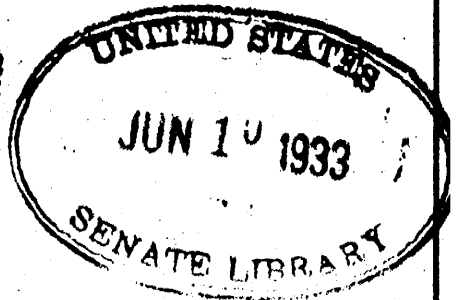


# DEPRECIATED EXCHANGE

## STATISTICS OF EXPORTS FROM THE UNITED STATES

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LETTER  
FROM  
THE CHAIRMAN  
OF  
THE UNITED STATES TARIFF COMMISSION  
TRANSMITTING  
IN FURTHER RESPONSE TO SENATE RESOLUTION No. 156  
DATA RELATIVE TO THE EFFECT OF THE DEPRECIATION  
IN VALUE OF FOREIGN CURRENCIES UPON  
THE EXPORTATION FROM THE UNITED  
STATES OF IMPORTANT  
COMMODITIES



JUNE 30, 1932.—Referred to the  
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## LETTER OF TRANSMITTAL

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UNITED STATES TARIFF COMMISSION,  
*Washington, June 27, 1932.*

The PRESIDENT OF THE SENATE,  
*Washington, D. C.*

MY DEAR MR. PRESIDENT: I have the honor to transmit herewith a report concerning the effect of the depreciation in value of foreign currencies since the enactment of the tariff act of 1930, upon the exportation from the United States of all of the more important commodities, in response to the requirements of that part of Senate Resolution 156 which refers to the subject of exportation.

The information herewith transmitted constitutes Part III of the report of the commission under Senate Resolution 156.

Respectfully,

ROBERT L. O'BRIEN, *Chairman.*

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PART III

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STATISTICS OF EXPORTS FROM  
THE UNITED STATES

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# EFFECT OF DEPRECIATED CURRENCIES ON EXPORT TRADE OF THE UNITED STATES

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## INTRODUCTION

The present report, made in response to that part of Senate Resolution 156 which relates to exports from the United States, deals, first, with the total value of exports to leading foreign countries with depreciated exchange and countries remaining on the gold standard, respectively, and, second, with the value of the exports of 42 major individual commodities to the principal foreign countries to which they are respectively sold.

In the case of the investigation with respect to the effect of currency depreciation on imports into the United States (Part I of the report in response to Senate Resolution 156), it was necessary to make use principally of statistics of the quantities of individual articles imported. The values of imports might lead to incorrect conclusions for the reason that the decline in the prices of products imported from countries off the gold standard, when converted to terms of dollars, may, by reason of the depreciation, have been greater than the decline in the prices of imports from countries on the gold standard. In the case of United States exports, however, the same difficulty does not arise. All the transactions are expressed in terms of dollars in the first instance, and the price of any particular commodity will ordinarily be the same, at a given time, whether exported to a country with a depreciated exchange or to one on the gold standard. Consequently the present analysis of exports is based chiefly on values. This has the advantage that it avoids the confusion which often arises with respect to quantitative changes from the fact that the commodity exported or imported during a given period may not be closely comparable, as regards grades, styles, and varieties, with that during another period.

## PRELIMINARY STATEMENT OF CONCLUSION

Depreciation of the pound sterling as compared with the dollar began on September 21, 1931. Numerous countries shortly thereafter left the gold standard and still others did so later on. At the present time much more than half of the exports of the United States goes to countries with depreciated currency.

The value of exports from the United States to all countries of the world has declined markedly since 1929, and, apart from the normal seasonal variations, substantially continuously month by month. A considerable part of this decline has been due to the fall in the prices of export commodities, but there has also been for most items a material quantitative decline. It is impossible to determine with accuracy what part of the decrease in total value has been due to lower prices;

the Department of Commerce publishes estimates on this point, but they do not relate to the monthly trade figures.

The statistics of our export trade furnish no conclusive evidence as to whether the decrease in exports has been accentuated by the depreciation of foreign currencies. Broadly speaking the rate of decline in total value of exports to the entire world during recent months has not been more marked than before depreciation began. The decrease in value of exports to countries with depreciated currency, for the period since depreciation set in considered as an entirety, has not been greater than that in exports to countries on the gold standard. The data for March and April, 1932, however, suggest though they do not prove, that, in the case of trade with Europe, depreciation was at that time exercising a definite influence toward reducing the exports to the countries off the gold standard.

The statistics of exports of leading individual commodities likewise fail to show at all conclusively that the trend in exports has been more unfavorable in the case of depreciated-currency countries than of other countries.

It does not follow from the above that currency depreciation has not, in itself, affected our exports. It may readily be that, in the absence of depreciation, the exports both to depreciated-currency countries and to other countries would have shown less decline in recent months than they actually did. Comparisons between countries off and on the gold standard could not be expected to throw much light on the effects of depreciation itself, because of the importance of other factors in the situation. In particular the fact that certain countries have gone off the gold standard has caused many countries which remain on gold to take measures, with the aim of safeguarding their own currency, which have tended to restrict their imports, including imports from the United States. Depreciation of the currency in certain countries and measures restricting trade in other countries are alike the outcome of more fundamental conditions and forces.

#### TOTAL EXPORTS TO GROUPS OF COUNTRIES WITH DEPRECIATED CURRENCY AND ON GOLD STANDARD

*Comparisons for the entire period October to April.*—Although information is of course available with respect to the total value of exports from the United States to each of the countries of the world, a clearer picture as to the effects of currency depreciation may be gained from the data for selected important countries than from those for all countries. For some of the less important countries the depreciation in the currency began at a different time, and is much less, or much greater, than in the case of the leading countries of the world, most of which have suffered depreciation of approximately the same extent, and beginning at approximately the same time. (See Table 10, p. 380, and the discussion of exchange in Pt. I of this report.) Moreover, in the case of the smaller countries monthly variations in exports are more likely to result from accidental causes, connected with the trade in a limited number of commodities only, than in the case of major countries. The following analysis, therefore, deals with the total value of exports to 17 important countries which have recently gone off the gold standard (or whose currencies, previously

substantially stable, have recently been at a lower exchange) and to 11 which are on the gold standard. In 1930 our exports to the entire world amounted to about \$3,840,000,000, of which about \$3,380,000,000 went to these 28 countries.

The effect of currency depreciation can not, of course, be determined merely by showing how much the exports from the United States to the countries off the gold standard have decreased since the depreciation began. Exports were declining markedly before depreciation set in; it is, therefore, necessary to compare the recent decrease with the previous decrease. A convenient method of doing this, in summary fashion, is to compare the exports during the period from October, 1931 (the first month after depreciation set in), to April, 1932 (the latest available data), with the exports for the corresponding period of 1930 and 1931, and to set this comparison over against one between the period January to September, 1931, and the corresponding period of 1930. Such an analysis of the exports to the countries off the gold standard would, however, furnish an inadequate basis for judgment unless comparisons were also made with respect to the exports to countries on the gold standard.

These comparisons are summarized in Table 1, the most significant figures of which are those in the last two lines showing the ratio of the exports in the specified periods to the exports in the corresponding periods one year earlier. (Data are shown for individual countries in Table 4, p. 359.)

TABLE 1.—Comparison of exports from United States to groups of countries with and without currency depreciation

[Values in millions of dollars]

	Leading countries, European and non-European			Leading European countries		Leading non-European countries		
	Off gold		On gold (11 countries)	Off gold (6 countries)	On gold (6 countries)	Off gold		On gold (5 countries)
	Total (17 countries)	Exclusive of Japan				Total (11 countries)	Exclusive of Japan	
Monthly average value of exports from United States: <sup>1</sup>								
January-September, 1930.	\$193.3	\$179.6	\$86.2	\$69.5	\$65.8	\$123.8	\$110.1	\$20.4
January-September, 1931.	121.9	108.9	50.9	45.2	39.4	76.7	63.7	11.6
October, 1930-April, 1931.	152.3	137.7	72.0	62.1	57.2	90.2	75.6	14.8
October, 1931-April, 1932.	103.9	88.4	43.9	41.6	36.6	62.3	46.8	7.3
Ratio of value in later period to value in earlier period, per cent:								
January-September.....	63	61	59	65	60	62	58	57
October-April.....	68	64	61	67	64	69	62	50

<sup>1</sup> See footnotes relating to Mexico and Japan in Table 4.

This table shows that in the case of the 17 leading countries off the gold standard the relative number for the period October, 1931, to April, 1932, as compared with the corresponding period one year earlier, was higher, namely, 68, than the relative number for January to September, 1931, as compared with the same period one year earlier, which was 63. In other words, there was less decline in exports following the depreciation than had been taking place before (32 per

cent as compared with 37 per cent). The same relationship was true also of the 11 leading countries on the gold standard, taken as a group, but the reduction in the rate of decrease of exports was slightly less in the case of these countries than of those off the gold standard.

It will be noted also that both the comparison for the October-April period and the comparison for the January-September period showed a greater decline in exports to countries on the gold standard than to those which since October have been off the gold standard.

A slightly different view of the relative changes which have taken place appears when Japan is excluded from the group of depreciated-currency countries.<sup>1</sup> The movements of trade with that country have differed considerably from those with most other countries.

It would not be proper to draw the conclusion from these summary figures either that depreciation of the currency in foreign countries had proved advantageous to the United States, through reducing the rate of decline in our exports, or that it had brought about a position in our export trade with depreciated-currency countries less unfavorable than in our trade with gold-standard countries. There are many other qualifying factors to be taken into consideration. One important point is that decline in prices of export commodities is a major factor in the reduction of total value of exports. The fact that the rate of decrease in value of exports to both groups of countries was somewhat less in the October-April comparison than in that for January-September may have been due to a slackening in the pace of price decline; there are no adequate data to determine whether this was true. Moreover, the difference between the two groups of countries with respect to the decrease in value of exports may result, at least in part, from differences in the price movement of the commodities shipped to them. Other factors which have influenced the relative movements of trade with depreciated-currency and gold-standard countries are discussed later.

In Table 1 a distinction is made between European and non-European countries. In the case of the European countries the relationships between the respective periods of time, and between the countries off gold and those on gold, are, broadly speaking, similar to those for the European and non-European countries combined. In the case of the non-European countries a somewhat different situation appears. The relationships as regards these countries are less conclusive by reason of the fact that only five countries on the gold standard are included, the total trade with them being relatively small as compared with the trade with depreciated-currency countries. Moreover in several of these gold-standard countries economic conditions have been exceptionally difficult during recent months. The exports to the five countries of this group during the period from October, 1931, to April, 1932, were only half as great in value as during the corresponding period one year before, a decline much more marked than in the case of the countries with depreciated currency; moreover this decline was materially greater than that shown between January-September, 1930, and the corresponding period of 1931.

<sup>1</sup> Japan remained on the gold standard until Dec. 15. That fact, however, does not vitiate the figures in the table which include, in the case of Japan, only the average monthly exports during the 4 months January to April, these averages being added to the monthly averages for other countries computed for the period October-April. The significant point is that the exports to Japan present changes very different from those to most other depreciated-currency countries.



*Data for individual months.*—Table 2 shows for the groups of countries off gold and on gold, respectively, the monthly changes in our exports since January, 1930. In order to facilitate comparison the data have been reduced to the form of relative numbers on the basis of the monthly average for 1930 taken as 100. The absolute figures corresponding to these ratios are shown in Tables 11 and 12 (pp. 381, 382). The monthly relative numbers are presented graphically in Chart A.

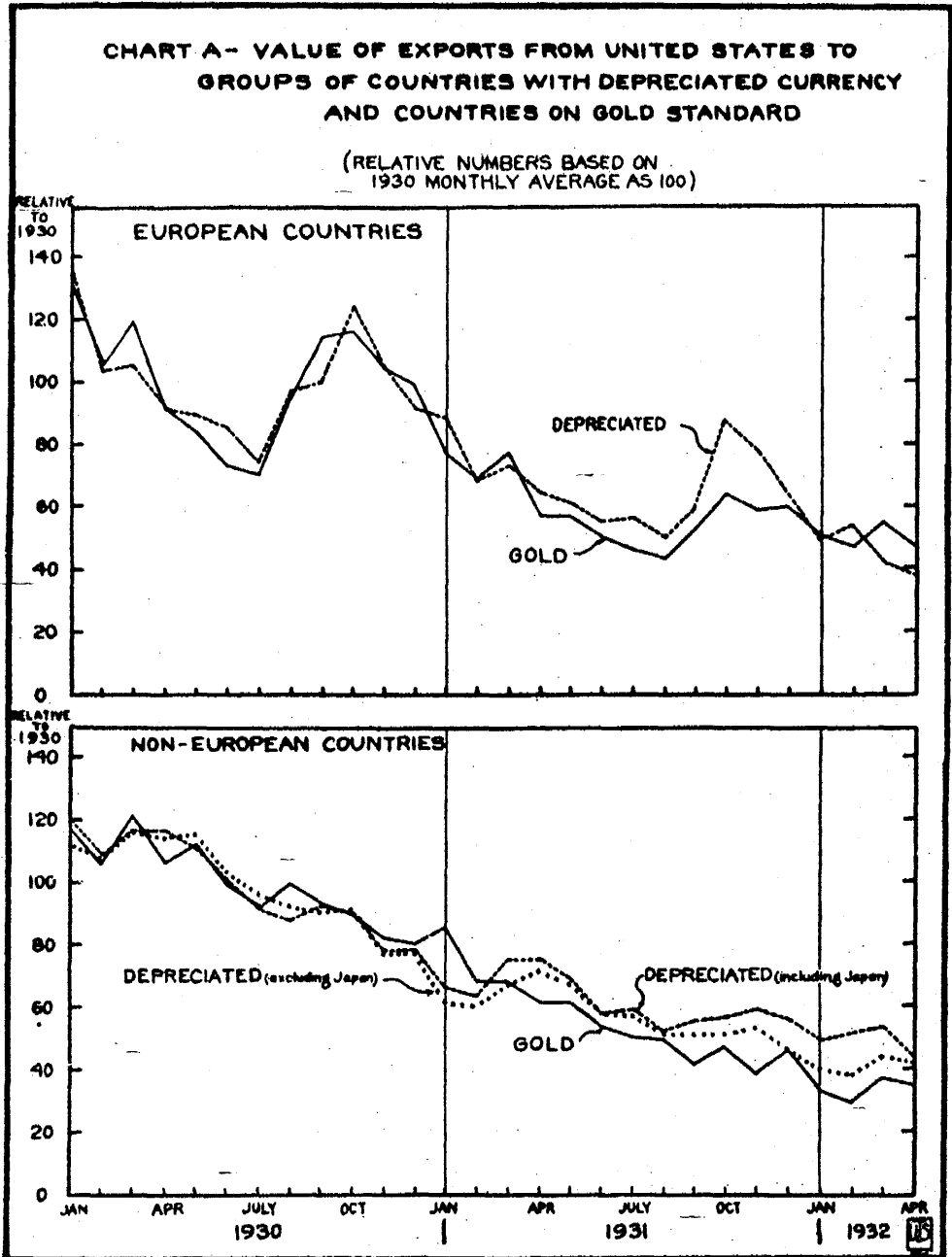
TABLE 2.—Value of total exports from the United States to groups of countries with and without depreciation, by months, January, 1930, to April, 1932; relative numbers based on 1930 average as 100

	All countries	Leading countries, European and non-European			Leading European countries		Leading non-European countries		
		Off gold		On gold	Off gold	On gold	Off gold		On gold
		Total	Excluding Japan				Total	Excluding Japan	
		Per cent	Per cent	Per cent	Per cent	Per cent	Per cent	Per cent	Per cent
1930—January.....	128	126	122	128	136	132	120	112	117
February.....	109	106	106	105	103	105	108	107	106
March.....	115	112	112	119	105	119	116	116	121
April.....	104	106	104	94	91	91	116	114	106
May.....	100	102	104	90	89	84	111	115	112
June.....	92	95	96	80	85	73	101	103	100
July.....	83	84	87	75	74	70	91	96	92
August.....	93	91	94	96	97	95	88	92	100
September.....	97	95	94	110	100	114	92	90	93
October.....	102	103	104	110	124	116	90	91	90
November.....	90	88	88	100	104	104	78	77	82
December.....	86	83	83	93	91	97	78	77	80
1931—January.....	78	74	72	78	88	77	66	61	85
February.....	70	65	63	68	68	68	63	60	68
March.....	74	74	70	75	73	77	75	67	68
April.....	67	71	68	58	64	57	75	71	61
May.....	64	66	65	58	61	57	69	67	61
June.....	58	57	56	51	55	50	58	58	54
July.....	56	58	57	47	56	46	59	57	50
August.....	51	51	51	45	60	43	52	51	49
September.....	56	57	54	50	59	52	55	51	41
October.....	64	68	65	60	57	64	56	51	47
November.....	60	66	63	54	78	59	54	53	38
December.....	57	59	53	57	63	60	56	46	46
1932—January.....	47	49	43	46	49	50	49	40	33
February.....	48	52	45	43	54	47	51	38	29
March.....	48	49	43	51	42	55	53	44	37
April.....	42	41	40	44	38	47	43	42	35

This table and chart show that the general totals for the entire period October, 1931, to April, 1932, are not representative of the conditions month by month since depreciation set in. Certain months show relationships between countries off and on gold quite different from those shown by other months. This is true especially of the European countries.

The export trade to Europe is highly seasonal. It normally increases rapidly in the fall months after the harvest of our export crops. Notwithstanding the general downward trend of exports to Europe since 1929, there were seasonal increases in the exports both to depreciated-currency countries (as a group) and to gold-standard countries during the autumn months of 1931. The increase, however, was relatively greater in the case of the depreciated-currency

countries; it does not, of course, follow that this was due to a favorable influence of depreciation. During most months after October, on the other hand, the exports to the European countries off gold declined more rapidly than those to the gold-standard countries.



The month of February was an exception. Exports to the United Kingdom, which account for much the greater part of the totals for the six European countries off gold, were considerably larger in February than in January (notwithstanding the shorter length of the month), and exports to Spain, which is the second country in rank within this group, declined only slightly. It is probable that this increase in the case of the United Kingdom was due to anticipation of higher duties, which were actually imposed during March and April.

The monthly data thus possibly warrant the conclusion that since November or December, apart from the temporary effect of the anticipated higher tariff in the United Kingdom, depreciation has tended to add to the rate of decline in the exports to the European countries off gold, and to create a position more unfavorable in our export trade with them than exists in the case of the gold-standard countries of Europe. This conclusion, however, is not clear and unqualified. The causal factors which have adversely affected our recent trade are numerous and complex, and it is virtually impossible to segregate the influence of the one factor of currency depreciation.

Exports to the non-European countries are much less subject to seasonal changes than those to European countries. It should be noted that the curve which excludes Japan has moved rather differently from the one which includes that country. From the early months of 1930 down to about the middle of 1931, there was a rough parallelism between the countries off gold, excluding Japan, and those on gold with respect to the decline in our exports; thereafter, during most months, the gold-standard countries have made the worse showing, December being the only exception.

*Comparison of each month since depreciation began with the corresponding month one year earlier.*—The absence of any uniform relation between our exports to depreciated-currency countries and those to gold-standard countries during the individual months since depreciation set in is further emphasized when comparisons for each recent month are made with the corresponding month one year earlier. Such a comparison is presented in Table 3. It shows for each month the ratio of the value of our export trade with each group of countries to the value in the same month one year before.

TABLE 3.—Ratio of exports (in value) from the United States to selected groups of countries during each month from October, 1931, to April, 1932, to the exports of the corresponding month of 1930 or 1931

Exports to	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
	<i>Per cent</i>	<i>Per cent</i>	<i>Per cent</i>	<i>Per cent</i>	<i>Per cent</i>	<i>Per cent</i>	<i>Per cent</i>
6 European countries off gold.....	70	74	69	55	79	58	60
6 European countries on gold.....	58	56	63	66	69	71	83
10 non-European countries off gold (excluding Japan).....	56	69	60	65	64	66	58
5 non-European countries on gold.....	52	46	57	39	43	54	55
16 countries off gold (excluding Japan).....	63	71	64	60	70	62	59
11 countries on gold.....	55	54	61	59	63	67	76
11 non-European countries off gold (including Japan).....	62	75	72	74	82	71	58
17 countries off gold (including Japan).....	65	75	71	66	81	66	58

As already pointed out, the movements of our trade with Japan have been considerably different from those of our trade with other countries. Moreover, Japan remained on the gold standard until December 15, 1931, or about three months longer than most of the other countries whose currency is now depreciated. For this reason the most significant figures in Table 3 are those which compare the movements of exports to 16 countries, off gold, excluding Japan, with those of exports to 11 countries on gold. It will be seen that, for each month from October to February, exports to these depreciated-currency countries showed less decline as compared with the corresponding month one year earlier than was shown by exports to the

gold-standard countries, the difference being particularly marked in October, November, and February. On the other hand, the relationship changed during March and April, the depreciated-currency countries showing for those months a greater decline in exports than the gold-standard countries.

When attention is confined to the European countries alone the same situation appears, the only difference being that in January, as well as in March and April, the depreciated-currency countries show greater declines than the gold-standard countries. In the case of the non-European countries, Japan being left out of the picture, those with depreciated currency in every month show less decline as compared with the same month one year earlier than those on the gold standard, the difference being most conspicuous in November, January, and February, and least conspicuous in October and April.

For reasons already pointed out these data scarcely warrant the conclusion that depreciation in the currency did not constitute an important factor in the situation prior to March. Many other influences have been at work tending to affect the exports both to depreciated-currency countries and gold-standard countries.

#### COMPARISON OF EXPORTS TO PRINCIPAL INDIVIDUAL COUNTRIES

*Comparisons for the entire period, October to April.*—The totals for a group of countries, as set forth in the preceding tables, in some cases are not altogether representative of the movements shown in our trade with certain individual countries comprised in the group. In particular the group of European countries off the gold standard is dominated by the large figures for the United Kingdom alone, and the group of non-European countries off the gold standard is greatly affected by the figures for Canada alone. It is desirable, therefore, to examine the data for the various countries separately.

Table 4 shows, for each of the 28 selected countries, the monthly average value of exports from the United States during the period October, 1931–April, 1932, in comparison with the corresponding period one year earlier, together with a comparison between the period January–September, 1931, and the corresponding period of 1930. As pointed out in the discussion of the data for groups of countries, the period October to April, taken as a whole, does not, in the case of certain countries, reflect the trends of some of the individual months of that period.

The relative numbers of Table 4 are illustrated graphically in Chart B. If in this chart the black bar is longer than the shaded bar, it means that the decline in exports for the October–April period as compared with the same period one year earlier was less marked than the decline which had been shown by the January–September period preceding as compared with the same months of 1930; where the shaded bar is the longer the opposite relation exists.

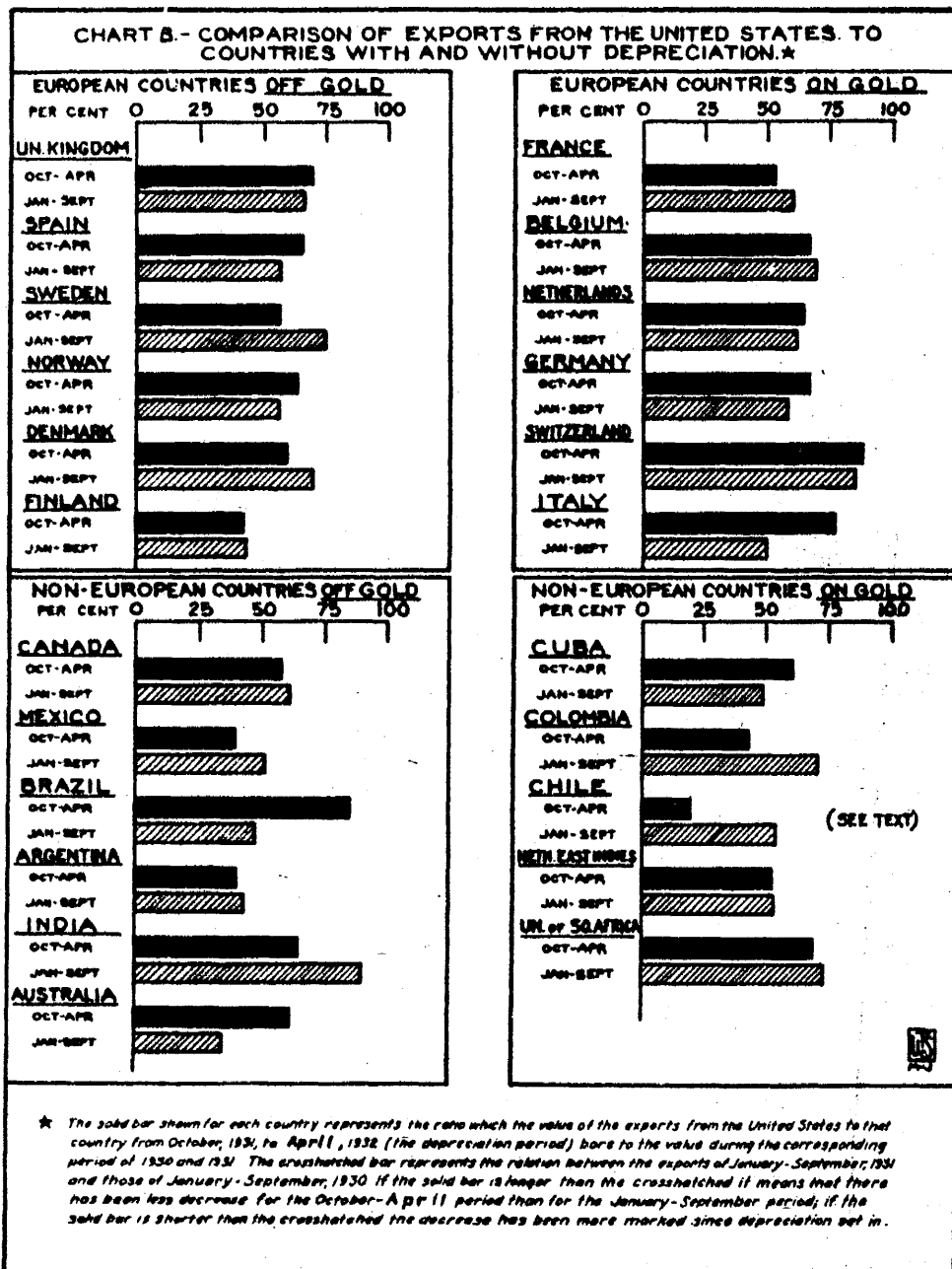
TABLE 4.—Comparison of exports from the United States to leading individual countries with and without depreciation

[Values in thousands]

Country and geographical division	Ex-change Index October, 1931-April, 1932 relative to par	Monthly average, January through September			Monthly average, October through April		
		1930	1931	1931 relative to 1930	1930-31	1931-32	1931-32 relative to 1930-31
All countries.....		\$328,051	\$204,637	Per cent 62	\$250,378	\$168,066	Per cent 65
Europe.....		151,877	97,880	64	132,826	83,367	63
Northern North America.....		60,100	36,608	61	41,102	23,275	57
Southern North America.....		30,688	16,660	54	21,434	11,765	55
South America.....		29,386	14,331	49	19,982	8,793	44
Asia.....		37,973	30,296	80	33,616	24,287	102
Oceania.....		9,819	3,674	37	4,875	2,888	59
Africa.....		8,208	5,186	63	5,544	3,691	67
Leading European countries off gold standard, total.....		69,488	45,217	65	62,053	41,621	67
United Kingdom.....	74	54,582	35,779	66	49,769	34,300	69
Spain.....	77	4,943	2,823	57	3,899	2,538	65
Baltic, total.....		9,963	6,616	66	8,415	4,783	57
Sweden.....	75	3,695	2,724	74	3,466	1,926	56
Norway.....	73	1,747	981	56	1,306	821	63
Denmark.....	75	3,578	2,504	70	3,002	1,767	59
Finland.....	70	943	407	43	641	269	42
Leading European countries on gold standard, total.....		65,800	39,379	60	57,172	36,607	64
France.....	100	17,668	10,673	60	16,996	9,029	53
Belgium.....	100	7,532	5,133	68	5,778	3,866	67
Netherlands.....	100	8,745	5,443	62	7,119	4,657	66
Germany.....	99	22,534	13,152	58	20,127	13,482	67
Switzerland.....	101	955	814	85	848	744	88
Italy <sup>1</sup> .....	98	8,306	4,164	50	6,306	4,829	77
Leading non-European countries off gold standard, total.....		123,794	76,667	62	90,213	62,339	69
Canada.....	88	59,148	35,945	61	40,324	22,899	57
Mexico.....	79	10,626	5,374	51	7,413	2,914	39
Brazil.....	57	4,919	2,305	47	2,853	2,439	85
Argentina.....	76	11,328	4,819	43	6,946	2,772	40
Venezuela.....	80	2,804	1,403	50	2,117	923	44
Japan.....	69	13,714	12,972	95	14,558	15,536	107
China.....		7,121	6,557	92	6,762	8,987	133
British India.....	74	3,600	3,292	91	3,976	2,744	69
British Malaya.....	73	839	414	47	488	289	59
Australia.....	70	7,004	2,416	34	3,267	2,002	61
New Zealand.....	73	2,641	1,170	44	1,519	834	55
Leading non-European countries on gold standard, total.....		20,396	11,532	57	14,790	7,327	50
Cuba.....	100	8,491	4,157	49	5,328	3,261	61
Colombia.....	99	2,154	1,526	71	1,872	797	43
Chile.....	97	3,862	2,086	54	3,346	633	19
Netherland East Indies.....	100	2,562	1,347	53	1,789	944	53
Union of South Africa.....	96	3,327	2,434	73	2,455	1,662	69

<sup>1</sup> October, 1931, to April, 1932, relative to October, 1930 to April, 1931.<sup>2</sup> Slight depreciation beginning January, 1932.<sup>3</sup> August, 1931 to April, 1932, relative to average for 1930.<sup>4</sup> January to July.<sup>5</sup> August to April.<sup>6</sup> October, 1931, to April, 1932, relative to average for 1930.<sup>7</sup> January to April.<sup>8</sup> January to December.<sup>9</sup> Relative increase due to heavy shipments of cotton to these countries.<sup>10</sup> Off gold standard April 20, 1932.

Very wide differences appear among the several countries with respect to the extent of the decline in our exports during the period since depreciation set in as compared with the corresponding period of 1930-31. Among the countries with depreciated currency, the greatest declines were in exports to Mexico, Argentina, Finland, and



Venezuela, to each of which we exported less than half as much in value during the later period as during the earlier. In the case of two countries of this group, Japan and China, our exports showed an increase, and the decline in exports to Brazil was only 15 per cent. The United Kingdom, which ranks first among depreciated-currency countries in our export trade, showed a decline of 31 per cent, and Canada, which ranks second, a decline of 43 per cent.

All the countries on the gold standard showed a decrease in the value of our exports during the period October-April as compared with the same period of 1930-31. The most conspicuous decrease appears in the case of Chile, exports to which fell off more than 80 per cent. Chile remained on the gold standard until April, 1932, but imports into that country were greatly restricted by various legal measures as well as by the decline in exports from Chile and in the buying power of the country. Among the gold-standard countries, Switzerland shows less decline than any other (it may be noted that the data here given represent only direct shipments to Switzerland, which receives large quantities of our exports through other countries to which they are credited in the statistical returns). For Germany, which leads among the gold-standard countries in our export trade, the decline was 33 per cent, or somewhat less than that in sales to the United Kingdom, the leading country among the depreciated-currency group. The exports to France declined by 47 per cent.

TABLE 5.—Exports from the United States to countries with and without depreciation: Ratio of the relative of October, 1931-April, 1932, as compared with same period of one year earlier, to the relative of January-September, 1931, as compared with same period of one year earlier

Country	Ratio	Country	Ratio
Leading European countries off the gold standard, total.....	1.03	Leading non-European countries off the gold standard, total.....	1.13
United Kingdom.....	1.05	Canada.....	0.93
Spain.....	1.14	Mexico.....	1.76
Sweden.....	.76	Brazil.....	1.81
Norway.....	1.13	Argentina.....	.93
Denmark.....	.84	Venezuela.....	.88
Finland.....	.98	Japan <sup>1</sup> .....	1.13
Leading European countries on the gold standard, total.....	1.07	China <sup>2</sup> .....	1.45
France.....	.88	British India.....	.76
Belgium.....	.99	British Malaya.....	1.25
Netherlands.....	1.05	Australia.....	1.79
Germany.....	1.16	New Zealand.....	1.25
Switzerland.....	1.04	Leading non-European countries on the gold standard, total.....	.88
Italy.....	1.54	Cuba.....	1.24
		Colombia.....	.61
		Chile.....	.35
		Netherland East Indies.....	1.00
		Union of South Africa.....	.95

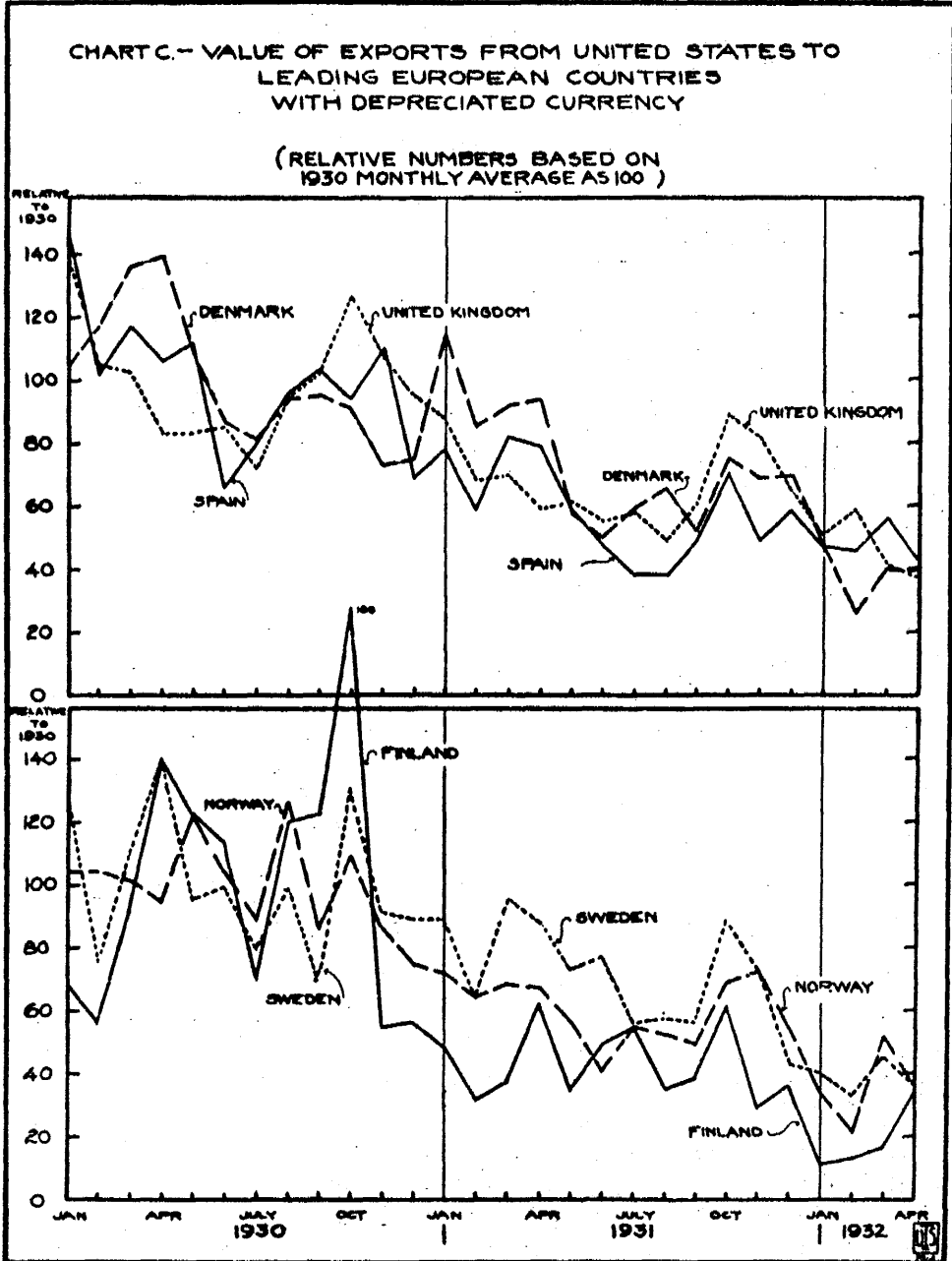
<sup>1</sup> Based on averages for January-July and August-April.

<sup>2</sup> Relative increase due to heavy shipments of cotton to these countries.

<sup>3</sup> Based on averages for January-December and January-April.

The relationship between the decline in exports for the period October, 1931-April, 1932, as compared with the same months of 1930-31 and the decline which had taken place previously (January-September) is conveniently brought out by Table 5 which shows the ratio between the two sets of relative numbers given in Table 4. Where this ratio exceeds 1, the decline shown by the October-April period was less than that which had been shown by the January-September period. Among the 17 countries with depreciated currency, there are 9 with a ratio exceeding 1, and among the 10 countries on the gold standard there are 5 having a ratio exceeding 1, while

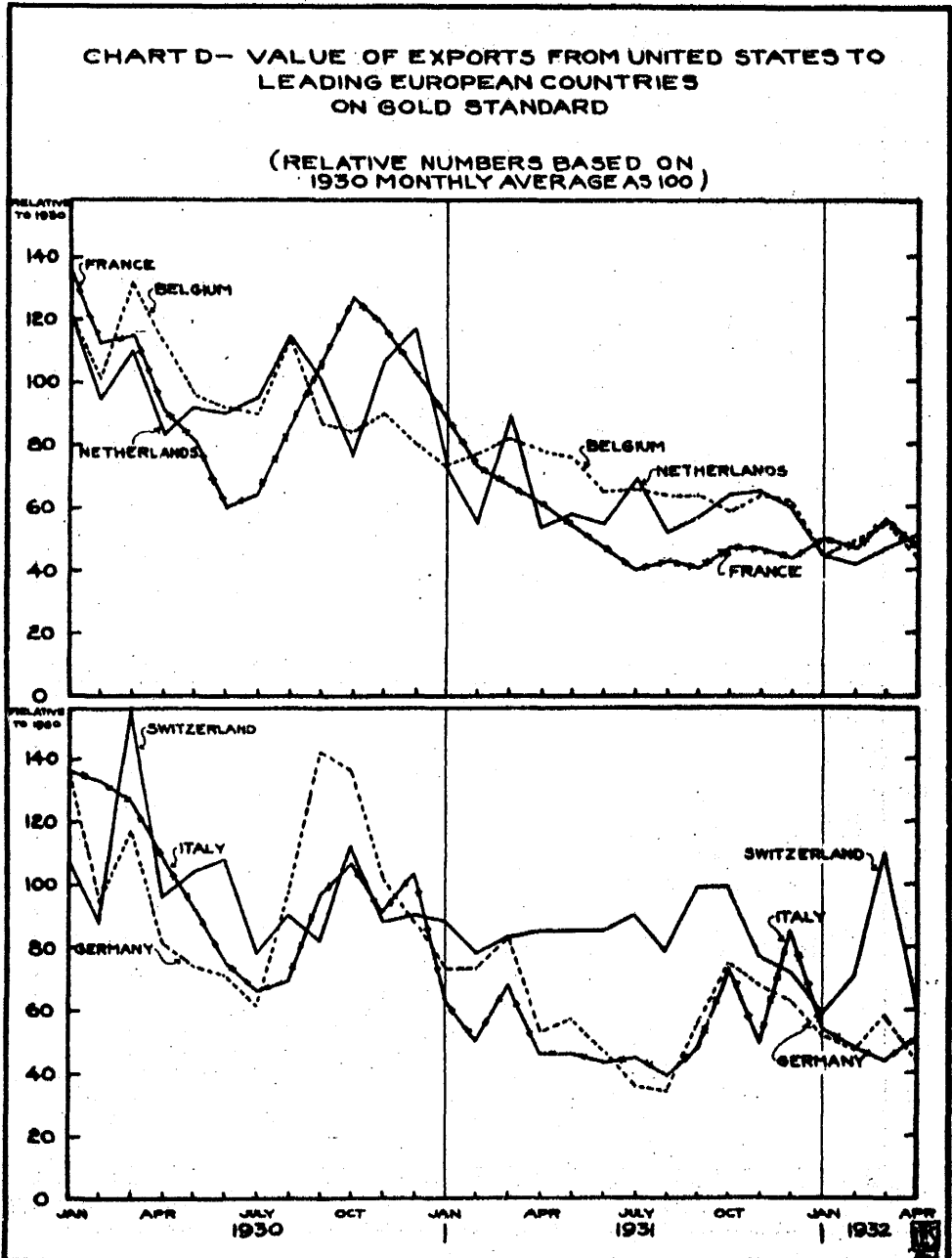
for the Netherland East Indies the two relative numbers in Table 4 are identical, giving a ratio of 1. A particularly favorable relationship for the period of depreciation appears in the case of Brazil, Australia, and China, among depreciated-currency countries, and in the case of Italy, among gold-standard countries.



Monthly movement of exports to leading individual countries.—Charts C, D, E, and F show the monthly movements of the value of our exports to each of the 28 countries. The relative numbers for each month, on the basis of 1930 as 100, which are illustrated by these charts, are given in Table 13, page 383, which also contains the absolute



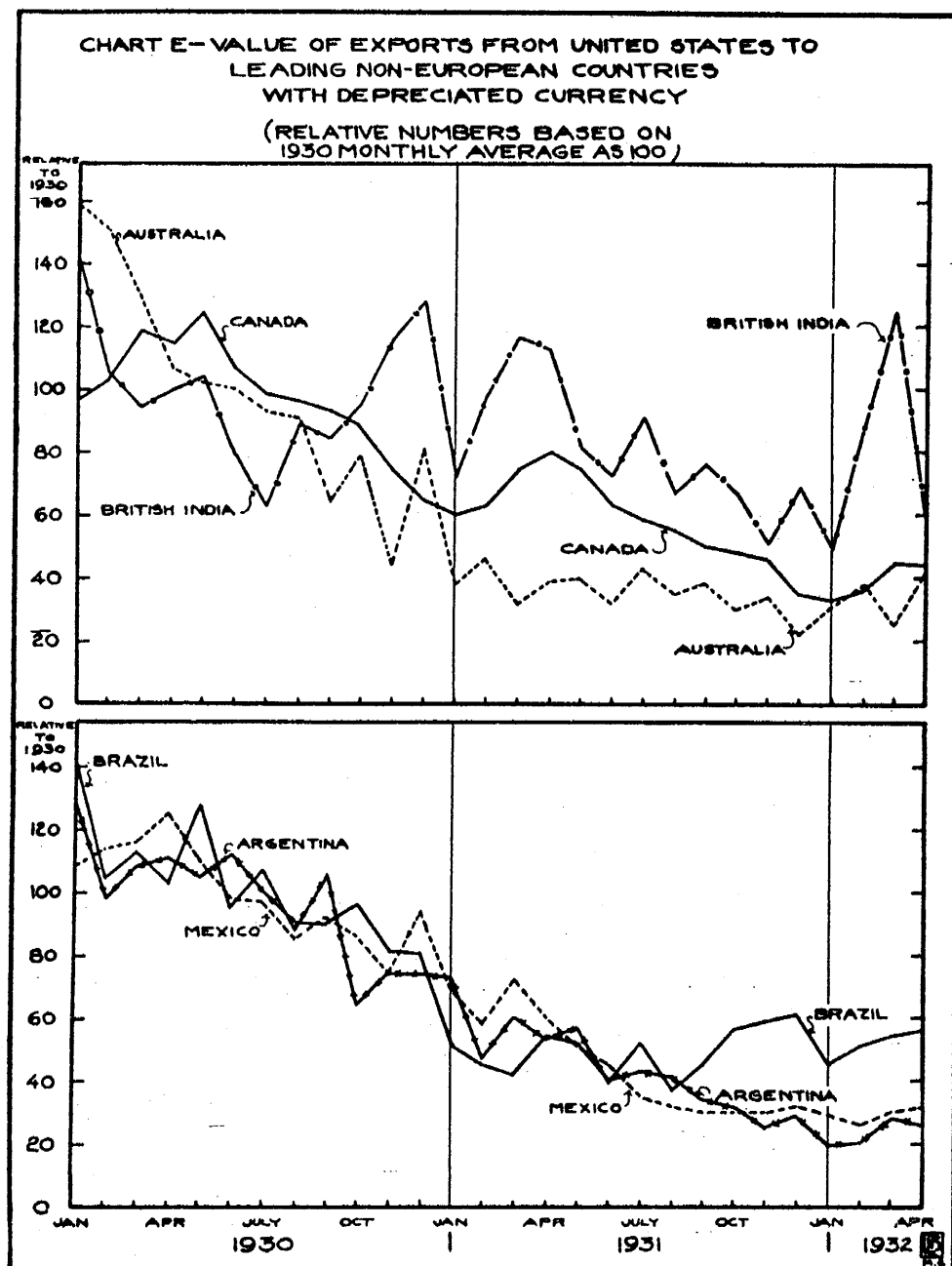
monthly values. It should be borne in mind in examining these charts that certain of the fluctuations are due to seasonal influences, that differences in the number of working days during the month affect them considerably, and that, at least in the case of the countries with which the trade is relatively small, more or less acci-



dental variations in the movements of ships may cause appreciable changes in the totals. Some of the principal points of significance with respect to these movements have already been mentioned in the discussion of the group totals.

The greatest decline in exports from the United States to any European country appears in the case of Finland, a depreciated-currency country, to which our exports during January, February, and

March of 1932, taken together, were less than one-sixth as great as the monthly average for 1930. Some United States products at all times reach Finland by indirect channels. The recent very low figures may perhaps be due partly to a shift from direct shipments to

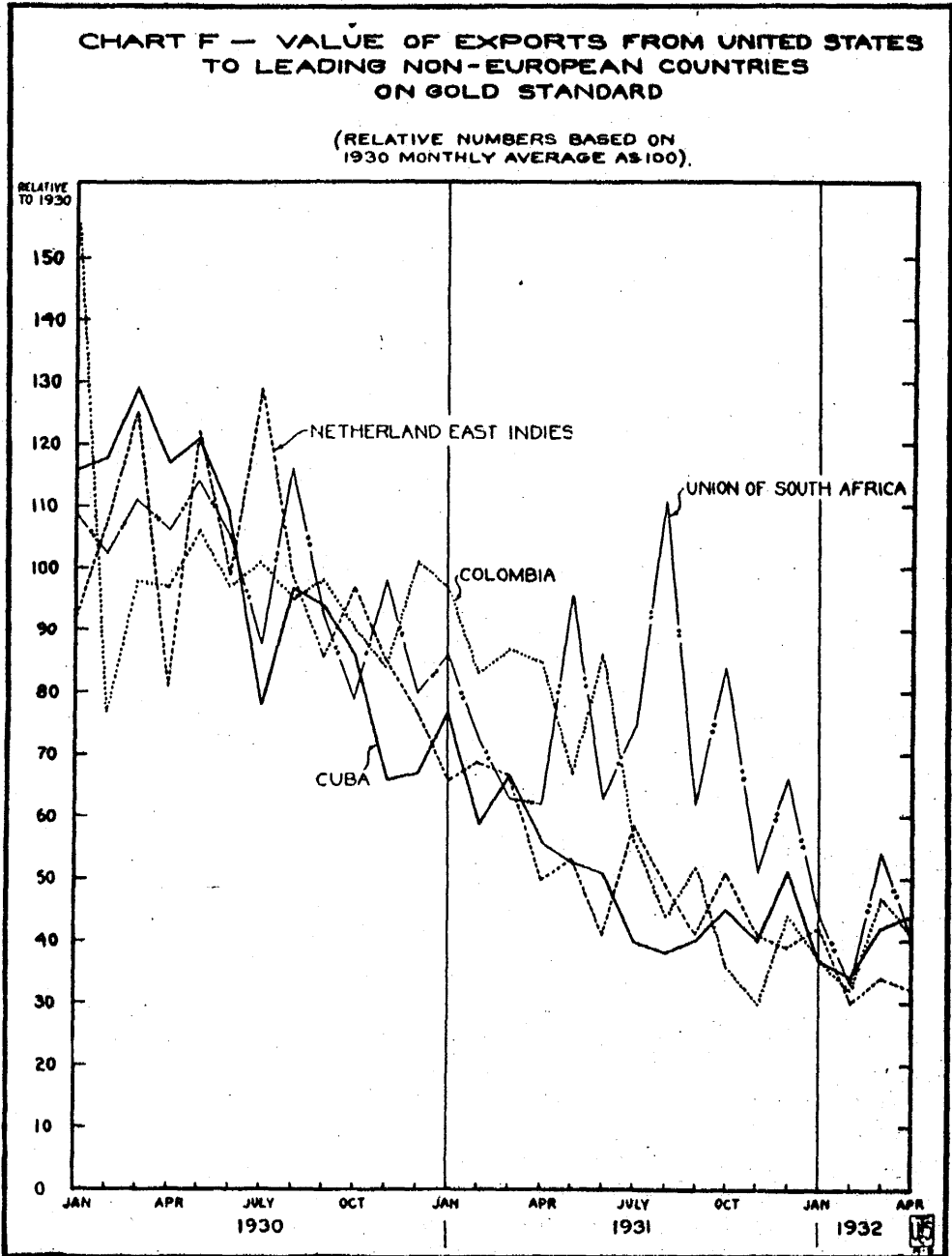


indirect sales through other countries, but there is no evidence available on this point. The variations shown in the exports to Switzerland, a gold-standard country, may likewise be partly due to changes in the proportion of United States products going directly as compared with those going to Switzerland through other countries.

One of the most conspicuous points shown in Chart D is that the exports to France, which in 1930, as in most earlier years, had increased very sharply during the fall months when our crops were being

moved, showed relatively little increase at that season during 1931, with the result that the exports to France during the spring months of 1932 were slightly greater than during the fall months of 1931.

The upper part of Chart E, showing the monthly movement of the exports to Australia appears to indicate that depreciation of the cur-



rency of that country has been a much less important factor in affecting our exports than other causes which were at work before depreciation set in. Exports to Brazil have been larger during recent months than during the earlier months of 1931, and those to Mexico have been substantially steady since August, whereas previously they were declining rapidly.

In order to avoid confusion of the lines showing the exports to the non-European gold-standard countries (except Chile), the scale for Chart F is double that for the other charts, so that the general downward movement is twice as steep as it would be if the chart were on the same scale as the others. It appears from this chart that the decline in exports to these four gold-standard countries has continued, since depreciation began in other countries of the world, at substantially the same pace as during earlier months of 1930-1931.

*Comparison of each month since depreciation began with the corresponding month one year earlier—European countries.*—The preceding analysis shows clearly that, in the case of non-European countries, whatever influence may have been exerted by depreciation, the decline in exports to countries off gold has not been greater than that in exports to gold-standard countries. The facts thus far brought out with regard to the movements of trade with European countries off and on gold are not so clear. Additional light on the relative changes may be gained from Table 6. This shows the ratio of our exports to each of the 12 selected European countries, during each month from October, 1931, to April, 1932, to the exports for the corresponding month of 1930-31. For example, it shows that in April, 1932, the exports to the United Kingdom, were, in value, 64 per cent of the amount in April, 1930, indicating a decline of 36 per cent.

TABLE 6.—*Ratio of exports, in values, from United States to selected European countries during each month from October, 1931, to April, 1932, to the exports of the corresponding month one year earlier*

Exports to—	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Countries off gold:	<i>Per cent</i>	<i>Per cent</i>	<i>Per cent</i>	<i>Per cent</i>	<i>Per cent</i>	<i>Per cent</i>	<i>Per cent</i>
United Kingdom.....	70	78	68	57	86	59	64
Spain.....	76	45	86	60	79	68	54
Sweden.....	68	80	48	45	51	48	42
Norway.....	63	84	73	47	33	77	55
Denmark.....	83	05	92	42	31	44	42
Finland.....	33	53	05	22	42	44	54
Countries on gold:							
France.....	37	39	43	56	65	84	78
Belgium.....	71	70	77	62	64	66	57
Netherlands.....	84	61	51	62	75	53	95
Germany.....	55	66	72	71	65	70	84
Switzerland.....	88	87	80	67	90	132	73
Italy.....	69	54	82	85	97	65	110

It has already been brought out in the discussion of the totals for the two groups of European countries that the situation with respect to exports has not been the same during all months since depreciation set in. This point is further emphasized by Table 6. During November, 1931, for example, the relative numbers showing the ratio of exports to those in November, 1930, were, in the case of four of the six depreciated-currency countries, higher; that is, showing less decline than in the case of any country on the gold standard except Switzerland (the figures for Switzerland are less significant than those for most of the other countries because only a relatively small proportion of the United States products ultimately reaching that country are shipped directly to it). In contrast with November, the months of March and April, 1932, show for most of the depreciated-currency countries ratios, as compared with the exports one year earlier, lower

than are shown for most of the gold-standard countries. Thus the United Kingdom, much the most important of the depreciated-currency countries of Europe in our export trade, showed for March a ratio of only 59 per cent (decline of 41 per cent) as compared with the same month of 1931, whereas for France and Germany, the two leading gold-standard countries in our export trade, the ratios were 84 per cent and 70 per cent, respectively. In April also the United Kingdom showed a much lower ratio than France or Germany. It should be noted that new or higher protective duties in the United Kingdom have exercised an influence on the monthly figures of our exports to that country; as already pointed out, the fact that the month of February showed less decline in the shipments to the United Kingdom than other recent months may have been due to the anticipation of increased duties, and the low ratios for March and April were no doubt much affected by the actual application of these duties.

#### CHANGES IN EXPORTS OF LEADING INDIVIDUAL COMMODITIES TO PRINCIPAL COUNTRIES

The data thus far presented relate to the total values of exports of all commodities combined. A limited number of commodities make up a large fraction of the total value of exports from the United States to the entire world, and in the case of some of the individual countries; a few major commodities make up an even larger proportion of the total exports. Consequently the changes in these total values as between the various months and periods compared might, at least in some cases, be largely determined by changes with respect to a few dominant articles, and as to some at least of these articles special causal factors, not present with respect to trade in general, may have exercised an important influence on the movement of exports. For this reason it is desirable to supplement the analysis of total values of exports by data for leading individual commodities. Moreover, the Senate resolution expressly calls for an investigation of the effect of currency depreciation on the exports of all important commodities.

Table 15, page 394, gives monthly data of the value of the exports of 42 major commodities to the principal countries to which each was shipped. It covers the period from January, 1930, to April, 1932. In the case of those commodities for which quantity statistics are available, the aggregate quantity exported to all countries combined is likewise shown, together with the average unit value. It should be noted that certain of these commodities are of such an unstandardized character that the statistics of quantity and of average unit value for different periods of time are not closely comparable. Quantities are not shown for the exports to individual countries, since the value data are more significant for comparisons between countries.

For many of the commodities covered by Table 15 there are official statistics of the price movement in the United States market, and the relative numbers representing these prices, based on the average for 1926 as 100, are shown in the table for comparison with the movement of the average unit values of exports. It is not to be expected that the two sets of figures will always show closely parallel movements. The domestic price index represents for each commodity either a definite grade or type, or a group of grades or types combined into an average by weighting according to their relative importance at

some one period of time, in such a way that the comparability is not affected by any shift in the proportions of the different grades or types of the commodity in sales. On the other hand, the average unit values of exports are computed simply by dividing the total value by the total quantity, and they are affected by any change in grades and types making up that quantity.

In Part I of this report, which deals with the effect of depreciated currency on imports into the United States, comparisons are made between the period October, 1931–February, 1932, and other periods of time. For convenience in relating the changes in exports to the changes in imports, Table 15 gives totals for these same periods. In addition totals for the period October, 1931, to April, 1932, have been computed, and a comparison of these with data for the same months of 1930–31, as well as with the period January to September of 1930 and of 1931, is presented in Table 14. An analysis of the changes in exports brought out by Table 14 is made in Tables 7, 8, and 9.

Tables 7 and 8 consist of counts of the number of items exported to depreciated-currency countries and to gold-standard countries, respectively, which show changes of the direction and magnitude indicated. In these tables the value of exports of each commodity to each principal country is counted as one item. For some commodities the bulk of the exportation is to a single principal country, but in most cases there are several important countries of destination. The total number of items classified for the 42 commodities is 258. In these tables exports to Japan are not taken into account, for the reason that depreciation of the Japanese currency began much later than in the case of other countries, and that, even after it began, the movements of trade were widely different from those in the trade with other depreciated-currency countries.

