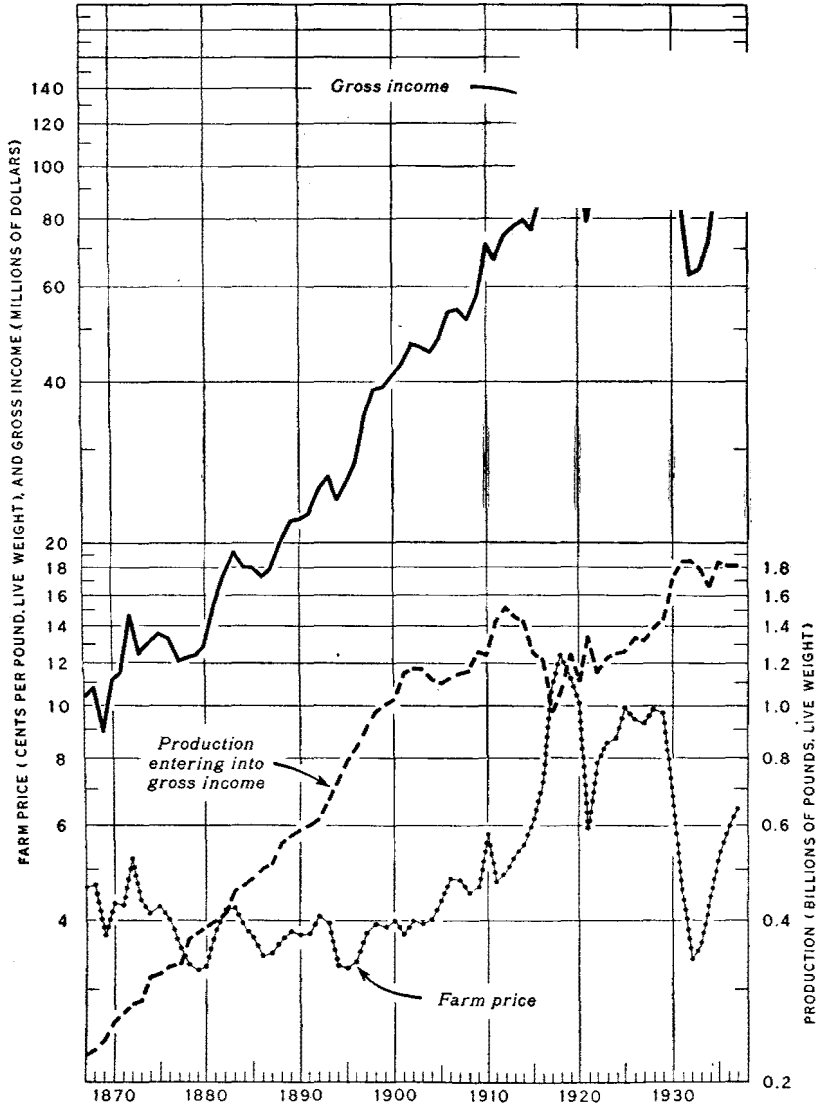


Farm income, farm production
and farm prices.

SHEEP AND LAMBS

Slaughter data for sheep and lambs combined are available since 1899 in the form of revised Department of Agriculture estimates (24, 1938, p. 320). Owing to rapid changes in taste, particularly



B. A. E. 35577

FIGURE 41.—Sheep and lambs: Production, farm price, gross income, calendar years 1869-1937.

after about 1890, no constant ratio of slaughter to inventories can be detected. According to B. A. E. slaughter data for 1900, nonfarm consumption per capita amounted to 21.16 pounds (live weight), farm consumption to 1.5 pounds. Many observers believe that consumption of mutton and lamb increased rather constantly before 1900.

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Holmes' investigations (8) proved to him that "the fraction of lamb slaughter has undoubtedly increased, beginning a few years preceding 1900, on account of the growing taste for lamb meat." He does not indicate the development of total consumption in the early period. The authors let per capita nonfarm consumption gradually increase from 10 pounds in 1869 to 21.16 pounds in 1900 and kept farm consumption constant at 1.5 pounds per capita. Data on farm and non-farm population are those described in the explanation of cattle slaughter. Since before 1890 consumption was predominantly of sheep, and as sheep and lamb prices differed little during this period, sheep prices were applied for 1869-89. From 1890 on, an arithmetic average of sheep and lamb prices was computed. This price may contain a downward bias, inasmuch as it does not consider the influence of the growing taste for lamb meat. The (B. A. E.) sheep price had to be raised 8.1 percent and the lamb price had to be lowered 2.2 percent, to make this series comparable with the B. A. E. series since 1909. Income from the slaughter of sheep and lambs is calculated by multiplying estimated slaughter by farm price. Exports of live sheep and lambs were insignificant. Changes in inventory value were computed with revised Department of Agriculture figures. The average live weight of inventories was assumed to be 85 pounds per head, based on the 1920 census and observations made by the Department of Agriculture.

Slaughter, farm price, and gross income for calendar years 1869-1937 are shown in figure 41 and tables 56-57.

TABLE 56.—*Production, price, and gross income: Sheep and lambs, calendar years*

Year	Per capita consumption of the non-farm population, in live-weight equivalent	Estimated total consumption of the non-farm population, in live-weight equivalent	Per capita consumption of the farm population, in live-weight equivalent	Estimated total consumption of the farm population, in live-weight equivalent	Estimated total consumption, in live-weight equivalent	Farm price per pound of sheep, live weight	Gross income from the slaughter of sheep
	Lb.	Mil. lb.	Lb.	Mil. lb.	Mil. lb.	Ct.	Mil. lb.
1869	10	210	1.5	27	240	3.75	9.0
1870	11	235	1.5	27	260	4.30	11.2
1871	11	240	1.5	28	270	4.28	11.5
1872	11	250	1.5	29	280	5.24	14.7
1873	11	255	1.5	30	285	4.37	12.5
1874	12	285	1.5	30	315	4.13	13.0
1875	12	290	1.5	31	320	4.25	13.6
1876	12	300	1.5	32	330	4.04	13.3
1877	12	305	1.5	32	335	3.62	12.1
1878	13	340	1.5	33	370	3.33	12.3
1879	13	345	1.5	34	380	3.26	12.4
1880	13	355	1.5	35	390	3.30	12.9
1881	13	365	1.5	35	400	3.86	15.4
1882	13	380	1.5	36	415	4.19	17.4
1883	14	420	1.5	36	455	4.22	19.2
1884	14	430	1.5	37	465	3.88	18.0
1885	14	445	1.5	37	480	3.74	18.0
1886	14	460	1.5	38	500	3.45	17.3
1887	14	470	1.5	38	510	3.49	17.8
1888	15	520	1.5	39	560	3.68	20.6
1889	15	535	1.5	39	575	3.93	22.0
1890	15	550	1.5	40	590	3.77	22.2
1891	15	560	1.5	40	600	3.78	22.7
1892	15	580	1.5	40	620	4.09	25.3
1893	16	630	1.5	41	670	3.97	26.6
1894	17	690	1.5	42	730	3.32	24.2
1895	18	750	1.5	42	790	3.28	25.9
1896	19	800	1.5	42	840	3.38	28.4
1897	20	870	1.5	43	910	3.80	34.6
1898	21	935	1.5	43	975	3.96	38.6

TABLE 56.—Production, price, and gross income: Sheep and lambs, calendar years—Continued

Year	Slaughter of sheep and lambs in live-weight equivalent	Farm price of sheep and lambs per pound of live weight	Gross income from the slaughter of sheep and lambs	Year	Slaughter of sheep and lambs in live-weight equivalent	Farm price of sheep and lambs per pound of live weight	Gross income from the slaughter of sheep and lambs
	Million pounds	Cents	Million dollars		Million pounds	Cents	Million dollars
1899	1,005	3.89	39.1	1919	1,244	11.28	140.3
1900	1,030	4.00	41.2	1920	1,116	10.18	113.6
1901	1,146	3.77	43.2	1921	1,346	5.90	79.4
1902	1,178	4.00	47.1	1922	1,158	7.85	96.9
1903	1,174	3.95	46.4	1923	1,227	8.56	105.0
1904	1,126	4.02	45.3	1924	1,257	8.75	110.0
1905	1,104	4.37	48.2	1925	1,262	9.97	125.8
1906	1,127	4.79	54.0	1926	1,341	9.48	127.1
1907	1,151	4.76	54.8	1927	1,318	9.32	122.8
1908	1,161	4.50	52.2	1928	1,399	9.88	138.2
1909	1,261	4.62	58.3	1929	1,441	9.73	140.2
1910	1,239	5.80	71.9	1930	1,719	6.72	115.5
1911	1,453	4.72	67.6	1931	1,848	4.58	84.6
1912	1,523	4.92	74.9	1932	1,856	3.40	63.1
1913	1,462	5.30	77.5	1933	1,796	3.58	64.3
1914	1,434	5.55	79.6	1934	1,676	4.36	73.0
1915	1,254	6.11	76.6	1935	1,847	5.29	97.7
1916	1,221	7.25	88.5	1936	1,812	5.95	107.8
1917	1,981	10.86	109.5	1937	1,820	6.46	117.6
1918	1,067	12.46	132.9				

TABLE 57.—Changes in inventory values, and gross income from the slaughter of sheep and lambs adjusted for changes in inventory values, calendar years

Year	Changes in the number of sheep and lambs	Changes in live weight	Changes in value	Gross income adjusted for changes in value of inventories	Year	Changes in the number of sheep and lambs	Changes in live weight	Changes in value	Gross income adjusted for changes in value of inventories
	Thous.	Mil. lb.	Mil. dol.	Mil. dol.		Thous.	Mil. lb.	Mil. dol.	Mil. dol.
1869	-3,443	-293	-11.0	-2.0	1903	-2,528	-215	-8.4	38.0
1870	-2,386	-203	-8.7	2.5	1904	-1,498	-127	-5.1	40.2
1871	249	21	.9	12.4	1905	1,555	132	5.8	54.0
1872	1,470	125	6.6	21.2	1906	1,495	127	6.0	60.0
1873	452	38	17.0	14.2	1907	1,635	139	6.6	61.4
1874	1,003	85	35.0	16.5	1908	2,003	170	7.7	59.9
1875	240	20	.8	14.4	1909	-159	-14	-6	57.8
1876	670	57	2.3	15.7	1910	-884	-75	-3.8	68.1
1877	795	68	2.5	14.6	1911	-3,083	-262	-11.3	56.3
1878	2,736	233	7.8	20.1	1912	-2,428	-206	-10.2	64.7
1879	3,189	271	8.8	21.4	1913	-2,485	-211	-10.9	66.6
1880	2,504	213	7.0	19.9	1914	-1,796	-153	-8.6	71.0
1881	1,512	128	4.9	20.3	1915	-3	0	0	76.6
1882	2,052	174	7.3	24.7	1916	-1,014	-86	-6.7	81.8
1883	166	14	.6	19.8	1917	1,458	124	15.0	121.5
1884	-1,481	-125	-4.9	13.1	1918	1,556	141	15.4	148.3
1885	-2,966	-252	-9.4	8.6	1919	-1,032	-88	-9.0	131.3
1886	-2,437	-207	-7.1	10.2	1920	-1,902	-162	-11.3	102.3
1887	-1,206	-103	-3.6	14.2	1921	-2,061	-175	-9.4	70.0
1888	-646	-55	-2.0	18.6	1922	-768	-65	-5.4	85.5
1889	328	28	1.1	23.1	1923	262	22	1.8	106.8
1890	1,189	101	3.8	26.0	1924	1,610	137	12.2	122.2
1891	746	63	2.4	25.1	1925	1,250	106	10.8	136.6
1892	-61	-5	-2	25.2	1926	2,348	200	17.9	145.0
1893	-1,153	-98	-3.9	22.7	1927	2,622	223	20.9	143.7
1894	-1,587	-135	-4.5	19.8	1928	2,792	237	22.2	160.4
1895	-2,218	-189	-6.2	19.7	1929	2,096	178	15.5	155.7
1896	-718	-61	-2.0	26.4	1930	2,143	182	9.2	124.7
1897	1,206	102	3.9	38.5	1931	34	3	.1	84.7
1898	2,591	220	8.7	47.3	1932	-430	-37	-1.1	62.0
1899	2,377	200	7.9	47.0	1933	1,130	96	3.6	67.9
1900	1,061	90	3.6	44.8	1934	-1,820	-155	-6.0	67.0
1901	70	6	.2	43.4	1935	-243	-21	-1.3	96.4
1902	-1,760	-150	-6.0	41.1	1936	660	56	3.1	110.9
					1937	-254	-22	-1.2	116.4

NOTE.—Minus sign means decrease from preceding year.

INDICES OF FARM PRODUCTION AND PRICES

The method of computation of indices of farm production and of farm prices is briefly explained in the introduction to this bulletin.

Figures 42-57 and tables 58-92 show production and price indices for crop years and, whenever the original data are not presented in tables in the section beginning on page 36, they are presented in tables containing data on "Production entering into gross income." Figures 50 through 57 show the various farm-price indices together with the Bureau of Labor Statistics wholesale price index of all commodities..

The original data are described on pages 33 to 122 in connection with the data on gross income.

TABLE 58.—*Indices of farm production: Total farm production, crop years*

[1909-13=100]

Year	Arithmetic index	Harmonic index	Ideal index	Year	Arithmetic index	Harmonic index	Ideal index
1869	35.2	33.4	34.3	1903	91.2	89.3	90.3
1870	37.6	36.7	37.2	1904	97.0	94.6	95.8
1871	39.5	36.4	37.9	1905	97.3	95.0	96.2
1872	42.5	37.8	40.1	1906	102.9	100.8	101.8
1873	42.0	38.8	40.3	1907	95.9	94.1	95.0
1874	42.2	39.2	40.7	1908	101.1	98.5	99.8
1875	44.6	42.9	43.7	1909	99.2	97.3	98.3
1876	45.5	44.6	45.1	1910	98.4	96.6	97.5
1877	50.7	49.8	50.2	1911	102.7	100.4	101.6
1878	53.5	51.1	52.3	1912	106.8	105.2	106.0
1879	55.2	53.6	54.4	1913	101.7	100.1	100.9
1880	58.5	59.0	58.7	1914	108.9	106.2	107.5
1881	52.9	51.5	52.2	1915	108.3	106.9	107.6
1882	60.2	60.1	60.2	1916	101.9	98.7	100.3
1883	58.5	57.3	57.9	1917	105.0	103.0	104.0
1884	63.8	61.8	62.8	1918	111.8	110.2	111.0
1885	63.9	61.6	62.7	1919	110.7	108.5	109.6
1886	64.2	62.9	63.6	1920	115.4	114.0	114.7
1887	62.3	61.0	61.6	1921	103.4	101.1	102.2
1888	67.6	65.7	66.6	1922	111.7	108.7	110.2
1889	70.9	68.3	69.6	1923	115.5	110.3	112.9
1890	69.1	66.0	67.5	1924	120.2	117.4	118.8
1891	77.1	76.2	76.6	1925	119.4	117.9	118.7
1892	69.0	67.6	68.3	1926	124.8	123.6	124.2
1893	69.0	68.3	68.7	1927	119.6	118.8	119.2
1894	71.2	69.6	70.4	1928	125.2	123.3	124.3
1895	76.6	73.7	75.1	1929	121.0	120.7	120.8
1896	80.4	77.0	78.7	1930	119.7	120.5	120.1
1897	84.7	82.5	83.6	1931	125.8	126.5	126.1
1898	89.2	86.9	88.1	1932	118.8	119.4	119.1
1899	87.4	85.1	86.2	1933	115.8	112.3	114.1
1900	89.3	86.8	88.1	1934	106.6	100.0	103.3
1901	87.5	85.3	86.4	1935	108.6	107.8	108.2
1902	91.5	89.5	90.5	1936	111.5	108.1	109.8
				1937	127.1	124.4	125.7

These indices are shown in figure 2.

