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# FINAL REPORT

OF THE

# INDUSTRIAL COMMISSION.

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PREPARED IN ACCORDANCE WITH AN ACT OF CONGRESS  
APPROVED JUNE 18, 1898.

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VOLUME XIX  
OF THE COMMISSION'S REPORTS..

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1902.

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## MEMBERS OF THE INDUSTRIAL COMMISSION.

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Senator STEPHEN R. MALLORY.

Senator JOHN W. DANIEL.

Senator THOMAS R. BARD.

Representative JOHN J. GARDNER.

Representative L. F. LIVINGSTON.

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Mr. WILLIAM LORIMER.

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Mr. CHARLES J. HARRIS.

Mr. JOHN L. KENNEDY.

Mr. CHARLES H. LITCHMAN.

Mr. D. A. TOMPKINS.

E. DANA DURAND, *Secretary.*

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Several changes occurred in the Commission during its term. In June, 1899, Mr. S. N. D. North resigned and was succeeded by Mr. Albert Clarke. In May, 1900, Mr. M. D. Ratchford resigned and was succeeded by Mr. Charles H. Litchman. In August, 1900, Mr. Ellison A. Smythe resigned and was succeeded by Mr. D. A. Tompkins. In May, 1900, Senator Lee Mantle resigned and was succeeded by Senator Thomas R. Bard. In July, 1901, Senator James H. Kyle died and no successor was appointed. He was chairman of the Commission, and in September, 1901, Mr. Albert Clarke was elected to the vacancy.

## LIST OF VOLUMES OF THE INDUSTRIAL COMMISSION.

[For full titles and contents of volumes, see p. 1135.]

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- I. TRUSTS AND INDUSTRIAL COMBINATIONS.
- II. TRUST AND CORPORATION LAWS.
- III. PRISON LABOR.
- IV. TRANSPORTATION.
- V. LABOR LEGISLATION.
- VI. DISTRIBUTION OF FARM PRODUCTS.
- VII. CAPITAL AND LABOR IN MANUFACTURES AND GENERAL BUSINESS.
- VIII. CHICAGO LABOR DISPUTES.
- IX. TRANSPORTATION (SECOND VOLUME).
- X. AGRICULTURE AND AGRICULTURAL LABOR.
- XI. AGRICULTURE AND TAXATION.
- XII. CAPITAL AND LABOR IN THE MINING INDUSTRIES.
- XIII. TRUSTS AND INDUSTRIAL COMBINATIONS (SECOND VOLUME).
- XIV. CAPITAL AND LABOR IN MANUFACTURES AND GENERAL BUSINESS (SECOND VOLUME).
- XV. IMMIGRATION AND EDUCATION.
- XVI. FOREIGN LABOR LEGISLATION.
- XVII. LABOR ORGANIZATIONS, LABOR DISPUTES, AND ARBITRATION. RAILWAY LABOR.
- XVIII. INDUSTRIAL COMBINATIONS IN EUROPE.
- XIX. FINAL REPORT OF THE INDUSTRIAL COMMISSION.

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## ACT CREATING THE COMMISSION.

[ACTS OF 1898, PUBLIC—No. 146.]

AN ACT authorizing the appointment of a nonpartisan commission to collate information and to consider and recommend legislation to meet the problems presented by labor, agriculture, and capital.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,* That a commission is hereby created, to be called the "Industrial Commission," to be composed as follows: Five members of the Senate, to be appointed by the presiding officer thereof; five members of the House of Representatives, to be appointed by the Speaker, and nine other persons, who shall fairly represent the different industries and employments, to be appointed by the President, by and with the advice and consent of the Senate.

SEC. 2. That it shall be the duty of this commission to investigate questions pertaining to immigration, to labor, to agriculture, to manufacturing, and to business, and to report to Congress and to suggest such legislation as it may deem best upon these subjects.

SEC. 3. That it shall furnish such information and suggest such laws as may be made a basis for uniform legislation by the various States of the Union, in order to harmonize conflicting interests and to be equitable to the laborer, the employer, the producer, and the consumer.

SEC. 4. That the commission shall give reasonable time for hearings, if deemed necessary, and if necessary it may appoint a subcommission or subcommissions of its own members to make investigation in any part of the United States, and it shall be allowed actual necessary expenses for the same. It shall have the authority to send for persons and papers and to administer oaths and affirmations. All necessary expenses, including clerks, stenographers, messengers, rent for place of meeting, and printing and stationery, shall be paid from any money in the Treasury not otherwise appropriated; however, not to exceed fifty thousand dollars per annum for expenditures under this section.

SEC. 5. That it may report from time to time to the Congress of the United States, and shall at the conclusion of its labors submit a final report.

SEC. 6. That the term of the commission shall be two years.<sup>1</sup> The salary of each member of this Commission appointed by the President shall be three thousand six hundred dollars per annum. Each member of the Commission shall be allowed actual traveling expenses.

SEC. 7. That any vacancies occurring in the Commission by reason of death, disability, or from any other cause shall be filled by appointment by the officer and in the same manner as was the member whose retirement from the Commission creates the vacancy. That in case the term of a Senator or Representative expires while a member of this Commission, said Senator or Representative shall not thereby cease to be a member of said Commission, but shall serve until the expiration of the term for which he was appointed, drawing pay from the time his term as Senator or Representative expires, at the same salary as those members of the Commission appointed by the President of the United States.

SEC. 8. That a sum sufficient to carry out the provisions of this act is hereby appropriated out of any money in the Treasury of the United States not otherwise appropriated.

Approved, June 18, 1898.

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<sup>1</sup> The term was afterwards extended to February 15, 1902.



## EXPERTS EMPLOYED BY THE COMMISSION.

- ROBERT CHRISTY,  
*Warehouse and grain inspection laws.*
- MISS KATE HOLLADAY CLAGHORN,  
*Immigration and general statistics.*
- GEORGE CLAPPERTON,  
*Taxation of corporations.*
- JOHN R. COMMONS,  
*Immigration; labor questions.*
- JOHN F. CROWELL,  
*Agriculture and distribution of agricultural products.*
- J. R. DODGE,  
*Agricultural labor.*
- E. DANA DURAND,  
*Strikes and arbitration; supervisor of digesting and indexing.*
- CHARLES E. EDGERTON,  
*Labor organizations; general digesting and indexing.*
- HARVEY M. FRIEND,  
*Speculation in agricultural products; general digesting and indexing.*
- J. M. HINES,  
*Pure food legislation.*
- J. W. JENES,  
*Trusts and industrial combinations.*
- EMORY R. JOHNSON,  
*Transportation (for a brief period).*
- MISS GAIL LAUGHLIN,  
*Domestic service; general digesting and indexing.*
- SAMUEL M. LINDSAY,  
*Railroad labor.*
- ROSWELL C. MCREA,  
*Taxation of transportation corporations.*
- B. F. MEYER,  
*Railroad legislation*
- VICTOR H. OLMSTED,  
*Prison labor.*
- E. W. PARKER,  
*Mining industry,*
- WILLIAM Z. RIPLEY,  
*Transportation.*
- E. W. SAUNDERS,  
*Tobacco industry.*
- WILLIAM M. STEUART,  
*Prison labor.*
- F. J. STIMSON,  
*Advisory counsel to the Commission; labor legislation.*
- ROBERT H. THURSTON,  
*Mechanical progress in industry.*
- THOMAS F. TURNER,  
*Asiatic labor on the Pacific coast.*
- MAX WEST,  
*Taxation and agriculture; general digesting and indexing.*
- ROBERT H. WHITTEN,  
*Expert indexer.*
- EUGENE WILLISON,  
*Mine labor legislation.*

## LETTER OF TRANSMITTAL.

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INDUSTRIAL COMMISSION,  
*Washington, D. C., February 10, 1902.*

*To the Fifty-seventh Congress:*

In behalf of the Industrial Commission, I have the honor to submit herewith its Final Report. This is Volume XIX and is devoted to historical reviews of the subjects of our inquiries, and to recommendations for legislation, with appendixes relating thereto.

It presents a substantially complete epitome of the industrial life of the nation and of the important changes in business methods which have taken place in recent years, with a discussion of some of the economic problems which confront the people.

It may not be inappropriate to call attention to certain features of our reports, which we hope will make them convenient to members of Congress and to legislators in the several States, and also to economists and business men throughout the country.

In the first place, it was the aim of the Commission to select only the most competent witnesses, although, of course, there were, in the nearly seven hundred examined, a few who sought to be heard, and some of them, perhaps, for personal as well as public reasons. As a rule, however, the evidence is that of the chief men in business or the heads of business departments, public officials, leaders of organized labor, and experts who have given the subjects exhaustive study.

Having obtained such instructive testimony, it was the next purpose of the Commission to present it in accessible and attractive form. Therefore, each of the volumes of testimony opens with a narrative review of its substance. This is followed by a digest of the evidence, usually about one-fourth the length of the evidence itself, arranged under topical heads and giving reference to the pages of the testimony and cross references to other evidence or authorities on the same subject. In addition, each volume contains an index of the digest and an index of the testimony, prepared in accordance with the latest and best approved library rules, while the final volume contains an index of its contents and a general index for all the volumes, by means of which quick and sure guidance can be had to all the information presented. Some of these features are unique in government reports and have been highly commended by economists at home and abroad.

Besides taking testimony, the commission has availed itself of much other authentic information, gathered chiefly from official documents of the Nation and the States, from the decisions of courts, and from the researches of experts. Thus a person who seeks knowledge as to the history and latest status of any of the subjects covered can find it in condensed but accurate terms in these volumes, without taking the trouble to find and read the many publications from which it has been gleaned. In view of the size of the country and the voluminous nature of the legislation and reports of its forty-five States, and of the many organizations which represent industrial progress, this compendium should prove of service to busy men.

Any reader of the reviews in this final volume can not but be impressed with the immensity and complexity of the industrial life of the nation, and with the fact that nearly all kinds of business have undergone almost revolutionary changes in recent years. It would now seem impossible to legislate wisely or to conduct business prudently without obtaining knowledge of these new conditions. It is not presumptuous to say that most students of these reports will find many revelations of business methods and complications of which they knew little before, and will have a liberal education in the economic problems of the day.

Possibly a word will be pardoned in reference to the publication and distribution of the volumes. For some months past the demand for them from all over the country and from foreign countries has been so great that regrets are expressed that larger editions were not printed. Doubtless Senators and Representatives have generally sent their allotments to libraries, which will serve the public fairly well so far as all but the final volume are concerned; but as this volume is substantially complete of itself, and embraces summaries and conclusions drawn from its predecessors, probably the publication of a very large edition for a much more general and popular distribution would prove to be a profitable and commendable use of public funds.

The Commission regrets that lack of time prevented it from taking testimony in the States on the Pacific coast, now such an important part of the country, and from investigating many branches of industry and some of the newest combinations in sections which it partially covered. It especially regrets its inability to complete an investigation of telegraph systems and proposed Government ownership, and of the American merchant marine in the foreign trade. The country has become so vast, and its industries so varied and changeable, that a bureau in a permanent department of the Government would have all it could do to keep trace of the mutations of business—a subject which is quite apart from the scientific and statistical work now well performed by other bureaus and departments.

The Commission acknowledges with gratitude courtesies received from officials in various departments of the Government and in many of the States, and takes pleasure in testifying to the fidelity of its entire corps of assistants, especially to the valuable aid rendered by most of its expert agents, particularly by its accomplished secretary, Mr. Edward Dana Durand, and by Messrs. F. J. Stimson, J. W. Jenks, William Z. Ripley, John Franklin Crowell, John R. Commons, Max West, and Charles E. Edgerton.

In conclusion, it should be said that the duty which the law devolved upon the Commission, to recommend legislation, has been performed with becoming modesty and without a thought that importance will be attached to its suggestions, except so far as they are the results of a careful study of the subjects. The signatures of Commissioners apply to the recommendations only, and no Commissioner who has signed is necessarily committed to the statements, reasoning, or language of the several reviews which precede the recommendations. It is believed that the conclusions as a whole are based upon a fair balance of evidence, and it is hoped that they will be of service to members of Congress and legislatures in shaping laws to the many new conditions which these reports present.

Respectfully submitted.

ALBERT CLARKE, *Chairman.*

# APPENDIX I.

## VOLUME OF PRODUCTION.

CHART I.—Relative changes in volume of production of gold, silver, pig iron, and copper, 1870-1900, average production for 1879-1888 being 100.

[See Comments, pp. 13-18.]

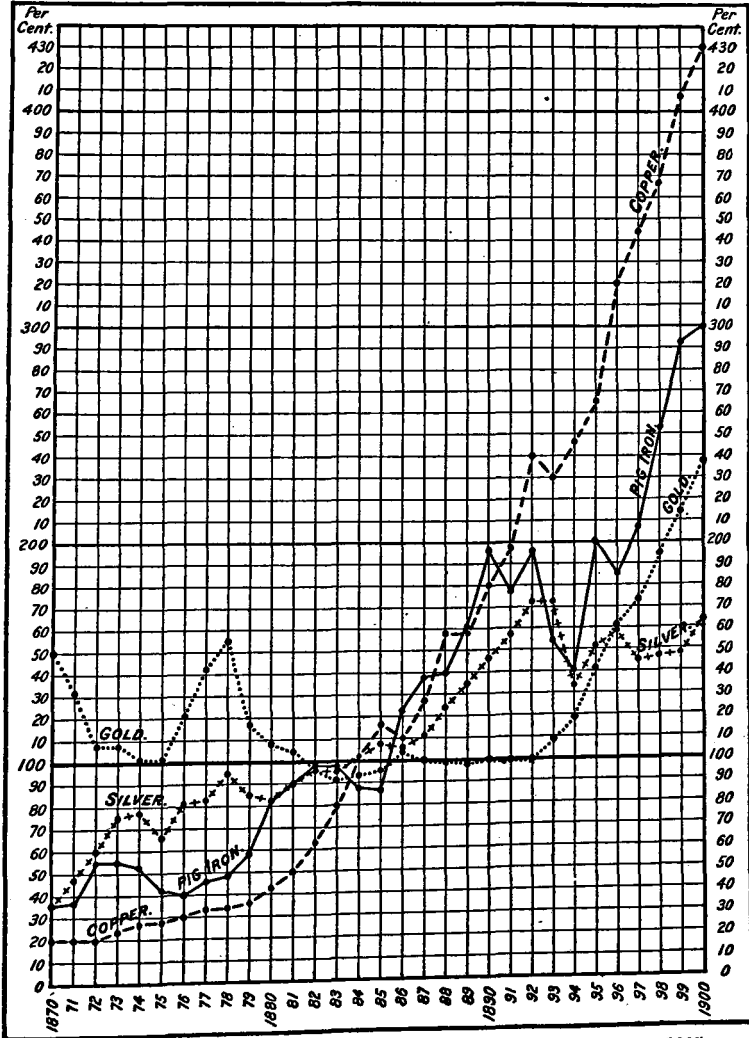


CHART 2.—Relative changes in volume of production of petroleum, anthracite coal, and bituminous coal, 1870–1900, average production for 1879–1888 being 100.

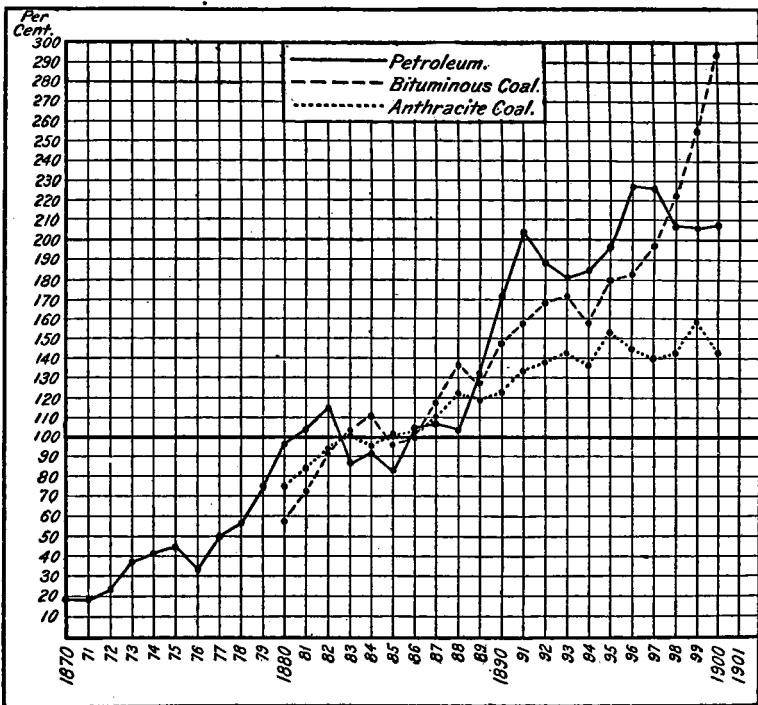


CHART 3.—Relative changes in volume of production of petroleum, anthracite coal, and bituminous coal, 1870-1900, average production for 1879-1888 being 100.

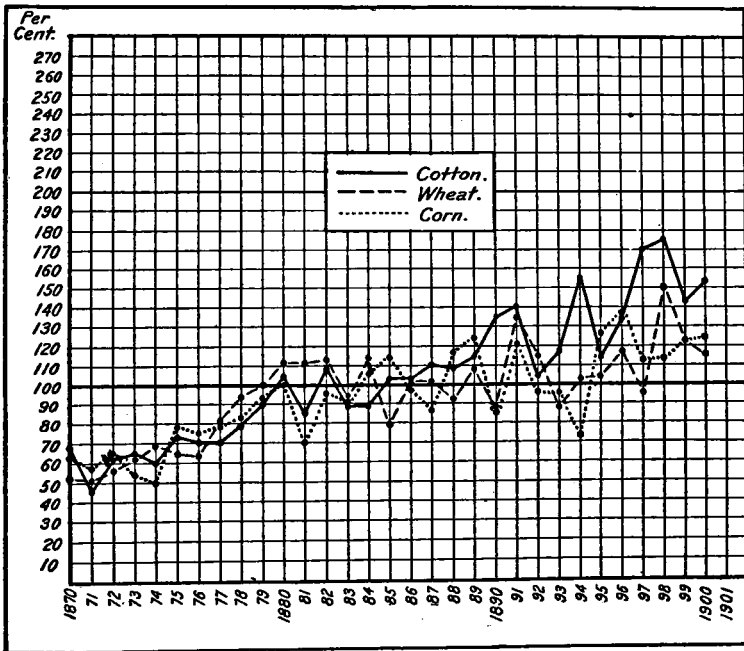


CHART 4.—Relative numbers of sheep and swine and annual wool clip, 1870–1900, averages for 1879–1888 being 100.

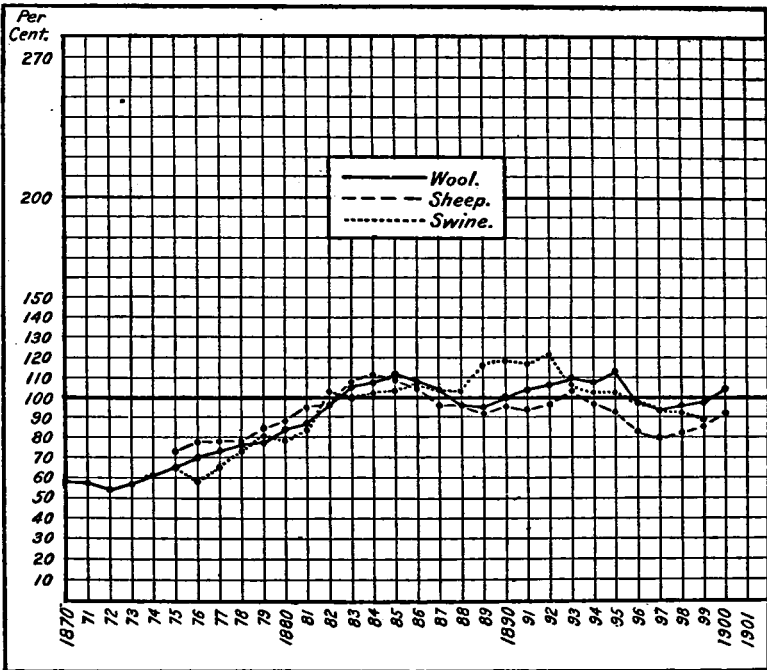




CHART 5.—Relative numbers of horses, milch cows, and cattle, 1874-1900, average numbers for 1880-1889 being 100.

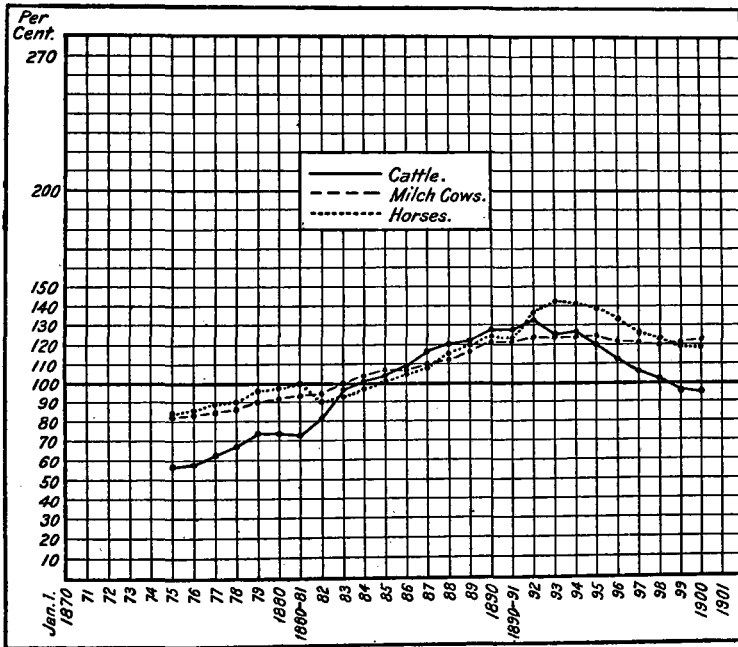


CHART 6.—Relative production of iron products, 1870-1899, average production for 1879-1888 being 100.