TABLE 7.—Domestic exports (in value) of 42 important commodities from the United States to principal countries of destination: Classification according to the changes in October, 1931–April, 1932, from the same period of 1930–31—number of cases

Nature of the change	Number of cases <sup>1</sup> for exports to—	
	Depre- ciated- currency countries	Gold- standard countries
A. Marked increase (over 50 per cent).....	9	6
B. Considerable increase (10 to 50 per cent).....	7	3
C. Little change (not over 10 per cent increase or decrease).....	11	18
D. Considerable decrease (10 to 33¼ per cent).....	29	31
E. Marked decrease (over 33¼ per cent).....	82	62
Total.....	138	120

<sup>1</sup> Derived by counting each country for each commodity.

Table 7 shows the number of items classified according to the nature of the change in value of exports for the period October, 1931–April, 1932, as compared with the corresponding period one year earlier. It appears that of the 138 items of export to depreciated-currency countries, 9 show an increase of over 50 per cent (Group A) and 7 an increase of between 10 and 50 per cent (Group B), these two groups together representing 11½ per cent of the total number or somewhat more than the percentage of items for gold-standard countries showing similar increases. However, Group C, consisting of items in which there was little change in the value of

exports, was relatively much smaller for the depreciated-currency countries than for the gold-standard countries, and the proportion of decreases exceeding 33% per cent (Group E) was considerably greater for the former group than for the latter, 82 as compared with 62, or in terms of percentages, about 59% and 51% per cent, respectively.

It is thus scarcely possible to judge from the increases and decreases counted in Table 7 whether the changes in our exports to depreciated-currency countries had been more or less unfavorable than those in the trade with gold-standard countries. In any case it is necessary in interpreting these data to compare the changes shown for the October to April period with the changes which had taken place before the depreciation of currency set in. It is evident, for example, that the decrease in the exports of a commodity during the period October, 1931, to April, 1932, as compared with the same period one year earlier, may have been less marked than the decrease for the period January to September, 1931, as compared with the same period of 1930; in other words that there had been a relative gain. The relation between these two comparisons is summarized in Table 8; the significance of the phrases used to describe the relative changes is more fully set forth in Table 9, which also names the individual commodities of each group.

TABLE 8.—*Domestic exports (in value) of 42 important commodities from the United States to principal countries of destination: Classification according to the changes in October, 1931–April, 1932, from the same period of 1930–31, and also according to the relation of these changes to the changes in the period January–September, 1931, from the same period of 1930—number of cases*

Nature of change in the October-April period	Relation of the October–April change to the change for January–September period	Number of cases <sup>1</sup> for exports to	
		Depricated-currency countries	Gold-standard countries
A. Marked increase.....	1. Marked relative gain.....	2	3
	2. Relative gain.....	3	.....
	3. Little relative change.....	2	.....
	4. Relative loss.....	2	3
	Total.....	9	6
B. Considerable increase.....	1. Marked relative gain.....	5	3
	2. Relative gain.....	1	.....
	3. Little relative change.....	.....	.....
	4. Relative loss.....	1	.....
	Total.....	7	3
C. Little change.....	1. Relative gain.....	8	12
	2. Little relative change.....	1	3
	3. Relative loss.....	2	3
	Total.....	11	18
D. Considerable decrease.....	1. Relative gain.....	10	13
	2. Little relative change.....	11	8
	3. Relative loss.....	2	3
	4. Marked relative loss.....	6	7
	Total.....	29	31
E. Marked decrease.....	1. Relative gain.....	1	2
	2. Little relative change.....	25	20
	3. Relative loss.....	48	25
	4. Marked relative loss.....	8	15
	Total.....	82	62
Grand total.....	138	120	

<sup>1</sup> Derived by counting each country for each commodity. Japan is not included in this count.

This table, like Table 7, fails to show any such conspicuous differences between countries off and on the gold standard as to afford a definite conclusion concerning the effect of the depreciation on exports. Combining the instances of relative gain for the post-depreciation comparison over the predepreciation comparison under all five of the Groups A to E, it appears that out of 138 items of export to depreciated-currency countries 30 showed a relative gain (not usually marked), whereas among the 120 items for gold-standard countries 33 showed a relative gain, a somewhat more favorable position. A relative loss is shown by 69 items in the case of depreciated-currency countries and by 56 in the case of gold-standard countries, a slightly less unfavorable showing for the latter group. On the other hand, marked relative loss (D4 and E4) appears for a decidedly smaller number of items going to countries off gold than of items going to countries on gold, 14 (or 10 per cent of the total number of cases) as compared to 22 (or 18 per cent), the position of the gold-standard countries here being the more unfavorable.



**TABLE 9.—Domestic exports of 42 commodities from the United States to principal countries of destination: Classification according to the changes in values in the period October, 1931, to April, 1932, from the same period of 1930-31, and also according to the relation of these changes to the changes in the period January to September, 1931, from the same period of 1930—names of commodities and countries**

**GROUP I. EXPORTS TO DEPRECIATED-CURRENCY COUNTRIES**

Position October, 1931-April, 1932, compared with October, 1930-April, 1931	Relative gain or loss, October-April comparison as against comparison of January-September, 1931, with same period of 1930	More precise statement of the change of January-September, 1931, from January-September, 1930	Number of cases <sup>1</sup>	Commodity and country
<b>A. Marked absolute gain (increase over 50 per cent).</b>	1. Marked relative gain-----	Decrease of 10 per cent or more---	2	Wheat (United Kingdom); sulphur or brimstone, crude, in lumps (Australia).
	2. Relative gain-----	Little change or increase substantially less marked than for October-April.	3	Raw cotton, except linters: Upland, under 1½ inches (China, Hong Kong, and Kwantung); exposed motion-picture sound films, positive (Mexico, Brazil).
	3. Little relative change-----	Increase substantially same as for October-April.	2	Exposed motion-picture sound films, positive (Argentina, Spain).
	4. Relative loss-----	Increase substantially greater than for October-April.	2	Wheat (China, Hong Kong, and Kwantung); radio receiving sets (Spain).
<b>Total-----</b>			<b>9</b>	
<b>B. Considerable absolute gain (increase 10-50 per cent).</b>	1. Marked relative gain-----	Decrease of 10 per cent or more---	5	Leather boots and shoes, women's (Newfoundland and Labrador); lubricating oil, cylinder (United Kingdom); barbed wire (Brazil); sewing machines, for factory or industrial use (United Kingdom); printing presses (Canada).
	2. Relative gain-----	Little change or increase substantially less marked than for October-April.	1	Steel sheets, black (Argentina).
	3. Little relative change-----	Increase substantially same as for October-April.		
	4. Relative loss-----	Increase substantially greater than for October-April.	1	Radio receiving sets (United Kingdom).
<b>Total-----</b>			<b>7</b>	
<b>C. Little absolute change (not over 10 per cent increase or decrease).</b>	1. Relative gain-----	Decrease of 15 per cent or more---	8	Hams and shoulders, cured (Canada); goat and kid upper leather (including glazed kid) other than black (United Kingdom); wheat flour (China, Hong Kong, and Kwantung); gum rosin (Argentina); leaf tobacco, dark fired, Kentucky and Tennessee (Argentina); silk hosiery, women's full-fashioned (Mexico); gasoline, naphtha, and other finished light products, in bulk (Australia); sulphur or brimstone, crude, in lumps (United Kingdom).
	2. Little relative change-----	Not over 15 per cent increase or decrease.	1	Radio receiving sets (New Zealand).
	3. Relative loss-----	Increase of 10 per cent or more---	2	Evaporated milk, unsweetened (United Kingdom); pears, canned (United Kingdom).
<b>Total-----</b>			<b>11</b>	

<sup>1</sup> Derived by counting each country for each commodity. Japan is not included in this count.

TABLE 9.—Domestic exports of 42 commodities from the United States to principal countries of destination: Classification according to the changes in values in the period October, 1931, to April, 1932, from the same period of 1930-31, and also according to the relation of these changes to the changes in the period January to September, 1931, from the same period of 1930—names of commodities and countries—Con.

GROUP I. EXPORTS TO DEPRECIATED-CURRENCY COUNTRIES—Continued

Position October, 1931-April, 1932, compared with October, 1930-April, 1931	Relative gain or loss, October-April comparison as against comparison of January-September, 1931, with same period of 1930	More precise statement of the change of January-September, 1931, from January-September, 1930	Number of cases	Commodity and country
D. Considerable absolute loss (decrease 10-33¼ per cent.)	1. Relative gain.....	Decrease substantially more marked than for October-April.	10	Wheat flour (Norway); gum rosin (United Kingdom, Canada); raw cotton, except linters: Upland, upper 1¼ inches (United Kingdom); petroleum, crude (Canada); lubricating oil, cylinder (Australia); sulphur or brimstone, crude, in lumps (Canada); barbed wire (Argentina); exposed motion-picture sound films, positive (Canada, Australia).
	2. Little relative change.....	Decrease substantially same as for October-April.	11	Salmon, canned (United Kingdom); wheat flour (Venezuela); gum rosin (Brazil); prunes, dried (Canada); leaf tobacco, dark-fired Kentucky and Tennessee (United Kingdom); boards, planks, and scantlings: Hardwoods-oak (United Kingdom); bituminous coal (Canada); gasoline, naphtha, and other finished light products, in bulk (Canada); tin plate, etc. (Uruguay); automobile parts for assembly (Canada); motion-picture sound equipment (Mexico).
	3. Relative loss.....	Decrease substantially less marked than for October-April.	2	Peaches, canned (United Kingdom); prunes, dried (United Kingdom).
	4. Marked relative loss.....	Increase.....	6	Automobile tire casings, truck and bus (Brazil); automobile tire casings, other than truck and bus (British India); leaf tobacco, bright flue-cured (China, Hong Kong, and Kwantung); gas and fuel oil (China, Hong Kong, and Kwantung); steel sheets, black (United Kingdom); motion-picture sound equipment (British India).
<b>Total.....</b>			<b>29</b>	
E. Marked absolute loss (decrease over 33¼ per cent.)	1. Relative gain.....	Decrease substantially more marked than for October-April.	1	Printing presses (United Kingdom).
	2. Little relative change.....	Decrease substantially same as for October-April.	25	Goat and kid upper leather (including glazed kid), other than black (Denmark); leather boots and shoes, women's (Mexico); wheat flour (United Kingdom, Denmark); automobile tire casings, other than truck and bus (Spain); silk hosiery, women's full fashioned (Argentina); boards, planks, and scantlings: Softwoods—Southern pine, rough (Argentina, United Kingdom); boards, planks, and scantlings: Hardwoods—oak (Canada);

	3. Relative loss.....	Decrease substantially less than for October-April.	48	gasoline, naphtha, and other finished light products, in bulk (United Kingdom); gas and fuel oil (United Kingdom, Mexico); lubricating oil, cylinder (Canada, Argentina); tin plate, terneplate, and taggers tin (Argentina); combines (Argentina); motor trucks, busses, and chassis (Canada, Spain, United Kingdom, Argentina, Venezuela); automobiles: Passenger cars, and chassis (Argentina); automobile parts for assembly (United Kingdom); motion-picture sound equipment (United Kingdom); exposed motion-picture sound films, positive (United Kingdom).
	4. Marked relative loss.....	Increase.....	8	Hams and shoulders (United Kingdom); lard, (United Kingdom, Mexico); goat and kid upper leather (including glazed kid) other than black (Canada); leather boots and shoes, women's (Canada, Bermudas, United Kingdom); wheat (Canada); wheat flour (Brazil); oranges (Canada); automobile tire casings, truck and bus (Spain, Sweden, British Malaya, and Ceylon); automobile tire casings, other than truck and bus (Denmark, Mexico, Brazil); leaf tobacco, bright fire-cured (United Kingdom); silk hosiery, women's full-fashioned (United Kingdom, British India); boards, planks, and scantlings: Softwoods—Southern pine, rough (Spain); gas and fuel oil (Canada); steel sheets, black (Canada); tin plate, terneplate, and taggers tin (China, Hong Kong, and Kwantung, Mexico); barbed wire (Mexico, Canada, Venezuela); standard typewriters, new (United Kingdom, Sweden, British India, Spain); refined copper in ingots, bars, or other forms (United Kingdom, Sweden); motor trucks, busses, and chassis (Sweden, Denmark, British India, Mexico); sewing machines, for factory or industrial use (Canada); automobiles: Passenger cars and chassis (Canada, Sweden, Denmark, British India); automobile parts for assembly (Denmark, Argentina); radio receiving sets (Canada and Mexico); motion-picture sound equipment (Australia, Spain).
	<b>Total</b> .....		<b>82</b>	Leather boots and shoes, women's (Jamaica); oranges (United Kingdom); apples in boxes (United Kingdom); automobile tire casings, truck and bus (British India, Denmark); automobile tire casings, other than truck and bus (Sweden); radio receiving sets (Argentina); motion-picture sound equipment (Argentina).

GROUP II. EXPORTS TO GOLD-STANDARD COUNTRIES

A. Marked absolute gain (increase over 50 per cent).	1. Marked relative gain.....	Decrease of 10 per cent or more.....	3	Wheat (Belgium, Netherlands); combines (Morocco).  Radio receiving sets (Switzerland, France); exposed motion-picture sound films, positive (Panama).
	2. Relative gain.....	Little change or increase substantially less marked than for October-April.		
	3. Little relative change.....	Increase substantially same as for October-April.		
	4. Relative loss.....	Increase substantially greater than for October-April.	3	
	<b>Total</b> .....		<b>6</b>	

**TABLE 9.—Domestic exports of 42 commodities from the United States to principal countries of destination: Classification according to the changes in values in the period October, 1931, to April, 1932, from the same period of 1930-31, and also according to the relation of these changes to the changes in the period January to September, 1931, from the same period of 1930—name of commodities and countries—Con.**

GROUP II. EXPORTS TO GOLD-STANDARD COUNTRIES—Continued

Position October, 1931-April, 1932, compared with October, 1930-April, 1931	Relative gain or loss, October-April comparison as against comparison of January-September, 1931, with same period of 1930	More precise statement of the change of January-September, 1931, from January-September, 1930	Number of cases	Commodity and country
B. Considerable absolute gain (increase 10-50 per cent).	1. Marked relative gain-----	Decrease of 10 per cent or more....	3	Evaporated milk, unsweetened (Panama); goat and kid upper leather (including glazed kid), other than black (Netherlands); standard typewriters, new (Switzerland).
	2. Relative gain-----	Little change or increase substantially less marked than for October-April.		
	3. Little relative change-----	Increase substantially same as for October-April.		
	4. Relative loss-----	Increase substantially greater than for October-April.		
Total-----			3	
C. Little absolute change (not over 10 per cent increase or decrease).	1. Relative gain-----	Decrease of 15 per cent or more....	12	Lard (Germany); leather boots and shoes, women's (Honduras); gum rosin (Netherlands); raw cotton, upland, under 1¼ inches (Italy); silk hosiery, women's full-fashioned (Philippine Islands, France); boards, planks, and scantlings, southern pine, rough (Belgium); lubricating oil, cylinder (Germany, Italy); sewing machines for factory, etc. (France); standard typewriters, new (France); automobiles: Passenger cars, etc. (Philippine Islands). Automobile tire casings, truck and bus (Cuba); leaf tobacco, dark-fired Kentucky and Tennessee (Belgium); motion-picture sound equipment (Union of South Africa).
	2. Little relative change-----	Not over 15 per cent increase or decrease.	3	
	3. Relative loss-----	Increase of 15 per cent or more....	3	
Total-----			18	
D. Considerable absolute loss (decrease 10-33¼ per cent).	1. Relative gain-----	Decrease substantially more marked than for October-April.	13	Goat and kid upper leather (including glazed kid), other than black (Germany); automobile tire casings, truck and bus (Italy, Netherlands); automobile tire casings, other than truck and bus (Cuba); leaf tobacco, dark-fired Kentucky and Tennessee (France); raw cotton: Upland, under 1¼ inches (Germany); boards, planks, and scantlings: Southern pine, rough (Cuba); gasoline, etc., in bulk (Belgium); sulphur or brimstone, crude, in lumps (Netherlands); barbed wire (Cuba); combines (Algeria and Tunisia); automobiles, passenger cars, etc. (Belgium); motion-picture sound equipment (Philippine Islands).
	2. Little relative change-----	Decrease substantially same as for October-April.	8	
Total-----			21	

	3. Relative loss.....	Decrease substantially less marked than for October-April.	3	(Germany); boards, planks, and scantlings, oak (Belgium); motor trucks, etc. (Philippine Islands); automobiles: Passenger cars, etc. (Union of South Africa).
	4. Marked relative loss.....	Increase.....	7	Evaporated milk, unsweetened (Philippine Islands); oranges (Philippine Islands); automobiles: Passenger cars, etc. (Switzerland).
				Hams and shoulders, cured (Cuba); leather boots and shoes, women's (Philippine Islands); wheat (France); apples in boxes (France); prunes, dried (France, Italy); sulphur or brimstone, crude, in lumps (France).
	<b>Total</b> .....		<b>31</b>	
E. Marked absolute loss (decrease over 33¼ per cent).	1. Relative gain.....	Decrease substantially more marked than for October-April.	2	Boards, planks, and scantlings: Softwoods, southern pine, rough (Netherlands, Italy).
	2. Little relative change.....	Decrease substantially same as for October-April.	20	Lard (Cuba); goat and kid upper leather (including glazed kid), other than black (Italy); automobile tire casings, truck and bus (Philippine Islands, Netherland East Indies); raw cotton, except linters: Upland, under 1¼ inches (France); boards, planks, and scantlings: Softwoods—Southern pine, rough (Germany); gasoline, naphtha, and other finished light products, in bulk (France, Netherlands); gas and fuel oil (Germany, Netherlands); tin plate, terneplate, and taggers tin (Philippine Islands); barbed wire (Central America); standard typewriters, new (Netherlands, Belgium); refined copper in ingots, bars, or other forms (Italy); automobiles: Passenger cars and chassis (Netherlands); motion-picture sound equipment (France, Italy); exposed motion-picture sound films, positive (France, Germany).
	3. Relative loss.....	Decrease substantially less than for October-April	25	Goat and kid upper leather (including glazed kid), other than black (Poland and Danzig); leather boots and shoes, women's (Panama, Colombia); wheat flour (Netherlands); automobile tire casings, other than truck and bus (Belgium); gum rosin (Netherland East Indies); leaf tobacco, dark fired Kentucky and Tennessee (Netherlands, Germany); silk hosiery, women's full-fashioned (British South Africa, Cuba, Colombia); gas and fuel oil (Panama, Chile, Cuba); lubricating oil, cylinder (France, Belgium); sulphur or brimstone, crude, in lumps (Germany); standard typewriters, new (Czechoslovakia); refined copper in ingots, bars, or other forms (France, Germany, Belgium); printing presses (France, Germany); motor trucks, busses, and chassis (Belgium); radio receiving sets (Italy).
	4. Marked relative loss.....	Increase.....	15	Apples in boxes (Germany, Netherlands); prunes, dried (Germany, Netherlands); automobile tire casings, truck and bus (Switzerland, Belgium); automobile tire casings, other than truck and bus (Java and Madura); leaf tobacco, dark fired Kentucky and Tennessee (Italy); silk hosiery, women's full-fashioned (Panama); gas and fuel oil (Philippine Islands); steel sheets, black (France); tin plate, terneplate, and taggers tin (Peru); barbed wire (British South Africa); printing presses (Belgium); motion-picture sound equipment (Belgium).
	<b>Total</b> .....		<b>62</b>	

## FACTORS OBSCURING THE EFFECT OF DEPRECIATED EXCHANGE

The results of the foregoing analysis with respect both to the total exports to the principal countries and the exports of individual commodities thus give no conclusive evidence regarding the influence of currency depreciation. The data fail to show either that our export trade to countries off gold has suffered more during recent months than that to other countries, or that it has suffered less. Moreover, even if the statistics were such as to permit any generalization on this point, they would prove little with regard to the causal influence of currency depreciation. For example, if it were true that the recent changes in our trade with the countries off gold were less unfavorable than those in our trade with gold-standard countries, this would not prove that depreciation has been of advantage to the United States; the result might have appeared not because of depreciation but because other factors had greater influence on the trade.

General economic reasoning seems to indicate that, other things remaining equal, depreciation in the currency of a country may be expected, temporarily, to hamper somewhat its imports from gold-standard countries and to favor its exports to them. For the time being the general price level in terms of gold tends to become lower in the depreciated-currency country than in the gold-standard country. If, after depreciation has proceeded to a certain point, the exchange of the country becomes stable, prices and costs of production may be expected gradually to adjust themselves so that, again assuming no change in other factors affecting trade, the normal position with respect to exports to and imports from gold-standard countries will be restored. It is evidently impossible, in the long run, that a country's balance of trade should be changed by a mere modification of the measure of values.

However great or however small, in the aggregate, may be the influence of currency depreciation on the exports or imports of a country, and however long or short a time that influence may endure, it can not, in the nature of things, be of equal weight with respect to all commodities.

It is evident, for example, that the effect of depreciation on the imports of a country will be different as regards those articles which it itself is able to produce in sufficient or approximately sufficient quantities for its needs, than as regards articles for which it is wholly or chiefly dependent on other countries. Moreover, with respect to commodities of the latter class, much will depend on their relative degree of necessity. Imports of luxuries will ordinarily tend to be restricted by currency depreciation more than imports of essentials. Especially if the depreciation occurs at a time of general contraction in the country's buying power, the actual relation of the changes in its imports from the gold-standard countries and from other depreciated-currency countries, respectively, will be affected materially by the nature of the commodities which come from those two classes of countries. If, for example, the articles which the United States furnishes to the United Kingdom were in general more essential to life than those which depreciated-currency countries supply, the United States might make the better showing in the imports of the United Kingdom. As regards some commodities, the importing country may be more or less free to shift its purchases as between gold-standard and depreciated-

currency countries; as regards others, the one group or the other may be the only important source of supply.

The recent depreciation of the currencies of numerous countries began at a time when the buying power of all the nations of the world was at a low ebb, and buying power has since still further declined. The countries which have gone off the gold standard, as well as those which remained on gold, have more and more confined their imports to the more essential commodities. It was not to be expected, therefore, that the data for exports and imports, either of our own country or of other countries, would afford any very definite evidence regarding the effect of currency depreciation as distinct from the effects of the other causes that are at work to cut down international movement of commodities.

#### OTHER BARRIERS AFFECTING UNITED STATES EXPORT TRADE

Depreciation of the currency may be, temporarily at least, a barrier on imports of the countries off gold from gold-standard countries. But if so, it is not the only artificial barrier to trade, and its effects may be obscured if other barriers are instituted or made higher during the same period of time. Since depreciation set in last fall, many countries, both off gold and on gold, have in fact imposed new limitations on import trade. No attempt is made to analyze in any detail the nature and the effect of these limitations in the present part of this report, but their general nature may be summarized.

These new barriers against import trade are, in part, themselves connected with currency depreciation. Countries whose currency has already fallen have sought to prevent it from declining further by various artificial measures. Countries remaining on the gold standard have erected new or higher barriers against imports with the double motive of offsetting the real or supposed advantage of depreciated-currency countries in competing in their home markets and of maintaining a balance of international payments such as to protect their own currency from depreciation.

It is altogether probable, however, that, even if no country had gone off the gold standard during recent months or experienced any material decline in exchange, the difficulties connected with the world-wide depression would in any case have led to the placing of many new limitations on import trade.

Apart from any new legislative or administrative measures for limiting imports, the already existing import duties of most countries have become a more restrictive barrier by reason of the general decline in prices of commodities, which has increased the ad valorem equivalent of specific duties (that is, duties fixed at so much per unit of quantity regardless of value). In most countries a large proportion of the dutiable imports are subject to specific rates; in the United States the proportion exceeds one-half and in many countries it is much greater. The heavily increased weight of the specific duties of the United States resulting from the recent fall in prices has been brought out in Part II of this report. It is shown that the ad valorem equivalent of the "straight" specific duties, after eliminating the effect of shifts in the proportions of higher duty and lower duty articles in imports, was about 30 per cent higher during the quarter January to

March, 1932, than during July to September, 1930, average unit values of the imports concerned having fallen about 23 per cent during that interval. Unquestionably a similar increase in the burden of specific duties has taken place in most if not all countries.

The new limitations recently imposed on trade by foreign countries have taken the following forms:

(a) General raising of rates of duty, or introduction of duties on articles previously free, applicable to imports from both depreciated-currency and gold-standard countries. The most conspicuous illustration is afforded by the new tariff measures of the United Kingdom put into force in December, 1930, and in March and April, 1932.

(b) Introduction of new or supplemental "exchange-dumping" duties; that is, of surtaxes or special charges on imports from depreciated-currency countries, designed to offset the real, or supposed, competitive advantage enjoyed by such countries. Measures of this sort, which vary both in form and in the magnitude of the additional imposts, have been taken by several countries, including Canada, France, and the Union of South Africa. These provisions, of course, do not apply to imports from the United States.

(c) Introduction, or extension, of the "quota system"; that is, the practice of limiting the total imports of certain articles to a specified quantity or value, and allotting this total among the various supplying nations. This device has been used extensively during the last year or two by a number of countries, notably by France and Czechoslovakia. Of similar character and effect are the provisions, of which France and Germany furnish an example, requiring that a specified proportion of the flour used in bread must be of domestic origin. The quota system is in some cases tied up with the methods of exchange control mentioned in the next paragraph.

(d) Restrictions on transactions in foreign exchange. These take a variety of forms but the general aim is similar; namely, to limit the amount of the foreign funds at the disposal of the country or its citizens which can be used for current purchases of goods or services, with a view to making the balance of payments more favorable to the controlling country. In some cases measures for the control of exchange are prescribed by law or by governmental decree, in other cases by the central bank of the country (which may be at least a semiprivate institution) on its own motion. The restrictions may be applied by already existing or by specially created organizations of the government, or they may be applied by the banks.

Such limitations on exchange transactions may be stringent or relatively slight; they may restrict purchases of goods and services from gold-standard countries more than those from depreciated-currency countries or vice versa; differences in the degree of restriction may be made even as among individual countries having the same exchange status in order to take account of differences in the balance of payments with them.

As already stated, exchange restrictions in some cases carry with them a quota system as regards the amount of imports for which funds are released and their allocation among different countries of origin.

In the case of many countries it is difficult or impossible to obtain precise information concerning the actual working of these methods of exchange control. The wording of the measures establishing them



may give little idea of the manner in which they are in practice administered. It is certain, however, that in many countries restriction of exchange transactions has, during the last two years and especially during the last few months, materially hampered imports from our own country and from others. Among the nations in which measures of this sort have been recently applied may be mentioned Argentina, Chile, Denmark, Germany, and Greece.

## DETAILED TABLES

There follow the more detailed tables regarding United States export trade on which the preceding general analysis is based. The nature and purpose of these tables have already been sufficiently explained.

Table 10 shows the recent rates of exchange of the currencies of the principal foreign countries, together with relative numbers to facilitate comparisons of the movements.

Tables 11 and 12 show by months the total value of our exports to the several groups of depreciated-currency and gold-standard countries.

Table 13 shows the value of our exports to each of the principal individual countries covered by the analysis.

Table 14 deals with the exports of 42 principal commodities to the respective principal countries of destination; it compares the average monthly value of the exports for the period October, 1931–April, 1932, with the figures for the corresponding period of 1930–31, and also presents a comparison between the January–September period of 1931 and 1930.

Table 15 shows data for the same commodities and countries of destination for each month since January, 1930.

In Tables 13 to 15, the names of countries with depreciated currency are printed in italics.

The data in Table 15 are illustrated graphically by a series of charts. It is necessary in considering the movements brought out by these charts to note the differences in the scales for different commodities. It should be borne in mind also that, since the charts are based on the absolute and not on the logarithmic scale, an increase or decrease of a given percentage in a large total will give a much steeper up or down movement in the curve than a change of equal percentage in a small figure.

TABLE 10.—Average monthly rates of exchange of principal countries whose exchange has depreciated since September 1, 1931

[Rates are for cable transfers as far as such quotations are available. In the case of countries whose exchange was already materially below par before Sept. 1, 1931, the average rate for the calendar year 1930, and the average for the 7 months October, 1930, to April, 1931, are shown for comparison with the recent rates; in such cases the relative numbers are based not on par but on the 1930 average. Source: Federal Reserve Board, division of research and statistics]

## EXCHANGE RATES

Monthly average	European countries						Non-European countries										
	United Kingdom	Spain	Sweden	Norway	Denmark	Finland	Canada	Mexico <sup>1</sup>	Brazil	Argentina	Venezuela	Japan	China <sup>2</sup>	British India	British Malaya	Australia	New Zealand
Par.....	\$4.8665	\$0.1930	\$0.2680	\$0.2680	\$0.2680	\$0.0252	\$1.0000	\$0.4985	\$0.1196	\$0.9648	\$0.1930	\$0.4985	-----	\$0.3650	\$0.5678	\$4.8665	\$4.8665
1930 average.....	4.86	.1167	.268	.268	.268	.0252	.998	.471	.1071	.835	.189	.494	-----	.361	.560	4.54	4.61
October, 1930-April, 1931, average.....	4.86	.1060	.268	.267	.267	.0252	1.000	.466	.0848	.754	.182	.495	-----	.244	.360	4.05	4.48
September, 1931.....	4.53	.0898	.261	.254	.253	.0251	.962	.334	.0591	.597	.170	.493	-----	.219	.339	3.45	4.08
October.....	3.89	.0896	.231	.221	.220	.0231	.891	.366	.0862	.520	.166	.492	-----	.227	.287	4.51	2.96
November.....	3.72	.0861	.207	.205	.207	.0198	.890	.391	.0617	.588	.154	.493	-----	.247	.280	4.31	2.82
December.....	3.37	.0840	.187	.185	.186	.0169	.827	.390	.0620	.585	.155	.435	-----	.237	.254	3.90	2.68
January, 1932.....	3.43	.0839	.192	.187	.189	.0150	.851	.393	.0616	.583	.148	.360	-----	.237	.258	3.97	2.71
February.....	3.46	.0777	.193	.188	.190	.0150	.873	.379	.0617	.582	.153	.344	-----	.243	.260	3.98	2.73
March.....	3.64	.0760	.198	.196	.200	.0160	.894	.337	.0621	.583	.156	.322	-----	.239	.273	4.13	2.88
April.....	3.75	.0769	.191	.191	.205	.0172	.899	.334	.0654	.582	.150	.328	-----	.223	.280	4.27	2.96
May.....	3.68	.0812	.187	.185	.201	.0172	.884	.302	.0713	.583	.155	.320	-----	.217	.273	4.22	2.90
October, 1931-April, 1932, average.....	3.61	.0820	.200	.196	.200	.0176	.875	.370	.0615	.575	.155	.396	-----	.236	.415	2.82	3.25

## RELATIVE TO PAR OR TO 1930 AVERAGE

Par.....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1930 average.....	100	100	100	100	100	100	100	100	100	100	98	99	100	99	99	100	100
October, 1930-April, 1931, average.....	100	91	100	100	100	100	100	100	99	79	94	99	82	99	99	89	97
September, 1931.....	93	77	97	95	94	100	96	71	55	71	88	99	73	93	94	76	88
October.....	80	77	86	82	82	92	89	78	52	62	86	99	76	79	79	65	76
November.....	76	74	77	77	77	79	99	53	58	70	80	99	83	77	76	62	73
December.....	69	72	70	70	69	67	83	53	58	70	80	87	79	69	69	59	66
January, 1932.....	70	72	72	70	70	60	85	83	58	70	77	72	79	71	70	60	67
February.....	71	67	72	70	71	60	87	80	58	70	79	69	81	71	70	60	67
March.....	75	65	74	73	75	63	89	72	58	70	81	65	80	75	73	63	71
April.....	77	66	71	71	76	68	90	71	61	70	78	66	75	77	75	65	73
May.....	76	70	70	69	75	68	88	64	67	70	80	64	73	75	74	64	72
October, 1931-April, 1932, average.....	74	70	75	73	75	70	88	79	57	69	80	79	79	74	73	62	70

<sup>1</sup> Mexico remained on the gold standard until July, 1931; silver is now the legal basis.

<sup>2</sup> Silver is the legal basis in China.

<sup>3</sup> Five months' average, no quotation available Oct. 7 to Dec. 1, inclusive.

TABLE 11.—Value of total exports from the United States to leading countries with and without depreciation, by months, January, 1930, to April, 1932—group totals

[Values in thousands]

	All countries of the world	Leading countries, European and non-European		
		Off gold		On gold
		Total	Excluding Japan	
1930 <sup>1</sup> .....	\$320,265	\$189,213	\$175,499	\$86,456
1930—January.....	410,849	238,422	214,423	110,832
February.....	348,852	200,521	185,487	90,997
March.....	369,549	212,037	196,392	103,009
April.....	331,732	201,512	183,156	81,531
May.....	320,034	193,964	182,044	77,822
June.....	204,701	180,593	167,987	68,720
July.....	266,701	159,806	152,255	64,790
August.....	297,765	173,120	164,327	83,177
September.....	312,207	180,364	165,339	94,872
October.....	326,896	194,404	183,155	95,199
November.....	288,978	166,766	154,341	86,020
December.....	274,856	157,490	144,897	80,491
1931—January.....	249,598	140,864	126,119	67,764
February.....	224,346	122,491	111,230	58,921
March.....	235,899	140,128	122,134	64,925
April.....	214,888	134,168	119,938	50,417
May.....	203,991	124,659	113,458	50,239
June.....	187,190	107,911	99,113	43,914
July.....	180,670	110,070	99,194	40,746
August.....	164,822	97,162	88,805	38,520
September.....	180,220	107,471	95,101	42,855
October.....	204,904	127,778	114,647	52,216
November.....	193,554	124,550	110,301	46,826
December.....	183,578	111,451	93,006	49,090
1932—January.....	149,901	92,859	75,914	40,052
February.....	153,925	99,009	78,267	37,308
March.....	155,254	92,901	76,319	43,722
April.....	135,236	78,267	70,394	38,328

<sup>1</sup>Monthly average.

TABLE 12.—Value of total exports from the United States to leading countries with and without depreciation, by months, January, 1930, to April, 1932—group totals distinguishing European from non-European countries

[Values in thousands]

	Leading European countries		Leading non-European countries		
	Off gold	On gold	Off gold		On gold
			Total	Excluding Japan	
1930 <sup>1</sup> .....	\$71,029	\$67,077	\$118,184	\$104,470	\$19,379
1930—January.....	96,910	88,223	141,512	117,513	22,609
February.....	73,445	70,456	127,076	112,042	20,641
March.....	74,865	79,556	137,172	121,527	23,453
April.....	64,580	61,016	130,932	118,576	20,515
May.....	62,884	56,041	131,080	119,760	21,781
June.....	60,520	49,276	120,067	107,461	19,444
July.....	52,471	47,059	107,335	99,784	17,731
August.....	68,621	63,781	104,499	95,706	19,396
September.....	71,092	76,780	109,272	94,247	18,092
October.....	87,944	77,736	106,460	95,211	17,463
November.....	74,190	70,037	92,576	80,161	15,983
December.....	64,821	64,959	92,669	80,076	15,532
1931—January.....	62,494	51,336	78,370	63,625	16,428
February.....	48,035	45,759	74,456	63,195	13,162
March.....	51,795	51,818	88,333	70,339	13,107
April.....	45,301	38,559	88,867	74,637	11,858
May.....	43,018	38,426	81,641	70,440	11,813
June.....	38,895	33,394	60,016	60,218	10,520
July.....	39,877	31,110	70,202	59,317	9,636
August.....	35,240	29,034	61,922	53,565	9,486
September.....	41,937	35,000	65,534	53,164	7,855
October.....	61,533	43,052	66,245	53,114	9,164
November.....	55,191	39,482	69,359	55,110	7,344
December.....	44,732	40,250	66,719	48,274	8,840
1932—January.....	34,026	33,634	58,233	41,288	6,418
February.....	38,120	31,612	60,889	40,147	5,693
March.....	30,161	36,593	62,740	46,158	7,129
April.....	26,983	31,629	51,284	43,411	6,699

<sup>1</sup> Monthly average.

TABLE 13.—Value of total exports to the several principal countries, by months, January, 1930, to April, 1932, and monthly averages for specified periods, with the corresponding periods of one year earlier

LEADING EUROPEAN COUNTRIES OFF GOLD STANDARD

Values in thousands

Country.....	United Kingdom	Spain	Sweden	Norway	Denmark	Finland
Monthly average:						
1930 (calendar year).....	\$56,509	\$4,792	\$3,743	\$1,690	\$3,354	\$941
January-September, 1930.....	54,582	4,843	3,695	1,747	3,578	948
January-September, 1931.....	35,779	2,822	2,724	981	2,504	407
Relative to 1930 as 100.....	66	57	74	58	70	43
October, 1930-February, 1931.....	55,064	5,915	3,486	1,373	2,950	710
October, 1931-February, 1932.....	39,090	2,607	2,079	849	1,934	282
Relative to 1930-31 as 100.....	71	67	60	62	66	40
1930-January.....	79,333	7,021	4,666	1,762	3,485	648
February.....	59,523	4,890	2,806	1,762	3,927	528
March.....	58,061	5,614	4,073	1,710	4,555	852
April.....	46,711	5,058	5,235	1,596	4,675	1,305
May.....	47,144	5,364	3,574	2,040	3,613	1,149
June.....	47,901	3,169	3,703	1,762	2,918	1,073
July.....	40,794	3,856	2,952	1,511	2,702	656
August.....	53,928	4,585	3,707	2,124	3,150	1,127
September.....	57,846	4,924	2,539	1,453	3,181	1,149
October.....	71,904	4,482	4,904	1,836	3,052	1,766
November.....	61,091	5,248	3,423	1,453	2,457	518
December.....	53,871	3,287	3,341	1,271	2,528	523
1931-January.....	49,843	3,753	3,349	1,224	3,871	454
February.....	38,611	2,604	2,411	1,081	2,840	288
March.....	39,715	3,948	3,544	1,142	3,096	350
April.....	33,344	3,774	3,292	1,137	3,168	587
May.....	34,238	2,807	2,745	933	1,944	331
June.....	30,915	2,289	2,874	670	1,684	463
July.....	32,564	1,840	2,088	910	1,969	506
August.....	27,815	1,838	2,143	883	2,231	330
September.....	34,589	2,347	2,062	830	1,732	357
October.....	50,559	3,389	3,327	1,160	2,524	574
November.....	46,280	2,350	2,738	1,224	2,325	274
December.....	36,699	2,833	1,595	931	2,335	339
1932-January.....	28,606	2,259	1,495	571	1,616	99
February.....	33,306	2,225	1,238	357	872	122
March.....	23,383	2,693	1,693	882	1,356	154
April.....	21,264	2,038	1,398	623	1,342	318

Relative to 1930 average

Monthly average:	Per cent	Per cent	Per cent	Per cent	Per cent	Per cent
1930 (calendar year).....	100	100	100	100	100	100
January-September, 1930.....	97	103	99	103	107	100
January-September, 1931.....	63	59	73	68	75	43
October, 1930-February, 1931.....	97	82	93	81	88	75
October, 1931-February, 1932.....	69	54	56	50	58	30
1930-January.....	140	147	125	104	104	68
February.....	105	102	75	104	117	56
March.....	103	117	109	101	136	91
April.....	83	106	140	94	139	139
May.....	83	112	95	121	108	122
June.....	85	66	99	104	87	114
July.....	72	80	79	89	81	70
August.....	95	96	99	126	94	120
September.....	102	103	68	86	95	122
October.....	127	94	131	109	91	188
November.....	108	110	91	86	73	55
December.....	95	69	89	75	75	56
1931-January.....	88	78	89	72	115	48
February.....	68	59	64	64	85	31
March.....	70	82	95	68	92	37
April.....	59	79	88	67	94	62
May.....	61	59	73	56	58	35
June.....	55	48	77	40	50	49
July.....	58	38	56	54	59	54
August.....	49	38	57	52	66	35
September.....	61	49	56	49	52	36
October.....	89	71	89	69	75	61
November.....	82	49	73	72	69	29
December.....	65	59	43	55	70	36
1932-January.....	51	47	40	34	43	11
February.....	59	46	33	21	26	13
March.....	41	56	45	52	40	16
April.....	38	43	37	37	40	34

TABLE 13.—Value of total exports to the several principal countries, by months, January, 1930, to April, 1932, and monthly averages for specified periods, with the corresponding periods of one year earlier—Continued

## LEADING EUROPEAN COUNTRIES ON GOLD STANDARD

Values in thousands

Country.....	France	Belgium	Nether-lands	Germany	Switzer-land	Italy
Monthly average:						
1930 (calendar year).....	\$18,603	\$7,167	\$8,743	\$23,189	\$946	\$8,369
January-September, 1930.....	17,668	7,832	8,745	22,534	955	8,366
January-September, 1931.....	10,673	5,133	5,443	13,152	814	4,164
Relative to 1930 as 100.....	60	68	62	58	85	50
October, 1930-February, 1931.....	19,037	5,796	7,470	21,864	865	6,913
October, 1931-February, 1932.....	8,780	3,999	4,801	14,139	715	5,171
Relative to 1930-31 as 100.....	46	69	64	65	83	75
1930—January.....	25,216	8,672	10,547	31,390	1,008	11,390
February.....	21,002	7,256	8,341	21,911	825	11,121
March.....	21,396	9,460	9,874	27,129	1,479	10,518
April.....	16,945	8,101	7,281	18,864	910	8,915
May.....	16,125	6,876	8,062	17,263	988	7,707
June.....	11,157	6,566	7,834	16,456	1,023	6,240
July.....	11,986	6,433	8,286	14,093	734	5,522
August.....	16,131	8,199	10,040	22,784	852	5,775
September.....	20,064	6,215	8,716	32,912	778	8,105
October.....	23,683	5,991	6,613	31,467	1,058	8,924
November.....	22,093	6,477	9,369	23,674	837	7,587
December.....	19,172	5,748	10,233	20,325	856	8,625
1931—January.....	16,676	5,210	6,359	16,996	835	5,260
February.....	13,561	5,654	4,775	16,960	741	4,168
March.....	12,459	5,905	7,791	19,186	788	5,689
April.....	11,329	5,562	4,694	12,282	808	3,884
May.....	10,121	5,441	5,038	13,153	806	3,867
June.....	8,688	4,652	4,806	10,819	807	3,622
July.....	7,392	4,744	6,076	8,286	855	3,757
August.....	8,106	4,562	4,609	7,873	745	3,239
September.....	7,720	4,565	4,948	12,837	938	3,986
October.....	8,802	4,244	5,563	17,352	933	6,158
November.....	8,681	4,561	5,707	15,694	731	4,108
December.....	8,279	4,412	5,211	14,587	685	7,076
1932—January.....	9,340	3,234	3,956	12,058	559	4,487
February.....	8,800	3,545	3,669	11,004	667	4,027
March.....	10,451	3,911	4,129	13,388	1,041	3,673
April.....	8,854	3,154	4,463	10,293	590	4,275

## Relative to 1930 average

	Per cent	Per cent	Per cent	Per cent	Per cent	Per cent
Monthly average:						
1930 (calendar year).....	100	100	100	100	100	100
January-September, 1930.....	95	105	100	97	101	100
January-September, 1931.....	57	72	62	57	86	50
October, 1930-February, 1931.....	102	81	85	94	91	83
October, 1931-February, 1932.....	47	56	55	61	76	62
1930—January.....	135	121	121	135	107	136
February.....	113	101	95	94	87	133
March.....	115	132	110	117	166	126
April.....	91	113	83	81	96	107
May.....	81	96	92	74	104	92
June.....	60	92	90	71	106	75
July.....	64	90	95	61	78	66
August.....	85	114	115	98	90	69
September.....	107	87	100	142	82	97
October.....	127	84	76	136	112	107
November.....	118	90	107	102	88	91
December.....	103	80	117	88	90	103
1931—January.....	59	73	73	73	83	63
February.....	73	77	55	73	78	80
March.....	67	82	89	83	83	66
April.....	61	78	54	53	85	46
May.....	54	78	58	57	85	46
June.....	47	65	55	47	85	43
July.....	40	66	69	36	90	45
August.....	43	64	52	34	79	39
September.....	41	64	57	55	99	48
October.....	47	59	64	75	99	74
November.....	47	64	65	68	77	49
December.....	44	62	60	63	72	85
1932—January.....	60	45	45	52	59	54
February.....	47	49	41	47	71	48
March.....	56	55	47	56	110	44
April.....	47	44	51	44	62	51

TABLE 13.—Value of total exports to the several principal countries, by months, January, 1930, to April, 1932, and monthly averages for specified periods, with the corresponding periods of one year earlier—Continued

## LEADING NONEUROPEAN COUNTRIES OFF GOLD STANDARD

Values in thousands

Country.....	Canada	Mexico	Brazil	Argentina	Venezuela
<b>Monthly average:</b>					
1930 (calendar year).....	\$55,888	\$9,678	\$4,484	\$10,822	\$2,747
January-September, 1930.....	59,148	10,626	4,919	11,328	2,904
January-September, 1931.....	35,946	5,374	2,305	4,819	1,408
Relative to 1930 as 100.....	61	51	47	43	50
October, 1930-February, 1931.....	39,109	7,711	2,986	7,661	2,281
October, 1931-February, 1932.....	22,195	2,890	2,424	2,700	960
Relative to 1930-31 as 100.....	57	37	81	35	42
1930-January.....	53,998	10,444	6,405	13,917	3,691
February.....	57,697	11,044	4,707	10,637	2,253
March.....	66,666	11,258	5,056	11,637	3,223
April.....	64,000	12,107	4,615	12,012	2,239
May.....	69,743	10,630	5,756	11,358	2,365
June.....	59,622	9,507	4,253	12,083	2,228
July.....	64,993	9,390	4,810	10,786	2,462
August.....	53,739	8,228	3,943	9,742	2,425
September.....	51,979	8,945	4,731	9,776	2,153
October.....	48,989	8,307	2,880	10,351	2,662
November.....	41,691	7,138	3,332	8,761	2,690
December.....	36,077	9,137	3,322	8,801	2,477
1931-January.....	33,557	6,630	3,275	5,472	2,178
February.....	35,229	5,592	2,122	4,922	1,496
March.....	41,871	6,938	2,669	4,512	1,606
April.....	44,851	5,805	2,371	5,803	1,908
May.....	41,664	4,911	2,555	5,583	1,178
June.....	35,030	4,340	1,735	4,295	1,100
July.....	32,677	3,402	2,316	4,706	1,337
August.....	30,679	3,088	1,660	4,420	966
September.....	27,797	2,866	1,996	3,658	1,271
October.....	26,621	2,878	2,489	3,435	1,095
November.....	25,760	2,902	2,626	2,701	907
December.....	19,777	3,120	2,717	3,130	1,019
1932-January.....	18,572	2,829	2,014	2,025	1,068
February.....	20,247	2,584	2,275	2,207	710
March.....	24,993	2,914	2,439	3,063	782
April.....	24,325	3,082	2,511	2,842	878

Relative to 1930 average

	Per cent	Per cent	Per cent	Per cent	Per cent
<b>Monthly average:</b>					
1930 (calendar year).....	100	100	100	100	100
January-September, 1930.....	106	110	110	105	102
January-September, 1931.....	64	56	51	45	51
October, 1930-February, 1931.....	70	80	67	71	83
October, 1931-February, 1932.....	40	30	54	25	35
1930-January.....	97	108	143	129	142
February.....	103	114	105	98	118
March.....	119	116	113	108	117
April.....	115	125	103	111	118
May.....	125	110	128	105	86
June.....	107	98	95	112	81
July.....	98	97	107	100	90
August.....	96	85	88	90	88
September.....	93	92	106	90	78
October.....	88	86	64	96	97
November.....	75	74	74	81	94
December.....	65	94	74	81	90
1931-January.....	60	69	73	51	79
February.....	63	58	47	45	54
March.....	75	72	60	42	58
April.....	80	60	53	54	66
May.....	75	61	57	52	43
June.....	63	45	39	40	40
July.....	58	35	52	43	49
August.....	55	32	37	41	36
September.....	50	30	45	34	46
October.....	48	30	56	32	40
November.....	46	30	59	25	33
December.....	35	32	61	29	37
1932-January.....	33	29	45	19	39
February.....	36	26	51	20	36
March.....	45	30	54	28	38
April.....	44	32	56	26	33

1 January to July.

2 August to February.

3 Based on monthly averages for January to July.

4 Based on monthly averages for August to February.

TABLE 13.—Value of total exports to the several principal countries, by months, January, 1930, to April, 1932, and monthly averages for specified periods, with the corresponding periods of one year earlier—Continued

## LEADING NONEUROPEAN COUNTRIES OFF GOLD STANDARD—Continued

Values in thousands

Country.....	Japan	China	British India	British Malaya	Australia	New Zealand
Monthly average:						
1930 (calendar year).....	\$13,714	\$7,467	\$3,766	\$800	\$6,332	\$2,486
January-September, 1930.....	13,714	7,121	3,600	889	7,004	2,641
January-September, 1931.....	12,972	6,557	3,292	414	2,416	1,170
Relative to 1930 as 100.....	95	92	91	47	34	41
Oct., 1930-February, 1931.....	13,003	7,470	3,834	496	3,651	1,602
Oct., 1931-February, 1932.....	18,844	10,842	2,455	301	1,949	904
Relative to 1930-31 as 100.....	145	145	64	31	63	56
1930-January.....	23,999	9,476	5,359	859	10,064	3,100
February.....	15,034	7,283	3,941	925	9,530	3,045
March.....	15,643	7,785	3,564	1,357	8,181	2,900
April.....	18,356	8,897	3,752	881	6,708	2,305
May.....	11,320	5,895	3,901	970	6,473	2,669
June.....	12,606	6,835	2,991	921	6,307	2,714
July.....	7,551	6,300	2,361	657	5,892	2,133
August.....	8,793	5,201	3,360	782	5,761	2,525
September.....	15,025	6,405	3,172	644	4,062	2,380
October.....	11,249	10,312	3,592	543	5,001	2,574
November.....	12,425	7,959	4,365	480	2,793	1,042
December.....	12,593	7,244	4,838	581	5,158	2,441
1931-January.....	14,745	5,919	2,699	418	2,390	1,087
February.....	11,261	5,918	3,675	460	2,914	867
March.....	17,964	4,487	4,404	455	2,050	1,347
April.....	14,230	5,494	4,259	478	2,494	1,274
May.....	11,201	7,401	3,055	420	2,520	1,153
June.....	8,798	7,535	2,760	422	2,048	963
July.....	10,885	6,956	3,425	380	2,705	1,413
August.....	8,357	6,384	2,505	403	2,245	1,295
September.....	12,370	8,953	2,852	287	2,381	1,133
October.....	13,131	10,419	2,530	367	1,900	1,374
November.....	14,249	14,745	1,935	356	2,144	1,034
December.....	18,445	13,713	2,607	288	1,374	529
1932-January.....	16,945	9,820	1,848	245	1,946	921
February.....	20,742	5,515	3,355	248	2,376	660
March.....	16,582	4,942	4,697	269	1,610	449
April.....	7,873	3,755	2,240	249	2,658	871

Relative to 1930 average

Monthly average:	Per cent	Per cent	Per cent	Per cent	Per cent	Per cent
1930 (calendar year).....	100	100	100	100	100	100
January-September, 1930.....	100	95	96	111	111	106
January-September, 1931.....	95	88	87	52	38	47
Oct., 1930-February, 1931.....	95	100	102	62	58	64
Oct., 1931-February, 1932.....	137	145	65	35	31	36
1930-January.....	175	127	142	107	159	125
February.....	110	97	105	116	151	122
March.....	114	104	95	170	129	117
April.....	134	119	100	110	107	93
May.....	83	79	104	121	102	107
June.....	92	92	79	115	100	109
July.....	55	84	63	82	93	86
August.....	64	70	89	96	91	102
September.....	110	80	84	81	64	96
October.....	82	138	95	68	79	104
November.....	91	107	116	60	44	42
December.....	92	97	128	73	81	98
1931-January.....	106	79	72	52	38	44
February.....	82	79	96	58	46	35
March.....	131	60	117	67	32	54
April.....	104	74	113	60	39	51
May.....	82	99	81	52	40	46
June.....	64	101	73	53	32	39
July.....	70	93	91	48	43	57
August.....	61	65	67	50	35	52
September.....	90	120	76	36	38	46
October.....	96	140	67	46	30	55
November.....	104	197	51	44	24	42
December.....	134	184	69	36	22	21
1932-January.....	124	132	49	31	31	37
February.....	151	74	89	31	28	27
March.....	121	46	125	34	25	18
April.....	67	50	59	31	42	35

<sup>1</sup> January to December.  
<sup>2</sup> January to February.

<sup>3</sup> Based on monthly averages for the calendar year.  
<sup>4</sup> Based on monthly averages for January to February.



