, OR SERIES OF QUOTATIONS, CLASSIFIED AS TO FREQUENCY, 1924 AND 1925

Frequency of quotation	Farm products	Foods	Cloths and clothing	Fuel and lighting	Metals and metal products	Build-ing materials	Chem-icals and drugs	House-fur-nish-ing goods	Mis-cella-neous	All com-modities
Weekly.....	56	90	4	32	32	22	65	-----	18	319
Monthly.....	1	13	16	5	13	12	-----	4	7	71
Average for month.....	9	3	56	4	8	25	-----	27	6	138
Total.....	66	106	76	41	53	59	65	31	31	523

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 1925 AND IN PREVIOUS YEARS**

Wide fluctuations in the wholesale prices of many important commodities occurred in 1925. This was particularly true of farm products, fuels, and metals, in which chaotic market conditions were prevalent during much of the year. Grains fell 17 per cent in price from January to April, and although a partial recovery took place in May the end of the year found prices considerably below those of the beginning. Grain prices in 1925, however, averaged over 20 per cent higher than in 1924. Cattle and hogs increased in price in the early months of the year, declined in April and May, increased again in summer, and again sharply declined in the closing months. Cattle prices for the year averaged about 10 per cent higher than in 1924, while hogs were over 40 per cent higher. Prices of sheep and lambs also varied widely during the year, the average being well above that of 1924. Compared with 1913 prices, cattle in 1925 were relatively lower than either hogs or sheep. Cotton, tobacco, and hay averaged considerably lower than in the year before, while hides and potatoes were higher. Wool prices, on the other hand, varied little from those of the preceding year. All farm products, considered in the aggregate, were about 10 per cent higher than in 1924.

Among food products there were marked variations in 1925 in the prices of fresh and cured meats, butter, eggs, coffee, flour, fresh fruits, lard, and sugar. Prices in this group averaged about 9 per cent higher than in 1924. Clothing materials showed little price variation from the preceding year, cotton goods being cheaper and woolen goods higher than in 1924. Raw and spun silk also were somewhat higher.

Anthracite coal prices were fairly stable during most of the year, declining gradually in the first five months and increasing thereafter. Owing to the situation brought about by the strike, no satisfactory information was available after September. Bituminous coal decreased in price from January to July and increased in later months, averaging well above prices at the beginning of the year. Coke prices were quite erratic, Connellsville furnace coke at the ovens averaging \$2.90 per ton in June and \$6.88 in November. Crude petroleum, fuel oil, and gasoline also showed wide price variations in the year.

Iron and steel prices averaged below those of 1924, being highest in February and lowest in September. Nonferrous metals, on the other hand, were somewhat higher than in 1924 but in April and May were barely above the pre-war level. All metals averaged 3.4 per cent lower than in 1924. Prices of building materials were on a par with those of the year before, while chemicals and drugs were slightly higher. House-furnishing goods, including furniture, were cheaper than in 1924. In the group of miscellaneous commodities the steep increase in prices of crude rubber brought the year's average over 15 per cent higher than the average for 1924. In the peak month, however, the price of rubber was less than 6 per cent above the average price in 1913, and at the end of the year it had again fallen below the pre-war level.

Comparing prices in 1925 with those prevailing in 1913, the group of commodities showing the largest increase was that of cloths and

thing, in which the rise was 89.6 per cent. Building materials came next with an increase of 75.1 per cent. Other increases were: fuel and lighting, 74.7 per cent; house-furnishing goods, 69.2 per cent; farm products, 58.1 per cent; foods, 57.5 per cent; miscellaneous, 34.7 per cent; chemicals and drugs, 34.4 per cent; and metals, 29.9 per cent. All commodities on an average were 58.7 per cent higher in 1925 than in 1913.

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 1924 and 1925, and the number that increased or decreased in 1925 as compared with the year previous:

TABLE 4.—CHANGES IN AVERAGE PRICES FROM 1924 TO 1925, 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.....	44	84	33	19	15	21	27	5	25	273
Decreases.....	21	20	35	22	29	34	27	23	5	216
No change.....	1	2	8	-----	9	4	11	3	1	39
Total.....	66	106	76	41	53	59	65	31	31	528

From this table it will be seen that, of the 528 comparable price series secured by the bureau for 1924 and 1925, increases in average prices were reported for 273 series and decreases for 216 series. In the case of 39 series no change in average prices was shown. Detailed information concerning price changes will be found in the table on pages 38 to 215 of this bulletin.

Index numbers for the several groups of commodities for the years from 1890 to 1925 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 per cent of increase or decrease in prices for each year as compared with the next preceding year.

TABLE 5.—INDEX NUMBERS OF WHOLESALE PRICES, BY GROUPS OF COMMODITIES  
1890 TO 1925

[For explanation of method used in computing these index numbers see pp. 2 to 4. Base: Estimate value in 1913=100]

Year	Farm products <sup>1</sup>		Foods <sup>2</sup>		Cloths and clothing <sup>3</sup>		Fuel and lighting <sup>4</sup>		Metals and metal products <sup>5</sup>	
	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.....	69.8	-----	86.4	-----	94.9	-----	62.2	-----	115.9	-----
1891.....	75.0	+7.4	85.3	-1.3	90.8	-4.3	60.3	-3.1	101.5	-12.4
1892.....	68.5	-8.7	79.4	-6.9	91.2	+4	56.9	-5.6	92.5	-9.9
1893.....	70.7	+3.2	85.1	+7.2	89.7	-1.6	57.6	+1.2	84.6	-1
1894.....	61.4	-13.2	75.1	-11.8	79.3	-11.6	56.0	-3.0	72.3	-13.1
1895.....	61.2	-3	73.6	-2.0	77.3	-2.5	65.9	+17.7	77.5	+1
1896.....	55.0	-10.1	68.7	-6.7	75.8	-1.9	64.5	-2.1	78.4	+1
1897.....	59.2	+7.6	70.8	+3.1	74.8	-1.3	55.3	-14.3	71.6	-8
1898.....	62.8	+3.1	74.3	+4.9	77.0	+2.9	56.3	+1.8	71.9	+4
1899.....	64.1	+2.1	74.3	(9)	80.4	+4.4	67.2	+18.3	110.1	+53.1
1900.....	70.4	+9.8	79.0	+6.3	87.8	+9.2	75.5	+12.4	107.9	-2.0
1901.....	73.6	+4.5	78.6	-6	81.0	-7.7	72.9	-3.4	102.5	-5.0
1902.....	81.4	+10.6	83.0	+5.6	82.5	+1.9	84.5	+15.9	100.2	-2.2
1903.....	77.2	-5.2	81.0	-2.0	87.4	+5.9	98.5	+16.6	99.3	-9
1904.....	81.1	+5.1	84.0	+3.7	87.9	+6	87.0	-11.7	88.0	-11.4
1905.....	78.8	-2.8	85.8	+2.1	90.4	+2.8	80.9	-7.0	98.2	+11.6
1906.....	80.3	+1.9	83.2	-3.1	98.2	+8.6	84.9	+4.9	112.8	+14.9
1907.....	86.7	+8.0	88.7	+6.6	104.7	+6.6	88.8	+4.6	120.9	+7.2
1908.....	86.5	-2	91.4	+3.0	93.8	-10.4	87.7	-1.2	95.0	-21.5
1909.....	97.0	+12.1	97.4	+6.6	97.6	+4.1	84.2	-4.0	93.1	-2.0
1910.....	103.2	+6.4	101.1	+3.8	99.9	+2.4	77.8	-7.6	93.8	+8
1911.....	93.0	-9.9	96.5	-4.5	95.8	-4.1	78.2	-2.1	89.0	-5.1
1912.....	101.3	+8.9	104.0	+7.8	97.2	+1.5	83.9	+10.1	98.6	+10.8
1913.....	100.0	-1.3	100.0	-4.0	100.0	+2.9	100.0	+19.2	100.0	+1.4
1914.....	102.6	+2.6	101.8	+1.8	97.7	-2.3	92.9	-7.1	84.9	-15.1
1915.....	103.9	+1.3	104.5	+2.7	98.3	+6	87.9	-5.4	90.3	+17.0
1916.....	122.8	+18.2	121.2	+16.0	127.0	+29.2	126.4	+43.8	161.8	+62.9
1917.....	189.6	+54.4	167.2	+38.0	175.3	+38.0	168.9	+33.6	231.0	+42.7
1918.....	218.5	+15.2	188.4	+12.7	228.0	+30.1	169.8	+5	187.1	-19.0
1919.....	230.8	+5.6	206.6	+9.7	252.9	+10.9	180.5	+6.3	162.1	-13.4
1920.....	217.9	-5.6	219.7	+6.3	295.5	+16.8	241.4	+33.7	191.7	+18.3
1921.....	123.7	-43.2	144.0	-34.5	179.5	-39.3	199.4	-17.4	129.0	-32.8
1922.....	133.3	+7.8	138.4	-3.9	180.8	+7	217.5	+9.1	122.0	-5.4
1923.....	141.2	+5.9	143.8	+3.9	200.1	+10.7	185.1	-14.9	144.4	+18.4
1924.....	143.4	+1.6	144.2	+3	190.9	-4.6	170.3	-8.0	134.5	-6.9
1925.....	158.1	+10.3	157.5	+9.2	189.6	-7	174.7	+2.6	129.9	-3.4

<sup>1</sup> Number of commodities varied from 24 in 1890 to 56 in 1925.<sup>2</sup> Number of commodities varied from 36 in 1890 to 95 in 1925.<sup>3</sup> Number of commodities varied from 40 in 1890 to 65 in 1925.<sup>4</sup> Number of commodities varied from 12 in 1890 to 20 in 1925.<sup>5</sup> Number of commodities varied from 20 in 1890 to 37 in 1925.<sup>6</sup> No change.

TABLE 5.—INDEX NUMBERS OF WHOLESALE PRICES, BY GROUPS OF COMMODITIES, 1890 TO 1925—Continued

[For explanation of method used in computing these index numbers see pp. 2 to 4. Base: Estimated value in 1913=100]

Year	Building materials <sup>7</sup>		Chemicals and drugs <sup>8</sup>		House-furnishing goods <sup>9</sup>		Miscellaneous <sup>10</sup>		All commodities <sup>11</sup>	
	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	81.9	-----	91.3	-----	88.5	-----	99.5	-----	80.5	-----
1891	77.9	-4.9	92.3	+1.1	89.4	-1.0	96.6	-2.9	80.0	-0.7
1892	73.5	-5.6	93.1	+ .9	85.4	-4.5	90.7	-6.1	74.8	-6.4
1893	73.3	- .3	90.6	-2.7	85.3	- .1	91.7	+1.1	76.6	+2.4
1894	70.1	-4.4	81.7	-9.8	80.5	-5.6	88.4	-3.6	68.7	-10.3
1895	68.3	-2.6	80.7	-1.2	77.3	-4.0	92.9	+5.1	70.0	+1.9
1896	68.5	+ .3	81.1	+ .5	76.9	- .6	91.7	-1.3	66.7	-1.7
1897	66.0	-3.6	88.5	+9.1	75.4	-2.0	93.3	+1.7	66.8	+ .1
1898	69.7	+5.6	96.6	+9.2	78.0	+3.4	95.6	+2.5	69.6	+2.2
1899	76.8	+10.2	101.2	+4.8	79.9	+2.4	99.7	+4.3	74.9	+7.6
1900	81.4	+6.0	102.4	+1.2	86.8	+8.6	103.7	+4.0	80.5	+7.5
1901	78.1	-4.0	105.0	+2.5	86.9	+ .1	95.7	-7.7	79.3	-1.5
1902	79.9	+2.3	107.9	+2.7	87.4	+ .6	92.6	-3.2	84.4	+6.4
1903	82.2	+2.9	104.8	-2.9	90.4	+3.4	101.6	+9.7	85.5	+1.3
1904	79.3	-3.5	104.9	+ .1	89.2	-1.3	110.0	+8.3	85.6	+ .1
1905	84.8	+6.9	102.7	-2.1	88.3	-1.0	117.0	+6.4	86.2	+ .7
1906	95.2	+12.2	95.8	-6.7	91.1	+3.2	116.3	- .6	88.6	+2.8
1907	100.2	+5.2	97.9	+2.2	97.6	+7.1	111.2	-4.4	93.5	+5.5
1908	91.8	-8.4	99.2	+1.3	91.6	-6.2	101.1	-9.1	90.1	-3.6
1909	94.6	+3.1	99.7	+ .5	91.7	+ .1	130.3	+28.9	96.9	+7.5
1910	97.5	+3.1	102.3	+2.6	95.8	+4.5	151.1	+16.0	100.9	+4.1
1911	97.6	+ .1	101.7	- .6	93.5	-2.4	111.1	-26.5	93.0	-7.2
1912	98.5	+ .9	100.7	-1.0	94.0	+ .5	110.2	- .8	99.1	+5.9
1913	100.0	+1.5	100.0	- .7	100.0	+6.4	100.0	-9.3	100.0	+ .9
1914	92.0	-8.0	100.7	+ .7	100.0	( <sup>6</sup> )	95.4	-4.6	98.1	-1.9
1915	94.0	+2.2	133.7	+32.8	99.8	- .2	94.7	- .7	100.8	+2.8
1916	120.3	+28.0	180.9	+35.3	106.3	+6.5	120.8	+27.6	126.8	+25.8
1917	157.0	+30.5	202.0	+11.7	125.4	+18.0	148.3	+22.8	177.2	+39.7
1918	172.0	+9.6	215.1	+6.5	152.5	+21.6	156.3	+5.4	194.3	+9.7
1919	201.4	+17.1	169.3	-21.3	183.6	+20.4	174.7	+11.8	206.4	+6.2
1920	264.1	+31.1	199.7	+18.0	53.8	+38.2	195.5	+11.9	226.2	+9.6
1921	165.4	-37.4	135.6	-32.1	195.1	-23.1	128.1	-34.5	146.9	-35.1
1922	168.4	+1.8	124.2	-8.4	175.8	-9.9	117.5	-8.3	148.8	+1.3
1923	189.1	+12.3	131.0	+5.5	183.1	+4.2	122.7	+4.4	153.7	+3.3
1924	175.1	-7.4	130.4	- .5	172.8	-5.6	116.7	-4.9	149.7	-2.6
1925	175.1	( <sup>6</sup> )	134.4	+3.1	169.2	-2.1	134.7	+15.4	158.7	+6.0

<sup>6</sup> No change.<sup>7</sup> Number of commodities varied from 22 in 1890 to 32 in 1925.<sup>8</sup> Number of commodities varied from 11 in 1890 to 43 in 1925.<sup>9</sup> Number of commodities varied from 21 in 1890 to 31 in 1925.<sup>10</sup> Number of commodities varied from 13 in 1890 to 25 in 1925.<sup>11</sup> Number of commodities varied from 199 in 1890 to 404 in 1925.

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 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

CHART 1

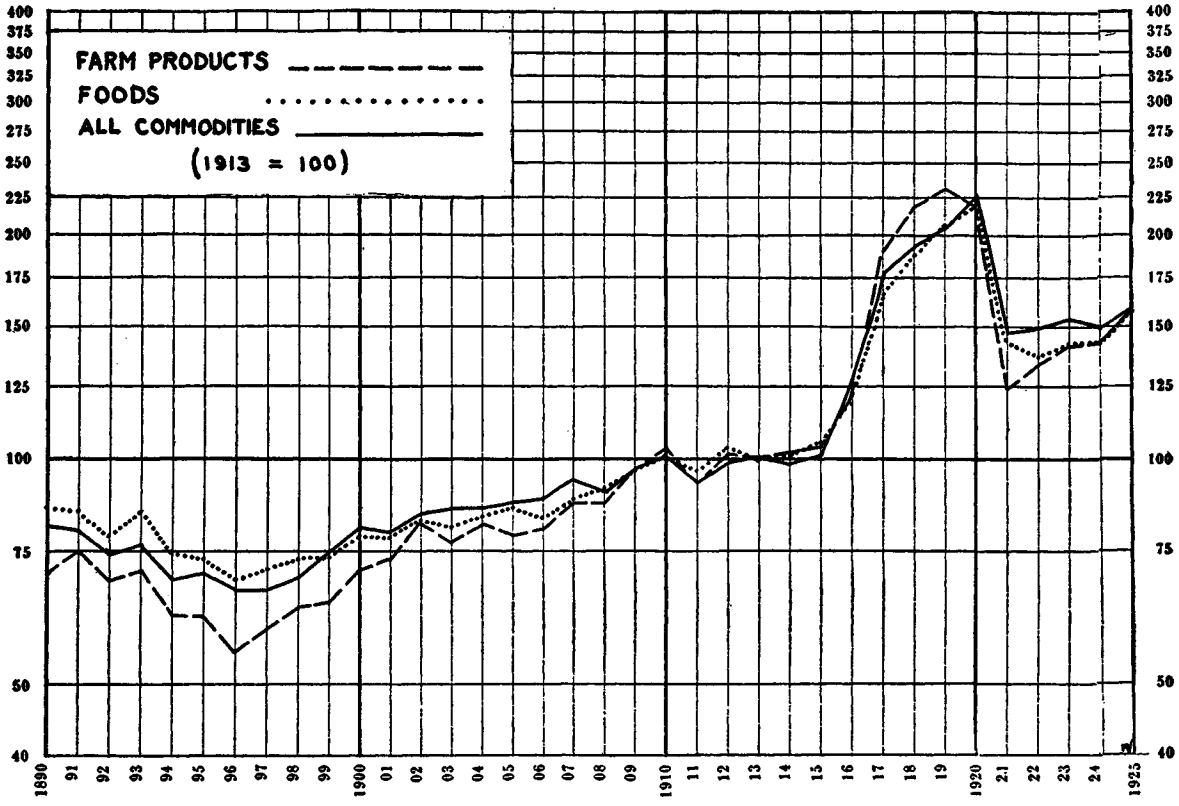




CHART 2

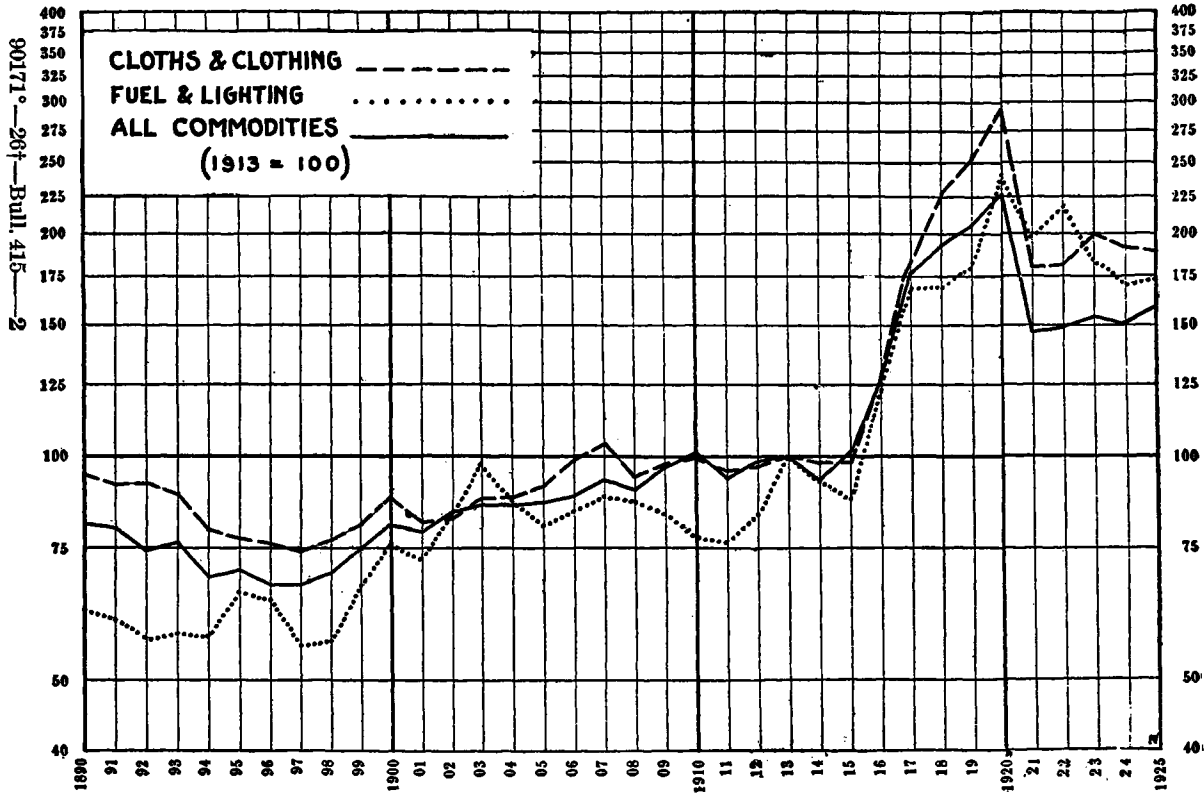


CHART 3

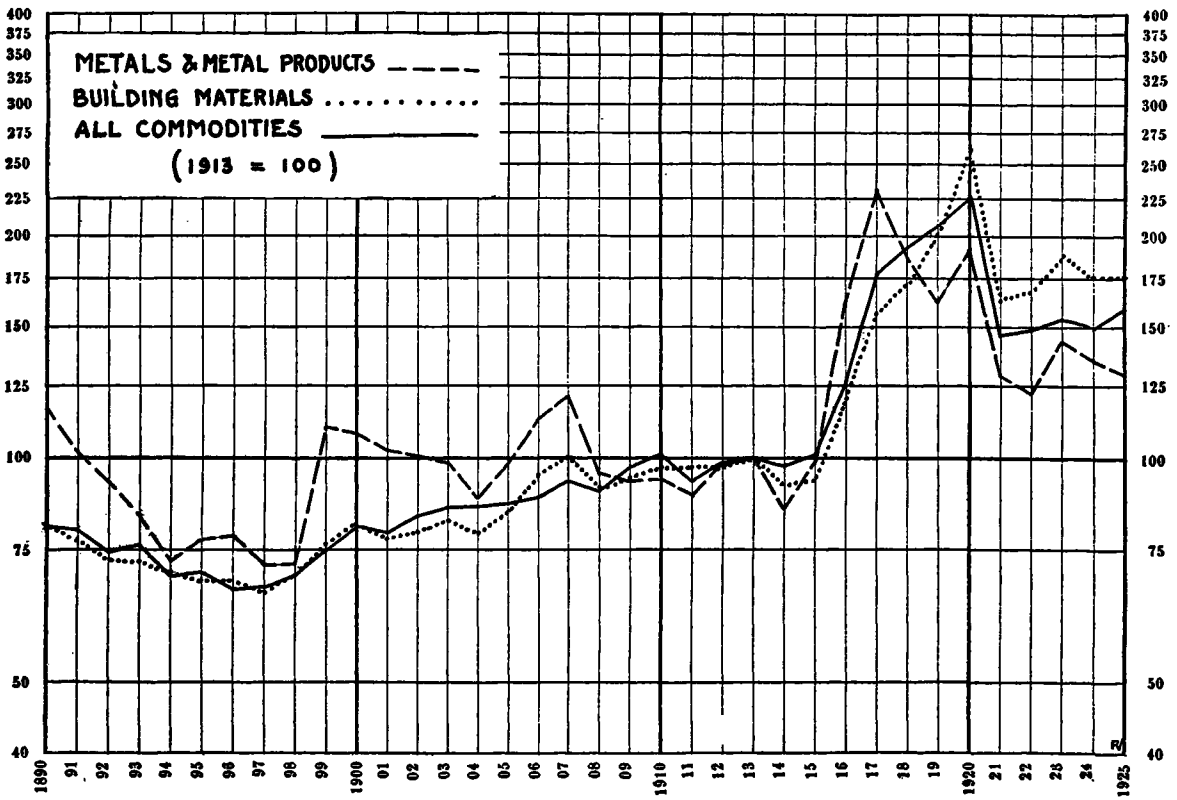
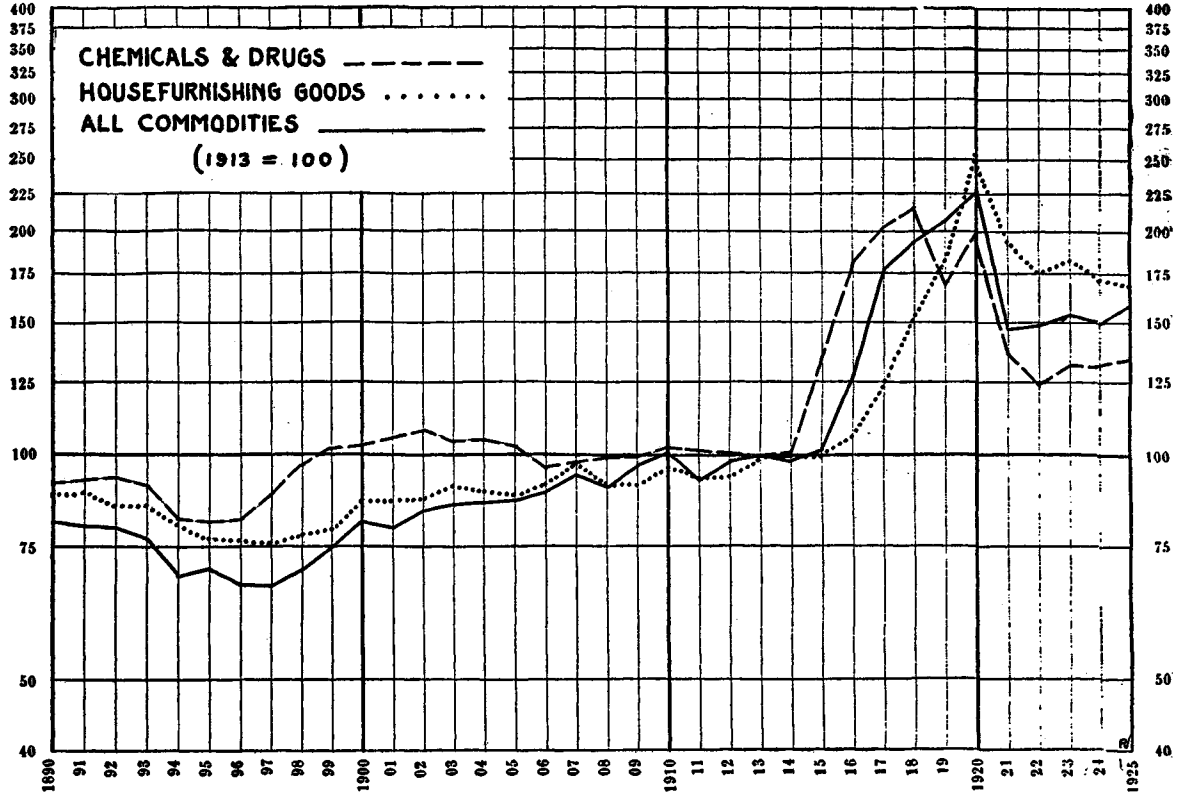


CHART 5



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 100.8 to 126.8, an increase of 26 per cent. An even greater advance took place between 1916 and 1917, the index for 1917 rising to 177.2, an increase of 39 per cent. A further advance in prices brought the index number for 1918 up to 194.3, a point 10 per cent above the level for 1917. In 1919 the index number increased to 206.4, or 6 per cent above the 1918 index, and in 1920 it rose to 226.2, 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 146.9, a fall of 35 per cent from the 1920 price level, but it increased to 148.8 in 1922, to 149.7 in 1924, and to 158.7 in 1925.

Comparing the curves for farm products and foods shown in Chart 1 with the all-commodities curve, one is struck by their great similarity. 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 (pp. 225 to 233) of the present bulletin, which gives the approximate values in 1925 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 10 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 period of low prices from 1921 to 1925. 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 and declining

thereafter. 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, 1916,<sup>5</sup> to December, 1925. 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 Table 6 index numbers are shown for the various subgroups of commodities in addition to the group index numbers. No index numbers for subgroups have been computed by the bureau for years prior to 1913.

In the two important groups of farm products and foodstuffs, shown in Chart 1a, unprecedented advances took place in 1916 and 1917. 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. From 1922 to 1925 prices in these two groups tended upward, sagging in summer and stiffening later in each year. The close of 1925 found farm products 52 per cent higher and foodstuffs 57 per cent higher than the 1913 level.

In the cloths and clothing group (Chart 2a) prices 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 fluctuating at relatively high levels during 1923 to 1925.

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. An advance in the early part of 1924 was followed by further declines later in the year and further advances in 1925.

---

<sup>5</sup> Corresponding information for 1913 to 1915 will be found in Bulletin No. 367, pp. 219 to 220.

In 1916 and the first half of 1917 prices of metals and metal products (Chart 3a) continued steeply upward, reaching their crest in July of the latter year. At this time prices had increased 192 per cent over the average of 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. Further recessions took place in 1924 and 1925. The curve for building materials (Chart 3a) shows a steep upward trend after 1916. With the resumption of building operations enormous increases took place in the 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, weakening somewhat in 1924 and 1925.

Chart 4a shows that the peak of prices for chemicals and drugs 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 to 1925. House-furnishing goods (Chart 4a) increased steadily in the first five years of the period. 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 5 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 as a whole advanced from 1916 to the spring of 1920, with temporary setbacks in certain months. After May, 1920, a steady decline set in which continued through 1923 and the first half of 1924, with a tendency to react in the second half of 1924 and a decided upward trend in 1925.



TABLE 6.—INDEX NUMBERS OF WHOLESALE PRICES, BY GROUPS AND SUBGROUPS OF COMMODITIES AND BY MONTHS, 1916 TO 1925<sup>1</sup>

[For explanation of method used in computing these index numbers see pp. 2 to 4. Base: Estimated value in 1913=100]

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
<b>1916</b>										
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	123.5	115.0	111.3	115.1*	110.4	96.4	122.9	115.0	120.5	113.3
June	115.6	117.4	110.8	114.3	114.4	91.5	122.3	114.9	122.8	115
July	123.7	117.6	113.6	117.1	114.9	94.9	124.9	117.1	125.0	117
August	147.7	120.1	119.9	125.3	116.3	101.3	130.7	121.8	127.1	120
September	157.5	122.6	126.7	131.0	118.6	106.6	136.1	126.4	129.7	121
October	171.4	117.1	138.4	136.4	116.1	120.3	146.3	133.7	137.7	135
November	185.8	118.9	154.9	146.7	116.1	130.1	157.0	141.3	160.0	145
December	173.9	121.5	155.7	145.7	114.8	130.6	150.1	137.2	159.8	156
<b>1917</b>										
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	157.1	125.5	130.6	158.1	144.6	168.5	160.3
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
<b>1918</b>										
Average for year	239.2	201.8	224.6	218.5	185.5	171.7	194.8	188.4	180.4	204.8
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	225.6	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	240.4
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	227.4	211.1	237.0	224.9	190.7	198.7	201.8	198.2	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
<b>1919</b>										
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	234.8
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	235.7	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	208.3	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
<b>1920</b>										
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	257.6	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	196.9	190.3	235.0	224.1
December	174.4	131.5	161.7	152.2	151.3	176.4	177.5	170.1	232.6	204.2

<sup>1</sup> Corresponding information for the years 1913 to 1915 will be found in Bulletin No. 367, pp. 219 to 229.





TABLE 6.—INDEX NUMBERS OF WHOLESALE PRICES, BY GROUPS AND SUBGROUPS OF COMMODITIES AND BY MONTHS, 1916 TO 1925—Continued

[For explanation of method used in computing these index numbers see pp. 2 to 4. Base: Estimated value in 1913=100]

Year and month	Cloths and clothing—Continued			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
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	163.1
July	135.8	123.2	124.7	105.0	101.9	135.3	121.0	153.7	169.4	158.1
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	160.1
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	164.3	109.2	259.3	128.9	163.3	197.4	203.6	199.3
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	182.2	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	220.2
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	286.9	198.7	267.4
July	195.6	163.3	180.8	114.1	224.5	167.6	175.5	333.7	186.4	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	298.4	169.0	259.9
October	220.7	155.4	185.4	119.2	155.0	160.7	152.5	228.6	156.0	207.3
November	231.4	155.7	190.7	119.3	182.9	161.4	161.0	195.9	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	131.6	187.0	175.4	169.8	199.5	158.5	187.1
January	244.1	163.8	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	178.6	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	199.5	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	152.1	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	228.6	276.4	161.3	200.5	182.5	183.0	169.0	145.5	161.9
September	278.1	254.8	283.0	162.9	210.1	184.6	188.4	168.4	152.8	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	142.5	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	268.5	231.5	134.2	201.9
September	272.3	179.2	265.9	209.0	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	270.9	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	234.3	188.3	96.5	160.4







TABLE 6.—INDEX NUMBERS OF WHOLESALE PRICES, BY GROUPS AND SUBGROUPS OF COMMODITIES AND BY MONTHS, 1916 TO 1925—Continued

[For explanation of method used in computing these index numbers see pp. 2 to 4. Base: Estimated value in 1913=100]

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	
1916									
Average for year.....	102.0	120.7	106.3	114.5	152.5	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	108.4	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	171.6	98.4	120.1	122.6
August.....	102.4	122.5	107.1	107.5	149.9	177.6	98.2	121.4	122.6
September.....	102.4	123.1	107.3	116.6	151.7	182.3	98.6	123.5	122.6
October.....	102.5	128.5	108.5	130.4	162.2	197.4	103.6	132.0	131.6
November.....	104.3	134.5	111.3	145.5	190.4	197.4	104.2	138.6	145.5
December.....	104.3	135.0	111.4	141.5	220.4	207.8	108.1	147.4	148.5
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	162.9
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	152.8	121.4	167.6	201.3	214.7	114.1	151.1	182.6
June.....	111.9	160.4	123.2	152.4	197.9	214.7	121.3	153.2	185.5
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	208.2	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	136.7	152.2	190.0
May.....	123.3	221.0	145.9	174.0	192.3	169.4	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	202.2
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	219.2	167.0	206.4	202.4	194.0	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.....	164.7	244.7	183.3	227.5	285.9	189.8	132.0	177.2	212.0
August.....	168.3	252.2	187.8	249.9	329.4	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	273.7	193.8	220.9	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	272.8	143.5	206.0	244.6
May.....	222.4	329.2	247.3	267.5	305.3	293.9	142.7	207.8	246.7
June.....	225.8	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	259.6	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

TABLE 6.—INDEX NUMBERS OF WHOLESALE PRICES, BY GROUPS AND SUBGROUPS OF COMMODITIES AND BY MONTHS, 1916 TO 1925—Continued

[For explanation of method used in computing these index numbers see pp. 2 to 4. Base: Estimated value in 1913=100]

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	
<b>1921</b>									
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	129.5	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	94.7	153.3	190.4	97.6	122.6	141.0
August.....	163.9	230.7	179.5	101.3	152.4	170.1	96.6	119.0	141.5
September.....	163.9	230.6	179.5	98.1	153.4	166.2	96.1	118.0	141.5
October.....	163.8	232.6	179.8	97.2	153.7	161.0	98.6	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
<b>1922</b>									
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
<b>1923</b>									
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	158.7
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
<b>1924</b>									
Average for year.....	153.2	237.2	172.8	130.9	137.4	167.8	93.1	116.7	149.7
January.....	155.1	243.7	175.8	139.7	135.3	162.0	93.8	116.6	151.2
February.....	155.1	243.8	175.9	131.5	137.0	162.3	89.3	113.5	151.7
March.....	153.7	243.6	174.8	124.2	138.1	162.3	88.7	112.9	149.9
April.....	153.7	243.0	174.7	117.2	138.0	167.0	88.5	112.9	148.4
May.....	153.7	234.1	172.5	108.3	137.6	168.1	88.7	112.3	146.9
June.....	153.3	232.5	171.8	109.6	131.6	167.7	88.3	111.1	144.6
July.....	152.5	231.0	170.8	130.9	131.2	164.7	88.2	112.4	147.0
August.....	152.5	231.6	171.0	136.1	136.3	165.0	90.3	115.0	149.7
September.....	152.5	232.1	171.1	132.6	136.7	167.3	91.6	115.8	148.8
October.....	152.5	231.7	171.0	139.1	133.2	168.4	96.9	119.8	151.9
November.....	152.5	236.1	172.0	138.1	141.9	170.7	100.6	122.9	152.7
December.....	152.5	237.7	172.4	152.0	145.9	186.8	102.4	128.6	157.0
<b>1925</b>									
Average for year.....	149.3	234.8	169.2	133.8	144.7	176.1	119.8	134.7	158.7
January.....	153.5	235.1	172.6	154.9	150.5	165.0	104.4	127.1	160.0
February.....	153.5	234.9	172.5	130.0	153.2	158.1	104.9	124.5	160.6
March.....	150.2	235.3	170.1	127.3	153.2	157.7	107.1	125.4	161.0
April.....	150.2	236.8	170.5	127.4	149.2	185.2	106.0	128.8	156.2
May.....	150.2	236.8	170.5	141.4	142.7	185.2	110.4	131.3	155.2
June.....	150.2	234.5	169.9	141.3	143.0	184.6	121.9	137.8	157.4
July.....	149.7	232.8	169.2	181.6	141.9	185.7	133.5	143.4	159.9
August.....	149.7	232.9	169.2	134.8	140.3	186.5	123.5	137.9	160.4
September.....	147.6	232.9	167.6	130.5	140.3	186.5	118.8	134.9	159.7
October.....	147.4	234.7	167.9	122.3	140.3	174.0	129.4	138.0	157.6
November.....	145.3	232.9	165.9	130.2	140.9	175.3	134.6	142.0	157.7
December.....	145.3	232.8	165.9	128.0	140.1	170.0	130.0	138.2	156.2

CHART 1A

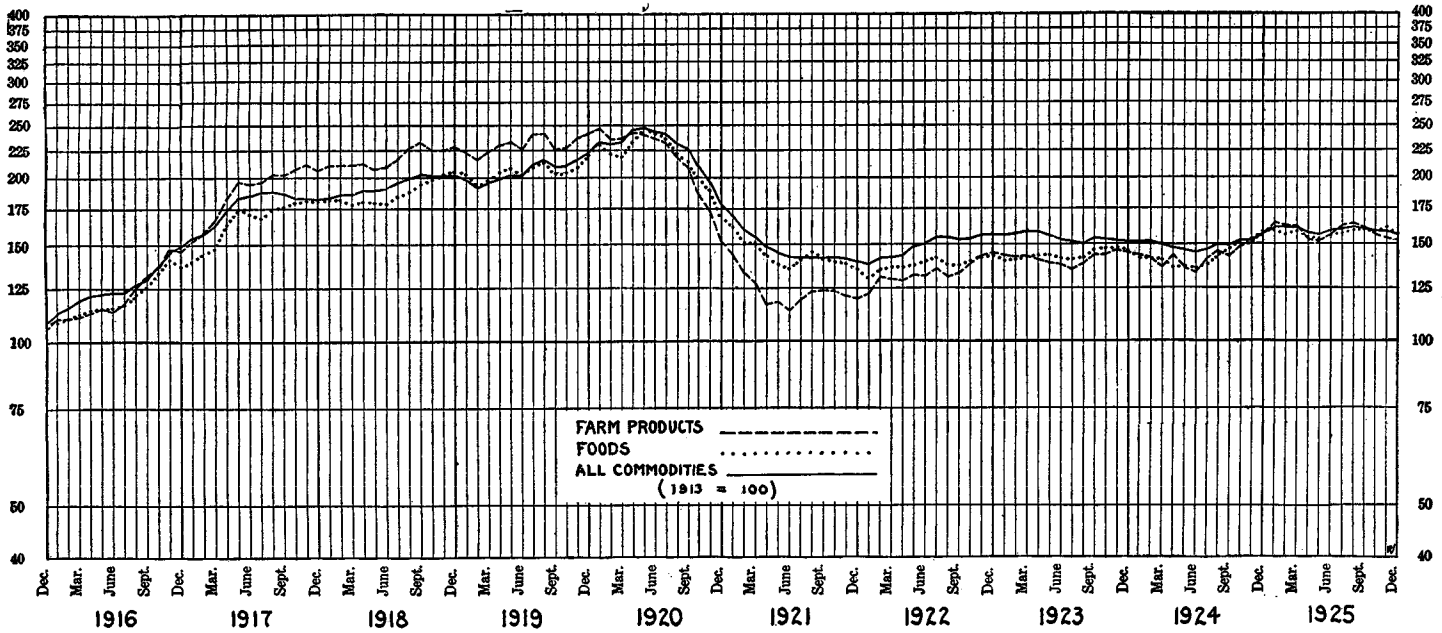
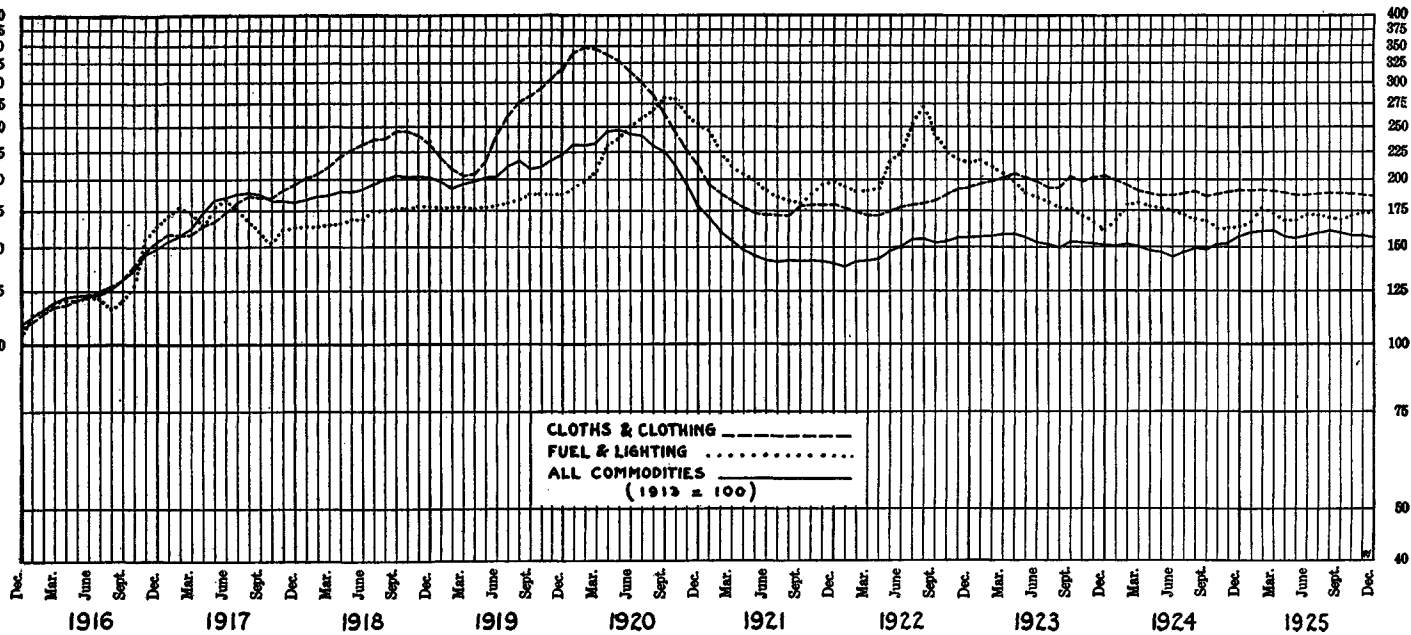




CHART 2A



PRICES IN 1925 AND IN PREVIOUS YEARS

CHART 3A

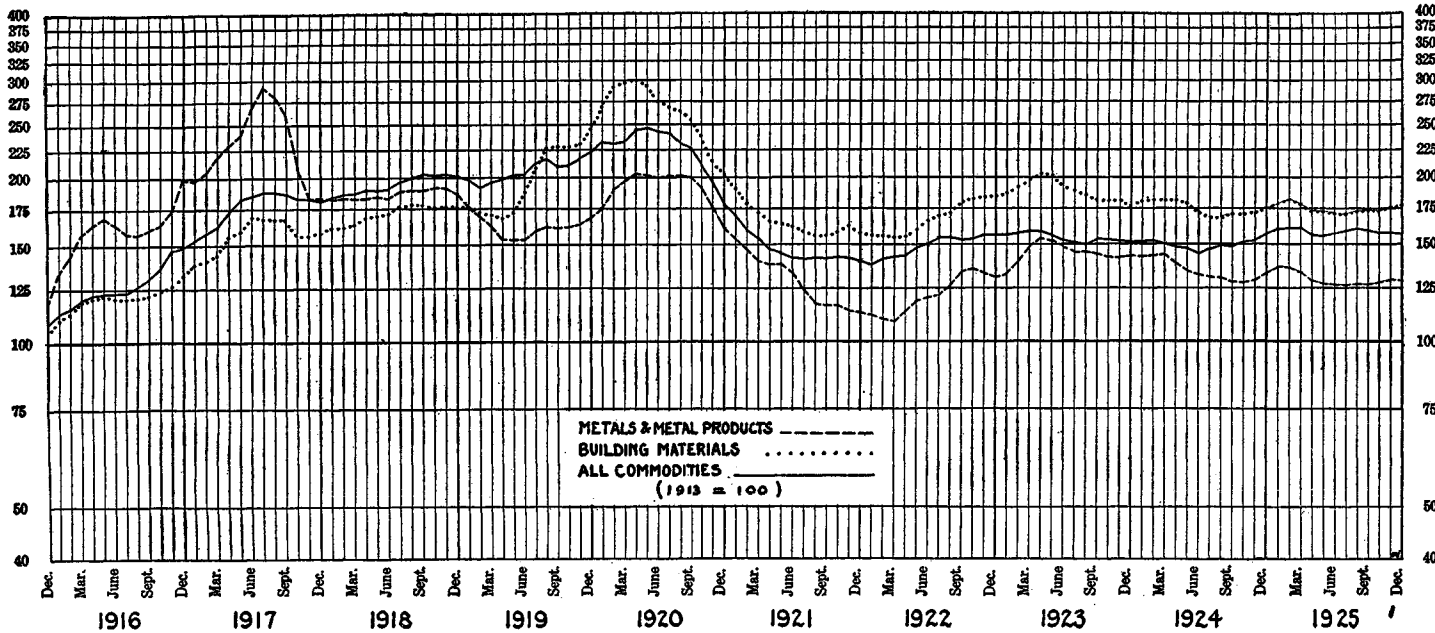
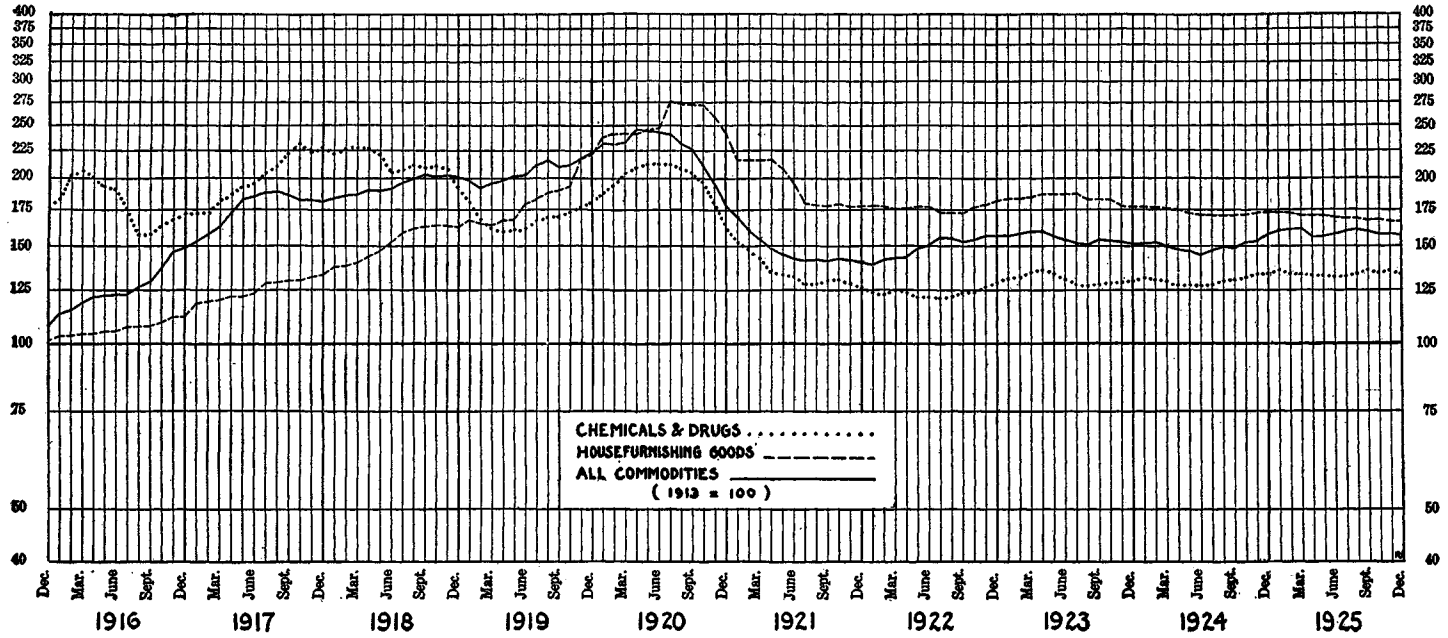


CHART 4A



PRICES IN 1925 AND IN PREVIOUS YEARS

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 1925 and the months from January, 1916, to December, 1925, 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, 2 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 THE RAW AND THE MANUFACTURED STATE, 1890 TO 1925

Explanation of method used in computing these index numbers see pp. 2 to 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	69.3		86.6		76.1	
1891	68.3	-1.4	85.6	-1.2	75.1	-1.3
1892	62.0	-9.2	81.5	-4.8	69.7	-7.2
1893	64.2	+3.5	83.2	+2.1	71.7	+2.9
1894	56.8	-11.5	72.4	-13.0	63.0	-12.1
1895	60.5	+6.5	72.5	+ .1	65.2	+3.5
1896	56.2	-7.1	70.1	-3.3	61.7	-5.4
1897	57.2	+1.8	71.2	+1.6	62.7	+1.6
1898	61.2	+7.0	73.6	+3.4	66.1	+5.4
1899	67.4	+10.1	78.5	+6.7	71.7	+8.5
1900	72.8	+8.0	83.0	+5.7	76.8	+7.1
1901	72.2	- .8	81.5	-1.8	75.8	-1.3
1902	77.1	+6.8	86.9	+6.6	81.0	+6.9
1903	76.5	- .8	85.9	-1.2	80.2	-1.0
1904	79.1	+3.4	86.2	+ .3	81.9	+2.1
1905	78.2	-1.1	88.5	+2.7	82.3	+0.5
1906	81.3	+4.0	87.5	-1.1	83.7	+1.7
1907	86.6	+6.5	94.2	+7.7	89.6	+7.0
1908	83.7	-3.4	92.8	-1.6	87.3	-2.6
1909	91.1	+8.8	97.8	+5.4	93.7	+7.3
1910	95.4	+4.7	101.4	+3.7	97.8	+4.4
1911	86.3	-9.5	92.9	-8.4	88.9	-9.1
1912	95.1	+10.2	99.7	+7.3	96.9	+9.0
1913	100.0	+5.2	100.0	+ .3	100.0	+3.2
1914	98.7	-1.3	101.0	+1.0	99.6	- .4
1915	101.0	+2.3	105.9	+4.9	102.9	+3.3
1916	125.4	+24.2	131.0	+23.7	127.6	+24.0
1917	134.0	+46.7	132.1	+39.0	133.3	+43.7
1918	208.0	+13.0	202.6	+11.3	205.9	+12.3
1919	216.0	+3.8	214.6	+5.9	213.4	+4.6
1920	220.3	+2.0	233.2	+8.7	225.8	+4.6
1921	121.2	-45.0	147.7	-36.7	131.6	-41.6
1922	130.0	+7.3	139.1	-6.8	133.5	+1.4
1923	138.2	+6.3	148.1	+6.5	142.0	+6.4
1924	139.1	+ .7	148.2	+ .1	142.6	+ .4
1925	150.7	+8.3	159.6	+7.7	154.1	+8.1

TABLE 8.—WHOLESALE PRICE INDEXES OF IDENTICAL COMMODITIES IN THE RA AND THE MANUFACTURED STATE, BY MONTHS, 1916 TO 1925

[For explanation of method used in computing these index numbers see pp. 2 to 4. Base: Estimated value in 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
1916						
January.....	110.7	+4.5	114.1	+3.2	112.1	+
February.....	113.7	+2.7	117.4	+2.9	115.2	.
March.....	117.5	+3.3	121.7	+3.7	119.1	.
April.....	119.6	+1.8	125.2	+2.9	121.8	.
May.....	121.5	+1.6	126.6	+1.1	123.6	+
June.....	120.4	-.9	127.6	+ .8	123.3	-
July.....	121.6	+1.0	127.9	+ .2	124.1	+
August.....	126.1	+3.7	132.8	+3.8	128.8	+5.
September.....	130.0	+3.1	136.2	+2.6	132.5	+2.
October.....	136.9	+5.3	141.8	+4.1	138.8	+4.5
November.....	143.9	+5.1	149.9	+5.7	146.2	+5.3
December.....	143.5	-.3	149.0	-.6	145.7	-.4
1917						
January.....	147.7	+2.9	152.4	+2.3	149.6	+2.7
February.....	152.5	+3.2	156.2	+2.5	154.0	+2.9
March.....	164.6	+7.9	163.1	+4.4	164.0	+6.5
April.....	176.0	+6.9	178.8	+9.6	177.1	+8.0
May.....	187.7	+6.6	192.7	+7.8	189.7	+7.1
June.....	190.9	+1.7	190.5	-1.2	190.7	+ .5
July.....	193.0	+1.1	190.7	+ .1	192.1	+ .7
August.....	199.3	+3.3	195.4	+2.5	197.8	+3.0
September.....	198.9	-.2	192.7	-1.4	196.5	-.7
October.....	200.4	+ .8	190.3	-1.3	196.5	( <sup>1</sup> )
November.....	201.8	+ .7	188.4	-1.0	196.5	( <sup>1</sup> )
December.....	195.7	-3.0	192.4	+2.1	194.4	-1.1
1918						
January.....	199.0	+1.7	192.3	-.1	196.4	+1.0
February.....	199.8	+ .4	194.6	+1.2	197.8	+ .7
March.....	203.4	+1.8	195.1	+ .3	200.2	+1.2
April.....	203.4	( <sup>1</sup> )	200.6	+2.8	202.3	+1.0
May.....	202.2	-.6	200.4	-.1	201.5	-.4
June.....	201.5	-.4	202.6	+1.1	201.9	+ .2
July.....	207.3	+2.9	204.3	+ .8	206.1	+2.1
August.....	216.7	+4.5	203.6	-.4	211.5	+2.3
September.....	220.3	+1.7	210.0	+3.1	216.3	+2.3
October.....	213.7	-3.0	207.3	-1.3	211.2	-2.4
November.....	211.5	-1.0	210.9	+1.7	211.2	( <sup>1</sup> )
December.....	213.0	+ .7	213.9	+1.4	213.3	+1.0
1919						
January.....	208.2	-2.3	208.0	-2.8	208.1	-2.4
February.....	202.2	-2.9	201.6	-3.1	201.9	-3.0
March.....	207.9	+2.8	205.5	+1.9	206.9	+2.5
April.....	213.9	+2.9	210.8	+2.6	212.6	+2.8
May.....	216.7	+1.3	213.6	+1.3	215.4	+1.3
June.....	212.8	-1.9	211.1	-1.2	212.1	-1.5
July.....	226.0	+6.2	217.9	+3.2	222.8	+5.0
August.....	224.0	-.9	220.9	+1.4	222.8	( <sup>1</sup> )
September.....	212.6	-5.1	213.9	-3.2	213.1	-4.4
October.....	213.4	+ .4	215.7	+ .8	214.3	+ .6
November.....	222.7	+4.3	221.9	+2.9	222.3	+3.7
December.....	228.9	+2.8	231.3	+4.2	229.8	+3.4
1920						
January.....	235.7	+3.0	242.5	+4.8	238.3	+3.7
February.....	227.5	-3.5	240.4	-.9	232.5	-2.4
March.....	233.5	+2.6	239.6	-.3	235.9	+1.5
April.....	242.9	+4.0	256.9	+7.2	248.3	+5.3
May.....	244.8	+ .8	261.2	+1.7	251.2	+1.2
June.....	241.9	-1.2	256.0	-1.7	247.7	-1.4
July.....	238.4	-1.5	248.4	-3.3	242.3	-2.2
August.....	227.1	-4.7	236.2	-4.9	230.6	-4.8
September.....	219.4	-3.4	229.7	-2.8	223.4	-3.1
October.....	196.4	-10.5	212.4	-7.5	202.6	-9.3
November.....	178.0	-9.4	195.5	-8.0	184.9	-8.7
December.....	157.8	-11.4	177.4	-9.3	165.5	-10.5

<sup>1</sup> No. change.

TABLE 8.—WHOLESALE PRICE INDEXES OF IDENTICAL COMMODITIES IN THE RAW AND THE MANUFACTURED STATE, BY MONTHS, 1916 TO 1925—Continued

For explanation of method used in computing these index numbers see pp. 2 to 4. Base: Estimate value in 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
<b>1921</b>						
January.....	151.6	-3.9	169.6	-4.4	158.6	-4.2
February.....	133.1	-12.2	159.9	-5.7	143.6	-9.5
March.....	123.0	-7.8	160.9	+ .6	137.9	-4.0
April.....	116.0	-5.7	153.6	-4.5	130.3	-5.2
May.....	118.9	+2.5	145.5	-5.3	129.3	-1.2
June.....	109.5	-7.9	144.1	-1.0	123.0	-4.9
July.....	110.5	+ .9	144.6	+ .3	123.3	+ .7
August.....	113.6	+2.8	143.0	-1.4	125.1	+1.1
September.....	115.8	+1.9	141.0	-1.4	125.7	+ .5
October.....	120.8	+4.3	137.6	-2.4	127.4	+1.4
November.....	121.0	+ .2	135.5	-1.5	126.7	- .6
December.....	121.3	+ .2	134.2	-1.0	126.4	- .2
<b>1922</b>						
January.....	119.1	-1.8	129.1	-3.8	123.0	-2.7
February.....	126.0	+5.8	134.6	+4.3	129.4	+5.2
March.....	125.5	- .4	137.4	-2.1	130.1	+ .5
April.....	124.5	- .8	136.8	- .4	129.3	- .6
May.....	127.6	+2.5	139.2	+1.8	132.1	+2.2
June.....	128.9	+1.0	140.1	+ .6	133.3	+ .9
July.....	133.5	+3.6	142.2	+1.5	136.9	+2.7
August.....	130.7	-2.1	136.8	-3.8	133.1	-2.8
September.....	132.3	+1.2	137.0	+ .1	134.2	+ .8
October.....	135.1	+2.1	142.2	+3.8	137.9	+2.8
November.....	137.3	+1.6	144.3	+1.5	140.0	+1.5
December.....	139.2	+1.4	146.5	+1.5	142.0	+1.4
<b>1923</b>						
January.....	139.4	+ .1	144.5	-1.4	141.4	- .4
February.....	143.8	+3.2	145.5	+ .7	144.5	+2.2
March.....	147.3	+2.4	148.8	+2.3	147.9	+2.4
April.....	146.0	- .9	152.0	+2.2	148.4	+ .3
May.....	138.7	-5.0	150.3	-1.1	143.3	-3.4
June.....	135.3	-2.5	146.4	-2.6	139.6	-2.6
July.....	130.0	-3.9	145.3	- .7	136.0	-2.6
August.....	132.2	+1.7	143.8	-1.0	136.7	+ .5
September.....	138.5	+4.8	146.9	+2.2	141.8	+3.7
October.....	137.7	- .6	149.6	+1.8	142.3	+ .4
November.....	135.4	-1.7	149.1	- .3	140.8	-1.1
December.....	135.6	+ .1	152.2	+2.1	142.1	+ .9
<b>1924</b>						
January.....	138.4	+2.1	149.4	-1.8	142.7	+ .4
February.....	142.4	+2.9	148.2	- .8	144.7	+1.4
March.....	140.6	-1.3	147.6	- .4	143.3	+1.0
April.....	141.1	+ .4	143.9	-2.5	142.2	- .8
May.....	137.4	-2.6	143.3	- .4	139.7	-1.8
June.....	132.1	-3.9	141.2	-1.5	135.7	-2.9
July.....	136.4	+3.3	144.5	+2.3	139.5	+2.8
August.....	138.7	+1.7	147.4	+2.0	142.1	+1.9
September.....	136.0	-2.0	148.3	+ .6	140.8	- .9
October.....	140.9	+3.6	150.9	+1.8	144.8	+2.8
November.....	140.4	- .4	152.3	+ .9	145.1	+ .2
December.....	145.3	+3.5	158.5	+4.1	150.4	+3.7
<b>1925</b>						
January.....	151.2	+4.1	158.1	- .3	153.9	+2.3
February.....	154.9	+2.4	157.6	- .3	156.0	+1.4
March.....	157.8	+1.9	162.0	+2.8	158.5	+2.2
April.....	148.6	-5.8	157.7	-2.7	152.2	-4.6
May.....	145.8	-1.9	155.6	-1.3	149.6	-1.7
June.....	149.7	+2.7	154.9	- .5	151.8	+1.5
July.....	156.4	+4.5	157.2	+1.5	156.7	+3.2
August.....	156.4	( <sup>1</sup> )	158.3	+ .7	157.2	+ .3
September.....	152.2	-2.7	159.2	+ .6	155.0	-1.4
October.....	146.3	-3.9	157.8	- .9	150.8	-2.7
November.....	142.9	-2.3	156.6	- .8	148.3	-1.7
December.....	144.3	+1.0	159.0	+1.5	150.1	+1.2

<sup>1</sup> No change.

CHART 5

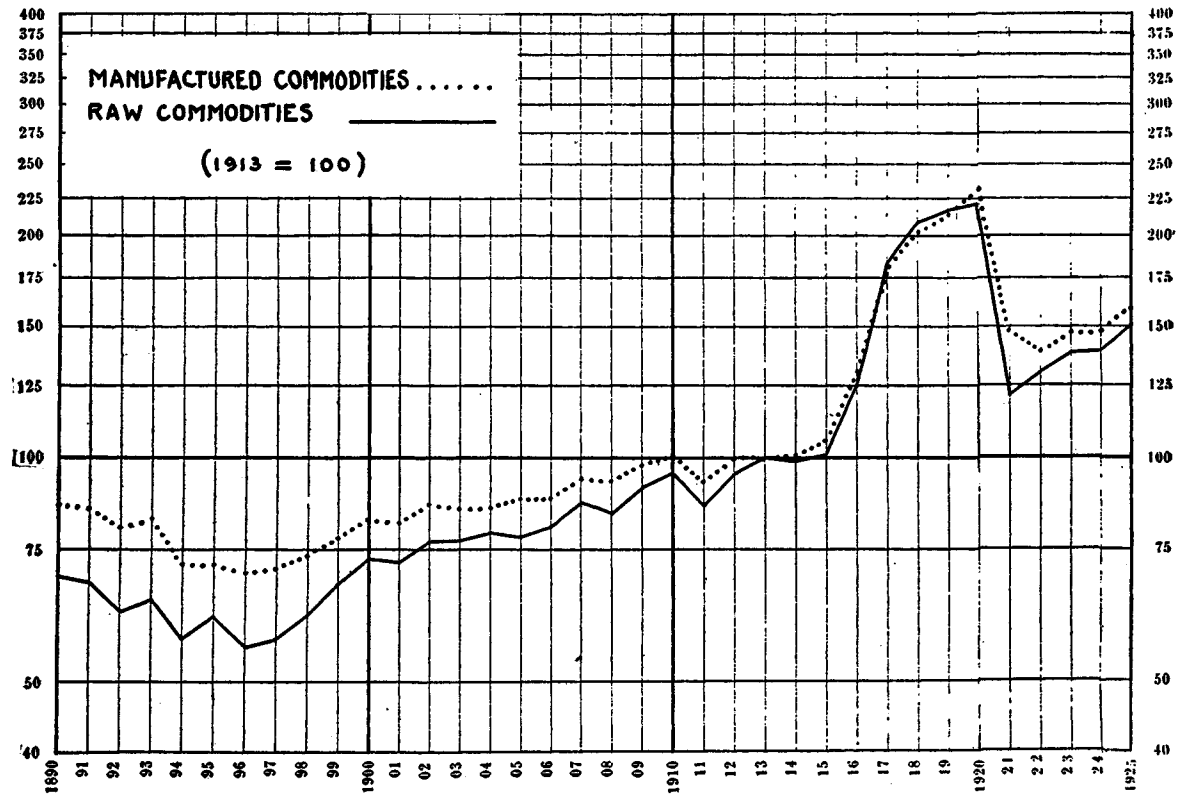
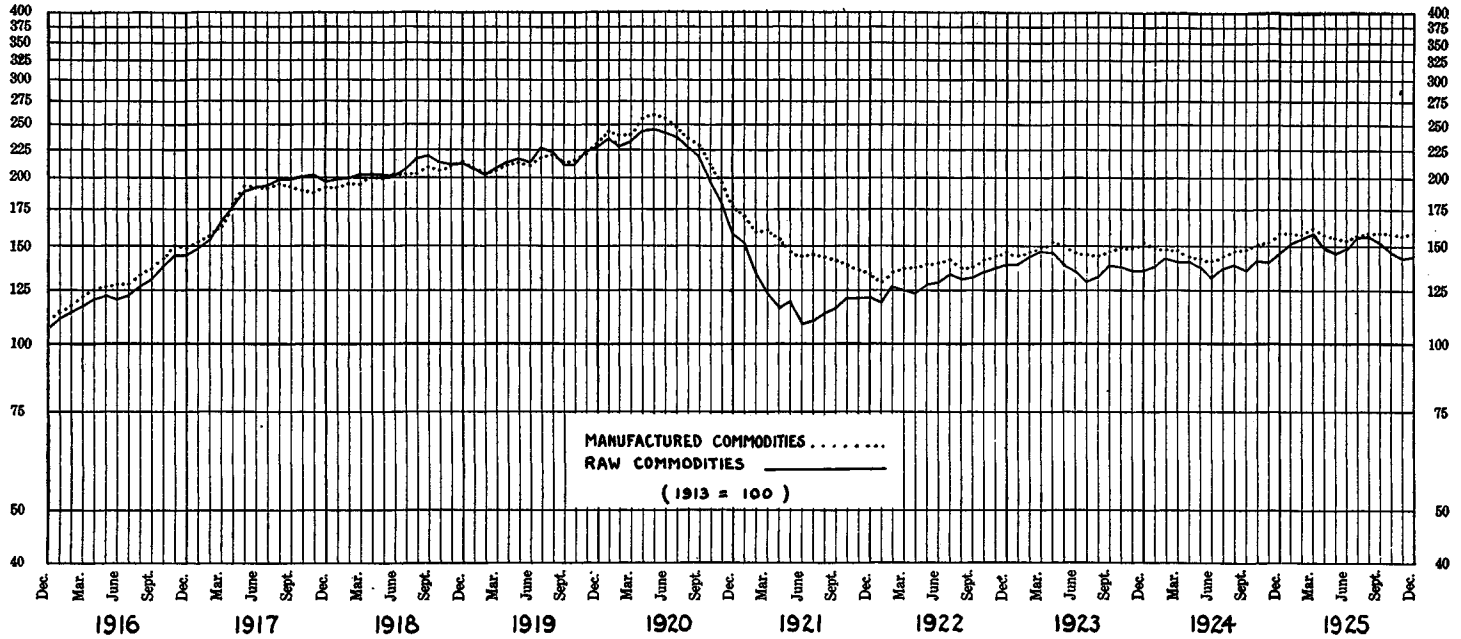




CHART 5A



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 1925 synchronized closely with fluctuations in the prices of raw materials. In only four years, 1905, 1906, 1914, and 1922, did the manufactured commodities curve move in a direction contrary to that of the raw commodities curve. In several instances the per cent of change from the preceding year was practically the same for the two curves. It will be observed, moreover, that in all of the years prior to 1917, when this country entered the war, manufactured commodities fluctuated at a higher level, as compared with the base period, than did raw commodities, and that from 1917 to 1919 these conditions were exactly reversed. From 1920 to 1925 manufactured commodities again fluctuated at a relatively higher level than did raw commodities.

In the table and chart showing monthly price variations since 1916 (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 31 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 1916.

#### AVERAGE WHOLESALE PRICES OF IMPORTANT COMMODITIES, 1890 TO 1925

The average wholesale prices of individual commodities for each year from 1890 to 1925, and for each month of 1924 and 1925, are shown in detail in Table 9. Monthly figures for the years from 1913 to 1924 have, with a few exceptions, been published in previous bulletins of the bureau.<sup>6</sup> 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

<sup>6</sup> Bulletins Nos. 149, 181, 200, 226, 269, 296, 320, 335, 367, and 390.

luring 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.

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 each commodity 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 1925 was found to be \$83.5675. This total divided by 52 gives \$1.6071 as the average price for 1925. 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 1916 can be compared directly one with another and with the group Charts 1a to 5a.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925

[The figures in this table show the average actual and the relative price of each commodity each year from 1890 to 1925 and each month in 1924 and 1925, those for each commodity in 1913, upon which the relative price is based, being printed in heavier-faced type. For further explanation and discussion of the table, see pp. 36 and 37]

Year and 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	106.1	.833	131.0	.962			100.9	
1892	.509		73.3	.450	72.0			.304	80.9	.675	106.2	.783			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			.227	63.1	.493	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	.684	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	.796	125.5	1.049	110.0		
1913	.694	100.0	.625	100.0	80.616	100.0	.376	100.0	.638	100.0	.953	100.0	80.688	100.0
1914		.615	98.4	.695	111.2	.683	110.9	.419	111.5	.768	120.6	114.0	1.041	100.9
1915		.704	112.5	.730	116.7	.722	117.3	.496	131.9	1.092	171.6	1.344	147.2	1.307
1916		.867	138.7	.825	132.0	.812	131.9	.455	121.1	1.113	174.9	1.417	155.1	1.351
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
1918		1.305	208.8	1.605	256.8	1.523	247.4	.775	206.1	1.940	304.9	2.235	244.8	2.209
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
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
1921		.635	101.6	.580	92.8	.565	91.8	.387	103.0	1.213	190.6	1.466	160.5	1.435
1922		.633	101.3	.623	99.6	.614	99.7	.396	105.3	.893	138.8	1.282	140.4	1.238
1923		.660	105.5	.821	131.4	.811	131.8	.439	116.8	.752	118.2	1.155	126.5	1.170
1924		.817	130.7	.972	155.4	.957	155.5	.514	136.8	.916	144.0	1.322	144.8	1.280
January		.705	112.7	.759	121.3	.747	121.3	.474	126.1	.725	114.0	1.133	124.1	1.106
February		.740	118.3	.797	127.5	.777	126.2	.493	131.2	.720	113.1	1.174	128.6	1.127
March		.753	120.3	.796	127.4	.769	124.9	.481	127.9	.685	107.6	1.165	127.6	1.088
April		.803	128.4	.790	126.4	.771	125.3	.489	130.2	.662	104.0	1.128	123.5	1.038
May		.761	121.7	.786	125.8	.767	124.6	.488	130.0	.671	105.5	1.177	123.9	1.066
June		.776	124.1	.839	134.2	.831	135.0	.501	133.4	.729	114.6	1.260	138.0	1.122
July		.829	132.6	1.055	168.7	1.049	170.3	.563	149.7	.861	135.3	1.397	152.9	1.253
August		.853	136.3	1.170	187.2	1.160	188.5	.528	140.4	.919	144.4	1.356	148.5	1.315
September		.866	138.5	1.163	186.1	1.151	187.1	.497	132.2	1.016	159.7	1.350	147.9	1.343
October		.908	145.1	1.105	176.8	1.094	177.8	.522	138.8	1.275	200.4	1.486	162.7	1.528
November		.864	138.1	1.130	180.8	1.114	181.0	.524	139.5	1.312	206.2	1.529	167.5	1.574
December		.935	149.5	1.233	197.3	1.221	198.4	.598	159.0	1.404	220.6	1.687	184.8	1.769
1925		.844	134.9	1.038	166.0	1.014	164.7	.467	124.3	1.128	177.3	1.666	182.4	1.770
January		.973	155.5	1.271	203.3	1.214	197.2	.596	158.5	1.585	249.1	1.909	209.0	2.006
February		.996	159.3	1.242	198.7	1.186	192.6	.570	151.7	1.579	248.2	1.841	201.7	1.984
March		.922	147.4	1.165	186.4	1.121	182.1	.492	131.0	1.353	212.6	1.689	184.9	1.767
April		.875	139.9	1.082	173.1	1.054	171.2	.454	120.9	1.118	175.6	1.549	169.6	1.701
May		.883	141.1	1.137	181.8	1.113	180.8	.484	128.9	1.190	187.0	1.676	183.6	1.892
June		.885	141.5	1.099	175.7	1.085	176.2	.505	134.5	1.089	171.1	1.618	177.1	1.815
July		.883	141.1	1.065	170.3	1.061	172.4	.475	126.3	.979	153.9	1.591	174.3	1.589
August		.809	129.3	1.052	168.3	1.043	169.5	.415	110.4	1.069	168.0	1.639	179.5	1.680
September		.751	120.1	.917	146.7	.903	146.8	.398	106.0	.883	138.8	1.555	170.3	1.667
October		.743	118.7	.828	132.4	.819	133.1	.402	107.0	.838	131.8	1.549	169.7	1.635
November		.715	114.3	.841	124.5	.838	126.2	.403	107.3	.857	134.7	1.612	176.5	1.711
December		.716	114.5	.797	127.4	.789	125.0	.422	112.2	1.038	163.2	1.768	193.6	1.796

CHART 6

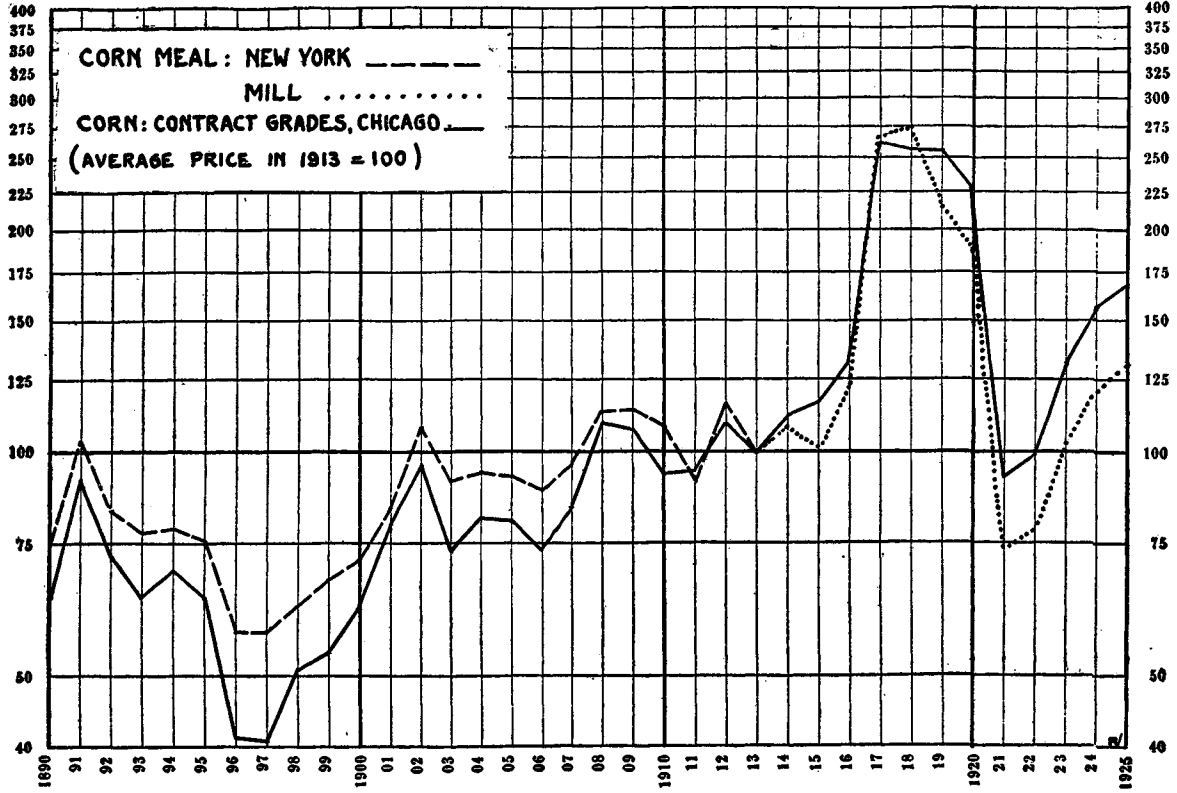


CHART 6A

AVERAGE PRICES OF IMPORTANT COMMODITIES

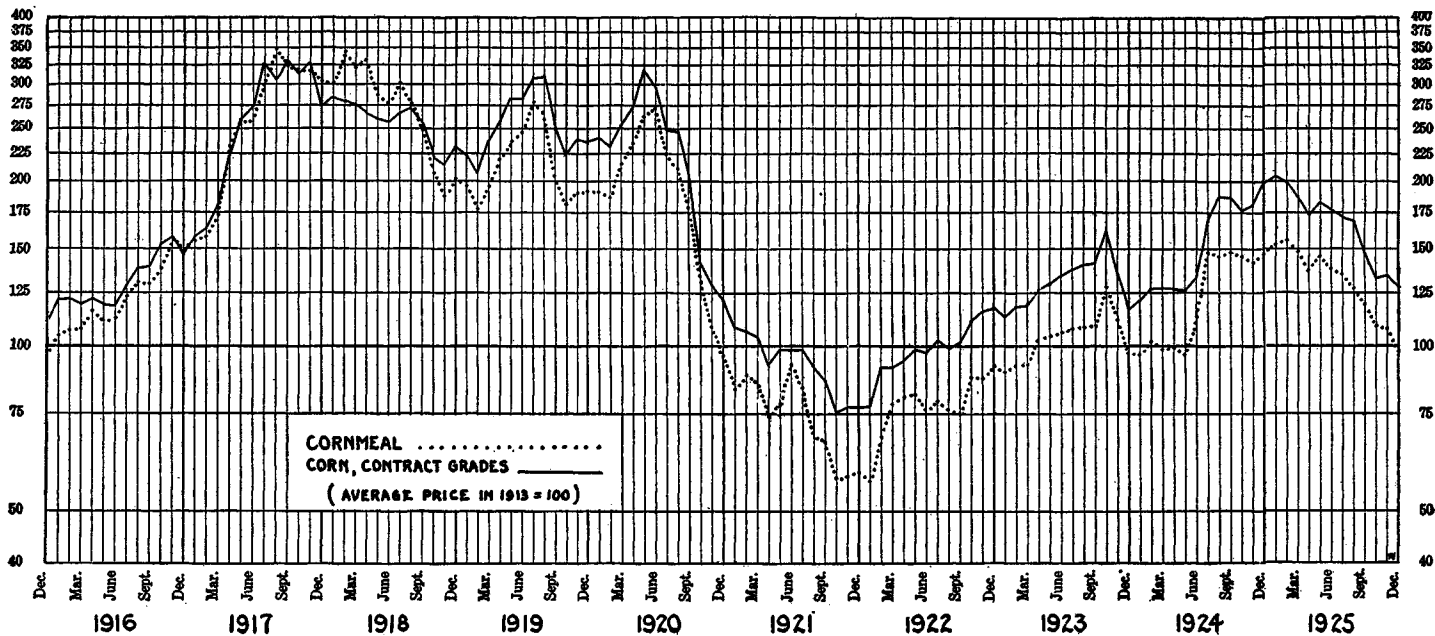


TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year or month	Farm products																	
	(a) Grains						(b) Livestock and poultry											
							Livestock (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																		
1891																		
1892																		
1893																		
1894																		
1895																		
1896																		
1897																		
1898																		
1899																		
1900																		
1901																		
1902																		
1903																		
1904																		
1905																		
1906																		
1907																		
1908																		
1909																		



1910											7.771	87.0	7.017	89.5	8.943	106.9	9.009	106.6
1911											7.284	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	89.3
1913	\$0.877	100.0	\$0.874	100.0	\$0.989	100.0	\$6.887	100.0	\$7.889	100.0	8.989	100.0	8.507	100.0	8.365	100.0	8.484	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	7.965	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	13.831	154.9	12.800	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	2.558	292.9	2.575	277.1	10.874	158.4	11.695	149.4	15.907	178.2	14.488	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
1923	1.112	126.8	1.181	135.2	1.210	130.3	7.426	108.2	9.060	115.7	10.978	123.0	9.952	117.0	7.690	91.9	7.839	92.7
1924	1.232	140.5	1.289	147.6	1.324	142.5	6.946	101.2	9.070	115.9	10.911	122.2	9.669	113.7	8.488	101.5	8.417	99.6
January	1.129	128.8	1.151	131.7	1.024	110.2	6.669	97.1	8.719	111.4	10.550	118.2	9.469	111.3	7.231	86.4	7.169	84.8
February	1.121	127.9	1.176	134.7	1.041	112.1	6.550	95.4	8.138	103.9	10.650	119.3	9.706	114.1	7.075	84.6	7.075	83.7
March	1.076	122.8	1.163	133.1	1.030	110.9	7.225	105.2	8.750	111.8	11.355	127.1	10.065	118.3	7.345	87.8	7.370	87.2
April	1.036	118.2	1.131	129.5	1.052	113.2	7.844	114.2	9.381	119.8	11.819	132.4	10.775	126.7	7.425	88.8	7.413	87.7
May	1.060	120.9	1.159	132.7	1.120	120.6	7.694	112.0	9.281	118.6	11.338	127.0	10.269	120.7	7.444	89.0	7.388	87.4
June	1.105	128.0	1.200	137.4	1.193	128.4	7.325	106.7	8.790	112.3	10.610	118.8	9.595	112.8	7.245	86.6	7.150	84.6
July	1.203	137.2	1.296	148.4	1.392	149.8	7.188	104.7	8.656	110.6	10.675	119.6	9.563	112.4	8.188	97.9	8.194	96.9
August	1.221	139.2	1.318	150.8	1.510	162.6	6.844	99.7	8.875	113.4	10.644	119.2	9.481	111.5	9.613	114.9	9.825	116.2
September	1.262	144.0	1.310	149.9	1.526	164.3	6.525	95.0	9.125	116.6	10.090	113.0	9.015	106.0	9.855	117.8	10.055	118.9
October	1.404	160.2	1.434	164.2	1.570	169.0	6.344	92.4	9.688	123.7	11.075	124.0	9.500	111.7	10.781	128.9	10.688	126.4
November	1.468	167.4	1.477	169.1	1.635	176.0	6.625	96.5	9.813	125.3	11.063	123.9	9.156	107.6	9.581	114.5	9.094	107.6
December	1.662	189.6	1.633	187.0	1.758	189.2	6.560	95.5	9.625	122.9	11.170	125.1	9.550	112.3	9.960	119.1	9.485	112.2
1925	1.670	190.4	1.607	184.0	1.680	180.9	7.628	111.1	10.073	128.7	12.271	137.4	10.659	125.3	12.250	146.4	12.347	146.0
January	1.866	212.9	1.819	208.2	2.003	215.6	6.313	91.9	9.000	115.0	10.594	118.7	9.313	109.5	10.800	129.1	10.381	122.8
February	1.848	210.8	1.788	204.7	2.048	220.4	6.500	94.7	8.969	114.6	10.688	119.7	9.469	111.3	11.150	133.3	10.950	129.5
March	1.678	191.3	1.626	186.1	1.778	191.4	7.650	111.4	10.025	128.0	11.110	124.4	10.200	119.9	13.480	161.1	13.430	158.9
April	1.562	178.2	1.474	168.7	1.663	179.0	8.250	120.1	10.344	132.1	10.825	121.2	9.988	117.4	12.575	150.3	12.625	149.3
May	1.655	188.8	1.614	184.8	1.718	184.9	8.231	119.9	10.481	133.9	10.500	117.6	9.658	113.5	12.181	145.6	12.250	144.9
June	1.632	186.2	1.589	181.9	1.682	181.1	8.325	121.2	10.550	134.8	11.320	126.8	10.500	123.4	12.700	151.8	12.710	150.3
July	1.560	178.0	1.584	181.3	1.508	162.3	8.375	122.0	11.188	142.9	13.388	149.9	11.563	135.9	13.794	164.9	14.063	166.3
August	1.688	192.5	1.605	183.8	1.615	173.9	7.925	115.4	11.450	146.3	14.610	163.6	12.073	141.9	13.130	157.0	13.590	160.8
September	1.585	180.8	1.495	171.1	1.506	162.1	7.531	109.7	10.625	135.7	14.850	166.3	12.438	146.2	12.881	154.0	13.281	157.1
October	1.581	180.4	1.478	169.2	1.473	158.5	7.250	105.6	9.500	121.3	14.613	163.7	11.906	140.0	11.694	139.8	11.850	140.2
November	1.637	186.7	1.533	175.5	1.578	169.8	7.500	109.2	9.400	120.1	12.910	144.6	10.575	124.3	11.320	135.3	11.410	135.0
December	1.753	199.9	1.688	198.2	1.628	175.3	7.469	108.8	9.063	115.8	11.625	130.2	10.044	118.1	10.881	130.1	11.181	132.3

