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WHOLESALE PRICES, 1890 TO 1911.

INTRODUCTION.

While wholesale prices during 1911 showed a slight decline from those for 1910, the fluctuation from month to month was small, with a slightly upward tendency during the latter half of the year. The most important features in the movement of prices during the year were the advance in prices of food products and the noticeable decline in those of metals and implements.

The average of wholesale prices in 1911, as measured by the prices of 257 commodities, was 1.7 per cent lower than the average for 1910, but with this decline the level was only 0.2 per cent below the high average of 1907 prices. Wholesale prices during 1911 were 17 per cent higher than in 1900; 44.1 per cent higher than in 1897, the year of lowest prices in the 22-year period from 1890 to 1911; 14.5 per cent higher than in 1890; and 29.3 per cent higher than the average price for the 10 years 1890 to 1899.

The upward movement of prices which began in the latter part of 1905 reached its highest point in 1907 in October, from which month there was a general decline until August, 1908. Beginning with September, 1908, wholesale prices increased without a break in any month up to March, 1910; in April, May, and June prices declined slightly, but from June to December, 1910, they remained at very nearly the same level. Prices in January, 1911, showed a slight decline from those of December, 1910, but through the year 1911 the fluctuation from month to month was small. Wholesale prices in March, 1910, were higher than at any other time in the 22-year period from 1890 to 1911, being 10.2 per cent higher than in August, 1908, 7.5 per cent higher than in March, 1909, 21.1 per cent higher than the average yearly price of 1900, and 49.2 per cent higher than the average yearly price of 1897. Wholesale prices in December, 1911, however, were 0.9 per cent lower than in December, 1910, and 3.4 per cent lower than in March, 1910, but they were still 29.2 per cent higher than the average price for the 10 years 1890 to 1899, and 44 per cent higher than the prices of 1897.

PRICES OF COMMODITIES, 1911 COMPARED WITH 1910.

Comparing 1911 with 1910, the group of commodities showing the greatest decrease in prices was metals and implements, the decrease in the group as a whole being 7.7 per cent. Six other groups show a decrease in 1911 of 0.4 to 3.3 per cent, while of the remaining 2 of the 9 groups into which the 257 commodities have been classified, food, etc., shows an increase of 2 per cent and drugs and chemicals an increase of 2.8 per cent.

Of the 257 articles for which wholesale prices were obtained, 148 showed a decrease in the average price for 1911 as compared with 1910, 32 showed no change in the average price for the year, and 77 showed an increase in price. The following table shows for each of the 9 groups the number of articles covered, the per cent of increase or decrease in the average price for 1911 as compared with that for 1910 for each group as a whole, and the number of articles which increased or decreased in price:

PER CENT OF INCREASE IN AVERAGE PRICES FOR 1911 AS COMPARED WITH AVERAGE PRICES FOR 1910 AND NUMBER OF ARTICLES WHICH INCREASED OR DECREASED IN PRICE, BY GROUPS OF COMMODITIES.

Group.	Number of commodities.	Per cent of decrease in price.	Number of commodities showing—		
			Increase.	No change in price.	Decrease.
Farm products.....	20	1.6	8	.....	12
Food, etc.....	57	2.0	24	6	27
Cloths and clothing.....	65	3.3	8	8	49
Fuel and lighting.....	13	2.4	3	2	8
Metals and implements.....	38	7.7	8	3	27
Lumber and building materials.....	28	.8	14	1	13
Drugs and chemicals.....	9	2.8	2	6	1
House-furnishing goods.....	14	.4	4	6	4
Miscellaneous.....	13	1.4	6	.....	7
All commodities.....	257	1.7	77	32	148

¹ Increase.

From the above table it is seen that farm products taken as a whole were 1.6 per cent lower in price in 1911 than in 1910. The articles showing the greatest decline were tobacco, sheep, hogs, live poultry, cotton, and wheat. Marked increases occurred in the prices of barley, hops, horses, rye, and hay.

Food as a group was 2 per cent higher in price in 1911 than in 1910. The articles in which the advance was most pronounced were prunes, potatoes, coffee, canned tomatoes, salmon, codfish, and beef hams. The most important decreases in average prices were in cabbage, bacon, lard, mutton, wheat flour, corn meal, butter, and hams (pork). There was no change in the price of bread, soda, and corn starch.

As a group, cloths and clothing were 3.3 per cent lower in price in 1911 than in 1910. This lower price was due mainly to the decline in the prices of cotton and woolen goods, raw silk, and raw wool.

The decrease in prices in the fuel and lighting group in 1911 compared with 1910 was 2.4 per cent. This resulted from the decrease in the price of coke and petroleum. Coal prices continue with but little variation from the quotations for 1910.

The metals and implement group had a greater decrease in price than any other group, 7.7 per cent. The principal commodities showing a decline were builders' hardware, bar iron, steel billets, steel sheets, pig iron, copper, and nails. There was no change in the price of files, handsaws, and steel rails. Some of the 8 articles showing an increase in price were pig tin, crosscut saws, spelter, and barb wire.

Prices in the lumber and building material group declined 0.8 per cent from the 1910 prices. The articles which showed the greatest decrease in average prices were window glass, cedar shingles, plate glass, and tar. The principal articles which increased in price were rosin, hard maple, lime, linseed oil, shingles, and brick.

The increase of 2.8 per cent in the drugs and chemicals group was due to the rise in the price of opium and glycerin; the quotations on wood alcohol, alum, brimstone, muriatic and sulphuric acids, and quinine show no change in price.

House-furnishing goods display less change than any other group, having maintained practically the same level for the last three years. Glassware decreased in price.

The reduction of 1.4 per cent in the miscellaneous group was due mainly to the decline in rubber, cottonseed oil, laundry starch, soap, and cottonseed meal; however, this movement of the group downward was almost offset by the rise in malt and jute.

The per cent of increase or decrease in the average wholesale price for 1911 in each of the 257 articles as compared with the price for 1910 is shown on pages 533 to 536.

In addition to the classification into the nine groups named above, the 257 articles included in the investigation have been divided into two general groups, designated as raw commodities and manufactured commodities. A clearly defined classification of this character can not be made, but the commodities here designated as raw may be said to be such as are marketed in their natural state and such as have been subjected to only a preliminary manufacturing process, thus converting them into a marketable condition, but not to a suitable form for final consumption, while the commodities here designated as manufactured are such as have been subjected to more than a preliminary factory manipulation and in which the manufacturing labor cost constitutes an important element in the price. In the group designated as raw are included all farm products, beans, coffee, eggs, milk, rice, pepper, tea, vegetables, raw silk, wool, coal, crude petroleum, copper ingots, pig lead, pig iron, bar silver, spelter, pig tin, brimstone, jute, and rubber—a total of 54 articles. All the other articles are classed as manufactured commodities.

As thus grouped, the average wholesale price of raw commodities for 1911 was 0.1 per cent above that for 1910, and the average wholesale price of manufactured commodities for 1911 was 2.3 per cent below that for 1910.

The following table shows for all commodities the per cent that the average price for each month of the year 1911 was above or below the average price for the year, and, in the last column, the per cent of decrease of the average December price below the average price for each preceding month:

COMPARISON OF AVERAGE PRICE FOR EACH MONTH OF 1911 WITH AVERAGE PRICE FOR THE YEAR, AND OF AVERAGE PRICE FOR DECEMBER, 1911, WITH AVERAGE PRICE FOR EACH PRECEDING MONTH OF THE YEAR.

Month.	Per cent of price per month—		Per cent of increase (+) or decrease (—) in December as compared with each preceding month.
	Above average price for year.	Below average price for year.	
January.....		0.3	+0.2
February.....		.2	+ .2
March.....	(¹)	(¹)	— .1
April.....		.2	+ .2
May.....		.9	+ .9
June.....		.7	+ .6
July.....		.4	+ .3
August.....	0.1		— .2
September.....	.4		— .5
October.....	.4		— .5
November.....		.1	(²)
December.....		.1	

¹ Same as average price for year.

² Same as average price for December.

The highest monthly average of the year was reached in September and October, prices being 0.4 per cent above the average for the year. Prices declined from January to May, and from June to October advanced, but declined slightly again in November, remaining at the same level during December.

From the figures in the last column of the above table it is seen that the average of wholesale prices in May, 1911, was lower than the average price for any other month of the year. The price for December was less than 1 per cent above the May price and one-half of 1 per cent lower than that for September and October, the months of highest prices.

The change that took place in wholesale prices month by month during 1911 in each of the nine groups already referred to will be seen in the following table:

COMPARISON OF AVERAGE PRICE FOR EACH MONTH OF 1911 WITH AVERAGE PRICE FOR THE YEAR, AND OF AVERAGE PRICE FOR DECEMBER, 1911, WITH AVERAGE PRICE FOR EACH PRECEDING MONTH OF THE YEAR, BY GROUPS OF COMMODITIES.

Month.	Farm products.			Food, etc.			Cloths and clothing.		
	Per cent of price for month—		Per cent of increase (+) or decrease (—) in December as compared with each preceding month.	Per cent of price for month—		Per cent of increase (+) or decrease (—) in December as compared with each preceding month.	Per cent of price for month—		Per cent of increase (+) or decrease (—) in December as compared with each preceding month.
	Above average price for year.	Below average price for year.		Above average price for year.	Below average price for year.		Above average price for year.	Below average price for year.	
January.....		4.3	+ 9.4		2.6	+7.0	1.9		-4.8
February.....		5.7	+11.1		2.8	+7.2	1.8		-4.7
March.....		3.6	+ 8.6		3.7	+8.1	1.9		-4.8
April.....		3.6	+ 8.6		3.7	+8.1	1.2		-4.0
May.....		2.8	+ 7.7		4.6	+9.3	.8		-3.7
June.....		2.3	+ 7.2		1.9	+6.2	.5		-3.4
July.....	0.9		+ 3.8		1.1	+5.3	.4		-3.3
August.....	.7		+ 4.0	2.3		+1.9		0.4	-2.5
September.....	3.8		+ .8	2.4		+1.7		.7	-2.3
October.....	6.2		- 1.4	3.2		+1.0		2.0	-1.0
November.....	4.9		- .2	3.5		+ .7		2.5	- .4
December.....	4.7			4.2				2.9	

Month.	Fuel and lighting.			Metals and implements.			Lumber and building materials.		
	Per cent of price for month—		Per cent of increase (+) or decrease (—) in December as compared with each preceding month.	Per cent of price for month—		Per cent of increase (+) or decrease (—) in December as compared with each preceding month.	Per cent of price for month—		Per cent of increase (+) or decrease (—) in December as compared with each preceding month.
	Above average price for year.	Below average price for year.		Above average price for year.	Below average price for year.		Above average price for year.	Below average price for year.	
January.....	1.2		-0.8	(¹)	(¹)	-0.7	2.0		-6.9
February.....	1.4		-1.0	0.5		-1.2	3.3		-8.0
March.....	1.6		-1.2	1.0		-1.7	3.8		-8.4
April.....		1.1	+1.6	1.1		-1.7	4.9		-9.5
May.....		1.2	+1.7	.5		-1.2	1.8		-6.7
June.....		1.3	+1.7		0.2	-.5		1.1	-4.0
July.....		1.1	+1.5		.3	-.4		1.3	-3.7
August.....		.4	+ .8	.2		-.8		3.1	-2.0
September.....		.2	+ .6		.1	-.6		2.4	-2.7
October.....	.5		- .1		.8	+ .1		3.4	-1.6
November.....	(¹)	(¹)	+ .4		1.4	+ .8		3.6	-1.4
December.....	.4				.7			5.0	

¹ Same as average price for year.

COMPARISON OF AVERAGE PRICE FOR EACH MONTH OF 1911 WITH AVERAGE PRICE FOR THE YEAR, AND OF AVERAGE PRICE FOR DECEMBER, 1911, WITH AVERAGE PRICE FOR EACH PRECEDING MONTH OF THE YEAR, BY GROUPS OF COMMODITIES—Concluded.

Month.	Drugs and chemicals.			House-furnishing goods.			Miscellaneous.			All commodities.		
	Per cent of price for month—		Per cent of increase (+) or decrease (—) in December as compared with each preceding month.	Per cent of price for month—		Per cent of increase (+) or decrease (—) in December as compared with each preceding month.	Per cent of price for month—		Per cent of increase (+) or decrease (—) in December as compared with each preceding month.	Per cent of price for month—		Per cent of increase (+) or decrease (—) in December as compared with each preceding month.
	Above average price for year.	Below average price for year.		Above average price for year.	Below average price for year.		Above average price for year.	Below average price for year.		Above average price for year.	Below average price for year.	
January.....		2.1	+3.1		0.2	+0.3		0.1	—1.1		0.3	+0.2
February.....		1.5	+2.4		.2	+ .3		.2	—1.1		.2	+ .2
March.....		1.3	+2.3		.2	+ .3		1.8	—2.9	(1)	(1)	+ .1
April.....		1.4	+2.4	0.1		(2)		1.0	—2.2		.2	+ .2
May.....		1.2	+2.2	.1		(2)		.2	—1.4		.9	+ .9
June.....		1.4	+2.4	.1		(2)		1.4	—2.6		.7	+ .6
July.....		.4	+1.3	.1		(2)			1.1		.4	+ .3
August.....	2.4		—1.5	.1		(2)		1.6	+ .4	0.1		— .2
September.....	1.8		— .9	.1		(2)		1.1	— .2	.4		— .5
October.....	2.4		—1.5	.1		(2)	1.3		—2.5	.4		— .5
November.....	1.3		— .4	.1		(2)		.3	— .9		.1	(2)
December.....	.9			.1		(2)		1.2			.1	

¹ Same as average price for year.

² Same as average price for December.

The wholesale prices of farm products reached the highest point of the year in October, 1911, when they were 6.2 per cent above the average for the year. The lowest monthly price of the year was in February, being 11.1 per cent below the price for December. The movement in prices during the year for each of the articles in this and other groups will be found in Table II, or the full details of the prices throughout the year may be found in Table I.

Food commodities were at their highest price in December, and at their lowest in May, when they were 4.6 per cent below the average price for the year. In December they were 9.3 per cent higher than in May.

The price of cloths and clothing was above the average price for the year during the first seven months, and below the average for the other five months. During January, February, and March prices remained at about the same level. From April to December each month showed a recession from the price for the previous month. The January price was 1.9 per cent above the average price for the year, and the December price was 4.8 per cent lower than the price in January.

The price of the fuel and lighting group was above the average price for the year from January to March, October and December,

the same price in November, and below the average from April to September. The highest price was in March, when the price was 1.6 per cent above the average for the year. In December the price was 1.7 per cent above the average price for June, the month of lowest prices, and 1.2 per cent lower than the price for March.

The price of the metals and implements group was at the highest point of the year in April, when the price was 1.1 per cent above the average price for the year; from that time to November the price declined each month, with the exception of a slight gain in August. The month of lowest prices was November, when the average price was 2.5 per cent below that for April.

The price of lumber and building materials in the month of April was 4.9 per cent above the average price for the year. There was a material decline from April to December, when the average price was 5 per cent below the average price for the year. The price in December was 9.5 per cent below the price for April, the month of highest prices.

Drugs and chemicals as a group were at their lowest price for the year in February, being 1.5 per cent below the average price for the year. In October the price was 2.4 per cent above the average for the year, and higher than the price for any other month of the year.

House-furnishing goods were below the average price for the year during the first three months of the year, and slightly above the average for the other nine months. The prices of this group varied but little and were maintained at almost the same level throughout the year.

The price of miscellaneous articles was below the average price for the year during January, February, July to September, November and December, and above the average price from March to June, and in October. The price in December was 2.9 per cent below the average price for March, the month of highest prices, and less than any other month except August.

Some of the articles showing the most marked variations in price within the year 1911 are here noted: Hops advanced from an average of 24 cents in January to 56 cents in December, this being an advance of 133.3 per cent. Oats advanced 59.1 per cent from March to November; corn, 54.6 per cent from February to November; choice to extra steers, 35.7 per cent from May to November; barley, 34.3 per cent from February to November; potatoes, 204.1 per cent from January to July; eggs, 150.8 per cent from April to November; New York creamery butter, 75.4 per cent from April to December; milk, 70 per cent from June to December; dairy butter, 67.9 per cent from April to December; glucose, 53.3 per cent from February to November; granulated sugar, 45.1 per cent from February to October;

coffee, 27.9 per cent from June to November; pig tin, 22 per cent from January to June.

Of the decrease in prices within the year 1911, the most noticeable are as follows: Cotton, 40.8 per cent from May to December; live poultry, 36.1 per cent from April to November; cotton yarns, 10-1s, 23.9 per cent from January to November; print cloths, 18.3 per cent from January to November; steel billets, 16.3 per cent from January to December; turpentine, 54.8 per cent from April to December; linseed oil, 26 per cent from February to December; rubber, 41.5 per cent from March to July; cottonseed oil, 27.1 per cent from January to November.

The following table shows, for both raw and manufactured commodities, according to the classification already explained, the per cent that prices in each month in 1911 were above or below the average prices of the year, and the per cent of increase in December above each preceding month of the year:

COMPARISON OF AVERAGE PRICES OF RAW AND MANUFACTURED COMMODITIES FOR EACH MONTH OF 1911 WITH AVERAGE PRICES FOR THE YEAR, AND OF AVERAGE PRICES FOR DECEMBER, 1911, WITH AVERAGE PRICES FOR EACH PRECEDING MONTH OF THE YEAR.

Month.	Raw commodities.			Manufactured commodities.			All commodities.		
	Per cent of price for month—		Per cent of increase (+) or decrease (—) in December as compared with each preceding month.	Per cent of price for month—		Per cent of increase (+) or decrease (—) in December as compared with each preceding month.	Per cent of price for month—		Per cent of increase (+) or decrease (—) in December as compared with each preceding month.
	Above average price for year.	Below average price for year.		Above average price for year.	Below average price for year.		Above average price for year.	Below average price for year.	
January.....	.....	2.7	+7.1	0.5	.....	-1.7	.....	0.3	+0.2
February.....	.....	3.4	+7.9	.7	.....	-1.9	.....	.2	+ .2
March.....	.....	2.9	+7.3	.9	.....	-2.0	(1)	(1)	+ .1
April.....	.....	2.9	+7.4	.6	.....	-1.7	.....	.2	+ .2
May.....	.....	3.5	+8.0	.....	0.2	-1.0	.....	.9	+ .9
June.....	.....	2.2	+4.4	.....	.8	— .4	.....	.7	+ .6
July.....	0.3	.....	+3.9	.....	.5	— .7	.....	.4	+ .3
August.....	.4	.....	+3.8	.1	.....	-1.3	0.1	.....	— .2
September.....	1.1	.....	+3.1	.2	.....	-1.4	.4	.....	— .5
October.....	2.2	.....	+2.0	(1)	(1)	-1.2	.4	.....	— .5
November.....	3.3	.....	+ .9	.....	.9	— .3	.....	.1	.....
December.....	4.2	.....	.....	.....	1.2	.....	.....	.1	.....

¹ Same as average price for year.

² Same as average price for December.

From this table it is seen that there was a greater fluctuation in the prices of raw commodities during the year than in the prices of manufactured commodities. From January to June the price of raw commodities was below the average price for the year, while from July to December the price was above the average price for the year. In manufactured commodities the highest prices were in March, when the average was 0.9 per cent above the average price for the year, while from May to July, and November and December the aver-

age was below the average price for the year. December marked the highest prices in raw commodities, and March marked the highest in manufactured commodities; while prices of raw commodities were the lowest in May, manufactured commodities showed lowest in December. The average prices of raw commodities in December were 8 per cent higher than in May. The December prices of manufactured commodities were 2 per cent lower than those prevailing in March.

**PRICES OF COMMODITIES, 1911, AND DECEMBER, 1911, COMPARED
WITH PREVIOUS YEARS BACK TO 1890.**

Thus far attention has been directed to the changes that took place in wholesale prices in the year 1911 as compared with 1910 and the movement of wholesale prices month by month during the year 1911. Attention is now directed to the course of wholesale prices from year to year since 1890. The following table shows, by relative prices, the changes in the average wholesale prices of the articles for which prices were secured by years from 1890 to 1911, inclusive, and by months from January to December, 1911. The relative price used in this table is simply a percentage. The base on which the relative price is computed is not the price in any one year, but the average of prices for ten years, from 1890 to 1899, inclusive. The reason for adopting this base is fully explained on pages 540 and 541. Relative prices, such as are here shown, are also sometimes spoken of as relative numbers or as index numbers. For explanation of the method used in computing the relative price of all commodities, see page 543.

To assist in comparing the average wholesale prices for the year 1911 and for December, 1911, with the prices back to 1890, two columns are given in the following table, one showing the per cent of the increase in prices for 1911 over the prices for each of the preceding years, and the other showing the per cent of the increase (or decrease) in prices in December, 1911, as compared with the prices for the preceding years and months.

RELATIVE PRICES OF COMMODITIES, BY YEARS, 1890 TO 1911, AND BY MONTHS, JANUARY TO DECEMBER, 1911, AND PER CENT OF INCREASE IN PRICES FOR 1911 OVER EACH PRECEDING YEAR, AND FOR DECEMBER, 1911, OVER EACH PRECEDING MONTH OR YEAR.

Year or month.	Relative price of all commodities. ¹	Per cent of increase—	
		In 1911 over each preceding year.	In December, 1911 over each preceding month or year.
1890.....	112.9	14.5	14.4
1891.....	111.7	15.8	15.7
1892.....	106.1	21.9	21.8
1893.....	105.6	22.4	22.3
1894.....	96.1	34.5	34.4
1895.....	93.6	38.1	38.0
1896.....	90.4	43.0	42.9
1897.....	89.7	44.1	44.0
1898.....	93.4	38.4	38.3
1899.....	101.7	27.1	27.0
1900.....	110.5	17.0	16.9
1901.....	108.5	19.2	19.1
1902.....	112.9	14.5	14.4
1903.....	113.6	13.8	13.7
1904.....	113.0	14.4	14.3
1905.....	115.9	11.6	11.5
1906.....	122.5	5.6	5.5
1907.....	129.5	2.2	2.2
1908.....	122.8	5.3	5.2
1909.....	126.5	2.2	2.1
1910.....	131.6	² 1.7	² 1.8
1911.....	129.3	.....	2.1
1911			
January.....	128.9	.....	.2
February.....	129.0	.....	.2
March.....	129.3	.....	2.1
April.....	129.0	.....	.2
May.....	128.1	.....	.9
June.....	128.4	.....	.6
July.....	128.8	.....	.3
August.....	129.4	.....	2.2
September.....	129.8	.....	2.5
October.....	129.8	.....	2.5
November.....	129.2	.....	(³)
December.....	129.2	.....	.....

¹ Average for 1890-1899=100.

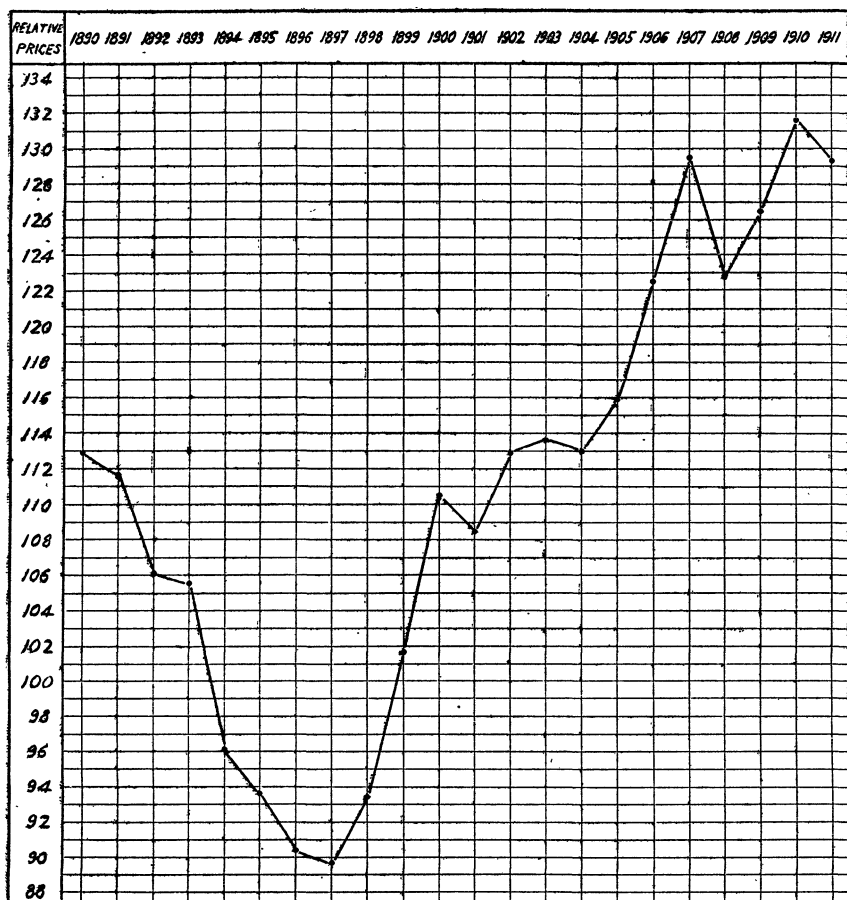
² Decrease.

³ Same as average price in December.

The relative wholesale prices during the years 1890 to 1911 set forth in tabular form in the preceding table, are shown also in the graphic table which follows:

RELATIVE PRICES OF ALL COMMODITIES, 1890 TO 1911.

[Average for 1890 to 1899=100.0.]



This table shows that the average wholesale prices declined each year from 1890 to 1897, or 8 years of constantly falling prices. From 1898 to 1910 was a period of advancing prices with only 3 of the 13 years showing a decrease from the prices of the previous year. These 3 years were 1901, 1904, and 1908, the decline of the 1908 prices from those of 1907 being heavier than the decline in either 1901 or 1904. Prices declined in 1911 but the extent of the recession was nearly the same as in 1901, slightly more than in 1904, and much less than in 1908. The lowest year of the 22-year period was 1897 and the highest was 1910.

As indicated by the figures on page 510, the average of wholesale prices of all commodities for 1890 was 112.9 per cent of the average of wholesale prices for the years from 1890 to 1899; in other words, the average of wholesale prices in 1890 was 12.9 per cent higher than the average for the 10-year period named.

In 1891 relative wholesale prices declined to 111.7; that is, to a point where the average wholesale price for the year was 11.7 per cent above the average price for the 10 years from 1890 to 1899.

In 1892 relative wholesale prices dropped to 106.1 and in 1893 to 105.6. In the next year, 1894, wholesale prices fell to 96.1, a point 3.9 below the average price for the 10-year base period. In each of the three succeeding years wholesale prices declined until in 1897 they reached 89.7; that is, 10.3 per cent below the average price for the 10-year period. In each of the three years next succeeding wholesale prices advanced, in 1900 reaching 110.5. In 1901 wholesale prices dropped back to 108.5. The next year, however, marked an increase, prices in 1902 being on an average a restoration of the prices in 1890, namely, 112.9. In 1903 prices advanced to 113.6. The next year, 1904, showed a slight decline, nearly back to the prices of 1890 and 1902. In 1905, 1906, and 1907, prices advanced each year. In 1908 prices declined, but advanced in 1909, and again in 1910, but declined in 1911. Prices were at a higher level in 1910 than in any other year of the 22 years covered by the investigation.

The second column of the table (p. 510) shows that the price in 1911 was 1.7 per cent below the price in 1910, 2.2 per cent above the price in 1909, 14.5 per cent above the price in 1890, and 44.1 per cent above the price in 1897, the year of lowest average prices within the last 22 years.

The last column of the table shows that the price in December, 1911, was but 0.1 per cent below the average price for the year 1911 and that prices remained at practically the same level during the entire year, there being a fluctuation of less than 1 per cent in any month as compared with the December price, but were 1.8 per cent below the price for 1910, 14.4 per cent above the price for 1890, and 44 per cent above the price for 1897.

The relative prices appearing in this table are based on 251 articles in 1890 and 1891, on 253 articles in 1892, on 255 articles in 1893, on 256 articles in 1894, on 257 articles from 1909 to 1911, on 258 articles from 1906 to 1908, on 259 articles in 1895, 1904, and 1905, on 260 articles in 1896 and from 1899 to 1903, and on 261 articles in 1897 and 1898.

Having shown the movement in wholesale prices for the period from 1890 to 1911 in all commodities taken as a whole, a table is given showing the movement in each of the nine groups previously

referred to. This table gives for each group the relative prices and the per cent of increase or decrease of prices for the year 1911 as compared with the prices for preceding years, and for December, 1911, with each preceding month or year.

RELATIVE PRICES OF COMMODITIES, BY YEARS, 1890 TO 1911, AND BY MONTHS JANUARY TO DECEMBER, 1911, AND PER CENT OF INCREASE IN PRICES FOR 1911 OVER EACH PRECEDING YEAR, AND FOR DECEMBER, 1911, OVER EACH PRECEDING MONTH OR YEAR, BY GROUPS OF COMMODITIES.

Year or month.	Farm products.			Food, etc.			Cloths and clothing.		
	Relative price. ¹	Per cent of increase—		Relative price. ¹	Per cent of increase—		Relative price. ¹	Per cent of increase—	
		In 1911 over each preceding year.	In December, 1911, over each preceding month or year.		In 1911 over each preceding year.	In December, 1911, over each preceding year or month.		In 1911 over each preceding year.	In December, 1911, over each preceding month or year.
1890.....	110.0	47.3	54.2	112.4	16.8	21.7	113.5	5.4	2.3
1891.....	121.5	33.3	39.6	115.7	13.5	18.2	111.3	7.5	4.3
1892.....	111.7	45.0	51.8	103.6	26.7	32.0	109.0	9.7	6.5
1893.....	107.9	50.1	57.2	110.2	19.1	24.1	107.2	11.6	8.3
1894.....	95.9	68.9	76.9	99.8	31.6	37.1	96.1	24.5	20.6
1895.....	93.3	73.6	81.8	94.6	38.8	44.6	92.7	29.0	25.2
1896.....	78.3	106.9	116.6	83.8	56.7	63.2	91.3	31.0	27.2
1897.....	85.2	90.1	99.1	87.7	49.7	56.0	91.1	31.3	27.4
1898.....	96.1	68.6	76.5	94.4	39.1	44.9	93.4	28.1	24.3
1899.....	100.0	62.0	69.6	98.3	33.6	39.2	96.7	23.7	20.1
1900.....	109.5	47.9	54.9	104.2	26.0	31.3	106.8	12.0	8.7
1901.....	116.9	38.6	45.1	105.9	24.0	29.2	101.0	18.4	15.0
1902.....	130.5	24.1	30.0	111.3	18.0	22.9	102.0	17.3	13.8
1903.....	118.8	36.4	42.8	107.1	22.6	27.7	106.6	12.2	8.9
1904.....	126.2	23.4	34.4	107.2	22.5	27.6	109.8	8.9	5.7
1905.....	124.2	30.4	36.6	108.7	20.8	25.9	112.0	6.8	3.7
1906.....	123.6	31.1	37.2	112.6	16.6	21.5	120.0	² 3	² 3.3
1907.....	137.1	18.2	23.7	117.8	11.5	16.1	126.7	² 5.6	² 8.4
1908.....	133.1	21.7	27.4	120.6	8.9	13.4	116.9	2.3	² 7
1909.....	153.1	5.8	10.8	124.7	5.3	9.7	119.6	.....	² 2.9
1910.....	164.6	² 1.6	3.0	128.7	2.0	6.3	123.7	² 3.3	² 6.2
1911.....	162.0	.....	4.7	131.3	.....	4.2	119.6	.....	² 2.9
1911.									
January.....	155.0	.....	9.4	127.9	.....	7.0	121.9	.....	² 4.8
February.....	152.7	.....	11.1	127.6	.....	7.2	121.8	.....	² 4.7
March.....	156.2	.....	8.6	126.5	.....	8.1	121.9	.....	² 4.8
April.....	156.1	.....	8.6	126.5	.....	8.1	121.0	.....	² 4.1
May.....	157.5	.....	7.7	125.2	.....	9.3	120.6	.....	² 3.7
June.....	158.2	.....	7.2	128.8	.....	6.2	120.2	.....	² 3.4
July.....	163.4	.....	3.8	129.9	.....	5.3	120.1	.....	² 3.3
August.....	163.1	.....	4.0	134.3	.....	1.9	119.1	.....	² 2.5
September.....	168.2	.....	.8	134.5	.....	1.7	118.8	.....	² 2.3
October.....	172.0	.....	² 1.4	135.5	.....	1.0	117.3	.....	² 1.0
November.....	170.0		² 2	135.9		.7	116.6		² 4
December.....	169.6			136.8			116.1		

¹ Average for 1890-1899=100.0.

² Decrease.

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RELATIVE PRICES OF COMMODITIES, BY YEARS, 1890 TO 1911, AND BY MONTHS JANUARY TO DECEMBER, 1911, AND PER CENT OF INCREASE IN PRICES FOR 1911 OVER EACH PRECEDING YEAR, AND FOR DECEMBER, 1911, OVER EACH PRECEDING MONTH OR YEAR, BY GROUPS OF COMMODITIES—Continued.

Year or month.	Fuel and lighting.			Metals and implements.			Lumber and building materials.		
	Relative price. ¹	Per cent of increase—		Relative price. ¹	Per cent of increase—		Relative price. ¹	Per cent of increase—	
		In 1911 over each preceding year.	In December, 1911, over each preceding month or year.		In 1911 over each preceding year.	In December, 1911, over each preceding month or year.		In 1911 over each preceding year.	In December, 1911, over each preceding month or year.
1890.....	104.7	16.9	17.4	119.2	0.2	² 0.5	111.0	36.8	30.0
1891.....	102.7	19.2	19.7	111.7	6.9	6.2	108.4	40.1	33.1
1892.....	101.1	21.1	21.6	106.0	12.6	11.9	102.8	47.8	40.4
1893.....	100.0	22.4	22.9	100.7	18.6	17.8	101.9	49.1	41.6
1894.....	92.4	32.5	33.0	90.7	31.6	30.8	96.3	57.7	49.8
1895.....	98.1	24.8	25.3	92.0	29.8	28.9	94.1	61.4	53.3
1896.....	104.3	17.4	17.8	93.7	27.4	26.6	93.4	62.6	54.5
1897.....	96.4	27.0	27.5	86.6	37.9	37.0	90.4	68.0	59.6
1898.....	95.4	28.3	28.8	86.4	38.2	37.3	95.8	58.6	50.6
1899.....	105.0	16.6	17.0	114.7	4.1	3.4	105.8	43.6	36.4
1900.....	120.9	1.2	1.7	120.5	² 1.9	² 1.6	115.7	31.3	24.7
1901.....	119.5	2.4	2.8	111.9	6.7	6.0	116.7	30.2	23.7
1902.....	134.3	² 8.9	² 8.5	117.2	1.9	1.2	118.8	27.9	21.5
1903.....	149.3	² 18.0	² 17.7	117.6	1.5	.9	121.4	25.1	18.9
1904.....	132.6	² 7.7	² 7.3	109.6	8.9	8.2	122.7	23.8	17.6
1905.....	128.8	² 5.0	² 4.6	122.5	² 2.5	² 3.2	127.7	19.0	13.0
1906.....	131.9	² 7.2	² 6.8	135.2	² 11.7	² 12.3	140.1	8.4	3.0
1907.....	135.0	² 9.3	² 9.0	143.4	² 16.7	² 17.3	146.9	3.4	² 1.8
1908.....	130.8	² 6.4	² 6.0	125.4	² 4.8	² 5.4	133.1	14.1	8.4
1909.....	129.3	² 5.3	² 5.0	124.8	² 4.3	² 5.0	138.4	9.8	4.3
1910.....	125.4	² 2.4	² 2.0	128.5	² 7.1	² 7.7	153.2	² 8	² 5.8
1911.....	122.4	.....	.4	119.4	.....	² 7	151.9	.....	² 5.0
1911.									
January.....	123.9	.....	² 8	119.4	.....	² 7	155.0	.....	² 6.9
February.....	124.1	.....	² 1.0	120.0	.....	² 1.2	156.9	.....	² 8.0
March.....	124.4	.....	² 1.2	120.6	.....	² 1.7	157.6	.....	² 8.4
April.....	121.0	.....	1.6	120.7	.....	² 1.7	159.4	.....	² 9.5
May.....	120.9	.....	1.7	120.0	.....	² 1.2	154.6	.....	² 6.7
June.....	120.8	.....	1.7	119.2	.....	² 5	150.3	.....	² 4.0
July.....	121.1	.....	1.5	119.1	.....	² 4	149.9	.....	² 3.7
August.....	121.9	.....	.8	119.6	.....	² 8	147.2	.....	² 2.0
September.....	122.2	.....	.6	119.3	.....	² 6	148.3	.....	² 2.7
October.....	123.0	.....	² 1	118.5	.....	.1	146.7	.....	² 1.6
November.....	122.4	.....	.4	117.7	.....	.8	146.4	.....	² 1.4
December.....	122.9	.....	.....	118.6	.....	.....	144.3	.....	.....

¹ Average for 1890-1899=100.0.

² Decrease.

RELATIVE PRICES OF COMMODITIES, BY YEARS, 1890 TO 1911, AND BY MONTHS, JANUARY TO DECEMBER, 1911, AND PER CENT OF INCREASE IN PRICES FOR 1911 OVER EACH PRECEDING YEAR, AND FOR DECEMBER, 1911, OVER EACH PRECEDING MONTH OR YEAR, BY GROUPS OF COMMODITIES—Concluded.

Year or month.	Drugs and chemicals.			House-furnishing goods.			Miscellaneous.			All commodities.		
	Relative price. ¹	Per cent of increase—		Relative price. ¹	Per cent of increase—		Relative price. ¹	Per cent of increase—		Relative price. ¹	Per cent of increase—	
		In 1911 over each preceding year.	In December, 1911, over each preceding month or year.		In 1911 over each preceding year.	In December, 1911, over each preceding month or year.		In 1911 over each preceding year.	In December, 1911, over each preceding month or year.		In 1911 over each preceding year.	In December, 1911, over each preceding month or year.
1890....	110.2	9.2	10.2	111.1	(²)	0.1	110.3	18.9	17.5	112.9	14.5	14.4
1891....	103.6	16.1	17.2	110.2	0.8	.9	109.4	19.9	18.5	111.7	15.8	15.7
1892....	102.9	16.9	18.0	106.5	4.3	4.4	106.2	23.5	22.0	106.1	21.9	21.8
1893....	100.5	19.7	20.8	104.9	5.9	6.0	105.9	23.9	22.4	105.6	22.4	22.3
1894....	89.8	34.0	35.2	100.1	11.0	11.1	99.8	31.5	29.9	96.1	34.5	34.0
1895....	87.9	36.9	38.1	96.5	15.1	15.2	94.5	38.8	37.1	93.6	38.1	38.0
1896....	92.6	29.9	31.1	94.0	18.2	18.3	91.4	43.5	41.8	90.4	43.0	42.9
1897....	94.4	27.4	28.6	89.8	23.7	23.8	92.1	42.5	40.7	89.7	44.1	44.0
1898....	106.6	12.9	13.9	92.0	20.8	20.9	92.4	42.0	40.3	93.4	38.4	38.3
1899....	111.3	8.1	9.1	95.1	16.8	16.9	97.7	34.3	32.7	101.7	27.1	27.0
1900....	115.7	4.0	4.9	106.1	4.7	4.8	109.8	19.5	18.0	110.5	17.0	16.9
1901....	115.2	4.4	5.4	110.9	.2	.3	107.4	22.2	20.7	108.5	19.2	19.1
1902....	114.2	5.3	6.3	112.2	³ 1.0	³ .9	114.1	15.0	13.6	112.9	14.5	14.4
1903....	112.6	6.8	7.8	113.0	³ 1.7	³ 1.6	113.6	15.5	14.1	113.6	13.8	13.7
1904....	110.0	9.4	10.4	111.7	³ .5	³ .4	111.7	17.5	16.0	113.0	14.4	14.3
1905....	109.1	10.3	11.3	109.1	1.8	1.9	112.8	16.3	14.9	115.9	11.6	11.5
1906....	101.2	18.9	20.0	111.0	.1	.2	121.1	8.3	7.0	122.5	5.6	5.5
1907....	109.6	9.8	10.8	118.5	³ 6.2	³ 6.2	127.1	3.2	2.0	129.5	³ .2	³ .2
1908....	110.4	9.0	10.0	114.0	³ 2.5	³ 2.5	119.9	9.4	8.1	122.8	5.3	5.2
1909....	112.4	7.0	8.0	111.7	³ .5	³ .4	125.9	4.2	2.9	126.5	2.2	2.1
1910....	117.0	2.8	3.8	111.6	³ .4	³ .4	133.1	³ 1.4	³ 2.6	131.6	³ 1.7	³ 1.8
1911....	120.3	.....	.9	111.1	.....	.1	131.2	.....	³ 1.2	129.3	.....	³ .1
1911.												
Jan....	117.8	.....	3.1	110.9	.....	.3	131.1	.....	³ 1.1	128.9	.....	.2
Feb....	118.5	.....	2.4	110.9	.....	.3	131.0	.....	³ 1.1	129.0	.....	.2
Mar....	118.7	.....	2.3	110.9	.....	.3	133.5	.....	³ 2.9	129.3	.....	³ .1
Apr....	118.6	.....	2.4	111.2	.....	(⁴)	132.5	.....	³ 2.2	129.0	.....	.2
May....	118.8	.....	2.2	111.2	.....	(⁴)	131.4	.....	³ 1.4	128.1	.....	.9
June....	118.6	.....	2.4	111.2	.....	(⁴)	133.0	.....	³ 2.6	128.4	.....	.6
July....	119.8	.....	1.3	111.2	.....	(⁴)	129.8	.....	³ .2	128.8	.....	.3
Aug....	123.2	.....	³ 1.5	111.2	.....	(⁴)	129.1	.....	.4	129.4	.....	³ .2
Sept....	122.5	.....	³ .9	111.2	.....	(⁴)	129.8	.....	³ .2	129.8	.....	³ .5
Oct....	123.2	.....	³ 1.5	111.2	.....	(⁴)	132.9	.....	³ 2.5	129.8	.....	³ .5
Nov....	121.9	.....	³ .4	111.2	.....	(⁴)	130.8	.....	³ .9	129.2	.....	(⁴)
Dec....	121.4	.....	.....	111.2	.....	.....	129.6	.....	.....	129.2	.....	.....

¹ A average for 1890-1899=100.

² Same as average price for 1911.

³ Decrease.

⁴ Same as average price for December.

In this table the average relative prices of farm products are based on 16 articles from 1890 to 1907 and on 20 articles from 1908 to 1911; of food, etc., on 53 articles from 1890 to 1892 and from 1904 to 1907, 54 from 1893 to 1903, and on 57 from 1908 to 1911; of cloths and clothing, on 65 articles from 1909 to 1911, on 66 in 1908, on 70 in 1890 and 1891, 72 in 1892, 73 in 1893 and 1894, 75 in 1895, 1896, 1906, and 1907, and 76 from 1897 to 1905; of fuel and lighting, on 13 articles; of metals and implements, on 37 articles from 1890 to 1893, 38 in 1894 and 1895 and from 1899 to 1911, and 39 from 1896 to 1898; of lumber and building materials, on 26 articles from 1890 to 1894, 27 from 1895 to 1907, and on 28 from 1908 to 1911; of drugs and chemicals, on 9 articles; of house-furnishing goods, on 14 articles; and of miscellaneous on 13 articles.

The greatest advance in any group was in farm products, in which the advance in 1911 over 1896 was 106.9 per cent, making the price in 1911 more than twice that in 1896; but while the average for 1911 was below that of 1910, in December, 1911, the price was 3 per cent above the average prices for the year 1910. The average price in December, 1911, was higher than the average price for each preceding month of the year, except October and November, and was 11.1 per cent higher than for February, the month of lowest prices for this group.

Food, etc., in the year 1911 was 56.7 per cent above 1896, and the December price was 63.2 per cent higher than the average price for 1896. In December, 1911, the price was 4.2 per cent higher than for the year 1911, and 6.3 per cent higher than the 1910 average price. Cloths and clothing in 1911 were 31.3 per cent higher than in 1897, but in December, 1911, they were lower than the average price for any year since 1905.

Further study of the table shows that the 1911 average price for seven of the nine groups was lower than the 1910 average price and that two groups, food and drugs and chemicals, show an increase. The December, 1911, average prices indicate decided advances over those during the first part of 1911 in the farm products and food groups but material declines in the groups of cloths and clothing and lumber and building materials.

In order to follow the movement in the two great classes of commodities—raw and manufactured—the following table has been prepared. The articles included under each of the two groups are indicated on page 503.

RELATIVE PRICES OF RAW AND MANUFACTURED COMMODITIES, BY YEARS, 1890 TO 1911, AND BY MONTHS, JANUARY TO DECEMBER, 1911, AND PER CENT OF INCREASE IN PRICES FOR 1911 OVER EACH PRECEDING YEAR, AND FOR DECEMBER, 1911, OVER EACH PRECEDING MONTH OR YEAR.

Year or month.	Raw commodities.			Manufactured commodities.			All commodities.		
	Relative price. ¹	Per cent of increase—		Relative price. ¹	Per cent of increase—		Relative price. ¹	Per cent of increase—	
		In 1911 over each preceding year.	In December, 1911, over each preceding month or year.		In 1911 over each preceding year.	In December, 1911, over each preceding month or year.		In 1911 over each preceding year.	In December, 1911, over each preceding month or year.
1890.....	115.0	21.7	26.8	112.3	12.7	11.4	112.9	14.5	14.4
1891.....	116.3	20.3	25.4	110.6	14.5	13.1	111.7	15.8	15.7
1892.....	107.9	29.7	35.1	105.6	19.9	18.5	106.1	21.9	21.8
1893.....	104.4	34.0	39.7	105.9	19.5	18.1	105.6	22.4	22.3
1894.....	93.2	50.1	56.4	96.8	30.8	29.2	96.1	34.5	34.4
1895.....	91.7	52.6	59.0	94.0	34.7	33.1	93.6	38.1	38.0
1896.....	84.0	66.5	73.6	91.9	37.8	36.1	90.4	43.0	42.9
1897.....	87.6	59.7	66.4	90.1	40.5	38.8	89.7	44.1	44.0
1898.....	94.0	48.8	55.1	93.3	35.7	34.1	93.4	38.4	38.3
1899.....	105.9	32.1	37.7	100.7	25.7	24.2	101.7	27.1	27.0
1900.....	111.9	25.0	30.3	110.2	14.9	13.5	110.5	17.0	16.9
1901.....	111.4	25.6	30.9	107.8	17.4	16.0	108.5	19.2	19.1
1902.....	122.4	14.3	19.1	110.6	14.5	13.1	112.9	14.5	14.4
1903.....	122.7	14.0	18.8	111.5	13.5	12.2	113.6	13.8	13.7
1904.....	119.7	16.9	21.8	111.3	13.7	12.4	113.0	14.4	14.3
1905.....	121.2	15.4	20.3	114.6	10.5	9.2	115.9	11.6	11.5
1906.....	126.5	10.6	15.3	121.6	4.1	2.9	122.5	5.6	5.5
1907.....	133.4	4.9	9.3	128.6	² 1.6	² 2.7	129.5	² .2	² .2
1908.....	125.5	11.5	16.2	122.2	3.6	2.4	122.8	5.3	5.2
1909.....	136.8	2.3	6.6	123.9	2.2	1.0	126.5	2.2	2.1
1910.....	139.7	.1	4.4	129.6	² 2.3	² 3.5	131.6	² 1.7	² 1.8
1911.....	139.9	.....	4.2	126.6	.....	² 1.2	129.3	.....	² .8
1911.									
Jan.....	136.1	.....	7.1	127.2	.....	² 1.7	128.9	.....	.2
Feb.....	135.1	.....	7.9	127.5	.....	² 1.9	129.0	.....	.2
Mar.....	135.9	.....	7.3	127.7	.....	² 2.0	129.3	.....	² .8
Apr.....	135.8	.....	7.4	127.3	.....	² 1.7	129.0	.....	.2
May.....	135.0	.....	8.0	126.4	.....	² 1.0	128.1	.....	.9
June.....	139.6	.....	4.4	125.6	.....	² .4	128.4	.....	.6
July.....	140.3	.....	3.9	126.0	.....	² .7	128.8	.....	.3
Aug.....	140.5	.....	3.8	126.7	.....	² 1.3	129.4	.....	² .2
Sept.....	141.4	.....	3.1	126.9	.....	² 1.4	129.8	.....	² .5
Oct.....	143.0	.....	2.0	126.6	.....	² 1.2	129.8	.....	² .5
Nov.....	144.5	.....	.9	125.5	.....	² .3	129.2	.....	(²)
Dec.....	145.8	.....	.....	125.1	.....	.....	129.2	.....	.....

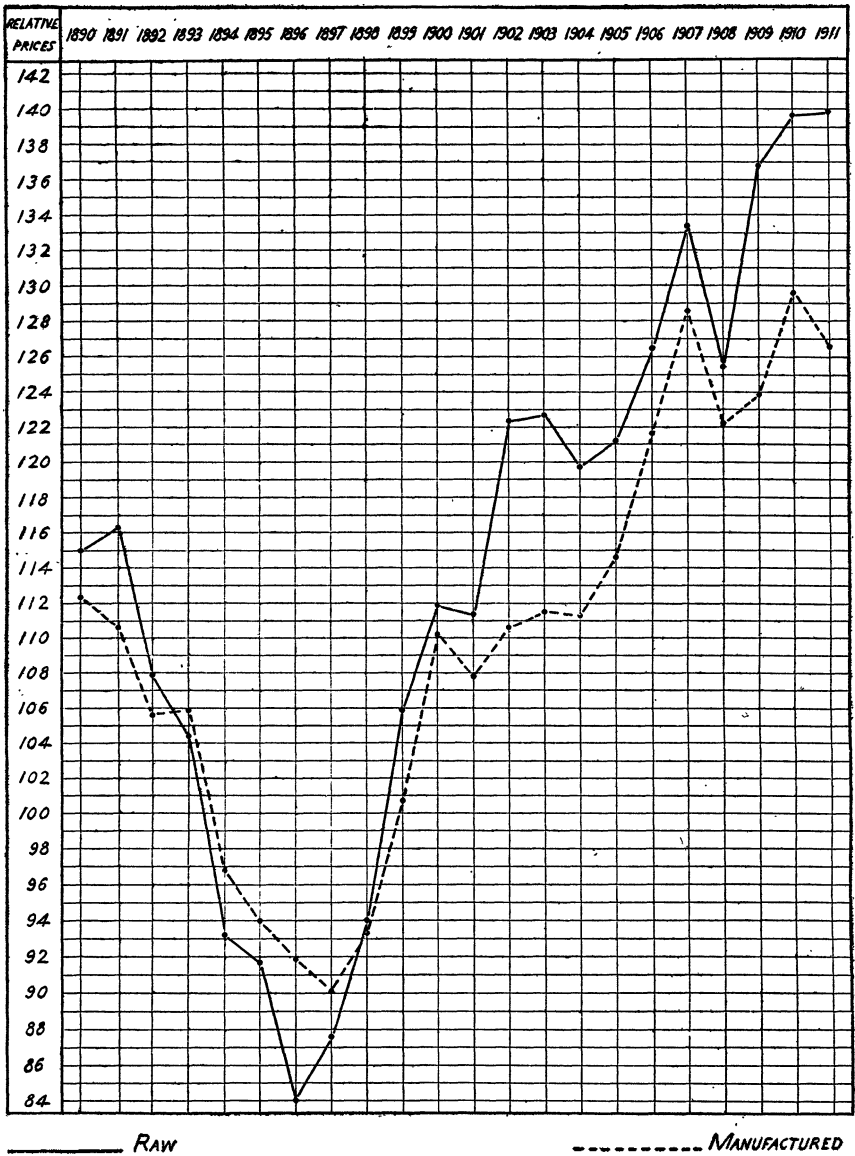
¹ Average for 1890-1899=100.0.

² Decrease.

³ Same as average price for December.

RELATIVE PRICES OF RAW AND MANUFACTURED COMMODITIES:
1890 TO 1911.

[Average for 1890 to 1899=100.0.]



In 1890 the relative prices of raw commodities were higher than those of manufactured commodities and remained so until 1893, when prices of raw commodities declined and those of manufactured commodities were slightly above the prices of 1892. From 1894 to 1896 there was a marked decline in both groups, the raw commodities being lower than the manufactured in each of these years. In 1897 raw commodities advanced and manufactured declined. From 1898 to 1900 there was a decided advance in both groups each year, raw commodities advancing to a higher point than manufactured. In 1901 there was a very slight decline in raw and a more marked decline in manufactured commodities. In 1902 both groups made a decided advance, raw commodities much the greater, and in 1903 both slightly advanced. In 1904 both raw and manufactured commodities declined, but in 1905 both groups advanced. In 1906 both made a sharp advance, and another advance, equally great, was made in both groups in 1907. In 1908 both raw and manufactured commodities declined.

In 1909 both general groups advanced, but the increase in raw was much more marked than in manufactured commodities. In 1910 both groups advanced, manufactured commodities making the greater gain, but in 1911 manufactured commodities receded and raw commodities rose higher. The manufactured group in March, 1910, was at the highest point attained during the 22 years covered, while raw commodities were at their highest point in December, 1911.

For the period included in this table it will be seen that generally during the years of high prices raw commodities were higher than manufactured commodities, and during the years of low prices raw commodities were lower than manufactured commodities. This is more clearly shown in the graphic table on page 518.

PRICES OF COMMODITIES, BY MONTHS, JANUARY, 1900, TO DECEMBER, 1911.

An opportunity is given in the table below to study the movement in prices for each of the nine groups and for all commodities, month by month, from January, 1900, to December, 1911, inclusive.

RELATIVE PRICES OF COMMODITIES FOR EACH MONTH, JANUARY, 1900, TO DECEMBER, 1911, BY GROUPS.

FARM PRODUCTS.

[Average for 1890 to 1899=100.0.]

Year.	Jan.	Feb.	Mar.	Apr.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Yearly average.
1900....	104.5	108.7	109.8	114.3	110.8	109.6	109.2	106.8	108.1	109.8	112.6	110.9	109.5
1901....	112.8	113.2	114.0	115.9	116.8	114.3	117.1	119.0	117.8	118.3	118.4	124.1	116.9
1902....	126.7	126.8	129.0	134.4	137.7	137.6	141.1	131.0	129.7	126.3	123.5	122.3	130.5
1903....	123.3	124.8	127.0	125.0	122.1	121.1	115.8	114.8	117.2	112.5	109.9	112.2	118.8
1904....	120.8	127.2	130.3	129.2	127.6	126.8	125.2	125.3	126.0	125.4	126.4	122.2	126.2
1905....	124.1	125.9	127.1	127.0	125.2	126.2	128.9	125.3	120.4	120.1	119.7	121.8	124.2
1906....	119.5	118.7	119.4	122.5	124.2	126.2	124.0	122.8	123.8	125.2	126.9	130.0	123.6
1907....	129.0	134.6	135.4	136.5	139.9	144.2	140.5	141.0	145.5	144.4	128.9	128.3	137.1
1908....	129.8	128.8	134.2	135.0	134.9	132.8	134.0	133.8	132.7	133.9	133.5	135.2	133.1
1909....	138.5	141.7	147.5	149.7	150.4	155.7	153.3	149.6	151.4	153.4	164.3	169.2	153.1
1910....	169.4	175.1	181.0	177.0	168.5	163.3	161.6	161.6	159.3	155.5	151.0	150.5	164.6
1911....	155.0	152.7	156.2	156.1	157.5	153.2	163.4	163.1	168.2	172.0	170.0	169.6	162.0

FOOD, ETC.

Year.	Jan.	Feb.	Mar.	Apr.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Yearly average.
1900....	103.7	103.6	102.9	102.5	101.6	101.2	102.5	103.3	104.4	106.7	108.5	108.3	104.2
1901....	106.4	105.6	104.9	103.2	102.9	102.9	103.2	106.0	109.9	107.4	107.6	111.1	105.9
1902....	111.4	111.8	111.1	111.4	112.6	109.3	109.3	108.5	107.9	112.2	112.6	114.1	111.3
1903....	112.3	111.4	112.3	110.0	104.8	105.6	103.8	103.1	107.1	104.4	105.6	105.5	107.0
1904....	106.3	108.3	108.7	107.4	105.2	105.1	105.2	106.3	108.5	107.8	110.2	111.4	107.2
1905....	112.2	113.6	110.3	109.0	104.6	102.7	103.2	105.9	108.3	108.8	110.2	112.1	108.7
1906....	112.3	112.2	111.7	111.0	109.8	111.1	112.3	113.2	112.4	112.7	115.8	118.2	112.6
1907....	117.0	118.2	116.7	113.9	113.8	115.2	114.9	115.3	117.4	123.5	122.8	120.8	117.8
1908....	120.5	119.8	120.2	121.3	118.2	120.3	120.2	120.0	121.9	122.6	121.9	124.4	120.6
1909....	122.6	122.9	123.8	125.1	126.5	126.5	126.7	125.1	128.0	125.4	127.4	129.0	124.7
1910....	129.1	128.2	130.9	129.8	127.8	126.8	128.1	129.1	130.1	129.6	127.8	128.9	128.7
1911....	127.9	127.6	126.5	126.5	125.2	128.8	129.9	134.3	134.5	135.5	135.9	136.8	131.3

RELATIVE PRICES OF COMMODITIES FOR EACH MONTH, JANUARY, 1900, TO DECEMBER, 1911, BY GROUPS—Continued.

CLOTHS AND CLOTHING.

Year.	Jan.	Feb.	Mar.	Apr.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Yearly average.
1900....	107.7	108.4	109.0	108.9	108.5	108.1	106.5	105.5	105.2	104.4	104.7	105.2	106.8
1901....	102.8	102.2	101.8	100.4	99.8	99.8	100.3	99.7	100.8	101.0	101.2	101.4	101.0
1902....	101.5	101.5	101.9	101.5	101.5	101.6	101.8	101.5	102.0	102.7	102.8	103.0	102.0
1903....	104.2	104.5	104.9	105.0	105.4	106.3	107.5	107.8	108.2	108.0	108.1	108.6	106.6
1904....	110.4	112.1	111.9	111.7	110.9	110.5	108.8	108.6	108.4	108.4	108.3	108.6	109.8
1905....	109.6	108.5	108.7	108.8	109.0	110.1	111.5	113.8	114.5	115.2	116.1	117.1	112.0
1906....	119.4	119.5	119.6	119.3	119.5	119.4	119.3	119.3	119.7	120.3	121.6	122.2	120.0
1907....	123.2	123.9	124.6	125.3	125.9	126.9	128.0	128.3	129.2	128.8	128.2	127.1	126.7
1908....	124.0	121.2	119.9	118.5	117.6	114.7	114.5	114.4	114.2	114.2	114.8	115.6	116.9
1909....	116.1	116.5	116.7	116.7	117.0	117.5	119.5	121.0	121.3	122.6	124.5	125.2	119.6
1910....	126.9	126.7	126.4	124.6	123.8	123.3	121.8	121.6	121.8	122.4	122.7	122.8	123.7
1911....	121.9	121.8	121.9	121.0	120.6	120.2	120.1	119.1	118.8	117.3	116.6	116.1	119.6

FUEL AND LIGHTING.

1900....	122.6	127.5	129.3	126.9	122.2	117.8	115.2	114.2	116.4	117.4	118.7	116.9	120.9
1901....	119.3	120.0	120.5	116.5	115.5	115.3	116.8	119.5	120.2	121.7	124.9	124.2	119.5
1902....	119.4	118.6	118.9	118.1	123.3	125.9	121.0	120.8	127.2	175.9	158.0	171.2	134.3
1903....	178.6	178.6	154.8	149.0	145.0	143.1	141.1	140.3	140.4	141.2	140.1	139.8	149.3
1904....	143.6	141.9	138.7	130.6	129.1	129.4	127.8	128.2	128.8	129.1	130.8	133.9	132.6
1905....	130.8	132.8	130.5	125.8	124.0	124.4	124.3	125.3	126.5	132.2	134.5	134.7	128.8
1906....	134.0	131.3	130.9	131.7	129.9	128.6	129.7	131.3	131.9	132.2	134.5	136.5	131.9
1907....	135.8	136.6	135.5	132.1	132.6	131.2	132.9	134.1	135.2	139.9	139.9	133.6	135.0
1908....	134.3	132.5	132.9	128.5	127.8	129.0	129.2	130.2	130.4	130.7	131.9	132.5	130.8
1909....	131.7	130.0	128.9	126.3	126.2	126.0	127.3	126.5	128.5	133.9	133.5	133.5	129.3
1910....	131.1	130.3	130.3	125.4	124.2	124.5	123.3	123.5	123.9	122.3	122.9	123.8	125.4
1911....	123.9	124.1	124.4	121.0	120.9	120.8	121.1	121.9	122.2	123.0	122.4	122.9	122.4

METALS AND IMPLEMENTS.

1900....	127.8	129.2	129.6	128.7	124.6	120.9	118.0	116.4	114.3	111.9	112.4	112.6	120.5
1901....	110.4	110.0	111.2	112.0	112.3	112.0	111.6	112.6	112.8	112.5	112.6	112.6	111.9
1902....	111.4	112.2	114.1	115.1	118.1	119.9	119.9	120.6	120.4	119.4	118.7	117.3	117.2
1903....	119.4	119.6	121.6	123.1	121.9	119.7	118.1	117.0	115.8	114.3	111.8	109.0	117.6
1904....	108.9	109.0	109.6	111.0	110.6	109.3	108.6	108.3	107.6	107.7	110.7	113.4	109.6
1905....	115.2	119.7	122.6	122.5	122.3	121.2	120.8	122.3	123.2	124.2	126.3	129.3	122.5
1906....	131.0	131.6	131.5	131.3	132.3	133.2	133.1	133.2	135.4	139.3	143.6	146.9	135.2
1907....	147.9	149.1	148.8	148.6	148.8	148.1	146.9	142.7	140.8	135.4	133.3	129.8	143.4
1908....	127.4	126.7	125.9	125.9	125.8	124.8	124.0	124.5	124.7	124.8	125.1	125.7	125.4
1909....	126.1	124.4	122.6	121.8	121.3	121.6	122.3	123.5	125.8	128.1	129.3	130.6	124.8
1910....	129.7	129.3	128.9	131.5	129.9	129.1	128.2	127.0	127.0	127.2	127.1	126.8	128.5
1911....	119.4	120.0	120.6	120.7	120.0	119.2	119.1	119.6	119.3	118.5	117.7	118.6	119.4

RELATIVE PRICES OF COMMODITIES FOR EACH MONTH, JANUARY, 1900, TO DECEMBER, 1911, BY GROUPS—Continued.

LUMBER AND BUILDING MATERIALS.

Year.	Jan.	Feb.	Mar.	Apr.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Yearly average.
1900....	115.5	116.4	117.1	117.3	116.3	116.9	115.4	114.4	113.0	114.1	116.3	115.8	115.7
1901....	114.4	115.2	117.7	118.1	116.2	116.1	118.0	117.3	115.7	119.3	119.4	113.0	116.7
1902....	111.4	112.8	113.2	116.3	120.5	121.5	120.1	121.6	121.0	121.8	122.6	122.7	118.8
1903....	120.7	122.8	123.5	120.9	118.7	120.6	120.1	119.5	121.5	121.3	124.3	123.1	121.4
1904....	123.6	124.4	123.5	123.6	123.9	125.5	124.4	123.6	120.4	119.5	119.4	120.1	122.7
1905....	120.1	121.9	120.7	122.8	124.5	130.7	128.0	131.6	131.9	133.4	134.2	132.1	127.7
1906....	135.0	138.4	139.6	139.2	140.4	139.8	141.5	139.9	141.0	141.1	141.6	143.3	140.1
1907....	145.9	147.3	149.1	150.5	150.4	149.8	149.2	149.0	147.2	144.9	142.2	137.2	146.9
1908....	138.9	138.1	135.2	135.9	131.6	128.8	128.8	120.9	130.4	131.1	132.3	136.3	133.1
1909....	137.4	137.8	136.1	135.8	135.7	135.5	135.3	136.8	141.3	140.6	143.5	145.0	138.4
1910....	149.3	151.5	151.3	152.0	151.2	151.6	153.6	155.2	155.9	156.5	156.5	156.4	153.2
1911....	155.0	156.9	157.6	159.4	154.6	150.3	149.9	147.2	148.3	146.7	146.4	144.3	151.9

DRUGS AND CHEMICALS.

Year.	Jan.	Feb.	Mar.	Apr.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Yearly average.
1900....	114.6	115.6	116.8	115.9	113.8	112.9	113.1	116.5	117.5	117.1	116.7	117.5	115.7
1901....	115.3	112.0	112.7	113.1	113.9	114.5	114.3	117.2	115.3	114.2	120.5	118.7	115.2
1902....	119.1	117.2	117.4	117.3	114.3	114.3	112.0	111.4	110.2	112.3	113.5	111.5	114.2
1903....	111.8	111.4	113.7	111.4	112.8	113.7	113.1	113.9	112.8	112.6	112.5	111.4	112.6
1904....	111.7	110.4	110.6	111.8	112.3	110.6	109.9	109.6	108.5	108.2	107.7	109.1	110.0
1905....	108.9	109.4	110.0	110.5	109.0	108.8	106.4	108.1	110.0	110.2	109.5	108.8	109.1
1906....	102.9	101.5	101.2	101.0	100.2	100.3	100.3	101.6	100.9	100.7	100.7	102.9	101.2
1907....	102.1	103.5	103.4	105.0	104.8	104.4	108.1	119.1	119.1	116.7	115.8	112.4	109.6
1908....	109.5	111.1	110.9	110.2	107.1	108.4	112.7	112.1	111.2	109.7	110.2	110.9	110.4
1909....	112.2	110.9	110.6	110.3	109.5	110.5	111.8	111.7	112.9	114.7	116.3	117.2	112.4
1910....	116.7	116.8	116.4	116.2	117.1	117.0	116.8	116.2	117.5	117.5	116.6	118.8	117.0
1911....	117.8	118.5	118.7	118.6	118.8	118.6	119.8	123.2	122.5	123.2	121.9	121.4	120.3

HOUSE-FURNISHING GOODS.

Year.	Jan.	Feb.	Mar.	Apr.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Yearly average.
1900....	105.5	106.0	106.0	106.0	106.0	106.0	106.0	106.5	106.5	106.5	106.5	105.6	106.1
1901....	110.9	110.9	110.9	110.9	110.9	110.9	110.9	110.9	110.9	110.9	110.9	110.9	110.9
1902....	111.5	111.5	111.5	111.5	112.5	112.5	112.5	112.5	112.5	112.5	112.5	112.5	112.2
1903....	112.2	112.2	113.1	113.1	113.1	113.1	113.1	113.1	112.7	113.5	113.5	113.5	113.0
1904....	111.9	111.5	111.5	111.5	111.8	111.8	111.8	111.8	111.8	111.8	111.8	111.8	111.7
1905....	109.1	109.1	109.1	109.1	109.1	109.1	109.1	109.1	109.1	109.1	109.1	109.1	109.1
1906....	108.8	108.8	108.8	108.8	108.8	108.8	112.1	112.1	112.1	112.7	115.0	115.0	111.0
1907....	115.0	115.0	117.2	117.5	117.5	118.5	119.6	120.5	120.5	120.5	120.2	120.2	118.5
1908....	117.0	117.0	117.0	117.0	117.0	114.5	114.1	111.2	111.2	111.2	110.5	110.5	114.0
1909....	114.5	113.7	113.1	113.1	113.1	110.8	110.8	110.8	110.7	109.9	109.8	109.8	111.7
1910....	109.1	109.7	109.7	112.4	112.4	112.4	112.4	112.4	112.4	112.4	112.4	111.6	111.6
1911....	110.9	110.9	110.9	111.2	111.2	111.2	111.2	111.2	111.2	111.2	111.2	111.2	111.1

RELATIVE PRICES OF COMMODITIES FOR EACH MONTH, JANUARY, 1900, TO DECEMBER, 1911, BY GROUP—Concluded.

MISCELLANEOUS.

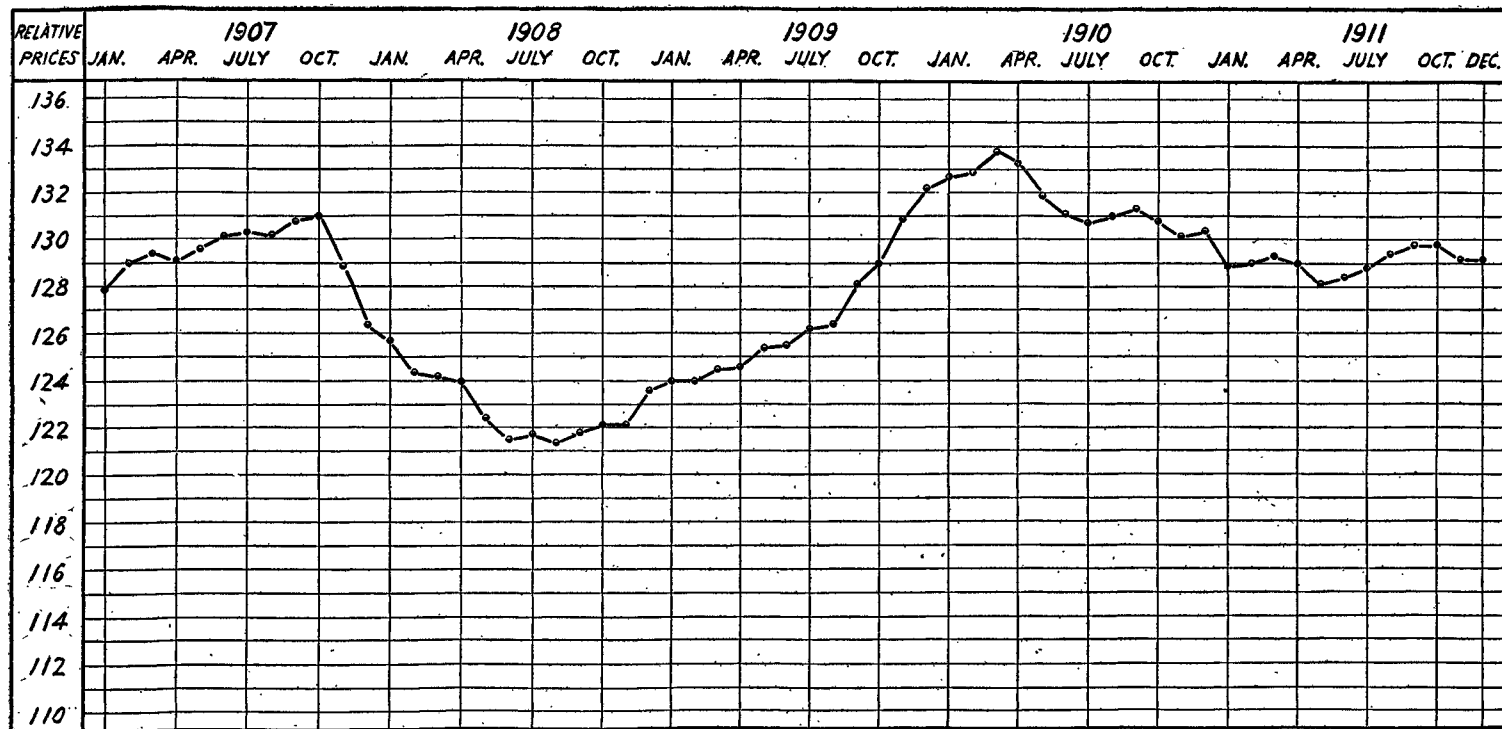
Year.	Jan.	Feb.	Mar.	Apr.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Yearly average.
1900....	109.8	110.7	112.2	113.1	114.1	110.7	110.5	108.1	108.5	107.5	108.5	105.8	109.8
1901....	105.2	105.4	104.7	106.7	107.3	107.5	106.7	107.1	108.2	109.3	109.5	111.8	107.4
1902....	115.7	112.3	114.0	115.2	115.9	116.6	116.7	114.2	113.6	111.7	110.9	112.9	114.1
1903....	113.3	113.5	114.9	114.2	115.1	114.3	114.3	114.4	114.4	114.5	110.4	110.1	113.6
1904....	110.2	111.2	112.9	112.6	112.7	111.6	112.9	111.6	111.2	111.6	109.7	111.5	111.7
1905....	111.2	113.8	114.6	113.9	112.1	112.9	110.6	111.6	111.8	112.5	113.3	115.1	112.8
1906....	118.6	118.9	118.1	117.6	121.3	122.2	122.6	123.0	121.4	120.3	123.4	125.8	121.1
1907....	126.0	123.8	128.5	128.9	129.5	128.8	130.3	127.5	127.8	129.5	124.3	120.6	127.1
1908....	122.6	121.4	120.1	120.6	121.9	121.1	121.5	118.9	118.5	118.2	116.7	117.1	119.9
1909....	117.1	117.9	124.0	122.3	124.4	126.4	126.7	130.6	128.7	130.8	131.1	131.4	125.9
1910....	131.8	130.6	132.2	135.1	136.9	136.1	133.8	135.4	136.6	130.6	129.2	129.2	133.1
1911....	131.1	131.0	133.5	132.5	131.4	133.0	129.8	129.1	129.8	132.9	130.8	129.6	131.2

ALL COMMODITIES.

Year.	Jan.	Feb.	Mar.	Apr.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Yearly average.
1900....	111.4	112.5	112.9	112.9	111.4	110.2	109.3	108.7	108.6	108.7	109.6	109.5	110.5
1901....	108.3	107.9	108.2	107.6	107.3	107.1	107.6	108.5	109.4	109.4	109.9	110.4	108.5
1902....	110.3	110.4	110.9	111.7	113.3	113.1	113.0	112.2	112.3	115.5	114.6	115.3	112.9
1903....	115.9	116.1	115.9	114.9	113.2	113.4	112.6	112.2	113.3	112.3	112.1	111.7	113.6
1904....	113.2	114.4	114.6	114.0	113.2	112.9	112.0	112.0	112.0	111.8	112.7	113.5	113.0
1905....	114.0	115.2	114.9	114.6	113.6	114.1	114.3	116.0	116.7	117.6	118.7	119.8	115.9
1906....	120.8	121.1	121.1	121.0	121.2	121.6	122.1	122.3	122.6	123.5	125.7	127.6	122.5
1907....	127.9	129.0	129.4	129.1	129.6	130.1	130.3	130.2	130.8	131.0	128.9	126.4	129.5
1908....	125.7	124.4	124.2	124.0	122.4	121.5	121.7	121.4	121.8	122.1	122.1	123.6	122.8
1909....	124.0	124.0	124.5	124.6	125.4	125.5	126.2	126.4	128.1	129.0	130.9	132.2	126.5
1910....	132.7	132.9	133.8	133.3	131.9	131.1	130.7	131.0	131.3	130.8	130.1	130.4	131.6
1911....	128.9	129.0	129.3	129.0	128.1	128.4	128.8	129.4	129.8	129.8	129.2	129.2	129.3

RELATIVE PRICES OF ALL COMMODITIES, BY MONTHS, JANUARY, 1907, TO DECEMBER, 1911.

[Average for 1890 to 1899=100.0.]



The course of prices, by months, from January, 1907, to December, 1911, as represented by all commodities, is shown clearly in the graphic table on page 524. The earlier years are omitted from the chart for lack of space.

The following table shows the movement in the wholesale prices of raw commodities and of manufactured commodities, month by month, from January, 1900, to December, 1911. A description of the two classes will be found on page 503.

RELATIVE PRICES OF RAW COMMODITIES, OF MANUFACTURED COMMODITIES, AND OF ALL COMMODITIES FOR EACH MONTH, JANUARY, 1900, TO DECEMBER, 1911.

RAW COMMODITIES.

[Average for 1890-1899=100.]

Year.	Jan.	Feb.	Mar.	Apr.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Yearly average.
1900....	115.1	116.4	116.1	116.2	113.5	109.8	108.7	107.8	107.4	108.1	110.8	110.8	111.9
1901....	111.0	110.3	110.8	108.7	109.4	107.5	109.6	112.5	112.9	112.4	114.3	117.6	111.4
1902....	117.0	116.2	117.0	117.5	122.8	121.1	121.8	119.8	119.6	131.3	128.7	131.4	122.4
1903....	133.0	133.0	127.8	125.8	121.5	121.6	119.9	118.6	120.7	118.1	117.2	117.5	122.7
1904....	121.8	123.6	123.2	121.1	119.7	118.5	117.5	118.7	119.1	117.3	120.7	122.1	119.7
1905....	123.0	124.1	122.6	119.6	118.2	117.4	118.4	118.4	119.6	122.1	123.8	126.3	121.2
1906....	125.5	124.4	123.0	124.7	123.6	124.9	124.9	125.4	126.3	128.4	132.4	135.6	126.5
1907....	134.7	136.1	136.2	133.9	136.0	136.9	134.2	132.3	132.8	134.3	128.1	124.2	133.4
1908....	124.3	123.9	125.2	124.0	122.4	123.8	124.8	125.3	125.6	127.1	127.8	132.2	125.5
1909....	132.9	134.4	135.8	136.8	139.9	138.9	138.8	136.4	138.2	138.7	141.0	143.1	136.8
1910....	144.9	144.9	144.9	143.3	140.3	138.1	138.2	138.8	138.2	136.0	135.1	136.5	139.7
1911....	136.1	135.1	135.9	135.8	135.0	139.6	140.3	140.5	141.4	143.0	144.5	145.8	139.9

MANUFACTURED COMMODITIES.

Year.	Jan.	Feb.	Mar.	Apr.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Yearly average.
1900....	110.5	111.5	112.2	112.1	110.9	110.3	109.4	108.9	108.8	108.8	109.3	109.1	110.2
1901....	107.7	107.3	107.5	107.3	106.8	107.0	107.1	107.5	108.6	108.7	108.9	108.7	107.8
1902....	108.7	109.0	109.5	110.3	111.0	111.2	110.9	110.4	110.6	111.7	111.2	111.5	110.6
1903....	111.8	112.0	113.1	112.3	111.3	111.4	110.9	110.7	111.6	110.9	110.9	110.4	111.5
1904....	111.1	112.2	112.5	112.3	111.6	111.5	110.7	110.4	110.3	110.5	110.8	111.5	111.3
1905....	111.9	113.1	113.1	113.4	112.5	113.3	113.3	115.4	116.0	116.6	117.5	118.2	114.6
1906....	119.7	120.3	120.6	120.1	120.6	120.9	121.5	121.5	121.8	122.4	124.1	125.6	121.6
1907....	126.3	127.3	127.8	128.0	128.0	128.5	129.4	129.7	130.3	130.2	129.1	127.0	128.6
1908....	126.1	124.7	124.0	124.0	122.4	121.1	120.9	120.5	120.9	120.9	120.8	121.5	122.2
1909....	121.8	121.5	121.6	121.5	121.8	122.2	123.0	123.9	125.6	126.6	128.4	129.5	123.9
1910....	129.7	129.9	131.0	130.8	129.7	129.3	128.8	129.0	129.5	129.4	128.8	128.8	129.6
1911....	127.2	127.5	127.7	127.3	126.4	125.6	126.0	126.7	126.9	126.6	125.5	125.1	126.6

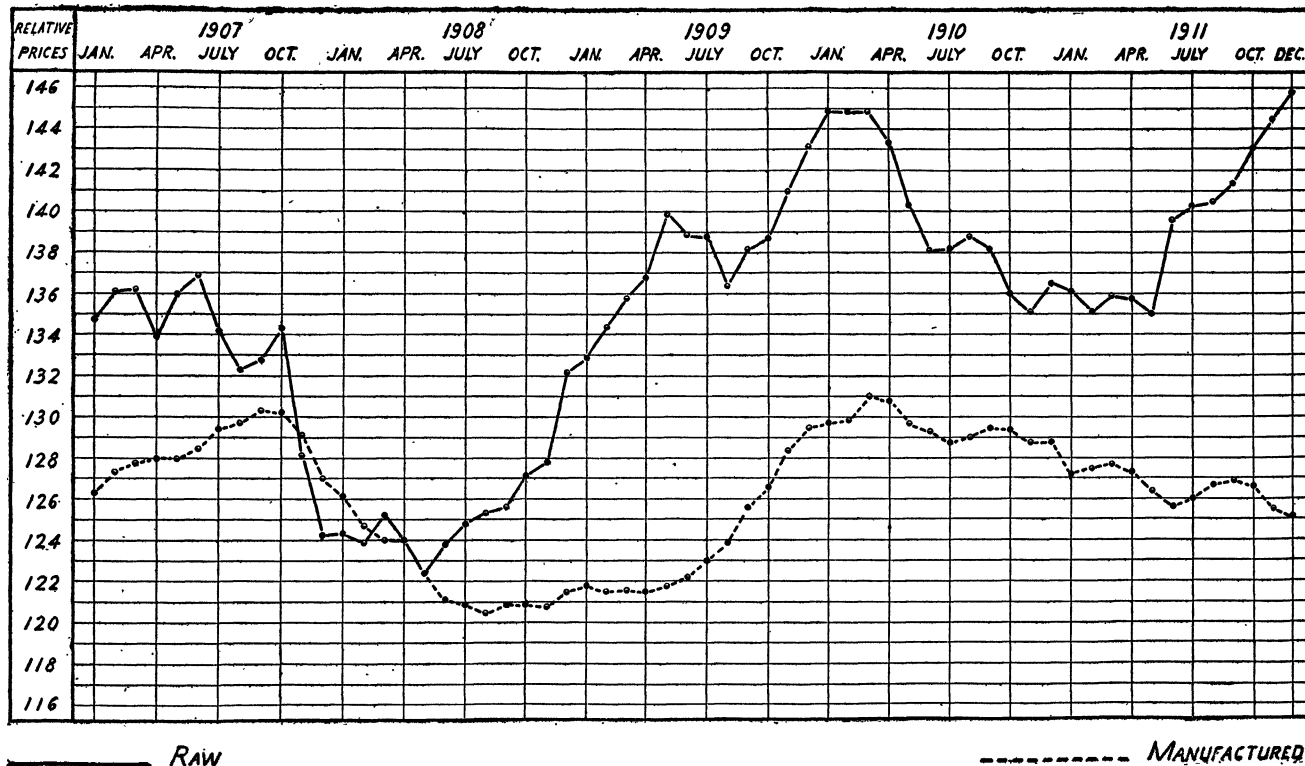
ALL COMMODITIES.

Year.	Jan.	Feb.	Mar.	Apr.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Yearly average.
1900....	111.4	112.5	112.9	112.9	111.4	110.2	109.3	108.7	108.6	108.7	109.6	109.5	110.5
1901....	108.3	107.9	108.2	107.6	107.3	107.1	107.6	108.5	109.4	109.4	109.9	110.4	108.5
1902....	110.3	110.4	110.9	111.7	113.3	113.1	113.0	112.2	112.3	115.5	114.6	115.3	112.9
1903....	115.9	116.1	115.9	114.9	113.2	113.4	112.6	112.2	113.3	112.3	112.1	111.7	113.6
1904....	113.2	114.4	114.6	114.0	113.2	112.9	112.0	112.0	112.0	111.8	112.7	113.5	113.0
1905....	114.0	115.2	114.9	114.6	113.6	114.1	114.3	116.0	116.7	117.6	118.7	119.8	115.9
1906....	120.8	121.1	121.1	121.0	121.2	121.6	122.1	122.3	122.6	123.5	125.7	127.6	122.5
1907....	127.9	129.0	129.4	129.1	129.6	130.1	130.3	130.2	130.8	131.0	128.9	126.4	129.5
1908....	125.7	124.4	124.2	124.0	122.4	121.5	121.7	121.4	121.8	122.1	122.1	123.6	122.8
1909....	124.0	124.0	124.5	124.6	125.4	125.5	126.2	126.4	128.1	129.0	130.9	132.2	126.5
1910....	132.7	132.9	133.8	133.3	131.9	131.1	130.7	131.0	131.3	130.8	130.1	130.4	131.6
1911....	128.9	129.0	129.3	129.0	128.1	128.4	128.8	129.4	129.8	129.8	129.2	129.2	129.3

The course of prices of raw and manufactured commodities from January, 1907, to December, 1911, is shown, by months, in the graphic table on page 526. The years 1900 to 1906 are omitted for lack of space.

RELATIVE PRICES OF RAW AND MANUFACTURED COMMODITIES, BY MONTHS, JANUARY, 1907, TO DECEMBER, 1911.

[Average for 1890 to 1899=100.0.]



INFLUENCES AFFECTING PRICES.

No attempt has been made to investigate the causes of the rise and fall of prices. The aim has been to give only the prices as they actually prevailed in the market and such summaries thereof as appear necessary. The causes are too complex, the relative influence of each too uncertain, in some cases involving too many economic questions, to permit their discussion in the present report. An enumeration of some of the influences that cause changes in prices may be of interest, however. Such influences include variations in harvest, which not only contract or expand the supply and consequently tend to increase or decrease the price of a commodity, but also decrease or increase, to a greater or less degree, the purchasing power of such communities as are dependent in whole or in part upon such commodity; changes in demand due to changes in fashions, seasons, etc.; legislation changing internal-revenue taxes, import duties, or bounties; inspection as to purity or adulteration; use of other articles as substitutes—as, for instance, an advance in the price of beef will cause an increased consumption of pork and mutton and, it may be added, a probable increase in the price of both pork and mutton; improvements in methods of production which will tend to give either a better article for the same price or an equal article for a lower price; cheapening of transportation or handling; speculative manipulation of the supply or of the raw product; commercial panic or depression; expanding or contracting credit; overproduction; unusual demand owing to steady employment of consumers; short supply owing to disputes between labor and capital in industries of limited producing capacity, as in the anthracite coal industry in 1902; organization or combination of mills or producers, thus enabling, on the one hand, a greater or less control of prices or, on the other hand, economies in production or in transportation charges through the ability to supply the article from the point of production or manufacture nearest the purchaser. No conclusion can be formed safely as to causes without an examination of the possible influence of several—in some cases, perhaps all—of these causes. For example, the various internal-revenue and tariff acts have, in a marked degree, no doubt affected the prices of proof spirits, of tobacco, and of sugar; but, on the other hand, they have not been alone in their influences, and it probably would not in all cases be accurate to give the change of tax or duty as representing the measure of a certain and definite influence on the prices of those commodities.

EXPLANATION OF TABLES.

The general statistical tables of this report are three in number, entitled as follows:

I.—Wholesale prices of commodities from January to December, 1911.

II.—Average yearly actual and relative prices of commodities, 1890 to 1911, and monthly actual and relative prices, January to December, 1911, and base prices (average for 1890–1899).

III.—Yearly relative prices of commodities, 1890 to 1911, and monthly relative prices, January to December, 1911.

Table I.—Wholesale prices of commodities, January to December, 1911, pages 557 to 604.—This table shows in detail the actual prices from January to December, 1911, as obtained for the several commodities embraced by this report.

In 1901 the Bureau of Labor collected data relating to the wholesale prices of the principal staple commodities sold in the United States for the period from 1890 to 1901, inclusive. The actual prices for the 12 years and the relative prices computed therefrom were published in Bulletin No. 39, issued in March, 1902. The purpose of the investigation was to furnish a continuous record of wholesale prices and to show the changes in the general price level from year to year. The investigation thus begun has been continued each year and the results published in the March issue of the Bulletin to show actual prices for the year immediately preceding and relative prices for the period since 1890. The present Bulletin contains actual prices for January to December, 1911, and relative prices for the 22 years from 1890 to 1911.

In these reports wholesale prices have been presented for a large number of carefully selected representative staple articles secured in representative markets of the United States. That it would be impossible to secure prices for all articles in all markets is obvious. In the present report prices are given for 257 articles. With few exceptions these articles are of the same description as those which have been covered in the preceding reports on this subject, though several commodities shown in the data for 1908 to 1911 were not included in previous years.

There is not space within a Bulletin article to publish in full the actual prices for all commodities for the entire 22-year period. Prices for 1890 to 1910 may be found, however, in preceding March Bulletins of this bureau.

It is important that the greatest care be exercised in the choice of commodities in order that a simple average of their relative prices shall show a general price level, and it has been the aim of the Bureau to select only important and representative articles in each group. The use of a large number of articles, carefully selected, minimizes the effect on the general price level of an unusual change in the price

of any one article or of a few articles. It will be seen that more than one series of prices have been given in the case of articles of great importance. This has been done for the purpose of giving weight to these important commodities, no other method of accomplishing this having been found satisfactory by the Bureau. The same means have been employed by Mr. Sauerbeck in his English prices, as explained in Bulletin No. 39, and the approximate accuracy of the same, as an indication of the variation of prices, has been proved by various tests based on the amount of production, etc.

Various methods of weighting have been attempted in connection with compilations of relative prices. One method employed by European statisticians is to measure the importance of each commodity by its annual consumption by the entire nation, the annual consumption being found by adding to the home production the amount imported and subtracting the amount exported. The method employed by the Bureau of Labor in its publication of Retail Prices of Food in the Eighteenth Annual Report and in Bulletins 59, 65, 71, and 77, consisted in giving to the various articles of food an importance based upon their average consumption in normal families. While it was possible to determine the relative importance as far as the consumption of food is concerned, there are, of course, many commodities the importance of which can not be measured by this method. The impossibility of securing even approximately accurate figures for annual consumption in the United States of the commodities included in this compilation renders this method unavailable for the Bureau.

It has been thought best in the present series of index numbers, after a careful consideration of all methods of weighting, to use simply a large number of representative staple articles, selecting them in such a manner as to make them, to a large extent, weight themselves. Upon a casual examination it may seem that by this method a comparatively unimportant commodity—such, for instance, as tea—has been given the same weight or importance as one of the more important commodities, such as wheat. A closer examination, however, discloses the fact that tea enters into no other commodity under consideration, while wheat is not only quoted in the raw state, but enters into the two descriptions of wheat flour, the two descriptions of crackers, and the three descriptions of loaf bread.

In securing these prices an effort has been made to include staple commodities only. In a number of instances it was found possible to continue prices for the same commodities that were included in the Report on Wholesale Prices, Wages, and Transportation, submitted by Mr. Aldrich, from the Senate Committee on Finance, March 3, 1893. Many articles which were included in that report are no longer manufactured, or, if still manufactured, have ceased to be important factors in the market. On the other hand, a number of articles not

shown in that report have become of such importance as to render necessary their inclusion in any study of the course of prices.

Although in the case of commodities of great importance more than one series of quotations have been used, in no case has an article of a particular description been represented by more than one series of quotations from the same market. For this reason the terms "series of quotations" and "commodities" have been used interchangeably in this report.

In the record of prices from 1890 to 1911, 236 series of quotations have been presented for the entire period and an additional 36 for some portion of the period. Of the latter number, 15 articles have been discontinued as follows: No quotations are shown for imported tin plate since 1898; for Ashton's salt since 1903; for beaver overcoatings since 1905; for sun-dried apples, nutmegs, cotton and wool blankets, split boots, men's 84-needle hose, linen thread, all-wool chinchilla overcoatings, shawls, Atlantic brown sheetings, Hope bleached sheetings, and indigo 16-ounce suitings since 1907; nor for cotton warp chinchilla overcoatings since 1908. The actual prices of the above-named articles are not shown in any table in this presentation, and those wishing to secure them for the years for which quoted may do so by consulting preceding March Bulletins. As may be seen by reference to Table II, 2 articles were quoted for the first time in 1892, 2 in 1893, 1 in 1894, 3 in 1895, 1 in 1896, 1 in 1897, and 11 in 1908.

In all there are 257 series of quotations in the present report.

Material changes in the description of 3 articles were made in 1902, of 2 articles in 1903, of 1 article in 1904, of 5 articles in 1905, of 7 articles in 1906, of 3 articles in 1907, of 19 articles in 1908, of 1 article in 1909, of 2 articles in 1910, and of 3 articles in 1911. For 7 of these articles the trade journals no longer supply satisfactory quotations, the manufacture of the particular grades of 15 previously quoted has been discontinued by the establishments heretofore furnishing quotations, and for 24 articles the substituted descriptions more nearly represent the present demands of the trade.

In making these substitutions, articles were supplied corresponding as closely as possible to those which were previously used.

The prices quoted in every instance are wholesale prices. Wholesale prices have invariably been used in compilations made for the purpose of showing changes in the general price level of all commodities. They are more sensitive than retail prices and more quickly reflect changes in conditions, and, too, it is much more difficult to follow the changes in the quality of commodities quoted in retail prices than in wholesale prices. Retail prices usually follow the wholesale, but not always in the same proportion. The margin between them in the case of some commodities is so great that slight

changes in the wholesale price do not affect the retail price. Changes in the wholesale price, which last for a short time only, do not usually result in corresponding changes in the retail price.

The net cash prices are shown for textiles and all articles whose list prices are subject to large and varying discounts. In the case of a number of articles, such as white pine, nails, etc., however, whose prices are subject to a small discount for cash, no deduction has been made.

The prices have been collected from the best available sources—standard trade journals for 131 articles, officials of boards of trade for 9 articles, chambers of commerce for 1 article, produce exchanges for 7 articles, leading manufacturers or their selling agents for 108 articles, and a Government bureau for 1 article.

About one-half of the quoted prices are the prices in the New York market. For grains, live stock, etc., Chicago prices are quoted; for fish, except salmon, Boston prices; for tar, Wilmington (N. C.) prices; for Elgin creamery butter, Elgin (Ill.) prices, etc. The prices for textiles are the prices in the general distributing markets, such as New York, Boston, and Philadelphia; and where no market is mentioned in the prefatory note to the article in Table I it should be understood that the prices are for the general market.

The following table shows the different markets represented and the number of articles in each group quoted for each market:

NUMBER OF COMMODITIES OR SERIES OF QUOTATIONS CLASSIFIED BY MARKETS FOR WHICH SECURED, 1911.

Market.	Farm products.	Food, etc.	Cloths and clothing.	Fuel and lighting.	Metals and implements.	Lumber and building materials.	Drugs and chemicals.	House-furnishing goods.	Miscellaneous.	Total.
New York.....	3	46	2	9	21	23	9	6	11	130
Chicago.....	15	6			1	1				23
Factory, mine, wells, etc.....				3	1	3		3	1	11
Pittsburgh.....					7					7
Philadelphia.....					4					4
Boston.....		3								3
Trenton, N. J.....								3		3
Cincinnati.....				1	1					2
Eastern markets (Balt., Boston, N. Y., Phila.).....			2							2
East St. Louis, Ill.....	1									1
Elgin, Ill.....		1								1
La Salle, Ill.....					1					1
Louisville, Ky.....	1									1
Peoria, Ill.....									1	1
Washington, D. C.....		1								1
Wilmington, N. C.....						1				1
General market.....			61		2			2		65
Total.....	20	57	65	13	33	28	9	14	13	257

As regards the description of the commodity it should be stated that the greatest care has been taken to secure prices throughout the period from 1890 to 1911 for a commodity of precisely the same description. Changes in quality are, of course, reflected in prices,

and for this reason note has been made of any important changes which have occurred. In the case of certain commodities, such as butter, eggs, etc., prices for the best quality have been taken in order to avoid frequent changes in grade. It should also be stated in this connection that in the case of commodities for which prices were secured from the Oil, Paint, and Drug Reporter the lowest quotations were taken where a range of prices was found, because of the fact that in that publication these represent the prices of large lots, while the highest quotations represent the prices of smaller lots.

Weekly quotations have been secured in the case of all articles which are subject to frequent fluctuations in price, such as butter, cheese, eggs, grain, live stock, meats, etc. In the case of articles whose prices are more stable, monthly quotations have been taken. The following table shows the number of commodities or series of weekly and monthly price quotations:

NUMBER OF COMMODITIES OR SERIES OF QUOTATIONS, CLASSIFIED AS TO THEIR FREQUENCY OF QUOTATION, 1911.

Frequency of quotation.	Farm products.	Food, etc.	Cloths and clothing.	Fuel and lighting.	Metals and implements.	Lumber and building materials.	Drugs and chemicals.	House-furnishing goods.	Miscellaneous.	Total.
Weekly.....	17	25	1	1	.....	.....	.....	.....	1	45
Monthly.....	3	32	64	12	38	28	9	14	12	212
Total.....	20	57	65	13	38	28	9	14	13	257

The character of each series of quotations as regards frequency is shown in all cases in Table I in a prefatory note, which states the date of the quotations and, if weekly, whether the quotations are for some particular day of the week, the average for the week, or the range for the week. The majority of the weekly quotations show the price on Tuesday, and if for any reason Tuesday's price was not obtainable the first price in the week has been taken. The quotations from trade and other journals, when credited to the first of each month, are not in all instances the price for the exact day stated, as it is a common practice of the daily papers which make a specialty of market reports to devote certain days to the review of the market of certain articles. For example, the Boston Herald quotes fish on Thursday. The prices are, however, the earliest prices quoted in the journal to which the article is credited. It should also be stated that the monthly prices credited to weekly publications are the earliest quotations shown in such publications for each month.

In many localities the price of bread per loaf is not affected by changes in the price of flour, yet the weight of the loaf is changed from time to time. With the advance in the price of flour, the weight of the loaf is decreased in some localities. For this reason the relative prices of bread are computed on the price per pound and not per loaf.

Table I shows the price per loaf, the price per pound, and the weight each month from January to December, 1911.

The average price for the year was obtained by dividing the sum of the quotations for a given commodity by the number of quotations shown. For example, the sum of the 52 Tuesday's prices of cotton for 1911 (shown on p. 558) was \$6.7790. This total divided by 52 gives \$0.13037 as the average price for the year. When a range was shown the mean price for each date was found, and this was used in computing the yearly average as above described. The reader will understand that, in order to secure for any commodity a strictly scientific average price for the year, one must know the quantity marketed and the price for which each unit of quantity was sold. It is manifestly impossible to secure such detail, and even if it were possible the labor and cost involved in such a compilation would be prohibitive. It is believed that the method adopted here, which is also that used in the construction of other index numbers, secures results which are quite as valuable for all practical purposes.

The price of 8-penny nails quoted in this report is, by the established nail card of the trade, uniformly 10 cents per 100 pounds higher than the base price, the price given in market quotations. For an explanation of the nail card, the reader is referred to Bulletin No. 39, page 226.

The prices for the two quotations of wool appearing in this report were obtained as for washed wool and then reduced to the scoured-wool basis by increasing the price in proportion to the amount of shrinkage.

On preceding pages of this report an opportunity has been afforded to note the extent of the change in wholesale prices between 1910 and 1911 by groups of commodities. The following table shows the per cent of increase or decrease in the average wholesale price in 1911 for each individual article as compared with the price in 1910:

PER CENT OF INCREASE OR DECREASE IN THE AVERAGE WHOLESALE PRICES OF COMMODITIES IN 1911, COMPARED WITH 1910.

Farm products, 20 articles.

[For a more detailed description of the articles, see Table I, p. 557, et seq.]

Article.	Per cent of increase or decrease.	Article.	Per cent of increase or decrease.
PRICE INCREASED.		PRICE DECREASED.	
Mules: 16 hands high, medium to extra.....	1.0	Oats: contract grades, cash.....	0.2
Corn: contract grades, cash.....	1.6	Cattle: steers, good to choice.....	4.1
Flaxseed: No. 1.....	5.5	Hides: green, salted, packers.....	4.5
Hay: timothy, No 1.....	13.9	Cattle: steers, choice to prime.....	6.9
Rye: No. 2, cash.....	16.0	Wheat: regular grades, cash.....	10.3
Horses: draft, good to choice.....	17.1	Cotton: upland, middling.....	13.8
Hops: New York State, prime to choice.....	41.0	Poultry: live, fowls.....	14.6
Barley: choice to fancy malting.....	53.2	Sheep: wethers, fair to fancy.....	22.8
		Hogs: heavy.....	24.6
		Hogs: light.....	25.3
		Sheep: wethers, plain to choice.....	26.9
		Tobacco: Burley, dark red, good leaf....	27.0

PER CENT OF INCREASE OR DECREASE IN THE AVERAGE WHOLESALE PRICES OF COMMODITIES IN 1911, COMPARED WITH 1910—Continued.

Food, etc., 57 articles.

Article.	Per cent of increase or decrease.	Article.	Per cent of increase or decrease.
PRICE SAME AS IN 1910.		PRICE DECREASED.	
Bread: crackers, oyster.....		Meat: beef, fresh, carcass, good native steers (Chicago market).....	2.9
Bread: loaf, homemade (New York market).....		Glucose.....	4.3
Bread: loaf, Vienna (New York market).....		Meat: beef, fresh, native sides (New York market).....	4.4
Bread: loaf (Washington market).....		Beans: medium, choice.....	4.6
Soda: bicarbonate of, American.....		Fish: herring, large, Nova Scotia, split.....	6.2
Starch: pure corn.....		Bread: crackers, soda.....	7.1
PRICE INCREASED.		Flour: wheat, spring patents.....	7.6
Tea: Formosa, fine.....	0.9	Rice: domestic, choice, head.....	8.4
Vegetables, fresh: onions.....	4.7	Eggs: new-laid, fair to fancy, near-by.....	8.6
Sugar: 96° centrifugal.....	6.5	Milk: fresh.....	8.7
Sugar: 89° fair refining.....	7.1	Cheese: New York State, full cream.....	10.9
Sugar: granulated.....	7.6	Tallow.....	11.0
Canned goods: peas, Republic No. 2.....	8.4	Butter: creamery, Elgin (Elgin market).....	11.2
Canned goods: corn, Republic No. 2.....	9.3	Butter: creamery, extra (New York market).....	11.4
Fish: mackerel, salt, large No. 3's.....	9.7	Butter: dairy, New York State.....	11.5
Molasses: New Orleans, open-kettle.....	9.7	Meat: beef, salt, extra mess.....	11.5
Salt: American, medium.....	9.7	Poultry: dressed, fowls, western, dry-picked.....	11.5
Flour: rye.....	11.0	Meal: corn, fine, yellow.....	12.7
Vinegar: cider, Monarch.....	13.6	Meat: hams, smoked, loose.....	15.0
Flour: buckwheat.....	13.8	Flour: wheat, winter straights.....	15.1
Meat: beef, salt; hams, western.....	14.4	Meal: corn, fine, white.....	16.1
Fish: cod, dry, bank, large.....	14.7	Meat: pork, salt, mess.....	19.3
Fruit: raisins, California, London layer.....	15.4	Meat: mutton, dressed.....	25.2
Fruit: currants, in barrels.....	16.9	Lard: prime, contract.....	27.5
Fish: salmon, canned.....	20.7	Meat: bacon, short rib sides.....	28.1
Spices: pepper, Singapore.....	20.9	Meat: bacon, short clear sides.....	28.8
Canned goods: tomatoes, Standard New Jersey No. 3.....	21.1	Vegetables, fresh: cabbage.....	43.1
Coffee: Rio, No. 7.....	40.9		
Fruit: apples, evaporated, choice.....	43.9		
Vegetables, fresh: potatoes, white.....	80.3		
Fruit: prunes, California, 60's to 70's.....	86.1		

Cloths and clothing, 65 articles.

Article.	Per cent of increase or decrease.	Article.	Per cent of increase or decrease.
PRICE SAME AS IN 1910.		PRICE DECREASED—continued.	
Bags: 2-bushel, Amoskeag.....		Boots and shoes: women's solid grain shoes.....	0.6
Carpets: Brussels, 5-frame, Bigelow.....		Drillings: Massachusetts D Standard.....	.7
Carpets: ingrain, 2-ply, Lowell.....		Women's dress goods: cashmere, cotton warp, Hamilton.....	.8
Carpets: Wilton, 5-frame, Bigelow.....		Broadcloths: first quality, black.....	1.0
Cotton thread: 6-cord, J. & P. Coats.....		Silk: raw, Japan.....	1.5
Linen shoe thread: 10's, Barbour.....		Ginghams: Lancaster.....	2.1
Underwear: shirts and drawers, white, all wool, 18-gauge.....		Ginghams: Amoskeag.....	2.7
Underwear: shirts and drawers, white, merino, 60 per cent wool, 24-gauge.....		Leather: harness, oak.....	2.7
PRICE INCREASED.		Shirtings: bleached, Wamsutta ^{<O>} XX.....	2.9
Boots and shoes: men's vici kid shoes, Goodyear welt.....	0.6	Silk: raw, Italian.....	2.9
Hosiery: women's cotton hose, combed peeler yarn.....	.7	Women's dress goods: Sicilian cloth.....	3.0
Hosiery: women's cotton hose, seamless, fast black, carded yarn.....	1.5	Horse blankets: all wool, 6 pounds each.....	3.2
Cotton flannels: 3½ yards to the pound.....	1.7	Boots and shoes: men's seamless Creedmores.....	3.4
Blankets: cotton, 2 pounds to the pair.....	3.6	Women's dress goods: Panama cloth.....	3.5
Tickings: Amoskeag, A. C. A.....	3.7	Leather: sole, hemlock.....	3.7
Sheetings: brown, Indian Head.....	5.3	Worsted yarns: 2-40's, Australian, fine.....	3.7
Cotton flannels: 2½ yards to the pound.....	11.1	Women's dress goods: cashmere, all wool, Atlantic mills.....	3.8
PRICE DECREASED.		Women's dress goods: cashmere, cotton warp, Atlantic F mills.....	4.3
Drillings: brown, Pepperell.....	.2	Denims: Amoskeag.....	5.0
Women's dress goods: Poplar cloth.....	.4	Blankets: all wool, 5 pounds to the pair.....	5.1
Hosiery: men's cotton half hose, seamless, fast black, carded yarn.....	.5	Overcoatings: covert cloth, 14-ounce.....	5.4
Leather: chrome calf.....	.5	Suitings: indigo blue, all wool, 14-ounce, Middlesex Standard.....	5.5
Boots and shoes: men's vici calf shoes, Blucher bal.....	.6	Sheetings: brown, Ware Shoals, L. L.....	5.7
		Shirtings: bleached, Fruit of the Loom.....	5.7
		Wool: Ohio, fine fleece, scoured.....	5.7
		Cotton yarns: northern, cones, 10/1.....	5.8

PER CENT OF INCREASE OR DECREASE IN THE AVERAGE WHOLESALE PRICES OF COMMODITIES IN 1911, COMPARED WITH 1910—Continued.

