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The Shanghai Market Prices Report

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水產類 Fishery & Sea Products	23	毛及毛製品類 Wool & Woollen Goods.....	30
菸草類 Tobacco	24	絲及絲製品類 Silk & Silk Goods	31
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例 言

- 一 貨價與經濟制度之運行，關係至密，貨物之生產分配消費，雖為根本的經濟行為，然在現代經濟組織之下，要莫不與貨價息息相關，而受其支配，故欲明瞭現代之經濟生活，非注意於貨價與貨幣所左右之部分不為功。
- 二 貨價之為物，變動而不居，然變動之中，却有規則存乎其間，此種規則之存在，按諸少數貨物，容有例外，而按諸多數貨物，則無或少爽，物價指數之編製，蓋即係搜集多數相關之資料以為研究之對象者也，惟編製研究之目的，不一而足，資料之應用於此者，未必適合於彼，為便於取材起見，則各地方之貨價，及貨價之足以代表所有生產與分配之過程者，皆當在兼收並蓄之列，此美國密爾斯教授之所倡導者也，本刊之職志，亦不外是。
- 三 貨價有躉售零售之分，盡人知之，而躉售之大別又有三：其一為市價，即由製造或批發商人之買賣交易而得之價；其二為關價，即進出口商履行報關手續時所申告之價；其三為合同價，即政府或公共之消費機關如軍營醫院之類所購入之價。以上三種，皆為研究貨價之學者專家所取資，亦各有其短長，而其能代表市場上需要供給之實際狀況者，自以市價為最，且第二種之關價，我國已有海關貿易冊足資根據，本刊所採貨價，以上述第一種之上海躉售市價為準，冀與關價有互相參證之用。
- 四 本刊託始於民國十二年，向由前財政部駐滬調查貨價局編印，十八年三月該局奉令歸併本會，乃由本會繼續刊行，所有內容一仍舊例，都為三卷，第一卷經濟統計，復分為（一）錢市金融，（二）躉售物價及指數，（三）零售物價及生活費指數，（四）其他統計，第二卷為躉售貨價，先洋貨，次土貨，第一卷之躉售物價及指數，乃整個貨價之研究，此則為各個貨價之資料也，惟資料雖不厭其多，而貨物之品質與交易之方式，則在可能範圍以內，

務求其一致,以便比較第三卷雜纂,介紹相關之統計資料,關稅問題及商品研究之綱要,藉供參考。

五 本刊第二卷貨物類目,前按其用途,分爲八類三十三目,自十七年第一季起,改按貨物性質,分爲

- | | |
|---------------|----------------|
| (1)糧食類 | (13)紙及印刷品類 |
| (2)果實蔬菜及藥草類 | (14)棉及棉製品類 |
| (3)畜產類 | (15)麻及麻製品類 |
| (4)水產類 | (16)毛及毛製品類 |
| (5)菸草類 | (17)絲及絲製品類 |
| (6)酒及汽水類 | (18)煤炭類 |
| (7)茶及其他飲料類 | (19)金屬及其製品類 |
| (8)糖類 | (20)陶瓷玻璃類 |
| (9)木竹藤草類 | (21)電氣材料類 |
| (10)化學製品類 | (22)科學儀器及文具類 |
| (11)染料及顏料類 | (23)運動器具及娛樂用品類 |
| (12)油脂膠蠟及其製品類 | (24)雜類 |

以上都爲二十四類,更依其性質,酌分子目。

六 上海市場,以規元爲貨幣本位,本刊從之,其商業習慣通用銀幣者,亦按同時洋釐,折合規元,以歸一律。

PREFATORY NOTE

I. "That prices play a part of extreme importance in the working of the economic system requires no demonstration. The production, distribution and consumption of goods are of course fundamental activities, but as the modern economic system is organized they are conditioned and influenced at every point by prices and price relations. It is futile to study modern economic life without regard to the part which money and prices play."

II. "Prices are anything but stable, but among all facts of variation there is hope of finding regularities. Though individual prices may furnish exceptions, definite principles of order prevail among large groups. When we are dealing with price index numbers it is with groups of data that are related. But as our aim varies, data which will serve this purpose may not be satisfactory for a study of price behavior of other types. For this reason we need a considerable number of pure price series drawn from various geographical regions and representing all stages of the productive and distributive process."* The same view is followed in compiling our report.

III. Commodity prices are quoted either at wholesale or at retail. The former is again classified into three kinds. Those obtained directly from manufacturers or wholesalers are called market prices. Next are the prices supplied by importers or exporters who declare the value of their goods at the time of import or export. Lastly there are the contract prices which are collected from army posts, hospitals, etc. These three kinds of wholesale prices being all employed by students of economics vary in merits. For the presentation of actual conditions of demand and supply, market prices are unquestionably the best to use. The second variety is usually obtainable from Customs Trade Returns. This Report was begun in 1923 and has continued ever since. The prices contained herein are those prevalent on the market in order to contrast with Customs values.

IV. This Report, which was originated in 1923, was formerly published by the Bureau of Markets, Shanghai, of the Ministry of Finance. In March, 1929, the Bureau was amalgamated to the National Tariff Commission. Under the latter's auspices, this publication now appears. The contents of this Report, however, remain much the same as before, and are divided into three parts. Part I deals with economic statistics, being grouped under four headings, viz., (1) Money Market in Shanghai, (2)

* F. C. Mills: *Behavior of Prices, Introduction*

Wholesale Prices and Price Index Numbers, (3) Retail Prices and Index Numbers of Cost of Living and (4) Miscellaneous Statistics. Part II gives detailed statistics on the wholesale prices of imported and native goods in Shanghai. These may be contrasted with the "Wholesale Prices and their Index Numbers" in Part I, as the latter treats of commodity prices as a whole and attempts to measure the extent of changes in the wholesale market, while the former classifies wholesale price of individual commodities in detail, according to their respective nature and origin. Care is taken to choose always goods of a definite quality, under a definite form of commercial transaction, in order to render the data collected at different times easily comparable. Part III is entitled Miscellaneous Articles which deal with related topics on statistics, tariff problems, and investigations and studies in commodities.

V. Beginning with the first quarter of 1928, commodities enumerated in Part II will be classified according to their nature in stead of uses as adopted hitherto. They are grouped under twenty-four headings as follows:—

- | | |
|--|---|
| 1. Cereals | 13. Paper & Printing Matters |
| 2. Fruits, Vegetables, & Medicinal Herbs | 14. Cotton & Cotton Goods |
| 3. Animal Products | 15. Flax, Hemp & Jute & their Products |
| 4. Fishery & Sea Products | 16. Wool & Woollen Goods |
| 5. Tobacco | 17. Silk & Silk Goods |
| 6. Wine, Spirits & Table Waters | 18. Coals & Charcoals |
| 7. Tea & Other Beverages | 19. Metals & Metal Products |
| 8. Sugar | 20. Earthenware, Chinaware, Enamelled-ware, Glass, etc. |
| 9. Wood, Bamboos & Rattans | 21. Electrical Supplies |
| 10. Chemicals & Preparations thereof | 22. Scientific Apparatus & Stationeries |
| 11. Dyes & Pigments | 23. Athletic Supplies & Toys |
| 12. Oils, Gums, Resins, Glues, & Wax | 24. Miscellaneous |
| & Manufactures thereof | |

VI. Since Shanghai tael is the standard unit of currency in Shanghai all prices in dollars are converted into Shanghai taels according to the current rate of exchange between the dollar and the tael.

商情及金融概述

民國二十一年第一季

入歲以來，以中央政治改革及國民黨統一團結之問題，中樞未能充實，迨汪蔣入京，時局似有轉機，而上海一月二十八日之事變，突然爆發。先是日人自上年九月十八日佔據遼吉後，本埠有抵制日貨之運動，日本駐滬領事，因有取締愛國運動等四項要求。上海市長為委曲求全計，於一月二十八日覆文，允予照辦，日領亦已表示滿意，而日本駐滬之海軍陸戰隊，忽於是夜進襲閘北，且陸續遣派陸軍，攻擊駐防上海之十九路軍。敵對狀態，經三旬有四日之久。我國人民生命財產之損失，為數甚鉅。嗣經英使之斡旋，開中日停戰會議。然滿洲偽國宣告成立，東北問題，仍多棘手。至國聯調查團，則已於三月十四日抵滬矣。

一月二十八日以來，本埠工商業幾全停頓，影響於對外貿易自鉅。二月份本埠進口貨值，較一月份約減百分之六十，三月份雖稍有起色，仍較一月份減百分之四十。江海關之貿易，約合全國貿易總額百分之四十四以上。貿易既減，海關稅收，隨之銳落。若以本季之稅收與去年同季相較，約減關平銀二千萬兩之譜。茲將本季與去年第四季上海對外貿易貨值，及本季全國對外貿易與海關稅收數，列表於下：

上海對外貿易貨值比較表

	進 口		出 口		入 超	
	金單位	關平兩	金單位	關平兩	金單位	關平兩
二十一年 一月份	54,553,323	60,663,301	7,563,782	8,410,926	46,989,546	52,252,375
二月份	22,106,410	24,272,838	8,699,055	9,551,562	13,407,355	14,721,276
三月份	31,896,324	35,181,645	7,653,391	8,441,690	24,242,933	26,739,955
合 計	108,556,062	120,117,784	23,916,228	26,404,178	84,639,834	93,713,606
二十年 十月份	54,748,642	63,349,106*	12,094,836*	13,994,814	42,653,806	49,354,292
一月份	57,299,196	62,339,806*	11,264,039*	12,254,937	46,035,157	50,084,869
二月份	63,272,056	70,359,526	16,428,260	18,266,001	46,845,796	52,092,525
計	175,319,894	196,047,438	39,785,135	44,515,752	135,534,759	151,531,686



*係由各該月海關金單位平均折合率計算而得者

全國對外貿易貨值及海關稅收數額表
(二十一年第一季)

	對 外 貿 易						海關稅收
	進 口		出 口		入 超		
	金單位	關平兩	金單位	關平兩	金單位	關平兩	
一 月 份	92,787,913	103,180,159	42,949,172	47,759,480	49,838,741	55,420,679	16,004,913.981
二 月 份	55,881,803	61,358,220	37,787,048	41,490,179	18,094,755	19,808,041	10,003,450.410
三 月 份	86,781,793	95,720,318	47,041,909	51,887,226	79,739,884	43,833,092	17,854,175.276
合 計	235,451,509	260,258,697	127,778,129	141,136,885	107,673,380	119,121,812	43,862,539.667

一月中本埠棉市，初以外棉頗廉，廠商觀望，旋美棉趨堅，紗市略漲，一部份空頭抵補，棉市上升。嗣後外棉漲風頗厲，多頭與高購進頗殷，漢標高峯曾見三十四兩。二月份因戰事影響，現棉交易停頓。三月中因廠商略有購進，售價趨堅，漢標遂至三十五兩。至紗市在一月初，川粵等款，現銷良好，旋因政局未定，中日外交形勢緊張，市氣轉疲。二月份因滬戰爆發，廠家停頓，惟廣款銷路頗暢，華廠存底不多，紗價遂升。三月中以美棉趨跌，益以時局險惡，客幫需要漸淡，紗市隨亦轉弱矣。

季內洋莊絲市，益無起色，歐美各莊，鑒於生絲廠銷呆滯，對於黃白廠經，雖有電轉，奈開價益小，廠方以成本太重，勢難脫售。在二月份內，各洋莊因恐戰事危險，將存絲積極裝出。三月中歐美來價日疲，華絲銷路愈滯，蓋紐約日絲，自美人發起抵制運動後，廠銷一落千丈，絲價一再降低。日絲商以美銷既減，遂於英法市場，極力推廣，不惜貶價求售。故倫敦里昂等處，日絲充斥，絲價步跌，華絲大受影響。本埠絲廠，自去歲秋冬相繼休業，勉強工作者，尚有數家。茲因歐銷仍無轉機，銀根奇緊，各廠無力維持，相率停工，絲市前途，愈形危殆矣。

洋莊茶市，在一月份氣象頗佳，婺源屯溪兩路之特別珍眉，英法行家搜購頗殷，交易暢旺，惟市盤因華商脫手心切，則反見低落，嗣後復趨沉寂。二三兩月中，以茶市已屆新陳不接之際，市上存底缺乏，加以戰事影響，已無正式市面矣。

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全國對外貿易貨值及海關稅收數額表
(二十一年第一季)

	對 外 貿 易						海關稅收 關平兩
	進 口		出 口		入 超		
	金單位	關平兩	金單位	關平兩	金單位	關平兩	
一 月 份	92,787,913	103,180,159	42,949,172	47,759,480	49,838,741	55,420,679	16,004,913.981
二 月 份	55,881,803	61,358,220	37,787,048	41,490,179	18,694,755	19,868,041	10,003,450.410
三 月 份	86,781,793	95,720,318	47,041,909	51,887,226	79,739,884	43,833,092	17,854,175.276
合 計	235,451,509	260,258,697	127,778,129	141,136,885	107,673,380	119,121,812	43,862,539.667

一月中本埠棉市，初以外棉頗廉，廠商觀望，旋美棉趨堅，紗市略漲，一部份空頭抵補，棉市上升。嗣後外棉漲風頗厲，多頭與兩商購進頗殷，澳標高峯曾見三十四兩。二月份因戰事影響，現棉交易停頓。三月中國廠商略有購進，售價趨堅，澳標遂至三十五兩。至紗市在一月初，川粵等款，現銷良好，旋因政局未定，中日外交形勢緊張，市氣轉疲。二月份因滬戰暴發，廠家停頓，惟廣幫銷路頗暢，華廠存底不多，紗價遂升。三月中以美棉趨跌，益以時局險惡，客幫需要漸淡，紗市隨亦轉弱矣。

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價，則始終上下於三角一分左右。至季內本埠輸入大條之數，共計五，八九八條，較之上季又見減少。惟上海銀存，有銀兩與銀元俱增之情形，蓋輸入之大條，除一小部份運往他口外，其餘悉存本埠。銀元以外埠紛紛裝運來滬，且商業需要頓減故也。茲將本埠大條及銀元進出口，及各銀行銀存約數，列表比較於下：

上海大條紋銀及銀元進出口表

	大 條			紋 銀			銀 元		
	進 口	出 口		進 口	出 口		進 口	出 口	
		往各口	往外洋		往各口	往外洋		往各口	往外洋
一 月	條 3,251	條 520	條 .....	.....	.....	.....	元 5,710,000	元 2,400,000	元
二 月	1,086	.....	485	.....	.....	.....	2,200,000	1,050,000	.....
三 月	1,562	.....	.....	.....	.....	.....	10,330,000	.....	.....
合 計	5,899	520	485	.....	.....	.....	18,240,000	3,450,000	.....

上海銀存約數表

月 份	二十一年第一季		二十年第四季		二十年第一季	
	紋銀及大條	銀 元	紋銀及大條	銀 元	紋銀及大條	銀 元
一月末	兩 55,951,000	元 180,920,000	兩 59,789,000	元 173,910,000	兩 93,097,000	元 146,540,000
二月末	56,552,000	181,970,000	54,137,000	172,550,000	90,303,000	142,090,000
三月末	58,158,000	192,300,000	53,213,000	177,510,000	87,213,000	140,010,000

財政與金融有密切之關係，此次金融恐慌、公債隨之狂跌、債價愈跌、則銀根愈緊、循環相因、乃自然之理。季初財政竭蹶，有提議停付內債本息者，頗遭全國反對。蓋一旦基金動搖，恐慌且將擴大，此議遂衰。惟國難當前，稅收奇絀，經財政當局與各團體協商就緒，將各項公債庫券之還本期間略為延長，利息則酌量減少，以期財政與金融雙方兼顧。茲錄國府對於內債重定標準之命令如下：

「自遠變發生以來，各種債券價格因之暴跌，國家財政、社會經濟，多受其困。政府丁艱屯之會，對於還本付息，從未延期。迨上海事變繼起，債市驟失流通，金融亦陷停滯。政府與民衆本是一體，休戚相關，安危與共，際茲國難當前，財政奇絀，與其使債市飄搖，無甯略減利息，稍延償還日期，俾社會之金融，得免枯竭，禦侮之財力，藉可稍紓。迭飭財政部與各團體從長討論，就原額之條例，重擬適當標準，並經決定每月由海關稅劃出八百六十萬元，作為支配各項債務基金。其利息長年六厘，還本期限，按照財政部擬定章程辦理，仰由行政院飭部轉令撥發基金之征收官吏及總稅務司，每月按期將各項債券本息如數撥付，至本息還清之日為止，不得稍有延誤。此乃政府與民衆維持債信，調劑金融之最後決定，一經令行，永為定案。以後無論財

政如何困難，不得將前項基金稍有搖動，並不得再有變更，以示大信。此令。」

季內公債之抽籤還本者，計有民國七年六厘公債，民國十四年公債，奧國賠款擔保二四庫券，十七年善後公債，十七年金融短期公債，十八年賑災公債，及十九年關稅公債七種，均於三月十日舉行。除十七年金融短期公債一種，仍照原條例還本外，其餘各債，悉依新訂辦法，每三個月抽還本金一次。以上七種公債，共計還本洋四百七十二萬餘元云。

本季國外經濟大事之足述者，厥為英國施行一九三二年進口稅則，與美國之修正聯邦準備銀行法案。英國經濟不況，於去年十二月二十五日施行所謂「過量輸入關稅法」。今更進一步捨棄一八四六年以來之自由貿易政策，而實行保護關稅制度。對於所有輸入品，一律從價徵稅百分之十，惟英帝國內之輸入品，則為例外。該項新稅則，於三月一日施行。免稅者，僅金銀塊幣，未去殼之麥，肉類，四足動物(活的)，棉花，牛皮，橡皮，紙漿及印刷品等項而已。此外規定凡非必要貨品，得由稅則委員會提議酌量加稅。又凡貨品由某國輸入，而該國對於英國貨品，施行差別待遇者，得課以百分之百之報復稅。

世界經濟恐慌，即握戰後金融牛耳之美國，亦不能免此。最大困難，無過於金融問題。其原因則有三端：一為銀行資產及抵押品價值之低落，二為國內現貨之窖藏，三為外國存款之提取。至救濟之辦法，先後有美國信用公司及金融整理公司之設立。近據聯邦準備局報告，在一九三一年中，由美輸出金貨，共值美金四六七,〇〇〇,〇〇〇元，其中為法國所吸收者，共計三四,〇〇〇,〇〇〇元。在本年一月份中，由美輸出共計一〇八,〇〇〇,〇〇〇元，而輸往法國者，為八四,〇〇〇,〇〇〇元。惟可注意者，即在一九三一年中，關於美國金貨移動入超之數，尚有一四五,〇〇〇,〇〇〇元，而在本年一月中，一轉而為出超七千五百萬元。法國之提取存金，日後尚恐有增無減，斯則與紙幣準備方面大有影響。故於二月間，將聯邦準備銀行法案，加以修改。向例關於發行紙幣一節，其金貨之準備額，最低限度為百分之四十，其餘則為正式商業票據。如目下金貨準備減低，則商業票據必須增加。茲以貿易不振，商業票據日減，在修正案中，規定將政府之債券，亦列為擔保品之一種，以資調劑云。

COMMERCIAL AND MONETARY REVIEW

First Quarter, 1932.

Since the advent of the new year, darkness persisted on the political horizon as the problems of the reorganization of the Central Government and of the readjustment within the Kuomintang had still to be solved. The prospect became brighter when General Chiang Kai-shek and Mr. Wong Chin-wei went to the Capital in a spirit of cooperation. But the sudden outbreak of Japanese military operations in Shanghai on January 28 precipitated another national crisis. It will be recalled that following the Japanese military occupation of Liaoning and Kirin provinces since the 18th of September last year, a boycott movement against Japanese goods spread out in Shanghai, which was later taken by the Japanese Consul here as a pretext for an ultimatum presented to the Mayor of this city demanding, among other things, the closing down of all the patriotic organizations. The Mayor, in order to save Shanghai from threatened calamities, replied on the 28th of January, conceding all the points embodied in the ultimatum. To this reply the Japanese expressed entire satisfaction. But despite the declaration made by their Consul, Japanese marines attacked Chapei in the night of the same day. Army divisions were quickly dispatched here from Japan to fight the courageous and gallant 19th Route Army which garrisoned this port and offered strong resistance to the invading forces. Hostilities lasted thirty four days, causing untold losses in human lives and properties. Subsequently, with the mediation of the British Minister, a conference for the cessation of hostilities between Chinese and Japanese forces were held. Meanwhile the establishment of the puppet Manchukuo enhanced difficulties in the solution of the North-eastern problem. The Lytton Commission of Inquiry appointed by the League of Nations arrived in Shanghai on the 14th of March.

Since January 28, the local commercial and industrial activities had been almost completely dislocated, affecting unfavorably upon the movement of our foreign trade. The value of goods imported into this city dropped 60 per cent in February and 40 per cent in March as compared with the January figure. As the port of Shanghai commands about 40 per cent of the total volume of trade for the whole country, the decrease in trade meant a corresponding shrinkage in the collections of Customs revenue amounting to about Hk\$ 20 million in this quarter as against the collections made in the same period last year. The

details of the foreign trade of Shanghai during the first quarter of this year as compared with that of the fourth quarter of 1931 together with the volume of foreign trade and the Customs collections of the whole country for this quarter are given as follows:—

Foreign Trade of the Port of Shanghai
(October, 1931—March, 1932)

	Net Imports		Net Exports (Including Re-exports)		Excess of Imports	
	C. G. U.	Hk\$	C. G. U.	Hk\$	C. G. U.	Hk\$
1932						
January	54,553,328	60,663,301	7,563,782	8,410,926	46,989,546	52,252,375
February	22,106,410	24,272,838	8,699,055	9,551,562	13,407,355	14,721,276
March	31,896,324	35,181,645	7,653,391	8,441,690	24,242,933	26,739,955
Total	108,556,062	120,117,784	23,916,228	26,404,178	84,639,834	93,713,606
1931						
October	54,748,642	61,349,106*	12,094,336*	13,994,814	42,653,806	49,354,292
November	57,299,116	62,339,806*	11,264,039*	12,254,937	46,035,157	50,084,869
December	63,272,056	70,338,526	16,426,260	18,266,001	46,845,796	52,092,525
Total	175,319,894	196,047,438	39,785,135	44,515,752	135,534,759	151,531,686

* Converted Figures.

Foreign Trade and Customs Revenue of China
(First Quarter, 1932)

	Foreign Trade						Customs Collection
	Net Imports		Net Exports (Including Re-exports)		Excess of Imports		
	C. G. U.	Hk\$	C. G. U.	Hk\$	C. G. U.	Hk\$	Hk\$
January	92,787,913	103,180,159	42,949,172	47,759,480	49,838,741	55,420,679	16,004,913,981
February	55,881,803	61,358,220	37,787,048	41,490,179	18,094,755	19,868,041	10,003,450,410
March	86,781,793	95,720,318	47,041,909	51,837,226	39,739,884	43,833,092	17,854,175,276
Total	235,451,509	260,258,697	127,778,129	141,136,885	107,673,380	119,121,812	43,862,539,667

In the field of domestic trade, the local cotton market was rather weak in the beginning, as foreign cotton quotations were on the decline. Later, with the improvement in American Middling together with the firmness in the yarn market, the price went up as high as $\text{¥}24$ in response to covering operations by the shorts and purchases made by the merchants. In February, following the Japanese invasion transactions in ready cotton were suspended. The month of March witnessed some purchase by the mills and cotton

rose slightly higher with Shensi Standard advancing to ¥35.

In the beginning of January, the yarn market stood firm on account of the good demand from Szechuen and Kwangtung, but weakened later when the instability in the political situation and the strained relations between China and Japan became more acute. The local mills were forced to suspend operations in February by the local hostilities, but the shipments to Kwangtung continued to be heavy, resulting in the bracing up of the yarn price. The market, however, receded in March with a falling demand in the face of a critical international situation and, in addition, of a continued weak American cotton market.

The silk market for this quarter experienced even a more gloomy season. With a slack demand of silk abroad, quotations for white and yellow steam filatures were too low to effect any substantial transaction in view of the extremely high cost of production. In February, a considerable amount of silk from stocks stored in the local warehouses was transported abroad in order to avoid local war risks. As prices quoted abroad further declined in March, the market looked darker still. On the other hand, with the spreading of the boycott movement against the Japanese products in the United States the demand for Japanese silk there had fallen heavily, resulting in the precipitous drop of prices. Japanese silk merchants, however, immediately turned their attention to English and French markets and offered to sell at extremely low prices, so Japanese silk swarmed the markets of London, Lyons and other places, offering serious competition to the Chinese product. Since last autumn, most of the local filatures had closed down while the few which remained in operation had to carry on under great difficulties. As there was no promise in sight of increasing demands from abroad and as financial stringency at home became more and more acute, even these few had one by one ceased operation. The outlook for silk trade is indeed gloomy.

The tea market was quite active in January, as inquiries from abroad, particularly of the "Chun-Mei" green tea, were numerous. But the price paid for it actually came down because of the eagerness of the tea merchants to dispose their stocks. In February and March, usually the off season for tea, there was practically no transaction to speak of this year as the market was very much depleted and affected by the war conditions.

Following the outbreak of the Shanghai hostilities, the whole nation was seized with a financial crisis. The panicky state of mind of the people stimulated the absorption and hoarding of specie. Realizing their great responsibilities to avert a financial catastrophe and to restore confidence of the public, the

banking group was the first to resume business following the general strike on the morrow of the Japanese invasion. The native banks moved to strengthen their position through concentration of their reserves and pooling of their assets by the appointment of a Custodian Committee, and a group of leading Chinese banks in Shanghai organized a Joint Reserve Board for similar purposes. To these measures due credit must be given for the subsequent financial stability thus made possible.

The money market, needless to say, was extremely tight. The rate of native interest once soared as high as $\text{F}0.70$ and only declined slightly through the effort of the banks. Scantiness of silver dollars forced up the rate, on several occasions, to $\text{F}0.74$, but a subsequent enormous increase in the local stock of dollars and the limited demand for business requirements brought it down to $\text{F}0.7105$. The price of gold bars fluctuated within a very wide range amounting to more than $\text{F}100$ between the highest and lowest quotations. During the months of January and February, the rates of foreign exchange were rather easy and became slightly firmer in March, with the U. S. dollar rate displaying a tone of steadiness. The price of silver again receded in this quarter, with London, spot, first fluctuating around $19\frac{1}{2}d.$ and then declining below $18d.$, and New York silver moving around 31 cents throughout the period. The number of silver bars imported into Shanghai during this quarter, amounting to 5,898 bars, showed a further decrease as compared with last quarter. A great portion of the bars was retained in this city and only a small amount was exported to other ports. Thus, with the enormous increase of the stock of dollars in the local market as mentioned above there has been an increase of silver stock both in taels and in dollars. The movement of bar silver and dollars and the estimated stocks of silver held by Shanghai banks are shown by the following tables:

Movements of Silver Bars and Dollars to and from Shanghai
(First Quarter, 1932)

Month	Bar Silver			Sycee			Dollars		
	Import	Export		Import	Export		Import	Export	
		To Other Native Ports	To Foreign Countries		To Other Native Ports	To Foreign Countries		To Other Native Ports	To Foreign Countries
	bars	bars	bars	.....	.....	.....	\$	\$	\$
Jan.	3,250	520	.....	.....	.....	.....	5,710,000	2,400,000	.....
Feb.	1,085	.....	483	.....	.....	.....	2,200,000	1,050,000	.....
March	1,562	.....	.....	.....	.....	.....	10,330,000	.....	.....
Total	5,898	520	485	.....	.....	.....	18,240,000	3,450,000	.....