90171°-264 Bull. 415-4

CHART 7

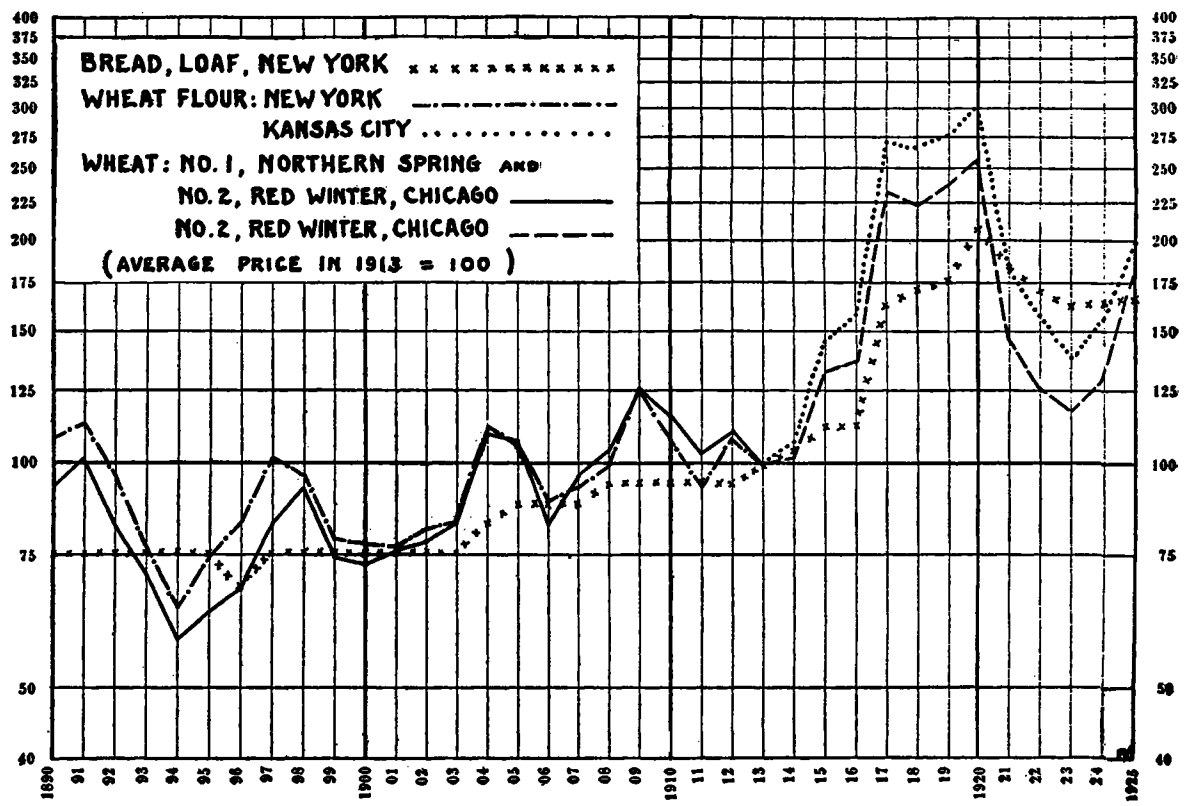
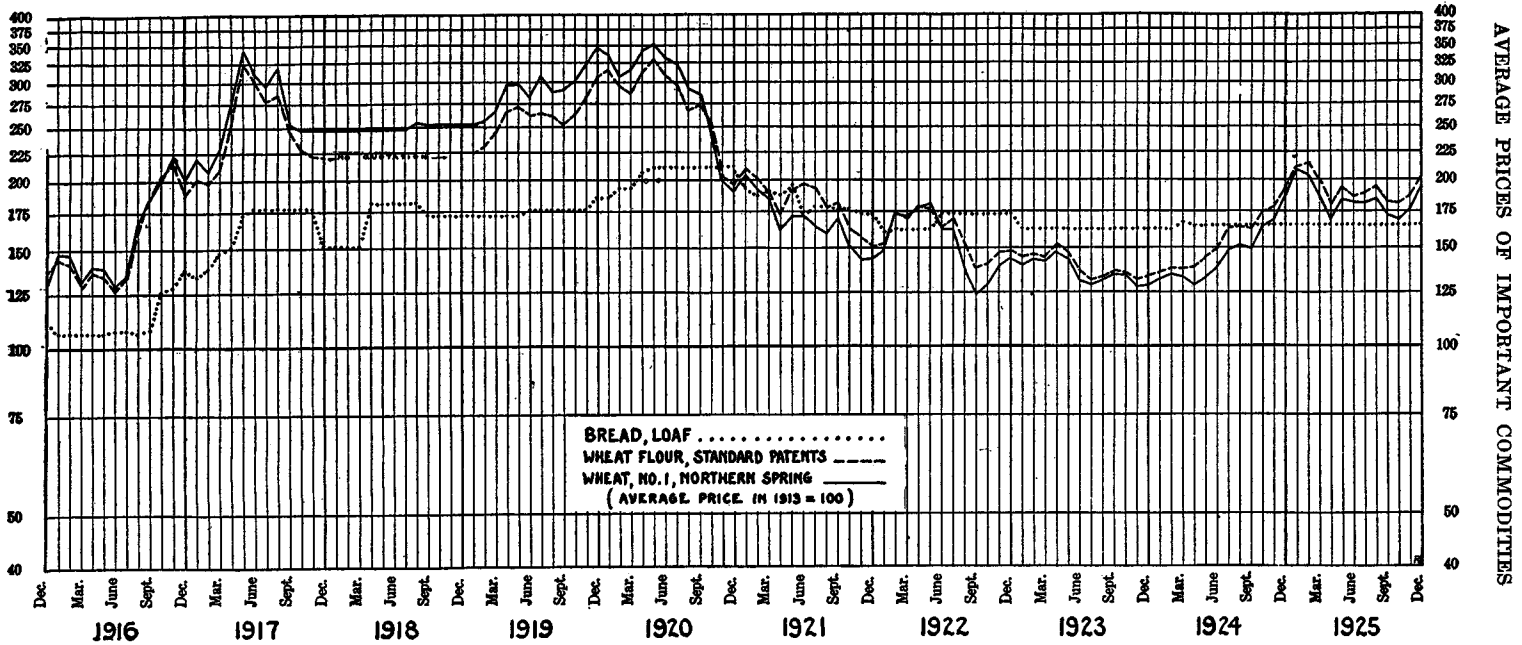


CHART 7A



AVERAGE PRICES OF IMPORTANT COMMODITIES

CHART 8

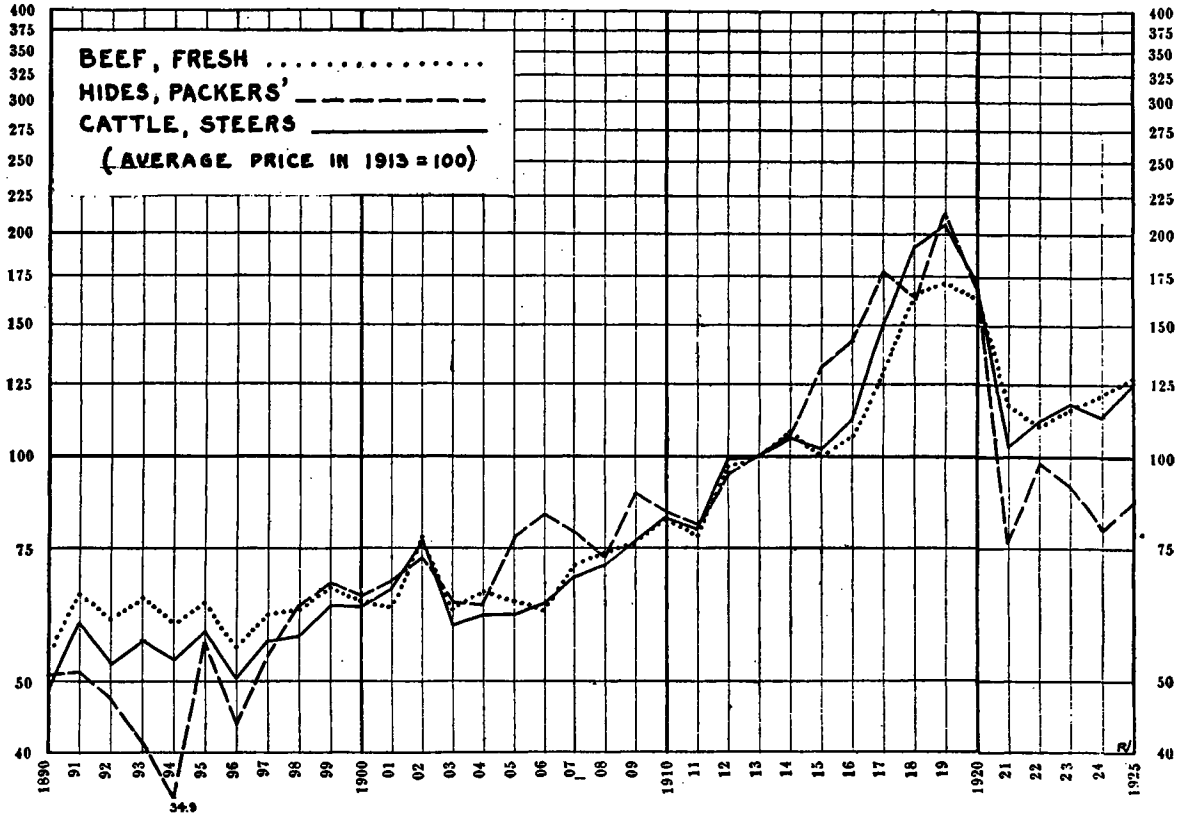
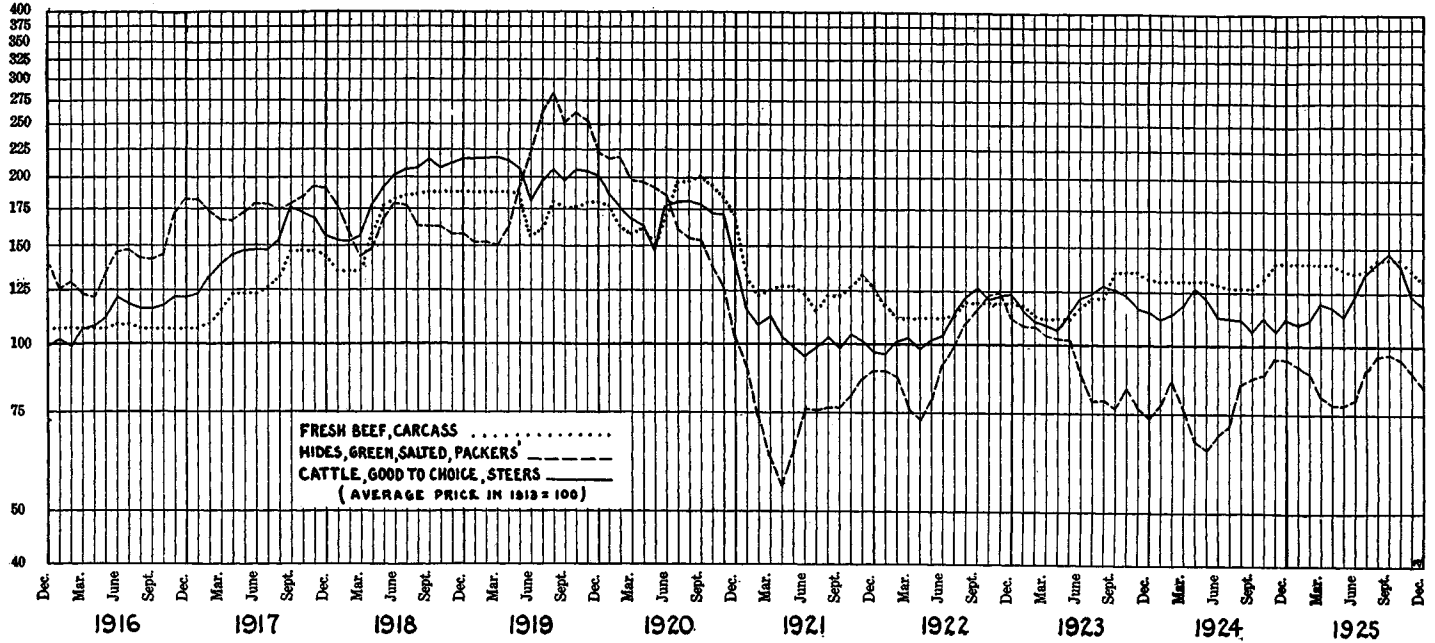


CHART 8A



AVERAGE PRICES OF IMPORTANT COMMODITIES

CHART 9

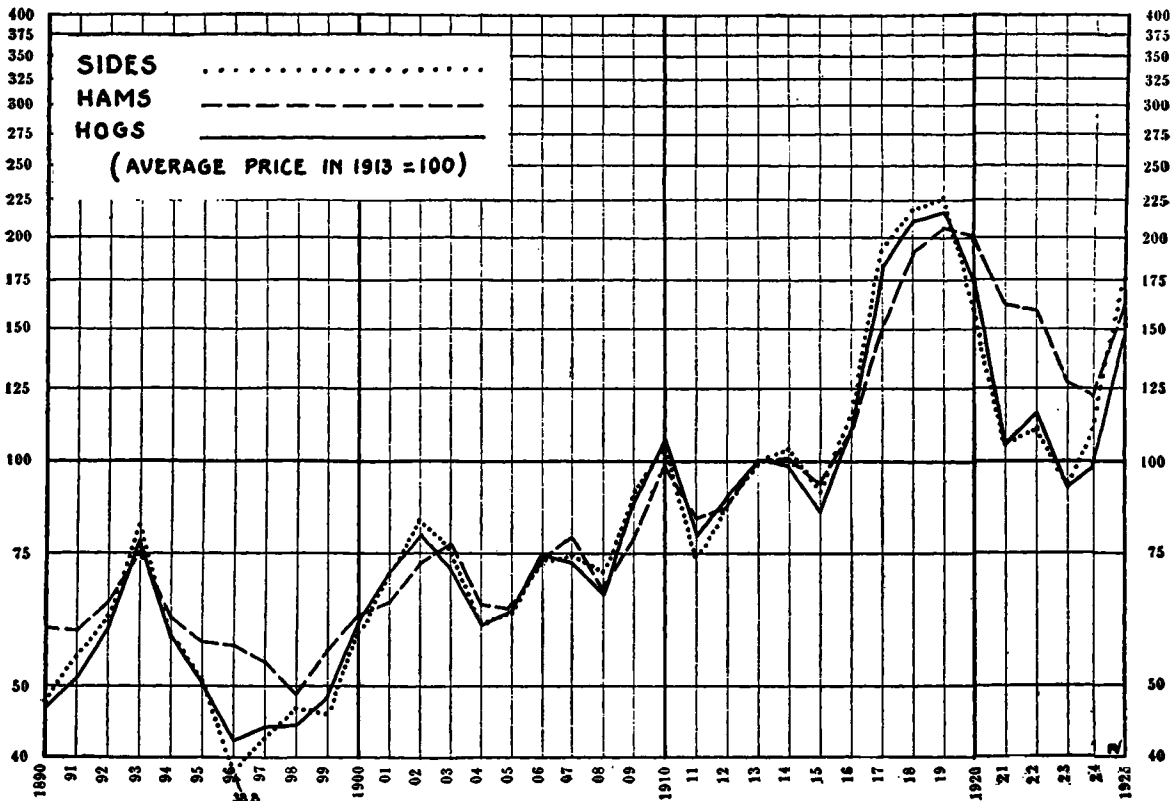
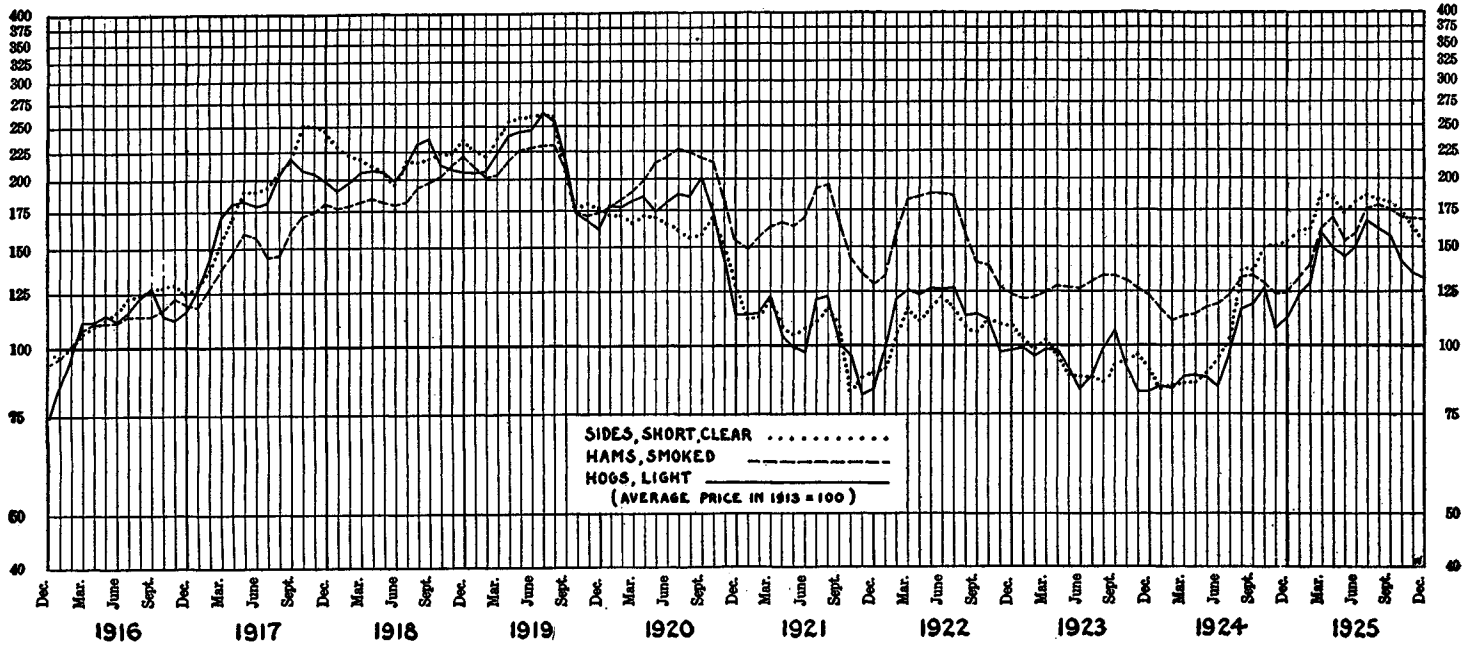


CHART 9A



AVERAGE PRICES OF IMPORTANT COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year or month	Farm products												
	(b) Livestock and poultry												
	Livestock (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	4.872		95.8			4.511		99.0					
1892	4.870		102.1			4.780		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			5.033		110.9					
1906	5.279		110.7			4.948		7					
1907	4.884		102.4			4.796	\$5.746	5					
1908		\$5.421	90.8				4.951	6			\$0.133	79.3	
1909		4.812	99.4					6			.160	95.4	
1900		5.271					5.430	11.6					



AVERAGE PRICES OF IMPORTANT COMMODITIES

1910		5.395	101.8					103.7			.169	101.0
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	100.0	84.687	87.794	100.0		5,347	100.0	80.154	.167	100.0
1914			107.6	5.044	8.115	104.1		5,830	109.0	.145	.165	98.6
1915			126.5	5.929	9.233	118.5		6.690	125.1	.137	.161	96.4
1916			152.9	7.166	11.017	141.3		7.994	149.5	.164	.189	112.6
1917			220.4	10.332	16.092	206.5		11.708	219.0	.198	.238	142.0
1918			240.8	11.288	17.325	222.3		12.589	235.4	.259	.324	193.6
1919			199.5	9.351	16.125	206.9		11.008	205.9	.284	.341	203.6
1920			186.6	8.744	15.904	204.1		10.443	195.3	.308	.377	225.3
1921			72.8	3.413	10.013	128.5		5.527	103.4	.250	.318	189.8
1922			123.5	6.787	13.183	169.1		7.304	136.6	.217	.269	160.7
1923			130.2	6.101	13.446	172.5		7.648	143.0	.208	.255	152.3
1924			147.5	6.912	14.339	184.0		8.391	156.9	.217	.262	156.3
January			153.4	7.188	13.325	171.0		8.731	163.3	.194	.266	158.9
February			179.8	8.425	14.550	186.7		9.500	177.7	.219	.270	161.3
March			212.8	9.975	15.775	202.4		10.950	204.8	.244	.281	168.0
April			212.0	9.938	15.938	204.5		10.875	203.4	.245	.286	170.8
May			141.4	6.625	14.219	182.4		8.094	161.4	.248	.278	165.8
June			102.9	4.825	14.725	188.9		7.050	131.8	.236	.260	155.3
July			103.3	4.844	13.750	176.4		7.281	136.2	.214	.229	136.8
August			127.4	5.969	13.281	170.4		7.500	140.3	.235	.256	153.1
September			115.3	5.405	13.175	169.0		6.740	126.1	.239	.269	160.7
October			124.0	5.813	13.438	172.4		7.156	133.8	.194	.269	160.6
November			135.1	6.331	13.344	171.2		7.613	142.4	.174	.238	141.9
December			161.6	7.575	15.975	205.0		9.125	170.7	.173	.243	145.2
1925			154.3	7.233	15.219	195.3		9.323	174.4	.229	.289	172.7
January			185.4	8.688	17.625	226.1		10.500	196.4	.184	.335	200.1
February			180.0	8.438	17.313	222.1		10.250	191.7	.241	.305	182.2
March			195.8	9.175	16.050	205.9		10.450	195.4	.272	.331	197.7
April			169.0	7.919	14.156	181.6		8.844	165.4	.280	.338	201.6
May			139.4	6.531	12.281	157.6		8.281	154.9	.256	.284	169.5
June			120.0	5.625	14.875	190.8		8.650	161.8	.248	.281	167.9
July			145.4	6.813	14.656	188.0		9.188	171.8	.221	.254	151.6
August			136.6	6.400	14.600	187.3		8.875	166.0	.216	.260	155.3
September			132.0	6.188	15.094	193.7		8.875	166.0	.221	.268	160.1
October			136.7	6.406	14.813	190.0		8.813	164.8	.201	.254	151.6
November			144.8	6.785	15.250	195.7		8.960	167.6	.186	.250	149.3
December			172.0	8.063	15.938	204.5		10.281	192.3	.216	.304	181.6

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year and month	Farm products													
	(c) Other farm products													
	Beans: Medium, choice			Clover seed: Contract grades		Cotton				Cottonseed		Eggs		
						Middling: New Orleans		Middling, upland: New York						
Average price per bushel	Average price per 100 pounds	Relative price	Average price per 100 pounds	Relative price	Average price per pound	Relative price	Average price per pound	Relative price	Average price per ton	Relative price	Average price per dozen	Relative price		
1890	\$2.029		84.8					\$0.111	86.7					
1891	2.253		94.2					.096	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					.030	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	81.3					
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		3.990	100.0	\$16.617	100.0	\$0.127	100.0	.128	100.0	\$21.780	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	

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	58.305	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	22.183	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
1923		7.539	189.0	19.315	116.9	.287	226.0	.293	228.9	43.690	200.5	.350	139.3
1924		5.860	146.9	21.852	132.3	.279	219.8	.287	224.6	38.345	176.0	.365	145.0
January		5.725	143.5	20.904	126.6	.331	268.7	.347	271.4	44.370	203.6	.437	173.8
February		5.875	147.3	21.196	128.3	.319	251.3	.319	249.6	43.270	198.6	.381	151.6
March		5.813	145.7	19.462	117.8	.289	227.2	.285	222.5	41.340	189.7	.251	99.6
April		5.495	137.7	17.962	108.7	.300	236.1	.299	233.6	40.420	185.5	.244	96.8
May		5.250	131.6	17.827	107.9	.306	240.6	.316	246.9	40.530	186.0	.259	102.9
June		5.938	148.8	17.580	106.4	.293	230.7	.300	234.6	39.960	183.4	.289	107.1
July		5.380	134.8	18.817	113.9	.291	229.1	.317	247.8	39.070	179.3	.277	110.1
August		5.863	146.9	20.000	121.1	.270	212.2	.293	228.9	38.440	176.4	.321	127.8
September		6.325	158.5	22.200	134.4	.230	181.4	.244	191.1	31.740	145.7	.366	145.6
October		6.250	156.7	26.692	151.6	.235	184.7	.245	191.6	31.950	146.6	.435	173.0
November		6.308	158.1	29.443	178.3	.240	189.0	.243	189.7	33.570	154.1	.520	266.8
December		6.155	154.3	31.077	188.2	.236	185.9	.239	186.4	35.480	162.8	.580	230.6
1925		6.257	156.8	28.511	172.6	.230	181.3	.235	183.3	35.069	160.9	.399	158.5
January		6.988	175.1	31.692	191.9	.237	186.6	.240	188.0	37.500	172.1	.600	238.6
February		7.213	180.8	31.909	193.2	.247	194.6	.247	193.0	37.140	170.4	.423	168.0
March		6.835	171.3	30.000	181.6	.255	200.7	.256	200.2	38.210	175.4	.306	121.8
April		6.281	157.4	27.500	166.5	.243	191.6	.244	190.9	37.940	174.1	.300	119.2
May		6.225	156.0	25.400	153.8	.236	185.4	.234	183.3	38.710	177.7	.318	126.2
June		6.365	159.5	26.308	159.3	.240	189.2	.242	188.9	36.480	167.4	.318	126.5
July		6.206	155.6	26.923	163.0	.243	190.9	.248	193.5	36.410	167.1	.333	132.4
August		5.938	148.8	27.304	165.3	.232	182.4	.238	186.3	36.630	168.1	.329	131.0
September		5.580	139.9	27.000	163.5	.229	180.0	.236	184.3	33.480	153.6	.367	145.7
October		5.644	141.5	28.981	175.5	.211	165.8	.220	171.7	32.820	150.6	.438	174.0
November		6.000	150.4	29.870	180.8	.198	156.1	.208	162.2	27.640	126.8	.563	223.7
December		5.900	147.9	29.712	179.9	.193	152.3	.202	158.2	27.870	127.9	.512	203.6

CHART 10

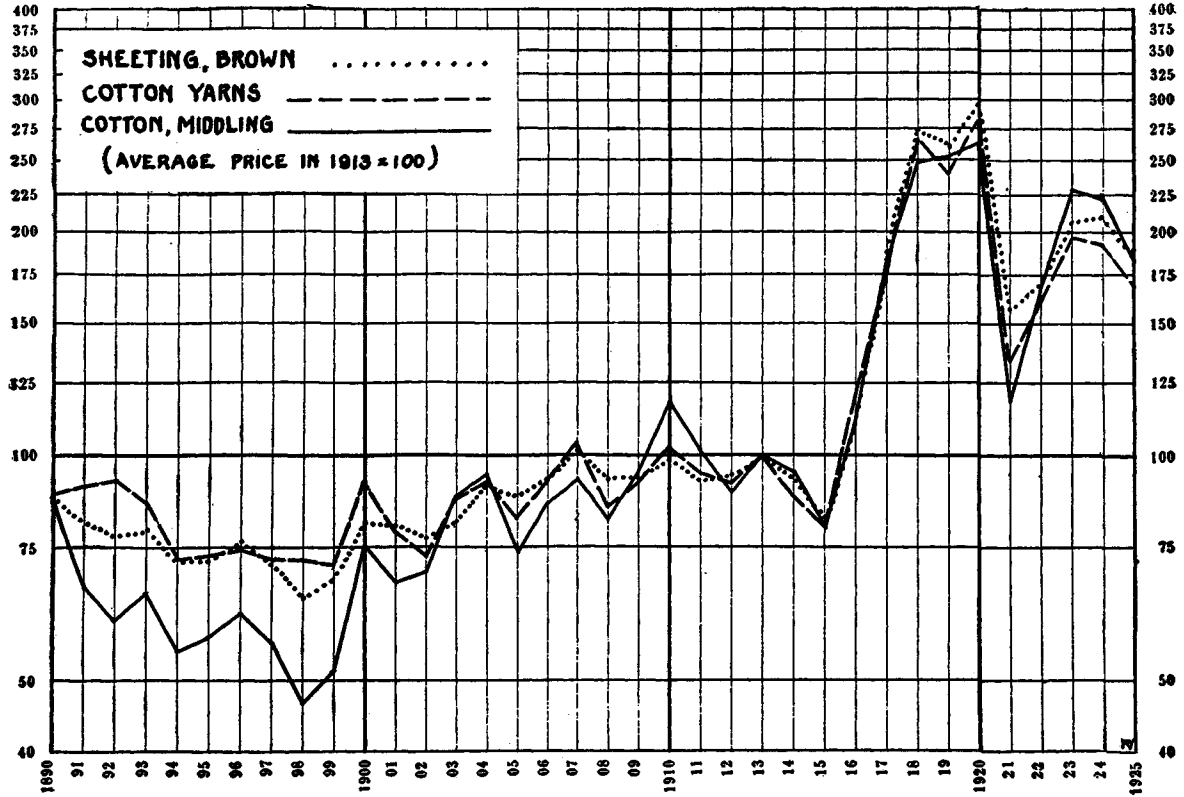
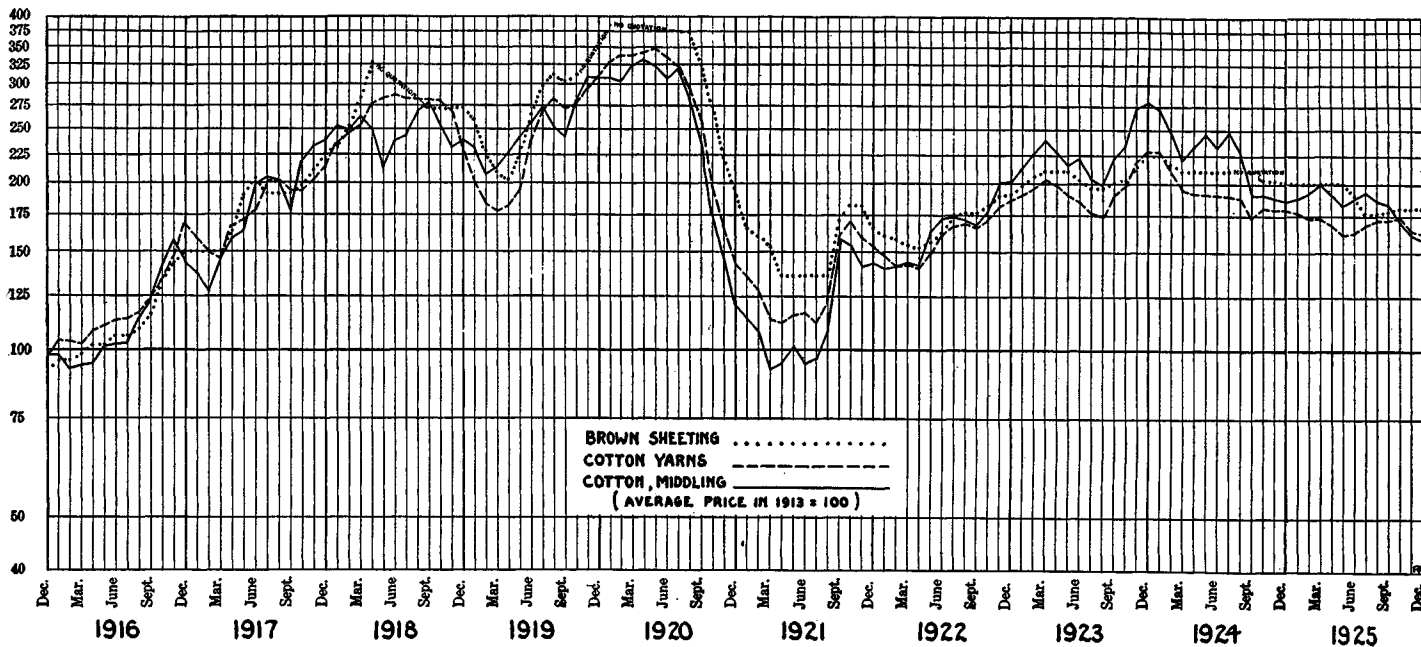


CHART 10A



AVERAGE PRICES OF IMPORTANT COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—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
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						\$0.195		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		90.3					1.565		119.3

1910							.326		99.7	.044				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	.327	\$0.249	100.0	\$0.284	100.0	\$0.288	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	.273	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
1923	.315	139.3	.336	150.2	.316	134.7		.347	139.2	.382	145.1	.334	124.7		2.737	202.9
1924	.334	147.7	.362	161.6	.342	145.9		.364	146.3	.397	150.4	.335	125.1		2.501	185.4
January	.406	179.9	.444	198.3	.330	140.8		.421	169.1	.433	164.1	.335	125.1		2.478	183.7
February	.348	154.0	.359	160.4	.358	152.6		.393	157.6	.405	153.6	.259	96.6		2.590	192.0
March	.215	95.0	.233	103.9	.279	119.0		.247	99.2	.243	92.0	.234	87.3		2.470	183.1
April	.220	97.3	.216	96.3	.254	108.4		.242	97.2	.251	95.3	.233	86.8		2.447	181.4
May	.235	103.9	.229	102.3	.265	113.1		.253	101.4	.266	100.9	.225	84.0		2.451	181.7
June	.248	109.8	.241	107.9	.304	129.7		.267	107.3	.289	109.6	.290	108.3		2.410	178.7
July	.257	113.6	.275	122.7	.325	138.7		.287	115.1	.308	116.7	.313	116.9		2.451	181.7
August	.304	134.5	.298	133.3	.344	146.7		.327	131.3	.368	139.6	.353	131.6		2.575	190.9
September	.359	159.0	.390	174.3	.387	165.2		.389	156.2	.455	172.6	.410	153.1		2.241	166.1
October	.406	179.9	.473	211.2	.404	172.3		.440	176.7	.519	196.9	.450	168.0		2.407	178.4
November	.483	213.7	.555	248.1	.420	179.3		.518	207.8	.605	229.5	.470	175.5		2.621	194.3
December	.521	230.7	.600	268.2	.430	183.5		.568	228.1	.625	237.1	.454	169.5		2.873	213.0
1925	.369	163.5	.388	173.6	.377	160.8		.398	159.8	.430	163.3	.379	141.5		2.721	201.7
January	.558	246.9	.570	254.8	.490	209.1		.594	238.7	.605	229.5	.484	180.7		3.138	232.6
February	.393	174.2	.381	170.1	.411	175.5		.436	175.2	.416	157.9	.281	105.0		3.067	227.3
March	.287	127.2	.273	122.0	.311	132.7		.304	122.1	.320	121.4	.306	114.4		2.917	216.2
April	.273	121.1	.273	121.8	.318	135.5		.291	117.0	.308	116.7	.291	108.7		2.764	204.9
May	.296	131.2	.289	129.1	.331	141.4		.316	127.0	.329	124.8	.323	120.4		2.776	205.8
June	.300	133.0	.302	135.0	.333	142.1		.328	131.5	.355	134.7	.350	130.7		2.640	195.7
July	.314	139.1	.325	145.3	.375	160.1		.334	134.3	.367	139.2	.364	135.9		2.488	184.4
August	.304	134.4	.330	147.5	.375	160.1		.329	132.0	.363	137.5	.380	141.9		2.595	192.4
September	.338	149.5	.376	168.1	.377	160.9		.367	147.2	.423	160.3	.408	152.2		2.587	191.7
October	.420	186.0	.451	201.7	.393	167.5		.429	172.2	.514	195.0	.468	174.8		3.580	191.3
November	.526	232.9	.595	266.0	.410	175.0		.561	225.4	.633	239.9	.453	169.0		2.561	189.9
December	.436	193.2	.518	231.6	.415	177.1		.508	204.0	.610	193.5	.409	152.7		2.576	191.0

AVERAGE PRICES OF IMPORTANT COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—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	\$14.186	100.0	\$15.583	100.0	18.089	100.0	\$0.189	100.0	\$0.167	100.0	\$0.670		100.0	\$0.151	100.0
1914	14.375	101.3	17.292	111.0	15.686	97.9	.210	111.3	.154	115.2	.649		96.8	.161	108.6



1915	13.476	95.0	17.958	115.2	16.476	102.8	.215	114.2			.528		78.8	.195	120.4
1916	14.577	102.8	16.000	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	215.3		.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		174.7	.191	126.6
1919	31.942	225.2	30.893	198.0	32.184	200.8	.685	363.0		.482	288.2		1.904	.804	201.6
1920	30.293	213.5	33.091	212.3	36.098	225.2	.368	195.3		.300	179.3		1.723	.199	132.1
1921	20.151	142.0	17.813	114.3	23.365	145.8	.149	78.8		.122	72.9		.811	.077	50.9
1922	20.423	144.0	16.730	107.4	22.923	143.0	.160	85.0		.146	87.4		.912	.112	74.0
1923	23.827	168.0	19.101	122.6	23.789	148.4	.157	83.4		.142	85.1		.925	.108	71.2
1924	22.611	159.4	20.223	129.8	24.885	155.3	.183	97.0		.155	92.8		.745	.094	62.0
January	25.250	178.0	23.200	148.9	27.500	171.6	.158	83.4		.138	82.4		.819	.086	57.4
February	23.875	168.3	22.688	145.6	25.000	156.0	.182	96.4		.159	94.9		.823	.088	58.4
March	24.900	175.5	22.750	146.0	25.500	159.1	.188	99.7		.163	97.4		.820	.081	53.4
April	27.188	191.6	24.050	154.3	26.000	162.2	.161	85.1		.139	83.0		.794	.080	52.7
May	24.500	172.7	22.250	142.8	26.250	163.8	.165	87.5		.138	82.5		.725	.082	54.3
June	21.375	150.7	21.375	137.2	25.100	156.6	.171	90.5		.143	85.1		.659	.080	53.0
July	19.000	133.9	19.850	127.4	25.000	156.0	.180	95.2		.145	86.3		.610	.079	52.6
August	19.900	140.3	18.250	117.1	26.125	163.0	.194	102.8		.163	97.1		.638	.100	66.3
September	20.375	143.6	17.400	111.7	23.900	149.1	.198	105.0		.168	100.2		.763	.099	65.9
October	21.313	150.2	16.688	107.1	23.250	145.1	.194	102.6		.167	99.9		.765	.108	71.6
November	20.950	147.7	16.500	105.9	22.625	141.2	.203	107.4		.173	103.0		.753	.119	78.7
December	22.750	160.4	17.525	112.5	22.900	142.9	.209	110.8		.174	108.9		.765	.121	79.9
1925	20.159	142.1	18.858	121.0	23.490	146.6	.201	106.7		.171	102.2		.785	.118	77.9
January	22.700	160.0	16.750	107.5	22.250	138.8	.215	114.0		.175	104.5		.825	.127	84.1
February	19.750	139.2	15.625	100.3	20.875	130.2	.215	114.0		.175	104.5		.894	.122	81.0
March	20.063	141.4	15.563	99.9	20.800	129.8	.204	108.1		.160	95.6		.860	.112	74.2
April	19.375	136.6	16.125	103.5	21.750	135.7	.184	97.6		.147	87.5		.747	.116	76.9
May	19.400	136.8	15.313	98.3	20.750	129.5	.183	96.8		.149	89.2		.725	.113	74.6
June	17.625	124.2	17.200	110.4	23.900	149.1	.200	106.0		.155	92.6		.741	.113	74.6
July	18.625	131.3	18.988	121.5	24.125	150.5	.218	115.3		.187	111.4		.750	.119	78.9
August	19.500	137.5	20.750	133.2	26.000	162.2	.213	112.7		.192	114.6		.763	.122	80.8
September	19.938	140.5	21.600	138.6	25.500	159.1	.198	104.7		.185	110.5		.767	.122	80.8
October	21.450	151.2	22.250	142.8	25.750	160.6	.200	106.0		.184	110.2		.779	.121	79.9
November	21.375	150.7	22.000	141.2	25.000	156.0	.198	105.0		.178	106.0		.789	.116	76.6
December	21.500	151.6	22.900	147.0	24.750	154.4	.192	101.5		.167	99.8		.795	.111	73.2

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—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			.284	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	58.7					.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			.233	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	.184	100.0		\$.0.181	.286	100.0		\$.0.172	100.0		.044	100.0		\$.0.043
1914	.196	106.7		.192	.396	148.8		.153	88.8		.042	93.9		.043

1915	.242	131.6	.215	118.9	.183	68.5	.114	66.1		90.8	.042	94.8	.042	97.9
1916	.262	142.4	.239	132.0	.284	106.7	.103	60.1		83.0	.045	102.3	.041	96.7
1917	.327	178.0	.312	172.2	.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	.357	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	172.8
1922	.180	98.0	.167	92.5	.253	94.8	.139	81.0	.051	119.2	.073	164.3	.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
1924	.147	79.9	.138	76.1	.473	177.4	.235	136.8	.065	151.9	.068	153.7	.068	158.1
January	.143	77.5	.128	70.8	.540	202.8	.237	137.9	.068	158.4	.069	155.5	.068	158.1
February	.158	85.6	.150	82.9	.570	214.0	.319	185.5	.068	158.4	.067	151.0	.068	158.1
March	.139	75.5	.128	70.5	.570	214.0	.313	181.8	.068	158.4	.067	151.0	.068	158.1
April	.122	66.3	.121	66.6	.566	212.5	.311	180.9	.064	150.5	.067	151.0	.068	158.1
May	.119	64.9	.117	64.6	.540	202.8	.310	180.4	.060	140.2	.057	128.4	.068	158.1
June	.125	68.1	.120	66.3	.530	199.0	.310	180.4	.060	140.2	.057	128.4	.068	158.1
July	.131	71.4	.125	69.1	.500	187.8	.310	180.4	.068	159.1	.057	128.4	.068	158.1
August	.156	85.0	.144	79.5	.405	152.1	.211	122.9	.069	162.1	.061	137.9	.068	158.1
September	.161	87.3	.146	80.9	.395	148.3	.141	82.0	.089	162.1	.073	163.9	.068	158.1
October	.163	88.4	.152	84.0	.388	145.5	.135	78.5	.062	144.6	.073	163.9	.068	158.1
November	.174	94.5	.162	89.5	.350	131.4	.113	65.4	.062	144.6	.083	186.5	.068	158.1
December	.174	94.5	.160	88.4	.325	122.0	.126	73.3	.062	144.6	.083	186.5	.068	158.1
1925	.160	87.1	.151	83.3	.402	151.0	.181	105.2	.063	147.2	.076	172.5	.068	158.1
January	.169	92.1	.161	88.9	.323	121.1	.149	86.9	.062	144.6	.083	186.5	.068	158.1
February	.163	88.7	.158	87.4	.330	123.9	.167	97.1	.062	144.6	.083	186.5	.068	158.1
March	.148	80.2	.144	79.5	.316	118.7	.157	91.3	.062	144.6	.080	179.7	.068	158.1
April	.142	77.4	.141	77.7	.294	110.3	.138	80.0	.062	144.6	.077	173.6	.068	158.1
May	.143	77.5	.142	78.6	.290	108.9	.130	75.6	.061	142.3	.072	163.4	.068	158.1
June	.147	79.9	.137	75.7	.290	108.9	.155	90.2	.060	140.2	.067	151.0	.068	158.1
July	.166	90.3	.160	82.9	.290	108.9	.171	99.7	.064	150.5	.077	160.5	.068	158.1
August	.176	95.5	.156	86.0	.290	108.9	.189	109.8	.065	151.9	.077	173.6	.068	158.1
September	.177	96.0	.160	88.4	.497	186.6	.238	138.2	.065	151.9	.077	173.6	.068	158.1
October	.174	94.8	.159	88.1	.625	234.7	.227	132.0	.064	150.5	.077	173.6	.068	158.1
November	.163	88.7	.152	84.0	.625	234.7	.229	133.1	.065	151.9	.077	173.6	.068	158.1
December	.156	84.7	.149	82.1	.625	234.7	.212	123.0	.064	150.5	.077	173.6	.068	158.1

CHART 11

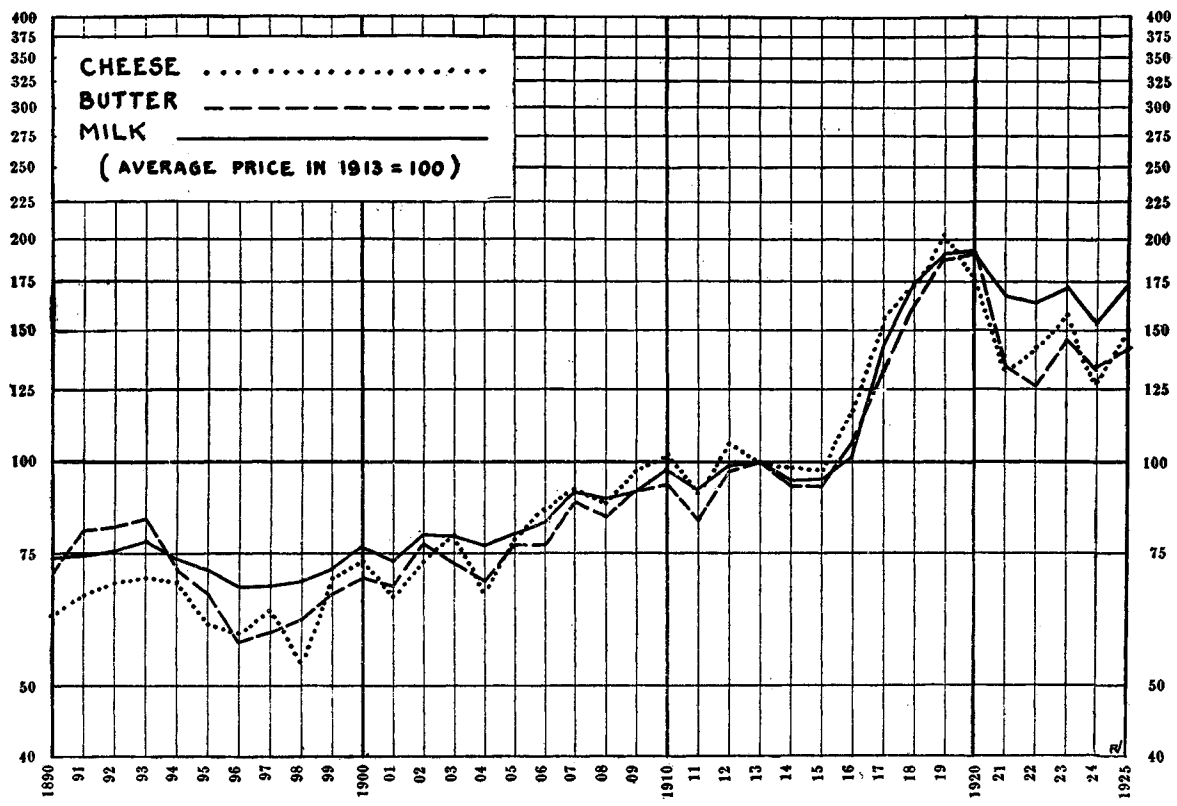
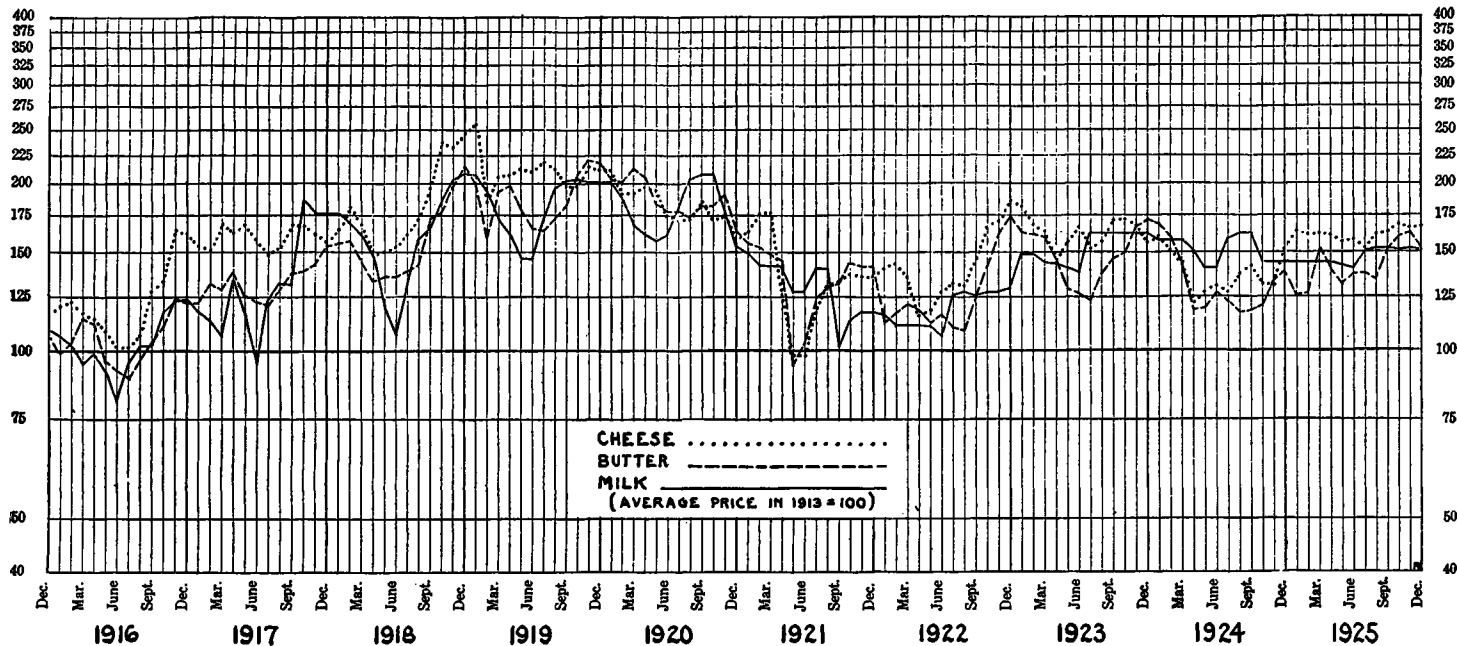


CHART 11A



AVERAGE PRICES OF IMPORTANT COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—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		.696		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	3.568				158.9		.875		88.5				.057			102.3
1904	3.557				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	.055	\$0.051		100.0
1914			1.510		176.3	.040	113.2		1.155	112.8	.489	99.8	.051	.051		101.4

1915			.598	69.7	.035	97.6	.68	74.0		148.3	\$0.040		.048	86.9
1916			1.313	153.2	.036	101.4	1.851	180.8		121.3	.038		.045	89.5
1917			2.664	310.9	.069	193.3	3.204	313.0		1.156	239.5	.063	.065	128.0
1918			1.059	123.6	.095	123.6	1.620	158.3		1.283	212.4	.032	.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		1.105	323.6	.035	.044	86.4
1922				3.757	.042	117.5	1.693	165.3		.892	184.9	.044	.059	116.4
1923				3.179	.063	178.6	1.457	142.4		.824	170.7	.041	.055	108.7
1924				2.501	.063	178.6	1.372	134.0		2.097	434.5	.055	.059	115.6
January				2.750	.055	155.2	1.435	140.2		1.925	398.9	.046	.056	111.2
February				2.369	.056	158.6	1.381	134.9		2.165	448.6	.047	.057	112.2
March				2.438	.056	156.6	1.256	122.7		2.368	459.5	.049	.055	109.1
April				2.100	.059	166.5	1.295	126.5		2.481	514.2	.032	.056	111.0
May				2.092	.059	167.3	1.625	158.7		2.940	609.2	.057	.058	114.6
June				3.571	.061	170.7	2.062	201.4		(?)		.059	.059	116.0
July				3.930	.070	197.5	1.775	173.4		(?)		.059	.059	116.0
August				2.769	.076	213.0	1.463	142.8		(?)		.059	.059	116.0
September				2.190	.073	205.4	1.220	119.2		(?)		.058	.058	115.2
October				1.669	.070	197.2	.831	86.1		1.025	212.4	.058	.057	112.2
November				1.606	.065	183.9	.944	92.2		1.294	268.1	.056	.062	122.3
December				2.325	.061	171.5	1.125	109.9		1.550	321.2	.061	.066	130.4
1925				3.667	.062	173.2	2.105	205.6		1.561	323.5	.065	.070	137.9
January				2.875	.063	176.6	1.231	120.3		1.830	379.2	.061	.066	130.8
February				3.344	.070	198.0	1.206	117.8		1.650	341.9	.063	.067	132.0
March				3.150	.070	198.3	1.190	116.2		1.581	327.7	.064	.068	133.1
April				3.281	.063	191.8	.988	96.5		1.669	345.8	.062	.069	135.7
May				5.670	.068	191.8	1.620	158.2		1.825	378.2	.063	.069	136.5
June				6.679	.067	189.0	2.258	220.5		(?)		.066	.070	138.7
July				5.960	.066	184.8	2.600	254.0		(?)		.070	.073	143.0
August				3.781	.066	184.8	2.444	233.7		(?)		.067	.068	134.9
September				2.075	.061	170.4	1.960	191.4		1.225	253.8	.066	.069	135.7
October				2.250	.053	147.9	2.350	229.5		1.195	247.6	.064	.069	136.3
November				2.344	.045	127.3	3.506	342.5		1.456	301.8	.066	.074	145.2
December				2.625	.043	121.4	3.725	363.8		1.575	326.4	.067	.077	151.9

<sup>1</sup> No 1913 base price.

<sup>2</sup> No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year or month	Farm products													
	(c) Other farm products													
	Tobacco: Leaf, average warehouse sales, Kentucky		Tobacco: Burley, dark red, good leaf, Louisville		Wool									
	Domestic: Ohio													
	Average price per 100 pounds	Relative price	Average price per 100 pounds	Relative price	Fine (X and XX grades), scoured fleece, average price per pound	Fine clothing, grease basis, Series I, average price per pound	Fine clothing, grease basis, Series II, average price per pound	Relative price	Fine delaine, grease basis, average price per pound	Relative price	Half-blood, grease basis, average price per pound	Relative price	Medium, (¼ and ⅜ grades), scoured fleece, average price per pound	Medium, (¼ and ⅜ grades), grease basis, average price per pound
1890				\$0. 716			121. 6					\$0. 614		130. 4
1891				. 686			116. 5					. 582		123. 6
1892				. 612			103. 9					. 528		112. 0
1893				. 564			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. 6					. 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
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		85. 3
1912			11. 428	86. 6	. 647		109. 9					. 479		101. 7
1913	\$8. 909	100. 0	13. 202	100. 0	. 589	\$0. 271	100. 0	\$0. 289	100. 0	\$0. 254	100. 0	. 471	\$0. 252	100. 0
1914	7. 434	84. 0	14. 654	111. 0		. 286	98. 3	. 250	104. 0	65	104. 2		. 257	102. 0



1915	6.949	78.0	13.789	104.4	.306	112.9	.300	349	137.4	.358	142.1
1916	10.300	115.6	15.231	115.4	.357	131.7	.353	147.8	.392	.408	161.9
1917	16.798	188.5	22.302	168.9	.645	238.2	.644	269.8	.634	.669	261.3
1918	23.014	258.3	36.567	277.0		.668	.790	330.8	.803	.765	303.6
1919	22.102	248.1	32.346	245.0		.639	.792	331.5	.772	.654	259.5
1920	14.595	163.8	34.183	258.9		.619	.797	333.6	.715	.534	211.9
1921	11.784	132.3	29.293	221.9		.293	.389	163.0	.350	.279	110.8
1922	14.460	162.2	27.500	208.3		.451	.520	217.8	.478	.430	170.6
1923	15.058	169.0	27.779	210.4		.509	.560	234.5	.550	.538	213.5
1924	14.729	165.3	26.048	197.3		.489	.579	242.5	.568	.548	217.5
January	19.125	214.7	28.000	212.1		.490	.560	234.5	.550	.540	214.2
February	17.655	198.2	28.000	212.1		.500	.560	234.5	.560	.550	218.2
March	14.443	162.1	28.000	212.1		.490	.560	234.5	.560	.550	218.2
April	12.506	140.4	28.000	212.1		.470	.550	230.3	.550	.530	210.2
May	10.295	115.5	28.000	212.1		.460	.520	217.8	.520	.510	202.3
June	9.315	104.5	25.375	192.2		.410	.510	213.6	.500	.460	182.5
July	11.907	133.6	24.500	185.6		.450	.540	226.1	.520	.480	190.4
August	13.536	151.9	24.500	185.6		.460	.560	234.5	.540	.510	202.3
September	14.560	163.3	24.500	185.6		.500	.600	251.3	.580	.550	218.2
October	17.341	194.6	24.500	185.6		.520	.620	259.6	.600	.580	230.1
November	18.294	205.3	24.500	185.6		.540	.670	280.6	.650	.630	249.9
December	17.781	199.6	24.500	185.6		.580	.700	293.1	.680	.690	273.7
1925	13.928	156.3	24.789	187.8		.482	.577	241.5	.558	.558	221.5
January	18.723	210.1	24.500	185.6		.720	.720	301.5	.700	.700	277.7
February	16.363	183.7	24.500	185.6		.580	.680	284.8	.680	.700	277.7
March	12.247	137.5	24.500	185.6		.530	.630	263.8	.630	.650	257.8
April	11.128	124.9	24.500	185.6		.500	.550	230.3	.550	.550	218.2
May	9.707	108.9	24.500	185.6		.430	.480	201.0	.450	.450	178.5
June	9.652	108.3	25.000	189.4		.450	.550	230.3	.530	.500	198.3
July	12.742	143.0	25.000	189.4		.450	.560	234.5	.530	.520	206.3
August	15.630	175.4	25.000	189.4		.440	.550	230.3	.520	.510	202.3
September	16.069	180.4	25.000	189.4		.440	.540	226.1	.520	.510	202.3
October	14.766	165.7	25.000	189.4		.450	.550	230.3	.520	.530	210.2
November	14.386	161.6	25.000	189.4		.470	.560	234.5	.540	.550	218.2
December	15.721	176.5	25.000	189.4		.440	.560	230.3	.530	.530	210.2

CHART 12

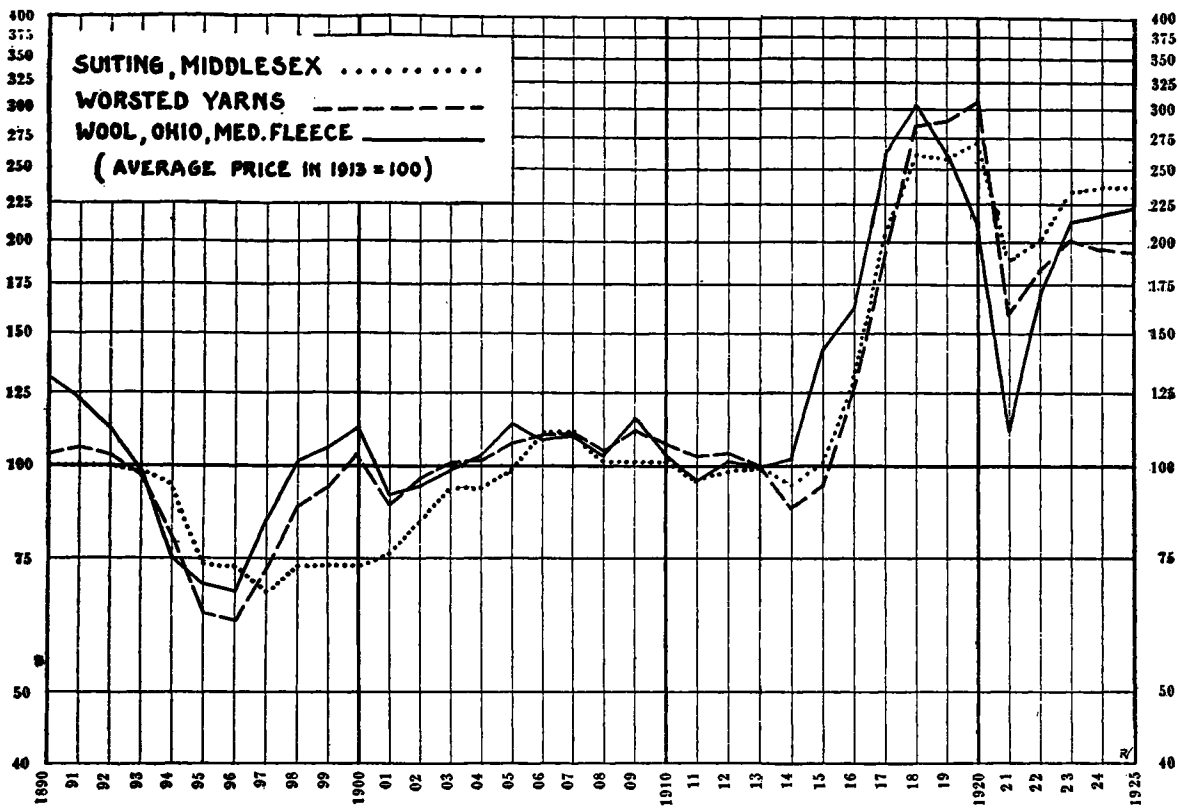
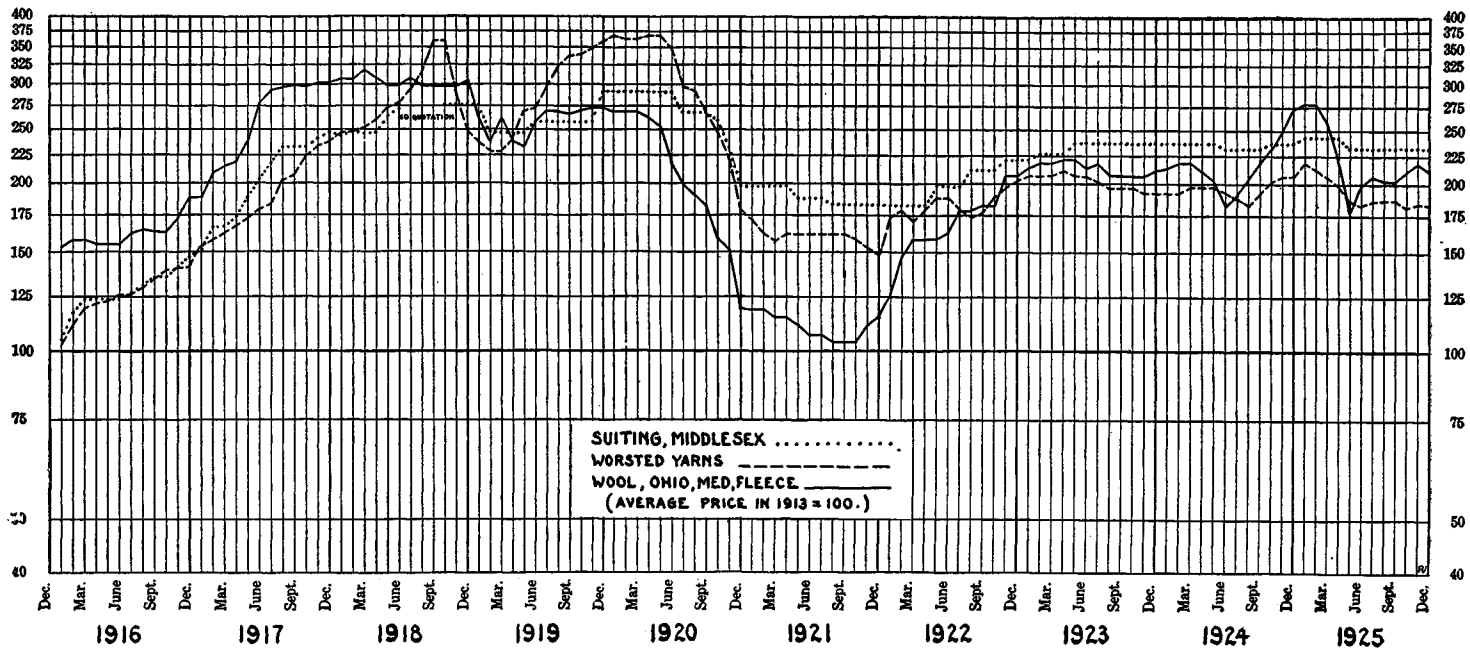


CHART 12A



AVERAGE PRICES OF IMPORTANT COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year or month	Farm products													
	(c) Other farm products													
	Wool													
	Domestic: Territory, scoured fleece					Foreign								
	Fine and fine medium, staple		Half-blood			Argentine: Crossbreds, grease basis				Australan: Geelong, 56s, scoured basis		Montevideo: High quarter blood, 50s, grease basis		
Average price per pound	Relative price	Combing, average price per pound	Staple, average price per pound	Relative price	High quarter-blood		Straight quarter-blood		Average price per pound	Relative price	Average price per pound	Relative price		
					Average price per pound	Relative price	Average price per pound	Relative price						
1890														
1891														
1892														
1893														
1894														
1895														
1896														
1897														
1898														
1899														
1900														
1901														
1902														
1903														
1904														
1905														
1906														
1907														
1908														
1909														

1910													
1911													
1912													
1913	\$0.562	100.0	\$0.528		100.0	\$0.382	100.0	\$0.340	100.0	\$0.647	100.0	\$0.354	100.0
1914	.593	105.5	.571		108.2	.281	77.5	.239	70.4	.536	82.9	.280	79.1
1915	.707	125.8	.693	\$0.675	131.3	.400	110.5	.370	108.8	.632	97.7	.400	113.0
1916	.845	150.4		.762	148.2	.460	127.0	.439	129.2	.779	120.5	.470	132.7
1917	1.568	279.2		1.455	283.1	.680	187.8	.643	189.2	1.262	195.1	.710	200.5
1918	1.815	323.1		1.714	333.5	.800	220.9	.748	220.1	1.517	234.5	.820	231.6
1919	1.775	316.0		1.640	319.1	.600	165.7	.505	148.5	1.322	204.4	.690	194.9
1920	1.604	285.6		1.417	275.6	.380	104.9	.279	82.1	1.126	174.1	.520	146.9
1921	.828	147.5		.685	133.3	.220	60.8	.183	53.9	.518	80.0	.250	70.6
1922	1.238	220.5		1.075	200.2	.405	111.8	.344	101.2	.628	97.2	.434	122.6
1923	1.379	245.5		1.238	240.8	.504	139.1	.407	119.7	.719	111.1	.541	152.7
1924	1.407	250.5		1.314	255.5	.407	112.5	.359	105.4	.905	139.9	.463	130.7
January	1.359	241.9		1.300	252.9	.360	99.4	.299	87.9	.824	127.4	.426	120.4
February	1.385	246.6		1.325	257.7	.375	103.6	.315	92.6	.860	133.0	.435	122.8
March	1.410	251.0		1.325	257.7	.375	103.6	.315	92.6	.860	133.0	.435	122.8
April	1.366	243.2		1.263	245.5	.375	103.6	.320	94.1	.860	133.0	.435	122.8
May	1.325	235.9		1.279	248.8	.371	102.5	.331	97.4	.833	128.8	.399	112.7
June	1.297	230.9		1.245	242.1	.365	100.8	.325	95.6	.815	126.0	.395	111.6
July	1.295	230.5		1.231	239.5	.365	100.8	.325	95.6	.815	126.0	.395	111.6
August	1.348	239.9		1.255	244.1	.379	104.7	.331	97.4	.801	133.1	.419	118.3
September	1.418	252.4		1.305	253.8	.408	112.9	.380	111.8	.915	141.9	.473	133.4
October	1.475	262.6		1.330	258.7	.450	124.3	.413	121.3	.960	148.4	.534	150.8
November	1.544	274.8		1.406	273.5	.518	143.1	.457	134.4	1.066	164.8	.586	165.5
December	1.630	290.2		1.475	286.9	.541	149.5	.491	144.5	1.188	183.6	.625	176.5
1925	1.392	247.9		1.267	246.5	.417	115.2	.375	110.4	.868	134.2	.464	131.1
January	1.656	294.9		1.475	286.9	.549	151.6	.507	149.1	1.175	181.7	.613	173.1
February	1.644	292.6		1.444	280.9	.555	153.3	.515	151.5	1.138	175.9	.613	173.0
March	1.565	278.6		1.440	280.1	.523	144.3	.470	140.8	1.064	164.5	.548	154.6
April	1.425	253.7		1.313	255.2	.465	128.4	.408	119.9	.880	137.4	.491	138.7
May	1.268	225.7		1.145	222.7	.384	106.0	.325	95.6	.738	114.1	.405	114.4
June	1.285	228.8		1.187	231.0	.375	103.6	.325	95.6	.773	119.5	.410	115.8
July	1.335	237.7		1.263	245.5	.383	105.6	.333	97.8	.775	119.8	.429	121.1
August	1.325	235.9		1.185	230.6	.356	98.3	.321	94.4	.766	118.4	.400	113.0
September	1.283	228.3		1.163	226.1	.351	97.0	.315	92.6	.760	117.5	.388	109.4
October	1.300	231.4		1.173	228.1	.355	98.0	.323	95.0	.760	117.5	.425	120.0
November	1.325	235.9		1.205	234.4	.373	102.9	.345	101.5	.805	124.5	.445	125.7
December	1.314	233.9		1.225	238.3	.346	95.6	.314	92.3	.784	121.2	.410	115.8

AVERAGE PRICES OF IMPORTANT COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year or month	Foods															
	(a) Meats															
	Beef: Fresh															
	Carcass, good native steers, Chicago		Steer, 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.....																
1891.....																
1892.....																
1893.....																
1894.....																
1895.....																
1896.....																
1897.....																
1898.....																
1899.....																
1900.....																
1901.....																
1902.....																
1903.....																
1904.....																
1905.....																
1906.....																
1907.....																
1908.....	\$0.105	81.3														
1909.....	.110	84.6														
1910.....	.115	89.1														
1911.....	.112	86.6														
1912.....	.133	102.6														
1913.....	.190	100.0	\$0.188	100.0	\$0.157	100.0	\$0.181	100.0	.125	100.0	\$0.158	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	.116.0	116.0	.167	110.7	.123	105.5

1915	.129	99.5	.176	105.1	.146	93.2	.124	94.7	.126	100.2	108.2	.158	104.6	.124	102.8
1916	.138	106.7	.191	113.8	.162	103.1	.130	99.2	.134	106.9	114.2	.168	111.6	.130	107.9
1917	.167	129.1	.215	128.4	.198	125.8	.162	123.4	.164	131.0	137.4	.211	139.7	.170	140.7
1918	.221	170.9	.292	173.9	.274	174.3	.221	168.4	.209	166.5	189.1	.299	189.1	.241	199.1
1919	.233	180.2	.313	186.6	.314	199.9	.224	171.4	.215	171.6	231.5	.366	234.7	.281	190.7
1920	.230	177.9	.350	208.8	.315	200.6	.213	162.6	.206	164.4	234.4	.309	205.0	.224	185.2
1921	.163	125.6	.265	157.9	.213	135.5	.145	110.4	.148	118.5	179.9	.285	152.5	.155	128.1
1922	.150	115.9	.255	151.9	.221	141.0	.145	110.5	.138	110.1	162.8	.258	113.7	.136	112.5
1923	.158	122.1	.272	162.4	.242	154.1	.154	117.3	.145	116.1	183.2	.290	147.7	.146	120.6
1924	.171	131.8	.260	154.8	.242	154.3	.152	116.1	.151	120.4	187.2	.296	142.3	.144	118.7
January	.170	131.3	.280	167.0	.263	167.2	.139	106.0	.160	127.4	177.0	.280	147.5	.138	113.7
February	.170	131.3	.280	167.0	.270	172.0	.145	110.8	.153	121.8	181.4	.287	145.2	.130	107.5
March	.170	131.3	.280	167.0	.260	165.6	.150	114.6	.158	126.3	165.9	.263	131.0	.130	107.5
April	.170	131.3	.280	167.0	.265	168.8	.155	118.4	.160	127.4	175.4	.278	139.3	.135	111.7
May	.170	131.3	.280	167.0	.278	177.1	.169	129.1	.161	128.8	196.0	.310	150.5	.143	118.3
June	.168	129.3	.288	171.4	.260	165.6	.175	133.7	.145	115.8	196.0	.310	146.8	.155	128.2
July	.165	127.4	.270	161.0	.235	149.7	.170	129.9	.147	117.0	196.0	.310	139.3	.155	128.2
August	.165	127.4	.270	161.0	.230	146.5	.169	129.1	.141	112.3	196.0	.310	141.2	.169	139.8
September	.165	127.4	.245	146.1	.223	141.7	.160	122.2	.146	116.2	189.6	.300	142.6	.160	132.3
October	.172	132.8	.230	137.1	.202	128.7	.136	103.9	.144	115.3	189.6	.300	142.6	.136	112.5
November	.183	140.9	.208	123.7	.210	133.8	.129	98.4	.139	111.3	189.6	.300	140.1	.135	111.7
December	.183	140.9	.200	119.3	.210	133.8	.125	95.5	.154	123.0	189.6	.300	139.3	.135	111.7
1925	.180	139.2	.268	159.8	.248	158.2	.158	120.5	.159	126.6	195.3	.240	159.2	.159	131.3
January	.183	140.9	.230	137.1	.222	141.4	.133	101.6	.150	119.8	189.6	.300	149.9	.135	111.7
February	.183	140.9	.240	143.1	.223	141.7	.135	103.1	.141	112.9	189.6	.300	143.4	.135	111.7
March	.183	140.9	.240	143.1	.223	141.7	.148	112.7	.154	122.6	189.6	.300	148.4	.135	111.7
April	.183	140.9	.245	146.1	.230	146.5	.153	116.5	.161	128.3	185.7	.294	152.5	.151	125.1
May	.178	137.5	.247	147.3	.207	131.8	.162	123.8	.156	124.3	166.2	.263	152.5	.156	129.0
June	.175	135.1	.240	143.1	.198	125.8	.173	131.8	.148	118.2	162.8	.258	142.6	.155	128.2
July	.178	137.5	.288	171.7	.244	155.4	.192	146.7	.161	128.8	185.2	.293	157.2	.196	162.1
August	.185	142.9	.310	184.9	.280	178.3	.188	143.2	.161	128.8	218.1	.345	157.5	.191	158.2
September	.185	142.9	.303	180.4	.300	191.1	.173	131.8	.173	138.2	221.2	.260	172.4	.170	140.6
October	.185	142.9	.310	184.9	.302	192.4	.160	122.2	.171	136.8	221.2	.350	184.4	.169	139.8
November	.178	137.1	.293	174.4	.295	187.9	.143	108.9	.155	123.8	221.2	.350	179.0	.153	126.1
December	.170	131.3	.270	161.0	.263	167.2	.131	100.3	.169	134.8	197.5	.313	169.1	.153	126.1

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

WHOLESALE PRICES, 1890 TO 1925

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	50.3	.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	.....	.....	.....	.....	.....	13.339	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	.....	.....	.....	.....	.....	8.909	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	.071	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	.105	84.6	.107	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	.078	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	.113	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	85.3	.093	75.1	.095	74.5
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	.168	100.0	\$0.149	100.0	.103	100.0	\$0.149	100.0	\$0.152	100.0	\$0.124	100.0	.124	100.0	.127	100.0	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	18.939	100.1	.185	111.3	.183	123.0	.125	122.0	.162	108.0	.148	91.2	22.517	81.5	.113	91.3	.116	90.7
1916	28.250	149.3	.252	151.6	.240	161.2	.166	162.3	.244	163.9	.245	160.7	41.765	135.9	.238	132.7	.248	136.7
1917	33.049	174.6	.318	191.5	.270	181.8	.171	184.4	.295	198.2	.312	204.8	48.240	214.7	.261	211.1	.279	194.9
1918	31.080	164.2	.343	206.6	.277	186.3	.171	184.4	.295	198.2	.312	204.8	48.240	214.7	.261	211.1	.279	194.9
1919	18.058	95.4	.334	201.0	.291	195.8	.162	158.2	.307	200.0	.315	207.0	37.221	165.6	.192	155.6	.207	162.2
1920	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
1921	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
1922	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
1923	16.708	88.3	.202	121.5	.251	169.0	.145	141.7	.192	129.1	.198	129.8	27.915	124.2	.134	108.5	.144	112.9
1924	16.500	87.2	.193	116.1	.223	149.6	.145	141.5	.144	96.8	.160	105.1	24.700	109.9	.104	84.4	.108	84.6
January	16.500	87.2	.184	110.9	.240	161.4	.154	150.0	.139	93.5	.151	99.1	24.500	109.0	.106	85.4	.108	84.9
February	15.500	81.9	.189	113.6	.273	183.3	.178	173.2	.156	105.2	.153	100.1	25.063	111.5	.104	84.0	.109	85.4
March	15.700	83.0	.190	114.3	.280	188.3	.190	185.4	.183	122.8	.183	119.8	25.100	111.7	.104	84.0	.109	85.8
April	16.500	87.2	.194	116.6	.284	191.0	.159	154.9	.190	127.9	.193	126.7	25.875	115.1	.109	85.0	.114	82.3
May	16.500	87.2	.196	118.1	.285	191.7	.129	125.7	.181	122.0	.200	131.3	26.750	119.0	.109	88.0	.121	85.2
June	16.500	87.2	.204	122.9	.275	184.9	.148	144.4	.180	121.1	.183	119.8	26.350	117.3	.119	96.1	.131	103.1
July	16.750	88.5	.222	133.3	.251	168.8	.135	131.7	.248	166.9	.247	162.2	28.688	127.7	.164	133.0	.175	137.4
August	17.500	92.5	.223	133.9	.230	154.7	.123	120.0	.273	183.4	.265	174.0	29.750	132.4	.164	132.5	.174	136.4
September	17.500	92.5	.216	129.9	.215	144.6	.104	101.3	.254	170.9	.266	174.0	30.375	138.5	.173	140.0	.191	150.2
October	17.500	92.5	.205	123.3	.224	150.5	.130	126.8	.173	116.1	.188	123.1	33.375	148.5	.173	139.6	.191	150.2
November	17.500	92.5	.207	124.5	.240	161.4	.143	139.5	.166	111.9	.170	111.6	34.500	153.5	.182	147.1	.195	153.1
December	19.885	105.1	.271	163.0	.260	181.0	.144	140.5	.250	168.2	.258	169.7	38.928	173.2	.217	175.7	.223	175.1
1925	17.500	92.5	.219	132.0	.274	184.3	.150	146.3	.174	117.1	.191	125.4	35.219	153.7	.201	162.9	.204	160.0
January	17.500	92.5	.231	139.2	.265	178.2	.140	136.6	.180	121.1	.180	118.2	36.844	164.0	.196	158.8	.206	161.9
February	18.500	97.8	.269	161.9	.265	178.2	.161	156.6	.275	185.1	.268	175.6	40.600	180.7	.228	184.7	.242	180.8
March	19.250	101.7	.282	169.6	.248	166.4	.154	150.0	.258	173.3	.268	175.6	40.875	181.9	.221	178.5	.235	184.5
April	19.500	103.0	.256	154.2	.252	169.5	.158	153.7	.251	168.9	.255	167.4	37.125	165.2	.213	171.9	.221	173.7
May	19.500	103.0	.263	158.2	.280	188.3	.132	128.8	.240	161.5	.255	167.4	40.050	178.2	.222	179.9	.232	182.3
June	19.500	103.0	.293	176.0	.288	193.7	.136	133.0	.294	197.8	.282	185.2	41.000	182.5	.233	188.1	.238	186.9
July	19.500	103.0	.298	179.0	.273	183.3	.125	122.0	.300	201.9	.290	190.4	40.938	182.2	.233	188.1	.235	184.5
August	18.500	97.8	.292	175.4	.273	183.3	.128	124.9	.315	212.0	.325	213.4	41.000	182.5	.228	184.7	.232	181.9
September	19.750	104.4	.283	170.0	.266	178.9	.143	139.0	.260	175.0	.285	187.1	39.500	175.8	.211	171.0	.225	176.6
October	22.750	120.2	.282	169.6	.270	181.6	.148	143.9	.243	163.2	.275	180.6	37.625	167.4	.212	171.4	.208	162.9
November	26.100	137.9	.280	168.2	.278	186.6	.155	151.2	.215	144.7	.233	162.7	35.900	159.8	.205	165.7	.197	154.5
December																		

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—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	\$0.297	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	.385	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
1923	.245	169.2	.275	150.7			178.0	.471	148.4	.453	152.2	.426	155.1	.460	148.3	.444	149.6
1924	.249	172.1	.291	159.8		.155	166.9	.427	134.6	.409	137.4	.386	140.4	.410	132.2	.399	134.4
January	.241	166.7	.275	150.8		.173	185.6	.531	167.4	.508	170.9	.478	173.8	.524	168.7	.513	172.6
February	.248	171.2	.292	160.1		.173	186.1	.516	162.8	.508	170.9	.494	179.8	.496	159.9	.489	164.8
March	.263	181.5	.290	159.0		.165	177.5	.475	149.7	.466	156.8	.456	165.7	.449	144.6	.451	151.9
April	.265	183.3	.303	165.8		.165	177.5	.391	123.3	.383	128.8	.370	134.4	.367	118.3	.363	122.1
May	.268	185.0	.324	177.6		.163	175.4	.390	123.0	.381	128.0	.363	132.0	.369	119.0	.361	121.4
June	.251	173.8	.303	165.8		.150	161.4	.410	129.3	.399	134.3	.380	138.2	.394	126.9	.384	129.5
July	.235	162.5	.270	148.0		.154	165.7	.401	126.4	.387	130.0	.367	133.5	.378	121.8	.372	125.3
August	.254	175.5	.258	141.4		.159	170.9	.383	120.6	.369	124.0	.369	127.3	.362	116.7	.357	120.1
September	.261	180.5	.285	156.3		.159	170.9	.381	120.2	.366	123.0	.346	125.9	.366	118.0	.353	118.7
October	.250	172.9	.326	178.7		.144	155.0	.382	120.4	.353	118.7	.325	118.0	.373	120.0	.356	119.8
November	.228	157.3	.290	159.0		.125	134.5	.415	130.8	.381	128.3	.341	123.9	.413	132.9	.400	134.6
December	.227	157.0	.274	150.1		.130	139.9	.445	140.3	.404	135.9	.369	134.0	.434	139.7	.401	134.9
1925	.245	169.4	.303	166.2		.164	176.5	.453	142.8	.435	146.4	.413	150.3	.442	142.4	.426	143.3
January	.238	164.2	.291	159.5		.159	171.0	.396	124.9	.384	129.3	.390	133.2	.390	125.6	.384	129.2
February	.256	177.2	.315	172.7		.175	188.3	.408	128.5	.393	132.2	.373	135.7	.395	127.3	.394	132.6
March	( <sup>2</sup> )		.285	156.3		.163	174.9	.470	148.2	.446	150.1	.410	149.1	.472	152.1	.461	155.4
April	( <sup>2</sup> )		.315	172.7		.141	152.0	.455	143.4	.438	147.2	.411	149.3	.428	138.0	.415	139.8
May	( <sup>2</sup> )		.306	167.8		.148	159.3	.428	134.8	.444	149.3	.404	147.1	.408	131.3	.396	133.2
June	.264	182.4	.290	159.0		.148	158.8	.431	136.0	.422	141.9	.409	148.7	.425	136.8	.404	136.2
July	.254	175.5	.290	159.0		.161	173.2	.433	136.5	.421	141.4	.401	145.8	.424	136.7	.407	137.0
August	.266	184.2	.279	152.9		.178	191.0	.436	137.5	.426	143.2	.410	149.1	.418	134.7	.408	137.4
September	.270	186.7	.316	173.2		.181	195.1	.478	150.7	.459	154.2	.436	158.5	.466	150.2	.448	150.9
October	.256	177.2	.300	164.5		.183	196.9	.503	158.4	.481	161.9	.458	166.4	.496	159.7	.477	160.5
November	.241	166.9	.286	157.0		.165	177.5	.501	158.0	.471	158.3	.445	161.8	.500	161.1	.472	158.9
December	.269	186.0	.294	161.2		.170	182.8	.488	153.8	.456	153.2	.431	156.5	.473	152.2	.451	152.0

<sup>2</sup> No quotation.