Cloths and clothing, 65 articles—Concluded.

Article.	Per cent of increase or decrease.	Article.	Per cent of increase or decrease.
PRICE DECREASED—continued.		PRICE DECREASED—concluded.	
Calico: American standard prints, 64 by 64.....	6.0	Sheetings: bleached, Pepperell.....	8.4
Leather: sole, oak.....	6.3	Print cloths: 64 by 64.....	8.9
Shirtings: bleached, Rough Rider.....	6.3	Overcoatings: Kersey, 28-ounce.....	9.1
Sheetings: brown, Pepperell R.....	6.6	Worsted yarns: 2-32's, cross-bred stock, white.....	9.4
Cotton yarns: northern, cones, 22/1.....	6.9	Sheetings: bleached, Wamsutta S. T.....	9.9
Shirtings: bleached, Lonsdale.....	7.0	Suitings: clay worsted diagonal, 12-ounce, Washington mills.....	10.6
Sheetings: bleached, Atlantic.....	7.4	Suitings: serge, Fulton mills, 3192.....	11.0
Flannels: white, Ballard Vale No. 3.....	7.6	Suitings: clay worsted diagonal, 16-ounce, Washington mills.....	12.7
Trouserings: fancy worsted.....	7.6		
Wool: Ohio, medium fleece, scoured.....	8.1		

Fuel and lighting, 13 articles.

PRICE SAME AS IN 1910.		PRICE DECREASED.	
Candles: adamantine.....		Coal: anthracite, broken.....	(¹) 0.1
Matches: parlor, domestic.....		Coal: anthracite, egg.....	.2
PRICE INCREASED.		Coal: anthracite, stove.....	
Coal: bituminous, Pittsburgh (Youghio-gheny), lump.....	2.6	Coal: bituminous, Georges Creek (f. o. b. New York Harbor).....	.9
Coal: bituminous, Georges Creek (at the mine).....	2.7	Petroleum: crude, Pennsylvania.....	3.3
Coal: anthracite, chestnut.....	3.9	Petroleum: refined, for export.....	4.8
		Petroleum: refined, 150° fire test, water white.....	14.3
		Coke: Connellsville, furnace.....	16.6

Metals and implements, 33 articles.

PRICE SAME AS IN 1910.		PRICE DECREASED—concluded.	
Files: 8-inch mill bastard.....		Shovels: Ames No. 2.....	3.7
Saws: hand, Disston No. 7.....		Nails: wire, 8-penny, fence and common.....	4.4
Steel rails.....		Axes: M. C. O., Yankee.....	4.6
PRICE INCREASED.		Hammers: Maydole No. 13.....	6.2
Zinc: sheet.....	0.4	Augers: extra, 1-inch.....	7.1
Tin plates: domestic, Bessemer.....	.7	Planes: Bailey No. 5, jack plane.....	7.1
Quicksilver.....	1.6	Nails: cut, 8-penny, fence and common.....	7.4
Barb wire: galvanized.....	2.2	Copper: sheet, hot-rolled.....	8.2
Trowels: M. C. O., brick.....	2.9	Pig iron: Bessemer.....	8.6
Spelter: western.....	3.7	Pig iron: foundry No. 2.....	9.2
Saws: crosscut, Disston No. 2.....	11.1	Pig iron: foundry No. 1.....	9.5
Tin: pig.....	25.0	Bar iron: best refined from store.....	11.4
PRICE DECREASED.		Pig iron: gray forge, southern.....	11.9
Silver: bar, fine.....	.5	Steel sheets: black, No. 27.....	11.9
Lead: pipe.....	.6	Steel billets.....	15.5
Lead: pig.....	.7	Bar iron: common to best refined, from mill.....	16.1
Vises: solid box, 50-pound.....	2.6	Butts: loose pin, wrought steel, 3½ by 3½ inches.....	16.3
Copper wire: bare.....	3.3	Chisels: extra, socket firmer, 1-inch.....	28.1
Copper: ingot, electrolytic.....	3.4	Wood screws: 1-inch.....	32.8
		Locks: common mortise.....	39.4
		Door knobs: steel, bronze plated.....	47.4

Lumber and building materials, 28 articles.

PRICE SAME AS IN 1910.		PRICE INCREASED—concluded.	
Putty: bulk.....		Cement: Portland, domestic.....	0.9
PRICE INCREASED.		Pine: white, boards, uppers.....	1.7
Poplar.....	0.2	Carbonate of lead: American.....	2.2
Hemlock.....	.3	Brick: common domestic.....	3.0
Pine: white, boards, No. 2 barn.....	.3	Shingles: cypress.....	3.3
Pine: yellow, flooring.....	.5	Linseed oil: raw.....	3.8
Oak: white, plain.....	.8	Lime: common.....	6.1
		Maple: hard.....	7.9
		Rosin: common to good, strained.....	28.4

¹ Less than one-tenth of 1 per cent.

PER CENT OF INCREASE OR DECREASE IN THE AVERAGE WHOLESALE PRICES OF COMMODITIES IN 1911, COMPARED WITH 1910—Concluded.

Lumber and building materials, 28 articles—Concluded.

Article.	Per cent of increase or decrease.	Article.	Per cent of increase or decrease.
PRICE DECREASED.		PRICE DECREASED—concluded.	
Oxide of zinc.....	0.6	Plate glass: polished, glazing, 5 to 10 square feet.....	9.1
Turpentine: spirits of.....	.6	Plate glass: polished, glazing, 3 to 5 square feet.....	9.7
Oak: white, quartered.....	.7	Shingles: red cedar.....	9.7
Pine: yellow, siding.....	.7	Window glass: American, single, firsts..	23.1
Spruce.....	1.3	Window glass: American, single, thirds..	23.2
Cement: Rosendale.....	4.2		
Doors: western white pine.....	4.2		
Tar.....	5.7		

Drugs and chemicals, 9 articles.

PRICE SAME AS IN 1910.		PRICE INCREASED.	
Alcohol: wood, refined.....		Glycerin: refined.....	5.9
Alum: lump.....		Opium: natural, in cases.....	19.8
Brimstone: crude.....			
Muriatic acid.....		PRICE DECREASED.	
Quinine: American.....		Alcohol: grain.....	.7
Sulphuric acid.....			

House-furnishing goods, 14 articles.

PRICE SAME AS IN 1910.		PRICE INCREASED—concluded.	
Earthenware: plates, cream-colored.....		Furniture: tables, kitchen.....	5.0
Earthenware: plates, white granite.....		Furniture: bedroom sets, 3 pieces.....	15.8
Earthenware: teacups and saucers, white granite.....			
Furniture: chairs, bedroom, maple.....		PRICE DECREASED.	
Table cutlery: carvers.....		Glassware: nappies.....	2.7
Table cutlery: knives and forks.....		Woodenware: pails, oak-grained.....	7.9
		Glassware: tumblers.....	8.3
		Glassware: pitchers.....	15.1
PRICE INCREASED.			
Woodenware: tubs, oak-grained.....	2.3		
Furniture: chairs, kitchen.....	4.6		

Miscellaneous, 13 articles.

PRICE INCREASED.		PRICE DECREASED.	
Proof spirits.....	1.0	Rope: manila.....	0.9
Paper: wrapping, manila.....	1.7	Tobacco: plug.....	6.4
Paper: news, wood.....	2.9	Cottonseed meal.....	11.3
Tobacco: smoking, granulated.....	7.3	Soap: castile, mottled, pure.....	13.2
Jute: raw.....	35.8	Starch: laundry.....	16.7
Malt: western made.....	44.7	Cottonseed oil: summer yellow, prime..	22.0
		Rubber: Para Island, new.....	41.8

The following table shows the per cent of increase or decrease in the average wholesale price in December, 1911, for each individual article as compared with the price in December, 1910. Of the 257 articles, 83 were above the price in December, 1910, 54 at the same price, and 116 below the price in December, 1910, and for 4—onions, herring, and the two descriptions of silk—there were no quotations in December, 1911.

PER CENT OF INCREASE OR DECREASE IN AVERAGE WHOLESALE PRICES OF COMMODITIES IN DECEMBER, 1911, COMPARED WITH DECEMBER, 1910.

Farm products, 20 articles.

[For a more detailed description of the articles, see Table I, p. 557 et seq.]

Article.	Per cent of increase or decrease.	Article.	Per cent of increase or decrease.
PRICE INCREASED.		PRICE DECREASED.	
Wheat: regular grades, cash.....	2.6	Sheep: wethers, plain to choice.....	2.4
Sheep: wethers, fair to fancy.....	4.4	Poultry: live, fowls.....	5.5
Mules: 16 hands high, medium to extra..	4.7	Tobacco: Burley, dark red, good leaf....	9.7
Horses: draft, good to choice.....	5.6	Hogs: heavy.....	18.6
Hides: green, salted, packers'.....	13.8	Hogs: light.....	21.1
Rye: No. 2, cash.....	14.5	Flaxseed: No. 1.....	22.4
Hay: timothy, No. 1.....	16.3	Cotton: upland, middling.....	37.7
Cattle: steers, good to choice.....	16.6		
Cattle: steers, choice to prime.....	23.2		
Barley: choice to fancy malting.....	42.9		
Corn: contract grades, cash.....	44.7		
Oats: contract grades, cash.....	48.0		
Hops: New York State, prime to choice..	160.5		

Food, etc., 55 articles.

PRICE SAME AS IN DECEMBER, 1910.		PRICE INCREASED—concluded.	
Bread: crackers, oyster.....		Sugar: granulated.....	20.2
Bread: loaf (Washington market).....		Sugar: 90° centrifugal.....	20.9
Bread: loaf, homemade (New York market).....		Butter: creamery, extra (New York market).....	22.4
Bread: loaf, Vienna (New York market).....		Sugar: 89° fair, refining.....	24.0
Canned goods: corn, Republic No. 2.....		Glucose.....	27.5
Fruit: currants, in barrels.....		Canned goods: tomatoes, Standard New Jersey No. 3.....	30.0
Milk: fresh.....		Spices: pepper, Singapore.....	35.9
Soda: bicarbonate of, American.....		Meal: corn, fine, white.....	38.3
Starch: pure corn.....		Meal: corn, fine, yellow.....	38.3
		Vegetables, fresh: cabbage.....	71.7
		Vegetables, fresh: potatoes, white.....	116.8
PRICE INCREASED.		PRICE DECREASED.	
Flour: wheat, winter straights.....	0.5	Flour: wheat, spring, patents.....	2.6
Cheese: New York State, full cream.....	1.2	Meat: beef, salt, extra mess.....	3.7
Tea: Formosa, fine.....	2.1	Meat: hams, smoked, loose.....	4.1
Eggs: new-laid, fair to fancy, near-by.....	2.7	Poultry: dressed, fowls, western, dry picked.....	4.7
Canned goods: peas, Republic No. 2.....	7.1	Rice: domestic, choice, head.....	5.9
Fruit: prunes, California, 60s to 70s.....	7.2	Meat: mutton, dressed.....	6.8
Meat: beef, fresh, native sides (New York market).....	7.9	Bread: crackers, soda.....	7.1
Fish: salmon, canned.....	11.5	Fish: cod, dry, bank, large.....	8.8
Fruit: raisins, California, London layer.....	11.8	Lard: prime, contract.....	14.4
Beans: medium, choice.....	12.0	Meat: pork, salt, mess.....	15.0
Meat: beef, fresh carcass, good native steers (Chicago market).....	12.1	Fruit: apples, evaporated, choice.....	15.7
Salt: American, medium.....	13.0	Tallow.....	15.9
Coffee: Rio No. 7.....	13.3	Vinegar: cider, Monarch.....	15.9
Molasses: New Orleans, open kettle.....	13.3	Fish: mackerel, salt, large, No. 3s.....	16.7
Flour: buckwheat.....	16.7	Meat: bacon, short rib sides.....	19.8
Flour: rye.....	17.6	Meat: bacon, short clear sides.....	20.8
Butter: dairy, New York State.....	19.2		
Butter: creamery, Elgin (Elgin market).....	19.3		
Meat: beef, salt, hams, western.....	20.0		

Cloths and clothing, 63 articles.

PRICE SAME AS IN DECEMBER, 1910.		PRICE SAME AS IN DECEMBER, 1910—concluded.	
Blankets: all wool, 5 pounds to the pair.....		Hosiery: women's cotton hose, seamless, fast black, carded yarn.....	
Boots and shoes: men's vici calf shoes, Blucher bal.....		Leather: harness, oak.....	
Broadcloths: first quality, black.....		Linen shoe thread: 10s, Barbour.....	
Carpets: Brussels, 5-frame, Bigelow.....		Overcoatings: covert cloth, 14-ounce.....	
Carpets: ingrain, 2-ply, Lowell.....		Underwear: shirts and drawers, white, all wool, 18-gauge.....	
Carpets: Wilton, 5-frame, Bigelow.....		Underwear: shirts and drawers, white, merino, 60 per cent wool, 24-gauge.....	
Cotton thread: 6-cord, J. & P. Coats.....		Wool: Ohio, medium fleece, scoured.....	
Flannels: white, Ballard Vale, No. 3.....			
Hosiery: men's cotton half hose, seamless, fast black, carded yarn.....			

PER CENT OF INCREASE OR DECREASE IN AVERAGE WHOLESALE PRICES OF COMMODITIES IN DECEMBER, 1911, COMPARED WITH DECEMBER, 1910—Continued.

Cloths and clothing, 63 articles—Concluded.

Article.	Per cent of increase or decrease.	Article.	Per cent of increase or decrease.
PRICE INCREASED.		PRICE DECREASED—concluded.	
Cotton flannels: 3½ yards to the pound..	1.7	Suitings: clay worsted diagonal, 12-ounce, Washington Mills.....	5.9
Boots and shoes: men's vici kid shoes, Goodyear welt.....	1.9	Drillings: brown, Pepperell.....	6.1
Leather: sole, hemlock.....	2.1	Wool: Ohio, fine fleece, scoured.....	6.5
Leather: sole, oak.....	2.6	Worsted yarns: 2-32s, crossbred stock, white.....	7.1
Blankets: cotton, 2 pounds to the pair.....	3.6	Tickings: Amoskeag, A. C. A.....	7.4
Boots and shoes: men's seamless, Creed-mores.....	4.6	Ginghams: Lancaster.....	7.7
Leather: chrome calf.....	4.6	Trouserings: fancy worsted.....	8.7
Boots and shoes: women's solid grain shoes.....	5.0	Overcoatings: Kersey, 28-ounce.....	9.1
Cotton flannels: 2½ yards to the pound..	11.1	Shirtings: bleached, Lonsdale.....	9.1
		Shirtings: bleached, Fruit of the Loom.....	9.7
PRICE DECREASED.		Denims: Amoskeag.....	10.3
Hosiery: women's cotton hose, combed, peeler yarn.....	1.4	Ginghams: Amoskeag.....	10.7
Worsted yarns: 2-40s, Australian fine.....	2.0	Suitings: clay worsted diagonals, 10-ounce, Washington Mills.....	11.1
Bags: 2-bushel, Amoskeag.....	2.4	Sheetings: bleached, Atlantic.....	11.3
Women's dress goods: cashmere, cotton warp, Hamilton.....	2.6	Drillings: Massachusetts D standard.....	11.8
Suitings: indigo blue, all wool, 14-ounce, Middlesex standard.....	2.9	Suitings: serge, Fulton Mills 3192.....	13.2
Horse blankets: all wool, 6 pounds each.....	3.2	Calico: American standard prints, 64 by 64.....	13.8
Women's dress goods: cashmere, all wool, Atlantic Mills.....	4.1	Cotton yarns: northern cones, 22/1.....	15.4
Women's dress goods: cashmere, cotton warp, Atlantic Mills, F.....	4.4	Shirtings: bleached, Wamsutta ^o / _{XX}	15.8
Women's dress goods: Panama cloth.....	4.8	Print cloths: 64 by 64.....	16.0
Women's dress goods: Poplar cloth.....	5.0	Sheetings: brown, Ware shoals, L. L.....	16.0
Women's dress goods: Sicilian cloth.....	5.0	Shirtings: bleached, Rough Rider.....	16.6
Sheetings: brown, Indian Head.....	5.7	Sheetings: brown, Pepperell, R.....	16.7
		Sheetings: bleached, Pepperell.....	18.5
		Sheetings: bleached, Wamsutta, S. T.....	18.7
		Cotton yarns: northern cones, 10/1.....	23.4

Fuel and lighting, 13 articles.

PRICE SAME AS IN DECEMBER, 1910.		PRICE DECREASED.	
Candles: adamantine.....		Coal: anthracite, stove.....	0.1
Coal: bituminous, Georges Creek (at the mine).....		Coal: anthracite, egg.....	.2
Matches: parlor, domestic.....		Petroleum: refined for export.....	.7
Petroleum: crude, Pennsylvania.....		Coke: Connelsville, furnace.....	3.1
Petroleum: refined, 150° fire test, water white.....		Coal: bituminous, Georges Creek (f. o. b. New York Harbor).....	3.2
		Coal: bituminous, Pittsburgh (Youghiogheny), lump.....	4.5
PRICE INCREASED.			
Coal: anthracite, broken.....	(1)		
Coal: anthracite, chestnut.....	5.0		

Metals and implements, 38 articles.

PRICE SAME AS IN DECEMBER, 1910.		PRICE INCREASED—concluded.	
Copper wire: bare.....		Lead pipe.....	2.9
Files: 8-inch mill bastard.....		Trowels: M. C. O. brick.....	2.9
Saws: hand, Disston No. 7.....		Zinc: sheet.....	6.6
Shovels: Ames No. 2.....		Quicksilver.....	7.8
Steel rails.....		Saws: crosscut, Disston No. 2.....	11.1
Vises: solid box, 50-pound.....		Spelter: western.....	12.2
		Tin: pig.....	19.9
PRICE INCREASED.		PRICE DECREASED.	
Silver: bar, fine.....	0.6	Barb wire: galvanized.....	1.0
Copper: ingot, electrolytic.....	1.9	Lead: pig.....	1.1
Copper: sheet, hot-rolled.....	2.1		

¹ Less than one-tenth of 1 per cent.

PER CENT OF INCREASE OR DECREASE IN AVERAGE WHOLESALE PRICES OF COMMODITIES IN DECEMBER, 1911, COMPARED WITH DECEMBER, 1910—Continued.

Metals and implements, 38 articles—Concluded.

Article.	Per cent of increase or decrease.	Article.	Per cent of increase or decrease.
PRICE DECREASED—continued.		PRICE DECREASED—concluded.	
Pig iron: foundry No. 1.....	4.1	Nails: wire, 8-penny, fence and common.	11.1
Pig iron: foundry No. 2.....	4.8	Bar iron: common to best refined, from mill.....	12.1
Tin plates: domestic Bessemer.....	5.2	Steel sheets: black No. 27.....	14.9
Pig iron: Bessemer.....	5.5	Steel billets.....	16.3
Hammers: Maydale No. 1½.....	6.4	Butts: loose-pin, wrought steel, 3½ by 3½ inches.....	18.2
Axes: M. C. O. Yankee.....	7.1	Wood screws: 1-inch.....	33.3
Pig iron: gray forge, southern.....	7.3	Chisels: extra, socket firmer, 1-inch.....	34.2
Nails: cut, 8-penny, fence and common.....	7.4	Locks: common, mortise.....	41.2
Bar iron: best refined, from store.....	8.0	Door knobs: steel, bronze plated.....	50.0
Planes: Bailey No. 5, jack plane.....	9.4		
Augers: extra, 1-inch.....	10.1		

Lumber and building materials, 28 articles.

PRICE SAME AS IN DECEMBER, 1910.		PRICE DECREASED—concluded.	
Oak: plain white.....		Oak: white, quartered.....	1.4
Pine: white, boards, uppers.....		Pine: yellow, flooring.....	2.1
Putty: bulk.....		Pine: white, boards, No. 2, barn.....	2.6
PRICE INCREASED.		Doors: western, white pine.....	4.5
Hemlock.....	1.2	Oxide of zinc: American.....	4.7
Pine: yellow, siding.....	3.3	Carbonate of lead: American.....	6.9
Lime: common.....	3.8	Cement: Rosendale.....	8.1
Rosin: common to good, strained.....	4.1	Shingles: red cedar.....	8.1
Maple: hard.....	4.5	Cement: Portland, domestic.....	15.3
Spruce.....	6.3	Plate glass: polished, glazing, 3 to 5 square feet.....	20.0
Shingles: cypress.....	7.5	Plate glass: polished, glazing, 5 to 10 square feet.....	20.0
Brick: common domestic.....	30.0	Linseed oil: raw.....	25.3
PRICE DECREASED.		Window glass: American, single, firsts.....	27.8
Poplar.....	.8	Window glass: American, single, thirds.....	27.8
		Tar.....	30.8
		Turpentine: spirits of.....	38.4

Drugs and chemicals, 9 articles.

PRICE SAME AS IN DECEMBER, 1910.		PRICE INCREASED.	
Alcohol: wood, refined.....		Alcohol: grain.....	2.4
Alum: lump.....		Opium: natural, in cases.....	65.0
Brimstone: crude.....		PRICE DECREASED.	
Muriatic acid.....		Glycerin: refined.....	30.8
Quinine: American.....			
Sulphuric acid.....			

House-furnishing goods, 14 articles.

PRICE SAME AS IN DECEMBER, 1910.		PRICE INCREASED.	
Earthenware: plates, cream-colored.....		Woodenware: tubs, oak-grained.....	3.1
Earthenware: plates, white granite.....		Furniture: chairs, kitchen.....	4.6
Earthenware: teacups and saucers, white granite.....		Furniture: bedroom sets, 3 pieces.....	14.6
Furniture: chairs, bedroom, maple.....		PRICE DECREASED.	
Furniture: tables, kitchen.....		Woodenware: pails, oak-grained.....	7.9
Glassware: nappies.....		Glassware: tumblers.....	8.3
Table cutlery: carvers.....		Glassware: pitchers.....	11.1
Table cutlery: knives and forks.....			

PER CENT OF INCREASE OR DECREASE IN AVERAGE WHOLESALE PRICES OF COMMODITIES IN DECEMBER, 1911, COMPARED WITH DECEMBER, 1910—Concluded.

Miscellaneous, 13 articles.

Article.	Per cent of increase or decrease.	Article.	Per cent of increase or decrease.
PRICE SAME AS IN DECEMBER, 1910.		PRICE DECREASED.	
Jute: raw.....		Rope: manila.....	5.6
PRICE INCREASED.		Soap: castile, mottled, pure.....	5.9
Cottonseed meal.....	0.8	Tobacco: plug.....	6.4
Proof spirits.....	2.3	Paper: news, wood.....	9.2
Paper: wrapping, manila.....	2.7	Cottonseed oil: summer yellow, prime.....	20.0
Starch: laundry.....	7.1	Rubber: Para Island, new.....	23.1
Tobacco: smoking, granulated.....	8.2		
Malt: western made.....	30.1		

Table II.—Average yearly actual and relative prices of commodities, 1890 to 1911; monthly actual and relative prices, January to December, 1911, and base prices (average for 1890–1899), pages 605 to 657.—This table shows for each commodity the average price for each of the 22 years from 1890 to 1911 and for each month from January to December, 1911. In the parallel column following is given the relative price for each year or month—that is, the per cent that the price in each year or month is of the average price for the 10 years from 1890 to 1899. In the line above the price for 1890 is given the average price for the 10-year period taken as the basis of comparison.

The average price for each year or month was obtained, as has been explained on page 533, by dividing the sum of the quotations shown in Table I by the number of quotations. The average for articles in which a range is quoted is computed from the mean of the two prices limiting the range.

It was impossible to secure quotations during all of the months of 1911 for 19 of the 257 articles, viz: Flaxseed, canned corn, canned peas, herring, buckwheat flour, cabbage, onions, the 2 descriptions of silk, and all the 10 descriptions of lumber.

For the 11 articles quoted in 1908 for the first time, no monthly or yearly relative price could be computed because the average for the base period of 10 years was not secured. However, these articles have been given due weight in the subgroups and general groups to which they belong. See discussion on page 543.

In reducing a series of actual prices to relative prices or index numbers a base must first be chosen, and this may be either a single quotation, the average price for one year, or the average for two or more years. If the price for a single year is chosen, it is essential that that year be a normal one, for if prices are high in the year chosen for the base any subsequent fall will be unduly emphasized, while on the other hand, if prices are low any subsequent rise will be unduly

emphasized. For the reason that all the commodities probably never present a normal condition as regards prices in any one year, it was decided that an average price for a number of years would better reflect average or approximately normal conditions and form a broader and more satisfactory base than would the price for any single year. The period chosen as this base was that from 1890 to 1899—a period of 10 years. For the 10 articles that do not show prices for the entire period of 10 years the base in each case is the average of the years prior to and including 1899.

The relative prices as shown in this and other tables have been calculated in the usual manner and represent simply the percentage which each monthly or yearly price is of the base price. The average price for the first 10 years of the period; that is, the base, always represents 100, and the percentages for each month or year enable the reader to measure readily the rise and fall, from month to month or from year to year, of the prices of each single commodity, of any group of commodities, or of all the commodities involved. These commodities are arranged in alphabetical order under each of the nine general groups, as in Table I.

In order that the method pursued may be more readily understood, the reader is referred to the table itself, as given on pages 605 to 657. Taking up the first commodity shown, barley, we find that the average price per bushel for the base period, 1890 to 1899, inclusive, was 45.34 cents; the average price for January, 1911, was 94.25 cents; that for February was 92.44 cents; the average for 1911 was 110.23 cents, etc. The relative price for the base period, as heretofore explained, is always 100, and is so given in the table. The relative price for January, 1911, is shown to be 207.9, or 107.9 per cent higher than the base or average for the 10 years. In February the relative price was 203.9, or 103.9 per cent above the base, etc. The relative price for the year 1911 was 243.1, or 143.1 per cent above the base. The remainder of the table may be analyzed in a similar manner.

The value of prices given in this relative form, it will readily be seen, consists in the means afforded for tracing and measuring the changes from month to month, from year to year, or from period to period, and more especially in the grouping of the prices of a sufficient number of commodities to show the general price level. It must not be assumed that a system of relative prices of representative commodities will enable one to trace the causes of changes in the general price level or to determine the effect of such changes on any class of consumers or on all consumers. The use of such a system is to show the general course of prices from time to time of one commodity, or of a group of commodities.

It is stated on page 530 that certain articles are no longer quoted and other articles of the same class are substituted.

An explanation of the method of computing the relative price of these articles is necessary, and harness leather will be used as an illustration. It must be understood that during the years when "country middles" were quoted, they were assumed to represent the several grades of oak harness leather; that is, that the course of prices of a standard grade of oak harness leather in an index number of prices fairly represents the course of prices of the various grades of oak harness leather. Therefore, when it became necessary to substitute, in 1902, "packers' hides" for the "country middles," prices were secured for packers' hides for both 1901 and 1902, and it was found that the average price for the year 1902 was the same as, or 100 per cent of, the average price for the year 1901. The relative price of country middles in 1901 was 114.7 (average price for the 10 years, 1890 to 1899, equals 100), and if country middles represented oak harness leather at that time, and packers' hides represented the class in 1902, harness leather (shown by the price of packers' hides) remained the same price in 1902 as in 1901, and the relative price in 1902 was therefore 100 per cent of 114.7, the relative price in 1901, which gives 114.7 as the relative price in 1902. The average price of harness leather in 1911 was 97.26 per cent of the average price in 1910; therefore the relative price in 1911 was 97.26 per cent of 130.9, the relative price of 1910, which gives 127.3 as the relative price in 1911. This method was used in computing relative prices for each month. The same method of computing the relative prices was followed for sheep, crackers, herring, blankets, boots and shoes, calico, drillings, hosiery, leather, overcoatings, serge, sheetings, shirtings, women's dress goods, worsted yarns, augers, bar iron, butts, copper, vises, doors, plate glass, white pine, shingles, bedroom sets, and jute. For trouserings and underwear the exact grade quoted for 1903 was not manufactured in 1902. The manufacturer of trouserings, however, estimated that one-half of the advance in price over the price for the grade quoted for previous years was due to the fact that it was a better article and the other half to the advance in price of material and cost of manufacture. The advance was \$0.1125 per yard over the price in 1902; one-half of this, \$0.05625, was added to the 1902 price of the 22 to 23 ounce trouserings to secure a theoretical 1902 price for the 21 to 22 ounce trouserings, and the 1903 relative price was then computed as above. Underwear was arbitrarily given the same relative price in 1903 as in 1902, as the all-wool underwear manufactured by the same firm showed no change in price. In 1904 and following years relative prices of trouserings and underwear were found in the same way as explained above for harness leather.

*Table III.—Yearly relative prices of commodities, 1890 to 1911, and monthly relative prices, January to December, 1911, pages 658 to 692.—*In this table the relative prices appearing in Table II are repeated

and arranged in groups for convenience in comparison. In addition, averages are presented for the several groups and subgroups.

In 1908, as elsewhere stated, a number of articles were quoted for the first time. Relative prices for these articles could not be computed, as the prices for the base period, 1890 to 1899, were not obtained. As these articles were added, however, to make a larger representation for the groups in which they were included, it was deemed necessary to carry their price into the group and subgroup averages. Up to this time such averages were simple averages of the relative prices of the several articles in the group, but as relative prices for these articles could not be computed, a different method had to be followed, which is here briefly explained:

When the 1908 prices were obtained, prices were obtained for 1907. The 1908 price for each article, old and new, was divided by the 1907 price, giving a percentage based on the 1907 price. These several percentages for the articles in the group were then added and divided by the number of such percentages, giving an average percentage showing the per cent the price for the group in 1908 was of the price for the group of 1907. The relative price of the group for 1907 having been established in the preceding report, such relative price for 1907 was multiplied by the average percentage above described, producing the relative price for the group in 1908.

This method of obtaining the yearly relative price for a group was followed in obtaining the monthly relative price for a group, the yearly average actual price in 1907 being used as the base and divided into each monthly actual price of 1908. In other words, having obtained the average percentage for a group, the relative price for a group was computed as was the relative price for a single article when a substitution was made therein, for an explanation of which see page 542. This system also was followed in computing the relative price for all commodities taken as a whole.

Averages for the succeeding years and months were computed by the same method.

The following table shows for each of the nine general groups the relative prices of 1911, compared with the average for 1890 to 1899.

There are included in this table only those commodities which have retained practically the same description throughout the 22-year period. The average price for 1890 to 1899 is in every case the base, or 100 per cent. It should be kept in mind, in using the table, that the comparison is between the relative prices for 1911 and the average price for the base period.

RELATIVE PRICES, 1911, COMPARED WITH AVERAGE FOR 1890 TO 1899.

Farm products, 14 articles.

[For a more detailed description of the articles, see Table I, page 557, et seq. Average for 1890-1899=100.0.]

Article.	Relative price, 1911.	Article.	Relative price, 1911.
PRICE INCREASED.		PRICE INCREASED—concluded.	
Wheat: regular grades, cash.....	131.1	Hides: green, salted, packers'.....	157.6
Cattle: steers, choice to prime.....	136.0	Cotton: upland, middling.....	168.0
Cattle: steers, good to choice.....	142.1	Rye: No. 2, cash.....	170.5
Oats: contract grades, cash.....	143.2	Hay: timothy, No. 1.....	188.5
Hogs: light.....	152.2	Hops: New York State, prime to choice.....	206.1
Hogs: heavy.....	152.9	Flaxseed: No. 1.....	214.8
Corn: contract grades, cash.....	155.1	Barley: choice to fancy, malting.....	243.1

Food, etc., 48 articles.

Article.	Relative price, 1911.	Article.	Relative price, 1911.
PRICE INCREASED.		PRICE INCREASED—concluded.	
Coffee: Rio No. 7.....	102.1	Lard: prime, contract.....	138.8
Flour: wheat, winter straights.....	103.6	Meat: bacon, short clear sides.....	140.6
Starch: pure corn.....	109.5	Flour: rye.....	141.5
Bread: loaf (Washington market).....	109.6	Meat: bacon, short rib sides.....	141.5
Sugar: granulated.....	112.8	Cheese: New York State, full cream.....	141.9
Fish: mackerel, salt, large, No. 3s.....	113.2	Fruit: apples, evaporated, choice.....	142.0
Sugar: 96° centrifugal.....	115.2	Meat: hams, smoked, loose.....	142.1
Sugar: 89° fair refining.....	116.1	Fish: cod, dry, bank, large.....	142.5
Bread: loaf, Vienna (New York market).....	117.3	Fish: salmon, canned.....	142.8
Salt: American, medium.....	117.5	Tallow.....	149.2
Flour: wheat, spring patents.....	118.2	Fruit: prunes, California 60s to 70s.....	150.3
Butter: creamery, extra (New York market).....	118.9	Eggs: new-laid, fair to fancy, near-by.....	151.7
Butter: creamery, Elgin (Elgin market).....	121.8	Vegetables, fresh: potatoes, white.....	154.4
Meal: corn, fine white.....	123.3	Meat: beef, salt, hams, western.....	158.1
Flour: buckwheat.....	125.5	Meat: beef, salt, extra mess.....	161.0
Bread: loaf, homemade (New York market).....	126.2	Meat: pork, salt, mess.....	164.7
Meal: corn, fine yellow.....	127.0	Fruit: currants, in barrels.....	202.9
Butter: dairy, New York State.....	127.1	PRICE DECREASED.	
Meat: beef, fresh, native sides (New York market).....	127.4	Meat: mutton, dressed.....	99.7
Molasses: New Orleans, open kettle.....	128.9	Fruit: raisins, California, London layer.....	94.1
Spices: pepper, Singapore.....	129.1	Vegetables, fresh: onions.....	91.3
Milk: fresh.....	131.8	Bread: crackers, soda.....	90.5
Vinegar: cider, Monarch.....	134.5	Rice: domestic, choice, head.....	89.3
Beans: medium, choice.....	137.0	Tea: Formosa, fine.....	85.3
		Soda: bicarbonate of, American.....	47.8

Cloths and clothing, 38 articles.

Article.	Relative price, 1911.	Article.	Relative price, 1911.
PRICE INCREASED.		PRICE INCREASED—concluded.	
Linen shoe thread: 10s, Barbour.....	102.1	Sheetings: brown, Pepperell R.....	124.0
Sheetings: bleached, Wamsutta S. T.....	103.9	Boots and shoes: women's solid grain shoes.....	124.4
Carpets: ingrain, 2-ply, Lowell.....	111.1	Tickings: Amoskeag A. C. A.....	125.6
Suitings: indigo blue, all wool, 14-ounce, Middlesex standard.....	112.5	Cotton thread: 6-cord, J. & P. Coats.....	126.4
Ginghams: Lancaster.....	112.7	Ginghams: Amoskeag.....	127.8
Boots and shoes: men's vici kid shoes, Goodyear welt.....	113.8	Sheetings: bleached, Pepperell.....	130.0
Flannels: white, Ballard Vale No. 3.....	114.1	Cotton yarns: northern, cones, 10/1.....	130.8
Leather: sole, oak.....	115.5	Horse blankets: all wool, 6 pounds each.....	130.9
Underwear: shirts and drawers, white, all wool, 18 gauge.....	115.8	Denims: Amoskeag.....	131.9
Broadcloths: first quality, black.....	116.6	Cotton flannels: 3½ yards to the pound.....	132.7
Shirtings: bleached, Wamsutta ^o / _{XX}	116.6	Sheetings: brown, Indian Head.....	140.4
Wool: Ohio, fine fleece, scoured.....	117.1	Cotton flannels: 2½ yards to the pound.....	141.6
Worsted yarns: 2-40s, Australian fine.....	118.5	Women's dress goods: cashmere, cotton warp, Atlantic Mills F.....	143.5
Shirtings: bleached, Fruit of the Loom.....	118.8	Drillings: brown, Pepperell.....	143.9
Blankets: all wool, 5 pounds to the pair.....	119.0	Bags: 2-bushel, Amoskeag.....	146.0
Cotton yarns: northern, cones, 22/1.....	119.1	PRICE DECREASED.	
Carpets: Brussels, 5-frame, Bigelow.....	119.9	Wool: Ohio, medium fleece, scoured.....	98.4
Carpets: Wilton, 5-frame, Bigelow.....	121.1	Silk: raw, Italian.....	91.3
Leather: sole, hemlock.....	122.5	Silk: raw, Japan.....	86.4
Print cloths: 64 by 64.....	122.8		

RELATIVE PRICES, 1911, COMPARED WITH AVERAGE FOR 1890 TO 1899—Continued.

Fuel and lighting, 13 articles.

Article.	Relative price, 1911.	Article.	Relative price, 1911.
PRICE INCREASED.		PRICE INCREASED—concluded.	
Petroleum: refined, 150° fire test, water white.....	103.9	Coal: anthracite, chestnut.....	139.0
Coal: bituminous, Georges Creek (f. o. b. New York Harbor).....	110.1	Petroleum: crude, Pennsylvania.....	142.8
Petroleum: refined, for export.....	112.9	Coal: bituminous, Georges Creek (at the mine).....	162.7
Coal: anthracite, broken.....	124.7	PRICE DECREASED.	
Coal: anthracite, stove.....	126.7	Coke: Connellsville, furnace.....	96.7
Coal: bituminous, Pittsburgh (Youghiogheny), lump.....	128.5	Candles: adamantine.....	92.7
Coal: anthracite, egg.....	133.8	Matches: parlor, domestic.....	85.4

Metals and implements, 31 articles.

PRICE SAME AS BASE.		PRICE INCREASED—concluded.	
Bar iron: best refined, from store (Philadelphia market).....	100.0	Locks: common mortise.....	122.4
PRICE INCREASED.		Spelter: western.....	129.2
Saws: hand, Disston No. 7.....	101.3	Chisels: extra, socket firmer, 1-inch.....	132.0
Trowels: M. C. O., brick.....	102.9	Zinc: sheet.....	132.7
Lead: pipe.....	104.4	Axes: M. C. O., Yankee.....	138.5
Pig iron: foundry No. 1.....	106.1	Door knobs: steel, bronze-plated.....	147.3
Steel rails.....	107.4	Tin: pig.....	232.8
Files: 8-inch mill bastard.....	109.1	PRICE DECREASED.	
Saws: crosscut, Disston No. 2.....	111.1	Copper: sheet, hot-rolled.....	99.8
Pig iron: foundry No. 2.....	111.2	Steel billets.....	99.7
Pig iron: Bessemer.....	114.0	Copper wire: bare.....	94.8
Pig iron: gray forge, southern.....	115.7	Shovels: Ames No. 2.....	94.7
Planes: Bailey No. 5, jack plane.....	116.5	Nails: cut, 8-penny, fence and common.....	93.5
Lead: pig.....	116.8	Barb wire: galvanized.....	86.3
Quicksilver.....	117.9	Nails: wire, 8-penny, fence and common.....	83.5
Hammers: Maydole No. 13.....	121.8	Silver: bar, fine.....	72.1
		Wood screws: 1-inch.....	66.2

Lumber and building materials, 20 articles.

PRICE INCREASED.		PRICE INCREASED—concluded.	
Cement: Rosendale.....	102.2	Hemlock.....	172.9
Window glass: American, single, firsts.....	104.7	Tar.....	176.4
Brick: common domestic.....	105.9	Linseed oil: raw.....	193.9
Carbonate of lead: American.....	122.5	Poplar.....	196.4
Shingles: cypress.....	127.9	Turpentine: spirits of.....	203.1
Maple: hard.....	129.5	Rosin: common to good, strained.....	466.5
Lime: common.....	133.0	PRICE DECREASED.	
Oxide of zinc: American.....	133.8	Window glass: American, single, thirds.....	98.7
Oak: white, plain.....	146.1	Putty: bulk.....	72.8
Oak: white, quartered.....	162.4		
Pine: yellow, siding.....	165.7		
Spruce.....	169.2		

Drugs and chemicals, 9 articles.

PRICE INCREASED.		PRICE INCREASED—concluded.	
Alum: lump.....	104.8	Opium: natural, in cases.....	272.6
Brimstone: crude.....	106.3	PRICE DECREASED.	
Sulphuric acid.....	112.4	Quinine: American.....	56.9
Alcohol: grain.....	113.1	Alcohol: wood, refined.....	52.4
Muriatic acid.....	125.0		
Glycerin: refined.....	162.2		

RELATIVE PRICES, 1911, COMPARED WITH AVERAGE FOR 1890 TO 1899—Concluded.

House-furnishing goods, 13 articles.

Article.	Relative price, 1911.	Article.	Relative price, 1911.
PRICE INCREASED.		PRICE DECREASED.	
Earthenware: plates, white granite.....	103.2	Earthenware: tea cups and saucers, white granite.....	99.5
Earthenware: plates, cream-colored.....	104.8	Glassware: nappies.....	98.2
Woodenware: tubs, oak-grained.....	122.5	Table cutlery: carvers.....	93.8
Woodenware: pails, oak-grained.....	134.7	Table cutlery: knives and forks.....	82.5
Furniture: chairs, bedroom, maple.....	145.3	Glassware: pitchers.....	68.1
Furniture: tables, kitchen.....	145.5	Glassware: tumblers.....	62.0
Furniture: chairs, kitchen.....	150.3		

Miscellaneous, 12 articles.

Article.	Relative price, 1911.	Article.	Relative price, 1911.
PRICE INCREASED.		PRICE DECREASED.	
Tobacco: plug.....	111.1	Starch: laundry.....	93.4
Proof spirits.....	116.3	Rope: manila.....	93.3
Tobacco: smoking, granulated.....	123.3	Paper: wrapping, manila.....	87.3
Cottonseed meal.....	135.5	Paper: news, wood.....	70.9
Rubber: Para Island, new.....	138.7		
Soap: castile, mottled, pure.....	143.7		
Cottonseed oil: summer yellow, prime.....	153.0		
Malt: western made.....	182.5		

The facts presented in the foregoing table are summarized in the following table, which shows the changes in prices of articles in each group, classified by per cent of change:

CHANGES IN PRICES OF ARTICLES IN EACH GROUP, CLASSIFIED BY PER CENT OF CHANGE, 1911, COMPARED WITH AVERAGE FOR 1890-1899.

Group.	Number of articles.	Number of articles for which price—									
		Increased—					Was same as base.	Decreased—			
		100 per cent and more.	50 and under 100 per cent.	25 and under 50 per cent.	10 and under 25 per cent.	Less than 10 per cent.		Less than 10 per cent.	10 and under 25 per cent.	25 and under 50 per cent.	50 per cent and more.
Farm products.....	14	3	7	4							
Food, etc.....	48	1	6	20	10	4		4	2		1
Cloths and clothing.....	38			13	20	2		2	1		
Fuel and lighting.....	13		1	5	3	1		2	1		
Metals and implements.....	31	1		5	9	6	1	5	2	2	
Lumber and building materials.....	20	2	7	5	1	3		1		1	
Drugs and chemicals.....	9	1	1	1	2	2				2	
House-furnishing goods.....	13		1	3	1	2		3	1	2	
Miscellaneous.....	12		2	3	3			2	1	1	
Total.....	198	8	25	59	49	20	1	19	8	8	1

The number and per cent of the above articles which showed each classified increase or decrease are given in the following table:

NUMBER AND PER CENT OF ARTICLES, BY CLASSIFIED PER CENT OF INCREASE OR DECREASE IN PRICE, 1911, COMPARED WITH AVERAGE FOR 1890-1899.

	Number of articles.	Per cent of articles.		Number of articles.	Per cent of articles.
Price increased:			Price decreased:		
100 per cent and more.....	8	4.1	Less than 10 per cent.....	19	9.5
50 and under 100 per cent....	25	12.6	10 and under 25 per cent....	8	4.1
25 and under 50 per cent.....	59	29.8	25 and under 50 per cent....	8	4.1
10 and under 25 per cent.....	49	24.7	50 per cent and more.....	1	.5
Less than 10 per cent.....	20	10.1			
Total.....	161	81.3	Total.....	36	18.2
Price same as base.....	1	.5	Grand total.....	198	100.0

In the following table the December, 1911, relative price is compared with the average for 1890 to 1899. The average for 1890 to 1899 is in every case the base, or 100 per cent. Only those commodities are included for which the quotations throughout the 22-year period have been for practically the same description of article. There were no quotations in December, 1911, for onions, nor for the two descriptions of silk. In using this table it must be borne in mind that the comparison is between the relative prices for December, 1911, and the average for the base period.

RELATIVE PRICES, DECEMBER, 1911, COMPARED WITH AVERAGE FOR 1890-1899.

Farm products, 14 articles.

[For a more detailed description of the articles, see Table I, p. 557 et seq. Average for 1890-1899=100.0.]

Article.	Relative price, December, 1911.	Article.	Relative price, December, 1911.
PRICE INCREASED.		PRICE INCREASED—concluded.	
Cotton: upland, middling.....	120.6	Flaxseed: No. 1.....	174.3
Wheat: regular grades, cash.....	135.1	Rye: No. 2, cash.....	175.2
Hogs: light.....	136.4	Hides: green, salted, packers'.....	176.1
Hogs: heavy.....	143.0	Corn: contract grades, cash.....	182.0
Cattle: steers, good to choice.....	151.3	Hay: timothy, No. 1.....	197.1
Cattle: steers, choice to prime.....	155.3	Barley: choice to fancy, malting.....	270.2
Oats: contract grades, cash.....	173.2	Hops: New York State, prime to choice.....	316.2

Food, etc., 47 articles.

PRICE INCREASED.		PRICE INCREASED—continued.	
Fruit: apples, evaporated, choice.....	103.3	Meat: beef, fresh, native sides (New York market).....	132.9
Fish: mackerel, salt, large, No. 3s.....	106.2	Molasses: New Orleans, open kettle.....	134.9
Flour: wheat, winter straights.....	108.6	Flour: buckwheat.....	135.1
Starch: pure corn.....	109.5	Fish: cod, dry, bank, large.....	138.8
Bread: loaf (Washington market).....	109.6	Lard: prime, contract.....	140.1
Coffee: Rio No. 7.....	113.8	Tallow.....	145.1
Bread: loaf, Vienna (New York market).....	117.3	Flour: rye.....	146.2
Sugar: granulated.....	118.7	Fish: salmon, canned.....	147.6
Flour: wheat, spring patents.....	119.0	Spices: pepper, Singapore.....	148.6
Fruits: prunes, California 60s to 70s.....	119.5	Beans: medium, choice.....	150.9
Salt: American, medium.....	123.5	Meat: pork, salt, mess.....	151.0
Sugar: 96° centrifugal.....	123.9	Meal: corn, fine white.....	155.0
Vinegar: cider, Monarch.....	125.2	Cheese: New York State, full cream.....	159.0
Bread: loaf, homemade (New York market).....	126.2	Meal: corn, fine yellow.....	159.8
Sugar: 89° fair refining.....	126.4	Butter: creamery, extra (New York market).....	162.8
Meat: bacon, short clear sides.....	129.0	Meat: beef, salt, extra mess.....	162.8
Meat: bacon, short rib sides.....	129.1	Butter: creamery, Elgin (Elgin market).....	163.6
Meat: hams, smoked, loose.....	131.8		

RELATIVE PRICES, DECEMBER, 1911, COMPARED WITH AVERAGE FOR 1890-1899—Contd.

Food, etc., 47 articles—Concluded.

Article.	Relative price, December, 1911.	Article.	Relative price, December, 1911.
PRICE INCREASED—concluded.		PRICE DECREASED.	
Meat: beef, salt, hams, western.....	165.8	Fruits: raisins, California, London layer..	95.0
Milk: fresh.....	166.7	Bread: crackers, soda.....	90.5
Vegetables: fresh, potatoes, white.....	168.5	Meat: mutton, dressed.....	90.3
Butter: dairy, New York State.....	171.1	Rice, domestic, choice, head.....	88.1
Fruit: currants, in barrels.....	198.4	Tea: Formosa, fine.....	86.3
Eggs: new-laid, fair to fancy, nearby.....	239.4	Soda: bicarbonate of, American.....	47.8

Cloths and clothing, 36 articles.

Article.	Relative price, December, 1911.	Article.	Relative price, December, 1911.
PRICE INCREASED.		PRICE INCREASED—concluded.	
Linen shoe thread, 10s, Barbour.....	102.1	Worsted yarns: 2-40s, Australian fine...	117.8
Ginghams: Lancaster.....	104.7	Blankets: all wool, 5 pounds to the pair...	119.0
Shirtings: bleached, Wamsutta ^{XX}	105.5	Carpets: Brussels, 5-frame, Bigelow.....	119.9
Print cloths: 64 by 64.....	111.0	Carpets: Wilton, 5-frame, Bigelow.....	121.1
Carpets: ingrain, 2-ply, Lowell.....	111.1	Leather: sole, hemlock.....	123.8
Cotton yarns: Northern, cones, 22/1.....	111.7	Denims: Amoskeag.....	124.5
Shirtings: bleached, Fruit of the Loom.....	111.7	Cotton thread: 6-card, J. & P. Coats.....	126.4
Wool: Ohio, fine fleece, scoured.....	111.7	Boots and shoes: women's solid grain shoes.....	128.4
Cotton yarns: Northern, cones, 10/1.....	111.9	Horse blankets: all wool, 6 pounds each..	130.9
Suitings: indigo blue, all wool, 14 ounces, Middlesex standard.....	112.2	Sheetings: brown, Indian Head.....	131.8
Sheetings: brown, Pepperell R.....	113.4	Cotton flannels: 3 1/2 yards to the pound.....	132.7
Flannels: white, Ballard Vale No. 3.....	114.1	Drillings: brown, Pepperell.....	135.5
Boots and shoes: men's vic kid shoes, Goodyear welt.....	115.2	Cotton flannels: 2 1/2 yards to the pound.....	141.6
Underwear: shirts and drawers, white, all wool, 18-gauge.....	115.8	Women's dress goods: cashmere, cotton warp, Atlantic Mills F.....	141.8
Leather: sole, oak.....	116.0	Bags: 2-bushel, Amoskeag.....	143.0
Broadcloth: first quality, black.....	116.6	PRICE DECREASED.	
Sheetings: bleached, Pepperell.....	116.8	Wool: Ohio, medium fleece, scoured.....	97.4
Ginghams: Amoskeag.....	117.3	Sheetings: bleached, Wamsutta S. T.....	93.9
Tickings: Amoskeag A. C. A.....	117.8		

Fuel and lighting, 13 articles.

Article.	Relative price, December, 1911.	Article.	Relative price, December, 1911.
PRICE INCREASED.		PRICE INCREASED—concluded.	
Petroleum: refined, 150° fire test, water white.....	103.9	Petroleum: crude, Pennsylvania.....	142.8
Coal: bituminous, Georges Creek (f. o. b. New York Harbor).....	109.4	Coal: anthracite, chestnut.....	144.5
Petroleum: refined, for export.....	113.3	Coal: bituminous, Georges Creek (at the mine).....	163.2
Coal: anthracite, broken.....	124.7	PRICE DECREASED.	
Coal: bituminous, Pittsburgh (Youghiogheny), lump.....	126.4	Candles: adamantine.....	92.7
Coal: anthracite, stove.....	130.3	Coke: Connellsville, furnace.....	92.7
Coal: anthracite, egg.....	137.5	Matches: parlor, domestic.....	85.4

Metals and implements, 31 articles.

Article.	Relative price, December, 1911.	Article.	Relative price, December, 1911.
PRICE INCREASED.		PRICE INCREASED—concluded.	
Saws: hand, Disston No. 7.....	101.3	Axes: M. C. O., Yankee.....	138.5
Copper: sheet, hot-rolled.....	102.5	Zinc: sheet.....	143.1
Trowels: M. C. O., brick.....	102.9	Door knobs: steel, bronze-plated.....	147.3
Pig iron: foundry No. 1.....	103.7	Spelter: western.....	148.9
Lead: pipe.....	104.6	Tin: pig.....	247.8
Pig iron: foundry No. 2.....	106.9	PRICE DECREASED.	
Steel rails.....	107.4	Bar iron: best refined, from store.....	98.8
Pig iron: Bessemer.....	109.0	Copper wire: bare.....	97.3
Files: 8-inch mill bastard.....	109.1	Shovels: Ames No. 2.....	94.7
Quicksilver.....	110.9	Steel: billets.....	89.4
Saws: crosscut, Disston No. 2.....	111.1	Nails: cut, 8-penny, fence and common.....	86.2
Pig iron: gray forge, southern.....	115.0	Barb wire: galvanized.....	78.4
Planes: Bailey No. 5, jack plane.....	116.5	Silver: bar, fine.....	74.3
Lead: pig.....	116.8	Nails: wire, 8-penny, fence and common.....	74.0
Hammers: Maydole No. 1 1/2.....	121.8	Wood screws: 1-inch.....	66.2
Locks: common mortise.....	122.4		
Chisels: extra, socket firmer, 1-inch.....	132.0		

RELATIVE PRICES, DECEMBER, 1911, COMPARED WITH AVERAGE FOR 1890-1899—Concluded.

Lumber and building materials, 20 articles.

Article.	Relative price, December, 1911.	Article.	Relative price, December, 1911.
PRICE INCREASED.		PRICE INCREASED—concluded.	
Carbonate of lead: American.....	114.7	Hemlock.....	173.5
Brick: common domestic.....	116.9	Spruce.....	177.7
Shingles: cypress.....	127.6	Poplar.....	196.1
Oxide of zinc: American.....	128.3	Rosin: common to good, strained.....	437.5
Lime: common.....	130.2	PRICE DECREASED.	
Maple: hard.....	132.1	Window glass: American, single, firsts..	96.7
Turpentine: spirits of.....	144.7	Cement: Rosendale.....	95.8
Oak: white, plain.....	145.6	Window glass: American, single, thirds..	91.1
Tar.....	149.4	Putty: bulk.....	72.8
Linseed oil: raw.....	156.6		
Oak: white, quartered.....	161.1		
Pine: yellow, siding.....	170.6		

Drugs and chemicals, 9 articles.

PRICE INCREASED.		PRICE DECREASED.	
Alum: lump.....	104.8	Quinine: American.....	56.9
Brimstone: crude.....	106.3	Alcohol: wood, refined.....	52.4
Sulphuric acid.....	112.4		
Alcohol: grain.....	115.2		
Muriatic acid.....	125.0		
Glycerin: refined.....	128.7		
Opium: natural, in cases.....	339.0		

House-furnishing goods, 13 articles.

PRICE INCREASED.		PRICE DECREASED.	
Earthenware: plates, white granite.....	103.4	Earthenware: teacups and saucers, white granite.....	99.8
Earthenware: plates, cream-colored.....	105.0	Glassware: nappies.....	98.2
Woodenware: tubs, oak-grained.....	122.5	Table cutlery: carvers.....	93.8
Woodenware: pails, oak-grained.....	134.7	Table cutlery: knives and forks.....	82.5
Furniture: chairs, bedroom, maple.....	145.3	Glassware: pitchers.....	68.1
Furniture: tables, kitchen.....	145.5	Glassware: tumblers.....	62.0
Furniture: chairs, kitchen.....	150.3		

Miscellaneous, 12 articles.

PRICE INCREASED.		PRICE DECREASED.	
Starch: laundry.....	107.8	Rope: manila.....	91.0
Tobacco: plug.....	111.1	Paper: wrapping, manila.....	88.2
Proof spirits.....	118.3	Paper: news, wood.....	66.9
Rubber: Para Island, new.....	118.6		
Tobacco: smoking, granulated.....	123.3		
Cottonseed oil: summer yellow, prime..	135.5		
Cottonseed meal.....	137.1		
Soap: castile, mottled, pure.....	140.6		
Malt: western made.....	190.6		

The facts presented in the foregoing table are summarized in the following table, which shows the changes in prices of articles in each group, classified by per cent of change:

CHANGES IN PRICES OF ARTICLES IN EACH GROUP, CLASSIFIED BY PER CENT OF CHANGE, DECEMBER, 1911, COMPARED WITH AVERAGE FOR 1890-1899.

Group.	Number of articles.	Number of articles for which price—								
		Increased—					Decreased—			
		100 per cent and more.	50 and under 100 per cent.	25 and under 50 per cent.	10 and under 25 per cent.	Less than 10 per cent.	Less than 10 per cent.	10 and under 25 per cent.	25 and under 50 per cent.	50 per cent and more.
Farm products.....	14	2	8	3	1					
Food, etc.....	47	1	13	15	7	5	3	2		1
Cloths and clothing.....	36			9	22	3	2			
Fuel and lighting.....	13		1	5	2	2	2	1		
Metals and implements.....	31	1		5	7	9	3	3		3
Lumber and building materials.....	20	1	6	7	2		3		1	
Drugs and chemicals.....	9	1		2	2	2			1	1
House-furnishing goods.....	13		1	3	1	2	3	1	2	
Miscellaneous.....	12		1	3	4	1	1	1	1	
Total.....	195	6	30	52	48	24	17	8	8	2

The number and per cent of the above articles which showed each specified increase or decrease are given in the following table:

NUMBER AND PER CENT OF ARTICLES, BY CLASSIFIED PER CENT OF INCREASE OR DECREASE, DECEMBER, 1911, COMPARED WITH AVERAGE FOR 1890-1899.

	Number of articles.	Per cent of articles.		Number of articles.	Per cent of articles.
Price increased:			Price decreased:		
• 100 per cent and more.....	6	3.1	Less than 10 per cent.....	17	8.7
50 and under 100 per cent....	30	15.4	10 and under 25 per cent....	8	4.1
25 and under 50 per cent.....	52	26.7	25 and under 50 per cent....	8	4.1
10 and under 25 per cent.....	48	24.6	50 per cent and more.....	2	1.0
Less than 10 per cent.....	24	12.3			
Total.....	160	82.1	Total.....	35	17.9
			Grand total.....	195	100.0

In Table III, page 658 et seq., relative prices for articles of like character in a general group have been brought together for easy comparison. A table is here given in which the relative prices of certain raw commodities and of articles manufactured therefrom, or of articles otherwise closely related, classified in the general tables in different groups, have been assembled for ready comparison.

RELATIVE PRICES OF CERTAIN GROUPS OF RELATED ARTICLES, 1890 TO DECEMBER, 1911.

[Average for 1890-1899=100.0.]

Year or month.	Cattle and cattle products.						Dairy products.		
	Cattle.	Beef, fresh.	Beef, hams.	Beef, mess.	Tallow.	Hides.	Milk.	Butter.	Cheese.
1890....	89.5	89.2	80.4	86.8	105.7	99.6	103.1	100.4	97.1
1891....	109.2	106.2	85.8	104.4	111.0	101.5	104.7	116.1	102.4
1892....	95.4	98.8	80.5	84.8	106.4	92.8	105.1	116.4	107.2
1893....	103.0	105.4	98.6	102.2	125.1	79.9	109.4	121.3	109.0
1894....	96.3	97.0	101.5	101.0	110.3	68.4	103.1	102.2	107.4
1895....	103.7	102.7	95.9	101.4	99.8	109.7	99.2	94.5	94.1
1896....	88.3	90.5	88.1	93.7	78.9	86.6	91.8	82.3	92.0
1897....	99.5	99.7	125.1	95.7	76.3	106.3	92.2	84.1	98.1
1898....	102.2	101.3	118.8	114.2	81.8	122.8	93.7	86.8	83.3
1899....	113.2	108.3	125.6	115.9	104.1	131.8	99.2	95.8	108.9
1900....	111.3	104.3	114.2	121.7	111.5	127.4	107.5	101.7	114.3
1901....	116.6	102.1	112.6	116.3	119.1	132.0	102.7	97.7	102.4
1902....	139.5	125.9	118.0	147.1	144.6	142.8	112.9	112.1	114.1
1903....	105.8	101.7	117.2	113.1	117.2	124.8	112.9	106.7	123.3
1904....	110.9	106.1	123.5	109.4	105.5	124.4	107.8	98.4	103.2
1905....	111.2	104.0	121.6	125.0	103.2	152.6	113.3	112.8	122.8
1906....	114.2	101.2	119.2	110.3	119.3	164.7	118.0	113.1	133.0
1907....	122.9	114.7	144.0	122.5	142.8	155.3	131.4	128.5	143.3
1908....	127.4	129.5	153.2	164.5	126.7	142.6	129.0	122.1	138.2
1909....	137.1	133.1	138.8	137.5	136.6	175.8	132.5	131.7	150.5
1910....	147.1	143.2	138.2	182.0	167.6	165.0	144.3	138.5	159.3
1911....	139.0	138.0	158.1	161.0	149.2	157.6	131.8	122.8	141.9
1911.									
Jan....	131.3	134.6	146.5	171.5	171.3	141.4	153.3	124.2	154.8
Feb....	129.7	133.9	154.8	178.5	165.5	136.1	147.1	119.8	150.8
Mar....	132.4	135.4	154.8	177.8	150.8	138.7	127.5	113.0	142.6
Apr....	127.4	134.6	152.0	171.5	136.3	136.1	112.9	97.7	136.2
May....	121.5	132.1	145.9	162.2	135.6	141.4	107.8	101.0	135.8
June....	124.2	131.4	143.7	145.0	132.2	160.1	98.0	105.5	134.2
July....	131.3	129.1	152.0	140.3	135.2	173.4	112.2	113.5	135.6
Aug....	146.5	140.4	169.7	148.1	143.7	170.1	122.7	120.2	122.9
Sept....	148.1	143.6	171.4	159.0	162.3	170.1	127.5	121.6	135.9
Oct....	156.2	144.5	171.4	159.0	154.0	173.4	147.1	138.9	145.4
Nov....	155.1	146.7	168.6	159.0	156.1	173.4	160.4	154.5	152.7
Dec....	153.3	149.0	165.8	162.8	145.1	176.1	166.7	166.1	159.0

RELATIVE PRICES OF CERTAIN GROUPS OF RELATED ARTICLES, 1890 TO DECEMBER, 1911—Continued.

Year or month.	Hogs and hog products.					Sheep and sheep products.		
	Hogs.	Bacon.	Hams, smoked.	Mess pork.	Lard.	Sheep.	Mutton.	Wool.
1890....	89.2	89.3	101.1	104.4	96.8	119.3	123.7	132.1
1891....	99.2	103.7	99.8	97.2	100.9	117.8	114.9	125.8
1892....	115.7	116.6	109.3	99.1	117.9	125.2	121.2	113.2
1893....	148.6	154.7	126.9	157.6	157.5	103.8	106.5	101.6
1894....	112.2	111.8	103.6	121.4	118.2	73.6	80.2	79.1
1895....	96.6	96.3	96.2	101.7	99.8	78.4	82.2	70.1
1896....	78.3	73.1	95.8	76.8	71.7	78.7	82.9	70.6
1897....	82.8	79.9	90.9	76.6	67.4	94.2	96.6	88.7
1898....	85.6	89.4	82.0	84.8	84.4	104.9	98.0	108.3
1899....	91.8	85.8	93.8	80.3	85.0	104.3	94.3	110.8
1900....	115.5	111.5	104.2	107.5	105.5	112.0	96.4	117.7
1901....	134.5	132.3	109.2	134.2	135.3	92.0	89.5	96.6
1902....	155.2	159.3	123.1	154.2	161.9	103.2	97.9	100.8
1903....	137.2	142.6	129.2	143.1	134.1	98.4	98.7	110.3
1904....	116.7	115.1	108.9	120.6	111.8	109.1	103.2	115.5
1905....	120.2	119.0	106.3	123.9	113.9	131.5	113.9	127.3
1906....	142.2	139.9	125.5	150.5	135.6	132.6	120.7	121.1
1907....	139.2	140.7	132.4	151.0	140.7	126.9	116.0	121.5
1908....	129.5	133.1	114.3	137.3	138.8	111.0	114.5	118.3
1909....	169.1	173.4	133.1	183.5	178.7	121.7	119.2	126.5
1910....	203.3	197.2	167.1	204.1	191.6	124.4	133.3	115.8
1911....	152.6	141.1	142.1	164.7	138.8	93.5	99.7	107.8
1911.								
Jan....	179.5	168.9	141.8	193.2	161.3	95.4	93.5	108.2
Feb....	164.9	159.3	140.0	195.6	147.2	96.4	101.6	110.0
Mar....	155.4	148.5	133.1	192.9	138.4	105.3	111.9	111.8
Apr....	142.7	131.7	132.2	164.4	125.1	95.4	109.4	113.6
May....	135.3	129.9	132.9	158.0	126.1	98.9	115.4	111.8
June....	140.6	132.6	148.7	151.0	128.6	92.1	100.3	108.3
July....	153.0	135.4	152.7	152.0	129.2	97.0	108.6	102.9
Aug....	168.8	142.2	160.1	164.8	140.8	85.8	97.5	104.8
Sept....	160.7	140.4	151.2	155.5	146.0	91.8	97.9	106.5
Oct....	146.6	138.8	140.2	146.3	138.1	89.6	92.8	104.9
Nov....	142.8	133.3	138.2	150.7	142.0	84.5	77.1	106.5
Dec....	139.8	129.2	131.8	151.0	140.1	88.2	90.3	104.8

RELATIVE PRICES OF CERTAIN GROUPS OF RELATED ARTICLES, 1890 TO DECEMBER, 1911—Continued.

Year or month.	Corn, etc.			Flaxseed, etc.		Rye and rye flour.		Wheat and wheat flour.		Flour, etc.		
	Corn.	Glucose. ¹	Meal.	Flaxseed.	Linseed oil.	Rye.	Rye flour.	Wheat.	Wheat flour.	Wheat flour.	Crackers.	Loaf bread.
1890.....	103.8	.....	100.8	125.5	135.8	103.0	101.4	118.9	120.9	120.9	107.7	100.9
1891.....	151.0	.....	142.0	97.1	106.8	157.6	148.3	128.1	125.6	125.6	107.7	100.9
1892.....	118.3	.....	114.0	91.4	90.0	127.7	121.1	104.9	104.2	104.2	104.3	100.9
1893.....	104.2	124.3	105.8	97.7	102.2	92.6	93.0	90.1	89.3	89.3	100.6	100.9
1894.....	113.7	111.4	105.6	121.6	115.6	88.1	83.8	74.4	77.6	77.6	98.8	100.9
1895.....	104.0	109.2	103.3	111.8	115.6	91.2	94.5	79.9	84.4	84.4	95.6	98.7
1896.....	67.8	81.7	77.4	72.9	81.2	66.5	80.9	85.4	91.2	91.2	94.1	94.5
1897.....	66.9	86.0	76.5	78.1	72.2	74.9	84.6	105.8	110.1	110.1	85.3	100.9
1898.....	82.6	91.8	83.7	99.8	86.5	93.8	92.9	117.8	109.0	109.0	107.3	100.9
1899.....	87.6	95.6	91.2	104.0	94.1	104.4	99.4	94.7	87.9	87.9	99.1	100.9
1900.....	100.2	104.9	97.0	145.7	138.7	97.9	103.3	93.7	88.3	88.3	102.7	100.9
1901.....	130.6	116.0	115.5	145.8	140.0	100.8	100.1	95.7	87.4	87.4	108.2	100.9
1902.....	156.9	153.6	148.2	135.0	130.8	102.5	103.8	98.7	89.7	89.7	108.2	100.9
1903.....	121.1	129.7	124.7	94.1	91.9	97.5	94.9	105.1	97.1	97.1	101.3	100.9
1904.....	132.6	128.3	129.5	99.6	91.7	133.4	131.1	138.3	125.4	125.4	103.4	106.0
1905.....	131.7	125.1	128.4	107.6	103.1	134.5	134.7	134.5	122.3	122.3	113.8	110.9
1906.....	121.8	142.9	122.5	99.1	89.3	115.5	115.0	105.6	96.8	96.8	112.1	110.9
1907.....	138.8	159.4	131.5	106.1	95.7	145.4	138.7	120.8	108.6	108.6	112.1	110.9
1908.....	179.9	186.2	156.4	108.0	96.5	148.0	142.8	131.8	118.8	118.8	112.1	114.5
1909.....	175.5	174.4	156.7	140.6	127.9	148.0	135.3	159.7	138.6	138.6	112.8	117.1
1910.....	152.7	136.9	146.3	203.7	186.7	147.0	127.5	146.1	125.8	125.8	120.7	117.9
1911.....	155.1	131.0	125.2	214.8	193.9	170.5	141.5	131.1	111.5	111.5	116.4	117.9
1911.												
Jan.....	123.0	110.7	112.6	220.1	209.5	157.2	125.1	135.4	116.1	116.1	116.4	117.9
Feb.....	123.0	107.2	118.7	235.4	211.7	155.8	126.6	126.1	110.1	110.1	116.4	117.9
Mar.....	123.5	107.2	118.7	233.1	211.7	169.4	126.6	125.3	107.2	107.2	116.4	117.9
Apr.....	131.4	107.2	113.9	220.5	200.7	173.8	131.9	125.2	105.2	105.2	116.4	117.9
May.....	140.9	118.5	113.9	* 223.2	200.7	192.3	140.2	130.5	108.8	108.8	116.4	117.9
June.....	145.2	125.5	113.9	* 223.2	196.3	173.0	159.8	126.4	108.4	108.4	116.4	117.9
July.....	167.2	129.0	113.9	* 223.2	191.8	156.0	153.0	124.9	109.4	109.4	116.4	117.9
Aug.....	168.1	148.4	133.3	211.1	176.4	162.2	144.0	133.2	111.4	111.4	116.4	117.9
Sept.....	176.8	148.4	133.3	229.1	191.8	169.4	143.2	133.5	113.0	113.0	116.4	117.9
Oct.....	189.6	155.5	136.6	206.6	194.0	183.2	147.7	139.5	117.8	117.8	116.4	117.9
Nov.....	190.1	164.3	136.6	194.9	185.2	175.5	153.7	134.2	114.5	114.5	116.4	117.9
Dec.....	182.0	150.2	157.5	174.3	156.6	175.2	146.2	135.1	114.5	114.5	116.4	117.9

¹ Average for 1893-1899=100.0.² Nominal price.

RELATIVE PRICES OF CERTAIN GROUPS OF RELATED ARTICLES, 1880 TO DECEMBER, 1911—Continued.

Year or month.	Cotton and cotton goods.									
	Cotton: upland, mid- dling.	Bags: 2-bushel, Amos- keag.	Calico.	Cotton flannels.	Cotton thread.	Cotton yarns.	Denims.	Drill- ings.	Cling- hams.	Ho- siery.
1890....	142.9	113.9	117.5	121.8	101.6	111.7	112.5	121.1	119.1	129.7
1891....	110.8	111.7	104.0	121.8	100.7	112.8	109.6	114.6	122.1	122.8
1892....	99.0	110.8	117.5	115.9	100.7	117.0	109.6	102.2	122.1	117.4
1893....	107.2	106.8	113.0	101.4	100.7	110.5	112.5	105.6	114.9	109.4
1894....	90.2	91.1	99.5	95.7	100.7	93.0	105.4	97.1	89.5	100.8
1895....	94.0	82.2	94.9	91.7	100.7	92.1	94.6	93.2	87.0	94.4
1896....	102.0	91.6	94.9	93.9	99.6	93.0	94.6	100.2	88.0	90.5
1897....	92.2	92.9	90.4	88.6	98.4	90.6	89.2	90.4	84.2	86.7
1898....	76.9	95.6	81.4	81.0	98.4	90.8	85.9	86.8	83.1	83.4
1899....	84.7	103.4	87.3	88.0	98.4	88.5	85.8	88.5	89.7	82.5
1900....	123.8	112.6	94.9	101.6	120.1	115.5	102.8	105.0	96.3	87.3
1901....	111.1	101.0	90.4	95.4	120.1	96.3	100.2	102.2	92.3	85.9
1902....	115.1	102.4	90.4	96.1	120.1	94.0	100.6	102.0	99.2	85.2
1903....	144.7	104.2	91.1	106.8	120.1	112.9	108.0	109.9	101.8	90.1
1904....	155.9	128.4	95.7	125.6	120.1	119.5	116.6	126.7	99.9	89.2
1905....	123.1	109.6	93.5	119.7	120.1	105.7	103.7	123.8	95.4	87.5
1906....	142.0	129.1	99.5	128.2	120.1	120.8	118.1	138.8	104.7	89.7
1907....	153.0	138.5	121.0	139.5	134.8	133.9	132.3	147.2	122.0	97.4
1908....	134.8	134.3	104.3	119.2	131.7	108.8	111.1	130.6	101.5	89.5
1909....	156.0	134.6	97.1	108.4	126.4	118.6	119.9	139.7	107.2	92.3
1910....	194.8	146.0	106.8	128.9	126.4	133.4	138.9	154.2	123.2	93.1
1911....	168.0	146.0	100.4	137.2	126.4	125.0	131.9	153.4	120.2	93.6
1911.										
Jan....	192.2	146.5	105.2	137.2	126.4	133.6	138.9	159.8	122.3	93.7
Feb....	153.6	146.5	105.2	137.2	126.4	132.3	138.9	157.4	124.6	93.7
Mar....	186.5	146.5	105.2	137.2	126.4	134.6	138.9	157.4	124.6	93.7
Apr....	190.8	146.5	105.2	137.2	126.4	136.1	129.3	157.4	124.6	93.7
May....	203.8	146.5	105.2	137.2	126.4	135.9	129.3	156.3	124.6	93.7
June....	200.2	146.5	105.2	137.2	126.4	124.0	131.7	156.3	122.3	93.7
July....	182.1	146.5	105.2	137.2	126.4	126.8	131.7	155.0	122.3	93.7
Aug....	160.8	146.5	105.2	137.2	126.4	123.8	131.7	153.9	122.3	93.7
Sept....	147.2	146.5	99.7	137.2	126.4	118.0	131.7	150.4	122.3	93.7
Oct....	123.8	146.5	90.7	137.2	126.4	112.2	131.7	148.0	111.0	93.3
Nov....	121.6	143.0	90.7	137.2	126.4	110.5	124.5	146.9	111.0	93.3
Dec....	120.6	143.0	90.7	137.2	126.4	112.0	124.5	143.3	111.0	93.3

RELATIVE PRICES OF CERTAIN GROUPS OF RELATED ARTICLES, 1900 TO DECEMBER, 1911—Continued.

Year or month.	Cotton and cotton goods.				Wool and woolen goods.					
	Print cloths.	Sheet- ings.	Shirt- ings.	Tick- ings.	Wool.	Blan- kets (all wool).	Broad- cloths.	Carpets.	Flan- nels.	Horse blan- kets.
1890....	117.7	117.6	112.9	113.1	132.1	108.3	113.7	105.3	116.8	109.1
1891....	103.5	112.3	110.2	110.7	125.8	106.0	113.7	112.8	116.8	104.7
1892....	119.3	103.8	107.4	108.4	113.2	107.1	113.7	104.5	115.9	109.1
1893....	114.6	107.7	110.2	111.3	101.6	107.1	113.7	104.5	109.5	104.7
1894....	96.8	95.9	99.9	102.2	79.1	101.2	91.2	98.7	94.1	96.0
1895....	100.9	94.6	97.6	94.8	70.1	89.3	79.7	91.0	81.7	92.5
1896....	90.9	97.4	97.9	96.0	70.6	89.3	79.7	90.2	85.4	90.8
1897....	87.6	91.8	92.0	91.9	88.7	89.3	98.2	93.5	82.6	99.5
1898....	72.6	86.7	83.8	84.3	108.3	107.1	98.2	100.2	97.8	99.5
1899....	96.3	92.2	87.8	87.0	110.8	95.2	98.2	99.4	99.5	94.2
1900....	108.6	105.9	100.4	102.2	117.7	107.1	108.0	102.7	108.7	118.7
1901....	99.3	101.8	98.9	95.5	96.6	101.2	110.3	101.9	100.8	109.9
1902....	108.9	101.4	98.8	99.0	100.8	101.2	110.3	102.5	105.8	109.9
1903....	113.3	110.6	103.2	104.1	110.3	110.1	110.3	108.6	114.3	117.8
1904....	117.3	121.1	104.7	114.3	115.5	110.1	110.5	110.0	117.6	122.2
1905....	110.0	113.5	101.2	102.1	127.3	119.0	115.2	115.7	118.4	130.9
1906....	127.7	122.4	111.1	119.0	121.1	122.0	116.6	117.7	122.4	135.3
1907....	167.4	132.2	137.4	129.4	121.5	119.0	116.6	123.2	123.1	130.9
1908....	118.0	120.0	120.0	106.0	118.3	113.1	115.6	118.9	122.4	126.5
1909....	126.5	119.6	116.4	111.3	126.5	119.0	116.6	116.8	121.9	126.5
1910....	134.8	131.5	119.8	121.1	115.8	125.5	117.8	117.3	123.5	135.3
1911....	122.8	124.3	113.3	125.6	107.8	119.0	116.6	117.3	114.1	130.9
1911.										
Jan....	132.1	131.7	119.6	127.2	108.2	119.0	116.6	117.3	114.1	130.9
Feb....	131.0	131.7	120.5	127.2	110.0	119.0	116.6	117.3	114.1	130.9
Mar....	127.7	133.0	119.6	127.2	111.8	119.0	116.6	117.3	114.1	130.9
Apr....	127.7	129.2	113.7	127.2	113.6	119.0	116.6	117.3	114.1	130.9
May....	126.6	126.5	112.7	127.2	111.8	119.0	116.6	117.3	114.1	130.9
June....	127.7	125.2	115.4	127.2	108.3	119.0	116.6	117.3	114.1	130.9
July....	127.7	123.5	115.4	127.2	102.9	119.0	116.6	117.3	114.1	130.9
Aug....	121.1	122.6	111.1	127.2	104.8	119.0	116.6	117.3	114.1	130.9
Sept....	120.7	121.8	111.6	127.2	106.5	119.0	116.6	117.3	114.1	130.9
Oct....	113.4	118.4	107.9	127.2	104.9	119.0	116.6	117.3	114.1	130.9
Nov....	107.9	114.3	107.9	117.8	106.5	119.0	116.6	117.3	114.1	130.9
Dec....	111.0	114.3	103.9	117.8	104.8	119.0	116.6	117.3	114.1	130.9

RELATIVE PRICES OF CERTAIN GROUPS OF RELATED ARTICLES, 1890 TO DECEMBER, 1911—Concluded.

Year or month.	Wool and woolen goods.					Hides, leather, and boots and shoes.			Petroleum.	
	Over- coatings (all wool).	Suit- ings.	Under- wear (all wool).	Women's dress goods (all wool).	Wor- sted yarns.	Hides.	Leather.	Boots and shoes.	Crude.	Re- fined.
1890....	111.9	113.1	106.2	117.6	122.3	99.6	100.6	104.8	95.4	112.4
1891....	111.9	113.1	110.0	123.0	123.4	101.5	100.9	103.5	73.6	102.2
1892....	111.9	113.4	110.0	124.1	117.2	92.8	97.0	102.7	61.1	91.5
1893....	108.6	112.7	110.0	114.7	109.5	79.9	96.9	100.9	70.3	81.0
1894....	97.5	98.3	92.7	90.6	91.3	68.4	91.5	99.4	92.2	80.5
1895....	90.8	89.2	92.7	82.7	74.0	109.7	108.0	98.7	149.2	106.6
1896....	86.7	87.8	92.7	74.1	72.9	86.6	95.2	99.6	129.5	112.5
1897....	87.8	88.7	92.7	82.2	82.5	106.3	96.1	97.2	86.5	96.6
1898....	97.1	103.4	92.7	88.5	100.5	122.8	104.4	96.3	100.2	99.5
1899....	100.6	106.1	100.4	102.7	106.7	131.8	109.3	96.8	142.1	118.0
1900....	116.1	115.8	100.4	118.7	118.4	127.4	113.2	99.4	148.5	132.6
1901....	105.3	104.9	100.4	107.9	102.2	132.0	110.8	99.2	132.9	119.3
1902....	105.3	105.8	100.4	109.8	111.7	142.8	112.7	98.9	135.9	118.8
1903....	110.2	109.0	100.4	114.4	118.0	124.8	112.0	100.2	174.5	142.8
1904....	110.3	109.0	100.4	115.6	116.5	124.4	108.5	101.1	178.8	140.5
1905....	118.2	122.7	100.4	129.7	124.7	152.6	112.1	107.4	152.1	126.6
1906....	126.1	134.8	115.8	134.1	128.5	164.7	120.4	121.8	175.5	131.8
1907....	124.8	133.1	115.8	130.9	127.9	155.3	124.0	125.9	190.5	139.1
1908....	122.6	127.6	115.8	127.0	117.6	142.6	119.4	121.3	185.6	143.1
1909....	109.8	135.1	115.8	133.4	130.2	175.8	126.8	128.1	182.7	133.7
1910....	110.7	134.7	115.8	136.3	123.7	165.0	125.3	126.6	147.7	120.5
1911....	102.7	121.9	115.8	131.3	115.6	157.6	121.1	125.4	142.8	109.0
1911.										
Jan....	102.7	126.6	115.8	133.4	120.3	141.4	119.4	122.8	142.8	109.6
Feb....	102.7	123.5	115.8	133.4	116.7	136.1	119.0	122.8	142.8	109.6
Mar....	102.7	123.5	115.8	133.4	116.7	138.7	119.7	122.8	142.8	109.6
Apr....	102.7	123.5	115.8	133.4	115.5	136.1	119.1	122.8	142.8	109.6
May....	102.7	123.5	115.8	133.4	114.8	141.4	120.2	122.8	142.8	108.4
June....	102.7	123.5	115.8	133.4	114.8	160.1	121.5	122.8	142.8	108.4
July....	102.7	123.5	115.8	132.5	114.8	173.4	122.2	126.5	142.8	108.4
Aug....	102.7	119.2	115.8	129.3	114.8	170.1	122.2	126.5	142.8	108.4
Sept....	102.7	119.2	115.8	129.3	114.8	170.1	123.5	127.1	142.8	108.4
Oct....	102.7	119.2	115.8	129.3	114.8	173.4	122.2	128.5	142.8	109.2
Nov....	102.7	119.2	115.8	127.5	114.8	173.4	122.2	129.3	142.8	109.2
Dec....	102.7	119.2	115.8	127.5	114.8	176.1	122.2	129.3	142.8	109.2

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911.

[For explanation and discussion of this table, see p. 528.]

FARM PRODUCTS.**BARLEY: Choice to fancy malting, by sample.**

[Price per bushel of 48 pounds, in Chicago, weekly range; quotations furnished by the secretary of the Chicago Board of Trade.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$0.86-\$0.94 .96-1.00 .93-.98 .92-.95	Apr....	\$1.06-\$1.11½ 1.08-1.12 1.09-1.14 1.13-1.17	July....	\$1.12-\$1.17 1.14-1.17 1.13-1.15 .95-1.15	Oct.....	\$1.18-\$1.26 1.18-1.25 1.18-1.26 1.19-1.26
Feb.....	.91-.95 .85-.91½ .90-.99 .92-.96	May....	1.12-1.15 1.05-1.13 1.00-1.06 1.00-1.03	Aug....	.97-1.14 1.10-1.18 1.12-1.19 1.15-1.20	Nov.....	1.20-1.26 1.20-1.28 1.22-1.28 1.20-1.29
Mar.....	.95-.98½ .94-.98 .98-1.00½ 1.01-1.13 1.07-1.14	June....	.88-1.01½ .88-.97 .96-.99 .98-1.15 1.10-1.17	Sept....	1.17-1.24 1.13-1.20 1.16-1.24 1.18-1.25 1.18-1.25	Dec.....	1.19-1.27 1.18-1.24 1.18-1.24 1.18-1.27 1.20-1.30
Average.						\$1.1023	

CATTLE: Steers, choice to prime.

[Price per 100 pounds, live weight, in Chicago, on Monday of each week; quotations from the Farmers' and Drovers' Journal.]

Jan.....	\$6.80-\$7.10 6.50-7.00 6.65-7.00 6.45-7.10 6.15-7.00	Apr....	\$6.65-\$6.90 6.45-6.80 6.40-6.75 6.05-6.45	July....	\$6.50-\$6.90 6.65-7.05 6.30-6.80 6.65-7.15 7.15-7.25	Oct.....	\$7.50-\$8.35 8.00-8.50 8.30-8.60 8.25-8.90 8.25-9.00
Feb.....	6.40-6.80 6.50-6.90 6.50-7.05 6.50-6.85	May....	6.15-6.40 5.80-6.25 6.15-6.45 6.10-6.40	Aug....	7.25-7.50 7.25-8.00 7.85-8.10 7.95-8.15	Nov.....	7.75-9.00 8.00-9.25 7.75-9.20 7.70-9.10
Mar.....	6.75-6.95 6.70-6.90 6.50-6.75 6.70-7.05	June....	6.25-6.45 6.25-6.50 6.30-6.55 6.25-6.65	Sept....	7.60-8.10 7.50-8.50 7.50-8.15 7.35-7.75	Dec.....	8.00-9.25 8.10-9.10 7.50-7.75 7.75-8.65
Average.						\$7.2341	

CATTLE: Steers, good to choice.

[Price per 100 pounds, live weight, in Chicago, on Monday of each week; quotations from the Farmers' and Drovers' Journal.]

Jan.....	\$6.35-\$6.75 6.10-6.50 6.35-6.65 6.15-6.40 6.15-6.40	Apr....	\$6.35-\$6.60 6.20-6.40 6.15-6.35 5.80-6.00	July....	\$6.10-\$6.45 6.25-6.65 5.85-6.30 6.20-6.60 6.50-6.65	Oct.....	\$6.70-\$7.35 6.50-7.90 7.00-8.00 7.00-7.75 7.35-7.90
Feb.....	6.15-6.35 6.20-6.50 6.30-6.50 6.25-6.45	May....	5.80-6.10 5.60-6.00 5.85-6.15 5.75-6.10	Aug....	6.85-7.00 6.50-7.10 6.50-7.25 6.75-7.85	Nov.....	6.70-7.65 6.70-7.85 6.55-7.65 6.50-7.60
Mar.....	6.50-6.70 6.45-6.65 6.20-6.45 6.40-6.65	June....	5.95-6.25 5.85-6.20 6.00-6.25 5.90-6.25 5.85-6.20	Sept....	6.80-7.50 6.85-7.35 6.65-7.40 6.85-7.25	Dec.....	6.75-7.90 6.85-8.00 6.35-7.40 6.40-7.65
Average.						\$6.7272	

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.

FARM PRODUCTS—Continued.

CORN: Contract grades, cash.

[Price per bushel of 56 pounds shelled, or 70 pounds in ear, in Chicago, on Tuesday of each week; quotations furnished by the secretary of the Chicago Board of Trade.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$0.46-\$0.46½ .47½-.47½ .46½-.47 .46½-.47 .46½-.47 .47½-.47½ .46-.46½ .47½-.48 .45½-.46	Apr....	\$0.47½-\$0.47½ .50-.50½ .49½-.50½ .52½-.52½	July...	\$0.63½-\$0.63½ .64-.64½ .62½-.62½	Oct.....	\$0.70-\$0.70½ .71½-.71½ .71½-.71½ .73½-.74 .73½-.73½ .71-.71½ .72½-.73 .75½-.76 .69-.70
Feb.....	.47½-.47½ .46-.46½ .47½-.48 .45½-.46	May....	.54½-.54½ .52½-.53 .53½-.54 .53-.53½ .53½-.53½ .54-.54½ .55½-.56½ .57-.57½	Aug....	.62½-.63 .64½-.64½ .63½-.64 .63½-.63½ .64½-.64½ .65½-.66 .67-.67½ .67½-.67½ .68½-.68½	Nov.....	.71-.71½ .72½-.73 .75½-.76 .69-.70
Mar.....	.46-.46½ .47-.47½ .47½-.47½ .47	June...	.53½-.53½ .53½-.53½ .54-.54½ .55½-.56½ .57-.57½	Sept...	.65½-.66 .67-.67½ .67½-.67½ .68½-.68½	Dec.....	.68-.69 .68-.69 .69-.70 .70-.71
						Average.	\$0.5900

COTTON: Upland, middling.

[Price per pound, in New York, on Tuesday of each week; quotations from the New York Journal of Commerce and Commercial Bulletin.]

Jan.....	\$0.1500 .1495 .1480 .1490 .1495	Apr....	\$0.1450 .1470 .1400 .1515	July...	\$0.1470 .1425 .1400 .1360	Oct.....	\$0.1020 .0975 .0935 .0935 .0940
Feb.....	.1445 .1410 .1400 .1445	May....	.1545 .1575 .1595 .1610 .1585	Aug....	.1250 .1230 .1260 .1360 .1240	Nov.....	.0940 .0960 .0945 .0930
Mar.....	.1430 .1465 .1460 .1435	June...	.1595 .1590 .1540 .1490	Sept...	.1160 .1185 .1170 .1055	Dec.....	.0935 .0920 .0950 .0940
						Average.	\$0.13037

FLAXSEED: No. 1 and No. 1 Northwestern, cash.

[Price per bushel of 56 pounds, in Chicago, on the first of each month; quotations furnished by the secretary of the Chicago Board of Trade.]

Jan.....	\$2.38½-\$2.51½	Apr....	\$2.39½-\$2.51½	July....	(¹)	Oct.....	\$2.30
Feb.....	2.55½-2.68½	May....	2.42-2.55	Aug....	\$2.35	Nov.....	2.17
Mar.....	2.53-2.66	June...	(¹)	Sept...	2.55	Dec.....	1.94
						Average.	\$2.3915

HAY: Timothy, No. 1.

[Price per ton of 2,000 pounds, in Chicago, on Tuesday of each week; quotations from the Daily Inter-Ocean.]

Jan.....	\$16.00-\$16.50 16.50-17.00 19.00-20.00 18.50-19.00 17.00-18.00	Apr....	\$17.50-\$18.50 18.00-19.00 18.00-19.00 18.00-19.00	July....	\$22.00-\$23.00 22.00-23.00 22.50-24.00 22.50-24.00	Oct.....	\$21.00-\$22.00 20.00-21.00 19.00-20.00 19.00-20.00 20.50-21.00
Feb.....	16.50-17.00 16.00-16.50 15.50-16.50 16.00-17.00	May....	18.50-19.50 18.50-19.50 18.50-19.50 19.50-20.50 22.50-23.50	Aug....	22.00-23.00 20.00-22.00 19.00-20.50 19.00-20.50 20.50-22.00	Nov.....	20.50-21.00 21.00-22.00 21.00-22.00 21.00-22.00
Mar.....	16.50-17.50 16.50-17.50 15.00-16.00 16.00-17.00	June...	21.00-22.00 20.00-21.00 20.00-22.00 21.00	Sept...	19.00-20.00 18.00-19.00 20.00-20.50 21.00-22.00	Dec.....	21.00-22.00 20.00-20.50 20.00-20.50 20.00-20.50
						Average	\$19.6635

¹ No quotation for month.

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.

FARM PRODUCTS—Continued.

HIDES: Green, salted, packers', heavy native steers.

[Price per pound, in Chicago, on the first of each month; quotations from the Shoe and Leather Reporter.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$0.13½	Apr....	\$0.12½	July....	\$0.16½	Oct.....	\$0.16½
Feb.....	.12½	May....	.13½	Aug.....	.16	Nov.....	.16½
Mar.....	.13	June....	.15	Sept....	.16	Dec.....	.16½
						Average.	\$0.1477

HOGS: Heavy (range of quotations for selected 260 to 300 pound packing and fair to fancy heavy shipping).

[Price per 100 pounds, live weight, in Chicago, on Monday of each week; quotations from the Farmers' and Drovers' Journal.]

Jan.....	\$8.05-\$8.20	Apr....	\$6.30-\$6.50	July....	\$6.79-\$6.90	Oct.....	\$6.15-\$6.60
	8.05-8.15		6.15-6.35		6.45-6.80		6.45-6.85
	7.85-8.00		6.30-6.45		6.50-6.80		6.52½-6.75
	7.70-7.85		5.95-6.05		6.30-6.60		6.45-6.70
	7.65-7.85				6.90-7.30		6.30-6.60
Feb.....	7.55-7.70	May....	5.80-5.95	Aug....	7.15-7.50	Nov.....	6.35-6.50
	7.00-7.20		5.90-6.05		7.20-7.55		6.45-6.65
	7.20-7.35		6.10-6.25		7.45-7.75		6.42½-6.55
	6.90-7.00		5.75-5.85		7.20-7.55		6.25-6.40
			5.95-6.10				
Mar.....	7.05-7.20	June....	5.95-6.10	Sept....	7.10-7.45	Dec.....	6.35-6.50
	6.85-6.95		6.10-6.35		7.00-7.30		6.25-6.35
	6.55-6.70		6.20-6.35		6.85-7.15		6.10-6.25
	6.50-6.65		6.27½-6.45		6.62½-7.00		6.27½-6.40
						Average.	\$6.7474

HOGS: Light (range of quotations for fair to fancy selected butchers' and common to choice, light bacon).

[Price per 100 pounds, live weight, in Chicago, on Monday of each week; quotations from the Farmers' and Drovers' Journal.]

Jan.....	\$7.90-\$8.20	Apr....	\$6.35-\$6.70	July....	\$6.55-\$6.95	Oct.....	\$6.25-\$6.85
	7.90-8.15		6.25-6.55		6.50-6.80		6.10-6.85
	7.80-8.00		6.35-6.55		6.50-6.85		6.10-6.75
	7.70-7.87½		5.90-6.10		6.50-6.80		6.00-6.70
	7.70-7.95				7.00-7.40		5.90-6.55
Feb.....	7.60-7.80	May....	5.75-5.95	Aug....	7.25-7.60	Nov.....	5.85-6.50
	7.10-7.30		5.90-6.12½		7.35-7.65		5.85-6.65
	7.25-7.45		6.15-6.32½		7.40-7.75		5.90-6.55
	6.95-7.10		5.70-5.92½		7.25-7.65		5.60-6.40
			5.85-6.10				
Mar.....	7.05-7.25	June....	5.95-6.15	Sept....	7.25-7.55	Dec.....	5.65-6.50
	6.85-7.10		6.10-6.35		7.05-7.45		5.60-6.35
	6.65-6.85		6.10-6.35		6.80-7.25		5.65-6.25
	6.55-7.00		6.15-6.40		6.60-7.10		5.85-6.40
						Average.	\$6.7200

HOPS: New York State, prime to choice.

[Price per pound, in New York, on the first of each month; quotations from the New York Journal of Commerce and Commercial Bulletin.]

Jan.....	\$0.23-\$0.25	Apr....	\$0.28-\$0.29	July....	\$0.31-\$0.32	Oct.....	\$0.52-\$0.56
Feb.....	.28-.29	May....	.29-.30	Aug....	.31-.32	Nov.....	.54-.56
Mar.....	.28-.29	June....	.30-.31	Sept....	.41-.42	Dec.....	.55-.57
						Average.	\$0.3650

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.**FARM PRODUCTS—Continued.****HORSES: Draft, choice to extra.**

[Price per head, in Chicago, on Wednesday of each week; quotations from the Farmers' and Drovers' Journal.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$200.00-\$300.00 200.00-300.00 225.00-325.00 225.00-325.00	Apr.....	\$210.00-\$340.00 210.00-340.00 210.00-340.00 210.00-340.00	July....	\$195.00-\$320.00 195.00-320.00 195.00-320.00 195.00-320.00	Oct.....	\$190.00-\$300.00 190.00-300.00 190.00-300.00 185.00-300.00
Feb.....	225.00-325.00 210.00-310.00 210.00-310.00 220.00-350.00	May....	210.00-340.00 210.00-340.00 210.00-340.00 210.00-340.00	Aug....	195.00-320.00 195.00-320.00 195.00-320.00 195.00-320.00	Nov....	185.00-300.00 185.00-300.00 185.00-300.00 185.00-300.00
Mar.....	220.00-350.00 220.00-350.00 220.00-350.00 220.00-350.00 210.00-340.00	June....	195.00-320.00 195.00-320.00 195.00-320.00 195.00-320.00	Sept....	185.00-300.00 190.00-300.00 190.00-300.00 190.00-300.00	Dec.....	(1) 185.00-300.00 190.00-275.00 (1)
						Average.	\$259.7500

MULES: 16 hands high, medium to extra.

[Price per head, in East St. Louis, on Monday of each week; quotations from the Daily National Live Stock Reporter.]

Jan.....	\$150.00-\$275.00 150.00-275.00 150.00-275.00 150.00-275.00 150.00-275.00	Apr.....	\$150.00-\$275.00 150.00-275.00 150.00-275.00 150.00-275.00	July....	\$150.00-\$275.00 150.00-275.00 150.00-275.00 150.00-275.00	Oct.....	\$150.00-\$275.00 150.00-275.00 160.00-285.00 160.00-285.00
Feb.....	150.00-275.00 150.00-275.00 150.00-275.00 150.00-275.00	May....	150.00-275.00 150.00-275.00 150.00-275.00 150.00-275.00	Aug....	150.00-275.00 150.00-275.00 150.00-275.00 150.00-275.00	Nov....	160.00-285.00 160.00-285.00 160.00-285.00 160.00-285.00
Mar.....	150.00-275.00 150.00-275.00 150.00-275.00 150.00-275.00	June....	150.00-275.00 150.00-275.00 150.00-274.00 150.00-275.00	Sept....	150.00-275.00 150.00-275.00 150.00-275.00 150.00-275.00	Dec.....	160.00-285.00 160.00-285.00 160.00-285.00 160.00-285.00
						Average.	\$214.6200

OATS: Contract grades, cash.

[Price per bushel of 32 pounds, in Chicago, on Tuesday of each week; quotations furnished by the secretary of the Chicago Board of Trade.]

Jan.....	\$0.31½ .32 .32 .31½ .31½	Apr....	\$0.29½ .31½ \$0.31½ .32 .32	July....	\$0.45½ .45½ .42½ .39	Oct.....	\$0.46½ .46½ .46½ .46½ .45½
Feb.....	.29½ .30½ .30½ .30	May....	.32½ .31½ .33½ .33½ .34½	Aug....	.39½ .40½ .40 .41½ .41½	Nov....	.46½ .47½ .47½ .46½
Mar.....	.28½ .29½ .29½ .29½	June....	.36½ .37½ .40 .43½	Sept....	.42½ .43½ .44 .45½	Dec.....	.46½ .47 .46½ .45½
						Average.	\$0.3850

¹ No quotation for week.

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.**FARM PRODUCTS—Continued.****POULTRY: Live, fowls.**

[Price per pound, in New York, each week; by freight Jan. to Aug., by express Sept. to Dec.; quotations from the National Provisioner.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$0.16-\$0.16½ .17½-.18 .15½-.16 .15½-.16	Apr....	\$0.17-\$0.17½ .19-.19½ .20-.21 .15½-.16 .13½-.14	July....	\$0.13½-\$0.14 .13½-.14 .13½-.14 .13½-.14 .13½-.14	Oct.....	\$0.12½-\$0.13½ .12-.14 .11-.12½ .12-.13½
Feb.....	.14-.14½ .15½-.16 .15½-.16 .15½-.16	May....	.14-.14½ .14½-.15 .14½-.15 .13½-.14	Aug....	.13½-.14 .13½-.14 .13½-.14 .13½-.14	Nov.....	.11-.11½ .11-.11½ .11-.11½ .10-.11
Mar.....	.17-.18 .15-.16 .15½-.16 .16-.16½	June....	.14½-.15 .15-.15½ .16-.16½ .13½-.14	Sept...	.15½-.16 .13½-.14 .14-.14½ .13½-.14 .13½-.14	Dec.....	.09-.10½ .14-.14½ .13½-.14 .13-.13½ .13½-.14
						Average.	\$0.1445

RYE: No. 2, cash.

[Price per bushel of 56 pounds, in Chicago, on Tuesday of each week; quotations furnished by the secretary of the Chicago Board of Trade.]

Jan.....	\$0.81-\$0.82 .81½-.82 .85-.86 .84-.85	Apr....	\$0.90-.92 .92 .93	July....	\$0.82-\$0.85 .84 .81½ .80½	Oct.....	\$0.98 .97-.98 .95½-.96½ .97
Feb.....	.82½ .81½ .81 .83 .84	May....	1.03 1.12 1.03-1.05 .98	Aug....	.82½ .86½-.87 .86½-.86½ .86½-.87 .85-.86	Nov.....	.95½-.96 .92 .90½-.91 .97-.98 .91
Mar.....	.85½-.86 .88-.89 .93 .90½-.91½	June....	.90-.93 .92 .91 .92 .91	Sept...	.85½-.87 .85½-.86 .91-.91½ .94½-.95	Dec.....	.92-.92½ .93-.94 .92-.93½ .92
						Average.	\$0.9016

SHEEP: Wethers, good to choice.

[Price per 100 pounds, live weight, in Chicago, weekly range; quotations from the Breeder's Gazette.]

Jan.....	\$4.25-\$4.75 4.15-4.35 4.35-4.75 4.20-4.40	Apr....	\$4.90-\$5.25 4.10-4.35 4.00-4.35 3.85-4.00	July....	\$4.25-\$4.85 4.25-4.85 4.35-5.00 4.25-4.50	Oct.....	\$4.00-\$4.15 4.10-4.25 4.00-4.10 3.75-3.90
Feb.....	4.10-4.45 4.25-4.50 4.30-4.00 4.50-4.85	May....	4.00-4.15 4.25-4.55 4.35-4.75 4.85-5.10	Aug....	4.00-4.25 3.60-4.25 3.75-4.25 3.75-4.00 3.75-4.00	Nov.....	3.75-3.90 3.85-4.00 3.85-4.00 3.50-3.75 3.65-3.90
Mar.....	4.35-4.65 4.65-4.90 5.00-5.25 5.00-5.35 5.00-5.35	June....	4.50-4.75 3.90-4.15 3.85-4.15 3.85-4.15	Sept...	3.85-4.10 3.85-4.00 4.25-4.40 4.15-4.35	Dec.....	3.75-4.15 3.90-4.25 (1) 4.10-4.25
						Average.	\$4.2799

¹ No quotation for week.

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.

FARM PRODUCTS—Concluded.**SHEEP: Wethers, plain to good.**

[Price per 100 pounds, live weight, in Chicago, weekly range; quotations from the Breeder's Gazette.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$3.85-\$4.15 3.90-4.10 3.90-4.15 3.85-4.00	Apr....	\$4.40-\$4.65 3.85-4.10 3.75-4.00 3.70-3.85	July....	\$3.80-\$4.25 3.75-4.25 3.75-4.25 3.75-4.15	Oct.....	\$3.65-\$4.10 3.75-4.25 3.00-4.00 3.50-3.90
Feb.....	3.85-4.00 4.10-4.25 3.90-4.15 4.00-4.25	May....	3.85-4.00 4.00-4.25 4.15-4.35 4.50-4.85	Aug....	3.60-3.90 3.25-3.50 3.40-3.70 3.40-3.70	Nov.....	3.50-3.90 3.50-4.00 3.50-4.00 3.35-3.50
Mar.....	4.00-4.25 4.15-4.40 4.15-4.40 4.25-4.50 4.40-4.65	June...	4.00-4.25 4.25-4.50 3.75-3.90 3.70-3.85 3.70-3.85	Sept...	3.50-3.90 3.65-4.00 3.65-4.00 3.85-4.40 3.80-4.25	Dec.....	3.25-3.65 3.40-3.75 3.50-3.90 (1) 3.00-4.00
						Average.	\$3.9412

TOBACCO: Burley, dark red, good leaf.[Price per 100 pounds, in Louisville, on Monday¹ of each week; quotations from the Western Tobacco Journal.]

Jan.....	(1) \$11.75-\$12.75 11.75-12.75 11.50-12.75 11.50-12.75 10.50-12.00 10.50-12.00 10.50-12.00	Apr....	\$10.50-\$12.00 10.50-12.00 10.50-12.00 10.50-12.00 10.50-12.00 10.50-12.00 10.50-12.00	July...	\$10.50-\$12.00 10.50-12.00 10.50-12.00 10.50-12.00 10.50-12.00 10.50-12.00 11.00-12.50	Oct.....	\$10.00-\$11.50 10.00-11.50 10.50-12.00 10.50-12.00 10.50-12.00 10.50-12.00 10.75-12.25
Feb.....	10.50-12.00 10.50-12.00 10.50-12.00	May...	10.50-12.00 10.50-12.00 10.50-12.00 10.50-12.00	Aug....	10.50-12.00 10.50-12.00 10.50-12.00 11.00-12.50	Nov.....	10.50-12.00 10.75-12.25 10.75-12.25 10.75-12.25
Mar.....	10.50-12.00 10.50-12.00 10.50-12.00 10.50-12.00	June...	10.50-12.00 10.50-12.00 10.50-12.00 10.50-12.00	Sept...	11.00-12.50 10.50-12.00 10.00-11.50 10.00-11.50	Dec.....	10.75-12.25 10.75-12.25 11.00-12.50 11.00-12.50
						Average.	\$11.3462

WHEAT: Regular grades, cash.

[Price per bushel of 60 pounds, in Chicago, on Tuesday of each week; quotations furnished by the secretary of the Chicago Board of Trade.]

Jan.....	\$0.93½-\$1.08 .96½-1.10 .96-1.10 .95½-1.09 .92½-1.07	Apr....	\$0.83½-\$0.98 .86½-1.01 .86½-1.03 .89-1.04	July...	\$0.88½-\$0.97 .87½-1.02 .84-1.05 .84½-1.02	Oct.....	\$0.94½-\$1.12 .95½-1.12 .96½-1.14 .98½-1.16
Feb.....	.91½-1.03 .89-1.01½ .87½-1.00 .86-.99	May...	.92-1.05 .93½-1.04 .95½-1.05 .95½-.98½	Aug....	.86½-1.08 .89½-1.13 .87½-1.12 .89½-1.15	Nov.....	.95-1.13 .90½-1.08 .91½-1.09 .94½-1.11
Mar.....	.88½-1.01 .88-1.01 .88½-1.01 .86½-.99	June...	.90½-1.01 .92½-1.01½ .86½-.98 .89-1.02 .88½-1.02	Sept...	.89½-1.10 .90½-1.09 .91½-1.08 .91½-1.06 .94½-1.11	Dec.....	.93-1.09 .93-1.10 .95½-1.09 .93½-1.09
						Average.	\$0.9844

¹ No quotation for week.

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.

