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BUREAU OF LABOR STATISTICS
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WHOLESALE PRICES SERIES

WHOLESALE PRICES

1890 TO 1926



JULY, 1927

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¹ U. S. Food Administration standard in 1918.

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BULLETIN OF THE U. S. BUREAU OF LABOR STATISTICS

NO. 440

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JULY, 1927

WHOLESALE PRICES, 1890 TO 1926

INTRODUCTION

This bulletin continues information published by the Bureau of Labor Statistics since 1900. In that year was issued a report¹ 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 1893.² 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 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 1926.

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.

¹ 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, 390 and 415.

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

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|---|--|
| <p>3. Cloths and clothing:
 (a) Boots and shoes.
 (b) Cotton goods.
 (c) Woolen goods.
 (d) Silk, etc.
 (e) All cloths and clothing.</p> <p>4. Fuel and lighting:
 (a) Anthracite coal.
 (b) Bituminous coal.
 (c) Other fuel and lighting.
 (d) All fuel and lighting.</p> <p>5. Metals and metal products:
 (a) Iron and steel.
 (b) Nonferrous metals.
 (c) All metals and metal products.</p> <p>6. Building materials:
 (a) Lumber.
 (b) Brick.
 (c) Structural steel.</p> | <p>6. Building materials—Contd.
 (d) Other building materials.
 (e) All building materials.</p> <p>7. Chemicals and drugs:
 (a) Chemicals.
 (b) Fertilizer materials.
 (c) Drugs and pharmaceuticals.
 (d) All chemicals and drugs.</p> <p>8. House-furnishing goods:
 (a) Furniture.
 (b) Furnishings.
 (c) All house-furnishing goods.</p> <p>9. Miscellaneous:
 (a) Cattle feed.
 (b) Leather.
 (c) Paper and pulp.
 (d) Other miscellaneous.
 (e) All miscellaneous.</p> <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 1919.³ 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.⁴ 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

³ See Appendix A, pp. 217 to 224.

⁴ 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
Pine, yellow, flooring, B and better.....	151, 501	165, 373	165, 373	269, 427
Pine, yellow, timbers, square edge, sound.....	170, 982	209, 867	209, 867	245, 393
Poplar, No. 1, common.....	12, 513	16, 654	18, 436	21, 771
Spruce, eastern, random.....	29, 303	34, 081	34, 081	41, 062
Lath, yellow pine, No. 1 (substituted for spruce in 1918).....	13, 203	13, 370	9, 486	15, 585
Shingles, cypress, 16 inches long.....	4, 792	6, 412	6, 412	7, 138
Shingles, red cedar, 16 inches long.....	28, 902	28, 663	28, 663	46, 041
Total.....	791, 297	913, 278	919, 220	1, 244, 586
Ratio 1917 to 1918 and 1918 to 1919.....	100. 00	115. 42	100. 00	135. 40
Index numbers (1913 equals 100).....	134. 62	155. 38	-----	210. 38

The index number for 1917, with 1913 as the base period, was found to be 134.62. Dividing the comparable aggregate for 1918 (\$913,278) by the aggregate for 1917 (\$791,279) 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 1925 and 1926 shown in the detailed tables of this bulletin, 404 series have been weighted and used in computing the index numbers.³ 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, careful 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 the 404 price quotations used in the weighted index for the past two years have been drawn are as follows:

TABLE 2.—SOURCES OF PRICE QUOTATIONS, 1925 AND 1926

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.....	49	71	2	13	31	13	43	-----	18	240
Manufacturers or sales agents.	4	13	60	6	5	12	-----	31	7	138
Boards of trade, associations, etc.....	3	8	3	-----	-----	7	-----	-----	-----	21
Federal or State bureaus.....	4	-----	-----	-----	1	-----	-----	-----	-----	5
Total.....	60	92	65	19	37	32	43	31	25	404

³ 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. For commodities included in the weighted index these details are summarized for 1925 and 1926 as follows:

TABLE 3.—NUMBER OF COMMODITIES, OR SERIES OF QUOTATIONS, CLASSIFIED AS TO FREQUENCY, 1925 AND 1926

Frequency of quotation	Farm products	Foods	Cloths and clothing	Fuel and lighting	Metals and metal products	Building materials	Chemicals and drugs	House-furnishing goods	Miscellaneous	All commodities
Weekly	50	81	3	19	29	15	43	-----	12	252
Monthly	5	9	8	-----	2	8	-----	18	9	59
Average for month	5	2	54	-----	6	9	-----	13	4	93
Total	60	92	65	19	37	32	43	31	25	404

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.

WHOLESALE PRICES IN 1926 AND IN PREVIOUS YEARS

The general trend of wholesale prices was downward in 1926. From January to December the bureau's weighted index number, including 404 commodities or price series, declined 6 per cent. Farm products in particular showed large decreases. Grains fell over 18 per cent from January to November, and although a slight recovery took place in December the end of the year found prices considerably below those of the beginning. Grain prices in 1926 averaged about 14 per cent lower than in 1925. Cattle prices declined in the early months of the year, reacted to some extent in June, but declined to new low levels in August. Somewhat higher prices prevailed during the rest of the year. Hog prices were erratic, rising to high levels in June and subsiding thereafter. Prices of sheep and lambs also varied widely during the year, the average being well below that of 1925. Compared with 1913 prices, cattle in 1926 were relatively much lower than either hogs or sheep. Cotton, hides, tobacco, and wool averaged considerably lower than in the year before, while potatoes were higher. Timothy hay varied but little in price from the preceding year, but alfalfa and clover hay showed increases. All farm products, considered in the aggregate, were about 10 per cent lower than in 1925.

Among food products there were marked variations during the year in the prices of fresh and cured meats, butter, eggs, coffee, flour, fruits, lard, and sugar. Prices in this group averaged about 3 per cent lower than in 1925. Clothing materials showed considerable declines from prices of the preceding year, cotton goods in particular being much cheaper.

Prices of anthracite coal, owing to the strike, were available for only 10 months of the year. These showed a small decline from March to June and a rise thereafter. Averages for 1925 and 1926, based on months for which prices could be obtained, showed an increase of nearly 4 per cent. Bituminous coal declined in the early months of the year, but increased rapidly thereafter. In November prices were 22 per cent above those prevailing in April. The average for 1926 was, however, only 3 per cent above the 1925 average. Coke prices were quite erratic, Connellsville furnace coke at the ovens averaging \$7.84 per ton in February and declining to \$2.84 in June. Crude petroleum, fuel oil, and gasoline were fairly stable in price during most of the year.

Iron and steel prices averaged slightly below those of 1925, being highest in January and lowest in June. Nonferrous metals likewise were somewhat lower than in the year before, the December average being but little above the pre-war level. All metals averaged 2.5 per cent lower than in 1925. Prices of lumber were on a par with those of the year before, while other building materials were somewhat cheaper. Chemicals showed a drop from 1925 prices, but fertilizer materials and drugs showed a slight increase. House-furnishing goods, including furniture, were cheaper than in 1925. In the group of miscellaneous commodities cattle feed prices were 13 per cent lower than in 1925, while leather, paper and pulp, and other commodities, particularly rubber, also were lower.

Comparing prices in 1926 with those prevailing in 1913, the group of commodities showing the largest increase was that of fuels, in which the rise was 79.9 per cent. Clothing materials came next

with an increase of 75.9 per cent. Other increases were: Building materials, 73.4 per cent; house-furnishing goods, 61.8 per cent; foods, 52.9 per cent; farm products, 42.2 per cent; chemicals and drugs, 30.6 per cent; metals, 26.7 per cent; and miscellaneous commodities, 23.9 per cent. All commodities on an average were 51 per cent higher in 1926 than in 1913.

The table which follows shows for each of the 10 groups the number of commodities or separate commodity units for which comparable wholesale prices were obtained for use in the weighted index for the years 1925 and 1926 and the number that increased or decreased in 1926 as compared with the year previous:

TABLE 4.—CHANGES IN AVERAGE PRICES FROM 1925 TO 1926, 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.....	14	21	5	14	7	12	16	3	3	95
Decreases.....	46	69	50	5	27	19	23	21	18	278
No change.....		2	10		3	1	4	7	4	31
Total.....	60	92	65	19	37	32	43	31	25	404

From this table it will be seen that, of the 404 comparable price series secured by the bureau for inclusion in the weighted index for 1925 and 1926, increases in average prices were reported for 95 series and decreases for 278 series. In the case of 31 series no change in average prices was shown. Detailed information concerning price changes will be found in the table on pages 36 to 215 of this bulletin.

Index numbers for the several groups of commodities for the years from 1890 to 1926 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.

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 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, falling again to 151 in 1926.

TABLE 5.—INDEX NUMBERS OF WHOLESALE PRICES, BY GROUPS OF COMMODITIES, 1890 TO 1926

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

Year	Farm products ¹		Foods ²		Cloths and clothing ³		Fuel and lighting ⁴		Metals and metal products ⁵	
	Index number	Per cent of increase (+) or decrease (-) compared with preceding year	Index number	Per cent of increase (+) or decrease (-) compared with preceding year	Index number	Per cent of increase (+) or decrease (-) compared with preceding year	Index number	Per cent of increase (+) or decrease (-) compared with preceding year	Index number	Per cent of increase (+) or decrease (-) compared with preceding year
1890.....	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	-8.9
1893.....	70.7	+3.2	85.1	+7.2	89.7	-1.6	57.6	+1.2	84.6	-8.5
1894.....	61.4	-13.2	75.1	-11.8	79.3	-11.6	56.0	-3.0	72.3	-14.5
1895.....	61.2	-3	73.6	-2.0	77.3	-2.5	65.9	+17.7	77.5	+7.2
1896.....	55.0	-10.1	68.7	-6.7	75.8	-1.9	64.5	-2.1	78.4	+1.2
1897.....	59.2	+7.6	70.8	+3.1	74.8	-1.3	55.3	-14.3	71.6	-8.7
1898.....	62.8	+6.1	74.3	+4.9	77.0	+2.9	56.3	+1.8	71.9	+4
1899.....	64.1	+2.1	74.3	(⁶)	80.4	+4.4	67.2	+19.4	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	76.2	-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	99.3	+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
1926.....	142.2	-10.1	152.9	-2.9	175.9	-7.2	179.9	+3.0	126.7	-2.5

¹ Number of commodities varied from 24 in 1890 to 56 in 1926.

² Number of commodities varied from 36 in 1890 to 95 in 1926.

³ Number of commodities varied from 40 in 1890 to 65 in 1926.

⁴ Number of commodities varied from 12 in 1890 to 20 in 1926.

⁵ Number of commodities varied from 20 in 1890 to 37 in 1926.

⁶ No change.

TABLE 5.—INDEX NUMBERS OF WHOLESALE PRICES, BY GROUPS OF COMMODITIES, 1890 TO 1926—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 ⁷		Chemicals and drugs ⁸		House-furnishing goods ⁹		Miscellaneous ¹⁰		All commodities ¹¹	
	Index number	Per cent of increase (+) or decrease (-) compared with preceding year	Index number	Per cent of increase (+) or decrease (-) compared with preceding year	Index number	Per cent of increase (+) or decrease (-) compared with preceding year	Index number	Per cent of increase (+) or decrease (-) compared with preceding year	Index number	Per cent of increase (+) or decrease (-) compared with preceding year
1890	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	-4.7
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	+4.2
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	(⁶)	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	253.8	+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	(⁶)	134.4	+3.1	169.2	-2.1	134.7	+15.4	158.7	+6.0
1926	173.4	-1.0	130.6	-2.8	161.8	-4.4	123.9	-8.0	151.0	-4.9

⁶ No change.

⁷ Number of commodities varied from 22 in 1890 to 32 in 1926.

⁸ Number of commodities varied from 11 in 1890 to 43 in 1926.

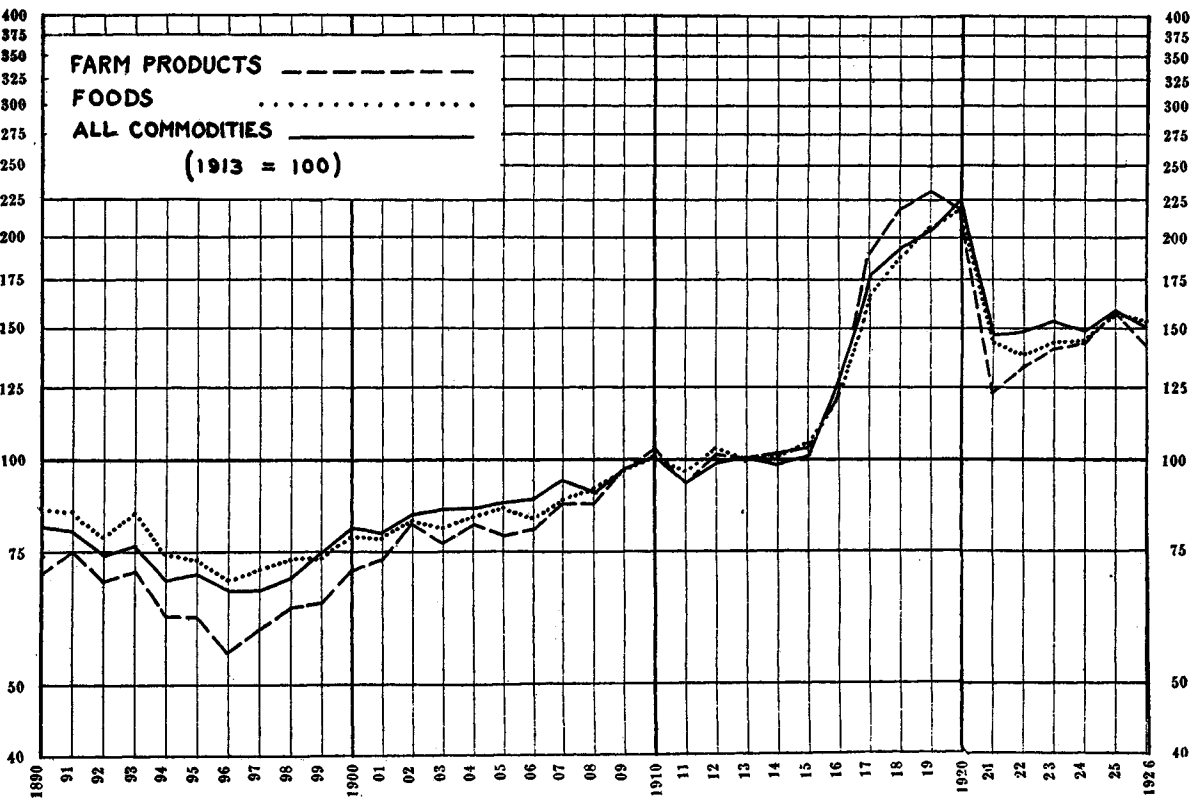
⁹ Number of commodities varied from 21 in 1890 to 31 in 1926.

¹⁰ Number of commodities varied from 13 in 1890 to 25 in 1926.

¹¹ Number of commodities varied from 199 in 1890 to 404 in 1926.

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 prod-

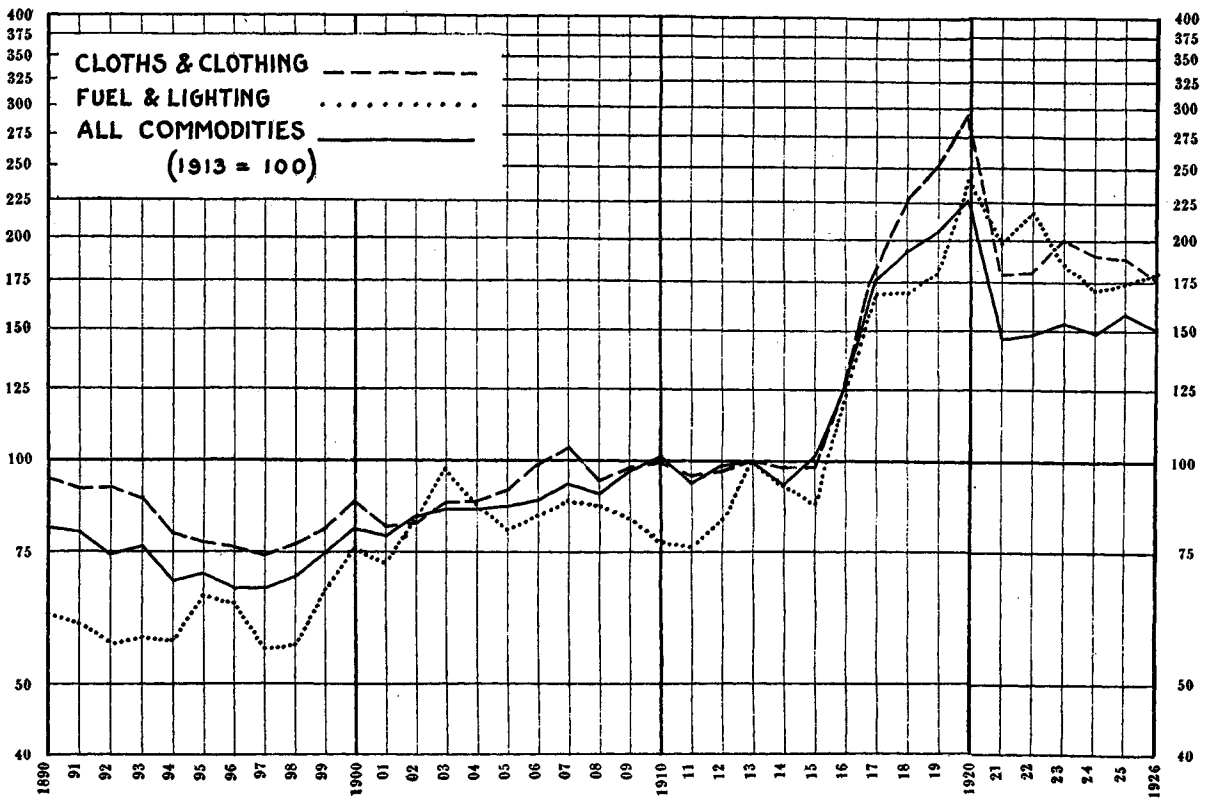
CHART 1



ucts 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 1926 of

the commodities comprising the several groups in the exchanges of the country.

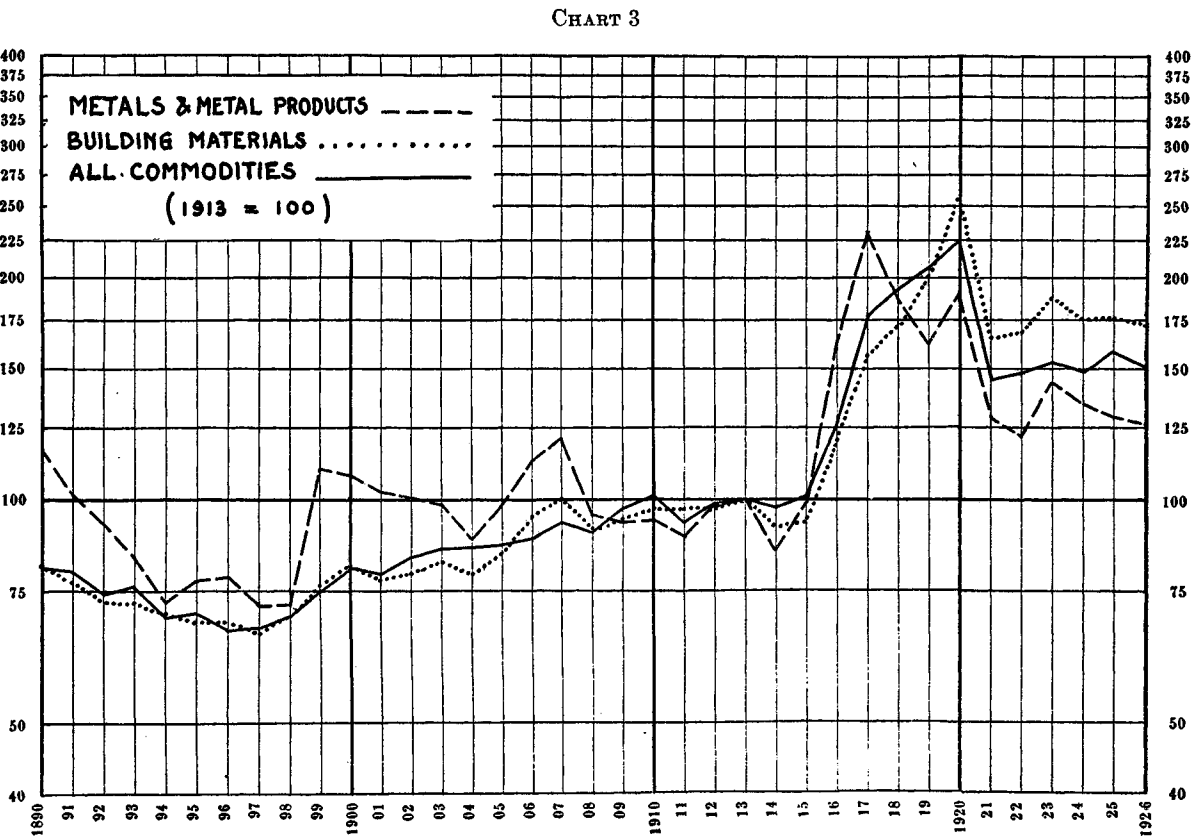
CHART 2



Yearly price fluctuations in the groups of cloths and clothing and fuel and lighting are compared with all commodities in Chart 2.

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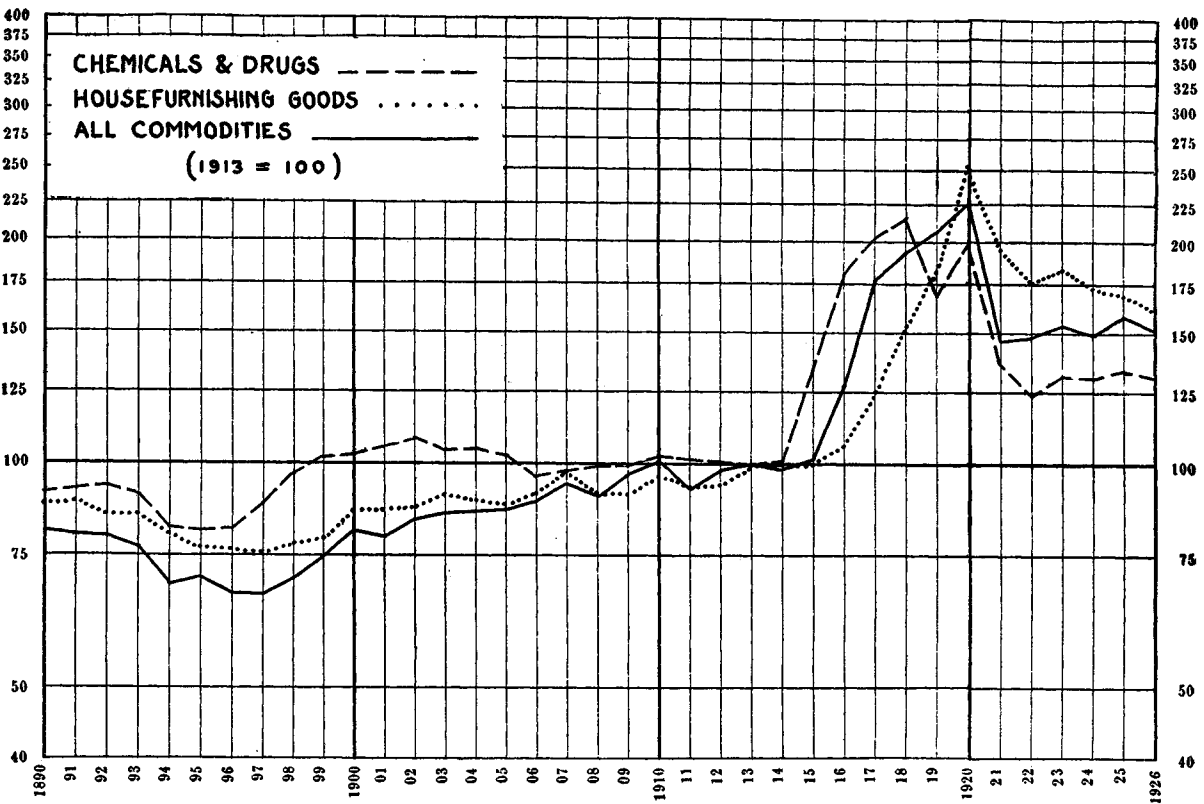
Cloths and clothing remained relatively stable in price from 1890 to 1915, except for rather sharp declines in 1894, 1901, and 1908. The steep increases that took place in this group from 1915 to 1920 are



clearly brought out in the chart, as is also the decided drop in 1921 and 1922 and the recovery in 1923, which was followed by further declines from 1924 to 1926. 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

CHART 4



demands in 1917 forced prices to unheard-of levels, but in 1919-20 and again in 1925 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 11 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 1926. 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 chartered, 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, 1917,⁵ to December, 1926. 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 the year 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. In 1926 prices in both groups tended downward. The close of 1926 found farm products 35 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

⁵ Corresponding information for 1913 to 1916 will be found in Bulletin No. 367, pp. 219 to 229.

further increases in the fall and winter of 1922, and fluctuating at relatively high levels during 1923 to 1925, weakening somewhat in 1926.

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 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 and particularly toward the close of 1926.

In the first half of 1917 prices of metals and metal products (Chart 3a) continued steeply upward, reaching their crest in July of that year, at which 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 to 1926. The curve for building materials (Chart 3a) shows a steep upward trend in the first half of 1917. 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 to 1926.

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 1926. 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 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, and a more decided downward trend in 1926.

CHART 1a

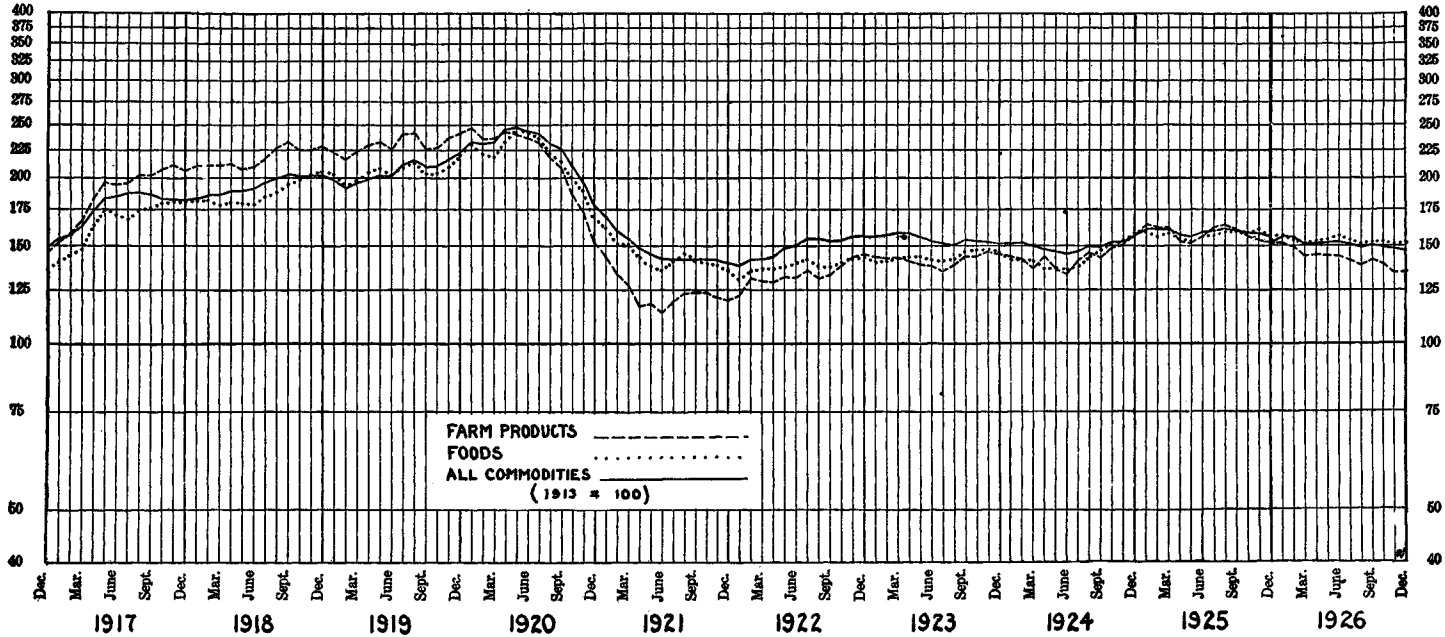
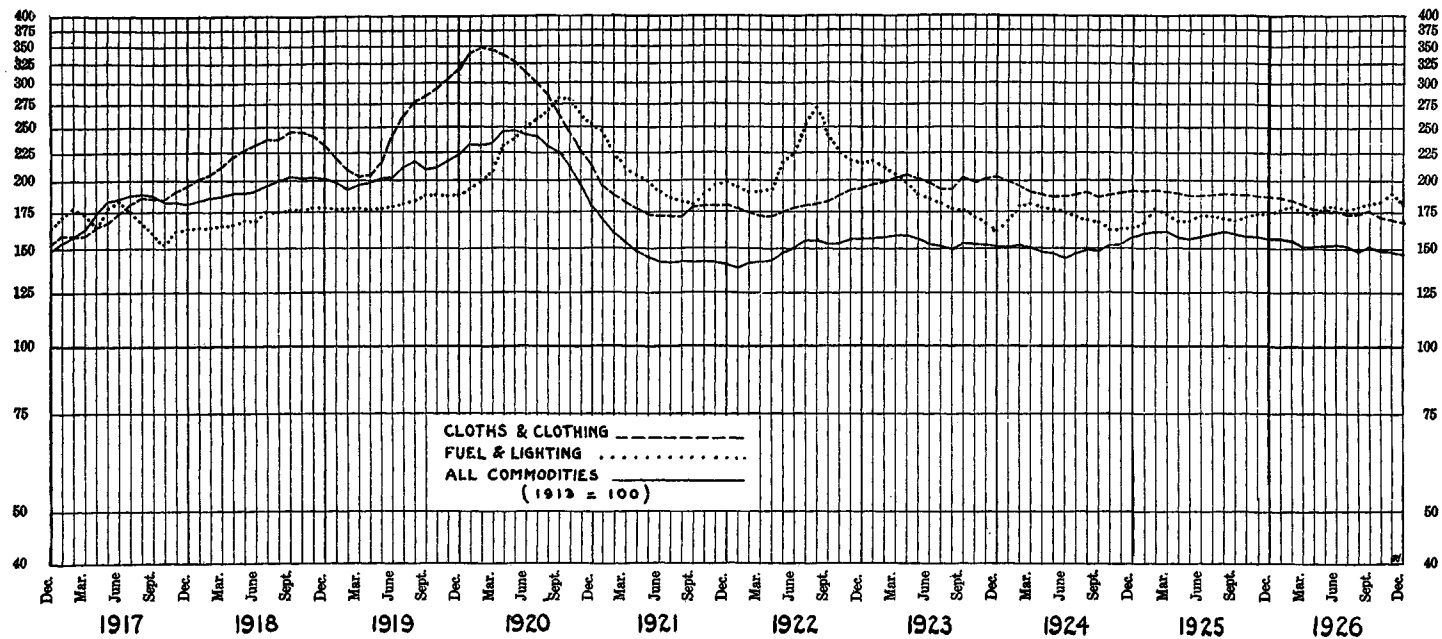


CHART 2a



PRICES IN 1926 AND IN PREVIOUS YEARS

CHART 3a

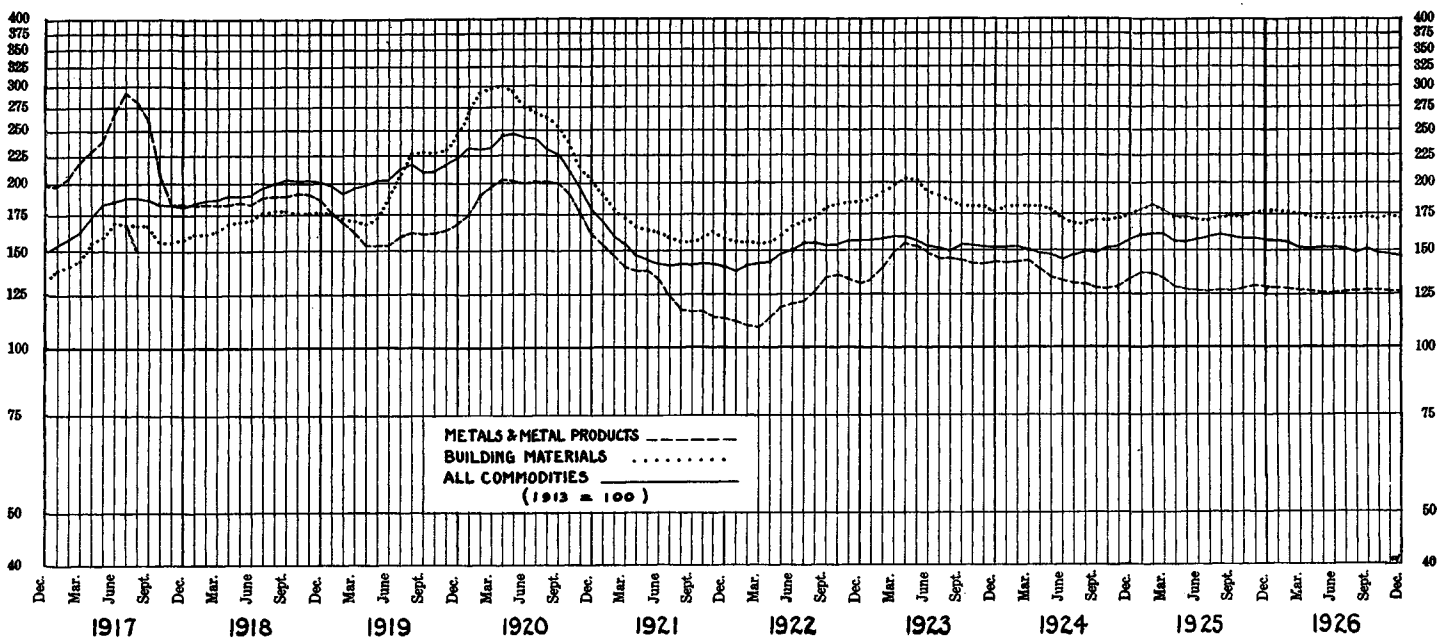
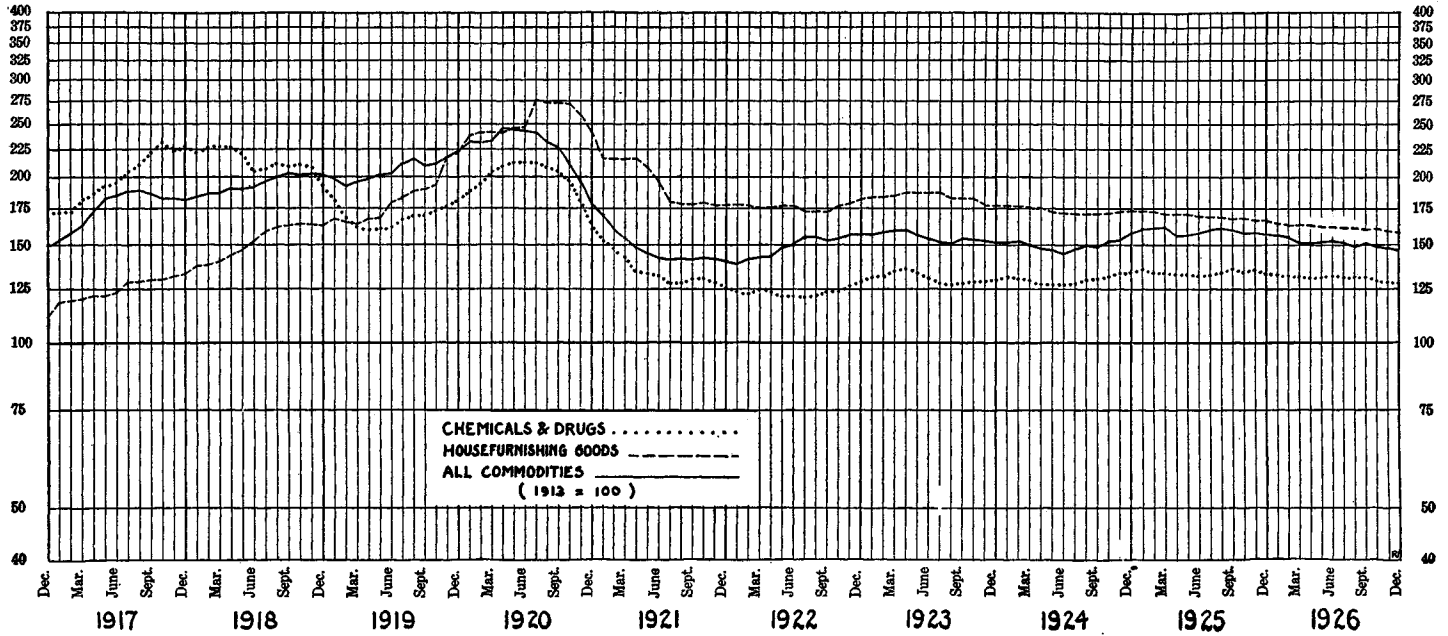


CHART 4a



PRICES IN 1926 AND IN PREVIOUS YEARS

TABLE 6.—INDEX NUMBERS OF WHOLESALE PRICES, BY GROUPS AND SUBGROUPS OF COMMODITIES AND BY MONTHS, 1917 TO 1926¹

[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
1917										
Average for year.....	243.7	167.6	185.0	189.6	150.3	143.4	182.7	167.2	168.3	176.2
January.....	189.7	127.5	158.3	152.3	118.4	128.2	153.9	139.9	168.5	155.1
February.....	184.4	139.8	160.7	157.1	125.5	130.6	158.1	144.6	168.5	150.3
March.....	201.8	155.6	158.4	165.7	132.8	130.3	160.9	148.1	171.7	149.7
April.....	246.8	164.3	172.2	183.5	143.9	140.4	181.7	164.4	171.7	157.5
May.....	294.7	167.6	176.0	195.8	149.5	133.2	200.2	175.0	171.9	163.1
June.....	276.8	164.6	185.2	194.8	149.8	127.7	195.2	171.5	171.9	170.2
July.....	272.0	164.8	188.9	195.6	149.3	134.3	189.9	169.4	171.9	185.7
August.....	266.1	180.0	191.8	201.5	154.7	144.0	194.3	175.0	167.1	189.2
September.....	250.2	197.0	184.4	202.1	169.1	149.9	187.4	176.1	165.4	188.8
October.....	244.5	190.7	204.5	206.8	172.7	166.4	187.6	179.9	164.2	192.6
November.....	248.5	186.4	218.9	211.8	168.3	167.4	191.3	181.0	163.7	201.6
December.....	238.7	176.8	222.1	207.4	173.1	169.2	188.2	180.9	163.7	209.8
1918										
Average for year.....	239.2	201.8	224.6	218.5	185.5	171.7	194.8	188.4	180.4	264.8
January.....	243.7	178.4	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	249.4
April.....	248.4	195.5	212.5	212.7	183.5	149.0	189.4	181.0	164.4	270.8
May.....	238.8	201.3	202.6	209.1	185.9	143.7	188.4	180.2	168.1	277.8
June.....	234.9	200.2	207.5	209.9	190.0	132.7	189.6	180.1	175.3	283.9
July.....	241.6	205.7	216.6	217.1	189.1	147.3	194.5	185.0	181.5	282.4
August.....	238.0	220.1	228.6	227.0	194.1	160.9	194.1	188.5	190.5	273.5
September.....	235.4	224.9	242.0	233.9	200.2	174.4	198.3	194.7	200.0	274.1
October.....	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
1919										
Average for year.....	250.6	210.9	240.4	230.8	196.0	194.8	215.4	206.6	248.2	257.0
January.....	234.7	211.9	231.0	224.1	197.8	214.4	202.7	203.3	200.9	238.8
February.....	225.6	213.2	214.7	216.1	195.4	186.9	195.7	194.1	201.5	215.5
March.....	239.6	222.5	217.4	223.6	200.2	190.8	201.2	199.1	202.7	203.9
April.....	263.2	230.2	214.4	230.0	207.6	187.5	208.6	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	200.9	294.5	311.1
December.....	269.7	184.2	284.7	242.2	178.5	213.9	241.8	219.9	294.9	329.1
1920										
Average for year.....	255.5	175.4	240.7	217.9	179.5	194.4	246.7	219.7	278.2	328.6
January.....	278.0	183.3	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
1921										
Average for year.....	134.2	107.7	134.2	123.7	134.3	144.7	148.5	144.0	204.7	158.5
January.....	171.9	119.2	153.2	143.4	141.7	173.7	168.9	162.3	227.5	171.8
February.....	163.4	115.8	134.8	132.8	134.4	160.7	156.9	151.3	226.5	163.6
March.....	153.8	120.7	120.5	127.0	142.7	151.9	155.2	151.2	225.4	150.4
April.....	132.8	108.0	117.4	116.6	143.3	145.8	144.0	144.0	209.0	144.7
May.....	145.8	104.0	117.7	117.8	137.0	126.8	144.1	139.2	203.6	145.5
June.....	137.9	100.4	115.0	113.7	134.4	123.0	143.0	137.2	198.8	146.0
July.....	126.3	112.1	122.3	119.0	135.0	133.7	145.7	140.7	198.8	144.3
August.....	121.2	114.3	132.5	123.1	141.4	146.0	147.8	145.7	198.8	164.3
September.....	124.2	102.3	145.4	124.3	133.4	137.3	148.2	142.3	198.8	144.5
October.....	112.7	103.2	150.2	124.3	126.7	148.0	144.8	140.3	191.4	179.0
November.....	110.6	95.6	151.1	121.3	123.4	146.3	143.6	138.5	189.2	175.6
December.....	111.7	93.6	150.2	120.4	120.9	142.7	140.8	135.7	189.2	169.6

¹ Corresponding information for the years 1913 to 1916 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, 1917 TO 1926—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	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
1922										
Average for year.....	124.2	116.4	153.7	133.3	130.2	132.8	144.2	138.4	180.9	171.7
January.....	113.9	100.7	145.7	121.8	118.1	132.6	136.0	130.5	185.6	164.6
February.....	131.9	114.9	145.0	130.6	124.3	130.4	141.0	134.7	185.6	160.6
March.....	131.8	118.3	140.5	130.0	132.8	126.6	141.7	136.7	185.0	160.9
April.....	134.8	115.2	140.0	129.2	134.4	120.9	142.7	136.7	179.1	159.6
May.....	136.2	116.6	145.6	132.3	138.0	114.5	145.5	138.2	178.9	163.5
June.....	122.4	116.8	149.6	131.4	137.0	115.6	149.5	140.4	178.9	169.3
July.....	121.9	122.1	154.3	135.3	136.2	123.7	150.1	141.8	179.1	172.9
August.....	110.1	118.3	152.7	130.8	131.3	128.6	144.7	138.3	179.2	174.5
September.....	111.2	122.2	154.6	133.4	131.6	136.8	141.5	137.9	181.2	174.7
October.....	120.9	121.1	161.7	137.7	132.8	145.5	142.0	140.0	181.8	179.1
November.....	127.9	116.1	176.6	143.3	125.0	153.2	148.7	143.0	181.8	188.4
December.....	131.1	116.7	178.3	144.9	123.4	164.6	149.0	144.6	182.4	192.0
1923										
Average for year.....	124.5	109.6	178.8	141.1	123.2	152.1	150.9	143.8	183.1	199.1
January.....	126.1	112.4	179.1	142.5	120.9	164.2	143.0	140.5	183.0	196.3
February.....	130.6	108.2	180.6	142.4	119.3	159.7	145.8	140.8	183.2	200.4
March.....	129.0	108.8	182.0	142.9	118.2	157.9	151.2	143.2	183.6	205.2
April.....	133.0	106.5	178.5	141.3	119.8	152.5	153.8	144.2	183.6	203.3
May.....	130.1	106.4	173.7	138.7	122.7	142.6	156.1	144.5	183.6	197.1
June.....	122.9	106.9	173.9	137.6	126.6	140.1	153.5	142.0	183.6	192.5
July.....	115.2	110.3	168.3	135.1	125.0	143.2	149.2	141.3	183.6	186.9
August.....	117.4	117.3	167.2	138.6	125.8	150.7	145.4	141.6	183.6	184.8
September.....	122.1	119.9	176.8	143.7	132.7	157.8	151.6	147.3	183.1	192.7
October.....	128.8	111.4	182.0	143.9	130.3	161.0	153.9	148.5	183.0	197.4
November.....	120.0	103.9	196.8	145.6	121.4	164.1	156.4	148.0	183.0	206.9
December.....	117.7	103.7	196.1	144.6	122.9	162.2	152.6	146.9	183.0	215.4
1924										
Average for year.....	141.3	112.4	173.6	143.4	129.0	139.5	153.0	144.2	182.1	194.5
January.....	121.0	103.8	193.9	144.4	121.3	157.8	149.7	143.2	182.9	211.1
February.....	123.7	105.2	185.8	143.0	119.9	154.9	151.1	143.1	182.9	203.5
March.....	120.7	110.4	170.1	137.2	122.9	150.1	147.0	140.8	182.9	195.2
April.....	118.4	114.3	170.7	138.5	125.6	136.7	143.4	137.1	182.8	193.5
May.....	120.1	110.4	168.6	136.4	127.7	130.1	143.7	136.6	182.7	182.5
June.....	126.5	104.9	164.7	134.0	124.2	132.1	142.9	135.6	182.7	184.3
July.....	144.6	104.4	168.8	140.9	124.1	132.8	148.6	138.7	182.7	192.9
August.....	150.3	118.0	168.3	145.3	133.4	134.4	152.9	144.0	181.2	194.8
September.....	151.6	116.6	163.7	143.1	135.9	140.0	156.6	147.7	180.9	188.6
October.....	162.4	123.5	166.6	149.2	136.8	136.2	164.4	151.6	181.6	188.0
November.....	166.8	113.7	174.9	149.5	132.2	145.1	167.8	153.8	182.9	187.7
December.....	185.5	118.5	178.7	156.7	135.5	148.7	172.3	157.9	183.6	187.7
1925										
Average for year.....	172.3	140.1	167.0	158.1	155.0	147.9	162.1	157.5	186.2	181.1
January.....	201.7	123.2	182.6	163.4	140.5	147.0	174.0	159.8	185.4	185.7
February.....	198.7	126.9	175.7	161.5	141.6	147.7	168.1	156.9	185.9	184.3
March.....	179.6	143.8	167.9	161.3	156.8	152.8	162.8	158.9	186.5	185.4
April.....	167.2	137.4	159.7	153.0	157.9	148.3	155.0	154.0	186.5	183.7
May.....	179.7	131.9	156.3	151.9	150.6	143.6	158.5	153.2	186.5	180.4
June.....	175.3	139.7	159.5	155.4	151.3	141.9	162.4	153.3	186.5	178.6
July.....	164.6	163.7	166.6	161.8	160.6	146.1	160.3	157.3	186.6	179.6
August.....	168.8	165.0	166.5	163.1	162.4	150.3	161.5	159.2	186.7	181.4
September.....	157.5	165.5	164.9	160.4	165.8	154.5	160.7	160.3	186.7	182.3
October.....	153.2	145.3	164.5	155.3	159.7	157.8	157.6	157.6	186.7	182.9
November.....	158.2	135.0	168.9	153.9	152.7	157.6	165.7	160.2	186.7	178.7
December.....	165.3	130.5	166.6	162.2	151.0	155.7	161.5	157.1	186.6	175.7
1926										
Average for year.....	148.1	135.4	144.4	142.2	153.6	148.6	155.0	152.9	185.2	160.3
January.....	169.7	129.5	163.4	151.8	150.7	152.8	160.9	156.2	186.1	172.5
February.....	163.5	135.9	155.4	149.9	149.0	151.2	156.8	153.2	186.1	170.0
March.....	152.2	133.9	148.4	144.0	149.9	148.0	154.2	151.4	186.1	167.2
April.....	154.1	133.1	150.4	144.9	152.8	145.0	157.1	153.2	186.0	164.3
May.....	150.7	138.2	145.3	144.2	156.3	142.6	157.2	153.8	186.0	161.5
June.....	145.0	143.5	141.6	143.7	163.8	142.6	158.8	156.6	185.8	158.8
July.....	145.8	138.1	139.5	140.8	159.4	141.9	155.5	153.6	184.2	157.3
August.....	139.2	131.9	141.7	137.9	163.4	144.7	152.6	150.8	184.3	160.3
September.....	138.6	141.0	140.8	141.1	157.4	150.0	151.1	152.0	184.3	161.3
October.....	142.5	139.5	133.7	138.4	154.3	152.6	151.7	152.0	184.3	153.0
November.....	138.1	129.2	136.7	134.6	148.1	154.5	152.3	151.1	184.3	150.3
December.....	142.2	128.8	136.0	134.9	146.9	158.7	151.5	151.0	184.3	146.6

TABLE 6.—INDEX NUMBERS OF WHOLESALE PRICES, BY GROUPS AND SUBGROUPS OF COMMODITIES AND BY MONTHS, 1917 TO 1926—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 prod- ucts		
	Woolen goods	Silks, etc.	All cloths and cloth- ing	Anthra- cite coal	Bitumi- nous coal	Other fuel and light- ing	All fuel and light- ing	Iron and steel	Non- ferrous metals	All metals and metal prod- ucts
1917										
Average for year	194.4	154.2	175.3	113.5	219.4	158.3	168.9	251.2	184.7	231.0
January	152.8	145.8	157.6	109.3	265.2	140.3	171.4	204.3	183.2	197.9
February	159.7	242.0	157.0	109.1	269.3	149.8	177.7	207.9	196.6	204.5
March	162.4	138.2	158.0	109.0	244.0	155.4	173.6	220.6	210.7	217.6
April	171.5	148.0	163.9	100.2	221.1	153.0	164.3	241.6	204.0	230.2
May	178.5	147.5	167.4	109.5	263.2	152.6	177.6	262.0	192.5	240.0
June	190.6	156.3	173.5	111.2	266.9	160.1	183.1	296.9	190.7	267.4
July	195.6	163.3	180.8	114.1	224.5	167.6	175.5	333.7	196.4	292.0
August	212.6	180.0	186.2	115.8	202.0	162.6	166.6	325.3	183.3	282.2
September	215.4	169.3	184.9	119.0	155.0	173.5	159.6	299.4	169.0	259.9
October	220.7	155.4	185.4	119.2	155.0	160.7	152.5	229.6	156.0	207.3
November	231.4	155.7	190.7	119.3	182.9	161.4	161.0	196.9	151.8	183.2
December	241.3	151.6	195.3	125.7	182.9	163.2	163.0	196.1	153.7	183.3
1918										
Average for year	265.5	176.0	228.0	131.6	187.0	175.4	169.8	199.5	158.5	187.1
January	244.1	153.8	201.4	126.3	182.8	166.0	164.5	196.3	153.3	183.3
February	245.9	156.3	205.4	126.2	181.9	166.4	164.4	197.9	153.1	184.3
March	247.8	156.5	211.0	125.6	181.8	168.5	165.3	198.0	151.4	183.8
April	252.4	162.9	220.1	122.1	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	238.6	276.4	161.3	200.5	182.5	183.9	169.0	145.5	161.9
September	278.1	254.8	283.0	162.9	210.1	184.6	188.4	168.4	142.8	160.7
October	287.8	290.2	290.6	163.0	210.3	185.1	188.8	170.1	142.7	161.8
November	297.9	323.1	304.3	163.3	198.7	190.1	187.6	175.5	139.0	164.4
December	309.2	353.0	316.5	163.1	198.6	193.5	189.3	183.0	134.1	168.1
1920										
Average for year	300.7	235.4	295.5	182.9	270.9	247.4	241.4	219.3	128.8	191.7
January	328.9	422.1	339.1	163.2	195.8	205.0	194.4	189.5	142.2	175.2
February	335.3	373.0	345.7	163.0	194.6	214.0	198.6	211.2	140.1	159.5
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	280.0	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	205.0	342.2	268.3	281.0	230.9	130.2	200.2
October	257.1	172.6	245.4	203.3	340.4	267.2	279.9	223.2	118.7	191.4
November	248.6	164.2	226.4	204.4	311.4	254.9	264.2	207.3	105.7	176.4
December	235.0	155.8	215.0	204.5	290.5	249.1	254.3	188.3	96.5	160.4
1921										
Average for year	178.8	165.2	179.5	203.8	242.9	177.5	199.4	148.0	85.6	129.0
January	204.1	158.3	196.1	205.7	274.4	245.0	247.1	180.6	90.7	153.2
February	184.4	157.0	188.5	205.7	267.1	206.0	224.5	173.1	88.7	147.4
March	180.7	160.0	183.3	205.7	254.7	189.3	211.8	164.2	83.3	139.6
April	180.2	161.8	176.1	196.1	248.0	183.2	205.0	160.9	85.2	137.8
May	177.8	156.4	173.4	198.4	247.8	173.5	200.2	160.4	88.1	138.4
June	177.8	159.6	172.3	200.4	242.8	158.7	191.2	153.9	85.9	133.2
July	177.1	160.2	171.6	202.9	239.3	149.9	185.8	141.3	84.0	123.8
August	176.1	152.8	170.6	204.5	236.4	146.9	183.5	133.3	80.4	117.1
September	176.1	163.1	178.5	206.6	229.1	146.6	181.3	130.9	81.5	115.8
October	173.0	165.2	180.4	206.6	227.6	161.6	188.6	129.5	85.2	116.0
November	169.7	187.4	180.3	206.3	224.9	179.7	197.1	128.8	86.2	113.7
December	169.3	201.0	179.8	206.5	222.9	183.8	198.6	124.0	88.6	113.2

TABLE 6.—INDEX NUMBERS OF WHOLESALE PRICES, BY GROUPS AND SUBGROUPS OF COMMODITIES AND BY MONTHS, 1917 TO 1926—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 prod- ucts		
	Woolen goods	Silks, etc.	All cloths and clothing	Anthra- cite coal	Bitumi- nous coal	Other fuel and lighting	All fuel and lighting	Iron and steel	Non-ferrous metals	All metals and metal products
1922										
Average for year	183.6	193.5	180.8	205.8	309.7	170.1	217.5	135.1	91.8	122.0
January	173.7	187.3	176.4	206.2	223.8	176.9	195.3	122.8	88.0	112.2
February	173.2	180.8	174.1	206.2	221.7	170.9	191.4	120.8	85.2	109.9
March	172.0	169.0	172.4	206.2	223.1	169.9	191.4	120.0	84.2	109.1
April	172.8	174.9	170.9	206.5	224.3	173.1	193.5	124.6	85.4	112.6
May	176.3	192.6	175.0	205.9	278.8	181.9	215.7	131.7	88.7	118.5
June	184.3	196.1	179.3	205.9	303.3	185.1	225.4	132.8	91.8	120.3
July	185.8	191.8	180.4	205.9	396.6	186.0	254.3	133.3	92.4	120.8
August	184.0	192.4	180.6	205.9	472.2	167.5	271.3	140.0	93.8	125.9
September	184.6	201.7	182.5	204.7	395.1	164.3	244.4	151.0	95.1	134.0
October	193.3	215.8	187.9	204.8	344.1	161.8	226.4	151.6	97.2	135.0
November	201.8	207.3	191.9	204.6	327.4	155.9	217.9	147.4	90.0	132.6
December	202.9	212.8	194.3	207.2	325.9	151.9	215.6	144.2	100.9	130.9
1923										
Average for year	210.9	219.0	200.1	212.1	247.8	144.3	185.1	162.0	104.2	144.4
January	203.3	213.9	196.1	207.3	330.0	154.6	218.5	146.2	104.0	133.3
February	205.0	225.0	199.2	207.5	296.9	163.1	212.1	152.1	109.1	139.0
March	206.4	224.7	201.3	207.5	267.5	169.7	205.9	162.3	118.2	148.8
April	216.5	240.8	204.9	207.5	257.3	165.1	200.2	170.4	117.2	154.2
May	217.6	227.6	201.5	207.4	250.2	149.6	189.8	170.4	109.7	151.8
June	217.4	209.3	197.7	207.4	245.7	145.3	186.1	167.0	104.5	147.9
July	212.8	195.5	193.1	207.4	236.9	142.4	183.0	164.9	100.7	145.3
August	211.4	199.6	192.6	207.6	232.0	138.6	178.2	164.4	99.6	144.6
September	211.3	255.2	201.7	216.2	228.2	133.9	175.8	164.0	99.0	144.1
October	210.7	217.8	198.7	223.7	219.4	129.4	171.7	162.3	95.3	141.8
November	210.0	211.8	201.0	223.7	215.9	123.3	167.4	160.6	96.4	141.0
December	210.0	207.3	203.3	223.2	207.0	119.1	162.2	160.6	98.5	141.6
1924										
Average for year	208.9	163.1	190.9	222.3	206.2	138.7	170.3	148.9	101.4	134.5
January	207.1	198.6	200.1	222.9	212.0	128.8	168.9	160.8	99.1	141.9
February	207.1	186.3	196.0	223.2	212.7	149.4	179.8	160.8	102.2	142.9
March	208.2	169.2	191.4	223.3	211.5	151.9	180.8	160.1	106.4	143.6
April	208.4	155.4	189.1	214.7	207.9	152.5	178.6	155.1	101.6	138.7
May	208.1	140.1	186.8	217.0	205.8	150.5	177.3	151.1	96.9	134.5
June	206.3	141.1	187.2	218.6	204.0	146.1	174.7	148.7	94.8	132.2
July	205.6	149.5	187.5	221.1	203.6	143.0	173.2	146.2	95.1	130.4
August	206.1	166.5	189.9	223.4	200.6	137.3	169.7	143.3	101.7	130.4
September	207.3	154.6	186.5	225.7	201.8	132.8	168.0	140.5	100.7	128.2
October	213.8	157.5	188.4	225.6	201.2	121.8	162.1	138.9	101.4	127.2
November	216.2	167.4	190.4	225.6	200.5	123.7	162.8	139.9	106.1	128.7
December	217.6	171.2	191.4	227.7	201.5	125.9	164.6	142.8	110.9	132.9
1925										
Average for year	212.7	171.6	189.6	218.3	200.5	144.4	174.7	138.3	110.5	129.9
January	219.2	166.4	191.1	228.4	200.1	132.9	167.9	145.7	115.5	136.3
February	218.9	168.5	191.0	224.9	196.5	154.8	177.5	146.1	112.4	135.6
March	220.1	159.6	190.7	222.4	195.6	150.0	174.4	145.1	108.3	133.7
April	218.4	160.9	189.9	213.1	193.4	143.7	169.0	140.0	103.6	128.7
May	214.4	165.4	188.4	212.6	193.2	143.0	168.2	137.6	104.0	127.2
June	213.5	169.8	188.2	213.9	192.2	152.0	172.6	135.6	105.1	126.1
July	213.1	172.1	188.8	215.6	192.1	150.5	172.1	134.9	107.8	126.4
August	211.6	177.5	189.7	219.4	194.0	143.9	170.0	134.0	112.6	127.3
September	206.9	180.6	189.3	229.0	200.4	135.1	169.3	133.7	113.1	127.2
October	206.4	181.0	189.5	(?)	200.9	139.9	171.7	134.2	114.3	127.9
November	207.7	177.3	187.9	(?)	205.8	142.8	174.8	136.2	116.0	129.8
December	207.3	180.3	187.1	(?)	207.3	141.9	174.8	137.0	113.0	129.5
1926										
Average for year	194.3	158.8	175.9	226.2	205.9	154.1	179.9	135.1	108.3	126.7
January	206.7	177.9	185.5	(?)	203.2	148.1	176.5	136.7	111.7	128.9
February	204.9	175.1	183.9	(?)	203.1	154.1	179.4	136.1	111.5	128.4
March	201.0	162.1	180.5	232.0	200.4	146.2	175.1	136.2	108.9	127.7
April	196.1	149.4	176.8	224.9	195.6	149.6	174.0	135.5	106.7	126.5
May	194.8	154.2	176.1	223.7	196.1	159.1	178.7	134.2	105.3	125.2
June	192.6	157.8	175.1	222.9	196.2	160.4	179.2	133.7	106.2	125.1
July	189.8	156.7	173.3	223.7	196.5	155.3	177.0	134.1	108.8	126.2
August	189.7	160.1	174.7	225.4	198.5	158.4	179.5	133.9	110.8	126.6
September	189.2	162.2	175.2	225.4	202.3	161.0	182.0	134.5	110.5	127.0
October	189.0	154.4	171.5	225.5	214.5	157.4	184.4	135.0	108.6	126.7
November	189.3	148.1	169.9	226.5	239.7	151.6	190.2	135.5	106.6	126.5
December	189.3	147.8	168.6	226.6	222.1	148.7	182.9	135.3	104.5	125.7

* Insufficient data.