TABLE 59.—Indices of farm production: Total farm production, calendar years
[1910-14=100]

Year	Arithmetic index	Harmonic index	Ideal index	Year	Arithmetic index	Harmonic index	Ideal index
1869	34.4	33.1	33.8	1903	89.8	89.1	89.4
1870	36.3	36.2	36.2	1904	93.0	92.2	92.6
1871	38.2	35.7	36.9	1905	94.4	94.0	94.2
1872	41.2	37.2	39.2	1906	99.5	98.9	99.2
1873	41.2	38.6	39.9	1907	95.1	94.9	95.0
1874	41.2	39.8	40.5	1908	97.9	97.2	97.5
1875	42.3	41.8	42.0	1909	95.9	95.6	95.8
1876	44.7	44.3	44.5	1910	95.4	95.6	95.5
1877	48.6	48.0	48.3	1911	100.2	101.1	100.7
1878	52.2	50.6	51.4	1912	101.8	102.7	102.3
1879	53.2	51.7	52.4	1913	101.0	101.8	101.4
1880	56.8	57.8	57.3	1914	100.7	101.2	101.0
1881	53.3	52.9	53.1	1915	107.8	109.2	108.5
1882	56.6	57.3	57.0	1916	101.9	102.1	102.0
1883	57.6	57.4	57.5	1917	99.6	99.0	99.3
1884	61.4	60.6	61.0	1918	108.2	108.3	108.2
1885	62.4	61.2	61.8	1919	108.6	109.5	109.1
1886	62.8	62.2	62.5	1920	107.2	108.0	107.6
1887	61.3	61.0	61.1	1921	106.3	107.1	106.7
1888	64.2	63.5	63.8	1922	109.2	108.8	109.0
1889	68.7	67.1	67.9	1923	112.2	109.3	110.7
1890	68.8	67.1	66.4	1924	117.0	116.6	116.8
1891	72.4	72.2	72.3	1925	114.6	116.3	115.5
1892	69.2	69.2	69.2	1926	119.8	121.3	120.5
1893	67.2	67.4	67.3	1927	117.8	120.1	119.0
1894	69.2	69.2	69.2	1928	121.0	121.5	121.3
1895	72.9	72.1	72.5	1929	119.2	121.8	120.4
1896	77.8	75.4	76.6	1930	116.9	119.3	118.1
1897	82.3	81.1	81.7	1931	118.4	121.9	120.1
1898	85.9	85.4	85.6	1932	115.9	119.3	117.6
1899	85.2	84.4	84.8	1933	113.5	115.8	114.6
1900	87.3	86.0	86.6	1934	108.2	106.8	107.5
1901	87.4	87.2	87.3	1935	103.2	104.0	103.6
1902	86.6	86.1	86.4	1936	110.2	111.6	110.9
				1937	117.9	117.0	117.4

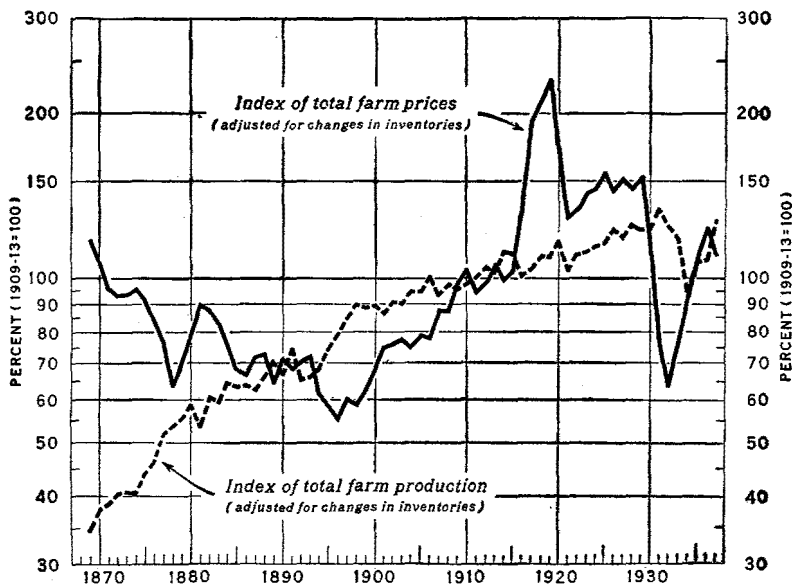


FIGURE 42.—Indices of farm production and of farm prices, crop years 1869-1937: Total, adjusted for changes in inventories.

TABLE 60.—Indices of farm production: Total farm production, adjusted for changes in inventories of livestock, crop years

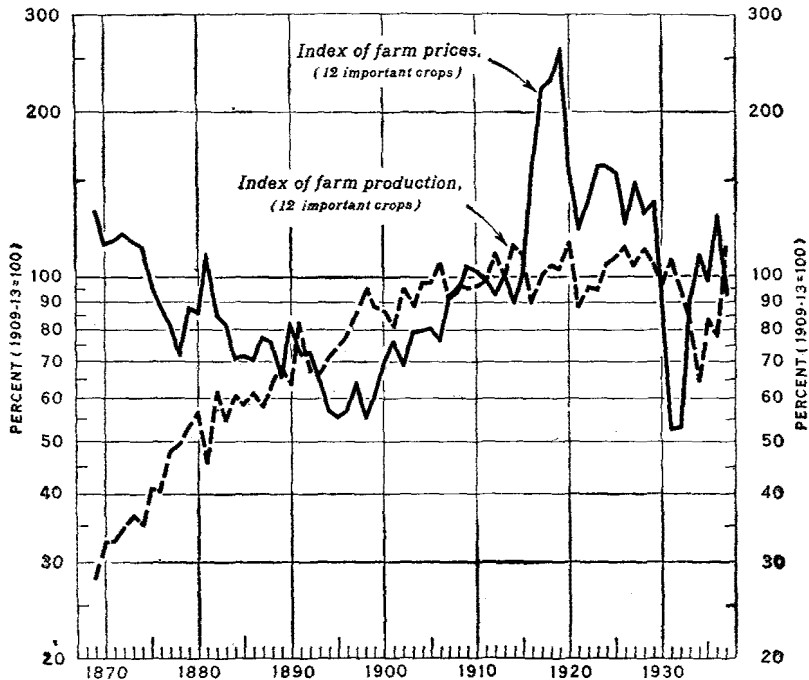
[1909-13=100]

Year	Arithmetic index	Harmonic index	Ideal index	Year	Arithmetic index	Harmonic index	Ideal index
1869	35.1	33.8	34.4	1903	90.9	89.3	90.1
1870	37.9	37.4	37.6	1904	95.8	93.8	94.8
1871	39.7	37.1	38.4	1905	95.6	93.9	94.8
1872	42.3	38.1	40.2	1906	101.4	99.9	100.7
1873	41.7	39.1	40.4	1907	93.8	92.8	93.3
1874	41.5	39.1	40.3	1908	98.3	96.6	97.4
1875	44.4	43.1	43.7	1909	96.2	95.0	95.6
1876	46.2	45.7	46.0	1910	97.1	98.5	97.8
1877	52.0	51.6	51.8	1911	100.2	99.9	100.0
1878	54.3	52.6	53.4	1912	106.0	103.5	104.7
1879	56.0	54.8	55.4	1913	102.4	101.7	102.1
1880	58.4	59.3	58.8	1914	111.5	111.6	111.6
1881	53.0	52.0	52.5	1915	110.4	111.0	110.7
1882	60.8	61.1	61.0	1916	102.8	98.7	100.7
1883	59.8	59.0	59.4	1917	106.3	101.5	103.9
1884	64.8	63.7	64.3	1918	110.1	109.6	109.8
1885	64.2	62.6	63.4	1919	107.4	110.8	109.1
1886	64.0	63.2	63.6	1920	112.6	121.3	116.9
1887	62.7	61.8	62.3	1921	102.2	104.2	103.2
1888	67.4	65.9	66.7	1922	110.8	109.8	110.3
1889	71.1	69.0	70.0	1923	112.5	110.4	111.5
1890	68.0	65.6	66.8	1924	115.3	112.9	114.1
1891	74.5	74.2	74.3	1925	115.6	115.7	115.7
1892	65.6	65.1	65.4	1926	122.4	123.8	123.1
1893	65.9	65.8	65.8	1927	118.8	119.0	118.9
1894	68.8	67.5	68.1	1928	124.8	125.1	124.9
1895	75.3	72.9	74.1	1929	120.8	124.0	122.4
1896	80.6	77.6	79.1	1930	119.9	127.1	123.5
1897	85.9	84.1	85.0	1931	127.1	139.7	133.3
1898	90.4	88.8	89.6	1932	121.1	128.0	124.5
1899	89.3	87.7	88.5	1933	117.0	118.5	117.7
1900	90.5	88.4	89.4	1934	98.0	91.7	94.8
1901	87.5	85.5	86.5	1935	107.8	106.2	107.0
1902	91.7	89.8	90.7	1936	109.2	106.1	107.7
				1937	125.8	130.1	128.0

TABLE 61.—Indices of farm production: Total farm production, adjusted for changes in inventories of livestock, calendar years

[1910-14=100]

Year	Arithmetic index	Harmonic index	Ideal index	Year	Arithmetic index	Harmonic index	Ideal index
1869	33.9	33.5	33.7	1903	88.4	89.1	88.8
1870	36.1	36.9	36.5	1904	90.9	91.5	91.2
1871	38.0	36.4	37.2	1905	91.8	92.9	92.3
1872	40.6	37.6	39.1	1906	97.0	98.0	97.5
1873	40.4	38.9	39.7	1907	92.0	93.6	92.8
1874	40.1	39.6	39.8	1908	94.1	95.3	94.7
1875	41.6	42.0	41.8	1909	91.9	93.3	92.6
1876	44.9	45.4	45.1	1910	93.1	97.4	95.2
1877	49.3	49.6	49.5	1911	96.7	100.6	98.6
1878	52.4	52.0	52.2	1912	99.9	101.2	100.5
1879	53.4	52.9	53.2	1913	100.6	103.4	102.0
1880	56.1	58.1	57.1	1914	102.1	106.6	104.3
1881	52.8	53.4	53.0	1915	108.6	113.4	111.0
1882	56.6	58.2	57.4	1916	101.6	102.0	101.8
1883	58.2	59.1	58.6	1917	99.8	97.7	98.8
1884	61.8	62.4	62.1	1918	105.4	107.6	106.5
1885	62.0	62.2	62.0	1919	104.3	111.9	108.0
1886	61.9	62.6	62.2	1920	103.4	113.7	108.4
1887	61.0	61.7	61.4	1921	104.0	110.5	107.2
1888	63.3	63.7	63.5	1922	107.1	109.9	108.5
1889	68.1	67.7	67.9	1923	108.1	109.4	108.7
1890	67.0	66.6	66.8	1924	111.0	112.1	111.5
1891	69.1	70.3	69.7	1925	109.7	114.2	111.9
1892	65.2	66.7	66.0	1926	116.2	121.5	118.8
1893	63.4	64.9	64.2	1927	115.8	120.2	118.0
1894	66.0	67.2	66.6	1928	119.2	123.2	121.2
1895	70.8	71.3	71.1	1929	117.7	125.0	121.3
1896	77.2	76.0	76.6	1930	115.8	125.4	120.5
1897	82.5	82.8	82.7	1931	118.4	133.8	125.8
1898	86.0	87.2	86.6	1932	116.8	127.9	122.2
1899	86.1	87.1	86.6	1933	113.3	122.6	117.9
1900	87.4	87.5	87.5	1934	98.7	98.1	98.4
1901	86.4	87.4	86.9	1935	101.2	102.5	101.9
1902	85.8	86.4	86.1	1936	106.8	109.5	108.2
				1937	115.3	122.0	118.6



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FIGURE 43.—Indices of farm production and of farm prices, crop years 1869–1937: 12 important crops.

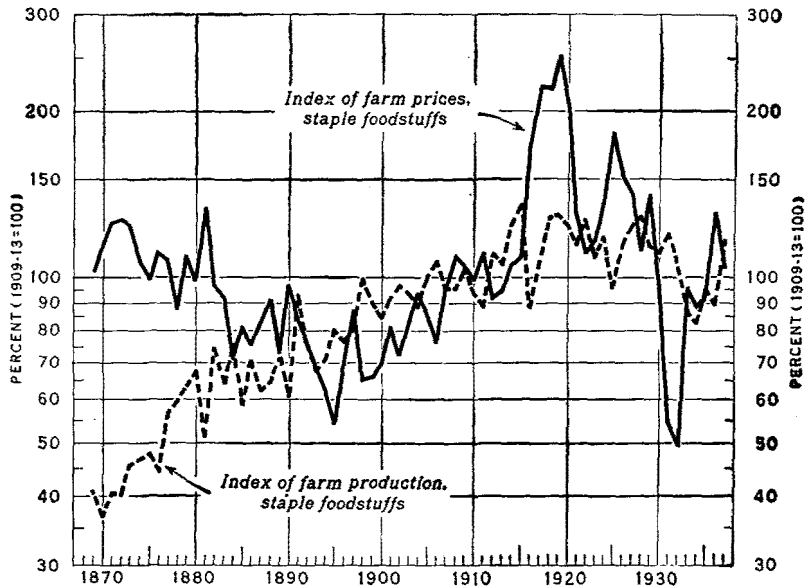
TABLE 63.—Indices of farm production: 12 important crops, crop years [1909–13=100]

Year	Arithmetic index	Harmonic index	Ideal index	Year	Arithmetic index	Harmonic index	Ideal index
1869	28.8	27.0	27.9	1903	88.2	88.7	88.5
1870	32.4	33.0	32.7	1904	97.2	97.7	97.4
1871	32.5	32.9	32.7	1905	97.2	97.4	97.3
1872	34.9	34.5	34.7	1906	105.2	106.4	105.8
1873	36.0	37.2	36.6	1907	90.8	91.9	91.3
1874	35.5	34.9	35.2	1908	96.6	97.0	96.8
1875	41.7	40.1	40.9	1909	95.1	95.7	95.4
1876	40.5	40.6	40.6	1910	95.9	96.7	96.3
1877	47.4	48.8	48.1	1911	99.0	98.4	98.7
1878	49.0	50.0	49.5	1912	109.4	111.1	110.2
1879	52.6	54.5	53.5	1913	99.3	100.5	99.9
1880	56.1	57.6	56.8	1914	114.4	114.9	114.6
1881	45.0	46.5	45.8	1915	108.6	111.3	109.9
1882	60.9	62.7	61.8	1916	89.6	90.4	90.0
1883	54.2	55.4	54.8	1917	99.4	101.0	100.2
1884	60.6	60.9	60.7	1918	103.9	106.0	104.9
1885	58.2	58.6	58.4	1919	102.6	103.9	103.2
1886	60.2	61.9	61.1	1920	114.3	116.5	115.4
1887	57.6	58.2	57.9	1921	88.8	88.3	88.6
1888	64.1	63.9	64.0	1922	96.8	95.3	96.0
1889	68.6	68.9	68.7	1923	95.3	94.0	94.6
1890	63.1	63.8	63.4	1924	105.0	106.7	105.8
1891	80.5	83.9	82.2	1925	107.6	109.2	108.4
1892	66.8	67.9	67.3	1926	112.8	113.5	113.2
1893	66.2	67.2	66.7	1927	103.4	106.4	104.9
1894	71.4	71.0	71.2	1928	110.9	114.2	112.5
1895	74.3	73.5	73.9	1929	103.1	107.0	105.0
1896	77.9	77.4	77.6	1930	96.2	97.9	97.1
1897	85.1	85.7	85.4	1931	107.6	107.0	107.3
1898	94.3	96.4	95.3	1932	93.9	95.5	94.7
1899	88.0	88.8	88.4	1933	82.3	84.7	83.5
1900	86.5	87.2	86.8	1934	64.2	65.6	64.9
1901	81.6	81.2	81.4	1935	82.5	85.1	83.8
1902	94.1	95.8	95.0	1936	76.7	78.8	77.7
				1937	112.7	114.2	113.4

TABLE 65.—Indices of farm production: 12 important crops, calendar years

[1910-1814=100]

Year	Arithmetic index	Harmonic index	Ideal index	Year	Arithmetic index	Harmonic index	Ideal index
1869	28.6	27.0	27.8	1903	89.1	88.3	88.7
1870	31.1	31.9	31.5	1904	92.2	92.4	92.3
1871	31.3	31.7	31.5	1905	94.8	95.0	94.9
1872	33.8	33.7	33.7	1906	101.7	101.5	101.6
1873	36.2	36.9	36.6	1907	93.4	93.6	93.5
1874	35.1	36.2	35.7	1908	93.8	94.1	93.9
1875	38.8	38.1	38.2	1909	91.7	92.0	91.9
1876	40.7	40.2	40.5	1910	93.2	94.3	93.7
1877	44.8	45.5	45.1	1911	97.9	99.9	98.9
1878	48.4	49.2	48.8	1912	102.3	104.7	103.5
1879	50.5	50.7	50.6	1913	102.3	104.8	103.5
1880	54.7	55.2	55.0	1914	99.6	101.6	100.6
1881	48.5	49.1	48.8	1915	112.5	116.9	114.7
1882	54.9	56.1	55.5	1916	94.6	96.4	95.5
1883	55.0	55.9	55.5	1917	91.4	92.7	92.1
1884	57.9	58.3	58.1	1918	100.5	101.8	101.1
1885	57.5	58.0	57.7	1919	103.0	105.9	104.4
1886	60.0	60.4	60.2	1920	100.0	102.5	101.2
1887	58.1	58.2	58.2	1921	101.2	103.6	102.4
1888	59.0	59.3	59.2	1922	96.1	95.4	95.8
1889	66.6	66.1	66.3	1923	92.9	92.0	92.4
1890	65.7	65.9	65.8	1924	103.0	104.9	103.9
1891	72.7	74.4	73.6	1925	101.8	106.1	103.9
1892	70.5	71.7	71.1	1926	106.8	108.5	107.7
1893	65.0	64.9	65.0	1927	104.9	109.3	107.1
1894	69.8	70.0	69.9	1928	106.7	110.3	108.5
1895	69.0	69.6	69.3	1929	104.7	109.9	107.3
1896	75.4	73.6	74.5	1930	95.4	98.4	96.9
1897	83.2	82.7	83.0	1931	95.8	97.0	96.4
1898	90.3	91.8	91.1	1932	92.8	95.2	94.0
1899	86.8	87.2	87.0	1933	82.4	87.2	84.8
1900	85.8	85.2	85.4	1934	73.8	78.5	76.1
1901	85.4	85.8	85.6	1935	74.8	76.9	75.9
1902	86.4	86.8	86.6	1936	79.4	84.4	81.8
				1937	96.4	97.0	96.7



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FIGURE 44.—Indices of farm production and of farm prices, crop years 1869-1937: Staple foodstuffs.