AVERAGE PRICES OF IMPORTANT COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—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		75.5	
1907														.283	87.8	.267		87.9	
1908														.271	84.1	.245		80.6	
1909														.292	90.5	.265		87.3	

AVERAGE PRICES OF IMPORTANT COMMODITIES

1910														.301				.291						95.6
1911														.267	82.6			.257						84.6
1912														.314	97.3			.300						98.7
1913	\$0.278	100.0	\$0.347	100.0	\$0.302	100.0	\$0.256	100.0	\$0.338	100.0	\$0.321	100.0	.323	100.0			.304			\$0.301	100.0	\$0.2	100.0	
1914	.252	91.3	.328	94.5	.289	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	.333	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	160.3						.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	
1923	.421	152.8	.435		(?)		(?)		.501	149.2	.492	153.0	.468	145.2						.449	149.0	.424	152.7	
1924	.379	137.4	.376		(?)		(?)		.463	137.7	.453	140.9	.427	132.5						.408	135.3	.379	136.3	
January	.480	174.2	.497		(?)		(?)		.567	168.7	.557	173.3	.531	164.5						.501	166.2	.458	164.9	
February	.479	173.8	.468		(?)		(?)		.556	165.5	.548	170.3	.506	157.0						.496	164.4	.478	171.9	
March	.442	160.5	.440		(?)		(?)		.533	158.4	.523	162.6	.473	146.5						.460	152.6	.439	158.2	
April	.353	128.2	.357		(?)		(?)		.446	132.7	.434	135.0	.389	120.5						.377	125.1	.357	128.5	
May	.347	125.8	.335		(?)		(?)		.420	125.0	.410	127.6	.391	121.2						.383	127.2	.361	130.1	
June	.371	134.8	.358		(?)		(?)		.440	130.9	.430	133.8	.415	128.6						.398	132.2	.371	133.7	
July	.358	130.0	.347		(?)		(?)		.444	132.1	.435	135.3	.400	124.0						.385	127.6	.365	131.2	
August	.343	124.5	.325		(?)		(?)		.423	125.7	.413	128.3	.383	118.7						.369	122.4	.348	125.1	
September	.334	121.2	.331		(?)		(?)		.414	123.2	.404	125.7	.378	117.1						.362	120.0	.341	122.7	
October	.326	118.2	.315		(?)		(?)		.403	119.8	.393	122.1	.384	119.1						.356	118.2	.326	117.2	
November	.357	129.4	.343		(?)		(?)		.435	129.4	.425	132.2	.429	133.0						.386	127.9	.357	121.3	
December	.361	130.9	.391		(?)		(?)		.468	139.2	.458	142.5	.449	139.1						.419	138.9	.366	131.6	
1925	.405	147.0	.408		(?)		(?)		.488	145.3	.478	148.6	.454	140.6						.434	144.0	.408	147.0	
January	.363	131.8	.365		(?)		(?)		.453	134.6	.443	137.7	.394	122.3						.378	125.3	.355	127.8	
February	.371	134.8	.363		(?)		(?)		.445	132.4	.435	135.3	.404	125.2						.388	128.6	.363	130.5	
March	.421	152.9	.427		(?)		(?)		.506	150.6	.496	154.3	.476	147.6						.443	147.0	.394	141.8	
April	.400	145.2	.400		(?)		(?)		.475	141.3	.465	144.7	.450	139.5						.432	143.3	.403	144.9	
May	.380	137.9	.380		(?)		(?)		.463	137.6	.448	139.2	.427	132.5						.416	138.0	.400	144.0	
June	.388	140.7	.395		(?)		(?)		.478	142.2	.468	145.6	.425	131.9						.415	137.7	.401	144.2	
July	.394	142.9	.398		(?)		(?)		.476	141.7	.466	145.1	.431	133.7						.417	138.2	.398	143.1	
August	.399	144.8	.393		(?)		(?)		.475	141.3	.465	144.7	.433	134.1						.421	139.8	.406	146.3	
September	.428	155.4	.425		(?)		(?)		.498	148.2	.488	151.8	.481	149.0						.459	152.3	.435	156.6	
October	.461	163.5	.450		(?)		(?)		.538	159.9	.528	164.1	.506	156.8						.480	159.4	.451	162.5	
November	.441	160.2	.445		(?)		(?)		.530	157.7	.520	161.8	.506	156.8						.479	158.9	.447	160.9	
December	.430	156.1	.437		(?)		(?)		.514	152.9	.500	155.6	.494	153.3						.469	155.6	.439	158.0	

1 No quotation.

2 As to score.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—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						\$. 224		72. 7							\$. 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	72. 6		
1906						. 246		79. 9							. 131	85. 2		
1907						. 276		89. 7							. 141	91. 8		
1908						. 269		87. 5							. 136	88. 5		
1909						. 289		94. 0							. 149	96. 4		

1910						298		96.7								157	102.0				
1911						294		85.9								140	90.9				
1912						297		96.5								165	106.7				
1913	\$0.358	100.0	\$0.313	100.0	\$0.300	100.0		100.0	\$0.317	100.0	298	100.0	\$0.143	100.0		154	100.0	\$0.159	100.0		
1914	.303	93.1	.291	92.9	.276	92.1		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		92.5	.262	82.7	239	80.5	.142	100.4		151	97.9	.132	82.5		
1916	.346	106.2	.353	106.4	.321	107.2		106.4	.290	91.5	275	92.8	.174	123.0		181	117.1	.156	97.9		
1917	.451	132.2	.419	133.8	.406	135.5		134.3	.393	125.5	332	128.9	.227	160.0		241	156.3	.213	133.6		
1918	.517	158.8	.507	161.7	.490	163.4		162.5	.525	165.7	503	169.8	.264	186.2		288	173.7	.279	174.8		
1919	.616	189.0	.598	190.7	.563	188.0		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		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		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		128.2	.433	136.6	408	137.8	.204	143.9		218	141.3	.228	143.0		
1923	.477	146.2	.461	147.2	.437	145.8		151.0	.487	153.7	461	155.7	.232	163.5		241	156.7	.256	160.7		
1924	.434	133.0	.421	134.5	.394	131.4		136.4	.437	137.8	418	141.1	.196	138.4		192	124.5	.223	140.1		
January	540	165.7	523	166.7	493	164.4		174.4	516	162.7	499	168.4	.227	160.1		205	132.7	.247	155.0		
February	512	157.1	504	160.7	490	163.6		162.8	490	154.5	451	162.4	.215	151.6		204	132.6	.243	152.1		
March	465	142.6	461	147.0	453	151.2		150.9	490	151.4	475	160.3	.205	144.4		198	128.6	.250	156.8		
April	390	119.7	381	121.7	371	123.7		124.2	404	127.3	396	133.8	.171	120.8		159	102.9	.220	138.0		
May	399	122.4	392	125.1	376	125.5		122.4	393	133.9	390	128.3	.181	127.9		160	103.6	.223	139.9		
June	425	130.4	411	131.2	384	128.3		129.9	420	132.5	399	134.6	.185	130.5		184	119.7	.223	139.6		
July	413	126.6	398	126.8	376	125.6		127.0	393	130.9	395	133.3	.181	127.6		192	124.3	.218	136.8		
August	395	121.2	382	121.9	362	120.7		122.4	378	122.4	434	136.8	.403	135.8		193	125.3	.208	130.2		
September	390	119.7	379	120.9	351	117.3		122.1	411	129.7	385	129.9	.202	142.3		202	131.1	.204	127.9		
October	399	122.4	385	122.8	332	110.6		124.0	412	129.9	389	131.3	.157	131.8		188	121.7	.210	131.7		
November	433	132.7	415	132.4	358	119.3		142.0	420	132.5	391	132.1	.187	131.6		197	127.8	.219	137.3		
December	451	138.5	434	138.4	384	128.3		139.2	430	143.1	425	143.4	.216	152.0		218	141.5	.216	135.7		
1925	.463	141.9	.451	144.0	.423	141.1		145.4	.503	158.5	473	159.5	.230	161.8		231	150.0	.252	158.3		
January	418	128.3	410	130.8	388	129.3		129.8	471	145.5	447	150.9	.233	164.0		232	150.5	.269	131.1		
February	419	128.7	409	130.4	386	128.7		134.0	454	143.1	436	147.3	.229	161.8		231	150.1	.231	145.1		
March	463	148.1	468	149.2	426	142.1		156.1	465	146.6	455	153.6	.231	162.6		235	152.2	.214	134.1		
April	456	140.0	450	143.6	417	139.2		142.4	440	142.4	423	142.8	.229	161.4		216	140.1	.232	145.5		
May	434	133.2	426	135.9	404	134.8		135.6	431	136.0	420	141.8	.223	156.9		201	130.6	.230	144.3		
June	434	133.1	421	134.4	394	131.4		139.6	479	151.0	458	154.4	.224	157.8		215	139.5	.248	155.3		
July	440	135.0	427	136.2	407	135.7		139.8	509	160.5	478	161.3	.216	152.3		223	144.8	.249	156.2		
August	446	136.9	433	138.0	412	137.5		137.6	539	169.9	491	165.8	.230	162.0		234	151.7	.275	172.5		
September	489	150.0	473	152.4	450	150.2		151.3	560	176.2	500	168.8	.251	162.9		233	150.9	.280	175.7		
October	523	160.5	510	162.7	476	158.9		163.1	584	184.2	527	177.9	.263	167.9		261	163.1	.291	182.6		
November	519	159.2	501	160.0	461	154.0		163.9	585	184.5	528	178.0	.259	165.5		248	160.6	.305	191.3		
December	500	153.4	490	156.3	457	152.5		156.1	525	165.6	505	170.4	.236	166.6		254	164.5	.267	167.5		

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—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			
1913	\$4.700	100.0	\$3.535	100.0	\$0.043	100.0		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	\$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	112.4	.039	112.0	.041	101.3
1916	5.284	112.4	3.745	106.0	.047	109.8	.045	126.1	.040	130.5	.048	105.3
1917	6.812	144.9	5.217	147.6	.068	160.0	.067	186.8	.056	184.6	.069	146.3
1918	7.348	156.3	5.639	159.5	.075	175.4	.072	203.1	.065	212.1	.073	173.5
1919	8.211	174.7	6.350	179.7	.076	177.0	.076	212.4	.069	227.2	.074	175.5
1920	9.522	202.6	5.934	167.9	.093	218.7	.083	232.0	.081	264.6	.087	204.5
1921	7.061	150.2	5.101	144.3	.080	187.4	.072	200.8	.067	213.0	.078	174.8
1922	5.247	111.6	4.137	117.0	.075	175.4	.062	174.7	.061	199.7	.072	159.3
1923	6.240	132.8	4.708	133.2	.076	178.7	.062	174.7	.059	192.5	.069	173.5
1924	5.980	127.2	4.144	117.2	.074	174.2	.062	174.7	.062	202.6	.070	173.0
January	6.285	133.7	4.610	130.4	.078	182.0	.062	174.7	.058	190.8	.069	173.0
February	6.300	134.0	4.638	131.2	.075	174.5	.062	174.7	.058	190.8	.069	173.0
March	6.275	133.5	4.569	129.3	.075	174.5	.062	174.7	.058	190.8	.071	173.0
April	6.200	131.9	4.240	120.0	.075	174.5	.062	174.7	.058	190.8	.070	173.0
May	6.075	129.3	4.175	118.1	.075	174.5	.062	174.7	.058	190.8	.070	173.0
June	5.900	125.5	4.069	115.1	.075	174.5	.062	174.7	.060	196.7	.070	173.0
July	5.630	119.8	3.865	109.3	.075	174.5	.062	174.7	.060	196.7	.070	173.0
August	5.750	122.3	3.875	109.6	.075	174.5	.062	174.7	.064	209.8	.070	173.0
September	5.805	123.5	3.915	110.8	.074	172.1	.062	174.7	.064	209.8	.070	173.0
October	5.850	124.5	3.888	110.0	.074	172.1	.062	174.7	.064	209.8	.070	173.0
November	5.850	124.5	3.919	110.9	.074	172.1	.062	174.7	.064	209.8	.070	173.0
December	5.865	124.8	3.990	112.9	.074	172.1	.062	174.7	.075	244.9	.070	173.0
1925	5.907	125.7	4.336	122.7	.075	174.5	.070	197.8	.075	244.9	.070	194.5
January	5.875	125.0	4.163	117.8	.075	174.5	.062	174.7	.075	244.9	.070	194.5
February	5.875	125.0	4.175	118.1	.075	174.5	.071	199.7	.075	244.9	.070	194.5
March	5.875	125.0	4.155	117.6	.075	174.5	.071	199.7	.075	244.9	.070	194.5
April	5.875	125.0	4.081	115.5	.075	174.5	.071	199.7	.075	244.9	.070	194.5
May	5.875	125.0	4.088	115.6	.075	174.5	.071	199.7	.075	244.9	.070	194.5
June	5.875	125.0	4.325	122.4	.075	174.5	.071	199.7	.072	237.1	.070	194.5
July	5.856	124.6	4.463	126.3	.075	174.5	.071	199.7	.072	237.1	.070	194.5
August	5.850	124.5	4.513	127.7	.075	174.5	.071	199.7	.075	244.9	.070	194.5
September	5.880	125.1	4.485	126.9	.075	174.5	.071	199.7	.075	244.9	.070	194.5
October	5.975	127.1	4.506	127.5	.075	174.5	.071	199.7	.075	244.9	.070	194.5
November	6.025	128.2	4.494	127.1	.075	174.5	.071	199.7	.075	244.9	.070	194.5
December	6.035	128.4	4.540	128.4	.075	174.5	.071	199.7	.075	244.9	.070	194.5

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year or month	Foods																
	(c) Other foods																
	Cocoa beans: Arriba		Coffee: Rio, No. 7		Coffee: Santos, No. 4		Copra: In bags		Crackers					Fish			
	Average price per pound	Relative price	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
1890			\$0.179	161.1					\$0.070		77.8	\$0.080	123.1	\$5.677			71.2
1891			.167	150.1					.070		77.8	.080	123.1	6.729			84.4
1892			.143	128.5					.069		76.4	.076	117.4	7.052			88.5
1893			.172	154.8					.065		72.2	.075	115.4	6.380			80.0
1894			.165	148.6					.065		72.2	.073	111.5	5.958			74.7
1895			.159	143.0					.065		72.7	.068	103.8	5.521			69.3
1896			.123	110.8					.065		72.2	.066	101.2	4.206			52.8
1897			.079	71.2					.059		65.8	.059	91.1	4.521			56.7
1898			.063	56.9					.073		81.4	.076	116.6	4.667			58.6
1899			.060	54.3					.071		79.2	.066	102.0	5.135			64.5
1900			.082	73.9					.075		83.3	.068	103.8	5.302			66.5
1901			.065	58.0					.080		88.9	.070	107.7	5.990			75.2
1902			.059	52.7					.080		88.9	.070	107.7	5.094			64.0
1903			.056	50.2					.076		84.2	.065	90.4	5.865			73.6
1904			.078	70.3					.078		86.1	.066	101.2	7.281			91.3
1905			.083	74.8					.089		99.1	.068	105.1	7.396			92.9
1906			.081	72.9					.090		100.0	.065	100.0	7.604			95.4
1907			.066	59.1					.090		\$0.065	.065	100.0	7.740			97.1
1908			.063	56.4					.065		.065	.065	100.0	7.302			91.6
1909			.078	70.4					.065		.065	.065	100.6	7.021			88.1

1910			.095	85.5						.070	107.7	.070		6.938			87.1
1911			.134	120.5						.070	107.7	.065	100.0	7.968			99.9
1912			.146	131.4						.065	100.0	.065	100.0	8.104			101.7
1913	\$0.153	100.0	.111	100.0	\$0.132	100.0	\$0.104	100.0		.065	100.0	.065	100.0				100.0
1914	.130	84.8	.082	73.3	.115	87.5	.104	100.2		.065	100.0	.065	100.0		7.813	\$6.708	104.4
1915	.176	115.2	.075	66.9	.096	72.9	.102	97.5		.071	109.7	.071	109.7			7.417	110.6
1916	.170	110.8	.092	83.0	.106	80.2	.147	140.6		.073	111.5	.073	111.5			8.042	119.9
1917	.129	84.3	.093	83.3	.102	77.3	.104	99.8		.114	175.7	.114	175.7			8.942	133.3
1918	.136	89.0	.094	84.0	.121	92.2	.092	88.5		.148	228.2	.148	228.2			10.033	149.6
1919	.225	146.8	.179	160.4	.248	188.7	.088	84.3		.152	234.5	.152	234.5			9.888	147.4
1920	.204	133.5	.120	107.6	.190	144.7	.090	86.6		.175	269.2	.175	269.2			9.229	137.6
1921	.102	66.3	.072	64.6	.104	78.9	.048	46.2		.138	212.8	.138	212.8			7.146	106.5
1922	.116	75.6	.103	92.1	.143	108.8	.046	43.7		.120	184.6	.120	184.6			6.708	100.0
1923	.115	75.2	.115	103.1	.148	112.6	.052	50.2		.120	184.6	.120	184.6			7.679	114.5
1924	.152	99.1	.168	151.0	.213	162.1	.056	53.4		.122	187.2	.122	187.2			7.904	117.8
January	.136	89.0	.109	97.6	.159	120.8	.056	53.4		.120	184.6	.120	184.6			8.500	126.7
February	.135	88.2	.142	127.2	.185	140.7	.058	55.2		.120	184.6	.120	184.6			8.250	123.0
March	.140	92.3	.156	140.5	.203	154.2	.057	54.7		.120	184.6	.120	184.6			8.000	119.3
April	.138	90.2	.153	137.7	.194	147.5	.053	51.0		.120	184.6	.120	184.6			7.500	111.8
May	.138	89.8	.148	132.5	.190	144.5	.051	49.2		.120	184.6	.120	184.6			7.500	111.8
June	.133	87.1	.146	130.8	.190	144.1	.051	49.2		.120	184.6	.120	184.6			7.650	114.0
July	.130	84.9	.165	148.2	.206	156.7	.052	49.5		.120	184.6	.120	184.6			7.650	114.0
August	.138	90.4	.166	149.4	.217	164.7	.058	55.7		.120	184.6	.120	184.6			7.900	117.8
September	.150	98.2	.177	158.8	.222	168.5	.059	56.4		.120	184.6	.120	184.6			8.000	119.3
October	.177	115.7	.207	184.0	.251	190.7	.058	55.2		.120	184.6	.120	184.6			8.000	119.3
November	.209	136.8	.226	203.0	.269	204.4	.058	55.2		.120	184.6	.120	184.6			8.000	119.3
December	.197	128.3	.226	203.1	.271	205.7	.058	55.8		.140	215.4	.140	215.4			8.250	123.0
1925	.171	111.4	.203	182.7	.245	186.1	.061	58.1		.140	215.4	.140	215.4			7.708	114.9
January	.181	118.4	.234	210.6	.284	216.0	.061	58.8		.140	215.4	.140	215.4			8.500	126.7
February	.188	122.9	.224	201.3	.275	209.1	.059	57.0		.140	215.4	.140	215.4			8.500	126.7
March	.185	120.5	.212	190.7	.262	199.1	.059	56.4		.140	215.4	.140	215.4			8.500	126.7
April	.171	111.4	.202	181.7	.244	185.4	.059	56.4		.140	215.4	.140	215.4			7.750	115.5
May	.168	109.8	.186	167.4	.224	170.2	.059	56.4		.140	215.4	.140	215.4			7.500	111.8
June	.158	102.9	.216	193.9	.247	188.1	.059	56.4		.140	215.4	.140	215.4			7.500	111.8
July	.164	107.4	.197	176.6	.233	176.8	.059	56.7		.140	215.4	.140	215.4			7.250	108.1
August	.161	104.9	.207	185.6	.234	178.3	.063	60.0		.140	215.4	.140	215.4			7.250	108.1
September	.167	109.3	.212	190.8	.239	181.7	.063	60.0		.140	215.4	.140	215.4			7.500	108.1
October	.173	113.3	.195	175.0	.232	176.4	.062	59.5		.140	215.4	.140	215.4			7.500	111.8
November	.170	110.8	.185	166.2	.235	178.7	.062	59.1		.140	215.4	.140	215.4			7.500	111.8
December	.164	107.1	.171	154.0	.229	173.8	.062	59.4		.140	215.4	.140	215.4			7.500	111.8

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—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 <sup>1</sup> 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	98.6	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	1.287	-----	56.9	3.081	-----	84.0	-----	4.145	-----	-----	96.2	-----
1899	15.250	136.1	1.529	-----	68.7	3.298	-----	89.9	-----	3.882	-----	-----	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	-----	3.692	-----	-----	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	1.698	-----	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	11.098	100.0	2.225	100.0	3.669	\$3.123	4.308	100.0
1914	10.065	90.7	2.225	\$1.460	100.0	3.521	4.363	107.2
1915	10.560	95.2	1.500	102.7	5.214	166.9	5.861	145.9
1916	13.860	124.9	1.678	114.9	5.727	183.4	6.364	158.3
1917	17.845	160.8	2.535	173.6	9.697	310.5	10.950	274.3
1918	25.211	227.2	2.732	187.0	10.097	323.3	(?)	267.8
1919	21.698	193.6	3.039	208.1	8.402	269.0	11.719	278.0
1920	17.160	154.6	3.546	242.8	10.205	326.7	12.524	301.0
1921	16.789	151.3	2.889	197.8	7.153	229.0	7.735	182.8
1922	14.438	130.1	2.407	164.8	5.312	170.1	6.848	159.3
1923	11.468	103.3	2.378	162.8	4.126	132.1	6.159	139.1
1924	13.571	122.3	2.487	170.3	5.016	160.6	6.796	155.5
January	12.375	111.5	2.395	164.0	4.095	131.1	6.025	136.5
February	12.870	116.0	2.400	164.3	4.050	129.7	6.119	139.1
March	13.365	120.4	2.400	164.3	3.663	117.3	6.060	138.5
April	13.365	120.4	2.400	164.3	3.675	117.7	6.000	137.6
May	12.870	116.0	2.381	163.1	3.819	122.3	6.170	142.2
June	13.860	124.9	2.375	162.6	4.213	134.9	6.356	146.2
July	12.870	116.0	2.375	162.6	4.895	156.7	6.600	151.6
August	13.860	124.9	2.450	167.8	5.163	165.3	6.995	161.8
September	13.860	124.9	2.585	177.0	5.450	174.5	7.106	157.8
October	13.860	124.9	2.681	183.6	6.950	222.5	7.650	173.3
November	14.850	133.8	2.700	184.9	6.969	223.1	7.870	178.6
December	14.850	133.8	2.700	184.9	7.195	230.4	8.625	202.4
1925	13.324	120.1	3.069	210.1	6.111	195.7	8.525	199.6
January	14.850	133.8	2.700	184.9	7.988	255.8	9.570	238.6
February	15.840	142.8	2.700	184.9	8.266	264.4	9.519	237.3
March	15.840	142.8	2.710	185.6	7.110	227.7	8.850	220.6
April	15.840	142.8	2.750	188.3	6.131	196.3	7.850	195.7
May	14.355	129.4	2.750	188.3	6.638	212.5	8.215	204.8
June	12.870	116.0	2.750	188.3	5.920	189.6	8.381	208.9
July	12.870	116.0	2.875	196.9	5.344	171.1	7.750	193.2
August	11.890	107.1	3.213	220.0	5.656	181.1	8.370	208.6
September	11.385	102.6	3.450	236.2	4.805	153.9	8.231	205.2
October	11.385	102.6	3.525	241.4	4.763	152.5	8.215	204.8
November	11.385	102.6	3.650	249.9	4.838	154.9	8.488	211.6
December	11.385	102.6	3.875	251.6	6.030	193.1	8.788	219.1

No 1913 base price.

1 No quotation.

4 United States Food Administration standard.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—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	3.810		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	\$4.684	100.0	\$4.492	100.0	\$4.495	100.0	\$4.566	100.0	\$4.253	100.0	\$4.798	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	9.329	220.9	10.551	231.1	10.122	238.0	10.730	227.0
1918.....	( <sup>2</sup> )		10.141	229.3	4.967	221.7	( <sup>2</sup> )		10.310	242.4	( <sup>2</sup> )	
1919.....	11.998	261.8	11.982	271.0	10.861	241.6	10.758	235.6	10.040	236.1	10.745	227.4
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
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
1924.....	7.191	156.9	6.946	157.1	7.574	168.5	6.439	141.0	5.687	133.7	6.213	131.5
January.....	6.195	135.2	6.020	136.1	6.375	141.8	5.019	123.1	4.725	111.1	5.281	111.8
February.....	6.306	137.6	6.088	137.7	6.567	146.1	5.763	126.2	4.925	115.8	5.369	113.6
March.....	6.300	137.4	6.050	136.8	6.368	141.7	5.590	122.4	4.810	113.1	5.245	111.0
April.....	6.350	138.5	6.130	138.6	6.368	141.7	5.556	121.7	4.719	111.0	5.619	118.9
May.....	6.638	144.8	6.369	144.0	6.676	148.5	5.485	120.1	4.655	109.5	5.415	114.6
June.....	6.856	149.6	6.606	149.4	7.177	159.7	5.850	128.1	5.056	118.9	5.831	123.4
July.....	7.490	163.4	7.230	163.5	7.723	171.8	6.369	139.5	5.656	133.0	6.300	133.3
August.....	7.538	164.4	7.244	163.8	8.345	185.6	6.775	148.4	6.095	143.3	6.380	136.0
September.....	7.440	162.3	7.220	163.3	8.192	182.2	6.644	145.5	6.013	141.4	6.463	136.7
October.....	8.013	174.8	7.788	176.1	8.727	194.1	7.531	164.9	6.813	160.2	7.275	153.9
November.....	8.163	178.1	7.881	178.2	8.988	199.9	7.730	169.3	7.050	165.8	7.490	158.5
December.....	8.895	194.1	8.610	194.7	9.384	208.7	8.394	183.8	7.763	182.5	8.413	178.0
1925.....	8.828	192.6	8.544	193.2	9.190	204.4	8.626	188.9	8.062	189.6	8.468	179.2
January.....	9.694	211.5	9.413	212.0	10.157	225.9	9.420	206.3	8.915	209.6	9.415	199.2
February.....	9.850	214.9	9.600	217.1	10.716	238.4	9.594	210.1	8.906	209.4	9.150	193.6
March.....	9.035	197.1	8.740	197.6	10.409	231.6	8.675	190.0	8.194	192.7	8.375	177.2
April.....	8.250	180.0	7.950	179.8	9.690	215.5	7.944	174.0	7.525	176.9	8.075	170.9
May.....	8.899	193.5	8.519	192.6	9.843	218.9	8.380	183.5	7.920	186.2	8.900	188.3
June.....	8.530	186.1	8.285	187.4	9.315	207.2	8.675	190.0	8.050	189.3	8.681	183.7
July.....	8.650	188.7	8.306	187.8	8.657	192.6	8.413	184.2	7.788	183.1	7.813	165.3
August.....	8.831	192.7	8.538	193.1	8.649	192.4	8.495	186.0	7.870	185.0	8.105	171.5
September.....	8.310	181.3	8.045	181.9	8.004	178.0	8.238	180.4	7.675	180.5	7.988	169.0
October.....	8.263	180.3	8.019	181.3	7.669	170.6	8.135	178.2	7.435	174.8	7.810	165.3
November.....	8.538	186.3	8.250	186.6	8.300	184.6	8.519	186.6	7.931	186.5	8.369	177.1
December.....	9.180	200.3	8.915	201.6	8.871	197.3	9.044	198.1	8.563	201.3	8.844	187.1

<sup>2</sup> No quotation.

<sup>4</sup> United States Food Administration standard.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year or month	Foods													
	(c) Other foods													
	Fruits: Canned				Fruits: Dried									
	Peaches: X standard, 2½ Cali- fornia, average price per case	Peaches: Standard, 2½ Cali- fornia, average price per case	Rela- tive price	Pineapples: Hawalian, sliced, standard, 2½	Apples: Evaporated, choice		Currants			Prunes: California, in boxes		Raisins: California		
Average price per case					Rela- tive price	Average price per pound	Rela- tive price	Uncleaned, barrels	Cleaned, Patras	Rela- tive price	Average price per pound	Rela- tive price	London layer, average price per box	Coast, seeded, 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
1909				.077	107.1	.060		88.2	.053	80.9	1.270			93.9



AVERAGE PRICES OF IMPORTANT COMMODITIES

1909					.077	107.1					80.9	1.270		
1910					.084	116.4					95.3	1.224		90.0
1911					.120	167.5					177.3	1.413		104.5
1912					.083	115.2	.076		90.		111.3			105.4
1913	\$1.700	100.0	\$2.053	100.0	.072	100.0	.075		109.8	.074	113.3	1.425		100.0
							.068		100.0	.068	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	1.504	88.5	1.533	74.7	.067	98.7	.123		180.0	.074	112.2			100.0
1917	2.092	123.0	2.097	97.8	.120	167.0	.204		298.0	.107	162.3		.064	115.4
1918	2.625	\$2.343	2.625	127.9	.157	218.5	.211		308.2	.110	167.4		.092	126.5
1919		3.329	219.4	4.230	.192	267.8	.199		291.4	.198	302.0		.123	169.7
1920		3.247	214.0	4.481	.169	235.1	.165		241.4	.147	223.6		.234	322.1
1921		2.230	147.0	2.762	.097	135.0	.137		200.4	.091	138.6		.194	267.6
1922		1.957	128.9	3.273	.168	234.3		\$0.154	.146	.118	179.1		.128	176.7
1923		1.871	123.4	3.505	.109	170.7			.137	.089	135.5		.092	126.6
1924		1.800	118.6	3.039	.139	193.6		.121	158.3	.065	98.3		.073	100.6
January		1.800	118.6	3.325	.142	198.2		.115	150.1	.075	113.6		.071	98.2
February		1.800	118.6	3.325	.156	217.7		.115	150.1	.073	111.4		.071	98.2
March		1.800	118.6	3.325	.163	226.3		.116	151.7	.069	105.8		.071	98.2
April		1.800	118.6	3.325	.148	205.4		.114	143.1	.067	101.4		.071	98.2
May		1.800	118.6	3.188	.148	205.4		.126	163.9	.059	89.6		.071	98.2
June		1.800	118.6	3.050	.135	188.0		.128	166.3	.054	82.9		.071	98.2
July		1.800	118.6	3.050	.125	174.1		.123	159.9	.050	76.2		.071	98.2
August		1.800	118.6	2.950	.131	182.9		.119	154.9	.059	90.5		.071	98.2
September		1.800	118.6	2.690	.134	186.6		.128	166.9	.065	99.1		.074	101.7
October		1.800	118.6	2.750	.134	186.4		.125	163.1	.064	97.3		.078	106.8
November		1.800	118.6	2.750	.131	182.3		.125	163.1	.066	101.1		.078	106.8
December		1.800	118.6	2.750	.127	176.6		.125	163.1	.072	109.8		.078	106.8
1925		1.800	118.6	2.381	.126	174.8		.107	140.1	.078	119.4		.075	103.6
January		1.800	118.6	2.750	.136	189.8		.108	140.3	.077	117.2		.078	106.8
February		1.800	118.6	2.750	.138	191.5		.115	150.1	.082	124.8		.078	106.8
March		1.800	118.6	2.750	.120	179.4		.110	143.5	.081	122.7		.078	106.8
April		1.800	118.6	2.750	.118	164.5		.108	140.3	.073	111.4		.078	106.8
May		1.800	118.6	2.600	.123	170.6		.108	140.3	.071	108.7		.073	99.9
June		1.800	118.6	2.150	.123	170.6		.108	140.3	.075	114.3		.072	98.5
July		1.800	118.6	2.150	.122	169.8		.110	143.5	.076	115.2		.070	96.4
August		1.800	118.6	2.150	.127	177.2		.110	143.5	.079	120.1		.070	96.4
September		1.800	118.6	2.150	.125	173.8		.108	140.3	.082	125.0		.070	96.4
October		1.800	118.6	2.150	.120	166.7		.105	137.1	.079	121.0		.071	98.2
November		1.800	118.6	2.150	.121	168.0		.101	132.3	.080	122.0		.081	112.0
December		1.800	118.6	2.150	.126	175.5		.100	130.5	.084	127.3		.085	117.1

90171-261-Bull. 415-7

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year or month	Foods														
	(c) Other foods														
	Fruits: Fresh									Glucose		Hominy grits		Lard: Prime contract	
	Apples: 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	107.0			.105	95.8
1913	\$3.174	100.0	\$0.798		100.0	\$5.773	100.0	\$4.420	100.0			\$1.651	100.0	.110	100.0
1914	4.042	127.4	.852		107.1	4.151	71.9	2.772				1.786	108.2		

1915	2.775	87.4	.823	103.4	3.033	52.5	3.502	79.2	1.666	101.0	.094	85.4			
1916	3.168	99.8	.927	116.5	4.305	74.6	3.484	78.8	2.040	123.6	.135	122.3			
1917	4.784	150.7	1.342	168.6	4.952	85.8	3.315	75.0	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	.255	231.8			
1919	8.491	267.6	2.090	\$4.041	262.6	5.464	8.805	108.7	5.498	257.2	.290	263.6			
1920	7.194	226.7		3.038	197.5	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	173.8	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	147.1	6.760	117.1	7.849	177.6	2.721	127.3	1.308	79.2	.115	104.3
1923	4.907	157.4		2.285	148.4	6.510	112.8	5.168	116.9	3.417	159.8	1.719	104.2	.123	111.5
1924	4.675	147.3		2.454	159.4	5.323	92.2	5.798	131.2	3.846	179.9	2.032	123.1	.133	120.9
January	4.225	133.1		2.125	138.1	3.325	57.6	4.510	102.0	3.356	157.0	1.600	96.9	.128	116.3
February	4.563	143.8		2.125	138.1	3.531	61.2	4.031	91.2	3.460	161.9	1.688	102.2	.117	105.8
March	4.313	135.9		2.900	188.5	3.594	62.3	4.813	108.9	3.560	166.6	1.638	99.2	.116	104.9
April	3.975	125.3		2.320	150.7	3.675	63.7	5.175	117.1	3.560	166.6	1.650	100.0	.113	102.2
May	3.469	109.3		2.656	172.5	4.969	86.1	4.531	102.5	3.460	161.9	1.588	96.2	.110	99.8
June	4.875	153.6		2.800	182.0	5.094	88.2	5.261	119.5	3.460	161.9	1.800	109.1	.111	100.5
July	(?)			2.780	180.7	4.750	82.3	6.525	147.6	3.960	185.3	2.413	146.2	.126	114.4
August	(?)			2.563	166.5	5.966	102.3	7.094	160.5	4.260	199.3	2.380	144.2	.143	129.8
September	(?)			2.250	146.3	7.075	122.6	7.200	162.9	4.260	199.3	2.424	146.9	.144	130.7
October	(?)			2.250	146.3	7.188	124.5	8.000	181.0	4.260	199.3	2.390	144.8	.165	150.2
November	5.625	177.2		2.250	146.3	8.313	144.0	6.688	151.3	4.260	199.3	2.330	141.2	.153	139.2
December	6.250	196.9		2.500	162.5	6.725	116.5	5.700	129.0	4.280	200.2	2.396	146.2	.169	153.4
1925	5.938	187.1		2.447	158.9	7.435	128.8	7.662	173.4	3.949	184.8	2.096	127.0	.168	152.2
January	6.250	196.9		2.500	162.5	6.875	119.1	6.156	139.3	4.260	199.3	2.555	154.8	.166	151.0
February	6.563	206.8		2.656	172.5	6.375	110.4	5.781	130.8	4.260	199.3	2.483	150.4	.161	145.9
March	7.125	224.5		3.125	203.0	5.900	102.2	6.235	141.1	4.260	199.3	2.392	144.9	.171	155.3
April	6.625	208.8		3.125	203.0	6.344	109.9	6.406	144.9	4.098	191.7	2.190	132.7	.161	145.8
May	6.938	218.6		3.125	203.0	7.500	129.9	6.844	154.8	4.248	198.7	2.333	141.3	.163	147.9
June	7.250	228.4		3.125	203.0	9.075	157.2	7.525	170.3	4.360	204.0	2.216	134.3	.176	159.4
July	(?)			2.075	135.0	7.625	132.1	8.219	186.0	4.148	194.0	2.160	130.9	.181	164.8
August	(?)			2.075	135.0	6.344	109.9	8.500	192.3	3.910	182.9	2.035	123.3	.179	162.6
September	(?)			2.075	135.0	11.725	203.1	9.525	215.5	3.800	177.8	1.916	116.1	.178	161.5
October	4.406	138.8		2.075	135.0	9.500	164.6	10.406	235.5	3.448	161.3	1.738	105.3	.164	148.9
November	4.500	141.8		1.738	112.9	5.906	102.3	11.438	258.8	3.310	154.9	1.719	104.1	.162	147.1
December	4.500	141.8		1.625	105.6	5.450	94.4	5.400	122.2	3.310	154.9	1.575	95.4	.150	135.8

\* No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year or month	Foods																
	(c) Other foods																
	Meal: Corn					Molasses: New Orleans			Oatmeal		Oleomargarine		Oleo oil		Pepper, black		
	Fine white		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	Relative price	Average price per 100 pounds														
New York	F. o. b. mill	New York	Philadelphia	Philadelphia													
1890	\$1.061	74.5	\$1.020			71.6	\$.354		78.7						\$.115	106.1	
1891	1.475	103.5	1.458			102.3	.279		62.0						.087	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						.060	54.8	
1894	1.119	78.5	1.063			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	1.538	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			113.0	.350		77.8						.071	65.5	

1910	1.542	108.2	1.479	103.8	.370	82.3														.080	75.7	
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															.109	100.0
1914	1.736	108.4	1.571	110.2	.477	106.0															.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	.460	100.0	3.103	125.4	.177	108.7	.140	121.2	.176	162.2						
1917		4.211	263.1	3,960	\$4.239	277.9	.491	109.2	4.897	197.9	.255	156.9	.217	187.7	.236	217.3						
1918		4.386	274.0		4.963	325.4	.704	156.4	5.569	225.0	.295	181.5	.257	222.4	.256	235.7						
1919		3.469	216.7		3.952	259.1	.825	183.4	4.752	192.0	.343	210.8	.306	285.5	.202	186.5						
1920		3.112	194.4		4.032	264.3	1.042	231.6	5.199	210.1	.318	195.8	.214	185.4	.142	130.7						
1921		1.193	74.6		2.141	\$2.012	140.3	.660	\$0.558	146.6	.208	127.9	.113	97.7	.091	84.2						
1922		1.258	78.6			1.778	124.0		444	116.4	.3043	122.9	.183	112.8	.107	92.5						
1923		1.669	104.3			2.285	158.0		556	145.9	.3147	127.2	.209	128.8	.128	110.6						
1924		1.990	124.3			2.879	200.8	.628	164.9	3.475	140.4	.222	136.5	.151	131.1	.111	102.6					
January		1.550	96.8			2.283	157.8	.615	161.4	3.100	125.3	.225	138.5	.156	135.4	.110	101.4					
February		1.638	102.3			2.470	172.3	.615	161.4	3.278	132.4	.225	138.5	.147	127.6	.113	103.7					
March		1.588	99.2			2.500	174.4	.615	161.4	3.222	130.2	.219	134.5	.130	112.7	.106	98.0					
April		1.600	100.0			2.400	167.4	.615	161.4	3.178	128.4	.205	126.2	.119	102.9	.105	96.7					
May		1.538	96.1			2.260	157.7	.615	161.4	3.167	128.0	.205	126.2	.120	103.8	.098	90.7					
June		1.838	114.8			2.413	168.2	.615	161.4	3.302	133.4	.205	126.2	.119	102.9	.093	85.5					
July		2.375	148.4			3.031	211.4	.615	161.4	3.828	154.7	.212	130.7	.126	108.8	.100	92.3					
August		2.330	145.6			3.400	237.1	.615	161.4	3.861	156.0	.225	138.5	.153	132.5	.106	98.0					
September		2.374	148.3			3.475	242.4	.625	164.0	3.611	145.9	.225	138.5	.168	145.9	.119	109.8					
October		2.340	146.2			3.460	241.3	.665	174.6	3.639	147.0	.230	141.7	.200	173.1	.126	116.2					
November		2.280	142.4			3.406	237.5	.665	174.6	3.583	144.8	.240	147.7	.208	179.8	.131	121.0					
December		2.346	146.6			3.450	240.6	.665	174.6	3.872	156.5	.245	150.8	.168	145.1	.128	117.6					
1925		2.096	131.0			3.103	216.5	.544	142.9	3.337	134.8	.243	149.5	.137	119.0	.184	169.4					
January		2.505	156.5			3.450	240.6	.665	174.6	3.889	157.1	.245	150.8	.151	130.7	.133	122.9					
February		2.483	155.1			3.438	239.8	.643	168.7	3.799	153.5	.245	150.8	.122	105.6	.131	121.0					
March		2.392	149.4			3.431	239.4	.525	137.8	3.544	143.2	.245	150.8	.124	107.8	.124	114.7					
April		2.190	138.8			3.200	223.2	.525	137.8	3.288	131.7	.245	150.8	.129	111.6	.123	113.2					
May		2.333	145.7			3.175	221.4	.525	137.8	3.306	133.6	.259	147.1	.119	102.9	.130	119.4					
June		2.216	138.4			3.163	220.6	.525	137.8	3.500	141.4	.235	144.6	.126	109.4	.142	130.4					
July		2.160	135.0			3.030	211.3	.525	137.8	3.438	138.9	.237	145.8	.142	122.7	.168	154.9					
August		2.038	127.1			3.038	211.9	.525	137.8	3.188	128.8	.245	150.8	.155	134.1	.195	180.0					
September		1.916	119.7			2.900	202.3	.525	137.8	3.045	123.0	.245	150.8	.161	139.2	.215	198.0					
October		1.738	108.6			2.790	194.6	.525	137.8	3.056	123.5	.245	150.8	.152	132.0	.233	214.3					
November		1.719	107.4			2.894	201.9	.525	137.8	3.014	121.8	.245	150.8	.136	118.1	.247	227.3					
December		1.575	98.4			2.725	190.1	.525	136.5	3.056	123.5	.245	150.8	.128	111.0	.344	316.9					

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year or month	Foods																
	(c) Other foods																
	Salt				Starch: Corn		Sugar				Tallow: Edible		Tea: Formosa, fine		Vegetables: Canned		
	American		Granulated				96° centrifugal		Granulated						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	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			. 276	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

AVERAGE PRICES OF IMPORTANT COMMODITIES

1910	.755	74.0			.060	100.0	.042	119.7	.050	116.2							.983		103.0
1911	.828	81.1			.060	100.0	.045	127.4	.053	124.8							1.075		112.6
1912	.988	96.8			.060	99.3	.042	118.9	.051	118.3				.245	98.7		.950		99.6
1913	1.020	100.0	\$3.250	100.0	.080	100.0	.085	100.0	.043	100.0	\$0.080	100.0		.248	100.0		.954		100.0
1914	1.020	100.0	3.250	100.0	.062	102.8	.038	109.7	.047	110.3				.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	3.885	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	288.4	.353	142.3				1.366	215.5
1920	2.726	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
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
1924	2.490	244.1	8.300	255.4	.076	126.7	.060	170.0	.074	174.2	.094	118.6	.317	127.5				1.058	166.8
January	2.490	244.1	8.300	255.4	.076	126.7	.067	192.0	.084	196.3	.093	116.2	.310	124.8				.875	138.0
February	2.490	244.1	8.300	255.4	.076	126.7	.072	206.9	.087	203.5	.089	112.2	.310	124.8				.875	138.0
March	2.490	244.1	8.300	255.4	.076	126.7	.069	197.4	.085	198.8	.087	109.2	.310	124.8				.875	138.0
April	2.490	244.1	8.300	255.4	.076	126.7	.064	182.0	.079	185.9	.083	103.6	.310	124.8				.929	146.4
May	2.490	244.1	8.300	255.4	.076	126.7	.056	160.9	.073	170.0	.084	105.3	.310	124.8				.984	155.1
June	2.490	244.1	8.300	255.4	.076	126.7	.051	145.4	.065	151.5	.082	102.9	.310	124.8				.975	153.7
July	2.490	244.1	8.300	255.4	.076	126.7	.051	146.0	.066	154.1	.099	124.1	.310	124.8				.975	153.7
August	2.490	244.1	8.300	255.4	.076	126.7	.054	154.0	.066	155.0	.113	142.0	.310	124.8				.981	154.8
September	2.490	244.1	8.300	255.4	.076	126.7	.060	170.0	.071	167.2	.098	123.2	.313	126.1				1.050	165.5
October	2.490	244.1	8.300	255.4	.076	126.7	.060	172.3	.073	170.7	.099	124.1	.325	130.9				1.331	209.9
November	2.490	244.1	8.300	255.4	.076	126.7	.058	166.0	.073	170.0	.101	126.8	.329	132.4				1.400	220.7
December	2.490	244.1	8.300	255.4	.076	126.7	.053	156.9	.072	168.6	.105	131.9	.350	141.0				1.445	227.8
1925	2.204	216.0	7.710	237.2	.076	126.7	.043	123.7	.055	128.1	.103	129.1	.350	141.1				1.285	202.5
January	2.490	244.1	8.300	255.4	.076	126.7	.046	131.1	.061	141.7	.108	135.4	.350	141.0				1.475	232.5
February	2.490	244.1	8.300	255.4	.076	126.7	.046	132.0	.058	136.5	.095	119.3	.350	141.0				1.475	232.5
March	2.490	244.1	8.300	255.4	.076	126.7	.047	135.1	.069	137.7	.103	129.5	.350	141.0				1.475	232.5
April	2.166	212.3	7.550	232.3	.076	126.7	.045	127.1	.056	131.8	.098	122.5	.350	141.0				1.475	232.5
May	2.095	205.4	7.360	226.5	.076	126.7	.043	123.1	.055	128.3	.094	118.5	.350	141.0				1.475	232.5
June	2.095	205.4	7.600	233.8	.076	126.7	.044	126.0	.055	127.6	.100	125.6	.350	141.0				1.475	232.5
July	2.095	205.4	7.600	233.8	.076	126.7	.043	122.3	.053	122.9	.107	134.2	.350	141.0				1.475	232.5
August	2.095	205.4	7.600	233.8	.076	126.7	.044	124.3	.054	125.3	.112	140.2	.350	141.0				1.475	232.5
September	2.095	205.4	7.600	233.8	.076	126.7	.043	122.0	.054	127.2	.105	131.5	.350	141.0				.995	156.8
October	2.095	205.4	7.520	231.4	.076	126.7	.039	110.0	.050	116.6	.106	133.5	.350	141.0				.875	138.0
November	2.095	205.4	7.400	227.7	.076	126.7	.040	115.1	.051	119.9	.103	128.8	.350	141.0				.888	139.9
December	2.143	210.0	7.400	227.7	.076	126.7	.041	117.7	.053	122.9	.104	130.4	.353	142.2				.925	145.8

CHART 13

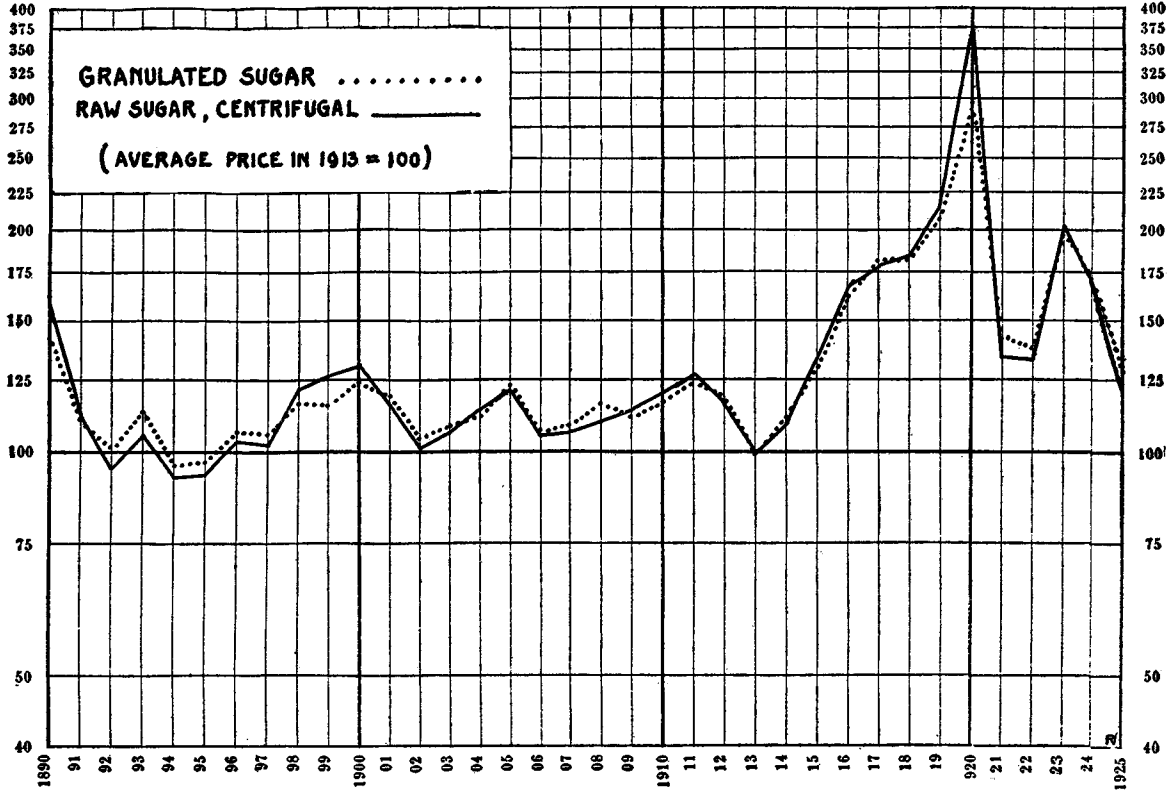
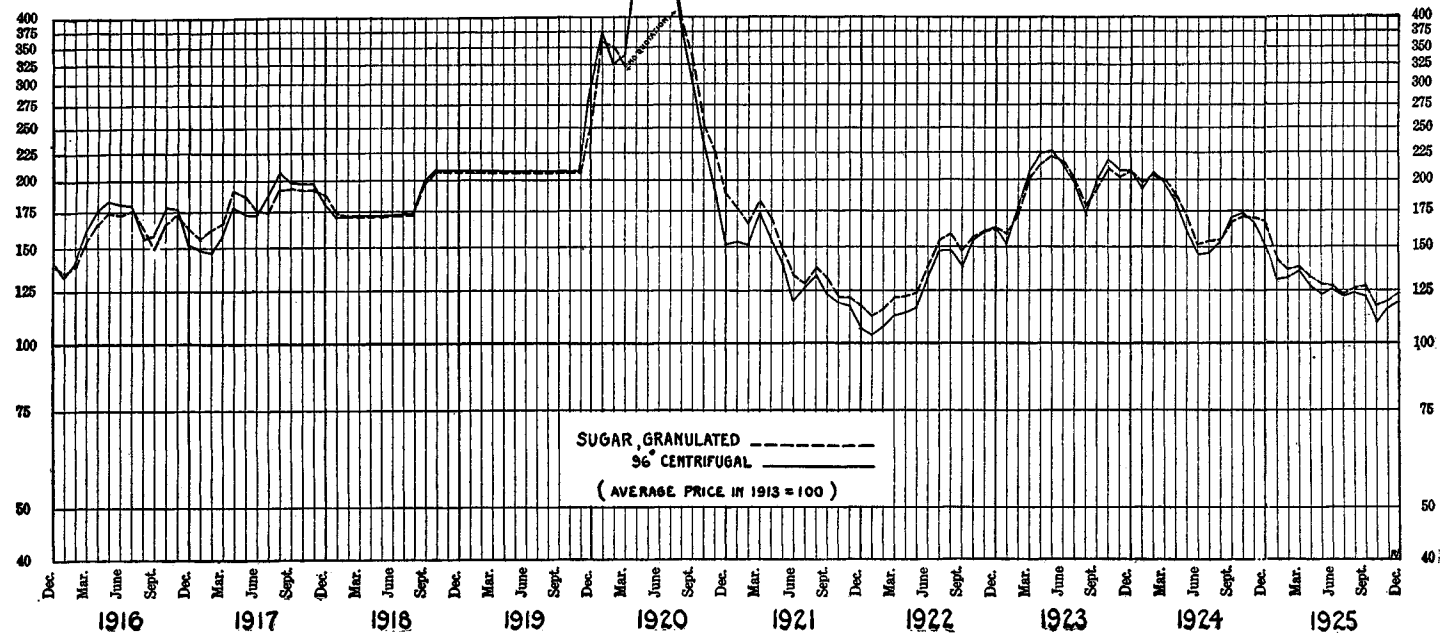




CHART 13A



AVERAGE PRICES OF IMPORTANT COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—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			Peasut: 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 cans, 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 <sup>1</sup> per pound	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	\$1.383		86.7	\$1.079	83.0														
1909	1.400		87.7	.963	74.0														

AVERAGE PRICES OF IMPORTANT COMMODITIES

101

1910.....	1,353	86.7	.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						
1913.....	1,596	100.0	1.300	100.0	80.120	100.0	\$0.051	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	.988	76.0	.123	102.7	.063	103.8			.068	93.9	2.177	\$1.833 108.6		.063	102.1
1916.....		.779	1.246	95.8	.151	128.2	.086	158.2			.106	146.8		1.875 111.1	\$0.110	.089	145.6
1917.....		1.323	1.900	146.2	.171	142.3	.145	239.2			.154	211.7		2.400 142.2	.153	.142	232.2
1918.....		1.504	2.239	172.2	.181	151.0	.180	297.0			.201	277.4		4.904 290.5	.182	.183	298.7
1919.....		1.466	2.050	169.2	.174	144.9	.175	283.1			.241	331.9		3.429 203.1	.187	.167	272.6
1920.....		1.547	1.804	138.8	.174	145.3	.150	246.8			.154	211.7		3.338 197.7	.135	.152	247.6
1921.....		1.504	1.450	111.5	.101	84.1	.084	139.0			.079	109.1		2.146 127.1	.069	.079	129.7
1922.....		1.401	1.550	119.2	.084	\$0.095 70.2	.101	166.2			.101	138.8		1.787 105.8	.096	.109	178.1
1923.....		1.350	1.683	129.5		.102 75.7	.116	191.1			.113	155.3		1.751 103.7	.131	.117	190.4
1924.....		1.345	1.500	115.4		.106 78.9	.119	195.7			.108	148.7		2.020 119.7	.118	.124	202.0
January.....		1.350	1.500	115.4		.104 77.1	.118	193.6			.110	151.7		1.760 104.3	.120	.113	183.8
February.....		1.350	1.500	115.4		.105 78.0	.118	193.6			.101	138.8		1.963 116.2	.120	.116	188.9
March.....		1.350	1.500	115.4		.104 77.1	.112	183.7			.098	135.4		2.000 118.5	.120	.120	196.1
April.....		1.350	1.500	115.4		.101 75.3	.111	183.4			.101	138.8		2.090 118.5	.118	.120	196.1
May.....		1.350	1.500	115.4		.100 74.5	.109	179.6			.098	134.5		2.000 118.5	.113	.120	196.1
June.....		1.350	1.500	115.4		.097 72.0	.104	171.5			.104	143.7		2.000 118.5	.113	.120	196.1
July.....		1.350	1.500	115.4		.099 73.4	.113	185.8			.121	166.9		2.000 118.5	.113	.121	197.7
August.....		1.350	1.500	115.4		.108 80.2	.137	225.7			.139	192.3		2.000 118.5	.116	.128	208.3
September.....		1.350	1.500	115.4		.108 79.9	.129	212.2			.108	149.5		2.075 122.9	.123	.128	208.3
October.....		1.350	1.500	115.4		.113 83.5	.124	203.9			.113	155.3		2.150 127.4	.120	.132	215.7
November.....		1.350	1.500	115.4		.118 87.3	.126	207.6			.110	151.4		2.150 127.4	.120	.135	220.6
December.....		1.300	1.500	115.4		.118 87.8	.125	205.9			.114	157.7		2.150 127.4	.120	.133	216.5
1925.....		1.317	1.496	115.1		.123 91.5	.121	199.8			.108	148.8		2.014 119.4	.106	.132	215.5
January.....		1.300	1.550	119.2		.120 89.2	.128	210.9			.112	154.2		2.150 127.4	.116	.137	223.7
February.....		1.300	1.600	123.1		.119 88.2	.121	198.7			.107	147.7		2.038 120.7	.115	.138	224.7
March.....		1.300	1.600	123.1		.115 85.4	.121	199.8			.111	153.5		2.000 118.5	.115	.134	218.6
April.....		1.300	1.600	123.1		.115 85.4	.124	203.9			.111	153.2		2.000 118.5	.106	.129	210.8
May.....		1.300	1.500	115.4		.115 85.4	.118	194.4			.107	146.9		2.000 118.5	.102	.129	210.5
June.....		1.300	1.500	115.4		.115 85.4	.116	191.6			.107	148.1		2.000 118.5	.099	.129	210.9
July.....		1.300	1.500	115.4		.117 86.8	.121	199.8			.114	157.8		2.000 118.5	.098	.130	212.4
August.....		1.300	1.500	115.4		.123 91.0	.121	199.3			.113	155.7		2.000 118.5	.107	.130	212.4
September.....		1.300	1.400	107.7		.129 96.1	.125	205.9			.107	147.4		2.000 118.5	.107	.132	215.7
October.....		1.356	1.400	107.7		.135 99.9	.122	201.0			.099	136.4		2.000 118.5	.101	.133	216.5
November.....		1.375	1.400	107.7		.141 104.9	.120	197.7			.101	139.6		2.000 118.5	.100	.133	216.5
December.....		1.375	1.400	107.7		.135 100.3	.118	194.6			.106	145.9		2.000 118.5	.100	.133	216.5

1 No 1913 base price.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—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	Relative price	Gun metal, button	Gun metal, polish, high- cut	Gun metal, polish, high-cut, with rubber heel		Average price per pair	Relative price	Average price per pair	Average price per pair	Average price per pair	Average price per pair	Average price per pair	Average price per pair	Average price per pair	Average price per pair	Calf, bal. Good- year welt, dongola top, average price per pair	Black, calf, Good- year welt, blucher, average price per pair	Relative price
				Average price per pair	Average price per pair	Average price per pair	Relative 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	2.800	89.1
1907.....	.173		115.0															2.800	2.800	89.9
1908.....	.184		122.8															2.800	2.800	89.9
1909.....	.180		120.0															2.950	2.950	94.8

1910	.175	116.7																						3.017	96.9	
1911	.199	132.5																						3.000	96.4	
1912	.157	104.7																						3.058	98.2	
1913	.150	100.0	\$0.885			100.0	\$0.970	100.0	\$1.019															3.113	100.0	
1914	.174	116.1	.873			104.9	.970	100.0	1.019															3.175	102.0	
1915		.113	101.5	.881		105.8	1.019	105.0	1.075																3.254	104.5
1916		.130	116.4	1.083		130.1	1.237	127.5	1.415																3.713	119.3
1917		.173	154.5	1.547		185.8	1.716	176.9	1.861																4.750	152.6
1918		.324	290.5	1.627		196.4	1.753	190.7	2.015																5.628	180.8
1919		.309	277.1	2.128		255.5	2.284	235.5	2.709																7.604	244.3
1920		.325	291.2	2.402		288.5	2.545	262.3	3.077																8.952	287.6
1921		.230	206.1	1.777	\$1.842	213.5	1.889	194.8	2.239	\$2.351															7.000	224.9
1922		.276	247.1		1.568	181.7	1.615	166.5		1.853															6.506	209.0
1923		.205	183.7		1.568	\$1.663	181.7	1.615	166.5	1.853	\$1.948														6.427	206.4
1924		.193	172.4			1.663	181.7	1.615	166.5		1.948														6.250	200.8
January		.210	188.1			1.663	181.7	1.615	166.5		1.948														6.250	200.8
February		.200	179.1			1.663	181.7	1.615	166.5		1.948														6.250	200.8
March		.200	179.1			1.663	181.7	1.615	166.5		1.948														6.250	200.8
April		.200	179.1			1.663	181.7	1.615	166.5		1.948														6.250	200.8
May		.200	179.1			1.663	181.7	1.615	166.5		1.948														6.250	200.8
June		.200	179.1			1.663	181.7	1.615	166.5		1.948														6.250	200.8
July		.180	161.3			1.663	181.7	1.615	166.5		1.948														6.250	200.8
August		.180	161.3			1.663	181.7	1.615	166.5		1.948														6.250	200.8
September		.180	161.3			1.663	181.7	1.615	166.5		1.948														6.250	200.8
October		.180	161.3			1.663	181.7	1.615	166.5		1.948														6.250	200.8
November		.180	161.3			1.663	181.7	1.615	166.5		1.948														6.250	200.8
December		.200	179.1			1.663	181.7	1.615	166.5		1.948														6.250	200.8
1925		.200	179.1			1.663	181.7	1.615	166.5		1.948														6.392	205.3
January		.200	179.1			1.663	181.7	1.615	166.5		1.948														6.350	204.0
February		.200	179.1			1.663	181.7	1.615	166.5		1.948														6.350	204.0
March		.200	179.1			1.663	181.7	1.615	166.5		1.948														6.400	205.6
April		.200	179.1			1.663	181.7	1.615	166.5		1.948														6.400	205.6
May		.200	179.1			1.663	181.7	1.615	166.5		1.948														6.400	205.6
June		.200	179.1			1.663	181.7	1.615	166.5		1.948														6.400	205.6
July		.200	179.1			1.663	181.7	1.615	166.5		1.948														6.400	205.6
August		.200	179.1			1.663	181.7	1.615	166.5		1.948														6.400	205.6
September		.200	179.1			1.663	181.7	1.615	166.5		1.948														6.400	205.6
October		.200	179.1			1.663	181.7	1.615	166.5		1.948														6.400	205.6
November		.200	179.1			1.663	181.7	1.615	166.5		1.948														6.400	205.6
December		.200	179.1			1.663	181.7	1.615	166.5		1.948														6.400	205.6

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year or month	Cloths and clothing														Relative price				
	(a) Boots and shoes																		
	Men's																		
	Black, calf, Goodyear welt, bal.		Black, dress, Goodyear welt, side leather		Gun metal, Goodyear welt, blucher		Gun metal, Goodyear welt, bal.		Mahogany, chrome, side, Goodyear welt, bal.		Tan, dress, Goodyear welt, calf		Tan, dress, Goodyear welt, side leather			Brogans, split, average price per pair	Seamless 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
Average price per pair	Relative price	Average price per pair	Relative price	Average price per pair	Relative price	Average price per pair	Relative price	Average price per pair	Relative price	Average price per pair	Relative price	Average price per pair	Relative price						
1890														\$1.050					73.2
1891														1.050					73.2
1892														1.038					72.3
1893														1.013					70.6
1894														.969					67.6
1895														.981					68.4
1896														.994					69.3
1897														.950					66.2
1898														.913					63.6
1899														.938					65.3
1900														.938					65.3
1901														.944					65.8
1902														.931					64.9
1903														.925					64.5
1904														.925					64.5
1905														1.004					70.0
1906														1.254					87.5
1907														1.273					88.7
1908														1.135					79.1
1909														1.200					83.7



TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year or month	Cloths and clothing												
	(a) Boots and shoes												
	Men's		Women's										
	Black, vici kid, Goodyear welt	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, 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	Relative price
Average price per pair	Relative price	8½-inch boot, average price per pair	7½-inch boot, average price per pair	Relative price							Average price per pair	Relative price	
1890.....	\$2.500	87.2											
1891.....	2.500	87.2											
1892.....	2.500	87.2											
1893.....	2.500	87.2											
1894.....	2.500	87.2											
1895.....	2.250	78.5											
1896.....	2.250	78.5											
1897.....	2.000	69.8											
1898.....	2.000	69.8											
1899.....	2.000	69.8											
1900.....	2.000	69.8											
1901.....	2.000	69.8											
1902.....	2.000	69.8											
1903.....	2.000	69.8											
1904.....	2.008	70.1											
1905.....	2.196	76.6											
1906.....	2.379	83.0											
1907.....	2.500	87.2											
1908.....	2.500	87.2											
1909.....	2.600	90.7											
1910.....	2.600	90.7											
1911.....	2.617	91.3											
1912.....	2.733	95.3											
1913.....	2.967	100.0	\$3.000		100.0	\$2.175		100.0	1.150	\$1.60		100.0	\$1.375 100.0



1914	2.983	104.1	3.000	100.0	2.275	104.6	1.741	105.0	1.458	106.1
1915	3.104	108.3	3.000	100.0	2.350	108.0	1.850	111.5	1.500	109.1
1916	3.504	122.2	3.442	114.7	2.763	127.0	2.333	140.7	1.908	138.8
1917	5.067	176.7	4.496	149.9	3.500	160.9	3.250	195.9	2.750	200.0
1918	5.442	189.8	4.375	145.8	4.204	193.3	3.708	223.6	2.938	213.6
1919	7.246	252.8	6.596	219.9	5.879	\$6.671	270.3	5.029	\$5.975	303.2
1920	8.338	290.8	7.663	255.4		7.643	309.8		7.086	359.6
1921	6.396	223.1	5.063	168.7		5.917	\$5.213		5.266	267.1
1922	5.833	203.5	4.335	144.5			4.000		3.350	224.9
1923	6.000	209.3	4.250	\$3.850			4.126		3.476	233.4
1924	6.000	209.3		3.854	141.8		4.118	189.4		3.578
January	6.000	209.3		3.850	141.7		4.150	190.9		3.600
February	6.000	209.3		3.850	141.7		4.150	190.9		3.600
March	6.000	209.3		3.850	141.7		4.150	190.9		3.600
April	6.000	209.3		3.850	141.7		4.150	190.9		3.600
May	6.000	209.3		3.850	141.7		4.150	190.9		3.600
June	6.000	209.3		3.850	141.7		4.150	190.9		3.600
July	6.000	209.3		3.850	141.7		4.150	190.9		3.600
August	6.000	209.3		3.850	141.7		4.000	183.9		3.500
September	6.000	209.3		3.850	141.7		4.000	183.9		3.500
October	6.000	209.3		3.850	141.7		4.061	186.8		3.541
November	6.000	209.3		3.850	141.7		4.150	190.9		3.600
December	6.000	209.3		3.896	143.4		4.150	190.9		3.600
1925	6.000	209.3		4.000	147.2		4.150	190.9	3.599	241.7
January	6.000	209.3		4.000	147.2		4.150	190.9	3.592	241.2
February	6.000	209.3		4.000	147.2		4.150	190.9	3.600	241.7
March	6.000	209.3		4.000	147.2		4.150	190.9	3.600	241.7
April	6.000	209.3		4.000	147.2		4.150	190.9	3.600	241.7
May	6.000	209.3		4.000	147.2		4.150	190.9	3.600	241.7
June	6.000	209.3		4.000	147.2		4.150	190.9	3.600	241.7
July	6.000	209.3		4.000	147.2		4.150	190.9	3.600	241.7
August	6.000	209.3		4.000	147.2		4.150	190.9	3.600	241.7
September	6.000	209.3		4.000	147.2		4.150	190.9	3.690	241.7
October	6.000	209.3		4.000	147.2		4.150	190.9	3.600	241.7
November	6.000	209.3		4.000	147.2		4.150	190.9	3.600	241.7
December	6.000	209.3		4.000	147.2		4.150	190.9	3.600	241.7

CHART 14

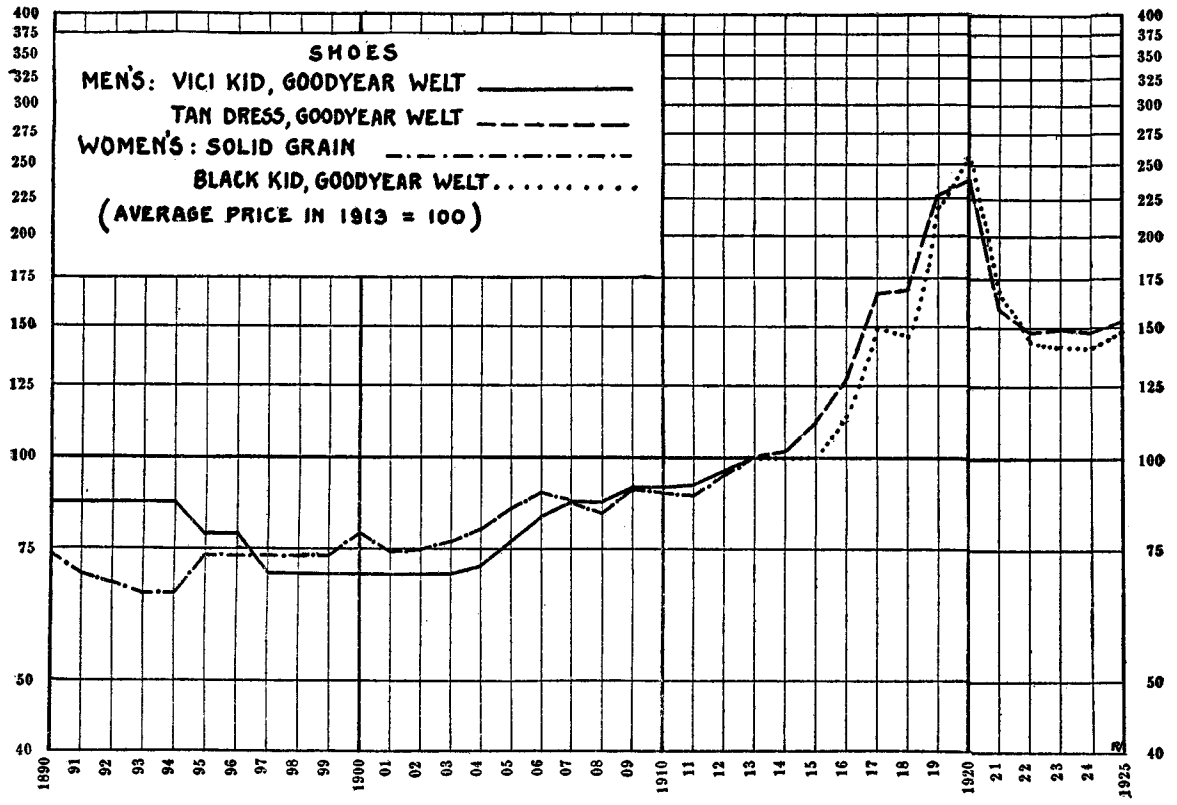
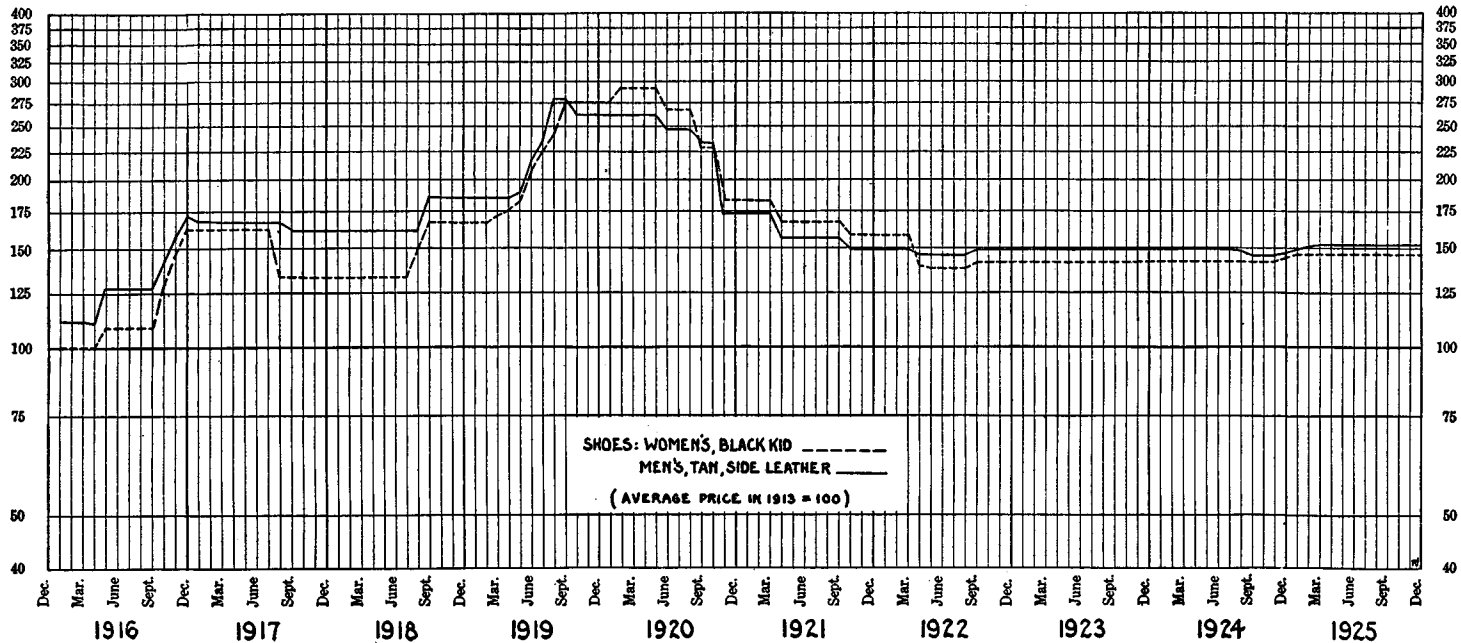


CHART 14A



AVERAGE PRICES OF IMPORTANT COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year or month	Cloths and clothing																	
	(b) Cotton goods																	
	Calico			Denims			Drillings: Brown					Flannel						
	Cocheco prints, average price per yard	American standard prints, average price per yard	Relative price	Amoskeag, average price per yard	Massachusetts, average price per yard	Relative price	Pepperell		Stark A., average price per yard	Massachusetts, D stand-ard, average price per yard	Relative price	Colored, 2 3/4 yards to the pound, average price per yard	Colored, 27 inches, 4.20 yards to the pound		Unbleached, 3 1/2 yards to the pound, average price per yard	Unbleached, 3.80 yards to the pound, average price per yard	Unbleached 36 inches, 3.20 yards to the pound	
Average price per yard							Relative price	Average price per yard					Relative price	Average price per yard			Relative price	Average price per yard
1890.....	\$0.065	-----	114.5	\$0.118	-----	82.9	\$0.068	83.0	\$0.064	-----	73.7	\$0.088	-----	86.4	\$0.069	-----	-----	86.9
1891.....	.058	-----	101.3	.114	-----	80.7	.065	79.2	.060	-----	69.1	.088	-----	86.4	.069	-----	-----	86.9
1892.....	.065	-----	114.5	.114	-----	80.7	.058	70.7	.054	-----	61.6	.084	-----	82.7	.065	-----	-----	82.1
1893.....	.063	-----	110.1	.118	-----	82.9	.059	71.7	.056	-----	64.8	.073	-----	71.6	.058	-----	-----	72.6
1894.....	.055	-----	96.6	.110	-----	77.6	.056	67.9	.050	-----	57.8	.068	-----	66.6	.055	-----	-----	69.4
1895.....	.053	-----	92.5	.099	-----	69.7	.053	64.3	.049	-----	56.4	.065	-----	64.2	.053	-----	-----	66.3
1896.....	.053	-----	92.5	.099	-----	69.7	.057	69.6	.052	-----	60.1	.058	-----	64.2	.055	-----	-----	69.4
1897.....	.050	-----	88.1	.093	-----	65.7	.053	63.8	.046	-----	53.3	.058	-----	56.8	.055	-----	-----	69.4
1898.....	.045	-----	79.3	.090	-----	63.3	.051	62.3	.044	-----	50.3	.058	-----	56.8	.046	-----	-----	58.5
1899.....	.048	-----	85.1	.090	-----	63.2	.051	62.0	.046	-----	52.6	.062	-----	61.1	.051	-----	-----	64.1
1900.....	.053	-----	92.5	.107	-----	75.7	.061	73.6	.054	-----	62.4	.074	-----	72.9	.057	-----	-----	71.6
1901.....	.050	-----	88.1	.105	-----	73.8	.059	71.1	.053	-----	61.3	.064	-----	63.2	.058	-----	-----	72.6
1902.....	.050	-----	88.1	.105	-----	74.1	.058	69.9	.054	-----	62.1	.065	-----	64.2	.058	-----	-----	72.6
1903.....	.050	-----	88.8	.113	-----	79.5	.062	75.2	.058	-----	66.9	.074	-----	72.6	.063	-----	-----	79.4
1904.....	.053	-----	93.2	.122	-----	85.9	.073	88.3	.066	-----	75.8	.089	-----	87.4	.072	-----	-----	91.3
1905.....	.052	-----	91.1	.108	-----	76.4	.072	87.6	.063	-----	72.9	.085	-----	84.3	.068	-----	-----	86.0
1906.....	.055	\$0.050	96.9	.123	-----	87.0	.078	94.2	.074	-----	85.3	.092	-----	91.1	.072	-----	-----	91.3
1907.....	.060	-----	117.8	.138	-----	97.5	.083	100.2	.078	-----	90.1	.099	-----	97.5	.080	-----	-----	101.0
1908.....	.052	-----	101.6	.116	-----	81.9	.071	85.8	.072	-----	82.7	.083	-----	81.8	.070	-----	-----	87.9
1909.....	.048	-----	94.5	.125	-----	88.4	.074	89.7	.079	-----	90.5	.075	-----	74.4	.063	-----	-----	79.9
1910.....	.053	-----	103.9	.145	-----	102.3	.083	100.2	.086	\$0.082	98.7	.090	-----	88.8	.075	-----	-----	94.7
1911.....	.050	-----	97.6	.138	-----	97.2	.082	100.0	.081	.081	97.9	.100	-----	98.7	.076	-----	-----	96.3
1912.....	.050	-----	97.6	.136	-----	95.7	.080	97.5	.079	.079	96.5	.100	-----	99.1	.075	-----	-----	95.2
1913.....	.051	-----	100.0	.142	-----	100.0	.082	100.0	.083	.083	100.0	.101	-----	100.0	.079	-----	-----	100.0

1914	.049	96.5	.140	98.8	.079	95.9	.077	92.6	.102	100.4	.078	97.9
1915	.049	95.3	.164	\$0.149	115.9	.069	84.3	.066	80.2	.083	81.4	86.0
1916	.064	124.5		.228	177.6	.092	111.4	.095	114.9		117.7	108.2
1917	.094	183.6		.299	232.4	.157	190.6	.163	197.4	.182	179.2	169.4
1918	.162	316.2		.368	286.4	.224	271.9	.241	291.2	.321	317.2	327.3
1919	.152	298.2		.352	273.8	.237	288.2	.225	271.8	.288	284.4	296.5
1920	.144	281.2		.400	358.0	.291	353.8	.274	330.8	.443	436.9	428.1
1921	.088	173.0		.178	138.5	.126	153.6	.125	150.9	.186	183.2	204.6
1922	.087	169.5		.203	187.9	.137	166.3	.138	166.4	.170	168.1	183.7
1923	.100	195.1		.259	201.3	.178	215.7	.171	207.3	.215	\$0.155	228.6
1924	.098	192.4		.234	182.2	.181	219.6	.170	205.8		.151	206.9
January	.104	203.1		.272	211.6	.200	243.0	.184	222.0		.161	220.7
February	.104	203.1		.253	196.6	.199	241.8	.178	214.8		.150	205.6
March	.103	201.2		.248	192.9	.185	224.8	.176	212.6		.150	205.6
April	.094	183.6		.241	187.3	.185	224.8	.174	210.4		.150	205.6
May	.094	183.6		.238	184.9	.181	219.7	.173	209.2		.150	205.6
June	.094	183.6		.233	181.4	.179	217.9	.169	204.5		.150	205.6
July	.094	184.1		.225	175.4	.170	206.8	.167	201.5		.150	205.6
August	.099	193.3		.233	181.2	.175	212.6	.173	209.2		.150	205.6
September	.099	193.3		.224	174.4	.175	212.6	.166	200.2		.150	205.6
October	.099	193.3		.216	167.7	.175	212.6	.160	194.0		.150	205.6
November	.099	193.3		.212	164.9	.175	212.6	.160	193.2		.150	205.6
December	(*)			.216	167.7	.170	206.1	.164	198.6		.150	205.6
1925	.093	181.0		.207	160.9	.164	198.9	.156	188.9		.141	192.4
January	.093	181.0		.212	164.5	.165	200.5	.161	194.3		.146	200.3
February	.093	181.0		.213	165.9	.166	200.5	.159	192.6		.140	191.8
March	.093	181.0		.219	170.6	.165	200.5	.159	192.6		.140	191.8
April	.093	181.0		.216	167.7	.165	200.5	.161	194.3		.140	191.8
May	.093	181.0		.207	161.0	.165	200.5	.158	191.1		.140	191.8
June	.093	181.0		.206	160.1	.165	200.5	.157	189.6		.140	191.8
July	.093	181.0		.206	160.1	.165	200.5	.157	189.6		.140	191.8
August	.093	181.0		.206	160.1	.165	200.5	.152	183.7		.140	191.8
September	.093	181.0		.206	160.1	.165	200.5	.154	186.3		.140	191.8
October	.093	181.0		.203	157.6	.165	200.5	.157	189.6		.140	191.8
November	.093	181.0		.196	152.4	.164	199.0	.153	184.4		.140	191.8
December	.093	181.0		.194	150.6	.150	182.3	.147	177.8		.140	191.8

\* No quotation.