TABLE 6.—INDEX NUMBERS OF WHOLESALE PRICES, BY GROUPS AND SUBGROUPS OF COMMODITIES AND BY MONTHS, 1917 TO 1926—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	Building materials					Chemicals and drugs			
	Lumber	Brick	Structural steel	Other building materials	All building materials	Chemicals	Fertilizer materials	Drugs and pharmaceuticals	All chemicals and drugs
1917									
Average for year.....	134.6	131.8	247.4	171.5	157.0	208.9	175.9	207.8	202.0
January.....	113.1	125.0	215.1	157.1	137.7	184.6	143.2	169.0	172.8
February.....	116.4	125.0	215.1	159.6	140.4	183.4	145.4	170.6	172.9
March.....	119.9	125.0	218.4	162.6	143.6	193.0	154.8	173.0	180.8
April.....	133.3	129.0	248.2	167.9	154.9	200.2	155.5	176.1	185.8
May.....	138.7	129.0	251.5	171.1	159.2	209.2	161.1	185.4	194.3
June.....	142.6	129.0	331.0	174.3	168.5	205.6	161.1	188.5	195.2
July.....	143.0	133.6	297.9	178.8	168.0	211.9	183.6	207.8	205.3
August.....	142.2	133.6	297.9	176.4	166.7	215.1	189.5	220.0	211.1
September.....	143.7	133.6	297.9	175.2	167.0	233.8	190.4	224.1	222.9
October.....	138.3	138.7	198.6	171.9	155.5	226.3	211.0	263.2	231.5
November.....	140.0	138.7	198.6	169.9	155.7	216.1	201.7	258.6	222.6
December.....	144.4	138.7	198.6	169.8	158.0	226.2	202.1	256.7	228.1
1918									
Average for year.....	155.4	175.8	198.6	189.3	172.0	205.7	212.6	241.8	215.1
January.....	148.0	149.2	198.6	171.5	160.7	218.3	204.1	253.5	223.2
February.....	147.6	149.2	198.6	174.0	161.5	221.8	213.3	252.4	226.8
March.....	149.3	149.2	198.6	179.1	164.3	222.5	221.4	252.4	228.9
April.....	156.6	173.4	198.6	179.8	169.0	222.2	224.7	247.2	228.3
May.....	156.5	173.4	198.6	183.7	170.4	210.8	224.6	246.5	221.5
June.....	156.8	173.4	198.6	188.9	172.5	199.8	218.8	246.5	204.6
July.....	160.9	187.1	198.6	195.3	177.4	190.7	224.4	241.8	208.8
August.....	160.0	187.1	198.6	200.1	178.7	196.3	225.7	239.5	211.8
September.....	159.9	187.1	198.6	201.7	179.2	202.7	201.1	238.7	210.4
October.....	156.2	193.6	198.6	200.2	176.9	205.5	198.0	235.6	210.7
November.....	155.5	193.6	198.6	201.5	177.0	202.7	198.5	235.2	209.1
December.....	156.5	193.6	198.6	199.1	176.7	186.2	199.1	210.9	194.3
1919									
Average for year.....	210.4	206.3	166.9	195.4	201.4	160.8	182.9	178.7	169.3
January.....	158.7	201.7	198.6	193.7	176.0	171.7	194.2	192.2	180.8
February.....	158.3	201.7	185.4	188.6	172.8	153.5	189.9	189.3	168.8
March.....	158.2	201.7	185.4	184.1	171.1	146.1	183.9	185.1	162.4
April.....	160.0	204.1	162.2	179.3	168.5	146.0	180.3	175.9	159.6
May.....	169.1	204.1	148.9	181.3	173.0	147.8	178.8	177.7	160.7
June.....	194.5	204.1	148.9	189.2	189.3	152.5	174.5	174.9	161.9
July.....	221.4	206.5	162.2	200.4	208.7	163.6	168.4	174.1	166.9
August.....	248.8	206.5	162.2	208.9	226.2	164.8	177.5	174.4	169.5
September.....	256.1	206.5	162.2	206.8	229.2	165.0	179.5	175.1	170.2
October.....	256.8	213.1	162.2	206.0	229.4	168.7	180.7	175.2	172.6
November.....	261.8	213.1	162.2	206.1	232.2	173.5	185.1	174.9	176.2
December.....	291.9	213.1	162.2	207.3	248.3	176.1	203.7	175.6	181.6
1920									
Average for year.....	307.5	278.9	187.3	218.3	264.1	196.8	214.9	193.2	199.7
January.....	334.2	245.0	162.2	213.7	273.6	185.1	208.1	183.7	189.4
February.....	307.9	254.4	162.2	218.4	283.2	188.4	222.8	186.0	194.8
March.....	378.2	263.0	162.2	221.7	297.4	205.5	225.2	185.2	204.6
April.....	365.3	274.1	213.5	227.5	299.7	214.7	221.3	186.4	209.8
May.....	351.3	282.8	213.5	228.0	292.8	218.9	217.9	192.0	212.8
June.....	317.4	287.9	213.5	225.8	274.5	214.8	222.9	196.3	212.4
July.....	310.0	292.2	205.2	221.9	268.7	208.4	234.5	199.1	211.6
August.....	304.7	294.9	183.7	224.1	265.3	205.4	228.6	202.8	209.5
September.....	287.7	293.3	183.7	221.8	255.4	199.2	223.6	205.1	205.4
October.....	261.9	290.4	183.7	215.9	239.7	191.0	210.2	203.0	197.5
November.....	221.2	286.9	183.7	206.4	214.9	172.6	189.4	197.6	181.5
December.....	208.6	282.8	180.4	195.9	204.0	154.5	174.3	178.8	163.9
1921									
Average for year.....	163.5	232.0	135.3	169.0	165.4	127.6	125.8	165.2	135.6
January.....	193.6	271.9	162.2	190.3	192.4	141.9	159.9	177.0	153.3
February.....	176.3	269.4	162.2	181.4	180.0	137.6	153.5	173.8	148.8
March.....	166.8	260.9	152.3	178.0	172.7	131.9	147.1	169.9	143.4
April.....	158.6	248.4	147.3	175.8	166.9	124.3	132.5	167.0	135.4
May.....	158.0	236.3	145.7	171.8	164.7	125.9	125.6	163.8	134.2
June.....	156.6	230.3	145.7	170.0	163.1	126.4	118.8	163.1	133.0
July.....	154.2	223.5	139.0	166.6	159.9	122.3	111.7	162.3	129.0
August.....	151.3	218.5	122.5	163.3	155.7	123.0	111.9	161.5	129.1
September.....	153.9	208.8	122.5	161.0	155.9	125.2	116.1	161.1	131.3
October.....	162.7	207.2	115.9	158.6	159.0	124.8	119.6	159.6	131.5
November.....	173.8	205.6	109.3	154.7	162.8	123.8	109.0	160.4	129.0
December.....	167.8	203.9	99.3	152.9	158.2	121.0	105.0	161.4	126.7

TABLE 6.—INDEX NUMBERS OF WHOLESALE PRICES, BY GROUPS AND SUBGROUPS OF COMMODITIES AND BY MONTHS, 1917 TO 1926—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	Building materials					Chemicals and drugs			
	Lumber	Brick	Structural steel	Other building materials	All building materials	Chemicals	Fertilizer materials	Drugs and pharmaceuticals	All chemicals and drugs
1922									
Average for year	183.4	201.7	114.8	155.9	168.4	112.2	111.6	166.7	124.2
January	160.2	204.1	99.3	152.9	157.4	115.4	108.0	102.1	124.2
February	165.2	202.4	99.3	151.4	156.3	112.3	109.8	102.1	122.8
March	163.6	200.4	96.0	150.1	154.6	113.2	117.0	101.7	124.7
April	172.3	199.1	99.3	149.3	155.9	113.4	113.7	101.5	124.1
May	172.3	199.0	105.9	151.6	160.6	112.0	108.2	101.6	122.3
June	184.8	199.8	105.9	152.9	167.4	112.0	106.6	101.3	121.8
July	187.0	201.1	109.3	154.7	169.6	108.6	112.6	101.5	121.1
August	190.8	199.6	115.9	155.8	172.4	108.7	113.2	105.1	122.1
September	197.6	202.3	137.4	161.3	179.7	110.7	112.0	108.5	123.8
October	203.0	203.8	140.7	162.6	183.3	111.8	106.1	172.9	124.2
November	205.9	204.7	135.7	163.0	184.6	112.6	111.0	179.9	127.2
December	208.7	204.3	132.4	162.1	184.7	114.3	118.9	181.1	130.0
1923									
Average for year	206.5	213.5	160.4	168.8	189.1	118.0	111.4	182.7	131.0
January	212.0	204.4	132.4	163.1	187.6	116.7	118.9	178.7	130.9
February	217.6	205.6	139.1	166.8	192.4	117.0	121.1	179.3	131.7
March	224.0	209.7	145.7	170.8	197.8	118.6	123.3	190.6	135.5
April	229.3	213.0	172.2	175.0	204.3	119.2	119.3	195.5	136.1
May	222.7	214.4	173.8	176.3	201.5	118.8	111.6	194.1	134.0
June	211.6	216.4	168.8	173.1	194.2	116.8	107.5	191.1	131.4
July	205.7	216.5	165.5	169.8	189.7	116.1	107.0	180.2	128.5
August	199.8	216.1	165.5	168.1	185.9	115.4	106.3	177.8	127.4
September	192.5	216.3	165.5	167.0	181.8	116.3	106.8	176.8	127.8
October	193.5	217.2	165.5	166.9	182.2	118.0	109.1	175.7	129.0
November	192.6	217.1	165.5	164.9	181.0	121.4	105.9	174.9	130.2
December	187.7	216.2	165.5	164.5	178.3	121.9	102.4	177.4	130.3
1924									
Average for year	182.9	212.8	148.0	166.9	175.1	122.7	98.0	179.5	130.4
January	191.8	215.2	165.5	166.1	181.0	123.0	100.6	182.9	131.8
February	192.6	214.8	165.5	167.8	182.0	122.3	97.1	183.5	130.9
March	191.9	214.4	165.5	168.9	182.1	121.5	96.1	182.2	129.9
April	192.3	214.6	162.2	167.7	181.6	120.8	95.4	178.0	128.4
May	191.1	214.2	157.2	167.0	180.3	119.7	94.3	177.2	127.3
June	179.3	214.8	150.6	164.5	172.7	118.3	94.7	177.2	126.6
July	173.0	212.2	145.7	164.0	168.8	118.9	93.6	176.2	126.5
August	172.7	211.7	142.4	166.0	169.2	122.4	100.2	177.4	130.1
September	177.2	211.0	135.7	165.2	170.7	123.3	98.9	178.5	130.6
October	178.3	211.1	129.1	165.0	170.7	125.4	99.2	179.8	132.2
November	179.2	210.6	125.8	167.0	171.6	127.2	101.6	181.1	134.0
December	184.0	209.6	130.8	168.6	175.1	127.5	104.4	180.8	134.6
1925									
Average for year	185.4	206.2	132.5	167.0	175.1	126.5	106.8	179.9	134.4
January	190.3	208.1	139.1	169.6	179.3	128.2	105.5	180.4	135.2
February	197.5	208.5	135.7	169.6	182.8	126.8	106.0	180.3	134.5
March	192.9	208.0	139.1	167.2	179.8	126.3	106.8	179.8	134.2
April	184.5	208.4	135.7	165.0	174.4	125.6	106.0	179.7	133.6
May	183.7	208.1	132.4	164.9	173.6	125.1	105.1	179.5	133.1
June	178.8	206.1	132.4	164.0	170.7	124.8	104.3	179.6	132.8
July	178.1	205.2	132.4	163.3	170.1	125.2	105.3	179.6	133.3
August	181.9	204.2	127.5	165.3	172.4	127.2	106.2	179.6	134.6
September	182.8	204.1	129.1	168.3	174.1	128.7	108.2	178.5	135.6
October	182.4	204.2	129.1	168.2	173.9	126.8	109.8	178.7	134.9
November	185.8	204.3	129.1	167.9	175.6	126.6	110.0	181.6	135.4
December	189.5	204.7	129.1	166.6	177.0	124.9	109.6	182.3	134.5
1926									
Average for year	185.3	204.8	129.7	162.9	173.4	118.1	109.1	182.7	130.6
January	191.6	205.5	129.1	166.0	177.9	121.6	111.9	183.0	133.2
February	191.1	205.6	129.1	164.8	177.1	119.5	113.1	182.9	132.3
March	189.4	205.6	129.1	162.9	175.5	118.3	114.7	182.0	131.6
April	186.3	204.9	129.1	161.1	173.2	116.6	113.4	181.5	130.3
May	184.4	204.9	129.1	159.3	171.6	117.5	111.9	182.4	130.7
June	183.4	204.3	122.5	161.2	171.2	118.7	108.1	184.4	131.1
July	181.4	204.3	129.1	163.4	171.5	118.3	108.4	184.1	130.9
August	180.9	204.7	129.1	164.8	171.8	118.7	108.5	182.5	130.8
September	182.3	205.0	132.4	163.7	172.4	118.9	108.2	182.5	130.8
October	181.8	205.0	132.4	163.6	172.1	117.8	103.6	182.5	129.3
November	186.0	204.1	132.4	162.9	174.0	116.2	104.4	182.4	128.5
December	184.6	203.9	132.4	161.3	172.7	115.4	105.4	182.4	128.2

TABLE 6.—INDEX NUMBERS OF WHOLESALE PRICES, BY GROUPS AND SUBGROUPS OF COMMODITIES AND BY MONTHS, 1917 TO 1926—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	
1917									
Average for year	114.2	162.7	125.4	170.0	201.2	197.9	114.0	148.3	177.2
January	111.8	140.3	118.5	149.2	220.3	209.4	108.4	148.5	152.9
February	111.8	141.0	118.6	158.7	218.4	214.6	108.2	149.8	156.8
March	111.8	147.3	120.1	165.7	215.0	208.2	112.6	151.4	162.4
April	111.9	151.8	121.1	179.4	212.7	214.0	113.0	153.4	172.9
May	111.9	152.8	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	203.2	140.4	178.7	185.9	155.9	126.6	148.6	186.6
April	123.2	211.8	143.8	177.9	188.5	162.8	133.7	152.2	190.0
May	123.3	221.0	145.9	174.0	192.3	168.4	136.6	155.1	190.1
June	131.1	222.5	152.3	174.2	196.8	181.2	140.4	160.2	191.4
July	137.8	228.3	158.8	157.3	200.3	185.3	139.2	159.2	196.1
August	138.7	236.6	161.4	168.1	197.1	183.3	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	208.2	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	210.2	167.0	206.4	202.4	194.9	129.4	160.2	198.7
May	151.2	224.9	168.3	211.1	213.0	191.1	128.8	161.5	202.2
June	161.7	238.8	179.6	203.3	247.9	189.4	129.8	167.1	202.8
July	164.7	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	206.0	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	328.0	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	223.8	328.1	248.0	263.5	273.7	304.6	144.5	204.8	243.3
July	258.9	327.0	274.6	247.6	254.4	326.7	142.8	202.7	240.7
August	258.9	324.7	274.1	230.4	241.5	336.7	140.3	199.2	231.4
September	258.9	318.8	272.7	211.3	229.7	340.9	137.7	194.6	226.2
October	258.9	312.9	271.4	168.9	217.7	341.8	136.3	188.0	211.3
November	251.1	283.0	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
1921									
Average for year	181.2	241.4	195.1	105.4	156.1	189.5	105.3	128.1	146.9
January	201.9	268.8	217.5	128.3	168.6	245.9	127.4	154.5	169.8
February	201.7	266.6	216.8	114.1	164.6	228.1	123.6	147.3	160.1
March	201.5	265.4	216.4	114.4	159.7	209.1	116.4	139.2	155.4
April	201.4	265.1	216.2	94.2	157.1	195.2	107.5	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

TABLE 6.—INDEX NUMBERS OF WHOLESALE PRICES, BY GROUPS AND SUBGROUPS OF COMMODITIES AND BY MONTHS, 1917 TO 1926—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	
1922									
Average for year.....	163.1	218.5	175.8	127.9	145.5	155.0	96.3	117.5	148.8
January.....	163.9	223.2	177.7	123.0	147.0	151.4	96.1	116.7	138.3
February.....	163.8	221.2	177.1	138.5	146.3	151.1	94.3	116.9	141.4
March.....	162.8	217.3	175.4	143.3	143.4	151.1	94.3	116.8	142.2
April.....	163.6	213.4	175.2	136.6	140.0	151.1	94.9	115.9	142.6
May.....	163.6	215.0	175.6	136.4	136.4	151.7	95.1	115.5	147.6
June.....	163.6	214.8	175.5	120.9	138.0	152.9	94.7	114.4	149.6
July.....	160.0	215.4	172.9	116.1	139.7	152.9	94.9	114.3	154.9
August.....	160.0	215.7	172.9	110.5	144.6	155.0	95.1	115.1	155.0
September.....	160.0	215.8	172.9	107.5	148.7	156.6	94.8	115.6	153.3
October.....	162.4	222.7	176.4	126.1	154.0	160.3	96.3	119.8	154.1
November.....	165.1	224.3	178.9	136.9	152.8	162.2	97.5	121.5	155.5
December.....	168.3	225.8	181.7	142.4	152.8	163.0	98.0	122.5	156.2
1923									
Average for year.....	165.7	240.8	183.1	142.5	144.5	168.4	99.4	122.7	153.7
January.....	168.6	235.2	184.1	149.1	148.1	163.4	101.2	124.1	155.8
February.....	168.6	236.1	184.3	152.3	148.3	163.1	104.1	126.0	156.7
March.....	168.6	237.4	184.7	151.4	149.7	164.1	104.7	126.7	158.6
April.....	169.2	243.7	186.6	147.1	149.7	166.9	104.0	126.4	158.7
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.....	158.0	243.5	176.4	138.5	134.6	163.7	93.4	116.4	151.0
1924									
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	138.2	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
1925									
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	131.6	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.....	147.7	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
1926									
Average for year.....	141.5	228.0	161.8	115.9	137.3	171.5	107.2	123.9	151.0
January.....	144.7	230.6	164.9	129.9	140.1	181.5	121.2	135.3	156.0
February.....	143.7	229.8	163.9	117.6	140.1	187.8	116.9	132.9	155.0
March.....	143.5	230.5	163.9	112.8	140.1	180.3	111.9	128.3	151.5
April.....	142.8	230.5	163.4	124.0	139.6	175.3	108.5	126.5	151.1
May.....	141.5	230.0	162.2	114.4	137.1	175.3	107.6	124.7	151.7
June.....	141.3	228.4	161.7	111.0	136.0	175.3	104.6	122.5	152.3
July.....	140.6	228.4	161.1	116.7	134.7	175.3	104.1	122.5	150.7
August.....	140.2	228.4	160.8	115.2	134.8	171.8	104.2	121.8	149.2
September.....	140.1	226.5	160.4	109.5	135.9	164.3	104.5	120.4	150.5
October.....	140.1	226.5	160.3	107.1	136.0	156.8	103.9	118.6	149.7
November.....	139.9	225.4	159.9	113.0	136.3	156.9	101.2	117.7	148.1
December.....	139.9	223.1	159.4	123.3	136.3	157.6	99.5	117.8	147.2

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 1926 and the months from January, 1917, to December, 1926, 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 1926

[For 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	+1.1	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	-1.5	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	184.0	+46.7	182.1	+39.0	183.3	+43.7
1918	208.0	+13.0	202.6	+11.3	205.9	+12.3
1919	216.0	+3.8	214.6	+5.9	215.4	+4.6
1920	220.3	+2.0	233.2	+8.7	225.3	+4.6
1921	121.2	-45.0	147.7	-36.7	131.6	-41.6
1922	130.0	+7.3	139.1	-5.8	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
1926	139.4	-7.5	154.6	-3.1	145.3	-5.7

TABLE 8.—WHOLESALE PRICE INDEXES OF IDENTICAL COMMODITIES IN THE RAW AND THE MANUFACTURED STATE, BY MONTHS, 1917 TO 1926

[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 increase (+) or decrease (-) compared with preceding month	Index number	Per cent of increase (+) or decrease (-) compared with preceding month	Index number	Per cent of increase (+) or decrease (-) compared with preceding month
1917						
January.....	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	(1)
November.....	201.8	+7	188.4	-1.0	196.5	(1)
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	(1)	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	(1)
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	(1)
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	256.9	-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
1921						
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	130.8	-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	123.8	+7
August.....	113.6	+2.8	143.0	-9	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

¹No change.

TABLE 8.—WHOLESALE PRICE INDEXES OF IDENTICAL COMMODITIES IN THE RAW AND THE MANUFACTURED STATE, BY MONTHS, 1917 TO 1926—Continued

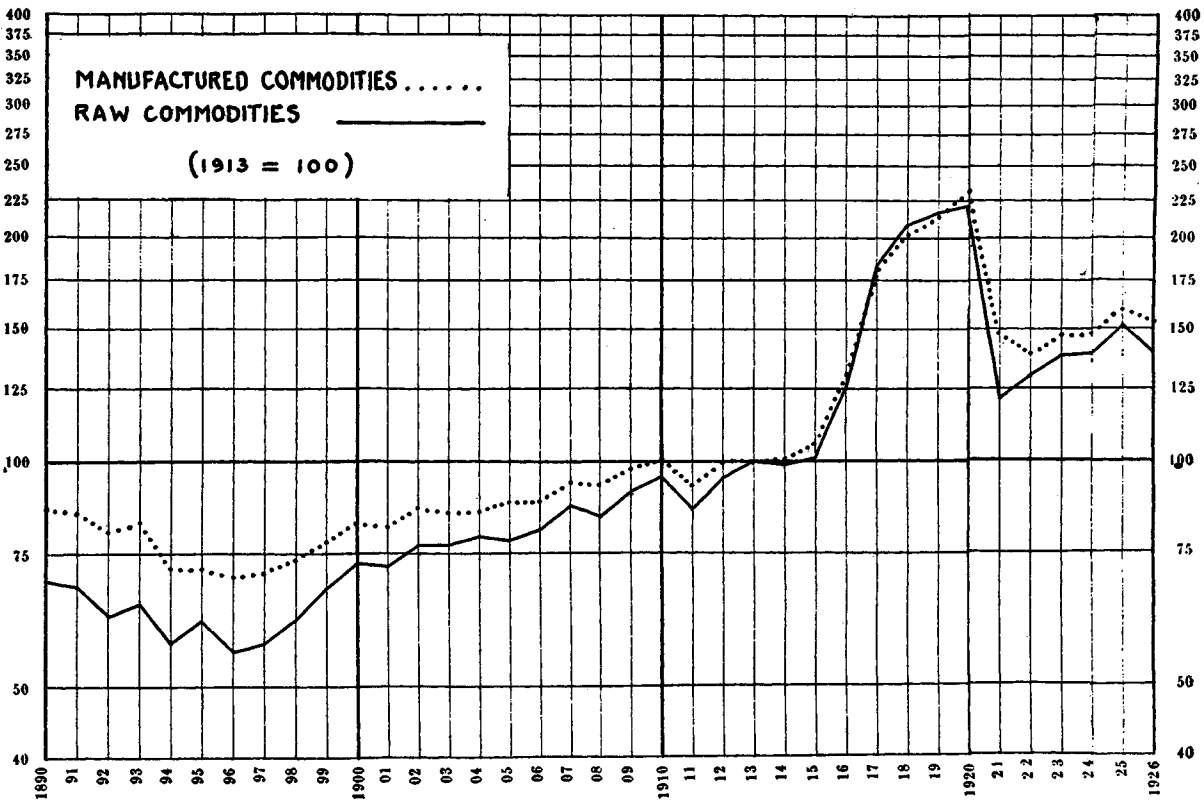
[For explanation of method used in computing these index numbers see pp. 2 to 4. Base: Estimate value in 1913=100]

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
1922						
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
1923						
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
1924						
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
1925						
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	159.5	+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	(1)	158.3	+7	157.2	+8
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
1926						
January.....	145.6	+9	156.8	-1.4	150.0	-1
February.....	146.5	+6	156.0	-5	150.2	+1
March.....	141.5	-3.4	153.5	-1.6	146.2	-2.7
April.....	140.5	-7	152.4	-7	145.2	-7
May.....	141.5	+7	153.0	+4	146.0	+6
June.....	141.9	+3	156.3	+2.2	147.5	+1.0
July.....	140.4	-1.1	153.9	-1.5	145.7	-1.2
August.....	137.1	-2.4	150.2	-2.4	142.3	-2.3
September.....	139.3	+1.6	151.5	+9	144.1	+1.3
October.....	136.6	-1.9	150.6	-6	142.0	-1.5
November.....	130.9	-4.2	149.6	-7	138.2	-2.7
December.....	130.8	-1	151.1	+1.0	138.7	+4

1 No change.

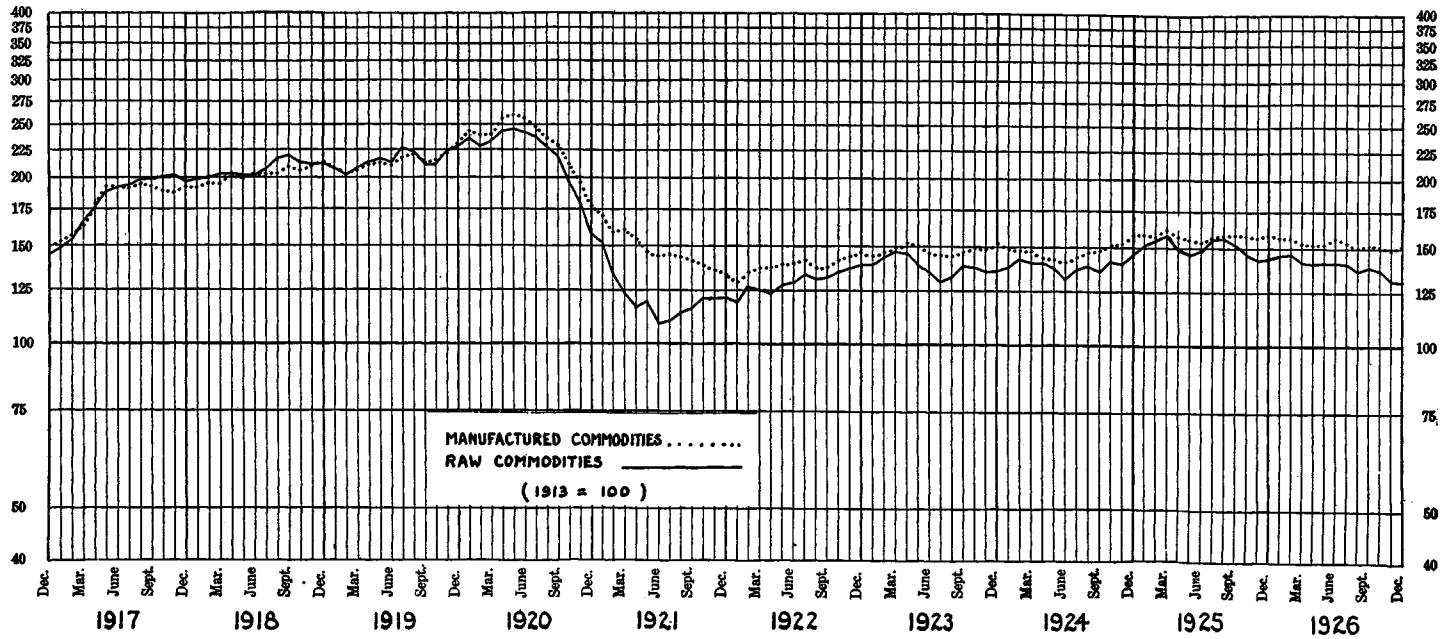
An examination of the figures in Table 7 and Chart 5 reveals that, in the main, fluctuations in the prices of manufactured commodities from 1890 to 1926 synchronized closely with fluctuations in the prices of raw materials. In only four years, 1905, 1906, 1914, and 1922,

CHART 5



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

CHART 5a



PRICES IN 1926 AND IN PREVIOUS YEARS

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 1926 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 33 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 1917.

AVERAGE WHOLESALE PRICES OF IMPORTANT COMMODITIES, 1890 TO 1926

The average wholesale prices of individual commodities for each year from 1890 to 1926 and for each month of 1925 and 1926 are shown in detail in Table 9. Monthly figures for the years from 1913 to 1925 have, with a few exceptions, been published in previous bulletins of the bureau.⁶ The table contains, in addition to the average money prices, the relative price for each year or month as compared with the price in 1913; that is, the per cent that the average price in each year or month is of the average price in 1913. These relative prices have been computed from average prices carried to four decimal places, while the average prices, as here published, have been rounded off to three decimal places. In some instances, therefore, the relative prices show changes not reflected in the average prices. For articles added since 1913 no relative prices could be computed.

The closing of the New York and New Orleans cotton exchanges in 1914, following the outbreak of hostilities in Europe, made it impossible to obtain satisfactory price quotations for this staple during a part of that year. The average yearly prices reported for cotton in 1914 are therefore somewhat higher than would have been the case had they included quotations for the period of business demoralization during which the exchanges were closed.

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

⁶ Bulletins Nos. 149, 181, 200, 226, 269, 296, 320, 335, 367, 390, and 415.

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 1926 was found to be \$80.525. This total divided by 52 gives \$1.5486 as the average price for 1926. 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 1926

[The figures in this table show the average actual and the relative price of each commodity each year from 1890 to 1926 and each month in 1925 and 1926, 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. 34 and 35]

Year or month	Farm products															
	(a) Grains															
	Barley: By sample			Corn: Cash, contract grades		Corn: Cash, No. 3, mixed		Oats: Cash		Rye: No. 2, cash		Wheat: Cash, Chicago				
	Choice to fancy malting, average price per bushel	Fair to good malting, average price per bushel	Relative price	Average price per bushel	Relative price	Average price per bushel	Relative price	Average price per bushel	Relative price	Average price per bushel	Relative price	Range of No. 1 northern spring and No. 2 red winter, average price per bushel	No. 1 northern spring, average price per bushel	Relative price	No. 2 red winter, average price per bushel	Relative price
1890	\$0.506		72.9	\$0.395	63.2			\$0.311	82.7	\$0.545	85.6	\$0.893		93.7		
1891	.610		87.9	.574	91.9			.387	105.1	.833	131.0	.982		100.9		
1892	.509		73.3	.450	72.0			.304	80.9	.675	106.2	.738		82.6		
1893	.469		87.5	.396	63.4			.283	75.2	.490	77.0	.677		71.0		
1894	.513		74.0	.433	69.2			.311	82.8	.466	73.2	.559		58.6		
1895	.430		62.0	.396	63.3			.237	63.1	.483	75.8	.600		62.9		
1896	.298		42.9	.258	41.3			.180	47.9	.352	55.3	.641		67.3		
1897	.323		46.5	.255	40.7			.183	48.6	.396	62.3	.795		83.4		
1898	.435		62.6	.314	50.3			.247	65.7	.496	77.9	.835		92.3		
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	.798	125.5	1.049	110.0		
1913	.694	100.0	.625	100.0	\$0.616	100.0	.376	100.0	.636	100.0	.953	100.0	\$0.986	100.0
1914		.615	.695	111.2	.683	110.9	.419	111.5	.768	120.6		114.0	1.041	101.9
1915	.704	112.5	.730	116.7	.722	117.3	.496	131.9	1.092	171.6	1.344	147.2	1.307	132.5
1916	.867	138.7	.825	132.0	.812	131.9	.455	121.1	1.113	174.9	1.417	155.1	1.351	136.9
1917	1.315	210.2	1.637	261.9	1.620	263.2	.637	169.6	1.871	294.1	2.321	254.2	2.278	231.0
1918	1.905	208.8	1.605	256.8	1.523	247.4	.775	206.1	1.940	304.9	2.235	244.8	2.209	204.0
1919	1.217	194.6	1.597	255.4	1.580	256.7	.700	186.3	1.534	241.1	2.563	280.7	2.357	239.0
1920	1.263	202.0	1.414	226.2	1.397	226.9	.796	211.8	1.873	294.4	2.601	284.9	2.523	255.8
1921	.635	101.6	.580	92.8	.565	91.8	.387	103.0	1.213	190.6	1.466	160.5	1.435	145.5
1922	.633	101.3	.623	99.6	.614	99.7	.396	105.3	.883	138.8	1.282	140.4	1.238	125.5
1923	.660	105.5	.821	131.4	.811	131.8	.439	116.8	.752	118.2	1.155	126.5	1.170	118.7
1924	.817	130.7	.972	155.4	.957	155.5	.514	136.8	.916	144.0	1.322	144.8	1.280	129.7
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	179.4
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	203.3
February	.996	159.3	1.242	196.7	1.186	192.6	.570	151.7	1.579	248.2	1.841	201.7	1.984	201.1
March	.992	147.4	1.165	186.4	1.121	182.1	.492	131.0	1.253	212.6	1.689	184.9	1.767	179.2
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	172.5
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	191.8
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	184.0
July	.883	141.1	1.065	170.3	1.061	172.4	.475	126.3	.979	153.9	1.591	174.3	1.589	161.1
August	.909	129.3	1.052	168.3	1.043	169.5	.415	110.4	1.069	168.0	1.639	179.5	1.680	170.3
September	.751	120.1	.917	146.7	.903	146.8	.398	106.0	.883	138.8	1.555	170.3	1.667	169.0
October	.743	118.7	.828	132.4	.819	133.1	.402	107.0	.838	131.8	1.549	169.7	1.635	165.7
November	.715	114.3	.841	134.5	.838	136.2	.403	107.3	.857	134.7	1.612	176.5	1.711	173.5
December	.716	114.5	.797	127.4	.769	125.0	.422	112.2	1.038	163.2	1.768	193.6	1.796	182.1
1926	.694	111.0	.759	121.4	.736	119.5	.430	114.5	.954	149.9	1.552	170.0	1.542	156.4
January	.720	115.1	.804	128.7	.773	125.6	.430	114.3	1.052	165.3	1.835	201.0	1.870	189.6
February	.699	111.8	.773	123.6	.727	118.1	.412	109.5	.966	151.9	1.766	193.4	1.849	187.4
March	.663	106.0	.741	118.6	.698	113.3	.413	110.0	.843	132.6	1.627	178.2	1.676	169.9
April	.689	110.2	.728	116.4	.709	115.3	.425	113.2	.892	140.2	1.670	182.8	1.686	171.0
May	.688	109.9	.715	114.3	.693	112.6	.418	111.3	.844	132.6	1.641	179.7	1.659	168.2
June	.683	109.1	.715	114.3	.689	111.9	.407	108.2	.911	143.1	1.532	167.8	1.480	150.1
July	.722	115.4	.804	128.6	.786	127.8	.417	110.9	1.040	163.4	1.530	167.5	1.440	146.0
August	.647	103.5	.806	123.9	.784	127.4	.404	107.5	1.013	159.1	1.423	155.8	1.366	138.4
September	.670	107.1	.795	127.2	.781	126.8	.426	113.3	.968	152.2	1.394	152.7	1.360	137.9
October	.713	113.9	.777	124.2	.766	124.4	.468	124.6	1.011	159.0	1.444	158.2	1.402	142.1
November	.711	113.7	.711	113.7	.697	113.3	.452	120.2	.961	151.0	1.386	151.8	1.384	140.3
December	.744	118.9	.755	120.8	.745	121.0	.503	133.8	.970	152.4	1.439	157.6	1.403	142.2

CHART 6

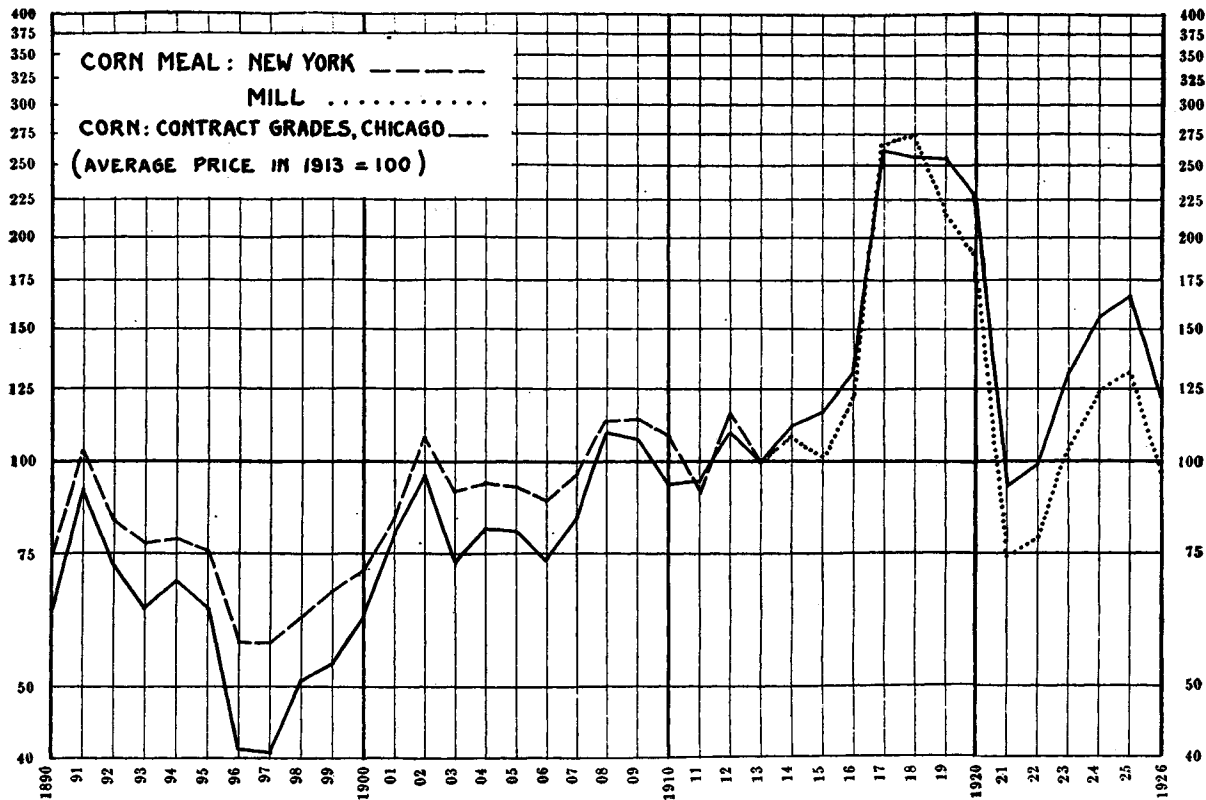
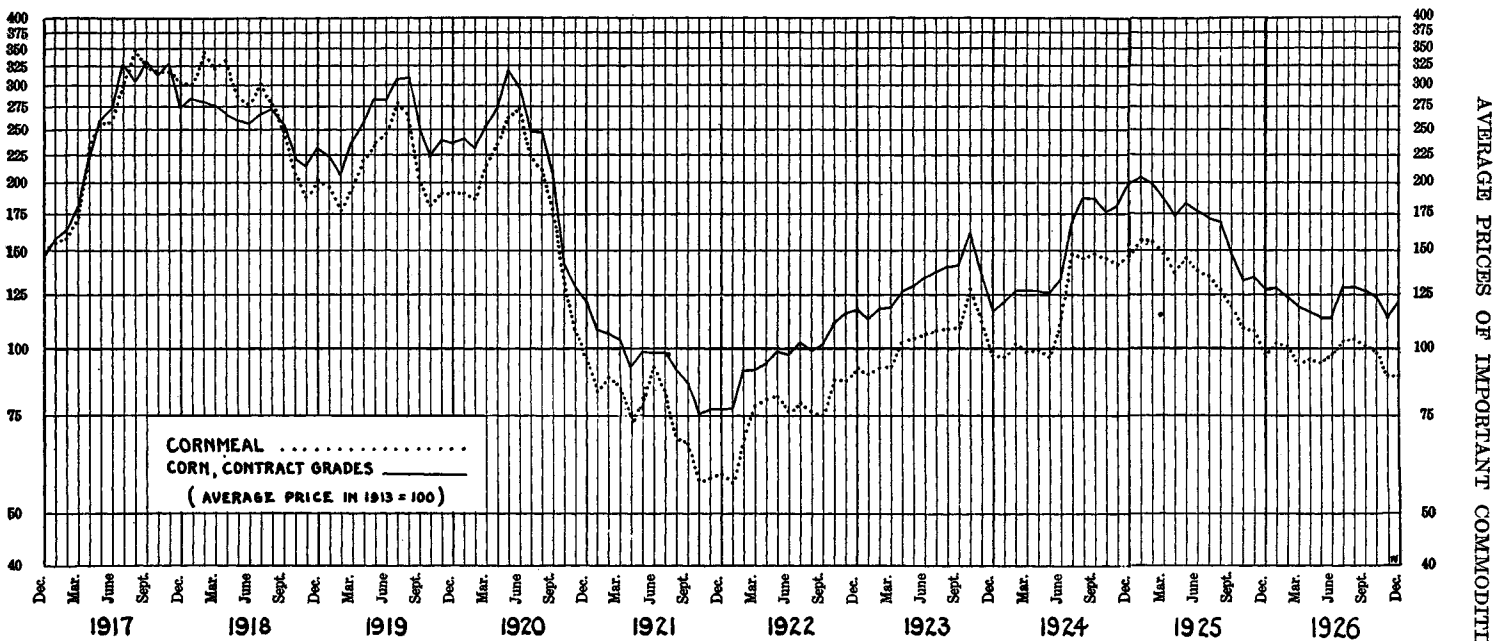


CHART 6a



AVERAGE PRICES OF IMPORTANT COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—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										\$4. 870	54. 5	\$4. 138	48. 6	\$3. 953	47. 3	\$3. 926	46. 4	
1891										5. 885	65. 9	5. 098	59. 9	4. 423	52. 9	4. 340	51. 3	
1892										5. 091	57. 0	4. 500	52. 9	5. 155	61. 6	5. 068	59. 9	
1893										5. 521	61. 8	4. 839	56. 9	6. 549	78. 3	6. 575	77. 8	
1894										5. 159	57. 8	4. 525	53. 2	4. 972	59. 4	4. 933	58. 3	
1895										5. 485	61. 4	4. 934	58. 0	4. 278	51. 1	4. 253	50. 3	
1896										4. 596	51. 5	4. 271	50. 2	3. 358	40. 1	3. 559	42. 1	
1897										5. 226	58. 5	4. 774	56. 1	3. 591	42. 9	3. 722	44. 0	
1898										5. 378	60. 2	4. 885	57. 4	3. 805	45. 5	3. 759	44. 5	
1899										5. 993	67. 1	5. 385	63. 3	4. 039	48. 3	4. 071	48. 2	
1900										5. 783	64. 8	5. 394	63. 4	5. 082	60. 7	5. 114	60. 5	
1901										6. 122	68. 6	5. 590	65. 7	5. 958	71. 2	5. 918	70. 0	
1902										7. 472	83. 7	6. 537	77. 1	6. 970	83. 3	6. 735	79. 7	
1903										5. 593	62. 4	5. 062	59. 5	6. 037	72. 4	6. 054	71. 6	
1904										5. 956	66. 7	5. 192	61. 0	5. 155	61. 6	5. 148	60. 9	
1905										5. 968	66. 8	5. 219	61. 4	5. 291	63. 3	5. 321	62. 9	
1906										6. 130	68. 6	5. 357	63. 0	6. 235	74. 5	6. 327	74. 8	
1907										6. 544	73. 3	5. 812	68. 3	6. 080	72. 7	6. 216	73. 5	
1908										6. 816	76. 3	5. 998	70. 5	5. 799	69. 3	5. 635	66. 7	
1909										7. 339	82. 2	6. 453	75. 9	7. 572	90. 5	7. 361	87. 1	

WHOLESALE PRICES, 1890 TO 1926

1910												7.771	87.0	7.017	82.5	8,943	106.9	9.009	106.6
1911												7.234	81.0	6.727	79.1	6,747	80.7	6.726	79.6
1912												9.359	104.8	8.402	98.8	7,595	90.8	7.552	89.3
1913	\$0.877	100.0	\$0.874	100.0	\$0.939	100.0	\$8.887	100.0	\$7.829	100.0	8.929	100.0	8.507	100.0	8.385	100.0	8.454	100.0	
1914	.939	107.1	1.003	114.8	1.009	108.6	7.050	102.7	8.194	104.7	9.652	108.1	9.039	106.2	8.361	99.9	8.332	99.1	
1915	1.290	147.2	1.306	149.5	1.116	120.2	6.623	96.4	7.865	100.5	9.312	104.3	8.702	102.3	7.131	85.2	7.187	85.0	
1916	1.329	151.6	1.411	161.5	1.175	126.5	7.481	109.0	8.471	108.2	10.420	116.7	9.573	112.5	9.615	114.9	9.400	111.2	
1917	2.296	261.8	2.325	266.1	2.059	221.6	9.431	137.3	10.523	134.4	13.831	154.9	12.809	150.6	15.705	187.7	15.459	182.9	
1918	2.159	246.3	2.191	250.8	2.159	232.5	11.350	165.3	12.833	163.9	17.343	194.2	16.424	193.1	17.000	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	14.486	170.3	14.187	169.6	14.711	174.0	
1921	1.326	151.2	1.466	167.8	1.266	136.3	6.730	98.0	8.476	108.3	9.545	106.9	8.780	103.2	8.473	101.3	8.891	105.2	
1922	1.213	138.3	1.345	154.0	1.358	146.2	6.963	101.4	8.599	109.8	10.317	115.5	9.438	110.9	9.393	112.3	9.727	115.1	
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	
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	10.960	128.5	
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	9.656	113.5	12.151	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	12.075	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	1.681	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	140.0	
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	135.2	
December	1.753	199.9	1.688	193.2	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	
1926	1.496	170.6	1.549	177.3	1.436	154.5	7.203	104.9	9.565	122.2	10.354	116.0	9.529	112.0	12.336	147.5	13.115	155.1	
January	1.808	206.2	1.728	197.8	1.648	177.4	7.438	108.3	9.313	118.9	10.719	120.1	9.875	116.1	11.625	139.0	12.188	144.2	
February	1.725	196.8	1.671	191.3	1.560	167.9	7.419	108.9	9.469	120.9	10.688	119.7	9.688	113.9	12.050	144.0	12.925	152.9	
March	1.695	182.0	1.574	180.1	1.494	160.8	7.496	109.2	9.550	122.0	10.455	117.1	9.690	113.9	11.490	137.4	12.640	149.5	
April	1.606	183.2	1.610	184.3	1.493	160.7	7.219	105.1	9.313	118.9	9.969	111.7	9.125	107.3	11.744	140.4	12.931	153.0	
May	1.563	178.3	1.583	181.3	1.408	151.5	7.375	107.4	9.200	117.5	9.825	110.0	9.055	110.0	13.290	158.9	13.875	164.1	
June	1.637	175.3	1.586	181.5	1.406	151.4	7.419	108.0	9.200	117.5	10.231	114.6	9.588	112.7	13.963	166.9	14.413	170.5	
July	1.373	156.5	1.693	193.8	1.445	155.6	7.013	102.1	9.431	120.5	10.069	112.8	9.419	110.7	12.981	155.2	13.900	164.4	
August	1.319	150.4	1.501	171.8	1.362	146.6	7.025	102.3	9.510	121.5	9.735	109.0	8.975	105.5	11.845	141.6	13.375	158.2	
September	1.336	152.4	1.415	162.0	1.318	141.8	7.419	108.0	10.313	131.7	10.689	121.7	10.194	119.8	12.375	147.9	13.775	162.0	
October	1.384	157.8	1.433	164.0	1.390	149.6	7.188	104.7	10.106	129.1	10.938	122.5	9.888	116.2	12.969	155.0	13.569	160.5	
November	1.374	156.7	1.401	160.4	1.370	147.5	6.500	94.7	9.885	126.3	10.400	116.5	9.385	110.3	12.085	144.5	12.165	143.9	
December	1.374	156.7	1.422	162.8	1.363	146.7	7.031	102.4	9.525	121.7	10.606	118.8	9.719	114.2	11.769	140.7	11.725	138.7	

CHART 7

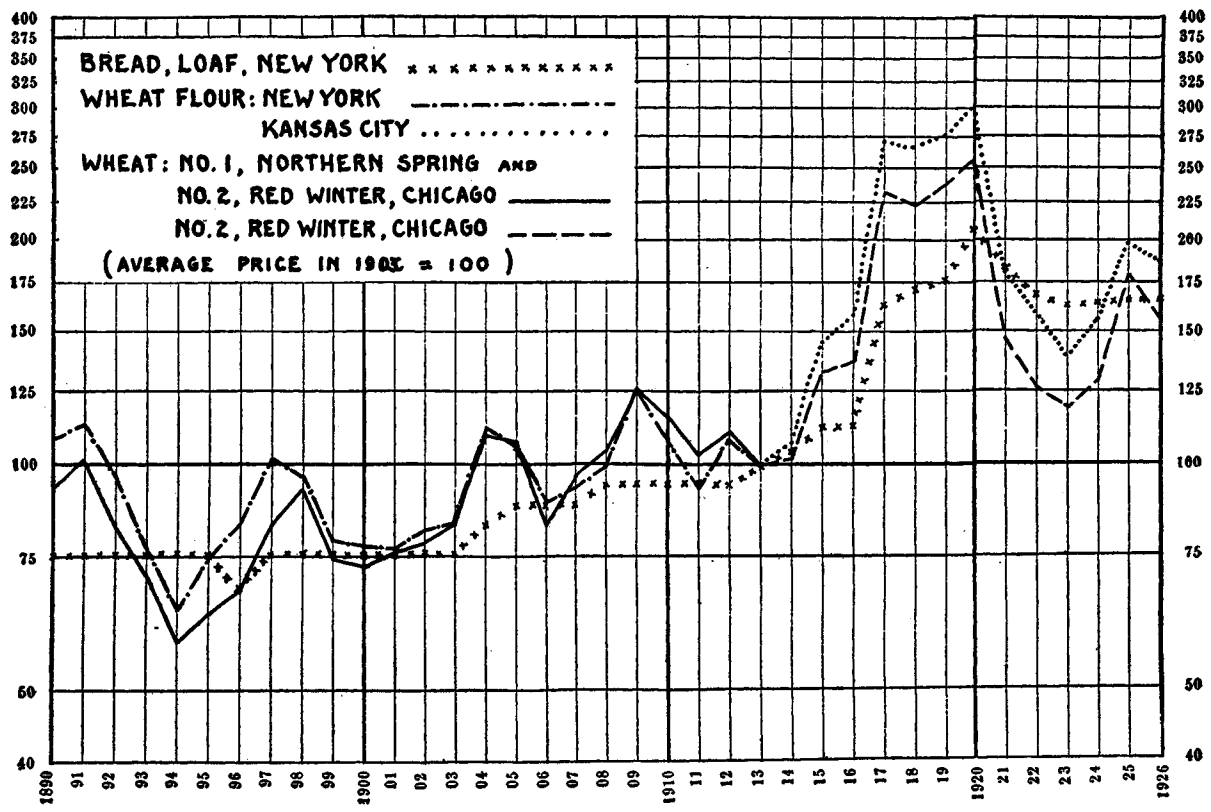
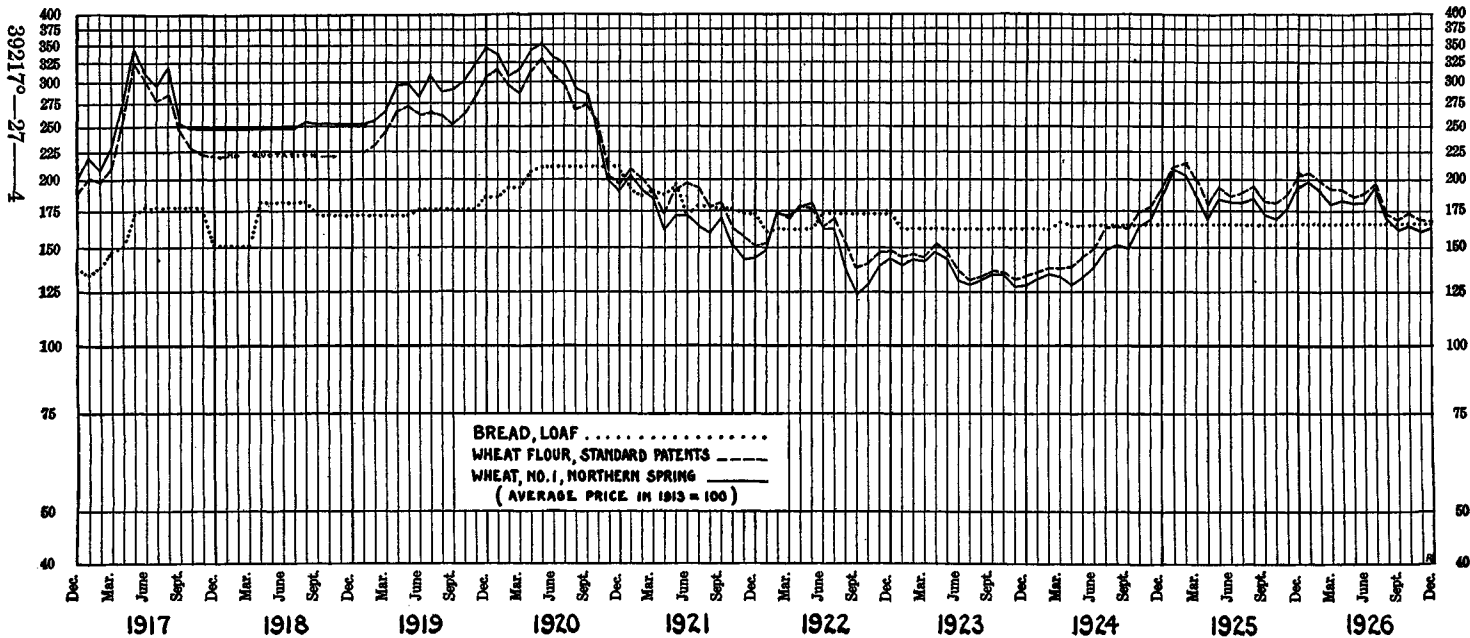


CHART 7a



AVERAGE PRICES OF IMPORTANT COMMODITIES

CHART 8

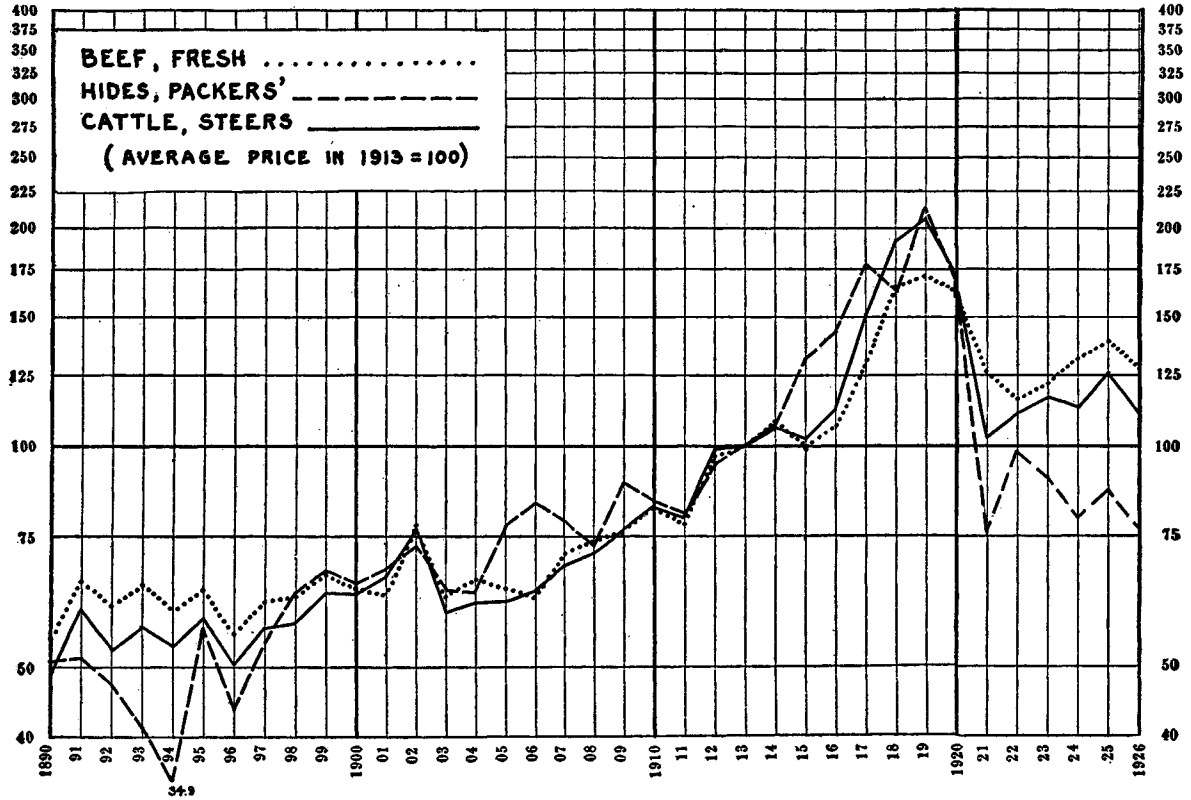
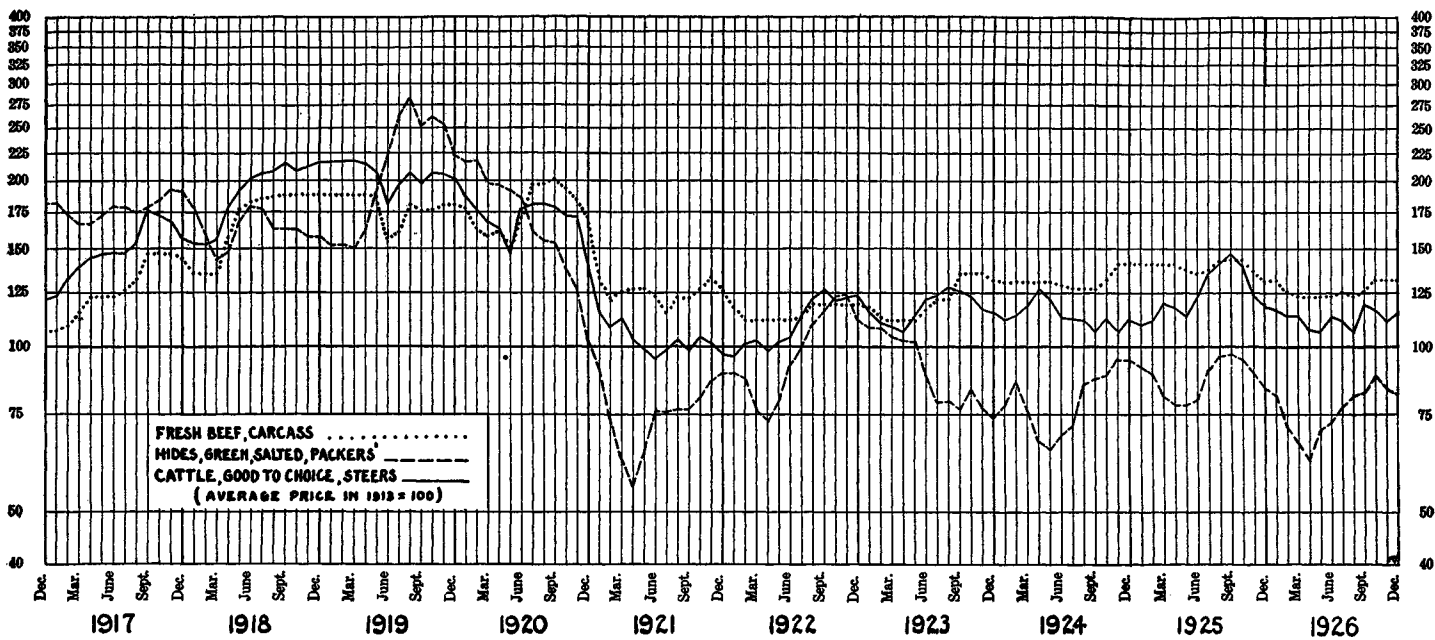


CHART 8a



AVERAGE PRICES OF IMPORTANT COMMODITIES

CHART 9

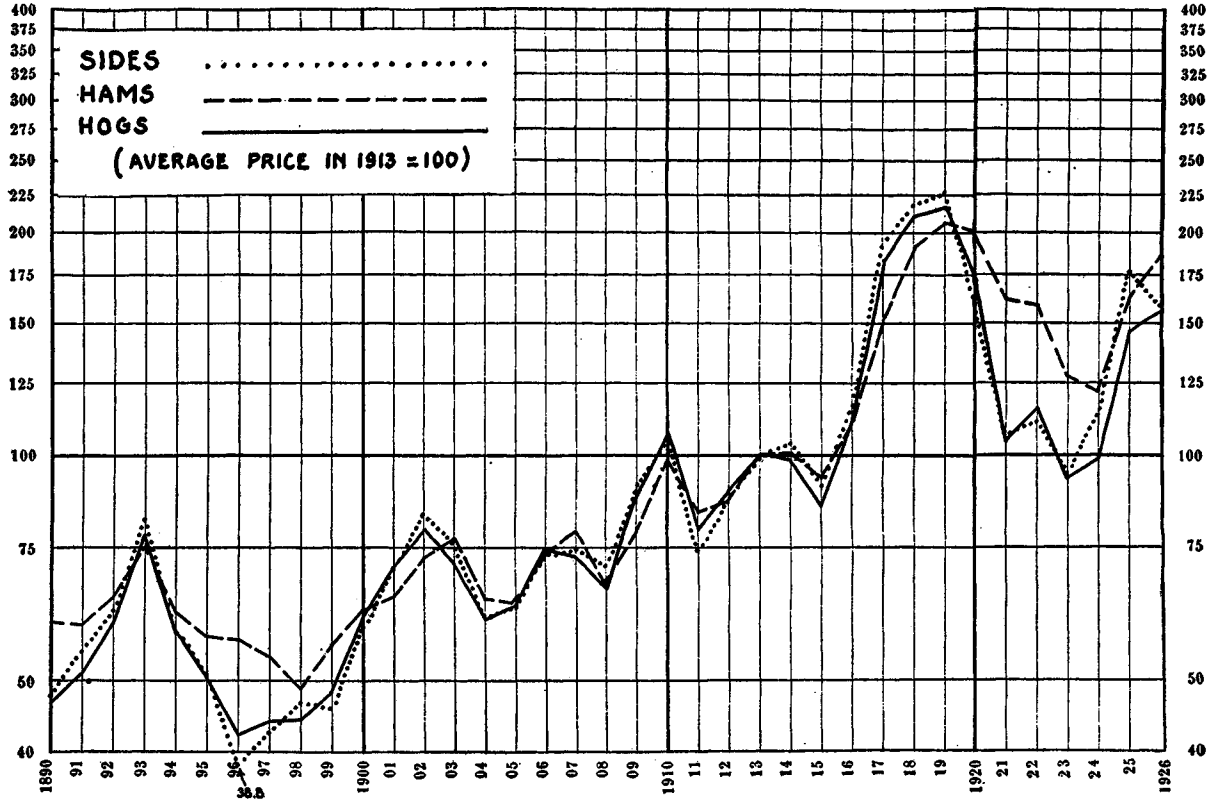
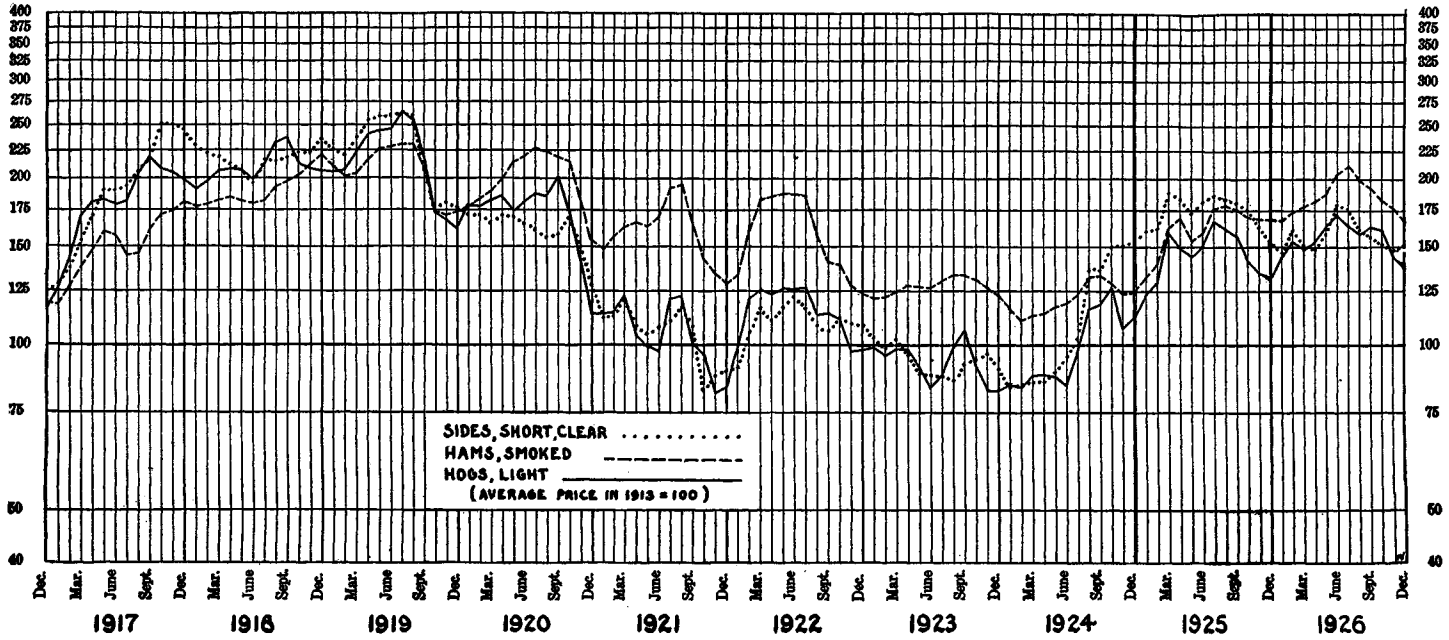


CHART 9a



AVERAGE PRICES OF IMPORTANT COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—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	4.672			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			5.053		110.9				
1906	5.279			110.7			4.948		108.7				
1907	4.884			102.4			4.896		107.5				
1908		\$5.421		90.8				\$5.746		92.6		\$0.133	79.3
1909		4.812		99.4				4.951		92.6		.160	95.4
		5.271						5.430		101.6			

AVERAGE PRICES OF IMPORTANT COMMODITIES

1910		5.395	101.8					5.544	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	\$4.687	\$7.794	100.0		5.347	100.0	\$0.154	100.0	.187	100.0
1914			107.6	5.044	8.115	104.1		5.830	109.0	.145	94.2	.165	98.6
1915			126.5	5.929	9.233	118.5		6.690	125.1	.137	88.6	.161	96.4
1916			152.9	7.166	11.017	141.3		7.994	149.5	.164	106.2	.189	112.6
1917			220.4	10.332	16.092	206.5		11.708	219.0	.198	128.2	.238	142.0
1918			240.8	11.288	17.325	222.3		12.589	235.4	.259	168.3	.324	193.6
1919			199.5	9.351	16.125	206.9		11.008	205.9	.284	184.2	.341	203.6
1920			186.6	8.744	15.904	204.1		10.443	195.3	.308	199.8	.377	225.3
1921			72.8	3.413	10.013	128.5		5.527	103.4	.250	162.3	.318	189.8
1922			123.5	5.787	13.183	169.1		7.304	136.6	.217	140.8	.269	160.7
1923			130.2	6.101	13.446	172.5		7.048	143.0	.208	134.8	.255	152.3
1924			147.5	6.912	14.339	184.0		8.391	156.9	.217	141.1	.262	156.3
1925			164.3	7.233	15.219	195.3		9.323	174.4	.229	148.8	.289	172.7
January			185.4	8.688	17.625	226.1		10.500	196.4	.184	119.7	.335	200.1
February			180.0	8.438	17.313	222.1		10.250	191.7	.241	156.6	.305	182.2
March			195.8	9.175	16.050	205.9		10.450	195.4	.272	176.5	.331	197.7
April			169.0	7.919	14.156	181.6		8.844	165.4	.280	181.7	.338	201.6
May			139.4	6.531	12.281	157.6		8.281	154.9	.256	166.3	.284	169.5
June			120.0	5.625	14.875	190.8		8.650	161.8	.245	160.9	.281	167.9
July			145.4	6.813	14.656	188.0		9.188	171.8	.221	143.6	.254	151.6
August			136.6	6.400	14.600	187.3		8.875	166.0	.216	140.4	.260	155.3
September			132.0	6.188	15.094	193.7		8.875	166.0	.221	143.1	.268	160.1
October			136.7	6.406	14.813	190.0		8.813	164.8	.201	130.2	.254	151.6
November			144.8	6.785	15.250	195.7		8.960	167.6	.186	120.4	.250	149.3
December			172.0	8.063	15.938	204.5		10.281	192.3	.216	139.8	.304	181.6
1926			140.7	6.592	13.701	175.8		8.181	153.0	.252	163.2	.298	177.9
January			168.4	7.894	14.844	190.4		10.031	187.6	.261	169.1	.314	187.5
February			168.3	7.888	13.281	170.4		9.531	178.3	.275	178.5	.310	185.2
March			164.3	7.700	12.725	163.3		9.150	171.1	.298	193.4	.330	197.1
April			182.0	8.531	13.531	173.6		9.719	181.8	.308	199.9	.345	206.1
May			150.4	7.050	14.200	182.2		8.710	162.9	.300	194.7	.336	200.9
June			113.3	5.313	16.125	206.9		7.406	138.5	.267	173.3	.296	176.8
July			125.3	5.875	14.263	183.0		7.313	136.8	.248	160.6	.270	161.3
August			125.1	5.865	13.950	179.0		7.400	138.4	.224	145.4	.273	163.1
September			123.1	5.769	13.781	176.8		7.313	136.8	.219	142.4	.299	178.5
October			124.0	5.813	13.281	170.4		7.281	136.2	.211	137.1	.281	168.0
November			123.1	5.770	12.700	162.9		7.275	136.1	.198	128.2	.267	153.5
December			120.3	5.638	12.044	154.5		7.094	132.7	.215	139.5	.271	162.1

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—Continued

Year or 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.....	\$2.020		84.8					\$0.111	86.7					
1891.....	2.253		94.2					.086	67.3					
1892.....	1.870		78.1					.077	60.1					
1893.....	1.991		83.2					.083	65.1					
1894.....	1.847		77.1					.070	54.7					
1895.....	1.790		74.8					.073	57.1					
1896.....	1.174		49.0					.079	61.9					
1897.....	1.045		43.7					.072	55.9					
1898.....	1.248		52.1					.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	81.8					
1909.....	2.450		102.4					.121	94.7					
1910.....	2.399		100.2					.151	118.2					
1911.....	2.289	\$3.814	95.6					.190	102.0					
1912.....		4.661	116.8					.115	89.9					
1913.....		3.990	100.0	\$16.517	100.0	\$0.127	100.0	.128	100.0	\$21.790	100.0	\$0.259	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	287.6	.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	65.523	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	113.2	22.183	101.8	.404	160.4
1922		7.616	190.9	30,115	121.8	.204	160.6	.212	165.9	35.039	160.8	.352	139.8
1923		7.539	198.0	19,315	116.9	.287	226.0	.293	228.9	43.690	200.5	.350	139.8
1924		5.860	146.9	21,852	132.3	.279	219.8	.287	224.6	38.345	176.0	.365	145.0
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
1926		5.442	136.4	31,817	192.6	.168	132.5	.175	137.1	27,197	124.8	.356	141.7
January		5.775	144.8	30,979	187.6	.201	158.6	.208	162.3	28,400	130.3	.336	153.6
February		5.575	139.7	32,000	193.7	.199	157.0	.206	161.4	29,060	133.4	.310	123.3
March		5.265	132.0	31,667	191.7	.184	144.9	.194	151.6	29,470	135.2	.288	114.5
April		5.094	127.7	31,000	187.7	.181	142.4	.192	149.7	31,510	144.6	.306	121.5
May		5.081	127.4	30,520	184.8	.180	141.9	.189	147.6	30,840	141.5	.309	123.0
June		5.140	128.8	29,654	179.5	.176	138.7	.186	145.1	31,890	146.4	.302	119.9
July		5.056	126.7	27,654	167.4	.192	143.6	.187	145.8	31,310	143.7	.293	116.3
August		5.075	127.2	31,067	188.1	.181	142.8	.187	146.4	29,730	136.4	.304	120.8
September		5.063	126.9	33,490	202.8	.161	126.9	.170	133.2	27,380	125.7	.367	145.7
October		6.031	151.2	34,520	209.0	.128	100.6	.132	103.0	20,060	92.1	.404	160.6
November		6.175	154.8	34,533	209.1	.124	97.9	.128	100.4	18,660	85.6	.499	198.3
December		6.000	150.4	35,087	212.4	.122	96.4	.128	99.9	18,050	82.8	.503	200.0

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—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		96.3					1.565		119.3

AVERAGE PRICES OF IMPORTANT COMMODITIES

1910						.326		99.7						2.267		172.8
1911						.298		91.1						2.392		182.3
1912						.332		101.4						1.866		142.2
1913	\$.226	100.0	\$.234	100.0	\$.234	100.0	\$.249	100.0	\$.264	100.0	\$.266	100.0			\$1.919	100.0
1914	.233	103.3	.234	104.4	.235	100.3	.266	106.7	.278	105.3	.268	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			3.083	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
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	130.7			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	.381	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			2.580	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	.510	193.5	.409	152.7			2.576	191.0
1926	.335	148.3	.356	159.1	.339	144.6	.356	142.8	.395	149.9	.298	111.2			2.328	172.6
January	.357	158.1	.390	174.3	.399	170.2	.383	153.9	.406	154.0	.326	125.6			2.500	185.3
February	.288	127.6	.303	135.2	.325	138.7	.309	124.0	.356	135.2	.231	86.4			2.418	179.3
March	.267	118.2	.264	118.0	.271	115.7	.288	115.8	.304	115.2	.226	84.5			2.282	169.1
April	.266	126.8	.276	123.2	.295	125.9	.317	127.4	.323	122.5	.232	86.2			2.344	173.7
May	.288	127.5	.275	122.9	.290	123.8	.306	122.7	.333	126.1	.239	89.2			2.294	170.1
June	.283	125.5	.277	123.8	.298	127.2	.302	121.1	.336	127.6	.249	92.9			2.312	171.4
July	.274	121.5	.280	125.2	.318	135.5	.293	117.5	.322	122.2	.265	99.0			2.446	181.3
August	.292	129.3	.303	135.2	.342	146.0	.314	126.1	.344	130.4	.305	113.9			2.423	179.6
September	.359	159.2	.390	174.3	.373	159.0	.378	151.6	.415	157.4	.348	129.9			2.317	171.7
October	.403	178.3	.433	193.3	.391	167.0	.404	162.2	.470	178.3	.383	142.8			2.203	163.3
November	.480	212.6	.568	253.9	.385	164.3	.499	200.4	.595	225.7	.374	139.6			2.200	163.1
December	.443	196.2	.503	224.6	.394	168.1	.480	192.8	.522	198.0	.377	140.8			2.223	164.8

CHART 10

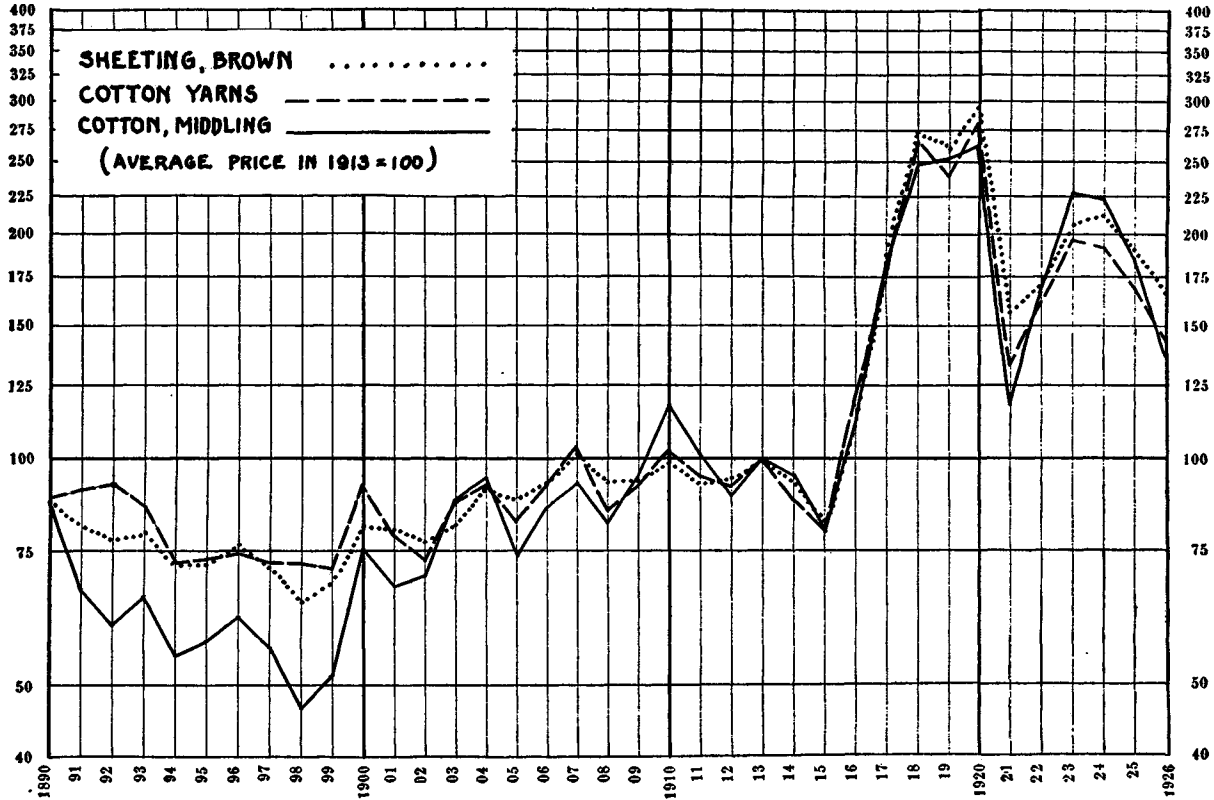
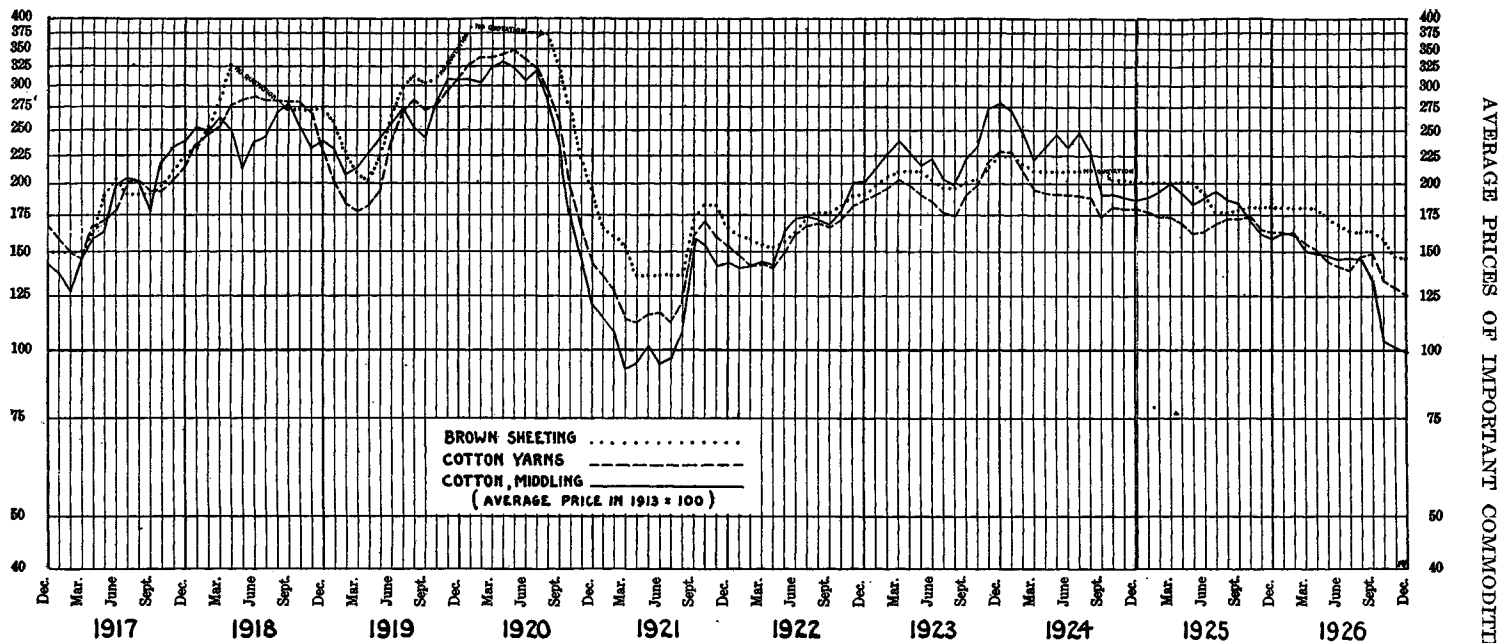