TABLE 66.—Indices of farm production: Staple foodstuffs, crop years 131
[1909-13=100]

Year	Arithmetic index	Harmonic index	Ideal index	Year	Arithmetic index	Harmonic index	Ideal index
1869	41.1	40.6	40.9	1903	94.2	92.8	93.5
1870	36.9	36.8	36.8	1904	89.2	87.7	88.4
1871	40.3	40.4	40.4	1905	100.7	99.8	100.2
1872	40.2	40.0	40.1	1906	106.8	106.1	106.4
1873	45.3	45.4	45.4	1907	95.8	94.9	95.4
1874	47.0	46.8	46.9	1908	95.9	94.8	95.3
1875	48.1	47.2	47.7	1909	104.4	103.1	103.7
1876	44.4	44.3	44.4	1910	94.3	93.5	93.9
1877	56.3	57.0	56.7	1911	88.9	87.8	88.3
1878	59.7	59.2	59.5	1912	110.4	109.1	109.7
1879	62.0	64.3	63.1	1913	105.9	104.6	105.2
1880	66.5	68.0	67.3	1914	124.6	125.1	124.9
1881	51.4	51.3	51.3	1915	135.7	135.4	135.6
1882	74.2	73.8	74.0	1916	89.8	87.4	88.6
1883	64.2	63.6	63.9	1917	101.6	99.7	100.7
1884	76.0	75.3	75.6	1918	128.6	129.2	128.9
1885	59.0	58.5	58.7	1919	131.1	128.0	129.5
1886	70.1	70.3	70.2	1920	124.5	124.0	124.2
1887	63.1	61.4	62.2	1921	116.4	113.4	114.9
1888	65.1	64.4	64.8	1922	128.4	126.7	127.5
1889	71.5	71.5	71.5	1923	109.1	108.2	108.6
1890	60.8	60.8	60.8	1924	119.2	117.9	118.6
1891	91.9	93.4	92.6	1925	97.4	94.6	95.7
1892	77.9	75.0	76.5	1926	116.8	113.4	115.1
1893	68.7	66.6	67.6	1927	126.0	124.0	125.0
1894	72.0	69.9	70.5	1928	129.4	129.4	129.4
1895	81.4	79.1	80.2	1929	114.8	112.4	113.6
1896	76.7	76.9	76.8	1930	111.5	110.1	110.8
1897	80.2	81.1	80.6	1931	119.5	119.4	119.4
1898	99.7	99.0	99.3	1932	103.6	104.9	104.2
1899	90.3	89.6	89.9	1933	85.4	87.7	86.5
1900	84.9	84.2	84.5	1934	84.3	81.1	82.6
1901	94.5	89.1	91.8	1935	96.6	94.8	95.7
1902	97.4	96.3	96.9	1936	89.3	89.0	89.2
				1937	117.4	116.1	116.7

TABLE 67.—Indices of farm production: Staple foodstuffs, calendar years
[1910-14=100]

Year	Arithmetic index	Harmonic index	Ideal index	Year	Arithmetic index	Harmonic index	Ideal index
1869	38.3	38.3	38.3	1903	91.7	90.8	91.2
1870	37.3	37.3	37.3	1904	85.5	85.3	85.4
1871	37.8	37.8	37.8	1905	85.6	85.7	85.7
1872	38.8	38.4	38.6	1906	100.8	100.2	100.5
1873	42.7	42.8	42.8	1907	94.7	94.3	94.5
1874	45.0	44.8	44.9	1908	82.9	82.2	82.5
1875	45.5	45.4	45.4	1909	97.1	96.6	96.8
1876	44.7	44.6	44.6	1910	93.6	92.2	92.9
1877	51.1	51.8	51.4	1911	87.2	86.9	87.1
1878	57.4	58.6	58.0	1912	100.8	100.4	100.6
1879	58.8	59.4	59.1	1913	104.1	103.6	103.9
1880	63.2	64.7	63.9	1914	116.1	115.7	115.9
1881	53.2	53.5	53.4	1915	129.1	132.1	130.6
1882	65.8	65.0	65.4	1916	95.3	94.1	94.7
1883	63.2	63.2	63.2	1917	93.5	92.6	93.0
1884	71.3	71.8	71.6	1918	120.3	121.0	120.6
1885	60.3	60.0	60.1	1919	126.8	127.2	127.0
1886	65.4	65.5	65.5	1920	119.7	116.4	118.0
1887	62.8	61.7	62.3	1921	114.1	113.3	113.7
1888	61.1	60.8	61.0	1922	119.5	118.0	118.7
1889	68.2	67.9	68.1	1923	109.4	109.2	109.3
1890	61.6	61.2	61.4	1924	113.2	112.4	112.8
1891	81.0	80.6	80.8	1925	100.0	99.2	99.6
1892	79.2	79.2	79.2	1926	108.3	108.0	108.4
1893	67.7	65.4	66.5	1927	118.2	115.9	117.0
1894	68.7	65.9	67.3	1928	123.4	123.4	123.4
1895	75.1	73.6	74.3	1929	114.3	114.4	114.3
1896	75.6	74.8	75.2	1930	106.5	105.4	105.9
1897	77.9	79.1	78.5	1931	112.7	111.9	112.3
1898	91.2	91.6	91.4	1932	102.8	103.2	103.0
1899	88.2	87.9	88.0	1933	86.8	89.0	87.9
1900	83.1	82.5	82.8	1934	80.1	80.6	80.4
1901	90.2	87.5	88.8	1935	91.8	89.1	90.4
1902	92.2	90.4	91.3	1936	88.6	89.6	89.1
				1937	106.8	105.1	105.9

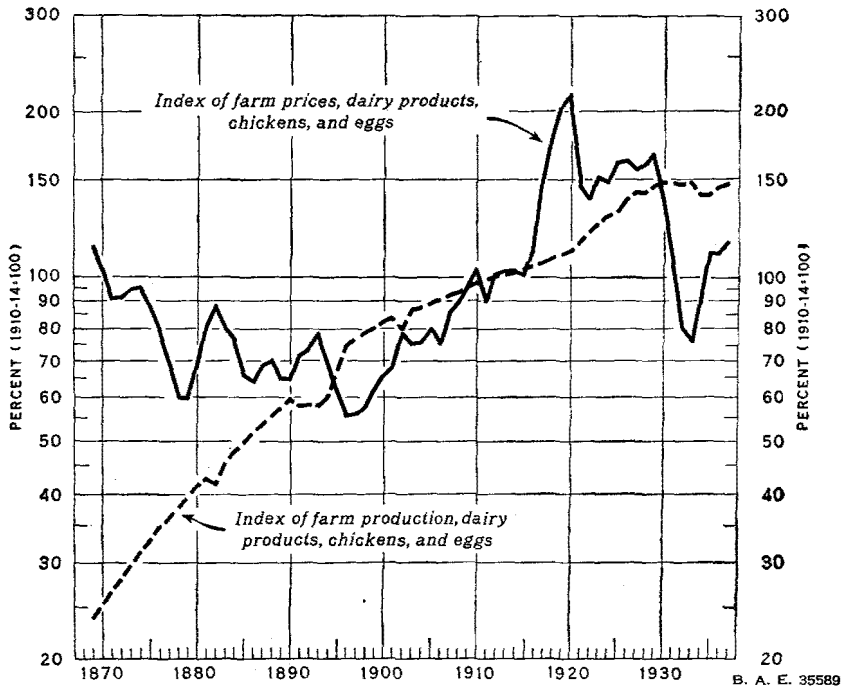


FIGURE 45.—Indices of farm production and of farm prices, calendar years 1869–1937: Dairy products, chickens, and eggs.

TABLE 68.—Indices of farm production: Dairy products, chickens, and eggs, calendar years [1910-14=100]

Year	Arithmetic index	Harmonic index	Ideal index	Year	Arithmetic index	Harmonic index	Ideal index
1869	23.5	23.5	23.5	1903	86.9	86.8	86.8
1870	24.9	24.6	24.8	1904	88.2	87.5	87.8
1871	26.4	26.5	26.5	1905	89.5	88.9	89.2
1872	28.0	27.9	27.9	1906	90.9	90.4	90.7
1873	29.5	29.5	29.5	1907	92.1	92.7	92.4
1874	31.2	31.5	31.3	1908	94.1	93.7	93.9
1875	32.8	32.4	32.6	1909	96.0	96.0	96.0
1876	34.5	34.7	34.6	1910	97.5	97.4	97.5
1877	36.3	35.9	36.1	1911	98.8	98.9	98.9
1878	37.9	37.8	37.8	1912	100.1	100.1	100.1
1879	39.6	38.8	39.2	1913	101.2	101.0	101.1
1880	41.3	41.7	41.5	1914	102.4	102.4	102.4
1881	43.0	42.6	42.8	1915	103.6	103.4	103.5
1882	41.7	41.6	41.6	1916	104.8	104.6	104.7
1883	46.4	45.4	45.9	1917	105.9	106.2	106.0
1884	48.1	47.5	47.8	1918	107.8	107.9	107.8
1885	49.9	49.4	49.6	1919	110.1	110.2	110.1
1886	51.7	51.3	51.5	1920	112.9	112.8	112.9
1887	53.6	53.0	53.3	1921	116.8	116.8	116.8
1888	55.8	55.4	55.6	1922	121.0	120.5	120.8
1889	58.0	57.6	57.8	1923	125.0	124.9	124.9
1890	60.1	59.4	59.8	1924	128.8	128.8	128.8
1891	57.6	58.2	57.9	1925	131.6	131.6	131.6
1892	58.7	58.2	58.5	1926	138.2	138.0	138.1
1893	58.5	58.2	58.3	1927	142.7	142.0	142.3
1894	60.1	59.9	60.0	1928	142.5	141.8	142.1
1895	67.5	67.0	67.3	1929	145.8	146.1	146.0
1896	74.9	74.5	74.7	1930	148.9	148.5	148.7
1897	77.2	77.1	77.1	1931	148.8	148.2	148.5
1898	79.3	78.7	79.0	1932	147.8	147.9	147.8
1899	81.0	80.6	80.8	1933	148.1	148.1	148.1
1900	82.3	82.6	82.5	1934	141.8	141.3	141.6
1901	84.0	83.8	83.9	1935	141.3	140.4	140.8
1902	80.3	79.8	80.1	1936	145.6	145.2	145.4
				1937	146.4	145.8	146.1

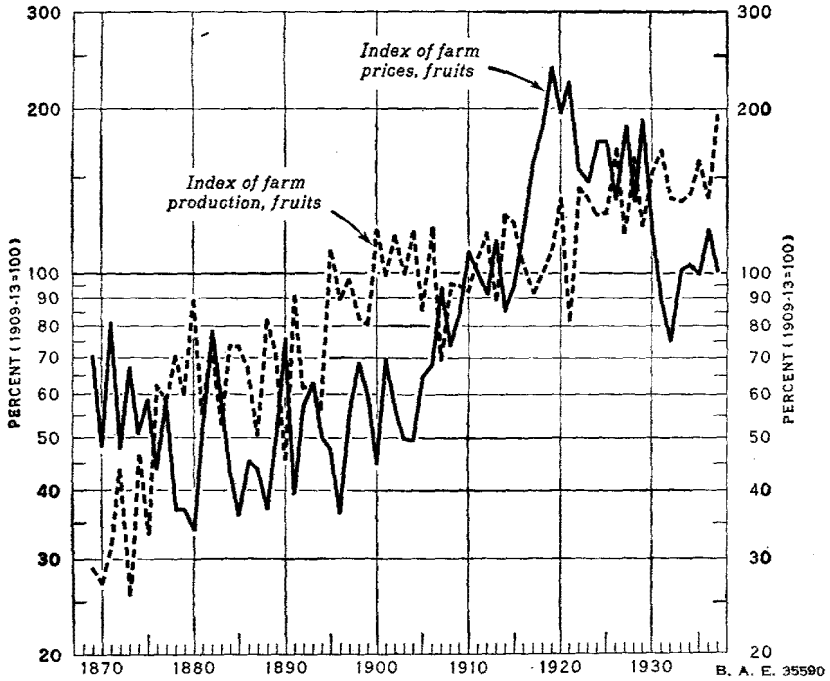
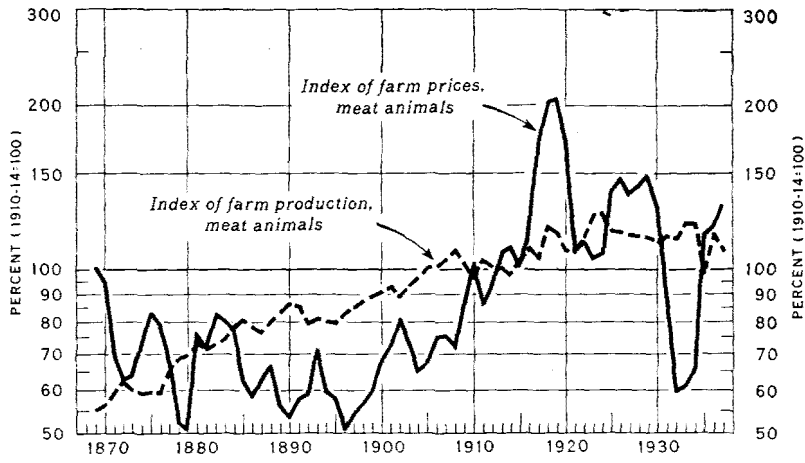


FIGURE 46.—Indices of farm production and of farm prices, crop years 1869–1937: Orchard fruits, citrus fruits, grapes.

TABLE 69.—Indices of farm production: Orchard fruits, citrus fruits, and grapes, crop years [1909-13=100]

Year	Arithmetic index	Harmonic index	Ideal index	Year	Arithmetic index	Harmonic index	Ideal index
1869	25.8	32.4	29.0	1903	101.8	97.6	99.7
1870	24.1	30.3	27.0	1904	121.9	114.3	118.0
1871	28.2	35.6	31.7	1905	87.6	83.3	85.4
1872	38.6	49.7	43.8	1906	125.1	115.8	120.3
1873	23.1	29.0	25.9	1907	69.2	69.8	69.5
1874	41.0	52.2	46.2	1908	96.7	94.9	95.8
1875	29.6	37.6	33.4	1909	95.8	94.2	95.0
1876	55.8	70.2	62.6	1910	93.9	91.3	92.6
1877	52.0	65.6	58.4	1911	107.4	106.1	106.7
1878	63.0	79.0	70.6	1912	120.5	115.6	118.0
1879	53.7	67.2	60.1	1913	90.9	87.5	89.2
1880	79.6	101.4	89.8	1914	129.4	126.0	127.6
1881	49.2	62.4	55.4	1915	125.0	122.7	123.8
1882	66.8	83.8	74.8	1916	106.3	103.9	105.1
1883	47.5	59.4	53.1	1917	93.5	90.7	92.1
1884	65.4	82.5	73.5	1918	101.2	100.3	100.7
1885	65.4	82.9	73.6	1919	111.5	108.3	109.9
1886	59.6	76.1	67.3	1920	139.2	135.1	137.2
1887	45.1	56.9	50.6	1921	82.9	81.2	82.0
1888	73.7	92.2	82.4	1922	143.7	143.6	143.7
1889	68.1	74.7	71.3	1923	142.6	133.4	137.9
1890	43.1	48.7	45.8	1924	128.0	127.9	128.0
1891	87.9	92.8	90.3	1925	130.0	127.3	128.6
1892	68.0	65.8	61.8	1926	168.6	170.8	169.7
1893	68.8	65.8	62.2	1927	117.6	118.8	118.2
1894	53.7	59.6	56.6	1928	167.8	157.9	162.8
1895	113.3	106.6	109.9	1929	123.4	121.0	122.2
1896	98.9	81.4	89.8	1930	160.3	147.1	153.6
1897	100.3	94.7	97.5	1931	170.6	166.1	168.3
1898	84.7	80.6	82.6	1932	140.4	134.0	137.2
1899	83.6	77.1	80.3	1933	137.2	133.8	135.5
1900	128.7	119.3	119.3	1934	149.3	131.4	140.0
1901	103.6	94.9	99.2	1935	162.0	160.0	161.0
1902	121.9	111.2	116.4	1936	143.2	132.7	137.9
				1937	203.7	186.0	194.6

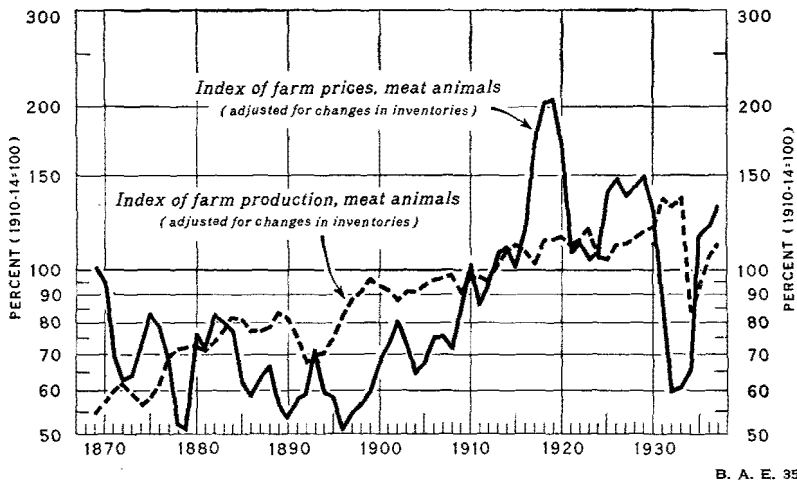


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FIGURE 47.—Index of farm production and of farm prices, calendar years 1869–1937: Meat animals.