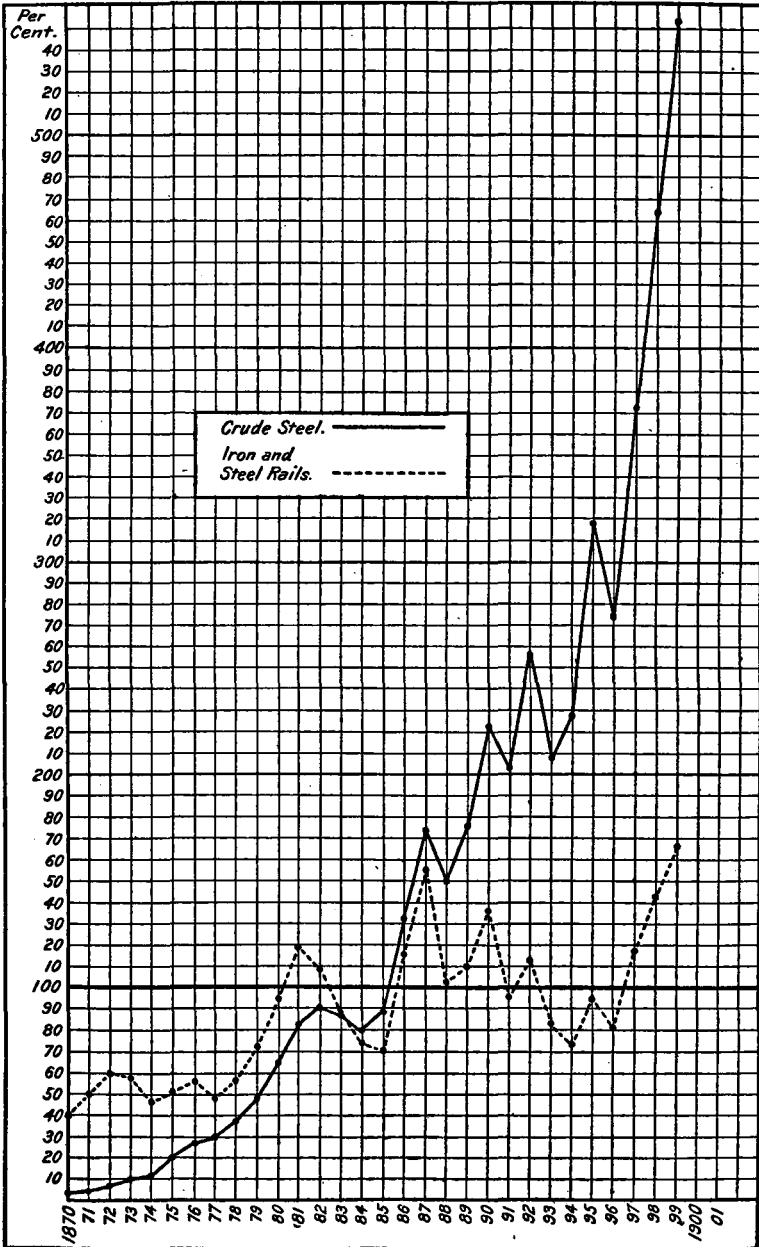


CHART 7.—Takings of cotton and woolen mills, 1870-1901.

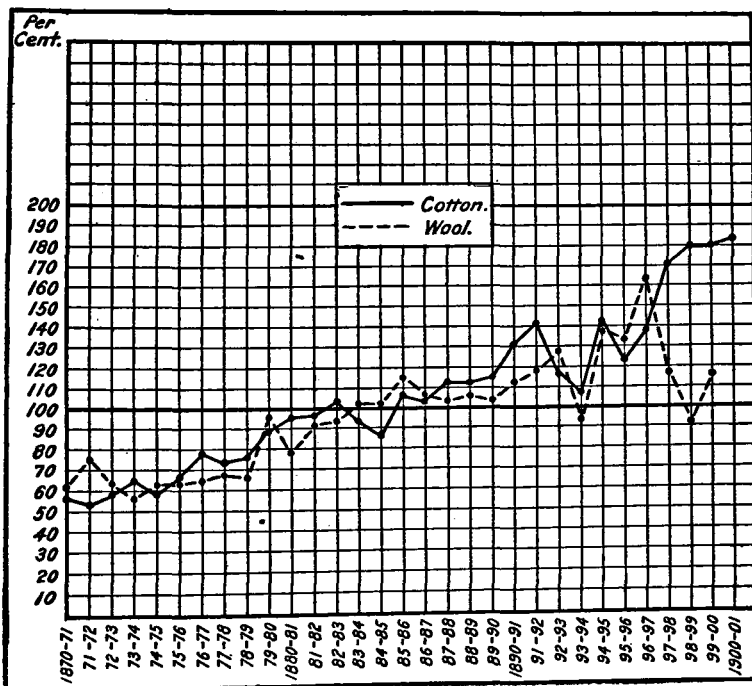


CHART 8.—Cotton consumption of mills in the United States.

[From data in Commercial and Financial Chronicle, September 7, 1901.]

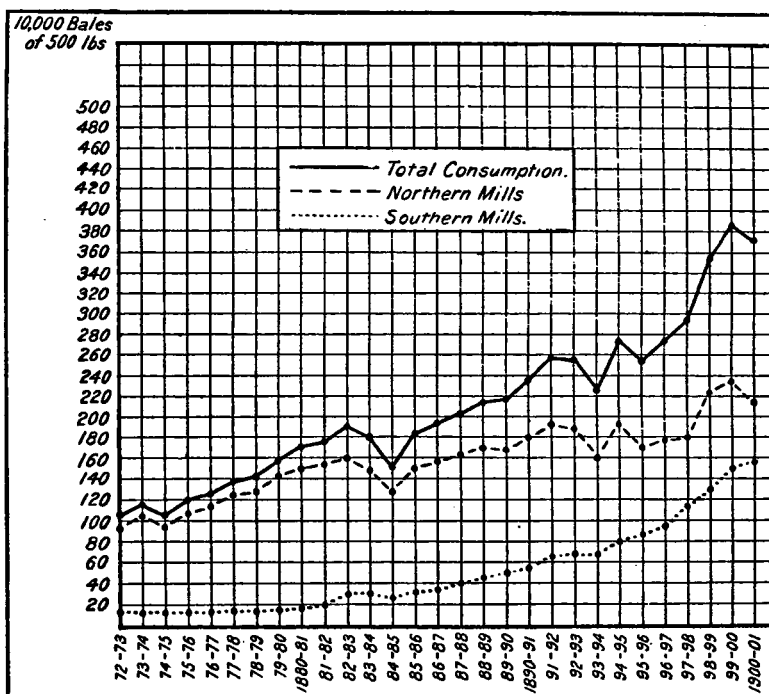


CHART 9.—Relative changes in production of distilled liquors, fermented liquors, and cigars, average production for 1879-1888 being 100.

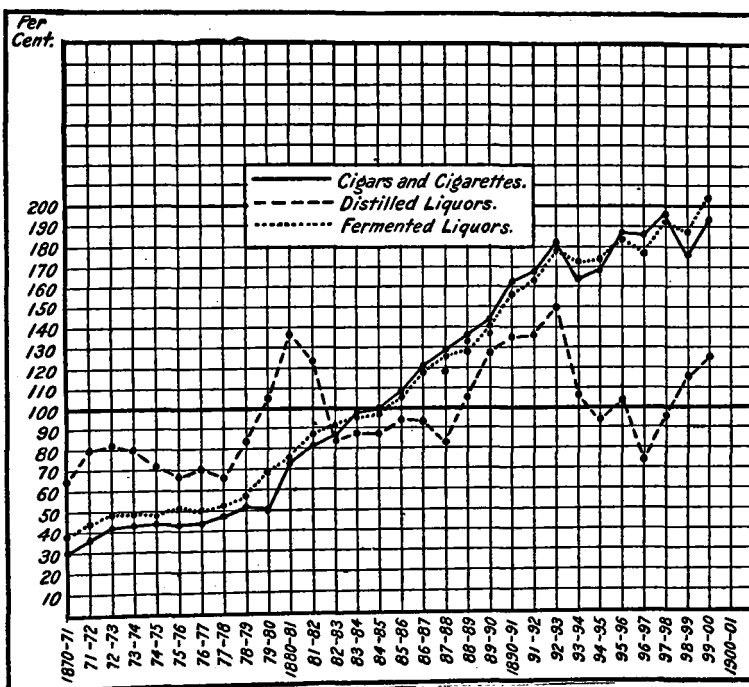


CHART 10.—Relative increase and decrease of miles of railroad operated, and passenger and ton-mileage, average for 1879-1888 being 100.

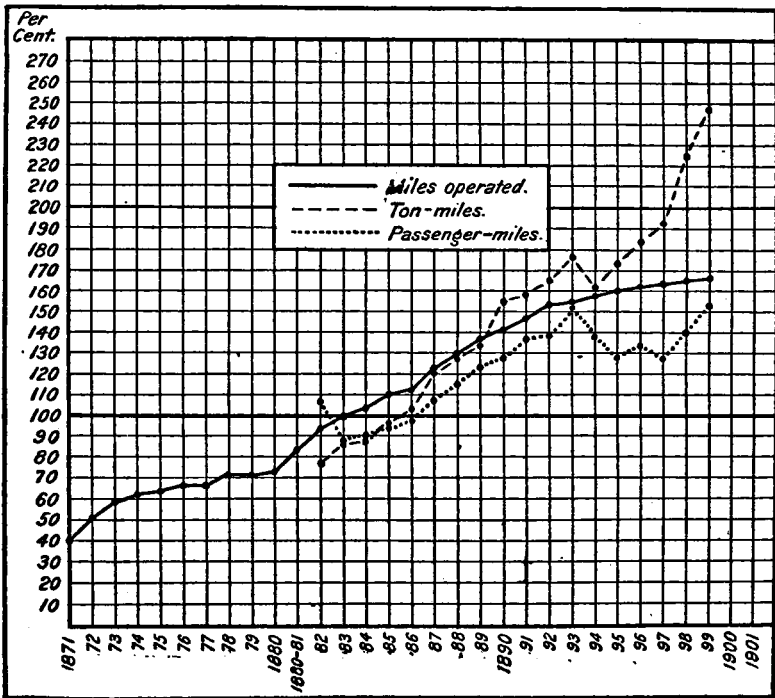


CHART 11.—Foreign carrying trade, 1858-1901.

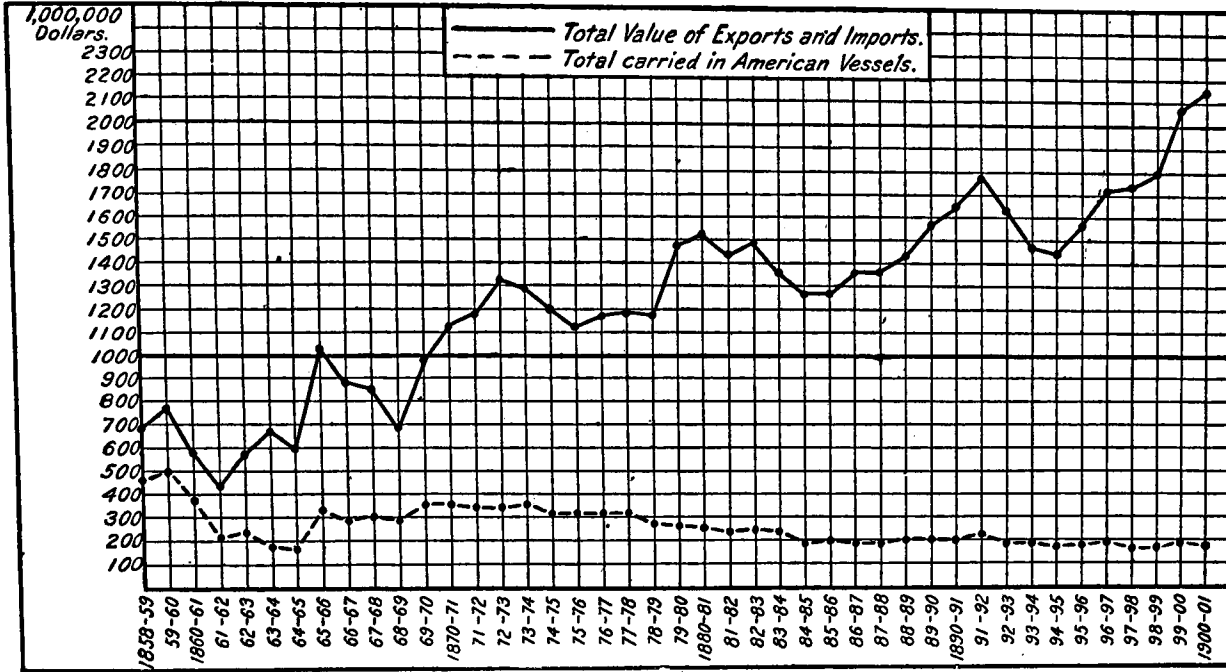


CHART 12.—Distribution of tonnage, United States merchant marine, 1851-1901.

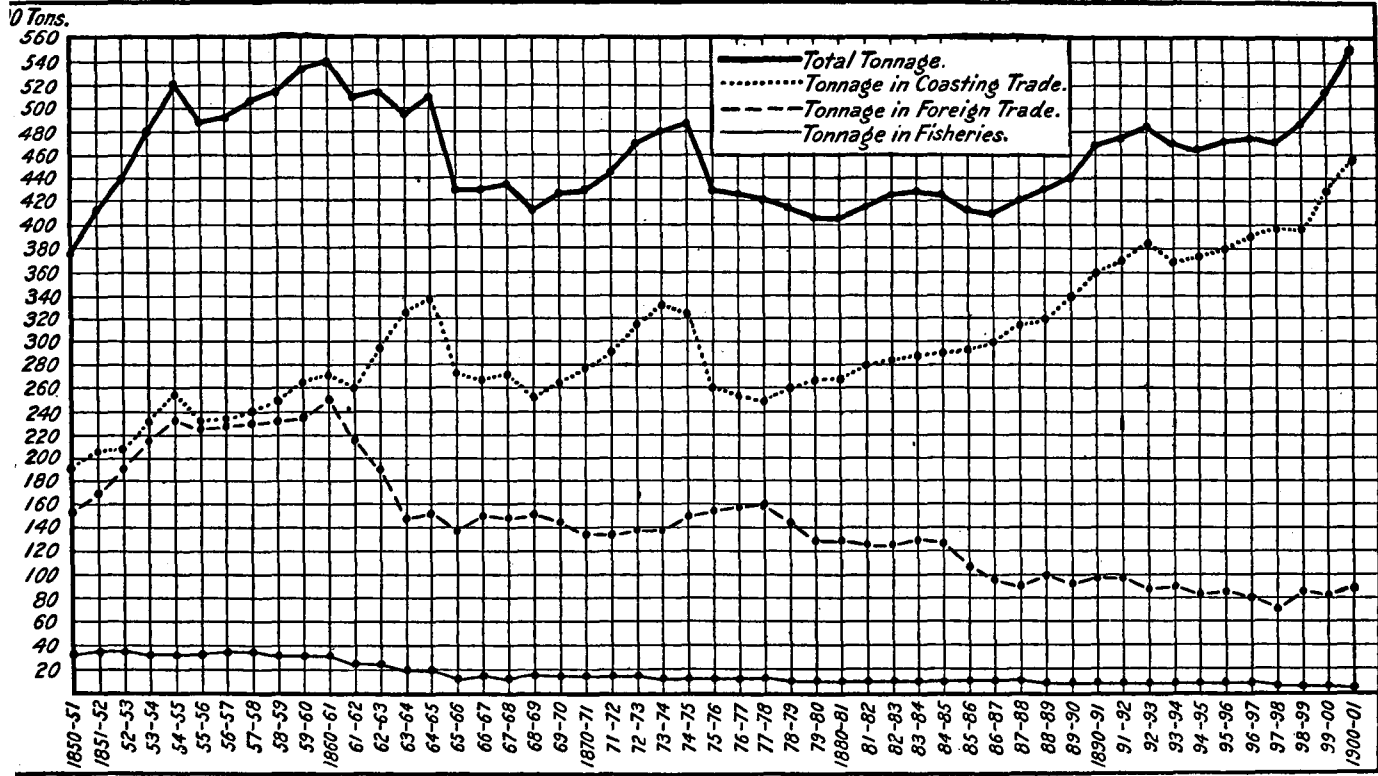
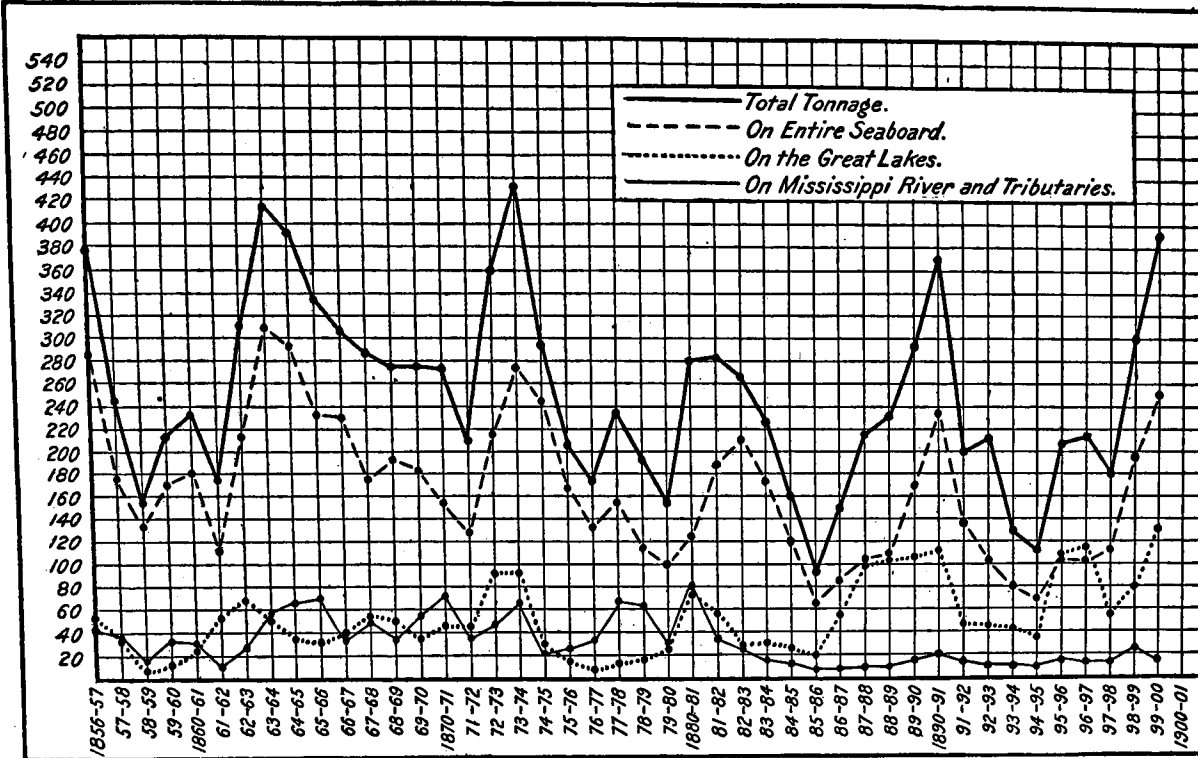




CHART 13.—Tonnage of vessels built in the United States, 1857-1901.



## APPENDIX II.

### GOLD ABSORPTION DURING CURRENCY CHANGES.

The following table has been compiled from the reports of the Director of the Mint with a view to showing in detail the movement of gold referred to in text (pp. 19-21). In the first column is given the world's product of gold for each calendar year from 1887 to 1889. In the second column is given the net absorption of gold by the four great continental countries, Russia, Austria-Hungary, Germany, and France. In the third column is given the surplus for other countries. Detailed tables are also given for each of the four countries mentioned.

By net absorption is meant the balance obtained by adding imports to or deducting exports from the domestic production of the metal. Taking, for example, Russia, in the year 1892, it can be seen from the table that the net imports of gold were \$89,301,098, and the production \$24,806,200, making a total absorption of \$114,107,298. The absorption for the preceding year exceeded \$86,800,000, whereas for the four years still preceding, owing to large exports of domestic products, Russian absorption ranged from only \$7,203,712 to \$22,598,215. Likewise Austria-Hungary, prior to 1890, drew upon the world's supply not more than \$7,950,000 in one year, whereas from 1890 to 1893 the absorption ranged from \$14,476,682 to \$64,317,291. Germany, too, increased the absorption of gold during the period 1890 to 1894, ranging from \$6,714,453 to \$63,511,043, whereas in the three years preceding it had been only \$3,697,258 to \$10,695,176. France actually lost large amounts of gold in the years 1887, 1888, and 1890, but in 1890 to 1894 absorbed \$24,165,518 to \$67,771,353 per year.

Combining the gold movement in these four countries, it appears that this net absorption of gold in the four years from 1887 to 1890 ranged from \$64,612,564 down to an actual net loss of \$10,848,965, whereas in the following four years, 1891 to 1894, their net absorption ranged from \$150,401,797 to \$216,258,177.

The third column shows the results of this changed policy upon the distribution of the world's annual product of gold. This column shows that in the four years 1887 to 1890 the surplus of the world's product left for other countries ranged from \$58,876,636 to \$116,623,865, whereas in the years 1891, 1892, and 1894 these four countries actually absorbed more than the world's product by \$19,751,797 to \$56,805,055 per year.

Beginning in 1895, the accumulation of gold by these countries was less rapid, and in that year the surplus for other countries amounted to \$124,989,292. In 1896 and 1897 Russia and Austria-Hungary both resumed their absorption, although the great increase in production still left \$81,000,000 to \$93,000,000 for other countries. In 1897 this transition to the gold standard was completed, and in 1898 the surplus of gold left for other countries, augmented as it was by an enormous increase of the world's output, was \$218,585,540, and in 1899 it was \$227,735,572.

The table also shows the effect of the gold movements in continental Europe upon the movement of gold in the United States. Taking the domestic production of gold combined with the net exports or imports, it appears that in the three years 1888 to 1890 (fiscal years ending June 30, not calendar years, as in other countries), there was a loss in 1889 of \$16,861,101 and gains in the other two years of \$58,733,083 and \$28,591,953. But in the six years 1891 to 1896 there were, notwithstanding the large production, three years of loss, aggregating \$111,521,655, and three years of gain, aggregating \$84,677,305. On the other hand, after 1897, when the European demand, for the purpose of effecting currency changes, had fallen off, the net absorption mounted to the highest known figures, namely, \$101,972,841 in 1897, \$169,321,476 in 1898, and \$122,482,099 in 1899.