TABLE 13.—Value of total exports to the several principal countries, by months, January, 1930, to April, 1932, and monthly averages for specified periods, with the corresponding periods of one year earlier—Continued

LEADING NONEUROPEAN COUNTRIES ON GOLD STANDARD

Values in thousands

Country.....	Cuba	Colombia	Chile	Netherland East Indies	Union of South Africa
Monthly average:					
1930 (calendar year).....	\$7,796	\$2,094	\$3,865	\$2,451	\$3,173
January-September, 1930.....	8,491	2,154	3,862	2,562	3,327
January-September, 1931.....	4,157	1,526	2,068	1,347	2,434
Relative to 1930 as 100.....	49	71	54	53	73
October, 1930-February, 1931.....	5,547	1,902	3,694	1,930	2,641
October, 1931-February, 1932.....	3,226	750	749	997	1,770
Relative to 1930-31 as 100.....	58	39	20	52	67
1930—January.....	9,076	3,278	4,540	2,267	3,446
February.....	9,214	1,613	3,852	2,633	3,229
March.....	10,036	2,046	4,787	3,067	3,527
April.....	9,146	2,036	3,995	1,975	3,363
May.....	9,421	2,224	3,525	2,989	3,622
June.....	8,528	2,028	3,113	2,436	3,339
July.....	6,079	2,109	3,585	3,163	2,765
August.....	7,560	1,994	3,756	2,418	3,668
September.....	7,357	2,061	3,607	2,118	2,949
October.....	6,738	1,877	3,960	2,361	2,507
November.....	5,146	1,751	3,902	2,077	3,107
December.....	5,249	2,113	3,732	1,895	2,523
1931—January.....	6,031	2,037	4,000	1,614	2,743
February.....	4,567	1,730	2,857	1,685	2,323
March.....	5,232	1,812	2,415	1,635	2,013
April.....	4,334	1,781	2,539	1,235	1,967
May.....	4,145	1,394	1,930	1,295	3,049
June.....	3,943	1,791	1,775	1,014	1,997
July.....	3,125	1,173	1,587	1,438	2,343
August.....	2,998	931	838	1,200	3,519
September.....	3,102	1,088	700	1,010	1,955
October.....	3,502	763	683	1,243	2,673
November.....	3,107	627	974	1,015	1,621
December.....	3,967	928	895	945	2,105
1932—January.....	2,885	765	339	1,036	1,398
February.....	2,669	668	552	746	1,068
March.....	3,241	980	350	829	1,729
April.....	3,456	850	338	791	1,264

Relative to 1930 average

	Per cent	Per cent	Per cent	Per cent	Per cent
Monthly average:					
1930 (calendar year).....	100	100	100	100	100
January-September, 1930.....	109	103	100	105	105
January-September, 1931.....	53	73	54	55	77
October, 1930-February, 1931.....	71	91	96	79	83
October, 1931-February, 1932.....	41	36	19	41	56
1930—January.....	116	157	117	92	109
February.....	118	77	100	107	102
March.....	129	98	124	125	111
April.....	117	97	103	81	106
May.....	121	106	91	122	114
June.....	109	97	81	99	105
July.....	78	101	93	129	85
August.....	97	95	97	99	116
September.....	94	98	93	86	93
October.....	86	90	102	97	79
November.....	66	84	101	85	96
December.....	67	101	97	77	89
1931—January.....	77	97	103	66	86
February.....	59	83	74	69	76
March.....	67	97	62	67	63
April.....	56	85	66	59	62
May.....	53	67	50	53	66
June.....	51	86	46	41	63
July.....	40	56	40	39	74
August.....	38	44	27	49	111
September.....	40	52	18	41	62
October.....	45	36	26	51	84
November.....	40	39	26	41	51
December.....	51	44	23	39	66
1932—January.....	37	37	9	42	44
February.....	34	33	14	39	38
March.....	42	47	9	34	54
April.....	44	41	9	32	40

TABLE 14.—Domestic exports of 48 important commodities by principal countries of destination: Monthly average value for specified periods

[Names of countries with depreciated currency printed in italics. For further explanation, see text p. 368]

Commodity and country	Monthly average, January through September			Monthly average, October through April		
	1930	1931	1931 relative to 1930	1930-31	1931-32	1931-32 relative to 1930-31
Hams and shoulders, cured.....	\$2,170,000	\$1,207,000	<i>Per cent</i> 55	\$1,241,000	\$578,000	<i>Per cent</i> 47
<i>United Kingdom</i> .....	1,785,000	995,000	56	974,000	394,000	40
<i>Canada</i> .....	164,000	53,000	33	64,000	67,000	104
<i>Cuba</i> .....	51,000	57,000	112	65,000	37,000	67
Lard.....	6,465,000	4,411,000	68	5,554,000	3,409,000	61
<i>United Kingdom</i> .....	2,132,000	1,900,000	93	2,480,000	1,385,000	56
<i>Germany</i> .....	1,220,000	933,000	76	1,034,000	909,000	97
<i>Mexico</i> .....	694,000	362,000	52	633,000	221,000	35
<i>Cuba</i> .....	681,000	348,000	51	386,000	210,000	54
Evaporated milk, unsweetened.....	490,000	390,000	81	408,000	309,000	76
<i>United Kingdom</i> .....	103,000	132,000	128	120,000	115,000	96
<i>Philippine Islands</i> .....	140,000	134,000	96	138,000	93,000	67
<i>Japan</i> .....	24,000	20,000	87	121,000	113,000	61
<i>Panama</i> .....	33,000	18,000	56	19,000	25,000	127
Salmon, canned.....	396,000	278,000	70	370,000	280,000	76
<i>United Kingdom</i> .....	314,000	241,000	77	284,000	222,000	78
Other countries.....	82,000	37,000	45	86,000	58,000	67
Goat and kid upper leather (including glazed kid), other than black.....	666,000	384,000	58	472,000	337,000	71
<i>United Kingdom</i> .....	213,000	149,000	70	161,000	155,000	96
<i>Canada</i> .....	71,000	64,000	90	74,000	33,000	45
<i>Germany</i> .....	80,000	23,000	29	33,000	28,000	85
<i>Poland and Danzig</i> .....	27,000	26,000	94	35,000	16,000	45
<i>Denmark</i> .....	24,000	12,000	50	18,000	10,000	52
<i>Netherlands</i> .....	18,000	9,000	53	10,000	12,000	120
<i>Italy</i> .....	33,000	9,000	28	18,000	6,000	34
Leather boots and shoes, women's.....	350,000	204,000	58	248,000	96,000	39
<i>Canada</i> .....	128,000	76,000	60	74,000	18,000	24
<i>United Kingdom</i> .....	48,000	31,000	65	31,000	11,000	36
<i>Jamaica</i> .....	14,000	15,000	102	22,000	7,000	33
<i>Mexico</i> .....	23,000	10,000	44	15,000	6,000	39
<i>Panama</i> .....	12,000	9,000	75	12,000	7,000	54
<i>Honduras</i> .....	12,000	5,000	47	10,000	9,000	98
<i>Philippine Islands</i> .....	4,000	7,000	180	7,000	6,000	82
<i>Colombia</i> .....	17,000	7,000	42	14,000	( <sup>1</sup> )	2
<i>Bermudas</i> .....	5,000	4,000	93	8,000	5,000	60
<i>Newfoundland and Labrador</i> .....	9,000	5,000	60	4,000	5,000	135
Wheat.....	8,733,000	3,682,000	42	2,096,000	4,482,000	214
<i>Canada</i> .....	1,078,000	882,000	82	387,000	166,000	43
<i>United Kingdom</i> .....	2,527,000	727,000	29	182,000	490,000	269
<i>Belgium</i> .....	644,000	545,000	85	186,000	430,000	232
<i>China, Hong Kong, and Kwantung</i> .....	17,000	144,000	833	153,000	961,000	627
<i>France</i> .....	401,000	405,000	101	305,000	263,000	86
<i>Netherlands</i> .....	982,000	244,000	25	6,000	347,000	( <sup>1</sup> )
Wheat flour.....	5,948,000	2,916,000	49	4,054,000	2,401,000	59
<i>China, Hong Kong, and Kwantung</i> .....	709,000	437,000	62	784,000	522,000	105
<i>United Kingdom</i> .....	767,000	355,000	46	422,000	206,000	49
<i>Cuba</i> .....	563,000	331,000	59	394,000	263,000	67
<i>Philippine Islands</i> .....	305,000	222,000	73	234,000	166,000	71
<i>Netherlands</i> .....	598,000	193,000	32	409,000	40,000	10
<i>Denmark</i> .....	255,000	110,000	43	160,000	68,000	42
<i>Brazil</i> .....	384,000	124,000	35	231,000	7,000	3
<i>Norway</i> .....	178,000	87,000	49	84,000	63,000	75
<i>Haiti</i> .....	100,000	86,000	86	103,000	80,000	78
<i>Venezuela</i> .....	142,000	90,000	63	102,000	73,000	72

<sup>1</sup> Depreciation in Japanese exchange began Dec. 14, 1931; averages shown are for January to April.<sup>2</sup> Less than \$1,000.<sup>3</sup> Relative disproportionate.

TABLE 14.—Domestic exports of 48 important commodities by principal countries of destination: Monthly average value for specified periods—Continued

[Names of countries with depreciated currency printed in italics. For further explanation, see text p. 308]

Commodity and country	Monthly average, January through September			Monthly average, October through April		
	1930	1931	1931 relative to 1930	1930-31	1931-32	1931 relative to 1930
Oranges.....	\$990,000	\$1,279,000	<i>Per cent</i> 129	\$994,000	\$549,000	<i>Per cent</i> 55
<i>Canada</i> .....	877,000	771,000	88	807,000	496,000	61
<i>United Kingdom</i> .....	26,000	308,000	1,160	97,000	14,000	14
<i>Philippine Islands</i> .....	22,000	19,000	86	20,000	14,000	68
<i>Germany</i> .....	(5)	77,000	(1)	7,000	(5)	3
Apples in boxes.....	785,000	1,447,000	184	3,052,000	1,554,000	51
<i>United Kingdom</i> .....	313,000	500,000	160	927,000	591,000	64
<i>Germany</i> .....	179,000	369,000	206	806,000	295,000	37
<i>Netherlands</i> .....	74,000	196,000	265	572,000	181,000	32
<i>France</i> .....	6,000	116,000	1,792	210,000	183,000	87
Prunes, dried.....	606,000	720,000	119	1,724,000	1,105,000	64
<i>Germany</i> .....	126,000	204,000	162	437,000	196,000	45
<i>United Kingdom</i> .....	130,000	126,000	96	306,000	239,000	78
<i>France</i> .....	62,000	94,000	152	305,000	236,000	77
<i>Italy</i> .....	15,000	34,000	227	101,000	69,000	68
<i>Canada</i> .....	71,000	54,000	76	85,000	64,000	75
<i>Netherlands</i> .....	28,000	40,000	141	109,000	41,000	37
Peaches, canned.....	519,000	456,000	88	488,000	340,000	70
<i>United Kingdom</i> .....	401,000	398,000	99	393,000	291,000	74
Pears, canned.....	426,000	485,000	114	544,000	472,000	87
<i>United Kingdom</i> .....	377,000	457,000	121	492,000	443,000	90
Automobile tire casings (truck and bus).....	858,000	677,000	79	817,000	376,000	46
<i>British India</i> .....	41,000	83,000	202	87,000	49,000	56
<i>Japan</i> .....	78,000	84,000	109	<sup>1</sup> 114,000	<sup>1</sup> 2,000	2
<i>Spain</i> .....	48,000	38,000	81	57,000	19,000	33
<i>Switzerland</i> .....	15,000	35,000	240	32,000	19,000	59
<i>Philippine Islands</i> .....	63,000	35,000	56	43,000	22,000	52
<i>Brazil</i> .....	24,000	29,000	118	23,000	18,000	77
<i>Denmark</i> .....	24,000	31,000	129	32,000	8,000	26
<i>Sweden</i> .....	30,000	28,000	93	37,000	11,000	29
<i>Netherland East Indies</i> .....	33,000	19,000	58	33,000	16,000	50
<i>British Malaya and Ceylon</i> .....	23,000	19,000	85	24,000	11,000	46
<i>Italy</i> .....	57,000	15,000	26	27,000	22,000	82
<i>Cuba</i> .....	18,000	17,000	96	17,000	17,000	100
<i>Belgium</i> .....	16,000	18,000	113	22,000	7,000	30
<i>Netherlands</i> .....	33,000	14,000	44	15,000	13,000	85
Automobile tire casings (other than truck and bus).....	1,529,000	968,000	63	1,176,000	517,000	44
<i>Belgium</i> .....	78,000	70,000	90	58,000	31,000	54
<i>Denmark</i> .....	82,000	69,000	85	77,000	18,000	23
<i>Sweden</i> .....	63,000	66,000	105	78,000	24,000	31
<i>British India</i> .....	44,000	57,000	129	61,000	42,000	69
<i>Mexico</i> .....	69,000	54,000	78	93,000	36,000	39
<i>Philippine Islands</i> .....	68,000	49,000	72	62,000	38,000	73
<i>Japan</i> .....	74,000	42,000	57	<sup>1</sup> 43,000	<sup>1</sup> 8,000	<sup>1</sup> 17
<i>Java and Madura</i> .....	31,000	36,000	117	35,000	17,000	49
<i>Cuba</i> .....	72,000	33,000	46	43,000	28,000	67
<i>Spain</i> .....	96,000	40,000	40	45,000	15,000	34
<i>Brazil</i> .....	45,000	37,000	83	45,000	17,000	38

<sup>1</sup> Depreciation in Japanese exchange began Dec. 14, 1931; averages shown are for January to April.<sup>2</sup> Less than \$1,000.<sup>3</sup> Relative disproportionate.

TABLE 14.—Domestic exports of 48 important commodities by principal countries of destination: Monthly average value for specified periods—Continued

[Names of countries with depreciated currency printed in italics. For further explanation, see text p. 368]

Commodity and country	Monthly average, January through September			Monthly average, October through April		
	1930	1931	1931 relative to 1930	1930-31	1931-32	1931 relative to 1930
Gum rosin.....	\$1,071,000	\$618,000	<i>Per cent</i> 57	\$622,000	\$470,000	<i>Per cent</i> 76
<i>United Kingdom</i> .....	290,000	121,000	53	120,000	106,000	84
Germany.....	184,000	112,000	59	113,000	77,000	68
Japan.....	94,000	78,000	83	183,000	182,000	101
<i>Brazil</i> .....	104,000	57,000	52	58,000	39,000	67
<i>Argentina</i> .....	83,000	34,000	41	38,000	37,000	96
Netherland East Indies.....	54,000	35,000	65	32,000	15,000	48
Netherlands.....	48,000	27,000	55	23,000	25,000	109
<i>Canada</i> .....	47,000	28,000	58	27,000	21,000	78
Leaf tobacco, bright fine-cured.....	6,826,000	5,948,000	87	11,897,000	7,166,000	60
<i>United Kingdom</i> .....	3,781,000	3,338,000	88	8,047,000	5,074,000	69
<i>China, Hong Kong, and Kwantung</i> .....	1,024,000	1,099,000	107	1,291,000	876,000	68
Leaf tobacco, dark fired, Kentucky and Tennessee.....	1,531,000	867,000	57	1,179,000	681,000	58
Netherlands.....	294,000	155,000	53	305,000	98,000	32
France.....	434,000	173,000	40	178,000	119,000	67
Germany.....	121,000	106,000	87	93,000	43,000	46
<i>United Kingdom</i> .....	152,000	97,000	63	78,000	54,000	69
<i>Argentina</i> .....	111,000	56,000	50	90,000	38,000	42
Belgium.....	62,000	62,000	100	44,000	43,000	98
Italy.....	18,000	26,000	145	52,000	40,000	49
Raw cotton, except linters: Upland under 1½ inches.....	34,175,000	20,780,000	61	39,355,000	36,272,000	92
<i>Japan</i> .....	5,194,000	5,550,000	107	17,616,000	10,018,000	132
Germany.....	8,228,000	4,235,000	46	8,872,000	6,583,000	74
<i>United Kingdom</i> .....	5,424,000	1,715,000	32	6,113,000	5,414,000	89
<i>China, Hong Kong, and Kwantung</i> .....	1,967,000	2,070,000	103	2,126,000	4,401,000	207
Italy.....	3,103,000	1,563,000	50	2,958,000	2,722,000	92
France.....	4,066,000	1,948,000	42	6,115,000	2,081,000	34
Silk hosiery, women's full fashioned.....	477,000	280,000	59	339,000	142,000	42
British South Africa.....	117,000	81,000	69	92,000	41,000	45
<i>United Kingdom</i> .....	32,000	31,000	98	36,000	4,000	10
Philippine Islands.....	20,000	16,000	79	16,000	14,000	92
Cuba.....	35,000	14,000	41	25,000	44,000	18
<i>Mexico</i> .....	19,000	6,000	32	12,000	13,000	108
<i>Argentina</i> .....	40,000	11,000	27	13,000	2,000	14
France.....	11,000	8,000	75	8,000	9,000	104
Panama.....	7,000	8,000	115	10,000	6,000	56
Colombia.....	12,000	8,000	66	12,000	2,000	12
British India.....	9,000	7,000	72	8,000	1,000	15
Boards, planks, and scantlings: Softwoods—Southern pine, rough.....	1,618,000	799,000	49	934,000	523,000	56
<i>Argentina</i> .....	419,000	206,000	49	253,000	156,000	62
<i>United Kingdom</i> .....	135,000	74,000	54	86,000	48,000	56
Netherlands.....	143,000	55,000	38	60,000	36,000	63
<i>Spain</i> .....	90,000	82,000	91	66,000	32,000	48
Germany.....	151,000	56,000	37	68,000	29,000	43
Italy.....	126,000	80,000	63	66,000	41,000	63
Belgium.....	60,000	44,000	74	46,000	49,000	106
Cuba.....	99,000	47,000	47	46,000	32,000	71
Boards, planks, and scantlings: Hardwoods—oak.....	1,047,000	713,000	68	775,000	554,000	72
<i>United Kingdom</i> .....	687,000	437,000	64	473,000	260,000	40
<i>Canada</i> .....	164,000	98,000	57	103,000	62,000	60
Belgium.....	78,000	62,000	71	40,000	26,000	71

Depreciation in Japanese exchange began Dec. 14, 1930; averages shown are for January to April.

TABLE 14.—Domestic exports of 48 important commodities by principal countries of destination: Monthly average value for specified periods—Continued

[Names of countries with depreciated currency printed in italics. For further explanation, see text p. 388]

Commodity and country	Monthly average, January through September			Monthly average, October through April		
	1930	1931	1931 relative to 1930	1930-31	1931-32	1931 relative to 1930
Bituminous coal.....	\$4,958,000	\$3,661,000	<i>Per cent</i> 74	\$3,823,000	\$2,805,000	<i>Per cent</i> 73
<i>Canada</i> .....	4,147,000	3,131,000	76	3,220,000	2,378,000	74
Other countries.....	811,000	530,000	65	603,000	427,000	71
Petroleum, crude.....	2,832,000	1,758,000	62	1,954,000	1,850,000	95
<i>Canada</i> .....	2,264,000	1,239,000	55	1,475,000	1,251,000	85
<i>Japan</i> .....	265,000	293,000	111	255,000	443,000	167
Gasoline, naphtha, and other finished light products—in bulk.....	19,477,000	8,457,000	43	11,607,000	6,552,000	57
<i>United Kingdom</i> .....	6,030,000	2,627,000	43	3,562,000	1,954,000	55
<i>France</i> .....	3,010,000	1,116,000	37	1,789,000	832,000	47
<i>Canada</i> .....	1,373,000	736,000	54	739,000	494,000	67
<i>Australia</i> .....	781,000	390,000	49	631,000	568,000	95
<i>Netherlands</i> .....	599,000	334,000	56	344,000	247,000	64
<i>Belgium</i> .....	589,000	284,000	48	413,000	315,000	76
<i>Japan</i> .....	258,000	256,000	99	210,000	259,000	123
Gas and fuel oil.....	2,893,000	2,098,000	73	2,229,000	1,251,000	57
<i>Japan</i> .....	409,000	396,000	97	332,000	309,000	93
<i>Panama</i> .....	232,000	213,000	92	214,000	65,000	30
<i>Chile</i> .....	252,000	159,000	63	159,000	84,000	42
<i>Canada</i> .....	220,000	160,000	73	179,000	53,000	46
<i>United Kingdom</i> .....	357,000	118,000	33	239,000	109,000	45
<i>Germany</i> .....	259,000	136,000	53	135,000	77,000	57
<i>Netherlands</i> .....	138,000	88,000	64	114,000	71,000	62
<i>China, Hong Kong, and Kwantung</i> .....	58,000	74,000	126	52,000	42,000	52
<i>Mexico</i> .....	153,000	77,000	50	107,000	50,000	47
<i>Philippine Islands</i> .....	35,000	65,000	188	71,000	35,000	49
<i>Cuba</i> .....	126,000	75,000	59	113,000	30,000	26
Lubricating oil, cylinder.....	3,307,000	2,110,000	64	2,144,000	1,810,000	84
<i>United Kingdom</i> .....	736,000	438,000	60	407,000	562,000	138
<i>France</i> .....	458,000	368,000	80	366,000	242,000	66
<i>Germany</i> .....	382,000	247,000	65	212,000	210,000	99
<i>Italy</i> .....	273,000	110,000	40	103,000	100,000	97
<i>Belgium</i> .....	78,000	75,000	96	103,000	48,000	47
<i>Australia</i> .....	115,000	67,000	58	66,000	49,000	74
<i>Canada</i> .....	109,000	65,000	59	60,000	38,000	64
<i>Argentina</i> .....	165,000	58,000	35	107,000	39,000	37
Sulphur or brimstone, crude, in lumps.....	1,051,000	706,000	67	753,000	673,000	89
<i>Canada</i> .....	262,000	157,000	60	136,000	121,000	89
<i>Germany</i> .....	223,000	173,000	78	185,000	116,000	63
<i>France</i> .....	86,000	155,000	180	185,000	146,000	79
<i>United Kingdom</i> .....	50,000	37,000	74	49,000	51,000	104
<i>Netherlands</i> .....	73,000	36,000	49	38,000	33,000	87
<i>Australia</i> .....	128,000	25,000	20	31,000	72,000	232
Steel sheets, black.....	795,000	629,000	79	530,000	321,000	39
<i>Canada</i> .....	471,000	383,000	82	563,000	192,000	34
<i>France</i> .....	38,000	64,000	168	75,000	24,000	33
<i>Argentina</i> .....	29,000	27,000	93	31,000	39,000	137
<i>United Kingdom</i> .....	24,000	42,000	177	26,000	21,000	51
Tin plate, terneplate, and taggers tin.....	2,277,000	693,000	30	973,000	399,000	41
<i>Japan</i> .....	483,000	131,000	27	164,000	172,000	44
<i>China, Hong Kong, and Kwantung</i> .....	221,000	143,000	65	134,000	57,000	43
<i>Mexico</i> .....	108,000	91,000	84	103,000	29,000	26
<i>Argentina</i> .....	105,000	61,000	58	96,000	42,000	44
<i>Philippine Islands</i> .....	76,000	41,000	54	52,000	26,000	34
<i>Uruguay</i> .....	61,000	29,000	47	48,000	33,000	79
<i>Peru</i> .....	37,000	34,000	129	46,000	23,000	48

1 Depreciation in Japanese exchange began Dec. 14, 1931; averages shown are for January to April.

TABLE 14.—Domestic exports of 42 important commodities by principal countries of destination: Monthly average value for specified periods—Continued

(Names of countries with depreciated currency printed in italics. For further explanation, see text p. 368)

Commodity and country	Monthly average, January through September			Monthly average, October through April		
	1930	1931	1931 relative to 1930	1930-31	1931-32	1931 relative to 1930
			<i>Per cent</i>			<i>Per cent</i>
Barbed wire.....	\$191,000	\$99,000	52	\$114,000	\$70,000	61
<i>Mexico</i> .....	36,000	17,000	48	21,000	7,000	34
<i>Brazil</i> .....	38,000	14,000	35	17,000	19,000	113
Colombia.....	8,000	9,000	119	8,000	9,000	105
Central America.....	16,000	10,000	58	11,000	5,000	47
<i>Canada</i> .....	20,000	10,000	51	10,000	(?)	1
British South Africa.....	5,000	8,000	167	6,000	4,000	60
<i>Argentina</i> .....	24,000	6,000	27	14,000	10,000	69
<i>Venezuela</i> .....	12,000	7,000	58	9,000	3,000	38
Cuba.....	14,000	6,000	43	6,000	4,000	73
Refined copper in ingots, bars, or other forms.....	6,994,000	3,751,000	54	5,290,000	1,584,000	30
<i>France</i> .....	1,491,000	992,000	67	1,529,000	486,000	32
<i>United Kingdom</i> .....	1,868,000	897,000	48	1,094,000	289,000	26
Germany.....	1,001,000	528,000	53	915,000	215,000	23
Italy.....	991,000	364,000	37	513,000	202,000	39
Belgium.....	324,000	238,000	73	287,000	61,000	21
<i>Sweden</i> .....	399,000	299,000	75	285,000	84,000	30
Sewing machines for factory or industrial use.....	324,000	222,000	68	231,000	239,000	103
<i>United Kingdom</i> .....	149,000	114,000	77	111,000	145,000	131
<i>Japan</i> .....	11,000	21,000	192	17,000	15,000	90
<i>Canada</i> .....	18,000	14,000	79	17,000	10,000	62
<i>France</i> .....	17,000	8,000	45	11,000	11,000	100
Standard typewriters, new.....	973,000	481,000	49	664,000	396,000	60
<i>United Kingdom</i> .....	198,000	150,000	76	168,000	88,000	52
<i>France</i> .....	120,000	60,000	50	101,000	100,000	99
<i>Sweden</i> .....	27,000	20,000	76	25,000	15,000	60
<i>British India</i> .....	28,000	14,000	49	17,000	4,000	25
Czechoslovakia.....	22,000	17,000	76	38,000	11,000	29
Switzerland.....	23,000	13,000	56	18,000	17,000	114
Netherlands.....	23,000	13,000	55	15,000	9,000	59
Belgium.....	18,000	13,000	70	17,000	10,000	58
<i>Spain</i> .....	20,000	14,000	68	17,000	8,000	49
Printing presses.....	465,000	191,000	41	214,000	129,000	60
<i>Canada</i> .....	53,000	48,000	90	39,000	55,000	141
<i>United Kingdom</i> .....	142,000	36,000	25	70,000	30,000	42
<i>France</i> .....	48,000	32,000	66	24,000	7,000	30
Belgium.....	13,000	15,000	115	17,000	5,000	31
Germany.....	19,000	9,000	47	12,000	(?)	3
Combines (reaper-threshers).....	954,000	692,000	73	898,000	54,000	6
Soviet Russia in Europe <sup>1</sup> .....	211,000	621,000	294	771,000	.....	( <sup>1</sup> )
Algeria and Tunisia.....	70,000	23,000	33	29,000	21,000	72
<i>Argentina</i> .....	373,000	7,000	2	21,000	(?)	2
<i>Canada</i> .....	224,000	1,000	( <sup>2</sup> )	33,000	.....	( <sup>3</sup> )
Morocco.....	17,000	7,000	40	9,000	14,000	154
Motor trucks, busses, and chassis.....	5,177,000	2,310,000	45	2,858,000	1,229,000	43
Belgium.....	293,000	274,000	94	248,000	113,000	46
<i>Sweden</i> .....	204,000	173,000	85	230,000	52,000	23
<i>Canada</i> .....	538,000	165,000	31	232,000	64,000	28
<i>Japan</i> .....	140,000	155,000	111	168,000	151,000	90
<i>Spain</i> .....	279,000	150,000	54	174,000	91,000	52
<i>Denmark</i> .....	192,000	144,000	75	161,000	37,000	23
<i>British India</i> .....	250,000	125,000	50	205,000	58,000	28
Soviet Russia in Europe <sup>4</sup> .....	142,000	78,000	55	28,000	58,000	207
Philippine Islands.....	117,000	71,000	61	90,000	63,000	70
<i>Mexico</i> .....	240,000	85,000	35	142,000	23,000	16
<i>United Kingdom</i> .....	151,000	64,000	42	64,000	22,000	35
<i>Argentina</i> .....	542,000	61,000	11	202,000	18,000	9
<i>Venezuela</i> .....	100,000	47,000	47	84,000	36,000	43

<sup>1</sup> Depreciation in Japanese exchange began Dec. 14, 1931; averages shown are for January to April.<sup>2</sup> Less than \$1,000.<sup>3</sup> No adequate information regarding exchange.<sup>4</sup> Exports for one period only.<sup>5</sup> Less than 1 per cent.

TABLE 14.—Domestic exports of 42 important commodities by principal countries of destination: Monthly average value for specified periods—Continued

(Names of countries with depreciated currency printed in italics. For further explanation, see text p. 308)

Commodity and country	Monthly average, January through September			Monthly average, October through April		
	1930	1931	1931 relative to 1930	1930-31	1931-32	1931 relative to 1930
<b>Automobiles: Passenger cars and chassis</b> .....	<b>\$10,141,000</b>	<b>\$4,892,000</b>	<i>Per cent</i> 48	<b>\$5,590,000</b>	<b>\$2,605,000</b>	<i>Per cent</i> 47
<i>Belgium</i> .....	912,000	638,000	69	580,000	423,000	73
<i>Canada</i> .....	1,478,000	530,000	36	710,000	81,000	11
Union of South Africa.....	439,000	405,000	92	348,000	274,000	79
<i>Sweden</i> .....	486,000	406,000	84	430,000	122,000	28
<i>Japan</i> .....	260,000	226,000	87	<sup>1</sup> 266,000	<sup>1</sup> 220,000	83
<i>Denmark</i> .....	420,000	278,000	65	320,000	80,000	25
<i>Argentina</i> .....	916,000	262,000	28	415,000	135,000	32
<i>British India</i> .....	219,000	201,000	92	234,000	59,000	25
Netherlands.....	293,000	197,000	67	183,000	107,000	58
Philippine Islands.....	180,000	124,000	69	125,000	122,000	97
Switzerland.....	153,000	134,000	88	138,000	100,000	72
<b>Automobile parts for assembly</b> .....	<b>5,084,000</b>	<b>3,770,000</b>	<b>66</b>	<b>4,176,000</b>	<b>2,068,000</b>	<b>50</b>
<i>Canada</i> .....	1,732,000	1,019,000	59	1,231,000	863,000	70
Soviet Russia in Europe <sup>4</sup> .....	142,000	810,000	572	406,000	305,000	75
<i>United Kingdom</i> .....	595,000	320,000	54	412,000	208,000	50
<i>Japan</i> .....	223,000	233,000	104	<sup>1</sup> 268,000	<sup>1</sup> 142,000	53
<i>Denmark</i> .....	317,000	233,000	73	319,000	90,000	28
<i>Argentina</i> .....	427,000	203,000	48	362,000	46,000	13
<b>Radio receiving sets</b> .....	<b>734,000</b>	<b>1,109,000</b>	<b>151</b>	<b>1,280,000</b>	<b>986,000</b>	<b>77</b>
<i>United Kingdom</i> .....	11,000	110,000	987	90,000	134,000	149
<i>Argentina</i> .....	91,000	182,000	200	127,000	47,000	37
<i>Canada</i> .....	216,000	146,000	68	316,000	46,000	14
Switzerland.....	4,000	48,000	<sup>1</sup> 1,200	32,000	109,000	342
Italy.....	84,000	83,000	98	94,000	14,000	15
<i>Spain</i> .....	18,000	53,000	298	46,000	88,000	185
France.....	5,000	32,000	635	20,000	103,000	511
<i>Mexico</i> .....	74,000	55,000	74	189,000	34,000	18
Union of South Africa.....	8,000	50,000	595	34,000	39,000	108
<i>New Zealand</i> .....	57,000	52,000	91	34,000	31,000	91
<b>Motion-picture sound equipment<sup>5</sup></b> .....	<b>694,000</b>	<b>344,000</b>	<b>50</b>	<b>431,000</b>	<b>188,000</b>	<b>44</b>
<i>United Kingdom</i> .....	242,000	75,000	31	75,000	29,000	39
France.....	94,000	36,000	38	48,000	19,000	41
<i>Argentina</i> .....	27,000	28,000	103	29,000	12,000	40
Union of South Africa.....	12,000	11,000	98	18,000	17,000	92
Italy.....	34,000	13,000	39	19,000	9,000	43
<i>Australia</i> .....	37,000	13,000	35	26,000	3,000	11
<i>Spain</i> .....	12,000	10,000	81	18,000	11,000	63
<i>Great Britain</i> .....	1,000	31,000	<sup>1</sup> 3,100	21,000	18,000	85
Belgium.....	5,000	11,000	216	16,000	6,000	38
<i>Japan</i> .....	7,000	10,000	149	<sup>1</sup> 14,000	<sup>1</sup> 3,000	23
<i>Mexico</i> .....	8,000	6,000	71	11,000	8,000	79
Philippine Islands.....	19,000	5,000	28	8,000	6,000	70
<b>Exposed motion-picture sound films, positive</b> .....	<b>385,000</b>	<b>257,000</b>	<b>77</b>	<b>299,000</b>	<b>282,000</b>	<b>94</b>
<i>United Kingdom</i> .....	92,000	42,000	45	65,000	28,000	42
<i>Canada</i> .....	46,000	26,000	56	26,000	18,000	72
<i>Argentina</i> .....	14,000	21,000	152	11,000	19,000	167
<i>Spain</i> .....	8,000	16,000	200	9,000	17,000	183
<i>Mexico</i> .....	12,000	13,000	108	9,000	22,000	257
Union of South Africa.....	4,000	12,000	268	10,000	10,000	100
France.....	32,000	13,000	41	19,000	9,000	48
<i>Brazil</i> .....	11,000	12,000	103	7,000	14,000	200
<i>Australia</i> .....	33,000	11,000	32	15,000	11,000	75
Panama.....	4,000	10,000	250	5,000	10,000	181
Germany.....	23,000	9,000	39	14,000	7,000	49

<sup>1</sup> Depreciation in Japanese exchange began Dec. 14, 1931; averages shown are for January to April.<sup>2</sup> Relative disproportionate.<sup>3</sup> No adequate information regarding exchange.<sup>4</sup> Includes records in 1932.

TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods

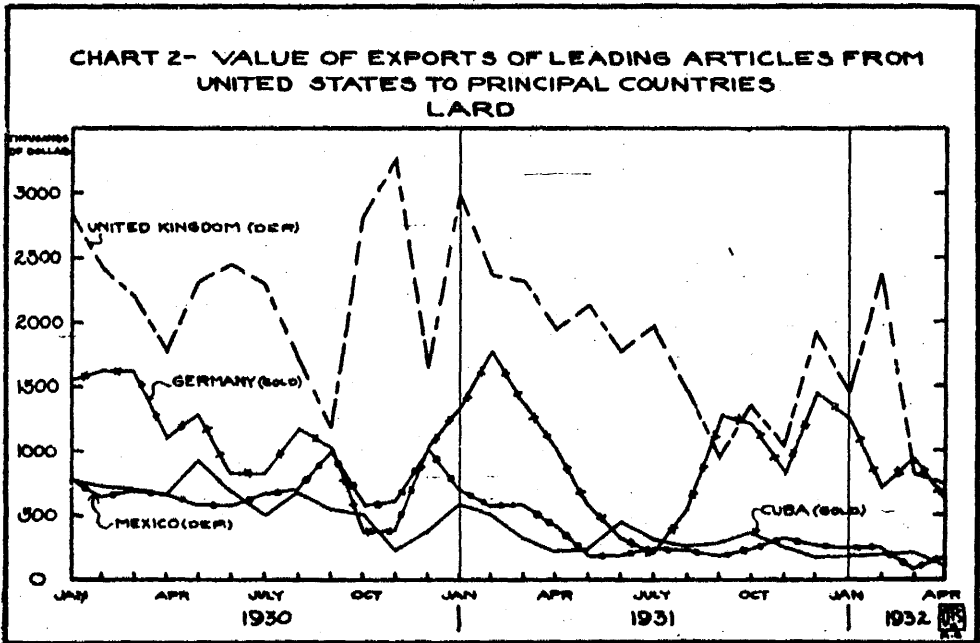
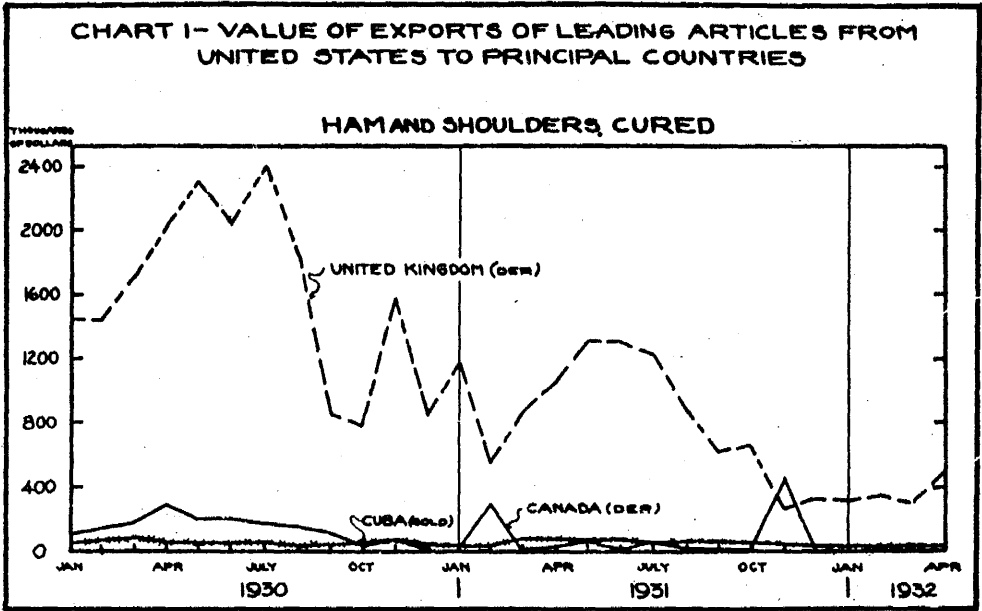
[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## HAMS AND SHOULDERS, CURED

Country.....		All countries			United Kingdom	Canada	Cuba
Total value of domestic exports in 1931.....		\$13,069,838			\$10,241,065	\$945,587	\$639,708
Date	United States wholesale price index <sup>1</sup> (1926=100)	Thousand pounds	Value	Cents per pound	Value	Value	Value
January-September, 1930.....		11,000	\$2,179	19.8	\$1,785	\$163.6	\$51
January-September, 1931.....		7,574	1,207	15.9	995	53.4	57
Relative to 1930 as 100.....		69	55	80	56	33	112
October, 1930-February, 1931.....		6,801	1,275	18.7	980	84.6	48
October, 1931-February, 1932.....		4,911	609	12.4	389	93.0	38
Relative to 1930-31 as 100.....		72	48	66	40	110	79
1930-January.....	77.7	9,451	1,818	19.2	1,456	111.5	43
February.....	81.8	9,213	1,831	19.9	1,440	142.6	65
March.....	78.8	10,790	2,122	19.7	1,707	174.9	71
April.....	74.4	12,416	2,468	19.9	2,030	288.0	52
May.....	73.9	13,882	2,723	19.6	2,293	199.0	50
June.....	75.6	12,158	2,471	20.3	2,035	196.4	53
July.....	74.7	13,781	2,815	20.4	2,413	164.6	50
August.....	74.4	10,841	2,177	20.1	1,831	144.0	37
September.....	73.8	6,432	1,185	18.4	861	111.1	38
October.....	71.7	5,259	1,044	19.8	780	30.3	54
November.....	72.1	10,080	1,929	19.1	1,571	68.2	73
December.....	69.2	5,825	1,115	19.1	851	9.6	39
1931-January.....	67.1	7,295	1,319	18.1	1,165	10.4	36
February.....	63.5	5,538	966	17.4	535	304.4	36
March.....	60.7	6,829	1,068	15.6	866	6.3	75
April.....	59.7	8,086	1,243	15.4	1,053	20.6	74
May.....	59.2	9,969	1,540	15.4	1,304	67.0	70
June.....	56.6	9,721	1,473	15.2	1,299	6.1	67
July.....	56.1	9,071	1,431	15.8	1,234	48.5	43
August.....	60.1	6,623	1,050	15.8	874	13.3	55
September.....	60.3	5,037	771	15.3	627	4.2	57
October.....	59.1	5,628	819	14.6	667	9.0	51
November.....	55.9	6,859	901	13.1	273	452.3	48
December.....	49.7	4,162	489	11.7	343	3.4	29
1932-January.....	44.9	3,881	418	10.8	317	.2	36
February.....	47.7	4,025	418	10.4	345	.2	27
March.....	46.8	3,884	411	10.6	307	4.7	36
April.....	46.0	5,450	590	10.8	507	.2	32

<sup>1</sup> Hams, per pound, Chicago.





## DEPRECIATED EXCHANGE

TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367.]

## LARD

Country.....		All countries		
Total value of domestic exports in 1931.....		\$51,069,063		
Date	United States wholesale price index † (1926=100)	Thousand pounds	Value	Cents per pound
January-September, 1930.....		57,047	\$6,465	11.3
January-September, 1931.....		47,151	4,411	9.4
Relative to 1930 as 100.....		83	68	83
October, 1930-February, 1931.....		53,341	5,784	10.8
October, 1931-February, 1932.....		54,176	3,847	7.1
Relative to 1930-31 as 100.....		102	67	66
1930—January.....	72.3	73,292	\$,293	11.3
February.....	74.4	65,953	7,656	11.6
March.....	71.4	66,533	7,604	11.4
April.....	71.4	50,045	5,760	11.5
May.....	71.6	62,562	6,899	11.0
June.....	67.8	56,666	6,164	10.9
July.....	66.6	51,670	5,555	10.8
August.....	75.9	49,287	5,549	11.3
September.....	79.0	37,417	4,700	12.6
October.....	79.3	41,396	5,057	12.3
November.....	74.6	42,552	5,109	12.0
December.....	66.4	45,114	5,057	11.2
1931—January.....	60.2	68,882	7,070	10.3
February.....	56.9	68,760	6,598	9.6
March.....	62.3	55,394	5,595	9.6
April.....	66.2	44,709	4,359	9.7
May.....	64.3	39,623	3,610	9.1
June.....	55.2	37,786	3,237	8.6
July.....	54.3	33,824	3,022	8.9
August.....	49.8	34,510	2,963	8.6
September.....	49.8	37,790	3,248	8.6
October.....	53.2	43,547	3,743	8.6
November.....	47.3	35,205	2,897	8.2
December.....	40.0	65,598	4,727	7.2
1932—January.....	36.3	59,854	3,923	6.6
February.....	34.5	66,674	3,942	5.9
March.....	34.2	43,200	2,576	6.0
April.....	31.5	36,014	2,054	5.7

† Lard, prime, contract, per pound, New York.

TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## LARD--Continued

Country .....	<i>United Kingdom</i>	Germany	<i>Mexico</i>	Cuba
Total value of domestic exports in 1931 .....	\$22,234,976	\$11,874,512	\$4,061,989	\$3,920,270
Date	Value	Value	Value	Value
January-September, 1930.....	\$2,132	\$1,220	\$694	\$681
January-September, 1931.....	1,990	933	352	348
Relative to 1930 as 100.....	93	76	52	51
October, 1930-February, 1931.....	2,625	971	688	435
October, 1931-February, 1932.....	1,629	1,088	259	232
Relative to 1930-31 as 100.....	62	112	38	53
1930-January.....	2,870	1,644	778	764
February.....	2,418	1,628	640	722
March.....	2,182	1,614	683	702
April.....	1,774	1,093	655	651
May.....	2,311	1,270	571	922
June.....	2,442	821	562	676
July.....	2,291	821	663	491
August.....	1,714	1,714	697	667
September.....	1,191	1,014	997	536
October.....	2,826	357	564	500
November.....	3,284	375	603	219
December.....	1,649	1,018	1,011	359
1931-January.....	3,002	1,326	698	587
February.....	2,365	1,781	563	509
March.....	2,327	1,360	578	317
April.....	1,946	1,019	415	212
May.....	2,133	570	175	225
June.....	1,767	313	188	443
July.....	1,904	201	232	360
August.....	1,471	541	223	255
September.....	931	1,286	184	286
October.....	1,355	1,204	236	360
November.....	1,038	819	314	250
December.....	1,934	1,454	257	175
1932-January.....	1,450	1,249	237	187
February.....	2,368	714	249	190
March.....	816	949	80	213
April.....	731	606	173	94

TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## EVAPORATED MILK, UNSWEETENED

Country.....	All countries				<i>United Kingdom</i>	<i>Philippine Islands</i>	<i>Japan</i> <sup>1</sup>	Panama
Total value of domestic exports in 1931.....	\$4,609,251				\$1,671,761	\$1,479,287	\$223,616	\$212,907
Date.....	United States wholesale price index <sup>2</sup> (1926=100)	Thousand pounds	Value	Cents per pound	Value	Value	Value	Value
January-September, 1930.....		5,242	\$490	9.36	\$103	\$140	\$23.5	\$32.8
January-September, 1931.....		4,838	399	8.26	132	134	20.4	18.3
Relative to 1930 as 100.....		92	81	88	128	96	87	56
October, 1930-February, 1931.....		4,535	400	8.81	120	140	18.9	16.8
October, 1931-February, 1932.....		4,157	332	7.98	150	85	14.8	19.7
Relative to 1930-31 as 100.....		92	83	91	125	61	78	117
1930-January.....	89.9	5,839	566	9.69	140	170	29.2	50.1
February.....	89.9	5,164	489	9.47	46	154	20.1	24.7
March.....	89.9	5,369	503	9.38	39	179	45.5	35.8
April.....	89.9	6,189	581	9.38	65	158	33.6	55.8
May.....	89.9	6,308	579	9.18	90	180	25.4	40.7
June.....	83.9	5,417	534	9.85	128	149	26.7	23.4
July.....	85.1	4,220	383	9.08	109	110	1.9	21.4
August.....	86.5	5,223	466	8.93	176	114	15.4	22.4
September.....	86.5	3,452	314	9.09	129	49	13.5	20.5
October.....	86.5	4,718	406	8.61	99	164	18.7	19.1
November.....	86.5	4,366	394	9.02	122	108	28.0	9.2
December.....	86.5	4,546	398	8.75	137	118	18.7	32.8
1931-January.....	86.8	5,269	484	9.19	185	159	17.0	18.9
February.....	87.9	3,775	317	8.39	55	149	12.2	4.0
March.....	87.9	5,034	417	8.29	113	136	36.0	33.5
April.....	87.9	5,311	438	8.24	129	131	18.2	21.3
May.....	82.9	5,114	449	8.78	135	199	21.8	20.4
June.....	80.4	5,024	404	8.04	130	126	23.3	5.0
July.....	77.9	5,892	471	7.99	211	118	23.6	27.8
August.....	75.4	4,466	346	7.75	152	92	23.9	18.8
September.....	75.4	3,659	270	7.37	80	97	7.5	15.0
October.....	75.4	3,610	275	7.62	106	86	11.1	18.0
November.....	75.4	4,240	364	8.58	139	137	14.4	13.1
December.....	75.2	4,367	376	8.60	237	47	14.6	17.1
1932-January.....	71.7	4,502	334	7.41	140	88	27.7	18.6
February.....	74.7	4,064	310	7.64	128	65	6.3	31.6
March.....	70.2	4,227	293	6.93	52	112	3.3	64.0
April.....	69.1	3,207	210	6.55	5	118	13.2	13.6

<sup>1</sup> Depreciation in Japanese exchange began Dec. 14, 1931.

<sup>2</sup> Milk, evaporated, per case, New York.

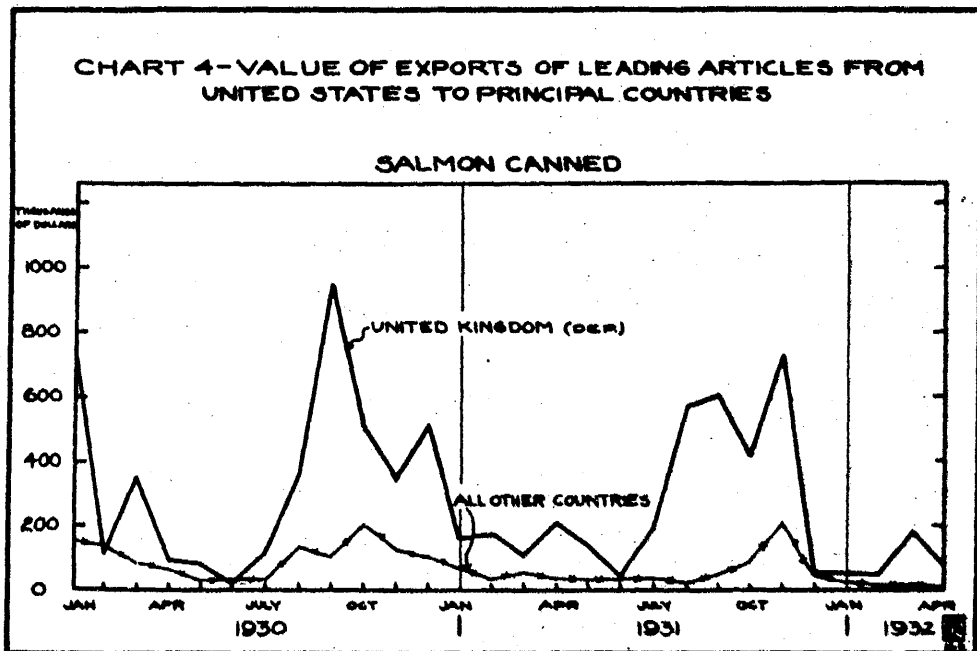
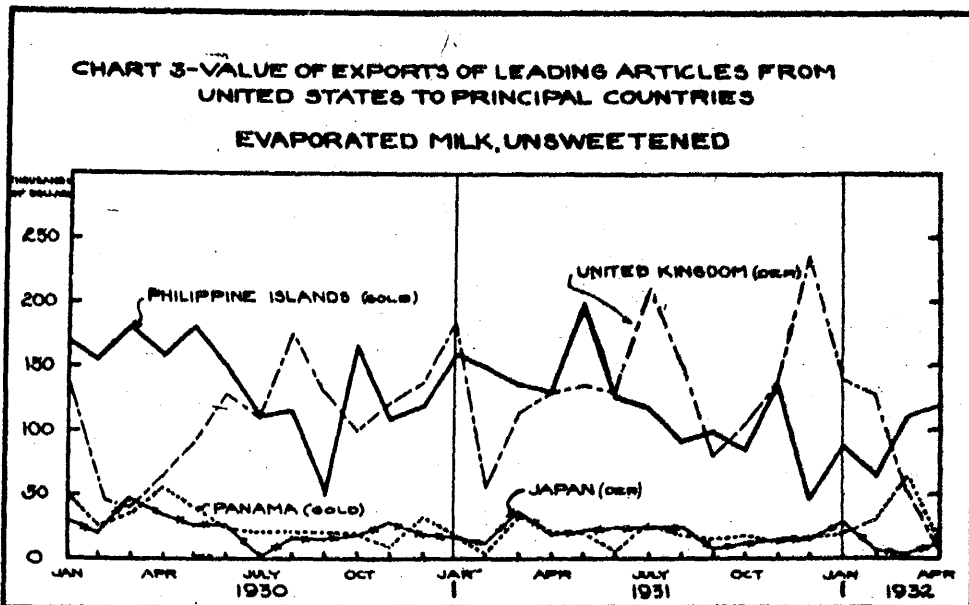


TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

(Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367)

## SALMON, CANNED

Country.....		All countries			United Kingdom	Other countries
Total value of domestic exports in 1931.....		\$4,039,993			\$3,363,268	\$676,725
Date	United States wholesale price index (1926=100)	Thousand pounds	Value	Cents per pound	Value	Value
January-September, 1930.....		2,010	\$396	19.7	\$314	\$82
January-September, 1931.....		1,663	278	16.7	241	37
Relative to 1930 as 100.....		83	70	85	77	45
October, 1930-February, 1931.....		2,326	440	18.9	336	4
October, 1931-February, 1932.....		2,042	335	16.4	259	76
Relative to 1930-31 as 100.....		88	76	87	77	( <sup>e</sup> )
1930-January.....	86.8	4,342	899	20.7	745	154
February.....	86.8	1,242	245	19.7	109	136
March.....	86.8	2,423	428	17.7	349	79
April.....	86.8	796	153	19.2	93	60
May.....	86.8	497	105	21.2	81	24
June.....	86.8	268	50	18.8	21	29
July.....	85.3	622	139	22.4	109	30
August.....	91.2	2,362	497	21.0	367	130
September.....	97.0	5,638	1,050	19.0	949	101
October.....	97.0	3,804	704	18.5	504	200
November.....	97.0	2,274	461	20.3	337	124
December.....	96.4	3,119	610	19.6	512	98
1931-January.....	96.0	1,274	219	17.2	156	63
February.....	96.0	1,161	204	17.6	171	83
March.....	96.0	992	155	15.7	104	51
April.....	95.5	1,389	240	17.3	206	34
May.....	95.5	1,090	166	15.3	136	30
June.....	91.6	678	66	9.7	39	27
July.....	85.7	1,619	219	13.5	187	32
August.....	81.4	3,061	587	19.2	568	19
September.....	75.2	3,706	646	17.4	601	45
October.....	74.0	3,087	504	16.3	415	89
November.....	72.4	5,424	941	17.3	730	211
December.....	70.7	740	92	12.4	50	42
1932-January.....	69.5	498	73	14.7	49	24
February.....	69.2	459	64	13.8	49	15
March.....	68.3	1,312	201	15.3	185	16
April.....	68.4	1,005	85	8.4	73	12

<sup>a</sup> Salmon, canned, Alaska, red, per dozen cans, factory.

<sup>e</sup> Relative disproportionate.

TABLE 15.—Domestic exports of 48 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

(Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367)

## GOAT AND KID UPPER LEATHER (INCLUDING GLAZED KID), OTHER THAN BLACK

Country.....		All countries			United Kingdom	Canada
Total value of domestic exports in 1931.....		\$4,753,023			\$2,083,786	\$635,147
Date	United States wholesale price index † (1926=100)	Thousand square feet	Value	Cents per square foot	Value	Value
January-September, 1930.....		2,219	\$666	29.5	\$213	\$71
January-September, 1931.....		1,464	384	26.2	149	64
Relative to 1930 as 100.....		66	58	89	70	90
October, 1930-February, 1931.....		1,760	489	27.8	163	68
October, 1931-February, 1932.....		1,643	380	23.1	196	27
Relative to 1930-31 as 100.....		93	78	83	120	40
1930-January.....	107.4	2,519	753	29.9	261	78
February.....	107.4	1,969	589	29.9	224	101
March.....	107.4	2,574	776	30.1	292	98
April.....	107.4	2,518	738	29.3	256	73
May.....	107.4	2,839	883	31.1	248	65
June.....	107.4	2,048	627	30.6	187	50
July.....	100.0	1,661	477	28.7	116	64
August.....	100.0	1,824	548	30.0	179	57
September.....	100.0	2,022	605	29.9	153	51
October.....	100.0	2,116	609	28.8	166	44
November.....	92.6	1,358	397	29.2	122	43
December.....	92.6	1,821	482	26.4	150	69
1931-January.....	92.6	2,050	564	27.5	239	87
February.....	92.6	1,457	395	27.1	137	98
March.....	92.6	1,786	471	26.4	178	86
April.....	92.6	1,446	386	26.7	132	89
May.....	92.6	1,444	387	26.8	162	63
June.....	92.6	1,159	301	26.0	114	32
July.....	92.6	1,328	331	24.9	110	52
August.....	92.6	1,325	312	23.5	137	35
September.....	81.5	1,225	310	25.3	137	31
October.....	81.5	1,878	475	25.3	301	14
November.....	81.5	1,922	435	22.6	252	23
December.....	81.5	1,648	388	23.5	185	25
1932-January.....	81.5	1,294	278	21.5	94	38
February.....	81.5	1,473	325	22.1	146	35
March.....	76.3	1,076	215	20.0	34	55
April.....	65.7	1,198	244	20.4	71	42

† Glazed kid, top grade, per square foot, Boston.