TABLE 70.—Production entering into gross income: Slaughter of cattle, calves, hogs, and sheep and lambs (and exports of live cattle), calendar years

Year	Cattle	Calves	Hogs	Sheep and Lamb	Year	Cattle	Calves	Hogs	Sheep and Lamb
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.		Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
1869	4,586	119	8,960	240	1903	12,350	856	10,820	1,174
1870	4,773	124	9,290	260	1904	12,359	856	11,470	1,126
1871	4,951	141	10,150	270	1905	12,984	969	11,980	1,104
1872	5,128	158	11,030	280	1906	13,028	1,044	12,120	1,127
1873	5,275	175	10,240	285	1907	13,042	1,090	12,620	1,151
1874	5,470	196	9,500	315	1908	12,966	1,111	13,570	1,161
1875	5,590	212	9,200	320	1909	13,361	1,154	11,740	1,261
1876	5,737	230	9,030	330	1910	12,888	1,166	10,890	1,239
1877	5,967	255	10,420	335	1911	12,735	1,161	12,510	1,433
1878	6,389	280	11,060	370	1912	12,047	1,156	12,170	1,523
1879	6,766	314	10,850	380	1913	11,853	1,062	12,390	1,462
1880	7,198	330	10,750	390	1914	11,529	995	12,000	1,434
1881	7,323	355	10,510	400	1915	11,690	1,027	13,300	1,254
1882	7,474	366	10,500	415	1916	12,445	1,143	14,120	1,221
1883	7,899	398	10,610	455	1917	14,025	1,306	12,100	981
1884	8,292	416	11,470	465	1918	15,031	1,335	14,520	1,067
1885	8,749	459	11,620	480	1919	13,218	1,427	14,720	1,244
1886	9,157	483	10,680	500	1920	12,226	1,470	13,690	1,116
1887	9,470	520	9,820	510	1921	11,616	1,437	13,960	1,346
1888	9,902	539	10,250	560	1922	12,579	1,499	14,910	1,158
1889	10,259	568	10,860	575	1923	12,736	1,599	17,390	1,227
1890	10,550	576	11,290	590	1924	13,176	1,697	17,050	1,257
1891	10,481	598	10,970	600	1925	13,291	1,722	14,730	1,262
1892	10,163	581	9,940	620	1926	13,459	1,647	14,510	1,341
1893	9,640	517	10,440	670	1927	12,154	1,511	15,250	1,318
1894	9,318	493	10,560	730	1928	10,964	1,360	16,530	1,399
1895	8,819	493	10,890	790	1929	11,040	1,330	16,270	1,441
1896	8,928	493	11,690	840	1930	11,009	1,377	15,330	1,719
1897	9,181	527	11,940	910	1931	11,035	1,425	15,850	1,848
1898	9,643	570	12,130	975	1932	10,704	1,405	16,210	1,856
1899	10,852	673	11,400	1,005	1933	11,834	1,532	16,640	1,796
1900	10,999	690	11,430	1,030	1934	15,233	1,846	15,150	1,676
1901	11,499	733	11,460	1,146	1935	12,804	1,781	10,350	1,847
1902	11,169	828	10,610	1,178	1936	14,081	1,916	13,190	1,812
					1937	13,309	1,918	11,990	1,820



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FIGURE 48.—Index of farm production and of farm prices, calendar years 1869–1937: Meat animals adjusted for changes in inventories.

TABLE 71.—Indices of farm production: Slaughter of cattle, calves, hogs, and sheep and lambs (and exports of live cattle), calendar years

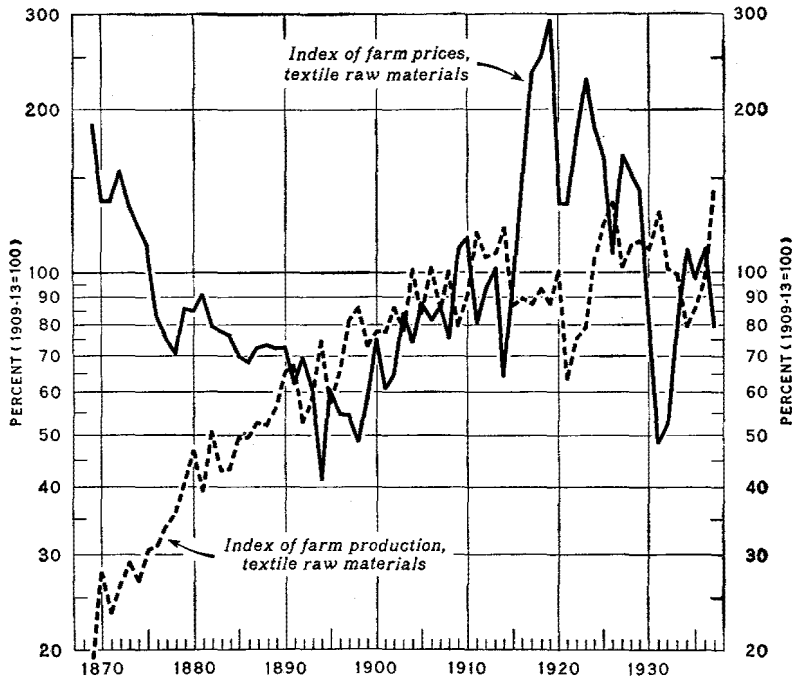
[1910–14=100]

Year	Arithmetic index	Harmonic index	Ideal index	Year	Arithmetic index	Harmonic index	Ideal index
1869	54.9	55.5	55.2	1903	93.9	93.4	93.6
1870	57.0	56.4	56.7	1904	96.6	96.2	96.4
1871	61.4	57.1	59.2	1905	101.2	100.6	100.9
1872	65.9	59.0	62.4	1906	102.4	101.6	102.0
1873	63.1	57.3	60.1	1907	104.9	104.1	104.5
1874	60.7	58.0	59.3	1908	108.9	108.0	108.4
1875	59.8	59.2	59.5	1909	102.7	101.8	102.2
1876	59.7	59.3	59.5	1910	97.4	96.3	96.9
1877	66.6	64.0	65.3	1911	104.6	104.2	104.4
1878	70.9	66.0	68.4	1912	101.2	100.8	101.0
1879	71.4	67.5	69.4	1913	100.9	100.4	100.7
1880	72.4	74.1	73.3	1914	97.8	97.4	97.6
1881	71.9	71.2	71.6	1915	103.6	102.2	102.9
1882	72.4	72.5	72.5	1916	109.9	108.9	109.4
1883	74.6	73.8	74.2	1917	106.1	104.8	105.4
1884	79.7	77.5	78.6	1918	120.3	119.3	120.0
1885	82.0	79.1	80.5	1919	116.2	116.3	116.3
1886	79.4	77.6	78.5	1920	108.4	108.2	108.3
1887	76.8	76.3	76.6	1921	108.2	108.0	108.1
1888	80.3	80.0	80.2	1922	115.0	114.6	114.8
1889	84.3	83.1	83.7	1923	127.0	125.0	126.0
1890	87.2	85.6	86.4	1924	127.4	125.9	126.7
1891	85.7	84.7	85.2	1925	117.8	117.5	117.6
1892	80.2	79.3	79.8	1926	117.3	117.3	117.3
1893	80.6	80.9	80.8	1927	115.7	115.0	115.4
1894	80.2	79.0	80.0	1928	117.1	112.4	114.8
1895	80.2	79.1	79.6	1929	116.2	112.8	114.5
1896	84.2	81.0	83.0	1930	113.1	111.5	112.3
1897	86.4	83.8	85.1	1931	116.1	113.7	114.9
1898	89.1	86.7	87.9	1932	116.5	111.1	113.8
1899	90.4	89.1	89.7	1933	122.4	119.8	121.1
1900	91.1	90.5	90.8	1934	121.3	120.0	120.6
1901	93.4	93.2	93.3	1935	99.3	98.4	98.9
1902	89.1	88.8	89.0	1936	116.2	115.2	115.7
				1937	108.5	107.9	108.2

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TABLE 72.—*Production entering into gross income: Slaughter of cattle (and exports of live cattle), calves, hogs, and sheep and lambs, adjusted for changes in inventories, calendar years*

Year	Cattle	Calves	Hogs	Sheep and lambs	Year	Cattle	Calves	Hogs	Sheep and lambs
	<i>Million pounds</i>	<i>Million pounds</i>	<i>Million pounds</i>	<i>Million pounds</i>		<i>Million pounds</i>	<i>Million pounds</i>	<i>Million pounds</i>	<i>Million pounds</i>
1869	5,308	198	9,111	-53	1903	12,664	886	11,280	959
1870	5,514	198	9,654	57	1904	12,121	852	11,665	999
1871	5,663	207	10,476	281	1905	12,177	895	12,036	1,236
1872	5,669	213	11,091	405	1906	12,116	952	12,484	1,254
1873	5,997	244	10,064	323	1907	11,760	967	12,851	1,280
1874	5,860	234	9,182	400	1908	12,082	1,024	12,835	1,331
1875	6,160	266	9,186	340	1909	12,069	1,028	11,185	1,247
1876	6,602	314	9,483	337	1910	11,596	1,041	11,803	1,164
1877	7,467	400	10,925	405	1911	11,614	1,051	12,512	1,171
1878	7,859	422	11,110	603	1912	12,712	1,222	11,965	1,317
1879	8,153	454	10,920	651	1913	13,943	1,265	12,277	1,251
1880	8,043	409	10,594	603	1914	14,712	1,306	12,469	1,281
1881	8,225	441	10,446	528	1915	14,293	1,281	13,800	1,254
1882	8,671	482	10,609	589	1916	15,029	1,392	13,742	1,135
1883	9,656	568	10,925	469	1917	15,507	1,452	12,769	1,105
1884	10,220	606	11,641	340	1918	14,347	1,267	14,695	1,208
1885	10,497	629	11,386	228	1919	11,992	1,307	14,199	1,156
1886	10,420	604	10,318	293	1920	11,000	1,350	13,537	954
1887	10,914	663	9,766	407	1921	11,673	1,444	14,074	1,171
1888	10,329	578	10,547	505	1922	11,676	1,412	16,091	1,093
1889	10,857	630	11,313	603	1923	11,624	1,491	17,050	1,249
1890	10,531	568	11,203	691	1924	11,257	1,511	15,699	1,394
1891	9,132	471	10,686	663	1925	11,258	1,524	14,271	1,368
1892	7,969	372	9,751	615	1926	11,711	1,479	14,935	1,541
1893	7,170	275	10,799	572	1927	11,536	1,451	16,046	1,541
1894	7,732	333	10,699	595	1928	12,104	1,470	16,176	1,636
1895	8,572	479	11,080	601	1929	12,570	1,480	15,852	1,619
1896	9,859	572	11,950	779	1930	12,491	1,521	15,221	1,901
1897	10,938	698	12,196	1,012	1931	13,030	1,619	16,409	1,851
1898	11,856	788	11,918	1,195	1932	13,915	1,717	16,564	1,819
1899	13,626	939	11,335	1,207	1933	14,798	1,817	16,201	1,892
1900	13,070	891	11,384	1,120	1934	9,043	1,441	12,698	1,521
1901	12,829	862	11,107	1,152	1935	12,386	1,739	10,530	1,826
1902	12,328	941	10,640	1,028	1936	12,998	1,814	13,204	1,868
					1937	12,939	1,879	12,174	1,798



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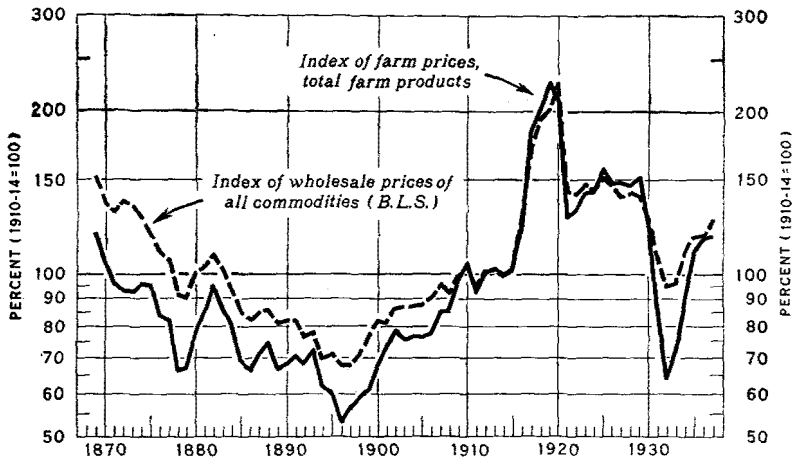
FIGURE 49.—Index of farm production and of farm prices, crop years 1869–1937: Textile raw materials.