APPENDIX II:—GOLD MOVEMENT.

1099

INTERNATIONAL GOLD MOVEMENT, 1887 TO 1899 (CALENDAR YEARS).

Year.	World's product.	Net absorption of world's product by Russia, Austria-Hungary, France, and Germany.	Surplus of world's product for other countries.
1887	\$105,774,900	<sup>1</sup> \$10,848,965	\$116,623,865
1888	110,196,900	9,432,841	100,764,059
1889	123,489,200	64,612,564	58,876,636
1890	118,848,700	31,388,116	87,460,584
1891	130,650,000	150,401,797	<sup>2</sup> 19,751,797
1892	146,651,500	203,456,555	<sup>2</sup> 56,805,055
1893	157,494,800	151,345,595	6,149,205
1894	181,175,600	216,258,177	<sup>2</sup> 35,082,577
1895	198,763,600	78,774,308	124,989,292
1896	202,251,600	109,073,493	93,178,107
1897	236,073,700	157,747,351	81,064,649
1898	286,586,500	67,930,960	518,585,540
1899	306,584,900	78,849,328	227,735,572

<sup>1</sup> Net loss. <sup>2</sup> Absorption from other countries in addition to absorption of world's product.

RUSSIA.

Year.	Excess imports.	Excess exports.	Production.	Net absorption.
1887		\$12,888,288	\$20,092,000	\$7,203,712
1888		10,800,569	21,302,000	10,501,431
1889		11,394,084	23,905,600	12,511,516
1890		859,785	23,458,000	22,598,215
1891	<sup>1</sup> \$62,639,208		24,162,500	86,801,708
1892	89,301,038		24,806,200	114,107,298
1893	10,090,972		27,808,200	87,899,172
1894	55,441,887		24,133,400	79,575,287
1895	19,801,163		26,894,400	48,195,563
1896	69,639,963		21,535,800	91,075,763
1897	68,787,297		23,245,700	92,032,997
1898	51,969,867		25,463,400	77,433,267
1899		2,239,622	22,167,100	19,927,478

AUSTRIA-HUNGARY.

1887	\$1,832,302		\$1,247,450	\$3,079,752
1888	6,026,522		1,247,450	7,274,042
1889	6,489,819		1,461,000	7,950,819
1890	17,239,060		1,398,500	18,637,560
1891	13,077,082		1,399,600	14,476,682
1892	28,954,176		1,503,300	30,457,476
1893	62,641,891		1,675,400	64,317,291
1894	3,340,194		2,060,300	5,400,494
1895	16,028,101		1,989,000	18,017,101
1896	11,039,136		2,152,700	13,191,836
1897	22,228,732		2,235,600	24,464,332
1898		\$14,820,916	1,859,500	12,461,416
1899		5,659,498	1,948,900	3,715,598

GERMANY.

1887	\$9,199,176		\$1,496,000	\$10,695,176
1888	8,978,102		1,203,000	9,278,102
1889	8,697,258			8,697,258
1890	15,654,259			15,654,259
1891	24,958,389			24,958,389
1892	6,714,453			6,714,453
1893	11,376,228		1,531,900	12,609,128
1894	61,440,743		2,060,800	63,511,043
1895	8,618,719		2,223,100	5,814,819
1896	5,421,429		1,139,100	6,560,529
1897	8,583,217		1,378,100	9,961,317
1898	24,856,594		73,600	24,930,194
1899	32,256,997		74,200	32,181,797

<sup>1</sup> Includes imports in Roumania, \$7,296,517, in consequence of the adoption of gold standard and demonetization of silver.

## INTERNATIONAL GOLD MOVEMENT, 1887 TO 1899 (CALENDAR YEARS)—Continued.

## FRANCE.

Year.	Excess imports.	Excess exports.	Production.	Net absorption.
1887 .....		\$31,827,605		\$31,827,605
1888 .....		17,620,734		17,620,734
1889 .....	\$40,186,973		\$266,000	40,452,973
1890 .....		25,624,918	123,000	25,501,918
1891 .....	24,032,518		133,000	24,165,518
1892 .....	63,541,028		139,600	53,680,628
1893 .....	36,334,704		185,300	36,520,004
1894 .....	67,771,353		8,000	67,771,353
1895 .....	1,706,825			1,714,825
1896 .....		1,754,634		1,754,634
1897 .....	31,296,705			31,296,705
1898 .....		21,911,085		21,911,085
1899 .....	30,455,651			30,455,651

## UNITED STATES.

[Director of the Mint, 1900, pp. 247, 208.]

Year ending June 30—	Excess imports.	Excess exports.	Domestic production.	Net gain.	Net loss.
1888 .....	\$25,558,083		\$33,175,000	\$58,733,083	
1889 .....		\$49,661,101	32,800,000		\$16,861,101
1890 .....		4,253,047	32,845,000	28,591,953	
1891 .....		67,746,768	33,175,000		34,771,768
1892 .....		142,664	33,000,000	32,857,346	
1893 .....		86,897,275	35,955,000		50,942,275
1894 .....		4,172,665	39,500,000	35,327,335	
1895 .....		30,117,376	46,610,000	16,492,624	
1896 .....		78,904,612	53,088,000		25,816,612
1897 .....	44,609,841		57,363,000	101,972,841	
1898 .....	104,868,476		64,463,000	169,321,476	
1899 .....	51,429,099		71,053,000	122,482,099	

# APPENDIX III.

## PRICES.

[See comments, pp. 23-34.]

**TABLE 1.—INDEX NUMBERS (OR PERCENTAGES) OF RAILROAD STOCKS, AVERAGE PRICES OF 1879-1889 BEING 100.**

[Compiled by John R. Commons and N. I. Stone.]

Year ending June 30—	Adams Exp.	Am. Exp.	Canada South.	Cent. R. R. N. J.	C., B., Q.	C. M. & St. P., com.	C. M. & St. P., pf.	C. N. W., com.	C. N. W., pf.	C., R. I.
1878-79	79	52	100	51	86	46	67	44	57	97
1879-80	80	58	118	96	97	81	87	76	76	125
1880-81	92	78	132	118	119	117	108	103	97	102
1881-82	104	100	106	124	109	127	107	114	108	108
1882-83	100	100	119	102	98	122	108	121	113	102
1883-84	98	101	97	113	95	106	101	107	105	96
1884-85	98	100	56	61	92	83	93	83	94	89
1885-86	106	110	72	65	102	97	101	94	99	99
1886-87	105	119	104	87	107	104	106	104	105	102
1887-88	106	118	97	106	99	86	100	98	105	93
1888-89	108	122	97	127	82	75	93	97	104	81
1889-90	112	126	100	166	82	80	100	99	104	77
1890-91	109	125	95	159	71	89	98	96	101	62
1891-92	109	127	106	168	77	84	105	103	103	66
1892-93	113	129	103	174	75	89	108	101	105	65
1893-94	109	121	90	150	61	69	101	92	102	54
1894-95	108	121	92	135	56	67	104	88	104	51
1895-96	111	123	96	146	63	84	111	92	108	59
1896-97	110	121	84	130	55	83	118	91	110	51
1897-98	103	131	96	128	73	98	124	109	122	71
1898-99	81	150	100	138	96	131	142	126	134	87
1899-1900	87	160	97	164	100	141	151	146	147	91
1900-1901	109	187	104	201	114	157	158	155	156	100

Year ending June 30—	C. M. St. P. O.	D. L., W.	Erie.	Ill. C.	L. S.	L. & N.	M. C.	N. Y. C.	N. Y., N. H., H.	Nor. Pac.
1878-79		44	62	66	68		87	97	82	
1879-80	117	64	120	78	99	147	102	108	82	94
1880-81	111	88	144	98	121	171	125	121	90	115
1881-82	96	106	131	107	119	140	105	116	91	131
1882-83	129	111	122	113	113	90	112	110	92	157
1883-84	88	102	87	104	102	72	101	98	98	100
1884-85	65	88	42	97	68	44	69	79	93	60
1885-86	89	98	70	108	80	64	80	86	105	83
1886-87	122	115	106	106	95	88	103	96	112	98
1887-88	101	110	88	95	95	90	98	92	112	80
1888-89	88	117	89	92	103	93	102	92	130	86
1889-90	82	120	87	93	108	125	110	92	130	104
1890-91	67	118	70	82	111	121	108	98	130	93
1891-92	96	124	89	81	125	119	120	95	119	78
1892-93	124	128	76	80	135	109	122	94	122	58
1893-94	89	133	47	75	145	77	111	86	96	21
1894-95	84	137	38	72	139	80	112	84	99	14
1895-96	101	138	42	79	152	84	117	85	96	13
1896-97	115	130	44	74	157	71	108	81	89	40
1897-98	184	131	47	82	183	84	122	94	94	70
1898-99	216	132	44	90	200	92	129	107	104	142
1899-1900	289	163	41	91	210	124	127	117	112	150
1900-1901	310	164	78	101	225	132	124	127	110	262

TABLE 1.—INDEX NUMBERS (OR PERCENTAGES) OF RAILROAD STOCKS, AVERAGE PRICES OF 1879-1889 BEING 100—Continued.

Year ending June 30—	Penn.	Pull- man.	Read- ing.	Union Pacific.	U. S. Exp.	Wabaah.	Wells Fargo.	W. U. Tel.	Simple average.
1878-79.....	.....	.....	.....	88	76	.....	80	115	73
1879-80.....	90	81	132	111	75	137	85	122	98
1880-81.....	108	96	97	136	87	195	94	129	114
1881-82.....	109	100	135	155	118	180	107	108	116
1882-83.....	109	96	121	135	106	133	104	107	112
1883-84.....	103	90	109	103	94	72	94	91	97
1884-85.....	93	84	44	62	83	28	89	73	75
1885-86.....	94	98	44	67	96	41	98	86	87
1886-87.....	100	109	74	77	101	81	106	89	101
1887-88.....	97	109	128	71	113	66	107	98	98
1888-89.....	.....	135	109	81	127	64	114	102	100
1889-90.....	.....	142	92	84	138	72	115	103	105
1890-91.....	.....	151	77	67	105	50	115	99	98
1891-92.....	99	141	93	56	84	67	117	104	102
1892-93.....	94	146	97	49	95	57	119	114	103
1893-94.....	88	125	40	26	80	37	105	102	87
1894-95.....	90	120	34	15	72	36	89	107	84
1895-96.....	95	125	30	13	69	48	84	108	88
1896-97.....	91	116	44	9	61	36	79	100	86
1897-98.....	126	138	47	28	66	44	93	108	99
1898-99.....	219	127	43	49	76	52	102	113	115
1899-1900.....	237	137	43	64	79	53	105	105	126
1900-1901.....	249	153	57	102	93	64	112	104	143

TABLE 2.—AVERAGE PRICES OF TRANSPORTATION STOCKS PER SHARE.

Year ending June 30—	Adams Exp.	Am. Exp.	Canada South.	Cent. R. R. N. J.	C., B., Q.	C. M. & St. P.	C. M. & St. P., pf.	C. N. W.	C. N. W., pf.	C., R. I.
1878-89.....	\$134	\$92	\$55	\$72	\$130	\$88	\$114	\$112	\$136	\$124
1878-79.....	105	48	54	37	111	40	77	50	78	121
1879-80.....	107	54	65	69	126	72	100	86	104	136
1880-81.....	123	67	72	86	154	104	118	116	131	127
1881-82.....	140	92	58	90	142	112	123	123	140	134
1882-83.....	134	92	65	74	127	108	124	136	153	123
1883-84.....	131	93	53	82	123	94	116	120	143	120
1884-85.....	131	92	31	44	119	74	106	93	123	111
1885-86.....	142	102	39	47	133	86	116	106	135	124
1886-87.....	141	109	57	63	139	92	121	117	143	127
1887-88.....	142	109	53	77	129	76	115	110	142	115
1888-89.....	147	112	53	92	107	67	106	109	141	101
1889-90.....	150	116	55	120	106	71	115	111	142	96
1890-91.....	146	115	52	115	92	61	112	108	137	77
1891-92.....	146	117	58	122	100	74	120	115	140	82
1892-93.....	167	118	56	126	98	78	123	113	143	81
1893-94.....	146	111	49	109	79	61	116	103	139	67
1894-95.....	145	111	50	98	78	60	119	98	142	64
1895-96.....	149	113	52	106	83	74	127	104	147	74
1896-97.....	147	110	46	94	72	73	129	102	150	64
1897-98.....	138	112	52	93	96	83	142	122	167	88
1898-99.....	109	138	55	100	125	116	162	141	138	109
1899-1900.....	116	147	53	119	130	125	173	164	200	113
1900-1901.....	146	172	57	145	148	138	181	174	209	124

APPENDIX III:—PRICE STATISTICS.

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TABLE 2.—AVERAGE PRICES OF TRANSPORTATION STOCKS PER SHARE—Continued.

Year ending June 30—	C. M., St. P. O.	D., L., W.	Erie.	Ill. Cent.	L. S.	L. & N.	Mich. Cen.	N. Y. C.	N. Y. N. H.
1879-89.....	40	118	81	126	98	65	85	117	193
1878-79.....	.....	51	29	82	67	.....	74	113	158
1879-80.....	47	76	38	98	97	96	88	126	159
1880-81.....	45	104	45	123	119	112	108	141	173
1881-82.....	39	124	41	184	117	92	90	136	176
1882-83.....	49	130	38	142	111	59	96	129	177
1883-84.....	36	120	27	130	100	42	87	115	179
1884-85.....	26	104	13	122	67	29	69	93	180
1885-86.....	36	116	22	136	79	42	68	101	202
1886-87.....	49	136	33	133	93	58	88	112	216
1887-88.....	41	129	28	119	93	59	83	107	216
1888-89.....	36	139	28	115	101	61	87	108	250
1889-90.....	33	142	27	116	106	82	94	107	250
1890-91.....	27	139	22	102	109	79	92	103	250
1891-92.....	39	146	28	102	123	76	103	111	229
1892-93.....	50	151	24	100	132	71	104	109	236
1893-94.....	36	157	15	93	142	51	95	100	186
1894-95.....	34	162	12	90	136	52	96	98	191
1895-96.....	41	163	13	99	149	55	100	99	185
1896-97.....	47	153	14	93	154	47	92	95	171
1897-98.....	74	156	15	103	173	55	104	110	183
1898-99.....	67	156	14	112	195	60	110	125	200
1899-1900.....	117	181	13	114	206	81	109	136	215
1900-1901.....	125	193	23	127	220	86	106	141	212

Year ending June 30—	Nor. Pac.	Penn.	Full-man.	Read-ing.	Union Pacific.	U.S. Exp.	Wabash.	W. F. Co.	W. U. Tel.
1879-89.....	31	57	132	46	77	62	41	121	82
1878-79.....	.....	.....	.....	.....	68	47	.....	96	94
1879-80.....	29	51	106	61	85	47	57	103	100
1880-81.....	35	61	127	45	105	54	80	114	106
1881-82.....	40	62	132	63	119	73	74	129	89
1882-83.....	48	61	126	56	104	66	55	126	88
1883-84.....	30	58	119	51	79	59	30	114	75
1884-85.....	18	52	111	20	48	51	11	107	60
1885-86.....	25	53	129	21	51	59	17	118	69
1886-87.....	29	57	144	36	60	63	33	129	73
1887-88.....	24	55	143	59	54	70	28	129	76
1888-89.....	26	.....	178	51	62	79	26	138	84
1889-90.....	32	.....	187	43	65	86	30	139	84
1890-91.....	28	.....	199	36	51	65	20	139	81
1891-92.....	24	56	186	43	43	52	27	141	85
1892-93.....	16	63	192	45	38	59	23	144	93
1893-94.....	6	50	164	18	20	50	15	127	84
1894-95.....	4	51	169	16	11	45	15	108	87
1895-96.....	41	54	164	14	10	43	20	101	88
1896-97.....	12	52	153	20	7	38	15	95	82
1897-98.....	21	71	175	22	22	41	18	112	89
1898-99.....	43	124	167	20	38	47	22	123	93
1899-1900.....	55	134	180	20	49	49	22	127	86
1900-1901.....	80	141	196	26	78	58	26	135	85

CHART 1.— Wholesale prices, 1878-1901, average prices for 1879-1889 being 100.

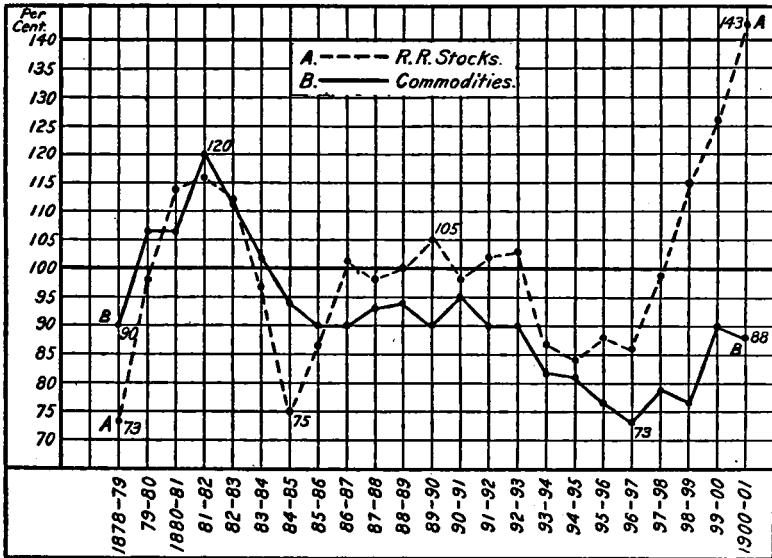




TABLE 3.—INDEX NUMBERS (OR PERCENTAGES) OF PRICES, AVERAGE PRICES OF 1879-1889 BEING 100.

GROUP I.—*Live stock.*

*Subgroup 1.*—Live stock, a group in which the supply does not quickly respond to increased demand, and which, therefore, shows excessive rise in times of prosperity. Includes cattle, sheep, and hogs.

GROUP II.—*Animal products.*

A group produced from Group I, but showing less extreme fluctuations, and subdivided into:

*Subgroup 2.*—Slaughter products: Beef, tallow, pork, lard, hides, glue.

*Subgroup 3.*—Dairy products: Butter, cheese, milk, eggs.

GROUP III.—*Agricultural products.*

A group of unlimited supply—i. e., a group which can be reproduced in a single season. Subdivided into:

*Subgroup 4.*—Breadstuffs: Corn, wheat, oats, rye, barley, rice.

*Subgroup 5.*—Plants and fibers: Potatoes, beans, sugar (raw), hay, flaxseed, wool, cotton.

GROUP IV.—*Metals, Minerals, and Lumber.*

A group of limited supply—i. e., a group which is not reproduced but is found under or on the earth's surface. Subdivided into:

*Subgroup 6.*—Metals: Pig iron, silver, gold, copper, lead, zinc, quicksilver, tin.

*Subgroup 7.*—Minerals and lumber: Coal (anthracite), spruce, yellow pine, petroleum, phosphate rock.

GROUP V.—*Manufactured products.*

A group of articles produced mainly from Groups III and IV, subdivided:

*Subgroup 8.*—Iron manufactures: Bar iron, steel rails, barbed wire, steel billets, tin plate.

*Subgroup 9.*—Mineral manufactures: Coke, brick, lime, cement, petroleum (refined), rosin, turpentine, white lead, glass, sulphuric acid, muriatic acid, alum, bicarbonate of soda.

Both subgroups 8 and 9 are manufactured mainly from crude materials of limited supply.

*Subgroup 10.*—Manufactured agricultural products—i. e., articles manufactured from crude materials of unlimited supply: Print cloth, leather, cotton-seed oil, linseed oil, cotton-seed meal, sugar (granulated), whisky, flour, coffee.

TABLE 3.—INDEX NUMBERS (OR PERCENTAGES) OF PRICES, AVERAGE PRICES OF 1879-1889 BEING 100—Continued.

## GROUP I.—LIVE STOCK.

Year ending June 30—	Subgroup 1.—Live stock.			
	Cattle.	Hogs.	Sheep.	Average.
1878-79	83	67	84	76
1879-80	84	77	98	83
1880-81	97	100	102	105
1881-82	117	128	109	122
1882-83	103	138	106	121
1883-84	99	105	103	102
1884-85	111	90	88	98
1885-86	104	77	97	92
1886-87	93	89	96	92
1887-88	95	97	104	97
1888-89	96	98	94	97
1889-90	89	67	109	81
1890-91	99	77	107	90
1891-92	101	86	111	96
1892-93	103	121	110	114
1893-94	95	99	86	95
1894-95	105	90	82	95
1895-96	90	72	78	81
1896-97	93	63	80	78
1897-98	96	70	89	85
1898-99	101	67	94	87
1899-1900	112	82	103	99
1900-1901	103	94	93	96

## GROUP II.—ANIMAL PRODUCTS.

Year ending June 30—	Subgroup 2.—Slaughter products.							Subgroup 3.—Dairy products.					Average.
	Beef.	Tallow.	Pork.	Lard.	Hides.	Glue.	Average.	Butter.	Cheese.	Milk.	Eggs.	Average.	
1878-79	90	106	62	77	89	71	81	77	70	61	88	78	79
1879-80	85	100	75	81	110	97	87	98	101	86	78	93	90
1880-81	102	99	106	109	113	98	105	111	109	101	110	107	106
1881-82	115	128	126	139	110	109	120	128	107	109	109	116	119
1882-83	106	134	136	143	107	106	118	111	108	109	117	111	116
1883-84	128	120	104	105	101	106	120	101	108	112	119	108	116
1884-85	110	104	96	82	96	102	103	90	93	98	109	96	101
1885-86	93	81	67	74	98	100	90	84	79	96	81	88	89
1886-87	106	70	96	80	96	100	101	90	104	95	95	94	99
1887-88	84	75	101	89	86	97	90	93	99	98	94	96	92
1888-89	70	87	93	97	83	84	84	92	92	94	86	92	88
1889-90	70	73	76	74	80	83	74	75	87	91	87	84	79
1890-91	77	80	77	75	87	83	79	88	83	89	103	90	85
1891-92	74	79	71	78	79	85	76	88	93	93	98	92	86
1892-93	85	91	111	116	74	88	93	97	94	94	107	93	96
1893-94	85	83	99	97	51	80	86	88	95	83	90	89	87
1894-95	95	79	86	86	71	74	88	75	86	88	95	84	86
1895-96	79	64	63	67	84	69	77	70	78	87	81	79	78
1896-97	92	53	62	47	80	74	88	61	87	82	80	74	80
1897-98	120	59	65	69	102	74	111	67	72	81	77	74	94
1898-99	99	60	61	64	104	78	93	72	83	82	89	79	86
1899-1900	113	74	77	71	115	90	105	85	103	95	87	91	97
1900-1901	97	76	82	90	98	91	94	91	96	94	95	93	94

CHART 2.—Wholesale prices, 1878-1901, average prices for 1879-1889 being 100.