CHART 10a



AVERAGE PRICES OF IMPORTANT COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—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				19.604	122.7										
1912				20.410	127.3										
1913	\$14.136	100.0	\$15.583	100.0	15.029	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	.193	115.2	.649	98.8	.161	106.0	

AVERAGE PRICES OF IMPORTANT COMMODITIES

1915.....	13.476	95.0	17.958	115.2	16.476	102.8	.215	114.2	.196	117.1	.528	78.8	.195	129.4
1916.....	14.577	102.8	16.000	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	30.863	198.0	32.184	200.8	.685	363.0	.482	288.2	-----	1.242	.304	201.6
												1.904		
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	60.9
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
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	18.938	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
1926.....	21.034	148.3	22.212	142.5	23.481	146.5	.173	91.9	.155	92.7	-----	.733	.097	63.9
January.....	22.300	157.2	23.250	149.2	24.250	151.3	.193	102.1	.165	98.6	-----	.804	.110	72.9
February.....	21.438	151.1	22.625	145.2	23.625	147.4	.183	96.8	.153	91.1	-----	.788	.096	63.8
March.....	22.875	161.2	22.100	141.8	23.100	144.1	.170	90.1	.140	83.6	-----	.768	.082	60.8
April.....	25.063	176.7	24.000	154.0	24.125	150.5	.165	87.5	.140	83.6	-----	.704	.090	59.6
May.....	23.550	168.1	24.000	154.0	24.900	155.3	.168	88.8	.150	89.6	-----	.675	.093	61.3
June.....	16.813	118.5	21.100	135.4	24.125	150.5	.167	88.5	.151	89.9	-----	.662	.091	60.3
July.....	18.250	128.6	19.875	127.5	23.750	148.2	.172	91.1	.154	91.9	-----	.688	.093	61.9
August.....	19.750	139.2	18.750	120.3	24.000	149.7	.178	94.1	.158	94.6	-----	.698	.095	63.0
September.....	20.250	142.7	21.813	140.0	23.250	145.1	.178	94.1	.165	98.6	-----	.763	.096	63.3
October.....	20.375	143.6	22.375	143.6	22.750	141.9	.178	94.1	.171	102.3	-----	.753	.103	67.9
November.....	20.300	143.1	24.100	154.7	21.700	135.4	.168	89.1	.158	94.4	-----	.760	.099	65.5
December.....	21.000	148.0	23.250	149.2	22.250	138.8	.167	88.5	.159	95.2	-----	.760	.103	68.3

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—Continued

Year or month	Farm products													
	(c) Other farm products													
	Hides				Hops: Prime to choice				Milk: Fluid					
	Green, salted, packers': Heavy native steers		Green, salted, packers': Heavy Texas steers		New York State		Pacific coast		Chicago		New York		San Francisco	
	Average price per pound	Relative price	Average price per pound	Relative price	Average price per pound	Relative price	Average price per pound	Relative price	Average price per quart	Relative price	Average price per quart	Relative price	Average price per quart	Relative price
1890	\$.093	50.7			\$.262	98.4					\$.033	74.0		
1891	.095	51.7			.264	99.1				.033	74.9			
1892	.087	47.3			.251	94.1				.033	75.2			
1893	.075	40.7			.227	85.3				.034	77.7			
1894	.064	34.9			.152	56.9				.033	74.0			
1895	.103	55.9			.094	35.3				.032	71.8			
1896	.081	44.1			.088	32.9				.030	67.5			
1897	.100	54.2			.116	43.6				.030	67.7			
1898	.115	62.6			.162	60.9				.030	68.6			
1899	.124	67.2			.136	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	\$.0181	100.0	.286	100.0	\$.0173	100.0	\$.043	100.0	.044	100.0	\$.043	100.0
1914	.196	106.7	.192	105.9	.396	148.8	.153	88.8	.043	100.7	.042	93.9	.043	100.5

1915	.242	131.6	.215	118.9	.183	68.5	.114	66.1	.043	99.8	.042	94.8	.042	97.9
1916	.262	142.4	.239	132.0	.284	106.7	.103	60.1	.044	103.0	.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	123.3	.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
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	.150	82.9	.290	108.9	.171	99.7	.064	150.5	.071	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
1926	.140	76.3	.134	73.8	.597	224.1	.241	140.1	.063	147.7	.077	173.8	.067	157.6
January	.150	81.7	.149	82.3	.625	234.7	.198	114.9	.064	150.5	.077	173.6	.068	158.1
February	.130	70.7	.126	69.8	.625	234.7	.222	129.1	.064	150.5	.077	173.6	.068	158.1
March	.122	66.1	.121	67.1	.605	227.2	.218	126.8	.064	150.5	.077	173.6	.068	158.1
April	.114	61.9	.113	62.2	.575	215.9	.239	138.9	.069	162.1	.076	170.7	.068	158.1
May	.129	70.0	.126	69.4	.575	215.9	.293	170.2	.062	143.9	.076	170.7	.068	158.1
June	.133	72.3	.124	68.5	.575	215.9	.300	174.5	.059	138.1	.076	170.7	.066	155.3
July	.142	77.2	.129	71.2	.575	215.9	.255	148.3	.062	143.9	.076	170.7	.066	155.3
August	.149	80.9	.139	76.7	.575	215.9	.259	150.7	.064	149.8	.076	170.7	.068	158.1
September	.152	82.4	.141	77.9	.542	203.4	.247	143.6	.064	149.8	.079	178.1	.068	158.1
October	.161	87.7	.152	83.9	.625	234.7	.237	137.8	.063	146.7	.079	178.1	.068	158.1
November	.153	83.3	.143	79.1	.625	234.7	.207	120.4	.062	143.9	.079	178.1	.068	158.1
December	.151	82.1	.142	78.2	.613	230.0	.212	123.3	.062	143.9	.079	178.1	.068	158.1

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CHART 11

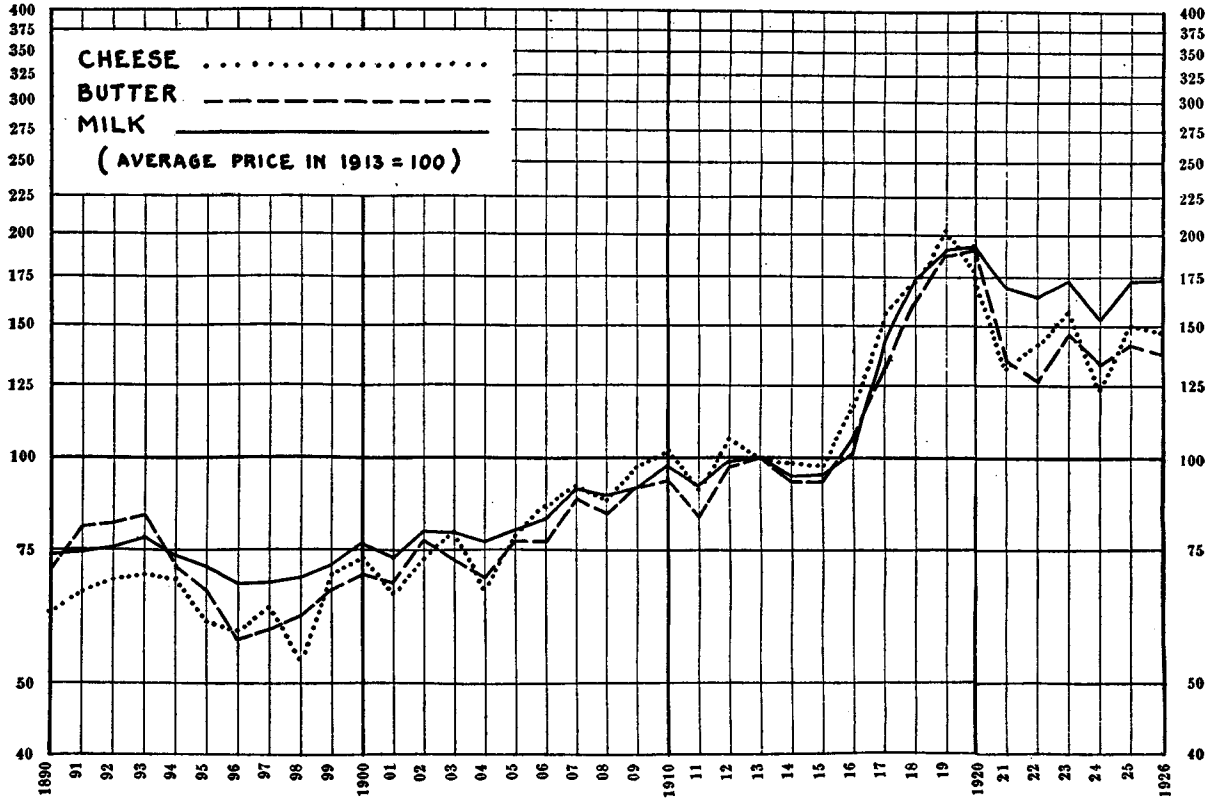
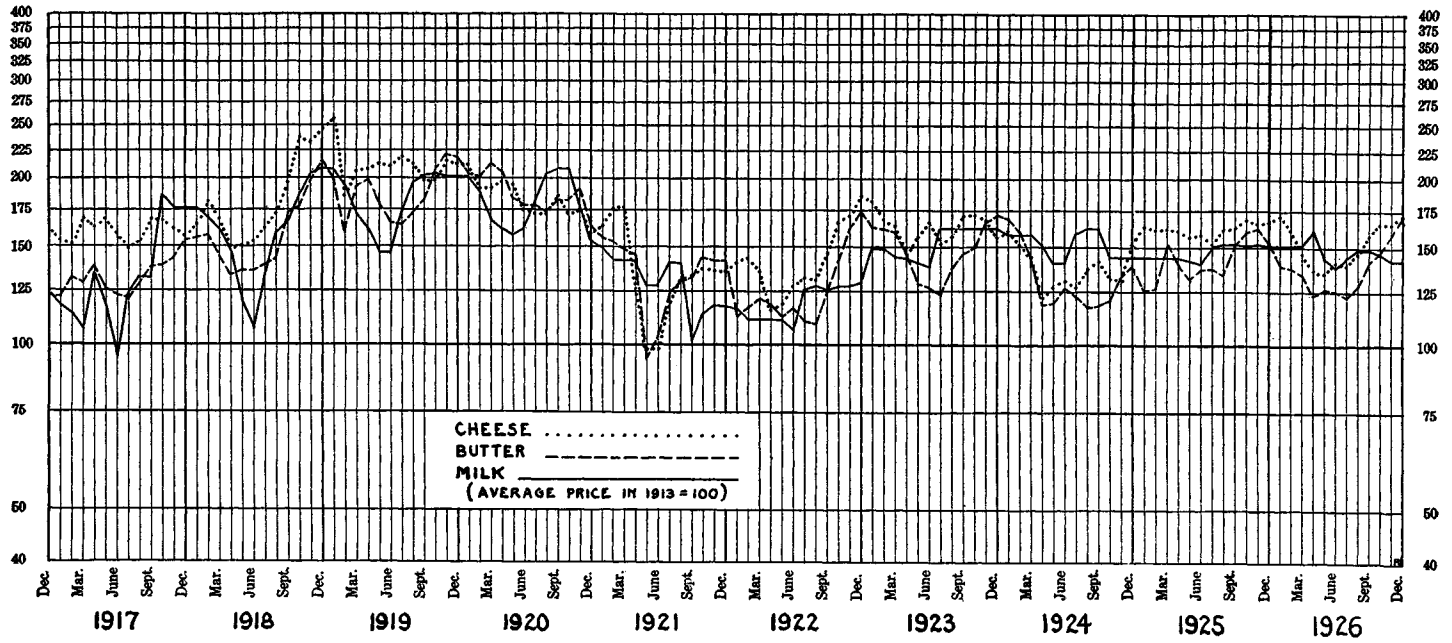


CHART 11a



AVERAGE PRICES OF IMPORTANT COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—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 $\frac{3}{4}$ -bushel basket	Relative price	Blue Rose, head, average price $\frac{1}{2}$ 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						109.2
1891	4.125				183.8			1.288		130.3					.064	115.0
1892	3.604				160.6			.758		76.6					.057	102.7
1893	3.188				142.0			1.119		113.2					.046	82.9
1894	3.250				144.8			1.021		103.3					.053	94.9
1895	3.115				138.7			.721		72.9					.053	96.2
1896	1.948				86.7			.328		33.1					.052	93.7
1897	3.927				174.9			.547		55.3					.054	97.8
1898	3.271				145.8			.849		85.9					.061	109.7
1899	3.224				143.7			.695		70.3					.061	109.6
1900	2.427				108.2			.623		63.0					.055	98.9
1901	3.500				155.9			.940		95.1					.055	98.9
1902	3.646				162.4			.993		100.4					.056	100.9
1903	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				138.3			1.284		129.9					.050	90.4
1912		\$1.804			162.6			1.522		154.0					.050	98.7
1913		1.304			100.0			.989		100.0					.055	100.0
1914			\$0.857		176.3		\$0.038	100.0		100.0	\$0.488	100.0		\$0.061	100.0	101.4
			1.510				.040	113.2		112.8	.482	90.8		.061		

WHOLESALE PRICES, 1890 TO 1926

1915.....			.598	69.7	.035	97.5		.758	74.0	.716	148.3	\$0.040		.048	93.9
1916.....			1.313	153.2	.036	101.4		1.851	180.8	.585	121.3	.038		.045	89.5
1917.....			2.664	310.9	.069	193.8		3.204	313.0	1.156	239.5	.067		.065	128.0
1918.....			1.059	123.6	.068	276.6		1.620	158.3	1.283	265.7	.082		.089	175.3
1919.....			1.953	228.0	.074	207.9		2.378	232.3	1.047	341.3	.098		.106	209.1
1920.....			1.156	134.9	.081	220.0		4.343	424.2	1.364	282.5	.096		.107	210.7
1921.....			1.329	155.1	.053	148.7		1.790	174.8	1.103	228.6	.033		.044	86.4
1922.....				\$2.438										.059	116.4
1923.....				3.757										.041	108.7
1924.....				3.179										.055	115.6
				2.501										.059	
1925.....				3.667										.070	137.9
January.....				2.875										.066	130.8
February.....				3.344										.067	132.0
March.....				3.150										.064	133.1
April.....				3.281										.062	135.7
May.....				5.670										.069	136.5
June.....				6.679										.070	138.7
July.....				5.960										.070	143.0
August.....				3.781										.067	134.9
September.....				2.075										.066	135.7
October.....				2.250										.064	136.3
November.....				2.344										.066	145.2
December.....				2.625										.067	151.9
1926.....				2.447										.073	144.6
January.....				2.813										.070	160.4
February.....				2.281										.080	158.6
March.....				2.515										.069	155.4
April.....				3.250										.069	148.9
May.....				3.438										.066	144.8
June.....				3.675										.063	143.0
July.....				2.750										.063	143.0
August.....				1.990										.064	145.2
September.....				1.719										.067	143.0
October.....				1.569										.051	132.5
November.....				1.575										.048	133.1
December.....				1.800										.044	126.4

¹ No 1913 base price.

² No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—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 ⅝ grades), scoured fleece, average price per pound	Medium, (¼ and ⅝ 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			92.8					.432		91.6
1902				.577			98.0					.444		94.2
1903				.655			111.2					.466		98.9
1904				.686			116.6					.487		103.4
1905				.759			128.9					.535		113.5
1906				.718			122.0					.513		108.8
1907				.718			122.0					.516		109.5
1908			\$15.063	114.1	.716		121.7					.490		104.0
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		96.8
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	\$0.239	100.0	\$0.264	100.0	.471	\$0.262	100.0
1914	7.484	84.0	14.654	111.0		.266	98.3	.250	104.8	.265	104.2		.257	102.0

WHOLESALE PRICES, 1890 TO 1926

1915.....	6.949	78.0	13.789	104.4	.306		112.9	.300	125.6	.349	137.4	.358	142.1
1916.....	10.300	115.6	15.231	115.4	.357		131.7	.353	147.8	.392	154.1	.408	161.9
1917.....	16.793	188.5	22.302	168.9	.645	\$0.544	238.2	.644	269.8	.634	249.5	.659	261.3
1918.....	23.014	258.3	36.567	277.0		.668	292.3	.790	330.8	.803	316.0	.765	303.6
1919.....	22.102	248.1	32.346	245.0		.639	279.9	.792	331.5	.772	303.6	.654	259.5
1920.....	14.595	163.8	34.183	258.9		.619	271.1	.797	333.6	.715	281.3	.534	211.9
1921.....	11.784	132.3	29.293	221.9		.293	127.9	.389	163.0	.350	137.7	.279	110.8
1922.....	14.450	162.2	27.500	208.3		.451	197.2	.520	217.8	.478	188.2	.430	170.6
1923.....	15.058	169.0	27.779	210.4		.509	223.0	.560	234.5	.550	216.4	.538	213.5
1924.....	14.729	165.3	26.048	197.3		.489	214.1	.579	242.5	.568	223.2	.543	217.5
1925.....	13.928	156.3	24.789	187.8		.482	210.8	.577	241.5	.558	219.6	.558	221.5
January.....	18.723	210.1	24.500	185.6		.600	262.7	.720	301.5	.700	275.4	.700	277.7
February.....	16.363	183.7	24.500	185.6		.580	253.9	.680	284.8	.680	267.5	.700	277.7
March.....	12.247	137.5	24.500	185.6		.530	232.0	.630	263.8	.630	247.8	.650	257.8
April.....	11.128	124.9	24.500	185.6		.500	218.9	.550	230.3	.560	216.4	.550	218.2
May.....	9.707	108.9	24.500	185.6		.430	188.2	.480	201.0	.450	177.0	.450	178.5
June.....	9.652	108.3	25.000	189.4		.450	197.0	.550	230.3	.530	208.5	.500	198.3
July.....	12.742	143.0	25.000	189.4		.450	197.0	.560	234.5	.530	208.5	.520	206.3
August.....	15.630	175.4	25.000	189.4		.440	192.7	.550	230.3	.520	204.6	.510	202.3
September.....	16.069	180.4	25.000	189.4		.440	192.7	.540	226.1	.520	204.6	.510	202.3
October.....	14.766	165.7	25.000	189.4		.450	197.0	.550	230.3	.520	204.6	.530	210.2
November.....	14.386	161.5	25.000	189.4		.470	205.8	.560	234.5	.540	212.4	.550	218.2
December.....	15.721	176.5	25.000	189.4		.440	192.7	.550	230.3	.530	208.5	.530	210.2
1926.....	8.472	95.1	22.462	170.1		.402	195.8	.467	195.4	.462	181.6	.457	181.2
January.....	14.600	163.9	25.000	189.4		.440	192.7	.520	217.8	.530	208.5	.530	210.2
February.....	11.247	126.2	25.000	189.4		.440	192.7	.520	217.8	.520	204.6	.520	206.3
March.....	7.331	82.3	25.000	189.4		.410	179.4	.480	201.0	.480	188.8	.480	190.4
April.....	5.672	63.7	25.000	189.4		.390	170.8	.460	192.6	.460	181.0	.450	178.5
May.....	6.070	68.1	22.600	171.2		.380	166.3	.440	184.3	.430	169.2	.420	166.6
June.....	5.769	64.8	21.000	159.1		.390	170.8	.450	188.4	.440	173.1	.430	170.6
July.....	6.265	70.3	21.000	159.1		.380	166.3	.450	188.4	.440	173.1	.430	170.6
August.....	6.385	71.7	21.000	159.1		.390	170.8	.450	188.4	.440	173.1	.430	170.6
September.....	7.346	82.5	21.000	159.1		.400	175.1	.460	192.6	.450	177.0	.440	174.5
October.....	8.419	94.5	21.000	159.1		.410	179.4	.460	192.6	.450	177.0	.450	178.5
November.....	10.014	112.4	21.000	159.1		.400	175.1	.460	192.6	.450	177.0	.450	178.5
December.....	12.546	140.8	21.000	159.1		.390	170.8	.450	188.4	.450	177.0	.450	178.5

CHART 12

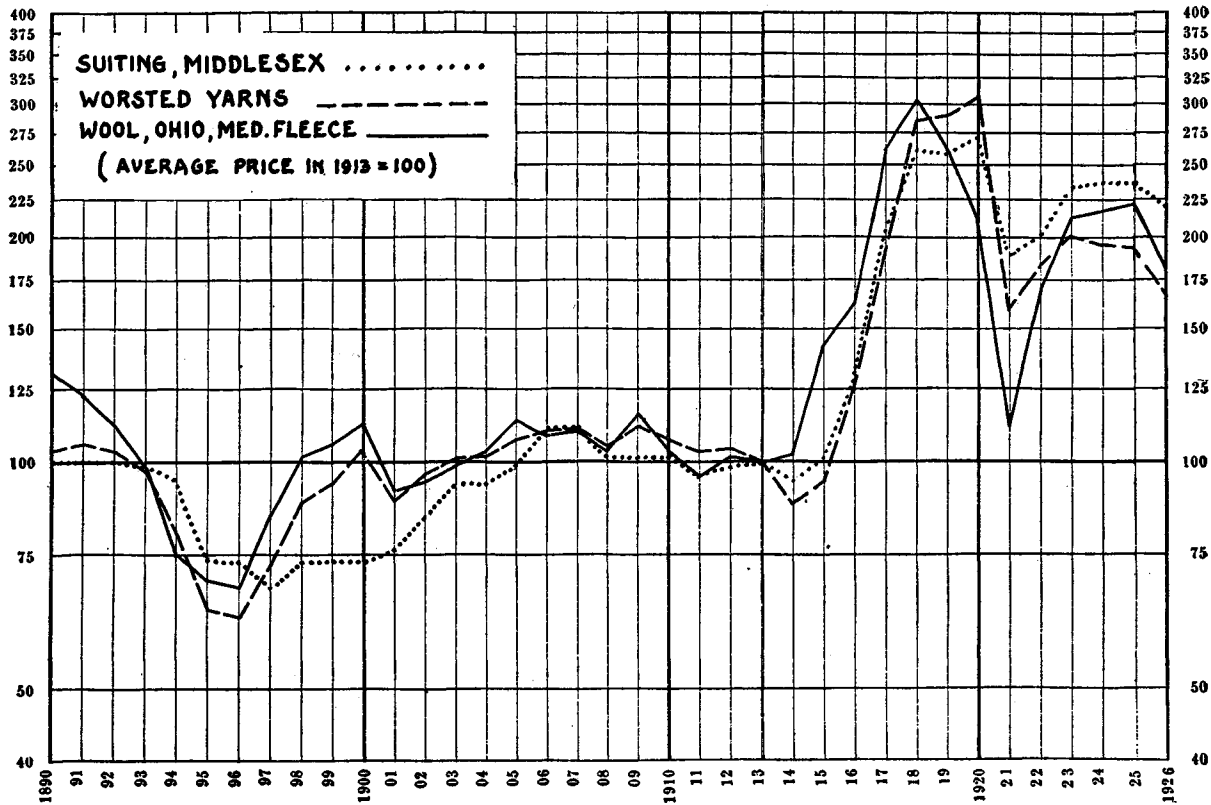
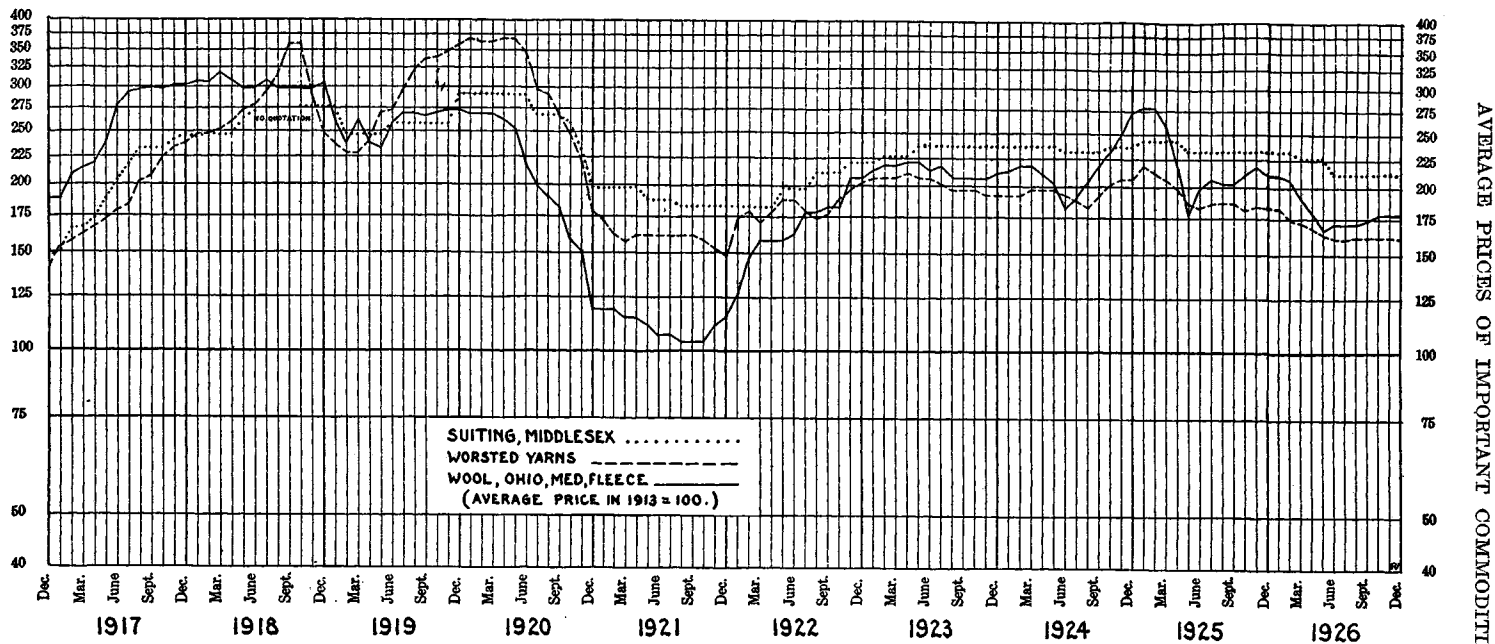


CHART 12a



AVERAGE PRICES OF IMPORTANT COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—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				Australian: 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													

AVERAGE PRICES OF IMPORTANT COMMODITIES

1910													
1911													
1912													
1913	\$0.582	100.0	\$0.588	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	.800	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	209.2	.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
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	.479	140.8	1.064	164.5	.548	154.6
April	1.425	253.7		1.313	255.2	.465	128.4	.408	119.9	.889	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
1926	1.152	205.0		1.047	203.6	.320	88.5	.283	83.4	.678	104.9	.369	104.2
January	1.284	228.6		1.199	233.2	.345	95.3	.300	88.2	.740	114.4	.410	115.8
February	1.270	226.1		1.171	227.8	.338	93.2	.291	85.7	.733	113.3	.404	114.0
March	1.194	212.6		1.101	214.2	.323	89.1	.281	82.7	.710	109.8	.395	111.6
April	1.150	204.7		1.050	204.3	.315	87.0	.285	83.8	.684	105.7	.375	105.9
May	1.129	201.0		1.011	196.7	.315	87.0	.285	83.8	.648	100.2	.359	101.4
June	1.114	198.3		.983	191.2	.315	87.0	.279	82.0	.640	99.0	.343	96.7
July	1.110	197.6		.990	192.6	.316	87.3	.273	80.3	.640	99.0	.350	98.8
August	1.102	196.2		.990	192.6	.315	87.0	.275	80.9	.640	99.0	.344	97.1
September	1.106	197.0		1.003	195.0	.318	87.7	.278	81.6	.651	100.7	.354	99.9
October	1.135	202.1		1.043	202.7	.325	89.8	.297	87.4	.685	105.9	.375	105.9
November	1.135	202.1		1.033	200.9	.320	88.4	.286	84.2	.685	105.9	.368	103.8
December	1.103	196.3		1.014	197.2	.295	81.5	.265	77.9	.685	105.9	.345	97.4

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—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.....										\$.069	55.0					
1891.....										.082	65.4					
1892.....										.076	60.9					
1893.....										.081	64.9					
1894.....										.075	59.7					
1895.....										.079	63.3					
1896.....										.070	55.8					
1897.....										.077	61.4					
1898.....										.078	62.4					
1899.....										.084	66.7					
1900.....										.080	64.2					
1901.....										.079	62.9					
1902.....										.097	77.6					
1903.....										.078	62.6					
1904.....										.082	65.3					
1905.....										.080	64.1					
1906.....										.078	62.3					
1907.....										.088	70.6					
1908.....	\$.105	81.3								.093	74.6					
1909.....	.110	84.6								.095	75.8					
1910.....	.115	89.1								.103	82.0					
1911.....	.112	86.6								.098	78.4					
1912.....	.133	102.6								.121	96.9					
1913.....	.130	100.0	\$.168	100.0	\$.167	100.0	\$.131	100.0	.125	100.0	\$.158	100.0	\$.151	100.0	\$.121	100.0
1914.....	.136	105.3	.171	102.2	.162	103.1	.133	101.6	.135	107.5	.184	116.0	.167	110.7	.128	105.5

1915	.129	99.5	.176	105.1	.146	93.2	.124	94.7	.126	100.2	.171	108.2	.158	104.6	.124	102.8
1916	.138	106.7	.191	113.8	.162	103.1	.130	99.2	.134	106.9	.181	114.2	.168	111.6	.130	107.9
1917	.167	129.1	.215	128.4	.198	125.8	.162	123.4	.164	131.0	.217	137.4	.211	139.7	.170	140.7
1918	.221	170.9	.292	173.9	.274	174.3	.221	168.4	.209	166.5	.299	189.1	.285	189.1	.241	199.1
1919	.233	180.2	.313	186.6	.314	199.9	.224	171.4	.215	171.6	.366	231.5	.324	214.7	.231	190.7
1920	.230	177.9	.350	208.8	.315	200.6	.213	162.6	.206	164.4	.371	234.4	.309	205.0	.224	185.2
1921	.163	125.6	.265	157.9	.213	135.5	.145	110.4	.148	118.5	.285	179.9	.230	152.5	.155	128.1
1922	.150	115.9	.255	151.9	.221	141.0	.145	110.5	.138	110.1	.258	162.8	.211	139.7	.136	112.5
1923	.158	122.1	.272	162.4	.242	154.1	.154	117.3	.145	116.1	.290	183.2	.223	147.7	.146	120.6
1924	.171	131.8	.260	154.8	.242	154.3	.152	116.1	.151	120.4	.296	187.2	.215	142.3	.144	118.7
1925	.180	139.2	.268	159.8	.248	158.2	.158	120.5	.159	126.6	.309	195.3	.240	159.2	.159	131.3
January	.183	140.9	.230	137.1	.222	141.4	.133	101.6	.150	119.8	.300	189.6	.226	149.9	.135	111.7
February	.183	140.9	.240	143.1	.223	141.7	.135	103.1	.141	112.9	.300	189.6	.216	143.4	.135	111.7
March	.183	140.9	.240	143.1	.223	141.7	.148	112.7	.154	122.6	.300	189.6	.224	148.4	.135	111.7
April	.183	110.9	.245	146.1	.230	146.5	.153	116.5	.161	128.3	.294	185.7	.230	152.5	.151	125.1
May	.178	137.5	.247	147.3	.207	131.8	.162	123.8	.156	124.3	.263	166.2	.230	152.5	.156	129.0
June	.175	135.1	.240	143.1	.198	125.8	.173	131.8	.148	118.2	.258	162.8	.215	142.6	.155	128.2
July	.178	137.5	.288	171.7	.244	155.4	.192	146.7	.161	128.8	.293	185.2	.237	157.2	.196	162.1
August	.185	142.9	.310	184.9	.280	178.3	.188	143.2	.161	128.8	.345	218.1	.238	157.5	.191	158.2
September	.185	142.9	.303	180.4	.300	191.1	.173	131.8	.173	138.2	.350	221.2	.260	172.4	.170	140.6
October	.185	142.9	.310	184.9	.302	192.4	.160	122.2	.171	136.8	.350	221.2	.278	184.4	.169	139.8
November	.178	137.1	.293	174.4	.295	187.9	.143	108.9	.155	123.8	.350	221.2	.270	179.0	.153	126.1
December	.170	131.3	.270	161.0	.263	167.2	.131	100.3	.169	134.8	.313	197.5	.255	169.1	.153	126.1
1926	.164	126.8	.238	142.1	.211	134.5	.156	119.3	.151	120.3	.275	173.9	.223	147.9	.160	132.0
January	.170	131.3	.268	159.8	.260	165.6	.147	112.3	.157	125.3	.300	189.6	.249	165.1	.160	132.3
February	.163	125.5	.260	155.0	.225	143.3	.150	114.6	.154	122.8	.300	189.6	.235	135.8	.150	124.1
March	.160	123.6	.238	141.6	.200	127.4	.150	114.6	.152	121.4	.281	177.8	.228	150.9	.150	124.1
April	.160	123.6	.230	137.1	.200	127.4	.152	116.1	.161	128.3	.258	163.1	.221	146.6	.156	124.1
May	.160	123.6	.230	137.1	.200	127.4	.159	121.7	.150	119.8	.270	170.7	.219	145.1	.170	140.6
June	.160	123.6	.230	137.1	.193	122.6	.162	123.7	.151	120.2	.270	170.7	.210	139.3	.166	137.6
July	.162	125.1	.228	136.0	.200	127.4	.170	129.5	.137	109.3	.262	165.6	.210	139.3	.175	144.7
August	.160	123.6	.220	131.2	.200	127.4	.170	129.9	.140	111.8	.260	164.3	.210	139.3	.164	135.5
September	.163	125.5	.233	138.6	.210	133.8	.170	129.9	.154	122.8	.280	177.0	.218	144.2	.163	134.4
October	.170	131.3	.250	149.1	.228	145.2	.162	123.8	.148	117.8	.290	183.3	.233	154.5	.166	137.3
November	.170	131.3	.240	143.1	.208	132.2	.145	110.8	.151	120.6	.265	167.5	.220	145.9	.153	126.1
December	.170	131.3	.230	137.1	.202	128.7	.141	107.7	.157	125.3	.265	167.5	.220	145.9	.143	118.3

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—Continued

Year or month	Foods																	
	(a) Meats																	
	Beef: Salt		Hams: Smoked		Lamb: Dressed		Mutton: Dressed		Pork: Fresh, loins				Pork: Cured					
	Extra mess								Chicago		Western, New York		Salt, mess		Rough sides		Short clear sides	
	Average price per barrel	Relative price	Average price per pound	Relative price	Average price per pound	Relative price	Average price per pound	Relative price	Average price per pound	Relative price	Average price per pound	Relative price	Average price per barrel	Relative price	Average price per pound	Relative price		
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					18.339	81.6	.101	81.7	.105	82.3
1894	8.093	42.8	.102	61.3			.061	59.0					14.126	62.9	.074	59.5	.075	58.9
1895	8.127	42.9	.095	57.0			.062	60.5					11.826	52.6	.063	51.1	.065	51.0
1896	7.510	39.7	.094	56.7			.063	61.0					8.940	39.8	.048	38.8	.049	38.8
1897	7.676	40.6	.089	53.8			.073	71.0					8.909	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	.056	45.1	.058	45.8
1900	9.754	51.5	.103	61.7			.073	70.9					12.507	55.7	.073	59.2	.075	59.0
1901	9.320	49.3	.108	64.7			.068	65.9					15.611	69.5	.087	70.3	.089	69.9
1902	11.789	62.3	.121	72.9			.074	72.0					17.940	79.8	.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	.076	61.2	.078	60.8
1905	10.024	53.0	.105	62.9			.086	83.8					14.418	64.2	.078	63.3	.080	62.8
1906	8.846	46.7	.124	74.3			.091	88.8					17.512	77.9	.092	74.4	.094	73.9
1907	9.817	51.9	.130	78.4			.088	85.4					17.568	78.2	.092	74.4	.095	74.9
1908	13.184	69.7	.113	67.1			.086	84.2					15.974	71.1	.087	70.4	.090	70.7
1909	11.023	58.2	.131	78.8			.090	87.7					21.344	95.0	.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	.098	87.2	.111	86.9
1913	18.923	100.0	.168	100.0	\$0.149	100.0	.108	100.0	\$0.149	100.0	\$0.152	100.0	22.471	100.0	.124	100.0	.127	100.0
1914	19.755	104.4	.167	100.5	.152	101.9	.101	98.5	.154	103.8	.163	107.0	22.736	101.2	.130	104.8	.132	103.8

1915	18.639	98.5	.153	92.1	.164	110.0	.107	104.7	.143	96.2	.148	97.2	18.317	81.5	.113	91.3	.116	90.7
1916	18.939	100.1	.185	111.3	.183	123.0	.125	122.0	.162	108.9	.170	111.6	26.770	119.1	.146	118.3	.149	116.7
1917	28.250	149.3	.252	151.6	.240	161.2	.166	162.3	.244	163.9	.245	160.7	41.765	185.9	.238	192.7	.248	194.9
1918	33.049	174.6	.318	191.5	.270	181.8	.198	193.4	.295	198.2	.312	204.8	48.240	214.7	.261	211.1	.279	219.2
1919	31.080	164.2	.343	206.6	.277	186.3	.167	162.7	.315	212.0	.350	229.9	52.190	232.3	.266	215.5	.291	228.5
1920	18.058	95.4	.334	201.0	.291	195.8	.162	158.2	.307	206.6	.315	207.0	37.221	165.6	.192	155.6	.207	162.2
1921	14.750	77.9	.268	161.1	.205	137.7	.104	101.2	.225	151.1	.259	170.3	26.611	118.4	.124	100.2	.135	105.6
1922	13.312	70.3	.264	159.1	.255	171.1	.120	116.7	.214	143.9	.236	154.9	27.284	121.4	.133	107.4	.141	110.3
1923	15.875	83.9	.212	127.3	.253	170.3	.119	116.2	.180	120.8	.190	124.9	26.322	117.1	.114	91.8	.120	94.0
1924	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
1925	19.885	105.1	.271	163.0	.269	181.0	.144	140.5	.250	168.2	.258	169.7	38.928	173.2	.217	175.7	.223	175.1
January	17.500	92.5	.219	132.0	.274	184.3	.150	146.3	.174	117.1	.191	125.4	35.219	156.7	.201	162.9	.204	160.0
February	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
March	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	189.8
April	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
May	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
June	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
July	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
August	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
September	18.500	97.8	.292	175.4	.273	183.3	.123	124.9	.315	212.0	.325	213.4	41.000	182.5	.228	184.7	.232	181.9
October	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
November	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
December	26.100	137.9	.280	168.2	.278	186.6	.155	151.2	.215	144.7	.233	152.7	35.900	159.8	.205	165.7	.197	154.5
1926	21.125	111.6	.308	185.1	.262	175.9	.144	140.7	.278	187.1	.276	181.1	37.447	166.6	.198	160.5	.201	157.5
January	25.250	133.4	.278	167.0	.270	181.6	.160	156.1	.240	161.5	.237	155.6	36.750	163.5	.195	157.5	.187	146.9
February	25.000	132.1	.288	173.0	.238	159.7	.154	150.0	.236	159.0	.240	157.6	36.438	162.2	.196	158.8	.204	160.0
March	25.000	132.1	.295	177.2	.228	153.0	.162	158.0	.252	169.5	.263	172.4	36.550	162.7	.202	163.3	.192	150.5
April	25.250	133.4	.301	180.9	.236	158.7	.180	175.6	.285	191.8	.273	179.3	35.000	155.8	.193	155.7	.189	148.7
May	19.875	105.0	.310	186.5	.290	195.0	.159	154.9	.303	203.6	.295	193.7	37.750	168.0	.203	164.6	.201	158.0
June	19.000	100.4	.340	204.6	.328	220.2	.154	150.2	.301	202.8	.300	197.0	41.750	185.8	.229	185.5	.229	179.6
July	19.000	100.4	.351	210.9	.284	191.0	.150	146.3	.293	197.2	.293	192.4	40.375	179.7	.224	181.6	.224	175.7
August	19.000	100.4	.329	198.0	.280	188.3	.122	119.0	.282	189.7	.275	180.6	37.700	167.8	.201	162.5	.204	160.4
September	19.000	100.4	.320	192.5	.265	178.2	.126	123.2	.344	231.4	.318	208.5	37.000	164.7	.188	151.7	.199	156.3
October	19.000	100.4	.303	182.4	.251	168.8	.114	111.0	.314	211.3	.311	204.2	37.000	164.7	.191	154.2	.198	151.6
November	19.000	100.4	.293	176.3	.245	164.8	.130	126.8	.255	171.6	.263	172.4	36.400	162.0	.174	140.6	.190	149.4
December	19.750	104.4	.280	168.5	.234	157.4	.123	119.5	.237	159.5	.247	162.2	36.000	160.2	.183	148.1	.191	150.2

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—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													

AVERAGE PRICES OF IMPORTANT COMMODITIES

1910			.176	96.5															
1911			.156	85.5															
1912			.162	88.5															
1913		\$.145	100.0	.182	100.0	\$.181		100.0	\$.317	100.0	\$.297	100.0	\$.275	100.0	\$.310	100.0	\$.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	.178	97.3	.182		100.8	.293	92.2	.273	91.7	.251	91.2	.284	91.4	.274	92.4	
1916		.166	114.9	.212	116.2	.190		105.3	.334	105.4	.318	107.1	.302	109.9	.325	104.8	.318	107.1	
1917		.206	142.2	.251	137.7	.226		125.1	.415	130.8	.403	135.5	.388	140.9	.411	132.4	.403	135.9	
1918		.273	189.1	.342	187.4	.274		151.4	.506	159.6	.492	165.4	.467	169.7	.495	159.3	.489	164.5	
1919		.297	205.3	.357	195.2	.302		166.9	.598	188.6	.578	194.3	.550	199.8	.586	188.7	.572	192.6	
1920		.322	222.7	.385	211.2	.316		174.9	.600	189.2	.568	191.2	.520	189.2	.584	188.1	.568	191.4	
1921		.262	180.9	.342	187.7	.301		166.6	.431	135.9	.400	134.7	.361	131.3	.416	134.0	.400	134.9	
1922		.247	170.9	.279	153.1	.300	\$.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		.165	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	
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	.366	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		(²)		.285	156.3		.163	174.9	.470	148.2	.446	150.1	.410	149.1	.472	152.1	.461	155.4	
April		(²)		.315	172.7		.141	152.0	.455	143.4	.438	147.2	.411	149.3	.428	138.0	.415	139.8	
May		(²)		.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	158.8	.456	153.2	.431	156.5	.473	152.2	.451	152.0	
1926		.271	187.1	.314	172.0		.187	201.2	.439	138.4	.421	141.7	.391	142.3	.429	138.1	.414	139.5	
January		.300	207.5	.320	175.4		.191	205.6	.446	140.7	.433	145.7	.412	149.8	.432	139.2	.426	143.3	
February		.275	190.2	.314	172.0		.185	199.1	.450	141.9	.438	147.2	.418	151.8	.430	138.5	.419	141.1	
March		.273	189.0	.335	183.7		.180	193.6	.427	134.6	.416	139.8	.400	145.3	.418	134.5	.405	136.3	
April		(²)		.364	199.5		.172	185.0	.395	124.5	.385	129.4	.366	133.2	.385	123.9	.378	127.3	
May		(²)		.355	194.6		.191	204.9	.408	128.7	.398	133.9	.377	137.1	.394	126.9	.385	129.6	
June		.291	201.2	.331	181.5		.184	197.8	.411	129.4	.395	133.0	.371	134.9	.390	125.5	.379	127.7	
July		.275	190.2	.295	161.7		.184	197.9	.405	127.7	.385	129.5	.358	130.2	.384	123.8	.377	126.8	
August		.270	186.7	.290	153.5		.203	217.8	.414	130.5	.394	132.5	.366	132.9	.400	128.7	.393	132.4	
September		.275	190.2	.284	161.1		.210	226.0	.441	139.0	.418	140.4	.388	140.9	.438	141.2	.416	140.1	
October		.266	184.2	.301	165.2		.206	221.6	.461	145.4	.470	161.0	.395	143.6	.458	147.4	.440	148.0	
November		.244	168.7	.290	159.0		.169	181.7	.479	150.9	.438	147.2	.401	145.9	.490	157.7	.466	157.1	
December		.238	164.2	.291	159.7		.174	187.1	.521	164.3	.476	160.1	.436	158.5	.531	171.2	.498	167.6	

² No quotation.

39217°-27-6

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—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														\$0.223	70.6	\$0.195		64.3	
1891														.259	80.2	.238		78.2	
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														.263	87.8	.267		87.9	
1908														.271	84.1	.245		80.6	
1909														.262	90.5	.265		87.3	

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—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, average, fancy, New York		California flats: Fancy, San Francisco
Average price per pound	Relative price	Average price per pound	Relative price	Average price per pound	Relative price	Elgin, Ill., average price per pound	Extra, St. Louis, Mo., average price per pound	Relative price	Average price per pound	Relative price	Average price per pound	Relative price	Average price per pound	Relative price	Average price per pound	Relative price	Average price per pound	Relative price
1890						\$0.224		72.7							\$0.096	62.2		
1891						.250		81.3							.101	65.6		
1892						.253		82.2							.106	68.7		
1893						.258		83.9							.108	69.8		
1894						.219		71.3							.106	68.8		
1895						.206		67.1							.093	60.3		
1896						.179		58.3							.091	58.9		
1897						.184		59.7							.097	62.8		
1898						.189		61.3							.082	53.3		
1899						.208		67.4							.108	69.8		
1900						.218		70.8							.113	73.2		
1901						.211		68.7							.101	65.6		
1902						.241		78.4							.113	73.1		
1903						.230		74.8							.122	79.0		
1904						.218		70.8							.102	66.1		
1905						.243		78.9							.121	78.6		
1906						.246		79.9							.131	85.2		
1907						.276		89.7							.141	91.8		
1908						.269		87.5							.136	88.5		
1909						.289		94.0							.149	96.4		

AVERAGE PRICES OF IMPORTANT COMMODITIES

1910						.298											.157	102.0		
1911						.264											.140	90.9		
1912						.297											.165	106.7		
1913	\$0.326	100.0	\$0.313	100.0	\$0.300	100.0	.308	100.0	\$0.317	100.0	\$0.296	100.0	\$0.142	100.0			.154	100.0	\$0.158	100.0
1914	.303	93.1	.291	92.9	.276	92.1	.288	93.6	.271	85.5	.247	83.4	.144	101.4			.152	98.5	.148	93.0
1915	.302	92.6	.289	92.2	.275	91.8	.285	92.5	.262	82.7	.239	80.5	.142	100.4			.151	97.9	.132	82.5
1916	.346	106.2	.333	106.4	.321	107.2	.327	\$0.329	106.4	.290	91.5	.275	92.8	.174	123.0		.181	117.1	.156	97.9
1917	.431	132.2	.419	133.8	.406	135.5		.415	134.3	.398	125.5	.382	128.9	.227	100.0		.241	156.3	.213	133.6
1918	.517	158.8	.507	161.7	.490	163.4		.502	162.5	.525	165.7	.503	169.8	.364	156.2		.208	173.7	.279	174.8
1919	.616	189.0	.598	190.7	.563	188.0		.589	190.7	.603	190.1	.564	190.4	.301	211.9		.315	204.4	.326	204.2
1920	.624	191.6	.606	193.2	.554	184.8		.585	189.2	.602	189.8	.588	198.3	.262	184.5		.274	178.1	.307	192.7
1921	.440	134.9	.420	133.9	.379	126.5		.413	133.7	.435	137.0	.401	135.5	.194	136.7		.204	132.4	.237	142.5
1922	.414	127.1	.394	125.8	.358	119.3		.396	128.2	.433	136.6	.408	137.8	.204	143.9		.218	141.3	.228	143.0
1923	.477	146.2	.461	147.2	.437	145.8		.467	151.0	.487	153.7	.461	155.7	.232	163.5		.241	156.7	.256	160.7
1924	.434	133.0	.421	134.5	.394	131.4		.422	136.4	.437	137.8	.418	141.1	.196	138.4		.192	124.5	.223	140.1
1925	.463	141.9	.451	144.0	.423	141.1		.450	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		.401	129.8	.471	148.5	.447	150.9	.233	164.0		.232	150.5	.209	131.1
February	.419	128.7	.409	130.4	.386	128.7		.414	134.0	.454	143.1	.436	147.3	.229	161.8		.231	150.1	.231	145.1
March	.483	148.1	.468	149.2	.426	142.1		.483	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		.440	142.4	.429	135.3	.423	142.8	.229	161.4		.216	140.1	.232	145.5
May	.434	133.2	.426	135.9	.404	134.8		.419	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		.431	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		.432	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		.425	137.6	.539	169.9	.491	165.8	.230	162.0		.234	151.7	.275	172.5
September	.489	150.0	.478	152.4	.450	150.2		.468	151.3	.560	176.6	.500	168.8	.231	162.9		.233	150.9	.290	175.7
October	.523	160.5	.510	162.7	.476	158.9		.504	163.1	.584	184.2	.527	177.9	.233	167.9		.251	163.1	.291	182.6
November	.519	159.2	.501	160.0	.461	154.0		.506	163.9	.585	184.5	.528	178.0	.235	165.5		.248	160.6	.305	191.3
December	.500	153.4	.490	156.3	.457	152.5		.483	156.1	.525	165.6	.505	170.4	.236	166.6		.254	164.5	.267	167.5
1926	.455	139.5	.443	141.4	.407	135.7		.440	142.5	.436	137.4	.418	141.1	.217	153.0		.227	147.4	.229	143.5
January	.464	142.4	.457	145.8	.437	145.9		.447	144.7	.474	149.4	.458	154.4	.243	171.4		.249	161.8	.265	166.2
February	.456	140.0	.448	142.8	.429	143.1		.441	142.8	.470	148.2	.445	150.2	.230	162.4		.236	166.3	.259	162.4
March	.427	131.0	.421	134.4	.406	135.6		.425	137.6	.426	134.4	.418	140.9	.208	146.9		.207	133.8	.226	142.0
April	.402	123.3	.395	126.0	.380	126.7		.393	127.1	.404	127.4	.399	134.7	.193	136.4		.196	126.9	.216	135.5
May	.421	129.3	.411	131.2	.386	128.9		.405	131.1	.401	126.6	.396	133.8	.191	134.9		.193	125.3	.209	131.0
June	.424	130.0	.413	131.6	.381	127.0		.403	130.2	.408	127.7	.394	132.9	.200	141.0		.208	135.0	.208	130.2
July	.415	127.3	.403	128.6	.373	124.3		.395	127.8	.407	128.4	.390	131.6	.198	139.7		.218	141.5	.203	127.4
August	.428	131.4	.413	131.6	.382	127.5		.416	134.7	.435	137.2	.415	140.1	.208	146.9		.217	140.7	.210	131.7
September	.456	140.0	.444	141.6	.406	135.6		.436	141.2	.440	138.8	.410	138.2	.223	157.5		.226	146.4	.224	140.5
October	.473	146.7	.462	147.4	.410	136.8		.469	151.7	.446	140.7	.421	142.2	.234	165.3		.231	149.6	.235	147.4
November	.513	158.8	.500	159.5	.421	140.6		.503	162.6	.453	142.7	.429	144.7	.234	165.0		.243	157.7	.248	154.5
December	.556	170.6	.540	172.3	.462	154.2		.539	174.4	.473	149.2	.449	151.5	.244	171.9		.253	163.9	.250	156.8

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—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	.040	100.0	\$0.031	100.0	.042	100.0	\$0.040	100.0	
1914	4.563	97.1	3.416	96.7	.043	100.0	.040	\$0.036	100.0	.032	103.6	.044	104.0	100.0	

1915	4.621	98.3	3.076	87.0	.044	102.8	.040	112.4	.039	129.2	.048	112.0	.041	101.3
1916	5.284	112.4	3.745	106.0	.047	109.8	.045	126.1	.040	130.5	.048	112.5	.042	105.3
1917	6.812	144.9	5.217	147.6	.068	160.0	.067	186.8	.056	184.6	.069	163.4	.059	146.3
1918	7.348	156.3	5.639	159.5	.075	175.4	.072	203.1	.065	212.1	.073	171.9	.069	173.5
1919	8.211	174.7	6.350	179.7	.076	177.0	.076	212.4	.069	227.2	.074	175.5	.071	178.5
1920	9.522	202.6	5.934	167.9	.093	218.7	.083	232.0	.081	264.6	.087	205.7	.082	204.5
1921	7.061	150.2	5.101	144.3	.080	187.4	.072	200.8	.067	213.0	.078	183.0	.070	174.8
1922	5.247	111.6	4.137	117.0	.075	175.4	.062	174.7	.061	199.7	.072	169.1	.064	159.3
1923	6.240	132.8	4.708	133.2	.076	178.7	.062	174.7	.059	192.5	.069	162.5	.069	173.5
1924	5.980	127.2	4.144	117.2	.074	174.2	.062	174.7	.062	202.6	.070	164.9	.069	173.0
1925	5.907	125.7	4.336	122.7	.075	174.5	.070	197.8	.075	244.9	.070	165.1	.078	194.5
January	5.875	125.0	4.163	117.8	.075	174.5	.062	174.7	.075	244.9	.070	165.1	.078	194.5
February	5.875	125.0	4.175	118.1	.075	174.5	.071	199.7	.075	244.9	.070	165.1	.078	194.5
March	5.875	125.0	4.155	117.6	.075	174.5	.071	199.7	.075	244.9	.070	165.1	.078	194.5
April	5.875	125.0	4.081	115.5	.075	174.5	.071	199.7	.075	244.9	.070	165.1	.078	194.5
May	5.875	125.0	4.088	115.6	.075	174.5	.071	199.7	.075	244.9	.070	165.1	.078	194.5
June	5.875	125.0	4.325	122.4	.075	174.5	.071	199.7	.072	237.1	.070	166.1	.078	194.5
July	5.856	124.6	4.463	126.3	.075	174.5	.071	199.7	.072	237.1	.070	165.1	.078	194.5
August	5.850	124.5	4.513	127.7	.075	174.5	.071	199.7	.075	244.9	.070	165.1	.078	194.5
September	5.880	125.1	4.485	126.9	.075	174.5	.071	199.7	.075	244.9	.070	165.1	.078	194.5
October	5.975	127.1	4.506	127.5	.075	174.5	.071	199.7	.075	244.9	.070	165.1	.078	194.5
November	6.025	128.2	4.494	127.1	.075	174.5	.071	199.7	.075	244.9	.070	165.1	.078	192.8
December	6.035	128.4	4.540	128.4	.075	174.5	.071	199.7	.075	244.9	.070	165.1	.078	194.5
1926	5.857	124.6	4.393	124.3	.075	174.5	.071	199.2	.072	234.8	.070	165.1	.077	192.8
January	6.000	127.7	4.719	133.5	.075	174.5	.071	199.7	.075	244.9	.070	165.1	.078	194.5
February	5.950	126.6	4.438	125.5	.075	174.5	.071	199.7	.075	244.9	.070	165.1	.078	194.5
March	5.950	126.6	4.375	123.8	.075	174.5	.071	199.7	.075	244.9	.070	165.1	.078	194.5
April	5.925	126.1	4.363	123.4	.075	174.5	.071	199.7	.075	244.9	.070	165.1	.078	194.5
May	5.863	124.7	4.338	122.7	.075	174.5	.071	199.7	.070	229.5	.070	165.1	.078	194.5
June	5.855	124.6	4.325	122.4	.075	174.5	.071	199.7	.070	229.5	.070	165.1	.078	194.5
July	5.869	124.9	4.325	122.4	.075	174.5	.071	199.7	.070	229.5	.070	165.1	.078	194.5
August	5.750	122.3	4.355	123.2	.075	174.5	.071	199.7	.070	229.5	.070	165.1	.078	194.5
September	5.763	122.6	4.450	125.0	.075	174.5	.071	199.7	.070	229.5	.070	165.1	.078	194.5
October	5.850	124.5	4.413	124.8	.075	174.5	.071	199.7	.070	229.5	.070	165.1	.078	194.5
November	5.845	124.4	4.415	124.9	.075	174.5	.071	199.7	.070	229.5	.070	165.1	.078	194.5
December	5.675	120.7	4.481	126.8	.075	174.5	.069	194.4	.070	229.5	.070	165.1	.069	173.0

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—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	4.208			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				.060		88.9	.070	107.7	5.990			75.2	
1902			.059	52.7				.060		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	100.0	.065	100.0			97.1	
1908			.063	56.4				.065		100.0	.065	100.0	7.302			91.6	
1909			.078	70.4				.065		100.6	.065	100.6	7.021			88.1	

AVERAGE PRICES OF IMPORTANT COMMODITIES

1910			.095	85.5						.070	107.7	.070	107.7	6.938			87.1
1911			.134	120.5						.070	107.7	.065	100.0	7.958			99.9
1912			.146	131.4						.065	100.0	.065	100.0	8.104	\$7.948		101.7
1913	\$.153	100.0	.111	100.0	\$.132	100.0	\$.104	100.0		.065	100.0	.065	100.0		7.813	\$6.708	100.0
1914	.130	84.8	.082	73.3	.115	87.5	.104	100.2		.065	100.0	.065	100.0			7.000	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	140.0		.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			7.079	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
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	190.1	.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			7.250	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
1926	.180	117.8	.182	163.5	.223	169.6	.058	55.7		.140	215.4	.140	215.4			7.258	108.2
January	.164	107.0	.185	166.0	.239	182.1	.061	58.8		.140	215.4	.140	215.4			7.350	109.6
February	.164	107.2	.191	171.2	.240	182.5	.061	58.8		.140	215.4	.140	215.4			7.500	111.8
March	.153	99.9	.182	163.9	.232	176.4	.061	58.8		.140	215.4	.140	215.4			7.500	111.8
April	.143	93.5	.183	164.2	.221	168.0	.061	58.4		.140	215.4	.140	215.4			7.500	111.8
May	.156	102.1	.198	178.3	.225	171.1	.060	57.6		.140	215.4	.140	215.4			7.500	111.8
June	.178	115.9	.201	180.2	.228	173.4	.060	57.9		.140	215.4	.140	215.4			7.250	108.1
July	.179	116.8	.198	177.7	.228	173.2	.060	57.6		.140	215.4	.140	215.4			7.250	108.1
August	.185	120.5	.192	172.5	.225	171.3	.058	55.8		.140	215.4	.140	215.4			7.250	108.1
September	.200	130.6	.177	158.7	.221	168.3	.056	54.0		.140	215.4	.140	215.4			7.000	104.4
October	.215	140.2	.161	144.2	.207	157.3	.053	50.9		.140	215.4	.140	215.4			7.000	104.4
November	.214	140.0	.163	146.1	.208	158.2	.052	49.9		.140	215.4	.140	215.4			7.000	104.4
December	.208	135.7	.153	137.5	.201	152.5	.051	48.6		.140	215.4	.140	215.4			7.000	104.4

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—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 ¹ 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		65.7	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	1.838		60.1	2.806		76.5			4.361		101.2	
1898.....	13.667	121.9	1.267		56.9	3.061		84.0			4.145		96.2	
1899.....	15.250	136.1	1.529		68.7	3.298		89.9			3.382		78.5	
1900.....	13.896	124.0	1.771		79.6	3.425		93.4			3.349		77.7	
1901.....	10.818	96.5	1.713		77.0	3.321		90.5			3.300		76.8	
1902.....	13.750	122.7	1.615		72.6	3.442		93.8			3.489		81.6	
1903.....	17.448	155.7	1.921		72.8	3.148		85.8			3.592		83.4	
1904.....	14.500	129.4	1.725		77.5	4.348		118.5			4.826		112.0	
1905.....	13.917	124.2	1.704		76.6	4.467		121.7			4.543		105.5	
1906.....	14.792	132.0	1.683		75.7	3.844		104.8			3.615		83.9	
1907.....	13.917	124.2	1.668		75.0	4.602		125.4			3.988		92.6	
1908.....	11.354	101.3	1.921		86.3	4.738		129.1			4.291		99.6	
1909.....	10.188	90.9	1.700		76.4	4.485		122.3			5.451		126.5	

1910	14.583	130.1	1.744	78.4	4.229	115.3	4.691	108.9	
1911	16.000	142.8	2.104	94.6	4.694	127.9	3.984	92.5	
1912	13.208	117.8	2.183	98.1	4.519	123.2	4.686	108.8	
1913	11.096	100.0	2.225	100.0	3.669	100.0	4.308	100.0	
1914	10.065	90.7	2.225	\$1.460	100.0	\$3.123	100.0	\$3.947	
						3.521	4.363	108.7	4.125
1915	10.560	95.2	1.500	102.7	5.214	166.9	5.861	146.1	5.612
1916	13.860	124.9	1.678	114.9	5.727	183.4	6.364	158.7	6.091
1917	17.845	160.8	2.535	173.6	9.697	310.5	10.950	272.9	10.651
1918	25.211	227.2	2.732	187.0	10.097	323.3	(?)		10.302
1919	21.698	193.6	3.039	208.1	8.402	269.0	11.719	292.1	10.695
1920	17.160	154.6	3.546	242.8	10.205	326.7	12.524	312.2	11.580
1921	16.789	151.3	2.889	197.8	7.153	229.0	7.735	192.8	7.034
1922	14.438	130.1	2.407	164.8	5.312	170.1	6.848	170.7	6.130
1923	11.468	103.3	2.378	162.8	4.126	132.1	6.159	153.5	5.353
1924	13.571	122.3	2.487	170.3	5.016	160.6	6.796	169.4	5.980
1925	13.324	120.1	3.069	210.1	6.111	195.7	8.525	212.5	7.678
January	14.850	133.8	2.700	184.9	7.988	255.8	9.570	238.6	8.805
February	15.840	142.8	2.700	184.9	8.256	264.4	9.519	237.3	8.669
March	15.840	142.8	2.710	185.6	7.110	227.7	8.850	220.6	7.969
April	15.840	142.8	2.750	188.3	6.131	196.3	7.850	195.7	7.038
May	14.355	129.4	2.750	188.3	6.638	212.5	8.215	204.8	7.215
June	12.870	116.0	2.750	188.3	5.920	189.6	8.381	208.9	7.506
July	12.870	116.0	2.875	196.9	5.344	171.1	7.750	193.2	6.950
August	11.880	107.1	3.213	220.0	5.656	181.1	8.370	208.6	7.570
September	11.385	102.6	3.450	236.2	4.805	153.9	8.231	205.2	7.431
October	11.385	102.6	3.525	241.4	4.763	152.5	8.215	204.8	7.410
November	11.385	102.6	3.650	249.9	4.838	154.9	8.488	211.6	7.613
December	11.385	102.6	3.675	251.6	6.030	193.1	8.788	219.1	7.888
1926	12.375	111.5	3.326	227.7	5.600	179.3	8.035	200.3	7.252
January	11.880	107.1	3.675	251.6	5.794	185.5	9.215	229.7	8.335
February	11.880	107.1	3.675	251.6	5.400	172.9	8.875	221.2	8.000
March	12.870	116.0	3.675	251.6	5.135	164.4	8.750	218.1	7.875
April	13.860	124.9	3.650	249.9	5.419	173.5	8.438	210.3	7.513
May	12.870	116.0	3.525	241.4	5.206	166.7	8.230	205.2	7.400
June	11.880	107.1	3.495	239.3	5.680	181.9	8.200	204.4	7.388
July	12.375	111.5	3.575	244.8	6.263	200.5	7.355	183.3	6.805
August	11.880	107.1	3.415	233.8	5.775	184.9	7.338	182.9	6.738
September	11.880	107.1	3.094	211.8	5.581	178.7	7.325	182.6	6.681
October	11.880	107.1	2.788	190.9	5.613	179.7	7.730	192.7	6.935
November	11.880	107.1	2.675	183.2	5.640	180.6	7.406	184.6	6.638
December	13.365	120.4	2.675	183.2	5.738	183.7	7.463	186.0	6.600

¹ No 1913 base price.

³ No quotation.

⁴ United States Food Administration standard.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—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	\$4.584	100.0	\$4.422	100.0	\$4.495	100.0	\$4.588	100.0	\$4.253	100.0	\$4.728	100.0
1914.....		5.096	111.2	4.939	111.7	4.871	108.4	4.413	96.6	4.105	96.5	4.749	100.5

1915	6.663	145.4	6.503	147.1	5.426	120.7	5.894	129.1	5.568	130.9	6.036	127.7
1916	7.264	158.5	7.090	160.3	5.687	126.5	6.354	139.1	5.965	140.3	6.520	138.0
1917	11.391	248.5	11.230	254.0	9.929	220.9	10.551	231.1	10.122	238.0	10.730	227.0
1918	(²)		10.141	229.3	9.967	221.7	(²)		10.310	242.4	(²)	
1919	11.998	281.8	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
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	212.9	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	8.869	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	8.663	201.3	8.844	187.1
1926	8.426	183.8	8.148	184.3	7.984	177.6	7.832	171.5	7.108	167.1	7.626	161.4
January	9.406	205.2	9.144	206.8	8.856	197.0	9.170	200.8	8.635	203.0	9.215	195.0
February	9.144	199.5	8.831	199.7	8.579	190.8	8.813	193.0	8.188	192.5	8.781	185.8
March	8.805	192.1	8.480	191.8	8.045	179.0	8.425	184.5	7.688	180.8	8.538	180.7
April	8.756	191.0	8.419	190.4	8.259	183.7	8.500	186.2	7.631	179.4	8.388	177.5
May	8.488	185.2	8.194	185.3	7.940	176.6	8.310	182.0	7.655	180.0	7.960	168.4
June	8.680	189.4	8.420	190.4	7.807	173.7	7.744	169.6	7.313	171.9	7.500	158.7
July	8.975	195.8	8.669	196.0	8.090	180.0	7.540	165.1	6.860	161.3	7.300	154.5
August	7.950	173.4	7.675	173.6	7.884	175.4	7.100	155.5	6.275	147.5	6.675	141.2
September	7.725	168.5	7.450	168.5	7.455	165.8	6.875	150.6	6.081	143.0	6.525	138.1
October	7.944	173.3	7.713	174.4	7.746	172.3	7.220	158.1	6.285	147.8	6.870	145.4
November	7.740	168.9	7.530	170.3	7.685	171.0	7.025	153.8	6.194	145.6	6.725	142.3
December	7.631	166.5	7.375	166.8	7.463	166.0	7.031	154.0	6.238	146.7	6.825	144.4

² No quotation.