Estimated Stocks of Silver Held by Shanghai Banks

Month	First Quarter, 1932		Month	Fourth Quarter, 1931		Month	First Quarter, 1931	
	Bar Silver & Sycee	Dollars		Bar Silver & Sycee	Dollars		Bar Silver & Sycee	Dollars
End of Jan.	\$ 55,951,000	\$ 180,820,000	End of Oct.	\$ 59,789,000	\$ 173,910,000	End of Jan.	\$ 93,097,000	\$ 146,540,000
End of Feb.	56,332,000	181,970,000	End of Nov.	54,137,000	172,550,000	End of Feb.	90,303,000	142,090,000
End of March	58,158,000	192,300,000	End of Dec.	53,213,000	177,310,000	End of March	87,213,000	140,740,000

That a close relation exists between national finance and the money market is made plain once more. The big drop in the price of government bonds was chiefly the result of financial stringency and, conversely, it is also true that the lower the price of bonds dropped the more stringent the financial situation became. An exhausted treasury at the beginning of this quarter led to the consideration of a moratorium plan on the payments of the principal and interest on government bonds, but it was abandoned on account of the opposition from the public, as it was generally feared that appropriation of the sinking fund for some other purposes would have far-reaching disturbing consequences. To cope with the critical situation conferences were held between the Ministry and various public organizations with a view to finding a solution which would be acceptable to all concerned. According to the plan finally adopted, the period of amortization is prolonged and the rate of interest is slightly reduced. The following is a translation of the mandate announcing the new regulations regarding the internal bonds:—

“Consequent upon the Japanese invasion of Manchuria the price of national bonds suffered a sharp decline, while Government finance and national economy were well-nigh paralysed. But the Government, during this trying period, had never failed to make regular payments of the principal and interest of these bonds, in spite of the unprecedented difficulties it had to encounter. The recent Japanese outrage in Shanghai, however, has so paralysed the bond market that national finances have come to a standstill. The Government and the nation are one; together they rise, together they fall. Rather than see the bond market irreparably ruined, the Government, during this period of national crisis and financial stringency, feels certain that the only solution lies in the reduction of the rate of interest and lengthening of the period of amortization so that, besides remedying somewhat the paralysed financial market, there may be some surplus funds to be expended for the defense of the country against foreign aggression.

“After repeated discussions between the Ministry of Finance and the various financial organizations

throughout the country as to the most suitable way out of the chaos, the Government has decided to set aside \$8,600,000 every month from the Customs revenue as sinking fund for the domestic loans; to reduce the interest on all bonds to a uniform rate of 6% per annum; and to lengthen the period of amortization according to schedule prepared by the Ministry of Finance.

"The Executive Yuan shall instruct the Ministry of Finance to order the Inspector General of Customs and other revenue-collecting officers in charge of the remittance of the said sinking fund to make regular monthly payments according to the new schedule of the principal and interest due on these bonds until the entire obligation is cleared.

"This decision, the last to be reached between the Government and the people regarding the maintenance of bond credit, shall not in any way be altered. Whatever the financial condition of the Government in the near or distant future, the sinking fund so earmarked shall never be used for any other purpose than that for which the fund is established."

The public drawings for capital redemption on seven internal bonds, namely, the 7th Year 6% Loan, the 14th Year Loan, the \$24 Million Loan secured on the portion of returned Austrian indemnity, the 17th Year Short-term Currency Loan, the 18th Year Famine Relief Loan, and the 19th Year Customs Treasury Notes, took place on March 10th. With the exception of the 17th Year Short-term Currency Loan which was dealt with still in accordance with the original regulations, the drawings on the rest of loans—further drawings to be held every three months—conformed to the new regulations. The total amount of payment made on these loans exceeded slightly \$4,720,000.

Among the outstanding world's economic events in this quarter deserving our special attention here were the enforcement of the Import Duties Bill of 1932 in Great Britain and the amendment of the Federal Reserve Act in the United States. For combating the general economic depression, Great Britain sought to regulate her imports through the Abnormal Importation Customs Duties Act effective on December 25 last, and has now at last forsaken her traditional policy of free trade adhered to since 1846 by adopting a policy of protection in the form of a new tariff bill, which, enforced on March 1, provides for a 10 per cent *ad valorem* duty on practically all imports, excepting goods coming from other parts of the Empire and a few other commodities such as gold and silver bullion, wheat in the grain, live quadruped animals, raw cotton, hides and skin, wood pulp and raw rubber, etc. Aside from this, additional duties,

on the recommendation of the Tariff Committee, may be imposed on any "unessential" commodities, and retaliatory duties up to 100 per cent may also be imposed on any goods coming from countries where goods of British origin are discriminated.

Though financially the leading nation of the world since the Great War, the United States finds herself equally deep in the whirlpool of the world's economic depression. Her chief financial difficulties lie in the decrease of the value of the assets and collaterals of the banks, the prevalence of hoarding of specie and the withdrawal of foreign deposits. As measures of relief the National Credit Corporation and the Reconstruction Finance Corporation were successively organized. According to the recent Federal Reserve Bulletin gold valued at G\$460 million was exported in 1931 from the United States, out of which G\$364 million's worth went to France, and in January, 1932, France took G\$84 million out of a total estimated to be worth G\$108 million exported in that month. It is significant to note that while the movement of gold in the United States showed still an import surplus of G\$145 million in 1931, there was an excess of export of G\$75 million during January this year. The withdrawal of gold by France may be continued or even increased. Such a possibility will have serious effects upon the reserve against note issue. In February, therefore, an amendment to the Federal Reserve Act was introduced. According to the provisions of the said Act the minimum gold reserve of 40 per cent with the rest of the reserve requirement to be met by eligible commercial papers. In view of the persistent withdrawal of gold which might affect the present gold stock held as reserve, an increase in the amount of eligible commercial papers would be then necessary for meeting the requirements under the provisions of the Federal Reserve Act. The new amendment, therefore, makes Government obligations admissible as collaterals in order to make up the diminishing volume of the eligible commercial paper due to trade depression; and it is expected that by widening of the scope of eligible paper it will be not difficult to meet possible contingencies.

上海銀洋錢市說略

民國二十一年第一季

銀拆 本季以一月二十八日日軍侵滬之事變，上海商業幾全停頓，而金融之恐慌，影響且及於全國。在一月初，銀拆站在一錢。旋因結帳期屆，五日突漲至二錢五分。缺銀者雖高價吸收，但多銀者鑒於時局不穩，不敢貿然放款，供需不調，拆市常有寬鬆靡定之態。二十九日，因日軍犯境而罷市。二月四日，銀錢業雖先行開市，而銀拆竟至七錢，恐慌情形，概可想見。嗣經各方竭力維持，次日降至五錢。銀錢同業為穩固上海金融起見，成立保管委員會，議決拆價站定三錢，故自十三日始，以迄三月七日，拆價均為三錢。三月二日，我軍退出淞滬，但本埠商市，迄未恢復，銀需怠懈，拆價下降，在下旬間，大體均在一錢云。

洋厘 新歲開市，洋款需要頗懈，厘價自一月四日之七錢二分一厘二五，降至十日之七錢一分四厘二五。嗣各銀行為充實準備起見，爭購現洋，十四日漲至七錢一分九厘。二月四日，驟漲至七錢四分。蓋日軍侵滬後，各銀行咸收購現洋，而航運被阻，外埠來源幾斷所致也。九日開市後，厘價仍為七錢四分，二十七日洋七錢三分八厘半。三月三日以後，厘價始跌進三分關內，內地及長江一帶，現款紛紛裝滬，市場現底充斥。迨至季末，僅為七錢一分〇五，為民國十三年以來之最低紀錄。就金融季節之狀態而言，三月份原為洋用繁忙之期，惟今歲以戰事影響，雖屆茶商上市之期，但商人裹足不前，厘價之轉疲，職此故也。

小洋 一月份中小洋市價，盤旋於六錢六分左右。二月五日，價開七錢一分，但十三日更高至七錢一分五厘，實為罕有之高價。嗣後逐步下落，迨三月末僅為六錢二分一厘，與季內最高之點，相差幾及一錢。

銅元 季內銅元市價，漲落頗巨，其最高與最低相差之數，有五十千之譜，蓋亦受戰事之影響，兌換業從中操縱也。一月份上中二旬間，盤旋於三百七十一千與三百七十三千之間，二十四日縮至三百六十六千，二月十一日，又縮至三百五十六千。嗣後步長，三月六日以後，均在四百千以上，至季末則為四百十三千云。

大條 自去年十月以來，海外銀市，曾帶起色，至本季而復趨疲。一月初，倫敦銀價在二十辨士左右，紐

約在三角左右。中旬之末，法國提取在美大宗款項，銀市頗受影響，十八日及二十日，倫敦銀價跌至十八辨士九三七五，繼而盤旋於十九辨士之上。紐約銀價，月中變動殊微，相差僅美金一分餘。二月前半月，銀市漲落靡定，後半月中，因國際間有穩定銀市之說而稍挺。以全月論，無大上落之可言，倫敦銀價，平均為十九辨士六二五，紐約為三角〇一二五。三月中銀市仍疲，蓋以我國對外貿易不振，而印度銷銀亦薄之故。九日倫敦現貨，嘗跌至十七辨士半，紐約至二角九分半。嗣聞墨西哥將鼓鑄銀幣，約需銀八百萬盎斯之說，略有起色，惟下旬則又跌進十八辨士以內。紐約銀價，最低為二十一日之二角八分八七五，以倫敦與紐約銀市之趨勢而論，則略異焉。

標金 標金市價，自一月五日以六百七十八兩半開市後，七日最高曾一度達七百一十一兩，繼而盤旋於六百七十兩與八十兩之間。日軍侵滬以後，停市旬餘。迨二月九日，金業開市，價為六百七十七兩。旋以局勢緊張，謠言紛起，一般多頭，猛力脫售，金價慘跌，二十四日至五百九十三兩，業中復有追加保證金，及限制交易之舉，故成交寥寥。入三月後，以海外銀市報縮，空方抵補，銀行又從事吸收，金價逐步上升，二十二日達六百九十六兩，但後又趨疲。計季中最高與最低相差，共有一百〇三兩之巨，其上落程度，可謂劇矣。

外匯 季內貿易停頓，匯票之需要減少，投機者亦鮮活動，故匯市之變動，概隨倫敦紐約之銀市為轉移。在一月中，美匯盤旋於三十二元與三十三元一二五之間，英日兩匯，則均先鬆而後緊，英匯在一先令十辨士二五與一先令十一辨士三七五之間，日匯在一百〇七兩與一百十六兩半之間。二月份因日軍侵滬，百業停頓，匯價隨鬆。英匯自一日之一先令十辨士三七五，放長至下旬之一先令十一辨士半，美匯自三十二元放長至三十四元，日匯則自三日之一百三十兩，跌至月末之九十三兩。三月中以海外銀市頻跌，本埠戰事稍解，投機家久伏思動。下旬又因糖類進口稅率，將於四月一日增加，香港爪哇，紛紛輸入，並聞有大批生棉進口，其所需外匯，尚未結價，故匯市略緊。計日匯自月初之九十五兩，漲至月末之一百〇五兩，英匯自一先令十一辨士二五，縮至一先令八辨士五，美匯自三十三元七五，縮至二十一日之三十一元六二五，惟美匯至月末而為三十二元二五，是則與英日匯市，略有不同耳。

REVIEW OF THE MONEY MARKET IN SHANGHAI

First Quarter, 1932.

NATIVE INTEREST. Opening at $\text{¥}0.10$ at the beginning of January, the rate of native interest advanced upon the approach of the settlement day to $\text{¥}0.25$ on the 5th. The market, however, tended to be erratic because of the increasingly strained relation with Japan. Business was practically completely disrupted following the Japanese invasion of Shanghai on the 28th of January. The financial stringency thus created was felt not only in the local market but throughout the country. On February 4, when the banks resumed business following the general strike since January 29 precipitated by the Japanese military operations here, the rate jumped to $\text{¥}0.70$. It, however, declined to $\text{¥}0.50$ on the next day largely through the efforts of the banks to stabilize the market. In order to cope with the abnormal condition created by the Japanese invasion and to secure more stability in the financial market, the native banks formed a common pool of their unliquid assets and the rate was then arbitrarily fixed at $\text{¥}0.30$, a figure being maintained throughout the period from the 13th of February to the 7th of March. In spite of the cessation of Sino-Japanese hostilities in the Shanghai-Woosung area on March 2, business did not revive, or at least had not revived to any appreciable extent; the demand for funds was scarce and the rate declined to $\text{¥}0.10$ during the latter part of the month.

CHINESE DOLLARS. Upon the resumption of business after the new year the demand for dollars was dull, the rate of which declined from $\text{¥}0.72125$ on January 4 to $\text{¥}0.71425$ on the 10th. Later, the banks, in order to strengthen their reserves, absorbed a considerable amount of dollars, resulting in the rise of the rate to $\text{¥}0.719$ on the 14th. The rate further jumped to $\text{¥}0.74$ on February 4, when a tense situation was produced by a general eagerness in the absorption of specie and the threatened cutting off of supply from outports by the stoppage of shipping facilities following the Japanese hostilities in Shanghai. On the 9th it stood again at $\text{¥}0.74$ and only declined slightly to $\text{¥}0.7385$ on the 27th. Later, when the local silver stock had been greatly augmented by the heavy consignments from the inland and river ports, the rate dropped within $\text{¥}0.73$ after March 3, and by the end of the quarter it was only $\text{¥}0.7105$, the lowest quotation since 1914. From the standpoint of the seasonal demand for dollars, the month of

March ought to witness considerable activities as it is this time of year that new crops of tea and silk begin to move into the market. The presence of a quasi-war this year precipitated an unusual slackness in the business world, hence the weak undertone in the dollar market.

SUBSIDIARY COINS. The quotations of small silver coins moved around $\text{₹}0.66$ in January, advanced to $\text{₹}0.71$ on February 5 and soared at $\text{₹}0.715$ on the 13th, a peak price which is rarely attained. It then moved downward until the end of March, when it was only $\text{₹}0.621$. Compared with the highest quotation for this quarter, a difference of more than $\text{₹}0.10$ was recorded.

COPPER COINS. Quotations of the copper coins fluctuated widely during this quarter, showing a considerable difference amounting to 57 thousand between the lowest and highest points, largely as a result of the manipulations by money-changers in the period of hostilities around this city. For the greater part of January, the rate of coppers moved between 371 and 373 thousand, dropped to 366 thousand on the 24th and further declined to 356 thousand on February 11. Climbing upward since then, it remained above 400 thousand after March 6 and reached 413 thousand by the end of the month.

BAR SILVER. Whatever ground silver had gained since October last is lost during this quarter. In the beginning of January, silver was quoted at around 20d. for spot in London and around 30 cents in New York. After the middle of the month when France was reported to have withdrawn a huge sum from the United States, silver market consequently weakened, with London, spot, at $18\frac{1}{8}$ d. on the 18th and 20th but remaining above 19d. thereafter. The New York silver market showed considerable steadiness during the month with a difference of only about one cent. For the first part of February, the market was rather erratic but gained some strength in the latter part of the month owing to the reported international action to stabilize silver. On the whole, it was quite steady during this month, with $19\frac{1}{2}$ d. in London and $30\frac{1}{2}$ cents in New York. In March, the market turned weak when silver was quoted at $17\frac{1}{2}$ d. in London and $29\frac{1}{2}$ cents in New York, caused largely by the limited activities in our export trade and by the decreasing intake of silver by India. Later, when Mexico was reported to have decided to purchase some 8 million ounces of silver for coining purposes, the market recovered slightly, but again stepped down during the latter part of the month, dropping below 13d. in London and to $28\frac{1}{2}$ cents on the 21st in New York, the London and New York silver markets evidently having pursued different courses.

GOLD BAR. Opening at $\text{₹}678.5$ on the 5th of January, the price of gold bar advanced as high

as 711 on the 7th and then fluctuated between 670 and 680. When the gold exchange resumed business on February 9 after a suspension for about 10 days following the Japanese invasion, gold bar was quoted at 677. The critical international situation with its attendant wild rumors forced the bulls to sell out their holding, resulting in a spectacular drop to 593 on the 24th. The Gold Exchange immediately decided that larger deposits should be furnished to the Exchange and transactions be limited. As silver prices displayed further weakness in March and the shorts began to cover and the banks started absorption of gold bars, the market gradually strengthened, reaching 696 on the 22nd, only to weaken again subsequently. The difference between the highest and lowest quotations during this quarter amounted to 103 taels.

FOREIGN EXCHANGE. As a result of the slack trade movement—which invariably brings with it a decrease in the requirement for exchange bills—and the listless activities of the speculators, the exchange market in this quarter followed generally the trend of silver prices in London and New York. In January, the gold dollar rate fluctuated between 32 and $33\frac{1}{2}$, while the sterling and yen rates both showed strength in the beginning but weakened later, with the former moving between $1/10\frac{1}{4}$ d. and $1/11\frac{3}{8}$ d. and the latter between 107 and 116. In February, when trade was completely dislocated by the Japanese invasion, the exchange market eased off with sterling rates advancing from $1/10\frac{3}{8}$ on the 18th to $1/11\frac{1}{2}$ in the latter part of the month, U. S. dollar advancing from \$32 to 34, and yen coming down from 130 on the 3rd to 93 by the end of the month. In March, the market showed distinct improvement due to several reasons, among which were the continual drop of silver prices, the gradual revival of the speculative activities following a lull in local hostilities, and the imposition of a higher tariff on sugar as from April 1, which stimulated heavy importation of that product from Hongkong and Java. The importation of cotton in large quantities which naturally forbade a large amount of exchange bills for settlement requirements, gave further strength to the market; the yen rate advanced from 95 on the 18th of March to 105 at the end of the month, and sterling shrank from $1/11\frac{1}{4}$ to $1/8\frac{1}{2}$ for the same period, while gold dollar receded from $33\frac{3}{8}$ on the 1st to $31\frac{1}{2}$ on the 21st but advanced to $32\frac{1}{2}$ at the end of the month, showing a different, though slight, tendency with the sterling and yen exchanges.

上海銀洋錢市及金銀外匯市價表

民國二十一年第一季

Table of the Rates of Native Interest, Chinese Dollars and Subsidiary Coins, of the Price of Gold and Silver, and of the Foreign Exchange Rates, First Quarter, 1932.

		銀 洋 每規銀千兩 日息 Native Interest %	原 洋 每元合規 銀價 Chinese Dollars \$	小洋(廣東) 每小洋十角 合規銀 Dimes (Kwangtung) \$	小洋(江甯) 每小洋十角 合規銀 Dimes (Kiangnan) \$	銅 元 每大洋一元 合銅元 Copper Coins (Per Dollar)	銅 元 每規銀一兩 合銅元 Copper Coins (Per Tael)	銅 元 每小洋一元 合銅元 Copper Coins (Per Dime)
一月份	最高 Highest	0.25	0.72125	0.665	0.669	267.9	373.0	24.6
January	最低 Lowest	0.05	0.71425	0.657	0.6565	263.0	366.0	24.2
	平均 Average	0.13	0.717125	0.661	0.658	265.6	371.0	24.5
二月份	最高 Highest	0.70	0.740	0.715	0.737	296.0	400.0	28.4
February	最低 Lowest	0.30	0.731	0.665	0.630	261.1	356.0	23.9
	平均 Average	0.35	0.735	0.6715	0.650	279.4	380.5	25.8
三月份	最高 Highest	0.30	0.73525	0.66525	0.643	294.0	413.0	26.5
March	最低 Lowest	0.10	0.7105	0.621	0.622	289.2	394.0	25.6
	平均 Average	0.19	0.71725	0.634	0.628	291.8	407.5	26.0

		英 幣 規銀一兩合 先 London	日 幣 日金百元合 規銀 Yokohama	美 幣 規銀百兩合 美金 New York	法 幣 規銀百兩合 法郎 Paris	德 幣 規銀百兩合 馬克 Hamburg	爪 幣 規銀百兩合 盾 Java	印 幣 規銀百兩合 盧比 India	港 幣 規銀百兩合 港幣 Hongkong	城 幣 規銀百兩合 城幣 Singapore
一月份	最高 Highest	1/11 3/4	116 1/2	33 1/2	848	140	82 1/2	128 1/2	76 5/8	126
January	最低 Lowest	1/10 1/2	107	32	813	135	79 1/2	122 1/2	75 5/8	120 1/2
	平均 Average	1/10 3/4	113	32 3/4	821	136 5/8	80	124 3/4	76 3/8	124
二月份	最高 Highest	1/11 1/2	113	34	866	143	84 1/2	129 1/2	77 3/8	124 1/2
February	最低 Lowest	1/10 3/4	93	32	815	135	79 1/2	123 1/4	75	119
	平均 Average	1/10 1/2	108	32 5/8	828	137 1/2	80 1/2	125	76 1/2	123
三月份	最高 Highest	1/11 1/2	105	33 3/8	858	142 1/2	84 1/2	128	75 1/2	137 1/2
March	最低 Lowest	1/8 1/2	94	31 3/8	808	133 1/2	78 1/2	111 1/2	75	120
	平均 Average	1/9 1/2	99	32 3/8	824 1/2	136 1/2	80 5/8	118 3/8	75 1/2	129 1/2

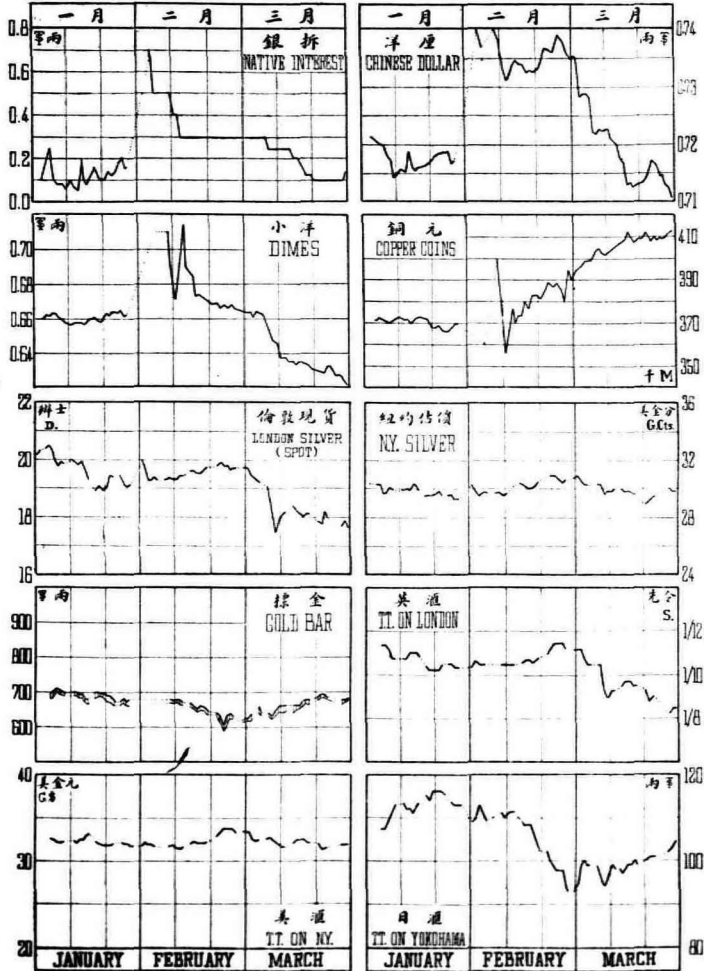
		大 條 Bar Silver				標 金 Gold Bar			海關金單位 合規銀 Customs Gold Unit (in Shanghai)
		倫敦近期 London (Spot) (Pence)	倫敦遠期 London (Forward)	紐約 New York (Cents, Gold)	孟買 Bombay (Rupees)	開盤 Opening	收盤 Closing	平均 Average	
一月份	最高 Highest	20 7/16	20 7/16	31 3/4	59.11	703.5	707.7	706.4	1.250
January	最低 Lowest	18 15/16	19 1/8	29 1/4	57.10	663.5	666.6	668.9	1.208
	平均 Average	19 5/8	19 3/4	29 13/16	58.12	686.1	684.6	685.5	1.238
二月份	最高 Highest	20	20 3/16	31	66.01	677.0	677.0	677.2	1.250
February	最低 Lowest	19 1/8	19 3/8	29 1/2	58.08	604.0	598.2	599.8	1.176
	平均 Average	19 5/8	19 13/16	30 1/2	59.07	647.7	646.2	646.8	1.221
三月份	最高 Highest	19 3/8	19 15/16	31	58.10	696.0	692.7	690.0	1.265
March	最低 Lowest	17 1/2	17 11/16	28 7/8	54.06	622.0	619.2	621.0	1.185
	平均 Average	18 3/8	18 3/8	29 3/8	56.07	658.7	660.8	659.7	1.231

*係根據每日最高最低開盤收盤四項價格之平均計算。
*Based upon averages of the highest, lowest, opening and closing quotations on each day.

上海銀洋錢市及金銀外匯市價升降圖

民國二十一年第一季

Chart of the Movements of the Rates of Native Interest, Chinese Dollars and Subsidiary Coins, of the Price of Gold and Silver, and of the Principal Foreign Exchange Rates, First Quarter, 1932.