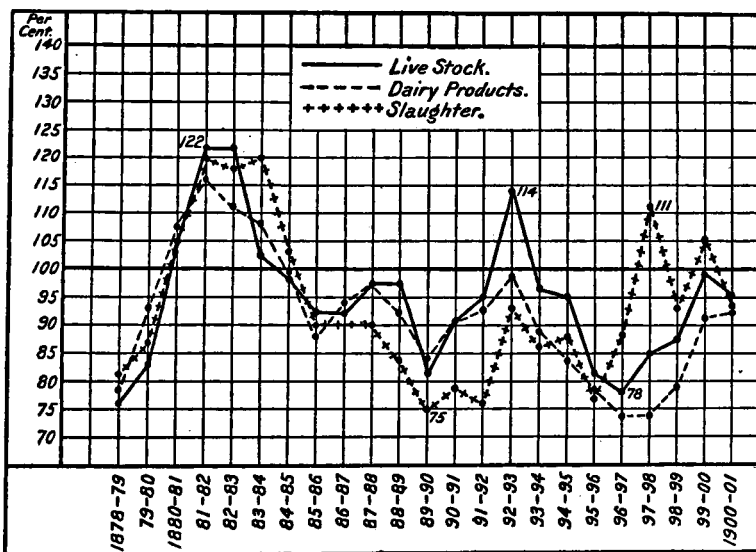


TABLE 3.—INDEX NUMBERS (OR PERCENTAGES) OF PRICES, AVERAGE PRICES OF 1879-1889 BEING 100—Continued.

GROUP III.—AGRICULTURAL PRODUCTS.

Year ending June 30—	Subgroup 4.—Breadstuffs.							Subgroup 5.—Plants and fibers.							Average.	
	Corn.	Wheat.	Oats.	Rye.	Barley.	Rice.	Average.	Potatoes.	Beans.	Sugar, raw.	Hay.	Flaxseed.	Wool.	Cotton.		Average.
	1878-79	73	92	67	69	114	109	85	138	68	112	65	99	92		98
1879-80	80	117	95	104	100	122	106	70	68	117	101	109	121	112	110	108
1880-81	86	106	101	137	121	118	104	95	84	122	118	91	118	106	110	107
1881-82	137	133	141	142	133	111	135	144	153	122	115	102	113	111	114	127
1882-83	133	111	129	96	111	102	119	120	129	115	98	99	111	102	104	113
1883-84	113	99	98	89	93	103	101	63	128	102	93	114	103	100	99	100
1884-85	100	84	92	91	83	101	90	79	93	82	96	105	90	100	98	93
1885-86	86	87	90	91	79	97	87	83	72	86	97	87	88	88	90	83
1886-87	81	82	83	82	82	81	82	104	82	82	76	81	88	81	88	85
1887-88	101	80	92	85	103	78	89	120	100	82	112	97	84	94	97	93
1888-89	83	99	80	82	94	88	91	110	89	95	89	111	84	96	93	92
1889-90	72	86	70	68	76	90	79	116	106	88	77	105	88	104	96	87
1890-91	116	104	140	107	101	93	109	152	121	73	87	97	86	91	92	101
1891-92	115	95	97	126	89	86	100	86	97	49	98	75	80	72	80	92
1892-93	94	79	98	85	94	69	88	121	104	52	92	85	77	78	83	86
1893-94	81	64	95	71	79	65	78	120	108	48	83	92	60	72	77	78
1894-95	104	61	94	78	78	84	83	112	110	48	83	109	48	59	69	76
1895-96	67	66	61	60	54	72	64	66	69	54	100	73	49	75	77	70
1896-97	51	76	55	52	48	77	65	71	52	48	66	58	49	71	66	66
1897-98	63	107	73	73	64	85	90	125	57	58	68	86	70	61	66	79
1898-99	73	76	81	79	69	94	76	118	61	64	65	81	71	55	63	70
1899-1900	74	72	74	83	62	79	73	92	86	65	86	111	85	74	80	76
1900-1901	90	79	80	78	51	80	81	81	100	66	96	126	67	86	86	84

CHART 3.—Wholesale prices, 1878-1901, average prices for 1879-1889 being 100.

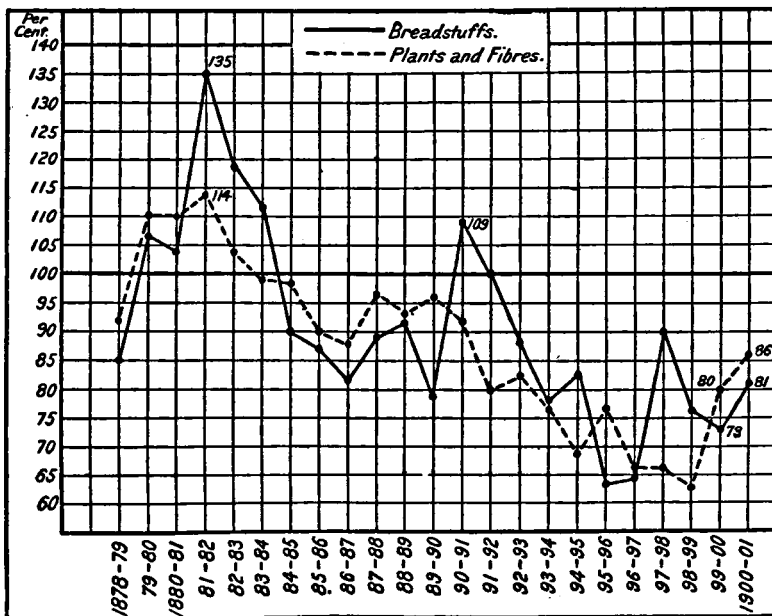


TABLE 3.—INDEX NUMBERS (OR PERCENTAGES) OF PRICES, AVERAGE PRICES OF 1879-1889 Being 100—Continued.

GROUP IV.—METALS, MINERALS, AND LUMBER.

Year ending June 30—	Subgroup 6.—Metals.								Subgroup 7.—Minerals and lumber.									
	Pig Iron.	Silver.	Gold.	Copper.	Lead.	Zinc.	Quicksilver.	Tin.	Average.	Coal, anthracite.	Lumber.			Petroleum, crude.	Phosphate rock.	Average.	Average.	
											Spruce.	Yellow pine.	Average.					
1878-79.....	79	111	100	103	77	99	107	78	92	87	76	97	86	185	.....	94	98	
1879-80.....	133	107	100	131	112	121	121	94	90	119	79	91	105	98	105	.....	94	105
1880-81.....	112	106	100	121	105	102	90	93	108	104	110	119	115	107	.....	112	110	
1881-82.....	116	107	100	119	112	112	89	104	106	99	104	121	112	95	133	.....	110	108
1882-83.....	112	105	100	118	106	101	85	105	109	109	101	102	102	108	99	104	106	
1883-84.....	95	104	100	96	90	91	84	90	98	105	96	86	91	121	99	98	94	
1884-85.....	85	102	100	77	82	89	94	83	91	103	95	90	92	89	103	96	98	
1885-86.....	83	97	100	72	101	93	97	98	90	96	97	91	94	103	99	95	93	
1886-87.....	91	92	100	69	100	92	117	103	92	95	102	96	99	92	85	99	97	
1887-88.....	92	92	100	93	103	100	122	134	84	105	102	97	99	103	85	100	94	
1888-89.....	81	88	100	103	90	99	128	99	89	106	102	97	99	103	85	97	97	
1889-90.....	84	91	100	87	88	107	135	97	88	99	115	104	109	115	94	107	99	
1890-91.....	81	98	100	99	102	112	144	97	89	98	104	103	103	90	97	101	96	
1891-92.....	77	88	100	75	96	100	135	95	84	100	102	94	98	70	102	97	89	
1892-93.....	68	79	100	75	88	91	128	95	77	109	104	91	98	68	82	96	88	
1893-94.....	62	64	100	63	76	76	111	92	70	105	89	90	90	89	75	96	87	
1894-95.....	56	60	100	62	72	69	109	70	68	91	89	88	89	131	86	104	92	
1895-96.....	62	64	100	73	72	82	111	62	70	108	92	77	84	116	60	99	89	
1896-97.....	57	61	100	73	69	83	111	62	70	101	95	77	85	85	55	91	83	
1897-98.....	54	54	100	74	86	87	117	65	70	97	83	90	133	55	98	89	89	
1898-99.....	60	57	100	97	93	116	123	96	78	92	97	83	90	133	55	91	83	
1899-1900.....	99	56	100	111	103	103	151	138	99	98	125	116	120	177	60	118	100	
1900-1901.....	70	58	100	108	97	85	157	131	85	109	114	95	105	139	64	107	97	

CHART 4.—Wholesale prices, 1878-1901, average prices for 1879-1889 being 100.

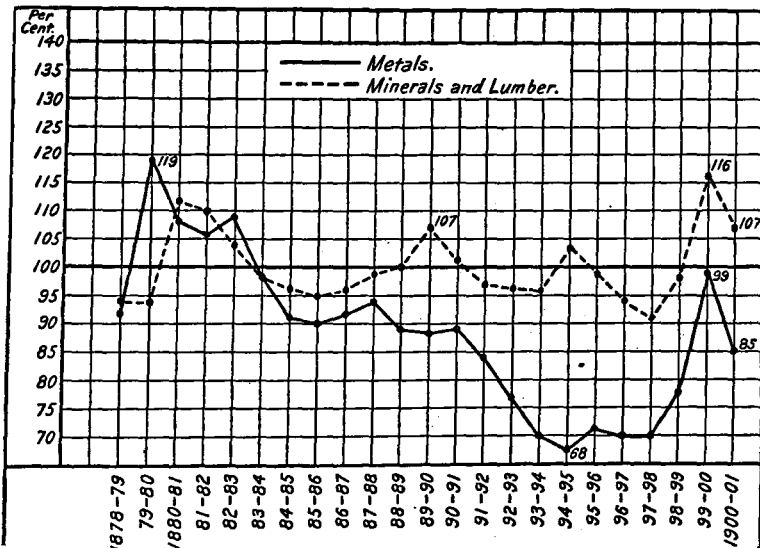


TABLE 3.—INDEX NUMBERS (OR PERCENTAGES) OF PRICES, AVERAGE PRICES OF 1879-1889 BEING 100—Continued.

GROUP V.—MANUFACTURES.

Year ending June 30—	Subgroup 8.—Iron manufactures.						Subgroup 9.—Manufactured mineral products.													
	Bar iron.	Steel rails.	Barb wire.	Steel billets.	Tin plate.	Average.	Coke.	Brick.	Lime.	Cement.	Petroleum, refined.	Roadin.	Turpentine.	White lead.	Glass.	Sulphuric acid.	Muriatic acid.	Alum.	Bicarbonate of soda.	Average.
1878-79	87	102	.....	.....	.....	92	.....	70	84	92	125	94	74	113	76	130	133	113	89	97
1879-80	138	154	.....	.....	.....	103	143	106	88	95	94	122	119	99	118	113	112	122	104	108
1880-81	108	147	.....	.....	.....	103	126	106	88	95	94	117	115	97	161	132	105	99	107	110
1881-82	121	136	.....	.....	.....	106	127	113	121	117	115	97	161	132	105	99	107	101	109	113
1882-83	109	100	.....	.....	.....	105	106	81	114	105	111	99	124	119	97	107	100	100	112	105
1883-84	95	84	130	.....	.....	100	96	69	100	99	103	109	105	91	88	108	104	100	103	101
1884-85	83	66	108	.....	.....	93	84	77	83	100	92	101	84	78	81	94	107	99	99	92
1885-86	83	78	100	84	91	84	89	96	101	95	101	95	101	76	96	97	87	97	93	102
1886-87	91	88	90	83	88	88	117	102	101	99	87	74	92	97	87	99	92	93	98	95
1887-88	89	79	89	76	94	84	114	98	98	102	92	80	92	93	91	88	96	93	91	95
1888-89	83	67	81	70	88	77	77	88	100	94	93	75	108	97	84	87	86	93	85	89
1889-90	86	77	82	80	91	83	116	91	101	92	94	82	108	108	82	95	93	95	70	92
1890-91	82	72	73	70	104	77	138	80	92	87	94	105	102	101	87	77	77	92	94	92
1891-92	78	72	65	61	106	72	130	75	90	85	82	97	90	101	85	83	77	81	79	85
1892-93	77	71	55	57	106	69	122	73	88	87	72	91	78	116	79	82	84	90	75	83
1893-94	65	62	48	45	101	60	77	71	89	87	66	81	75	92	83	77	65	91	86	76
1894-95	57	55	42	40	80	52	71	72	82	80	80	96	75	82	67	69	63	86	63	73
1895-96	60	66	48	50	74	57	120	71	78	76	84	115	72	84	66	68	64	85	50	78
1896-97	53	57	39	42	70	51	119	65	68	72	84	117	69	81	77	65	69	87	45	75
1897-98	51	43	37	38	63	46	110	75	80	64	73	106	79	81	93	89	77	87	43	81
1898-99	59	52	45	48	70	54	109	82	78	70	91	96	96	84	100	99	97	87	35	90
1899-1900	95	81	75	88	101	89	199	75	79	93	116	101	128	93	102	105	99	91	37	107
1900-1901	64	68	63	52	90	60	136	80	71	98	98	108	102	91	125	111	103	92	37	106

Year ending June 30—	Subgroup 10.—Manufactured agricultural products.										Average.
	Print cloth.	Leather.	Cotton-seed oil.	Lin-seed oil.	Cotton-seed meal.	Sugar, granulated.	Whisky.	Flour.	Coffee.	Average.	
1878-79	93	92	96	110	.....	113	67	101	122	97	96
1879-80	125	103	105	135	.....	120	78	120	123	120	120
1880-81	109	108	97	103	99	123	86	107	101	107	109
1881-82	106	108	112	106	115	122	117	133	80	113	114
1882-83	102	108	123	100	109	113	121	108	75	105	105
1883-84	96	108	99	103	102	100	119	108	91	102	101
1884-85	86	108	98	97	99	81	104	88	78	90	90
1885-86	83	100	76	82	95	83	95	92	71	87	89
1886-87	92	89	87	75	87	74	104	79	111	89	90
1887-88	93	87	95	94	91	84	84	74	138	91	91
1888-89	106	81	114	104	103	98	91	88	131	101	95
1889-90	97	75	91	111	95	89	63	85	143	95	93
1890-91	86	74	81	107	90	73	90	89	143	90	89
1891-92	82	71	73	72	105	63	90	84	115	85	84
1892-93	99	64	95	84	103	60	92	67	128	84	85
1893-94	81	60	86	86	100	56	76	55	138	82	79
1894-95	73	61	65	100	82	52	63	51	127	76	73
1895-96	77	81	61	81	77	58	63	63	116	77	74
1896-97	68	75	60	59	81	64	40	75	79	70	70
1897-98	61	76	54	71	85	62	46	90	63	68	70
1898-99	63	76	60	73	85	63	71	70	50	68	72
1899-1900	84	-88	78	94	98	63	66	71	57	82	90
1900-1901	77	86	74	117	101	69	79	75	62	81	84

CHART 5.—Wholesale prices, 1878-1901, average prices for 1879-1889 being 100.

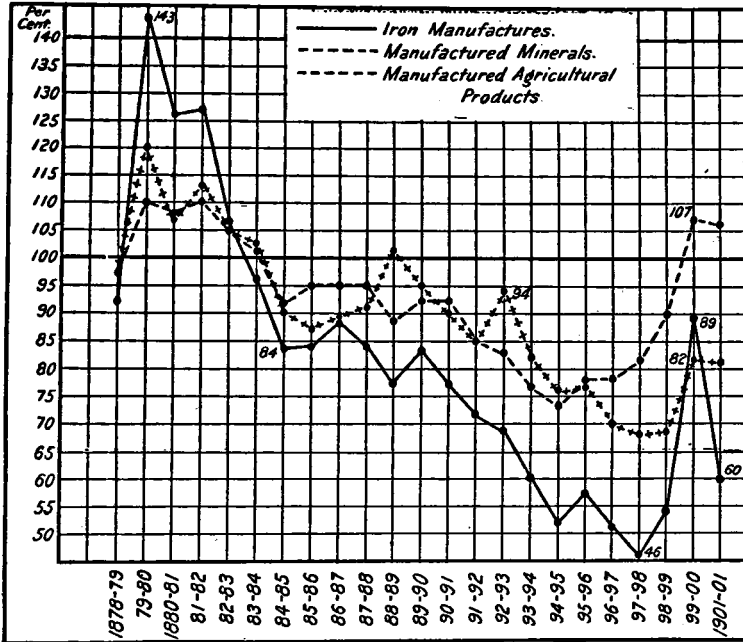


TABLE 4.—AVERAGE YEARLY PRICES.

GROUP I.—LIVE STOCK.

Yearending June 30—	Subgroup 1.—Live stock.			Year ending June 30—	Subgroup 1.—Live stock.		
	Cattle (per 100 pounds).	Hogs (per 100 pounds).	Sheep (per 100 pounds).		Cattle (per 100 pounds).	Hogs (per 100 pounds).	Sheep (per 100 pounds).
1879-1889 .....	\$5.70	\$5.72	\$5.04	1889-90.....	\$5.06	\$3.85	\$5.49
1878-79 .....	4.65	3.85	4.26	1890-91.....	5.62	4.38	5.42
1879-80 .....	4.79	4.38	4.95	1891-92.....	5.75	4.94	5.62
180-81 .....	5.54	5.73	5.15	1892-93.....	5.87	6.95	5.56
181-82 .....	6.55	7.32	5.62	1893-94.....	5.44	5.67	4.94
182-83 .....	5.89	7.94	5.34	1894-95.....	5.96	5.15	4.12
183-84 .....	5.63	6.00	5.23	1895-96.....	5.11	4.14	3.99
184-85 .....	6.32	5.14	4.46	1896-97.....	5.29	3.61	4.05
185-86 .....	5.91	4.43	4.91	1897-98.....	5.50	4.03	4.51
186-87 .....	5.33	5.12	4.83	1898-99.....	5.78	3.83	4.74
187-88 .....	5.44	5.67	5.25	1899-1900.....	6.38	4.70	5.18
188-89 .....	5.49	5.62	4.76	1900-1901.....	5.91	5.36	4.71

TABLE 4.—AVERAGE YEARLY PRICES—Continued.

GROUP II.—ANIMAL PRODUCTS.

Year ending June 30—	Subgroup 2.—Slaughter products.						Subgroup 3.—Dairy products.			
	Beef ham (per barrel).	Tallow (per pound).	Fork (per barrel).	Lard (per pound).	Hides (per pound).	Glue (per pound).	Butter (per pound).	Cheese (per pound).	Milk (per quart).	Eggs (per dozen).
1879-1889 .....	\$18.94	Cents. 5.89	\$14.40	Cents. 8.1	Cents. 9.8	Cents. 16.9	Cents. 23.4	Cents. 10.9	Cents. 2.91	Cents. 20.8
1878-79 .....	17.25	6.26	9.42	6.5	6.9	12.0	18.0	7.8	2.37	18.0
1879-80 .....	16.13	5.91	10.80	6.6	10.5	16.4	23.0	11.1	2.50	16.2
1880-81 .....	19.37	6.86	15.27	6.8	11.1	16.7	25.9	12.0	2.94	22.9
1881-82 .....	21.76	7.56	18.07	11.3	10.9	18.7	30.1	11.7	3.17	22.6
1882-83 .....	20.10	7.90	19.57	11.6	10.5	17.9	26.1	11.8	3.19	24.4
1883-84 .....	24.27	7.10	15.03	8.5	9.9	18.0	23.8	11.8	3.27	24.9
1884-85 .....	20.85	6.15	13.83	6.7	9.4	17.3	21.1	10.2	2.87	22.8
1885-86 .....	17.56	4.77	9.63	6.0	9.6	16.9	19.8	8.6	2.80	16.9
1886-87 .....	20.18	4.15	13.80	6.5	9.3	17.0	21.0	11.4	2.78	19.7
1887-88 .....	16.01	4.41	14.59	7.2	8.4	16.5	21.9	10.9	2.87	19.5
1888-89 .....	13.20	5.11	13.44	7.9	8.1	14.2	21.6	10.1	2.73	18.0
1889-90 .....	13.23	4.29	11.01	6.0	7.8	14.0	17.6	9.5	2.64	18.1
1890-91 .....	14.57	4.69	11.11	6.0	8.6	14.0	20.6	9.1	2.69	21.4
1891-92 .....	13.97	4.67	10.29	6.3	7.8	14.5	20.6	10.2	2.70	20.5
1892-93 .....	16.12	5.37	16.02	9.4	7.2	15.0	22.7	10.3	2.74	22.4
1893-94 .....	16.07	4.89	14.32	7.9	5.0	13.5	20.5	10.4	2.57	18.7
1894-95 .....	17.93	4.63	12.45	7.0	6.9	12.6	17.7	9.5	2.57	19.8
1895-96 .....	14.90	3.77	9.06	5.4	8.2	11.7	16.5	8.5	2.53	16.9
1896-97 .....	17.46	3.15	7.45	3.8	7.9	12.5	14.2	9.6	2.38	16.7
1897-98 .....	27.82	3.46	9.31	4.8	10.0	12.5	15.6	7.9	2.36	16.0
1898-99 .....	18.81	3.52	8.87	5.2	10.1	13.2	16.8	9.1	2.36	18.6
1899-1900 .....	21.36	4.37	9.94	6.8	11.3	15.2	19.9	11.2	2.77	18.1
1900-1901 .....	18.46	4.42	11.06	6.3	9.6	15.5	21.3	10.6	2.74	19.9

GROUP III.—AGRICULTURAL PRODUCTS.