FOOD, ETC.**BEANS: Medium, choice.**

[Price per bushel of 60 pounds (quotations for 100-pound bag from Feb. to Dec.), in New York, on the first of each month; quotations from the New York Journal of Commerce and Commercial Bulletin.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$2.17½-\$2.20	Apr.....	\$2.10-\$2.13	July...	\$2.22-\$2.25	Oct.....	\$2.43-\$2.46
Feb.....	2.22- 2.25	May.....	2.07- 2.10	Aug.....	2.25- 2.28	Nov.....	2.55- 2.58
Mar.....	2.07- 2.10	June....	2.19- 2.25	Sept....	2.49- 2.52	Dec.....	2.52
						Average.	\$2.2885

BREAD: Cracker, oysters, puff, in boxes.

[Price per pound, in New York, on the first of each month.]

Jan.....	\$0.07	Apr.....	\$0.07	July...	\$0.07	Oct.....	\$0.07
Feb.....	.07	May.....	.07	Aug.....	.07	Nov.....	.07
Mar.....	.07	June....	.07	Sept....	.07	Dec.....	.07
						Average.	\$0.0700

BREAD: Crackers, soda, in boxes.

[Price per pound, in New York, on the first of each month.]

Jan.....	\$0.06½	Apr.....	\$0.06½	July...	\$0.06½	Oct.....	\$0.06½
Feb.....	.06½	May.....	.06½	Aug.....	.06½	Nov.....	.06½
Mar.....	.06½	June....	.06½	Sept....	.06½	Dec.....	.06½
						Average.	\$0.0650

BREAD: Loaf, after baking, 14½ ounces.

[Price per loaf, in Washington, D. C., on the first of each month. Weight before baking, 16½ ounces. Price per pound (before baking), \$0.0388.]

Jan.....	\$0.04	Apr.....	\$0.04	July...	\$0.04	Oct.....	\$0.04
Feb.....	.04	May.....	.04	Aug.....	.04	Nov.....	.04
Mar.....	.04	June....	.04	Sept....	.04	Dec.....	.04
						Average.	\$0.0400

BREAD: Loaf, homemade.

[Price per loaf, in New York, on the first of each month. Weight before baking, 16 ounces. Price per pound (before baking), \$0.04. Standard weight and standard prices charged by bread manufacturers in New York and Brooklyn and in New Jersey who deliver their bread in Manhattan.]

Jan.....	\$0.04	Apr.....	\$0.04	July...	\$0.04	Oct.....	\$0.04
Feb.....	.04	May.....	.04	Aug.....	.04	Nov.....	.04
Mar.....	.04	June....	.04	Sept....	.04	Dec.....	.04
						Average.	\$0.0400

BREAD: Loaf, Vienna.

[Price per loaf, in New York, on the first of each month. Weight before baking, 15½ ounces. Price per pound (before baking), \$0.0413. Standard weight and standard prices charged by bread manufacturers in New York and Brooklyn and in New Jersey who deliver their bread in Manhattan.]

Jan.....	\$0.04	Apr.....	\$0.04	July...	\$0.04	Oct.....	\$0.04
Feb.....	.04	May.....	.04	Aug.....	.04	Nov.....	.04
Mar.....	.04	June....	.04	Sept....	.04	Dec.....	.04
						Average.	\$0.0400

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.

FOOD, ETC.—Continued.

BUTTER: Creamery, Elgin.

[Price per pound, in Elgin, Ill., on Monday of each week; quotations furnished by the manager of the Elgin Dairy Report.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$0.30 .29 .27 .25 .25	Apr....	\$0.21 .21 .21 .22	July....	\$0.23 .24 .24 .25 .26	Oct.....	\$0.27½ .29 .29 .29½ .31
Feb.....	.26 .26½ .26½ .26½	May....	.22 .21½ .21 .21 .23	Aug....	.26 .26 .26 .26	Nov.....	.32 .32 .32 .33 .35
Mar.....	.26 .26 .25 .24	June...	.21½ .22 .22 .23 .23	Sept....	.26 .26 .26 .26½	Dec.....	.36 .35 .35 .35 .36
						Average.	\$0.2644

BUTTER: Creamery, extra.

[Price per pound, in New York, on Tuesday of each week; quotations from the New York Journal of Commerce and Commercial Bulletin.]

Jan.....	\$0.23½-\$0.29 .27½ .25½ .25 - .25½ .25 - .25½	Apr....	\$0.19½ \$0.20- .20½ .21 .22½	July....	\$0.24 .24½ \$0.25- .25½ .25- .25½	Oct.....	\$0.29 .31 .30 .31 \$0.32- .32 .32- .32½
Feb.....	.25 - .25½ .26 - .26½ .27 - .27½ .25 - .26 .24	May....	.21½ .22 .21 .21 .21	Aug....	.26 .26 .26 .27 .26	Nov.....	.33½ .34½ .36
Mar.....	.25 .25½ .24 .21½	June...	.22½ .22 .23 .23 .23½	Sept....	.26 .26 .26 .26 .26- .26½ .26- .26½ .27- .27½	Dec.....	.38 .34 .37 .37
						Average.	\$0.2665

BUTTER: Dairy, New York State, tubs and half tubs, finest.

[Price per pound, in New York, on Tuesday of each week; quotations from the New York Journal of Commerce and Commercial Bulletin.]

Jan.....	\$0.28 .27 \$0.25- .25½ .25 .25 .25	Apr....	\$0.19 - \$0.19½ .20 - .21 .20½ - .21 .21½ - .22½	July....	\$0.23 \$0.23½- .24 .24 .24	Oct.....	\$0.27-\$0.28 .29- .30 .29 .30 .30
Feb.....	.25- .26 .25- .26 .25 .24	May....	.21 - .21½ .21 - .22 .21 .21 .21	Aug....	.24½- .25 .24½- .25 .24½- .25 .25 - .25½ .25 - .25½	Nov.....	.30- .31 .30- .31 .32 .32- .33 33- .34
Mar.....	.24 .24 .23½- .24 .21 - .21½	June...	.22 - .23 .22 - .22½ .22 - .22½ .23	Sept....	.25 - .25½ .25 - .25½ .25 - .25½ .25 - .25½ .26 - .26½	Dec.....	.35 .33- .34 .34- .35 .35- .36
						Average.	\$0.2572

CANNED GOODS: Corn, Republic No. 2, fancy.

[Price per dozen cans (can contains 20 ounces net), in New York, on the first of each month.]

Jan.....	\$1.10	Apr....	\$1.10	July....	\$1.10	Oct.....	\$1.10
Feb.....	1.10	May....	1.10	Aug.....	1.10	Nov.....	.95
Mar.....	1.10	June...	1.10	Sept....	1.10	Dec.....	.95
						Average.	\$1.0750

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.

FOOD, ETC.—Continued.

CANNED GOODS: Peas, Republic No. 2, sifted.

[Price per dozen cans (can contains 19 ounces net), in New York, on the first of each month.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$1.50	Apr.....	\$1.50	July....	\$1.50	Oct.....	\$1.50
Feb.....	1.50	May.....	1.50	Aug.....	(1)	Nov.....	1.50
Mar.....	1.50	June....	1.50	Sept....	(1)	Dec.....	1.50
						Average.	\$1.5000

CANNED GOODS: Tomatoes, Standard New Jersey, No. 3.

[Price per dozen cans (5-inch can contains 34 ounces net), in New York, on the first of each month.]

Jan.....	\$1.05	Apr.....	(1)	July....	\$1.05	Oct.....	\$1.10
Feb.....	1.05	May.....	\$1.05	Aug.....	1.10	Nov.....	1.30
Mar.....	(1)	June....	1.05	Sept....	1.10	Dec.....	1.30
						Average.	\$1.1150

CHEESE: New York State, full cream, large, colored, fancy.

[Price per pound, in New York, on Tuesday of each week; quotations from the New York Journal of Commerce and Commercial Bulletin.]

Jan.....	\$0.15 $\frac{1}{2}$	Apr.....	\$0.13 $\frac{1}{2}$ -\$0.14	July....	\$0.13-\$0.13 $\frac{1}{2}$	Oct.....	\$0.14 $\frac{1}{2}$
	.15 $\frac{1}{2}$		.13 - .13 $\frac{1}{2}$		.13 - .13 $\frac{1}{2}$		.14 $\frac{1}{2}$
	\$0.15 - .15 $\frac{1}{2}$		.13 - .13 $\frac{1}{2}$		.13 - .13 $\frac{1}{2}$		.14 $\frac{1}{2}$
	.15 - .15 $\frac{1}{2}$		.13 - .13 $\frac{1}{2}$		.13 - .13 $\frac{1}{2}$		.14 $\frac{1}{2}$
Feb.....	.15	May....	.13 $\frac{1}{2}$	Aug.....	.11 $\frac{1}{2}$ - .11 $\frac{1}{2}$	Nov.....	.14 $\frac{1}{2}$
	.15		.13 $\frac{1}{2}$		.11 $\frac{1}{2}$ - .12		\$0.15 - .15 $\frac{1}{2}$
	.14 $\frac{1}{2}$ - .15		.13 $\frac{1}{2}$		.11 $\frac{1}{2}$ - .12		.15 - .15 $\frac{1}{2}$
	.14 $\frac{1}{2}$ - .15		.13 - .13 $\frac{1}{2}$		.12 $\frac{1}{2}$ - .12 $\frac{1}{2}$		.15 - .15 $\frac{1}{2}$
Mar.....	.14 - .14 $\frac{1}{2}$	June....	.13 - .13 $\frac{1}{2}$	Sept....	.12 $\frac{1}{2}$ - .12 $\frac{1}{2}$	Dec.....	.15 $\frac{1}{2}$ - .15 $\frac{1}{2}$
	.14 - .14 $\frac{1}{2}$		.13 - .13 $\frac{1}{2}$		.12 $\frac{1}{2}$ - .12 $\frac{1}{2}$		.15 $\frac{1}{2}$ - .15 $\frac{1}{2}$
	.14 - .14 $\frac{1}{2}$		.13 - .13 $\frac{1}{2}$		.13 $\frac{1}{2}$ - .13 $\frac{1}{2}$		.15 $\frac{1}{2}$ - .15 $\frac{1}{2}$
	.14		.13 - .13 $\frac{1}{2}$		.14 $\frac{1}{2}$		.15 $\frac{1}{2}$
						Average.	\$0.1401

COFFEE: Rio No. 7, Brazil grades.

[Price per pound, in New York, on the first of each month; quotations from the New York Journal of Commerce and Commercial Bulletin.]

Jan.....	\$0.13 $\frac{1}{2}$ -\$0.13 $\frac{1}{2}$	Apr.....	\$0.12 $\frac{1}{2}$ -\$0.12 $\frac{1}{2}$	July....	\$0.13 $\frac{1}{2}$ -\$0.13 $\frac{1}{2}$	Oct.....	\$0.14 $\frac{1}{2}$
Feb.....	.13 - .13 $\frac{1}{2}$	May....	.11 $\frac{1}{2}$ - .13	Aug.....	.13 $\frac{1}{2}$ - .13 $\frac{1}{2}$	Nov.....	.15 $\frac{1}{2}$
Mar.....	.12 $\frac{1}{2}$ - .12 $\frac{1}{2}$	June....	.12 $\frac{1}{2}$ - .12 $\frac{1}{2}$	Sept....	.13 $\frac{1}{2}$ - .13 $\frac{1}{2}$	Dec.....	\$0.14 $\frac{1}{2}$ - .15
						Average.	\$0.1341

EGGS: New-laid, white, good to fancy, near-by.

[Price per dozen, in New York, on Tuesday of each week; quotations from the New York Journal of Commerce and Commercial Bulletin.]

Jan.....	\$0.37-\$0.48	Apr.....	\$0.17-\$0.21	July....	\$0.20-\$0.25	Oct.....	\$0.27-\$0.35
	.36 - .42		.18 - .21		.19 - .25		.30 - .40
	.30 - .35		.18 - .21		.20 - .28		.30 - .42
	.32 - .36		.18 $\frac{1}{2}$ - .21		.22 - .29		.38 - .50
Feb.....	.30 - .36	May....	.18 $\frac{1}{2}$ - .21	Aug.....	.22 - .30	Nov.....	.38 - .50
	.30 - .35		.19 - .21		.22 - .30		.40 - .55
	.19 - .23		.18 - .20		.20 - .30		.40 - .55
	.22 - .26		.18 - .21		.20 - .30		.45 - .55
	.23 - .28		.18 - .22		.20 - .30		.45 - .55
Mar.....	.23 - .28	June....	.18 - .22	Sept....	.26 - .33	Dec.....	.45 - .60
	.21 - .24		.18 - .24		.27 - .35		.40 - .50
	.18 - .21		.19 - .25		.27 - .35		.45 - .53
	.17 - .20		.20 - .25		.27 - .35		.38 - .45
						Average.	\$0.2977

¹ No quotation for month.² New cheese.

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.

FOOD, ETC.—Continued.**FISH: Cod, dry, bank, large.**

[Price per quintal of 100 pounds, in Boston, on the first of each month; quotations from the Boston Herald.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$3.50	Apr....	\$3.50	July....	\$7.50	Oct.....	\$7.50
Feb.....	8.50	May....	8.50	Aug....	7.50	Nov.....	7.75
Mar.....	8.50	June...	7.50	Sept...	7.50	Dec.....	7.75
Average.							\$7.9583

FISH: Herring, large, Nova Scotia, split.

[Price per barrel of 180 to 190 pounds, in Boston, on the first of each month; quotations from the Boston Herald.]

Jan.....	\$7.00-\$7.50	Apr....	\$6.50-\$7.00	July....	\$6.50-\$7.00	Oct.....	(1)
Feb.....	7.00- 7.50	May....	6.50- 7.00	Aug....	6.50- 7.00	Nov.....	(1)
Mar.....	6.50- 7.00	June...	6.50- 7.00	Sept...	6.50- 7.00	Dec.....	(1)
Average.							\$6.8611

FISH: Mackerel, salt, large No. 3s.

[Price per barrel of 200 pounds, net, in Boston, on the first of each month.]

Jan.....	\$18.00	Apr....	\$18.50	July....	\$14.50	Oct.....	\$14.50
Feb.....	18.00	May....	18.00	Aug....	14.50	Nov.....	14.50
Mar.....	18.50	June...	15.50	Sept...	14.50	Dec.....	15.00
Average.							\$16.0000

FISH: Salmon, canned, Columbia River, 1-pound talls.

[Price per dozen 1-pound cans, in New York, on the first of each month; quotations from the New York Journal of Commerce and Commercial Bulletin.]

Jan.....	\$2.00-\$2.15	Apr....	\$2.00-\$2.15	July....	\$2.00-\$2.15	Oct.....	\$2.10-\$2.15
Feb.....	2.00- 2.15	May....	2.00- 2.15	Aug....	2.10- 2.15	Nov.....	2.10- 2.15
Mar.....	2.00- 2.15	June...	2.00- 2.15	Sept...	2.10- 2.15	Dec.....	2.15- 2.20
Average.							\$2.1042

FLOUR: Buckwheat.

[Price per 100 pounds, in New York, on the first of each month; quotations from the New York Journal of Commerce and Commercial Bulletin.]

Jan.....	\$2.25	Apr....	(1)	July....	(1)	Oct.....	(1)
Feb.....	2.25	May....	(1)	Aug....	(1)	Nov.....	\$2.60-\$2.65
Mar.....	(1)	June...	(1)	Sept...	(1)	Dec.....	2.60- 2.65
Average.							\$2.4375

FLOUR: Rye, in jute and in wood.

[Price per barrel of 196 pounds, in New York, on the first of each month; quotations from the New York Journal of Commerce and Commercial Bulletin.]

Jan.....	\$3.85-\$4.45	Apr....	\$4.00-\$4.75	July....	\$4.65-\$5.50	Oct.....	\$4.55-\$5.25
Feb.....	4.00- 4.40	May....	4.40- 4.80	Aug....	4.40- 5.15	Nov.....	4.75- 5.45
Mar.....	4.00- 4.40	June...	4.95- 5.65	Sept...	4.50- 5.00	Dec.....	4.50- 5.20
Average.							\$4.6938

¹ No quotation for month.

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.**FOOD, ETC.—Continued.****FLOUR: Wheat, spring patents (in sacks and in barrels).**

[Price per barrel of 196 pounds, in New York, on Tuesday of each week; quotations furnished by the statistician of the New York Produce Exchange.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan....	\$5.00-\$5.50 5.00- 5.55 5.10- 5.60 5.10- 5.60 5.00- 5.50	Apr....	\$4.45-\$5.00 4.45- 5.00 4.50- 5.15 4.70- 5.30	July...	\$4.75-\$5.15 4.75- 5.15 4.75- 5.15 4.75- 5.15	Oct....	\$5.10-\$5.50 5.10- 5.50 5.15- 5.55 5.25- 5.75 5.15- 5.65
Feb....	4.90- 5.30 4.75- 5.20 4.75- 5.20 4.70- 5.05	May...	4.70- 5.30 4.75- 5.30 4.80- 5.30 4.80- 5.20 4.80- 5.20	Aug....	4.80- 5.35 4.90- 5.50 4.90- 5.35 4.90- 5.30 4.90- 5.30	Nov....	5.00- 5.50 4.90- 5.30 4.90- 5.30 4.90- 5.30
Mar....	4.75- 5.10 4.75- 5.10 4.75- 5.10 4.50- 5.00	June...	4.80- 5.20 4.80- 5.15 4.80- 5.15 4.75- 5.10 4.75- 5.15	Sept...	4.90- 5.35 5.00- 5.45 5.00- 5.35 5.00- 5.40	Dec....	4.85- 5.30 4.85- 5.30 4.90- 5.40 4.90- 5.40
						Average.	\$5.0784

FLOUR: Wheat, winter straights (in sacks and in barrels).

[Price per barrel of 196 pounds, in New York, on Tuesday of each week; quotations furnished by the statistician of the New York Produce Exchange.]

Jan....	\$3.95-\$4.35 3.95- 4.35 3.95- 4.35 3.95- 4.35 3.90- 4.30	Apr....	\$3.50-\$3.85 3.50- 3.85 3.60- 3.90 3.65- 4.00	July...	\$3.75-\$4.15 3.75- 4.15 3.75- 4.15 3.70- 4.05	Oct....	\$3.95-\$4.30 3.95- 4.30 4.00- 4.35 4.10- 4.50 4.10- 4.50
Feb....	3.90- 4.25 3.80- 4.15 3.75- 4.10 3.70- 4.00	May...	3.65- 4.00 3.65- 4.00 3.70- 4.05 3.65- 4.00 3.65- 4.00	Aug....	3.70- 4.10 3.75- 4.15 3.80- 4.15 3.75- 4.10 3.75- 4.10	Nov....	4.00- 4.35 4.00- 4.30 4.00- 4.30 4.00- 4.30
Mar....	3.70- 4.00 3.70- 4.00 3.70- 4.00 3.65- 3.90	June...	3.65- 4.00 3.65- 4.00 3.65- 4.00 3.75- 4.15	Sept...	3.75- 4.10 3.85- 4.15 3.85- 4.15 3.95- 4.25	Dec....	4.00- 4.35 4.00- 4.35 4.00- 4.35 4.00- 4.35
						Average.	\$3.9837

FRUIT: Apples, evaporated, choice.

[Price per pound, in New York, on the first of each month; quotations from the New York Journal of Commerce and Commercial Bulletin.]

Jan....	\$0.11½-\$0.11½	Apr....	\$0.13½	July...	\$0.14½	Oct....	\$0.09½-\$0.10
Feb....	.11 - .11½	May...	.13½	Aug....	.16	Nov....	.09 - .09½
Mar....	.12	June...	\$0.14 - .14½	Sept...	1 \$0.10½ - .10½	Dec....	.07½ - .08½
						Average.	\$0.1203

FRUIT: Currants, uncleaned, in barrels.

[Price per pound, in New York, on the first of each month; quotations from the New York Journal of Commerce and Commercial Bulletin.]

Jan....	\$0.08 - \$0.08½	Apr....	\$0.07½-\$0.08	July...	\$0.07½-\$0.07½	Oct....	\$0.07 - \$0.07½
Feb....	.07½ - .08	May...	.07½ - .08	Aug....	.07½ - .07½	Nov....	.07½ - .07½
Mar....	.07½ - .08	June...	.07½ - .08	Sept...	.07½ - .07½	Dec....	.07½ - .07½
						Average.	\$0.0761

¹ New crop.

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.

FOOD, ETC.—Continued.

FRUIT: Prunes, California 60s to 70s.

[Price per pound, in New York, on the first of each month; in 25-pound boxes January to October and in 50-pound boxes November and December; quotations from the New York Journal of Commerce and Commercial Bulletin.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$0.09½-\$0.09¾	Apr.....	\$0.11½-\$0.11¾	July....	\$0.13	Oct.....	\$0.14
Feb.....	.10 - .10½	May....	.11½ - .12	Aug....	.13½	Nov.....	¹ \$0.09 - .09½
Mar.....	.10½	June....	.13	Sept....	.14	Dec.....	.09 - .09½
						Average.	\$0.1163

FRUIT: Raisins, California, London layer.

[Price per box of 23 pounds net, in New York, on the first of each month; quotations from the New York Journal of Commerce and Commercial Bulletin.]

Jan.....	\$1.20-\$1.35	Apr.....	\$1.40-\$1.45	July....	\$1.40-\$1.45	Oct.....	\$1.40-\$1.45
Feb.....	1.40- 1.45	May....	1.40- 1.45	Aug....	1.40- 1.45	Nov.....	1.40- 1.45
Mar.....	1.40- 1.45	June....	1.40- 1.45	Sept....	1.40- 1.45	Dec.....	1.40- 1.45
						Average.	\$1.4125

GLUCOSE: 42° mixing.

[Price per 100 pounds, in New York, on the first of each month; quotations from the New York Journal of Commerce and Commercial Bulletin.]

Jan.....	\$1.57	Apr.....	\$1.52	July....	\$1.83	Oct.....	\$2.20½
Feb.....	1.52	May....	1.68	Aug....	2.10½	Nov.....	2.33
Mar.....	1.52	June....	1.78	Sept....	2.10½	Dec.....	2.13
						Average.	\$1.8579

LARD: Prime, contract.

[Price per pound, in New York, on Tuesday of each week; quotations furnished by the statistician of the New York Produce Exchange.]

Jan.....	\$0.1075-\$0.1085	Apr.....	\$0.0815-\$0.0825	July....	\$0.0835-\$0.0855	Oct.....	\$0.0900-\$0.0910
	.1085- .1095		.0795- .0805		.0845- .0865		.0895- .0905
	.1055- .1065		.0810- .0820		.0825- .0845		.0895- .0905
	.1020- .1030		.0830- .0840		.0835- .0860		.0900- .0910
	.1015- .1025						.0900- .0910
Feb.....	.0995- .1005	May....	.0820- .0830	Aug....	.0865- .0885	Nov.....	.0920- .0930
	.0960- .0970		.0815- .0825		.0905- .0915		.0935- .0945
	.0950- .0960		.0825- .0835		.0905- .0930		.0920- .0930
	.0925- .0935		.0825- .0835		.0945- .0955		.0920- .0930
Mar.....	.0925- .0935	June....	.0815- .0825	Sept....	.0945- .0955	Dec.....	.0925- .0935
	.0915- .0925		.0840- .0855		.0955- .0965		.0895- .0905
	.0900- .0910		.0830- .0845		.0960- .0970		.0905- .0915
	.0860- .0870		.0835- .0850		.0945- .0955		.0920- .0930
			.0825- .0845		.0940- .0950		.0925- .0935
						Average.	\$0.0908

MEAL: Corn, fine white.

[Price per bag of 100 pounds, in New York, on the first of each month; quotations from the New York Journal of Commerce and Commercial Bulletin.]

Jan.....	\$1.15-\$1.20	Apr.....	\$1.15-\$1.20	July....	\$1.15-\$1.20	Oct.....	\$1.40-\$1.42
Feb.....	1.20- 1.25	May....	1.15- 1.20	Aug....	1.35- 1.40	Nov.....	1.40- 1.42
Mar.....	1.20- 1.25	June....	1.15- 1.20	Sept....	1.35- 1.40	Dec.....	1.60- 1.65
						Average.	\$1.2933

¹ New crop.

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.**FOOD, ETC.—Continued.****MEAL: Corn, fine yellow.**

[Price per bag of 100 pounds, in New York, on the first of each month; quotations from the New York Journal of Commerce and Commercial Bulletin.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$1.10-\$1.20	Apr....	\$1.15-\$1.20	July....	\$1.15-\$1.20	Oct.....	\$1.40-\$1.42
Feb.....	1.20- 1.25	May....	1.15- 1.20	Aug....	1.35- 1.40	Nov.....	1.40- 1.42
Mar.....	1.20- 1.25	June...	1.15- 1.20	Sept...	1.35- 1.40	Dec.....	1.60- 1.65
						Average.	\$1.2913

MEAT: Bacon, short clear sides, smoked, loose.

[Price per pound, in Chicago, on Tuesday of each week; quotations from the Daily Trade Bulletin.]

Jan.....	\$0.10 $\frac{1}{2}$ -\$0.11 $\frac{1}{2}$	Apr....	\$0.08 $\frac{1}{2}$ -\$0.09 $\frac{1}{2}$	July....	\$0.09-\$0.09 $\frac{1}{2}$	Oct.....	\$0.09 $\frac{1}{2}$ -\$0.09 $\frac{3}{4}$
	.11 $\frac{1}{2}$ -.11 $\frac{3}{4}$		.08 $\frac{3}{4}$ -.08 $\frac{3}{4}$		.09-.09 $\frac{1}{2}$		.09 $\frac{1}{2}$ -.09 $\frac{3}{4}$
	.11 $\frac{3}{4}$ -.11 $\frac{3}{4}$		.08 $\frac{3}{4}$ -.08 $\frac{3}{4}$		.09-.09 $\frac{1}{2}$		.09 $\frac{1}{2}$ -.09 $\frac{3}{4}$
	.11 $\frac{3}{4}$ -.11 $\frac{3}{4}$		.08 $\frac{3}{4}$ -.08 $\frac{3}{4}$		.09-.09 $\frac{1}{2}$		.09 $\frac{1}{2}$ -.09 $\frac{3}{4}$
Feb.....	.11 $\frac{3}{4}$ -.11 $\frac{3}{4}$	May....	.08 $\frac{3}{4}$ -.08 $\frac{3}{4}$	Aug....	.09 $\frac{1}{2}$ -.09 $\frac{1}{2}$	Nov.....	.08 $\frac{3}{4}$ -.08 $\frac{3}{4}$
	.10 $\frac{3}{4}$ -.10 $\frac{3}{4}$		.08 $\frac{3}{4}$ -.08 $\frac{3}{4}$		.09 $\frac{1}{2}$ -.09 $\frac{1}{2}$		.08 $\frac{3}{4}$ -.08 $\frac{3}{4}$
	.10 $\frac{3}{4}$ -.10 $\frac{3}{4}$		.08 $\frac{3}{4}$ -.08 $\frac{3}{4}$		.09 $\frac{1}{2}$ -.09 $\frac{1}{2}$		.09-.09 $\frac{1}{2}$
	.10 $\frac{3}{4}$ -.10 $\frac{3}{4}$		.08 $\frac{3}{4}$ -.08 $\frac{3}{4}$		.09 $\frac{1}{2}$ -.09 $\frac{1}{2}$		.09-.09 $\frac{1}{2}$
Mar.....	.10-.10 $\frac{1}{2}$	June...	.08 $\frac{3}{4}$ -.08 $\frac{3}{4}$	Sept...	.09 $\frac{1}{2}$ -.09 $\frac{1}{2}$	Dec.....	.08 $\frac{3}{4}$ -.08 $\frac{3}{4}$
	.10 $\frac{1}{2}$ -.10 $\frac{1}{2}$		.08 $\frac{3}{4}$ -.08 $\frac{3}{4}$		.09 $\frac{1}{2}$ -.09 $\frac{1}{2}$		.08 $\frac{3}{4}$ -.08 $\frac{3}{4}$
	.09 $\frac{1}{2}$ -.10		.08 $\frac{3}{4}$ -.09		.09 $\frac{1}{2}$ -.09 $\frac{1}{2}$		.08 $\frac{3}{4}$ -.08 $\frac{3}{4}$
	.09 $\frac{1}{2}$ -.09 $\frac{1}{2}$		.08 $\frac{3}{4}$ -.09		.09 $\frac{1}{2}$ -.09 $\frac{1}{2}$		.08 $\frac{3}{4}$ -.08 $\frac{3}{4}$
						Average.	\$0.0949

MEAT: Bacon, short rib sides, smoked, loose.

[Price per pound, in Chicago, on Tuesday of each week; quotations from the Daily Trade Bulletin.]

Jan.....	\$0.11 $\frac{1}{2}$ -\$0.11 $\frac{1}{2}$	Apr....	\$0.08 $\frac{1}{2}$ -\$0.09 $\frac{1}{2}$	July....	\$0.08 $\frac{1}{2}$ -\$0.09 $\frac{1}{2}$	Oct.....	\$0.08 $\frac{1}{2}$ -\$0.09 $\frac{1}{2}$
	.11-.11 $\frac{1}{2}$		.08 $\frac{1}{2}$ -.08 $\frac{1}{2}$		.08 $\frac{1}{2}$ -.09		.08 $\frac{1}{2}$ -.09 $\frac{1}{2}$
	.11 $\frac{1}{2}$ -.11 $\frac{1}{2}$		.08 $\frac{1}{2}$ -.08 $\frac{1}{2}$		.08 $\frac{1}{2}$ -.09 $\frac{1}{2}$		.08 $\frac{1}{2}$ -.09 $\frac{1}{2}$
	.11 $\frac{1}{2}$ -.11 $\frac{1}{2}$		.08 $\frac{1}{2}$ -.08 $\frac{1}{2}$		.08 $\frac{1}{2}$ -.09 $\frac{1}{2}$		.09 $\frac{1}{2}$ -.09 $\frac{1}{2}$
Feb.....	.10 $\frac{1}{2}$ -.11 $\frac{1}{2}$	May....	.08 $\frac{1}{2}$ -.08 $\frac{1}{2}$	Aug....	.08 $\frac{1}{2}$ -.09 $\frac{1}{2}$	Nov....	.08 $\frac{1}{2}$ -.08 $\frac{1}{2}$
	.10-.10 $\frac{1}{2}$		.08 $\frac{1}{2}$ -.08 $\frac{1}{2}$		.09 $\frac{1}{2}$ -.09 $\frac{1}{2}$		.08 $\frac{1}{2}$ -.08 $\frac{1}{2}$
	.10-.10 $\frac{1}{2}$		.08 $\frac{1}{2}$ -.08 $\frac{1}{2}$		.09 $\frac{1}{2}$ -.09 $\frac{1}{2}$		.08 $\frac{1}{2}$ -.09
	.10 $\frac{1}{2}$ -.10 $\frac{1}{2}$		.08 $\frac{1}{2}$ -.08 $\frac{1}{2}$		.09 $\frac{1}{2}$ -.09 $\frac{1}{2}$		.08 $\frac{1}{2}$ -.09
Mar.....	.09 $\frac{1}{2}$ -.09 $\frac{1}{2}$	June...	.08 $\frac{1}{2}$ -.08 $\frac{1}{2}$	Sept...	.09 $\frac{1}{2}$ -.09 $\frac{1}{2}$	Dec.....	.08 $\frac{1}{2}$ -.08 $\frac{1}{2}$
	.09 $\frac{1}{2}$ -.10		.08 $\frac{1}{2}$ -.09 $\frac{1}{2}$		.09 $\frac{1}{2}$ -.09 $\frac{1}{2}$		.08 $\frac{1}{2}$ -.08 $\frac{1}{2}$
	.09 $\frac{1}{2}$ -.09 $\frac{1}{2}$		.08 $\frac{1}{2}$ -.09		.08 $\frac{1}{2}$ -.09		.08 $\frac{1}{2}$ -.08 $\frac{1}{2}$
	.09 $\frac{1}{2}$ -.09 $\frac{1}{2}$		.08 $\frac{1}{2}$ -.09		.09-.09 $\frac{1}{2}$		.08 $\frac{1}{2}$ -.08 $\frac{1}{2}$
						Average.	\$0.0923

MEAT: Beef, fresh, carcass, good native steers.

[Price per pound, in Chicago, each week; quotations from the National Provisioner.]

Jan.....	\$0.10-\$0.11 $\frac{1}{2}$	Apr....	\$0.10 $\frac{1}{2}$ -\$0.11 $\frac{1}{2}$	July....	\$0.10-\$0.11	Oct.....	\$0.11 $\frac{1}{2}$ -\$0.12
	.10-.11 $\frac{1}{2}$		.10 $\frac{1}{2}$ -.11 $\frac{1}{2}$		.10-.11		.11 $\frac{1}{2}$ -.12 $\frac{1}{2}$
	.10 $\frac{1}{2}$ -.11 $\frac{1}{2}$		.10 $\frac{1}{2}$ -.11		.10-.11		.11 $\frac{1}{2}$ -.12 $\frac{1}{2}$
	.10 $\frac{1}{2}$ -.11 $\frac{1}{2}$		.10 $\frac{1}{2}$ -.11		.10-.11		.11 $\frac{1}{2}$ -.12 $\frac{1}{2}$
Feb.....	.10 $\frac{1}{2}$ -.11 $\frac{1}{2}$	May....	.10 $\frac{1}{2}$ -.11	Aug....	.10 $\frac{1}{2}$ -.11 $\frac{1}{2}$	Nov....	.11 $\frac{1}{2}$ -.12 $\frac{1}{2}$
	.10 $\frac{1}{2}$ -.11 $\frac{1}{2}$		.10 $\frac{1}{2}$ -.11		.10 $\frac{1}{2}$ -.11 $\frac{1}{2}$		.11 $\frac{1}{2}$ -.12 $\frac{1}{2}$
	.10 $\frac{1}{2}$ -.11 $\frac{1}{2}$		.10 $\frac{1}{2}$ -.11		.10 $\frac{1}{2}$ -.11 $\frac{1}{2}$		.11 $\frac{1}{2}$ -.12 $\frac{1}{2}$
	.10 $\frac{1}{2}$ -.11 $\frac{1}{2}$		.10 $\frac{1}{2}$ -.11		.11-.12		.11 $\frac{1}{2}$ -.12 $\frac{1}{2}$
Mar.....	.10 $\frac{1}{2}$ -.11 $\frac{1}{2}$	June...	.10 $\frac{1}{2}$ -.11	Sept...	.11-.12 $\frac{1}{2}$	Dec.....	.12-.13
	.10 $\frac{1}{2}$ -.11 $\frac{1}{2}$		.10 $\frac{1}{2}$ -.11		.11-.12 $\frac{1}{2}$		.12-.13
	.10 $\frac{1}{2}$ -.11 $\frac{1}{2}$		.10-.11		.11-.12		.12-.13
	.10-.10 $\frac{1}{2}$		.10-.11		.11 $\frac{1}{2}$ -.12		.12-.13
					.11 $\frac{1}{2}$ -.12		.12-.13
						Average.	\$0.1121

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.

FOOD, ETC.—Continued.

MEAT: Beef, fresh, native sides.

[Price per pound, in New York, on Tuesday of each week; quotations from the New York Daily Tribune.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan....	\$0.08½-\$0.10½ .08½-.10½ .09-.11 .09-.11 .08-.10½	Apr....	\$0.09½-\$0.10½ .09½-.10½ .09½-.10 .09½-.10	July....	\$0.08-\$0.10 .08½-.10 .08½-.10 .08-.10	Oct.....	\$0.08-\$0.12 .08-.12 .08-.12½ .08-.12½ .08-.12½
Feb.....	.09-.10½ .09-.10 .09-.10 .09½-.10½	May...	.09-.10 .09-.10 .09-.09½ .08½-.10 .08½-.10	Aug....	.09-.10 .09-.10½ .09½-.11 .09½-.12 .09-.12½	Nov.....	.08-.12½ .08-.12½ .08-.12½ .08-.12½ .08-.12½
Mar.....	.09½-.10½ .09½-.10½ .09½-.10½ .09½-.10½	June...	.08½-.10 .08½-.10 .09-.10 .09-.10 .09-.10	Sept....	.09-.12 .08-.12 .08-.12 .08-.12½	Dec.....	.08-.12½ .08-.12½ .08-.12½ .08-.12½ .08-.12½
						Average.	\$0.0982

MEAT: Beef, salt, extra, mess.

[Average weekly price per barrel of 200 pounds, in New York; quotations furnished by the statistician of the New York Produce Exchange.]

Jan.....	\$13.00-\$14.00 13.00-14.00 13.00-14.00 14.00-15.00	Apr....	\$13.50-\$14.00 13.50-14.00 13.50-14.00 13.50-14.00 13.50-14.00	July....	\$11.00-\$11.50 11.00-11.50 11.00-11.50 11.00-11.50 11.00-11.50	Oct.....	\$12.50-\$13.00 12.50-13.00 12.50-13.00 12.50-13.00
Feb.....	14.00-15.00 14.00-14.50 14.00-14.50 14.00-14.50	May....	13.00-13.50 13.00-13.50 12.50-13.00 12.50-13.00	Aug....	11.00-11.50 11.50-12.00 12.00-12.50 12.00-12.50	Nov.....	12.50-13.00 12.50-13.00 12.50-13.00 12.50-13.00
Mar.....	14.00-14.50 14.00-14.50 14.00-14.50 14.00-14.50	June...	12.00-12.50 11.50-12.00 11.00-11.50 11.00-11.50	Sept....	12.50-13.00 12.50-13.00 12.50-13.00 12.50-13.00	Dec.....	12.50-13.00 12.50-13.00 13.00-13.50 13.00-13.50 13.00-13.50
						Average.	\$12.9087

MEAT: Beef, salt, hams, western.

[Price per barrel of 200 pounds, in New York, on Tuesday of each week; quotations furnished by the statistician of the New York Produce Exchange.]

Jan.....	\$25.50-\$27.50 25.50-27.50 25.50-27.50 25.50-27.50 25.50-27.50	Apr....	\$27.00-\$29.00 27.00-29.00 26.00-28.00 26.00-28.00	July....	\$24.50-\$27.50 27.00-29.00 27.00-29.00 27.00-29.00	Oct.....	\$30.00-\$32.00 30.00-32.00 30.00-32.00 30.00-32.00 30.00-32.00
Feb.....	27.00-29.00 27.00-29.00 27.00-29.00 27.00-29.00	May....	26.00-28.00 26.00-28.00 24.50-27.50 24.50-27.50 24.50-27.50	Aug....	28.00-31.00 30.00-32.00 30.00-32.00 30.00-32.00 30.00-32.00	Nov.....	30.00-32.00 30.00-32.00 29.00-31.00 29.00-31.00
Mar.....	27.00-29.00 27.00-29.00 27.00-29.00 27.00-29.00	June...	24.50-27.50 24.50-27.50 24.50-27.50 24.50-27.50	Sept....	30.00-32.00 30.00-32.00 30.00-32.00 30.00-32.00	Dec.....	29.00-31.00 29.00-31.00 29.00-31.00 29.00-31.00
						Average.	\$28.5962

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.**FOOD, ETC.—Continued.****MEAT: Hams, smoked, loose.**

[Price per pound, in Chicago, on Tuesday of each week; quotations from the Daily Trade Bulletin.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$0.12 $\frac{1}{2}$ -\$0.14 $\frac{1}{2}$.13 $\frac{1}{2}$ -.14 $\frac{1}{2}$.13 $\frac{1}{2}$ -.14 $\frac{1}{2}$.13 $\frac{1}{2}$ -.14 $\frac{1}{2}$.13 $\frac{1}{2}$ -.14 $\frac{1}{2}$	Apr....	\$0.12 $\frac{1}{2}$ -\$0.12 $\frac{1}{2}$.12 $\frac{1}{2}$ -.13 $\frac{1}{2}$.12 $\frac{1}{2}$ -.13 $\frac{1}{2}$.12 $\frac{1}{2}$ -.13 $\frac{1}{2}$	July....	\$0.14 $\frac{1}{2}$ -\$0.15 $\frac{1}{2}$.14 $\frac{1}{2}$ -.15 $\frac{1}{2}$.14 $\frac{1}{2}$ -.15 $\frac{1}{2}$.15-.15 $\frac{1}{2}$	Oct.....	\$0.14-\$0.14 $\frac{1}{2}$.13 $\frac{1}{2}$ -.14 $\frac{1}{2}$.13 $\frac{1}{2}$ -.14 $\frac{1}{2}$.13 $\frac{1}{2}$ -.14 $\frac{1}{2}$.13 $\frac{1}{2}$ -.14 $\frac{1}{2}$
Feb.....	.14-.14 $\frac{1}{2}$.13 $\frac{1}{2}$ -.13 $\frac{1}{2}$.13 $\frac{1}{2}$ -.14 .13 $\frac{1}{2}$ -.14	May....	.12 $\frac{1}{2}$ -.13 $\frac{1}{2}$.12 $\frac{1}{2}$ -.13 $\frac{1}{2}$.12 $\frac{1}{2}$ -.13 $\frac{1}{2}$.12 $\frac{1}{2}$ -.13 $\frac{1}{2}$.13-.14 $\frac{1}{2}$	Aug....	.15 $\frac{1}{2}$ -.16 .15 $\frac{1}{2}$ -.16 .15 $\frac{1}{2}$ -.16 .15 $\frac{1}{2}$ -.16	Nov.....	.13 $\frac{1}{2}$ -.13 $\frac{1}{2}$.13 $\frac{1}{2}$ -.13 $\frac{1}{2}$.13 $\frac{1}{2}$ -.13 $\frac{1}{2}$.13 $\frac{1}{2}$ -.13 $\frac{1}{2}$
Mar.....	.13-.14 .12 $\frac{1}{2}$ -.13 $\frac{1}{2}$.12 $\frac{1}{2}$ -.13 $\frac{1}{2}$.12 $\frac{1}{2}$ -.12 $\frac{1}{2}$	June....	.13 $\frac{1}{2}$ -.15 $\frac{1}{2}$.14-.15 $\frac{1}{2}$.14-.15 $\frac{1}{2}$.14 $\frac{1}{2}$ -.15 $\frac{1}{2}$	Sept....	.15 $\frac{1}{2}$ -.15 $\frac{1}{2}$.15 $\frac{1}{2}$ -.15 $\frac{1}{2}$.14 $\frac{1}{2}$ -.15 .14 $\frac{1}{2}$ -.14 $\frac{1}{2}$.14 $\frac{1}{2}$ -.14 $\frac{1}{2}$	Dec.....	.13-.13 $\frac{1}{2}$.12 $\frac{1}{2}$ -.13 $\frac{1}{2}$.12 $\frac{1}{2}$ -.13 .12 $\frac{1}{2}$ -.13
						Average.	\$0.1398

MEAT: Mutton, dressed.

[Price per pound, in New York, on Tuesday of each week; quotations from the New York Daily Tribune.]

Jan.....	\$0.05 $\frac{1}{2}$ -\$0.07 $\frac{1}{2}$.05 $\frac{1}{2}$ -.08 .07-.08 $\frac{1}{2}$.06 $\frac{1}{2}$ -.08 .06-.08	Apr....	\$0.08-\$0.09 $\frac{1}{2}$.07 $\frac{1}{2}$ -.09 .07-.09 .07-.09	July....	\$0.06-\$0.09 .08 $\frac{1}{2}$ -.09 .07-.09 $\frac{1}{2}$.07-.09 $\frac{1}{2}$	Oct.....	\$0.06 $\frac{1}{2}$ -\$0.08 .06 $\frac{1}{2}$ -.08 $\frac{1}{2}$.06 $\frac{1}{2}$ -.08 .06-.08 .05-.07
Feb.....	.06 $\frac{1}{2}$ -.08 $\frac{1}{2}$.07 $\frac{1}{2}$ -.08 .07-.08 $\frac{1}{2}$.07-.08 $\frac{1}{2}$	May....	.07-.09 .07-.09 .07 $\frac{1}{2}$ -.09 $\frac{1}{2}$.08-.10 $\frac{1}{2}$.09-.10 $\frac{1}{2}$	Aug....	.07-.08 $\frac{1}{2}$.06 $\frac{1}{2}$ -.08 $\frac{1}{2}$.06 $\frac{1}{2}$ -.08 $\frac{1}{2}$.06-.08 .06-.08	Nov.....	.05-.07 .05-.07 .04 $\frac{1}{2}$ -.06 $\frac{1}{2}$.04 $\frac{1}{2}$ -.07
Mar.....	.07-.08 $\frac{1}{2}$.07-.09 .08-.10 .08-.10	June....	.08-.10 $\frac{1}{2}$.07 $\frac{1}{2}$ -.09 .05-.08 .05-.07 $\frac{1}{2}$	Sept....	.06 $\frac{1}{2}$ -.08 $\frac{1}{2}$.06-.08 $\frac{1}{2}$.06 $\frac{1}{2}$ -.08 $\frac{1}{2}$.06 $\frac{1}{2}$ -.08	Dec.....	.06-.08 .06-.07 $\frac{1}{2}$.05 $\frac{1}{2}$ -.07 $\frac{1}{2}$.06-.08
						Average.	\$0.0752

MEAT: Pork, salt, mess, old to new.

[Price per barrel of 200 pounds, in New York, on Tuesday of each week; quotations furnished by the statistician of the New York Produce Exchange.]

Jan.....	\$22.00-\$22.50 22.00-22.50 22.25-22.50 22.50-23.00 22.50-23.00	Apr....	\$20.50-\$21.00 19.00-19.50 18.00-18.50 18.00-18.50	July....	\$17.00-\$17.50 17.50-17.75 17.50-17.75 18.00-18.50	Oct.....	\$16.75-\$17.00 17.00-17.50 16.75-17.25 16.75-17.25 16.75-17.25
Feb.....	22.50-23.00 22.50-23.00 22.50-23.00 22.50-23.00 22.50-23.00	May....	18.00-18.50 18.00-18.50 18.50-19.00 18.50-19.00 17.75-18.00	Aug....	18.50-19.00 19.00-19.50 19.25-19.50 19.00-19.50 19.00-19.50	Nov.....	16.75-17.25 17.00-17.50 17.75-18.00 17.75-18.25
Mar.....	23.00 23.00 21.75-22.00 21.75-22.00	June....	17.75-18.25 17.00-17.50 17.00-17.50 17.50-18.00	Sept....	19.00-19.50 18.50-18.75 17.00-17.75 17.00-17.25	Dec.....	17.75-18.25 17.00-17.50 17.25-17.75 17.25-17.75
						Average.	\$19.1587

MILK: Fresh.

[Average monthly exchange price per quart; net price at shipping stations subject to a freight rate to New York of 26 cents per can of 40 quarts; quotations from the Milk Reporter.]

Jan.....	\$0.0391	Apr....	\$0.0288	July....	\$0.0286	Oct.....	\$0.0375
Feb.....	.0375	May....	.0275	Aug....	.0313	Nov.....	.0409
Mar.....	.0325	June....	.0250	Sept....	.0325	Dec.....	.0425
						Average.	\$0.0336

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.

FOOD, ETC.—Continued.**MOLASSES: New Orleans, open kettle.**

[Price per gallon, in New York, on the first of each month; quotations from the New York Journal of Commerce and Commercial Bulletin.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$0.30-\$0.50	Apr....	\$0.30-\$0.50	July....	\$0.30-\$0.50	Oct.....	\$0.35-\$0.50
Feb.....	.30- .50	May....	.30- .50	Aug....	.30- .50	Nov.....	.35- .50
Mar.....	.30- .50	June...	.30- .50	Sept...	.30- .50	Dec.....	.35- .50
						Average.	\$0.4063

POULTRY: Dressed, fowls, western, dry packed, dry picked, in boxes.

[Price per pound, in New York, each week; quotations from the National Provisioner.]

Jan.....	\$0.14 $\frac{1}{2}$	Apr....	\$0.16	July....	\$0.15	Oct.....	\$0.17
	.16		.17		.15		.17
	.16 $\frac{1}{2}$		.17		.15		.16
	.16		.16		.15		.16
Feb.....	.16 $\frac{1}{2}$	May....	.15 $\frac{1}{2}$	Aug....	.15	Nov.....	.16
	.16		.15 $\frac{1}{2}$		.15 $\frac{1}{2}$		.16
	.16		.15 $\frac{1}{2}$		.15 $\frac{1}{2}$		.15
	.16 $\frac{1}{2}$		.15 $\frac{1}{2}$		.15 $\frac{1}{2}$		.14
Mar.....	.17	June...	.14	Sept...	.16	Dec.....	.14
	.16 $\frac{1}{2}$		.14		.16 $\frac{1}{2}$		.14
	.16		.14 $\frac{1}{2}$		.16 $\frac{1}{2}$		.14
	.15 $\frac{1}{2}$		.15		.16 $\frac{1}{2}$		.14
					.16 $\frac{1}{2}$		.15
						Average.	\$0.1559

RICE: Domestic, choice, head.

[Price per pound, in New York, on the first of each month; quotations from the New York Journal of Commerce and Commercial Bulletin.]

Jan.....	\$0.05-\$0.05 $\frac{1}{2}$	Apr....	\$0.05-\$0.05 $\frac{1}{2}$	July....	\$0.04 $\frac{1}{2}$ -\$0.05	Oct.....	\$0.04 $\frac{1}{2}$ -\$0.05
Feb.....	.05- .05 $\frac{1}{2}$	May....	.05- .05 $\frac{1}{2}$	Aug....	.04 $\frac{1}{2}$ - .04 $\frac{1}{2}$	Nov.....	.04 $\frac{1}{2}$ - .05
Mar.....	.05- .05 $\frac{1}{2}$	June...	.04 $\frac{1}{2}$ - .05	Sept...	.04 $\frac{1}{2}$ - .04 $\frac{1}{2}$	Dec.....	.04 $\frac{1}{2}$ - .05
						Average.	\$0.0501

SALT: American, medium.

[Price per barrel of 280 pounds, in Chicago, on Friday of each week; quotations furnished by the secretary of the Chicago Board of Trade.]

Jan.....	\$0.77	Apr....	\$0.82	July....	\$0.82	Oct.....	\$0.87
	.77		.82		.82		.87
	.77		.82		.82		.87
	.77		.82		.82		.87
Feb.....	.77	May....	.82	Aug....	.82	Nov.....	.87
	.77		.82		.87		.87
	.77		.82		.87		.87
	.77		.82		.87		.87
Mar.....	.77	June...	.82	Sept...	.87	Dec.....	.87
	.77		.82		.87		.87
	.77		.82		.87		.87
	.77		.82		.87		.87
	.77		.82		.87		.87
						Average.	\$0.8277

SODA: Bicarbonate of, American.

[Price per pound, in New York, on the first of each month; quotations from the Oil, Paint, and Drug Reporter.]

Jan.....	\$0.01	Apr....	\$0.01	July....	\$0.01	Oct.....	\$0.01
Feb.....	.01	May....	.01	Aug....	.01	Nov.....	.01
Mar.....	.01	June...	.01	Sept...	.01	Dec.....	.01
						Average.	\$0.0100

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.

FOOD, ETC.—Continued.

SPICES: Pepper, Singapore, black.

[Price per pound, in New York, on the first of each month; quotations from the New York Journal of Commerce and Commercial Bulletin.]

Month.	Price.	Month	Price.	Month.	Price.	Month.	Price.
Jan.....	\$0.07½-\$0.08	Apr.....	\$0.08½-\$0.09½	July....	\$0.09½-\$0.09½	Oct.....	\$0.11½-\$0.11½
Feb.....	.08 - .08½	May.....	.09 - .09½	Aug.....	.09½ - .10	Nov.....	.11½ - .11½
Mar.....	.08½ - .08½	June....	.09½ - .09½	Sept....	.11 - .11½	Dec.....	.11 - .11½
						Average.	\$0.0967

STARCH: Pure corn, for culinary purposes, Sunbeam.

[Price per pound, in New York, on the first of each month.]

Jan.....	\$0.06	Apr.....	\$0.06	July....	\$0.06	Oct.....	\$0.06
Feb.....	.06	May.....	.06	Aug.....	.06	Nov.....	.06
Mar.....	.06	June....	.06	Sept....	.06	Dec.....	.06
						Average.	\$0.0600

SUGAR: 89° fair refining.

[Net price per pound, in New York, on Thursday of each week, including import duty of 1.44 cents per pound; quotations from Willett and Gray's Weekly Statistical Sugar Trade Journal.]

Jan.....	\$0.03360	Apr.....	\$0.03360	July....	\$0.03550	Oct.....	\$0.05300
	.03175		.03360		.03730		.05200
	.03015		.03420		.03860		.05200
	.02920		.03420		.04110		.05235
Feb.....	.02950	May....	.03295	Aug....	.04110	Nov.....	.04800
	.02960		.03360		.04367½		.04620
	.03045		.03360		.04420		.04620
	.03170		.03360		.04500		.04500
Mar.....	.....	June....	.....	Sept....	.04750	Dec.....	.04500
	.03230		.03360		.05250		.04440
	.03260		.03360		.05250		.04375
	.03330		.03390		.05420		.04215
	.03420		.03480		.05465		.04150
	.03360		.03480		.....		.....
						Average.	\$0.03945

SUGAR: 96° centrifugal.

[Net price per pound, in New York, on Thursday of each week, including import duty of 1.68½ cents per pound; quotations from Willett & Gray's Weekly Statistical Sugar Trade Journal.]

Jan.....	\$0.03860	Apr.....	\$0.03860	July....	\$0.04050	Oct.....	\$0.05800
	.03675		.03860		.04230		.05960
	.03515		.03920		.04360		.05960
	.03420		.03920		.04610		.05735
Feb.....	.03450	May....	.03795	Aug....	.04610	Nov.....	.05300
	.03480		.03860		.048675		.05120
	.03545		.03860		.04920		.05120
	.03670		.03860		.05000		.05062½
Mar.....	.....	June....	.....	Sept....	.05250	Dec.....	.05062½
	.03730		.03860		.05750		.04937½
	.03760		.03860		.05750		.04875
	.03830		.03890		.05920		.04715
	.03920		.03980		.05965		.04650
	.03860		.03980		.....		.....
						Average.	\$0.04458

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.

FOOD, ETC.—Continued.

SUGAR: Granulated, in barrels.

[Net price per pound, in New York, on Thursday of each week, including import duty of 1.90 cents per pound; quotations from Willett & Gray's Weekly Statistical Sugar Trade Journal.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$0.04750 .04750 .04600 .04600 .04550 .04550 .04550	Apr....	\$0.04655 .04606 .04802 .04802 .04802 .04802	July...	\$0.04900 .05047 .05047 .05341 .05537 .05537 .05635 .05831 .06125 .06370 .06615 .06615 .06615	Oct.....	\$0.06615 .06615 .06615 .06566 .06370 .06174 .06076 .05978 .05880 .05537 .05635 .05635 .05635
Feb.....		May...		Aug....		Nov.....	
Mar.....		June...		Sept...		Dec.....	
						Average.	\$0.05334

TALLOW.

[Price per pound, in New York, on Tuesday of each week; quotations furnished by the statistician of the New York Produce Exchange.]

Jan.....	\$0.07½ .07½ .07½ .07½ .07½	Apr....	\$0.06 .05½ .05½ .05½	July...	\$0.05½ .05½ .05½ .06	Oct.....	\$0.06½ .06½ .06½ .06½ .06½
Feb.....		May...		Aug....		Nov.....	
Mar.....		June...		Sept...		Dec.....	
						Average.	\$0.0649

TEA: Formosa, fine.

[Price per pound, in New York, on the first of each month; quotations from the New York Journal of Commerce and Commercial Bulletin.]

Jan.....	\$0.23-\$0.25 .23-.25	Apr....	\$0.23-\$0.25 .23-.25	July...	\$0.23-\$0.25 .24-.25	Oct.....	\$0.24-\$0.25 .24-.25
Feb.....		May...		Aug....		Nov.....	
Mar.....		June...		Sept...		Dec.....	
						Average.	\$0.2421

VEGETABLES, FRESH: Cabbage.

[Price per ton of 2,000 pounds, in New York, each week; quotations from the Producers' Price Current.]

Jan.....	\$6.00-\$8.00 6.00- 9.00 6.00- 9.00 6.00- 8.00	Apr....	\$12.00-\$16.00 14.00- 16.00 10.00- 12.00 3.00- 7.00 3.00- 7.00	July...	(1) (1) (1) (1) (1)	Oct.....	\$7.00-\$11.00 8.00- 11.00 9.00- 11.00 9.00- 12.00
Feb.....		May...		Aug....		Nov.....	
Mar.....		June...		Sept...		Dec.....	
						Average.	\$10.0000

¹ No quotation for week.

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.**FOOD, ETC.—Concluded.****VEGETABLES, FRESH: Onions.**

[Price per barrel of 150 pounds, in New York, on the first of each month; quotations from the Producers' Price Current.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$3.00-\$4.00	Apr....	\$4.00-\$4.50	July...	\$2.00-\$2.50	Oct.....	(1)
Feb.....	(1)	May....	3.00- 4.50	Aug....	2.50- 3.00	Nov.....	(1)
Mar.....	(1)	June...	(1)	Sept...	2.00- 2.25	Dec.....	(1)
						Average.	\$3.1042

VEGETABLES, FRESH: Potatoes, white, fair to fancy.

[Price per bushel of 60 pounds, in Chicago, weekly range; quotations furnished by the secretary of the Chicago Board of Trade.]

Jan.....	\$0.30-\$0.45	Apr....	\$0.33-\$0.55	July....	\$0.60-\$1.80	Oct.....	\$0.60-\$0.85
	.35- .48		.50- .65		.80- 1.30		.53- .85
	.38- .51		.45- .65		.90- 1.45		.47- .80
	.40- .51		.47- .60		1.50- 1.65		.55- .80
Feb.....	.....		.46- .60		1.30- 1.55		.....
	.40- .48	May....	.48- .65	Aug....	1.23- 1.50	Nov.....	.50- .72
	.40- .50		.40- .60		1.00- 1.35		.63- .88
	.40- .50		.35- .75		1.00- 1.30		.72- .87
	.40- .47		.30- .43		1.00- 1.30		.80- .95
Mar.....	.36- .45	June...	.30- 1.20	Sept...	.90- 1.30	Dec.....	.78- .85
	.35- .42		.40- 1.60		.75- 1.10		.78- .88
	.35- .42		.85- 2.25		.75- 1.10		.78- 1.00
	.36- .50		.75- 2.25		.57- .90		.75- .90
	.....		.....		.55- .75		.82- .95
						Average.	\$0.7706

VINEGAR: Cider, Monarch, in barrels.

[Price per gallon, in New York, on the first of each month.]

Jan.....	\$0.18	Apr....	\$0.23	July....	\$0.18½	Oct.....	\$0.18½
Feb.....	.22	May....	.23	Aug....	.18½	Nov.....	.18½
Mar.....	.23	June...	.18½	Sept...	.18½	Dec.....	.18½
						Average.	\$0.1988

CLOTHS AND CLOTHING.**BAGS: 2-bushel, Amoskeag.**

[Price per bag on the first of each month.]

Jan.....	\$0.20½	Apr....	\$0.20½	July....	\$0.20½	Oct.....	\$0.20½
Feb.....	.20½	May....	.20½	Aug....	.20½	Nov.....	.20
Mar.....	.20½	June...	.20½	Sept....	.20½	Dec.....	.20
						Average.	\$0.2042

BLANKETS: All wool, 11-4, 5 pounds to the pair.

[Price per pound on the first of each month.]

Jan.....	\$1.00	Apr....	\$1.00	July....	\$1.00	Oct.....	\$1.00
Feb.....	1.00	May....	1.00	Aug....	1.00	Nov.....	1.00
Mar.....	1.00	June...	1.00	Sept....	1.00	Dec.....	1.00
						Average.	\$1.0000

¹ No quotation for month.² New crop.

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.

CLOTHS AND CLOTHING—Continued.**BLANKETS: Cotton, 10-4, 2 pounds to the pair, 54 by 74.**

[Price per pair on the first of each month.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$0.57	Apr....	\$0.57	July....	\$0.57	Oct.....	\$0.57
Feb.....	.57	May....	.57	Aug.....	.57	Nov.....	.57
Mar.....	.57	June....	.57	Sept....	.57	Dec.....	.57
						Average.	\$0.5700

BOOTS AND SHOES: Men's seamless Creedmores (split ties), first quality, standard screw or peg.

[Price per pair to the jobber on the first of each month.]

Jan.....	\$1.00	Apr....	\$1.00	July....	\$1.10	Oct.....	\$1.15
Feb.....	1.00	May....	1.00	Aug.....	1.10	Nov.....	1.15
Mar.....	1.00	June....	1.00	Sept....	1.10	Dec.....	1.15
						Average.	\$1.0625

BOOTS AND SHOES: Men's vici calf shoes, Blucher bal., vici calf top, single sole.

[Price per pair on the first of each month.]

Jan.....	\$3.00	Apr....	\$3.00	July....	\$3.00	Oct.....	\$3.00
Feb.....	3.00	May....	3.00	Aug.....	3.00	Nov.....	3.00
Mar.....	3.00	June....	3.00	Sept....	3.00	Dec.....	3.00
						Average.	\$3.0000

BOOTS AND SHOES: Men's vici kid shoes, Goodyear welt.

[Price per pair on the first of each month.]

Jan.....	\$2.60	Apr....	\$2.60	July....	\$2.60	Oct.....	\$2.65
Feb.....	2.60	May....	2.60	Aug.....	2.60	Nov.....	2.65
Mar.....	2.60	June....	2.60	Sept....	2.65	Dec.....	2.65
						Average.	\$2.6167

BOOTS AND SHOES: Women's solid grain shoes, leather, polish, or polka.

[Price per pair on the first of each month.]

Jan.....	\$1.00	Apr....	\$1.00	July....	\$1.02½	Oct.....	\$1.02½
Feb.....	1.00	May....	1.00	Aug.....	1.02½	Nov.....	1.05
Mar.....	1.00	June....	1.00	Sept....	1.02½	Dec.....	1.05
						Average.	\$1.0167

BROADCLOTHS: First quality, black, 54-inch, made from XXX wool.

[Price per linear yard on the first of each month.]

Jan.....	\$2.02	Apr....	\$2.02	July....	\$2.02	Oct.....	\$2.02
Feb.....	2.02	May....	2.02	Aug.....	2.02	Nov.....	2.02
Mar.....	2.02	June....	2.02	Sept....	2.02	Dec.....	2.02
						Average.	\$2.0200

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.

CLOTHS AND CLOTHING—Continued.**CALICO: American standard prints, 64 by 64, 7 yards to the pound.**

[Price per linear yard on the first of each month.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$0.0523	Apr.....	\$0.0523	July...	\$0.0523	Oct.....	\$0.0451
Feb.....	.0523	May....	.0523	Aug....	.0523	Nov.....	.0451
Mar.....	.0523	June....	.0523	Sept...	.0451	Dec.....	.0451
						Average.	\$0.0490

CARPETS: Brussels, 5-frame, Bigelow.

[Price per linear yard on the first of each month.]

Jan.....	\$1.20	Apr.....	\$1.20	July...	\$1.20	Oct.....	\$1.20
Feb.....	1.20	May....	1.20	Aug....	1.20	Nov.....	1.20
Mar.....	1.20	June....	1.20	Sept...	1.20	Dec.....	1.20
						Average.	\$1.2000

CARPETS: Ingrain, 2-ply, Lowell.

[Price per linear yard on the first of each month.]

Jan.....	\$0.528	Apr.....	\$0.528	July...	\$0.528	Oct.....	\$0.528
Feb.....	.528	May....	.528	Aug....	.528	Nov.....	.528
Mar.....	.528	June....	.528	Sept...	.528	Dec.....	.528
						Average.	\$0.5280

CARPETS: Wilton, 5-frame, Bigelow.

[Price per linear yard on the first of each month.]

Jan.....	\$2.232	Apr.....	\$2.232	July...	\$2.232	Oct.....	\$2.232
Feb.....	2.232	May....	2.232	Aug....	2.232	Nov.....	2.232
Mar.....	2.232	June....	2.232	Sept...	2.232	Dec.....	2.232
						Average.	\$2.2320

COTTON FLANNELS: 2½ yards to the pound.

[Price per linear yard on the first of each month.]

Jan.....	\$0.10	Apr.....	\$0.10	July...	\$0.10	Oct.....	\$0.10
Feb.....	.10	May....	.10	Aug....	.10	Nov.....	.10
Mar.....	.10	June....	.10	Sept...	.10	Dec.....	.10
						Average.	\$0.1000

COTTON FLANNELS: 3½ yards to the pound.

[Price per linear yard on the first of each month.]

Jan.....	\$0.07½	Apr.....	\$0.07½	July...	\$0.07½	Oct.....	\$0.07½
Feb.....	.07½	May....	.07½	Aug....	.07½	Nov.....	.07½
Mar.....	.07½	June....	.07½	Sept...	.07½	Dec.....	.07½
						Average.	\$0.0763

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.

CLOTHS AND CLOTHING—Continued.**COTTON THREAD: 6-card, 200-yard spools, J. & P. Coats.**

[Price per spool, freight paid, on the first of each month.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$0.0392	Apr....	\$0.0392	July...	\$0.0392	Oct.....	\$0.0392
Feb.....	.0392	May....	.0392	Aug....	.0392	Nov.....	.0392
Mar.....	.0392	June...	.0392	Sept...	.0392	Dec.....	.0392
						Average.	\$0.0392

COTTON YARNS: Carded, white, mule-spun, northern, cones, 10/1.

[Price per pound on the first of each month.]

Jan.....	\$0.23	Apr....	\$0.22½	July...	\$0.22½	Oct.....	\$0.18½
Feb.....	.23	May....	.22	Aug....	.21½	Nov.....	.17½
Mar.....	.22	June...	.22	Sept...	.20	Dec.....	.18
						Average.	\$0.2104

COTTON YARNS: Carded, white, mule-spun, northern, cones, 22/1.

[Price per pound on the first of each month.]

Jan.....	\$0.24½	Apr....	\$0.26	July...	\$0.22½	Oct.....	\$0.21½
Feb.....	.24	May....	.26½	Aug....	.22½	Nov.....	.22
Mar.....	.26	June...	.22	Sept...	.22	Dec.....	.22
						Average.	\$0.2346

DENIMS: Amoskeag.

[Price per linear yard on the first of each month.]

Jan.....	\$0.14½	Apr....	\$0.13½	July...	\$0.13½	Oct.....	\$0.13½
Feb.....	.14½	May....	.13½	Aug....	.13½	Nov.....	.13
Mar.....	.14½	June...	.13½	Sept...	.13½	Dec.....	.13
						Average.	\$0.1377

DRILLINGS: Brown, Pepperell.

[Price per linear yard on the first of each month.]

Jan.....	\$0.08½	Apr....	\$0.08½	July....	\$0.08½	Oct.....	\$0.08
Feb.....	.08½	May....	.08½	Aug....	.08½	Nov.....	.08
Mar.....	.08½	June...	.08½	Sept...	.08	Dec.....	.07½
						Average.	\$0.0823

DRILLINGS: 30-inch, Massachusetts D Standard, 2.85 yards per pound.

[Price per linear yard on the first of each month.]

Jan.....	\$0.08½	Apr....	\$0.08½	July....	\$0.08½	Oct.....	\$0.07½
Feb.....	.08½	May....	.08½	Aug....	.08½	Nov.....	.07½
Mar.....	.08½	June...	.08½	Sept...	.08	Dec.....	.07½
						Average.	\$0.0810

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.

CLOTHS AND CLOTHING—Continued.**FLANNELS: White, 4-4 Ballard Vale No. 3.**

[Price per linear yard on the first of each month.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$0.43	Apr....	\$0.43	July....	\$0.43	Oct.....	\$0.43
Feb.....	.43	May....	.43	Aug....	.43	Nov.....	.43
Mar.....	.43	June....	.43	Sept....	.43	Dec.....	.43
						Average.	\$0.4300

GINGHAMS: Amoskeag.

[Price per linear yard on the first of each month.]

Jan.....	\$0.07	Apr....	\$0.07	July....	\$0.07	Oct.....	\$0.06½
Feb.....	.07	May....	.07	Aug....	.07	Nov.....	.06½
Mar.....	.07	June....	.07	Sept....	.07	Dec.....	.06½
						Average.	\$0.0681

GINGHAMS: Lancaster.

[Price per linear yard on the first of each month.]

Jan.....	\$0.06½	Apr....	\$0.06½	July....	\$0.06½	Oct.....	\$0.06
Feb.....	.06½	May....	.06½	Aug....	.06½	Nov.....	.06
Mar.....	.06½	June....	.06½	Sept....	.06½	Dec.....	.06
						Average.	\$0.0646

HORSE BLANKETS: All wool, 6 pounds each.

[Price per pound on the first of each month.]

Jan.....	\$0.75	Apr....	\$0.75	July....	\$0.75	Oct.....	\$0.75
Feb.....	.75	May....	.75	Aug....	.75	Nov.....	.75
Mar.....	.75	June....	.75	Sept....	.75	Dec.....	.75
						Average.	\$0.7500

HOSIERY: Men's cotton half hose, seamless, fast black, 20 to 22 ounce, 160 needles, single thread, carded yarn.

[Price per dozen pairs on the first of each month.]

Jan.....	\$0.80	Apr....	\$0.80	July....	\$0.80	Oct.....	\$0.80
Feb.....	.80	May....	.80	Aug....	.80	Nov.....	.80
Mar.....	.80	June....	.80	Sept....	.80	Dec.....	.80
						Average.	\$0.8000

HOSIERY: Women's cotton hose, high-spliced heel, double sole, full-fashioned, combed peeler yarn.

[Price per dozen pairs on the first of each month.]

Jan.....	\$1.85	Apr....	\$1.85	July....	\$1.85	Oct.....	\$1.82½
Feb.....	1.85	May....	1.85	Aug....	1.85	Nov.....	1.82½
Mar.....	1.85	June....	1.85	Sept....	1.85	Dec.....	1.82½
						Average.	\$1.8440

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.

CLOTHS AND CLOTHING—Continued.**HOSIERY:** Women's cotton hose, seamless, fast black, 26-ounce, 176 needles, single thread carded yarn.

[Price per dozen pairs on the first of each month.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$0.82½	Apr.....	\$0.82½	July....	\$0.82½	Oct.....	\$0.82½
Feb.....	.82½	May.....	.82½	Aug.....	.82½	Nov.....	.82½
Mar.....	.82½	June....	.82½	Sept....	.82½	Dec.....	.82½
						Average.	\$0.8250

LEATHER: Chrome calf, glazed finish, B grade.

[Price per square foot on the first of each month in the general market; quotations from the Shoe and Leather Reporter.]

Jan.....	\$0.18-\$0.26	Apr.....	\$0.18-\$0.25	July....	\$0.19-\$0.27	Oct.....	\$0.19-\$0.27
Feb.....	.18- .26	May.....	.18- .26	Aug.....	.19- .27	Nov.....	.19- .27
Mar.....	.18- .26	June....	.20- .26	Sept....	.21- .27	Dec.....	.19- .27
						Average.	\$0.2263

LEATHER: Harness, oak, packers' hides, 17 pounds and up.

[Price per pound on the first of each month in the general market; quotations from the Shoe and Leather Reporter.]

Jan.....	\$0.36-\$0.38	Apr.....	\$0.36-\$0.37	July....	\$0.36-\$0.38	Oct.....	\$0.36-\$0.38
Feb.....	.36- .37	May.....	.36- .38	Aug.....	.36- .38	Nov.....	.36- .38
Mar.....	.36- .37	June....	.36- .38	Sept....	.36- .38	Dec.....	.36- .38
						Average.	\$0.3688

LEATHER: Sole, hemlock, Buenos Aires, and Montana, middles, No. 1.

[Price per pound on the first of each month in the general market; quotations from the Shoe and Leather Reporter.]

Jan.....	\$0.23-\$0.24	Apr.....	\$0.23-\$0.24	July....	\$0.24	Oct.....	\$0.24
Feb.....	.23- .24	May.....	.23- .24	Aug.....	.24	Nov.....	.24
Mar.....	.23- .24	June....	.23- .24	Sept....	.24	Dec.....	.24
						Average.	\$0.2375

LEATHER: Sole, oak, scoured backs, heavy No. 1.

[Price per pound on the first of each month in the general market; quotations from the Shoe and Leather Reporter.]

Jan.....	\$0.38	Apr.....	\$0.39	July....	\$0.39	Oct.....	\$0.39
Feb.....	.38	May.....	.39	Aug.....	.39	Nov.....	.39
Mar.....	.39	June....	.39	Sept....	.39	Dec.....	.39
						Average.	\$0.3883

LINEN SHOE THREAD: 10s, Barbour.

[Price per pound on the first of each month.]

Jan.....	\$0.8930	Apr.....	\$0.8930	July....	\$0.8930	Oct.....	\$0.8930
Feb.....	.8930	May.....	.8930	Aug.....	.8930	Nov.....	.8930
Mar.....	.8930	June....	.8930	Sept....	.8930	Dec.....	.8930
						Average.	\$0.8930

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.**CLOTHS AND CLOTHING—Continued.****OVERCOATINGS: Covert cloth, all wool, double and twist, 14-ounce.**

[Price per linear yard on the first of each month.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$1.80	Apr.....	\$1.80	July....	\$1.80	Oct.....	\$1.80
Feb.....	1.80	May.....	1.80	Aug.....	1.80	Nov.....	1.80
Mar.....	1.80	June....	1.80	Sept....	1.80	Dec.....	1.80
						Average.	\$1.8000

OVERCOATINGS: Kersey, standard, 28-ounce.

[Price per linear yard on the first of each month.]

Jan.....	\$1.75	Apr.....	\$1.75	July....	\$1.75	Oct.....	\$1.75
Feb.....	1.75	May.....	1.75	Aug.....	1.75	Nov.....	1.75
Mar.....	1.75	June....	1.75	Sept....	1.75	Dec.....	1.75
						Average.	\$1.7500

PRINT CLOTHS: 28-inch, 64 by 64.

[Average weekly price per linear yard.]

Jan.....	\$0.03750	Apr.....	\$0.03625	July....	\$0.03625	Oct.....	\$0.03375
	.03750		.03625		.03625		.03250
	.03750		.03625		.03625		.03250
	.03750		.03625		.03625		.03000
Feb.....	.03750	May....	.03625	Aug....	.03625	Nov.....	.03000
	.03750		.03562½		.03375		.03000
	.03625		.03562½		.03375		.03250
Mar.....	.03625	June....	.03625	Sept....	.03375	Dec.....	.03250
	.03625		.03625		.03375		.03125
	.03625		.03625		.03500		.03125
	.03625		.03625		.03500		.03125
					.03375		.03125
						Average.	\$0.034856

SHEETINGS: Bleached, 9-4, Atlantic.

[Average monthly price per linear yard.]

Jan.....	\$0.2230	Apr.....	\$0.2058	July....	\$0.2058	Oct.....	\$0.2058
Feb.....	.2230	May.....	.2058	Aug.....	.2058	Nov.....	.1972
Mar.....	.2230	June....	.2058	Sept....	.2058	Dec.....	.1972
						Average.	\$0.2097

SHEETINGS: Bleached, 10-4, Pepperell.

[Price per linear yard on the first of each month.]

Jan.....	\$0.27	Apr.....	\$0.25	July....	\$0.24	Oct.....	\$0.22
Feb.....	.27	May.....	.25	Aug.....	.24	Nov.....	.22
Mar.....	.27	June....	.25	Sept....	.24	Dec.....	.22
						Average.	\$0.2450

SHEETINGS: Bleached, 10-4, Wamsutta S. T.

[Price per linear yard on the first of each month.]

Jan.....	\$0.34	Apr.....	\$0.34	July....	\$0.29½	Oct.....	\$0.27½
Feb.....	.34	May.....	.29½	Aug.....	.29½	Nov.....	.27½
Mar.....	.34	June....	.29½	Sept....	.29½	Dec.....	.27½
						Average.	\$0.3064

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.

CLOTHS AND CLOTHING—Continued.**SHEETINGS: Brown, 4-4, Indian Head.**

[Price per linear yard on the first of each month.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$0.08½	Apr.....	\$0.09½	July....	\$0.08½	Oct.....	\$0.08½
Feb.....	.08½	May.....	.09½	Aug.....	.08½	Nov.....	.08½
Mar.....	.09½	June....	.08½	Sept....	.08½	Dec.....	.08½
						Average.	\$0.0879

SHEETINGS: Brown, 4-4, Pepperell R.

[Price per linear yard on the first of each month.]

Jan.....	\$0.07	Apr.....	\$0.07	July....	\$0.07	Oct.....	\$0.06½
Feb.....	.07	May.....	.07	Aug.....	.07	Nov.....	.06½
Mar.....	.07	June....	.07	Sept....	.06½	Dec.....	.06½
						Average.	\$0.0683

SHEETINGS: Brown, 4-4, Ware Shoals L. L., 4 yards to the pound.

[Price per linear yard on the first of each month.]

Jan.....	\$0.06½	Apr.....	\$0.06	July....	\$0.05½	Oct.....	\$0.05½
Feb.....	.06½	May.....	.06	Aug.....	.05½	Nov.....	.05½
Mar.....	.06½	June....	.06	Sept....	.05½	Dec.....	.05½
						Average.	\$0.0575

SHIRTINGS: Bleached, 4-4, Fruit of the Loom.

[Price per linear yard on the first of each month.]

Jan.....	\$0.09½	Apr.....	\$0.08½	July....	\$0.08½	Oct.....	\$0.08½
Feb.....	.09½	May.....	.08½	Aug.....	.08	Nov.....	.08½
Mar.....	.09½	June....	.08½	Sept....	.08½	Dec.....	.08½
						Average.	\$0.0865

SHIRTINGS: Bleached, 39 in., Lonsdale.

[Price per linear yard on the first of each month.]

Jan.....	\$0.08½	Apr.....	\$0.07½	July....	\$0.08	Oct.....	\$0.07½
Feb.....	.08½	May.....	.07½	Aug.....	.07½	Nov.....	.07½
Mar.....	.08½	June....	.08	Sept....	.07½	Dec.....	.07½
						Average.	\$0.0783

SHIRTINGS: Bleached, 4-4, Rough Rider.

[Price per linear yard on the first of each month.]

Jan.....	\$0.08½	Apr.....	\$0.08	July....	\$0.08	Oct.....	\$0.08
Feb.....	.08½	May.....	.07½	Aug.....	.08	Nov.....	.08
Mar.....	.08	June....	.08	Sept....	.08	Dec.....	.06½
						Average.	\$0.0793

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.

CLOTHS AND CLOTHING—Continued.

SHIRTINGS: Bleached, 4-4, Wamsutta $\begin{smallmatrix} <0> \\ \times \times \end{smallmatrix}$.

[Price per linear yard on the first of each month.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$0.1140	Apr....	\$0.1140	July....	\$0.1140	Oct.....	\$0.1000
Feb.....	.1140	May....	.1140	Aug.....	.1140	Nov.....	.1000
Mar.....	.1140	June....	.1140	Sept....	.1140	Dec.....	.1000
						Average.	\$0.1105

SILK: Raw, Italian, classical.

[Net cash price per pound, in New York, each month; quotations from the American Silk Journal.]

Jan.....	\$3.0838-\$4.1085	Apr....	\$3.9105-\$3.9600	July....	\$3.9600-\$4.0095	Oct.....	\$3.7620
Feb.....	3.9848- 4.0095	May....	3.9105- 3.9600	Aug....	3.9105- 3.9600	Nov.....	3.7620
Mar.....	3.9105- 3.9600	June....	3.9600- 4.0095	Sept....	3.9105- 3.9600	Dec.....	(1)
						Average.	\$3.8876

SILK: Raw, Japan, Kansai No. 1.

[Net cash price per pound, in New York, each month; quotations from the American Silk Journal.]

Jan.....	\$3.7345-\$3.8558	Apr....	\$3.4678-\$3.4920	July....	\$3.3465-\$3.3708	Oct.....	\$3.2738
Feb.....	3.7345- 3.8558	May....	3.3950- 3.4193	Aug....	3.2980- 3.3223	Nov.....	3.2738
Mar.....	3.6375- 3.6812	June....	3.3950- 3.4193	Sept....	3.3950- 3.4435	Dec.....	(1)
						Average.	\$3.4709

SUITINGS: Clay worsted diagonal, 12-ounce, Washington Mills.

[Price per linear yard on the first of each month.]

Jan.....	\$1.1025	Apr....	\$1.1025	July....	\$1.1025	Oct.....	\$1.0800
Feb.....	1.1025	May....	1.1025	Aug....	1.0800	Nov.....	1.0800
Mar.....	1.1025	June....	1.1025	Sept....	1.0800	Dec.....	1.0800
						Average.	\$1.0931

SUITINGS: Clay worsted diagonal, 16-ounce, Washington Mills.

[Price per linear yard on the first of each month.]

Jan.....	\$1.2825	Apr....	\$1.2825	July....	\$1.2825	Oct.....	\$1.2600
Feb.....	1.2825	May....	1.2825	Aug....	1.2600	Nov.....	1.2600
Mar.....	1.2825	June....	1.2825	Sept....	1.2600	Dec.....	1.2600
						Average.	\$1.2731

SUITINGS: Indigo blue, all wool, 54-inch, 14-ounce, Middlesex standard.

[Price per linear yard on the first of each month.]

Jan.....	\$1.5300	Apr....	\$1.4850	July....	\$1.4850	Oct.....	\$1.4850
Feb.....	1.4850	May....	1.4850	Aug....	1.4850	Nov.....	1.4850
Mar.....	1.4850	June....	1.4850	Sept....	1.4850	Dec.....	1.4850
						Average.	\$1.4888

1 No quotation for month.

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.

CLOTHS AND CLOTHING—Continued.**SUITINGS: Serge, 11-ounce, Fulton Mills 3192.**

[Price per linear yard on the first of each month.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$1.1925	Apr.....	\$1.1925	July....	\$1.1925	Oct.....	\$1.0350
Feb.....	1.1925	May.....	1.1925	Aug.....	1.0350	Nov.....	1.0350
Mar.....	1.1925	June....	1.1925	Sept....	1.0350	Dec.....	1.0350
						Average..	\$1.1269

TICKINGS: Amoskeag A. C. A.

[Price per linear yard on the first of each month.]

Jan.....	\$0.13½	Apr.....	\$0.13½	July....	\$0.13½	Oct.....	\$0.13½
Feb.....	.13½	May.....	.13½	Aug.....	.13½	Nov.....	.12½
Mar.....	.13½	June....	.13½	Sept....	.13½	Dec.....	.12½
						Average..	\$0.1333

TROUSEINGS: Fancy worsted, 17 to 18 ounces, all worsted warp and filling, wool and worsted back.

[Price per linear yard on the first of each month.]

Jan.....	\$2.5875	Apr.....	\$2.3625	July....	\$2.3625	Oct.....	\$2.3625
Feb.....	2.3625	May.....	2.3625	Aug.....	2.3625	Nov.....	2.3625
Mar.....	2.3625	June....	2.3625	Sept....	2.3625	Dec.....	2.3625
						Average..	\$2.3813

UNDERWEAR: Shirts and drawers, white, all wool, full-fashioned, 18-gauge.

[Price per dozen garments on the first of each month.]

Jan.....	\$27.00	Apr.....	\$27.00	July....	\$27.00	Oct.....	\$27.00
Feb.....	27.00	May.....	27.00	Aug.....	27.00	Nov.....	27.00
Mar.....	27.00	June....	27.00	Sept....	27.00	Dec.....	27.00
						Average..	\$27.0000

UNDERWEAR: Shirts and drawers, white merino, full-fashioned, 60 per cent wool, 40 per cent cotton, 24-gauge.

[Price per dozen garments on the first of each month.]

Jan.....	\$18.00	Apr.....	\$18.00	July....	\$18.00	Oct.....	\$18.00
Feb.....	18.00	May.....	18.00	Aug.....	18.00	Nov.....	18.00
Mar.....	18.00	June....	18.00	Sept....	18.00	Dec.....	18.00
						Average..	\$18.0000

WOMEN'S DRESS GOODS: Cashmere, all wool, 8-9 twill, 35-inch, Atlantic Mills.

[Price per linear yard on the first of each month.]

Jan.....	\$0.3577	Apr.....	\$0.3577	July....	\$0.3528	Oct.....	\$0.3528
Feb.....	.3577	May.....	.3577	Aug.....	.3528	Nov.....	.3430
Mar.....	.3577	June....	.3577	Sept....	.3528	Dec.....	.3430
						Average..	\$0.3536

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.**CLOTHS AND CLOTHING—Continued.****WOMEN'S DRESS GOODS: Cashmere, cotton warp, 9-twill, 4-4, Atlantic Mills F.**

[Price per linear yard on the first of each month.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.	\$0.2205	Apr.	\$0.2205	July	\$0.2156	Oct.	\$0.2156
Feb.	.2205	May	.2205	Aug.	.2156	Nov.	.2156
Mar.	.2205	June	.2205	Sept.	.2156	Dec.	.2156
						Average.	\$0.2181

WOMEN'S DRESS GOODS: Cashmere, cotton warp, 36-inch, Hamilton.

[Price per linear yard on the first of each month.]

Jan.	\$0.1911	Apr.	\$0.1911	July	\$0.1911	Oct.	\$0.1892
Feb.	.1911	May	.1911	Aug.	.1911	Nov.	.1892
Mar.	.1911	June	.1911	Sept.	.1892	Dec.	.1892
						Average.	\$0.1895

WOMEN'S DRESS GOODS: Panama cloth, all wool, 54-inch.

[Price per linear yard on the first of each month.]

Jan.	\$0.6843	Apr.	\$0.6843	July	\$0.6843	Oct.	\$0.6517
Feb.	.6843	May	.6843	Aug.	.6517	Nov.	.6517
Mar.	.6843	June	.6843	Sept.	.6517	Dec.	.6517
						Average.	\$0.6707

WOMEN'S DRESS GOODS: Poplar cloth, cotton warp and worsted filling, 36-inch.

[Price per linear yard on the first of each month.]

Jan.	\$0.20	Apr.	\$0.20	July	\$0.20	Oct.	\$0.20
Feb.	.20	May	.20	Aug.	.20	Nov.	.20
Mar.	.20	June	.20	Sept.	.20	Dec.	.19
						Average.	\$0.1992

WOMEN'S DRESS GOODS: Sicilian cloth, cotton warp, 50-inch.

[Price per linear yard on the first of each month.]

Jan.	\$0.3352	Apr.	\$0.3352	July	\$0.3352	Oct.	\$0.3185
Feb.	.3352	May	.3352	Aug.	.3185	Nov.	.3185
Mar.	.3352	June	.3352	Sept.	.3185	Dec.	.3185
						Average.	\$0.3282

WOOL: Ohio, fine fleece (X and XX grade), scoured.

[Price per pound in the Eastern markets (Baltimore, Boston, New York, and Philadelphia), on the first of each month.]

Jan.	\$0.6383	Apr.	\$0.7021	July	\$0.5957	Oct.	\$0.6383
Feb.	.6596	May	.6809	Aug.	.6170	Nov.	.6383
Mar.	.6809	June	.6596	Sept.	.6383	Dec.	.6170
						Average.	\$0.6472

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.

CLOTHS AND CLOTHING—Concluded.**WOOL: Ohio, medium fleece, (one-fourth and three-eighths grade), scoured.**

[Price per pound, in the Eastern markets (Baltimore, Boston, New York, and Philadelphia), on the first of each month.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.	\$0.4583	Apr.	\$0.4583	July ...	\$0.4444	Oct.	\$0.4306
Feb.	.4583	May ...	.4583	Aug.	.4444	Nov.	.4444
Mar.	.4583	June ...	.4444	Sept. ...	.4444	Dec.	.4444
						Average.	\$0.4490

WORSTED YARNS: 2-40s, Australian fine.

[Price per pound on the first of each month.]

Jan.	\$1.22½	Apr.	\$1.20	July ...	\$1.20	Oct.	\$1.20
Feb.	1.22½	May ...	1.20	Aug.	1.20	Nov.	1.20
Mar.	1.22½	June ...	1.20	Sept. ...	1.20	Dec.	1.20
						Average.	\$1.2063

WORSTED YARNS: 2-32s, crossbred stock, white, in skeins.

[Price per pound on the first of each month.]

Jan.	\$0.84	Apr.	\$0.79	July ...	\$0.78	Oct.	\$0.78
Feb.	.79	May ...	.78	Aug.	.78	Nov.	.78
Mar.	.79	June ...	.78	Sept. ...	.78	Dec.	.78
						Average.	\$0.7875

FUEL AND LIGHTING.**CANDLES: Adamantine, 6s, 14-ounce.**

[Price per pound, in New York, on the first of each month; quotations from the Oil, Paint, and Drug Reporter.]

Jan.	\$0.07½	Apr.	\$0.07½	July ...	\$0.07½	Oct.	\$0.07½
Feb.	.07½	May ...	.07½	Aug.	.07½	Nov.	.07½
Mar.	.07½	June ...	.07½	Sept. ...	.07½	Dec.	.07½
						Average.	\$0.0725

COAL: Anthracite, broken.

[Average monthly selling price per ton of 2,240 pounds, at tidewater, New York Harbor.]

Jan.	\$4.2000	Apr.	\$4.2000	July ...	\$4.1940	Oct.	\$4.2000
Feb.	4.2000	May ...	4.2000	Aug.	4.1986	Nov.	4.2000
Mar.	4.2000	June ...	4.2000	Sept. ...	4.2000	Dec.	4.2000
						Average.	\$4.1994

COAL: Anthracite, chestnut.

[Average monthly selling price per ton of 2,240 pounds, at tidewater, New York Harbor.]

Jan.	\$4.9500	Apr.	\$4.7000	July ...	\$4.9683	Oct.	\$5.2000
Feb.	4.9500	May ...	4.7737	Aug.	5.0774	Nov.	5.1971
Mar.	4.9500	June ...	4.8606	Sept. ...	5.1574	Dec.	5.1970
						Average.	\$4.9985

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.**FUEL AND LIGHTING—Continued.****COAL: Anthracite, egg.**

[Average monthly selling price per ton of 2,240 pounds, at tidewater, New York Harbor.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$4.9500	Apr.....	\$4.4500	July...	\$4.6901	Oct.....	\$4.9500
Feb.....	4.9500	May....	4.5185	Aug....	4.8362	Nov.....	4.9427
Mar.....	4.9500	June...	4.6009	Sept...	4.9084	Dec.....	4.9400
						Average.	\$4.8072

COAL: Anthracite, stove.

[Average monthly selling price per ton of 2,240 pounds, at tidewater, New York Harbor.]

Jan.....	\$4.9500	Apr.....	\$4.4500	July...	\$4.6917	Oct.....	\$4.9482
Feb.....	4.9500	May....	4.5259	Aug....	4.8170	Nov.....	4.9447
Mar.....	4.9500	June...	4.5983	Sept...	4.9037	Dec.....	4.9459
						Average.	\$4.8063

COAL: Bituminous, Georges Creek.

[Price per ton of 2,240 pounds, at the mine, on the first of each month.]

Jan.....	\$1.45	Apr.....	\$1.45	July...	\$1.45	Oct.....	\$1.45
Feb.....	1.45	May....	1.45	Aug....	1.45	Nov.....	1.40
Mar.....	1.50	June...	1.45	Sept...	1.40	Dec.....	1.45
						Average.	\$1.4458

COAL: Bituminous, Georges Creek.

[Price per ton of 2,240 pounds, f. o. b. New York Harbor, on the first of each month.]

Jan.....	\$3.09	Apr.....	\$3.00	July...	\$3.00	Oct.....	\$3.00
Feb.....	3.11	May....	3.00	Aug....	3.00	Nov.....	3.00
Mar.....	3.05	June...	3.00	Sept...	3.00	Dec.....	3.00
						Average.	\$3.0208

COAL: Bituminous, Pittsburgh (Youghiogheny), lump.

[Price per bushel of 76 pounds, on Tuesday of each week, Cincinnati, afloat; quotations furnished by the superintendent of the Cincinnati Chamber of Commerce.]

Jan.....	\$0.08½-0.08½	Apr.....	\$0.08-0.08½	July...	\$0.08-0.08½	Oct.....	\$0.08-0.08½
	.08½-.08½		.08-.08½		.08-.08½		.08-.08½
	.08½-.08½		.08-.08½		.08-.08½		.08-.08½
	.08½-.08½		.08-.08½		.08-.08½		.08-.08½
	.08½-.08½		.08-.08½		.08-.08½		.08-.08½
Feb.....	.08½-.08½	May....	.08-.08½	Aug....	.08-.08½	Nov.....	.08-.08½
	.08½-.08½		.08-.08½		.08-.08½		.08-.08½
	.08½-.08½		.08-.08½		.08-.08½		.08-.08½
	.08½-.08½		.08-.08½		.08-.08½		.08-.08½
	.08½-.08½		.08-.08½		.08-.08½		.08-.08½
Mar.....	.08½-.08½	June...	.08-.08½	Sept...	.08-.08½	Dec.....	.08-.08½
	.08½-.08½		.08-.08½		.08-.08½		.08-.08½
	.08½-.08½		.08-.08½		.08-.08½		.08-.08½
	.08½-.08½		.08-.08½		.08-.08½		.08-.08½
	.08½-.08½		.08-.08½		.08-.08½		.08-.08½
						Average.	\$0.0826

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.

FUEL AND LIGHTING—Concluded.**COKE: Connellsville, furnace.**

[Contract price per ton of 2,000 pounds, f. o. b. at the ovens, on the first of each month; quotations from the Iron Age.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$1.40-\$2.00	Apr....	\$1.60-\$2.00	July...	\$1.45-\$1.65	Oct.....	\$1.50-\$1.70
Feb.....	1.45- 2.00	May....	1.60- 1.85	Aug....	1.45- 1.65	Nov.....	1.50- 1.60
Mar.....	1.50- 2.00	June....	1.45- 1.75	Sept....	1.50- 1.65	Dec.....	1.50- 1.65
						Average.	\$1.6417

MATCHES: Parlor, domestic.

[Price per gross of boxes (200s), in New York, on the first of each month.]

Jan.....	\$1.50	Apr....	\$1.50	July...	\$1.50	Oct.....	\$1.50
Feb.....	1.50	May....	1.50	Aug....	1.50	Nov.....	1.50
Mar.....	1.50	June....	1.50	Sept....	1.50	Dec.....	1.50
						Average.	\$1.5000

PETROLEUM: Crude, Pennsylvania.

[Price per barrel of 42 gallons, at the wells, on the first of each month; quotations from the Oil City Derrick.]

Jan.....	\$1.30	Apr....	\$1.30	July...	\$1.30	Oct.....	\$1.30
Feb.....	1.30	May....	1.30	Aug....	1.30	Nov.....	1.30
Mar.....	1.30	June....	1.30	Sept....	1.30	Dec.....	1.30
						Average.	\$1.3000

PETROLEUM: Refined, in barrels, cargo lots, for export.

[Price per gallon, New York loading, on the first of each month; quotations from the Oil, Paint, and Drug Reporter.]

Jan.....	\$0.0740	Apr....	\$0.0740	July....	\$0.0725	Oct.....	\$0.0735
Feb.....	.0740	May....	.0725	Aug....	.0725	Nov.....	.0735
Mar.....	.0740	June....	.0725	Sept....	.0725	Dec.....	.0735
						Average.	\$0.0733

PETROLEUM: Refined, 150° fire test, water white, in barrels, packages included (jobbing lots).

[Price per gallon, in New York, on the first of each month; quotations from the Oil, Paint, and Drug Reporter.]

Jan.....	\$0.09½	Apr....	\$0.09½	July....	\$0.09½	Oct.....	\$0.09½
Feb.....	.09½	May....	.09½	Aug....	.09½	Nov.....	.09½
Mar.....	.09½	June....	.09½	Sept....	.09½	Dec.....	.09½
						Average.	\$0.0925

METALS AND IMPLEMENTS.**AUGERS: Extra, 1-inch.**

[Price per auger, in New York, on the first of each month.]

Jan.....	\$0.34	Apr....	\$0.34	July....	\$0.34	Oct.....	\$0.34
Feb.....	.34	May....	.34	Aug....	.34	Nov.....	.34
Mar.....	.34	June....	.34	Sept....	.34	Dec.....	.34
						Average.	\$0.3400

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.**METALS AND IMPLEMENTS—Continued.****AXES: M. C. O., Yankee, pattern handled.**

[Price per ax, in New York, on the first of each month.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$0.65	Apr....	\$0.65	July....	\$0.65	Oct.....	\$0.65
Feb.....	.65	May....	.65	Aug.....	.65	Nov.....	.65
Mar.....	.65	June....	.65	Sept....	.65	Dec.....	.65
Average.							\$0.6500

BAR IRON: Best refined, from store.

[Average monthly price per pound, in Philadelphia; quotations from the Bulletin of the American Iron and Steel Association.]

Jan.....	\$0.0167	Apr....	\$0.0167	July....	\$0.0162	Oct.....	\$0.0162
Feb.....	.0167	May....	.0167	Aug.....	.0162	Nov.....	.0162
Mar.....	.0167	June....	.0162	Sept....	.0162	Dec.....	.0162
Average.							\$0.0164

BAR IRON: Common to best refined, from mill.

[Price per pound, on the first of each month, f. o. b. Pittsburgh; quotations from the Iron Age.]

Jan.....	\$0.0135	Apr....	\$0.0135-\$0.0140	July....	\$0.0125-\$0.0130	Oct.....	\$0.0120-\$0.0125
Feb.....	.0135	May....	.0132- .0135	Aug.....	.0125- .0130	Nov.....	.0120- .0125
Mar.....	\$0.0135- .0140	June....	.0125- .0130	Sept....	.0125- .0130	Dec.....	.0120- .0125
Average.							\$0.0130

BARB WIRE: Galvanized.

[Average monthly price per 100 pounds, in Chicago; quotations from the Iron Age.]

Jan.....	\$2.18	Apr....	\$2.28	July....	\$2.18	Oct.....	\$2.18
Feb.....	2.23	May....	2.28	Aug.....	2.18	Nov.....	2.08
Mar.....	2.23	June....	2.18	Sept....	2.18	Dec.....	1.98
Average.							\$2.1800

BUTTS: Loose pin, wrought steel, 3½ by 3½ inch.

[Price per pair, in New York, on the first of each month.]

Jan.....	\$0.09	Apr....	\$0.09	July....	\$0.09	Oct.....	\$0.09
Feb.....	.09	May....	.09	Aug.....	.09	Nov.....	.09
Mar.....	.09	June....	.09	Sept....	.09	Dec.....	.09
Average.							\$0.0900

CHISELS: Extra, socket firmer, 1-inch.

[Price per chisel, in New York, on the first of each month.]

Jan.....	\$0.25	Apr....	\$0.25	July....	\$0.25	Oct.....	\$0.25
Feb.....	.25	May....	.25	Aug.....	.25	Nov.....	.25
Mar.....	.25	June....	.25	Sept....	.25	Dec.....	.25
Average.							\$0.2500

COPPER: Ingot, electrolytic.

[Price per pound, in New York, on the first of each month; quotations from the Iron Age.]

Jan.....	\$0.1275	Apr....	\$0.1212½	July....	\$0.1262½	Oct.....	\$0.1225-\$0.1230
Feb.....	.1237½	May....	.1210	Aug.....	.1262½	Nov.....	.1237½
Mar.....	.1237½	June....	.1225	Sept....	\$0.1250- .1260	Dec.....	.1312½
Average.							\$0.1247

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.

METALS AND IMPLEMENTS—Continued.

COPPER: Sheet, hot-rolled (base sizes).

[Price per pound, in New York, on the first of each month.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$0.1665	Apr....	\$0.1665	July....	\$0.1650	Oct.....	\$0.1650
Feb.....	.1665	May....	.1665	Aug....	.1650	Nov.....	.1650
Mar.....	.1665	June...	.1600	Sept...	.1650	Dec.....	.1700
							Average.
							\$0.1656

COPPER WIRE: Bare, No. 8, B. and S. gauge and heavier (base sizes).

[Price per pound, f. o. b. New York, on the first of each month.]

Jan.....	\$0.14½	Apr....	\$0.13½	July....	\$0.14	Oct.....	\$0.13½
Feb.....	.14	May....	.13½	Aug....	.14	Nov.....	.13½
Mar.....	.14	June...	.13½	Sept...	.13½	Dec.....	.14½
							Average.
							\$0.1388

DOOR KNOBS: Steel, bronze-plated.

[Price per pair in New York on the first of each month.]

Jan.....	\$0.25	Apr....	\$0.25	July....	\$0.25	Oct.....	\$0.25
Feb.....	.25	May....	.25	Aug....	.25	Nov.....	.25
Mar.....	.25	June...	.25	Sept...	.25	Dec.....	.25
							Average.
							\$0.2500

FILES: 8-inch mill bastard, Nicholson.

[Price per dozen on the first of each month.]

Jan.....	\$0.93	Apr....	\$0.93	July....	\$0.93	Oct.....	\$0.93
Feb.....	.93	May....	.93	Aug....	.93	Nov.....	.93
Mar.....	.93	June...	.93	Sept...	.93	Dec.....	.93
							Average.
							\$0.9300

HAMMERS: Maydole No. 1½.

[Price per hammer, in New York, on the first of each month.]

Jan.....	\$0.44	Apr....	\$0.44	July....	\$0.44	Oct.....	\$0.44
Feb.....	.44	May....	.44	Aug....	.44	Nov.....	.44
Mar.....	.44	June...	.44	Sept...	.44	Dec.....	.44
							Average.
							\$0.4400

LEAD: Pig, desilverized.

[Price per pound, in New York, from store, on the first of each month; quotations from the Iron Age.]

Jan.....	\$0.0450	Apr....	\$0.0445	July....	\$0.0450	Oct.....	\$0.0447½
Feb.....	.0450	May....	\$0.0442½-.0450	Aug....	.0450	Nov.....	.0425
Mar.....	.0440	June...	.0437½	Sept...	.0450	Dec.....	.0445
							Average.
							\$0.0445

LEAD PIPE.

[Price per 100 pounds, f. o. b. New York, on the first of each month.]

Jan.....	\$5.04	Apr....	\$5.04	July....	\$5.04	Oct.....	\$5.04
Feb.....	5.04	May....	5.04	Aug....	5.04	Nov.....	4.90
Mar.....	5.04	June...	5.04	Sept...	5.04	Dec.....	5.04
							Average.
							\$5.0283

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.

METALS AND IMPLEMENTS—Continued.**LOCKS: Common mortise, knob lock, 3½-inch.**

[Price per lock, in New York, on the first of each month.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$0. 10	Apr....	\$0. 10	July....	\$0. 10	Oct.....	\$0. 10
Feb.....	. 10	May....	. 10	Aug....	. 10	Nov.....	. 10
Mar.....	. 10	June....	. 10	Sept....	. 10	Dec.....	. 10
						Average.	\$0. 1000

NAILS: Cut, 8-penny, fence and common.

[Price per 100-pound keg, f. o. b. Pittsburgh, on the first of each month; quotations computed from base prices published in the Iron Age.]

Jan.....	\$1. 70	Apr....	\$1. 75-\$1. 80	July....	\$1. 65-\$1. 70	Oct.....	\$1. 80
Feb.....	1. 70	May....	1. 70- 1. 75	Aug....	1. 80	Nov.....	1. 60
Mar.....	1. 70	June....	1. 70- 1. 75	Sept....	1. 70- 1. 75	Dec.....	\$1. 55- 1. 60
						Average.	\$1. 7083

NAILS: Wire, 8-penny, fence and common.

[Price per 100-pound keg, f. o. b. Pittsburgh, on the first of each month; quotations computed from base prices published in the Iron Age.]

Jan.....	\$1. 80	Apr....	\$1. 90	July....	\$1. 80	Oct.....	\$1. 80
Feb.....	1. 85	May....	1. 90	Aug....	1. 80	Nov.....	1. 70
Mar.....	1. 85	June....	1. 90	Sept....	1. 75	Dec.....	1. 60
						Average.	\$1. 8042

PIG IRON: Bessemer.

[Average monthly price per ton of 2,240 pounds, in Pittsburgh; quotations from the Bulletin of the American Iron and Steel Association.]

Jan.....	\$15. 90	Apr....	\$15. 90	July....	\$15. 90	Oct.....	\$15. 44
Feb.....	15. 90	May....	15. 90	Aug....	15. 90	Nov.....	15. 00
Mar.....	15. 90	June....	15. 90	Sept....	15. 90	Dec.....	15. 02
						Average.	\$15. 7133

PIG IRON: Foundry No. 1.

[Average monthly price per ton of 2,240 pounds, in Philadelphia; quotations from the Bulletin of the American Iron and Steel Association.]

Jan.....	\$16. 00	Apr....	\$16. 00	July....	\$15. 50	Oct.....	\$15. 50
Feb.....	16. 00	May....	16. 00	Aug....	15. 50	Nov.....	15. 45
Mar.....	16. 00	June....	15. 75	Sept....	15. 50	Dec.....	15. 45
						Average.	\$15. 7125

PIG IRON: Foundry No. 2, northern.

[Price per ton of 2,240 pounds, f. o. b., Pittsburgh, on the first of each month; quotations from the Iron Age.]

Jan.....	\$14. 65-\$14. 90	Apr....	\$14. 65-\$14. 90	July....	\$14. 40-\$14. 65	Oct.....	\$14. 15
Feb.....	14. 40- 14. 90	May....	14. 65- 14. 90	Aug....	14. 40- 14. 65	Nov.....	14. 15
Mar.....	14. 65- 14. 90	June....	14. 65	Sept....	14. 40- 14. 65	Dec.....	\$13. 90-14. 00
						Average.	\$14. 5188

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.

METALS AND IMPLEMENTS—Continued.

PIG IRON: Gray forge, southern, coke.

[Price per ton of 2,240 pounds, f. o. b. Cincinnati, on the first of each month; quotations from the Iron Age.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$13.00-\$13.50	Apr....	\$13.00	July....	\$12.00-\$12.50	Oct.....	\$12.50-\$13.00
Feb.....	13.00	May....	13.00	Aug....	12.50- 12.75	Nov.....	12.50- 13.00
Mar.....	13.00	June....	\$12.50- 13.00	Sept....	12.75- 13.00	Dec.....	12.50- 13.00
						Average.	\$12.8333

PLANES: Bailey No. 5, jack plane.