上海洋厘銀拆表

(民國九年至二十一年三月)

Native Interest and Chinese Dollars in Shanghai, 1920—March, 1932

	拆 銀			洋 厘		
	Native Interest			Chinese Dollars		
	最高 Highest	最低 Lowest	平均 Average	最高 Highest	最低 Lowest	平均 Average
民國九年	0.70	0.00	0.292	0.746	0.71475	0.730292
十一年	0.70	0.00	0.310	0.735	0.7135	0.722740
十二年	0.70	0.00	0.232	0.730	0.714375	0.724333
十三年	0.70	0.00	0.231	0.730	0.716	0.721479
十四年	0.70	0.00	0.157	0.750	0.707	0.720865
十五年	0.45	0.00	0.095	0.740	0.71625	0.725989
十六年	0.50	0.02	0.151	0.7456875	0.712	0.720240
十七年	0.50	0.02	0.077	0.736875	0.7224375	0.727658
十八年	0.55	0.00	0.143	0.729125	0.718125	0.722240
十九年	0.48	0.00	0.143	0.727	0.715125	0.719068
二十年	0.60	0.00	0.066	0.73725	0.715	0.723380
二十一年	0.60	0.00	0.134	0.73275	0.720375	0.725219
民國二十二年	0.20	0.05	0.13	0.72425	0.721375	0.7215
一月	0.08	0.00	0.01	0.725	0.7205	0.721875
二月	0.06	0.00	0.02	0.724875	0.722	0.723375
三月	0.05	0.00	0.02	0.7305	0.725	0.728125
四月	0.07	0.00	0.04	0.73275	0.7265	0.729125
五月	0.18	0.02	0.05	0.729	0.7255	0.727375
六月	0.12	0.04	0.07	0.7265	0.723625	0.725375
七月	0.18	0.05	0.11	0.72575	0.72375	0.72525
八月	0.50	0.06	0.18	0.726	0.725875	0.724875
九月	0.60	0.17	0.33	0.73025	0.723875	0.7270625
十月	0.55	0.22	0.37	0.727375	0.724	0.7255
十一月	0.49	0.08	0.28	0.7245	0.72175	0.723375
十二月	0.25	0.05	0.13	0.72125	0.71425	0.717125
民國二十二年	0.70	0.30	0.35	0.740	0.731	0.735
一月	0.30	0.10	0.19	0.73525	0.7105	0.71725

本表中各年份之最高最低價係根據各該年之每日市價平均一項則就每年中之各月平均計算而得。

The annual highest and lowest figures are based upon daily quotations throughout each year while the annual averages are computed from the monthly figures of each year.

上海先令市價表

(民國八年一月至二十一年三月)

Table of Bank's Selling Rate for Sterling T. T., January, 1919—March, 1932

	八年 1919	九年 1920	十年 1921	十一年 1922	十二年 1923	十三年 1924	十四年 1925	十五年 1926	十六年 1927	十七年 1928	十八年 1929	十九年 1930	二十年 1931	廿一年 1932
一月 Jan.	5/0 1/2	7/11 1/2	3/10 1/2	3/6	3/0 1/2	3/3 1/2	3/1 5/8	3/0 3/4	2/6	2/7 1/2	2/7 1/2	2/0 1/2	1/3 3/4	1/10 1/2
二月 Feb.	4/9 1/4	8/8 3/4	3/3 3/4	3/3	3/0 1/2	3/3 1/2	3/1 7/8	3/0 3/4	2/6 3/4	2/7 1/2	2/6 1/2	1/11 1/2	1/2 1/4	1/10 1/2
三月 Mar.	4/7 1/8	7/7 3/4	3/0 3/4	3/1 1/2	3/1 1/2	3/2 1/2	3/1 1/2	2/11 1/2	2/5 1/2	2/6 1/2	2/6 1/2	1/10 1/2	1/3 1/4	1/9 1/2
四月 Apr.	4/9 1/4	6/7 1/2	3/2 1/2	3/4	3/2	3/2 1/2	3/0 1/2	2/10 3/4	2/6 1/2	2/6 1/2	2/6 1/2	1/11 1/2	1/3 1/4	1/9 1/2
五月 May	5/1 1/4	5/11 1/2	3/2 1/2	3/6	3/2 1/2	3/2 1/2	3/0 1/2	2/11 1/2	2/6 1/2	2/7 1/2	2/5 1/2	1/10 1/2	1/3 1/4	1/9 1/2
六月 June	5/3 1/4	5/0 3/4	3/4	3/6 3/4	3/1 1/2	3/3 1/2	3/1 1/2	2/11 1/2	2/6 1/2	2/8 1/2	2/4 1/2	1/5 3/4	1/2 1/4	1/9 1/2
七月 July	5/4 1/4	5/2 3/4	3/7 3/4	3/6	3/0 1/2	3/3 1/2	3/1 1/2	2/11 1/2	2/6 1/2	2/7 1/2	2/4 1/2	1/5 3/4	1/2 1/4	1/9 1/2
八月 Aug.	5/9 1/4	5/10 1/2	3/8 3/4	3/5 3/4	3/0 1/2	3/3 1/2	3/2 1/2	2/9 3/4	2/5 1/2	2/7 1/2	2/4 1/2	1/6 3/4	1/2 1/4	1/9 1/2
九月 Sept.	6/0 1/4	5/10 1/2	3/8 3/4	3/5 3/4	3/1 1/2	3/4 3/4	3/2 3/4	2/9 3/4	2/5 1/2	2/7 1/2	2/3 1/2	1/7 1/2	1/2 1/4	1/9 1/2
十月 Oct.	6/4 1/4	5/4 3/4	3/11 3/4	3/4 3/4	3/0 1/2	3/5 3/4	3/2 3/4	2/5 1/2	2/6 1/2	2/7 1/2	2/2 1/2	1/7 1/2	1/2 1/4	1/9 1/2
十一月 Nov.	6/11 1/4	5/0 3/4	3/9 3/4	3/2 3/4	3/2 3/4	3/3 3/4	3/1 1/2	2/5 1/2	2/7 1/2	2/7 1/2	2/2 1/2	1/7 1/2	1/2 1/4	1/9 1/2
十二月 Dec.	7/7 1/4	4/1 3/4	3/7 3/4	3/1 3/4	3/3 3/4	3/2 3/4	3/1 1/2	2/4 3/4	2/7 1/2	2/7 1/2	2/2 1/2	1/5 3/4	1/11 1/2	1/9 1/2

上海銀洋錢市及金銀市價按月平均表

民國十五年一月至二十年十二月

The Monthly Average Rates of Native Interest, Chinese Dollars, Subsidiary Coins & Average Prices of Gold & Silver, Jan., 1926-Dec., 1931.

	銀拆 每規銀千兩 日息 Native Interest	洋厘 每元合規 銀價 Chinese Dollars	小洋(廣東) 每小洋十角 合規銀 Dimes (Kwang tung)	銅元 每規銀一兩 合規銀 Copper Coins (Per Sh. Tael)	標金 每規銀 Gold Bar in Sh. Tael ^a	倫敦大幣 (近期) Price of Bar Silver (Spot)	紐約 Price of Silver in Cents G.	孟買 Price of Silver in Rupees	海關金單位 合規銀 C. C. U. in Sh. Taels
民國十五年 1926									
一月 January	0.10	0.717875	0.6005	343.25	289.4	31 ⁵ / ₁₆	67 ³ / ₁₆	70.08	—
二月 February	0.05	0.715625	0.604	347.5	302.7	30 ⁵ / ₁₆	66 ⁵ / ₁₆	59.05	—
三月 March	0.11	0.714625	0.5745	355.5	304.6	30 ⁵ / ₁₆	65 ⁵ / ₁₆	63.06	—
四月 April	0.20	0.71725	0.57025	361.5	321.3	29 ⁵ / ₁₆	64 ⁵ / ₁₆	68.07	—
五月 May	0.32	0.71625	0.5695	365.0	316.1	30 ⁵ / ₁₆	65 ⁵ / ₁₆	70.04	—
六月 June	0.23	0.714625	0.567	365.0	314.3	30 ⁵ / ₁₆	65 ⁷ / ₁₆	68.08	—
七月 July	0.17	0.718	0.567	365.0	320.4	30	64 ⁵ / ₁₆	68.04	—
八月 August	0.16	0.718125	0.5745	368.2	337.0	28 ¹¹ / ₁₆	62 ⁵ / ₁₆	65.06	—
九月 September	0.17	0.7195	0.58075	378.0	352.2	28 ¹¹ / ₁₆	61 ¹ / ₁₆	63.07	—
十月 October	0.15	0.722	0.58075	378.0	393.2	25 ¹ / ₁₆	54	58.15	—
十一月 November	0.14	0.729625	0.609125	366.0	401.2	25 ¹ / ₁₆	54 ³ / ₁₆	59.01	—
十二月 December	0.03	0.739375	0.62275	363.0	403.8	24 ⁹ / ₁₆	53 ¹ / ₁₆	57.06	—
平均 Average	0.15	0.727240	0.585885	363.0	338.0	28 ¹¹ / ₁₆	62 ¹ / ₁₆	65.11	—
民國十六年 1927									
一月 January	0.05	0.730625	0.640	362.0	382.6	25 ⁷ / ₁₆	55 ⁷ / ₁₆	59.04	—
二月 February	0.02	0.7256875	0.593	381.0	376.1	26 ⁵ / ₁₆	57 ³ / ₁₆	62.00	—
三月 March	0.02	0.7249375	0.586	384.0	395.0	25 ¹¹ / ₁₆	55 ³ / ₁₆	58.12	—
四月 April	0.03	0.731625	0.5915	380.5	377.2	26 ³ / ₁₆	56 ¹ / ₁₆	59.10	—
五月 May	0.02	0.7325	0.59225	380.0	367.4	26	56 ¹ / ₁₆	59.06	—
六月 June	0.02	0.72625	0.5875	379.0	361.1	26	56	59.09	—
七月 July	0.19	0.725375	0.5905	385.0	366.9	25 ¹⁵ / ₁₆	51 ¹ / ₁₆	59.03	—
八月 August	0.22	0.724	0.59225	386.0	338.8	25 ⁵ / ₁₆	54 ³ / ₁₆	57.06	—
九月 September	0.08	0.7245625	0.5955	387.0	374.2	25 ⁵ / ₁₆	55 ¹ / ₁₆	58.03	—
十月 October	0.16	0.7285	0.601	388.5	368.4	25 ³ / ₁₆	56 ¹ / ₁₆	58.09	—
十一月 November	0.08	0.730125	0.608125	386.0	354.9	26 ¹ / ₁₆	57 ¹ / ₁₆	60.04	—
十二月 December	0.05	0.7278125	0.61975	376.0	355.0	26 ¹³ / ₁₆	58 ¹ / ₁₆	61.05	—
平均 Average	0.08	0.727658	0.599948	381.3	371.9	26 ¹ / ₁₆	56 ³ / ₁₆	59.06	—
民國十七年 1928									
一月 January	0.09	0.72125	0.62275	360.0	354.2	26 ⁷ / ₁₆	57 ¹ / ₁₆	59.05	—
二月 February	0.02	0.7205	0.58725	389.5	365.1	26 ³ / ₁₆	57 ¹ / ₁₆	59.09	—
三月 March	0.02	0.723	0.58475	392.0	366.4	26 ³ / ₁₆	57 ¹ / ₁₆	59.12	—
四月 April	0.03	0.7266875	0.590875	394.0	367.5	26 ⁵ / ₁₆	57 ³ / ₁₆	59.14	—
五月 May	0.17	0.724875	0.593125	40.0	343.0	27 ¹ / ₁₆	59 ³ / ₁₆	63.09	—
六月 June	0.15	0.7225	0.5885	469.5	346.9	27 ⁷ / ₁₆	59 ¹⁵ / ₁₆	62.13	—
七月 July	0.10	0.7215	0.5855	410.0	344.3	27 ⁹ / ₁₆	59	62.03	—
八月 August	0.15	0.719375	0.58375	406.0	339.9	27 ¹ / ₁₆	58 ¹ / ₁₆	61.08	—
九月 September	0.17	0.720375	0.592	406.0	352.1	26 ¹ / ₁₆	57 ¹ / ₁₆	59.11	—
十月 October	0.29	0.7239375	0.5950625	407.5	354.7	26 ¹ / ₁₆	58	60.04	—
十一月 November	0.28	0.723	0.59825	409.0	355.5	26 ¹ / ₁₆	58	60.03	—
十二月 December	0.24	0.719875	0.6005	407.0	355.5	25 ⁵ / ₁₆	57 ³ / ₁₆	59.07	—
平均 Average	0.14	0.722240	0.593776	399.3	354.5	26 ³ / ₁₆	58 ¹ / ₁₆	60.11	—

上海銀洋錢市及金銀市價按月平均表(續)

民國十五年一月至二十年十二月

The Monthly Average Rates of Native Interest, Chinese Dollars, Subsidiary Coins & Average Prices of Gold & Silver, Jan., 1926-Dec., 1931 (cont'd.)

	銀拆 每規銀千兩 日息 Native Interest	洋厘 每元合規 銀價 Chinese Dollars	小洋(廣東) 每小洋十角 合規銀 Dimes (Kwang- tung)	銅元 每規銀一兩 合銅元 Copper Coins (Per Sh. Tael)	標金 合規銀 Gold Bar in Sh. Taels	倫敦大條 (近期) Price of Bar Silver (Spot)	紐約 合美金 Price of Silver in Cents G.	孟買 合盧比 Price of Silver in Rupees	海關金單位 合規銀 C. G. U. in Sh. Taels
民國十八年 1929									
一月 January	0.13	0.718125	0.6145	395.0	354.4	26 $\frac{1}{4}$ $\frac{7}{8}$	57	59.06	---
二月 February	0.03	0.7180625	0.60225	412.0	358.0	25 $\frac{1}{2}$ $\frac{1}{8}$	56 $\frac{1}{2}$ $\frac{1}{8}$	58.12	---
三月 March	0.04	0.718625	0.5865	416.0	352.5	26	56 $\frac{1}{2}$	58.15	---
四月 April	0.12	0.7176875	0.586375	416.3	357.8	25 $\frac{1}{2}$ $\frac{3}{8}$	55 $\frac{1}{2}$ $\frac{3}{8}$	58.11	---
五月 May	0.18	0.717	0.587875	418.0	366.5	25 $\frac{3}{4}$ $\frac{1}{8}$	54 $\frac{3}{4}$ $\frac{1}{8}$	57.05	---
六月 June	0.13	0.7160625	0.5855625	418.5	372.2	24 $\frac{1}{2}$ $\frac{1}{8}$	52 $\frac{1}{2}$ $\frac{1}{8}$	55.13	---
七月 July	0.10	0.717625	0.5895	418.0	385.8	24 $\frac{3}{4}$ $\frac{1}{8}$	52 $\frac{3}{4}$ $\frac{1}{8}$	55.12	---
八月 August	0.16	0.71825	0.5915	417.5	395.6	24 $\frac{5}{8}$ $\frac{1}{8}$	52 $\frac{5}{8}$ $\frac{1}{8}$	55.10	---
九月 September	0.19	0.720	0.592	417.0	410.7	23 $\frac{5}{8}$ $\frac{1}{8}$	50 $\frac{5}{8}$ $\frac{1}{8}$	54.05	---
十月 October	0.26	0.7206875	0.59725	415.0	422.8	23 $\frac{1}{2}$ $\frac{1}{8}$	50	52.08	---
十一月 November	0.21	0.7226875	0.605375	402.0	429.4	22 $\frac{1}{2}$ $\frac{1}{8}$	49 $\frac{1}{2}$ $\frac{1}{8}$	51.14	---
十二月 December	0.17	0.724	0.623125	384.0	438.1	22 $\frac{1}{2}$ $\frac{1}{8}$	49	50.13	---
平均 Average	0.14	0.719068	0.596818	410.8	387.0	24 $\frac{1}{2}$	53 $\frac{1}{8}$	53.13	---
民國十九年 1930									
一月 January	0.07	0.7185	0.63925	380.0	474.0	20 $\frac{1}{2}$ $\frac{3}{4}$	44 $\frac{3}{8}$ $\frac{3}{8}$	48.13	---
二月 February	0.00	0.7185	0.597	401.0	490.6	20	43 $\frac{3}{8}$ $\frac{3}{8}$	47.15	0.844
三月 March	0.03	0.720125	0.596875	392.0	498.6	19 $\frac{1}{2}$ $\frac{1}{8}$	41 $\frac{1}{2}$ $\frac{3}{8}$	54.02	0.871
四月 April	0.05	0.72075	0.5985	394.3	500.4	19 $\frac{3}{8}$ $\frac{1}{8}$	42 $\frac{1}{2}$ $\frac{1}{8}$	55.03	0.857
五月 May	0.13	0.71975	0.6005	405.0	571.4	19	40 $\frac{1}{2}$ $\frac{5}{8}$	53.06	0.901
六月 June	0.18	0.718125	0.5975	404.0	590.5	15 $\frac{3}{8}$ $\frac{3}{8}$	34 $\frac{3}{8}$ $\frac{1}{8}$	46.10	1.101
七月 July	0.08	0.728	0.612875	388.0	592.1	15 $\frac{1}{2}$ $\frac{3}{8}$	34 $\frac{1}{2}$ $\frac{3}{8}$	46.08	1.096
八月 August	0.02	0.72925	0.619125	390.0	584.3	16 $\frac{3}{8}$ $\frac{1}{8}$	35 $\frac{1}{2}$ $\frac{1}{8}$	47.00	1.058
九月 September	0.07	0.7304375	0.634875	387.0	552.7	16 $\frac{1}{2}$ $\frac{3}{8}$	36 $\frac{1}{2}$ $\frac{1}{8}$	47.12	1.019
十月 October	0.08	0.727	0.63675	389.0	572.6	16 $\frac{5}{8}$ $\frac{1}{8}$	35 $\frac{3}{8}$ $\frac{1}{8}$	47.07	1.034
十一月 November	0.11	0.725625	0.638375	386.0	585.4	16 $\frac{3}{8}$ $\frac{1}{8}$	36	47.08	1.036
十二月 December	0.07	0.7245	0.65825	369.0	640.3	15 $\frac{3}{8}$ $\frac{1}{8}$	32 $\frac{3}{8}$ $\frac{1}{8}$	44.13	1.130
平均 Average	0.07	0.723380	0.619167	390.4	552.7	17 $\frac{5}{8}$ $\frac{1}{8}$	38 $\frac{1}{8}$	48.15	0.995
民國二十年 1931									
一月 January	0.13	0.7215	0.660125	361.0	713.7	13 $\frac{7}{8}$	29 $\frac{3}{8}$	42.04	1.278
二月 February	0.01	0.7216875	0.674375	356.3	763.4	12 $\frac{7}{16}$	26 $\frac{7}{8}$	41.09	1.393
三月 March	0.02	0.723375	0.62925	367.5	711.5	13 $\frac{1}{2}$ $\frac{1}{8}$	29 $\frac{1}{2}$	43.5	1.289
四月 April	0.02	0.728125	0.642625	370.0	724.0	13 $\frac{3}{8}$ $\frac{1}{8}$	28 $\frac{3}{8}$	43.07	1.303
五月 May	0.04	0.729125	0.646125	378.8	762.2	13	28	43.08	1.342
六月 June	0.05	0.727375	0.46	377.5	777.1	12 $\frac{3}{8}$ $\frac{1}{8}$	26 $\frac{5}{8}$	42.99	1.373
七月 July	0.07	0.725375	0.6425	378.7	736.1	13 $\frac{1}{8}$	28	44.01	1.309
八月 August	0.11	0.72525	0.64475	377.0	768.9	12 $\frac{1}{2}$ $\frac{1}{8}$	27 $\frac{1}{2}$	43.12	1.357
九月 September	0.18	0.724875	0.6515	372.5	746.2	13	27 $\frac{1}{2}$	46.97	1.347
十月 October	0.33	0.7270625	0.654175	376.5	706.3	17 $\frac{1}{8}$	25 $\frac{1}{4}$	56.10	1.289
十一月 November	0.37	0.7255	0.65075	379.0	649.5	18 $\frac{1}{8}$	31 $\frac{1}{8}$	61.09	1.212
十二月 December	0.23	0.725375	0.6525	378.0	680.6	20	30 $\frac{1}{4}$	62.06	1.238
平均 Average	0.13	0.725219	0.649373	372.7	728.3	14 $\frac{7}{8}$ $\frac{1}{8}$	28 $\frac{5}{8}$ $\frac{1}{8}$	47.11	1.311

上海 國外 匯兌 市價 按月 平均 表
 民國十五年一月至二十年十二月
 The Monthly Average Rates of Foreign Exchange, Jan., 1926-Dec., 1931

	美幣	日幣	美幣	法幣	德幣	爪哇幣	印度幣	香港幣	新加坡幣
	規銀一兩合 London	日金百元合 Yokohama	規銀百兩合 New York	規銀百兩合 Paris	規銀百兩合 Hamburg	規銀百兩合 Java	規銀百兩合 India	港洋百元合 Hongkong	坡幣百元合 Singapore
民國十五年 1925									
一月 January	3.0 $\frac{3}{4}$	60	74 $\frac{1}{2}$	1.970	....	183 $\frac{1}{4}$	201 $\frac{3}{4}$	78 $\frac{1}{2}$	77
二月 February	3.0 $\frac{1}{4}$	63	73 $\frac{1}{4}$	2.005	....	181 $\frac{1}{2}$	199	78 $\frac{3}{4}$	77 $\frac{3}{4}$
三月 March	2.11 $\frac{1}{2}$	62	72 $\frac{3}{4}$	2.020	....	180	193	77 $\frac{3}{4}$	78 $\frac{3}{4}$
四月 April	2.10 $\frac{3}{4}$	66	70 $\frac{1}{2}$	2.073	....	174 $\frac{1}{2}$	194	77	80 $\frac{1}{2}$
五月 May	2.11	64	71	2.235	....	175 $\frac{1}{2}$	195 $\frac{1}{2}$	77	79 $\frac{1}{4}$
六月 June	2.11 $\frac{1}{4}$	65	71 $\frac{1}{2}$	2.430	....	176	196 $\frac{1}{4}$	77	79
七月 July	2.11	66	71	2.825	....	175	195	77	80
八月 August	2.9 $\frac{3}{4}$	70	68 $\frac{1}{4}$	2.405	....	169	186 $\frac{3}{4}$	78	83 $\frac{1}{2}$
九月 September	2.9 $\frac{1}{4}$	72	67 $\frac{1}{4}$	2.310	....	166 $\frac{3}{4}$	184 $\frac{1}{2}$	78 $\frac{3}{4}$	84 $\frac{1}{4}$
十月 October	2.5	82	58 $\frac{3}{4}$	2.035	....	145	166	80 $\frac{1}{4}$	96
十一月 November	2.5	83	58 $\frac{1}{2}$	1.745	....	145	162 $\frac{1}{4}$	80 $\frac{1}{2}$	96 $\frac{1}{4}$
十二月 December	2.4 $\frac{3}{4}$	84	58 $\frac{1}{4}$	1.470	....	144 $\frac{1}{2}$	161 $\frac{1}{4}$	81	97
平均 Average	2.9 $\frac{9}{16}$	70 $\frac{1}{4}$	67 $\frac{1}{16}$	2.132	....	168 $\frac{3}{16}$	186 $\frac{3}{4}$	78 $\frac{1}{2}$	84 $\frac{1}{16}$
民國十六年 1927									
一月 January	2.6	80 $\frac{1}{2}$	60 $\frac{3}{4}$	1.525	....	150 $\frac{3}{4}$	166	80 $\frac{1}{4}$	93
二月 February	2.6 $\frac{3}{4}$	78	62 $\frac{1}{4}$	1.590	....	154	171 $\frac{1}{2}$	79 $\frac{3}{4}$	90 $\frac{1}{2}$
三月 March	2.5 $\frac{3}{4}$	82	59 $\frac{3}{4}$	1.520	251 $\frac{1}{2}$	148	164	81	94 $\frac{1}{2}$
四月 April	2.6	79 $\frac{1}{2}$	61 $\frac{1}{4}$	1.560	258	152 $\frac{1}{4}$	169	80 $\frac{3}{4}$	92
五月 May	2.6 $\frac{1}{4}$	77 $\frac{1}{2}$	61 $\frac{1}{4}$	1.560	258	152 $\frac{1}{4}$	169	80	92
六月 June	2.6 $\frac{3}{4}$	74 $\frac{1}{2}$	62 $\frac{1}{4}$	1.585	262 $\frac{1}{2}$	155	171 $\frac{1}{4}$	78 $\frac{1}{2}$	90 $\frac{1}{2}$
七月 July	2.6 $\frac{1}{2}$	76 $\frac{1}{2}$	61 $\frac{3}{4}$	1.575	260	153 $\frac{1}{2}$	170 $\frac{1}{4}$	79	91 $\frac{1}{2}$
八月 August	2.5 $\frac{1}{2}$	79 $\frac{1}{4}$	59 $\frac{1}{4}$	1.525	251	148	164 $\frac{1}{2}$	80 $\frac{3}{4}$	94 $\frac{1}{4}$
九月 September	2.5 $\frac{3}{4}$	78	60 $\frac{1}{4}$	1.535	253	150	163 $\frac{1}{2}$	79 $\frac{3}{4}$	93
十月 October	2.6	76 $\frac{1}{2}$	60 $\frac{1}{2}$	1.550	255	151 $\frac{1}{4}$	166 $\frac{3}{4}$	79 $\frac{1}{2}$	92 $\frac{3}{4}$
十一月 November	2.7	73 $\frac{1}{2}$	63	1.600	262	155 $\frac{1}{2}$	171	79 $\frac{1}{4}$	90
十二月 December	2.7 $\frac{1}{4}$	72 $\frac{1}{4}$	63 $\frac{1}{2}$	1.615	265	156 $\frac{1}{2}$	172	79 $\frac{1}{4}$	91 $\frac{1}{4}$
平均 Average	2.7 $\frac{1}{4}$	77 $\frac{1}{16}$	61 $\frac{3}{8}$	1.562	257 $\frac{1}{16}$	152 $\frac{3}{8}$	168 $\frac{7}{16}$	79 $\frac{3}{4}$	92 $\frac{1}{4}$
民國十七年 1928									
一月 January	2.7 $\frac{1}{4}$	74 $\frac{3}{16}$	63 $\frac{1}{2}$	1.605	263	156 $\frac{1}{4}$	172 $\frac{1}{2}$	79 $\frac{1}{2}$	90 $\frac{1}{4}$
二月 February	2.6 $\frac{3}{4}$	75	62 $\frac{1}{2}$	1.590	261	154	170 $\frac{1}{4}$	79 $\frac{3}{4}$	91
三月 March	2.6 $\frac{3}{4}$	75 $\frac{1}{16}$	62 $\frac{1}{2}$	1.590	261	155	170 $\frac{3}{4}$	79 $\frac{1}{4}$	90
四月 April	2.6 $\frac{3}{4}$	76 $\frac{1}{16}$	62 $\frac{1}{2}$	1.590	261	155	170 $\frac{1}{4}$	79 $\frac{3}{4}$	90
五月 May	2.7 $\frac{1}{4}$	71 $\frac{1}{4}$	64 $\frac{1}{2}$	1.641	270	159	176 $\frac{1}{2}$	78 $\frac{1}{4}$	87 $\frac{1}{2}$
六月 June	2.8 $\frac{1}{4}$	71 $\frac{1}{4}$	65 $\frac{1}{2}$	1.670	274 $\frac{1}{4}$	162 $\frac{1}{2}$	180	76 $\frac{1}{2}$	86 $\frac{1}{2}$
七月 July	2.7 $\frac{1}{4}$	71 $\frac{1}{4}$	64 $\frac{1}{2}$	1.642 $\frac{1}{2}$	270	159 $\frac{3}{4}$	177 $\frac{1}{4}$	77	87 $\frac{3}{4}$
八月 August	2.7 $\frac{3}{4}$	70 $\frac{3}{16}$	64 $\frac{1}{4}$	1.645	269	159 $\frac{1}{2}$	176 $\frac{1}{2}$	77 $\frac{1}{4}$	87 $\frac{1}{2}$
九月 September	2.7 $\frac{3}{4}$	72 $\frac{1}{16}$	63 $\frac{1}{2}$	1.622 $\frac{1}{2}$	266	157 $\frac{1}{2}$	174 $\frac{1}{4}$	78 $\frac{1}{4}$	88 $\frac{1}{2}$
十月 October	2.7 $\frac{1}{2}$	72 $\frac{1}{16}$	63 $\frac{5}{8}$	1.630	267 $\frac{1}{4}$	158 $\frac{1}{2}$	174	78 $\frac{3}{4}$	89
十一月 November	2.7 $\frac{1}{2}$	73	63 $\frac{3}{4}$	1.630	267	158 $\frac{1}{2}$	174	78 $\frac{3}{4}$	88
十二月 December	2.7	73 $\frac{1}{16}$	62 $\frac{3}{4}$	1.605	262 $\frac{1}{2}$	155 $\frac{1}{2}$	171 $\frac{1}{4}$	78 $\frac{3}{4}$	90 $\frac{1}{4}$
平均 Average	2.7 $\frac{3}{8}$	73	63 $\frac{5}{8}$	1.622	266 $\frac{3}{8}$	157 $\frac{3}{4}$	174 $\frac{1}{16}$	78 $\frac{3}{8}$	89 $\frac{1}{8}$

上海國外匯兌市價按月平均表(續)
 民國十五年一月至二十年十二月
 The Monthly Average Rates of Foreign Exchange, Jan., 1926-Dec., 1931 (cont'd.)