Year ending June 30—	Sub-group 4.—Breadstuffs.						Sub-group 5.—Plants and fibers.						
	Corn (per bushel).	Wheat (per bushel).	Oats (per bushel).	Rye (per bushel).	Barley (per bushel).	Rice (per pound).	Potatoes (per barrel).	Beans (per bushel).	Sugar, raw (per pound).	Hay (per ton).	Flax seed (per bushel).	Wool (per pound).	Cotton (per pound).
1879-1889 .....	Cents. 46.1	Cents. 93.7	Cents. 31.2	Cents. 64.9	Cents. 67.9	Cents. 5.95	\$2.03	\$2.29	Cents. 6.806	\$12.88	\$1.30	Cents. 37.8	Cents. 10.79
1878-79 .....	33.8	86.9	21.0	45.0	77.7	6.05	2.80	1.56	6.830	10.00	1.28	34.7	10.56
1879-80 .....	37.1	109.9	29.5	67.8	68.2	7.28	1.44	1.56	7.977	12.97	1.42	45.7	12.13
1880-81 .....	39.6	99.5	31.4	89.0	82.5	7.00	1.93	1.93	8.327	15.22	1.19	44.7	11.43
1881-82 .....	63.1	124.4	43.9	92.2	90.5	6.62	2.92	3.50	8.279	14.81	1.33	42.7	11.95
1882-83 .....	61.3	104.4	40.2	62.4	75.4	6.06	2.45	2.95	7.829	12.60	1.29	42.0	10.98
1883-84 .....	52.3	93.7	30.6	57.5	63.4	6.12	1.29	2.92	6.921	11.99	1.48	39.0	10.79
1884-85 .....	46.2	79.7	28.6	59.4	56.4	6.03	1.61	2.13	5.618	12.36	1.37	34.0	10.78
1885-86 .....	39.7	81.7	28.0	69.3	63.9	5.78	1.89	1.65	5.889	12.51	1.13	33.2	9.52
1886-87 .....	37.2	77.2	25.9	53.3	55.6	4.81	2.12	1.88	6.201	10.48	1.05	33.5	9.80
1887-88 .....	46.4	75.0	28.7	55.2	69.7	4.62	2.43	2.29	5.572	14.48	1.26	32.0	10.14
1888-89 .....	38.4	93.0	25.1	53.4	63.6	5.22	2.23	2.04	6.441	11.42	1.44	31.7	10.37
1889-90 .....	31.2	81.7	21.8	44.2	61.7	5.38	2.35	2.43	6.015	9.91	1.36	33.2	11.24
1890-91 .....	53.0	97.2	43.5	69.5	68.5	5.56	3.10	2.77	5.000	11.17	1.26	32.7	9.80
1891-92 .....	53.0	89.4	30.8	81.8	60.2	5.15	1.74	2.22	3.340	12.69	.98	30.2	7.78
1892-93 .....	43.4	74.5	30.7	55.5	63.7	4.12	2.47	2.37	3.671	11.87	1.10	29.0	8.39
1893-94 .....	37.3	60.2	29.5	46.3	53.4	3.67	2.45	2.47	3.296	10.65	1.20	22.7	7.81
1894-95 .....	47.8	56.8	29.3	51.0	53.2	5.00	2.27	2.52	3.281	10.65	1.41	18.2	6.36
1895-96 .....	30.9	62.0	19.1	39.3	36.4	4.31	1.94	1.58	3.702	12.87	.95	18.2	8.10
1896-97 .....	35.5	71.5	17.2	34.1	32.8	4.59	1.44	1.19	3.270	8.52	.75	18.7	7.64
1897-98 .....	29.1	90.9	22.7	47.6	43.2	5.06	2.54	1.30	3.824	8.73	1.12	26.6	6.55
1898-99 .....	33.7	89.7	25.1	51.4	46.7	5.58	2.39	1.99	4.383	8.40	1.05	27.1	5.96
1899-1900 .....	34.1	67.7	23.2	54.2	42.4	4.72	1.86	1.97	4.402	11.39	1.44	32.1	8.04
1900-1901 .....	41.8	74.6	25.0	50.8	55.2	4.71	1.65	2.29	4.47	12.39	1.64	25.2	9.40



TABLE 4.—AVERAGE YEARLY PRICES—Continued.

GROUP IV.—METALS, MINERALS, AND LUMBER.

Year ending June 30—	Subgroup 6.—Metals.							Subgroup 7.—Minerals and lumber.					
	Pig iron (per ton).	Silver (per ounce).	Gold (per 23.2 grains).	Copper (per pound).	Lead (per pound).	Zinc (per pound).	Quicksilver (per flask).	Tin (per pound).	Coal (per ton).	Spruce (per 1000 feet).	Yellow pine (per 1000 feet).	Petroleum crude, (per gallon).	Phosphate rock (per ton).
1879-1889.....	\$21.97	Cents. 106.7	Cents. 100.00	Cents. 15.5	Cents. 4.44	Cents. 4.83	\$32.58	Cents. 21.5	\$4.04	\$17.08	\$20.53	Cents. 0.848	\$6.32
1878-79.....	17.37	118.0	100.18	15.9	3.36	4.69	34.96	17.3	3.52	12.91	19.96	1.568	.....
1879-80.....	29.19	114.2	100.00	20.2	4.99	5.85	30.74	19.4	3.17	15.50	21.67	0.890	.....
1880-81.....	24.56	113.0	100.00	18.8	4.65	4.94	29.30	20.1	4.19	18.85	24.44	0.910	.....
1881-82.....	25.49	113.8	100.00	18.4	4.36	5.43	28.89	22.5	4.00	17.79	24.79	0.805	8.45
1882-83.....	24.58	111.9	100.00	18.3	4.72	4.86	27.54	22.5	4.40	17.33	20.92	0.913	6.27
1883-84.....	20.88	111.5	100.00	14.8	3.99	4.42	27.41	19.5	4.22	16.42	17.54	1.024	6.27
1884-85.....	18.66	109.4	100.00	12.0	3.64	4.32	30.77	17.9	4.15	16.21	18.50	0.754	6.49
1885-86.....	18.27	103.1	100.00	11.1	4.49	4.48	31.64	21.2	3.89	16.65	18.58	0.874	6.26
1886-87.....	20.01	98.4	100.00	10.7	4.44	4.44	38.03	22.3	3.86	17.21	19.23	0.657	5.88
1887-88.....	20.25	97.9	100.00	14.3	4.58	4.83	39.79	28.8	4.22	17.42	19.79	0.782	5.35
1888-89.....	17.80	93.5	100.00	16.0	3.99	4.77	41.61	21.4	4.26	17.46	19.81	0.876	5.62
1889-90.....	18.37	96.8	100.00	13.4	3.93	5.16	43.87	20.9	4.01	19.60	21.29	0.975	5.92
1890-91.....	17.75	105.3	100.00	15.3	4.51	5.42	47.02	21.0	3.96	17.73	21.19	0.753	6.16
1891-92.....	16.99	93.9	100.00	11.7	4.27	4.82	43.87	20.4	4.04	17.42	19.23	0.597	6.48
1892-93.....	14.92	84.4	100.00	11.6	3.93	4.41	41.65	20.4	4.39	17.79	18.71	0.579	6.17
1893-94.....	13.54	68.5	100.00	9.7	3.38	3.67	36.12	19.8	4.24	15.25	18.56	0.755	4.43
1894-95.....	12.31	64.2	100.00	9.7	3.20	3.35	35.57	15.0	3.69	15.29	18.10	1.106	5.73
1895-96.....	13.66	68.5	100.00	11.2	3.21	3.95	37.68	13.8	3.64	16.17	16.25	1.308	3.79
1896-97.....	12.49	65.5	100.00	11.3	3.07	4.00	36.35	13.3	4.16	15.67	15.83	0.986	3.48
1897-98.....	11.82	57.5	100.00	11.4	3.82	4.21	38.10	14.1	4.06	16.25	15.75	0.727	3.50
1898-99.....	12.54	60.9	100.00	15.0	4.13	5.62	40.17	20.1	5.72	16.56	17.02	1.130	3.50
1899-1900.....	21.80	60.2	100.00	17.2	4.55	4.97	49.26	29.9	3.95	21.28	23.90	1.500	3.77
1900-1901.....	15.56	62.2	100.00	16.8	4.38	4.09	51.00	28.2	4.39	19.54	18.79	1.18	4.07

GROUP V.—MANUFACTURED PRODUCTS.

Year ending June 30—	Subgroup 8.—Iron manufactures.					Subgroup 9.—Mineral manufactures.							
	Bar iron (per pound).	Steel rails (per ton).	Bar wire (per 100 pounds).	Steel billets (per ton).	Tin plate (per box).	Coke (per ton).	Brick (per 1,000).	Lime (per barrel).	Cement (per barrel).	Petroleum, refined (per gallon).	Roain (per barrel).	Turpentine (per gallon).	White lead (per pound).
1879-1889.....	Cents. 2.19	\$41.63	\$4.51	\$39.65	\$4.83	\$1.46	\$6.98	\$0.99	\$1.09	Cents. 7.74	\$1.46	Cents. 39.7	\$6.92
1878-79.....	1.95	42.27	.....	.....	.....	.....	4.91	.79	.90	9.67	1.37	29.7	7.85
1879-80.....	3.01	64.23	.....	.....	6.33	2.28	7.48	.82	1.04	7.64	1.48	35.9	8.90
1880-81.....	2.37	61.25	.....	.....	4.96	1.55	6.17	.94	1.02	9.42	1.74	39.5	8.12
1881-82.....	2.64	56.60	.....	.....	5.13	1.65	8.49	1.16	1.25	7.50	2.36	52.4	7.24
1882-83.....	2.89	41.52	.....	.....	5.07	1.18	7.95	1.04	1.21	7.69	1.82	47.4	6.70
1883-84.....	2.07	35.08	5.90	.....	4.84	1.01	7.02	.98	1.12	8.46	1.54	36.2	6.09
1884-85.....	1.82	27.39	4.89	.....	4.50	1.12	5.82	.99	1.00	7.80	1.23	31.1	5.61
1885-86.....	1.81	32.38	4.53	33.21	4.40	1.30	6.78	1.00	1.04	7.82	1.11	33.8	6.72
1886-87.....	1.99	36.83	4.07	32.79	4.23	1.71	7.12	1.00	1.03	6.72	1.17	36.4	6.39
1887-88.....	1.95	33.10	4.04	30.04	4.53	1.67	6.85	.97	1.11	7.15	1.10	42.7	6.72
1888-89.....	1.82	27.96	3.66	27.98	4.27	1.18	6.14	.99	1.02	7.24	1.10	36.4	6.39
1889-90.....	1.89	32.25	3.70	31.62	4.58	1.70	6.37	1.00	1.00	7.30	1.20	42.8	7.12
1890-91.....	1.80	29.99	3.29	27.59	5.05	2.02	5.57	.91	.95	7.27	1.64	40.4	6.96
1891-92.....	1.71	30.00	2.96	24.23	5.13	1.90	5.26	.89	.98	6.96	1.42	35.7	7.00
1892-93.....	1.68	29.50	2.48	24.23	5.13	1.78	5.13	.87	.95	5.60	1.33	30.9	7.99
1893-94.....	1.49	25.66	2.19	17.72	4.87	1.12	4.99	.88	.95	5.15	1.19	29.6	6.38
1894-95.....	1.49	23.00	1.92	16.02	3.89	1.04	5.01	.81	.87	6.23	1.40	29.7	5.08
1895-96.....	1.32	27.33	1.16	19.73	3.56	1.75	4.97	.77	.83	7.28	1.68	28.5	5.77
1896-97.....	1.16	25.75	1.75	16.68	3.37	1.74	4.52	.67	.78	6.47	1.71	27.5	5.58
1897-98.....	1.11	17.96	1.69	14.93	3.05	1.60	5.23	.79	.70	5.68	1.40	38.3	5.79
1898-99.....	1.30	20.56	2.05	18.99	3.40	1.59	5.76	.77	.76	7.08	1.66	31.8	6.46
1899-1900.....	2.09	33.83	3.38	34.90	4.90	2.90	5.24	.78	1.01	8.98	1.40	50.8	6.79
1900-1901.....	1.39	28.60	2.84	20.60	4.35	1.99	4.37	.70	1.01	7.62	1.59	40.4	6.33

## APPENDIX IV.

### EXPORTS OF PRINCIPAL ARTICLES, BY COUNTRIES.

[See comments, pp. 566-568.]

TABLE I.—EXPORTS OF IRON AND STEEL AND MANUFACTURES OF, BY COUNTRIES.<sup>1</sup>

	Year ending June 30—		
	1891.	1895.	1900.
<b>Belgium:</b>			
Iron and steel, manufactures of—			
Machinery and steam engines .....	\$120, 703	\$242, 342	\$1, 723, 570
Sewing machines, etc .....	50, 626	36, 200	40, 949
All other .....	174, 381	172, 606	1, 347, 634
<b>Denmark:</b>			
Iron and steel, manufactures of .....	50, 552	73, 783	878, 107
<b>France:</b>			
Machinery and steam engines .....	314, 399	359, 769	3, 016, 472
Sewing machines, etc .....	116, 046	98, 566	138, 392
All other .....	115, 242	225, 809	794, 966
<b>Germany:</b>			
Machinery, etc .....	702, 442	488, 991	4, 786, 409
Sewing machines .....	609, 750	472, 203	1, 016, 591
All other .....	337, 108	633, 941	2, 306, 095
<b>Italy:</b>			
Machinery and steam engines .....	50, 726	50, 030	505, 624
All other .....	42, 105	203, 581	1, 105, 103
<b>Russia on the Baltic and White Seas:</b>			
Iron and steel, etc .....	70, 964	228, 474	1, 417, 475
<b>Russia on the Black Sea:</b>			
Iron and steel .....	33, 029	128, 345	497, 713
<b>Sweden and Norway:</b>			
Iron and steel, etc .....	60, 804	102, 031	1, 278, 837
<b>United Kingdom:</b>			
Builders' hardware .....	616, 378	802, 494	2, 156, 661
Sewing machines .....	848, 493	645, 847	1, 329, 712
Machinery, n. e. s. ....	2, 036, 786	2, 273, 289	10, 620, 050
<b>Nova Scotia:</b>			
Iron and steel .....	196, 622	501, 780	1, 478, 487
<b>Quebec, Ontario, Manitoba, etc.:</b>			
Pig iron .....	200, 755	248, 204	363, 597
Builders' hardware .....	226, 610	348, 589	544, 242
Machinery, n. e. s. ....	673, 129	1, 292, 327	5, 224, 608
Railroad rails .....	863, 344	18, 373	2, 424, 736
All other .....	859, 704	2, 727, 700	10, 105, 016
<b>British Columbia:</b>			
Builders' hardware .....	45, 831	34, 749	120, 829
Machinery .....	102, 974	47, 256	706, 135
All other .....	155, 481	169, 123	716, 546
<b>Mexico:</b>			
Builders' hardware .....	351, 588	343, 294	510, 793
Machinery, n. e. s. ....	917, 037	1, 672, 685	5, 619, 633
Sewing machines .....	174, 546	132, 841	291, 882
Steam engines, etc .....	431, 551	163, 713	1, 204, 816
All other .....	1, 539, 710	1, 390, 983	6, 774, 959
<b>Cuba:</b>			
Car wheels .....	26, 145	11, 846	12, 296
Castings, n. e. s. ....	64, 413	12, 853	20, 423
Cutlery .....	4, 436	10, 497	24, 599
Locks and builders' hardware .....	174, 620	160, 523	126, 938
Machinery, n. e. s. ....	1, 317, 256	1, 286, 473	826, 520
Nails and spikes—			
Cut .....	30, 694	25, 349	57, 771
Wire and others .....	9, 375	15, 480	40, 160
Printing presses .....	20, 007	5, 677	11, 468
Railroad bars or rails .....	32, 249	121, 662	245, 065
Saws and tools .....	107, 291	97, 369	222, 417
Scales and balances .....	34, 788	27, 042	30, 362
Sewing machines .....	112, 319	16, 114	99, 050

<sup>1</sup> Foreign Commerce and Navigation, 1900, Vol. II, pp. 1033 et seq.

APPENDIX IV:—EXPORTS OF IRON AND STEEL. 1115

TABLE 1.—EXPORTS OF IRON AND STEEL AND MANUFACTURES OF, BY COUNTRIES—Continued.

	Year ending June 30—		
	1891.	1895.	1900.
<b>Cuba—Continued:</b>			
<b>Steam engines—</b>			
Locomotives.....	\$237,827	\$240,633	\$76,607
Stationary engines.....	46,766	30,629	32,008
Boilers and parts of engines.....	181,720	87,306	258,519
Wire.....	112,357	65,992	162,756
All other iron and steel.....	608,013	501,867	1,420,637
<b>Porto Rico:</b>			
Builders' hardware.....	11,757	7,491	15,803
Machinery, n. e. s.....	18,987	56,642	309,510
Saws and tools.....	10,764	7,881	18,693
Wire.....	29,139	13,476	19,612
All other manufactures.....	52,961	50,016	215,597
<b>Argentina:</b>			
<b>Agricultural implements—</b>			
Mowers and reapers.....	75,546	817,445	1,194,961
Plows and cultivators.....	66,945	63,481	338,903
All other.....	57,557	123,625	221,580
<b>Iron and steel, etc.—</b>			
Machinery, n. e. s.....	70,530	148,712	620,995
Saws and tools.....	64,275	119,217	241,517
Sewing machines.....	24,420	53,504	184,699
Steam engines.....	6,450	12,767	89,831
All other.....	85,514	126,171	1,662,069
<b>Brazil:</b>			
Firearms.....	44,305	65,808	145,208
Builders' hardware.....	50,627	96,199	65,309
Machinery, n. e. s.....	489,807	354,351	299,008
Saws and tools.....	184,129	197,687	231,437
Sewing machines.....	78,393	140,054	135,622
<b>Steam engines—</b>			
Locomotives.....	818,652	1,648,758	151,941
All other.....	214,909	42,956	108,981
Wire.....	10,794	116,920	301,932
All other iron and steel.....	352,070	254,292	488,976
<b>Chile:</b>			
<b>Agricultural implements</b> .....	184,915	134,421	89,332
<b>Iron and steel, etc.—</b>			
Builders' hardware.....	79,952	58,396	27,810
Machinery, n. e. s.....	238,050	141,325	128,087
Nails and spikes.....	65,256	96,815	140,488
Sewing machines.....	17,079	21,894	21,010
Steam engines.....	138,562	69,491	47,755
All other.....	313,181	142,833	290,785
<b>Colombia:</b>			
Machinery, n. e. s.....	131,995	85,547	113,405
Saws and tools.....	69,550	35,096	32,760
Sewing machines.....	120,248	39,924	13,723
Steam engines.....	16,756	14,647	15,212
Wire.....	48,656	76,791	47,082
All other.....	208,473	140,646	311,317
<b>Ecuador:</b>			
Machinery, n. e. s.....	27,505	25,936	71,948
Saws and tools.....	19,683	18,849	50,756
Sewing machines.....	16,171	11,492	36,693
Wire.....	13,938	40,180	54,240
All other.....	46,937	29,206	78,672
<b>Guiana, British:</b>	29,256	39,428	123,240
<b>Guiana, Dutch:</b>	4,792	8,725	31,116
<b>Guiana, French:</b>	2,040	2,439	4,238
<b>Peru:</b>			
Machinery, n. e. s.....	122,075	31,997	196,415
Sewing machines.....	36,105	8,609	59,424
All other.....	218,369	55,991	239,572
<b>Uruguay:</b>			
Machinery, n. e. s.....	31,870	18,536	31,332
Sewing machines.....	5,685	13,317	17,191
All other.....	60,847	49,849	191,963
<b>Venezuela:</b>			
Machinery, n. e. s.....	163,450	114,965	49,670
Sewing machines.....	76,631	46,248	13,854
Steam engines.....	26,849	40,469	13,801
Wire.....	96,994	111,841	37,649
All other.....	330,869	202,548	112,310
<b>China:</b>	248,603	118,014	1,049,232
<b>British East Indies:</b>	41,634	69,639	1,502,696
<b>Hongkong:</b>	60,372	71,441	331,125
<b>Japan:</b>			
Machinery.....	104,261	97,472	1,061,224
All other iron and steel.....	126,707	321,171	4,398,981

TABLE 1.—EXPORTS OF IRON AND STEEL AND MANUFACTURES OF, BY COUNTRIES—  
Continued.