⁴ United States Food Administration standard

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—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: Hawaiian, 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	Rela- tive price	
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		108.7	
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	

WHOLESALE PRICES, 1890 TO 1926

AVERAGE PRICES OF IMPORTANT COMMODITIES

1910						.084	116.4		.065		95.2		.063	95.3		1.224				90.5
1911						.120	167.5		.076		111.3		.116	177.3		1.413				104.5
1912						.083	115.2		.075		109.8		.074	113.3		1.425				105.4
1913	\$1.700	100.0	\$2.053	100.0		.072	100.0		.068		100.0		.066	100.0		1.353				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	93.7		.123		180.0		.074	112.2					.073	100.0
1917	2.092	123.0	2.007	97.8		.120	167.0		.204		298.0		.107	162.3				.084		115.4
1918	2.625	\$2.343	2.625	127.9		.157	218.5		.211		308.2		.110	167.4				.092		126.5
1919		3.329	4.230	206.0		.192	267.8		.199		291.4		.198	302.0				.123		169.7
1920		3.247	4.481	218.2		.169	235.1		.165		241.4		.147	223.6				.234		322.1
1921		2.230	2.762	134.5		.097	135.0		.137	\$0.154	200.4		.091	138.6				.194		267.6
1922		1.957	3.273	159.4			168			.146	190.8		.118	179.1				.128		176.7
1923		1.871	3.505	170.7		.109	151.4			.137	178.8		.089	135.5				.092		126.6
1924		1.800	3.039	148.0		.139	193.6			.121	158.3		.065	98.3				.073		100.6
1925		1.800	2.381	116.0		.126	174.8			.107	140.1		.078	119.4				.075		103.6
January		1.800	2.750	133.9		.136	189.8			.108	140.3		.077	117.2				.078		106.8
February		1.800	2.750	133.9		.138	191.5			.115	150.1		.082	124.8				.078		106.8
March		1.800	2.750	133.9		.129	179.4			.110	143.5		.081	122.7				.078		106.8
April		1.800	2.750	133.9		.118	164.5			.108	140.3		.073	111.4				.078		106.8
May		1.800	2.600	126.6		.123	170.6			.108	140.3		.071	108.7				.073		99.9
June		1.800	2.150	104.7		.123	170.6			.108	140.3		.075	114.3				.072		98.5
July		1.800	2.150	104.7		.122	169.8			.110	143.5		.076	115.2				.070		96.4
August		1.800	2.150	104.7		.127	177.2			.110	143.5		.079	120.1				.070		96.4
September		1.800	2.150	104.7		.125	173.8			.108	140.3		.082	125.0				.070		96.4
October		1.800	2.150	104.7		.120	166.7			.105	137.1		.079	121.0				.071		98.2
November		1.800	2.150	104.7		.121	168.0			.101	132.3		.080	122.0				.081		112.0
December		1.800	2.150	104.7		.126	175.5			.100	130.5		.084	127.3				.085		117.1
1926		1.950	2.150	104.7		.118	164.5			.099	129.3		.078	118.9				.092		126.2
January		1.800	2.150	104.7		.128	177.6			.094	123.2		.084	127.7				.085		117.1
February		1.800	2.150	104.7		.128	177.6			.094	123.2		.084	127.7				.085		117.1
March		1.800	2.150	104.7		.128	177.6			.100	130.5		.082	125.5				.085		117.1
April		1.825	2.150	104.7		.123	171.5			.100	130.5		.079	121.0				.086		118.9
May		1.900	2.150	104.7		.119	165.5			.100	130.5		.077	117.7				.091		125.7
June		1.900	2.150	104.7		.119	166.2			.100	130.5		.079	120.1				.095		130.2
July		1.900	2.150	104.7		.121	168.9			.100	130.5		.079	120.1				.098		134.4
August		1.900	2.150	104.7		.121	168.9			.100	130.5		.077	117.8				.098		134.4
September		1.975	2.150	104.7		.115	160.6			.100	130.5		.073	111.4				.095		130.5
October		2.200	2.150	104.7		.110	153.2			.100	130.5		.073	110.5				.094		129.2
November		2.200	2.150	104.7		.103	143.9			.100	130.5		.073	111.7				.094		129.2
December		2.200	2.150	104.7		.102	142.3			.100	130.5		.076	116.3				.094		129.2

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—Continued

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

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1915	2.775	87.4	.823	103.4	3.033	52.5	3.502	79.2	2.294	107.3	1.666	101.0	.094	85.4	
1916	3.168	99.8	.927	116.5	4.305	74.0	3.484	78.8	2.573	120.4	2.040	123.6	.135	122.3	
1917	4.784	150.7	1.342	168.6	4.952	85.8	3.315	75.0	4.801	224.6	4.273	258.9	.217	197.1	
1918	5.503	173.4	2.163	271.7	6.771	117.3	7.225	163.5	4.421	206.8	4.428	268.3	.255	231.8	
1919	8.491	267.6	2.090	344.1	5.464	94.5	4.805	108.7	5.498	257.2	3.477	210.6	.290	263.6	
1920	7.194	226.7		3.038	197.5	4.820	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	5.225	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	4.997	157.4		2.285	148.4	6.510	112.8	5.168	116.9	3.417	159.3	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
1925	5.038	187.1		2.447	158.9	7.435	128.8	7.062	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	4.200	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)			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)			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)			2.075	135.0	11.725	203.1	9.525	215.5	3.800	177.8	1.916	116.1	.173	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
1926	4.102	129.2		2.451	150.4	5.571	96.5	5.957	134.8	3.439	160.9	1.558	94.4	.150	136.3
January	4.500	141.8		1.863	121.1	5.344	92.6	5.094	115.3	3.310	154.9	1.626	98.5	.157	142.5
February	4.250	133.9		2.100	136.6	6.063	87.7	5.250	118.8	3.310	154.9	1.606	97.3	.152	138.1
March	3.650	115.0		2.100	136.6	6.050	104.8	5.550	125.6	3.410	159.5	1.490	90.3	.150	136.1
April	3.750	118.2		2.550	165.7	5.188	89.9	6.094	137.9	3.410	159.5	1.525	92.4	.145	131.7
May	5.406	170.4		2.550	165.7	6.688	115.8	5.719	129.4	3.410	159.5	1.513	91.6	.159	144.1
June	6.250	196.9		2.755	179.1	5.575	96.6	5.925	134.1	3.410	159.5	1.565	94.8	.170	154.0
July	(2)			2.863	185.9	6.188	107.2	5.906	133.6	3.435	160.7	1.663	100.7	.165	149.5
August	(2)			2.550	165.7	5.625	97.4	5.700	129.0	3.510	164.2	1.674	101.4	.156	141.2
September	(2)			2.313	150.2	5.219	90.4	6.594	149.2	3.510	164.2	1.611	97.6	.150	135.8
October	(2)			2.688	174.6	5.325	92.2	7.063	159.8	3.510	164.2	1.581	95.8	.142	129.1
November	3.100	97.7		2.550	165.7	5.675	98.3	6.775	153.3	3.510	164.2	1.430	86.6	.128	116.4
December	3.344	105.4		2.500	162.5	4.750	82.3	5.781	130.8	3.510	164.2	1.429	86.6	.128	116.5

² No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—Continued

Year or month	Foods																	
	(c) Other foods																	
	Meal: Corn						Molasses: New Orleans			Oatmeal		Oleomargarine		Oleo oil		Pepper, black		
	Fine white		Relative price	Fine yellow	White table	Yellow table	Relative price	Open kettle, average price per gallon	Fancy, average price per gallon	Relative price	Average price per 100 pounds	Relative price	Average price per pound	Relative price	Average price per pound	Relative price	Average price per pound	Relative price
	Average price per 100 pounds	New York		Average price per 100 pounds														
F. o. b. mill	New York		Phila-delphia	Phila-delphia														
1890	\$1.061	74.5	\$1.020			71.6	\$0.354		78.7							\$0.115	106.1	
1891	1.475	103.5	1.458			102.3	.279		62.0							.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	1.535	107.7	1.525			107.0	.364		80.8							.126	115.7	
1903	1.297	91.0	1.278			89.7	.355		78.8							.129	118.8	
1904	1.340	94.0	1.333			93.6	.340		75.5							.123	113.3	
1905	1.325	93.0	1.325			93.0	.323		71.8							.122	112.2	
1906	1.267	88.9	1.263			88.6	.340		75.6							.114	104.9	
1907	1.358	95.3	1.358			95.3	.409		90.8							.099	91.6	
1908	1.615	113.3	1.615			113.3	.355		78.9							.072	65.9	
1909	1.625	114.0	1.610			113.0	.350		77.8							.071	65.5	

WHOLESALE PRICES, 1890 TO 1926

AVERAGE PRICES OF IMPORTANT COMMODITIES

1910.	1.542	108.2	1.479		103.8	.370		82.3									.080	73.7
1911.	1.293	90.8	1.291		90.6	.406		90.3									.097	89.1
1912.	1.650	115.8	1.652		115.9	.435		96.8									.115	106.0
1913.	1.425	100.0	1.425		100.0	.450		100.0	\$2.475	100.0	\$0.183	100.0	\$0.115	100.0			.109	106.0
1914.	1.736	108.4	1.571		110.2	.477		106.0	2.695	108.9	.161	99.0	.109	94.2			.116	107.3
1915.	1.616	101.0	1.725		121.1	.467		103.7	3.110	125.7	.158	97.4	.122	105.7			.136	125.1
1916.	1.990	124.3	2.060		144.6	.450		100.0	3.103	125.4	.177	108.7	.140	121.2			.176	162.2
1917.	4.211	263.1	3.960	\$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	3.275	132.3	.208	127.9	.113	97.7		.091	84.2
1922.	1.258	78.6			1.778	124.0		.444	116.4	3.043	122.9	.183	112.8	.107	92.5		.101	92.7
1923.	1.669	104.3			2.265	158.0		.556	145.9	3.147	127.2	.209	128.8	.128	110.6		.107	99.0
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
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		.605	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	136.8			3.200	223.2		.525	137.8	3.258	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	.239	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	2.035	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		.520	136.5	3.056	123.5	.245	150.8	.123	111.0		.344	316.9
1926.	1.558	97.3			2.663	185.8		.528	138.7	3.073	124.2	.223	140.4	.120	104.3		.256	235.9
January	1.626	101.6			2.680	186.9		.500	131.2	3.090	124.9	.245	150.8	.129	111.6		.349	322.0
February	1.606	100.4			2.631	183.5		.500	131.2	3.076	124.3	.243	149.2	.123	106.7		.297	273.6
March	1.490	93.1			2.625	183.1		.500	131.2	3.000	121.2	.235	144.6	.120	104.2		.261	240.4
April	1.525	95.3			2.530	176.5		.483	126.7	3.070	124.0	.233	143.4	.124	107.0		.226	208.2
May	1.513	94.5			2.525	176.1		.506	133.0	3.097	125.1	.225	138.5	.127	109.7		.245	226.1
June	1.565	97.8			2.475	172.6		.520	136.5	3.045	123.0	.225	138.5	.135	116.6		.244	224.4
July	1.663	103.9			2.580	180.0		.520	136.5	3.014	121.8	.225	138.5	.134	116.4		.245	225.8
August	1.674	104.6			2.956	206.2		.520	136.5	2.994	121.0	.225	138.5	.120	104.2		.220	202.3
September	1.611	100.7			2.875	200.5		.543	142.5	2.958	119.5	.225	138.5	.118	101.8		.212	195.0
October	1.581	98.8			2.805	195.6		.550	144.4	3.104	125.4	.225	138.5	.112	96.9		.236	217.8
November	1.430	89.3			2.625	183.1		.550	144.4	3.133	126.6	.218	133.8	.106	91.5		.278	256.2
December	1.429	89.3			2.665	185.9		.650	170.6	3.320	134.1	.215	132.3	.100	86.5		.264	243.7

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—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.....	\$0.792	77.7			\$0.055	91.0	\$0.055	156.0	\$0.062	144.5			\$0.273	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			
1909.....	.818	80.1			.060	100.0	.040	114.3	.048	111.5			.233	93.8	\$0.900		94.3
															.908		95.2

AVERAGE PRICES OF IMPORTANT COMMODITIES

1910	.755	74.0			.060	100.0	.042	119.7	.050	116.2			.240	96.7	.983		103.0
1911	.828	81.1			.060	100.0	.045	127.4	.053	124.8			.242	97.5	1.075		112.6
1912	.988	96.8			.060	99.3	.042	118.9	.051	118.3			.245	98.7	.950		99.6
1913	1.020	100.0	\$3.250	100.0	.060	100.0	.035	100.0	.043	100.0	\$0.080	100.0	.248	100.0	.954		100.0
1914	1.090	100.0	3.250	100.0	.062	102.8	.038	109.7	.047	110.3	.074	93.3	.248	100.0	1.091	\$0.725	114.3
1915	1.070	104.9	3.250	100.0	.065	108.3	.047	132.9	.056	130.2	.076	95.4	.240	96.7		.781	123.2
1916	1.145	112.3	3.585	119.5	.068	113.2	.058	165.4	.069	161.1	.106	133.7	.240	96.7		.850	134.0
1917	1.623	159.1	7.117	219.0	.067	112.3	.063	179.4	.077	180.6	.165	206.7	.306	123.4		1.615	254.5
1918	1.976	193.7	8.700	267.7	.069	114.5	.064	183.1	.078	182.4	.184	231.7	.358	144.3		1.777	280.0
1919	2.063	201.3	8.021	246.8	.069	114.5	.075	214.6	.089	209.4	.190	238.4	.353	142.3		1.366	215.5
1920	2.725	267.1	8.139	250.4	.100	167.3	.130	372.0	.127	296.7	.139	175.0	.337	135.7		1.110	174.9
1921	2.700	264.7	10.205	314.0	.078	130.5	.047	134.6	.062	144.3	.070	87.4	.240	96.8		.875	138.0
1922	2.415	236.8	8.969	276.0	.073	120.8	.047	133.1	.059	139.1	.078	98.2	.302	121.8		.909	143.3
1923	2.472	242.3	8.863	272.7	.074	123.8	.070	200.3	.084	197.7	.091	114.3	.310	124.8		.804	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		1.055	166.8
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	.059	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
1926	2.195	215.2	7.509	231.1	.076	126.7	.043	124.0	.055	128.3	.095	119.9	.355	142.8		.901	142.0
January	2.195	215.2	7.400	227.7	.076	126.7	.042	119.1	.051	119.4	.104	131.0	.355	143.0		.925	145.8
February	2.195	215.2	7.400	227.7	.076	126.7	.042	120.6	.052	121.5	.103	129.5	.355	143.0		.888	139.9
March	2.195	215.2	7.400	227.7	.076	126.7	.040	115.1	.049	115.7	.101	127.3	.355	143.0		.850	134.0
April	2.195	215.2	7.400	227.7	.076	126.7	.041	117.1	.052	121.0	.093	116.6	.355	143.0		.850	134.0
May	2.195	215.2	7.400	227.7	.076	126.7	.042	119.7	.055	127.6	.097	121.7	.355	143.0		.850	134.0
June	2.195	215.2	7.500	230.8	.076	126.7	.041	118.3	.054	126.7	.109	137.4	.355	143.0		.875	138.0
July	2.195	215.2	7.600	233.8	.076	126.7	.042	118.6	.056	130.0	.106	133.5	.355	143.0		.875	138.0
August	2.195	215.2	7.600	233.8	.076	126.7	.042	120.9	.055	129.7	.096	120.1	.355	143.0		.875	138.0
September	2.195	215.2	7.600	233.8	.076	126.7	.044	126.6	.056	131.8	.094	117.8	.355	143.0		.900	141.8
October	2.195	215.2	7.600	233.8	.076	126.7	.046	130.6	.057	134.0	.087	108.7	.355	143.0		.975	153.7
November	2.195	215.2	7.600	233.8	.076	126.7	.047	134.3	.058	135.4	.080	100.5	.355	143.0		.975	153.7
December	2.195	215.2	7.600	233.8	.076	126.7	.051	145.7	.061	142.9	.078	97.7	.350	141.0		.975	153.7

CHART 13

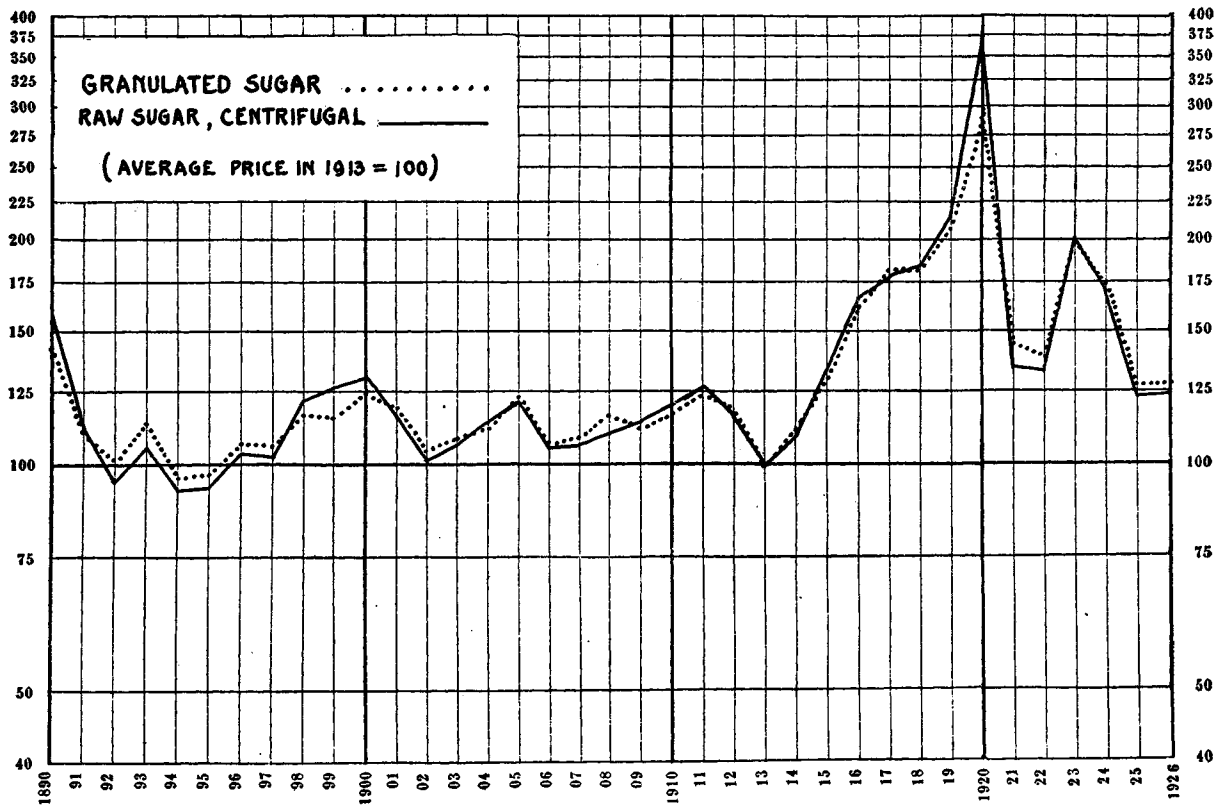
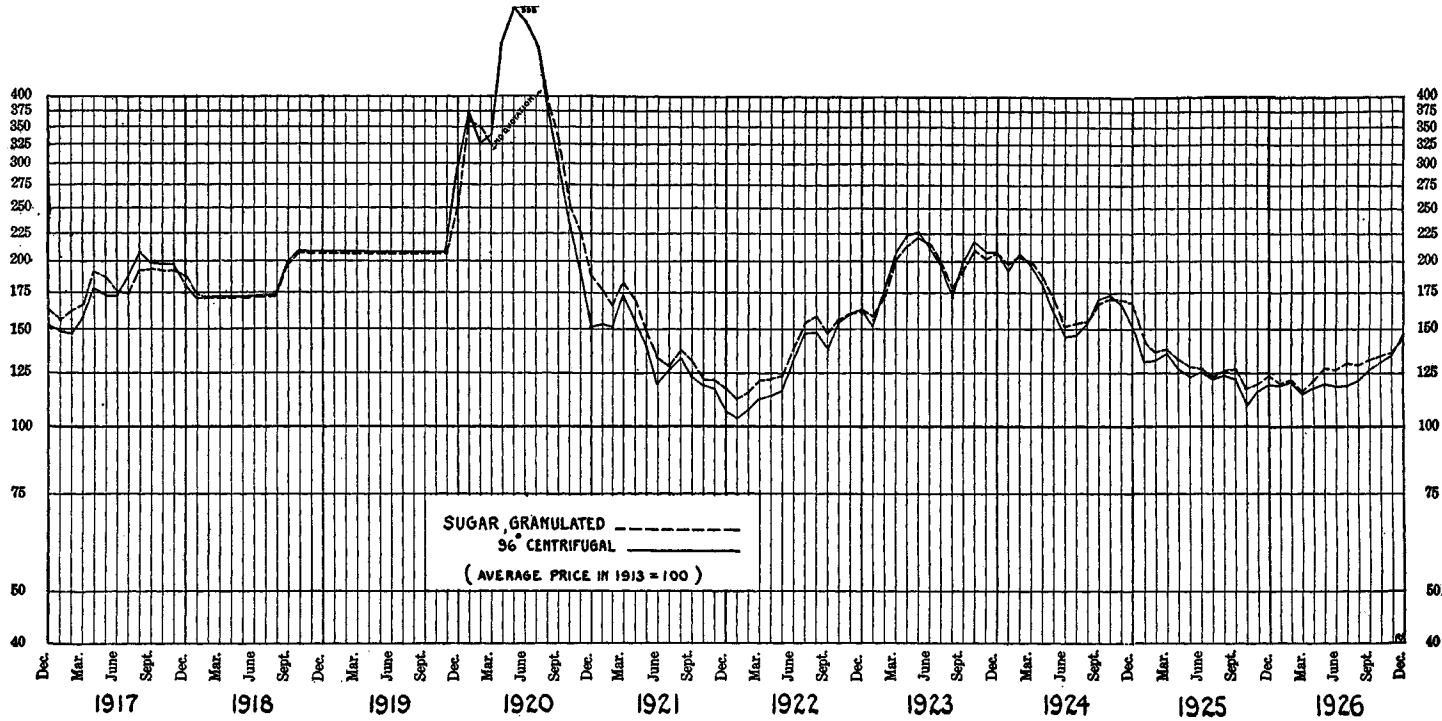


CHART 13a



AVERAGE PRICES OF IMPORTANT COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—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			Peanut: Crude	Soya bean: Crude	
	Re-public, No. 2, sifted, average price per dozen cans	Western, No. 5, sieve, average price per dozen cans	Relative price	Average price per dozen cans	Relative price	In tank cars, average price per pound	Spot, barrels, average price per pound	Relative price	Average price per pound	Relative price	Average price per gallon	Average price per pound	Relative price	Italian	Edible	Relative price	Average price ¹ per pound	Average price per pound	Relative price
1890										\$.345		63.9							
1891										.357		66.1							
1892										.309		57.2							
1893										.455		84.3							
1894										.324		60.0							
1895										.272		50.4							
1896										.251		46.6							
1897										.237		43.8							
1898										.229		42.4							
1899										.266		49.4							
1900										.356		65.9							
1901										.357		66.2							
1902										.407		75.3							
1903										.398		73.7							
1904										.314		58.1							
1905										.270		50.0							
1906										.361		67.0							
1907										.487		90.3							
1908	\$1.383		86.7	\$1.079	83.0					.409		75.8							
1909	1.400		87.7	.963	74.0					.440		81.6							

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—Continued

Year or month	Foods			Cloths and clothing														
	(c) Other foods			(a) Boots and shoes														
	Vinegar: Cider			Children's				Little boys': Gun metal, blucher		Misses'				Youths': Gun metal, blucher		Men's		
	Series 1, average price per gallon	Series 2, average price per gallon	Rela- tive price	Gun metal, button	Gun metal, polish, high- cut	Gun metal, polish, high-cut, with rubber heel		Little boys': Gun metal, blucher		Black, vici, button	Black, vici, polish, high- cut	Black, vici, polish, high-cut, with rubber heel		Youths': Gun metal, blucher		Calf, bal. Good- year welt, dongola top, average price per pair	Black, calf, Good- year welt, blucher, average price per pair	Rela- tive price
				Average price per pair	Average price per pair	Average price per pair	Relative price	Average price per pair	Relative price	Average price per pair	Average price per pair	Average price per pair	Relative price	Average price per pair	Relative price			
1890	\$. 156		103.9													2.400		83.5
1891	.180		120.0													2.400		83.5
1892	.164		109.5													2.400		83.5
1893	.150		100.0													2.400		83.5
1894	.150		100.0													2.400		83.5
1895	.145		96.7													2.400		83.5
1896	.130		86.7													2.400		83.5
1897	.130		86.7													2.400		83.5
1898	.133		88.3													2.320		80.7
1899	.140		93.3													2.240		77.9
1900	.135		90.0													2.240		77.9
1901	.133		88.3													2.300		80.0
1902	.141		93.9													2.300		80.0
1903	.130		86.7													2.350		81.7
1904	.133		88.3													2.350		81.7
1905	.146		97.2													2.375	\$2.570	82.6
1906	.170		113.3														2.775	89.1
1907	.173		115.0														2.800	89.9
1908	.184		122.8														2.800	89.9
1909	.180		120.0														2.950	94.8

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—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.....																			73.2
1891.....																			73.2
1892.....																			72.3
1893.....																			70.6
1894.....																			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

1910														1.138	\$1.100					79.4
1911															1.063					76.7
1912															1.231					88.9
1913	\$3.167	100.0	\$2.238	100.0	\$1.955	100.0	\$2.632	100.0	\$3.167	100.0	\$2.238	100.0			1.385	\$1.112				100.0
1914	3.283	103.7	2.275	101.7	2.121	108.5	2.773	105.3	3.283	103.7	2.275	101.7				1.152				103.5
1915	3.350	105.8	2.475	110.6	2.250	115.1	2.900	110.2	3.350	105.8	2.475	110.6				1.265				113.7
1916	3.888	122.8	2.708	121.0	2.675	136.8	3.404	129.3	4.008	126.6	2.883	128.9				1.322				118.8
1917	5.146	162.5	3.283	146.7	3.350	171.4	4.250	161.5	5.683	179.5	3.700	165.4				1.504				135.2
1918	5.313	167.8	3.300	147.5	4.054	207.4	4.708	178.9	5.650	178.4	3.783	169.1				1.509				135.6
1919	7.104	224.3	4.317	192.9	5.883	300.9	6.750	266.4	7.771	245.4	5.083	227.2				1.967	\$2.381			176.8
1920	7.500	236.8	4.496	200.9	6.655	340.4	7.533	286.2	8.142	257.1	5.338	238.5					2.598			192.9
1921	4.800	151.6	3.208	143.4	4.946	153.0	6.041	\$3.700	229.5	5.175	195.0	3.563	159.2				1.951			144.8
1922	4.612	145.6	3.005	134.3	4.571	133.8		3.484	216.0	4.742	149.8	3.307	147.8				1.649	\$1.743		122.3
1923	4.850	153.2	3.150	140.8	4.397	224.9		3.620	224.5	4.850	153.2	3.350	149.7							124.3
1924	4.879	154.1	3.098	138.5	4.380	224.0		3.540	219.6	4.877	154.0	3.316	148.2							1.666
1925	5.129	162.0	3.237	144.7	4.547	232.6		3.600	223.3	5.129	162.0	3.394	151.7							1.739
January	5.000	157.9	3.150	140.8	4.500	230.2		3.600	223.3	5.000	157.9	3.350	149.7							1.739
February	5.072	160.2	3.198	142.9	4.500	230.2		3.600	223.3	5.072	160.2	3.374	150.8							1.739
March	5.150	162.6	3.250	145.3	4.500	230.2		3.600	223.3	5.150	162.6	3.400	152.0							1.739
April	5.150	162.6	3.250	145.3	4.500	230.2		3.600	223.3	5.150	162.6	3.400	152.0							1.739
May	5.150	162.6	3.250	145.3	4.500	230.2		3.600	223.3	5.150	162.6	3.400	152.0							1.739
June	5.150	162.6	3.250	145.3	4.500	230.2		3.600	223.3	5.150	162.6	3.400	152.0							1.739
July	5.150	162.6	3.250	145.3	4.565	233.5		3.600	223.3	5.150	162.6	3.400	152.0							1.739
August	5.150	162.6	3.250	145.3	4.600	235.3		3.600	223.3	5.150	162.6	3.400	152.0							1.739
September	5.150	162.6	3.250	145.3	4.600	235.3		3.600	223.3	5.150	162.6	3.400	152.0							1.739
October	5.150	162.6	3.250	145.3	4.600	235.3		3.600	223.3	5.150	162.6	3.400	152.0							1.739
November	5.150	162.6	3.250	145.3	4.600	235.3		3.600	223.3	5.150	162.6	3.400	152.0							1.739
December	5.127	161.9	3.250	145.3	4.600	235.3		3.600	223.3	5.127	161.9	3.400	152.0							1.739
1926	4.924	155.5	3.199	143.0	4.600	235.3		3.600	223.3	4.924	155.5	3.375	150.8							1.723
January	5.000	157.9	3.250	145.3	4.600	235.3		3.600	223.3	5.000	157.9	3.400	152.0							1.739
February	5.000	157.9	3.250	145.3	4.600	235.3		3.600	223.3	5.000	157.9	3.400	152.0							1.739
March	5.000	157.9	3.250	145.3	4.600	235.3		3.600	223.3	5.000	157.9	3.400	152.0							1.739
April	5.000	157.9	3.250	145.3	4.600	235.3		3.600	223.3	5.000	157.9	3.400	152.0							1.739
May	5.000	157.9	3.250	145.3	4.600	235.3		3.600	223.3	5.000	157.9	3.400	152.0							1.692
June	4.983	157.3	3.239	144.7	4.600	235.3		3.600	223.3	4.983	157.3	3.394	151.7							1.692
July	4.850	153.2	3.150	140.8	4.600	235.3		3.600	223.3	4.850	153.2	3.350	149.7							1.719
August	4.850	153.2	3.150	140.8	4.600	235.3		3.600	223.3	4.850	153.2	3.350	149.7							1.739
September	4.850	153.2	3.150	140.8	4.600	235.3		3.600	223.3	4.850	153.2	3.350	149.7							1.739
October	4.850	153.2	3.150	140.8	4.600	235.3		3.600	223.3	4.850	153.2	3.350	149.7							1.739
November	4.850	153.2	3.150	140.8	4.600	235.3		3.600	223.3	4.850	153.2	3.350	149.7							1.727
December	4.850	153.2	3.150	140.8	4.600	235.3		3.600	223.3	4.850	153.2	3.350	149.7							1.716

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—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, lace oxford, average price per pair	Relative price	Solid grain, average price per pair	Gun metal, McKay sewed, button, average price per pair	McKay sewed, kid, lace, average price per pair	McKay sewed, kid, black, lace oxford, average price per pair	Relative price	Patent leather pump, McKay sewed
Average price per pair	Relative price	8½-inch boot, average price per pair	7½-inch boot, average price per pair	Dress oxford, average price per pair	Relative price									Average price per pair	Relative price	
1890	\$2.500	87.2								\$0.850				73.9		
1891	2.500	87.2								.800				69.6		
1892	2.500	87.2								.775				67.4		
1893	2.500	87.2								.750				65.2		
1894	2.500	87.2								.750				65.2		
1895	2.250	78.5								.850				73.9		
1896	2.250	78.5								.850				73.9		
1897	2.000	69.8								.850				73.9		
1898	2.000	69.8								.850				73.9		
1899	2.000	69.8								.850				73.9		
1900	2.000	69.8								.904				78.6		
1901	2.000	69.8								.854				74.3		
1902	2.000	69.8								.863				75.0		
1903	2.090	69.8								.888				77.2		
1904	2.003	70.1								.918				79.9		
1905	2.196	76.6								.977				85.0		
1906	2.379	83.0								1.031				89.7		
1907	2.500	87.2								1.006				87.5		
1908	2.500	87.2								.969				84.2		
1909	2.600	90.7								1.040				90.4		
1910	2.600	90.7								1.023				88.9		
1911	2.617	91.3								1.017				88.4		
1912	2.733	95.3								1.090				94.7		
1913	2.867	100.0	83.000			100.0	\$2.175		100.0	1.150	\$1.659		100.0	£1.375	106.3	

1914	2.953	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	4.079	296.7	
1920	8.338	290.8	7.663		255.4		7.643	309.8		7.086	359.6	4.866	353.9	
1921	6.396	223.1	5.063		168.7		5.917	239.8	\$5.213		267.1	4.008	291.5	
1922	5.833	203.5	4.335		144.5			4.000	183.9		3.350	224.9	3.600	261.8
1923	6.000	209.3	4.250	\$3.850	141.7			4.126	189.9		3.476	233.4	3.600	261.8
1924	6.000	209.3		3.854	141.8			4.118	189.4		3.500	235.0	3.578	260.2
1925	6.000	209.3		4.000	\$4.125	147.2		4.150	190.9		3.599	241.7	3.600	261.8
January	6.000	209.3		4.000	4.000	147.2		4.150	190.9		3.592	241.2	3.600	261.8
February	6.000	209.3		4.000	4.000	147.2		4.150	190.9		3.600	241.7	3.600	261.8
March	6.000	209.3		4.000	4.150	147.2		4.150	190.9		3.600	241.7	3.600	261.8
April	6.000	209.3		4.000	4.150	147.2		4.150	190.9		3.600	241.7	3.600	261.8
May	6.000	209.3		4.000	4.150	147.2		4.150	190.9		3.600	241.7	3.600	261.8
June	6.000	209.3		4.000	4.150	147.2		4.150	190.9		3.600	241.7	3.600	261.8
July	6.000	209.3		4.000	4.150	147.2		4.150	190.9		3.600	241.7	3.600	261.8
August	6.000	209.3		4.000	4.150	147.2		4.150	190.9		3.600	241.7	3.600	261.8
September	6.000	209.3		4.000	4.150	147.2		4.150	190.9		3.690	241.7	3.600	261.8
October	6.000	209.3		4.000	4.150	147.2		4.150	190.9		3.600	241.7	3.600	261.8
November	6.000	209.3		4.000	4.150	147.2		4.150	190.9		3.600	241.7	3.600	261.8
December	6.000	209.3		4.000	4.150	147.2		4.150	190.9		3.600	241.7	3.600	261.8
1926	6.000	209.3			4.074	145.4		4.150	190.9		3.600	241.7	3.600	261.8
January	6.000	209.3			4.150	148.1		4.150	190.9		3.600	241.7	3.600	261.8
February	6.000	209.3			4.150	148.1		4.150	190.9		3.600	241.7	3.600	261.8
March	6.000	209.3			4.150	148.1		4.150	190.9		3.600	241.7	3.600	261.8
April	6.000	209.3			4.150	148.1		4.150	190.9		3.600	241.7	3.600	261.8
May	6.000	209.3			4.150	148.1		4.150	190.9		3.600	241.7	3.600	261.8
June	6.000	209.3			4.133	147.5		4.150	190.9		3.600	241.7	3.600	261.8
July	6.000	209.3			4.000	142.8		4.150	190.9		3.600	241.7	3.600	261.8
August	6.000	209.3			4.000	142.8		4.150	190.9		3.600	241.7	3.600	261.8
September	6.000	209.3			4.000	142.8		4.150	190.9		3.600	241.7	3.600	261.8
October	6.000	209.3			4.000	142.8		4.150	190.9		3.600	241.7	3.600	261.8
November	6.000	209.3			4.000	142.8		4.150	190.9		3.600	241.7	3.600	261.8
December	6.000	209.3			4.000	142.8		4.150	190.9		3.600	241.7	3.600	261.8

CHART 14

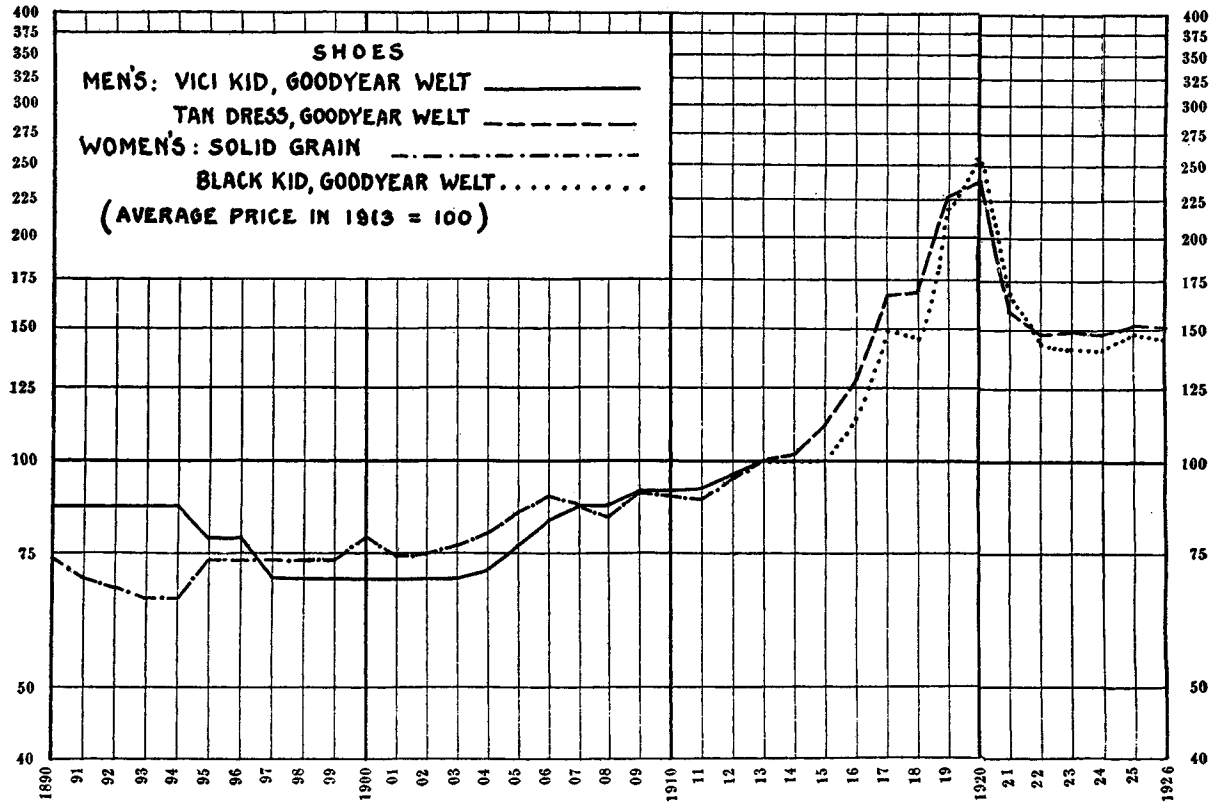
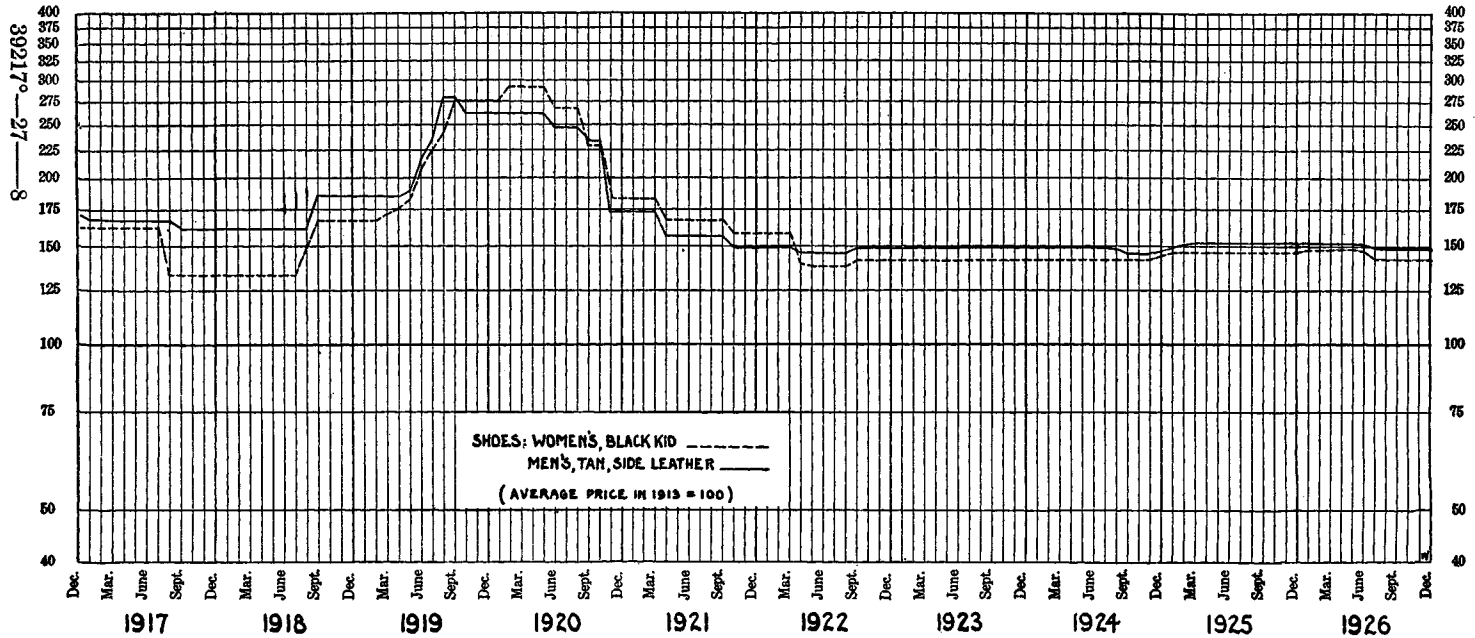


CHART 14a



AVERAGE PRICES OF IMPORTANT COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—Continued

Cloths and clothing																			
(b) Cotton goods																			
Year or month	Calico			Denims			Drillings: Brown				Flannel								
	Cocheo 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 standard, average price per yard	Relative price	Colored, 2½ yards to the pound, average price per yard		Colored, 27 inches, 4.20 yards to the pound		Unbleached, 3½ 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	Relative price
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				85.9
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	.065		64.2	.055				69.4
1897	.050		88.1	.093		65.7	.053	63.8	.046		53.3	.058		56.8	.055				66.4
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				70.4
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	97.9	.100		98.7	.076				96.3
1912		.060	97.6	.136		95.7	.080	97.5		.079	95.5	.100		99.1	.075				95.2
1913		.061	100.0	.143		100.0	.082	100.0		.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	.068			86.0
1916	.064	124.5		.228	177.6	.092	111.4		.095	114.9	.119		117.7	.086			108.2
1917	.094	183.6		.299	232.4	.157	190.6		.163	197.4	.182		179.2	.134			169.4
1918																	
1918	.162	316.2		.368	286.4	.224	271.9		.241	291.2	.321		317.2	.259			327.3
1919	.152	298.2		.352	273.8	.237	288.2		.225	271.8	.288		284.4	.235			296.5
1920	.144	281.2		.460	358.0	.291	353.8		.274	330.8	.443		436.9	.339	\$0.317		428.1
1921	.088	173.0		.178	188.5	.126	153.6		.125	150.9	.186		183.2	.152			204.6
1922	.087	169.5		.203	157.9	.137	166.3		.138	166.4	.170		168.1	.136			183.7
1923	.100	195.1		.259	201.3	.178	215.7		.171	207.3	.215	\$0.155	212.4	.169	\$0.204		228.6
1924	.098	192.4		.234	182.2	.181	219.6		.170	205.8		.151	206.9		.201		224.5
1925																	
1925	.093	181.0		.207	160.9	.164	198.9		.156	188.9		.141	192.4			.191	213.1
January	.093	181.0		.212	164.5	.165	200.5		.161	194.8		.146	200.3			.196	219.0
February	.093	181.0		.213	165.9	.165	200.5		.159	192.6		.140	191.8			.190	212.6
March	.093	181.0		.219	170.6	.165	200.5		.159	192.6		.140	191.8			.190	212.6
April	.093	181.0		.216	167.7	.165	200.5		.161	194.3		.140	191.8			.190	212.6
May	.093	181.0		.207	161.0	.165	200.5		.158	191.1		.140	191.8			.190	212.6
June	.093	181.0		.206	160.1	.165	200.5		.157	189.6		.140	191.8			.190	212.6
July	.093	181.0		.206	160.1	.165	200.5		.157	189.6		.140	191.8			.190	212.6
August	.093	181.0		.206	160.1	.165	200.5		.152	183.7		.140	191.8			.190	212.6
September	.093	181.0		.206	160.1	.165	200.5		.154	186.3		.140	191.8			.190	212.6
October	.093	181.0		.203	157.6	.165	200.5		.157	189.6		.140	191.8			.190	212.6
November	.093	181.0		.196	152.4	.164	199.0		.153	184.4		.140	191.8			.190	212.6
December	.093	181.0		.194	150.6	.150	182.3		.147	177.8		.140	191.8			.190	212.6
1926																	
1926	.083	162.4		.169	131.5	.127	154.6		.132	159.4		.126	172.5			.176	196.8
January	.093	181.0		.187	145.8	.150	182.3		.147	177.8		.135	185.2			.185	207.1
February	.093	181.0		.185	143.8	.150	182.3		.143	172.9		.125	171.2			.175	195.7
March	.093	181.0		.185	144.2	.143	173.8		.137	165.1		.125	171.2			.175	195.7
April	.093	181.0		.181	141.1	.130	158.0		.135	163.0		.125	171.2			.175	195.7
May	(²)			.175	136.4	.126	153.3		.134	161.9		.125	171.2			.175	195.7
June	.078	151.7		.167	129.6	.124	151.0		.132	160.0		.123	171.2			.175	195.7
July	.078	151.7		.164	127.4	.123	148.8		.132	160.0		.125	171.2			.175	195.7
August	.078	151.7		.164	127.7	.123	148.8		.131	158.3		.125	171.2			.175	195.7
September	.078	151.7		.162	125.8	.123	148.8		.130	157.1		.125	171.2			.175	195.7
October	.078	151.7		.162	125.8	.118	143.7		.130	157.1		.125	171.2			.175	195.7
November	.078	151.7		.150	116.9	.111	134.3		.120	145.3		.125	171.2			.175	195.7
December	.078	151.7		.147	114.4	.106	129.2		.110	133.4		.125	171.2			.175	195.7

² No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—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, 188 needles, average price per dozen pairs	Relative price	Full-fashioned, combed yarn, average price per dozen pairs	Silk mercerized, mock seam, 220 needles, average price per dozen pairs	Relative price	Seamless, single-thread			Single-thread	
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	\$0.637	-----	-----	80.8	1.875	104.5	-----	.809	-----	-----	-----	96.1
1904.....	.055	84.3	.056	90.0	.637	.637	-----	-----	80.8	1.800	100.3	-----	.760	-----	-----	-----	90.3

AVERAGE PRICES OF IMPORTANT COMMODITIES

1905	.052	79.2	.052	83.7	.637		80.8	1.750		97.5	.734				93.2
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	\$0.800	93.2	2.025		112.8	.833	\$0.850			99.0
1908	.055	84.3	.057	92.7		.750	87.4	1.775		98.9		.800			93.2
1909	.059	90.5	.060	96.4		.810	94.5	1.775		98.9		.810			94.4
1910	.070	107.7	.066	106.8		.804	93.7	1.831		102.0		.813			94.7
1911	.068	104.8	.065	104.5		.800	93.2	1.844		102.8		.825			96.1
1912	.063	96.2	.060	97.1		.829	96.7	1.850		103.1		.854			99.5
1913	.065	100.0	.062	100.0		.858	100.0	1.795		100.0		.858			100.0
1914	.063	96.2	.060	96.6		.847	98.7	1.791		99.8		.846			98.5
1915	.064	98.2	.059	96.1		.875	102.0	1.782		99.3		.871			101.5
1916	.081	125.1	.074	120.4		1.104	\$1.035	2.102		117.1		1.142	\$1.283		133.0
1917	.128	196.8	.114	184.9			1.533	2.522		140.5			1.817		188.3
1918	.180	277.2	.177	286.6			1.904	3.739		208.3			2.104		218.1
1919	.189	290.9	.177	286.1			2.106	4.365	\$4.306	243.2			2.350		243.6
1920	.221	340.6	.218	352.7			2.688		5.684	321.0			3.125		323.9
1921	.119	182.3	.123	198.2			1.654	2.627		148.4			1.792		185.7
1922	.128	196.2	.136	219.9			1.650	2.730		154.2			1.717	\$1.781	178.0
1923	.143	220.5	.147	237.7			1.778	2.623		148.1				1.820	181.9
1924	.122	187.2	.136	220.2			1.804	2.406		135.9				1.752	175.2
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
1926	.090	138.5	.125	201.8			1.624	201.9		2.329	131.6			1.693	169.3
January	.090	138.5	.131	211.2			1.690	210.0		2.400	135.5			1.715	171.4
February	.090	138.5	.124	200.6			1.650	205.1		2.400	135.5			1.715	171.4
March	.090	138.5	.124	200.6			1.650	205.1		2.400	135.5			1.715	171.4
April	.090	138.5	.124	200.6			1.650	205.1		2.400	135.5			1.715	171.4
May	.090	138.5	.124	200.6			1.650	205.1		2.343	132.3			1.715	171.4
June	.090	138.5	.124	200.6			1.600	198.8		2.325	131.3			1.715	171.4
July	.090	138.5	.124	200.6			1.600	198.8		2.302	130.1			1.692	169.1
August	.090	138.5	.124	200.6			1.600	198.8		2.275	128.4			1.666	166.6
September	.090	138.5	.124	200.6			1.600	198.8		2.275	128.4			1.666	166.6
October	.090	138.5	(?)				1.600	198.8		2.275	128.4			1.666	166.6
November	.090	138.5	(?)				1.600	198.8		2.275	128.4			1.666	166.6
December	.090	138.5	(?)				1.600	198.8		2.275	128.4			1.666	166.6

¹No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—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, A.I, 1906-1909	Rough Rider		Wam- sutta XX	Wamsutta nainsook		Average price per yard	Rela- tive price	28-inch, average price per yard	27-inch, average price per yard	Rela- tive price	4-4, Indian Head		4-4, Pep- perell R.	
	Average price per yard	Rela- tive price	Average price per yard	(New con- struc- tion.) 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	.087	-----	111.1	.101	-----	90.3	-----	-----	.029	-----	78.0	.073	86.3	.060	81.4
1892.....	.081	92.9	.081	-----	93.0	.083	-----	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.....	.058	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	.085	-----	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	-----	98.5	-----	-----	.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	\$0.083	100.7	.106	-----	94.7	-----	-----	.036	-----	95.2	.075	89.3	.069	93.9

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	95.0	.079	95.9	.111	98.9	.035	92.6	.088	104.4	.068	93.2			
1912.....	.083	95.3	.079	95.3	.079	95.0	.104	93.5	.038	101.1	.081	95.7	.069	94.1			
1913.....	.085	100.0	.081	100.0	.090	100.0	.112	100.0	\$0.068	100.0	.038	100.0	.084	100.0	.073	100.0	
1914.....	.091	106.3	.083	102.8	.080	99.5	.112	100.0	.068	100.0	.030	88.1	.080	94.8	.069	93.5	
1915.....	.077	89.9	.073	90.0	.071	87.9	.100	89.6	.063	93.0	.029	83.5	.068	80.9	.061	82.7	
1916.....	.094	110.3	.089	110.6	.091	113.3	.125	112.2	.087	129.0	.042	121.5	.088	104.7	.083	113.1	
1917.....	.145	169.5	.139	172.4	.150	187.5	.196	175.7	.132	196.0	.066	192.2	.145	171.6	.136	185.1	
1918.....	.230	269.5	.230	284.4	.225	281.1	.302	270.1	.223	329.6	.113	327.5	.235	279.3	.201	274.6	
1919.....	.270	316.6	.243	301.0	.246	306.4	.357	319.5	.218	323.0	.099	287.0	.232	275.1	.193	262.6	
1920.....	.344	402.7	.295	365.3	.268	333.7	.477	426.7	.198	293.8	.126	363.8	.283	342.5	.218	297.3	
1921.....	.166	194.0	.149	184.2	.135	168.8	.286	256.1	.129	191.0	.051	148.7	.131	156.1	.114	155.8	
1922.....	.171	200.0	.148	183.7	.142	176.7	.274	\$0.226	245.5	.128	190.2	.066	189.9	.129	153.0	.125	170.4
1923.....	.185	216.8	.166	205.8	.157	195.6	.352	.235	255.3	.148	218.8	.075	217.4	.163	193.9	.152	207.4
1924.....	.183	214.6	.168	207.7	.152	189.3	.352	.235	255.3	.139	206.1	.068	197.7	.161	191.6	.155	211.2
1925.....	.180	210.7	.165	204.1	.151	187.8	.352	.230	249.7	.134	199.0	.066	190.4	.147	174.6	.139	189.4
January.....	.181	211.6	.167	206.2	.151	188.2	.352	.235	255.3	.130	192.6	.039	198.6	.157	186.2	.148	201.2
February.....	.181	211.6	.167	206.2	.153	190.5	.352	.230	250.2	.131	194.4	.068	197.4	.157	186.2	.148	201.2
March.....	(?)		.168	208.4	.153	190.5	.352	.229	248.9	.135	199.7	.039	201.2	.157	186.2	.148	201.2
April.....	(?)		.169	209.3	.152	189.5	.352	.229	248.9	.135	200.0	.067	193.9	.157	186.2	.148	201.2
May.....	(?)		.169	209.3	.150	187.5	.352	.229	248.9	.135	200.0	.064	184.9	.157	186.2	.148	201.2
June.....	.181	211.6	.169	208.5	.148	184.5	.352	.229	248.9	.135	200.0	.093	182.9	.140	166.3	.139	190.2
July.....	.181	211.6	.162	200.1	.148	184.9	.352	.229	248.9	.135	200.0	.065	187.5	.140	166.3	.130	177.4
August.....	.181	211.6	.162	200.1	.150	187.5	.352	.229	248.9	.135	200.0	.066	190.7	.140	166.3	.130	177.4
September.....	.181	211.6	.162	200.1	.152	189.2	.352	.229	248.9	.135	200.0	.067	193.9	.140	166.3	.131	179.0
October.....	.181	211.6	.162	200.1	.153	190.3	.352	.229	248.9	.135	200.0	.067	193.6	.140	166.3	.133	180.8
November.....	.181	211.6	.162	200.1	.150	187.5	.352	.229	248.9	.135	200.0	.063	182.0	.140	166.3	.133	180.8
December.....	.173	203.3	.162	200.1	.147	182.7	.352	.229	248.9	.135	200.0	.061	176.5	.140	166.3	.133	180.8
1926.....	.167	195.9	.151	186.6	.143	178.2	.352	.228	247.2	.129	191.7	.052	151.3	.123	145.5	.123	167.3
January.....	.173	203.3	.157	194.1	.151	187.8	.352	.229	248.9	.135	200.0	.060	173.9	.130	154.4	.133	180.8
February.....	.173	203.3	.157	194.1	.152	189.0	.352	.229	248.9	.135	200.0	.059	171.3	.130	154.4	.133	180.8
March.....	.173	203.3	.157	194.1	.150	186.7	.352	.229	248.9	.135	200.0	.057	164.1	.130	154.4	.133	180.8
April.....	.173	203.3	.157	194.1	.146	182.2	.352	.229	248.9	.135	200.0	.053	153.9	.125	148.5	.133	180.8
May.....	.164	192.1	.152	188.2	.141	175.7	.352	.229	248.9	(?)		.051	148.7	.125	148.5	.127	173.0
June.....	.164	192.1	.147	181.9	.138	172.3	.352	.229	248.9	.125	185.3	.050	145.8	.125	148.5	.124	168.5
July.....	.166	195.0	.148	183.3	.139	173.1	.352	.229	248.9	.125	185.3	.050	144.9	.125	148.5	.120	163.7
August.....	.166	195.0	.150	185.0	.141	176.1	.352	.229	248.9	.125	185.3	.051	148.7	.125	148.5	.119	162.8
September.....	.166	195.0	.150	185.0	.143	177.7	.352	.229	248.9	.127	187.9	.052	151.3	.125	148.5	.120	163.7
October.....	.166	195.0	.150	185.0	.138	172.3	.352	.229	248.9	.127	188.4	.049	141.5	.113	133.6	.116	158.3
November.....	.166	195.0	.149	184.4	.138	172.3	.352	.223	242.1	.127	188.4	.048	137.7	.113	133.6	.108	147.8
December.....	.152	178.2	.137	169.8	.138	172.3	.352	.216	234.5	.127	188.4	.047	135.1	.105	124.7	.108	146.7

² No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—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, average 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	Rela- tive price			Men's shirts and drawers, 12½-13 pounds, average price per 12-gar- ments	Men's shirts and drawers, 12-12½ pounds		Women's union suits				White, mule- spun, northern, cones, 10/1		White, mule- spun, northern, cones, 22/1
Average price per spool						Rela- tive price	Average price per 12 gar- ments		Rela- tive price	Series I, average price per 12 suits	Series II		Rela- tive price	Average price per pound	Rela- tive price	Average price per pound	Rela- tive price
1890	\$0.066				110.5	\$0.032	89.4							\$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				82.7	.037	94.9							.159	71.6	.193	77.9
1902		\$0.058			81.4	.037	94.9							.154	69.5	.182	73.5
1903		.057			89.7	.037	94.9							.187	84.5	.216	87.1
1904		.062			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			111.8	.042	106.6							.220	99.6	.257	103.9
1908			\$0.065		89.7	.041	104.1							.178	80.3	.210	85.0
1909			.056		97.0	.039	100.0							.197	83.9	.226	91.3

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—Continued

Year or month	Cloths and clothing																	
	(b) Cotton goods						(c) Woolen goods											
	Yarns: Carded						Flannel: White, 4-4, Ballard Vale, No. 3		Hosiery: Men's seamless cash- mere, average price 1 per dozen pairs	Overcoating				Suiting				
	Southern, 2 ply for weaving, 16/2, average price per pound	Twisted, ordinary for weav- ing 20/2, average price per pound	Rela- tive price	Eastern, peeler cones for weaving, 50/2, average price per pound	Twisted, ordinary for weav- ing, 40/2, average price per pound	Rela- tive price	Average price per yard	Rela- tive price		Kersey: 27 to 28 ounce, average price per yard	Soft- faced: Black, plain twill, 24-ounce, average price per yard	Heavy: 30 to 31 ounce, aver- age price per yard	Rela- tive 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	Rela- tive price	Average price per yard	Rela- tive 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		1.268			71.9	.946		80.3	1.147	83.0	
1900						.410	88.4		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	1.339	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		109.8	1.459	105.6	
1911						430	92.8			1.750	\$1.395	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		484	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		109.8	1.481	107.1	
1916	.268	124.3	.706	140.9		515	111.2	\$2.093			1.920	139.9	1.631		138.6	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	234.9	582	190.2	4.000			3.105	226.2	3.322		228.1	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	2.079	\$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		.458	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
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	4.430				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	3.128	226.3
September		.415	178.3	.542	141.4	1.040	224.4	3.430				3.250	187.4		1.440	226.0	2.739	198.2
October		.408	175.3	.548	143.1	1.040	224.4	3.430				3.250	187.4		1.440	226.0	2.723	197.0
November		.385	165.8	.535	139.5	1.040	224.4	3.430				3.250	187.4		1.462	229.4	2.787	201.7
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
1926		.324	139.2	.472	123.3	1.036	223.4	(2)				3.042	175.5		1.409	221.1	2.672	193.4
January		.370	158.9	.516	134.8	1.040	224.4	(2)				3.250	187.4		1.463	229.6	2.790	201.9
February		.362	155.6	.507	132.2	1.040	224.4	(2)				3.250	187.4		1.440	226.0	2.745	198.6
March		.349	150.2	.498	129.9	1.040	224.4	(2)				3.000	173.0		1.440	226.0	2.745	198.6
April		.337	145.2	.487	127.1	1.040	224.4	(2)				3.000	173.0		1.440	226.0	2.745	198.6
May		.326	140.4	.473	123.3	1.040	224.4	(2)				3.000	173.0		1.440	226.0	2.745	198.6
June		.314	135.0	.471	123.1	1.040	224.4	(2)				3.000	173.0		1.440	226.0	2.745	198.6
July		.305	131.1	.458	119.6	1.040	224.4	(2)				3.000	173.0		1.383	217.0	2.612	189.0
August		.326	140.4	.480	125.2	1.040	224.4	(2)				3.000	173.0		1.373	215.5	2.588	187.2
September		.336	144.3	.490	128.0	1.040	224.4	(2)				3.000	173.0		1.373	215.5	2.588	187.2
October		.299	128.7	.445	116.0	1.040	224.4	(2)				3.000	173.0		1.373	215.5	2.588	187.2
November		.287	123.7	.428	111.8	1.040	224.4	(2)				3.000	173.0		1.373	215.5	2.588	187.2
December		.275	118.3	.412	107.6	.986	212.8	(2)				3.000	173.0		1.373	215.5	2.588	187.2

¹ No 1913 base price.

² No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—Continued

Year or month	Cloths and clothing																
	(c) Woolen goods																
	Suiting						Trousering					Underwear					
	Flannel, 12-ounce, average price ¹ per yard	Middlesex			Sergo			Fancy worsted			Cotton warp, worsted filling, 11-11½ ounce, average price per yard	Relative price	Shirts and drawers				
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	Unfinished 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														95.0
1893		1.508	97.6														95.0
1894		1.470	95.1														80.0
1895		1.152	74.6														80.0
1896		1.138	73.6														80.0
1897		1.047	67.7														80.0
1898		1.138	73.6														80.0
1899		1.138	73.6														86.7
1900		1.138	73.6														86.7
1901		1.185	76.6														86.7
1902		1.312	84.9														86.7
1903		1.440	93.2														86.7
1904		1.444	93.4														86.7
1905		1.530	99.0														86.7
1906		1.710	110.6														100.0
1907		1.710	110.6														100.0
1908		1.575	101.8														100.0
1909		1.575	101.8														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	1.142	101.0			9 2.363		110.5	27.000	\$12.690		100.0
1913			1.545	1.131	100.0			0 2.138		100.0		12.690		100.0
1914			1.459	1.078	95.4			1 2.138		100.0		12.690		100.0
1915			1.564	1.194	105.6			2 2.211		103.4		12.690		100.0
1916			1.974	1.513	133.8			3 2.596	\$1.941	121.5		13.548		106.8
1917			3.158	2.273	201.0				2.348	147.0		17.667		139.2
1918			4.040	3.391	300.0				3.465	217.0		21.560	\$33.250	169.9
1919			4.009	2.989	264.4				3.512	219.9	\$2.488		30.000	153.2
1920			4.179	3.679	325.4					2.657	234.9			33.500
1921			2.933	2.225	196.8					1.738	153.5			30.583
1922			3.101	2.271	200.9					1.579	139.6			30.167
1923	\$2.025		3.623	2.604	230.3	\$2.168				1.708	150.9			33.000
1924	2.094		3.660	2.428	214.7	2.195				1.686	148.9			33.000
1925	2.263		3.660	2.403	212.5	2.348				1.682	148.7			33.000
January	2.350		3.780	2.520	222.9	2.385				1.700	150.2			33.060
February	2.375		3.780	2.479	219.3	2.467				1.739	153.7			33.000
March	2.375		3.780	2.475	218.9	2.475				1.800	159.0			33.000
April	2.375		3.780	2.475	218.9	2.475				1.800	159.0			33.000
May	2.375		3.600	2.475	218.9	2.475				1.800	159.0			33.000
June	2.375		3.600	2.475	218.9	2.475				1.800	159.0			33.000
July	2.150		3.600	2.436	215.5	2.419				1.800	159.0			33.000
August	2.150		3.600	2.273	231.0	2.183				1.550	137.0			33.000
September	2.150		3.600	2.273	201.0	2.183				1.550	137.0			33.000
October	2.150		3.600	2.273	201.0	2.183				1.550	137.0			33.000
November	2.150		3.600	2.337	206.7	2.226				1.550	137.0			33.000
December	2.150		3.600	2.340	207.0	2.228				1.550	137.0			33.000
1926	1.944		3.394	2.168	191.7	2.005				1.527	135.0			30.000
January	2.150		3.600	2.340	207.0	2.228				1.550	137.0			30.000
February	2.050		3.600	2.273	201.0	2.093				1.550	137.0			30.000
March	2.050		3.510	2.273	201.0	2.093				1.550	137.0			30.000
April	2.050		3.510	2.273	201.0	2.093				1.550	137.0			30.000
May	1.925		3.510	2.273	201.0	2.093				1.550	137.0			30.000
June	1.925		3.285	2.273	201.0	2.093				1.550	137.0			30.000
July	1.925		3.285	2.073	183.4	1.913				1.521	134.4			30.000
August	1.850		3.285	2.048	181.1	1.890				1.500	132.6			30.000
September	1.850		3.285	2.048	181.1	1.890				1.500	132.6			30.000
October	1.850		3.285	2.048	181.1	1.890				1.500	132.6			30.000
November	1.850		3.285	2.048	181.1	1.890				1.500	132.6			30.000
December	1.850		3.285	2.048	181.1	1.890				1.500	132.6			30.000

¹ No 1913 base price.
⁵ 19 to 20 ounce.

⁶ 18 to 19 ounce.
⁷ 18 ounce.

⁸ 17 to 18 ounce.
⁹ 16½ to 17½ ounce.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—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, 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	Storm serge, double warp, 54-inch, average price per yard	Relative price		
1890	\$16.650				100.9	\$0.181			86.0	\$0.348			87.1	\$0.594						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	.239			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				90.0	.164			77.9	.323			81.0	.558						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			98.2	.653						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

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		104.5
1913			8.460		100.0	.211		100.0		.344		100.0		.624	\$0.583	100.0
1914			8.460		100.0	.201	\$1.039	95.3		.319	\$0.305	92.5			.500	88.9
1915			8.460		100.0		1.172	107.6			.315	95.3			.557	99.1
1916			9.365		110.7		1.484	136.2			.426	129.2			.762	135.4
1917			163.8		27.930		2.079	190.8			.713	216.3			1.088	193.4
1918		13.854	\$12.021		239.6		2.530	232.2	\$3.054		.897	271.8			1.465	260.4
1919			17.588	\$23.520	239.6			262.4	3.451		.901	273.3			1.318	234.2
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	156.7
1922				27.930	284.4			150.2	1.976		.663	200.9			.838	149.0
1923				29.400	299.5			171.6	2.257		.753	228.3			1.024	182.1
1924				30.135	306.9			186.5	2.453		.775	234.9			1.035	184.0
1925				30.380	309.6			202.9	2.670		.799	242.1			1.054	\$1.144 187.3
January				30.380	309.6			201.5	2.651		.784	237.5			1.035	1.125 184.0
February				30.380	309.6			201.5	2.651		.800	242.4			1.035	1.125 184.0
March				30.380	309.6			203.4	2.674		.800	242.4			1.035	1.125 184.0
April				30.380	309.6			203.4	2.674		.800	242.4			1.035	1.125 184.0
May				30.380	309.6			203.4	2.674		.800	242.4			1.035	1.125 184.0
June				30.380	309.6			203.4	2.674		.800	242.4			1.035	1.125 184.0
July				30.380	209.6			203.4	2.674		.800	242.4			1.035	1.125 184.0
August				30.380	309.6			203.4	2.674		.800	242.4			1.035	1.150 184.0
September				30.380	309.6			203.4	2.674		.800	242.4			(?)	1.175
October				30.380	309.6			203.4	2.674		.800	242.4			(?)	1.175
November				30.380	309.6			203.4	2.674		.800	242.4			(?)	1.175
December				30.380	309.6			203.4	2.674		.800	242.4			(?)	1.175
1926				30.380	309.6			179.5	2.360		.728	220.7			1.159	189.9
January				30.380	309.6			203.4	2.674		.800	242.4			1.175	192.4
February				30.380	309.6			203.4	2.674		.784	237.5			1.175	192.4
March				30.380	309.6			203.4	2.674		.725	219.7			1.175	192.4
April				30.380	309.6			171.6	2.255		.725	219.7			1.175	192.4
May				30.380	309.6			171.6	2.255		.725	219.7			1.175	192.4
June				30.380	309.6			171.6	2.255		.725	219.7			1.175	192.4
July				30.380	309.6			171.6	2.255		.725	219.7			1.175	192.4
August				30.380	309.6			171.6	2.255		.725	219.7			1.175	192.4
September				30.380	309.6			171.6	2.255		.708	214.0			1.137	186.2
October				30.380	309.6			171.6	2.255		.700	212.2			1.125	184.3
November				30.380	309.6			171.6	2.255		.700	212.2			1.125	184.3
December				30.380	309.6			171.6	2.255		.700	212.2			1.125	184.3

¹ No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—Continued

Year or month	Cloths and clothing																(d) Silks, etc.	
	(c) Woolen goods														Linen shoe thread: 10s, Barbour			
	Women's dress goods								Worsted yarns									
	Cotton warp																	
	Cashmere: 22-inch, Hamilton, average price per yard	Poplar cloth: Worsted filling, 32-inch, average price per yard	Serge: Worsted filling, 36-inch, average price per yard	Relative Price	Alpaca: 22-inch, Hamilton, average price per yard	Danish cloth: Worsted filling, 22-inch, average price per yard	Sicilian cloth: 50-inch, average price per yard	Relative price	2-40s, XXX and XXXX, average price per pound	2-32s, cross-bred 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
1890	\$.083		100.3	\$.074			93.4	\$1.250		112.1	\$1.226		104.3			\$0.891	99.8	
1891	.083		100.3	.074			93.4	1.203		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	\$.185	97.4	.076	\$.113		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		115.9	1.297		110.3			.893	100.0	
1908		.197	103.5			\$.349	107.9			.802	103.2	1.230	104.6			.893	100.0	
1909		.191	100.4			.332	102.6			.923	118.9	1.307	111.2			.893	100.0	

AVERAGE PRICES OF IMPORTANT COMMODITIES

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1910	200	105.3	338	104.6	869	111.9	1.252	106.5	893	100.0
1911	199	104.8	338	101.5	1.060	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	883	100.0
1914	190	100.0	281	86.9	640	82.4	1.027	87.4	981	93.1
1915	193	101.7	312	96.3	788	101.4	1.105	94.0	1.129	107.1
1916	207	108.8	455	140.7	1.060	135.2	1.479	\$1.404	125.8	1.550
1917	350	184.2	569	175.9	1.556	200.3	2.113	189.2	2.354	233.3
1918	439	231.2	715	231.0	2.109	271.5	3.175	284.4	3.600	341.5
1919	422	221.9	697	215.5	1.627	209.5	3.236	289.9	3.633	344.6
1920	538	282.9	805	248.8	1.825	235.0	3.423	306.7	3.986	378.1
1921	360	189.5	546	168.9	1.179	151.8	2.071	159.4	2.071	196.4
1922	329	173.3	532	164.6	1.413	181.9	2.043	183.0	2.320	220.1
1923	363	190.8	633	195.6	1.729	222.6	2.250	201.5	2.565	243.3
1924	371	\$0.492	635	196.3	1.692	217.8	2.183	195.6	2.417	229.2
1925	483	191.9	682	211.0	1.721	221.6	2.153	193.0	2.426	230.1
January	500	198.5	652	201.7	1.900	244.6	2.440	218.6	2.785	264.2
February	500	198.5	685	211.8	1.900	244.6	2.375	212.7	2.750	260.9
March	500	198.5	685	211.8	1.800	231.8	2.294	205.6	2.638	250.2
April	500	198.5	685	211.8	1.750	225.3	2.225	199.4	2.531	240.1
May	500	198.5	685	211.8	1.750	225.3	2.685	186.8	2.315	219.6
June	500	198.5	685	211.8	1.750	225.3	2.038	182.5	2.244	212.8
July	500	198.5	685	211.8	1.700	218.9	2.075	185.9	2.325	220.5
August	500	198.5	685	211.8	1.650	212.4	2.075	185.9	2.350	222.9
September	450	178.6	685	211.8	1.650	212.4	2.075	185.9	2.275	215.8
October	450	178.6	685	211.8	1.650	212.4	2.035	182.3	2.275	215.8
November	450	178.6	685	211.8	1.600	206.0	2.063	184.8	2.316	219.4
December	450	178.6	685	211.8	1.550	199.6	2.056	184.2	2.306	218.8
1926	458	181.9	674	208.4	1.435	184.8	1.854	166.1	2.106	199.8
January	450	178.6	685	211.8	1.550	199.6	2.050	183.7	2.300	218.2
February	450	178.6	685	211.8	1.950	199.6	1.950	174.7	2.238	212.2
March	450	178.6	685	211.8	1.500	193.1	1.913	171.3	2.188	207.5
April	450	178.6	685	211.8	1.450	186.7	1.875	167.9	2.089	198.0
May	450	178.6	685	211.8	1.400	180.3	1.825	163.5	2.025	192.1
June	450	178.6	685	211.8	1.400	180.3	1.791	160.4	2.025	192.1
July	450	178.6	685	211.8	1.400	180.3	1.788	160.1	2.025	192.1
August	450	178.6	685	211.8	1.400	180.3	1.806	161.8	2.033	195.6
September	450	178.6	658	203.6	1.400	180.3	1.813	162.4	2.075	196.8
October	450	178.6	650	201.0	1.400	180.3	1.813	162.4	2.075	196.8
November	500	198.5	650	201.0	1.400	180.3	1.813	162.4	2.075	196.8
December	500	198.5	650	201.0	1.375	177.0	1.794	160.6	2.100	199.2

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TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—Continued

Year or month	Cloths and clothing																Hosiery: Pure dyed silk, full fashioned, 10-thread, average price per dozen pairs ¹
	(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, Sinshiu, 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.				5.090	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.	\$3.489	100.0	\$4.463	100.0	3.640	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	

AVERAGE PRICES OF IMPORTANT COMMODITIES

1915	3.185	91.0	3.985	89.3	3.318	91.2	3.372	90.7	3.634		83.0	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	\$5.541	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	190.1	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		\$11.236
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		13.095
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		17.985
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	5.349	155.5	4.727	141.5		13.095
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		13.095
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		13.248
1924	5.834	166.7	6.670	149.5	5.917	162.6	6.012	161.7		6.248	163.3	4.535	155.5	5.666	163.4	5.826	174.4		11.920
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		11.842
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		11.270
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		11.270
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		11.270
April	5.024	143.6	6.314	141.5	5.973	164.3	5.999	161.4		6.223	152.7	4.606	157.9	5.880	169.6	5.850	175.1		11.760
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		11.760
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		11.760
July	5.959	170.3	6.590	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		11.760
August	6.334	181.0	6.698	150.1	6.493	177.7	6.412	172.5		6.713	164.7	4.929	169.0	6.184	178.4	6.400	191.6		12.250
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		12.250
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	6.615	190.8	6.650	199.1		12.250
November	5.615	160.5	7.131	159.8	6.595	180.4	6.649	178.9		6.762	165.9	5.243	179.8	6.615	190.8	6.650	199.1		12.250
December	5.398	154.3	7.072	158.5	6.811	187.1	6.688	180.0		6.958	170.8	5.194	178.1	6.595	190.3	6.650	199.1		12.250
1926	4.655	133.0	6.348	142.2	5.937	163.1	6.044	162.6		6.194	152.0	4.693	160.9	5.966	172.1	5.784	173.2		12.168
January	5.270	150.6	7.092	158.9	6.713	134.4	6.757	181.8		6.909	169.6	5.145	176.4	6.566	189.4	6.517	195.1		12.250
February	5.319	152.0	7.072	158.5	6.664	133.1	6.728	181.0		6.860	168.4	4.733	162.3	6.056	174.7	5.723	171.4		12.250
March	4.807	137.4	6.757	151.4	6.027	165.6	6.265	168.6		6.223	152.7	4.939	169.3	6.213	179.2	6.223	186.3		12.250
April	4.305	123.0	6.304	141.3	5.488	150.8	5.861	157.7		5.793	140.8	4.753	163.0	6.076	176.3	6.125	183.4		12.250
May	4.472	127.8	6.048	135.5	5.733	157.5	5.772	155.3		6.076	149.2	4.606	157.9	5.880	169.6	5.640	168.9		12.250
June	4.679	133.7	6.245	139.9	5.880	161.6	5.910	159.0		6.223	152.7	4.596	157.6	5.870	169.3	5.640	168.9		12.250
July	4.836	138.2	6.235	139.7	5.782	158.9	5.959	160.3		6.076	149.2	4.606	157.9	5.880	169.6	5.640	168.9		12.250
August	4.856	138.8	6.068	136.0	5.973	184.3	5.871	158.0		6.223	152.7	4.606	157.9	5.880	169.6	5.640	168.9		12.250
September	4.748	135.7	6.166	138.2	6.125	168.3	6.107	164.3		6.370	156.4	4.606	157.9	5.880	169.6	5.640	168.9		12.250
October	4.373	125.0	6.146	137.7	5.782	158.9	5.949	160.1		6.076	149.2	4.606	157.9	5.880	169.6	5.640	168.9		12.250
November	4.196	119.9	6.068	136.0	5.488	150.8	5.713	153.7		5.733	140.8	4.606	157.9	5.880	169.6	5.640	168.9		11.760
December	3.999	114.3	5.969	133.8	5.586	153.5	5.634	151.6		5.831	143.1	4.508	154.6	5.527	159.4	5.341	159.9		11.760

¹ No 1913 base price.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—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 ¹ for 8 cities per long ton	Average spot price ¹ for 8 cities per long ton	Average spot price ¹ 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 ¹ per short ton	Mine run, Jagger district, average price ¹ per short ton	Prepared sizes, Jagger district, average price ¹ per short ton	Screenings, Jagger district, average price ¹ 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				4.448	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	8.268	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	\$11.172		10.749	241.8	10.880	204.8	10.865	214.6	10.878	214.9	\$5.583	\$3.082	\$4.815	\$2.817			
1924	13.911	13.485	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			
1925	13.788	13.193	10.291	11.097	249.6	11.192	210.6	11.112	219.5	11.475	226.7	11.475	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	226.6	11.732	231.8	11.732	4.640	2.590	4.340	2.190			
February	13.955	13.347	10.285	(2)		11.745	221.0	11.482	226.8	11.731	231.8	11.731	4.850	2.590	4.340	2.190			
March	13.764	13.250	10.190	(2)		10.949	206.1	10.913	215.5	11.277	222.8	11.277	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	11.167	4.640	2.590	3.290	2.190			
May	13.126	12.690	9.760	(2)		10.876	204.7	10.883	214.9	11.272	222.7	11.272	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	11.376	4.640	2.590	3.740	2.190			
July	13.369	12.911	9.801	(2)		11.071	208.4	11.082	218.9	11.477	226.8	11.477	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	11.566	4.640	2.590	3.890	2.190			
September	14.124	13.518	10.617	(2)		11.272	212.1	11.290	223.0	11.678	230.7	11.678	5.190	2.590	4.040	2.190			
October	(10)	(10)	(10)	(2)		11.284	212.4	(2)		(2)		(2)	5.390	2.590	4.040	2.190			
November	(10)	(10)	(10)	(2)		11.290	212.5	(2)		(2)		(2)	5.290	2.640	4.040	2.190			
December	(10)	(10)	(10)	(2)		(2)		(2)		(2)		(2)	4.790	2.890	4.040	2.790			
1926	13.767	13.290	10.652	11.380	256.0	11.479	216.0	11.480	226.7	11.725	231.7	11.725	4.908	2.853	3.894	2.543			
January	15.680	14.205	13.188	(2)		(2)		(2)		(2)		(2)	5.040	3.040	4.040	2.790			
February	14.250	13.786	11.060	(2)		11.490	216.2	11.490	226.9	11.740	232.0	11.740	5.290	3.040	4.040	2.790			
March	14.100	13.615	11.060	11.477	258.2	11.479	216.0	11.474	226.6	11.726	231.7	11.726	5.290	2.790	4.040	2.540			
April	13.769	13.198	10.660	11.490	258.4	11.477	216.0	11.483	226.8	11.724	231.6	11.724	4.690	2.790	3.290	2.540			
May	13.621	13.118	10.634	10.840	243.8	11.478	216.0	11.474	226.6	11.717	231.5	11.717	4.653	2.790	3.440	2.540			
June	13.565	13.108	10.589	11.490	258.4	11.474	215.9	11.484	226.8	11.722	231.6	11.722	4.740	2.690	3.590	2.690			
July	13.643	13.194	10.505	11.490	258.4	11.483	216.1	11.485	226.8	11.734	231.8	11.734	(2)	2.690	3.740	2.290			
August	13.743	13.260	10.588	11.490	258.4	11.470	215.9	11.475	226.6	11.720	231.6	11.720	(2)	2.690	3.890	2.290			
September	13.772	13.335	10.614	(2)		11.477	216.0	11.485	226.8	11.715	231.5	11.715	4.790	2.690	4.040	2.290			
October	13.802	13.333	10.573	(2)		11.478	216.0	11.482	226.8	11.719	231.5	11.719	(2)	2.690	4.040	2.390			
November	13.869	13.386	10.622	(2)		11.480	216.1	11.475	226.6	11.722	231.6	11.722	(2)	3.040	4.290	2.790			
December	13.850	13.335	10.675	(2)		11.483	216.1	11.476	226.6	11.735	231.9	11.735	5.340	3.290	4.290	2.978			

‡ No 1913 base price.