## DEPRECIATED EXCHANGE

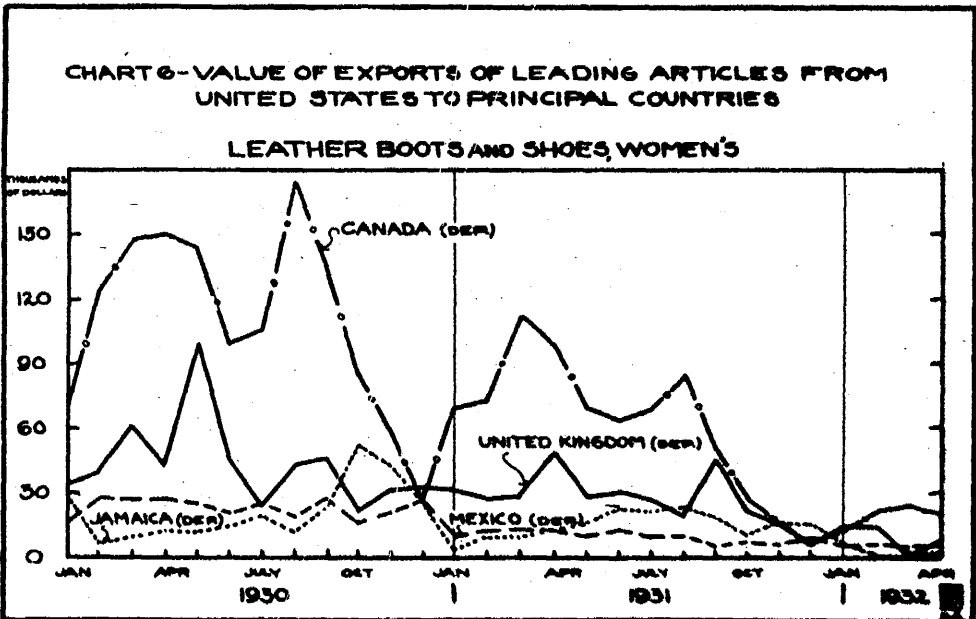
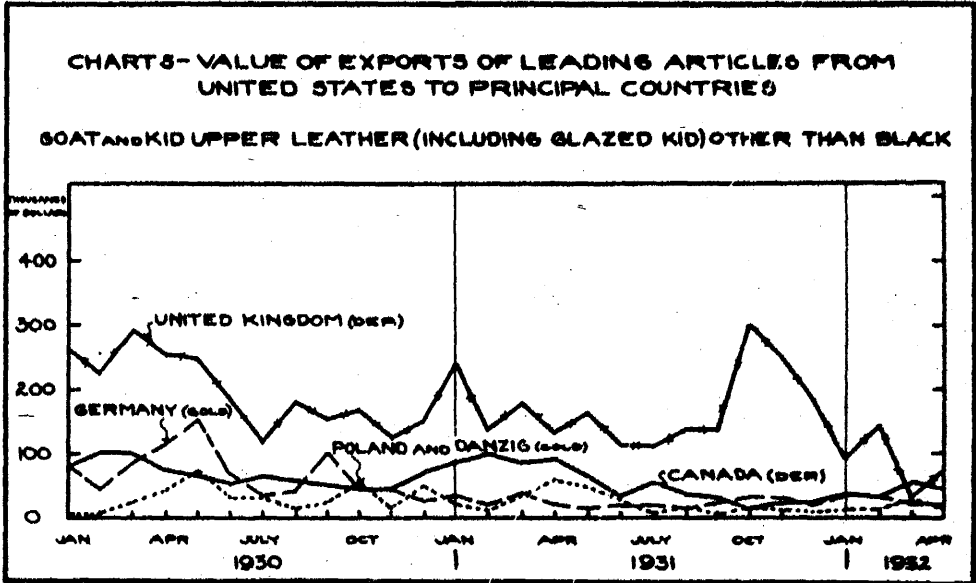
TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in *italic*. Values in thousands. For further explanation, see text p. 367]

GOAT AND KID UPPER LEATHER (INCLUDING GLAZED KID), OTHER THAN BLACK—  
Continued

Country.....	Germany	Poland and Danzig	Denmark	Nether- lands	Italy
Total value of domestic exports in 1931.....	\$285, 825	\$268, 881	\$159, 973	\$110, 688	\$108, 865
Date	Value	Value	Value	Value	Value
January-September, 1930.....	\$80	\$27.3	\$23.5	\$17.8	\$33.6
January-September, 1931.....	23	25.7	11.7	9.5	9.4
Relative to 1930 as 100.....	29	94	50	53	28
October, 1930-February, 1931.....	34	30.2	24.2	9.6	23.1
October, 1931-February, 1932.....	31	13.2	12.5	11.2	7.3
Relative to 1930-31 as 100.....	91	44	52	117	32
1930-January.....	78	4.7	30.5	45.1	19.3
February.....	42	4.6	26.5	6.1	10.3
March.....	85	23.3	18.1	10.2	38.8
April.....	115	41.5	29.4	-5.5	20.4
May.....	153	72.3	14.1	18.8	60.1
June.....	69	30.1	11.6	19.3	56.4
July.....	33	30.5	24.7	20.4	29.0
August.....	41	13.4	36.7	9.2	28.0
September.....	101	25.7	20.0	26.0	39.3
October.....	46	54.6	27.6	15.2	49.4
November.....	42	15.1	11.0	4.7	17.1
December.....	28	49.3	15.1	13.2	14.1
1931-January.....	36	20.5	52.2	9.0	26.0
February.....	19	11.7	14.9	6.0	9.0
March.....	38	34.9	5.7	17.6	8.0
April.....	20	58.8	1.7	-5.6	4.6
May.....	14	46.5	3.7	9.5	2.6
June.....	19	26.7	9.3	16.1	5.6
July.....	20	8.2	5.7	6.3	6.4
August.....	12	16.7	10.5	5.4	10.5
September.....	22	7.4	1.4	9.8	12.2
October.....	34	15.0	4.3	12.0	4.5
November.....	31	12.4	24.9	7.5	12.5
December.....	20	10.0	25.6	5.7	7.0
1932-January.....	38	14.3	5.7	11.3	6.1
February.....	32	14.4	2.1	19.3	6.6
March.....	22	28.9	.7	16.0	4.3
April.....	20	14.8	3.1	13.1	2.5





## DEPRECIATED EXCHANGE

TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## LEATHER BOOTS AND SHOES, WOMEN'S

Country.....		All countries			Canada	United Kingdom
Total value of domestic exports in 1931.....		\$2,199,034			\$734,907	\$324,871
Date	United States wholesale price index † (1920=100)	Thousand pairs	Value	Per pair	Value	Value
January-September, 1930.....		134.3	\$349.8	\$2.60	\$127.7	\$48.1
January-September, 1931.....		89.1	204.4	2.29	76.4	31.3
Relative to 1930 as 100.....		66	68	88	60	65
October, 1930-February, 1931.....		107.0	246.3	2.30	61.8	26.4
October, 1931-February, 1932.....		48.3	99.3	1.90	16.4	14.4
Relative to 1930-31 as 100.....		45	40	83	26	51
1930-January.....	100.0	117.6	289.8	2.46	68.6	33.5
February.....	100.0	102.3	296.9	2.90	124.1	39.8
March.....	100.0	145.8	397.2	2.72	147.5	60.5
April.....	100.0	137.8	373.0	2.71	150.2	44.4
May.....	100.0	166.9	436.2	2.61	143.9	97.9
June.....	98.6	116.3	303.4	2.64	100.3	45.4
July.....	98.6	130.9	301.4	2.30	106.4	22.5
August.....	98.6	149.4	377.9	2.53	175.0	43.2
September.....	98.6	142.1	368.9	2.60	133.6	15.8
October.....	98.6	149.1	333.5	2.24	84.1	20.6
November.....	98.6	145.6	299.8	2.06	58.2	31.4
December.....	95.8	95.0	211.0	2.21	25.5	32.0
1931-January.....	90.3	67.5	182.5	2.70	68.8	31.4
February.....	90.3	77.1	204.8	2.66	72.6	26.5
March.....	90.3	100.1	251.1	2.37	112.3	27.6
April.....	90.3	113.6	252.1	2.22	98.3	47.9
May.....	90.3	100.7	214.6	2.13	68.4	27.6
June.....	90.3	59.3	186.7	2.09	63.4	30.6
July.....	87.5	82.7	172.5	2.09	67.5	25.7
August.....	87.5	77.5	191.4	2.47	84.4	19.0
September.....	87.5	87.0	183.7	2.10	51.4	46.4
October.....	87.5	65.5	145.4	2.22	26.5	22.4
November.....	87.5	63.0	130.5	2.07	15.7	15.3
December.....	83.3	47.0	83.7	1.78	5.5	5.4
1932-January.....	83.3	28.4	63.1	2.22	12.1	14.6
February.....	83.3	37.6	73.8	1.96	22.0	14.2
March.....	83.3	42.7	84.7	1.98	24.2	1.1
April.....	83.3	48.8	91.3	1.87	20.7	6.1

† Women's shoes, per pair, black kid, McKay sewed.

TABLE 15.—*Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued*

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## LEATHER BOOTS AND SHOES, WOMEN'S—Continued

Country.....	<i>Jamaica</i>	<i>Mexico</i>	Panama	Honduras
Total value of domestic exports in 1931.....	\$174, 439	\$111, 712	\$106, 727	\$99, 174
Date	Value	Value	Value	Value
January-September, 1930.....	\$14. 5	\$22. 8	\$11. 6	\$12. 4
January-September, 1931.....	14. 8	10. 1	8. 7	5. 8
Relative to 1930 as 100.....	102	44	75	47
October, 1930-February, 1931.....	26. 3	16. 4	15. 5	11. 4
October, 1931-February, 1932.....	9. 5	6. 3	6. 3	11. 1
Relative to 1930-31 as 100.....	36	38	41	97
1930-January.....	27. 9	14. 5	31. 2	9. 6
February.....	5. 9	26. 6	1. 4	2. 7
March.....	9. 0	25. 9	6. 4	13. 3
April.....	11. 5	26. 4	4. 8	10. 3
May.....	10. 6	24. 2	6. 7	19. 3
June.....	13. 6	19. 5	19. 8	16. 4
July.....	19. 3	24. 6	19. 2	17. 9
August.....	11. 1	17. 8	10. 9	14. 7
September.....	21. 9	26. 1	4. 2	7. 5
October.....	52. 0	14. 7	11. 6	12. 2
November.....	42. 2	20. 3	22. 8	20. 5
December.....	25. 3	25. 9	22. 7	14. 8
1931-January.....	3. 0	9. 1	13. 4	8. 0
February.....	9. 0	11. 9	6. 9	1. 7
March.....	8. 6	12. 6	6. 7	2. 8
April.....	12. 6	12. 3	3. 3	5. 9
May.....	15. 1	9. 8	16. 6	4. 9
June.....	22. 2	12. 5	11. 3	5. 9
July.....	20. 5	8. 7	8. 1	5. 4
August.....	22. 8	9. 5	2. 9	8. 0
September.....	19. 4	4. 5	8. 8	9. 6
October.....	9. 9	6. 9	6. 0	17. 1
November.....	15. 9	5. 5	15. 3	13. 6
December.....	15. 4	8. 5	7. 5	16. 1
1932-January.....	6. 1	5. 1	. 4	5. 6
February.....	. 3	5. 5	2. 4	2. 9
March.....	. 8	4. 5	13. 1	3. 1
April.....	2. 0	6. 0	2. 6	5. 7

TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## LEATHER BOOTS AND SHOES, WOMEN'S—Continued

Country.....	Philippine Islands	Colombia	<i>Bermudas</i>	<i>Newfoundland and Labrador</i>
Total value of domestic exports in 1931.....	\$82,517	\$63,756	\$58,761	\$55,069
Date	Value	Value	Value	Value
January-September, 1930.....	\$3.5	\$16.6	\$4.6	\$9.2
January-September, 1931.....	6.3	6.9	4.3	5.5
Relative to 1930 as 100.....	180	42	93	60
October, 1930-February, 1931.....	7.0	15.2	8.3	2.6
October, 1931-February, 1932.....	7.0	.4	5.0	2.1
Relative to 1930-31 as 100.....	100	3	60	81
1930-January.....	3.1	21.3	3.3	.7
February.....	7.9	13.5	5.5	1.6
March.....	4.6	19.4	14.1	10.6
April.....	.5	17.6	6.7	23.6
May.....	1.1	13.6	2.3	25.8
June.....	8.3	20.3	3.1	5.6
July.....	1.3	15.2	2.1	1.3
August.....	2.6	8.6	1.9	5.0
September.....	2.2	20.2	2.8	8.1
October.....	17.5	18.5	10.7	2.1
November.....	4.0	24.7	12.5	4.5
December.....	2.4	8.5	9.2	2.0
1931-January.....	.5	12.9	3.7	.3
February.....	10.7	11.4	5.5	4.0
March.....	8.9	9.8	10.8	2.3
April.....	8.0	9.8	4.2	10.5
May.....	6.1	7.0	5.3	13.5
June.....	5.8	5.5	3.3	7.7
July.....	8.2	2.4	2.0	4.6
August.....	5.5	2.4	3.5	1.3
September.....	3.2	.8	.7	5.5
October.....	5.6	1.1	11.9	4.9
November.....	16.9	.6	4.8	1.3
December.....	3.0	.....	2.9	( <sup>9</sup> )
1932-January.....	1.3	.1	3.1	1.6
February.....	8.3	( <sup>9</sup> )	2.2	2.5
March.....	3.9	.2	5.4	6.7
April.....	3.4	.....	3.9	17.9

<sup>9</sup> Less than \$100.

TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## WHEAT

Country.....		All countries			Canada
Total value of domestic exports in 1931.....		\$49,771,209			\$8,604,549
Date	United States wholesale price index <sup>10</sup> (1926=100)	Thousand bushels	Value	Per bushel	Value
January-September, 1930.....		8,410	\$8,733	\$1.04	\$1,077.6
January-September, 1931.....		5,669	3,682	.65	881.6
Relative to 1930 as 100.....		67	42	63	83
October, 1930-February, 1931.....		2,702	2,115	.78	139.5
October, 1931-February, 1932.....		7,602	4,396	.58	163.6
Relative to 1930-31 as 100.....		281	208	74	117
1930-January.....	82.5	8,245	10,508	1.27	21.6
February.....	76.7	5,185	6,511	1.26	6.1
March.....	71.0	2,414	2,974	1.23	.3
April.....	71.5	3,050	3,689	1.21	236.1
May.....	70.4	5,433	5,901	1.09	1,318.4
June.....	65.6	8,066	8,024	1.00	2,982.4
July.....	57.7	11,934	11,496	.96	1,579.6
August.....	58.2	18,646	17,951	.96	2,016.7
September.....	56.6	12,716	11,538	.91	1,536.8
October.....	55.3	6,105	4,970	.81	282.6
November.....	50.2	3,266	2,499	.76	219.2
December.....	52.9	2,713	2,029	.75	182.6
1931-January.....	52.7	1,289	964	.75	12.6
February.....	51.1	137	115	.84	.3
March.....	51.9	1,397	1,204	.86	12.7
April.....	53.3	3,531	2,889	.82	1,908.0
May.....	53.8	6,406	4,651	.73	1,487.0
June.....	47.7	8,136	6,029	.74	1,356.6
July.....	34.3	12,731	7,967	.63	2,222.5
August.....	31.9	8,901	4,806	.54	669.5
September.....	31.5	8,397	4,434	.52	163.5
October.....	33.6	11,873	6,189	.52	149.9
November.....	39.8	9,519	5,691	.60	442.9
December.....	37.0	7,896	4,754	.60	77.0
1932-January.....	36.9	4,074	2,523	.62	2.2
February.....	37.9	4,649	2,823	.61	146.4
March.....	35.9	5,749	3,534	.62	342.5
April.....	37.7	9,354	5,858	.63	( <sup>1</sup> )

<sup>1</sup> Less than \$100.

<sup>10</sup> No. 2 red winter, Chicago.

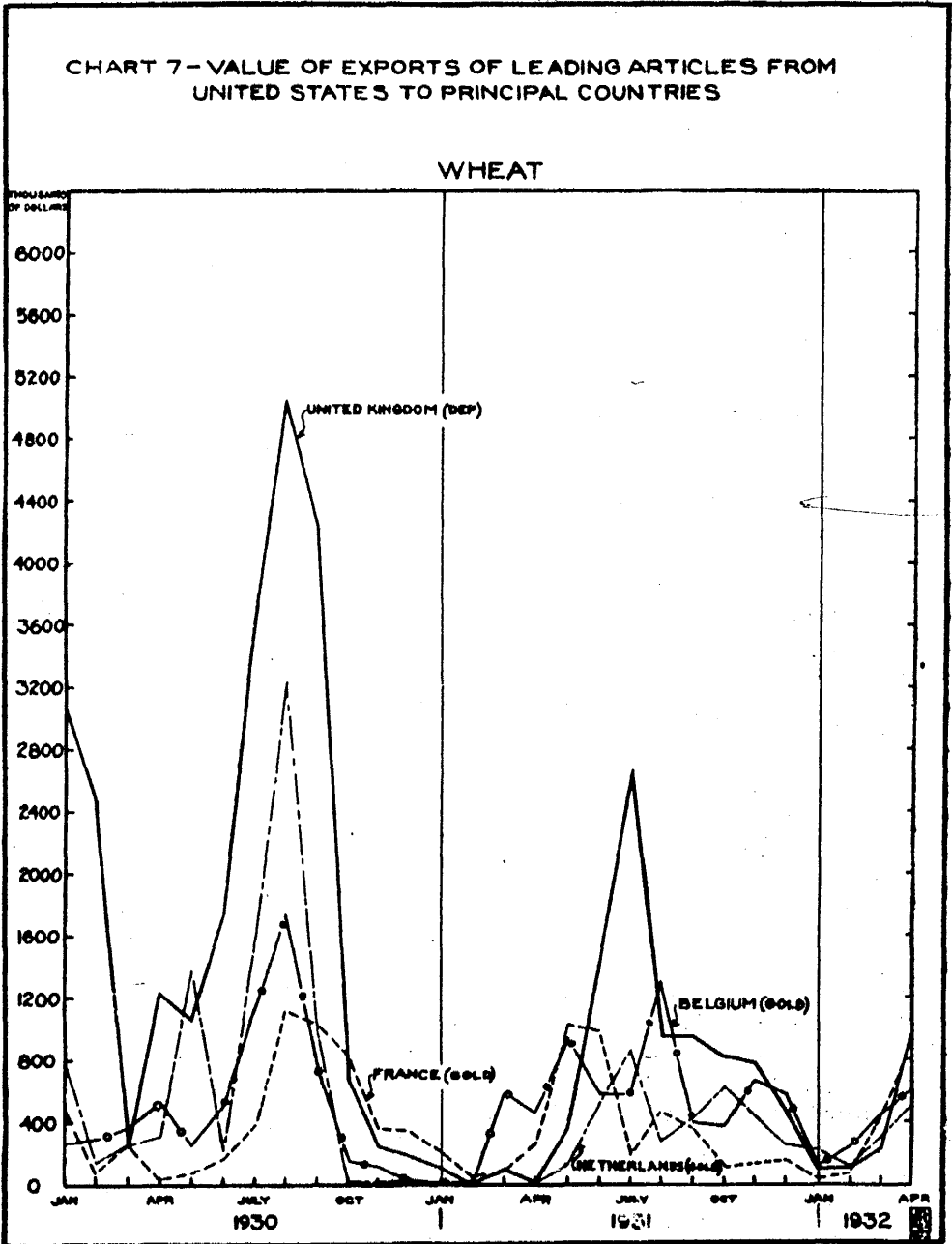


TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## WHEAT—Continued

Country.....	<i>United Kingdom</i>	Belgium	<i>China, Hong Kong, and Kwantung</i>	France	Netherlands
Total value of domestic exports in 1931.....	\$8,594,539	\$6,515,906	\$6,396,121	\$4,005,931	\$3,482,949
Date	Value	Value	Value	Value	Value
January-September, 1930.....	\$2,527	\$643.8	\$17.3	\$401.3	\$961.9
January-September, 1931.....	727	544.7	144.1	405.2	243.6
Relative to 1930 as 100.....	29	85	833	101	25
October, 1930-February, 1931.....	236	51.1	214.4	358.2	9.0
October, 1931-February, 1932.....	444	391.3	1,272.8	91.8	323.9
Relative to 1930-31 as 100.....	188	766	594	26	( <sup>o</sup> )
1930-January.....	3,090	270.2	96.5	477.7	776.7
February.....	2,445	288.1	28.0	75.7	148.9
March.....	249	364.1	2.0	254.2	246.2
April.....	1,219	532.5	( <sup>o</sup> )	31.1	307.4
May.....	1,062	243.8	3.3	66.2	1,373.1
June.....	1,748	494.2	6.6	166.3	202.2
July.....	3,660	1,116.8	-----	394.9	1,571.6
August.....	5,040	1,734.4	-----	1,118.1	3,227.2
September.....	4,231	750.2	29.3	1,030.9	963.5
October.....	660	145.4	556.2	827.3	14.4
November.....	237	106.9	183.8	361.6	3.6
December.....	182	3.2	306.3	342.6	26.8
1931-January.....	102	-----	24.1	212.5	-----
February.....	-----	-----	1.5	45.9	-----
March.....	94	591.9	1.0	77.6	-----
April.....	-----	450.9	-----	269.8	-----
May.....	361	939.8	-----	1,037.6	122.4
June.....	1,445	571.9	194.5	969.8	526.4
July.....	2,662	571.2	241.6	186.6	859.7
August.....	938	1,303.2	1.0	470.7	270.7
September.....	938	394.7	833.3	356.0	413.0
October.....	810	374.9	2,100.7	97.6	616.9
November.....	774	661.4	1,582.0	118.0	426.7
December.....	470	577.4	1,416.5	143.9	247.1
1932-January.....	82	109.2	638.6	29.0	211.6
February.....	86	233.8	626.3	70.4	117.3
March.....	228	442.4	235.8	433.3	304.6
April.....	951	606.4	129.3	948.1	504.8

<sup>o</sup> Relative disproportionate.

<sup>o</sup> Less than \$100.

TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## WHEAT FLOUR

Country .....		All countries			<i>China, Hong Kong, and Kwantung</i>	<i>United Kingdom</i>
Total value of domestic exports in 1931 .....		\$34,460,372			\$6,466,678	\$4,089,247
Date	United States wholesale price index <sup>11</sup> (1926=100)	Thousand barrels	Value	Per barrel	Value	Value
January-September, 1930.....		1,076	\$5,948	\$5.53	\$709	\$767
January-September, 1931.....		791	2,916	3.69	437	355
Relative to 1930 as 100.....		74	49	67	62	46
October, 1930-February, 1931.....		1,017	4,577	4.50	1,016	452
October, 1931-February, 1932.....		823	2,639	3.21	922	273
Relative to 1930-31 as 100.....		81	58	71	91	60
1930-January.....	80.1	1,240	7,462	6.02	1,552	941
February.....	75.8	925	5,058	6.11	739	696
March.....	74.0	1,044	6,138	5.88	605	709
April.....	72.3	934	5,375	5.76	567	593
May.....	70.8	1,016	5,785	5.69	271	679
June.....	69.1	938	5,161	5.50	261	589
July.....	65.3	945	5,042	5.33	300	768
August.....	63.4	1,227	6,078	4.95	646	1,050
September.....	60.3	1,412	6,837	4.84	1,340	879
October.....	59.1	1,330	6,283	4.72	1,337	696
November.....	55.7	1,156	5,335	4.61	1,508	483
December.....	53.0	892	4,248	4.76	726	403
1931-January.....	58.9	945	3,898	4.12	607	393
February.....	57.6	762	3,119	4.09	843	285
March.....	55.4	715	2,710	3.79	204	298
April.....	55.9	761	2,783	3.66	202	394
May.....	57.6	789	2,792	3.54	351	306
June.....	56.3	824	2,776	3.37	549	396
July.....	49.0	1,005	3,505	3.58	776	456
August.....	49.9	640	2,233	3.49	107	267
September.....	50.3	709	2,335	3.29	236	399
October.....	50.8	785	2,562	3.26	348	420
November.....	57.4	858	2,819	3.29	1,192	223
December.....	53.5	895	2,839	3.17	991	252
1932-January.....	54.4	864	2,740	3.17	1,250	162
February.....	54.7	712	2,234	3.14	829	307
March.....	51.9	597	1,896	3.18	675	60
April.....	53.3	539	1,718	3.19	406	16

<sup>11</sup> Standard patents, Minneapolis.



TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## WHEAT FLOUR—Continued

Country.....	Cuba	Philippine Islands	Netherlands	<i>Denmark</i>
Total value of domestic exports in 1931.....	\$3,748,122	\$2,539,634	\$1,875,620	\$1,304,264
Date	Value	Value	Value	Value
January-September, 1930.....	\$563	\$305	\$598	\$255
January-September, 1931.....	331	222	193	110
Relative to 1930 as 100.....	59	73	32	43
October, 1930-February, 1931.....	406	247	456	181
October, 1931-February, 1932.....	263	174	40	80
Relative to 1930-31 as 100.....	65	70	9	44
1930-January.....	663	349	470	282
February.....	611	362	319	228
March.....	726	263	662	192
April.....	558	289	419	225
May.....	657	401	825	280
June.....	541	320	925	200
July.....	449	218	503	203
August.....	482	266	789	314
September.....	381	281	771	367
October.....	420	220	622	318
November.....	403	256	803	241
December.....	343	219	496	141
1931-January.....	581	235	364	117
February.....	283	294	193	88
March.....	418	184	238	133
April.....	313	218	346	84
May.....	293	175	243	106
June.....	236	214	193	93
July.....	310	370	45	111
August.....	279	155	58	114
September.....	263	163	61	138
October.....	250	189	76	156
November.....	254	168	31	110
December.....	268	185	28	52
1932-January.....	310	184	38	56
February.....	234	145	26	25
March.....	272	148	30	32
April.....	254	143	54	47

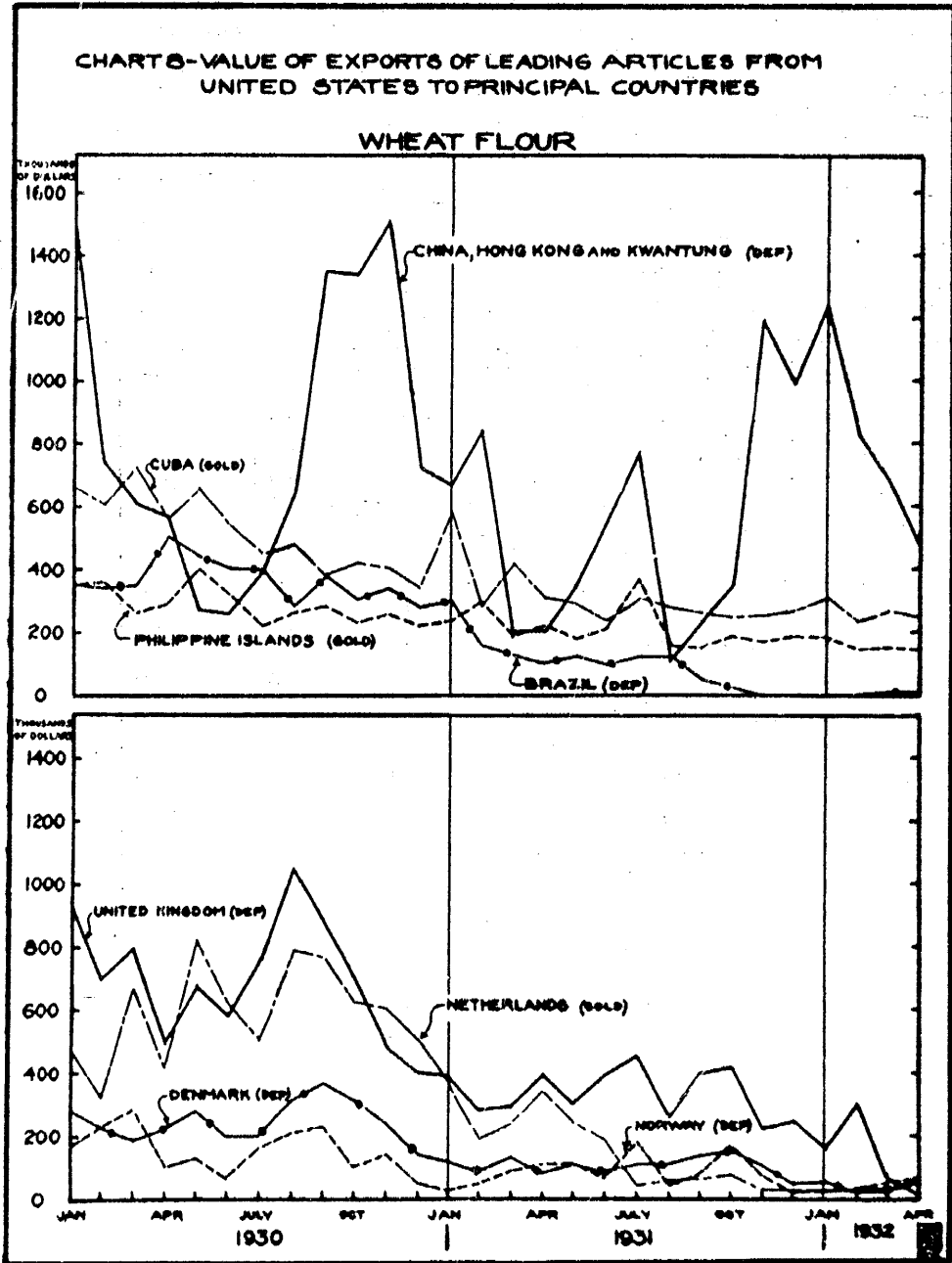
## DEPRECIATED EXCHANGE

TABLE 15.—Domestic exports of 48 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## WHEAT FLOUR—Continued

Country.....	<i>Brazil</i>	<i>Norway</i>	<i>Haiti</i>	<i>Venezuela</i>
Total value of domestic exports in 1931.....	\$1,239,357	\$1,044,526	\$1,084,527	\$1,023,310
Date	Value	Value	Value	Value
January-September, 1930.....	\$384.5	\$178	\$89.8	\$142
January-September, 1931.....	134.4	87	85.6	90
Relative to 1930 as 100.....	35	49	86	63
October, 1930-February, 1931.....	276.9	76	112.1	110
October, 1931-February, 1932.....	5.9	65	85.0	73
Relative to 1930-31 as 100.....	2	86	76	66
1930-January.....	354.7	165	64.3	203
February.....	345.3	231	110.8	141
March.....	353.2	285	163.2	169
April.....	504.1	104	176.2	141
May.....	445.9	132	75.9	115
June.....	402.4	67	65.9	133
July.....	396.8	165	72.8	129
August.....	280.8	214	86.8	134
September.....	377.6	236	91.0	113
October.....	305.8	100	172.0	186
November.....	339.4	143	103.4	86
December.....	280.4	51	102.7	106
1931-January.....	300.3	32	116.7	92
February.....	156.4	54	65.6	79
March.....	129.0	92	81.4	85
April.....	103.6	116	81.5	78
May.....	123.5	111	83.8	67
June.....	96.5	68	70.7	80
July.....	125.4	183	107.3	106
August.....	121.3	42	97.2	94
September.....	51.9	60	66.3	109
October.....	26.6	106	79.4	78
November.....	2.5	77	89.2	60
December.....		23	95.4	74
1932-January.....		24	116.5	89
February.....		33	44.6	64
March.....	11.6	51	65.6	73
April.....	9.1	67	72.4	69



## DEPRECIATED EXCHANGE

TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## ORANGES

Country.....		All countries		
Total value of domestic exports in 1931.....		\$13,255,152		
Date	United States wholesale price index <sup>11</sup> (1926=100)	Thousand boxes	Value	Per box
January-September, 1930.....		181	\$990	\$5.46
January-September, 1931.....		476	1,279	2.68
Relative to 1930 as 100.....		263	129	49
October, 1930-February, 1931.....		247	877	3.55
October, 1931-February, 1932.....		190	517	2.72
Relative to 1930-31 as 100.....		77	59	77
1930-January.....	99.2	191	908	4.75
February.....	96.0	204	871	4.26
March.....	113.8	206	909	4.71
April.....	126.7	221	1,218	5.50
May.....	136.9	215	1,264	5.87
June.....	140.1	179	1,140	6.37
July.....	132.2	144	876	6.07
August.....	122.2	152	946	6.24
September.....	141.4	117	713	6.10
October.....	152.7	75	473	6.30
November.....	124.9	158	675	4.29
December.....	76.4	373	1,413	3.79
1931-January.....	82.4	299	914	3.06
February.....	65.9	331	906	2.74
March.....	68.0	477	1,227	2.57
April.....	70.3	580	1,351	2.33
May.....	84.5	791	2,181	2.73
June.....	78.9	488	1,374	2.82
July.....	86.7	658	1,776	2.70
August.....	95.5	377	1,026	2.72
September.....	102.8	268	775	2.89
October.....	96.6	118	394	3.25
November.....	89.2	173	555	3.21
December.....	70.9	271	806	2.98
1932-January.....	65.1	205	416	2.03
February.....	63.0	182	422	2.32
March.....	61.7	253	506	2.36
April.....	60.9	292	662	2.27

<sup>11</sup> Oranges, choice, California, per box, Chicago.

TABLE 15.—Domestic exports of 48 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 357]

## ORANGES—Continued

Country.....	Canada	United Kingdom	Philippine Islands	Germany
Total value of domestic exports in 1931.....	\$8,537,800	\$2,776,124	\$213,028	\$690,550
Date	Value	Value	Value	Value
January-September, 1930.....	\$377	\$26.4	\$22.0	( <sup>1</sup> )
January-September, 1931.....	771	306.2	18.9	\$76.6
Relative to 1930 as 100.....	88	1,160	86	( <sup>11</sup> )
October, 1930-February, 1931.....	751	58.4	20.2	.5
October, 1931-February, 1932.....	477	4.1	12.7	( <sup>1</sup> )
Relative to 1930-31 as 100.....	64	7	63	( <sup>11</sup> )
1930-January.....	825	2.6	12.8	( <sup>1</sup> )
February.....	784	1.1	19.7	( <sup>1</sup> )
March.....	871	7.3	15.8	( <sup>1</sup> )
April.....	996	97.4	60.5	( <sup>1</sup> )
May.....	1,082	75.8	25.6	( <sup>1</sup> )
June.....	1,009	45.3	12.5	( <sup>1</sup> )
July.....	793	6.8	21.9	( <sup>1</sup> )
August.....	881	( <sup>1</sup> )	21.9	.2
September.....	653	1.1	17.1	( <sup>1</sup> )
October.....	424	-----	23.3	( <sup>1</sup> )
November.....	621	4.4	15.7	( <sup>1</sup> )
December.....	1,205	101.5	26.2	.1
1931-January.....	769	86.4	13.3	2.3
February.....	736	99.8	22.6	-----
March.....	975	149.4	18.8	13.1
April.....	918	235.1	21.4	31.4
May.....	1,022	784.7	24.6	95.3
June.....	696	318.7	36.3	198.0
July.....	712	639.0	13.0	242.2
August.....	610	280.4	9.0	36.2
September.....	501	162.2	11.2	65.1
October.....	344	-----	14.4	-----
November.....	499	4.8	16.9	-----
December.....	757	15.7	11.4	( <sup>1</sup> )
1932-January.....	388	( <sup>1</sup> )	11.3	-----
February.....	398	.1	9.5	( <sup>1</sup> )
March.....	545	2.5	22.4	1.6
April.....	540	74.2	10.7	( <sup>1</sup> )

<sup>1</sup> Less than \$100.

<sup>11</sup> Exports for 1 period less than \$100.

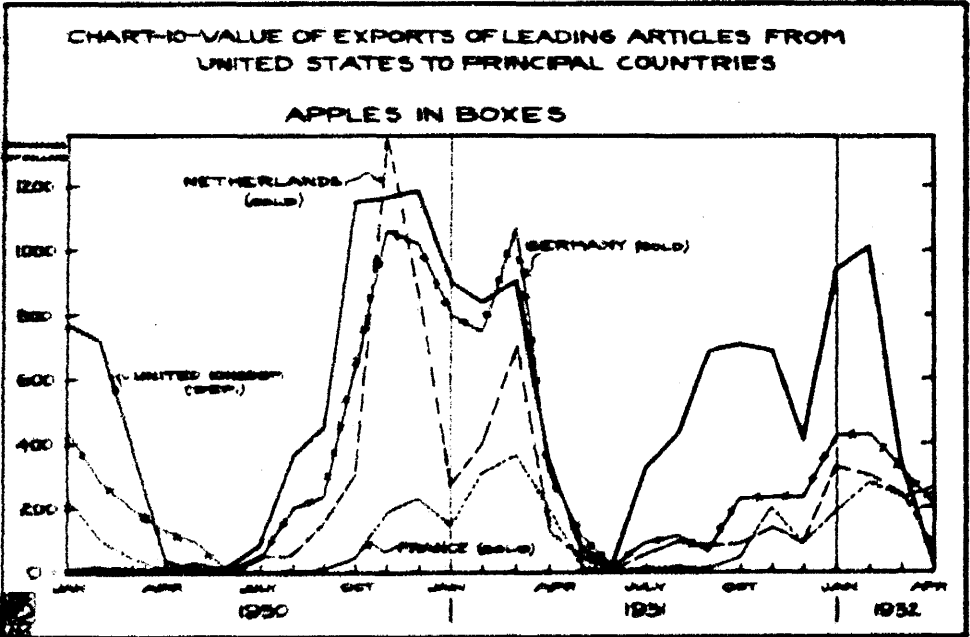
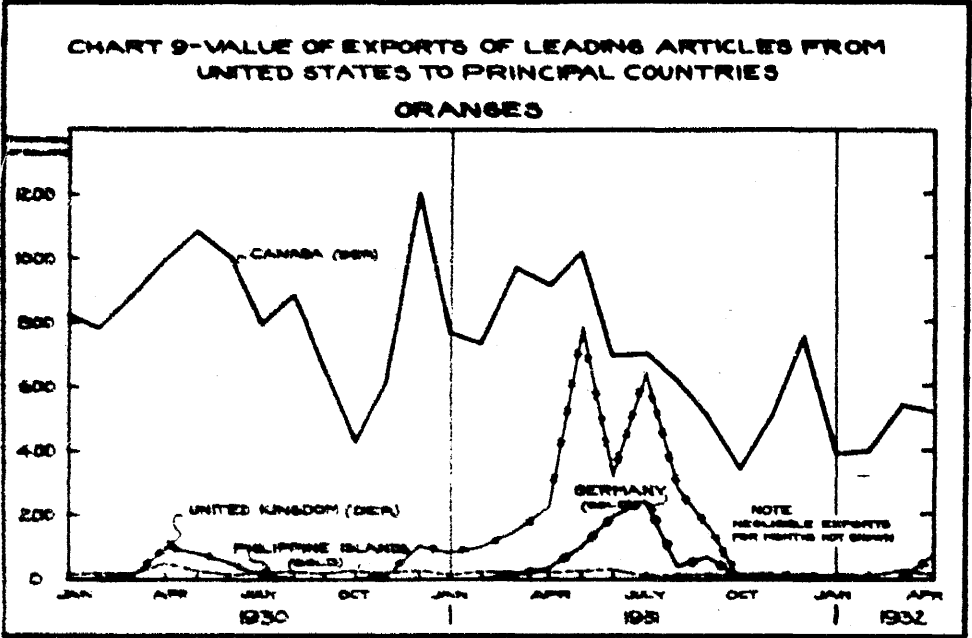


TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## APPLES IN BOXES

Country.....	All countries			
Total value of domestic exports in 1931.....	\$17,607,837			
Date	United States wholesale price index <sup>14</sup> (1926=100)	Thousand boxes	Value	Per box
January-September, 1930.....		387	\$765	\$2.03
January-September, 1931.....		787	1,447	1.84
Relative to 1930 as 100.....		203	184	91
October, 1930-February, 1931.....		1,809	3,342	1.85
October, 1931-February, 1932.....		1,206	1,784	1.48
Relative to 1930-31 as 100.....		67	53	80
1930-January.....	149.5	828	1,765	2.13
February.....	149.5	715	1,390	1.94
March.....	131.9	473	902	1.91
April.....	139.5	161	329	2.05
May.....	152.4	110	254	2.32
June.....	165.6	34	77	2.22
July.....	136.0	233	419	1.80
August.....	92.3	418	539	2.01
September.....	87.9	509	1,067	2.13
October.....	115.8	155	2,881	1.86
November.....	98.2	2,432	4,543	1.87
December.....	97.3	2,116	4,056	1.92
1931-January.....	99.6	1,488	2,588	1.74
February.....	96.7	1,459	2,640	1.81
March.....	91.7	1,820	3,449	1.89
April.....	105.5	607	1,210	1.99
May.....	105.5	309	393	1.28
June.....	105.5	64	114	1.78
July.....	105.5	421	760	1.80
August.....	87.9	496	822	1.66
September.....	72.7	515	1,047	2.04
October.....	82.1	1,109	1,837	1.65
November.....	73.3	1,111	1,737	1.56
December.....	64.5	668	1,024	1.53
1932-January.....	64.5	1,541	2,163	1.40
February.....	65.9	1,595	2,167	1.36
March.....	57.9	994	1,369	1.38
April.....	52.8	490	687	1.40

<sup>14</sup> Medium grade, per box, Portland, Oreg.

## DEPRECIATED EXCHANGE

TABLE 15.—*Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued*

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 387]

## APPLES IN BOXES—Continued

Country.....	<i>United Kingdom</i>	Germany	Netherlands	France
Total value of domestic exports in 1931.....	\$6,301,216	\$4,008,711	\$2,085,967	\$1,380,576
Date.....	Value	Value	Value	Value
January-September, 1930.....	\$313	\$179.3	\$74.2	\$6.5
January-September, 1931.....	500	369.1	106.4	116.5
Relative to 1930 as 100.....	160	206	265	1,792
October, 1930-February, 1931.....	1,049	852.6	632.4	183.3
October, 1931-February, 1932.....	752	307.5	190.7	160.9
Relative to 1930-31 as 100.....	72	36	30	88
1930-January.....	773	436.9	221.1	8.3
February.....	725	281.3	105.9	18.4
March.....	385	194.9	45.8	15.6
April.....	35	136.9	6.0	3.0
May.....	.....	94.6	30.6	.....
June.....	10	.8	.....	.....
July.....	78	36.2	48.3	.....
August.....	356	199.3	54.0	4.0
September.....	451	232.6	155.8	9.6
October.....	1,152	622.9	298.9	42.7
November.....	1,160	1,057.6	1,347.8	185.5
December.....	1,188	1,030.6	853.9	234.2
1931-January.....	908	801.4	264.7	142.1
February.....	837	750.5	396.7	312.2
March.....	910	1,067.0	717.4	364.1
April.....	337	314.0	124.8	187.2
May.....	68	110.6	37.0	11.4
June.....	13	10.6	4.9	.....
July.....	323	91.3	49.0	6.0
August.....	421	113.6	92.0	17.4
September.....	669	63.1	81.5	8.4
October.....	707	226.8	91.8	40.9
November.....	686	227.4	137.3	198.3
December.....	410	222.4	89.1	92.4
1932-January.....	940	423.8	330.7	192.7
February.....	1,015	427.1	304.7	276.8
March.....	338	315.1	238.8	218.8
April.....	41	209.5	76.4	258.7



TABLE 15.—Domestic exports of 48 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## PRUNES, DRIED

Country.....		All countries			Germany
Total value of domestic exports in 1931.....		\$11,520,800			\$2,656,186
Date	United States wholesale price index <sup>14</sup> (1926=100)	Thousand pounds	Value	Cents per pound	Value
January-September, 1930.....		7,865	\$606	7.70	\$126
January-September, 1931.....		16,394	720	4.39	204
Relative to 1930 as 100.....		208	119	57	162
October, 1930-February, 1931.....		43,257	2,074	4.79	519
October, 1931-February, 1932.....		28,572	1,270	4.44	208
Relative to 1930-31 as 100.....		66	61	93	40
1930-January.....	138.2	12,504	1,100	8.80	378
February.....	133.1	9,606	852	8.87	268
March.....	128.2	6,020	573	9.53	76
April.....	117.7	4,793	429	8.96	27
May.....	109.0	8,736	681	7.80	86
June.....	95.4	8,623	592	6.86	55
July.....	91.4	5,751	386	6.71	41
August.....	78.6	6,715	411	6.12	66
September.....	74.4	8,035	429	5.34	97
October.....	73.7	74,369	3,954	5.32	612
November.....	69.0	53,045	2,486	4.69	709
December.....	64.7	36,849	1,672	4.54	512
1931-January.....	62.3	32,397	1,418	4.39	461
February.....	65.7	19,732	840	4.26	300
March.....	67.3	22,244	1,009	4.54	304
April.....	60.1	14,763	687	4.65	161
May.....	56.2	13,661	582	4.26	235
June.....	56.3	8,742	380	4.34	100
July.....	56.2	8,944	373	4.18	74
August.....	52.1	12,731	538	4.23	120
September.....	53.0	14,370	658	4.58	79
October.....	51.3	60,793	2,957	4.86	289
November.....	54.5	27,675	1,163	4.20	293
December.....	51.3	21,777	917	4.21	270
1932-January.....	49.1	15,588	631	4.06	158
February.....	44.1	17,026	680	4.00	58
March.....	38.9	21,361	755	3.54	157
April.....	40.4	17,779	639	3.55	179

<sup>14</sup> Prunes, California, 60-70s, per pound, New York.

## DEPRECIATED EXCHANGE

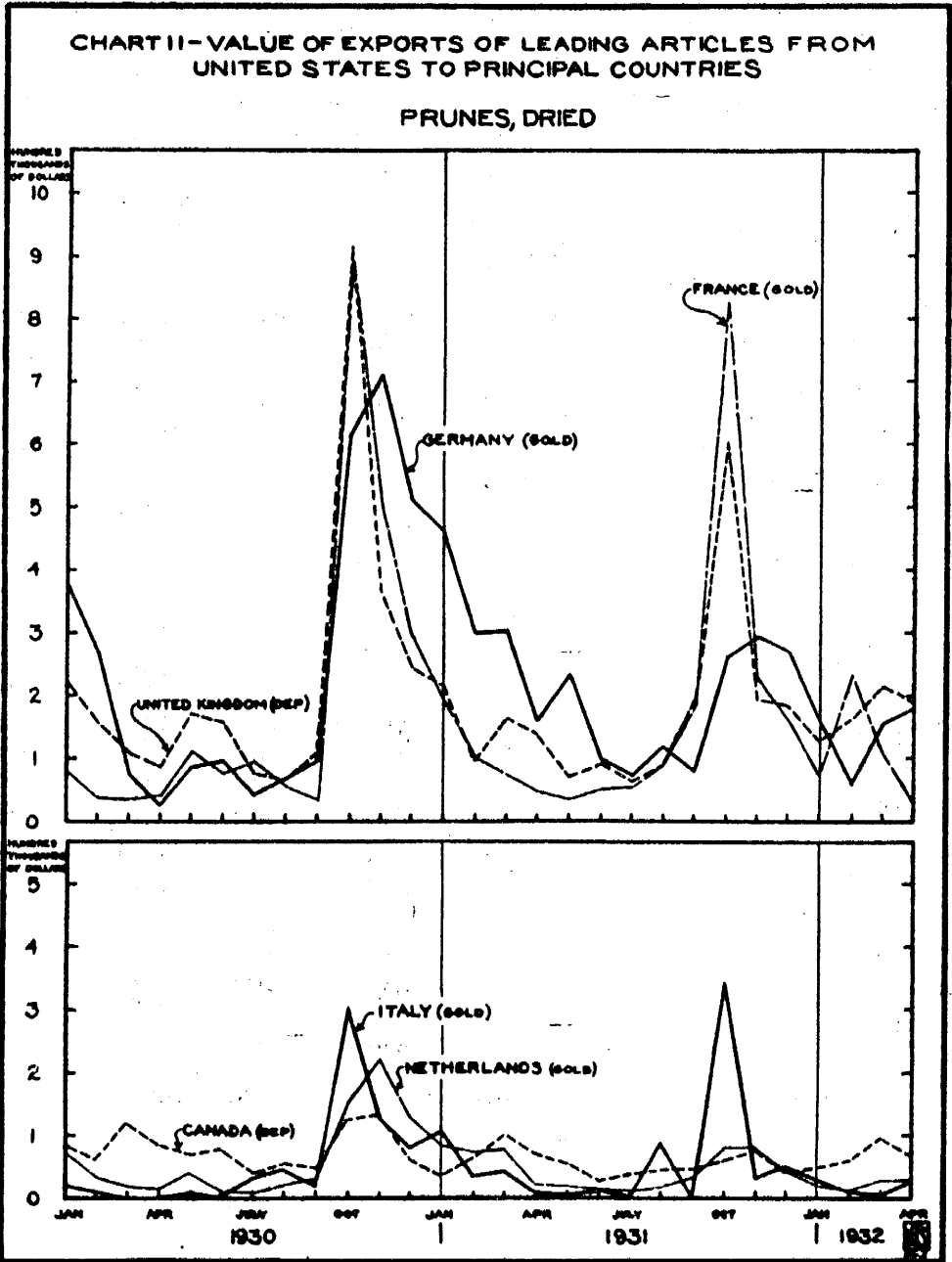
TABLE 15.—Domestic exports of 48 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly average for specified periods—Continued

(Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367)

## PRUNES, DRIED—Continued

Country.....	<i>United Kingdom</i>	France	Italy	<i>Canada</i>	Netherlands
Total value of domestic exports in 1931....	\$2, 100, 649	\$2, 060, 116	\$727, 628	\$665, 562	\$556, 894
Date	Value	Value	Value	Value	Value
January-September, 1930.....	\$130	\$62	\$15. 0	\$71	\$28. 0
January-September, 1931.....	125	94	34. 1	54	39. 5
Relative to 1930 as 100.....	96	152	227	76	141
October, 1930-February, 1931.....	307	402	130. 7	84	132. 7
October, 1931-February, 1932.....	254	304	91. 2	57	46. 4
Relative to 1930-31 as 100.....	69	76	70	68	35
1930-January.....	222	79	18. 4	86	73. 7
February.....	158	38	9. 7	62	34. 6
March.....	119	34	2. 8	119	19. 3
April.....	86	40	(*)	85	15. 6
May.....	172	111	8. 2	70	40. 0
June.....	159	75	2. 9	78	10. 9
July.....	76	93	31. 6	41	7. 7
August.....	65	55	44. 8	54	21. 2
September.....	112	35	16. 8	48	29. 4
October.....	913	913	304. 3	126	152. 6
November.....	366	506	127. 5	133	221. 2
December.....	243	299	80. 1	61	130. 0
1931-January.....	214	183	106. 6	36	85. 8
February.....	99	101	35. 2	64	74. 0
March.....	165	75	42. 0	102	78. 3
April.....	140	49	9. 6	70	23. 3
May.....	71	37	6. 3	55	19. 3
June.....	90	51	12. 4	29	13. 4
July.....	62	53	3. 7	39	12. 4
August.....	90	90	86. 9	46	17. 3
September.....	190	195	4. 4	47	31. 5
October.....	602	824	342. 2	62	81. 0
November.....	194	229	31. 2	74	80. 3
December.....	183	162	47. 1	41	40. 3
1932-January.....	128	72	26. 3	49	18. 4
February.....	164	233	9. 0	58	12. 1
March.....	213	103	3. 9	96	27. 6
April.....	189	26	23. 5	67	26. 6

\* Less than \$100.



## DEPRECIATED EXCHANGE

TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## PEACHES, CANNED

Country.....		All countries			United Kingdom
Total value of domestic exports in 1931.....		\$5,486,503			\$4,732,496
Date	United States wholesale price index <sup>14</sup> (1926=100)	Thousand pounds	Value	Cents per pound	Value
January-September, 1930.....		5,904	\$519	8.79	\$401
January-September, 1931.....		6,269	456	7.28	398
Relative to 1930 as 100.....		106	88	83	99
October, 1930-February, 1931.....		6,296	499	7.92	389
October, 1931-February, 1932.....		5,577	372	6.66	315
Relative to 1930-31 as 100.....		89	74	84	81
1930-January.....	112.8	8,431	835	9.90	621
February.....	112.8	6,424	666	10.37	434
March.....	112.8	7,259	709	9.76	472
April.....	112.8	2,761	279	10.09	221
May.....	112.8	2,730	256	9.33	206
June.....	112.8	2,524	225	8.92	179
July.....	100.5	2,430	208	8.56	176
August.....	97.4	9,609	636	6.58	578
September.....	97.4	10,907	859	7.88	727
October.....	97.4	7,680	608	7.91	430
November.....	97.4	4,863	380	7.82	264
December.....	97.4	5,773	442	7.66	346
1931-January.....	90.4	7,638	635	8.32	543
February.....	88.9	5,535	430	7.76	364
March.....	82.6	8,076	655	8.12	602
April.....	79.5	3,399	266	7.82	201
May.....	78.2	4,321	317	7.34	263
June.....	76.3	5,471	381	6.96	328
July.....	75.6	5,702	363	6.36	324
August.....	75.6	9,680	625	6.45	580
September.....	75.6	6,598	436	6.61	380
October.....	74.4	10,926	761	6.97	656
November.....	73.1	6,585	424	6.49	335
December.....	73.1	2,978	193	6.50	157
1932-January.....	(1)	3,412	217	6.36	190
February.....	(1)	4,032	262	6.50	263
March.....	(1)	4,926	327	6.63	291
April.....	(1)	3,120	195	6.24	171

<sup>14</sup> Peaches, 2½, canned, per dozen, New York.

<sup>17</sup> No quotations.

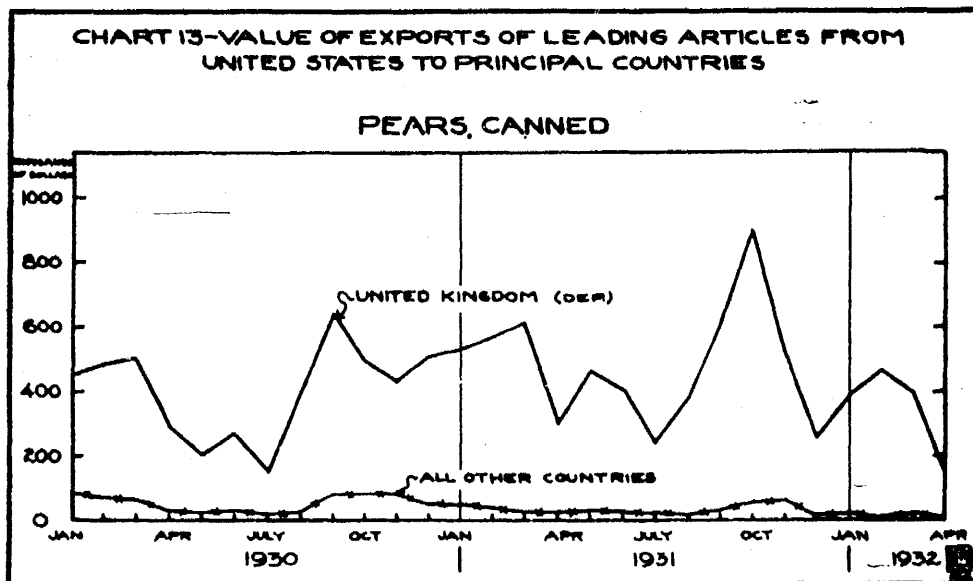
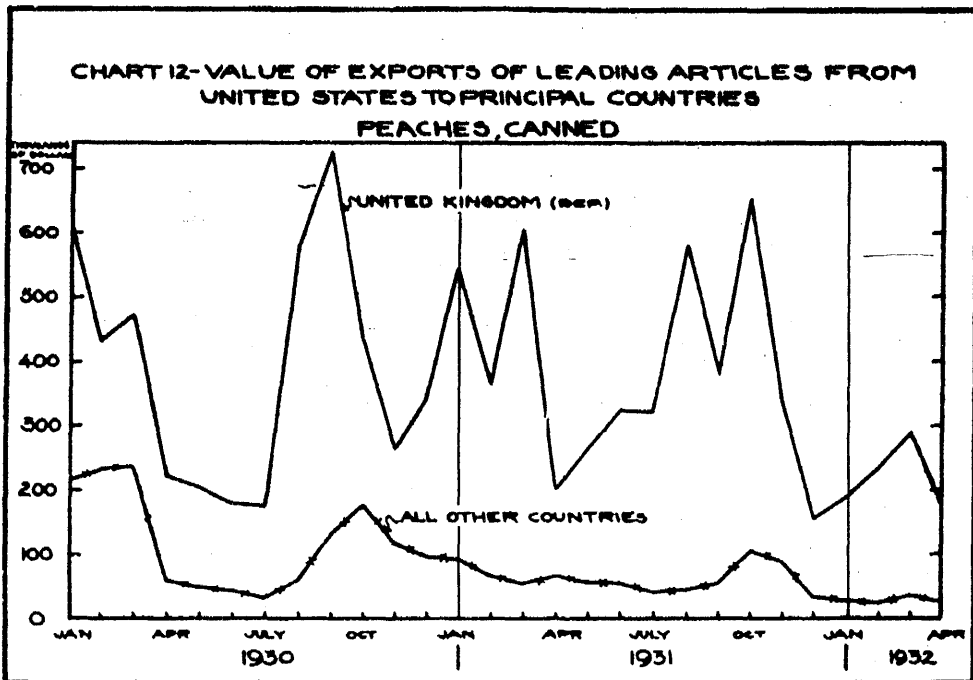


TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## PEARS, CANNED

Country.....		All countries			<i>United Kingdom</i>
Total value of domestic exports in 1931.....		\$6,213,920			\$5,816,465
Date	United States wholesale price index <sup>11</sup> (1926=100)	Thousand pounds	Value	Cents per pound	Value
January-September, 1930.....		4,172	\$426	10.20	\$377
January-September, 1931.....		6,506	485	7.45	457
Relative to 1930 as 100.....		156	114	73	121
October, 1930-February, 1931.....		6,849	570	8.32	507
October, 1931-February, 1932.....		8,074	547	6.77	513
Relative to 1930-31 as 100.....		118	96	81	101
1930-January.....		4,340	536	12.35	463
February.....		4,745	553	11.65	482
March.....		5,021	572	11.39	506
April.....		3,273	316	9.64	287
May.....		2,269	222	9.79	200
June.....		3,374	305	9.03	272
July.....		1,691	173	10.23	155
August.....		4,481	431	9.63	400
September.....		8,350	723	8.66	642
October.....		6,703	581	8.66	493
November.....		5,807	515	8.87	430
December.....		6,840	567	8.27	514
1931-January.....		6,887	582	8.46	529
February.....		7,998	605	7.57	567
March.....		7,958	642	8.07	616
April.....		4,819	319	6.62	294
May.....		6,362	491	7.16	464
June.....		6,950	435	7.31	410
July.....		3,583	256	7.14	237
August.....		5,389	403	7.47	386
September.....		9,103	634	6.96	607
October.....		14,214	972	6.84	912
November.....		8,479	598	7.05	534
December.....		4,036	277	6.85	260
1932-January.....		6,088	409	6.72	391
February.....		7,551	479	6.35	466
March.....		6,245	419	6.72	399
April.....		2,173	154	7.07	140

<sup>11</sup> Quotations not available.

TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## AUTOMOBILE TIRE CASINGS (TRUCK AND BUS)

Country.....		All countries			<i>British India</i>
Total value of domestic exports in 1931.....		\$7,575,470			\$915,196
Date	United States wholesale price index <sup>11</sup> (1926=100) <sup>12</sup>	Number in thousands	Value	Each	Value
January-September, 1930.....		38.2	\$858	\$22.46	\$41
January-September, 1931.....		33.9	677	19.96	83
Relative to 1930 as 100.....		89	79	89	202
October, 1930-February, 1931.....		35.4	758	21.42	78
October, 1931-February, 1932.....		25.1	403	16.09	53
Relative to 1930-31 as 100.....		71	53	75	68
1930-January.....		36.4	837	22.97	23
February.....		41.8	949	22.72	10
March.....		39.6	939	23.72	22
April.....		40.4	964	23.88	22
May.....		34.9	760	21.79	27
June.....		27.4	653	23.89	54
July.....		34.2	743	21.72	47
August.....		50.8	1,016	20.00	117
September.....		38.3	858	22.44	49
October.....		38.9	850	21.86	24
November.....		35.3	768	21.73	66
December.....		34.7	725	20.90	110
1931-January.....		30.7	695	22.64	74
February.....		37.2	750	20.15	118
March.....		47.7	893	18.72	109
April.....		41.9	1,039	24.81	107
May.....		30.4	639	17.72	35
June.....		35.4	694	19.61	112
July.....		29.6	526	17.76	67
August.....		28.4	457	17.27	61
September.....		25.9	506	19.50	61
October.....		35.2	676	16.36	83
November.....		26.7	423	15.85	49
December.....		30.6	479	15.62	41
1932-January.....		16.5	257	15.56	56
February.....		16.2	281	17.28	36
March.....		20.7	338	16.33	59
April.....		18.7	278	14.89	18

<sup>11</sup> Quotations not available.