TABLE 74.—Indices of farm production: Textile raw materials, crop years [1909-13=100]

Year	Arithmetic index	Harmonic index	Ideal index	Year	Arithmetic index	Harmonic index	Ideal index
1869	18.4	20.2	19.3	1903	76.6	80.6	78.6
1870	26.2	29.7	27.9	1904	98.5	104.4	101.4
1871	21.9	25.1	23.4	1905	81.5	86.2	83.8
1872	24.6	28.2	26.4	1906	99.4	105.0	102.2
1873	27.1	31.0	28.9	1907	82.8	87.9	85.3
1874	26.1	27.5	26.8	1908	98.0	104.0	100.9
1875	29.9	31.2	30.5	1909	77.4	82.1	79.7
1876	29.9	32.5	31.2	1910	87.6	92.9	90.2
1877	32.6	35.3	33.9	1911	115.4	122.3	118.8
1878	34.4	37.5	35.9	1912	103.7	110.0	106.8
1879	39.1	42.3	40.7	1913	104.9	111.8	108.3
1880	44.9	48.7	46.8	1914	113.4	124.2	121.2
1881	37.9	40.9	39.4	1915	84.4	89.9	87.1
1882	49.1	52.6	50.8	1916	86.8	92.8	89.8
1883	41.4	44.6	43.0	1917	84.7	90.5	87.5
1884	41.6	44.8	43.2	1918	90.7	96.7	93.6
1885	47.5	51.1	49.3	1919	85.0	90.5	87.7
1886	47.3	51.5	49.3	1920	98.1	104.0	101.0
1887	50.8	54.9	52.8	1921	61.7	65.1	63.4
1888	50.7	54.0	52.3	1922	73.4	78.1	75.7
1889	54.3	58.9	56.5	1923	76.8	81.5	79.2
1890	62.6	67.6	65.1	1924	103.4	109.2	106.3
1891	65.1	69.7	67.4	1925	119.5	126.5	123.0
1892	50.5	54.8	52.6	1926	132.4	138.9	135.6
1893	56.8	61.1	58.9	1927	99.5	105.4	102.4
1894	72.7	76.9	74.8	1928	109.3	116.2	112.7
1895	55.5	59.1	57.3	1929	111.1	118.0	114.4
1896	63.6	67.5	65.5	193	106.5	113.6	110.0
1897	73.9	84.8	81.8	1931	123.2	133.6	129.8
1898	83.5	89.4	86.4	1932	99.0	104.9	101.9
1899	70.7	75.4	73.0	1933	98.0	103.4	99.2
1900	75.2	80.1	77.6	1934	75.5	84.3	79.8
1901	74.9	80.0	77.4	1935	83.6	89.3	86.4
1902	83.6	89.1	86.3	1936	94.3	101.2	97.7
				1937	138.7	145.0	141.8

TABLE 75.—Indices of farm production: Textile raw materials, calendar years
[1910-14=100]

Year	Arithmetic index	Harmonic index	Ideal index	Year	Arithmetic index	Harmonic index	Ideal index
1869	17.9	19.8	18.8	1903	76.1	77.5	76.8
1870	25.4	29.6	27.4	1904	91.7	94.6	93.1
1871	21.3	24.6	22.9	1905	83.0	85.6	84.3
1872	23.9	27.6	25.7	1906	93.5	96.0	94.7
1873	26.3	30.3	28.2	1907	84.0	86.6	85.3
1874	25.2	29.3	27.2	1908	92.5	95.3	93.9
1875	29.0	30.5	29.8	1909	79.7	82.0	80.8
1876	29.3	30.6	30.0	1910	82.6	88.4	85.4
1877	31.2	33.0	32.1	1911	105.8	113.3	109.5
1878	33.2	35.2	34.2	1912	103.1	110.5	106.8
1879	37.1	38.8	38.0	1913	100.7	107.6	104.1
1880	42.6	45.2	43.9	1914	92.8	98.6	95.7
1881	38.2	40.1	39.2	1915	104.1	110.0	107.0
1882	45.7	47.8	46.7	1916	88.8	95.4	92.1
1883	41.9	43.8	42.9	1917	80.9	86.9	83.8
1884	40.6	42.2	41.4	1918	76.9	82.7	79.7
1885	45.2	47.2	46.2	1919	89.9	96.2	93.0
1886	46.1	48.6	47.3	1920	78.4	84.1	81.2
1887	48.8	51.2	50.0	1921	80.9	86.4	83.6
1888	49.4	51.2	50.2	1922	73.4	78.8	76.0
1889	52.1	54.9	53.5	1923	75.2	80.5	77.8
1890	59.6	62.7	61.1	1924	94.7	100.3	97.5
1891	62.9	65.6	64.2	1925	110.8	118.4	114.5
1892	52.0	54.7	53.3	1926	118.4	126.2	122.2
1893	54.4	56.7	55.5	1927	109.5	116.7	113.0
1894	67.6	70.1	68.8	1928	106.1	112.1	109.1
1895	57.7	59.6	58.6	1929	112.6	120.5	116.5
1896	60.3	62.1	61.2	1930	103.5	110.5	107.0
1897	73.6	76.6	75.0	1931	108.3	116.8	112.5
1898	80.5	84.0	82.2	1932	100.2	106.4	103.3
1899	71.5	74.2	72.9	1933	90.4	98.4	94.4
1900	72.4	74.8	73.6	1934	88.8	94.7	91.7
1901	73.5	76.0	74.7	1935	81.8	87.1	84.4
1902	80.4	83.4	81.9	1936	92.6	99.7	96.1
				1937	122.5	131.3	126.8



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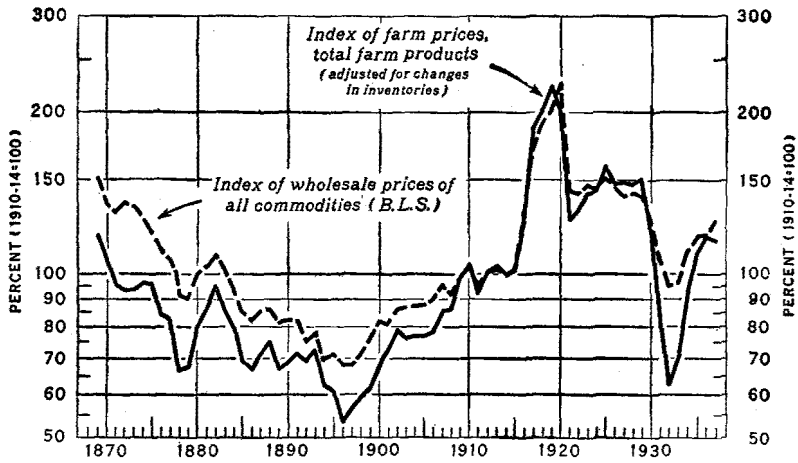
FIGURE 50.—Index of farm prices, total farm products, calendar years 1869-1937 compared with index of wholesale prices of all commodities (B. L. S.).

TABLE 76.—Indices of farm prices: Total farm production, crop years
[1909-13=100]

Year	Arithmetic index	Harmonic index	Ideal index	Year	Arithmetic index	Harmonic index	Ideal index
1869	118.6	112.4	115.5	1903	77.1	75.5	76.3
1870	106.0	103.5	104.8	1904	75.1	73.2	74.1
1871	98.2	90.7	94.4	1905	78.1	76.3	77.2
1872	97.4	86.5	91.8	1906	77.7	76.1	76.9
1873	96.2	88.9	92.5	1907	87.0	85.4	86.2
1874	97.6	90.7	94.1	1908	87.3	85.1	86.2
1875	92.1	88.7	90.4	1909	98.2	96.3	97.2
1876	83.0	81.4	82.2	1910	105.0	103.0	104.0
1877	75.9	74.6	75.2	1911	94.9	92.7	93.8
1878	63.9	61.1	62.5	1912	97.2	95.7	96.4
1879	69.5	67.6	68.5	1913	105.5	103.8	104.7
1880	77.7	78.4	78.0	1914	100.4	97.9	99.2
1881	90.0	87.6	88.8	1915	103.2	101.8	102.5
1882	86.5	86.4	86.4	1916	136.3	132.0	134.1
1883	82.3	80.6	81.5	1917	189.5	186.0	187.7
1884	75.4	73.2	74.3	1918	210.3	207.5	208.9
1885	68.4	65.9	67.1	1919	233.8	229.2	231.5
1886	66.0	64.6	65.3	1920	178.9	176.8	177.9
1887	71.5	70.1	70.8	1921	131.3	128.4	129.8
1888	72.4	70.4	71.4	1922	134.8	131.2	133.0
1889	64.9	62.5	63.7	1923	145.3	138.7	141.9
1890	71.6	68.5	70.0	1924	144.6	141.2	142.9
1891	67.9	67.1	67.5	1925	155.2	153.2	154.2
1892	69.8	68.3	69.1	1926	144.2	142.8	143.5
1893	71.2	70.4	70.8	1927	151.2	150.2	150.6
1894	61.6	60.2	60.9	1928	145.0	142.8	143.9
1895	59.0	56.9	57.9	1929	152.6	152.3	152.5
1896	55.9	53.5	54.7	1930	117.1	117.9	117.5
1897	60.4	58.8	59.6	1931	79.8	80.3	80.1
1898	58.5	57.0	57.8	1932	64.3	64.6	64.4
1899	62.5	60.9	61.7	1933	79.4	77.0	78.2
1900	69.0	67.1	68.0	1934	93.4	87.7	90.5
1901	75.0	73.0	74.0	1935	107.5	106.7	107.1
1902	75.7	74.0	74.8	1936	123.3	119.6	121.4
				1937	112.4	110.0	111.2

TABLE 77.—Indices of farm prices: Total farm production, calendar years
[1910-14=100]

Year	Arithmetic index	Harmonic index	Ideal index	Year	Arithmetic index	Harmonic index	Ideal index
1869	120.0	115.7	117.8	1903	75.8	75.2	75.5
1870	105.0	104.6	104.8	1904	77.0	76.4	76.4
1871	98.2	92.0	95.0	1905	76.6	76.2	76.4
1872	97.5	88.1	92.7	1906	78.1	77.6	77.8
1873	95.7	89.6	92.6	1907	85.2	85.0	85.1
1874	97.1	93.7	95.4	1908	85.9	85.2	85.6
1875	95.5	94.4	95.0	1909	97.0	96.7	96.9
1876	84.1	83.4	83.7	1910	104.8	105.0	104.9
1877	82.5	81.6	82.0	1911	91.8	92.6	92.2
1878	67.1	65.1	66.1	1912	99.8	100.7	100.3
1879	68.0	66.0	67.0	1913	102.2	103.0	102.6
1880	78.6	80.2	79.4	1914	99.2	99.8	99.5
1881	85.8	85.2	85.5	1915	101.3	102.6	102.0
1882	93.9	95.1	94.5	1916	122.5	122.7	122.6
1883	84.9	84.6	84.8	1917	184.2	183.2	183.7
1884	79.4	78.4	78.9	1918	207.7	207.9	207.8
1885	69.7	68.4	69.0	1919	224.0	225.8	224.9
1886	66.6	66.0	66.3	1920	207.2	208.7	208.0
1887	71.0	70.7	70.8	1921	126.9	127.8	127.4
1888	74.9	74.1	74.5	1922	131.1	130.6	130.8
1889	67.6	66.1	66.8	1923	142.7	139.0	140.8
1890	69.3	67.5	68.4	1924	141.1	140.6	140.8
1891	71.0	70.8	70.8	1925	155.9	158.2	157.1
1892	68.4	68.5	68.4	1926	146.1	147.9	147.0
1893	72.1	72.3	72.2	1927	146.2	149.0	147.6
1894	61.9	61.9	61.9	1928	146.2	146.8	146.5
1895	60.7	60.0	60.4	1929	149.7	153.0	151.3
1896	53.8	52.2	53.0	1930	121.9	124.4	123.1
1897	56.4	55.6	56.0	1931	83.7	86.2	84.9
1898	59.2	58.8	59.0	1932	62.7	64.5	63.6
1899	61.3	60.8	61.0	1933	71.2	72.7	72.0
1900	68.1	67.1	67.6	1934	89.6	88.4	89.0
1901	72.4	72.3	72.4	1935	107.6	108.5	108.1
1902	78.2	77.8	78.0	1936	115.6	117.0	116.3
				1937	118.1	117.2	117.6



B. A. E. 35595

FIGURE 51.—Index of farm prices, total farm products, adjusted for changes in inventories, calendar years 1869–1937, compared with index of wholesale prices of all commodities (B. L. S.).

TABLE 78.—Indices of farm prices: Total farm production, adjusted for changes in inventories of livestock, crop years

[1909-13=100]

Year	Arithmetic index	Harmonic index	Ideal index	Year	Arithmetic index	Harmonic index	Ideal index
1869	119.5	114.8	117.1	1903	77.8	76.4	77.1
1870	106.9	105.7	106.3	1904	75.7	74.1	74.9
1871	98.8	92.3	95.5	1905	78.8	77.4	78.0
1872	98.0	88.3	93.0	1906	78.4	77.2	77.8
1873	96.8	90.8	93.8	1907	87.7	86.8	87.2
1874	98.4	92.6	95.4	1908	88.0	86.4	87.2
1875	92.8	90.2	91.5	1909	99.0	97.7	98.4
1876	83.6	82.8	83.2	1910	103.0	104.5	103.7
1877	76.4	75.8	76.1	1911	94.3	94.0	94.2
1878	64.4	62.3	63.4	1912	99.1	96.8	97.9
1879	70.1	68.6	69.3	1913	106.0	105.2	105.6
1880	78.3	79.5	78.9	1914	99.2	99.3	99.3
1881	90.7	89.0	89.8	1915	102.4	103.0	102.7
1882	87.3	87.7	87.5	1916	139.0	133.5	136.2
1883	83.0	82.0	82.5	1917	196.8	188.0	192.3
1884	76.2	74.8	75.5	1918	211.4	210.4	210.9
1885	69.0	67.2	68.1	1919	226.2	233.3	229.7
1886	66.5	65.8	66.1	1920	166.8	179.6	173.1
1887	72.0	71.0	71.5	1921	127.5	130.1	128.8
1888	73.0	71.4	72.2	1922	134.1	132.9	133.5
1889	65.4	63.3	64.3	1923	143.9	141.3	142.6
1890	72.2	69.6	70.9	1924	147.2	144.2	145.7
1891	68.5	68.2	68.3	1925	155.8	155.9	155.8
1892	70.4	69.8	70.1	1926	143.3	145.0	144.1
1893	72.0	71.8	71.9	1927	151.6	151.8	151.7
1894	62.2	61.1	61.6	1928	144.6	144.9	144.7
1895	59.6	57.8	58.7	1929	150.5	154.4	152.4
1896	56.4	54.3	55.3	1930	112.6	119.4	115.9
1897	60.9	59.7	60.3	1931	73.8	81.1	77.4
1898	59.0	58.0	58.5	1932	61.8	65.3	63.5
1899	63.0	61.9	62.5	1933	76.8	77.7	77.2
1900	69.6	68.0	68.8	1934	96.1	90.0	93.0
1901	75.6	73.9	74.8	1935	109.4	107.9	108.6
1902	76.4	74.8	75.6	1936	124.6	121.0	122.8
				1937	107.4	111.1	109.2

TABLE 79.—Indices of farm prices: Total farm production, adjusted for changes in inventories of livestock, calendar years
[1910-14=100]

Year	Arithmetic index	Harmonic index	Ideal index	Year	Arithmetic index	Harmonic index	Ideal index
1869	119.6	118.1	118.8	1903	75.6	76.2	75.9
1870	104.7	106.8	105.8	1904	76.8	77.3	77.0
1871	97.8	93.6	95.7	1905	76.3	77.3	76.8
1872	97.0	90.0	93.4	1906	77.8	78.7	78.3
1873	95.2	91.6	93.4	1907	84.9	86.3	85.6
1874	96.7	95.6	96.2	1908	85.6	86.6	86.1
1875	95.2	96.0	95.6	1909	96.8	98.21	97.5
1876	83.8	84.7	84.3	1910	101.7	106.5	104.1
1877	82.1	82.7	82.4	1911	90.3	90.3	92.0
1878	66.8	66.3	66.5	1912	100.6	101.9	101.2
1879	67.8	67.1	67.4	1913	101.5	104.4	103.0
1880	78.4	81.3	79.8	1914	97.0	101.2	99.0
1881	85.5	86.5	86.0	1915	99.5	103.8	101.6
1882	93.6	96.4	95.0	1916	123.8	124.2	124.0
1883	84.7	85.9	85.3	1917	189.2	185.3	187.3
1884	79.2	80.0	79.6	1918	206.5	210.9	208.7
1885	69.5	69.7	69.6	1919	214.2	229.8	221.8
1886	66.4	67.1	66.8	1920	193.2	212.6	202.6
1887	70.7	71.5	71.1	1921	121.8	129.4	125.5
1888	74.7	75.1	74.9	1922	128.9	132.3	130.6
1889	67.3	66.9	67.1	1923	139.9	141.6	140.7
1890	69.0	68.6	68.8	1924	142.0	143.5	142.8
1891	70.7	72.0	71.4	1925	154.7	161.1	157.9
1892	68.2	69.8	69.0	1926	143.6	150.2	146.8
1893	72.1	73.8	72.9	1927	145.0	150.6	147.8
1894	61.8	62.9	62.3	1928	144.2	148.9	146.5
1895	60.6	61.0	60.8	1929	146.0	155.1	150.5
1896	53.7	52.9	53.3	1930	116.2	125.8	120.9
1897	56.3	56.5	56.4	1931	77.0	87.0	81.8
1898	59.0	59.8	59.4	1932	59.6	65.2	62.4
1899	61.1	61.9	61.5	1933	67.9	73.4	70.6
1900	68.0	68.0	68.0	1934	91.2	90.6	90.9
1901	72.3	73.2	72.7	1935	108.3	109.7	109.0
1902	78.0	78.7	78.3	1936	115.6	118.4	117.0
				1937	117.0	118.4	115.1

TABLE 80.—Indices of farm prices: 12 important crops, crop years
[1909-13=100]