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

Year or month	Cloths and clothing															
	(b) Cotton goods															
	Ginghams				Hosiery											
	Amoskeag		Lancaster		Men's					Women's						
	Average price per yard	Relative price	Average price per yard	Relative price	Two-thread, average price per dozen pairs, September price	Single-thread, average price per dozen pairs, September price	Single-thread, carded yarn, average price per dozen pairs	Combed yarn, fast black, 135 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	
												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	\$0.063	96.2	\$0.069	112.0	\$1.274				131.3			\$1.225				145.6
1891	.065	100.0	.070	113.3	1.176				121.2			1.127				133.9
1892	.065	100.0	.070	113.3	1.078				111.1			1.078				128.1
1893	.063	97.1	.064	103.2	1.054				108.6	\$1.900	105.9	1.054				125.2
1894	.049	74.6	.050	81.6	.980				101.0	1.900	105.9	.980				116.4
1895	.047	71.7	.050	80.3	.907				93.4	1.875	104.5	.858				101.9
1896	.047	72.6	.050	80.9	.833				85.8	1.875	104.5	.784				93.2
1897	.044	67.4	.049	79.9	.784				80.8	1.850	103.1	.760				90.2
1898	.043	66.3	.049	79.0	.735				75.7	1.800	100.3	.711				84.4
1899	.048	73.4	.052	83.3	.735				75.7	1.750	97.5	.735				87.3
1900	.052	79.2	.055	89.0	.784				80.8	1.900	105.9	.760				90.3
1901	.049	75.4	.053	85.9	.686				70.7	2.000	111.5	.662				78.6
1902	.052	80.5	.058	93.0	.735				75.7	1.850	103.1	.735				87.3
1903	.055	84.6	.058	93.0	.784				80.8	1.875	104.5	.809				96.1
1904	.055	84.3	.056	90.0					80.8	1.800	100.3	.760				90.3

1905	.052	79.2	.052	83.7	.637			80.8	1.750		97.5	.784				98.2
1906	.057	86.9	.059	95.8	.662			83.9	1.900		105.9	.760				90.3
1907	.066	101.2	.069	111.6	.735			93.2	2.025		112.8	.833	\$0.850			99.0
1908	.055	84.3	.057	92.7				87.4	1.775		98.9		.800			93.2
1909	.059	90.5	.060	96.4				94.5	1.775		98.9		.810			94.4
1910	.070	107.7	.066	106.8				93.7	1.831		102.0		.813			94.7
1911	.068	104.8	.065	104.5				93.2	1.844		102.8		.825			96.1
1912	.063	96.2	.060	97.1				96.7	1.850		103.1		.854			99.5
1913	.066	100.0	.062	100.0				100.0	1.795		100.0		.858			100.0
1914	.063	96.2	.060	96.6				98.7	1.791		99.8		.846			98.5
1915	.064	98.2	.059	96.1				102.0	1.782		99.3		.871			101.5
1916	.081	125.1	.074	120.4				128.7	2.102		117.1		1.142			133.0
1917	.128	196.8	.114	184.9				190.6	2.522		140.5			\$1.283		188.3
1918	.180	277.2	.177	286.6				236.7	3.739		208.3			1.817		218.1
1919	.189	290.9	.177	286.1				261.8	4.365	\$4.306	243.2			2.104		243.6
1920	.221	340.6	.218	352.7				2.688	334.1		5.684	321.0		3.125		323.9
1921	.119	182.3	.123	198.2				1.654	205.7		2.627	148.4		1.792		185.7
1922	.128	196.2	.136	219.9				1.650	205.1		2.730	154.2		1.717	\$1.781	178.0
1923	.143	220.5	.147	237.7				1.778	221.0		2.623	148.1			1.820	181.9
1924	.122	187.2	.136	220.2				1.804	224.2		2.406	135.9			1.752	175.2
January	.125	192.3	.144	233.0				1.900	236.2		2.550	144.0			1.764	176.4
February	.125	192.3	.144	233.0				1.900	236.2		2.550	144.0			1.764	176.4
March	.125	192.3	.144	233.0				1.800	223.7		2.550	144.0			1.764	176.4
April	.125	192.3	.144	233.0				1.800	223.7		2.500	141.3			1.764	176.4
May	.125	192.3	.144	233.0				1.800	223.7		2.500	141.3			1.764	176.4
June	.125	192.3	.131	211.2				1.800	223.7		2.425	136.9			1.764	176.4
July	.125	192.3	.131	211.2				1.800	223.7		2.350	132.8			1.764	176.4
August	.125	192.3	.131	211.2				1.800	223.7		2.350	132.8			1.764	176.4
September	.125	192.3	.131	211.2				1.797	223.3		2.275	128.4			1.761	176.0
October	.125	192.3	.131	211.2				1.750	217.5		2.275	128.4			1.715	171.4
November	.105	161.5	.131	211.2				1.750	217.5		2.275	128.4			1.715	171.4
December	.105	161.5	.131	211.2				1.750	217.5		2.275	128.4			1.715	171.4
1925	.113	174.3	.131	211.2				1.750	217.5		2.377	134.2			1.715	171.4
January	.105	161.5	.131	211.2				1.750	217.5		2.275	128.4			1.715	171.4
February	.105	161.5	.131	211.2				1.750	217.5		2.319	130.8			1.715	171.4
March	.115	176.9	.131	211.2				1.750	217.5		2.325	131.3			1.715	171.4
April	.115	176.9	.131	211.2				1.750	217.5		2.400	135.5			1.715	171.4
May	.115	176.9	.131	211.2				1.750	217.5		2.400	135.5			1.715	171.4
June	.115	176.9	.131	211.2				1.750	217.5		2.400	135.5			1.715	171.4
July	.115	176.9	.131	211.2				1.750	217.5		2.400	135.5			1.715	171.4
August	.115	176.9	.131	211.2				1.750	217.5		2.400	135.5			1.715	171.4
September	.115	176.9	.131	211.2				1.750	217.5		2.400	135.5			1.715	171.4
October	.115	176.9	.131	211.2				1.750	217.5		2.400	135.5			1.715	171.4
November	.115	176.9	.131	211.2				1.750	217.5		2.400	135.5			1.715	171.4
December	.115	176.9	.131	211.2				1.750	217.5		2.400	135.5			1.715	171.4

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year or month	Cloths and clothing																		
	(b) Cotton goods																		
	Muslin: Bleached, 4-4										Percale: Scout, 36-inch		Print cloths			Sheetings: Brown			
	Fruit of the Loom		Lonsdale			New York Mills, 1890-1905; Williams-ville, A1, 1906-1909	Rough Rider		Wamsutta <XX>	Wamsutta nainsook		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.
Average price per yard	Relative price	Average price per yard	(New construction.) Average price per yard	Relative price	Average price per yard	Average price per yard	Relative price	Average price per yard	Relative price	Average price per yard	Relative price						Average price per yard	Relative price	Average price per yard
1890	\$0.085	97.1	\$0.085	96.8	\$0.097	111.4	\$0.101	90.5					\$0.033	88.6	\$0.073	86.1	\$0.064	87.3	
1891	.080	91.8	.082	94.2	.097	111.1	.101	90.3					.029	78.0	.073	86.3	.060	81.4	
1892	.081	92.9	.081	93.0	.093	107.1	.097	87.1					.034	89.9	.065	77.0	.057	77.6	
1893	.083	95.6	.083	95.4	.093	106.4	.098	87.8					.033	86.2	.068	80.6	.058	79.5	
1894	.073	83.6	.073	83.3	.089	101.8	.095	85.0					.028	72.9	.060	71.0	.053	72.4	
1895	.070	80.5	.070	79.8	.085	98.0	.097	86.8					.029	75.9	.059	69.5	.053	72.2	
1896	.070	80.0	.069	78.5	.089	101.8	.095	85.1					.026	68.4	.062	73.9	.056	76.1	
1897	.064	73.7	.063	72.6	.084	96.2	.094	83.7					.025	66.0	.059	69.8	.053	71.6	
1898	.083	67.1	.060	68.3	.078	90.2	.081	72.2					.021	54.6	.054	64.1	.048	64.8	
1899	.064	74.0	.063	71.7	.073	83.5	.089	79.9					.027	72.4	.054	64.6	.050	68.8	
1900	.075	86.5	.073	83.8	.079	90.4	.097	86.4					.031	81.7	.062	74.0	.059	80.8	
1901	.075	86.2	.074	84.5	.076	87.5	.088	78.3					.028	74.8	.063	74.9	.059	80.8	
1902	.076	86.9	.074	84.9	.077	88.1	.089	79.2					.031	82.0	.063	74.2	.057	77.6	
1903	.077	88.2	.076	86.5	.085	97.8	.097	87.2					.032	85.4	.068	80.9	.060	81.7	
1904	.080	92.2	.080	91.2	.083	95.6	.092	82.5					.033	88.3	.080	95.2	.067	91.3	
1905	.075	86.0	.074	84.6	.085	97.6	.094	84.3					.031	82.8	.076	90.0	.064	87.9	
1906	.082	93.9	.081	92.4	.095	108.9	.103	92.5					.036	96.0	.080	95.2	.069	93.4	
1907	.112	128.4	.103	117.4	.116	133.8	.110	95.5					.048	126.0	.084	99.2	.075	101.8	
1908	.091	104.9	.087	100.1	.094	108.0	.112	100.2					.034	88.9	.078	92.5	.068	93.2	
1909	.091	104.4	.088	100.7	.088	100.7	.106	94.7					.036	95.2	.075	89.3	.069	93.9	



AVERAGE PRICES OF IMPORTANT COMMODITIES

1910	.092	105.4	.089	\$0.084	102.2	.085	102.3	.114	101.9	.038	101.6	.084	99.2	.073	99.7	
1911	.087	99.4	.078	.078	95.0	.079	95.9	.111	98.9	.035	92.6	.088	104.4	.068	93.2	
1912	.083	95.3	.079	.079	95.3	.079	95.0	.104	93.5	.038	101.1	.081	95.7	.069	94.1	
1913	.085	100.0	.081	.081	100.0	.080	100.0	.112	100.0	\$.068	100.0	.084	100.0	.073	100.0	
1914	.081	106.3	.083	.083	102.8	.080	99.5	.112	100.0	.068	100.0	.080	94.8	.069	93.5	
1915	.077	89.9	.073	.073	90.0	.071	87.9	.100	89.6	.063	93.0	.029	83.5	.068	80.9	
1916	.094	110.3	.089	.089	110.6	.091	113.3	.125	112.2	.087	129.0	.042	121.5	.038	104.7	
1917	.145	169.5	.139	.139	172.4	.150	187.5	.196	175.7	.132	196.0	.066	192.2	.145	171.6	
1918	.230	269.5	.230	.230	284.4	.225	281.1	.302	270.1	.223	329.6	.113	327.5	.235	279.3	
1919	.270	316.6	.243	.243	301.0	.246	306.4	.357	319.5	.218	323.0	.099	287.0	.232	275.1	
1920	.344	402.7	.295	.295	365.3	.268	333.7	.477	426.7	.198	293.8	.126	363.8	.288	342.5	
1921	.166	194.0	.149	.149	184.2	.135	168.8	.286	256.1	.129	191.0	.051	148.7	.131	156.1	
1922	.171	200.0	.148	.148	183.7	.142	176.7	.274	\$0.229	245.5	.128	190.2	.066	189.9	.129	153.0
1923	.185	216.8	.166	.166	205.8	.157	195.6	.274	.235	255.3	.148	218.8	.075	217.4	.163	193.9
1924	.183	214.6	.168	.168	207.7	.152	189.3	.235	255.3	.139	206.1	.068	197.7	.161	191.6	
January	.195	228.4	.176	.176	218.3	.155	193.5	.235	255.3	.154	227.9	.077	222.9	.180	213.8	
February	.192	225.4	.175	.175	216.2	.153	190.5	.235	255.3	.154	227.9	.071	204.6	.180	213.8	
March	.181	211.6	.167	.167	206.2	.149	185.2	.235	255.3	.151	224.3	.066	192.2	.160	190.0	
April	.181	211.6	.167	.167	206.2	.153	191.0	.235	255.3	.129	190.8	.066	192.2	.160	190.0	
May	.181	211.6	.167	.167	206.2	.152	189.3	.235	255.3	.129	190.8	.066	192.2	.155	184.1	
June	.181	211.6	.166	.166	205.9	.149	186.0	.235	255.3	.129	190.8	.068	198.3	.155	184.1	
July	.181	211.6	.163	.163	201.7	.149	185.4	.235	255.3	.130	192.3	.068	197.4	.155	184.1	
August	(?)		.167	.167	206.2	.154	191.4	.235	255.3	.139	205.6	.070	201.5	.160	190.0	
September	(?)		.167	.167	206.2	.151	187.9	.235	255.3	.139	205.6	.066	190.1	.165	196.0	
October	.181	211.6	.167	.167	206.2	.153	190.5	.235	255.3	.139	205.6	.066	192.2	.152	180.5	
November	.181	211.6	.167	.167	206.2	.153	190.5	.235	255.3	.139	205.6	.067	195.2	.157	186.2	
December	.181	211.6	.167	.167	206.2	.153	190.5	.235	255.3	(?)		.068	195.7	.157	186.2	
1925	.180	210.7	.165	.165	204.1	.151	187.8	.230	249.7	.134	199.0	.066	190.4	.147	174.6	
January	.181	211.6	.167	.167	206.2	.151	188.2	.235	255.3	.130	192.6	.069	198.6	.157	186.2	
February	.181	211.6	.167	.167	206.2	.153	190.5	.230	250.2	.131	194.4	.068	197.4	.157	186.2	
March	(?)		.168	.168	208.4	.153	190.5	.229	248.9	.135	199.7	.069	201.2	.157	186.2	
April	(?)		.169	.169	209.3	.152	189.5	.229	248.9	.135	200.0	.067	193.9	.157	186.2	
May	(?)		.169	.169	209.3	.150	187.5	.229	248.9	.135	200.0	.064	184.9	.157	186.2	
June	.181	211.6	.169	.169	208.5	.148	184.5	.229	248.9	.135	200.0	.063	182.9	.140	166.3	
July	.181	211.6	.162	.162	200.1	.148	184.9	.229	248.9	.135	200.0	.065	187.5	.140	166.3	
August	.181	211.6	.162	.162	200.1	.150	187.5	.229	248.9	.135	200.0	.066	190.7	.140	166.3	
September	.181	211.6	.162	.162	200.1	.152	189.2	.229	248.9	.135	200.0	.067	193.9	.140	166.3	
October	.181	211.6	.162	.162	200.1	.153	190.3	.229	248.9	.135	200.0	.067	193.6	.140	166.3	
November	.181	211.6	.162	.162	200.1	.150	187.5	.229	248.9	.135	200.0	.063	182.0	.140	166.3	
December	.173	203.3	.162	.162	200.1	.147	182.7	.229	248.9	.135	200.0	.061	176.5	.140	166.3	

<sup>2</sup> No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year or month	Cloths and clothing																	
	(b) Cotton goods																	
	Sheetings: Brown					Thread: 6-cord, 200-yard spools, J. & P. Coats, freight paid		Underwear					Yarns, carded					
	4-4, Stark A., aver- age price per yard	4-4, Massa- chusetts mills, Fly- ing Horse brand, average price per yard	Law- rence L. L., aver- age price per yard	4-4, Trion L. L., aver- age price per yard	Relative price	Average price per spool	Relative price	Men's shirts and drawers, 12½-13 pounds, average price per 12-gar- ments	Men's shirts and drawers, 12-12½ pounds	Average price per 12 gar- ments	Relative price	Women's union suits			White, mule- spun, northern, cones, 10/1		White, mule- spun, northern, cones, 22/1	
Series I, average price per 12 suits												Series II		Relative price	Average price per pound	Relative price	Average price per pound	Relative price
Average price per 12 suits	Average price per 12 suits	Carded, average price per 12 suits																
1890.....	\$0.066				110.5	\$0.032	80.4								\$0.179	80.9	\$0.221	89.2
1891.....	.059				99.4	.031	79.6								.179	81.1	.224	90.7
1892.....	.055				91.2	.031	79.6								.189	85.2	.230	92.9
1893.....	.057				96.1	.031	79.6								.181	81.7	.214	86.4
1894.....	.052				87.2	.031	79.6								.152	68.8	.180	72.6
1895.....	.051				85.8	.031	79.6							.148	66.7	.182	73.3	
1896.....	.051				85.5	.031	78.8							.148	67.0	.184	74.5	
1897.....	.045				75.7	.031	77.8							.145	65.6	.179	72.2	
1898.....	.042				71.0	.031	77.8							.146	65.8	.179	72.4	
1899.....	.045				75.5	.031	77.8							.141	63.6	.176	71.1	
1900.....	.051				85.0	.037	94.9							.185	83.6	.228	92.2	
1901.....	.049	\$0.058			82.7	.037	94.9							.159	71.6	.193	77.9	
1902.....		.057			81.4	.037	94.9							.154	69.5	.182	73.5	
1903.....		.062			89.7	.037	94.9							.187	84.5	.216	87.1	
1904.....		.072			102.9	.037	94.9							.198	89.5	.228	92.1	
1905.....		.073			104.3	.037	94.9							.173	78.3	.204	82.3	
1906.....		.077			110.3	.037	94.9							.200	90.6	.230	93.1	
1907.....		.078	\$0.065		111.8	.042	106.6							.220	99.6	.257	103.9	
1908.....			.052		89.7	.041	104.1							.178	80.3	.210	85.0	
1909.....			.056		97.0	.039	100.0							.197	88.9	.226	91.3	

AVERAGE PRICES OF IMPORTANT COMMODITIES

1910			.061	\$0.065	105.4	.039	100.0								.233	105.4	.252	101.8
1911				.058	93.7	.039	100.0								.210	95.1	.235	94.8
1912				.061	98.5	.039	100.0								.201	90.8	.228	92.2
1913				.061	100.0	.039	100.0	\$4.250	100.0	\$8.250		100.0			.221	100.0	.248	100.0
1914				.056	91.2	.038	95.7	4.250	100.0	8.250		100.0			.197	88.9	.218	88.0
1915				.052	84.0	.036	91.6	4.188		98.5	8.250		100.0		.173	78.0	.198	80.0
1916				.072	117.6	.037	93.6	4.609		108.5	9.031		109.5		.265	119.6	.297	120.0
1917				.118	192.7	.043	108.9	6.677		157.1	12.292		149.0		.397	179.4	.449	181.2
1918				.195	317.3	.051	130.4	13.029		306.6	18.021		218.4		.599	270.5	.662	267.5
1919				.168	273.5	.055	140.6	11.461		269.7	17.846		216.3		.534	241.3	.596	240.8
1920				.211	343.5	.098	249.5	13.521		318.1	22.632		274.3		.625	282.2	.703	283.8
1921				.087	142.2	.069	175.3	7.699		181.1	14.917		180.8		.290	131.2	.331	133.6
1922				.103	168.4	.058	148.7	7.500	\$6.313	176.5	14.000	\$11.625	169.7		.361	163.0	.397	160.5
1923				.123	199.8	.058	148.7		7.200	201.4		12.625	184.3		.448	202.4	.486	196.2
1924				.113	183.6	.068	172.4		8.125	227.2		13.364	\$11.833	195.2	.444	200.6	.474	191.6
January				.129	210.3	.058	148.7		8.125	227.2		13.500	12.000	197.0	.517	233.4	.552	223.0
February				.125	204.2	.058	148.7		8.125	227.2		13.500	12.000	197.0	.491	221.6	.522	210.7
March				.121	196.4	.058	148.7		8.125	227.2		13.500	12.000	197.0	.453	204.9	.483	194.9
April				.110	179.6	.058	148.7		8.125	227.2		13.500	12.000	197.0	.448	202.3	.476	192.1
May				.108	176.6	.068	172.7		8.125	227.2		13.500	12.000	197.0	.445	201.3	.475	191.8
June				.108	175.6	.073	186.0		8.125	227.2		13.500	12.000	197.0	.445	200.9	.474	191.4
July				.108	175.1	.073	186.0		8.125	227.2		13.500	12.000	197.0	.438	197.8	.471	190.4
August				.116	189.4	.073	186.0		8.125	227.2		13.500	12.000	197.0	.434	196.2	.469	189.3
September				.110	179.0	.073	186.0		8.125	227.2		13.500	12.000	197.0	.408	184.1	.432	174.6
October				.103	167.6	.073	186.0		8.125	227.2		12.750	11.500	186.2	.415	187.7	.449	181.4
November				.106	173.0	.073	186.0		8.125	227.2		12.750	11.500	186.2	.418	188.9	.446	180.1
December				.108	175.9	.073	186.0		8.125	227.2		(?)	11.000		.416	188.0	.446	180.9
1925				.104	169.7	.073	186.0		7.503	209.9			10.458	172.6	.386	174.4	.418	169.0
January				.108	175.6	.073	186.0		7.425	207.6			10.500	173.1	.406	183.6	.437	176.7
February				.107	174.4	.073	186.0		7.425	207.6			10.500	173.1	.399	180.5	.430	173.8
March				.108	175.1	.073	186.0		7.425	207.6			10.500	173.1	.393	177.7	.430	173.8
April				.106	172.6	.073	186.0		7.425	207.6			10.500	173.1	.383	173.3	.420	169.7
May				.102	165.5	.073	186.0		7.425	207.6			10.500	173.1	.373	168.7	.399	161.1
June				.097	157.5	.073	186.0		7.425	207.6			10.500	173.1	.374	168.9	.403	162.9
July				.096	155.7	.073	186.0		7.425	207.6			10.500	173.1	.386	174.3	.415	167.8
August				.104	169.5	.073	186.0		7.425	207.6			10.500	173.1	.394	177.8	.423	170.9
September				.106	172.0	.073	186.0		7.425	207.6			10.500	173.1	.396	178.7	.423	171.1
October				.108	175.6	.073	186.0		7.599	212.5			10.500	173.1	.397	179.4	.430	173.5
November				.108	175.6	.073	186.0		7.920	221.5			10.500	173.1	.368	166.2	.407	164.2
December				.103	167.4	.073	186.0		7.692	215.2			10.000	164.9	.363	163.9	.402	162.3

<sup>2</sup> No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year or month	Cloths and clothing																
	(b) Cotton goods						(c) Woolen goods										
	Yarns: Carded					Flannel: White, 4-4, Bal- lard Vale, No. 3		Hosiery: Men's seamless cash- mere, average price <sup>1</sup> per dozen pairs	Overcoating				Suiting				
	Southern, 2-ply for weaving, 16/2, aver- age price per pound	Twisted, ordinary for weav- ing 20/2, average price per pound	Relative price	Eastern, peeler cones for weaving, 50/2, aver- age price per pound	Twisted, ordinary for weav- ing, 40/2, average price per pound	Relative price	Average price per yard		Relative price	Kersey: 27 to 28 ounce, average price per yard	Soft- faced: Black, plain twill, 24-ounce, average price per yard	Heavy: 30 to 31 ounce, aver- age price per yard	Relative price	Clay worsted: Diag- onal, 12-ounce	Serge: 9½-ounce, 55-57 inch		Clay worsted: Diagonal, 16-ounce
												Average price per yard	Average price per yard	Relative price	Average price per yard	Relative price	
1890						\$0.440	94.9										
1891						.440	94.9										
1892						.437	94.2										
1893						.413	89.0										
1894						.355	76.5										
1895						.308	66.5						\$0.762		64.7	\$0.945	68.3
1896						.322	69.4						.734		62.3	.882	63.8
1897						.311	67.2		\$1.183			67.6	.760		64.5	.939	68.0
1898						.369	79.5		1.300			74.3	.917		77.8	1.122	81.2
1899						.375	80.9		1.258			71.9	.946		80.3	1.147	83.0
1900						.410	83.4		1.575			90.0	1.082		91.9	1.346	97.4
1901						.380	82.0		1.500			85.7	.911		77.4	1.118	80.9
1902						.399	86.0		1.500			85.7	.913		77.5	1.093	79.1
1903						.431	92.9		1.575			90.0	.949		80.6	1.129	81.7
1904						.443	95.6		1.650			94.3	.924		78.5	1.104	79.9
1905						.446	96.2		1.831			104.6	1.093		92.8	1.301	94.2
1906						.461	99.5		2.042			116.7	1.215		103.2	1.474	106.7
1907						.464	100.1		1.971			112.6	1.170		99.4	1.403	101.5
1908						.461	99.5		1.850			105.7	1.114		94.6	1.359	96.9
1909						.459	99.1		1.788			102.1	1.238		105.1	1.485	107.5

1910					.466	100.4			1.925		110.0	1.223		103.8	1.459	105.6
1911					.430	92.8			1.750		101.6	1.093		92.8	1.273	92.1
1912					.452	97.5				1.354	98.6	1.215		103.2	1.406	101.8
1913	\$0.215	100.0	\$0.501	100.0	.464	100.0				1.373	100.0	1.178		100.0	1.382	100.0
1914	.191	88.7	.488	97.5	.455	98.1				1.294	94.3	1.080		91.7	1.283	92.8
1915	.167	77.5	.441	88.0	.475	102.4				1.423	103.7	1.223		103.8	1.481	107.1
1916	.268	124.3	.706	140.9	.545	111.2	\$2.093			1.920	139.9	1.631		138.5	1.996	144.4
1917	.389	180.6	.933	186.4	.728	157.1	3.083			2.569	187.2	2.375		201.7	3.125	226.1
1918	.643	\$0.694	1.176	\$0.900	.882	190.2	4.000			3.105	226.2	3.322		282.1	4.262	308.4
1919		.621	267.0	.921	240.3	.867	187.1	4.158		2.140	155.9	2.453		208.3	3.150	227.9
1920		.719	309.5	1.421	370.9	1.036	223.6	5.116		3.519	256.4	3.826		324.9	4.995	361.5
1921		.273	117.7	.422	109.9	.820	176.9	3.250		1.880	\$2.375	137.0	\$1.125	176.6	2.657	192.2
1922		.365	156.8	.549	143.3	.937	202.0	3.308			2.604	150.2	1.168	183.3	2.715	196.5
1923		.488	210.0	.632	164.9	1.017	219.4	3.569			2.877	165.9	1.416	222.2	3.240	234.5
1924		.458	196.8	.563	147.0	1.000	215.8	3.430			2.983	172.1	1.428	224.1	3.029	219.2
January		.532	228.8	.652	170.3	1.000	215.8	3.430			2.900	167.3	1.395	219.0	3.015	218.2
February		.491	211.2	.616	160.9	1.000	215.8	3.430			2.900	167.3	1.395	219.0	3.015	218.2
March		.457	196.5	.590	153.9	1.000	215.8	3.430			3.000	173.0	1.395	219.0	3.015	218.2
April		.452	194.2	.573	149.4	1.000	215.8	3.430			3.000	173.0	1.395	219.0	3.015	218.2
May		.450	193.9	.559	145.9	1.000	215.8	3.430			3.000	173.0	1.395	219.0	3.015	218.2
June		.442	190.3	.550	143.5	1.000	215.8	3.430			3.000	173.0	1.395	219.0	3.015	218.2
July		.447	192.4	.547	142.8	1.000	215.8	3.430			3.000	173.0	1.395	219.0	3.015	218.2
August		.463	199.2	.553	144.2	1.000	215.8	3.430			3.000	173.0	1.395	219.0	2.974	215.2
September		.426	183.1	.518	135.3	1.000	215.8	3.430			3.000	173.0	1.395	219.0	2.925	211.7
October		.443	190.6	.528	137.9	1.000	215.8	3.430			3.000	173.0	1.530	240.2	3.091	223.7
November		.445	191.2	.537	140.2	1.000	215.8	3.430			3.000	173.0	1.530	240.2	3.128	226.3
December		.445	191.5	.537	140.0	1.000	215.8	3.430			3.000	173.0	1.520	238.6	3.128	226.3
1925		.405	174.1	.542	141.4	1.033	222.9	3.430			3.219	185.6	1.489	233.6	3.005	217.4
January		.436	187.3	.548	143.1	1.000	215.8	3.430			3.000	173.0	1.530	240.2	3.128	226.3
February		.421	181.0	.541	141.2	1.000	215.8	3.430			3.130	180.6	1.530	240.2	3.128	226.3
March		.431	185.5	.558	145.6	1.040	224.4	3.430			3.250	187.4	1.530	240.2	3.128	226.3
April		.417	179.5	.562	146.8	1.040	224.4	3.430			3.250	187.4	1.530	240.2	3.128	226.3
May		.400	172.1	.560	143.5	1.040	224.4	3.430			3.250	187.4	1.530	240.2	3.128	226.3
June		.387	166.4	.528	137.9	1.040	224.4	3.430			3.250	187.4	1.530	240.2	3.128	226.3
July		.387	166.7	.530	138.4	1.040	224.4	3.430			3.250	187.4	1.440	226.0	3.128	226.3
August		.395	170.0	.545	142.1	1.040	224.4	3.430			3.250	187.4	1.440	226.0	2.739	198.2
September		.415	178.3	.542	141.4	1.040	224.4	3.430			3.250	187.4	1.440	226.0	2.723	197.0
October		.408	175.3	.548	143.1	1.040	224.4	3.430			3.250	187.4	1.440	226.0	2.787	201.7
November		.385	165.8	.535	139.5	1.040	224.4	3.430			3.250	187.4	1.462	229.4	2.790	201.9
December		.375	161.3	.519	135.5	1.040	224.4	3.430			3.250	187.4	1.463	229.6	2.790	201.9

<sup>1</sup> No 1913 base price.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Cloths and clothing																	
(c) Woolen goods																	
Year or month	Suiting							Trousering				Underwear					
	Middlesex			Serge				Fancy worsted			Cotton warp, worsted filling, 11-11½ ounce, average price per yard	Relative price	Shirts and drawers				
	Flannel, 12-ounce, average price 1 per yard	Indigo blue, all wool, 14-ounce, 54-inch, average price per yard	Wool-dyed, blue, 16-ounce, 55-56-inch, average price per yard	Relative price	Washington Mills, 6700, average price per yard	11-ounce Fulton Mills, 3192, average price per yard	Relative price	Un-finished worsted, average price 1 per yard	22-23 ounce, average price per yard	21-22 ounce, average price per yard			11 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
1890		\$1.547		100.1													91.7
1891		1.547		100.1													95.0
1892		1.547		100.1	\$0.910		97.4	\$2.073				99.5			25.650		95.0
1893		1.508		97.6	.910		97.4	2.073				99.5			25.650		95.0
1894		1.470		95.1	.683		73.1	1.924				92.3			21.600		80.0
1895		1.152		74.6	.683		73.1	1.710				82.1			21.600		80.0
1896		1.138		73.6	.614		65.8	1.796				86.2			21.600		80.0
1897		1.047		67.7	.660		70.6	1.796				86.2			21.600		80.0
1898		1.138		73.6	.751		80.3	2.120				101.7			21.600		80.0
1899		1.138		73.6	.811		86.7	2.073				99.5			23.400		86.7
1900		1.138		73.6	.810		86.7	2.287				109.7			23.400		86.7
1901		1.185		76.6	.803		85.9	1.988				95.4			23.400		86.7
1902		1.312		84.9	.791		84.7	1.980	\$2.030			95.0			23.400		86.7
1903		1.440		93.2	.756		80.9		2.093			97.9			23.400		86.7
1904		1.444		93.4	.774		82.9		2.124			99.4			23.400		86.7
1905		1.530		99.0	.964		103.2		2.233			104.5			23.400		86.7
1906		1.710		110.6	1.044		111.8		2.413			112.9			27.000		100.0
1907		1.710		110.6	1.050		112.3		2.447			114.4			27.000		100.0
1908		1.575		101.8	.994		106.4		2.494			116.7			27.000		100.0
1909		1.575		101.8	1.069	\$1.294	114.4		2.484			116.2			27.000		100.0

1910		1.575		101.8		1.266	111.9			7 2.578		120.6	27.000		100.0
1911		1.489		96.3		1.127	99.7			8 2.381		111.4	27.000		100.0
1912		1.523	\$1.523	98.5		1.142	101.0			9 2.363		110.5	27.000	\$12.690	100.0
1913			1.545	100.0		1.131	100.0			10 2.138		100.0		12.690	100.0
1914			1.459	94.4		1.078	95.4			11 2.138		100.0		12.690	100.0
1915			1.564	101.2		1.194	105.6			12 2.211		103.4		12.690	100.0
1916			1.974	127.8		1.513	133.8			13 2.506	\$1.941	121.5		13.548	106.8
1917			3.158	204.4		2.273	201.0				2.348	147.0		17.667	139.2
1918			4.040	261.5		3.391	300.0				3.465	217.0		21.560	169.9
1919			4.009	259.5		2.989	264.4				3.512	\$2.488	219.9		30.000
1920			4.179	270.5		3.679	325.4					2.657	234.9		33.500
1921			2.933	189.8		2.225	196.8					1.738	153.5		30.583
1922			3.101	200.7		2.271	200.9					1.579	139.6		30.167
1923		\$2.025	3.623	234.5		2.604	230.3	\$2.168				1.708	150.9		33.000
1924	2.094		3.660	236.9		2.428	214.7	2.195				1.686	148.9		33.000
January	2.025		3.690	238.8		2.408	212.9	2.138				1.700	150.2		33.000
February	2.025		2.690	238.8		2.408	212.9	2.138				1.700	150.2		33.000
March	2.025		3.690	238.8		2.408	212.9	2.138				1.700	150.2		33.000
April	2.025		3.690	238.8		2.408	212.9	2.138				1.700	150.2		33.000
May	2.025		3.690	238.8		2.408	212.9	2.138				1.700	150.2		33.000
June	2.025		3.600	233.0		2.408	212.9	2.138				1.700	150.2		33.000
July	2.025		3.600	233.0		2.408	212.9	2.138				1.700	150.2		33.000
August	2.050		3.600	233.0		2.387	211.1	2.127				1.687	149.1		33.000
September	2.150		3.600	233.0		2.363	209.0	2.115				1.600	141.4		33.000
October	2.150		3.690	238.8		2.493	220.5	2.359				1.641	144.9		33.000
November	2.300		3.690	238.8		2.520	222.9	2.385				1.700	150.2		33.000
December	2.300		3.690	238.8		2.520	222.9	2.385				1.700	150.2		33.000
1925	2.260		3.660	236.9		2.403	212.5	2.348				1.682	148.7		33.000
January	2.350		3.780	244.7		2.520	222.9	2.385				1.700	150.2		33.000
February	2.375		3.780	244.7		2.479	219.3	2.467				1.739	153.7		33.000
March	2.375		3.780	244.7		2.475	218.9	2.475				1.800	159.0		33.000
April	2.375		3.780	244.7		2.475	218.9	2.475				1.800	159.0		33.000
May	2.375		3.600	233.0		2.475	218.9	2.475				1.800	159.0		33.000
June	2.375		3.600	233.0		2.475	218.9	2.475				1.800	159.0		33.000
July	2.150		3.600	233.0		2.436	215.5	2.419				1.800	159.0		33.000
August	2.150		3.600	233.0		2.273	201.0	2.183				1.550	137.0		33.000
September	2.150		3.600	233.0		2.273	201.0	2.183				1.550	137.0		33.000
October	2.150		3.600	233.0		2.273	201.0	2.183				1.550	137.0		33.000
November	2.150		3.600	233.0		2.337	206.7	2.226				1.550	137.0		33.000
December	2.150		3.600	233.0		2.340	207.0	2.228				1.550	137.0		33.000

<sup>1</sup> No 1913 base price.  
<sup>2</sup> 19 to 20 ounce.

<sup>3</sup> 18 to 19 ounce.  
<sup>4</sup> 18 ounce.

<sup>5</sup> 17 to 18 ounce.  
<sup>6</sup> 16½ to 17½ ounce.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year or month	Cloths and clothing																
	(c) Woolen goods																
	Underwear						Women's dress goods										
	Merino, white, 52 per cent wool, average price per 12 garments	Merino, white, 60 per cent wool, average price per 12 garments	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	Cashmere, cotton warp, Atlantic Mills F, average price per yard	All wool									
Broad-cloth, 53-54 inches, average price per yard								Broad-cloth, 54-56 inches, average price per yard	Relative price	Cashmere, 10-11 twill, 38-inch, Atlantic Mills J., average price per yard	Cashmere, 8-9 twill, 35-inch, Atlantic Mills, average price per yard	French serge, 35-36 inches, average price per yard	Relative price	Franklin sackings, 54-inch, average price per yard	Panama cloth, 54-inch, average price per yard	Storm serge, double warp, 50-inch, average price per yard	Relative price
1890	\$16.650				100.9	\$.081			86.0	\$.348			87.1	\$.594			101.8
1891	17.550				106.4	.181			86.0	.366			91.7	.618			106.0
1892	17.550				106.4	.179			84.9	.372			93.3	.618			106.0
1893	17.550				106.4	.150			71.0	.325			81.3	.606			103.8
1894	14.850				90.0	.135			64.0	.245			61.4	.489			83.8
1895	14.400				87.3	.127			60.5	.235			58.9	.434			74.5
1896	14.400				87.3	.127			60.3	.196			49.1	.416			71.2
1897	14.400				87.3	.137			65.1	.230			59.8	.424			72.6
1898	14.850				90.0	.143			68.1	.257			64.4	.455			78.1
1899	13.500				81.8	.159			75.6	.321			80.3	.489			93.9
1900	14.850				90.0	.164			77.9	.346			86.6	.610			104.5
1901	14.850				90.0	.159			75.2	.323			81.0	.538			92.3
1902	14.850	\$16.200			90.0	.164			77.9	.323			81.0	.553			95.8
1903		16.200			90.0	.168			79.7	.332			83.2	.590			101.1
1904		16.200			90.0	.174			82.6	.342			85.6	.584			100.1
1905		16.200			90.0	.202			95.7	.373			93.5	.675			115.7
1906		18.000			100.0	.216			102.3	.392			98.2	.687			117.8
1907		18.000			100.0	.223			106.0	.392	\$.338		98.2	.653	\$.698		112.0
1908		18.000			100.0	.211			100.0		.319		92.5		.698		112.0
1909		18.000			100.0	.223			105.8		.348		101.1		.704		112.9



AVERAGE PRICES OF IMPORTANT COMMODITIES

1910.	18.000			100.0	.228			108.2		.368	106.8		.695	111.5
1911.	18.000			100.0	.218			103.5		.354	102.7		.671	107.6
1912.	18.000	\$8.460		100.0	.218			103.5		.346	100.5		.652	104.
1913.		8.460		100.0	.211			100.0		.344	100.0		.624	100.0
1914.		8.460		100.0	.201	\$1.039		95.3		.319	\$0.305	92.5		88.9
1915.		8.460		100.0			1.172	107.6			.315	95.3		.557
1916.		9.365		110.7			1.484	136.2			.426	129.2		.762
1917.		13.854	\$12.021	163.8			2.079	190.8			.713	216.3		1.088
1918.			17.588	239.6			2.530	232.2	\$3.054		.897	271.8		1.465
1919.				23.520				262.4	3.451		.901	273.3		1.318
1920.				46.223	470.8			279.6	3.676		1.083	328.1	1.341	238.3
1921.				26.950	274.6			176.5	2.321		.725	219.9		.882
1922.				27.930	284.4			150.2	1.976		.663	200.9		.838
1923.				29.400	299.5			171.6	2.287		.753	228.3		1.024
1924.				30.135	306.9			186.5	2.453		.775	234.9		1.035
January				29.400	299.5			176.7	2.325		.775	234.9		1.035
February				29.400	299.5			176.7	2.325		.775	234.9		1.035
March				29.400	299.5			176.7	2.325		.775	234.9		1.035
April				30.380	309.6			176.7	2.325		.775	234.9		1.035
May				30.380	309.6			176.7	2.325		.775	234.9		1.035
June				30.380	309.6			176.7	2.325		.775	234.9		1.035
July				30.380	309.6			176.7	2.325		.775	234.9		1.035
August				30.380	309.6			194.6	2.596		.775	234.9		1.035
September				30.380	309.6			201.5	2.651		.775	234.9		1.035
October				30.380	309.6			201.5	2.651		.775	234.9		1.035
November				30.380	309.6			201.5	2.651		.775	234.9		1.035
December				30.380	309.6			201.5	2.651		.775	234.9		1.035
1925.				30.380	309.6			202.9	2.670		.799	242.1	1.054	187.3
January				30.380	309.6			201.5	2.651		.784	237.5		1.035
February				30.380	309.6			201.5	2.651		.800	242.4		1.035
March				30.380	309.6			203.4	2.674		.800	242.4		1.035
April				30.380	309.6			203.4	2.674		.800	242.4		1.035
May				30.380	309.6			203.4	2.674		.800	242.4		1.035
June				30.380	309.6			203.4	2.674		.800	242.4		1.035
July				30.380	309.6			203.4	2.674		.800	242.4		1.035
August				30.380	309.6			203.4	2.674		.800	242.4		1.035
September				30.380	309.6			203.4	2.674		.800	242.4		1.035
October				30.380	309.6			203.4	2.674		.800	242.4	(3)	
November				30.380	309.6			203.4	2.674		.800	242.4	(3)	
December				30.380	309.6			203.4	2.674		.800	242.4	(3)	

\* No quotation.

90171°-26+-Bull. 415-9

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year or month	Cloths and clothing																
	(c) Woolen goods															(d) Silks, etc.	
	Women's dress goods							Worsted yarns								Linen shoe thread: 10s, Barbour	
	Cotton warp																
	Cashmere: 22-inch, Hamilton, average price per yard	Poplar cloth: Worsteds filling, 32-inch, average price per yard	Relative price	Alpaca: 22-inch, Hamilton, average price per yard	Danish cloth: Worsteds filling, 22-inch, average price per yard	Sicilian cloth: 50-inch, average price per yard	Relative price	2-40s, XXX and XXXX, average price per pound	2-32s, crossbred stock, average price per pound	Relative price	2-40s, Australian fine, average price per pound	2-40s, half-blood, average price per pound	Relative price	2-50s, fine domestic		Average price per pound	Relative price
												Average price per pound	Relative price				
1890	\$.083		100.3	\$.074		93.4	\$1.250		112.1	\$1.226		104.3			\$.891	99.8	
1891	.083		100.3	.074		93.4	1.263		113.1	1.235		105.1			.891	99.8	
1892	.082		98.9	.072		91.9	1.156		103.6	1.218		103.6			.891	99.8	
1893	.081		97.4	.071		90.4	1.083		97.1	1.134		96.5			.899	100.7	
1894	.076		91.5	.069		87.2	.919		82.3	.929		79.1			.918	102.8	
1895	.074		88.5	.064		81.0	.756		67.8	.743		63.2			.851	95.3	
1896	.071		85.6	.064		81.0	.750		67.2	.725		61.7			.851	95.3	
1897	.069		82.6	.064		81.0	.819		73.4	.852		72.5			.851	95.3	
1898	.069		82.6	.064		81.0	1.004		89.9	1.031		87.7			.851	95.3	
1899	.071		85.0	.066		83.5	1.071		96.0	1.091		92.8			.851	95.3	
1900	.076		91.5	.071		90.4	1.194		107.0	1.205		102.5			.888	99.4	
1901	.076		91.5	.071		90.4	1.028		92.1	1.040		88.5			.891	99.8	
1902	.075		90.8	.071		89.6	1.139		102.1	1.123		95.5			.891	99.8	
1903	.074		89.2	.069		87.7	1.213		108.7	1.177		100.1			.846	94.7	
1904	.081	\$.085	97.4	.076	\$.081	97.1	1.172		105.0	1.188		101.0			.850	95.2	
1905		.187	98.3		.115	99.3	1.273		114.2	1.253		106.6			.850	95.2	
1906		.190	100.0		.122	105.1	1.309		117.3	1.293		110.0			.893	100.0	
1907		.191	100.4		.125	107.9	1.293	\$.900	115.9	1.297		110.3			.893	100.0	
1908		.197	103.5		.125	107.9		.802	103.2	1.230		104.6			.893	100.0	
1909		.191	100.4		.122	102.6		.923	118.9	1.307		111.2			.893	100.0	

1910		.200	105.3			.338	104.6			.869	111.9	1.252		106.5					.893	100.0
1911		.199	104.8			.328	101.5			.788	101.4	1.206		102.6					.893	100.0
1912		.190	100.0			.327	101.0			.828	106.6	1.220		103.8					.893	100.0
1913		.190	100.0			.323	100.0			.777	100.0	1.175		100.0					.893	100.0
1914		.190	100.0			.281	86.9			.640	82.4	1.027		87.4			\$1.054	100.0	.898	100.0
																	.981	93.1	.907	101.6
1915		.193	101.7			.312	96.3			.788	101.4	1.105		94.0		1.129	107.1	1.076	120.5	
1916		.207	106.8			.455	140.7			1.050	135.2	1.479		\$1.404	125.8	1.550	147.0	1.358	152.1	
1917		.350	184.2			.569	175.9			1.556	200.3			2.113	189.2	2.354	223.3	1.478	165.5	
1918		.439	231.2			.715	221.0			2.109	271.5			3.175	284.4	3.600	341.5	1.654	185.3	
1919		.422	221.9			.697	215.5			1.627	209.5			3.236	289.9	3.633	344.6	1.706	191.1	
1920		.538	262.9			.805	248.8			1.825	235.0			3.423	306.7	3.966	378.1	2.482	277.9	
1921		.360	189.5			.546	168.9			1.179	151.8			1.779	159.4	2.071	196.4	2.186	244.8	
1922		.329	173.3			.532	164.6			1.413	181.9			2.043	183.0	2.320	220.1	2.077	232.6	
1923		.363	190.8			.633	195.6			1.729	222.6			2.250	201.5	2.565	243.3	1.977	221.4	
1924		.371	195.2			.635	196.3			1.692	217.8			2.183	195.6	2.417	229.9	1.777	198.9	
January		.365	192.1			.635	196.3			1.700	218.9			2.150	192.6	2.400	227.7	1.777	198.9	
February		.365	192.1			.635	196.3			1.700	218.9			2.150	192.6	2.400	227.7	1.777	198.9	
March		.365	192.1			.635	196.3			1.650	212.4			2.200	197.1	2.450	232.4	1.777	198.9	
April		.365	192.1			.635	193.3			1.650	212.4			2.200	197.1	2.450	232.4	1.777	198.9	
May		.365	192.1			.635	196.3			1.650	212.4			2.200	197.1	2.400	227.7	1.777	198.9	
June		.375	197.4			.635	196.3			1.600	206.0			2.150	192.6	2.350	222.9	1.777	198.9	
July		.375	197.4			.635	196.3			1.550	199.6			2.100	188.2	2.350	222.9	1.777	198.9	
August		.375	197.4			.635	196.3			1.600	206.0			2.050	183.7	2.300	218.2	1.777	198.9	
September		.375	197.4			.635	196.3			1.650	212.4			2.150	192.6	2.350	222.9	1.777	198.9	
October		.375	197.4			.635	196.3			1.750	225.3			2.250	201.5	2.450	232.4	1.777	198.9	
November		.375	197.4			.635	196.3			1.850	238.2			2.300	206.1	2.500	237.1	1.777	198.9	
December		.375	197.4			.635	196.3			1.950	251.1			2.300	206.1	2.600	246.6	1.777	198.9	
1925		.375	197.4			.682	211.0			1.721	221.6			2.153	193.0	2.426	230.1	1.985	216.7	
January		.375	197.4			.652	218.7			1.900	244.6			2.440	218.6	2.785	264.2	1.816	203.3	
February		.375	197.4			.685	211.8			1.900	244.6			2.375	212.7	2.750	260.9	1.946	217.9	
March		.375	197.4			.685	211.8			1.900	244.6			2.294	205.6	2.638	250.2	1.946	217.9	
April		.375	197.4			.685	211.8			1.750	225.3			2.225	199.4	2.531	240.1	1.946	217.9	
May		.375	197.4			.685	211.8			1.750	225.3			2.085	186.8	2.315	219.6	1.946	217.9	
June		.375	197.4			.685	211.8			1.750	225.3			2.038	182.5	2.244	212.8	1.946	217.9	
July		.375	197.4			.685	211.8			1.700	218.9			2.075	185.9	2.325	220.5	1.946	217.9	
August		.375	197.4			.685	211.8			1.650	212.4			2.075	185.9	2.350	222.9	1.946	217.9	
September		.375	197.4			.685	211.8			1.650	212.4			2.075	185.9	2.275	215.8	1.946	217.9	
October		.375	197.4			.685	211.8			1.650	212.4			2.035	182.3	2.275	215.8	1.946	217.9	
November		(*)				.685	211.8			1.600	206.0			2.063	184.8	2.316	219.4	1.946	217.9	
December		(*)				.685	211.8			1.500	199.6			2.056	184.2	2.306	218.8	1.946	217.9	

\* No quotation.

AVERAGE PRICES OF IMPORTANT COMMODITIES

125

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year or month	Cloths and clothing																Hosiery: Pure dyed silk, full fashioned, 10-thread, average price per dozen pairs <sup>1</sup>
	(d) Silk, etc.																
	Silk: Raw								Silk: Spun								
	China: Canton, filature, extra extra A		China: Steam, filature, best No. 1		Japanese: Filatures, Kansai, No. 1		Japanese: Filatures, Sinsui, 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	
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
1890				\$5.243	144.1			\$5.224		119.4							
1891				4.011	110.2			4.187		95.7							
1892				4.327	118.9			4.483		102.4							
1893				4.541	124.8			5.029		114.9							
1894				3.363	92.4			3.682		84.1							
1895				3.786	104.0			4.037		92.2							
1896				3.407	93.6			3.629		82.9							
1897				3.464	95.2			3.640		83.2							
1898				3.638	99.9			3.877		88.6							
1899				4.409	121.1			4.771		109.0							
1900				4.169	114.5			4.513		103.1							
1901				3.513	96.5			3.847		87.9							
1902				3.822	105.0			4.109		93.9							
1903				4.135	113.6			4.524		103.4							
1904				3.642	100.1			3.865		88.3							
1905				3.991	109.7			4.109		93.9							
1906				4.163	114.4			4.325		98.8							
1907				5.060	139.0			5.581		127.5							
1908				3.890	106.9			4.181		95.5							
1909				3.840	105.5			4.378		100.0							
1910				3.524	96.8			4.005		91.5							
1911				3.471	95.4			3.888		88.8							
1912				3.445	94.7			3.811		87.1							
1913	\$3.499	100.0	\$4.463	100.0	3.840	100.0	\$3.717	100.0	4.877	100.0	\$2.917	100.0	\$3.467	100.0	\$3.340	100.0	
1914	3.142	89.8	4.113	92.2	3.694	101.5	3.688	99.2	4.341	99.2	3.221	110.4	3.779	109.0	3.297	98.7	

1915.....	3.185	91.0	3.985	89.3	3.318	91.2	3.372	90.7	3.634	88.0	3.000	102.9	3.658	105.5	2.988	89.5	-----
1916.....	4.244	121.3	6.129	137.3	4.867	133.7	5.017	135.0	5.952	136.0	3.849	132.0	4.213	121.5	4.258	127.5	-----
1917.....	5.110	146.1	6.750	151.3	5.494	150.9	5.667	152.5	-----	6.273	154.0	5.546	150.1	5.133	148.1	5.925	177.4
1918.....	5.546	158.5	7.613	170.6	6.273	172.4	6.442	173.3	-----	6.960	170.8	6.788	232.7	6.375	183.9	7.235	216.6
1919.....	6.778	193.7	9.379	210.2	8.880	244.0	8.622	232.0	-----	9.639	236.6	7.645	262.1	8.636	249.1	8.269	247.6
1920.....	7.914	226.2	9.944	222.8	8.277	227.4	8.642	232.5	-----	9.084	222.9	7.732	265.1	9.466	273.1	6.482	194.1
1921.....	5.797	165.7	6.514	146.0	6.035	165.8	5.916	159.2	-----	6.574	161.3	4.201	144.0	5.389	155.5	4.727	141.5
1922.....	7.342	209.8	8.026	179.9	7.219	198.4	7.181	193.2	-----	7.648	187.7	4.352	149.2	5.344	154.2	6.354	190.2
1923.....	8.157	233.1	9.178	205.7	8.228	226.1	8.216	221.1	-----	8.653	212.4	5.073	173.9	6.155	177.6	6.202	185.7
1924.....	5.834	166.7	6.670	149.5	5.917	162.6	6.012	161.7	-----	6.248	153.3	4.535	155.5	5.666	163.4	5.826	174.4
January.....	7.487	214.0	8.428	188.9	7.350	201.9	7.595	204.4	-----	7.644	187.7	4.959	170.0	6.056	174.7	5.940	177.8
February.....	6.870	196.3	8.085	181.2	6.860	188.5	7.203	193.8	-----	7.154	175.6	4.900	168.0	5.880	169.6	5.750	172.2
March.....	5.988	171.1	7.340	164.5	6.223	171.0	6.595	177.5	-----	6.468	158.7	4.655	159.6	5.635	162.5	5.490	164.4
April.....	5.243	149.8	6.556	146.9	5.635	154.8	5.870	157.9	-----	6.027	148.0	4.647	155.9	5.635	162.5	6.690	200.3
May.....	5.184	148.2	5.978	134.0	4.802	131.9	5.410	145.6	-----	5.194	127.4	4.508	154.6	5.635	162.5	6.200	185.6
June.....	4.802	137.2	5.645	126.5	4.998	137.3	4.763	128.1	-----	5.390	132.3	4.459	152.9	5.429	156.6	5.430	162.6
July.....	5.272	150.7	5.811	130.2	5.390	148.1	5.145	138.4	-----	5.733	140.8	4.165	142.8	5.390	155.5	5.250	157.2
August.....	6.145	175.6	6.370	142.7	6.076	166.9	5.880	158.2	-----	6.419	157.5	4.312	147.8	5.468	157.7	5.510	165.0
September.....	5.988	171.1	6.527	146.3	5.439	149.4	5.919	159.3	-----	5.782	141.8	4.410	151.2	5.488	158.3	5.650	169.2
October.....	5.576	159.4	6.409	143.6	5.733	157.5	5.635	151.6	-----	5.978	146.7	4.410	151.2	5.488	158.3	5.910	176.9
November.....	5.713	163.3	6.448	144.5	6.174	169.6	6.066	163.2	-----	6.517	159.9	4.410	151.2	5.880	169.6	5.990	179.3
December.....	5.743	164.1	6.442	144.4	6.321	173.7	6.058	163.0	-----	6.664	163.6	4.684	160.6	6.007	173.3	6.100	182.6
1925.....	5.631	160.9	6.679	149.7	6.341	174.2	6.379	171.6	-----	6.574	161.3	4.870	167.0	6.192	178.6	6.208	185.9
January.....	5.624	160.7	6.491	145.5	6.076	166.9	6.196	166.7	-----	6.370	156.4	4.753	163.0	6.096	175.8	6.100	182.6
February.....	5.506	157.4	6.580	147.4	6.223	171.0	6.403	172.3	-----	6.517	159.9	4.733	162.3	6.056	174.7	5.840	174.8
March.....	5.171	147.8	6.393	143.3	5.831	160.2	6.107	164.3	-----	6.125	150.3	4.704	161.3	5.978	172.4	5.770	172.8
April.....	5.024	143.6	6.314	141.5	5.978	164.3	5.999	161.4	-----	6.223	152.7	4.606	157.9	5.880	169.6	5.850	175.1
May.....	5.230	149.5	6.304	141.3	6.174	169.6	6.206	167.0	-----	6.419	157.5	4.606	157.9	5.880	169.6	5.850	175.1
June.....	5.447	155.7	6.442	144.4	6.370	175.0	6.196	166.7	-----	6.566	161.2	4.616	158.3	5.909	170.5	5.880	176.0
July.....	5.959	170.3	6.560	147.0	6.321	173.7	6.334	170.4	-----	6.517	159.9	4.753	163.0	6.066	175.0	6.230	186.5
August.....	6.334	181.0	6.698	150.1	6.468	177.7	6.412	172.5	-----	6.713	164.7	4.929	169.0	6.184	178.4	6.400	191.6
September.....	6.255	178.8	7.003	156.9	6.615	181.8	6.639	178.6	-----	6.860	168.4	5.057	173.4	6.429	185.4	6.620	198.2
October.....	6.009	171.7	7.161	160.5	6.664	183.1	6.718	180.7	-----	6.860	168.4	5.243	179.8	6.155	190.8	6.650	199.1
November.....	5.615	160.5	7.131	159.8	6.566	180.4	6.649	178.9	-----	6.762	165.9	5.243	179.8	6.615	190.8	6.650	199.1
December.....	5.398	154.3	7.072	158.5	6.810	187.1	6.688	180.0	-----	6.958	170.8	5.194	178.1	6.595	190.3	6.650	199.1

<sup>1</sup> No. 1913 base price.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year or month	Fuel and lighting														
	(a) Anthracite coal										(b) Bituminous coal				
	Chestnut	Egg	Pea	Broken		Chestnut		Egg		Stove		Baltimore	Birmingham		
	Average spot price <sup>1</sup> for 8 cities per long ton	Average spot price <sup>1</sup> for 8 cities per long ton	Average spot price <sup>1</sup> for 8 cities per long ton	New York tidewater, average sales realization per long ton	Relative price	New York tidewater, average sales realization per long ton	Relative price	New York tidewater, average sales realization per long ton	Relative price	New York tidewater, average sales realization per long ton	Relative price	Mine run, pools 1-11-71, average price <sup>1</sup> per short ton	Mine run, Jagger district, average price <sup>1</sup> per short ton	Prepared sizes, Jagger district, average price <sup>1</sup> per short ton	Screenings, Jagger district, average price <sup>1</sup> per short ton
1890				\$3.486	78.4	\$3.353	63.1	\$3.614	71.8	\$3.711	73.3				
1891				3.443	77.5	3.458	65.1	3.751	74.5	3.854	76.2				
1892				3.615	81.3	3.944	74.2	3.980	79.1	4.153	82.1				
1893				3.563	80.1	4.167	78.4	3.852	76.5	4.193	82.8				
1894				3.417	76.9	3.542	66.7	3.390	67.4	3.600	71.1				
1895				3.283	73.8	2.979	56.1	3.030	60.2	3.126	61.8				
1896				3.269	73.5	3.556	66.9	3.549	70.5	3.794	75.0				
1897				3.247	73.0	3.737	70.3	3.799	75.5	4.015	79.3				
1898				3.211	72.2	3.553	66.9	3.599	71.5	3.798	75.0				
1899				3.135	70.5	3.646	68.6	3.371	67.0	3.705	73.2				
1900				3.271	73.6	3.917	73.7	3.584	71.2	3.945	77.9				
1901				3.551	79.9	4.327	81.4	4.057	80.6	4.322	85.4				
1902				3.719	83.6	4.460	83.9	4.367	86.8	4.463	88.2				
1903				4.250	95.6	4.825	90.8	4.825	95.9	4.825	95.3				
1904				4.247	95.5	4.825	90.8	4.823	95.8	4.825	95.3				
1905				4.213	94.8	4.823	90.8	4.825	95.8	4.823	95.3				
1906				4.202	94.5	4.860	91.5	4.863	96.6	4.862	96.1				
1907				4.204	94.6	4.820	90.7	4.821	95.8	4.822	95.3				
1908				4.202	94.5	4.821	90.7	4.820	95.8	4.823	95.3				
1909				4.200	94.5	4.820	90.7	4.785	95.1	4.820	95.2				
1910				4.200	94.5	4.813	90.6	4.813	95.6	4.818	95.2				
1911				4.199	94.5	4.999	94.1	4.807	95.5	4.806	95.0				
1912				4.354	97.9	5.281	99.4	5.030	99.9	5.033	99.4				
1913				4.446	100.0	5.313	100.0	5.064	100.0	5.061	100.0				
1914				4.450	100.1	5.315	100.0	5.059	99.9	5.061	100.0				

1915				4.444	100.0	5.326	100.2	5.046	99.7	5.045	99.7						
1916				4.692	105.5	5.565	104.7	5.291	104.5	5.454	107.8						
1917				5.423	122.0	5.936	111.7	5.622	111.0	5.872	116.0						
1918				6.700	150.7	6.861	129.1	6.509	128.5	6.758	133.5						
1919				7.756	174.4	8.288	155.6	7.920	156.4	8.164	161.3						
1920				9.002	202.5	9.502	178.8	9.167	181.0	9.427	186.2						
1921				10.070	226.5	10.527	198.1	10.223	201.9	10.554	208.5						
1922				10.233	230.2	10.599	199.5	10.405	205.5	10.622	209.9						
1923	\$13.885	\$13.624	\$11.772	10.749	241.8	10.880	204.8	10.865	214.6	10.878	214.9	\$5.583	\$3.082	\$4.315	\$2.817		
1924	13.911	13.435	10.460	11.154	250.9	11.368	213.9	11.348	224.1	11.492	227.1	4.707	2.653	4.141	2.263		
January	14.285	13.721	10.810	10.676	240.1	11.469	215.8	11.450	226.1	11.472	226.7	4.890	2.790	4.790	2.540		
February	14.245	13.638	10.691	10.776	242.4	11.473	215.9	11.479	226.7	11.471	226.6	4.840	2.790	4.790	2.540		
March	14.080	13.601	10.566	( <sup>9</sup> )	-----	11.478	216.0	11.483	226.8	11.485	226.9	4.940	2.790	3.853	2.540		
April	13.289	12.976	10.308	10.853	244.1	10.973	206.5	10.976	216.8	11.072	218.8	4.544	2.790	3.540	2.540		
May	13.488	13.055	10.266	11.082	248.3	11.060	208.2	11.065	218.5	11.213	221.6	4.690	2.740	3.740	2.465		
June	13.610	13.169	10.354	10.955	246.4	11.160	210.0	11.172	220.6	11.309	223.4	4.690	2.690	3.940	2.290		
July	13.760	13.350	10.389	11.290	253.9	11.278	212.2	11.270	222.6	11.424	225.7	4.690	2.540	4.140	2.040		
August	13.870	13.472	10.439	( <sup>9</sup> )	-----	11.376	214.1	11.376	224.7	11.570	228.6	4.640	2.540	4.140	2.040		
September	13.978	13.562	10.421	( <sup>9</sup> )	-----	11.474	215.9	11.479	226.7	11.722	231.6	4.640	2.540	4.140	2.040		
October	14.070	13.584	10.420	( <sup>9</sup> )	-----	11.477	216.0	11.470	226.5	11.715	231.5	4.640	2.540	4.140	2.040		
November	14.060	13.545	10.435	11.490	258.4	11.471	215.9	11.477	226.7	11.723	231.6	4.640	2.540	4.140	2.040		
December	14.093	13.551	10.423	11.490	258.4	11.725	220.7	11.479	226.7	11.732	231.8	4.640	2.540	4.340	2.040		
1925	13.788	13.193	10.291	11.097	249.6	11.192	210.6	11.112	219.5	11.475	226.7	4.833	2.619	3.888	2.269		
January	13.992	13.352	10.285	11.490	258.4	11.750	221.1	11.474	220.6	11.732	231.8	4.640	2.590	4.340	2.190		
February	13.955	13.347	10.235	( <sup>9</sup> )	-----	11.745	221.0	11.482	226.8	11.731	231.8	4.850	2.590	4.340	2.190		
March	13.764	13.250	10.190	( <sup>9</sup> )	-----	10.949	206.1	10.913	215.5	11.277	222.8	4.640	2.590	3.710	2.190		
April	13.151	12.707	9.806	10.816	243.3	10.763	202.6	10.739	212.1	11.167	220.6	4.640	2.590	3.290	2.190		
May	13.126	12.690	9.760	( <sup>9</sup> )	-----	10.876	204.7	10.883	214.9	11.272	222.7	4.640	2.590	3.440	2.190		
June	13.211	12.799	9.797	10.840	243.8	10.959	206.2	10.979	216.8	11.376	224.8	4.640	2.590	3.740	2.190		
July	13.369	12.911	9.801	( <sup>9</sup> )	-----	11.071	208.4	11.082	218.9	11.477	226.8	4.640	2.590	3.740	2.190		
August	13.663	13.166	9.887	11.240	252.8	11.158	210.0	11.169	220.6	11.566	228.5	4.640	2.590	3.890	2.190		
September	14.124	13.518	10.617	( <sup>9</sup> )	-----	11.272	212.1	11.290	223.0	11.678	230.7	5.190	2.590	4.040	2.190		
October	( <sup>10</sup> )	( <sup>10</sup> )	( <sup>10</sup> )	( <sup>9</sup> )	-----	11.284	212.4	( <sup>9</sup> )	-----	( <sup>9</sup> )	-----	5.890	2.590	4.040	2.190		
November	( <sup>10</sup> )	( <sup>10</sup> )	( <sup>10</sup> )	( <sup>9</sup> )	-----	11.290	212.5	( <sup>9</sup> )	-----	( <sup>9</sup> )	-----	5.290	2.640	4.040	2.540		
December	( <sup>10</sup> )	( <sup>10</sup> )	( <sup>10</sup> )	( <sup>9</sup> )	-----	( <sup>9</sup> )	-----	( <sup>9</sup> )	-----	( <sup>9</sup> )	-----	4.790	2.890	4.040	2.790		

<sup>1</sup> No 1913 base price.

<sup>2</sup> No quotation.

<sup>10</sup> Insufficient data.

CHART 15

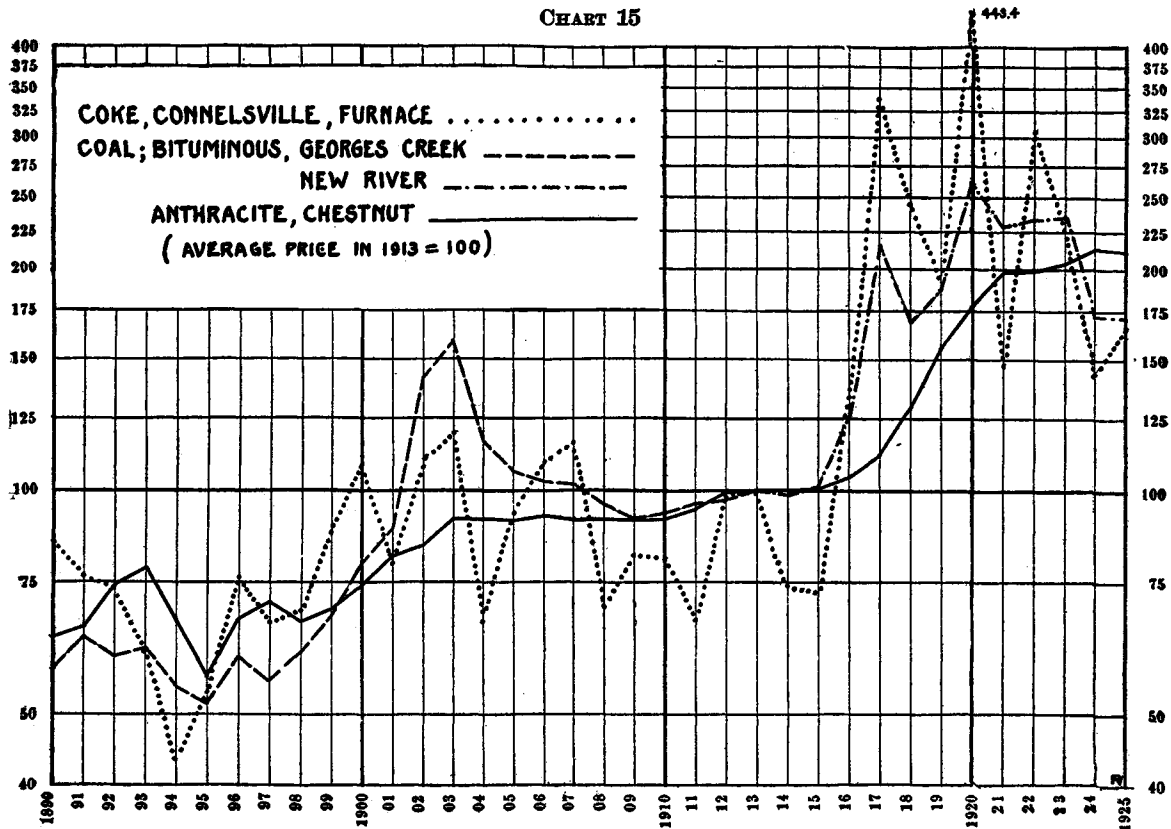




CHART 15A

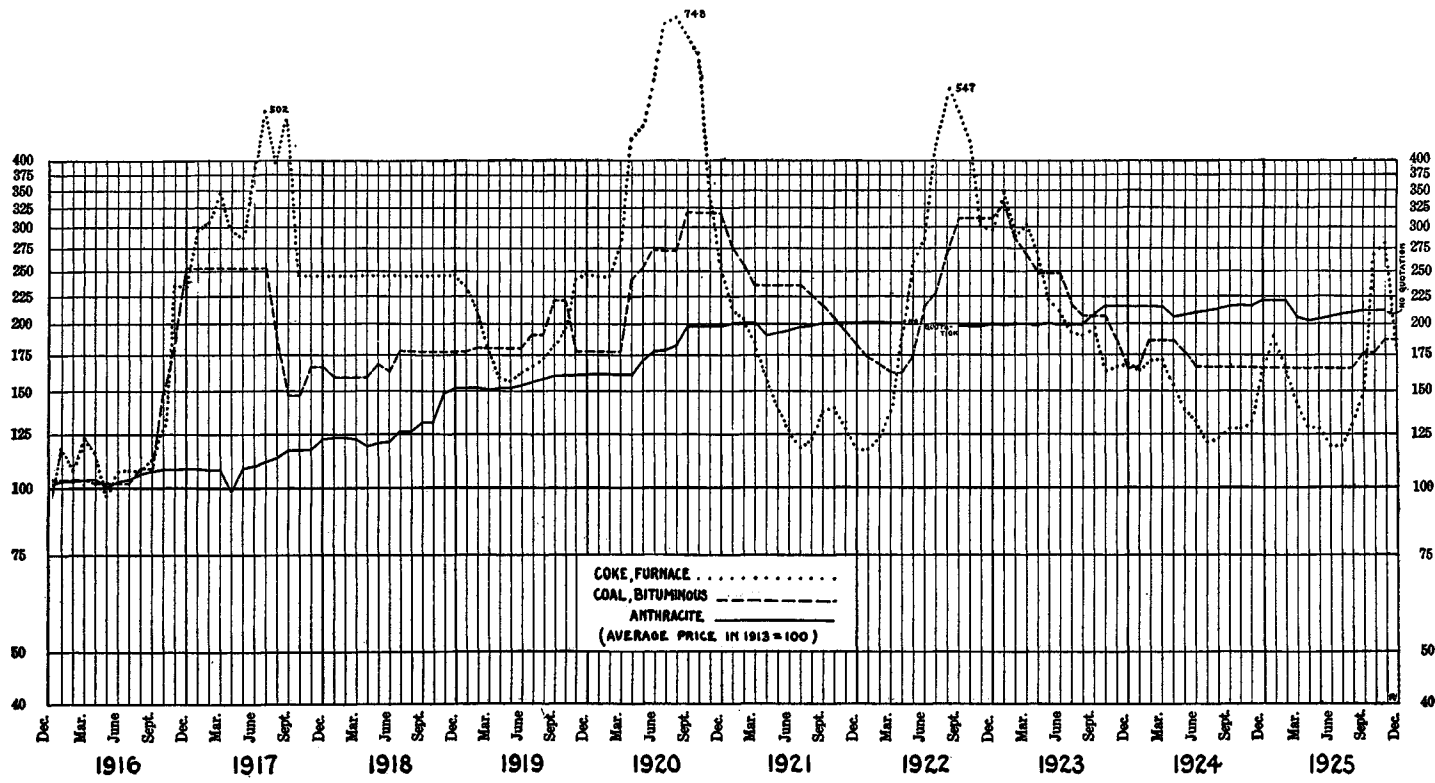


TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year and month	Fuel and lighting																
	(b) Bituminous coal																
	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	Rela- tive price	Georges Creek (at mine): Average price per short ton	New River: mine run, f. o. b. Cincin- nati, average price per short ton	Rela- tive price	Cleveland			Indian- apolis: No. 4, mine run, average price <sup>1</sup> per short ton	Georges Creek: F. o. b. New York Harbor, average price per long ton	Poca- hontas: Mine run, f. o. b. Norfolk, Va., average price per long ton	Rela- tive price	Pitts- burgh: Pre- pared sizes, average price <sup>1</sup> per short ton
	Mine run, southern Illinois field, average price <sup>1</sup> per short ton	Prepared sizes, southern Illinois field, average price <sup>1</sup> per short ton	Screen- ings, central Illinois field, average price <sup>1</sup> per short ton							Mine run, Ohio, Pitts- burgh No. 3, average price <sup>1</sup> per short ton	Prepared sizes, W. Va. high volatile, average price <sup>1</sup> per short ton	Screen- ings, Ohio, Pitts- burgh No. 8, average price <sup>1</sup> per short ton					
1890				\$0.066		79.4	\$0.863		57.2				\$2.988		97.8		
1891				.079		94.4	.950		63.0				3.031		99.3		
1892				.075		89.6	.900		59.7				2.931		96.0		
1893				.076		90.7	.921		61.0				2.950		96.6		
1894				.063		75.8	.821		54.4				2.738		89.6		
1895				.080		71.8	.775		51.4				2.813		92.1		
1896				.067		78.5	.900		59.7				2.663		87.2		
1897				.067		68.2	.833		55.2				2.442		79.9		
1898				.067		67.6	.913		60.5				2.175		71.2		
1899				.053		63.5	1.013		67.1				2.700		88.4		
1900				.075		89.9	1.200		79.6				2.908		95.2		
1901				.075		89.9	1.338		88.7				2.925		95.8		
1902				.079		94.1	2.125		140.9				4.058		132.9		
1903				.093		110.6	2.396		158.8				4.438		145.3		
1904				.085		101.9	1.750		116.0				3.196		104.6		
1905				.080		95.7	1.600		106.1				3.150		103.1		
1906				.079		94.4	1.550		102.8				3.125		102.3		
1907				.082		98.6	1.538		101.9				3.238		106.0		
1908				.085		101.8	1.442		95.6				3.079		100.8		
1909				.081		96.8	1.379		91.4				3.052		99.9		

1910.....				.081	96.3	1.408		93.4					3.047			99.8
1911.....				.083	98.8	1.446		95.9					3.021			98.9
1912.....				.080	96.2	1.463		97.0					3.126			102.3
1913.....				.084	100.0	1.508		100.0					3.064			100.0
1914.....					\$2.900	100.0		\$2.413						\$3.000	100.0	
					2.200	101.0		2.400						3.000	100.0	
1915.....					2.200	101.0		2.450	101.6					2.850	95.0	
1916.....					2.675	121.6		3.067	127.1					3.729	124.3	
1917.....	\$3.889	\$4.287	\$3.102		4.583	208.3		5.192	215.2					5.432	181.1	\$3.296
1918.....	3.783	4.008	3.317		3.888	176.5		4.100	169.9					4.477	149.2	3.802
1919.....	4.089	4.367	3.329		4.108	186.7		4.542	188.3					4.911	163.7	3.503
1920.....	5.608	6.068	4.647		5.850	265.9		6.288	290.6					6.285	209.5	4.688
1921.....	5.428	6.015	3.884		4.558	207.2		5.513	228.5			\$3.711		6.353	211.7	3.796
1922.....	5.877	6.587	4.176		5.203	236.5		5.624	233.1				3.675	6.322	210.7	5.183
1923.....	4.988	6.126	3.153		4.307	195.8		5.719	237.1	\$4.002	\$5.916	\$3.384	3.904	5.833	194.4	4.604
1924.....	4.446	4.789	3.208		3.432	156.0		4.136	171.4					4.554	148.5	4.146
January.....	4.450	4.950	3.263		3.640	165.5		3.090	165.4		3.586	4.887	3.005	3.851		4.250
February.....	4.450	4.895	3.000		3.640	165.5		3.070	5.140		3.670	3.320	3.030	3.630	5.000	166.7
March.....	4.528	4.760	3.350		3.390	154.1		4.490	186.1		3.603	5.403	3.228	3.765	4.750	158.3
April.....	4.450	4.700	3.463		3.390	154.1		4.490	186.1		3.540	5.153	3.040	3.703	4.750	158.3
May.....	4.450	4.700	3.430		3.390	154.1		4.490	186.1		3.540	4.660	3.090	3.515	4.500	150.0
June.....	4.450	4.700	3.363		3.390	154.1		4.240	175.8		3.603	4.515	3.178	3.510	4.400	146.7
July.....	4.450	4.735	3.250		3.390	154.1		3.990	165.4		3.590	4.603	2.890	3.515	4.350	145.0
August.....	4.450	4.750	3.240		3.390	154.1		3.990	165.4		3.590	4.550	2.810	3.515	4.300	143.3
September.....	4.450	4.835	3.063		3.390	154.1		3.990	165.4		3.578	4.040	2.928	3.496	4.250	141.7
October.....	4.400	4.870	2.763		3.390	154.1		3.990	165.4		3.570	4.760	2.890	3.640	4.250	141.7
November.....	4.400	4.828	2.970		3.390	154.1		3.990	165.4		3.590	5.378	2.803	3.605	4.350	145.0
December.....	4.413	4.775	3.300		3.390	154.1		3.990	165.4		3.565	5.065	2.815	3.503	4.300	143.3
					3.390	154.1		3.990	165.4		3.590	4.780	3.070	3.590	4.250	141.7
1925.....	4.448	4.753	3.279		3.398	154.5		4.115	170.6		3.582	4.734	3.101	3.460	4.642	154.7
January.....	4.450	5.072	3.330		3.390	154.1		3.990	165.4		3.603	4.690	3.165	3.770	4.500	150.0
February.....	4.450	4.760	3.388		3.390	154.1		3.990	165.4		3.590	4.478	3.040	3.434	4.500	150.0
March.....	4.450	4.675	3.588		3.390	154.1		3.990	165.4		3.540	4.450	3.100	3.490	4.500	150.0
April.....	4.450	4.560	3.550		3.390	154.1		3.990	165.4		3.503	4.315	3.178	3.455	4.500	150.0
May.....	4.450	4.560	3.520		3.390	154.1		3.990	165.4		3.640	4.453	3.190	3.378	4.500	150.0
June.....	4.450	4.560	3.450		3.390	154.1		3.990	165.4		3.600	4.570	3.140	3.315	4.500	145.0
July.....	4.450	4.560	3.175		3.390	154.1		3.990	165.4		3.590	4.640	3.178	3.315	4.350	145.0
August.....	4.450	4.688	3.110		3.390	154.1		3.990	165.4		3.603	4.740	3.153	3.453	4.500	150.0
September.....	4.450	4.920	3.150		3.490	158.6		4.240	175.8		3.610	5.080	3.220	3.459	5.000	166.7
October.....	4.450	4.900	3.170		3.390	154.1		4.240	175.8		3.590	5.355	2.803	3.460	5.000	166.7
November.....	4.450	4.898	2.850		3.390	154.1		4.490	186.1		3.528	5.053	2.828	3.459	5.250	175.0
December.....	4.425	4.835	3.063		3.390	154.1		4.490	186.1		3.590	4.986	3.214	3.485	4.750	168.3

<sup>1</sup> No 1913 base price.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year or month	Fuel and lighting															
	(b) Bituminous coal			(c) Other fuel and lighting												
	St. Louis			Coke						Fuel oil			Gasoline: Motor			
				Beehive: Alabama foundry	Beehive: Connellsville furnace		Beehive: Wise County furnace		By-product		Oklahoma				Pennsylvania	
Mine run, southern Illinois, average price <sup>1</sup> per short ton	Prepared sizes, southern Illinois, average price <sup>1</sup> per short ton	Screenings, southern Illinois, average price <sup>1</sup> per short ton	Average price <sup>1</sup> per short ton	Average price per short ton	Relative price	Average price per short ton	Relative price	United States, average for all grades, average price per short ton	Foundry: Newark, N. J., average price per short ton	Relative price	Average price per barrel	Relative price	Average price <sup>1</sup> per gallon	New York, average price per gallon	Relative price	
1890																
1891					\$2.083	85.4										
1892					1.875	78.9										
1893					1.808	74.1										
1894					1.479	60.6										
					1.058	43.4										
1895					1.325	54.3										
1896					1.875	78.9										
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					2.325	115.8										
1908					1.708	70.0										
1909					2.002	82.1										

1910					1.969	80.7														
1911					1.642	67.3														
1912					2.400	98.4														
1913					2.440	100.0	\$2.484	100.0	\$3.820		100.0	\$0.902	100.0			\$0.168	100.0			
1914					1,808	74.1	1.993	80.2	3.390		88.7	.663	73.4			.144	85.7			
1915					1,785	73.2	2.119	85.3	3.450		90.3	.513	56.8			.138	82.2			
1916					3.246	133.0	3.394	136.6	3.950		103.4	.871	96.5			.230	136.7			
1917					8.250	338.2	8.000	322.1	6.180		161.8	1.525	152.9			.238	141.1			
1918					6.000	245.9	6.625	266.7	7.880		206.3	1.885	209.0			.242	143.9			
1919					4.738	194.2	6.322	254.5	6.580		172.3	1.120	124.1	\$0.051		.245	145.6			
1920					11.607	475.8	13.123	528.3	10.770		281.9	2.622	290.6		.119	.293	174.2			
1921				\$6.064	3.649	149.6	6.339	255.2	7.720	\$8.840	202.1	.687	76.1		.048	.261	155.2			
1922				6.558	7.432	304.6	7.014	282.4		11.657	266.6	.951	105.4		.050	.251	149.3			
1923	\$3.467	\$4.412	\$2.504	7.774	5.551	227.6	6.671	268.5		11.926	272.6	.929	102.9		.055	.207	122.8			
1924					3.528	144.6	4.375	176.1		10.542	241.1	.961	106.6	.055	.180	107.1				
January	3.410	4.360	2.220	6.000	4.025	165.0	5.300	213.4		10.910	249.4	1.088	120.5	.056	.165	98.0				
February	3.310	4.160	2.360	6.000	4.194	171.9	5.125	206.3		10.910	249.4	1.156	128.2	.059	.200	118.8				
March	3.235	4.035	2.560	6.000	4.181	171.4	5.031	202.6		10.910	249.4	1.075	119.2	.059	.198	117.6				
April	3.160	3.910	2.990	6.050	3.775	154.7	4.675	188.2		10.510	240.3	.969	107.4	.055	.200	118.8				
May	3.160	3.660	2.948	6.188	3.406	139.6	4.250	171.1		10.410	238.1	.831	92.1	.054	.200	118.8				
June	3.160	3.660	2.835	5.875	3.225	132.2	4.125	166.1		10.410	238.1	.780	86.5	.052	.200	118.8				
July	3.160	3.660	2.630	5.375	2.955	121.1	4.125	166.1		10.410	238.1	.781	86.6	.050	.195	115.9				
August	3.160	3.660	2.485	5.000	3.000	123.0	4.125	166.1		10.410	238.1	.781	86.6	.051	.188	111.7				
September	3.160	3.660	2.240	5.100	3.125	128.1	3.975	160.0		10.410	238.1	.920	102.0	.052	.175	104.0				
October	3.160	3.910	1.860	4.938	3.125	128.1	3.875	156.0		10.410	238.1	.933	103.5	.053	.140	83.2				
November	3.160	3.910	2.135	4.760	3.225	132.2	3.875	156.0		10.410	238.1	1.019	112.9	.054	.148	87.9				
December	3.260	3.910	2.720	4.875	4.035	165.4	3.975	160.0		10.410	238.1	1.170	129.7	.064	.160	89.1				
1925					4.054	166.2	4.399	177.1		10.569	241.7	1.098	121.7	.059	.190	113.1				
January	3.160	3.910	3.060	4.760	4.638	190.1	4.313	173.6		10.410	238.1	1.331	147.6	.065	.170	101.0				
February	3.160	3.785	2.760	5.094	4.075	167.0	4.250	171.1		10.410	238.1	1.325	146.9	.068	.210	124.8				
March	3.060	3.510	2.860	5.225	3.520	144.3	4.050	163.0		10.410	238.1	1.140	126.4	.064	.205	121.8				
April	2.960	3.410	2.785	5.166	3.169	129.9	4.000	161.0		10.410	238.1	1.031	114.3	.055	.200	118.8				
May	2.960	3.410	2.735	4.813	3.113	127.6	4.000	161.0		10.410	238.1	.913	101.2	.053	.190	112.9				
June	2.960	3.410	2.760	4.760	2.895	118.7	4.000	161.0		10.410	238.1	.935	103.6	.061	.215	127.7				
July	2.960	3.410	2.560	4.760	2.913	119.4	4.000	161.0		10.410	238.1	.906	100.5	.059	.220	130.7				
August	2.960	3.535	2.335	4.760	3.194	130.9	4.000	161.0		10.410	238.1	1.035	114.7	.055	.202	120.0				
September	2.960	3.660	2.400	4.800	3.695	151.5	4.000	161.0		10.410	238.1	1.050	116.4	.053	.170	101.0				
October	2.960	3.660	2.310	5.166	6.531	267.7	4.375	176.1		10.785	246.6	1.056	117.1	.054	.170	101.0				
November	3.060	3.920	2.360	5.938	6.875	281.8	5.688	229.0		11.034	252.2	1.215	134.7	.057	.170	101.0				
December	3.060	3.920	2.440	6.050	4.450	182.4	6.000	241.5		11.265	257.5	1.250	138.6	.061	.170	101.0				