<sup>12</sup> See automobile tire casings (other than truck and bus).

CHART 14-VALUE OF EXPORTS OF LEADING ARTICLES FROM UNITED STATES TO PRINCIPAL COUNTRIES

TIRE CASINGS, TRUCK AND BUS

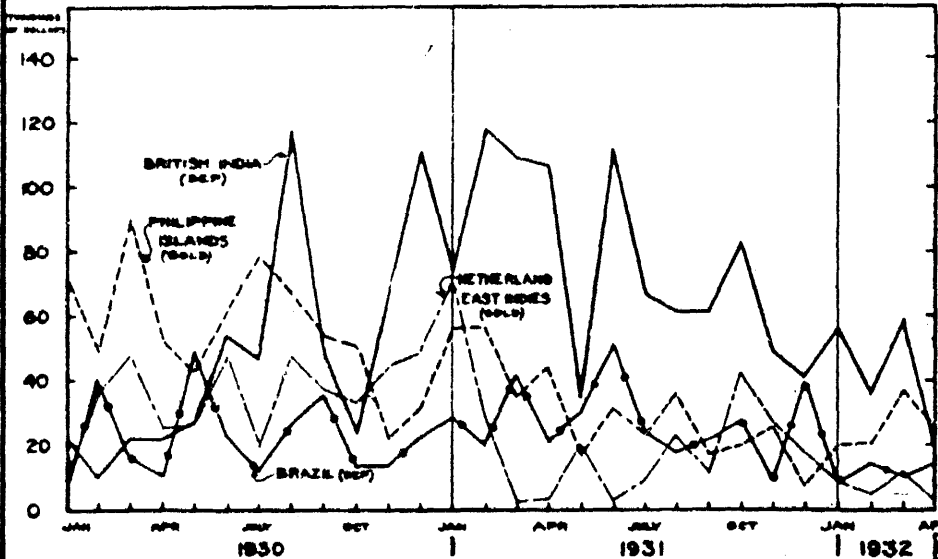
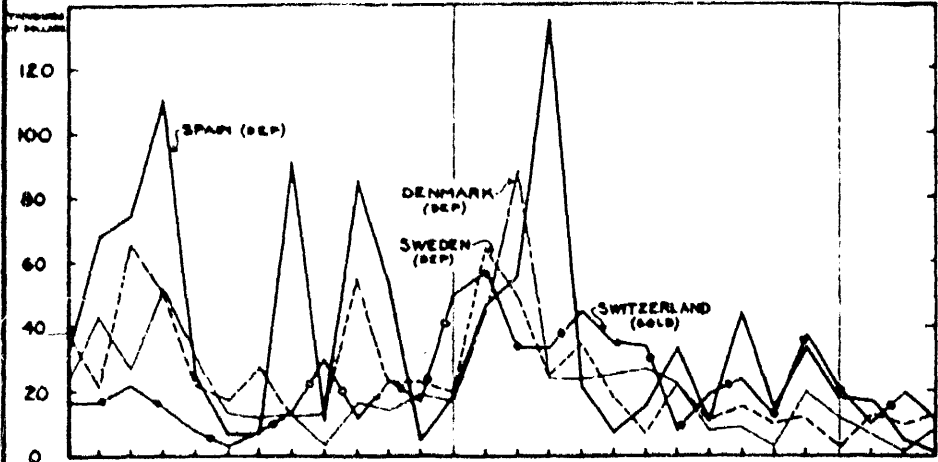




TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## AUTOMOBILE TIRE CASINGS (TRUCK AND BUS)—Continued

Country.....	<i>Japan</i> <sup>1</sup>	<i>Spain</i>	Switzer- land	Philippine Islands	<i>Brazil</i>
Total value of domestic exports in 1931.....	\$469,172	\$436,947	\$388,461	\$370,578	\$324,838
	Value	Value	Value	Value	Value
January-September, 1930.....	\$77.5	\$47.5	\$14.6	\$63.0	\$24.4
January-September, 1931.....	84.5	39.3	35.0	35.4	29.7
Relative to 1930 as 100.....	109	81	240	56	118
October, 1930-February, 1931.....	53.8	42.0	31.9	43.6	19.6
October, 1931-February, 1932.....	23.1	25.5	20.8	18.4	19.8
Relative to 1930-31 as 100.....	43	61	65	42	101
1930-January.....	28.2	30.1	16.7	71.6	5.9
February.....	39.7	68.4	16.6	49.1	40.3
March.....	65.8	75.1	21.6	90.3	16.2
April.....	84.3	111.7	15.1	53.0	10.9
May.....	61.1	25.3	7.6	42.3	49.1
June.....	97.8	7.1	3.2	61.7	22.9
July.....	89.5	7.3	7.4	78.2	12.1
August.....	122.9	91.8	13.3	67.9	26.2
September.....	108.0	11.1	29.5	53.1	35.6
October.....	96.8	86.4	12.6	51.4	13.5
November.....	64.0	53.3	23.3	22.2	13.6
December.....	56.3	4.9	17.4	31.5	22.0
1931-January.....	31.3	18.8	49.6	56.3	28.6
February.....	20.9	46.5	56.7	56.8	20.4
March.....	82.8	55.8	33.7	35.4	42.0
April.....	319.8	134.6	33.9	44.5	20.9
May.....	46.4	21.6	44.8	16.6	30.3
June.....	109.2	7.5	35.2	32.1	51.6
July.....	50.3	15.5	34.1	23.7	24.5
August.....	18.0	33.6	7.8	36.3	17.8
September.....	81.4	10.6	19.1	16.7	22.0
October.....	51.2	44.5	23.9	19.6	27.8
November.....	43.3	14.7	12.4	25.5	9.4
December.....	14.5	33.2	37.3	7.2	39.5
1932-January.....	5.5	18.3	20.0	19.5	8.2
February.....	.9	16.7	10.2	20.2	14.1
March.....	.4	5.4	19.4	37.1	10.2
April.....	.....	1.0	11.3	24.6	14.0

<sup>1</sup> Depreciation in Japanese exchange began Dec. 14, 1931.

## DEPRECIATED EXCHANGE

TABLE 15.—*Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued*

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## AUTOMOBILE TIRE CASINGS (TRUCK AND BUS)—Continued

Country.....	<i>Denmark</i>	<i>Sweden</i>	Netherland East Indies	<i>British Malaya and Ceylon</i>
Total value of domestic exports in 1931.....	\$312, 080	\$280, 374	\$259, 082	\$224, 457
Date	Value	Value	Value	Value
January-September, 1930.....	\$24. 2	\$29. 9	\$33. 1	\$22. 7
January-September, 1931.....	31. 3	27. 9	19. 1	19. 1
Relative to 1930 as 100.....	129	93	58	85
October, 1930-February, 1931.....	22. 2	37. 1	45. 2	26. 4
October, 1931-February, 1932.....	10. 0	10. 7	20. 1	14. 0
Relative to 1930-31 as 100.....	45	29	44	53
1930-January.....	22. 5	38. 7	9. 7	25. 8
February.....	43. 4	20. 9	36. 0	34. 5
March.....	26. 7	65. 8	48. 1	37. 0
April.....	52. 2	50. 6	25. 5	43. 5
May.....	31. 5	21. 6	26. 5	25. 5
June.....	13. 5	17. 7	47. 9	11. 4
July.....	12. 1	27. 9	19. 7	1. 3
August.....	12. 7	12. 5	47. 5	23. 2
September.....	3. 2	13. 1	37. 2	2. 3
October.....	10. 2	54. 9	33. 6	12. 5
November.....	13. 8	23. 5	44. 2	30. 0
December.....	19. 3	23. 0	48. 3	24. 9
1931-January.....	17. 0	20. 1	70. 4	29. 3
February.....	44. 7	64. 0	29. 0	35. 3
March.....	88. 9	49. 1	2. 1	17. 9
April.....	24. 2	24. 7	2. 9	18. 2
May.....	23. 7	35. 2	20. 3	20. 3
June.....	25. 4	18. 3	2. 8	11. 6
July.....	27. 1	6. 8	8. 0	11. 2
August.....	22. 4	22. 3	23. 1	20. 5
September.....	7. 9	10. 9	11. 8	9. 1
October.....	8. 7	15. 6	42. 3	17. 7
November.....	3. 3	10. 3	27. 2	27. 2
December.....	19. 7	12. 0	18. 0	6. 2
1932-January.....	12. 0	2. 6	8. 5	5. 1
February.....	6. 4	13. 0	4. 7	13. 9
March.....	1. 0	9. 7	10. 7	3. 7
April.....	7. 8	12. 0	3. 2	3. 5

TABLE 15.—Domestic exports of 48 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

AUTOMOBILE TIRE CASINGS (TRUCK AND BUS)—Continued

Country.....	Italy	Cuba	Belgium	Nether-lands
Total value of domestic exports in 1931.....	\$222,560	\$211,063	\$189,556	\$174,779
Date	Value	Value	Value	Value
January-September, 1930.....	\$56.9	\$17.6	\$15.9	\$32.7
January-September, 1931.....	15.0	16.9	17.9	14.4
Relative to 1930 as 100.....	26	96	113	44
October, 1930-February, 1931.....	34.4	17.9	19.0	14.0
October, 1931-February, 1932.....	24.3	18.0	7.5	11.8
Relative to 1930-31 as 100.....	71	101	39	84
1930-January.....	126.1	11.4	5.7	34.0
February.....	38.9	9.2	30.2	66.9
March.....	55.7	7.8	29.0	29.9
April.....	12.3	6.8	6.6	31.6
May.....	20.0	34.6	24.6	14.2
June.....	9.7	14.5	3.1	12.0
July.....	77.8	27.3	12.0	29.3
August.....	73.3	12.5	19.4	35.2
September.....	98.2	34.2	12.8	41.3
October.....	55.3	46.3	6.2	21.8
November.....	94.6	9.3	23.8	8.1
December.....		1.7	15.5	22.4
1931-January.....	19.5	15.5	9.2	11.1
February.....	2.8	16.9	40.5	6.7
March.....	5.1	17.4	41.8	22.3
April.....	9.1	11.9	15.0	11.7
May.....	5.4	23.0	22.0	9.8
June.....	42.5	14.2	9.4	6.0
July.....	13.2	17.9	10.8	24.5
August.....	20.8	17.4	7.5	13.7
September.....	16.3	17.9	4.5	23.7
October.....	54.5	22.7	9.0	14.2
November.....	18.3	19.5	11.2	12.6
December.....	15.1	16.6	8.5	18.4
1932-January.....	9.6	14.6	3.5	6.0
February.....	23.8	16.8	5.2	7.9
March.....	6.1	9.1	5.2	10.7
April.....	26.2	21.5	2.6	18.2

TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 357]

AUTOMOBILE TIRE CASINGS (OTHER THAN TRUCK AND BUS)

Country.....		All countries			Belgium	Denmark
Total value of domestic exports in 1931.....		\$10,518,032			\$716,752	\$685,020
Date	United States wholesale price index <sup>10</sup> (1926=100)	Number in thousands	Value	Each	Value	Value
January-September, 1930.....		175	\$1,520	\$8.73	\$78	\$81.5
January-September, 1931.....		127	968	7.61	70	69.4
Relative to 1930 as 100.....		73	63	87	90	85
October, 1930-February, 1931.....		145	1,184	8.15	57	62.5
October, 1931-February, 1932.....		68	533	7.90	33	17.2
Relative to 1930-31 as 100.....		47	45	97	58	27
1930-January.....	55.2	168	1,412	8.91	54	43.3
February.....	55.2	197	1,655	8.40	63	121.6
March.....	55.2	177	1,552	8.77	74	128.7
April.....	54.7	207	1,778	8.60	158	101.1
May.....	54.5	224	2,088	9.32	173	107.1
June.....	52.2	175	1,465	8.36	63	57.7
July.....	52.0	142	1,232	8.65	31	63.0
August.....	52.0	140	1,273	8.55	39	36.5
September.....	52.0	147	1,309	8.88	43	74.7
October.....	52.0	173	1,389	8.04	45	58.9
November.....	51.3	148	1,334	9.02	94	74.4
December.....	51.3	164	1,220	7.92	17	34.8
1931-January.....	47.2	131	1,028	7.86	57	86.3
February.....	45.7	121	953	7.84	73	58.3
March.....	45.7	160	1,124	7.04	54	163.5
April.....	45.7	151	1,188	7.86	67	63.7
May.....	45.7	116	864	7.44	59	42.7
June.....	45.7	120	961	7.43	89	62.8
July.....	45.7	119	935	7.85	108	72.6
August.....	45.7	117	880	7.53	59	62.0
September.....	45.7	100	784	7.81	52	22.9
October.....	45.7	86	691	8.08	42	17.1
November.....	45.7	78	648	8.29	26	19.8
December.....	40.8	65	465	7.20	31	23.3
1932-January.....	39.7	51	390	7.64	17	4.6
February.....	39.5	69	473	8.08	51	21.1
March.....	39.2	75	478	6.38	20	13.3
April.....	39.2	79	473	5.99	28	26.9

<sup>10</sup> Automobile tires (composite price) each, factory.



TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

AUTOMOBILE TIRE CASINGS (OTHER THAN TRUCK AND BUS)—Continued

Country.....	<i>Sweden</i>	<i>British India</i>	<i>Mexico</i>	<i>Philippine Islands</i>	<i>Japan</i> <sup>1</sup>
Total value of domestic exports in 1931.....	\$653,401	\$635,282	\$592,559	\$574,902	\$491,762
Date	Value	Value	Value	Value	Value
January-September, 1930.....	\$43	\$44	\$69	\$68	\$73.7
January-September, 1931.....	66	57	54	49	41.7
Relative to 1930 as 100.....	105	129	78	72	57
October, 1930-February, 1931.....	81	62	108	54	46.2
October, 1931-February, 1932.....	19	44	36	36	24.0
Relative to 1930-31 as 100.....	23	71	33	67	52
1930-January.....	40	24	52	77	74.1
February.....	70	40	49	57	35.2
March.....	99	70	65	82	66.5
April.....	119	60	73	79	90.9
May.....	70	28	93	78	108.2
June.....	26	67	90	79	96.3
July.....	34	22	54	72	68.2
August.....	66	74	28	52	48.3
September.....	39	55	120	33	75.3
October.....	43	35	65	64	69.9
November.....	51	48	136	40	73.9
December.....	43	115	241	49	41.5
1931-January.....	80	42	70	73	28.4
February.....	187	68	26	43	17.1
March.....	96	48	31	44	37.0
April.....	45	72	83	52	88.2
May.....	72	23	41	44	69.1
June.....	31	65	51	65	50.3
July.....	23	57	68	62	31.5
August.....	29	91	61	36	26.9
September.....	30	45	57	24	36.6
October.....	22	54	16	41	50.8
November.....	20	38	70	62	34.9
December.....	19	33	20	29	20.9
1932-January.....	11	44	35	31	12.6
February.....	22	49	38	19	1.0
March.....	42	41	30	35	15.4
April.....	30	33	45	52	.3

<sup>1</sup> Depreciation of Japanese exchange began Dec. 14, 1931.

TABLE 15.—*Domestic exports of 48 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued*

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

AUTOMOBILE TIRE CASINGS (OTHER THAN TRUCK AND BUS)—Continued

Country.....	Java and Madura	Cuba	Spain	Brazil
Total value of domestic exports in 1931.....	\$441,910	\$381,264	\$404,344	\$379,113
Date	Value	Value	Value	Value
January-September, 1930.....	\$30.6	\$72	\$99.2	\$44.9
January-September, 1931.....	35.7	33	39.7	36.7
Relative to 1930 as 100.....	117	46	40	82
October, 1930-February, 1931.....	36.2	46	37.4	41.9
October, 1931-February, 1932.....	24.1	28	18.5	16.0
Relative to 1930-31 as 100.....	67	62	49	38
1930-January.....	5.9	117	80.0	23.7
February.....	17.2	80	153.0	54.6
March.....	31.5	66	102.4	43.5
April.....	8.4	71	122.7	44.9
May.....	49.0	67	95.4	87.1
June.....	34.2	51	115.5	66.6
July.....	23.4	59	109.0	15.7
August.....	61.7	39	88.0	28.2
September.....	44.2	93	26.9	39.9
October.....	49.2	105	62.0	17.9
November.....	17.8	20	60.0	61.9
December.....	43.8	13	24.8	38.6
1931-January.....	35.5	62	8.8	69.7
February.....	34.7	36	31.3	31.3
March.....	43.6	38	30.1	72.4
April.....	19.0	38	95.8	31.5
May.....	71.0	22	20.0	36.3
June.....	16.6	25	47.3	24.1
July.....	23.6	23	13.2	17.7
August.....	34.7	32	66.7	28.4
September.....	42.6	32	44.5	28.9
October.....	23.0	33	23.6	13.2
November.....	87.1	34	8.9	5.0
December.....	10.6	16	14.2	30.6
1932-January.....		23	2.6	14.7
February.....		32	43.0	16.4
March.....		27	1.8	20.3
April.....		41	11.3	19.5

TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

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Country.....		All countries			<i>United Kingdom</i>	Germany
Total value of domestic exports in 1931.....		\$6,923,293			\$1,494,666	\$1,240,778
Date	United States Wholesale price index <sup>1)</sup> (1926=100)	Thousand barrels	Value	Per barrel	Value	Value
January-September, 1930.....		91.2	\$1,071	\$11.74	\$230	\$189
January-September, 1931.....		75.4	615	8.16	121	112
Relative to 1930 as 100.....		83	57	69	53	59
October, 1930-February, 1931.....		69.4	614	8.85	143	120
October, 1931-February, 1932.....		79.1	470	5.94	109	77
Relative to 1930-31 as 100.....		114	76	67	76	64
1930-January.....	64.8	76.8	1,065	13.87	248	235
February.....	61.1	53.3	737	13.81	170	126
March.....	58.6	67.4	915	13.68	137	118
April.....	54.6	68.5	911	13.30	107	201
May.....	51.0	125.1	1,501	12.00	314	271
June.....	52.4	113.6	1,370	12.14	226	228
July.....	47.5	108.4	1,139	10.50	264	212
August.....	43.4	126.7	1,223	9.65	329	195
September.....	46.7	80.8	764	9.45	273	118
October.....	44.6	88.4	829	9.38	285	143
November.....	42.6	78.8	705	8.96	108	240
December.....	39.9	81.9	710	8.67	201	103
1931-January.....	35.8	61.6	515	8.36	89	69
February.....	35.2	36.4	311	8.54	30	45
March.....	37.4	71.4	646	9.05	131	96
April.....	38.1	69.4	640	9.22	59	93
May.....	37.9	62.5	571	9.14	158	127
June.....	37.7	64.8	629	9.71	183	112
July.....	34.4	154.5	1,202	7.78	214	270
August.....	31.7	82.7	534	6.46	132	39
September.....	31.2	75.4	485	6.43	97	101
October.....	30.6	88.6	545	6.15	167	93
November.....	31.9	64.1	400	6.24	124	69
December.....	29.1	75.8	445	5.87	111	74
1932-January.....	26.6	107.6	622	5.79	97	119
February.....	26.0	59.7	337	5.64	46	30
March.....	27.7	66.5	418	6.29	88	48
April.....	26.8	90.8	524	5.77	126	103

<sup>1)</sup> Rosin, B grade, per barrel, New York.



CHART 16-VALUE OF EXPORTS OF LEADING ARTICLES FROM UNITED STATES TO PRINCIPAL COUNTRIES

GUM ROSIN

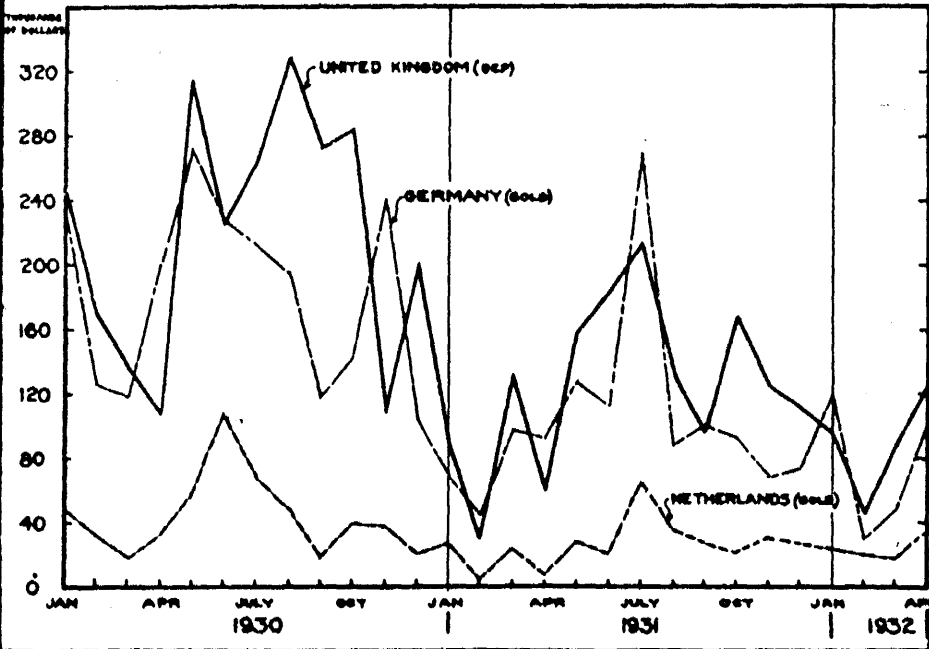
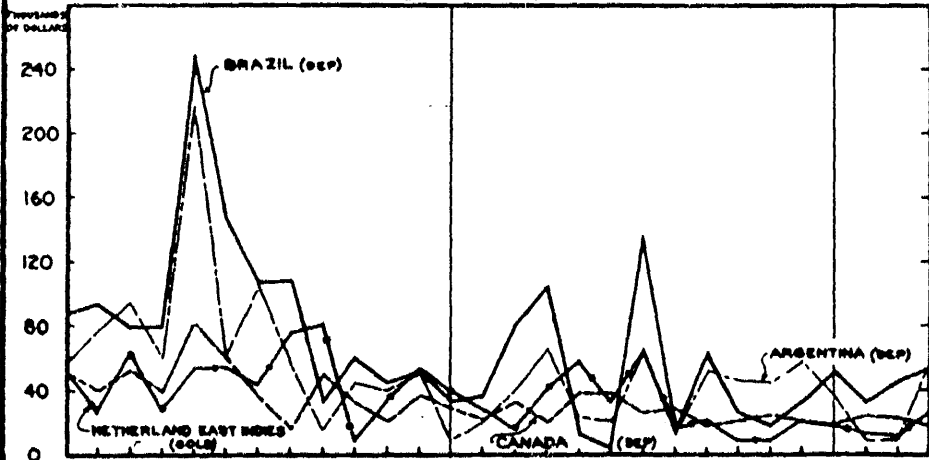


TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## GUM ROSIN—Continued

Country.....	<i>Japan</i> <sup>1</sup>	<i>Brazil</i>	<i>Argentina</i>	Nether- land East Indies	Nether- lands	<i>Canada</i>
Total value of domestic exports in 1931.....	\$788, 443	\$594, 393	\$452, 212	\$352, 559	\$318, 608	\$313, 236
Date.....	Value	Value	Value	Value	Value	Value
January-September, 1930.....	\$94	\$109	\$83.0	\$53.7	\$48.3	\$47
January-September, 1931.....	78	57	33.9	34.9	26.6	28
Relative to 1930 as 100.....	83	52	41	65	55	58
October, 1930-February, 1931.....	55	45	32.6	32.8	25.9	28
October, 1931-February, 1932.....	62	32	38.3	13.9	24.4	21
Relative to 1930-31 as 100.....	113	71	117	42	94	75
1930-January.....	81	58	56.9	52.3	48.6	51
February.....	56	94	78.3	25.6	32.1	40
March.....	122	79	94.7	63.1	18.4	53
April.....	176	79	61.1	28.1	32.5	39
May.....	72	248	217.1	56.1	58.1	82
June.....	137	148	61.6	56.6	106.5	59
July.....	69	107	106.7	42.8	68.9	36
August.....	97	109	56.2	77.0	49.1	17
September.....	18	32	14.6	81.3	18.0	50
October.....	70	60	44.1	9.8	38.9	33
November.....	23	44	39.3	33.8	37.9	21
December.....	73	51	50.4	53.5	20.9	37
1931-January.....	55	33	9.4	38.7	26.6	27
February.....	56	35	19.6	28.1	5.0	22
March.....	91	80	39.3	16.4	24.3	32
April.....	129	105	66.2	41.4	7.4	19
May.....	59	12	22.8	57.7	27.5	38
June.....	42	39	29.3	31.5	21.4	38
July.....	170	135	63.8	63.4	65.7	26
August.....	77	13	11.6	16.2	34.9	28
September.....	21	64	51.6	21.2	26.8	18
October.....	59	26	45.7	8.6	21.6	21
November.....	15	18	44.2	8.7	30.8	24
December.....	12	33	57.5	20.7	26.6	20
1932-January.....	132	51	36.3	18.4	23.1	18
February.....	94	32	8.0	13.1	20.0	23
March.....	82	44	8.7	11.2	17.8	22
April.....	21	53	55.6	25.5	35.3	16

<sup>1</sup> Depreciation in Japanese exchange began Dec. 14, 1931.

TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## LEAF TOBACCO, BRIGHT FLUE-CURED

Country.....		All countries			<i>United Kingdom</i>	<i>China, Hong Kong, and Kwantung</i>
Total value of domestic exports in 1931.....		\$88,991,595			\$56,532,970	\$14,878,462
Date	United States wholesale price index <sup>11</sup> (1924=100)	Thousand pounds	Value	Cents per pound	Value	Value
January-September, 1930.....		26,562	\$6,826	25.7	\$3,781	\$1,024
January-September, 1931.....		27,814	5,940	21.4	3,338	1,099
Relative to 1930 as 100.....		105	87	83	88	107
October, 1930-February, 1931.....		46,054	14,313	31.1	11,006	1,370
October, 1931-February, 1932.....		35,071	8,903	25.4	6,541	1,122
Relative to 1930-31 as 100.....		76	62	82	59	82
1930-January.....	93.1	36,427	9,720	26.7	5,410	1,762
February.....	90.8	35,049	8,235	23.5	4,290	1,376
March.....	90.2	28,973	7,454	25.7	4,360	1,092
April.....	90.2	21,147	5,068	24.0	2,258	902
May.....	90.1	16,550	3,862	23.3	942	723
June.....	90.1	18,948	3,780	20.0	783	954
July.....	90.1	18,002	3,802	21.1	1,010	924
August.....	89.6	26,762	6,824	25.5	4,408	751
September.....	87.9	37,201	12,691	34.1	10,568	739
October.....	84.0	61,957	21,278	34.3	17,840	1,460
November.....	78.0	45,863	15,934	34.7	13,214	1,290
December.....	73.9	50,816	14,738	29.0	10,348	1,915
1931-January.....	66.5	39,278	11,075	28.2	8,256	1,108
February.....	63.8	32,355	8,540	26.4	5,373	1,078
March.....	63.4	25,142	7,043	28.0	3,962	630
April.....	63.2	27,852	4,669	16.8	1,536	1,556
May.....	63.2	37,677	4,618	12.3	857	2,519
June.....	63.1	29,784	3,968	13.3	798	1,855
July.....	63.1	10,282	2,262	22.0	1,049	161
August.....	63.2	12,986	2,784	21.4	1,695	241
September.....	61.6	34,972	8,585	24.5	6,512	744
October.....	57.8	40,236	10,936	27.2	8,791	1,014
November.....	54.3	48,367	12,547	25.9	8,966	2,280
December.....	49.1	49,305	11,966	24.3	8,739	1,632
1932-January.....	42.9	19,951	4,094	20.5	2,404	478
February.....	42.0	17,475	4,972	28.5	3,803	148
March.....	41.9	11,796	2,876	24.4	1,583	180
April.....	41.8	17,045	2,769	16.2	1,234	331

<sup>11</sup> Tobacco, leaf, warehouse sales, average last 12 months, per 100 pounds.

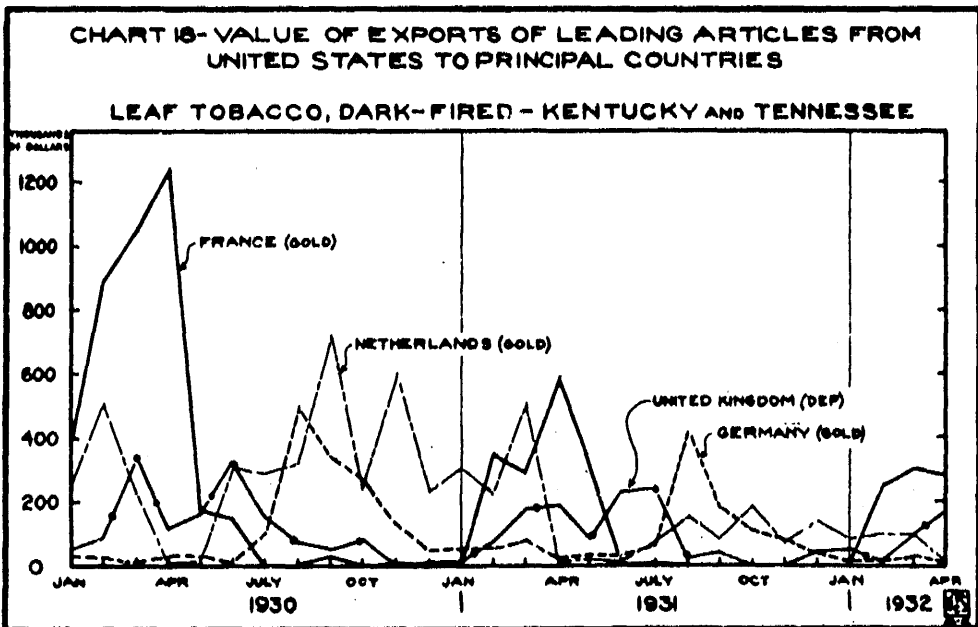
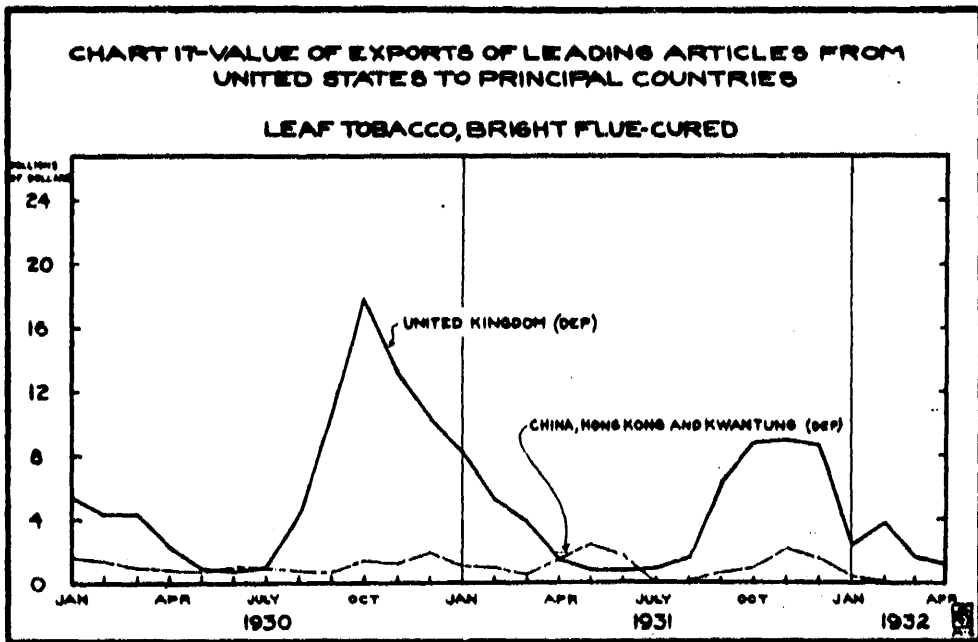


TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

(Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367)

## LEAF TOBACCO, DARK FIRED, KENTUCKY AND TENNESSEE

Country.....		All countries			Nether-lands	France
Total value of domestic exports in 1931.....		\$10,396,788			\$1,788,391	\$1,556,961
Date	United States wholesale price index <sup>1)</sup> (1926=100)	Thousand pounds	Value	Cents per pound	Value	Value
January-September, 1930.....		9,585	\$1,531	15.9	\$293.5	\$434.0
January-September, 1931.....		6,173	867	14.0	155.1	173.0
Relative to 1930 as 100.....		64	57	88	53	40
October, 1930-February, 1931.....		6,024	1,156	19.2	322.8	72.1
October, 1931-February, 1932.....		4,284	653	15.9	114.6	49.5
Relative to 1930-31 as 100.....		71	59	83	36	69
1930-January.....		6,349	1,037	16.3	241.3	355.7
February.....		14,843	2,078	14.0	506.3	887.1
March.....		15,505	2,294	14.6	231.2	1,064.4
April.....		15,053	1,741	11.6	5.4	1,246.2
May.....		4,676	701	15.0	15.8	175.4
June.....		6,004	1,223	20.4	305.6	155.5
July.....		4,851	984	20.3	287.3	.2
August.....		7,181	1,424	19.8	324.4	1.0
September.....		11,800	2,326	19.7	723.9	30.1
October.....		6,822	1,346	19.7	245.7	.....
November.....		8,021	1,921	24.0	603.2	7.0
December.....		4,336	885	20.4	234.4	.....
1931-January.....		3,166	589	18.6	306.5	1.0
February.....		7,774	1,036	13.3	222.2	352.5
March.....		9,723	1,434	14.7	512.7	295.2
April.....		9,785	1,040	10.6	6.8	578.4
May.....		5,715	650	11.4	20.2	318.9
June.....		3,568	565	15.8	11.2	1.8
July.....		5,208	851	16.3	75.5	9.3
August.....		5,476	936	17.1	154.8	.....
September.....		4,806	629	13.1	84.2	.....
October.....		5,919	1,185	20.0	187.1	.....
November.....		4,857	836	17.2	67.6	.....
December.....		2,634	489	18.6	138.2	.....
1932-January.....		1,822	323	17.7	82.0	.....
February.....		6,187	582	9.4	98.0	247.5
March.....		8,244	681	8.3	95.7	300.9
April.....		8,984	668	7.4	15.7	282.6

<sup>1)</sup> See Leaf tobacco, bright flue-cured.

TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

LEAF TOBACCO, DARK FIRED, KENTUCKY AND TENNESSEE—Continued

Country.....	Germany	<i>United Kingdom</i>	<i>Argentina</i>	Belgium	Italy
Total value of domestic exports in 1931.....	\$1,176,585	\$1,121,320	\$918,911	\$702,793	\$625,034
Date	Value	Value	Value	Value	Value
January-September, 1930.....	\$121.1	\$152.4	\$111.1	\$61.7	\$17.7
January-September, 1931.....	108.6	95.7	55.6	61.6	25.6
Relative to 1930 as 100.....	87	63	50	100	145
October, 1930-February, 1931.....	108.5	35.7	105.7	44.8	108.2
October, 1931-February, 1932.....	51.6	23.0	122.6	35.7	55.2
Relative to 1930-31 as 100.....	48	64	116	80	51
1930-January.....	36.1	51.8	81.5	12.2	17.7
February.....	34.2	90.0	90.5	25.7	13.0
March.....	11.0	346.4	173.4	62.2	5.6
April.....	30.9	118.8	1.0	18.9	7.3
May.....	27.3	102.1	80.0	29.5	11.5
June.....	8.1	321.9	163.4	48.2	.....
July.....	101.0	149.0	89.3	65.4	1.3
August.....	499.5	73.0	70.9	93.8	92.7
September.....	342.3	54.3	241.2	199.6	10.1
October.....	253.1	79.5	115.9	75.7	5.0
November.....	127.3	4.5	107.3	67.3	499.6
December.....	40.8	9.5	98.0	44.8	23.0
1931-January.....	53.6	9.3	1.1	16.5	1.8
February.....	50.5	75.6	206.4	20.0	11.7
March.....	84.4	178.1	104.2	56.3	21.7
April.....	22.0	190.1	.....	26.1	14.5
May.....	36.5	80.9	1.5	83.2	.9
June.....	32.0	229.7	1.3	69.5	4.3
July.....	59.5	244.5	104.2	68.4	161.9
August.....	422.9	23.1	64.0	122.7	.....
September.....	183.2	43.6	.....	90.5	13.6
October.....	112.5	1.6	277.5	45.3	199.8
November.....	78.0	2.4	77.4	48.2	32.5
December.....	35.5	42.0	81.2	51.3	7.3
1932-January.....	15.5	50.9	84.4	14.8	3.3
February.....	16.1	17.4	92.4	15.7	32.9
March.....	27.2	96.7	.....	78.0	.....
April.....	15.4	165.1	2.5	44.8	7.2

TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

(Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367)

Country.....		All countries			Japan <sup>1</sup>
Total value of domestic exports in 1931.....		\$314,693,511			\$79,586,661
Date	United States wholesale price index <sup>2</sup> (1926=100)	Thousand bales	Value	Per bale	Value
January-September, 1930.....		404.6	\$34,175	\$84.46	\$5,194
January-September, 1931.....		396.6	20,780	53.76	5,550
Relative to 1930 as 100.....		96	61	64	107
October, 1930-February, 1931.....		708.5	43,843	61.88	<sup>3</sup> 6,928
October, 1931-February, 1932.....		1,011.4	39,815	39.36	<sup>3</sup> 13,567
Relative to 1930-31 as 100.....		143	91	64	196
1930-January.....	88.5	687.1	67,280	97.93	12,135
February.....	89.6	392.4	37,321	95.12	4,617
March.....	86.4	465.5	41,576	89.31	4,178
April.....	92.9	343.4	30,242	88.06	5,642
May.....	93.7	199.9	17,857	89.32	2,208
June.....	82.8	163.7	13,772	84.14	2,878
July.....	75.1	139.3	10,964	78.70	1,115
August.....	68.7	350.6	26,085	74.40	2,579
September.....	62.1	899.6	62,476	69.44	8,393
October.....	61.0	982.4	62,625	63.75	5,442
November.....	62.7	883.9	57,237	64.76	7,003
December.....	57.4	740.4	45,143	60.97	6,388
1931-January.....	58.2	520.5	30,111	57.84	8,670
February.....	62.5	415.4	24,101	58.02	5,185
March.....	62.0	581.5	34,228	58.86	10,198
April.....	58.1	380.0	22,040	58.00	6,413
May.....	53.2	320.0	17,819	55.68	3,487
June.....	51.6	251.0	13,183	52.52	3,046
July.....	52.8	253.8	13,055	51.45	3,963
August.....	41.0	209.1	9,720	46.48	2,433
September.....	37.3	547.4	22,764	41.59	6,534
October.....	36.5	1,003.6	39,168	39.03	8,059
November.....	37.3	1,062.4	42,602	40.48	9,455
December.....	35.7	1,162.1	45,903	39.84	12,123
1932-January.....	37.6	898.3	35,008	38.97	11,909
February.....	38.7	950.9	36,393	38.27	15,135
March.....	38.7	891.6	34,864	39.10	10,772
April.....	35.3	531.5	19,964	37.56	2,667

<sup>1</sup> Depreciation in Japanese exchange began Dec. 14, 1931.

<sup>2</sup> Cotton, middling, per pound, New York.

<sup>3</sup> Depreciation in Japanese exchange began Dec. 14, 1931; ratio is based on the average for January and February.

CHART 19-VALUE OF EXPORTS OF LEADING ARTICLES FROM UNITED STATES TO PRINCIPAL COUNTRIES

RAW COTTON, EXCEPT LINTERS, UPLAND, UNDER 1 1/8 INCHES

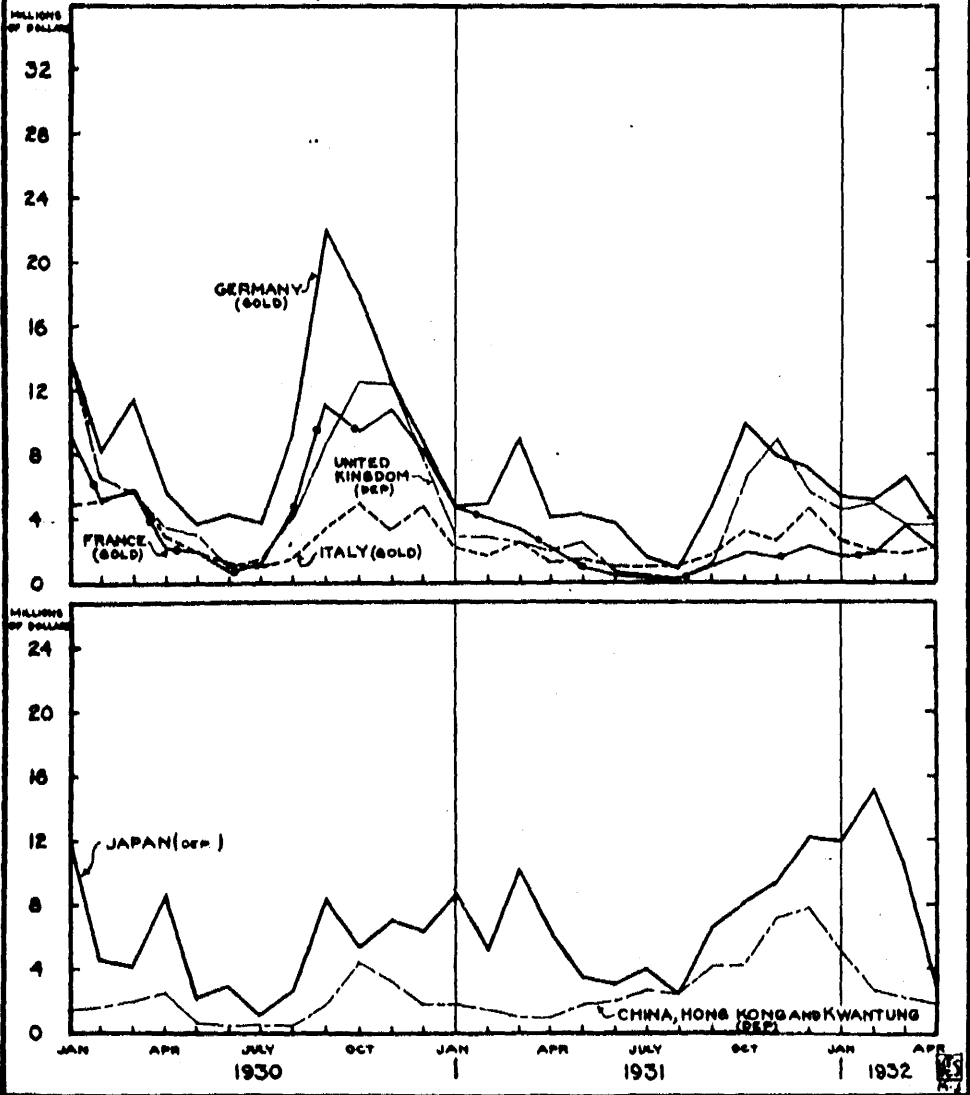




TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

RAW COTTON, EXCEPT LINTERS: UPLAND, UNDER 1¼ INCHES—Continued

Country.....	Germany	United Kingdom	China, Hong Kong, and Kwantung	Italy	France
Total value of domestic exports in 1931....	\$63, 151, 655	\$36, 516, 344	\$37, 747, 581	\$24, 526, 605	\$23, 097, 672
Date	Value	Value	Value	Value	Value
January-September, 1930.....	\$9, 228	\$5, 424	\$1, 267	\$3, 103	\$4, 666
January-September, 1931.....	4, 235	1, 715	2, 070	1, 563	1, 948
Relative to 1930 as 100.....	46	32	163	50	42
October, 1930-February, 1931.....	9, 809	7, 665	2, 558	3, 377	7, 414
October, 1931-February, 1932.....	7, 133	6, 127	5, 350	3, 017	1, 807
Relative to 1930-31 as 100.....	73	80	209	89	24
1930-January.....	14, 606	14, 670	1, 394	4, 032	9, 544
February.....	8, 290	6, 628	1, 662	5, 097	5, 208
March.....	11, 548	5, 674	1, 925	5, 870	5, 792
April.....	5, 738	3, 474	2, 517	2, 874	2, 283
May.....	3, 671	3, 009	690	1, 950	1, 981
June.....	4, 249	1, 146	450	1, 269	704
July.....	3, 775	1, 516	522	992	1, 106
August.....	9, 216	4, 028	521	1, 564	4, 806
September.....	21, 957	8, 670	1, 766	3, 378	11, 125
October.....	17, 908	12, 438	4, 426	4, 925	9, 435
November.....	12, 664	12, 329	3, 186	3, 345	10, 784
December.....	8, 819	7, 772	1, 868	4, 735	8, 145
1931-January.....	4, 782	2, 924	1, 790	2, 153	4, 723
February.....	4, 872	2, 864	1, 518	1, 726	4, 012
March.....	9, 013	2, 543	1, 090	2, 583	3, 466
April.....	4, 043	1, 921	1, 004	1, 238	2, 278
May.....	4, 274	2, 555	1, 887	1, 547	1, 086
June.....	3, 716	760	2, 034	1, 010	472
July.....	1, 674	468	2, 702	1, 090	300
August.....	987	290	2, 401	1, 038	254
September.....	4, 753	1, 115	4, 208	1, 667	977
October.....	9, 920	6, 475	4, 199	3, 202	1, 731
November.....	7, 926	8, 921	7, 256	2, 584	1, 591
December.....	7, 192	5, 681	7, 657	4, 670	2, 902
1932-January.....	5, 391	4, 583	4, 962	2, 616	1, 643
February.....	5, 235	4, 974	2, 675	2, 014	1, 827
March.....	6, 619	3, 636	2, 147	1, 820	3, 506
April.....	3, 797	3, 628	1, 909	2, 146	2, 026

TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## SILK HOSIERY, WOMEN'S FULL FASHIONED

Country.....		All countries			British South Africa	United Kingdom
Total value of domestic exports in 1931.....		\$3,080,027			\$907,940	\$308,590
Date	United States wholesale price index <sup>#</sup> (1926=100)	Dozen pairs (thousands)	Value	Per dozen pairs	Value	Value
January-September, 1930.....		41.7	\$477	\$11.42	\$117	\$32.1
January-September, 1931.....		30.6	280	9.15	81	31.5
Relative to 1930 as 100.....		73	59	80	69	98
October, 1930-February, 1931.....		35.2	347	9.80	90	34.6
October, 1931-February, 1932.....		18.2	150	8.26	44	5.2
Relative to 1930-31 as 100.....		52	43	84	49	15
1930-January.....	77.7	45.4	541	11.92	86	38.1
February.....	77.7	47.5	593	12.49	107	38.5
March.....	73.4	37.4	446	11.92	99	9.1
April.....	73.4	30.2	428	11.80	101	34.6
May.....	73.4	47.8	549	11.48	106	54.4
June.....	69.1	38.3	432	11.28	103	31.8
July.....	69.1	35.3	381	10.81	93	11.5
August.....	64.8	41.3	437	10.58	120	18.4
September.....	62.6	40.3	482	10.40	151	52.5
October.....	60.5	42.8	445	10.40	114	37.6
November.....	58.3	42.2	431	10.21	97	43.3
December.....	58.3	31.4	301	9.57	65	36.4
1931-January.....	56.2	29.1	272	9.34	93	16.2
February.....	56.2	30.6	289	9.43	83	39.5
March.....	51.9	34.8	323	9.29	100	47.6
April.....	50.8	34.2	313	9.15	89	28.9
May.....	50.8	32.9	300	9.14	70	24.4
June.....	48.6	28.2	256	9.06	68	19.9
July.....	48.6	27.3	239	8.70	64	24.9
August.....	48.6	31.0	294	9.31	79	62.7
September.....	48.6	27.1	337	8.74	84	19.1
October.....	48.6	33.7	294	8.73	136	11.5
November.....	48.6	17.9	148	8.27	26	13.9
December.....	48.6	14.4	116	8.05	17	None.
1932-January.....	(17)	11.2	88	7.80	10	None.
February.....	(17)	13.6	105	7.71	26	4.6
March.....	(17)	14.4	109	7.55	26	None.
April.....	(17)	18.5	134	7.27	40	.....

<sup>17</sup> No quotations.

<sup>18</sup> Silk hosiery, per dozen pairs, mill, women's pure silk.

TABLE 15.—Domestic exports of 48 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## SILK HOSIERY, WOMEN'S FULL FASHIONED—Continued

Country.....	Philippine Islands	Cuba	Mexico	Argentina
Total value of domestic exports in 1931.....	\$187, 850	\$145, 355	\$127, 368	\$106, 129
	Value	Value	Value	Value
January-September, 1930.....	\$20.0	\$35.0	\$19.0	\$39.8
January-September, 1931.....	15.8	14.4	6.0	10.9
Relative to 1930 as 100.....	79	41	32	27
October, 1930-February, 1931.....	14.9	26.1	13.6	14.8
October, 1931-February, 1932.....	14.2	4.2	12.6	2.4
Relative to 1930-31 as 100.....	95	16	93	16
1930-January.....	9.8	36.2	19.5	57.7
February.....	18.5	32.0	18.6	55.6
March.....	26.0	42.3	22.3	38.4
April.....	16.7	26.1	20.8	37.1
May.....	30.9	44.9	26.8	46.4
June.....	12.9	43.5	10.4	44.8
July.....	22.5	25.2	10.2	24.0
August.....	28.4	35.5	25.8	33.0
September.....	14.1	29.0	16.5	21.3
October.....	18.7	28.7	14.6	22.9
November.....	20.9	34.6	19.7	17.0
December.....	8.0	33.0	16.1	12.5
1931-January.....	12.0	14.6	7.7	13.8
February.....	14.7	19.5	9.9	7.7
March.....	16.4	19.3	8.5	11.0
April.....	18.5	22.9	7.2	5.8
May.....	26.3	18.6	11.6	8.1
June.....	22.1	12.9	14.3	9.7
July.....	16.9	8.2	11.7	10.3
August.....	8.4	9.1	9.4	26.4
September.....	7.2	4.2	7.3	5.2
October.....	16.1	7.7	9.6	2.1
November.....	8.9	4.9	14.6	1.2
December.....	20.2	3.5	15.5	4.7
1932-January.....	12.6	2.1	13.4	1.6
February.....	13.3	2.5	9.9	2.3
March.....	9.7	2.8	14.7	.8
April.....	19.5	7.1	12.3	.2

TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367.]

SILK HOSIERY, WOMEN'S FULL FASHIONED—Continued

Country .....	France	Panama	Colombia	<i>British India</i>
Total value of domestic exports in 1931 .....	\$103,356	\$92,068	\$70,712	\$82,110
Date	Value	Value	Value	Value
January-September, 1930.....	\$10.9	\$7.2	\$11.7	\$9.2
January-September, 1931.....	8.2	8.3	7.7	6.6
Relative to 1930 as 100.....	75	115	66	72
October, 1930-February, 1931.....	7.9	10.3	14.0	7.2
October, 1931-February, 1932.....	8.2	4.8	1.3	.7
Relative to 1930-31 as 100.....	104	47	9	8
1930-January.....	11.2	7.4	14.0	8.6
February.....	7.1	3.1	6.7	8.0
March.....	1.4	6.4	10.4	10.4
April.....	16.4	6.2	6.4	14.8
May.....	24.0	9.0	12.7	15.1
June.....	10.5	8.8	17.1	7.9
July.....	4.2	7.4	12.9	5.1
August.....	6.9	8.4	12.7	7.5
September.....	16.0	7.8	12.3	5.6
October.....	21.8	4.8	9.8	7.2
November.....	.6	13.5	22.2	8.2
December.....	8.8	10.1	18.4	8.4
1931-January.....	4.4	12.9	9.4	3.7
February.....	3.4	10.4	10.2	8.6
March.....	7.6	8.9	8.8	7.5
April.....	11.2	5.9	5.6	8.7
May.....	9.2	6.6	8.1	10.9
June.....	12.6	5.3	10.5	6.6
July.....	12.1	9.6	6.0	5.1
August.....	3.5	6.1	4.9	4.4
September.....	10.2	9.4	5.9	4.4
October.....	15.5	8.1	.3	.5
November.....	8.7	4.6	1.1	1.3
December.....	5.1	4.3	.....	.3
1932-January.....	7.4	2.6	2.3	.4
February.....	4.5	4.4	2.8	1.1
March.....	10.5	6.0	2.7	1.1
April.....	8.8	7.0	.9	3.1

CHART 20-VALUE OF EXPORTS OF LEADING ARTICLES FROM UNITED STATES TO PRINCIPAL COUNTRIES

SILK HOSIERY, WOMEN'S FULL FASHIONED

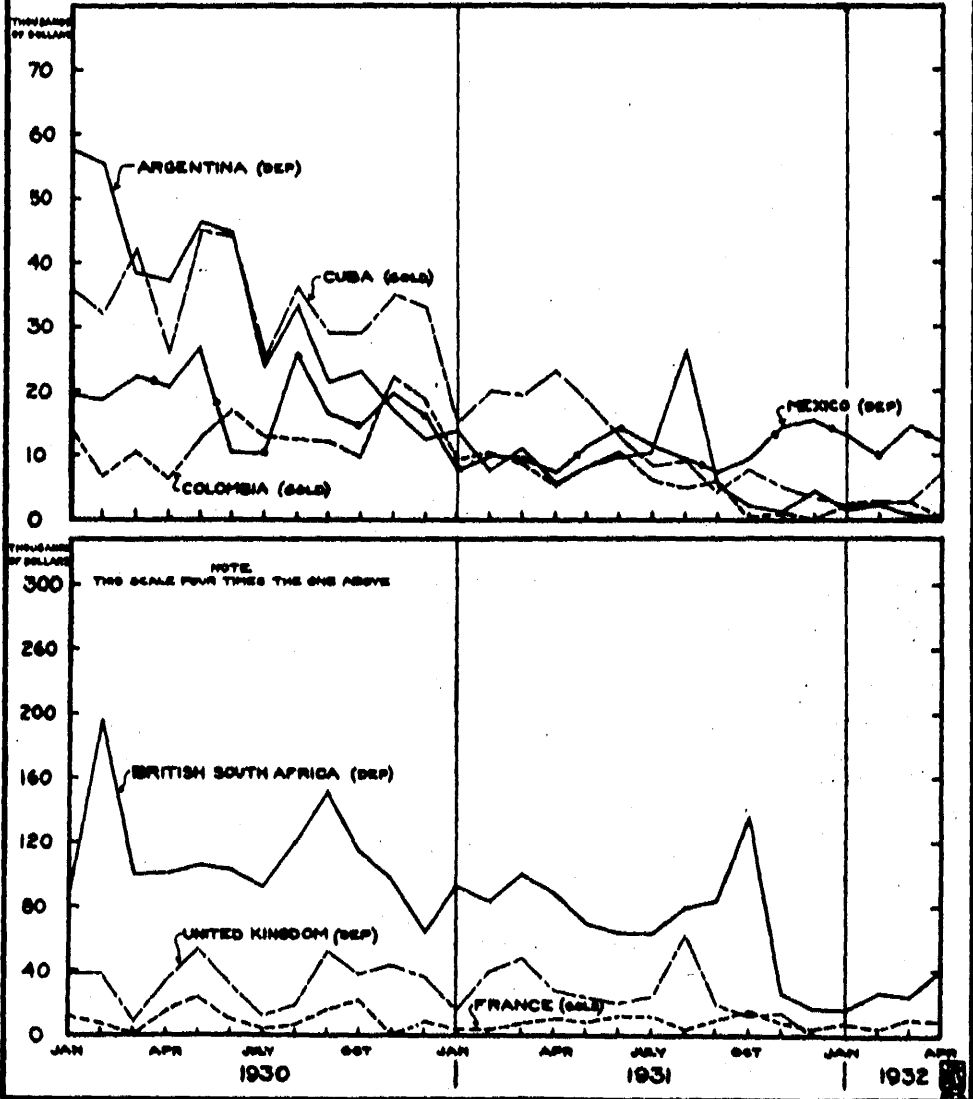


TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

BOARDS, PLANKS, AND SCANTLINGS: SOFTWOODS—SOUTHERN PINE, ROUGH

Country.....		All countries			Argentina	United Kingdom
Total value of domestic exports in 1931.....		\$8,905,696			\$2,601,600	\$818,052
Date	United States wholesale price index <sup>1)</sup> (1926=100)	M feet	Value	Per M feet	Value	Value
January-September, 1930.....		30,614	\$1,618	\$40.85	\$410	\$135.4
January-September, 1931.....		24,006	799	33.30	200	73.7
Relative to 1930 as 100.....		61	49	82	49	54
October, 1930-February, 1931.....		26,200	978	37.33	280	84.9
October, 1931-February, 1932.....		17,790	527	29.60	162	46.5
Relative to 1930-31 as 100.....		68	54	79	58	55
1930—January.....	82.5	47,237	1,984	42.00	490	223.3
February.....	82.9	38,812	1,614	41.57	479	115.3
March.....	82.5	43,365	1,506	41.64	546	116.2
April.....	90.7	39,293	1,663	42.33	333	139.5
May.....	81.0	38,843	1,675	40.54	294	144.8
June.....	73.3	41,348	1,672	40.45	560	116.0
July.....	75.1	30,589	1,267	41.41	127	123.1
August.....	70.3	39,567	1,517	38.35	481	139.6
September.....	74.2	37,468	1,465	39.10	471	100.7
October.....	75.4	27,730	1,074	38.73	301	91.9
November.....	74.1	24,140	926	38.37	255	75.9
December.....	72.1	31,870	1,197	37.56	317	122.2
1931—January.....	68.1	28,997	1,013	34.93	370	73.8
February.....	63.0	18,262	679	37.19	156	60.6
March.....	65.8	18,961	639	33.72	152	68.3
April.....	68.2	29,476	1,006	34.19	223	106.8
May.....	63.9	30,295	970	32.02	254	95.3
June.....	62.4	26,382	840	31.84	222	77.1
July.....	61.7	27,639	856	30.98	327	64.9
August.....	61.4	19,432	668	34.40	213	52.6
September.....	60.3	16,610	521	31.34	96	63.7
October.....	58.7	17,427	562	32.26	145	48.4
November.....	58.3	15,552	460	29.60	143	51.9
December.....	58.3	23,500	688	29.22	262	54.7
1932—January.....	(17)	14,453	413	28.60	118	33.4
February.....	(17)	17,959	508	28.31	144	43.9
March.....	(17)	17,470	496	28.41	166	42.6
April.....	(17)	19,523	537	27.50	127	58.7

<sup>1)</sup> No quotations available.