‡ No quotation.

‡ Insufficient data.

CHART 15

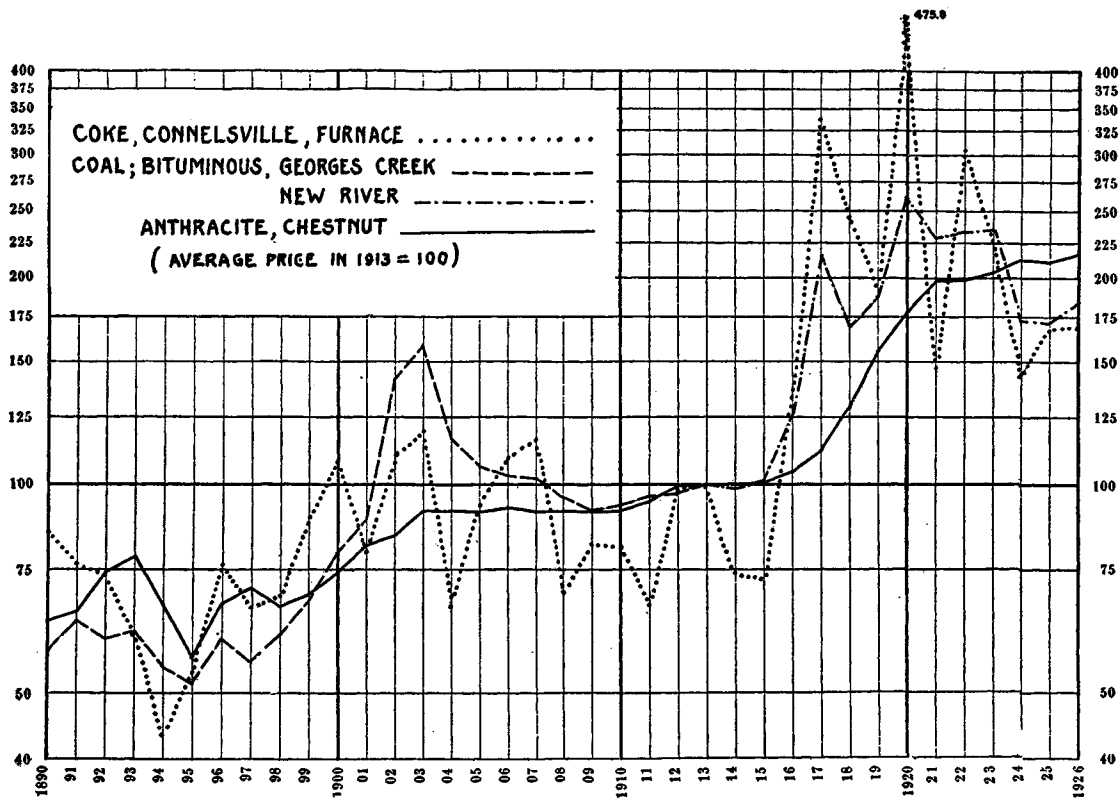


CHART 15a

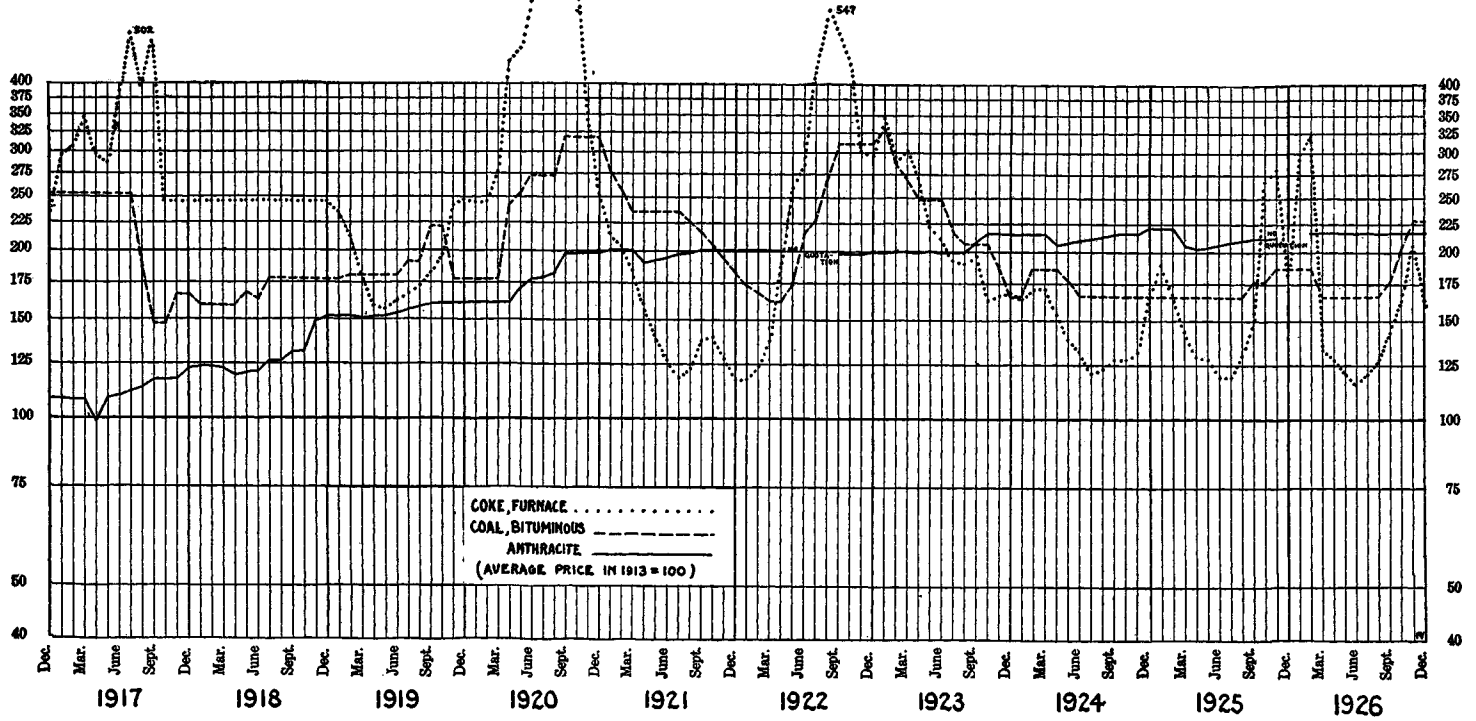


TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—Continued

Fuel and lighting																	
(b) Bituminous coal																	
Year or month	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 ¹ 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 ¹ per short ton
	Mine run, southern Illinois field, average price ¹ per short ton	Prepared sizes, southern Illinois field, average price ¹ per short ton	Screen- ings, central Illinois field, average price ¹ per short ton							Mine run, Ohio, Pitts- burgh No. 8, average price ¹ per short ton	Prepared sizes, W. Va. high volatile, average price ¹ per short ton	Screen- ings, Ohio, Pitts- burgh No. 8, average price ¹ 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.....				.060	71.8		.775		51.4					2.813			92.1
1896.....				.057	78.5		.900		59.7					2.663			87.2
1897.....				.057	68.2		.833		55.2					2.442			79.9
1898.....				.057	67.6		.913		60.5					2.175			71.2
1899.....				.053	63.5		1.013		67.1					2.700			83.4
1900.....				.075	89.9		1.200		79.6					2.908			95.2
1901.....				.075	89.9		1.333		88.7					2.925			95.8
1902.....				.079	94.1		2.125		140.9					4.058			132.9
1903.....				.093	110.6		2.396		153.8					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			100.0
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					2.200	100.0	99.5						3.000	100.0	
1915					2.200	100.0	2.450	101.6						2.850	95.0
1916					2.675	121.6	3.067	127.1						3.729	124.3
1917	\$3.889	\$4.267	\$3.102		4.583	203.3	5.192	215.2						5.432	181.1
1918	3.783	4.006	3.317		3.883	176.5	4.100	169.9						4.477	149.2
1919	4.039	4.367	3.329		4.108	186.7	4.542	188.3						4.911	163.7
1920	5.608	6.088	4.647		5.850	285.9	6.288	280.6						6.285	209.5
1921	5.428	6.015	3.894		4.558	207.2	5.513	228.5			\$3.711			6.353	211.7
1922	5.377	6.537	4.176		5.203	230.5	5.624	233.1			3.675			6.322	210.7
1923	4.988	6.126	3.153		4.307	195.8	5.719	237.1			3.904			5.833	194.4
1924	4.446	4.789	3.208		3.432	156.0	4.136	171.4	\$4.002	\$5.916	\$3.384			3.851	148.5
									3.586	4.887	3.006				
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		4.350	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	158.3
1926	4.505	4.659	3.106		3.615	164.3	4.419	183.2	3.663	4.939	3.166	3.479		5.381	179.4
January	4.400	4.832	2.960		3.490	158.6	4.490	186.1	3.565	5.171	3.153	3.478		4.900	163.3
February	4.413	4.673	2.913		3.390	154.1	4.490	186.1	3.603	4.953	2.840	3.503		4.750	158.3
March	4.425	4.593	3.100		3.390	154.1	3.990	165.4	3.615	4.510	3.030	3.459		4.500	150.0
April	4.425	4.480	3.138		3.390	154.1	3.990	165.4	3.578	4.253	3.228	3.380		4.500	150.0
May	4.400	4.480	3.300		3.390	154.1	3.990	165.4	3.495	4.315	3.050	3.380		4.750	158.3
June	4.400	4.480	3.188		3.390	154.1	3.990	165.4	3.503	4.609	2.978	3.303		4.625	154.2
July	4.400	4.540	3.140		3.390	154.1	3.990	165.4	3.465	4.671	2.921	3.305		4.575	152.5
August	4.450	4.480	3.100		3.390	154.1	3.990	165.4	3.400	4.765	3.045	3.371		5.050	168.3
September	4.450	4.640	3.088		3.640	165.5	4.240	175.8	3.478	5.109	2.978	3.345		5.075	189.2
October	4.370	4.626	2.990		3.740	170.0	4.890	202.7	3.878	5.734	3.359	3.409		7.375	245.8
November	5.025	5.050	3.225		4.390	199.5	5.490	227.6	4.455	7.090	3.950	4.046		8.375	279.2
December	5.013	5.073	3.138		4.390	199.5	5.490	227.6	3.728	5.109	3.353	3.830		5.500	183.3

¹ No 1913 base price.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—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 ¹ per short ton	Prepared sizes, southern Illinois, average price ¹ per short ton	Screenings, southern Illinois, average price ¹ per short ton	Average price ¹ 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 ¹ per gallon	New York, average price per gallon	Relative price	
1890																
1891					\$2.083	85.4										
1892					1.875	76.9										
1893					1.808	74.1										
1894					1.479	60.6										
					1.058	43.4										
1895					1.325	54.3										
1896					1.875	76.9										
1897					1.617	66.3										
1898					1.677	68.7										
1899					2.185	89.6										
1900					2.646	108.5										
1901					1.963	80.4										
1902					2.688	110.2										
1903					2.913	119.4										
1904					1.638	67.1										
1905					2.288	93.8										
1906					2.675	109.6										
1907					2.825	115.8										
1908					1.708	70.0										
1909					2.002	82.1										

1910.....					1.969	80.7														
1911.....					1.642	67.3														
1912.....					2.400	98.4														
1913.....					2.440	100.0														
1914.....					1.808	74.1	\$2.484	100.0	\$3.820	100.0	\$0.902	100.0	\$0.168	100.0						
							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	163.4	.871	96.5	.230	136.7						
1917.....					8.253	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.....					4.733	194.2	6.322	254.5	6.580	172.3	1.120	124.1	\$.051	245						
1920.....					11.607	475.8	13.123	528.3	10.770	281.9	2.622	290.6	.119	203						
1921.....				\$6.064	3.649	149.6	6.339	255.2	7.720	\$8.840	202.1	.687	76.1	.048	261					
1922.....				6.558	7.432	304.6	7.014	282.4		11.657	286.6	.951	105.4	.050	251					
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					
1924.....	3.208	3.891	2.499	5.509	3.528	144.6	4.375	176.1		10.542	241.1	.961	106.6	.055	180					
1925.....	3.018	3.628	2.614	5.111	4.054	166.2	4.399	177.1		10.569	241.7	1.098	121.7	.059	190					
January.....	3.160	3.910	3.060	4.750	4.638	190.1	4.313	173.6		10.410	238.1	1.331	147.6	.065	170					
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					
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					
April.....	2.960	3.410	2.785	5.156	3.169	129.9	4.000	161.0		10.410	238.1	1.031	114.3	.055	260					
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					
June.....	2.960	3.410	2.760	4.750	2.895	118.7	4.000	161.0		10.410	238.1	.935	103.6	.061	215					
July.....	2.960	3.410	2.560	4.750	2.913	119.4	4.000	161.0		10.410	238.1	.906	100.5	.059	220					
August.....	2.960	3.535	2.335	4.750	3.194	130.9	4.000	161.0		10.410	238.1	1.035	114.7	.055	202					
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					
October.....	2.960	3.660	2.310	5.156	6.531	267.7	4.375	176.1		10.785	246.6	1.056	117.1	.054	170					
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					
December.....	3.060	3.920	2.440	6.050	4.850	182.4	6.000	241.5		11.265	257.5	1.250	138.6	.061	170					
1926.....	3.065	3.631	2.471	5.555	4.106	168.3	4.382	176.4		10.622	242.9	1.295	143.5	.064	199					
January.....	3.060	3.660	2.335	6.063	7.313	299.7	6.000	241.5		11.265	257.5	1.250	138.6	.064	170					
February.....	3.060	3.660	2.235	5.844	7.844	321.5	5.750	231.5		11.265	257.5	1.181	130.9	.061	175					
March.....	3.060	3.660	2.480	5.750	3.280	134.4	4.200	169.1		11.265	257.5	1.210	134.1	.061	180					
April.....	3.060	3.473	2.635	5.438	3.125	128.1	3.375	135.9		10.170	232.4	1.381	153.1	.064	190					
May.....	3.010	3.410	2.660	5.250	2.944	120.7	3.375	135.9		10.170	232.4	1.335	148.0	.069	202					
June.....	3.010	3.410	2.600	5.900	2.835	116.2	3.375	135.9		10.170	232.4	1.225	135.8	.056	210					
July.....	3.010	3.410	2.535	5.563	2.944	120.7	3.438	138.4		10.180	232.8	1.231	136.5	.063	210					
August.....	3.010	3.410	2.500	5.500	3.140	128.7	3.900	157.0		10.180	232.8	1.355	150.2	.062	210					
September.....	3.010	3.598	2.335	5.500	3.488	143.0	4.000	161.0		10.180	232.8	1.425	158.0	.062	210					
October.....	3.010	3.660	2.273	5.000	4.000	164.0	4.188	168.6		10.180	232.8	1.356	150.3	.063	210					
November.....	3.220	4.060	2.500	5.300	5.000	205.0	5.600	225.4		11.180	255.7	1.305	144.7	.066	210					
December.....	3.200	4.160	2.560	5.500	3.906	160.1	5.500	221.4		11.180	255.7	1.275	141.3	.065	210					

¹ No 1913 base price.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—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 Searchlight, average price per match-man's gross	Relative price	Crude						Refined				
	Oklahoma, 58-60, average price per gallon	Pennsylvania, 58-60, average price per gallon	Oklahoma, Grade B, average price per gallon					California		Kansas-Oklahoma		Pennsylvania		Standard white, 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	Barrels, average price per gallon	Bulk, 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			85.9
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

1910				1.500								1.344	54.9	.077		89.2	.108		87.5
1911				1.500								1.300	53.1	.073		84.9	.098		75.0
1912				1.500	\$.950							1.575	64.3	.084		97.2	.112		90.6
1913					.950			\$.350	100.0	\$.934	100.0	2.450	100.0	.086		100.0	.123	\$.062	100.0
1914					.950			.388	110.7	.798	85.5	1.917	78.2	.085		98.0		.058	94.5
1915				.968					103.9	.356	101.8	.583	62.4	1.529	62.4	.077		.050	81.0
1916				1.225					128.9	.618	176.7	1.258	134.7	2.483	101.4	.085		.060	97.9
1917	\$.076	\$.097		1.650					173.7	.898	256.4	1.775	190.0	3.200	130.6	.102		.080	130.7
1918	.180	.206							1.410	1.178	336.7	2.197	235.2	3.972	162.1	.146		.107	174.6
1919	.173	.196							1.410	1.263	360.9	2.279	243.9	4.135	168.8	.181		.115	187.5
1920	.216	.239							1.464	1.803	1.543	440.9	3.404	364.3	5.975	243.9	.234		242.4
1921	.138	.177	\$.049						1.540	1.89.7	1.405	401.5	1.731	185.3	3.314	135.3	.166		137.6
1922	.143	.178	.159						1.540	1.89.7	.920	262.9	1.796	192.2	3.173	129.5	.126		137.4
1923	.099	.134	.088						1.540	1.89.7	.616	176.1	1.438	153.9	3.102	126.6	.131		135.8
1924	.090	.122	.082						1.540	1.89.7	.981	280.3	1.450	155.2	3.278	133.8	.136	\$.066	130.5
1925	.106	.133	.116						1.412	173.9	1.198	342.4	1.670	178.7	3.449	140.8		.063	126.7
January	.084	.113	.084						1.540	189.7	1.010	288.6	1.293	138.4	3.063	125.0		.065	134.1
February	.124	.146	.113						1.540	189.7	1.270	362.9	1.738	186.0	3.625	148.0		.065	136.3
March	.111	.140	.096						1.540	189.7	1.270	362.9	1.800	192.7	3.670	149.8		.065	132.5
April	.100	.131	.086						1.540	189.7	1.270	362.9	1.800	192.7	3.425	139.8		.065	126.0
May	.112	.136	.118						1.540	189.7	1.270	362.9	1.800	192.7	3.363	137.2		.063	122.0
June	.130	.169	.153						1.320	162.6	1.270	362.9	1.800	192.7	3.750	153.1		.060	121.1
July	.124	.152	.144						1.320	162.6	1.270	362.9	1.800	192.7	3.800	155.1		.060	116.9
August	.104	.137	.125						1.320	162.6	1.270	362.9	1.730	185.2	3.538	144.4		.059	117.1
September	.093	.121	.128						1.320	162.6	1.270	362.9	1.600	171.3	3.210	131.0		.059	120.0
October	.087	.119	.131						1.320	162.6	1.120	320.0	1.600	171.3	3.150	128.6		.060	125.0
November	.097	.119	.106						1.320	162.6	1.060	302.9	1.588	169.9	3.150	128.6		.066	129.3
December	.099	.125	.101						1.320	162.6	1.060	302.9	1.550	165.9	3.550	144.9		.073	142.3
1926	.104	.128	.089						1.263	155.6	1.092	311.9	1.884	201.6	3.501	142.9		.086	169.1
January	.098	.122	.093						1.320	162.6	1.060	302.9	1.550	165.9	3.650	149.0		.075	146.3
February	.103	.124	.090						1.320	162.6	1.060	302.9	1.800	192.7	3.650	149.0		.080	153.5
March	.100	.122	.085						1.297	159.8	1.080	308.6	1.800	192.7	3.650	149.0		.083	160.2
April	.102	.127	.081						1.250	154.1	1.100	314.3	1.800	192.7	3.650	149.0		.080	159.5
May	.117	.141	.103						1.250	154.1	1.100	314.3	1.900	203.4	3.650	149.0		.086	203.3
June	.113	.142	.088						1.250	154.1	1.100	314.3	2.050	219.4	3.650	149.0		.089	203.3
July	.112	.131	.082						1.250	154.1	1.100	314.3	2.050	219.4	3.463	141.3		.086	161.6
August	.110	.133	.090						1.250	154.1	1.100	314.3	2.050	219.4	3.400	138.8		.092	176.4
September	.106	.132	.099						1.250	154.1	1.100	314.3	2.050	219.4	3.400	138.8		.095	188.0
October	.098	.124	.088						1.250	154.1	1.100	314.3	2.050	219.4	3.400	138.8		.089	170.7
November	.091	.118	.087						1.250	154.1	1.100	314.3	1.750	187.3	3.300	134.7		.088	151.7
December	.093	.117	.087						1.223	150.6	1.100	314.3	1.750	187.3	3.150	128.6		.090	150.4

¹ No 1913 base price.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—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	Rela- tive 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	Rela- tive price	Extra, 1-inch, average price each	Regu- lar, 1-inch, average price each	Rela- tive price	Aver- age price per pair	Rela- tive price	Aver- age price per dozen	Rela- tive price	Aver- age price each	Aver- age price per dozen	Rela- tive price	
1890	\$. 190			63.4	\$. 035		83.3	\$0. 210		84.0	\$. 166	61.5	\$0. 910	98.9	\$0. 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			120.0	. 040		100.0	. 444		172.5	. 450	166.7	. 998	108.4	. 466		105.9	
1908	. 420	\$. 420		120.0	. 090	\$. 090	100.0	. 375		150.0	. 400	148.1	. 954	103.7	. 466		105.9	
1909	. 372	. 372		106.4	. 093	. 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		. 080	100.0	. 260	\$. 200	100.0	. 270	100.0	. 920	100.0		5. 280	100.0	

1914			.230	100.0			1.200	90.9		.200	100.0	.270	100.0	.916	99.5		5.280	100.0
1915			.230	100.0			1.190	90.2		.202	100.9	.300	111.1	.914	99.4		5.280	100.0
1916			.286	124.3			1.960	148.5		.262	130.9	.371	137.3	1.050	114.0		6.840	129.5
1917			.380	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	178.9		12.100	229.2
1920			.931	404.6			4.590	347.7		.518	259.1	.630	233.3	1.729	187.9		14.067	266.4
1921			.852	370.3			3.419	259.0		.470	234.8	.378	199.8	1.450	157.6		13.333	262.0
1922			.803	348.9			3.093	234.3		.413	206.3	.309	114.5	1.417	153.9		12.900	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
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
1926			.803	348.9			2.539	192.3		.445	222.5	.350	129.6	1.740	189.1		11.400	215.9
January			.803	348.9			2.700	204.5		.445	222.5	.350	129.6	1.740	189.1		11.400	215.9
February			.803	348.9			2.700	204.5		.445	222.5	.350	129.6	1.740	189.1		11.400	215.9
March			.803	348.9			2.700	204.5		.445	222.5	.350	129.6	1.740	189.1		11.400	215.9
April			.803	348.9			2.700	204.5		.445	222.5	.350	129.6	1.740	189.1		11.400	215.9
May			.803	348.9			2.700	204.5		.445	222.5	.350	129.6	1.740	189.1		11.400	215.9
June			.803	348.9			2.700	204.5		.445	222.5	.350	129.6	1.740	189.1		11.400	215.9
July			.803	348.9			2.562	194.1		.445	222.5	.350	129.6	1.740	189.1		11.400	215.9
August			.803	348.9			2.400	181.8		.445	222.5	.350	129.6	1.740	189.1		11.400	215.9
September			.803	348.9			2.400	181.8		.445	222.5	.350	129.6	1.740	189.1		11.400	215.9
October			.802	348.9			2.400	181.8		.445	222.5	.350	129.6	1.740	189.1		11.400	215.9
November			.803	348.9			2.400	181.8		.445	222.5	.350	129.6	1.740	189.1		11.400	215.9
December			.803	348.9			2.100	159.1		.445	222.5	.350	129.6	1.740	189.1		11.400	215.9

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—Continued

Year or 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	167.2		
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	12.064		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		65.3	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	\$14.706	100.0	16.008	100.0	\$11.682	100.0
1914		\$4.150	100.0	\$3.400	100.0				12.873	14.889	86.9	13.903	86.9	10.208	87.3
		3.717	89.6	3.033	89.2										

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	36.063	214.0	34.490	215.3	33.104	283.1
1919	6.262	150.9	5.612	165.0	.373	310.4	27.697	183.3	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	189.3
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
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	138.3	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
1926	4.740	114.2	4.250	125.0	.333	277.1	18.548	126.1	21.318	124.4	20.616	128.8	21.154	180.9
January	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
February	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
March	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
April	4.740	114.2	4.250	125.0	.320	266.7	18.625	126.7	21.385	124.8	20.760	129.7	22.000	188.2
May	4.740	114.2	4.250	125.0	.320	266.7	18.375	125.0	21.135	123.4	20.635	128.9	22.000	188.2
June	4.740	114.2	4.250	125.0	.320	266.7	18.000	122.4	20.760	121.2	19.710	123.1	21.200	181.3
July	4.740	114.2	4.250	125.0	.320	266.7	17.625	119.9	20.385	119.0	19.448	121.5	21.000	179.6
August	4.740	114.2	4.250	125.0	.350	291.7	17.500	119.0	19.760	115.3	19.260	120.3	21.000	179.6
September	4.740	114.2	4.250	125.0	.350	291.7	17.500	119.0	20.010	116.8	19.385	121.1	20.750	177.5
October	4.740	114.2	4.250	125.0	.350	291.7	18.000	122.4	20.885	121.9	20.260	126.6	20.000	171.1
November	4.740	114.2	4.250	125.0	.350	291.7	18.500	125.8	21.660	126.4	20.760	129.7	20.000	171.1
December	4.740	114.2	4.250	125.0	.350	291.7	18.500	125.8	21.635	126.3	20.510	128.1	20.000	171.1

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TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—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
Average price per pound								Relative price	Best refined, average price per pound	Common, average price per pound	Relative price	Average price per 100 pounds	Relative price		
1890	\$14.500		102.9				\$.021	106.8	\$.018		102.5			\$2.965	163.0
1891	12.517		88.8				.019	99.0	.017		95.2			2.467	135.6
1892	11.792		83.6				.019	97.4	.016		91.4			2.190	120.4
1893	10.635		75.4				.017	88.5	.015		83.6			1.992	109.5
1894	8.938		63.4				.013	69.8	.012		66.9			1.652	90.8
1895	10.323		73.2				.014	75.0	.013		69.6			2.118	116.4
1896	9.604		68.1				.014	72.9	.012		67.9			2.925	160.8
1897	8.802		62.4				.013	68.2	.011		61.3			1.485	81.7
1898	8.719		61.8				.013	66.7	.011		59.6			1.438	79.0
1899	15.063		106.8				.021	101.8	.020		108.7			2.388	131.3
1900	15.604		110.7				.020	102.1	.022		119.8			2.633	144.8
1901	12.552		89.0				.018	95.8	.018		100.3			2.365	130.0
1902	17.604		124.9				.021	110.9	.019		108.1			2.104	115.7
1903	16.229		115.1				.020	104.2	.018		98.7			2.075	114.1
1904	11.677		82.8				.017	89.6	.015		82.4			1.906	104.8
1905	14.490		102.8				.019	100.0	.019	\$.017	104.2			1.896	104.2
1906	16.531		117.3				.020	103.1		.017	102.4			1.958	107.7
1907	20.988		148.9				.021	109.9		.018	106.1			2.117	116.4
1908	14.375		102.0				.017	88.5		.015	88.5			2.100	115.5
1909	14.938		106.0				.018	91.7		.015	88.5			1.917	105.4
1910	14.573		103.4				.019	96.4		.016	93.9			1.888	103.8
1911	12.833		91.0				.016	85.4		.013	78.8			1.804	99.2

AVERAGE PRICES OF IMPORTANT COMMODITIES

1912	14,240		101.0					.018	91.1		.014	83.6						1.740	95.6
1913	14,098	\$14,903	100.0	\$58,290	100.0	\$25,000	100.0	.019	100.0		.017	100.0	\$1,376	100.0				1.819	100.0
1914		13,390	89.9	56,857	97.5	25,000	100.0	.016	83.3		.013	77.0	1,153	83.8				1.679	92.3
1915		13,576	91.1	100,583	172.6	28,196	104.8	.017	90.6		.013	78.8	1,307	95.0				1.746	96.0
1916		18,671	125.3	231,700	397.5	50,023	200.1	.033	170.3		.026	156.4	2,480	180.3				2.596	142.7
1917		38,808	260.4	327,208	561.4	74,750	299.0	.046	241.7		.041	246.1	3,490	253.7				3.633	199.8
1918		36,526	245.1	277,500	476.1	78,719	314.9	.048	251.0		.038	232.7	2,900	210.8				3.600	197.9
1919		32,175	215.9	142,117	243.8	42,033	168.1	.038	199.0		.034	204.8	2,488	180.8				3.518	193.4
1920		44,508	298.7	193,208	331.5	70,113	280.5	.048	251.6		.044	286.7	2,875	209.0				4.187	230.2
1921		26,606	178.5	79,533	136.4	31,250	125.0	.030	154.2		.026	158.8	2,010	146.1				3.056	168.0
1922		23,986	161.0	71,619	122.9	33,760	135.0	.026	135.9		.023	137.6	1,733	126.0				2.610	143.5
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
1925		23,790	159.6	114,712	196.8	32,654	130.6	.031	159.9		.030	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		.030	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	1,950	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		24,370	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
1926		24,700	165.7	94,827	162.7	33,769	135.1	.029	153.1		.030	181.8	1,992	144.8				2.750	151.2
January		25,690	172.4	115,000	197.3	33,000	132.0	.030	155.7		.030	181.8	2,050	149.0				2.750	151.2
February		25,690	172.4	115,000	197.3	33,000	132.0	.029	153.1		.030	181.8	2,000	145.4				2.750	151.2
March		25,690	172.4	97,600	167.4	33,000	132.0	.029	150.5		.030	181.8	2,000	145.4				2.750	151.2
April		25,690	172.4	88,000	151.0	33,000	132.0	.029	153.1		.030	181.8	2,050	149.0				2.750	151.2
May		25,690	172.4	88,000	151.0	33,000	132.0	.029	153.1		.030	181.8	2,000	145.4				2.750	151.2
June		24,590	165.0	88,000	151.0	33,000	132.0	.029	153.1		.030	181.8	1,900	138.1				2.750	151.2
July		24,190	162.3	88,000	151.0	33,000	132.0	.029	153.1		.030	181.8	1,950	141.7				2.750	151.2
August		24,190	162.3	88,000	151.0	33,000	132.0	.029	153.1		.030	181.8	1,950	141.7				2.750	151.2
September		24,065	161.5	88,000	151.0	33,000	132.0	.029	153.1		.030	181.8	2,000	145.4				2.750	151.2
October		23,690	159.0	88,000	151.0	33,000	132.0	.029	153.1		.030	181.8	2,000	145.4				2.750	151.2
November		23,690	159.0	86,600	165.7	33,000	152.0	.029	153.1		.030	181.8	2,000	145.4				2.750	151.2
December		23,690	159.0	100,000	171.6	36,750	147.0	.029	153.1		.030	179.4	2,000	145.4				2.750	151.2

CHART 16

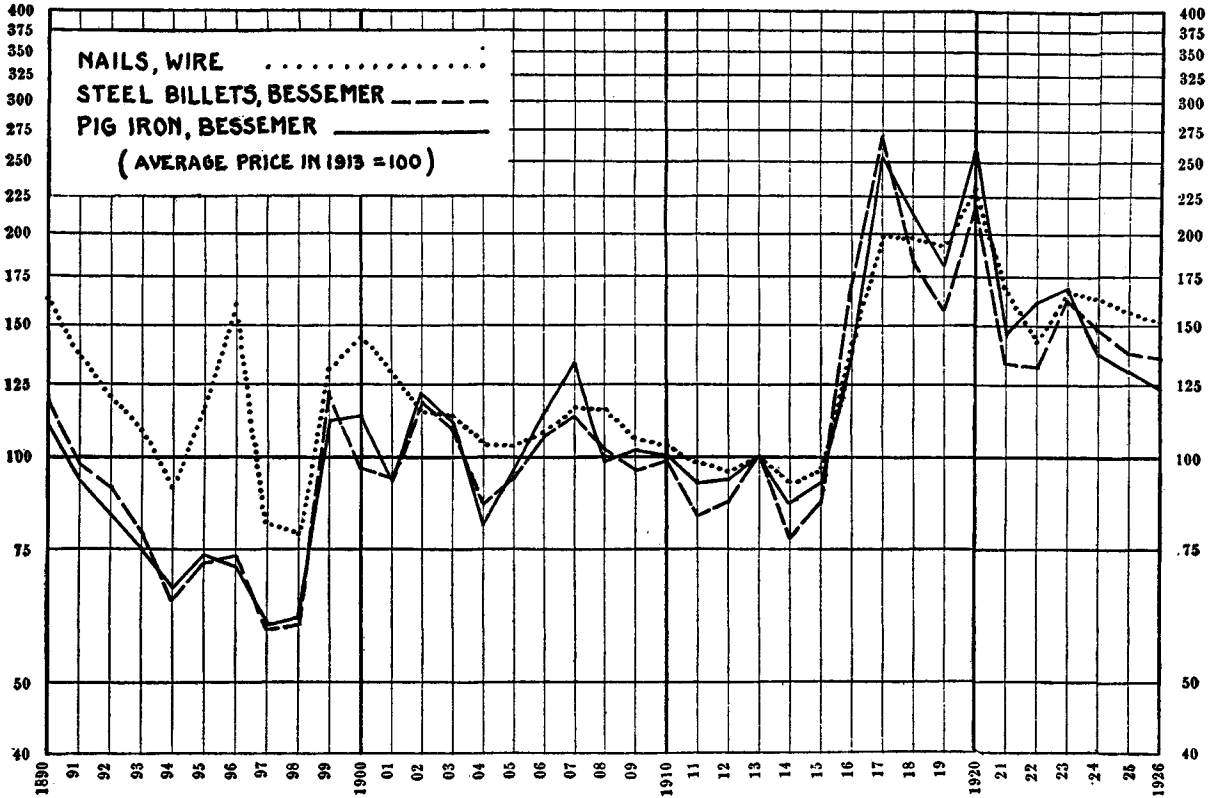
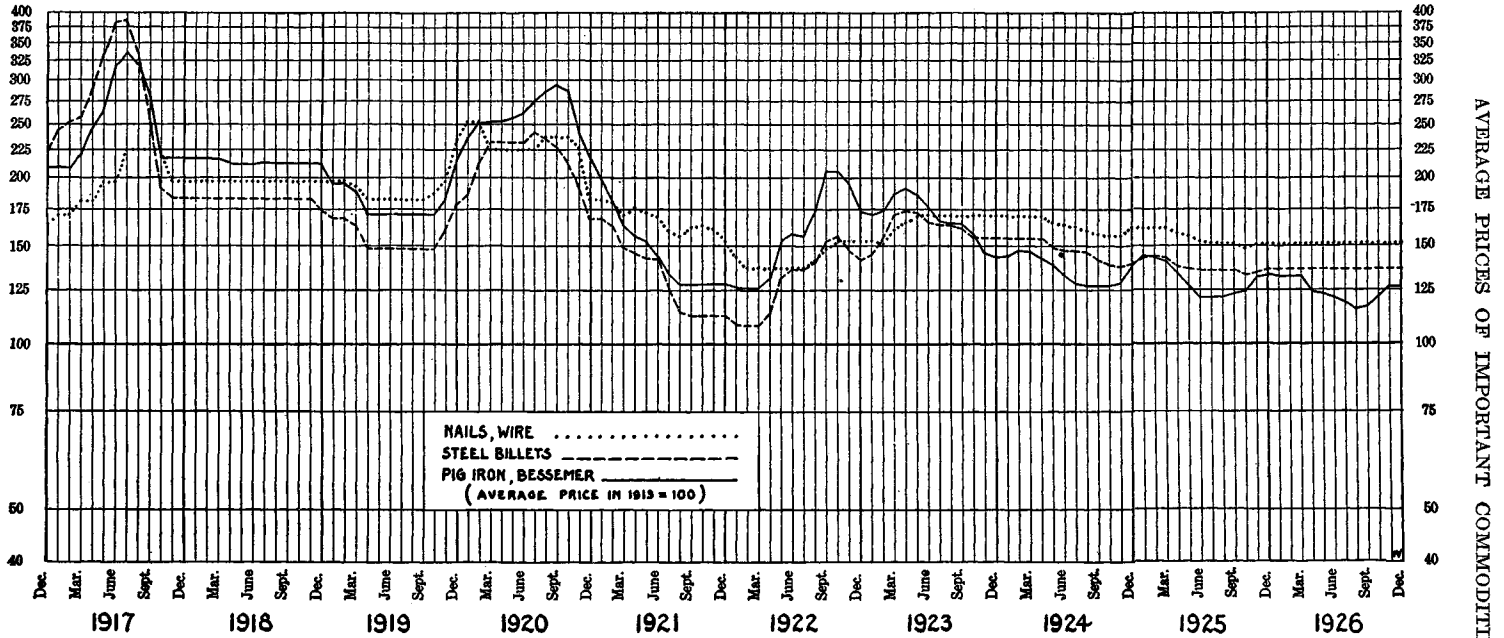


CHART 16a



AVERAGE PRICES OF IMPORTANT COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—Continued

Metals and metal products																		
(a) Iron and steel																		
Year or month	Pipe: Cast-iron, 6-inch		Planes: Jack planes			Saws					Shovels: Ames, No. 2		Steel					
	Average price per short ton	Relative price	Bailey No. 5, average price each	Sargent No. 414, average price each	Relative price	Crosscut: Disston, No. 2		Hand: Disston			Average price per dozen	Relative price	Skelp: Grooved		Billets: Bessemer		Billets: Open hearth	
						Average price each	Relative price	No. 7, 26-inch, average price per dozen	No. 8, 26-inch, skewback, average price per dozen	Relative price			Average price per pound	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			18.434	71.7		
1896			1.230		82.0	1.604	90.0	12.600		97.3	7.810	99.8			18.833	73.0		
1897			1.230		82.0	1.604	90.0	12.600		97.3	7.930	101.3			15.080	58.5		
1898			1.230		82.0	1.604	90.0	12.600		97.3	7.930	101.3			15.306	59.3		
1899			1.230		82.0	1.604	90.0	12.600		97.3	8.608	110.0			31.117	120.7		
1900			1.414		94.3	1.604	90.0	12.600		97.3	9.120	116.6			25.063	97.2		
1901			1.460		97.3	1.604	90.0	12.600		97.3	9.120	116.6			24.131	93.6		
1902			1.510		100.7	1.604	90.0	12.600		97.3	9.355	119.6			30.599	118.7		
1903			1.530		102.0	1.604	90.0	12.600		97.3	8.020	102.5			27.912	108.2		
1904			1.530		102.0	1.604	90.0	12.600		97.3	7.653	97.8			22.179	86.0		
1905			1.530		102.2	1.604	90.0	12.600		97.3	7.620	97.4			24.028	93.2		
1906			1.710		114.0	1.604	90.0	12.950		100.0	7.620	97.4			27.448	106.4		
1907			1.530		102.0	1.604	90.0	12.950		100.0	7.840	100.2			29.253	113.4		
1908			1.530		102.0	1.604	90.0	12.950		100.0	7.822	100.0			26.313	102.0		
1909			1.530		102.0	1.604	90.0	12.950		100.0	7.620	97.4			24.616	95.5		
1910			1.658		110.5	1.604	90.0	12.950		100.0	7.738	98.9			25.380	98.4		
1911			1.540		102.7	1.782	100.0	12.950		100.0	7.450	95.2			21.458	83.2		
1912			1.540	\$1.540	102.7	1.782	100.0	12.950		100.0	7.451	95.2			22.378	86.8		

1913	\$23.371	100.0		1.500	100.0	1.782	100.0		12.950	\$15.609	100.0	7.825	100.0	\$1.590	100.0	25.789	100.0	\$98.096	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	22.783	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		2.950	198.7	3.688	206.9			27.675	177.3	11.453	146.4	1.731	124.5	33.990	131.8	33.990	130.3
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
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	185.5	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
1926	51.340	219.7		2.980	198.7	4.050	227.3			29.500	189.0	12.790	163.5	1.900	136.7	35.000	135.7	35.000	134.1
January	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
February	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
March	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
April	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
May	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
June	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
July	51.600	220.8		2.980	198.7	4.100	230.1			29.500	189.0	13.650	174.4	1.900	136.7	35.000	135.7	35.000	134.1
August	51.600	220.8		2.980	198.7	4.100	230.1			29.500	189.0	13.650	174.4	1.900	136.7	35.000	135.7	35.000	134.1
September	51.225	219.2		2.980	198.7	4.100	230.1			29.500	189.0	13.650	174.4	1.900	136.7	35.000	135.7	35.000	134.1
October	51.100	218.6		2.980	198.7	4.100	230.1			29.500	189.0	13.650	174.4	1.900	136.7	35.000	135.7	35.000	134.1
November	50.900	217.8		2.980	198.7	4.100	230.1			29.500	189.0	13.650	174.4	1.900	136.7	35.000	135.7	35.000	134.1
December	49.975	213.8		2.980	198.7	4.100	230.1			29.500	189.0	13.650	174.4	1.900	136.7	35.000	135.7	35.000	134.1

AVERAGE PRICES OF IMPOHANT COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—Continued

Year or month	Metals and metal products															
	(a) Iron and steel															
	Steel														Tin	
	Merchant bars		Plates: Tank		Rails: Bessemer		Rails: Open-hearth		Sheets: Box annealed, No. 27		Structural				Roofing (terneplate)	
Average price per 100 pounds	Relative price	One-fourth inch thick, average price per pound	Relative price	Average price per long ton	Relative price	Average price per long ton	Relative price	Average price per pound	Relative price	Chicago, average price per pound	Relative price	Mill, Pittsburgh, average price per 100 pounds	Relative price	Average price per base box (200 pounds)	Relative price	
1890.....				\$31.779	113.5											
1891.....				29.917	106.8											
1892.....				30.000	107.1											
1893.....				28.125	100.4											
1894.....				24.000	85.7			\$.024	107.3							
1895.....				24.333	86.9			.024	111.4							
1896.....				28.000	100.0			.022	98.2							
1897.....				18.750	67.0			.020	89.0							
1898.....				17.625	62.9			.019	86.8							
1899.....				28.125	100.4			.027	121.9							
1900.....				32.288	115.3			.029	133.8							
1901.....				27.333	97.6			.032	143.8							
1902.....				28.000	100.0			.029	132.9							
1903.....				28.000	100.0			.026	118.7							
1904.....				28.000	100.0			.021	95.9							
1905.....				28.000	100.0			.022	101.4							
1906.....				28.000	100.0			.024	108.2							
1907.....				28.000	100.0			.025	114.2							
1908.....				28.000	100.0			.024	109.6							
1909.....				28.000	100.0			.022	101.8							
1910.....				28.000	100.0			.023	103.7							
1911.....				28.000	100.0			.020	91.3							
1912.....				28.000	100.0			.020	89.5							
1913.....	\$1.548	100.0	\$.015	100.0	28.000	100.0	\$30.000	100.0	.022	100.0	\$.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
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	42.000	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
1926	1.996	128.9	.019	127.0	43.000	153.6	43.000	143.3	.032	144.7	.021	131.3	1.958	129.7	11.700	168.7
January	2.000	129.2	.019	125.7	43.000	153.6	43.000	143.3	.033	150.7	.021	131.3	1.950	129.1	11.700	168.7
February	2.000	129.2	.018	121.6	43.000	153.6	43.000	143.3	.033	148.4	.021	131.3	1.950	129.1	11.700	168.7
March	2.000	129.2	.019	125.7	43.000	153.6	43.000	143.3	.033	148.4	.021	131.3	1.950	129.1	11.700	168.7
April	2.000	129.2	.019	128.4	43.000	153.6	43.000	143.3	.032	147.9	.021	131.3	1.950	129.1	11.700	168.7
May	1.950	125.9	.019	125.7	43.000	153.6	43.000	143.3	.031	142.5	.021	131.3	1.950	129.1	11.700	168.7
June	2.000	129.2	.019	127.0	43.000	153.6	43.000	143.3	.031	139.3	.021	131.3	1.850	122.5	11.700	168.7
July	2.000	129.2	.019	128.4	43.000	153.6	43.000	143.3	.031	140.2	.021	131.3	1.950	129.1	11.700	168.7
August	2.000	129.2	.019	128.4	43.000	153.6	43.000	143.3	.031	139.7	.021	131.3	1.950	129.1	11.700	168.7
September	2.000	129.2	.019	128.4	43.000	153.6	43.000	143.3	.032	144.3	.021	131.3	2.000	132.4	11.700	168.7
October	2.000	129.2	.019	128.4	43.000	153.6	43.000	143.3	.032	144.1	.021	131.3	2.000	132.4	11.700	168.7
November	2.000	129.2	.019	128.4	43.000	153.6	43.000	143.3	.032	145.7	.021	131.3	2.000	132.4	11.700	168.7
December	2.000	129.2	.019	128.4	43.000	153.6	43.000	143.3	.032	143.8	.021	131.3	2.000	132.4	11.700	168.7

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—Continued

Year or month	Metals and metal products																
	(a) Iron and steel														(b) Nonferrous metals		
	Tin			Trowels: Brick, 10½-inch			Vises: Solid box, 50-pound			Wire: Fence				Wood screws: 1-inch, No. 10, flat-head		Aluminum: 98-99 per cent	
	Plate: Domestic									F. o. b. Chicago, average price per 100 pounds		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	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.....	4.100	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.....	3.603	95.6	.340		97.1	5.255		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.....	4.060	108.6	.340		97.1	5.750	\$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			

AVERAGE PRICES OF IMPORTANT COMMODITIES

1910	3.940	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	97.1	.350	100.0	4.140	105.2	2.134	92.4			.120	111.6			
1913	3.558	100.0		100.0	3.885	100.0	2.309	100.0		\$1.513	100.0	100.0	\$0.236	100.0	
1914	3.369	94.7		100.0	4.500	100.0	3.655	92.9		1.373	90.8	.078	72.8	.186	78.6
1915	3.242	91.1		100.0	4.500	100.0	3.749	95.3		1.469	97.1	.993	86.8	.340	143.7
1916	5.057	142.1		100.0	4.500	100.0	5.248	133.4		2.417	159.8	.168	156.6	.607	256.8
1917	8.864	249.1		108.3	4.875	108.3	7.760	197.2		4.527	196.0	3.450	228.1	.239	222.5
1918	7.727	217.2		124.1	5.583	124.1	9.048	229.9		4.594	198.9	3.250	214.9	.216	200.9
1919	7.074	198.8		138.9	6.250	138.9	8.764	222.7		4.467	193.4	3.114	205.9	.205	190.7
1920	7.558	212.4		191.1	8.598	191.1	9.200	233.8		4.724	204.6	3.358	222.0	.252	234.4
1921	5.888	165.5		203.5	9.159	203.5	6.302	160.1		4.095	177.4	2.801	185.2	.215	200.0
1922	4.736	133.1		196.7	8.850	196.7	4.658	118.4		3.512	152.1	2.310	152.7	.168	156.2
1923	5.411	152.1		199.4	8.975	199.4	5.141	130.6		4.042	175.0	2.739	181.1	.214	198.8
1924	5.500	154.6		200.0	9.000	200.0	4.935	125.4		3.925	170.0	2.792	184.6	.215	200.3
1925	5.500	154.6		200.0	9.000	200.0	4.724	120.0		3.503	151.7	2.688	177.7	.187	173.7
January	5.500	154.6		200.0	9.000	200.0	4.600	116.9		3.650	158.1	2.750	181.8	.215	199.5
February	5.500	154.6		200.0	9.000	200.0	4.600	116.9		3.650	158.1	2.800	185.1	.215	199.5
March	5.500	154.6		200.0	9.000	200.0	4.600	116.9		3.650	158.1	2.790	184.5	.215	199.5
April	5.500	154.6		200.0	9.000	200.0	4.600	116.9		3.600	155.9	2.713	179.3	.215	199.5
May	5.500	154.6		200.0	9.000	200.0	4.600	116.9		3.550	153.7	2.650	175.2	.215	199.5
June	5.500	154.6		200.0	9.000	200.0	4.600	116.9		3.540	153.3	2.650	175.2	.183	170.6
July	5.500	154.6		200.0	9.000	200.0	4.600	116.9		3.400	147.2	2.650	175.2	.183	170.6
August	5.500	154.6		200.0	9.000	200.0	4.600	116.9		3.400	147.2	2.650	175.2	.169	157.2
September	5.500	154.6		200.0	9.000	200.0	4.600	116.9		3.400	147.2	2.650	175.2	.160	148.8
October	5.500	154.6		200.0	9.000	200.0	4.922	125.1		3.400	147.2	2.650	175.2	.160	148.8
November	5.500	154.6		200.0	9.000	200.0	5.180	131.6		3.400	147.2	2.650	175.2	.160	148.8
December	5.500	154.6		200.0	9.000	200.0	5.180	131.6		3.400	147.2	2.650	175.2	.152	141.4
1926	5.500	154.6		200.0	9.000	200.0	5.057	128.5		3.400	147.2	2.650	175.2	.155	144.1
January	5.500	154.6		200.0	9.000	200.0	5.180	131.6		3.400	147.2	2.650	175.2	.144	134.0
February	5.500	154.6		200.0	9.000	200.0	5.180	131.6		3.400	147.2	2.650	175.2	.158	147.1
March	5.500	154.6		200.0	9.000	200.0	5.180	131.6		3.400	147.2	2.650	175.2	.162	150.7
April	5.500	154.6		200.0	9.000	200.0	5.180	131.6		3.400	147.2	2.650	175.2	.162	150.7
May	5.500	154.6		200.0	9.000	200.0	5.180	131.6		3.400	147.2	2.650	175.2	.162	150.7
June	5.500	154.6		200.0	9.000	200.0	5.180	131.6		3.400	147.2	2.650	175.2	.162	150.7
July	5.500	154.6		200.0	9.000	200.0	5.180	131.6		3.400	147.2	2.650	175.2	.162	150.7
August	5.500	154.6		200.0	9.000	200.0	5.180	131.6		3.400	147.2	2.650	175.2	.154	143.3
September	5.500	154.6		200.0	9.000	200.0	5.180	131.6		3.400	147.2	2.650	175.2	.154	143.3
October	5.500	154.6		200.0	9.000	200.0	4.888	123.7		3.400	147.2	2.650	175.2	.146	135.8
November	5.500	154.6		200.0	9.000	200.0	4.600	116.9		3.400	147.2	2.650	175.2	.139	129.3
December	5.500	154.6		200.0	9.000	200.0	4.600	116.9		3.400	147.2	2.650	175.2	.154	143.3

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—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	Pig	
	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									Average price per pound	Relative price
1890.....	\$0.158		97.9	\$0.228	107.4	\$0.188	-112.1	\$0.044	100.0	\$5.400	106.3	\$0.730	129.2	\$1.053	172.0	\$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	82.3	.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.....	.118		74.2	.144	66.1	.138	82.2	.038	86.4	4.600	90.5	.543	96.0	.591	96.5	.155	31.6
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		132.1	.270	131.8	.240	143.6	.055	125.5	6.705	131.9	.543	96.1	.660	107.7	.388	86.3
1908.....		\$0.208	84.8	.179	84.6	.162	90.8	.042	95.9	4.740	93.3	.610	108.0	.535	87.4	.294	65.6
1909.....		.133	83.3	.179	84.6	.148	88.6	.043	97.5	4.821	94.9	.632	111.8	.522	85.2	.296	65.9
1910.....		.129	82.1	.180	85.1	.144	85.8	.045	101.8	5.061	99.6	.649	114.9	.543	88.6	.342	76.2
1911.....		.125	79.3	.166	78.1	.139	83.0	.045	101.1	5.028	98.9	.660	116.7	.540	88.2	.427	95.2
1912.....		.164	104.4	.213	100.5	.175	104.4	.044	100.7	5.201	102.3	.589	104.3	.620	101.3	.463	103.1

1913	.157	100.0	.212	100.0	.167	100.0	.044	100.0	5.082	100.0	.565	100.0	.612	100.0	.449	100.0
1914	.134	85.1	.188	88.7	.147	87.6	.039	88.4	4.523	89.0	.666	117.8	.563	92.0	.351	78.3
1915	.173	109.7	.225	106.0	.185	110.6	.046	104.3	5.301	104.3	1.183	209.4	.511	83.4	.376	83.8
1916	.275	175.1	.359	169.5	.305	182.4	.068	154.5	7.598	149.5	1.825	323.0	.671	109.6	.433	96.4
1917	.294	186.9	.391	184.4	.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	.284	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	.298	66.5
1922	.134	85.4	.203	95.6	.156	93.1	.053	131.6	6.828	134.4	.786	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
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
1926	.138	87.7	.216	102.0	.162	96.8	.084	191.6	9.916	195.1	1.226	217.0	.624	101.9	.653	145.6
January	.138	87.8	.215	101.5	.164	97.9	.093	210.2	10.540	207.4	1.164	206.0	.681	111.2	.623	138.8
February	.140	88.8	.217	102.5	.164	98.3	.092	209.1	10.518	207.0	1.173	207.7	.671	109.6	.636	141.8
March	.139	88.1	.217	102.4	.165	98.3	.085	193.0	9.830	193.4	1.183	209.4	.662	108.1	.644	143.5
April	.137	87.2	.215	101.5	.161	96.0	.080	181.6	9.512	187.2	1.195	211.5	.648	105.7	.634	141.4
May	.136	86.5	.215	101.5	.160	95.6	.078	176.1	9.310	183.2	1.224	216.6	.654	106.8	.627	139.7
June	.137	86.8	.215	101.5	.160	95.6	.080	182.5	9.555	188.0	1.220	215.9	.658	107.4	.607	135.2
July	.139	88.4	.215	101.5	.162	96.7	.086	194.3	9.990	196.6	1.203	212.9	.651	106.3	.630	140.4
August	.142	90.3	.220	103.6	.165	98.6	.090	203.9	10.290	202.5	1.200	212.4	.627	102.4	.653	145.6
September	.141	89.4	.220	103.8	.165	98.6	.088	199.8	10.290	202.5	1.215	215.0	.609	99.4	.693	154.3
October	.139	88.3	.218	102.8	.163	97.1	.084	190.0	10.030	197.4	1.289	228.2	.548	89.5	.704	156.9
November	.136	86.3	.215	101.3	.159	95.3	.080	182.3	9.559	188.7	1.320	233.6	.545	88.9	.707	157.5
December	.133	84.7	.212	100.2	.156	93.2	.079	178.4	9.541	187.7	1.332	235.7	.538	87.8	.683	152.1

CHART 17

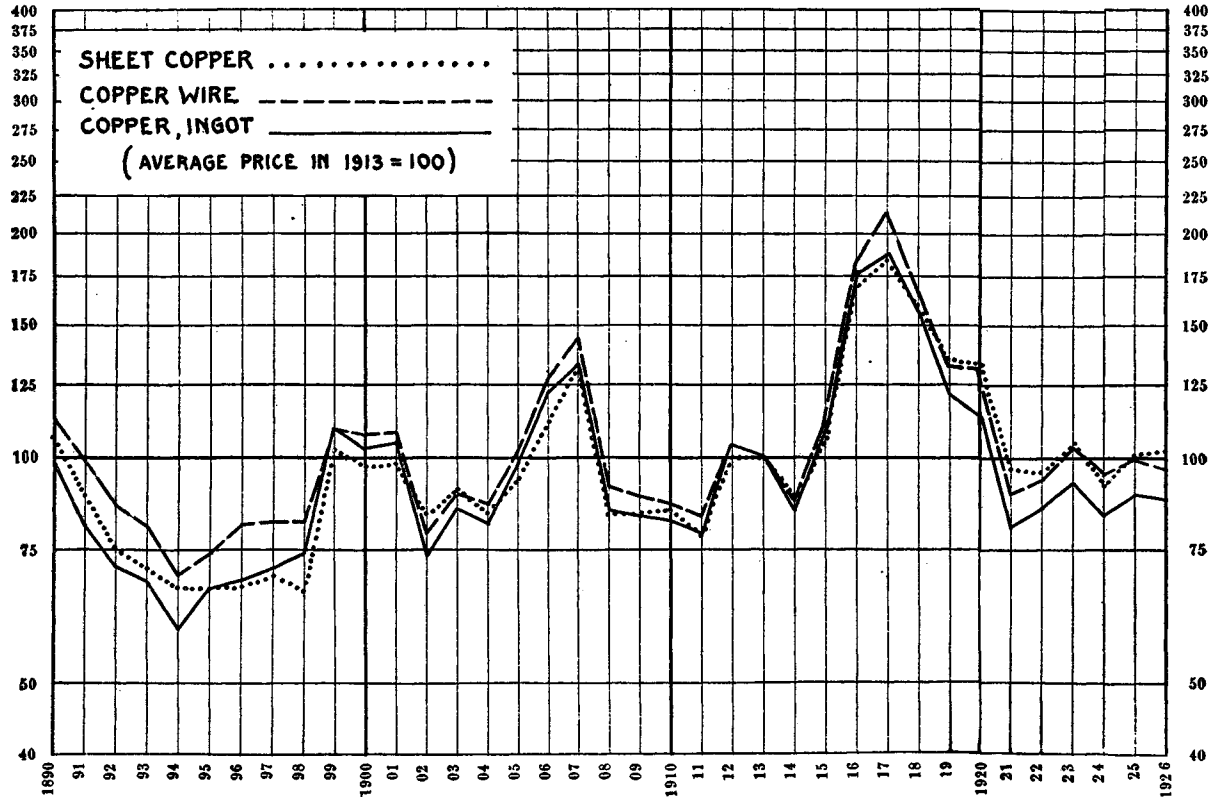


CHART 17a

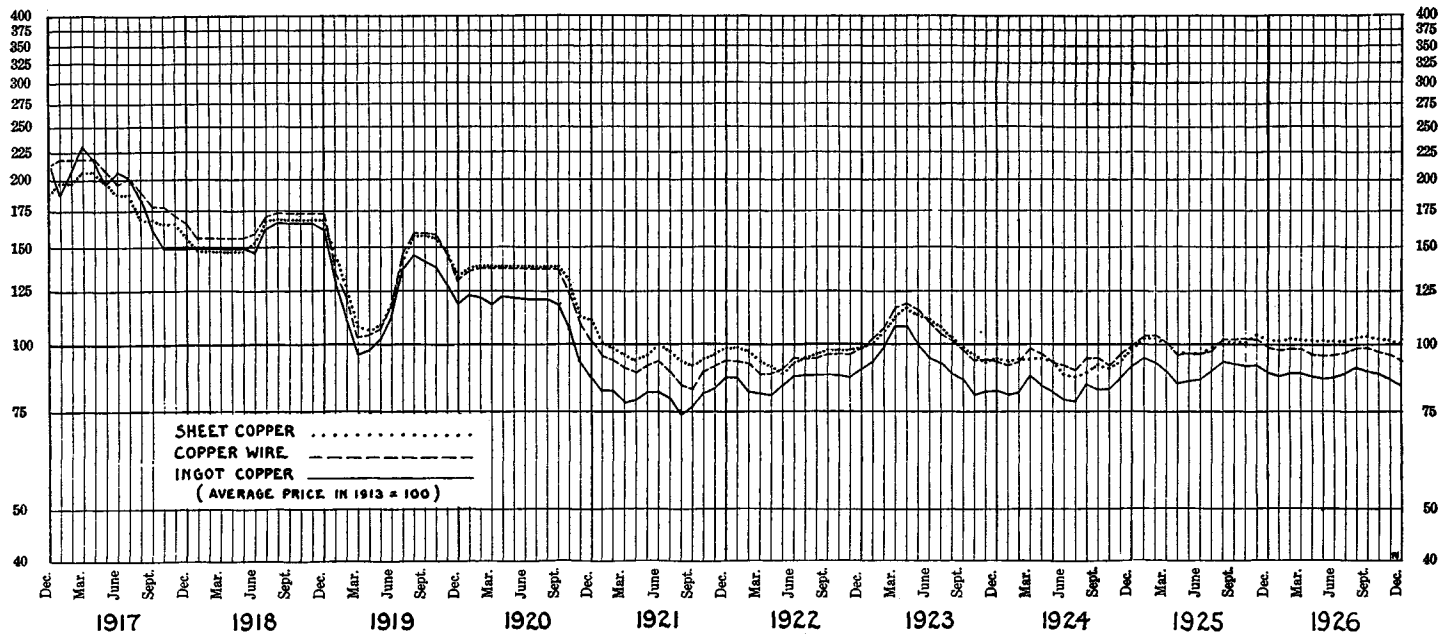


TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—Continued

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	78.7	.041	69.5							15.000	61.9				
1902	5.731	79.1	.049	83.5							15.833	63.4				
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	.032	106.3							21.896	90.4				
1907	7.486	103.3	.062	105.8							22.250	91.8				
1908	6.440	88.9	.048	81.5							20.875	86.2				
1909	6.643	91.7	.055	94.5							20.583	85.0				
1910	7.019	96.9	.056	96.6							20.625	85.1				
1911	7.048	97.3	.058	100.2							20.682	85.4				
1912	7.924	109.4	.071	121.1							21.455	88.6				
1913	7.245	100.0	.058	100.0	\$9.298	100.0	\$17.335	100.0	\$18.525		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		24.396	100.7	18.138			92.1

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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	-.082	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	26.417	276.0	39.667	228.8	-----	-----	-----	39.750	164.1	-----	-----	184.8
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1920.....	11.938	156.5	-.081	138.6	29.917	324.9	54.750	315.9	-----	82.164	397.3	56.667	233.9	-----	52.467	248.8
1921.....	9.453	130.5	-.051	88.2	11.833	128.5	24.000	138.5	-----	44.423	214.8	40.896	168.8	-----	33.990	161.1
1922.....	7.427	102.5	-.061	104.3	15.250	165.6	36.250	209.1	-----	46,115	223.0	37.250	153.8	-----	35.240	167.1
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	182.7
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	172.8
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1925.....	9.899	136.6	-.090	137.1	17.250	187.3	34.917	201.4	-----	51.692	249.8	40.603	167.6	-----	35.077	166.4
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	168.3
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	168.3
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	168.3
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	165.9
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	165.9
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	165.9
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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	165.9
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	165.9
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	165.9
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	163.5
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	163.5
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	163.5
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1926.....	10.589	146.2	-.077	132.2	16.483	179.0	33.468	193.1	-----	55.346	267.6	41.000	169.2	-----	34.115	161.7
January.....	11.040	152.4	-.088	150.8	15.500	168.3	35.000	201.9	-----	58.000	280.5	41.000	169.2	-----	34.500	163.5
February.....	11.040	152.4	-.083	141.7	16.000	173.8	35.000	201.9	-----	57.000	275.6	41.000	169.2	-----	34.500	163.5
March.....	10.817	149.3	-.077	131.7	16.500	179.2	35.000	201.9	-----	55.167	266.7	41.000	169.2	-----	34.333	162.8
April.....	10.592	146.2	-.074	127.1	16.500	179.2	35.000	201.9	-----	53.500	258.7	41.000	169.2	-----	34.000	161.3
May.....	10.150	140.1	-.071	122.5	16.500	179.2	35.000	201.9	-----	53.500	258.7	41.000	169.2	-----	34.000	161.3
June.....	10.150	140.1	-.075	128.0	16.500	179.2	34.000	196.2	-----	53.500	258.7	41.000	169.2	-----	34.000	161.3
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
July.....	10.407	143.6	-.078	133.3	16.970	184.3	33.220	191.7	-----	53.000	256.3	41.000	169.2	-----	34.000	161.3
August.....	10.610	146.4	-.077	132.6	16.550	179.7	32.810	189.3	-----	54.500	263.4	41.030	169.2	-----	34.000	161.3
September.....	10.610	146.4	-.078	133.3	16.490	179.1	32.560	187.8	-----	55.500	268.3	41.000	169.2	-----	34.000	161.3
October.....	10.610	146.4	-.077	131.4	17.160	186.4	32.110	185.2	-----	55.500	268.3	41.000	169.2	-----	34.000	161.3
November.....	10.610	146.4	-.076	129.7	16.230	176.3	31.150	179.7	-----	57.500	278.0	41.000	169.2	-----	34.000	161.3
December.....	10.437	144.1	-.074	126.6	16.890	183.4	30.770	177.5	-----	57.500	278.0	41.000	169.2	-----	34.000	161.3

AVERAGE PRICES OF IMPORTANT COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—Continued

Year or month	Building materials											
	(a) Lumber											
	Maple: Hard and soft					Oak: White, plain					Oak: White, quartered	
	New York, average price per M feet	Relative price	F. o. b. mill, average price per M feet	Chicago, average price per M feet	Relative price	New York, average price per M feet	Relative price	F. o. b. mill, average price per M feet	Cincinnati, average price per M feet	Relative price	New York, average price per M feet	Relative price
1890	\$26.500	69.1				\$37.875	62.5				\$51.458	58.3
1891	26.500	69.1				38.000	62.7				53.583	60.7
1892	26.500	69.1				38.458	63.5				53.000	60.0
1893	26.500	69.1				38.750	64.0				53.000	60.0
1894	26.500	69.1				37.250	61.5				51.125	57.9
1895	26.500	69.1				36.250	59.8				53.250	60.3
1896	26.500	69.1				36.250	59.8				54.500	61.7
1897	26.500	69.1				36.250	59.8				53.833	61.0
1898	26.500	69.1				36.250	59.8				52.500	59.4
1899	26.542	69.2				38.958	64.3				60.521	68.5
1900	27.500	71.7				40.833	67.4				64.458	73.0
1901	26.708	69.6				36.771	60.7				59.167	67.0
1902	28.583	74.5				40.875	67.5				63.083	71.4
1903	31.667	82.5				44.833	74.0				74.792	84.7
1904	31.000	80.8				46.500	76.7				80.750	91.4
1905	30.500	79.5				47.333	78.1				80.250	90.9
1906	31.000	80.8				50.417	83.2				79.167	89.6
1907	32.250	84.1				55.208	91.1				80.000	90.6
1908	31.625	82.4				49.292	81.4				80.167	90.8
1909	31.000	80.8				48.417	79.9				84.333	95.5
1910	31.800	82.9				54.250	89.5				87.750	99.4
1911	34.318	89.5				54.682	90.2				87.182	98.7
1912	36.455	95.0				56.227	92.8				86.500	97.9
1913	38.364	100.0	\$25.000		100.0	60.561	100.0	\$31.839		100.0	88.818	100.0
1914	38.500	100.4	25.000		100.0	60.042	99.1	28.472		89.4	88.333	100.0

1915.....	38.500	100.4	24.250	97.0	57.682	95.2	27.197	85.4	86.500	97.9
1916.....	40.583	105.8	26.583	106.3	61.333	101.2	29.257	91.9	86.500	97.9
1917.....	49.708	129.6	32.750	131.0	66.292	109.4	34.026	106.9	90.000	101.9
1918.....	60.125	156.7	30.500	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	156.876	177.6
1920.....	143.750	374.7		334.8	204.667	337.8		350.2	296.250	335.4
1921.....	100.625	262.3		182.5	128.417	211.9		159.7	165.167	187.0
1922.....	88.375	230.4		175.7	130.208	214.9		182.1	164.542	186.3
1923.....	108.833	275.9		240.1	135.625	223.8		193.4	164.042	185.7
1924.....	109.167	284.6		221.6	120.500	198.9		172.8	164.667	186.5
1925.....	107.083	279.1		204.6	119.750	197.6		170.7	168.083	190.3
January.....	110.000	286.7		217.3	118.000	194.7		175.6	168.000	190.2
February.....	110.000	286.7		217.3	118.000	194.7		175.6	168.000	190.2
March.....	110.000	286.7		215.7	120.000	198.0		171.4	168.000	190.2
April.....	110.000	286.7		215.2	120.000	198.0		173.0	168.000	190.2
May.....	110.000	286.7		202.4	120.000	198.0		170.3	168.000	190.2
June.....	105.000	273.7		199.1	120.000	198.0		162.2	168.000	190.2
July.....	105.000	273.7		190.8	120.000	198.0		164.9	168.000	190.2
August.....	105.000	273.7		190.8	120.000	198.0		167.6	168.000	190.2
September.....	105.000	273.7		190.8	120.000	198.0		167.6	168.000	190.2
October.....	105.000	273.7		190.8	120.000	198.0		167.6	168.000	190.2
November.....	105.000	273.7		190.8	120.000	198.0		174.4	168.000	190.2
December.....	105.000	273.7		190.8	121.000	199.7		178.4	169.000	191.4
1926.....	102.500	267.2		184.7	120.000	198.0		178.5	161.667	183.1
January.....	105.000	273.7		191.7	123.000	203.0		175.6	169.000	191.4
February.....	105.000	273.7		192.4	121.000	199.7		175.6	166.000	188.0
March.....	105.000	273.7		189.1	121.000	199.7		175.6	164.000	185.7
April.....	105.000	273.7		189.1	121.000	199.7		175.6	164.000	185.7
May.....	105.000	273.7		189.1	121.000	199.7		175.6	164.000	185.7
June.....	105.000	273.7		189.1	119.000	196.4		179.0	159.000	180.0
July.....	105.000	273.7		182.5	119.000	196.4		181.1	159.000	180.0
August.....	100.000	260.7		182.5	119.000	196.4		173.4	159.000	180.0
September.....	100.000	260.7		179.2	119.000	196.4		181.1	159.000	180.0
October.....	100.000	260.7		177.5	119.000	196.4		181.1	159.000	180.0
November.....	97.500	254.1		177.5	119.000	196.4		181.1	159.000	180.0
December.....	97.500	254.1		177.5	119.000	196.4		181.1	159.000	180.0

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—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	\$2.136	100.0	\$14.634	100.0	
1914	37.500	101.7	11.219	88.1	42.750	95.9	21.372	92.8	29.625	92.2	12.875	88.0	
1915	37.500	101.7	11.852	93.1	39.591	88.8	20.286	88.1	28.182	87.7	12.908	88.2	
1916	37.500	101.7	14.622	114.8	39.375	88.3	22.641	98.3	31.818	\$26.917	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	33.763	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	30.054	205.4
1920		81.077	37.197	292.1	145.417	326.1	74.530	323.5		96.250	354.0	40.923	279.6
1921		71.904	246.0	16.747	131.5	93.708	210.2	35.901	155.8	49.583	182.4	21.330	145.8
1922		63.346	216.7	21.607	169.7	94.583	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
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	23.670	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	105.000	235.5	46.880	203.5	55.500	204.1	(?)	
April		55.000	188.2	22.730	178.5	105.000	235.5	45.670	198.3	55.000	202.3	25.020	171.0
May		53.000	181.3	22.290	175.0	105.000	235.5	45.066	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	26.180	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	49.830	216.3	54.000	198.6	26.650	182.1
1926		50.039	171.3	22.313	175.2	96.250	215.9	45.109	195.8	52.958	194.8	27.835	190.2
January		53.000	181.3	23.490	184.4	110.000	246.7	49.430	214.6	55.000	202.3	28.280	193.2
February		52.000	178.0	23.810	187.0	110.000	246.7	49.840	216.4	55.000	202.3	27.740	189.6
March		50.000	171.1	22.710	178.3	100.000	224.3	47.960	208.2	54.000	198.6	28.650	195.8
April		50.000	171.1	22.340	175.4	97.000	217.5	46.880	203.5	53.500	196.8	27.720	189.4
May		50.000	171.1	22.150	173.9	96.000	215.3	45.760	198.6	53.500	196.8	27.100	185.2
June		50.000	171.1	22.110	173.6	96.000	215.3	44.630	193.7	53.500	196.8	27.010	184.6
July		50.000	171.1	21.310	167.3	93.000	208.6	43.170	187.4	53.000	194.9	26.730	182.7
August		50.000	171.1	22.630	175.0	93.000	208.6	42.890	186.2	52.000	191.3	(?)	
September		50.000	171.1	22.630	177.7	93.000	208.6	42.880	186.1	52.000	191.3	27.500	187.9
October		50.000	171.1	21.900	172.0	89.000	199.6	43.540	189.0	52.000	191.3	26.620	181.9
November		48.000	164.2	21.970	172.5	89.000	199.6	43.020	186.7	51.000	187.6	31.000	211.8
December		48.000	164.2	21.300	167.2	89.000	199.6	41.310	179.3	51.000	187.6	(?)	