	英幣	日幣	美幣	法幣	德幣	爪哇幣	印度幣	香港幣	新加坡幣
	規銀一兩合 London	日金百元合 Yokohama	規銀百兩合 New York	規銀百兩合 Paris	規銀百兩合 Hamburg	規銀百兩合 Java	規銀百兩合 India	港幣百元合 Hongkong	坡幣百元合 Singapore
民國十八年 1929									
一月 January	2/7	72 $\frac{7}{8}$	62 $\frac{5}{8}$	1.600	263 $\frac{1}{2}$	156	171 $\frac{1}{4}$	79 $\frac{3}{8}$	90 $\frac{3}{8}$
二月 February	2/6 $\frac{1}{2}$	73 $\frac{3}{8}$	61 $\frac{3}{4}$	1.580	260	154	169 $\frac{1}{4}$	78 $\frac{1}{2}$	91 $\frac{1}{2}$
三月 March	2/6 $\frac{3}{8}$	72 $\frac{3}{8}$	61 $\frac{3}{8}$	1.580	260	154	169 $\frac{1}{4}$	78 $\frac{1}{2}$	91 $\frac{1}{2}$
四月 April	2/6	73 $\frac{3}{8}$	60 $\frac{3}{8}$	1.550	255	151 $\frac{1}{4}$	167	79 $\frac{1}{2}$	93 $\frac{1}{2}$
五月 May	2/5 $\frac{1}{4}$	75 $\frac{3}{8}$	59 $\frac{1}{8}$	1.514	249 $\frac{1}{2}$	147	163	81 $\frac{1}{4}$	95 $\frac{1}{2}$
六月 June	2/4	77 $\frac{5}{8}$	56 $\frac{1}{2}$	1.445	237	141	156 $\frac{1}{2}$	83	99 $\frac{1}{4}$
七月 July	2/4 $\frac{1}{4}$	80	57	1.460	239	142	158 $\frac{1}{2}$	83	98 $\frac{1}{2}$
八月 August	2/4 $\frac{1}{2}$	81 $\frac{1}{8}$	57	1.460	239	142 $\frac{1}{2}$	158 $\frac{1}{2}$	83	98 $\frac{1}{2}$
九月 September	2/3 $\frac{3}{8}$	85	55 $\frac{1}{4}$	1.412 $\frac{1}{2}$	232	138 $\frac{1}{2}$	153	85 $\frac{1}{4}$	101 $\frac{1}{2}$
十月 October	2/2 $\frac{3}{4}$	88 $\frac{3}{8}$	53 $\frac{3}{8}$	1.370	225	133 $\frac{1}{2}$	148 $\frac{1}{4}$	80	105 $\frac{3}{8}$
十一月 November	2/2 $\frac{3}{4}$	90 $\frac{3}{8}$	53 $\frac{3}{8}$	1.370	225	133 $\frac{1}{2}$	148 $\frac{1}{4}$	80	105 $\frac{1}{4}$
十二月 December	2/2 $\frac{3}{4}$	90 $\frac{3}{8}$	53 $\frac{3}{8}$	1.370	225	133 $\frac{1}{2}$	148	76 $\frac{1}{2}$	105
平均 Average	2/4 $\frac{9}{16}$	80 $\frac{3}{16}$	57 $\frac{3}{4}$	1.476	242 $\frac{1}{16}$	143 $\frac{7}{8}$	159 $\frac{3}{16}$	80 $\frac{1}{16}$	97 $\frac{5}{16}$
民國十九年 1930									
一月 January	2 0 $\frac{1}{4}$	100	49 $\frac{1}{8}$	1.252	206	122 $\frac{1}{4}$	135	81	114 $\frac{3}{8}$
二月 February	1 11 $\frac{1}{2}$	103 $\frac{3}{8}$	47 $\frac{1}{8}$	1.215	199	118 $\frac{1}{2}$	131	80	118 $\frac{1}{8}$
三月 March	1 10 $\frac{3}{8}$	107 $\frac{1}{8}$	45 $\frac{1}{8}$	1.171	192	114 $\frac{1}{4}$	122 $\frac{1}{2}$	80	123
四月 April	1 11	106	46 $\frac{1}{8}$	1.191	195	116	128 $\frac{1}{2}$	80	121
五月 May	1 10	111	44 $\frac{1}{2}$	1,136	186	110 $\frac{1}{2}$	123 $\frac{1}{2}$	80 $\frac{1}{4}$	126 $\frac{1}{2}$
六月 June	1 5 $\frac{3}{4}$	137 $\frac{3}{8}$	35 $\frac{7}{8}$	915	150	89 $\frac{1}{4}$	99 $\frac{1}{2}$	85	156 $\frac{1}{2}$
七月 July	1 5 $\frac{7}{8}$	136 $\frac{1}{4}$	36 $\frac{1}{2}$	920	152	90	100 $\frac{1}{2}$	85	155
八月 August	1 6 $\frac{5}{8}$	130 $\frac{3}{4}$	37 $\frac{3}{4}$	940	153	93 $\frac{1}{4}$	104 $\frac{3}{4}$	84 $\frac{1}{2}$	149 $\frac{1}{2}$
九月 September	1 7 $\frac{1}{2}$	125 $\frac{1}{4}$	39 $\frac{1}{2}$	1,005	166	98	109 $\frac{1}{2}$	81 $\frac{3}{4}$	143 $\frac{1}{2}$
十月 October	1 7	128	38 $\frac{1}{2}$	980	161	95 $\frac{1}{2}$	106 $\frac{3}{4}$	82 $\frac{1}{4}$	146 $\frac{1}{2}$
十一月 November	1 7 $\frac{1}{4}$	128	38 $\frac{3}{4}$	985	162	96	107 $\frac{1}{2}$	82	145 $\frac{1}{2}$
十二月 December	1 5 $\frac{3}{8}$	141	35 $\frac{1}{8}$	895	147	87 $\frac{1}{4}$	97 $\frac{1}{2}$	78 $\frac{3}{4}$	160
平均 Average	1 8 $\frac{3}{8}$	121 $\frac{7}{16}$	41 $\frac{5}{16}$	1.052	173 $\frac{1}{16}$	102 $\frac{9}{16}$	114 $\frac{1}{8}$	81 $\frac{1}{16}$	138 $\frac{3}{8}$
民國二十年 1931									
一月 January	1 3 $\frac{3}{8}$	159	31 $\frac{1}{8}$	793	130 $\frac{3}{4}$	77 $\frac{1}{4}$	86 $\frac{1}{2}$	76 $\frac{3}{4}$	180 $\frac{3}{8}$
二月 February	1 2 $\frac{1}{8}$	173	28 $\frac{5}{8}$	730	120 $\frac{1}{2}$	71 $\frac{1}{4}$	79 $\frac{3}{4}$	78 $\frac{1}{2}$	196 $\frac{1}{8}$
三月 March	1 3 $\frac{1}{2}$	157 $\frac{1}{8}$	31 $\frac{3}{8}$	802	131	78 $\frac{1}{4}$	86 $\frac{1}{2}$	78	179
四月 April	1 3 $\frac{1}{8}$	161 $\frac{1}{8}$	30 $\frac{3}{8}$	783	128	76 $\frac{3}{4}$	84 $\frac{3}{4}$	78 $\frac{1}{2}$	183 $\frac{1}{2}$
五月 May	1 3	162	30 $\frac{3}{4}$	777	127	75 $\frac{3}{4}$	83 $\frac{3}{4}$	78 $\frac{1}{2}$	185 $\frac{1}{2}$
六月 June	1 2	174	28 $\frac{3}{4}$	724	119	70 $\frac{1}{2}$	78 $\frac{1}{2}$	81	198 $\frac{1}{2}$
七月 July	1 3	163 $\frac{1}{4}$	30 $\frac{1}{2}$	768	128	75	84	80 $\frac{1}{4}$	185
八月 August	1 2 $\frac{1}{2}$	168	29 $\frac{3}{8}$	748	123	72 $\frac{1}{2}$	81 $\frac{1}{2}$	80 $\frac{7}{8}$	191 $\frac{1}{2}$
九月 September	1 2 $\frac{7}{8}$	165 $\frac{1}{8}$	29 $\frac{3}{4}$	755	126 $\frac{1}{2}$	74	83 $\frac{3}{4}$	79 $\frac{1}{8}$	187
十月 October	1 7 $\frac{1}{4}$	157	31 $\frac{5}{8}$	796	134	78	107	78	146 $\frac{1}{4}$
十一月 November	1 9	151	32 $\frac{1}{8}$	827	136	81	116	76 $\frac{1}{8}$	134
十二月 December	1 11 $\frac{1}{4}$	129	32 $\frac{1}{8}$	836	137	81 $\frac{1}{2}$	127 $\frac{3}{4}$	75 $\frac{3}{4}$	121
平均 Average	1 4 $\frac{7}{16}$	160 $\frac{1}{8}$	30 $\frac{1}{2}$	778	128 $\frac{9}{16}$	75 $\frac{5}{16}$	91 $\frac{9}{16}$	78 $\frac{1}{2}$	174 $\frac{3}{8}$

上海躉售物價指數表*

THE INDEX NUMBERS OF WHOLESALE PRICES IN SHANGHAI*

民國十五年平均 = 100 Average of 1926 = 100

年 別	類 別	各 類 指 數 B Y G R O U P S							總 指 數 General Index	
		糧 食 Cereals	其他食物 Other Food Pro- ducts & Provisions	紡織品及 其原料 Textile Fibres & Manufac- tures Thereof	金 屬 Metals	燃 料 Fuel & Lighting	建築材料 Building Materials	化 學 品 Chemicals & Pre- parations Thereof		雜 類 Miscel- laneous
民國十年	1921	72.2	81.6	103.5	96.1	108.7	125.5	161.7	104.0	104.6
	1922	82.6	81.5	104.1	85.1	105.4	117.1	119.3	97.5	98.6
	1923	86.3	93.9	110.6	99.3	102.8	115.5	108.9	98.5	102.0
	1924	83.3	95.5	107.5	92.5	97.9	102.7	102.6	95.5	97.9
	1925	91.1	95.5	106.8	96.9	99.5	96.4	101.9	101.1	99.3
	1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
十六年	1927	100.6	108.1	109.9	109.1	112.7	105.4	102.6	102.1	104.4
	1928	89.6	108.7	102.1	102.9	104.0	103.0	101.2	102.0	101.7
	1929	97.2	109.5	101.9	111.0	104.1	108.1	105.8	104.2	104.5
	1930	110.3	120.3	105.5	135.2	117.1	118.2	120.1	111.4	114.8
	1931	94.4	138.3	118.8	154.2	148.5	135.4	150.7	122.1	126.7
民國十九年	1930									
	一月 January	108.1	112.9	103.4	123.2	103.4	108.3	108.8	105.5	108.3
	二月 February	111.5	115.7	105.1	129.1	107.3	111.2	112.3	108.6	111.3
	三月 March	119.5	115.0	105.0	131.0	107.9	114.7	115.5	105.6	111.3
	四月 April	113.0	113.5	104.7	129.4	106.3	114.9	115.2	107.3	111.2
	五月 May	112.5	111.2	103.4	130.2	112.7	115.1	116.0	107.5	111.0
	六月 June	118.4	121.1	106.3	144.5	119.4	120.0	124.4	112.9	117.5
	七月 July	121.7	126.6	107.8	144.4	122.7	124.7	125.0	115.2	120.4
	八月 August	117.6	125.8	107.6	144.2	122.1	123.1	128.7	114.7	119.6
	九月 September	114.8	126.3	106.5	137.2	125.5	120.5	124.9	114.5	118.4
	十月 October	109.8	123.7	106.6	138.5	123.6	120.0	121.6	114.6	115.4
	十一月 November	98.5	120.8	105.8	136.7	123.5	121.7	121.6	112.9	114.1
	十二月 December	93.1	121.1	104.7	141.9	125.2	123.0	125.8	112.4	113.6
民國二十年	1931									
	一月 January	93.1	127.1	111.9	161.1	131.9	127.8	125.5	116.3	119.7
	二月 February	96.5	139.1	122.7	164.1	142.5	131.0	141.3	119.9	127.4
	三月 March	95.8	131.3	119.8	164.3	146.3	135.1	146.0	122.1	126.1
	四月 April	91.9	131.0	121.4	160.2	152.4	137.2	147.3	122.7	126.2
	五月 May	95.0	137.6	118.9	159.5	153.1	136.0	147.6	123.8	127.5
	六月 June	94.0	141.8	121.4	157.4	152.9	137.1	153.2	126.0	129.2
	七月 July	90.6	140.1	120.7	152.9	152.7	136.2	155.2	123.2	127.4
	八月 August	103.4	143.3	119.4	152.7	153.0	139.1	153.1	123.4	130.3
	九月 September	100.2	143.9	119.4	150.0	149.1	138.5	153.6	122.9	129.2
	十月 October	92.9	141.9	117.5	145.0	148.7	137.3	156.6	124.3	126.9
	十一月 November	90.9	139.6	115.3	142.2	150.1	135.5	156.5	120.8	124.8
	十二月 December	86.4	137.9	113.6	138.4	147.8	131.4	154.7	115.9	121.8
民國二十一年	1932									
	一月 January	86.6	134.6	111.4	132.1	145.8	130.3	154.5	114.5	119.9
	二月 February †	---	---	---	---	---	---	---	---	---
	三月 March †	---	---	---	---	---	---	---	---	---

* 自十六年一月起係新基期(十五年)之修正幾何平均指數。其十年一月至十五年十二月之指數係根據各年躉售物價表按舊基期(二年二月)計算幾何平均指數，而後轉換為新基期。修正內容詳見本會出版之單行本「修正物價指數報告」(商務印書館代售)。

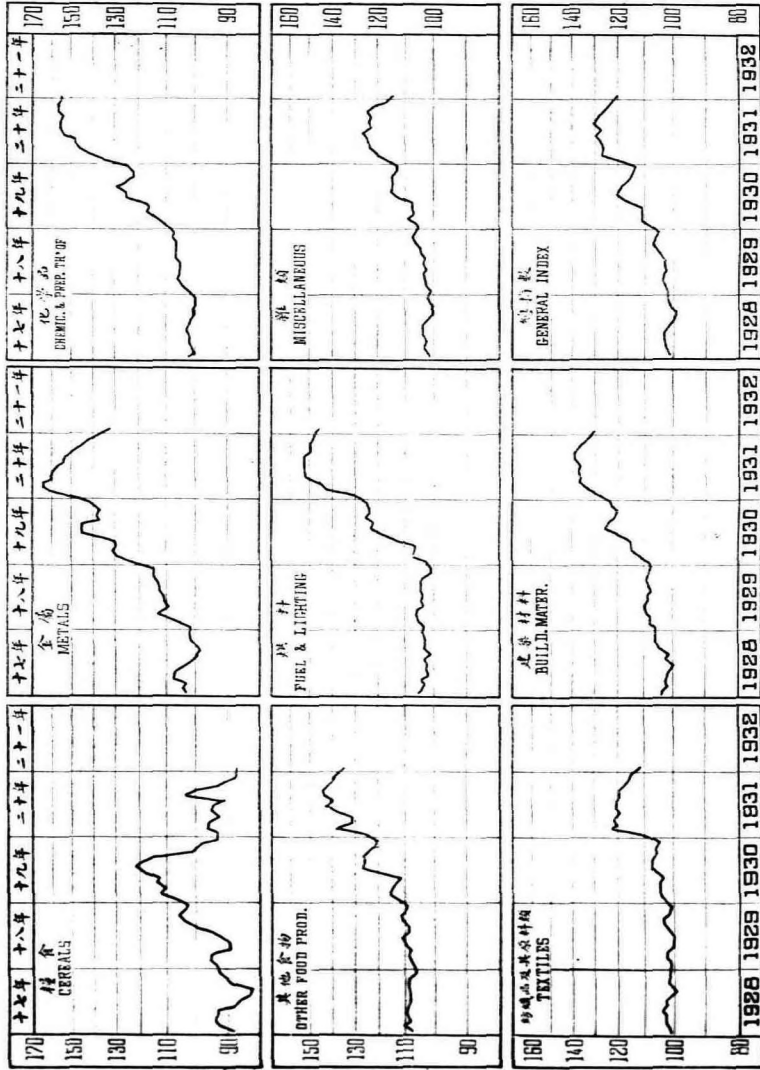
* The index numbers beginning from January, 1927, are revised series on the new base (1926). Those from January, 1921 to December, 1926 are recomputed into geometric averages from the original price list on the February, 1913 base and then converted to the new base. For details of this revision, refer to "The Revision of the Price Index Numbers," published by this Commission.

† 二十一年二月及三月之物價指數，以當時發生上海事變，并經市面，故從闕。

† February and March figures are not available for, under the extraordinary circumstances prevailing in that period, there was practically no trade in Shanghai.

上海躉售物價指數圖
 Chart of the Index Numbers of Wholesale Prices in Shanghai

民國十五年平均 = 100 Average of 1926 = 100



上海輸出物價指數表

THE INDEX NUMBERS OF EXPORT PRICES IN SHANGHAI

民國十五年平均 = 100 Average of 1926 = 100

年 別	類 別	原 料 品 Raw Materials				平 均 Average	生 產 品 Producers' Goods	消 費 品 Consumers' Goods	總 指 數 General Index
		農 產 品 Agricultural Products	動 物 產 品 Animal Products	林 產 品 Forest Products	礦 產 品 Mineral Products				
民國十五年	1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
十六年	1927	105.3	102.2	100.2	119.7	106.6	106.5	104.4	
十七年	1928	106.8	106.0	94.4	104.9	106.0	104.0	104.5	
十八年	1929	109.6	108.3	93.1	99.2	107.5	103.6	102.0	
十九年	1930	115.9	106.7	96.0	114.5	113.8	102.6	104.0	
二十年	1931	107.0	107.3	107.9	132.7	110.6	96.1	117.6	
民國二十年	1931								
一月	January	102.3	106.6	104.0	125.4	106.2	99.1	102.5	
二月	February	112.8	111.9	106.6	134.1	115.4	102.0	105.1	
三月	March	111.5	117.2	111.9	137.3	115.9	103.0	105.8	
四月	April	110.5	110.6	112.2	136.9	114.2	99.0	104.1	
五月	May	111.2	106.9	113.8	137.2	114.2	94.6	130.1	
六月	June	114.5	108.5	113.8	135.3	116.5	93.6	128.3	
七月	July	108.8	106.8	111.6	132.6	111.9	97.1	124.8	
八月	August	107.2	106.3	110.0	131.8	110.6	97.0	126.5	
九月	September	105.5	108.7	105.5	129.6	109.3	96.4	125.2	
十月	October	102.0	108.6	102.9	130.8	106.9	94.9	119.0	
十一月	November	109.2	103.1	102.4	131.3	104.9	90.6	120.3	
十二月	December	98.2	98.5	100.8	130.5	102.7	87.0	119.7	
民國廿一年	1932								
一月	January	98.8	94.6	102.1	126.8	102.1	85.8	116.3	
二月	February *	---	---	---	---	---	---	---	
三月	March *	---	---	---	---	---	---	---	

上海輸入物價指數表

THE INDEX NUMBERS OF IMPORT PRICES IN SHANGHAI

民國十五年平均 = 100 Average of 1926 = 100

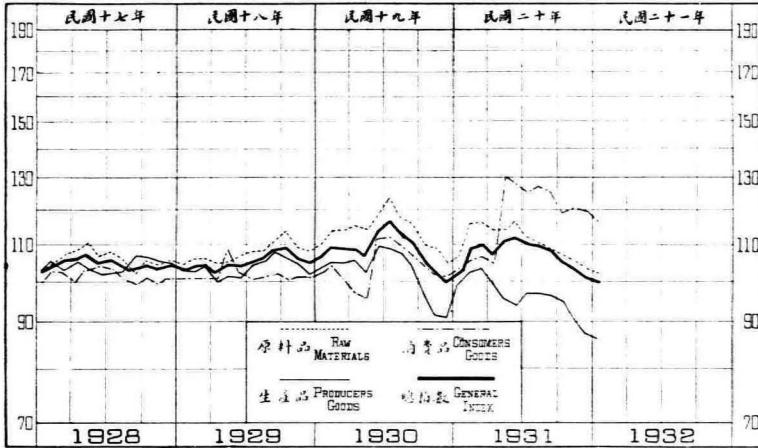
年 別	類 別	原 料 品 Raw Materials				平 均 Average	生 產 品 Producers' Goods	消 費 品 Consumers' Goods	總 指 數 General Index
		農 產 品 Agricultural Products	林 產 品 Forest Products	礦 產 品 Mineral Products	平 均 Average				
民國十五年	1926	100.0	100.0	100.0	100.0	100.0	101.0	100.0	
十六年	1927	114.7	109.0	120.6	115.6	104.9	104.9	107.3	
十七年	1928	119.9	102.8	105.2	115.5	105.4	96.8	102.6	
十八年	1929	127.7	106.6	101.0	120.3	110.6	102.0	107.7	
十九年	1930	151.1	121.7	116.9	141.6	128.1	120.7	126.7	
二十年	1931	159.2	147.1	136.8	153.5	160.2	145.7	150.2	
民國二十年	1931								
一月	January	173.7	135.4	124.8	160.4	150.5	138.2	145.5	
二月	February	200.2	143.1	155.1	182.0	163.5	146.9	157.8	
三月	March	170.2	150.3	140.1	162.2	161.9	146.8	153.2	
四月	April	175.6	150.3	139.0	165.9	163.8	147.3	154.6	
五月	May	169.8	152.2	141.0	162.3	162.8	146.8	153.3	
六月	June	172.0	159.6	142.0	164.6	166.0	149.6	156.1	
七月	July	165.5	155.3	138.9	159.0	162.1	146.1	152.1	
八月	August	154.2	151.3	138.0	150.5	163.0	152.3	154.0	
九月	September	145.5	149.0	134.9	143.5	159.7	147.8	149.2	
十月	October	134.8	145.7	136.0	135.9	159.1	144.3	145.3	
十一月	November	122.9	139.8	137.4	127.3	157.3	140.8	141.0	
十二月	December	125.6	132.6	134.9	128.1	153.1	138.3	138.9	
民國廿一年	1932								
一月	January	132.2	139.8	132.0	132.0	150.2	135.4	137.6	
二月	February *	---	---	---	---	---	---	---	
三月	March *	---	---	---	---	---	---	---	

* 二十一年二月及三月之物價指數，以當時發生上海事變，通商市面，故從闕。

* February and March figures are not available for, under the extraordinary circumstances prevailing in that period, there was practically no trade in Shanghai.