<sup>2)</sup> Pine, yellow, flooring, per 1,000 feet, mill.

\* No 1926 base price.

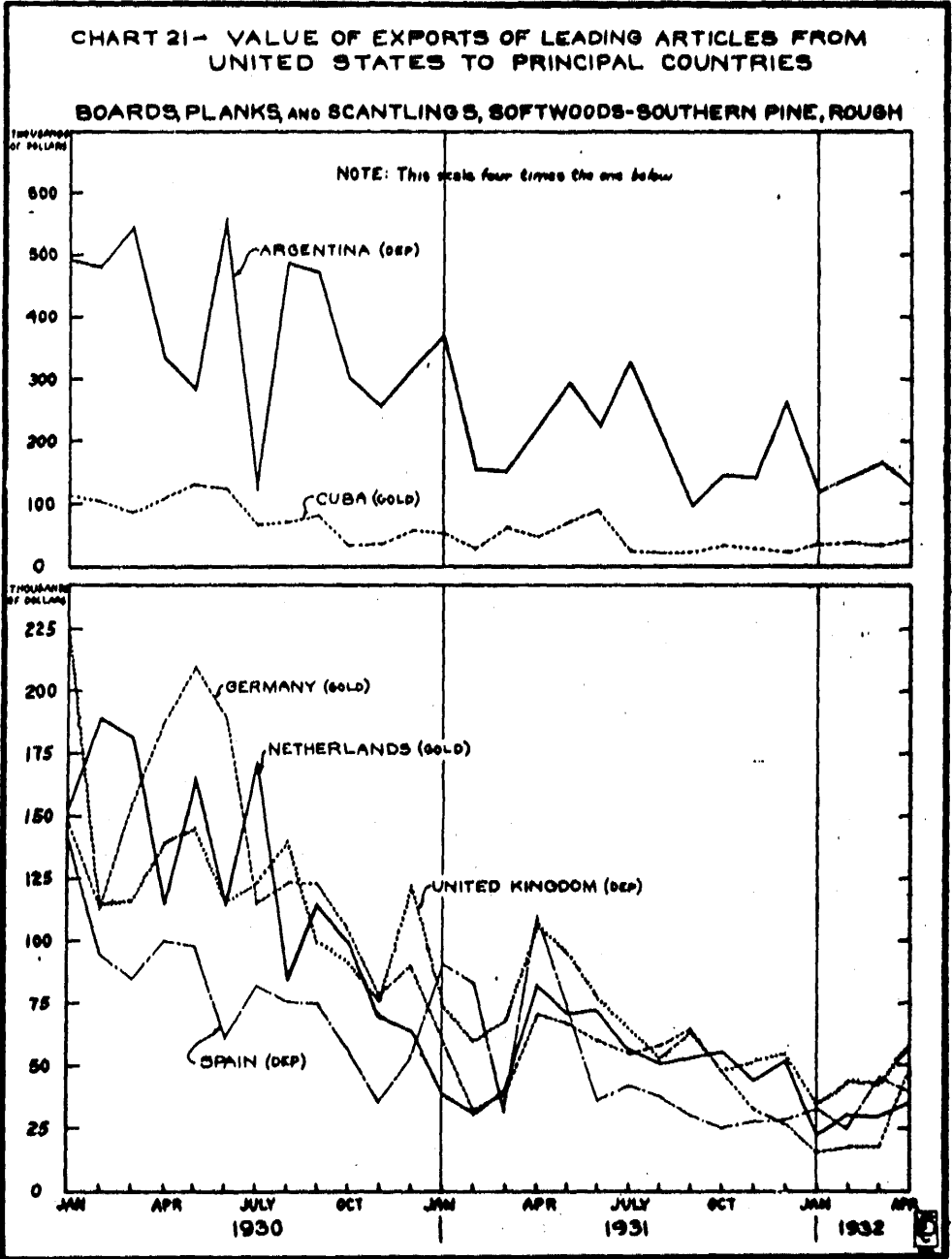


TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

BOARDS, PLANKS, AND SCANTLINGS: SOFTWOODS—SOUTHERN PINE, ROUGH—Con.

Country.....	Nether-lands	Spain	Germany	Italy	Belgium	Cuba
Total value of domestic exports in 1931.....	\$647, 806	\$618, 065	\$613, 484	\$573, 379	\$550, 451	\$502, 016
Date	Value	Value	Value	Value	Value	Value
January-September, 1930.....	\$143.3	\$90.5	\$151.3	\$127.8	\$59.5	\$99.2
January-September, 1931.....	55.1	82.3	55.2	49.5	44.1	46.6
Relative to 1930 as 100.....	38	91	37	39	74	47
October, 1930-February, 1931.....	60.2	64.0	73.0	64.7	46.2	42.0
October, 1931-February, 1932.....	40.7	27.6	27.8	35.8	53.2	30.9
Relative to 1930-31 as 100.....	68	43	38	60	115	74
1930--January.....	154.2	142.3	146.7	135.3	75.2	116.3
February.....	188.7	95.1	112.6	178.7	40.4	102.5
March.....	181.8	85.2	155.8	81.0	48.0	86.8
April.....	115.3	99.8	187.6	180.0	46.1	109.3
May.....	165.3	97.9	200.1	138.4	67.9	133.1
June.....	113.6	61.0	189.2	117.5	82.2	125.4
July.....	171.7	81.8	114.7	78.5	79.0	67.7
August.....	84.0	76.4	123.3	134.9	64.2	70.2
September.....	114.2	75.0	122.7	105.3	32.9	80.2
October.....	99.2	57.1	105.6	28.7	74.0	54.2
November.....	69.3	35.8	77.3	70.6	42.2	35.9
December.....	63.3	52.9	90.7	142.7	42.2	57.7
1931--January.....	38.2	91.3	61.4	17.5	22.1	54.6
February.....	31.0	83.0	32.2	54.0	50.3	27.8
March.....	40.3	32.4	38.8	63.9	21.8	61.3
April.....	82.4	110.5	70.2	73.6	71.4	47.9
May.....	71.4	74.8	66.6	18.1	56.1	71.4
June.....	72.3	36.2	60.4	63.1	37.9	88.5
July.....	56.5	42.0	54.9	65.6	39.3	24.8
August.....	51.2	37.8	57.7	23.9	60.3	20.5
September.....	52.7	30.3	64.1	64.5	38.0	22.2
October.....	55.5	25.2	47.9	48.3	45.2	31.7
November.....	44.0	27.1	32.5	23.4	30.1	28.5
December.....	51.9	28.3	26.9	56.6	68.9	22.8
1932--January.....	21.5	32.6	14.5	12.3	62.4	33.1
February.....	30.8	24.8	17.0	53.3	50.5	39.4
March.....	29.0	46.3	17.1	46.4	34.6	31.7
April.....	34.9	39.2	49.9	49.3	43.5	40.7



TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## BOARDS, PLANKS, AND SCANTLING: HARDWOODS—OAK

Country.....		All countries			United Kingdom	Canada	Belgium
Total value of domestic exports in 1931.		\$8,354,240			\$5,271,830	\$1,035,803	\$576,735
Date	United States wholesale price index <sup>10</sup> (1926=100)	M feet	Value	Per M feet	Value	Value	Value
January-September, 1930.....		17,400	\$1,047	\$60.19	\$587	\$164	\$73.9
January-September, 1931.....		14,744	713	48.37	437	93	51.6
Relative to 1930 as 100.....		85	68	80	74	57	71
October, 1930-February, 1931.....		15,603	789	50.58	490	96	42.0
October, 1931-February, 1932.....		12,807	570	44.54	304	61	27.7
Relative to 1930-31 as 100.....		82	72	88	60	64	66
1930-January.....	83.3	18,078	1,093	60.48	675	104	62.5
February.....	83.3	16,850	1,000	60.40	501	206	75.2
March.....	83.3	21,017	1,258	59.87	659	192	97.6
April.....	83.3	18,012	1,070	59.42	646	170	49.5
May.....	80.3	16,703	1,101	65.95	534	297	58.2
June.....	78.8	18,792	1,123	59.76	662	127	86.0
July.....	77.2	14,789	886	59.91	460	146	100.9
August.....	75.7	16,852	997	59.16	621	130	77.8
September.....	75.7	15,811	897	56.75	521	108	48.6
October.....	75.7	18,221	950	52.14	569	119	80.1
November.....	75.7	14,172	721	50.85	444	101	41.9
December.....	75.7	13,950	736	52.74	431	78	26.1
1931-January.....	72.7	18,191	833	45.80	584	83	36.8
February.....	72.7	13,481	707	52.42	422	100	23.6
March.....	72.7	13,120	691	52.65	387	113	13.1
April.....	72.7	15,896	786	49.43	477	126	57.6
May.....	72.7	14,363	677	47.10	385	118	54.6
June.....	71.2	18,899	923	48.85	596	86	82.0
July.....	69.7	14,042	668	47.54	436	59	61.1
August.....	69.7	12,659	572	45.22	304	77	66.4
September.....	68.2	12,048	562	46.67	339	76	56.9
October.....	66.6	11,043	512	46.39	347	51	53.2
November.....	66.6	14,915	674	45.17	479	80	35.9
December.....	66.6	16,683	750	44.93	513	67	23.1
1932-January.....	66.6	11,816	601	42.40	359	40	14.7
February.....	66.6	9,576	416	43.41	270	69	11.7
March.....	66.6	12,194	496	40.66	341	56	23.5
April.....	66.6	12,871	530	41.18	352	71	36.1

<sup>10</sup> Oak, plain, white, No. 1, common, Cincinnati, per 1,000 feet.

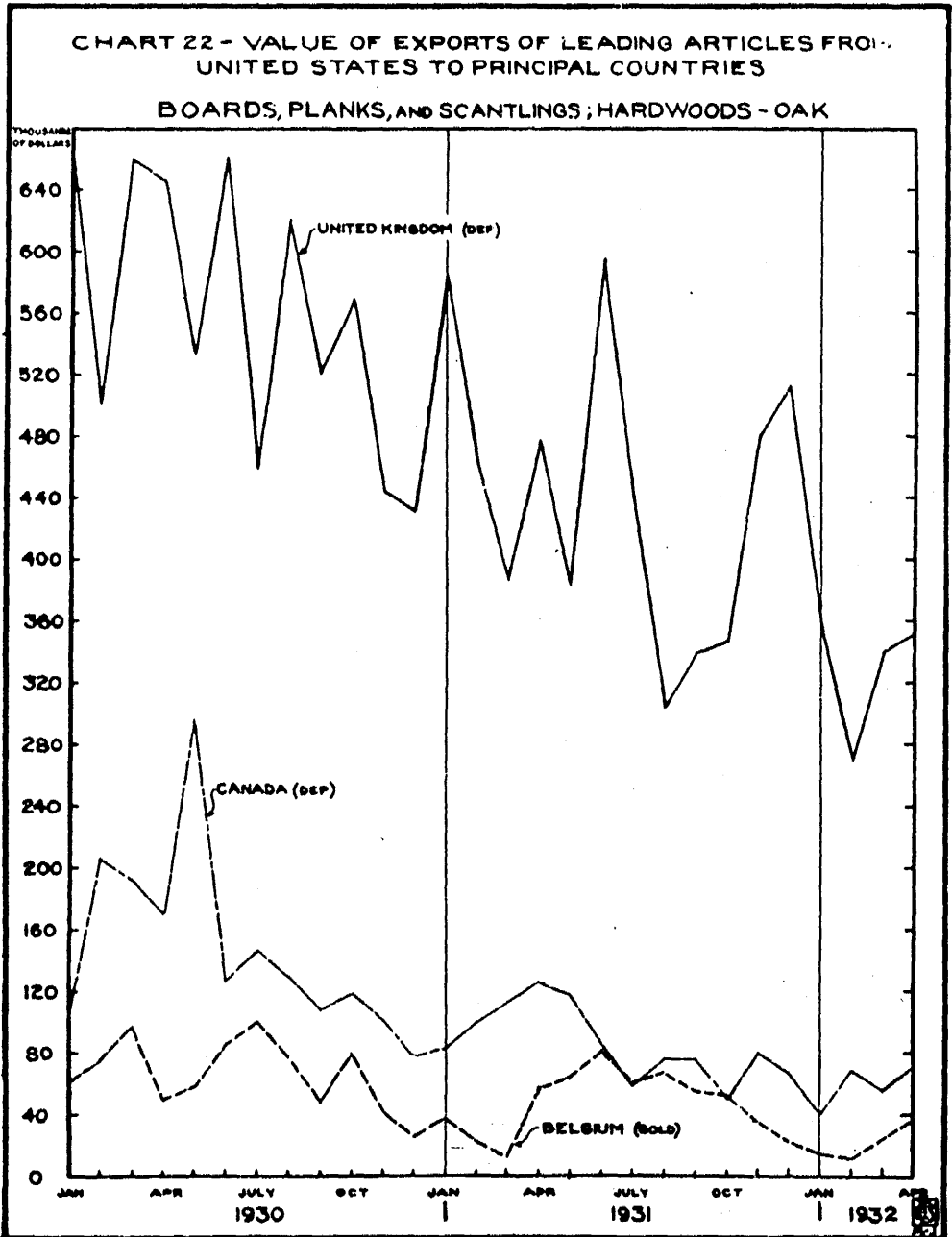


TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## BITUMINOUS COAL

Country.....		All countries			Canada	Other countries
Total value of domestic exports in 1931.....		\$43,394,561			\$37,024,003	\$5,770,558
Date	United States wholesale price index <sup>10</sup> (1926=100)	Thousand tons (2,240 pounds)	Value	Per ton	Value	Value
January-September, 1930.....		1,106.6	\$4,958	\$4.14	\$4,147	\$811
January-September, 1931.....		897.6	3,661	4.08	3,131	530
Relative to 1930 as 100.....		75	74	99	76	65
October, 1930-February, 1931.....		950.2	4,144	4.36	3,515	629
October, 1931-February, 1932.....		704.9	3,080	4.37	2,526	554
Relative to 1930-31 as 100.....		74	74	100	72	88
1930-January.....	92.2	952.9	4,259	4.47	2,967	1,292
February.....	91.4	834.6	3,695	4.43	2,535	1,160
March.....	89.9	766.8	3,370	4.45	2,568	802
April.....	88.4	867.8	3,630	4.23	2,869	761
May.....	88.4	1,488.2	6,198	4.16	5,232	966
June.....	88.2	1,303.9	5,541	3.98	5,043	498
July.....	88.8	1,590.5	6,441	4.05	5,837	604
August.....	88.6	1,433.4	5,759	4.02	5,104	655
September.....	89.2	1,461.4	5,732	3.92	5,170	562
October.....	89.2	1,316.8	5,444	4.13	4,921	523
November.....	89.1	1,287.0	5,283	4.11	4,668	615
December.....	89.1	802.0	3,833	4.77	3,068	765
1931-January.....	88.1	699.6	3,019	4.32	2,166	853
February.....	87.8	644.7	3,142	4.87	2,753	389
March.....	86.0	665.4	3,101	4.66	2,465	636
April.....	84.4	671.4	2,940	4.38	2,497	443
May.....	83.9	925.7	3,836	4.14	3,420	416
June.....	83.2	994.4	3,934	3.96	3,307	627
July.....	83.5	1,067.4	4,150	3.82	3,627	523
August.....	83.7	1,217.0	4,529	3.72	4,013	516
September.....	83.9	1,163.5	4,273	3.67	3,957	316
October.....	83.6	1,078.2	5,432	5.04	3,665	1,767
November.....	83.7	1,150.0	4,030	3.50	3,651	379
December.....	83.8	520.9	2,383	4.57	2,126	257
1932-January.....	84.4	388.8	1,791	4.61	1,566	225
February.....	84.3	386.4	1,764	4.57	1,624	140
March.....	83.5	403.0	1,894	4.70	1,822	72
April.....	82.7	549.5	2,340	4.26	2,193	147

<sup>10</sup> Bituminous coal, per net ton (composite price).

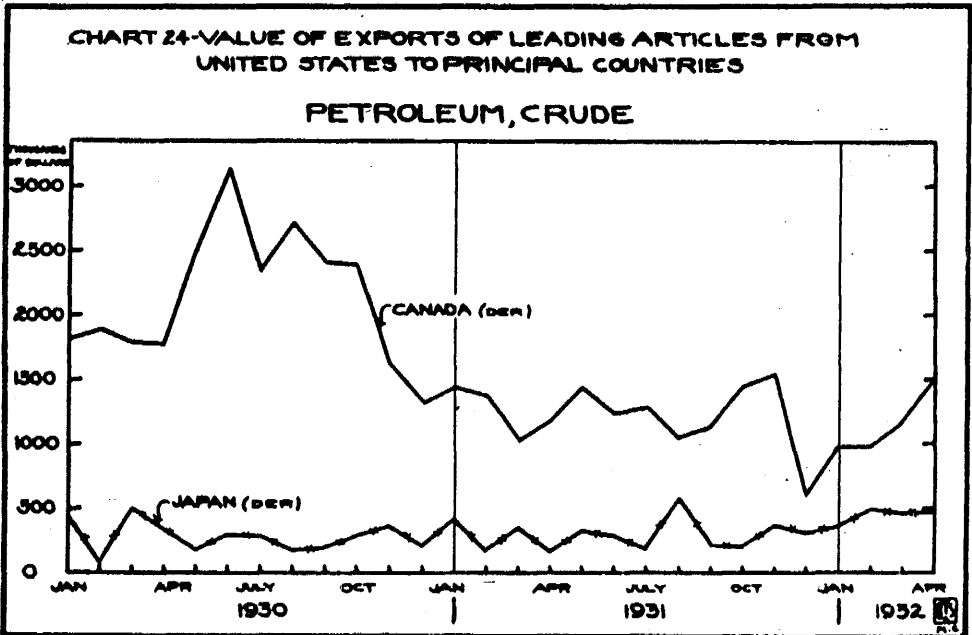
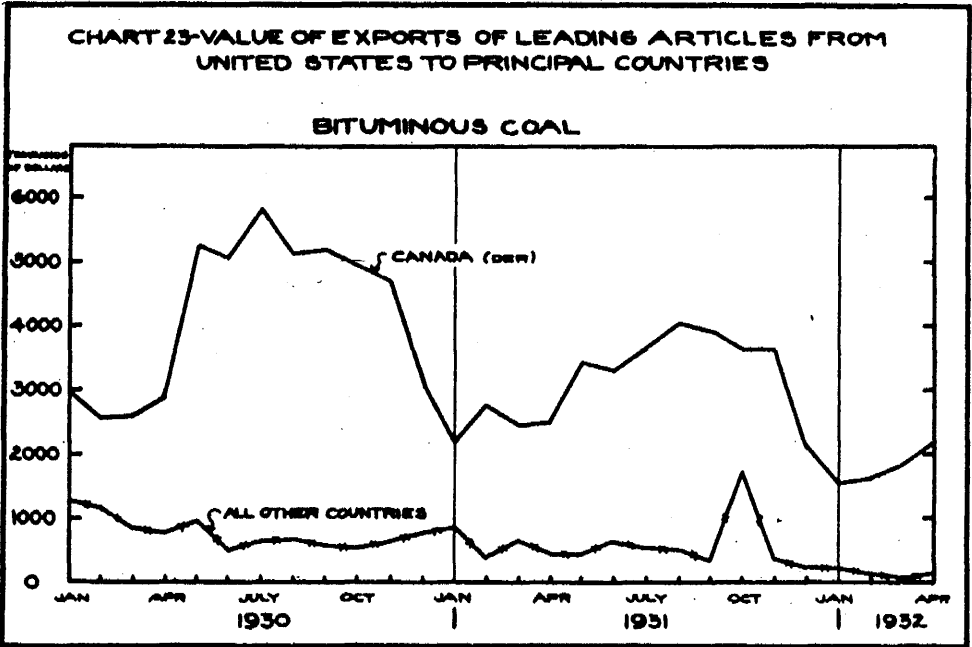


TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## PETROLEUM, CRUDE

Country.....		All countries			Canada	Japan <sup>1</sup>
Total value of domestic exports in 1931.....		\$20,827,852			\$14,764,912	\$3,517,699
Date	United States wholesale price index <sup>2</sup> (1926=100)	Thousand barrels	Value	Per barrel	Value	Value
January-September, 1930.....		2,048	\$2,832	\$1.38	\$2,264	\$265
January-September, 1931.....		2,181	1,758	.81	1,239	293
Relative to 1930 as 100.....		106	62	59	55	111
October, 1930-February, 1931.....		1,780	2,137	1.20	1,626	280
October, 1931-February, 1932.....		1,887	1,657	.88	1,116	345
Relative to 1930-31 as 100.....		106	78	73	69	123
1930-January.....	65.2	1,806	2,486	1.38	1,815	429
February.....	62.7	1,731	2,346	1.36	1,895	64
March.....	58.9	1,944	2,446	1.26	1,789	494
April.....	61.7	1,900	2,323	1.22	1,768	324
May.....	62.5	2,203	3,128	1.42	2,520	167
June.....	62.5	2,507	3,768	1.50	3,134	282
July.....	62.5	1,973	2,760	1.40	2,343	281
August.....	62.5	2,407	3,478	1.44	2,711	158
September.....	62.5	1,961	2,755	1.40	2,390	199
October.....	58.3	2,167	3,162	1.46	2,384	282
November.....	45.1	1,765	1,969	1.12	1,617	350
December.....	45.1	1,339	1,533	1.15	1,315	203
1931-January.....	45.1	1,919	2,228	1.16	1,430	410
February.....	45.1	1,710	1,795	1.05	1,382	153
March.....	31.5	1,586	1,444	.91	1,015	342
April.....	28.1	1,826	1,546	.85	1,180	154
May.....	28.1	2,268	1,871	.82	1,439	325
June.....	15.9	2,544	1,767	.70	1,231	296
July.....	12.6	2,621	1,716	.66	1,293	180
August.....	23.0	2,867	1,951	.68	1,046	577
September.....	20.7	2,296	1,510	.66	1,132	213
October.....	29.7	2,389	1,923	.80	1,449	200
November.....	37.7	2,449	2,134	.87	1,548	368
December.....	37.7	1,071	950	.89	618	306
1932-January.....	37.7	1,630	1,528	.94	978	358
February.....	37.7	1,897	1,751	.92	988	490
March.....	37.7	2,090	1,882	.90	1,170	460
April.....	43.7	2,867	2,785	.97	2,009	465

<sup>1</sup> Depreciation in Japanese exchange began Dec. 14, 1931.

<sup>2</sup> Per barrel, well, Kansas-Oklahoma.

TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

GASOLINE, NAPHTHA, AND OTHER FINISHED LIGHT PRODUCTS, IN BULK

Country.....		All countries			<i>United Kingdom</i>	France
Total value of domestic exports in 1931.....		\$94, 789, 073			\$28, 937, 505	\$12, 008, 771
Date	United States wholesale price index <sup>11</sup> (1926=100)	Thou- sand barrels	Value	Per barrel	Value	Value
January-September, 1930.....		5, 091	\$19, 477	\$3. 83	\$6, 050	\$3, 010
January-September, 1931.....		3, 583	8, 457	2. 36	2, 627	1, 115
Relative to 1930 as 100.....		70	43	62	43	37
October, 1930-February, 1931.....		4, 201	12, 806	3. 07	4, 099	2, 131
October, 1931-February, 1932.....		3, 003	6, 430	2. 14	1, 812	828
Relative to 1930-31 as 100.....		71	50	70	44	39
1930-January.....	64. 9	4, 796	18, 786	3. 92	6, 242	3, 425
February.....	63. 0	4, 344	16, 690	3. 84	4, 978	3, 033
March.....	62. 0	5, 342	20, 703	3. 88	6, 214	4, 261
April.....	68. 8	5, 202	19, 691	3. 77	6, 285	3, 084
May.....	69. 7	4, 613	17, 887	3. 88	4, 882	2, 903
June.....	65. 4	6, 618	24, 446	3. 69	8, 932	2, 481
July.....	62. 0	5, 145	19, 433	3. 78	5, 796	2, 803
August.....	60. 0	6, 090	23, 196	3. 81	7, 354	3, 406
September.....	60. 8	3, 668	14, 561	3. 97	3, 770	1, 690
October.....	64. 0	5, 899	20, 103	3. 41	6, 307	3, 652
November.....	47. 1	3, 290	10, 514	3. 20	2, 636	1, 866
December.....	41. 1	4, 007	12, 307	3. 07	3, 618	1, 815
1931-January.....	40. 5	4, 439	12, 366	2. 79	4, 787	2, 004
February.....	39. 2	3, 369	9, 190	2. 73	3, 148	1, 319
March.....	34. 8	2, 621	7, 084	2. 70	1, 789	824
April.....	33. 2	3, 729	8, 988	2. 41	2, 651	906
May.....	28. 4	4, 515	10, 860	2. 41	3, 614	915
June.....	24. 0	2, 905	6, 071	2. 09	2, 513	828
July.....	28. 1	3, 959	7, 816	1. 97	2, 081	926
August.....	41. 4	3, 840	7, 648	1. 99	1, 907	1, 757
September.....	33. 2	2, 873	6, 092	2. 12	1, 148	557
October.....	36. 5	3, 140	6, 143	1. 96	1, 026	383
November.....	44. 9	3, 563	7, 425	2. 08	1, 392	1, 414
December.....	30. 8	2, 383	5, 106	2. 14	1, 980	176
1932-January.....	30. 8	3, 205	7, 062	2. 20	2, 274	1, 457
February.....	34. 6	2, 723	6, 414	2. 36	1, 487	709
March.....	39. 2	2, 799	5, 810	2. 08	2, 000	736
April.....	50. 7	3, 497	7, 903	2. 26	2, 621	952

<sup>11</sup> Gasoline, per gallon, refinery, Oklahoma.



TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

GASOLINE, NAPHTHA, AND OTHER FINISHED LIGHT PRODUCTS, IN BULK—Continued

Country.....	<i>Canada</i>	<i>Australia</i>	<i>Nether-lands</i>	<i>Belgium</i>	<i>Japan</i> <sup>1</sup>
Total value of domestic exports in 1931.....	\$8,434,254	\$4,750,350	\$3,993,825	\$3,736,782	\$3,460,083
Date	Value	Value	Value	Value	Value
January-September, 1930.....	\$1,373	\$781	\$569	\$589	\$258
January-September, 1931.....	735	390	334	284	255
Relative to 1930 as 100.....	54	49	59	48	99
October, 1930-February, 1931.....	760	763	390	536	218
October, 1931-February, 1932.....	526	570	261	346	227
Relative to 1930-31 as 100.....	69	76	67	65	104
1930-January.....	667	709	571	724	371
February.....	634	955	513	395	199
March.....	722	1,137	608	924	.....
April.....	1,157	997	726	110	447
May.....	1,557	431	99	873	.....
June.....	1,894	1,035	889	537	471
July.....	1,968	643	436	625	178
August.....	2,055	249	766	1,117	517
September.....	1,700	873	515	.....	142
October.....	1,223	1,110	233	520	463
November.....	1,144	473	149	731	.....
December.....	401	1,026	658	293	317
1931-January.....	494	232	712	421	312
February.....	540	976	199	713	.....
March.....	402	158	497	125	248
April.....	966	445	241	87	279
May.....	913	322	266	86	585
June.....	585	.....	319	373	.....
July.....	1,014	554	272	246	531
August.....	805	375	163	92	409
September.....	898	361	340	411	235
October.....	701	457	396	290	.....
November.....	706	779	336	642	317
December.....	412	93	255	259	554
1932-January.....	329	876	180	173	.....
February.....	480	646	139	374	265
March.....	368	828	211	266	488
April.....	465	1,004	214	211	319

<sup>1</sup> Depreciation in Japanese exchange began Dec. 14, 1931.



TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367.]

## GAS OIL AND FUEL OIL

Country.....		All countries			Japan <sup>1</sup>	Panama
Total value of domestic exports in 1931.....		\$23,966,094			\$4,595,447	\$2,123,162
Date	United States wholesale price index <sup>2</sup> (1926=100)	Thousand barrels	Value	Per barrel	Value	Value
January-September, 1930.....		2,820	\$2,893	\$1.03	\$409	\$232
January-September, 1931.....		2,286	2,098	.92	396	213
Relative to 1930 as 100.....		81	73	89	97	92
October, 1930-February, 1931.....		2,387	2,336	.98	326	234
October, 1931-February, 1932.....		1,649	1,397	.85	328	67
Relative to 1930-31 as 100.....		60	60	87	101	29
1930-January.....	73.4	3,021	2,978	.99	612	87
February.....	70.5	2,499	2,647	1.06	133	325
March.....	62.2	3,080	2,998	.97	332	80
April.....	60.8	3,397	3,420	1.01	578	368
May.....	57.4	2,138	2,194	1.03	385	132
June.....	52.1	3,503	3,491	1.00	640	155
July.....	48.3	2,854	2,998	1.05	521	221
August.....	46.3	2,568	3,091	1.20	262	345
September.....	44.8	2,324	2,220	.96	319	174
October.....	45.9	2,445	2,583	1.06	150	399
November.....	50.2	1,862	2,020	1.08	336	92
December.....	47.1	2,686	2,576	.96	431	162
1931-January.....	46.3	2,735	2,582	.93	537	356
February.....	45.4	2,204	1,968	.89	176	219
March.....	39.4	1,977	1,915	.97	358	152
April.....	37.7	2,094	2,010	.96	259	181
May.....	35.7	2,287	2,166	.95	633	267
June.....	29.7	2,462	2,355	.96	449	146
July.....	22.7	2,533	2,312	.91	380	264
August.....	21.6	2,007	1,785	.89	396	280
September.....	24.6	2,217	1,841	.83	376	104
October.....	26.1	2,244	1,928	.86	374	57
November.....	27.0	2,058	1,776	.86	316	77
December.....	26.1	1,711	1,379	.81	341	70
1932-January.....	25.1	1,380	1,028	.74	254	35
February.....	25.9	850	874	1.03	356	96
March.....	27.0	591	639	1.08	284	.....
April.....	33.8	1,049	1,204	1.15	339	120

<sup>1</sup> Depreciation in Japanese exchange began on Dec. 14, 1931.

<sup>2</sup> Fuel oil, refinery, Oklahoma, per barrel.

CHART 26-VALUE OF EXPORTS OF LEADING ARTICLES FROM UNITED STATES TO PRINCIPAL COUNTRIES

GAS AND FUEL OIL

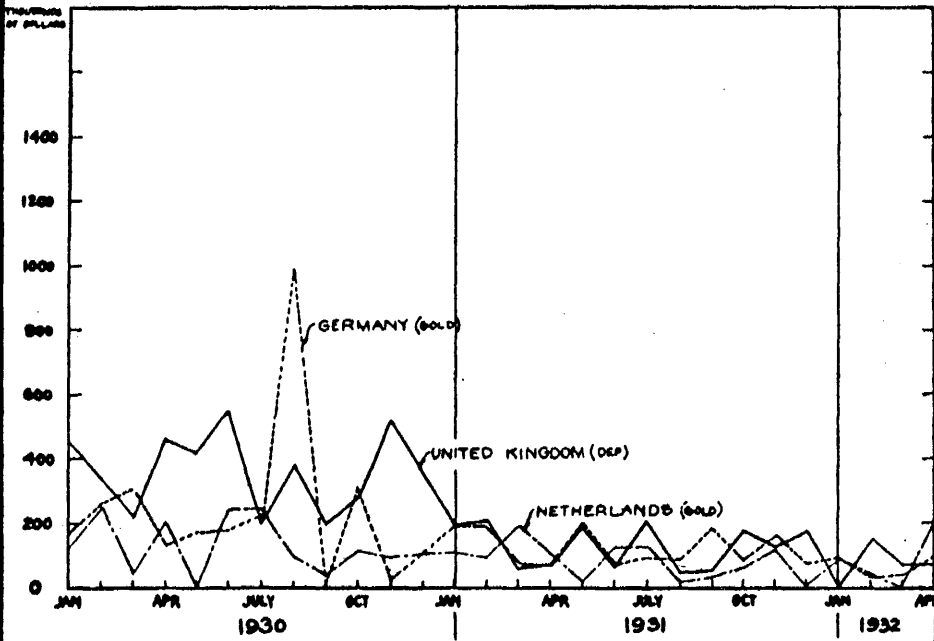
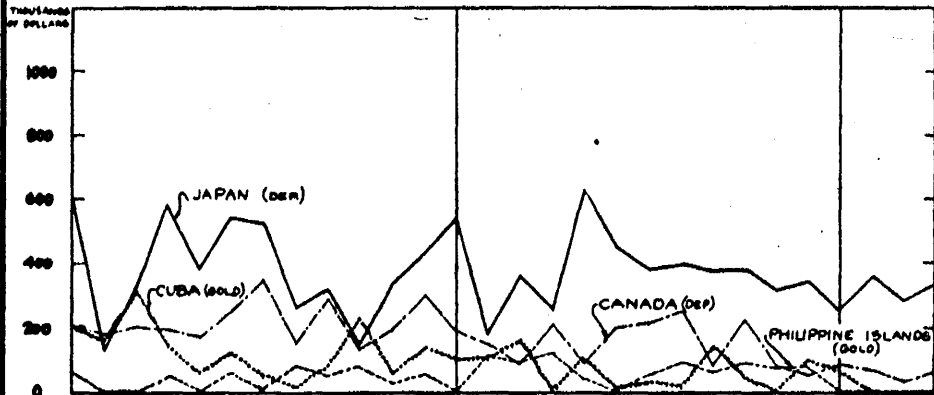


TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## GAS OIL AND FUEL OIL—Continued

Country.....	Chile	Canada	United Kingdom	Germany	Netherlands
Total value of domestic exports in 1931..	\$1,928,196	\$1,802,024	\$1,535,670	\$1,420,817	\$982,765
Date	Value	Value	Value	Value	Value
January-September, 1930.....	\$252	\$220	\$357	\$259	\$138
January-September, 1931.....	159	160	118	136	88
Relative to 1930 as 100.....	63	73	33	53	64
October, 1930-February, 1931.....	214	191	309	163	100
October, 1931-February, 1932.....	115	99	125	83	62
Relative to 1930-31 as 100.....	54	52	40	51	62
1930-January.....	301	204	455	170	121
February.....	126	179	338	263	250
March.....	397	202	215	310	45
April.....	299	191	455	134	204
May.....	219	167	417	167	.....
June.....	257	249	549	180	246
July.....	196	347	198	222	244
August.....	188	154	382	888	96
September.....	285	290	198	.....	35
October.....	247	129	282	314	113
November.....	183	190	521	19	87
December.....	163	300	343	109	104
1931-January.....	267	189	192	188	105
February.....	208	148	205	185	91
March.....	157	87	55	67	191
April.....	162	207	67	65	104
May.....	208	87	183	199	17
June.....	131	196	58	64	119
July.....	134	211	206	89	122
August.....	38	246	46	83	15
September.....	124	81	51	182	29
October.....	303	221	174	77	61
November.....	105	77	126	154	129
December.....	91	53	172	67	.....
1932-January.....	76	81	.....	91	85
February.....	(*) 63	63	153	28	34
March.....	10	31	67	84	.....
April.....	.....	58	67	90	187

\* Less than \$1,000.

TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## GAS OIL AND FUEL OIL—Continued

Country.....	<i>China, Hong Kong, and Kwantung</i>	<i>Mexico</i>	<i>Philippine Islands</i>	<i>Cuba</i>
Total value of domestic exports in 1931.....	\$934,060	\$906,564	\$824,104	\$815,102
Date	Value	Value	Value	Value
January-September, 1930.....	\$57.7	\$153	\$34.6	\$126.0
January-September, 1931.....	73.9	77	64.9	74.6
Relative to 1930 as 100.....	128	50	188	59
October, 1930-February, 1931.....	58.4	104	58.0	126.7
October, 1931-February, 1932.....	54.8	65	48.8	41.6
Relative to 1930-31 as 100.....	94	63	84	33
1930-January.....	40.3	130	58.1	201.2
February.....	.3	164	.7	156.2
March.....	35.1	117	2.2	309.3
April.....	52.3	201	50.4	138.3
May.....	64.9	146	5.6	57.4
June.....	96.6	96	57.2	124.2
July.....	39.2	216	9.7	52.8
August.....	149.1	129	80.0	17.2
September.....	42.0	181	47.8	77.5
October.....	104.5	104	77.3	232.3
November.....	41.6	97	38.8	56.8
December.....	62.6	184	55.7	136.7
1931-January.....		44	5.0	101.6
February.....	83.4	90	118.0	106.0
March.....	9.0	192	90.4	158.4
April.....	59.5	40	119.4	.2
May.....	95.2	80	38.1	104.4
June.....	83.0	49		11.7
July.....	175.0	86	55.1	27.5
August.....	63.4	46	92.5	21.0
September.....	96.2	68	65.2	140.8
October.....	70.1	96	90.1	44.1
November.....	123.0	73	76.2	.8
December.....	76.2	41	74.0	98.5
1932-January.....	(*)	110	2.4	64.3
February.....	4.9	4	1.3	.4
March.....	10.3	7	.6	.4
April.....	11.6	16	2.0	.3

\* Less than \$100.

TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## LUBRICATING OIL, CYLINDER

Country.....		All countries			<i>United Kingdom</i>	France
Total value of domestic exports in 1931.....		\$24,804,377			\$5,814,495	\$4,165,270
Date	United States wholesale price index <sup>11</sup> (1926=100)	Thousand barrels	Value	Per barrel	Value	Value
January-September, 1930.....		254.8	\$3,307	\$12.98	\$736	\$458
January-September, 1931.....		208.9	2,110	10.20	488	368
Relative to 1930 as 100.....		81	64	79	60	80
October, 1930-February, 1931.....		184.0	2,104	11.43	385	339
October, 1931-February, 1932.....		192.1	1,800	9.37	587	242
Relative to 1930-31 as 100.....		104	86	82	152	71
1930-January.....	194.4	335.5	3,650	10.88	962	421
February.....	194.4	240.7	3,356	13.94	749	643
March.....	194.4	234.4	2,836	12.10	673	321
April.....	191.7	310.5	4,362	14.05	619	681
May.....	188.9	259.6	3,667	14.13	979	354
June.....	175.6	215.7	2,959	13.72	790	340
July.....	152.8	282.8	3,553	12.56	506	545
August.....	131.9	218.0	2,813	12.90	759	575
September.....	124.4	196.2	2,563	13.06	584	338
October.....	102.8	255.0	2,929	11.48	434	514
November.....	94.4	180.8	2,025	11.20	357	276
December.....	88.9	145.6	1,735	11.92	357	189
1931-January.....	88.9	169.5	1,980	11.68	383	534
February.....	87.5	169.0	1,849	10.94	394	180
March.....	83.3	195.1	2,156	11.05	475	594
April.....	77.1	222.9	2,337	10.48	446	276
May.....	72.9	188.5	1,809	9.60	425	229
June.....	67.2	291.0	2,807	9.64	580	416
July.....	61.8	146.4	1,630	11.13	457	150
August.....	76.7	230.1	2,113	9.18	459	467
September.....	97.9	254.7	2,307	9.06	320	467
October.....	105.6	232.4	2,207	9.50	769	383
November.....	105.6	198.9	1,817	9.13	595	223
December.....	94.4	195.6	1,793	9.17	511	298
1932-January.....	88.2	142.7	1,258	8.81	225	271
February.....	85.6	191.1	1,924	10.07	834	83
March.....	85.4	217.9	1,940	8.90	458	274
April.....	100.0	175.3	1,729	9.87	541	213

<sup>11</sup> Cylinder oil, per gallon, refinery, Oklahoma.

CHART 27 - VALUE OF EXPORTS OF LEADING ARTICLES FROM UNITED STATES TO PRINCIPAL COUNTRIES

LUBRICATING OIL, CYLINDER

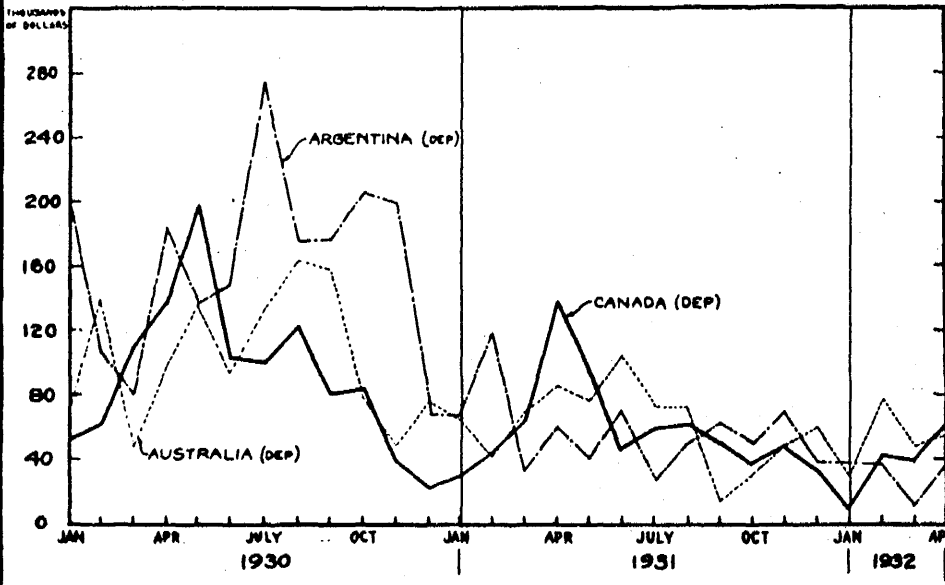
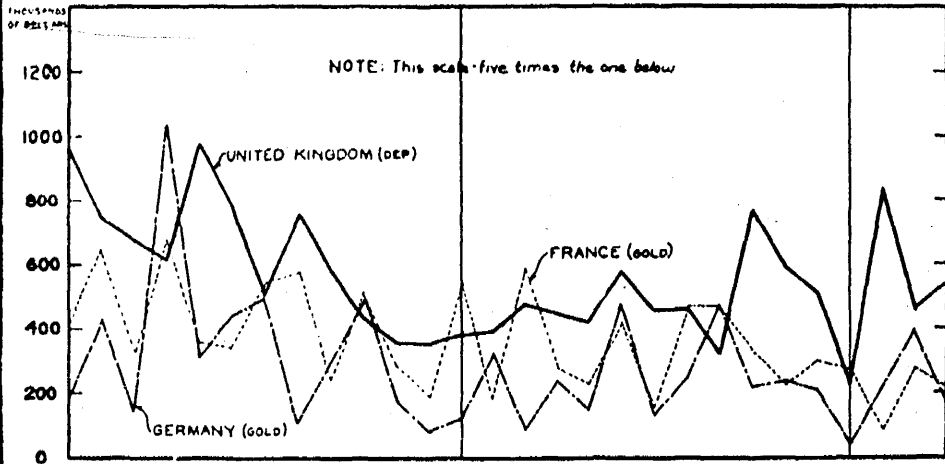


TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## LUBRICATING OIL, CYLINDER—Continued

Country.....	Germany	Italy	Belgium	Australia	Canada	Argentina
Total value of domestic exports in 1931	\$2,870,466	\$1,266,631	\$838,848	\$736,590	\$697,363	\$675,193
Date	Value	Value	Value	Value	Value	Value
January-September, 1930.....	\$382	\$273	\$78	\$115	\$108.8	\$165.2
January-September, 1931.....	247	110	75	67	64.6	57.8
Relative to 1930 as 100.....	65	40	96	58	59	35
October, 1930-February, 1931..	234	107	93	61	43.2	131.4
October, 1931-February, 1932..	181	99	54	49	33.2	45.7
Relative to 1930-31 as 100...	77	93	58	80	77	35
1930-January.....	187	504	73	71	53.4	201.9
February.....	433	221	54	141	61.8	108.2
March.....	141	213	100	47	110.2	80.6
April.....	1,036	306	96	98	138.5	184.5
May.....	313	508	85	137	198.9	135.6
June.....	439	181	134	92	113.0	147.9
July.....	491	230	63	133	100.3	275.4
August.....	104	99	33	163	121.8	175.5
September.....	285	193	53	158	81.0	177.2
October.....	480	155	149	78	82.9	208.8
November.....	177	71	148	48	38.4	199.0
December.....	76	184	53	76	22.3	67.9
1931-January.....	118	81	52	64	29.1	66.0
February.....	317	44	63	41	43.4	118.2
March.....	81	94	31	69	63.2	32.6
April.....	234	95	223	86	138.5	58.6
May.....	146	65	50	77	95.4	38.9
June.....	472	266	63	104	44.9	70.2
July.....	130	62	35	73	57.8	26.0
August.....	246	114	63	73	60.5	48.2
September.....	478	167	98	14	49.0	61.3
October.....	218	172	87	30	37.4	48.6
November.....	227	34	44	48	47.4	68.6
December.....	204	75	30	59	30.9	38.0
1932-January.....	36	141	57	29	9.2	37.2
February.....	218	75	54	77	41.1	36.3
March.....	395	39	59	48	39.1	10.4
April.....	171	167	7	55	61.0	35.6

## DEPRECIATED EXCHANGE

TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## SULPHUR OR BRIMSTONE, CRUDE, IN LUMPS

Country.....		All countries			Canada
Total value of domestic exports in 1931.....		\$3,836,880			\$2,020,789
Date	United States wholesale price index <sup>u</sup> (1926=100)	Thousand tons (2,240 pounds)	Value	Per ton	Value
January-September, 1930.....		50.6	\$1,051	\$20.80	\$202
January-September, 1931.....		32.5	706	21.73	157
Relative to 1930 as 100.....		64	67	104	60
October, 1930-February, 1931.....		39.3	858	21.84	166
October, 1931-February, 1932.....		33.8	738	21.80	136
Relative to 1930-31 as 100.....		86	86	100	82
1930--January.....	98.8	57.9	1,245	21.51	58
February.....	98.8	29.3	620	21.18	105
March.....	98.8	32.1	662	20.66	20
April.....	98.8	58.0	1,203	20.73	348
May.....	98.8	47.9	982	20.51	306
June.....	98.8	50.1	1,004	20.05	447
July.....	98.8	52.9	1,046	19.78	539
August.....	98.8	46.6	987	21.18	211
September.....	98.8	80.2	1,711	21.33	256
October.....	98.8	77.4	1,602	20.70	533
November.....	98.8	31.1	721	23.20	12
December.....	98.8	29.8	632	21.16	128
1931--January.....	98.8	30.3	711	23.48	41
February.....	98.8	27.7	622	22.41	115
March.....	98.8	17.9	416	23.18	26
April.....	98.8	26.3	664	21.49	96
May.....	98.8	34.8	740	21.26	226
June.....	98.8	39.4	831	21.08	228
July.....	98.8	35.1	754	21.49	185
August.....	98.8	42.5	920	21.66	228
September.....	98.8	38.2	795	20.78	203
October.....	98.8	45.4	933	20.55	394
November.....	98.8	34.6	765	22.10	102
December.....	98.8	35.3	786	22.29	122
1932--January.....	98.8	34.1	766	22.48	38
February.....	98.8	19.9	439	22.11	22
March.....	98.8	30.6	662	21.62	90
April.....	98.8	18.1	361	19.98	80

<sup>u</sup> Sulphur, crude, per ton, mines.



CHART 28-VALUE OF EXPORTS OF LEADING ARTICLES FROM UNITED STATES TO PRINCIPAL COUNTRIES

SULPHUR OR BRIMSTONE, CRUDE, IN LUMPS

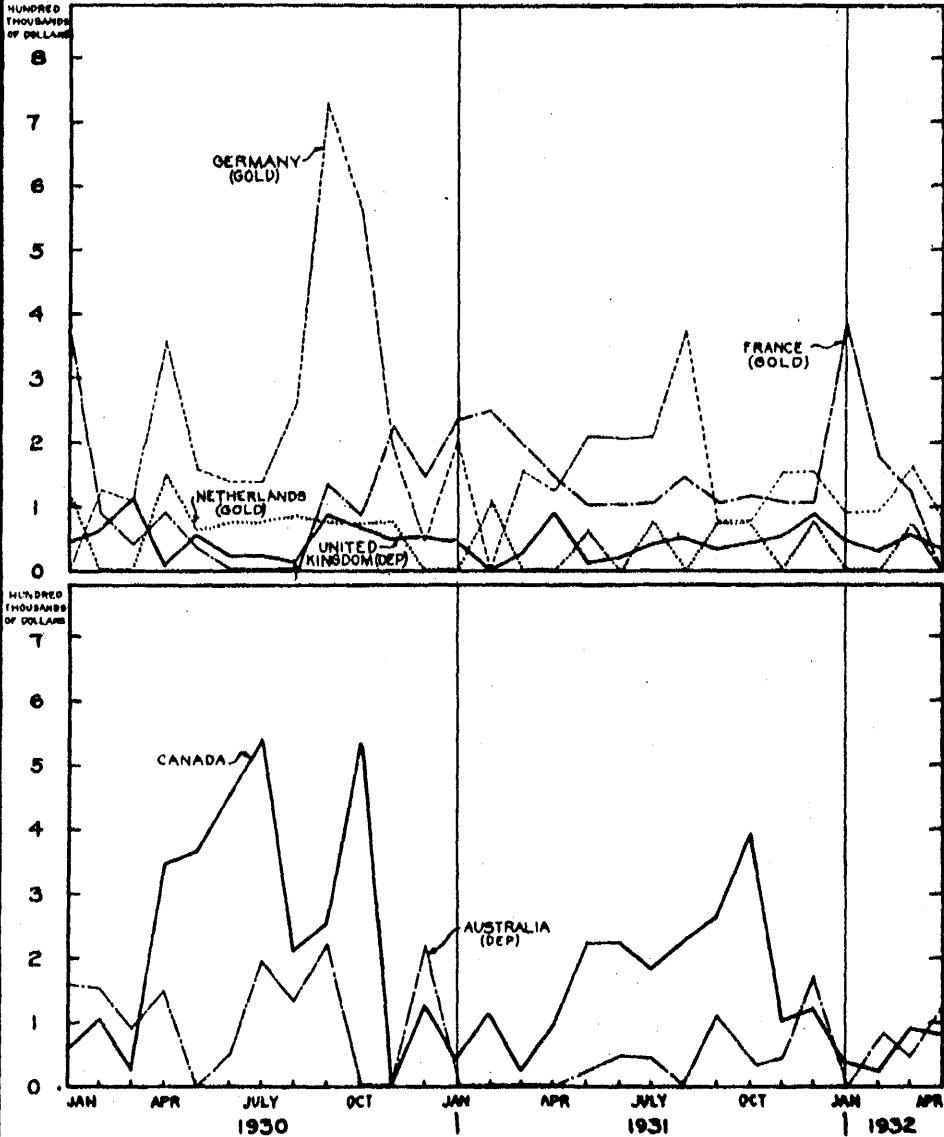


TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

SULPHUR OR BRIMSTONE, CRUDE, IN LUMPS—Continued

Country.....	Germany	France	United Kingdom	Netherlands	Australia
Total value of domestic exports in 1931.....	\$1,945,833	\$1,729,240	\$519,971	\$482,982	\$479,203
Date	Value	Value	Value	Value	Value
January-September, 1930.....	\$223	\$86	\$50	\$73	\$128
January-September, 1931.....	173	155	37	36	25
Relative to 1930 as 100.....	78	180	74	49	20
October, 1930-February, 1931.....	203	190	44	53	43
October, 1931-February, 1932.....	114	179	53	31	67
Relative to 1930-31 as 100.....	56	94	120	58	166
1930-January.....		383	48	120	601
February.....	125	90	65		153
March.....	109	38	114		92
April.....	357	92	11	152	160
May.....	156	35	59	65	
June.....	140		26	77	50
July.....	139		24	77	196
August.....	255		15	89	134
September.....	727	136	89	78	221
October.....	564	88	68	76	
November.....	196	226	51	79	
December.....	48	149	56		215
1931-January.....	205	236	46		
February.....		250		110	
March.....	156	198	29		
April.....	125	148	92		
May.....	210	103	15	64	24
June.....	206	103	22		48
July.....	208	106	42	77	44
August.....	372	147	51		
September.....	78	108	33	76	111
October.....	78	118	44	76	33
November.....	154	106	57		46
December.....	154	106	89	80	173
1932-January.....	92	354	47		
February.....	94	179	30		83
March.....	159	126	55	76	46
April.....	82		36		125

TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## STEEL SHEETS, BLACK

Country.....		All countries		
Total value of domestic exports in 1931.....		\$6,917,787		
Date	United States wholesale price index <sup>17</sup> (1926=100)	Thousand pounds	Value	Cents per pound
January-September, 1930.....		22,819	\$795	3.48
January-September, 1931.....		18,794	629	3.33
Relative to 1930 as 100.....		82	79	96
October, 1930-February, 1931.....		27,920	882	3.16
October, 1931-February, 1932.....		9,885	335	3.38
Relative to 1930-31 as 100.....		35	38	107
1930-January.....	89.9	29,028	983	3.39
February.....	88.0	26,753	953	3.56
March.....	89.2	31,269	1,062	3.40
April.....	86.8	27,162	1,045	3.84
May.....	86.1	22,223	799	3.59
June.....	84.9	15,371	550	3.58
July.....	84.2	15,765	540	3.42
August.....	82.3	14,644	508	3.47
September.....	81.1	23,159	719	3.10
October.....	80.4	34,707	1,051	3.03
November.....	80.1	26,099	809	3.10
December.....	80.4	42,758	1,327	3.10
1931-January.....	78.9	19,354	635	3.28
February.....	78.9	16,681	591	3.54
March.....	78.2	17,860	613	3.43
April.....	75.7	24,426	783	3.21
May.....	74.1	11,384	578	5.07
June.....	75.1	17,125	623	3.64
July.....	80.4	15,573	503	3.23
August.....	80.4	23,764	756	3.19
September.....	80.4	14,871	506	3.41
October.....	80.4	10,499	410	3.90
November.....	80.4	11,789	395	3.33
December.....	79.5	14,165	450	3.17
1932-January.....	75.4	7,593	243	3.20
February.....	73.8	5,378	176	3.26
March.....	74.1	7,022	237	3.38
April.....	74.1	10,157	338	3.33

<sup>17</sup> Steel sheets, No. 27 box, annealed, per pound, mill.