² No quotation.

CHART 18

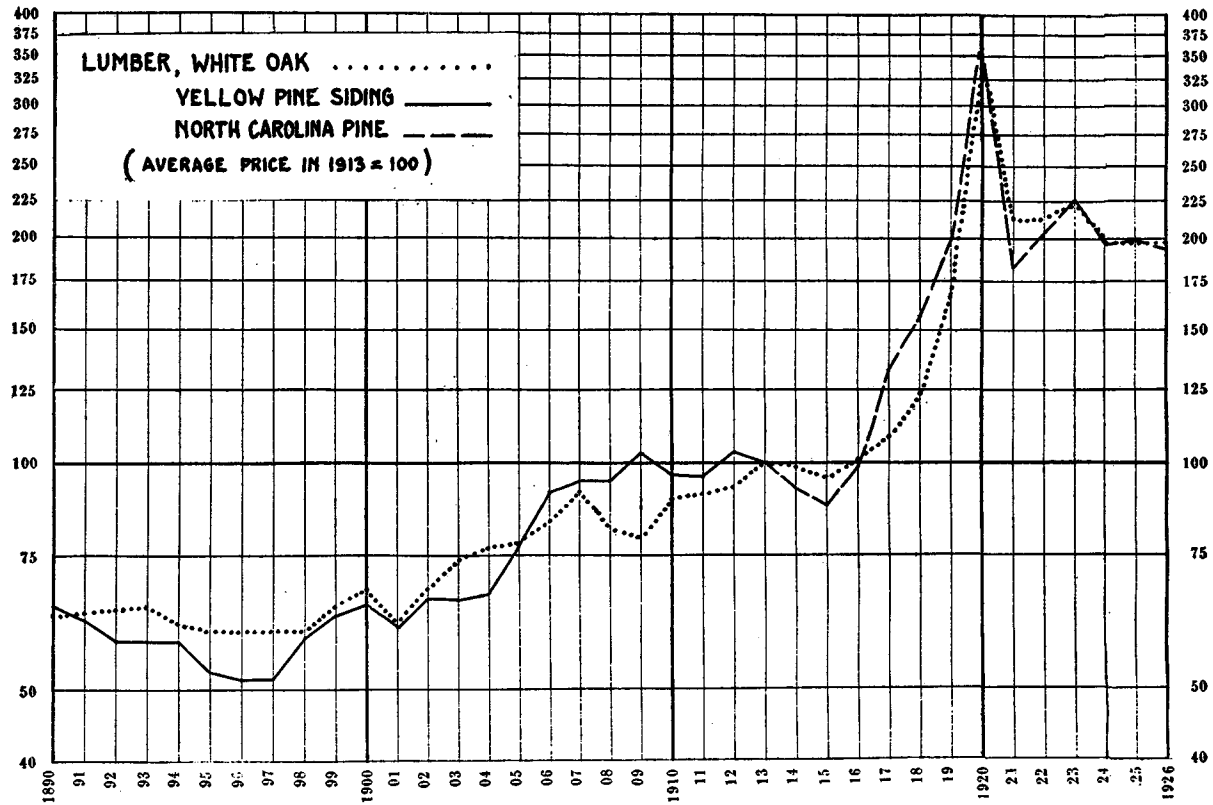
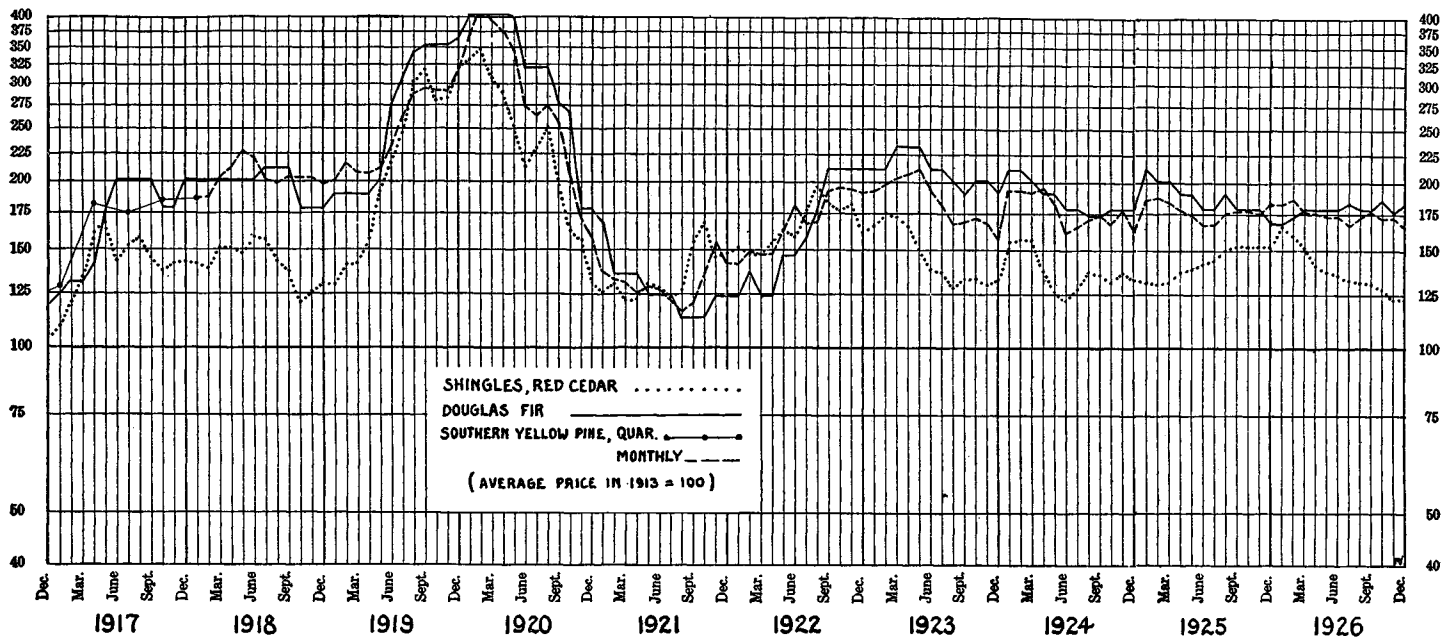


CHART 18a



AVERAGE PRICES OF IMPORTANT COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—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	74.3
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	\$39.853		100.0	37.864	\$21.675	100.0	\$4.284		100.0	3.843	100.0
1914.....	60.667	98.3	29.542		98.0		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	66,292	97.7	29.417	98.6	22,009	101.5	4.221	98.5	3.446	96.3	
1917	68,458	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	110.7	5.425	153.2	
1919	110,000	178.2		188.4	41,900	193.3		191.7	6.039	170.5	
								\$3.548			
								5.828			
1920	195.636	316.9		318.4	49,700	229.3		8.988	295.7	8.067	227.8
1921	131.667	213.3		177.4	34,827	160.7		4.131	135.8	6.524	184.2
1922	133,875	216.9		180.1	32,664	150.7		4.980	163.8	5.438	153.5
1923	135,417	219.4		192.2	37,899	174.8		4.997	164.4	5.983	168.9
1924	125,542	203.4		182.2	35,410	163.4		3.877	127.6	6.000	169.4
1925											
January	123.125	199.5	55.692	168.6	33,962	156.7		4.969	163.5	5.804	163.9
February	119,000	192.8	61,750	186.9	34,875	160.9		4.040	132.9	6.000	169.4
March	121,000	196.0	61,000	184.7	34,500	159.2		4.110	135.3	6.000	169.4
April	124,000	200.9	54,200	164.1	34,600	159.6		4.136	135.8	6.000	169.4
May	124,000	200.9	53,000	160.5	34,500	159.2		4.160	136.9	6.000	169.4
June	124,000	200.9	52,000	157.4	34,000	156.8		4.190	137.8	6.000	169.4
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
1926											
January	122,750	198.9	55,404	167.8	33,014	152.3		4.959	163.1	5.825	164.5
February	124,500	201.7	57,000	172.6	33,625	155.1		5.800	190.8	5.650	159.5
March	124,500	201.7	57,000	172.6	33,500	154.5		5.700	187.5	5.650	159.5
April	124,500	201.7	56,000	169.5	33,250	153.4		5.420	178.3	5.650	159.5
May	124,500	201.7	55,000	166.5	33,250	153.4		5.050	166.2	5.650	159.5
June	124,500	201.7	55,000	166.5	33,250	153.4		5.080	167.1	5.650	159.5
July	121,500	196.8	55,000	166.5	33,063	152.5		4.840	159.2	5.650	159.5
August	121,500	196.8	55,000	166.5	33,000	152.2		4.840	159.2	6.000	169.4
September	121,500	196.8	55,000	166.5	33,000	152.2		4.740	155.9	6.000	169.4
October	121,500	196.8	55,000	166.5	32,875	151.7		4.780	157.2	6.000	169.4
November	121,500	196.8	55,000	166.5	32,625	150.5		4.680	153.9	6.000	169.4
December	121,500	196.8	55,000	166.5	32,500	149.9		4.560	150.0	6.000	169.4
					32,250	148.8		4.020	132.2	6.000	169.4

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—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 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			80.0					5.766	87.9						
1902.....		\$3.263		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	85.8						
1908.....			2.013	102.3					5.104	77.8						
1909.....			2.004	101.9					6.385	97.3						

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—Continued

Year or month	Building materials															
	(a) 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	Relative price
New York, average price per barrel	F. o. b. plant, near Chicago, average price per barrel	Relative price	F. o. b. plant, average for U. S., average price per barrel	F. o. b. plant, average of 6 plants, average price per barrel	Relative price	F. o. b. plant, 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	1.998		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									1.884				115.2
1908	1.460		92.4									1.744				110.9
1909	1.412		89.3									1.775				112.9

AVERAGE PRICES OF IMPORTANT COMMODITIES

1910	1.448	91.7											1.673	106.4
1911	1.461	92.5											1.603	102.0
1912	1.315	83.2											1.513	96.2
1913	1.580	100.0	\$1.011	\$1.005	100.0	\$0.890	100.0	\$1.653	100.0	\$0.900	100.0		1.390	100.0
1914		.922	.927	.927	92.2	.890	100.0	1.633	100.0	.938	104.2		1.373	98.7
1915		.971	.860		85.6	.790	88.8	1.633	100.0	.810	90.0		1.343	96.6
1916		1.187	1.103		109.8	1.025	115.2	1.633	100.0	.883	98.1		1.373	98.7
1917		1.532	1.354		134.7	1.404	157.8	1.633	100.0	1.117	124.1		1.543	111.0
1918		1.665	1.596		158.8	1.750	196.6	2.100	128.6	1.604	178.2		1.992	143.3
1919		1.663	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	1.78.3		2.042	196.6	2.046	229.9	2.469	151.2	1.908	212.0	4.371	314.4
1921		1.662	164.4		1.931	185.9	1.850	207.9	2.567	157.2	1.925	213.9	2.789	201.4
1922		1.611	159.3		1.805	173.7	1.725	193.8	2.304	141.1	1.692	188.0	3.279	235.9
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
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	172.0	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
1926		1.650	163.2		1.744	167.9	1.714	192.6	1.900	116.4	1.773	196.9	2.534	182.3
January		1.650	163.2		1.750	168.4	1.750	196.6	1.900	116.4	1.750	194.4	2.660	191.4
February		1.650	163.2		1.750	168.4	1.750	196.6	1.900	116.4	1.750	194.4	2.660	191.4
March		1.650	163.2		1.750	168.4	1.750	196.6	1.900	116.4	1.750	194.4	2.590	186.3
April		1.650	163.2		1.750	168.4	1.750	196.6	1.900	116.4	1.750	194.4	2.500	179.9
May		1.650	163.2		1.750	168.4	1.750	196.6	1.900	116.4	1.750	194.4	2.500	179.9
June		1.650	163.2		1.750	168.4	1.750	196.6	1.900	116.4	1.750	194.4	2.500	179.9
July		1.650	163.2		1.750	168.4	1.750	196.6	1.900	116.4	1.750	194.4	2.500	179.9
August		1.650	163.2		1.742	167.7	1.715	192.7	1.900	116.4	1.750	194.4	2.500	179.9
September		1.650	163.2		1.733	166.9	1.650	185.4	1.900	116.4	1.750	194.4	2.500	179.9
October		1.650	163.2		1.733	166.9	1.650	185.4	1.900	116.4	1.840	204.4	2.500	179.9
November		1.650	163.2		1.733	166.9	1.650	185.4	1.900	116.4	1.840	204.4	2.500	179.9
December		1.650	163.2		1.733	166.9	1.650	185.4	1.900	116.4	1.840	204.4	2.500	179.9

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—Continued

Year or month	Building materials																
	(d) Other building materials																
	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						. 801			82. 6								
1906						. 947			87. 8								
1907						. 949			88. 0								
1908						1. 045			96. 9								
1909						1. 045			96. 9								

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—Continued

Year or month	Building materials																
	(d) Other building materials																
	Glass: Plate						Glass: Window					Paint materials					
	Polished, area 3 to 5 square feet			Polished, area 5 to 10 square feet			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	\$0.530		183.6	\$0.700		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	\$0.198	83.4	.373	\$0.305	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						

AVERAGE PRICES OF IMPORTANT COMMODITIES

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	100.0	2.221	100.0										
1914	.211	89.1	.291	91.4		100.0	2.168	97.6	\$16.833	100.0	\$0.023	100.0	\$0.070	100.0	.084	100.0		
1915	.187	78.9	.253	79.6		2.550	2.423	109.1	17.000	101.0	.023	100.0	.092	100.0	.082	131.0		
1916	.202	123.2	.338	106.0		3.150	2.494	112.3	16.479	97.9	.037	164.0	.092	100.0	.097	130.7		
1917	.340	143.6	.393	123.3		4.123	3.325	149.7	25.167	149.5	.040	177.8	.097	100.0	.138	137.9		
1918	.361	152.4	.453	142.2		6.322	5.689	278.0	27.750	164.9	.048	211.1	.138	100.0	.197	137.6		
1919	.463	195.4	.583	183.0		6.554	6.226	280.4	31.083	184.7	.055	244.4	.144	100.0	.205.1	197.6		
1920	.745	314.7	.809	254.2		6.900	6.555	295.2	30.367	180.4	.056	248.0	.164	100.0	.234.7	197.0		
1921	.627	264.8	.707	222.0		5.909	5.614	252.8	33.921	201.5	.064	285.8	.110	100.0	.157.0	157.0		
1922	.413	174.6	.537	168.6		4.030	3.523	158.6	25.344	150.6	.055	244.4	.105	100.0	.150.0	150.0		
1923	.523	220.7	.700	219.9		4.275	3.612	162.7	28.313	138.5	.055	244.4	.115	100.0	.164.0	164.0		
1924	.483	203.8	.662	208.0		3.913	3.459	155.7	40.496	240.6	.055	244.4	.083	100.0	.119.1	119.1		
1925	.418	176.4	.553	173.7		3.309	3.095	139.4	31.837	189.1	.055	244.4	.100	100.0	.142.3	142.3		
January	.430	181.7	.605	190.1		3.420	3.249	146.3	30.500	181.2	.055	244.4	.083	100.0	.118.6	118.6		
February	.430	181.7	.605	190.1		3.420	3.249	146.3	30.500	181.2	.055	244.4	.095	100.0	.135.7	135.7		
March	.430	181.7	.605	190.1		3.420	3.249	146.3	30.500	181.2	.055	244.4	.095	100.0	.135.7	135.7		
April	.430	181.7	.605	190.1		3.420	3.249	146.3	30.500	181.2	.055	244.4	.094	100.0	.134.0	134.0		
May	.430	181.7	.605	190.1		3.363	3.195	143.9	30.500	181.2	.055	244.4	.090	100.0	.128.6	128.6		
June	.430	181.7	.605	190.1		3.135	2.978	134.1	30.500	181.2	.055	244.4	.090	100.0	.128.6	128.6		
July	.430	181.7	.605	190.1		3.135	2.978	134.1	30.500	181.2	.055	244.4	.090	100.0	.128.6	128.6		
August	.400	169.0	.480	150.8		3.135	2.978	134.1	30.500	181.2	.055	244.4	.096	100.0	.137.1	137.1		
September	.400	169.0	.480	150.8		3.135	2.978	134.1	30.500	181.2	.055	244.4	.113	100.0	.162.1	162.1		
October	.400	169.0	.480	150.8		3.135	2.978	134.1	30.500	181.2	.055	244.4	.114	100.0	.162.1	162.1		
November	.400	169.0	.480	150.8		3.135	2.978	134.1	33.125	196.8	.055	244.4	.115	100.0	.164.3	164.3		
December	.400	169.0	.480	150.8		3.900	3.072	138.3	34.000	202.0	.055	244.4	.125	100.0	.178.6	178.6		
1926	.398	168.3	.478	150.3		3.900	3.110	140.0	34.000	202.0	.055	244.4	.104	100.0	.148.3	148.3		
January	.400	169.0	.480	150.8		3.900	3.072	138.3	34.000	202.0	.055	244.4	.125	100.0	.178.6	178.6		
February	.400	169.0	.480	150.8		3.900	3.072	138.3	34.000	202.0	.055	244.4	.119	100.0	.169.7	169.7		
March	.400	169.0	.480	150.8		3.900	3.072	138.3	34.000	202.0	.055	244.4	.100	100.0	.142.9	142.9		
April	.400	169.0	.480	150.8		3.900	3.072	138.3	34.000	202.0	.055	244.4	.100	100.0	.142.9	142.9		
May	.400	169.0	.480	150.8		3.900	3.072	138.3	34.000	202.0	.055	244.4	.100	100.0	.142.9	142.9		
June	.400	169.0	.480	150.8		3.900	3.072	138.3	34.000	202.0	.055	244.4	.100	100.0	.142.9	142.9		
July	.400	169.0	.480	150.8		3.900	3.072	138.3	34.000	202.0	.055	244.4	.100	100.0	.142.9	142.9		
August	.400	169.0	.480	150.8		3.900	3.072	138.3	34.000	202.0	.055	244.4	.100	100.0	.142.9	142.9		
September	.400	169.0	.480	150.8		3.900	3.072	138.3	34.000	202.0	.055	244.4	.100	100.0	.142.9	142.9		
October	.400	169.0	.480	150.8		3.900	3.072	138.3	34.000	202.0	.055	244.4	.100	100.0	.142.9	142.9		
November	.400	169.0	.480	150.8		3.900	3.317	149.4	34.000	202.0	.055	244.4	.100	100.0	.142.9	142.9		
December	.380	160.5	.460	144.5		3.900	3.317	149.4	34.000	202.0	.055	244.4	.100	100.0	.142.9	142.9		

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CHART 19

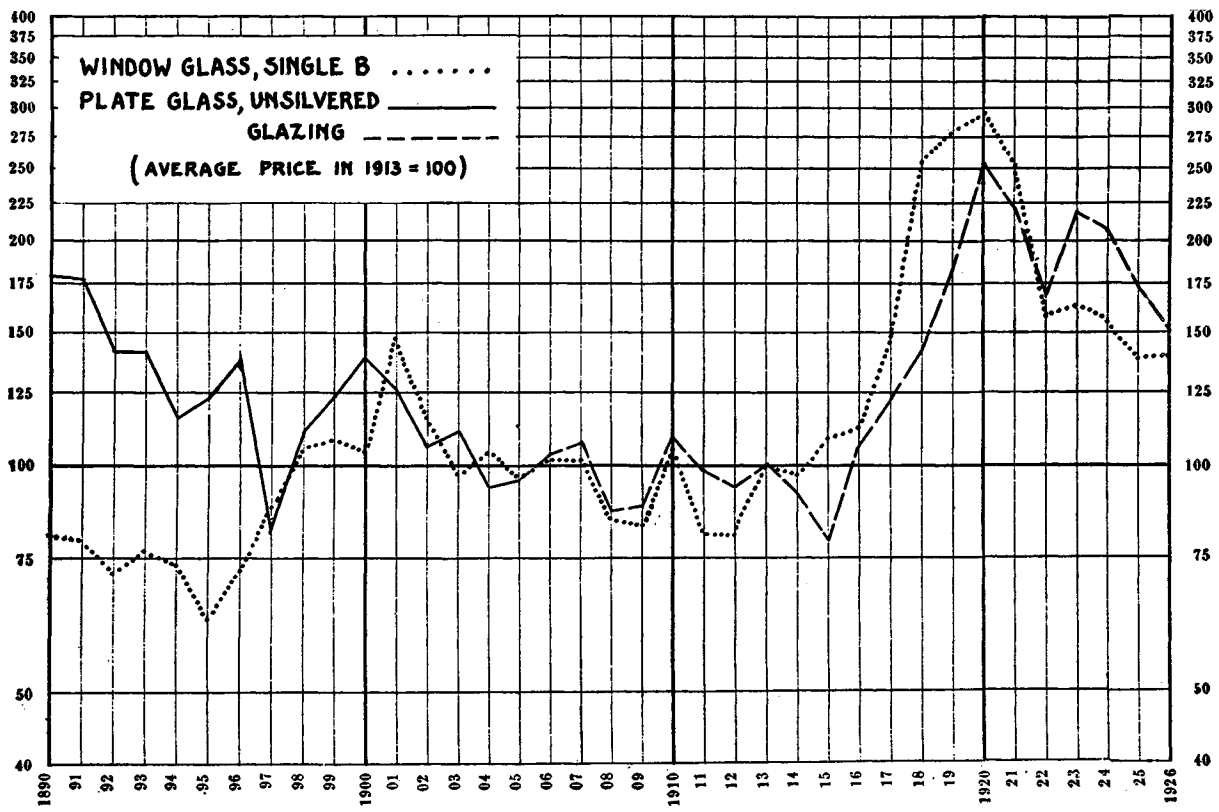
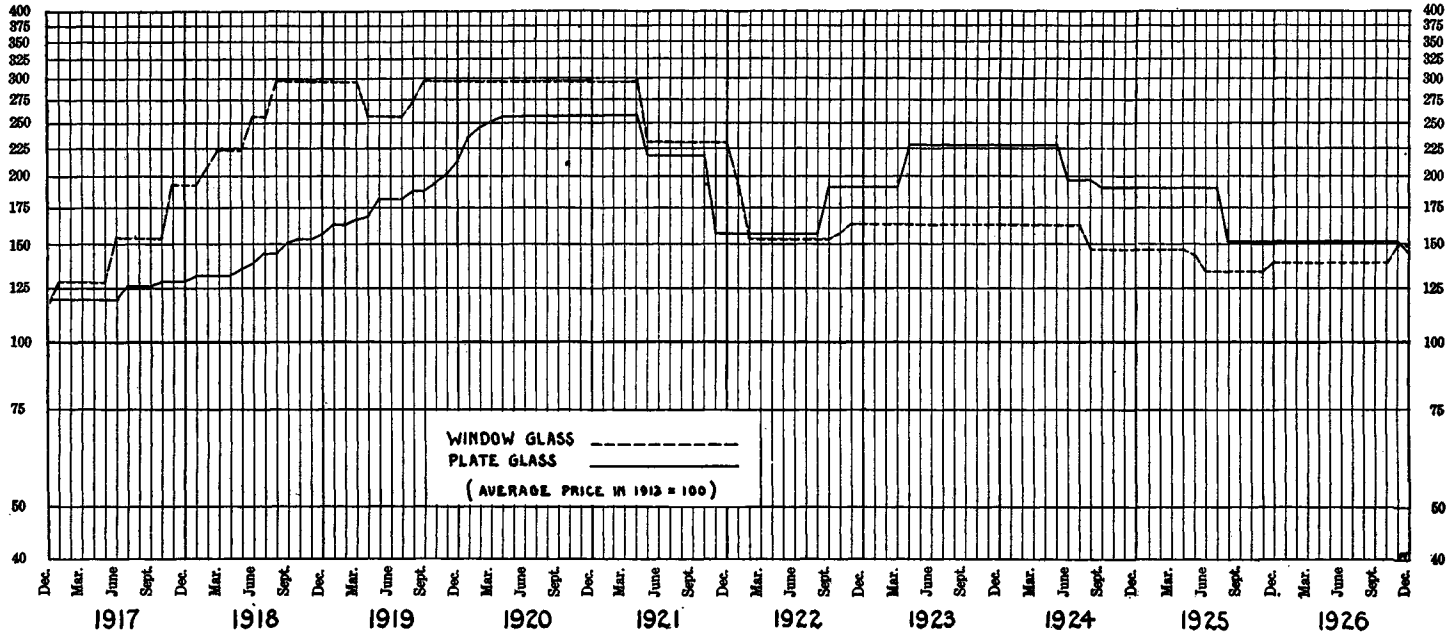


CHART 19a



AVERAGE PRICES OF IMPORTANT COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES 1890 TO 1926—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

AVERAGE PRICES OF IMPORTANT COMMODITIES

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.....	\$0.080	100.0	.489	100.0	\$0.088	100.0	.012	100.0	4.817	100.0	\$0.901	100.0	.428	100.0
1914.....	.080	100.0	.502	108.6	.088	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	3.767	78.2	.149	74.1	.459	107.4
1916.....	.116	387.7	.751	162.5	.109	291.7		.033	5.900	120.4	.272	135.3	.491	114.7
1917.....	.132	439.0	1.107	239.5	.062	166.1		.040	6.392	132.7	.526	261.9	.488	114.0
1918.....	.138	458.3	1.597	345.6	.073	195.5		.047	10.584	219.7	.632	314.6	.594	138.9
1919.....	.150	500.0	1.769	382.8	.068	182.4		.047	15.201	315.6	.757	377.0	1.210	282.8
1920.....	.140	466.7	1.459	315.7	.076	202.7		.055	15.278	317.2	1.169	582.4	1.734	405.3
1921.....	.155	516.3	.700	151.5	.067	177.9		.051	5.763	119.6	.567	282.5	.681	159.2
1922.....	.141	470.0	.849	183.8	.060	160.0		.048	5.781	120.0	.714	355.3	1.150	268.8
1923.....	.120	400.0	.993	214.9	.069	182.9		.041	5.925	123.0	.646	321.9	1.171	273.7
1924.....	.116	385.3	.981	212.2	.062	165.1		.040	6.172	128.1	.579	288.3	.912	213.0
1925.....	.120	400.0	1.043	225.8	.057	152.8		.040	10.971	227.8	.534	265.9	1.013	236.7
January.....	.120	400.0	1.162	251.5	.060	160.0		.040	8.238	171.0	.620	308.8	.929	217.1
February.....	.120	400.0	1.163	251.6	.060	160.0		.040	8.275	171.8	.606	301.9	.938	219.1
March.....	.120	400.0	1.113	240.7	.060	160.0		.040	8.090	167.9	.578	287.6	.918	214.5
April.....	.120	400.0	1.045	226.1	.060	160.0		.040	7.950	165.0	.573	285.1	.958	223.8
May.....	.120	400.0	1.052	227.7	.060	160.0		.040	8.913	185.0	.572	284.9	1.060	247.7
June.....	.120	400.0	1.055	228.3	.058	153.3		.040	8.910	185.0	.538	267.7	.990	231.4
July.....	.120	400.0	.975	211.0	.055	146.7		.040	9.975	207.1	.520	259.0	.969	226.4
August.....	.120	400.0	1.018	220.3	.055	146.7		.040	10.888	226.0	.508	253.0	1.013	236.7
September.....	.120	400.0	1.030	222.9	.055	146.7		.040	14.185	294.5	.473	235.3	1.121	262.0
October.....	.120	400.0	.989	213.9	.055	146.7		.040	15.875	329.6	.462	230.1	1.128	263.6
November.....	.120	400.0	.962	206.2	.055	146.7		.040	15.938	330.9	.489	243.4	1.116	260.9
December.....	.120	400.0	.947	205.0	.055	146.7		.040	14.070	292.1	.465	231.6	1.017	237.7
1926.....	.120	400.0	.836	181.0	.055	146.1		.040	12.416	257.8	.343	170.9	.930	217.4
January.....	.120	400.0	.879	190.2	.055	146.7		.040	14.388	298.7	.428	213.1	1.069	249.9
February.....	.120	400.0	.846	183.1	.055	146.7		.040	13.325	276.6	.345	171.8	.995	232.5
March.....	.120	400.0	.804	174.1	.055	146.7		.040	11.100	230.4	.328	163.1	.997	233.0
April.....	.120	400.0	.806	174.5	.055	146.7		.040	8.913	185.0	.303	150.6	.967	226.0
May.....	.120	400.0	.807	174.6	.055	146.7		.040	8.431	175.0	.250	124.5	.861	201.3
June.....	.120	400.0	.840	181.8	.055	146.7		.040	11.190	232.3	.262	130.4	.869	203.1
July.....	.120	400.0	.891	192.8	.055	146.7		.040	13.350	277.2	.270	134.5	.882	206.1
August.....	.120	400.0	.894	193.5	.055	146.7		.040	14.610	303.3	.274	136.4	.951	222.1
September.....	.120	400.0	.838	181.4	.055	146.7		.040	14.431	299.6	.370	184.3	.919	214.7
October.....	.120	400.0	.807	174.6	.055	146.7		.040	13.863	287.8	.397	197.7	.904	211.2
November.....	.120	400.0	.809	175.0	.054	145.1		.040	13.080	271.6	.463	230.3	.891	206.1
December.....	.120	400.0	.804	174.1	.053	140.0		.040	12.238	254.1	.438	217.9	.864	202.0

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—Continued

Year or month	Building materials								Chemicals and drugs							
	(d) Other building materials								(a) Chemicals							
	Paint materials				Prepared roofing				Acid							
	Lead, carbonate of (white lead): American, in oil		Zinc, oxide of (white zinc)		Prepared roofing: Medium, average price ¹ per square	Slate surfaced roofing, average price ¹ per square	Individual shingles, average price ¹ per square	Strip shingles, average price ¹ per square	Acetic, 23 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		

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	267.5	.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	132.1
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
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
1926	.152	225.1	.074	136.6	1.698	2.111	5.647	5.104	.033	168.0	.089	126.4	.009	71.5	.064	131.4
January	.153	225.6	.080	148.7	1.696	2.140	5.709	4.614	.033	167.5	.090	128.4	.009	69.2	.063	128.1
February	.153	225.6	.080	148.7	1.675	2.110	5.633	4.563	.033	167.5	.090	128.4	.009	69.2	.063	128.1
March	.153	225.6	.080	148.7	1.675	2.110	5.624	4.767	.033	167.5	.090	128.4	.009	69.2	.063	128.1
April	.153	225.6	.080	148.7	1.701	2.110	5.649	4.810	.033	167.5	.090	128.4	.009	69.2	.063	128.1
May	.153	225.6	.071	132.5	1.708	2.110	5.649	5.173	.033	167.5	.090	128.4	.009	71.5	.064	131.1
June	.153	225.6	.071	132.5	1.708	2.110	5.649	5.295	.033	167.5	.090	128.4	.010	73.1	.065	133.2
July	.153	225.6	.071	132.5	1.708	2.110	5.649	5.338	.033	167.5	.090	128.4	.010	73.1	.065	133.2
August	.153	225.6	.071	132.5	1.708	2.110	5.649	5.338	.033	167.5	.090	128.4	.010	73.1	.065	133.2
September	.153	225.6	.071	132.5	1.708	2.110	5.649	5.338	.033	167.5	.090	128.4	.010	73.1	.065	133.2
October	.153	225.6	.071	132.5	1.708	2.110	5.649	5.338	.033	167.5	.087	124.1	.010	73.1	.065	133.2
November	.153	225.6	.070	130.1	1.708	2.104	5.631	5.338	.033	169.1	.083	117.7	.010	73.1	.065	133.2
December	.149	220.1	.065	120.8	1.675	2.102	5.624	5.338	.034	174.2	.083	117.7	.010	73.1	.065	133.2

¹ No 1913 base price.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—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 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	Average price per pound	Relative price	Average price per 100 pounds	Relative price	Average price per pound	Relative price	
1890						\$0.009	88.0			\$1.138	237.8	\$0.018	104.0					
1891						.008	81.0			1.160	242.5	.016	99.3					
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	158.8	.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	\$3.283	100.0	\$0.183	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

AVERAGE PRICES OF IMPORTANT COMMODITIES

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	.923	237.3	.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	.263	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	.268	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	.801	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
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	.680	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	.005	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	.005	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	.005	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	156.6	.150	60.0
1926	17.990	72.0	.342	120.8	.163	122.8	.007	73.0	.367	102.8	.634	132.6	.034	193.7	1.400	155.6	.131	52.5
January	17.990	71.6	.350	123.5	.179	134.9	.007	70.0	.434	118.6	.580	121.3	.035	200.0	1.400	155.6	.138	55.2
February	18.000	72.0	.350	123.5	.175	132.1	.007	70.0	.393	107.3	.580	121.3	.035	200.0	1.400	155.6	.130	52.0
March	18.000	72.0	.350	123.5	.167	126.0	.007	70.0	.365	99.8	.565	118.1	.035	200.0	1.400	155.6	.130	52.0
April	18.000	72.0	.338	119.1	.165	124.5	.007	70.0	.340	92.9	.550	115.0	.034	194.3	1.400	155.6	.130	52.0
May	18.000	72.0	.300	105.9	.165	124.5	.007	73.0	.340	92.9	.550	115.0	.034	192.6	1.400	155.6	.130	52.0
June	18.000	72.0	.300	105.9	.165	124.5	.008	75.0	.325	88.8	.550	115.0	.034	191.4	1.400	155.6	.130	52.0
July	18.000	72.0	.300	105.9	.165	124.5	.008	75.0	.329	92.7	.562	117.5	.034	191.4	1.400	155.6	.130	52.0
August	18.000	72.0	.300	105.9	.165	124.5	.008	75.0	.375	102.5	.700	146.3	.034	191.4	1.400	155.6	.130	52.0
September	18.000	72.0	.325	114.7	.153	115.1	.008	75.0	.400	109.3	.700	146.3	.034	191.4	1.400	155.6	.130	52.0
October	18.000	72.0	.400	141.1	.153	115.1	.008	75.0	.400	109.3	.740	154.7	.034	191.4	1.400	155.6	.138	55.2
November	18.000	72.0	.400	141.1	.153	115.1	.008	75.0	.400	109.3	.750	156.8	.034	191.4	1.400	155.6	.131	52.5
December	18.000	72.0	.400	141.1	.153	115.1	.008	75.0	.400	109.3	.808	168.8	.034	191.4	1.400	155.6	.125	60.0

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—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			
	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 ¹ per pound	Average price per ton	Relative price	Black: Direct black		Brown: Sulphur, in barrels	
														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	\$0.087	100.0	\$0.273	100.0	\$0.015		100.0	\$0.038	100.0		\$12.816	100.0	\$0.320	100.0	\$0.220	100.0
1914	.188	185.8	.035	94.1	.258	94.5	.013		100.0	.038	100.0		11.800	91.4	.378	118.3	.220	100.0

1915	.829	818.1	.088	100.8	.428	156.9	.025	200.0	.047	124.5	11.747	90.9	1.533	479.2	(2)	260.1
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	140.1
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	183.7
1918	.260	256.7	.103	274.6	.268	98.5	.031	\$2.956	.073	193.3	21.854	169.2	.917	286.5	.404	159.1
1919	.262	258.9	.093	248.4	.244	89.7		1.842	.073	194.7	19.267	149.2	.900	281.3	.850	
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	.060	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
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
1926	.164	162.1	.035	93.6	.242	88.8		2.000	.049	129.6	.073	21.000	.344	107.6	.212	96.5
January	.170	167.8	.035	93.6	.236	86.6		2.000	.050	133.3	.070	21.000	.300	93.8	.200	90.9
February	.170	167.8	.035	93.6	.230	84.4		2.000	.050	133.3	.070	21.000	.300	93.8	.200	90.9
March	.170	167.8	.035	93.6	.230	84.4		2.000	.050	133.3	.070	21.000	.300	93.8	.200	90.9
April	.170	167.8	.035	93.6	.238	87.2		2.000	.050	133.3	.070	21.000	.300	93.8	.200	90.9
May	.170	167.8	.035	93.6	.248	91.0		2.000	.050	133.3	.070	21.000	.300	93.8	.200	90.9
June	.170	167.8	.035	93.6	.250	91.7		2.000	.050	133.3	.074	21.000	.300	93.8	.200	90.9
July	.160	157.9	.035	93.6	.250	91.7		2.000	.050	133.3	.075	21.000	.340	106.3	.200	90.9
August	.163	160.4	.035	93.6	.250	91.7		2.000	.050	133.3	.075	21.000	.400	125.0	.200	90.9
September	.168	165.4	.035	93.6	.250	91.7		2.000	.050	133.3	.079	21.000	.400	125.0	.230	104.5
October	.160	157.9	.035	93.6	.240	88.1		2.000	.047	125.5	.075	21.000	.400	125.0	.240	109.1
November	.150	148.1	.035	93.6	.240	88.1		2.000	.043	113.3	.075	21.000	.400	125.0	.240	109.1
December	.150	148.1	.035	93.6	.240	88.1		2.000	.043	113.3	.075	21.000	.400	125.0	.240	109.1

¹ No 1913 base price.

² No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—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.)	(Data from trade journals.)	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	Blue shade, average price per pound	Jet, average price per pound	Relative price					Average price per pound	Average price per pound							
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	129.7	5.898	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	882.0	.754	\$0.900	.093	178.9	32.583	239.1	.176	\$0.175	206.8	4.983	.098	423.7	.178	176.5				
1919	.802	445.5		.829	.082	156.6	24.817	182.1		.227	268.6	2.058	.072	309.9	.180	178.3				
1920	.903	504.3		.762	.079	151.2	38.758	284.5		.494	549.5	2.781	.127	546.5	.172	170.6				
1921	.727	404.1		.750	.055	105.0	18.388	135.0		.135	160.3	1.867	.072	310.8	.094	93.4				
1922	.566	314.6		.630	.058	111.3	19.925	146.2		.100	118.9	2.256	.061	263.8	.085	84.5				
1923	.254	141.1		.650	.056	107.3	18.417	135.2		.141	166.9	3.544	.071	307.8	.087	86.4				
1924	.240	133.1		.620	.047	91.0	15.789	115.9		.097	114.8	3.267	.053	229.7	.093	92.4				
1925	.159	88.3		.500	.046	88.7	10.760	79.0		.089	105.3	2.889	.055	237.5	.103	102.1				
January	.203	112.8		.500	.048	92.7	10.900	80.0		.090	106.7	3.000	.055	237.1	.103	102.0				
February	.178	98.6		.500	.048	92.7	10.000	73.4		.090	106.7	3.000	.055	237.1	.101	99.6				
March	.175	97.2		.500	.048	92.7	10.000	73.4		.090	106.7	3.000	.055	237.1	.099	98.4				
April	.150	83.3		.500	.046	88.9	8.500	62.4		.090	106.7	3.000	.055	237.1	.100	99.0				
May	.150	83.3		.500	.046	88.3	9.700	71.2		.090	106.7	2.850	.053	226.3	.100	99.0				
June	.150	83.3		.500	.045	86.9	11.500	84.4		.088	103.6	2.750	.053	228.9	.101	99.9				
July	.150	83.3		.500	.045	87.1	11.375	83.5		.088	103.6	2.750	.055	237.1	.102	100.6				
August	.150	83.3		.500	.046	88.1	11.000	80.7		.088	103.6	2.750	.055	237.1	.106	104.5				
September	.150	83.3		.500	.046	88.3	11.000	80.7		.088	103.6	2.750	.055	237.1	.107	105.8				
October	.150	83.3		.500	.045	37.1	11.200	82.2		.088	103.6	2.800	.055	237.1	.107	105.9				
November	.150	83.3		.500	.045	86.2	12.000	88.1		.090	106.7	3.000	.059	253.4	.106	104.6				
December	.148	81.9		.500	.044	84.6	12.000	88.1		.090	106.7	3.063	.058	247.8	.106	104.6				
1926	.140	77.8		.456	.047	90.2	12.423	91.2		.097	114.6	3.279	.055	237.1	.100	98.8				
January	.140	77.8		.500	.044	84.5	12.000	88.1		.090	106.7	3.250	.061	260.8	.104	102.5				
February	.140	77.8		.500	.044	85.0	12.000	88.1		.090	106.7	3.250	.064	275.0	.100	98.7				
March	.140	77.8		.500	.045	85.4	12.000	88.1		.090	106.7	3.250	.060	258.6	.098	96.8				
April	.140	77.8		.500	.046	88.9	12.500	91.7		.090	106.7	3.250	.060	258.6	.097	95.6				
May	.140	77.8		.500	.048	91.2	12.600	92.5		.090	106.7	3.250	.060	256.5	.099	97.8				
June	.140	77.8		.500	.048	91.7	11.000	80.7		.090	106.7	3.250	.058	247.8	.105	103.7				
July	.140	77.8		.460	.049	93.5	12.000	88.1		.090	106.7	3.250	.054	230.6	.104	103.0				
August	.140	77.8		.400	.049	94.1	13.000	95.4		.103	121.4	3.250	.048	204.7	.101	100.3				
September	.140	77.8		.400	.049	93.1	13.000	95.4		.103	121.4	3.250	.048	204.7	.101	100.3				
October	.140	77.8		.400	.048	92.1	13.000	95.4		.107	126.1	3.250	.050	213.4	.099	98.0				
November	.140	77.8		.400	.048	92.1	13.000	95.4		.108	127.4	3.375	.050	215.5	.098	96.5				
December	.140	77.8		.400	.048	92.1	13.000	95.4		.113	133.4	3.500	.050	215.5	.093	91.6				

AVERAGE PRICES OF IMPORTANT COMMODITIES

1910												.010	100.0			
1911												.010	100.0			
1912												.010	100.0			
1913	\$.038	100.0	\$.035	100.0	\$11.000	100.0	\$.3.250	100.0	\$.583	100.0		.010	100.0	\$.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	.209	844.1	11.000	100.0	3.250	100.0	.694	118.9		.010	103.0	.600	100.0	
1916	.696	1949.0	.823	2323.5	12.242	111.3	3.885	119.5	3.052	523.2		.015	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	32.292	8.700	267.7	2.674	458.4		.030	297.0	1.371	228.5	
1919	.191	536.1	.398	1115.5	17.133	155.8	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	289.4	
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	.055	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
1925	.061	169.5	.074	205.5	19.346	175.9	7.710	237.2	2.290	392.6						
January	.059	163.9	.073	203.4	18.800	170.9	8.300	255.4	2.290	392.6		.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	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	175.0	1.100	183.3	
April	.080	168.1	.076	214.1	20.000	181.8	8.300	255.4	2.290	392.6		.019	175.0	1.100	183.3	
May	.060	168.1	.076	214.1	18.400	167.3	7.550	232.3	2.290	392.6		.019	175.0	1.100	183.3	
June	.063	175.1	.076	214.1	18.000	163.6	7.360	226.5	2.290	392.6		.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	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	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	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	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	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	175.0	1.100	183.3	
1926	.058	161.6	.071	199.1	20.000	181.8	7.509	231.1	2.290	392.6		.019	175.0	1.012	168.6	
January	.090	168.1	.071	199.1	20.000	181.8	7.400	227.7	2.290	392.6		.019	175.0	1.100	183.3	
February	.060	168.1	.071	199.1	20.000	181.8	7.400	227.7	2.290	392.6		.019	175.0	1.100	183.3	
March	.058	162.7	.071	199.1	20.000	181.8	7.400	227.7	2.290	392.6		.019	175.0	1.100	183.3	
April	.058	161.1	.071	199.1	20.000	181.8	7.400	227.7	2.290	392.6		.019	175.0	1.100	183.3	
May	.058	161.1	.071	199.1	20.000	181.8	7.400	227.7	2.290	392.6		.019	175.0	1.100	183.3	
June	.058	161.1	.071	199.1	20.000	181.8	7.500	230.8	2.290	392.6		.019	175.0	1.100	183.3	
July	.058	161.1	.071	199.1	20.000	181.8	7.600	233.8	2.290	392.6		.019	175.0	1.020	170.0	
August	.058	161.1	.071	199.1	20.000	181.8	7.600	233.8	2.290	392.6		.019	175.0	.900	150.0	
September	.058	161.1	.071	199.1	20.000	181.8	7.600	233.8	2.290	392.6		.019	175.0	.900	150.0	
October	.058	161.1	.071	199.1	20.000	181.8	7.600	233.8	2.290	392.6		.019	175.0	.900	150.0	
November	.058	161.1	.071	199.1	20.000	181.8	7.600	233.8	2.290	392.6		.019	175.0	.900	150.0	
December	.054	150.7	.071	199.1	20.000	181.8	7.600	233.8	2.290	392.6		.019	175.0	.900	150.0	

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—Continued

Year or 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	\$0.046		73.2								
1891					23.604	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	.063		100.2								
1903					22.333	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					21.792	99.1	.055		87.7								
1909					22.000	100.0	.059		94.6								

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1910						22 000	100.0	.073		116.1									
1911						22 000	100.0	.065		103.3									
1912						22 000	100.0	.062		98.9									
1913		\$0.015	100.0		\$0.650		100.0												100.0
1914		.014	97.9		.658		101.5		\$0.071	100.0	\$0.288	100.0	\$0.045	100.0	\$7.667				100.0
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	1 159.4	.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	849.4	32 250	146.8	.179	253.6	1 396	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	.262	91.2	.115	256.2				17 159	223.2
1920	.053	361.6			1.225	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	.084	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	.062	138.4				8 063	104.9
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	.088	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
1926	.038	257.5			.779	122.6	18 212	82.8	.087	123.1	.350	121.7	.065	143.8				9 592	124.8
January	.038	257.5			.800	125.8	17 000	77.3	.100	141.4	.350	121.7	.070	155.6				10 000	130.1
February	.038	257.5			.800	125.8	17 000	77.3	.098	139.0	.350	121.7	.068	152.0				10 100	131.3
March	.038	257.5			.800	125.8	17 500	79.5	.096	136.2	.350	121.7	.064	141.8				10 400	135.2
April	.038	257.5			.800	125.8	19 000	86.4	.086	122.1	.350	121.7	.064	141.8				10 400	135.2
May	.038	257.5			.800	125.8	19 000	86.4	.088	122.1	.350	121.7	.064	141.8				10 080	131.0
June	.038	257.5			.800	125.8	19 000	86.4	.093	130.8	.350	121.7	.064	141.8				9 600	124.8
July	.038	257.5			.800	125.8	19 000	86.4	.086	121.1	.350	121.7	.064	141.8				9 600	124.8
August	.038	257.5			.750	118.1	19 000	86.4	.084	119.2	.350	121.7	.064	141.8				9 600	124.8
September	.038	257.5			.750	118.1	18 000	81.8	.086	121.1	.350	121.7	.064	141.8				9 600	124.8
October	.038	257.5			.750	118.1	18 000	81.8	.082	115.8	.350	121.7	.064	141.8				8 720	113.4
November	.038	257.5			.750	118.1	18 000	81.8	.074	105.1	.350	121.7	.064	141.8				8 500	110.4
December	.038	257.5			.750	118.1	18 000	81.8	.073	102.5	.350	121.7	.064	141.8				8 500	110.4

AVERAGE PRICES OF IMPORTANT COMMODITIES

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TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—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																		

AVERAGE PRICES OF IMPORTANT COMMODITIES

1911																				
1912																				
1913	\$3. 141	100. 0	\$20. 000	100. 0	\$38. 342	100. 0	\$3. 408	100. 0	\$2. 469	100. 0	\$23. 359	100. 0	\$0. 447						100. 0	
1914	2. 685	85. 5	20. 000	100. 0	39. 237	102. 3	3. 000	88. 0	2. 110	85. 5	26. 274	112. 5	. 593						132. 6	
1915	8. 252	103. 5	20. 000	100. 0	197. 643	515. 5	2. 896	85. 0	2. 404	97. 4	21. 442	91. 8	. 597						133. 5	
1916	3. 779	120. 3	20. 000	100. 0	388. 333	1012. 8	2. 750	80. 7	3. 164	128. 2	25. 062	107. 3	. 699						156. 3	
1917	5. 871	186. 9	24. 750	123. 8	383. 750	1000. 9	2. 659	78. 0	4. 029	163. 2	42. 425	181. 6	. 745						166. 5	
1918	6. 708	\$0. 677	31. 167	\$31. 346	155. 8	\$300. 000	789. 0	4. 226	124. 0	4. 697	190. 3	57. 500	246. 2	. 885				\$0. 861	197. 9	
1919		4. 875	155. 9	30. 654	152. 4	157. 773	415. 0	5. 000	146. 7	3. 551	143. 9	54. 408	232. 9					1. 053	242. 0	
1920		6. 165	197. 2	34. 423	171. 1	115. 846	304. 6	9. 126	267. 8	3. 567	142. 0	64. 689	276. 9					. 783	179. 9	
1921		2. 654	84. 8	22. 981	114. 2	49. 494	130. 2	5. 582	163. 8	2. 470	100. 0	24. 738	105. 9					. 473	108. 6	
1922		3. 375	108. 1	24. 654	122. 6	33. 519	88. 1	3. 067	90. 0	2. 535	102. 7	37. 109	158. 9					. 466	107. 1	
1923		3. 528	112. 8	22. 846	113. 6	33. 236	87. 4	3. 072	90. 1	2. 510	101. 7	35. 931	153. 8					. 490	112. 6	
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	108. 1	
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	104. 9	
January		3. 075	98. 5	20. 000	99. 4	34. 550	90. 7	2. 100	61. 6	2. 612	105. 8	29. 500	128. 0					. 460	105. 7	
February		3. 075	98. 5	20. 000	99. 4	34. 550	90. 7	2. 100	61. 6	2. 661	107. 8	29. 500	128. 0					. 460	105. 7	
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	105. 1	
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	104. 5	
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	104. 5	
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	104. 5	
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	104. 5	
August		2. 650	84. 8	23. 000	114. 4	34. 550	90. 7	2. 650	77. 8	2. 470	100. 0	32. 600	139. 6					. 455	104. 5	
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	104. 5	
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	104. 5	
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	104. 5	
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	104. 5	
1926		2. 628	84. 2	26. 519	131. 8	35. 121	92. 3	3. 140	92. 1	2. 550	103. 3	34. 608	148. 2					. 447	102. 7	
January		2. 850	91. 2	22. 000	109. 4	34. 900	91. 5	2. 970	87. 1	2. 682	108. 6	31. 250	133. 8					. 453	104. 1	
February		2. 850	91. 2	23. 000	114. 4	34. 900	91. 5	3. 125	91. 7	2. 713	109. 9	31. 250	133. 8					. 450	103. 5	
March		2. 810	89. 9	25. 250	125. 6	34. 900	91. 5	3. 250	95. 4	2. 720	110. 2	31. 250	133. 8					. 450	103. 5	
April		2. 700	86. 3	26. 000	129. 2	34. 900	91. 5	3. 175	93. 2	2. 680	108. 6	31. 250	133. 8					. 450	103. 5	
May		2. 600	83. 1	27. 200	135. 2	34. 900	91. 5	3. 150	92. 4	2. 624	106. 3	31. 250	133. 8					. 448	102. 9	
June		2. 563	82. 0	28. 000	139. 1	34. 900	91. 5	3. 180	92. 4	2. 538	102. 8	32. 938	141. 0					. 445	102. 3	
July		2. 520	80. 5	28. 200	140. 2	34. 900	91. 5	3. 150	92. 4	2. 390	96. 8	38. 900	166. 5					. 445	102. 3	
August		2. 900	79. 9	29. 000	144. 1	34. 900	91. 5	3. 150	92. 4	2. 340	94. 8	40. 925	175. 2					. 445	102. 3	
September		2. 500	79. 9	29. 500	146. 6	34. 900	91. 5	3. 150	92. 4	2. 360	95. 6	39. 350	168. 5					. 445	102. 3	
October		2. 500	79. 9	27. 400	136. 2	35. 120	92. 3	3. 150	92. 4	2. 420	98. 0	35. 750	153. 0					. 445	102. 3	
November		2. 550	81. 6	26. 500	131. 7	36. 000	94. 7	3. 150	92. 4	2. 550	103. 3	35. 750	153. 0					. 445	102. 3	
December		2. 613	83. 5	26. 500	131. 7	36. 400	95. 5	3. 150	92. 4	2. 600	105. 3	35. 750	153. 0					. 445	102. 3	

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—Continued

Year or 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	87.9												
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			2.599	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	292.4	.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	268.7	4.959	198.4	1.455	340.1	.291	306.8	.640	\$0.635	296.7	3.500	318.2	.328	181.9
1919	.823	270.0	4.857	194.3	2.943	687.8	.226	238.6		.580	243.5	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	51.0	.738	172.5	.107	112.7		.337	141.6	2.542	231.1	.339	188.1
1922	.907	100.8	4.707	188.3	.869	203.0	.122	128.6		.267	112.0	2.557	232.4	.310	172.2
1923	.944	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
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
1926	.293	96.2	4.855	194.3	.740	173.0	.126	133.2		.214	89.6	2.474	224.9	.360	200.0
January	.290	95.1	4.855	194.3	.720	168.3	.140	147.7		.220	92.3	2.500	227.3	.360	200.0
February	.290	95.1	4.855	194.3	.730	170.6	.134	141.1		.220	92.3	2.500	227.3	.360	200.0
March	.290	95.1	4.855	194.3	.776	181.4	.130	137.1		.220	92.3	2.500	227.3	.360	200.0
April	.290	95.1	4.855	194.3	.790	184.6	.130	137.1		.220	92.3	2.500	227.3	.360	200.0
May	.293	96.2	4.855	194.3	.814	190.2	.128	135.0		.214	89.9	2.500	227.3	.360	200.0
June	.295	96.7	4.855	194.3	.753	175.9	.125	131.9		.210	88.3	2.500	227.3	.360	200.0
July	.295	96.7	4.855	194.3	.726	169.7	.123	129.8		.210	88.3	2.500	227.3	.360	200.0
August	.295	96.7	4.855	194.3	.720	168.3	.120	126.6		.210	88.3	2.500	227.3	.360	200.0
September	.295	96.7	4.855	194.3	.720	168.3	.120	126.6		.210	88.3	2.500	227.3	.360	200.0
October	.295	96.7	4.855	194.3	.720	168.3	.120	126.6		.210	88.3	2.500	227.3	.360	200.0
November	.295	96.7	4.855	194.3	.720	168.3	.120	126.6		.210	88.3	2.350	213.6	.360	200.0
December	.295	96.7	4.855	194.3	.720	168.3	.124	130.6		.210	88.3	2.350	213.6	.360	200.0

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—Continued

Year or 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. (carbolic 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.....	.125	68.3					2.392	39.8						.215	97.9	
1894.....	.119	60.6					2.285	38.0						.262	119.4	
1895.....	.120	61.1					1.841	30.6						.251	114.2	
1896.....	.167	84.8					2.092	34.8						.241	109.6	
1897.....	.131	66.4					2.342	38.9						.133	83.3	
1898.....	.124	62.8					3.342	55.5						.215	97.7	
1899.....	.133	67.4					3.073	51.1						.298	135.5	
1900.....	.152	76.9					3.200	53.2						.333	151.4	
1901.....	.150	76.3					3.229	53.7						.303	137.7	
1902.....	.144	73.3					2.831	47.1						.258	117.3	
1903.....	.145	73.4					3.081	51.2						.253	115.0	
1904.....	.140	70.8					2.750	45.7						.233	106.2	
1905.....	.124	62.8					3.033	50.4						.210	95.6	
1906.....	.113	57.3					2.950	49.0						.166	75.5	
1907.....	.138	70.2					4.946	82.2						.178	80.8	
1908.....	.149	75.7					4.715	78.4						.157	71.4	
1909.....	.170	86.3					4.610	76.6						.141	64.1	
1910.....	.214	108.7					5.371	89.3						.140	63.8	
1911.....	.227	115.1					6.433	106.9						.140	63.8	
1912.....	.184	93.5					7.117	118.3						.177	80.5	
1913.....	.197	100.0					6.017	100.0		\$4.000	100.0	\$0.113	100.0	.220	100.0	
1914.....	.215	109.0	\$3.619	100.0	\$3.708	100.0	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	1129.6	.328	149.5
1916	.508	257.7	4.250	132.1	3.129	46.6	11.338	188.4	6.996	174.9	.810	720.0	.683	311.2
1917	.611	310.1	3.688	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	7.250	181.3	-----	101.7	.829	377.4
1920	.255	129.6	4.231	131.5	8.833	131.7	7.219	120.0	8.417	210.4	-----	-----	.865	394.1
1921	.163	82.6	3.658	113.7	4.312	64.3	5.925	98.5	8.771	191.3	.116	105.6	.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	4.943	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
1925	.199	101.0	4.650	144.5	10.792	160.9	12.000	193.4	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	148.0	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
1926	.275	139.7	4.650	144.5	5.101	76.0	12.000	199.4	7.712	192.8	.197	179.1	.431	196.2
January	.250	126.8	4.650	144.5	6.500	96.9	12.000	199.4	7.750	193.8	.220	200.0	.500	227.7
February	.250	126.8	4.650	144.5	5.875	87.6	12.000	199.4	7.750	193.8	.220	200.0	.500	227.7
March	.239	121.2	4.650	144.5	5.600	83.5	12.000	199.4	7.550	188.8	.220	200.0	.500	227.7
April	.234	118.6	4.650	144.5	5.525	82.4	12.000	199.4	7.500	187.5	.220	200.0	.475	216.3
May	.248	125.8	4.650	144.5	5.000	74.5	12.000	199.4	7.750	193.8	.220	200.0	.400	182.1
June	.279	141.5	4.650	144.5	4.525	67.5	12.000	199.4	7.750	193.8	.220	200.0	.400	182.1
July	.304	154.2	4.650	144.5	4.540	67.7	12.000	199.4	7.750	193.8	.190	173.1	.400	182.1
August	.300	152.2	4.650	144.5	4.913	73.2	12.000	199.4	7.750	193.8	.170	154.7	.400	182.1
September	.300	152.2	4.650	144.5	4.650	69.3	12.000	199.4	7.750	193.8	.170	154.7	.400	182.1
October	.300	152.2	4.650	144.5	4.830	72.0	12.000	199.4	7.750	193.8	.170	154.7	.400	182.1
November	.300	152.2	4.650	144.5	4.425	66.0	12.000	199.4	7.750	193.8	.170	154.7	.400	182.1
December	.300	152.2	4.650	144.5	4.713	70.2	12.000	199.4	7.750	193.8	.170	154.7	.400	182.1

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—Continued

Year or month	House-furnishing goods														
	(a) Furniture														
	Bedroom														
	Bed: Combina- tion		Bed, factory, average price ¹ per bed	Chair: All gum, cane seat		Chair, factory, average price ¹ per chair	Chairs				Chiffonette: Combination		Dresser: Com- bination		Dresser, factory, average price ¹ per dresser
Average price per bed	Rela- tive price	Average price per chair		Rela- tive price	Maple, cane seat, New York, aver- age price per dozen		Oak rocker, Chicago, average price per dozen	Quartered oak rocker, Chicago, av- erage price per chair	Rela- tive price	Average price per chiffon- ette	Rela- tive price	Average price per dresser	Rela- tive price		
1890.....						\$7.000			66.7						
1891.....						7.000			66.7						
1892.....						6.850			65.2						
1893.....						6.850			65.2						
1894.....						6.000			57.1						
1895.....						6.000			57.1						
1896.....						6.000			57.1						
1897.....						5.000			47.6						
1898.....						5.125			48.8						
1899.....						6.125			58.3						
1900.....						8.000			76.2						
1901.....						7.000			66.7						
1902.....						7.333			69.8						
1903.....						7.917			75.4						
1904.....						8.000			76.2						
1905.....						8.000			76.2						
1906.....						8.917			84.9						
1907.....						10.000			95.2						
1908.....						9.417			89.7						
1909.....						9.000			85.7						

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—Continued

Year or month	House-furnishing goods													
	(a) Furniture													
	Bedroom					Dining room								
	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	Sets: Iron bedstead, quartered oak dresser, and plain oak washstand, Chicago, average price per set	Relative price	Buffet Combination		Buffet: factory, average price ¹ per buffet	Chair: All gum leather slip seat		Chair, factory, average price ¹ per set of 6 chairs	Table: Extension, combination		Table: Extension, factory, average price ¹ per table
Average price per buffet						Relative price	Average price per 6 chairs		Relative price	Average price per table		Relative price		
1890	\$12.000				51.8									
1891	12.000				51.8									
1892	12.000				51.8									
1893	11.000				47.4									
1894	11.000				47.4									
1895	9.950				42.9									
1896	8.750				37.7									
1897	8.750				37.7									
1898	10.000				43.1									
1899	10.100				43.6									
1900	11.250				48.5									
1901	11.250				48.5									
1902	11.750				50.6									
1903	12.187				52.4									
1904	12.250				52.8									
1905	12.354				53.3									
1906	12.958				55.9									
1907	14.500	\$11.250			62.5									
1908		11.000			61.1									
1909		10.875			60.4									

AVERAGE PRICES OF IMPORTANT COMMODITIES

1910		11.875				66.0														
1911		13.750				76.4														
1912		15.250				84.7														
1913		18.000	\$18.415			100.0	\$43.000	100.0		\$15.000	100.0		\$18.500	100.0						
1914			15.925			97.0	42.000	97.7		15.000	100.0		18.500	100.0						
1915			15.925			97.0	43.000	100.0		15.000	100.0		18.500	100.0						
1916			19.608			119.5	43.333	100.8		15.250	101.7		20.500	110.8						
1917			23.046			140.4	47.500	110.5		18.750	125.0		22.000	118.9						
1918			31.838			194.0	50.417	117.2		23.875	159.2		24.000	129.7						
1919			39.568	\$45.754		241.0	62.125	144.5		32.667	217.8		32.000	173.0						
1920						68.143	358.8	86.500	201.2	51.000	340.0		54.750	295.9						
1921						41.344	217.9	59.500	138.4	36.000	240.0		40.750	220.3						
1922						36.672	193.3	55.688	129.5	31.750	211.7		33.667	182.0						
1923						40.372	212.6	55.438	128.9	33.000	220.0		33.667	182.0						
1924						33.316	175.4	48.333	112.4	33.000	220.0		30.000	162.2						
1925						30.429	160.3	47.833	111.2	\$39.129	31.333	208.9	\$49.349	30.000	162.2					\$32.296
January						31.115	163.9	50.000	116.3	39.677	33.000	220.0	49.432	30.000	162.2					32.568
February						31.115	163.9	50.000	116.3	39.677	33.000	220.0	49.432	30.000	162.2					32.568
March						31.115	163.9	48.000	111.6	39.594	31.000	206.7	49.250	30.000	162.2					32.568
April						31.115	163.9	48.000	111.6	39.594	31.000	206.7	49.250	30.000	162.2					32.568
May						31.115	163.9	48.000	111.6	39.469	31.000	206.7	49.250	30.000	162.2					32.500
June						31.115	163.9	48.000	111.6	39.469	31.000	206.7	49.250	30.000	162.2					32.500
July						29.743	156.7	48.000	111.6	39.823	31.000	206.7	49.250	30.000	162.2					32.046
August						29.743	156.7	48.000	111.6	39.823	31.000	206.7	49.250	30.000	162.2					32.046
September						29.743	156.7	48.000	111.6	39.823	31.000	206.7	49.250	30.000	162.2					32.046
October						29.743	156.7	48.000	111.6	38.615	31.000	206.7	49.523	30.000	162.2					32.046
November						29.743	156.7	45.000	104.7	38.490	31.000	206.7	49.523	30.000	162.2					32.046
December						29.743	156.7	45.000	104.7	38.490	31.000	206.7	49.523	30.000	162.2					32.046
1926						29.743	156.7	(¹)		36.912	(²)		48.561	(²)						31.341
January						29.743	156.7	(¹)		38.094	(²)		49.364	(²)						31.954
February						29.743	156.7	(¹)		37.406	(²)		48.909	(²)						31.682
March						29.743	156.7	(¹)		37.406	(²)		48.909	(²)						31.682
April						29.743	156.7	(¹)		36.990	(²)		48.909	(²)						31.500
May						29.743	156.7	(¹)		36.677	(²)		48.364	(²)						31.227
June						29.743	156.7	(¹)		36.677	(²)		48.364	(²)						31.227
July						29.743	156.7	(¹)		36.615	(²)		48.318	(²)						31.136
August						29.743	156.7	(¹)		36.615	(²)		48.318	(²)						31.136
September						29.743	156.7	(¹)		36.615	(²)		48.318	(²)						31.136
October						29.743	156.7	(¹)		36.615	(²)		48.318	(²)						31.136
November						29.743	156.7	(¹)		36.615	(²)		48.318	(²)						31.136
December						29.743	156.7	(¹)		36.615	(²)		48.318	(²)						31.136

¹ No 1913 base price.