1 No 1913 base price.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year or month	Fuel and lighting																	
	(c) Other fuel and lighting																	
	Gasoline			Matches				Petroleum										
	Motor: Refinery		Natural: Refinery	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				
	Oklahoma, 58-60, average price <sup>1</sup> per gallon	Pennsylvania, 58-60, average price <sup>1</sup> per gallon	Oklahoma, Grade B, average price <sup>1</sup> per gallon					California		Kansas-Oklahoma		Pennsylvania		For export		150° fire test, water white	Water white, bulk, refinery, Penna. field	
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	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	.060	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 PRICES OF IMPORTANT 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	\$.950		100.0					1.575	64.3	.084	97.2	.112		90.6
1913					.950		100.0	\$.350	100.0	\$.984	100.0	2.450	100.0	.086	100.0	.123	\$.062	100.0
1914					.950		100.0	.388	110.7	.798	85.5	1.917	78.2	.085	98.0		.058	94.5
1915					.988		103.9		.356	.583	62.4	1.529	62.4	.077	88.9			81.0
1916					1.225		128.9		.618	176.7	1.259	134.7	2.453	101.4	.088	101.6	.050	97.9
1917	\$.176	\$.187			1.650	\$.1410	173.7		.898	250.4	1.775	190.0	3.200	130.6	.102	118.7	.080	130.7
1918	.180	.206				1.410	173.7		1.178	336.7	2.197	235.2	3.972	162.1	.146	169.2	.107	174.6
1919	.173	.196				1.410	173.7		1.263	360.9	2.279	243.9	4.135	168.8	.181	209.4	.115	187.5
1920	.216	.239				1.464	180.3		1.543	440.9	3.404	364.3	5.975	243.9	.234	270.9	.149	242.4
1921	.188	.177	\$.149			1.540	189.7		1.405	401.5	1.731	185.3	3.314	135.3	.166	192.6	.085	137.6
1922	.143	.178	.159			1.540	189.7		.920	262.9	1.796	192.2	3.173	129.5	.126	145.3	.085	137.4
1923	.099	.134	.088			1.540	189.7		.616	176.1	1.438	153.9	3.102	126.6	.131	152.1	.084	135.8
1924	.090	.122	.082			1.540	189.7		.981	280.3	1.450	155.2	3.278	133.8	.136	158.0	.080	130.5
January	.109	.128	.094			1.540	189.7		.673	192.1	1.244	133.1	3.300	134.7	.140	162.2	.086	140.3
February	.110	.150	.099			1.540	189.7		.973	277.9	1.513	161.9	4.000	163.3	.140	162.2	.091	147.3
March	.107	.138	.089			1.540	189.7		1.010	288.6	1.670	178.8	4.000	163.3	.140	162.2	.083	135.0
April	.106	.131	.086			1.540	189.7		1.010	288.6	1.750	187.3	4.000	163.3	.138	159.3	.080	130.1
May	.098	.128	.076			1.540	189.7		1.010	288.6	1.735	185.7	3.813	155.6	.135	156.4	.076	122.9
June	.090	.123	.067			1.540	189.7		1.010	288.6	1.550	165.9	3.500	142.9	.135	156.4	.073	117.9
July	.094	.123	.072			1.540	189.7		1.010	288.6	1.550	165.9	3.050	124.5	.135	156.4	.072	116.9
August	.076	.117	.074			1.540	189.7		1.010	288.6	1.375	147.2	2.750	112.2	.135	156.4	.072	116.9
September	.073	.114	.085			1.540	189.7		1.010	288.6	1.313	140.5	2.750	112.2	.135	156.4	.083	134.1
October	.069	.107	.078			1.540	189.7		1.010	288.6	1.250	133.8	2.750	112.2	.135	156.4	.083	134.1
November	.076	.103	.081			1.540	189.7		1.010	288.6	1.212	129.7	2.750	112.2	.135	156.4	.082	133.7
December	.083	.110	.085			1.540	189.7		1.010	288.6	1.195	127.9	2.800	114.3	.135	156.4	.084	136.6
1925	.106	.133	.116			1.412	173.9		1.198	342.4	1.670	178.7	3.449	140.8	.134	154.9	.078	126.7
January	.084	.113	.084			1.540	189.7		1.010	288.6	1.293	138.4	3.063	125.0	.135	156.4	.083	134.1
February	.124	.146	.113			1.540	189.7		1.270	362.9	1.738	186.0	3.625	148.0	.135	156.4	.084	136.3
March	.111	.140	.096			1.540	189.7		1.270	362.9	1.800	192.7	3.670	149.8	.135	156.4	.082	132.5
April	.100	.131	.086			1.540	189.7		1.270	362.9	1.800	192.7	3.425	139.8	.135	156.4	.078	126.0
May	.112	.136	.118			1.540	189.7		1.270	362.9	1.800	192.7	3.363	137.2	.133	154.1	.075	122.0
June	.130	.159	.153			1.320	162.6		1.270	362.9	1.800	192.7	3.750	153.1	.130	150.6	.075	121.1
July	.124	.152	.144			1.320	162.6		1.270	362.9	1.800	192.7	3.800	155.1	.130	150.6	.072	116.9
August	.104	.137	.125			1.320	162.6		1.270	362.9	1.730	185.2	3.538	144.4	.130	150.6	.072	117.1
September	.093	.121	.128			1.320	162.6		1.270	362.9	1.600	171.3	3.210	131.0	.128	147.7	.074	120.0
October	.087	.119	.131			1.320	162.6		1.120	320.0	1.600	171.3	3.150	128.6	.130	150.6	.077	125.0
November	.097	.119	.106			1.320	162.6		1.060	302.9	1.588	169.9	3.150	128.6	.136	157.1	.080	129.3
December	.099	.125	.101			1.620	162.6		1.060	302.9	1.550	165.9	3.550	144.9	.143	165.1	.088	142.3

<sup>1</sup> No 1913 base price.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—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	\$.0910	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	106.4	.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		100.0	.250		100.0	.270	100.0	.926	100.6	.440	\$5.280	100.0
1913		.350	\$.230	100.0		.090	\$1.320	100.0	.250	\$.200	100.0	.270	100.0	.920	100.0	.440	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	165.2			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	234.3	.378	139.8	1.450	157.6		13.833	262.0
1922		803	348.9			3.093	234.3		.413	206.3	.309	114.5	1.417	153.9		12.300	232.9
1923		803	348.9			3.450	261.4		.445	222.5	.376	139.4	1.550	168.4		12.950	245.3
1924		803	348.9			3.535	267.8		.445	222.5	.410	151.9	1.724	187.4		12.000	227.3
January		803	348.9			3.480	263.6		.445	222.5	.370	137.0	1.550	168.4		13.200	250.0
February		803	348.9			3.480	263.6		.445	222.5	.430	159.3	1.740	189.1		13.200	250.0
March		803	348.9			3.660	277.3		.445	222.5	.430	159.3	1.740	189.1		13.200	250.0
April		803	348.9			3.660	277.3		.445	222.5	.430	159.3	1.740	189.1		13.200	250.0
May		803	348.9			3.660	277.3		.445	222.5	.430	159.3	1.740	189.1		11.400	215.9
June		803	348.9			3.660	277.3		.445	222.5	.430	159.3	1.740	189.1		11.400	215.9
July		803	348.9			3.660	277.3		.445	222.5	.430	159.3	1.740	189.1		11.400	215.9
August		803	348.9			3.660	277.3		.445	222.5	.430	159.3	1.740	189.1		11.400	215.9
September		803	348.9			3.660	277.3		.445	222.5	.430	159.3	1.740	189.1		11.400	215.9
October		803	348.9			3.364	254.9		.445	222.5	.370	137.0	1.740	189.1		11.400	215.9
November		803	348.9			3.240	245.5		.445	222.5	.370	137.0	1.740	189.1		11.400	215.9
December		803	348.9			3.240	245.5		.445	222.5	.370	137.0	1.740	189.1		11.400	215.9
1925		803	348.9			3.272	247.9		.445	222.5	.368	136.4	1.740	189.1		12.243	231.9
January		803	348.9			3.240	245.5		.445	222.5	.370	137.0	1.740	189.1		11.400	215.9
February		803	348.9			3.240	245.5		.445	222.5	.370	137.0	1.740	189.1		12.320	233.3
March		803	348.9			3.247	246.0		.445	222.5	.370	137.0	1.740	189.1		12.320	233.3
April		803	348.9			3.330	252.3		.445	222.5	.370	137.0	1.740	189.1		12.320	233.3
May		803	348.9			3.330	252.3		.445	222.5	.370	137.0	1.740	189.1		12.320	233.3
June		803	348.9			3.330	252.3		.445	222.5	.370	137.0	1.740	189.1		12.320	233.3
July		803	348.9			3.330	252.3		.445	222.5	.370	137.0	1.740	189.1		12.320	233.3
August		803	348.9			3.330	252.3		.445	222.5	.370	137.0	1.740	189.1		12.320	233.3
September		803	348.9			3.330	252.3		.445	222.5	.370	137.0	1.740	189.1		12.320	233.3
October		803	348.9			3.330	252.3		.445	222.5	.370	137.0	1.740	189.1		12.320	233.3
November		803	348.9			3.330	252.3		.445	222.5	.370	137.0	1.740	189.1		12.320	233.3
December		803	348.9			2.894	219.2		.445	222.5	.350	129.6	1.740	189.1		12.320	233.3

90171°-261°-Bull. 415-10

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—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					.120	100.0	17.068		100.0	17.133	100.0	16.008	100.0	\$11.692	100.0
1914	\$4.150	100.0	\$3.400	100.0	.120	100.0		\$14.706	100.0	14.889	86.9	13.903	86.9	10.208	87.3
	3.717	89.6	3.033	89.2				12.873	87.5						

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	42.269	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
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
1924	5.611	135.2	4.961	145.9	.385	320.8	20.245	137.7	23.288	135.9	22.505	140.6	19.859	169.9
January	6.200	149.4	5.550	163.2	.370	308.3	21.200	144.2	24.760	144.5	24.160	150.9	21.500	183.9
February	6.200	149.4	5.550	163.2	.400	333.3	22.000	149.6	25.260	147.4	24.760	154.7	22.500	192.4
March	6.200	149.4	5.550	163.2	.400	333.3	21.938	149.2	25.135	146.7	24.760	154.7	22.500	192.4
April	5.560	134.0	4.910	144.4	.400	333.3	21.550	146.5	24.560	143.4	23.560	147.2	22.500	190.7
May	5.400	130.1	4.750	139.7	.400	333.3	20.500	139.4	23.885	139.4	22.510	140.6	21.500	183.9
June	5.400	130.1	4.750	139.7	.400	333.3	19.625	133.5	22.885	133.6	21.510	134.4	20.000	171.1
July	5.400	130.1	4.750	139.7	.400	333.3	19.000	129.2	21.960	128.2	20.760	129.7	18.000	154.0
August	5.400	130.1	4.750	139.7	.400	333.3	19.000	129.2	21.760	127.0	20.885	130.5	17.500	149.7
September	5.400	130.1	4.750	139.7	.400	333.3	19.000	129.2	21.760	127.0	21.560	134.7	17.500	149.7
October	5.400	130.1	4.750	139.7	.350	291.7	19.000	129.2	21.760	127.0	21.260	132.8	17.500	149.7
November	5.400	130.1	4.750	139.7	.350	291.7	19.125	130.1	22.010	128.5	21.260	132.8	17.750	151.8
December	5.400	130.1	4.750	139.7	.350	291.7	20.900	142.1	23.660	138.1	22.960	143.4	19.800	169.4
1925	4.905	118.2	4.375	128.7	.348	289.6	19.567	133.1	22.318	130.3	21.645	135.2	19.731	168.8
January	5.400	130.1	4.750	139.7	.350	291.7	21.875	148.8	24.635	143.8	24.135	150.8	20.000	171.1
February	5.400	130.1	4.750	139.7	.350	291.7	22.000	149.6	24.510	143.1	23.760	148.4	20.000	171.1
March	5.400	130.1	4.750	139.7	.350	291.7	21.300	144.8	24.060	140.4	22.860	142.8	20.000	171.1
April	4.740	114.2	4.250	125.0	.350	291.7	20.125	136.9	22.885	133.6	21.885	136.7	20.000	171.1
May	4.740	114.2	4.250	125.0	.350	291.7	18.813	127.9	21.760	127.0	20.885	130.5	20.000	171.1
June	4.740	114.2	4.250	125.0	.350	291.7	18.050	122.7	20.760	121.2	20.060	125.3	19.600	167.6
July	4.740	114.2	4.250	125.0	.350	291.7	18.000	122.4	20.760	121.2	20.260	126.6	18.000	154.0
August	4.740	114.2	4.250	125.0	.350	291.7	18.000	122.4	20.760	121.2	20.260	126.6	18.000	154.0
September	4.740	114.2	4.250	125.0	.350	291.7	18.300	124.4	21.060	122.9	20.560	128.4	18.500	158.2
October	4.740	114.2	4.250	125.0	.350	291.7	18.625	126.7	21.385	124.8	20.885	130.5	19.375	165.7
November	4.740	114.2	4.250	125.0	.350	291.7	19.875	135.2	22.635	132.1	22.135	133.3	21.000	179.6
December	4.740	114.2	4.250	125.0	.320	266.7	20.000	136.0	22.760	132.8	22.260	139.1	22.000	188.2

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—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				\$0.021	106.8	\$0.018		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	\$0.017	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	

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			3.693	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	186.4	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
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
1924		23.909	160.4	103.849	178.2	35.170	140.7		.031	163.5				.030	183.0	2.233	162.3			2.989	164.3
January		25.550	171.4	108.700	186.5	38.800	155.2		.034	177.1				.031	189.7	2.400	174.4			3.100	170.4
February		26.550	178.2	107.500	184.4	39.000	156.0		.034	177.1				.031	189.7	2.400	174.4			3.100	170.4
March		26.550	178.2	107.500	184.4	39.000	156.0		.032	166.1				.031	189.7	2.400	174.4			3.100	170.4
April		26.350	176.8	107.500	184.4	36.600	146.4		.032	166.1				.031	189.7	2.400	174.4			3.100	170.4
May		25.550	171.4	107.500	184.4	36.500	146.0		.032	166.1				.030	181.8	2.325	169.0			3.025	166.3
June		24.050	161.4	107.500	184.4	36.500	146.0		.030	158.3				.030	181.8	2.250	163.5			3.000	164.9
July		22.050	148.0	106.000	181.9	34.600	138.4		.030	158.3				.030	181.8	2.200	159.9			2.980	163.8
August		21.550	144.6	95.750	164.3	33.375	133.5		.030	158.3				.030	180.6	2.150	156.3			2.913	160.1
September		21.550	144.6	95.000	163.0	32.100	128.4		.030	158.3				.030	178.8	2.125	154.5			2.890	158.3
October		21.550	144.6	95.000	163.0	31.750	127.0		.030	158.3				.030	178.8	2.050	149.0			2.850	156.7
November		21.800	146.3	101.250	173.7	31.750	127.0		.030	158.3				.030	178.8	2.000	145.4			2.850	156.7
December		23.850	160.0	106.000	181.9	32.400	129.6		.031	162.5				.030	178.8	2.100	162.6			2.950	162.2
1925		23.790	159.6	114.712	196.8	32.654	130.6		.031	159.9				.031	182.4	2.046	148.7			2.820	155.1
January		24.050	161.4	111.250	190.9	32.250	129.0		.031	163.5				.030	181.8	2.100	152.6			2.950	162.2
February		24.050	161.4	115.000	197.3	33.375	133.5		.031	163.5				.031	184.8	2.150	156.3			2.950	162.2
March		24.050	161.4	115.000	197.3	33.000	132.0		.031	163.5				.031	184.8	2.200	159.9			2.950	162.2
April		24.050	161.4	115.000	197.3	33.000	132.0		.031	163.5				.031	184.2	2.150	156.3			2.900	159.4
May		24.050	161.4	115.000	197.3	33.000	132.0		.031	162.0				.030	181.8	2.000	145.4			2.850	156.7
June		23.650	158.7	115.000	197.3	32.900	131.6		.028	147.9				.030	181.8	2.000	145.4			2.780	152.8
July		22.175	148.8	115.000	197.3	32.000	128.0		.028	147.9				.030	181.8	2.000	145.4			2.750	151.2
August		22.550	151.3	115.000	197.3	32.000	128.0		.030	156.8				.030	181.8	2.000	145.4			2.750	151.2
September		22.850	153.3	115.000	197.3	32.000	128.0		.031	163.5				.030	181.8	1.960	141.7			2.750	151.2
October		23.425	157.2	115.000	197.3	32.250	129.0		.031	163.5				.030	181.8	1.950	141.7			2.725	149.8
November		24.870	166.9	115.000	197.3	33.000	132.0		.031	163.5				.030	181.8	2.000	145.4			2.750	151.2
December		25.490	171.0	115.000	197.3	33.000	132.0		.030	158.3				.030	181.8	2.050	149.0			2.750	151.2

AVERAGE PRICES OF IMPORTANT COMMODITIES

CHART 16

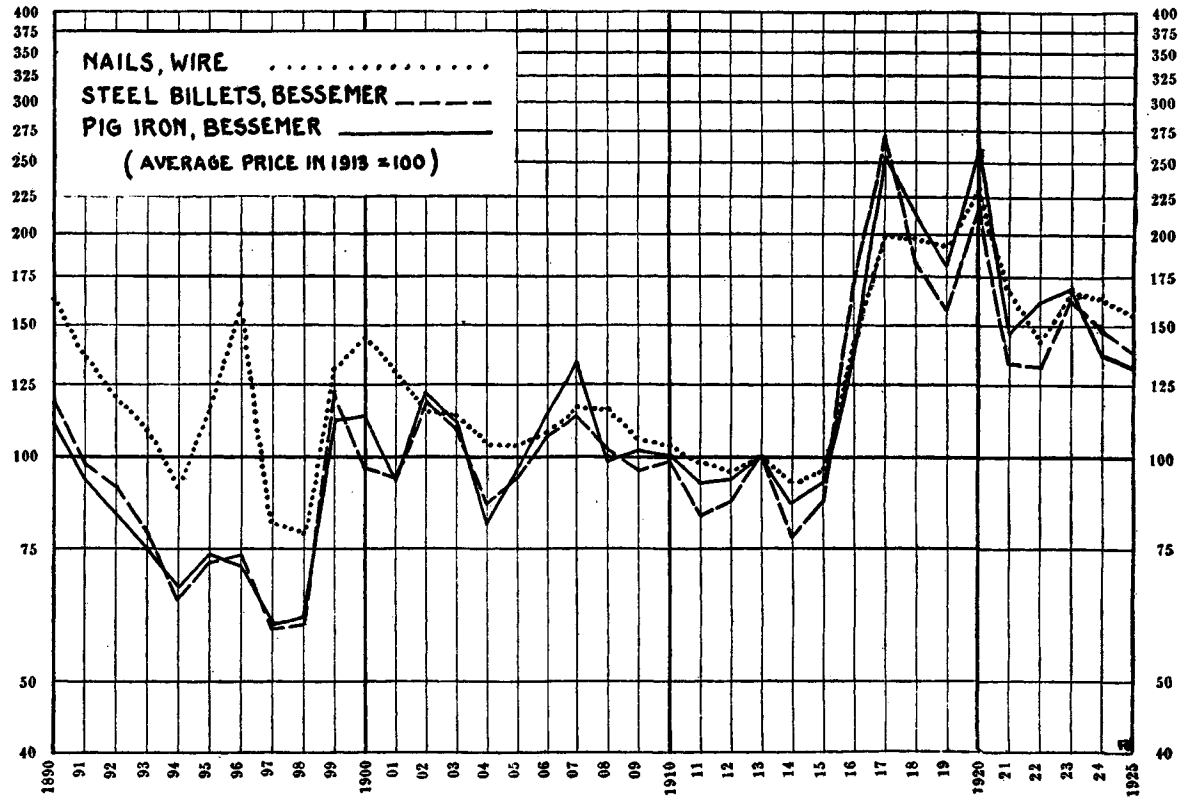
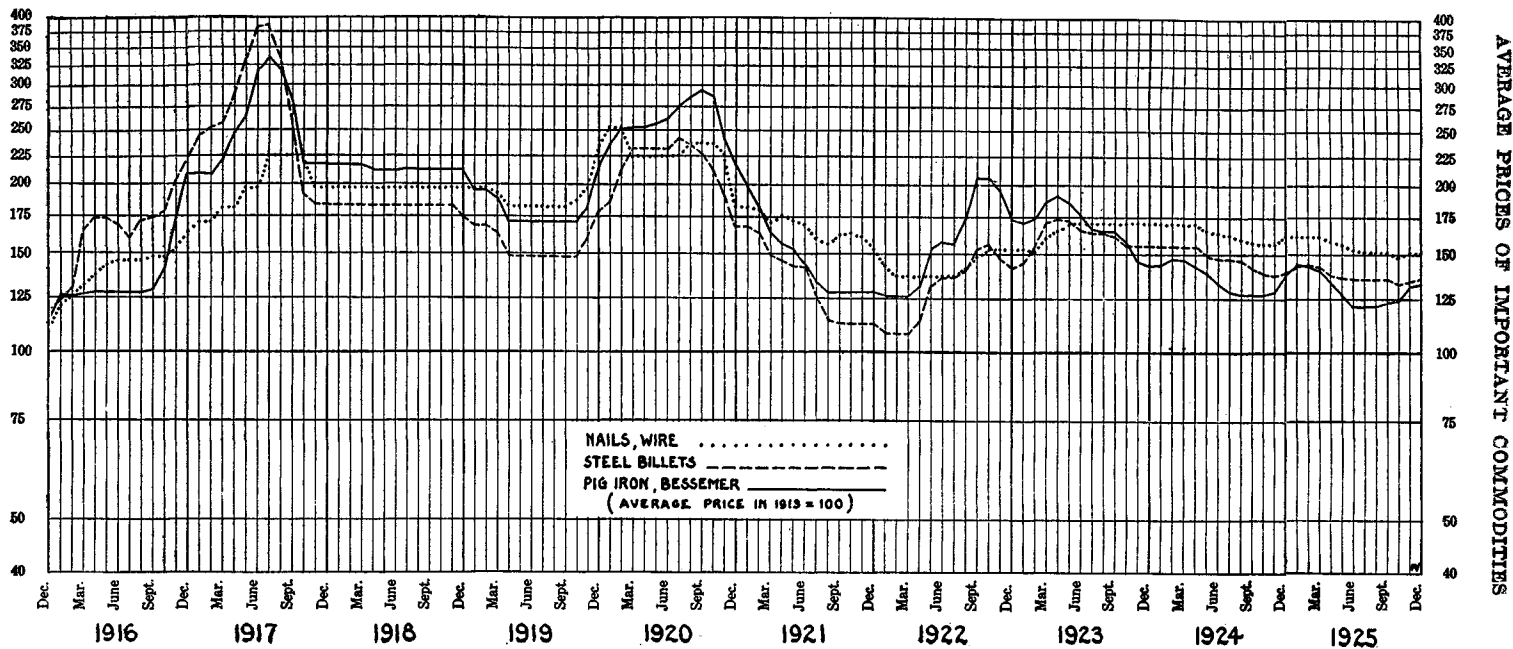


CHART 16A



AVERAGE PRICES OF IMPORTANT COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year or month	Metals and metal products																		
	(a) Iron and steel																		
	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	Average price per 100 pounds	Relative price	Skelp: Grooved		Billets: Bessemer		Billets: Open hearth
Average price each						Relative price	No. 7, 26-inch, average price per dozen	No. 8, skewback, average price per dozen	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	7.325	100.0	\$1.390	100.0	25.789	100.0	\$26.098	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	168.0	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	136.3
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
1924	60.137	257.3	2.980	198.7	4.000	224.5		29.500	189.0	12.400	158.5	2.140	153.9	38.000	147.3	38.000	145.6
January	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
February	62.600	267.9	2.980	198.7	4.000	224.5		29.500	189.0	12.400	158.5	2.313	166.4	40.000	155.1	40.000	153.3
March	62.600	267.9	2.980	198.7	4.000	224.5		29.500	189.0	12.400	158.5	2.300	165.5	40.000	155.1	40.000	153.3
April	62.600	267.9	2.980	198.7	4.000	244.5		29.500	189.0	12.400	158.5	2.280	164.0	40.000	155.1	40.000	153.3
May	62.588	267.8	2.980	198.7	4.000	224.5		29.500	189.0	12.400	158.5	2.238	161.0	38.500	149.3	38.500	147.5
June	61.850	264.6	2.980	198.7	4.000	224.5		29.500	189.0	12.400	158.5	2.200	158.3	38.000	147.3	38.000	145.6
July	61.100	261.4	2.980	198.7	4.000	224.5		29.500	189.0	12.400	158.5	2.150	154.7	38.000	147.3	38.000	145.6
August	60.100	257.2	2.980	198.7	4.000	224.5		29.500	189.0	12.400	158.5	2.000	143.9	37.750	146.4	37.750	144.7
September	57.100	244.3	2.980	198.7	4.000	224.5		29.500	189.0	12.400	158.5	2.000	143.9	36.400	141.1	36.400	139.5
October	57.100	244.3	2.980	198.7	4.000	224.5		29.500	189.0	12.400	158.5	1.950	140.3	35.750	138.6	35.750	137.0
November	56.100	240.0	2.980	198.7	4.000	224.5		29.500	189.0	12.400	158.5	1.900	136.7	35.500	137.7	35.500	136.0
December	55.700	238.3	2.980	198.7	4.000	224.5		29.500	189.0	12.400	158.5	1.980	142.4	36.000	139.6	36.000	138.0
1925	52.196	223.3	2.980	198.7	4.000	224.5		29.500	189.0	12.099	154.6	1.960	141.0	35.452	137.5	35.644	136.6
January	55.100	235.8	2.980	198.7	4.000	224.5		29.500	189.0	12.400	158.5	2.000	143.9	37.000	143.5	38.000	145.6
February	55.100	235.8	2.980	198.7	4.000	224.5		29.500	189.0	12.400	158.5	2.100	151.1	37.000	143.5	38.000	145.6
March	53.500	228.9	2.980	198.7	4.000	224.5		29.500	189.0	12.400	158.5	2.100	151.1	36.700	142.3	37.100	142.2
April	53.100	227.2	2.980	198.7	4.000	224.5		29.500	189.0	12.400	158.5	2.000	143.9	35.500	137.7	35.500	136.0
May	51.350	219.7	2.980	198.7	4.000	224.5		29.500	189.0	12.080	154.4	2.000	143.9	35.250	136.7	35.250	135.1
June	51.100	218.6	2.980	198.7	4.000	224.5		29.500	189.0	11.930	152.5	1.920	138.1	35.000	135.7	35.000	134.1
July	51.100	218.6	2.980	198.7	4.000	224.5		29.500	189.0	11.930	152.5	1.900	136.7	35.000	135.7	35.000	134.1
August	51.100	218.6	2.980	198.7	4.000	224.5		29.500	189.0	11.930	152.5	1.900	136.7	35.000	135.7	35.000	134.1
September	51.100	218.6	2.980	198.7	4.000	224.5		29.500	189.0	11.930	152.5	1.900	136.7	35.000	135.7	35.000	134.1
October	51.100	218.6	2.980	198.7	4.000	224.5		29.500	189.0	11.930	152.5	1.900	136.7	34.250	132.8	34.250	131.2
November	51.475	220.3	2.980	198.7	4.000	224.5		29.500	189.0	11.930	152.5	1.900	136.7	34.750	134.7	34.750	133.2
December	51.600	220.8	2.980	198.7	4.000	224.5		29.500	189.0	11.930	152.5	1.900	136.7	35.000	135.7	35.000	134.1

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—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			\$0.024	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							
1913.....	\$1.548	100.0	\$0.015	100.0	28.000	100.0	\$30.000	100.0	.022	100.0	\$0.016	100.0	\$1.510	100.0	\$8.987	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	84.8	.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	.032	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	207.8	.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
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
1924	2.197	141.9	.021	143.2	43.000	153.6	43.000	143.3	.036	163.0	.025	155.6	2.235	148.0	11.323	163.2
January	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
February	2.400	155.0	.025	165.5	43.000	153.6	43.000	143.3	.038	173.5	.028	177.5	2.500	165.5	11.300	162.9
March	2.400	155.0	.024	161.5	43.000	153.6	43.000	143.3	.038	171.7	.028	174.4	2.500	165.5	11.300	162.9
April	2.290	147.9	.023	154.1	43.000	153.6	43.000	143.3	.037	169.9	.027	168.8	2.450	162.2	11.300	162.9
May	2.238	144.5	.022	148.6	43.000	153.6	43.000	143.3	.037	165.8	.026	162.5	2.375	157.2	11.350	162.9
June	2.200	142.1	.022	147.3	43.000	153.6	43.000	143.3	.036	162.1	.026	160.6	2.275	150.6	11.300	162.9
July	2.150	138.9	.021	141.2	43.000	153.6	43.000	143.3	.035	159.4	.025	154.4	2.200	145.7	11.300	162.9
August	2.125	137.2	.020	131.8	43.000	153.6	43.000	143.3	.034	156.6	.024	151.3	2.150	142.3	11.300	162.9
September	2.040	131.8	.018	123.0	43.000	153.6	43.000	143.3	.034	155.7	.024	147.5	2.050	135.7	11.300	162.9
October	2.000	129.2	.018	121.6	43.000	153.6	43.000	143.3	.034	155.3	.020	124.4	1.950	129.1	11.300	162.9
November	2.025	130.8	.018	123.6	43.000	153.6	43.000	143.3	.034	156.6	.021	131.3	1.900	125.8	11.350	163.6
December	2.100	135.6	.019	129.7	43.000	153.6	43.000	143.3	.035	160.3	.022	137.5	1.975	130.8	11.500	165.8
1925	2.017	130.3	.019	129.7	43.000	153.6	43.000	143.3	.033	149.3	.022	135.6	2.002	132.6	11.523	166.1
January	2.100	135.6	.020	135.1	43.000	153.6	43.000	143.3	.036	162.6	.022	139.4	2.100	139.0	11.500	165.8
February	2.100	135.6	.020	135.1	43.000	153.6	43.000	143.3	.036	162.1	.023	143.8	2.050	135.7	11.500	165.8
March	2.100	135.6	.020	135.1	43.000	153.6	43.000	143.3	.035	157.5	.023	143.8	2.100	139.0	11.500	165.8
April	2.050	132.4	.020	135.1	43.000	153.6	43.000	143.3	.034	155.3	.023	140.6	2.050	135.7	11.500	165.8
May	2.000	129.2	.020	135.1	43.000	153.6	43.000	143.3	.032	147.9	.022	137.5	2.000	132.4	11.500	165.8
June	2.000	129.2	.019	129.7	43.000	153.6	43.000	143.3	.032	144.3	.022	136.9	2.000	132.4	11.500	165.8
July	2.000	129.2	.019	128.4	43.000	153.6	43.000	143.3	.031	141.6	.021	131.9	2.000	132.4	11.500	165.8
August	1.950	125.9	.019	125.0	43.000	153.6	43.000	143.3	.031	142.5	.021	131.3	1.925	127.5	11.500	165.8
September	1.920	124.0	.018	121.6	43.000	153.6	43.000	143.3	.031	141.6	.021	131.3	1.950	129.1	11.500	165.8
October	2.000	129.2	.018	121.6	43.000	153.6	43.000	143.3	.031	142.5	.021	131.3	1.950	129.1	11.500	165.8
November	2.000	129.2	.019	125.7	43.000	153.6	43.000	143.3	.032	147.5	.021	131.3	1.950	129.1	11.550	166.5
December	2.000	129.2	.019	128.4	43.000	153.6	43.000	143.3	.033	150.2	.021	131.3	1.950	129.1	11.700	168.7

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year or month	Metals and metal products																
	(c) 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	5.020		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	3.608	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	5.760	\$4.370	111.1	2.634	114.1				.122	113.4		
1908	3.890	103.3	.340		97.1		4.370	111.1	2.622	113.5				.100	93.0		
1909	3.737	99.2	.340		97.1		4.600	116.9	2.359	102.2				.116	107.6		

1910	3.840	102.0	.340	97.1	4.485	114.0	2.133	92.3			.149	138.4			
1911	3.865	102.6	.350	100.0	4.370	111.1	2.180	94.4			.100	93.0			
1912	3.657	\$3.456	97.1	100.0	4.140	105.2	2.134	92.4			.120	111.6			
1913		3.568	100.0	4.500	3.935	100.0	2.309	100.0			.108	100.0	\$0.936	100.0	
1914		3.369	94.7	4.500	3.655	92.9	2.152	93.2		\$1.513	100.0	.108	100.0	100.0	
										1.373	90.8	.078	72.8	.186	73.6
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		8.864	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	5.583	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	8.742	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		5.858	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
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
1924		5.500	154.6	9.000	4.935	125.4	3.925	170.0		2.792	184.6	.215	200.3	.270	114.0
January		5.500	154.6	9.000	5.180	131.6	4.140	179.3		2.900	191.7	.220	204.7	.268	113.4
February		5.500	154.6	9.000	5.180	131.6	4.140	179.3		2.900	191.7	.220	204.7	.270	114.2
March		5.500	154.6	9.000	5.180	131.6	4.140	179.3		2.900	191.7	.220	204.7	.275	116.3
April		5.500	154.6	9.000	5.180	131.6	4.140	179.3		2.900	191.7	.220	204.7	.270	114.2
May		5.500	154.6	9.000	5.180	131.6	4.065	176.0		2.850	188.4	.220	204.7	.270	114.2
June		5.500	154.6	9.000	5.180	131.6	4.040	175.0		2.800	185.1	.220	204.7	.269	113.7
July		5.500	154.6	9.000	5.143	130.7	3.980	172.4		2.780	183.8	.220	204.7	.265	112.1
August		5.500	154.6	9.000	4.600	116.9	3.853	166.8		2.719	179.8	.200	186.1	.269	113.7
September		5.500	154.6	9.000	4.600	116.9	3.820	165.4		2.680	177.2	.200	186.1	.270	114.2
October		5.500	154.6	9.000	4.600	116.9	3.550	153.7		2.650	175.2	.215	199.5	.270	114.2
November		5.500	154.6	9.000	4.600	116.9	3.550	153.7		2.663	176.0	.215	199.5	.270	114.2
December		5.500	154.6	9.000	4.600	116.9	3.650	158.1		2.750	181.8	.215	199.5	.270	114.2
1925		5.500	154.6	9.000	4.724	120.0	3.503	151.7		2.688	177.7	.187	173.7	.272	115.0
January		5.500	154.6	9.000	4.600	116.9	3.650	158.1		2.750	181.8	.215	199.5	.270	114.2
February		5.500	154.6	9.000	4.600	116.9	3.650	158.1		2.900	185.1	.215	199.5	.270	114.2
March		5.500	154.6	9.000	4.600	116.9	3.650	158.1		2.790	184.5	.215	199.5	.270	114.2
April		5.500	154.6	9.000	4.600	116.9	3.600	155.9		2.713	179.3	.215	199.5	.270	114.2
May		5.500	154.6	9.000	4.600	116.9	3.550	153.7		2.650	175.2	.215	199.5	.270	114.2
June		5.500	154.6	9.000	4.600	116.9	3.540	153.3		2.650	175.2	.183	170.6	.270	114.2
July		5.500	154.6	9.000	4.600	116.9	3.400	147.2		2.650	175.2	.183	170.6	.270	114.2
August		5.500	154.6	9.000	4.600	116.9	3.400	147.2		2.650	175.2	.169	157.2	.270	114.2
September		5.500	154.6	9.000	4.600	116.9	3.400	147.2		2.650	175.2	.160	148.8	.270	114.2
October		5.500	154.6	9.000	4.922	125.1	3.400	147.2		2.650	175.2	.160	148.8	.273	115.3
November		5.500	154.6	9.000	5.180	131.6	3.400	147.2		2.650	175.2	.160	148.8	.280	118.4
December		5.500	154.6	9.000	5.180	131.6	3.400	147.2		2.650	175.2	.152	141.4	.280	118.4

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—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 price per pound	Relative price	Average price per pound	Relative price										
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	.782	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	.682	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	5.198	102.2	.634	112.2	.542	88.5	.282	62.7
1904	.131		81.5	.180	84.9	.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	.294	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	.680	116.7	.540	88.2	.427	95.2
1912		.164	104.4	.213	100.5	.175	104.4	.044	100.7	5.201	102.3	.589	104.3	.620	101.3	.463	103.1

1913		.157	100.0	.212	100.0	.187	100.0	.044	100.0	5.082	100.0	.585	100.0	.612	100.0	.449	100.0
1914		.134	85.1	.188	88.7	.147	87.6	.039	88.4	4.523	80.0	.696	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	.376	88.8
1916		.275	175.1	.359	169.5	.305	182.4	.068	154.5	7.598	149.5	1.825	323.0	.671	169.6	.483	96.4
1917		.294	186.9	.391	184.4	.330	197.3	.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	.264	133.8	.219	130.8	.081	183.6	9.732	191.5	1.071	189.6	1.015	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	.296	66.5
1922		.134	85.4	.203	95.6	.156	93.1	.058	131.6	6.828	134.4	.796	139.2	.679	110.9	.325	72.4
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
1924		.131	83.2	.196	92.4	.158	94.1	.083	188.0	9.709	191.0	.933	165.1	.671	109.6	.501	111.6
January		.126	80.1	.197	92.9	.155	92.3	.083	187.5	9.496	186.9	.793	140.4	.638	104.1	.485	108.1
February		.128	81.1	.198	93.3	.156	93.2	.090	203.4	9.587	188.6	.787	139.2	.647	105.6	.529	117.8
March		.137	87.0	.200	94.4	.165	98.3	.093	211.1	10.530	207.2	.859	152.0	.843	105.0	.551	122.8
April		.133	84.2	.200	94.4	.160	95.6	.083	188.2	10.079	198.3	1.007	178.2	.844	105.2	.497	110.8
May		.128	81.4	.199	93.8	.157	93.8	.073	165.7	9.169	180.4	1.019	180.3	.859	107.5	.489	97.8
June		.124	78.9	.188	88.7	.153	91.5	.071	161.1	8.820	173.6	.983	174.0	.671	109.5	.427	95.1
July		.124	78.5	.185	87.3	.150	89.8	*071	161.8	8.820	173.6	.960	169.9	.675	110.2	.462	102.9
August		.133	84.6	.189	89.0	.158	94.5	.090	181.6	9.572	188.4	.961	170.1	.689	112.5	.518	115.3
September		.130	82.5	.195	91.9	.158	94.3	.081	184.3	9.784	192.5	.965	170.8	.697	113.8	.492	109.7
October		.130	82.6	.192	90.6	.152	91.0	.083	188.9	9.695	190.8	.955	169.0	.712	116.2	.507	113.0
November		.136	86.6	.199	94.1	.160	95.6	.090	203.4	10.290	202.5	.928	164.2	.696	113.7	.542	120.8
December		.142	90.5	.208	98.1	.167	99.7	.096	217.3	10.665	209.9	.970	171.7	.685	111.8	.565	125.8
1925		.141	89.4	.212	100.2	.167	99.8	.091	206.6	10.541	207.4	1.108	196.1	.694	113.3	.578	128.9
January		.148	94.0	.218	102.6	.173	103.3	.104	235.5	11.612	228.5	1.088	192.6	.688	112.4	.582	129.7
February		.145	92.2	.218	102.6	.173	103.6	.095	215.5	11.189	220.2	1.050	185.8	.689	112.4	.570	127.0
March		.140	89.2	.212	100.1	.167	100.1	.088	200.5	10.309	202.9	1.085	192.0	.682	111.3	.535	119.1
April		.133	84.8	.205	96.9	.162	97.0	.080	181.4	9.565	188.2	1.110	196.5	.673	109.8	.523	116.4
May		.134	85.1	.203	95.6	.160	95.6	.081	183.4	9.478	186.5	1.081	191.4	.679	110.9	.548	122.1
June		.134	85.4	.203	95.6	.160	95.6	.083	189.1	10.040	197.6	1.110	196.5	.695	113.4	.560	124.8
July		.140	88.8	.208	98.3	.164	97.7	.083	189.3	10.290	202.5	1.113	197.1	.698	113.9	.582	129.6
August		.145	92.4	.215	101.3	.169	101.3	.094	214.3	10.705	210.6	1.101	194.9	.706	115.2	.583	129.9
September		.144	91.7	.215	101.5	.170	101.6	.096	218.9	10.780	212.1	1.088	192.6	.719	117.4	.581	129.5
October		.143	91.2	.215	101.5	.170	101.6	.096	218.2	10.780	212.1	1.099	194.5	.714	116.6	.621	138.4
November		.144	91.5	.222	104.6	.171	102.0	.099	224.1	10.999	216.4	1.190	210.6	.696	113.6	.630	140.5
December		.139	88.2	.216	102.1	.165	98.6	.093	211.4	10.747	211.5	1.193	211.2	.692	113.1	.629	140.2

CHART 17

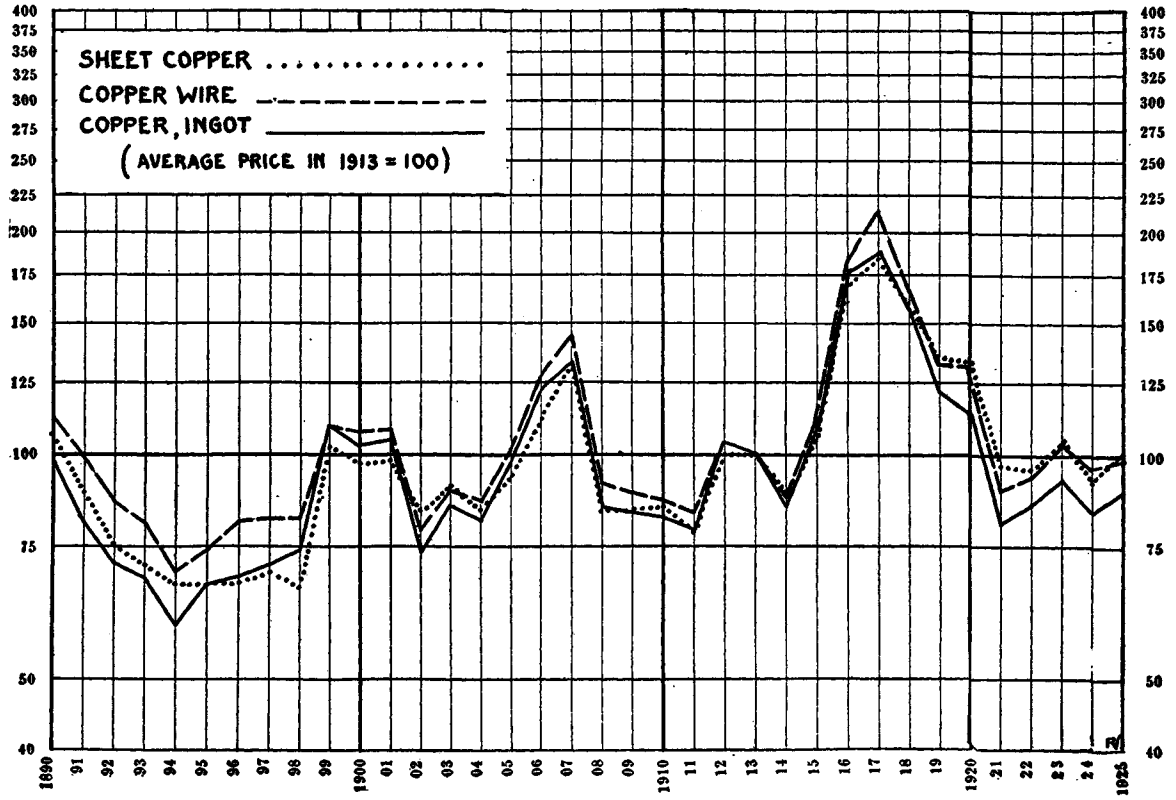




CHART 17A

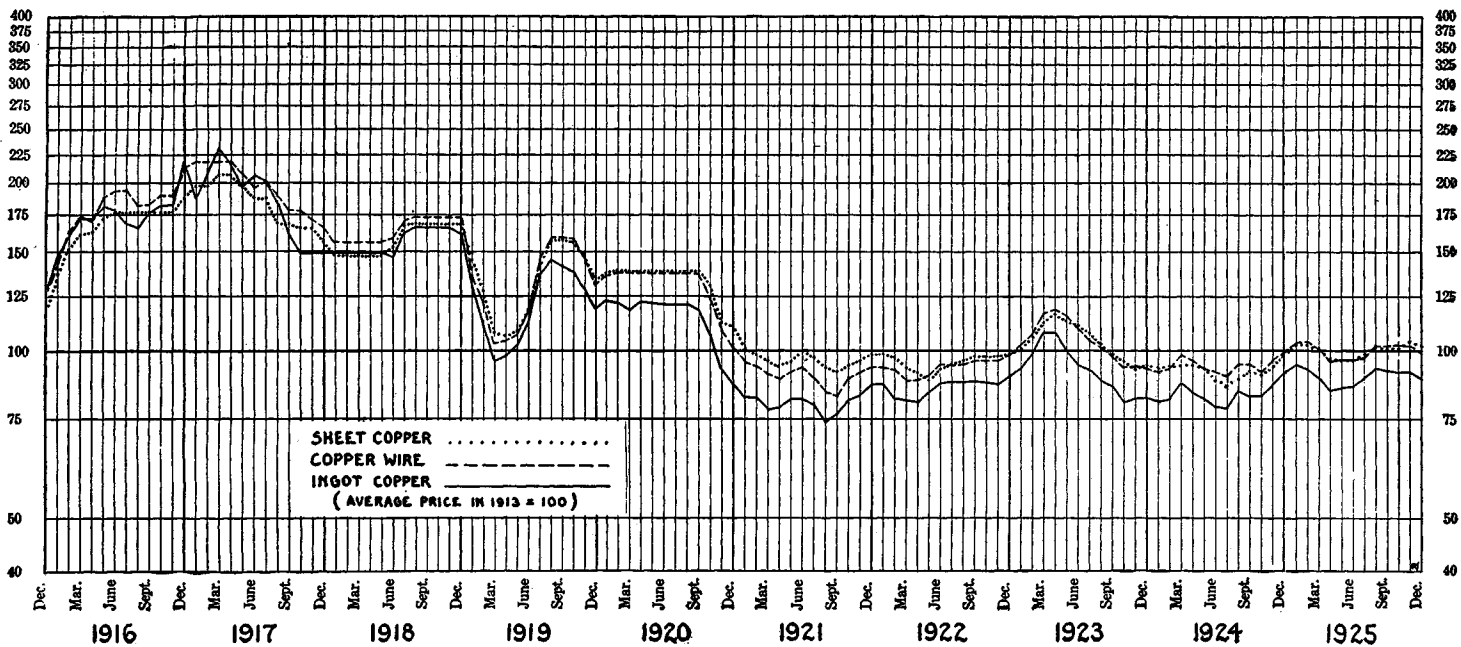


TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

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								15.833	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	88.308	100.0	\$17.835	100.0	\$18.585		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		50.953	246.4	39.979	164.1	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		52.467
1921.....	9.453	130.5	.051	88.2	11.833	128.5	24.000	138.5	44.423	214.8	40.896	168.8		33.990
1922.....	7.427	102.5	.061	104.3	15.250	165.6	36.250	209.1	46.115	223.0	37.250	153.8		35.240
1923.....	8.549	118.0	.070	120.2	19.417	210.9	40.917	236.1	53.192	257.1	39.979	165.0		38.539
1924.....	9.049	124.9	.067	115.1	17.250	187.3	31.167	179.8	55.028	266.0	40.491	167.1		36.443
January.....	8.725	120.4	.068	116.0	19.500	211.8	33.000	190.4	55.300	267.4	40.000	165.1		37.500
February.....	8.930	123.3	.071	122.5	19.500	211.8	35.000	201.9	58.250	281.7	40.000	165.1		37.500
March.....	8.970	123.8	.069	118.0	18.500	200.9	31.000	178.8	58.500	282.7	40.500	167.2		37.500
April.....	8.970	123.8	.065	111.5	17.500	190.1	31.000	178.8	57.600	278.0	41.000	169.2		37.500
May.....	8.807	121.6	.062	105.5	17.500	190.1	29.000	167.3	54.750	264.6	40.875	168.7		36.750
June.....	8.740	120.6	.062	105.7	16.500	179.2	29.000	167.3	53.250	257.5	40.500	167.2		36.500
July.....	8.740	120.6	.062	106.9	16.500	179.2	29.000	167.3	52.500	253.8	40.500	167.2		36.500
August.....	8.864	122.3	.066	112.5	16.000	173.8	30.000	173.1	54.000	261.2	40.500	167.2		35.500
September.....	9.060	125.1	.066	112.4	16.000	173.8	31.000	178.8	54.300	262.5	40.500	167.2		35.500
October.....	9.183	126.8	.067	115.1	16.500	179.2	31.000	178.8	54.000	261.2	40.500	167.2		35.500
November.....	9.679	133.6	.071	122.0	16.500	179.2	31.000	178.8	53.500	258.7	40.500	167.2		35.500
December.....	9.917	136.9	.078	133.3	16.500	179.2	34.000	196.2	54.700	264.5	40.500	167.2		35.500
1925.....	9.899	136.6	.080	137.1	17.250	187.3	34.917	201.4	51.692	249.8	40.603	167.6		35.007
January.....	10.120	139.7	.081	139.6	19.500	211.8	36.000	207.7	55.500	268.3	40.500	167.2		35.500
February.....	9.840	135.8	.078	134.5	18.500	200.9	36.000	207.7	55.500	268.3	40.500	167.2		35.500
March.....	9.554	131.9	.076	130.5	18.500	200.9	36.000	207.7	52.300	252.8	40.500	167.2		35.500
April.....	9.271	128.0	.073	125.9	17.500	190.1	35.000	201.9	50.000	241.7	40.500	167.2		35.000
May.....	9.200	127.0	.073	125.6	17.500	190.1	34.000	196.2	49.000	237.0	40.500	167.2		35.000
June.....	9.350	129.1	.074	126.4	16.500	179.2	34.000	196.2	47.500	229.6	40.500	167.2		35.000
July.....	9.430	130.2	.076	129.7	16.500	179.2	34.000	196.2	48.000	232.1	40.500	167.2		35.000
August.....	9.625	132.8	.079	136.2	17.500	190.1	35.000	201.9	49.000	237.0	40.500	167.2		35.000
September.....	10.019	138.3	.081	138.9	16.500	179.2	36.000	207.7	49.500	239.4	40.750	168.2		35.000
October.....	10.355	142.9	.087	148.4	16.500	179.2	35.000	201.9	49.500	239.4	41.000	169.2		34.500
November.....	10.983	151.6	.090	154.7	16.500	179.2	34.000	196.2	58.000	280.5	41.000	169.2		34.500
December.....	11.040	152.4	.090	154.4	15.500	168.3	34.000	196.2	59.750	288.8	41.000	169.2		34.500

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—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	\$35.000		100.0	60.591	100.0	\$31.839		100.0	88.318	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	122.0	75.625	124.8	39.565	124.3	104.271	118.1
1919.....	68.667	179.0		153.8	102.125	168.5		181.7	156.875	177.6
				\$36.799				\$45.986		
				46.375				67.240		
1920.....	143.750	374.7		100.896	334.8	204.667	337.8	129.559	296.250	335.4
1921.....	100.625	262.3		55.000	182.5	128.417	211.9	59.078	165.167	187.0
1922.....	88.375	230.4		52.962	175.7	130.208	214.9	67.342	164.542	186.3
1923.....	105.833	275.9		72.365	240.1	135.625	223.8	71.558	164.042	185.7
1924.....	109.167	284.6		66.783	221.6	120.500	198.9	63.906	164.667	186.5
January.....	105.000	273.7		72.500	240.6	123.000	203.0	63.000	170.3	184.6
February.....	105.000	273.7		73.250	243.0	123.000	203.0	60.000	162.2	184.6
March.....	110.000	286.7		75.500	250.5	123.000	203.0	62.500	168.9	184.6
April.....	110.000	286.7		75.500	250.5	123.000	203.0	68.000	183.8	184.6
May.....	110.000	286.7		72.000	238.9	123.000	203.0	70.000	189.2	190.2
June.....	110.000	286.7		61.500	204.1	123.000	203.0	65.000	175.6	190.2
July.....	110.000	286.7		61.500	204.1	118.000	194.7	60.000	162.2	188.000
August.....	110.000	286.7		61.500	204.1	118.000	194.7	58.000	156.7	188.000
September.....	110.000	286.7		61.500	204.1	118.000	194.7	64.200	173.5	184.6
October.....	110.000	286.7		61.500	204.1	118.000	194.7	67.500	182.5	184.6
November.....	110.000	286.7		62.250	206.5	118.000	194.7	65.000	175.6	184.6
December.....	110.000	286.7		62.900	208.7	118.000	194.7	63.800	172.4	184.6
1925.....	107.083	279.1		61.667	204.6	119.750	197.6	63.135	170.7	188.083
January.....	110.000	286.7		65.500	217.3	118.000	194.7	65.000	175.6	190.2
February.....	110.000	286.7		65.500	217.3	118.000	194.7	65.000	175.6	190.2
March.....	110.000	286.7		65.000	215.7	120.000	198.0	65.400	171.4	190.2
April.....	110.000	286.7		64.875	215.2	120.000	198.0	64.000	173.0	190.2
May.....	110.000	286.7		61.000	202.4	120.000	198.0	63.000	170.3	190.2
June.....	105.000	273.7		60.000	199.1	120.000	198.0	60.000	162.2	190.2
July.....	105.000	273.7		57.500	190.8	120.000	198.0	61.000	164.9	190.2
August.....	105.000	273.7		57.500	190.8	120.000	198.0	62.000	167.6	190.2
September.....	105.000	273.7		57.500	190.8	120.000	198.0	62.000	167.6	190.2
October.....	105.000	273.7		57.500	190.8	120.000	198.0	62.000	167.6	190.2
November.....	105.000	273.7		57.500	190.8	120.000	198.0	64.500	174.4	190.2
December.....	105.000	273.7		57.500	190.8	121.000	199.7	68.000	178.4	191.4

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—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	96.9	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	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	26.002	204.2	60.750	136.2	53.763	146.6		42.625	156.8	25.703	175.6
1919		54.225	32.116	252.2	78.833	176.8	55.008	238.8		54.333	199.9	30.064	205.4
1920		81.077	37.197	292.1	145.417	326.1	74.630	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	49.583	182.4	21.330	145.8
1922		63.346	216.7	21.607	169.7	54.583	212.1	45.463	197.4	55.458	203.9	24.118	164.8
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
1924		58.717	200.9	22.680	178.1	99.229	222.5	41.874	181.8	53.583	197.1	25.800	176.3
January		62.200	212.7	24.610	183.2	102.250	229.3	44.280	192.2	54.000	198.6	26.440	180.7
February		62.000	212.1	24.610	183.2	102.250	229.3	44.540	193.3	56.000	206.0	26.930	184.0
March		62.000	212.1	24.370	191.4	102.250	229.3	43.990	191.0	57.000	209.7	27.020	184.6
April		62.000	212.1	24.890	185.4	102.250	229.3	43.550	189.1	58.000	213.3	27.060	184.8
May		62.000	212.1	23.220	182.3	102.250	229.3	41.680	180.9	55.000	202.3	28.010	191.4
June		62.000	212.1	20.520	161.1	100.250	224.8	39.250	170.4	53.000	194.9	24.810	169.5
July		57.800	197.8	21.120	165.8	97.250	218.1	38.510	167.2	52.000	191.3	23.550	160.9
August		55.000	188.2	21.740	170.7	97.000	217.5	39.560	171.7	51.000	187.6	24.660	168.5
September		55.000	188.2	22.220	174.5	97.000	217.5	39.920	173.3	50.000	183.9	24.960	170.6
October		55.000	188.2	21.330	167.5	95.000	213.0	40.310	175.0	51.000	187.6	24.290	166.0
November		55.000	188.2	22.750	178.6	95.000	213.0	42.480	184.4	52.500	193.1	(?)	
December		55.000	188.2	20.780	163.2	98.000	219.8	44.420	192.8	53.500	196.8	26.080	178.2
1925		53.231	182.1	22.652	177.9	106.250	238.3	46.493	201.8	54.042	198.8	26.519	181.2
January		55.000	188.2	23.070	185.9	100.000	224.3	46.950	203.8	54.500	200.5	26.260	179.4
February		55.000	188.2	23.860	187.4	105.000	235.5	47.320	205.4	55.500	204.1	31.900	218.0
March		55.000	188.2	23.480	184.4	106.000	235.5	46.880	203.5	55.500	204.1	(?)	
April		55.000	188.2	22.730	178.5	106.000	235.5	45.670	198.3	55.000	202.3	25.020	171.0
May		53.000	181.3	22.290	175.0	106.000	235.5	45.000	195.6	54.000	198.6	28.670	195.9
June		53.000	181.3	21.150	166.1	105.000	235.5	44.140	191.6	54.000	198.6	25.540	174.5
July		52.000	178.0	21.310	167.3	105.000	235.5	44.660	193.9	53.000	194.9	25.070	171.3
August		53.000	181.3	22.320	175.3	105.000	235.5	45.310	196.7	53.000	194.9	28.180	178.9
September		52.000	178.0	22.600	177.5	110.000	246.7	46.420	201.5	53.000	194.9	25.420	173.7
October		52.000	178.0	22.750	178.6	110.000	246.7	47.410	205.8	54.000	198.6	26.000	177.7
November		52.000	178.0	22.420	176.0	110.000	246.7	48.270	209.5	53.000	194.9	25.000	170.8
December		52.000	178.0	23.240	182.5	110.000	246.7	49.530	216.3	54.000	198.6	26.650	182.1

\* No quotation.

CHART 18

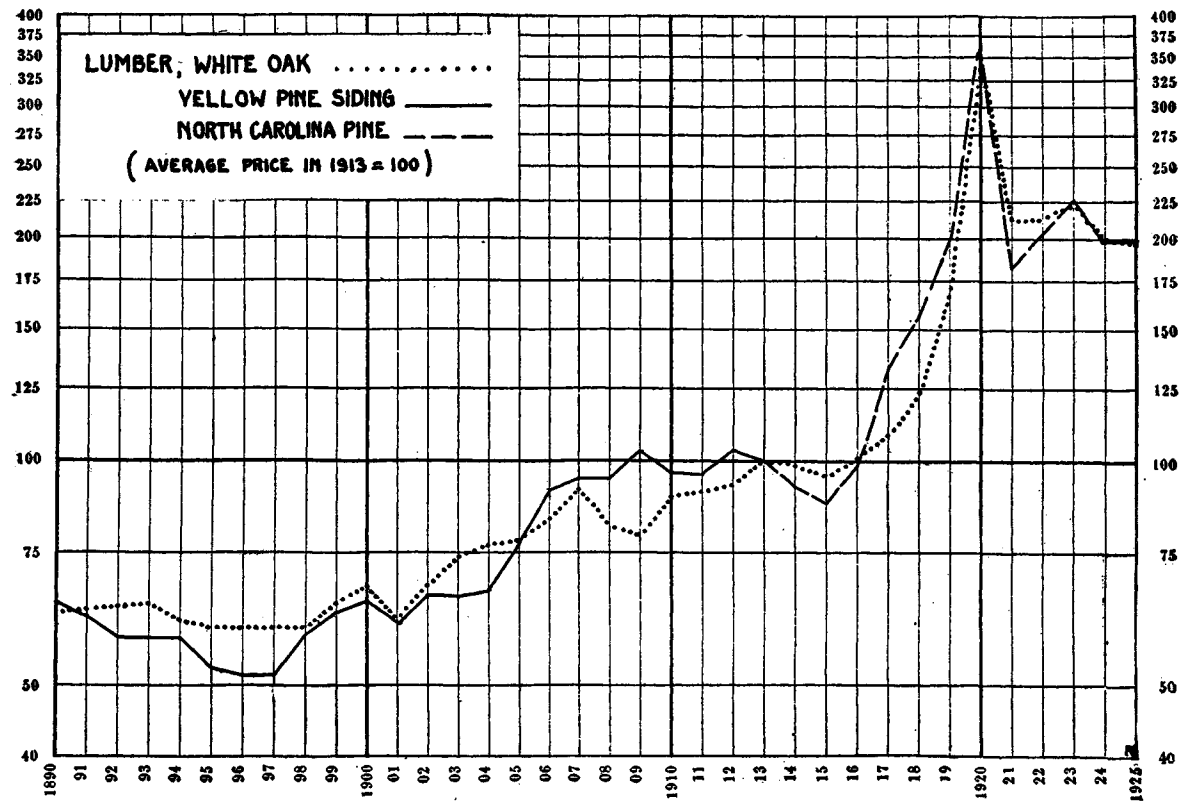
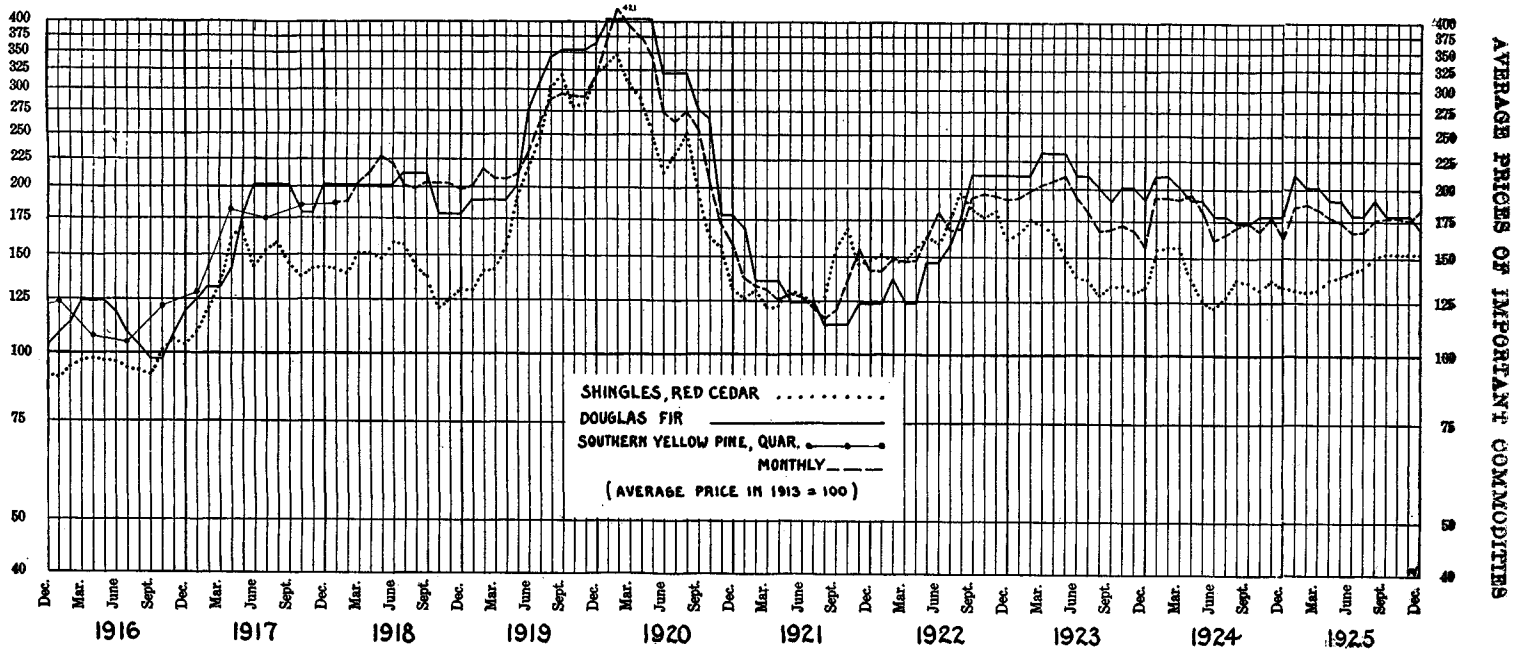




CHART 18A



AVERAGE PRICES OF IMPORTANT COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—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	29.542		99.0		20.947	96.6	3.904		91.1	3.329	94.0

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.....	63.458	102.8	35.750	119.8	29.901	137.9	4.938	115.3	4.054	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		188.4	41.900	193.3		191.7	6.039	170.5
								5.828		
1920.....	195.636	316.9	105.147	318.4	49.700	229.3	8.988	295.7	8.067	227.8
1921.....	131.667	213.3	58.578	177.4	34.827	160.7	4.131	135.8	6.524	184.2
1922.....	133.875	216.9	59.471	180.1	32.664	150.7	4.980	163.8	5.438	153.5
1923.....	135.417	219.4	69.327	209.9	37.899	174.8	4.997	164.4	5.983	168.9
1924.....	125.542	203.4	63.472	192.2	35.410	163.4	3.877	127.6	6.000	169.4
January.....	129.000	209.0	64.000	193.8	39.000	179.9	3.930	129.3	6.000	169.4
February.....	129.000	209.0	65.000	196.8	39.000	179.9	4.230	139.1	6.000	169.4
March.....	129.000	209.0	65.000	196.8	38.313	176.7	4.150	136.5	6.000	169.4
April.....	122.500	198.5	65.200	197.5	37.300	172.1	4.000	131.6	6.000	169.4
May.....	129.000	209.0	70.000	212.0	36.500	168.4	3.840	126.3	6.000	169.4
June.....	129.000	209.0	65.000	196.8	35.000	161.5	3.740	123.0	6.000	169.4
July.....	124.000	200.9	65.000	196.8	33.900	156.4	3.680	121.0	6.000	169.4
August.....	124.000	200.9	60.000	181.7	33.000	152.2	3.560	117.2	6.000	169.4
September.....	124.000	200.9	61.200	185.3	32.500	149.9	3.850	126.6	6.000	169.4
October.....	124.000	200.9	61.250	185.5	32.500	149.9	3.790	124.6	6.000	169.4
November.....	124.000	200.9	60.000	181.7	33.000	152.2	3.810	125.3	6.000	169.4
December.....	119.000	192.8	60.400	182.9	34.800	160.5	3.940	129.7	6.000	169.4
1925.....	123.125	199.5	55.692	168.6	33.962	156.7	4.969	163.5	5.804	163.9
January.....	119.000	192.8	61.750	186.9	34.875	160.9	4.040	132.9	6.000	169.4
February.....	121.000	196.0	61.000	184.7	34.500	159.2	4.110	135.3	6.000	169.4
March.....	124.000	200.9	54.200	164.1	34.600	159.6	4.130	135.8	6.000	169.4
April.....	124.000	200.9	53.000	160.5	34.500	159.2	4.160	136.9	6.000	169.4
May.....	124.000	200.9	53.000	160.5	34.000	156.8	4.190	137.8	6.000	169.4
June.....	124.000	200.9	52.000	157.4	33.750	155.7	4.350	143.1	5.750	162.4
July.....	124.000	200.9	53.500	162.1	33.000	152.2	4.690	154.3	5.650	159.5
August.....	124.000	200.9	55.000	166.5	33.800	155.9	5.480	180.3	5.650	159.5
September.....	124.000	200.9	55.000	166.5	33.750	155.7	5.820	191.5	5.650	159.5
October.....	124.000	200.9	57.000	172.6	33.250	153.4	6.150	202.4	5.650	159.5
November.....	124.000	200.9	57.000	172.6	33.750	155.7	6.350	208.9	5.650	159.5
December.....	121.500	196.8	57.000	172.6	33.750	155.7	6.160	202.6	5.650	159.5

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year or month	Building materials															
	(a) Lumber				(b) Brick											
					Common						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						

AVERAGE PRICES OF IMPORTANT COMMODITIES

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	\$4.938	100.0	\$7.000	100.0	6.563	100.0	\$6.200	100.0	\$12.400					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	131.7	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	232.0				50.000	436.8
1922				3.298	167.7	8.705	176.3	13.158	188.0	17.339	264.2		13.702	201.7				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
1924				2.727	138.6	8.782	177.8	13.950	199.3	17.042	259.7		14.458	212.8				51.057	446.0
January				3.060	155.6	9.200	186.3	15.000	214.3	20.000	304.8		14.617	215.2				51.500	449.9
February				3.100	157.6	8.470	171.5	15.000	214.3	20.000	304.8		14.587	214.8				51.500	449.9
March				3.080	157.1	8.570	173.6	14.500	207.1	20.000	304.8		14.560	214.4				51.500	449.9
April				2.710	137.8	8.860	179.4	14.500	207.1	20.000	304.8		14.577	214.6				51.500	449.9
May				2.480	126.1	8.710	176.4	14.400	205.7	20.000	304.8		14.548	214.2				51.500	449.9
June				2.410	122.5	8.740	177.0	14.000	200.0	20.000	304.8		14.591	214.8				51.500	449.9
July				2.520	128.1	8.730	176.8	14.000	200.0	16.000	243.8		14.416	212.2				51.500	449.9
August				2.720	138.3	8.740	177.0	14.000	200.0	13.500	205.7		14.382	211.7				51.375	448.8
September				2.680	136.3	9.050	183.3	13.000	185.7	14.000	213.3		14.332	211.0				51.000	445.5
October				2.600	132.2	8.730	176.8	13.000	185.7	14.000	213.3		14.337	211.1				51.000	445.5
November				2.710	137.8	9.000	182.3	13.000	185.7	13.500	205.7		14.307	210.6				50.000	436.8
December				2.640	134.2	8.580	173.8	13.000	185.7	13.500	205.7		14.240	209.6				49.000	428.1
1925				2.819	143.3	8.609	174.3	12.625	180.4	14.697	224.0		14.005	206.2				49.000	428.1
January				2.600	132.2	8.450	171.1	13.000	185.7	14.500	221.0		14.136	208.1				49.000	428.1
February				2.580	131.2	8.520	172.5	13.000	185.7	14.500	221.0		14.165	208.5				49.000	428.1
March				2.600	132.2	8.510	172.3	13.000	185.7	13.500	205.7		14.128	208.0				49.000	428.1
April				2.700	137.3	8.620	174.6	12.500	178.6	13.500	205.7		14.157	208.4				49.000	428.1
May				2.750	139.8	8.640	175.0	12.500	178.6	15.000	228.6		14.140	208.1				49.000	428.1
June				2.790	141.9	8.720	176.6	12.500	178.6	15.500	236.2		14.002	206.1				49.000	428.1
July				2.850	144.9	8.720	176.6	12.500	178.6	15.500	236.2		13.941	205.2				49.000	428.1
August				2.960	150.5	8.700	176.2	12.500	178.6	15.365	234.1		13.870	204.2				49.000	428.1
September				3.000	152.5	8.600	174.2	12.500	178.6	14.750	224.8		13.864	204.1				49.000	428.1
October				3.000	152.5	8.530	172.7	12.500	178.6	14.750	224.8		13.870	204.2				49.000	428.1
November				3.000	152.5	8.620	174.6	12.500	178.6	14.750	224.8		13.881	204.3				49.000	428.1
December				3.000	152.5	8.680	175.8	12.500	178.6	14.750	224.8		13.905	204.7				49.000	428.1

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year or month	Building materials														
	(d) Other building materials														
	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, 1¼ inches thick, Buffalo, average price per door	Western, 1½ inches thick, 5-panel, No. 1 O. G., Buffalo, average price per door	Western, 1½ inches thick, 6-panel, No. 1 O. G., Chicago, average price per door	Western, 1½ inches thick, 4-panel, No. 2 O. G., Chicago, average price per door
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, North- ampton, Pa., average price per barrel	Relative price	F. o. b. plant, San Fran- cisco, 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		124.6								.913				57.4
1896.....	2.000		126.6								.838				52.7
1897.....	1.967		124.5								.813				51.1
1898.....	1.995		126.4								.925				58.2
1899.....	2.048		129.6								1.292				81.2
1900.....	2.158		136.6								1.590				100.0
1901.....	1.890		119.6								1.891				119.0
1902.....	1.950		123.4								2.121				133.4
1903.....	2.029		128.4								1.729				108.7
1904.....	1.460		92.4								1.690	\$1.740			106.3
1905.....	1.427		90.3									1.837			112.3
1906.....	1.575		99.7									1.727			105.6
1907.....	1.646		104.2									1.864			115.2
1908.....	1.460		92.4									\$1.811			110.9
1909.....	1.412		89.3									1.744			112.9
												1.775			

1910	1.448	91.7											1.673	106.4
1911	1.461	92.5											1.608	102.0
1912	1.816	83.2											1.513	96.2
1913	1.680	100.0	\$1.011	\$1.005	100.0	\$0.890	100.0	\$1.633	100.0	\$0.900	100.0		\$1.338	139.0
1914		91.2	.922	.927	92.2	.890	100.0	1.633	100.0	.938	104.2		1.390	100.0
													1.373	98.7
1915		96.0	.971	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			1.981	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	235.0
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
1924	1.741	172.3			1.843	177.4	1.750	196.6	2.191	134.2	1.742	193.5	2.940	211.5
January	1.715	169.6			1.827	175.9	1.750	196.6	2.200	134.8	1.650	183.3	3.060	220.1
February	1.750	173.1			1.833	176.4	1.750	196.6	2.200	134.8	1.750	194.4	3.060	220.1
March	1.750	173.1			1.842	177.2	1.750	196.6	2.200	134.8	1.750	194.4	3.060	220.1
April	1.750	173.1			1.843	177.4	1.750	196.6	2.200	134.8	1.750	194.4	3.060	220.1
May	1.750	173.1			1.850	178.1	1.750	196.6	2.200	134.8	1.750	194.4	3.060	220.1
June	1.750	173.1			1.850	178.1	1.750	196.6	2.200	134.8	1.750	194.4	2.980	214.4
July	1.750	173.1			1.850	178.1	1.750	196.6	2.200	134.8	1.750	194.4	2.900	208.6
August	1.750	173.1			1.850	178.1	1.750	196.6	2.200	134.8	1.750	194.4	2.820	202.0
September	1.750	173.1			1.850	178.1	1.750	196.6	2.200	134.8	1.750	194.4	2.820	202.0
October	1.750	173.1			1.850	178.1	1.750	196.6	2.200	134.8	1.750	194.4	2.820	202.0
November	1.750	173.1			1.850	178.1	1.750	196.6	2.200	134.8	1.750	194.4	2.820	202.0
December	1.681	166.3			1.821	175.4	1.750	196.6	2.096	128.4	1.750	194.4	2.820	202.0
1925	1.728	170.9			1.789	172.3	1.750	196.6	1.900	116.4	1.750	194.4	2.660	191.4
January	1.735	171.6			1.797	173.0	1.750	196.6	1.900	116.4	1.750	194.4	2.660	191.4
February	1.750	173.1			1.800	173.3	1.750	196.6	1.900	116.4	1.750	194.4	2.660	191.4
March	1.750	173.1			1.800	173.3	1.750	196.6	1.900	116.4	1.750	194.4	2.660	191.4
April	1.750	173.1			1.800	173.3	1.750	196.6	1.900	116.4	1.750	194.4	2.660	191.4
May	1.750	173.1			1.800	173.3	1.750	196.6	1.900	116.4	1.750	194.4	2.660	191.4
June	1.750	173.1			1.800	173.3	1.750	196.6	1.900	116.4	1.750	194.4	2.660	191.4
July	1.750	173.1			1.800	173.3	1.750	196.6	1.900	116.4	1.750	194.4	2.660	191.4
August	1.750	173.1			1.800	173.3	1.750	196.6	1.900	116.4	1.750	194.4	2.660	191.4
September	1.750	173.1			1.800	173.3	1.750	196.6	1.900	116.4	1.750	194.4	2.660	191.4
October	1.698	168.0			1.774	170.8	1.750	196.6	1.900	116.4	1.750	194.4	2.660	191.4
November	1.650	163.2			1.750	168.4	1.750	196.6	1.900	116.4	1.750	194.4	2.660	191.4
December	1.650	163.2			1.750	168.4	1.750	196.6	1.900	116.4	1.750	194.4	2.660	191.4

AVERAGE PRICES OF IMPORTANT COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—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 31 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						. 949			88. 0								
1908						1. 045			96. 9								
1909						1. 045			96. 9								



1910					1.045		96.9												
1911					1.108		102.8												
1912					1.085		100.6												
1913	\$0.438	100.0	\$0.064	100.0	1.078	\$4.430	100.0	\$4.472	100.0	\$0.315	100.0	\$0.315	100.0	\$4.625	100.0	\$4.625	100.0	100.0	100.0
1914	.455	105.2	.064	100.0		4.360	98.4	4.348	97.2	.320	101.6	.320	101.6	4.896	105.9	4.896	105.9	105.9	105.9
1915	.481	111.3	.064	100.0		4.260	96.2	4.229	94.6	.300	95.2	.300	95.2	5.000	108.1	5.000	108.1	108.1	108.1
1916	.481	111.3	.064	100.0		5.210	117.6	5.056	113.1	.315	99.9	.315	99.9	5.208	112.6	5.208	112.6	112.6	112.6
1917	.533	134.8	.074	115.9		6.630	149.7	6.547	146.4	.388	123.0	.388	123.0	6.500	140.5	6.500	140.5	140.5	140.5
1918	.741	171.4	.076	118.8		8.510	192.1	8.613	192.6	.496	167.4	.496	167.4	7.583	164.0	7.583	164.0	164.0	164.0
1919	.833	\$0.953	192.7	.080	125.0	9.640	217.6	9.083	203.1	.560	\$0.676	.560	\$0.676	7.875	170.3	7.875	170.3	170.3	170.3
1920		1.107	223.9	.136	213.0	11.700	\$10.898	264.1	10.887	\$12.903	243.5	\$12.903	243.5	.773	203.1	10.050	217.3	217.3	217.3
1921		1.005	203.3	.103	161.4		9.772	236.9		11.455	216.2	11.455	216.2	.695	182.5	10.483	226.7	226.7	226.7
1922		.892	180.4	.078	121.9		8.858	214.7		10.295	194.3	10.295	194.3	.605	158.7	9.540	206.3	206.3	206.3
1923		.951	192.3	.074	115.8		9.786	237.2		11.256	212.3	11.256	212.3	.622	163.3	10.179	220.1	220.1	220.1
1924		.968	195.8	.075	117.3		9.585	232.4		11.054	208.7	11.054	208.7	.650	170.6	11.538	249.5	249.5	249.5
January		1.001	202.3	.072	113.1		9.740	236.1		11.149	210.4	11.149	210.4	.677	177.7	10.500	227.0	227.0	227.0
February		1.005	203.3	.064	100.0		9.630	233.5		11.212	211.6	11.212	211.6	.683	179.3	10.500	227.0	227.0	227.0
March		.990	200.2	.064	100.0		9.746	236.1		11.324	213.8	11.324	213.8	.678	178.0	10.500	227.0	227.0	227.0
April		.977	197.5	.064	100.0		9.689	234.8		11.255	212.3	11.255	212.3	.655	171.8	10.950	236.8	236.8	236.8
May		.977	197.7	.064	100.0		9.655	234.0		11.307	213.3	11.307	213.3	.653	171.5	12.000	259.5	259.5	259.5
June		.967	195.6	.064	100.0		9.684	234.8		11.117	209.9	11.117	209.9	.651	170.9	12.000	259.5	259.5	259.5
July		.951	192.3	.064	100.0		9.559	231.6		10.974	207.2	10.974	207.2	.634	166.5	12.000	259.5	259.5	259.5
August		.947	191.5	.089	139.1		9.543	231.4		11.018	207.9	11.018	207.9	.631	165.6	12.000	259.5	259.5	259.5
September		.950	192.1	.089	139.1		9.493	230.0		10.953	206.7	10.953	206.7	.631	165.6	12.000	259.5	259.5	259.5
October		.937	189.6	.089	139.1		9.493	230.0		10.853	204.8	10.853	204.8	.628	164.7	12.000	259.5	259.5	259.5
November		.939	189.8	.089	139.1		9.375	226.9		10.815	204.1	10.815	204.1	.625	164.7	12.000	259.5	259.5	259.5
December		.975	197.1	.089	139.1		9.357	226.9		10.669	201.4	10.669	201.4	.621	170.8	12.000	259.5	259.5	259.5
1925		.954	192.9	.066	103.6		9.388	227.7		10.599	199.9	10.599	199.9	.633	166.1	12.000	259.5	259.5	259.5
January		.994	201.0	.060	93.8		9.462	229.2		10.740	202.6	10.740	202.6	.659	172.9	12.000	259.5	259.5	259.5
February		.995	201.4	.060	93.8		9.433	228.7		10.737	202.6	10.737	202.6	.665	174.5	12.000	259.5	259.5	259.5
March		.972	196.7	.060	93.8		9.386	227.4		10.697	201.9	10.697	201.9	.651	170.9	12.000	259.5	259.5	259.5
April		.964	194.8	.060	93.8		9.388	227.4		10.698	201.9	10.698	201.9	.645	169.2	12.000	259.5	259.5	259.5
May		.949	191.9	.060	93.8		9.428	228.4		10.715	202.1	10.715	202.1	.628	164.7	12.000	259.5	259.5	259.5
June		.940	190.2	.060	93.8		9.432	228.7		10.719	202.3	10.719	202.3	.623	163.5	12.000	259.5	259.5	259.5
July		.931	188.5	.060	93.8		9.423	228.4		10.655	201.1	10.655	201.1	.615	161.3	12.000	259.5	259.5	259.5
August		.931	188.5	.075	117.2		9.438	228.7		10.596	199.9	10.596	199.9	.616	161.7	12.000	259.5	259.5	259.5
September		.939	189.8	.075	117.2		9.405	227.9		10.567	199.4	10.567	199.4	.620	162.6	12.000	259.5	259.5	259.5
October		.939	189.8	.075	117.2		9.387	227.4		10.559	199.2	10.559	199.2	.618	162.2	12.000	259.5	259.5	259.5
November		.935	189.0	.075	117.2		9.319	225.8		10.313	194.6	10.313	194.6	.624	163.8	12.000	259.5	259.5	259.5
December		.954	192.9	.075	117.2		9.160	222.1		10.194	192.4	10.194	192.4	.632	166.0	12.000	259.5	259.5	259.5