[Price per plane, in New York, on the first of each month.]

Jan.....	\$1.54	Apr....	\$1.54	July....	\$1.54	Oct.....	\$1.54
Feb.....	1.54	May....	1.54	Aug....	1.54	Nov.....	1.54
Mar.....	1.54	June....	1.54	Sept....	1.54	Dec.....	1.54
						Average.	\$1.5400

QUICKSILVER.

[Price per pound, in New York, on the first of each month; quotations from the Oil, Paint, and Drug Reporter.]

Jan.....	\$0.57½	Apr....	\$0.75	July....	\$0.63	Oct.....	\$0.64
Feb.....	.65	May....	.66	Aug....	.70	Nov.....	.63
Mar.....	.75	June....	.63	Sept....	.68	Dec.....	.62
						Average.	\$0.6596

SAWS: Crosscut, Disston No. 2, 6-foot.

[Price per saw to small jobbers, f. o. b. Philadelphia, on the first of each month.]

Jan.....	\$1.782	Apr....	\$1.782	July....	\$1.782	Oct.....	\$1.782
Feb.....	1.782	May....	1.782	Aug....	1.782	Nov.....	1.782
Mar.....	1.782	June....	1.782	Sept....	1.782	Dec.....	1.782
						Average.	\$1.7820

SAWS: Hand, Disston No. 7, 26-inch.

[Price per dozen to small jobbers, f. o. b. Philadelphia, on the first of each month.]

Jan.....	\$12.95	Apr....	\$12.95	July....	\$12.95	Oct.....	\$12.95
Feb.....	12.95	May....	12.95	Aug....	12.95	Nov.....	12.95
Mar.....	12.95	June....	12.95	Sept....	12.95	Dec.....	12.95
						Average.	\$12.9500

SHOVELS: Ames No. 2, cast-steel, D handle, square point, back strap, black.

[Price per dozen on the first of each month.]

Jan.....	\$7.45	Apr....	\$7.45	July....	\$7.45	Oct.....	\$7.45
Feb.....	7.45	May....	7.45	Aug....	7.45	Nov.....	7.45
Mar.....	7.45	June....	7.45	Sept....	7.45	Dec.....	7.45
						Average.	\$7.4500

SILVER: Bar fine.

[Average monthly price per ounce, in New York; quotations furnished by the Director of the Mint.]

Jan.....	\$0.54524	Apr....	\$0.54031	July....	\$0.53330	Oct.....	\$0.54000
Feb.....	.52916	May....	.54028	Aug....	.52842	Nov.....	.56365
Mar.....	.53444	June....	.53807	Sept....	.53125	Dec.....	.55615
						Average.	\$0.54002

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.

METALS AND IMPLEMENTS—Continued.**SPELTER: Western.**

[Price per pound, in New York, on the first of each month; quotations from the Iron Age.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$0.0555	Apr....	\$0.0555	July....	\$0.0580	Oct.....	\$0.0600
Feb.....	.0555	May....	.0550	Aug....	.0590	Nov.....	.0635
Mar.....	.0570	June...	.0550	Sept....	.0600	Dec.....	\$0.0670-.0675
						Average.	\$0.0584

STEEL BILLETS.

[Average monthly price per ton of 2,240 pounds, at mills in Pittsburgh; quotations from the Bulletin of the American Iron and Steel Association.]

Jan.....	\$23.00	Apr....	\$23.00	July....	\$21.00	Oct.....	\$20.00
Feb.....	23.00	May....	23.00	Aug....	21.00	Nov.....	19.50
Mar.....	23.00	June...	21.00	Sept....	20.75	Dec.....	19.25
						Average.	\$21.4583

STEEL RAILS.

[Price per ton of 2,240 pounds, at mills in Pennsylvania; quotations from the Bulletin of the American Iron and Steel Association.]

Jan.....	\$28.00	Apr....	\$28.00	July....	\$28.00	Oct.....	\$28.00
Feb.....	28.00	May....	28.00	Aug....	28.00	Nov.....	28.00
Mar.....	28.00	June...	28.00	Sept....	28.00	Dec.....	28.00
						Average.	\$28.0000

STEEL SHEETS: Black, No. 27, box annealed, one pass through cold rolls.

[Price per pound, in Pittsburgh, on the first of each month; quotation from the Iron Age.]

Jan.....	\$0.0215	Apr....	\$0.0215	July....	\$0.0195	Oct.....	\$0.0180-\$0.0185
Feb.....	.0215	May....	.0215	Aug....	.0195	Nov.....	.0180-.0185
Mar.....	.0215	June...	\$0.0190-.0195	Sept....	.0195	Dec.....	.0180-.0185
						Average.	\$0.0200

TIN: Pig.

[Price per pound, in New York, on the first of each month; quotations from the Iron Age.]

Jan.....	\$0.3955	Apr....	\$0.4175	July....	\$0.4540	Oct.....	\$0.4015
Feb.....	.4275	May....	.4200	Aug....	.4200	Nov.....	.4200
Mar.....	.4225	June...	.4825	Sept....	.4125	Dec.....	.4550
						Average.	\$0.4274

TIN PLATES: Domestic, Bessemer, coke, 14 by 20 inch.

[Price per box of 100 pounds, in New York, on the first of each month; quotations from the Iron Age.]

Jan.....	\$3.84	Apr....	\$3.94	July....	\$3.94	Oct.....	\$3.84
Feb.....	3.84	May....	3.94	Aug....	3.94	Nov.....	3.64
Mar.....	3.94	June...	3.94	Sept....	3.94	Dec.....	3.64
						Average.	\$3.8650

TROWELS: M. C. O., brick, 10½-inch.

[Price per trowel, in New York, on the first of each month.]

Jan.....	\$0.35	Apr....	\$0.35	July....	\$0.35	Oct.....	\$0.35
Feb.....	.35	May....	.35	Aug....	.35	Nov.....	.35
Mar.....	.35	June...	.35	Sept....	.35	Dec.....	.35
						Average.	\$0.3500

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.

METALS AND IMPLEMENTS—Concluded.**VICES: Solid box, 50-pound.**

[Price per vise, in New York, on the first of each month.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$4.37	Apr.....	\$4.37	July....	\$4.37	Oct.....	\$4.37
Feb.....	4.37	May.....	4.37	Aug.....	4.37	Nov.....	4.37
Mar.....	4.37	June....	4.37	Sept....	4.37	Dec.....	4.37
						Average.	\$4.3700

WOOD SCREWS: 1-inch, No. 10, flat head.

[Price per gross, in New York, on the first of each month.]

Jan.....	\$0.10	Apr.....	\$0.10	July....	\$0.10	Oct.....	\$0.10
Feb.....	.10	May.....	.10	Aug.....	.10	Nov.....	.10
Mar.....	.10	June....	.10	Sept....	.10	Dec.....	.10
						Average.	\$0.1000

ZINC: Sheet, ordinary numbers and sizes, packed in 600-pound casks.

[Price per 100 pounds, f. o. b. La Salle, Ill., on the first of each month.]

Jan.....	\$6.90	Apr.....	\$6.67	July....	\$6.90	Oct.....	\$7.36
Feb.....	6.90	May.....	6.67	Aug.....	7.27	Nov.....	7.38
Mar.....	6.90	June....	6.67	Sept....	7.36	Dec.....	7.60
						Average.	\$7.0483

LUMBER AND BUILDING MATERIALS.**BRICK: Common domestic building.**

[Price per 1,000 on dock, in New York, from the first to the last of each month.]

Jan.....	\$4.75-\$5.87½	Apr.....	\$5.50-\$5.75	July....	\$5.50-\$5.87½	Oct.....	\$6.25-\$7.00
Feb.....	5.25- 5.50	May.....	5.50- 6.00	Aug.....	5.62½- 6.25	Nov.....	6.50- 7.00
Mar.....	5.25- 5.50	June....	5.50- 5.75	Sept....	5.75- 6.50	Dec.....	6.25- 6.75
						Average.	\$5.8906

CARBONATE OF LEAD: American, in oil.

[Price per pound, in New York, on the first of each month; quotations from the Oil, Paint, and Drug Reporter.]

Jan.....	\$0.0711	Apr.....	\$0.0711	July....	\$0.0711	Oct.....	\$0.0711
Feb.....	.0711	May.....	.0711	Aug.....	.0711	Nov.....	.0711
Mar.....	.0711	June....	.0711	Sept....	.0711	Dec.....	.0662
						Average.	\$0.0707

CEMENT: Portland, domestic.

[Price per barrel of 400 pounds gross, in New York, on the first of each month; quotations from the New York Journal of Commerce and Commercial Bulletin.]

Jan.....	\$1.43-\$1.53	Apr.....	\$1.43-\$1.53	July....	\$1.43-\$1.53	Oct.....	\$1.28-\$1.33
Feb.....	1.43- 1.53	May.....	1.43- 1.53	Aug.....	1.43- 1.53	Nov.....	1.28- 1.33
Mar.....	1.43- 1.53	June....	1.43- 1.53	Sept....	1.43- 1.53	Dec.....	1.28- 1.33
						Average.	\$1.4613

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.**LUMBER AND BUILDING MATERIALS—Continued.****CEMENT: Rosendale.**

[Price per barrel of 400 pounds gross, in New York, on the first of each month; quotations from the New York Journal of Commerce and Commercial Bulletin.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$0.90-\$0.95	Apr....	\$0.90-\$0.95	July....	\$0.90-\$0.95	Oct.....	\$0.80-\$0.90
Feb.....	.90- .95	May....	.90- .95	Aug....	.90- .95	Nov.....	.80- .90
Mar.....	.90- .95	June....	.90- .95	Sept....	.90- .95	Dec.....	.80- .90
						Average.	\$0.9063

DOORS: Western white pine, 2 feet 8 inches by 6 feet 8 inches, 1½ inches thick, 5-panel, No. 1, O. G.

[Price per door, f. o. b. Chicago, on the first of each month.]

Jan.....	\$1.74	Apr....	\$1.61	July....	\$1.61	Oct.....	\$1.54
Feb.....	1.74	May....	1.61	Aug....	1.54	Nov.....	20.50- 21.00
Mar.....	1.74	June....	1.61	Sept....	1.54	Dec.....	1.48
						Average.	\$1.6033

HEMLOCK: Base price, Pennsylvania and West Virginia stock.

[Price per M feet, in New York, on the first of each month; quotations from the New York Lumber Trade Journal.]

Jan.....	\$20.00-\$21.00	Apr....	\$20.50-\$21.00	July....	\$20.50-\$21.00	Oct.....	\$20.50-\$21.00
Feb.....	20.00- 21.00	May....	20.50- 21.00	Aug....	20.50- 21.00	Nov.....	20.50- 21.00
Mar.....	20.00- 21.00	June....	(¹)	Sept....	20.50- 21.00	Dec.....	20.50- 21.00
						Average.	\$20.6818

LIME: Rockport, common.

[Price per barrel of 300 pounds gross, in New York, on the first of each month; quotations from the New York Journal of Commerce and Commercial Bulletin.]

Jan.....	\$1.02-\$1.07	Apr....	\$1.10-\$1.15	July....	\$1.10-\$1.15	Oct.....	\$0.92-\$1.25
Feb.....	1.10- 1.15	May....	1.10- 1.15	Aug....	1.10- 1.15	Nov.....	.92- 1.25
Mar.....	1.10- 1.15	June....	1.10- 1.15	Sept....	1.10- 1.15	Dec.....	.92- 1.25
						Average.	\$1.1083

LINSEED OIL: Raw, city, in barrels.

[Price per gallon, in New York, on the first of each month; quotations from the Oil, Paint, and Drug Reporter.]

Jan.....	\$0.95	Apr....	\$0.91	July....	\$0.87	Oct.....	\$0.88
Feb.....	.96	May....	.91	Aug....	.80	Nov.....	.84
Mar.....	.96	June....	.89	Sept....	.87	Dec.....	.71
						Average.	\$0.8792

MAPLE: Hard and soft, 1-inch, firsts and seconds, 6 inches and up wide.

[Price per M feet, in New York, on the first of each month; quotations from the New York Lumber Trade Journal.]

Jan.....	\$32.00-\$35.00	Apr....	\$32.00-\$35.00	July....	\$34.00-\$36.00	Oct.....	\$34.00-\$36.00
Feb.....	32.00- 35.00	May....	32.00- 35.00	Aug....	34.00- 36.00	Nov.....	34.00- 36.00
Mar.....	32.00- 35.00	June....	(¹)	Sept....	34.00- 36.00	Dec.....	34.00- 36.00
						Average.	\$34.3182

¹ No quotation for month.

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.

LUMBER AND BUILDING MATERIALS—Continued.**OAK: White, plain, 1-inch, 6 inches and up wide.**

[Price per M feet, in New York, on the first of each month; quotations from the New York Lumber Trade Journal.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$53.00-\$56.00	Apr....	\$53.00-\$56.00	July...	\$54.00-\$56.00	Oct.....	\$54.00-\$56.00
Feb.....	53.00- 56.00	May....	53.00- 56.00	Aug....	54.00- 56.00	Nov.....	53.00- 56.00
Mar.....	53.00- 56.00	June...	(¹)	Sept....	54.00- 56.00	Dec.....	53.00- 56.00
						Average.	\$54.6818

OAK: White, quartered, clear and good seconds, 6 inches and up wide, 10 to 16 feet long.

[Price per M feet, in New York, on the first of each month; quotations from the New York Lumber Trade Journal.]

Jan.....	\$86.00-\$90.00	Apr....	\$86.00-\$90.00	July...	\$85.00-\$88.00	Oct.....	\$85.00-\$88.00
Feb.....	86.00- 90.00	May....	86.00- 90.00	Aug....	85.00- 88.00	Nov.....	85.00- 88.00
Mar.....	86.00- 90.00	June...	(¹)	Sept....	85.00- 88.00	Dec.....	85.00- 88.00
						Average.	\$87.1818

OXIDE OF ZINC: American, extra dry.

[Price per pound, in New York, on the first of each month; quotations from the Oil, Paint, and Drug Reporter.]

Jan.....	\$0.05½	Apr....	\$0.05½	July...	\$0.05½	Oct.....	\$0.05½
Feb.....	.05	May....	.05	Aug....	.05	Nov.....	.05½
Mar.....	.05½	June...	.05½	Sept....	.05½	Dec.....	.05½
						Average.	\$0.0535

PINE: White, boards, No. 2 barn, 10 inches wide, rough.

[Price per M feet, in New York, on the first of each month; quotations from the New York Lumber Trade Journal.]

Jan.....	\$38.80	Apr....	\$38.50	July...	\$38.50	Oct.....	\$38.50
Feb.....	38.50	May....	38.50	Aug....	38.50	Nov.....	37.50
Mar.....	38.50	June...	(¹)	Sept....	38.50	Dec.....	37.50
						Average.	\$38.3455

PINE: White, boards, uppers, 1-inch, 8 inches and up wide, rough or dressed.

[Price per M feet, in New York, on the first of each month; quotations from the New York Lumber Trade Journal.]

Jan.....	\$100.50	Apr....	\$100.50	July...	\$100.50	Oct.....	\$100.50
Feb.....	100.50	May....	100.50	Aug....	100.50	Nov.....	100.50
Mar.....	100.50	June...	(¹)	Sept....	100.50	Dec.....	100.50
						Average.	\$100.5000

PINE: Yellow, flooring, B, heart face, rift sawn, 1 inch thick, 2½ inches wide (counted 3 inches).

[Price per M feet, in New York, on the first of each month; quotations from the New York Lumber Trade Journal.]

Jan.....	\$47.00	Apr....	\$47.00	July....	\$47.00	Oct.....	\$45.00-\$47.00
Feb.....	47.00	May....	47.00	Aug....	\$45.00- 47.00	Nov.....	45.00- 47.00
Mar.....	47.00	June...	(¹)	Sept....	45.00- 47.00	Dec.....	45.00- 47.00
						Average.	\$46.5455

¹ No quotation for month.

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.**LUMBER AND BUILDING MATERIALS—Continued.****PINE: Yellow, siding, long leaf, boards, heart face, 1-inch and 1½-inch.**

[Price per M feet, in New York, on the first of each month; quotations from the New York Lumber Trade Journal.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$30.00-\$31.00	Apr.....	\$30.00-\$31.00	July....	\$30.00-\$31.00	Oct.....	\$30.00-\$31.00
Feb.....	30.00- 31.00	May.....	30.00- 31.00	Aug.....	30.00- 31.00	Nov.....	30.00- 31.00
Mar.....	30.00- 31.00	June....	(¹)	Sept....	30.00- 31.00	Dec.....	31.00- 32.00
Average.							\$30.5909

PLATE GLASS: Polished, glazing, area 5 to 10 square feet.

[Price per square foot, f. o. b. New York, on the first of each month.]

Jan.....	\$0.35	Apr.....	\$0.34	July....	\$0.32	Oct.....	\$0.28
Feb.....	.35	May.....	.34	Aug.....	.30	Nov.....	.28
Mar.....	.34	June....	.32	Sept....	.29	Dec.....	.28
Average.							\$0.3158

PLATE GLASS: Polished, glazing, area 3 to 5 square feet.

[Price per square foot, f. o. b. New York, on the first of each month.]

Jan.....	\$0.25	Apr.....	\$0.24	July....	\$0.22	Oct.....	\$0.20
Feb.....	.25	May.....	.24	Aug.....	.22	Nov.....	.20
Mar.....	.24	June....	.23	Sept....	.21	Dec.....	.20
Average.							\$0.2250

POPLAR: Yellow, 1-inch, firsts and seconds, 7 to 17 inches and up wide, rough.

[Price per M feet, in New York, on the first of each month; quotations from the New York Lumber Trade Journal.]

Jan.....	\$61.00-\$63.00	Apr.....	\$60.00-\$63.00	July....	\$60.00-\$63.00	Oct.....	\$60.00-\$63.00
Feb.....	61.00- 63.00	May.....	60.00- 63.00	Aug.....	60.00- 63.00	Nov.....	60.00- 63.00
Mar.....	60.00- 63.00	June....	(¹)	Sept....	60.00- 63.00	Dec.....	60.00- 63.00
Average.							\$61.5909

PUTTY: Bulk.

[Price per pound, in New York, on the first of each month; quotations from the Oil, Paint, and Drug Reporter.]

Jan.....	\$0.0115	Apr.....	\$0.0115	July....	\$0.0115	Oct.....	\$0.0115
Feb.....	.0115	May.....	.0115	Aug.....	.0115	Nov.....	.0115
Mar.....	.0115	June....	.0115	Sept....	.0115	Dec.....	.0115
Average.							\$0.0115

ROSIN: Common to good, strained.

[Price per barrel of 300 to 400 pounds, in New York, on the first of each month; quotations from the New York Journal of Commerce and Commercial Bulletin.]

Jan.....	\$6.20	Apr.....	\$8.50	July....	\$6.25	Oct.....	\$6.40
Feb.....	6.75	May.....	7.75	Aug.....	5.40	Nov.....	6.60
Mar.....	7.45	June....	6.75	Sept....	6.25	Dec.....	6.30
Average.							\$6.7167

¹ No quotation for month.

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.

LUMBER AND BUILDING MATERIALS—Continued.**SHINGLES: Cypress, all heart, 5 and 6 inches wide, 16 inches long.**

[Price per M, f. o. b. at mills, on the first of each month.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$3.60	Apr....	\$3.75	July....	\$3.60	Oct.....	\$3.60
Feb.....	3.60	May....	3.60	Aug....	3.50	Nov.....	3.60
Mar.....	3.75	June....	3.60	Sept....	3.50	Dec.....	3.60
						Average.	\$3.6083

SHINGLES: Red cedar, clear, medium width, 16 inches long.

[Average monthly price per M, at mills in Washington.]

Jan.....	\$1.85	Apr....	\$1.85	July....	\$1.83	Oct.....	\$1.75
Feb.....	1.95	May....	1.85	Aug....	1.83	Nov.....	1.75
Mar.....	1.90	June....	1.75	Sept....	1.75	Dec.....	1.70
						Average.	\$1.8133

SPRUCE: 6 to 9 inch, cargoes, eastern.

[Price per M feet, in New York, on the first of each month; quotations from the New York Lumber Trade Journal.]

Jan.....	\$23.00-25.00	Apr....	\$23.00-25.00	July....	\$23.00-25.00	Oct.....	\$23.00-25.00
Feb.....	23.00-25.00	May....	23.00-25.00	Aug....	23.00-25.00	Nov.....	24.00-27.00
Mar.....	23.00-25.00	June....	(¹)	Sept....	23.00-25.00	Dec.....	24.00-27.00
						Average.	\$24.2727

TAR.

[Price per barrel of 50 gallons, in Wilmington, N. C., on the first of each month; quotations from the New York Journal of Commerce and Commercial Bulletin.]

Jan.....	\$2.40	Apr....	\$2.30	July....	\$2.20	Oct.....	\$1.80
Feb.....	2.40	May....	2.20	Aug....	2.00	Nov.....	1.80
Mar.....	2.40	June....	2.20	Sept....	2.00	Dec.....	1.80
						Average.	\$2.1250

TURPENTINE: Spirits of, in machine barrels.

[Price per gallon, in New York, on the first of each month; quotations from the New York Journal of Commerce and Commercial Bulletin.]

Jan.....	\$0.80½-\$0.81	Apr....	\$1.07	July....	\$0.56	Oct.....	\$0.53½
Feb.....	.87 - .87½	May....	\$0.77 - .77½	Aug....	.52½	Nov.....	\$0.49 - .49½
Mar.....	.91 - .91½	June....	.56½ - .57½	Sept....	\$0.54½ - .55	Dec.....	.46½ - .50
						Average.	\$0.6789

WINDOW GLASS: American, single, AA, 25-inch bracket (6 by 8 to 10 by 15 inches).

[Price per 50 square feet, in New York, on the first of each month; quotations from the Oil, Paint, and Drug Reporter.]

Jan.....	\$2.56	Apr....	\$2.56	July....	\$2.08	Oct.....	\$2.08
Feb.....	2.56	May....	2.24	Aug....	2.08	Nov.....	2.08
Mar.....	2.56	June....	2.08	Sept....	2.08	Dec.....	2.08
						Average.	\$2.2533

¹ No quotation for month.

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.**LUMBER AND BUILDING MATERIALS—Concluded.****WINDOW GLASS: American, single, B, 25-inch bracket (6 by 8 to 10 by 15 inches).**

[Price per 50 square feet, in New York, on the first of each month; quotations from the Oil, Paint, and Drug Reporter.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$2.0400	Apr....	\$2.0400	July....	\$1.6575	Oct.....	\$1.6575
Feb.....	2.0400	May....	1.7850	Aug.....	1.6575	Nov.....	1.6575
Mar.....	2.0400	June...	1.6575	Sept....	1.6575	Dec.....	1.6575
						Average.	\$1.7956

DRUGS AND CHEMICALS.**ALCOHOL: Grain.**

[Price per gallon, in New York, on the first of each month; quotations from the Oil, Paint, and Drug Reporter.]

Jan.....	\$2.52	Apr....	\$2.52	July....	\$2.52	Oct.....	\$2.58
Feb.....	2.52	May....	2.52	Aug.....	2.52	Nov.....	2.58
Mar.....	2.52	June...	2.52	Sept....	2.52	Dec.....	2.58
						Average.	\$2.5350

ALCOHOL: Wood, refined, 95 per cent.

[Price per gallon, in New York, on the first of each month; quotations from the Oil, Paint, and Drug Reporter.]

Jan.....	\$0.50	Apr....	\$0.50	July....	\$0.50	Oct.....	\$0.50
Feb.....	.50	May....	.50	Aug.....	.50	Nov.....	.50
Mar.....	.50	June...	.50	Sept....	.50	Dec.....	.50
						Average.	\$0.5000

ALUM: Lump.

[Price per pound, in New York, on the first of each month; quotations from the Oil, Paint, and Drug Reporter.]

Jan.....	\$0.0175	Apr....	\$0.0175	July....	\$0.0175	Oct.....	\$0.0175
Feb.....	.0175	May....	.0175	Aug.....	.0175	Nov.....	.0175
Mar.....	.0175	June...	.0175	Sept....	.0175	Dec.....	.0175
						Average.	\$0.0175

BRIMSTONE: Crude, domestic.

[Price per ton of 2,240 pounds, in New York, on the first of each month; quotations from the Oil, Paint, and Drug Reporter.]

Jan.....	\$22.00	Apr....	\$22.00	July....	\$22.00	Oct.....	\$22.00
Feb.....	22.00	May....	22.00	Aug.....	22.00	Nov.....	22.00
Mar.....	22.00	June...	22.00	Sept....	22.00	Dec.....	22.00
						Average.	\$22.0000

GLYCERIN: Refined, chemically pure, in bulk.

[Price per pound, in New York, on the first of each month; quotations from the Oil, Paint, and Drug Reporter.]

Jan.....	\$0.25 $\frac{1}{4}$	Apr....	\$0.24 $\frac{1}{4}$	July....	\$0.23	Oct.....	\$0.21
Feb.....	.25	May....	.23 $\frac{1}{4}$	Aug.....	.23 $\frac{1}{4}$	Nov.....	.19 $\frac{1}{4}$
Mar.....	.25	June...	.23	Sept....	.21 $\frac{1}{4}$	Dec.....	.18
						Average.	\$0.2269

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.

DRUGS AND CHEMICALS—Concluded.**MURIATIC ACID: 20°.**

[Price per pound, in New York, on the first of each month; quotations from the Oil, Paint, and Drug Reporter.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$0.0130	Apr.....	\$0.0130	July....	\$0.0130	Oct.....	\$0.0130
Feb.....	.0130	May.....	.0130	Aug.....	.0130	Nov.....	.0130
Mar.....	.0130	June....	.0130	Sept....	.0130	Dec.....	.0130
						Average.	\$0.0130

OPIUM: Natural, in cases.

[Price per pound, in New York, on the first of each month; quotations from the Oil, Paint, and Drug Reporter.]

Jan.....	\$4.80	Apr.....	\$5.25	July....	\$6.20	Oct.....	\$8.00
Feb.....	5.15	May.....	5.60	Aug.....	7.75	Nov.....	7.75
Mar.....	5.45	June....	5.70	Sept....	7.75	Dec.....	8.00
						Average.	\$8.4333

QUININE: American, in 100-ounce tins.

[Price per ounce, in New York, on the first day of each month; quotations from the Oil, Paint, and Drug Reporter.]

Jan....	\$0.14	Apr.....	\$0.14	July....	\$0.14	Oct.....	\$0.14
Feb.....	.14	May.....	.14	Aug.....	.14	Nov.....	.14
Mar.....	.14	June....	.14	Sept....	.14	Dec.....	.14
						Average.	\$0.1400

SULPHURIC ACID: 66°.

[Price per pound, in New York, on the first of each month; quotations from the Oil, Paint, and Drug Reporter.]

Jan.....	\$0.01	Apr.....	\$0.01	July....	\$0.01	Oct.....	\$0.01
Feb.....	.01	May.....	.01	Aug.....	.01	Nov.....	.01
Mar.....	.01	June....	.01	Sept....	.01	Dec.....	.01
						Average.	\$0.0100

HOUSE-FURNISHING GOODS.**EARTHENWARE: Plates, cream-colored, 7-inch.**

[Price per dozen, f. o. b. Trenton, N. J., on the first of each month.]

Jan.....	\$0.4300	Apr.....	\$0.4344	July....	\$0.4344	Oct.....	\$0.4344
Feb.....	.4300	May.....	.4344	Aug.....	.4344	Nov.....	.4344
Mar.....	.4300	June....	.4344	Sept....	.4344	Dec.....	.4344
						Average.	\$0.4333

EARTHENWARE: Plates, white granite, 7-inch.

[Price per dozen, f. o. b. Trenton, N. J., on the first of each month.]

Jan.....	\$0.4586	Apr.....	\$0.4633	July....	\$0.4633	Oct.....	\$0.4633
Feb.....	.4586	May.....	.4633	Aug.....	.4633	Nov.....	.4633
Mar.....	.4586	June....	.4633	Sept....	.4633	Dec.....	.4633
						Average.	\$0.4621

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.**HOUSE-FURNISHING GOODS—Continued.****EARTHENWARE: Teacups and saucers, white granite, with handles.**

[Price per gross (6 dozen cups and 6 dozen saucers), f. o. b. Trenton, N. J., on the first of each month.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$3.3869	Apr.....	\$3.4214	July....	\$3.4214	Oct.....	\$3.4214
Feb.....	3.3869	May.....	3.4214	Aug.....	3.4214	Nov.....	3.4214
Mar.....	3.3869	June....	3.4214	Sept....	3.4214	Dec.....	3.4214
						Average.	\$3.4128

FURNITURE: Bedroom suits, 3 pieces, iron bedstead, hardwood dresser, and washstand.

[Price per set, in New York, on the first of each month.]

Jan.....	\$13.75	Apr.....	\$13.75	July....	\$13.75	Oct.....	\$13.75
Feb.....	13.75	May.....	13.75	Aug.....	13.75	Nov.....	13.75
Mar.....	13.75	June....	13.75	Sept....	13.75	Dec.....	13.75
						Average.	\$13,7500

FURNITURE: Chairs, bedroom, maple, cane seat.

[Price per dozen, in New York, on the first of each month.]

Jan.....	\$9.00	Apr.....	\$9.00	July....	\$9.00	Oct.....	\$9.00
Feb.....	9.00	May.....	9.00	Aug.....	9.00	Nov.....	9.00
Mar.....	9.00	June....	9.00	Sept....	9.00	Dec.....	9.00
						Average.	\$9.0000

FURNITURE: Chairs, kitchen, common spindle.

[Price per dozen, in New York, on the first of each month.]

Jan.....	\$5.75	Apr.....	\$5.75	July....	\$5.75	Oct.....	\$5.75
Feb.....	5.75	May.....	5.75	Aug.....	5.75	Nov.....	5.75
Mar.....	5.75	June....	5.75	Sept....	5.75	Dec.....	5.75
						Average.	\$5.7500

FURNITURE: Tables, kitchen, 3½-foot.

[Price per dozen, in New York, on the first of each month.]

Jan.....	\$21.00	Apr.....	\$21.00	July....	\$21.00	Oct.....	\$21.00
Feb.....	21.00	May.....	21.00	Aug.....	21.00	Nov.....	21.00
Mar.....	21.00	June....	21.00	Sept....	21.00	Dec.....	21.00
						Average.	\$21.0000

GLASSWARE: Nappies, 4-inch, common.

[Price per dozen, f. o. b. factory, on the first of each month.]

Jan.....	\$0.11	Apr.....	\$0.11	July....	\$0.11	Oct.....	\$0.11
Feb.....	.11	May.....	.11	Aug.....	.11	Nov.....	.11
Mar.....	.11	June....	.11	Sept....	.11	Dec.....	.11
						Average.	\$0.1100

GLASSWARE: Pitchers, one-half gallon, common.

[Price per dozen, f. o. b. factory, on the first of each month.]

Jan.....	\$0.80	Apr.....	\$0.80	July....	\$0.80	Oct.....	\$0.80
Feb.....	.80	May.....	.80	Aug.....	.80	Nov.....	.80
Mar.....	.80	June....	.80	Sept....	.80	Dec.....	.80
						Average.	\$0.8000

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.

HOUSE-FURNISHING GOODS—Concluded.**GLASSWARE: Tumblers, table, one-third pint, common.**

[Price per dozen, f. o. b. factory, on the first of each month.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$0.11	Apr....	\$0.11	July....	\$0.11	Oct.....	\$0.11
Feb.....	.11	May....	.11	Aug.....	.11	Nov.....	.11
Mar.....	.11	June....	.11	Sept....	.11	Dec.....	.11
						Average.	\$0.1100

TABLE CUTLERY: Carvers, stag handles.

[Price per pair on the first of each month.]

Jan.....	\$0.75	Apr....	\$0.75	July....	\$0.75	Oct.....	\$0.75
Feb.....	.75	May....	.75	Aug.....	.75	Nov.....	.75
Mar.....	.75	June....	.75	Sept....	.75	Dec.....	.75
						Average.	\$0.7500

TABLE CUTLERY: Knives and forks, cocobola handles, metal bolsters.

[Price per gross on the first of each month.]

Jan.....	\$5.00	Apr....	\$5.00	July....	\$5.00	Oct.....	\$5.00
Feb.....	5.00	May....	5.00	Aug.....	5.00	Nov.....	5.00
Mar.....	5.00	June....	5.00	Sept....	5.00	Dec.....	5.00
						Average.	\$5.0000

WOODENWARE: Palls, oak-grained, 3-hoop, wire ear.

[Price per dozen, in New York, on the first of each month.]

Jan.....	\$1.75	Apr....	\$1.75	July....	\$1.75	Oct.....	\$1.75
Feb.....	1.75	May....	1.75	Aug.....	1.75	Nov.....	1.75
Mar.....	1.75	June....	1.75	Sept....	1.75	Dec.....	1.75
						Average.	\$1.7500

WOODENWARE: Tubs, oak-grained, 3 in nest.

[Price per nest of 3, in New York, on the first of each month.]

Jan.....	\$1.65	Apr....	\$1.65	July....	\$1.65	Oct.....	\$1.65
Feb.....	1.65	May....	1.65	Aug.....	1.65	Nov.....	1.65
Mar.....	1.65	June....	1.65	Sept....	1.65	Dec.....	1.65
						Average.	\$1.6500

MISCELLANEOUS.**COTTONSEED MEAL.**

[Price per ton of 2,000 pounds, in New York, on the first of each month.]

Jan.....	\$30.10	Apr....	\$28.10	July....	\$30.60	Oct.....	\$31.10
Feb.....	30.10	May....	29.60	Aug.....	29.35	Nov.....	30.60
Mar.....	28.10	June....	30.10	Sept....	29.35	Dec.....	30.10
						Average.	\$29.7667

COTTONSEED OIL: Summer yellow, prime.

[Price per gallon (quotations per pound), in New York, on the first of each month; quotations from the Oil, Paint, and Drug Reporter.]

Jan.....	\$0.5531	Apr....	\$0.4763	July....	\$0.4688	Oct.....	\$0.4500
Feb.....	.5363	May....	.4594	Aug.....	.4125	Nov.....	.4031
Mar.....	.5063	June....	.4875	Sept....	.4725	Dec.....	.4125
						Average.	\$0.4657

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Continued.**MISCELLANEOUS—Continued.****JUTE: Raw, M-double triangle, shipment, medium grade.**

[Price per pound, in New York, on the first of each month.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$0.04½	Apr....	\$0.04½	July....	¹ \$0.04½	Oct.....	\$0.04½
Feb.....	.04½	May....	.05½	Aug....	.04½	Nov.....	.04½
Mar.....	.04½	June....	.05½	Sept....	.04	Dec.....	.04½
Average.							\$0.0467

MALT: Western made.

[Price per bushel of 34 pounds, in New York, on the last of each month; quotations from the Brewers' Journal.]

Jan.....	\$1.11-\$1.12	Apr....	\$1.31	July....	\$1.31	Oct.....	\$1.36
Feb.....	1.12	May....	1.17	Aug....	1.34	Nov.....	1.38
Mar.....	1.26	June....	1.31	Sept....	1.38	Dec.....	\$1.33- 1.35
Average.							\$1.2829

PAPER: News, wood.

[Price per pound, f. o. b. mill, on the first of each month; quotations from the New York Journal of Commerce and Commercial Bulletin.]

Jan.....	\$0.0215-\$0.0225	Apr....	\$0.0210-\$0.0220	July....	\$0.0210-\$0.0215	Oct.....	\$0.0210-\$0.0215
Feb.....	.0215- .0225	May....	.0205- .0215	Aug....	.0210- .0215	Nov.....	.0195- .0205
Mar.....	.0210- .0220	June....	.0210- .0215	Sept....	.0205- .0210	Dec.....	.0195- .0205
Average.							\$0.0212

PAPER: Wrapping, manila, No. 1, jute.

[Price per pound, in New York, on the first of each month; quotations from the New York Journal of Commerce and Commercial Bulletin.]

Jan.....	\$0.0475	Apr....	\$0.0475	July....	\$0.0475-\$0.0500	Oct.....	\$0.0475-\$0.0500
Feb.....	.0475	May....	.0475	Aug....	.0475- .0500	Nov.....	.0475- .0500
Mar.....	.0475	June....	\$0.0475- .0500	Sept....	.0475- .0500	Dec.....	.0475- .0500
Average.							\$0.0483

PROOF SPIRITS.

[Price per gallon, including tax, in Peoria, Ill., on Tuesday of each week; quotations from the Peoria Herald Transcript.]

Jan.....	\$1.33	Apr....	\$1.33	July....	\$1.33	Oct.....	\$1.36
	1.33		1.33		1.33		1.35
	1.33		1.33		1.33		1.35
	1.33		1.33		1.33		1.35
	1.33		1.33		1.33		1.35
Feb.....	1.33	May....	1.33	Aug....	1.33	Nov.....	1.36
	1.33		1.33		1.33		1.36
	1.33		1.33		1.33		1.36
	1.33		1.33		1.33		1.36
	1.33		1.33		1.33		1.36
Mar.....	1.33	June....	1.33	Sept....	1.33	Dec.....	1.36
	1.33		1.33		1.33		1.36
	1.33		1.33		1.33		1.36
	1.33		1.33		1.35		1.36
Average.							\$1.3379

¹ New crop.

TABLE I.—WHOLESALE PRICES OF COMMODITIES FROM JANUARY TO DECEMBER, 1911—Concluded.

MISCELLANEOUS—Concluded.

ROPE: Manila, $\frac{1}{4}$ inch and larger, highest grade.

[Price per pound, f. o. b. New York, or factory, on the first of each month; quotations from the Iron Age Hardware.]

Month.	Price.	Month.	Price.	Month.	Price.	Month.	Price.
Jan.....	\$0.08 $\frac{1}{2}$ -\$0.09 $\frac{1}{2}$	Apr.....	\$0.08 $\frac{1}{2}$ -\$0.09	July...	\$0.08 $\frac{1}{2}$ -\$0.09	Oct.....	\$0.08 $\frac{1}{2}$ -\$0.08 $\frac{3}{4}$
Feb.....	.08 $\frac{1}{2}$ -.09 $\frac{1}{2}$	May...	.08 $\frac{1}{2}$ -.09	Aug....	.08 $\frac{1}{2}$ -.08 $\frac{3}{4}$	Nov.....	.08 $\frac{1}{2}$ -.08 $\frac{3}{4}$
Mar.....	.08 $\frac{1}{2}$ -.09 $\frac{1}{2}$	June...	.08 $\frac{1}{2}$ -.09	Sept...	.08 $\frac{1}{2}$ -.08 $\frac{3}{4}$	Dec.....	.08 $\frac{1}{2}$ -.08 $\frac{3}{4}$
						Average.	\$0.0871

RUBBER: Para Island, fine.

[Price per pound, in New York, on the first of each month; quotations from the New York Journal of Commerce and Commercial Bulletin.]

Jan.....	\$1.15	Apr.....	\$1.36	July...	\$0.92-\$0.93	Oct.....	\$1.05
Feb.....	1.18	May...	1.13	Aug....	1.04	Nov.....	.94
Mar.....	1.53	June...	.94	Sept...	1.03	Dec.....	.95
						Average.	\$1.1104

SOAP: Castile, mottled, pure.

[Price per pound, in New York, on the first of each month; quotations from the Oil, Paint, and Drug Reporter.]

Jan.....	\$0.08 $\frac{1}{2}$	Apr.....	\$0.08 $\frac{1}{2}$	July...	\$0.08 $\frac{1}{2}$	Oct.....	\$0.08 $\frac{1}{2}$
Feb.....	.08 $\frac{1}{2}$	May...	.08 $\frac{1}{2}$	Aug....	.08 $\frac{1}{2}$	Nov.....	.08 $\frac{1}{2}$
Mar.....	.08 $\frac{1}{2}$	June...	.08 $\frac{1}{2}$	Sept...	.08 $\frac{1}{2}$	Dec.....	.08
						Average.	\$0.0846

STARCH: Laundry, 40-pound boxes, in bulk.

[Price per pound, in New York, on the first of each month.]

Jan.....	\$0.03 $\frac{1}{2}$	Apr.....	\$0.03	July...	\$0.03	Oct.....	\$0.03 $\frac{1}{2}$
Feb.....	.03 $\frac{1}{2}$	May...	.03	Aug....	.03 $\frac{1}{2}$	Nov.....	.03 $\frac{1}{2}$
Mar.....	.03	June...	.03	Sept...	.03 $\frac{1}{2}$	Dec.....	.03 $\frac{1}{2}$
						Average.	\$0.0325

TOBACCO: Plug, Climax.

[Price per pound, in New York, on the first of each month.]

Jan.....	\$0.44	Apr.....	\$0.44	July...	\$0.44	Oct.....	\$0.44
Feb.....	.44	May...	.44	Aug....	.44	Nov.....	.44
Mar.....	.44	June...	.44	Sept...	.44	Dec.....	.44
						Average.	\$0.4400

TOBACCO: Smoking, granulated, Seal of North Carolina.

[Price per pound, in New York, on the first of each month.]

Jan.....	\$0.62 $\frac{1}{2}$	Apr.....	\$0.62 $\frac{1}{2}$	July...	\$0.62 $\frac{1}{2}$	Oct.....	\$0.62 $\frac{1}{2}$
Feb.....	.62 $\frac{1}{2}$	May...	.62 $\frac{1}{2}$	Aug....	.62 $\frac{1}{2}$	Nov.....	.62 $\frac{1}{2}$
Mar.....	.62 $\frac{1}{2}$	June...	.62 $\frac{1}{2}$	Sept...	.62 $\frac{1}{2}$	Dec.....	.62 $\frac{1}{2}$
						Average.	\$0.6278

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899).

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Farm products.									
	Barley: by sample.		Cattle: steers, choice to extra.		Cattle: steers, good to choice.		Corn: cash.		Cotton: upland, middling.	
	Average price per bushel.	Relative price.	Average price per 100 lbs.	Relative price.	Average price per 100 lbs.	Relative price.	Average price per bushel.	Relative price.	Average price per pound.	Relative price.
Average, 1890-1899..	\$0.4534	100.0	\$5.3203	100.0	\$4.7347	100.0	\$0.3804	100.0	\$0.07762	100.0
1890.....	.5062	111.6	4.8697	91.5	4.1375	87.4	.3950	103.8	.11089	142.9
1891.....	.6098	134.5	5.8851	110.6	5.0976	107.7	.5744	151.0	.08606	110.8
1892.....	.5085	112.2	5.0909	95.7	4.4995	95.0	.4500	118.3	.07686	99.0
1893.....	.4685	103.3	5.5211	103.8	4.8394	102.2	.3964	104.2	.08319	107.2
1894.....	.5134	113.2	5.1591	97.0	4.5245	95.6	.4326	113.7	.07002	90.2
1895.....	.4300	94.8	5.4849	103.1	4.9344	104.2	.3955	104.0	.07298	94.0
1896.....	.2977	65.7	4.5957	86.4	4.2712	90.2	.2580	67.8	.07918	102.0
1897.....	.3226	71.2	5.2255	98.2	4.7736	100.8	.2546	66.9	.07153	92.2
1898.....	.4348	95.9	5.3779	101.1	4.8846	103.2	.3144	82.6	.05972	76.9
1899.....	.4425	97.6	5.9928	112.6	5.3851	113.7	.3333	87.6	.06578	84.7
1900.....	.4815	106.2	5.7827	108.7	5.3938	113.9	.3811	100.2	.09609	123.8
1901.....	.5884	129.8	6.1217	115.1	5.5901	118.1	.4969	130.6	.08627	111.1
1902.....	.6321	139.4	7.4721	140.4	6.5572	138.5	.5968	156.9	.09832	115.1
1903.....	.5494	121.2	5.5078	104.7	5.0615	106.9	.4606	121.1	.11235	144.7
1904.....	.5300	116.9	5.9562	112.0	5.1923	109.7	.5046	132.6	.12100	155.9
1905.....	.4850	107.0	5.9678	112.2	5.2192	110.2	.5010	131.7	.09553	123.1
1906.....	.5116	112.8	6.1298	115.2	5.3572	113.1	.4632	121.8	.11025	142.0
1907.....	.7663	169.0	6.5442	123.0	5.8120	122.8	.5280	138.8	.11879	153.0
1908.....	.7336	161.8	6.8163	128.1	5.9976	126.7	.6843	179.9	.10463	134.8
1909.....	.6740	148.7	7.3394	138.0	6.4529	136.3	.6677	175.5	.12107	156.0
1910.....	.7197	151.7	7.7712	146.1	7.0173	148.2	.5810	152.7	.15118	194.8
1911.....	1.1023	243.1	7.2341	136.0	6.7272	142.1	.5900	155.1	.13037	168.0
1911.										
January.....	.9425	207.9	6.8050	127.9	6.3800	134.7	.4680	123.0	.14920	192.2
February.....	.9244	203.9	6.6875	125.7	6.3375	133.9	.4678	123.0	.14250	183.6
March.....	1.0190	224.7	6.7875	127.6	6.5000	137.3	.4697	123.5	.14475	186.5
April.....	1.1131	245.5	6.5563	123.2	6.2313	131.6	.5000	131.4	.14813	190.8
May.....	1.0675	235.4	6.2400	117.3	5.9550	125.8	.5360	140.9	.15820	203.8
June.....	1.0095	222.7	6.4063	120.4	6.0625	128.0	.5522	145.2	.15538	200.2
July.....	1.1225	247.6	6.8400	128.6	6.3550	134.2	.6360	167.2	.14138	182.1
August.....	1.1313	249.5	7.7563	145.8	6.9750	147.3	.6393	168.1	.12480	160.8
September.....	1.2000	264.7	7.8063	146.7	7.0813	149.6	.6726	176.8	.11425	147.2
October.....	1.2200	269.1	8.3650	157.2	7.3450	155.1	.7213	189.6	.09610	123.8
November.....	1.2413	273.8	8.4688	159.2	7.1500	151.0	.7231	190.1	.09438	121.6
December.....	1.2250	270.2	8.2625	155.3	7.1625	151.3	.6925	182.0	.09363	120.6

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[Forexplanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Farm products.									
	Flaxseed: No. 1.		Hay: timothy, No. 1.		Hides: green, salted, packers', heavy native steers.		Hogs: heavy.		Hogs: light.	
	Average price per bushel.	Relative price.	Average price per ton.	Relative price.	Average price per pound.	Relative price.	Average price per 100 lbs.	Relative price.	Average price per 100 lbs.	Relative price.
Average, 1890-1899..	\$1.1132	100.0	\$10.4304	100.0	\$0.0937	100.0	\$4.4123	100.0	\$4.4206	100.0
1890.....	1.3967	125.5	9.9952	95.8	.0933	99.6	3.9534	89.6	3.9260	88.8
1891.....	1.0805	97.1	12.2361	117.8	.0951	101.5	4.4229	100.2	4.3404	98.2
1892.....	1.0179	91.4	11.8375	113.5	.0870	92.8	5.1550	116.8	5.0675	114.6
1893.....	1.0875	97.7	11.2067	107.4	.0749	79.9	6.5486	148.4	6.5752	148.7
1894.....	1.3533	121.6	10.4183	99.9	.0641	68.4	4.9719	112.7	4.9327	111.6
1895.....	1.2449	111.8	11.3844	109.1	.1028	109.7	4.2781	97.0	4.2533	96.2
1896.....	.8119	72.9	10.3269	99.0	.0811	86.6	3.3579	76.1	3.5591	80.5
1897.....	.8696	78.1	8.4423	80.9	.0996	106.3	3.5906	81.4	3.7223	84.2
1898.....	1.1115	99.8	8.3317	79.9	.1151	122.8	3.8053	86.2	3.7587	85.0
1899.....	1.1578	104.0	10.0745	96.6	.1235	131.8	4.0394	91.5	4.0709	92.1
1900.....	1.6223	145.7	11.5673	110.9	.1194	127.4	5.0815	115.2	5.1135	115.7
1901.....	1.6227	145.8	12.8255	123.0	.1237	132.0	5.9580	135.0	5.9177	133.9
1902.....	1.5027	135.0	12.6154	120.9	.1338	142.8	6.9704	158.0	6.7353	152.4
1903.....	1.0471	94.1	12.4279	119.2	.1169	124.8	6.0572	137.3	6.0541	137.0
1904.....	1.1088	99.6	11.7308	112.5	.1166	124.4	5.1550	116.8	5.1481	116.5
1905.....	1.1979	107.6	11.2596	107.9	.1430	152.6	5.2913	119.9	5.3213	120.4
1906.....	1.1027	99.1	12.9615	124.3	.1543	164.7	6.2351	141.3	6.3274	143.1
1907.....	1.1808	106.1	16.9387	162.4	.1455	155.3	6.0795	137.8	6.2163	140.6
1908.....	1.2019	108.0	12.3365	118.3	.1336	142.6	5.7986	131.4	5.6346	127.5
1909.....	1.5652	140.6	13.4567	129.0	.1647	175.8	7.5721	171.6	7.3611	166.5
1910.....	2.2671	203.7	17.2692	165.6	.1546	165.0	8.9428	202.7	9.0091	203.8
1911.....	2.3915	214.3	19.6635	188.5	.1477	157.6	6.7474	152.9	6.7260	152.2
1911.										
January.....	2.4500	220.1	17.7500	170.2	.1325	141.4	7.9350	179.8	7.9175	179.1
February.....	2.6200	235.4	16.3750	157.0	.1275	136.1	7.2375	164.0	7.3188	165.6
March.....	2.5950	233.1	16.5000	158.2	.1300	138.7	6.8063	154.3	6.9125	156.4
April.....	2.4550	220.5	18.3750	176.2	.1275	136.1	6.2563	141.8	6.3438	143.5
May.....	2.4850	223.2	20.0000	191.7	.1325	141.4	5.9700	135.3	5.9775	135.2
June.....	(1)	.....	21.0000	201.3	.1500	160.1	6.2219	141.0	6.1938	140.1
July.....	(1)	.....	22.8750	219.3	.1625	173.4	6.7250	152.4	6.7850	153.5
August.....	2.3500	211.1	20.8500	199.9	.1600	170.1	7.4188	168.1	7.4875	169.4
September.....	2.5500	229.1	19.9375	191.1	.1600	170.1	7.0594	160.0	7.1313	161.3
October.....	2.3000	206.6	20.3500	195.1	.1625	173.4	6.5375	148.2	6.4050	144.9
November.....	2.1700	194.9	21.3125	204.3	.1625	173.4	6.4469	146.1	6.1625	139.4
December.....	1.9400	174.3	20.5625	197.1	.1650	176.1	6.3094	143.0	6.0313	136.4

¹ No quotation for month.

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Farm products.									
	Hops: New York State, choice.		Horses: draft, good to choice.		Mules: 16 hands, medium to good.		Oats: cash.		Poultry: live, fowls.	
	Average price per pound.	Relative price.	Average price per head.	Relative price.	Average price per head.	Relative price.	Average price per bushel.	Relative price.	Average price per pound.	Relative price.
Average, 1890-1899...	\$0.1771	100.0					\$0.2688	100.0		
1890.....	.2621	148.0					.3106	115.6		
1891.....	.2640	149.1					.3873	144.1		
1892.....	.2505	141.4					.3042	113.2		
1893.....	.2271	128.2					.2827	105.2		
1894.....	.1515	85.5					.3110	115.7		
1895.....	.0940	53.1					.2373	88.3		
1896.....	.0877	49.5					.1801	67.0		
1897.....	.1160	65.5					.1825	67.9		
1898.....	.1621	91.5					.2470	91.9		
1899.....	.1563	88.3					.2452	91.2		
1900.....	.1483	83.7					.2271	84.5		
1901.....	.1719	97.1					.3179	118.3		
1902.....	.2375	134.1					.3900	147.3		
1903.....	.2825	159.5					.3541	131.7		
1904.....	.3475	196.2					.3649	135.8		
1905.....	.2673	150.9					.2990	111.2		
1906.....	.1629	92.0					.3282	122.1		
1907.....	.1738	98.1					.4501	167.4		
1908.....	.1188	67.1	\$196.18	(1)	\$189.13	(1)	.5095	189.5	\$0.1327	(1)
1909.....	.2008	113.4	203.17	(1)	209.76	(1)	.4810	178.9	.1597	(1)
1910.....	.2588	146.1	221.91	(1)	212.50	(1)	.3856	143.5	.1691	(1)
1911.....	.3650	206.1	259.75	(1)	214.62	(1)	.3850	143.2	.1445	(1)
1911.										
January.....	.2400	135.5	262.50	(1)	212.50	(1)	.3165	117.7	.1638	(1)
February.....	.2850	160.9	270.00	(1)	212.50	(1)	.3025	112.5	.1538	(1)
March.....	.2850	160.9	283.00	(1)	212.50	(1)	.2950	109.7	.1625	(1)
April.....	.2850	160.9	275.00	(1)	212.50	(1)	.3135	116.6	.1730	(1)
May.....	.2850	166.6	271.50	(1)	212.50	(1)	.3320	123.5	.1438	(1)
June.....	.3050	172.2	257.50	(1)	212.50	(1)	.3928	146.1	.1500	(1)
July.....	.3150	177.9	257.50	(1)	212.50	(1)	.4310	160.3	.1375	(1)
August.....	.3150	177.9	257.50	(1)	212.50	(1)	.4053	150.8	.1406	(1)
September.....	.4150	234.3	244.38	(1)	212.50	(1)	.4597	163.6	.1420	(1)
October.....	.5400	304.9	244.38	(1)	218.50	(1)	.4630	172.2	.1263	(1)
November.....	.5400	304.9	242.50	(1)	222.50	(1)	.4694	174.6	.1106	(1)
December.....	.5600	316.2	235.00	(1)	222.50	(1)	.4656	173.2	.1295	(1)

¹ No relative price computed. For explanation, see p. 540.

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Farm products.									
	Rye: No. 2, cash.		Sheep: wethers, good to fancy.		Sheep: wethers, plain to choice.		Tobacco: Burley, dark red, good leaf.		Wheat: cash.	
	Average price per bushel.	Relative price.	Average price per 100 lbs.	Relative price.	Average price per 100 lbs.	Relative price.	Average price per 100 lbs.	Relative price.	Average price per bushel.	Relative price.
Average, 1890-1899...	\$0.5288	100.0	\$3.7580	100.0	\$3.9541	100.0	.....	.....	\$0.7510	100.0
1890.....	.5447	103.0	4.5284	120.5	4.0644	118.0	.....	.....	.8933	118.9
1891.....	.8334	157.6	4.5106	120.0	4.5719	115.6	.....	.....	.9618	128.1
1892.....	.6754	127.7	4.7798	127.2	4.8695	123.2	.....	.....	.7876	104.9
1893.....	.4899	92.6	3.8781	103.2	4.1255	104.3	.....	.....	.6770	90.1
1894.....	.4660	88.1	2.6957	71.7	2.9808	75.4	.....	.....	.5587	74.4
1895.....	.4325	81.2	2.9495	78.5	3.0943	78.3	.....	.....	.6000	79.9
1896.....	.3517	66.5	2.9322	78.0	3.1411	79.4	.....	.....	.6413	85.4
1897.....	.3962	74.9	3.4971	93.1	3.7692	95.3	.....	.....	.7949	105.8
1898.....	.4953	93.8	3.9250	104.4	4.1625	105.3	.....	.....	.8849	117.8
1899.....	.5521	104.4	3.8837	103.3	4.1615	105.2	.....	.....	.7109	94.7
1900.....	.5177	97.9	4.1236	109.7	4.5207	114.3	.....	.....	.7040	93.7
1901.....	.5328	100.8	3.3519	89.2	3.7442	94.7	.....	.....	.7187	95.7
1902.....	.5418	102.5	3.7817	100.6	4.1784	105.7	.....	.....	.7414	98.7
1903.....	.5156	97.5	3.7101	98.7	3.8769	98.0	.....	.....	.7895	105.1
1904.....	.7056	133.4	4.1457	110.3	4.2608	107.8	.....	.....	1.0390	138.3
1905.....	.7113	134.5	5.0529	134.5	5.0798	128.5	.....	.....	1.0104	134.5
1906.....	.6107	115.5	4.9481	131.7	5.2793	133.5	.....	.....	.7931	105.6
1907.....	.7688	145.4	4.8962	130.3	4.8835	123.5	.....	.....	.9073	120.8
1908.....	.7825	148.0	4.9505	112.3	4.8115	109.6	\$15.0625	(*)	.9899	131.8
1909.....	.7826	148.0	5.4303	123.2	5.2707	120.1	17.5980	(*)	1.1997	159.7
1910.....	.7774	147.0	5.5438	125.8	5.3947	122.9	15.5368	(*)	1.0973	146.1
1911.....	.9016	170.5	4.2799	97.1	3.9412	89.8	11.3462	(*)	.9844	131.1
1911.										
January.....	.8315	157.2	4.4000	99.8	3.9875	99.8	12.1875	(*)	1.0172	135.4
February.....	.8238	155.8	4.4188	100.3	4.0625	92.6	11.2500	(*)	.9471	126.1
March.....	.8956	169.4	4.9500	112.3	4.3150	98.3	11.2500	(*)	.9410	125.3
April.....	.9188	173.8	4.3500	98.7	4.0375	92.0	11.2500	(*)	.9405	125.2
May.....	1.0170	192.3	4.4750	101.5	4.2200	96.1	11.2500	(*)	.9804	130.5
June.....	.9150	173.0	4.1625	94.5	3.9375	89.7	11.2500	(*)	.9496	126.4
July.....	.8250	156.0	4.5375	103.0	3.9938	91.0	11.2500	(*)	.9380	124.9
August.....	.8575	162.2	3.9600	89.9	3.5850	81.7	11.3750	(*)	1.0000	133.2
September.....	.8956	169.4	4.1188	93.5	3.9500	90.0	11.1250	(*)	1.0027	133.5
October.....	.9685	183.2	4.0313	91.5	3.8438	87.6	11.0500	(*)	1.0473	139.5
November.....	.9281	175.5	3.8150	86.6	3.0150	82.4	11.4375	(*)	1.0080	134.2
December.....	.9263	175.2	4.0667	92.3	3.6917	84.1	11.6250	(*)	1.0147	135.1

* Sheep: native.

* Sheep: western.

* For method of computing relative price, see p. 542; average price for 1907, \$5.7461.

* For method of computing relative price, see p. 542; average price for 1907, \$5.4206.

* No relative price computed. For explanation, see p. 540.

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Food, etc.									
	Beans: medium, choice.		Bread: crack-ers, oyster.		Bread: crack-ers, soda.		Bread: loaf (Washington market). ¹		Bread: loaf, homemade (New York market). ¹	
	Average price per bushel.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per pound. ¹	Relative price.	Average price per pound. ¹	Relative price.
Average, 1890-1899..	\$1.6699	100.0	\$0.0673	100.0	\$0.0718	100.0	\$0.0354	100.0	\$0.0317	100.0
1890.....	2.0292	121.5	0.0700	104.0	.0800	111.4	.0356	100.6	.0320	100.9
1891.....	2.2531	134.9	0.0700	104.0	.0800	111.4	.0356	100.6	.0320	100.9
1892.....	1.8698	112.0	0.0688	102.2	.0763	106.3	.0356	100.6	.0320	100.9
1893.....	1.9906	119.2	0.0650	96.6	.0750	104.5	.0356	100.6	.0320	100.9
1894.....	1.8469	110.6	0.0650	96.6	.0725	101.0	.0356	100.6	.0320	100.9
1895.....	1.7896	107.2	0.0654	97.2	.0675	94.0	.0333	94.1	.0320	100.9
1896.....	1.1740	70.3	0.0650	96.6	.0658	91.6	.0363	102.5	.0287	90.5
1897.....	1.0448	62.6	0.0592	88.0	.0592	82.5	.0356	100.6	.0320	100.9
1898.....	1.2479	74.7	0.0733	108.9	.0758	105.6	.0356	100.6	.0320	100.9
1899.....	1.4531	87.0	0.0713	105.9	.0663	92.3	.0356	100.6	.0320	100.9
1900.....	2.0969	125.6	0.0750	111.4	.0675	94.0	.0356	100.6	.0320	100.9
1901.....	2.1927	131.3	0.0800	118.9	.0700	97.5	.0356	100.6	.0320	100.9
1902.....	1.9198	115.0	0.0800	118.9	.0700	97.5	.0356	100.6	.0320	100.9
1903.....	2.2625	135.5	0.0758	112.6	.0646	90.0	.0356	100.6	.0320	100.9
1904.....	2.0104	120.4	0.0775	115.2	.0658	91.6	.0363	102.5	.0350	110.4
1905.....	2.1500	128.8	0.0892	132.5	.0683	95.1	.0356	100.6	.0376	118.6
1906.....	1.9000	113.8	0.0900	133.7	.0650	90.5	.0356	100.6	.0376	118.6
1907.....	1.7771	106.4	0.0900	133.7	.0650	90.5	.0356	100.6	.0376	118.6
1908.....	2.3198	138.9	.0650	133.7	.0650	90.5	.0356	100.6	.0400	126.2
1909.....	2.4500	146.7	.0654	134.5	.0654	91.1	.0377	106.5	.0400	126.2
1910.....	2.3990	143.7	.0700	144.0	.0700	97.5	.0388	109.6	.0400	126.2
1911.....	2.2885	137.0	.0700	144.0	.0650	90.5	.0388	109.6	.0400	126.2
1911.										
January.....	2.1875	131.0	.0700	144.0	.0650	90.5	.0388	109.6	.0400	126.2
February.....	2.2350	133.8	.0700	144.0	.0650	90.5	.0388	109.6	.0400	126.2
March.....	2.0850	124.9	.0700	144.0	.0650	90.5	.0388	109.6	.0400	126.2
April.....	2.1150	126.7	.0700	144.0	.0650	90.5	.0388	109.6	.0400	126.2
May.....	2.0850	124.9	.0700	144.0	.0650	90.5	.0388	109.6	.0400	126.2
June.....	2.2200	132.9	.0700	144.0	.0650	90.5	.0388	109.6	.0400	126.2
July.....	2.2350	133.8	.0700	144.0	.0650	90.5	.0388	109.6	.0400	126.2
August.....	2.2650	135.6	.0700	144.0	.0650	90.5	.0388	109.6	.0400	126.2
September.....	2.5050	150.0	.0700	144.0	.0650	90.5	.0388	109.6	.0400	126.2
October.....	2.4450	146.4	.0700	144.0	.0650	90.5	.0388	109.6	.0400	126.2
November.....	2.5650	153.6	.0700	144.0	.0650	90.5	.0388	109.6	.0400	126.2
December.....	2.5200	150.9	.0700	144.0	.0650	90.5	.0388	109.6	.0400	126.2

¹ Before baking.

² Bread; crackers, butter.

³ For method of computing relative price, see p. 542; average price for 1907, \$0.0650.

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TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 542. For a more detailed description of the articles, see Table I.]

Year or month.	Food, etc.									
	Bread: loaf, Vienna (New York market).		Butter: creamery, Elgin (Elgin market).		Butter: creamery, extra (New York market).		Butter: dairy, New York State.		Canned goods: corn, Republic No. 2.	
	Average price per pound. ¹	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per dozen cans.	Relative price.
Average, 1890-1899...	\$.0352	100.0	\$.2170	100.0	\$.2242	100.0	\$.2024	100.0	.....	.....
1890.....	.0356	101.1	.2238	103.1	.2276	101.5	.1954	96.5	.....	.....
1891.....	.0356	101.1	.2501	115.3	.2586	115.3	.2380	117.6	.....	.....
1892.....	.0356	101.1	.2528	116.5	.2612	116.5	.2350	116.1	.....	.....
1893.....	.0356	101.1	.2581	118.9	.2701	120.5	.2521	124.6	.....	.....
1894.....	.0356	101.1	.2194	101.1	.2288	102.1	.2091	103.3	.....	.....
1895.....	.0356	101.1	.2064	95.1	.2137	95.3	.1882	93.0	.....	.....
1896.....	.0319	90.6	.1793	82.6	.1841	82.1	.1665	82.3	.....	.....
1897.....	.0356	101.1	.1837	84.7	.1895	84.5	.1684	83.2	.....	.....
1898.....	.0356	101.1	.1886	86.9	.1954	87.2	.1749	86.4	.....	.....
1899.....	.0356	101.1	.2075	95.6	.2126	94.8	.1965	97.1	.....	.....
1900.....	.0356	101.1	.2178	100.4	.2245	100.1	.2115	104.5	.....	.....
1901.....	.0356	101.1	.2114	97.4	.2163	96.5	.2007	99.2	.....	.....
1902.....	.0356	101.1	.2413	111.2	.2480	110.6	.2318	114.5	.....	.....
1903.....	.0356	101.1	.2302	106.1	.2348	104.7	.2150	106.2	.....	.....
1904.....	.0370	105.1	.2178	100.4	.2189	97.6	.1970	97.3	.....	.....
1905.....	.0400	113.6	.2429	111.9	.2489	111.0	.2339	115.6	.....	.....
1906.....	.0400	113.6	.2459	113.3	.2489	111.0	.2325	114.9	.....	.....
1907.....	.0400	113.6	.2761	127.2	.2830	126.2	.2671	132.0	.....	.....
1908.....	.0413	117.3	.2692	124.1	.2711	120.9	.2449	121.0	\$.9000	(²)
1909.....	.0417	118.5	.2893	133.3	.2920	130.2	.2653	133.1	.9083	(²)
1910.....	.0413	117.3	.2977	137.2	.3007	134.1	.2906	143.6	.9833	(²)
1911.....	.0413	117.3	.2644	121.8	.2665	118.9	.2572	127.1	1.0750	(²)
1911.										
January.....	.0413	117.3	.2720	125.3	.2645	118.0	.2605	128.7	1.1000	(²)
February.....	.0413	117.3	.2613	120.4	.2575	114.9	.2500	123.5	1.1000	(²)
March.....	.0413	117.3	.2525	116.4	.2406	107.3	.2325	114.9	1.1000	(²)
April.....	.0413	117.3	.2125	97.9	.2081	92.8	.2063	101.9	1.1000	(²)
May.....	.0413	117.3	.2170	100.0	.2165	96.6	.2145	106.0	1.1000	(²)
June.....	.0413	117.3	.2238	103.1	.2294	102.3	.2238	110.6	1.1000	(²)
July.....	.0413	117.3	.2440	112.4	.2475	110.4	.2369	117.0	1.1000	(²)
August.....	.0413	117.3	.2600	119.8	.2620	116.9	.2495	123.3	1.1000	(²)
September.....	.0413	117.3	.2613	120.4	.2644	117.9	.2550	126.0	1.1000	(²)
October.....	.0413	117.3	.2920	134.6	.3065	136.7	.2930	144.8	1.1000	(²)
November.....	.0413	117.3	.3300	152.1	.3406	151.9	.3213	158.7	.9500	(²)
December.....	.0413	117.3	.3550	163.6	.3650	162.8	.3463	171.1	.9500	(²)

¹ Before baking.

² No relative price computed. For explanation, see p. 540.

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Food, etc.									
	Canned goods: peas, Republic No. 2.		Canned goods: tomatoes, Standard New Jersey, No. 3.		Cheese: New York State, full cream.		Coffee: Rio No. 7.		Eggs: new-laid, fair to fancy, near-by.	
	Average price per dozen cans.	Relative price.	Average price per dozen cans.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per dozen.	Relative price.
Average, 1890-1899					\$0.0987	100.0	\$0.1313	100.0	\$0.1963	100.0
1890					.0958	97.1	.1793	136.6	.1945	99.1
1891					.1011	102.4	.1671	127.3	.2160	110.0
1892					.1058	107.2	.1430	108.9	.2167	110.4
1893					.1076	109.0	.1723	131.2	.2247	114.5
1894					.1060	107.4	.1654	126.0	.1835	93.5
1895					.0929	94.1	.1592	121.2	.2002	102.0
1896					.0908	92.0	.1233	93.9	.1741	88.7
1897					.0968	98.1	.0793	60.4	.1718	87.5
1898					.0822	83.3	.0633	48.2	.1817	92.6
1899					.1075	108.9	.0604	46.0	.1994	101.6
1900					.1128	114.3	.0822	62.6	.1977	100.7
1901					.1011	102.4	.0646	49.2	.2095	106.7
1902					.1126	114.1	.0586	44.6	.2409	122.7
1903					.1217	123.3	.0559	42.6	.2418	123.2
1904					.1019	103.2	.0782	59.6	.2350	135.0
1905					.1212	122.8	.0832	63.4	.2712	138.2
1906					.1313	133.0	.0811	61.8	.2615	133.2
1907					.1414	143.3	.0658	50.1	.2771	141.2
1908	\$1.3533	(1)	\$1.0791	(1)	.1364	138.2	.0628	47.8	.2788	142.0
1909	1.4000	(1)	.9625	(1)	.1485	150.5	.0783	59.6	.3146	160.3
1910	1.3533	(1)	.9208	(1)	.1572	159.3	.0952	72.3	.3258	166.0
1911	1.5000	(1)	1.1150	(1)	.1401	141.9	.1341	102.1	.2977	151.7
1911.										
January	1.5000	(1)	1.0500	(1)	.1528	154.8	.1344	102.4	.3620	184.4
February	1.5000	(1)	1.0500	(1)	.1488	150.8	.1306	99.5	.2575	131.2
March	1.5000	(1)	(2)		.1407	142.6	.1256	95.7	.2150	109.5
April	1.5000	(1)	(2)		.1344	136.2	.1231	93.8	.1944	99.0
May	1.5000	(1)	1.0500	(1)	.1340	135.8	.1244	94.7	.1965	100.1
June	1.5000	(1)	1.0500	(1)	.1325	134.2	.1231	93.8	.2138	108.9
July	1.5000	(1)	1.0500	(1)	.1338	135.6	.1328	101.1	.2350	119.7
August	(2)		1.1000	(1)	.1213	122.9	.1319	100.5	.2540	129.4
September	(2)		1.1000	(1)	.1341	135.9	.1338	101.9	.3063	156.0
October	1.5000	(1)	1.1000	(1)	.1435	145.4	.1425	108.5	.3800	193.6
November	1.5000	(1)	1.3000	(1)	.1507	152.7	.1575	120.0	.4875	248.3
December	1.5000	(1)	1.3000	(1)	.1569	159.0	.1494	113.8	.4700	239.4

* No relative price computed. For explanation, see p. 540.

* No quotation for month.

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Food, etc.									
	Fish: cod, dry, bank, large.		Fish: herring, Nova Scotia split.		Fish: mackerel, salt, large, No. 3s.		Fish: salmon, canned.		Flour: buck-wheat.	
	Average price per quintal.	Relative price.	Average price per barrel.	Relative price.	Average price per barrel.	Relative price.	Average price per 12 cans.	Relative price.	Average price per 100 lbs.	Relative price.
Average, 1890-1899..	\$5.5849	100.0	\$3.7763	100.0	\$14.1306	100.0	\$1.4731	100.0	\$1.9428	100.0
1890.....	5.6771	101.7	3.5250	93.3	18.2500	129.2	1.6417	111.4	2.0214	104.0
1891.....	6.7292	120.5	4.7068	124.6	15.3125	108.4	1.5000	101.8	2.4429	125.7
1892.....	7.0521	126.3	2.9375	77.8	13.0000	92.0	1.4833	100.7	1.7891	92.1
1893.....	6.3802	114.2	3.8125	101.0	13.0000	92.0	1.4938	101.4	2.3079	121.9
1894.....	5.9583	106.7	3.3958	89.9	11.0556	78.2	1.4250	96.7	2.4357	125.4
1895.....	5.5208	98.9	3.1563	83.6	15.6250	110.6	1.5042	102.1	1.6750	86.2
1896.....	4.2083	75.4	3.3542	88.8	13.9167	98.5	1.5500	105.2	1.3806	71.1
1897.....	4.5208	80.9	3.6354	96.3	12.2292	86.5	1.3375	90.8	1.4656	75.4
1898.....	4.6667	83.6	4.2083	111.4	13.6667	96.7	1.2667	86.0	1.5500	79.8
1899.....	5.1354	92.0	5.0313	133.2	15.2500	107.9	1.5292	103.8	2.3000	118.4
1900.....	5.3021	94.9	5.0833	134.6	13.8958	98.3	1.7708	120.2	2.1036	108.3
1901.....	5.9896	107.2	4.9792	131.9	10.8182	76.6	1.7125	116.3	2.1063	108.4
1902.....	5.0938	91.2	4.9063	129.9	13.7500	97.3	1.6146	109.6	2.2357	115.1
1903.....	5.8646	105.0	5.7292	151.7	17.4479	123.5	1.6208	110.0	2.3214	119.5
1904.....	7.2813	130.4	5.4531	144.4	14.5000	102.6	1.7250	117.1	2.3333	120.1
1905.....	7.3958	132.4	6.0000	158.9	13.9167	98.5	1.7042	115.7	2.1893	112.7
1906.....	7.6042	136.2	6.3438	168.0	14.7917	104.7	1.6833	114.3	2.2333	115.0
1907.....	7.7396	138.6	6.1500	162.9	13.9167	98.5	1.6679	113.2	2.5714	132.4
1908.....	7.3021	130.7	7.0633	160.1	11.3542	80.4	1.9208	130.4	3.0333	156.1
1909.....	7.0208	125.7	7.0682	159.8	10.1875	72.1	1.7000	115.4	2.3583	121.4
1910.....	6.9375	124.2	7.3125	165.3	14.5833	103.2	1.7438	118.4	2.1417	110.2
1911.....	7.9583	142.5	6.8611	155.1	16.0000	113.2	2.1042	142.8	2.4375	125.5
1911.										
January.....	8.5000	152.2	7.2500	163.9	18.0000	127.4	2.0750	140.9	2.2500	115.8
February.....	8.5000	152.2	7.2500	163.9	18.0000	127.4	2.0750	140.9	2.2500	115.8
March.....	8.5000	152.2	6.7500	152.6	18.5000	130.9	2.0750	140.9	(¹)	.....
April.....	8.5000	152.2	6.7500	152.6	18.5000	130.9	2.0750	140.9	(¹)	.....
May.....	8.5000	152.2	6.7500	152.6	16.0000	113.2	2.0750	140.9	(¹)	.....
June.....	7.5000	134.3	6.7500	152.6	15.5000	109.7	2.0750	140.9	(¹)	.....
July.....	7.5000	134.3	6.7500	152.6	14.5000	102.6	2.1250	144.3	(¹)	.....
August.....	7.5000	134.3	6.7500	152.6	14.5000	102.6	2.1250	144.3	(¹)	.....
September.....	7.5000	134.3	6.7500	152.6	14.5000	102.6	2.1250	144.3	(¹)	.....
October.....	7.5000	134.3	(¹)	.....	14.5000	102.6	2.1250	144.3	(¹)	.....
November.....	7.7500	138.8	(¹)	.....	14.5000	102.6	2.1250	144.3	(¹)	.....
December.....	7.7500	138.8	(¹)	.....	15.0000	106.2	2.1750	147.6	2.6250	135.1

¹ Fish: herring, shore, round.

² For method of computing relative price, see p. 542; average price for 1907, \$7.2063.

³ No quotation for month.

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Food, etc.							
	Flour: rye.		Flour: wheat, spring patents.		Flour: wheat, winter straights.		Fruit: apples, evaporated, choice.	
	Average price per barrel.	Relative price.	Average price per barrel.	Relative price.	Average price per barrel.	Relative price.	Average price per pound.	Relative price.
Average, 1890-1899..	\$3.3171	100.0	\$4.2972	100.0	\$3.8450	100.0	\$0.0847	100.0
1890.....	3.3646	101.4	5.1856	120.7	4.6524	121.0	.1136	134.1
1891.....	4.9208	148.3	5.3053	123.5	4.9048	127.6	.1100	129.9
1892.....	4.0167	121.1	4.3466	101.1	4.1216	107.2	.0688	81.2
1893.....	3.0854	93.0	4.0063	93.2	3.2832	85.4	.0927	109.4
1894.....	2.7813	83.8	3.5947	83.7	2.7495	71.5	.1092	128.9
1895.....	3.1333	94.5	3.6434	84.8	3.2311	84.0	.0678	80.0
1896.....	2.6833	80.9	3.7957	88.3	3.6197	94.1	.0533	62.9
1897.....	2.8063	84.6	4.5913	106.8	4.3606	113.4	.0555	65.5
1898.....	3.0813	92.9	4.7293	110.1	4.1452	107.8	.0890	105.1
1899.....	3.2979	99.4	3.7740	87.8	3.3822	88.0	.0869	102.6
1900.....	3.4250	103.3	3.8423	89.4	3.3490	87.1	.0615	72.6
1901.....	3.3208	100.1	3.8104	88.7	3.3085	86.0	.0709	83.7
1902.....	3.4417	103.8	3.8082	88.6	3.4885	90.7	.0921	108.7
1903.....	3.1479	94.9	4.3303	100.8	3.5923	93.4	.0611	72.1
1904.....	4.3479	131.1	5.3784	125.2	4.8264	125.5	.0603	71.2
1905.....	4.4667	134.7	5.4221	126.2	4.5428	118.1	.0699	82.5
1906.....	3.8438	115.9	4.2760	99.5	3.6149	94.0	.0978	115.5
1907.....	4.6021	138.7	4.8755	113.5	3.9877	103.7	.0843	99.5
1908.....	4.7375	142.8	5.4183	126.1	4.2909	111.6	.0863	101.9
1909.....	4.4854	135.2	5.7567	134.0	5.4510	141.8	.0769	90.8
1910.....	4.2292	127.5	5.4952	127.9	4.6913	122.0	.0836	98.7
1911.....	4.6938	141.5	5.0784	118.2	3.9837	103.6	.1203	142.0
1911.								
January.....	4.1500	125.1	5.2950	123.2	4.1400	107.7	.1138	134.4
February.....	4.2000	126.6	4.9813	115.9	3.9563	102.9	.1125	132.8
March.....	4.2000	126.6	4.8813	113.6	3.8313	99.6	.1200	141.7
April.....	4.3750	131.9	4.8188	112.1	3.7313	97.0	.1350	159.4
May.....	4.6500	140.2	5.0150	116.7	3.8950	99.7	.1350	159.4
June.....	5.3000	159.8	4.9563	115.3	3.8563	100.3	.1425	168.2
July.....	5.0750	153.0	4.9500	115.2	3.9313	102.2	.1450	171.2
August.....	4.7750	144.0	5.1200	119.1	3.9850	102.3	.1600	188.9
September.....	4.7500	143.2	5.1813	120.6	4.0063	104.2	.1088	122.6
October.....	4.9000	147.7	5.3700	125.0	4.2050	109.4	.0975	115.1
November.....	5.1000	153.7	5.1375	119.6	4.1563	108.1	.0913	107.8
December.....	4.8500	146.2	5.1125	119.0	4.1750	108.6	.0875	103.3

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Food, etc.									
	Fruit: currants, in barrels.		Fruit: prunes, California, in boxes.		Fruit: raisins, California, London layer.		Glucose.		Lard: prime, contract.	
	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per box.	Relative price.	Average price per 100 lbs.	Relative price.	Average price per pound.	Relative price.
Average, 1890-1899.....	\$.0375	100.0	\$.0774	100.0	\$1.5006	100.0	\$1.4182	100.0	\$.0654	100.0
1890.....	.0478	127.5	.1068	138.0	2.3604	157.3	.....	.....	.0633	96.8
1891.....	.0426	113.6	.1000	129.2	1.8021	120.1	.....	.....	.0660	100.9
1892.....	.0297	79.2	.0995	128.6	1.4688	97.9	.....	.....	.0771	117.9
1893.....	.0270	72.0	.1039	134.2	1.7000	113.3	1.7625	124.3	.1030	157.5
1894.....	.0173	46.1	.0735	95.0	1.1542	76.9	1.5802	111.4	.0773	118.2
1895.....	.0254	67.7	.0666	86.0	1.4292	95.2	1.5492	109.2	.0653	99.8
1896.....	.0327	87.2	.0581	75.1	1.0188	67.9	1.1585	81.7	.0469	71.7
1897.....	.0479	127.7	.0546	70.5	1.3979	93.2	1.2190	86.0	.0441	67.4
1898.....	.0580	154.7	.0544	70.3	1.3917	92.7	1.3021	91.8	.0552	84.4
1899.....	.0470	125.3	.0565	73.0	1.2833	85.5	1.3558	95.6	.0556	85.0
1900.....	.0720	192.0	.0522	67.4	1.5208	101.3	1.4875	104.9	.0690	105.5
1901.....	.0831	221.6	.0525	67.8	1.4417	96.1	1.6458	116.0	.0885	135.3
1902.....	.0494	131.7	.0551	71.2	1.6854	112.3	2.1788	153.6	.1059	161.9
1903.....	.0476	126.9	.0481	62.1	1.4458	96.3	1.8396	129.7	.0877	134.1
1904.....	.0488	130.1	.0461	59.6	1.4729	98.2	1.7917	126.3	.0731	111.8
1905.....	.0490	130.7	.0459	59.3	1.1875	79.1	1.7742	125.1	.0745	113.9
1906.....	.0614	163.7	.0646	83.5	1.6000	106.6	2.0267	142.9	.0887	135.6
1907.....	.0703	187.5	.0593	76.6	1.6271	108.4	2.2608	159.4	.0920	140.7
1908.....	.0609	162.4	.0598	77.3	1.8100	120.6	2.6400	186.2	.0908	138.8
1909.....	.0603	160.8	.0531	68.6	1.2698	84.6	2.4733	174.4	.1169	178.7
1910.....	.0651	173.6	.0625	80.7	1.2240	81.3	1.9417	136.9	.1253	191.6
1911.....	.0761	202.9	.1163	150.3	1.4125	94.1	1.8579	131.0	.0908	138.8
1911.										
January.....	.0813	216.8	.0963	124.4	1.2750	85.0	1.5700	110.7	.1055	161.3
February.....	.0788	210.1	.1013	130.9	1.4250	95.0	1.5200	107.2	.0963	147.2
March.....	.0769	205.1	.1025	132.4	1.4250	95.0	1.5200	107.2	.0905	138.4
April.....	.0788	210.1	.1163	150.3	1.4250	95.0	1.5200	107.2	.0818	125.1
May.....	.0788	210.1	.1188	153.5	1.4250	95.0	1.6800	118.5	.0825	126.1
June.....	.0788	210.1	.1300	168.0	1.4250	95.0	1.7800	125.5	.0841	128.6
July.....	.0731	194.9	.1300	168.0	1.4250	95.0	1.8300	129.0	.0845	129.2
August.....	.0731	194.9	.1350	174.4	1.4250	95.0	2.1050	148.4	.0921	140.8
September.....	.0731	194.9	.1400	180.9	1.4250	95.0	2.1050	148.4	.0955	146.0
October.....	.0713	190.1	.1400	180.9	1.4250	95.0	2.2050	155.5	.0903	138.1
November.....	.0744	198.4	.0925	119.5	1.4250	95.0	2.3300	164.3	.0929	142.0
December.....	.0744	198.4	.0925	119.5	1.4250	95.0	2.1300	150.2	.0916	140.1

¹ Average price for 1893-1899.

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Food, etc.									
	Meal: corn, fine white.		Meal: corn, fine yellow.		Meat: bacon, short clear sides.		Meat: bacon, short rib sides.		Meat: beef, fresh, carcass, good native steers (Chi- cago market).	
	Average price per 100 lbs.	Rela- tive price.	Average price per 100 lbs.	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, 1890-1899..	\$1.0486	100.0	\$1.0169	100.0	\$0.0675	100.0	\$0.0656	100.0	.....	.....
1890.....	1.0613	101.2	1.0200	100.3	.0603	89.3	.0586	89.3	.....	.....
1891.....	1.4746	140.6	1.4579	143.4	.0699	103.6	.0681	103.8	.....	.....
1892.....	1.1921	113.7	1.1608	114.2	.0787	116.6	.0764	116.5	.....	.....
1893.....	1.1013	105.0	1.0833	106.5	.1048	155.3	.1010	154.0	.....	.....
1894.....	1.1188	106.7	1.0629	104.5	.0751	111.3	.0736	112.2	.....	.....
1895.....	1.0721	102.2	1.0613	104.4	.0650	96.3	.0632	96.3	.....	.....
1896.....	.8129	77.5	.7854	77.2	.0494	73.2	.0479	73.0	.....	.....
1897.....	.8158	77.8	.7633	75.1	.0541	80.1	.0522	79.6	.....	.....
1898.....	.8821	84.1	.8463	83.2	.0596	88.3	.0594	90.5	.....	.....
1899.....	.9554	91.1	.9273	91.2	.0583	86.4	.0558	85.1	.....	.....
1900.....	1.0115	96.5	.9908	97.4	.0752	111.4	.0732	111.6	.....	.....
1901.....	1.1979	114.2	1.1875	116.8	.0891	132.0	.0869	132.5	.....	.....
1902.....	1.5354	146.4	1.5250	150.0	.1073	159.0	.1046	159.5	.....	.....
1903.....	1.2967	123.7	1.2783	125.7	.0959	142.1	.0938	143.0	.....	.....
1904.....	1.3396	127.8	1.3333	131.1	.0775	114.8	.0757	115.4	.....	.....
1905.....	1.3250	126.4	1.3250	130.3	.0800	118.5	.0783	119.4	.....	.....
1906.....	1.2667	120.8	1.2625	124.2	.0942	139.6	.0920	140.2	.....	.....
1907.....	1.3575	129.5	1.3575	133.5	.0954	141.3	.0919	140.1	.....	.....
1908.....	1.6146	154.0	1.6146	158.8	.0901	133.5	.0870	132.6	\$.0053	()
1909.....	1.6250	155.0	1.6104	158.4	.1173	173.8	.1134	172.9	.1095	()
1910.....	1.5417	147.0	1.4792	145.5	.1332	197.3	.1291	196.8	.1154	()
1911.....	1.2933	123.3	1.2913	127.0	.0949	140.6	.0928	141.5	.1121	()
1911.										
January.....	1.1750	112.1	1.1500	113.1	.1130	167.4	.1116	170.1	.1085	()
February.....	1.2250	116.8	1.2250	120.5	.1078	159.7	.1041	158.7	.1091	()
March.....	1.2250	116.8	1.2250	120.5	.1000	148.1	.0975	148.6	.1066	()
April.....	1.1750	112.1	1.1750	115.5	.0878	130.1	.0874	133.2	.1080	()
May.....	1.1750	112.1	1.1750	115.5	.0871	129.0	.0856	130.5	.1069	()
June.....	1.1750	112.1	1.1750	115.5	.0888	131.6	.0875	133.4	.1053	()
July.....	1.1750	112.1	1.1750	115.5	.0906	134.2	.0894	136.3	.1055	()
August.....	1.3750	131.1	1.3750	135.2	.0956	141.6	.0935	142.5	.1116	()
September.....	1.3750	131.1	1.3750	135.2	.0947	140.3	.0921	140.4	.1170	()
October.....	1.4100	134.5	1.4100	138.7	.0941	139.4	.0905	138.0	.1188	()
November.....	1.4100	134.5	1.4100	138.7	.0897	132.9	.0876	133.5	.1213	()
December.....	1.6250	155.0	1.6250	159.8	.0871	129.0	.0847	129.1	.1250	()

¹ No relative price computed. For explanation, see p. 540.

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Food, etc.									
	Meat: beef, fresh, native sides (New York market).		Meat: beef, salt, extra mess.		Meat: beef, salt, hams, western.		Meat: hams, smoked.		Meat: mutton, dressed.	
	Average price per pound.	Relative price.	Average price per barrel.	Relative price.	Average price per barrel.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.
Average, 1890-1899..	\$.0771	100.0	\$8.0166	100.0	\$18.0912	100.0	\$.0984	100.0	\$.0754	100.0
1890.....	.0688	89.2	6.9596	86.8	14.5409	80.4	.0995	101.1	.0933	123.7
1891.....	.0819	106.2	8.3654	104.4	15.5144	85.8	.0982	99.8	.0866	114.9
1892.....	.0762	98.8	6.7966	84.8	14.5577	80.5	.1076	109.3	.0914	121.2
1893.....	.0813	105.4	8.1938	102.2	17.8317	98.6	.1249	126.9	.0893	106.5
1894.....	.0748	97.0	8.0933	101.0	18.3558	101.5	.1019	103.5	.0605	80.2
1895.....	.0792	102.7	8.1274	101.4	17.3443	95.9	.0947	96.2	.0620	82.2
1896.....	.0698	90.5	7.5096	93.7	15.9327	88.1	.0943	95.8	.0625	82.9
1897.....	.0769	99.7	7.6755	95.7	22.6250	125.1	.0894	90.9	.0728	96.6
1898.....	.0781	101.3	9.1563	114.2	21.4880	118.8	.0807	82.0	.0739	98.0
1899.....	.0835	108.3	9.2885	115.9	22.7212	125.6	.0923	93.8	.0711	94.3
1900.....	.0804	104.3	9.7538	121.7	20.6587	114.2	.1025	104.2	.0727	96.4
1901.....	.0787	102.1	9.3204	116.3	20.3774	112.6	.1075	109.2	.0675	89.5
1902.....	.0971	125.9	11.7885	147.1	21.3413	118.0	.1211	123.1	.0738	97.9
1903.....	.0784	101.7	9.0673	113.1	21.2115	117.2	.1271	129.2	.0744	98.7
1904.....	.0818	106.1	8.7689	109.4	22.3341	123.5	.1072	108.9	.0778	103.2
1905.....	.0802	104.0	10.0240	125.0	21.9952	121.6	.1046	106.3	.0859	113.9
1906.....	.0780	101.2	8.8462	110.3	21.5625	119.2	.1235	125.5	.0910	120.7
1907.....	.0884	114.7	9.8173	122.5	26.0519	144.0	.1303	132.4	.0875	116.0
1908.....	.0934	121.1	13.1837	164.5	27.7115	153.2	.1125	114.3	.0863	114.5
1909.....	.0949	123.1	11.0227	137.5	25.1058	138.8	.1310	133.1	.0899	119.2
1910.....	.1027	133.2	14.5888	182.0	25.0000	138.2	.1644	167.1	.1005	133.3
1911.....	.0982	127.4	12.9087	161.0	28.5962	158.1	.1398	142.1	.0752	99.7
1911.										
January.....	.0965	125.2	13.7500	171.5	26.5000	146.5	.1395	141.8	.0705	93.5
February.....	.0950	123.2	14.3125	178.5	28.0000	154.8	.1378	140.0	.0766	101.6
March.....	.0994	128.9	14.2500	177.8	28.0000	154.8	.1310	133.1	.0844	111.9
April.....	.0969	125.7	13.7500	171.5	27.5000	152.0	.1301	132.2	.0845	109.4
May.....	.0943	122.3	13.0000	162.2	26.4000	145.9	.1308	132.9	.0870	115.4
June.....	.0947	122.8	11.6250	145.0	26.0000	143.7	.1463	148.7	.0756	100.3
July.....	.0913	118.4	11.2500	140.3	27.5000	152.0	.1503	152.7	.0819	108.6
August.....	.1020	132.3	11.8750	148.1	30.7000	169.7	.1575	160.1	.0735	97.5
September.....	.1019	132.2	12.7500	159.0	31.0000	171.4	.1488	151.2	.0738	97.9
October.....	.1015	131.6	12.7500	159.0	31.0000	171.4	.1380	140.2	.0700	92.8
November.....	.1025	132.9	12.7500	159.0	30.5000	168.6	.1360	138.2	.0581	77.1
December.....	.1025	132.9	13.0500	162.8	30.0000	165.8	.1297	131.8	.0681	90.3

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Food, etc.									
	Meat: pork, salt, mess.		Milk: fresh.		Molasses: New Orleans, open kettle.		Poultry: dressed, fowls, western, dry picked.		Rice: domestic, choice.	
	Average price per barrel.	Relative price.	Average price per quart.	Relative price.	Average price per gallon.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.
Average, 1890-1899.....	\$11.6332	100.0	\$.0255	100.0	\$0.3151	100.0	.....	.....	\$0.0561	100.0
1890.....	12.1502	104.4	.0263	103.1	.3542	112.4	.....	.....	.0605	107.8
1891.....	11.3029	97.2	.0267	104.7	.2788	88.5	.....	.....	.0637	113.5
1892.....	11.5252	99.1	.0268	105.1	.3188	101.2	.....	.....	.0569	101.4
1893.....	18.3389	157.6	.0279	109.4	.3346	106.2	.....	.....	.0459	81.8
1894.....	14.1262	121.4	.0263	103.1	.3092	98.1	.....	.....	.0526	93.8
1895.....	11.8255	101.7	.0253	99.2	.3083	97.3	.....	.....	.0533	95.0
1896.....	8.9399	76.8	.0234	91.8	.3246	103.0	.....	.....	.0519	92.5
1897.....	8.9087	76.6	.0235	92.2	.2617	83.1	.....	.....	.0542	96.6
1898.....	9.8678	84.8	.0239	93.7	.3083	97.8	.....	.....	.0608	108.4
1899.....	9.3462	80.3	.0253	99.2	.3525	111.9	.....	.....	.0607	108.2
1900.....	12.5072	107.5	.0274	107.5	.4775	151.5	.....	.....	.0548	97.7
1901.....	15.6108	134.2	.0262	102.7	.3783	120.1	.....	.....	.0548	97.7
1902.....	17.9399	154.2	.0288	112.9	.3638	115.5	.....	.....	.0559	99.6
1903.....	16.6514	143.1	.0288	112.9	.3546	112.5	.....	.....	.0566	100.9
1904.....	14.0288	120.6	.0275	107.8	.3396	107.8	.....	.....	.0441	78.6
1905.....	14.4183	123.9	.0289	113.3	.3229	102.5	.....	.....	.0417	74.3
1906.....	17.5120	150.5	.0301	118.0	.3400	107.9	.....	.....	.0474	84.5
1907.....	17.5684	151.0	.0335	131.4	.4088	129.7	.....	.....	.0534	95.2
1908.....	15.9736	137.3	.0329	129.0	.3550	112.7	\$0.1389	(1)	.0624	111.2
1909.....	21.3438	183.5	.0338	132.5	.3500	111.1	.1619	(1)	.0619	110.3
1910.....	23.7380	204.1	.0368	144.3	.3704	117.5	.1761	(1)	.0547	97.5
1911.....	19.1587	164.7	.0336	131.8	.4063	128.9	.1559	(1)	.0501	89.3
1911.										
January.....	22.4750	193.2	.0391	153.3	.4000	126.9	.1575	(1)	.0525	93.6
February.....	22.7500	195.6	.0375	147.1	.4000	126.9	.1600	(1)	.0525	93.6
March.....	22.4375	192.9	.0325	127.5	.4000	126.9	.1638	(1)	.0525	93.6
April.....	19.1250	164.4	.0288	112.9	.4000	126.9	.1640	(1)	.0525	93.6
May.....	18.3750	158.0	.0275	107.8	.4000	126.9	.1550	(1)	.0525	93.6
June.....	17.5625	151.0	.0250	98.0	.4000	126.9	.1438	(1)	.0488	87.0
July.....	17.6875	152.0	.0286	112.2	.4000	126.9	.1500	(1)	.0488	87.0
August.....	19.1750	164.8	.0313	122.7	.4000	126.9	.1538	(1)	.0463	82.5
September.....	18.0938	155.5	.0325	127.5	.4000	126.9	.1640	(1)	.0475	84.7
October.....	17.0250	146.3	.0375	147.1	.4250	134.9	.1650	(1)	.0488	87.0
November.....	17.5313	150.7	.0409	160.4	.4250	134.9	.1525	(1)	.0494	88.1
December.....	17.5625	151.0	.0425	166.7	.4250	134.9	.1420	(1)	.0494	88.1

¹ No relative price computed. For explanation, see p. 540.

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Food, etc.									
	Salt: American.		Soda: bicarbonate of, American.		Spices: pepper, Singapore.		Starch: pure corn.		Sugar: 89° fair refining.	
	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, 1890-1899...	\$0.7044	100.0	\$0.0209	100.0	\$0.0749	100.0	\$0.0548	100.0	\$0.03398	100.0
1890.....	.7921	112.5	.0275	131.6	.1151	153.7	.0546	99.6	.04890	143.9
1891.....	.7865	111.7	.0317	151.7	.0873	116.6	.0600	109.5	.03459	101.8
1892.....	.7575	107.5	.0218	104.3	.0689	92.0	.0600	109.5	.02873	84.5
1893.....	.7019	99.6	.0285	136.4	.0595	79.4	.0600	109.5	.03203	94.3
1894.....	.7192	102.1	.0268	128.2	.0516	68.9	.0567	103.5	.02759	81.2
1895.....	.7019	99.6	.0177	84.7	.0497	66.4	.0554	101.1	.02894	85.2
1896.....	.6226	88.4	.0152	72.7	.0500	66.8	.0513	93.6	.03192	93.9
1897.....	.6613	93.9	.0150	71.8	.0664	88.7	.0500	91.2	.03077	90.6
1898.....	.6648	94.4	.0129	61.7	.0691	119.0	.0500	91.2	.03712	109.2
1899.....	.6365	90.4	.0117	56.0	.1117	149.1	.0500	91.2	.03922	115.4
1900.....	1.0010	142.1	.0123	58.9	.1291	172.4	.0500	91.2	.04051	119.2
1901.....	.8567	121.6	.0107	51.2	.1292	172.5	.0470	85.8	.03521	103.6
1902.....	.6360	90.3	.0108	51.7	.1255	167.6	.0440	80.3	.03035	89.3
1903.....	.6140	87.2	.0129	61.7	.1289	172.1	.0507	92.5	.03228	95.0
1904.....	.7704	109.4	.0130	62.2	.1229	164.1	.0525	95.8	.03470	102.1
1905.....	.7552	107.2	.0130	62.2	.1217	162.5	.0552	100.7	.03696	108.8
1906.....	.7144	101.4	.0130	62.2	.1138	151.9	.0577	105.3	.03183	93.7
1907.....	.7931	112.6	.0130	62.2	.0994	132.7	.0600	109.5	.03251	95.7
1908.....	.7854	111.5	.0110	52.6	.0715	95.5	.0575	104.9	.03563	104.9
1909.....	.8175	116.1	.0100	47.8	.0711	94.9	.0600	109.5	.03499	103.0
1910.....	.7546	107.1	.0100	47.8	.0800	106.8	.0600	109.5	.03685	108.4
1911.....	.8277	117.5	.0100	47.8	.0967	129.1	.0600	109.5	.03945	116.1
1911.										
January.....	.7700	109.3	.0100	47.8	.0788	105.2	.0600	109.5	.03118	91.8
February.....	.7700	109.3	.0100	47.8	.0806	107.6	.0600	109.5	.03036	89.3
March.....	.7700	109.3	.0100	47.8	.0819	109.3	.0600	109.5	.03320	97.7
April.....	.8200	116.4	.0100	47.8	.0881	117.6	.0600	109.5	.03390	99.8
May.....	.8200	116.4	.0100	47.8	.0906	121.0	.0600	109.5	.03344	98.4
June.....	.8200	116.4	.0100	47.8	.0944	126.0	.0600	109.5	.03414	100.5
July.....	.8200	116.4	.0100	47.8	.0981	131.0	.0600	109.5	.03313	112.2
August.....	.8575	121.7	.0100	47.8	.0994	132.7	.0600	109.5	.04430	130.4
September.....	.8700	123.5	.0100	47.8	.1113	148.6	.0600	109.5	.05346	157.3
October.....	.8700	123.5	.0100	47.8	.1144	152.7	.0600	109.5	.05234	154.0
November.....	.8700	123.5	.0100	47.8	.1119	149.4	.0600	109.5	.04608	135.6
December.....	.8700	123.5	.0100	47.8	.1113	148.6	.0600	109.5	.04295	126.4

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Food, etc.									
	Sugar: 96° cen- trifugal.		Sugar: granu- lated.		Tallow.		Tea: Formosa, fine.		Vegetables, fresh: cabbage.	
	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 ton.	Rela- tive price.
Average, 1890-1899..	\$0.03869	100.0	\$0.04727	100.0	\$0.0435	100.0	\$0.2839	100.0	.....	.....
1890.....	.05460	141.1	.06168	130.5	.0460	105.7	.2733	96.3	.....	.....
1891.....	.03910	101.1	.04714	99.7	.0483	111.0	.2817	99.2	.....	.....
1892.....	.03315	85.7	.04354	92.1	.0463	106.4	.3008	106.0	.....	.....
1893.....	.03680	95.1	.04836	102.3	.0544	125.1	.2888	101.7	.....	.....
1894.....	.03229	83.5	.04111	87.0	.0480	110.3	.2783	98.0	.....	.....
1895.....	.03253	84.1	.04155	87.9	.0434	99.8	.2700	95.1	.....	.....
1896.....	.03624	93.7	.04532	95.9	.0343	78.9	.2583	91.0	.....	.....
1897.....	.03564	92.1	.04497	95.1	.0332	76.3	.2800	98.6	.....	.....
1898.....	.04235	109.5	.04974	105.2	.0356	81.8	.2958	104.2	.....	.....
1899.....	.04422	114.3	.04924	104.2	.0453	104.1	.3117	109.8	.....	.....
1900.....	.04572	118.2	.05332	112.8	.0485	111.5	.2977	104.9	.....	.....
1901.....	.04040	104.4	.05048	106.8	.0518	119.1	.2850	100.4	.....	.....
1902.....	.03542	91.5	.04455	94.2	.0629	144.6	.3015	106.2	.....	.....
1903.....	.03720	96.1	.04641	98.2	.0510	117.2	.2296	80.9	.....	.....
1904.....	.03974	102.7	.04772	101.0	.0459	105.5	.2758	97.1	.....	.....
1905.....	.04278	110.6	.05256	111.2	.0449	103.2	.2675	94.2	.....	.....
1906.....	.03686	95.3	.04515	95.5	.0529	119.3	.2350	82.8	.....	.....
1907.....	.03754	97.0	.04651	98.4	.0621	142.8	.2300	81.0	.....	.....
1908.....	.04064	105.0	.04940	104.5	.0551	126.7	.2133	75.1	\$15.4394	(1)
1909.....	.03999	103.4	.04758	100.7	.0594	136.6	.2329	82.0	26.1739	(1)
1910.....	.04185	108.2	.04959	104.9	.0729	167.6	.2400	84.5	17.5625	(1)
1911.....	.04458	115.2	.05334	112.8	.0649	149.2	.2421	85.3	10.0000	(1)
1911.										
January.....	.03618	93.5	.04675	98.9	.0745	171.3	.2400	84.5	7.2500	(1)
February.....	.03536	91.4	.04550	96.3	.0720	165.5	.2400	84.5	7.8750	(1)
March.....	.03820	98.7	.04690	99.2	.0656	150.8	.2400	84.5	9.3750	(1)
April.....	.03890	100.5	.04716	99.8	.0593	136.3	.2400	84.5	10.0000	(1)
May.....	.03844	99.4	.04802	101.6	.0590	135.6	.2400	84.5	5.0000	(1)
June.....	.03914	101.2	.04880	103.2	.0575	132.2	.2400	84.5	(2)	.....
July.....	.04313	111.5	.05084	107.6	.0588	135.2	.2400	84.5	(2)	.....
August.....	.04930	127.4	.05733	121.3	.0625	143.7	.2450	86.3	(2)	.....
September.....	.05846	151.1	.06554	138.7	.0706	162.3	.2450	86.3	9.0000	(1)
October.....	.05864	151.6	.06603	139.7	.0670	154.0	.2450	86.3	9.7500	(1)
November.....	.05133	132.7	.06096	129.0	.0679	156.1	.2450	86.3	11.2500	(1)
December.....	.04794	123.9	.05611	118.7	.0631	145.1	.2450	86.3	15.8000	(1)

¹ No relative price computed. For explanation, see p. 540.

² No quotation for month.

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Food, etc.						Cloths and clothing.			
	Vegetables, fresh: onions.		Vegetables, fresh: potatoes, white.		Vinegar: cider, Monarch.		Bags: 2-bushel, Amoskeag.		Blankets: all wool, 5 pounds to the pair.	
	Average price per barrel.	Relative price.	Average price per bushel.	Relative price.	Average price per gallon.	Relative price.	Average price per bag.	Relative price.	Average price per pound.	Relative price.
Average, 1890-1899	\$3.3995	100.0	\$0.4991	100.0	\$0.1478	100.0	\$0.1399	100.0	\$0.840	100.0
1890	4.3438	127.8	.5956	119.3	.1558	105.4	.1594	113.9	.910	108.3
1891	4.1250	121.3	.7730	154.9	.1800	121.8	.1563	111.7	.890	106.0
1892	3.6042	106.0	.4546	91.1	.1642	111.1	.1550	110.8	.900	107.1
1893	3.1875	93.8	.6714	134.5	.1500	101.5	.1494	106.8	.900	107.1
1894	3.2500	95.6	.6128	122.8	.1500	101.5	.1275	91.1	.850	101.2
1895	3.1146	91.6	.4326	86.7	.1450	98.1	.1150	82.2	.750	89.3
1896	1.9479	57.3	.1965	39.4	.1300	88.0	.1281	91.6	.750	89.3
1897	3.9271	115.5	.3279	65.7	.1300	88.0	.1300	92.9	.750	89.3
1898	3.2708	96.2	.5094	102.1	.1325	89.6	.1338	95.6	.900	107.1
1899	3.2238	94.8	.4172	83.6	.1400	94.7	.1446	103.4	.800	95.2
1900	2.4271	71.4	.3736	74.9	.1350	91.3	.1575	112.6	.900	107.1
1901	3.5000	103.0	.5642	113.0	.1325	89.6	.1413	101.0	.850	101.2
1902	3.6458	107.2	.5958	119.4	.1408	95.3	.1433	102.4	.850	101.2
1903	3.5675	104.9	.5249	105.2	.1300	88.0	.1458	104.2	.925	110.1
1904	3.5568	104.6	.7301	146.3	.1325	89.6	.1796	128.4	.925	110.1
1905	3.2392	95.3	.4026	80.7	.1458	98.6	.1533	109.6	1.000	119.0
1906	3.2917	96.8	.5476	109.7	.1700	115.0	.1806	129.1	1.025	122.0
1907	3.5000	103.0	.4912	98.4	.1725	116.7	.1938	138.5	1.000	119.0
1908	3.5357	104.0	.7119	142.6	.1842	124.6	.1879	134.3	.950	113.1
1909	3.0893	90.9	.6858	137.4	.1800	121.8	.1883	134.6	1.000	119.0
1910	2.9643	87.2	.4275	85.7	.1750	118.4	.2042	146.0	1.054	125.5
1911	3.1042	91.3	.7706	154.4	.1988	134.5	.2042	146.0	1.000	119.0
1911.										
January	3.5000	103.0	.4225	84.7	.1800	121.8	.2050	146.5	1.000	119.0
February	(1)	.....	.4438	88.9	.2200	148.8	.2050	146.5	1.000	119.0
March	(1)	.....	.4013	80.4	.2300	155.6	.2050	146.5	1.000	119.0
April	4.2500	125.0	.5310	106.4	.2300	155.6	.2050	146.5	1.000	119.0
May	3.7500	110.3	.4950	99.2	.2300	155.6	.2050	146.5	1.000	119.0
June	(1)	.....	1.2000	240.4	.1850	125.2	.2050	146.5	1.000	119.0
July	2.2500	66.2	1.2850	257.5	.1850	125.2	.2050	146.5	1.000	119.0
August	2.7500	80.9	1.2100	242.4	.1850	125.2	.2050	146.5	1.000	119.0
September	2.1250	62.5	.8670	173.7	.1850	125.2	.2050	146.5	1.000	119.0
October	(1)	.....	.6813	136.5	.1850	125.2	.2050	146.5	1.000	119.0
November	(1)	.....	.7588	152.0	.1850	125.2	.2000	143.0	1.000	119.0
December	(1)	.....	.8410	168.5	.1850	125.2	.2000	143.0	1.000	119.0

¹ No quotation for month.