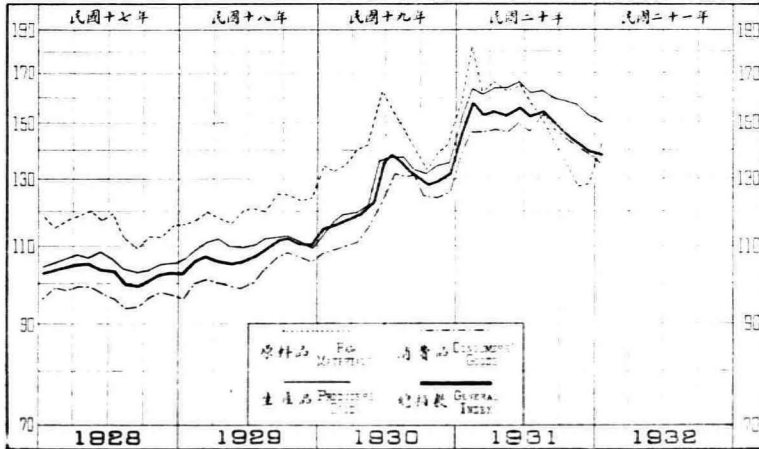
上海輸出物價指數圖

Chart of the Index Numbers of Export Prices in Shanghai
民國十五年平均 = 100 Average of 1926 = 100



上海輸入物價指數圖

Chart of the Index Numbers of Import Prices in Shanghai
民國十五年平均 = 100 Average of 1926 = 100



華北批發物價指數表
Index Numbers of Commodity-prices at Wholesale in North China
民國十五年全年=100 1926=100

類數 No. of Commodities	各類指數						總指數 General Index
	By Groups						
	食物 Foods	布疋及 其原料 Cloth and Clothing	金銀及 金屬 Metal Products	建築材料 Building Materials	燃料 Fuel and Light	雜項 Miscell- aneous	
	41	18	12	12	12	5	100
民國二年 1913	64.27	65.47	80.24	70.53	61.02	74.67	67.18
三年 1914	63.86	61.20	78.02	79.50	61.51	73.98	66.89
四年 1915	64.20	65.53	91.41	74.54	61.75	85.67	68.78
五年 1916	66.36	72.98	118.95	80.06	68.97	84.07	74.19
六年 1917	71.30	83.29	135.40	84.23	70.59	84.30	79.95
七年 1918	68.30	96.64	158.54	87.17	74.63	75.99	82.21
八年 1919	66.92	107.06	111.05	86.78	75.71	77.88	81.67
九年 1920	82.47	104.33	133.61	81.88	75.71	83.17	88.82
十年 1921	82.24	99.78	124.61	88.80	78.75	83.29	88.91
十一年 1922	79.92	99.33	97.05	90.10	78.47	85.50	86.40
十二年 1923	84.96	107.41	96.44	94.12	77.02	88.56	90.35
十三年 1924	89.24	109.70	97.65	93.89	84.10	89.76	93.51
十四年 1925	95.89	108.21	98.26	94.42	90.60	95.03	97.28
十五年 1926	100.00	100.00	100.00	100.00	100.00	100.00	100.00
十六年 1927	106.95	99.96	101.22	96.04	101.52	108.11	103.02
十七年 1928	113.07	103.26	99.51	103.81	100.02	110.72	107.98
十八年 1929	116.52	107.35	104.63	107.45	109.77	107.40	111.08
十九年 1930	119.72	103.76	131.67	104.34	116.50	116.11	115.84
二十年 1931	114.39	117.03	145.34	116.88	139.43	132.53	122.53
民國十八年 1929							
一月 January	115.81	110.26	104.78	106.99	111.43	105.13	111.36
二月 February	117.90	112.68	116.83	106.49	111.83	107.80	112.94
三月 March	117.59	111.08	107.66	108.63	110.80	106.44	112.82
四月 April	115.00	108.26	104.68	108.12	109.65	104.92	110.73
五月 May	113.44	110.13	105.36	107.63	108.54	103.70	110.05
六月 June	115.00	105.90	102.45	107.17	108.25	109.69	110.24
七月 July	117.94	106.04	101.60	107.90	108.06	112.12	111.01
八月 August	119.24	105.64	101.46	106.65	107.69	111.00	111.03
九月 September	118.19	107.37	102.54	106.88	108.37	109.81	111.32
十月 October	117.07	105.20	104.69	106.35	110.55	106.35	110.98
十一月 November	115.05	103.76	107.08	107.35	111.30	108.58	110.32
十二月 December	116.05	101.85	106.47	106.98	110.76	103.49	110.10
民國十九年 1930							
一月 January	117.17	102.13	112.51	104.97	108.05	103.90	110.59
二月 February	120.86	104.13	120.78	104.70	107.93	111.54	113.86
三月 March	121.05	104.00	123.06	103.78	109.53	113.22	114.28
四月 April	118.58	103.30	129.28	103.62	110.17	114.96	115.40
五月 May	120.14	103.15	124.47	103.81	115.40	114.32	114.79
六月 June	122.14	103.70	140.41	105.01	120.21	120.55	118.61
七月 July	124.46	104.40	145.95	104.53	121.32	123.17	120.53
八月 August	124.66	105.53	140.09	105.36	120.95	119.53	120.15
九月 September	121.53	104.82	139.28	103.20	120.58	120.28	118.32
十月 October	116.51	103.99	138.53	103.74	121.31	118.38	116.03
十一月 November	114.68	101.55	139.40	103.64	121.80	116.58	115.00
十二月 December	114.56	102.47	132.33	103.77	120.13	116.94	114.49
民國二十年 1931							
一月 January	116.63	106.91	144.83	106.19	122.59	125.46	118.21
二月 February	118.62	114.12	156.68	106.65	125.16	131.12	122.23
三月 March	117.32	116.82	156.02	109.54	138.27	132.27	124.04
四月 April	117.20	117.97	148.18	110.45	140.20	131.86	124.51
五月 May	116.65	118.63	150.00	110.22	130.01	139.25	124.98
六月 June	114.21	119.38	149.21	118.60	148.04	138.45	124.76
七月 July	113.83	118.44	144.12	122.33	141.11	131.89	123.30
八月 August	115.37	117.77	141.57	123.98	140.75	134.74	123.89
九月 September	114.05	118.96	142.52	123.94	140.43	134.12	123.51
十月 October	111.13	117.51	138.65	124.04	140.36	131.52	121.31
十一月 November	109.18	119.23	137.61	125.41	143.80	128.28	120.54
十二月 December	108.44	118.67	134.63	123.21	136.49	129.23	119.37
民國廿一年 1932							
一月 January	110.44	113.44	126.07	122.18	133.25	129.34	117.70
二月 February	113.21	114.90	123.36	121.69	132.86	119.83	119.90
三月 March	112.51	112.41	130.14	122.92	133.34	110.61	118.04

南京批發物價指數表
Index Numbers of Commodity-Prices at Wholesale in Nanking
民國十九年=100 1930=100

類別	食料類	衣料類	燃料類	金屬及電器類	建築材料類	雜項類	總指數
Groups	Foods	Clothing	Fuels & Light	Metals & Electrical Supplies	Building Materials	Miscellaneous	General Index
種數	43	16	10	17	11	9	106
No. of Commodities	43	16	10	17	11	9	106
民國十九年 1930	100.0	100.0	100.0	100.0	100.0	100.0	100.0
二十年 1931	98.4	109.3	112.6	114.5	105.1	111.7	105.5
民國二十年 1931							
一月 January	93.5	105.4	113.9	117.7	97.0	113.4	102.7
二月 February	96.2	105.6	118.9	115.5	97.5	115.4	104.0
三月 March	96.0	110.5	116.8	117.1	100.4	117.8	105.5
四月 April	96.2	111.8	116.9	115.1	105.5	113.2	105.6
五月 May	95.6	111.6	112.2	112.4	103.1	107.0	103.8
六月 June	92.4	111.6	107.4	111.6	105.3	107.1	101.9
七月 July	95.5	112.0	105.9	111.9	106.0	108.4	103.5
八月 August	101.9	112.3	107.9	112.6	106.0	107.4	106.4
九月 September	106.3	109.7	109.8	115.6	106.2	109.5	108.9
十月 October	103.2	110.0	115.2	109.8	111.8	112.2	107.9
十一月 November	102.4	108.0	112.2	116.1	112.2	115.2	108.3
十二月 December	101.5	104.8	114.0	118.5	109.7	113.7	107.6
民國廿一年 1932							
一月 January	104.6	108.2	122.7	107.2	109.9	113.0	108.4
二月 February	104.6	106.4	115.2	111.2	114.2	119.1	108.9
三月 March	103.9	111.6	111.4	110.4	114.4	119.7	109.2

南京實業部編製

Compiled by the Ministry of Industries, Nanking.

漢口批發物價指數表
Index Numbers of Commodity-Prices at Wholesale in Hankow
民國十九年=100 1930=100

類別	食料類	衣料類	燃料類	金屬及建築材料類	雜項類	總指數
Groups	Foods	Clothing	Fuels & Light	Metals & Building Materials	Miscellaneous	General Index
種數	48	20	15	17	11	111
No. of Commodities	48	20	15	17	11	111
民國十九年 1930	100.0	100.0	100.0	100.0	100.0	100.0
二十年 1931	109.3	114.1	121.5	125.9	109.0	114.2
民國二十年 1931						
一月 January	103.7	105.1	114.7	112.6	103.6	106.7
二月 February	107.1	113.5	124.0	120.0	103.7	112.0
三月 March	108.6	113.6	122.9	123.4	103.7	113.1
四月 April	108.0	113.6	123.2	124.5	104.8	113.1
五月 May	107.1	113.6	123.0	127.3	107.0	113.3
六月 June	104.3	113.9	124.2	129.2	108.6	112.6
七月 July	104.4	113.9	119.4	127.9	108.3	111.9
八月 August	—	—	—	—	—	—
九月 September	118.8	115.3	123.5	126.9	117.1	119.9
十月 October	113.6	116.2	119.0	130.7	114.1	117.4
十一月 November	113.1	117.7	119.3	131.0	115.3	117.6
十二月 December	113.7	118.4	123.4	131.2	112.4	118.3
民國廿一年 1932						
一月 January	111.9	117.2	125.6	128.6	109.9	116.9
二月 February	112.6	117.2	124.9	132.4	108.3	117.6
三月 March	114.1	117.0	124.6	133.3	109.0	118.4

南京實業部編製

Compiled by the Ministry of Industries, Nanking.

各國躉售物價指數表
Index Numbers of Wholesale Prices in China and Foreign Countries

洲 Continent	亞洲				A S I A				歐洲			
	中國	日本	印度	暹羅	中國	日本	印度	暹羅	英國	美國	法國	其他
編纂處所 Authority	Shanghai National Commission	Nanking Ministry of Industries	Hankow Ministry of Industries	Tientsin Ministry of Industries	Tientsin Nankai University	The Oriental Economist	Bank of Japan	Commercial Intelligence Calcutta	Labour Bombay	Official of Trade	Board of Trade	Statist Generale
基本年度 Base Period	1926	1930	1930	1930	1926	1913 Jan. July	1914 July	1914 July	1914 July	1913 July	1913 July	1914 July
民國八年 1919					(a)	(3)	(4)	(5)	(6)	(c)	(5)	(7)
九年 1920					88.97	256.5	248.9	293	293			(d)
十年 1921	104.6				88.92	272.8	272.8	209	216		307.3	387
十一年 1922	98.6				88.91	199.5	210.8	209	216		307.2	387
十二年 1923	102.0				86.40	197.9	206.0	176	198		197.2	337
十三年 1924	97.3				80.35	197.8	209.5	172	181		158.8	332
十四年 1925	99.3				82.61	211.9	217.3	173	182		158.9	332
十五年 1926	100.0				80.38	199.0	209.5	172	181		173	332
十六年 1927	104.4				100.40	193.0	188.2	149	149		166.2	489
十七年 1928	101.7				103.02	181.3	178.6	148	147		148.1	489
十八年 1929	104.5				107.98	176.3	179.8	145	146		141.6	630
十九年 1930	105.5				111.08	171.6	174.8	141	145		140.3	634
民國二十一年 1931	128.7				113.84	141.1	143.9	117	126		136.5	623
一月 Jan.	119.7				122.55	121.6	121.7	96	109		119.5	543
二月 Feb.	127.4				100.9	126.4	126.0	98	111		104.1	462
三月 Mar.	126.1				106.7	126.4	126.0	98	112		106.9	494
四月 Apr.	129.5				103.8	125.5	125.6	99	112		106.2	492
五月 May	125.5				112.0	125.4	125.4	100	111		105.9	482
六月 June	129.2				107.4	124.04	125.4	109	111		105.9	484
七月 July	127.4				104.7	124.1	125.6	98	110		105.7	480
八月 Aug.	130.3				109.7	124.98	125.3	97	106		104.4	466
九月 Sept.	129.2				106.7	124.6	124.6	93	108		103.2	466
十月 Oct.	126.9				108.0	123.0	121.5	92	107		99.5	455
十一月 Nov.	121.8				108.2	119.5	120.7	91	107		99.2	437
十二月 Dec.	121.8				108.2	119.0	119.0	91	107		99.2	437
民國二十一年 1932	119.9				105.6	130.1	126.8	97	114		105.8	414
一月 Jan.	108.4				117.70	130.1	126.8	97	114		105.8	414
二月 Feb.	109.2				119.90	134.4	128.3	97	113		105.3	421
三月 Mar.	118.4				118.04	128.6	126.0	97	112		104.6	427

(1) 實業部物價統計月刊
(2) 天津南開大學統計週刊
(3) 日本經濟新聞物價欄
(4) 日本經濟新聞物價欄
(5) 日本經濟新聞物價統計月刊
(6) 暹羅勞工協會工務誌
(7) 倫敦統計週刊
(8) 修正指數
(9) 十二個月之平均
(10) 五十二個星期之平均

(1) Monthly Price Statistics, Ministry of Industries, Nanking.
(2) Nankai Weekly Statistical Service, Nankai University, Tientsin.
(3) The Oriental Economist, Japan.
(4) Index Number of Average Monthly Wholesale Prices in Tokyo, The Bank of Japan, Tokyo.
(5) Index Number of Average Monthly Wholesale Prices of Bombay, Bombay.
(6) Labor Gazette, Labor Office, Government of Bombay, Bombay.
(7) The Statist, London.
(8) Corrected figures.
(9) Average of thirteen months.
(10) Since 1929, revised series.
(11) Average of 52 weekly figures.

各國躉售物價指數表 (續)
Index Numbers of Wholesale Prices in China and Foreign Countries (Cont'd.)

洲別 Continent	洲 EUROPE												
	德國 Germany Federal Republic of Germany	比利時 Belgium	荷蘭 Nether-lands	丹麥 Denmark	俄國 U. S. S. R.	愛沙尼亞 Estonia	瑞典 Sweden Königs-bergs	挪威 Norway	芬蘭 Finland	波蘭 Poland	奧地利 Austria	捷克斯拉夫 Czechoslovaekia	匈牙利 Hungary
編製處 Base Period	1913	1914	1913	1913	1913	1913	1913	1913	1926	1927	1914	1914	1913
	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)
民國八年 1919			304										
九年 1920			322										
十年 1921		(e) 366	182										
十一年 1922		367	160										
十二年 1923		487	151	113	113	114	163	232					137
十三年 1924		573	156	174	116	162	268	253					141
十四年 1925		141.8	559	182	124	161	253						
十五年 1926		134.4	744	185	114	146	198	100	100.0				
十六年 1927		137.6	847	174	114	146	167	101	101.0				
十七年 1928		140.0	843	153	121	148	(h) 157	102	101.0				
十八年 1929		137.2	851	142	117	140	149	98	95.7				
十九年 1930		124.6	744	117	130	187	122	137	82.3				
二十年 1931		110.9	626	97	111	111	111	84	70.5				
二十一年 1932		115.2	661	105	118	115	128	86	105				
二十二年 1933		114.0	658	104	117	114	126	86	107				
二十三年 1934		113.9	660	103	116	113	124	86	107				
二十四年 1935		113.7	652	102	115	112	123	85	108				
二十五年 1936		113.3	640	102	113	111	121	84	109				
二十六年 1937		112.3	642	100	110	110	120	83	110				
二十七年 1938		111.7	635	97	110	110	121	82	114				
二十八年 1939		110.2	615	94	109	109	120	81	105.1				
二十九年 1940		108.6	597	91	109	107	117	79	104.6				
三十年 1941		107.1	591	89	113	108	119	80	108				
三十一年 1942		105.5	584	87	113	108	119	80	108				
三十二年 1943		103.7	573	85	119	111	122	92	102.3				
三十三年 1944		100.0	557	84	118	107	123	94	101.4				
三十四年 1945		99.8	554	83	119	109	123	93	101.4				
三十五年 1946		99.8	548	82	117	109	122	92	100.7				

(5) 自內國國際聯盟統計月刊
 (e) 五個月之平均
 (f) 十三個月之平均
 (g) 民國十五年以前指數, 係按可推測之序列編製。
 (h) 自民國十七年起, 係按修正指數。
 (i) 自民國十七年起, 係按修正指數。
 (j) 自民國十七年起, 係按修正指數。
 (k) 自民國十八年起, 係按修正指數。

(5) Monthly Bulletin of Statistics, League of Nations, Geneva.
 (e) Average of five months.
 (f) Average of thirteen months.
 (g) Until end 1926, "Gapian."
 (h) Revised series.
 (i) Revised series.
 (j) Since date of stabilisation, gold index.
 (k) Since 1929, new series.

各國躉售物價指數表 (續)

Index Numbers of Wholesale Prices in China and Foreign Countries (Cont'd.)

洲別	Continent	國別	Country	歐洲 EUROPE		北美洲 NORTH AMERICA		南美洲 SOUTH AMERICA		非洲 AFRICA		大洋洲 OCEANIA		
				瑞士	意大利	美國	加拿大	秘魯	埃及	澳洲	紐西蘭			
歐洲	Europe	瑞士	Switzerland	1914	1913	1926	1926	1913	1914	1913	1913	1913	1913	
		奧國	Austria	1914	1913	1926	1926	1913	1914	1913	1913	1913	1913	1913
		德國	Germany	1914	1913	1926	1926	1913	1914	1913	1913	1913	1913	1913
		法國	France	1914	1913	1926	1926	1913	1914	1913	1913	1913	1913	1913
		英國	Great Britain	1914	1913	1926	1926	1913	1914	1913	1913	1913	1913	1913
		荷蘭	Netherlands	1914	1913	1926	1926	1913	1914	1913	1913	1913	1913	1913
		比利時	Belgium	1914	1913	1926	1926	1913	1914	1913	1913	1913	1913	1913
		丹麥	Denmark	1914	1913	1926	1926	1913	1914	1913	1913	1913	1913	1913
		瑞典	Sweden	1914	1913	1926	1926	1913	1914	1913	1913	1913	1913	1913
		挪威	Norway	1914	1913	1926	1926	1913	1914	1913	1913	1913	1913	1913
		希臘	Greece	1914	1913	1926	1926	1913	1914	1913	1913	1913	1913	1913
		土耳其	Turkey	1914	1913	1926	1926	1913	1914	1913	1913	1913	1913	1913
日本	Japan	1914	1913	1926	1926	1913	1914	1913	1913	1913	1913	1913		
中國	China	1914	1913	1926	1926	1913	1914	1913	1913	1913	1913	1913		
印度	India	1914	1913	1926	1926	1913	1914	1913	1913	1913	1913	1913		
暹羅	Siam	1914	1913	1926	1926	1913	1914	1913	1913	1913	1913	1913		
菲律賓	Philippines	1914	1913	1926	1926	1913	1914	1913	1913	1913	1913	1913		
澳洲	Australia	1914	1913	1926	1926	1913	1914	1913	1913	1913	1913	1913		
紐西蘭	New Zealand	1914	1913	1926	1926	1913	1914	1913	1913	1913	1913	1913		

(5) Monthly Bulletin of Statistics, League of Nations, Geneva.
(6) The Statist, London.
(7) Revised Weekly Data Report, Index Number Institute, Conn., U. S. A.
(8) Prices and Price Indexes, Dominion Bureau of Statistics, Canada.
(9) Average of eight months.
(10) From 1926.
(11) Since date of 1931 stabilization, gold index.

(12) 日內瓦國際聯盟統計月刊
(13) 倫敦統計週報
(14) 美國指數調查委員會週報
(15) 加拿大統計局週刊週報
(16) 英國平均八個月
(17) 自民國二十一年安元年元月一日起，係按金幣編製。

上海 臺 售 物 價 表

The Table of Wholesale Prices in Shanghai

物 品 及 花 色 Commodities & Descriptions	單 位 Unit	市 價 (以上均現銀) Wholesale Prices (Spot Cash)					
		二十一年一月		二十一年二月		二十一年三月	
		1 st.	15 th.	1 st.	15 th.	1 st.	15 th.
糧 食 類 Cereals							
米 Rice—	石	10-019	10-168	8-866	8-879	8-370	7-792
常河轉運	石	8-866	8-879	8-370	7-792	8-289	8-306
蘇州轉運	石	8-289	8-306	7-641	7-662	9-947	9-953
鎮江轉運	石	9-947	9-953	3-200	3-410	3-200	3-410
常州轉運	石	3-200	3-410	4-110	4-200	1-900	1-925
無錫轉運	石	4-110	4-200	1-900	1-925	1-872	1-910
蘇州轉運	石	1-900	1-925	1-872	1-910	1-900	1-925
常州轉運	石	1-872	1-910	1-900	1-925	4-180	4-120
無錫轉運	石	1-900	1-925	4-080	4-100	3-400	3-600
蘇州轉運	石	4-080	4-100	3-400	3-600	3-980	3-940
常州轉運	石	3-400	3-600	3-980	3-940	3-500	3-450
無錫轉運	石	3-980	3-940	3-500	3-450	3-000	3-800
蘇州轉運	石	3-500	3-450	2-850	2-880	3-120	2-850
常州轉運	石	2-850	2-880	3-120	2-850		
無錫轉運	石	3-120	2-850				
小麥 Wheat—	担	3-200	3-410	4-110	4-200		
蘇州轉運	担	3-200	3-410				
常州轉運	担	4-110	4-200				
無錫轉運	担	4-110	4-200				
麵粉 Wheat Flour—	袋	1-900	1-925	1-872	1-910	1-900	1-925
蘇州轉運	袋	1-900	1-925				
常州轉運	袋	1-872	1-910				
無錫轉運	袋	1-900	1-925				
黃豆 Soya Beans—	担	4-180	4-120	4-080	4-100	3-400	3-600
蘇州轉運	担	4-180	4-120	3-400	3-600	3-980	3-940
常州轉運	担	4-080	4-100	3-400	3-600	3-500	3-450
無錫轉運	担	3-400	3-600	3-980	3-940	3-000	3-800
豌豆 Peas—	担	3-500	3-450	3-000	3-800	2-850	2-880
蘇州轉運	担	3-500	3-450	2-850	2-880	3-120	2-850
常州轉運	担	3-000	3-800				
無錫轉運	担	2-850	2-880				
其他食物類 Other Food Products & Provisions							
茶 Tea—	担	100-000	90-000	145-000	140-000	123-138	122-325
蘇州轉運	担	100-000	90-000	145-000	140-000	123-138	122-325
常州轉運	担	145-000	140-000	44-000	44-000		
無錫轉運	担	44-000	44-000				
咖啡 Coffee—	担	8-700	8-800	9-600	9-500		
蘇州轉運	担	8-700	8-800				
常州轉運	担	9-600	9-500				
無錫轉運	担						
糖 Sugar—	担	9-694	9-680	12-575	12-880	12-575	12-880
蘇州轉運	担	9-694	9-680	12-575	12-880	12-575	12-880
常州轉運	担	12-575	12-880				
無錫轉運	担	12-575	12-880				
酒 Liquor—	打	56-944	56-369				
蘇州轉運	打	56-944	56-369				
常州轉運	打						
無錫轉運	打						

上海蘆售物價表 (續)

The Table of Wholesale Prices in Shanghai (cont'd.)

物品及花色 Commodities & Descriptions	單位 Unit	市價 (上海現銀) Wholesale Prices (Shanghai)		
		1932 January	1932 February	1932 March
建築材料類 (續) Building Materials (cont'd.)				
木材 Timber—				
厚一吋 寬四吋 二號花旗松 白蠟 Oregon Pine, T. G. Flooring, 1" thick, 4" wide	平方呎 1,000sq. ft.	62.000	61.000	
薄一吋 寬四吋 花旗松 白蠟 Oregon Pine, T. G. Flooring, 1" thick, 4" wide	" "	122.000	122.000	
檫木 檫木 檫木 檫木 Ash, Yellow, Hewn Log	" "	352.000	352.000	
檫木 檫木 檫木 檫木 Teak, Sawn Log, Slam	塊 240 lbs.	1.442	1.269	
石灰 Lime, Wash	" "	5.000	5.000	
水泥 Cement—	桶 barrel	5.000	5.000	
日本水泥 Japan	" "	64.873	67.310	
三號新拉草磚 Bricks, Black, 9" X 4 1/2" X 2 1/2"	萬塊 10,000	8.000	8.000	
三號新拉草磚 Window Glass, Common	平方呎 100 sq. ft.	5.000	5.000	
三號新拉草磚 Varnish, Crude, Huichow	担 pical	5.000	5.000	
三號新拉草磚 Boiled Linseed Oil	五加倫 5 gals.			
化學品類 Chemicals & Preparations Thereof				
六次度硫酸 Acid, Sulphuric, 66° Be	箱 case			
純鹼 Alkali—	担 picul	7.300	7.300	
純鹼 Soda Ash	" "	14.800	14.800	
純鹼 Caustic Soda	百磅 100 lbs.	14.500	14.500	
純鹼 Ammonium Sulphate, 2nd. quality	會 cwt.	3.300	3.500	
純鹼 Potassium Chlorate, 1st. quality	担 picul	14.500	14.500	
純鹼 Alum, Wenchow	" "	10.000	10.000	
純鹼 Benzene	箱 case	0.900	0.900	
純鹼 Alcohol	六兩 1 lb.	80.000	80.000	
純鹼 Dye—	担 picul	38.000	38.000	
靛藍 Fast Indigo, Blue	" "			
靛藍 Indigo Paste, 20%	" "			
靛藍 Immediate Black, "NNG"	" "			
雜類 Miscellaneous				
紙 Papers—	件 bale	14.700	14.800	
毛氈紙 Paper, "Mao Pien"	" "	21.000	21.000	
通紙紙 Paper, "Lien Shih"	" "			

25"×44" 十七磅白有光紙	M. G. Cap, 25"×44", 17lbs.	ream	2,000	2,150
31"×43" 三十七磅無光紙	Newsprinting, 31"×43", 37lbs.	"	4,200	3,800
31"×43" 道林紙	M. F. Printing, 31"×43"	lb.	0.175	0.165
36"×48" 牛皮紙	Kraft, 36"×48"	roll	0.125	0.120
三十二磅捲菸紙	Cigarette, 32 mm.	"	....	....
植物油	Vegetable Oil:—			
桐油	Wood Oil, 2nd quality, Huangkiang	picul	24,400	26,400
桐油	" " 1st " "	barrel	19,600	19,000
桐油	Coconut Oil	ton	386,000	378,000
桐油	Motor Oil, 2nd quality	picul	20,000	20,000
桐油	Seeds & Cakes:—	英加倫 Imp. gal.	2,100	2,100
菜油	Seed, Rape, Wuhu	picul	5,800	5,500
菜油	" " Cotton, Tungechow	"	2,090	2,353
菜油	Linseed	"	20,000	20,000
菜油	Bean-cake, Local	picul	1,525	1,475
菜油	Seed-cake, Rape, Cheking	picul	3,050	3,050
菜油	" " Cotton	"	3,000	3,000
菜油	Bean, Small Sack, Local	"	2,300	2,300
菜油	Rungahk, Szechuen	"	23,000	24,000
菜油	Hides & Leather:—			
菜油	Hides, Cow	"	44,000	44,000
菜油	Leather, Red, AI	"	70,000	68,000
菜油	" " Calif, Black, B	方呎 sq. ft.	1,300	1,300
菜油	Bristles, Black	担 picul	125,000	112,000
菜油	Intestines, Hog's	百副 100 sets	34,200	33,900
菜油	" " Goat's & Sheep's	"	33,000	35,000
菜油	Rubber Sheet, Men's	打 dozen	4,865	4,833
菜油	Laundry Soap, 60 Doublets	担 case	5,370	5,230
菜油	Toilet Soap, Sandal	打 dozen	15,000	14,750
菜油	Perfume Water, Extract Sandal	"	3,172	3,151
菜油	Ilford Plate, 41"×64"	"	32,000	32,000
菜油	Electric Bulb, 200 V. 15-40 W.	百只 100	....	....
菜油	China-ware:—			
菜油	Bowl, Decorated	打 dozen	1,850	1,870
菜油	Dinner Plate, 7", Green Edge	"	....	....
菜油	Enamelled-ware:—			
菜油	Basins, 30 cm., Local	"	2,000	2,000
菜油	" " Germany	"	2,900	2,900
菜油	Umbrella 28", Cloth	"	....	....