² No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1936—Continued

Year or month	House-furnishing goods																
	(a) Furniture																
	Kitchen										Living room						
	Cabinet, factory, average price ¹ per cabinet	Chairs				Refrigerator: Light-top type		Tables				Chair, factory, average price ¹ per chair	Davenport: Standard pattern		Davenport, factory, average price ¹ per davenport	Table: Library, combination	
Common spindle, New York, average price per dozen		Hard-wood, bow-back, Chicago, average price per dozen	Relative price	Factory, average price ¹ per dozen chairs	Average price per refrigerator	Relative price	3½-foot, New York, average price per dozen	Hard-wood base, 24 by 42 inches, average price per table	Relative price	Porcelain top, factory, average price ¹ per table	Average price per davenport		Relative price	Average price per table		Relative price	
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.....	3.500		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								
1909.....	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								

1910		5,500	91.7			20,000	87.7												
1911		5,750	95.8			21,000	92.1												
1912		6,000	100.0			22,800	100.0												
1913		6,000	\$6.370	100.0	\$10.350	100.0	22,800	\$1.421	100.0		\$34.500	100.0		\$20.000	100.0				
1914			6.370	100.0	10.465	101.3		1.421	100.0		34.500	100.0		20.000	100.0				
1915			6.370	100.0		10.600	102.6	1.421	100.0		34.500	100.0		20.000	100.0				
1916			7.003	109.9		10.900	105.5	1.527	107.5		34.500	100.0		21.000	105.0				
1917			8.759	137.5		14.699	142.2	1.887	132.8		41.500	120.3		23.500	117.5				
1918			11.662	183.1		17.025	164.8	2.736	192.5		47.000	136.2		25.917	126.6				
1919			13.704	215.1		17.575	170.1	3.695	260.1		56.500	163.8		31.167	155.8				
1920			22,932	360.0		21,180	205.0	5.239	368.7		67.000	194.2		46.667	233.3				
1921			16.480	258.7		18.450	178.6	4.202	295.7		63.063	182.8		39.000	195.0				
1922			14.749	231.5		16.200	156.8	3.700	260.3		62.000	179.7		34.125	170.6				
1923			17.542	275.4		17.028	164.8	4.488	315.8		63.875	185.1		34.542	172.7				
1924			17.640	276.9		17.365	168.1	4.263	300.0		63.000	182.6		32.000	160.0				
1925	\$33.500		17.052	267.7	\$17.500	17.008	164.6	3.822	269.0	\$6.500	\$41.583	62.000	179.7	\$67.680	29.333	146.7	\$19.565		
January	33.500		17.640	276.9	17.500	17.010	164.7	4.263	300.0	6.500	42.000	63.000	182.6	68.293	32.000	160.0	19.861		
February	33.500		17.640	276.9	17.500	17.010	164.7	4.263	300.0	6.500	42.000	63.000	182.6	68.293	32.000	160.0	19.861		
March	33.500		17.640	276.9	17.500	17.010	164.7	4.263	300.0	6.500	42.000	63.000	182.6	68.293	30.000	150.0	19.639		
April	33.500		17.640	276.9	17.500	17.010	164.7	4.263	300.0	6.500	42.000	63.000	182.6	68.293	30.000	150.0	19.639		
May	33.500		17.640	276.9	17.500	17.010	164.7	4.263	300.0	6.500	42.000	63.000	182.6	68.293	30.000	150.0	19.639		
June	33.500		17.640	276.9	17.500	17.010	164.7	4.263	300.0	6.500	42.000	63.000	182.6	68.293	30.000	150.0	19.639		
July	33.500		16.464	258.5	17.500	17.010	164.7	3.871	272.4	6.500	41.167	63.000	182.6	67.579	30.000	150.0	19.639		
August	33.500		16.464	258.5	17.500	17.010	164.7	3.871	272.4	6.500	41.167	63.000	182.6	67.579	30.000	150.0	19.639		
September	33.500		16.464	258.5	17.500	17.010	164.7	3.871	272.4	6.500	41.167	60.000	173.9	67.150	28.000	140.0	19.417		
October	33.500		16.464	258.5	17.500	17.010	164.7	2.891	203.4	6.500	41.167	60.000	173.9	67.150	28.000	140.0	19.417		
November	33.500		16.464	258.5	17.500	17.000	164.6	2.891	203.4	6.500	41.167	60.000	173.9	66.471	26.000	130.0	19.194		
December	33.500		16.464	258.5	17.500	17.000	164.6	2.891	203.4	6.500	41.167	60.000	173.9	66.471	26.000	130.0	19.194		
1926	33.500		16.464	258.5	16.667	(?)		2.891	203.4	6.500	40.708	(?)		64.823	(?)			19.000	
January	33.500		16.464	258.5	17.500	(?)		2.891	203.4	6.500	41.167	(?)		66.186	(?)			19.194	
February	33.500		16.464	258.5	17.500	(?)		2.891	203.4	6.500	41.167	(?)		66.186	(?)			19.083	
March	33.500		16.464	258.5	16.500	(?)		2.891	203.4	6.500	41.167	(?)		65.900	(?)			18.972	
April	33.500		16.464	258.5	16.500	(?)		2.891	203.4	6.500	41.167	(?)		65.471	(?)			18.972	
May	33.500		16.464	258.5	16.500	(?)		2.891	203.4	6.500	41.167	(?)		65.150	(?)			18.972	
June	33.500		16.464	258.5	16.500	(?)		2.891	203.4	6.500	41.167	(?)		65.150	(?)			18.972	
July	33.500		16.464	258.5	16.500	(?)		2.891	203.4	6.500	40.250	(?)		64.150	(?)			18.972	
August	33.500		16.464	258.5	16.500	(?)		2.891	203.4	6.500	40.250	(?)		64.150	(?)			18.972	
September	33.500		16.464	258.5	16.500	(?)		2.891	203.4	6.500	40.250	(?)		64.150	(?)			18.972	
October	33.500		16.474	258.5	16.500	(?)		2.891	203.4	6.500	40.250	(?)		64.150	(?)			18.972	
November	33.500		16.464	258.5	16.500	(?)		2.891	203.4	6.500	40.250	(?)		63.614	(?)			18.972	
December	33.500		16.464	258.5	16.500	(?)		2.891	203.4	6.500	40.250	(?)		63.614	(?)			18.972	

¹ No 1913 base price.

² No quotation.

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—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, ¾, average price per yard	Relative price	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					Average price per yard	Relative price	Average price per yard	Relative price	Average price per pair	Relative price	Average price per gross	Relative price
1890	\$0.460		66.4	\$0.910		86.7	\$0.516		84.7	\$1.032	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	.594		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	126.7	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		68.9	.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	100.0	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	\$0.524	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	

AVERAGE PRICES OF IMPORTANT COMMODITIES

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	1.292	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		.734	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	4.505	187.1	1.150	153.3	12.333	214.5	
1919		1.695	280.1	2.500	\$1.822	238.1	2.402	\$2.991	223.3	3.407	263.7	5.412	1.242	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
1925		1.406	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		3.120	232.9	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
1926		1.235	204.1		1.349	176.4		3.120	232.9	3.064	237.2	5.072	210.6	1.350	180.0	12.500	217.4
January		1.235	204.1		1.367	178.6		3.120	232.9	3.072	237.8	5.088	211.3	1.350	180.0	12.500	217.4
February		1.235	204.1		1.367	178.6		3.120	232.9	3.072	237.8	5.088	211.3	1.350	180.0	12.500	217.4
March		1.235	204.1		1.367	178.6		3.120	232.9	3.072	237.8	5.088	211.3	1.350	180.0	12.500	217.4
April		1.235	204.1		1.367	178.6		3.120	232.9	3.072	237.8	5.088	211.3	1.350	180.0	12.500	217.4
May		1.235	204.1		1.367	178.6		3.120	232.9	3.072	237.8	5.088	211.3	1.350	180.0	12.500	217.4
June		1.235	204.1		1.367	178.6		3.120	232.9	3.072	237.8	5.088	211.3	1.350	180.0	12.500	217.4
July		1.235	204.1		1.367	178.6		3.120	232.9	3.072	237.8	5.088	211.3	1.350	180.0	12.500	217.4
August		1.235	204.1		1.367	178.6		3.120	232.9	3.072	237.8	5.088	211.3	1.350	180.0	12.500	217.4
September		1.235	204.1		1.313	171.7		3.120	232.9	3.072	237.8	5.088	211.3	1.350	180.0	12.500	217.4
October		1.235	204.1		1.313	171.7		3.120	232.9	3.072	237.8	5.088	211.3	1.350	180.0	12.500	217.4
November		1.235	204.1		1.313	171.7		3.120	232.9	3.072	237.8	5.088	211.3	1.350	180.0	12.500	217.4
December		1.235	204.1		1.313	171.7		3.120	232.9	2.976	230.3	4.896	203.3	1.350	180.0	12.500	217.4

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1936—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-gal- lon, common		Tumblers: ½-pint, common		Average price per dozen
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	\$0.130	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	.444	100.2	
1893	1.313	73.3	.195	81.4	.306	93.8	.120	109.1	1.250	156.3	.190	158.3	.444	100.2	
1894	1.258	70.2	.174	72.8	.276	84.6	.120	109.1	1.250	156.3	.190	158.3	.457	98.6	
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	.293	89.8	.100	90.9	1.000	125.0	.170	141.7	.399	86.1	
1898	1.133	63.3	.172	71.9	.293	89.8	.100	90.9	1.000	125.0	.160	133.3	.452	97.5	
1899	1.267	70.7	.202	84.5	.295	90.6	.100	90.9	1.000	125.0	.130	108.3	.461	99.4	
1900	1.492	83.3	.229	95.8	.308	94.4	.100	90.9	1.000	125.0	.180	150.0	.484	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	1.588	88.6	.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	.459	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	.459	99.0	
1909	1.917	107.0	.252	105.2	.287	88.0	.117	106.4	.996	124.5	.134	111.8	.459	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	.800	100.0	.110	91.7	.462	99.7	
1912	1.750	97.7	.228	95.4	.278	85.4	.110	100.0	.800	100.0	.110	91.7	.462	99.7	
1913	1.792	100.0	.239	100.0	.326	100.0	.110	100.0	.800	100.0	.120	100.0	.463	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

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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	124.3	.382	117.3	.161	146.6	1.000	125.0	.125	104.2	.484	104.6	
1917	34.042	232.1	.363	160.2	.581	178.5	.208	188.6	1.254	156.8	.220	183.3	.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	290.7	.243	220.5	2.375	296.9	.229	191.0	1.050	226.6	
1924	23.226	158.4	.498	208.0		294.5	.205	186.4	2.467	308.3	.198	165.2	1.050	226.6	
1925	22.222	151.5	.454	189.9		1.140	294.5	.200	181.8	2.250	281.3	.200	166.7	.980	211.5
January	23.104	157.5	.467	195.2		1.140	294.5	.200	181.8	2.250	281.3	.200	166.7	.980	211.5
February	23.200	158.2	.467	195.2		1.140	294.5	.200	181.8	2.250	281.3	.200	166.7	.980	211.5
March	23.200	158.2	.475	198.4		1.140	294.5	.200	181.8	2.250	281.3	.200	166.7	.980	211.5
April	22.992	156.8	.479	200.2		1.140	294.5	.200	181.8	2.250	281.3	.200	166.7	.980	211.5
May	22.300	152.1	.479	200.2		1.140	294.5	.200	181.8	2.250	281.3	.200	166.7	.980	211.5
June	21.369	145.7	.452	189.0		1.140	294.5	.200	181.8	2.250	281.3	.200	166.7	.980	211.5
July	20.700	141.1	.421	176.1		1.140	294.5	.200	181.8	2.250	281.3	.200	166.7	.980	211.5
August	21.277	145.0	.421	176.1		1.140	294.5	.200	181.8	2.250	281.3	.200	166.7	.980	211.5
September	21.700	147.9	.421	176.1		1.140	294.5	.200	181.8	2.250	281.3	.200	166.7	.980	211.5
October	21.700	147.9	.456	190.8		1.140	294.5	.200	181.8	2.250	281.3	.200	166.7	.980	211.5
November	22.169	151.2	.456	190.8		1.140	294.5	.200	181.8	2.250	281.3	.200	166.7	.980	211.5
December	22.950	156.5	.456	190.8		1.140	294.5	.200	181.8	2.250	281.3	.200	166.7	.980	211.5
1926	21.903	149.3	.416	174.0		1.140	294.5	.200	181.8	2.142	267.7	.183	152.7	.980	211.5
January	22.950	156.5	.455	190.2		1.140	294.5	.200	181.8	2.100	262.5	.200	166.7	.980	211.5
February	22.950	156.5	.439	183.4		1.140	294.5	.200	181.8	2.100	262.5	.200	166.7	.980	211.5
March	22.950	156.5	.439	183.4		1.140	294.5	.200	181.8	2.250	281.3	.180	150.0	.980	211.5
April	22.950	156.5	.439	183.4		1.140	294.5	.200	181.8	2.250	281.3	.180	150.0	.980	211.5
May	22.950	156.5	.417	174.2		1.140	294.5	.200	181.8	2.250	281.3	.180	150.0	.980	211.5
June	21.335	145.4	.408	170.6		1.140	294.5	.200	181.8	2.250	281.3	.180	150.0	.980	211.5
July	20.700	141.1	.408	170.6		1.140	294.5	.200	181.8	2.250	281.3	.180	150.0	.980	211.5
August	20.700	141.1	.408	170.6		1.140	294.5	.200	181.8	2.250	281.3	.180	150.0	.980	211.5
September	21.052	143.5	.408	170.6		1.140	294.5	.200	181.8	2.000	250.0	.180	150.0	.980	211.5
October	21.800	148.6	.408	170.6		1.140	294.5	.200	181.8	2.000	250.0	.180	150.0	.980	211.5
November	21.800	148.6	.386	161.3		1.140	294.5	.200	181.8	2.000	250.0	.180	150.0	.980	211.5
December	20.700	141.1	.382	159.6		1.140	294.5	.200	181.8	2.000	250.0	.180	150.0	.980	211.5

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—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		98.1			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		74.2			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			26.290		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		99.8	.129	95.7	1.600		95.1			31.463		99.5				
1913		\$0.569	100.0	.135	100.0	1.683		100.0	\$18.365	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	36.074	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	126.8	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	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	125.5
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	6.899	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	26.313
December		1.260	221.0	.240	178.3	6.975	169.8	25.850	140.8		32.250	113.9	51.000	179.5	25.075
1926		1.260	221.0	.205	152.0	6.550	159.5	23.084	125.7		28.542	100.8	47.731	168.0	23.430
January		1.260	221.0	.220	163.4	6.725	163.8	26.094	142.1		32.250	113.9	49.800	175.3	26.094
February		1.260	221.0	.220	163.4	6.725	163.8	23.656	128.8		29.250	103.4	47.000	165.4	23.438
March		1.260	221.0	.220	163.4	6.725	163.8	22.250	121.2		29.750	105.0	46.750	164.5	21.900
April		1.260	221.0	.205	152.6	6.275	163.8	24.969	136.0		29.750	105.0	49.000	172.4	24.250
May		1.260	221.0	.200	148.6	6.725	163.8	23.281	126.8		29.250	103.4	48.200	169.6	21.750
June		1.260	221.0	.200	148.6	6.564	159.8	21.200	115.4		29.750	105.0	46.500	163.6	21.500
July		1.260	221.0	.200	148.6	6.375	155.3	22.094	120.3		31.250	110.3	46.000	161.9	23.031
August		1.260	221.0	.200	148.6	6.375	155.3	21.600	117.6		30.750	108.7	46.750	164.5	22.900
September		1.260	221.0	.200	148.6	6.439	156.7	21.375	116.4		26.750	94.5	49.000	172.4	22.500
October		1.260	221.0	.200	148.6	6.575	160.1	21.625	117.7		24.250	85.6	48.400	170.3	22.688
November		1.260	221.0	.200	148.6	6.325	154.0	23.750	129.3		23.750	83.9	47.500	167.2	24.625
December		1.260	221.0	.190	141.2	6.325	154.0	26.000	141.6		25.750	91.0	47.500	167.2	27.188

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—Continued

Year or month	Miscellaneous																		
	(b) Leather																		
	Calf			Glazed: Kid, top grades, from Brazilian skins		Harness: Oak				Side: Chrome, tanned, "B" grade		Sole: Hemlock	Sole: Oak, in sides, middle weight		Sole: Oak, scoured backs		Sole: Union		
	Wax calf, 30 to 40 pounds to the dozen, B grade, average price per square foot	Chrome calf, average price per square foot	Relative price	Average price per square foot	Relative price	Country middles, average price per pound	No. 1, average price per pound	California, No. 1, average price per pound	Relative price	Average price per square foot	Relative price	Average price per pound	Average price per pound	Relative price	Average price per pound	Relative price	Average price per pound	Relative price	
1890	\$0.600		65.4			\$0.257			73.0			\$0.192		68.1		\$0.377	84.0		
1891	.647		70.5			.258			73.3			.186		65.9		.368	82.0		
1892	.693		75.5			.237			67.3			.173		61.2		.342	76.2		
1893	.645		70.2			.240			68.2			.180		63.7		.348	77.6		
1894	.604		65.8			.228			64.7			.172		60.8		.328	73.1		
1895	.733		79.9			.289			82.0			.207		73.5		.342	76.2		
1896	.643		70.1			.255			72.6			.188		66.7		.293	65.2		
1897	.616		67.1			.243			69.1			.203		72.1		.308	68.6		
1898	.676		73.6			.283			80.3			.213		75.5		.321	71.6		
1899	.688		74.9			.300			85.3			.225		79.9		.336	74.8		
1900	.656		71.5			.303			85.9			.249		88.3		.361	80.4		
1901	.628		68.4			.297		\$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					.394	\$0.401	100.0			.282	100.0		.449	100.0	\$0.401	100.0

1914	.280	103.9	11	.260	103.8			.410	102.3	11	.268	104.8	.302		107.0	.471	105.0	.422	105.1
1915	.285	105.7	11	.270	107.7			.443	110.4	11	.279	109.0	.309		109.7	.504	112.4	.448	111.7
1916	.450	166.9	11	.497	198.4			.488	121.5	11	.325	127.0	.388		137.6	.640	142.5	.629	156.7
1917	.579	214.7	11	.688	274.6			.675	168.3		.439	171.7	.535		189.8	.831	185.2	.790	196.9
1918	.598	221.8		.683	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
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
1926	.453	168.1		.675	269.6			.437	108.9		.253	99.0		.353	118.5	.438	97.7	.429	106.8
January	.460	170.6		.675	269.6			.441	109.9		.260	101.6		.360	120.7	.445	102.5	.445	110.9
February	.460	170.6		.675	269.6			.441	109.9		.260	101.6		.360	120.7	.460	102.5	.445	110.9
March	.460	170.6		.675	269.6			.441	109.9		.260	101.6		.360	120.7	.460	102.5	.445	110.9
April	.460	170.6		.675	269.6			.441	109.9		.260	101.6		.360	120.7	.460	102.5	.431	107.5
May	.450	166.9		.675	269.6			.441	109.9		.250	97.7		.350	117.4	.450	100.3	.420	104.7
June	.450	166.9		.675	269.6			.441	109.9		.250	97.7		.350	117.4	.430	95.8	.420	104.7
July	.450	166.9		.675	269.6			.441	109.9		.250	97.7		.350	117.4	.410	91.4	.413	102.8
August	.450	166.9		.675	269.6			.431	107.5		.250	97.7		.350	117.4	.410	91.4	.420	104.7
September	.450	166.9		.675	269.6			.431	107.5		.250	97.7		.350	117.4	.430	95.8	.420	104.7
October	.450	166.9		.675	269.6			.431	107.5		.250	97.7		.350	117.4	.430	95.8	.423	105.3
November	.450	166.9		.675	269.6			.431	107.5		.250	97.7		.350	117.4	.430	95.8	.430	107.2
December	.450	166.9		.675	269.6			.431	107.5		.250	97.7		.350	117.4	.430	95.8	.430	107.2

¹¹ No market price; estimated.

CHART 20

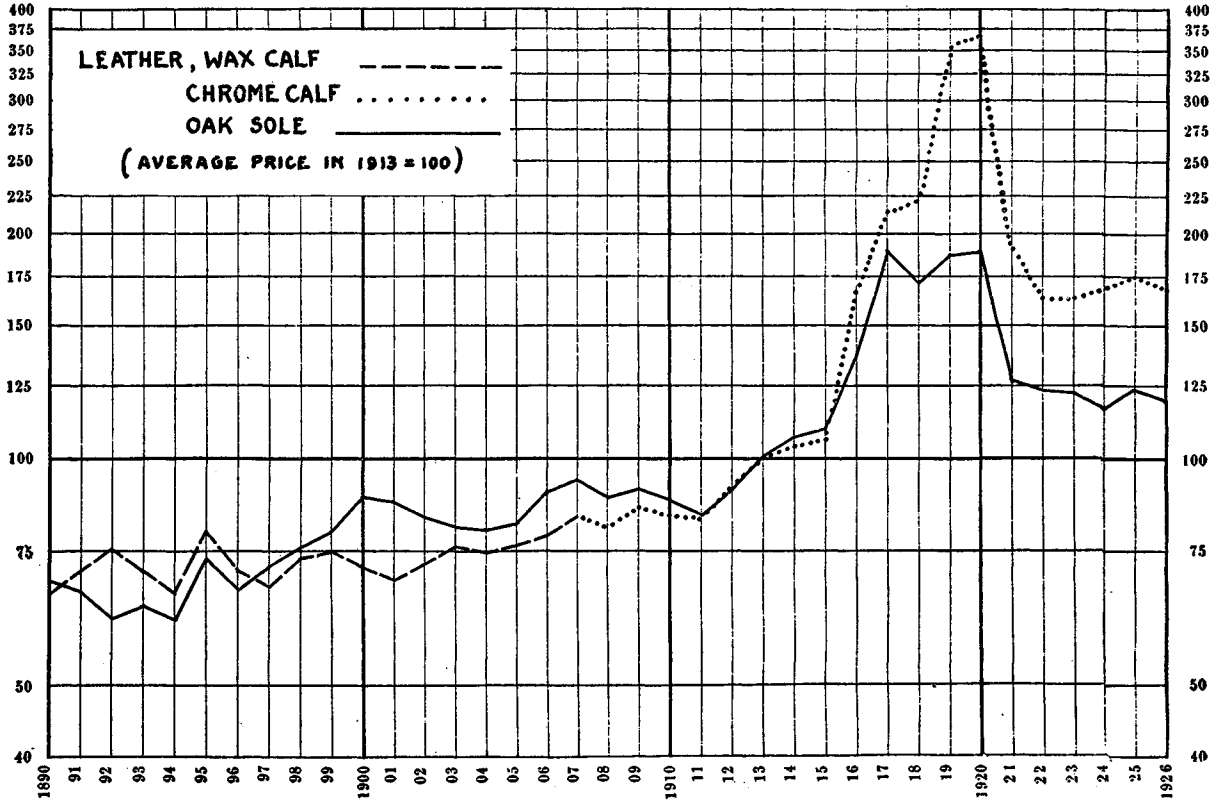
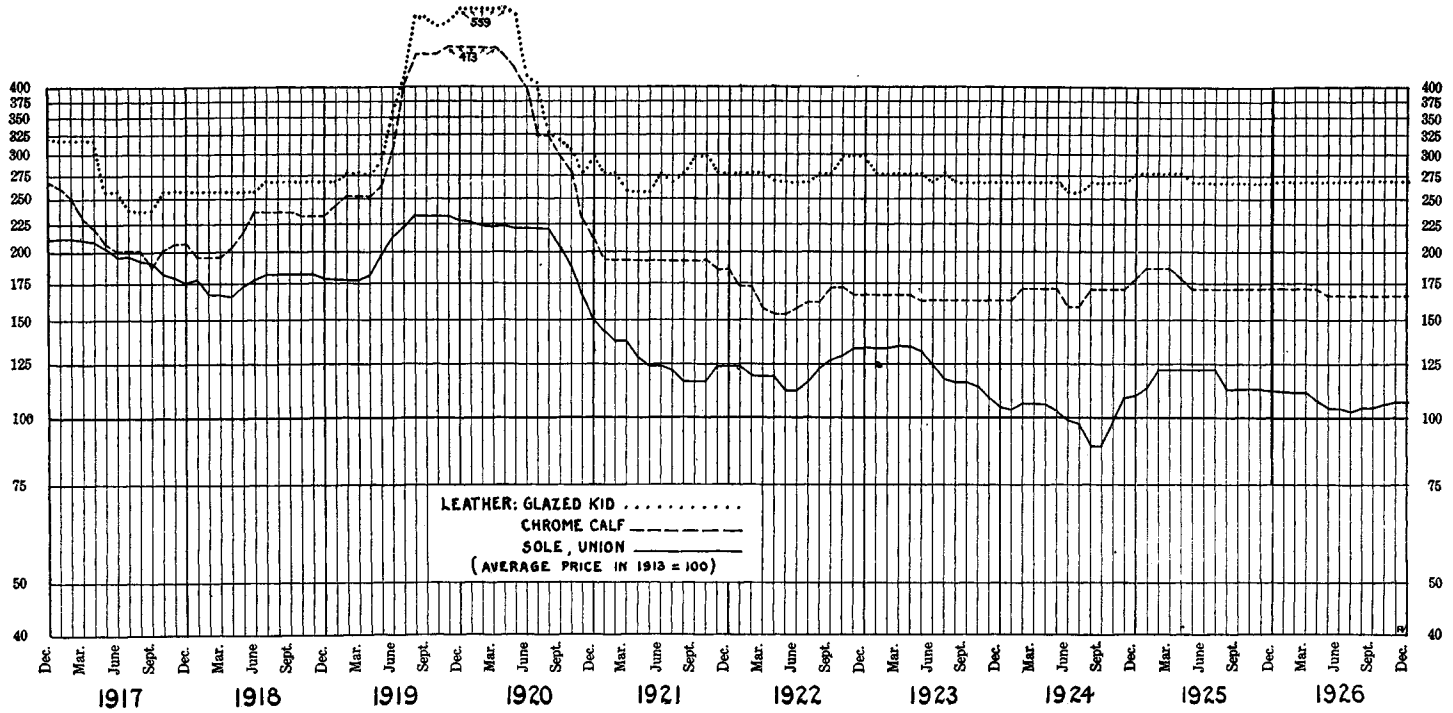


CHART 20a



AVERAGE PRICES OF IMPORTANT COMMODITIES

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—Continued

Year or month	Miscellaneous													
	(c) Paper and pulp					(d) Other miscellaneous								
	Paper			Wood pulp: Sulphite, domestic, unbleached		Burlap: 40-inch, 10½-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.....	\$0.038	169.8	\$0.058	117.8							\$0.039		42.6	
1891.....	.034	151.1	.058	117.8							.037		40.7	
1892.....	.034	151.1	.056	114.3							.048		52.1	
1893.....	.032	141.3	.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	94.1							.033		36.4	
1899.....	.021	92.9	.044	89.8							.037		40.0	
1900.....	.028	124.9	.048	98.4							.044		47.7	
1901.....	.023	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	\$0.033	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	\$2.235	100.0	\$0.060	100.0	\$0.063	100.0		.067	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.....		.084	161.9	.101	207.8	4.813	216.3	.134	166.7	.222	238.8	-----	.103	153.8
1918.....		.084	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	.088	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	90.0
1924.....		.038	184.6	.104	213.9	2.579	115.9	.089	110.6	.124	133.2	-----	.066	98.4
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
1926.....		.035	166.8	.110	226.0	2.865	128.8	.092	114.3	.148	159.3	-----	.090	133.9
January.....		.035	166.8	.123	252.3	2.950	132.6	.114	142.5	.179	192.7	-----	.130	194.3
February.....		.035	166.8	.133	271.5	2.950	132.6	.105	130.8	.175	188.9	-----	.130	194.3
March.....		.035	166.8	.121	248.6	2.950	132.6	.095	118.2	.149	160.9	-----	.115	171.9
April.....		.035	166.8	.114	233.2	2.950	132.6	.096	119.3	.133	143.4	-----	.105	157.0
May.....		.035	166.8	.114	233.2	2.950	132.6	.088	109.1	.131	140.7	-----	.105	157.0
June.....		.035	166.8	.114	233.2	2.950	132.6	.089	110.7	.124	133.6	-----	.073	108.4
July.....		.035	166.8	.114	233.2	2.950	132.6	.088	109.7	.133	143.0	-----	.083	123.3
August.....		.035	166.8	.114	233.2	2.750	123.6	.084	104.6	.146	156.9	-----	.065	97.2
September.....		.035	166.8	.103	210.0	2.750	123.6	.086	107.4	.151	163.0	-----	.070	104.6
October.....		.035	166.8	.091	187.1	2.750	123.6	.092	114.6	.150	162.0	-----	.065	97.2
November.....		.035	166.8	.092	187.5	2.750	123.6	.087	108.0	.153	164.8	-----	.065	97.2
December.....		.035	166.8	.093	189.6	2.750	123.6	.095	118.3	.155	167.2	-----	.070	104.6

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—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	98.0			
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	.962	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	1.008	236.3		
1911										.087	59.4	1.110	137.6		
1912										.101	68.7	1.052	130.3		
1913	\$.143	100.0		\$.088	100.0	\$.145	100.0	\$.180	100.0	.147	100.0	.807	100.0	\$.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	80.0
1916	.201	140.8		.077	78.3	.147	101.2	.223	123.6	.183	124.4	.669	82.9	.725	88.4
1917	.215	150.9		.112	114.3	.150	109.4	.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	.485	59.2
1920	.434	304.7		.416	425.0	.574	395.7	.477	265.1	.275	187.5	.333	41.2	.359	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	\$.180	.195	198.9	.279	192.1	.235	130.6	.193	131.4	.212	26.2	.264	32.2
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	.590	73.1	.881	107.4
October	.230	161.4	.183	.159	162.2	.310	213.8	.240	133.3	.240	163.6	.773	95.7	1.003	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
1926	.240	168.4	.180	.142	145.5	.283	195.1	.309	171.6	.251	171.3	.380	47.1	.487	59.3
January	.240	168.4	.180	.184	187.8	.334	230.3	.298	165.6	.250	170.4	.605	75.0	.800	97.5
February	.240	168.4	.180	.180	183.9	.333	229.3	.310	172.2	.270	184.0	.526	65.2	.623	75.9
March	.240	168.4	.180	.162	165.5	.315	217.2	.310	172.2	.270	184.0	.448	55.5	.589	71.8
April	.240	168.4	.180	.154	157.7	.295	203.4	.310	172.2	.270	184.0	.395	48.9	.513	62.5
May	.240	168.4	.180	.146	148.6	.290	200.0	.310	172.2	.260	177.2	.383	47.4	.485	59.1
June	.240	168.4	.180	.145	148.1	.290	200.0	.310	172.2	.260	177.2	.344	42.6	.434	52.9
July	.240	168.4	.180	.143	145.6	.282	194.5	.310	172.2	.240	163.6	.335	41.5	.416	50.7
August	.240	168.4	.180	.136	138.9	.270	186.2	.310	172.2	.240	163.6	.337	41.7	.392	47.7
September	.240	168.4	.180	.124	126.5	.250	172.4	.310	172.2	.240	163.6	.340	42.1	.413	50.4
October	.240	168.4	.180	.117	119.4	.250	172.4	.310	172.2	.240	163.6	.333	41.2	.427	52.1
November	.240	168.4	.180	.109	111.3	.243	167.2	.310	172.2	.240	163.6	.286	35.4	.401	48.8
December	.240	168.4	.180	.114	116.9	.238	163.8	.310	172.2	.240	163.6	.256	31.8	.383	46.6

TABLE 9.—AVERAGE WHOLESALE PRICES OF COMMODITIES, 1890 TO 1926—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.....								\$0.405			92.0	\$0.500		79.8	
1891.....								.401			91.1	.500		79.8	
1892.....								.373			84.7	.500		79.8	
1893.....								.397			90.2	.500		79.8	
1894.....								.400			90.9	.500		79.8	
1895.....								.036	99.5	.400	90.9	.500		79.8	
1896.....								.031	84.9	.381	86.5	.500		79.8	
1897.....								.030	82.2	.376	85.4	.500		79.8	
1898.....								.030	82.2	.413	93.9	.530		84.6	
1899.....								.030	82.2	.418	94.9	.560		89.4	
1900.....								.034	93.1	.443	100.7	.560		89.4	
1901.....								.036	99.5	.466	105.9	.560		89.4	
1902.....								.045	124.4	.454	103.2	.559		89.3	
1903.....								.043	118.1	.450	102.3	.570		91.0	
1904.....								.037	101.1	.470	106.8	.583		93.1	
1905.....								.033	90.1	.490	111.4	.600		95.8	
1906.....								.037	100.5	.483	109.8	.600		95.8	
1907.....								.040	110.7	.470	106.8	.600		95.8	
1908.....								.043	118.6	.470	106.8	.600		95.8	
1909.....								.043	117.5	.470	106.8	.600		95.8	
1910.....								.039	105.8	.470	106.8	.585		93.4	
1911.....								.033	89.0	.440	100.0	.628		100.0	
1912.....								.038	102.7	.440	100.0	.628		100.0	
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	.076	176.4	4.735	134.2	4.124	133.7	.057	154.8		.696	179.0	8.453	149.9
1925	.091	209.7	4.921	139.5	4.125	133.8	.060	163.0		.696	179.0	8.320	147.5
January	.076	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	.060	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	.031	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
1926	.091	209.7	4.851	137.5	4.469	144.9	.058	159.7		.696	179.0	8.320	147.5
January	.090	208.3	4.851	137.5	4.125	133.8	.060	163.0		.696	179.0	8.320	147.5
February	.091	210.4	4.851	137.5	4.125	133.8	.060	163.0		.696	179.0	8.320	147.5
March	.092	211.8	4.851	137.5	4.125	133.8	.060	163.0		.696	179.0	8.320	147.5
April	.093	214.1	4.851	137.5	4.583	148.7	.060	163.0		.696	179.0	8.320	147.5
May	.093	214.1	4.851	137.5	4.583	148.7	.060	163.0		.696	179.0	8.320	147.5
June	.093	214.1	4.851	137.5	4.583	148.7	.058	157.5		.696	179.0	8.320	147.5
July	.093	214.1	4.851	137.5	4.583	148.7	.058	157.5		.696	179.0	8.320	147.5
August	.093	214.1	4.851	137.5	4.583	148.7	.058	157.5		.696	179.0	8.320	147.5
September	.093	214.1	4.851	137.5	4.583	148.7	.058	157.5		.696	179.0	8.320	147.5
October	.090	208.8	4.851	137.5	4.583	148.7	.058	157.5		.696	179.0	8.320	147.5
November	.086	199.1	4.851	137.5	4.583	148.7	.058	157.5		.696	179.0	8.320	147.5
December	.083	192.6	4.851	137.5	4.583	148.7	.058	157.5		.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 INDEX NUMBERS OF WHOLESALE PRICES, BY GROUPS OF COMMODITIES

Commodity	Unit	Quantity used as weight (000 omitted)
Group I.—Farm products		
(a) Grains:		
Barley, malting, Chicago.....	Bushel.....	57,705
Corn, Chicago—		
Contract grades.....	do.....	164,459
No. 3 mixed.....	do.....	246,689
Oats, contract grades, Chicago.....	do.....	325,609
Rye, No. 2, Chicago.....	do.....	88,909
Wheat—		
No. 1, northern spring, Chicago.....	do.....	72,534
No. 2, red winter, Chicago.....	do.....	305,353
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) Livestock and poultry:		
Cattle, steers, Chicago—		
Choice to prime.....	100 pounds.....	45,450
Good to choice.....	do.....	90,901
Hogs, Chicago—		
Heavy.....	do.....	32,775
Light.....	do.....	98,327
Sheep, Chicago—		
Ewes, native, all grades.....	do.....	2,259
Lambs, western, 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
(c) Other farm products:		
Beans, medium, choice, New York.....	100 pounds.....	8,709
Clover seed, contract grades, Chicago.....	do.....	467
Cotton, middling—		
New Orleans.....	Pound.....	3,806,921
New York.....	do.....	1,903,461
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.....	32,386
Candled, New Orleans.....	do.....	32,386
Firsts, New York.....	do.....	387,619
Extra firsts, western, Philadelphia.....	do.....	110,314
Extra pullets, San Francisco.....	do.....	44,531

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

Commodity	Unit	Quantity used as weight (000 omitted)
Group I.—Farm products—Continued		
(c) Other farm products—Continued.		
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
Pacific, Portland, Oreg.....	do.....	25, 551
Milk, fresh—		
Chicago.....	Quart.....	4, 052, 905
New York.....	do.....	5, 066, 131
San Francisco.....	do.....	1, 013, 226
Onions, fresh, yellow, Chicago.....	100 pounds.....	5, 773
Peanuts, No. 1, Norfolk, Va.....	Pound.....	751, 982
Potatoes—		
White, good to choice, Chicago.....	100 pounds.....	72, 355
Sweet, No. 1, Philadelphia.....	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
Group II.—Foods		
(a) Meats:		
Beef, fresh—		
Carcass, good native steers, Chicago.....	Pound.....	2, 484, 747
Sides, native, New York.....	do.....	2, 484, 747
Beef, salt, extra mess, New York.....	Barrel (200#).....	650
Hams, smoked, Chicago.....	Pound.....	1, 383, 017
Lams, 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) Butter, cheese, and milk:		
Butter, creamery—		
Boston—		
Extra.....	do.....	31, 209
Firsts.....	do.....	106, 229
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 INDEX NUMBERS OF WHOLESALE PRICES, BY GROUPS OF COMMODITIES—Continued

Commodity	Unit	Quantity used as weight (000 omitted)
Group II.—Foods—Continued		
(b) Butter, cheese, and milk—Continued.		
Butter, creamery—Continued.		
New Orleans—		
Fancy.....	Pound.....	11, 443
Choice.....	do.....	26, 700
New York—		
Extra.....	do.....	76, 518
Firsts.....	do.....	287, 814
Seconds.....	do.....	38, 259
Philadelphia—		
Extra.....	do.....	17, 569
Extra firsts.....	do.....	61, 492
Firsts.....	do.....	8, 785
St. Louis—		
Extra.....	do.....	38, 143
San Francisco—		
Extra.....	do.....	14, 217
Prime firsts.....	do.....	33, 173
Cheese, whole milk—		
American twins, Chicago.....	do.....	390, 640
State, fresh flats, colored, average, New York.....	do.....	81, 281
California flats, fancy, San Francisco.....	do.....	20, 690
Milk, fresh. (See Farm products.)		
Milk, condensed, 14-ounce tins, New York.....	Case.....	16, 643
Milk, evaporated, 16-ounce tins, New York.....	do.....	29, 125
(c) Other foods:		
Beans, medium, choice. (See Farm products.)		
Bread, loaf, before baking—		
Chicago.....	Pound.....	2, 680, 740
Cincinnati.....	do.....	400, 630
New Orleans.....	do.....	381, 600
New York.....	do.....	5, 571, 360
San Francisco.....	do.....	505, 628
Cocoa beans, Arriba, New York.....	do.....	348, 758
Coffee, Rio, No. 7, New York.....	do.....	1, 252, 434
Copra, South Sea, sun dried, New York.....	do.....	167, 820
Eggs, fresh. (See Farm products.)		
Fish—		
Cod, large, shore, pickled, cured, Gloucester, Mass.....	100 pounds.....	1, 394
Mackerel, salt, large, 3s, Boston.....	Barrel.....	121
Salmon, canned, Alaska, red, factory.....	Dozen.....	27, 079
Flour, rye, white, Minneapolis.....	Barrel.....	2, 575
Flour, wheat—		
Winter patents, Kansas City.....	do.....	36, 676
Winter straights, Kansas City.....	do.....	12, 225
Standard patents, Minneapolis.....	do.....	39, 181
Second patents, Minneapolis.....	do.....	13, 060
Patents, Portland, Oreg.....	do.....	13, 895
Patents, soft, winter, St. Louis.....	do.....	8, 818
Straights, soft, winter, St. Louis.....	do.....	2, 989
Patents, Toledo.....	do.....	6, 814
Fruit, canned, New York—		
Peaches, California, standard 2½s.....	Case.....	15, 414
Pineapple, Hawaiian, sliced, standard 2½s.....	do.....	10, 457
Fruit, dried, New York—		
Apples, evaporated, State, choice.....	Pound.....	46, 624
Currants, cleaned, Patras.....	do.....	24, 919
Prunes, California, 60-70s.....	do.....	136, 377
Raisins, coast, seeded, bulk.....	do.....	302, 556
Fruit, fresh—		
Apples, Baldwins, Chicago.....	Barrel.....	26, 223
Bananas, Jamaica, 8s, 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
Meal, corn—		
White, f. o. b. mill.....	100 pounds.....	14, 495
Yellow, Philadelphia.....	do.....	14, 495
Molasses, New Orleans, fancy, New York.....	Gallon.....	72, 474
Oatmeal, car lots, in sacks (90 pounds), New York.....	100 pounds.....	7, 479
Oleomargarine, standard, uncolored, Chicago.....	Pound.....	348, 876
Oleo oil, extra, Chicago.....	do.....	129, 863
Pepper, black, New York.....	do.....	24, 387

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

Commodity	Unit	Quantity used as weight (000 omitted)
Group II.—Foods—Continued		
(c) Other goods—Continued.		
Rice. (See Farm products.)		
Salt, American, medium, Chicago.....	Barrel (280#).....	49, 168
Sugar, New York—		
Granulated, in barrels.....	Pound.....	7, 884, 900
Raw, 96° centrifugal.....	do.....	7, 128, 130
Tallow, edible, Chicago.....	do.....	36, 506
Tea, Formosa, fine, New York.....	do.....	93, 550
Vegetables, canned—		
Corn, Maryland, standard, New York.....	Dozen.....	28, 805
Peas, State and western, No. 5, New York.....	do.....	18, 651
Tomatoes, New Jersey, standard, No. 3, New York.....	do.....	21, 619
Vegetables, fresh. (See Farm products.)		
Vegetable oil—		
Coconut, crude, New York.....	Pound.....	244, 325
Corn, crude, in barrels, New York.....	do.....	83, 764
Cottonseed, prime, summer, yellow, New York.....	do.....	1, 180, 285
Olive, edible, in barrels, New York.....	Gallon.....	8, 959
Peanut, crude, f. o. b. mill.....	Pound.....	243, 620
Soya bean, crude, in barrels, New York.....	do.....	88, 987
Vinegar, cider, 40 grain, in barrels, New York.....	Gallon.....	56, 530
Group III.—Cloths and clothing		
(a) Boots and shoes, factory:		
Children's—		
Little boys' tan, calf, blucher.....	Pair.....	16, 180
Child's, gun metal, polish, high cut.....	do.....	16, 180
Misses', gun metal, polish, high cut.....	do.....	16, 180
Youths', tan, calf, blucher.....	do.....	26, 500
Men's—		
Black, calf, blucher.....	do.....	10, 560
Black, calf, Goodyear welt, bal.....	do.....	10, 560
Black, dress, Goodyear welt, side leather.....	do.....	10, 560
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
Vici kid, black, Goodyear welt.....	do.....	10, 560
Women's—		
Black, kid, dress, welt, lace, oxford.....	do.....	26, 200
Colored calf, Goodyear welt, lace, oxford.....	do.....	26, 200
Kid, black, McKay sewed, lace, oxford.....	do.....	26, 200
Patent leather pump, McKay sewed.....	do.....	26, 200
(b) Cotton goods, factory:		
Denims, Massachusetts, 28-inch, 2.20 yards to the pound.....	Yard.....	161, 804
Drillings, brown—		
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
Flannels—		
Colored, 27-inch, 4.20 yards to the pound.....	do.....	139, 420
Unbleached, 36-inch, 3.20 yards to the pound.....	do.....	139, 420
Ginghams—		
Amoskeag, 27-inch, 6.37 yards to the pound.....	do.....	232, 434
Lancaster, 26½-inch, 6.50 yards to the pound.....	do.....	232, 434
Hosiery—		
Men's half hose, combed yarn.....	Dozen pairs.....	22, 721
Women's, cotton, silk mercerized, mock seam.....	do.....	15, 731
Women's, combed yarn, 16-ounce, mock seam.....	do.....	15, 731
Muslin, bleached, 4/4—		
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
Sheeting, brown, 4/4—		
Indian Head, 2.85 yards to the pound.....	do.....	186, 433
Pepperell, 3.75 yards to the pound.....	do.....	186, 433
Trion, 4 yards to the pound.....	do.....	186, 433
Thread; 6-cord, J. & P. Coats.....	200 yards.....	1, 038, 636
Underwear—		
Men's shirts and drawers.....	Dozen garments.....	6, 332
Women's union suits, carded yarn.....	Dozen.....	3, 985

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

Commodity	Unit	Quantity used as weight (000 omitted)
Group III.—Cloths and clothing—Continued		
(b) Cotton goods, factory—Continued.		
Yarn—		
Carded, white, mulespun, northern, 10/1 cones.....	Pound.....	271,669
Carded, white, mulespun, northern, 22/1 cones.....	do.....	271,669
Twisted, ordinary, weaving, 20/2.....	do.....	99,542
Twisted, ordinary, weaving, 40/2.....	do.....	99,542
(c) Woolen goods, factory:		
Flannel, white, 4/4, Ballard Vale, No. 3.....	Yard.....	2,200
Overcoating, heavy, 30-31 ounce.....	do.....	25,207
Suitsings—		
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
Trousing, 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, 54-inch.....	do.....	27,923
Yarn—		
Crossbred stock, 2/32s.....	Pound.....	27,700
Half blood, 2/40s.....	do.....	27,700
Fine domestic, 2/50s.....	do.....	27,700
(d) Silk, etc.:		
Linen shoe thread, 10s, Barbour, New York.....	do.....	3,210
Silk, raw, New York—		
China, Canton filature, extra extra A.....	do.....	9,398
Japan, Kansai, No. 1.....	do.....	26,199
Japan, special, extra extra.....	do.....	8,733
Silk yarn, New York—		
Domestic, gray spun, 60/1.....	do.....	4,601
Domestic, gray spun, 60/2, No. 1.....	do.....	4,601
Group IV.—Fuel and lighting		
(a) Anthracite coal, average spot price for 8 cities:		
Chestnut.....	Gross ton.....	31,676
Egg.....	do.....	13,105
Pea.....	do.....	25,299
(b) Bituminous coal, average spot price:		
Mine run.....	Net ton.....	203,352
Prepared sizes.....	do.....	142,346
Screenings.....	do.....	61,006
(c) Other fuel and lighting:		
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, 30-40.....	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, 68-60.....	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, bulk, New York.....	Gallon.....	1,152,425
Water white, Pennsylvania, f. o. b. refinery.....	do.....	1,152,425

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

Commodity	Unit	Quantity used as weight (000 omitted)
Group V.—Metals and metal products		
(a) Iron and steel:		
Iron ore, lower lake ports—		
Mesabi, Bessemer, 55 per cent.....	Gross ton	21,355
Non-Bessemer, 51½ per cent.....	do.	35,440
Pig iron—		
Basic, valley furnace.....	do.	4,541
Bessemer, Pittsburgh.....	do.	2,920
Foundry, No. 2, northern, Pittsburgh.....	do.	748
Foundry, No. 2, 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.	13,084
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	58,370
Steel plates, tank, Pittsburgh.....	Pound	9,648,128
Steel rails, Pittsburgh—		
Bessemer, standard.....	Gross ton	214
Open hearth, standard.....	do.	1,893
Steel sheets, black, f. o. b. Pittsburgh.....	Pound	5,130,944
Steel, structural shapes, Pittsburgh.....	100 pounds	56,617
Terneplate, 8 pounds 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) Nonferrous metals:		
Aluminum, New York.....	Pound	159,176
Copper, ingot, electrolytic, refinery.....	do.	1,805,307
Copper, sheet, New York.....	do.	105,400
Copper wire, bare, mill.....	do.	323,320
Lead, pig, New York.....	do.	964,440
Lead pipe, New York.....	100 pounds	932
Quicksilver, New York.....	Pound	2,404
Silver, bar, fine, New York.....	Ounce	56,682
Tin, pig, New York.....	Pound	89,665
Zinc, sheet, factory.....	100 pounds	1,086
Zinc, slab, New York.....	Pound	931,486
Group VI.—Building materials		
(a) Lumber:		
Douglas fir, mill—		
No. 1, common, boards.....	1,000 feet	4,427
No. 2 and better, drop siding.....	do.	1,476
Gum, sap, firsts and seconds, St. Louis.....	do.	851
Hemlock, northern, No. 1, Chicago.....	do.	1,755
Maple, hard, No. 1, common, 4/4, Chicago.....	do.	858
Oak, white, plain, No. 1, common, 4/4, Cincinnati.....	do.	2,708
Pine, white, No. 2, barn, Buffalo, N. Y.....	do.	1,724
Pine, yellow, southern, mill—		
Flooring, B and better.....	do.	4,898
Timbers, square edge and sound.....	do.	8,165
Poplar, No. 1, common, 4/4, Cincinnati.....	do.	350
Spruce, eastern, random, Boston.....	do.	980
Lath, yellow pine, No. 1, f. o. b. mill.....	1,000	2,674
Shingles—		
Cypress, 16 inches long, mill.....	do.	1,182
Red cedar, 16 inches long, mill.....	do.	10,258
(b) Brick, common, building, simple average of 82 yard prices.....	do.	4,553
(c) Structural steel. (See Metals and metal products.)		
(d) Other building materials:		
Cement, Portland, f. o. b. plant, simple average of 6 plant prices.....	Barrel	86,141
Crushed stone, 1½ inch, New York.....	Cubic yard	27,200
Gravel, f. o. b. pit, average of 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 INDEX NUMBERS OF WHOLESALE PRICES, BY GROUPS OF COMMODITIES—Continued

Commodity	Unit	Quantity used as weight (000 omitted)
Group VI.—Building materials—Continued		
(d) Other building materials—Continued.		
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.)		
Group VII.—Chemicals and drugs		
(a) Chemicals:		
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	054, 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, 636
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) Fertilizer materials:		
Acid phosphate, 16 per cent basis, bulk, New York	Ton	3, 680
Ammonia, sulphate, double bags, f. a. s., New York	100 pounds	5, 950
Ground bone, steamed, Chicago	Ton	60
Muriate of potash, 80-85 per cent, K. C. I. bags, New York	do	21
Phosphate rock, 68 per cent, f. o. b. mines	do	2, 272
Soda nitrate, 95 per cent, New York	100 pounds	8, 978
Tankage, 9 and 20 per cent, crushed, f. o. b. Chicago	Ton	297
(c) Drugs and pharmaceuticals:		
Acid, citric, domestic, crystals, New York	Pound	3, 164
Acid, tartaric, crystals, U. S. P., New York	do	5, 313
Alcohol, grains, 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 INDEX NUMBERS OF WHOLESALE PRICES, BY GROUPS OF COMMODITIES—Continued

Commodity	Unit	Quantity used as weight (000 omitted)
Group VIII.—House-furnishing goods		
(a) Furniture:		
Bedroom, average price, factory—		
Bed.....	Each.....	3,914
Chair.....	do.....	1,018
Dresser.....	do.....	2,349
Rocker.....	do.....	1,018
Dining room, average price, factory—		
Buffet.....	do.....	2,349
Chair.....	Half dozen.....	2,416
Table.....	Each.....	1,174
Living room, average price, factory—		
Chair.....	do.....	1,018
Davenport.....	do.....	2,349
Table.....	do.....	1,174
Kitchen, average price, factory—		
Cabinet.....	do.....	1,174
Chair.....	Dozen.....	201
Refrigerator.....	Each.....	2,349
Table.....	do.....	1,174
(b) Furnishings:		
Blankets—		
Cotton, colored, 2 pounds to the pair, factory.....	Pair.....	5,139
Wool, 4 to 5 pounds to the pair, factory.....	Pound.....	2,880
Carpets, factory—		
Axminster, Bigelow.....	Yard.....	19,600
Brussels, Bigelow.....	do.....	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.....	36,309
Tubs, galvanized iron, No. 3, factory.....	Dozen.....	229
Group IX.—Miscellaneous		
(a) Cattle feed:		
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) Leather:		
Calf, chrome, B grade, Boston.....	Square foot.....	191,068
Glazed kid, black, top grade, Boston.....	do.....	161,860
Harness, California oak, No. 1, Chicago.....	Pound.....	44,145
Side, black, chrome, B grade, Boston.....	Square foot.....	220,565
Sole, Boston—		
Oak, in sides, middle weight.....	Pound.....	26,819
Oak, scoured, backs, heavy.....	do.....	156,220
Union, middle weight.....	do.....	113,287
(c) Paper and pulp:		
Paper—		
Newsprint, rolls, f. o. b. mill.....	do.....	3,899,590
Wrapping, manila, No. 1, jute, New York.....	do.....	1,868,750
Woodpulp, sulphite, domestic, unbleached, New York.....	100 pounds.....	48,390
(d) Other miscellaneous:		
Hemp, manila, fair, current shipment, New York.....	Pound.....	149,000
Jute, raw, medium grades, New York.....	do.....	135,972
Lubricating oil, paraffin, 603 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.....	25,306

APPENDIX B

RELATIVE IMPORTANCE OF COMMODITIES AS MEASURED BY THEIR ESTIMATED
WHOLESALE VALUES IN EXCHANGE, 1926

Group and commodity	Estimated value in exchange (000 omitted)	Value expressed as percentage of aggregate value of—	
		Commodities in group	All commodities
Group I.—Farm Products			
(a) Grains:			
Barley, malting, Chicago.....	\$40,047	0.46	0.13
Corn, Chicago—			
Contract grades.....	124,808	1.44	.40
No. 3 mixed.....	181,489	2.09	.58
Oats, contract grades, Chicago.....	140,077	1.61	.45
Rye, No. 2, Chicago.....	84,819	.98	.27
Wheat—			
No. 1, northern spring, Chicago.....	112,587	1.30	.36
No. 2, red winter, Chicago.....	470,923	5.42	1.50
No. 2, hard winter, Kansas City.....	427,584	4.93	1.36
No. 1, northern spring, Minneapolis.....	161,840	1.86	.51
No. 1, hard white, Portland, Oreg.....	57,061	.66	.18
(b) Livestock and poultry:			
Cattle, steers, Chicago—			
Choice to prime.....	470,603	5.42	1.50
Good to choice.....	866,177	9.98	2.76
Hogs, Chicago—			
Heavy.....	404,299	4.66	1.29
Light.....	1,289,549	14.85	4.11
Sheep, Chicago—			
Ewes, native, all grades.....	14,892	.17	.05
Lambs, western, medium to good.....	108,323	1.25	.34
Wethers, fed, good to choice.....	9,237	.11	.03
Poultry, live fowls—			
Chicago.....	75,255	.87	.24
New York.....	89,109	1.03	.28
(c) Other farm products:			
Beans, medium, choice, New York.....	47,393	.55	.15
Clover seed, contract grades, Chicago.....	14,858	.17	.05
Cotton, middling—			
New Orleans.....	640,705	7.38	2.04
New York.....	333,677	3.84	1.06
Cottonseed, average price at gin.....	110,663	1.27	.35
Eggs, fresh—			
Firsts, western, Boston.....	38,234	.44	.12
Firsts, Chicago.....	99,618	1.15	.32
Extra firsts, Cincinnati.....	11,523	.13	.04
Candled, New Orleans.....	10,972	.13	.03
Firsts, New York.....	137,799	1.59	.44
Extra firsts, western, Philadelphia.....	43,596	.50	.14
Extra pullets', San Francisco.....	13,257	.15	.04
Flaxseed, No. 1, Minneapolis.....	51,304	.59	.16
Hay—			
Alfalfa, No. 1, Kansas City.....	118,798	1.37	.38
Clover, mixed, No. 1, Cincinnati.....	69,211	.80	.22
Timothy, No. 1, Chicago.....	80,023	.92	.25
Hides and skins—			
Calfskins, No. 1, country, Chicago.....	26,517	.30	.08
Goatskins, Brazilian, New York.....	97,366	.41	.11
Hides, heavy, country cows, No. 1, Chicago.....	35,873	1.12	.31
Hides, packers', heavy, native steers, Chicago.....	52,156	.60	.17
Hides, packers', heavy, Texas steers, Chicago.....	49,628	.57	.16
Hops, prime to choice—			
New York State, New York.....	2,542	.03	.01
Pacifics, Portland, Oreg.....	6,155	.07	.02
Milk, fresh—			
Chicago.....	257,224	2.96	.82
New York.....	390,092	4.49	1.24
San Francisco.....	68,190	.79	.22
Onions, fresh, yellow, Chicago.....	14,127	.16	.04
Peanuts, No. 1, Norfolk, Va.....	37,223	.43	.12
Potatoes—			
White, good to choice, Chicago.....	218,006	2.51	.69
Sweet, No. 1, Philadelphia.....	20,168	.23	.06

RELATIVE IMPORTANCE OF COMMODITIES AS MEASURED BY THEIR ESTIMATED
WHOLESALE VALUES IN EXCHANGE, 1926—Continued

Group and commodity	Estimated value in exchange (000 omitted)	Value expressed as percentage of aggregate value of—	
		Commodities in group	All commodities
Group I.—Farm Products—Continued			
(c) Other farm products—Continued.			
Rice, New Orleans—			
Blue Rose, head, clean.....	\$45,759	0.53	0.15
Honduras, head, clean.....	25,389	.29	.08
Tobacco, average warehouse sales, State of Kentucky.....	128,063	1.48	.41
Wool, Boston—			
Ohio, grease basis—			
Fine clothing.....	19,861	.23	.06
Fine delaine.....	8,653	.10	.03
Half blood.....	11,414	.13	.04
One-fourth and three-eighths grades.....	14,112	.16	.04
Territory, scoured—			
Fine and fine medium, staple.....	37,935	.44	.12
Half blood.....	34,486	.40	.11
South American, grease basis—			
Argentine, crossbreds, straight, quarter blood.....	106,041	1.22	.34
Montevideo, 50s.....	24,352	.28	.08
Farm products.....	8,681,442	100.00	27.64

Group II.—Foods

(a) Meats:			
Beef, fresh—			
Carcass, good, native steers, Chicago.....	\$407,995	4.56	1.30
Sides, native, New York.....	374,203	4.18	1.19
Beef, salt, extra mess, New York.....	13,731	.15	.04
Hams, smoked, Chicago.....	425,554	4.75	1.35
Lamb, dressed, Chicago.....	88,815	.99	.28
Mutton, dressed, New York.....	24,478	.27	.08
Pork fresh—			
Loins, Chicago.....	126,424	1.41	.40
Loins, western, New York.....	125,423	1.40	.40
Pork, cured—			
Mess, salt, New York.....	258,722	2.89	.82
Sides, rough, Chicago.....	137,195	1.53	.44
Sides, short clear, Chicago.....	138,717	1.55	.44
Poultry, dressed—			
Hens, heavy, Chicago.....	74,652	.83	.24
Fowls, 48-54 pounds to dozen, New York.....	86,103	.96	.27
Veal, dressed, good, Chicago.....	79,130	.88	.25
(b) Butter, cheese, and milk:			
Butter, creamery—			
Boston—			
Extra.....	13,701	.15	.04
Firsts.....	46,029	.51	.15
Seconds.....	6,104	.07	.02
Chicago—			
Extra.....	34,000	.38	.11
Extra firsts.....	114,978	1.28	.37
Firsts.....	15,462	.17	.05
Cincinnati—			
As to score.....	3,650	.04	.01
New Orleans—			
Fancy.....	5,445	.06	.02
Choice.....	12,237	.14	.04
New York—			
Extra.....	33,920	.38	.11
Firsts.....	112,348	1.25	.36
Seconds.....	14,837	.17	.05
Philadelphia—			
Extra.....	7,987	.09	.03
Extra firsts.....	27,241	.30	.09
Firsts.....	3,572	.04	.01
St. Louis—			
Extra.....	16,791	.19	.05

RELATIVE IMPORTANCE OF COMMODITIES AS MEASURED BY THEIR ESTIMATED WHOLESALE VALUES IN EXCHANGE, 1926—Continued

Group and commodity	Estimated value in exchange (000 omitted)	Value expressed as percentage of aggregate value of—	
		Commodities in group	All commodities
Group II.—Foods—Continued			
(b) Butter, cheese, and milk—Continued.			
Butter, creamery—Continued.			
San Francisco—			
Extra.....	\$6,196	0.07	0.02
Prime firsts.....	13,866	.15	.04
Cheese, whole milk—			
American twins, Chicago.....	84,769	.95	.27
State, fresh flats, colored, average, New York.....	18,459	.21	.06
California, flats, fancy, San Francisco.....	4,734	.05	.02
Milk, fresh—			
Chicago.....	257,224	2.87	(1)
New York.....	390,092	4.36	(1)
San Francisco.....	63,190	.76	(1)
Milk, condensed, 14-ounce tins, New York.....	97,481	1.09	.31
Milk, evaporated, 16-ounce tins, New York.....	127,955	1.43	.41
(c) Other foods:			
Beans, medium, choice, New York.....	47,393	.53	(1)
Bread, loaf, before baking—			
Chicago.....	199,715	2.23	.64
Cincinnati.....	28,408	.32	.09
New Orleans.....	27,323	.31	.09
New York.....	399,995	4.35	1.24
San Francisco.....	38,983	.44	.12
Cocoa beans, Arriba, New York.....	62,581	.70	.20
Coffee, Rio, No. 7, New York.....	227,943	2.55	.73
Copra, South Sea, sun dried, New York.....	9,734	.11	.03
Eggs, fresh—			
Firsts, western, Boston.....	38,234	.43	(1)
Firsts, Chicago.....	99,618	1.11	(1)
Extra firsts, Cincinnati.....	11,523	.13	(1)
Candled, New Orleans.....	10,972	.12	(1)
Firsts, New York.....	137,799	1.54	(1)
Extra firsts, western, Philadelphia.....	43,596	.49	(1)
Extra pullets, San Francisco.....	13,257	.15	(1)
Fish—			
Cod, large, shore, pickled, cured, Gloucester, Mass.....	10,118	.11	.03
Mackerel, salt, large 3s, Boston.....	1,497	.02	(2)
Salmon, canned, Alaska, red, factory.....	90,051	1.01	.29
Flour, rye, white, Minneapolis.....	14,420	.16	.05
Flour, wheat—			
Winter patents, Kansas City.....	294,695	3.29	.94
Winter straights, Kansas City.....	88,654	.99	.28
Standard patents, Minneapolis.....	330,139	3.69	1.05
Second patents, Minneapolis.....	106,414	1.19	.34
Patents, Portland, Ore.....	110,936	1.24	.35
Patents, soft, winter, St. Louis.....	(9,060)	.77	.22
Straights, soft, winter, St. Louis.....	20,590	.23	.07
Patents, Toledo.....	51,964	.58	.17
Fruit, canned, New York—			
Peaches, California, standard 2½s.....	30,657	.34	.10
Pineapple, Hawaiian, sliced, standard 2½s.....	22,483	.25	.07
Fruit, dried, New York—			
Apples, evaporated, State, choice.....	5,506	.06	.02
Currants, cleaned, Patras.....	2,469	.03	.01
Prunes, California, 60-70s.....	10,637	.12	.03
Raisins, coast, seeded, bulk.....	27,714	.31	.09
Fruit, fresh—			
Apples, Baldwin, Chicago.....	119,315	1.33	.38
Bananas, Jamaica, 9s, New York.....	86,086	.96	.27
Lemons, California, choice, Chicago.....	25,269	.28	.08
Oranges, California, choice, Chicago.....	131,494	1.47	.42
Glucose, 42° mixing, New York.....	50,416	.56	.16
Hominy grits, bulk, car lots, f. o. b. mill.....	4,554	.05	.01
Lard, prime, contract, New York.....	206,020	2.30	.66
Meal, corn—			
White, f. o. b. mill.....	22,582	.25	.07
Yellow, Philadelphia.....	38,603	.43	.12
Molasses, New Orleans, fancy, New York.....	38,266	.43	.12

¹ Included in farm products. ² Less than one one-hundredth of 1 per cent.

RELATIVE IMPORTANCE OF COMMODITIES AS MEASURED BY THEIR ESTIMATED WHOLESALE VALUES IN EXCHANGE, 1926—Continued

Group and commodity	Estimated value in exchange (000 omitted)	Value expressed as percentage of aggregate value of—	
		Commodities in group	All commodities
Group II.—Foods—Continued			
(c) Other foods—Continued.			
Oatmeal, car lots, in sacks (90 pounds), New York	\$22,981	0.26	0.07
Oleomargarine, standard, uncolored, Chicago	79,636	.89	.25
Oleo oil, extras, Chicago	15,636	.17	.04
Pepper, black, New York	6,241	.07	.02
Rice, New Orleans—			
Blue Rose, head, clean	45,759	.51	(1)
Honduras, head, clean	25,389	.28	(1)
Salt, American, medium, Chicago	107,924	1.20	.34
Sugar, New York—			
Granulated, in barrels	432,093	4.82	1.38
Raw, 98° centrifugal	309,361	3.45	.98
Tallow, edible, Chicago	3,483	.04	.01
Tea, Formosa, fine, New York	33,173	.37	.11
Vegetables, canned—			
Corn, Maryland, standard, New York	25,939	.29	.08
Peas, State and western, No. 5, New York	24,550	.27	.08
Tomatoes, New Jersey, standard, No. 3, New York	30,987	.35	.10
Vegetables, fresh—			
Onions, fresh, yellow, Chicago	14,127	.16	(1)
Potatoes—			
White, good to choice, Chicago	218,006	2.43	(1)
Sweet, No. 1, Philadelphia	20,168	.23	(1)
Vegetable oil—			
Coconut, crude, New York	28,590	.32	.09
Corn, crude, in barrels, New York	10,085	.11	.03
Cottonseed, prime, summer, yellow, New York	139,746	1.56	.44
Olive, edible, in barrels, New York	17,117	.19	.05
Peanut, crude, f. o. b. mill	27,432	.31	.09
Soya bean, crude, in barrels, New York	11,212	.13	.04
Vinegar, cide, 40 grain, in barrels, in New York	10,503	.12	.03
Foods	8,956,231	100.00	23.91

Group III.—Cloths and clothing

(a) Boots and shoes, factory:			
Children's—			
Little boys', gun metal, blucher	\$26,131	0.93	0.08
Child's, gun metal, polish, high cut, rubber heel	26,899	.96	.09
Misses', black, vici, polish, high cut, rubber heel	31,511	1.12	.10
Youths', gun metal, blucher	39,021	1.39	.12
Men's—			
Black, calf, blucher	67,584	2.41	.22
Black, calf, Goodyear welt, bal	51,993	1.85	.17
Black, dress, Goodyear welt, side leather	33,781	1.20	.11
Gun metal, Goodyear welt, blucher	48,576	1.73	.15
Mahogany, chrome, side, Goodyear welt, bal	38,016	1.35	.12
Tan, dress, Goodyear welt, calf	51,993	1.85	.17
Tan, dress, Goodyear welt, side leather	35,635	1.27	.11
Chocolate, elk, blucher	18,196	.65	.06
Vici kid, black, Goodyear welt	63,360	2.26	.20
Women's—			
Black, kid, Goodyear welt, lace, oxford	106,728	3.80	.34
Colored, calf, Goodyear welt, lace, oxford	108,730	3.87	.35
Kid, McKay sewed, lace, oxford	94,320	3.36	.30
Patent leather pump, McKay sewed	94,320	3.36	.30
(b) Cotton goods, factory:			
Denims, Massachusetts, 28-inch, 2.20 yards to the pound	27,361	.97	.09
Drillings, brown—			
Massachusetts, D standard, 30-inch, 2.85 yards to the pound	20,719	.74	.07
Pepperell, 29-inch, 2.85 yards to the pound	19,995	.71	.06
Flannels—			
Colored, 27-inch, 4.20 yards to the pound	17,553	.63	.06
Unbleached, 36-inch, 3.20 yards to the pound	24,524	.87	.08

¹ Included in farm products.