	Year ending June 30—		
	1891.	1895.	1900.
Russia, Asiatic.....	\$20,155	\$32,099	\$2,384,945
Turkey in Asia.....	4,523	7,114	103,517
All other countries in Asia.....	2,924	4,140	28,441
British Australasia:			
Machinery, n. e. s.....	532,877	321,196	2,306,866
Saws and tools.....	365,444	314,574	445,766
Sewing machines.....	268,578	224,875	479,339
Wire.....	82,345	106,799	1,300,736
All other.....	1,393,769	576,295	2,853,641
French Oceania.....	25,774	23,397	23,035
Hawaii.....	762,896	545,614	5,065,306
Philippine Islands.....	3,992	13,343	383,892
British Africa:			
Builders' hardware.....	105,951	179,717	168,109
Machinery.....	235,635	805,367	786,658
All other iron and steel.....	144,425	264,308	994,900
Portuguese Africa.....	510	3,365	90,119
Turkey in Africa (Egypt and Tripoli).....	1,501	1,685	109,963

TABLE 2.—EXPORTS OF BREADSTUFFS AND COTTON, BY COUNTRIES.<sup>1</sup>

	Year ending June 30—		
	1891.	1895.	1900.
Belgium:			
Corn.....	\$1,321,173	\$613,428	\$3,974,552
Rye.....	77,931		283,833
Wheat.....	3,850,664	3,047,656	6,230,917
Wheat flour.....	536,826	562,949	231,712
Cotton—			
Raw.....	4,803,450	4,436,068	5,680,303
Manufactured.....	45,841	35,122	60,669
Denmark:			
Corn.....	460,711	258,110	7,509,637
Rye.....			49,278
Wheat.....	43,530	462,137	529,338
Wheat flour.....	67,283	75,492	310,839
Cotton, raw.....	10,176	66,225	1,251,325
France:			
Corn.....	91,668	306,689	2,103,572
Wheat.....	12,590,322	945,594	930,955
Wheat flour.....	352,086	4,174	21,483
Cotton, raw.....	27,329,043	21,938,213	27,729,378
Germany:			
Corn.....	2,042,404	1,672,539	18,776,736
Rye.....	116,664		352,392
Wheat.....	295,953	1,522,736	6,496,209
Wheat flour.....	41,039	740,264	2,700,638
Cotton—			
Raw.....	50,401,821	43,078,399	63,476,825
Manufactures of.....	70,272	358,051	385,683
Italy:			
Corn.....	65,690	26,140	110,585
Wheat.....			369,056
All other.....	456	2,099	367,993
Cotton, raw.....	9,642,281	9,771,190	17,441,121
Netherlands:			
Corn.....	1,002,870	1,203,165	9,556,637
Rye.....			158,764
Wheat.....	412,436	2,433,063	6,871,652
Wheat flour.....	1,364,519	2,762,014	5,005,492
All other.....	37,531	246,987	3,682,941
Cotton, raw.....	2,150,680	764,698	2,818,248
Russia on the Baltic and White Seas:			
Corn.....			320,805
Wheat flour.....			212,996
All other.....			28,204
Cotton, raw.....	6,838,370	4,217,658	2,268,026
Norway, Sweden:			
Corn.....	8,779	9,500	303,597
Rye.....			114,473
Wheat.....	8,387	388,228	103,726
Wheat flour.....	46,718	40,778	469,364
Cotton, raw.....	1,709,958	1,093,588	597,244

<sup>1</sup> Foreign Commerce and Navigation II, pp. 1033 et seq.

APPENDIX IV:—EXPORTS OF BREADSTUFFS.

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TABLE 2.—EXPORTS OF BREADSTUFFS AND COTTON, BY COUNTRIES—Continued.

	Year ending June 30—		
	1891.	1895.	1900.
<b>United Kingdom:</b>			
Corn.....	\$8,167,775	\$8,126,526	\$34,993,528
Wheat.....	27,281,400	30,453,104	44,418,143
Wheat flour.....	33,781,917	30,529,897	38,173,543
Cotton, raw.....	170,863,838	104,101,245	90,202,651
Manufactures of—			
Cloths.....	687,675	659,444	499,453
All other.....	288,480	259,280	757,276
<b>Quebec, Manitoba, Ontario:</b>			
Corn.....	2,466,941	1,418,747	4,206,639
Wheat.....	2,549,834	2,516,609	1,924,517
Wheat flour.....	1,394,939	2,515,919	153,434
Cotton, raw.....	2,586,722	2,840,332	3,393,327
Manufactures of.....	377,130	1,921,839	2,321,733
<b>Mexico:</b>			
Corn.....	389,619	108,272	243,968
Wheat flour.....	203,792	171,129	147,344
All other.....	135,225	85,157	168,061
Cotton, raw.....	1,281,972	2,352,299	814,231
Manufactures of—			
Cloths.....	444,329	389,544	470,471
All other.....	158,063	151,924	468,418
<b>Cuba:</b>			
Corn.....	220,187	216,602	568,990
Wheat flour.....	591,886	1,301,079	2,047,652
Cotton, manufactures of—			
Cloth.....	55,911	24,394	445,010
All other.....	45,888	43,047	167,242

## APPENDIX V.

### EXPORTS BY CUSTOMS DISTRICTS.

[See comments, pp. 569-571.]

#### EXPORTS OF LEADING PRODUCTS FROM PRINCIPAL CUSTOMS DISTRICTS.<sup>1</sup>

Articles and customs districts.	Year ending June 30—		
	1891.	1895.	1900.
<b>Raw cotton:</b>			
Baltimore, Md.....	\$8,768,958	\$8,307,298	\$8,001,051
Boston, Mass.....	11,844,177	9,514,655	5,393,140
Charleston, S. C.....	20,983,409	10,374,067	6,812,066
Newport News, Va.....	8,856,204	1,010,908	1,210,571
New York, N. Y.....	39,794,201	30,097,656	22,332,008
Norfolk and Portsmouth, Va.....	15,320,574	5,062,442	1,733,765
Philadelphia, Pa.....	1,474,500	2,155,436	319,420
Savannah, Ga.....	29,485,549	15,513,842	28,999,245
Wilmington, N. C.....	7,758,748	5,920,359	10,553,677
Galveston, Tex.....	32,567,703	38,949,296	63,271,121
Mobile, Ala.....	2,525,365	3,342,690	5,078,478
New Orleans, La.....	97,169,063	57,911,325	66,148,722
Pensacola, Fla.....	1,101,631	266,534	5,683,684
All other.....	18,112,871	16,444,537	16,295,794
<b>Total raw cotton.....</b>	<b>290,712,898</b>	<b>204,900,990</b>	<b>241,832,737</b>
<b>Corn:</b>			
Baltimore, Md.....	2,547,850	2,505,499	18,189,623
Boston, Mass.....	1,667,290	1,300,496	5,492,460
Newport News, Va.....	418,522	1,754,781	5,864,297
New York, N. Y.....	6,987,913	4,225,248	16,853,594
Philadelphia, Pa.....	1,316,026	730,094	14,660,282
Galveston, Tex.....	1,640	.....	2,896,999
New Orleans, La.....	1,680,148	1,303,442	11,423,335
Chicago, Ill.....	1,173,744	782,084	2,640,949
Norfolk and Portsmouth, Va.....	16,400	874,664	2,251,339
All others.....	1,843,163	1,174,359	4,923,522
<b>Total corn.....</b>	<b>17,652,687</b>	<b>14,650,767</b>	<b>85,206,400</b>
<b>Wheat:</b>			
Baltimore, Md.....	3,821,878	4,506,461	5,452,079
Boston, Mass.....	476,689	3,003,861	8,704,074
New York, N. Y.....	13,761,477	13,166,259	18,321,476
Philadelphia, Pa.....	685,561	2,324,003	2,927,918
Galveston, Tex.....	.....	29,930	9,327,904
New Orleans, La.....	2,278,112	1,167,200	6,587,218
Puget Sound, Oreg.....	2,963,629	1,813,526	2,078,905
San Francisco, Cal.....	20,171,125	8,601,473	6,591,895
Willamette, Oreg.....	3,482,195	4,231,956	5,082,662
Chicago, Ill.....	1,050,306	750,919	1,170,560
Duluth, Minn.....	673,983	924,370	2,058,082
Superior, Mich.....	693,707	994,277	3,066,946
All other.....	1,461,610	2,291,432	1,867,461
<b>Total wheat.....</b>	<b>51,420,272</b>	<b>43,805,663</b>	<b>73,237,080</b>
<b>Wheat flour:</b>			
Baltimore, Md.....	12,310,787	8,510,458	11,388,582
Boston and Charlestown, Mass.....	7,866,594	7,398,031	5,701,607
Newport News, Va.....	2,731,545	3,732,696	8,276,788
New York, N. Y.....	16,964,475	19,006,385	15,857,229
Philadelphia, Pa.....	3,967,791	3,497,681	7,727,885
Puget Sound, Wash.....	644,469	869,106	2,965,746
San Francisco, Cal.....	5,067,661	2,631,064	3,517,681
Willamette, Oreg.....	1,677,889	752,091	2,153,946
All other.....	3,774,415	4,254,616	10,171,423
<b>Total wheat flour.....</b>	<b>54,705,616</b>	<b>51,651,928</b>	<b>67,760,886</b>

<sup>1</sup>Compiled from Statistical Abstract, 1900, pp. 271-306.

APPENDIX V:—EXPORTS BY CUSTOMS DISTRICTS. 1119

EXPORTS OF LEADING PRODUCTS FROM PRINCIPAL CUSTOMS DISTRICTS—Continued.

Articles and customs districts.	Year ending June 30—		
	1891.	1895.	1900.
<b>Beef, fresh:</b>			
Baltimore, Md. ....	\$637,470	\$412,861	\$1,100,550
Boston and Charlestown, Mass. ....	4,297,076	7,609,069	10,867,442
New York, N. Y. ....	9,258,266	8,298,977	14,627,194
Philadelphia, Pa. ....	860,985	508,036	821,997
Huron, Mich. ....	61,638	.....	838,615
All others .....	211,565	5,587	1,268,132
<b>Total fresh beef .....</b>	<b>15,822,054</b>	<b>16,832,860</b>	<b>29,643,830</b>
<b>Hams:</b>			
Baltimore, Md. ....	540,202	295,249	1,979,796
Boston and Charlestown, Mass. ....	2,808,268	5,525,402	7,977,609
New York, N. Y. ....	3,922,731	3,918,573	4,721,314
Philadelphia, Pa. ....	558,799	537,784	1,856,646
Portland and Falmouth, Me. ....	446	787	1,093,600
Detroit, Mich. ....	124,978	385,155	1,470,668
All others .....	296,260	357,667	1,316,634
<b>Total hams .....</b>	<b>8,245,685</b>	<b>10,960,567</b>	<b>20,416,367</b>
<b>Oils:</b>			
<b>Mineral, crude—</b>			
Delaware .....	.....	1,683,047	4,664,200
New York, N. Y. ....	3,224,736	258,656	349,440
Philadelphia, Pa. ....	2,522,317	3,194,063	2,334,348
All others .....	129,399	25,945	16,174
<b>Total minerals, crude .....</b>	<b>5,876,462</b>	<b>5,161,710</b>	<b>7,364,162</b>
<b>Naphthas—</b>			
Delaware .....	.....	45,473	131,965
New York, N. Y. ....	857,666	498,019	1,853,816
Philadelphia, Pa. ....	126,704	354,422	499,674
All others .....	8,686	13,074	31,347
<b>Total naphthas .....</b>	<b>993,056</b>	<b>910,988</b>	<b>2,016,802</b>
<b>Illuminating—</b>			
Baltimore, Md. ....	739,405	2,108,124	2,819,474
Delaware .....	.....	1,528,785	829,838
New York, N. Y. ....	29,069,504	23,944,617	38,937,237
Philadelphia, Pa. ....	8,480,211	6,549,202	12,587,702
All others .....	1,932,081	576,016	806,315
<b>Total illuminating .....</b>	<b>40,221,201</b>	<b>34,706,844</b>	<b>55,979,566</b>

## APPENDIX VI.

### Industrial combinations, capitalization,

Name of combination.	Date of organization.	Number of plants controlled.	Capitalization.	
			Amounts authorized by charter.	
			Bonds.	Stock.
Total for all groups.....		* 2,208	\$270,127,250	\$3,337,411,950
Iron and steel and their products, total.....		* 489	25,949,000	952,850,000
Alabama Consolidated Coal and Iron Co.....	July 19, 1899.....	4		5,000,000
American Axe and Tool Co.....	December 1, 1889.....	6		2,000,000
American Bridge Co.....	April 14, 1900.....	24		70,000,000
American Iron and Steel Mfg. Co.....	August 21, 1899.....	5		20,000,000
American Ordnance Co.....	December 31, 1895.....	2		2,500,000
American Radiator Co.....	February 10, 1899.....	9		10,000,000
American Sheet Steel Co.....	March 28, 1900.....	29		53,000,000
American Steel and Wire Co. of New Jersey.....	January 13, 1899.....	42		90,000,000
American Steel Casting Co.....	February 23, 1894.....	6	490,000	4,200,000
American Steel Hoop Co.....	April 14, 1899.....	15		33,000,000
American Tin Plate Co.....	December 15, 1898.....	65		50,000,000
American Wood Working Machine Co.*.....	November 20, 1897.....	8	2,000,000	4,000,000
Atlas Tack Co.....	June 1, 1894.....	4	1,250,000	700,000
Central Foundry Co.....	July 15, 1899.....	14	4,000,000	14,000,000
Continental Gin Co.....	November 27, 1899.....	6	750,000	3,000,000
Empire Steel and Iron Co.....	March 14, 1899.....	10		5,000,000
Federal Steel Co.....	September 9, 1898.....	17		200,000,000
Herring-Hall-Marvin Co.....	June, 1892.....	2		3,000,000
International Heater Co.....	July 1, 1898.....	2		1,800,000
International Power Co.....	January 14, 1899.....	2	225,000	8,000,000
International Steam Pump Co.....	March 24, 1899.....	6		27,500,000
National Enameling and Stamping Co.....	January 29, 1899.....	10		30,000,000
National Malleable Castings Co.....	January 30, 1891.....	4		3,000,000
National Saw Co.....	May 23, 1890.....	4		1,000,000
National Shear Co.....	May 23, 1898 f.....	3		3,000,000
National Steel Co.....	February 25, 1899.....	22	4,494,000	59,000,000
National Tube Co.....	June 16, 1899.....	26		80,000,000
Niles-Bement-Pond Co.....	August 11, 1899.....	4		8,000,000
Ohio Tool Co., of Auburn, N. Y.....	September 12, 1893.....	2		350,000
Otis Elevator Co.....	November 28, 1898.....	6		11,000,000
Pittsburg Stove and Range Co.....	September 1, 1899.....	8		2,000,000
Republic Iron and Steel Co.....	May 3, 1899.....	35		55,000,000
Shelby Steel Tube Co.....	February 9, 1900.....	14		15,000,000
Standard Chain Co.....	February 2, 1900.....	11	700,000	3,000,000
Steel Tired Wheel Co.....	January 26, 1897.....	5		4,000,000
Susquehanna Iron and Steel Co.....	June, 1899.....	7		1,500,000
United Shoe Machinery Co.....	February 3, 1899.....	5		25,000,000
United States Cast Iron Pipe and Foundry Co.....	March 13, 1899.....	17	1,500,000	30,000,000
Virginia Iron, Coal, and Coke Co.....	January 2, 1899.....	21	10,000,000	10,000,000
Wheeling Steel and Iron Co.....	April 16, 1892.....	7	600,000	5,000,000

\* The number of plants reported in this table does not agree with the number reported in Tables 1 and 2, because in a number of instances combinations operate plants engaged in different industries. In preparing this list the name of the combination has been placed in the group of industries to which it would be assigned according to its product of chief value. The number also includes 174 plants reported as idle during the census year.

f Declined to furnish information.

g Went into receivership in 1899.



## APPENDIX VI.

*and dividends paid (from census of 1900).*

Capitalization—Continued.				Dividends paid during census year.				
Amounts issued.								
Bonds.	Stock.			Rate.		Total.	On preferred stock.	On common stock.
	Total.	Preferred.	Common.	On preferred.	On common.			
\$216,412,759	\$2,868,788,109	\$1,066,525,963	\$1,802,262,146					
20,614,000	763,806,295	349,763,485	414,042,810					
	4,944,800	2,463,200	2,481,600	7 p. c.	None	\$172,424	\$172,424	
	1,936,250		1,936,250	(b)				
	61,055,600	30,527,800	30,527,800	None	None			
	4,700,000	3,000,000	1,700,000	5 p. c.	20 p. c.	465,000	125,000	\$340,000
	2,491,300	1,000,000	1,491,300	None	None			
	7,893,000	3,000,000	4,893,000	7 p. c.	None	210,000	210,000	
	49,000,000	24,500,000	24,500,000	None	None			
	90,000,000	40,000,000	50,000,000	7 p. c.	5 p. c.	4,050,000	2,800,000	1,250,000
490,000	3,406,800	1,195,700	2,211,100	7 p. c.	6 p. c.	216,365	83,699	132,666
	33,000,000	14,000,000	19,000,000	7 p. c.	None	980,000	980,000	
	46,325,000	18,325,000	23,000,000	7 p. c.	None	1,282,750	1,282,750	
1,232,000	3,445,000	1,760,000	1,685,000	None	None			
232,000	700,000		700,000	None	None			
4,000,000	14,000,000	7,000,000	7,000,000	None	None			
	2,000,000		2,000,000	None	None			
	4,649,500	2,368,100	2,281,400	6 p. c.	None	142,086	142,086	
	95,745,200	53,260,800	46,484,300	6 p. c.	33 p. c.	4,938,815	3,195,654	1,743,161
	3,300,000	1,800,000	1,500,000	None	None			
	1,095,800	551,900	543,900					
225,000	8,000,000	600,000	7,400,000	6 p. c.	None	360,000	360,000	
	13,850,000	8,850,000	5,000,000	6 p. c.	None	531,000	531,000	
	21,696,700	7,658,600	14,038,100	7 p. c.	None	536,102	536,102	
	3,000,000		3,000,000	None	None			
	1,000,000	600,000	400,000	4 p. c.	None	24,000	24,000	
2,811,000	59,000,000	27,000,000	32,000,000	7 p. c.	None	1,890,000	1,890,000	
	80,000,000	40,000,000	40,000,000	7 p. c.	None	2,800,000	2,800,000	
	7,000,000	2,000,000	5,000,000	6 p. c.	None	120,000	120,000	
	350,000		350,000	None	None			
	10,850,100	4,500,000	6,350,100	6 p. c.	None	270,000	270,000	
	1,991,150	994,500	996,650	7 p. c.	None	62,500	62,500	
	48,204,000	20,852,000	27,352,000	7 p. c.	None	1,459,640	1,459,640	
	13,150,500	5,000,000	8,150,500	3½ p. c.	None	175,000	175,000	
608,000	2,268,600	1,001,400	1,267,200	None	None			
	3,346,800	1,444,300	1,902,500	3 p. c.	3 p. c.	100,404	43,829	57,075
	1,500,000		1,500,000		18 p. c.	270,000		270,000
	18,261,495	9,331,385	8,930,110	6 p. c.	8 p. c.	1,249,035	587,251	711,784
1,500,000	25,000,000	12,500,000	12,500,000	3½ p. c.	None	437,500	437,500	
8,940,000	8,970,000		8,970,000		None			
576,000	2,678,700	2,678,700		8 p. c.		199,334	199,334	

<sup>a</sup> Reorganized July 18, 1900.

<sup>b</sup> Reorganized as Herring-Hall-Marvin Safe Co., August 2, 1900.

<sup>c</sup> Went into bankruptcy during census year and is now out of existence.

<sup>d</sup> A reserve fund of \$2,400,000, equal to a 6 per cent dividend on the common stock, was set aside out of the profits of that year, and cash for the same was on deposit in banks on June 30, 1900.

<sup>e</sup> Also a 10 per cent stock dividend of \$245,200.

*Industrial combinations, capitalization,*

Name of combination.	Date of organization.	Number of plants controlled.	Capitalization.	
			Amounts authorized by charter.	
			Bonds.	Stock.
Food and allied products, total .....	.....	* 277	\$32,943,750	\$305,875,000
American Beet Sugar Co .....	March 24, 1899 .....	4	.....	20,000,000
American Caramel Co.....	March 28, 1898 .....	2	600,000	2,000,000
American Cereal Co.....	June, 1891 .....	6	1,600,000	3,400,000
American Chiclé Co.....	June 3, 1899 .....	6	.....	9,000,000
American Pastry and Manufacturing Co.....	July 7, 1899 .....	6	.....	3,000,000
American Preserve Co.....	December 21, 1897 .....	1	.....	125,000
American Sugar Refining Co.....	January 10, 1891 .....	5	10,000,000	75,000,000
California Fruit Cannery Association.....	July 3, 1899 .....	20	.....	3,500,000
Columbia River Packers' Association .....	February, 1899 .....	4	.....	2,000,000
Continental Biscuit Co.....	June 15, 1893 .....	5	.....	500,000
Continental Creamery Co.....	March 1, 1900 .....	13	.....	500,000
Glucose Sugar Refining Co.....	August 3, 1897 .....	5	.....	40,000,000
National Biscuit Co.....	February 3, 1898 .....	95	.....	55,000,000
National Rice Milling Co.....	May, 1892 <sup>a</sup> .....	5	.....	5,000,000
National Sugar Refining Co.....	June 2, 1900 .....	3	.....	20,000,000
Pacific Coast Biscuit Co.....	September 15, 1899 .....	12	1,500,000	4,000,000
Pillsbury-Washburn Flour Mills Co., Ltd.....	October, 1889 .....	5	4,243,750	4,850,000
Royal Baking Powder Co.....	March 1, 1899 .....	3	.....	20,000,000
Seacoast Packing Co.....	April 5, 1899 .....	36	.....	8,000,000
Standard Sardine Co.....	March 6, 1899 .....	25	.....	5,000,000
United States Flour Milling Co.....	April 27, 1899 .....	16	15,000,000	25,000,000
Chemicals and all allied products, total.....	.....	* 295	13,750,000	349,299,400
American Agricultural Chemical Co.....	April, 1899 .....	27	.....	40,000,000
American Cotton Oil Co.....	October 14, 1889 .....	57	5,000,000	34,799,400
American Linseed Co.....	December 5, 1898 .....	47	.....	33,500,000
Barrett Manufacturing Co., The.....	January 1, 1896 .....	12	2,500,000	5,000,000
Celluloid Co., The.....	November 28, 1890 .....	1	.....	6,000,000
Continental Cotton Oil Co.....	April 2, 1899 .....	7	.....	6,000,000
Fisheries Co., The.....	May 25, 1900 .....	5	500,000	3,000,000
General Chemical Co.....	February 14, 1899 .....	17	.....	25,000,000
Grasselli Chemical Co.....	June 10, 1885 .....	7	.....	7,500,000
National Salt Co.....	March 18, 1899 .....	31	.....	12,000,000
National Starch Manufacturing Co.....	April 12, 1890 <sup>a</sup> .....	22	4,500,000	10,500,000
Standard Oil Co.....	August 1, 1882 .....	26	.....	110,000,000
United Starch Co.....	August 31, 1899 <sup>a</sup> .....	3	1,250,000	6,000,000
Virginia-Carolina Chemical Co.....	September 12, 1895 .....	33	.....	50,000,000
Metals and metal products other than iron and steel, total.....	.....	* 113	10,300,000	235,600,000
Amalgamated Copper Co.....	April 27, 1899 .....	4	.....	75,000,000
American Brass Co.....	March 1, 1899 .....	4	.....	20,000,000
American Shot and Lead Co.....	August 27, 1890 .....	12	.....	3,000,000
American Smelting and Refining Co.....	April 4, 1899 .....	18	.....	65,000,000
American Type Founders Co.....	February 8, 1892 .....	12	1,000,000	4,000,000
Cherokee-Lanyon Spelter Co.....	January 1, 1896 .....	14	600,000	600,000
International Silver Co.....	November 19, 1898 .....	13	4,500,000	20,000,000
Magnus Metal Co.....	June, 1899 .....	5	.....	3,000,000
National Lead Co.....	December 7, 1891 .....	17	.....	30,000,000
New Jersey Zinc Co.....	June 30, 1890 .....	8	1,700,000	10,000,000
Standard Sanitary Manufacturing Co.....	January 1, 1900 .....	6	2,500,000	5,000,000
Liquors and beverages, total.....	.....	* 258	64,584,500	212,547,550
American Distributing Co.....	August 10, 1891 .....	2	.....	5,000,000
American Malting Co.....	September, 1897 .....	36	5,000,000	30,000,000
American Spirits Manufacturing Co.....	August 22, 1895 .....	13	2,000,000	35,000,000
California Wine Association.....	August 10, 1894 .....	9	.....	10,000,000
Chicago Breweries, Ltd.....	April, 1889 .....	2	1,948,000	3,000,000

<sup>a</sup> Reorganized in December, 1900.