* 本埠二三兩月市價，以當時發生上海暴變，並無市面，故從闕。
 * February and March figures are not available for, under the extraordinary circumstances prevailing in that period, there was practically no trade in Shanghai.

上海生活費指數表

Index Numbers of the Cost of Living in Shanghai

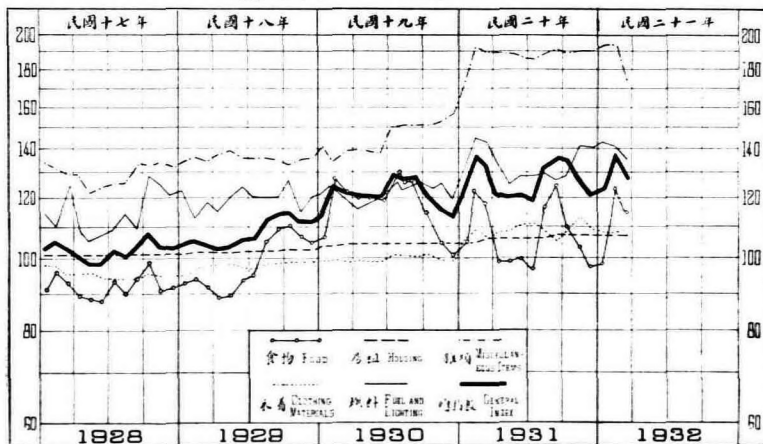
		民國十五年平均 = 100 Average of 1926 = 100					
		食物類 Food	衣着類 Clothing Materials	房租 Housing	燃料類 Fuel and Lighting	雜項 Miscellaneous Items	總指數 General Index
民國十五年	1926	100.0	100.0	100.0	100.0	100.0	100.0
十六年	1927	106.7	96.8	100.8	131.4	104.4	106.7
十七年	1928	92.1	95.1	101.1	114.6	130.0	102.5
十八年	1929	98.4	97.7	102.1	118.2	136.4	107.9
十九年	1930	118.8	99.6	104.4	122.5	145.1	121.8
二十年	1931	107.5	108.3	106.0	133.6	187.4	125.9
民國二十年	1931						
一月	January	104.9	104.6	104.5	129.2	173.9	120.9
二月	February	122.0	109.3	104.5	144.2	193.0	136.0
三月	March	117.4	105.4	105.6	142.6	189.5	132.2
四月	April	98.7	107.7	105.6	132.7	189.5	121.3
五月	May	98.7	108.2	105.6	125.0	187.7	120.3
六月	June	99.6	110.2	105.6	125.3	186.4	121.9
七月	July	96.4	110.8	105.6	128.4	185.9	119.2
八月	August	116.5	109.0	105.6	129.5	188.5	130.9
九月	September	124.4	104.9	107.3	126.9	190.6	135.3
十月	October	110.0	108.6	107.3	128.6	188.7	127.3
十一月	November	103.2	113.5	107.3	141.6	189.8	125.2
十二月	December	97.0	108.8	107.3	140.8	189.9	121.2
民國廿一年	1932						
一月	January	98.2	108.4	107.3	143.7	193.7	122.8
二月	February	122.8	108.2	107.3	141.4	193.6	136.4
三月	March	114.2	108.9	107.3	135.3	173.9	127.2

附註：關於本指數編製方法，另詳本會出版之單行本「上海生活費指數」。

Note: As to the methods of compiling this index number, please refer to our pamphlet, "The Cost of Living Index Numbers in Shanghai".

上海生活費指數圖

Chart of Index Numbers of the Cost of Living in Shanghai



各國生活指數表
Index Numbers of Cost of Living in China and Foreign Countries

洲 Continent	國 Country	亞 A S I A			歐 E U R O P E							丹 丹麥 Denmark
		中 China	印度 India	英國 United Kingdom	愛爾蘭 Irish Free State	法 France	德 Germany	比 Belgium	荷 Netherlands	丹 Denmark		
		Shanghai	Tientsin	Bombay	Paris	London	Brussels	Amsterdam				
		1926	1925	July, 1914	July, 1914	1914	1913-1914	1921	1911-1913	July, 1914		
		(1)	(2)	(b)(3)	(4)	(4)	(4)	(4)	(4)	(4)		(4)
民國	十三年	100.0	102.0	100.00	175	175	128	128	177	177		177
	十三年	106.7	108.36	156	186	186	138	138	174	174		174
	十四年	102.5	114.2	157	176	176	139	139	177	177		177
	十五年	107.9	117.27	157	185	185	150	150	179	179		179
	十六年	121.8	121.50	(a)139	175	175	141	141	(d)168	(d)168		168
	十七年	125.9	110.35	108	168	168	148	148	168	168		168
	十八年	132.4	114.2	148	171	171	152	152	169	169		169
	十九年	128.9	110.35	(a)108	161	161	147	147	161	161		161
	二十年	131.1	111.53	147	156	156	136	136	151	151		151
	二十一年	136.1	113.13	(a)117	152	152	140	140	151	151		151
	二十二年	132.2	116.53	(a)113	147	147	139	139	154	154		154
	二十三年	121.3	116.53	(a)111	147	147	137	137	154	154		154
	二十四年	126.3	111.50	(a)110	145	145	137	137	154	154		154
	二十五年	121.0	111.53	109	147	147	138	138	154	154		154
	二十六年	119.2	108.66	108	145	145	137	137	154	154		154
	二十七年	130.9	106.31	108	145	145	135	135	154	154		154
	二十八年	135.3	97.4	108	145	145	134	134	151	151		151
	二十九年	127.3	97.8	108	146	146	133	133	145	145		145
	三十年	125.2	92.2	108	148	148	132	132	145	145		145
	三十一年	121.2	103.79	109	147	147	130	130	145	145		145
	三十二年	122.8	91.0	110	147	147	124	124	145	145		145
	三十三年	136.4	91.4	110	146	146	122	122	145	145		145
	三十三年	127.2	105.28	111	144	144	122	122	145	145		145

* 第三排各欄中數字係指調查地之數目。
 (1) 北平生活指數月報
 (2) 天津商會大學統計處編
 (3) 印度統計局編
 (4) 法內國統計局編
 (a) 修正指數
 (b) 係各月平均七月份指數
 (c) 自民國二十一年三月起，係黃金指數。
 (d) 自民國二十一年三月起，係荷蘭幣之指數。
 * Figures in the third row refer to number of cities included in the investigation.
 (1) Monthly Index Numbers of the Cost of Living in Peiping.
 (2) Nankai Weekly Statistical Service, Nankai University, Tientsin.
 (3) Indian Statistical Service, Government of Bombay, Bombay.
 (4) Monthly Bulletin of Statistics, League of Nations, Geneva.
 (a) Revised figures.
 (b) July figures.
 (c) Since date of stabilization, gold index.
 (d) Since March, 1926, new series.

各國生活費指數表(續)

Index Numbers of Cost of Living in China and Foreign Countries (cont'd.)

洲別		歐洲									
國別	Country	瑞典 Sweden	挪威 Norway	芬蘭 Finland	波蘭 Poland	奧地利 Austria	匈牙利 Hungary	羅馬尼亞 Romania	希臘 Greece	瑞士 Switzerland	意大利 Italy
基本年度 Base Period	1914	July, 1914	July, 1914	Jan.-June 1914	Warsaw 1927	Vienna July, 1914	Budapest 1913	Whose Country July, 1914	1914	June, 1914	Jan.-June, 1914
民國十二年	1923	(4)	(4)	(4)(f)	(4)(k)	(e)(4)	(4)	(f)(1)(4)	(4)(f)(j)(l)	(4)	(4)(k)
十三年	1924	178	218	1,147		75	(h).....	2,300	1,233	174	474
十四年	1925	174	239	1,170		96	109	3,250	1,414	527	527
十五年	1926	177	243	1,182		98	102	3,552	1,633	611	611
		173	206	154		103				102	654
十六年	1927	171	186	158	100.0	106	111	3,855	1,790	160	588
十七年	1928	172	173	161	100.5	108	117	3,864	1,25.5	161	145
十八年	1929	170	166	160	101.3	111	117	131.5	131.5	145	145
十九年	1930	165	161	157	84.5	106	107	93.4	113.2	158	145
二十年	1931	159	153	155	86.3	106	101	93.1	112.4	150	132
二十一年	1932										
二十二年	1933										
二十三年	1934										
二十四年	1935										
二十五年	1936										
二十六年	1937										
二十七年	1938										
二十八年	1939										
二十九年	1940										
三十年	1941										
三十一年	1942										
三十二年	1943										
三十三年	1944										
三十四年	1945										
三十五年	1946										
三十六年	1947										
三十七年	1948										
三十八年	1949										
三十九年	1950										
四十年	1951										
四十一年	1952										
四十二年	1953										
四十三年	1954										
四十四年	1955										
四十五年	1956										
四十六年	1957										
四十七年	1958										
四十八年	1959										
四十九年	1960										
五十年	1961										
五十一年	1962										
五十二年	1963										
五十三年	1964										
五十四年	1965										
五十五年	1966										
五十六年	1967										
五十七年	1968										
五十八年	1969										
五十九年	1970										
六十年	1971										
六十年	1971										

(4) 日本及中國兩國統計出單
 (5) 自民國十二年元月起係臨時指數
 (6) 自民國廿五年元月起係修正指數
 (7) 自民國廿五年元月起係修正指數
 (8) 修正指數
 (9) 十二月份指數
 (10) 房利及表各兩項除外
 (11) 民國十九年十二月及二十一年一月及二月均係臨時指數
 (12) 自民國二十一年起係修正指數

(4) Monthly Bulletin of Statistics, League of Nations, Geneva.
 (5) Since 1926, new series.
 (6) Since date of stabilization, gold index.
 (7) Revised series.
 (8) December figure.
 (9) Figures for 1930, old series.
 (10) Limit 1930, old series, excluding tent and clothing.
 (11) Since November, 1927, new series.
 (12) Revised from beginning of 1931.

各國生活費指數表 (續)
Index Numbers of Cost of Living in China and Foreign Countries (Cont'd.)

洲	Continent	北美洲 NORTH AMERICA	南美洲 SO. AMERICA	非非洲 AFRICA	大洋洲 OCEANIA		
國	Country	美國 U. S. A.	加拿大 Canada	智利 Chile	南非聯邦 Union of South Africa	紐西蘭 New Zealand	澳大利亞 Australia
基	Base Period	1913	1925	March, 1928	July, 1914	1925-1930	Nov., 1914
民國十三年	1923	(5)(m)	(5)(n)	(4)	(4)	(4)	(n)
十三年	1924	161.9	100.0		162		(4)
十四年	1925	161.7	98.0		161		145.0
十五年	1926	168.7	99.3		165		142.6
		166.0	100.0		160	101.0	144.2
							146.3
十六年	1927	162.2	98.5	107	153	100.1	145.1
十七年	1928	161.9	98.9	107	152	100.6	146.0
十八年	1929	161.4	100.0	107	151	100.4	149.3
十九年	1930	152.4	99.2	109	148	98.1	141.3
二十年	1931	...	89.6	105	121	90.9	...
二十一年	1932	...	95.1	104	140	...	...
民國二十一年一月	Jan.	91.0	94.1	103	142	93.2	131.1
二月	Feb.	89.6	92.4	103	142	...	...
三月	Mar.	89.1	91.6	106	140	91.3	128.0
四月	Apr.	88.2	90.2	105	138	...	...
五月	May	88.9	88.7	107	135	...	...
六月	June	85.9	...	...	...	...	...
七月	July	85.9	88.6	103	134	...	...
八月	Aug.	85.9	88.9	105	135	89.1	124.5
九月	Sept.	85.6	87.8	103	136	...	...
十月	Oct.	84.9	86.4	109	137	...	...
十一月	Nov.	84.9	86.1	109	136	89.2	...
十二月	Dec.	83.1	85.9	100	136	...	...
民國二十一年一月	Jan.	81.4	85.4	99	134	...	...
二月	Feb.	80.1	84.5	99	136	...	...
三月	Mar.	79.6	84.3	103	134	...	...

(4) 日本及美國標準五月刊
(5) 由美國統計局公佈
(m) 新指數: 1923=100
(n) 舊指數: 七月份指數
(o) 運算指數: 以民國十五年為基期
(p) 由民國十三年至十六年為基期之指數 轉換為民國十三年一月之基期

(4) Monthly Bulletin of Statistics, League of Nations, Geneva.
(5) 日本統計局公佈
(m) 新指數: 1923=100
(n) 舊指數: 七月份指數
(o) 運算指數: 以民國十五年為基期
(p) 由民國十三年至十六年為基期之指數 轉換為民國十三年一月之基期

各國食物零售市價指數表

Index Numbers of Retail Food Prices in China and Foreign Countries

洲別 Continent		亞洲 ASIA				歐洲 EUROPE						
國別 Country	基本年度 Base Period	中國 Shanghai	印度 Bombay	暹羅曼谷 Bangkok	法國 Paris	德國 Berlin	比利時 Belgium	荷蘭 Amsterdam	丹麥 Copenhagen	瑞典 Stockholm	挪威 Oslo	芬蘭 Helsinki
Year	Year	Year	Year	Year	Year	Year	Year	Year	Year	Year	Year	Year
民國二十二年	1923	(1)	(b)(3)	(4)	(4)(c)	(4)	(4)	(4)	(4)	(4)	(4)(d)	(4)(e)
二十三年	1924		148	169	332	72	106	93	100	100	49	31
二十四年	1925		131	170	320	105	127	85	100	100	49	21
二十五年	1926	100.0	153	193	420	105	148	91	100	100	49	250
二十六年	1927	106.7	155	179	554	105	171	91	100	100	49	230
二十七年	1928	106.95	154	170	557	105	208	89	100	100	49	188
二十八年	1929	92.1	143	160	111	105	207	91	100	100	49	158
二十九年	1930	98.4	135	157	111	105	218	89	100	100	49	147
三十年	1931	107.5	136	160	124	105	176	74	100	100	49	132
三十一年	1932	116.3	111	136	132	105	177	74	100	100	49	131
三十一年一月	Jan.	121.6	116.81	134	131	105	187	77	100	100	49	135
三十一年二月	Feb.	125.2	114.00	129	131	105	183	75	100	100	49	144
三十一年三月	Mar.	134.4	109.52	127	129	105	179	74	100	100	49	143
三十一年四月	Apr.	134.4	109.52	127	129	105	177	74	100	100	49	114
三十一年五月	May	134.4	109.52	127	129	105	177	74	100	100	49	132
三十一年六月	June	135.9	109.70	130	128	105	177	74	100	100	49	139
三十一年七月	July	96.4	104.23	128	125	105	175	74	100	100	49	138
三十一年八月	Aug.	116.5	104.33	100	121	105	172	74	100	100	49	140
三十一年九月	Sept.	144.0	104.43	100	119	105	171	73	100	100	49	138
三十一年十月	Oct.	144.0	104.43	100	119	105	171	73	100	100	49	138
三十一年十一月	Nov.	103.2	101.24	100	113	105	168	71	100	100	49	136
三十一年十二月	Dec.	97.0	102.14	101	113	105	167	70	100	100	49	136
民國二十二年一月	Jan. 1932	98.2	104.02	131	114	105	157	68	100	100	49	120
二十二年二月	Feb.	122.8	104.53	102	115	105	151	67	100	100	49	135
二十二年三月	Mar.	114.2	103.73	101	115	105	148	67	100	100	49	135

* 第一排各欄中數字係按調查月份之指數。
 (1) 調查月份係自民國二十二年一月起。
 (2) 天津開國大藥房調查。
 (3) 孟買全上層勞工調查。
 (4) 日本之調查係由調查月份起，至該年六月止。
 (b) 自民國二十一年一月起，至該年六月止。
 (c) 包括酒精及水酒二種。
 (d) 包括燃料。
 (e) 自民國十七年起，係修正指數。
 * Figures in the third row refer to number of cities included in the investigation.
 (1) Compiled by National Tariff Commission.
 (2) Nankai Weekly Statistical Service, Nankai University, Tientsin.
 (3) Labor Gazette, Labor Office, Government of Bombay, Bombay.
 (4) Monthly Bulletin of Statistics, League of Nations, Geneva.
 (b) Since date of stabilization, gold index.
 (c) Including petroleum and alcohol.
 (d) Including fuel and light.
 (e) Since 1928, revised series.

上海零售物價表

Retail Prices in Shanghai

物品 Articles		單位 Unit	零售市價(國幣元) Retail Prices (Chinese Dollar)								
			民國二十一年 1932			民國二十年 1931					
			一月 Jan.	二月 Feb.	三月 Mar.	一月 Jan.	二月 Feb.	三月 Mar.			
食物類 Food											
白麵	米粉	Rice, white	斗	1.351	1.523	1.458	1.319	1.256	1.225		
綠青	粉	Wheat flour	斤	0.072	0.082	0.077	0.082	0.083	0.083		
黃	菜	Vermicelli	斤	0.060	0.059	0.055	0.062	0.064	0.060		
豆	菜	Greens	斤	0.030	0.102	0.066	0.043	0.125	0.111		
腐	菜	Spinach	斤	0.067	0.073	0.060	0.098	0.105	0.071		
菜	菜	Vegetables, salted	斤	0.066	0.076	0.067	0.060	0.063	0.059		
牙	菜	Bean sprouts	斤	0.045	0.045	0.041	0.043	0.053	0.047		
		Onions	斤	0.120	0.120	0.213	0.120	0.132	0.215		
		Potatoes	斤	0.060	0.087	0.097	0.033	0.033	0.049		
		Turnips	斤	0.035	0.062	0.093	0.033	0.033	0.041		
		Bean	斤	0.094	0.093	0.086	0.109	0.111	0.104		
		Bean curd	塊	0.009	0.009	0.009	0.010	0.010	0.009		
		Peanuts	斤	0.135	0.145	0.138	0.165	0.157	0.149		
		Bean oil	斤	0.212	0.212	0.223	0.274	0.280	0.290		
		Sauce	斤	0.080	0.080	0.080	0.080	0.080	0.080		
		White sugar	斤	0.164	0.164	0.172	0.138	0.152	0.154		
		Salt	斤	0.075	0.074	0.069	0.091	0.092	0.086		
		Pork, fresh	斤	0.355	0.450	0.420	0.380	0.395	0.400		
		Beef	磅	0.250	0.300	0.300	0.262	0.265	0.255		
		Fish	兩	0.016	0.017	0.013	0.020	0.022	0.018		
		saltd.	斤	0.014	0.015	0.014	0.014	0.017	0.015		
		Chicken	斤	0.400	0.500	0.485	0.450	0.780	0.650		
		Egg, duck's	枚	0.034	0.034	0.031	0.035	0.039	0.035		
		hen's	斤	0.038	0.037	0.031	0.035	0.044	0.038		
衣着類 Clothing Materials											
棉	花	Raw cotton	斤	0.395	0.600	0.600	0.500	0.500	0.505		
粗	布	Grey sheetings	尺	0.110	0.115	0.115	0.105	0.110	0.108		
細	布	shirtings	尺	0.110	0.110	0.110	0.123	0.128	0.110		
花	標	Printed shirtings	尺	0.110	0.110	0.110	0.100	0.120	0.120		
編	布	Jeans	尺	0.153	0.150	0.145	0.148	0.153	0.150		
斜	呢	Fancy twills	尺	0.270	0.260	0.280	0.255	0.270	0.260		
棉	呢	Sateen drills	尺	0.240	0.240	0.240	0.215	0.210	0.220		
直	呢	Men's cotton stockings	雙	0.330	0.330	0.330	0.300	0.320	0.330		
長	呢										
燃料類 Fuel and Lighting											
木	柴	Firewood	捆	0.055	0.053	0.048	0.049	0.055	0.053		
煤	球	Coal ball	担	1.965	1.965	1.965	1.500	1.900	1.900		
炭	油	Petroleum	斤	0.172	0.180	0.197	0.171	0.181	0.193		
火	柴	Matches	十盒	0.098	0.093	0.086	0.078	0.079	0.075		
雜類 Miscellaneous Items											
香	煙	Cigarettes	十枝	0.082	0.082	0.069	0.074	0.084	0.080		
酒	酒	Liquor, "Shao Shing"	斤	0.180	0.180	0.180	0.156	0.166	0.176		
茶	茶	Tea	斤	0.288	0.290	0.288	0.290	0.290	0.290		
皂	皂	Soap, laundry	塊	0.064	0.063	0.059	0.062	0.068	0.064		
粉	粉	Tooth powder	盒	0.026	0.026	0.024	0.023	0.024	0.026		
巾	巾	Towels	條	0.260	0.260	0.260	0.210	0.240	0.250		

卷 二

上海洋土貨躉售市價表

Part II

Wholesale Prices of Foreign and Native Goods

at Shanghai

上海洋貨蘆售市價
WHOLESALE PRICES OF FOREIGN GOODS AT SHANGHAI

貨物花色	單位	躉售市價 (Shai)			平均 (規元) Average Shai	DESCRIPTION OF GOODS	UNIT
		Wholesale Prices (Shai)					
		一月 Jan.	二月 Feb.	三月 Mar.			
西貢米 一號	石	8.298	8.271	8.286	Rice Saigon, 1st grade	200 lbs.	
西貢米 二號	石	7.401	7.258	7.330	" " 2nd "	"	
暹羅米 仰光	石	7.652	7.621	7.637	Mekong Rangoon	"	
暹羅米 大號	石	6.969	6.677	6.823	Big Mills Special	"	
暹羅米 小號	石	7.329	7.185	7.257	Small "	"	
小麥 一號	担	4.130	4.330	4.230	Wheat U. S. A. 1st grade	picul	
小麥 二號	担	3.980	4.180	4.050	" " 2nd "	"	
小麥 三號	担	3.720	3.920	3.820	" " 3rd "	"	
雜豆 赤豆	担	1.913	1.988	1.951	Major Brand	sack	
雜豆 綠豆	担	1.888	1.938	1.913	Gold Bell	"	
雜豆 黑豆	担	24.500	23.500	24.000	White Beans	bag	
雜豆 黃豆	担	20.000	20.000	20.000	Yellow Split Peas	"	
其他 碎不來	箱	20.000	20.000	20.000	Other Kinds	"	
其他 碎不來	箱	20.000	20.000	20.000	Roller Oats	"	
其他 碎不來	箱	3.500	3.500	3.500	Quaker "	"	
其他 碎不來	箱	5.500	5.500	5.500	Quaker "	"	
其他 碎不來	箱	6.500	6.500	6.500	Macaroni	"	
其他 碎不來	箱	6.500	6.500	6.500	Royal "	"	
餅乾 亨利牌	打	28.500	28.500	28.500	Biscuits, Marie, H. P., No. 2 tin	dozen	
餅乾 花籃牌	打	28.575	29.250	29.063	American Export Soda, No. 8 tin	"	
西米 大號	担	24.575	24.575	24.575	Sago	picul	
西米 小號	担	16.000	14.000	15.000	Tabloca, Flake, 100 lbs.-bag	bag	
醬油 一號	担	54.000	54.000	54.000	Sauce, Lea & Perrins', 10oz.-bottle, 3 doz.-case	case	
醬油 二號	担	12.750	12.750	12.750	" " Delmonico Tomato Chateau, 14oz.-bottle, 2 doz.-case, U.S.A.	"	
果實 蘋果	箱	20.117	19.211	19.676	Fruit Oranges, Fresh, Air Ship	case	
果實 檸檬	箱	14.720	12.853	13.866	Lemons " " " "	"	
果實 蘋果	箱	6.898	7.225	7.078	Apples, Fresh, 40 lbs.-case	"	
果實 蘋果	箱	16.800	16.800	16.800	Currants, 56 lbs.-case	"	
果實 蘋果	箱	2.500	2.500	2.500	Raisins, Table, 5 lbs.-box	box	
果實 蘋果	箱	12.215	12.339	12.277	" " Sun-Maid, Seedless, 15 oz.-box, 48 boxes-case, U. S. A.	case	

Cereals
Rice Saigon, 1st grade
" " 2nd "
Mekong Rangoon
Big Mills Special
Small "
Wheat U. S. A. 1st grade
" " 2nd "
" " 3rd "
Flour Major Brand
Gold Bell
U. S. A. Canada
White Beans U. S. A.
Yellow Split Peas U. S. A.
Other Kinds U. S. A.
Roller Oats U. S. A.
Quaker " U. S. A.
Macaroni 22 lbs.-case Italy
Royal " 4 lb.-pkt., 2 doz.-case U. S. A.
Biscuits, Marie, H. P., No. 2 tin G. B.
American Export Soda, No. 8 tin U. S. A.
Sago U. S. A.
Tabloca, Flake, 100 lbs.-bag U. S. A.
Sauce, Lea & Perrins', 10oz.-bottle, 3 doz.-case, G. B.
" " Delmonico Tomato Chateau, 14oz.-bottle, 2 doz.-case, U.S.A.

Fruits, Vegetables and Medicinal Herbs

Fruit Oranges, Fresh, Air Ship U. S. A.
Lemons " " " " U. S. A.
Apples, Fresh, 40 lbs.-case
Currants, 56 lbs.-case Australia
Raisins, Table, 5 lbs.-box U. S. A.
" " Sun-Maid, Seedless, 15 oz.-box, 48 boxes-case, U. S. A.