RELATIVE IMPORTANCE OF COMMODITIES AS MEASURED BY THEIR ESTIMATED WHOLESALE VALUES IN EXCHANGE, 1926—Continued

Group and commodity	Estimated value in exchange (000 omitted)	Value expressed as percentage of aggregate value of—	
		Commodities in group	All commodities
Group III.—Cloths and clothing—Continued			
(b) Cotton goods, factory—Continued.			
Ginghams—			
Amoskeag, 27-inch, 6.37 yards to the pound.....	\$20, 919	0.75	0.07
Lancaster, 26½-inch, 6.50 yards to the pound.....	28, 948	1.03	.09
Hosiery—			
Men's half hose, combed yarn.....	36, 903	1.31	.12
Women's, cotton, silk mercerized, mock seam.....	36, 633	1.30	.12
Women's, combed yarn, 16-ounce, mock seam.....	26, 628	.95	.08
Muslin, bleached, 4/4—			
Fruit of the Loom.....	10, 541	.38	.03
Lonsdale, 4.50 yards to the pound.....	9, 512	.34	.03
Rough Rider.....	9, 014	.32	.03
Wamsutta, nainsook.....	14, 369	.51	.05
Print cloth, 27-inch, 7.60 yards to the pound.....	64, 622	2.30	.21
Sheeting, brown, 4/4—			
Indian head, 2.85 yards to the pound.....	22, 838	.81	.07
Pepperell, 3.75 yards to the pound.....	22, 857	.81	.07
Trion, 4 yards to the pound.....	17, 320	.62	.06
Thread, 6 cord, J. & P. Coats.....	75, 717	2.70	.24
Underwear—			
Men's shirts and drawers.....	43, 290	1.54	.14
Women's union suits, carded yarn.....	39, 550	1.42	.13
Yarn—			
Carded, white, mule-spun, northern, 10/1, cones.....	88, 021	3.14	.28
Carded, white, mule-spun, northern, 22/1, cones.....	97, 366	3.47	.31
Twisted, ordinary, weaving, 20/2.....	32, 232	1.15	.10
Twisted, ordinary, weaving, 40/2.....	46, 944	1.67	.15
(c) Woolen goods, factory:			
Flannel, white 4/4, Ballard Vale, No. 3.....	2, 278	.08	.01
Overcoating, heavy, 30-31 ounce.....	76, 672	2.73	.24
Suitings—			
Clay worsted, diagonal, 16-ounce.....	74, 610	2.66	.24
Middlesex, wool-dyed, blue, 16-ounce.....	85, 548	3.05	.27
Serge, 9½-ounce.....	39, 344	1.40	.13
Serge, 11-ounce.....	60, 531	2.16	.19
Trousing, cotton warp, 11-11½-ounce.....	34, 158	1.22	.11
Underwear—			
Merino, shirts and drawers.....	19, 500	.69	.06
Men's union suits, 33 per cent worsted.....	27, 676	.99	.09
Women's dress goods—			
Broadcloth, 9½-ounce, 54-56 inch.....	59, 486	2.12	.19
French serge, 35-inch.....	20, 336	.72	.06
Poplar cloth, cotton warp, 32-inch.....	10, 253	.36	.03
Sicilian cloth, cotton warp, 50-inch.....	15, 079	.54	.05
Storm serge, double warp, 54-inch.....	32, 371	1.15	.10
Yarn—			
Crossbred stock, 2/32s.....	39, 819	1.42	.13
Half blood, 2/40s.....	51, 345	1.83	.16
Fine domestic, 2/50s.....	58, 345	2.08	.19
(d) Silk, etc.:			
Linen shoe thread, 10s Barbour, New York.....	6, 246	.22	.02
Silk, raw, New York—			
China, Canton filature, extra extra A.....	43, 748	1.56	.14
Japan, Kansai, No. 1.....	155, 549	5.54	.50
Japan, special, extra extra.....	54, 096	1.93	.17
Silk yarn, New York—			
Domestic, gray spun, 60/1.....	21, 591	.77	.07
Domestic, gray spun, 60/2, No. 1.....	27, 449	.98	.09
Cloths and clothing.....	2, 807, 550	100.00	8.97

Group IV.—Fuel and lighting

(a) Anthracite coal, average spot price for 8 cities:			
Chestnut.....	\$437, 982	9.58	1.39
Egg.....	174, 659	3.82	.56
Fea.....	269, 337	5.89	.86

RELATIVE IMPORTANCE OF COMMODITIES AS MEASURED BY THEIR ESTIMATED WHOLESALE VALUES IN EXCHANGE, 1926—Continued

Group and commodity	Estimated value in exchange (000 omitted)	Value expressed as percentage of aggregate value of—	
		Commodities in group	All commodities
Group IV.—Fuels and lighting—Continued			
(b) Bituminous coal, average spot price:			
Mine run.....	\$877,261	19.20	2.79
Prepared sizes.....	682,378	14.93	2.17
Screenings.....	208,769	4.57	.66
(c) Other fuel and lighting:			
Coke, at ovens—			
Alabama, foundry.....	23,799	.52	.08
Connellsville, furnace.....	99,680	2.18	.32
Fuel oil, f. o. b. refinery—			
Oklahoma, 24-26.....	159,637	3.49	.51
Pennsylvania, 36-40.....	165,974	3.63	.53
Gasoline, motor—			
New York, tank wagon.....	241,015	5.27	.77
Oklahoma, 58-60, refinery.....	125,478	2.75	.40
Pennsylvania, 58-60, refinery.....	154,817	3.39	.49
Oklahoma, natural, grade B, refinery.....	31,424	.69	.10
Petroleum, crude, at wells—			
California, 20° to 20.9°.....	179,368	3.93	.57
Kansas-Oklahoma, 33° to 33.9°.....	407,576	8.92	1.30
Pennsylvania.....	112,176	2.46	.36
Petroleum, refined, New York—			
Standard white, bulk.....	98,878	2.16	.31
Water white, Pennsylvania, refinery.....	119,852	2.62	.38
Fuels.....	4,570,060	100.00	14.55

Group V.—Metals and metal products

(a) Iron and steel:			
Iron ore, lower lake ports—			
Mesabi, Bessemer, 55 per cent.....	\$101,223	4.12	0.32
Non-Bessemer, 51½ per cent.....	150,620	6.14	.48
Pig iron—			
Basic, valley furnace.....	84,227	3.43	.27
Bessemer, Pittsburgh.....	62,248	2.54	.20
Foundry, No. 2, northern, Pittsburgh.....	15,421	.63	.05
Foundry, No. 2, southern, Birmingham, Ala.....	15,823	.64	.05
Ferromanganese, seaboard.....	20,672	.84	.07
Spiegeleisen, 19 and 21 per cent, furnace.....	2,837	.12	.01
Bar iron—			
Best refined, Philadelphia.....	14,887	.61	.05
Common, f. o. b. Pittsburgh.....	15,191	.62	.05
Bars, reinforcing, Pittsburgh.....	13,446	.55	.04
Bars, wire, Pittsburgh.....	36,009	1.47	.11
Pipe, cast-iron, 6-inch, New York.....	36,092	1.47	.11
Skelp, grooved, Pittsburgh.....	110,189	4.49	.35
Steel, billets, Pittsburgh—			
Bessemer.....	46,200	1.88	.15
Open hearth.....	171,780	7.00	.55
Steel merchant bars, Pittsburgh.....	176,404	7.19	.56
Steel plates, tank, Pittsburgh.....	181,385	7.39	.58
Steel rails, Pittsburgh—			
Bessemer, standard.....	9,202	.37	.03
Open hearth, standard.....	81,399	3.32	.26
Steel sheets, black, f. o. b. Pittsburgh.....	162,651	6.63	.52
Steel, structural shapes, Pittsburgh.....	110,873	4.52	.35
Terneplate, 8 pounds, I. C., Pittsburgh.....	9,992	.40	.03
Tin plate, domestic, coke, Pittsburgh.....	132,418	5.40	.42
Wire—			
Barbed, galvanized, Chicago.....	23,198	.94	.07
Plain, fence, annealed, Pittsburgh.....	31,400	1.28	.10
(b) Nonferrous metals:			
Aluminum, New York.....	42,930	1.74	.14
Copper, ingot, electrolytic, refinery.....	249,132	10.15	.79
Copper, sheet, New York.....	22,777	.93	.07
Copper wire, bare, mill.....	52,346	2.13	.17
Lead, pig, New York.....	81,302	3.31	.26

RELATIVE IMPORTANCE OF COMMODITIES AS MEASURED BY THEIR ESTIMATED WHOLESALE VALUES IN EXCHANGE, 1926—Continued

Group and commodity	Estimated value in exchange (000 omitted)	Value expressed as percentage of aggregate value of—	
		Commodities in group	All commodities
Group V.—Metals and metal products—Continued			
(b) Nonferrous metals—Continued.			
Lead pipe, New York.....	\$9,242	0.40	0.03
Quicksilver, New York.....	2,947	.12	.11
Silver, bar, fine, New York.....	35,387	1.44	.11
Tin, pig, New York.....	58,587	2.39	.19
Zinc, sheet, factory.....	11,500	.47	.04
Zinc, slab, New York.....	71,818	2.93	.23
Metals and metal products.....	2,453,755	100.00	7.82
Group VI.—Building materials			
(a) Lumber:			
Douglas fir, mill—			
No. 1 common, boards.....	\$72,968	3.71	0.23
No. 2 and better, drop siding.....	49,399	2.51	.16
Gum, sap, firsts and seconds, St. Louis.....	47,100	2.40	.15
Hemlock, northern, No. 1, Chicago.....	59,773	3.05	.19
Maple, hard, No. 1, common, 4/4, Chicago.....	47,768	2.43	.15
Oak, white, plain, No. 1, common, 4/4, Cincinnati.....	178,780	9.09	.57
Pine, white, No. 2 barn, Buffalo, N. Y.....	86,266	4.39	.27
Pine, yellow, southern, mill—			
Flooring, B and better.....	220,945	11.24	.70
Timbers, square edge and sound.....	228,674	11.63	.73
Poplar, No. 1, common, 4/4, Cincinnati.....	19,391	.99	.06
Spruce, eastern, random, Boston.....	32,354	1.65	.10
Lath, yellow pine, No. 1, f. o. b. mill.....	13,261	.67	.04
Shingles—			
Cypress, 16 inches long, mill.....	6,885	.35	.02
Red cedar, 16 inches long, mill.....	27,941	1.42	.09
(b) Brick, common building, simple average of 82-yard prices.....	63,344	3.22	.20
(c) Steel, structural shapes, Pittsburgh.....	110,873	5.64	(³)
(d) Other building materials:			
Cement, Portland, f. o. b. plant, simple average of 6-plant prices.....	150,213	7.64	.48
Crushed stone, 1½-inch, New York.....	48,212	2.45	.15
Gravel, f. o. b. pit, average of 28-plant prices.....	32,548	1.66	.10
Hollow tile, building, Chicago.....	20,675	1.05	.07
Lime, common, lump, f. o. b. plant, average of 15-plant prices.....	27,589	1.40	.09
Sand, building, f. o. b. pit, average of 31-plant prices.....	13,949	.71	.04
Slate, roofing, No. 1, sea green, f. o. b. quarry.....	6,356	.32	.02
Glass, plate—			
3 to 5 square feet, New York.....	11,474	.58	.04
5 to 10 square feet, New York.....	13,779	.70	.04
Glass, window, f. o. b. works—			
Single A.....	14,387	.73	.05
Single B.....	11,473	.58	.04
Linseed oil, raw, New York.....	52,299	2.70	.17
Putty, commercial, New York.....	2,667	.14	.01
Rosin (B), New York.....	28,210	1.43	.09
Turpentine, southern, barrels, New York.....	17,930	.91	.06
White lead, American, in oil, New York.....	36,126	1.84	.12
Zinc oxide (white zinc), New York.....	20,530	1.04	.07
Pipe, cast-iron, 6-inch, New York.....	36,092	1.84	(³)
Copper, sheet, New York.....	22,777	1.16	(³)
Copper wire, bare, mill.....	52,346	2.66	(³)
Lead pipe, New York.....	9,242	.47	(³)
Nails, wire, Pittsburgh.....	36,009	1.83	(³)
Reinforcing bars, Pittsburgh.....	13,446	.68	(³)
Roofing tin (terneplate), 8 pounds, I. C., Pittsburgh.....	9,992	.51	(³)
Zinc, sheet, factory.....	11,500	.58	(³)
Building materials.....	1,965,643	100.00	5.30

³ Included in metals and metal products.

RELATIVE IMPORTANCE OF COMMODITIES AS MEASURED BY THEIR ESTIMATED WHOLESALE VALUES IN EXCHANGE, 1926—Continued

Group and commodity	Estimated value in exchange (000 omitted)	Value expressed as percentage of aggregate value of—	
		Commodities in group	All commodities
Group VII.—Chemicals and drugs			
(a) Chemicals:			
Acids, New York—			
Acetic, 28 per cent.....	\$1,731	0.31	0.01
Muratic, 20°.....	2,737	.49	.01
Nitric, 42°.....	2,492	.45	.01
Stearic, triple pressed.....	2,761	.49	.01
Sulphuric, 66°.....	48,126	8.60	.15
Alcohol, New York—			
Denatured, No. 5, 188 proof.....	22,716	4.06	.07
Wood refined, 95 per cent.....	4,428	.79	.01
Alum, lump, New York.....	22,171	3.96	.07
Ammonia, anhydrous, New York.....	7,182	1.28	.02
Bleaching powder, New York.....	3,542	.63	.01
Borax, crystals and granulated, New York.....	2,083	.37	.01
Copper sulphate, 99 per cent, crystals, New York.....	1,659	.30	.01
Copra, South Sea, sun dried, New York.....	5,717	1.02	.02
Formaldehyde, New York.....	1,900	.34	.01
Oil, vegetable—			
Coconut, crude, New York.....	28,590	5.11	.09
Corn, crude, in barrels, New York.....	1,642	.29	.01
Palm kernel, crude, New York.....	4,148	.74	.01
Soya bean, crude, in barrels, New York.....	11,212	2.00	.04
Potash, caustic, 88-92 per cent, New York.....	900	.16	(?)
Sal soda, New York.....	1,454	.26	(?)
Soda ash, 58 per cent, light, New York.....	47,334	8.45	.15
Soda, bicarbonate, American, f. o. b. works.....	5,379	.96	.02
Soda, caustic, 76 per cent, solid, New York.....	24,026	4.29	.08
Soda, silicate of, 40°, f. o. b. works.....	4,471	.80	.01
Sulphur, crude, f. o. b. works.....	12,347	2.21	.04
Tallow, inedible, packers' prime, Chicago.....	22,964	4.10	.07
(b) Fertilizer materials:			
Acid phosphate, 16 per cent basis, bulk, New York.....	35,300	6.30	.11
Ammonia, sulphate, double bags, New York.....	15,336	2.79	.05
Ground bone, steamed, Chicago.....	1,591	.28	.01
Muriate of potash, 80-85 per cent, K. C. L. bags, New York.....	738	.13	(?)
Phosphate rock, 68 per cent, f. o. b. mines.....	7,135	1.27	.02
Soda nitrate, 95 per cent, New York.....	22,890	4.09	.07
Tankage, 9 and 20 per cent, crushed, f. o. b. Chicago.....	10,278	1.84	.03
(c) Drugs and pharmaceuticals:			
Acid, citric, domestic, crystals, New York.....	1,415	.25	(?)
Acid, tartatic, crystals, U. S. P., New York.....	1,558	.28	(?)
Alcohol, grain, 188 proof, U. S. P., New York.....	121,375	21.68	.39
Cream of tartar, powdered, New York.....	610	.11	(?)
Epsom salts, U. S. P., in barrels, New York.....	1,452	.26	(?)
Glycerin, refined, New York.....	17,714	3.16	.06
Opium, natural, U. S. P., New York.....	7,428	1.33	.02
Peroxide of hydrogen, 4-ounce bottles, New York.....	6,748	1.21	.02
Phenol, U. S. P. (carbolic acid), New York.....	12,661	2.26	.04
Quinine, sulphate, manufacturers' quotations, New York.....	1,696	.30	.01
Chemicals and drugs.....	559,937	100.00	1.77
Group VIII.—House-furnishing goods			
(a) Furniture:			
Bedroom (factory)—			
Bed, each.....	\$121,485	10.96	0.39
Chair, each.....	6,320	.57	.02
Dresser, each.....	95,588	8.62	.30
Rocker, each.....	7,195	.65	.02
Dining room (factory)—			
Buffet, each.....	86,705	7.82	.28
Chairs, set of six.....	117,322	10.58	.37
Table, extension, combination.....	36,794	3.32	.12
Living room (factory)—			
Chair, each.....	41,441	3.74	.13
Davenport, each.....	152,268	13.73	.48
Table, each.....	22,306	2.01	.07

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

RELATIVE IMPORTANCE OF COMMODITIES AS MEASURED BY THEIR ESTIMATED WHOLESALE VALUES IN EXCHANGE, 1926—Continued

Group and commodity	Estimated value in exchange (000 omitted)	Value expressed as percentage of aggregate value of—	
		Commodities in group	All commodities
Group VIII.—House-furnishing goods—Continued			
a) Furniture—Continued.			
Kitchen, factory—			
Cabinet, each.....	\$39,329	3.55	0.13
Chair, per dozen.....	3,350	.30	.01
Refrigerator, each.....	39,933	3.60	.13
Table, porcelain top, each.....	7,631	.69	.02
(b) Furnishings:			
Blankets—			
Cotton, colored, 2 pounds to the pair, factory.....	6,347	.57	.02
Wool, 4 to 5 pounds to the pair, factory.....	3,885	.35	.01
Carpets, factory—			
Axminster, Bigelow.....	61,152	5.52	.19
Brussels, Bigelow.....	40,837	3.68	.13
Wilton, Bigelow.....	33,536	3.02	.11
Cutlery—			
Carvers, 8-inch, factory.....	1,323	.12	(?)
Knives and forks, factory.....	3,438	.31	.01
Pails, galvanized iron, 10-quart, factory.....	110	.01	(?)
Sheeting, bleached, 10/4—			
Pepperell, factory.....	30,735	2.77	.10
Wamsutta, factory.....	84,165	7.59	.27
Tableware—			
Glass nappies, 4-inch, factory.....	2,048	.18	.01
Glass pitchers, ½-gallon, factory.....	21,931	1.98	.07
Glass tumblers, ½-pint, factory.....	4,615	.42	.01
Plates, white granite, 7-inch, factory.....	18,730	1.69	.06
Tea cups and saucers, white granite, factory.....	9,367	.85	.03
Ticking, Amoskeag, A. C. A., 32-inch, 2.05 yards to the pound, factory.....	7,429	.67	.02
Tubs, galvanized iron, No. 3, factory.....	1,441	.13	(?)
House-furnishing goods.....	1,108,757	100.00	3.51
Group IX.—Miscellaneous			
(a) Cattle feed:			
Bran, Minneapolis.....	\$55,610	2.72	0.18
Cottonseed meal, prime, Memphis.....	51,860	2.53	.17
Linseed meal, New York.....	7,828	.38	.02
Mill feed, middlings, standard, Minneapolis.....	56,444	2.76	.18
(b) Leather:			
Calf, chrome, B grade, Boston.....	86,611	4.23	.28
Glazed kid, black, top grade, Boston.....	109,256	5.34	.35
Harness, California oak No. 1, Chicago.....	19,287	.94	.06
Side, black, chrome, B grade, Boston.....	55,869	2.73	.18
Sole, Boston—			
Oak, in sides, middle weight.....	9,475	.46	.03
Oak, scoured backs, heavy.....	68,471	3.34	.22
Union, middle weight.....	48,543	2.37	.15
(c) Paper and pulp:			
Paper—			
Newsprint, rolls, f. o. b. mill.....	134,536	6.57	.43
Wrapping, manila, No. 1, jute, New York.....	206,123	10.07	.66
Wood pulp, sulphite, domestic, unbleached, New York.....	138,657	6.77	.44
(d) Other miscellaneous:			
Hemp, manila, fair, current shipment, New York.....	22,022	1.08	.07
Jute, raw, medium grades, New York.....	12,183	.59	.04
Lubricating oil, paraffin, 903 gravity, New York.....	196,548	9.60	.63
Rope, pure manila, best grade, New York.....	32,775	1.60	.10
Rubber, Para, island, fine, New York.....	201,715	9.85	.64
Sisal, Mexican, current shipment, New York.....	27,106	1.32	.09
Soap—			
Laundry, Cincinnati.....	69,671	3.40	.22
Laundry, Philadelphia.....	31,933	4.00	.26
Starch, laundry, bulk, New York.....	45,678	2.23	.15
Tobacco—			
Plug, New York.....	98,191	4.80	.31
Smoking, 1-ounce bags, New York.....	211,295	10.32	.67
Miscellaneous.....	2,047,687	100.00	6.53
All commodities.....	31,407,438	-----	100.00

* 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,¹ in the Quarterly Summary of Australian Statistics. In the following table are given index numbers for the months from January to December, 1926, as compiled from the publication stated.

INDEX NUMBERS OF WHOLESALE PRICES IN AUSTRALIA, BY GROUPS OF COMMODITIES, JANUARY TO DECEMBER, 1926

[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.....	1908	1743	1999	1693	1725	1879	1663	1784	1840
February.....	1910	1711	1978	1782	1735	1774	1634	1784	1826
March.....	1907	1661	2001	1862	1731	2025	1622	1784	1856
April.....	1909	1649	1998	2000	1732	2481	1617	1776	1912
May.....	2035	1642	1965	1968	1732	2365	1611	1776	1904
June.....	1908	1598	1971	1927	1727	2201	1638	1828	1861
July.....	1917	1586	1988	1822	1739	2023	1705	1843	1843
August.....	1930	1622	2039	1747	1728	1914	1761	1843	1848
September.....	1943	1574	2017	1687	1743	1679	1691	1843	1805
October.....	1932	1424	2004	1627	1728	1599	1692	1843	1758
November.....	1966	1391	2040	1605	1731	1640	1670	1843	1768
December.....	1993	1386	2017	1690	1715	1591	1670	1843	1765

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.

¹ 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. 175-184.

INDEX NUMBERS OF WHOLESALE PRICES IN AUSTRIA, JANUARY TO DECEMBER, 1926

[Source: Statistische Nachrichten]

[Base: January-June, 1914=100]

Month	Gold prices		
	Foods	Industrial materials	All commodities
January.....	113	143	122
February.....	109	142	120
March.....	108	142	119
April.....	110	137	119
May.....	110	136	118
June.....	118	135	124
July.....	121	138	126
August.....	120	138	126
September.....	115	141	123
October.....	117	143	125
November.....	122	143	128
December.....	120	142	127

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 1926 it stood at 128. In the following table are shown the index numbers for the months of 1926, average prices in April, 1914, being taken as the base, or 100.

INDEX NUMBERS OF WHOLESALE PRICES IN BELGIUM, JANUARY TO DECEMBER, 1926

[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.....	580	570	585	638	736	826	953	822	881	918	933	945
Fuel.....	505	526	528	536	596	716	837	899	1007	1142	1294	1238
Tar and its derivatives.....	707	759	1024	1071	1147	1319	1713	1626	2028	2287	2402	2102
Metal products.....	515	511	530	561	659	714	840	859	887	885	900	893
Petroleum products.....	607	605	667	722	857	1048	1234	1180	1194	1174	1162	1168
Ceramics.....	603	618	621	617	640	686	778	794	788	783	791	796
Glassware.....	457	457	457	457	501	501	501	501	501	501	501	501
Chemicals.....	470	469	472	517	579	615	715	678	703	702	700	705
Mineral fertilizers.....	476	467	495	523	566	643	733	680	694	682	688	693
Oils and fats.....	566	561	619	700	800	956	1098	977	989	976	935	916
Textiles.....	719	706	752	817	892	973	1205	1112	993	914	922	916
Building materials.....	498	496	504	518	545	579	638	636	640	645	662	664
Resin products.....	1006	982	1030	1063	1330	1388	1681	1557	1516	1400	1422	1482
Hides and leather products.....	425	418	435	482	526	561	680	668	677	699	695	686
Tobacco.....	455	455	455	455	545	682	773	773	773	773	773	773
Paper.....	707	707	846	934	994	994	1252	1252	1252	1252	1252	1252
Rubber.....	428	349	415	358	395	397	467	401	421	413	394	353
All commodities.....	560	556	583	621	692	761	876	836	859	856	865	860

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.

39217°—27—16

The data in the following table are from published reports of the Minister of Trade and Commerce.

WEIGHTED INDEX NUMBERS OF WHOLESALE PRICES IN CANADA, JANUARY TO DECEMBER, 1926

[Source: Dominion Bureau of Statistics]

[Base: Average prices in 1913=100]

Commodities	Number of commodities	Jan.	Feb.	Mar.	Apr.	May	June
		Total index, 236 commodities	236	163.8	162.2	160.1	160.6
CLASSIFIED ACCORDING TO CHIEF COMPONENT MATERIAL							
Vegetable products	67	183.9	180.6	176.5	188.4	180.7	173.7
Animals and their products	50	148.5	146.4	145.4	137.2	133.5	137.5
Fibers, textiles, and textile products	28	187.9	185.9	182.8	175.9	174.0	170.2
Wood, wood products, and paper	21	159.7	159.8	157.3	156.4	155.4	155.5
Iron and its products	26	147.5	147.2	145.7	145.0	144.1	143.5
Nonferrous metals and their products	15	105.9	105.0	105.7	103.7	103.5	104.1
Nonmetallic minerals and their products	16	177.2	177.8	178.6	177.0	174.6	175.8
Chemicals and allied products	13	157.6	157.2	157.8	157.2	157.2	157.9
CLASSIFIED ACCORDING TO ORIGIN							
Farm:							
(a) Field	87	173.3	180.1	176.2	184.5	178.5	172.4
(b) Animal	53	149.3	147.2	146.1	138.0	133.6	133.4
Marine	8	161.7	161.7	160.1	153.0	163.7	150.5
Forest	21	159.7	159.8	156.8	156.9	155.4	155.5
Mineral	67	150.8	151.0	151.3	149.9	148.7	149.4
Total:							
Raw or partly manufactured	107	164.4	161.9	159.6	163.6	158.0	156.1
Fully or chiefly manufactured	129	159.2	159.2	157.3	154.5	154.0	154.4

Commodities	July	Aug.	Sept.	Oct.	Nov.	Dec.	Average
	Total index, 236 commodities	156.2	153.9	152.5	151.1	151.5	150.5
CLASSIFIED ACCORDING TO CHIEF COMPONENT MATERIAL							
Vegetable products	175.8	168.9	160.9	160.8	162.3	158.5	172.2
Animals and their products	135.5	135.8	141.0	142.3	142.8	143.2	141.3
Fibers, textiles, and textile products	173.0	172.0	169.4	156.5	155.8	155.3	171.8
Wood, wood products, and paper	155.5	155.8	155.1	155.5	155.5	155.7	156.5
Iron and its products	143.7	144.2	144.3	145.1	145.7	146.0	145.1
Nonferrous metals and their products	101.7	101.2	101.2	98.1	97.7	96.7	101.6
Nonmetallic minerals and their products	175.8	175.8	175.8	175.8	174.5	174.5	176.1
Chemicals and allied products	159.0	157.9	157.7	157.7	157.8	157.8	157.8
CLASSIFIED ACCORDING TO ORIGIN							
Farm:							
(a) Field	174.3	168.4	161.7	159.6	160.6	157.8	-----
(b) Animal	136.4	136.6	141.6	142.8	143.5	143.8	-----
Marine	150.9	152.6	154.1	151.9	149.9	149.5	-----
Forest	155.5	156.0	155.1	155.5	155.5	155.7	-----
Mineral	149.5	149.1	149.2	148.8	147.6	147.6	-----
Total:							
Raw or partly manufactured	157.2	153.0	152.0	151.8	153.0	151.2	-----
Fully or chiefly manufactured	154.0	153.7	151.9	150.6	149.2	149.6	-----

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, 1926

[Source: The Shanghai Market and Prices Report, Treasury Departments' Bureau of Markets]

[Base: February, 1913=100]

Number of commodities.....	14	26	27	11	12	14	21	22	147
Month	Cereals	Other food products	Textiles	Metals	Fuels	Building materials	Industrial materials	Miscellaneous	General average
January.....	156.1	158.6	146.8	214.6	141.2	144.8	153.3	135.6	164.0
February.....	160.6	163.5	147.5	199.4	137.9	149.8	153.6	134.9	163.0
March.....	165.9	162.2	144.6	204.7	144.4	144.9	152.8	137.2	164.4
April.....	166.2	162.6	144.3	195.1	144.7	148.2	153.3	137.6	162.8
May.....	164.5	155.6	139.5	191.7	147.6	152.4	152.1	136.5	159.7
June.....	162.5	165.9	139.9	165.5	145.9	150.3	151.1	133.5	155.8
July.....	162.3	162.4	139.6	174.1	149.4	151.2	151.7	131.3	156.9
August.....	163.4	165.8	139.2	190.1	144.5	148.8	151.6	130.3	160.5
September.....	168.9	166.4	140.6	199.6	148.7	151.8	151.5	130.7	164.2
October.....	183.4	171.7	142.5	208.1	150.0	153.5	158.4	136.7	171.1
November.....	176.3	179.6	143.2	218.1	157.3	159.2	162.9	139.2	174.4
December.....	173.6	177.8	141.9	208.9	165.1	163.0	161.7	141.3	172.0

CZECHOSLOVAKIA

The course of wholesale prices in Czechoslovakia in 1926 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. The index numbers here shown are computed from gold prices:

INDEX NUMBERS OF WHOLESALE PRICES IN CZECHOSLOVAKIA, JANUARY TO DECEMBER, 1926

[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.....	117.1	126.4	132.5	125.8	163.6	171.7	146.7	157.2	140.8
February.....	112.6	124.5	130.6	123.1	162.1	167.5	145.7	155.3	138.5
March.....	111.8	117.8	130.8	121.2	162.1	161.3	144.9	153.5	136.8
April.....	111.2	120.3	126.8	120.0	159.1	156.4	142.6	150.5	134.6
May.....	115.2	121.0	129.6	122.6	157.3	154.8	141.7	149.1	135.3
June.....	118.2	124.2	127.3	123.5	157.3	150.6	140.4	147.7	135.0
July.....	132.7	127.1	127.9	129.3	157.6	149.4	141.3	145.0	138.2
August.....	141.3	125.7	127.7	131.7	163.4	148.6	141.6	149.7	140.3
September.....	137.2	134.9	133.1	134.9	163.0	147.7	141.9	149.4	141.9
October.....	138.4	131.4	135.6	135.4	163.4	141.7	142.0	145.4	141.7
November.....	145.8	131.9	135.3	137.9	162.0	139.4	142.2	147.5	142.6
December.....	146.2	131.0	137.5	138.7	161.5	139.1	142.1	147.3	142.8

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, 1926

[Source: Danish Foreign Office Journal]

[Base: 1913=100]

Group	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Vegetable foods.....	144	140	135	136	138	138	138	138	133	137	140	140
Animal foods.....	174	166	155	152	151	150	148	153	152	153	153	152
Fodder.....	150	136	125	130	129	126	130	128	128	132	134	132
Fertilizers.....	119	117	116	116	107	107	107	106	106	106	102	103
Fuel and lubricating oil.....	133	124	116	114	129	132	140	163	179	284	226	145
Metals and metal products.....	203	200	198	195	193	192	193	193	194	198	199	198
Lime, cement, brick, glass.....	275	252	252	251	252	252	251	251	238	238	252	252
Wood and paper.....	169	163	162	160	158	154	154	152	152	154	154	154
Textiles and clothing.....	256	249	243	239	237	233	232	228	224	217	214	213
Hides, leather, and shoes.....	148	139	136	134	130	128	128	128	129	128	128	129
Chemicals.....	235	230	214	197	191	193	192	195	191	184	180	178
Total index.....	172	165	158	157	158	157	158	162	162	178	170	158

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 the 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 1926 figures follow:

INDEX NUMBERS OF WHOLESALE PRICES IN CAIRO AND ALEXANDRIA, EGYPT, JANUARY TO DECEMBER, 1926

[Source: Monthly Agricultural and Economic Statistics]

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

Month	Index		Month	Index	
	Cairo	Alexandria		Cairo	Alexandria
January.....	134	132	July.....	129	127
February.....	134	132	August.....	129	127
March.....	134	131	September.....	129	128
April.....	133	129	October.....	129	128
May.....	128	128	November.....	130	129
June.....	129	128	December.....	130	130

FINLAND

The Central Bureau of Statistics of Finland computes index numbers of wholesale prices which include 135 commodities divided into eight groups, viz, animal food stuffs (17 commodities), vegetable food-stuffs (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 mis-

cellaneous (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, 1926

[Source: Monthly Bulletin of Bank of Finland]

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

Number of commodities.....	17	24	7	26	9	12	14	26	135
Month	Animal food-stuffs	Vegetable food-stuffs	Hides and leather goods	Lumber products	Paper and pulp	Textiles	Iron and steel	Miscellaneous	All commodities
January.....	1058	1301	780	1157	1002	1235	937	1044	1094
February.....	1090	1277	766	1143	1000	1213	936	1056	1091
March.....	1045	1262	763	1143	998	1215	937	1046	1081
April.....	1072	1259	782	1139	998	1191	925	1046	1081
May.....	1062	1266	759	1139	984	1194	922	1008	1070
June.....	1053	1274	758	1141	975	1186	925	1054	1079
July.....	1026	1292	762	1128	980	1180	935	1065	1079
August.....	992	1293	772	1133	979	1174	935	1149	1092
September.....	977	1297	792	1131	976	1158	935	1167	1093
October.....	965	1297	780	1144	968	1135	948	1183	1095
November.....	965	1304	783	1149	971	1105	950	1197	1097
December.....	965	1315	789	1151	969	1091	950	1209	1101

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 1913.² The following table has been compiled from various issues of that publication:

INDEX NUMBERS OF WHOLESALE PRICES IN FRANCE, JANUARY TO DECEMBER, 1926

[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	All food-stuffs	Vegetable foods	Animal foods	Sugar, coffee, cocoa	All industrial commodities	Minerals and metals	Textiles	Miscellaneous
January.....	732.3	628.5	652.7	627.9	581.3	815.3	752.7	1100.7	709.2
February.....	734.7	632.6	648.6	632.1	601.3	816.5	775.6	1082.0	707.6
March.....	730.4	635.0	654.8	633.1	599.3	806.7	774.4	1069.3	694.3
April.....	751.5	664.2	707.2	630.8	645.0	821.3	783.5	1087.0	710.4
May.....	795.2	706.6	773.9	644.6	695.9	866.1	816.4	1157.9	749.1
June.....	853.6	764.7	887.2	654.1	741.0	924.7	903.0	1205.3	797.0
July.....	966.7	831.9	956.5	678.3	890.0	1074.6	1106.1	1423.9	881.6
August.....	889.5	795.5	904.4	668.5	831.4	964.8	991.3	1167.3	848.0
September.....	909.7	835.6	972.2	679.7	874.5	969.0	1014.9	1165.0	844.3
October.....	868.7	822.1	958.9	668.8	798.8	906.1	922.5	1021.4	838.8
November.....	790.5	761.1	833.7	669.7	738.6	814.1	850.6	875.6	762.1
December.....	724.2	706.1	732.5	674.7	716.0	738.7	782.9	777.0	693.7
Average.....	812.2	732.0	806.9	660.0	726.1	876.3	872.8	1094.3	769.7

¹ 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

The German Statistical Office has published a revised series of index numbers of wholesale prices for years since 1924. In contrast with the former series, an attempt has been made in the new series to represent the various stages of production and to include industrial products in the last stage of manufacture. Prices are weighted according to the relative importance of the articles in national consumption during the periods 1908-1913 and 1925, and the general index number is obtained by taking the weighted arithmetic average of 800 quotations. Index numbers for the months of 1926 are contained in the table which follows:

INDEX NUMBERS OF WHOLESALE PRICES IN GERMANY, JANUARY TO DECEMBER, 1926

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

[Base period 1913=100]

Month	Vegetable food	Animals	Animal products	Fodder	All agricultural products	Colonial products	Coal	Iron	Metals	Textiles	Hides and leather
January.....	111.2	120.1	150.0	104.1	122.3	132.7	132.1	123.5	121.8	166.7	112.8
February.....	108.8	115.4	155.4	100.1	120.9	129.5	132.1	124.4	121.4	163.5	110.3
March.....	109.7	118.9	147.3	96.6	119.8	129.5	131.5	124.0	119.0	156.3	111.2
April.....	120.7	116.5	135.8	108.2	121.5	128.3	130.5	123.5	114.8	153.9	111.4
May.....	122.0	120.3	133.5	108.5	122.5	133.0	130.6	123.3	113.7	151.5	109.8
June.....	127.3	120.6	131.4	109.1	124.0	136.4	130.6	122.8	114.1	150.2	110.7
July.....	136.4	126.5	137.0	112.3	128.7	135.6	132.4	123.2	116.4	148.8	112.4
August.....	137.4	126.0	144.0	108.2	131.8	133.7	132.6	123.7	118.6	148.3	117.5
September.....	138.6	127.5	145.7	115.5	134.1	132.0	133.5	124.0	118.2	149.9	119.8
October.....	149.7	124.7	148.9	130.4	139.7	129.4	134.6	124.0	116.6	140.9	119.6
November.....	152.6	120.4	157.4	140.8	142.8	129.3	134.7	126.5	115.4	138.1	120.5
December.....	152.1	119.6	162.4	141.4	143.7	128.4	134.7	127.0	113.7	136.3	122.0

Month	Chemicals	Artificial fertilizers	Industrial oils and fats	Rubber	Paper materials and paper	Building materials	All raw and semi-finished products	Producers' goods	Consumers' goods	All finished products	General index
January.....	126.7	90.9	128.6	102.8	159.2	147.7	134.4	136.8	174.0	158.0	135.8
February.....	125.6	92.7	127.7	77.7	158.3	143.5	132.7	136.2	172.8	157.1	134.3
March.....	123.8	93.0	130.5	76.9	158.3	142.9	131.2	135.5	171.5	156.0	133.1
April.....	122.1	90.3	131.5	65.9	156.5	142.0	129.6	135.2	168.8	154.3	132.7
May.....	121.8	90.1	132.3	58.0	150.3	141.8	128.6	133.7	166.6	152.5	132.3
June.....	121.3	80.9	132.8	53.9	149.6	141.7	127.6	132.4	163.1	149.9	131.9
July.....	121.5	82.1	133.0	53.8	148.3	143.8	128.4	130.7	158.3	146.5	133.1
August.....	121.7	83.3	131.9	52.0	148.0	144.0	128.9	130.0	156.5	145.1	134.0
September.....	121.8	83.8	130.8	55.3	146.7	146.5	129.9	130.1	155.2	144.4	134.9
October.....	121.5	84.2	130.6	56.4	146.6	146.7	128.5	129.8	154.6	143.9	136.2
November.....	123.6	80.8	131.2	51.2	147.4	146.6	128.3	130.0	153.7	143.5	137.1
December.....	124.1	83.2	132.2	48.0	148.8	147.9	128.4	129.7	151.7	142.3	137.1

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.³ In the following table the index numbers for 1926 are expressed as percentages of the averages for the year 1913:

³ 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, 1926

[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 non-food	All commodities
January	154.1	164.9	166.9	162.1	118.8	131.0	175.0	176.4	153.0	145.6	151.3
February	148.2	156.3	170.1	158.5	118.0	130.7	173.6	172.1	148.9	143.6	148.8
March	144.1	150.5	156.0	150.5	117.6	129.5	165.0	167.8	146.8	141.0	144.4
April	148.3	148.8	157.3	151.7	117.2	129.5	162.2	162.1	144.2	139.0	143.6
May	150.0	157.1	166.1	158.0	117.0	128.8	164.2	160.0	140.3	138.0	144.9
June	149.7	154.1	161.4	155.2	119.8	144.5	161.1	157.6	140.9	141.5	146.4
July	150.8	151.5	157.9	153.4	124.5	159.6	158.3	157.4	143.3	145.8	148.7
August	152.1	153.3	156.4	154.0	125.0	160.7	159.5	154.5	144.4	146.2	149.1
September	148.3	151.5	157.9	152.8	126.5	171.2	162.9	156.3	144.8	149.6	150.9
October	151.9	154.8	162.8	156.8	132.0	176.0	147.2	155.7	144.7	149.3	152.1
November	156.1	152.7	160.6	156.7	134.5	185.1	140.6	152.9	144.4	150.0	152.4
December	150.8	153.0	160.6	155.0	130.6	148.6	134.6	152.7	143.4	141.2	148.1
Average	150.2	153.8	159.7	154.8	123.5	148.8	158.3	160.4	145.0	144.3	148.1

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, 1926

[Source: Labor Gazette, Bombay]

[Base: Prices in July, 1914=100]

Group	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Cereals	147	143	148	144	149	150	146	148	150	145	144	143
Pulses	119	117	117	119	123	128	128	133	130	129	133	131
Sugar	148	148	146	150	156	152	144	146	156	144	152	156
Other food	172	158	152	156	163	148	148	146	148	146	146	144
All food	149	143	144	144	148	146	143	145	148	143	144	143
Oil seeds	127	129	127	131	137	142	140	134	140	132	131	133
Raw cotton	154	150	144	138	138	141	144	149	149	149	118	109
Cotton manufactures	186	186	186	183	182	182	180	178	173	165	157	156
Other textiles	149	147	145	143	143	131	130	130	133	134	131	132
Hides and skins	155	153	147	171	155	144	147	128	134	147	144	150
Metals	151	152	151	151	151	149	150	147	146	148	150	161
Other raw and manufactured articles	158	153	153	150	146	147	148	148	151	152	160	158
All nonfood	157	156	154	155	152	151	152	149	150	149	147	147
All commodities	154	151	150	151	151	150	149	148	149	147	146	146

ITALY

A series of wholesale price index numbers for Italy is calculated by Prof. Riccardo Bachi.⁴ The results are published currently in *L'Italia Economica*, an annual review of commercial, industrial,

⁴ 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.

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 1926 as computed on prices in 1920 as the base has been taken from the last-named source.

INDEX NUMBERS OF WHOLESALE PRICES IN ITALY, JANUARY TO DECEMBER, 1926

[Source: Bollettino di Notizie Economiche]

[Base: Average prices in 1920=100]

Number of commodities.....	26	17	14	15	20	8	8	15	123
Month	Vegetable foods	Animal foods	Chemicals	Textiles	Minerals and metals	Building materials	Other vegetable products	Other industrial materials	All commodities
January.....	142.8	125.3	75.3	97.3	78.8	106.8	150.0	115.6	113.3
February.....	142.7	122.4	75.2	94.3	78.7	106.8	150.0	116.6	121.7
March.....	142.6	123.0	75.0	90.8	77.0	103.2	144.3	113.8	111.0
April.....	145.1	124.1	74.3	89.0	75.6	102.5	140.9	113.8	110.8
May.....	151.6	117.9	75.0	89.9	79.1	101.8	133.7	112.8	111.9
June.....	153.5	117.3	75.3	94.0	81.1	102.2	131.7	115.1	113.4
July.....	155.8	118.1	75.7	97.5	84.9	101.1	132.9	119.8	116.0
August.....	156.3	135.3	77.6	97.9	87.6	103.2	133.8	124.0	118.7
September.....	151.4	127.2	77.1	92.4	88.4	102.9	133.8	121.8	117.1
October.....	144.4	122.7	74.2	80.6	94.8	103.6	132.4	116.7	114.1
November.....	146.0	119.1	74.5	80.6	93.9	103.7	132.8	115.7	113.6
December.....	145.3	115.5	73.3	72.9	80.5	104.0	131.4	113.7	109.0

JAPAN

Index numbers of average monthly prices at wholesale in Tokyo are compiled by the Bank of Japan.⁵ The number of commodities included is 56. The figures in the following table show the yearly index numbers since 1915, with monthly data for 1926. The index numbers here shown are on the July, 1914, base.

INDEX NUMBERS OF WHOLESALE PRICES IN TOKYO, JAPAN, 1915 TO 1926

Index numbers of wholesale prices in Tokyo, Japan, 1915 to 1926

[Source: Bank of Japan]

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

Year	Index number	Year	Index number	Year and month	Index number	Year and month	Index number
1915.....	101.6	1921.....	210.8	1926		1926	
1916.....	122.9	1922.....	206.0	January.....	202.2	July.....	188.0
1917.....	154.7	1923.....	209.5	February.....	198.2	August.....	186.1
1918.....	202.6	1924.....	217.3	March.....	193.9	September.....	184.6
1919.....	247.8	1925.....	212.2	April.....	190.0	October.....	183.2
1920.....	272.8	1926.....	188.2	May.....	186.5	November.....	180.4
				June.....	186.7	December.....	178.4

⁵ 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.

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.⁶ The following table has been taken from the Maandschrift for January.

INDEX NUMBERS OF WHOLESALE PRICES IN THE NETHERLANDS, 1913 TO 1926

[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)
			1926		
1913.....	100	100	January.....	153	156
1914.....	109	112	February.....	149	152
1915.....	146	148	March.....	145	145
1916.....	224	232	April.....	143	142
1917.....	276	258	May.....	143	142
1918.....	376	287	June.....	144	145
1919.....	304	296	July.....	141	139
1920.....	292	252	August.....	139	134
1921.....	182	187	September.....	140	135
1922.....	160	160	October.....	143	142
1923.....	151	143	November.....	147	150
1924.....	156	156	December.....	147	150
1925.....	155	155			
1926.....	145	144			

NEW ZEALAND

The Census and Statistics Office of New Zealand compiles each month index numbers of wholesale prices based on the average annual aggregate expenditure in four chief centers of the Dominion in 1909-1913.⁷ The figures in the following table have been taken from the Monthly Abstract of Statistics, Wellington.

⁶ 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.

⁷ 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 NEW ZEALAND, 1913 TO 1926

[Source: Monthly Abstract of Statistics]

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

Period	Consumers' goods		Producers' materials, etc.			All classes combined	Index number of imported items	Index number of export prices
	Class I: Food-stuffs	Class II: Non-foods	Class III: Materials for farming industry	Class IV: Materials for building and construction	Class V: Materials for other industries			
YEARLY								
1913.....	1039	1044	1068	1134	1055	1055	1084	-----
1914.....	1129	1032	1081	1189	1095	1098	1089	1108
1915.....	1343	1006	1279	1347	1238	1235	1107	1315
1916.....	1420	1116	1298	1622	1319	1328	1280	1529
1917.....	1501	1317	1467	2026	1543	1511	1556	1744
1918.....	1634	1759	1714	2496	1786	1778	2017	1798
1919.....	1698	1957	1781	2280	1878	1858	2114	1851
1920.....	1806	2367	2202	2737	2286	2181	2594	1823
1921.....	1749	2175	1794	2637	2140	2025	2268	1687
1922.....	1496	1951	1476	2261	1802	1736	1909	1270
1923.....	1565	1795	1426	2175	1649	1666	1718	1554
1924.....	1592	1790	1615	2151	1677	1739	1693	1769
1925.....	1611	1742	1556	2127	1703	1697	1673	1886
1926								
January.....	1597	1699	1568	2060	1686	1677	1635	1588
February.....	1590	1698	1576	2067	1684	1676	1629	1531
March.....	1545	1697	1552	2042	1677	1656	1625	1555
April.....	1536	1698	1525	2050	1673	1650	1622	1517
May.....	1527	1687	1519	2038	1667	1641	1613	1569
June.....	1533	1681	1489	2033	1663	1636	1599	1616
July.....	1524	1686	1502	2032	1689	1644	1605	1540
August.....	1479	1652	1491	2028	1707	1628	1586	1616
September.....	1441	1656	1477	2032	1709	1618	1590	1554
October.....	1445	1644	1455	2039	1698	1611	1584	1422
November.....	1376	1664	1459	2032	1704	1597	1597	1325
December.....	1500	1653	1428	1943	1691	1615	1584	1397

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.

INDEX NUMBERS OF WHOLESALE PRICES IN NORWAY, JANUARY TO DECEMBER, 1926

[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.....	212	222	191	171	182	280	231	275	243	184	244	214
February.....	211	215	184	169	182	280	231	274	242	185	231	211
March.....	169	209	177	164	178	279	231	274	241	180	222	205
April.....	191	199	175	159	177	256	219	266	238	177	215	199
May.....	192	199	176	153	172	249	219	255	236	177	212	197
June.....	190	196	171	153	171	244	219	253	232	163	213	194
July.....	194	194	165	151	171	244	219	251	224	161	216	192
August.....	198	197	165	155	171	235	219	250	222	161	216	193
September.....	194	193	156	182	170	231	219	250	217	160	213	193
October.....	188	184	154	248	173	231	219	249	217	160	209	198
November.....	184	182	147	280	164	220	197	229	215	159	213	199
December.....	184	182	149	181	162	220	197	229	210	155	214	184

SOUTH AFRICA

Wholesale-price trends in the Union of South Africa are shown by index numbers compiled by the Office of Census and Statistics.² These index numbers are published in certain numbers of the Monthly Bulletin of Union Statistics.

INDEX NUMBERS OF WHOLESALE PRICES IN THE UNION OF SOUTH AFRICA, 1926

[Source: Monthly Bulletin of Union Statistics]

[Base: Index number for 1910=1000 in each case]

Group	January	April	July	October	Year
Metals.....	1386	1344	1314	1306	1338
Fute, leather, hides, and skins.....	1951	1881	1739	1672	1811
Grains, meals, etc.....	1388	1303	1365	1520	1394
Dairy produce.....	1175	1212	1217	1179	1196
Groceries.....	1300	1293	1281	1288	1291
Meat.....	1235	1194	1200	1300	1232
Building materials.....	1281	1282	1278	1279	1280
Chemicals.....	911	925	953	968	939
Fuel and light.....	1265	1254	1256	1243	1255
Soft goods.....	2142	2050	2033	1985	2052
Miscellaneous.....	1690	1689	1679	1678	1684
All groups.....	1397	1355	1368	1423	1387

SPAIN

Index numbers of wholesale prices in Spain are compiled by the Institute of Geography and Statistics of that country (*Direction General del Institute 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.

² 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 SPAIN, JANUARY TO DECEMBER, 1926

[Source: Boletin de Estadística]

[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.....	228	179	168	165	203	174	216	156	186
February.....	231	176	161	167	203	179	219	156	183
March.....	218	172	168	168	198	193	208	152	183
April.....	212	168	165	168	192	176	208	153	179
May.....	206	167	169	173	187	176	208	153	179
June.....	206	160	169	171	182	184	208	152	177
July.....	210	161	169	170	180	181	208	152	178
August.....	211	164	170	182	174	186	203	154	180
September.....	213	160	172	172	174	185	203	149	178
October.....	212	168	173	172	166	184	203	148	179
November.....	224	170	174	209	162	184	204	148	185
December.....	234	167	175	207	161	185	205	148	186

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, 1926

[Source: Kommersiella Meddelanden]

[Base: Average prices in 1913=100]

Commodities	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Vegetable foodstuffs.....	146	142	140	144	147	146	144	142	141	144	146	146
Animal foodstuffs.....	153	153	147	146	147	144	141	143	143	144	145	147
Forage and feed.....	145	140	133	136	136	131	130	131	128	130	133	130
Fertilizers.....	127	127	127	127	127	127	127	127	127	127	127	127
Fuel and light.....	126	124	121	116	117	120	121	121	117	123	124	144
Metals.....	126	126	126	126	126	125	125	125	126	127	127	126
Lime, cement, brick, glass.....	173	173	173	173	173	173	172	173	171	169	169	169
Woodenware.....	180	178	178	178	178	178	175	175	174	176	176	176
Paper and wood pulp.....	173	175	174	173	171	170	171	171	171	171	171	171
Textiles.....	192	192	191	190	190	189	188	185	181	180	180	179
Hides, leather, and shoes.....	128	126	124	123	122	120	120	121	123	123	122	122
Rubber goods.....	228	228	228	228	228	228	228	183	183	183	183	183
Chemicals.....	173	173	171	171	171	174	175	173	171	170	171	170
All commodities.....	153	152	149	150	151	150	148	147	146	148	148	150

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, 1926

[Source: Wirtschaftsberichte]

[July 1914=100]

Month	Consumers' goods	Industrial products	Materials necessary to agriculture	All commodities
January.....	171. 2	152. 6	114. 3	155. 5
February.....	169. 3	152. 8	114. 3	154. 5
March.....	165. 6	148. 6	110. 7	150. 3
April.....	162. 6	146. 4	109. 8	148. 4
May.....	161. 0	144. 9	107. 0	146. 6
June.....	158. 9	143. 8	106. 4	145. 1
July.....	158. 3	143. 1	108. 7	145. 0
August.....	157. 4	144. 7	111. 5	145. 5
September.....	158. 3	144. 3	112. 6	146. 0
October.....	157. 9	142. 0	114. 3	145. 3
November.....	156. 8	146. 3	118. 2	146. 9
December.....	157. 5	148. 9	119. 4	148. 3

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LIST OF BULLETINS OF THE BUREAU OF LABOR STATISTICS

The following is a list of all bulletins of the Bureau of Labor Statistics published since July, 1912, except that in the case of bulletins giving the results of periodic surveys of the bureau, only the latest bulletin on any one subject is here listed.

A complete list of the reports and bulletins issued prior to July, 1912, as well as the bulletins published since that date, will be furnished on application. Bulletin marked thus () are out of print.*

Wholesale Prices.

- No. 284. Index numbers of wholesale prices in the United States and foreign countries. [1921.]
- No. 415. Wholesale prices, 1890 to 1925.

Retail Prices and Cost of Living.

- *No. 121. Sugar prices, from refiner to consumer. [1913.]
- *No. 130. Wheat and flour prices, from farmer to consumer. [1913.]
- *No. 164. Butter prices, from producer to consumer. [1914.]
- No. 170. Foreign food prices as affected by the war. [1915.]
- No. 357. Cost of living in the United States. [1924.]
- No. 369. The use of cost-of-living figures in wage adjustments. [1925.]
- No. 418. Retail prices, 1890 to 1925.

Wages and Hours of Labor.

- *No. 146. Wages and regularity of employment and standardization of piece rates in the dress and waist industry of New York City. [1914.]
- *No. 147. Wages and regularity of employment in the cloak, suit, and skirt industry. [1914.]
- No. 161. Wages and hours of labor in the clothing and cigar industries, 1911 to 1913.
- No. 163. Wages and hours of labor in the building and repairing of steam-railroad cars, 1907 to 1913.
- *No. 190. Wages and hours of labor in the cotton, woolen, and silk industries, 1907 to 1914.
- No. 204. Street-railway employment in the United States. [1917.]
- No. 225. Wages and hours of labor in the lumber, millwork, and furniture industries, 1915.
- No. 265. Industrial survey in selected industries in the United States, 1919
- No. 297. Wages and hours of labor in the petroleum industry, 1920.
- No. 348. Wages and hours of labor in the automobile industry, 1922.
- No. 356. Productivity costs in the common-brick industry. [1924.]
- No. 358. Wages and hours of labor in the automobile-tire industry, 1923.
- No. 360. Time and labor costs in manufacturing 100 pairs of shoes. [1924.]
- No. 365. Wages and hours of labor in the paper and pulp industry, 1923.
- No. 371. Wages and hours of labor in cotton-goods manufacturing, 1924.
- No. 374. Wages and hours of labor in the boot and shoe industry, 1907 to 1924.
- No. 376. Wages and hours of labor in the hosiery and underwear industry, 1907 to 1924.
- No. 377. Wages and hours of labor in woolen and worsted goods manufacturing, 1924.
- No. 381. Wages and hours of labor in the iron and steel industry, 1907 to 1924.
- No. 394. Wages and hours of labor in metalliferous mines, 1924.
- No. 407. Labor cost of production and wages and hours of labor in the paper box-board industry. [1925.]
- No. 412. Wages, hours, and productivity in the pottery industry, 1925.
- No. 413. Wages and hours of labor in the lumber industry in the United States, 1925.
- No. 416. Hours and earnings in anthracite and bituminous coal mining, 1922 and 1924.
- No. 421. Wages and hours of labor in the slaughtering and meat-packing industry, 1925.
- No. 422. Wages and hours of labor in foundries and machine shops, 1925.
- No. 431. Union scale of wages and hours of labor, May 15, 1926.
- No. 434. Wages and hours of labor in the men's clothing industry, 1911 to 1926.
- No. 438. Wages and hours of labor in the motor vehicle industry, 1925. (In press.)

Employment and Unemployment.

- *No. 109. Statistics of unemployment and the work of employment offices in the United States. [1913.]
- No. 172. Unemployment in New York City, N. Y. [1915.]
- *No. 183. Regularity of employment in the women's ready-to-wear garment industries. [1915.]
- *No. 195. Unemployment in the United States. [1916.]
- No. 196. Proceedings of the Employment Managers' Conference held at Minneapolis, Minn., January, 1916.
- *No. 202. Proceedings of the conference of Employment Managers' Association of Boston, Mass., held May 10, 1916.
- No. 206. The British system of labor exchanges. [1916.]
- *No. 227. Proceedings of the Employment Managers' Conference, Philadelphia, Pa., April 2 and 3, 1917.
- No. 235. Employment system of the Lake Carriers' Association. [1918.]
- *No. 241. Public employment offices in the United States. [1918.]
- [No. 247. Proceedings of Employment Managers' Conference, Rochester, N. Y., May 9-11, 1918.
- No. 310. Industrial employment: A statistical study of its extent and causes. [1922.]
- No. 409. Unemployment in Columbus, Ohio, 1921 to 1925.

Proceedings of Annual Meetings of International Association of Public Employment Services.

- No. 192. First, Chicago, December 19 and 20, 1913; Second, Indianapolis, September 24 and 25, 1914; Third, Detroit, July 1 and 2, 1915.
- No. 220. Fourth, Buffalo, N. Y., July 20 and 21, 1916.
- No. 311. Ninth, Buffalo, N. Y., September 7-9, 1921.
- No. 337. Tenth, Washington, D. C., September 11-13, 1922.
- No. 355. Eleventh, Toronto, Canada, September 4-7, 1923.
- No. 400. Twelfth, Chicago, Ill., May 19-23, 1924.
- No. 414. Thirteenth, Rochester, N. Y., September 15-17, 1925.

Women and Children in Industry.

- No. 116. Hours, earnings, and duration of employment of wage-earning women in selected industries in the District of Columbia. [1913.]
- *No. 117. Prohibition of night work of young persons. [1913.]
- *No. 118. Ten-hour maximum working-day for women and young persons. [1913.]
- *No. 119. Working hours of women in the pea canneries of Wisconsin. [1913.]
- *No. 122. Employment of women in power laundries in Milwaukee. [1913.]
- No. 160. Hours, earnings, and conditions of labor of women in Indiana mercantile establishments and garment factories. [1914.]
- *No. 167. Minimum wage legislation in the United States and foreign countries. [1915.]
- *No. 175. Summary of the report on condition of woman and child wage earners in the United States. [1915.]
- *No. 176. Effect of minimum wage determinations in Oregon. [1915.]
- *No. 180. The boot and shoe industry in Massachusetts as a vocation for women. [1915.]
- *No. 182. Unemployment among women in department and other retail stores of Boston, Mass. [1916.]
- No. 193. Dressmaking as a trade for women in Massachusetts. [1916.]
- No. 215. Industrial experience of trade-school girls in Massachusetts. [1917.]
- *No. 217. Effect of workmen's compensation laws in diminishing the necessity of industrial employment of women and children. [1918.]
- No. 223. Employment of women and juveniles in Great Britain during the war. [1917.]
- No. 253. Women in lead industries. [1919.]

Workmen's Insurance and Compensation (including laws relating thereto).

- *No. 101. Care of tuberculous wage earners in Germany. [1912.]
- *No. 102. British national insurance act. [1911.]
- *No. 103. Sickness and accident insurance law of Switzerland. [1912.]
- No. 107. Law relating to insurance of salaried employees in Germany. [1913.]
- *No. 155. Compensation for accidents to employees of the United States. [1914.]
- No. 212. Proceedings of the conference on social insurance called by the International Association of Industrial Accident Boards and Commissions, Washington, D. C., December 5-9, 1916.
- No. 243. Workmen's compensation legislation in the United States and foreign countries, 1917 and 1918.
- No. 301. Comparison of workmen's compensation insurance and administration. [1922.]
- No. 312. National health insurance in Great Britain, 1911 to 1920.
- No. 379. Comparison of workmen's compensation laws of the United States as of January 1, 1925.
- No. 423. Workmen's compensation legislation of the United States and Canada, as of July 1, 1926.

Proceedings of Annual Meetings of the International Association of Industrial Accident Boards and Commissions.

- No. 210. Third, Columbus, Ohio, April 25-28, 1916.
- No. 248. Fourth, Boston, Mass., August 21-25, 1917.
- No. 264. Fifth, Madison, Wis., September 24-27, 1918.
- *No. 273. Sixth, Toronto, Canada, September 23-26, 1919.
- No. 281. Seventh, San Francisco, Calif., September 20-24, 1920.
- No. 304. Eighth, Chicago, Ill., September 19-23, 1921.
- No. 333. Ninth, Baltimore, Md., October 9-13, 1922.
- No. 359. Tenth, St. Paul, Minn., September 24-26, 1923.
- No. 385. Eleventh, Halifax, Nova Scotia, August 26-28, 1924.
- No. 395. Index to proceedings, 1914-1924.
- No. 406. Twelfth, Salt Lake City, Utah, August 17-20, 1925.
- No. 432. Thirteenth, Hartford, Conn., September 14-17, 1926.

Industrial Accidents and Hygiene.

- *No. 104. Lead poisoning in potteries, tile works, and porcelain-enameled sanitary ware factories. [1912.]
- No. 120. Hygiene of the painters' trade. [1913.]
- *No. 127. Dangers to workers from dust and fumes, and methods of protection. [1913.]
- *No. 141. Lead poisoning in the smelting and refining of lead. [1914.]
- *No. 157. Industrial accident statistics. [1915.]
- *No. 165. Lead poisoning in the manufacture of storage batteries. [1914.]
- *No. 179. Industrial poisons used in the rubber industry. [1915.]
- No. 188. Report of British departmental committee on the danger in the use of lead in the painting of buildings. [1916.]
- *No. 201. Report of committee on statistics and compensation-insurance cost of the International Association of Industrial Accident Boards and Commissions. [1916.]
- *No. 207. Causes of death, by occupation. [1917.]
- *No. 209. Hygiene of the printing trades. [1917.]
- No. 219. Industrial poisons used or produced in the manufacture of explosives. [1917.]
- No. 221. Hours, fatigue, and health in British munitions factories. [1917.]
- No. 230. Industrial efficiency and fatigue in British munitions factories. [1917.]
- *No. 231. Mortality from respiratory diseases in dusty trades (inorganic dusts). [1918.]
- No. 234. Safety movement in the iron and steel industry, 1907 to 1917.
- *No. 236. Effect of the air hammer on the hands of stonecutters. [1918.]
- No. 249. Industrial health and efficiency. Final report of British Health of Munition Workers Committee. [1919.]
- *No. 251. Preventable death in the cotton-manufacturing industry. [1919.]
- No. 256. Accidents and accident prevention in machine building. [1919.]
- No. 267. Anthrax as an occupational disease. [1920.]
- No. 276. Standardization of industrial accident statistics. [1920.]
- No. 280. Industrial poisoning in the making of coal-tar dyes and dye intermediates. [1921.]
- No. 291. Carbon-monoxide poisoning. [1921.]
- No. 293. The problem of dust phthisis in the granite-stone industry. [1922.]
- No. 298. Causes and prevention of accidents in the iron and steel industry, 1916 to 1919.
- No. 306. Occupational hazards and diagnostic signs: A guide to impairments to be looked for in hazardous occupations. [1922.]
- No. 339. Statistics of industrial accidents in the United States. [1923.]
- No. 392. Survey of hygienic conditions in the printing trades. [1925.]
- No. 405. Phosphorus necrosis in the manufacture of fireworks and the preparation of phosphorus. [1923.]
- No. 425. Record of industrial accidents in the United States to 1925.
- No. 426. Deaths from lead poisoning. [1926.]
- No. 427. Health survey of the printing trades, 1922 to 1925.
- No. 428. Proceedings of the Industrial Accident Prevention Conference, held at Washington, D. C., July 14-16, 1926.

Conciliation and Arbitration (including strikes and lockouts).

- *No. 124. Conciliation and arbitration in the building trades of Greater New York. [1913.]
- *No. 133. Report of the industrial council of the British Board of Trade in its inquiry into industrial agreements. [1913.]
- *No. 139. Michigan copper district strike. [1914.]
- No. 144. Industrial court of the cloak, suit, and skirt industry of New York City. [1914.]
- No. 145. Conciliation, arbitration, and sanitation in the dress and waist industry of New York City. [1914.]
- *No. 191. Collective bargaining in the anthracite coal industry. [1916.]
- *No. 198. Collective agreements in the men's clothing industry. [1916.]

Conciliation and Arbitration—Continued.

- No. 233. Operation of the industrial disputes investigation act of Canada. [1918.]
- No. 255. Joint industrial councils in Great Britain. [1919.]
- No. 283. History of the Shipbuilding Labor Adjustment Board, 1917 to 1919.
- No. 287. National War Labor Board: History of its formation, activities, etc. [1921.]
- No. 303. Use of Federal power in settlement of railway labor disputes. [1922.]
- No. 341. Trade agreement in the silk-ribbon industry of New York City. [1923.]
- No. 402. Collective bargaining by actors. [1926.]
- No. 419. Trade agreements, 1925.

Labor Laws of the United States (including decisions of courts relating to labor).

- No. 211. Labor laws and their administration in the Pacific States. [1917.]
- No. 229. Wage-payment legislation in the United States. [1917.]
- No. 285. Minimum wage legislation in the United States. [1921.]
- No. 321. Labor laws that have been declared unconstitutional. [1922.]
- No. 322. Kansas Court of Industrial Relations. [1923.]
- No. 343. Laws providing for bureaus of labor statistics, etc. [1923.]
- No. 370. Labor laws of the United States, with decisions of courts relating thereto. [1925.]
- No. 408. Laws relating to payment of wages. [1926.]
- No. 417. Decisions of courts and opinions affecting labor, 1925.
- No. 434. Labor legislation of 1926.

Foreign Labor Laws.

- *No. 142. Administration of labor laws and factory inspection in certain European countries. [1914.]

Vocational and Workers' Education.

- *No. 159. Short-unit courses for wage earners, and a factory school experiment. [1915.]
- *No. 162. Vocational education survey of Richmond, Va. [1915.]
- No. 199. Vocational education survey of Minneapolis, Minn. [1916.]
- No. 271. Adult working-class education in Great Britain and the United States. [1920.]

Safety Codes.

- No. 331. Code of lighting factories, mills, and other work places.
- No. 336. Safety code for the protection of industrial workers in foundries.
- No. 350. Specifications of laboratory tests for approval of electric headlighting devices for motor vehicles.
- No. 351. Safety code for the construction, care, and use of ladders.
- No. 364. Safety code for mechanical power-transmission apparatus.
- No. 375. Safety code for laundry machinery and operation.
- No. 378. Safety code for woodworking plants.
- No. 382. Code of lighting school buildings.
- No. 410. Safety code for paper and pulp mills.
- No. 430. Safety code for power presses and foot and hand presses.
- No. 437. Safety codes for the prevention of dust explosions.
- No. 436. Safety code for the use, care, and protection of abrasive wheels.

Industrial Relations and Labor Conditions.

- No. 237. Industrial unrest in Great Britain. [1917.]
- No. 340. Chinese migrations, with special reference to labor conditions. [1923.]
- No. 349. Industrial relations in the West Coast lumber industry. [1923.]
- No. 361. Labor relations in the Fairmont (W. Va.) bituminous-coal field. [1924.]
- No. 380. Postwar labor conditions in Germany. [1925.]
- No. 383. Works council movement in Germany. [1925.]
- No. 384. Labor conditions in the shoe industry in Massachusetts, 1920 to 1924.
- No. 399. Labor relations in the lace and lace-curtain industries in the United States. [1925.]

Welfare Work.

- *No. 123. Employers' welfare work. [1913.]
- No. 222. Welfare work in British munitions factories. [1917.]
- *No. 250. Welfare work for employees in industrial establishments in the United States. [1919.]

Cooperation.

- No. 313. Consumers' cooperative societies in the United States in 1920.
- No. 314. Cooperative credit societies in America and in foreign countries. [1922.]
- No. 437. Cooperative movement in the United States in 1925 (other than agricultural).

Housing.

- *No. 158. Government aid to home owning and housing of working people in foreign countries. [1914.]
- No. 263. Housing by employers in the United States. [1920.]
- No. 295. Building operations in representative cities in 1920.
- No. 424. Building permits in the principal cities of the United States, 1925.

Proceedings of Annual Conventions of the Association of Governmental Labor Officials of the United States and Canada.

- No. 266. Seventh, Seattle, Wash., July 12-15, 1920.
- No. 307. Eighth, New Orleans, La., May 2-6, 1921.
- *No. 323. Ninth, Harrisburg, Pa., May 22-26, 1922.
- No. 352. Tenth, Richmond, Va., May 1-4, 1923.
- No. 389. Eleventh, Chicago, Ill., May 19-23, 1924.
- No. 411. Twelfth, Salt Lake City, Utah, August 13-15, 1925.
- No. 429. Thirteenth, Columbus, Ohio, June 7-10, 1926.

Miscellaneous Series.

- *No. 174. Subject index of the publications of the United States Bureau of Labor Statistics up to May 1, 1915.
- No. 208. Profit sharing in the United States. [1916.]
- No. 242. Food situation in central Europe, 1917.
- No. 254. International labor legislation and the society of nations. [1919.]
- No. 268. Historical survey of international action affecting labor. [1920.]
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