90171°-264 Bull. 415-12

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year or month	Building materials																
	(i) Other building materials																
	Glass: Plate						Glass: Window					Paint materials					
	Polished, area 3 to 5 square feet			Polished, area 5 to 10 square feet			Single, A, 25-inch, 6 by 8 to 10 by 15 inches			Single, B, 25-inch, 6 by 8 to 10 by 15 inches		Barytes		Boneblack, powdered, barrels		Copal gum, Manila, standard sorts	
	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 square feet	A, average price per 50 square feet	Rela- tive price	Average price per 50 square feet	Rela- tive price	Average price per ton	Rela- tive price	Average price per pound	Rela- tive price	Average price per pound	Rela- tive price
1890	\$. 530		183. 6	\$. 700		179. 8	\$2. 228		81. 9		\$1. 786	80. 4					
1891	. 520		180. 1	. 690		177. 2	2. 213		81. 3		1. 770	79. 7					
1892	. 420		145. 4	. 550		141. 3	1. 994		73. 3		1. 595	71. 8					
1893	. 420		145. 4	. 550		141. 3	2. 138		78. 6		1. 710	77. 0					
1894	. 330		114. 3	. 450		115. 6	1. 992		73. 2		1. 633	73. 5					
1895	. 300		103. 9	. 480		123. 3	1. 599		58. 8		1. 392	62. 7					
1896	. 340		117. 8	. 540		138. 7	1. 802		66. 3		1. 600	72. 0					
1897	. 200		69. 3	. 320		82. 2	2. 199		80. 8		1. 963	88. 4					
1898	. 270		93. 5	. 430		110. 5	2. 643		97. 2		2. 343	105. 5					
1899	. 300		103. 9	. 480		123. 3	2. 708		99. 6		2. 399	108. 0					
1900	. 340		117. 8	. 540		138. 7	2. 699		99. 2		2. 319	104. 4					
1901	. 320		110. 8	. 490		125. 9	4. 128		151. 8		3. 282	147. 8					
1902	. 258		89. 2	. 411		105. 7	3. 219		118. 3		2. 565	115. 5					
1903	. 263		90. 9	. 431		110. 8	2. 640		97. 1		2. 160	97. 3					
1904	. 228		78. 8	. 365		93. 8	2. 887		106. 1		2. 328	104. 8					
1905	. 241	\$. 198	83. 4	. 373	\$. 305	95. 8	2. 764		101. 6		2. 137	96. 2					
1906		. 227	95. 8		. 330	103. 7	2. 920		107. 3		2. 256	101. 6					
1907		. 230	97. 2		. 340	106. 8	2. 813		103. 4		2. 242	101. 0					
1908		. 173	73. 2		. 275	86. 4	2. 360		86. 8		1. 881	84. 7					
1909		. 202	85. 2		. 282	88. 5	2. 320		85. 3		1. 849	83. 3					

1910		.249	105.3		.348	109.2	2.930	107.7	2.338	105.3									
1911		.225	95.1		.316	99.2	2.253	82.8	1.796	80.9									
1912		.217	91.6		.297	93.2	2.240	82.4	1.785	80.4									
1913		.237	100.0		.318	100.0	2.720	\$2.274	2.221	100.0		\$16.833	100.0	\$0.023	100.0	\$0.070	100.0		190.0
1914		.211	89.1		.291	91.4		2.274	2.168	97.6		17.000	101.0	.023	100.0	.084	100.0		120.3
1915		.187	78.9		.253	79.6		2.550	2.423	109.1	16.479	97.9	.023	100.0	.092	131.0			
1916		.292	123.2		.338	106.0		3.150	2.494	112.3	25.167	149.5	.037	164.0	.092	130.7			
1917		.340	143.6		.393	123.3		4.123	3.325	149.7	27.750	164.9	.040	177.8	.097	137.9			
1918		.361	152.4		.433	142.2		6.322	5.689	256.2	31.083	184.7	.048	211.1	.138	197.6			
1919		.463	195.4		.583	183.0		6.554	6.226	280.4	30.367	180.4	.055	244.4	.144	205.1			
1920		.745	314.7		.809	254.2		6.900	6.555	295.2	33.921	201.5	.056	248.0	.164	234.7			
1921		.627	264.8		.707	222.0		5.909	5.614	252.8	25.344	150.6	.064	285.8	.110	157.0			
1922		.413	174.6		.537	168.6		4.030	3.523	158.6	23.313	138.5	.055	244.4	.105	150.0			
1923		.523	220.7		.700	219.9		4.275	3.612	162.7	40.496	240.6	.055	244.4	.115	164.0			
1924		.483	208.8		.662	208.0		3.913	3.459	155.7	31.837	189.1	.055	244.4	.083	119.1			
January		.550	232.4		.730	229.3		4.275	3.612	162.7	33.500	199.0	.055	244.4	.115	164.3			
February		.550	232.4		.730	229.3		4.275	3.612	162.7	33.000	196.0	.055	244.4	.115	164.3			
March		.550	232.4		.730	229.3		4.275	3.612	162.7	33.000	196.0	.055	244.4	.107	152.9			
April		.550	232.4		.730	229.3		4.275	3.612	162.7	33.000	196.0	.055	244.4	.075	107.1			
May		.520	219.7		.730	229.3		4.275	3.612	162.7	33.000	196.0	.055	244.4	.075	107.1			
June		.450	190.1		.625	196.4		4.275	3.612	162.7	33.000	196.0	.055	244.4	.075	107.1			
July		.450	190.1		.625	196.4		4.275	3.612	162.7	31.125	184.9	.055	244.4	.075	107.1			
August		.450	190.1		.625	196.4		3.420	3.249	146.3	30.500	181.2	.055	244.4	.071	101.4			
September		.430	181.7		.605	190.1		3.420	3.249	146.3	30.500	181.2	.055	244.4	.070	100.0			
October		.430	181.7		.605	190.1		3.420	3.249	146.3	30.500	181.2	.055	244.4	.074	105.4			
November		.430	181.7		.605	190.1		3.420	3.249	146.3	30.500	181.2	.055	244.4	.075	107.1			
December		.430	181.7		.605	190.1		3.420	3.249	146.3	30.500	181.2	.055	244.4	.075	107.1			
1925		.418	176.4		.553	173.7		3.309	3.095	139.4	30.971	184.0	.055	244.4	.100	142.3			
January		.430	181.7		.605	190.1		3.420	3.249	146.3	30.500	181.2	.055	244.4	.083	118.6			
February		.430	181.7		.605	190.1		3.420	3.249	146.3	30.500	181.2	.055	244.4	.095	135.7			
March		.430	181.7		.605	190.1		3.420	3.249	146.3	30.500	181.2	.055	244.4	.095	135.7			
April		.430	181.7		.605	190.1		3.420	3.249	146.3	30.500	181.2	.055	244.4	.094	134.0			
May		.430	181.7		.605	190.1		3.363	3.195	143.9	30.500	181.2	.055	244.4	.090	128.6			
June		.430	181.7		.605	190.1		3.135	2.978	134.1	30.500	181.2	.055	244.4	.090	128.6			
July		.430	181.7		.605	190.1		3.135	2.978	134.1	30.500	181.2	.055	244.4	.090	128.6			
August		.400	169.0		.480	150.8		3.135	2.978	134.1	30.500	181.2	.055	244.4	.096	137.1			
September		.400	169.0		.480	150.8		3.135	2.978	134.1	30.500	181.2	.055	244.4	.113	160.7			
October		.400	169.0		.480	150.8		3.135	2.978	134.1	30.500	181.2	.055	244.4	.114	162.1			
November		.400	169.0		.480	150.8		3.135	2.978	134.1	33.125	196.8	.055	244.4	.115	164.3			
December		.400	169.0		.480	150.8		3.900	3.072	138.3	34.000	202.0	.055	244.4	.125	178.6			

AVERAGE PRICES OF IMPORTANT COMMODITIES

CHART 19

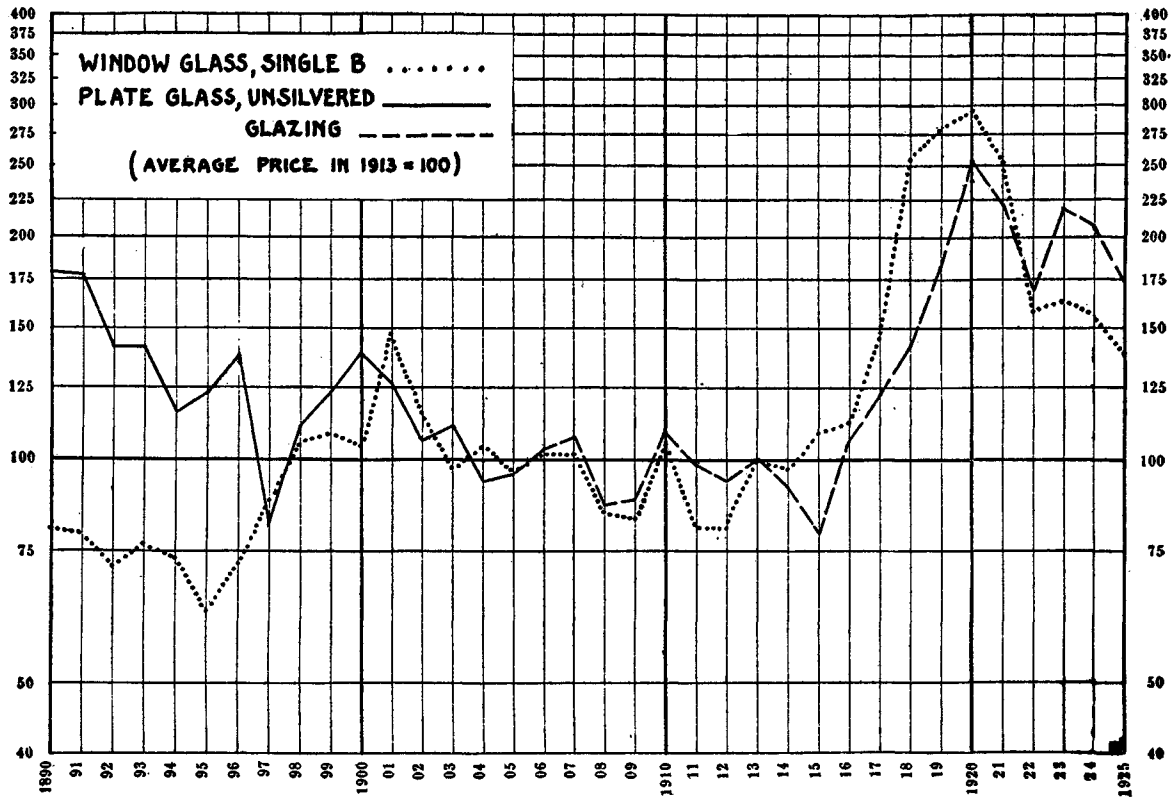
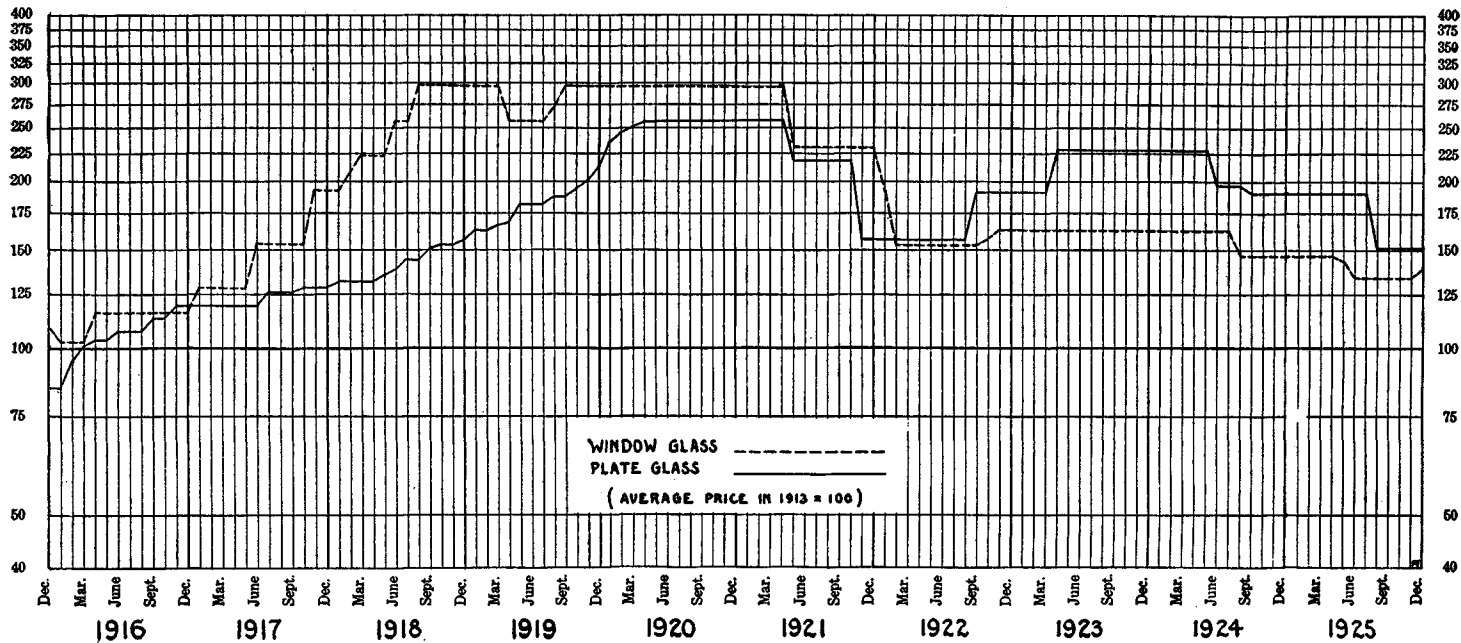


CHART 19A



AVERAGE PRICES OF IMPORTANT COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES 1890 TO 1925—Continued

Year or month	Building materials															
	(d) Other building materials															
	Paint materials															
	Lampblack		Linseed oil, raw		Lithopone		Putty			Rosin, "B" grade		Shellac, T. N.		Turpentine, spirits of		
Average price per pound	Relative price	Average price per gallon	Relative price	Average price per pound	Relative price	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 gallon	Relative price		
1890			\$0. 616	133. 3			\$0. 018		152. 2		\$1. 384	28. 7			\$0. 408	95. 3
1891			. 484	104. 8			. 018		152. 2		1. 474	30. 6			. 380	88. 7
1892			. 408	88. 4			. 016		140. 0		1. 342	27. 9			. 323	75. 4
1893			. 463	100. 3			. 016		139. 0		1. 262	26. 2			. 300	70. 2
1894			. 524	113. 4			. 016		136. 5		1. 251	26. 0			. 293	68. 5
1895			. 524	113. 4			. 015		126. 1		1. 562	32. 4			. 292	68. 3
1896			. 368	79. 7			. 015		126. 1		1. 746	36. 2			. 274	64. 1
1897			. 328	70. 9			. 015		126. 1		1. 613	33. 5			. 292	68. 3
1898			. 393	84. 9			. 015		126. 1		1. 421	29. 5			. 322	75. 3
1899			. 427	92. 3			. 017		146. 1		1. 346	27. 9			. 458	107. 1
1900			. 629	136. 2			. 019		165. 2		1. 602	33. 3			. 477	111. 5
1901			. 635	137. 4			. 015		130. 4		1. 530	31. 8			. 373	87. 1
1902			. 593	128. 4			. 019		167. 0		1. 613	33. 5			. 474	110. 8
1903			. 417	90. 2			. 014		122. 6		2. 216	46. 0			. 572	133. 6
1904			. 416	90. 0			. 011		95. 7		2. 833	58. 8			. 576	134. 5
1905			. 468	101. 2			. 011		94. 8		3. 423	71. 1			. 628	146. 6
1906			. 405	87. 6			. 012		103. 5		4. 015	83. 3			. 665	155. 4
1907			. 434	94. 0			. 012		104. 3		4. 377	90. 9			. 634	148. 3
1908			. 438	94. 7			. 012		104. 3		3. 282	68. 1			. 453	105. 9
1909			. 580	125. 5			. 012		104. 3		3. 500	72. 7			. 491	114. 7

1910			.847	183.2				.012		100.0	5.233	108.6			.683	159.6
1911			.879	190.3				.012		100.0	6.717	139.4			.679	158.7
1912			.673	145.5				.012		100.0	6.642	137.9			.470	109.9
1913	\$0.030	100.0	.482	100.0	\$0.038	100.0		.012		100.0	4.817	100.0	\$0.201	100.0	.488	100.0
1914	.030	100.0	.502	108.6	.038	100.0		.012		100.0	4.017	83.4	.159	79.3	.473	110.6
1915	.036	121.0	.562	121.6	.051	135.5		.012	\$0.027	100.0	3.767	78.2	.149	74.1	.459	107.4
1916	.116	387.7	.751	162.5	.109	291.7			.053	122.6	5.800	120.4	.272	135.3	.491	114.7
1917	.132	439.0	1.107	239.5	.062	166.1			.040	150.9	6.392	132.7	.526	261.9	.488	114.0
1918	.138	458.3	1.597	345.6	.073	195.5			.047	176.2	10.584	219.7	.632	314.6	.594	138.9
1919	.150	500.0	1.769	382.8	.068	182.4			.047	175.8	15.201	315.6	.757	377.0	1.210	282.8
1920	.140	466.7	1.459	315.7	.076	202.7			.055	207.5	15.278	317.2	1.169	582.4	1.734	405.3
1921	.155	516.3	.700	151.5	.067	177.9			.051	192.5	5.763	119.6	.567	282.5	.681	159.2
1922	.141	470.0	.849	183.8	.060	160.0			.048	179.2	5.781	120.0	.714	355.3	1.150	268.8
1923	.120	400.0	.993	214.9	.069	182.9			.041	156.2	5.925	123.0	.646	321.9	1.171	273.7
1924	.116	385.3	.981	212.2	.062	165.1			.040	150.9	6.172	128.1	.579	288.3	.912	213.0
January	.120	400.0	.915	198.0	.064	170.1			.040	150.9	5.770	119.8	.593	295.1	1.007	235.2
February	.120	400.0	.928	200.7	.064	170.1			.040	150.9	5.800	120.4	.580	288.8	1.022	238.8
March	.120	400.0	.926	200.4	.064	170.1			.040	150.9	5.725	118.9	.561	279.4	1.024	239.3
April	.120	400.0	.900	194.8	.064	170.1			.040	150.9	5.780	120.0	.558	277.6	.965	225.4
May	.120	400.0	.936	202.6	.064	170.1			.040	150.9	5.588	116.0	.538	267.9	.901	210.5
June	.115	383.3	.945	204.5	.063	166.7			.040	150.9	5.525	114.7	.535	266.4	.844	197.2
July	.110	366.7	.980	212.1	.061	163.5			.040	150.9	5.590	116.1	.525	261.5	.837	195.5
August	.110	366.7	1.028	222.5	.061	161.3			.040	150.9	5.813	120.7	.566	281.9	.893	208.6
September	.110	366.7	1.010	218.6	.060	160.0			.040	150.9	6.115	127.0	.600	298.8	.887	207.2
October	.110	366.7	1.013	219.1	.060	160.0			.040	150.9	7.163	148.7	.633	315.0	.880	205.7
November	.112	373.3	1.074	232.4	.060	160.0			.040	150.9	7.600	157.8	.636	316.7	.851	198.9
December	.120	400.0	1.105	239.1	.060	160.0			.040	150.9	7.600	157.8	.628	312.5	.837	195.6
1925	.120	400.0	1.043	225.8	.057	152.8			.040	150.9	10.971	227.8	.534	265.9	1.013	236.7
January	.120	400.0	1.162	251.5	.060	160.0			.040	150.9	8.238	171.0	.620	308.8	.929	217.1
February	.120	400.0	1.163	251.6	.060	160.0			.040	150.9	8.275	171.8	.606	301.9	.938	219.1
March	.120	400.0	1.113	240.7	.060	160.0			.040	150.9	8.090	167.9	.578	287.6	.918	214.5
April	.120	400.0	1.045	226.1	.060	160.0			.040	150.9	7.950	165.0	.573	285.1	.958	223.8
May	.120	400.0	1.052	227.7	.060	160.0			.040	150.9	8.913	185.0	.572	284.9	1.060	247.7
June	.120	400.0	1.055	228.3	.058	153.3			.040	150.9	8.910	185.0	.538	267.7	.990	231.4
July	.120	400.0	.975	211.0	.055	146.7			.040	150.9	9.975	207.1	.520	259.0	.969	226.4
August	.120	400.0	1.018	220.3	.055	146.7			.040	150.9	10.888	226.0	.508	253.0	1.013	236.7
September	.120	400.0	1.030	222.9	.055	146.7			.040	150.9	14.185	294.5	.473	235.3	1.121	262.0
October	.120	400.0	.989	213.9	.055	146.7			.040	150.9	15.875	329.6	.462	230.1	1.128	263.6
November	.120	400.0	.962	208.2	.055	146.7			.040	150.9	15.938	330.9	.489	243.4	1.116	260.9
December	.120	400.0	.947	205.0	.055	146.7			.040	150.9	14.070	292.1	.465	231.6	1.017	237.7

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year or month	Building materials								Chemicals and drugs							
	(d) Other building materials								(e) Chemicals							
	Paint materials				Prepared roofing				Acid							
	Lead, carbonate of (white lead): American, in oil		Zinc, oxide of (white zinc)		Prepared roofing: Medium, average price <sup>1</sup> per square	Slate surfaced roofing, average price <sup>1</sup> per square	Individual shingles, average price <sup>1</sup> per square	Strip shingles, average price <sup>1</sup> per square	Acetic, 28 per cent		Boric, barrels		Muriatic, 20°		Nitric, 42°	
	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	\$.064	94.4	\$.043	79.0									\$.010	80.0		
1891	.065	96.2	.042	77.9									.010	75.4		
1892	.066	97.3	.043	79.2									.012	93.1		
1893	.061	90.1	.041	76.8									.010	77.7		
1894	.052	77.5	.037	69.3									.009	67.7		
1895	.053	77.7	.035	65.1									.008	73.8		
1896	.052	76.5	.038	71.2									.008	57.7		
1897	.054	79.0	.038	70.1									.011	83.8		
1898	.054	80.3	.040	73.6									.013	98.5		
1899	.057	84.0	.044	81.4									.014	103.8		
1900	.063	92.5	.045	83.8									.014	103.8		
1901	.058	85.2	.044	81.4									.015	115.4		
1902	.054	79.7	.044	81.8									.017	129.2		
1903	.062	91.0	.046	86.1									.016	123.1		
1904	.059	87.7	.046	86.1									.016	123.1		
1905	.063	93.6	.047	86.4									.016	123.1		
1906	.069	102.5	.051	94.4									.014	103.8		
1907	.070	103.1	.054	100.0									.014	103.8		
1908	.065	96.2	.051	95.4									.014	103.8		
1909	.064	94.2	.052	96.1									.013	103.1		
1910	.069	102.4	.054	100.0									.013	100.0		
1911	.071	104.6	.054	99.4									.013	100.0		
1912	.068	100.9	.052	95.7									.013	100.0		
1913	.068	100.0	.054	100.0									.013	100.0	\$.049	100.0
1914	.068	99.9	.054	100.0					\$.019	100.0	\$.070	100.0	.013	100.0	.049	100.0
									.016	80.4	.073	103.4	.013	100.0		



AVERAGE PRICES OF IMPORTANT COMMODITIES

1915	.070	103.3	.067	124.0					.024	125.3	.088	125.2	.016	123.8	.066	134.8
1916	.093	137.1	.092	170.8					.060	309.3	.112	159.9	.025	189.2	.078	159.6
1917	.112	165.8	.100	186.6					.052	287.5	.128	182.9	.018	134.6	.077	157.6
1918	.127	188.0	.100	185.5					.056	290.7	.133	189.0	.023	174.6	.087	178.9
1919	.131	194.1	.087	162.3					.030	155.2	.134	190.4	.016	123.1	.075	153.5
1920	.152	225.3	.089	165.4					.034	174.7	.143	203.8	.021	160.0	.076	155.7
1921	.127	187.7	.077	142.6	\$1.794	\$2.004	\$5.438	\$4.829	.026	131.4	.131	187.3	.014	109.2	.071	144.7
1922	.120	176.9	.068	126.9	1.610	1.743	4.761	4.494	.026	135.6	.116	165.8	.011	87.7	.060	122.1
1923	.120	177.2	.065	121.6	1.555	1.770	4.716	4.631	.033	171.1	.107	152.1	.010	76.9	.053	107.6
1924	.148	218.9	.070	130.1	1.668	1.856	5.052	4.949	.032	164.9	.094	133.4	.009	70.8	.056	114.8
January	.137	201.9	.070	130.1	1.579	1.772	4.753	4.656	.034	174.2	.100	142.7	.010	76.9	.053	107.6
February	.146	215.4	.070	130.1	1.666	1.880	5.140	5.126	.034	174.2	.100	142.7	.010	76.9	.053	107.6
March	.150	221.9	.070	130.1	1.697	1.908	5.269	5.092	.034	174.2	.100	142.7	.009	70.0	.050	101.4
April	.150	221.9	.070	130.1	1.697	1.906	5.255	5.092	.033	170.6	.100	142.7	.009	69.2	.058	117.8
May	.150	221.9	.070	130.1	1.685	1.883	5.193	5.092	.031	160.8	.092	131.2	.009	69.2	.058	117.8
June	.148	218.2	.070	130.1	1.680	1.867	5.096	5.092	.031	160.8	.090	128.4	.009	69.2	.058	117.8
July	.145	214.5	.070	130.1	1.680	1.852	5.030	4.868	.031	160.8	.090	128.4	.009	69.2	.058	117.8
August	.146	216.0	.070	130.1	1.680	1.850	4.980	4.860	.031	160.8	.090	128.4	.009	69.2	.058	117.8
September	.148	218.2	.070	130.1	1.680	1.850	4.980	4.860	.031	160.8	.090	128.4	.009	69.2	.058	117.8
October	.148	219.1	.070	130.1	1.664	1.842	4.980	4.860	.031	160.8	.090	128.4	.009	69.2	.058	117.8
November	.153	225.6	.070	130.1	1.657	1.894	4.980	4.860	.031	160.8	.090	128.4	.009	69.2	.058	117.8
December	.155	229.3	.070	130.1	1.647	1.828	4.974	4.935	.031	160.8	.090	128.4	.009	69.2	.058	117.8
1925	.156	231.1	.073	136.1	1.715	2.025	5.456	4.716	.031	158.2	.090	128.4	.009	69.2	.059	121.3
January	.165	243.3	.070	130.1	1.643	1.888	5.083	5.033	.031	160.8	.090	128.4	.009	69.2	.058	117.8
February	.163	240.4	.070	130.1	1.653	1.925	5.182	5.088	.031	160.8	.090	128.4	.009	69.2	.058	117.8
March	.160	236.7	.070	130.1	1.662	1.934	5.182	5.074	.031	160.8	.090	128.4	.009	69.2	.058	117.8
April	.158	233.9	.070	130.1	1.670	1.934	5.193	4.629	.031	160.8	.090	128.4	.009	69.2	.058	117.8
May	.158	233.0	.070	130.1	1.672	1.907	5.134	4.600	.031	158.2	.090	128.4	.009	69.2	.058	117.8
June	.156	231.2	.070	130.1	1.691	1.933	5.207	4.600	.030	154.6	.090	128.4	.009	69.2	.058	119.1
July	.153	225.6	.070	130.1	1.773	2.113	5.755	4.600	.030	154.6	.090	128.4	.009	69.2	.060	123.0
August	.153	225.6	.071	131.6	1.775	2.127	5.784	4.600	.030	154.6	.090	128.4	.009	69.2	.060	123.0
September	.153	225.6	.078	144.6	1.775	2.129	5.784	4.600	.030	154.6	.090	128.4	.009	69.2	.060	123.0
October	.153	225.6	.080	148.7	1.775	2.135	5.743	4.600	.030	156.2	.090	128.4	.009	69.2	.060	123.0
November	.153	225.6	.080	148.7	1.773	2.135	5.738	4.600	.031	160.8	.090	128.4	.009	69.2	.063	128.1
December	.153	225.6	.080	148.7	1.719	2.135	5.690	4.563	.031	160.8	.090	128.4	.009	69.2	.063	128.1

<sup>1</sup> No 1913 base price.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year or month	Chemicals and drugs																	
	(a) Chemicals																	
	Acid								Alcohol				Alum: Lump		Aluminum sulphate, commercial		Ammonia: Anhydrous	
	Oleum, 20 per cent, tank cars		Salicylic, U. S. P., barrels		Stearic, triple pressed		Sulphuric, 66°		Denatured, 188 proof		Wood: Refined, 95 per cent		Average price per pound	Relative price	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 pound	Relative price	Average price per pound	Relative price	Average price per gallon	Relative price	Average price per gallon	Relative price						
1890						\$0.009	88.0			\$1.138	237.8	\$0.018	104.0					
1891						.008	81.0			1.160	242.5	.016	90.3					
1892						.010	95.0			1.297	271.2	.016	91.4					
1893						.009	85.0			1.292	270.1	.017	99.4					
1894						.007	73.0			.720	150.5	.017	96.6					
1895						.007	70.0			.867	181.2	.016	91.4					
1896						.007	70.0			.850	177.7	.016	93.7					
1897						.010	95.0			.694	145.1	.017	94.9					
1898						.011	113.0			.750	156.8	.017	94.3					
1899						.012	120.0			.771	161.2	.017	96.0					
1900						.012	120.0			.800	167.3	.018	100.0					
1901						.013	125.0			.613	128.1	.018	100.0					
1902						.013	130.0			.642	134.2	.018	100.0					
1903						.013	127.0			.592	123.7	.017	98.9					
1904						.013	129.0			.588	122.8	.018	100.0					
1905						.012	124.0			.675	141.1	.018	100.0					
1906						.010	100.0			.700	146.3	.018	100.0					
1907						.010	100.0			.399	83.5	.018	100.0					
1908						.010	102.0			.428	89.4	.018	100.0					
1909						.010	100.0			.500	104.5	.018	100.0					
1910						.010	100.0			.500	104.5	.018	100.0					
1911						.010	100.0			.500	104.5	.018	100.0					
1912						.010	100.0			.500	104.5	.018	100.0					
1913	\$25.000	100.0	\$0.283	100.0	\$0.133	100.0	.010	100.0	\$0.366	100.0	.478	100.0	.018	100.0	\$0.900	100.0	\$0.250	100.0
1914	25.000	100.0	.429	151.4	.129	97.4	.010	100.0	.338	92.5	.450	94.1	.020	113.1	.967	107.4	.250	100.0

1915	29.808	119.2	2.240	790.3	.177	133.4	.013	129.0	.372	101.6	.458	95.8	.030	170.3	1.263	140.3	.250	100.0
1916	59.434	237.7	2.813	992.7	.150	112.9	.020	200.0	.563	153.8	.671	140.2	.041	233.1	3.417	379.6	.250	100.0
1917	44.664	178.7	.921	324.9	.217	164.0	.017	169.0	.798	218.0	1.046	218.6	.042	240.6	2.000	222.2	.254	101.7
1918	49.482	197.9	.928	327.3	.261	196.8	.016	163.0	.686	187.5	1.015	212.1	.046	262.9	2.125	236.1	.385	154.1
1919	22.827	91.3	.437	154.0	.283	198.4	.010	95.0	.477	130.4	1,273	266.2	.041	234.9	1.746	194.0	.303	121.1
1920	27.654	110.6	.519	183.1	.288	202.5	.011	112.0	.980	267.8	2.557	534.5	.045	256.0	2.242	249.1	.336	134.2
1921	21.547	86.2	.219	77.3	.119	89.7	.009	91.0	.447	122.1	.901	167.4	.038	218.3	1.872	208.0	.303	121.2
1922	19.154	76.6	.283	100.0	.108	81.7	.008	76.0	.334	91.3	.637	133.1	.034	195.4	1.522	169.1	.300	120.0
1923	18.414	73.7	.399	140.8	.147	110.6	.007	73.0	.423	115.5	1.058	221.1	.035	200.0	1.440	160.0	.300	120.0
1924	17.981	71.9	.350	123.5	.133	100.5	.007	71.0	.532	145.4	.755	157.8	.035	200.0	1.361	151.2	.300	120.0
January	19.000	76.0	.350	123.5	.133	100.0	.008	75.0	.515	140.8	.880	184.0	.035	200.0	1.400	155.6	.300	120.0
February	19.000	76.0	.350	123.5	.133	100.0	.007	73.0	.515	140.8	.880	184.0	.035	200.0	1.400	155.6	.300	120.0
March	19.000	76.0	.350	123.5	.132	99.5	.007	70.0	.515	140.8	.880	184.0	.035	200.0	1.350	150.0	.300	120.0
April	18.250	73.0	.350	123.5	.130	98.1	.007	70.0	.515	140.8	.880	184.0	.035	200.0	1.350	150.0	.300	120.0
May	18.000	72.0	.350	123.5	.130	98.1	.007	70.0	.515	140.8	.750	156.8	.035	200.0	1.350	150.0	.300	120.9
June	17.500	70.0	.350	123.5	.130	98.1	.007	70.0	.498	136.0	.738	154.2	.035	200.0	1.350	150.0	.300	120.0
July	17.500	70.0	.350	123.5	.130	98.1	.007	70.0	.480	131.2	.650	135.9	.035	200.0	1.350	150.0	.300	120.0
August	17.500	70.0	.350	123.5	.132	99.5	.007	70.0	.508	138.9	.680	142.2	.035	200.0	1.350	150.0	.300	120.0
September	17.500	70.0	.350	123.5	.133	100.0	.007	70.0	.543	148.3	.680	142.2	.035	200.0	1.350	150.0	.300	120.0
October	17.500	70.0	.350	123.5	.130	98.1	.007	70.0	.575	157.2	.685	143.2	.035	200.0	1.350	150.0	.300	120.0
November	17.500	70.0	.350	123.5	.139	104.8	.007	70.0	.600	164.0	.680	142.2	.035	200.0	1.340	148.9	.300	120.0
December	17.500	70.0	.350	123.5	.147	110.9	.007	70.0	.600	164.0	.680	142.2	.035	200.0	1.400	155.6	.300	120.0
1925	17.500	70.0	.350	123.5	.170	128.4	.007	70.0	.578	157.9	.613	128.1	.035	200.0	1.400	155.6	.266	106.4
January	17.500	70.0	.350	123.5	.161	121.7	.007	70.0	.600	164.0	.680	142.2	.035	200.0	1.400	155.6	.300	120.0
February	17.500	70.0	.350	123.5	.163	123.1	.007	70.0	.594	162.3	.680	142.2	.035	200.0	1.400	155.6	.300	120.0
March	17.500	70.0	.350	123.5	.167	126.0	.007	70.0	.575	157.2	.680	142.2	.035	200.0	1.400	155.6	.300	120.0
April	17.500	70.0	.350	123.5	.168	126.4	.007	70.0	.575	157.2	.680	142.2	.035	200.0	1.400	155.6	.300	120.0
May	17.500	70.0	.350	123.5	.168	126.4	.007	70.0	.575	157.2	.580	121.3	.035	200.0	1.400	155.6	.300	120.0
June	17.500	70.0	.350	123.5	.168	126.4	.007	70.0	.550	150.4	.580	121.3	.035	200.0	1.400	155.6	.300	120.0
July	17.500	70.0	.350	123.5	.168	126.4	.007	70.0	.535	146.3	.580	121.3	.035	200.0	1.400	155.6	.300	120.0
August	17.500	70.0	.350	123.5	.170	128.3	.007	70.0	.571	156.1	.580	121.3	.035	200.0	1.400	155.6	.300	120.0
September	17.500	70.0	.350	123.5	.170	128.3	.007	70.0	.605	165.4	.580	121.3	.035	200.0	1.400	155.6	.300	120.0
October	17.500	70.0	.350	123.5	.179	134.9	.007	70.0	.605	165.4	.580	121.3	.035	200.0	1.400	155.6	.186	74.4
November	17.500	70.0	.350	123.5	.180	135.8	.007	70.0	.605	165.4	.580	121.3	.035	200.0	1.400	155.6	.150	60.0
December	17.500	70.0	.350	123.5	.180	135.8	.007	70.0	.530	144.9	.580	121.3	.035	200.0	1.400	155.6	.150	60.0

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year or month	Chemicals and drugs																	
	(a) Chemicals																	
	Aniline oil, drums		Arsenious oxide (white arsenic)		Benzene (benzol), pure, tanks		Bleaching powder			Borax: Crystals		Calcium arsenate	Calcium chloride		Coal tar colors			
															Black: Direct black		Brown: Sulphur, in barrels	
Average price per pound	Relative price	Average price per pound	Relative price	Average price per gallon	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 pound	Relative price		
1890																		
1891																		
1892																		
1893																		
1894																		
1895																		
1896																		
1897																		
1898																		
1899																		
1900																		
1901																		
1902																		
1903																		
1904																		
1905																		
1906																		
1907																		
1908																		
1909																		
1910																		
1911																		
1912																		
1913	\$0.101	100.0	\$0.037	100.0	\$0.273	100.0	\$0.013		100.0	\$0.088	100.0		\$12.918	100.0	\$0.320	100.0	\$0.220	100.0
1914	.188	186.3	.035	94.1	.258	94.5	.013		100.0	.098	100.0		11.800	91.4	.278	118.3	.220	100.0

1915	.829	818.1	.038	100.8	.428	156.9	.025	200.0	.047	124.5	11.747	90.9	1.533	479.2	(?)	
1916	.495	488.3	.060	159.1	.638	233.9	.065	520.0	.065	174.4	17.655	136.7	2.542	794.3	.572	260.1
1917	.214	211.5	.156	416.0	.500	183.5	.027	216.8	.072	191.7	28.083	217.4	1.400	437.5	.308	140.1
1918	.260	256.7	.103	274.6	.268	98.5	.031	\$2.956	.073	193.3	21.854	169.2	.917	286.5	.404	183.7
1919	.262	258.9	.093	248.4	.244	89.7		1.946	.073	194.7	19.267	149.2	.900	281.3	.350	159.1
1920	.304	299.6	.133	354.8	.320	117.4		4.935	.082	219.2	25.108	194.4	.992	310.1	.333	151.2
1921	.194	191.6	.071	189.3	.277	101.8		2.272	.080	159.2	\$0.173	25.244	.789	246.5	.350	159.1
1922	.151	148.7	.086	230.7	.301	110.6		1.844	.055	146.7	.126	24.538	.508	158.7	.300	136.4
1923	.165	163.3	.138	369.3	.275	100.8		1.820	.055	146.7	.153	24.750	.400	125.0	.250	113.6
1924	.170	167.8	.092	244.7	.241	88.5		1.842	.052	137.9	.101	22.082	.367	114.8	.219	99.6
January	.170	167.8	.131	351.1	.230	84.4		1.500	.055	146.7	.128	24.750	.400	125.0	.250	113.6
February	.170	167.8	.126	337.7	.245	89.9		1.625	.055	146.7	.124	24.750	.400	125.0	.250	113.6
March	.170	167.8	.120	319.5	.250	91.7		1.840	.055	146.7	.120	24.750	.400	125.0	.250	113.6
April	.170	167.8	.114	304.3	.250	91.7		1.900	.055	146.7	.118	22.875	.400	125.0	.250	113.6
May	.170	167.8	.101	270.1	.240	88.1		1.900	.051	136.0	.110	21.000	.360	112.5	.230	104.5
June	.170	167.8	.080	213.9	.240	88.1		1.900	.050	133.3	.106	21.000	.350	109.4	.200	90.9
July	.170	167.8	.081	217.4	.240	88.1		1.900	.050	133.3	.098	21.000	.350	109.4	.200	90.9
August	.170	167.8	.078	207.2	.240	88.1		1.900	.050	133.3	.087	21.000	.350	109.4	.200	90.9
September	.170	167.8	.074	197.3	.240	88.1		1.900	.050	133.3	.080	21.000	.350	109.4	.200	90.9
October	.170	167.8	.066	177.3	.240	88.1		1.900	.050	133.3	.080	21.000	.350	109.4	.200	90.9
November	.170	167.8	.065	173.8	.240	88.1		1.900	.050	133.3	.080	21.000	.350	109.4	.200	90.9
December	.170	167.8	.063	168.7	.240	88.1		1.900	.050	133.3	.080	21.000	.350	109.4	.200	90.9
1925	.170	167.8	.048	127.0	.243	89.0		1.921	.050	133.3	.073	21.000	.327	102.2	.200	90.9
January	.170	167.8	.060	159.1	.244	89.5		1.900	.050	133.3	.080	21.000	.350	109.4	.200	90.9
February	.170	167.8	.056	148.7	.233	85.3		1.900	.050	133.3	.080	21.000	.350	109.4	.200	90.9
March	.170	167.8	.055	147.1	.240	88.1		1.900	.050	133.3	.075	21.000	.350	109.4	.200	90.9
April	.170	167.8	.054	145.5	.240	88.1		1.900	.050	133.3	.075	21.000	.350	109.4	.200	90.9
May	.170	167.8	.053	140.4	.236	86.6		1.900	.050	133.3	.075	21.000	.350	109.4	.200	90.9
June	.170	167.8	.050	133.7	.248	90.8		1.900	.050	133.3	.070	21.000	.350	109.4	.200	90.9
July	.170	167.8	.048	127.0	.250	91.7		1.900	.050	133.3	.070	21.000	.325	101.6	.200	90.9
August	.170	167.8	.043	115.0	.250	91.7		1.900	.050	133.3	.070	21.000	.300	93.8	.200	90.9
September	.170	167.8	.040	107.0	.250	91.7		1.900	.050	133.3	.070	21.000	.300	93.8	.200	90.9
October	.170	167.8	.040	107.0	.240	88.1		1.960	.050	133.3	.070	21.000	.300	93.8	.200	90.9
November	.170	167.8	.036	97.1	.240	88.1		2.000	.050	133.3	.070	21.000	.300	93.8	.200	90.9
December	.170	167.8	.035	93.6	.240	88.1		2.000	.050	133.3	.070	21.000	.300	93.8	.200	90.9

<sup>1</sup> No 1913 base price.

<sup>2</sup> No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year or month	Chemicals and drugs																	
	(a) Chemicals																	
	Coal tar colors					Coppersulphate (blue vitriol), 99 per cent crystals		Copperas (ferrous sulphate)		Formaldehyde			Lime: Acetate		Naphthalene: Flake, barrels		Palm kernel oil: Crude	
	Indigo, 20 per cent paste		Nigrosine, water soluble			Average price per pound	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	Average price per 100 pounds	Relative price	Average price per pound	Relative price	Average price per pound	Relative price
1890																		
1891																		
1892																		
1893																		
1894																		
1895																		
1896																		
1897																		
1898																		
1899																		
1900																		
1901																		
1902																		
1903																		
1904																		
1905																		
1906																		
1907																		
1908																		
1909																		

1910																			
1911																			
1912																			
1913	\$0.180	100.0	\$0.350	100.0	\$0.052	100.0	\$13.625	100.0	\$0.085	100.0	\$2.400	100.0	\$0.023	100.0	\$0.101	100.0			
1914	.337	187.1	.392	111.9	.046	88.9	14.458	106.1	.085	100.0	1.634	68.1	.027	115.1	.104	102.8			
1915	.773	429.2	.700	200.0	.064	123.4	11.917	87.5	.088	103.9	3.335	139.0	.100	429.7	.105	104.1			
1916	1.533	851.8	1.283	366.7	.134	256.2	22.250	163.3	.110	123.7	5.893	245.5	.110	474.1	.138	136.3			
1917	1.500	833.3	1.171	334.5	.098	187.9	20.000	146.8	.151	177.4	4.937	205.7	.094	404.3	.161	159.2			
1918	1.588	832.0	.754	\$0.900	.093	178.9	32.583	239.1	.176	\$0.175	4.983	207.6	.098	423.7	.178	176.5			
1919	.802	445.5	.829	198.5	.082	156.6	24.817	182.1	.227	208.6	2.058	85.8	.072	306.9	.180	178.3			
1920	.908	504.3	.762	182.3	.079	151.2	38.758	284.5	.464	549.5	2.781	115.9	.127	546.5	.172	170.6			
1921	.727	404.1	.750	179.5	.055	105.0	18.388	135.0	.135	160.3	1.867	77.8	.072	310.8	.094	93.4			
1922	.566	314.6	.630	150.9	.058	111.3	19.925	146.2	.100	118.9	2.256	94.0	.061	263.8	.085	84.5			
1923	.254	141.1	.650	155.6	.056	107.3	18.417	135.2	.141	166.9	3.844	160.2	.071	307.8	.087	86.4			
1924	.240	133.1	.620	148.5	.047	91.0	15.789	115.9	.097	114.8	3.267	136.1	.053	229.7	.093	92.4			
January	.260	144.4	.650	155.6	.047	89.3	17.000	124.8	.108	127.4	4.000	166.7	.063	272.0	.093	91.6			
February	.260	144.4	.650	155.6	.047	89.8	17.000	124.8	.110	130.3	4.000	166.7	.063	269.4	.093	91.6			
March	.260	144.4	.650	155.6	.049	93.7	17.000	124.8	.110	130.3	3.875	161.5	.062	267.2	.091	89.6			
April	.253	140.3	.650	155.6	.049	94.1	16.250	119.3	.109	128.0	3.375	140.6	.056	242.7	.089	87.9			
May	.234	130.0	.650	155.6	.048	91.9	16.000	117.4	.100	117.9	3.000	125.0	.051	219.8	.088	86.6			
June	.230	127.8	.650	155.6	.047	90.2	16.000	117.4	.093	109.6	3.000	125.0	.050	215.5	.088	86.6			
July	.230	127.8	.650	155.6	.047	90.4	15.250	111.9	.089	105.9	3.000	125.0	.050	215.5	.089	87.9			
August	.230	127.8	.630	150.9	.047	90.2	15.000	110.1	.088	103.6	3.000	125.0	.049	209.0	.095	94.1			
September	.230	127.8	.600	143.7	.048	91.2	15.000	110.1	.088	103.6	3.000	125.0	.045	194.0	.094	93.5			
October	.230	127.8	.600	143.7	.047	90.2	15.000	110.1	.090	106.7	3.000	125.0	.045	194.0	.096	95.3			
November	.230	127.8	.560	134.0	.047	90.2	15.000	110.1	.090	106.7	3.000	125.0	.051	219.8	.103	101.5			
December	.230	127.8	.500	119.8	.048	91.2	15.000	110.1	.090	106.7	3.000	125.0	.055	237.1	.103	101.5			
1925	.159	88.3	.500	119.8	.046	88.7	10.760	79.0	.089	105.3	2.889	120.4	.055	237.5	.103	102.1			
January	.203	112.8	.500	119.8	.048	92.7	10.900	80.0	.090	106.7	3.000	125.0	.055	237.1	.103	102.0			
February	.178	96.6	.500	119.8	.048	92.7	10.000	73.4	.090	106.7	3.000	125.0	.055	237.1	.101	99.6			
March	.175	97.2	.500	119.8	.048	92.7	10.000	73.4	.090	106.7	3.000	125.0	.055	237.1	.099	98.4			
April	.150	83.3	.500	119.8	.046	88.9	8.500	62.4	.090	106.7	3.000	125.0	.055	237.1	.100	99.0			
May	.150	83.3	.500	119.8	.046	88.3	9.700	71.2	.090	106.7	2.850	118.8	.053	226.3	.100	99.0			
June	.150	83.3	.500	119.8	.045	86.9	11.500	84.4	.088	103.6	2.750	114.6	.053	228.9	.101	99.9			
July	.150	83.3	.500	119.8	.045	87.1	11.375	83.5	.088	103.6	2.750	114.6	.055	237.1	.102	100.6			
August	.150	83.3	.500	119.8	.046	88.1	11.000	80.7	.088	103.6	2.750	114.6	.055	237.1	.106	104.5			
September	.150	83.3	.500	119.8	.046	88.3	11.000	80.7	.088	103.6	2.750	114.6	.055	237.1	.107	105.8			
October	.150	83.3	.500	119.8	.045	87.1	11.200	82.2	.088	103.6	2.800	116.7	.055	237.1	.107	105.9			
November	.150	83.3	.500	119.8	.045	86.2	12.000	83.1	.090	106.7	3.000	125.0	.059	253.4	.106	104.6			
December	.148	81.9	.600	119.8	.044	84.6	12.000	88.1	.090	106.7	3.063	127.6	.058	247.8	.106	104.6			

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year or month	Chemicals and drugs															
	(a) Chemicals															
	Potash: Carbonate, 80-85 per cent, calcined		Potash: Caustic, 88-92 per cent			Salt cake, ground		Salt: Granulated for curing		Soda						
	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 net ton	Relative price	Soda ash, light, 58 per cent		Bicarbonate of, American			Carbonate of (sal soda)	
Average price per 100 pounds										Relative price	Bulk, average price per pound	In bags, average price per pound	Relative price	Average price per 100 pounds	Relative price	
1890												\$0.028		275.0		
1891												.032		317.0		
1892												.022		218.0		
1893												.029		285.0		
1894												.027		268.0		
1895												.018		177.0		
1896												.015		152.0		
1897												.015		150.0		
1898												.013		129.0		
1899												.012		117.0		
1900												.012		123.0		
1901												.011		107.0		
1902												.011		108.0		
1903												.013		129.0		
1904												.013		130.0		
1905												.013		130.0		
1906												.013		130.0		
1907												.013		130.0		
1908												.011		110.0		
1909												.010		100.0		



90171° 26' Bull. 415—13

1910																				.010	100.0			
1911																				.010	100.0			
1912																				.010	100.0			
1913	\$0.036	100.0	\$0.035		100.0	\$11.000	100.0	\$3.250	100.0	\$0.583	100.0								.010	100.0		\$0.600	100.0	
1914	.072	202.0	.076		213.3	11.000	100.0	3.250	100.0	.575	98.6								.010	100.0		.600	100.0	
1915	.182	509.0	.299		844.1	11.000	100.0	3.250	100.0	.694	118.9								.010	100.0		.600	100.0	
1916	.696	1949.0	.823		2323.5	12.242	111.3	3.885	119.5	3.052	523.2								.016	158.0		1.046	174.3	
1917	.447	1252.4	.858		2424.6	20.650	187.7	7.117	219.0	3.058	524.3								.021	213.0		1.117	186.1	
1918	.388	1087.7	.758		\$0.764	2141.0	52.262	8.700	267.7	2.674	458.4								.030	297.0		1.371	228.5	
1919	.191	536.1			.398	1115.5	17.133	8.021	246.8	2.011	344.7								.025	253.0		1.437	239.4	
1920	.192	537.3			.271	757.9	34.729	315.7	8.139	250.4	3.300	565.8							.025	254.0		1.737	239.4	
1921	.063	177.6			.067	186.3	19.925	181.1	10.205	314.0	2.372	406.6							.022	215.0		1.760	293.4	
1922	.055	153.8			.059	164.9	20.250	184.1	8.969	276.0	1.964	336.8							.018	182.0		1.233	205.5	
1923	.062	172.8			.074	206.0	24.617	223.8	8.863	272.7	2.015	345.5							.019	189.0		1.124	187.3	
1924	.065	153.2			.068	190.5	19.394	176.3	8.300	255.4	2.290	392.6							.018	\$0.019	175.0	1.100	183.3	
January	.053	147.1			.064	179.8	22.000	200.0	8.300	255.4	2.290	392.6							.018	.019	175.0	1.100	183.3	
February	.053	147.1			.066	184.1	22.000	200.0	8.300	255.4	2.290	392.6							.018	.019	175.0	1.100	183.3	
March	.054	149.9			.069	192.7	23.000	209.1	8.300	255.4	2.290	392.6							.018	.019	175.0	1.100	183.3	
April	.058	161.1			.068	188.4	23.000	209.1	8.300	255.4	2.290	392.6							.018	.019	175.0	1.100	183.3	
May	.058	161.1			.068	188.4	19.900	180.9	8.300	255.4	2.290	392.6							.018	.019	175.0	1.100	183.3	
June	.058	161.1			.067	188.4	17.250	156.8	8.300	255.4	2.290	392.6							.018	.019	175.0	1.100	183.3	
July	.056	155.7			.065	182.0	17.000	154.5	8.300	255.4	2.290	392.6							.018	.019	175.0	1.100	183.3	
August	.053	147.1			.066	184.1	17.000	154.5	8.300	255.4	2.290	392.6							.018	.019	175.0	1.100	183.3	
September	.053	147.1			.068	190.5	17.500	159.1	8.300	255.4	2.290	392.6							.018	.019	175.0	1.100	183.3	
October	.053	147.1			.072	201.3	18.000	163.6	8.300	255.4	2.290	392.6							.018	.019	175.0	1.100	183.3	
November	.053	147.1			.074	207.7	18.000	163.6	8.300	255.4	2.290	392.6							.018	.019	175.0	1.100	183.3	
December	.060	168.1			.073	203.4	18.000	163.6	8.300	255.4	2.290	392.6							.018	.019	175.0	1.100	183.3	
1925	.061	169.5			.074	205.5	19.346	175.9	7.710	237.2	2.290	392.6							.019	.019	175.0	1.100	183.3	
January	.059	163.9			.073	203.4	18.800	170.9	8.300	255.4	2.290	392.6							.019	.019	175.0	1.100	183.3	
February	.058	162.7			.076	214.1	20.000	181.8	8.300	255.4	2.290	392.6							.019	.019	175.0	1.100	183.3	
March	.059	164.7			.076	214.1	20.000	181.8	8.300	255.4	2.290	392.6							.019	.019	175.0	1.100	183.3	
April	.060	168.1			.076	214.1	20.000	181.8	7.550	232.3	2.290	392.6							.019	.019	175.0	1.100	183.3	
May	.060	168.1			.076	214.1	18.400	167.3	7.360	226.5	2.290	392.6							.019	.019	175.0	1.100	183.3	
June	.063	175.1			.076	214.1	18.000	163.6	7.600	233.8	2.290	392.6							.019	.019	175.0	1.100	183.3	
July	.063	175.1			.075	209.8	18.000	163.6	7.600	233.8	2.290	392.6							.019	.019	175.0	1.100	183.3	
August	.063	175.1			.071	199.1	19.200	174.5	7.600	233.8	2.290	392.6							.019	.019	175.0	1.100	183.3	
September	.063	175.1			.071	199.1	20.000	181.8	7.600	233.8	2.290	392.6							.019	.019	175.0	1.100	183.3	
October	.061	169.5			.071	199.1	20.000	181.8	7.520	231.4	2.290	392.6							.019	.019	175.0	1.100	183.3	
November	.060	168.1			.071	199.1	20.000	181.8	7.400	227.7	2.290	392.6							.019	.019	175.0	1.100	183.3	
December	.060	168.1			.071	199.1	20.000	181.8	7.400	227.7	2.290	392.6							.019	.019	175.0	1.100	183.3	

AVERAGE PRICES OF IMPORTANT COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year and month	Chemicals and drugs																
	(a) Chemicals												(b) Fertilizer materials				
	Soda					Sulphur (brimstone): Stick, crude		Tallow			Toluene, pure		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 gallon	Relative price	Average price per pound	Relative price	(War Industries Board data.) Average price per ton	(Data from trade journals.) Average price per ton	Relative price
1890						\$21.146	96.1	\$.046		73.2							
1891						28.604	130.0	.048		76.9							
1892						24.146	109.8	.046		73.7							
1893						18.729	85.1	.054		86.6							
1894						16.583	75.4	.048		76.4							
1895						15.625	71.0	.043		69.1							
1896						17.958	81.6	.034		54.6							
1897						20.125	91.5	.033		52.9							
1898						22.917	104.2	.036		56.7							
1899						21.125	96.0	.045		72.1							
1900						21.146	96.1	.049		77.2							
1901						22.000	100.0	.052		82.5							
1902						23.438	106.5	.033		100.2							
1903						22.393	101.5	.051		81.2							
1904						21.775	99.0	.046		73.1							
1905						21.267	96.7	.045		71.5							
1906						22.156	100.7	.053		84.2							
1907						21.498	97.7	.062		98.9							
1908						21.782	99.1	.055		87.7							
1909						22.000	100.0	.059		94.6							

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	\$.015	100.0	\$0.650		100.0	22.000	100.0	.063	\$0.071	100.0	\$0.288	100.0	\$0.045	100.0	\$7.687				100.0
1914	.014	97.9	.658		101.3	22.000	100.0		.069	97.2	.325	113.0	.045	100.0	7.200				98.9
1915	.031	214.4	.850		130.8	22.000	100.0		.069	98.0	2.671	929.0	.063	138.9	8.200				107.0
1916	.048	331.5	1.071		164.7	31.333	142.4		.099	139.9	3.333	1159.4	.127	281.6	11.842				154.5
1917	.064	436.3	1.729		266.0	43.333	197.0		.156	220.5	1.500	521.7	.145	321.3	14.000				182.6
1918	.045	305.5	2.271	\$2.220	349.4	32.290	146.8		.179	253.6	1.996	485.5	.138	307.3	17.750	\$17.808			231.5
1919	.031	211.6		1.851	291.4	28.000	127.3		.154	217.1	.322	91.2	.115	256.2		17.159			223.2
1920	.053	361.6		1.226	192.9	23.846	108.4		.131	185.4	.309	107.5	.132	292.4		19.683			255.8
1921	.038	261.6		1.091	171.6	15.906	72.3		.064	89.8	.277	96.5	.094	187.1		12.906			167.8
1922	.036	247.9		.808	127.2	14.077	64.0		.071	100.0	.300	104.3	.057	126.0		8.889			115.5
1923	.034	235.6		.795	125.1	14.000	63.6		.082	116.4	.296	102.8	.064	141.8		8.786			114.1
1924	.038	257.5		.800	125.8	14.096	64.1		.085	120.1	.305	106.2	.082	138.4		8.063			104.9
January	.038	257.5		.800	125.8	14.000	63.6		.085	120.6	.260	90.4	.065	144.4		8.125			105.6
February	.038	257.5		.800	125.8	14.000	63.6		.081	114.0	.298	103.5	.065	144.4		7.844			101.9
March	.038	257.5		.800	125.8	14.000	63.6		.081	114.0	.310	107.8	.065	144.4		7.750			100.7
April	.038	257.5		.800	125.8	14.000	63.6		.076	107.9	.310	107.8	.065	144.4		7.750			100.7
May	.038	257.5		.800	125.8	14.000	63.6		.073	103.4	.310	107.8	.065	144.4		7.750			100.7
June	.038	257.5		.800	125.8	14.000	63.6		.069	97.7	.310	107.8	.063	138.9		7.750			100.7
July	.038	257.5		.800	125.8	14.000	63.6		.078	110.0	.310	107.8	.060	133.3		7.469			97.0
August	.038	257.5		.800	125.8	14.000	63.6		.089	125.6	.310	107.8	.060	133.3		8.250			107.2
September	.038	257.5		.800	125.8	14.000	63.6		.090	127.0	.310	107.8	.060	133.3		8.313			108.1
October	.038	257.5		.800	125.8	14.000	63.6		.096	136.2	.310	107.8	.060	133.3		8.500			110.4
November	.038	257.5		.800	125.8	14.800	67.3		.098	138.8	.310	107.8	.060	133.3		9.000			116.9
December	.038	257.5		.800	125.8	14.250	64.8		.101	143.4	.310	107.8	.060	133.3		9.000			116.9
1925	.038	257.5		.800	125.8	14.673	66.7		.097	137.6	.273	95.1	.071	157.3		9.346			121.5
January	.038	257.5		.800	125.8	14.000	63.6		.104	146.8	.270	93.9	.069	152.2		9.000			116.9
February	.038	257.5		.800	125.8	14.000	63.6		.094	132.7	.260	90.4	.070	155.6		9.000			116.9
March	.038	257.5		.800	125.8	14.000	63.6		.098	139.0	.260	90.4	.073	161.1		9.000			116.9
April	.038	257.5		.800	125.8	14.000	63.6		.093	131.7	.260	90.4	.075	166.7		9.000			116.9
May	.038	257.5		.800	125.8	14.000	63.6		.091	129.1	.260	90.4	.072	160.0		9.000			116.9
June	.038	257.5		.800	125.8	14.250	64.8		.094	132.7	.260	90.4	.070	155.6		9.600			124.8
July	.038	257.5		.800	125.8	15.000	68.2		.097	137.1	.260	90.4	.070	155.6		9.600			124.8
August	.038	257.5		.800	125.8	15.000	68.2		.101	142.3	.260	90.4	.070	155.6		9.600			124.8
September	.038	257.5		.800	125.8	15.000	68.2		.099	140.4	.260	90.4	.070	155.6		9.600			124.8
October	.038	257.5		.800	125.8	15.000	68.2		.099	140.6	.264	91.8	.071	156.7		9.600			124.8
November	.038	257.5		.800	125.8	15.000	68.2		.098	137.9	.325	113.0	.072	159.8		9.600			124.8
December	.038	257.5		.800	125.8	17.000	77.3		.100	141.2	.350	121.7	.070	155.6		9.600			124.8

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—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																		
1896																		
1897																		
1898																		
1899																		
1900																		
1901																		
1902																		
1903																		
1904																		
1905																		
1906																		
1907																		
1908																		
1909																		
1910																		

1911																				
1912																				
1913	\$3. 141	100. 0	\$20. 000	100. 0	\$38. 942	100. 0	\$3. 408	100. 0	\$2. 469	100. 0	\$23. 859	100. 0	\$0. 447	100. 0					100. 0	
1914	2. 685	85. 5	20. 000	100. 0	39. 237	102. 3	3. 000	88. 0	2. 110	85. 5	26. 274	112. 5	. 593						132. 6	
1915	3. 252	102. 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. 677	213. 6	\$31. 346	155. 8	302. 500	\$300. 000	789. 0	4. 226	124. 0	4. 697	190. 3	57. 500	246. 2					\$0. 861	
1919		4. 875	155. 9	30. 654	152. 4		157. 773	415. 0	5. 000	146. 7	3. 551	143. 9	54. 408	232. 9					1. 053	
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	
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	
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	
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	
1924		2. 753	88. 0	20. 462	101. 7		32. 159	84. 4	2. 304	67. 6	2. 490	100. 9	28. 563	122. 3					. 470	
January		2. 840	90. 8	22. 060	109. 4		31. 095	82. 1	3. 250	95. 4	2. 471	100. 1	26. 469	113. 3					. 480	
February		2. 850	91. 2	22. 060	109. 4		31. 095	82. 1	2. 500	73. 4	2. 470	100. 0	25. 625	109. 7					. 480	
March		2. 850	91. 2	21. 600	107. 3		31. 095	82. 1	2. 250	66. 0	2. 468	100. 0	25. 805	110. 5					. 480	
April		2. 700	86. 3	20. 060	99. 4		31. 095	82. 1	2. 250	66. 0	2. 583	104. 6	23. 713	101. 5					. 480	
May		2. 600	83. 1	20. 060	99. 4		31. 095	82. 1	2. 250	66. 0	2. 600	105. 3	21. 980	94. 1					. 480	
June		2. 600	83. 1	20. 060	99. 4		31. 100	82. 1	2. 250	66. 0	2. 600	105. 3	23. 150	99. 1					. 478	
July		2. 600	83. 1	20. 000	99. 4		31. 100	82. 1	2. 250	66. 0	2. 474	100. 2	27. 313	116. 9					. 460	
August		2. 638	84. 4	20. 000	99. 4		31. 100	82. 1	2. 190	64. 3	2. 498	101. 2	35. 525	152. 1					. 460	
September		2. 650	84. 8	20. 000	99. 4		33. 688	88. 4	2. 150	63. 1	2. 438	98. 7	33. 500	143. 4					. 460	
October		2. 750	88. 0	20. 000	99. 4		34. 550	90. 7	2. 150	63. 1	2. 398	97. 1	32. 938	141. 0					. 460	
November		2. 925	93. 6	20. 000	99. 4		34. 550	90. 7	2. 150	63. 1	2. 415	97. 8	33. 500	143. 4					. 460	
December		3. 000	95. 9	20. 000	99. 4		34. 550	90. 7	2. 100	61. 6	2. 465	99. 8	32. 600	139. 6					. 460	
1925		2. 861	91. 4	22. 289	110. 8		34. 651	91. 5	2. 450	71. 9	2. 579	104. 5	31. 614	135. 3					. 456	
January		3. 075	98. 5	20. 000	99. 4		34. 550	90. 7	2. 100	61. 6	2. 612	105. 8	29. 900	128. 0					. 460	
February		3. 075	98. 5	20. 000	99. 4		34. 550	90. 7	2. 100	61. 6	2. 661	107. 8	29. 900	128. 0					. 460	
March		3. 075	98. 5	20. 000	99. 4		34. 550	90. 7	2. 100	61. 6	2. 674	108. 3	31. 700	135. 7					. 458	
April		3. 075	98. 5	20. 000	99. 4		34. 550	90. 7	2. 100	61. 6	2. 640	106. 9	30. 463	130. 4					. 455	
May		2. 981	95. 5	21. 800	108. 3		34. 550	90. 7	2. 260	66. 3	2. 610	105. 7	29. 000	124. 1					. 455	
June		2. 550	81. 6	23. 000	114. 4		34. 550	90. 7	2. 500	73. 4	2. 538	102. 8	28. 100	120. 3					. 455	
July		2. 550	81. 6	23. 000	114. 4		34. 550	90. 7	2. 575	75. 6	2. 471	100. 1	32. 488	139. 1					. 455	
August		2. 650	84. 8	23. 000	114. 4		34. 550	90. 7	2. 650	77. 8	2. 470	100. 1	32. 600	139. 6					. 455	
September		2. 790	89. 3	26. 375	131. 0		34. 725	91. 5	2. 650	77. 8	2. 510	101. 7	33. 500	143. 4					. 455	
October		2. 850	91. 2	25. 700	127. 8		34. 900	91. 5	2. 690	78. 9	2. 558	103. 6	35. 210	150. 7					. 455	
November		2. 850	91. 2	22. 250	110. 6		34. 900	91. 5	2. 850	83. 6	2. 590	104. 9	34. 400	147. 3					. 455	
December		2. 850	91. 2	22. 000	109. 4		34. 900	91. 5	2. 850	83. 6	2. 630	106. 5	32. 038	137. 2					. 455	

AVERAGE PRICES OF IMPORTANT COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year and month	Chemicals and drugs															
	(c) Drugs and pharmaceuticals															
	Acid: Tartaric, crystals, U. S. P.			Alcohol: Grain		Camphor: Japanese, refined		Castor oil: Medicinal		Cream of tartar			Epsom salts: U. S. P.		Ether	
(War Industries Board data.) Average price per pound	(Data from trade journals.) Average price per pound	Relative price	Average price per gallon	Relative price	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 100 pounds	Relative price	Washed drums, average price per pound	Relative price	
1890.....			\$2.072	82.9												
1891.....			2.215	88.7												
1892.....			2.142	85.7												
1893.....			2.181	87.3												
1894.....			2.152	86.1												
1895.....			2.329	93.2												
1896.....			2.301	92.1												
1897.....			2.277	91.1												
1898.....			2.325	93.0												
1899.....			2.412	96.5												
1900.....			2.387	95.5												
1901.....			2.458	98.4												
1902.....			2.406	96.3												
1903.....			2.396	95.9												
1904.....			2.433	97.3												
1905.....			2.428	97.1												
1906.....			2.464	98.6												
1907.....			2.523	100.9												
1908.....			2.637	105.5												
1909.....			2.618	104.7												
1910.....			2.553	102.1												
1911.....			2.535	101.4												
1912.....			2.569	102.8												
1913.....	\$0.306	100.0	2.499	100.0	\$0.428	100.0	\$0.095	100.0	\$0.240		100.0	\$1.100	100.0	\$0.180	100.0	
1914.....	.329	107.4	2.553	102.1	.504	117.9	.086	90.7	.273		113.9	1.550	140.9	.180	100.0	

1915	.437	142.7	2.562	102.5	.417	97.4	.099	104.6	.324	135.1	3.217	262.4	.180	100.0	
1916	.629	205.8	2.663	106.6	.574	134.1	.169	178.5	.407	169.5	2.758	250.8	.180	100.0	
1917	.757	247.6	3.775	151.0	.814	190.3	.224	236.5	.476	198.5	3.604	327.7	.254	141.2	
1918	.822	\$0.819	268.7	4.959	198.4	1.455	340.1	.291	306.8	.640	3.500	318.2	.328	181.9	
1919		.823	270.0	4.857	194.3	2.943	887.8	.226	238.6		2.802	254.7	.272	151.1	
1920		.712	233.5	5.289	211.6	1.793	419.1	.180	190.0	.549	230.4	3.354	304.9	.356	197.6
1921		.373	122.5	4.773	191.0	.738	172.5	.107	112.7	.337	141.6	2.542	231.1	.333	188.1
1922		.307	100.8	4.707	188.3	.869	203.0	.122	128.6	.267	112.0	2.557	232.4	.310	172.2
1923		.344	112.9	4.745	189.8	.876	204.8	.139	146.9	.262	109.9	2.567	233.4	.310	172.2
1924		.296	97.0	4.801	192.1	.725	169.4	.161	169.3	.218	91.5	2.500	227.3	.315	174.9
January		.300	98.3	4.780	191.3	.830	194.0	.150	158.2	.251	105.3	2.500	227.3	.310	172.2
February		.300	98.3	4.780	191.3	.790	184.6	.153	160.9	.228	95.5	2.500	227.3	.310	172.2
March		.300	98.3	4.780	191.3	.775	181.1	.156	164.6	.225	94.1	2.500	227.3	.310	172.2
April		.300	98.3	4.780	191.3	.756	176.7	.156	164.9	.218	91.2	2.500	227.3	.310	172.2
May		.300	98.3	4.780	191.3	.730	170.6	.158	166.7	.213	89.3	2.500	227.3	.310	172.2
June		.300	98.3	4.780	191.3	.723	168.8	.155	163.5	.213	89.3	2.500	227.3	.310	172.2
July		.300	98.3	4.780	191.3	.712	166.4	.159	167.5	.213	89.3	2.500	227.3	.310	172.2
August		.292	95.7	4.780	191.3	.688	160.7	.165	174.1	.213	89.3	2.500	227.3	.310	172.2
September		.290	95.1	4.780	191.3	.673	157.2	.165	174.1	.213	89.3	2.500	227.3	.310	172.2
October		.290	95.1	4.830	193.3	.678	158.4	.168	176.7	.213	89.3	2.500	227.3	.310	172.2
November		.290	95.1	4.880	195.3	.670	156.6	.170	179.3	.210	88.3	2.500	227.3	.320	177.8
December		.290	95.1	4.880	195.3	.668	156.1	.170	179.3	.213	89.3	2.500	227.3	.360	200.0
1925		.290	95.1	4.859	194.4	.728	170.2	.161	170.3	.218	91.5	2.500	227.3	.360	200.0
January		.290	95.1	4.880	195.3	.661	154.5	.170	179.3	.213	89.3	2.500	227.3	.360	200.0
February		.290	95.1	4.874	195.0	.659	154.0	.170	179.3	.213	89.3	2.500	227.3	.360	200.0
March		.290	95.1	4.855	194.3	.689	161.0	.170	179.3	.213	89.3	2.500	227.3	.360	200.0
April		.290	95.1	4.855	194.3	.775	181.1	.165	174.1	.220	92.3	2.500	227.3	.360	200.0
May		.290	95.1	4.855	194.3	.763	178.2	.165	174.1	.220	92.3	2.500	227.3	.360	200.0
June		.290	95.1	4.855	194.3	.750	175.3	.164	172.8	.220	92.3	2.500	227.3	.360	200.0
July		.290	95.1	4.855	194.3	.746	174.3	.160	168.8	.220	92.3	2.500	227.3	.360	200.0
August		.290	95.1	4.855	194.3	.733	171.2	.160	168.8	.220	92.3	2.500	227.3	.360	200.0
September		.290	95.1	4.855	194.3	.750	175.3	.158	168.8	.220	92.3	2.500	227.3	.360	200.0
October		.290	95.1	4.855	194.3	.738	172.4	.156	164.6	.220	92.3	2.500	227.3	.360	200.0
November		.290	95.1	4.855	194.3	.729	170.5	.150	158.2	.220	92.3	2.500	227.3	.360	200.0
December		.290	95.1	4.855	194.3	.728	170.0	.148	155.6	.220	92.3	2.500	227.3	.360	200.0

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year and month	Chemicals and drugs														
	(c) Drugs and pharmaceuticals														
	Glycerin: Refined		Iodine: Resublimed		Menthol: Imported, cases		Opium: Natural, in cases		Peroxide of hydrogen		Phenol: U. S. P. (carboic acid)			Quinine: Manufacturers' quotations	
	Average price per pound	Rela- tive price	Average price per pound	Rela- tive price	Average price per pound	Rela- tive price	Average price per pound	Rela- tive price	Average price per 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	Average price per ounce	Rela- tive price
1890	\$0.177	89.7					\$2.621	43.6						\$0.328	149.1
1891	.154	78.0					1.944	32.3						.251	114.2
1892	.140	70.8					1.671	27.8						.218	99.4
1893	.135	68.3					2.392	39.8						.215	97.9
1894	.119	60.6					2.285	38.0						.202	119.4
1895	.120	61.1					1.841	30.6						.251	114.2
1896	.167	84.8					2.092	34.8						.241	109.6
1897	.131	66.4					2.342	38.9						.183	83.3
1898	.124	62.8					3.342	55.5						.215	97.7
1899	.133	67.4					3.073	51.1						.298	135.5
1900	.152	76.9					3.200	53.2						.333	151.4
1901	.150	76.3					3.229	53.7						.303	137.7
1902	.144	73.3					2.831	47.1						.258	117.3
1903	.145	73.4					3.081	51.2						.253	115.0
1904	.140	70.8					2.750	45.7						.233	106.2
1905	.124	62.8					3.033	50.4						.210	95.6
1906	.113	57.3					2.850	49.0						.166	75.5
1907	.138	70.2					4.946	82.2						.178	80.8
1908	.149	75.7					4.715	78.4						.157	71.4
1909	.170	86.3					4.610	76.6						.141	64.1
1910	.214	108.7					5.371	89.3						.140	63.8
1911	.227	115.1					6.433	105.9						.177	80.5
1912	.184	93.5					7.117	118.3						.177	80.5
1913	.197	100.0	83.216	100.0	86.708	100.0	6.017	100.0	84.090	100.0	80.113		100.0	.220	100.0
1914	.215	109.0	3.619	112.5	3.058	45.6	7.355	122.2	4.778	119.4	.203		180.7	.273	124.1



1915	.296	150.2	3.958	123.0	2.788	41.6	8.092	134.5	6.229	155.7	1.271	129.6	.328	149.5
1916	.508	257.7	4.250	132.1	3.129	46.6	11.338	188.4	6.096	174.9	.310	720.0	.683	311.2
1917	.611	310.1	3.683	114.6	3.164	47.2	25.583	425.2	6.833	170.8	.450	400.0	.717	326.4
1918	.598	303.4	4.250	132.1	4.013	59.8	24.413	405.8	7.479	187.0	.481	427.4	.842	383.6
1919	.197	100.1	4.336	134.7	7.764	157.3	11.264	187.2	7.260	181.3	\$.470	101.7	.829	377.4
											.112			
1920	.255	129.6	4.231	131.5	8.833	131.7	7.219	120.0	8.417	210.4	.116	105.6	.865	394.1
1921	.163	82.6	3.658	113.7	4.312	64.3	5.925	98.5	8.771	219.3	.098	89.3	.694	316.2
1922	.166	84.2	4.196	130.4	6.564	97.9	6.120	101.7	7.510	187.7	.176	160.3	.542	246.9
1923	.172	87.5	4.543	141.2	10.547	157.2	7.490	124.5	7.952	198.8	.370	336.4	.500	227.7
1924	.176	89.3	4.506	140.0	12.657	188.7	10.019	166.5	8.000	200.0	.280	254.3	.500	227.7
January	.165	83.7	4.550	141.4	11.938	178.0	8.000	133.0	8.000	200.0	.365	332.1	.500	227.7
February	.165	83.7	4.438	137.9	12.563	187.3	8.500	141.3	8.000	200.0	.370	336.8	.500	227.7
March	.165	83.7	4.400	136.7	12.030	179.3	9.006	149.6	8.000	200.0	.348	315.0	.500	227.7
April	.170	86.3	4.400	136.7	13.938	207.8	9.000	149.6	8.000	200.0	.280	254.7	.500	227.7
May	.168	85.2	4.400	136.7	12.750	190.1	9.000	149.6	8.000	200.0	.271	246.6	.500	227.7
June	.165	83.7	4.400	136.7	11.625	173.3	9.000	149.6	8.000	200.0	.274	249.2	.500	227.7
July	.170	86.3	4.400	136.7	10.813	161.2	9.000	149.6	8.000	200.0	.255	232.1	.500	227.7
August	.184	93.4	4.500	139.8	12.500	186.3	10.600	176.2	8.000	200.0	.244	222.2	.500	227.7
September	.190	96.4	4.650	144.5	13.375	199.4	12.000	199.4	8.000	200.0	.240	218.4	.500	227.7
October	.190	96.4	4.650	144.5	13.000	193.8	12.000	199.4	8.000	200.0	.240	218.4	.500	227.7
November	.190	96.4	4.650	144.5	14.050	209.4	12.066	199.4	8.000	200.0	.240	218.4	.500	227.7
December	.190	96.4	4.650	144.5	13.125	195.7	12.000	199.4	8.000	200.0	.235	213.7	.500	227.7
1925	.199	101.0	4.650	144.5	10.792	160.9	12.000	199.4	7.827	195.7	.224	203.9	.500	227.7
January	.190	96.4	4.650	144.5	12.100	180.4	12.000	199.4	8.000	200.0	.230	209.4	.500	227.7
February	.190	96.4	4.650	144.5	11.875	177.0	12.000	199.4	8.000	200.0	.230	209.4	.500	227.7
March	.190	96.4	4.650	144.5	11.813	176.1	12.000	199.4	8.000	200.0	.230	209.4	.500	227.7
April	.190	96.4	4.650	144.5	11.225	167.3	12.000	199.4	7.950	198.8	.230	209.4	.500	227.7
May	.189	95.9	4.650	144.5	10.800	161.0	12.000	199.4	7.750	193.8	.230	209.4	.500	227.7
June	.190	96.4	4.650	144.5	10.963	163.4	12.000	199.4	7.750	193.8	.230	209.4	.500	227.7
July	.190	96.4	4.650	144.5	11.250	167.7	12.000	199.4	7.750	193.8	.230	209.4	.500	227.7
August	.190	96.4	4.650	144.5	11.550	172.2	12.000	199.4	7.750	193.8	.230	209.4	.500	227.7
September	.190	96.4	4.650	144.5	10.750	160.3	12.000	199.4	7.750	193.8	.215	195.7	.500	227.7
October	.198	100.5	4.650	144.5	9.930	145.0	12.000	199.4	7.750	193.8	.210	191.0	.500	227.7
November	.240	121.8	4.650	144.5	8.950	133.4	12.000	199.4	7.750	193.8	.210	191.0	.500	227.7
December	.250	126.8	4.650	144.5	8.000	119.3	12.000	199.4	7.750	193.8	.210	191.0	.500	227.7

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year or month	House-furnishing goods														Relative price	
	(a) Furniture															
	Bedroom															
	Bed: Combination		Chair: All gum, cane seat		Chiffonette: Combination		Dresser: Combination		Chairs: Bedroom				Sets: Ash, New York, average price per set	Sets: Iron bedstead, hardwood dresser and washstand, New York, average price per set		Sets: Iron bedstead, plain oak dresser and washstand, Chicago, average price per set
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								\$7.000			66.7	\$12.000				51.8
1891								7.000			66.7	12.000				51.8
1892								6.850			65.2	12.000				51.8
1893								6.850			65.2	11.000				47.4
1894								6.000			57.1	11.000				47.4
1895								6.000			57.1	9.950				42.9
1896								6.000			57.1	8.750				37.7
1897								5.000			47.6	8.750				37.7
1898								5.125			48.8	10.000				43.1
1899								6.125			58.3	10.100				43.6
1900								8.000			76.2	11.250				48.5
1901								7.000			66.7	11.250				48.5
1902								7.333			69.8	11.750				50.6
1903								7.917			75.4	12.167				52.4
1904								8.000			76.2	12.250				52.8
1905								8.000			76.2	12.354				53.3
1906								8.917			84.9	12.958				55.9
1907								10.000			95.2	14.500				62.5
1908								9.417			89.7		\$11.250			61.1
1909								9.000			85.7		10.875			60.4

AVERAGE PRICES OF IMPORTANT COMMODITIES

1910									9.000			85.7						66.0
1911									9.000			85.7						76.4
1912									9.500			90.5						84.7
1913	\$32.500	100.0	\$2.250	100.0	\$32.500	100.0	\$38.000	100.0	10.500	\$10.780		100.0						100.0
1914	22.500	100.0	2.250	100.0	32.500	100.0	36.000	100.0		10.780		100.0					\$16.416	100.0
																	15.925	97.0
1915	22.500	100.0	2.250	100.0	32.500	100.0	36.000	100.0		10.780		100.0					15.925	97.0
1916	22.500	100.0	2.250	100.0	32.500	100.0	36.000	100.0		12.413		115.1					19.608	119.5
1917	23.000	102.0	2.750	122.2	32.500	100.0	36.000	100.0		15.680		145.5					23.046	140.4
1918	27.000	120.0	3.250	144.4	37.125	114.2	41.625	115.6		19.518		181.1					31.838	194.0
1919	35.208	156.5	4.208	187.0	45.833	150.3	54.833	152.3		22.890		212.3	\$4.350				39.528	241.0
																	\$45.754	
1920	55.583	247.0	7.208	320.4	68.500	210.8	83.583	232.2		6.558	320.1						68.143	358.8
1921	42.146	187.3	5.750	255.6	50.042	154.0	63.000	175.0		5.084	248.2						41.344	217.9
1922	36.292	161.3	5.292	235.2	42.167	129.7	55.063	153.0		4.451	217.2						36.672	193.3
1923	35.667	158.5	5.208	231.5	40.500	124.6	57.500	159.7		4.839	236.1						40.372	212.6
1924	32.000	142.2	4.500	200.0	36.000	110.8	49.333	137.0										
January	32.000	142.2	4.500	200.0	36.000	110.8	51.000	141.7		4.778	233.1						33.316	175.4
February	32.000	142.2	4.500	200.0	36.000	110.8	51.000	141.7		4.900	239.0						35.868	188.9
March	32.000	142.2	4.500	200.0	36.000	110.8	49.000	136.1		4.900	239.0						35.868	188.9
April	32.000	142.2	4.500	200.0	36.000	110.8	49.000	136.1		4.900	239.0						35.868	188.9
May	32.000	142.2	4.500	200.0	36.000	110.8	49.000	136.1		4.900	239.0						35.868	188.9
June	32.000	142.2	4.500	200.0	36.000	110.8	49.000	136.1		4.900	239.0						35.868	188.9
July	32.000	142.2	4.500	200.0	36.000	110.8	49.000	136.1		4.900	239.0						33.173	174.7
August	32.000	142.2	4.500	200.0	36.000	110.8	49.000	136.1		4.655	227.2						31.213	164.4
September	32.000	142.2	4.500	200.0	36.000	110.8	49.000	136.1		4.655	227.2						31.213	164.4
October	32.000	142.2	4.500	200.0	36.000	110.8	49.000	136.1		4.655	227.2						31.213	164.4
November	32.000	142.2	4.500	200.0	36.000	110.8	49.000	136.1		4.655	227.2						31.213	164.4
December	32.000	142.2	4.500	200.0	36.000	110.8	49.000	136.1		4.655	227.2						31.213	164.4
1925	32.000	142.2	4.083	181.5	34.333	105.6	48.167	133.8										
January	32.000	142.2	4.500	200.0	36.000	110.8	49.000	136.1		4.533	221.2						30.429	160.3
February	32.000	142.2	4.500	200.0	36.000	110.8	49.000	136.1		4.655	227.2						31.115	163.9
March	32.000	142.2	4.000	177.8	34.000	104.6	48.000	133.3		4.655	227.2						31.115	163.9
April	32.000	142.2	4.000	177.8	34.000	104.6	48.000	133.3		4.655	227.2						31.115	163.9
May	32.000	142.2	4.000	177.8	34.000	104.6	48.000	133.3		4.655	227.2						31.115	163.9
June	32.000	142.2	4.000	177.8	34.000	104.6	48.000	133.3		4.655	227.2						31.115	163.9
July	32.000	142.2	4.000	177.8	34.000	104.6	48.000	133.3		4.410	215.3						29.743	156.7
August	32.000	142.2	4.000	177.8	34.000	104.6	48.000	133.3		4.410	215.3						29.743	156.7
September	32.000	142.2	4.000	177.8	34.000	104.6	48.000	133.3		4.410	215.3						29.743	156.7
October	32.000	142.2	4.000	177.8	34.000	104.6	48.000	133.3		4.410	215.3						29.743	156.7
November	32.000	142.2	4.000	177.8	34.000	104.6	48.000	133.3		4.410	215.3						29.743	156.7
December	32.000	142.2	4.000	177.8	34.000	104.6	48.000	133.3		4.410	215.3						29.743	156.7