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Cloths and clothing.									
	Blankets: cotton, 2 pounds to the pair.		Boots and shoes: men's seamless Creedmores.		Boots and shoes: men's vicci calf shoes, Blucher bal.		Boots and shoes: men's vicci kid shoes, Goodyear welt.		Boots and shoes: women's solid grain shoes.	
	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, 1890-1899..	\$0.424	100.0	\$0.9894	100.0	\$2.376	100.0	\$2.3000	100.0	\$0.8175	100.0
1890.....	1.460	108.5	1.0500	106.1	2.400	101.0	2.5000	108.7	.8500	104.0
1891.....	1.460	108.5	1.0500	106.1	2.400	101.0	2.5000	108.7	.8000	97.9
1892.....	1.430	101.4	1.0375	104.9	2.400	101.0	2.5000	108.7	.7750	94.8
1893.....	1.420	99.1	1.0125	102.3	2.400	101.0	2.5000	108.7	.7500	91.7
1894.....	1.410	96.7	.9688	97.9	2.400	101.0	2.5000	108.7	.7500	91.7
1895.....	1.400	94.3	.9813	99.2	2.400	101.0	2.2500	97.8	.8500	104.0
1896.....	1.400	94.3	.9938	100.4	2.400	101.0	2.2500	97.8	.8500	104.0
1897.....	1.420	99.1	.9500	96.0	2.400	101.0	2.0000	87.0	.8500	104.0
1898.....	1.420	99.1	.9125	92.2	2.320	97.6	2.0000	87.0	.8500	104.0
1899.....	1.420	99.1	.9375	94.8	2.240	94.3	2.0000	87.0	.8500	104.0
1900.....	1.525	123.8	.9375	94.8	2.240	94.3	2.0000	87.0	.9042	110.6
1901.....	1.475	112.0	.9438	95.4	2.300	96.8	2.0000	87.0	.8542	104.5
1902.....	1.475	112.0	.9313	94.1	2.300	96.8	2.0000	87.0	.8625	105.5
1903.....	1.500	117.9	.9250	93.5	2.350	98.9	2.0000	87.0	.8875	108.6
1904.....	1.525	123.8	.9250	93.5	2.350	98.9	2.0083	87.3	.9183	112.3
1905.....	1.600	141.5	1.0042	101.5	2.375	100.0	2.1958	95.5	.9771	119.5
1906.....	1.600	141.5	1.2542	126.8	2.775	108.0	2.3792	103.4	1.0313	126.2
1907.....	1.600	141.5	1.2729	128.7	2.800	109.0	2.5000	108.7	1.0063	123.1
1908.....	.504	136.1	1.1354	114.8	2.800	109.0	2.5000	108.7	.9688	118.5
1909.....	.500	135.0	1.2000	121.3	2.950	114.8	2.6000	113.0	1.0396	127.2
1910.....	.550	148.5	1.1375	115.0	3.017	117.4	2.6000	113.0	1.0229	125.1
1911.....	.570	153.9	1.0625	111.1	3.000	116.7	2.6167	113.8	1.0167	124.4
1911.										
January.....	.570	153.9	1.0000	104.5	3.000	116.7	2.6000	113.0	1.0000	122.3
February.....	.570	153.9	1.0000	104.5	3.000	116.7	2.6000	113.0	1.0000	122.3
March.....	.570	153.9	1.0000	104.5	3.000	116.7	2.6000	113.0	1.0000	122.3
April.....	.570	153.9	1.0000	104.5	3.000	116.7	2.6000	113.0	1.0000	122.3
May.....	.570	153.9	1.0000	104.5	3.000	116.7	2.6000	113.0	1.0000	122.3
June.....	.570	153.9	1.0000	104.5	3.000	116.7	2.6000	113.0	1.0000	122.3
July.....	.570	153.9	1.1000	115.0	3.000	116.7	2.6000	113.0	1.0250	125.4
August.....	.570	153.9	1.1000	115.0	3.000	116.7	2.6000	113.0	1.0250	125.4
September.....	.570	153.9	1.1000	115.0	3.000	116.7	2.6500	115.2	1.0250	125.4
October.....	.570	153.9	1.1500	120.2	3.000	116.7	2.6500	115.2	1.0250	125.4
November.....	.570	153.9	1.1500	120.2	3.000	116.7	2.6500	115.2	1.0500	128.4
December.....	.570	153.9	1.1500	120.2	3.000	116.7	2.6500	115.2	1.0500	128.4

¹ Blankets: 11-4, 5 pounds to the pair, cotton warp, cotton and wool filling, per pound.

² Boots and shoes: men's brogans, split.

³ Boots and shoes: men's calf bal. shoes, Goodyear welt, dongola top.

⁴ For method of computing relative price, see p. 542; average price for 1905, \$2.57.

⁵ For method of computing relative price, see p. 542; average price for 1907, \$0.524.

⁶ For method of computing relative price, see p. 542; average price for 1910, \$1.10.

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Cloths and clothing.									
	Broadcloths: first quality, black, 54-inch, XXX wool.		Calico: American standard prints, 64 by 64.		Carpets: Brussels, 5-frame, Bigelow.		Carpets: ingrain, 2-ply, Lowell.		Carpets: Wilton, 5-frame, Bigelow.	
	Average price per yard.	Relative price.	Average price per yard.	Relative price.	Average price per yard.	Relative price.	Average price per yard.	Relative price.	Average price per yard.	Relative price.
Average, 1890-1899..	\$1.732	100.0	\$0.0553	100.0	\$1.0008	100.0	\$0.4752	100.0	\$1.8432	100.0
1890.....	1.970	113.7	1.0650	117.5	1.0320	103.1	.5160	108.6	1.9200	104.2
1891.....	1.970	113.7	1.0575	104.0	1.1280	112.7	.5520	116.2	2.0160	109.4
1892.....	1.970	113.7	1.0650	117.5	1.0320	103.1	.5040	106.1	1.9200	104.2
1893.....	1.970	113.7	1.0625	113.0	.9840	98.3	.5280	111.1	1.9200	104.2
1894.....	1.580	91.2	1.0550	99.5	.9360	93.5	.4680	98.5	1.9200	104.2
1895.....	1.380	79.7	1.0525	94.9	.9360	93.5	.4200	88.4	1.6800	91.1
1896.....	1.380	79.7	1.0525	94.9	.9360	93.5	.4080	85.9	1.6800	91.1
1897.....	1.700	98.2	1.0500	90.4	.9600	95.9	.4320	90.9	1.7280	93.8
1898.....	1.700	98.2	1.0450	81.4	1.0320	103.1	.4680	98.5	1.8240	99.0
1899.....	1.700	98.2	1.0483	87.3	1.0320	103.1	.4560	96.0	1.8240	99.0
1900.....	1.870	108.0	1.0525	94.9	1.0320	103.1	.4920	103.5	1.8720	101.6
1901.....	1.910	110.3	1.0500	90.4	1.0320	103.1	.4800	101.0	1.8720	101.6
1902.....	1.910	110.3	1.0500	90.4	1.0360	103.5	.4840	101.9	1.8840	102.2
1903.....	1.910	110.3	1.0504	91.1	1.0880	108.7	.5136	108.1	2.0080	108.9
1904.....	1.914	110.5	1.0529	95.7	1.1040	110.3	.5184	109.1	2.0400	110.7
1905.....	1.995	115.2	1.0517	93.5	1.1520	115.1	.5520	116.2	2.1360	115.9
1906.....	2.020	116.6	1.0550	99.5	1.1800	117.9	.5520	116.2	2.1920	118.9
1907.....	2.020	116.6	.0602	121.0	1.2480	124.7	.5760	121.2	2.2800	123.7
1908.....	2.003	115.6	.0519	104.3	1.2000	119.9	.5540	116.6	2.2160	120.2
1909.....	2.020	116.6	.0483	97.1	1.1920	119.1	.5280	111.1	2.2160	120.2
1910.....	2.040	117.8	.0531	106.8	1.2000	119.9	.5280	111.1	2.2320	121.1
1911.....	2.020	116.6	.0499	100.4	1.2000	119.9	.5280	111.1	2.2320	121.1
1911.										
January.....	2.020	116.6	.0523	105.2	1.2000	119.9	.5280	111.1	2.2320	121.1
February.....	2.020	116.6	.0523	105.2	1.2000	119.9	.5280	111.1	2.2320	121.1
March.....	2.020	116.6	.0523	105.2	1.2000	119.9	.5280	111.1	2.2320	121.1
April.....	2.020	116.6	.0523	105.2	1.2000	119.9	.5280	111.1	2.2320	121.1
May.....	2.020	116.6	.0523	105.2	1.2000	119.9	.5280	111.1	2.2320	121.1
June.....	2.020	116.6	.0523	105.2	1.2000	119.9	.5280	111.1	2.2320	121.1
July.....	2.020	116.6	.0523	105.2	1.2000	119.9	.5280	111.1	2.2320	121.1
August.....	2.020	116.6	.0523	105.2	1.2000	119.9	.5280	111.1	2.2320	121.1
September.....	2.020	116.6	.0451	90.7	1.2000	119.9	.5280	111.1	2.2320	121.1
October.....	2.020	116.6	.0451	90.7	1.2000	119.9	.5280	111.1	2.2320	121.1
November.....	2.020	116.6	.0451	90.7	1.2000	119.9	.5280	111.1	2.2320	121.1
December.....	2.020	116.6	.0451	90.7	1.2000	119.9	.5280	111.1	2.2320	121.1

¹ Calico: Cochecho prints.

² For method of computing relative price, see p. 542; average price for 1906, \$0.0495.

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Cloths and clothing.									
	Cotton flannels: 2½ yards to the pound.		Cotton flannels: 3½ yards to the pound.		Cotton thread: 6-cord, 200-yard spools, J. & P. Coats.		Cotton yarns: carded, white, mule-spun, northern, cones, 10/1.		Cotton yarns: carded, white, mule-spun, northern, cones, 22/1.	
	Average price per yard.	Rela- tive price.	Average price per yard.	Rela- tive price.	Average price per spool. ¹	Rela- tive price.	Average price per pound.	Rela- tive price.	Average price per pound.	Rela- tive price.
Average, 1890-1899.	\$0.0706	100.0	\$0.0575	100.0	\$0.031008	100.0	\$0.1608	100.0	\$0.1969	100.0
1890.	.0875	123.9	.0688	119.7	.031514	101.6	2.1790	111.3	2.2208	112.1
1891.	.0875	123.9	.0688	119.7	.031238	100.7	2.1794	111.6	2.2244	114.0
1892.	.0838	118.7	.0650	113.0	.031238	100.7	2.1855	117.2	2.2300	116.8
1893.	.0725	102.7	.0575	100.0	.031238	100.7	.1808	112.4	.2138	108.6
1894.	.0675	95.6	.0550	95.7	.031238	100.7	.1523	94.7	.1796	91.2
1895.	.0650	92.1	.0525	91.3	.031238	100.7	.1477	91.9	.1815	92.2
1896.	.0650	92.1	.0550	95.7	.030871	99.6	.1483	92.2	.1844	93.7
1897.	.0575	81.4	.0550	95.7	.030503	98.4	.1452	90.3	.1788	90.8
1898.	.0575	81.4	.0463	80.5	.030503	98.4	.1456	90.5	.1792	91.0
1899.	.0619	87.7	.0508	88.3	.030503	98.4	.1408	87.6	.1760	89.4
1900.	.0738	104.5	.0567	98.6	.037240	120.1	.1850	115.0	.2283	115.9
1901.	.0640	90.7	.0575	100.0	.037240	120.1	.1585	98.6	.1927	97.9
1902.	.0650	92.1	.0575	100.0	.037240	120.1	.1538	95.6	.1819	92.4
1903.	.0735	104.1	.0629	109.4	.037240	120.1	.1869	116.2	.2156	109.5
1904.	.0885	125.4	.0723	125.7	.037240	120.1	.1981	123.2	.2279	115.7
1905.	.0854	121.0	.0681	118.4	.037240	120.1	.1733	107.8	.2038	103.5
1906.	.0923	130.7	.0723	125.7	.037240	120.1	.2004	124.6	.2304	117.0
1907.	.0988	139.9	.0800	139.1	.041813	134.8	.2204	137.1	.2571	130.6
1908.	.0829	117.4	.0696	121.0	.040833	131.7	.1777	110.5	.2104	106.9
1909.	.0754	106.8	.0633	110.1	.039200	126.4	.1967	122.3	.2260	114.8
1910.	.0900	127.5	.0750	130.4	.039200	126.4	.2233	138.9	.2519	127.9
1911.	.1000	141.6	.0763	132.7	.039200	126.4	.2104	130.8	.2346	119.1
1911.										
January.	.1000	141.6	.0763	132.7	.039200	126.4	.2300	143.0	.2450	124.4
February.	.1000	141.6	.0763	132.7	.039200	126.4	.2300	143.0	.2400	121.9
March.	.1000	141.6	.0763	132.7	.039200	126.4	.2200	136.8	.2600	132.0
April.	.1000	141.6	.0763	132.7	.039200	126.4	.2250	139.9	.2600	132.0
May.	.1000	141.6	.0763	132.7	.039200	126.4	.2200	136.8	.2650	134.6
June.	.1000	141.6	.0763	132.7	.039200	126.4	.2200	136.8	.2200	111.7
July.	.1000	141.6	.0763	132.7	.039200	126.4	.2250	139.9	.2250	114.3
August.	.1000	141.6	.0763	132.7	.039200	126.4	.2150	133.7	.2250	114.3
September.	.1000	141.6	.0763	132.7	.039200	126.4	.2000	124.4	.2200	111.7
October.	.1000	141.6	.0763	132.7	.039200	126.4	.1850	115.0	.2150	109.2
November.	.1000	141.6	.0763	132.7	.039200	126.4	.1750	108.8	.2200	111.7
December.	.1000	141.6	.0763	132.7	.039200	126.4	.1800	111.9	.2200	111.7

¹ Freight paid.

² Records destroyed. Price estimated by person who furnished data for later years.

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Cloths and clothing.									
	Denims: Amoskeag.		Drillings: brown, Peppereil.		Drillings: 30-inch, Massachusetts D Standard.		Flannels: white, 4-4, Ballard Vale No. 3.		Ginghams: Amoskeag.	
	Average price per yard.	Relative price.	Average price per yard.	Relative price.	Average price per yard.	Relative price.	Average price per yard.	Relative price.	Average price per yard.	Relative price.
Average, 1890-1899.	\$0. 1044	100. 0	\$0. 0572	100. 0	\$0. 0521	100. 0	\$0. 3768	100. 0	\$0. 0533	100. 0
1890.	.1175	112. 5	.0683	119. 4	1. 0640	122. 8	.4400	116. 8	.0625	117. 3
1891.	.1144	109. 6	.0652	114. 0	1. 0600	115. 2	.4400	116. 8	.0650	122. 0
1892.	.1144	109. 6	.0582	101. 7	1. 0535	102. 7	.4367	115. 9	.0650	122. 0
1893.	.1175	112. 5	.0590	103. 1	1. 0563	108. 1	.4125	109. 5	.0631	118. 4
1894.	.1100	105. 4	.0559	97. 7	1. 0502	96. 4	.3546	94. 1	.0485	91. 0
1895.	.0988	94. 6	.0529	92. 5	1. 0489	93. 9	.3080	81. 7	.0466	87. 4
1896.	.0988	94. 6	.0573	100. 2	1. 0522	100. 2	.3217	85. 4	.0472	88. 6
1897.	.0931	89. 2	.0525	91. 8	1. 0463	88. 9	.3113	82. 6	.0438	82. 2
1898.	.0897	85. 9	.0513	89. 7	1. 0437	83. 9	.3685	97. 8	.0431	80. 9
1899.	.0896	85. 8	.0510	89. 2	1. 0457	87. 7	.3750	99. 5	.0477	89. 5
1900.	.1073	102. 8	.0606	105. 9	1. 0542	104. 0	.4096	108. 7	.0515	96. 6
1901.	.1046	100. 2	.0585	102. 3	1. 0532	102. 1	.3800	100. 8	.0490	91. 9
1902.	.1050	100. 6	.0575	100. 5	1. 0539	103. 5	.3986	105. 8	.0523	98. 1
1903.	.1127	108. 0	.0619	108. 2	1. 0581	111. 5	.4306	114. 3	.0550	103. 2
1904.	.1217	116. 6	.0727	127. 1	1. 0658	126. 3	.4433	117. 6	.0548	102. 8
1905.	.1083	103. 7	.0721	126. 0	1. 0633	121. 5	.4461	118. 4	.0515	96. 6
1906.	.1233	118. 1	.0775	135. 5	1. 0740	142. 0	.4613	122. 4	.0565	106. 0
1907.	.1381	132. 3	.0825	144. 2	1. 0782	150. 1	.4638	123. 1	.0658	123. 5
1908.	.1160	111. 1	.0706	123. 4	1. 0718	137. 8	.4611	122. 4	.0548	102. 8
1909.	.1252	119. 9	.0738	129. 0	1. 0786	150. 9	.4594	121. 9	.0588	110. 3
1910.	.1450	138. 9	.0825	144. 2	1. 0857	164. 5	.4655	123. 5	.0700	131. 3
1911.	.1377	131. 9	.0823	143. 9	.0810	163. 3	.4300	114. 1	.0681	127. 8
1911.										
January.	.1450	138. 9	.0850	148. 6	.0850	171. 4	.4300	114. 1	.0700	131. 3
February.	.1450	138. 9	.0850	148. 6	.0825	166. 3	.4300	114. 1	.0700	131. 3
March.	.1450	138. 9	.0850	148. 6	.0825	166. 3	.4300	114. 1	.0700	131. 3
April.	.1350	129. 3	.0850	148. 6	.0825	166. 3	.4300	114. 1	.0700	131. 3
May.	.1350	129. 3	.0825	144. 2	.0838	168. 9	.4300	114. 1	.0700	131. 3
June.	.1375	131. 7	.0825	144. 2	.0838	168. 9	.4300	114. 1	.0700	131. 3
July.	.1375	131. 7	.0825	144. 2	.0825	166. 3	.4300	114. 1	.0700	131. 3
August.	.1375	131. 7	.0825	144. 2	.0813	163. 9	.4300	114. 1	.0700	131. 3
September.	.1375	131. 7	.0800	139. 9	.0800	161. 3	.4300	114. 1	.0700	131. 3
October.	.1375	131. 7	.0800	139. 9	.0775	156. 2	.4300	114. 1	.0625	117. 3
November.	.1300	124. 5	.0800	139. 9	.0763	153. 8	.4300	114. 1	.0625	117. 3
December.	.1300	124. 5	.0775	135. 5	.0750	151. 2	.4300	114. 1	.0625	117. 3

¹ Drillings, 30-inch, Stark A.

² For method of computing relative price, see p. 542; average price for 1910, \$0.0816.

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Cloths and clothing.									
	Ginghams: Lancaster.		Horse blankets: all wool, 6 pounds each.		Hosiery: men's cotton half hose, seamless, fast black, 20 to 22 ounce, 160 needles, single thread, carded yarn.		Hosiery: women's cotton hose, combed peeler yarn.		Hosiery: women's cotton hose, seamless, fast black, 26-ounce, 176 needles, single thread, carded yarn.	
	Average price per yard.	Relative price.	Average price per pound.	Relative price.	Average price per 12 pairs.	Relative price.	Average price per 12 pairs.	Relative price.	Average price per 12 pairs.	Relative price.
Average, 1890-1899..	\$0.0573	100.0	\$0.573	100.0	\$0.9555	100.0	\$1.850	100.0	\$0.9310	100.0
1890.....	.0692	120.8	.625	109.1	1.2740	133.3	.....	.....	1.2250	131.6
1891.....	.0700	122.2	.600	104.7	1.1760	123.1	.....	.....	1.1270	121.1
1892.....	.0700	122.2	.625	109.1	1.0780	112.8	.....	.....	1.0780	115.8
1893.....	.0638	111.3	.600	104.7	1.0535	110.3	1.900	102.7	1.0535	113.2
1894.....	.0504	88.0	.550	96.0	1.9800	102.6	1.900	102.7	.9800	105.3
1895.....	.0496	86.6	.530	92.5	1.9065	194.9	1.875	101.4	.8575	92.1
1896.....	.0500	87.3	.520	90.8	1.8330	187.2	1.875	101.4	.7840	84.2
1897.....	.0494	86.2	.570	99.5	1.7840	182.1	1.850	100.0	.7595	81.6
1898.....	.0488	85.2	.570	99.5	1.7350	176.9	1.800	97.3	.7105	76.3
1899.....	.0515	89.9	.540	94.2	1.7350	176.9	1.750	94.6	.7350	78.9
1900.....	.0550	96.0	.680	118.7	1.7840	182.1	1.900	102.7	.7595	81.6
1901.....	.0531	92.7	.630	109.9	1.6860	171.8	2.000	108.1	.6615	71.1
1902.....	.0575	100.3	.630	109.9	1.7350	176.9	1.850	100.0	.7350	78.9
1903.....	.0575	100.3	.675	117.8	1.7840	182.1	1.875	101.4	.8085	86.8
1904.....	.0556	97.0	.700	122.2	.6370	82.1	1.800	97.3	.7595	81.6
1905.....	.0517	90.2	.750	130.9	.6370	82.1	1.750	94.6	.7840	84.2
1906.....	.0592	103.3	.775	135.3	.6615	85.3	1.900	102.7	.7595	81.6
1907.....	.0690	120.4	.750	130.9	.7350	94.8	2.025	109.5	.8330	89.5
1908.....	.0573	100.0	.725	126.5	.7500	88.9	1.775	95.9	.8000	84.2
1909.....	.0596	104.0	.725	126.5	.8104	96.1	1.775	95.9	.8104	85.3
1910.....	.0660	115.2	.775	135.3	.8042	95.4	1.831	99.0	.8125	85.5
1911.....	.0646	112.7	.750	130.9	.8000	94.9	1.844	99.7	.8250	86.8
1911.										
January.....	.0650	113.4	.750	130.9	.8000	94.9	1.850	100.0	.8250	86.8
February.....	.0675	117.8	.750	130.9	.8000	94.9	1.850	100.0	.8250	86.8
March.....	.0675	117.8	.750	130.9	.8000	94.9	1.850	100.0	.8250	86.8
April.....	.0675	117.8	.750	130.9	.8000	94.9	1.850	100.0	.8250	86.8
May.....	.0675	117.8	.750	130.9	.8000	94.9	1.850	100.0	.8250	86.8
June.....	.0650	113.4	.750	130.9	.8000	94.9	1.850	100.0	.8250	86.8
July.....	.0650	113.4	.750	130.9	.8000	94.9	1.850	100.0	.8250	86.8
August.....	.0650	113.4	.750	130.9	.8000	94.9	1.850	100.0	.8250	86.8
September.....	.0650	113.4	.750	130.9	.8000	94.9	1.850	100.0	.8250	86.8
October.....	.0600	104.7	.750	130.9	.8000	94.9	1.825	98.6	.8250	86.8
November.....	.0600	104.7	.750	130.9	.8000	94.9	1.825	98.6	.8250	86.8
December.....	.0600	104.7	.750	130.9	.8000	94.9	1.825	98.6	.8250	86.8

¹ Hosiery: men's cotton half hose, seamless, fast black, 20 to 22 ounce, 160 needles, two-thread. September price, which represents bulk of sales.

² Combed Egyptian cotton. Average for 1893-1899.

³ Hosiery: women's cotton hose, seamless, fast black, 26 to 28 ounce, 160 to 176 needles. September price, which represents bulk of sales.

⁴ Combed Egyptian cotton.

⁵ Hosiery: men's cotton half hose, seamless, fast black, 20 to 22 ounce, 160 needles, single thread. September price, which represents bulk of sales. For method of computing relative price, see p. 542; September price, 1903, \$0.6370.

⁶ For method of computing relative price, see p. 542, average price for 1907, \$0.80.

⁷ For method of computing relative price, see p. 542, average price for 1907, \$0.85.

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899).—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Cloths and clothing.									
	Leather: chrome calf.		Leather: harness, oak, packers' hides.		Leather: sole, hemlock.		Leather: sole, oak.		Linen shoe thread; 10s, Barbour.	
	Average price per sq. foot.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.
Average, 1890-1899...	\$0.6545	100.0	\$0.2590	100.0	\$0.1939	100.0	\$0.3363	100.0	\$0.8748	100.0
1890.....	1.6000	191.7	2.2571	89.3	1.921	99.1	.3771	112.1	.8910	101.9
1891.....	1.6469	198.8	2.2579	89.6	1.858	95.8	.3679	109.4	.8910	101.9
1892.....	1.6929	105.9	2.2367	91.4	1.727	89.1	.3421	101.7	.8910	101.9
1893.....	1.6450	198.5	2.2400	92.7	1.796	92.6	.3483	103.6	.8993	102.8
1894.....	1.6042	192.3	2.2275	87.8	1.715	88.4	.3279	97.5	.9182	105.0
1895.....	1.7333	112.0	2.2888	111.5	2.073	106.9	.3421	101.7	.8514	97.3
1896.....	1.6433	198.3	2.2554	98.6	1.881	97.0	.2925	87.0	.8514	97.3
1897.....	1.6156	194.1	2.2433	93.9	2.033	104.8	.3079	91.6	.8514	97.3
1898.....	1.6760	103.3	2.2825	109.1	2.129	109.8	.3213	95.5	.8514	97.3
1899.....	1.6875	105.0	2.3004	116.0	2.254	116.2	.3358	99.9	.8514	97.3
1900.....	1.6563	100.3	2.3025	116.8	2.490	128.4	.3608	107.3	.8877	101.5
1901.....	1.6281	196.0	2.2971	114.7	2.475	127.6	.3525	104.8	.8910	101.9
1902.....	1.6604	100.9	2.3325	114.7	2.367	122.1	.3800	113.0	.8910	101.9
1903.....	1.6900	105.4	2.3313	114.3	2.267	116.9	.3742	111.3	.8460	96.7
1904.....	1.6875	105.0	2.3188	110.0	2.258	116.5	.3450	102.6	.8499	97.2
1905.....	1.6969	106.5	2.3333	115.0	2.290	118.1	.3663	108.9	.8499	97.2
1906.....	1.7167	109.5	2.3713	128.1	2.538	130.9	.3796	112.9	.8930	102.1
1907.....	1.7667	117.1	2.3738	129.0	2.644	136.4	.3821	113.6	.8930	102.1
1908.....	2.183	113.6	2.3508	121.1	2.508	129.3	.3800	113.0	.8930	102.1
1909.....	2.313	120.4	2.3808	131.5	2.550	131.5	.4125	122.7	.8930	102.1
1910.....	2.275	118.4	2.3792	130.9	2.467	127.2	.4146	123.3	.8930	102.1
1911.....	2.263	117.8	2.3688	127.3	2.375	122.5	.3883	115.5	.8930	102.1
1911.										
January.....	.2200	114.5	.3700	127.7	.2350	121.2	.3800	113.0	.8930	102.1
February.....	.2200	114.5	.3650	126.0	.2350	121.2	.3800	113.0	.8930	102.1
March.....	.2200	114.5	.3650	126.0	.2350	121.2	.3900	116.0	.8930	102.1
April.....	.2150	111.9	.3650	126.0	.2350	121.2	.3900	116.0	.8930	102.1
May.....	.2200	114.5	.3700	127.7	.2350	121.2	.3900	116.0	.8930	102.1
June.....	.2300	119.7	.3700	127.7	.2350	121.2	.3900	116.0	.8930	102.1
July.....	.2300	119.7	.3700	127.7	.2400	123.8	.3900	116.0	.8930	102.1
August.....	.2300	119.7	.3700	127.7	.2400	123.8	.3900	116.0	.8930	102.1
September.....	.2400	124.9	.3700	127.7	.2400	123.8	.3900	116.0	.8930	102.1
October.....	.2300	119.7	.3700	127.7	.2400	123.8	.3900	116.0	.8930	102.1
November.....	.2300	119.7	.3700	127.7	.2400	123.8	.3900	116.0	.8930	102.1
December.....	.2300	119.7	.3700	127.7	.2400	123.8	.3900	116.0	.8930	102.1

¹ Leather: wax calf, 30 to 40 pounds to the dozen, B grade.

² Leather: harness, oak, country middles.

³ For method of computing relative price, see p. 542; average price for 1901, \$0.3325.

⁴ For method of computing relative price, see p. 542; average price for 1907, \$0.2250.

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Cloths and clothing.									
	Overcoatings: covert cloth, 14-ounce.		Overcoatings: kersey, 27 to 28 ounce.		Print cloths: 64 by 64.		Sheetings: bleached, 9-4, Atlantic.		Sheetings: bleached, 10-4, Pepperell.	
	Average price per yard.	Rela- tive price.	Average price per yard.	Rela- tive price.	Average price per yard.	Rela- tive price.	Average price per yard.	Rela- tive price.	Average price per yard.	Rela- tive price.
Average, 1890-1899...	\$2.3286	100.0	\$1.2472	100.0	\$0.028380	100.0	\$0.1836	100.0	\$0.1884	100.0
1890.....	12.4616	105.7			.033400	117.7	2.2241	122.1	.2190	116.2
1891.....	12.4616	105.7			.029380	103.5	2.2138	116.4	.2008	106.6
1892.....	12.4616	105.7			.033860	119.3	2.1996	108.7	.1900	100.8
1893.....	12.4616	105.7			.032510	114.6	2.2052	111.8	.1946	103.3
1894.....	12.4254	104.2			.027480	96.8	2.1741	99.8	.1742	92.5
1895.....	12.3259	99.9			.028640	100.9	2.1722	99.8	.1785	94.7
1896.....	12.0363	87.4			.025810	90.9	2.1700	92.6	.1792	95.1
1897.....	11.9458	83.6	1.1833	94.9	.024850	87.6	2.1604	87.4	.1738	92.3
1898.....	12.2625	97.2	1.3000	104.2	.020590	72.6	2.1527	83.2	.1721	91.3
1899.....	12.4435	104.9	1.2583	100.9	.027320	96.3	2.1641	89.4	.2021	107.3
1900.....	12.3621	101.4	1.5750	126.3	.030830	108.6	2.2043	111.3	.2292	121.7
1901.....	12.2625	97.2	1.5000	120.3	.028190	99.3	2.1853	100.9	.2117	112.4
1902.....	12.2625	97.2	1.5000	120.3	.030900	108.9	2.1917	104.4	.2100	111.5
1903.....	12.1899	94.0	1.5750	126.3	.032156	113.3	2.2124	115.7	.2275	120.8
1904.....	12.1899	94.0	1.6500	132.3	.033290	117.3	2.2355	128.3	.2425	128.7
1905.....	12.2568	96.9	1.8313	146.8	.031214	110.0	2.2024	110.2	.2267	120.3
1906.....	12.2568	96.9	2.0417	163.7	.036238	127.7	2.2095	121.5	.2475	131.4
1907.....	12.2568	96.9	1.9708	158.0	.047512	167.4	2.315	134.3	.2883	153.0
1908.....	12.2568	96.9	1.8500	143.3	.033486	118.0	2.2390	138.7	.2442	129.6
1909.....	2.0250	96.9	1.7875	143.3	.035889	126.5	2.2073	120.3	.2517	133.6
1910.....	1.9031	91.1	1.9250	154.3	.038255	134.8	2.2554	130.8	.2675	142.0
1911.....	1.8000	86.2	1.7500	140.3	.034556	122.8	2.2087	121.1	.2450	130.0
1911.										
January.....	1.8000	86.2	1.7500	140.3	.037500	132.1	.2230	129.4	.2700	143.3
February.....	1.8080	86.2	1.7500	140.3	.037188	131.0	.2230	129.4	.2700	143.3
March.....	1.8000	86.2	1.7500	140.3	.036250	127.7	.2230	129.4	.2700	143.3
April.....	1.8000	86.2	1.7500	140.3	.036250	127.7	.2058	119.4	.2500	132.7
May.....	1.8000	86.2	1.7500	140.3	.035938	126.6	.2058	119.4	.2500	132.7
June.....	1.8000	86.2	1.7500	140.3	.036250	127.7	.2058	119.4	.2500	132.7
July.....	1.8000	86.2	1.7500	140.3	.036250	127.7	.2058	119.4	.2400	127.4
August.....	1.8000	86.2	1.7500	140.3	.034375	121.1	.2058	119.4	.2400	127.4
September.....	1.8000	86.2	1.7500	140.3	.034250	120.7	.2058	119.4	.2400	127.4
October.....	1.8000	86.2	1.7500	140.3	.032188	113.4	.2058	119.4	.2200	116.8
November.....	1.8000	86.2	1.7500	140.3	.030625	107.9	.1972	114.4	.2200	116.8
December.....	1.8000	86.2	1.7500	140.3	.031500	111.0	.1972	114.4	.2200	116.8

1 Overcoatings: Covert cloth, light weight, staple goods.

2 Average price for 1897-1899.

3 Sheetings: Bleached, 10-4, Atlantic.

4 For method of computing relative price, see p. 542; average price for 1905, \$0.1901.

5 For method of computing relative price, see p. 542; average price for 1908, \$2.0250.

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Cloths and clothing.									
	Sheetings: bleached, 10-4, Wamsutta S. T.		Sheetings: brown, 4-4, Indian Head.		Sheetings: brown, 4-4, Pepperell R.		Sheetings: brown, 4-4, Ware Shoals L. L.		Shirtings: bleached, 4-4, Fruit of the Loom.	
	Average price per yard.	Relative price.	Average price per yard.	Relative price.	Average price per yard.	Relative price.	Average price per yard.	Relative price.	Average price per yard.	Relative price.
Average, 1890-1899.....	\$0.2949	100.0	\$0.0626	100.0	\$0.0551	100.0	\$0.0525	100.0	\$0.0728	100.0
1890.....	.3126	105.0	.0725	115.8	.0640	116.2	1.0660	1125.7	.0845	116.1
1891.....	.3162	107.2	.0727	116.1	.0597	108.3	1.0594	1113.1	.0799	109.8
1892.....	.2944	99.8	.0648	103.5	.0569	103.3	1.0545	1103.8	.0808	111.0
1893.....	.3056	103.6	.0679	108.5	.0583	105.8	1.0574	1109.3	.0832	114.3
1894.....	.2756	93.5	.0598	95.5	.0531	96.4	1.0521	1099.2	.0727	99.9
1895.....	.2719	92.2	.0585	93.5	.0529	96.0	1.0513	1097.7	.0700	96.2
1896.....	.2925	99.2	.0622	99.4	.0558	101.3	1.0511	1097.3	.0696	95.6
1897.....	.2925	99.2	.0588	93.9	.0525	95.3	1.0452	1086.1	.0641	88.0
1898.....	.2925	99.2	.0540	86.3	.0475	86.2	1.0424	1080.8	.0584	80.2
1899.....	.2951	100.1	.0544	86.9	.0504	91.5	1.0451	1085.9	.0644	88.5
1900.....	.3075	104.3	.0623	99.5	.0592	107.4	1.0508	1096.8	.0753	103.4
1901.....	.2925	99.2	.0631	100.8	.0592	107.4	1.0494	1094.1	.0750	103.0
1902.....	.2925	99.2	.0625	99.8	.0569	103.3	2.0566	2092.6	.0756	103.8
1903.....	.3038	103.0	.0681	108.8	.0599	108.7	2.0623	2101.9	.0767	105.4
1904.....	.2775	94.1	.0802	128.1	.0609	121.4	2.0715	2117.0	.0802	110.2
1905.....	.2700	91.6	.0758	121.1	.0644	116.9	2.0725	2118.6	.0748	102.7
1906.....	.2733	92.7	.0802	128.1	.0685	124.3	2.0767	2125.5	.0817	112.2
1907.....	.3050	103.4	.0835	133.4	.0746	135.4	2.0777	2127.1	.1117	153.4
1908.....	.2794	94.7	.0779	124.4	.0683	124.0	2.0519	2102.0	.0913	125.4
1909.....	.2867	97.2	.0752	120.1	.0688	124.9	2.0561	2110.3	.0908	124.7
1910.....	.3400	115.3	.0835	133.4	.0731	132.7	2.0610	2119.9	.0917	126.0
1911.....	.3064	103.9	.0879	140.4	.0683	124.0	.0575	2113.0	.0865	118.8
1911.										
January.....	.3400	115.3	.0875	139.8	.0700	127.0	.0613	2120.5	.0950	130.5
February.....	.3400	115.3	.0875	139.8	.0700	127.0	.0613	2120.5	.0950	130.5
March.....	.3400	115.3	.0925	147.8	.0700	127.0	.0613	2120.5	.0950	130.5
April.....	.3400	115.3	.0925	147.8	.0700	127.0	.0600	2117.9	.0850	116.8
May.....	.2975	100.9	.0925	147.8	.0700	127.0	.0600	2117.9	.0875	120.2
June.....	.2975	100.9	.0875	139.8	.0700	127.0	.0600	2117.9	.0875	120.2
July.....	.2795	100.9	.0875	139.8	.0700	127.0	.0575	2113.0	.0875	120.2
August.....	.2975	100.9	.0875	139.8	.0700	127.0	.0550	2108.1	.0800	109.9
September.....	.2975	100.9	.0875	139.8	.0675	122.5	.0550	2108.1	.0813	111.7
October.....	.2768	93.9	.0875	139.8	.0675	122.5	.0538	2105.8	.0813	111.7
November.....	.2768	93.9	.0825	131.8	.0625	113.4	.0525	2103.2	.0813	111.7
December.....	.2768	93.9	.0825	131.8	.0625	113.4	.0525	2103.2	.0813	111.7

¹ Sheetings: Brown, 4-4, Stark A. A.

² Sheetings: Brown, 4-4, Massachusetts Mills, Flying Horse brand. For method of computing relative price, see p. 542; average price for 1901, \$0.0575.

³ Lawrence L. L. For method of computing relative price, see p. 542; average price for 1907, \$0.0647.

⁴ For method of computing relative price, see p. 542; average price for 1907, \$0.0647.

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Cloths and clothing.									
	Shirtings: bleached, 39- inch, Lonsdale.		Shirtings: bleached, 4-4, Rough Rider.		Shirtings: bleached, 4-4, Wamsutta <0> XX.		Silk: raw, Italian, clas- sical.		Silk: raw, Ja- pan, flatures.	
	Average price per yard.	Rela- tive price.	Average price per yard.	Rela- tive price.	Average price per yard.	Rela- tive price.	Average price per pound.	Rela- tive price.	Average price per pound.	Rela- tive price.
Average, 1890-1899 ..	\$0.0727	100.0	\$0.0876	100.0	\$0.0948	100.0	\$4.2558	100.0	\$4.0187	100.0
1890.....	1.0845	116.2	1.0968	110.5	1.1011	106.6	5.2238	122.7	5.2429	130.5
1891.....	1.0822	113.1	1.0965	110.2	1.1009	106.4	4.1865	98.4	4.0110	99.8
1892.....	1.0812	111.7	1.0931	106.3	1.0973	102.6	4.4826	105.3	4.3266	107.7
1893.....	1.0832	114.4	1.0925	105.6	1.0981	103.5	5.0289	118.2	4.5409	113.0
1894.....	1.0727	100.0	1.0885	101.0	1.0950	100.2	3.6816	86.5	3.3627	83.7
1895.....	1.0697	95.9	1.0851	97.1	1.0969	102.2	4.0373	94.9	3.7855	94.2
1896.....	1.0885	94.2	1.0885	101.0	1.0951	100.3	3.6293	85.3	3.4072	84.8
1897.....	1.0633	87.1	1.0836	95.4	1.0935	98.6	3.6404	85.5	3.4637	86.2
1898.....	1.0595	81.8	1.0784	89.5	1.0807	85.1	3.8768	91.1	3.6376	90.5
1899.....	1.0626	86.1	1.0725	82.8	1.0892	94.1	4.7706	112.1	4.4085	109.7
1900.....	1.0731	100.6	1.0786	89.7	1.0965	101.8	4.5128	106.0	4.1690	103.7
1901.....	1.0738	101.5	1.0760	86.8	1.0875	92.3	3.8466	90.4	3.5132	87.4
1902.....	1.0741	101.9	1.0766	87.4	1.0885	93.4	4.1085	96.5	3.8224	95.1
1903.....	1.0755	103.9	1.0850	97.0	1.0974	102.7	4.5241	106.3	4.1346	102.9
1904.....	1.0796	109.5	1.0830	94.7	1.0921	97.2	3.8651	90.8	3.6416	90.6
1905.....	1.0739	101.7	1.0848	96.8	1.0942	99.4	4.1085	96.5	3.9612	99.3
1906.....	1.0806	110.9	1.0946	108.0	1.1033	109.0	4.3249	101.6	4.1632	103.6
1907.....	1.1025	141.0	1.1163	132.8	1.1100	116.0	5.5812	131.1	5.0602	125.9
1908.....	1.0873	120.1	1.0938	107.1	1.1119	118.0	4.1807	98.2	3.8902	96.8
1909.....	1.0879	120.9	1.0875	99.9	1.1058	111.6	4.3777	102.9	3.8396	95.5
1910.....	1.0892	122.7	1.0846	101.5	1.1138	120.0	4.0054	94.1	3.5244	87.7
1911.....	.0783	114.1	.0793	95.1	1.1105	116.6	3.8876	91.3	3.4709	86.4
1911.										
January.....	.0825	120.2	.0825	99.0	1.1140	120.3	3.5062	84.5	3.7952	94.4
February.....	.0850	123.9	.0825	99.0	1.1140	120.3	3.9972	93.9	3.7952	94.4
March.....	.0850	123.9	.0800	96.0	1.1140	120.3	3.9353	92.5	3.6594	91.1
April.....	.0775	112.9	.0800	96.0	1.1140	120.3	3.9353	92.5	3.4799	86.6
May.....	.0750	109.3	.0775	93.0	1.1140	120.3	3.9353	92.5	3.4072	84.8
June.....	.0800	116.6	.0800	96.0	1.1140	120.3	3.9848	93.6	3.4072	84.8
July.....	.0800	116.6	.0800	96.0	1.1140	120.3	3.9848	93.6	3.3587	83.6
August.....	.0750	109.3	.0800	96.0	1.1140	120.3	3.9353	92.5	3.3102	82.4
September.....	.0750	109.3	.0800	96.0	1.1140	120.3	3.9353	92.5	3.4193	85.1
October.....	.0750	109.3	.0800	96.0	1.1000	105.5	3.7620	88.4	3.2738	81.5
November.....	.0750	109.3	.0800	96.0	1.1000	105.5	3.7620	88.4	3.2738	81.5
December.....	.0750	109.3	.0688	82.5	1.1000	105.5	(*)	.....	(*)	.....

¹ 4-4, Lonsdale.

² 4-4, New York Mills.

³ 4-4, Williamsville A.1.

⁴ For method of computing relative price, see p. 542; average price for 1909, \$0.0833.

⁵ For method of computing relative price, see p. 542; average price for 1910, estimated by the manufacturer, \$0.0842.

⁶ No quotation for month.

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Cloths and clothing.									
	Suitsings: clay worsted diagonal, 12-ounce.		Suitsings: clay worsted diagonal, 16-ounce.		Suitsings: indigo blue, all wool, 14-ounce, Middlesex.		Suitsings: serge, 11-ounce, Fulton Mills 3192.		Tickings: Amoskeag A. C. A.	
	Average price per yard.	Relative price.	Average price per yard.	Relative price.	Average price per yard.	Relative price.	Average price per yard.	Relative price.	Average price per yard.	Relative price.
Average, 1890-1899	\$0.8236	100.0	\$1.0068	100.0	\$1.3230	100.0	\$0.7526	100.0	\$0.1061	100.0
1890					1.5470	116.9			.1200	113.1
1891					1.5470	116.9			.1175	110.7
1892					1.5470	116.9	1.9100	120.9	.1150	108.4
1893					1.5084	114.0	1.9100	120.9	.1181	111.3
1894					1.4697	111.1	1.6825	90.7	.1084	102.2
1895	.7621	92.5	.9445	93.8	1.1523	87.1	1.6825	90.7	.1006	94.8
1896	.7337	89.1	.8819	87.6	1.1375	86.0	1.6143	81.6	.1019	96.0
1897	.7595	92.2	.9392	93.3	1.0465	79.1	1.6598	87.7	.0975	91.6
1898	.9165	111.3	1.1216	111.4	1.1375	86.0	1.7503	99.8	.0894	84.3
1899	.9461	114.9	1.1468	113.9	1.1375	86.0	1.8106	107.7	.0923	87.0
1900	1.0819	131.4	1.3463	133.7	1.1375	86.0	1.8100	107.6	.1084	102.2
1901	.9113	110.6	1.1175	111.0	1.1849	89.6	1.8025	106.6	.1013	95.5
1902	.9131	110.9	1.0931	108.6	1.3119	99.2	1.7913	105.1	.1050	99.0
1903	.9488	115.2	1.1288	112.1	1.4400	108.8	1.7556	100.4	.1104	104.1
1904	.9244	112.2	1.1036	109.6	1.4438	109.1	1.7744	102.9	.1213	114.3
1905	1.0931	132.7	1.3013	129.3	1.5300	115.6	1.9638	128.1	.1083	102.1
1906	1.2150	147.5	1.4738	146.4	1.7100	129.3	1.0444	138.8	.1263	119.0
1907	1.1700	142.1	1.4025	139.3	1.7100	129.3	1.0500	139.5	.1373	129.4
1908	1.1138	135.2	1.3388	133.0	1.5750	119.0	1.9938	132.0	.1125	106.0
1909	1.2375	150.3	1.4850	147.5	1.5750	119.0	1.0688	142.0	.1181	111.3
1910	1.2225	148.4	1.4588	144.9	1.5750	119.0	1.2656	138.9	.1285	121.1
1911	1.0931	132.7	1.2731	126.5	1.4888	112.5	1.1269	123.7	.1333	125.6
1911.										
January	1.1025	133.9	1.2825	127.4	1.5300	115.6	1.1925	130.9	.1350	127.2
February	1.1025	133.9	1.2825	127.4	1.4850	112.2	1.1925	130.9	.1350	127.2
March	1.1025	133.9	1.2825	127.4	1.4850	112.2	1.1925	130.9	.1350	127.2
April	1.1025	133.9	1.2825	127.4	1.4850	112.2	1.1925	130.9	.1350	127.2
May	1.1025	133.9	1.2825	127.4	1.4850	112.2	1.1925	130.9	.1350	127.2
June	1.1025	133.9	1.2825	127.4	1.4850	112.2	1.1925	130.9	.1350	127.2
July	1.1025	133.9	1.2825	127.4	1.4850	112.2	1.1925	130.9	.1350	127.2
August	1.0800	131.1	1.2600	125.1	1.4850	112.2	1.0350	113.6	.1350	127.2
September	1.0800	131.1	1.2600	125.1	1.4850	112.2	1.0350	113.6	.1350	127.2
October	1.0800	131.1	1.2600	125.1	1.4850	112.2	1.0350	113.6	.1350	127.2
November	1.0800	131.1	1.2600	125.1	1.4850	112.2	1.0350	113.6	.1250	117.8
December	1.0800	131.1	1.2600	125.1	1.4850	112.2	1.0350	113.6	.1250	117.8

¹ Average price for 1895-1899.

² Average price for 1892-1899.

³ Suitsings: serge, Washington Mills 6700.

⁴ For method of computing relative price, see p. 542; average price for 1909, \$1.2938.

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Cloths and clothing.									
	Trouserings: fancy worsted, 17 to 18 ounce.		Underwear: shirts and drawers, white, all-wool.		Underwear: shirts and drawers, white, merino, 60 per cent wool.		Women's dress goods: cash- mere, all wool, 8-9 twill, 35- inch, Atlantic Mills.		Women's dress goods: cash- mere, cotton warp, Atlantic Mills F.	
	Average price per yard.	Rela- tive price.	Average price, 12 gar- ments.	Rela- tive price.	Average price, 12 gar- ments.	Rela- tive price.	Average price per yard.	Rela- tive price.	Average price per yard.	Rela- tive price.
Average, 1890-1899.	\$1.9456	100.0	\$23.31	100.0	\$15.57	100.0	\$0.2905	100.0	\$0.1520	100.0
1890.			24.75	106.2	16.65	106.9	3479	119.8	.1813	119.3
1891.			25.65	110.0	17.55	112.7	3663	126.1	.1813	119.3
1892.	2.0734	106.6	25.65	110.0	17.55	112.7	3724	128.2	.1789	117.7
1893.	2.0734	106.6	25.65	110.0	17.55	112.7	3247	111.8	.1495	98.4
1894.	1.9238	98.9	21.60	92.7	14.85	95.4	2450	84.3	.1348	88.7
1895.	1.7100	87.9	21.60	92.7	14.40	92.5	2352	81.0	.1274	83.8
1896.	1.7955	92.3	21.60	92.7	14.40	92.5	1960	67.5	.1270	83.6
1897.	1.7955	92.3	21.60	92.7	14.40	92.5	2389	82.2	.1372	90.3
1898.	2.1197	108.9	21.60	92.7	14.85	95.4	2573	88.6	.1434	94.3
1899.	2.0734	106.6	23.40	100.4	13.50	88.7	3208	110.4	.1593	104.8
1900.	2.2871	117.6	23.40	100.4	14.85	95.4	3459	119.1	.1642	108.0
1901.	1.9879	102.2	23.40	100.4	14.85	95.4	3234	111.3	.1585	104.3
1902.	1.9900	101.8	23.40	100.4	14.85	95.4	3234	111.3	.1642	108.0
1903.	2.0925	104.6	23.40	100.4	16.20	95.4	3320	114.3	.1679	110.5
1904.	2.1244	106.2	23.40	100.4	16.20	95.4	3418	117.7	.1740	114.5
1905.	2.2331	111.6	23.40	100.4	16.20	95.4	3730	128.4	.2017	132.7
1906.	2.4131	120.6	27.00	115.8	18.00	106.0	3920	134.9	.2156	141.8
1907.	2.4469	122.3	27.00	115.8	18.00	106.0	3920	134.9	.2234	147.0
1908.	2.4938	124.6	27.00	115.8	18.00	106.0	3185	127.1	.2107	138.6
1909.	2.4844	124.1	27.00	115.8	18.00	106.0	3479	138.8	.2230	146.7
1910.	2.5781	128.8	27.00	115.8	18.00	106.0	3675	146.6	.2279	149.9
1911.	2.3813	119.0	27.00	115.8	18.00	106.0	3536	141.1	.2181	143.5
1911.										
January.	2.5875	129.3	27.00	115.8	18.00	106.0	3577	142.7	.2205	145.1
February.	2.3625	118.0	27.00	115.8	18.00	106.0	3577	142.7	.2205	145.1
March.	2.3625	118.0	27.00	115.8	18.00	106.0	3577	142.7	.2205	145.1
April.	2.3625	118.0	27.00	115.8	18.00	106.0	3577	142.7	.2205	145.1
May.	2.3625	118.0	27.00	115.8	18.00	106.0	3577	142.7	.2205	145.1
June.	2.3625	118.0	27.00	115.8	18.00	106.0	3577	142.7	.2205	145.1
July.	2.3625	118.0	27.00	115.8	18.00	106.0	3528	140.7	.2156	141.8
August.	2.3625	118.0	27.00	115.8	18.00	106.0	3528	140.7	.2156	141.8
September.	2.3625	118.0	27.00	115.8	18.00	106.0	3528	140.7	.2156	141.8
October.	2.3625	118.0	27.00	115.8	18.00	106.0	3528	140.7	.2156	141.8
November.	2.3625	118.0	27.00	115.8	18.00	106.0	3430	136.8	.2156	141.8
December.	2.3625	118.0	27.00	115.8	18.00	106.0	3430	136.8	.2156	141.8

¹ 22 to 23 ounce. Average price for 1892-1899.

² Shirts and drawers, white, merino, full-fashioned, 52 per cent wool, 48 per cent cotton, 24-gauge.

³ Cashmere, all-wool, 10-11 twill, 38-inch, Atlantic Mills J.

⁴ 22 to 23 ounce.

⁵ 21 to 22 ounce. For average price in 1902 and method of computing relative price, see p. 542.

⁶ For method of computing relative price, see p. 542.

⁷ 19 to 20 ounce. For method of computing relative price, see p. 542.

⁸ For method of computing relative price, see p. 542; average price for 1907, \$0.3381.

⁹ 18 to 19 ounce. For method of computing relative price, see p. 542.

¹⁰ 18 ounce. For method of computing relative price, see p. 542.

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Cloths and clothing.									
	Women's dress goods: cashmere, cotton warp, 36-inch, Hamilton.		Women's dress goods: Panama cloth, all wool, 54-inch.		Women's dress goods: poplar cloth, cotton warp and worsted filling, 36-inch.		Women's dress goods: Sicilian cloth, cotton warp, 50-inch.		Wool: Ohio, fine fleece (X and XX grade), soured.	
	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 pound.	Relative price.
Average, 1890-1899.....	\$0.0883	100.0	\$0.5151	100.0	\$0.0758	100.0	\$0.0680	100.0	\$0.5526	100.0
1890.....	1.0980	111.0	2.5938	115.3	2.0833	109.9	4.0735	108.1	.7156	129.5
1891.....	1.0980	111.0	2.6175	119.9	2.0833	109.9	4.0735	108.1	.6857	124.1
1892.....	1.0968	109.6	2.6175	119.9	2.0821	108.3	4.0723	106.3	.6119	110.7
1893.....	1.0937	106.1	2.6056	117.6	2.0809	106.7	4.0711	104.6	.5639	102.0
1894.....	1.0907	102.7	2.4988	96.8	2.0760	100.3	4.0686	100.9	.4448	80.5
1895.....	1.0846	95.8	2.4342	84.3	2.0735	97.0	4.0637	93.7	.3768	68.2
1896.....	1.0821	93.0	2.4156	80.7	2.0711	93.8	4.0637	93.7	.3940	71.3
1897.....	1.0784	88.8	2.4235	82.2	2.0686	90.5	4.0637	93.7	.4955	89.7
1898.....	1.0784	88.8	2.4552	88.4	2.0686	90.5	4.0637	93.7	.6150	111.3
1899.....	1.0821	93.0	2.4889	94.9	2.0706	93.1	4.0657	96.6	.6232	112.8
1900.....	1.0882	99.9	2.6096	118.3	2.0760	100.3	4.0711	104.6	.6594	119.3
1901.....	1.0907	102.7	2.5383	104.5	2.0760	100.3	4.0711	104.6	.5453	98.7
1902.....	1.0901	102.0	2.5581	108.3	2.0754	99.5	4.0705	103.7	.5770	104.4
1903.....	1.0894	101.2	2.5898	114.5	2.0741	97.8	4.0690	101.5	.6546	118.5
1904.....	1.0976	110.5	2.5839	113.4	2.0809	106.7	4.0764	112.4	.6862	124.2
1905.....	1.1072	121.4	2.6749	131.0	1.867	107.7	4.1150	114.9	.7591	137.4
1906.....	1.1911	124.6	2.6868	133.3	1.900	109.6	4.1217	121.6	.7181	129.9
1907.....	1.1960	127.8	2.6531	126.8	1.908	110.1	4.1250	124.9	.7181	129.9
1908.....	1.1911	124.6	2.6983	126.8	1.967	113.5	3.491	124.9	.7163	129.6
1909.....	1.1891	123.3	.7041	127.9	1.908	110.1	3.317	118.7	.7376	133.5
1910.....	1.1911	124.6	.6952	126.3	2.000	115.4	3.383	121.1	.6862	124.2
1911.....	1.1895	123.6	.6707	121.9	1.992	114.9	3.282	117.5	.6472	117.1
1911.										
January.....	1.1911	124.6	.6843	124.3	2.000	115.4	3.352	120.0	.6383	115.5
February.....	1.1911	124.6	.6843	124.3	2.000	115.4	3.352	120.0	.6596	119.4
March.....	1.1911	124.6	.6843	124.3	2.000	115.4	3.352	120.0	.6809	123.2
April.....	1.1911	124.6	.6843	124.3	2.000	115.4	3.352	120.0	.7021	127.1
May.....	1.1911	124.6	.6843	124.3	2.000	115.4	3.352	120.0	.6809	123.2
June.....	1.1911	124.6	.6843	124.3	2.000	115.4	3.352	120.0	.6596	119.4
July.....	1.1911	124.6	.6843	124.3	2.000	115.4	3.352	120.0	.5957	107.8
August.....	1.1911	124.6	.6517	118.4	2.000	115.4	3.185	114.0	.6170	111.7
September.....	1.1862	121.4	.6517	118.4	2.000	115.4	3.185	114.0	.6383	115.5
October.....	1.1862	121.4	.6517	118.4	2.000	115.4	3.185	114.0	.6383	115.5
November.....	1.1862	121.4	.6517	118.4	2.000	115.4	3.185	114.0	.6383	115.5
December.....	1.1862	121.4	.6517	118.4	1.900	109.6	3.185	114.0	.6170	111.7

¹ 27-inch, Hamilton.

² Franklin sackings, 6-4.

³ Cashmere, cotton warp, 22-inch, Hamilton.

⁴ Alpaca, cotton warp, 22-inch, Hamilton.

⁵ For method of computing relative price, see p. 542; average price for 1904, \$0.1850.

⁶ Danish cloth, cotton warp and worsted filling, 22-inch. For method of computing relative price, see p. 542; average price for 1904, \$0.1125.

⁷ For method of computing relative price, see p. 542; average price for 1905, \$0.1862.

⁸ For method of computing relative price, see p. 542; average price for 1907, \$0.6983.

⁹ For method of computing relative price, see p. 542; average price for 1907, \$0.3491.

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Cloths and clothing.						Fuel and lighting.			
	Wool: Ohio, medium fleece ($\frac{1}{4}$ and $\frac{3}{4}$ grade), scoured.		Worsted yarns: 2-40s, Australian fine.		Worsted yarns: 2-32s, crossbred stock, white, in skeins.		Candles: adamantine, 6s, 14-ounce.		Coal: anthracite, broken.	
	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 ton.	Relative price.
Average, 1890-1899..	\$0.4564	100.0	\$1.0183	100.0	\$1.0071	100.0	\$0.0782	100.0	\$3.3669	100.0
1890.....	.6143	134.6	1.2263	120.4	¹ 1.2500	¹ 124.1	.0800	102.3	3.4858	103.5
1891.....	.5820	127.5	1.2354	121.3	¹ 1.2625	¹ 125.4	.0800	102.3	3.4433	102.3
1892.....	.5276	115.6	1.2175	119.6	¹ 1.1563	¹ 114.8	.0800	102.3	3.6152	107.4
1893.....	.4620	101.2	1.1342	111.4	¹ 1.0833	¹ 107.6	.0883	112.9	3.5628	105.8
1894.....	.3542	77.6	.9292	91.3	¹ 1.9188	¹ 91.2	.0867	110.9	3.4172	101.5
1895.....	.3280	71.9	.7425	72.9	¹ 1.7563	¹ 75.1	.0850	108.7	3.2833	97.5
1896.....	.3186	69.8	.7250	71.2	¹ 1.7500	¹ 74.5	.0850	108.7	3.2691	97.1
1897.....	.3999	87.6	.8517	83.6	¹ 1.8188	¹ 81.3	.0745	95.3	3.2465	96.4
1898.....	.4805	105.3	1.0308	101.2	¹ 1.0042	¹ 99.7	.0613	78.4	3.2108	95.4
1899.....	.4966	108.8	1.0908	107.1	¹ 1.0708	¹ 106.3	.0613	78.4	3.1350	93.1
1900.....	.5296	116.0	1.2050	118.3	¹ 1.1938	¹ 118.5	.1059	135.4	3.2706	97.1
1901.....	.4315	94.5	1.0404	102.2	¹ 1.0283	¹ 102.1	.1100	140.7	3.5508	105.5
1902.....	.4436	97.2	1.1229	110.3	² 1.1392	² 113.1	.1100	140.7	3.7186	110.4
1903.....	.4658	102.1	1.1771	115.6	² 1.2125	² 120.4	.0996	127.4	4.2496	126.2
1904.....	.4869	106.7	1.1875	116.6	² 1.1717	² 116.3	.0900	115.1	4.2473	126.1
1905.....	.5348	117.2	1.2525	123.0	² 1.2733	² 126.4	.0858	109.7	4.2134	125.1
1906.....	.5125	112.3	1.2933	127.0	² 1.3092	² 130.0	.0766	98.0	4.2021	124.8
1907.....	.5158	113.0	1.2967	127.3	² 1.2933	² 128.4	.0741	94.8	4.2040	124.9
1908.....	.4899	107.3	1.2300	120.8	² .8017	² 114.4	.0731	93.5	4.2019	124.8
1909.....	.5429	119.0	1.3067	128.3	.9233	¹ 131.8	.0725	92.7	4.2003	124.8
1910.....	.4884	107.0	1.2521	123.0	.8692	¹ 124.1	.0725	92.7	4.2000	124.7
1911.....	.4490	98.4	1.2063	118.5	.7875	¹ 112.4	.0725	92.7	4.1994	124.7
1911.										
January.....	.4583	100.4	1.2250	120.3	.8400	¹ 119.9	.0725	92.7	4.2000	124.7
February.....	.4583	100.4	1.2250	120.3	.7900	¹ 112.8	.0725	92.7	4.2000	124.7
March.....	.4583	100.4	1.2250	120.3	.7900	¹ 112.8	.0725	92.7	4.2000	124.7
April.....	.4583	100.4	1.2000	117.8	.7900	¹ 112.8	.0725	92.7	4.2000	124.7
May.....	.4583	100.4	1.2000	117.8	.7800	¹ 111.4	.0725	92.7	4.2000	124.7
June.....	.4444	97.4	1.2000	117.8	.7800	¹ 111.4	.0725	92.7	4.2000	124.7
July.....	.4444	97.4	1.2000	117.8	.7800	¹ 111.4	.0725	92.7	4.1940	124.6
August.....	.4444	97.4	1.2000	117.8	.7800	¹ 111.4	.0725	92.7	4.1986	124.7
September.....	.4444	97.4	1.2000	117.8	.7800	¹ 111.4	.0725	92.7	4.2000	124.7
October.....	.4306	94.3	1.2000	117.8	.7800	¹ 111.4	.0725	92.7	4.2000	124.7
November.....	.4444	97.4	1.2000	117.8	.7800	¹ 111.4	.0725	92.7	4.2000	124.7
December.....	.4444	97.4	1.2000	117.8	.7800	¹ 111.4	.0725	92.7	4.2000	124.7

¹ Worsted yarns: 2-40s, XXX, white, in skeins.

² 2-40s, XXXX, white, in skeins.

³ For method of computing relative price, see p. 542; average price for 1907, \$0.90.

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Fuel and lighting.									
	Coal: anthracite, chestnut.		Coal: anthracite, egg.		Coal: anthracite, stove.		Coal: bituminous, Georges Creek (at mine).		Coal: bituminous, Georges Creek (f. o. b. New York Harbor).	
	Average price per ton.	Relative price.	Average price per ton.	Relative price.	Average price per ton.	Relative price.	Average price per ton.	Relative price.	Average price per ton.	Relative price.
Average, 1890-1899	\$3. 5953	100. 0	\$3. 5936	100. 0	\$3. 7949	100. 0	\$0. 8887	100. 0	\$2. 7429	100. 0
1890	3. 3533	93. 3	3. 6142	100. 6	3. 7108	97. 8	. 8625	97. 1	2. 9875	108. 9
1891	3. 4758	96. 7	3. 7508	104. 4	3. 8542	101. 6	. 9500	106. 9	3. 0313	110. 5
1892	3. 9443	109. 7	3. 9803	110. 8	4. 1532	109. 4	. 9000	101. 3	2. 9313	106. 9
1893	4. 1673	115. 9	3. 8520	107. 2	4. 1931	110. 5	. 9208	103. 6	2. 9500	107. 6
1894	3. 5416	98. 5	3. 3903	94. 3	3. 6003	94. 9	. 8208	92. 4	2. 7375	99. 8
1895	2. 9793	82. 9	3. 0296	84. 3	3. 1264	82. 4	. 7750	87. 2	2. 8125	102. 5
1896	3. 5561	98. 9	3. 5490	98. 8	3. 7942	100. 0	. 9000	101. 3	2. 6625	97. 1
1897	3. 7366	103. 9	3. 7986	105. 7	4. 0146	105. 8	. 8333	93. 8	2. 4417	89. 0
1898	3. 5525	98. 8	3. 5993	100. 2	3. 7978	100. 1	. 9125	102. 7	2. 1750	79. 3
1899	3. 6458	101. 4	3. 3714	93. 8	3. 7047	97. 6	1. 0125	113. 9	2. 7000	98. 4
1900	3. 9166	108. 9	3. 5843	99. 7	3. 9451	104. 0	1. 2000	135. 0	2. 9083	106. 0
1901	4. 3270	120. 4	4. 0565	112. 9	4. 3224	113. 9	1. 3375	150. 5	2. 9250	106. 6
1902	4. 4597	124. 0	4. 3673	121. 5	4. 4627	117. 6	2. 1250	239. 1	4. 0583	148. 0
1903	4. 8251	134. 2	4. 8251	134. 3	4. 8245	127. 1	2. 3958	269. 6	4. 4375	161. 8
1904	4. 8250	134. 2	4. 8227	134. 2	4. 8246	127. 1	1. 7500	196. 9	3. 1958	116. 5
1905	4. 8226	134. 1	4. 8246	134. 3	4. 8226	127. 1	1. 6000	180. 0	3. 1500	114. 8
1906	4. 8601	135. 2	4. 8629	135. 3	4. 8615	128. 1	1. 5500	174. 4	3. 1250	113. 9
1907	4. 8204	134. 1	4. 8211	134. 2	4. 8215	127. 1	1. 5375	173. 0	3. 2375	118. 0
1908	4. 8206	134. 1	4. 8203	134. 1	4. 8226	127. 1	1. 4417	162. 2	3. 0792	112. 3
1909	4. 8198	134. 1	4. 7853	133. 2	4. 8196	127. 0	1. 3792	155. 2	3. 0517	111. 3
1910	4. 8129	133. 9	4. 8126	133. 9	4. 8178	127. 0	1. 4083	158. 5	3. 0467	111. 1
1911	4. 9985	139. 0	4. 8072	133. 8	4. 8063	126. 7	1. 4458	162. 7	3. 0208	110. 1
1911.										
January	4. 9500	137. 7	4. 9500	137. 7	4. 9500	130. 4	1. 4500	163. 2	3. 0900	112. 7
February	4. 9500	137. 7	4. 9500	137. 7	4. 9500	130. 4	1. 4500	163. 2	3. 1100	113. 4
March	4. 9500	137. 7	4. 9500	137. 7	4. 9500	130. 4	1. 5000	168. 8	3. 0500	111. 2
April	4. 7000	130. 7	4. 4500	123. 8	4. 4500	117. 3	1. 4500	163. 2	3. 0000	109. 4
May	4. 7737	132. 8	4. 5185	125. 7	4. 5259	119. 3	1. 4500	163. 2	3. 0000	109. 4
June	4. 8906	135. 2	4. 6009	128. 0	4. 5983	121. 2	1. 4500	163. 2	3. 0000	109. 4
July	4. 9683	138. 2	4. 6901	130. 5	4. 6917	123. 6	1. 4500	163. 2	3. 0000	109. 4
August	5. 0774	141. 2	4. 8362	134. 6	4. 8170	126. 9	1. 4500	163. 2	3. 0000	109. 4
September	5. 1574	143. 4	4. 9084	136. 6	4. 9037	129. 2	1. 4000	157. 5	3. 0000	109. 4
October	5. 2000	144. 6	4. 9500	137. 7	4. 9482	130. 4	1. 4500	163. 2	3. 0000	109. 4
November	5. 1971	144. 6	4. 9427	137. 5	4. 9447	130. 3	1. 4000	157. 5	3. 0000	109. 4
December	5. 1970	144. 5	4. 9400	137. 5	4. 9459	130. 3	1. 4500	163. 2	3. 0000	109. 4

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Fuel and lighting.									
	Coal: bituminous, Pittsburgh (Youghio-gheny).		Coke: Con-nellsville, fur-nace.		Matches: par-lor, domestic.		Petroleum: crude.		Petroleum: re-fined, for export.	
	Average price per bushel.	Rela-tive price.	Average price per ton.	Rela-tive price.	Average price 144 boxes (200s).	Rela-tive price.	Average price per barrel.	Rela-tive price.	Average price per gallon.	Rela-tive price.
Average, 1890-1899..	\$.0643	100.0	\$1.6983	100.0	\$1.7563	100.0	\$.9102	100.0	\$.0649	100.0
1890.....	.0664	103.3	2.0833	122.7	1.9583	111.5	.8680	95.4	.0733	112.9
1891.....	.0789	122.7	1.8750	110.4	1.7500	99.6	.6697	73.6	.0685	105.5
1892.....	.0749	116.5	1.8083	106.5	1.7500	99.6	.5564	61.1	.0609	93.8
1893.....	.0758	117.9	1.4792	87.1	1.7500	99.6	.6399	70.3	.0522	80.4
1894.....	.0634	98.6	1.0583	62.3	1.6667	94.9	.8389	92.2	.0515	79.4
1895.....	.0600	93.3	1.3250	78.0	1.6875	96.1	1.3581	149.2	.0711	109.6
1896.....	.0573	89.1	1.8750	110.4	1.7500	99.6	1.1789	129.5	.0702	108.2
1897.....	.0570	88.6	1.6167	95.2	1.7500	99.6	.7869	86.5	.0597	92.0
1898.....	.0565	87.9	1.6771	98.8	1.7500	99.6	.9118	100.2	.0628	96.8
1899.....	.0531	82.6	2.1854	128.7	1.7500	99.6	1.2934	142.1	.0791	121.9
1900.....	.0752	117.0	2.6458	155.8	1.7500	99.6	1.3521	148.5	.0854	131.6
1901.....	.0752	117.0	1.9625	115.6	1.7500	99.6	1.2095	132.9	.0749	115.4
1902.....	.0787	122.4	2.6875	158.2	1.5833	90.1	1.2369	135.9	.0734	113.1
1903.....	.0925	143.9	2.9125	171.5	1.5000	85.4	1.5886	174.5	.0860	132.5
1904.....	.0852	132.5	1.6375	96.4	1.5000	85.4	1.6270	178.8	.0826	127.3
1905.....	.0800	124.4	2.2875	134.7	1.5000	85.4	1.3842	152.1	.0722	111.2
1906.....	.0789	122.7	2.6750	157.5	1.5000	85.4	1.5975	175.5	.0762	117.4
1907.....	.0824	128.1	2.8250	166.3	1.5000	85.4	1.7342	190.5	.0824	127.0
1908.....	.0851	132.3	1.7083	100.6	1.5000	85.4	1.7800	195.6	.0869	133.9
1909.....	.0809	125.8	2.0021	117.9	1.5000	85.4	1.6633	182.7	.0835	128.7
1910.....	.0805	125.2	1.9688	115.9	1.5000	85.4	1.8442	147.7	.0770	118.6
1911.....	.0826	128.5	1.6417	96.7	1.5000	85.4	1.8000	142.8	.0733	112.9
1911.										
January.....	.0863	134.2	1.7000	100.1	1.5000	85.4	1.8000	142.8	.0740	114.0
February.....	.0863	134.2	1.7250	101.6	1.5000	85.4	1.8000	142.8	.0740	114.0
March.....	.0863	134.2	1.7500	103.0	1.5000	85.4	1.8000	142.8	.0740	114.0
April.....	.0813	126.4	1.8000	106.0	1.5000	85.4	1.8000	142.8	.0740	114.0
May.....	.0813	126.4	1.7250	101.6	1.5000	85.4	1.8000	142.8	.0725	111.7
June.....	.0813	126.4	1.6000	94.2	1.5000	85.4	1.8000	142.8	.0725	111.7
July.....	.0813	126.4	1.5500	91.3	1.5000	85.4	1.8000	142.8	.0725	111.7
August.....	.0813	126.4	1.5500	91.3	1.5000	85.4	1.8000	142.8	.0725	111.7
September.....	.0813	126.4	1.5750	92.7	1.5000	85.4	1.8000	142.8	.0725	111.7
October.....	.0813	126.4	1.6000	94.2	1.5000	85.4	1.8000	142.8	.0735	113.3
November.....	.0813	126.4	1.5500	91.3	1.5000	85.4	1.8000	142.8	.0735	113.3
December.....	.0813	126.4	1.5750	92.7	1.5000	85.4	1.8000	142.8	.0735	113.3

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Fuel and lighting.		Metals and implements.							
	Petroleum: refined, 150° fire test, water white.		Augers: extra, 1-inch.		Axes: M. C. O., Yankee.		Bar iron: best refined, from store (Philadelphia market).		Bar iron: common to best refined, from mill (Pittsburgh market).	
	Average price per gallon.	Relative price.	Average price each.	Relative price.	Average price each.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.
Average, 1890-1899..	\$0.0890	100.0	\$0.1608	100.0	\$0.4693	100.0	\$0.0164	100.0	\$0.0145	100.0
1890.....	.0995	111.8	1.1900	118.2	.5650	120.4	.0205	125.0	.0184	126.9
1891.....	.0879	98.8	1.1900	118.2	.5550	118.3	.0190	115.9	.0171	117.9
1892.....	.0794	89.2	1.1900	118.2	.5000	106.5	.0187	114.0	.0164	113.1
1893.....	.0725	81.5	1.1800	111.9	.5000	106.5	.0170	103.7	.0150	103.4
1894.....	.0725	81.5	1.1542	95.9	.4733	100.9	.0134	81.7	.0120	82.8
1895.....	.0922	103.6	1.1333	82.9	.4600	98.0	.0144	87.8	.0125	86.2
1896.....	.1039	116.7	1.1394	86.7	.4150	88.4	.0140	85.4	.0122	84.1
1897.....	.0900	101.1	1.1425	88.6	.3938	83.9	.0131	79.9	.0110	75.9
1898.....	.0909	102.1	1.1425	88.6	.3750	79.9	.0128	78.0	.0107	73.8
1899.....	.1015	114.0	1.1465	91.1	.4555	97.1	.0207	126.2	.0195	134.5
1900.....	.1188	133.5	1.2000	124.4	.4831	102.9	.0196	119.5	.0215	148.3
1901.....	.1096	123.1	1.1700	105.7	.4166	88.8	.0184	112.2	.0180	124.1
1902.....	.1108	124.5	1.1800	111.9	.4833	103.0	.0213	129.9	.0194	133.8
1903.....	.1363	153.1	1.2310	143.7	.5050	107.6	.0200	122.0	.0177	122.1
1904.....	.1367	153.6	1.2400	149.3	.5788	123.3	.0172	104.9	.0148	102.1
1905.....	.1263	141.9	1.3067	190.7	.6323	134.7	.0192	117.1	.0187	129.0
1906.....	.1300	146.1	1.3567	221.8	.6715	143.1	.0198	120.7	.0169	126.8
1907.....	.1346	151.2	1.3600	223.9	.6800	144.9	.0211	128.7	.0175	131.3
1908.....	.1350	151.7	.4200	223.9	.6800	144.9	.0170	103.7	.0146	109.5
1909.....	.1225	137.6	.3723	198.5	.6683	142.4	.0176	107.3	.0146	109.5
1910.....	.1079	121.2	.3660	195.1	.6813	145.2	.0185	112.8	.0155	116.2
1911.....	.0925	103.9	.3400	181.2	.6500	138.5	.0164	100.0	.0130	97.5
1911.										
January.....	.0925	103.9	.3400	181.2	.6500	138.5	.0167	101.8	.0135	101.2
February.....	.0925	103.9	.3400	181.2	.6500	138.5	.0167	101.8	.0135	101.2
March.....	.0925	103.9	.3400	181.2	.6500	138.5	.0167	101.8	.0138	103.5
April.....	.0925	103.9	.3400	181.2	.6500	138.5	.0167	101.8	.0138	103.5
May.....	.0925	103.9	.3400	181.2	.6500	138.5	.0167	101.8	.0134	100.5
June.....	.0925	103.9	.3400	181.2	.6500	138.5	.0162	98.8	.0125	96.0
July.....	.0925	103.9	.3400	181.2	.6500	138.5	.0162	98.8	.0128	96.0
August.....	.0925	103.9	.3400	181.2	.6500	138.5	.0162	98.8	.0125	93.7
September.....	.0925	103.9	.3400	181.2	.6500	138.5	.0162	98.8	.0128	96.0
October.....	.0925	103.9	.3400	181.2	.6500	138.5	.0162	98.8	.0123	92.2
November.....	.0925	103.9	.3400	181.2	.6500	138.5	.0162	98.8	.0123	92.2
December.....	.0925	103.9	.3400	181.2	.6500	138.5	.0162	98.8	.0123	92.2

¹ Augers: extra, three-fourths inch.

² Bar iron: best refined, from mill (Pittsburgh market).

³ For method of computing relative price, see p. 542; average price for 1905, \$0.0172.

⁴ For method of computing relative price, see p. 542; average price for 1907, \$0.42.

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Metals and implements.									
	Barb wire: galvanized.		Butts: loose pin, wrought steel, 3½ by 3½ inch.		Chisels: extra, socket firmer, 1-inch.		Copper: ingot, electrolytic.		Copper: sheet, hot-rolled (base sizes).	
	Average price per 100 lbs.	Relative price.	Average price per pair.	Relative price.	Average price each.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.
Average, 1890-1899..	\$2.5261	100.0	\$0.0316	100.0	\$0.1894	100.0	\$0.1234	100.0	\$0.1659	100.0
1890.....	3.5665	141.2	1.0353	111.7	.2100	110.9	2.1575	127.6	.2275	137.1
1891.....	3.2189	127.4	1.0353	111.7	.2100	110.9	2.1305	105.8	.1900	114.5
1892.....	2.7662	109.5	1.0306	106.8	.2100	110.9	2.1154	93.5	.1600	96.4
1893.....	2.5188	99.7	1.0311	108.4	.1933	102.1	2.1093	88.6	.1500	90.4
1894.....	2.1750	86.1	1.0303	105.9	.1733	91.5	2.0948	76.8	.1425	85.9
1895.....	2.2458	88.9	1.0317	100.3	.1710	90.3	2.1075	87.1	.1425	85.9
1896.....	1.9625	77.7	1.0329	104.1	.1793	94.7	2.1097	88.9	.1425	85.9
1897.....	1.8000	71.3	1.0306	106.8	.1710	90.3	2.1132	91.7	.1463	88.2
1898.....	1.8375	72.7	1.0292	102.4	.1720	90.8	2.1194	96.8	.1400	84.4
1899.....	3.1696	125.5	1.0292	102.4	.2038	107.6	2.1767	143.2	.2175	131.1
1900.....	3.3942	134.4	1.0400	126.6	.2417	127.6	2.1661	134.6	.2067	124.6
1901.....	3.0375	120.2	1.0369	116.8	.2300	121.4	2.1687	136.7	.2088	125.9
1902.....	2.9542	116.9	1.0400	126.6	.2700	142.6	2.1201	97.3	.1783	107.5
1903.....	2.7375	108.4	1.0400	126.6	.2800	147.8	2.1368	110.9	.1917	115.6
1904.....	2.5075	99.3	1.0400	126.6	.3000	158.4	2.1311	106.2	.1800	108.5
1905.....	2.3829	94.3	1.0400	126.6	.3967	209.5	2.1576	127.7	.1992	120.1
1906.....	2.4283	96.1	1.0400	126.6	.4188	221.1	2.1961	158.9	.2375	143.2
1907.....	2.6342	104.3	1.0400	126.6	.4438	234.3	2.2125	172.2	.2792	168.3
1908.....	2.6217	103.8	.0900	126.6	.3750	198.0	1.334	110.5	.1792	108.0
1909.....	2.3592	93.4	.0927	130.4	.3319	175.2	1.311	108.6	.1792	108.0
1910.....	2.1325	84.4	.1075	151.2	.3475	183.5	1.291	106.9	.1803	108.7
1911.....	2.1800	86.3	.0900	126.6	.2500	132.0	1.247	103.3	.1656	99.8
1911.										
January.....	2.1800	86.3	.0900	126.6	.2500	132.0	1.275	105.6	.1665	100.4
February.....	2.2300	88.3	.0900	126.6	.2500	132.0	1.238	102.5	.1665	100.4
March.....	2.2300	88.3	.0900	126.6	.2500	132.0	1.238	102.5	.1665	100.4
April.....	2.2800	90.3	.0900	126.6	.2500	132.0	1.213	100.4	.1665	100.4
May.....	2.2800	90.3	.0900	126.6	.2500	132.0	1.210	100.2	.1665	100.4
June.....	2.1800	86.3	.0900	126.6	.2500	132.0	1.225	101.4	.1600	96.4
July.....	2.1800	86.3	.0900	126.6	.2500	132.0	1.263	104.6	.1650	99.5
August.....	2.1800	86.3	.0900	126.6	.2500	132.0	1.263	104.6	.1650	99.5
September.....	2.1800	86.3	.0900	126.6	.2500	132.0	1.255	103.9	.1650	99.5
October.....	2.1800	86.3	.0900	126.6	.2500	132.0	1.228	101.7	.1650	99.5
November.....	2.0800	82.3	.0900	126.6	.2500	132.0	1.238	102.5	.1650	99.5
December.....	1.9800	78.4	.0900	126.6	.2500	132.0	1.313	108.7	.1700	102.5

¹ Butts: loose joint, cast, 3 by 3 inch.

² Copper: ingot, lake.

³ For method of computing relative price, see p. 542; average price for 1907, \$0.09.

⁴ For method of computing relative price, see p. 542; average price for 1907, \$0.2078.

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Metals and implements.									
	Copper wire: bare.		Door knobs: steel, bronze-plated.		Files: 8-inch mill bastard.		Hammers: Maydole No. 1½.		Lead: pig.	
	Average price per pound.	Relative price.	Average price per pair.	Relative price.	Average price per dozen.	Relative price.	Average price each.	Relative price.	Average price per pound.	Relative price.
Average, 1890-1899..	\$0.1464	100.0	\$0.1697	100.0	\$0.8527	100.0	\$0.5613	100.0	\$0.0381	100.0
1890.....	.1875	128.1	.1660	97.8	.9100	106.7	.3500	96.9	.0440	115.5
1891.....	.1650	112.7	.1660	97.8	.8917	104.6	.3500	96.9	.0437	114.7
1892.....	.1438	98.2	.1660	97.8	.8717	102.2	.3500	96.9	.0413	108.4
1893.....	.1350	92.2	.1660	97.8	.8667	101.6	.3500	96.9	.0374	98.2
1894.....	.1156	79.0	.1660	97.8	.8300	97.3	.3500	96.9	.0331	86.9
1895.....	.1238	84.6	.1953	115.1	.8133	95.4	.3525	97.6	.0326	85.6
1896.....	.1356	92.6	.1733	102.1	.7775	91.2	.3800	105.2	.0300	78.7
1897.....	.1375	93.9	.1660	97.8	.8050	94.4	.3800	105.2	.0358	94.0
1898.....	.1375	93.9	.1660	97.8	.8250	96.8	.3633	100.6	.0380	99.7
1899.....	.1825	124.7	.1660	97.8	.9358	109.7	.3867	107.0	.0448	117.6
1900.....	.1800	123.0	.1813	106.8	1.0900	127.8	.4189	115.9	.0445	116.8
1901.....	.1815	124.0	.1900	112.0	1.0500	123.1	.4233	117.2	.0438	115.0
1902.....	.1326	90.6	.2153	126.9	1.0500	123.1	.4233	117.2	.0411	107.9
1903.....	.1497	102.3	.2250	132.6	1.0500	123.1	.4660	129.0	.0428	112.3
1904.....	.1438	98.2	.2458	144.8	1.4000	122.0	.4660	129.0	.0443	116.3
1905.....	.1702	116.3	.3625	213.6	1.0367	121.6	.4660	129.0	.0479	125.7
1906.....	.2108	144.0	.4408	259.8	1.0217	119.8	.4660	129.0	.0588	154.3
1907.....	.2402	164.1	.4500	265.2	.9975	117.0	.4660	129.0	.0552	144.9
1908.....	.1519	103.8	.4000	235.7	.9842	111.9	.4660	129.0	.0422	110.8
1909.....	.1483	101.3	.4000	235.7	.9835	109.5	.4660	129.0	.0429	112.6
1910.....	.1435	98.0	.4750	279.9	.9300	109.1	.4690	129.8	.0448	117.6
1911.....	.1388	94.8	.2500	147.3	.9300	109.1	.4400	121.8	.0445	116.8
1911.										
January.....	.1425	97.3	.2500	147.3	.9300	109.1	.4400	121.8	.0450	118.1
February.....	.1400	95.6	.2500	147.3	.9300	109.1	.4400	121.8	.0450	118.1
March.....	.1400	95.6	.2500	147.3	.9300	109.1	.4400	121.8	.0440	115.5
April.....	.1375	93.9	.2500	147.3	.9300	109.1	.4400	121.8	.0445	116.8
May.....	.1375	93.9	.2500	147.3	.9330	109.1	.4400	121.8	.0446	117.1
June.....	.1375	93.9	.2500	147.3	.9300	109.1	.4400	121.8	.0438	115.0
July.....	.1400	95.6	.2500	147.3	.9300	109.1	.4400	121.8	.0450	118.1
August.....	.1400	95.6	.2500	147.3	.9300	109.1	.4400	121.8	.0450	118.1
September.....	.1375	93.9	.2500	147.3	.9300	109.1	.4400	121.8	.0450	118.1
October.....	.1350	92.2	.2500	147.3	.9300	109.1	.4400	121.8	.0448	117.6
November.....	.1350	92.2	.2500	147.3	.9300	109.1	.4400	121.8	.0425	111.5
December.....	.1425	97.3	.2500	147.3	.9300	109.1	.4400	121.8	.0445	116.8

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Metals and implements.									
	Lead pipe.		Locks: common mortise.		Nails: cut, 8-penny, fence and common.		Nails: wire, 8-penny, fence and common.		Pig iron: Bessemer.	
	Average price per 100 lbs.	Relative price.	Average price each.	Relative price.	Average price per 100 lbs.	Relative price.	Average price per 100 lbs.	Relative price.	Average price per ton.	Relative price.
Average, 1890-1899...	\$4.8183	100.0	\$0.0817	100.0	\$1.8275	100.0	\$2.1618	100.0	\$13.7783	100.0
1890.....	5.4000	112.1	.0820	101.6	2.2875	125.2	2.9646	137.1	18.8725	137.0
1891.....	5.6000	116.2	.0830	101.6	1.8333	100.3	2.4667	114.1	15.9500	115.8
1892.....	5.1833	107.6	.0830	101.6	1.7583	96.2	2.1896	101.3	14.3667	104.3
1893.....	5.0000	103.8	.0830	101.6	1.6813	92.0	1.9917	92.1	12.8692	93.4
1894.....	4.4333	92.0	.0818	100.1	1.5271	83.6	1.6521	76.4	11.3775	82.6
1895.....	4.2000	87.2	.0833	102.0	1.9250	105.3	2.1177	98.0	12.7167	92.3
1896.....	4.1000	85.1	.0867	106.1	2.7125	148.4	2.9250	135.3	12.1400	88.1
1897.....	4.3167	89.6	.0833	102.0	1.3329	72.9	1.4854	68.7	10.1258	73.5
1898.....	4.6000	95.5	.0750	91.8	1.1927	65.3	1.4375	66.5	10.3317	75.0
1899.....	5.3500	111.0	.0750	91.8	2.0240	110.8	2.3875	110.4	19.0333	138.1
1900.....	5.1208	106.3	.0788	96.5	2.2500	123.1	2.6333	121.8	19.4925	141.5
1901.....	5.0479	104.8	.0750	91.8	2.1125	115.6	2.3646	109.4	15.9350	115.7
1902.....	5.2167	108.3	.0850	104.0	2.1333	116.7	2.1042	97.3	20.6742	150.0
1903.....	5.1958	107.8	.0900	110.2	2.1958	120.2	2.0750	96.0	18.9758	137.7
1904.....	4.7950	99.5	.1025	125.5	1.8188	99.5	1.9063	88.2	13.7558	99.8
1905.....	5.2250	108.4	.1496	183.1	1.8250	99.9	1.8958	87.7	16.3592	118.7
1906.....	6.4208	133.3	.1808	221.3	1.9313	105.7	1.9583	90.6	19.5442	141.8
1907.....	6.7050	139.2	.2000	244.8	2.1625	118.3	2.1167	97.9	22.8417	165.8
1908.....	4.7400	98.4	.1660	203.2	1.9500	106.7	2.1000	97.1	17.0700	123.9
1909.....	4.8208	100.1	.1593	195.0	1.8688	102.3	1.9167	88.7	17.4083	126.3
1910.....	5.0603	105.0	.1650	202.0	1.8438	100.9	1.8875	87.3	17.1925	124.8
1911.....	5.0283	104.4	.1000	122.4	1.7083	93.5	1.8042	83.5	15.7133	114.0
1911.										
January.....	5.0400	104.6	.1000	122.4	1.7000	93.0	1.8000	83.3	15.9000	115.4
February.....	5.0400	104.6	.1000	122.4	1.7000	93.0	1.8500	85.6	15.9000	115.4
March.....	5.0400	104.6	.1000	122.4	1.7000	93.0	1.8500	85.6	15.9000	115.4
April.....	5.0400	104.6	.1000	122.4	1.7750	97.1	1.9000	87.9	15.9000	115.4
May.....	5.0400	104.6	.1000	122.4	1.7250	94.4	1.9000	87.9	15.9000	115.4
June.....	5.0400	104.6	.1000	122.4	1.7250	94.4	1.9000	87.9	15.9000	115.4
July.....	5.0400	104.6	.1000	122.4	1.6750	91.7	1.8000	83.3	15.9000	115.4
August.....	5.0400	104.6	.1000	122.4	1.8000	98.5	1.8000	83.3	15.9000	115.4
September.....	5.0400	104.6	.1000	122.4	1.7250	94.4	1.7500	81.0	15.9000	115.4
October.....	5.0400	104.6	.1000	122.4	1.8000	98.5	1.8000	83.3	15.4400	112.1
November.....	4.9000	101.7	.1000	122.4	1.6000	87.6	1.7000	78.6	15.0000	108.9
December.....	5.0400	104.6	.1000	122.4	1.5750	86.2	1.6000	74.0	15.0200	109.0

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Metals and implements.									
	Pig iron: foundry No. 1.		Pig iron: foundry No. 2.		Pig iron: gray forge, southern, coke.		Planes: Bailey No. 5, jack plane.		Quicksilver.	
	Average price per ton.	Relative price.	Average price per ton.	Relative price.	Average price per ton.	Relative price.	Average price each.	Relative price.	Average price per pound.	Relative price.
Average, 1890-1899.....	\$14. 8042	100. 0	\$13. 0533	100. 0	\$11. 0892	100. 0	\$1. 3220	100. 0	\$0. 5593	100. 0
1890.....	18. 4083	124. 3	17. 1563	131. 4	14. 5000	130. 8	1. 4200	107. 4	. 7300	130. 5
1891.....	17. 5208	118. 4	15. 3958	117. 9	12. 5167	112. 9	1. 4200	107. 4	. 6283	112. 3
1892.....	15. 7492	106. 4	13. 7729	105. 5	11. 7917	106. 3	1. 4200	107. 4	. 5642	100. 9
1893.....	14. 5167	98. 1	12. 4396	95. 3	10. 6354	95. 9	1. 4200	107. 4	. 5213	93. 2
1894.....	12. 6642	85. 5	10. 8458	83. 1	8. 9375	80. 6	1. 3783	104. 3	. 4792	85. 7
1895.....	13. 1033	88. 5	11. 6750	89. 0	10. 3229	93. 1	1. 2417	93. 9	. 5133	91. 8
1896.....	12. 9550	87. 5	11. 7708	90. 2	9. 6042	86. 6	1. 2300	93. 0	. 4979	89. 0
1897.....	12. 1008	81. 7	10. 1000	77. 4	8. 8021	79. 4	1. 2300	93. 0	. 5157	92. 2
1898.....	11. 6608	78. 8	10. 0271	76. 8	8. 7188	78. 6	1. 2300	93. 0	. 5425	97. 0
1899.....	19. 3633	130. 8	17. 3500	132. 9	15. 0625	135. 8	1. 2300	93. 0	. 6004	107. 3
1900.....	19. 9800	135. 0	18. 5063	141. 8	15. 6042	140. 7	1. 4142	107. 0	. 6769	121. 0
1901.....	15. 8683	107. 2	14. 7188	112. 8	12. 5521	113. 2	1. 4600	110. 4	. 6629	118. 5
1902.....	22. 1933	149. 9	21. 2396	162. 7	17. 6042	158. 8	1. 5100	114. 2	. 6458	115. 5
1903.....	19. 9158	134. 5	19. 1417	146. 6	16. 2292	146. 4	1. 5300	115. 7	. 6342	113. 4
1904.....	15. 5725	105. 2	13. 6250	104. 4	11. 6771	105. 3	1. 5300	115. 7	. 5900	105. 5
1905.....	17. 8850	120. 8	16. 4104	125. 7	14. 4896	130. 7	1. 5300	115. 7	. 5446	97. 4
1906.....	20. 9825	141. 7	19. 2667	147. 6	16. 5313	149. 1	1. 7100	129. 3	. 5517	98. 6
1907.....	23. 8950	161. 4	23. 8688	182. 9	20. 9875	189. 3	1. 5300	115. 7	. 5429	97. 1
1908.....	17. 7000	119. 6	16. 2500	124. 5	14. 3750	129. 6	1. 5300	115. 7	. 6100	109. 1
1909.....	17. 8058	120. 3	16. 4104	125. 7	14. 9375	134. 7	1. 5300	115. 7	. 6317	112. 9
1910.....	17. 3617	117. 3	15. 9833	122. 4	14. 5729	131. 4	1. 6575	125. 4	. 6492	116. 1
1911.....	15. 7125	106. 1	14. 5188	111. 2	12. 8333	115. 7	1. 5400	116. 5	. 6596	117. 9
1911.										
January.....	16. 0000	108. 1	14. 7750	113. 2	13. 2500	119. 5	1. 5400	116. 5	. 5750	102. 8
February.....	16. 0000	108. 1	14. 6500	112. 2	13. 0000	117. 2	1. 5400	116. 5	. 6500	116. 2
March.....	16. 0000	108. 1	14. 7750	113. 2	13. 0000	117. 2	1. 5400	116. 5	. 7500	134. 1
April.....	16. 0000	108. 1	14. 7750	113. 2	13. 0000	117. 2	1. 5400	116. 5	. 7500	134. 1
May.....	16. 0000	108. 1	14. 7750	113. 2	13. 0000	117. 2	1. 5400	116. 5	. 6600	118. 0
June.....	15. 7500	106. 4	14. 6500	112. 2	12. 7500	115. 0	1. 5400	116. 5	. 6300	112. 6
July.....	15. 5000	104. 7	14. 5250	111. 3	12. 2500	110. 5	1. 5400	116. 5	. 6300	112. 6
August.....	15. 5000	104. 7	14. 5250	111. 3	12. 6250	113. 8	1. 5400	116. 5	. 7000	125. 2
September.....	15. 5000	104. 7	14. 5250	111. 3	12. 8750	116. 1	1. 5400	116. 5	. 6800	121. 6
October.....	15. 5000	104. 7	14. 1500	108. 4	12. 7500	115. 0	1. 5400	116. 5	. 6400	114. 4
November.....	15. 4500	104. 4	14. 1500	108. 4	12. 7500	115. 0	1. 5400	116. 5	. 6300	112. 6
December.....	15. 3500	103. 7	13. 9500	106. 9	12. 7500	115. 0	1. 5400	116. 5	. 6200	110. 9

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year of month.	Metals and implements.									
	Saws: cross-cut, Disston No. 2.		Saws: hand, Disston No. 7.		Shovels: Ames No. 2.		Silver: bar, fine.		Spelter: western.	
	Average price each.	Relative price.	Average price per dozen.	Relative price.	Average price per dozen.	Relative price.	Average price per ounce.	Relative price.	Average price per pound.	Relative price.
Average, 1890-1899...	\$1.6038	100.0	\$12.780	100.0	\$7.8658	100.0	\$0.74899	100.0	\$0.0452	100.0
1890.....	1.6038	100.0	12.400	112.7	7.8700	100.1	1.05329	140.6	.0554	122.6
1891.....	1.6038	100.0	12.600	98.6	7.8700	100.1	.99034	132.2	.0508	112.4
1892.....	1.6038	100.0	12.000	98.6	7.8700	100.1	.87552	116.9	.0465	102.9
1893.....	1.6038	100.0	12.600	98.6	7.8700	100.1	.78219	104.4	.0410	90.7
1894.....	1.6038	100.0	12.600	98.6	7.4500	94.7	.64043	85.5	.0355	78.5
1895.....	1.6038	100.0	12.600	98.6	7.4500	94.7	.66268	88.5	.0362	80.1
1896.....	1.6038	100.0	12.600	98.6	7.8100	99.3	.68195	91.0	.0401	88.7
1897.....	1.6038	100.0	12.600	98.6	7.9300	100.8	.60775	81.1	.0421	93.1
1898.....	1.6038	100.0	12.600	98.6	7.9300	100.8	.59065	78.9	.0453	100.2
1899.....	1.6038	100.0	12.600	98.6	8.6075	109.4	.60507	80.8	.0588	130.1
1900.....	1.6038	100.0	12.600	98.6	9.1200	115.9	.62065	82.9	.0442	97.8
1901.....	1.6038	100.0	12.600	98.6	9.1200	115.9	.59703	79.7	.0405	89.6
1902.....	1.6038	100.0	12.600	98.6	9.3550	118.9	.52816	70.5	.0487	107.7
1903.....	1.6038	100.0	12.600	98.6	8.0200	102.0	.54208	72.4	.0558	123.5
1904.....	1.6038	100.0	12.600	98.6	7.6533	97.3	.57844	77.2	.0515	113.9
1905.....	1.6038	100.0	12.600	98.6	7.6200	96.9	.61008	81.5	.0592	131.0
1906.....	1.6038	100.0	12.950	101.3	7.6200	96.9	.67379	90.0	.0620	137.2
1907.....	1.6038	100.0	12.950	101.3	7.8400	99.7	.65979	88.1	.0617	136.5
1908.....	1.6038	100.0	12.950	101.3	7.8217	99.4	.53496	71.4	.0475	105.1
1909.....	1.6038	100.0	12.950	101.3	7.6200	96.9	.52164	69.6	.0551	121.9
1910.....	1.6038	100.0	12.950	101.3	7.7383	98.4	.54245	72.4	.0563	124.6
1911.....	1.7820	111.1	12.950	101.3	7.4500	94.7	.54002	72.1	.0584	129.2
1911.										
January.....	1.7820	111.1	12.950	101.3	7.4500	94.7	.54524	72.8	.0555	122.8
February.....	1.7820	111.1	12.950	101.3	7.4500	94.7	.52916	70.6	.0555	122.8
March.....	1.7820	111.1	12.950	101.3	7.4500	94.7	.53444	71.4	.0570	126.1
April.....	1.7820	111.1	12.950	101.3	7.4500	94.7	.54031	72.1	.0555	122.8
May.....	1.7820	111.1	12.950	101.3	7.4500	94.7	.54028	72.1	.0550	121.7
June.....	1.7820	111.1	12.950	101.3	7.4500	94.7	.53807	71.8	.0550	121.7
July.....	1.7820	111.1	12.950	101.3	7.4500	94.7	.53330	71.2	.0580	128.3
August.....	1.7820	111.1	12.950	101.3	7.4500	94.7	.52842	70.6	.0590	130.5
September.....	1.7820	111.1	12.950	101.3	7.4500	94.7	.53125	70.9	.0600	132.7
October.....	1.7820	111.1	12.950	101.3	7.4500	94.7	.54000	72.1	.0600	132.7
November.....	1.7820	111.1	12.950	101.3	7.4500	94.7	.56365	75.3	.0635	140.5
December.....	1.7820	111.1	12.950	101.3	7.4500	94.7	.55615	74.3	.0673	148.9

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TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Metals and implements.									
	Steel billets.		Steel rails.		Steel sheets: black, No. 27.		Tin: pig.		Tin plates: do- mestic, Besse- mer, coke.	
	Average price per ton.	Rela- tive price.	Average price per ton.	Rela- tive price.	Average price per pound.	Rela- tive price.	Average price per pound.	Rela- tive price.	Average price per 100 lbs.	Rela- tive price.
Average, 1890-1899...	\$21.5262	100.0	\$26.0654	100.0	\$0.0224	100.0	\$0.1836	100.0	\$3.4148	100.0
1890.....	30.4675	141.5	31.7792	121.9	.....	.....	.2121	115.5	.....	.....
1891.....	25.3292	117.7	29.9167	114.8	.....	.....	.2025	110.3	.....	.....
1892.....	23.6308	109.8	30.0000	115.1	.....	.....	.2037	110.9	.....	.....
1893.....	20.4358	94.9	28.1250	107.9	.....	.....	.2002	109.0	.....	.....
1894.....	16.5783	77.0	24.0000	92.1	.0235	104.9	.1812	98.7	.....	.....
1895.....	18.4842	85.9	24.3333	93.4	.0244	108.9	.1405	76.5	.....	.....
1896.....	18.8333	87.5	28.0000	107.4	.0215	96.0	.1330	72.4	3.4354	100.6
1897.....	15.0800	70.1	18.7500	71.9	.0195	87.1	.1358	74.0	3.1823	93.2
1898.....	15.3058	71.1	17.6250	67.6	.0190	84.8	.1551	84.5	2.8500	83.5
1899.....	31.1167	144.6	28.1250	107.9	.0267	119.2	.2721	148.2	4.1913	122.7
1900.....	25.0625	116.4	32.2875	123.9	.0293	130.8	.3006	163.7	4.6775	137.0
1901.....	24.1308	112.1	27.3333	104.9	.0315	140.6	.2618	142.6	4.1900	122.7
1902.....	30.5992	142.1	28.0000	107.4	.0291	129.9	.2648	144.2	4.1233	120.7
1903.....	27.9117	129.7	28.0000	107.4	.0260	116.1	.2816	153.4	3.9400	115.4
1904.....	22.1792	103.0	28.0000	107.4	.0210	93.8	.2799	152.5	3.6025	105.5
1905.....	24.0283	111.6	28.0000	107.4	.0222	99.1	.3127	170.3	3.7067	108.5
1906.....	27.4475	127.5	28.0000	107.4	.0237	105.8	.3922	213.6	3.8608	113.1
1907.....	29.2533	135.9	28.0000	107.4	.0250	111.6	.3875	211.1	4.0900	119.8
1908.....	26.3125	122.2	28.0000	107.4	.0240	107.1	.2942	160.2	3.8900	113.9
1909.....	24.6158	114.4	28.0000	107.4	.0223	99.6	.2958	161.1	3.7367	109.4
1910.....	25.3800	117.9	28.0000	107.4	.0227	101.3	.3420	186.3	3.8400	112.5
1911.....	21.4583	99.7	28.0000	107.4	.0200	89.3	.4274	232.8	3.8650	113.2
1911.										
January.....	23.0000	106.8	28.0000	107.4	.0215	96.0	.3955	215.4	3.8400	112.5
February.....	23.0000	106.8	28.0000	107.4	.0215	96.0	.4275	232.8	3.8400	112.5
March.....	23.0000	106.8	28.0000	107.4	.0215	96.0	.4225	230.1	3.9400	115.4
April.....	23.0000	106.8	28.0000	107.4	.0215	96.0	.4175	227.4	3.9400	115.4
May.....	23.0000	106.8	28.0000	107.4	.0215	96.0	.4200	228.8	3.9400	115.4
June.....	21.0000	97.6	28.0000	107.4	.0195	87.1	.4825	262.8	3.9400	115.4
July.....	21.0000	97.6	28.0000	107.4	.0195	87.1	.4540	247.3	3.9400	115.4
August.....	21.0000	97.6	28.0000	107.4	.0195	87.1	.4200	228.8	3.9400	115.4
September.....	20.7500	96.4	28.0000	107.4	.0193	86.2	.4125	224.7	3.9400	115.4
October.....	20.0000	92.9	28.0000	107.4	.0183	81.7	.4015	218.7	3.8400	112.5
November.....	19.5000	90.6	28.0000	107.4	.0183	81.7	.4200	228.8	3.6400	106.6
December.....	19.2500	89.4	28.0000	107.4	.0183	81.7	.4550	247.8	3.6400	106.6

¹ Average price for the period July, 1894, to December, 1899.

² Average price for 1896-1899.