<sup>b</sup> Now out of business.

<sup>c</sup> The number of plants reported in this table does not agree with the number reported in Tables 1 and 2, because in a number of instances combinations operate plants engaged in different industries. In preparing this list the name of the combination has been placed in the group of industries to which it would be assigned according to its product of chief value. The number also includes 174 plants reported aside during the census year.

and dividends paid—Continued.

Capitalization—Continued.				Dividends paid during census year.				
Amounts issued.				Rate.				
Bonds.	Stock.			On preferred.	On common.	Total.	On preferred stock.	On common stock.
	Total.	Preferred.	Common.					
\$12,725,900	\$277,618,300	\$117,337,600	\$160,280,700	.....	.....	.....	.....	.....
.....	19,000,000	4,000,000	15,000,000	6 p.c.	None..	\$240,000	\$240,000	.....
600,000	2,000,000	1,000,000	1,000,000	8 p.c.	None..	80,000	80,000	.....
1,187,300	3,341,700	.....	3,341,700	8 p.c.	.....	267,336	.....	\$267,336
.....	9,000,000	3,000,000	6,000,000	6 p.c.	.....	690,000	180,000	510,000
.....	2,993,100	993,100	2,000,000	None..	None..	.....	.....	.....
.....	125,000	.....	125,000	6 p.c.	.....	7,500	.....	7,500
.....	73,936,000	36,968,000	36,968,000	7 p.c.	.....	5,914,880	2,587,760	3,327,120
.....	2,780,500	.....	2,780,500	.....	.....	83,175	.....	83,175
.....	.....	.....	.....	.....	.....	60c. per share monthly	.....	.....
.....	1,725,000	.....	1,725,000	2 1/2 p.c.	.....	43,125	.....	43,125
.....	350,000	.....	350,000	7 p.c.	.....	24,500	.....	24,500
.....	410,000	410,000	.....	None..	.....	.....	.....	.....
.....	36,646,600	12,619,300	24,027,300	6 p.c.	.....	2,360,628	919,006	1,441,622
.....	53,028,700	23,792,700	29,236,000	7 p.c.	.....	2,840,198	1,670,753	1,169,440
.....	3,187,000	1,320,000	1,867,000	None..	.....	.....	.....	.....
.....	20,000,000	10,000,000	10,000,000	None..	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....	.....	.....
1,000,000	2,850,000	900,000	1,950,000	None..	None..	.....	.....	.....
4,034,600	4,850,000	2,425,000	2,425,000	8 p.c.	4 p.c.	291,000	194,000	97,000
.....	20,000,000	10,000,000	10,000,000	6 p.c.	None..	600,000	600,000	.....
.....	8,000,000	3,000,000	5,000,000	None..	None..	.....	.....	.....
.....	5,000,000	2,000,000	3,000,000	None..	None..	.....	.....	.....
6,004,000	8,394,700	4,909,500	3,485,200	None..	None..	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....	.....	.....
9,294,000	278,357,295	78,151,084	200,206,211	.....	.....	.....	.....	.....
.....	83,577,900	17,044,900	16,533,000	6 p.c.	None..	1,024,740	1,024,740	.....
3,000,000	80,435,700	10,198,600	20,237,100	6 p.c.	4 p.c.	1,421,400	611,916	809,484
.....	33,500,000	16,750,000	16,750,000	7 p.c.	None..	1,172,500	1,172,500	.....
2,304,000	3,319,700	.....	3,319,700	10 p.c.	.....	329,470	.....	329,470
.....	5,925,000	.....	5,925,000	.....	.....	370,313	.....	370,313
.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	2,924,845	1,364,584	1,560,261	7 p.c.	6 p.c.	189,137	95,521	93,616
.....	3,000,000	2,000,000	1,000,000	None..	None..	.....	.....	.....
.....	15,427,900	8,260,000	7,167,900	6 p.c.	4 p.c.	660,460	518,078	142,382
.....	8,635,850	.....	8,635,850	7 p.c.	.....	253,860	.....	253,860
.....	12,000,000	5,000,000	7,000,000	7 p.c.	None..	265,180	265,180	.....
.....	.....	.....	.....	.....	.....	.....	.....	.....
3,040,000	8,516,900	4,066,200	4,450,700	4 p.c.	None..	88,776	88,776	.....
.....	97,246,600	.....	97,246,300	6 p.c.	45 p.c.	43,471,242	8,132	43,463,110
.....	950,000	1,466,500	3,380,400	3 p.c.	None..	43,995	43,995	.....
.....	24,000,000	12,000,000	12,000,000	8 p.c.	4 p.c.	1,199,525	809,525	390,000
8,565,000	208,505,600	50,315,500	158,190,100	.....	.....	.....	.....	.....
.....	75,000,000	.....	75,000,000	8 p.c.	.....	4,500,000	.....	4,500,000
.....	6,000,000	.....	6,000,000	5 p.c.	.....	225,000	.....	225,000
.....	2,271,500	.....	2,271,500	None..	.....	.....	.....	.....
.....	54,800,000	27,400,000	27,400,000	7 p.c.	None..	1,918,000	1,918,000	.....
1,000,000	4,000,000	.....	4,000,000	4 p.c.	.....	160,000	.....	160,000
.....	.....	.....	.....	.....	.....	.....	.....	.....
600,000	600,000	.....	600,000	None..	.....	.....	.....	.....
3,900,000	15,052,200	5,107,500	9,944,700	1 1/2 p.c.	None..	89,371	89,371	.....
.....	2,000,000	1,000,000	1,000,000	8 p.c.	10 p.c.	180,000	80,000	100,000
.....	29,809,400	14,904,000	14,905,400	7 p.c.	1 p.c.	1,192,334	1,043,280	149,054
1,261,000	10,000,000	.....	10,000,000	6 p.c.	.....	600,000	.....	600,000
1,804,000	3,972,500	1,904,000	2,068,500	None..	.....	.....	.....	.....
55,629,142	193,301,158	62,503,169	130,797,989	.....	.....	.....	.....	.....
.....	2,650,000	.....	2,650,000	None..	None..	.....	.....	.....
4,000,000	28,940,000	14,440,000	14,500,000	3 1/2 p.c.	None..	505,400	505,400	.....
1,898,560	35,000,000	7,000,000	28,000,000	None..	.....	.....	.....	.....
.....	3,162,700	.....	3,162,700	6 p.c.	.....	189,762	.....	189,762
1,948,000	2,000,000	.....	2,000,000	.....	.....	.....	.....	.....

<sup>4</sup> Acquired by the National Starch Co., April, 1900.  
<sup>5</sup> During the year the common stock was increased \$38,550,700, and the preferred stock was decreased \$3,968,400.

*Industrial combinations, capitalization,*

Name of combination.	Date of organization.	Number of plants controlled.	Capitalization	
			Amounts authorized by charter.	
			Bonds.	Stock.
Chicago Consolidated Brewing and Malting Co.	June, 1890 .....	4	\$3,166,000	\$5,000,000
Cleveland and Sandusky Brewing Co.	June 7, 1898.....	9	6,000,000	6,000,000
Connecticut Breweries Co., Ltd	1890.....	2		700,000
Consumers Brewing Co. *	October 26, 1896.....	5	1,900,000	3,800,000
Erie Brewing Co.	March 20, 1899.....	4	1,000,000	1,500,000
Evansville Brewing Ass'n	March, 1894.....	2	500,000	400,000
Indianapolis Brewing Co. <sup>b</sup>		3		
Kentucky Distilleries and Warehouse Co.	February 3, 1899.....	50	5,000,000	32,000,000
Maryland Brewing Co.	December 23, 1898.....	16	7,500,000	6,500,000
New Orleans Brewing Co.	October 6, 1899.....	4	300,000	2,790,000
New York and Kentucky Co.	January 25, 1900.....	3		2,000,000
Paterson Brewing and Malting Co.	July 1, 1899.....	6	3,000,000	3,000,000
Pennsylvania Central Brewing Co.	August 23, 1897.....	12	2,800,000	5,600,000
Pittsburg Brewing Co.	February 4, 1899.....	18	6,500,000	13,000,000
St. Louis Brewing Ass'n	June 1, 1889.....	11	5,250,000	5,250,000
San Francisco Breweries, Ltd	April 30, 1899.....	6	2,425,000	1,023,300
Seattle Brewing and Malting Co.	1898.....	3		1,000,000
Springfield Breweries, Ltd	June 1, 1890.....	2	145,500	509,250
Springfield Breweries Co.	April 19, 1899.....	3	1,150,000	1,375,000
Standard Distilling and Distributing Co.	June 27, 1898.....	10		24,000,000
United Breweries Co.	August 8, 1898.....	12	3,500,000	5,600,000
United States Brewing Co., Ltd	1889.....	5	2,000,000	3,500,000
United States Brewing Co.	September 1, 1890.....	6	3,500,000	5,000,000
Vehicles for land transportation, total.		* 72	10,300,000	193,000,000
American Bicycle Co.	May 12, 1899.....	35	10,000,000	30,000,000
American Car and Foundry Co.	February 20, 1899.....	17		60,000,000
Pressed Steel Car Co.	January 12, 1899.....	4		25,000,000
Pullman Co., The	December, 1899.....	5		74,000,000
Standard Wheel Co.	August 20, 1892.....	6	300,000	1,000,000
Southern Car and Foundry Co.	June 1, 1899.....	5		3,000,000
Tobacco, total		* 41		205,000,000
American Snuff Co.	March 12, 1900.....	9		25,000,000
American Tobacco Co.	January 21, 1890.....	15		70,000,000
Continental Tobacco Co.	November 23, 1898.....	9		100,000,000
Havana-American Co., The	November 9, 1899.....	8		10,000,000
Textiles, total		* 72	39,250,000	133,000,000
American Felt Co.	February 9, 1899.....	5	500,000	5,000,000
American Grass Twine Co.	June 8, 1899.....	3		15,000,000
American Thread Co.	March 10, 1898.....	10	6,000,000	12,000,000
American Woolen Co.	March 29, 1899.....	30		65,000,000
Mt. Vernon-Woodberry Cotton Duck Co.	August 29, 1899.....	7	14,000,000	9,500,000
New England Cotton Yarn Co.	July 15, 1899.....	9	6,500,000	11,500,000
Standard Rope and Twine Co.	November 1, 1895.....	5	10,500,000	12,000,000
United States Finishing Co.	July 1, 1899.....	3	1,750,000	3,000,000
Leather and its finished products, total.		* 108	20,000,000	199,000,000
American Hide and Leather Co.	August 29, 1899.....	30	10,000,000	35,000,000
Elk Tanning Co.	April 17, 1893.....	23		12,500,000
Penn Tanning Co.	April 13, 1893.....	14		13,500,000
Union Tanning Co.	April 17, 1898.....	18		10,000,000
United States Leather Co.	February 25, 1893.....	23	10,000,000	128,000,000

\* In hands of receivers since April 1, 1900.

<sup>b</sup> This company declined to furnish the information, stating that their capital was nominal, the real owners being the Indianapolis Breweries, Limited, London, and as the statement, if given, would be misleading, they preferred to make no report.

and dividends paid—Continued.

Capitalization—Continued.				Dividends paid during census year.				
Amounts issued.								
Bonds.	Stock.			Rate.		Total.	On preferred stock.	On common stock.
	Total.	Preferred.	Common.	On preferred.	On common.			
\$3,166,000	\$5,000,000		\$5,000,000		1/2 p. c.	\$25,000		\$25,000
4,773,000	4,773,000	\$2,386,500	2,386,500	6 p. c.	None	143,190	\$143,190	
	700,000	350,000	350,000	8 p. c.	None	28,000	28,000	
1,642,000	3,800,000	1,900,000	1,900,000	None	None			
944,000	1,196,700	426,700	770,000	7 p. c.	None	29,869	29,869	
500,000	400,000		400,000	None	None			
	29,000,000	10,500,000	18,500,000	None	None			
7,500,000	5,500,000	2,750,000	2,750,000	6 p. c.	None	165,000	165,000	
278,482	1,691,484	1,096,269	595,215	None	None			
	2,000,000	1,000,000	1,000,000	7 p. c.	None	29,166	29,166	
2,265,000	3,000,000		3,000,000	None	None			
2,700,000	5,600,000	2,800,000	2,800,000	None	None			
6,319,000	12,062,350	6,100,100	5,962,250	7 p. c.	4 p. c.	665,497	427,007	238,490
4,961,600	6,088,624		5,088,624		\$2.70 p. share.	137,393		137,393
2,425,000	1,023,300	611,100	412,200	None	None			
	1,000,000		1,000,000	6 p. c.	None	60,000		60,000
145,600	485,000	242,500	242,500	8 p. c.	6 p. c.	83,950	19,400	14,550
1,150,000	1,265,000	1,150,000	115,000	8 p. c.	None	92,000	92,000	
	24,000,000	8,000,000	16,000,000	None	None			
3,413,000	5,463,000		5,463,000	None	None			
2,000,000	3,500,000	1,750,000	1,750,000	8 p. c.	5 p. c.	227,500	140,000	87,500
3,500,000	5,000,000		5,000,000		70c. per share.	35,000		35,000
10,800,000	189,680,000	62,840,000	136,840,000					
10,000,000	30,000,000	10,000,000	20,000,000	None	None			
	68,180,000	29,090,000	29,090,000	7 p. c.	None	2,036,000	2,036,300	
	25,000,000	12,500,000	12,500,000	7 p. c.	6 p. c.	1,250,000	876,000	375,000
	74,000,000		74,000,000	8 p. c.	5,024,000			5,024,000
300,000	1,000,000	500,000	500,000	6 p. c.	None	30,000	30,000	
	1,500,000	750,000	750,000	None	None			
	197,184,628	76,844,600	120,340,028					
	23,001,700	12,000,000	11,001,700	None	None			
	68,500,000	14,000,000	64,500,000	8 p. c.	6 p. c.	4,390,000	1,120,000	3,270,000
	97,690,700	48,844,600	48,846,100	7 p. c.	None	3,419,122	3,419,122	
	7,992,228	2,000,000	5,992,228	7 p. c.	None	140,000	140,000	
36,944,000	109,514,175	33,417,775	76,096,400					
441,000	3,254,600	1,627,300	1,627,300	6 p. c.	None	97,638	97,638	
	14,118,000		14,118,000	None	None			
5,798,000	8,490,475	4,890,475	3,600,000	5 p. c.	10 p. c.	604,524	244,524	360,000
	49,501,100	20,000,000	29,501,100	7 p. c.	None	1,400,000	1,400,000	
13,000,000	9,500,000		9,500,000		1 1/2 p. c.	142,500		142,500
5,577,000	10,000,000	5,000,000	5,000,000	7 p. c.	None	350,000	350,000	
10,378,000	12,000,000		12,000,000	None	None			
1,750,000	2,650,000	1,900,000	750,000	7 p. c.	None	133,000	133,000	
13,805,000	184,015,200	75,282,300	108,732,900					
8,625,000	24,500,000	13,000,000	11,500,000	None	None			
	12,319,900		12,319,900		\$1.50 p. share.	184,799		184,799
	13,380,900		13,380,900	None	None			
	8,649,800		8,649,800		\$1.50 p. share.	129,747		129,747
5,280,000	125,164,600	62,282,300	62,882,300	6 p. c.	None	3,736,376	3,736,376	

\* The number of plants reported in this table does not agree with the number reported in Tables 1 and 2, because in a number of instances combinations operate plants engaged in different industries. In preparing this list the name of the combination has been placed in the group of industries to which it would be assigned according to its product of chief value. The number also includes 174 plants reported as idle during the census year.

*Industrial combinations, capitalization,*

Name of combination.	Date of organization.	Number of plants controlled.	Capitalization.	
			Amounts authorized by charter.	
			Bonds.	Stock.
Paper and printing, total.....		* 119	\$41,250,000	\$142,000,000
American Lithographic Co.....	January 1, 1896.....	1	3,000,000	4,000,000
American Straw Board Co.....	May 29, 1889.....	17	1,250,000	6,000,000
American Writing Paper Co.....	July 25, 1899.....	25	17,000,000	25,000,000
International Paper Co.....	January 31, 1898.....	32	10,000,000	45,000,000
National Wall Paper Co.....	June, 1892.....	18	8,000,000	30,000,000
Union Bag and Paper Co.....	February 27, 1899.....	17	.....	27,000,000
United States Envelope Co.....	June, 1898.....	9	2,000,000	5,000,000
Clay, glass, and stone products, total.....		* 203	9,200,000	72,490,000
American Cement Co.....	March 11, 1890.....	3	.....	500,000
American Clay Manufacturing Co.....	March 1, 1900.....	28	2,500,000	10,000,000
American Window Glass Co.....	July 31, 1899.....	39	.....	17,000,000
Baltimore Brick Co.....	June 23, 1899.....	28	1,500,000	2,100,000
Illinois Brick Co.....	February 13, 1900.....	36	.....	9,000,000
International Pulp Co.....	March, 1893.....	1	.....	5,000,000
Macbeth-Evans Glass Co.....	July 7, 1899.....	7	.....	2,200,000
National Fire Proofing Co.....	December 20, 1899.....	5	.....	2,000,000
National Glass Co.....	November 1, 1899.....	19	2,000,000	4,000,000
Pittsburg Plate Glass Co.....	April 1, 1895 <sup>a</sup> .....	10	2,500,000	10,000,000
Suburban Brick Co.....	December 29, 1898.....	5	50,000	200,000
Trenton Potteries Co.....	May 27, 1892.....	6	.....	3,000,000
United States Clay Manufacturing Co.*.....	December 26, 1899.....	2	.....	240,000
United States Glass Co.....	February 12, 1891.....	13	.....	5,000,000
Western Stone Co.....	September 16, 1899.....	1	650,000	2,250,000
Lumber and its remanufactures, total.....		* 59	1,800,000	43,500,000
American School Furniture Co.....	March 13, 1899.....	17	1,500,000	10,000,000
Brunswick-Balke-Collender Co.....	January 30, 1884.....	2	.....	1,500,000
Diamond Match Co.....	February 13, 1899.....	9	.....	15,000,000
Heywood Bros. & Wakefield Co.....	March 16, 1897.....	4	.....	6,000,000
National Casket Co.....	July 1, 1890.....	11	.....	6,000,000
National Coopers and Woodenware Co.....	October 21, 1899.....	6	.....	500,000
United States Bobbin and Shuttle Co.....	July 31, 1899.....	7	300,000	2,000,000
Yellow Pine Co.....	November 12, 1891.....	3	.....	2,500,000
Miscellaneous industries, total.....		* 97	800,000	293,250,000
American Glue Co.....	July 7, 1894.....	6	.....	1,800,000
American Hard Rubber Co.....	April 21, 1898.....	3	.....	2,500,000
American Ice Co.....	March 11, 1899.....	7	.....	40,000,000
American Shipbuilding Co.....	March 16, 1899.....	11	.....	30,000,000
American Soda Fountain Co.....	February 4, 1891.....	7	.....	3,750,000
Central Fireworks Co.....	June 8, 1896.....	6	.....	3,500,000
Commonwealth Roofing Co.....	June 6, 1899.....	6	.....	500,000
Consolidated Ice Co.*.....	April 1, 1899.....	7	.....	4,000,000
Consolidated Railway Electric Lighting and Equipment Co.....	January 6, 1900.....	3	.....	16,000,000
Electric Boat Co.....	February 7, 1899.....	3	.....	10,000,000
General Aristo Co.....	August 4, 1899.....	5	.....	5,000,000
National Carbon Co.....	January 16, 1899.....	6	.....	10,000,000
Pittsburg Coal Co.....	September 1, 1899.....	5	.....	64,000,000
Rubber Goods Manufacturing Co.....	March 26, 1899.....	14	.....	50,000,000
United States Rubber Co.....	March 30, 1892.....	5	.....	50,000,000
United States Whip Co.....	December 29, 1892.....	4	800,000	2,200,000

\* The number of plants reported in this table does not agree with the number reported in Tables 1 and 2, because in a number of instances combinations operate plants engaged in different industries. In preparing this list the name of the combination has been placed in the group of industries to which it would be assigned according to its product of chief value. The number also includes 174 plants reported as idle during the census year.

<sup>a</sup> Of this amount, \$3,236,500 is for divisional mortgage bonds, assumed at time of incorporation for prior mortgages.

and dividends paid—Continued.