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year or month	House-furnishing goods																
	(a) Furniture																
	Dining room						Living room				Kitchen						
	Buffet: Combination		Chair: All gum leather slip seat		Table: Extension, combination		Davenport: Standard pattern		Table: Library, combination		Chairs			Refrigerator: Lift-top type		Tables	
	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	Average price per refrigerator	Relative price	3½-foot, New York, average price per dozen	Hardwood base, 24 by 42 inches, average price per table
1890.										\$4.200		70.0			\$15.000		65.8
1891.										4.200		70.0			15.000		65.8
1892.										4.250		70.8			15.000		65.8
1893.										4.250		70.8			15.000		65.8
1894.										2.500		58.3			14.250		62.5
1895.										3.500		58.3			14.250		62.5
1896.										3.500		58.3			13.800		60.5
1897.										3.500		58.3			13.800		60.5
1898.										3.313		55.2			13.800		60.5
1899.										4.042		67.4			14.450		63.4
1900.										5.208		86.8			15.600		68.4
1901.										4.750		79.2			15.600		68.4
1902.										4.917		81.9			15.600		68.4
1903.										5.000		83.3			15.600		68.4
1904.										4.771		79.5			15.600		68.4
1905.										4.750		79.2			15.600		68.4
1906.										5.125		85.4			16.500		72.4
1907.										5.792		96.5			18.000		78.9
1908.										6.000		100.0			18.000		78.9
1909.										5.583		93.1			18.000		78.9

AVERAGE PRICES OF IMPORTANT COMMODITIES

199

1910											5.500								87.7
1911											5.750								92.1
1912											6.000								100.0
1913	\$49.000	100.0	\$15.000	100.0	\$18.500	100.0	\$34.500	100.0	\$20.000	100.0	6.000	\$4.370	100.0	\$10.350	100.0	21.000	22.800	\$1.421	100.0
1914	42.000	97.7	15.000	100.0	18.500	100.0	34.500	100.0	20.000	100.0	6.000	6.370	100.0	10.465	101.3	22.900		1.421	100.0
1915	43.000	100.0	15.000	100.0	18.500	100.0	34.500	100.0	20.000	100.0		6.370	100.0	10.600	102.6			1.421	100.0
1916	43.333	100.8	15.250	101.7	20.500	110.8	34.500	103.0	21.000	105.0		7.003	109.9	10.900	105.5			1.527	107.5
1917	47.500	110.5	18.750	125.0	22.000	118.9	41.500	120.3	23.500	117.5		8.759	137.5	14.600	142.2			1.887	132.8
1918	50.417	117.2	23.875	159.2	24.000	129.7	47.000	135.2	25.917	129.6		11.062	183.1	17.025	164.8			2.736	192.5
1919	62.125	144.5	32.667	217.8	32.000	173.0	56.500	163.8	31.167	155.8		13.704	215.1	17.575	170.1			3.695	260.1
1920	86.500	201.2	51.000	340.0	54.750	295.9	67.000	194.2	46.667	223.3		22.032	360.0	21.180	205.0			5.239	368.7
1921	59.500	138.4	36.000	240.0	40.750	230.3	63.063	182.8	39.000	195.0		16.480	258.7	18.450	178.6			4.202	295.7
1922	55.688	129.5	31.750	211.7	33.667	182.0	62.066	179.7	34.125	170.6		14.749	231.5	16.200	156.8			3.700	260.3
1923	55.438	128.9	33.000	220.0	33.667	182.0	63.875	185.1	34.542	172.7		17.542	275.4	17.025	164.8			4.488	315.3
1924	48.333	112.4	33.000	220.0	30.000	162.2	63.000	182.6	32.000	160.0		17.640	276.9	17.365	138.1			4.233	300.0
January	50.000	116.3	33.000	250.0	30.000	162.2	63.000	182.6	32.000	160.0		17.640	276.9	17.720	171.5			4.263	300.0
February	50.000	116.3	33.000	220.0	30.000	162.2	63.000	182.6	32.000	163.0		17.640	276.9	17.720	171.5			4.263	300.0
March	48.000	111.6	33.000	220.0	30.000	162.2	63.000	182.6	32.000	160.0		17.640	276.9	17.720	171.5			4.263	300.0
April	48.000	111.6	33.000	220.0	30.000	162.2	63.000	182.6	32.000	160.0		17.640	276.9	17.720	171.5			4.263	300.0
May	48.000	111.6	33.000	220.0	30.000	162.2	63.000	182.6	32.000	160.0		17.640	276.9	17.720	171.5			4.263	300.0
June	48.000	111.6	33.000	220.0	30.000	162.2	63.000	182.6	32.000	160.0		17.640	276.9	17.720	171.5			4.263	300.0
July	48.000	111.6	33.000	220.0	30.000	162.2	63.000	182.6	32.000	160.0		17.640	276.9	17.010	164.7			4.263	300.0
August	48.000	111.6	33.000	220.0	30.000	162.2	63.000	182.6	32.000	163.0		17.640	276.9	17.010	164.7			4.263	300.0
September	48.000	111.6	33.000	220.0	30.000	162.2	63.000	182.6	32.000	160.0		17.640	276.9	17.010	164.7			4.263	300.0
October	48.000	111.6	33.000	220.0	30.000	162.2	63.000	182.6	32.000	160.0		17.640	276.9	17.010	164.7			4.263	300.0
November	48.000	111.6	33.000	220.0	30.000	162.2	63.000	182.6	32.000	160.0		17.640	276.9	17.010	164.7			4.263	300.0
December	48.600	111.6	33.000	220.0	30.000	162.2	63.000	182.6	32.000	160.0		17.640	276.9	17.010	164.7			4.263	300.0
1925	47.833	111.2	31.333	208.9	30.000	162.2	62.000	179.7	29.333	146.7		17.052	267.7	17.008	164.6			3.822	269.0
January	50.000	116.3	33.000	220.0	30.000	162.2	63.000	182.6	32.000	160.0		17.650	276.9	17.010	164.7			4.263	300.0
February	50.000	116.3	33.000	220.0	30.000	162.2	62.000	182.6	32.000	160.0		17.640	276.9	17.010	164.7			4.263	300.0
March	48.000	111.6	31.000	206.7	30.000	162.2	63.000	182.6	30.000	150.0		17.640	276.9	17.010	164.7			4.263	300.0
April	48.000	111.6	31.000	206.7	30.000	162.2	63.000	182.6	30.000	150.0		17.640	276.9	17.010	164.7			4.263	300.0
May	48.000	111.6	31.000	206.7	30.000	162.2	63.000	182.6	30.000	150.0		17.640	276.9	17.010	164.7			4.263	300.0
June	48.000	111.6	31.000	206.7	30.000	162.2	63.000	182.6	30.000	150.0		17.640	276.9	17.010	164.7			4.263	300.0
July	48.000	111.6	31.000	206.7	30.000	162.2	63.000	182.6	30.000	150.0		16.464	258.5	17.010	164.7			3.871	272.4
August	48.000	111.6	31.000	206.7	30.000	162.2	63.000	182.6	30.000	150.0		16.464	258.5	17.010	164.7			3.871	272.4
September	48.000	111.6	31.000	206.7	30.000	162.2	60.000	173.9	28.000	140.0		16.464	258.5	17.010	164.7			2.891	208.4
October	48.000	111.6	31.000	206.7	30.000	162.2	60.000	173.9	28.000	140.0		16.464	258.5	17.010	164.7			2.891	208.4
November	45.000	104.7	31.000	206.7	30.000	162.2	60.000	173.9	26.000	130.0		16.464	258.5	17.000	164.6			2.891	208.4
December	45.000	104.7	31.000	206.7	30.000	162.2	60.000	173.9	26.000	130.0		16.464	258.5	17.000	164.6			2.891	208.4

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year or month	House-furnishing goods																
	(b) Furnishings																
	Blankets						Carpets						Table cutlery				
	Cotton			Woolen			Ingrain: 2-ply, Lowell, average price per yard	Axminster: Lowell, average price per yard	Axminster: Bigelow, $\frac{3}{4}$ , average price per yard	Brussels: 5-frame Bigelow		Wilton: 5-frame Bigelow		Carvers: Stag handles		Knives and forks: Coco- bolo handles	
	11-4, 5 pounds to the pair, cotton warp 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	Average price per dozen	Relative price	Average price per dozen
1890	\$.460	---	66.4	\$.0910	---	86.7	\$.0516	---	84.7	\$1.082	79.9	\$1.920	79.7	\$0.800	106.7	\$7.750	134.8
1891	.460	---	66.4	.890	---	84.8	.552	---	90.6	1.128	87.3	2.016	83.7	.800	106.7	7.750	134.8
1892	.430	---	62.1	.900	---	85.7	.504	---	82.7	1.032	79.9	1.920	79.7	.800	106.7	6.850	119.1
1893	.420	---	60.6	.900	---	85.7	.528	---	86.6	.984	76.2	1.920	79.7	.950	128.7	5.500	95.7
1894	.410	---	69.1	.850	---	81.0	.468	---	76.8	.936	72.4	1.920	79.7	.800	106.7	5.500	95.7
1895	.400	---	57.8	.750	---	71.4	.420	---	65.9	.936	72.4	1.680	69.8	.800	106.7	5.500	95.7
1896	.400	---	57.8	.750	---	71.4	.408	---	66.9	.936	72.4	1.680	69.8	.800	106.7	5.500	95.7
1897	.420	---	60.6	.750	---	71.4	.432	---	70.9	.960	74.3	1.728	71.8	.750	100.0	5.000	87.0
1898	.420	---	60.6	.900	---	85.7	.468	---	76.8	1.032	79.9	1.824	75.7	.750	100.0	5.500	95.7
1899	.420	---	60.6	.800	---	76.2	.456	---	74.8	1.032	79.9	1.824	75.7	.750	100.0	5.750	100.0
1900	.525	---	75.8	.900	---	85.7	.492	---	80.7	1.032	79.9	1.872	77.7	.750	100.0	5.750	100.0
1901	.475	---	68.6	.850	---	81.0	.480	---	78.8	1.032	79.9	1.872	77.7	.750	100.0	6.500	113.0
1902	.475	---	68.6	.850	---	81.0	.484	---	79.4	1.030	79.7	1.884	78.2	.750	100.0	6.500	113.0
1903	.500	---	72.1	.925	---	88.1	.514	---	84.3	1.088	84.2	2.008	83.4	.750	100.0	6.500	113.0
1904	.525	---	75.8	.925	---	88.1	.518	---	85.1	1.104	85.4	2.040	84.7	.750	100.0	6.667	115.9
1905	.600	---	86.6	1.000	---	95.2	.552	---	90.6	1.152	89.2	2.136	88.7	.750	106.0	6.688	116.3
1906	.600	---	86.6	1.025	---	97.6	.552	---	90.6	1.180	91.3	2.192	91.0	.750	100.0	6.050	105.2
1907	.600	\$.0524	86.6	1.000	---	95.2	.576	---	94.5	1.248	96.6	2.280	94.7	.800	106.7	6.483	112.8
1908	---	.504	83.3	.950	---	90.5	.554	---	90.9	1.200	92.9	2.216	92.0	.750	100.0	5.417	94.2
1909	---	.500	82.6	1.000	---	95.2	.528	---	86.6	1.192	92.3	2.216	92.0	.750	100.0	5.000	87.0

1910		.550	90.9	1.054	100.4	.528		86.6	1.200	92.9	2.232	92.7	.750	100.0	5.000	87.0	
1911		.570	94.2	1.000	95.2	.528		86.6	1.200	92.9	2.232	92.7	.750	100.0	5.000	87.0	
1912		.567	93.7	1.025	97.6	.580	\$1.024	95.2	1.240	96.0	2.312	96.0	.750	100.0	5.292	92.0	
1913		.605	100.0	1.050	100.0		1.076	100.0	1.282	100.0	2.408	100.0	.750	100.0	5.750	100.0	
1914		.640	105.8	1.017	96.8		1.052	97.8	1.268	98.1	2.332	96.8	.767	102.2	5.813	101.1	
1915		.538	88.8	1.150	109.5		1.084	100.7	1.296	100.3	2.429	100.9	.750	100.0	5.750	100.0	
1916		.794	121.4	1.375	131.0		1.372	127.5	1.544	119.5	2.880	119.6	.858	114.4	6.875	119.6	
1917		1.234	204.0	2.015	191.9		1.638	152.2	1.838	142.3	3.416	141.9	1.033	137.8	10.083	175.4	
1918		1.894	313.0	2.625	250.0		2.070	192.4	2.621	202.9	4.605	187.1	1.150	153.3	12.333	214.5	
1919		1.695	280.1	2.500	238.1	\$1.822	2.402	223.3	\$2.991	223.3	3.407	223.7	5.412	165.6	13.308	231.4	
1920		2.035	336.4		1.905	249.1		3.936	293.9	4.272	330.6	6.784	281.7	1.550	206.7	14.737	256.3
1921		1.278	211.2		1.127	147.4		3.272	244.3	3.552	274.9	5.432	225.6	1.450	193.3	14.000	243.5
1922		1.268	209.5		1.166	152.4		2.904	216.8	2.768	214.2	4.668	193.9	1.208	161.1	12.083	210.1
1923		1.468	242.6		1.352	176.7		3.276	244.5	2.988	231.3	4.992	207.3	1.477	196.9	14.526	252.6
1924		1.570	259.5		1.313	171.7		3.019	225.3	2.969	229.8	4.988	207.1	1.392	185.6	15.000	260.9
January		1.570	259.5		1.313	171.7		3.312	247.2	3.024	234.1	5.040	209.3	1.600	213.3	15.000	260.9
February		1.570	259.5		1.313	171.7		3.312	247.2	3.024	234.1	5.040	209.3	1.600	213.3	15.000	260.9
March		1.570	259.5		1.313	171.7		3.312	247.2	3.024	234.1	5.040	209.3	1.350	180.0	15.000	260.9
April		1.570	259.5		1.313	171.7		3.312	247.2	3.024	234.1	5.040	209.3	1.350	180.0	15.000	260.9
May		1.570	259.5		1.313	171.7		2.832	211.5	2.880	222.9	4.800	199.3	1.350	180.0	15.000	260.9
June		1.570	259.5		1.313	171.7		2.832	211.5	2.880	222.9	4.800	199.3	1.350	180.0	15.000	260.9
July		1.570	259.5		1.313	171.7		2.832	211.5	2.880	222.9	4.800	199.3	1.350	180.0	15.000	260.9
August		1.570	259.5		1.313	171.7		2.832	211.5	2.880	222.9	4.800	199.3	1.350	180.0	15.000	260.9
September		1.570	259.5		1.313	171.7		2.832	211.5	2.880	222.9	4.968	206.3	1.350	180.0	15.000	260.9
October		1.570	259.5		1.313	171.7		2.832	211.5	2.880	222.9	5.040	209.3	1.350	180.0	15.000	260.9
November		1.570	259.5		1.313	171.7		2.968	221.5	3.084	233.7	5.210	216.4	1.350	180.0	15.000	260.9
December		1.570	259.5		1.313	171.7		3.024	225.8	3.168	245.2	5.280	219.3	1.350	180.0	15.000	260.9
1925		1.408	232.3		1.411	184.5		3.096	231.1	3.152	244.0	5.248	217.9	1.350	180.0	13.542	235.5
January		1.465	242.2		1.416	185.0		3.024	225.8	3.168	245.2	5.280	219.3	1.350	180.0	15.000	260.9
February		1.400	231.4		1.416	185.0		3.024	225.8	3.168	245.2	5.280	219.3	1.350	180.0	15.000	260.9
March		1.400	231.4		1.416	185.0		3.024	225.8	3.168	245.2	5.280	219.3	1.350	180.0	15.000	260.9
April		1.400	231.4		1.416	185.0		3.120	232.9	3.168	245.2	5.280	219.3	1.350	180.0	15.000	260.9
May		1.400	231.4		1.416	185.0		3.120	232.9	3.168	245.2	5.280	219.3	1.350	180.0	15.000	260.9
June		1.400	231.4		1.416	185.0		3.120	232.9	3.168	245.2	5.280	219.3	1.350	180.0	12.500	217.4
July		1.400	231.4		1.416	185.0		3.120	232.9	3.168	245.2	5.280	219.3	1.350	180.0	12.500	217.4
August		1.400	231.4		1.416	185.0		3.120	232.9	3.168	245.2	5.280	219.3	1.350	180.0	12.500	217.4
September		1.400	231.4		1.416	185.0		3.120	232.9	3.168	245.2	5.280	219.3	1.350	180.0	12.500	217.4
October		1.400	231.4		1.416	185.0		3.120	232.9	3.168	245.2	5.280	219.3	1.350	180.0	12.500	217.4
November		1.400	231.4		1.416	185.0		3.120	232.9	3.072	237.8	5.088	211.3	1.350	180.0	12.500	217.4
December		1.400	231.4		1.357	177.4		3.120	232.9	3.072	237.8	5.088	211.3	1.350	180.0	12.500	217.4

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year or month	House-furnishing goods															
	(b) Furnishings															
	Pails			Sheeting: Bleached					Glassware					Plates: White granite		
	Wooden, average price per dozen	Galvanized iron, average price per gross	Relative price	10-4, Pepperell		10-4, Wamsutta			Nappies: 4-inch		Pitchers: ½-gallon, common		Tumblers: ¼-pint, common		Average price per dozen	Relative price
Average price per yard				Relative price	S. T. average price per yard	P. L. 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.....	\$1.592	.....	88.8	\$0.219	91.6	\$0.313	.....	96.0	\$0.120	109.1	\$1.250	156.3	\$0.180	150.0	\$0.489	105.5
1891.....	1.450	.....	80.9	.201	83.9	.316	.....	97.1	.120	109.1	1.250	156.3	.200	166.7	.479	103.3
1892.....	1.350	.....	75.3	.190	79.4	.294	.....	90.4	.120	109.1	1.250	156.3	.190	158.3	.484	100.2
1893.....	1.313	.....	73.3	.195	81.4	.306	.....	93.8	.120	109.1	1.250	156.3	.190	158.3	.484	100.2
1894.....	1.258	.....	70.2	.174	72.8	.276	.....	84.6	.120	109.1	1.250	156.3	.190	158.3	.457	93.6
1895.....	1.121	.....	62.6	.179	74.6	.272	.....	83.5	.120	109.1	1.250	156.3	.185	154.2	.416	89.8
1896.....	1.263	.....	70.5	.179	74.9	.293	.....	89.8	.100	90.9	1.250	156.3	.180	150.0	.399	86.1
1897.....	1.242	.....	69.3	.174	72.7	.283	.....	89.8	.100	90.9	1.000	125.0	.170	141.7	.399	85.1
1898.....	1.133	.....	63.3	.172	71.9	.293	.....	89.8	.100	90.9	1.000	125.0	.160	133.3	.432	97.5
1899.....	1.267	.....	70.7	.202	84.5	.295	.....	108.6	.100	90.9	1.000	125.0	.180	108.3	.461	93.4
1900.....	1.492	.....	83.3	.229	95.8	.308	.....	94.4	.100	90.9	1.000	125.0	.180	150.0	.434	104.5
1901.....	1.550	.....	86.5	.212	88.5	.293	.....	89.8	.140	127.3	1.300	162.5	.180	150.0	.510	110.0
1902.....	1.550	.....	86.5	.210	87.8	.293	.....	89.8	.140	127.3	1.300	162.5	.185	154.2	.510	110.0
1903.....	1.538	.....	83.6	.228	95.1	.304	.....	93.3	.140	127.3	1.300	162.5	.177	147.2	.499	107.7
1904.....	1.700	.....	94.9	.243	101.4	.278	.....	85.2	.140	127.3	1.150	143.8	.160	133.3	.494	106.7
1905.....	1.700	.....	94.9	.227	94.8	.270	.....	82.9	.140	127.3	1.050	131.3	.150	125.0	.439	99.0
1906.....	1.700	.....	94.9	.248	103.5	.273	.....	83.9	.140	127.3	1.050	131.3	.150	125.0	.459	99.0
1907.....	1.971	.....	110.0	.288	120.5	.305	.....	93.6	.140	127.3	1.050	131.3	.150	125.0	.459	99.0
1908.....	2.100	.....	117.2	.244	102.1	.279	.....	85.8	.122	110.9	.963	120.4	.133	110.4	.439	99.0
1909.....	1.917	.....	107.0	.252	105.2	.287	.....	88.0	.117	106.4	.896	124.5	.134	111.8	.439	99.0
1910.....	1.900	.....	106.0	.268	111.8	.340	.....	104.4	.113	102.7	.942	117.8	.120	100.0	.462	99.7
1911.....	1.750	.....	97.7	.245	102.4	.306	.....	94.1	.110	100.0	.890	100.0	.110	91.7	.462	99.7
1912.....	1.750	.....	97.7	.228	95.4	.278	.....	85.4	.110	100.0	.890	100.0	.110	91.7	.462	99.7
1913.....	1.792	.....	100.0	.239	100.0	.298	.....	100.0	.110	100.0	.890	100.0	.120	100.0	.485	100.0
1914.....	1.800	\$14.742	100.5	.253	105.9	.344	.....	105.7	.120	109.1	.900	112.5	.120	100.0	.463	100.0



90171° - 26' - Bull. 415 - 14

1915.....	18.954	129.2	.232	96.9	.305	93.5	.135	122.7	.850	106.3	.110	91.7	.463	100.0
1916.....	26.313	179.4	.298	124.5	.382	117.3	.161	146.6	1.000	125.0	.125	104.2	.484	104.6
1917.....	34.042	232.1	.383	160.2	.581	178.5	.208	188.6	1.254	156.8	.220	133.3	.718	155.0
1918.....	47.500	323.8	.600	250.9	.828	254.3	.250	227.3	1.444	180.5	.314	261.8	.928	200.2
1919.....	36.177	246.6	.581	242.8	.920	282.3	.275	250.0	1.595	199.4	.328	272.9	1.065	229.9
1920.....	42.962	292.9	.726	303.3	1.220	374.5	.314	285.8	1.897	237.1	.320	266.7	1.283	277.0
1921.....	24.314	165.7	.432	180.5	.911	279.8	.315	286.4	2.050	256.3	.258	214.9	1.218	262.8
1922.....	20.423	139.2	.445	186.2	.904	277.4	.263	238.6	1.820	227.5	.208	172.9	.980	211.5
1923.....	22.581	154.0	.505	210.9	.947	\$1.126	.243	220.5	2.375	296.9	.229	191.0	1.050	226.6
1924.....	23.226	158.4	.498	208.0		1.140	.205	186.4	2.467	308.3	.198	165.2	1.050	226.6
January.....	21.095	143.3	.527	220.1		1.140	.220	200.0	2.400	300.0	.220	133.3	1.050	226.6
February.....	22.890	156.1	.527	220.1		1.140	.220	200.0	2.500	312.5	.200	166.7	1.050	226.6
March.....	23.413	159.6	.527	220.1		1.140	.220	200.0	2.500	312.5	.200	166.7	1.050	226.6
April.....	24.240	165.2	.527	220.1		1.140	.200	181.8	2.500	312.5	.200	166.7	1.050	226.6
May.....	24.240	165.2	.527	220.1		1.140	.200	181.8	2.500	312.5	.200	166.7	1.050	226.6
June.....	23.070	157.3	.497	207.7		1.140	.200	181.8	2.500	312.5	.200	166.7	1.050	226.6
July.....	23.240	158.4	.467	195.2		1.140	.200	181.8	2.500	312.5	.200	166.7	1.050	226.6
August.....	24.270	165.2	.478	200.0		1.140	.200	181.8	2.500	312.5	.200	166.7	1.050	226.6
September.....	24.270	165.2	.479	200.2		1.140	.200	181.8	2.500	312.5	.180	150.0	1.050	226.6
October.....	23.487	160.1	.479	200.2		1.140	.200	181.8	2.400	300.0	.180	150.0	1.050	226.6
November.....	21.971	149.7	.471	197.0		1.140	.200	181.8	2.400	300.0	.200	166.7	1.050	226.6
December.....	22.527	153.6	.467	195.2		1.140	.200	181.8	2.400	300.0	.200	166.7	1.050	226.6
1925.....	22.222	151.5	.454	189.9		1.140	.200	181.8	2.250	281.3	.200	166.7	.980	211.5
January.....	23.104	157.5	.467	195.2		1.140	.200	181.8	2.250	281.3	.200	166.7	.980	211.5
February.....	23.200	158.2	.467	195.2		1.140	.200	181.8	2.250	281.3	.200	166.7	.980	211.5
March.....	23.200	158.2	.475	198.4		1.140	.200	181.8	2.250	281.3	.200	166.7	.980	211.5
April.....	22.992	156.8	.479	200.2		1.140	.200	181.8	2.250	281.3	.200	166.7	.980	211.5
May.....	22.300	152.1	.479	200.2		1.140	.200	181.8	2.250	281.3	.200	166.7	.980	211.5
June.....	21.369	145.7	.452	189.0		1.140	.200	181.8	2.250	281.3	.200	166.7	.980	211.5
July.....	20.700	141.1	.421	176.1		1.140	.200	181.8	2.250	281.3	.200	166.7	.980	211.5
August.....	21.277	145.0	.421	176.1		1.140	.200	181.8	2.250	281.3	.200	166.7	.980	211.5
September.....	21.700	147.9	.421	176.1		1.140	.200	181.8	2.250	281.3	.200	166.7	.980	211.5
October.....	21.700	147.9	.456	190.8		1.140	.200	181.8	2.250	281.3	.200	166.7	.980	211.5
November.....	22.169	151.2	.456	190.8		1.140	.200	181.8	2.250	281.3	.200	166.7	.980	211.5
December.....	22.950	156.5	.456	190.8		1.140	.200	181.8	2.250	281.3	.200	166.7	.980	211.5

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year or month	House-furnishing goods								Miscellaneous								
	(b) Furnishings								(a) Cattle feed								
	Teacups and saucers: White granite			Tickings: Amoskeag, A. C. A.		Tubs			Bran		Cottonseed meal: Prime			Linseed meal		Mill feed: Middlings, standard	
	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, oak grained, average price per nest of 3	Galvanized iron, No. 3, average price per dozen	Relative price	Average price per ton	Relative price	Average price per short ton	8 per cent ammonia, average price per short ton	Relative price	Average price per ton	Relative price	Average price per ton	Relative price
1890	\$3.760		110.0	\$0.120	89.1	\$1.650		98.0		\$23.375		74.0					
1891	3.682		107.7	.118	87.3	1.567		93.1		25.208		79.8					
1892	3.572		104.5	.115	85.4	1.400		82.2		23.696		75.0					
1893	3.572		104.5	.118	87.7	1.308		77.7		25.704		81.3					
1894	3.525		103.1	.108	80.5	1.288		76.5		22.558		71.4					
1895	3.237		94.7	.101	74.4	1.250		74.3		18.913		59.8					
1896	3.091		90.4	.102	75.7	1.250		74.3		19.938		63.1					
1897	3.091		90.4	.098	72.4	1.250		74.3		20.438		64.7					
1898	3.360		98.2	.089	66.4	1.250		74.3		19.000		60.1					
1899	3.403		99.5	.092	68.6	1.258		74.8		20.796		65.8					
1900	3.575		104.6	.108	80.5	1.442		85.6		25.546		80.8					
1901	3.763		110.1	.101	75.3	1.450		86.1		25.021		79.2					
1902	3.763		110.1	.105	78.0	1.450		86.1		27.133		85.8					
1903	3.683		107.7	.110	82.0	1.450		86.1		26.708		84.5					
1904	3.650		106.8	.121	90.1	1.450		86.1		26.200		82.9					
1905	3.387		99.0	.108	80.5	1.450		86.1		26.358		83.4					
1906	3.387		99.0	.126	93.8	1.450		86.1		30.392		96.2					
1907	3.387		99.0	.137	102.0	1.600		95.1		28.704		90.8					
1908	3.897		114.7	.113	83.6	1.650		98.0		29.392		93.0					
1909	3.387		99.0	.118	87.7	1.650		98.0		32.037		101.4					
1910	3.413		99.8	.129	95.5	1.613		95.8		33.563		106.2					
1911	3.413		99.8	.133	99.0	1.650		98.0		29.767		94.2					
1912	3.413	\$0.569	99.8	.129	95.7	1.600		95.1		31.463		99.5					
1913		.570	100.0	.135	100.0	1.683		100.0	\$18.665	100.0	31.608	100.0	\$28.417	100.0	\$19.452	100.0	
1914		.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		.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		.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		.892	156.4	.303	225.0	10.592	257.9	32.368	176.2	48.292		152.8	47.750	168.0	36.071	185.4
1918		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		1.369	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		1.650	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		1.565	274.5	.208	154.3	7.497	182.5	17.010	92.6	40.083		128.8	43.189	152.0	16.853	86.6
1922		1.260	221.0	.255	189.4	6.131	149.3	20.123	109.6	48.792		154.4	48.442	170.5	21.115	108.6
1923		1.350	236.8	.291	216.4	7.041	171.5	25.551	139.1	47.643	\$42.667	150.7	43.308	152.4	26.565	136.6
1924		1.350	236.8	.266	197.8	7.036	171.3	23.245	126.6			39.104	138.0	44.221	155.6	24.415
January		1.350	236.8	.295	219.2	6.582	160.3	25.050	136.4			43.250	152.8	43.750	154.0	25.300
February		1.350	236.8	.280	208.0	7.135	173.7	23.656	128.8			40.250	142.1	42.000	147.8	24.063
March		1.350	236.8	.280	208.0	7.298	177.7	22.188	120.8			39.000	137.7	42.000	147.8	21.750
April		1.350	236.8	.260	193.2	7.555	184.0	20.850	113.5			36.000	127.2	39.500	139.0	21.400
May		1.350	236.8	.260	193.2	7.555	184.0	17.719	96.5			37.500	132.5	39.000	137.2	18.000
June		1.350	236.8	.260	193.2	7.048	171.6	18.875	102.8			35.250	124.5	39.000	137.2	19.313
July		1.350	236.8	.260	193.2	6.853	166.9	22.125	120.5			41.000	144.8	43.000	151.3	24.525
August		1.350	236.8	.260	193.2	7.135	173.7	23.688	129.0			41.000	144.8	45.200	159.1	26.063
September		1.350	236.8	.260	193.2	7.135	173.7	23.525	128.1			39.000	137.7	47.500	167.2	25.400
October		1.350	236.8	.260	193.2	6.990	170.2	24.563	133.7			41.000	144.8	48.750	171.6	26.750
November		1.350	236.8	.260	193.2	6.575	160.1	25.313	137.8			38.000	134.3	50.200	176.7	27.594
December		1.350	236.8	.260	193.2	6.575	160.1	30.050	163.6			38.000	134.3	50.875	179.0	31.350
1925		1.260	221.0	.248	184.5	6.732	164.0	24.841	135.3			36.313	128.2	46.240	162.7	26.570
January		1.260	221.0	.260	193.2	6.777	165.0	30.125	164.0			37.500	132.5	49.600	174.5	33.500
February		1.260	221.0	.260	193.2	6.825	166.2	24.531	133.6			35.000	123.6	46.750	164.5	25.844
March		1.260	221.0	.260	193.2	6.825	166.2	23.400	127.4			37.500	132.5	41.500	146.0	23.825
April		1.260	221.0	.260	193.2	6.809	165.7	23.188	126.3			37.500	132.5	42.000	147.8	24.063
May		1.260	221.0	.260	193.2	6.755	164.5	26.719	145.5			37.500	132.5	42.300	148.9	29.125
June		1.260	221.0	.240	178.3	6.599	160.7	26.125	142.3			37.500	132.5	44.500	156.6	29.500
July		1.260	221.0	.240	178.3	6.375	155.3	23.500	128.0			38.250	135.0	45.000	158.4	25.563
August		1.260	221.0	.240	178.3	6.577	160.2	24.188	131.7			38.000	134.3	47.400	166.8	26.844
September		1.260	221.0	.240	178.3	6.725	163.8	22.650	123.3			37.750	133.4	48.000	168.9	25.925
October		1.260	221.0	.240	178.3	6.725	163.8	22.469	122.3			34.250	121.0	46.600	164.0	23.750
November		1.260	221.0	.240	178.3	6.819	166.1	25.688	139.9			32.750	115.7	50.000	176.0	28.313
December		1.260	221.0	.240	178.3	6.975	169.8	25.850	140.8			32.250	118.9	51.000	179.5	25.075

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—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		63.1		\$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		62.1		.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		\$0.333	84.4			.248		87.7		.353	78.5		
1902	.660		71.9					.333	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	89.1			.251		88.9		.380	84.7		
1909		.231	85.8					.381	96.7			.255		90.4		.413	91.9		
1910		.228	84.4					.379	96.3			.247		87.5		.415	92.4		
1911		.226	83.9					.369	93.7			.238		84.2		.388	86.5		
1912		.247	91.5					.382	97.0			.258		91.4		.415	92.6		
1913		.270	100.0	100.0	100.0			.394	\$0.401	100.0	100.0	100.0	.282	100.0	100.0	.449	100.0	\$0.401	100.0

1914	.280	103.9	<sup>10</sup> .260	103.8	.410	102.3	<sup>10</sup> .268	104.8	.302	107.0	.471	105.0	.422	105.1	
1915	.285	105.7	<sup>10</sup> .270	107.7	.443	110.4	<sup>10</sup> .279	109.0	.309	109.7	.504	112.4	.448	111.7	
1916	.450	166.9	<sup>10</sup> .497	198.4	.488	121.5	<sup>10</sup> .325	127.0	.388	137.6	.640	142.5	.629	156.7	
1917	.579	214.7	<sup>10</sup> .638	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	265.5	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
1923	.443	164.4	.688	274.6	.457	113.8	.260	101.6		.365	122.4	.508	113.3	.492	122.6
1924	.455	168.8	.673	268.7	.414	103.2	.264	103.3		.345	115.7	.449	100.0	.406	101.0
January	.440	163.2	.675	269.6	.421	105.0	.250	97.7		.340	114.0	.440	98.0	.414	103.2
February	.460	170.6	.675	269.6	.421	105.0	.250	97.7		.340	114.0	.440	98.0	.425	105.9
March	.460	170.6	.675	269.6	.421	105.0	.250	97.7		.340	114.0	.460	102.5	.425	105.9
April	.460	170.6	.675	269.6	.421	105.0	.250	97.7		.340	114.0	.460	102.5	.423	105.4
May	.460	170.6	.675	269.6	.421	105.0	.250	97.7		.340	114.0	.460	102.5	.411	102.5
June	.430	159.5	.650	259.6	.402	100.1	.250	97.7		.340	114.0	.425	94.7	.400	99.7
July	.430	159.5	.650	259.6	.402	100.1	.250	97.7		.340	114.0	.425	94.7	.391	97.4
August	.460	170.6	.675	269.6	.402	100.1	.280	109.5		.340	114.0	.440	98.0	.355	88.5
September	.460	170.6	.675	269.6	.412	102.6	.280	109.5		.340	114.0	.445	99.2	.355	88.5
October	.460	170.6	.675	269.6	.412	102.6	.280	109.5		.340	114.0	.445	99.2	.393	97.8
November	.460	170.6	.675	269.6	.412	102.6	.290	113.4		.360	120.7	.465	103.6	.435	108.4
December	.480	178.0	.700	279.6	.421	105.0	.290	113.4		.380	127.5	.480	107.0	.440	109.6
1925	.472	175.0	.683	272.9	.440	109.7	.274	107.2		.367	123.0	.482	107.3	.470	117.0
January	.500	185.5	.700	279.6	.431	107.5	.310	121.2		.380	127.5	.500	111.4	.453	112.8
February	.500	185.5	.700	279.6	.441	109.9	.310	121.2		.380	127.5	.520	115.9	.490	122.1
March	.500	185.5	.700	279.6	.441	109.9	.310	121.2		.380	127.5	.520	115.9	.490	122.1
April	.480	178.0	.700	279.6	.441	109.9	.290	113.4		.380	127.5	.500	111.4	.490	122.1
May	.460	170.6	.675	269.6	.441	109.9	.250	97.7		.360	120.7	.490	109.2	.490	122.1
June	.460	170.6	.675	269.6	.441	109.9	.260	101.6		.360	120.7	.480	107.0	.490	122.1
July	.460	170.6	.675	269.6	.441	109.9	.260	101.6		.360	120.7	.460	102.5	.490	122.1
August	.460	170.6	.675	269.6	.441	109.9	.260	101.6		.360	120.7	.460	102.5	.450	112.1
September	.460	170.6	.675	269.6	.441	109.9	.260	101.6		.360	120.7	.460	102.5	.450	112.1
October	.460	170.6	.675	269.6	.441	109.9	.260	101.6		.360	120.7	.460	102.5	.450	112.1
November	.460	170.6	.675	269.6	.441	109.9	.260	101.6		.360	120.7	.470	104.7	.450	112.1
December	.460	170.6	.675	269.6	.441	109.9	.260	101.6		.360	120.7	.460	102.5	.445	110.9

<sup>10</sup> No market price; estimated.

CHART 20

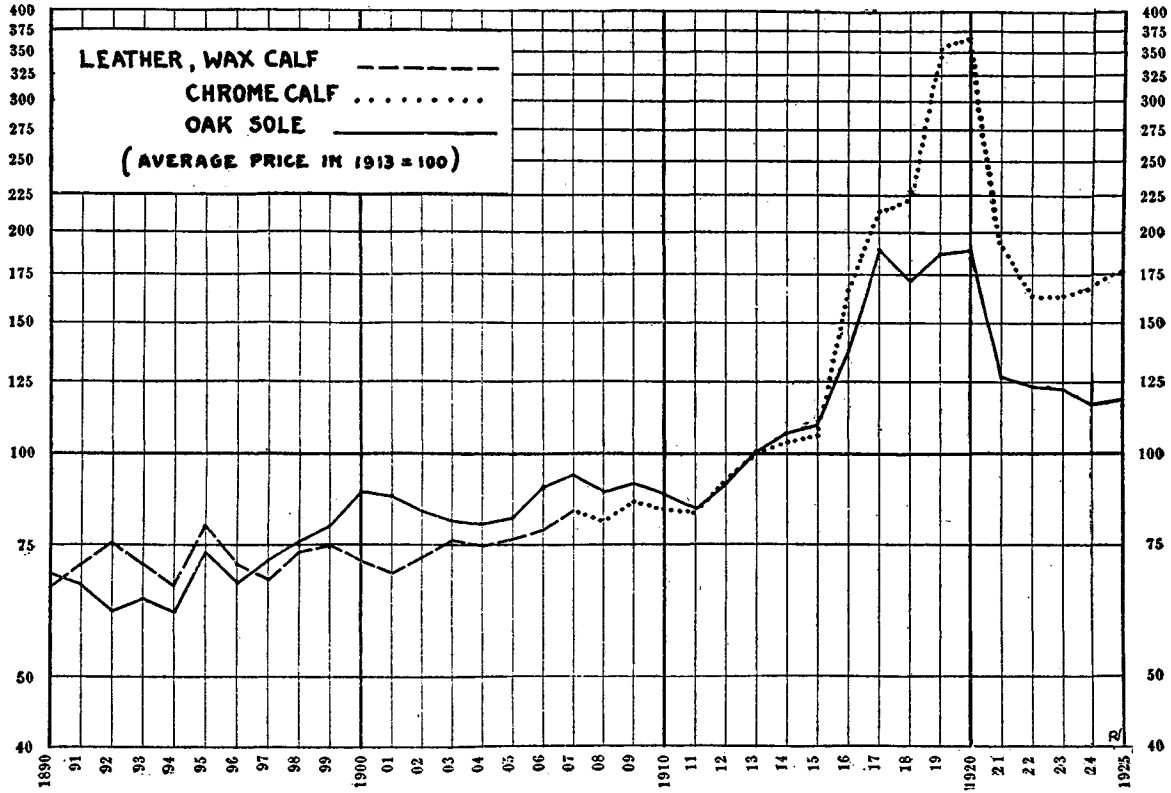
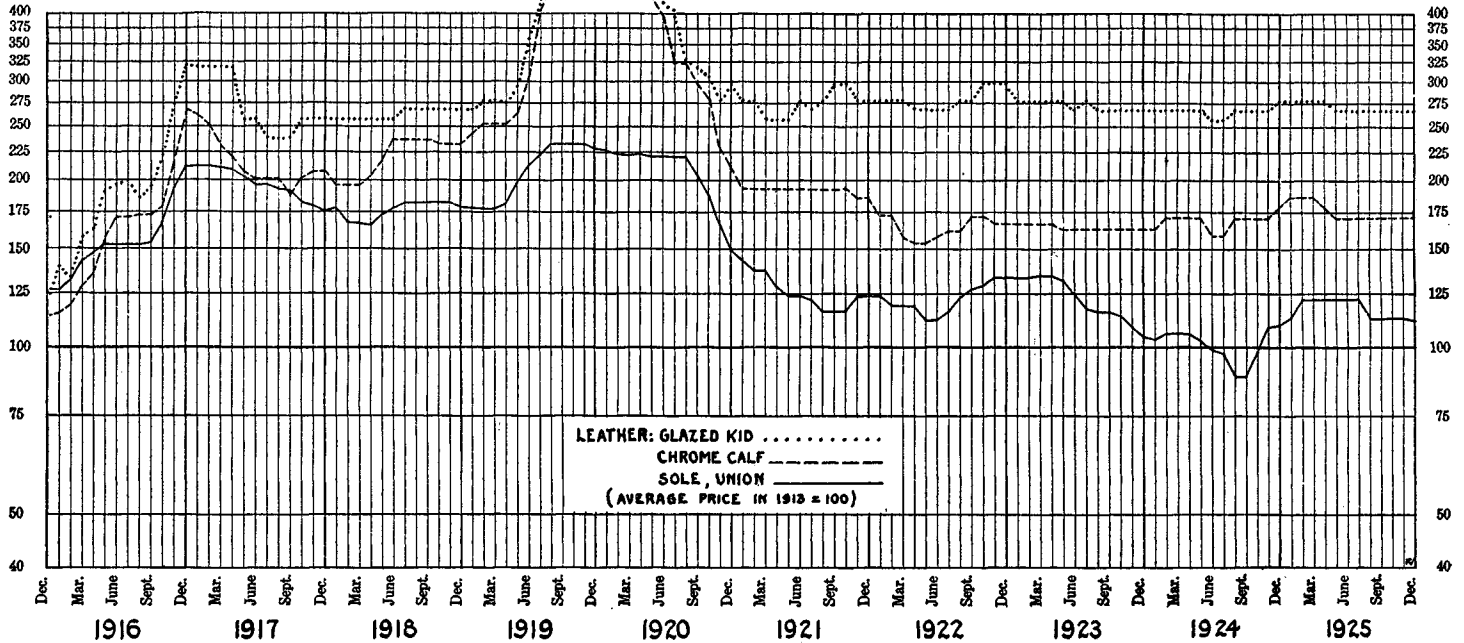


CHART 20A



AVERAGE PRICES OF IMPORTANT COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year or month	Miscellaneous													
	(c) Paper and pulp						(d) Other miscellaneous							
	Paper					Wood pulp: Sulphite, domestic, unbleached		Burlap: 40-inch, 1½-ounce		Hemp: Manila, current shipment		Jute		
	Newsprint			Wrapping: Manila		Average price per 100 pounds	Relative price	Average price per yard	Relative price	Average price per pound	Relative price	Raw, average price per pound	Raw, M-double triangle, average price per pound	Relative price
	Series 1, average price per pound	Series 2, average price per pound	Relative price	Average price per pound	Relative price									
1890.....	\$. 038		169.8	\$. 058	117.8							\$. 039		42.6
1891.....	. 034		151.1	. 058	117.8							. 037		40.7
1892.....	. 034		151.1	. 056	114.3							. 043		52.1
1893.....	. 032		141.2	. 058	118.6							. 035		37.9
1894.....	. 032		143.6	. 058	119.7							. 035		37.8
1895.....	. 031		136.9	. 059	120.1							. 028		30.6
1896.....	. 028		122.2	. 059	120.5							. 032		35.0
1897.....	. 027		120.4	. 059	120.5							. 037		40.9
1898.....	. 022		97.3	. 046	94.5							. 033		36.4
1899.....	. 021		92.9	. 044	89.8							. 037		40.0
1900.....	. 028		124.9	. 048	98.4							. 044		47.7
1901.....	. 028		100.4	. 050	102.9							. 040		43.9
1902.....	. 024		107.6	. 050	101.8							. 044		48.1
1903.....	. 025		112.4	. 053	107.8							. 046		50.9
1904.....	. 027		118.7	. 053	108.6							. 044	\$. 033	48.7
1905.....	. 024		107.6	. 053	107.6								. 040	59.5
1906.....	. 022		97.3	. 050	102.5								. 054	80.6
1907.....	. 025		110.7	. 051	103.7								. 049	72.6
1908.....	. 025		110.2	. 050	102.5								. 037	55.3
1909.....	. 021		91.1	. 048	97.3								. 032	47.5
1910.....	. 021		91.6	. 048	97.3								. 034	51.4
1911.....	. 021		94.2	. 048	99.0								. 047	69.8
1912.....	. 022		96.0	. 049	100.0								. 051	76.7
1913.....	. 023		100.0	. 049	100.0	\$2.225	100.0	\$0.080	100.0	\$0.089	100.0		. 087	100.0
1914.....	. 023		100.0	. 049	100.2	2.156	96.9	. 062	77.3	. 073	78.2		. 062	93.1



1915.....	.022	\$0.021	99.1	.049	100.2	2.119	95.2	.071	88.0	.094	101.1	.053	79.8
1916.....		.027	130.5	.079	162.5	3.815	171.4	.094	117.1	.124	133.5	.076	114.0
1917.....		.034	161.9	.101	207.8	4.813	216.3	.134	166.7	.222	238.8	.103	153.8
1918.....		.034	164.8	.105	214.8	3.837	172.5	.211	263.5	.241	259.2	.129	192.2
1919.....		.039	187.6	.120	244.9	3.522	158.3	.143	178.2	.152	164.0	.113	168.6
1920.....		.060	290.1	.147	301.4	6.579	295.7	.118	147.4	.162	174.2	.096	143.5
1921.....		.050	241.7	.089	181.4	3.495	157.1	.048	60.2	.083	89.3	.053	79.5
1922.....		.037	178.4	.058	181.1	2.562	115.1	.078	96.8	.074	79.2	.066	99.0
1923.....		.039	188.1	.094	192.0	2.973	133.6	.079	98.9	.088	95.0	.061	90.9
1924.....		.038	184.6	.104	213.9	2.579	115.9	.089	110.6	.124	133.2	.066	96.4
January.....		.039	187.6	.094	192.2	2.610	117.3	.079	98.3	.110	119.0	.060	89.7
February.....		.039	187.6	.094	192.2	2.625	118.0	.078	96.8	.113	121.6	.055	82.2
March.....		.039	187.6	.094	192.2	2.625	118.0	.077	95.4	.110	118.8	.058	86.0
April.....		.039	187.6	.101	206.6	2.625	118.0	.079	98.5	.109	117.2	.058	86.0
May.....		.039	187.6	.103	210.0	2.625	118.0	.077	96.4	.104	111.9	.058	86.0
June.....		.039	187.6	.103	210.0	2.600	116.9	.080	99.9	.106	114.5	.056	83.7
July.....		.038	182.7	.103	210.0	2.510	112.8	.086	107.0	.109	117.8	.058	86.0
August.....		.038	182.7	.103	210.0	2.525	113.5	.100	124.3	.113	121.9	.068	100.9
September.....		.038	182.7	.107	218.2	2.505	112.6	.100	124.1	.135	144.9	.073	108.4
October.....		.038	182.7	.108	221.5	2.506	112.6	.103	128.2	.163	164.7	.078	115.8
November.....		.038	182.7	.110	225.4	2.569	115.5	.107	133.2	.151	163.0	.088	131.5
December.....		.038	182.7	.133	271.5	2.625	118.0	.100	124.7	.168	180.8	.083	123.3
1925.....		.037	178.9	.117	238.9	2.682	120.5	.104	130.1	.169	182.3	.104	156.1
January.....		.037	178.9	.102	208.2	2.625	118.0	.096	119.3	.182	196.1	.089	132.3
February.....		.037	178.9	.091	187.1	2.625	118.0	.093	115.3	.174	187.6	.088	130.8
March.....		.037	178.9	.091	187.1	2.600	116.9	.096	119.7	.188	202.6	.095	142.0
April.....		.037	178.9	.133	271.5	2.600	116.9	.095	118.3	.171	184.6	.105	157.0
May.....		.037	178.9	.133	271.5	2.600	116.9	.093	116.5	.163	175.8	.098	145.7
June.....		.037	178.9	.130	266.4	2.660	119.6	.096	119.8	.135	145.3	.095	142.0
July.....		.037	178.9	.131	269.1	2.675	120.2	.103	128.1	.159	171.1	.095	142.0
August.....		.037	178.9	.133	271.5	2.675	120.2	.106	132.5	.172	184.9	.098	145.7
September.....		.037	178.9	.133	271.5	2.675	120.2	.110	136.9	.174	187.5	.098	145.7
October.....		.037	178.9	.113	230.5	2.725	122.5	.123	153.9	.173	186.2	.113	168.2
November.....		.037	178.9	.113	230.5	2.800	125.8	.123	153.2	.170	182.9	.141	210.8
December.....		.037	178.9	.102	209.0	2.900	130.3	.118	147.1	.173	186.2	.141	210.8

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year or month	Miscellaneous														
	(d) Other miscellaneous														
	Lubricating oil								Rope: Manila, base size and larger		Rubber: Para, island		Rubber: Plantation, ribbed, smoked, sheets		
	Paraffin		Cylinder oil				Spindle oil		Average price per pound	Relative price	Average price per pound	Relative price	Average price per pound	Relative price	
Average price per gallon	Relative price	Oklahoma, medium filtered stock, tank cars, average price per gallon	Pennsylvania, 600, steam refined, tank cars, average price per gallon	Relative price	Unfiltered, steam refined, average price per gallon	Relative price	No. 200, pale, average price per gallon	Relative price							
1890										\$0.149	101.8	\$0.838	103.8		
1891										.104	70.8	.791	93.0		
1892										.115	78.3	.676	83.8		
1893										.092	62.6	.717	88.8		
1894										.077	52.5	.674	83.6		
1895										.074	50.1	.743	92.0		
1896										.066	54.3	.800	99.1		
1897										.063	43.0	.845	104.7		
1898										.084	57.4	.927	114.9		
1899										.109	74.6	.995	123.3		
1900										.132	90.0	.982	121.6		
1901										.109	74.4	.850	105.3		
1902										.135	91.9	.727	90.1		
1903										.115	78.1	.905	112.2		
1904										.117	79.8	1.088	134.7		
1905										.120	81.5	1.243	153.9		
1906										.125	85.3	1.213	150.3		
1907										.129	87.9	1.063	131.7		
1908										.102	69.2	.871	107.9		
1909										.084	57.3	1.481	183.5		

AVERAGE PRICES OF IMPORTANT COMMODITIES

1910										.088	59.9	1.908	236.3				
1911										.087	59.4	1.110	137.6				
1912										.101	68.7	1.052	130.3				
1913	\$0.143	100.0		\$0.098	100.0	\$0.145	100.0	\$0.180	100.0	.147	100.0	.807	100.0	\$0.890	100.0		
1914	.151	105.8		.078	79.2	.145	100.0	.180	100.0	.123	84.0	.616	76.3	.653	79.6		
1915	.147	102.9		.054	55.6	.140	96.6	.174	96.6	.133	90.3	.557	69.0	.657	88.0		
1916	.201	140.8		.077	78.3	.147	101.2	.223	123.6	.183	124.4	.669	82.0	.725	88.4		
1917	.215	150.9		.112	114.3	.150	103.4	.240	133.3	.283	193.1	.648	80.3	.722	88.0		
1918	.341	239.5		.172	175.3	.261	179.9	.366	203.2	.325	221.8	.549	68.0	.602	73.3		
1919	.306	214.6		.224	228.7	.295	203.6	.367	203.7	.261	178.1	.483	59.8	.455	59.2		
1920	.434	304.7		.416	425.0	.574	395.7	.477	265.1	.275	187.5	.333	41.2	.350	43.7		
1921	.282	198.1		.120	122.6	.234	161.2	.339	188.4	.190	129.5	.182	22.5	.165	20.1		
1922	.230	161.4		.110	112.0	.160	110.3	.222	123.3	.187	127.2	.183	22.6	.173	21.1		
1923	.214	150.3		.118	120.7	.152	104.9	.214	118.7	.206	140.6	.248	30.8	.307	37.4		
1924	.204	142.9	\$0.180	.195	198.9	.279	192.1	.235	130.6	.193	131.4	.212	26.2	.264	32.2		
January	.195	136.8	.178	.178	181.3	.223	153.4	.215	119.4	.174	118.6	.199	24.7	.258	31.4		
February	.200	140.4	.189	.199	203.1	.300	206.9	.220	122.2	.170	115.9	.191	23.6	.256	31.2		
March	.200	140.4	.190	.216	220.6	.310	213.8	.220	122.2	.185	126.1	.171	21.2	.224	27.3		
April	.200	140.4	.200	.223	227.3	.330	227.6	.220	122.2	.185	126.1	.168	20.8	.220	28.0		
May	.200	140.4	.205	.203	206.9	.306	211.0	.220	122.2	.185	126.1	.173	21.4	.193	23.5		
June	.200	140.4	.201	.185	189.0	.280	193.1	.220	122.2	.185	126.1	.164	20.3	.181	22.1		
July	.198	138.6	.183	.178	181.3	.253	174.1	.218	120.8	.185	126.1	.170	21.0	.223	27.2		
August	.190	133.3	.164	.165	168.5	.242	166.9	.210	116.7	.185	126.1	.211	26.1	.264	32.2		
September	.190	133.3	.165	.179	182.8	.260	179.3	.210	116.7	.185	126.1	.227	23.1	.280	34.1		
October	.210	147.4	.165	.186	190.3	.300	206.9	.355	197.2	.216	147.4	.262	32.5	.325	39.6		
November	.230	161.4	.161	.194	198.0	.254	175.2	.260	144.4	.230	156.8	.296	35.4	.342	41.7		
December	.230	161.4	.164	.226	230.9	.285	196.6	.260	144.4	.230	156.8	.315	39.1	.391	47.7		
1925	.239	167.9	.178	.184	188.4	.322	221.7	.254	141.3	.255	174.1	.569	70.5	.730	89.0		
January	.235	164.9	.164	.224	228.6	.300	206.9	.260	144.4	.250	170.4	.318	39.3	.364	44.4		
February	.248	173.7	.169	.230	234.9	.325	224.1	.275	152.8	.250	170.4	.307	38.0	.357	43.5		
March	.245	171.9	.183	.215	219.6	.325	224.1	.273	151.4	.280	190.9	.346	42.9	.411	50.1		
April	.240	168.4	.175	.180	183.9	.320	220.7	.250	138.9	.280	190.9	.340	42.1	.439	53.6		
May	.240	168.4	.166	.179	182.6	.322	222.1	.250	138.9	.280	190.9	.420	52.0	.574	70.0		
June	.249	174.6	.184	.199	203.3	.348	239.7	.258	143.1	.280	190.9	.619	76.7	.772	94.1		
July	.249	174.6	.183	.184	188.4	.348	239.7	.258	143.1	.240	163.6	.825	102.2	1.048	127.7		
August	.237	166.3	.183	.161	164.5	.328	226.2	.246	136.7	.240	163.6	.663	82.1	.814	99.2		
September	.230	161.4	.183	.153	155.8	.310	213.8	.240	133.3	.240	163.6	.560	73.1	.681	87.4		
October	.230	161.4	.183	.159	162.2	.310	213.8	.240	133.3	.240	163.6	.773	95.7	1.008	122.2		
November	.234	164.1	.180	.157	160.4	.310	213.8	.240	133.3	.240	163.6	.853	105.6	1.055	128.6		
December	.239	167.6	.180	.174	177.5	.320	220.7	.270	150.5	.240	163.6	.764	94.7	1.005	122.5		

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1925—Continued

Year or month	Miscellaneous														
	(d) Other miscellaneous														
	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 box of 100 bars (75 pounds)	Relative price	Average price per box of 100 11-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.....															
1891.....															
1892.....															
1893.....															
1894.....															
1895.....															
1896.....															
1897.....															
1898.....															
1899.....															
1900.....															
1901.....															
1902.....															
1903.....															
1904.....															
1905.....															
1906.....															
1907.....															
1908.....															
1909.....															
1910.....															
1911.....															
1912.....															
1913.....	\$0.043	100.0	\$3.528	100.0	\$3.083	100.0	.037	100.0		.470		100.0	.628	\$5.640	100.0
1914.....	.051	117.8	3.528	100.0	3.050	98.9	.039	106.8		.470		100.0		5.680	100.7

1915	.059	136.8	3.528	100.0	3.050	98.9	.040	109.6	.490	104.2	5.760	102.1
1916	.090	208.6	3.565	101.0	3.150	102.2	.045	122.2	.490	104.2	5.760	102.1
1917	.177	408.8	4.451	126.2	4.616	149.7	.058	160.0	.585	124.4	5.760	102.1
1918	.178	412.3	5.336	151.2	6.212	201.5	.060	164.1	.747	158.7	8.080	143.3
1919	.126	290.7	6.334	179.5	6.841	221.9	.073	199.7	.909	193.1	9.176	162.7
1920	.079	182.4	6.906	195.7	7.211	233.9	.093	253.4	.941	200.0	9.920	175.9
1921	.061	140.7	5.588	158.4	5.310	172.2	.070	192.3	.714	183.6	9.920	175.9
1922	.065	149.5	4.900	138.9	3.960	128.4	.051	140.5	.701	180.2	9.920	175.9
1923	.066	153.5	4.945	140.2	4.015	130.2	.051	140.5	.701	180.2	9.920	175.9
1924	.078	176.4	4.735	134.2	4.124	133.7	.057	154.8	.696	179.0	8.453	149.9
January	.068	153.5	4.851	137.5	4.111	133.3	.051	140.5	.698	179.4	9.920	175.9
February	.066	153.5	4.851	137.5	4.125	133.8	.051	140.5	.696	179.0	8.320	147.5
March	.066	153.5	4.851	137.5	4.125	133.8	.055	150.7	.696	179.0	8.320	147.5
April	.066	153.5	4.851	137.5	4.125	133.8	.055	150.7	.696	179.0	8.320	147.5
May	.066	153.5	4.851	137.5	4.125	133.8	.055	150.7	.696	179.0	8.320	147.5
June	.078	176.6	4.694	133.1	4.125	133.8	.055	150.7	.696	179.0	8.320	147.5
July	.078	176.6	4.459	126.4	4.125	133.8	.058	157.5	.696	179.0	8.320	147.5
August	.076	176.6	4.459	126.4	4.125	133.8	.060	163.0	.696	179.0	8.320	147.5
September	.076	176.6	4.459	126.4	4.125	133.8	.060	163.0	.696	179.0	8.320	147.5
October	.079	182.4	4.793	135.9	4.125	133.8	.060	163.0	.966	179.0	8.320	147.5
November	.086	198.6	4.851	137.5	4.125	133.8	.060	163.0	.696	179.0	8.320	147.5
December	.084	195.1	4.851	137.5	4.125	133.8	.060	163.0	.696	179.0	8.320	147.5
1925	.091	209.7	4.921	139.5	4.125	133.8	.060	163.0	.696	179.0	8.320	147.5
January	.086	199.3	5.243	148.6	4.125	133.8	.060	163.0	.696	179.0	8.320	147.5
February	.092	213.4	5.243	148.6	4.125	133.8	.060	163.0	.696	179.0	8.320	147.5
March	.092	213.7	4.911	139.2	4.125	133.8	.060	163.0	.696	179.0	8.320	147.5
April	.091	211.3	4.851	137.5	4.125	133.8	.060	163.0	.696	179.0	8.320	147.5
May	.091	211.3	4.851	137.5	4.125	133.8	.090	163.0	.696	179.0	8.320	147.5
June	.090	208.3	4.851	137.5	4.125	133.8	.060	163.0	.696	179.0	8.320	147.5
July	.090	208.3	4.851	137.5	4.125	133.8	.060	163.0	.696	179.0	8.320	147.5
August	.091	209.7	4.851	137.5	4.125	133.8	.060	163.0	.696	179.0	8.320	147.5
September	.091	210.9	4.851	137.5	4.125	133.8	.060	163.0	.696	179.0	8.320	147.5
October	.091	211.3	4.851	137.5	4.125	133.8	.060	163.0	.696	179.0	8.320	147.5
November	.091	209.7	4.851	137.5	4.125	133.8	.060	163.0	.696	179.0	8.320	147.5
December	.090	208.3	4.851	137.5	4.125	133.8	.060	163.0	.696	179.0	8.320	147.5



## APPENDIXES

### APPENDIX A

The weighting factors used in constructing the 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)
<b>Group I.—Farm products</b>		
<b>(a) Grains:</b>		
Barley, malting, Chicago.....	Bushel.....	57,705
Corn, Chicago—		
Contract grades.....	do.....	164,459
No. 3 mixed.....	do.....	240,689
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>(b) Livestock and poultry:</b>		
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, medium to good.....	do.....	7,906
Wethers, fed, good to choice.....	do.....	1,129
Poultry, live fowls—		
Chicago.....	Pound.....	299,223
New York.....	do.....	299,224
<b>(c) Other farm products:</b>		
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
Cottonseed, average price at gin.....	Ton.....	4,069
Eggs, fresh—		
Firsts, western, Boston.....	Dozen.....	107,278
Firsts, Chicago.....	do.....	297,545
Extra firsts, Cincinnati.....	do.....	32,886
Candled, New Orleans.....	do.....	32,886
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)
<b>Group I.—Farm products—Continued</b>		
<b>(c) Other farm products—Continued.</b>		
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, Ore.....	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.....	½ bushel.....	12, 067
Rice, New Orleans—		
Blue Rose, head, clean.....	Pound.....	742, 836
Honduras, head, clean.....	do.....	346, 366
Tobacco, average warehouse sales, State of Kentucky.....	100 pounds.....	15, 116
Wool, Boston—		
Ohio, grease basis—		
Fine clothing.....	Pound.....	49, 442
Fine delaine.....	do.....	18, 541
Half blood.....	do.....	24, 721
One-fourth and three-eighths grades.....	do.....	30, 901
South American, grease basis—		
Argentine crossbreds, straight, quarter blood.....	do.....	374, 173
Montevideo, 50s.....	do.....	66, 031
Territory, scoured—		
Fine and fine medium, staple.....	do.....	32, 941
Half blood.....	do.....	32, 941
<b>Group II.—Foods</b>		
<b>(a) Meats:</b>		
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
Lambs, 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, 48-54 pounds to dozen, New York.....	do.....	274, 388
Veal, dressed, good, Chicago.....	do.....	422, 928
<b>(b) Butter, cheese, and milk:</b>		
Butter, creamery—		
Boston—		
Extra.....	do.....	31, 209
Firsts.....	do.....	109, 224
Seconds.....	do.....	15, 604
Chicago—		
Extra.....	do.....	79, 292
Extra firsts.....	do.....	277, 523
Firsts.....	do.....	39, 646
Cincinnati—		
As to score.....	do.....	9, 247



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)
<b>Group II.—Foods—Continued</b>		
<b>(b) Butter, cheese, and milk—Continued.</b>		
<b>Butter, creamery—Continued.</b>		
<b>New Orleans—</b>		
Fancy.....	Pound.....	11, 443
Choice.....	do.....	26, 700
<b>New York—</b>		
Extra.....	do.....	76, 518
Firsts.....	do.....	267, 814
Seconds.....	do.....	38, 259
<b>Philadelphia—</b>		
Extra.....	do.....	17, 569
Extra firsts.....	do.....	61, 492
Firsts.....	do.....	8, 785
<b>St. Louis—</b>		
Extra.....	do.....	38, 143
<b>San Francisco—</b>		
Extra.....	do.....	14, 217
Prime firsts.....	do.....	33, 173
<b>Cheese, whole milk—</b>		
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
<b>(c) Other foods:</b>		
Beans, medium, choice. (See Farm products.)		
<b>Bread, loaf, before baking—</b>		
Chicago.....	Pound.....	2, 680, 740
Cincinnati.....	do.....	400, 680
New Orleans.....	do.....	381, 600
New York.....	do.....	5, 571, 360
San Francisco.....	do.....	508, 626
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.)		
<b>Fish—</b>		
Cod, large, shore, pickled, cured, Gloucester, Mass.....	100 pounds.....	1, 304
Mackerel, salt, large, 3s, Boston.....	Barrel.....	121
Salmon, canned, Alaska, red, factory.....	Dozen.....	27, 079
Flour, rye, white, Minneapolis.....	Barrel.....	2, 575
<b>Flour, wheat—</b>		
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
<b>Fruit, canned, New York—</b>		
Peaches, California, standard 2½s.....	Case.....	15, 414
Pineapple, Hawaiian, sliced, standard 2½s.....	do.....	10, 457
<b>Fruit, dried, New York—</b>		
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
<b>Fruit, fresh—</b>		
Apples, Baldwins, Chicago.....	Barrel.....	26, 223
Bananas, Jamaica, 9s, New York.....	Bunch.....	35, 117
Lemons, California, choice, 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
<b>Meal, corn—</b>		
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 sacks (90 pounds), New York.....	100 pounds.....	7, 479
Oleomargarine, standard, uncolored, Chicago.....	Pound.....	348, 976
Oleo oil, extra, Chicago.....	do.....	129, 863
Pepper, black, New York.....	do.....	24, 387

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)
<b>Group II.—Foods—Continued</b>		
<b>(c) Other goods—Continued.</b>		
Rice. (See Farm products.)		
Salt, American, medium, Chicago.....	Barrel (280#).....	49, 168
Sugar, New York—		
Granulated, in barrels.....	Pound.....	7, 884, 900
Raw, 90° 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
<b>Group III.—Cloths and clothing</b>		
<b>(a) Boots and shoes, factory:</b>		
<b>Children's—</b>		
Little boys', gun metal, blucher.....	Pair.....	16, 180
Child's, gun metal, polish, high cut, rubber heel.....	do.....	16, 180
Misses', black, viel, polish, high cut, rubber heel.....	do.....	16, 180
Youths', gun metal, blucher.....	do.....	26, 500
<b>Men's—</b>		
Black, calf, blucher.....	do.....	10, 560
Black, calf, Goodyear welt, bal.....	do.....	10, 560
Black, dress, Goodyear welt, side leather.....	do.....	10, 560
Chocolate elk, blucher.....	do.....	10, 560
Gun metal, Goodyear welt, blucher.....	do.....	10, 560
Mahogany, chrome, side, Goodyear welt, bal.....	do.....	10, 560
Tan, dress, Goodyear welt, calf.....	do.....	10, 560
Tan, dress, Goodyear welt, side leather.....	do.....	10, 560
Viel kid, black, Goodyear welt.....	do.....	10, 560
<b>Women's—</b>		
Black, kid, Goodyear welt, 7½-inch lace.....	do.....	26, 200
Colored calf, Goodyear welt, lace, oxford.....	do.....	26, 200
Kid, McKay sewed, lace, oxford.....	do.....	26, 200
Patent leather pump, McKay sewed.....	do.....	26, 200
<b>(b) Cotton goods, factory:</b>		
Denims, Massachusetts, 28-inch, 2.20 yards to the pound.....	Yard.....	161, 804
<b>Drillings, brown—</b>		
Massachusetts, D standard, 30-inch, 2.85 yards to the pound.....	do.....	157, 197
Pepperell, 29-inch, 2.85 yards to the pound.....	do.....	157, 197
<b>Flannels—</b>		
Colored, 27-inch, 4.20 yards to the pound.....	do.....	139, 420
Unbleached, 36-inch, 3.20 yards to the pound.....	do.....	139, 420
<b>Ginghams—</b>		
Amoskeag, 27-inch, 6.37 yards to the pound.....	do.....	232, 434
Lancaster, 26½-inch, 6.50 yards to the pound.....	do.....	232, 434
<b>Hosiery—</b>		
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, mock seam.....	do.....	15, 731
<b>Muslin, bleached, 4/4—</b>		
Fruit of the Loom.....	Yard.....	63, 079
Lonsdale, 4.50 yards to the pound.....	do.....	63, 079
Rough Rider.....	do.....	63, 079
Wamsutta, nainsook.....	do.....	63, 079
Print cloth, 27-inch, 7.60 yards to the pound.....	do.....	1, 237, 960
<b>Sheeting, brown, 4/4—</b>		
Indian Head, 2.85 yards to the pound.....	do.....	186, 433
Pepperell, 3.75 yards to the pound.....	do.....	186, 433
Trion, 4 yards to the pound.....	do.....	186, 433
Thread, 6-cord, J. & P. Coats.....	200 yards.....	1, 038, 636
<b>Underwear—</b>		
Men's shirts and drawers.....	Dozen garments.....	6, 332
Women's union suits, carded yarn.....	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)
<b>Group III.—Cloths and clothing—Continued</b>		
<b>(b) Cotton goods, factory—Continued.</b>		
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
<b>(c) Woolen goods, factory:</b>		
Flannel, white, 4/4, Ballard Vale, No. 3.....	Yard.....	2,200
Overcoating, heavy, 30-31 ounce.....	do.....	25,207
Suitings—		
Serge, 9½-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, 32-inch.....	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
<b>(d) Silk, etc.:</b>		
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
<b>Group IV.—Fuel and lighting</b>		
<b>(a) Anthracite coal, average spot price for 8 cities:</b>		
Chestnut.....	Gross ton.....	31,675
Egg.....	do.....	13,106
Pea.....	do.....	25,299
<b>(b) Bituminous coal, average spot price:</b>		
Mine run.....	Net ton.....	203,352
Prepared sizes.....	do.....	142,346
Screenings.....	do.....	61,006
<b>(c) Other fuel and lighting:</b>		
Coke, at ovens—		
Alabama, foundry.....	do.....	4,284
Connellsville, furnace.....	do.....	24,275
Fuel oil, f. o. b. refinery—		
Oklahoma, 24-26.....	Barrel.....	123,300
Pennsylvania, 36-40.....	Gallon.....	2,589,300
Gasoline—		
Motor, tank wagon, New York.....	do.....	1,212,350
Motor, f. o. b. refinery—		
Oklahoma, 58-60.....	do.....	1,212,350
Pennsylvania, 58-60.....	do.....	1,212,350
Natural, Grade B, f. o. b. refinery, Oklahoma.....	do.....	351,500
Crude petroleum, at well—		
California, 20° to 20.9°.....	Barrel.....	164,332
Kansas-Oklahoma, 33.0° to 33.9°.....	do.....	216,370
Pennsylvania.....	do.....	32,041
Refined petroleum—		
Standard white, 110° fire test, New York.....	Gallon.....	1,152,425
Water white, Pennsylvania, f. o. b. refinery.....	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)
<b>Group V.—Metals and metal products</b>		
<b>(a) Iron and steel:</b>		
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, southern, Birmingham, Ala.....	do.....	748
Ferromanganese, seaboard.....	do.....	218
Spiegeleisen, 19 and 21 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.....	83, 370
Steel plates, tank, Pittsburgh.....	Pound.....	9, 643, 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, 3 pounds l. c., Pittsburgh.....	Box (220#).....	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>(b) Nonferrous metals:</b>		
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
<b>Group VI.—Building materials</b>		
<b>(a) Lumber:</b>		
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, 258
(b) Brick, common, building, simple average of 32 yard prices.....	do.....	4, 553
<b>(c) Structural steel. (See Metals and metal products.)</b>		
<b>(d) Other building materials:</b>		
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 28 plant prices.....	Ton.....	34, 607
Hollow tile, building, Chicago.....	Block.....	264, 050
Lime, common, lump, f. o. b. plant, average of 15 plant prices.....	Ton.....	3, 071
Sand, building, f. o. b. pit, average of 31 plant prices.....	do.....	21, 970
Slate, roofing, No. 1, sea green, f. o. b. quarry.....	100 square feet.....	454

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)
<b>Group VI.—Building materials—Continued</b>		
<b>(d) Other building materials—Continued.</b>		
Glass, plate—		
3 to 5 square feet, New York	Square foot	28, 808
5 to 10 square feet, New York	do	28, 808
Glass, window, 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, (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.)		
<b>Group VII.—Chemicals and drugs</b>		
<b>(a) Chemicals:</b>		
Acids, New York—		
Acetic, 28 per cent	Pound	53, 084
Muriatic, 20°	do	294, 260
Nitric, 42°	do	38, 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, 288
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, 630
Palm kernel, crude, New York	do	41, 564
Soya bean, crude, in barrels, New York	do	88, 987
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	283, 120
Soda, caustic, 76 per cent, solid New York	do	638, 980
Soda, silicate of, 40° f. o. b. works	100 pounds	5, 736
Sulphur, crude, f. o. b. works	Gross ton	678
Tallow, inedible, packers' prime, Chicago	Pound	263, 951
<b>(b) Fertilizer materials:</b>		
Acid phosphate, 16 per cent bas s, 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. C. 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 an 20 per cent, crushed, f. o. b. Chicago	Ton	297
<b>(c) Drugs and pharmaceuticals:</b>		
Acid, citric, domestic, crystals, New York	Pound	3, 164
Acid, tartaric, crystals, U. S. P., New York	do	5, 313
Alcohol, grain, 188 proof, U. S. P., New York	Gallon	25, 000
Cream of tartar, powdered, New York	Pound	2, 855
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—Continued

Commodity	Unit	Quantity used as weight (000 omitted)
<b>Group VIII.—House-furnishing goods</b>		
<b>(a) Furniture:</b>		
Bedroom—		
Bed, combination, factory.....	Each.....	3,914
Chair, all gum, cane seat, factory.....	do.....	2,035
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>(b) Furnishings:</b>		
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.....	13,328
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
Teacups and saucers, white granite, factory.....	do.....	7,434
Ticking, A. Moskeag, A. C. A., 32-inch, 2.05 yards to pound, factory.....	Yard.....	36,300
Tubs, galvanized iron, No. 3, factory.....	Dozen.....	229
<b>Group IX.—Miscellaneous</b>		
<b>(a) Cattle feed:</b>		
Bran, Minneapolis.....	Ton.....	2,409
Cottonseed meal, prime, Memphis.....	do.....	1,817
Linseed meal, New York.....	do.....	164
Mill feed, middlings, standard, Minneapolis.....	do.....	2,409
<b>(b) Leather:</b>		
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.....	230,565
Sole, Boston—		
Oak, in sides, middle weight.....	Pound.....	26,819
Oak, scoured, backs, heavy.....	do.....	156,220
Union, middle weight.....	do.....	113,287
<b>(c) Paper and pulp:</b>		
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.....	48,390
<b>(d) Other miscellaneous:</b>		
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.....	141,038
Smoking, 1-ounce bags, New York.....	Gross.....	25,396

APPENDIX B

RELATIVE IMPORTANCE OF COMMODITIES AS MEASURED BY THEIR ESTIMATED WHOLESALE VALUES IN EXCHANGE, 1925

Group and commodity	Estimated value in exchange (000 omitted)	Value expressed as percentage of aggregate value of—	
		Commodities in group	All commodities
<b>Group I.—Farm products</b>			
<b>(a) Grains:</b>			
Barley, malting, Chicago.....	\$48,686	0.50	0.15
Corn, Chicago—			
Contract grades.....	170,626	1.77	.52
No. 3 mixed.....	250,019	2.59	.76
Oats, contract grades, Chicago.....	152,059	1.58	.46
Rye, No. 2, Chicago.....	100,316	1.04	.30
Wheat—			
No. 1, northern spring, Chicago.....	120,805	1.25	.37
No. 2, red winter, Chicago.....	540,331	5.61	1.64
No. 2, hard winter, Kansas City.....	477,141	4.95	1.45
No. 1, northern spring, Minneapolis.....	167,746	1.74	.51
No. 1, hard white, Portland, Oreg.....	66,791	.69	.20
<b>(b) Livestock and poultry:</b>			
Cattle, steers, Chicago—			
Choice to prime.....	557,703	5.79	1.69
Good to choice.....	968,886	10.05	2.94
Hogs, Chicago—			
Heavy.....	401,477	4.17	1.22
Light.....	1,214,094	12.60	3.69
Sheep, Chicago—			
Ewes, native, all grades.....	16,339	.17	.05
Lambs, western, medium to good.....	120,320	1.25	.37
Wethers, fed, good to choice.....	10,528	.11	.03
Poultry, live fowls—			
Chicago.....	68,612	.71	.21
New York.....	86,506	.90	.26
<b>(c) Other farm products:</b>			
Beans, medium, choice, New York.....	54,494	.57	.17
Clover seed, contract grades, Chicago.....	13,315	.14	.04
Cotton, middling—			
New Orleans.....	876,353	9.00	2.66
New York.....	446,362	4.63	1.36
Cottonseed, average price at gin.....	142,697	1.48	.43
Eggs, fresh—			
Firsts, western, Boston.....	42,772	.44	.13
Firsts, Chicago.....	109,854	1.14	.33
Extra firsts, Cincinnati.....	12,579	.13	.04
Candled, New Orleans.....	12,200	.13	.04
Firsts, New York.....	154,272	1.60	.47
Extra firsts, western, Philadelphia.....	47,479	.49	.14
Extra pullets', San Francisco.....	16,873	.17	.05
Flaxseed, No. 1, Minneapolis.....	59,951	.62	.18
Hay—			
Alfalfa, No. 1, Kansas City.....	113,856	1.18	.35
Clover, mixed, No. 1, Cincinnati.....	58,761	.61	.18
Timothy, No. 1, Chicago.....	80,055	.83	.24
Hides and skins—			
Calfskins, No. 1, country, Chicago.....	30,769	.32	.09
Goatskins, Brazilian, New York.....	43,717	.45	.13
Hides, heavy, country cows, No. 1, Chicago.....	104,264	1.08	.32
Hides, packers', heavy, native steers, Chicago.....	59,554	.62	.18
Hides, packers', heavy, Texas steers, Chicago.....	55,985	.58	.17
Hops, prime to choice—			
New York State, New York.....	1,712	.02	.01
Pacifc, Portland, Oreg.....	4,620	.05	.01
Milk, fresh—			
Chicago.....	255,333	2.65	.78
New York.....	387,052	4.02	1.18
San Francisco.....	68,393	.71	.21
Onions, fresh, yellow, Chicago.....	21,167	.22	.06
Peanuts, No. 1, Norfolk, Va.....	46,247	.48	.14
Potatoes—			
White, good to choice, Chicago.....	152,286	1.58	.46
Sweet, No. 1, Philadelphia.....	19,213	.20	.06

## RELATIVE IMPORTANCE OF COMMODITIES AS MEASURED BY THEIR ESTIMATED WHOLESALE VALUES IN EXCHANGE, 1925—Continued

Group and commodity	Estimated value in exchange (000 omitted)	Value expressed as percentage of aggregate value of—	
		Commodities in group	All commodities
<b>Group I.—Farm products—Continued</b>			
<b>(c) Other farm products—Continued.</b>			
Rice, New Orleans—			
Blue Rose, head, clean.....	\$48,210	0.50	0.15
Honduras, head, clean.....	24,211	.25	.07
Tobacco, average warehouse sales, State of Kentucky.....	210,533	2.18	.64
Wool, Boston—			
Ohio, grease basis—			
Fine clothing.....	23,816	.25	.07
Fine delaine.....	10,693	.11	.03
Half blood.....	13,802	.14	.04
One-fourth and three-eighths grades.....	17,252	.18	.05
Territory, scoured—			
Fine and fine medium, staple.....	45,860	.48	.14
Half blood.....	41,733	.43	.13
South American, grease basis—			
Argentine, crossbreds, straight, quarter blood.....	140,390	1.46	.43
Montevideo, 50s.....	30,658	.32	.09
Farm products.....	9,638,236	100.00	29.27
<b>Group II.—Foods</b>			
<b>(a) Meats:</b>			
Beef, fresh—			
Carcase, good, native steers, Chicago.....	\$448,000	4.86	1.48
Sides, native, New York.....	393,832	4.27	1.20
Beef, salt, extra mess, New York.....	12,925	.14	.04
Hams, smoked, Chicago.....	374,659	4.06	1.14
Lamb, dressed, Chicago.....	91,395	.99	.28
Mutton, dressed, New York.....	24,444	.26	.07
Pork, fresh—			
Loins, Chicago.....	113,645	1.23	.35
Loins, western, New York.....	117,510	1.27	.36
Pork, cured—			
Mess, salt, New York.....	268,953	2.92	.82
Sides, rough, Chicago.....	150,196	1.63	.46
Sides, short clear, Chicago.....	154,275	1.67	.47
Poultry, dressed—			
Hens, heavy, Chicago.....	72,241	.78	.22
Fowls, 48-54 pounds to dozen, New York.....	83,194	.90	.25
Veal, dressed, good, Chicago.....	69,402	.75	.21
<b>(b) Butter, cheese, and milk:</b>			
Butter, creamery—			
Boston—			
Extra.....	14,141	.15	.04
Firsts.....	47,526	.52	.14
Seconds.....	6,449	.07	.02
Chicago—			
Extra.....	35,055	.38	.11
Extra firsts.....	118,086	1.28	.36
Firsts.....	16,053	.17	.05
Cincinnati—			
As to score.....	3,768	.04	.01
New Orleans—			
Fancy.....	5,589	.06	.02
Choice.....	12,752	.14	.04
New York—			
Extra.....	34,701	.38	.11
Firsts.....	116,231	1.26	.35
Seconds.....	15,621	.17	.05
Philadelphia—			
Extra.....	8,127	.09	.02
Extra firsts.....	27,745	.30	.08
Firsts.....	3,713	.04	.01
St. Louis—			
Extra.....	17,145	.19	.05



## RELATIVE IMPORTANCE OF COMMODITIES AS MEASURED BY THEIR ESTIMATED WHOLESALE VALUES IN EXCHANGE, 1925—Continued

Group and commodity	Estimated value in exchange (000 omitted)	Value expressed as percentage of aggregate value of—	
		Commodities in group	All commodities
<b>Group II.—Foods—Continued</b>			
(b) Butter, cheese, and milk—Continued.			
Butter, creamery—Continued.			
San Francisco—			
Extra.....	\$7, 145	0.08	0.02
Prime firsts.....	15, 678	.17	.05
Cheese, whole milk—			
American twins, Chicago.....	89, 652	.97	.27
State, fresh flats, colored, average, New York.....	18, 792	.20	.06
California, flats, fancy, San Francisco.....	5, 220	.06	.02
Milk, fresh—			
Chicago.....	255, 333	2.77	(1)
New York.....	387, 052	4.20	(1)
San Francisco.....	68, 393	.74	(1)
Milk, condensed, 14-ounce tins, New York.....	98, 305	1.07	.30
Milk, evaporated, 16-ounce tins, New York.....	126, 274	1.37	.38
(c) Other foods:			
Beans, medium, choice, New York.....	54, 494	.69	(1)
Bread, loaf, before baking—			
Chicago.....	199, 715	2.17	.61
Cincinnati.....	28, 208	.31	.09
New Orleans.....	28, 506	.31	.09
New York.....	389, 995	4.23	1.19
San Francisco.....	39, 337	.43	.12
Cocoa beans, Arriba, New York.....	59, 498	.65	.18
Coffee, Rio, No. 7, New York.....	254, 745	2.76	.77
Copra, South Sea, sun dried, New York.....	10, 153	.11	.03
Eggs, fresh—			
Firsts, western, Boston.....	42, 772	.46	(1)
Firsts, Chicago.....	109, 854	1.19	(1)
Extra firsts, Cincinnati.....	12, 579	.14	(1)
Candled, New Orleans.....	12, 200	.13	(1)
Firsts, New York.....	154, 272	1.67	(1)
Extra firsts, western, Philadelphia.....	47, 479	.51	(1)
Extra pullets, San Francisco.....	16, 873	.18	(1)
Fish—			
Cod, large, shore, pickled, cured, Gloucester, Mass.....	10, 745	.12	.03
Mackerel, salt, large 3s, Boston.....	1, 612	.02	(2)
Salmon, canned, Alaska, red, factory.....	83, 100	.90	.25
Flour, rye white, Minneapolis.....	15, 736	.17	.05
Flour, wheat—			
Winter patents, Kansas City.....	312, 645	3.39	.95
Winter straights, Kansas City.....	93, 862	1.02	.29
Standard patents, Minneapolis.....	345, 886	3.75	1.05
Second patents, Minneapolis.....	111, 587	1.21	.34
Patents, Portland, Oreg.....	132, 551	1.44	.40
Patents, soft, winter, St. Louis.....	76, 064	.82	.23
Straights, soft, winter, St. Louis.....	23, 694	.26	.07
Patents, Toledo.....	57, 700	.63	.18
Fruit, canned, New York—			
Peaches, California, standard 2½s.....	27, 745	.30	.08
Pineapple, Hawaiian, sliced, standard 2½s.....	24, 896	.27	.08
Fruit, dried, New York—			
Apples, evaporated, State, choice.....	5, 851	.06	.02
Currants, cleaned, Patras.....	2, 674	.03	.01
Prunes, California, 60-70s.....	10, 678	.12	.03
Raisins, coast, seeded, bulk.....	22, 752	.25	.07
Fruit, fresh—			
Apples, Baldwin, Chicago.....	165, 874	1.80	.50
Bananas, Jamaica, 9s, New York.....	85, 917	.93	.26
Lemons, California, choice, Chicago.....	33, 726	.37	.10
Oranges, California, choice, Chicago.....	169, 139	1.83	.51
Glucose, 42° mixing, New York.....	57, 902	.63	.18
Hominy grits, bulk, car lots, f. o. b. mill.....	6, 194	.07	.02
Lard, prime, contract, New York.....	230, 039	2.49	.70
Meal, corn—			
White, f. o. b. mill.....	30, 624	.33	.09
Yellow, Philadelphia.....	44, 984	.49	.14
Molasses, New Orleans, fancy, New York.....	39, 448	.43	.12

<sup>1</sup> Included in farm products.<sup>3</sup> Less than one one hundredth of 1 per cent.