海味(海味)	精菓廿五磅	33-250	35-107	31-209	picul	Pears, Choice, 25 lbs.-case	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Assorted	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Bartlett Pears, "Delmonte", No. 24 tin, 2 doz.-case	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Sliced Peaches	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Pineapples, Plantation Brand, No. 24 tin, 2 doz.-case, U.S.A.	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Janns, I. X. L., Strawberry, 6 doz.-case, 12 oz.-tin, Australia	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Assorted	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Chocolate, Wm. Borwick, 4 lb.-packet, 2 doz.-carton, U.S.A.	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	California Star	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Starch, No. 1	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Almond, Soft shell, 50 lbs.-case	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Vegetables	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Tomatoes	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Asparagus, "Delmonte", No. 24 tin, 2 doz.-case, U.S.A.	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Medicinal Herbs	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Putchuck	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Ginseng	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Aniseed, S. A. T.	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Betelnut, Dried	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Ta-hai-teu	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	White Pepper	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Black	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Cardamon, Inferior	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Betelnut, Husk	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Other Kinds	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Petit Pois, "Mt. Pins", 1 lb.-tin, 100 tin-case, France	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Mustard, C. E. Morton, 4 lb.-bottle, 6 doz.-case	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Curry Powder, C. E. Morton, 4 oz.-bottle, 6 doz.-case	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Faste, G. E., 1 1/2 lb. large bottle, 2 doz.-case	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Ground Spices, C. & B., 2 oz.-bottle	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Meat	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Bacon, Silver Dish Brand	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Ham	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Mince Meat, C. & B., 1 lb.-tin, 6 doz.-case	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Sausages, Vienna, Libby's, 9 oz.-tin, 4 doz.-case, U.S.A.	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Beef, Corned, Libby's, 12 oz.-tin, 4 doz.-case	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Lunch Tonges, Libby's, 1 1/2 oz.-tin, 4 doz.-case	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Beef, 4 oz.-tin, 1 doz.-case	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Meat Juice, Valentine's, 1 1/2 oz.-bottle, 6 doz.-case	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Soup, Campbell's, 10 1/4 oz.-tin, 4 doz.-case, U.S.A.	.....

Animal Products

畜產類

肉類	豬皮	1,000	1,000	1,000	磅		
肉類	豬皮	1,200	1,200	1,200	磅		
肉類	豬皮	6,000	6,000	6,000	case		
肉類	豬皮	29,000	29,000	29,000	case		
肉類	豬皮	193,905	193,905	193,905	case		
肉類	豬皮	15,000	15,000	15,000	case		

香港	豬皮	33-250	35-107	31-209	picul	Pears, Choice, 25 lbs.-case	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Assorted	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Bartlett Pears, "Delmonte", No. 24 tin, 2 doz.-case	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Sliced Peaches	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Pineapples, Plantation Brand, No. 24 tin, 2 doz.-case, U.S.A.	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Janns, I. X. L., Strawberry, 6 doz.-case, 12 oz.-tin, Australia	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Assorted	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Chocolate, Wm. Borwick, 4 lb.-packet, 2 doz.-carton, U.S.A.	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	California Star	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Starch, No. 1	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Almond, Soft shell, 50 lbs.-case	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Vegetables	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Tomatoes	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Asparagus, "Delmonte", No. 24 tin, 2 doz.-case, U.S.A.	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Medicinal Herbs	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Putchuck	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Ginseng	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Aniseed, S. A. T.	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Betelnut, Dried	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Ta-hai-teu	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	White Pepper	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Black	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Cardamon, Inferior	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Betelnut, Husk	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Other Kinds	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Petit Pois, "Mt. Pins", 1 lb.-tin, 100 tin-case, France	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Mustard, C. E. Morton, 4 lb.-bottle, 6 doz.-case	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Curry Powder, C. E. Morton, 4 oz.-bottle, 6 doz.-case	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Faste, G. E., 1 1/2 lb. large bottle, 2 doz.-case	.....
汕頭(汕頭)	右面菓(右二打)	19,000	19,000	19,000	case	Ground Spices, C. & B., 2 oz.-bottle	.....

上海洋貨臺售市價 (續)
WHOLESALE PRICES OF FOREIGN GOODS AT SHANGHAI (Contd.)

貨物花色	單位	臺市市價 (Shanghai)			平均 (Shanghai)	DESCRIPTION OF GOODS
		一月 Jan.	二月 Feb.	三月 Mar.		
畜產類 (續)						
鹿皮	張	69.0000	.....	65.0000	67.0000	Singapore Hal-fong
鹿皮	張	33.0000	.....	31.2500	32.1250	U. S. A.
鹿皮	張	0.9355	.....	0.9000	0.9185	U. S. A.
鹿皮	張	0.8710	.....	0.8410	0.8555	U. S. A.
鹿皮 (背身皮)	張	0.6880	.....	0.6650	0.6665	Germany
鹿皮	張	0.6530	.....	0.6000	0.6115	Australia
鹿皮	張	0.5810	.....	0.5350	0.5580	Germany
鹿皮	張	1.3000	.....	1.2500	1.2750	U. S. A.
鹿皮	張	1.2510	.....	1.2000	1.2250	U. S. A.
鹿皮	張	0.5750	.....	0.5850	0.5800	Germany
鹿皮	張	0.8250	.....	0.8000	0.8125	Germany
鹿皮	張	1.1000	.....	1.0000	1.0500	U. S. A.
鹿皮	張	0.1150	.....	0.1150	0.1150	Belting, 1" wide
鹿皮	張	0.2200	.....	0.2200	0.2200	G. B.
鹿皮	張	21.5000	.....	21.5000	21.5000	U. S. A.
鹿皮	張	16.5000	.....	16.5000	16.5000	U. S. A.
鹿皮	張	16.5000	.....	16.5000	16.5000	U. S. A.
鹿皮	張	25.0000	.....	25.0000	25.0000	U. S. A.
鹿皮	張	22.7000	.....	22.7000	22.7000	U. S. A.
鹿皮	張	16.5000	.....	16.5000	16.5000	U. S. A.
鹿皮	張	60.0000	.....	60.0000	60.0000	U. S. A.
鹿皮	張	45.445	.....	45.9957	45.6700	U. S. A.
鹿皮	張	61.794	.....	61.533	61.664	U. S. A.
鹿皮	張	62.851	.....	59.574	61.214	U. S. A.
鹿皮	張	103.0000	.....	95.0000	100.5000	U. S. A.
鹿皮	張	103.0000	.....	103.0000	103.0000	U. S. A.
鹿皮	張	80.220	.....	85.0000	86.6500	U. S. A.
鹿皮	張	77.5000	.....	77.5000	77.5000	U. S. A.
鹿皮	張	5.389	.....	6.351	5.870	U. S. A.
鹿皮	張	400.0000	.....	420.0000	420.0000	U. S. A.
鹿皮	張	3.5000	.....	3.5000	3.5000	U. S. A.
鹿皮	張	26.0000	.....	33.0000	29.5000	U. S. A.
水產類						
魚	斤	.....	.....	.....	.....	India
魚	斤	.....	.....	.....	.....	Malaya
魚	斤	.....	.....	.....	.....	Singapore

Fishery and Sea Products

魚類

上海洋貨壺售市價 (續)
WHOLESALE PRICES OF FOREIGN GOODS AT SHANGHAI (Contd.)

貨物花色	單位	壺售市價 (規元) (Shanghai)			平均 (規元) Average (Shanghai)	UNIT	DESCRIPTION OF GOODS
		一月 Jan.	二月 Feb.	三月 Mar.			
水產類 (續)	箱	95.000	.....	95.000	95.000	India, France.....
印度法.....	磅	4.383	.....	4.464	4.421	Tobacco
美.....	磅	6.323	.....	6.387	6.355	Tobacco Prepared
英.....	磅	8.022	.....	8.710	8.666	Prince Albert, 2 oz. (R. J. Reynolds)
.....	磅	6.323	.....	6.387	6.355	Edgeworth Smoking Tobacco, Flake
.....	磅	7.994	.....	7.862	7.853	Graven Mixture, 4 oz., Double broad Cut
.....	磅	10.778	.....	10.366	10.542	Capstan-Navy Cut, 4 oz. (W. D. & H. O. Wills)
小呂宋.....	盒	7.544	.....	7.439	7.492	.....
.....	盒	8.017	.....	8.097	8.088	Perfectos, 25 Golofina Factory
.....	盒	6.107	.....	6.169	6.138	Excelsos " Alhambra "
.....	盒	8.622	.....	8.710	8.666	N. P. U. Reina Victoria, 50' La Perla Del Oriente
.....	盒	5.317	.....	5.371	5.344	High Life
.....	盒	8.335	.....	8.419	8.377	Bellezas, 50' Alhambra Factory, E. J.
.....	盒	6.682	.....	6.677	6.682	Cortado Delicioso, 100' La Perla Del Oriente
.....	盒	4.728	.....	4.544	4.537	Nimrod
.....	盒	2.429	.....	2.685	2.557	Cortado " " Insular Factory
.....	盒	13.666	.....	15.213	15.137	Ruby Queen, 10' Wing Tai Wo Corporation
.....	盒	27.077	.....	27.958	27.518	Victory
.....	盒	26.881	.....	24.663	24.987	Cheserfield, 20' Liggett & Myers Tobacco Co.
.....	盒	14.889	.....	15.010	14.935	Gold Flake, 50' A. T.
.....	盒	19.414	.....	19.611	19.513	Turkiah A. A., Plain tip, Westminster Tobacco Co.
.....	盒	13.666	.....	13.805	13.739	Garrick " " B. A. T.
.....	盒	15.031	.....	15.184	15.165	Three Castles " " " "
.....	盒	22.812	.....	23.044	22.928	Capstan Navy Cut 50' Magd., B. A. T.
.....	盒	42.047	.....	42.474	42.261	State Express 555, 50' Ardath Tobacco Co., Ltd.
.....	盒	89.813	.....	90.725	90.269	Felucca, No. 33, 100', B. A. T.
酒	箱 (1)	.....	.....	90.725	90.269	Wines, Spirits and Table Waters
三鞭酒	箱 (1)	.....	.....	90.725	90.269	Wines and Spirits
寶多 G. H. 已時大瓶	箱 (1)	.....	.....	90.725	90.269	Champagne, G. H. Mumm Gout American, large bottle, France.
法	箱 (1)	.....	.....	90.725	90.269	

(1) 箱裝一打

(1) 1 doz. per case

Charet, Chianti, Red, Italia	86,884	81,200	80,472	33	Louis Roederer, Extra Dry	33
Platte Wine, W. G. B.	22,098	28,336	28,032	33	Crape Juice, Welch's Three Stars	33
Superior No. 1	10,110	21,269	21,086	33	Whisky, John Walker & Sons, Red Label	33
Beer, Girl Brand, 4 doz.-case	28,886	29,033	28,740	33	" John Halk, Gold Label	33
" Ashli	12,933	21,500	21,000	33	" Black & White	33
" U. S. A.	21,750	38,064	38,792	33	" "Canadian Club"	33
" France..	57,411	53,709	48,858	33	Gin, Dry, Gordon's	33
" "	37,413	51,284	31,973	33	" Old Tom, Borth's	33
" "	51,284	51,284	24,314	33	Liquers, Caracase, Nuyens	33
" "	51,284	57,772	57,486	33	Mixed, W. Peppermint, Get Frenca	33
" "	51,995	34,953	34,451	33	Vichy, large bottle, 50 bottles-case	33
" "	57,717	32,268	31,973	33		
" "	32,146	24,192	24,070	33		
" "	38,274	38,407	38,081	33		
" "	38,274	38,407	38,081	33		
" "	21,553	21,677	21,439	33		

Black, Lipton's Yellow Label, 1 lb.-tin, 50 tins-case	121,819	120,665	122,732	33	紅茶 立浦香, 寶德, 箱五, 1磅, 罐一磅	33
" Red	117,327	113,406	121,217	33	紅茶 蘇德, 箱五, 1磅, 罐一磅	33
" Orange Pekoe Tea, 3 1/2 lb. 100 tins-case	212,300	210,000	215,000	33	其他飲料 蘇德, 箱五, 1磅, 罐一磅	33
Other Beverages					可可 蘇德, 箱五, 1磅, 罐一磅	33
Coffee, S. W.	41,000	100,000	120,000	plcal	咖啡 蘇德, 箱五, 1磅, 罐一磅	33
" Java	91,255	120,000	120,000	dozen	咖啡 蘇德, 箱五, 1磅, 罐一磅	33
" U. S. A.	91,255	120,000	120,000		咖啡 蘇德, 箱五, 1磅, 罐一磅	33
" G. B.	11,194	11,250	11,137		咖啡 蘇德, 箱五, 1磅, 罐一磅	33
" U. S. A.					咖啡 蘇德, 箱五, 1磅, 罐一磅	33

Tea and Other Beverages

Sugar

Brown Sugar	8,845	8,900	8,750	33	糖 十號	33
Dutch Standard No. 10	9,575	9,800	9,350	33	糖 三號	33
Green Sugar	10,935	10,400	9,475	33	糖 白	33
No. 3 Sugar	10,100	10,650	9,550	33	糖 白	33
White, Dutch Standard No. 20	11,025	12,200	11,650	33	糖 白	33
" 24	22,750	23,500	22,000	33	糖 白	33
Refined, HX, Taikoo Sugar Refining Co., Ltd.	28,000	28,000	28,000	33	糖 白	33
Sugar, Cube, Ewo, 6 lbs.-box, 20 boxes-case	15,275	16,350	16,200	33	糖 白	33
" 100 lbs.-case	12,104	12,100	12,100	33	糖 白	33
Candy Sugar	10,000	10,000	10,000	33	糖 白	33
CC Sugar	12,000	12,000	12,000	33	糖 白	33
Hongkong	12,000	12,000	12,000	33	糖 白	33
No. 3 Singapore	12,000	12,000	12,000	33	糖 白	33
Other Kinds	12,000	12,000	12,000	33	糖 白	33
Cocoa & Milk, 1 lb.-tin, Der. ED. Moore's	12,000	12,000	12,000	33	糖 白	33
Chocolate & Milk, 1 lb.-tin, 17 1/2 lbs. 100 pcs.-case	12,000	12,000	12,000	33	糖 白	33
Kellogg's Corn Flakes, 12 lbs.-box, 12 boxes-case	9,863	9,975	9,750	33	糖 白	33
Assorted Jelly, 4 oz.-piece, 3 doz.-case				33	糖 白	33

Tea and Other Beverages

Sugar

Black, Lipton's Yellow Label, 1 lb.-tin, 50 tins-case	121,819	120,665	122,732	33	紅茶 立浦香, 寶德, 箱五, 1磅, 罐一磅	33
" Red	117,327	113,406	121,217	33	紅茶 蘇德, 箱五, 1磅, 罐一磅	33
" Orange Pekoe Tea, 3 1/2 lb. 100 tins-case	212,300	210,000	215,000	33	其他飲料 蘇德, 箱五, 1磅, 罐一磅	33
Other Beverages					可可 蘇德, 箱五, 1磅, 罐一磅	33
Coffee, S. W.	41,000	100,000	120,000	plcal	咖啡 蘇德, 箱五, 1磅, 罐一磅	33
" Java	91,255	120,000	120,000	dozen	咖啡 蘇德, 箱五, 1磅, 罐一磅	33
" U. S. A.	91,255	120,000	120,000		咖啡 蘇德, 箱五, 1磅, 罐一磅	33
" G. B.	11,194	11,250	11,137		咖啡 蘇德, 箱五, 1磅, 罐一磅	33
" U. S. A.					咖啡 蘇德, 箱五, 1磅, 罐一磅	33

上海洋貨遠售市價 (續)
WHOLESALE PRICES OF FOREIGN GOODS AT SHANGHAI (Contd.)

貨物花色	單位	躉售市價 (規元) (Wholesale Prices (Shanghai))			平均 (規元) Average (Shanghai)	DESCRIPTION OF GOODS	UNIT	U. S. A. etc.
		一月 Jan.	二月 Feb.	三月 Mar.				
木竹藤草類								
木	千板	11.250	10.750	11.000	1,000 pcs.	Wood	U. S. A.	
木	平方呎	335.000	325.750	330.375	1,000sqft	Laths, 4 ft. long	U. S. A.	
木	方	127.000	124.500	125.750		Hard wood, 3 1/2 in. long	U. S. A.	
木	方	122.000	119.000	120.500		Hard wood, 3 1/2 in. long, Over 16 ft. long	Siam	
木	方	89.000	85.500	87.250		Luan, Plank, 4" wide	Philippine	
木	方	113.000	107.500	110.250		Hardwood, Plank, Red, 16-20 ft. long.	Philippine	
木	方	86.000	83.500	84.750		Oregon Pine, Plank, 6-32 ft.	U. S. A.	
木	方	56.000	54.500	55.250		Pine, Heavy, Red	U. S. A.	
木	方	97.000	91.000	94.000		Pine, Heavy, Red, 1 1/2" thick, 4" wide, Singapore	U. S. A.	
木	方	133.500	129.000	131.250		T. G. Flooring, Seriah, 1 1/2" thick, 4" wide, Singapore	U. S. A.	
木	方	81.000	77.000	79.000		Luan 1" x 6" x 33	Philippine	
木	方	121.500	119.000	120.250		Oregon Pine, 1st grade, 1" thick, 4" wide, U. S. A.	U. S. A.	
木	方	67.250	66.250	66.750		Sand. 2nd. 33 33 33 33 33 33	U. S. A.	
木	方	42.250	41.750	42.000		Sandal 33 33 33 33 33 33	U. S. A.	
化學製品類								
磷黃及磷	箱	85.000	85.000	85.000	case	Elements, Acids and Alkalies	Germany	
磷酸	箱	40.000	40.000	40.000	44 lbs	Phosphorus, Red Amorphous, 100 lbs.-case	Germany	
磷酸	箱	13.500	13.500	13.500	44 lbs	Acetic Acid Powder, low-case	Germany	
石炭酸	箱	41.073	42.000	41.585	barrel	Carbolic 1 1/2 cwt.-barrel	G. B.	
苛性鈉	箱	14.800	13.900	14.350	picul	Sodium Hydroxide	G. B.	
苛性鈉	箱	14.000	14.000	14.000	picul	Ammonia Water, 76%	U. S. A.	
苛性鈉	箱	0.300	0.300	0.300	picul	Ammonia Water, 88%	Germany	
苛性鈉	箱	18.000	18.000	18.000	picul	Ammonium Chloride	Germany	
苛性鈉	箱	8.700	8.800	8.750	picul	Ammonium Sulphate	G. B.	
苛性鈉	箱	34.488	34.113	34.301	cwt.	Potassium Bichromate	Germany	
苛性鈉	箱	14.500	14.500	14.500	cwt.	Chlorate, 1 cwt.-barrel	Germany	
苛性鈉	箱	13.000	13.000	13.000	picul	Borax, Lump, white	U. S. A.	
苛性鈉	箱	10.059	10.161	10.110	cwt.	Sodium Bicarbonate	Germany	
苛性鈉	箱	7.300	6.800	7.050	picul	Carbonate	G. B.	
苛性鈉	箱	9.341	9.435	9.388	100 lbs.	Thio-Sulphate, 1 cwt.-barrel	Germany	
苛性鈉	箱	8.622	8.622	8.622	picul	Nitrate (Chile Saltpetre)	Japan	
苛性鈉	箱	0.075	0.075	0.075	picul	Silicate	Germany	

十 一 年 著 一 號 (續)

上 海 洋 貨 售 市 價 (續)
WHOLESALE PRICES OF FOREIGN GOODS AT SHANGHAI (Contd.)

貨 物 花 色	單 位	躉 售 市 價 (現 元)			平 均 (現元)	單 位	DESCRIPTION OF GOODS	
		Wholesale Prices (Shanghai)						Average (Shanghai)
		一 月	二 月	三 月				
化 學 製 品 類 (續)								
化妝品	打	15.875	16.625	16.250	dozen	Toilet Articles		
五香水	打	17.275	18.250	18.463	dozen	Hair Lotion, 7970 Fragrances		
凡士林	打	1.800	1.800	1.800	dozen	Vaseline, 7950 White Rose		
芙蓉水	打	59.276	59.516	59.396	dozen	Matches		
芙蓉水	打	3.165	3.015	3.087	dozen	Phoenix Brand		
芙蓉水	打	0.600	0.600	0.600	dozen	Other Kinds		
芙蓉水	打	11.750	12.000	11.875	gross	Brass Polish, Globe Brand, No. 3		
芙蓉水	打				gross	Shoes "		
藥 料 及 顏 料 類								
藥料	斤	1.300	1.300	1.300	catty	Direct Dyes		
藥料	斤	0.550	0.550	0.550	1/2 lb.	Congo Red, 841, Bayer		
藥料	斤	1.500	1.500	1.500	catty	Fast Red, R. E. 75, M. L. B.		
藥料	斤	2.500	2.500	2.500	catty	Turkey Red, United Dyes & Chemical Works		
藥料	斤	2.500	2.500	2.500	catty	Direct Black, G. L. H.		
藥料	斤	0.900	0.900	0.900	1/2 lb.	Blue 5 B, Bayer		
藥料	斤	1.000	1.000	1.000	catty	Fast Indigo Blue, Carlowitz		
藥料	斤	0.900	0.900	0.900	catty	Cotton Black, E. extra, Badische		
藥料	斤	0.900	0.900	0.900	1/2 lb.	Acid Dyes		
藥料	斤	5.800	5.800	5.800	catty	New Scarlet 3 G, Cassella		
藥料	斤	6.800	6.800	6.800	catty	Erythrosine		
藥料	斤	0.655	0.655	0.655	1/2 lb.	Blue Soluble Blue "		
藥料	斤	3.200	3.200	3.200	1/2 lb.	Carbamine, Badische		
藥料	斤	2.000	2.000	2.000	catty	Magenta 27085, Bayer		
藥料	斤	5.100	5.100	5.100	catty	Auramine O, Cliba		
藥料	斤	3.400	3.400	3.400	catty	China Green, Cryst. 120%, Bayer		
藥料	斤	1.550	1.550	1.550	catty	Patent Blue V, M. L. B.		
藥料	斤	58.000	58.000	58.000	picul	Soluble Violet, Badische		
藥料	斤	67.000	67.000	67.000	picul	Shurim Blue, Black, NNG, Cassella		
藥料	斤	67.000	67.000	67.000	picul	Kryogen "TBO, Badische		
藥料	斤	80.000	80.000	80.000	catty	Vat-Dyes		
藥料	斤	78.000	78.000	78.000	catty	Indigo Paste 20%, MLB/G, M. L. B., S, Badische		
藥料	斤	72.000	72.000	72.000	catty	Indigo Paste 20%, U. S. A.		
藥料	斤	200.000	200.000	200.000	catty	Reduced Indigo, MLB/W 30%, M. L. B., White M., Badische, Germany		

(此 頁 之 上 一 十 一 號 至 第 一 十 一 號 均 係 德 國 貨 物)

上海洋貨發售，市價（續）

WHOLESALE PRICES OF FOREIGN GOODS AT SHANGHAI (Contd.)

貨物花色	單位	發售市價 (現元)			平均 (現元) Average (Shanghai)	UNIT	DESCRIPTION OF GOODS
		Wholesale Prices (Shanghai)					
		一月 Jan.	二月 Feb.	三月 Mar.			
紙及印刷品類							
油印用紙	每箱	4-500	4-500	4-500	ream	White M. G. Cap Paper, 17lbs., 25×44, Hoehnke Frithjof, Norway	
白紙	每箱	3-250	3-250	3-250	ream	Coated Glazed Paper, 45 lbs., 25×44, O. Thoresen & Co., U. S. A.	
藍紙	每箱	4-975	4-975	4-975	ream	News Print Paper, 37 lbs., 31×43, Ekman Foreign Adencles Ltd., Sweden	
粉紙	每箱	4-000	4-000	4-000	ream	Swedish Paper, 47 lbs., 31×43, O. Thoresen & Co., Norway	
印書紙	每箱	6-800	6-775	6-775	ream	Englazed Printing Paper, 25 lbs., 31×43, Hoehnke Frithjof, Norway	
紙	每箱	2-800	2-725	2-725	ream	Bank Note Paper, 40 lbs., 22×28, Douge & Seymour, (China) Ltd., U. S. A.	
紙	每箱	52-000	50-000	51-000	ream	Art Printing Paper, 31×43, Steinhil & Co., Germany	
紙	每箱	0-235	0-235	0-235	ream	Coated Litho Paper, 155 lbs., 31×43, Steinhil & Co., Germany	
紙	每箱	34-500	33-000	33-750	ream	M. F. Printing Paper, Molnar & Greiner of Shanghai, Norway	
紙	每箱	0-170	0-160	0-160	ream	M. G. Poster Paper, 50 lbs., 31×43, Edwards Elinar, Sweden	
紙	每箱	0-164	0-155	0-155	ream	Simple Paper	
紙	每箱	8-500	8-100	8-300	ream	Drawing & Writing Paper	
紙	每箱	0-173	0-170	0-172	ream	Drawing Paper, Armbold & Co., Ltd.	
紙	每箱	0-195	0-185	0-190	ream	White Bond Paper, 32 lbs., 25×34, Armbold & Co., G. B.	
紙	每箱	6-500	6-400	6-450	ream	Packing Paper, 17 1/2 & Cover, Bros. & Co., U. S. A.	
紙	每箱	0-210	0-200	0-205	ream	Kraft Paper, 35×48, Geitz Bros. & Co., U. S. A.	
紙	每箱	0-123	0-120	0-122	ream	M. G. Buff Paper, 45 lbs., 25×44, Molnar & Greiner of Shanghai, Holland	
紙	每箱	3-750	3-500	3-625	ream	Candle Wrapping Paper, 60 lbs., 25×44, Hoehnke Frithjof, Norway	
紙	每箱	5-925	5-850	5-888	ream	White Board, 250 lbs., 31×43, Molnar & Greiner of Shanghai, Holland	
紙	每箱	27-500	25-500	26-500	ream	Cartons, 22 1/2×28 1/2, Burkill & Son A. R., G. B.	
紙	每箱	0-285	0-280	0-283	ream	Ornamental Paper	
紙	每箱	3-800	3-600	3-700	ream	Embossed Paper, 20×30, Melchers China Corporation, Germany	
紙	每箱	3-100	3-100	3-100	ream	Grease Proof Paper, Steinhil & Co., G. B.	
紙	每箱	1-900	2-000	1-950	ream		
油漆膠漆及其製品類（續）							
油漆	加倫	4-500	4-500	4-500	gallon	Paint & Varnish	
凡明水	加倫	3-250	3-250	3-250	gallon	Varnish, Copal, Lantern	
油漆	加倫	0-600	0-575	0-575	gallon	Rubber & Resins, Glues, Wax and Manufactures thereof	
油漆	加倫	16-000	16-000	16-000	gallon		
油漆	加倫	26-750	24-750	25-750	gallon		
油漆	加倫	16-750	15-500	16-125	gallon		

上海洋貨發售，市價（續）

第 11 頁

上海洋貨蘆售市價 (續)
WHOLESALE PRICES OF FOREIGN GOODS AT SHANGHAI (Cont'd.)