Year	Arithmetic index	Harmonic index	Ideal index	Year	Arithmetic index	Harmonic index	Ideal index
1869	136.1	127.8	131.9	1903	79.4	79.9	79.6
1870	114.8	116.7	115.8	1904	79.6	80.0	79.8
1871	118.0	117.4	116.7	1905	80.5	80.6	80.5
1872	120.4	119.2	119.8	1906	76.2	77.1	76.1
1873	114.6	118.2	116.4	1907	90.6	91.7	91.1
1874	114.1	112.3	113.2	1908	93.9	94.2	94.0
1875	97.9	94.1	96.0	1909	104.3	105.0	104.7
1876	87.7	85.0	87.9	1910	102.2	103.0	102.6
1877	80.9	83.3	82.1	1911	99.2	98.5	98.8
1878	71.0	72.5	71.8	1912	92.2	93.6	92.9
1879	86.1	89.2	87.6	1913	100.8	102.1	101.4
1880	84.6	86.9	85.8	1914	89.2	89.5	89.3
1881	107.3	110.8	109.0	1915	100.7	103.3	102.0
1882	84.3	86.9	85.6	1916	158.6	159.9	159.2
1883	80.6	82.3	81.4	1917	218.2	221.6	219.9
1884	70.3	70.6	70.5	1918	226.0	230.6	228.3
1885	71.6	72.0	71.8	1919	259.3	262.6	261.0
1886	69.2	71.0	70.1	1920	152.3	155.3	153.8
1887	77.0	77.9	77.5	1921	124.2	123.4	123.8
1888	76.0	75.8	75.9	1922	139.4	137.3	138.4
1889	65.4	65.7	65.6	1923	159.8	157.6	158.7
1890	82.1	83.0	82.5	1924	157.3	159.9	158.6
1891	70.9	73.9	72.4	1925	153.8	156.0	154.9
1892	72.4	73.6	73.0	1926	125.4	126.2	125.8
1893	64.0	65.0	64.5	1927	147.2	151.4	149.3
1894	57.1	56.8	57.0	1928	128.7	132.6	130.6
1895	55.6	55.1	55.4	1929	134.4	139.4	136.9
1896	57.1	56.7	56.9	1930	89.4	90.9	90.1
1897	63.8	64.3	64.0	1931	53.0	52.7	52.9
1898	54.7	55.9	55.3	1932	52.9	53.8	53.4
1899	60.3	60.9	60.6	1933	87.5	90.0	88.8
1900	69.4	70.0	69.7	1934	108.6	110.9	109.8
1901	76.8	76.5	76.7	1935	96.8	98.8	98.3
1902	68.3	69.5	68.9	1936	127.3	130.7	129.0
				1937	92.3	93.6	93.0

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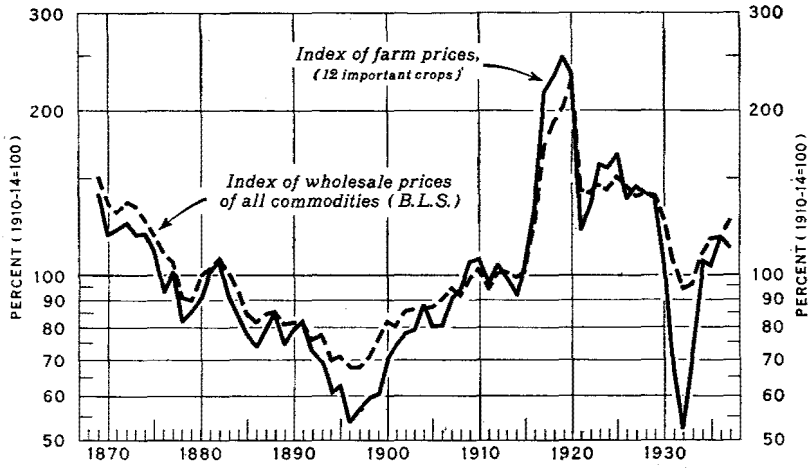
TABLE 81.—Farm prices: Twelve important crops, calendar years

Year	Wheat ¹	Corn ¹	Oats ¹	Bar- ley ¹	Rye ¹	Buck- wheat ¹	Flax- seed ¹	Hay ²	Pota- toes ¹	Sweet pota- toes ¹	Cot- ton ³	To- bacco ³	Cot- ton- seed ²
	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Dol.	Dol.	Ct.	Ct.	Ct.	Ct.	Dol.
1869	114	68	58	124	111	95.5	1.68	11.64	52	114.3	25.8	11.7	
1870	97	72	46	76	89	81.8	1.67	11.38	59	95.1	18.0	10.4	
1871	120	55	47	67	85	86.3	1.59	13.20	76	86.2	17.6	9.9	
1872	133	44	36	64	76	81.1	1.43	13.84	59	83.9	20.2	10.6	
1873	129	44	37	91	75	87.0	1.43	12.87	67	79.6	17.3	9.7	
1874	112	57	52	121	86	78.5	1.55	11.58	82	77.2	15.1	10.7	
1875	103	71	52	100	90	75.8	1.51	10.80	54	75.2	13.6	9.0	21.7
1876	103	50	35	74	77	68.4	1.23	9.82	45	63.0	11.6	7.5	18.4
1877	127	50	34	67	73	73.7	1.34	8.98	68	60.9	11.2	6.2	17.1
1878	93	44	27	64	56	58.7	1.16	8.04	46	58.4	9.8	5.5	14.3
1879	91	43	31	62	57	59.0	1.15	7.83	59	56.7	10.7	6.0	15.6
1880	94	47	35	65	80	61.7	1.17	10.11	44	52.2	11.7	7.2	16.6
1881	104	60	41	83	92	72.0	1.10	10.68	71	68.0	11.2	9.0	18.8
1882	108	77	47	78	79	81.8	1.11	9.64	86	65.6	10.8	8.8	18.2
1883	97	57	40	64	64	80.1	1.18	8.77	54	58.3	10.0	8.7	16.7
1884	79	57	35	59	61	68.3	1.22	8.67	36	56.3	10.3	8.4	14.4
1885	72	50	31	53	60	54.9	1.18	9.45	44	52.9	9.5	7.7	12.8
1886	69	43	31	53	57	53.9	.99	9.24	48	53.3	8.8	7.4	12.4
1887	66	46	31	55	53	59.0	.97	9.80	68	54.3	9.5	8.8	13.6
1888	80	53	33	62	58	61.9	1.20	9.97	66	49.0	9.6	8.9	16.5
1889	77	40	27	50	48	55.6	1.22	7.98	34	51.3	9.8	7.3	13.3
1890	78	45	34	45	53	50.7	1.34	7.23	54	53.5	9.9	7.4	12.8
1891	86	49	42	54	83	56.2	.94	8.55	66	50.4	8.1	8.1	12.8
1892	70	40	34	50	70	56.2	.84	9.72	48	47.6	8.0	8.6	12.1
1893	55	38	32	43	52	53.9	.89	8.84	70	45.9	8.0	8.4	13.1
1894	49	40	31	41	48	56.0	1.14	8.18	61	43.3	6.0	7.2	10.5
1895	52	41	27	36	51	50.8	.88	8.56	45	45.4	7.4	6.8	9.5
1896	56	22	17	20	37	38.0	.66	8.85	24	44.3	7.4	6.1	10.5
1897	73	21	17	21	38	42.6	.78	7.42	41	48.0	6.1	6.6	8.8
1898	74	29	25	32	48	45.7	.90	6.16	57	43.8	5.1	6.6	8.0
1899	61	31	26	34	56	51.5	.97	7.51	46	49.2	6.6	6.7	10.8
1900	63	36	26	33	56	52.3	1.46	9.60	43	51.5	9.3	7.0	12.9
1901	61	47	33	45	54	58.8	1.33	10.86	68	54.9	8.1	7.0	13.3
1902	64	57	40	51	55	56.1	1.37	9.55	67	57.4	8.2	7.0	14.3
1903	68	43	34	41	51	57.4	.92	8.92	60	58.0	10.6	6.8	15.0
1904	90	46	35	37	64	60.2	1.00	8.63	70	60.3	10.8	7.2	14.1
1905	85	46	29	34	67	57.1	1.07	8.12	44	59.0	9.9	8.0	13.8
1906	69	44	31	34	58	58.6	1.01	8.32	59	60.2	10.7	9.0	15.9
1907	80	50	42	50	69	62.2	1.06	11.89	55	67.9	11.1	9.7	17.0
1908	91	67	49	57	72	76.0	1.09	9.11	71	67.4	9.7	10.0	15.9
1909	102	67	48	55	73	74.7	1.45	8.88	72	68.3	12.7	10.0	20.3
1910	95.4	55.3	38	57	72.5	68.3	2.08	11.22	54	76.8	13.9	9.9	26.1
1911	84.3	52.2	37	77	78.2	70.5	2.16	12.80	79	88.0	10.5	8.7	17.5
1912	83.7	61.1	37	60	69.7	68.7	1.69	13.43	86	89.0	10.9	10.5	18.1
1913	78.2	57.2	35	52	59.5	72.5	1.17	10.97	60	85.4	12.5	11.7	21.8
1914	87.3	66.1	39	49	72.7	76.9	1.33	11.27	68	84.1	8.4	10.4	15.3
1915	100.8	66.3	39	52	86.9	78.7	1.60	10.48	53	79.5	9.5	8.5	28.9
1916	120.8	73.4	42	69	101.3	106.2	2.01	10.53	107	90.3	15.6	11.5	45.0
1917	200.6	129.1	60	111	160.7	148.6	2.84	13.68	189	119.6	24.4	19.1	63.6
1918	233.3	141.7	73	112	161.8	163.8	3.59	18.11	115	144.7	29.7	25.1	65.4
1919	210.7	145.3	67	110	138.1	163.3	4.06	20.58	142	164.5	32.1	32.0	66.0
1920	214.1	126.0	68	110	157.2	136.9	3.50	21.00	246	149.9	25.4	23.3	30.8
1921	199.9	48.7	32	51	93.1	108.4	1.50	12.69	104	121.8	13.5	17.1	27.4
1922	97.7	53.5	33	49	64.7	84.7	2.08	11.64	95	103.9	20.8	21.2	30.1
1923	94.2	73.5	38	54	60.7	94.2	2.36	12.35	85	114.4	28.0	20.5	41.1
1924	112.7	85.2	45	71	83.5	99.2	2.18	13.27	87	138.3	23.9	19.3	33.3
1925	145.8	90.6	41	65	85.3	95.7	2.44	12.54	114	160.5	20.9	18.7	32.1
1926	126.3	65.6	37	54	80.8	85.6	2.07	13.07	186	129.8	13.3	18.4	22.4
1927	118.7	74.9	43	66	81.0	83.3	1.96	12.00	132	110.8	17.9	17.0	32.9
1928	104.3	81.0	42	60	84.1	88.2	1.96	10.63	83	114.8	18.1	19.3	34.0
1929	103.0	82.7	41	55	85.6	96.5	2.46	11.56	94	116.9	17.4	19.8	31.5
1930	73.2	73.5	34	43	48.0	90.4	2.12	11.31	124	111.1	10.4	15.2	22.4
1931	42.1	44.3	22	33	32.7	62.3	1.23	9.76	73	82.4	6.1	10.6	9.1
1932	37.0	25.4	16	23	28.7	39.0	.97	7.52	43	58.4	6.1	9.3	10.3
1933	65.3	34.3	25	34	52.7	54.5	1.32	6.81	66	65.0	8.6	12.7	12.6
1934	81.9	58.7	41	58	67.4	58.8	1.66	10.67	68	76.8	12.3	18.0	32.5
1935	82.6	69.8	28	41	42.0	57.9	1.52	10.57	49	73.7	11.2	18.1	30.8
1936	96.9	73.3	33	60	65.0	69.7	1.71	8.93	100	86.0	12.2	20.5	33.2
1937	103.4	75.7	34	58	75.3	76.3	1.90	10.36	88	88.3	8.7	23.0	20.3

¹ Per bushel,

² Per ton.

³ Per pound.

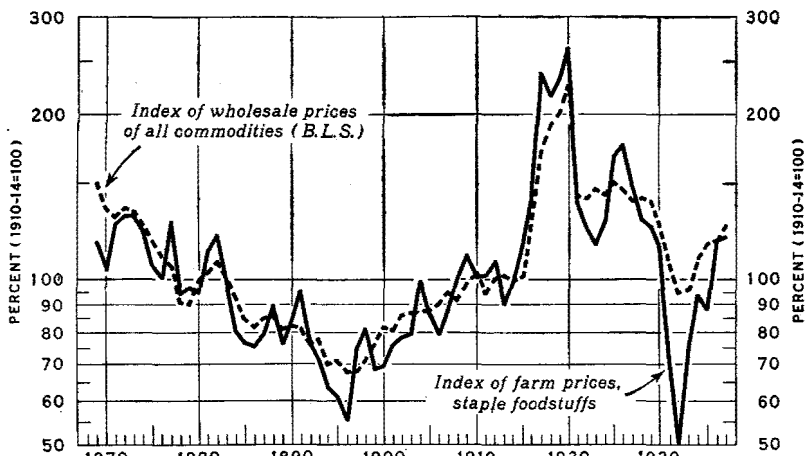


B. A. E. 35596

FIGURE 52.—Index of farm prices, 12 important crops, calendar years 1869-1937 compared with index of wholesale prices of all commodities (B. L. S.).

TABLE 82.—Indices of farm prices: 12 important crops, calendar years [1910-14=100]

Year	Arithmetic index	Harmonic index	Ideal index	Year	Arithmetic index	Harmonic index	Ideal index
1869	145.0	137.4	141.1	1903	79.8	79.2	79.5
1870	117.3	120.4	118.9	1904	87.9	88.1	88.0
1871	120.6	121.9	121.3	1905	80.4	80.5	80.4
1872	125.2	124.6	124.9	1906	80.8	80.7	80.8
1873	117.6	119.8	118.7	1907	90.3	90.4	90.3
1874	117.2	120.8	119.0	1908	94.5	94.9	94.7
1875	110.6	109.8	110.2	1909	106.1	106.4	106.2
1876	94.3	93.3	93.8	1910	106.8	108.0	107.4
1877	100.5	102.2	101.3	1911	96.2	98.1	97.1
1878	81.6	82.9	82.3	1912	103.3	105.7	104.5
1879	85.6	86.0	85.8	1913	97.8	100.2	99.0
1880	90.6	91.5	91.1	1914	91.1	93.0	92.0
1881	101.2	102.4	101.8	1915	101.2	105.1	103.1
1882	106.4	108.7	107.5	1916	131.4	133.9	132.6
1883	90.9	92.4	91.7	1917	214.1	217.0	215.5
1884	83.5	84.1	83.8	1918	229.5	232.3	230.9
1885	78.0	78.6	78.3	1919	246.3	253.4	249.8
1886	73.9	74.5	74.2	1920	229.9	235.7	232.8
1887	79.1	79.2	79.2	1921	119.7	122.5	121.1
1888	85.5	86.0	85.7	1922	136.6	135.7	136.2
1889	75.1	74.7	74.9	1923	160.4	158.7	159.6
1890	79.6	79.8	79.7	1924	155.4	158.2	156.8
1891	81.5	83.4	82.4	1925	162.9	169.7	166.3
1892	72.3	73.6	72.9	1926	137.0	139.2	138.1
1893	69.7	69.6	69.6	1927	142.3	148.3	145.3
1894	60.8	61.0	60.9	1928	138.7	143.3	141.0
1895	62.6	63.1	62.8	1929	134.8	141.5	138.1
1896	54.8	53.4	54.1	1930	106.8	110.1	108.4
1897	57.0	56.6	56.8	1931	66.5	67.3	66.9
1898	59.0	60.0	59.5	1932	52.2	53.5	52.8
1899	60.4	60.7	60.6	1933	71.2	75.4	73.3
1900	70.6	70.0	70.3	1934	103.6	110.1	106.8
1901	74.2	74.5	74.4	1935	102.4	105.2	103.8
1902	78.1	78.4	78.2	1936	114.4	121.6	118.0
				1937	111.7	112.4	112.0



B. A. E. 35597

FIGURE 53.—Index of farm prices, staple foodstuffs, calendar years 1869–1937 compared with index of wholesale prices of all commodities (B. L. S.).