Capitalization—Continued.				Dividends paid during census year.				
Amounts issued.								
Bonds.	Stock.			Rate.		Total.	On preferred stock.	On common stock.
	Total.	Preferred.	Common.	On preferred.	On common.			
\$42,461,217	\$130,006,500	\$48,115,500	\$81,891,000	.....	.....	.....	.....	.....
2,284,000	3,775,600	.....	3,775,600	.....	None	.....	.....	.....
657,000	6,000,000	.....	6,000,000	.....	3 p. c.	\$180,000	.....	\$180,000
17,000,000	20,949,900	10,958,800	9,991,100	.....	None	.....	.....	.....
13,102,117	39,849,500	22,406,700	17,442,800	.....	6 p. c.	1,344,402	\$1,344,402	.....
7,418,100	27,931,500	.....	27,931,500	.....	None	.....	.....	.....
2,000,000	27,000,000	11,000,000	16,000,000	.....	7 p. c.	770,000	770,000	.....
2,000,000	4,500,000	3,750,000	750,000	.....	7 p. c.	262,500	262,500	.....
5,567,500	63,896,858	12,532,550	51,364,308	.....	.....	.....	.....	.....
.....	499,550	.....	499,550	.....	32½ p. c.	162,358	.....	162,353
1,548,500	7,582,700	.....	7,582,700	.....	None	.....	.....	.....
.....	16,315,808	4,000,000	12,315,808	.....	7 p. c.	103,067	103,067	.....
1,500,000	2,100,000	600,000	1,500,000	.....	6 p. c.	18,000	18,000	.....
.....	7,901,000	3,550,500	4,350,500	.....	None	.....	.....	.....
.....	4,502,500	1,502,500	3,000,000	.....	4 p. c.	60,100	60,100	.....
.....	1,846,250	200,000	1,646,250	.....	7 p. c.	78,780	14,000	64,780
.....	1,089,550	589,550	500,000	.....	7 p. c.	29,277	29,277	.....
2,000,000	2,847,900	.....	2,317,900	.....	None	.....	.....	.....
10,000	10,000,000	150,000	9,850,000	.....	12 p. c.	609,000	18,000	591,000
.....	103,500	.....	103,500	.....	6 p. c.	6,210	.....	6,210
13,000	3,000,000	1,250,000	1,750,000	.....	None	.....	.....	.....
.....	240,000	.....	240,000	.....	None	.....	.....	.....
.....	4,148,100	690,000	3,458,100	.....	None	.....	.....	.....
496,000	2,250,000	.....	2,250,000	.....	None	.....	.....	.....
.....	89,534,400	10,027,800	29,506,600	.....	.....	.....	.....	.....
.....	8,856,100	3,977,800	4,878,300	.....	None	.....	.....	.....
.....	1,500,000	.....	1,500,000	.....	6 p. c.	90,000	.....	90,000
.....	14,750,000	.....	14,750,000	.....	10 p. c.	1,475,000	.....	1,475,000
.....	6,000,000	4,000,000	2,000,000	.....	8 p. c.	320,000	320,000	.....
.....	4,177,300	.....	4,177,300	.....	5 p. c.	208,820	.....	208,820
.....	500,000	600,000	.....	.....	None	.....	.....	.....
275,000	1,651,000	650,000	1,001,000	.....	7 p. c.	84,125	34,125	.....
.....	2,100,000	900,000	1,200,000	.....	None	.....	.....	.....
332,000	238,367,700	99,394,600	138,973,100	.....	.....	.....	.....	.....
.....	1,800,000	1,000,000	800,000	.....	8 p. c.	80,000	80,000	.....
.....	2,455,200	.....	2,455,200	.....	7 p. c.	171,814	.....	171,814
.....	35,249,100	12,327,200	22,921,900	.....	6 p. c.	1,246,001	558,120	687,881
.....	15,500,000	7,900,000	7,600,000	.....	7 p. c.	553,000	553,000	.....
.....	3,750,000	{1st 1,250,000 2d 1,250,000}	1,250,000	.....	{8 p. c. on 1st pre-ferred}	37,500	37,500	.....
.....	2,673,000	1,267,200	1,405,800	.....	34 p. c.	44,352	44,352	.....
.....	430,000	215,000	215,000	.....	34 p. c.	7,525	7,525	.....
.....	4,000,000	2,000,000	2,000,000	.....	6 p. c.	200,000	120,000	80,000
.....	16,000,000	.....	16,000,000	.....	None	.....	.....	.....
.....	6,744,600	1,745,000	4,999,600	.....	None	.....	.....	.....
.....	4,800,000	2,400,000	2,400,000	.....	7 p. c.	369,000	152,000	217,000
.....	10,000,000	4,500,000	5,500,000	.....	7 p. c.	315,000	315,000	.....
.....	64,000,000	32,000,000	32,000,000	.....	7 p. c.	1,680,000	1,680,000	.....
.....	22,765,200	7,624,400	15,140,800	.....	7 p. c.	607,624	607,624	.....
.....	47,191,500	23,525,500	23,666,000	.....	8 p. c.	2,592,020	1,882,040	709,980
332,000	1,009,100	390,300	618,800	.....	12 p. c.	46,876	46,876	.....

<sup>4</sup> Latest reorganization.

\* Acquired by the American Pipe Company.

<sup>†</sup> The number of plants reported in this table does not agree with the number reported in Tables 1 and 2, because in a number of instances combinations operate plants engaged in different industries. In preparing this list the name of the combination has been placed in the group of industries to which it would be assigned according to its product of chief value. The number also indicates 174 plants reported as idle during the census year.

<sup>‡</sup> Merged with the American Ice Company.

## APPENDIX VII.

### PROPOSED AMENDMENTS TO "ANTI-TRUST ACT" OF 1890.

A BILL INTRODUCED IN THE FIFTY-SIXTH CONGRESS BY MR. LITTLEFIELD, AND SUBMITTED BY MR. THOS. W. PHILLIPS IN CONNECTION WITH HIS SUPPLEMENTED STATEMENT ON INDUSTRIAL COMBINATIONS (p. 662).

[Fifty-sixth Congress, first session. H. R. 10539.—In the Senate of the United States. June 4, 1900. Read the first time.]

AN ACT to amend an act entitled "An act to protect trade and commerce against unlawful restraints and monopolies," approved July second, eighteen hundred and ninety.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress-assembled:*

SECTION 1. That the act approved July second, eighteen hundred and ninety, entitled "An act to protect trade and commerce against unlawful restraints and monopolies," be, and same hereby is, amended as follows:

Section one of said act is hereby amended so as to read as follows:

"Section 1. Every contract, combination in the form of trust or otherwise, or conspiracy, in restraint of trade or commerce among the several States, or with foreign nations, is hereby declared to be illegal. Every person who shall make any such contract or engage in any such combination or conspiracy shall be deemed guilty of a crime, and, on conviction thereof, shall be punished by a fine of not less than five hundred dollars and not exceeding five thousand dollars, and by imprisonment not less than six months and not exceeding two years."

Sec. 2. Section two of said act is hereby amended to read as follows:

"Sec. 2. Every person who shall monopolize, or attempt to monopolize or combine or conspire with any person or persons to monopolize, any part of the trade or commerce among the several States or with foreign nations shall be deemed guilty of a crime, and, on conviction thereof, shall be punished by a fine not less than five hundred dollars and not exceeding five thousand dollars, and by imprisonment not less than six months and not exceeding two years."

Sec. 3. Section three of said act is hereby amended so as to read as follows:

"Sec. 3. Every contract, combination in form of trust or otherwise, or conspiracy, in restraint of trade or commerce in any Territory of the United States or of the District of Columbia, or in restraint of trade or commerce between any such Territory and another, or between any such Territory or Territories and any State or States or the District of Columbia, or with foreign nations, or between the District of Columbia and any State or States or foreign nations, is hereby declared illegal. Every person who shall make any such contract or engage in any such combination or conspiracy shall be deemed guilty of a crime, and, on conviction thereof, shall be punished by a fine not less than five hundred dollars and not exceeding five thousand dollars, and by imprisonment not less than six months and not exceeding two years."

Sec. 4. Section seven of said act is hereby amended so as to read as follows:

"Sec. 7. Any person who shall be injured in his business or property by any person or corporation by reason of anything forbidden or declared to be unlawful by this act may sue therefor in any circuit court of the United States in the district in



which the defendant resides or is found, without respect to the amount in controversy, and shall recover threefold the damages by him sustained, provided the minimum sum recovered shall not be less in any case than two hundred and fifty dollars, and the cost of suit, including a reasonable attorney's fee."

SEC. 5. Section eight of said act is hereby amended so as to read as follows:

"Sec. 8. That the word 'person' or 'persons,' wherever used in this act, shall be deemed to include corporations and associations existing under or authorized by the laws of either the United States, the laws of the Territories, the laws of any State, or the laws of any foreign country, and the agents, officers, and attorneys of said corporations and associations."

SEC. 6. That said act is also hereby further amended by adding thereto the following new sections, which shall constitute sections nine, ten, eleven, twelve, and thirteen of said act approved July second, eighteen hundred and ninety, namely:

"Sec. 9. That every corporation, association, joint stock company, or partnership doing business in any State of the United States, or in any Territory belonging thereto, or in the District of Columbia, producing, manufacturing, or dealing in any article of commerce, when organized, formed, managed, or carrying on business for the purpose of controlling or monopolizing the manufacture, production, or sale of any such article of commerce, or for the purpose of increasing or decreasing the cost of such article of commerce to the user or consumer thereof, for the purpose of preventing competition in the manufacture, production, or sale thereof, is, for the purposes of this act, hereby declared to be illegal, and may be proceeded against at the suit of any person or persons or corporation or association, or by and in behalf of the United States, and perpetually enjoined and restrained from doing or carrying on any interstate or foreign commerce whatever, either with the States or the Territories of the United States or the District of Columbia, or any foreign country, and, if adjudged illegal within the meaning of this act, it and its officers and the members of such association, joint stock company, or partnership shall be, and hereby are, forbidden and prohibited the use of the mails of the United States in aid or furtherance of any such business or purposes; and no article of commerce produced, or manufactured, or owned and dealt in by any such corporation, association, joint stock company, or partnership so organized, formed, managed, or carrying on business shall be transported or carried without the State or Territory in which produced or manufactured, or in which same may be, or without the District of Columbia if produced, manufactured, or found therein by any individual, corporation, or common carrier in any manner whatever. All such articles of commerce shipped in violation of the provisions of this act shall be forfeited to the United States, and may be seized by any marshal or deputy marshal of the United States, or by any person duly authorized by law to make such seizure, and when so seized shall be condemned by like proceedings as those provided by law for the forfeiture, seizure, and condemnation of property imported into the United States contrary to law: *Provided, however,* That such articles of commerce may be so carried or transported for the use of the consignee or consignee.

"Sec. 10. That any common carrier or transportation company which shall knowingly transport any property described in sections six or nine of this act from one State to another, from a State or a Territory to a Territory, or to the District of Columbia, or to a foreign country, or from the District of Columbia to a State or to a Territory, or to any foreign country, shall be subject to a penalty of not less than five hundred dollars nor more than five thousand dollars, to be recovered by the United States in an action brought in any court of the United States having jurisdiction thereof, and which suit may be brought in any district in which such corporation, association, joint stock company, common carrier, or transportation company mentioned in this act has an office or conducts business; and any person or any officer, agent, manager, or attorney of any such corporation, association, joint stock company,

common carrier, or transportation company who shall knowingly receive for transportation or transport, or aid in transporting any property described in sections six or nine of this act from one State to another, or from a State or a Territory to a Territory, or to the District of Columbia, or to a foreign country, or from the District of Columbia to a State or to a Territory, shall be deemed guilty of a misdemeanor, and, on conviction, shall be punished by a fine of not less than five hundred dollars nor more than five thousand dollars, and by imprisonment not less than thirty days nor more than six months.

"Sec. 11. That in all prosecutions, hearings, and proceedings under the provisions of this act, whether civil or criminal, no person shall be excused from attending and testifying, or from producing books, papers, contracts, agreements, and documents before the courts of the United States or the commissioners thereof, or in obedience to the subpoena of said courts or commissioners, on the ground or for the reason that the testimony or evidence, documentary or otherwise, required of him may tend to criminate him or subject him to a penalty or forfeiture; but no person shall be prosecuted or subjected to any penalty or forfeiture for or on account of any transaction, matter, or thing concerning which he may testify, or produce evidence, documentary or otherwise, before said courts or commissioners, or in obedience to its subpoena or the subpoena of either of them, or in any such case or proceeding.

"Sec. 12. That the several districts and circuit courts of the United States and the courts of the District of Columbia and of the several Territories of the United States are hereby vested with and given jurisdiction, within their respective jurisdictions as now prescribed by law, of all actions and proceedings, both civil and criminal, in law and in equity, necessary for the enforcement of this act; and it shall be the duty of the Attorney-General of the United States and of the several district attorneys of the United States within their respective districts to cause all persons, corporations, or associations violating or failing to comply with any of the provisions of this act to be promptly prosecuted therefor, and to enforce all of the penalties imposed by this act.

"Sec. 13. That any civil or criminal proceeding or prosecution authorized under this act in the name or in behalf of the United States, or otherwise, may be begun and prosecuted by any person, firm, corporation, or association, or by any officer of the United States, in the name of and on behalf of the United States."

Sec. 7. That nothing in this act shall be construed as to apply to trade unions or other labor organizations, organized for the purpose of regulating wages, hours of labor, or other conditions under which labor is to be performed. This act shall take and be in effect from and after June thirtieth, nineteen hundred.

Passed the House of Representatives, June 2, 1900.

Attest:

A. McDowell, *Clerk.*

## APPENDIX VIII.

### THE BRITISH FACTORY AND WORKSHOP ACT, 1901.

The following summary of the British factory and workshop act, 1901, from the Labour Gazette of September, 1901, shows the scope of the British legislation on this subject:

This act amends and consolidates the existing law with regard to factories and workshops. It comes into force on the 1st of January next.

The amendments introduced into the existing law are numerous and important. One of the most important is that which substitutes for the existing mode of establishing special rules for dangerous industries an entirely new procedure. The chief defects in the present procedure are that the rules have to be established for each factory and workshop separately, with the result that different rules may be in force in different places, that each occupier has a separate appeal to arbitration, that the work people have no right to object, and that arbitration has proved to be an unsuitable method for settling rules. The new procedure is designed to meet these defects, while giving to all persons affected the right to object and have their objections heard. Briefly, the new procedure is as follows: When the secretary of state is satisfied that any process, etc., is dangerous, he may draw up draft regulations and publish them for the information of persons affected. Any person, whether occupier or workman, will be entitled to send to the secretary of state in writing his objection to the regulations or any part of them, and in the event of the secretary of state amending the regulations to meet such objections the regulations are to be published over again in the same manner as before. If the secretary of state does not amend the regulations to meet any objections, he shall, before making the regulations, direct an inquiry, and may appoint a competent person to hold the inquiry and to report to him. The inquiry will be held in public, and all persons affected will be entitled to appear. The regulations as finally made are to be laid before Parliament, and if either house resolves within forty days that they ought to be annulled, the regulations will cease to be in force. Regulations may apply to all factories and workshops in which a dangerous process, etc., is used or to any specified class of factory or workshop. They may apply to tenement workshops (i. e., work places in which two or more persons carry on any work which would constitute the place a workshop if the persons were in the employment of the owner or occupier), which are at present outside the scope of special rules, and impose duties on the owners and on occupiers who do not employ any persons. They may prohibit or limit the employment of persons and prohibit or control the use of any material or process.

Other important provisions with regard to health and safety are as follows:

#### HEALTH.

1. Sufficient means of ventilation are to be provided in every room in a factory or workshop, and the secretary of state may prescribe standards of ventilation for any class of factories or workshops. Provision is made for the owner of the factory, in cases where a court of summary jurisdiction considers it reasonable, bearing the whole or part of the expense of providing the means of ventilation required instead of the occupier.

2. Where the floors are liable to be so wet that the wet is capable of being drained off, adequate means are to be provided for so draining it.

3. Power is given to the secretary of state to increase the amount of cubic space required for each worker in cases where the work place (not being a domestic workshop) is used by night as a sleeping apartment.

4. Increased power is given to the secretary of state to take action in case of default on the part of a district council either under the factory act or under the law relating to public health.

5. The provision of thermometers may be required in any class of factories or workshops.

6. The secretary of state is empowered to prescribe standards for the sanitary accommodation to be provided under the act in factories and workshops.

7. In rooms where poisonous substances are used so as to give rise to dust or fumes, meals are not to be taken, and suitable meal accommodation is to be provided elsewhere.

#### SAFETY.

1. Special provision is for the first time made with regard to the safety of steam boilers. The act requires that every steam boiler in a factory or workshop, or in any place to which any provisions of the act apply, must be provided with a proper safety valve and proper steam and water gauges, and must be thoroughly examined by a competent person once in every fourteen months.

2. Children are prohibited from cleaning any place under any machinery other than overhead mill gearing.

3. New powers are given to district councils to make by-laws in regard to means of escape from fire, and the existing provisions in regard to fire are otherwise strengthened.

4. The power already existing for a court of summary jurisdiction to make an order with regard to dangerous machines is extended to any part of the ways, works, machinery, or plant used in a factory or workshop, including a steam boiler.

#### EMPLOYMENT.

In regard to employment the chief alterations are—

1. The Saturday period of employment in textile factories is reduced by one hour.

2. In cases where a woman or young person is employed on the same day by the same employer both in a factory or workshop and in a shop, the occupier will be required, if the woman or young person is employed in the shop outside the period of employment fixed for the factory or workshop, to keep a register of the particulars of such employment.

3. Overtime in places where perishable articles are dealt with has been reduced from sixty to fifty days in the year and from five to three days in the week.

4. The employment of children under 12 years of age in a factory or workshop is prohibited throughout the whole country.

#### HOME WORK.

Important alterations have been made in the law with regard to home work. Copies of the lists of outworkers, which the occupiers in certain industries are required to keep, are to be sent to district councils. The existing but ineffective provision with regard to the employment of persons in unwholesome premises has been amended by giving the district council power in any case in which the outworker is employed in a place dangerous to his health to give notice to the occupier giving out the work that the place is dangerous, and prohibiting the occupier after

such notice from continuing to give out work to be done in that place. (This provision applies only in the case of such classes of work as may be specified by the secretary of state.)

The existing provisions with regard to home work in places where there is infectious disease are strengthened by a clause which empowers the district council to serve on an occupier or contractor an order forbidding any work to be given out to any person living or working in any house mentioned in the order where there is infectious disease. (This provision applies only with regard to work in connection with the making, cleaning, etc., of wearing apparel, and any other class of work specified by order of the secretary of state.)

Again, it is provided that where dangerous processes are carried on in domestic factories or workshops all the provisions of the act are to apply as though the place were a factory or workshop. The secretary of state is to give notice of the provisions of the act relating to domestic factories and workshops in such manner as he thinks fit.

Lastly, power is given to the secretary of state to extend the provisions of the particular section to outworkers.

#### EMERGENCY PROCESSES.

The existing exemption from the provisions of the factory acts in regard to emergency processes, which is enjoyed by places in which fish or fruit preserving is carried on, has been limited to an exemption in respect of the period of employment, time for meals, and holidays only, and in the case of fruit preserving the exemption is to be subject to such conditions as the secretary of state may prescribe. In all other respects those processes are brought within the general provisions of the act. In the case of creameries, power is given to the secretary of state to meet the particular circumstances of the industry by varying the beginning and end of the daily period of employment and the meal hours, and by allowing employment for not more than three hours on Sunday, provided that the daily or weekly maximum number of hours is not exceeded.

#### TENEMENT FACTORIES AND WORKSHOPS.

The existing provisions as to tenement factories, which place certain duties on the owner, are now extended to cases (previously excepted) of occupiers paying a rent of over £200 a year, and the provisions have been otherwise amended. Tenement workshops are brought under certain provisions of the act.

#### SPECIAL CLASSES OF ESTABLISHMENTS.

*Bakehouses.*—The use of underground bakehouses will after January 1, 1904, be prohibited, unless the bakehouse is certified by the district council to be suitable in regard to construction, light, ventilation, and all other respects. In the event of the district council refusing a certificate, an appeal will lie to a court of summary jurisdiction. Difficulties having arisen under the existing law as to what was meant by an underground bakehouse, the act now provides a definition.

*Cotton-cloth and other humid factories.*—The law as to these factories has been amended in several respects. Power is given to the secretary of state to modify the provisions as to ventilation contained in the order (now embodied in the act) made under the act of 1897. In the case of tenement factories used for the weaving of cotton cloth, the owner may, if the secretary of state directs, be substituted for the occupier for the purpose of the requirements as to ventilation. The application of the acts to other humid factories has been modified in several respects.

*Docks.*—The existing provisions with regard to docks, which did not apply to loading from or unloading on to lighters, etc., in a dock or river, is extended, and the

act is made to apply to all machinery or plant used in the process of loading or unloading or coaling any ship in any dock, harbor, or canal. Plant is to include gangways or ladders.

*Railways.*—Certain provisions are for the first time applied to lines or sidings used in connection with a factory or workshop or with any place to which any provisions of the act are applied which are not parts of a railway within the meaning of the railway employment (prevention of accidents) act, 1900.

#### MISCELLANEOUS.

Other important provisions are as follows: (1) One general register is to be kept in every factory and workshop, in which the occupier is to enter, in addition to matters already required under the existing acts, all special exceptions of which he avails himself, and any other matters prescribed by the secretary of state. (2) The district council is to keep a register of all workshops in its district, and the medical officer of health is to make a yearly report on the administration of the act in workshops and work places. (3) The return of persons employed in factories and workshops is to be furnished at such intervals (not less than one nor more than three years) as the secretary of state may direct; and a similar return may be required from the occupier of any place to which any of the provisions of the act apply. (4) A person engaged in, or being an officer of any association of persons engaged in the same trade or occupation as a person charged with any offense under this act is prohibited from acting as justice in hearing and determining the charge. (5) The approval of the chief inspector is made necessary before a part of a factory or workshop can be treated by the occupier as a separate factory or workshop. (6) The doubt as to the application of the existing acts to electrical works is removed by including in the definition of nontextile factories any premises in which electrical energy is generated or transformed for the purpose of supply by way of trade, or for the lighting of any street, public place, or public building, or of any hotel, or of any railway, mine, or other industrial undertaking. Dry-cleaning, carpet-beating, and bottle-washing works are also expressly included within the act.

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