## RELATIVE IMPORTANCE OF COMMODITIES AS MEASURED BY THEIR ESTIMATED WHOLESALE VALUES IN EXCHANGE, 1925—Continued

Group and commodity	Estimated value in exchange (000 omitted)	Value expressed as percentage of aggregate value of—	
		Commodities in group	All commodities
<b>Group II.—Foods—Continued.</b>			
<b>(c) Other foods—Continued.</b>			
Oatmeal, car lots, in sacks (90 pounds), New York.....	\$24,955	0.27	0.08
Oleomargarine, standard, uncolored, Chicago.....	84,766	.92	.26
Oleo oil, extra, Chicago.....	17,830	.19	.05
Pepper, black, New York.....	4,482	.05	.01
Rice, New Orleans—			
Blue Rose, head, clean.....	48,210	.52	( <sup>1</sup> )
Honduras, head, clean.....	24,211	.26	( <sup>1</sup> )
Salt, American, medium, Chicago.....	105,143	1.14	.32
Sugar, New York—			
Granulated, in barrels.....	431,304	4.68	1.31
Raw, 96° centrifugal.....	308,648	3.35	.94
Tallow, edible, Chicago.....	3,753	.04	.01
Tea, Formosa, fine, New York.....	32,711	.35	.10
Vegetables, canned—			
Corn, Maryland, standard, New York.....	37,003	.40	.11
Peas, State and western, No. 5, New York.....	24,569	.27	.07
Tomatoes, New Jersey, standard, No. 3, New York.....	32,338	.35	.10
Vegetables, fresh—			
Onions, fresh, yellow, Chicago.....	21,167	.23	( <sup>1</sup> )
Potatoes—			
White, good to choice, Chicago.....	152,286	1.65	( <sup>1</sup> )
Sweet, No. 1, Philadelphia.....	19,213	.21	( <sup>1</sup> )
Vegetable oil—			
Coconut, crude, New York.....	30,101	.33	.09
Corn, crude, in barrels, New York.....	10,161	.11	.03
Cottonseed, prime, summer, yellow, New York.....	127,853	1.38	.39
Olive, edible, in barrels, New York.....	18,047	.20	.05
Peanut, crude, f. o. b. mill.....	25,702	.28	.08
Soya bean, crude, in barrels, New York.....	11,737	.13	.04
Vinegar, cider, 40 grain, in barrels, in New York.....	11,306	.12	.03
Foods.....	9,220,578	100.00	23.81

**Group III.—Cloths and clothing**

<b>(a) Boots and shoes, factory:</b>			
Children's—			
Little boys', gun metal, blucher.....	\$26,131	0.87	0.08
Childs', gun metal, polish, high cut, rubber heel.....	26,899	.89	.08
Misses', black, vici, polish, high cut, rubber heel.....	31,511	1.05	.10
Youths', gun metal, blucher.....	39,021	1.30	.12
Men's—			
Black, calf, blucher.....	67,496	2.24	.21
Black, calf, Goodyear welt, bal.....	54,163	1.80	.16
Black, dress, Goodyear welt, side leather.....	34,186	1.13	.10
Gun metal, Goodyear welt, blucher.....	48,017	1.59	.12
Mahogany, chrome, side, Goodyear welt, bal.....	38,016	1.26	.12
Tan, dress, Goodyear welt, calf.....	54,163	1.80	.16
Tan, dress, Goodyear welt, side leather.....	55,837	1.19	.11
Chocolate, elk, blucher.....	18,364	.61	.06
Vici kid, black, Goodyear welt.....	63,360	2.10	.19
Women's—			
Black, kid, Goodyear welt, 7½-inch, lace.....	104,800	3.48	.32
Colored, calf, Goodyear welt, lace, Oxford.....	108,730	3.61	.33
Kid, McKay sewed, lace Oxford.....	94,304	3.13	.29
Patent leather pump, McKay sewed.....	94,320	3.13	.29
<b>(b) Cotton goods, factory:</b>			
Denims, Massachusetts, 28-inch, 2.20 yards to the pound.....	33,461	1.11	.10
Drillings, brown—			
Massachusetts, D standard, 30-inch, 2.85 yards to the pound.....	24,554	.82	.07
Pepperell, 29-inch, 2.85 yards to the pound.....	25,733	.85	.08
Flannels—			
Colored, 27-inch, 4.20 yards to the pound.....	19,589	.65	.06
Unbleached, 36-inch, 3.20 yards to the pound.....	26,560	.88	.08

<sup>1</sup> Included in farm products.

## RELATIVE IMPORTANCE OF COMMODITIES AS MEASURED BY THEIR ESTIMATED WHOLESALE VALUES IN EXCHANGE, 1925—Continued

Group and commodity	Estimated value in exchange (000 omitted)	Value expressed as percentage of aggregate value of—	
		Commodities in group	All commodities
<b>Group III.—Cloths and clothing—Continued</b>			
(b) Cotton goods, factory—Continued.			
Ginghams—			
Amoskeag, 27-inch, 6.37 yards to the pound.....	\$26, 335	0.87	0.08
Lancaster, 26½-inch, 6.50 yards to the pound.....	30, 333	1.01	.09
Hosiery—			
Men's half hose, combed yarn.....	39, 762	1.32	.12
Women's, cotton, silk mercerized, mock seam.....	37, 385	1.24	.11
Women's, combed yarn, 16-ounce, mock seam.....	26, 979	.90	.08
Muslin, bleached, ¼—			
Fruit of the Loom.....	11, 349	.38	.03
Lonsdale, 4.50 yards to the pound.....	10, 402	.35	.03
Rough Rider.....	9, 500	.32	.03
Wamsutta, nainsook.....	14, 508	.48	.04
Print cloth, 27-inch, 7.60 yards to the pound.....	81, 334	2.70	.25
Sheeting, brown, ¼—			
Indian head, 2.85 yards to the pound.....	27, 406	.91	.08
Pepperell, 3.75 yards to the pound.....	25, 877	.86	.08
Trion, 4 yards to the pound.....	19, 426	.64	.06
Thread, 6 cord, J. & P. Coats.....	75, 717	2.51	.23
Underwear—			
Men's shirts and drawers.....	47, 509	1.58	.14
Women's union suits, carded yarn.....	41, 676	1.38	.13
Yarn—			
Carded, white, mule-spun, northern, 10/1, cones.....	104, 864	3.48	.32
Carded, white, mule-spun, northern, 22/1, cones.....	113, 612	3.77	.35
Twisted, ordinary, weaving, 20/2.....	40, 285	1.34	.12
Twisted, ordinary, weaving, 40/2.....	53, 962	1.79	.16
(c) Woolen goods, factory:			
Flannel, white ¾, Ballard Vale, No. 3.....	2, 273	.08	.01
Overcoating, heavy, 30-31 ounce.....	81, 146	2.69	.25
Suits—			
Clay worsted, diagonal, 16-ounce.....	83, 906	2.78	.25
Middlesex, wool-dyed, blue, 16-ounce.....	92, 258	3.06	.28
Serge, 9½-ounce.....	41, 569	1.37	.13
Serge, 11-ounce.....	67, 085	2.23	.20
Trousering, cotton warp, 11-11½-ounce.....	37, 639	1.25	.11
Underwear—			
Merino, shirts and drawers.....	21, 450	.71	.07
Men's union suits, 33 per cent worsted.....	27, 676	.92	.08
Women's dress goods—			
Broadcloth, 9½-ounce, 54-56 inch.....	67, 300	2.23	.20
French serge, 35-inch.....	22, 299	.74	.07
Poplar cloth, cotton warp, 32-inch.....	8, 390	.28	.03
Sicilian cloth, cotton warp, 50-inch.....	15, 264	.51	.05
Storm serge, double warp, 50-inch.....	29, 365	.97	.09
Yarn—			
Crossbred stock, 2/32s.....	47, 666	1.58	.14
Half blood, 2/40s.....	59, 544	1.98	.18
Fine domestic, 2/50s.....	66, 530	2.21	.20
(d) Silk, etc.:			
Linen shoe thread, 10s Barbour, New York.....	6, 211	.21	.02
Silk, raw, New York—			
China, Canton flature, extra extra A.....	52, 920	1.76	.16
Japan, Kansai, No. 1.....	166, 138	5.52	.50
Japan, special, extra extra.....	57, 412	1.91	.17
Silk yarn, New York—			
Domestic, gray spun, 60/1.....	22, 406	.74	.07
Domestic, gray spun, 60/2, No. 1.....	28, 489	.95	.09
Cloths and clothing.....	3, 012, 372	100.00	9.11
<b>Group IV.—Fuel and lighting</b>			
(a) Anthracite coal, average spot price for 8 cities:			
Chestnut.....	\$434, 823	9.75	1.32
Egg.....	172, 872	3.88	.53
Pea.....	257, 793	6.78	.78

RELATIVE IMPORTANCE OF COMMODITIES AS MEASURED BY THEIR ESTIMATED  
WHOLESALE VALUES IN EXCHANGE, 1925—Continued

Group and commodity	Estimated value in exchange (000 omitted)	Value expressed as percentage of aggregate value of—	
		Commodities in group	All commodities
<b>Group IV.—Fuels—Continued</b>			
(b) Bituminous coal, average spot price:			
Mine run.....	\$837,361	18.77	2.54
Prepared sizes.....	659,525	14.79	2.00
Screenings.....	217,176	4.87	.66
(c) Other fuel and lighting:			
Coke, at ovens—			
Alabama, foundry.....	21,894	.49	.07
Connellsville, furnace.....	93,418	2.21	.30
Fuel oil, f. o. b. refinery—			
Oklahoma, 24-28.....	135,334	3.03	.41
Pennsylvania, 36-40.....	151,992	3.41	.46
Gasoline, motor—			
New York, tank wagon.....	290,831	5.17	.70
Oklahoma, 58-60, refinery.....	123,145	2.87	.39
Pennsylvania, 53-60, refinery.....	101,727	3.63	.49
Oklahoma, natural, grade B, refinery.....	40,704	.91	.12
Petroleum, crude, at wells—			
California, 20° to 20.9°.....	196,919	4.41	.60
Kansas-Oklahoma, 33° to 33.9°.....	361,230	8.10	1.10
Pennsylvania.....	110,509	2.48	.34
Petroleum, refined, New York—			
Standard white.....	153,522	3.44	.47
Water white, Pennsylvania, refinery.....	89,774	2.01	.27
Fuels.....	4,460,549	100.00	13.55
<b>Group V.—Metals and metal products</b>			
(a) Iron and steel:			
Iron ore, lower lake ports—			
Mesabi, Bessemer, 55 per cent.....	\$104,746	4.17	0.32
Non-Bessemer, 51½ per cent.....	155,050	6.18	.47
Pig iron—			
Basic, valley furnace.....	88,855	3.54	.27
Bessemer, Pittsburgh.....	65,168	2.60	.20
Foundry, No. 2, northern, Pittsburgh.....	16,190	.64	.05
Foundry, No. 2, southern, Birmingham, Ala.....	14,759	.59	.04
Ferromanganese, seaboard.....	25,007	1.00	.08
Spiegeleisen, 19 and 21 per cent, furnace.....	2,743	.11	.01
Bar iron—			
Best refined, Philadelphia.....	15,546	.62	.05
Common, f. o. b. Pittsburgh.....	15,242	.61	.05
Bars, reinforcing, Pittsburgh.....	13,811	.55	.04
Nails, wire, Pittsburgh.....	36,928	1.47	.11
Pipe, cast-iron, 6-inch, New York.....	36,694	1.46	.11
Skelp, grooved, Pittsburgh.....	113,645	4.53	.35
Steel billets, Pittsburgh—			
Bessemer.....	46,797	1.86	.14
Open hearth.....	174,942	6.97	.53
Steel merchant bars, Pittsburgh.....	178,269	7.10	.54
Steel plates, tank, Pittsburgh.....	185,244	7.38	.56
Steel rails, Pittsburgh—			
Bessemer, standard.....	9,202	.37	.03
Open hearth, standard.....	81,399	3.24	.25
Steel sheets, black, f. o. b. Pittsburgh.....	167,782	6.69	.51
Steel, structural shapes, Pittsburgh.....	113,353	4.52	.34
Terneplate, 8 pounds, I. C., Pittsburgh.....	9,540	.39	.03
Tin plate, domestic, coke, Pittsburgh.....	132,418	5.28	.40
Wire—			
Barbed, galvanized, Chicago.....	23,900	.95	.07
Plain, fence, annealed, Pittsburgh.....	31,844	1.27	.10
(b) Nonferrous metals:			
Aluminum, New York.....	43,280	1.72	.13
Copper, ingot, electrolytic, refinery.....	254,007	10.12	.77
Copper, sheet, New York.....	22,387	.89	.07
Copper wire, bare, mill.....	53,994	2.15	.16
Lead, pig, New York.....	87,668	3.49	.27

## RELATIVE IMPORTANCE OF COMMODITIES AS MEASURED BY THEIR ESTIMATED WHOLESALE VALUES IN EXCHANGE, 1925—Continued

Group and commodity	Estimated value in exchange (000 omitted)	Value expressed as percentage of aggregate value of—	
		Commodities in group	All commodities
<b>Group V.—Metals and metal products—Continued</b>			
<b>(b) Nonferrous metals—Continued.</b>			
Lead pipe, New York.....	\$9,824	0.39	0.03
Quicksilver, New York.....	2,663	.11	.01
Silver, bar, fine, New York.....	39,343	1.57	.12
Tin, pig, New York.....	51,862	2.07	.16
Zinc, sheet, factory.....	10,750	.43	.03
Zinc, slab, New York.....	74,426	2.97	.23
Metals and metal products.....	2,509,578	100.00	7.63
<b>Group VI.—Building materials</b>			
<b>(a) Lumber:</b>			
Douglas fir, mill—			
No. 1 common, boards.....	\$76,366	3.84	0.23
No. 2 and better, drop siding.....	51,537	2.59	.16
Gum, sap, firsts and seconds, St. Louis.....	43,990	2.21	.13
Hemlock, northern, No. 1, Chicago.....	61,560	3.09	.19
Maple, hard, No. 1, common, 4/4, Chicago.....	51,936	2.61	.16
Oak, white, plain, No. 1, common, 4/4, Cincinnati.....	170,968	8.59	.52
Pine, white, No. 2 barn, Buffalo, N. Y.....	91,770	4.61	.28
Pine, yellow, southern, mill—			
Flooring, B and better.....	227,724	11.45	.69
Timbers, square edge and sound.....	218,897	11.00	.67
Poplar, No. 1, common, 4/4, Cincinnati.....	19,492	.98	.06
Spruce, eastern, random, Boston.....	33,282	1.67	.10
Lath, yellow pine, No. 1, f. o. b. mill.....	13,288	.67	.04
Shingles—			
Cypress, 16 inches long, mill.....	6,861	.35	.02
Red cedar, 16 inches long, mill.....	28,919	1.45	.09
<b>(b) Brick, common building, simple average of 82-yard prices.....</b>	63,764	3.21	.19
<b>(c) Steel, structural shapes, Pittsburgh.....</b>	113,353	5.70	①
<b>(d) Other building materials:</b>			
Cement, Portland, f. o. b. plant, simple average of 6-plant prices.....	154,132	7.75	.47
Crushed stone, 1½-inch, New York.....	47,600	2.39	.14
Gravel, f. o. b. pit, average of 28-plant prices.....	33,001	1.66	.10
Hollow tile, building, Chicago.....	17,507	.88	.05
Lime, common, lump, f. o. b. plant, average of 15-plant prices.....	28,831	1.45	.09
Sand, building, f. o. b. pit, average of 31-plant prices.....	13,908	.70	.04
Slate, roofing, No. 1, sea green, f. o. b. quarry.....	5,448	.27	.02
Glass, plate—			
3 to 5 square feet, New York.....	12,027	.61	.04
5 to 10 square feet, New York.....	15,928	.80	.05
Glass, window, f. o. b. works—			
Single A.....	12,207	.61	.04
Single B.....	11,417	.57	.03
Linseed oil, raw, New York.....	65,250	3.28	.20
Putty, commercial, New York.....	2,667	.13	.01
Rosin, (B), New York.....	24,925	1.25	.08
Turpentine, southern, barrels, New York.....	19,520	.98	.06
White lead, American, in oil, New York.....	37,075	1.86	.11
Zinc oxide (white zinc), New York.....	20,446	1.03	.06
Pipe, cast-iron, 6-inch, New York.....	36,694	1.84	①
Copper, sheet, New York.....	22,387	1.13	①
Copper wire, bare, mill.....	53,994	2.71	①
Lead pipe, New York.....	9,824	.49	①
Nails, wire, Pittsburgh.....	36,928	1.86	①
Reinforcing bars, Pittsburgh.....	13,811	.69	①
Roofing tin (terneplate), 8 pounds, I. C., Pittsburgh.....	9,840	.50	①
Zinc, sheet, factory.....	10,750	.54	①
Building materials.....	1,989,819	100.00	5.12

① Included in metals and metal products.

RELATIVE IMPORTANCE OF COMMODITIES AS MEASURED BY THEIR ESTIMATED  
WHOLESALE VALUES IN EXCHANGE, 1925—Continued

Group and commodity	Estimated value in exchange (000 omitted)	Value expressed as percentage of aggregate value of—	
		Commodities in group	All commodities
<b>Group VII.—Chemicals and drugs</b>			
<b>(a) Chemicals:</b>			
Acids, New York—			
Acetic, 28 per cent.....	\$1,630	0.28	0.01
Muriatic, 20°.....	2,648	.46	.01
Nitric, 42°.....	2,302	.40	.01
Stearic, triple pressed.....	2,887	.50	.01
Sulphuric, 66°.....	46,148	8.01	.14
Alcohol, New York—			
Denatured, No. 5, 188 proof.....	34,880	6.06	.11
Wood refined, 95 per cent.....	4,280	.74	.01
Alum, lump, New York.....	22,890	3.97	.07
Ammonia, anhydrous, New York.....	14,550	2.53	.04
Bleaching powder, New York.....	3,402	.59	.01
Borax, crystals and granulated, New York.....	2,144	.37	.01
Copper sulphate, 99 per cent, crystals, New York.....	1,630	.28	(?)
Copra, South Sea, sun dried, New York.....	5,963	1.04	.02
Formaldehyde, New York.....	1,748	.30	.01
Oil, vegetable—			
Coconut, crude, New York.....	30,101	5.23	.09
Corn, crude, in barrels, New York.....	1,654	.29	(?)
Palm kernel, crude, New York.....	4,285	.74	.01
Soya bean, crude, in barrels, New York.....	11,737	2.04	.04
Potash, caustic, 88-92 per cent, New York.....	930	.16	(?)
Salt soda, New York.....	1,581	.27	(?)
Soda ash, 58 per cent, light, New York.....	47,334	8.22	.14
Soda, bicarbonate, American, f. o. b. works.....	5,379	.93	.02
Soda, caustic, 76 per cent, solid, New York.....	24,026	4.17	.07
Soda, silicate of, 40° f. o. b. works.....	4,689	.80	.01
Sulphur, crude, f. o. b. works.....	9,948	1.73	.03
Tallow, inedible, packers' prime, Chicago.....	25,682	4.46	.08
<b>(b) Fertilizer materials:</b>			
Acid phosphate, 16 per cent basis, bulk, New York.....	34,394	5.97	.10
Ammonia, sulphate, double bags, New York.....	17,021	2.96	.05
Ground bone, steamed, Chicago.....	1,337	.23	(?)
Muriate of potash, 80-85 per cent, K. C. L. bags, New York.....	728	.13	(?)
Phosphate rock, 68 per cent, f. o. b. mines.....	5,566	.97	.02
Soda nitrate, 95 per cent, New York.....	23,153	4.02	.07
Tankage, 9 and 20 per cent, crushed, f. o. b. Chicago.....	9,389	1.63	.03
<b>(c) Drugs and pharmaceuticals:</b>			
Acid, citric, domestic, crystals, New York.....	1,443	.25	(?)
Acid, tartaric, crystals, U. S. P., New York.....	1,541	.27	(?)
Alcohol, grain, 188 proof, U. S. P., New York.....	121,470	21.09	.37
Cream of tartar, powdered, New York.....	623	.11	(?)
Epsom salts, U. S. P., in barrels, New York.....	1,468	.26	(?)
Glycerin, refined, New York.....	12,811	2.22	.04
Opium, natural, U. S. P., New York.....	7,428	1.29	.02
Peroxide of hydrogen, 4-ounce bottles, New York.....	6,849	1.19	.02
Phenol, U. S. P. (carbolic acid), New York.....	14,390	2.50	.04
Quinine, sulphate, manufacturers' quotations, New York.....	1,969	.34	.01
Chemicals and drugs.....	575,928	100.00	1.72
<b>Group VIII.—House-furnishing goods</b>			
<b>(a) Furniture:</b>			
Bedroom—			
Bed, combination, factory.....	\$125,248	12.30	0.38
Chair, all gum, cane seat, factory.....	8,310	.82	.03
Chiffonette, combination, factory.....	26,883	2.64	.08
Dresser, combination, factory.....	37,715	3.70	.11
Rocker, quartered oak, Chicago.....	4,614	.45	.01
Set, 3 pieces, Chicago.....	23,826	2.34	.07
Dining room—			
Buffet, combination, factory.....	112,360	11.04	.34
Chair, all gum, leather slip seat, factory.....	75,701	7.44	.23
Table, extension, combination, factory.....	35,220	3.46	.11
Living room—			
Davenport, standard pattern, factory.....	145,638	14.30	.44
Table, library, combination, factory.....	34,437	3.38	.10

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

## RELATIVE IMPORTANCE OF COMMODITIES AS MEASURED BY THEIR ESTIMATED WHOLESALE VALUES IN EXCHANGE, 1925—Continued

Group and commodity	Estimated value in exchange (000 omitted)	Value expressed as percentage of aggregate value of—	
		Commodities in group	All commodities
<b>Group VIII.—House-furnishing goods—Continued</b>			
<b>(a) Furniture—Continued.</b>			
Kitchen—			
Chair, hardwood, Chicago.....	\$3, 427	0.34	0.01
Refrigerator, lift-top type, factory.....	39, 952	3.92	.12
Table, with drawer, Chicago.....	4, 487	.44	.01
<b>(b) Furnishings:</b>			
Blankets—			
Cotton, colored, 2 pounds to the pair, factory.....	7, 223	.71	.02
Wool, 4 to 5 pounds to the pair, factory.....	4, 064	.40	.01
Carpets, factory—			
Axminster, Bigelow.....	60, 682	5.96	.18
Brussels, Bigelow.....	42, 010	4.13	.13
Wilton, Bigelow.....	34, 700	3.41	.11
Cutlery—			
Carvers, 8-inch, factory.....	1, 323	.13	(?)
Knives and forks, factory.....	3, 724	.37	.01
Pails, galvanized iron, 10-quart, factory.....	111	.01	(?)
Sheeting, bleached, 10/4—			
Pepperell, factory.....	33, 533	3.29	.10
Wamsutta, factory.....	84, 165	8.27	.26
Tableware—			
Glass nappies, 4-inch, factory.....	2, 048	.20	.01
Glass pitchers, ½-gallon, factory.....	23, 040	2.26	.07
Glass tumblers, ½-pint, factory.....	5, 036	.49	.02
Plates, white granite, 7-inch, factory.....	18, 730	1.84	.06
Tea cups and saucers, white granite, factory.....	9, 367	.92	.03
Ticking, Amoskeag, A. C. A., 32-inch, 2.05 yards to the pound, factory.....	9, 016	.89	.03
Tubs, galvanized iron, No. 3, factory.....	1, 481	.15	(?)
House-furnishing goods.....	1, 018, 071	100.00	3.08
<b>Group IX.—Miscellaneous</b>			
<b>(a) Cattle feed:</b>			
Bran, Minneapolis.....	\$59, 843	2.70	0.18
Cottonseed meal, prime, Memphis.....	65, 980	2.98	.20
Linseed meal, New York.....	7, 583	.34	.02
Mill feed, middlings, standard, Minneapolis.....	64, 006	2.89	.19
<b>(b) Leather:</b>			
Calf, chrome, B grade, Boston.....	90, 127	4.07	.27
Glazed kid, black, top grade, Boston.....	110, 599	4.99	.34
Harness, California oak No. 1, Chicago.....	19, 433	.88	.06
Side, black, chrome, B grade, Boston.....	60, 479	2.73	.18
Sole, Boston—			
Oak, in sides, middle weight.....	9, 835	.44	.03
Oak, scoured backs, heavy.....	75, 251	3.40	.23
Union, middle weight.....	53, 221	2.40	.16
<b>(c) Paper and pulp:</b>			
Paper—			
Newsprint, rolls, f. o. b. mill.....	144, 285	6.52	.44
Wrapping, manila, No. 1, jute, New York.....	217, 836	9.84	.66
Wood pulp, sulphite, domestic, unbleached, New York.....	129, 792	5.86	.39
<b>(d) Other miscellaneous:</b>			
Hemp, manila, fair, current shipment, New York.....	25, 211	1.14	.08
Jute, raw, medium grades, New York.....	14, 195	.64	.04
Lubricating oil, paraffin, 903 gravity, New York.....	195, 893	8.84	.60
Rope, pure manila, best grade, New York.....	33, 309	1.50	.10
Rubber, Para, island, fine, New York.....	301, 989	13.64	.92
Sisal, Mexican, current shipment, New York.....	27, 106	1.22	.08
Soap—			
Laundry, Cincinnati.....	69, 671	3.15	.21
Laundry, Philadelphia.....	83, 122	3.75	.25
Starch, laundry, bulk, New York.....	46, 618	2.11	.14
Tobacco—			
Plug, New York.....	98, 191	4.43	.30
Smoking, 1-ounce bags, New York.....	211, 295	9.54	.64
Miscellaneous.....	2, 214, 930	100.00	6.71
All commodities.....	32, 906, 092	-----	100.00

<sup>1</sup> Less than one one-hundredth of 1 per cent.

## APPENDIX C.—WHOLESALE PRICES IN OTHER COUNTRIES

## AUSTRALIA

Index numbers showing the course of wholesale prices in Australia are published by the Commonwealth Bureau of Census and Statistics, Melbourne,<sup>1</sup> in the Quarterly Summary of Australian Statistics. In the following table are given index numbers for the months from January to December, 1925, as compiled from the publication stated.

## INDEX NUMBERS OF WHOLESALE PRICES IN AUSTRALIA, BY GROUPS OF COMMODITIES, JANUARY TO DECEMBER, 1925

[Source: Quarterly Summary of Australian Statistics]

[Base: 1911=1000]

Month	Metals and coal	Jute, leather, etc.	Agricultural produce, etc.	Dairy produce	Groceries	Meat	Building materials	Chemicals	All commodities
January.....	1848	2303	1700	1450	1751	2258	1666	1784	1863
February.....	1838	2271	1671	1475	1743	2307	1663	1784	1854
March.....	1839	2158	1665	1571	1731	2151	1693	1784	1826
April.....	1834	2072	1657	1622	1708	2129	1696	1771	1807
May.....	1829	1963	1697	1731	1718	2164	1710	1771	1815
June.....	1826	2000	1699	1703	1710	2449	1833	1759	1854
July.....	1831	1960	1755	1689	1721	2419	1753	1759	1946
August.....	1836	1854	1764	1687	1722	2463	1705	1759	1848
September.....	1880	1810	1823	1705	1718	2322	1718	1759	1845
October.....	1871	1772	1975	1728	1707	2114	1693	1881	1869
November.....	1876	1769	2118	1683	1723	1906	1710	1881	1879
December.....	1907	1695	2034	1586	1723	1862	1673	1784	1830

## AUSTRIA

The Federal Bureau of Statistics (*Bundesamt für Statistik*) of Austria computes an index number from the wholesale prices of 42 commodities taken at the middle of each month. Of these 22 are foods and 20 are materials used in industry. The first half of 1914 forms the base period.

## INDEX NUMBERS OF WHOLESALE PRICES IN AUSTRIA, JANUARY TO DECEMBER, 1925

[Source: Statistische Nachrichten]

Month	Foods	Industrial materials	All commodities	
			Currency	Gold
	January-June, 1914=1			January-June, 1914=100
January.....	20346	22850	21181	147
February.....	20100	23276	21081	146
March.....	19557	22751	20543	143
April.....	19099	22205	20058	139
May.....	19145	21433	19854	138
June.....	20004	21169	20364	141
July.....	18832	21595	19685	137
August.....	17434	21916	18817	131
September.....	16763	21871	18340	127
October.....	16704	21889	18305	127
November.....	16274	21696	17948	125
December.....	16467	21637	18063	125

<sup>1</sup> For an 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. 173-184.



## 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 of 1925,<sup>2</sup> average prices in April, 1924, being taken as the base, or 100.

## INDEX NUMBERS OF WHOLESALE PRICES IN BELGIUM, JANUARY TO DECEMBER, 1925

[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 .....	595	575	560	548	567	606	590	606	626	603	610	604
Fuel .....	564	552	539	527	514	506	497	499	494	491	491	491
Tar and its derivatives .....	559	562	542	521	535	552	595	624	628	635	646	713
Metal products .....	526	510	504	491	487	503	517	527	538	538	519	512
Petroleum products .....	563	596	602	586	586	606	595	601	594	588	588	588
Ceramics .....	593	593	600	598	587	582	588	609	608	617	606	618
Glassware .....	463	463	456	456	436	436	436	436	450	457	457	457
Chemicals .....	449	449	445	438	433	439	443	446	457	468	468	466
Mineral fertilizers .....	435	412	407	407	409	431	439	478	488	481	474	464
Oils and fats .....	560	550	540	534	543	571	581	589	599	580	580	576
Textiles .....	821	796	782	771	734	755	776	777	794	785	755	731
Building materials .....	497	496	492	487	485	490	492	493	500	502	495	497
Resin products .....	651	646	643	682	763	797	843	845	996	1024	1033	980
Hides and leather products .....	418	418	416	415	413	415	421	432	433	437	437	437
Tobacco .....	545	523	500	455	455	455	455	455	455	455	455	455
Paper .....	641	641	641	641	641	669	697	697	697	697	697	697
Rubber .....	191	193	213	226	336	417	587	494	511	583	626	586
All commodities .....	559	551	546	538	537	552	559	567	577	575	569	565

## CANADA

The Dominion Bureau of Statistics of Canada publishes each month a weighted index number of wholesale prices covering 236 commodities. Average prices in 1913 form the basis for the comparisons. The data in the following table are from published reports of the Minister of Trade and Commerce.

<sup>2</sup> For index numbers for preceding months see U. S. Bureau of Labor Statistics Bulletin No. 320, p. 281; No. 335, p. 214; No. 367, p. 249; and No. 390, p. 233.

WEIGHTED INDEX NUMBERS OF WHOLESALE PRICES IN CANADA, JANUARY TO DECEMBER, 1925

[Source: Dominion Bureau of Statistics]

[Base: Average prices in 1913=100]

Commodities	Number of commodities	January	February	March	April	May	June	July	August	September	October	November	December	Average
Total index, 236 commodities.....	236	165.5	164.8	161.6	156.5	159.1	158.8	158.4	159.5	156.5	156.6	161.1	163.5	160.3
CLASSIFIED ACCORDING TO CHIEF COMPONENT MATERIAL														
Vegetable products.....	67	187.9	188.9	178.1	163.3	176.9	174.2	170.4	172.7	160.4	157.3	171.5	178.8	173.3
Animals and their products.....	50	141.1	136.1	136.7	134.6	131.3	132.5	135.1	137.8	142.1	148.6	152.3	153.9	141.4
Fibers, textiles, and textile products.....	28	196.7	197.8	196.9	194.7	192.7	194.4	194.9	193.0	191.4	188.5	187.9	187.3	193.3
Wood, wood products, and paper.....	21	157.4	158.8	159.0	159.0	158.9	159.2	159.4	159.3	159.3	158.5	159.2	159.6	159.0
Iron and its products.....	26	158.4	158.8	158.1	155.6	152.8	151.7	150.6	149.3	149.9	147.3	147.1	147.3	151.6
Nonferrous metals and their products.....	15	107.7	106.5	105.2	101.5	102.5	103.1	104.9	106.6	107.1	107.4	108.0	106.0	105.6
Nonmetallic minerals and their products.....	16	177.2	174.5	174.5	176.2	176.6	177.4	177.4	178.0	177.7	177.2	177.2	177.2	176.6
Chemicals and allied products.....	13	156.7	157.1	157.1	158.9	157.9	157.8	157.8	158.4	158.4	156.4	156.8	158.0	157.1
CLASSIFIED ACCORDING TO ORIGIN														
Farm:														
(a) Field.....	87	188.3	189.6	180.7	167.9	177.1	177.1	173.5	175.1	165.2	161.4	172.6	179.0	175.7
(b) Animal.....	53	141.7	137.6	138.6	136.1	132.4	134.3	136.9	139.2	143.0	149.2	153.2	154.6	142.9
Marine.....	8	155.1	153.2	150.0	148.2	150.7	141.0	143.0	151.7	156.8	162.8	161.2	166.4	152.7
Forest.....	21	157.4	158.8	159.0	159.0	158.9	159.2	159.4	159.3	159.3	158.5	159.2	159.6	159.0
Mineral.....	67	153.6	152.7	152.3	151.8	151.7	151.8	152.2	152.5	152.2	151.7	151.1	150.9	151.7
Total:														
Raw or partly manufactured.....	107	166.4	165.0	158.8	152.1	157.8	166.0	155.1	156.7	150.9	151.2	160.2	163.5	158.0
Fully or chiefly manufactured.....	129	163.3	163.3	163.6	158.1	159.5	160.4	159.4	160.7	159.7	156.8	157.0	159.8	160.2

## 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 147 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, 1925

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

[Base: February, 1913=100]

Group	Number of commodities	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Cereals.....	14	147.9	145.7	152.9	163.7	160.3	155.0	160.8	153.8	151.5	152.4	150.0	153.9
Other food products.....	26	150.0	148.6	147.7	145.9	155.2	155.0	168.0	161.9	158.9	157.2	155.3	154.6
Textiles.....	27	157.8	159.3	161.8	159.9	154.4	153.3	156.5	156.8	154.6	152.6	150.3	146.9
Metals.....	11	191.5	190.0	159.8	178.8	173.1	178.4	179.7	179.7	188.1	186.5	190.2	190.1
Fuels.....	12	170.3	170.0	170.8	172.9	147.6	144.1	147.4	149.8	149.4	146.8	148.6	146.6
Building materials.....	14	141.6	146.2	139.2	141.3	138.4	138.3	138.1	140.1	139.4	141.5	143.4	144.2
Industrial.....	21	160.7	156.9	154.3	151.8	159.4	157.7	168.6	165.2	160.9	157.0	154.8	151.1
Miscellaneous.....	22	136.8	137.0	133.3	129.4	138.2	139.6	142.0	141.2	141.1	140.9	137.5	138.2
Total average.....	147	159.9	159.2	160.3	159.3	157.8	157.3	162.8	160.3	160.2	159.0	158.4	158.1

## CZECHOSLOVAKIA

The course of wholesale prices in Czechoslovakia in 1925 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, 1925

[Source: Cenové Zprávy]

[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
January.....	1062	960	916	976	1140	1430	972	1120	1045
February.....	1134	909	930	993	1124	1381	976	1107	1048
March.....	1089	861	926	964	1113	1400	980	1109	1034
April.....	1056	865	912	948	1088	1345	995	1097	1019
May.....	1020	878	896	933	1082	1321	986	1086	1006
June.....	1001	872	897	925	1080	1257	993	1075	997
July.....	1054	884	891	944	1088	1272	991	1080	1009
August.....	942	946	851	905	1111	1273	989	1086	992
September.....	858	1003	911	916	1117	1246	989	1082	996
October.....	845	976	906	903	1121	1245	988	1083	989
November.....	801	931	902	876	1137	1237	991	1087	977
December.....	813	918	907	879	1122	1219	1002	1084	977

## DENMARK

The official Danish Statistical Department compiles an index number of wholesale prices based on prices in 1913 as 100. The articles included are those which enter to the largest extent into the commerce of the country. The data in the following table have been taken from the Danish Foreign Office Journal.

INDEX NUMBERS OF WHOLESALE PRICES IN DENMARK, JANUARY TO DECEMBER, 1925

[Source: Danish Foreign Office Journal]

[Base: 1913=100]

Group	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec
Vegetable foods.....	221	222	219	213	209	202	190	168	152	142	138	144
Animal foods.....	242	242	239	223	214	218	208	202	194	192	193	184
Fodder.....	256	247	232	223	226	221	200	186	166	155	152	161
Fertilizers.....	161	161	161	159	158	158	149	139	139	138	119	119
Fuel and lubricating oil.....	178	171	164	161	159	155	150	137	128	129	130	133
Metals and metal products.....	262	261	257	256	253	248	238	224	218	211	206	205
Lime, cement, brick, glass.....	280	280	280	289	279	278	277	276	276	276	275	275
Wood and paper.....	222	225	223	222	220	214	199	186	182	176	170	170
Textiles and clothing.....	342	346	343	338	332	328	320	300	288	275	270	257
Hides, leather, and shoes.....	180	177	177	175	174	172	172	166	163	158	149	148
Chemicals.....	271	268	269	269	269	269	268	261	254	250	240	237
Total index.....	243	240	236	230	227	223	212	197	186	179	176	176

## EGYPT

Index numbers of wholesale prices in Cairo and Alexandria are compiled monthly by the Statistical Department of the Ministry of Finance of Egypt. The average price of each commodity during the period from January 1, 1913, to July 31, 1914, has been taken as 100, and prices for each month calculated as percentages of that base. The geometric mean of such percentages constitutes the index number, without regard to the importance of the articles. Twenty-six commodities, of which 21 are foods, are included. The 1925 figures follow:

INDEX NUMBERS OF WHOLESALE PRICES IN CAIRO AND ALEXANDRIA, EGYPT, JANUARY TO DECEMBER, 1925

[Source: Monthly Agricultural Statistics]

[Base: Average prices from January 1, 1913, to July 31, 1914=100]

Month	Index		Month	Index	
	Cairo	Alex- andria		Cairo	Alex- andria
January.....	187	155	July.....	151	150
February.....	161	158	August.....	151	150
March.....	155	152	September.....	152	149
April.....	154	150	October.....	153	141
May.....	151	150	November.....	145	143
June.....	150	149	December.....	140	136

## FINLAND

The Central Bureau of Statistics of Finland computes index numbers of wholesale prices which include 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. Geometrical averages are employed in the calculations.

INDEX NUMBERS OF WHOLESALE PRICES IN FINLAND, JANUARY TO DECEMBER, 1925

[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.....	955	1375	821	1245	959	1348	971	1139	1137
February.....	988	1386	848	1241	960	1330	972	1128	1141
March.....	946	1380	855	1237	964	1323	975	1116	1131
April.....	1067	1344	856	1214	979	1302	962	1094	1133
May.....	1049	1340	820	1214	982	1279	964	1070	1122
June.....	1063	1349	840	1184	981	1276	964	1110	1129
July.....	1091	1338	863	1096	987	1272	972	1119	1118
August.....	1127	1342	865	1137	1006	1257	971	1173	1142
September.....	1098	1333	852	1122	1005	1246	965	1181	1133
October.....	1071	1305	839	1120	990	1248	963	1169	1121
November.....	1084	1289	836	1120	998	1237	964	1164	1118
December.....	1104	1294	805	1128	1000	1221	958	1167	1120

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.<sup>3</sup> The following table has been compiled from various issues of that publication:

INDEX NUMBERS OF WHOLESALE PRICES IN FRANCE, JANUARY TO DECEMBER, 1925

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

[Base: Prices in 1901-1910=100]

Number of commodities	45	20	8	8	4	25	7	6	12
Month	General index	Food-stuffs	Vegetable foods	Animal foods	Sugar, coffee, cocoa	Industrial commodities	Minerals and metals	Textiles	Miscellaneous
January.....	594.7	538.8	587.4	533.7	451.8	639.5	556.5	889.4	563.1
February.....	595.3	540.4	584.8	526.4	479.4	639.2	567.2	885.2	558.1
March.....	593.6	532.0	564.0	532.1	467.8	642.9	545.1	898.0	572.4
April.....	592.8	530.9	569.0	526.4	463.6	642.4	548.3	907.8	564.6
May.....	600.9	555.8	610.5	548.3	461.2	637.1	550.1	874.7	569.0
June.....	627.3	575.2	641.7	550.0	492.8	669.0	593.7	916.8	589.0
July.....	643.7	588.4	624.4	589.3	514.7	687.6	606.6	937.4	609.9
August.....	644.1	580.0	595.5	589.5	530.0	695.4	622.4	945.2	613.1
September.....	642.4	569.7	588.3	573.7	524.4	700.6	626.5	943.9	622.2
October.....	661.6	568.3	594.7	571.9	508.7	736.3	702.0	971.5	638.7
November.....	700.0	591.1	626.8	584.8	532.2	786.8	727.0	1086.3	672.0
December.....	731.1	622.5	645.0	630.9	560.6	818.0	746.3	1115.4	711.3
Average.....	635.6	566.1	602.7	563.1	498.9	691.2	616.0	947.6	606.9

<sup>3</sup> For an 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.

## 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.

The following table shows the index numbers for each month of 1925, computed from prices in gold marks:

INDEX NUMBERS OF WHOLESALE PRICES IN GERMANY, JANUARY TO DECEMBER, 1925

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

[Base period 1913=100]

Month	Grain and potatoes	Fats, sugar, meats, and fish	Colonial products, hops	Hides and leather	Textiles	Metals and petroleum	Coal and iron	All commodities
January.....	133.1	137.7	178.4	137.5	212.0	134.7	121.9	138.2
February.....	129.9	137.1	178.8	134.6	208.3	134.4	122.2	136.5
March.....	125.2	136.8	181.8	131.1	206.6	132.8	122.8	134.4
April.....	121.3	129.8	179.5	130.6	202.3	129.3	122.8	131.0
May.....	125.7	128.8	176.6	126.8	191.6	128.6	122.7	131.9
June.....	129.0	133.8	174.9	122.2	188.2	128.6	122.6	133.8
July.....	129.1	136.0	179.1	125.8	190.9	131.3	122.7	134.8
August.....	119.9	146.7	175.3	123.1	189.9	133.7	121.2	131.7
September.....	105.9	150.1	181.1	124.9	189.0	131.9	121.1	125.9
October.....	102.8	146.0	180.6	122.8	192.2	131.1	119.8	123.7
November.....	99.0	142.2	180.9	119.7	187.9	130.3	119.8	121.1
December.....	102.7	136.9	182.6	115.5	181.8	128.0	119.8	121.5

## 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.<sup>4</sup> In the following tables, the index numbers for 1925 are expressed as percentages of the averages for the year 1913:

<sup>4</sup> For an 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.

## INDEX NUMBERS OF WHOLESALE PRICES IN GREAT BRITAIN, JANUARY TO DECEMBER, 1925

[Source: Board of Trade Journal and Commercial Gazette]

[Base: Average for 1913=100]

Month	Cereals	Meat and fish	Other foods	Total food	Iron and Steel	Other metals and minerals	Cotton	Other textiles	Miscellaneous	Total not food	All commodities
January.....	187.3	170.3	180.4	179.4	135.2	141.7	230.0	214.0	161.6	166.6	171.1
February.....	183.8	162.5	182.0	176.2	134.1	139.0	232.5	206.3	161.2	164.9	168.9
March.....	173.4	157.8	183.1	171.7	132.9	136.4	236.2	200.4	160.0	163.3	166.3
April.....	161.9	158.5	185.5	168.9	131.1	133.2	226.9	192.8	155.6	159.0	162.5
May.....	163.2	153.3	184.5	167.3	128.3	132.2	215.9	181.0	153.0	154.5	159.0
June.....	162.8	153.8	184.9	167.4	126.0	130.3	213.7	175.0	153.6	152.4	157.6
July.....	158.7	154.4	185.0	166.3	124.5	131.8	210.1	175.9	157.0	152.8	157.5
August.....	163.8	160.8	173.8	166.4	123.2	131.5	206.5	177.1	157.0	152.0	157.0
September.....	159.1	166.3	170.3	165.5	121.1	130.4	204.0	178.9	156.9	151.0	156.0
October.....	148.1	167.0	176.3	164.0	119.6	130.8	194.4	181.0	158.0	150.0	154.8
November.....	152.3	167.0	174.7	164.9	118.5	130.4	182.4	181.0	157.7	147.9	153.7
December.....	158.1	172.5	169.2	166.7	118.3	130.6	174.9	178.1	156.2	146.2	153.2
Average.....	164.0	161.9	179.1	168.7	125.9	133.2	209.8	186.4	157.3	154.9	159.7

## 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, 1925

[Source: Labor Gazette, Bombay]

[Base: Prices in July, 1914=100]

Group	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Cereals.....	153	165	154	149	149	141	141	146	143	147	153	149
Pulses.....	102	106	99	104	104	102	102	100	104	111	128	122
Sugar.....	174	174	175	177	179	160	159	158	159	151	161	148
Other food.....	207	231	219	193	176	181	184	183	176	178	175	168
All food.....	178	172	164	157	155	148	148	148	146	149	155	149
Oil seeds.....	143	142	136	137	144	142	140	140	136	130	133	129
Raw cotton.....	210	209	209	199	187	190	182	184	184	184	184	184
Cotton manufactures.....	216	213	212	211	215	209	208	206	205	203	195	191
Other textiles.....	168	166	160	158	143	144	144	155	155	153	152	148
Hides and skins.....	118	148	145	146	153	142	139	161	141	151	155	149
Metals.....	165	163	162	160	163	157	153	153	153	154	153	150
Other raw and manufactured articles.....	159	159	166	159	155	157	155	159	159	159	159	155
All nonfood.....	172	174	174	169	170	167	163	167	164	163	162	158
All commodities.....	173	173	171	165	164	160	158	160	157	158	160	155

## ITALY

A series of wholesale price index numbers for Italy is calculated by Prof. Riccardo Bachi.<sup>5</sup> 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 1925 as computed on prices in 1920 as the base has been taken from the last-named source.

<sup>5</sup> 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.

## INDEX NUMBERS OF WHOLESALE PRICES IN ITALY, JANUARY TO DECEMBER, 1925

[Source: Bolletino di Notizie Economiche]

[Base: Average prices in 1920=100]

Number of commodities.....	23	13	13	13	18	6	8	13	120
Month	Vegetable foods	Animal foods	Chemicals	Textiles	Minerals and metals	Building materials	Other vegetable products	Other industrial materials	All commodities
January.....	134.9	115.1	67.3	104.5	73.5	96.3	117.1	102.2	105.2
February.....	134.2	113.2	68.2	106.1	73.9	96.7	118.1	105.1	105.7
March.....	127.5	114.7	70.1	107.7	74.2	101.4	121.0	106.2	105.6
April.....	124.4	118.0	69.8	105.4	73.0	102.0	129.4	107.3	105.4
May.....	124.7	116.3	70.3	103.3	74.2	104.8	130.4	107.8	105.7
June.....	129.1	120.1	72.7	110.0	77.1	102.1	134.7	111.6	109.3
July.....	133.8	125.4	76.0	114.2	81.1	111.1	133.1	115.0	113.2
August.....	143.7	135.1	76.5	110.8	81.3	111.9	137.7	115.4	117.1
September.....	139.0	136.1	75.6	109.2	78.8	111.8	144.9	114.1	115.4
October.....	135.0	134.7	75.3	105.0	79.9	111.3	145.7	113.6	114.7
November.....	137.5	131.6	75.1	103.0	79.6	112.4	146.1	113.2	114.0
December.....	139.9	134.9	74.6	100.8	78.8	110.1	150.7	113.6	114.5

## JAPAN

Index numbers of average monthly prices at wholesale in Tokyo are compiled by the Bank of Japan.<sup>6</sup> The number of commodities included is 56, the average price in October, 1900, being taken as the base. The figures in the following table are from the Monthly Bulletin of Statistics of the League of Nations:

## INDEX NUMBERS OF WHOLESALE PRICES IN TOKYO, JAPAN, 1913 TO 1924, AND JANUARY TO DECEMBER, 1925

[Source: Monthly Bulletin of Statistics of League of Nations]

[Base: Average prices in October, 1900=100]

Year	Index number	Year	Index number	Year and month	Index number	Year and month	Index number
1913.....	132.3	1919.....	312.1	1925		1925—Contd.	
1914.....	126.3	1920.....	343.2	January.....	282.7	July.....	262.4
1915.....	127.8	1921.....	265.1	February.....	277.9	August.....	264.8
1916.....	154.9	1922.....	259.1	March.....	270.3	September.....	266.1
1917.....	196.4	1923.....	263.4	April.....	266.9	October.....	265.1
1918.....	259.1	1924.....	273.0	May.....	263.8	November.....	261.5
				June.....	264.4	December.....	256.2

## NETHERLANDS

The monthly journal of the Central Statistical Bureau of Netherlands contains index numbers of wholesale prices calculated on the year 1913 as a base.<sup>7</sup> The following table has been taken from the Maandschrift for January 30, 1926.

<sup>6</sup> For an explanation of the index numbers of the Bank of Japan see U. S. Bureau of Labor Statistics Bulletin No. 284, pp. 306-308.

<sup>7</sup> For an explanation of the index numbers of the Central Bureau of Statistics of the Netherlands see U. S. Bureau of Labor Statistics Bulletin No. 284, pp. 308-309.



## INDEX NUMBERS OF WHOLESALE PRICES IN THE NETHERLANDS, 1913 TO 1925

[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)
			1925		
1913.....	100	100	January.....	160	161
1914.....	109	112	February.....	158	159
1915.....	146	148	March.....	155	154
1916.....	224	232	April.....	151	149
1917.....	276	258	May.....	151	148
1918.....	376	287	June.....	153	153
1919.....	304	296	July.....	155	155
1920.....	292	252	August.....	155	153
1921.....	182	187	September.....	155	153
1922.....	160	160	October.....	154	153
1923.....	151	143	November.....	154	156
1924.....	156	156	December.....	155	160
1925.....	155	155			

## 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.<sup>8</sup> 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, 1925

[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.....	1739	1608	1565	1777	2108	1587	1330	1919	1835
February.....	1702	1604	1482	1727	2108	1583	1326	1919	1804
March.....	1655	1888	1451	1724	2093	1580	1332	1918	1811
April.....	1600	1893	1434	1718	2080	1580	1326	1918	1802
May.....	1597	1901	1431	1715	2104	1582	1323	1913	1801
June.....	1617	1894	1421	1706	2101	1582	1293	1913	1799
July.....	1687	1893	1453	1703	2092	1581	1211	1896	1803
August.....	1760	1889	1501	1704	2068	1575	1193	1844	1807
September.....	1777	1888	1518	1699	2031	1573	1189	1860	1801
October.....	1827	1882	1572	1706	1995	1579	1201	1860	1813
November.....	1837	1884	1530	1708	1997	1570	1199	1860	1813
December.....	1794	1883	1490	1721	2026	1571	1201	1865	1812

## NORWAY

The Central Bureau of Statistics of Norway publishes index numbers of wholesale prices 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, leathers, and shoes; and miscellaneous. The index numbers are weighted and include 95 articles, with 174 price series.

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

## INDEX NUMBERS OF WHOLESALE PRICES IN NORWAY, JANUARY TO DECEMBER 1925

[Source: Statistiske Meddelelser]

[Base: Average prices in 1913=100]

Month	Vegetable food-stuffs	Animal food-stuffs	Feed and fertilizers	Fuel and mineral oil	Iron and other metals	Brick, cement, and glass	Lumber	Paper and wood pulp	Textiles	Hides, leather, and shoes	Miscellaneous	General index
January.....	301	278	270	223	260	318	269	307	329	233	308	279
February.....	327	268	279	225	255	316	269	305	329	238	313	281
March.....	324	268	278	222	245	316	269	304	329	233	303	279
April.....	299	265	266	221	241	314	269	302	326	231	298	273
May.....	281	252	255	212	231	311	269	298	315	226	290	262
June.....	275	255	254	206	231	307	269	297	307	225	300	260
July.....	264	253	243	196	219	304	269	298	303	225	295	254
August.....	248	253	234	189	212	304	269	298	297	211	286	249
September.....	223	254	216	173	194	302	269	293	277	199	275	237
October.....	198	242	200	166	190	288	243	280	260	194	270	223
November.....	199	240	183	170	187	288	237	280	260	189	248	220
December.....	212	233	186	171	183	280	231	283	260	188	249	220

## POLAND

The fortnightly bulletin of the Central Statistical Office of Poland shows wholesale price changes in that country by means of index numbers computed from prices of 57 commodities. In the following table prices for the months of 1925 are compared with those prevailing in the year 1914 as the base:

## INDEX NUMBERS OF WHOLESALE PRICES IN POLAND, JANUARY TO DECEMBER, 1925

[Source: Miadomosci Statystyczne]

[Base: Prices in 1914=100]

Number of commodities....	7	6	4	6	8	11	7	8	57
Month	Vegetable foods	Animal foods	Colonial products, sugar	Hides and leather	Textiles	Metals and coal	Building materials	Chemicals	All commodities
January.....	185.8	148.0	109.4	88.7	155.1	127.6	93.0	79.4	119.5
February.....	181.8	150.2	109.4	100.3	157.6	124.6	96.3	79.1	121.1
March.....	184.8	146.4	109.4	98.8	158.4	123.0	93.5	82.3	121.6
April.....	179.4	138.0	109.4	96.8	159.2	120.4	97.0	81.2	119.4
May.....	179.6	138.4	109.4	97.6	147.7	119.3	97.0	81.2	118.0
June.....	187.6	139.0	108.4	99.7	150.2	119.1	94.9	83.8	119.3
July.....	143.1	165.6	108.9	99.8	152.0	123.1	95.4	89.2	119.6
August.....	130.0	169.1	119.8	110.5	168.7	130.4	95.4	91.5	124.1
September.....	124.0	169.6	135.8	118.3	174.7	133.0	95.6	94.5	127.2
October.....	118.7	172.1	138.2	116.9	165.3	135.7	96.8	102.2	127.7
November.....	135.0	176.5	155.2	117.6	201.2	142.4	96.8	103.7	136.5
December.....	173.8	189.5	160.9	137.8	206.8	165.0	113.5	116.5	164.8

## SOUTH AFRICA

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

<sup>9</sup> 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 Bulletin No. 284, pp. 328-332.

## INDEX NUMBERS OF WHOLESALE PRICES IN THE UNION OF SOUTH AFRICA, 1925

[Source: Monthly Bulletin of Union Statistics]

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

Group	January	April	July	October	Year
Metals.....	1422	1402	1389	1396	1402
Jute, leather, hides, and skins.....	1900	1890	1950	2047	1947
Grains, meals, etc.....	1451	1474	1354	1301	1395
Dairy produce.....	1114	1212	1450	1440	1304
Groceries.....	1397	1379	1352	1328	1364
Meat.....	1452	1384	1399	1399	1394
Building materials.....	1322	1300	1287	1286	1299
Chemicals.....	945	931	922	945	936
Fuel and light.....	1217	1233	1232	1232	1229
Soft goods.....	2196	2165	2160	2155	2169
Miscellaneous.....	1699	1698	1688	1707	1698
All groups.....	1463	1460	1424	1398	1436

## SPAIN

Index numbers of wholesale prices in Spain are compiled by the Institute of Geography and Statistics of that country (*Direccion General del Instituto Geografico y Estadistico*) and are published in the official Boletin de Estadistica 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, 1925

[Source: Boletin de Estadistica]

[Base period: 1913=100]

Number of commodities.....	11	16	9	8	6	8	10	6	74
Month	Animal food	Vegetable food	Other food, etc.	Fuel, etc.	Textiles and leather	Metals	Building materials	Chemicals, etc.	All commodities
January.....	223	186	174	172	195	178	229	168	191
February.....	220	192	175	172	200	179	229	173	192
March.....	224	194	175	171	197	179	220	170	193
April.....	219	202	174	170	188	179	220	165	190
May.....	210	200	173	169	203	184	220	165	191
June.....	224	200	174	165	200	179	220	164	190
July.....	217	196	173	166	201	179	220	163	188
August.....	220	181	172	164	203	175	220	161	184
September.....	227	177	172	162	210	170	210	161	185
October.....	225	177	174	165	208	172	215	160	187
November.....	228	179	171	164	207	172	216	159	186
December.....	233	179	177	164	207	173	216	159	187

## 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, 1925

[Source: Kommersiella Meddelanden]

[Base: Average prices in 1913=100]

Commodities	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Vegetable foodstuffs.....	169	170	169	159	159	160	159	149	143	136	137	144
Animal foodstuffs.....	162	162	162	157	156	155	155	163	163	164	167	162
Forge and feed.....	164	166	160	156	161	159	156	154	147	140	140	144
Fertilizers.....	131	131	131	131	131	131	131	131	131	131	131	131
Fuel and light.....	143	139	137	133	131	126	129	125	123	124	125	125
Metals.....	129	129	129	126	126	127	127	127	128	128	128	127
Lime, cement, brick, glass..	178	179	179	179	179	181	178	178	177	177	174	174
Woodenware.....	192	195	195	195	195	195	190	187	187	187	186	182
Paper and wood pulp.....	168	169	170	170	169	169	169	168	170	170	171	172
Textiles.....	214	215	215	212	205	204	204	204	204	203	202	202
Hides, leather, and shoes...	134	133	131	130	130	130	131	130	130	130	130	129
Rubber goods.....	203	203	203	203	203	203	203	228	228	228	228	228
Chemicals.....	184	183	182	179	181	181	179	179	179	180	178	176
All commodities.....	169	169	168	163	162	161	161	159	157	154	155	156

## 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 *Wirtschaftsberichte*. The index numbers include 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, 1925

[Source: Wirtschaftsberichte]

[July 1914=100]

Month	Consumers' goods	Industrial products	Materials necessary to agriculture	All commodities
January.....	186.4	162.6	128.4	170.8
February.....	186.7	166.4	131.6	170.3
March.....	185.3	167.0	129.4	169.9
April.....	180.3	164.5	124.6	156.9
May.....	178.4	160.5	122.0	163.0
June.....	177.4	159.0	121.4	161.9
July.....	175.5	159.4	118.5	160.6
August.....	174.1	160.2	114.6	159.6
September.....	174.0	158.6	117.1	159.4
October.....	172.7	160.2	116.6	159.2
November.....	172.9	155.2	113.4	157.0
December.....	172.4	155.3	112.2	156.7

# INDEX

## A

Articles. ( <i>See</i> Commodities; Prices, wholesale, of specified commodities.)	Page
Australia, wholesale prices in.....	234
Austria, wholesale prices in.....	234
Average wholesale prices of individual commodities, each year, 1890 to 1925, and each month, 1924 and 1925.....	38-215

## B

Belgium, wholesale prices in.....	235
Building materials:	
Average and relative prices, 1890 to 1925.....	156-179
Commodities, or series of quotations carried, number of.....	4, 5
Importance of, relative, as measured by estimated wholesale values in exchange, 1925.....	231
Index numbers and per cent of increase or decrease, 1890 to 1925.....	9
Index numbers of, by months, 1916 to 1925.....	22, 23
Table of weights used in computing revised index numbers of.....	222, 223

## C

Canada, wholesale prices in.....	235, 236
Chemicals and drugs:	
Average and relative prices, 1890 to 1925.....	178-195
Commodities, or series of quotations carried, number of.....	4, 5
Importance of, relative, as measured by estimated wholesale values in exchange, 1925.....	232
Index numbers and per cent of increase or decrease, 1890 to 1925.....	9
Index numbers of, by months, 1916 to 1925.....	22, 23
Table of weights used in computing revised index numbers of.....	223
China, wholesale prices in.....	237
Cloths and clothing:	
Average and relative prices, 1890 to 1925.....	102-127
Commodities, or series of quotations carried, number of.....	4, 5
Importance of, relative, as measured by estimated wholesale values in exchange, 1925.....	228, 229
Index numbers and per cent of increase or decrease, 1890 to 1925.....	8
Index numbers of, by months, 1916 to 1925.....	18-21
Table of weights used in computing revised index numbers of.....	220, 221
Commodities:	
Average prices, number of commodities showing changes in, 1924 to 1925.....	7
Average prices of individual commodities, each year, 1890 to 1925, and each month, 1924 and 1925.....	38-215
Grouping and weights used in computing index numbers.....	1-3
Identical, in raw and manufactured state, index numbers of, 1890 to 1925.....	31
Identical, in raw and manufactured state, index numbers of, by months, 1916 to 1925.....	32-33
Importance of, relative, as measured by estimated wholesale values in exchange, 1925.....	225-233
Index numbers of, by groups and subgroups, 1916 to 1925.....	18-25
Index numbers of all commodities, by years, 1890 to 1925, and by months, 1916 to 1925.....	9, 24, 25
Quotations, series of, carried in present report, and sources of.....	4
Quotations, series of, classified as to frequency.....	5
( <i>See also</i> Prices, wholesale, of specified commodities.)	
Czechoslovakia, wholesale prices in.....	237
<b>D</b>	
Denmark, wholesale prices in.....	238
<b>E</b>	
Egypt, wholesale prices in.....	238
Exchange, estimated wholesale values in, relative importance of commodities as measured by, in 1925.....	225-233
Explanation of tables showing prices.....	4, 5, 36, 37

<b>F</b>	
Farm products:	Page
Average and relative prices, 1890 to 1925.....	38-71
Commodities, or series of quotations carried, number of.....	4, 5
Importance of, relative, as measured by estimated wholesale values in exchange, 1925.....	225, 226
Index numbers and per cent of increase or decrease, 1890 to 1925.....	8
Index numbers of, by months, 1916 to 1925.....	18, 19
Table of weights used in computing revised index numbers of.....	217, 218
Finland, wholesale prices in.....	238, 239
Foods:	
Average and relative prices, 1890 to 1925.....	72-103
Commodities, or series of quotations carried, number of.....	4, 8
Importance of, relative, as measured by estimated wholesale values in exchange, 1925.....	226-228
Index numbers and per cent of increase or decrease, 1890 to 1925.....	8
Index numbers of, by months, 1916 to 1925.....	18, 19
Table of weights used in computing revised index numbers of.....	218-220
France, wholesale prices in.....	239
Fuel and lighting:	
Average and relative prices, 1890 to 1925.....	128-137
Commodities, or series of quotations carried, number of.....	4, 5
Importance of, relative, as measured by estimated wholesale values in exchange, 1925.....	229, 230
Index numbers and per cent of increase or decrease, 1890 to 1925.....	8
Index numbers of, by months, 1916 to 1925.....	20, 21
Table of weights used in computing revised index numbers of.....	221
<b>G</b>	
Germany, wholesale prices in.....	240
Great Britain, wholesale prices in.....	240, 241
Grouping of commodities, changes in.....	1, 2
<b>H</b>	
House-furnishing goods:	
Average and relative prices, 1890 to 1925.....	196-205
Commodities, or series of quotations carried, number of.....	4, 5
Importance of, relative, as measured by estimated wholesale values in exchange, 1925.....	232, 233
Index numbers and per cent of increase or decrease, 1890 to 1925.....	9
Index numbers of, by months, 1916 to 1925.....	24, 25
Table of weights used in computing revised index numbers of.....	224
<b>I</b>	
Importance, relative, of commodities as measured by estimated wholesale values in exchange, 1925.....	225-233
Index numbers of wholesale prices:	
Australia.....	234
Austria.....	234
Belgium.....	235
Canada.....	235, 236
China.....	237
Czechoslovakia.....	237
Denmark.....	238
Egypt.....	238
Finland.....	238, 239
France.....	239
Germany.....	240
Great Britain.....	240, 241
India.....	241
Italy.....	241, 242
Japan.....	242
Netherlands.....	242, 243
New Zealand.....	243
Norway.....	243, 244
Poland.....	244
South Africa.....	244, 245
Spain.....	245
Sweden.....	246
Switzerland.....	246
United States—	
Commodity groups, 1890 to 1925.....	8, 9
Commodity groups, by months, 1916 to 1925.....	18-25
Identical commodities in raw and manufactured state, 1890 to 1925.....	31

## Index numbers of wholesale prices—Continued.

	Page
United States—Continued.	
Identical commodities in raw and manufactured state, by months, 1916 to 1925.....	32, 33
Method of computation of.....	2-4
Table of weights used in computing.....	217-224
India, wholesale prices in.....	241
Italy, wholesale prices in.....	241, 242
<b>J</b>	
Japan, wholesale prices in.....	242
<b>M</b>	
Manufactured and raw commodities, index numbers of, 1890 to 1925.....	31
Manufactured and raw commodities, index numbers of, by months, 1916 to 1925.....	32, 33
Markets and series of quotations carried.....	4, 5
Metals and metal products:	
Average and relative prices, 1890 to 1925.....	138-157
Commodities, or series of quotations carried, number of.....	4, 5
Importance of, relative, as measured by estimated wholesale values in exchange, 1925.....	230, 231
Index numbers and per cent of increase or decrease, 1890 to 1925.....	8
Index numbers of, by months, 1916 to 1925.....	20, 21
Table of weights used in computing revised index numbers of.....	222
Miscellaneous commodities group:	
Average and relative prices, 1890 to 1925.....	204-215
Commodities, or series of quotations carried, number of.....	4, 5
Importance of, relative, as measured by estimated wholesale values in exchange, 1925.....	233
Index numbers and per cent of increase or decrease, 1890 to 1925.....	9
Index numbers of, by months, 1916 to 1925.....	24, 25
Table of weights used in computing revised index numbers of.....	224
<b>N</b>	
Netherlands, wholesale prices in.....	242, 243
New Zealand, wholesale prices in.....	243
Norway, wholesale prices in.....	243, 244
<b>P</b>	
Poland, wholesale prices in.....	244
Price quotations, sources of.....	4
Prices of commodities in 1925.....	6, 7
Prices, wholesale, in other countries.....	234-246
Prices, wholesale, of specified commodities:	
Acid, acetic.....	178, 179
Acid, boric.....	178, 179
Acid, carbolic (phenol).....	194, 195
Acid, citric.....	190, 191
Acid, muriatic.....	178, 179
Acid, nitric.....	178, 179
Acid, oleum.....	180, 181
Acid, salicylic.....	180, 181
Acid, stearic.....	180, 181
Acid, sulphuric.....	180, 181
Acid, tartaric.....	192, 193
Acid phosphate.....	188, 189
Alcohol, denatured.....	180, 181
Alcohol, grain.....	192, 193
Alcohol, wood, refined.....	180, 181
Alum.....	180, 181
Aluminum.....	150, 151
Aluminum sulphate.....	180, 181
Ammonia, anhydrous.....	180, 181
Ammonia, sulphate of.....	190, 191
Aniline oil.....	182, 183
Apples, evaporated.....	90, 91
Apples, fresh.....	92, 93
Arsenious oxide.....	182, 183
Augers.....	138, 139
Bananas.....	92, 93
Bar iron.....	142, 143
Barley.....	38, 39

Prices, wholesale, of specified commodities—Continued.	Page
Bars, reinforcing .....	142, 143
Barytes .....	172, 173
Beans .....	52, 53
Bedroom sets .....	196, 197
Beds .....	196, 197
Beef, fresh .....	72, 73
Beef, salt .....	74, 75
Benzene .....	182, 183
Blankets, cotton .....	200, 201
Blankets, wool .....	200, 201
Bleaching powder .....	182, 183
Bone, ground .....	190, 191
Boneblack .....	172, 173
Boots and shoes (men's, women's, misses', youths', children's) .....	102-109
Borax, crystals .....	182, 183
Bran .....	204, 205
Bread, loaf .....	82, 83
Brick, common .....	166, 167
Brick, face .....	166, 167
Brimstone. ( <i>See Sulphur, crude.</i> )	
Buffets .....	198, 199
Burlap .....	210, 211
Butter .....	76-81
Butts .....	138, 139
Calcium arsenate .....	182, 183
Calcium chloride .....	182, 183
Calfskins .....	58, 59
Calico .....	110, 111
Camphor .....	192, 193
Canned goods. ( <i>See Corn; Peaches; Peas; Pineapples; Salmon; Tomatoes.</i> )	
Carpets .....	200, 201
Carvers, knives and forks .....	200, 201
Castor oil .....	192, 193
Cattle .....	42, 43
Cement, Portland .....	168, 169
Chairs .....	196-199
Cheese .....	80, 81
Chiffonettes .....	196, 197
Chisels .....	138, 139
Clover seed .....	52, 53
Coal, anthracite .....	128, 129
Coal, bituminous .....	128-135
Coal-tar colors .....	182-185
Cocoa beans .....	84, 85
Coconut oil, crude .....	100, 101
Codfish .....	84, 85
Coffee .....	84, 85
Coke .....	134, 135
Copal gum .....	172, 173
Copper, ingot .....	152, 153
Copper, sheet .....	152, 153
Copper sulphate (blue vitriol) .....	184, 185
Copper wire .....	152, 153
Copperas .....	184, 185
Copra .....	84, 85
Corn .....	38, 39
Corn, canned .....	96, 97
Corn oil, crude .....	100, 101
Cornstarch .....	96, 97
Cotton .....	52, 53
Cotton flannels .....	110, 111
Cotton goods .....	110-119
Cottonseed .....	52, 53
Cottonseed meal .....	204, 205
Cottonseed oil .....	100, 101
Crackers .....	84, 85



Prices, wholesale, of specified commodities—Continued.	Page
Cream of tartar.....	192, 193
Crushed stone.....	168, 169
Currants.....	90, 91
Cutlery, table.....	200, 201
Davenport.....	198, 199
Denims.....	110, 111
Door knobs.....	138, 139
Doors.....	168, 169
Douglas fir (lumber).....	156, 157
Dressers.....	196, 197
Drillings.....	110, 111
Earthenware (plates, teacups, and saucers).....	202-205
Eggs.....	52, 53, 56, 57
Epsom salts.....	192, 193
Ether.....	192, 193
Ferromanganese.....	142, 143
Files.....	138, 139
Fish. ( <i>See</i> Codfish; Mackerel; Salmon.)	
Flannels, cotton.....	110, 111
Flannels, wool.....	118-121
Flaxseed.....	56, 57
Flour, rye.....	86, 87
Flour, wheat.....	86-89
Forks and knives, table.....	200, 201
Formaldehyde.....	184, 185
Fruit, canned (peaches, pineapples).....	90, 91
Fruit, evaporated (apples, currants, prunes, raisins).....	90, 91
Fruit, fresh (apples, bananas, lemons, oranges).....	92, 93
Fuel oil.....	134, 135
Furniture.....	196-199
Gasoline, motor.....	134-137
Ginghams.....	112, 113
Glass, plate.....	172, 173
Glass, window.....	172, 173
Glassware (nappies, pitchers, tumblers).....	202, 203
Glucose.....	92, 93
Glycerin, refined.....	194, 195
Goatskins.....	58, 59
Grain. ( <i>See</i> Barley; Corn; Oats; Rye; Wheat.)	
Gravel.....	170, 171
Gum, copal.....	172, 173
Gum, sap (lumber).....	156, 157
Hammers.....	138, 139
Hams, smoked.....	74, 75
Hay, alfalfa.....	58, 59
Hay, clover, mixed.....	58, 59
Hay, timothy.....	58, 59
Hemlock (lumber).....	156, 157
Hemp, manila.....	210, 211
Hides.....	58-61
Hogs.....	42, 43
Hominy grits.....	92, 93
Hops.....	60, 61
Hosiery, cotton.....	112, 113
Hosiery, silk.....	126, 127
Hydrogen peroxide.....	194, 195
Iodine.....	194, 195
Iron ore.....	140, 141
Iron, pig.....	140-143
Jute.....	210, 211
Kips.....	58, 59
Knives and forks, table.....	200, 201
Lamb, dressed.....	74, 75
Lambs.....	50, 51
Lampblack.....	176, 177
Lard.....	92, 93
Lath, pine.....	164, 165

Prices, wholesale, of specified commodities—Continued.	Page
Lath, spruce.....	164, 165
Lead, carbonate of (white lead).....	173, 179
Lead, pig.....	152, 153
Lead pipe.....	152, 153
Leather.....	206, 207
Lemons.....	92, 93
Lime acetate.....	184, 185
Lime, common.....	170, 171
Lime, hydrated.....	170, 171
Linseed meal.....	204, 105
Linseed oil.....	176, 177
Lithopone.....	176, 177
Livestock (for food). (See Cattle; Hogs; Sheep.)	
Locks.....	140, 141
Lubricating oil.....	212, 213
Lumber.....	156-167
Mackerel, salt.....	86, 87
Maple (lumber).....	158, 159
Matches.....	136, 137
Meal, corn.....	94, 95
Meal, cottonseed.....	204, 205
Meal, linseed.....	204, 205
Meats.....	72-77
Menthol.....	194, 195
Milk, condensed.....	82, 83
Milk, evaporated.....	82, 83
Milk, fresh.....	60, 61
Mill feed, middlings.....	204, 205
Molasses.....	94, 95
Muslin, bleached.....	114, 115
Muslin, unbleached.....	114-117
Mutton, dressed.....	74, 75
Nails, wire.....	142, 143
Naphthalene.....	184, 185
Nappies, glass.....	202, 203
Oak (lumber).....	158, 159
Oatmeal.....	94, 95
Oats.....	38, 39
Oil, fuel.....	134, 135
Oil, lubricating.....	212, 213
Oleomargarine.....	94, 95
Oleo oil.....	94, 95
Olive oil.....	100, 101
Onions.....	64, 65
Opium.....	194, 195
Oranges.....	92, 93
Overcoatings.....	118, 119
Pails.....	202, 203
Palm kernel oil, crude.....	184, 185
Paper, newsprint.....	210, 211
Paper, wrapping.....	210, 211
Peaches, canned.....	90, 91
Peanut oil, crude.....	100, 101
Peanuts.....	64, 65
Peas, canned.....	100, 101
Pepper, black.....	94, 95
Percalé.....	114, 115
Peroxide of hydrogen.....	194, 195
Petroleum, crude.....	136, 137
Petroleum, refined.....	136, 137
Phenol (carbolic acid).....	194, 195
Phosphate rock.....	190, 191
Pig iron.....	140-143
Pig lead.....	152, 153
Pig tin.....	152, 153
Pine, white (lumber).....	160, 161

Prices, wholesale, of specified commodities—Continued.	Page
Pine, yellow (lumber).....	160, 161
Pineapples, canned.....	90, 91
Pipe, cast-iron.....	146, 147
Pitchers, glass.....	202, 203
Planes.....	146, 147
Plates, white granite.....	202, 203
Poplar (lumber).....	164, 165
Pork, cured.....	74, 75
Pork, fresh.....	74, 75
Potash, carbonate.....	186, 187
Potash, caustic.....	186, 187
Potash, muriate of.....	190, 191
Potatoes, sweet.....	64, 65
Potatoes, white.....	64, 65
Poultry, dressed.....	76, 77
Poultry, live fowls.....	50, 51
Print cloths.....	114, 115
Prunes.....	90, 91
Putty.....	176, 177
Quicksilver.....	152, 153
Quinine.....	194, 195
Raisins.....	90, 91
Refrigerators.....	193, 199
Rice.....	64, 65
Roofing, prepared.....	178, 179
Rope, manila.....	212, 213
Rosin.....	176, 177
Rubber.....	212, 213
Rye.....	38, 39
Rye flour.....	86, 87
Sal soda (carbonate of soda).....	186, 187
Salmon, canned.....	86, 87
Salt.....	96, 97
Salt cake.....	186, 187
Salt, granulated.....	186, 187
Saltpeter, Chile (nitrate of soda).....	190, 191
Sand, building.....	170, 171
Saws.....	146, 147
Sheep.....	50, 51
Sheeting, bleached.....	202, 203
Sheeting, brown.....	114-117
Shellac.....	176, 177
Shingles, cypress.....	164, 165
Shingles, red cedar.....	166, 167
Shoes (men's, women's, misses', youths', children's).....	102-109
Shovels.....	146, 147
Sides, cured.....	74, 75
Silk, raw.....	126, 127
Silk, spun.....	126, 127
Silver, bar.....	152, 153
Sisal, Mexican.....	214, 215
Skelp.....	146, 147
Slate, roofing.....	170, 171
Soap, laundry.....	214, 215
Soda ash.....	186, 178
Soda, bicarbonate of.....	186, 187
Soda, carbonate of (sal soda).....	186, 187
Soda, caustic.....	188, 189
Soda, nitrate of (Chile saltpeter).....	190, 191
Soda, silicate of.....	188, 189
Soyabean oil, crude.....	100, 101
Spelter (zinc).....	156, 157
Spiegeleisen.....	142, 143
Spruce (lumber).....	164, 165
Starch, corn.....	96, 97
Starch, laundry.....	214, 215

Prices, wholesale, of specified commodities—Continued.	Page
Steel bars, merchant.....	148, 149
Steel billets.....	148, 147
Steel plates.....	148, 149
Steel rails.....	148, 149
Steel sheets.....	148, 149
Steel, structural.....	148, 149
Sugar, centrifugal.....	96, 97
Sugar, granulated.....	96, 97
Suitings.....	118-121
Sulphur, crude.....	188, 189
Tables, dining.....	198, 199
Tables, kitchen.....	198, 199
Tables, library.....	198, 199
Tallow, edible.....	96, 97
Tallow, inedible.....	188, 189
Tankage, slaughterhouse.....	190, 191
Tea.....	96, 97
Teacups and saucers.....	204, 205
Thread, cotton.....	116, 117
Thread, linen, shoe.....	124, 125
Tickings.....	204, 205
Tile, hollow, building.....	170, 171
Tin, pig.....	152, 153
Tin plate.....	150, 151
Tin, roofing (terneplate).....	148, 149
Tobacco, leaf.....	66, 67
Tobacco, plug.....	214, 215
Tobacco, smoking.....	214, 215
Toluene.....	188, 189
Tomatoes, canned.....	100, 101
Trouserings.....	120, 121
Trowels.....	150, 151
Tubs.....	204, 205
Tumblers, glass.....	202, 203
Turpentine, spirits of.....	176, 177
Underwear, cotton.....	116, 117
Underwear, woolen.....	120-123
Veal.....	76, 77
Vegetables, canned (corn, peas, tomatoes).....	96, 97, 100, 101
Vegetables, fresh (onions, potatoes).....	64, 65
Vinegar, cider.....	102, 103
Vises.....	150, 151
Vitriol, blue (copper sulphate).....	184, 185
Wheat.....	38-43
Wheat flour.....	86-89
White lead (carbonate of lead).....	178, 179
Wire.....	150, 151
Women's dress goods.....	122-125
Wood pulp.....	210, 211
Wood screws.....	150, 151
Wool.....	66-71
Woolen goods.....	118-125
Worsted yarns.....	124, 125
Yarns, cotton.....	116-119
Yarns, worsted.....	124, 125
Zinc chloride.....	188, 189
Zinc, oxide of (zinc white).....	178, 179
Zinc, sheet.....	156, 157
Zinc, slab.....	156, 157

## Q

Quotations, series of, carried in present report.....	4, 5
---	------

## R

Raw and manufactured state, identical commodities in, index numbers of, 1890 to 1925.....	31
Raw and manufactured state, identical commodities in, index numbers of, by months, 1916 to 1925.....	32, 33

<b>S</b>		<b>Page</b>
Sources of price quotations .....		4
South Africa, wholesale prices in .....		244, 245
Spain, wholesale prices in .....		245
Sweden, wholesale prices in .....		246
Switzerland, wholesale prices in .....		246
<b>V</b>		
Values in exchange, relative importance of commodities, 1925 .....		225-233
<b>W</b>		
Weights, table of, used in computing revised index numbers .....		217-224