TABLE 83.—Indices of farm prices: Staple foodstuffs, crop years
[1909–13=100]

Year	Arithmetic index	Harmonic index	Ideal index	Year	Arithmetic index	Harmonic index	Ideal index
1869	102.6	101.3	102.0	1903	82.9	81.6	82.2
1870	115.1	114.5	114.8	1904	94.2	92.6	93.4
1871	123.2	125.6	125.4	1905	86.0	85.3	85.7
1872	126.4	125.8	126.1	1906	76.4	75.8	76.1
1873	124.1	124.5	124.3	1907	96.2	95.3	95.8
1874	107.5	105.9	107.2	1908	109.6	108.2	108.9
1875	100.2	98.3	99.2	1909	105.3	104.0	104.7
1876	110.4	110.1	110.2	1910	99.7	98.8	99.3
1877	106.3	107.6	107.0	1911	111.2	110.0	110.6
1878	87.8	87.2	87.5	1912	92.5	91.5	92.0
1879	106.6	110.5	108.6	1913	95.2	94.1	94.6
1880	97.4	99.7	98.5	1914	104.9	105.3	105.1
1881	134.0	133.9	133.9	1915	108.2	108.0	108.1
1882	97.0	96.5	96.8	1916	176.9	172.2	174.5
1883	92.4	91.6	92.0	1917	222.8	218.7	220.8
1884	71.3	70.6	71.0	1918	220.0	221.1	220.6
1885	81.5	80.8	81.2	1919	254.8	248.9	251.8
1886	75.5	75.6	75.6	1920	203.8	202.0	203.4
1887	83.9	81.7	82.8	1921	132.9	129.5	131.2
1888	91.1	90.0	90.6	1922	110.9	109.4	110.2
1889	72.9	72.9	72.9	1923	117.7	117.2	117.2
1890	96.4	96.5	96.5	1924	137.4	135.9	136.6
1891	84.2	85.5	84.9	1925	186.5	181.2	183.9
1892	78.3	75.4	76.9	1926	155.9	151.4	153.6
1893	69.0	66.8	67.9	1927	143.0	140.7	141.9
1894	63.6	61.0	62.3	1928	111.9	112.0	111.9
1895	54.9	53.4	54.1	1929	142.1	139.1	140.6
1896	70.2	70.5	70.4	1930	97.0	95.8	96.4
1897	86.7	87.8	87.2	1931	54.9	54.8	54.8
1898	65.4	65.0	65.2	1932	49.5	50.1	49.8
1899	66.2	65.6	65.9	1933	94.6	97.2	95.9
1900	70.1	69.5	69.8	1934	90.5	87.1	88.8
1901	83.9	79.1	81.4	1935	92.8	91.0	91.9
1902	72.8	72.0	72.4	1936	130.6	130.2	130.4
				1937	104.4	103.2	103.8

TABLE 84.—Indices of farm prices: Staple foodstuffs, calendar years
[1910-14=100]

Year	Arithmetic index	Harmonic index	Ideal index	Year	Arithmetic index	Harmonic index	Ideal index
1869	117.7	117.4	117.5	1903	79.8	78.9	79.3
1870	104.4	104.5	104.5	1904	99.3	99.0	99.2
1871	126.8	126.6	126.7	1905	86.3	86.4	86.3
1872	131.0	129.9	130.5	1906	79.8	79.3	79.6
1873	130.2	130.7	130.5	1907	87.4	87.1	87.3
1874	123.1	122.8	123.0	1908	101.9	101.1	101.5
1875	108.3	105.9	106.1	1909	110.7	110.1	110.4
1876	101.2	101.0	101.1	1910	101.6	100.1	100.9
1877	127.0	128.8	127.9	1911	102.4	102.0	102.2
1878	95.4	95.3	94.4	1912	108.3	107.9	108.1
1879	96.2	97.2	96.7	1913	90.5	90.0	90.2
1880	94.0	96.2	95.1	1914	99.2	98.8	99.0
1881	112.4	113.2	112.8	1915	114.1	116.7	115.4
1882	121.1	119.8	120.4	1916	139.6	137.9	138.8
1883	99.9	99.9	99.9	1917	238.1	235.8	236.9
1884	80.0	80.6	80.3	1918	214.9	216.0	215.5
1885	78.6	76.3	78.5	1919	232.2	233.0	232.6
1886	75.4	75.5	75.4	1920	267.6	260.2	263.9
1887	80.0	78.7	79.4	1921	138.1	137.2	137.7
1888	90.0	89.6	89.8	1922	124.0	122.5	123.2
1889	76.6	76.3	76.4	1923	116.5	116.3	116.4
1890	84.8	84.3	84.6	1924	128.5	127.5	128.0
1891	95.8	95.4	95.6	1925	169.9	168.5	169.2
1892	76.7	76.7	76.7	1926	180.0	173.5	176.7
1893	72.5	70.0	71.2	1927	149.2	146.3	147.7
1894	64.9	62.2	63.5	1928	128.6	128.6	128.6
1895	61.6	60.5	61.0	1929	125.1	125.3	125.2
1896	55.9	55.3	55.6	1930	116.3	115.2	115.8
1897	74.4	75.6	75.0	1931	70.6	70.6	70.4
1898	81.3	81.6	81.4	1932	50.5	50.7	50.6
1899	68.6	68.4	68.5	1933	74.1	76.0	75.1
1900	69.8	69.3	69.5	1934	93.2	93.8	93.5
1901	77.2	74.9	76.0	1935	90.0	87.4	88.7
1902	79.1	77.5	78.3	1936	117.3	118.6	117.9
				1937	121.0	119.1	120.0

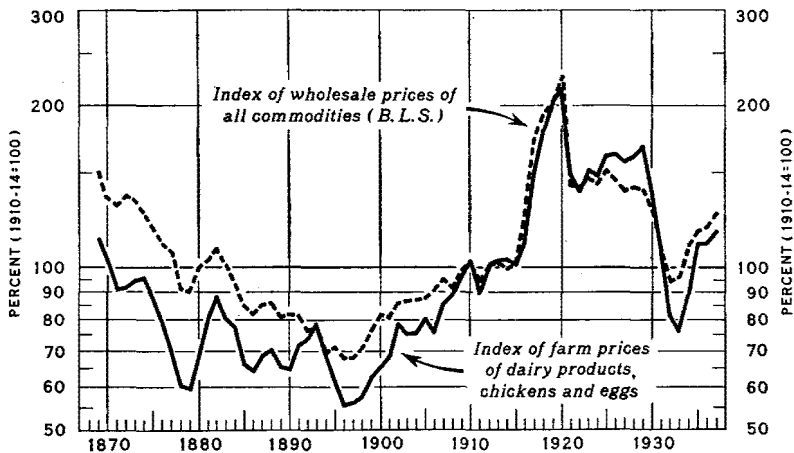


FIGURE 54.—Index of farm prices, dairy products, chickens, and eggs, calendar years 1869-1937, compared with index of wholesale prices of all commodities (B. L. S.)

TABLE 85.—Indices of farm prices: Dairy products, chickens, and eggs, calendar years
[1910-14=100]

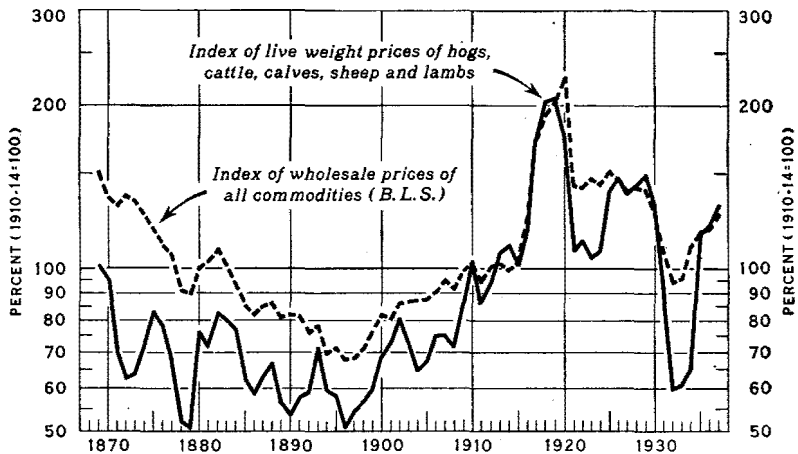
Year	Arithmetic index	Harmonic index	Ideal index	Year	Arithmetic index	Harmonic index	Ideal index
1869	112.9	112.8	112.9	1903	75.4	75.4	75.4
1870	103.8	102.7	103.2	1904	76.0	75.4	75.7
1871	90.7	90.8	90.6	1905	80.5	80.0	80.3
1872	91.4	91.0	91.2	1906	76.1	75.7	75.9
1873	94.8	94.6	94.7	1907	85.6	86.1	85.8
1874	95.1	96.0	95.6	1908	89.1	88.8	88.9
1875	88.6	87.6	88.1	1909	96.4	96.4	96.4
1876	79.2	79.7	79.5	1910	103.0	102.9	102.9
1877	70.2	69.5	69.8	1911	89.6	89.7	89.7
1878	60.2	60.1	60.1	1912	101.4	101.4	101.4
1879	60.4	59.2	59.8	1913	102.8	102.7	102.8
1880	68.1	68.7	68.4	1914	103.0	103.1	103.1
1881	80.9	80.0	80.4	1915	101.0	100.8	100.9
1882	88.3	88.1	88.2	1916	112.0	111.8	111.9
1883	80.9	79.2	80.0	1917	149.4	149.7	149.6
1884	77.7	76.6	77.2	1918	177.7	177.9	177.8
1885	66.6	65.9	66.2	1919	202.6	202.7	202.6
1886	64.4	63.9	64.1	1920	214.2	214.0	214.1
1887	68.9	68.1	68.5	1921	148.8	148.8	148.8
1888	70.5	70.0	70.2	1922	138.6	138.0	138.3
1889	65.5	65.1	65.3	1923	151.7	151.6	151.6
1890	65.1	64.4	64.8	1924	148.4	148.5	148.5
1891	71.5	72.1	71.8	1925	161.0	161.0	161.0
1892	73.7	73.1	73.4	1926	162.1	161.9	162.0
1893	79.0	78.5	78.7	1927	157.4	156.7	157.1
1894	68.4	68.2	68.3	1928	160.9	160.0	160.4
1895	61.5	61.0	61.2	1929	167.8	168.0	167.9
1896	55.9	55.6	55.7	1930	138.5	138.2	138.4
1897	56.1	56.0	56.1	1931	106.0	105.6	105.8
1898	57.9	57.5	57.7	1932	81.0	81.1	81.0
1899	62.3	62.0	62.2	1933	76.1	76.1	76.1
1900	65.5	65.7	65.6	1934	89.8	89.5	89.7
1901	68.3	68.1	68.2	1935	110.8	110.0	110.4
1902	78.9	78.4	78.7	1936	110.7	110.4	110.6
				1937	116.4	116.0	116.2

TABLE 86.—Indices of farm prices: Orchard fruits, citrus fruits, and grapes, crop years
[1909-13=100]

Year	Arithmetic index	Harmonic index	Ideal index	Year	Arithmetic index	Harmonic index	Ideal index
1869	63.2	79.3	70.8	1903	50.9	48.8	49.8
1870	43.1	54.2	48.4	1904	51.1	47.9	49.6
1871	72.2	91.1	81.1	1905	66.5	63.2	64.8
1872	42.1	54.2	47.8	1906	70.8	65.5	65.1
1873	60.2	75.6	67.4	1907	93.6	94.6	94.1
1874	45.1	57.4	50.9	1908	74.4	73.0	73.7
1875	52.1	66.2	58.8	1909	85.6	84.2	84.9
1876	39.1	49.2	43.9	1910	111.2	108.2	109.7
1877	53.1	67.1	59.7	1911	100.6	99.5	100.1
1878	33.1	41.5	37.1	1912	93.8	90.1	92.0
1879	33.1	41.4	37.0	1913	117.0	112.7	114.9
1880	30.1	38.4	34.0	1914	86.5	84.2	85.4
1881	46.1	58.4	51.9	1915	95.9	94.2	95.0
1882	70.2	88.1	78.6	1916	121.3	118.5	119.9
1883	52.1	65.1	58.3	1917	162.5	157.6	160.0
1884	39.1	49.3	43.9	1918	188.6	187.0	187.8
1885	32.1	40.6	36.1	1919	240.6	233.7	237.2
1886	40.1	51.2	45.3	1920	199.4	193.5	196.4
1887	39.1	49.3	43.9	1921	226.0	221.4	223.7
1888	33.1	41.4	37.0	1922	164.8	154.7	164.8
1889	49.6	54.4	51.9	1923	152.3	142.5	147.3
1890	71.7	81.0	76.2	1924	174.1	174.1	174.1
1891	38.5	40.7	39.6	1925	175.6	172.1	173.8
1892	53.6	60.8	57.1	1926	135.5	137.3	136.4
1893	59.6	66.7	63.1	1927	185.2	187.2	186.2
1894	47.6	52.7	50.1	1928	140.0	131.7	135.8
1895	49.1	46.2	47.6	1929	193.1	189.3	191.2
1896	40.1	33.1	36.4	1930	125.4	115.0	120.1
1897	57.1	53.9	55.5	1931	90.3	87.9	89.1
1898	70.4	68.9	68.6	1932	76.8	73.2	75.0
1899	61.6	56.8	59.2	1933	102.6	100.0	101.3
1900	48.5	41.7	45.0	1934	110.8	97.5	104.0
1901	72.6	66.5	69.5	1935	100.6	99.3	99.9
1902	59.6	54.4	56.9	1936	125.5	116.3	120.8
				1937	105.2	96.1	100.6

TABLE 87.—Farm prices: Meat animals, per pound of live weight, calendar years

Year	Cattle	Calves	Hogs	Sheep and Lamb	Year	Cattle	Calves	Hogs	Sheep and Lamb
	Cents	Cents	Cents	Cents		Cents	Cents	Cents	Cents
1869	5.30	6.77	7.40	3.75	1903	3.63	4.55	5.49	3.95
1870	5.40	5.99	6.61	4.30	1904	3.39	4.17	4.62	4.02
1871	4.55	5.77	4.34	4.26	1905	3.49	4.46	4.80	4.37
1872	4.33	4.98	3.65	5.24	1906	3.52	4.72	5.79	4.79
1873	4.24	6.68	3.76	4.37	1907	3.64	4.87	5.69	4.76
1874	4.36	6.12	4.68	4.13	1908	3.73	4.90	5.14	4.50
1875	4.32	7.27	5.95	4.25	1909	4.13	5.44	6.62	4.62
1876	4.00	6.57	5.67	4.04	1910	4.78	6.42	8.11	5.80
1877	4.01	6.11	4.46	3.62	1911	4.46	6.02	6.23	4.72
1878	3.49	4.65	3.08	3.33	1912	5.12	6.44	6.62	4.92
1879	3.37	3.48	3.06	3.26	1913	5.90	7.47	7.45	5.30
					1914	6.23	7.81	7.48	5.55
1880	3.66	4.00	5.90	3.30	1915	6.00	7.61	6.53	6.11
1881	3.92	4.86	5.04	3.86	1916	6.47	8.35	8.09	7.25
1882	4.33	5.05	6.00	1.19	1917	8.17	10.54	13.19	10.86
1883	4.45	5.44	5.54	4.22	1918	9.44	11.93	15.82	12.46
1884	4.86	5.32	4.85	3.88	1919	9.59	12.76	16.01	11.28
1885	4.02	4.95	3.75	3.74					
1886	3.62	4.69	3.64	3.45	1920	8.42	11.86	12.88	10.18
1887	3.40	4.41	4.43	3.49	1921	5.50	7.55	7.82	5.90
1888	3.34	4.32	4.96	3.68	1922	5.43	7.69	8.34	7.85
1889	2.97	4.14	3.97	3.83	1923	5.58	7.99	7.10	8.56
					1924	5.55	8.11	7.41	8.75
1890	3.08	4.03	3.50	3.77	1925	6.23	8.85	10.79	9.97
1891	3.29	3.89	3.85	3.78	1926	6.43	9.61	11.74	9.48
1892	3.04	3.67	4.24	4.09	1927	7.23	10.15	9.63	9.32
1893	3.40	3.77	5.51	3.97	1928	9.12	11.72	8.50	9.88
1894	3.21	3.46	4.23	3.32	1929	9.15	12.17	9.33	9.73
1895	3.33	3.52	3.97	3.28					
1896	3.10	3.60	3.23	3.38	1930	7.46	9.91	8.78	6.72
1897	3.42	3.89	3.32	3.80	1931	5.31	7.04	5.83	4.58
1898	3.52	4.39	3.46	3.96	1932	4.07	5.00	3.44	3.40
1899	3.70	4.62	3.61	3.89	1933	3.63	4.57	3.94	3.58
					1934	3.88	4.81	4.17	4.36
1900	3.85	4.49	4.62	4.00	1935	6.21	7.10	8.36	5.29
1901	3.84	4.28	5.31	3.77	1936	5.85	7.23	9.30	5.95
1902	3.94	4.44	6.23	4.00	1937	6.96	8.32	9.48	6.46



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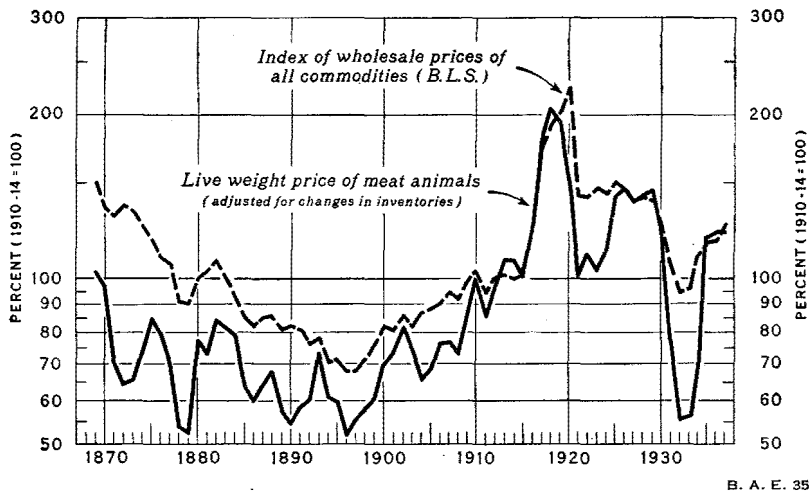
FIGURE 55.—Index of farm prices, live-weight price of meat animals, calendar years 1869–1937, compared with index of wholesale prices of all commodities (B. L. S.).