CHART 29 - VALUE OF EXPORTS OF LEADING ARTICLES FROM UNITED STATES TO PRINCIPAL COUNTRIES

STEEL SHEETS, BLACK

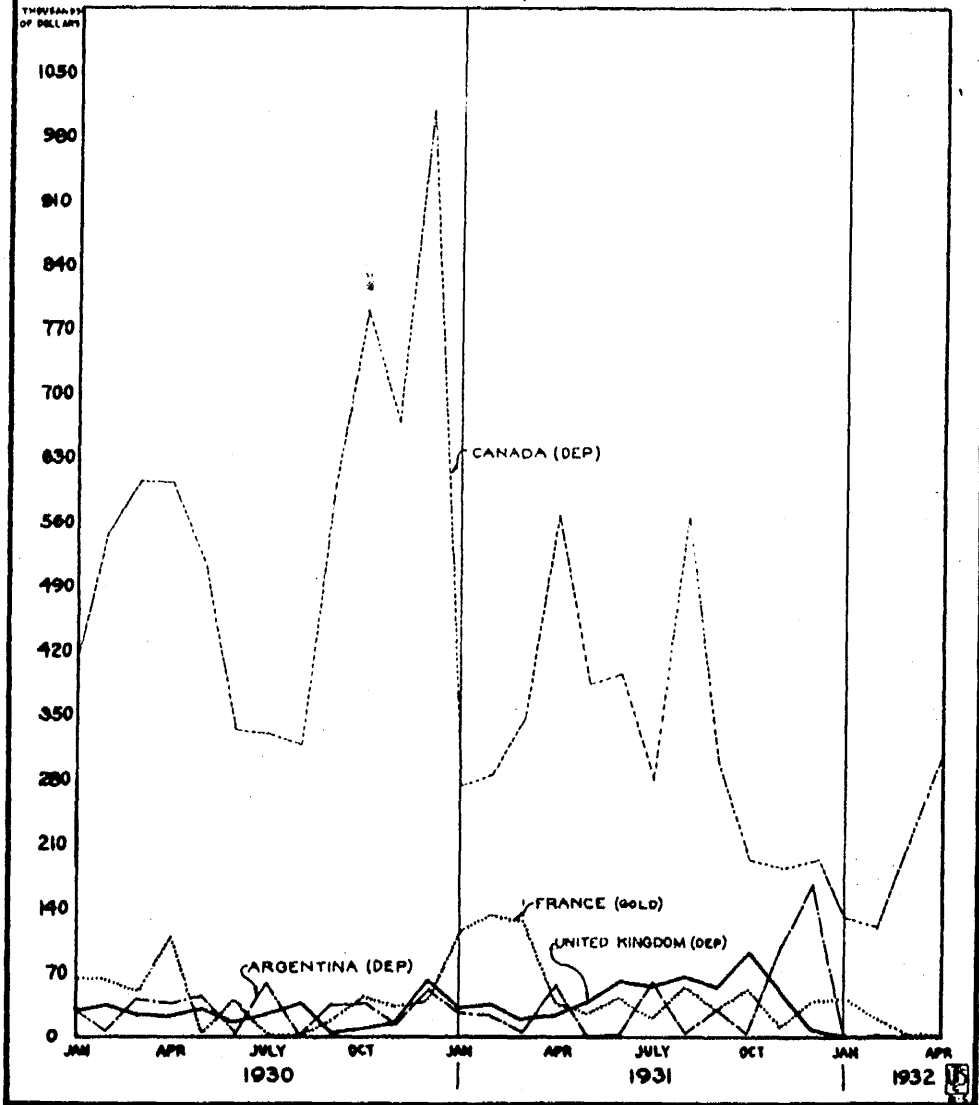


TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## STEEL SHEETS, BLACK—Continued

Country.....	Canada	France	Argentina	United Kingdom
Total value of domestic exports in 1931.....	\$4,039,806	\$681,827	\$509,000	\$524,086
Date	Value	Value	Value	Value
January-September, 1930.....	\$471	\$38.3	\$28.9	\$23.7
January-September, 1931.....	385	64.3	26.8	41.9
Relative to 1930 as 100.....	82	168	93	177
October, 1930-February, 1931.....	605	72.0	31.5	28.8
October, 1931-February, 1932.....	164	33.0	54.7	29.7
Relative to 1930-31 as 100.....	27	46	174	103
1930-January.....	395	62.0	32.1	29.5
February.....	542	62.1	6.8	35.1
March.....	604	49.5	39.6	21.3
April.....	604	109.1	35.9	20.2
May.....	516	3.5	45.6	29.9
June.....	333	39.2	4.3	14.3
July.....	328	.3	57.5	23.9
August.....	317	1.7	.1	35.5
September.....	600	16.8	35.6	3.6
October.....	791	42.3	36.7	7.3
November.....	669	33.1	13.6	13.3
December.....	1,009	38.0	52.7	57.5
1931-January.....	272	115.0	28.7	30.6
February.....	284	131.7	25.6	35.5
March.....	347	124.6	4.6	17.5
April.....	567	37.2	55.0	22.5
May.....	385	25.7	1.8	37.7
June.....	395	41.9	2.9	60.0
July.....	279	18.6	59.7	52.8
August.....	569	54.4	4.2	66.9
September.....	299	29.6	29.0	53.7
October.....	193	52.6	3.6	91.1
November.....	184	11.7	97.7	47.8
December.....	193	38.9	166.2	8.0
1932-January.....	131	42.8	1.4	.1
February.....	121	19.2	4.4	1.4
March.....	215	3.5	1.3	.....
April.....	306	3.3	1.0	1.6

## DEPRECIATED EXCHANGE

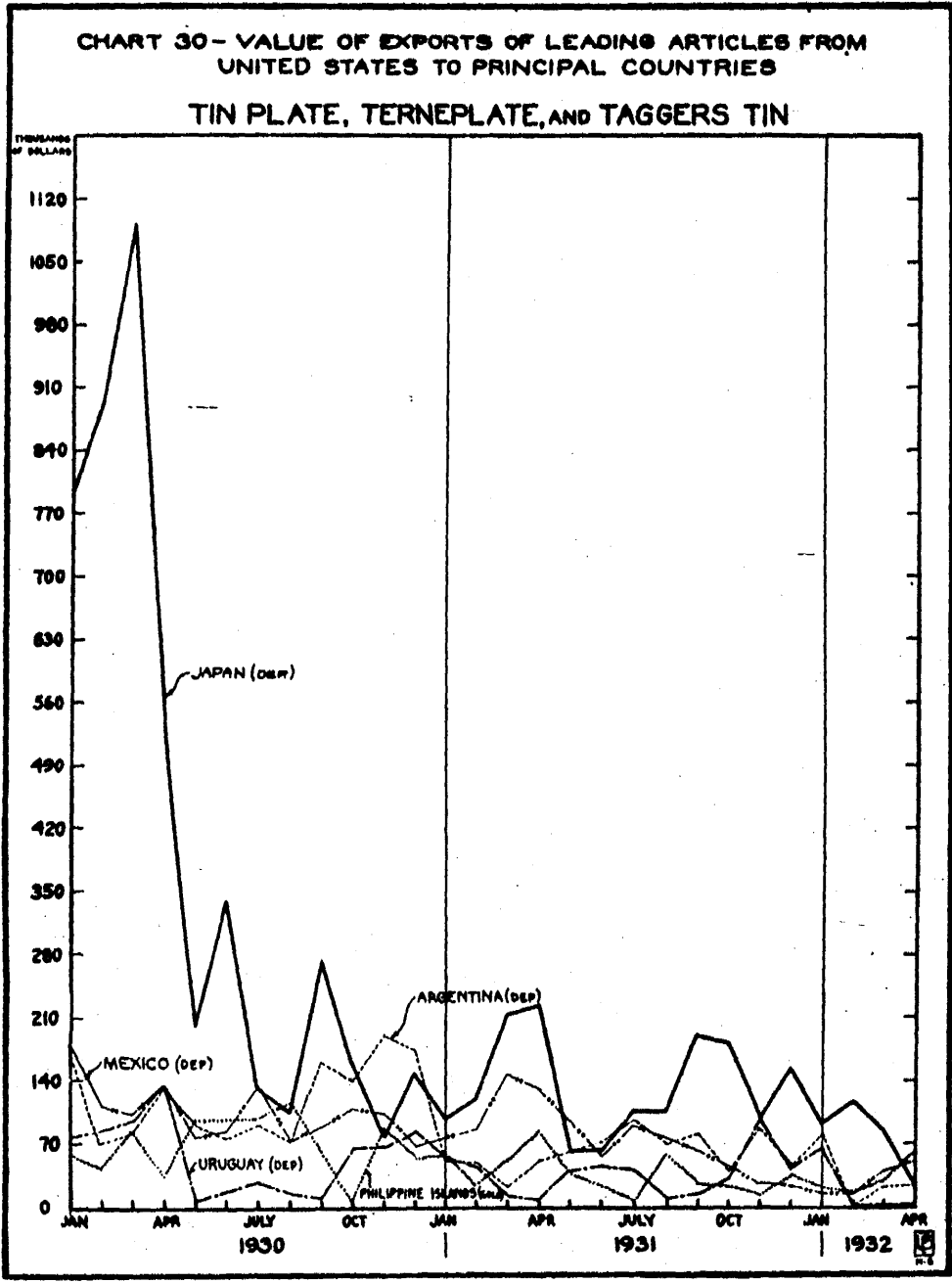
TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## TIN PLATE, TERNEPLATE, AND TAGGERS TIN

Country.....		All countries			Japan <sup>1</sup>	China, Hong Kong, and Kwantung
Total value of domestic exports in 1931.....		\$7,841,193			\$1,610,807	\$1,513,225
Date	United States wholesale price index <sup>2</sup> (1926=100)	Thousand pounds	Value	Cents per pound	Value	Value
January-September, 1930.....		45,084	\$2,277	5.05	\$483	\$221
January-September, 1931.....		16,413	693	4.22	131	143
Relative to 1930 as 100.....		36	30	84	27	65
October, 1930-February, 1931.....		22,335	1,024	4.58	121	138
October, 1931-February, 1932.....		11,726	441	3.76	128	66
Relative to 1930-31 as 100.....		52	43	82	106	48
1930-January.....	95.5	53,364	2,623	4.92	797	408
February.....	95.5	51,202	2,665	5.21	893	255
March.....	95.5	51,520	2,618	5.08	1,094	276
April.....	95.5	50,456	2,590	5.13	524	276
May.....	95.5	34,367	1,690	4.92	200	203
June.....	95.5	31,776	1,601	5.04	340	136
July.....	95.5	38,690	1,900	4.91	130	240
August.....	95.5	46,876	2,379	5.08	104	85
September.....	95.5	47,927	2,439	5.09	271	121
October.....	90.9	30,378	1,478	4.86	161	163
November.....	90.9	29,238	1,365	4.67	79	148
December.....	90.9	19,623	869	4.43	147	82
1931-January.....	90.9	15,187	679	4.47	97	132
February.....	90.9	17,250	728	4.22	120	164
March.....	90.9	19,046	833	4.37	214	137
April.....	90.9	19,706	860	4.36	225	109
May.....	90.9	13,728	585	4.26	64	70
June.....	90.9	12,126	514	4.24	61	146
July.....	90.9	19,690	816	4.14	105	221
August.....	90.9	14,879	591	3.97	105	150
September.....	90.9	16,209	633	3.91	191	158
October.....	87.5	13,749	528	3.84	181	80
November.....	86.4	14,623	567	3.88	99	114
December.....	86.4	13,037	509	3.91	152	34
1932-January.....	86.4	11,890	414	3.48	93	87
February.....	86.4	5,323	188	3.52	116	14
March.....	86.4	5,234	194	3.71	55	19
April.....	86.4	9,990	392	3.92	23	49

<sup>1</sup> Depreciation in Japanese exchange began Dec. 14, 1931.<sup>2</sup> Tin plate, domestic, standard, coke, per 100 pounds, Pittsburgh.



## DEPRECIATED EXCHANGE

TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## TIN PLATE, TERNEPLATE, AND TAGGERS TIN—Continued

Country.....	<i>Mexico</i>	<i>Argentina</i>	Philippine Islands	<i>Uruguay</i>	Peru
Total value of domestic exports in 1931....	\$906, 114	\$724, 754	\$439, 182	\$432, 485	\$416, 140
Date	Value	Value	Value	Value	Value
January-September, 1930.....	\$108	\$105	\$76. 2	\$51. 3	\$26. 7
January-September, 1931.....	91	61	41. 0	29. 4	34. 4
Relative to 1930 as 100.....	84	58	54	57	129
October, 1930-February, 1931.....	88	120	46. 2	62. 5	43. 5
October, 1931-February, 1932.....	23	50	21. 3	46. 2	21. 3
Relative to 1930-31 as 100.....	26	41	46	74	49
1930-January.....	181	171	57. 9	77. 4	1. 8
February.....	112	70	43. 2	85. 4	51. 6
March.....	102	81	83. 0	94. 5	49. 8
April.....	135	131	34. 0	131. 0	8. 8
May.....	77	90	96. 2	6. 8	10. 9
June.....	83	76	95. 4	17. 0	8. 4
July.....	118	91	99. 3	26. 6	53. 0
August.....	74	73	116. 0	13. 9	55. 8
September.....	88	160	60. 0	9. 5	. 5
October.....	108	139	0. 4	66. 0	74. 6
November.....	102	190	88. 4	66. 5	45. 1
December.....	68	173	53. 1	81. 8	2. 1
1931-January.....	78	52	58. 5	54. 5	46. 2
February.....	86	48	24. 5	43. 9	49. 7
March.....	147	23	51. 8	12. 5	50. 5
April.....	130	50	82. 6	7. 0	54. 5
May.....	95	62	38. 4	38. 8	36. 1
June.....	54	71	24. 4	43. 8	.....
July.....	89	96	6. 5	40. 4	.....
August.....	74	71	57. 6	10. 2	35. 3
September.....	63	80	24. 9	13. 3	37. 2
October.....	43	41	21. 9	31. 5	34. 6
November.....	26	85	13. 1	96. 5	34. 2
December.....	22	45	35. 0	40. 0	37. 8
1932-January.....	13	78	20. 3	63. 2	. 1
February.....	13	.....	16. 4	.....	( <sup>1</sup> )
March.....	39	21	29. 6	.....	.....
April.....	48	24	61. 2	. 7	47. 8

<sup>1</sup> Less than \$100.



TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## BARBED WIRE

Country.....		All countries			<i>Mexico</i>
Total value of domestic exports in 1931.....		\$1,049,148			\$162,257
Date	United States wholesale price index <sup>10</sup> (1926=100)	Thousand pounds	Value	Cents per pound	Value
January-September, 1930.....		7,129	\$191	2.68	\$35.6
January-September, 1931.....		4,465	99	2.21	17.0
Relative to 1930 as 100.....	63	52	82	48	
October, 1930-February, 1931.....		4,902	112	2.28	18.6
October, 1931-February, 1932.....		2,689	55	2.05	5.6
Relative to 1930-31 as 100.....	55	49	90	30	
1930-January.....	89.0	4,619	140	3.02	42.4
February.....	88.2	5,532	159	2.87	29.9
March.....	88.2	6,676	189	2.83	52.7
April.....	88.2	9,521	260	2.63	38.6
May.....	83.8	8,998	244	2.71	34.1
June.....	83.8	10,009	264	2.64	41.6
July.....	83.8	7,305	193	2.64	38.7
August.....	83.8	4,152	107	2.57	19.0
September.....	83.8	7,345	174	2.36	23.4
October.....	83.1	5,860	141	2.41	28.0
November.....	80.9	4,040	111	2.25	10.3
December.....	78.8	3,854	84	2.17	10.1
1931-January.....	76.5	5,309	117	2.23	15.0
February.....	76.5	4,547	105	2.30	29.6
March.....	76.5	4,845	121	2.40	25.0
April.....	76.5	5,008	116	2.31	29.4
May.....	76.5	5,954	116	1.94	22.1
June.....	76.5	3,202	73	2.29	13.8
July.....	76.5	4,513	96	2.14	9.9
August.....	76.5	4,973	104	2.08	7.1
September.....	76.5	1,840	38	2.07	1.0
October.....	76.5	2,304	49	2.13	2.7
November.....	76.5	2,187	44	2.02	2.0
December.....	76.8	3,389	69	2.04	4.7
1932-January.....	77.9	3,008	60	2.01	9.1
February.....	77.9	2,558	63	2.07	9.3
March.....	77.9	5,553	114	2.05	14.9
April.....	77.9	4,821	98	2.04	6.7

<sup>10</sup> Wire fence, barbed, galvanized, per 100 pounds, mill.

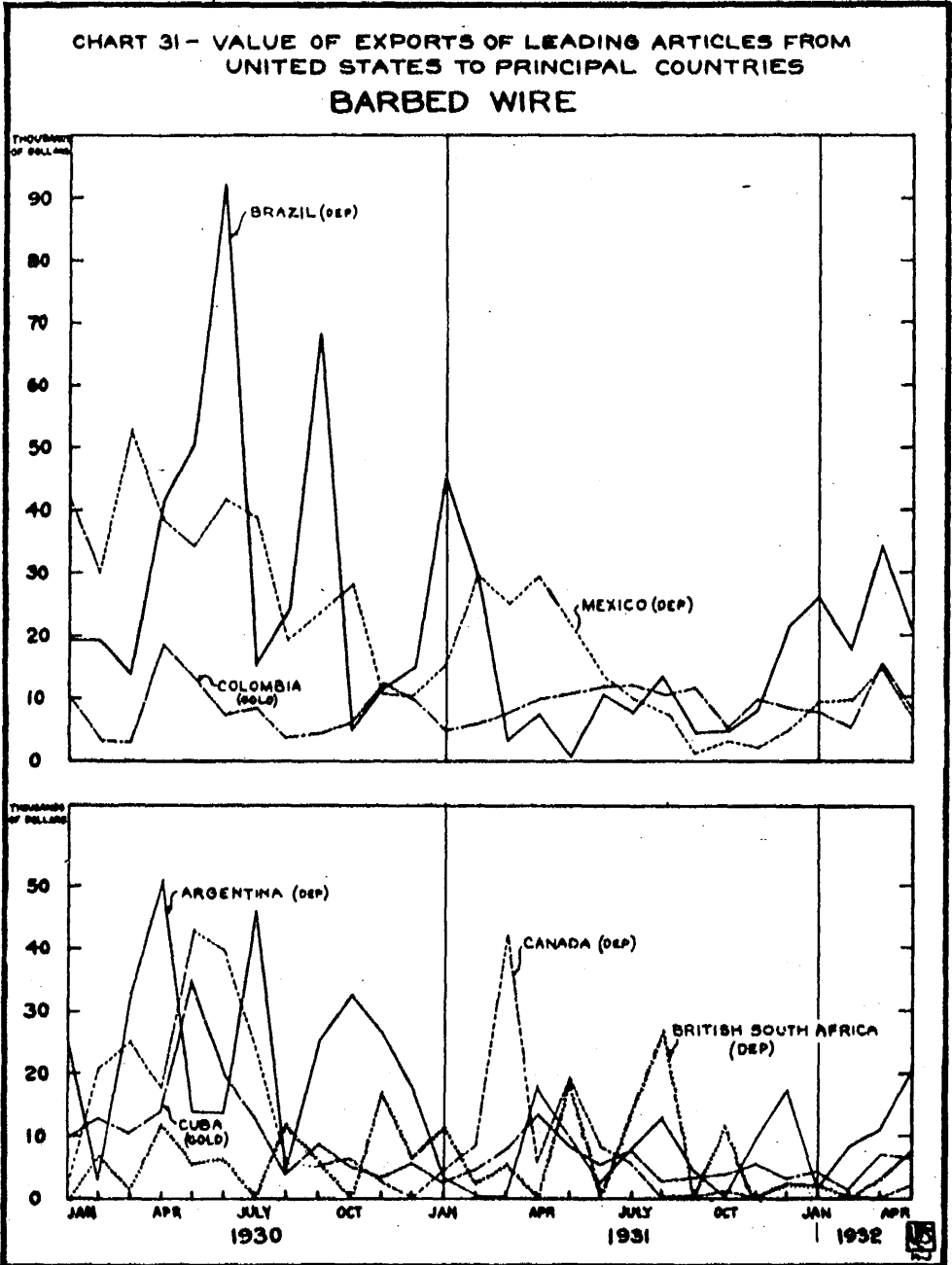


TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## BARBED WIRE—Continued

Country.....	<i>Brazil</i>	Colombia	Central America	Canada
Total value of domestic exports in 1931.....	\$155,467	\$107,245	\$95,814	\$95,076
Date	Value	Value	Value	Value
January-September, 1930.....	\$38.1	\$7.9	\$16.4	\$20.4
January-September, 1931.....	13.5	9.4	9.5	10.5
Relative to 1930 as 100.....	35	119	58	51
October, 1930-February, 1931.....	21.3	7.7	11.9	4.4
October, 1931-February, 1932.....	15.5	7.2	4.0	.2
Relative to 1930-31 as 100.....	73	94	34	5
1930-January.....	19.2	10.1	12.1	2.4
February.....	19.2	3.3	20.9	20.6
March.....	13.8	3.1	19.3	25.2
April.....	41.4	18.7	16.0	17.9
May.....	50.1	13.2	24.2	42.3
June.....	92.3	7.2	15.7	39.6
July.....	15.3	8.2	15.0	23.6
August.....	23.7	3.5	10.4	5.9
September.....	68.0	4.2	14.3	5.1
October.....	5.0	6.3	16.5	6.1
November.....	11.6	12.1	6.2	2.6
December.....	14.8	9.8	10.7	.1
1931-January.....	45.4	4.9	14.5	4.6
February.....	29.8	5.6	11.4	8.5
March.....	3.1	7.6	12.2	41.7
April.....	7.5	9.9	8.1	5.8
May.....	.5	10.6	12.4	19.2
June.....	10.2	11.9	5.7	8.4
July.....	7.6	12.0	9.6	5.9
August.....	13.3	10.2	7.4	-----
September.....	4.5	11.5	3.8	-----
October.....	4.5	5.2	4.3	1.0
November.....	7.8	9.8	2.0	-----
December.....	21.3	8.2	4.4	-----
1932-January.....	26.2	7.7	4.4	-----
February.....	17.7	5.2	4.7	-----
March.....	34.4	15.3	8.4	-----
April.....	20.2	7.6	9.5	(9)

\* Less than \$100.

TABLE 15.—*Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued*

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## BARBED WIRE—Continued

Country.....	British South Africa	<i>Argentina</i>	<i>Venezuela</i>	Cuba
Total value of domestic exports in 1931.....	\$89,704	\$84,582	\$69,567	\$97,057
Date	Value	Value	Value	Value
January-September, 1930.....	\$5.4	\$23.7	\$11.7	\$14.1
January-September, 1931.....	8.5	0.4	6.8	6.1
Relative to 1930 as 100.....	157	27	58	43
October, 1930-February, 1931.....	7.3	16.1	8.4	4.2
October, 1931-February, 1932.....	3.1	7.2	2.5	3.5
Relative to 1930-31 as 100.....	42	45	30	83
1930-January.....		24.9	0.0	9.8
February.....	6.7	3.0	9.3	13.0
March.....	1.2	32.4	15.5	10.3
April.....	11.8	50.7	12.4	13.8
May.....	5.3	14.0	12.0	34.5
June.....	0.2	13.5	11.7	19.8
July.....		45.6	20.7	12.8
August.....	11.6	4.3	5.5	3.8
September.....	5.6	25.0	11.8	8.9
October.....		32.4	31.5	5.2
November.....	16.9	26.5	2.3	3.2
December.....	6.3	18.0	2.1	5.6
1931-January.....	11.1	3.2	2.7	2.5
February.....	2.1	.3	3.4	4.4
March.....	5.3		7.4	7.7
April.....		17.8	10.8	13.5
May.....	18.5	9.7	6.1	8.1
June.....		2.3	7.6	6.3
July.....	13.4	7.8	10.6	7.6
August.....	26.2	12.0	9.1	2.8
September.....		4.4	3.9	3.1
October.....	11.1		5.5	3.6
November.....		9.6	.7	5.4
December.....	2.3	17.0	1.8	3.1
1932-January.....	2.0	1.5	2.2	4.2
February.....		8.1	2.2	1.4
March.....	2.9	11.0	4.3	7.0
April.....	7.2	20.0	6.4	6.4

TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## REFINED COPPER IN INGOTS, BARS, OR OTHER FORMS

Country.....		All countries			France
Total value of domestic exports in 1931.....		\$38,098,529			\$10,106,128
Date	United States wholesale price index <sup>60</sup> (1926=100)	Thousand pounds	Value	Cents per pound	Value
January-September, 1930.....		48,374	\$6,994	14.5	\$1,491
January-September, 1931.....		38,788	3,751	9.7	992
Relative to 1930 as 100.....		80	54	67	67
October, 1930-February, 1931.....		54,501	5,684	10.4	1,761
October, 1931-February, 1932.....		20,906	1,562	7.5	509
Relative to 1930-31 as 100.....		38	27	72	29
1930-January.....	128.6	41,422	7,240	17.5	930
February.....	128.6	46,014	8,454	18.4	2,128
March.....	128.6	30,927	5,014	18.2	1,390
April.....	111.2	40,743	7,059	17.3	1,802
May.....	91.5	08,179	9,484	13.9	2,219
June.....	88.3	54,987	7,021	12.8	1,108
July.....	80.8	51,970	6,478	12.5	1,284
August.....	77.5	52,351	6,117	11.7	1,412
September.....	74.3	48,772	5,483	11.2	1,144
October.....	69.8	52,503	5,549	10.6	1,811
November.....	71.6	57,907	5,923	10.2	1,679
December.....	75.4	48,340	5,269	10.9	1,510
1931-January.....	71.6	68,018	7,022	10.3	2,058
February.....	70.2	45,737	4,659	10.2	1,745
March.....	71.4	49,804	5,191	10.4	1,071
April.....	68.8	33,837	3,414	10.1	832
May.....	63.0	31,418	3,037	9.7	651
June.....	59.1	33,275	3,038	9.1	828
July.....	55.7	33,060	2,943	8.9	806
August.....	53.0	27,739	2,305	8.3	585
September.....	50.7	24,503	1,981	8.1	456
October.....	48.9	15,918	1,257	7.9	335
November.....	48.0	22,144	1,679	7.6	518
December.....	47.8	18,243	1,405	7.7	411
1932-January.....	51.9	26,201	1,946	7.4	812
February.....	44.9	22,022	1,522	6.9	467
March.....	42.0	24,929	1,641	6.6	450
April.....	40.3	25,670	1,637	6.4	410

<sup>60</sup> Copper, ingot, electrolytic, per pound, refinery.

CHART 32 - VALUE OF EXPORTS OF LEADING ARTICLES FROM UNITED STATES TO PRINCIPAL COUNTRIES

REFINED COPPER IN INGOTS, BARS, OR OTHER FORMS

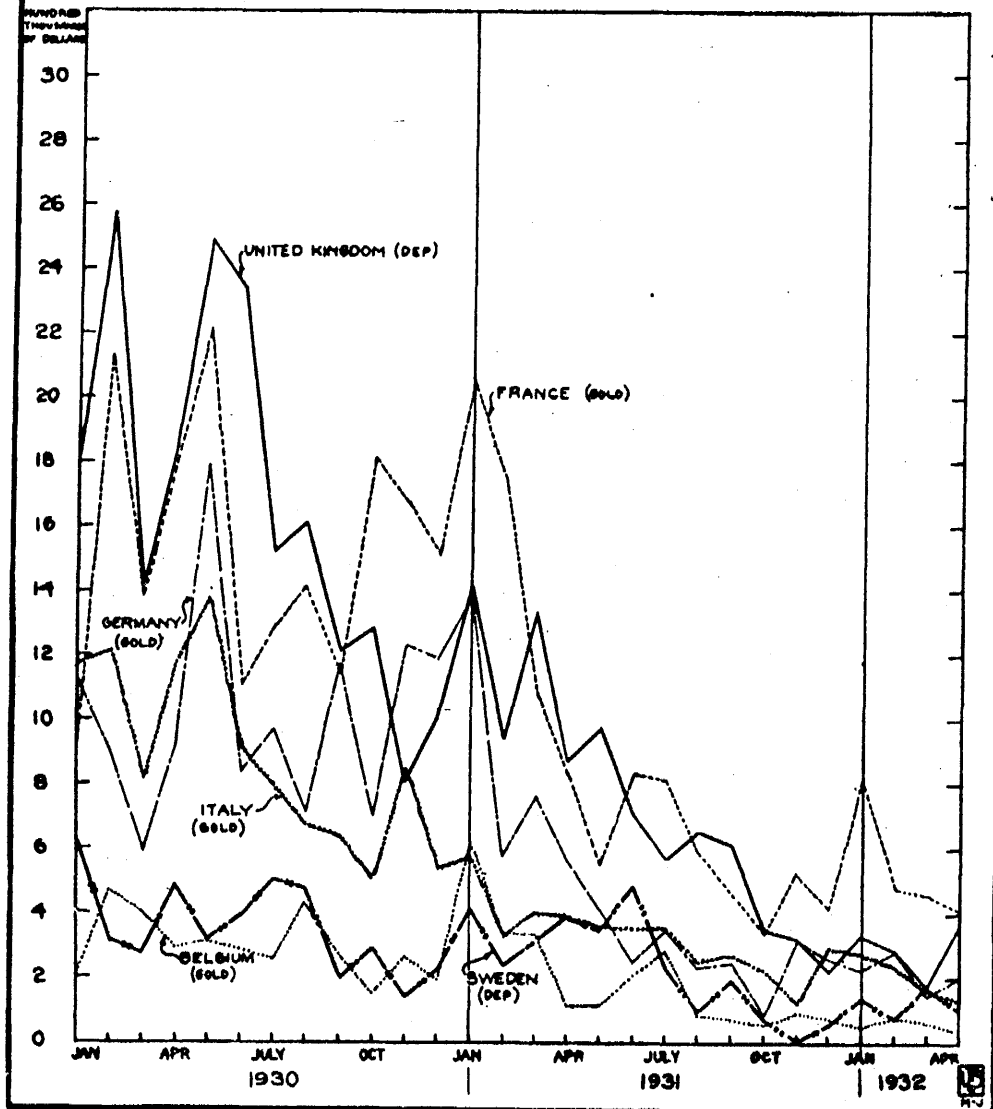


TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

(Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367)

## REFINED COPPER IN INGOTS, BARS, OR OTHER FORMS—Continued

Country.....	<i>United Kingdom</i>	Germany	Italy	Belgium	<i>Sweden</i>
Total value of domestic exports in 1931 ..	\$8,955,538	\$5,413,175	\$3,905,576	\$2,357,553	\$2,804,462
Date	Value	Value	Value	Value	Value
January-September, 1930.....	\$1,868	\$1,001	\$991	\$324.0	\$399.3
January-September, 1931.....	897	528	364	238.1	298.7
Relative to 1930 as 100.....	48	53	37	73	75
October, 1930-February, 1931.....	1,090	1,015	559	312.0	258.9
October, 1931-February, 1932.....	298	233	227	67.3	63.6
Relative to 1930-31 as 100.....	27	23	41	22	25
1930-January.....	1,812	1,122	1,176	212.8	624.8
February.....	2,575	904	1,213	466.2	319.8
March.....	1,408	687	815	401.8	276.9
April.....	1,845	920	1,181	288.5	486.1
May.....	2,498	1,789	1,376	307.6	317.7
June.....	2,341	837	910	284.3	389.1
July.....	1,522	971	938	255.5	504.3
August.....	1,612	706	671	429.6	474.7
September.....	1,209	1,172	639	269.7	200.5
October.....	1,282	698	504	147.5	286.7
November.....	808	1,229	851	262.9	140.2
December.....	1,003	1,190	535	194.6	221.6
1931-January.....	1,417	1,385	574	615.5	409.7
February.....	942	575	333	339.4	236.4
March.....	1,339	764	402	336.8	311.9
April.....	868	561	393	110.6	387.8
May.....	977	409	356	111.2	349.1
June.....	704	246	348	201.6	484.2
July.....	570	347	355	281.8	238.5
August.....	654	229	249	79.3	92.2
September.....	607	240	268	66.6	138.8
October.....	346	81	218	51.4	67.3
November.....	317	316	119	90.1	1.7
December.....	216	260	289	73.1	46.8
1932-January.....	328	225	273	46.6	133.9
February.....	284	281	236	75.3	68.1
March.....	169	142	155	58.1	170.4
April.....	362	200	126	32.0	101.4

TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## SEWING MACHINES FOR FACTORY OR OTHER INDUSTRIAL USE

Country.....		All countries		
Total value of domestic exports in 1931.....		\$2,739,780		
Date	United States wholesale price index <sup>a</sup> (1926=100)	Number	Value	Each
January-September, 1930.....		4,343	\$324	\$74.70
January-September, 1931.....		3,420	222	64.86
Relative to 1930 as 100.....		79	08	87
October, 1930-February, 1931.....		3,315	230	69.49
October, 1921-February, 1932.....		3,492	233	66.71
Relative to 1930-31 as 100.....		105	101	96
1930-January.....	109.2	3,279	302	92.02
February.....	109.2	6,293	426	67.67
March.....	109.2	5,778	400	69.23
April.....	109.2	4,862	348	71.65
May.....	109.2	4,107	390	97.07
June.....	109.2	3,869	294	75.91
July.....	109.2	3,184	226	70.83
August.....	109.2	2,990	239	80.03
September.....	109.2	4,727	287	66.64
October.....	109.2	3,776	263	69.73
November.....	109.2	3,729	251	67.19
December.....	109.2	2,551	210	82.32
1931-January.....	107.7	3,288	234	71.18
February.....	107.7	3,233	194	59.99
March.....	107.7	3,240	248	76.45
April.....	107.7	3,314	216	65.10
May.....	102.4	3,669	234	63.72
June.....	102.4	4,189	243	57.98
July.....	102.4	3,990	248	62.14
August.....	101.5	2,174	154	70.66
September.....	101.5	3,683	227	61.54
October.....	101.5	3,885	232	59.75
November.....	101.5	5,146	342	66.47
December.....	101.3	2,524	169	67.05
1932-January.....	92.2	3,125	217	69.31
February.....	89.5	2,780	205	73.62
March.....	89.4	3,854	308	79.98
April.....	89.0	2,173	199	91.61

<sup>a</sup> Electric sewing machines (composite price) each.



TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## SEWING MACHINES FOR FACTORY OR OTHER INDUSTRIAL USE—Continued

Country .....	<i>United Kingdom</i>	<i>Japan</i> <sup>1</sup>	<i>Canada</i>	<i>France</i>
Total value of domestic exports in 1931 .....	\$1,524,234	\$220,205	\$166,204	\$104,032
Date	Value	Value	Value	Value
January-September, 1930.....	\$149	\$11.2	\$17.7	\$17.4
January-September, 1931.....	114	21.5	13.9	7.9
Relative to 1930 as 100.....	77	192	79	45
October, 1930-February, 1931.....	113	12.3	13.4	12.8
October, 1931-February, 1932.....	145	11.0	10.4	11.9
Relative to 1930-31 as 100.....	128	89	78	93
1930-January.....	85	2.2	26.1	19.6
February.....	251	17.3	23.5	20.8
March.....	221	7.1	21.2	14.2
April.....	131	4.7	20.4	16.3
May.....	147	10.2	21.1	18.7
June.....	120	4.7	12.8	24.2
July.....	118	2.0	10.4	23.5
August.....	126	10.1	10.7	8.4
September.....	141	42.3	13.3	10.4
October.....	113	8.0	16.1	13.1
November.....	135	10.8	12.3	13.5
December.....	91	18.0	12.0	16.5
1931-January.....	129	14.5	12.0	11.5
February.....	95	10.1	14.7	9.4
March.....	123	24.5	17.9	7.9
April.....	90	19.3	33.4	6.4
May.....	117	26.3	11.4	5.0
June.....	119	42.4	8.7	9.4
July.....	149	19.1	11.0	4.2
August.....	79	11.2	5.8	7.5
September.....	124	25.6	10.3	10.2
October.....	140	7.9	8.1	11.6
November.....	263	7.8	13.4	17.0
December.....	96	11.4	9.5	4.1
1932-January.....	124	8.2	9.6	9.5
February.....	103	19.6	11.3	17.5
March.....	192	26.1	11.1	10.4
April.....	94	7.2	9.9	8.0

<sup>1</sup> Depreciation in Japanese exchange began Dec. 14, 1931.

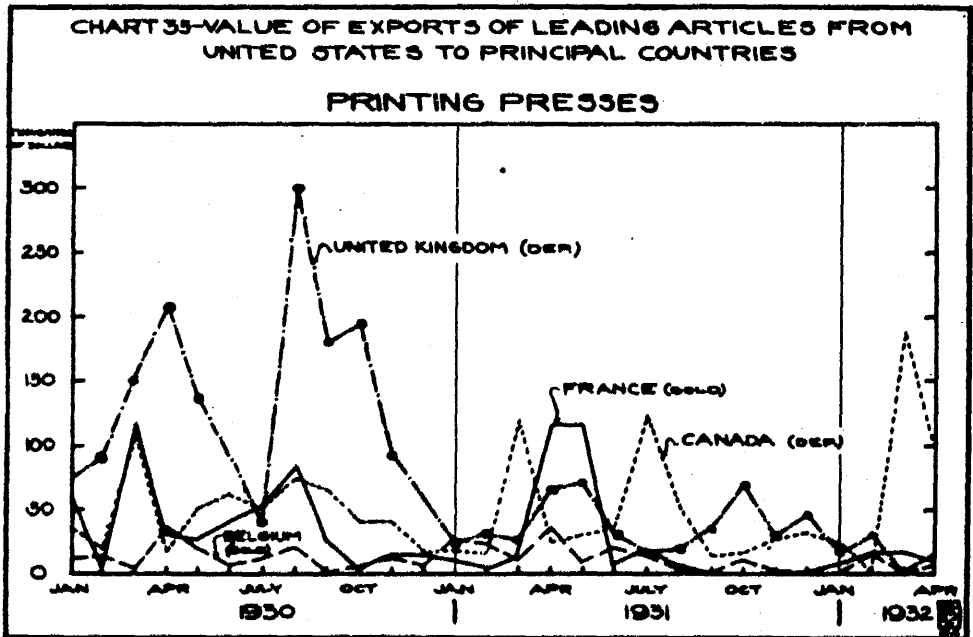
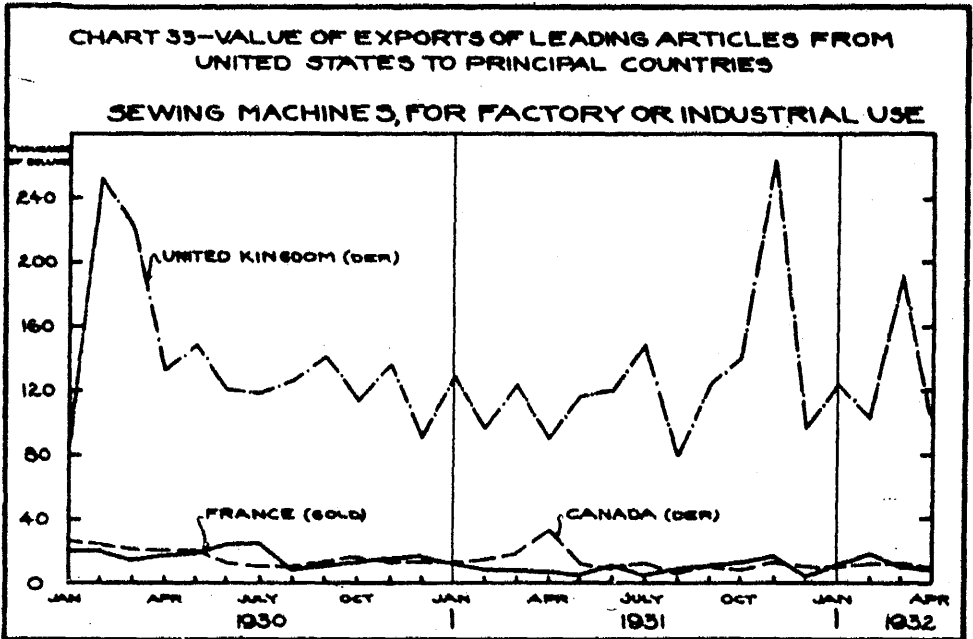
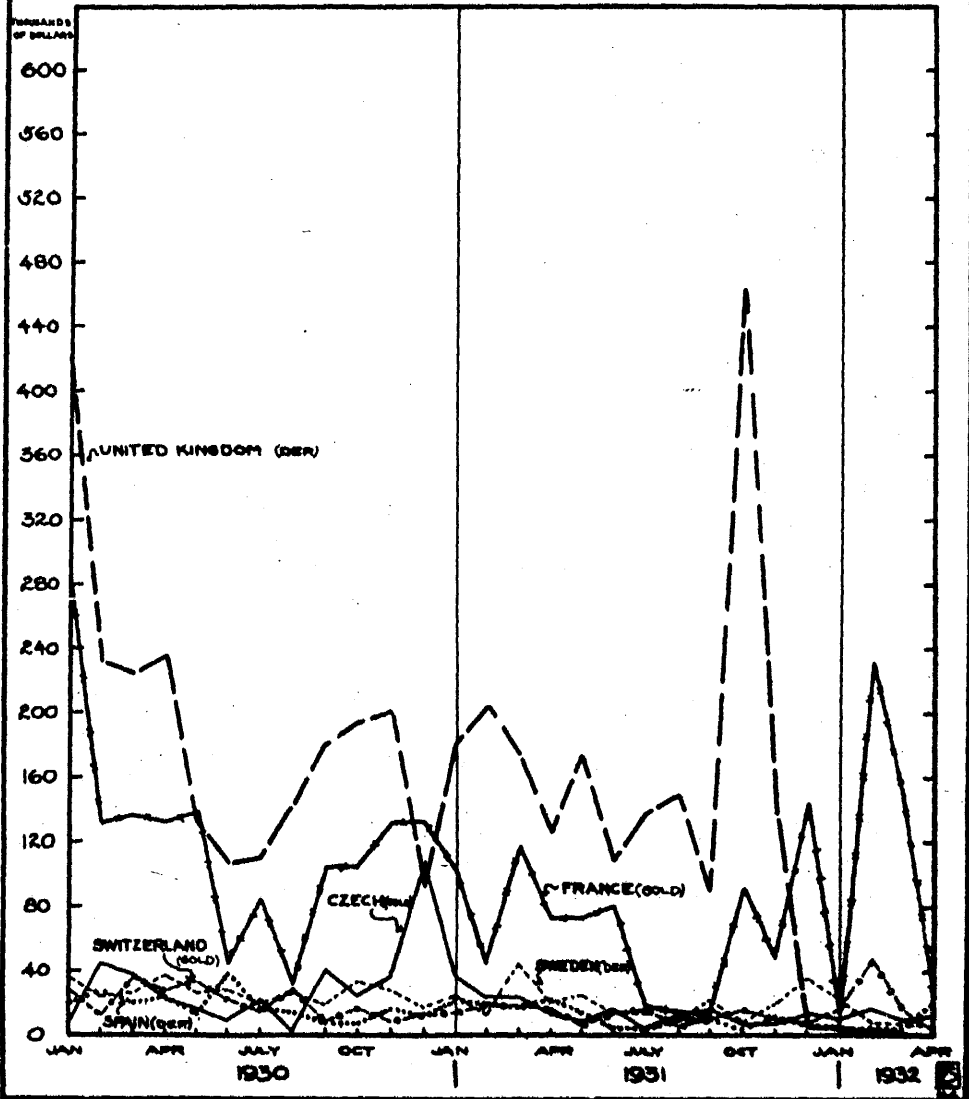


CHART 34-VALUE OF EXPORTS OF LEADING ARTICLES FROM UNITED STATES TO PRINCIPAL COUNTRIES

STANDARD TYPEWRITERS, NEW



## DEPRECIATED EXCHANGE

TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## STANDARD TYPWRITERS, NEW

Country.....		All countries			<i>United Kingdom</i>	France
Total value of domestic exports in 1931.....		\$5,838,390			\$1,952,132	\$823,567
Date	United States wholesale price index <sup>14</sup> (1926=100)	Number in thousands	Value	Each	Value	Value
January-September, 1930.....	14.0		\$973	\$69.42	\$107.8	\$120
January-September, 1931.....	7.1		481	67.70	140.5	60
Relative to 1930 as 100.....	51		49	98	76	50
October, 1930-February, 1931.....	9.8		675	68.81	175.2	104
October, 1931-February, 1932.....	6.5		420	65.92	123.2	106
Relative to 1930-31 as 100.....	66		64		70	102
1930-January.....	22.9		1,517	67.50	418.0	284
February.....	16.4		1,144	69.88	231.4	131
March.....	16.5		1,154	69.78	223.7	136
April.....	15.1		1,084	71.64	236.4	132
May.....	14.0		982	70.24	133.2	138
June.....	11.4		787	69.32	106.6	44
July.....	9.9		658	66.51	109.7	84
August.....	8.7		615	70.95	141.6	32
September.....	11.2		782	69.62	178.9	103
October.....	11.9		796	67.13	193.5	105
November.....	10.6		751	70.69	200.0	131
December.....	9.8		663	67.31	91.7	132
1931-January.....	9.2		638	69.03	180.7	105
February.....	7.6		529	69.79	204.2	46
March.....	10.3		706	68.51	174.9	118
April.....	8.4		565	67.35	125.5	72
May.....	7.0		520	65.60	174.0	72
June.....	5.9		405	66.78	106.7	80
July.....	5.8		384	66.16	138.3	18
August.....	4.6		307	67.48	149.6	14
September.....	4.4		270	63.49	89.5	13
October.....	11.9		754	63.26	463.0	91
November.....	6.6		411	62.03	137.8	49
December.....	5.1		343	67.46	5.9	145
1932-January.....	2.5		171	68.48	4.2	12
February.....	6.5		466	71.94	5.0	234
March.....	5.0		346	68.59		147
April.....	4.1		281	68.66	1.0	21

<sup>14</sup> No quotations available.

TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## STANDARD TYPEWRITERS, NEW—Continued

Country.....	<i>Sweden</i>	<i>British India</i>	<i>Czecho-slovakia</i>	<i>Switzer-land</i>	<i>Nether-lands</i>	<i>Belgium</i>	<i>Spain</i>
Total value of domestic exports in 1931.....	\$246,855	\$145,188	\$180,941	\$151,942	\$149,064	\$148,343	\$141,953
Date.....	Value	Value	Value	Value	Value	Value	Value
January-September, 1930.....	\$26.7	\$27.5	\$22.4	\$23.3	\$23.3	\$18.2	\$20.1
January-September, 1931.....	20.4	13.5	17.0	13.1	12.9	12.7	13.7
Relative to 1930 as 100.....	76	49	76	56	55	70	68
October, 1930-February, 1931.....	22.7	17.3	45.9	13.8	12.6	15.6	15.4
October, 1931-February, 1932.....	18.6	5.6	11.2	19.4	8.1	9.3	6.2
Relative to 1930-31 as 100.....	82	32	24	141	64	60	40
1930-January.....	35.8	28.9	-6.7	27.8	29.8	20.9	18.5
February.....	23.4	23.1	44.1	12.4	25.2	19.5	27.7
March.....	26.2	12.6	37.8	35.5	32.3	27.0	20.2
April.....	37.2	18.6	22.2	27.3	28.4	26.2	24.9
May.....	25.6	34.0	17.0	33.4	27.4	25.1	13.4
June.....	28.3	52.6	8.9	22.5	21.1	17.8	38.4
July.....	18.6	23.5	22.4	14.0	21.3	11.5	16.5
August.....	26.2	17.2	2.2	28.5	13.1	7.7	13.6
September.....	18.7	37.2	40.5	8.1	11.5	7.8	7.9
October.....	33.2	24.0	25.3	16.2	13.8	17.0	7.7
November.....	27.2	24.1	36.4	8.0	14.7	16.4	16.5
December.....	16.8	12.7	108.3	13.3	12.2	10.1	12.1
1931-January.....	24.0	8.7	36.6	13.9	14.7	24.0	22.0
February.....	12.2	16.9	22.9	17.6	7.4	10.6	18.7
March.....	44.0	20.5	23.2	18.1	25.4	19.6	18.2
April.....	19.3	11.2	12.9	15.8	18.7	20.5	22.3
May.....	25.4	19.4	8.5	6.6	18.5	13.0	13.5
June.....	13.5	11.9	15.7	13.7	7.6	5.6	4.5
July.....	13.9	16.5	3.8	16.2	13.4	9.3	4.1
August.....	9.2	3.4	12.8	6.6	6.6	2.4	9.9
September.....	22.1	13.1	16.3	9.7	3.9	9.6	10.3
October.....	8.3	6.2	7.4	15.7	7.0	12.5	3.6
November.....	18.5	16.3	6.6	10.3	14.3	10.0	11.3
December.....	35.4	1.1	14.2	7.8	11.6	11.3	6.6
1932-January.....	21.5	2.9	10.6	15.8	2.5	2.7	4.8
February.....	9.1	1.5	17.1	47.4	5.0	9.8	4.8
March.....	6.5	1.7	8.7	16.8	11.5	11.3	5.1
April.....	6.1	.6	11.7	2.9	11.7	11.3	20.9

TABLE 15.—Domestic exports of 48 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## PRINTING PRESSES

Country.....		All countries		
Total value of domestic exports in 1931.....		\$2,110,420		
Date	United States wholesale price index <sup>10</sup> (1926=100)	Number	Value	Each
January-September, 1930.....		252	\$465	\$1, 845
January-September, 1931.....		118	191	1, 617
Relative to 1930 as 100.....		47	41	88
October, 1930-February, 1931.....		104	186	1, 789
October, 1931-February, 1932.....		56	110	1, 961
Relative to 1930-31 as 100.....		54	59	110
1930-January.....		332	519	1, 562
February.....		107	311	2, 909
March.....		221	475	2, 151
April.....		274	671	2, 450
May.....		317	414	1, 307
June.....		269	357	1, 328
July.....		336	355	1, 057
August.....		255	576	2, 259
September.....		155	506	3, 266
October.....		86	298	3, 460
November.....		111	178	1, 602
December.....		104	175	1, 681
1931-January.....		96	163	1, 703
February.....		122	117	957
March.....		155	240	1, 546
April.....		126	326	2, 591
May.....		152	276	1, 815
June.....		130	144	1, 106
July.....		155	247	1, 592
August.....		82	124	1, 509
September.....		46	81	1, 756
October.....		94	123	1, 309
November.....		43	79	1, 831
December.....		43	198	4, 595
1932-January.....		28	73	2, 625
February.....		73	76	1, 046
March.....		27	220	8, 142
April.....		38	135	3, 553

<sup>10</sup> No quotations available.

TABLE 15.—Domestic exports of 48 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## PRINTING PRESSES—Continued

Country.....	Canada	United Kingdom	France	Belgium	Germany
Total value of domestic exports in 1931.....	\$506,111	\$463,220	\$288,510	\$150,052	\$80,764
Date	Value	Value	Value	Value	Value
January-September, 1930.....	\$52.9	\$141.7	\$48.2	\$13.2	\$10.1
January-September, 1931.....	47.6	35.5	31.8	15.2	9.0
Relative to 1930 as 100.....	90	25	66	115	47
October, 1930-February, 1931.....	25.8	79.9	8.7	14.3	11.0
October, 1931-February, 1932.....	20.6	38.1	5.3	5.8	-----
Relative to 1930-31 as 100.....	80	48	61	41	(4)
1930-January.....	36.6	73.3	62.4	11.4	44.9
February.....	17.6	91.1	2	13.3	42.9
March.....	106.6	155.3	115.2	2.6	7.8
April.....	16.8	207.5	30.2	35.9	18.3
May.....	50.6	137.4	26.5	18.1	2.7
June.....	61.7	91.5	38.9	5.9	12.1
July.....	50.2	39.1	51.5	10.6	7.8
August.....	72.5	301.4	83.7	20.8	24.1
September.....	64.0	178.5	24.9	-----	11.1
October.....	39.2	103.9	2.7	6.3	5.5
November.....	38.9	92.2	13.8	12.0	-----
December.....	16.6	58.5	14.2	5.3	19.5
1931-January.....	18.2	23.6	8.9	26.4	22.7
February.....	15.9	31.1	4.1	22.6	7.5
March.....	119.0	25.3	11.5	10.2	15.6
April.....	23.6	65.9	115.3	34.8	10.7
May.....	29.1	70.8	115.0	8.1	2.6
June.....	35.3	31.9	6.8	18.9	7.6
July.....	123.1	16.9	17.5	13.4	14.0
August.....	50.4	19.4	6.6	3.1	-----
September.....	13.7	34.5	-----	-----	-----
October.....	17.3	69.8	1.4	10.3	-----
November.....	28.9	28.5	-----	2.2	-----
December.....	31.9	45.6	1.3	-----	-----
1932-January.....	24.2	15.8	7.2	-----	-----
February.....	.8	30.7	16.4	16.4	-----
March.....	187.9	.9	16.5	-----	.2
April.....	92.4	15.2	9.3	7.0	2.3

(4) Exports for 1 period only.

TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## COMBINES (REAPER-THRESHERS)

Country.....		All countries			Soviet Russia in Europe <sup>43</sup>
Total value of domestic exports in 1931.....		\$0,237,262			\$5,588,395
Date	United States wholesale price index <sup>44</sup> (1926=100)	Number	Value	Each	Value
January-September, 1930.....		690	\$953.9	\$1,382	\$211.1
January-September, 1931.....		289	692.1	2,395	620.9
Relative to 1930 as 100.....		42	73	173	294
October, 1930-February, 1931.....		205	370.5	1,808	232.4
October, 1931-February, 1932.....		30	41.0	1,368	.....
Relative to 1930-31 as 100.....		15	11	76	( <sup>44</sup> )
1930-January.....		140	239.0	1,707	6.9
February.....		536	670.0	1,250	518.5
March.....	1,230	1,547.7	1,252	1,077.0	
April.....	189	406.2	2,140	206.9	
May.....	333	531.6	1,597	79.3	
June.....	1,602	2,021.7	1,262	5.0	
July.....	1,253	1,703.5	1,407	.....	
August.....	585	962.3	1,645	3.5	
September.....	340	443.1	1,303	2.4	
October.....	37	53.2	1,572	11.4	
November.....	316	372.8	1,180	.9	
December.....	6	8.0	1,336	.....	
1931-January.....		90	111.6	1,240	23.5
February.....		575	1,302.2	2,265	1,126.3
March.....	546	1,376.1	2,518	1,239.7	
April.....	1,151	3,064.6	2,663	2,992.8	
May.....	21	31.6	1,500	1.2	
June.....	93	229.9	2,472	201.3	
July.....	11	11.0	1,002	2.1	
August.....	106	93.1	878	.....	
September.....	7	9.6	1,376	1.5	
October.....	5	5.0	990	.....	
November.....	3	3.8	1,273	.....	
December.....					
1932-January.....		90	128.1	1,294	.....
February.....		42	68.3	1,626	.....
March.....		62	77.3	1,247	.....
April.....		61	95.1	1,559	.....

<sup>44</sup> No quotations available.

<sup>43</sup> No adequate information regarding exchange.



TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## COMBINES (REAPER-THRESHERS)—Continued

Country .....	Algeria and Tunisia	Argentina	Canada	Morocco
Total value of domestic exports in 1931 .....	\$207,073	\$65,515	\$12,060	\$62,603
Date	Value	Value	Value	Value
January-September, 1930 .....	\$69.5	\$373.2	\$223.8	\$17.3
January-September, 1931 .....	23.1	7.0	1.3	7.0
Relative to 1930 as 100 .....	33	2	( <sup>44</sup> )	40
October, 1930-February, 1931 .....	31.6	29.5	46.4	10.8
October, 1931-February, 1932 .....	22.3	.6	.....	7.5
Relative to 1930-31 as 100 .....	71	2	( <sup>44</sup> )	69
1930—January .....	155.3	.....	.....	36.5
February .....	120.9	.....	.....	25.7
March .....	300.5	.....	17.4	85.6
April .....	34.9	.....	95.2	8.2
May .....	13.2	272.7	128.5	.....
June .....	.....	1,337.6	496.8	.....
July .....	.....	769.4	914.3	.....
August .....	.....	594.8	349.7	.....
September .....	1.0	384.0	12.1	.....
October .....	.....	20.9	.....	.....
November .....	.....	123.8	231.9	.....
December .....	.....	.....	.....	.....
1931—January .....	47.9	2.6	.....	12.3
February .....	110.0	.....	.....	41.6
March .....	27.0	.....	.....	2.0
April .....	21.2	.....	.....	6.8
May .....	1.6	.....	.....	.....
June .....	.....	.....	2.8	.....
July .....	.....	.....	5.4	.....
August .....	.....	60.1	3.9	.....
September .....	.....	.....	.....	.....
October .....	.....	2.8	.....	.....
November .....	.....	.....	.....	.....
December .....	.....	.....	.....	.....
1932—January .....	68.9	.....	.....	16.9
February .....	42.7	.....	.....	20.6
March .....	22.6	.....	.....	24.8
April .....	13.7	.....	.....	35.0

<sup>44</sup> Exports for one period only.