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Metals and implements.								Lumber and building materials.	
	Trowels: M. C. O., brick, 10½-inch.		Vises: solid box, 50-pound.		Wood screws: 1-inch, No. 10, flat head.		Zinc: sheet.		Brick: common domestic.	
	Average price each.	Relative price.	Average price each.	Relative price.	Average price per gross.	Relative price.	Average price per 100 lbs.	Relative price.	Average price per M.	Relative price.
Average, 1890-1899...	\$0.3400	100.0	\$3.9009	100.0	\$0.1510	100.0	\$5.3112	100.0	\$5.5625	100.0
1890.....	.3400	100.0	4.1400	106.1	.1970	130.5	6.0542	114.0	6.5625	118.0
1891.....	.3400	100.0	4.1400	106.1	.2000	132.5	5.7192	107.7	5.7083	102.6
1892.....	.3400	100.0	4.2550	108.1	.2100	139.1	5.4900	103.4	5.7708	103.7
1893.....	.3400	100.0	4.1975	107.6	.2100	139.1	4.9942	94.0	5.8333	104.9
1894.....	.3400	100.0	4.0567	104.0	.1558	103.2	3.9500	74.4	5.9000	89.9
1895.....	.3400	100.0	3.7983	97.2	.1117	74.0	4.5217	85.1	5.8125	95.5
1896.....	.3400	100.0	3.7200	95.4	.1033	68.4	4.9400	93.0	5.0625	91.0
1897.....	.3400	100.0	3.5000	89.7	.0850	56.3	4.9400	93.0	4.9375	88.8
1898.....	.3400	100.0	3.2800	84.1	.0918	60.8	5.4983	103.5	5.7500	103.4
1899.....	.3400	100.0	3.9267	100.7	.1452	96.2	7.0642	131.9	5.6875	102.2
1900.....	.3400	100.0	4.2683	109.4	.1820	120.5	6.0950	114.8	5.2500	94.4
1901.....	.3400	100.0	5.0290	128.7	.1045	69.2	5.5583	104.7	5.7656	103.7
1902.....	.3400	100.0	5.1300	131.5	.0952	63.0	5.7308	107.9	5.3854	96.8
1903.....	.3400	100.0	5.1767	132.7	.1093	72.4	6.0183	113.3	5.9063	106.2
1904.....	.3400	100.0	4.2550	109.1	.0945	62.6	5.6092	105.6	7.4948	134.7
1905.....	.3400	100.0	4.1400	106.1	.1055	69.9	6.8250	128.5	8.1042	145.7
1906.....	.3400	100.0	4.5208	115.9	.1055	69.9	7.1725	135.0	8.5469	153.7
1907.....	.3400	100.0	5.7500	147.4	.1219	80.7	7.4858	140.9	6.1563	110.7
1908.....	.3400	100.0	4.3700	1147.4	.1060	66.2	6.4400	121.3	5.1042	91.8
1909.....	.3400	100.0	4.6000	1155.2	.1157	76.6	6.6425	125.1	6.3854	114.8
1910.....	.3400	100.0	4.4850	1151.3	.1488	98.5	7.0192	132.2	5.7188	102.8
1911.....	.3500	102.9	4.3700	1147.4	.1000	66.2	7.0483	132.7	5.8906	105.9
1911.										
January.....	.3500	102.9	4.3700	1147.4	.1000	66.2	6.9000	129.9	5.3125	95.5
February.....	.3500	102.9	4.3700	1147.4	.1000	66.2	6.9000	129.9	5.3750	96.6
March.....	.3500	102.9	4.3700	1147.4	.1000	66.2	6.9000	129.9	5.3750	96.6
April.....	.3500	102.9	4.3700	1147.4	.1000	66.2	6.6700	125.6	5.6250	101.1
May.....	.3500	102.9	4.3700	1147.4	.1000	66.2	6.6700	125.6	5.7500	103.4
June.....	.3500	102.9	4.3700	1147.4	.1000	66.2	6.6700	125.6	5.6250	101.1
July.....	.3500	102.9	4.3700	1147.4	.1000	66.2	6.9000	129.9	5.6875	102.2
August.....	.3500	102.9	4.3700	1147.4	.1000	66.2	7.2700	136.9	5.9375	106.7
September.....	.3500	102.9	4.3700	1147.4	.1000	66.2	7.3600	138.6	6.1250	110.1
October.....	.3500	102.9	4.3700	1147.4	.1000	66.2	7.3600	138.6	6.6250	119.1
November.....	.3500	102.9	4.3700	1147.4	.1000	66.2	7.3800	139.0	6.7500	121.3
December.....	.3500	102.9	4.3700	1147.4	.1000	66.2	7.6000	143.1	6.5000	116.9

¹ Price quoted by another firm in 1908 and years following. For method of computing relative price, see p. 542; average price for 1907, \$4.37.

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Lumber and building materials.									
	Carbonate of lead: American, in oil.		Cement: Portland, domestic.		Cement: Rosendale.		Doors: western white pine (Chicago market).		Hemlock.	
	Average price per pound.	Relative price.	Average price per barrel.	Relative price.	Average price per barrel.	Relative price.	Average price per door.	Relative price.	Average price per M feet.	Relative price.
Average, 1890-1899....	\$0.0577	100.0	\$1.9963	100.0	\$0.8871	100.0	\$1.0929	\$100.0	\$11.9625	100.0
1890.....	.0638	110.6	.....	.....	1.0542	118.8	2 1.3750	2125.8	12.5833	105.2
1891.....	.0650	112.7	.....	.....	.9417	106.2	2 1.2500	2114.4	12.4583	104.1
1892.....	.0658	114.0	.....	.....	.9688	109.2	2 1.2500	2114.4	12.2917	102.8
1893.....	.0609	105.5	.....	.....	.8875	100.0	2 1.2250	2112.1	12.0000	100.3
1894.....	.0524	90.8	.....	.....	.9271	104.5	2 1.0500	2 96.1	11.7083	97.9
1895.....	.0525	91.0	1.9688	98.6	.8521	96.1	2 9125	2 83.5	11.1458	93.2
1896.....	.0517	89.6	2.0000	100.2	.8333	93.9	2 8375	2 76.6	11.1667	92.3
1897.....	.0535	92.7	1.9667	98.5	.7521	84.8	2 8125	2 74.3	11.0000	90.0
1898.....	.0543	94.1	1.9979	100.1	.7604	85.7	2 9250	2 84.6	11.7500	98.2
1899.....	.0568	98.4	2.0479	102.6	.8938	100.8	2 1.2917	2118.2	13.5208	113.0
1900.....	.0625	108.3	2.1583	108.1	1.0167	114.6	2 1.5900	2145.5	16.5000	137.9
1901.....	.0576	99.8	1.8896	94.7	1.0188	114.8	2 1.8913	2173.1	15.0000	125.4
1902.....	.0539	93.4	1.9500	97.7	.8646	97.5	2 2.1208	2194.1	15.8333	132.4
1903.....	.0615	106.6	2.0292	101.6	.8896	100.3	2 1.7292	2158.2	16.7917	140.4
1904.....	.0598	103.6	1.4604	73.2	.8021	90.4	2 1.6900	2154.6	17.0000	142.1
1905.....	.0633	109.7	1.4271	71.5	.8333	93.9	2 1.8367	2163.2	17.8750	149.4
1906.....	.0690	119.6	1.5750	78.9	.9500	107.1	2 1.7271	2153.5	21.8958	183.0
1907.....	.0697	120.8	1.6458	82.4	.9500	107.1	2 1.8842	2167.5	22.2500	186.0
1908.....	.0650	112.7	1.4600	73.1	.9500	107.1	1.7438	2161.3	20.8750	174.5
1909.....	.0637	110.4	1.4117	70.7	.9500	107.1	1.7750	2164.2	20.5833	172.1
1910.....	.0692	119.9	1.4483	72.5	.9458	106.6	1.6733	2154.8	20.6250	172.4
1911.....	.0707	122.5	1.4613	73.2	.9063	102.2	1.6033	2148.3	20.6818	172.9
1911.										
January.....	.0711	123.2	1.4800	74.1	.9250	104.3	1.7400	2161.0	20.5000	171.4
February.....	.0711	123.2	1.4800	74.1	.9250	104.3	1.7400	2161.0	20.5000	171.4
March.....	.0711	123.2	1.4800	74.1	.9250	104.3	1.7400	2161.0	20.5000	171.4
April.....	.0711	123.2	1.5300	76.6	.9250	104.3	1.6100	2148.9	20.7500	173.5
May.....	.0711	123.2	1.5300	76.6	.9250	104.3	1.6100	2148.9	20.7500	173.5
June.....	.0711	123.2	1.5300	76.6	.9250	104.3	1.6100	2148.9	(5)	.....
July.....	.0711	123.2	1.5300	76.6	.9250	104.3	1.6100	2148.9	20.7500	173.5
August.....	.0711	123.2	1.5300	76.6	.9250	104.3	1.5400	2142.5	20.7500	173.5
September.....	.0711	123.2	1.5300	76.6	.9250	104.3	1.5400	2142.5	20.7500	173.5
October.....	.0711	123.2	1.3050	65.4	.8500	95.8	1.5400	2142.5	20.7500	173.5
November.....	.0711	123.2	1.3050	65.4	.8500	95.8	1.4800	2136.9	20.7500	173.5
December.....	.0662	114.7	1.3050	65.4	.8500	95.8	1.4800	2136.9	20.7500	173.5

¹ Average price for 1895-1899.

² Doors: pine, unmolded, 2 feet 8 inches by 6 feet 8 inches, 1½ inches thick (Buffalo market).

³ Doors: western white pine, 2 feet 8 inches by 6 feet 8 inches, 1½ inches thick, 5 panel, No. 1, O. G. (Buffalo market). For method of computing relative price, see p. 542; average price for 1904, \$1.74.

⁴ For method of computing relative price, see p. 542; average price for 1907, \$1.8108.

⁵ No quotation for month.

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Lumber and building materials.									
	Lime: com- mon.		Linseed oil: raw		Maple: hard.		Oak: white, plain.		Oak: white, quartered.	
	Average price per barrel.	Rela- tive price.	Average price per gallon.	Rela- tive price.	Average price per M feet.	Rela- tive price.	Average price per M feet.	Rela- tive price.	Average price per M feet.	Rela- tive price.
Average, 1890-1899..	\$0.8332	100.0	\$0.4535	100.0	\$26.5042	100.0	\$37.4292	100.0	\$53.6771	100.0
1890.....	.9792	117.5	.6158	135.8	26.5000	100.0	37.8750	101.2	51.4583	95.9
1891.....	.9125	109.5	.4842	106.8	26.5000	100.0	38.0000	101.5	53.5833	99.8
1892.....	.9292	111.5	.4083	90.0	26.5000	100.0	38.4583	102.7	53.0000	98.7
1893.....	.9292	111.5	.4633	102.2	26.5000	100.0	38.7500	103.5	53.0000	98.7
1894.....	.8479	101.8	.5242	115.6	26.5000	100.0	37.2500	99.5	51.1250	95.2
1895.....	.7813	93.8	.5242	115.6	26.5000	100.0	36.2500	96.8	53.2500	99.2
1896.....	.6938	83.3	.3683	81.2	26.5000	100.0	36.2500	96.8	54.5000	101.5
1897.....	.7188	86.3	.3275	72.2	26.5000	100.0	36.2500	96.8	53.8333	100.3
1898.....	.7417	89.0	.3925	86.5	26.5000	100.0	36.2500	96.8	52.5000	97.8
1899.....	.7979	95.8	.4267	94.1	26.5417	100.1	38.9583	104.1	60.5208	112.7
1900.....	.6833	82.0	.6292	138.7	27.5000	103.8	40.8333	109.1	64.4583	120.1
1901.....	.7742	92.9	.6350	140.0	26.7083	100.8	36.7708	98.2	59.1667	110.2
1902.....	.8058	96.7	.5833	130.8	28.5833	107.8	40.8750	109.2	63.0833	117.5
1903.....	.7875	94.5	.4167	91.9	31.6667	119.5	44.8333	119.8	74.7917	139.3
1904.....	.8246	99.0	.4158	91.7	31.0000	117.0	46.5000	124.2	80.7500	150.4
1905.....	.8908	106.9	.4675	103.1	30.5000	115.1	47.3333	126.5	80.2500	149.5
1906.....	.9471	113.7	.4050	89.3	31.0000	117.0	50.4167	134.7	79.1667	147.5
1907.....	.9492	113.9	.4342	95.7	32.2500	121.7	55.2083	147.5	80.0000	149.0
1908.....	1.0450	125.4	.4375	96.5	31.6250	119.3	49.2917	131.7	80.1667	149.3
1909.....	1.0450	125.4	.5800	127.9	31.0000	117.0	48.4167	129.4	84.3333	157.1
1910.....	1.0450	125.4	.8467	186.7	31.8000	120.0	54.2500	144.9	87.7500	163.5
1911.....	1.1083	133.0	.8792	193.9	34.3182	129.5	54.6818	146.1	87.1818	162.4
1911.										
January.....	1.0450	125.4	.9500	209.5	33.5000	126.4	54.5000	145.6	88.0000	163.9
February.....	1.1250	135.0	.9600	211.7	33.5000	126.4	54.5000	145.6	88.0000	163.9
March.....	1.1250	135.0	.9600	211.7	33.5000	126.4	54.5000	145.6	88.0000	163.9
April.....	1.1250	135.0	.9100	200.7	33.5000	126.4	54.5000	145.6	88.0000	163.9
May.....	1.1250	135.0	.9100	200.7	33.5000	126.4	54.5000	145.6	88.0000	163.9
June.....	1.1250	135.0	.8900	196.3	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)
July.....	1.1250	135.0	.8700	191.8	35.0000	132.1	55.0000	146.9	86.5000	161.1
August.....	1.1250	135.0	.8000	176.4	35.0000	132.1	55.0000	146.9	86.5000	161.1
September.....	1.1250	135.0	.8700	191.8	35.0000	132.1	55.0000	146.9	86.5000	161.1
October.....	1.0850	130.2	.8800	194.0	35.0000	132.1	55.0000	146.9	86.5000	161.1
November.....	1.0850	130.2	.8400	185.2	35.0000	132.1	54.5000	145.6	86.5000	161.1
December.....	1.0850	130.2	.7100	156.6	35.0000	132.1	54.5000	145.6	86.5000	161.1

¹ No quotation for month.

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Lumber and building materials.									
	Oxide of zinc.		Pine: white, boards, No. 2 barn (New York market).		Pine: white, boards, uppers (New York market).		Pine: yellow, flooring.		Pine: yellow, siding.	
	Average price per pound.	Relative price.	Average price per M feet.	Relative price.	Average price per M feet.	Relative price.	Average price per M feet.	Relative price.	Average price per M feet.	Relative price.
Average, 1890-1899..	\$0.0400	100.0	\$17.1104	100.0	\$46.5542	100.0	.....	.....	\$18.4646	100.0
1890.....	.0425	106.3	16.7917	98.1	44.0833	94.7	.....	.....	20.7500	112.4
1891.....	.0419	104.8	17.0000	99.4	45.0000	96.7	.....	.....	19.9583	108.1
1892.....	.0426	106.5	17.1458	100.2	46.1417	98.9	.....	.....	18.5000	100.2
1893.....	.0413	103.3	18.6250	108.9	48.5000	104.2	.....	.....	18.5000	100.2
1894.....	.0373	93.3	18.1667	106.2	46.4167	99.7	.....	.....	18.5000	100.2
1895.....	.0350	87.5	17.2500	100.8	46.0000	98.8	.....	.....	16.9167	91.6
1896.....	.0383	95.8	16.5000	96.4	46.6250	100.2	.....	.....	16.4167	88.9
1897.....	.0377	94.3	15.8333	92.5	46.3333	99.5	.....	.....	16.4375	89.0
1898.....	.0356	99.0	15.5000	90.6	46.0833	99.0	.....	.....	18.6250	100.9
1899.....	.0438	109.5	18.2917	106.9	50.4583	108.4	.....	.....	20.0417	108.5
1900.....	.0451	112.8	21.5000	125.7	57.5000	123.5	.....	.....	20.7083	112.2
1901.....	.0438	109.5	20.8750	122.0	60.4167	129.8	.....	.....	19.6667	106.5
1902.....	.0440	110.0	23.5000	137.3	74.8333	160.7	.....	.....	21.0000	113.7
1903.....	.0463	115.8	24.0000	140.3	80.0000	171.8	.....	.....	21.0000	113.7
1904.....	.0463	115.8	23.0000	134.4	81.0000	174.0	.....	.....	21.4167	116.0
1905.....	.0465	116.3	24.1667	141.2	82.0000	176.1	.....	.....	24.9167	134.9
1906.....	.0508	127.0	29.7500	173.9	84.7500	182.0	.....	.....	29.3333	158.9
1907.....	.0538	134.5	37.4167	195.7	97.0833	209.2	.....	.....	30.5000	165.2
1908.....	.0513	128.3	36.3750	190.3	96.0833	198.1	\$43.9167	(4)	30.5000	165.2
1909.....	.0517	129.3	37.1042	194.1	93.0417	191.8	45.8333	(4)	33.0417	178.9
1910.....	.0538	134.5	38.2500	200.1	98.8000	203.7	46.3000	(4)	30.8000	166.8
1911.....	.0535	133.8	38.3455	200.6	100.5000	207.2	46.5455	(4)	30.5909	165.7
1911.										
January.....	.0538	134.5	38.8000	203.0	100.5000	207.2	47.0000	(4)	30.5000	165.2
February.....	.0538	134.5	38.5000	201.4	100.5000	207.2	47.0000	(4)	30.5000	165.2
March.....	.0538	134.5	38.5000	201.4	100.5000	207.2	47.0000	(4)	30.5000	165.2
April.....	.0538	134.5	38.5000	201.4	100.5000	207.2	47.0000	(4)	30.5000	165.2
May.....	.0538	134.5	38.5000	201.4	100.5000	207.2	47.0000	(4)	30.5000	165.2
June.....	.0538	134.5	(5)	.....	(5)	.....	(5)	.....	(5)	.....
July.....	.0538	134.5	38.5000	201.4	100.5000	207.2	47.0000	(4)	30.5000	165.2
August.....	.0538	134.5	38.5000	201.4	100.5000	207.2	46.0000	(4)	30.5000	165.2
September.....	.0538	134.5	38.5000	201.4	100.5000	207.2	46.0000	(4)	30.5000	165.2
October.....	.0538	134.5	38.5000	201.4	100.5000	207.2	46.0000	(4)	30.5000	165.2
November.....	.0538	134.5	37.5000	196.2	100.5000	207.2	46.0000	(4)	30.5000	165.2
December.....	.0513	128.3	37.5000	196.2	100.5000	207.2	46.0000	(4)	31.5000	170.6

¹ Buffalo market.

² For method of computing relative price, see p. 542; average price for 1906, \$33.25.

³ For method of computing relative price, see p. 542; average price for 1906, \$88.25.

⁴ No relative price computed. For explanation, see p. 540.

⁵ No quotation for month.

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Lumber and building materials.									
	Plate glass: polished, glazing, area 3 to 5 square feet.		Plate glass: polished, glazing, area 5 to 10 square feet.		Poplar.		Putty.		Rosin: good, strained.	
	Average price per sq. ft.	Relative price.	Average price per sq. ft.	Relative price.	Average price per M feet.	Relative price.	Average price per pound.	Relative price.	Average price per barrel.	Relative price.
Average, 1890-1899....	\$0.3630	100.0	\$0.5190	100.0	\$31.3667	100.0	\$0.0158	100.0	\$1.4399	100.0
1890.....	1.5300	146.0	2.7000	134.9	30.5000	97.2	.0175	110.8	1.3844	96.1
1891.....	1.5200	143.3	2.6900	132.9	30.5000	97.2	.0175	110.8	1.4740	102.4
1892.....	1.4200	115.7	2.5500	106.0	30.6042	97.6	.0161	101.9	1.3417	93.2
1893.....	1.4200	115.7	2.5500	106.0	33.6250	107.2	.0160	101.3	1.2615	87.6
1894.....	1.3300	190.9	2.4500	86.7	31.7500	101.2	.0157	99.4	1.2510	86.9
1895.....	1.3000	182.6	2.4800	92.5	31.0000	98.8	.0145	91.8	1.5615	108.4
1896.....	1.3400	193.7	2.5400	104.0	31.0000	98.8	.0145	91.8	1.7458	121.2
1897.....	1.2000	155.1	2.3200	61.7	30.6667	97.8	.0145	91.8	1.6125	112.0
1898.....	1.2700	174.4	2.4300	82.9	30.0000	95.6	.0145	91.8	1.4208	98.7
1899.....	1.3000	182.6	2.4800	92.5	34.0208	108.5	.0168	106.3	1.3458	93.5
1900.....	1.3400	193.7	2.5400	104.0	37.6875	120.2	.0190	120.3	1.6021	111.3
1901.....	1.3200	188.2	2.4900	94.4	36.7083	117.0	.0150	94.9	1.5302	106.3
1902.....	1.2575	170.9	2.4113	79.2	42.1042	134.2	.0192	121.5	1.6125	112.0
1903.....	1.2625	172.3	2.4313	83.1	49.6458	158.3	.0141	89.2	2.2156	153.9
1904.....	1.2275	162.7	2.3650	70.3	50.3292	160.5	.0110	69.6	2.8333	196.8
1905.....	1.2408	166.3	2.3729	71.8	48.2083	153.7	.0109	69.0	3.4229	237.7
1906.....	1.2267	176.1	2.3300	77.7	50.9583	162.5	.0119	75.3	4.0146	278.8
1907.....	1.2300	177.2	2.3400	80.1	58.0833	185.2	.0120	75.9	4.3771	304.0
1908.....	1.1733	158.2	2.2750	64.8	58.2917	185.8	.0120	75.9	3.2817	227.9
1909.....	1.2017	167.7	2.2817	66.4	57.6250	183.7	.0120	75.9	3.5000	243.1
1910.....	1.2492	183.6	2.3475	81.9	61.5000	196.1	.0115	72.8	5.2333	363.4
1911.....	1.2250	175.5	2.3158	74.4	61.5909	196.4	.0115	72.8	6.7167	466.5
1911.										
January.....	1.2500	183.9	2.3500	82.5	62.0000	197.7	.0115	72.8	6.2000	430.6
February.....	1.2500	183.9	2.3500	82.5	62.0000	197.7	.0115	72.8	6.7500	468.8
March.....	1.2400	180.5	2.3400	80.1	61.5000	196.1	.0115	72.8	7.4500	517.4
April.....	1.2400	180.5	2.3400	80.1	61.5000	196.1	.0115	72.8	8.5000	590.3
May.....	1.2400	180.5	2.3400	80.1	61.5000	196.1	.0115	72.8	7.7500	538.2
June.....	1.2300	177.2	2.3200	75.4	(⁶)	.....	.0115	72.8	6.7500	468.8
July.....	1.2200	173.8	2.3200	75.4	61.5000	196.1	.0115	72.8	6.2500	434.1
August.....	1.2200	173.8	2.3000	70.7	61.5000	196.1	.0115	72.8	5.4000	375.0
September.....	1.2100	170.4	2.2900	68.3	61.5000	196.1	.0115	72.8	6.2500	434.1
October.....	1.2000	167.1	2.2800	66.0	61.5000	196.1	.0115	72.8	6.4000	444.5
November.....	1.2000	167.1	2.2800	66.0	61.5000	196.1	.0115	72.8	6.6000	458.4
December.....	1.2000	167.1	2.2800	66.0	61.5000	196.1	.0115	72.8	6.3000	437.5

¹ Plate glass: polished, unsilvered, area 3 to 5 square feet.² Plate glass: polished, unsilvered, area 5 to 10 square feet.³ For method of computing relative price, see p. 542; average price for 1905, \$0.1975.⁴ For method of computing relative price, see p. 542; average price for 1905, \$0.3050.⁵ No quotation for month.

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Lumber and building materials.									
	Shingles: cypress.		Shingles: red cedar, 16 inches long.		Spruce.		Tar.		Turpentine: spirits of.	
	Average price per M.	Relative price.	Average price per M.	Relative price.	Average price per M feet.	Relative price.	Average price per barrel.	Relative price.	Average price per gallon.	Relative price.
Average, 1890-1899.	\$2.8213	100.0	\$3.7434	100.0	\$14.3489	100.0	\$1.2048	100.0	\$0.3343	100.0
1890.	3.3500	118.7	3.8417	102.6	16.2917	113.5	1.4750	122.4	.4080	122.0
1891.	3.2500	115.2	4.0000	106.9	14.2183	99.1	1.5833	131.4	.3795	113.5
1892.	3.1500	111.7	3.9063	104.4	14.8542	103.5	1.3000	107.9	.3227	96.5
1893.	3.0000	106.3	3.8500	102.8	13.7708	96.0	1.0458	86.8	.3002	89.8
1894.	2.8000	99.2	3.7500	100.2	12.7083	88.6	1.0917	90.6	.2932	87.7
1895.	2.6500	93.9	3.7000	98.8	14.2500	99.3	1.1417	94.8	.2923	87.4
1896.	2.5000	88.6	3.6125	96.5	14.2500	99.3	1.0125	84.0	.2743	82.1
1897.	2.3500	83.3	3.5417	94.6	14.0000	97.6	1.0542	87.5	.2924	87.5
1898.	2.5000	88.6	3.5521	94.9	13.7500	95.8	1.0979	91.1	.3221	96.4
1899.	2.6625	94.4	3.6792	98.3	15.3958	107.3	1.2458	103.4	.4581	137.0
1900.	2.8500	101.0	4.0000	106.9	17.3750	121.1	1.3625	113.1	.4771	142.7
1901.	2.8500	101.0	4.1875	111.9	18.0000	125.4	1.2817	106.4	.3729	111.5
1902.	2.6708	94.7	3.5875	96.9	19.2500	134.2	1.3250	110.0	.4740	141.8
1903.	2.5667	91.0	3.6500	97.5	19.1875	133.7	1.6792	139.4	.5715	171.0
1904.	2.6000	92.2	3.5750	96.2	20.5000	142.9	1.6792	139.4	.5757	172.2
1905.	2.7250	96.6	3.5000	93.5	21.4167	149.3	1.7583	145.9	.6276	187.7
1906.	3.2417	114.9	2.2125	59.1	25.5417	178.0	1.9583	162.5	.6649	198.9
1907.	4.2250	149.8	2.6958	72.0	24.0000	167.3	2.3292	193.3	.6344	189.8
1908.	3.5375	125.4	2.0125	53.8	20.7917	144.9	1.6000	132.8	.4533	135.6
1909.	3.2667	115.8	2.0042	53.5	25.2500	176.0	1.6375	135.9	.4908	146.8
1910.	3.4917	123.8	2.0083	53.9	24.0000	171.4	2.2542	187.1	.6829	204.3
1911.	3.6083	127.9	1.8133	48.7	24.2727	169.2	2.1250	176.4	.6789	203.1
1911.										
January.	3.6000	127.6	1.8500	50.2	24.0000	167.3	2.4000	199.2	.8075	241.5
February.	3.6000	127.6	1.9500	54.3	24.0000	167.3	2.4000	199.2	.8725	261.0
March.	3.7500	132.9	1.9000	51.0	24.0000	167.3	2.4000	199.2	.9125	273.0
April.	3.7500	132.9	1.8500	48.7	24.0000	167.3	2.3000	190.9	1.0700	320.1
May.	3.6000	127.6	1.8500	50.2	24.0000	167.3	2.2000	182.6	.7725	231.1
June.	3.6000	127.6	1.7500	46.2	(¹)		2.2000	182.6	.5675	169.8
July.	3.6000	127.6	1.8300	50.0	24.0000	167.3	2.2000	182.6	.5600	167.5
August.	3.5000	124.1	1.8300	50.0	24.0000	167.3	2.0000	166.0	.5250	157.0
September.	3.5000	124.1	1.7500	46.2	24.0000	167.3	2.0000	166.0	.5475	163.8
October.	3.6000	127.6	1.7500	46.2	24.0000	167.3	1.8000	149.4	.5350	160.0
November.	3.6000	127.6	1.7500	46.2	25.5000	177.7	1.8000	149.4	.4925	147.3
December.	3.6000	127.6	1.7000	44.8	25.5000	177.7	1.8000	149.4	.4838	144.7

¹ Shingles: white pine, 18 inches long.

² Shingles: Michigan white pine, 16 inches long, XXXX. For method of computing relative price, see p. 542; average price for 1901, \$3.2625.

³ For method of computing relative price, see p. 542; average price for 1905, \$1.6875.

⁴ No quotation for month.

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Lumber and building materials.				Drugs and chemicals.					
	Window glass: American, single, firsts, 6 x 8 to 10 x 15 inches.		Window glass: American, single, thirds, 6 x 8 to 10 x 15 inches.		Alcohol: grain.		Alcohol: wood, refined, 95 per cent.		Alum: lump.	
	Average price per 50 sq. ft.	Relative price.	Average price per 50 sq. ft.	Relative price.	Average price per gallon.	Relative price.	Average price per gallon.	Relative price.	Average price per pound.	Relative price.
Average, 1890-1899.	\$2.1514	100.0	\$1.8190	100.0	\$2.2405	100.0	\$0.9539	100.0	\$0.0167	100.0
1890.	2.2263	103.6	1.7858	98.2	2.0717	92.5	1.1375	119.2	.0182	109.0
1891.	2.2125	102.8	1.7700	97.3	2.2150	98.9	1.1598	121.6	.0158	94.6
1892.	1.9935	92.7	1.5948	87.7	2.1417	95.6	1.2373	136.0	.0160	95.8
1893.	2.1375	99.4	1.7100	94.0	2.1808	97.3	1.2317	135.4	.0174	104.2
1894.	1.9918	92.6	1.6326	89.8	2.1521	96.1	.7198	75.5	.0163	101.2
1895.	1.5988	74.3	1.3919	76.5	2.3292	104.0	.8667	90.9	.0160	95.8
1896.	1.8021	83.8	1.6000	88.0	2.3008	102.7	.8500	89.1	.0164	98.2
1897.	2.1936	102.2	1.9630	107.9	2.2767	101.6	.6938	72.9	.0166	99.4
1898.	2.6432	122.9	2.3428	128.8	2.3250	103.8	.7500	78.6	.0165	98.8
1899.	2.7081	125.9	2.3986	131.9	2.4117	107.6	.7708	80.8	.0168	100.6
1900.	2.6990	125.5	2.3194	127.5	2.3867	106.5	.8000	83.9	.0175	104.8
1901.	4.1282	191.9	2.2623	180.4	2.4583	109.7	.6125	64.2	.0175	104.8
1902.	3.2187	149.6	2.5649	141.0	2.4057	107.4	.6417	67.3	.0175	104.8
1903.	2.6400	122.7	2.1600	118.7	2.3958	106.9	.5917	62.0	.0173	103.6
1904.	2.8867	134.2	2.3283	128.0	2.4325	108.6	.5875	61.6	.0175	104.8
1905.	2.7637	128.5	2.1365	117.5	2.4275	108.3	.6750	70.8	.0175	104.8
1906.	2.9196	135.7	2.2563	124.0	2.4642	110.0	.7000	73.4	.0175	104.8
1907.	2.8133	130.8	2.2419	123.2	2.5228	112.6	.3992	41.8	.0175	104.8
1908.	2.3600	109.7	1.8806	103.4	2.6367	117.7	.4275	44.8	.0175	104.8
1909.	2.3200	107.8	1.8488	101.6	2.6175	116.8	.5000	52.4	.0175	104.8
1910.	2.9300	136.2	2.3375	128.5	2.5525	113.9	.5000	52.4	.0175	104.8
1911.	2.2533	104.7	1.7956	98.7	2.5350	113.1	.5000	52.4	.0175	104.8
1911.										
January.	2.5600	119.0	2.0400	112.1	2.5200	112.5	.5000	52.4	.0175	104.8
February.	2.5600	119.0	2.0400	112.1	2.5200	112.5	.5000	52.4	.0175	104.8
March.	2.5600	119.0	2.0400	112.1	2.5200	112.5	.5000	52.4	.0175	104.8
April.	2.5600	119.0	2.0400	112.1	2.5200	112.5	.5000	52.4	.0175	104.8
May.	2.2400	104.1	1.7850	98.1	2.5200	112.5	.5000	52.4	.0175	104.8
June.	2.0800	96.7	1.6575	91.1	2.5200	112.5	.5000	52.4	.0175	104.8
July.	2.0800	96.7	1.6575	91.1	2.5200	112.5	.5000	52.4	.0175	104.8
August.	2.0800	96.7	1.6575	91.1	2.5200	112.5	.5000	52.4	.0175	104.8
September.	2.0800	96.7	1.6575	91.1	2.5200	112.5	.5000	52.4	.0175	104.8
October.	2.0800	96.7	1.6575	91.1	2.5800	115.2	.5000	52.4	.0175	104.8
November.	2.0800	96.7	1.6575	91.1	2.5800	115.2	.5000	52.4	.0175	104.8
December.	2.0800	96.7	1.6575	91.1	2.5800	115.2	.5000	52.4	.0175	104.8

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Drugs and chemicals.									
	Brimstone: crude, seconds.		Glycerin: refined.		Muriatic acid: 20°.		Opium: natural, in cases.		Quinine: Amer- ican.	
	Average price per ton.	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 ounce.	Rela- tive price.
Average, 1890-1899..	\$20.6958	100.0	\$0.1399	100.0	\$0.0104	100.0	\$2.3602	100.0	\$0.2460	100.0
1890.....	21.1458	102.2	.1767	126.3	.0104	100.0	2.6208	111.0	.3275	133.1
1891.....	28.6042	138.2	.1533	109.9	.0098	94.2	1.9438	82.4	.2508	102.0
1892.....	24.1458	116.7	.1396	99.8	.0121	116.3	1.6708	70.8	.2183	88.7
1893.....	18.7292	90.5	.1346	96.2	.0101	97.1	2.3917	101.3	.2150	87.4
1894.....	16.5833	80.1	.1194	85.3	.0088	84.6	2.2854	96.8	.2621	106.5
1895.....	15.6250	75.5	.1204	86.1	.0083	79.8	1.8413	78.0	.2508	102.0
1896.....	17.9583	86.8	.1671	119.4	.0075	72.1	2.0917	88.6	.2406	97.8
1897.....	20.1250	97.2	.1306	93.5	.0109	104.8	2.3417	99.2	.1529	74.3
1898.....	22.9167	110.7	.1238	88.5	.0128	123.1	3.3417	141.6	.2146	87.2
1899.....	21.1250	102.1	.1329	95.0	.0135	129.8	3.0729	130.2	.2975	120.9
1900.....	21.1458	102.2	.1515	108.3	.0135	129.8	3.2000	135.6	.3325	135.2
1901.....	22.0000	106.3	.1504	107.6	.0150	144.2	3.2292	136.8	.3025	123.0
1902.....	23.4375	113.2	.1444	103.2	.0168	161.5	2.8313	120.0	.2575	104.7
1903.....	22.3333	107.9	.1446	103.4	.0160	153.8	3.0813	130.6	.2525	102.6
1904.....	21.7750	105.2	.1396	99.8	.0160	153.8	2.7500	116.5	.2333	94.8
1905.....	21.2667	102.8	.1288	88.5	.0160	153.8	3.0333	128.5	.2100	85.4
1906.....	22.1568	107.1	.1129	80.7	.0135	129.8	2.8500	125.0	.1658	67.4
1907.....	21.4983	103.9	.1383	98.9	.0135	129.8	4.9458	209.6	.1775	72.2
1908.....	21.7917	105.3	.1492	106.6	.0135	129.8	4.7146	199.8	.1567	63.7
1909.....	22.0000	106.3	.1700	121.5	.0134	128.8	4.6104	195.3	.1408	57.2
1910.....	22.0000	106.3	.2142	153.1	.0130	125.0	5.3708	227.6	.1400	56.9
1911.....	22.0000	106.3	.2269	162.2	.0130	125.0	6.4333	272.6	.1400	56.9
1911.										
January.....	22.0000	106.3	.2525	180.5	.0130	125.0	4.8000	203.4	.1400	56.9
February.....	22.0000	106.3	.2500	178.7	.0130	125.0	5.1500	218.2	.1400	56.9
March.....	22.0000	106.3	.2500	178.7	.0130	125.0	5.2500	222.4	.1400	56.9
April.....	22.0000	106.3	.2475	176.9	.0130	125.0	5.2500	222.4	.1400	56.9
May.....	22.0000	106.3	.2375	169.8	.0130	125.0	5.6000	237.3	.1400	56.9
June.....	22.0000	106.3	.2300	164.4	.0130	125.0	5.7000	241.5	.1400	56.9
July.....	22.0000	106.3	.2300	164.4	.0130	125.0	6.2000	262.7	.1400	56.9
August.....	22.0000	106.3	.2250	160.8	.0130	125.0	7.7500	328.4	.1400	56.9
September.....	22.0000	106.3	.2125	151.9	.0130	125.0	7.7500	328.4	.1400	56.9
October.....	22.0000	106.3	.2100	150.1	.0130	125.0	8.0000	339.0	.1400	56.9
November.....	22.0000	106.3	.1975	141.2	.0130	125.0	7.7500	328.4	.1400	56.9
December.....	22.0000	106.3	.1800	128.7	.0130	125.0	8.0000	339.0	.1400	56.9

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Drugs and chemicals.		House-furnishing goods.					
	Sulphuric acid: 66°.		Earthenware: plates, cream-colored.		Earthenware: plates, white granite.		Earthenware: teacups and saucers, white granite.	
	Average price per pound.	Relative price.	Average price per dozen.	Relative price.	Average price per dozen.	Relative price.	Average price per gross (6 dozen cups and 6 dozen saucers).	Relative price.
Average, 1890-1899...	\$0.0089	100.0	\$0.4136	100.0	\$0.4479	100.0	\$3.4292	100.0
1890.....	.0088	98.9	.4465	108.0	.4888	109.1	3.7600	109.6
1891.....	.0081	91.0	.4367	105.6	.4786	106.9	3.6817	107.4
1892.....	.0095	106.7	.4230	102.3	.4644	103.7	3.5720	104.2
1893.....	.0085	95.5	.4230	102.3	.4644	103.7	3.5720	104.2
1894.....	.0073	82.0	.4177	101.0	.4566	101.9	3.5250	102.8
1895.....	.0070	78.7	.3913	94.6	.4162	92.9	3.2374	94.4
1896.....	.0070	78.7	.3807	92.0	.3991	89.1	3.0907	90.1
1897.....	.0095	106.7	.3807	92.0	.3991	89.1	3.0907	90.1
1898.....	.0113	127.0	.4153	100.4	.4515	100.8	3.3595	98.0
1899.....	.0120	134.8	.4208	101.7	.4607	102.9	3.4026	99.2
1900.....	.0120	134.8	.4410	106.6	.4841	108.1	3.5750	104.3
1901.....	.0125	140.4	.4655	112.5	.5096	113.8	3.7632	109.7
1902.....	.0130	146.1	.4655	112.5	.5096	113.8	3.7632	109.7
1903.....	.0127	142.7	.4775	115.4	.4988	111.4	3.6832	107.4
1904.....	.0129	144.9	.4705	113.8	.4943	110.4	3.6503	106.4
1905.....	.0124	139.3	.4410	106.6	.4586	102.4	3.3869	98.8
1906.....	.0100	112.4	.4410	106.6	.4586	102.4	3.3869	98.8
1907.....	.0100	112.4	.4410	106.6	.4586	102.4	3.3869	98.8
1908.....	.0102	114.6	.4300	104.0	.4586	102.4	3.3869	98.8
1909.....	.0100	112.4	.4300	104.1	.4586	102.4	3.3869	98.8
1910.....	.0100	112.4	.4333	104.8	.4621	103.2	3.4128	99.5
1911.....	.0100	112.4	.4333	104.8	.4621	103.2	3.4128	99.5
1911.								
January.....	.0100	112.4	.4300	104.0	.4586	102.4	3.3869	98.8
February.....	.0100	112.4	.4300	104.0	.4586	102.4	3.3869	98.8
March.....	.0100	112.4	.4300	104.0	.4586	102.4	3.3869	98.8
April.....	.0100	112.4	.4344	105.0	.4633	103.4	3.4214	99.8
May.....	.0100	112.4	.4344	105.0	.4633	103.4	3.4214	99.8
June.....	.0100	112.4	.4344	105.0	.4633	103.4	3.4214	99.8
July.....	.0100	112.4	.4344	105.0	.4633	103.4	3.4214	99.8
August.....	.0100	112.4	.4344	105.0	.4633	103.4	3.4214	99.8
September.....	.0100	112.4	.4344	105.0	.4633	103.4	3.4214	99.8
October.....	.0100	112.4	.4344	105.0	.4633	103.4	3.4214	99.8
November.....	.0100	112.4	.4344	105.0	.4633	103.4	3.4214	99.8
December.....	.0100	112.4	.4344	105.0	.4633	103.4	3.4214	99.8

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	House-furnishing goods.							
	Furniture: bed-room sets, iron bedstead, hard-wood dresser, and washstand.		Furniture: chairs, bedroom, maple.		Furniture: chairs, kitchen.		Furniture: tables, kitchen.	
	Average price per set.	Relative price.	Average price per dozen.	Relative price.	Average price per dozen.	Relative price.	Average price per dozen.	Relative price.
Average, 1890-1899...	¹ \$10.555	¹ 100.0	\$6.195	100.0	\$3.8255	100.0	\$14.435	100.0
1890.....	¹ 12.000	¹ 113.7	7.000	113.0	4.2000	109.8	15.000	103.9
1891.....	¹ 12.000	¹ 113.7	7.000	113.0	4.2000	109.8	15.000	103.9
1892.....	¹ 12.000	¹ 113.7	6.850	110.6	4.2500	111.1	15.000	103.9
1893.....	¹ 11.000	¹ 104.2	6.850	110.6	4.2500	111.1	15.000	103.9
1894.....	¹ 11.000	¹ 104.2	6.000	96.9	3.5000	91.5	14.250	98.7
1895.....	¹ 9.950	¹ 94.3	6.000	96.9	3.5000	91.5	14.250	98.7
1896.....	¹ 8.750	¹ 82.9	6.000	96.9	3.5000	91.5	13.800	95.6
1897.....	¹ 8.750	¹ 82.9	5.000	80.7	3.5000	91.5	13.800	95.6
1898.....	¹ 10.000	¹ 94.7	5.125	82.7	3.3130	86.6	13.800	95.6
1899.....	¹ 10.100	¹ 95.7	6.125	98.9	4.0420	105.7	14.450	100.0
1900.....	¹ 11.250	¹ 106.6	8.000	129.1	5.2080	136.1	15.600	108.1
1901.....	¹ 11.250	¹ 106.6	7.000	113.0	4.7500	124.2	15.600	108.1
1902.....	¹ 11.750	¹ 111.3	7.333	118.4	4.9167	128.5	15.600	108.1
1903.....	¹ 12.167	¹ 115.3	7.917	127.8	5.0000	130.7	15.600	108.1
1904.....	¹ 12.250	¹ 116.1	8.000	129.1	4.7708	124.7	15.600	108.1
1905.....	¹ 12.354	¹ 117.0	8.000	129.1	4.7500	124.2	15.600	108.1
1906.....	¹ 12.958	¹ 122.8	8.917	143.9	5.1250	134.0	16.500	114.3
1907.....	¹ 14.500	¹ 137.4	10.000	161.4	5.7917	151.4	18.000	124.7
1908.....	¹ 11.000	¹ 134.3	9.417	152.0	6.0000	156.8	18.000	124.7
1909.....	¹ 10.875	¹ 132.8	9.000	145.3	5.5833	145.9	18.000	124.7
1910.....	¹ 11.875	¹ 145.0	9.000	145.3	5.5000	143.8	20.000	138.6
1911.....	¹ 13.750	¹ 167.9	9.000	145.3	5.7500	150.3	21.000	145.5
1911.								
January.....	13.750	² 167.9	9.000	145.3	5.7500	150.3	21.000	145.5
February.....	13.750	² 167.9	9.000	145.3	5.7500	150.3	21.000	145.5
March.....	13.750	² 167.9	9.000	145.3	5.7500	150.3	21.000	145.5
April.....	13.750	² 167.9	9.000	145.3	5.7500	150.3	21.000	145.5
May.....	13.750	² 167.9	9.000	145.3	5.7500	150.3	21.000	145.5
June.....	13.750	² 167.9	9.000	145.3	5.7500	150.3	21.000	145.5
July.....	13.750	² 167.9	9.000	145.3	5.7500	150.3	21.000	145.5
August.....	13.750	² 167.9	9.000	145.3	5.7500	150.3	21.000	145.5
September.....	13.750	² 167.9	9.000	145.3	5.7500	150.3	21.000	145.5
October.....	13.750	² 167.9	9.000	145.3	5.7500	150.3	21.000	145.5
November.....	13.750	² 167.9	9.000	145.3	5.7500	150.3	21.000	145.5
December.....	13.750	² 167.9	9.000	145.3	5.7500	150.3	21.000	145.5

¹ Furniture: bedroom sets, ash.

² For method of computing relative price, see p. 542; average price for 1907, \$11.25.

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	House-furnishing goods.							
	Glassware: nappies, 4-inch.		Glassware: pitchers, $\frac{1}{2}$ -gallon, common.		Glassware: tumblers, $\frac{1}{2}$ -pint, common.		Table cutlery: carvers, stag handles.	
	Average price per dozen.	Relative price.	Average price per dozen.	Relative price.	Average price per dozen.	Relative price.	Average price per pair.	Relative price.
Average, 1890-1899..	\$0.112	100.0	\$1.175	100.0	\$0.1775	100.0	\$0.80	100.0
1890.....	.120	107.1	1.250	106.4	.1800	101.4	.80	100.0
1891.....	.120	107.1	1.250	106.4	.2000	112.7	.80	100.0
1892.....	.120	107.1	1.250	106.4	.1900	107.0	.80	100.0
1893.....	.120	107.1	1.250	106.4	.1900	107.0	.95	118.8
1894.....	.120	107.1	1.250	106.4	.1900	107.0	.80	100.0
1895.....	.120	107.1	1.250	106.4	.1850	104.2	.80	100.0
1896.....	.100	89.3	1.250	106.4	.1800	101.4	.80	100.0
1897.....	.100	89.3	1.000	85.1	.1700	95.8	.75	93.8
1898.....	.100	89.3	1.000	85.1	.1600	90.1	.75	93.8
1899.....	.100	89.3	1.000	85.1	.1300	73.2	.75	93.8
1900.....	.100	89.3	1.000	85.1	.1800	101.4	.75	93.8
1901.....	.140	125.0	1.300	110.6	.1800	101.2	.75	93.8
1902.....	.140	125.0	1.300	110.6	.1850	104.2	.75	93.8
1903.....	.140	125.0	1.300	110.6	.1767	99.5	.75	93.8
1904.....	.140	125.0	1.150	97.9	.1600	90.1	.75	93.8
1905.....	.140	125.0	1.050	89.4	.1500	84.5	.75	93.8
1906.....	.140	125.0	1.050	89.4	.1500	84.5	.75	93.8
1907.....	.140	125.0	1.050	89.4	.1500	84.5	.80	100.0
1908.....	.122	108.9	.963	82.0	.1325	74.6	.75	93.8
1909.....	.117	104.5	.996	84.8	.1342	75.6	.75	93.8
1910.....	.113	100.9	.942	80.2	.1200	67.6	.75	93.8
1911.....	.110	98.2	.800	68.1	.1100	62.0	.75	93.8
1911.								
January.....	.110	98.2	.800	68.1	.1100	62.0	.75	93.8
February.....	.110	98.2	.800	68.1	.1100	62.0	.75	93.8
March.....	.110	98.2	.800	68.1	.1100	62.0	.75	93.8
April.....	.110	98.2	.800	68.1	.1100	62.0	.75	93.8
May.....	.110	98.2	.800	68.1	.1100	62.0	.75	93.8
June.....	.110	98.2	.800	68.1	.1100	62.0	.75	93.8
July.....	.110	98.2	.800	68.1	.1100	62.0	.75	93.8
August.....	.110	98.2	.800	68.1	.1100	62.0	.75	93.8
September.....	.110	98.2	.800	68.1	.1100	62.0	.75	93.8
October.....	.110	98.2	.800	68.1	.1100	62.0	.75	93.8
November.....	.110	98.2	.800	68.1	.1100	62.0	.75	93.8
December.....	.110	98.2	.800	68.1	.1100	62.0	.75	93.8

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	House-furnishing goods.						Miscellaneous.	
	Table cutlery: knives and forks, coco-bolo handles.		Woodenware: pails, oak-grained.		Woodenware: tubs, oak-grained.		Cottonseed meal.	
	Average price per gross.	Relative price.	Average price per dozen.	Relative price.	Average price per nest of 3.	Relative price.	Average price per ton of 2,000 pounds.	Relative price.
Average, 1890-1899..	\$6.0600	100.0	\$1.2988	100.0	\$1.3471	100.0	\$21.9625	100.0
1890.....	7.7500	127.9	1.5917	122.6	1.6500	122.5	23.3750	100.4
1891.....	7.7500	127.9	1.4500	111.6	1.5667	116.3	25.2083	114.8
1892.....	6.8500	113.0	1.3500	103.9	1.4000	103.9	23.6958	107.9
1893.....	5.5000	90.8	1.3125	101.1	1.3083	97.1	25.7042	117.0
1894.....	5.5000	90.8	1.2583	96.9	1.2875	95.6	22.5583	102.7
1895.....	5.5000	90.8	1.1208	86.3	1.2500	92.8	18.9125	86.1
1896.....	5.5000	90.8	1.2625	97.2	1.2500	92.8	19.9375	90.8
1897.....	5.0000	82.5	1.2417	95.6	1.2500	92.8	20.4375	93.1
1898.....	5.5000	90.8	1.1333	87.3	1.2500	92.8	19.0000	86.5
1899.....	5.7500	94.9	1.2667	97.5	1.2583	93.4	20.7958	94.7
1900.....	5.7500	94.9	1.4917	114.9	1.4417	107.0	25.5458	116.3
1901.....	6.5000	107.3	1.5500	119.3	1.4500	107.6	25.0208	113.9
1902.....	6.5000	107.3	1.5500	119.3	1.4500	107.6	27.1333	123.5
1903.....	6.5000	107.3	1.5875	122.2	1.4500	107.6	26.7083	121.6
1904.....	6.6667	110.0	1.7000	130.9	1.4500	107.6	26.2000	119.3
1905.....	6.6875	110.4	1.7000	130.9	1.4500	107.6	26.3583	120.0
1906.....	6.0500	99.8	1.7000	130.9	1.4500	107.6	30.3917	138.4
1907.....	6.4833	107.0	1.9708	151.7	1.6000	118.8	28.7042	130.7
1908.....	5.4167	89.4	2.1000	161.7	1.6500	122.5	29.3917	133.8
1909.....	5.0000	82.5	1.8167	147.6	1.6500	122.5	32.0573	145.9
1910.....	5.0000	82.5	1.9000	146.3	1.6125	119.7	33.5625	152.8
1911.....	5.0000	82.5	1.7500	134.7	1.6500	122.5	29.7667	135.5
1911.								
January.....	5.0000	82.5	1.7500	134.7	1.6500	122.5	30.1000	137.1
February.....	5.0000	82.5	1.7500	134.7	1.6500	122.5	30.1000	137.1
March.....	5.0000	82.5	1.7500	134.7	1.6500	122.5	28.1000	127.9
April.....	5.0000	82.5	1.7500	134.7	1.6500	122.5	28.1000	127.9
May.....	5.0000	82.5	1.7500	134.7	1.6500	122.5	29.6000	134.8
June.....	5.0000	82.5	1.7500	134.7	1.6500	122.5	30.1000	137.1
July.....	5.0000	82.5	1.7500	134.7	1.6500	122.5	30.6000	139.3
August.....	5.0000	82.5	1.7500	134.7	1.6500	122.5	29.3500	133.6
September.....	5.0000	82.5	1.7500	134.7	1.6500	122.5	29.3500	133.6
October.....	5.0000	82.5	1.7500	134.7	1.6500	122.5	31.1000	141.6
November.....	5.0000	82.5	1.7500	134.7	1.6500	122.5	30.6000	139.3
December.....	5.0000	82.5	1.7500	134.7	1.6500	122.5	30.1000	137.1

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Miscellaneous.							
	Cottonseed oil: summer yellow, prime.		Jute: raw, M-double triangle.		Malt: western made.		Paper: news.	
	Average price per gallon.	Relative price.	Average price per pound.	Relative price.	Average price per bushel.	Relative price.	Average price per pound.	Relative price.
Average, 1890-1899..	\$0.3044	100.0	¹ \$0.0359	¹ 100.0	\$0.7029	100.0	\$0.0299	100.0
1890.....	.3446	113.2	¹ .0388	¹ 108.1	.7500	106.7	.0382	127.8
1891.....	.3567	117.2	¹ .0371	¹ 103.3	.9271	131.9	.0340	113.7
1892.....	.3088	101.4	¹ .0475	¹ 132.3	.8015	114.0	.0340	113.7
1893.....	.4550	149.5	¹ .0346	¹ 96.4	.7750	110.3	.0318	106.4
1894.....	.3238	106.4	¹ .0345	¹ 96.1	.7446	105.9	.0323	108.0
1895.....	.2721	89.4	¹ .0279	¹ 77.7	.6854	97.5	.0308	103.0
1896.....	.2513	82.6	¹ .0319	¹ 88.9	.5629	80.1	.0275	92.0
1897.....	.2365	77.7	¹ .0373	¹ 103.9	.5438	77.4	.0271	90.6
1898.....	.2288	75.2	¹ .0332	¹ 92.5	.6163	87.7	.0219	73.2
1899.....	.2663	87.5	¹ .0365	¹ 101.7	.6221	88.5	.0209	69.9
1900.....	.3556	116.8	¹ .0435	¹ 121.2	.6538	93.0	.0281	94.0
1901.....	.3571	117.3	¹ .0400	¹ 111.4	.7450	106.0	.0226	75.6
1902.....	.4067	133.6	¹ .0438	¹ 122.0	.7925	112.7	.0242	80.9
1903.....	.3977	130.7	¹ .0464	¹ 129.2	.7246	103.1	.0253	84.6
1904.....	.3135	103.0	¹ .0444	¹ 123.7	.6758	96.1	.0267	89.3
1905.....	.2696	88.6	¹ .0398	¹ 151.0	.6150	87.5	.0242	80.9
1906.....	.3613	118.7	¹ .0539	¹ 204.5	.6471	92.1	.0219	73.2
1907.....	.4869	160.0	¹ .0486	¹ 184.4	1.0346	147.2	.0249	83.3
1908.....	.4090	134.4	¹ .0370	¹ 140.4	.9325	132.7	.0248	82.9
1909.....	.4399	144.5	¹ .0318	¹ 120.7	.7867	111.9	.0205	68.6
1910.....	.5969	196.1	¹ .0344	¹ 130.6	.8867	126.1	.0206	68.9
1911.....	.4657	153.0	¹ .0467	¹ 177.3	1.2829	182.5	.0212	70.9
1911.								
January.....	.5531	181.7	¹ .0450	¹ 170.8	1.1150	158.6	.0220	73.6
February.....	.5363	176.2	¹ .0450	¹ 170.8	1.1200	159.3	.0220	73.6
March.....	.5063	166.3	¹ .0475	¹ 180.3	1.2600	179.3	.0215	71.9
April.....	.4763	156.5	¹ .0488	¹ 185.3	1.3100	186.5	.0215	71.9
May.....	.4594	150.9	¹ .0550	¹ 208.8	1.1700	166.5	.0210	70.2
June.....	.4875	160.2	¹ .0550	¹ 208.8	1.3100	186.5	.0213	71.2
July.....	.4688	154.0	¹ .0450	¹ 170.8	1.3100	186.5	.0213	71.2
August.....	.4125	135.5	¹ .0425	¹ 161.4	1.3400	190.6	.0213	71.2
September.....	.4725	155.2	¹ .0400	¹ 151.9	1.3800	196.3	.0208	69.6
October.....	.4500	147.8	¹ .0475	¹ 180.3	1.3600	193.5	.0213	71.2
November.....	.4031	132.4	¹ .0450	¹ 170.8	1.3800	196.3	.0200	66.9
December.....	.4125	135.5	¹ .0438	¹ 166.3	1.3400	190.6	.0200	66.0

¹ Jute: raw.

² For method of computing relative price, see p. 542; average price for 1904, \$0.0326.

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Continued.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Miscellaneous.							
	Paper: wrapping, manila.		Proof spirits.		Rope: manila, base sizes.		Rubber: Para Island.	
	Average price per pound.	Relative price.	Average price per gallon.	Relative price.	Average price per pound.	Relative price.	Average price per pound.	Relative price.
Average, 1890-1899..	\$0.0553	100.0	\$1.1499	100.0	¹ \$0.0934	¹ 100.0	\$0.8007	100.0
1890.....	.0575	104.0	1.0533	91.6	¹ 1.1494	¹ 160.0	.8379	104.6
1891.....	.0575	104.0	1.1052	96.1	¹ 1.1038	¹ 111.1	.7908	98.8
1892.....	.0558	100.9	1.0757	93.5	¹ 1.1148	¹ 122.9	.6763	84.5
1893.....	.0579	104.7	1.0713	93.2	¹ 1.0919	¹ 98.4	.7167	89.5
1894.....	.0584	105.6	1.1326	98.5	¹ 1.0770	¹ 82.4	.6744	84.2
1895.....	.0586	106.0	1.2109	105.3	¹ 1.0735	¹ 78.7	.7425	92.7
1896.....	.0588	106.3	1.2031	104.6	¹ 1.0664	¹ 71.1	.8000	99.9
1897.....	.0588	106.3	1.1830	102.9	¹ 1.0631	¹ 67.6	.8454	105.6
1898.....	.0459	83.0	1.2220	106.3	¹ 1.0842	¹ 90.1	.9271	115.8
1899.....	.0438	79.2	1.2421	108.0	¹ 1.1094	¹ 117.1	.9654	124.3
1900.....	.0480	86.8	1.2460	108.4	¹ 1.1320	¹ 141.3	.9817	122.6
1901.....	.0502	90.8	1.2861	111.8	¹ 1.1092	¹ 116.9	.8496	106.1
1902.....	.0497	89.9	1.3138	114.3	¹ 1.1348	¹ 144.3	.7273	90.8
1903.....	.0526	95.1	1.2809	111.4	² 1.1146	² 122.7	.9054	113.1
1904.....	.0530	95.8	1.2692	110.4	² 1.1171	² 125.4	1.0875	135.8
1905.....	.0525	94.9	1.2616	109.7	² 1.1195	² 127.9	1.2425	155.2
1906.....	.0500	90.4	1.2879	112.0	² 1.1252	² 134.0	1.2131	151.5
1907.....	.0506	91.5	1.3133	114.2	² 1.1290	² 138.1	1.0633	132.8
1908.....	.0500	90.4	1.3565	118.0	.1015	108.7	.8708	108.8
1909.....	.0475	85.9	1.3575	118.1	.0841	90.0	1.4810	185.0
1910.....	.0475	85.9	1.3248	115.2	.0879	94.1	1.9075	238.2
1911.....	.0483	87.3	1.3379	116.3	.0871	93.3	1.1104	138.7
1911.								
January.....	.0475	85.9	1.3300	115.7	.0900	96.4	1.1500	143.6
February.....	.0475	85.9	1.3300	115.7	.0900	96.4	1.1800	147.4
March.....	.0475	85.9	1.3300	115.7	.0900	96.4	1.5800	197.3
April.....	.0475	85.9	1.3300	115.7	.0875	93.7	1.3600	169.9
May.....	.0475	85.9	1.3300	115.7	.0875	93.7	1.1300	141.1
June.....	.0488	88.2	1.3300	115.7	.0875	93.7	.9400	117.4
July.....	.0488	88.2	1.3300	115.7	.0875	93.7	.9250	115.5
August.....	.0488	88.2	1.3300	115.7	.0850	91.0	1.0400	129.9
September.....	.0488	88.2	1.3350	116.1	.0850	91.0	1.0800	134.9
October.....	.0488	88.2	1.3600	118.3	.0850	91.0	1.0500	131.1
November.....	.0488	88.2	1.3600	118.3	.0850	91.0	.9400	117.4
December.....	.0488	88.2	1.3600	118.3	.0850	91.0	.9500	118.6

¹ Three-eighths inch.

² Seven-sixteenths inch.

TABLE II.—AVERAGE YEARLY ACTUAL AND RELATIVE PRICES OF COMMODITIES, 1890 TO 1911; MONTHLY ACTUAL AND RELATIVE PRICES, JANUARY TO DECEMBER, 1911, AND BASE PRICES (AVERAGE FOR 1890-1899)—Concluded.

[For explanation and discussion of this table, see p. 540. For a more detailed description of the articles, see Table I.]

Year or month.	Miscellaneous.							
	Soap: castile, mot- tled, pure.		Starch: laundry.		Tobacco: plug.		Tobacco: smoking, granulated.	
	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, 1890-1899...	\$0.0569	100.0	\$0.0348	100.0	\$0.3962	100.0	\$0.5090	100.0
1890.....	.0594	104.4	.0371	106.6	.4050	102.2	.5000	98.2
1891.....	.0621	109.1	.0426	122.4	.4008	101.2	.5000	98.2
1892.....	.0624	109.7	.0373	107.2	.3725	94.0	.5000	98.2
1893.....	.0615	108.1	.0366	105.2	.3967	100.1	.5000	98.2
1894.....	.0588	103.3	.0366	105.2	.4000	101.0	.5000	98.2
1895.....	.0507	89.1	.0363	104.3	.4000	101.0	.5000	98.2
1896.....	.0502	88.2	.0310	89.1	.3808	96.1	.5000	98.2
1897.....	.0531	93.3	.0300	86.2	.3758	94.9	.5000	98.2
1898.....	.0550	96.7	.0300	86.2	.4133	104.3	.5300	104.1
1899.....	.0558	98.1	.0300	86.2	.4175	105.4	.5600	110.0
1900.....	.0613	107.7	.0340	97.7	.4433	111.9	.5600	110.0
1901.....	.0655	115.1	.0363	104.3	.4658	117.6	.5600	110.0
1902.....	.0663	116.5	.0454	130.5	.4542	114.6	.5502	109.9
1903.....	.0658	115.6	.0431	123.9	.4500	113.6	.5700	112.0
1904.....	.0647	113.7	.0369	106.0	.4700	118.6	.5825	114.4
1905.....	.0650	114.2	.0329	94.5	.4900	123.7	.6000	117.9
1906.....	.0650	114.2	.0367	105.5	.4833	122.0	.6000	117.9
1907.....	.0671	117.9	.0404	116.1	.4700	118.6	.6000	117.9
1908.....	.0700	123.0	.0433	124.4	.4700	118.6	.6000	117.9
1909.....	.1042	183.1	.0429	123.3	.4700	118.6	.6000	117.9
1910.....	.0975	171.4	.0390	112.1	.4700	118.6	.5850	114.9
1911.....	.0846	148.7	.0325	93.4	.4400	111.1	.6278	123.3
1911.								
January.....	.0850	149.4	.0325	93.4	.4400	111.1	.6278	123.3
February.....	.0850	149.4	.0325	93.4	.4400	111.1	.6278	123.3
March.....	.0850	149.4	.0300	86.2	.4400	111.1	.6278	123.3
April.....	.0850	149.4	.0300	86.2	.4400	111.1	.6278	123.3
May.....	.0850	149.4	.0300	86.2	.4400	111.1	.6278	123.3
June.....	.0850	149.4	.0300	86.2	.4400	111.1	.6278	123.3
July.....	.0850	149.4	.0300	86.2	.4400	111.1	.6278	123.3
August.....	.0850	149.4	.0325	93.4	.4400	111.1	.6278	123.3
September.....	.0850	149.4	.0325	93.4	.4400	111.1	.6278	123.3
October.....	.0850	149.4	.0350	100.6	.4400	111.1	.6278	123.3
November.....	.0850	149.4	.0375	107.8	.4400	111.1	.6278	123.3
December.....	.0800	140.6	.0375	107.8	.4400	111.1	.6278	123.3

TABLE III.—YEARLY RELATIVE PRICES OF COMMODITIES, 1890 TO 1911, AND MONTHLY RELATIVE PRICES FROM JANUARY TO DECEMBER, 1911.

[For explanation and discussion of this table, see p. 542. Average for 1890-1899=100.0.]

Year or month.	Farm products.										
	Cotton: upland, mid-ling.	Flax-seed: No. 1.	Grain.						Hay: timothy, No. 1.	Hides: green, salted, packers', heavy native steers.	Hops: New York State, choice.
			Barley: by sample.	Corn: cash.	Oats: cash.	Rye: No. 2, cash.	Wheat: cash.	Average.			
1890....	142.9	125.5	111.6	103.8	115.6	103.0	118.9	110.6	95.8	99.6	148.0
1891....	110.8	97.1	134.5	151.0	144.1	157.6	128.1	143.0	117.8	101.5	149.1
1892....	99.0	91.4	112.2	118.3	113.2	127.7	104.9	115.3	113.5	92.8	141.4
1893....	107.2	97.7	103.3	104.2	105.2	92.6	90.1	99.1	107.4	79.9	128.2
1894....	90.2	121.6	113.2	113.7	115.7	88.1	74.4	101.0	99.9	68.4	85.5
1895....	94.0	111.8	94.8	104.0	88.3	91.2	79.9	91.6	109.1	109.7	53.1
1896....	102.0	72.9	65.7	67.8	67.0	66.5	85.4	70.5	99.0	86.6	49.5
1897....	92.2	78.1	71.2	66.9	67.9	74.9	105.8	77.3	80.9	103.3	65.5
1898....	76.9	99.8	95.9	82.6	91.9	93.8	117.8	96.4	79.9	122.8	91.5
1899....	84.7	104.0	97.6	87.6	91.2	104.4	94.7	95.1	96.6	131.8	88.3
1900....	123.8	145.7	106.2	100.2	84.5	97.9	93.7	96.5	110.9	127.4	83.7
1901....	111.1	145.8	129.8	130.6	118.3	100.8	95.7	115.0	123.0	132.0	97.1
1902....	115.1	135.0	139.4	156.9	147.3	102.5	98.7	129.0	120.9	142.8	134.1
1903....	144.7	94.1	121.2	131.1	131.7	97.5	105.1	115.3	119.2	124.8	159.5
1904....	155.9	99.6	116.9	132.6	135.8	133.4	138.3	131.4	112.5	124.4	196.2
1905....	123.1	107.6	107.0	131.7	111.2	134.5	134.5	123.8	107.9	152.6	150.9
1906....	142.0	99.1	112.8	121.8	122.1	115.5	105.6	115.6	124.3	164.7	92.0
1907....	153.0	106.1	169.0	138.8	167.4	145.4	120.8	148.3	162.4	155.3	98.1
1908....	134.8	108.0	161.8	179.9	189.5	148.0	131.8	163.0	118.3	142.6	67.1
1909....	156.0	140.6	148.7	175.5	178.9	148.0	159.7	164.6	129.0	175.8	113.4
1910....	194.8	203.7	158.7	152.7	143.5	147.0	146.1	153.0	165.6	165.0	146.1
1911....	168.0	214.8	243.1	155.1	143.2	170.5	131.1	171.4	188.5	157.6	206.1
1911.											
Jan....	192.2	220.1	207.9	123.0	117.7	157.2	135.4	150.9	170.2	141.4	135.5
Feb....	183.6	235.4	203.9	123.0	112.5	155.8	126.1	146.8	157.0	136.1	160.9
Mar....	186.5	233.1	224.7	123.5	109.7	169.4	125.3	153.0	158.2	138.7	160.9
Apr....	190.8	220.5	245.5	131.4	116.6	173.8	125.2	160.9	176.2	136.1	160.9
May....	203.8	223.2	235.4	140.9	123.5	192.3	130.5	167.3	191.7	141.4	166.6
June....	200.2	¹ 223.2	222.7	145.2	146.1	173.0	126.4	165.7	201.3	160.1	172.2
July....	182.1	¹ 223.2	247.6	167.2	160.3	156.0	124.9	174.1	219.3	173.4	177.9
Aug....	160.8	211.1	249.5	168.1	150.8	162.2	133.2	175.6	199.9	170.1	177.9
Sept....	147.2	229.1	264.7	176.8	163.6	169.4	133.5	184.5	191.1	170.1	234.3
Oct....	123.8	206.6	269.1	189.6	172.2	183.2	139.5	193.9	195.1	173.4	304.9
Nov....	121.6	194.9	273.8	190.1	174.6	175.5	134.2	192.7	204.3	173.4	304.9
Dec....	120.6	174.3	270.2	182.0	173.2	175.2	135.1	190.3	197.1	176.1	316.2

¹ Nominal price.

TABLE III.—YEARLY RELATIVE PRICES OF COMMODITIES, 1890 TO 1911, AND MONTHLY RELATIVE PRICES FROM JANUARY TO DECEMBER, 1911—Continued.

[For explanation and discussion of this table, see p. 542. Average for 1890-1899=100.0.]

Year or month.	Farm products.											Average, farm products.
	Live stock.											
	Cattle.			Hogs.			Sheep.			Average.		
	Steers: choice to extra.	Steers: good to choice.	Average.	Heavy.	Light.	Average.	Wethers: good to fancy.	Wethers: plain to choice.	Average.			
1890....	91.5	87.4	89.5	89.6	88.8	89.2	¹ 120.5	² 118.0	119.3	99.3	110.0	
1891....	110.6	107.7	109.2	100.2	98.2	99.2	¹ 120.0	² 115.6	117.8	108.7	121.5	
1892....	95.7	95.0	95.4	116.8	114.6	115.7	¹ 127.2	² 123.2	125.2	112.1	111.7	
1893....	103.8	102.2	103.0	148.4	148.7	148.6	¹ 103.2	² 104.3	103.8	118.4	107.9	
1894....	97.0	95.6	96.3	112.7	111.6	112.2	¹ 71.7	² 75.4	73.6	94.0	95.9	
1895....	103.1	104.2	103.7	97.0	96.2	96.6	¹ 78.5	² 78.3	78.4	92.9	93.3	
1896....	86.4	90.2	88.3	76.1	80.5	78.3	¹ 78.0	² 79.4	78.7	81.8	78.3	
1897....	98.2	100.8	99.5	81.4	84.2	82.8	¹ 93.1	² 95.3	94.2	92.2	85.2	
1898....	101.1	103.2	102.2	86.2	85.0	85.6	¹ 104.4	² 105.3	104.9	97.5	96.1	
1899....	112.6	113.7	113.2	91.5	92.1	91.8	¹ 103.3	² 105.2	104.3	103.1	100.0	
1900....	108.7	113.9	111.3	115.2	115.7	115.5	¹ 109.7	² 114.3	112.0	112.9	109.5	
1901....	115.1	118.1	116.6	135.0	133.9	134.5	¹ 89.2	² 94.7	92.0	114.3	116.9	
1902....	140.4	138.5	139.5	158.0	152.4	155.2	¹ 100.6	² 105.7	103.2	132.6	130.5	
1903....	104.7	106.9	105.8	137.3	137.0	137.2	¹ 98.7	² 98.0	98.4	113.8	118.8	
1904....	112.0	109.7	110.9	116.8	116.5	116.7	¹ 110.3	² 107.8	109.1	112.2	126.2	
1905....	112.2	110.2	111.3	119.9	120.4	120.2	¹ 134.5	² 128.5	131.5	121.0	124.2	
1906....	115.2	113.1	114.2	141.3	143.1	142.2	¹ 131.7	² 133.5	132.6	129.7	123.6	
1907....	123.0	122.8	122.9	137.8	140.6	139.2	¹ 130.3	² 123.5	126.9	129.7	137.1	
1908....	128.1	126.7	127.4	131.4	127.5	129.5	¹ 112.3	² 109.6	111.0	⁴ 122.3	⁵ 133.1	
1909....	138.0	136.3	137.1	171.6	166.5	169.1	¹ 123.2	² 120.1	121.7	⁴ 139.1	⁵ 153.1	
1910....	146.1	148.2	147.1	202.7	203.8	203.3	¹ 125.8	² 122.9	124.4	⁴ 151.3	⁵ 164.6	
1911....	136.0	142.1	139.0	152.9	152.2	152.6	² 97.1	² 89.8	93.5	⁴ 133.8	⁵ 162.0	
1911.												
Jan....	127.9	134.7	131.3	179.8	179.1	179.5	² 99.8	² 90.8	95.4	⁴ 137.4	⁵ 155.0	
Feb....	125.7	133.9	129.7	164.0	165.6	164.9	² 100.3	² 92.6	96.4	⁴ 135.3	⁵ 152.7	
Mar....	127.6	137.3	132.4	154.3	156.4	155.4	² 112.3	² 98.3	105.3	⁴ 138.0	⁵ 156.2	
Apr....	123.2	131.6	127.4	141.8	143.5	142.7	² 98.7	² 92.0	95.4	⁴ 130.6	⁵ 156.1	
May....	117.3	125.8	121.5	135.3	135.2	135.3	² 101.5	² 96.1	98.9	⁴ 128.5	⁵ 157.5	
June....	120.4	128.0	124.2	141.0	140.1	140.6	² 94.5	² 89.7	92.1	⁴ 127.0	⁵ 158.2	
July....	128.6	134.2	131.3	152.4	153.5	153.0	² 103.0	² 91.0	97.0	⁴ 132.6	⁵ 163.4	
Aug....	145.8	147.3	146.5	168.1	169.4	168.8	² 89.9	² 81.7	85.8	⁴ 136.0	⁵ 163.1	
Sept....	146.7	149.6	148.1	160.0	161.3	160.7	² 93.5	² 90.0	91.8	⁴ 135.6	⁵ 168.2	
Oct....	157.2	155.1	156.2	148.2	144.9	146.6	² 91.5	² 87.6	89.6	⁴ 134.9	⁵ 172.0	
Nov....	159.2	151.0	155.1	146.1	139.4	142.8	² 86.6	² 82.4	84.5	⁴ 132.6	⁵ 170.0	
Dec....	155.3	151.3	153.3	143.0	136.4	139.8	² 92.3	² 84.1	88.2	⁴ 132.1	⁵ 169.6	

¹ Sheep, native.² Sheep, western.³ For method of computing relative price, see p. 542.⁴ Including horses and mules. See explanation, p. 543.⁵ Including horses; mules; poultry: live, fowls; and leaf tobacco. See explanation, p. 543.

TABLE III.—YEARLY RELATIVE PRICES OF COMMODITIES, 1890 TO 1911, AND MONTHLY RELATIVE PRICES FROM JANUARY TO DECEMBER, 1911—Continued.

[For explanation and discussion of this table, see p. 542. Average for 1890-1899=100.0.]

Year or month.	Food, etc.								
	Beans: medium choice.	Bread.							
		Crackers.			Loaf.				Average.
		Oyster.	Soda.	Average.	Washington market.	Home-made (New York market).	Vienna (New York market).	Average.	
1890.	121.5	¹ 104.0	111.4	107.7	100.6	100.9	100.1	100.9	103.6
1891.	134.9	¹ 104.0	111.4	107.7	100.6	100.9	101.1	100.9	103.6
1892.	112.0	¹ 102.2	106.3	104.3	100.6	100.9	101.1	100.9	102.2
1893.	119.2	¹ 96.6	104.5	100.6	100.6	100.9	101.1	100.9	100.7
1894.	110.6	¹ 96.6	101.0	98.8	100.6	100.9	101.1	100.9	100.0
1895.	107.2	¹ 97.2	94.0	95.6	94.1	100.9	101.1	98.7	97.5
1896.	70.3	¹ 96.6	91.6	94.1	102.5	90.5	90.6	94.5	94.4
1897.	62.6	¹ 88.0	82.5	85.3	100.6	100.9	101.1	100.9	94.6
1898.	74.7	¹ 108.9	105.6	107.3	100.6	100.9	101.1	100.9	103.4
1899.	87.0	¹ 105.9	92.3	99.1	100.6	100.9	101.1	100.9	100.2
1900.	125.6	¹ 111.4	94.0	102.7	100.6	100.9	101.1	100.9	101.6
1901.	131.3	¹ 118.9	97.5	108.2	100.6	100.9	101.1	100.9	103.8
1902.	115.0	¹ 118.9	97.5	108.2	100.6	100.9	101.1	100.9	103.8
1903.	135.5	¹ 112.6	90.0	101.3	100.6	100.9	101.1	100.9	101.0
1904.	120.4	¹ 115.2	91.6	103.4	102.5	110.4	105.1	106.0	105.0
1905.	128.8	¹ 132.5	95.1	113.8	100.6	118.6	113.6	110.9	112.1
1906.	113.8	¹ 133.7	90.5	112.1	100.6	118.6	113.6	110.9	111.4
1907.	106.4	¹ 133.7	90.5	112.1	100.6	118.6	113.6	110.9	111.4
1908.	138.9	² 133.7	90.5	112.1	100.6	126.2	117.3	114.5	113.6
1909.	146.7	² 134.5	91.1	112.8	106.5	126.2	118.5	117.1	115.4
1910.	143.7	² 144.0	97.5	120.7	109.6	126.2	117.3	117.9	119.1
1911.	137.0	² 144.0	90.5	116.4	109.6	126.2	117.3	117.9	117.4
1911.									
Jan.	131.0	² 144.0	90.5	116.4	109.6	126.2	117.3	117.9	117.4
Feb.	133.8	² 144.0	90.5	116.4	109.6	126.2	117.3	117.9	117.4
Mar.	124.9	² 144.0	90.5	116.4	109.6	126.2	117.3	117.9	117.4
Apr.	126.7	² 144.0	90.5	116.4	109.6	126.2	117.3	117.9	117.4
May.	124.9	² 144.0	90.5	116.4	109.6	126.2	117.3	117.9	117.4
June.	132.9	² 144.0	90.5	116.4	109.6	126.2	117.3	117.9	117.4
July.	133.8	² 144.0	90.5	116.4	109.6	126.2	117.3	117.9	117.4
Aug.	135.6	² 144.0	90.5	116.4	109.6	126.2	117.3	117.9	117.4
Sept.	150.0	² 144.0	90.5	116.4	109.6	126.2	117.3	117.9	117.4
Oct.	146.4	² 144.0	90.5	116.4	109.6	126.2	117.3	117.9	117.4
Nov.	153.6	² 144.0	90.5	116.4	109.6	126.2	117.3	117.9	117.4
Dec.	150.9	² 144.0	90.5	116.4	109.6	126.2	117.3	117.9	117.4

¹ Crackers, butter.² For method of computing relative price, see p. 542.

TABLE III.—YEARLY RELATIVE PRICES OF COMMODITIES, 1890 TO 1911, AND MONTHLY RELATIVE PRICES FROM JANUARY TO DECEMBER, 1911—Continued.

[For explanation and discussion of this table, see p. 542. Average for 1890-1899=100.0.]

Year or month.	Food, etc.											
	Butter.				Cheese: New York State, full cream.	Coffee: Rio No. 7.	Eggs: new- laid, fair to fancy, near- by.	Fish.				
	Cream- ery, Elgin (Elgin mar- ket.)	Cream- ery, extra (New York mar- ket.)	Dairy, New York State.	Aver- age.				Cod.	Her- ring.	Mack- erel, salt, large No. 3s.	Salmon, canned.	Aver- age.
1890....	103.1	101.5	96.5	100.4	97.1	136.6	99.1	101.7	93.3	129.2	111.4	108.9
1891....	115.3	115.3	117.6	116.1	102.4	127.3	110.0	120.5	124.6	108.4	101.8	113.8
1892....	116.5	116.5	116.1	116.4	107.2	108.9	110.4	126.3	77.8	92.0	100.7	99.2
1893....	118.9	120.5	124.6	121.3	109.0	131.2	114.5	114.2	101.0	92.0	101.4	102.2
1894....	101.1	102.1	103.3	102.2	107.4	126.0	93.5	106.7	89.9	78.2	96.7	92.9
1895....	95.1	95.3	93.0	94.5	94.1	121.2	102.0	98.9	83.6	110.6	102.1	98.8
1896....	82.6	82.1	82.3	82.3	92.0	93.9	88.7	75.4	88.8	98.5	105.2	92.0
1897....	84.7	84.5	83.2	84.1	98.1	60.4	87.5	80.9	96.3	86.5	90.8	88.6
1898....	86.9	87.2	86.4	86.8	83.3	48.2	92.6	83.6	111.4	96.7	86.0	94.4
1899....	95.6	94.8	97.1	95.8	108.9	46.0	101.6	92.0	133.2	107.9	103.8	109.2
1900....	100.4	100.1	104.5	101.7	114.3	62.6	100.7	94.9	134.6	98.3	120.2	112.0
1901....	97.4	96.5	99.2	97.7	102.4	49.2	106.7	107.2	131.9	76.6	116.3	108.0
1902....	111.2	110.6	114.5	112.1	114.1	44.6	122.7	91.2	129.9	97.3	109.6	107.0
1903....	106.1	104.7	106.2	105.7	123.3	42.6	123.2	105.0	151.7	123.5	110.0	122.6
1904....	100.4	97.6	97.3	98.4	103.2	59.6	135.0	130.4	144.4	102.6	117.1	123.6
1905....	111.9	111.0	115.6	112.8	122.8	63.4	138.2	132.4	158.9	98.5	115.7	126.4
1906....	113.3	111.0	114.9	113.1	133.0	61.8	133.2	136.2	168.0	104.7	114.3	130.8
1907....	127.2	126.2	132.0	128.5	143.3	50.1	141.2	138.6	162.9	98.5	113.2	128.3
1908....	124.1	120.9	121.0	122.1	138.2	47.8	142.0	130.7	160.1	80.4	130.4	124.9
1909....	133.3	130.2	131.1	131.7	150.5	59.6	160.3	125.7	159.8	72.1	115.4	116.8
1910....	137.2	134.1	143.6	138.5	159.3	72.5	166.0	124.2	165.3	103.2	118.4	130.8
1911....	121.8	118.9	127.1	122.8	141.9	102.1	151.7	142.5	155.1	113.2	142.8	143.5
1911.												
Jan....	125.3	118.0	128.7	124.2	154.8	102.4	184.4	152.2	163.9	127.4	140.9	151.8
Feb....	120.4	114.9	123.5	119.8	150.8	99.5	131.2	152.2	163.9	127.4	140.9	151.8
Mar....	116.4	107.3	114.9	113.0	142.6	95.7	109.5	152.2	152.6	130.9	140.9	150.6
Apr....	97.9	92.8	101.9	97.7	136.2	93.8	99.0	152.2	152.6	130.9	140.9	150.6
May....	100.0	96.6	106.0	101.0	135.8	94.7	100.1	152.2	152.6	113.2	140.9	145.0
June....	103.1	102.3	110.6	105.5	134.2	93.8	108.9	134.3	152.6	109.7	140.9	139.2
July....	112.4	110.4	117.0	113.5	135.6	101.1	119.7	134.3	152.6	102.6	144.3	137.9
Aug....	119.8	116.9	123.3	120.2	122.9	100.5	129.4	134.3	152.6	102.6	144.3	137.9
Sept....	120.4	117.9	126.0	121.6	135.9	101.9	156.0	134.3	152.6	102.6	144.3	137.9
Oct....	134.6	136.7	144.8	138.9	145.4	108.5	193.6	134.3	152.6	102.6	144.3	137.9
Nov....	152.1	151.9	158.7	154.5	152.7	120.0	248.3	138.8	152.6	102.6	144.3	139.1
Dec....	163.6	162.8	171.1	166.1	159.0	113.8	239.4	138.8	152.6	106.2	147.6	141.1

¹ Nominal price.

TABLE III.—YEARLY RELATIVE PRICES OF COMMODITIES, 1890 TO 1911, AND MONTHLY RELATIVE PRICES FROM JANUARY TO DECEMBER, 1911—Continued.

[For explanation and discussion of this table, see p. 542. Average for 1890-1899=100.0.]

Year or month.	Food, etc.						
	Flour.						Fruit.
	Buckwheat.	Rye.	Wheat.			Average.	
			Spring. patents.	Winter straights.	Average.		
1890....	104.0	101.4	120.7	121.0	120.9	111.8	¹ 134.1
1891....	125.7	148.3	123.5	127.6	125.6	131.3	¹ 145.1
1892....	92.1	121.1	101.1	107.2	104.2	105.4	¹ 81.7
1893....	121.9	93.0	93.2	85.4	89.3	98.4	¹ 104.0
1894....	125.4	83.8	83.7	71.5	77.6	91.1	¹ 125.7
1895....	86.2	94.5	84.8	84.0	84.4	87.4	¹ 86.7
1896....	71.1	80.9	88.3	94.1	91.2	83.0	¹ 61.8
1897....	75.4	84.6	106.8	113.4	110.1	95.1	¹ 58.7
1898....	79.8	92.9	110.1	107.8	109.0	97.7	¹ 91.2
1899....	118.4	99.4	87.8	88.0	87.9	98.4	¹ 110.5
1900....	108.3	103.3	89.4	87.1	88.3	97.0	¹ 79.3
1901....	108.4	100.1	88.7	86.0	87.4	95.8	¹ 81.7
1902....	115.1	103.9	88.6	90.7	89.7	99.6	¹ 103.6
1903....	119.5	94.9	100.8	93.4	97.1	102.2	¹ 78.0
1904....	120.1	131.1	125.2	125.5	125.4	125.5	¹ 68.0
1905....	112.7	134.7	126.2	118.1	122.2	122.9	¹ 75.1
1906....	115.0	115.9	99.5	94.0	96.8	106.1	¹ 109.4
1907....	132.4	138.7	113.5	103.7	108.6	122.1	¹ 111.7
1908....	156.1	142.8	126.1	111.6	118.8	134.2	101.9
1909....	121.4	135.2	134.0	141.8	138.6	136.1	90.8
1910....	110.2	127.5	127.9	122.0	125.8	124.7	93.7
1911....	125.5	141.5	118.2	103.6	111.5	125.4	142.0
1911.							
Jan....	115.8	125.1	123.2	107.7	116.1	120.9	134.4
Feb....	115.8	126.6	115.9	102.9	110.1	118.3	132.8
Mar....	² 115.8	126.6	113.6	99.6	107.2	116.9	141.7
Apr....	² 115.8	131.9	112.1	97.0	105.2	117.1	159.4
May....	² 115.8	140.2	116.7	99.7	108.8	121.0	159.4
June....	² 115.8	159.8	115.3	100.3	108.4	125.6	168.2
July....	² 115.8	153.0	115.2	102.2	109.4	124.4	171.2
Aug....	² 115.8	144.0	119.1	102.3	111.4	123.2	183.9
Sept....	² 115.8	143.2	120.6	104.2	113.0	123.8	122.6
Oct....	² 115.8	147.7	125.0	109.4	117.8	127.3	115.1
Nov....	135.1	153.7	119.6	108.1	114.5	132.6	197.8
Dec....	135.1	146.2	119.0	108.6	114.5	130.7	103.3

¹ Average for apples, evaporated, choice; and apples, sun-dried. See explanation, p. 530.

² Nominal price.

TABLE III.—YEARLY RELATIVE PRICES OF COMMODITIES, 1890 TO 1911, AND MONTHLY RELATIVE PRICES FROM JANUARY TO DECEMBER, 1911—Continued.

[For explanation and discussion of this table, see p. 542. Average for 1890-1899=100.0.]

Year or month.	Food, etc.								
	Fruit.				Glucose. ¹	Lard: prime, contract.	Meal: corn.		
	Currants, in barrels.	Prunes, California, in boxes.	Raisins, California, London layer.	Average.			Fine white.	Fine yellow.	Average.
1890..	127.5	138.0	157.3	* 138.2	.....	96.8	101.2	100.3	100.8
1891..	113.6	129.2	120.1	* 130.6	.....	100.9	140.6	143.4	142.0
1892..	79.2	128.6	97.9	* 93.8	.....	117.9	113.7	114.2	114.0
1893..	72.0	134.2	113.3	* 105.5	124.3	157.5	105.0	106.5	105.8
1894..	46.1	95.0	76.9	* 93.9	111.4	118.2	106.7	104.5	105.6
1895..	67.7	86.0	95.2	* 84.5	109.2	99.8	102.2	104.4	103.3
1896..	87.2	75.1	67.9	* 70.7	81.7	71.7	77.5	77.2	77.4
1897..	127.7	70.5	93.2	* 81.7	86.0	67.4	77.8	75.1	76.5
1898..	154.7	70.3	92.7	* 100.0	91.8	84.4	84.1	83.2	83.7
1899..	125.3	73.0	85.5	* 101.0	95.6	85.0	91.1	91.2	91.2
1900..	192.0	67.4	101.3	* 103.9	104.9	105.5	96.5	97.4	.....
1901..	221.6	67.8	96.1	* 109.8	116.0	135.3	114.2	116.8	115.5
1902..	131.7	71.2	112.3	* 104.5	153.6	161.9	146.4	150.0	148.2
1903..	126.9	62.1	96.3	* 88.3	129.7	134.1	123.7	125.7	124.7
1904..	130.1	59.6	98.2	* 96.0	126.3	111.8	127.8	131.1	129.5
1905..	130.7	59.3	79.1	* 83.8	125.1	113.9	126.4	130.3	128.4
1906..	163.7	83.5	106.6	* 117.9	142.9	135.0	120.8	124.2	122.5
1907..	187.5	76.6	108.4	* 119.2	159.4	140.7	129.5	133.5	131.5
1908..	162.4	77.3	120.6	119.5	186.2	138.8	134.0	158.8	156.4
1909..	160.8	68.6	84.6	103.7	174.4	178.7	155.0	158.4	156.7
1910..	173.6	80.7	81.3	111.7	136.9	191.6	147.0	145.5	146.3
1911..	202.9	150.3	94.1	157.0	131.0	138.8	123.3	127.0	125.2
1911.									
Jan....	216.8	124.4	85.0	145.0	110.7	161.3	112.1	113.1	112.6
Feb....	210.1	130.9	95.0	149.2	107.2	147.2	116.8	120.5	118.7
Mar....	205.1	132.4	95.0	151.4	107.2	138.4	116.8	120.5	118.7
Apr....	210.1	150.3	95.0	163.4	107.2	125.1	112.1	115.5	113.9
May....	210.1	153.5	95.0	164.5	118.5	126.1	112.1	115.5	113.9
June....	210.1	168.0	95.0	172.0	125.5	128.6	112.1	115.5	113.9
July....	194.9	168.0	95.0	170.4	129.0	129.2	112.1	115.5	113.9
Aug....	194.9	174.4	95.0	177.6	148.4	140.8	131.1	135.2	133.3
Sept....	194.9	180.9	95.0	161.1	148.4	146.0	131.1	135.2	133.3
Oct....	190.1	180.9	95.0	158.2	155.5	138.1	134.5	138.7	136.6
Nov....	198.4	119.5	95.0	136.3	164.3	142.0	134.5	138.7	136.6
Dec....	198.4	119.5	95.0	135.0	150.2	140.1	155.0	159.8	157.5

¹ Average for 1893-1899=100.0.² Including apples, sun-dried. See explanation, p. 530.

TABLE III.—YEARLY RELATIVE PRICES OF COMMODITIES, 1890 TO 1911, AND MONTHLY RELATIVE PRICES FROM JANUARY TO DECEMBER, 1911—Continued.

[For explanation and discussion of this table, see p. 542. Average for 1890-1899=100.0.]

Year or month.	Food, etc.											
	Meat.										Mutton, dressed.	Average.
	Beef.				Pork.							
	Fresh, native sides (New York market).	Salt, extra mess.	Salt, hams, west-ern.	Aver- age.	Bacon, short clear sides.	Bacon, short rib sides.	Hams, smoked.	Salt, mess.	Aver- age.			
1890.....	89.2	86.8	60.4	85.5	89.3	89.3	101.1	104.4	96.0	123.7	95.5	
1891.....	106.2	104.4	85.8	98.8	103.6	103.8	99.8	97.2	101.1	114.9	102.0	
1892.....	98.8	84.4	80.5	88.0	116.6	116.5	109.3	99.1	110.4	121.2	108.4	
1893.....	105.4	102.2	98.6	102.1	155.3	154.0	126.9	157.6	148.5	106.5	125.8	
1894.....	97.0	101.0	101.5	99.8	111.3	112.2	103.6	121.4	112.1	80.2	103.5	
1895.....	102.7	101.4	95.9	100.0	96.3	96.3	96.2	101.7	97.6	82.2	96.6	
1896.....	90.5	93.7	88.1	90.8	73.2	73.0	95.8	76.8	79.7	82.9	84.3	
1897.....	99.7	95.7	125.1	106.8	80.1	79.6	90.9	76.6	81.8	96.6	93.0	
1898.....	101.3	114.2	118.8	111.4	88.3	90.5	82.0	84.8	86.4	98.0	97.2	
1899.....	108.3	115.3	125.6	116.6	86.4	85.1	93.8	80.3	86.4	94.3	98.7	
1900.....	104.3	121.7	114.2	113.4	111.4	111.6	104.2	107.5	108.7	96.4	108.9	
1901.....	102.1	116.3	112.6	110.3	132.0	132.5	109.2	134.2	127.0	89.5	116.1	
1902.....	125.9	147.1	118.0	130.3	159.5	159.5	123.1	154.2	149.0	97.9	135.6	
1903.....	101.7	113.1	117.2	110.7	142.1	143.0	129.2	143.1	139.4	98.7	123.5	
1904.....	106.1	109.4	123.5	113.0	114.8	115.4	108.9	120.6	114.9	103.2	112.7	
1905.....	104.0	125.0	121.6	116.9	118.5	119.4	106.3	123.9	117.0	113.9	116.6	
1906.....	101.2	110.3	119.2	110.2	139.6	140.2	125.5	150.5	139.0	120.7	125.9	
1907.....	114.7	122.5	144.0	127.1	141.3	140.1	132.4	151.0	141.2	116.0	132.8	
1908.....	¹ 129.5	164.5	153.2	¹ 148.2	133.5	132.6	114.3	137.3	129.3	114.5	¹ 137.4	
1909.....	¹ 133.1	137.5	138.8	¹ 140.9	173.8	172.9	133.1	183.5	165.1	119.2	¹ 151.8	
1910.....	¹ 143.2	182.0	138.2	¹ 156.7	197.3	196.8	167.1	204.1	191.6	133.3	¹ 172.3	
1911.....	¹ 138.0	161.0	158.1	¹ 155.0	140.6	141.5	142.1	164.7	148.0	99.7	¹ 149.2	
1911.												
Jan.....	¹ 134.6	171.5	146.5	¹ 152.1	167.4	170.1	141.8	193.2	168.0	93.5	¹ 154.9	
Feb.....	¹ 133.9	178.5	154.8	¹ 155.6	159.7	158.7	140.0	195.6	163.5	101.6	¹ 157.9	
Mar.....	¹ 135.4	177.8	154.8	¹ 156.2	148.1	148.6	133.1	192.9	155.6	111.9	¹ 154.6	
Apr.....	¹ 134.6	171.5	152.0	¹ 153.6	130.1	133.2	132.2	164.4	140.5	109.4	¹ 147.0	
May.....	¹ 132.1	162.2	145.9	¹ 148.5	129.0	130.5	132.9	158.0	138.3	115.4	¹ 144.4	
June.....	¹ 131.4	145.0	143.7	¹ 143.8	131.6	133.4	148.7	151.0	142.5	100.3	¹ 141.6	
July.....	¹ 129.1	140.3	152.0	¹ 143.9	134.2	136.3	152.7	152.0	145.2	108.6	¹ 144.0	
Aug.....	¹ 140.4	148.1	169.7	¹ 156.8	141.6	142.5	160.1	164.8	153.6	97.5	¹ 152.0	
Sept.....	¹ 143.6	159.0	171.4	¹ 161.4	140.3	140.4	151.2	155.5	148.1	97.9	¹ 152.1	
Oct.....	¹ 144.5	159.0	171.4	¹ 161.9	139.4	138.0	140.2	146.3	142.0	92.8	¹ 149.2	
Nov.....	¹ 146.7	159.0	168.6	¹ 162.3	132.9	133.5	138.2	150.7	139.8	77.1	¹ 146.2	
Dec.....	¹ 149.0	162.8	165.8	¹ 163.6	129.0	129.1	131.8	151.0	136.0	90.3	¹ 147.3	

¹ Including beef, fresh, carcass, good native steers (Chicago market). See explanation, p. 543.

TABLE III.—YEARLY RELATIVE PRICES OF COMMODITIES, 1890 TO 1911, AND MONTHLY RELATIVE PRICES FROM JANUARY TO DECEMBER, 1911—Continued.

[For explanation and discussion of this table, see p. 542. Average for 1890-1899=100.0.]

Year or month.	Food, etc.						
	Milk: fresh.	Molasses: New Orleans, open kettle.	Rice: domestic, choice.	Salt: American.	Soda: bicarbonate of, American.	Spices: pepper, Singapore.	Starch: pure corn.
1890.....	103.1	112.4	107.8	¹ 112.2	131.6	² 150.0	99.6
1891.....	104.7	88.5	113.5	¹ 109.9	151.7	² 128.7	109.5
1892.....	105.1	101.2	101.4	¹ 107.7	104.3	² 107.6	109.5
1893.....	109.4	106.2	81.8	¹ 102.6	136.4	² 92.8	109.5
1894.....	103.1	98.1	93.8	¹ 101.9	128.2	² 80.7	103.5
1895.....	99.2	97.8	95.0	¹ 96.3	84.7	² 79.1	101.1
1896.....	91.8	103.0	92.5	¹ 90.7	72.7	² 75.0	93.6
1897.....	92.7	83.1	96.6	¹ 93.5	71.8	² 83.2	91.2
1898.....	93.7	97.8	108.4	¹ 93.7	67.7	² 95.9	91.2
1899.....	99.2	111.9	108.2	¹ 91.7	56.0	² 107.8	91.2
1900.....	107.5	151.5	97.7	¹ 117.6	58.9	² 116.3	91.2
1901.....	102.7	120.1	97.7	¹ 110.3	51.2	² 113.4	85.8
1902.....	112.9	115.5	99.6	¹ 95.7	51.7	² 107.3	80.3
1903.....	112.9	112.5	100.9	¹ 94.6	61.7	² 119.4	92.5
1904.....	107.8	107.8	78.6	109.4	62.2	² 107.2	95.8
1905.....	113.3	102.5	74.3	107.2	62.2	² 101.2	100.7
1906.....	118.0	107.9	84.5	101.4	62.2	² 96.0	105.3
1907.....	131.4	129.7	95.2	112.6	62.2	² 82.5	109.5
1908.....	129.0	112.7	111.2	111.5	52.6	95.5	104.9
1909.....	132.5	111.1	110.3	116.1	47.8	94.9	109.5
1910.....	144.3	117.5	97.5	107.1	47.8	106.8	109.5
1911.....	131.8	128.9	89.3	117.5	47.8	129.1	109.5
1911.							
Jan.....	153.3	126.9	93.6	109.3	47.8	105.2	109.5
Feb.....	147.1	126.9	93.6	109.3	47.8	107.6	109.5
Mar.....	127.5	126.9	93.6	109.3	47.8	109.3	109.5
Apr.....	112.9	126.9	93.6	116.4	47.8	117.6	109.5
May.....	107.8	126.9	93.6	116.4	47.8	121.0	109.5
June.....	98.0	126.9	87.0	116.4	47.8	126.0	109.5
July.....	112.2	126.9	87.0	116.4	47.8	131.0	109.5
Aug.....	122.7	126.9	82.5	121.7	47.8	132.7	109.5
Sept.....	127.5	126.9	84.7	123.5	47.8	148.6	109.5
Oct.....	147.1	134.9	87.0	123.5	47.8	152.7	109.5
Nov.....	160.4	134.9	88.1	123.5	47.8	149.4	109.5
Dec.....	166.7	134.9	88.1	123.5	47.8	148.6	109.5

¹ Average for salt, American; and salt, Ashton's. See explanation, p. 530.² Average for nutmegs, and pepper, Singapore. See explanation, p. 530.

TABLE III.—YEARLY RELATIVE PRICES OF COMMODITIES, 1890 TO 1911, AND MONTHLY RELATIVE PRICES FROM JANUARY TO DECEMBER, 1911—Continued.

[For explanation and discussion of this table, see p. 542. Average for 1890-1899=100.0.]

Year or month.	Food, etc.										
	Sugar.				Tallow.	Tea: Formosa, fine.	Vegetables, fresh.			Vinegar: cider, Monarch.	Average, food, etc.
	89° fair refining.	96° centrifugal.	Granulated.	Average.			Onions.	Potatoes, white.	Average.		
1890....	143.9	141.1	130.5	138.5	105.7	96.3	127.8	119.3	123.6	105.4	¹ 112.4
1891....	101.8	101.1	99.7	100.9	111.0	99.2	121.3	154.9	138.1	121.8	¹ 115.7
1892....	84.5	85.7	92.1	87.4	106.4	106.0	106.0	91.1	98.6	111.1	¹ 103.6
1893....	94.3	95.1	102.3	97.2	125.1	101.7	93.8	134.5	114.2	101.5	¹ 110.2
1894....	81.2	83.5	87.0	83.9	110.3	98.0	95.6	122.8	109.2	101.5	¹ 99.8
1895....	85.2	84.1	87.9	85.7	99.8	95.1	91.6	86.7	89.2	98.1	¹ 94.6
1896....	93.9	93.7	95.9	94.5	78.9	91.0	57.3	39.4	48.4	88.0	¹ 83.8
1897....	90.6	92.1	95.1	92.6	76.3	98.6	115.5	65.7	90.6	88.0	¹ 87.7
1898....	109.2	109.5	105.2	108.0	81.8	104.2	96.2	102.1	99.2	89.6	¹ 94.4
1899....	115.4	114.3	104.2	111.3	104.1	109.8	94.8	83.6	89.2	94.7	¹ 98.3
1900....	119.2	118.2	112.8	116.7	111.5	104.9	71.4	74.9	73.2	91.3	¹ 104.2
1901....	103.6	104.4	106.8	104.9	119.1	100.4	103.0	113.0	108.0	89.6	¹ 105.9
1902....	89.3	91.5	94.2	91.7	144.6	106.2	107.2	119.4	113.3	95.3	¹ 111.3
1903....	95.0	96.1	98.2	96.4	117.2	80.9	104.9	105.2	105.1	88.0	¹ 107.1
1904....	102.1	102.7	101.0	101.9	105.5	97.1	104.6	146.3	125.5	89.6	² 107.2
1905....	108.8	110.6	111.2	110.2	103.2	94.2	95.3	80.7	88.0	98.6	² 108.7
1906....	93.7	95.3	95.5	94.8	119.3	82.8	96.8	109.7	103.3	115.0	² 112.6
1907....	95.7	97.0	98.4	97.0	142.8	81.0	103.0	98.4	100.7	116.7	² 117.8
1908....	104.9	105.0	104.5	104.8	126.7	75.1	104.0	142.6	³ 124.8	124.6	² 120.6
1909....	103.0	103.4	100.7	102.3	136.6	82.0	90.9	137.4	³ 146.9	121.8	² 124.7
1910....	108.4	108.2	104.9	107.1	167.6	84.5	87.2	85.7	³ 110.4	118.4	² 128.7
1911....	116.1	115.2	112.8	114.7	149.2	85.3	91.3	154.4	³ 125.8	134.5	² 131.3
1911.											
Jan....	91.8	93.5	98.9	94.7	171.3	84.5	103.0	84.7	³ 95.0	121.8	⁴ 127.9
Feb....	89.3	91.4	96.3	92.3	165.5	84.5	⁵ 103.0	88.9	³ 98.2	148.8	⁴ 127.6
Mar....	97.7	98.7	99.2	98.5	150.8	84.5	⁵ 103.0	80.4	³ 97.6	155.6	⁴ 126.5
Apr....	99.8	100.5	99.8	100.0	136.3	84.5	125.0	106.4	³ 119.4	155.6	⁴ 126.5
May....	98.4	99.4	101.6	99.8	135.6	84.5	110.3	99.2	³ 99.6	155.6	⁴ 125.2
June....	100.5	101.2	103.2	101.6	132.2	84.5	⁵ 110.3	240.4	³ 160.3	125.2	⁴ 128.8
July....	112.2	111.5	107.6	110.3	135.2	84.5	66.2	257.5	³ 149.0	125.2	⁴ 129.9
Aug....	130.4	127.4	121.3	126.2	143.7	86.3	80.9	242.4	³ 148.8	125.2	⁴ 134.3
Sept....	157.3	151.1	138.7	148.8	162.3	86.3	62.5	173.7	³ 119.9	125.2	⁴ 134.5
Oct....	154.0	151.6	139.7	148.3	154.0	86.3	⁵ 62.5	136.5	³ 105.5	125.2	⁴ 135.5
Nov....	135.6	132.7	129.0	132.3	156.1	86.3	⁵ 62.5	152.0	³ 115.3	125.2	⁴ 135.9
Dec....	126.4	123.9	118.7	122.9	145.1	86.3	⁵ 62.5	168.5	³ 131.9	125.2	⁴ 136.8

¹ Including apples, sun-dried; salt, Ashton's; and nutmegs. See explanation, p. 530.² Including apples, sun-dried; and nutmegs. See explanation, p. 530.³ Including cabbage. See explanation, p. 543.⁴ Including canned corn; canned peas; canned tomatoes; beef, fresh, carcass, good native steers (Chicago market); poultry: dressed, fowls; and cabbage. See explanation, p. 543.⁵ Nominal price.

TABLE III.—YEARLY RELATIVE PRICES OF COMMODITIES, 1890 TO 1911, AND MONTHLY RELATIVE PRICES FROM JANUARY TO DECEMBER, 1911—Continued.

[For explanation and discussion of this table, see p. 542. Average for 1890-1899=100.0.]