TABLE 88.—Indices of farm prices: Meat animals, calendar years
[1910-14=100]

Year	Arithmetic index	Harmonic index	Ideal index	Year	Arithmetic index	Harmonic index	Ideal index
1869	100.7	101.8	101.2	1903	73.2	72.7	72.9
1870	95.6	94.5	95.1	1904	64.9	64.5	64.7
1871	72.7	67.5	70.0	1905	67.4	67.0	67.2
1872	66.4	59.4	62.8	1906	75.4	74.8	75.0
1873	66.9	60.8	63.8	1907	75.6	75.1	75.3
1874	73.9	70.7	72.3	1908	72.1	71.5	71.8
1875	83.7	82.8	83.2	1909	86.2	85.5	86.9
1876	78.6	78.2	78.4	1910	103.5	102.3	102.9
1877	69.2	66.6	67.9	1911	86.3	86.0	86.1
1878	54.2	50.4	52.2	1912	94.5	94.1	94.3
1879	52.3	49.5	50.8	1913	107.3	106.7	107.0
1880	75.4	77.2	76.3	1914	110.4	109.9	110.1
1881	72.2	71.5	71.8	1915	102.1	100.8	101.5
1882	82.6	82.6	82.6	1916	118.4	117.3	117.9
1883	80.4	79.6	80.0	1917	172.6	170.4	171.5
1884	78.1	75.9	77.0	1918	203.4	201.8	202.6
1885	63.5	61.2	62.3	1919	205.4	205.5	205.5
1886	59.3	58.0	58.6	1920	172.5	172.2	172.3
1887	63.3	62.8	63.0	1921	107.8	107.6	107.7
1888	66.8	66.5	66.6	1922	112.6	112.2	112.4
1889	56.9	56.0	56.4	1923	105.5	103.9	104.7
1890	54.1	53.1	53.6	1924	107.8	106.6	107.2
1891	58.1	57.4	57.8	1925	138.9	138.5	138.7
1892	59.2	58.6	58.9	1926	147.4	147.3	147.3
1893	71.1	71.4	71.2	1927	138.2	137.3	137.8
1894	69.6	69.4	69.5	1928	145.5	139.7	142.6
1895	58.6	57.8	58.2	1929	151.9	147.4	149.7
1896	51.7	50.3	51.0	1930	131.3	129.5	130.4
1897	55.3	53.6	54.4	1931	90.2	88.4	89.3
1898	57.5	55.9	56.7	1932	61.4	58.5	59.9
1899	60.0	59.2	59.6	1933	61.6	60.3	61.0
1900	68.5	68.0	68.2	1934	65.9	65.3	65.6
1901	73.1	72.9	73.0	1935	115.9	114.9	115.4
1902	80.8	80.5	80.6	1936	120.8	119.8	120.2
				1937	131.4	130.6	131.0

TABLE 89.—Farm prices: Meat animals, per pound of live weight, adjusted for changes in inventory values, calendar years

Year	Cattle	Calves	Hogs	Sheep and lamb	Year	Cattle	Calves	Hogs	Sheep and lamb
1869	Cents 5.30	Cents 6.06	Cents 7.40	Cents 3.75	1903	Cents 3.63	Cents 4.51	Cents 5.49	Cents 3.95
1870	5.40	5.56	6.61	4.30	1904	3.39	4.21	4.62	4.02
1871	4.55	5.31	4.34	4.26	1905	3.49	4.47	4.80	4.37
1872	4.33	4.69	3.65	5.24	1906	3.52	4.83	5.79	4.79
1873	4.24	6.15	3.76	4.37	1907	3.64	5.07	5.69	4.76
1874	4.36	5.98	4.68	4.13	1908	3.73	4.98	5.14	4.50
1875	4.32	6.77	5.95	4.25	1909	4.13	5.64	6.62	4.62
1876	4.00	6.05	5.67	4.04	1910	4.45	6.63	7.16	5.07
1877	4.01	5.25	4.46	3.62	1911	4.37	6.18	5.72	4.32
1878	3.49	4.27	3.08	3.33	1912	5.33	6.30	6.89	4.96
1879	3.37	3.52	3.06	3.26	1913	5.96	7.21	7.16	5.16
1880	3.66	3.91	5.90	3.30	1914	6.01	7.43	6.67	5.64
1881	3.92	4.54	5.04	3.86	1915	5.75	7.26	6.02	6.20
1882	4.33	4.98	6.00	4.19	1916	6.56	7.97	8.76	7.74
1883	4.45	5.11	5.54	4.22	1917	8.24	10.33	15.73	12.12
1884	4.86	5.12	4.85	3.88	1918	9.28	12.08	15.82	10.95
1885	4.02	4.77	3.75	3.74	1919	8.63	13.16	12.66	10.19
1886	3.62	4.47	3.64	3.45	1920	6.36	12.30	8.90	7.00
1887	3.40	4.22	4.43	3.49	1921	4.62	7.83	6.52	5.35
1888	3.34	4.33	4.96	3.68	1922	5.28	7.79	7.63	8.38
1889	2.97	3.97	3.97	3.83	1923	5.26	8.18	6.39	8.24
1890	3.08	4.05	3.50	3.77	1924	5.32	8.47	8.39	8.90
1891	3.29	4.03	3.85	3.78	1925	6.17	9.19	10.51	10.23
1892	3.04	4.03	4.24	4.09	1926	6.37	9.94	10.97	8.94
1893	3.40	4.73	5.51	3.97	1927	8.29	10.27	8.14	9.38
1894	3.21	3.60	4.23	3.32	1928	8.90	11.50	7.95	9.35
1895	3.33	3.55	3.97	3.28	1929	8.43	11.89	8.53	8.68
1896	3.10	3.50	3.23	3.38	1930	6.33	9.53	7.44	5.07
1897	3.42	3.72	3.32	3.80	1931	4.32	6.67	3.76	3.36
1898	3.52	4.19	3.46	3.96	1932	3.41	4.72	2.73	3.60
1899	3.70	4.37	3.61	3.89	1933	3.13	4.35	2.92	3.70
1900	3.85	4.38	4.62	4.00	1934	3.89	5.07	5.15	3.84
1901	3.84	4.18	5.31	3.77	1935	6.14	7.07	8.72	6.18
1902	3.94	4.36	6.23	4.00	1936	6.17	7.33	9.09	5.56
					1937	6.08	8.41	7.54	5.67



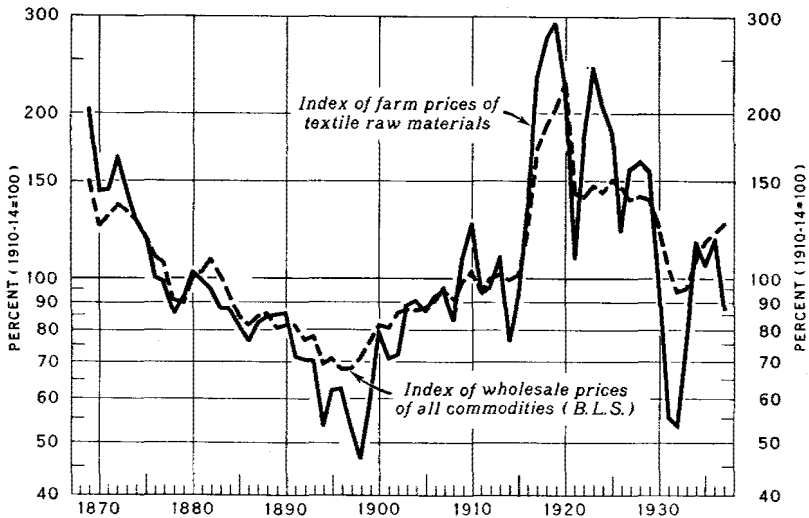
B. A. E. 35615

FIGURE 56.—Index of farm prices, live weight price of meat animals, adjusted for changes in inventories, calendar years 1869–1937, compared with index of wholesale prices of all commodities (B. L. S.).

TABLE 90.—Indices of farm prices: Meat animals, adjusted for changes in inventory values, calendar years

[1910-14=100]

Year	Arithmetic index	Harmonic index	Ideal index	Year	Arithmetic index	Harmonic index	Ideal index
1869	99.7	107.2	108.4	1903	72.5	75.8	74.2
1870	94.9	99.6	97.2	1904	64.4	67.3	65.8
1871	72.0	71.4	71.7	1905	66.8	70.0	68.4
1872	65.8	63.2	64.4	1906	74.7	78.5	76.6
1873	66.2	64.8	65.5	1907	75.0	78.8	76.9
1874	73.4	74.6	74.0	1908	71.5	74.8	73.1
1875	82.8	86.7	84.8	1909	85.6	89.5	87.5
1876	77.7	81.9	79.8	1910	92.9	107.6	100.0
1877	68.3	70.2	69.3	1911	81.2	90.0	85.5
1878	53.7	54.0	53.8	1912	97.3	98.1	97.7
1879	52.1	52.8	52.4	1913	104.8	111.5	106.1
1880	74.8	80.2	77.5	1914	102.2	114.1	108.0
1881	71.5	74.8	73.1	1915	95.8	105.2	100.4
1882	82.0	86.4	84.2	1916	123.1	122.4	122.8
1883	79.7	83.3	81.5	1917	190.3	177.9	184.0
1884	77.6	80.4	79.0	1918	199.2	211.4	205.2
1885	63.1	64.9	64.0	1919	171.9	217.4	193.3
1886	58.9	61.1	60.0	1920	125.0	182.9	151.2
1887	62.7	65.4	64.0	1921	90.7	112.4	100.9
1888	66.2	69.4	67.8	1922	105.7	117.5	111.5
1889	56.2	58.5	57.4	1923	96.9	109.3	102.9
1890	53.7	55.6	54.7	1924	112.3	111.8	112.0
1891	57.8	60.0	58.9	1925	135.3	146.7	140.9
1892	58.9	61.6	60.3	1926	138.5	156.0	147.0
1893	71.1	76.2	73.6	1927	134.5	143.0	138.7
1894	59.3	62.4	60.8	1928	138.6	147.7	143.1
1895	58.3	61.0	59.6	1929	139.0	155.2	146.8
1896	51.3	52.7	52.0	1930	111.1	134.7	122.3
1897	54.8	56.6	55.7	1931	66.5	91.1	77.8
1898	57.0	59.3	58.2	1932	50.6	61.3	55.7
1899	59.5	62.7	61.1	1933	50.1	63.1	56.2
1900	67.9	71.2	69.5	1934	72.4	96.4	69.3
1901	72.5	75.8	74.1	1935	117.9	119.6	118.8
1902	80.1	83.5	81.8	1936	120.5	125.0	122.7
				1937	109.6	136.1	122.1



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FIGURE 57.—Index of farm prices, textile raw materials, calendar years 1869–1937, compared with index of wholesale prices of all commodities (B. L. S.).

TABLE 91.—Indices of farm prices: Textile raw materials, crop years

[1909-13=100]

Year	Arithmetic index	Harmonic index	Ideal index	Year	Arithmetic index	Harmonic index	Ideal index
1869	179.0	196.6	187.6	1903	82.0	86.4	84.1
1870	127.9	144.8	136.1	1904	72.1	76.4	74.2
1871	126.8	145.4	135.8	1905	85.5	90.4	87.9
1872	144.9	166.1	155.2	1906	79.4	84.0	81.7
1873	124.3	142.1	132.9	1907	84.0	89.1	86.5
1874	119.1	125.5	122.2	1908	73.4	77.9	75.6
1875	110.0	114.7	112.3	1909	107.7	114.4	111.0
1876	80.0	86.7	83.3	1910	113.1	120.0	116.5
1877	73.0	79.1	76.0	1911	78.5	83.2	80.8
1878	67.8	74.0	70.8	1912	91.0	96.4	93.7
1879	82.3	88.9	85.5	1913	98.6	105.2	101.9
1880	81.6	88.4	85.0	1914	62.7	65.8	64.2
1881	87.5	94.7	91.0	1915	96.6	102.9	99.7
1882	76.5	82.0	79.2	1916	146.2	156.2	151.1
1883	74.8	80.7	77.7	1917	226.6	242.1	234.2
1884	73.4	79.1	76.2	1918	242.3	258.2	250.2
1885	67.4	72.6	70.0	1919	283.6	301.8	292.6
1886	65.3	71.2	68.2	1920	131.1	139.0	135.0
1887	69.8	75.6	72.6	1921	130.8	138.0	134.4
1888	71.1	75.6	73.3	1922	175.4	186.8	181.0
1889	69.6	75.5	72.5	1923	221.2	234.7	227.8
1890	70.0	75.5	72.7	1924	179.8	189.9	184.8
1891	60.1	64.4	62.2	1925	158.3	167.5	162.8
1892	66.7	72.4	69.5	1926	105.6	110.7	108.1
1893	58.1	62.6	60.3	1927	160.0	169.3	164.4
1894	40.2	42.5	41.3	1928	147.5	156.8	152.1
1895	59.0	62.9	60.9	1929	137.8	146.4	142.0
1896	53.0	56.1	54.5	1930	80.0	85.4	82.7
1897	52.6	56.5	54.5	1931	47.1	49.9	48.5
1898	47.2	50.5	48.8	1932	51.0	54.0	52.5
1899	57.3	61.1	59.1	1933	81.4	83.4	82.4
1900	73.0	77.8	75.3	1934	104.5	116.7	110.4
1901	58.8	62.8	60.8	1935	93.9	100.3	97.1
1902	62.6	66.7	64.6	1936	106.9	114.7	110.7
				1937	77.5	81.0	79.2

TABLE 92.—Indices of farm prices: Textile raw materials, calendar years

[1910-14=100]

Year	Arithmetic index	Harmonic index	Ideal index	Year	Arithmetic index	Harmonic index	Ideal index
1869	190.8	210.5	200.4	1903	88.1	89.8	88.9
1870	133.6	155.7	144.2	1904	89.5	92.4	90.9
1871	135.0	156.0	145.1	1905	85.2	87.9	86.5
1872	154.4	178.5	166.0	1906	92.0	94.4	93.2
1873	132.3	152.8	142.2	1907	94.4	97.4	95.9
1874	116.9	135.6	125.9	1908	82.9	85.3	84.1
1875	116.8	122.8	119.8	1909	107.7	110.9	109.3
1876	98.7	103.2	101.0	1910	120.3	128.8	124.5
1877	96.1	101.5	98.7	1911	90.8	97.3	94.0
1878	83.8	88.8	86.3	1912	94.0	100.7	97.3
1879	90.4	94.6	92.4	1913	105.5	112.7	109.0
1880	99.6	105.9	102.7	1914	74.4	79.1	76.7
1881	96.7	101.5	99.1	1915	90.8	98.0	93.4
1882	93.1	97.5	95.3	1916	143.6	154.3	148.9
1883	85.8	89.7	87.7	1917	222.3	238.8	230.4
1884	86.0	89.4	87.7	1918	264.9	284.9	274.7
1885	79.5	83.0	81.3	1919	280.2	300.1	280.0
1886	74.7	78.7	76.7	1920	211.7	227.0	219.2
1887	80.7	84.8	82.7	1921	115.7	123.6	119.6
1888	82.9	85.9	84.4	1922	173.6	186.4	179.8
1889	83.1	87.5	85.3	1923	232.8	249.1	240.8
1890	83.5	87.7	85.6	1924	199.4	211.3	205.2
1891	89.9	72.9	71.4	1925	179.2	191.3	185.1
1892	68.7	72.4	70.5	1926	118.8	123.6	122.6
1893	68.7	71.6	70.1	1927	154.7	165.0	159.8
1894	52.7	54.6	53.7	1928	158.6	167.5	163.0
1895	61.3	63.2	62.3	1929	151.3	161.9	156.5
1896	61.4	63.2	62.3	1930	93.8	100.1	96.9
1897	52.0	54.1	53.0	1931	53.7	57.9	55.8
1898	45.7	47.7	46.7	1932	52.2	55.5	53.8
1899	57.9	60.1	59.0	1933	75.4	82.1	78.7
1900	78.4	81.0	79.7	1934	111.8	119.4	115.5
1901	70.6	72.4	71.2	1935	102.3	109.0	105.6
1902	71.2	74.0	72.6	1936	113.3	121.9	117.6
				1937	84.7	90.8	87.7

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