<sup>44</sup> Less than 1 per cent

## DEPRECIATED EXCHANGE

TABLE 15.—Domestic exports of 48 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## MOTOR TRUCKS, BUSES, AND CHASSIS

Country.....		All countries			Belgium	Sweden
Total value of domestic exports in 1931.....		\$25,101,159			\$2,763,465	\$1,802,609
Date	United States wholesale price index <sup>a</sup> (1926=100)	Number	Value	Each	Value	Value
January-September, 1930.....		7,744	\$5,177	\$669	\$293	\$204
January-September, 1931.....		4,357	2,310	530	274	173
Relative to 1930 as 100.....		56	46	79	94	85
October, 1930-February, 1931.....		4,730	2,827	598	189	229
October, 1931-February, 1932.....		2,729	1,277	468	103	66
Relative to 1930-31 as 100.....		58	46	78	54	29
1930-January.....		12,876	7,617	592	783	266
February.....		6,760	4,678	693	145	46
March.....		8,961	6,311	704	231	359
April.....		11,461	7,637	666	622	381
May.....		9,666	6,448	667	254	209
June.....		5,336	3,857	723	120	128
July.....		4,040	2,898	717	103	62
August.....		5,318	3,709	698	248	141
September.....		5,285	3,442	651	129	243
October.....		4,079	2,677	656	96	132
November.....		5,638	3,212	570	261	199
December.....		5,102	3,369	660	245	178
1931-January.....		4,642	2,399	517	139	318
February.....		4,187	2,479	592	202	317
March.....		6,005	3,129	521	455	258
April.....		5,499	2,740	498	339	209
May.....		4,498	2,454	546	307	117
June.....		4,340	2,540	585	222	122
July.....		3,518	1,962	558	209	45
August.....		2,356	1,168	496	179	46
September.....		4,171	1,918	460	414	127
October.....		4,500	2,085	463	212	136
November.....		1,184	686	580	28	51
December.....		3,333	1,535	461	58	55
1932-January.....		2,515	1,141	454	102	44
February.....		2,113	935	442	116	45
March.....		3,183	1,373	431	179	24
April.....		1,630	851	522	99	11

<sup>a</sup> Included with other motor vehicles in 1932. No quotation for 1930 and 1931.

TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## MOTOR TRUCKS, BUSES, AND CHASSIS—Continued

Country.....	Canada	Japan <sup>1</sup>	Spain	Denmark	British India
Total value of domestic exports in 1931.....	\$1,736,974	\$1,661,286	\$1,564,794	\$1,485,427	\$1,355,244
Date	Value	Value	Value	Value	Value
January-September, 1930.....	\$538	\$140	\$279	\$191.7	\$250
January-September, 1931.....	165	155	150	143.5	125
Relative to 1930 as 100.....	31	111	54	75	50
October, 1930-February, 1931.....	214	104	171	135.0	194
October, 1931-February, 1932.....	74	116	69	42.9	73
Relative to 1930-31 as 100.....	35	112	40	32	38
1930-January.....	484	124	335	118.7	579
February.....	496	71	214	75.5	200
March.....	863	169	295	248.0	267
April.....	857	241	331	625.6	337
May.....	907	329	494	313.6	236
June.....	433	93	159	50.6	145
July.....	265	98	135	56.0	135
August.....	231	93	254	88.4	271
September.....	306	43	294	149.3	79
October.....	218	51	113	52.5	113
November.....	139	81	225	162.5	304
December.....	266	83	201	172.2	239
1931-January.....	155	76	88	134.0	251
February.....	293	227	226	156.6	57
March.....	341	186	202	251.9	145
April.....	209	182	160	195.2	323
May.....	179	206	175	132.4	124
June.....	142	208	222	82.9	109
July.....	78	162	137	127.2	45
August.....	59	87	24	61.4	42
September.....	31	57	114	149.7	32
October.....	150	130	137	126.0	172
November.....	52	58	18	27.6	12
December.....	48	82	64	40.7	41
1932-January.....	55	164	68	7.4	82
February.....	65	147	57	12.8	58
March.....	45	243	214	36.5	29
April.....	32	50	80	7.7	13

<sup>1</sup> Depreciation in Japanese exchange began Dec. 14, 1931.



TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## MOTOR TRUCKS, BUSES, AND CHASSIS—Continued

Country.....	Soviet Russia in Europe <sup>43</sup>	Phillip- pine Islands	Mexico	United Kingdom	Argentine	Venezuela
Total value of domestic exports in 1931.....	\$1,106,946	\$832,606	\$822,977	\$660,389	\$648,048	\$626,591
Date	Value	Value	Value	Value	Value	Value
January-September, 1930.....	\$141.5	\$117	\$246	\$150.5	\$542.2	\$99.6
January-September, 1931.....	77.7	71	85	63.8	61.4	47.0
Relative to 1930 as 100.....	55	61	35	42	11	47
October, 1930-February, 1931.....	36.5	94	151	63.0	243.4	94.1
October, 1931-February, 1932.....	81.6	68	20	17.4	22.9	43.4
Relative to 1930-31 as 100.....	224	72	13	28	9	46
1930-January.....	30.3	128	214	613.7	1,329.0	102.3
February.....	108.5	134	298	166.0	278.0	204.8
March.....	144.7	206	300	107.8	492.5	149.2
April.....	188.6	79	307	95.3	962.0	135.0
May.....	403.6	154	269	112.1	323.8	84.5
June.....	77.4	110	163	145.3	609.9	46.7
July.....	116.9	59	165	20.6	237.3	45.9
August.....	109.7	139	204	51.1	304.0	86.5
September.....	94.1	42	291	42.8	343.0	41.8
October.....		70	181	66.1	221.2	133.2
November.....	160.8	85	82	84.8	387.2	108.6
December.....		115	214	49.5	457.6	127.9
1931-January.....	2.1	110	151	58.3	32.4	83.4
February.....	19.5	91	129	56.4	118.4	17.3
March.....	3.4	99	143	85.7	110.5	73.5
April.....	10.9	59	96	43.7	90.1	44.2
May.....	33.7	102	88	49.9	18.7	35.9
June.....	329.8	65	81	92.4	2.2	39.0
July.....	227.6	59	26	68.6	9.6	66.0
August.....	23.7	25	31	59.6	21.5	3.3
September.....	48.4	33	21	59.7	149.1	60.7
October.....	.6	56	12	68.5	84.8	54.8
November.....	10.2	11	23	5.5		79.1
December.....	397.0	123	30	12.6	10.8	69.5
1932-January.....		103	18	.6	12.2	2.4
February.....		49	19		6.6	11.4
March.....		77	20	22.6	8.5	12.4
April.....		20	42	43.9		21.5

<sup>43</sup> No adequate information available.

TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

AUTOMOBILES: PASSENGER CARS AND CHASSIS

Country.....		All countries			Belgium	Canada
Total value of domestic exports in 1931.....		\$50,007,060			\$5,586,021	\$4,867,040
Date	United States wholesale price index <sup>10</sup> (1926=100)	Number	Value	Each	Value	Value
January-September, 1930.....		14,533	\$10,141	\$698	\$912	\$1,478
January-September, 1931.....		7,955	4,892	615	538	530
Relative to 1930 as 100.....		55	48	88	59	36
October, 1930-February, 1931.....		8,009	5,109	638	479	587
October, 1931-February, 1932.....		4,058	2,217	546	363	62
Relative to 1930-31 as 100.....		51	43	86	76	11
1930-January.....	106.8	15,293	11,074	724	889	1,140
February.....	106.8	18,732	13,072	698	1,092	1,477
March.....	106.8	22,129	16,628	706	1,492	2,420
April.....	106.8	23,777	15,403	648	1,562	2,770
May.....	106.8	16,876	11,801	699	894	2,290
June.....	105.5	10,077	7,316	726	435	1,030
July.....	105.5	7,828	5,584	713	519	720
August.....	102.5	7,956	5,900	729	791	731
September.....	101.6	8,130	5,595	688	534	725
October.....	100.2	7,136	4,966	696	602	793
November.....	99.8	6,039	4,269	707	308	400
December.....	99.5	9,096	5,472	602	559	511
1931-January.....	98.7	8,588	5,016	584	270	537
February.....	<sup>11</sup> 98.0	9,187	5,820	634	655	695
March.....	<sup>11</sup> 98.0	11,524	6,715	583	910	881
April.....	<sup>11</sup> 98.6	11,228	6,863	611	753	1,153
May.....	<sup>11</sup> 98.6	8,468	5,517	651	676	771
June.....	<sup>11</sup> 98.6	5,843	3,758	643	448	246
July.....	<sup>11</sup> 98.9	6,478	4,076	629	384	174
August.....	<sup>11</sup> 98.9	5,699	3,335	585	329	203
September.....	<sup>11</sup> 99.7	4,577	2,927	639	418	107
October.....	<sup>11</sup> 99.7	3,207	2,113	659	126	37
November.....	<sup>11</sup> 99.4	1,928	1,219	632	157	19
December.....	<sup>11</sup> 99.4	5,753	2,661	463	460	42
1932-January.....	<sup>12</sup> 95.3	4,474	2,427	543	434	121
February.....	<sup>12</sup> 95.3	4,930	2,662	540	637	91
March.....	<sup>12</sup> 95.3	5,541	3,193	576	647	115
April.....	<sup>12</sup> 93.8	4,449	2,959	665	502	140

<sup>10</sup> Automobiles, each, f. o. b. factory. Weighted average price of Buick, Cadillac, Chevrolet, Dodge, Ford, and Packard passenger cars.

<sup>11</sup> These prices are not strictly comparable with the previous ones, owing to certain changes in the types included.

<sup>12</sup> Includes the price of trucks.

CHART 38-VALUE OF EXPORTS OF LEADING ARTICLES FROM UNITED STATES TO PRINCIPAL COUNTRIES  
PASSENGER CARS AND CHASSIS

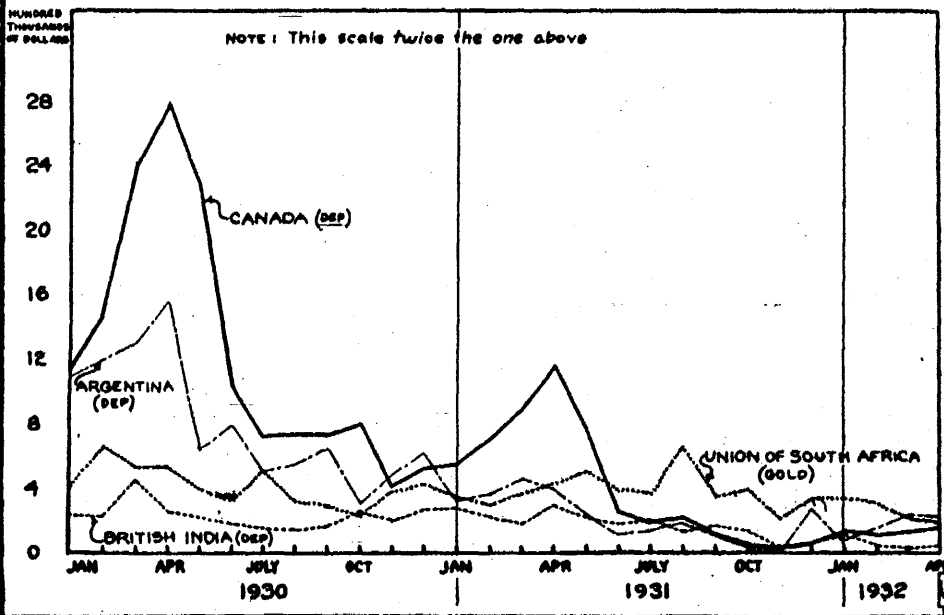
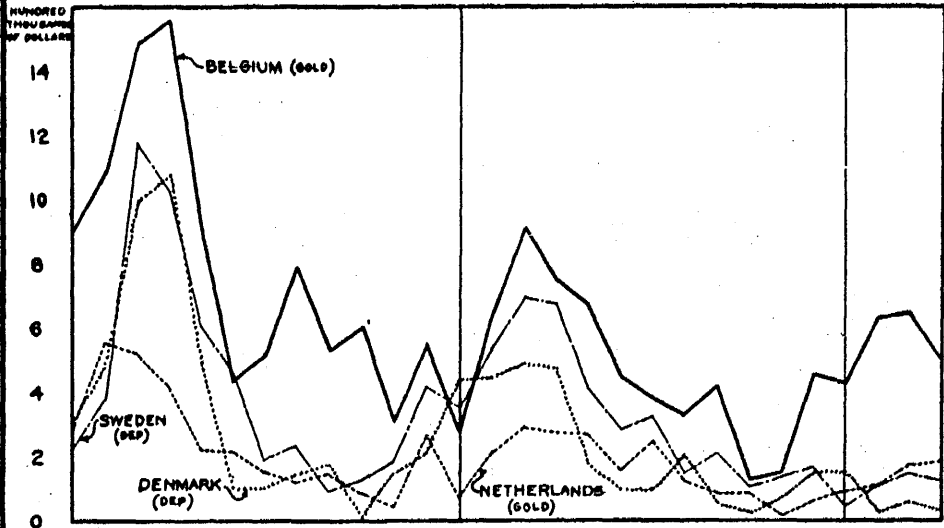


TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

(Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367)

AUTOMOBILES: PASSENGER CARS AND CHASSIS—Continued

Country.....	Union of South Africa	<i>Sweden</i>	<i>Japan</i> †	<i>Denmark</i>	<i>Argentina</i>
Total value of domestic exports in 1931.....	\$4,564,507	\$4,092,612	\$3,691,986	\$2,776,230	\$2,566,770
Date	Value	Value	Value	Value	Value
January-September, 1930.....	\$439	\$486	\$260	\$429	\$916
January-September, 1931.....	405	408	226	278	252
Relative to 1930 as 100.....	92	84	87	65	28
October, 1930-February, 1931.....	331	327	175	255	413
October, 1931-February, 1932.....	308	116	216	92	101
Relative to 1930-31 as 100.....	93	35	123	36	24
1930—January.....	414	215	91	305	1,093
February.....	666	378	150	480	1,189
March.....	528	1,178	211	995	1,309
April.....	534	1,021	474	1,077	1,560
May.....	393	605	670	484	639
June.....	318	456	372	100	779
July.....	497	186	146	101	496
August.....	314	235	136	144	537
September.....	283	98	79	174	642
October.....	223	129	137	19	307
November.....	377	185	134	152	480
December.....	422	422	107	210	605
1931—January.....	343	355	230	442	312
February.....	287	543	267	452	359
March.....	362	700	208	487	451
April.....	424	676	361	476	394
May.....	499	414	162	178	226
June.....	386	288	184	101	109
July.....	360	326	262	104	134
August.....	643	156	216	206	177
September.....	339	214	142	60	107
October.....	387	110	168	34	38
November.....	202	143	120	78	4
December.....	333	166	372	157	257
1932—January.....	327	46	187	157	61
February.....	293	113	233	32	147
March.....	203	140	363	62	224
April.....	170	129	96	37	211

† Depreciation in Japanese exchange began Dec. 14, 1931.



TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

AUTOMOBILES: PASSENGER CARS AND CHASSIS—Continued

Country.....	<i>British India</i>	Nether- lands	Philippine Islands	Switzer- land
Total value of domestic exports in 1931.....	\$2, 013, 407	\$1, 044, 508	\$1, 448, 104	\$1, 329, 397
Date	Value	Value	Value	Value
January-September, 1930.....	\$219	\$203	\$180	\$153
January-September, 1931.....	201	197	124	134
Relative to 1930 as 100.....	92	67	69	88
October, 1930-February, 1931.....	236	141	135	115
October, 1931-February, 1932.....	69	77	112	74
Relative to 1930-31 as 100.....	29	55	83	64
1930-January.....	240	275	202	183
February.....	221	560	197	264
March.....	442	520	318	390
April.....	248	417	169	132
May.....	206	222	141	150
June.....	181	216	156	114
July.....	139	155	160	33
August.....	132	123	161	64
September.....	160	146	115	50
October.....	251	90	139	80
November.....	192	51	125	70
December.....	257	268	137	124
1931-January.....	266	75	129	126
February.....	215	222	144	175
March.....	177	290	113	152
April.....	283	278	93	239
May.....	212	274	139	164
June.....	172	161	119	88
July.....	199	249	182	105
August.....	128	128	74	63
September.....	161	87	120	94
October.....	130	88	156	50
November.....	28	22	50	41
December.....	43	65	128	33
1932-January.....	106	98	138	130
February.....	37	111	87	118
March.....	29	179	140	145
April.....	41	183	158	183

TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## AUTOMOBILE PARTS FOR ASSEMBLY

Country.....		All countries			Canada
Total value of domestic exports in 1931.....		\$39,962,714			\$10,544,683
Date	United States wholesale price index <sup>1</sup> (1926=100)	Quantity	Value	Unit value	Value
January-September, 1930.....			\$5,684		\$1,732
January-September, 1931.....			3,770		1,019
Relative to 1930 as 100.....			66		59
October, 1930-February, 1931.....			3,805		857
October, 1931-February, 1932.....			1,943		671
Relative to 1930-31 as 100.....			51		78
1930-January.....			5,019		1,946
February.....			7,943		2,351
March.....			8,661		2,810
April.....			6,121		2,400
May.....			5,565		2,338
June.....			5,626		1,447
July.....			4,637		904
August.....			3,684		791
September.....			3,899		600
October.....			3,470		474
November.....			3,388		550
December.....			3,248		545
1931-January.....			3,936		1,197
February.....			4,984		1,519
March.....			5,090		1,947
April.....			5,116		2,387
May.....			3,049		411
June.....			3,540		707
July.....			2,958		404
August.....			3,676		273
September.....			1,583		328
October.....			2,099		376
November.....			1,929		434
December.....			2,003		558
1932-January.....			1,480		843
February.....			2,206		1,144
March.....			2,693		1,629
April.....			2,065		1,054

<sup>1</sup> No quotations available.

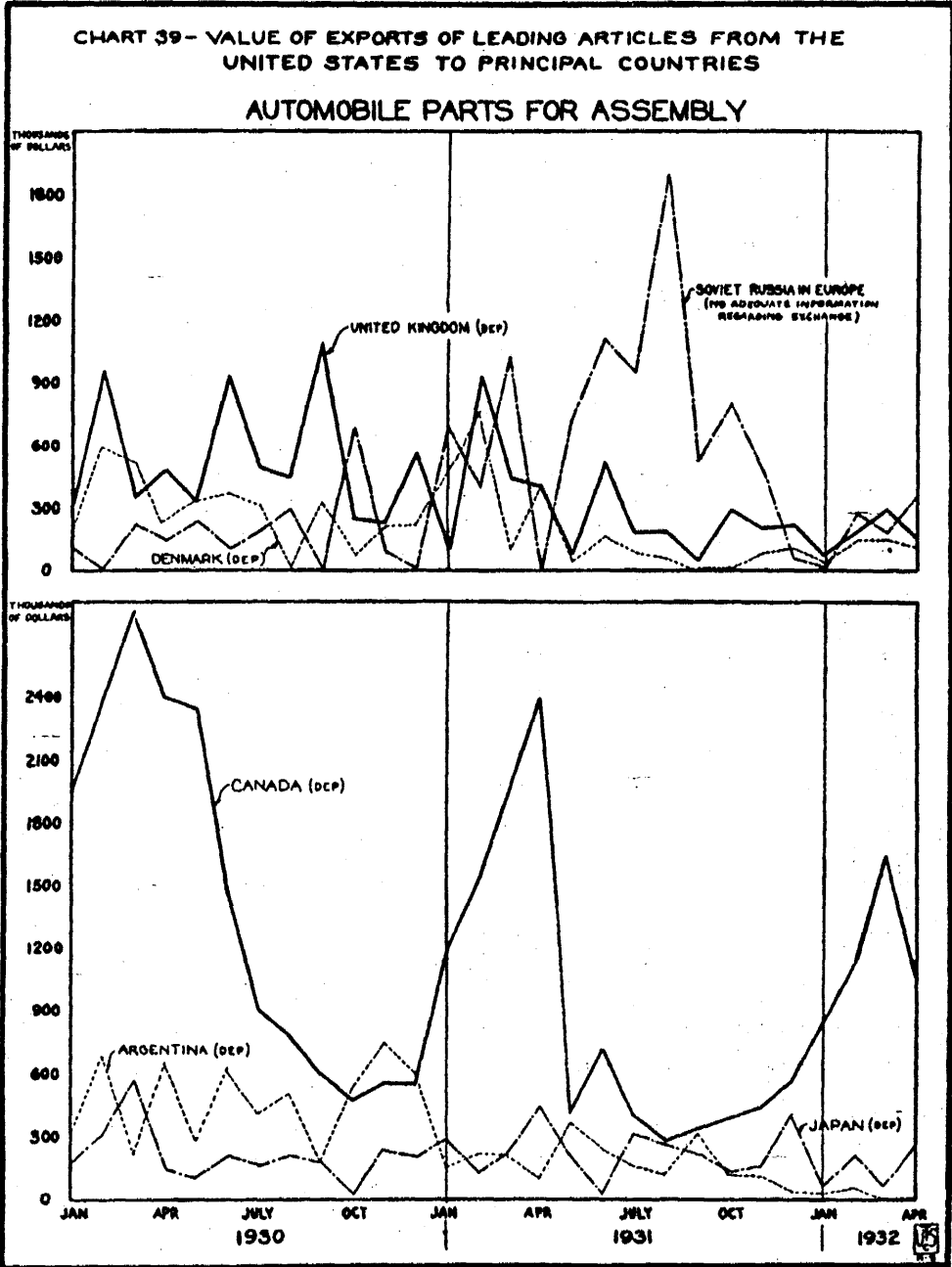


TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

AUTOMOBILE PARTS FOR ASSEMBLY—Continued

Country.....	Soviet Rus- sia in Europe <sup>a</sup>	United Kingdom	Japan <sup>b</sup>	Denmark	Argentina
Total value of domestic exports in 1931.....	\$8,617,176	\$3,605,138	\$2,787,005	\$2,296,361	\$2,076,619
Date	Value	Value	Value	Value	Value
January-September, 1930.....	\$141.6	\$595	\$223	\$317.2	\$427
January-September, 1931.....	809.9	320	233	232.8	203
Relative to 1930 as 100.....	672	54	104	73	48
October, 1930-February, 1931.....	370.8	408	171	342.6	447
October, 1931-February, 1932.....	322.2	197	189	75.2	63
Relative to 1930-31 as 100.....	87	48	111	22	14
1930-January.....	96.4	279	168	162.7	301
February.....	.....	952	298	579.0	690
March.....	220.3	347	580	502.7	219
April.....	142.1	482	137	260.5	652
May.....	228.6	332	101	332.7	269
June.....	103.5	934	197	368.8	624
July.....	190.4	493	151	313.0	411
August.....	292.8	448	199	27.4	496
September.....	.....	1,090	178	318.0	177
October.....	673.5	246	15	69.1	530
November.....	83.3	227	233	202.2	738
December.....	7.7	550	200	212.8	602
1931-January.....	686.2	99	284	469.3	152
February.....	403.4	920	123	759.5	215
March.....	1,001.8	442	222	105.3	204
April.....	.....	403	443	414.0	95
May.....	728.4	81	212	44.2	360
June.....	1,109.8	524	22	161.8	227
July.....	946.4	181	307	85.8	160
August.....	1,888.5	196	265	48.0	112
September.....	525.0	54	215	6.4	302
October.....	794.2	290	133	14.4	109
November.....	478.8	210	161	81.0	104
December.....	54.8	225	401	105.7	35
1932-January.....	11.6	76	51	33.4	19
February.....	271.7	183	198	141.5	49
March.....	177.9	292	61	150.8	(34)
April.....	346.5	164	258	105.1	5

<sup>b</sup> Depreciation in Japanese exchange began Dec. 14, 1931.

<sup>a</sup> Less than \$1,000.

<sup>c</sup> No adequate information regarding exchange.

TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 387]

## RADIO RECEIVING SETS

Country.....		All countries			United Kingdom	Argentina
Total value of domestic exports in 1931		\$14,357,029			\$1,918,000	\$1,710,757
Date	United States wholesale price index <sup>10</sup> (1926=100)	Number in thousands	Value	Each	Value	Value
January-September, 1930.....		15.4	\$734	\$47.68	\$11.2	\$91
January-September, 1931.....		33.6	1,109	32.99	110.5	182
Relative to 1930 as 100.....		218	151	69.00	987.0	200
October, 1930-February, 1931.....		30.5	1,390	45.63	67.8	129
October, 1931-February, 1932.....		43.3	1,117	25.78	185.7	27
Relative to 1930-31 as 100.....		142	80	58.00	274.0	21
1930-January.....		12.3	562	45.67	3.4	33
February.....		15.2	698	45.79	1.4	97
March.....		13.1	676	51.62	2.5	79
April.....		10.3	649	63.22	1.5	85
May.....		16.8	726	43.26	3.3	214
June.....		11.5	585	50.88	20.7	114
July.....		16.4	782	47.79	29.0	93
August.....		19.8	905	45.69	15.2	40
September.....		23.2	1,025	44.18	24.2	68
October.....		29.8	1,357	45.55	69.2	54
November.....		47.9	2,178	45.46	136.9	216
December.....		28.9	1,406	48.67	97.4	133
1931-January.....		23.4	1,076	45.94	9.9	146
February.....		22.3	934	41.86	25.4	98
March.....		24.4	917	37.60	83.3	100
April.....		29.5	1,093	37.10	206.3	145
May.....		31.5	1,171	37.17	97.6	251
June.....		27.8	955	34.31	46.6	214
July.....		32.9	951	28.88	72.6	191
August.....		50.0	1,412	28.26	76.6	419
September.....		60.7	1,471	24.22	376.6	71
October.....		68.9	1,757	25.51	556.2	28
November.....		58.0	1,455	25.06	319.1	29
December.....		42.2	1,165	27.61	47.7	21
1932-January.....		27.9	686	24.60	2.1	24
February.....		19.7	524	26.62	3.5	32
March.....		24.7	658	26.67	2.2	50
April.....		26.4	660	25.01	3.4	143

<sup>10</sup> No quotations available.

## DEPRECIATED EXCHANGE

TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## RADIO RECEIVING SETS—Continued

Country.....	Canada	Switzerland	Italy	Spain
Total value of domestic exports in 1931.....	\$1,502,845	\$998,777	\$785,917	\$768,234
Date	Value	Value	Value	Value
January-September, 1930.....	\$215.8	\$4.2	\$84.1	\$17.7
January-September, 1931.....	145.7	48.5	82.7	52.7
Relative to 1930 as 100.....	68	1,155	98	298
October, 1930-February, 1931.....	391.4	32.2	95.1	44.6
October, 1931-February, 1932.....	62.1	134.2	14.5	94.9
Relative to 1930-31 as 100.....	16	417	15	213
1930-January.....	147.3	5.2	92.1	31.1
February.....	163.9	3.6	108.2	15.7
March.....	210.1	3.3	76.6	15.5
April.....	76.7	1.0	144.2	30.9
May.....	50.1	2.4	150.0	25.7
June.....	113.5	2.7	48.3	9.5
July.....	303.7	3.9	43.7	8.4
August.....	431.1	8.5	52.3	12.2
September.....	446.1	6.9	42.0	10.0
October.....	516.3	16.0	73.5	22.6
November.....	706.2	47.0	86.9	74.1
December.....	278.8	33.1	116.8	36.2
1931-January.....	201.5	26.7	74.8	44.3
February.....	254.3	38.1	123.7	45.6
March.....	145.5	23.1	84.0	62.4
April.....	112.6	38.8	101.6	38.3
May.....	105.8	29.5	70.3	38.0
June.....	131.3	33.9	77.4	51.0
July.....	98.7	30.4	43.3	53.6
August.....	78.1	75.4	74.1	58.0
September.....	183.3	140.7	95.0	82.7
October.....	151.1	202.3	7.9	84.6
November.....	56.9	203.3	12.4	133.4
December.....	43.7	156.5	21.4	76.6
1932-January.....	55.3	49.4	17.3	97.4
February.....	3.4	59.7	13.5	82.4
March.....	5.5	64.1	9.2	62.7
April.....	5.0	26.8	16.5	61.9

CHART-40: VALUE OF EXPORTS OF LEADING ARTICLES FROM UNITED STATES TO PRINCIPAL COUNTRIES

RADIO RECEIVING SETS

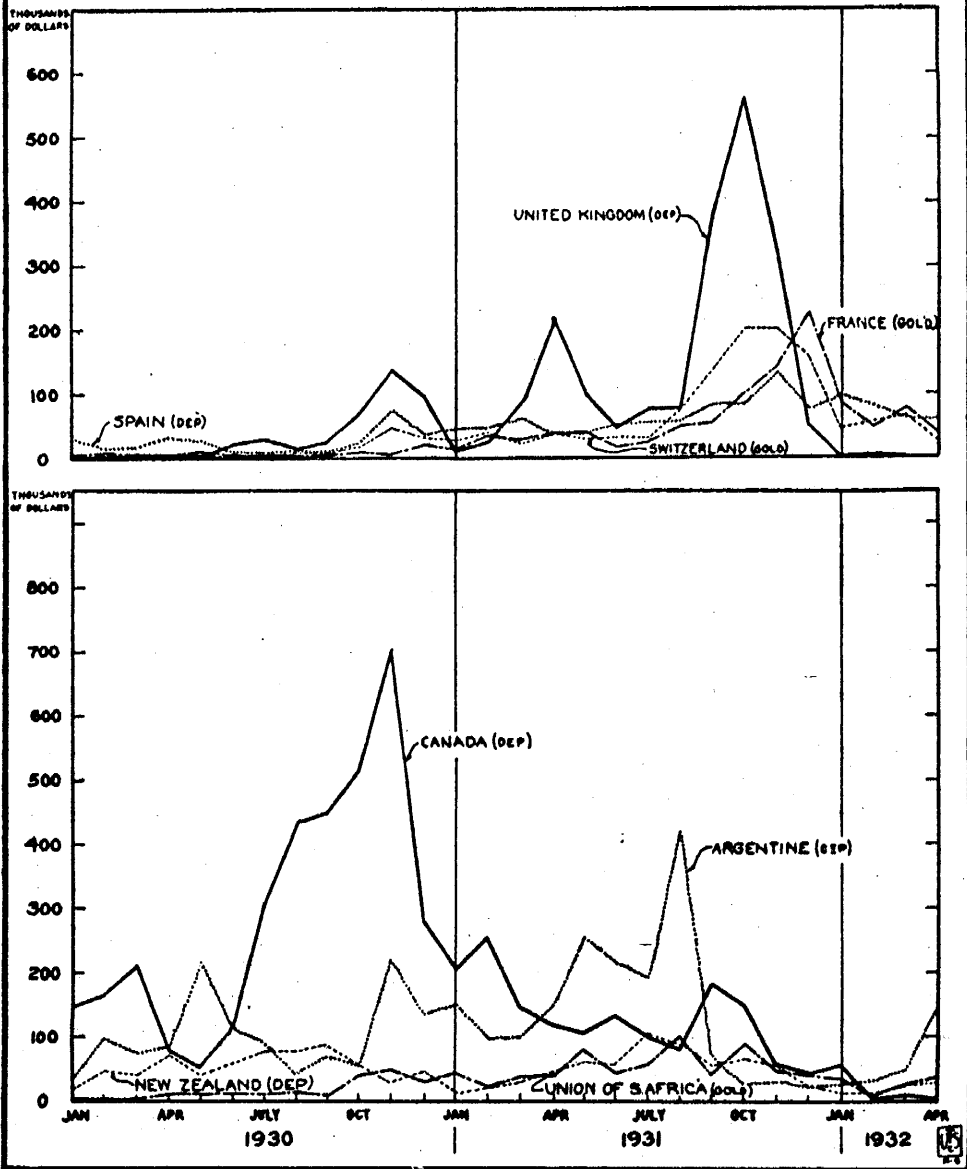


TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

RADIO RECEIVING SETS—Continued

Country.....	France	Mexico	Union of South Africa	New Zealand
Total value of domestic exports in 1931.....	\$703, 488	\$620, 489	\$618, 706	\$614, 012
Date	Value	Value	Value	Value
January-September, 1930.....	\$6. 1	\$74	\$8. 4	\$57
January-September, 1931.....	32. 4	55	50. 0	52
Relative to 1930 as 100.....	635	74	595	91
October, 1930-February, 1931.....	16. 5	242	35. 3	32
October, 1931-February, 1932.....	121. 5	37	42. 0	33
Relative to 1930-31 as 100.....	784	15	119	103
1930—January.....	6. 5	46	2. 8	15
February.....	7. 3	112	5. 0	47
March.....	5. 3	48	4. 3	42
April.....	4. 0	61	10. 9	70
May.....	8. 8	37	10. 5	40
June.....	4. 3	48	11. 1	58
July.....	3. 1	70	10. 4	76
August.....	3. 0	89	13. 9	78
September.....	3. 5	152	6. 9	86
October.....	9. 5	254	38. 8	55
November.....	5. 4	412	45. 9	29
December.....	18. 9	278	28. 3	45
1931—January.....	12. 1	215	41. 9	13
February.....	31. 5	50	21. 4	20
March.....	27. 1	68	36. 1	30
April.....	36. 0	48	39. 1	46
May.....	41. 3	39	77. 0	59
June.....	17. 7	20	40. 7	54
July.....	25. 3	15	54. 9	104
August.....	47. 7	18	98. 0	88
September.....	52. 8	20	41. 1	55
October.....	108. 2	26	84. 1	64
November.....	140. 8	43	46. 2	55
December.....	223. 0	60	38. 3	24
1932—January.....	86. 3	27	32. 6	12
February.....	49. 0	28	8. 7	11
March.....	78. 0	26	26. 2	25
April.....	33. 5	28	36. 2	27



TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p.367]

MOTION-PICTURE SOUND EQUIPMENT <sup>4</sup>

Country.....		All countries			<i>United Kingdom</i>	France
Total value of domestic exports in 1931.....		\$3,864,316			\$829,973	\$111,382
Date	United States wholesale price index <sup>15</sup> (1926 = 100)	Quantity	Value	Unit value	Value	Value
January-September, 1930.....			\$694		\$242.1	\$93.0
January-September, 1931.....			344		74.8	35.7
Relative to 1930 as 100.....			50		31	38
October, 1930-February, 1931.....			460		70.7	49.8
October, 1931-February, 1932.....			210		36.8	21.7
Relative to 1930-31 as 100.....			46		52	44
1930-January.....			677		161.2	290.7
February.....			806		385.0	69.2
March.....			1,002		457.2	35.4
April.....			610		222.8	66.6
May.....			748		314.0	49.5
June.....			733		241.5	91.0
July.....			570		174.8	80.9
August.....			640		122.5	131.6
September.....			451		110.3	31.2
October.....			545		77.9	68.3
November.....			524		105.7	61.1
December.....			420		27.6	58.3
1931-January.....			394		71.7	25.9
February.....			419		70.5	35.5
March.....			415		113.4	33.3
April.....			299		55.6	36.0
May.....			365		117.6	44.1
June.....			285		53.8	10.1
July.....			340		68.8	61.9
August.....			287		48.7	28.9
September.....			295		73.1	45.2
October.....			301		92.9	30.4
November.....			249		46.8	28.8
December.....			215		17.0	31.2
1932-January.....			114		7.7	5.7
February.....			173		19.8	12.2
March.....			140		17.5	16.2
April.....			124		2.3	6.8

<sup>15</sup> No quotations available.

<sup>4</sup> Includes records in 1932.

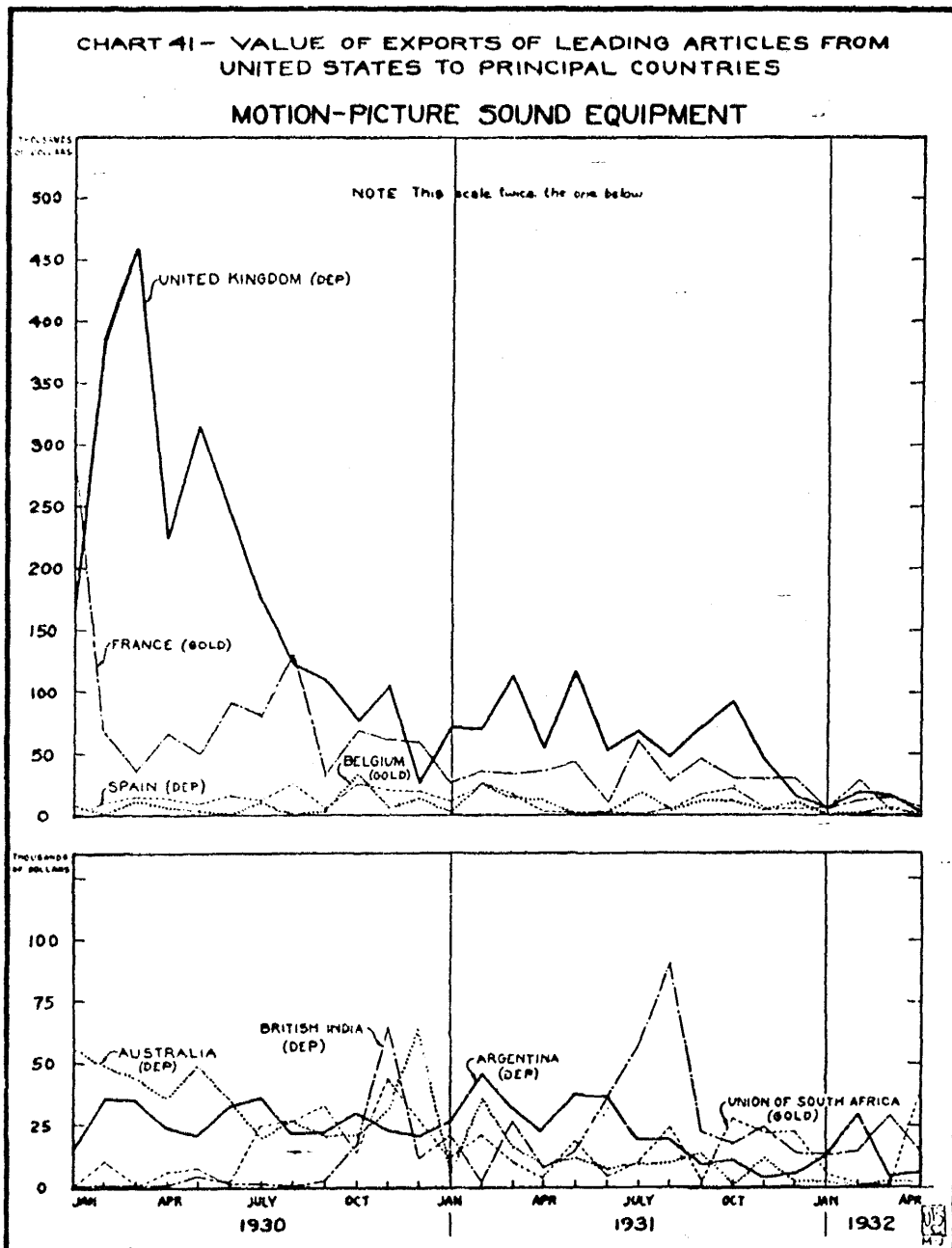


TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## MOTION-PICTURE SOUND EQUIPMENT—Continued

Country.....	<i>Argentina</i>	Union of South Africa	Italy	<i>Australia</i>	<i>Spain</i>
Total value of domestic exports in 1931.....	\$271, 790	\$178, 742	\$167, 342	\$133, 769	\$123, 718
Date	Value	Value	Value	Value	Value
January-September, 1930.....	\$27. 2	\$12. 1	\$33. 9	\$37. 2	\$12. 4
January-September, 1931.....	27. 9	11. 8	13. 3	13. 2	10. 0
Relative to 1930 as 100.....	103	98	39	35	81
October, 1930-February, 1931.....	29. 6	23. 3	23. 0	31. 9	21. 1
October, 1931-February, 1932.....	12. 6	15. 8	9. 8	3. 6	13. 9
Relative to 1930-31 as 100.....	43	68	43	11	66
1930-January.....	14. 8	.....	35. 3	56. 1	.....
February.....	36. 7	10. 0	26. 1	49. 5	10. 0
March.....	35. 2	.....	31. 9	43. 6	15. 4
April.....	24. 2	5. 8	29. 6	35. 9	14. 5
May.....	20. 8	7. 6	19. 4	48. 3	8. 8
June.....	32. 7	1. 7	80. 1	34. 6	15. 9
July.....	36. 2	24. 9	41. 7	20. 2	13. 0
August.....	22. 4	26. 2	26. 2	26. 2	27. 2
September.....	22. 3	33. 1	15. 1	20. 5	6. 6
October.....	30. 7	13. 3	18. 9	21. 7	26. 6
November.....	23. 3	43. 2	8. 3	31. 7	20. 9
December.....	21. 0	26. 8	12. 4	64. 6	20. 3
1931-January.....	27. 3	12. 1	61. 0	5. 4	12. 0
February.....	45. 9	21. 3	14. 3	36. 2	25. 6
March.....	32. 6	9. 6	4. 6	16. 7	16. 3
April.....	23. 7	3. 5	18. 1	9. 4	4. 0
May.....	38. 7	18. 2	4. 3	11. 1	2. 8
June.....	36. 3	4. 4	1. 7	7. 6	3. 9
July.....	19. 3	10. 1	5. 5	9. 0	1. 9
August.....	19. 1	24. 9	1. 3	9. 7	5. 7
September.....	8. 1	2. 5	9. 1	13. 4	17. 5
October.....	11. 9	27. 5	2. 5	1. 3	22. 2
November.....	8. 9	22. 0	1. 3	11. 8	5. 7
December.....	5. 1	22. 7	33. 8	2. 1	6. 0
1932-January.....	13. 1	5. 2	1. 6	2. 3	6. 3
February.....	29. 2	1. 7	9. 8	. 3	29. 4
March.....	5. 4	. 7	9. 5	. 8	5. 2
April.....	7. 8	39. 5	1. 3	1. 7	4. 4

TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 307]

MOTION-PICTURE SOUND EQUIPMENT—Continued

Country.....	<i>British India</i>	Belgium	<i>Japan</i> <sup>1</sup>	<i>Mexico</i>	Philippine Islands
Total value of domestic exports in 1931.....	\$333,600	\$127,772	\$103,001	\$81,482	\$77,898
Date.....	Value	Value	Value	Value	Value
January-September, 1930.....	\$1.3	\$5.1	\$0.8	\$7.7	\$19.0
January-September, 1931.....	30.8	11.0	10.0	5.5	5.3
Relative to 1930 as 100.....	(6)	216	149	71	28
October, 1930-February, 1931.....	23.1	16.8	10.0	13.0	7.1
October, 1931-February, 1932.....	10.8	7.0	4.0	0.8	0.6
Relative to 1930-31 as 100.....	73	42	40	75	93
1930—January.....	.6	7.7	12.0	4.4	15.2
February.....	.1	.3	8.4	14.1	.1
March.....	1.1	12.4	1.5	3.6	57.7
April.....	.4	6.8	2.7	10.8	15.5
May.....	3.5	4.3	12.5	4.3	15.7
June.....	.9		0.3	4.5	20.7
July.....	1.8	10.4	3.8	5.4	9.3
August.....	.3	1.0	7.0	8.0	30.0
September.....	2.3	3.0	7.3	13.4	7.2
October.....	16.0	34.2	4.0	37.3	4.7
November.....	65.0	6.0	14.7	2.4	13.8
December.....	11.2	14.6	8.5	15.5	7.2
1931—January.....	20.7	3.6	11.0	7.5	8.6
February.....	1.7	25.6	11.1	2.4	1.4
March.....	26.5	15.6	8.2	5.4	13.3
April.....	7.5	12.5	23.6	5.9	8.2
May.....	14.3	1.3	5.6	4.7	3.6
June.....	36.2	3.8	6.9	8.7	1.2
July.....	57.1	18.5	13.9	6.5	.9
August.....	90.9	4.2	2.4	4.3	2.0
September.....	22.5	13.5	7.8	4.3	8.7
October.....	17.4	12.4	2.1	2.5	2.4
November.....	24.8	5.4	6.4	23.6	20.3
December.....	13.8	11.3	4.1	8.6	7.2
1932—January.....	13.2	1.4	6.4	7.3	1.1
February.....	14.9	4.3	.8	7.0	1.8
March.....	28.8	6.8	3.0	5.5	2.3
April.....	14.2	.1	2.6	5.9	5.0

<sup>1</sup> Depreciation in Japanese exchange began Dec. 14, 1931.

TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

## EXPOSED MOTION-PICTURE SOUND FILMS, POSITIVE

Country.....		All countries			United Kingdom	Canada
Total value of domestic exports in 1931.....		\$3,537,986			\$457,027	\$300,607
Date	United States wholesale price index <sup>10</sup> (1926=100)	Thousand linear foot	Value	Cents per linear foot	Value	Value
January-September, 1930.....		14,693	\$385	2.62	\$92.4	\$46.0
January-September, 1931.....		13,065	297	2.27	41.7	26.9
Relative to 1930 as 100.....		89	77	87	45	56
October, 1930-February, 1931.....		14,668	396	2.70	89.4	33.7
October, 1931-February, 1932.....		12,378	275	2.22	26.7	21.2
Relative to 1930-31 as 100.....		84	70	82	30	63
1930-January.....		12,592	320	2.54	94.0	35.9
February.....		12,494	319	2.55	62.3	52.0
March.....		16,390	416	2.54	111.6	47.6
April.....		13,636	383	2.81	85.3	54.3
May.....		16,339	372	2.28	70.1	46.7
June.....		13,927	364	2.61	67.4	47.1
July.....		14,816	437	2.95	130.7	39.8
August.....		14,972	426	2.85	136.5	39.1
September.....		17,073	428	2.51	73.4	51.3
October.....		14,689	446	3.04	100.2	38.3
November.....		15,689	398	2.54	100.2	38.4
December.....		15,628	432	2.76	95.3	31.9
1931-January.....		13,455	365	2.71	85.7	29.8
February.....		13,876	338	2.44	56.8	30.2
March.....		1,822	30	1.65	2.8	5.4
April.....		3,920	86	2.19	6.1	6.0
May.....		18,846	428	2.27	78.0	13.0
June.....		24,404	536	2.20	61.7	73.7
July.....		14,614	329	2.25	21.1	23.4
August.....		11,839	254	2.14	33.6	21.8
September.....		14,813	306	2.07	19.4	20.4
October.....		13,192	283	2.14	29.2	23.6
November.....		12,784	281	2.20	34.8	18.0
December.....		12,984	301	2.32	27.9	26.3
1932-January.....		12,098	276	2.28	23.7	20.2
February.....		10,833	224	2.16	13.1	17.7
March.....		12,554	279	2.23	34.2	12.4
April.....		13,937	323	2.32	25.9	11.4

<sup>10</sup> No quotations available.

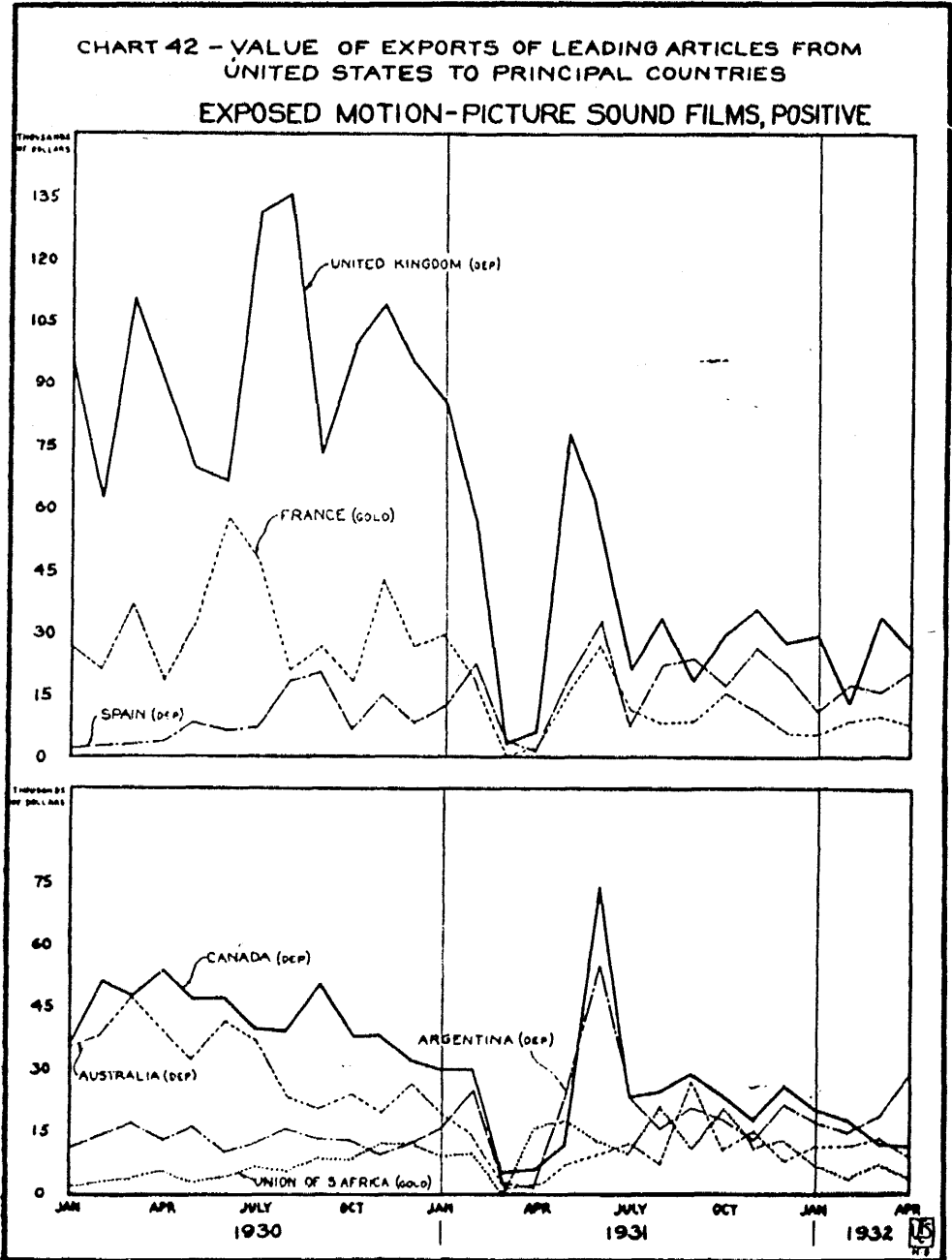


TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in *italics*. Values in thousands. For further explanation, see text p. 367]

## EXPOSED MOTION-PICTURE FILMS, POSITIVE—Continued

Country.....	<i>Argentina</i>	<i>Spain</i>	<i>Mexico</i>	Union of South Africa
Total value of domestic exports in 1931.....	\$239,984	\$206,321	\$155,018	\$151,390
Date.....	Value	Value	Value	Value
January-September, 1930.....	\$13.6	\$7.9	\$12.0	\$4.4
January-September, 1931.....	20.7	15.9	12.7	11.8
Relative to 1930 as 100.....	152	201	106	268
October, 1930-February, 1931.....	15.2	12.8	11.8	10.3
October, 1931-February, 1932.....	17.0	18.1	18.9	11.1
Relative to 1930-31 as 100.....	112	141	160	108
1930-January.....	11.3	2.1	6.0	1.4
February.....	13.8	2.7	13.5	2.8
March.....	17.0	3.1	11.3	3.9
April.....	12.8	4.1	11.6	6.1
May.....	16.1	8.1	15.4	2.5
June.....	10.2	6.1	7.4	3.8
July.....	12.4	6.9	12.8	6.3
August.....	15.6	17.9	10.4	5.4
September.....	13.4	20.1	19.8	8.5
October.....	13.1	7.1	14.2	8.1
November.....	9.4	14.6	7.1	12.0
December.....	12.1	8.2	11.9	12.4
1931-January.....	16.2	12.2	16.7	9.1
February.....	25.1	22.1	9.3	10.0
March.....	2.4	4.0		
April.....	1.5	1.4	.8	15.8
May.....	24.1	18.7	8.5	17.7
June.....	54.9	32.5	35.5	12.7
July.....	25.7	7.6	38.7	9.7
August.....	15.9	21.8	2.7	21.0
September.....	20.9	23.2	2.3	10.7
October.....	18.3	17.0	.7	20.5
November.....	13.3	25.7	2.9	11.2
December.....	21.7	20.0	37.0	13.1
1932-January.....	16.9	11.0	32.8	7.2
February.....	14.8	16.8	20.9	3.7
March.....	18.8	16.1	28.9	7.3
April.....	29.1	20.2	31.2	4.1

TABLE 15.—Domestic exports of 42 important commodities, by principal countries of destination, by months, January, 1930, to April, 1932, and monthly averages for specified periods—Continued

[Names of countries with depreciated currency printed in italics. Values in thousands. For further explanation, see text p. 367]

EXPOSED MOTION-PICTURE FILMS, POSITIVE—Continued

Country.....	France	<i>Brazil</i>	<i>Australia</i>	Panama	Germany
Total value of domestic exports in 1931.....	\$150, 733	\$138, 296	\$134, 571	\$115, 130	\$106, 554
Date	Value	Value	Value	Value	Value
January-September, 1930.....	\$32. 0	\$11. 2	\$34. 0	\$4. 0	\$23. 4
January-September, 1931.....	13. 1	11. 5	11. 2	10. 0	9. 2
Relative to 1930 as 100.....	41	103	32	250	39
October, 1930-February, 1931.....	26. 7	8. 6	20. 6	6. 4	18. 6
October, 1931-February, 1932.....	9. 4	11. 1	11. 4	9. 1	7. 3
Relative to 1930-31 as 100.....	35	129	55	142	39
1930-January.....	26. 9	12. 0	35. 0	2. 3	25. 7
February.....	21. 0	6. 7	38. 1	1. 1	25. 8
March.....	37. 4	8. 8	47. 5	6. 2	24. 3
April.....	19. 0	15. 8	39. 3	2. 7	40. 0
May.....	32. 5	13. 6	32. 3	4. 2	22. 9
June.....	57. 1	—	40. 9	2. 3	10. 4
July.....	47. 4	10. 0	37. 3	1. 8	14. 8
August.....	20. 6	11. 3	23. 2	4. 0	10. 8
September.....	26. 0	9. 9	20. 4	11. 1	36. 3
October.....	18. 1	7. 9	24. 0	4. 7	17. 7
November.....	43. 0	6. 2	10. 7	4. 0	21. 7
December.....	25. 6	6. 8	26. 4	7. 3	29. 7
1931-January.....	28. 7	7. 8	19. 3	6. 6	8. 9
February.....	18. 1	14. 2	13. 7	9. 5	15. 2
March.....	. 3	1. 3	1. 8	. 6	. 4
April.....	2. 0	3. 9	2. 1	5. 2	3. 1
May.....	15. 6	23. 7	7. 1	14. 0	12. 8
June.....	26. 6	20. 3	9. 6	18. 5	22. 7
July.....	10. 1	10. 7	12. 4	13. 8	7. 5
August.....	8. 2	9. 5	7. 5	11. 6	5. 6
September.....	8. 5	12. 2	27. 2	10. 3	6. 8
October.....	15. 1	11. 4	10. 7	7. 0	7. 4
November.....	11. 6	8. 2	15. 1	6. 6	8. 8
December.....	6. 0	15. 0	8. 1	11. 4	7. 4
1932-January.....	5. 8	11. 1	11. 5	11. 7	5. 7
February.....	8. 4	9. 7	11. 4	8. 7	7. 3
March.....	10. 2	20. 2	13. 4	8. 1	3. 8
April.....	7. 8	21. 2	9. 4	15. 1	7. 3