Year or month.	Cloths and clothing.								
	Bags: 2-bushel, Amos- keag.	Blankets.			Boots and shoes.				
		All wool, 5 pounds to the pair.	Cotton, 2 pounds to the pair.	Average.	Men's seamless Creed- mores.	Men's vic calf shoes, Blucher bal.	Men's vic kid shoes, Good- year welt.	Women's solid grain shoes.	Average.
1890....	113.9	108.3	¹ 108.5	² 107.6	³ 106.1	⁴ 101.0	108.7	104.0	⁵ 104.8
1891....	111.7	106.0	¹ 108.5	² 106.8	³ 106.1	⁴ 101.0	108.7	97.9	⁵ 103.5
1892....	110.8	107.1	¹ 101.4	² 104.3	³ 104.9	⁴ 101.0	108.7	94.8	⁵ 102.7
1893....	106.8	107.1	¹ 99.1	² 103.5	³ 102.3	⁴ 101.0	108.7	91.7	⁵ 100.9
1894....	91.1	101.2	¹ 96.7	² 95.9	³ 97.9	⁴ 101.0	108.7	91.7	⁵ 99.4
1895....	82.2	89.3	¹ 94.3	² 90.6	³ 99.2	⁴ 101.0	97.8	104.0	⁵ 98.7
1896....	91.6	89.3	¹ 94.3	² 91.7	³ 100.4	⁴ 101.0	97.8	104.0	⁵ 99.6
1897....	92.9	89.3	¹ 99.1	² 98.1	³ 96.0	⁴ 101.0	87.0	104.0	⁵ 97.2
1898....	95.6	107.1	¹ 99.1	² 102.7	³ 92.2	⁴ 97.6	87.0	104.0	⁵ 96.3
1899....	103.4	95.2	¹ 99.1	² 98.8	³ 94.8	⁴ 94.3	87.0	104.0	⁵ 96.8
1900....	112.6	107.1	¹ 123.8	² 117.7	³ 94.8	⁴ 94.3	87.0	110.6	⁵ 99.4
1901....	101.0	101.2	¹ 112.0	² 106.4	³ 95.4	⁴ 96.8	87.0	104.5	⁵ 99.2
1902....	102.4	101.2	¹ 112.0	² 106.4	³ 94.1	⁴ 96.8	87.0	105.5	⁵ 98.9
1903....	104.2	110.1	¹ 117.9	² 114.1	³ 93.5	⁴ 98.9	87.0	108.6	⁵ 100.2
1904....	128.4	110.1	¹ 123.8	² 117.4	³ 93.5	⁴ 98.9	87.3	112.3	⁵ 101.1
1905....	109.6	119.0	¹ 141.5	² 129.0	³ 101.5	⁴ 100.0	95.5	119.5	⁵ 107.4
1906....	129.1	122.0	¹ 141.5	² 131.3	³ 126.8	⁴ 108.0	103.4	126.2	⁵ 121.8
1907....	138.5	119.0	¹ 141.5	² 130.3	³ 128.7	⁴ 109.0	108.7	123.1	⁵ 125.9
1908....	134.3	113.1	¹ 136.1	² 124.6	³ 114.8	⁴ 109.0	108.7	118.5	⁵ 121.3
1909....	134.6	119.0	¹ 135.0	² 127.4	³ 121.3	⁴ 114.8	113.0	127.2	⁵ 128.1
1910....	146.0	125.5	¹ 148.5	² 137.2	³ 115.0	⁴ 117.4	113.0	125.1	⁵ 126.6
1911....	146.0	119.0	¹ 153.9	² 136.2	³ 111.1	⁴ 116.7	113.8	124.4	⁵ 125.4
1911.									
Jan....	146.5	119.0	¹ 153.9	² 136.2	³ 104.5	⁴ 116.7	113.0	122.3	⁵ 122.8
Feb....	146.5	119.0	¹ 153.9	² 136.2	³ 104.5	⁴ 116.7	113.0	122.3	⁵ 122.8
Mar....	146.5	119.0	¹ 153.9	² 136.2	³ 104.5	⁴ 116.7	113.0	122.3	⁵ 122.8
Apr....	146.5	119.0	¹ 153.9	² 136.2	³ 104.5	⁴ 116.7	113.0	122.3	⁵ 122.8
May....	146.5	119.0	¹ 153.9	² 136.2	³ 104.5	⁴ 116.7	113.0	122.3	⁵ 122.8
June....	146.5	119.0	¹ 153.9	² 136.2	³ 104.5	⁴ 116.7	113.0	122.3	⁵ 122.8
July....	146.5	119.0	¹ 153.9	² 136.2	³ 115.0	⁴ 116.7	113.0	125.4	⁵ 126.5
Aug....	146.5	119.0	¹ 153.9	² 136.2	³ 115.0	⁴ 116.7	113.0	125.4	⁵ 126.5
Sept....	146.5	119.0	¹ 153.9	² 136.2	³ 115.0	⁴ 116.7	115.2	125.4	⁵ 127.1
Oct....	146.5	119.0	¹ 153.9	² 136.2	³ 120.2	⁴ 116.7	115.2	125.4	⁵ 128.5
Nov....	143.0	119.0	¹ 153.9	² 136.2	³ 120.2	⁴ 116.7	115.2	128.4	⁵ 129.3
Dec....	143.0	119.0	¹ 153.9	² 136.2	³ 120.2	⁴ 116.7	115.2	128.4	⁵ 129.3

¹ Blankets: 11-4, 5 pounds to the pair, cotton warp, cotton and wool filling.² Including blankets: 11-4, cotton warp, all wool filling. See explanation, p. 530.³ Boots and shoes: men's brogans, split.⁴ Men's calf bal. shoes, Goodyear welt, dongola top.⁵ Including men's split boots, russet-bound top. See explanation, p. 530.⁶ For method of computing relative price, see p. 542.

TABLE III.—YEARLY RELATIVE PRICES OF COMMODITIES, 1890 TO 1911, AND MONTHLY RELATIVE PRICES FROM JANUARY TO DECEMBER, 1911—Continued.

[For explanation and discussion of this table, see p. 542. Average for 1890-1899=100.0.]

Year or month.	Cloths and clothing.								
	Broad-cloths: first quality, black, 54-inch, XXX wool.	Calico: American standard prints, 64 by 64.	Carpets.				Cotton flannels.		
			Brussels, 5-frame, Bigelow.	Ingrain, 2-ply, Lowell.	Wilton, 5-frame, Bigelow.	Average.	2½ yards to the pound.	3½ yards to the pound.	Average.
1890....	113.7	¹ 117.5	103.1	108.6	104.2	105.3	123.9	119.7	121.8
1891....	113.7	¹ 104.0	112.7	116.2	109.4	112.8	123.9	119.7	121.8
1892....	113.7	¹ 117.5	103.1	106.1	104.2	104.5	118.7	113.0	115.9
1893....	113.7	¹ 113.0	98.3	111.1	104.2	104.5	102.7	100.0	101.4
1894....	91.2	¹ 99.5	93.5	98.5	104.2	98.7	95.6	95.7	95.7
1895....	79.7	¹ 94.9	93.5	88.4	91.1	91.0	92.1	91.3	91.7
1896....	79.7	¹ 94.9	93.5	85.9	91.1	90.2	92.1	95.7	93.9
1897....	98.2	¹ 90.4	95.9	90.9	93.8	93.5	81.4	95.7	88.6
1898....	98.2	¹ 81.4	103.1	98.5	99.0	100.2	81.4	80.5	81.0
1899....	98.2	¹ 87.3	103.1	96.0	99.0	99.4	87.7	88.3	88.0
1900....	108.0	¹ 94.9	103.1	103.5	101.6	102.7	104.5	98.6	101.6
1901....	110.3	¹ 90.4	103.1	101.0	101.6	101.9	90.7	100.0	95.4
1902....	110.3	¹ 90.4	103.5	101.9	102.2	102.5	92.1	100.0	96.1
1903....	110.3	¹ 91.1	108.7	108.1	108.9	108.6	104.1	109.4	106.8
1904....	110.5	¹ 95.7	110.3	109.1	110.7	110.0	125.4	125.7	125.6
1905....	115.2	¹ 93.5	115.1	116.2	115.9	115.7	121.0	118.4	119.7
1906....	116.6	¹ 99.5	117.9	116.2	118.9	117.7	130.7	125.7	128.2
1907....	116.6	² 121.0	124.7	121.2	123.7	123.2	139.9	139.1	139.5
1908....	115.6	² 104.3	119.9	116.6	120.2	118.9	117.4	121.0	119.2
1909....	116.6	² 97.1	119.1	111.1	120.2	116.8	106.8	110.1	108.4
1910....	117.8	² 106.8	119.9	111.1	121.1	117.3	127.5	130.4	128.9
1911....	116.6	² 100.4	119.9	111.1	121.1	117.3	141.6	132.7	137.2
1911.									
Jan....	116.6	² 105.2	119.9	111.1	121.1	117.3	141.6	132.7	137.2
Feb....	116.6	² 105.2	119.9	111.1	121.1	117.3	141.6	132.7	137.2
Mar....	116.6	² 105.2	119.9	111.1	121.1	117.3	141.6	132.7	137.2
Apr....	116.6	² 105.2	119.9	111.1	121.1	117.3	141.6	132.7	137.2
May....	116.6	² 105.2	119.9	111.1	121.1	117.3	141.6	132.7	137.2
June....	116.6	² 105.2	119.9	111.1	121.1	117.3	141.6	132.7	137.2
July....	116.6	² 105.2	119.9	111.1	121.1	117.3	141.6	132.7	137.2
Aug....	116.6	² 105.2	119.9	111.1	121.1	117.3	141.6	132.7	137.2
Sept....	116.6	² 90.7	119.9	111.1	121.1	117.3	141.6	132.7	137.2
Oct....	116.6	² 90.7	119.9	111.1	121.1	117.3	141.6	132.7	137.2
Nov....	116.6	² 90.7	119.9	111.1	121.1	117.3	141.6	132.7	137.2
Dec....	116.6	² 90.7	119.9	111.1	121.1	117.3	141.6	132.7	137.2

¹ Calico: Cochecho prints.

² For method of computing relative price, see p. 542.

TABLE III.—YEARLY RELATIVE PRICES OF COMMODITIES, 1890 TO 1911, AND MONTHLY RELATIVE PRICES FROM JANUARY TO DECEMBER, 1911—Continued.

[For explanation and discussion of this table, see p. 542. Average for 1890-1899=100.0.]

Year or month.	Cloths and clothing.								
	Cotton thread: 6-cord, 200-yard spools, J. & F. Coats.	Cotton yarns.			Denims: Amos-keag.	Drillings.			Flannels: white, 4-4, Ballard Vale No. 3.
		Carded, white, mule-spun, northern, cones, 10/1.	Carded, white, mule-spun, northern, cones, 22/1.	Average.		Brown, Peppereil.	30-inch, Massachusetts D standard.	Average.	
1890....	101.6	111.3	112.1	111.7	112.5	119.4	¹ 122.8	121.1	116.8
1891....	100.7	111.6	114.0	112.8	109.6	114.0	¹ 115.2	114.6	116.8
1892....	100.7	117.2	116.8	117.0	109.6	101.7	¹ 102.7	102.2	115.9
1893....	100.7	112.4	108.6	110.5	112.5	103.1	¹ 108.1	105.6	109.5
1894....	100.7	94.7	91.2	93.0	105.4	97.7	¹ 96.4	97.1	94.1
1895....	100.7	91.9	92.2	92.1	94.6	92.5	¹ 93.9	93.2	81.7
1896....	99.6	92.2	93.7	93.0	94.6	100.2	¹ 100.2	100.2	85.4
1897....	98.4	90.3	90.8	90.6	89.2	91.8	¹ 88.9	90.4	82.6
1898....	98.4	90.5	91.0	90.8	85.9	89.7	¹ 83.9	86.8	97.8
1899....	98.4	87.6	89.4	88.5	85.8	89.2	¹ 87.7	88.5	99.5
1900....	120.1	115.0	115.9	115.5	102.8	105.9	¹ 104.0	105.0	108.7
1901....	120.1	98.6	97.9	98.3	100.2	102.3	¹ 102.1	102.2	100.8
1902....	120.1	95.6	92.4	94.0	100.6	100.5	¹ 103.5	102.0	105.8
1903....	120.1	116.2	109.5	112.9	108.0	108.2	¹ 111.5	109.9	114.3
1904....	120.1	123.2	115.7	119.5	116.6	127.1	¹ 126.3	126.7	117.6
1905....	120.1	107.8	103.5	105.7	103.7	126.0	¹ 121.5	123.8	118.4
1906....	120.1	124.6	117.0	120.8	118.1	135.5	¹ 142.0	138.8	122.4
1907....	134.8	137.1	130.6	133.9	132.3	144.2	¹ 150.1	147.2	123.1
1908....	131.7	110.5	106.9	108.8	111.1	123.4	¹ 137.8	130.6	122.4
1909....	126.4	122.3	114.8	118.6	119.9	129.0	¹ 150.9	139.7	121.9
1910....	126.4	138.9	127.9	133.4	138.9	144.2	² 164.5	154.2	123.5
1911....	126.4	130.8	119.1	125.0	131.9	143.9	² 163.3	153.4	114.1
1911.									
Jan....	126.4	143.0	124.4	133.6	138.9	148.6	² 171.4	159.8	114.1
Feb....	126.4	143.0	121.9	132.3	138.9	148.6	² 166.3	157.4	114.1
Mar....	126.4	136.8	132.0	134.6	138.9	148.6	² 166.3	157.4	114.1
Apr....	126.4	139.9	132.0	136.1	129.3	148.6	² 166.3	157.4	114.1
May....	126.4	136.8	134.6	135.9	129.3	144.2	² 168.9	156.3	114.1
June....	126.4	136.8	111.7	124.0	131.7	144.2	² 168.9	156.3	114.1
July....	126.4	139.9	114.3	126.8	131.7	144.2	² 166.3	155.0	114.1
Aug....	126.4	133.7	114.3	123.8	131.7	144.2	² 163.9	153.9	114.1
Sept....	126.4	124.4	111.7	118.0	131.7	139.9	² 161.3	150.4	114.1
Oct....	126.4	115.0	109.2	112.2	131.7	139.9	² 156.2	148.0	114.1
Nov....	126.4	108.8	111.7	110.5	124.5	139.9	² 153.8	146.9	114.1
Dec....	126.4	111.9	111.7	112.0	124.5	135.5	² 151.2	143.3	114.1

¹ Drillings: 30-inch Stark A.² For method of computing relative price, see p. 542.

TABLE III.—YEARLY RELATIVE PRICES OF COMMODITIES, 1890 TO 1911, AND MONTHLY RELATIVE PRICES FROM JANUARY TO DECEMBER, 1911—Continued.

[For explanation and discussion of this table, see p. 542. Average for 1890-1899=100.0.]

Year or month.	Cloths and clothing.							
	Ginghams.			Horse blankets: all wool, 6 pounds each.	Hosiery.			
	Amos- keag.	Lan- caster.	Average.		Men's cotton half hose, seamless, fast black.	Women's cotton hose, combed peeler yarn. ¹	Women's cotton hose, seamless, fast black.	Average.
1890....	117.3	120.8	119.1	109.1	133.3	.....	131.6	² 129.7
1891....	122.0	122.2	122.1	104.7	123.1	.....	121.1	² 122.8
1892....	122.0	122.2	122.1	109.1	112.8	.....	115.8	² 117.4
1893....	118.4	111.3	114.9	104.7	110.3	.....	113.2	² 109.4
1894....	91.0	88.0	89.5	96.0	102.6	102.7	105.3	² 100.8
1895....	87.4	86.6	87.0	92.5	94.9	101.4	92.1	² 94.4
1896....	88.6	87.3	88.0	90.8	87.2	101.4	84.2	² 90.5
1897....	82.2	86.2	84.2	99.5	82.1	100.0	81.6	² 86.7
1898....	80.9	85.2	83.1	99.5	76.9	97.3	76.3	² 83.4
1899....	89.5	89.9	89.7	94.2	76.9	94.6	78.9	² 82.5
1900....	96.6	96.0	96.3	118.7	82.1	102.7	81.6	² 87.3
1901....	91.9	92.7	92.3	109.9	71.8	108.1	71.1	² 85.9
1902....	98.1	100.3	99.2	109.9	76.9	100.0	78.9	² 85.2
1903....	103.2	100.3	101.8	117.8	82.1	101.4	86.8	² 90.1
1904....	102.8	97.0	99.9	122.2	82.1	97.3	81.6	² 89.2
1905....	96.6	90.2	93.4	130.9	82.1	94.6	84.2	² 87.5
1906....	106.0	103.3	104.7	135.3	85.3	102.7	81.6	² 89.7
1907....	123.5	120.4	122.0	130.9	94.8	109.5	89.5	² 97.4
1908....	102.8	100.0	101.5	126.5	88.9	95.9	84.2	89.5
1909....	110.3	104.0	107.2	126.5	96.1	95.9	85.3	92.3
1910....	131.3	115.2	123.2	135.3	95.4	99.0	85.5	93.1
1911....	127.8	112.7	120.2	130.9	94.9	99.7	86.8	93.6
1911.								
Jan....	131.3	113.4	122.3	130.9	94.9	100.0	86.8	93.7
Feb....	131.3	117.8	124.6	130.9	94.9	100.0	86.8	93.7
Mar....	131.3	117.8	124.6	130.9	94.9	100.0	86.8	93.7
Apr....	131.3	117.8	124.6	130.9	94.9	100.0	86.8	93.7
May....	131.3	117.8	124.6	130.9	94.9	100.0	86.8	93.7
June....	131.3	113.4	122.3	130.9	94.9	100.0	86.8	93.7
July....	131.3	113.4	122.3	130.9	94.9	100.0	86.8	93.7
Aug....	131.3	113.4	122.3	130.9	94.9	100.0	86.8	93.7
Sept....	131.3	113.4	122.3	130.9	94.9	100.0	86.8	93.7
Oct....	117.3	104.7	111.0	130.9	94.9	98.6	86.8	93.3
Nov....	117.3	104.7	111.0	130.9	94.9	98.6	86.8	93.3
Dec....	117.3	104.7	111.0	130.9	94.9	98.6	86.8	93.3

¹ Average for 1893-1899=100.0.

² Including men's cotton half hose, seamless, 84 needles. See explanation, p. 530.

TABLE III.—YEARLY RELATIVE PRICES OF COMMODITIES, 1890 TO 1911, AND MONTHLY RELATIVE PRICES FROM JANUARY TO DECEMBER, 1911—Continued.

[For explanation and discussion of this table, see p. 542. Average for 1890-1899=100.]

Year or month.	Cloths and clothing.									
	Leather.					Linen shoe thread: 10s, Barbour.	Overcoatings.			Print cloths: 64 by 64.
	Chrome calf.	Harness, oak.	Sole, hemlock.	Sole, oak.	Average.		Covert cloth, 14 ounce.	Kersey, 27 to 28 ounce. ¹	Average.	
1890....	* 91.7	99.3	99.1	112.1	100.6	* 103.3	* 105.7	.....	* 111.2	117.7
1891....	* 92.8	99.6	95.8	109.4	100.9	* 97.6	* 105.7	.....	* 110.9	103.5
1892....	* 105.9	91.4	89.1	101.7	97.0	* 98.0	* 105.7	.....	* 111.2	119.3
1893....	* 98.5	92.7	92.6	103.6	96.9	* 100.2	* 105.7	.....	* 109.0	114.6
1894....	* 92.3	87.8	88.4	97.5	91.5	* 102.5	* 104.2	.....	* 97.4	96.8
1895....	* 112.0	111.5	106.9	101.7	108.0	* 98.6	* 99.9	.....	* 91.2	100.9
1896....	* 98.3	98.6	97.0	87.0	95.2	* 98.6	* 87.4	.....	* 87.3	90.9
1897....	* 94.1	93.9	104.8	91.6	96.1	* 99.6	* 83.6	94.9	* 89.0	87.6
1898....	* 103.3	109.1	109.8	95.5	104.4	* 101.0	* 97.2	104.2	* 97.4	72.6
1899....	* 105.0	116.0	116.2	99.9	109.3	* 101.0	* 104.9	100.9	* 99.2	96.3
1900....	* 100.3	116.8	128.4	107.3	113.2	* 103.1	* 101.4	126.3	* 112.9	108.6
1901....	* 96.0	114.7	127.6	104.8	110.8	* 103.3	* 97.2	120.3	* 102.4	99.3
1902....	* 100.9	114.7	122.1	113.0	112.7	* 103.3	* 97.2	120.3	* 102.7	108.9
1903....	* 105.4	114.3	116.9	111.3	112.0	* 97.5	* 94.0	126.3	* 106.7	113.3
1904....	* 105.0	110.0	116.5	102.6	108.5	* 100.5	* 94.0	132.3	* 106.9	117.3
1905....	* 106.5	115.0	118.1	108.9	112.1	* 100.5	* 96.9	146.8	* 113.4	110.0
1906....	* 109.5	128.1	130.9	112.9	120.4	* 102.9	* 96.9	163.7	* 120.0	127.7
1907....	* 117.1	129.0	136.4	113.6	124.0	* 104.7	* 96.9	158.0	* 118.7	167.4
1908....	* 113.6	121.1	129.3	113.0	119.4	102.1	* 96.9	148.3	* 111.7	118.0
1909....	* 120.4	131.5	131.5	122.7	126.8	102.1	* 96.9	143.3	109.8	126.5
1910....	* 118.5	130.9	127.2	123.3	125.3	102.1	* 91.1	154.3	110.7	134.8
1911....	* 117.8	127.3	122.5	115.5	121.1	102.1	* 86.2	140.3	102.7	122.8
1911.										
Jan....	* 114.5	127.7	121.2	113.0	119.4	102.1	* 86.2	140.3	102.7	132.1
Feb....	* 114.5	126.0	121.2	113.0	119.0	102.1	* 86.2	140.3	102.7	131.0
Mar....	* 114.5	126.0	121.2	116.0	119.7	102.1	* 86.2	140.3	102.7	127.7
Apr....	* 111.9	126.0	121.2	116.0	119.1	102.1	* 86.2	140.3	102.7	127.7
May....	* 114.5	127.7	121.2	116.0	120.2	102.1	* 86.2	140.3	102.7	126.6
June....	* 119.7	127.7	121.2	116.0	121.5	102.1	* 86.2	140.3	102.7	127.7
July....	* 119.7	127.7	123.8	116.0	122.2	102.1	* 86.2	140.3	102.7	127.7
Aug....	* 119.7	127.7	123.8	116.0	122.2	102.1	* 86.2	140.3	102.7	121.1
Sept....	* 124.9	127.7	123.8	116.0	123.5	102.1	* 86.2	140.3	102.7	120.7
Oct....	* 119.7	127.7	123.8	116.0	122.2	102.1	* 86.2	140.3	102.7	113.4
Nov....	* 119.7	127.7	123.8	116.0	122.2	102.1	* 86.2	140.3	102.7	107.9
Dec....	* 119.7	127.7	123.8	116.0	122.2	102.1	* 86.2	140.3	102.7	111.0

¹ Average for 1897-1899=1000.² Wax calf, 30 to 40 pounds to the dozen, B grade.³ Average for linen shoe thread: 10s, Barbour; and linen thread: 3-card, 200-yard spools, Barbour. See explanation, p. 530.⁴ Covert cloth, light weight, staple goods.⁵ Including beaver, Moscow, all wool, black; chinchilla, B-rough, all wool; and chinchilla, cotton warp, C. C. grade. See explanation, p. 530.⁶ Including chinchilla, B-rough; and chinchilla, cotton warp, C. C. grade. See explanation, p. 530.⁷ For method of computing relative price, see p. 542.⁸ Including chinchilla, cotton warp, C. C. grade. See explanation, p. 530.

TABLE III.—YEARLY RELATIVE PRICES OF COMMODITIES, 1890 TO 1911, AND MONTHLY RELATIVE PRICES FROM JANUARY TO DECEMBER, 1911—Continued.

[For explanation and discussion of this table, see p. 542. Average for 1890-1899=100.0.]

Year or month.	Cloths and clothing.							
	Sheetings.							
	Bleached.				Brown.			
	9-4, Atlantic.	10-4, Pepperell.	10-4, Wamsutta S. T.	Average.	4-4, Indian Head.	4-4, Pepperell R.	4-4, Ware Shoals L. L.	Average.
1890....	¹ 122.1	116.2	106.0	114.8	115.8	116.2	² 125.7	³ 119.7
1891....	¹ 116.4	106.6	107.2	110.1	116.1	108.3	² 113.1	³ 112.3
1892....	¹ 108.7	100.8	99.8	103.1	103.5	103.3	² 103.8	³ 104.3
1893....	¹ 111.8	103.3	103.6	106.2	108.5	105.8	² 109.3	³ 108.9
1894....	¹ 94.8	92.5	93.5	93.6	95.5	96.4	² 99.2	³ 97.6
1895....	¹ 93.8	94.7	92.2	93.6	93.5	96.0	² 97.7	³ 95.3
1896....	¹ 92.6	95.1	99.2	95.6	99.4	101.3	² 97.3	³ 98.7
1897....	¹ 87.4	92.3	99.2	93.0	93.9	95.3	² 86.1	³ 91.0
1898....	¹ 83.2	91.3	99.2	91.2	86.3	86.2	² 80.8	³ 83.4
1899....	¹ 89.4	107.3	100.1	98.9	86.9	91.5	² 85.9	³ 87.2
1900....	¹ 111.3	121.7	104.3	112.4	99.5	107.4	² 96.8	³ 101.0
1901....	¹ 100.9	112.4	99.2	104.2	100.8	107.4	² 94.1	³ 100.1
1902....	¹ 104.4	111.5	99.2	105.0	99.8	103.3	² 92.6	³ 98.8
1903....	¹ 115.7	120.8	103.0	113.2	108.8	108.7	² 101.9	³ 108.6
1904....	¹ 128.3	128.7	94.1	117.0	128.1	121.4	² 117.0	³ 124.1
1905....	¹ 110.2	120.3	91.6	107.4	121.1	116.9	² 118.6	³ 118.1
1906....	¹ 121.5	131.4	92.7	115.2	128.1	124.3	² 125.5	³ 127.9
1907....	¹ 134.3	153.0	103.4	130.2	133.4	135.4	² 127.1	³ 133.7
1908....	¹ 138.7	129.6	94.7	121.3	124.4	124.0	² 102.0	³ 118.1
1909....	¹ 120.3	133.6	97.2	118.2	120.1	124.9	² 110.3	³ 120.2
1910....	¹ 130.8	142.0	115.3	131.4	133.4	132.7	² 119.9	³ 130.6
1911....	¹ 121.1	130.0	108.9	120.1	140.4	124.0	² 113.0	³ 127.5
1911.								
Jan....	⁴ 129.4	143.3	115.3	131.3	139.8	127.0	⁵ 120.5	131.1
Feb....	⁴ 129.4	143.3	115.3	131.3	139.8	127.0	⁵ 120.5	131.1
Mar....	⁴ 129.4	143.3	115.3	131.3	147.8	127.0	⁵ 120.5	133.7
Apr....	⁴ 119.4	132.7	115.3	124.7	147.8	127.0	⁵ 117.9	132.7
May....	⁴ 119.4	132.7	100.9	119.2	147.8	127.0	⁵ 117.9	132.7
June....	⁴ 119.4	132.7	100.9	119.2	139.8	127.0	⁵ 117.9	130.1
July....	⁴ 119.4	127.4	100.9	117.6	139.8	127.0	⁵ 113.0	128.3
Aug....	⁴ 119.4	127.4	100.9	117.6	139.8	127.0	⁵ 108.1	126.6
Sept....	⁴ 119.4	127.4	100.9	117.6	139.8	122.5	⁵ 108.1	125.1
Oct....	⁴ 119.4	116.8	93.9	111.6	139.8	122.5	⁵ 105.8	124.2
Nov....	⁴ 114.4	116.8	93.9	109.9	131.8	113.4	⁵ 103.2	117.7
Dec....	⁴ 114.4	116.8	93.9	109.9	131.8	113.4	⁵ 103.2	117.7

¹ 10-4, Atlantic.

² 4-4, Stark A. A.

³ Including 4-4, Atlantic A. See explanation, p. 530.

⁴ 4-4, Massachusetts Mills, Flying Horse brand. For method of computing relative price, see p. 542.

⁵ For method of computing relative price, see p. 542.

⁶ 4-4, Lawrence L. L. For method of computing relative price, see p. 542.

TABLE III.—YEARLY RELATIVE PRICES OF COMMODITIES, 1890 TO 1911, AND MONTHLY RELATIVE PRICES FROM JANUARY TO DECEMBER, 1911—Continued.

[For explanation and discussion of this table, see p. 542. Average for 1890-1899=100.0.]

Year or month.	Cloths and clothing.							
	Shirtings: bleached.					Silk: raw.		
	4-4, Fruit of the Loom.	39-inch, Lonsdale.	4-4, Rough Rider.	4-4, Wamsutta <0> XX.	Average.	Italian, classical.	Japan, flatures.	Average.
1890....	116.1	¹ 116.2	² 110.5	106.6	³ 112.9	122.7	130.5	126.6
1891....	109.8	¹ 113.1	² 110.2	106.4	³ 110.2	98.4	99.8	99.1
1892....	111.0	¹ 111.7	² 106.3	102.6	³ 107.4	105.3	107.7	106.5
1893....	114.3	¹ 114.4	² 105.6	103.5	³ 110.2	118.2	113.0	115.6
1894....	99.9	¹ 100.0	² 101.0	100.2	³ 99.9	86.5	83.7	85.1
1895....	96.2	¹ 95.9	² 97.1	102.2	³ 97.6	94.9	84.2	94.6
1896....	95.6	¹ 94.2	² 101.0	100.3	³ 97.9	85.3	84.8	85.1
1897....	88.0	¹ 87.1	² 95.4	98.6	³ 92.0	85.5	86.2	85.9
1898....	80.2	¹ 81.8	² 89.5	85.1	³ 83.8	91.1	90.5	90.8
1899....	88.5	¹ 86.1	² 82.8	84.1	³ 87.8	112.1	109.7	110.9
1900....	108.4	¹ 100.6	² 89.7	101.8	³ 100.4	106.0	103.7	104.9
1901....	108.0	¹ 101.5	² 86.8	92.3	³ 98.9	90.4	87.4	88.9
1902....	108.8	¹ 101.9	² 87.4	93.4	³ 98.8	96.5	95.1	95.8
1903....	105.4	¹ 103.9	² 97.0	102.7	³ 103.2	106.3	102.9	104.6
1904....	110.2	¹ 109.5	² 94.7	97.2	³ 104.7	90.8	90.6	90.7
1905....	102.7	¹ 101.7	² 96.8	99.4	³ 101.2	96.5	99.3	97.9
1906....	112.2	¹ 110.9	² 108.0	109.0	³ 111.1	101.6	103.6	102.6
1907....	153.4	¹ 141.0	² 132.8	116.0	³ 137.4	131.1	125.9	128.5
1908....	125.4	¹ 120.1	² 107.1	118.0	120.0	98.2	96.8	97.5
1909....	124.7	¹ 120.9	² 99.9	111.6	116.4	102.9	95.5	99.2
1910....	126.0	¹ 122.7	² 101.5	120.0	119.8	94.1	87.7	90.9
1911....	118.8	¹ 114.1	² 95.1	116.6	113.3	91.3	86.4	88.9
1911.								
Jan....	130.5	¹ 120.2	² 99.0	120.3	119.6	84.5	94.4	89.7
Feb....	130.5	¹ 123.9	² 99.0	120.3	120.5	93.9	94.4	94.3
Mar....	130.5	¹ 123.9	² 96.0	120.3	119.6	92.5	91.1	91.8
Apr....	116.8	¹ 112.9	² 96.0	120.3	113.7	92.5	86.6	89.5
May....	120.2	¹ 109.3	² 93.0	120.3	112.7	92.5	84.8	88.6
June....	120.2	¹ 116.6	² 96.0	120.3	115.4	93.6	84.8	89.2
July....	120.2	¹ 116.6	² 96.0	120.3	115.4	93.6	83.6	88.5
Aug....	109.9	¹ 109.3	² 96.0	120.3	111.1	92.5	82.4	87.3
Sept....	111.7	¹ 109.3	² 96.0	120.3	111.6	92.5	85.1	88.8
Oct....	111.7	¹ 109.3	² 96.0	105.5	107.9	88.4	81.5	84.9
Nov....	111.7	¹ 109.3	² 96.0	105.5	107.9	88.4	81.5	84.9
Dec....	111.7	¹ 109.3	² 82.5	105.5	103.9	⁶ 88.4	⁶ 81.5	84.9

¹ 4-4, Lonsdale.² 4-4, New York Mills.³ Including 4-4, Hope. See explanation, p. 530.⁴ 4-4, Williamsville A1.⁵ For method of computing relative price, see p. 542.⁶ Nominal price.

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TABLE III.—YEARLY RELATIVE PRICES OF COMMODITIES, 1890 TO 1911,
AND MONTHLY RELATIVE PRICES FROM JANUARY TO DECEMBER,
1911—Continued.

[For explanation and discussion of this table, see p. 542. Average for 1890-1899=100.0.]

Year or month.	Cloths and clothing.						Tickings: Amoskeag A. C. A.
	Suitsings.						
	Clay worsted diagonal, 12-ounce. ¹	Clay worsted diagonal, 16-ounce. ¹	Indigo blue, all wool, 14-ounce, Middlesex.	Serge, Fulton Mills 3192. ²	Trouserings, fancy worsted. ²	Average.	
1890.....			116.9			³ 113.1	113.1
1891.....			116.9			³ 113.1	110.7
1892.....			116.6	⁴ 120.9	106.6	³ 113.4	108.4
1893.....			114.0	⁴ 120.9	106.6	³ 112.7	111.3
1894.....			111.1	⁴ 90.7	98.9	³ 98.3	102.2
1895.....	92.5	93.8	87.1	⁴ 90.7	87.9	³ 89.2	94.8
1896.....	89.1	87.6	86.0	⁴ 81.6	92.3	³ 87.8	96.0
1897.....	92.2	93.3	79.1	⁴ 87.7	92.3	³ 88.7	91.9
1898.....	111.3	111.4	86.0	⁴ 99.8	108.9	³ 103.9	84.3
1899.....	114.9	113.9	86.0	⁴ 107.7	106.6	³ 106.1	87.0
1900.....	131.4	133.7	86.0	⁴ 107.6	117.6	³ 115.8	102.2
1901.....	110.6	111.0	89.6	⁴ 106.6	102.2	³ 104.9	95.5
1902.....	110.9	108.6	99.2	⁴ 105.1	101.8	³ 105.8	99.0
1903.....	115.2	112.1	108.8	⁴ 100.4	104.6	³ 109.0	104.1
1904.....	112.2	109.6	109.1	⁴ 102.9	106.2	³ 109.0	114.3
1905.....	132.7	129.3	115.6	⁴ 128.1	111.6	³ 122.7	102.1
1906.....	147.5	146.4	129.3	⁴ 138.8	120.6	³ 134.8	119.0
1907.....	142.1	139.3	129.3	⁴ 139.5	122.3	³ 133.1	129.4
1908.....	135.2	133.0	119.0	⁴ 132.0	127.6	³ 124.6	106.0
1909.....	150.3	147.5	119.0	⁴ 142.0	124.1	135.1	111.3
1910.....	148.4	144.9	119.0	⁵ 138.9	128.8	134.7	121.1
1911.....	132.7	126.5	112.5	⁵ 123.7	119.0	121.9	125.6
1911.							
Jan.....	133.9	127.4	115.6	⁵ 130.9	129.3	126.6	127.2
Feb.....	133.9	127.4	112.2	⁵ 130.9	118.0	123.5	127.2
Mar.....	133.9	127.4	112.2	⁵ 130.9	118.0	123.5	127.2
Apr.....	133.9	127.4	112.2	⁵ 130.9	118.0	123.5	127.2
May.....	133.9	127.4	112.2	⁵ 130.9	118.0	123.5	127.2
June.....	133.9	127.4	112.2	⁵ 130.9	118.0	123.5	127.2
July.....	133.9	127.4	112.2	⁵ 130.9	118.0	123.5	127.2
Aug.....	131.1	125.1	112.2	⁵ 113.6	118.0	119.2	127.2
Sept.....	131.1	125.1	112.2	⁵ 113.6	118.0	119.2	127.2
Oct.....	131.1	125.1	112.2	⁵ 113.6	118.0	119.2	127.2
Nov.....	131.1	125.1	112.2	⁵ 113.6	118.0	119.2	117.8
Dec.....	131.1	125.1	112.2	⁵ 113.6	118.0	119.2	117.8

¹ Average for 1895-1899 = 100.0.

² Average for 1892-1899 = 100.0.

³ Including indigo blue, all wool, 16-ounce. See explanation, p. 530.

⁴ Washington Mills 6700.

⁵ For method of computing relative price, see p. 542.

TABLE III.—YEARLY RELATIVE PRICES OF COMMODITIES, 1890 TO 1911, AND MONTHLY RELATIVE PRICES FROM JANUARY TO DECEMBER, 1911—Continued.

[For explanation and discussion of this table, see p. 542. Average for 1890-1899=100.0.]

Year or month.	Cloths and clothing.									
	Underwear.			Women's dress goods.						
	Shirts and drawers, white, all wool.	Shirts and drawers, white, merino, 60 per cent wool.	Average.	Cashmere, all wool, 8-9 twill, 35-inch, Atlantic Mills.	Cashmere, cotton warp, 9-twill, 4-4, Atlantic Mills F.	Cashmere, cotton warp, 36-inch, Hamilton.	Panama cloth, all wool, 54-inch.	Poplar cloth, cotton warp and worsted filling, 36-inch.	Sicilian cloth, cotton warp, 50-inch.	Average.
1890....	106.2	1106.9	106.6	2119.8	119.3	2111.0	4115.3	6109.9	6108.1	113.9
1891....	110.0	1112.7	111.4	2126.1	119.3	2111.0	4119.9	6109.9	6108.1	115.7
1892....	110.0	1112.7	111.4	2128.2	117.7	2109.6	4119.9	6108.3	6106.3	115.0
1893....	110.0	1112.7	111.4	2111.8	98.4	2106.1	4117.6	6106.7	6104.6	107.5
1894....	92.7	195.4	94.1	284.3	88.7	2102.7	496.8	6100.3	6100.9	95.6
1895....	92.7	192.5	92.6	281.0	83.8	295.8	484.3	697.0	693.7	89.3
1896....	92.7	192.5	92.6	267.5	83.6	293.0	480.7	693.8	693.7	85.4
1897....	92.7	192.5	92.6	282.2	90.3	288.8	482.2	690.5	693.7	88.0
1898....	92.7	195.4	94.1	288.6	94.3	288.8	488.4	690.5	693.7	90.7
1899....	100.4	186.7	93.6	2110.4	104.8	293.0	494.9	693.1	696.6	98.8
1900....	100.4	195.4	97.9	2119.1	108.0	299.9	4118.3	6100.3	6104.6	108.4
1901....	100.4	195.4	97.9	2111.3	104.3	2102.7	4104.5	6100.3	6104.6	104.6
1902....	100.4	195.4	97.9	2111.3	108.0	2102.0	4108.3	699.5	6103.7	105.5
1903....	100.4	195.4	97.9	2114.3	110.5	2101.2	4114.5	697.8	6101.5	106.6
1904....	100.4	195.4	97.9	2117.7	114.5	2110.5	4113.4	6106.7	6112.4	112.5
1905....	100.4	195.4	97.9	2128.4	132.7	2121.4	4131.0	7107.7	6114.9	122.7
1906....	115.8	7106.0	110.9	2134.9	141.8	7124.6	4133.3	7109.6	6121.6	127.6
1907....	115.8	7106.0	110.9	2134.9	147.0	7127.8	4126.8	7110.1	6124.9	128.6
1908....	115.8	7106.0	110.9	7127.1	138.6	7124.6	7126.8	7113.5	7124.9	126.3
1909....	115.8	7106.0	110.9	7138.8	146.7	7123.3	7127.9	7110.1	7118.7	127.8
1910....	115.8	7106.0	110.9	7146.6	149.9	7124.6	7126.3	7115.4	7121.1	130.9
1911....	115.8	7106.0	110.9	7141.1	143.5	7123.6	7121.9	7114.9	7117.5	127.4
1911.										
Jan....	115.8	7106.0	110.9	7142.7	145.1	7124.6	7124.3	7115.4	7120.0	129.1
Feb....	115.8	7106.0	110.9	7142.7	145.1	7124.6	7124.3	7115.4	7120.0	129.1
Mar....	115.8	7106.0	110.9	7142.7	145.1	7124.6	7124.3	7115.4	7120.0	129.1
Apr....	115.8	7106.0	110.9	7142.7	145.1	7124.6	7124.3	7115.4	7120.0	129.1
May....	115.8	7106.0	110.9	7142.7	145.1	7124.6	7124.3	7115.4	7120.0	129.1
June....	115.8	7106.0	110.9	7142.7	145.1	7124.6	7124.3	7115.4	7120.0	129.1
July....	115.8	7106.0	110.9	7140.7	141.8	7124.6	7124.3	7115.4	7120.0	128.3
Aug....	115.8	7106.0	110.9	7140.7	141.8	7124.6	7118.4	7115.4	7114.0	126.2
Sept....	115.8	7106.0	110.9	7140.7	141.8	7121.4	7118.4	7115.4	7114.0	125.7
Oct....	115.8	7106.0	110.9	7140.7	141.8	7121.4	7118.4	7115.4	7114.0	125.7
Nov....	115.8	7106.0	110.9	7136.8	141.8	7121.4	7118.4	7115.4	7114.0	125.1
Dec....	115.8	7106.0	110.9	7136.8	141.8	7121.4	7118.4	7109.6	7114.0	124.0

1 52 per cent wool.

2 Cashmere, all-wool, 10-11 twill, 38 inch, Atlantic Mills J.

3 27-inch.

4 Franklin sackings, 6-4.

5 Cashmere, cotton warp, 22-inch, Hamilton.

6 Alpaca, cotton warp, 22-inch, Hamilton.

7 For method of computing relative price, see p. 542.

8 Danish cloth, cotton warp and filling. For method of computing relative price, see p. 542.

TABLE III.—YEARLY RELATIVE PRICES OF COMMODITIES, 1890 TO 1911, AND MONTHLY RELATIVE PRICES FROM JANUARY TO DECEMBER, 1911—Continued.

[For explanation and discussion of this table, see p. 542. Average for 1890-1899=100.0.]

Year or month.	Cloths and clothing.						
	Wool.			Worsted yarns.			Average, cloths and clothing.
	Ohio, fine fleece (X and XX grade), scoured.	Ohio, medium fleece (1 and 2 grade), scoured.	Average.	2-40s, Australian fine.	2-32s, cross-bred stock, white, in skeins.	Average.	
1890.	129.5	134.6	132.1	120.4	124.1	122.3	113.5
1891.	124.1	127.5	125.8	121.3	125.4	123.4	111.3
1892.	110.7	115.6	113.2	119.6	114.8	117.2	109.0
1893.	102.0	101.2	101.6	111.4	107.6	109.5	107.2
1894.	80.5	77.6	79.1	91.3	91.2	91.3	96.1
1895.	68.2	71.9	70.1	72.9	75.1	74.0	92.7
1896.	71.3	69.8	70.6	71.2	74.5	72.9	91.3
1897.	89.7	87.6	88.7	83.6	81.3	82.5	91.1
1898.	111.3	105.3	108.3	101.2	99.7	100.5	93.4
1899.	112.8	108.8	110.8	107.1	106.3	106.7	96.7
1900.	119.3	116.0	117.7	118.3	118.5	118.4	106.8
1901.	98.7	94.5	96.6	102.2	102.1	102.2	101.0
1902.	104.4	97.2	100.8	110.3	113.1	111.7	102.0
1903.	118.5	102.1	110.3	115.6	120.4	118.0	106.6
1904.	124.2	106.7	115.5	116.6	116.3	116.5	109.8
1905.	137.4	117.2	127.3	123.0	126.4	124.7	112.0
1906.	129.9	112.3	121.1	127.0	130.0	128.5	120.0
1907.	129.9	113.0	121.5	127.3	128.4	127.9	126.7
1908.	129.6	107.3	118.3	120.8	114.4	117.6	116.9
1909.	133.5	119.0	126.5	128.3	131.8	130.2	119.6
1910.	124.2	107.0	115.8	123.0	124.1	123.7	123.7
1911.	117.1	98.4	107.8	118.5	112.4	115.6	119.6
1911.							
Jan.	115.5	100.4	108.2	120.3	119.9	120.3	121.9
Feb.	119.4	100.4	110.0	120.3	112.8	116.7	121.3
Mar.	123.2	100.4	111.8	120.3	112.8	110.7	121.9
Apr.	127.1	100.4	113.6	117.8	112.8	115.5	121.0
May.	123.2	100.4	111.8	117.8	111.4	114.8	120.6
June.	119.4	97.4	108.3	117.8	111.4	114.8	120.2
July.	107.8	97.4	102.9	117.8	111.4	114.8	120.1
Aug.	111.7	97.4	104.8	117.8	111.4	114.8	119.1
Sept.	115.5	97.4	106.5	117.8	111.4	114.8	118.8
Oct.	115.5	94.3	104.9	117.8	111.4	114.8	117.3
Nov.	115.5	97.4	106.5	117.8	111.4	114.8	116.6
Dec.	111.7	97.4	104.8	117.8	111.4	114.8	116.1

¹ 2-40, XXX, white, in skeins.

² Including blankets: 11-4, 5 pounds to the pair, cotton warp, all wool filling; men's split boots, russet-bound top; men's cotton half hose, seamless, 84 needles; linen thread: 3-cord, 200-yard spools, Barbour; overcoatings: beaver, Moscow, all wool, black; overcoatings: chinchilla, B-rough, all wool; overcoatings: chinchilla, cotton warp, C. C. grade; shawls; sheetings: brown 4-4, Atlantic A; shirtings: bleached, 4-4; Hope; suitings: indigo blue, all wool, 16-ounce. See explanation, p. 530.

³ 2-40, XXXX, white, in skeins.

⁴ Including blankets: 11-4, 5 pounds to the pair, cotton warp, all wool filling; men's split boots, russet-bound top; men's cotton half hose, seamless, 84 needles; linen thread: 3-cord, 200-yard spools, Barbour; overcoatings: chinchilla, B-rough, all wool; overcoatings: chinchilla, cotton warp, C. C. grade; shawls; sheetings: brown, 4-4, Atlantic A; shirtings: bleached, 4-4, Hope; suitings: indigo blue, all wool, 16-ounce. See explanation, p. 530.

⁵ For method of computing relative price, see p. 542.

⁶ Including overcoatings: chinchilla, cotton warp, C. C. grade. See explanation, p. 530.

TABLE III.—YEARLY RELATIVE PRICES OF COMMODITIES, 1890 TO 1911, AND MONTHLY RELATIVE PRICES FROM JANUARY TO DECEMBER, 1911—Continued.

[For explanation and discussion of this table, see p. 542. Average for 1890-1899=100.0.]

Year or month.	Fuel and lighting.										
	Candles: ada-man-time, 6s, 14-oz.	Coal.									
		Anthracite.					Bituminous.				
		Broken.	Chest-nut.	Egg.	Stove.	Aver-age.	Georges Creek (at mine).	Georges Creek (f. o. b. New York Harbor).	Pitts-burgh (Yough-io-gheny).	Aver-age.	Aver-age.
1890....	102.3	103.5	93.3	100.6	97.8	98.8	97.1	108.9	103.3	103.1	100.6
1891....	102.3	102.3	96.7	104.4	101.6	101.3	106.9	110.5	122.7	113.4	106.4
1892....	102.3	107.4	109.7	110.8	109.4	109.3	101.3	106.9	116.5	108.2	108.9
1893....	112.9	105.8	115.9	107.2	110.5	109.9	103.6	107.6	117.9	109.7	109.8
1894....	110.9	101.5	98.5	94.3	94.9	97.3	92.4	99.8	98.6	96.9	97.1
1895....	108.7	97.5	82.9	84.3	82.4	86.8	87.2	102.5	93.3	94.3	90.0
1896....	108.7	97.1	98.9	98.8	100.0	98.7	101.3	97.1	89.1	95.8	97.5
1897....	95.3	96.4	103.9	105.7	105.8	103.0	93.8	89.0	88.6	90.5	97.6
1898....	78.4	95.4	98.8	100.2	100.1	98.6	102.7	79.3	87.9	90.0	94.9
1899....	78.4	93.1	101.4	93.8	97.6	96.5	113.9	98.4	82.6	98.3	97.3
1900....	135.4	97.1	108.9	99.7	104.0	102.4	135.0	106.0	117.0	119.3	109.7
1901....	140.7	105.5	120.4	112.9	113.9	113.2	150.5	106.6	117.0	124.7	118.1
1902....	140.7	110.4	124.0	121.5	117.6	118.4	239.1	148.0	122.4	169.8	140.4
1903....	127.4	126.2	134.2	134.3	127.1	130.5	269.6	161.8	143.9	191.8	156.7
1904....	115.1	126.1	134.2	134.2	127.1	130.4	196.9	116.5	132.5	148.6	138.2
1905....	109.7	125.1	134.1	134.3	127.1	130.2	180.0	114.8	124.4	139.7	134.3
1906....	98.0	124.8	125.2	135.3	128.1	130.9	174.4	113.9	122.7	137.0	133.5
1907....	94.8	124.9	134.1	134.2	127.1	130.1	173.0	118.0	128.1	139.7	134.2
1908....	93.5	124.8	134.1	134.1	127.1	130.1	162.2	112.3	132.3	136.1	132.7
1909....	92.7	124.8	134.1	133.2	127.0	129.8	155.2	111.3	125.8	131.5	130.6
1910....	92.7	124.7	133.9	133.9	127.0	129.9	158.5	111.1	125.2	132.1	130.9
1911....	92.7	124.7	139.0	133.8	126.7	131.0	162.7	110.1	128.5	134.0	132.4
1911.											
Jan....	92.7	124.7	137.7	137.7	130.4	132.6	163.2	112.7	134.2	137.2	134.6
Feb....	92.7	124.7	137.7	137.7	130.4	132.6	163.2	113.4	134.2	137.5	134.8
Mar....	92.7	124.7	137.7	137.7	130.4	132.6	168.8	111.2	134.2	138.2	135.1
Apr....	92.7	124.7	130.7	123.8	117.3	124.2	163.2	109.4	126.4	133.2	128.1
May....	92.7	124.7	132.8	125.7	119.3	125.7	163.2	109.4	126.4	133.2	128.9
June....	92.7	124.7	135.2	128.0	121.2	127.3	163.2	109.4	126.4	133.2	129.9
July....	92.7	124.6	138.2	130.5	123.6	129.2	163.2	109.4	126.4	133.2	131.0
Aug....	92.7	124.7	141.2	134.6	126.9	131.8	163.2	109.4	126.4	133.2	132.5
Sept....	92.7	124.7	143.4	136.6	129.2	133.4	157.5	109.4	126.4	131.6	132.7
Oct....	92.7	124.7	144.6	137.7	130.4	134.3	163.2	109.4	126.4	133.2	133.9
Nov....	92.7	124.7	144.6	137.5	130.3	134.2	157.5	109.4	126.4	131.6	133.2
Dec....	92.7	124.7	144.5	137.5	130.3	134.2	163.2	109.4	126.4	133.2	133.8

TABLE III.—YEARLY RELATIVE PRICES OF COMMODITIES, 1890 TO 1911, AND MONTHLY RELATIVE PRICES FROM JANUARY TO DECEMBER, 1911—Continued.

[For explanation and discussion of this table, see p. 542. Average for 1890-1899=100.0.]

	Fuel and lighting.							
Year or month.	Coke: Connells-ville, furnace.	Matches: parlor, domestic.	Petroleum.				Average.	Average, fuel and lighting.
			Crude.	Refined.				
				For export.	150° fire test, water white.	Average.		
1890....	122.7	111.5	95.4	112.9	111.8	112.4	106.7	104.7
1891....	110.4	99.6	73.6	105.5	98.8	102.2	92.6	102.7
1892....	106.5	99.6	61.1	93.8	89.2	81.4	91.5	101.1
1893....	87.1	99.6	70.3	80.4	81.5	81.0	77.4	100.0
1894....	62.3	94.9	92.2	79.4	81.5	80.5	84.4	92.4
1895....	78.0	96.1	149.2	109.6	103.6	106.6	120.8	98.1
1896....	110.4	99.6	129.5	108.2	116.7	112.5	118.1	104.3
1897....	95.2	99.6	86.5	92.0	101.1	96.6	93.2	96.4
1898....	98.8	99.6	100.2	96.8	102.1	99.5	99.7	95.4
1899....	128.7	99.6	142.1	121.9	114.0	118.0	126.0	105.0
1900....	155.8	99.6	148.5	131.6	133.5	132.6	137.9	120.9
1901....	115.6	99.6	132.9	115.4	123.1	119.3	123.8	119.5
1902....	158.2	90.1	135.9	113.1	124.5	118.8	124.5	134.3
1903....	171.5	85.4	174.5	132.5	153.1	142.8	153.4	149.3
1904....	96.4	85.4	178.8	127.3	153.6	140.5	153.2	132.6
1905....	134.7	85.4	152.1	111.2	141.9	126.6	135.1	128.8
1906....	157.5	85.4	175.5	117.4	146.1	131.8	146.3	131.9
1907....	166.3	85.4	190.5	127.0	151.2	139.1	156.2	135.0
1908....	100.6	85.4	195.6	133.9	151.7	143.1	160.6	130.8
1909....	117.9	85.4	182.7	128.7	137.6	133.7	150.0	129.3
1910....	115.9	85.4	147.7	118.6	121.2	120.5	130.6	125.4
1911....	96.7	85.4	142.8	112.9	103.9	109.0	120.9	122.4
1911.								
Jan....	100.1	85.4	142.8	114.0	103.9	109.6	121.3	123.9
Feb....	101.6	85.4	142.8	114.0	103.9	109.6	121.3	124.1
Mar....	103.0	85.4	142.8	114.0	103.9	109.6	121.3	124.4
Apr....	106.0	85.4	142.8	114.0	103.9	109.6	121.3	121.0
May....	101.6	85.4	142.8	111.7	103.9	108.4	120.4	120.9
June....	94.2	85.4	142.8	111.7	103.9	108.4	120.4	120.8
July....	91.3	85.4	142.8	111.7	103.9	108.4	120.4	121.1
Aug....	91.3	85.4	142.8	111.7	103.9	108.4	120.4	121.9
Sept....	92.7	85.4	142.8	111.7	103.9	108.4	120.4	122.2
Oct....	94.2	85.4	142.8	113.3	103.9	109.2	121.0	123.0
Nov....	91.3	85.4	142.8	113.3	103.9	109.2	121.0	122.4
Dec....	92.7	85.4	142.8	113.3	103.9	109.2	121.0	122.9

TABLE III.—YEARLY RELATIVE PRICES OF COMMODITIES, 1890 TO 1911, AND MONTHLY RELATIVE PRICES FROM JANUARY TO DECEMBER, 1911—Continued.

[For explanation and discussion of this table, see p. 542. Average for 1890-1899=100.0.]

Year or month.	Metals and implements.							
	Bar iron.			Barb wire: galvanized.	Builders' hardware.			
	From mill (Pittsburgh market).	From store (Philadelphia market).	Average.		Butts.	Door knobs: steel, bronze plated.	Locks: common mortise.	Average.
1890....	126.9	125.0	126.0	141.2	111.7	97.8	101.6	103.7
1891....	117.9	115.9	116.9	127.4	111.7	97.8	101.6	103.7
1892....	113.1	114.0	113.6	109.5	98.8	97.8	101.6	98.7
1893....	103.4	103.7	103.6	99.7	98.4	97.8	101.6	99.3
1894....	82.8	81.7	82.3	86.1	95.9	97.8	100.1	97.9
1895....	86.2	87.8	87.0	88.9	100.3	115.1	102.0	105.8
1896....	84.1	85.4	84.8	77.7	104.1	102.1	106.1	104.1
1897....	75.9	79.9	77.9	71.3	96.8	97.8	102.0	98.9
1898....	73.8	78.0	75.9	72.7	92.4	97.8	91.8	94.0
1899....	134.5	126.2	130.4	125.5	92.4	97.8	91.8	94.0
1900....	148.3	119.5	133.9	134.4	126.6	106.8	96.5	110.0
1901....	124.1	112.2	118.2	120.2	116.8	112.0	91.8	106.9
1902....	133.8	129.9	131.9	116.9	126.6	126.9	104.0	119.2
1903....	122.1	122.0	122.1	108.4	126.6	132.6	110.2	123.1
1904....	102.1	104.9	103.5	99.3	126.6	144.8	125.5	132.3
1905....	129.0	117.1	123.1	94.3	126.6	213.6	183.1	174.4
1906....	126.8	120.7	123.8	96.1	126.6	259.8	221.3	202.6
1907....	131.3	128.7	130.0	104.3	126.6	265.2	244.8	212.2
1908....	109.5	103.7	106.6	103.8	126.6	235.7	203.2	192.3
1909....	109.5	107.3	108.5	93.4	130.4	235.7	195.0	191.6
1910....	116.2	112.8	114.6	84.4	151.2	279.9	202.0	216.1
1911....	97.5	100.0	98.9	86.3	126.6	147.3	122.4	141.9
1911								
Jan....	101.2	101.8	101.6	86.3	126.6	147.3	122.4	141.9
Feb....	101.2	101.8	101.6	83.3	126.6	147.3	122.4	141.9
Mar....	103.5	101.8	102.7	83.3	126.6	147.3	122.4	141.9
Apr....	103.5	101.8	102.7	90.3	126.6	147.3	122.4	141.9
May....	100.5	101.8	101.3	90.3	126.6	147.3	122.4	141.9
June....	96.0	98.8	97.5	86.3	126.6	147.3	122.4	141.9
July....	96.0	98.8	97.5	86.3	126.6	147.3	122.4	141.9
Aug....	93.7	98.8	96.4	86.3	126.6	147.3	122.4	141.9
Sept....	96.0	98.8	97.5	86.3	126.6	147.3	122.4	141.9
Oct....	92.2	98.8	95.6	86.3	126.6	147.3	122.4	141.9
Nov....	92.2	98.8	95.6	82.3	126.6	147.3	122.4	141.9
Dec....	92.2	98.8	95.6	78.4	126.6	147.3	122.4	141.9

TABLE III.—YEARLY RELATIVE PRICES OF COMMODITIES, 1890 TO 1911, AND MONTHLY RELATIVE PRICES FROM JANUARY TO DECEMBER, 1911—Continued.

[For explanation and discussion of this table, see p. 542. Average for 1890-1899=100.0.]

Year or month.	Metals and implements.								
	Copper.				Lead: pig.	Lead pipe.	Nails.		
	Ingot.	Sheet, hot-rolled (base sizes).	Wire, bare.	Average.			Cut, 8-penny, fence and common.	Wire, 8-penny, fence and common.	Average.
1890....	127.6	137.1	128.1	130.9	115.5	112.1	125.2	137.1	131.2
1891....	105.8	114.5	112.7	111.0	114.7	116.2	100.3	114.1	107.2
1892....	93.5	96.4	98.2	96.0	108.4	107.6	96.2	101.3	98.8
1893....	88.6	90.4	92.2	90.4	98.2	103.8	92.0	92.1	92.1
1894....	76.8	85.9	79.0	80.6	86.9	92.0	83.6	76.4	80.0
1895....	87.1	85.9	84.6	85.9	85.6	87.2	106.3	98.0	101.7
1896....	88.9	85.9	92.6	89.1	78.7	85.1	148.4	135.3	141.9
1897....	91.7	88.2	93.9	91.3	94.0	89.6	72.9	68.7	70.8
1898....	96.8	84.4	93.9	91.7	99.7	95.5	65.3	66.5	65.9
1899....	143.2	131.1	124.7	133.0	117.6	111.0	110.8	110.4	110.6
1900....	134.6	124.6	123.0	127.4	116.8	106.3	123.1	121.8	122.5
1901....	136.7	125.9	124.0	128.9	115.0	104.8	115.6	109.4	112.5
1902....	97.3	107.5	90.6	98.5	107.9	108.3	116.7	97.3	107.0
1903....	110.9	115.6	102.3	109.6	112.3	107.8	120.2	96.0	108.1
1904....	106.2	108.5	98.2	104.3	116.3	99.5	99.5	88.2	93.9
1905....	127.7	120.1	164.1	121.4	125.7	108.4	99.9	87.7	93.8
1906....	158.9	143.2	144.0	148.7	154.3	133.3	105.7	90.6	98.2
1907....	172.2	168.3	164.1	168.2	144.9	139.2	118.3	97.9	108.1
1908....	110.5	108.0	103.8	107.4	110.8	98.4	106.7	97.1	102.4
1909....	108.6	108.0	101.3	105.9	112.6	100.1	102.3	88.7	95.8
1910....	106.9	108.7	98.0	104.4	117.6	105.0	100.9	87.3	94.4
1911....	103.3	99.8	94.8	99.2	116.8	104.4	93.5	83.5	88.8
1911.									
Jan.....	105.6	100.4	97.3	100.1	118.1	104.6	93.0	83.3	88.5
Feb.....	102.5	100.4	95.6	99.5	118.1	104.6	93.0	85.6	89.8
Mar.....	102.5	100.4	95.6	99.5	115.5	104.6	93.0	85.6	89.8
Apr.....	100.4	100.4	93.9	98.2	116.8	104.6	97.1	87.9	93.0
May.....	100.2	100.4	93.9	98.1	117.1	104.6	94.4	87.9	91.7
June.....	101.4	96.4	93.9	97.2	115.0	104.6	94.4	87.9	91.7
July.....	104.6	99.5	95.6	99.8	118.1	104.6	91.7	83.3	87.9
Aug.....	104.6	99.5	95.6	99.8	118.1	104.6	98.5	83.3	91.1
Sept.....	103.9	99.5	93.9	99.0	118.1	104.6	94.4	81.0	87.9
Oct.....	101.7	99.5	92.2	97.7	117.6	104.6	98.5	83.3	91.1
Nov.....	102.5	99.5	92.2	98.0	111.5	101.7	87.6	78.6	83.5
Dec.....	108.7	102.5	97.3	102.8	116.8	104.6	86.2	74.0	80.3

TABLE III.—YEARLY RELATIVE PRICES OF COMMODITIES, 1890 TO 1911, AND MONTHLY RELATIVE PRICES FROM JANUARY TO DECEMBER, 1911—Continued.

[For explanation and discussion of this table, see p. 542. Average for 1890-1899=100.0.]

Year or month.	Metals and implements.								
	Pig iron.					Quick-silver.	Silver: bar, fine.	Spelter: western.	Steel billets.
	Bessemer.	Foundry No. 1.	Foundry No. 2.	Gray forge, southern, coke.	Average.				
1890....	137.0	124.3	131.4	130.8	130.9	130.5	140.6	122.6	141.5
1891....	115.8	118.4	117.9	112.9	116.3	112.3	132.2	112.4	117.7
1892....	104.3	106.4	105.5	106.3	105.6	100.9	116.9	102.9	109.8
1893....	93.4	98.1	95.3	95.9	95.7	93.2	104.4	90.7	94.9
1894....	82.6	85.5	83.1	80.6	83.0	85.7	85.5	78.5	77.0
1895....	92.3	88.5	89.4	93.1	90.8	91.8	88.5	80.1	85.9
1896....	88.1	87.5	90.2	86.6	88.1	89.0	91.0	88.7	87.5
1897....	73.5	81.7	77.4	79.4	78.0	92.2	81.1	93.1	70.1
1898....	75.0	78.8	76.8	78.6	77.3	97.0	78.9	100.2	71.1
1899....	138.1	130.8	132.9	135.8	134.4	107.3	80.8	130.1	144.6
1900....	141.5	135.0	141.8	140.7	139.8	121.0	82.9	97.8	116.4
1901....	115.7	107.2	112.8	113.2	112.2	118.5	79.7	89.6	112.1
1902....	150.0	149.9	162.7	158.8	155.4	115.5	70.5	107.7	142.1
1903....	137.7	134.5	146.6	146.4	141.3	113.4	72.4	123.5	129.7
1904....	99.8	105.2	104.4	105.3	103.7	105.5	77.2	113.9	103.0
1905....	118.7	120.8	125.7	130.7	124.0	97.4	81.5	131.0	111.6
1906....	141.8	141.7	147.6	149.1	145.1	98.6	90.0	137.2	127.5
1907....	165.8	161.4	182.9	189.3	174.9	97.1	88.1	136.5	135.9
1908....	123.9	119.6	124.5	129.6	124.8	109.1	71.4	105.1	122.2
1909....	126.3	120.3	125.7	134.7	127.1	112.9	69.6	121.9	114.4
1910....	124.8	117.3	122.4	131.4	124.3	116.1	72.4	124.6	117.9
1911....	114.0	106.1	111.2	115.7	112.1	117.9	72.1	129.2	99.7
1911.									
Jan.....	115.4	108.1	113.2	119.5	114.4	102.8	72.8	122.8	106.8
Feb.....	115.4	108.1	112.2	117.2	113.6	116.2	70.6	122.8	106.8
Mar.....	115.4	108.1	113.2	117.2	113.8	134.1	71.4	126.1	106.8
Apr.....	115.4	108.1	113.2	117.2	113.8	134.1	72.1	122.8	106.8
May.....	115.4	108.1	113.2	117.2	113.8	118.0	72.1	121.7	106.8
June.....	115.4	106.4	112.2	115.0	112.6	112.6	71.8	121.7	97.6
July.....	115.4	104.7	111.3	110.5	110.9	112.6	71.2	128.3	97.6
Aug.....	115.4	104.7	111.3	113.8	111.6	125.2	70.6	130.5	97.6
Sept.....	115.4	104.7	111.3	116.1	112.2	121.6	70.9	132.7	96.4
Oct.....	112.1	104.7	108.4	115.0	110.4	114.4	72.1	132.7	92.9
Nov.....	108.9	104.4	108.4	115.0	109.5	112.6	75.3	140.5	90.6
Dec.....	109.0	103.7	106.9	115.0	108.9	110.9	74.3	148.9	89.4

TABLE III.—YEARLY RELATIVE PRICES OF COMMODITIES, 1890 TO 1911,
AND MONTHLY RELATIVE PRICES FROM JANUARY TO DECEMBER,
1911—Continued.

[For explanation and discussion of this table, see p. 542. Average for 1890-1899=100.0.]

Year or month.	Metals and implements.									
	Steel rails.	Steel sheets: black, No. 27. ¹	Tin: pig.	Tin plates: domestic, Bessemer, coke, 14 by 20. ²	Tools.					
					Augers, extra.	Axes: M.C.O., Yankee.	Chisels: extra, socket firmer, 1-inch.	Files: 8-inch mill bastard.	Hammers: Maydole No. 14.	Planes: Bailey No. 5, jack plane.
1890....	121.9	.....	115.5	* 104.6	118.2	120.4	110.9	106.7	96.9	107.4
1891....	114.8	.....	110.3	* 116.4	118.2	118.3	110.9	104.6	96.9	107.4
1892....	115.1	.....	110.9	* 115.7	118.2	106.5	110.9	102.2	96.9	107.4
1893....	107.9	.....	109.0	* 117.1	111.9	106.5	102.1	101.6	96.9	107.4
1894....	92.1	104.9	98.7	* 106.7	95.9	100.9	91.5	97.3	96.9	104.3
1895....	93.4	108.9	76.5	* 84.4	82.9	98.0	90.3	95.4	97.6	93.9
1896....	107.4	96.0	72.4	* 91.8	86.7	88.4	94.7	91.2	105.2	93.0
1897....	71.9	87.1	74.0	* 89.2	88.6	83.9	90.3	94.4	105.2	93.0
1898....	67.6	84.8	84.5	* 85.4	88.6	70.9	90.8	96.8	100.6	93.0
1899....	107.9	119.2	148.2	122.7	91.1	97.1	107.6	109.7	107.0	93.0
1900....	123.9	130.8	163.7	137.0	124.4	102.9	127.6	127.8	115.9	107.0
1901....	104.9	140.6	142.6	122.7	105.7	88.8	121.4	123.1	117.2	110.4
1902....	107.4	129.9	144.2	120.7	111.9	103.0	142.6	123.1	117.2	114.2
1903....	107.4	116.1	153.4	115.4	143.7	107.6	147.8	123.1	129.0	115.7
1904....	107.4	93.8	152.5	105.5	149.3	123.3	158.4	122.0	129.0	115.7
1905....	107.4	99.1	170.3	108.5	190.7	134.7	209.5	121.6	129.0	115.7
1906....	107.4	105.8	213.6	113.1	221.8	143.1	221.1	119.8	129.0	129.3
1907....	107.4	111.6	211.1	119.8	223.9	144.9	234.3	117.0	129.0	115.7
1908....	107.4	107.1	160.2	113.9	223.9	144.9	198.0	111.9	129.0	115.7
1909....	107.4	99.6	161.1	109.4	198.5	142.4	175.2	109.5	129.0	115.7
1910....	107.4	101.3	186.3	112.5	195.1	145.2	183.5	109.1	129.8	125.4
1911....	107.4	89.3	232.8	113.2	181.2	138.5	132.0	109.1	121.8	116.5
1911.										
Jan....	107.4	96.0	215.4	112.5	181.2	138.5	132.0	109.1	121.8	116.5
Feb....	107.4	96.0	232.8	112.5	181.2	138.5	132.0	109.1	121.8	116.5
Mar....	107.4	96.0	230.1	115.4	181.2	138.5	132.0	109.1	121.8	116.5
Apr....	107.4	96.0	227.4	115.4	181.2	138.5	132.0	109.1	121.8	116.5
May....	107.4	96.0	228.8	115.4	181.2	138.5	132.0	109.1	121.8	116.5
June....	107.4	87.1	262.8	115.4	181.2	138.5	132.0	109.1	121.8	116.5
July....	107.4	87.1	247.3	115.4	181.2	138.5	132.0	109.1	121.8	116.5
Aug....	107.4	87.1	228.8	115.4	181.2	138.5	132.0	109.1	121.8	116.5
Sept....	107.4	86.2	224.7	115.4	181.2	138.5	132.0	109.1	121.8	116.5
Oct....	107.4	81.7	218.7	112.5	181.2	138.5	132.0	109.1	121.8	116.5
Nov....	107.4	81.7	228.8	106.6	181.2	138.5	132.0	109.1	121.8	116.5
Dec....	107.4	81.7	247.8	106.6	181.2	138.5	132.0	109.1	121.8	116.5

¹ Average for the period July, 1894, to Dec., 1899=100.0.

² Average for 1896-1899=100.0.

³ Imported, Bessemer, coke, I. C., 14 by 20. Average for 1890-1898=100.0.

⁴ Average for domestic, Bessemer, coke, 14 by 20; and imported, Bessemer, coke, I. C., 14 by 20. See explanation, p. 530.

TABLE III.—YEARLY RELATIVE PRICES OF COMMODITIES, 1890 TO 1911, AND MONTHLY RELATIVE PRICES FROM JANUARY TO DECEMBER, 1911—Continued.

[For explanation and discussion of this table, see p. 542. Average for 1890-1899=100.0.]

Year or month.	Metals and implements.									
	Tools.							Wood screws: 1-inch, No. 10, flat head.	Zinc: sheet.	Average, metals and implements.
	Saws.			Shovels: Ames No. 2.	Trowels: M. C. O., brick, 10½-inch.	Vises: solid box, 50-pound.	Average.			
	Cross-cut, Disston No. 2.	Hand, Disston No. 7.	Average.							
1890....	100.0	112.7	106.4	100.1	100.0	106.1	107.2	130.5	114.0	1119.2
1891....	100.0	98.6	99.3	100.1	100.0	106.1	105.6	132.5	107.7	1111.2
1892....	100.0	98.6	99.3	100.1	100.0	109.1	104.5	139.1	103.4	1106.7
1893....	100.0	98.6	99.3	103.1	100.0	107.6	103.0	139.1	94.0	1100.0
1894....	100.0	98.6	99.3	94.7	100.0	104.0	98.6	103.2	74.4	1190.7
1895....	100.0	98.6	99.3	94.7	100.0	97.2	95.3	74.0	85.1	1192.7
1896....	100.0	98.6	99.3	99.3	100.0	95.4	95.7	68.4	93.0	1193.0
1897....	100.0	98.6	99.3	100.8	100.0	89.7	95.0	56.3	93.0	1186.7
1898....	100.0	98.6	99.3	100.8	100.0	84.1	93.9	60.8	103.5	1186.6
1899....	100.0	98.6	99.3	109.4	100.0	100.7	101.3	96.2	131.9	1114.4
1900....	100.0	98.6	99.3	115.9	100.0	109.4	111.8	120.5	114.8	120.7
1901....	100.0	98.6	99.3	115.9	100.0	128.7	110.0	69.2	104.7	111.5
1902....	100.0	98.6	99.3	118.9	100.0	131.5	114.6	63.0	107.9	117.9
1903....	100.0	98.6	99.3	102.9	100.0	132.7	118.2	72.4	113.3	117.2
1904....	100.0	98.6	99.3	97.3	100.0	109.1	118.4	62.6	105.6	109.6
1905....	100.0	98.6	99.3	96.3	100.0	106.1	127.5	69.9	128.5	122.6
1906....	100.0	101.3	100.7	96.9	100.0	115.9	134.4	69.9	135.0	135.5
1907....	100.0	101.3	100.7	99.7	100.0	147.4	115.7	80.7	140.9	143.2
1908....	100.0	101.3	100.7	99.4	100.0	147.4	113.6	66.2	121.3	125.4
1909....	100.0	101.3	100.7	96.9	100.0	155.2	111.1	76.6	125.1	124.8
1910....	100.0	101.3	100.7	98.4	100.0	151.3	112.4	98.5	132.2	128.5
1911....	111.1	101.3	106.3	94.7	102.9	147.4	107.8	66.2	132.7	119.4
1911.										
Jan....	111.1	101.3	106.3	94.7	102.9	147.4	107.8	66.2	129.9	119.4
Feb....	111.1	101.3	106.3	94.7	102.9	147.4	107.8	66.2	129.9	120.0
Mar....	111.1	101.3	106.3	94.7	102.9	147.4	107.8	66.2	129.9	120.6
Apr....	111.1	101.3	106.3	94.7	102.9	147.4	107.8	66.2	125.6	120.7
May....	111.1	101.3	106.3	94.7	102.9	147.4	107.8	66.2	125.6	120.0
June....	111.1	101.3	106.3	94.7	102.9	147.4	107.8	66.2	125.6	119.2
July....	111.1	101.3	106.3	94.7	102.9	147.4	107.8	66.2	129.9	119.1
Aug....	111.1	101.3	106.3	94.7	102.9	147.4	107.8	66.2	138.6	119.6
Sept....	111.1	101.3	106.3	94.7	102.9	147.4	107.8	66.2	138.6	119.3
Oct....	111.1	101.3	106.3	94.7	102.9	147.4	107.8	66.2	138.6	118.5
Nov....	111.1	101.3	106.3	94.7	102.9	147.4	107.8	66.2	139.0	117.7
Dec....	111.1	101.3	106.3	94.7	102.9	147.4	107.8	66.2	143.1	118.6

¹ Including tin plates: imported, Bessemer cooke, I. C., 14 by 20. See explanation, p. 530.

TABLE III.—YEARLY RELATIVE PRICES OF COMMODITIES, 1890 TO 1911,
AND MONTHLY RELATIVE PRICES FROM JANUARY TO DECEMBER,
1911—Continued.

[For explanation and discussion of this table, see p. 542. Average for 1890-1899=100.0.]

Year or month.	Lumber and building materials.							
	Brick: common domestic.	Carbonate of lead: American, in oil.	Cement.			Doors: pine.	Lime: common.	Linseed oil: raw.
			Portland, domestic. ¹	Rosendale.	Average.			
1890....	118.0	110.6	.....	118.8	118.8	125.8	117.5	135.8
1891....	102.6	112.7	.....	106.2	106.2	114.4	109.5	106.8
1892....	103.7	114.0	.....	109.2	109.2	114.4	111.5	90.0
1893....	104.9	105.5	.....	100.0	100.0	112.1	111.5	102.2
1894....	89.9	90.8	.....	104.5	104.5	96.1	101.8	115.6
1895....	95.5	91.0	98.6	96.1	97.4	83.5	93.8	115.6
1896....	91.0	89.6	100.2	93.9	97.1	76.6	83.3	81.2
1897....	88.8	92.7	98.5	84.8	91.7	74.3	86.3	72.2
1898....	103.4	94.1	109.1	85.7	92.9	84.6	89.0	86.5
1899....	102.2	98.4	102.6	100.8	101.7	118.2	95.8	94.1
1900....	94.4	108.3	108.1	114.6	111.4	145.5	82.0	138.7
1901....	103.7	99.8	94.7	114.8	104.8	173.1	92.9	140.0
1902....	96.8	93.4	97.7	97.5	97.6	194.1	96.7	130.8
1903....	106.2	106.6	101.6	100.3	101.0	158.2	94.5	91.9
1904....	134.7	103.6	73.2	90.4	81.8	154.6	99.0	91.7
1905....	145.7	109.7	71.5	93.9	82.7	163.2	106.9	103.1
1906....	153.7	119.6	78.9	107.1	93.0	153.5	113.7	89.3
1907....	110.7	120.8	82.4	107.1	94.8	167.5	113.9	92.7
1908....	91.8	112.7	73.1	107.1	89.5	161.3	125.4	96.5
1909....	114.8	110.4	70.7	107.1	88.0	164.2	125.4	127.9
1910....	102.8	119.9	72.5	106.6	89.0	154.8	125.4	186.7
1911....	105.9	122.5	73.2	102.2	87.5	143.3	133.0	193.9
1911.								
Jan....	95.5	123.2	74.1	104.3	89.0	161.0	125.4	209.5
Feb....	96.6	123.2	74.1	104.3	89.0	161.0	135.0	211.7
Mar....	96.6	123.2	74.1	104.3	89.0	161.0	135.0	211.7
Apr....	101.1	123.2	76.6	104.3	90.5	148.9	135.0	200.7
May....	103.4	123.2	76.6	104.3	90.5	148.9	135.0	200.7
June....	101.1	123.2	76.6	104.3	90.5	148.9	135.0	196.3
July....	102.2	123.2	76.6	104.3	90.5	148.9	135.0	191.8
Aug....	106.7	123.2	76.6	104.3	90.5	142.5	135.0	176.4
Sept....	110.1	123.2	76.6	104.3	90.5	142.5	135.0	191.8
Oct....	119.1	123.2	65.4	95.8	80.1	142.5	130.2	194.0
Nov....	121.3	123.2	65.4	95.8	80.1	136.9	130.2	185.2
Dec....	116.9	114.7	65.4	95.8	80.1	136.9	130.2	156.6

¹ Average for 1895-1899=100.0.

TABLE III.—YEARLY RELATIVE PRICES OF COMMODITIES, 1890 TO 1911, AND MONTHLY RELATIVE PRICES FROM JANUARY TO DECEMBER, 1911—Continued.

[For explanation and discussion of this table, see p. 542. Average for 1890-1899=100.0.]

Year or month.	Lumber and building materials.									
	Lumber.									
	Hemlock.	Maple: hard.	Oak: white.			Pine.				
			Plain.	Quartered.	Average.	White, boards.			Yellow, siding.	Average.
No. 2 barn.	Uppers.	Average.								
1890....	105.2	100.0	101.2	95.9	98.6	98.1	94.7	96.4	112.4	101.7
1891....	104.1	100.0	101.5	99.8	100.7	99.4	96.7	98.1	108.1	101.4
1892....	102.8	100.0	102.7	98.7	100.7	100.2	98.9	99.6	100.2	99.8
1893....	100.3	100.0	103.5	98.7	101.1	108.9	104.2	106.6	100.2	104.4
1894....	97.9	100.0	99.5	95.2	97.4	106.2	99.7	103.0	100.2	102.0
1895....	93.2	100.0	96.8	99.2	98.0	100.8	98.8	99.8	91.6	97.1
1896....	93.3	100.0	96.8	101.5	99.2	96.4	100.2	98.3	88.9	95.2
1897....	92.0	100.0	96.8	100.3	98.6	92.5	99.5	96.0	89.0	93.7
1898....	98.2	100.0	96.8	97.8	97.3	90.6	99.0	94.8	100.9	96.8
1899....	113.0	100.1	104.1	112.7	108.4	106.9	108.4	107.7	108.5	107.9
1900....	137.9	103.8	109.1	120.1	114.6	125.7	123.5	124.6	112.2	120.5
1901....	125.4	100.8	98.2	110.2	104.2	122.0	129.8	125.9	106.5	119.4
1902....	132.4	107.8	109.2	117.5	113.4	137.3	160.7	149.0	113.7	137.2
1903....	140.4	119.5	119.8	139.3	129.6	140.3	171.8	156.1	113.7	141.9
1904....	142.1	117.0	124.2	150.4	137.3	134.4	174.0	154.2	116.0	141.5
1905....	149.4	115.1	126.5	149.5	138.0	141.2	176.1	153.7	134.9	150.7
1906....	183.0	117.0	134.7	147.5	141.1	173.9	182.0	178.0	158.9	171.6
1907....	186.0	121.7	147.5	149.0	148.3	195.7	200.2	198.0	165.2	187.0
1908....	174.5	119.3	131.7	149.3	140.5	190.3	198.1	194.2	¹ 171.8	² 189.0
1909....	172.1	117.0	129.4	157.1	142.9	194.1	191.8	193.1	¹ 182.7	² 194.4
1910....	172.4	120.0	144.9	163.5	154.4	200.1	203.7	202.1	¹ 177.4	² 196.1
1911....	172.9	129.5	146.1	162.4	154.5	200.6	207.2	214.2	¹ 177.3	² 201.9
1911.										
Jan....	171.4	126.4	145.6	163.9	155.0	203.0	207.2	205.3	¹ 177.9	² 197.9
Feb....	171.4	126.4	145.6	163.9	155.0	201.4	207.2	204.5	¹ 177.9	² 197.5
Mar....	171.4	126.4	145.6	163.9	155.0	201.4	207.2	204.5	¹ 177.9	² 197.5
Apr....	173.5	126.4	145.6	163.9	155.0	201.4	207.2	204.5	¹ 177.9	² 197.5
May....	173.5	126.4	145.6	163.9	155.0	201.4	207.2	204.5	¹ 177.9	² 197.5
June....	³ 173.5	³ 126.4	³ 145.6	³ 163.9	155.0	³ 201.4	³ 207.2	204.5	⁴ 177.9	² 197.5
July....	173.5	132.1	146.9	161.1	154.4	201.4	207.2	204.5	¹ 177.9	² 197.5
Aug....	173.5	132.1	146.9	161.1	154.4	201.4	207.2	204.5	¹ 176.0	² 196.5
Sept....	173.5	132.1	146.9	161.1	154.4	201.4	207.2	204.5	¹ 176.0	² 196.5
Oct....	173.5	132.1	146.9	161.1	154.4	201.4	207.2	204.5	¹ 176.0	² 196.5
Nov....	173.5	132.1	145.6	161.1	153.7	196.2	207.2	201.9	¹ 176.0	² 195.2
Dec....	173.5	132.1	145.6	161.1	153.7	196.2	207.2	201.9	¹ 178.8	² 196.8

¹ Average for siding and flooring. See explanation, p. 543.² Including pine: yellow, flooring. See explanation, p. 543.³ Nominal price.⁴ Average for siding and flooring; nominal price. See explanation, p. 543.⁵ Including pine: yellow, flooring, nominal price. See explanation, p. 543.

TABLE III.—YEARLY RELATIVE PRICES OF COMMODITIES, 1890 TO 1911, AND MONTHLY RELATIVE PRICES FROM JANUARY TO DECEMBER, 1911—Continued.

[For explanation and discussion of this table, see p. 542. Average for 1890-1899=100.0.]

Year or month.	Lumber and building materials.								
	Lumber.			Oxide of zinc.	Plate glass: polished.			Putty.	Rosin: good, strained.
	Poplar.	Spruce.	Average.		Area 3 to 5 square feet.	Area 5 to 10 square feet.	Average.		
1890....	97.2	113.5	102.0	106.3	146.0	134.9	140.5	110.8	96.1
1891....	97.2	99.1	100.7	104.8	143.3	132.9	138.1	110.8	102.4
1892....	97.6	103.5	100.5	106.5	115.7	106.0	110.9	101.9	93.2
1893....	107.2	96.0	102.1	103.3	115.7	106.0	110.9	101.3	87.6
1894....	101.2	88.6	98.7	93.3	90.9	86.7	88.8	99.4	86.9
1895....	98.8	99.3	97.6	87.5	82.6	92.5	87.6	91.8	108.4
1896....	98.8	99.3	97.2	95.8	93.7	104.0	98.9	91.8	121.2
1897....	97.8	97.6	96.2	94.3	55.1	61.7	58.4	91.8	112.0
1898....	95.6	95.8	97.2	99.0	74.4	82.9	78.7	91.8	98.7
1899....	108.5	107.3	107.7	109.5	82.6	92.5	87.6	106.3	93.5
1900....	120.2	121.1	119.3	112.8	93.7	104.0	98.9	120.3	111.3
1901....	117.0	125.4	115.0	109.5	88.2	94.4	91.3	94.9	106.3
1902....	134.2	134.2	127.4	110.0	70.9	79.2	75.1	121.5	112.0
1903....	158.3	133.7	137.4	115.8	72.3	83.1	77.7	89.2	153.9
1904....	160.5	142.9	140.2	115.8	62.7	70.3	66.5	69.6	196.8
1905....	153.7	149.3	144.0	116.3	66.3	71.8	69.1	69.0	237.7
1906....	162.5	178.0	159.7	127.0	76.1	77.7	76.9	75.3	278.8
1907....	185.2	167.3	168.6	134.5	77.2	80.1	78.7	75.9	304.0
1908....	185.8	144.9	¹ 164.0	128.3	58.2	64.8	61.5	75.9	227.9
1909....	183.7	176.0	¹ 169.2	129.3	67.7	66.4	67.3	75.9	243.1
1910....	196.1	171.4	¹ 173.7	134.5	83.6	81.9	83.1	72.8	363.4
1911....	196.4	169.2	¹ 177.0	133.8	75.5	74.4	75.3	72.8	406.5
1911.									
Jan....	197.7	167.3	¹ 175.0	134.5	83.9	82.5	83.5	72.8	430.6
Feb....	197.7	167.3	¹ 174.9	134.5	83.9	82.5	83.5	72.8	468.8
Mar....	196.1	167.3	¹ 174.7	134.5	80.5	80.1	80.7	72.8	517.4
Apr....	196.1	167.3	¹ 175.0	134.5	80.5	80.1	80.7	72.8	590.3
May....	196.1	167.3	¹ 175.0	134.5	80.5	80.1	80.7	72.8	538.2
June....	² 196.1	² 167.3	³ 175.0	134.5	77.2	75.4	76.6	72.8	468.8
July....	196.1	167.3	¹ 175.6	134.5	73.8	75.4	74.9	72.8	434.1
Aug....	196.1	167.3	¹ 175.2	134.5	73.8	70.7	72.6	72.8	375.0
Sept....	196.1	167.3	¹ 175.2	134.5	70.4	68.3	69.7	72.8	434.1
Oct....	196.1	167.3	¹ 175.2	134.5	67.1	66.0	66.8	72.8	444.5
Nov....	196.1	177.7	¹ 175.7	134.5	67.1	66.0	66.8	72.8	458.4
Dec....	196.1	177.7	¹ 176.3	128.3	67.1	66.0	66.8	72.8	437.5

¹ Including pine: yellow, flooring. See explanation, p. 543.² Nominal price.³ Including pine: yellow, flooring; nominal price. See explanation, p. 543.

TABLE III.—YEARLY RELATIVE PRICES OF COMMODITIES, 1890 TO 1911, AND MONTHLY RELATIVE PRICES FROM JANUARY TO DECEMBER, 1911—Continued.

[For explanation and discussion of this table, see p. 542. Average for 1890-1899=100.0.]

Year or month.	Lumber and building materials.							
	Shingles.			Tar.	Turpentine: spirits of.	Window glass: American, single.		Average, lumber and building materials.
	Cypress.	Red cedar, 16 inches long.	Average.			Firsts, 6 by 8 to 10 by 15 inches.	Thirds, 6 by 8 to 10 by 15 inches.	
1890....	118.7	¹ 102.6	110.7	122.4	122.0	103.6	98.2	111.8
1891....	115.2	¹ 106.9	111.1	131.4	113.5	102.8	97.3	108.4
1892....	111.7	¹ 104.4	108.1	107.9	96.5	92.7	87.7	102.8
1893....	106.3	¹ 102.8	104.6	86.8	89.8	99.4	94.0	101.9
1894....	99.2	¹ 100.2	99.7	90.6	87.7	92.6	89.8	96.3
1895....	93.9	¹ 98.8	96.4	94.8	87.4	74.3	76.5	94.1
1896....	88.6	¹ 96.5	92.6	84.0	82.1	83.8	88.0	93.4
1897....	83.3	¹ 94.6	89.0	87.5	87.5	102.2	107.9	90.4
1898....	88.6	¹ 94.9	91.8	91.1	96.4	122.9	128.8	95.8
1899....	94.4	¹ 98.3	96.4	103.4	137.0	125.9	131.9	105.8
1900....	101.0	¹ 106.9	104.0	113.1	142.7	125.5	127.5	115.7
1901....	101.0	¹ 111.9	106.5	106.4	111.5	191.9	180.4	116.7
1902....	94.7	² 123.0	108.9	110.0	141.8	149.6	141.0	118.8
1903....	91.0	² 125.1	108.1	139.4	171.0	122.7	118.7	121.4
1904....	92.2	² 122.5	107.4	139.4	172.2	134.2	128.0	122.7
1905....	96.6	² 119.9	108.3	145.9	187.7	128.5	117.5	127.7
1906....	114.9	³ 157.2	136.1	162.5	198.9	135.7	124.0	140.1
1907....	149.8	³ 191.5	170.7	193.3	189.8	130.8	123.2	146.9
1908....	125.4	³ 143.0	135.2	132.8	135.6	109.7	103.4	⁴ 133.1
1909....	115.8	³ 142.4	129.8	135.9	146.8	107.8	101.6	⁴ 138.4
1910....	123.8	³ 142.7	134.4	187.1	204.3	136.2	128.5	⁴ 153.2
1911....	127.9	³ 128.8	130.1	176.4	203.1	104.7	98.7	⁴ 151.9
1911.								
Jan.....	127.6	³ 131.5	131.2	199.2	241.5	119.0	112.1	⁴ 155.0
Feb.....	127.6	³ 138.6	134.5	199.2	261.0	119.0	112.1	⁴ 156.9
Mar.....	132.9	³ 135.0	135.8	199.2	273.0	119.0	112.1	⁴ 157.6
Apr.....	132.9	³ 131.5	134.1	190.9	320.1	119.0	112.1	⁴ 159.4
May.....	127.6	³ 131.5	131.2	182.6	231.1	104.1	98.1	⁴ 154.6
June.....	127.6	³ 124.3	127.8	182.6	169.8	96.7	91.1	⁴ 150.3
July.....	127.6	³ 130.0	130.5	182.6	167.5	96.7	91.1	⁴ 149.9
Aug.....	124.1	³ 130.0	128.6	166.0	157.0	96.7	91.1	⁴ 147.2
Sept.....	124.1	³ 124.3	125.9	166.0	163.8	96.7	91.1	⁴ 148.3
Oct.....	127.6	³ 124.3	127.8	149.4	160.0	96.7	91.1	⁴ 146.7
Nov.....	127.6	³ 124.3	127.8	149.4	147.3	96.7	91.1	⁴ 146.4
Dec.....	127.6	³ 120.8	126.2	149.4	144.7	96.7	91.1	⁴ 144.3

¹ Shingles: white pine, 18 inches long.² Shingles: Michigan white pine, 16 inches long, XXXX. For method of computing relative price, see p. 542.³ For method of computing relative price, see p. 542.⁴ Including pine: yellow flooring. See explanation, p. 543.

TABLE III.—YEARLY RELATIVE PRICES OF COMMODITIES, 1890 TO 1911,
AND MONTHLY RELATIVE PRICES FROM JANUARY TO DECEMBER,
1911—Continued.

[For explanation and discussion of this table, see p. 542. Average for 1890-1899=100.0.]

Year or month.	Drugs and chemicals.									
	Alcohol, grain.	Alcohol, wood, refined, 95 per cent.	Alum, lump.	Brimstone, crude, seconds.	Glycerin, refined.	Muriatic acid, 20°.	Opium, natural, in cases.	Quinine, American.	Sulphuric acid, 66°.	Average, drugs and chemicals.
1890....	92.5	119.2	109.0	102.2	126.3	100.0	111.0	133.1	98.9	110.2
1891....	98.9	121.6	94.6	138.2	109.9	94.2	82.4	102.0	91.0	103.6
1892....	95.6	136.0	95.8	116.7	99.8	116.3	70.8	88.7	106.7	102.9
1893....	97.3	135.4	104.2	90.5	96.2	97.1	101.3	87.4	95.5	100.5
1894....	96.1	75.5	101.2	80.1	85.3	84.6	96.8	106.5	82.0	89.8
1895....	104.0	90.9	95.8	75.5	86.1	79.8	78.0	102.0	78.7	87.9
1896....	102.7	89.1	98.2	86.8	119.4	72.1	88.6	97.8	78.7	92.6
1897....	101.6	72.9	99.4	97.2	93.5	104.8	99.2	74.3	106.7	94.4
1898....	103.8	78.6	98.8	110.7	88.5	123.1	141.6	87.2	127.0	106.6
1899....	107.6	80.8	100.6	102.1	95.0	129.8	130.2	120.9	134.8	111.3
1900....	106.5	83.9	104.8	102.2	108.3	129.8	135.6	135.2	134.8	115.7
1901....	109.7	64.2	104.8	106.3	107.5	144.2	136.8	123.0	140.4	115.2
1902....	107.4	67.3	104.8	113.2	103.2	161.5	120.0	104.7	146.1	114.2
1903....	106.9	62.0	103.6	107.9	103.4	153.8	130.6	102.6	142.7	112.6
1904....	108.6	61.6	104.8	105.2	99.8	153.8	116.5	94.8	144.9	110.0
1905....	108.3	70.8	104.8	102.8	88.5	153.8	128.5	85.4	139.3	109.1
1906....	110.0	73.4	104.8	107.1	80.7	129.8	125.0	67.4	112.4	101.2
1907....	112.6	41.8	104.8	103.9	98.9	126.8	209.6	72.2	112.4	109.6
1908....	117.7	44.8	104.8	105.3	106.6	129.8	199.8	63.7	114.6	110.4
1909....	116.8	52.4	104.8	106.3	121.5	128.8	195.3	57.2	112.4	112.4
1910....	113.9	52.4	104.8	106.3	153.1	125.0	227.6	56.9	112.4	117.0
1911....	113.1	52.4	104.8	106.3	162.2	125.0	272.6	56.9	112.4	120.3
1911.										
Jan....	112.5	52.4	104.8	106.3	180.5	125.0	203.4	56.9	112.4	117.8
Feb....	112.5	52.4	104.8	106.3	178.7	125.0	218.2	56.9	112.4	118.5
Mar....	112.5	52.4	104.8	106.3	178.7	125.0	222.4	56.9	112.4	118.7
Apr....	112.5	52.4	104.8	106.3	176.9	125.0	222.4	56.9	112.4	118.6
May....	112.5	52.4	104.8	106.3	169.8	125.0	237.3	56.9	112.4	118.8
June....	112.5	52.4	104.8	106.3	164.4	125.0	241.5	56.9	112.4	118.6
July....	112.5	52.4	104.8	106.3	164.4	125.0	262.7	56.9	112.4	119.8
Aug....	112.5	52.4	104.8	106.3	160.8	125.0	328.4	56.9	112.4	123.2
Sept....	112.5	52.4	104.8	106.3	151.9	125.0	328.4	56.9	112.4	122.5
Oct....	115.2	52.4	104.8	106.3	150.1	125.0	339.0	56.9	112.4	123.2
Nov....	115.2	52.4	104.8	106.3	141.2	125.0	328.4	56.9	112.4	121.9
Dec....	115.2	52.4	104.8	106.3	128.7	125.0	339.0	56.9	112.4	121.4

TABLE III.—YEARLY RELATIVE PRICES OF COMMODITIES, 1890 TO 1911, AND MONTHLY RELATIVE PRICES FROM JANUARY TO DECEMBER, 1911—Continued.

[For explanation and discussion of this table, see p. 542. Average for 1890-1899=100.0.]

Year or month.	House-furnishing goods.								
	Earthenware.				Furniture.				
	Plates, cream-colored.	Plates, white granite.	Teacups and saucers, white granite.	Average.	Bedroom sets.	Chairs, bedroom, maple.	Chairs, kitchen.	Tables, kitchen.	Average.
1890....	108.0	109.1	109.6	108.9	113.7	113.0	109.8	103.9	110.1
1891....	105.6	106.9	107.4	106.6	113.7	113.0	109.8	103.9	110.1
1892....	102.3	103.7	104.2	103.4	113.7	110.6	111.1	103.9	109.8
1893....	102.3	103.7	104.2	103.4	104.2	110.6	111.1	103.9	107.5
1894....	101.0	101.9	102.8	101.9	104.2	96.9	91.5	98.7	97.8
1895....	94.6	92.9	94.4	94.0	94.3	96.9	91.5	98.7	95.4
1896....	92.0	89.1	90.1	90.4	82.9	96.9	91.5	95.6	91.7
1897....	92.0	89.1	90.1	90.4	82.9	80.7	91.5	95.6	87.7
1898....	100.4	100.8	98.0	99.7	94.7	82.7	86.6	95.6	89.9
1899....	101.7	102.9	99.2	101.3	95.7	98.9	105.7	100.1	100.1
1900....	106.6	108.1	104.3	106.3	106.6	129.1	136.1	108.1	120.0
1901....	112.5	113.8	109.7	112.0	106.6	113.0	124.2	108.1	113.0
1902....	112.5	113.8	109.7	112.0	111.3	118.4	128.5	108.1	116.6
1903....	115.4	111.4	107.4	111.4	115.3	127.8	130.7	108.1	120.5
1904....	113.8	110.4	106.4	110.2	116.1	129.1	124.7	108.1	119.5
1905....	106.6	102.4	98.8	102.6	117.0	129.1	124.2	108.1	119.6
1906....	106.6	102.4	98.8	102.6	122.8	143.9	134.0	114.3	128.8
1907....	106.6	102.4	98.8	102.6	137.4	161.4	151.4	124.7	143.7
1908....	104.0	102.4	98.8	101.7	134.3	152.0	156.8	124.7	142.1
1909....	104.0	102.4	98.8	101.7	132.8	145.3	145.9	124.7	137.7
1910....	104.8	103.2	99.5	102.5	145.0	145.3	143.8	138.6	144.2
1911....	104.8	103.2	99.5	102.5	167.9	145.3	150.3	145.5	153.3
1911.									
Jan.....	104.0	102.4	98.8	101.7	167.9	145.3	150.3	145.5	153.3
Feb.....	104.0	102.4	98.8	101.7	167.9	145.3	150.3	145.5	153.3
Mar.....	104.0	102.4	98.8	101.7	167.9	145.3	150.3	145.5	153.3
Apr.....	105.0	103.4	99.8	102.8	167.9	145.3	150.3	145.5	153.3
May.....	105.0	103.4	99.8	102.8	167.9	145.3	150.3	145.5	153.3
June.....	105.0	103.4	99.8	102.8	167.9	145.3	150.3	145.5	153.3
July.....	105.0	103.4	99.8	102.8	167.9	145.3	150.3	145.5	153.3
Aug.....	105.0	103.4	99.8	102.8	167.9	145.3	150.3	145.5	153.3
Sept.....	105.0	103.4	99.8	102.8	167.9	145.3	150.3	145.5	153.3
Oct.....	105.0	103.4	99.8	102.8	167.9	145.3	150.3	145.5	153.3
Nov.....	105.0	103.4	99.8	102.8	167.9	145.3	150.3	145.5	153.3
Dec.....	105.0	103.4	99.8	102.8	167.9	145.3	150.3	145.5	153.3

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TABLE III.—YEARLY RELATIVE PRICES OF COMMODITIES, 1890 TO 1911,
AND MONTHLY RELATIVE PRICES FROM JANUARY TO DECEMBER,
1911—Continued.

[For explanation and discussion of this table, see p. 542. Average for 1890-1899=100.0.]

Year or month.	House-furnishing goods.										Average, house-furnishing goods.
	Glassware.				Table cutlery.			Woodenware.			
	Nap-pies, 4-inch.	Pitch-ers, ½-gallon, com-mon.	Tum-blers, ½-pint, com-mon.	Aver-age.	Carvers, stag handles.	Knives and forks, cocobolo handles.	Aver-age.	Pails, oak-grained.	Tubs, oak-grained.	Aver-age.	
1890.....	107.1	106.4	101.4	105.0	100.0	127.9	114.0	122.6	122.5	122.6	111.1
1891.....	107.1	106.4	112.7	108.7	100.0	127.9	114.0	111.6	116.3	114.0	110.2
1892.....	107.1	106.4	107.0	106.8	100.0	113.0	106.5	103.9	103.9	103.9	106.5
1893.....	107.1	106.4	107.0	106.8	118.8	90.8	104.8	101.1	97.1	99.1	104.9
1894.....	107.1	106.4	107.0	106.8	100.0	90.8	95.4	96.9	95.6	96.3	100.1
1895.....	107.1	106.4	104.2	105.9	100.0	90.8	95.4	86.3	92.8	89.6	96.5
1896.....	89.3	106.4	101.4	99.0	100.0	90.8	95.4	97.2	92.8	95.0	94.0
1897.....	89.3	85.1	95.8	90.1	93.8	82.5	88.2	95.6	92.8	94.2	89.8
1898.....	89.3	85.1	90.0	88.2	93.8	90.8	92.3	87.3	92.8	90.1	92.0
1899.....	89.3	85.1	73.2	82.5	93.8	94.9	94.4	97.5	93.4	95.5	95.1
1900.....	89.3	85.1	101.4	91.9	93.8	94.9	94.4	114.9	107.0	111.0	106.1
1901.....	125.0	110.6	101.4	112.3	93.8	107.3	100.6	119.3	107.6	113.5	110.9
1902.....	125.0	110.6	104.2	113.3	93.8	107.3	100.6	119.3	107.6	113.5	112.2
1903.....	125.0	110.6	111.9	111.7	93.8	107.3	100.6	122.2	107.6	114.9	113.0
1904.....	125.0	97.9	90.1	104.3	93.8	110.0	101.9	130.9	107.6	119.3	111.7
1905.....	125.0	89.4	84.5	99.6	93.8	110.4	102.1	130.9	107.6	119.3	109.1
1906.....	125.0	89.4	84.5	99.6	93.8	99.8	96.8	130.9	107.6	119.3	111.0
1907.....	125.0	89.4	84.5	99.6	100.0	107.0	103.5	151.7	118.8	135.3	118.5
1908.....	108.9	82.0	74.6	88.7	93.8	89.4	91.8	161.7	122.5	141.9	114.0
1909.....	104.5	84.8	75.6	88.9	93.8	82.5	88.3	147.6	122.5	135.7	111.7
1910.....	100.9	80.2	67.6	83.1	93.8	82.5	88.3	146.3	119.7	133.6	111.6
1911.....	98.2	68.1	62.0	75.9	93.8	82.5	88.3	134.7	122.5	129.9	111.1
1911.											
Jan.....	98.2	68.1	62.0	75.9	93.8	82.5	88.3	134.7	122.5	129.9	110.9
Feb.....	98.2	68.1	62.0	75.9	93.8	82.5	88.3	134.7	122.5	129.9	110.9
Mar.....	98.2	68.1	62.0	75.9	93.8	82.5	88.3	134.7	122.5	129.9	110.9
Apr.....	98.2	68.1	62.0	75.9	93.8	82.5	88.3	134.7	122.5	129.9	111.2
May.....	98.2	68.1	62.0	75.9	93.8	82.5	88.3	134.7	122.5	129.9	111.2
June.....	98.2	68.1	62.0	75.9	93.8	82.5	88.3	134.7	122.5	129.9	111.2
July.....	98.2	68.1	62.0	75.9	93.8	82.5	88.3	134.7	122.5	129.9	111.2
Aug.....	98.2	68.1	62.0	75.9	93.8	82.5	88.3	134.7	122.5	129.9	111.2
Sept.....	98.2	68.1	62.0	75.9	93.8	82.5	88.3	134.7	122.5	129.9	111.2
Oct.....	98.2	68.1	62.0	75.9	93.8	82.5	88.3	134.7	122.5	129.9	111.2
Nov.....	98.2	68.1	62.0	75.9	93.8	82.5	88.3	134.7	122.5	129.9	111.2
Dec.....	98.2	68.1	62.0	75.9	93.8	82.5	88.3	134.7	122.5	129.9	111.2

TABLE III.—YEARLY RELATIVE PRICES OF COMMODITIES, 1890 TO 1911, AND MONTHLY RELATIVE PRICES FROM JANUARY TO DECEMBER, 1911—Continued.

[For explanation and discussion of this table, see p. 542. Average for 1890-1899=100.0.]

Year or month.	Miscellaneous.							Proof spirits.
	Cotton-seed meal.	Cotton-seed oil: summer yellow, prime.	Jute: raw.	Malt: western made.	Paper.			
					News.	Wrapping, manila.	Average.	
1890....	106.4	113.2	108.1	106.7	127.8	104.0	115.9	91.6
1891....	114.8	117.2	103.3	131.9	113.7	104.0	108.9	96.1
1892....	107.9	101.4	132.3	114.0	113.7	100.9	107.3	93.5
1893....	117.0	149.5	96.4	110.3	106.4	104.7	105.6	93.2
1894....	102.7	106.4	96.1	105.9	108.0	105.6	106.8	98.5
1895....	86.1	89.4	77.7	97.5	103.0	106.0	104.5	105.3
1896....	90.8	82.6	88.9	80.1	92.0	106.3	99.2	104.6
1897....	93.1	77.7	103.9	77.4	90.6	106.3	98.5	102.9
1898....	86.5	75.2	92.5	87.7	73.2	83.0	78.1	106.3
1899....	94.7	87.5	101.7	88.5	69.9	79.2	74.6	108.0
1900....	116.3	116.8	121.2	93.0	94.0	86.8	90.4	108.4
1901....	113.9	117.3	111.4	106.0	75.6	90.8	83.2	111.8
1902....	123.5	133.6	122.0	112.7	80.9	89.9	85.4	114.3
1903....	121.6	130.7	129.2	103.1	84.6	95.1	89.9	111.4
1904....	119.3	103.0	123.7	96.1	89.3	95.8	92.6	110.4
1905....	120.0	88.6	151.0	87.5	80.9	94.9	87.9	109.7
1906....	138.4	118.7	204.5	92.1	73.2	90.4	81.8	112.0
1907....	130.7	160.0	184.4	147.2	83.3	91.5	87.4	114.2
1908....	133.8	134.4	140.4	132.7	82.9	90.4	86.7	113.0
1909....	145.9	144.5	120.7	111.9	68.6	85.9	77.0	118.1
1910....	152.8	196.1	130.6	126.1	68.9	85.9	77.2	115.2
1911....	135.5	153.0	177.3	182.5	70.9	87.3	79.0	116.3
1911.								
Jan.....	137.1	181.7	170.8	158.6	73.6	85.9	79.8	115.7
Feb.....	137.1	176.2	170.8	159.3	73.6	85.9	79.8	115.7
Mar.....	127.9	166.3	180.3	179.3	71.9	85.9	78.9	115.7
Apr.....	127.9	156.5	185.3	186.5	71.9	85.9	78.9	115.7
May.....	134.8	150.9	208.8	166.5	70.2	85.9	77.9	115.7
June.....	137.1	160.2	208.8	186.5	71.2	88.2	79.6	115.7
July.....	139.3	154.0	170.8	186.5	71.2	88.2	79.6	115.7
Aug.....	133.6	135.5	161.4	190.6	71.2	88.2	79.6	115.7
Sept.....	133.6	155.2	151.9	196.3	69.6	88.2	78.6	116.1
Oct.....	141.6	147.8	180.3	193.5	71.2	88.2	79.6	118.3
Nov.....	139.3	132.4	170.8	196.3	66.9	88.2	77.1	118.3
Dec.....	137.1	135.5	166.3	190.6	66.9	88.2	77.1	118.3

**TABLE III.—YEARLY RELATIVE PRICES OF COMMODITIES, 1890 TO 1911,
AND MONTHLY RELATIVE PRICES FROM JANUARY TO DECEMBER,
1911—Concluded.**

[For explanation and discussion of this table, see p. 542. Average for 1890-1899=100.0.]

Year or month.	Miscellaneous.							Average, miscellane-ous.
	Rope, man-illa.	Rubber, Para Island.	Soap, cas-tile, mot-tled, pure.	Starch, laundry.	Tobacco.			
					Plug.	Smoking, granulated.	Average.	
1890.....	160.0	104.6	104.4	106.6	102.2	98.2	100.2	110.3
1891.....	111.1	98.8	109.1	122.4	101.2	98.2	99.7	109.4
1892.....	122.9	84.5	109.7	107.2	94.0	98.2	96.1	106.2
1893.....	98.4	89.5	108.1	105.2	100.1	98.2	99.2	105.9
1894.....	82.4	84.2	103.3	105.2	101.0	98.2	99.6	99.8
1895.....	78.7	92.7	89.1	104.3	101.0	98.2	99.6	94.5
1896.....	71.1	99.9	88.2	89.1	96.1	98.2	97.2	91.4
1897.....	67.6	105.6	93.3	86.2	94.9	98.2	96.6	92.1
1898.....	90.1	115.8	96.7	86.2	104.3	104.1	104.2	92.4
1899.....	117.1	124.3	98.1	86.2	105.4	110.0	107.7	97.7
1900.....	141.3	122.6	107.7	97.7	111.9	110.0	111.0	109.8
1901.....	116.9	106.1	115.1	104.3	117.6	110.0	113.8	107.4
1902.....	144.3	90.8	116.5	130.5	114.6	109.9	112.3	114.1
1903.....	122.7	113.1	115.6	123.9	113.6	112.0	112.8	113.6
1904.....	125.4	135.8	113.7	106.0	118.6	114.4	116.5	111.7
1905.....	127.9	155.2	114.2	94.5	123.7	117.9	120.8	112.8
1906.....	134.0	151.5	114.2	105.5	122.0	117.9	120.0	121.1
1907.....	138.1	132.8	117.9	116.1	118.6	117.9	118.3	127.1
1908.....	108.7	108.8	123.0	124.4	118.6	117.9	118.3	119.9
1909.....	90.0	185.0	183.1	123.3	118.6	117.9	118.3	125.9
1910.....	94.1	238.2	171.4	112.1	118.6	114.9	116.8	133.1
1911.....	93.3	138.7	148.7	93.4	111.1	123.3	117.3	131.2
1911.								
Jan.....	96.4	143.6	149.4	93.4	111.1	123.3	117.3	131.1
Feb.....	96.4	147.4	149.4	93.4	111.1	123.3	117.3	131.0
Mar.....	96.4	197.3	149.4	86.2	111.1	123.3	117.3	133.5
Apr.....	93.7	169.9	149.4	86.2	111.1	123.3	117.3	132.5
May.....	93.7	141.1	149.4	86.2	111.1	123.3	117.3	131.4
June.....	93.7	117.4	149.4	86.2	111.1	123.3	117.3	132.0
July.....	93.7	115.5	149.4	86.2	111.1	123.3	117.3	129.8
Aug.....	91.0	129.9	149.4	93.4	111.1	123.3	117.3	129.1
Sept.....	91.0	134.9	149.4	93.4	111.1	123.3	117.3	129.8
Oct.....	91.0	131.1	149.4	100.6	111.1	123.3	117.3	132.9
Nov.....	91.0	117.4	149.4	107.8	111.1	123.3	117.3	130.8
Dec.....	91.0	118.6	140.6	107.8	111.1	123.3	117.3	129.6

WHOLESALE PRICES IN CANADA, 1890 TO 1911.

Wholesale prices in Canada, according to a report issued by the Canadian Department of Labor,¹ reached during 1911 a general level higher than in any previous year within the present generation. The detailed statistical record of the Canadian Department of Labor on wholesale prices goes back to 1890. Within that period prices have only once approached a high point comparable with those of the past year, namely, in 1907, and the level of prices is distinctly higher now than then. Looking to the period prior to 1890, prices ranged very high in the early seventies, but were lower in the early years of that decade. In the decade 1880 to 1890 they rose again, reaching a higher level than in 1890 to 1900.

The upward movement during 1911 did not develop any degree of strength during the first six months of the year. From the middle of June onward, however, the advance trend became pronounced and continuous, each month showing a material gain over the preceding, the year closing without appreciable check to the tendency and with November and December prices on the highest level of the year. Between January 1 and December 1 the average rise was approximately 3 per cent.

The figures for 1911 are for 261 articles. For these articles as a whole the average level for 1911 was 27.3 per cent higher than in the decade 1890 to 1899, and 38.7 per cent higher than that of 1897, the year of lowest prices since 1890, the period covered by the record of the Canadian Department of Labor. Compared with the level of the year 1910, the prices of 1911 showed an advance of 2.7 per cent.

An indication of the general extent of the rise in prices during 1911 may be obtained from the fact that of the articles for which figures were available for immediate comparison, 124 showed an advance, 67 remained stationary, while only 82 showed declines.

The following three summary tables show in concise form the results of the investigation of wholesale prices as given in the report of the Canadian Department of Labor.

¹ Wholesale Prices, Canada, 1911. Report by R. H. Coats, editor of the *Labor Gazette*, Dominion of Canada Department of Labor, Ottawa, 1912.

PER CENT OF INCREASE IN PRICES IN 1911 OVER CERTAIN OTHER YEARS, BY GROUPS OF COMMODITIES.

Groups of commodities.	Com- pared with 1890.	Com- pared with decade 1890-1899.	Compared with the low year.	Com- pared with 1910.
Grains and fodder.....	24.2	45.0	79.9—1897	5.8
Animals and meats.....	31.9	46.7	78.0—1896	10.2
Dairy products.....	32.2	36.2	51.2—1897	1.9
Fish.....	39.0	43.6	58.5—1892	1.5
Other foods.....	5	20.9	40.6—1897	11.8
Textiles:				
(a) Woolens.....	19.8	27.5	22.3—1902	4.9
(b) Cottons.....	24.2	45.6	66.1—1898	.5
(c) Silks.....	127.0	14.0	1.6—1910	1.6
(d) Flax products.....	5.9	4.9	33.9—1895	7.2
(e) Jutes.....	42.0	51.8	69.5—1898	33.6
(f) Oilcloths.....	14.1	4.6	29.0—1899	4.5
Hides, tallow, leather, boots and shoes:				
(a) Hides and tallow.....	48.9	58.4	111.1—1894	6.0
(b) Leather.....	29.8	23.2	32.3—1894	.2
(c) Boots and shoes.....	36.0	36.4	38.0—1894	1.4
Metals and implements:				
(a) Metals.....	13.1	8.3	29.4—1897	3.8
(b) Implements.....	2.0	4.8	13.8—1897	11.0
Fuel and lighting.....	17.5	1.6	6.5—1898	1.8
Building materials:				
(a) Lumber.....	6.0	65.0	81.7—1898	2.7
(b) Miscellaneous materials.....	12.2	3.3	18.2—1898	1.8
(c) Paints, oils, and glass.....	31.6	44.1	50.9—1897	6.1
House furnishings.....	6.0	10.4	3.5—1896	1.2
Drugs and chemicals.....	1.4	12.1	20.1—1899	3.0
Miscellaneous:				
(a) Furs.....	251.4	204.0	276.4—1895	7.4
(b) Liquors and tobacco.....	59.3	51.2	59.3—1890	13.8
(c) Sundries.....	6.1	5.2	15.4—1897	16.7
All commodities.....	15.4	27.3	38.7—1897	2.7

¹ Decrease.

RELATIVE PRICES OF COMMODITIES FROM MONTH TO MONTH, 1911.

[Average for 1890-1899=100.0.]

Groups of commodities.	Jan.	Feb.	Mar.	Apr.	May.	June	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Year.
Grains and fodder.....	128.7	130.5	131.6	139.2	141.4	137.2	142.0	142.8	150.1	160.6	165.2	160.0	145.0
Animals and meats.....	160.0	152.8	150.3	146.6	142.7	145.0	147.7	151.1	151.4	148.1	137.8	136.6	146.7
Dairy products.....	162.4	140.1	133.0	131.8	117.2	115.7	118.0	122.6	130.5	141.6	154.7	165.0	136.2
Fish.....	147.7	147.7	146.1	138.7	140.6	140.6	133.4	148.5	147.1	146.0	152.8	163.0	143.6
Other foods:													
(a) Fruits and vegetables.....	126.1	130.5	131.5	135.2	145.0	148.1	150.2	143.2	140.7	133.8	138.4	144.5	129.9
(b) Miscellaneous groceries and provisions.....	112.0	111.3	110.0	110.4	108.8	109.6	109.7	112.1	113.7	114.7	117.3	116.9	112.2
Textiles.....	120.9	120.8	121.1	121.3	123.8	123.2	122.3	118.0	118.0	116.7	116.0	115.4	119.8
Hides, leather, etc.....	133.9	135.9	136.4	134.0	134.7	138.8	139.5	141.0	141.3	140.5	141.9	142.0	139.6
Metals and implements:													
(a) Metals.....	104.9	105.8	108.0	107.7	107.3	107.0	108.2	108.5	109.5	109.7	112.5	112.5	108.5
(b) Implements.....	103.8	103.8	104.0	105.1	105.1	105.1	105.1	105.1	105.1	105.1	105.1	105.1	104.8
Fuel and lighting.....	98.2	97.9	98.6	98.9	97.4	96.8	96.7	105.1	101.7	101.7	101.7	102.5	99.4
Building materials:													
(a) Lumber.....	164.4	164.4	166.8	167.0	167.0	167.0	164.5	163.9	163.4	163.7	163.7	164.1	165.0
(b) Miscellaneous building materials.....	103.6	103.5	103.2	103.0	103.0	103.0	103.1	103.4	103.2	103.5	103.5	103.8	103.3
(c) Paints, oils, and glass.....	146.6	150.7	150.9	152.0	147.4	143.1	141.6	139.3	139.8	140.2	140.2	138.2	144.1
House furnishings.....	109.9	109.9	109.9	109.9	110.3	110.3	110.3	110.3	110.8	111.1	111.1	111.1	110.4
Drugs and chemicals.....	111.5	111.5	109.6	109.6	109.6	111.5	111.5	112.5	112.5	112.5	112.5	112.5	112.1
Miscellaneous:													
(a) Furs.....	304.0	304.0	304.0	304.0	304.0	304.0	304.0	304.0	304.0	304.0	304.0	304.0	304.0
(b) Liquors and tobacco.....	139.5	142.1	142.1	143.3	143.7	143.7	143.7	143.7	146.4	159.0	162.4	140.9	151.2
(c) Sundries.....	104.4	104.9	114.0	109.7	104.8	100.8	100.6	104.0	104.4	104.3	102.8	103.0	105.2
All commodities.....	126.1	126.3	126.3	126.4	126.1	126.1	126.9	127.2	128.0	128.9	129.4	129.4	127.3

RELATIVE PRICES OF COMMODITIES BY GROUPS, 1890-1911.

[Average for 1890-1899=100.]

Groups of commodities.	1890	1891	1892	1893	1894	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911
Grains and fodder.....	116.7	123.9	106.7	99.1	94.3	98.8	85.2	80.6	98.8	96.7	99.9	107.3	116.1	106.5	115.5	116.4	118.5	140.2	148.3	149.9	137.0	145.0
Animals and meats.....	111.2	104.7	108.5	117.7	98.7	92.2	82.4	90.4	97.9	95.1	103.4	111.3	122.2	117.9	111.3	120.7	130.1	133.8	129.6	148.6	163.4	146.7
Dairy products.....	103.0	106.2	105.8	110.4	104.6	94.8	90.1	90.1	92.9	101.4	109.0	102.5	106.9	108.9	107.2	115.1	129.2	131.5	136.3	133.6	137.5	136.2
Fish.....	103.3	97.3	90.6	99.7	96.4	101.4	102.6	98.6	99.6	110.0	106.4	113.2	110.2	116.2	119.5	115.7	121.8	129.5	120.5	134.0	141.4	143.6
Other foods.....	120.3	121.3	104.7	102.1	95.0	95.2	87.1	86.0	94.3	93.6	96.4	98.6	98.4	98.1	101.8	100.7	103.1	112.5	110.3	107.6	110.1	120.9
Textiles.....	111.4	104.2	102.2	101.2	97.3	93.6	96.9	98.0	95.2	99.8	100.0	103.6	101.0	105.9	110.4	114.6	123.4	126.1	111.0	108.3	114.6	119.8
Hides, tallow, leather, boots and shoes.....	100.6	102.6	99.8	101.8	89.9	98.6	92.9	100.1	105.0	109.4	113.8	112.8	118.2	115.7	113.6	119.6	128.1	125.5	120.0	135.4	135.4	139.6
Metals and implements:																						
(a) Metals.....	125.4	114.4	107.6	102.1	91.1	87.0	87.5	85.7	87.6	111.9	121.2	110.4	102.8	105.5	99.7	108.4	128.6	134.8	106.3	101.9	102.9	108.5
(b) Implements.....	103.8	103.2	102.9	102.6	102.2	101.0	98.5	93.1	94.3	98.0	100.1	102.2	104.7	105.7	106.2	106.1	106.0	107.1	104.2	102.4	105.0	104.8
Fuel and lighting.....	107.4	106.7	106.6	102.9	97.5	97.0	98.9	96.4	93.5	96.9	100.8	98.1	104.9	111.0	103.0	104.1	106.4	108.8	102.2	103.8	100.9	99.4
Building materials:																						
(a) Lumber.....	103.5	102.7	104.4	103.7	104.6	102.8	97.1	93.9	90.8	95.8	114.0	114.6	122.0	128.8	131.3	134.1	152.7	165.2	162.6	154.6	160.6	165.0
(b) Miscellaneous building materials.....	117.6	110.4	106.8	103.7	98.7	95.2	93.9	87.7	87.4	97.2	111.8	106.0	104.6	107.7	107.2	106.8	104.7	108.7	107.5	105.7	106.0	103.3
(c) Paints, oils, glass.....	109.5	103.8	98.2	98.6	95.5	96.1	96.2	95.5	100.0	107.6	125.9	121.9	128.1	126.3	122.4	125.3	135.3	141.2	136.8	135.2	135.8	144.1
House furnishings.....	100.2	100.5	100.9	101.1	101.3	97.9	97.5	99.8	99.6	100.2	110.2	107.9	109.2	109.6	112.7	107.3	113.0	112.7	112.8	110.4	110.6	110.4
Drugs and chemicals.....	110.5	110.3	104.4	104.4	103.1	100.3	99.8	96.5	96.8	93.3	101.5	99.8	102.2	105.5	109.6	106.4	106.3	108.5	107.1	103.9	108.8	112.1
Miscellaneous:																						
(a) Furs.....	86.5	99.7	103.7	123.6	113.5	80.5	80.7	88.0	111.1	111.8	147.3	140.9	145.2	168.1	171.3	217.4	229.4	229.4	231.8	227.2	283.0	304.0
(b) Liquors and tobacco.....	94.9	99.0	99.7	99.4	98.7	99.4	98.0	103.9	103.9	102.3	103.3	103.3	103.7	107.0	107.8	108.1	106.1	125.5	118.0	117.5	132.9	151.2
(c) Sundries.....	112.0	106.7	98.9	100.3	93.7	91.3	92.6	91.2	103.3	109.5	113.0	110.9	116.8	115.9	119.1	121.1	120.9	123.0	117.6	121.6	126.3	105.2
All commodities.....	110.3	108.5	102.8	102.5	97.2	95.6	92.5	92.2	96.1	100.1	108.2	107.0	109.0	110.5	111.4	113.8	120.1	126.2	120.8	121.2	124.0	127.3

DECISIONS OF COURTS AFFECTING LABOR.

[Except in cases of special interest, the decisions here presented are restricted to those rendered by the Federal courts and the higher courts of the States and Territories. Only material portions of such decisions are reproduced, introductory and explanatory matter being given in the words of the editor.]

DECISIONS UNDER STATUTE LAW.

ASSIGNMENTS OF WAGES—CONSTITUTIONALITY OF STATUTE—*Mutual Loan Company v. Martell*, *Supreme Court of the United States* (December 11, 1911), 32 *Supreme Court Reporter*, page 74.—This case arose under the statute of Massachusetts regulating assignments of future earnings, chapter 605, Acts of 1908. For the provisions in full see Bulletin No. 81, page 466. The law declares assignments of no effect unless accepted by the employer in writing and such acceptance is filed with the assignment in a public office of the city or town; if the assignor is married, the written consent of his wife must be obtained. National banks and banks under the supervision of the bank commissioner, as well as certain loan companies, are exempt from the provisions of the act. Two different persons had given the company named assignments, one of the assignors being a married man. In neither case did the employer, Martell, accept the assignment, nor had the wife of the married assignor consented to the assignment in his case. Martell refused to recognize the assignments and was sued by the company, judgment being in his favor in both the county and State courts. (200 Mass. 482; 86 N. E. 916. See Bulletin No. 81, p. 405.)

On further appeal to the Supreme Court, contending that the statute was not a valid exercise of the police power of the State, lacking the necessary "clear, real, and substantial connection" with the preservation of the public health, safety, morals, or general welfare, the judgment of the courts below was affirmed. Mr. Justice McKenna, who delivered the opinion of the court, having stated the facts, said:

This court has had many occasions to define, in general terms, the police power, and to give particularity to the definitions by special applications. In a sense, the police power is but another name for the power of government; and a contention that a particular exercise of it offends the due process clause of the Constitution is apt to be very intangible to a precise consideration and answer. Certain general principles, however, must be taken for granted. It is certainly the province of the State, by its legislature, to adopt such policy as to it seems best. There are constitutional limitations, of

course, but these allow a very comprehensive range of judgment. And within that range the Massachusetts statute can be justified. Legislation can not be judged by theoretical standards. It must be tested by the concrete conditions which induced it; and this test was applied by the Supreme Judicial Court of Massachusetts in passing on the validity of the statute under review.

The court hesitated to say, as at least one court has said, that a total prohibition of the assignment of wages would be valid, but justified the partial restriction of the statute on the ground that the extravagance or improvidence of the wage earner might tempt to the disposition of wages to be earned, and he and his family, deprived of the means of support, might become a public charge. It was pointed out, besides, that his need might be taken advantage of by the unscrupulous. The purposes of the statute are certainly assisted by the formalities which it prescribes as requisite to the validity of an assignment. The requirement that it (the assignment) be accepted in writing by the employer, it was pointed out, protects him and secures the assignment from dispute; and the requirement that the acceptance and the assignment be recorded checks an attempt of the wage earner to procure a dishonest credit.

The court found more difficulty with the provision which requires the consent of the wage earner's wife to the assignment, but justified it on the general considerations we have mentioned, and on the ground of her interest in the right use of his wages, though she have no legal title in them.

We can not say, therefore, that the statute as a police regulation is arbitrary and unreasonable, and not designed to accomplish a legitimate public purpose. We certainly can not oppose to the legislation our notions of its necessity, and we have expressed "the propriety of deferring to the tribunals on the spot." (*Laurel Hill Cemetery v. San Francisco*, 216 U. S. 358, 365, 54 L. ed. 515, 518, 30 Sup. Ct. Rep. 301.)

There are other grounds upon which the statute may be sustained than those expressed by the supreme judicial court of the State. As we have seen, it does not prohibit assignments of wages to be earned. It prescribes conditions to the validity of such assignments, and in this it has many examples in legislation. It has the same general foundation that laws have which prescribe the evidence of transactions and the manner of the execution and authentication of legal instruments. The laws of the States exhibit in their diversities the power of the legislature over property, its devolution and transfer. It is rather late in the day to question that power. (*See Arnett v. Reade*, 220 U. S. 311, 55 L. ed. 477, —, L. R. A. (N. S.) —, 31 Sup. Ct. Rep. 425.)

But if we consider the Massachusetts statute strictly as a limitation upon the power of contract, it still must be held valid. A statute not unlike it came before this court in *Knoxville Iron Co. v. Harbison*, 183 U. S. 13, 22 Sup. Ct. Rep. 1 [Bulletin No. 40, p. 619]. It was a statute of the State of Tennessee, and required the redemption in cash of any store orders or other evidence of indebtedness issued by employers in payment of wages due to employees. It was assailed as an arbitrary interference with the right of contract. It was sustained as a proper exercise of the power of the State.

There must, indeed, be a certain freedom of contract, and, as there can not be a precise, verbal expression of the limitations of it, arguments against any particular limitation may have plausible strength, and yet many legal restrictions have been and must be put upon such freedom in adapting human laws to human conduct and necessities. A too precise reasoning should not be exercised, and before this court may interfere there must be a clear case of abuse of power. See *Chicago, B. & Q. R. Co. v. McGuire*, 219 U. S. 549, 31 Sup. Ct. Rep. 259 [Bulletin No. 93, p. 644], where the right of contract and its limitation by the legislature are fully discussed.

This contention attacks section 6 of the statute, which exempts from its provisions certain banks, banking institutions, and loan companies. It is urged that the provision is discriminatory, and therefore denies to plaintiff the equal protection of the laws.

We have declared so often the wide range of discretion which the legislature possesses in classifying the objects of its legislation that we may be excused from a citation of the cases. We shall only repeat that the classification need not be scientific nor logically appropriate, and if not palpably arbitrary, and is uniform within the class, it is within such discretion. The legislation under review was directed at certain evils which had arisen, and the legislature, considering them and from whence they arose, might have thought or discerned that they could not or would not arise from a greater freedom to the institutions mentioned than to individuals. This was the view that the supreme judicial court took, and, we think, rightly took. The court said that the legislature might have decided that the dangers which the statute was intended to prevent would not exist in any considerable degree in loans made by institutions which were under the supervision of bank commissioners, and "believed rightly that the business done by them would not need regulation in the interest of employees or employers," citing *State v. Wickenhoefer*, 6 Penn. (Del.) 120, 64 Atl. 273, a decision by the Supreme Court of Delaware. (See *Engel v. O'Malley*, 219 U. S. 128, 55 L. ed. 128, 31 Sup. Ct. Rep. 190.)

But even if some degree of evil which the statute was intended to prevent could be ascribed to loans made by the exempted institutions, their exception would not make the law unconstitutional. Legislation may recognize degrees of evil without being arbitrary, unreasonable, or in conflict with the equal-protection provision of the fourteenth amendment to the Constitution of the United States.

Judgment affirmed.

COMPENSATION OF WORKMEN FOR INJURIES—COOPERATIVE INSURANCE SYSTEM—POLICE POWERS—EQUAL PROTECTION OF THE LAW—CONSTITUTIONALITY OF STATUTE—*State ex rel. Yapple v. Creamer*, Supreme Court of Ohio (February 6, 1912), 69 *Northeastern Reporter*, page 602.—This was a proceeding by a member of the State liability board of awards to compel Creamer, treasurer of the State of Ohio, to issue his warrant to pay an expense account of the relator, Yapple, on account of expenditures in the course of his duties under the State cooperative insurance law. This act (p. 524, Acts of 1911)

has for its purpose the creation of a State insurance fund for the benefit of injured employees and of the dependents of such workmen as die as the result of industrial accidents, with provisions for the administration of the fund. For the law in full see Bulletin No. 97, pages 1264 to 1270.

The refusal of Creamer to pay the expense account of Yaple was based on a challenge of the constitutionality of the act, this challenge being offered and sustained as a demurrer in the court below. On appeal the supreme court overruled the demurrer and sustained the constitutionality of the act, without division.

Judge Johnson, who delivered the opinion of the court, set forth the provisions of the statute and the points in dispute in the following language:

The statute in question provides for the creation of a State liability board of awards, which shall establish a State insurance fund, from premiums paid by employers and employees in the manner provided in the act. It provides a plan of compensation for injuries, not willfully self inflicted, resulting from accidents to employees of employers, both of whom have voluntarily contributed to the fund in the proportion of 10 and 90 per cent, respectively. It applies only where the employer has five or more operators regularly in the same business or in or about the same establishment. An employer who complies with the act is relieved from liability to respond in damages at common law, or by statute, for injury or death of an employee who has complied with its provisions, except when the injury arises from the willful act of himself or officer or agent, or from failure to comply with any law or ordinance providing for protection of life and safety of employees, in which event the employee or his representatives have their election between a suit for damages and a claim under the act. Employers of five or more who do not pay premiums into the fund are deprived in actions against them of the common-law defenses of the fellow-servant rule, the assumption of risk and of contributory negligence. Where the parties are operating under the act, the injured employee and his dependents in case of death, are compelled to accept compensation from the insurance fund in the manner provided, except in the cases above set forth.

The objections to the validity of the act are stated by different counsel at the bar, and in their briefs, under various heads.

All of them are substantially comprised in the following: First. That it is an unwarranted exercise of the police power and directs the State to use public funds for private purposes. Second. That sections 20-1 and 21-1 take private property without due process of law in contravention of sections 15, 16, and 19, Article I, of the constitution of Ohio, and the fourteenth amendment to the Constitution of the United States, in that it deprives employers of the defense of assumption of risk, and deprives the employee, of part of his wages to be paid to the State insurance fund, of the right to sue for injuries sustained, of recourse to the court, and of a trial by jury. Third. That it deprives parties of the freedom of contract and impairs the obligations of contracts. Fourth. That it makes an unjust and arbitrary classification and does not affect all who are within its reason.

Judge Johnson then quoted the sections of the law which relate to the status of employers who elect to come within its provisions and of those employers who do not accept it, following which he said:

The law was passed after a report referred to in the briefs, of a commission appointed by the governor, in obedience to a statute passed for that purpose. The report was prepared after an exhaustive research into industrial conditions in many countries, and an examination of laws, which have been passed in the effort to improve such conditions. Substantially, its conclusions are, that the system which has been followed in this country, of dealing with accidents in industrial pursuits, is wholly unsound, that there is an intelligent and widespread public sentiment which calls for its modification and improvement, and that the general welfare requires it. That there has been enormous waste under the present system, and that the action for personal injuries by employee against employer no longer furnishes a real and practical remedy, annoys and harasses both, and does not meet the economic and social problem which has resulted from modern industrialism. Conceding the desirability of improvement, of legislative and governmental action, and the good results in other countries which have no written constitution to limit the legislative power, we in this country have the problem of devising a plan which shall not infringe the fundamental law.

It is apparent, from a contemplation of the whole enactment and its scope and purpose, as well as of the participation of the State in its administration, that it must find its validity, if at all, in the police power of the State.

There is now (it can be fairly said) general concurrence in the meaning of the term "police power" and as to its extent.

Prof. Freund in his work says at section 2:

"The term 'police power' has never been circumscribed. It means at the same time a power and function of government, a system of rules and an administrative organization and force."

And in section 3, after discussing its nature and aims, he says:

"It will reveal the police power not as a fixed quantity, but as the expression of social, economic and political conditions. As long as these conditions vary, the police power must continue to be elastic, i. e., capable of development."

In *State, ex rel. Monnett, v. Pipe Line Company*, 61 Ohio St. 520, as to the constitutionality of the Ohio antitrust law, it is said:

"The definite proposition of counsel upon this point is that, although the act is the exercise of legislative power, it transcends the provisions of the State and Federal constitutions, which render inviolable the rights of liberty and property, which include the right to make contracts. It would be difficult to place too high an estimate upon these guaranties, and they include the right to make contracts. But it is settled that these guaranties are themselves limited by the public welfare for the exercise of the police power."

In *Phillips v. State*, 77 Ohio St. 216, it is said:

"It is almost an axiom that anything which is reasonable and necessary to secure the peace, safety, morals and best interests of the Commonwealth may be done under the police power; and this implies that private rights exist subject to the public welfare. These principles are plainly recognized in Article XIV, section 1, of the Con-

stitution of the United States, and Article I, section 19, of the constitution of Ohio."

The cases of *Noble State Bank v. Haskell*, 219 U. S. 104, and *Assaria State Bank v. Dolley*, 219 U. S. 121, involved the constitutionality of laws enacted by Oklahoma and Kansas, in the exercise of the police power to establish bank depositors guaranty funds created by levy on each of the banks. Objection was made that the tax was an appropriation of the property of one bank to pay debts of another without due process of law.

Mr. Justice Holmes said:

"The substance of the plaintiff's argument is that the assessment takes private property for private use without compensation. * * * Nevertheless, notwithstanding the logical form of the objection, there are more powerful considerations on the other side. In the first place, it is established by a series of cases that an ulterior public advantage may justify a comparatively insignificant taking of private property for what, in its immediate purpose, is a private use. * * *

"It may be said in a general way that the police power extends to all the great public needs (*Camfield v. United States*, 167 U. S. 518). It may be put forth in aid of what is sanctioned by usage, or held by the prevailing morality or strong and preponderant opinion to be greatly and immediately necessary to the public welfare."

We think it clear that the objects and purposes as above set forth, which the legislature contemplated in the passage of the law in question, are sufficient to sustain the exercise of the police power, and the participation of the State in the manner provided. Whether the plan adopted is the most appropriate or best calculated to accomplish those objects are matters with which the court is not concerned and the law should not be held to be invalid unless clearly in violation of some provision of the constitution.

It is urgently insisted that while the law is apparently permissive and leaves its operation to the election of employers and employees, it is really coercive and upon this premise much persuasive argument against the validity of the law is based. This is an important question in the case.

An examination of the sections touching the questions made is here necessary.

After providing in section 20-1 that an employer who elects to comply with the act shall be relieved from liability to the employee at common law, or by statute (except as provided in section 21-2), it is then enacted in section 21-1, "All employers who shall not pay into the insurance fund, * * * shall be liable to their employees for damages, * * * caused by the wrongful act, neglect or default of the employer, his agents," etc., and in such cases the defenses of assumption of risk, fellow servant and contributory negligence are not available. So that an employer who elects not to come into the plan of insurance may still escape liability if he is not guilty of wrongful act, neglect, or default. His liability is not absolute as in the case of the New York statute hereinafter referred to. And it can not be said that the withdrawal of the defenses of assumption of risk, fellow servant and contributory negligence as against an employer who does not go into the plan, is coercive, for such withdrawal is in harmony with the legislative policy of the State for a number of years

past. The law known as the Norris law passed in 1910 withdrew these defenses in the particulars covered by the law.

As to the employee, if the parties do not elect to operate under the act, he has his remedy for the neglect, wrongful act or default of his employer and agents as before the law was passed, and is not subject to the defenses named.

If the parties are operating under the act the employee contributes to an insurance fund for the benefit of himself or his heirs, and in case he is injured or killed, he or they will receive the benefit even though his injury or death was caused by his own negligent or wrongful act, not willful. And that is not all. Under section 21-2 if the parties are operating under the act and the employee is injured or killed, and the injury arose from the willful act of his employer, his officer or agent, or from failure of the employer or agent to comply with legal requirements, as to safety of employees, then the injured employee or his legal representative has his option to claim under the act or sue in court for damages.

Therefore the only right of action which this statute removes from the employee is the right to sue for mere negligence (which is not willful or statutory) of his employer, and it is within common knowledge that this has become in actual practice a most unsubstantial thing. It is conceded by counsel that the particulars named in section 21-2 are such as form the basis for a large portion of claims for personal injuries.

Many employers may elect to remain outside its provisions; it would not be strange if many do so. On the other hand, some workmen may feel disposed to do likewise in spite of what would seem to be to their manifest advantage in securing the benefits of the insurance. However, if there should be such general acceptance of and compliance with the statute as its framers hope for, so as to bring a large part of the labor employed in the industrial enterprises of the State within its influence and operation, that would not demonstrate its coercive character. On the contrary it would justify the enactment. Naturally time and experience will disclose imperfections and inefficiencies in the plan, but if it should prove to be feasible, and appropriate in a general way, these imperfections can be corrected by the legislature. On account of the common-law and statutory rights still preserved to the parties by this statute (as we have pointed out) in cases where the election is made to come under its provisions as well as not to do so taken in connection with the advantage to each which the plan contemplates, we can not say that the statute is coercive. As was said in the Wisconsin case: "Laws can not be set aside upon mere conjecture or speculation. The court must be able to say with certainty that an unlawful result will follow." We do not see how any such thing can be said here. Every consideration of prudence and self-interest (things not easily associated with compulsion and coercion) would seem to lead an employee to voluntarily make the contribution and waiver contemplated. Second. Does this statute take private property without due process of law and deny the guaranties of the Constitution as claimed?

Perhaps no exact definition of "due process of law" has been agreed on. Judge Story defines it in his work on the Constitution, section 1935:

"The right to be protected in life, and liberty and in the acquisition of property under equal and impartial laws, which govern the whole

community. This puts the state upon its true foundation for the establishment and administration of general justice, justice of law, equal and fixed, recognizing individual rights and not impairing them."

In *Cooley on Const. Limit.*, sec. 356, it is said:

"Due process of law in each particular case, means such an exercise of the government as the settled maxims of the law permit and sanction, and under such safeguards for the protection of individual rights as those maxims prescribe for the classes of cases to which the one in question belongs."

The case of *Ives v. South Buffalo Ry. Co.*, 201 N. Y. 276 (relied on by some of counsel), involved a statute different in many essentials from the Ohio law. Its controlling feature was that every employer engaged in any of the classified industries should be liable to a workman for injury arising in the course of the work by a necessary risk inherent in the business whether the employer was at fault or not and whether the employee was at fault or not, except when his fault was willful.

The court held the law invalid, as imposing the ordinary risks of a business (which under the common law the employee was held to assume) on the employer. The court states one of the premises on which it proceeds as follows:

"When our constitutions were adopted, it was the law of the land that no man who was without fault or negligence could be held liable in damages for injuries sustained by another."

But that rule was not of universal application. At common law one may sustain such relation to the inception of an undertaking that he will be held liable for negligence in the progress of the enterprise, even though he have no part or connection with the negligent act itself which caused the injury. Such, for instance, as where the owner of property contracts with an independent contractor to do work which, though entirely lawful, yet has inherent probabilities of harm if negligently performed. The position in the line of causation which employers sustain in modern industrial pursuits is of course the basic fact on which employers' liability laws rest.

As to the right to abolish the defense of assumption of risk, it is enough to say here that the great weight of authority is against the New York position and the position of such of the counsel in this case as insist on that rule. Some of counsel appearing against the validity of this law, concede the right to abolish the defenses referred to. The supreme courts of Massachusetts, Wisconsin and Washington have recently held in cases sustaining the validity of statutes similar to the one here attacked, that it is within the legislative power to abolish the defense referred to. (In re Opinion of Justices, 96 N. E. Rep. 308 (Mass.); *Borgnis v. Falk Co.*, 133 N. W. Rep. 209, (Wis.); *State, ex rel, v. Clausen*, 117 Pac. 1101 (Wash.).)

Since the argument of this case the Supreme Court of the United States has decided the case of *Mondou v. N. Y., N. H. & H. Ry. Co.*, 223 U. S. —, and has sustained the constitutionality of the employers' liability law passed by Congress. The abolition of these rules was urged as an objection to the law. The court say:

"Of the objection to these changes it is enough to observe:

"First. A person has no property, no vested interest, in any rule of the common law. That is only one of the forms of municipal law, and is no more sacred than any other. Rights of property which have

been created by the common law can not be taken away without due process; but the law itself, as a rule of conduct, may be changed at the will * * * of the legislature, unless prevented by constitutional limitations. Indeed, the great office of statutes is to remedy defects in the common law as they are developed, and to adapt it to the changes of time and circumstances. (*Munn v. Illinois*, 94 U. S. 113, 134; *Martin v. Pittsburg & Lake Erie R. R. Co.*, 203 U. S. 284, 294; *The Lottawanna*, 21 Wall. 558, 577; *Western Union Tel. Co. v. Commercial Milling Co.*, 218 U. S. 406, 417.)"

The recent case of *State v. Boone*, 84 Ohio St. 346, is cited as indicating limitations of the police power which apply here. The act involved in that case required the physician in attendance on a case of confinement to investigate and certify without compensation to certain facts which would not naturally come within the knowledge of the attending physician, and as to matters wholly outside the scope of his professional duty. The court held the statute unconstitutional as to physician and midwife because of an unreasonable and arbitrary exercise of the police power.¹ That was the proposition of law decided in that case and no other proposition was decided. The court was careful to point out in the opinion and also on motion for rehearing that the State might require the physician to report to proper authority, facts which would come naturally under his observation in the line of his duty without compensation. Other matters referred to in the opinion were not included in the syllabus which stated the law decided by the court.

The court remarks that the police power inheres in the sovereignty. Its foundation "is the right and duty to provide for the common welfare of the governed." Manifestly the reasoning which led to the conclusion in that case that the statute had been passed by an unreasonable exercise of the police power can have no application here.

State, ex rel., v. Hubbard, 22 C. C. 253, affirmed without opinion, 65 Ohio St. 574, and *State, ex rel., v. Guilbert*, 56 Ohio St. 575, involving the validity of statutes creating a teachers' pension fund and the Torrens law to establish an insurance fund for the protection of land titles, concerned laws which were wholly compulsory with no element of choice and were not claimed to have been passed under the police power to cure undesirable public conditions, but for mere private benefit. These cases can therefore have no relation to a plan adopted to promote the general welfare, the contributions to which are made after an election by the parties to participate in the undertaking.

It is urged by counsel opposing this law that the case of *Byers v. Meridian Printing Co.*, 84 Ohio St. 408, is of conclusive weight condemnatory of the legislation we are examining.

In that case it is ruled that an amendment to section 5094, Revised Statutes (changing the presumption of malice and burden of proof in actions for libel where retraction is made on demand, in the manner stated), is unconstitutional.

The decision was put on the ground that plaintiff was guaranteed his remedy by due course of law for an injury done in his land, goods, person or reputation, under Article I, section 16, constitution of Ohio. When the injury was done to the reputation of plaintiff by the libel, he was entitled to his constitutional remedy at law, but at the same time he was entitled to demand of the publisher a retraction

of the libel. Therefore the legislature had no right to put him on his election as to two courses both of which he was entitled to follow.

The court is careful to declare that it is not disposed to question that a citizen may waive a constitutional right. But being compelled to elect between two rights, both of which a person is entitled to, has no resemblance to waiver. And under the law under investigation here, as already shown, the right of action (for injury by willful act of the employer and for his failure to comply with requirement, as to the safety of employees) is still reserved to the employees. So that the only thing withdrawn by this law, and to which withdrawal he consents by his voluntary election to operate under the law, is his right of action for mere negligence, and in place of it he receives the substantial protections and privileges under the State insurance fund.

It is stated in *Butt v. Green*, 29 Ohio St. 670, that persons may expressly or impliedly waive either constitutional or statutory provisions intended for their benefit, and as above shown, the court in the *Byers* case state it is not disposed to question that one may waive a constitutional right.

We think that in a case such as is presented here, in which the State itself has undertaken a great enterprise in the interest of the general good, and in the exercise of its police power, and presents to its citizens the option to join in the undertaking and receive its protection and benefit, on a right of action being withdrawn by the legislature, which experience has shown to be difficult of practical enforcement, while preserving the valuable and substantial kindred rights of action, it can not be said that in such withdrawal there is a violation of the constitution in the respects claimed. But it is insisted that the act delegates judicial power to the board of awards, and denies recourse to the courts and trial by jury.

Of course if the board is a court there is an end of the whole matter. The statute would be unconstitutional. For if the board is a court it has not been created in accordance with the manner provided by the constitution. We do not consider the board of awards a court, or invested with judicial power within the meaning of the constitution.

It is created by the act purely as an administrative agency to bring into being and administer the insurance fund, and the fact that it is empowered to classify persons who come under the law and to ascertain facts as to the application of the fund, does not vest it with judicial power within the constitutional sense.

Under our system the executive department of the government has many boards to assist in the administration of its affairs.

In *State, ex rel., v. Hawkins*, 44 Ohio St. 98, it is said:

"What is judicial power can not be brought within the ring-fence of a definition. It is undoubtedly power to hear and determine, but this is not peculiar to the judicial office. Many of the acts of administrative and executive officers involve the exercise of the same power."

The court then shows that many boards hear and determine questions affecting private as well as public rights, and quotes with approval from *State, ex rel., v. Harmon*, 31 Ohio St. 250:

"The authority to ascertain facts and apply the law to the facts when ascertained pertains as well to other departments of government as to the judiciary."

These principles were applied in *France v. State*, 57 Ohio St. 1, in which case the court remark that the case of *State, ex rel., v. Guilbert*,

56 Ohio St. 576, forms no exception, for the powers of the recorder under the statute there in question were essentially those which properly belong to a court. Does the law deny recourse to the courts and trial by jury?

How does it affect an injured employee where the parties are operating under the act? In *B. & O. Rd. Co. v. Stankard*, 56 Ohio St. 232, which was a suit by the beneficiaries of a member of the relief department of the railroad, the company answered setting up a rule which provided that the decision of the relief department should be final. The court say:

"The right to appeal to the courts for redress of wrongs is one of those rights which in its nature under our Constitution is inalienable and can not be thrown off or bargained away."

But the court shows that parties may contract to submit the fixing of facts to some nonjudicial tribunal and say:

"In insurance and other like cases where the ultimate question is the payment of a certain sum of money, certain facts may be fixed by a person selected for that purpose in the contract, but the ultimate question as to whether the money shall be paid or not may be litigated in the courts and a stipulation to the contrary is void."

So that under that rule the parties may conclusively bind themselves in advance to submit questions of amount, etc., to some tribunal other than a court, but the ultimate question of actual liability can not be removed from the courts.

Now, in this statute, section 36 is as follows:

"Section 36. The board shall have full power and authority to hear and determine all questions within its jurisdiction, and its decision thereon shall be final.

"Provided, however, In case the final action of such board denies the right of the claimant to participate at all in such fund * * * upon any * * * ground going to the basis of the claimant's right, then the claimant within thirty (30) days after the notice of the final action of such board may, by filing his appeal in the common pleas court of the county wherein the injury was inflicted, be entitled to a trial in the ordinary way, and be entitled to a jury if he demands it. In such a proceeding, the prosecuting attorney of the county, without additional compensation, shall represent the State liability board of awards, and he shall be notified by the clerk forthwith of the filing of such appeal.

"Within thirty days after filing his appeal, the appellant shall file a petition in the ordinary form against such board as defendant."

Therefore, if the board denies the claimant's right to participate in the fund on any ground going to the basis of his claim, he may by filing an appeal and petition in the ordinary form be entitled to trial by jury, the case proceeding as any other suit.

It is not an appeal in the sense of appealing from one court to another, but is really the beginning of an original suit.

As to this it must be remembered that the whole proceeding is with and against the board of awards. His claim is not against the employer. There is no dispute between them. His claim is for the benefits of the insurance fund. The board of awards inquire into the matters pointed out in the statute, and in case of dispute as to whether there is any ultimate right to "participate at all in such fund" he has his recourse to the courts.

But he is not confined to that method of proceeding. If he claims that the injury was caused by the willful act of the employer or officer or agent or from failure to comply with legal requirements as to safety of employees, etc., he may waive his claim under the act and sue in court for his damages. But in his petition in such case he could not claim damages for mere negligence, he having elected to waive that cause of action, having elected, as it were, to assume the risk of his employer's mere neglect in return for the benefits and protection to himself and his heirs afforded by the terms of the act.

Another objection that is urged against this statute is, that it makes an unjust and arbitrary classification and does not affect all who are within its reason as required by section 26, Article II, of constitution of Ohio. Under the law only employers of five or more are affected by it.

Spear, J., in *Cincinnati v. Steinkamp*, 54 Ohio St. 295, remarked: "In order to be general and uniform in operation, it is not necessary that the law should operate upon every person in the State, nor in every locality; it is sufficient, the authorities concede in holding, if it operates upon every person brought within the relation and circumstances provided for, and in every locality where the condition exists."

To same effect are *Platt v. Craig et al.*, 66 Ohio St. 75; *Gentsch v. State*, ex rel., 71 Ohio St. 151; *Ry. Co. v. Hosterman*, 72 Ohio St. 107.

We think the classification is reasonable and proper. In the nature of the case the risks of any regular employment are less and the opportunity for avoiding them better where an employee is one of four than when the number is larger. As was said by Winslow, C. J., in *Borgnis v. Falk*, supra, "The difference in the situation is not merely fanciful—it is real."

St. Louis Cons. Coal Co. v. Illinois, 185 U. S. 203, is a case in which a classification was made under somewhat similar manner, and was upheld.

Nor do we think it an objection that the law applies only to workmen and operatives and not to all others. This classification brings within the law all employees within its reason.

As to the suggestion that this statute impairs the obligations of contracts it is sufficient to say that it can of course not affect contracts in existence and unexpired at the time it is put into operation by the employer.

It is suggested that this legislation marks a radical step in our governmental policy not contemplated by the Constitution, and which it is the duty of the court to condemn. But it creates no new right or new remedy for wrong done.

It is an effort to in some degree answer the requirements of conditions which have come in an age of invention and momentous change.

The courts of the country, while firmly resisting encroachment on the constitutions in the past, have yet found in their ample limits, sufficient to enable us to meet the emergencies and needs of our development, and we do not find that this statute goes beyond the bounds put upon the legislative will.

The demurrer to the petition will be overruled and the writ of mandamus awarded.

Demurrer overruled.

EIGHT-HOUR DAY—CONSTRUCTION OF LEVEES—EXTRAORDINARY EMERGENCY—FEDERAL STATUTE—*United States v. Garbish, Supreme Court of the United States (December 11, 1911), 32 Supreme Court Reporter, page 77.*—This was an action by the United States for a violation of the act of August 1, 1892, limiting to eight per day the hours of labor of laborers and mechanics on public works except in cases of extraordinary emergency. The defendant was engaged in the construction of a levee in the State of Louisiana to prevent the overflow of the Mississippi River. In the circuit court the indictment was demurred to and the demurrer sustained on the ground that the work engaged in "presents at all times an extraordinary emergency within the meaning of the statute." (180 Fed. 502. See Bulletin No. 92, p. 249.) This conclusion was based on an assumption of the uncertainty of the stage of the river, subject as it is to rise as result of heavy rainfalls, unexpected thawing or freezing, or other act of nature which no one can foresee or anticipate, and from which danger might be avoided by perhaps a few days' earlier completion of a given portion of work. The assumption of judicial knowledge by the court was too broad, in the view of the Government, both in respect of the natural conditions that might intervene and the inability to facilitate the work otherwise than by employing the laborers for more than eight hours per day. This contention the Supreme Court favored, overruling the judgment of the court below and remanding for further proceedings under the indictment. Mr. Justice McKenna, who delivered the opinion of the court, spoke in part as follows:

But, aside from these considerations, it has been decided that no mere requirement of business convenience or pecuniary advantage is an extraordinary emergency within the meaning of the act. (Ellis v. United States, 206 U. S. 246, 256, 257, 51 L. ed. 1047, 1052, 1053, 27 Sup. Ct. Rep. 600, 11 A. & E. Ann. Cas. 589.) And, besides, the extraordinary emergency which relieves from the act is not one that is contemplated and inheres necessarily in the work. (United States v. Sheridan-Kirk Contract Co. 149 Fed. 809.) It is a special occurrence, and the phrase used emphasizes this. It is not an emergency simply which is expressed by it, something merely sudden and unexpected, but an extraordinary one—one exceeding the common degree. We must assume that the phrase was used with a consciousness of its meaning and with the intention of conveying such meaning. As said by the Solicitor General, "the phrase 'continuing extraordinary emergency' is self-contradictory."

The building and repair of levees on the Mississippi River is one of the most important and conspicuous of the public works of the United States, and if it had been intended to exempt it from the provisions of the act of August 1, 1892, which declared a public policy in regard to labor, it would have been expressed. There is no hardship in this to a contractor. He has before him the law and the conditions affecting the work which he may undertake, and can govern himself accordingly.

EMPLOYERS' LIABILITY—EMPLOYMENT OF CHILDREN—AGE LIMIT—EMPLOYMENT IN VIOLATION OF STATUTE—*Woods v. Kalamazoo Paper Box Co., Supreme Court of Michigan (December 8, 1911), 133 Northwestern Reporter, page 482.*—Jessie Woods was injured in the employment of the company named while operating a "stayer machine" in its factory. She was but 15 years old at the time, and her employment at such a machine was in violation of act No. 285, Acts of 1909. Judgment had been in her favor in the circuit court of Kalamazoo County, whereupon the company appealed and procured a reversal of the judgment on the ground that the child was guilty of contributory negligence, the court holding that the fact that the employment was in violation of the statute did not bar the defense. The concluding paragraph of the opinion of the court, which was delivered by Judge Ostrander, is in part as follows:

Giving to plaintiff's testimony the greatest probative force, it shows no connection between defendant's alleged negligence and her injury, unless her employment to operate the machine was a violation of the statute. If it was a violation of the statute, her own conduct may nevertheless be considered to determine whether she was herself at fault. Upon this question her testimony is conclusive. She tripped the machine—set it in motion—while her finger was in the machine, over the anvil. She was not ignorant of the danger or of the consequences of what she did. Unless the machine moved, she was in no danger. It could not move unless she set it in motion. She had no occasion to place her finger in a position where it could be injured, and none to start the machine when it was in such a position.

The judgment is reversed, and no new trial will be granted.

EMPLOYERS' LIABILITY—FELLOW SERVANTS—ACT OF SUPERINTENDENCE—RAILWAY SECTION MEN—OPERATION OF TRAINS—*Richey v. Cleveland, Cincinnati, Chicago & St. Louis Railway Company, Supreme Court of Indiana (November 28, 1911), 96 Northeastern Reporter, page 694.*—This was an action by Walter Richey to recover damages from the company named on account of an injury sustained while employed by it as a section man. The injury complained of was received on March 27, 1905, and was caused by the action of the section foreman who, in the course of duty, had ordered Richey to get upon a hand car and proceed with him to another part of the section on which they were working. While traveling at the estimated speed of 12 miles per hour the car was suddenly brought to a stop by the careless and forcible application of the brake by the section foreman without notice of his intention so to do, whereby the plaintiff was thrown to the ground and seriously injured. In the court below the company had demurred to the complaint, which demurrer being sustained Richey appealed, the appeal resulting in

judgment of the court below being affirmed. Judge Myers, who delivered the opinion of the court, discussed at considerable length the relation of the plaintiff to his superior, the section foreman, and the responsibility of the company for the actions of the latter. The action was based on subdivisions 2 and 4 of the employers' liability act of the State (Burns, 1908, sec. 8017), which charges railroad companies with liability for the negligence of any person in their service to whose order an injured employee is bound to conform and does conform or who is "at the time acting in the place of and performing the duty of the corporation," as employer. On the question of the relations of Richey to his foreman and the liability of the company for the latter's acts, Judge Myers said:

In going upon the hand car, and in being carried upon it, appellant was acting in obedience to an order of one who had authority to direct him. It was not necessary that the injury should arise directly from obedience to that order, but it is sufficient if it arises during compliance with it. In *Louisville, etc., Co. v. Wagner*, 153 Ind. 420, 53 N. E. 927, it was held that it was not necessary that the "order, or direction in said subsection (2) be negligent; but it is sufficient if the employee was bound to conform, and was conforming at the time of the injury, to the order or direction of the person whose negligence caused the injury." In that case it was said: "The order to loose the truck was the proximate cause of the injury. And it was both directing the plaintiff into a dangerous situation that he was bound to enter, and then ordering the truck turned loose upon him without warning, that constitute the actionable negligence." In *Thacker v. Chicago, etc., Co.*, supra, the section men were obeying a general order, when the foreman gave the negligent special order, which another obeyed, from which Thacker was injured. Here appellant was acting under an order to go upon the car, and while being carried upon it, in conformity to the order, and in its continuity of execution, he was injured by the direct negligence of the foreman. There was an intimate connection between appellant's conforming to the order in being upon the car, and the action of the foreman which caused the injury. In other words, the order to go upon the car was a proper and continuing one, and not negligent. The injury arose subsequently in conforming to that order, and under the English cases, in construing the British act upon which our own is modeled, a liability arises.

The court is of the opinion that this complaint, if otherwise sufficient, is good under the rule announced as to the fourth paragraph of complaint in the Thacker case, and the rule in the Shumack case, and the doctrine of *Island Coal Co. v. Swaggerty*, supra, and *Louisville, etc., Co. v. Wagner*, supra, upon the theory that the act of the section foreman in doing a negligent thing himself, from which the injury arose, was as potent as his giving an order to do it; that it necessarily involved the same mental process to determine to do what he did, as if he had given an order to another to do it as he did it; that the master's duty to exercise reasonable care to make and keep the appliance reasonably safe was a duty imposed upon the section foreman; and that this duty was extended to the operation

of the hand car, so far as he himself was concerned in operating it, as applied to the question of keeping it safe, for it would be the refinement of reasoning to say that he by giving the order to another would create a liability, but if he did the thing himself it would not.

The status of the conduct of the section foreman was thus fixed, if determined by the provisions of the railway employers' liability act; but since the Supreme Court of Indiana had construed this act as applying only to workmen exposed to the hazards resulting from the operation of railroad trains, the question remained for decision whether or not this accident came within the scope of the law. Numerous cases were cited under the laws of a number of other States as well as a review of the principal decisions under the Indiana statute. Considerable attention was given to the decision by the Supreme Court of the United States in the case of *Louisville & Nashville Railroad Co. v. Melton*, 30 Sup. Ct. 676 (Bulletin No. 90, p. 848), in which the Supreme Court had declined to give the Indiana statute the narrow construction laid down by the supreme court of that State, and had given judgment in favor of a bridge carpenter who was injured otherwise than by the operation of a train. On this point Judge Myers said in part:

If, as seems to be the case, the Supreme Court in the *Melton* case regards the construction by this court as too restricted, with respect to the character of employees, as restricted to those in the train service, we agree with it; but we do not so understand the rule, but understand and hold that it should be drawn at those who incur the hazard of and injury by and from the operation of trains, but we can not go further without offending the prohibition of our own constitution against special and class legislation. To adopt the broad construction apparently given in *L. & N. Co. v. Melton*, 127 Ky. 276, 105 S. W. 366, 110 S. W. 233, 112 S. W. 618, and followed on appeal to the Supreme Court of the United States, could but lead to the entire overthrow of the act; but it seems to us that there is a line of possible harmony in the cases, on principle, though it could not harmonize our views with the rule adopted by the Supreme Court of Appeals of Kentucky in the *Melton* case, as applying to a bridge carpenter, whose injury was in nowise caused by or connected with the hazard of operating trains, or different from that in any other business of a like character. The distinction, it seems to us, lies not from the general inclusion of employees in a class, owing to the impracticability, if not the impossibility of enacting a statute which would in and of itself apply to every condition or character of modern employments it may be sought to apply it to, but in the application of the statute in a particular case, irrespective of the general classification, to those whose employment for the time being exposes them to the hazards of, and injury from, the operation of trains.

With one judge dissenting, the court therefore held that the operation of a hand car was not within the provisions of the act, inasmuch as the injury was not the result of an exposure to the hazards of the operations of trains.

EMPLOYERS' LIABILITY—MINE REGULATIONS—NEGLIGENCE OF FOREMAN—*Davis v. Mabscot Coal & Coke Company, Supreme Court of Appeals of West Virginia (November 14, 1911), 72 Southeastern Reporter, page 1030.*—One Bowman employed by the company named above was killed while at work laying a track, by the falling upon him of slate from the roof of an air way, and Davis sued the company as administrator to recover damages, alleging that the injury was caused by the negligence of the employing company. Judgment was in favor of the company in the circuit court of Raleigh County, whereupon Davis appealed, the appeal resulting in the judgment being affirmed. The grounds for this position are set forth in the following portion of the opinion of the court, which was delivered by Judge Brannon:

The mine operator employed a competent mine boss as required by our statute, and as the duty of watching overhead slate rests on this boss, the mine owner is not responsible for the negligence of this boss. A number of decisions have established this rule. (*Williams v. Thacker Coal Co.*, 44 W. Va. 599, 30 S. E. 107, [Bulletin No. 19, p. 879]; *McMillan v. Coal Co.*, 61 W. Va. 531, 57 S. E. 129, [Bulletin No. 72, p. 608]; *Bralley v. Tidewater Co.*, 66 W. Va. 278, 66 S. E. 684; *Squilache v. Coal & Coke Co.*, 64 W. Va. 337, 62 S. E. 446.) It is frankly admitted by counsel that unless this case can be differentiated from those cases the plaintiff can not recover, and to do so the plaintiff alleges that the proof shows that the defendant's superintendent had notice of the unsafety of the roof of the air course a month before the accident, and did not remedy it. We do not say whether, if a mine owner has notice of a defect, he must take steps to render it safe, or may remain inactive, leaving the matter to the mine boss.

We do not think the facts take this case out of the principles established in the cases cited, and we affirm the judgment.

EMPLOYERS' LIABILITY—MINE REGULATIONS—REFUGE HOLES—NEGLIGENCE—*Helliel v. Piney Coal & Coke Company, Supreme Court of Appeals of West Virginia (November 28, 1911), 73 Southeastern Reporter, page 289.*—George Helliel was a coal miner employed by the company named, and while passing through the main entry of their mine was caught by some coal cars which had broken loose from the motor to which they were attached and injured by reason of the fact that the space between the cars and the rib or wall of the mine was too narrow. This condition resulted from a failure to observe the provisions of chapter 78, Acts of 1907, which requires either an ample width of passageways or that refuge holes be constructed at suitable intervals. Helliel had secured judgment for damages in the circuit court of Raleigh County, whereupon the company appealed, the appeal resulting in the judgment of the court below being reversed,

the court holding that the duty imposed by the statute devolved upon the foreman and not upon the company itself. The construction of the statute is further set forth in the following extract from the opinion of the court, which was delivered by Judge Brannon:

The real question of this case is whether the failure to make refuge holes is a failure of duty on the part of the coal company, or a failure of duty on the part of the mine foreman, for which the coal operator is not liable. Section 10 provides that "all slopes, engine-planes or motor roads used by persons in any mines shall be made of sufficient width to permit persons to pass moving cars with safety, or refuge holes of ample dimensions, and not more than 60 feet apart, shall be made on one side of said slope, engine-plane or motor road." That section does not expressly say whose duty it shall be to see that such refuge holes are made, and it is claimed that such duty rests on the mine owner. We must read this section, using the language quoted along with a provision found in section 15 reading as follows: "On all haulways space not less than 10 feet long and 2 feet and 6 inches wide, between the wagon and the rib, shall be kept open at distances not exceeding 100 feet apart, in which shelter from passing wagons may be had." Section 15 is that which requires the coal operator to appoint mine foreman and prescribe his duties, and those duties prescribed in that section rest upon the mine foreman, and a failure to perform them does not render the operator liable, as held in *Bralley v. Coal & Coke Co.*, 66 W. Va. 278, 66 S. E. 684, and cases there cited. Under principles of those cases it is clear that the duty of seeing that spaces 10 feet long and 2 feet and 6 inches wide are kept between the rib or wall of the haulway and coal cars is a duty of the mine foreman. The duties in that section 15 are those imposed on the mine foreman. I repeat that the duty of making those spaces mentioned in the quotation above given from section 15 is one imposed on the mine foreman.

Are the spaces so required by section 15 the same thing as the refuge holes mentioned in section 10? We conclude that they are. Is it intended that there shall be both such spaces and such refuge holes? We think not. They are both designed for safety of the miner. Both sections in this respect aim at the same thing and are designed to accomplish the same purpose. Section 15 is one containing many provisions designed to promote safety of the miners. Its special purpose is that one. Its opening clause says that the requirement of the mine foreman is "in order to better secure the proper ventilation of every coal mine and promote the health and safety of persons employed therein." And in that section we find many duties committed to the mine foreman to secure safety to the miner, and among them this duty of having spaces between the cars and walls of the haulway to save persons employed in the mine from injury from the cars, and it is reasonable to include these refuge holes among the many things required by section 15 to secure such safety. It is reasonable to classify such refuge holes among the things provided in section 15 for such safety. That section has for its special purpose the requirement of things conducive to safety of miners. Suppose we say that the refuge holes and the spaces are different things. Then, I would ask, where is the sense of imposing on the mine owner to see that such refuge holes are kept and on the mine foreman to see that such spaces are left? Both the refuge holes and the spaces are intended to accomplish the

same end, safety of miners. We held in the Bralley case that the obligation to see to break throughs is placed by section 15 upon the mine foreman, and principles there stated would assimilate duty as to refuge holes to break throughs. I note that section 15 requires the mine foreman to remove loose coal, slate, and rock overhead in working places and along the haulways, and it is reasonable to say that the duty of having refuge holes along those same haulways from which the mine foreman must remove slate rests on him also. The presence of such holes and the removal of slate are both for the purpose of rendering the same haulway safe. The letter of the statute does not impose the duty of having the refuge holes on the coal operator; but section 15 does commit the duty of having spaces to prevent injury from cars to the mine foreman. We think that the refuge holes mentioned in section 10 and the spaces mentioned in section 15 are the same things. We think that the duty to see that there are such refuge holes rests on the mine foreman, and under principles in the Bralley case and prior cases there cited no action lies against the coal operator for the want of such refuge holes.

We reverse the judgment, set aside the verdict, grant a new trial, and remand the case to the circuit court.

HOURS OF LABOR OF EMPLOYEES ON RAILROADS—STATE AND FEDERAL REGULATION—CONFLICT OF LAWS—COMMERCE—*Northern Pacific Railway Company v. State of Washington*, Supreme Court of the United States (January 9, 1912), 32 Supreme Court Reporter, page 160.—The company named had been convicted of a violation of a State law regulating the hours of labor of railway employees, which judgment had been affirmed in the Supreme Court of the State of Washington. The company appealed, contending that the Federal statute of March 4, 1907 (34 Stat. 1415), operated exclusively in the premises, and that its grant of a waiting time of one year before the law should come into effect was notice to the State legislature, rendering it incompetent to pass a law to be effective during this interim. The Washington statute bears date of June 11, 1907, some three months subsequent to the date of enactment of the Federal law, but was to take effect immediately. There was no question as to the facts in the case, the decision turning on the power of the State to enact the law and give it effect during the waiting time allowed by the Federal statute. The Supreme Court of Washington conceded the paramount power of Congress to legislate in the field of interstate commerce when it chose to act, but said that:

“It seems clear that the Federal statute did not speak as a statute until after March 4, 1908, the date on which it went into effect; for if a law passed to take effect at a future day must be construed as if passed on that day, and if, prior to the time it goes into effect, no rights can be acquired under it and no one is bound to regulate his conduct according to its terms, it is idle to say that it has the effect of a statute between the time of its passage and the time of its taking

effect. A statute can not be both operative and inoperative at the same time. It is either a law or it is not a law; and, without special words of limitation, when it goes into effect for one purpose, it goes into effect for all purposes."

Mr. Chief Justice White delivered the opinion of the Supreme Court, and having stated the facts and introduced the above quotation, said:

But we are of opinion that this view is not compatible with the paramount authority of Congress over interstate commerce. It is elementary, and such is the doctrine announced by the cases to which the court below referred, that the right of a State to apply its police power for the purpose of regulating interstate commerce, in a case like this, exists only from the silence of Congress on the subject, and ceases when Congress acts on the subject, or manifests its purpose to call into play its exclusive power. This being the conceded premise upon which alone the State law could have been made applicable, it results that as the enactment by Congress of the law in question was an assertion of its power, by the fact alone of such manifestation that subject was at once removed from the sphere of the operation of the authority of the State. To admit the fundamental principle and yet to reason that because Congress chose to make its prohibitions take effect only after a year, the matter with which Congress dealt remained subject to State power, is to cause the act of Congress to destroy itself; that is, to give effect to the will of Congress as embodied in the postponing provision for the purpose of overriding and rendering ineffective the expression of the will of Congress to bring the subject within its control—a manifestation arising from the mere fact of the enactment of the statute.

The obvious suggestion is that the purpose of Congress in giving time to be able the necessary adjustments to be made by the railroads to meet the new conditions created by the act—a purpose which would of course be frustrated by giving to the provision as to postponement a significance which would destroy the very reason which caused it to be enacted. Finally, the convictions which arise from the fact of the postponement are made plain by a report on the bill, made to the House of Representatives by the Committee on Interstate and Foreign Commerce, wherein it was said (Report No. 7641, dated February 16, 1907, p. 6):

"Owing to the probable necessity of changing in some instances division points, entailing the removal of employees, and to permit ample time to readjust themselves to the requirements of the law, it is not to become operative for one year after its approval."

For the reasons stated, the judgment of the Supreme Court of the State of Washington must be and it is reversed, and the cause will be remanded for further proceedings not inconsistent with this opinion.

HOURS OF LABOR OF WOMEN—POSTING SCHEDULE—POLICE POWER—CONSTRUCTION OF STATUTE—*Commonwealth v. Riley, Supreme Judicial Court of Massachusetts (January 4, 1912), 97 North-eastern Reporter, page 367.*—Richard G. Riley was charged with the violation of section 48 of chapter 514, Acts of 1909 of the Massachusetts Legislature. This section restricted to 10 per day and 56 per week the

hours of labor of women and children employed in manufacturing and mechanical establishments. Employment might exceed 10 hours per day on certain days of the week for the purpose of securing a shorter day's work for one day, but the total was not to exceed 56 hours, or 58 hours for a part of the year in seasonal employments. It was required that there should be posted in a conspicuous place in every room in which such persons are employed a printed notice stating the work time for each day of the week and the time allowed for meals. The offense with which Riley was charged was not for working in excess of the time limit, but because he had employed a woman to work at a time different from that stated in a notice that had been posted in the factory by another. Besides certain technical defenses offered, Riley contended that the statute against which he was said to have offended was unconstitutional and void, and from a refusal of the superior court of Bristol County to accept this view Riley brought exceptions, which, on hearing in the supreme court, were overruled. Chief Justice Rugg, who delivered the opinion of the court, spoke first as to the power of the State to restrict the hours of labor of women and children, sustaining this power on grounds that appear in the following quotation from his opinion:

The constitutionality of a statute restricting the hours of employment of women and children in a single manufacturing service was upheld in 1876 by this court. (*Com. v. Hamilton Woolen Co.*, 120 Mass. 383. See, also, *Opinion of Justices*, 163 Mass. 589, at page 594, 40 N. E. 713, 28 L. R. A. 344.) There can be no doubt as to the constitutionality of such a statute in its application to minors, who are not sui juris, and are in some respects wards of the State. (See *Berdos v. Tremont & Suffolk Mills*, 209 Mass. 489, 95 N. E. 876.) But the subject latterly has been debated rather widely, so far as applicable to adult women. There appears, however, to be no ground to doubt the soundness of our somewhat early decision, and we adhere to it, both on reason and on the doctrine of *stare decisis*. Recently such statutes have been held to be valid under the Federal Constitution and generally in other jurisdictions. [Cases cited.] In *Ritchie v. People*, 155 Ill. 98, 40 N. E. 454, 29 L. R. A. 79, 46 Am. St. Rep. 315, a statute limiting the hours of labor for women to 8 hours in each day and 48 hours in each week was held unconstitutional. On the distinction between the 8-hour and a 10-hour day, a distinction which in reason seems rather difficult to maintain, this case is not treated plainly by the court as overruled in *Ritchie v. Wayman*, 244 Ill. 509, 91 N. E. 695, 27 L. R. A. (N. S.) 994, where an act restricting such labor to 10 hours in each day was upheld. But, however that may be, it is certain that the difference between an act of the legislature which permits women to labor in designated employment 56 hours in each week, and one permitting such labor for not more than 60 hours, is so small as not to require a difference in the application of constitutional principles. Whatever may be the bounds fixed by the natural and constitutional rights to freedom of all individuals, including women, to the power of the legislature to determine maximum hours of labor for women, it is clear that the present statute does not transgress those bounds.

Taking up the matter of the posting of a fixed schedule and the making of a departure therefrom an offense, Chief Justice Rugg stated that the law evidently applied only to those of manufacturing and mechanical establishments which employed women and children in practically permanent labor, and did not refer to incidental employees or those engaged in subsidiary tasks. The law did not attempt to state what the hours should be or how they should be determined upon, whether by agreement or otherwise, but does undertake to say that "when once fixed they must be rigidly adhered to. Employment of women and children outside the hours thus agreed upon is prohibited, and infraction of this provision is punishable as a crime." Considering the question as to whether the statute as thus construed is constitutional, Chief Justice Rugg said:

It may be conceived that the purpose of requiring by the imposition of a penalty a strict observance of the posted hours of labor was to facilitate the enforcement of the law. It might be regarded as difficult to detect violations of the prohibition against employment for a longer time in the day or week than is allowed, while it would be comparatively easy to observe working outside of designated hours. Although difficulty in enforcing a statute can never justify unconstitutional "modes of accomplishing a laudable purpose and of carrying into effect a good and wholesome law" (*Fisher v. McGirr*, 1 Gray 1-31, 61 Am. Dec. 381), reasonable regulations to this end should be upheld. When the constitutionality of the statute limiting the hours of labor of women is settled, the means by which the aim of the statute may be forwarded within reasonable bounds are matters for legislative determination. It is not an impairment of the freedom of contract of the citizen to require that certain terms of a contract shall be posted in such form as not to be subject to mistake or dispute. This in principle is going no further than the statute of frauds goes. The property of the woman in her labor is not taken away, nor are the privileges and immunities of citizenship unduly abridged thereby. The rights of the employer are secured against the whim, caprice, mistake or ill will of the laborer by section 70 of the act, which requires actual knowledge or consent on the part of the employer or his superintendent or overseer or agent to the violation of the time fixed in the posted notice before there can be guilt. This statute is regulation to a small detail; it is close to the line, but we can not say that, the end being constitutional, this means of reaching that end is unreasonable, unnecessary or arbitrary, and hence beyond the power of the legislature. The section of the statute under which this complaint is made, taken in connection with the other provisions to which we have referred is not obnoxious to the Constitution of the United States or of this Commonwealth.

LICENSING EMPLOYMENTS—EQUAL PROTECTION OF THE LAW—CONSTITUTIONALITY OF STATUTE—*Quong Wing v. Kirkendall*, Supreme Court of the United States (January 22, 1912), 32 Supreme Court Reporter, page 192.—This was an appeal from a judgment of the Supreme Court of Montana sustaining a law of that State (Montana

Revised Codes, sec. 2776), which imposed upon the laundry business a license tax, but exempts steam laundries and laundries in which women are engaged if not more than two women are employed. It was contended that these exemptions and discriminations rendered the law invalid, denying to men operating hand laundries the equal protection of the laws. This contention was denied, the Supreme Court holding that the statute was within the power of the State legislature to enact, Mr. Justice Lamar dissenting. Mr. Justice Holmes, who delivered the opinion of the court, having stated the facts, said:

The case was argued upon the discrimination between the instrumentalities employed in the same business and that between men and women. A State does not deny the equal protection of the laws merely by adjusting its revenue laws and taxing system in such a way as to favor certain industries or forms of industry. If the State sees fit to encourage steam laundries and discourage hand laundries, that is its own affair. And if, again, it finds a ground of distinction in sex, that is not without precedent. It has been recognized rule with regard to hours of work. (*Muller v. Oregon*, 208 U. S. 412, 52 L. ed. 551, 28 Sup. Ct. Rep. 324, 13 A. and E. Ann. Cas. 957.) It is recognized in the respective rights of husband and wife in land during life, in the inheritance after the death of the spouse. Often it is expressed in the time fixed for coming of age. If Montana deems it advisable to put a lighter burden upon women than upon men with regard to an employment that our people commonly regard as more appropriate for the former, the fourteenth amendment does not interfere by creating a fictitious equality where there is a real difference. The particular points at which that difference shall be emphasized by legislation are largely in the power of the State.

Another difficulty suggested by the statute is that it is impossible not to ask whether it is not aimed at the Chinese, which would be a discrimination that the Constitution does not allow. (*Yick Wo v. Hopkins*, 118 U. S. 356, 30 L. ed. 220, 6 Sup. Ct. Rep. 1064.) But this ground of objection was not urged, and rather was disclaimed when it was mentioned from the bench at the argument. It may or may not be that if the facts were called to our attention in a proper way the objection would prove to be real. But even if, when called to our attention, the facts should be taken notice of judicially, whether, because they are only the premise for a general proposition of law, or for any other reason, still there are many things that courts would notice if brought before them that beforehand they do not know. It rests with counsel to take the proper steps, and if they deliberately omit them, we do not feel called upon to institute inquiries on our own account. Laws frequently are enforced which the court recognizes as possibly or probably invalid if attacked by a different interest or in a different way. Therefore, without prejudice to the question that we have suggested, when it shall be raised, we must conclude that so far as the present case is concerned, the judgment must be affirmed.

The dissenting opinion of Mr. Justice Lamar is as follows:

I dissent from the conclusions reached in the first branch of the opinion, because in my judgment, the statute, which is not a police but a revenue measure, makes an arbitrary discrimination. It

taxes some and exempts others engaged in identically the same business. It does not graduate the license, so that those doing a large volume of business pay more than those doing less. On the contrary, it exempts the large business and taxes the small. It exempts the business that is so large as to require the use of steam, and taxes that which is so small that it can be run by hand. Among these small operators there is a further discrimination, based on sex. It would be just as competent to tax the property of men and exempt that of women. The individual characteristics of the owner do not furnish a basis on which to make a classification for purposes of taxation. It is the property or the business which is to be taxed, regardless of the qualities of the owner. A discrimination founded on the personal attributes of those engaged in the same occupation, and not on the value or the amount of the business, is arbitrary. "A classification must always rest upon some difference which bears a reasonable and just relation to the act in respect to which the classification is proposed." (*Connolly v. Union Sewer Pipe Co.*, 184 U. S. 560, 46 L. ed. 690, 22 Sup. Ct. Rep. 431.)

LICENSING OF STATIONARY ENGINEERS—OCCUPATION TAX—CONSTITUTIONALITY—*City of New Orleans v. Cosgrove*, *Supreme Court of Louisiana* (November 13, 1911), 56 *Southern Reporter*, page 638.—R. J. Cosgrove was convicted of violating a city ordinance requiring him to pay an annual license tax, and appealed. The city ordinance prescribing the tax was passed in accordance with an act of the Louisiana Legislature of 1908, act No. 15, which authorizes the creation in certain cities of a board of examiners of steam engineers and the licensing of persons wishing to engage in this occupation. Cosgrove contended that the ordinance was unconstitutional in that it levied a license tax on a person engaged in a mechanical pursuit and that it imposed a greater license tax for the city than is imposed by the State on this employment. Article 229 of the State constitution forbids the levying of any license tax on laborers and those engaged in mechanical employments. Judge Provosty, who spoke for the court, sustained the contention of Cosgrove as to the unconstitutionality of the ordinance on account of this constitutional provision, Cosgrove being held to be engaged in a mechanical pursuit which was exempt from a license tax. The concluding paragraphs of Judge Provosty's opinion are as follows:

Said license is sought to be likened to quarantine fees (*Morgan's R. R. & Steamboat Co. v. Louisiana*, 118 U. S. 455, 6 Sup. Ct. 1114, 30 L. Ed. 237), and oil inspection fees (*Board of Health v. Standard Oil Co.*, 107 La. 713, 31 South. 1015), and other such like exactions, the validity of which has been sustained; but the broad distinction between those exactions and the said annual license is that the services for which they are demanded are performed in the interest of the person required to pay them, whereas the present license tax could be said to be imposed in the interest of these boiler engineers sought to be burdened with it only ironically speaking.

The judgment appealed from is set aside, and the charge against the accused is dismissed.

MINE REGULATIONS—SALES OF POWDER—COMMERCE—*Williams v. Walsh, Supreme Court of the United States (January 9, 1912), 32 Supreme Court Reporter, page 137.*—This case arose under a statute of Kansas (ch. 250, Acts of 1907) which makes it unlawful to sell, offer for sale, or deliver black powder for use in any coal mine in the State except in original sealed packages containing 12½ pounds of powder. Williams had been convicted of violation of this statute and condemned to pay a fine and costs and to stand committed to the county jail until he should pay the fine or be discharged by law. He thereupon sued out a writ of habeas corpus to procure his release, claiming that the statute in question was unconstitutional. The Supreme Court of Kansas refused to grant the writ, whereupon Williams brought the case to the Supreme Court of the United States, which sustained the action of the lower court, declaring the law within the power of the legislature to enact. The contention that the law was a regulation of interstate commerce was rejected inasmuch as the statute contains no provision as to commercial transactions except in the matter of the sale and delivery for use in the mine. Furthermore, since it did not appear that Williams had imported the powder from outside the State it was held that he was not entitled to raise the question of the validity of the statute under the commerce clause of the Federal Constitution. The exemption also which relieved from the operation of the law contracts made prior to its enactment was held not to invalidate the law since, as had been said in a previous case, "the fourteenth amendment does not forbid statutes and statutory changes to have a beginning, and thus discriminate between the rights of an earlier and later time."

As to the justification of this statute as a police regulation, Mr. Justice McKenna, who spoke for the court, said:

Powder is an explosive, dangerous to handle, the degree of danger corresponding to its quantity. It is subject, therefore, to a measure of regulation from which harmless articles of commerce may be exempt. It is said by this court in *Nashville, C. & St. L. R. Co. v. Alabama*, 128 U. S. 96, 100, 32 L. ed. 352, 354, 2 Inters. Com. Rep. 238, 9 Sup. Ct. Rep. 28: "Indeed, it is a principle fully recognized by decisions of State and Federal courts, that wherever there is any business in which, either from the products created or the instrumentalities used, there is danger to life or property, it is not only within the power of the States, but it is among their plain duties, to make provision against accidents likely to follow in such business, so that the dangers attending it may be guarded against so far as is practicable.

The law was therefore sustained and the judgment of the lower court affirmed.

PAYMENT OF WAGES—SEMIMONTHLY PAY DAY—COAL OPERATORS—*State v. Potomac Valley Coal Co., Court of Appeals of Maryland (June 24, 1911), 81 Atlantic Reporter, page 686.*—This

case arose under chapter 211 (p. 876), Acts of 1910, amending chapter 37, Acts of 1904, which required corporations engaged in mining coal or fire clay in Garrett County to pay their employees' wages semimonthly. The amendment consisted of an addition to the law so as to include individual mine owners as well as corporations. There was no question as to the facts in the case, the contention being that the law was an interference with the rights of personal liberty, that it discriminated unreasonably against particular classes of employees, and that for these reasons it was unconstitutional. This view was accepted by the circuit court of Garrett County, and a demurrer to the indictment was sustained. The State thereupon carried the case to the court of appeals, which affirmed the judgment of the court below, declaring the law invalid.

Judge Pearce, who delivered the opinion of the court, discussed a variety of cases of similar nature, and gave at some length the various views taken of laws of this sort. The conclusions are presented in the following extracts of his opinion:

We have been referred to no consideration of the public health, safety, morals, or general welfare which can justify this act as the legitimate exercise of the police power of the State, and none of the cases relied on for that purpose, in our judgment, are at all analogous to the case before us.

In *State v. Goodwill*, 33 W. Va. 179, 10 S. E. 285, the act under consideration, which restricted the right of contract in respect to the method and time of payment for their labor, was made applicable to all persons or corporations engaged in mining, or manufacturing from coal or other minerals, or any other kind of manufacturing, and the court said: "While these terms include all persons engaged in any kind of manufacturing, such as the shoemaker, cigar maker, distiller, brickmaker, jeweller, weaver, milliner, tailor, or miller, it does not include the wholesale merchants with their hundreds of clerks and agents, nor the railroad and construction companies, with their thousands of employees. The propriety or necessity, if such exists, of applying the provisions of the statute to these latter, is equally as great, if not more so, as it is to any of the former. The rights and privileges of certain specified employers are abridged, while others of the same class are left free. * * * When the subject of contract is lawful, not public in its character, and the exercise of it is purely private and personal to the parties, it can not be forholden or limited by the legislature." The statute in that case was an almost literal copy of a Pennsylvania statute, declared in *Godcharles v. Wigeman*, 113 Pa. 431, 6 Atl. 354, to be unconstitutional "because it prevented persons sui juris from making their own contracts."

The logical and convincing test of this question is whether the subject of contract is public or private in its character, as expressed in the West Virginia case, supra, which is in that respect typical of all the more important cases holding acts to be void which interfere with the liberty of contract. *St. Louis & Iron Mountain R. R. v. Paul*, 173 U. S. 404, 19 Sup. Ct. 419, is a typical case of the converse of the proposition, where the subject of contract is of a public character. The act in that case provided that railroad companies should

pay the wages of their employees, without deduction, whenever they were discharged, and, if not so paid, that then, as a penalty, such wages should continue at the same rate until paid, during a period not exceeding 60 days. That act was upheld as not an infraction of the fourteenth amendment, upon the distinct ground, however, that railroad corporations "were clothed with a public trust, and discharged duties of public consequence affecting the community at large."

No case has been cited from the Supreme Court of the United States which measures up to the contention of the Attorney General, and which, in such event, it would be our duty to obey.

We have, however, in Maryland, the case of *Luman v. Hitchens*, 90 Md. 14, 44 Atl. 1051 [Bulletin No. 29, p. 893], in which an act of our legislature prohibiting railroad and mining corporations, their officers or agents, from selling or bartering goods, wares, and merchandise in Allegany County to their employees, was held not to have been passed in the exercise of the police power of the State, and to be repugnant to the fourteenth amendment because "the attempted classification was arbitrary, and was not made to rest upon some difference which bears a reasonable and just relation to the act, the thing, in respect of which the classification is proposed."

We fully concur with the circuit court that that decision is precisely applicable to the case at bar, and that, in the absence of paramount authority from the Supreme Court of the United States, it is our duty to follow the ruling in *Luman v. Hitchens*.

TRADE-MARKS OF TRADE-UNIONS—STATUTORY PROTECTION—FRAUDULENT USE—*People v. Dantuma*, *Supreme Court of Illinois* (December 21, 1911), 96 *Northeastern Reporter*, page 1087.—Chapter 140, sections 1, 3, and 5, of Hurd's Revised Statutes of Illinois, 1909, contains provisions for the adoption by a trade-union of a distinguishing mark or label, for its registration and protection, and for punishment for the unauthorized use of such label. A contract was made with Dantuma for the printing of a lot of cards on which it was desired the union label should be used. Dantuma informed his customer that he himself had not the right to use the label, but on inquiry stated that he could have them printed with the label on them. The order was therefore given and the type set up in the office of Dantuma after which it was sent to the office of another printer who was authorized to use the label. This printer placed the union label on the form, had the plate as then completed electrotyped, and printed the cards. Dantuma was found guilty of a violation of the law, in the municipal court of Chicago. He thereupon appealed, contending that the statute was unconstitutional, and, if constitutional, that the evidence was not sufficient to support a conviction.

Judge Hand, in considering the points raised, recited the provisions of the law and took up first the contention as to its constitutionality. On this point he said:

We think it may be conceded that a union label, like the one here sought to be protected, does not fall within the meaning of a trade-

mark, in the broad sense in which that term is used at common law. (*Cigar Makers' Protective Union v. Conhaim*, 40 Minn. 243, 41 N. W. 943, 3 L. R. A. 125, 12 Am. St. Rep. 726.) Still, we think the legislature may lawfully provide for the registration of a union label similar to the one herein involved, and protect its use, and such is the holding of the courts of last resort in Massachusetts and Kentucky.

We see no valid reason, and none has been suggested by counsel, why those engaged in skilled employment may not so designate the result of their labor by a union label as to enable them to secure to themselves the fruit of their skill. The skilled workman by his labor creates wealth, and, if the employer of labor can by a registered trade-mark secure to himself the wealth which he has created by his industry, there can in law or justice be no reason why the man who labors, and who by his skill and industry has created a demand for a particular commodity that secures for him more remuneration, may not be equally protected by a registered label which notifies the public that the commodity offered for sale and upon which skilled labor has been expended was manufactured or created by skilled labor. We are therefore of the opinion the act providing for the registration and the protection from use by others of a union label is a valid, constitutional enactment.

The statute having been thus held to be constitutional the question remained whether or not an offense had been committed, and on this point Judge Hand said:

It also appears from the testimony of Colwell that the contract for the printing of the 120,000 cards, which is the basis of this prosecution, was sublet to him, [Colwell] and that he did the printing of said cards at his office, and used the union label in so doing, as he had the right to do. While his testimony was contradicted by that of A. Bartels, we do not think the uncorroborated testimony of Bartels upon that subject sufficient to sustain a conviction. He was a discharged employee of the defendants, and his testimony in many particulars was very uncertain and unsatisfactory. There was nothing in the contract between the defendants and Clark which prevented the defendants from subletting their contract with Clark to Colwell, and if they had sublet such contract in good faith, and without the intention, by subterfuge or otherwise, of using or displaying unlawfully the union label upon said cards, they, or either of them, would not be liable to a prosecution under the statute. The judgment of the municipal court of Chicago will be reversed, and the case remanded.

DECISIONS UNDER COMMON LAW.

CONTRACT OF EMPLOYMENT—HOSPITAL FUND—DEDUCTIONS FROM WAGES—OBLIGATIONS OF EMPLOYER—*Jackson v. Pacific Coast Condensed Milk Company*, Supreme Court of Oregon (January 23, 1912). 120 Pacific Reporter, page 1.—George Jackson engaged himself as a laborer in the employment of the company named above under a contract calling for wages of 15 cents per hour, from which 50 cents monthly was to be withheld by the employer as hospital fees. While performing his duties Jackson's leg was broken, but not so as to

immediately disable him. He complained to his boss at different times and reported his final inability to work, consulting a physician, who he understood was the one employed by the company. This physician gave Jackson some liniment for an external application. Other physicians were consulted subsequently and the bone was set, but it was found that an operation was necessary to induce a union of broken parts. The employing company maintained no hospital, but used the funds collected from its employees to defray the expenses of the medical treatment of its employees. These were paid in part in Jackson's case, but a balance of \$218.95 remained unpaid, which the company refused to meet, whereupon Jackson sued to recover this amount. Judgment was in Jackson's favor in the circuit court of Washington County, and from this the company appealed, the appeal resulting in the judgment of the lower court being affirmed. Judge Eakin, who delivered the opinion of the court, set forth the facts of the contract and the subsequent injury, after which he said:

It is contended by defendant that plaintiff chose his own physician, and that it should not be held liable as plaintiff did not apply to defendant for treatment. It appears that defendant knew of the injury at the time it was received and of the daily increasing suffering it caused and the disability resulting therefrom. Plaintiff does not say he gave defendant formal notice of the injury or asked for a physician, but it does appear that his superiors knew of the injury at the time it was received, and that it was serious, on account of which he was unable to perform regular work, and that he was receiving medical treatment. The company had no hospital and did nothing toward furnishing him needed attention, and he was justified in seeking proper medical aid, the expense of which should have been paid out of the hospital fund. The defendant recognized this fact in paying the first bills, namely, the bill of Dr. Leonard, for medical service and the expense of three X-ray photos of the fracture, thus approving plaintiff's act in choosing his own physician. The case of *Miller v. Beaver Hill Coal Co.*, 48 Oreg. 136, 85 Pac. 502, upon which defendant rests his case, is not at all in point here. In that case no contract was proved. But a hospital which was at the service of defendant was maintained by the company with a competent surgeon in charge, and the company was under obligation to do nothing more. Neither was it shown that there were hospital funds available, which was the limit of the company's liability. In the case at bar we have a contract and sufficient money available in the hospital fund, but no hospital nor medical attendant offered or available; and plaintiff was justified in seeking the necessary medical attention.

CONTRACT OF EMPLOYMENT—RENEWAL—PRESUMPTIONS—NATURE OF SERVICE—*White v. United States Gypsum Company*, Supreme Court of Michigan (December 8, 1911), 133 Northwestern Reporter, page 501.—David White had been employed by the company named as a salesman under various contracts up to December 31, 1909. For a number of weeks near the close of the year White had been endeavoring to induce the company to renew his contract.

oring to secure a statement as to future employment, but was unable to do so. He rendered no services after December 31, 1909, as a traveling salesman, but revised some proof for advertising matter, doing about two days' work in January, 1910. It was White's contention that he was employed under a yearly contract, and that in the absence of other proceedings it was to be presumed that this contract was renewed for the succeeding year. This view was rejected by the circuit court of Kent County, and the only allowance secured by White on his suit was for the sum of \$13.44 for two days' services in revising the proof above mentioned. White then appealed, the appeal resulting in the judgment of the court below being affirmed. It was in evidence that White had been employed under two separate contracts during the year 1909 and that the principal one covered only about nine months of the year, being a hiring by the month, which expired at the end of December, 1909. Judge Steere, speaking for the supreme court, reviewed the findings of the court below, agreeing with its conclusions both as to fact and to law. Two principal points of law were involved, and these are set forth in the following paragraphs quoted from the opinion:

After February 9, 1909, plaintiff was in the employ of defendant under a written contract for the remainder of the year, except June and July, on a salary of \$200 per month and expenses. His two previous contracts had been performed or canceled by mutual agreement, and were entirely out of the way. This contract expired December 31, and plaintiff opened negotiations for a rehiring. He was advised who had authority to hire, and to whom his proposition was referred. At the time his contract expired, negotiations which he had initiated were pending between the parties. When negotiations for a contract are pending, the law will not conclude them by any presumptions of an implied contract. (*Van Valkenburg v. Rogers*, 18 Mich. 180.)

Plaintiff made no trips as a traveling salesman, under instructions of the company, after January 1, 1910, and the court has found as a fact that certain services performed by him for defendant on January 1 and 14 were not within the regular scope of his duties as a traveling salesman. Where an employee, after his term of hiring expires, renders service of a different character for his former employer, it raises no presumption that his former contract is renewed. (*O'Connor v. Briggs*, 182 Mass. 387, 65 N. E. 836.)

The judgment of the lower court was therefore affirmed.

EMPLOYERS' LIABILITY—CONTRACTS OF WAIVER—FRAUD—EMPLOYEES OF PULLMAN COMPANY—*Kean v. New York Central & Hudson River Railroad Company*, *Supreme Judicial Court of Massachusetts (January 3, 1912)*, 97 *Northeastern Reporter*, page 64.—Michael Kean sued the company named for injuries received by the alleged negligence of certain employees of the company while he was at work in the defendants' yards performing duties as a laborer in the

employment of the Pullman company. A verdict had been rendered in Kean's favor in the superior court of Suffolk County and the company excepted, carrying the case to the supreme court of the State, in which the exceptions were overruled. In accepting the employment Kean had signed a contract declaring that he assumed all risks of accidents or casualties by railway travel or otherwise incident to his employment and service and that he by the contract did release, quit, and discharge the Pullman company from any claim for liability of any nature or character whatsoever on account of injury or death, and that such release should extend to and be for the benefit of the railroad companies over which the Pullman cars should be transported. It was contended that the release was void on account of fraud, and the disposition made of this point of the case determined the position of the supreme court. This is shown in the following quotation from the opinion of the court, which was delivered by Judge De Courcy:

The plaintiff's contract of employment with the Pullman company inured to the benefit of the defendant; and the release contained therein constituted a defense to this action unless the plaintiff's signature was obtained fraudulently. This was taken for granted at the trial and the judge so instructed the jury. The evidence in favor of the plaintiff on this issue of fraud was that after he had worked two hours he was called into the office of Mr. Ahearn, the general foreman of the Pullman company, and the paper was passed to him for his signature. The plaintiff further testified as follows: "I picked it up to see what it was. 'Oh,' Ahearn says, 'lay it down.' 'Sign your name to that,' he said, 'it is an application for work and that is all I have to say about it.' He said the paper was only an application for work, and nothing more. When I started to read it, he slapped it down on the desk, that I was supposed to sign my name to it. He told me to sign my name to it and go back to work. * * * I thought I was signing the application under which I was going to work." This evidence, although contradicted, entitled the plaintiff to go to the jury on his claim that the release was procured by fraudulent misrepresentations and concealment of its contents, and consequently not binding upon him.

EMPLOYERS' LIABILITY—FELLOW SERVANTS—ACTS OF SUPERINTENDENCE—DUAL CAPACITY—*Bedard v. Nonotuck Silk Company, Supreme Judicial Court of Massachusetts (December 28, 1911), 96 Northeastern Reporter, page 1026.*—Henry H. Bedard sued the company named for damages resulting, as alleged, from the negligence of a superintendent. It appears that Bedard was working at a machine which had become clogged and that his superintendent, Tower, had taken off the guard of the machine for the purpose of cutting off the silk which caused the difficulty, and that after he had removed the silk he had failed to replace the guard. Judgment had been in favor of the company in the court of Hampshire County, and Bedard took

exceptions thereto. On appeal the exceptions were overruled and the judgment of the lower court sustained. The view taken by the supreme court of the State is indicated in the following quotation from its opinion as delivered by Judge Hammond:

Tower was a superintendent, but we are of opinion that these were not acts of superintendence. In deciding to clear the machine at that time there was no negligence. It was the proper thing to be done. The negligence, if any there was, consisted not in the decision of Tower as superintendent that the work should be done, but in the manner in which the manual labor was done by him as a fellow servant of the plaintiff in carrying out that decision. And so of the failure to replace the cover and of the act of starting the machine.

Nor can the words "It is all right, go ahead" be regarded as words of command under the circumstances. They were a part of Tower's work as a fellow workman. As stated by Holmes, J., in a similar case, they are "merely an assurance, in a customary colloquial form, of the fellow workman * * * [who had done the work] that all was safe." (*Whittaker v. Bent*, 167 Mass. 588, 590, 46 N. E. 121.) In no act of superintendence is Tower shown to have been negligent.

LABOR ORGANIZATIONS—INTERFERENCE WITH EMPLOYMENT—RIGHTS OF UNIONS—INJUNCTIONS—*Minasian v. Osborne et al.*, Supreme Judicial Court of Massachusetts (November 29, 1911), 96 *Northeastern Reporter*, page 1036.—Minas Minasian was a skilled laster employed by the Randall Adams Co. under a contract terminable at the will of either. The work on which he was engaged was piecework, and he had, with the consent of his employer, employed his father as a helper. To this arrangement the lasters' union objected, and Osborne, as the agent of the union, notified the company that unless the arrangement was discontinued his men would strike. The father did not work for a day or two, but returned after the superintendent of the employer told the son to get him and put him at work again. The other lasters then went out on an orderly strike, which was indorsed by the union, and as a consequence the Minasians lost their employment. The lasters' union substantially controlled the trade in their locality, and the effect of the strike was naturally to prevent the Randall Adams Co. from continuing business unless it should discharge the plaintiff in this case.

Judge Rugg, speaking for the court, discussed the questions of the respective rights of the parties and reached the conclusion that no action would lie against the union on account of the steps taken which led to the discharge of Minasian from the employment of the company. The opinion of the court is in part as follows:

Here is a plain and tangible injury to the plaintiffs as the proximate result of the acts of the defendants. This gives a cause of action to the plaintiffs unless the defendants have a sufficient justification for their conduct. If they have acted without good cause or excuse,

they are liable. "Whether the purpose, for which a strike is instituted is or is not a legal justification for it, is a question of law to be decided by the court."

The inquiry must be directed to the character of the justification proffered by the defendants in excuse for their conduct. The purpose of the strike (as found by the superior court) was "to compel the plaintiff Minas * * * to cease employing his father to help him, and to induce the employer of Minas either to discharge the father or to require Minas to cease employing a helper, or failing that, to discharge Minas from its employment." But it has been found also that the defendants are not actuated by any ill feeling toward either of the plaintiffs, and that the strike is wholly disconnected with any question of membership in the union. The basis of the strike is objection to the system known as contract labor or crosshand work. It follows that the real purpose of the strike is to cause the abolition of that system of work in this shop.

It is not of much consequence whether the object of the strike is stated to be the discharge of the father and son without hostility toward them, but for the reason that they practice a certain system of shop labor, or the abolition of the system of shop labor, with the incidental result that one or both of the plaintiffs may be discharged. In its practical effects upon the rights of the parties, the question of law involved is the same whichever way it is put. The question presented for decision is whether the abolition of this particular system of shopwork is a legal justification for the interference with the rights of these plaintiffs which arises from an orderly strike by fellow employees.

"The objection to the system is" (as found by the trial court) "that where two men work together, as Minas and his father were doing, they can do more work in a day or week than any single man working without a helper, and that as a result the men who worked without helpers would not get their fair share of the work that was to be done, and would thus be unable to have a chance to earn as much as they could if there were no helpers employed. The custom in the factory was that, when a laster had completed his case of shoes or had nearly completed it so as to be ready for another case, he would put his name upon a list, and it was understood that cases of shoes would be furnished him for his work in the order in which the names stood upon the list. If there was plenty of work so that any laster could have all he could do, the fact that two men working together could do more than he could would not affect the wages he would ordinarily receive; but in case there was a scarcity of work, or not sufficient work to keep all the lasters employed, the laster who had a helper might be able to do more work and other lasters might not be able to obtain work. In that aspect of the case their compensation might be affected by the system of contract labor or crosshand work." The controversy as presented upon this record is not between employer and employee, but between rival sets of workmen, both of whom were at work in the same shop upon materials of one manufacturer.

It is claimed that this system in its final analysis resulted in an unequal distribution of the work of lasting in slack times, and thus affected the wages of the strikers, although it did not so operate

when there was work enough to keep all the employees busy all the time. The finding of the superior court was in substance to this effect and it is supported by evidence. There is nothing to indicate that the strike was not undertaken in good faith against this system. An honest effort to better conditions of employment by laborers is lawful. The right of the plaintiffs to work upon such terms as they chose is incident to the freedom of the individual. That "right could not be taken away by the defendants or interfered with by the defendants unless it came into conflict with an equal or superior right of theirs." (*De Minico v. Craig*, 207 Mass. 593 at 598, 94 N. E. 317.) The right of one person to dispose of his labor freely is not superior to the same rights in others. The right of one to work under unsanitary conditions does not go to the extent of preventing others from striking in order to secure a mitigation of these conditions merely because such a strike may interfere with the desire of the first to continue to work under those conditions. The same principle applies where a distribution of work discriminates between men of average capacity and gives an undue preference to one over another in times when there is a dearth of work. A system of giving out work which, under existing conditions, operates unjustly, is a condition of employment in which all workmen affected by it in a particular shop may have a legal interest. Nor is injury to the employer a reason why a strike to remedy such a condition should be enjoined.

The right of the employer is no more absolute in respect of a condition of employment like this than it is as to hours of labor or rate of wages. It is not a subject as to which he is entitled to special protection against an orderly and otherwise lawful strike. (*Pickett v. Walsh*, 192 Mass. 572, 78 N. E. 753, 6 L. R. A. (N. S.) 1067, 116 Am. St. Rep. 272.) The conduct of these defendants, although directly affecting to their detriment the labor habits of the plaintiffs, appears to have sufficient justification in the fact that it is of a kind and for a purpose, which has a direct relation to the benefits of a more uniform distribution of work, and thus of wages among equally skilled or competent workmen during dull seasons. This was the object which the defendants were trying to obtain.

While the plaintiffs' contractual rights to labor, although terminable at will, were entitled to protection against wanton interference (*Citizens' Loan Ass'n v. Boston & Maine R. R.*, 196 Mass. 528, 82 N. E. 696, and cases cited), they were not so assured or valuable in nature as valid contracts for continued service for a definite period. It may well be that a stronger reason might be needed to justify interference with such contracts than with those here in question. We do not go beyond what is necessary to this decision. The decision of this case depends upon a somewhat narrow interpretation of the findings of the trial court. Construing them as we do, this seems to be a clash of equal rights between fellow laborers, where each could use any lawful means to enforce those rights. No question is presented as to the unlawfulness of the means employed.

On this view it was stated that in the opinion of a majority of the court the decree of the court below granting an injunction must be reversed and the bill against the union dismissed.

LABOR ORGANIZATIONS—USE OF SIDEWALKS—INTERFERENCE WITH PRIVATE RIGHTS—NUISANCE—INJUNCTION—PAST ACTS—*Iverson v. Dilno*, *Supreme Court of Montana* (December 5, 1911), 119 *Pacific Reporter*, page 719.—Louisa Iverson was the proprietor of the "Larson Boarding House," in the city of Great Falls, Mont., which was declared by a labor union to be "unfair to organized labor." A banner was prepared by the union inscribed with large letters stating "Larson's Boarding House is unfair to organized labor. By order of H. R. E. I. A. Local No. 1." By order of the union this banner was paraded back and forth in front of the plaintiff's property and large numbers of members and sympathizers gathered on the sidewalk, impeding travel and greatly annoying the plaintiff and her patrons. An injunction was prayed for in the District Court of Cascade County, which was denied. An appeal was thereupon taken and the action of the court below in quashing the order to show cause was reversed and the trial court was declared to have erred in denying the hearing prayed for. Judge Holloway, speaking for the court, having stated the facts, spoke in part as follows:

There is an allegation with reference to the publication and distribution of a circular, but, as it relates to a transaction now wholly past, and there is not any allegation of a threat or intent on the part of defendants to repeat it, further consideration is not necessary, except to say that an injunction will not issue to restrain an act already committed. This is the general rule. If there are exceptions, they do not have any application to a case of this character.

There is not any allegation that the words inscribed on the banner carried by Aaron veiled a threat to plaintiff's business or to her or her patrons. In *Lindsay v. Montana Federation of Labor*, 37 Mont. 264, 96 Pac. 127, 18 L. R. A. (N. S.) 707, 127 Am. St. Rep. 722, we held that the mere publication of a circular which does not go further than to advise the public that a particular person, firm, or corporation is deemed unfair to organized labor will not be enjoined. So far as applicable, the decision in that case is conclusive against the plaintiff here.

The constitution of this State guarantees to everyone the right to pursue happiness and to acquire, possess, and protect property in all lawful ways (art. 3, sec. 3, constitution of Montana), and this provision secures the right to peaceable possession and to free ingress to and egress from property. The rights thus secured can not be invaded, unless the public health, morals, or safety, or the general welfare, require interference, or the owner is deprived of his rights by due process of law. As if to indicate in a measure the far-reaching extent of this constitutional guaranty, the legislature has provided: "Anything which is injurious to health, or is indecent or offensive to the senses, or an obstruction to the free use of property, so as to interfere with the comfortable enjoyment of life or property, or unlawfully obstructs the free passage or use in the customary manner, of * * * any public park, square, street or highway, is a nuisance." (Rev. Codes, sec. 6162.) And section 6, article 3, of the constitution, declares that the courts shall be open to every person, and a speedy remedy afforded for every injury of person, property, or character,

and that right and justice shall be administered without sale, denial, or delay.

If the allegations of this complaint are true, these defendants and their sympathizers, in congregating in large numbers in the immediate vicinity of plaintiff's property, impeding travel on the sidewalk and interfering with plaintiff and her customers in getting to and from her place of business, were committing a nuisance, within the meaning of section 6162, above. That this is true is not open to discussion. If acts of the character of those described in this complaint are not comprehended by the section quoted, then it would tax human ingenuity to the limit to find a meaning for the language employed by the legislature. And the definition of a nuisance given in our codes is not an unusual one. It is, in fact, the definition generally accepted by courts, lexicographers, and law writers.

It is insisted that, as the street and sidewalk are public highways, defendants had a right to use them. However general the notion may be that one has an unrestricted right to the use of a public highway, it is erroneous. The least reflection will suggest that the right is a qualified one. No one would insist that he has a right to monopolize a street to the exclusion of everyone else from its use, or that his right extends to a use entirely foreign to the purpose for which the street was set apart, and one injurious or obnoxious to others, or that he might so use the street as to deny to abutting property owners ingress to or egress from their property. Any right asserted to the use of a public highway must be understood to be limited (*a*) by the extent of the use; (*b*) by the character of the use; (*c*) by the right of others to use the same highway, and possibly by other considerations.

It is immaterial that the defendants may have committed a public nuisance, for the allegations of this complaint disclose that the injury, annoyance, and inconvenience suffered by plaintiff differ in kind, as well as in degree, from those suffered by the public generally; and section 6171, Revised Codes, provides: "A private person may maintain an action for a public nuisance, if it is specially injurious to himself, but not otherwise."—Joyce on the Law of Nuisances, section 422. That injunction is an available remedy in a case of this character is recognized by the authorities generally.

If the allegations in this complaint are true, plaintiff was entitled to relief, and in denying her a hearing the trial court erred. The order is reversed, and the cause is remanded for further proceedings.