貨物花色	單位	躉售市價 (規元)			平均 (規元) Average (ShaiFr.)	UNIT	DESCRIPTION OF GOODS
		Wholesale Prices (ShaiFr.)					
		一月 Jan.	二月 Feb.	三月 Mar.			
棉及棉製品類 (續)						Cotton & Cotton Goods (contd.)	
公登天百高年	碼	0.500	0.500	0.500	0.500	Poplins	
廿八吋	碼	0.613	0.613	0.575	0.594	Poplins	
公登天百高年	碼	10.500	10.500	10.500	10.500	Jeans	
廿二吋, 四十碼, 好褲三碼圓	正	14.517	14.517	14.517	14.517	Jeans, Grey, 32" x 40yds., Haworth & Co., Ltd., Richard	
元芳請出圖	碼	15.058	15.058	15.058	15.058	Italians, Black, 31" x 30yds., Canning Tactics	
元芳請出圖	碼	14.917	14.917	14.917	14.917	Italians, Black, 31" x 30yds., Canning Tactics	
元芳請出圖	碼	16.975	16.975	16.850	16.913	Italians, Black, 31" x 30yds., Canning Tactics	
元芳請出圖	碼	14.133	14.133	14.133	14.133	Italians, Black, 31" x 30yds., Canning Tactics	
元芳請出圖	碼	15.217	15.217	15.217	15.217	Italians, Black, 31" x 30yds., Canning Tactics	
元芳請出圖	碼	19.825	19.825	19.825	19.825	Italians, Black, 31" x 30yds., Canning Tactics	
元芳請出圖	碼	18.383	18.383	18.383	18.383	Italians, Black, 31" x 30yds., Canning Tactics	
元芳請出圖	碼	18.750	18.750	18.850	18.800	Italians, Black, 31" x 30yds., Canning Tactics	
元芳請出圖	碼	18.900	18.900	18.550	18.725	Italians, Black, 31" x 30yds., Canning Tactics	
元芳請出圖	碼	18.250	18.250	17.800	18.025	Italians, Black, 31" x 30yds., Canning Tactics	
元芳請出圖	碼	21.355	21.355	20.250	20.504	Italians, Black, 31" x 30yds., Canning Tactics	
元芳請出圖	碼	0.770	0.770	0.770	0.770	Italians, Black, 31" x 30yds., Canning Tactics	
元芳請出圖	碼	0.884	0.884	0.884	0.884	Italians, Black, 31" x 30yds., Canning Tactics	
元芳請出圖	碼	0.683	0.683	0.683	0.683	Italians, Black, 31" x 30yds., Canning Tactics	
元芳請出圖	碼	0.662	0.662	0.662	0.662	Italians, Black, 31" x 30yds., Canning Tactics	
元芳請出圖	碼	6.100	6.100	5.500	5.800	Italians, Black, 31" x 30yds., Canning Tactics	
元芳請出圖	碼	6.000	6.000	5.250	5.925	Italians, Black, 31" x 30yds., Canning Tactics	
元芳請出圖	碼	0.370	0.370	0.350	0.360	Italians, Black, 31" x 30yds., Canning Tactics	
元芳請出圖	碼	0.878	0.878	0.878	0.878	Italians, Black, 31" x 30yds., Canning Tactics	
元芳請出圖	碼	1.638	1.638	1.613	1.625	Italians, Black, 31" x 30yds., Canning Tactics	
元芳請出圖	碼	1.650	1.650	1.688	1.660	Italians, Black, 31" x 30yds., Canning Tactics	
元芳請出圖	碼	1.100	1.100	1.100	1.100	Italians, Black, 31" x 30yds., Canning Tactics	
元芳請出圖	碼	1.425	1.425	1.400	1.413	Italians, Black, 31" x 30yds., Canning Tactics	
元芳請出圖	碼	1.303	1.303	1.400	1.352	Italians, Black, 31" x 30yds., Canning Tactics	
元芳請出圖	碼	1.445	1.445	1.400	1.423	Italians, Black, 31" x 30yds., Canning Tactics	
元芳請出圖	碼	3.275	3.275	3.300	3.288	Italians, Black, 31" x 30yds., Canning Tactics	
元芳請出圖	碼	3.188	3.188	3.213	3.204	Italians, Black, 31" x 30yds., Canning Tactics	
元芳請出圖	碼	11.750	11.750	11.500	11.625	Italians, Black, 31" x 30yds., Canning Tactics	
元芳請出圖	碼	1.525	1.525	1.525	1.525	Italians, Black, 31" x 30yds., Canning Tactics	

Flax, Hemp and Jute Goods

Twine or Cordage					
Twine, Jute, 3/4 ply	102.500	8.250	195.000	8.250	
Cordage, Hemp, Alex. Ross & Co.					
Other Kinds					
Tarpanlin, 36" x 38yds., Flag Brand	37.000		37.000		
Ressan Cloth, 11oz, 43" x 100 yds.	135.000		135.000		
Green Stripes, 28" x 40", 21lbs.	332.500		332.500		
Old, Twills, 27" x 43", 21lbs.	281.500		282.500		
Green Stripes, 29" x 43", 21lbs.	265.000		265.000		
Blue	253.750		253.750		
Blue	252.500		252.500		
Blue	207.500		207.500		

Wool and Woollen Goods

Felt Goods					
Shoe Felt, 58-60" wide, Burkhardt, Amidanj Co.	6.375		6.375		Italy
Men's Felt Hats, 6058, Compagnia Italiana d'Estremo Oriente	30.000		30.000		Italy
Agency Italiana di Vendita per d'Estremo Oriente, Italy	27.500		27.500		Italy
Knitted Yarn					
"Duck"	23.500		23.500		Germany
"Bee Hive"	3.538		3.538		G. B.
"Scholar"	3.023		3.023		G. B.
Worsted Twills, Grey, 56", Carlowitz & Co.	2.526		2.526		Germany
Serge, Black & Blue Black, 58", When & Sons, Ltd. Ed. G. B.	2.025		2.025		G. B.
Black, 58", 1339 Bradley & Co. France	4.025		4.025		France
Wool Serge 3008	3.075		3.075		France
Chamois Coating	3.175		3.175		France
Fancy Poplin 58"	3.425		3.425		Germany
Venetians	4.075		4.075		G. B.
Venetians, Black, 58"/60" 15330 When & Sons, Ltd., Ed.	5.000		5.000		Germany
Arnhald & Co., Ltd. France	7.250		7.250		France
Compagnie Optory G. B.	6.190		6.190		G. B.
1940 Bradley & Co.	3.500		3.500		G. B.
Gabardines, 58", Bradley & Co.	4.363		4.363		G. B.
Colored	3.850		3.850		Germany
222 Probst, Hanbury & Co.	4.725		4.725		G. B.
Vicunas, Meltons, etc.	5.400		5.400		G. B.
Black, 56" wide, 1st. Grade Bradley & Co.	2.950		2.950		G. B.
Meltons, 54/56"	4.950		4.950		G. B.
Overcoating Colored, 58", Haworth & Co., Ltd., Richard	7.700		7.700		G. B.
Overcoating Colored, 58", Haworth & Co., Ltd., Richard	5.325		5.325		G. B.
56" wide	3.875		3.875		G. B.
54" wide	4.925		4.925		G. B.
Mohair Seal	4.375		4.375		G. B.
Camel Seal, 48/54" Reiss, Massey & Co.					
Mohair, 3", Black, 48/50" wide Reiss, Massey & Co.					

麻及麻製成品類

麻繩	三四股	印度	千磅	195.000	8.250	195.000	8.250		
麻繩	五股	美	包	8.250		8.250			
麻繩	三股	英	正	37.000		37.000			
麻繩	四股	英	千磅	135.000		135.000			
麻繩	五股	印度	千磅	332.500		332.500			
麻繩	六股	印度	千磅	335.000		335.000			
麻繩	七股	印度	千磅	282.500		282.500			
麻繩	八股	印度	千磅	265.000		265.000			
麻繩	九股	印度	千磅	253.750		253.750			
麻繩	十股	印度	千磅	252.500		252.500			
麻繩	十一股	印度	千磅	207.500		207.500			

毛及毛製成品類

毛	五十六至六十吋	寶克	碼打	6.375		6.375			
毛	六十一至六十五吋	寶克	碼打	30.000		30.000			
毛	六十六至七十吋	寶克	碼打	27.500		27.500			
毛	七十一至七十五吋	寶克	碼打	23.000		23.000			
毛	七十六至八十吋	寶克	碼打	3.538		3.538			
毛	八十一至八十五吋	寶克	碼打	3.023		3.023			
毛	八十六至九十吋	寶克	碼打	2.526		2.526			
毛	九十一至九十五吋	寶克	碼打	2.025		2.025			
毛	九十六至一百吋	寶克	碼打	4.025		4.025			
毛	一百零一至一百零五吋	寶克	碼打	3.075		3.075			
毛	一百零六至一百一十吋	寶克	碼打	3.175		3.175			
毛	一百一十一至一百一十五吋	寶克	碼打	3.425		3.425			
毛	一百一十六至一百二十吋	寶克	碼打	4.075		4.075			
毛	一百二十一吋	寶克	碼打	5.000		5.000			
毛	一百二十二吋	寶克	碼打	7.250		7.250			
毛	一百二十三吋	寶克	碼打	6.190		6.190			
毛	一百二十四吋	寶克	碼打	3.500		3.500			
毛	一百二十五吋	寶克	碼打	4.363		4.363			
毛	一百二十六吋	寶克	碼打	3.850		3.850			
毛	一百二十七吋	寶克	碼打	4.725		4.725			
毛	一百二十八吋	寶克	碼打	5.400		5.400			
毛	一百二十九吋	寶克	碼打	2.950		2.950			
毛	一百三十吋	寶克	碼打	4.950		4.950			
毛	一百三十一吋	寶克	碼打	7.700		7.700			
毛	一百三十二吋	寶克	碼打	5.325		5.325			
毛	一百三十三吋	寶克	碼打	3.875		3.875			
毛	一百三十四吋	寶克	碼打	4.925		4.925			
毛	一百三十五吋	寶克	碼打	4.375		4.375			

上海洋貨市場售貨價 (續)
WHOLESALE PRICES OF FOREIGN GOODS AT SHANGHAI (Contd.)

貨物花色	單位	零售市價 (現元) Wholesale Prices (Shanghai)			平均 (現元) Average (Shanghai)	UNIT	DESCRIPTION OF GOODS
		一月 Jan.	二月 Feb.	三月 Mar.			
貨物花色							
陶瓷玻璃類 (續)							
玻璃	片	10-800	9-750	10-275	piece	Earthenware, Chinaware, Enamelledware Glass, etc.	
玻璃	百方呎	15-000	15-000	15-000	100 sq. ft.		
玻璃	打	29-750	21-000	18-000	dozen		
玻璃	打	32-000	30-000	29-750	dozen		
玻璃	打	20-500	20-500	20-500	dozen		
玻璃	打	11-750	11-750	11-750	dozen		
玻璃	打	9-250	9-250	9-250	dozen		
玻璃	打	32-000	32-000	32-000	dozen		
玻璃	打	20-500	20-500	20-500	dozen		
玻璃	打	11-750	11-750	11-750	dozen		
玻璃	打	9-250	9-250	9-250	dozen		
電氣材料類							
電池	百只	32-000	32-000	32-000	100	Electrical Supplies	
電池	隻	1-200	1-250	1-225	each		
電池	推	.....	2-000	2-000	coil	
電池	推	.....	20-000	20-000	coil	
電池	推	3-000	3-000	3-000	coil		
電池	千副	5-000	5-400	5-200	1,000		
電池	百只	9-000	9-500	9-250	100		
電池	隻	.....	.....	.....	each
電池	隻	.....	.....	.....	each
電池	隻	.....	.....	.....	each
電池	隻	.....	.....	.....	each
科學儀器及文具類							
尺	打	1-700	1-742	1-700	dozen	Scientific Apparatus and Stationeries	
尺	打	0-144	0-145	0-145	dozen		
尺	打	2-352	2-352	2-349	dozen		
尺	打	0-388	0-388	0-388	dozen		
尺	打	0-388	0-392	0-390	dozen		
尺	打	1-724	1-742	1-733	dozen		
尺	打	0-647	0-653	0-650	dozen		
尺	打	30-477	30-484	30-331	dozen		
尺	打	0-575	0-581	0-578	dozen		
尺	打	0-868	0-907	0-903	dozen		
尺	打	3-489	3-484	3-467	dozen		
尺	打	25-146	25-403	25-270	dozen		
尺	打	.....	.....	.....	dozen
尺	打	.....	.....	.....	dozen

滑球拍器 一五	2.156	...	2.167	...	Syringe, Hypodermic 1-c.c.	U. S. A.	
...	2.874	...	2.889	...	Record 5-c.c.	U. S. A.	
...	2.515	...	2.528	...	Thermometer min. Zinc	U. S. A.	
...	1.078	...	1.084	...	Stethoscope	U. S. A.	
...	6.167	...	6.153	...	Steel Pen Nibs, No. 85	G. B.	
...	2.515	...	2.528	...	Phonoscope	U. S. A.	
...	3.449	...	3.467	...	Stationery	U. S. A.	
...	4.167	...	4.189	...	Pencil, No. 6051, Cook Brand	U. S. A.	
...	4.057	...	4.072	...	Pencil, No. 608, Deer Head Brand	U. S. A.	
...	8.191	...	8.233	...	Penholder, No. 3178	U. S. A.	
...	16.382	...	16.465	...	Steel Pen Nibs, No. 85	G. B.	
...	2.156	...	2.177	...	Fountain Pen	U. S. A.	
...	5.728	...	5.777	...	Penholder, No. 3178	U. S. A.	
...	3.101	...	3.176	...	Ink, Blue	U. S. A.	
...	4.311	...	4.333	...	Ink, Red	U. S. A.	
...	3.233	...	3.250	...	Erasor, 1 lb.-box, Venus	U. S. A.	
...	3.726	...	3.725	...	Drawing Machine, No. 56, 9 pcs.	Germany	
...	6.072	...	6.073	...	Clips, Tiger Brand	U. S. A.	
運動器具及娛樂用品類							
...	14.083	...	14.155	...	Athletic Supplies	Germany	
...	2.012	...	2.022	...	Foot Ball, including Bladder, 13 parts	U. S. A.	
...	13.589	...	13.649	...	Baseball No. 93	U. S. A.	
...	5.022	...	5.066	...	Basket Ball, With Bladder, P.	U. S. A.	
...	12.071	...	12.132	...	Tennis	Germany	
...	6.575	...	6.578	...	Volley	U. S. A.	
...	2.515	...	2.528	...	Table Tennis Ball, "Hegedorn"	Germany	
...	4.814	...	4.839	...	Major League Baseball Bats, No. 101	U. S. A.	
...	18.300	...	18.168	...	Fielders Gloves, No. F X W	U. S. A.	
...	2.739	...	2.714	...	Tennis Rackets, Champion	W. D. Co.	
...	3.600	...	3.560	...	Shoes	U. S. A.	
雜 類							
...	73.000	...	72.688	...	Lantern	Miscellaneous	
...	44.875	...	44.935	...	Hanging Lantern, large size, China Export, Import & Bank Co., Germany		
...	24.500	...	23.918	...	Lantern, white, No. 227, 5 dozens per case, MelchersChinaCorp.	Germany	
...	30.300	...	30.250	...	Umbrellas	U. S. A.	
...	2.050	...	2.069	...	Cotton Umbrellas, 28" length of ribs, Wooden handle, G. R. Institute, 10 Umbrellas, 25" length of ribs, Horn handle	Germany	
...	1.463	...	1.488	...	Clips, Tiger Brand	U. S. A.	
...	6.285	...	6.283	...	Webor Robert	Germany	
...	0.160	...	0.160	...	Cigarette Case	Germany	
...	1.060	...	1.000	...	Melchers China Corporation, 2nd quality	Germany G. B.	
...	...	...	...	...	Asbestos	Germany G. B.
...	...	...	...	...	Fire Jointing, 1/4" thick,	Germany G. B.
...	...	...	...	...	Willboard	Germany G. B.
...	...	...	...	...	Yarn	Germany G. B.

上海土貨蕈售市價
WHOLESALE PRICES OF NATIVE GOODS AT SHANGHAI

貨物花色	單位	蕈售市價 (規元)			平均 (規元) Average (Shai\$)	UNIT	DESCRIPTION OF GOODS
		Wholesale Prices (Shai\$)					
		一月 Jan.	二月 Feb.	三月 Mar.			
糧食類							
米	石	10.064	10.814	10.454	200 lbs.	Rice	
常州		8.873	9.067	9.399		Long	
蘇州		8.227	8.075	8.451		Soochow	
江西		8.795	8.710	8.738		Kiangsi	
湖南		9.959	10.343	10.147		Hunan	
常熟		10.634	11.068	10.851		Changshu	
江西		3.550	3.750	3.650	picul	Wheat	
小麥	担	3.350	3.550	3.450		"Green Bettle Ship"	
蘇州		1.913	1.988	1.951	sack	"Horse Brand"	
蘇州		1.913	1.988	1.951		"Two Horses"	
蘇州		1.888	1.963	1.926		Wuoh Shanghai	
黃豆	担	4.150	4.100	4.125	picul	Beans	
蘇州		4.090	4.065	4.078		Beans, Yellow	
蘇州		3.690	4.175	4.076		Green	
蘇州		3.690	4.100	4.075		"small, Nanking"	
蘇州		4.175	4.175	4.175		Darien	
蘇州		3.800	3.800	3.800		Honan	
蘇州		3.825	3.725	3.775		Henan	
蘇州		3.825	3.825	3.765		Broad	
蘇州		3.880	3.880	3.855		Black	
蘇州		3.475	3.585	3.530		Newchwang	
蘇州		3.475	3.475	3.490		Hankow	
蘇州		2.300	2.300	2.300		Peas	
蘇州		2.300	2.300	2.300		Other Kinds	
蘇州		2.207	2.230	2.219	dozen	Bran, large sack, "Foo Sing"	
蘇州		2.207	2.207	2.207		"small", "Sun Dah"	
蘇州		23.750	24.000	23.575	picul	Macaroni, 1 lb.-tin, Sing Hwa Co.	
蘇州		2.910	2.910	2.910		Vermicelli, Lungtow	
蘇州		2.870	2.870	2.870		Kaoliang	
蘇州		3.020	2.965	2.993		Darien	
蘇州		3.020	3.020	3.020		Corn	
果實蕈菜及藥草類							
果實	担	32.500	32.500	32.500		Fruits	
蘇州		65.000	64.500	64.750		Manungans, Dried	
蘇州		65.000	64.500	64.750		Licheen, Dried	
蘇州		65.000	64.500	64.750		Fukien Army	

中華民國二十一年一月十一日

紅蓮	五洲紅	二	天津	7.250	7.000	7.125	天津	Dates, Red, 2nd quality
鳳凰	蘇子	二	河北	12.250	11.750	12.500	天津	Black
廣興	蘇子	二	山東	33.500	33.500	33.500	天津	Shantung
廣興	蘇子	二	天津	25.250	24.500	24.875	河南	Tientsin
廣興	蘇子	二	河南	38.000	33.000	35.500	河南	Honan
廣興	蘇子	二	蘇州	6.000	6.115	6.625	蘇州	Kiangsu
廣興	蘇子	二	山	7.125	7.125	7.225	蘇州	Shantung
廣興	蘇子	二	蘇州	6.325	6.325	6.325	蘇州	Haichow
廣興	蘇子	二	蘇州	3.075	3.109	3.094	蘇州	Tai Foong & Co.
廣興	蘇子	二	蘇州	2.635	2.665	2.652	蘇州	Luquat
廣興	蘇子	二	蘇州	2.785	2.813	2.799	蘇州	Lichees
廣興	蘇子	二	蘇州	5.650	5.100	5.375	蘇州	Langgans
廣興	蘇子	二	蘇州	2.227	2.341	2.284	蘇州	Seed, Rape, Wuhu
廣興	蘇子	二	蘇州	12.800	13.425	13.113	蘇州	Cotton, Tungchow
廣興	蘇子	二	蘇州	24.250	23.425	23.425	蘇州	Sesamum, white, Bohchow
廣興	蘇子	二	蘇州	55.500	56.500	56.000	蘇州	Sesamum, yellow, Bohchow
廣興	蘇子	二	蘇州	1.500	1.500	1.545	蘇州	Apricot, 2nd quality, Tientsin, Hankow
廣興	蘇子	二	蘇州	3.050	3.000	3.000	蘇州	Bean-cake
廣興	蘇子	二	蘇州	3.000	3.000	3.000	蘇州	Seed-cake
廣興	蘇子	二	蘇州	17.750	18.000	17.875	蘇州	Rape
廣興	蘇子	二	蘇州	282.500	270.000	283.750	蘇州	Cotton
廣興	蘇子	二	蘇州	341.000	341.000	341.000	蘇州	Groundnut, Shanghai
廣興	蘇子	二	蘇州	62.500	62.500	62.500	蘇州	Chekiang
廣興	蘇子	二	蘇州	69.000	69.000	69.000	蘇州	
廣興	蘇子	二	蘇州	55.000	55.000	55.000	蘇州	Vegetables
廣興	蘇子	二	蘇州	60.000	60.000	60.000	蘇州	Lily Flowers, dried, 2nd quality
廣興	蘇子	二	蘇州	33.000	33.000	33.000	蘇州	Mushrooms, 2nd quality, Fukiien, Kiangse, Honan
廣興	蘇子	二	蘇州	6.000	6.000	6.000	蘇州	Lanchi
廣興	蘇子	二	蘇州	16.000	16.000	16.000	蘇州	Medicinal Herbs
廣興	蘇子	二	蘇州	18.500	18.500	18.500	蘇州	Rhubarb
廣興	蘇子	二	蘇州	100.000	100.000	100.000	蘇州	Szechuen
廣興	蘇子	二	蘇州	23.700	23.700	23.700	蘇州	Shensi
廣興	蘇子	二	蘇州	14.102	14.102	14.102	蘇州	Shensi
廣興	蘇子	二	蘇州	13.653	13.653	13.653	蘇州	Shensi
廣興	蘇子	二	蘇州	72.580	72.580	72.580	蘇州	Shensi
廣興	蘇子	二	蘇州	61.794	61.794	61.794	蘇州	Shensi
廣興	蘇子	二	蘇州	46.451	46.451	46.451	蘇州	Shensi
廣興	蘇子	二	蘇州	31.935	31.935	31.935	蘇州	Shensi
廣興	蘇子	二	蘇州	26.322	26.322	26.322	蘇州	Shensi
廣興	蘇子	二	蘇州	20.835	20.835	20.835	蘇州	Shensi
廣興	蘇子	二	蘇州	20.477	20.477	20.477	蘇州	Shensi
廣興	蘇子	二	蘇州	0.245	0.245	0.245	蘇州	Shensi
廣興	蘇子	二	蘇州	151.000	151.000	151.000	蘇州	Shensi
廣興	蘇子	二	蘇州	101.000	101.000	101.000	蘇州	Shensi

Animal Products

Meat	Porks, Fresh	23.700
Beef	14.102	
Mutton	13.653	
Ham	72.580	
Eggs	61.794	
Bacon	46.451	
Eggs, Fresh, large Size	20.835	
Whole Eggs, frozen	20.477	
Albumen, Crystals, guaranteed without zinc	0.245	
Albumen, Crystals, not guaranteed without zinc	151.000	

100 lbs.	23.700
picul	14.102
picul	13.653
picul	72.580
picul	61.794
picul	46.451
picul	20.835
picul	20.477
picul	0.245
picul	151.000

畜產類

豬肉	金華	23.700
牛肉	金華	14.102
羊肉	金華	13.653
火腿	金華	72.580
雞蛋	金華	61.794
鹹肉	金華	46.451
雞蛋, 新鮮, 大號	金華	20.835
全蛋, 凍乾	金華	20.477
蛋白, 結晶, 保證無鋅	金華	0.245
蛋白, 結晶, 不保證無鋅	金華	151.000

上海土貨蘆售市價 (續)
WHOLESALE PRICES OF NATIVE GOODS AT SHANGHAI (Cont'd.)

貨物花色		單位	躉售市價 (規元)			平均 (規元) Average (Shai)(Ex)	UNIT	DESCRIPTION OF GOODS
			一月 Jan.	二月 Feb.	三月 Mar.			
茶及其他飲料類 (續)								
綠茶	參茸	上等	95.000	.....	73.500	picul	Tea
		中級	61.000	.....	51.000		Tea, Green, 1st. grade "Chun Mee" Tunki
		下級	61.000	.....	51.000		"Anhui" Tunki
		直銷	51.500	.....	41.750		Local Package
		直銷	43.500	.....	40.000		"Kung Si" Tunki
		直銷	43.500	.....	41.750		"Hala Ma" Wenchow
		直銷	62.500	.....	42.500		"Ping Shui" Local Package
		直銷	51.000	.....	51.000		"Shao Shui" Shaoching
		直銷	47.000	.....	45.250		"Shao Shui" Shaoching
糖類								
白糖	糖類	油頭	11.300	.....	11.150	dozen	Sugar
		油頭	8.050	.....	7.755		Brown
		油頭	13.650	.....	11.500		Green
		廈門	7.400	.....	7.800		White
		廈門	1.099	.....	1.110	82 cattles	Sugar Candy
		廈門	0.733	.....	0.730	dozen	Other Kinds
		廈門	.....	.....	.....		Fruit Candy, middle bottle, Tai Fong & Co.
		廈門	.....	.....	.....		small
木竹類專類								
杉木	圓徑六分	長十六呎	1.555	.....	1.555	piece	Wood
	圓徑六分	長十六呎	2.175	.....	2.173		Softwood, Fir
	圓徑六分	長十六呎	3.285	.....	3.195		Fukien
	圓徑六分	長十四呎	2.070	.....	2.090		Hunan
	圓徑六分	長十四呎	0.690	.....	0.710		Fukien
	圓徑六分	長十四呎	0.790	.....	0.810		Hunan
	圓徑六分	長十四呎	3.150	.....	3.060	100 pcs.	Pine Planks
	圓徑六分	長十四呎	3.150	.....	3.060	63 pcs.	
	圓徑六分	長十四呎	40.500	.....	41.500	1,000 chh	

茶 茶類 (茶類) 糖類 (糖類) 木竹類 (木竹類)

上海土貨產售市價 (續)
WHOLESALE PRICES OF NATIVE GOODS AT SHANGHAI (Contd.)

貨物花色	單位	零售市價 (銀元)			平均 Average (Shanghai)	UNIT	DESCRIPTION OF GOODS
		Wholesale Prices (Shanghai)					
		一月 Jan.	二月 Feb.	三月 Mar.			
油類膠蠟及其製品類							
花生油	瓶	16.950	16.520	16.750	picul	Oils & Fats	
菜油	瓶	11.900	14.580	14.350	瓶	Groundnut Oil	
豆油	瓶	11.300	11.900	11.775	瓶	Soya Bean Oil	
桐油	瓶	11.900	12.350	11.900	瓶	Castor Oil	
豬油	斤	14.425	14.625	14.425	斤	Cotton Seed Oil	
牛油	斤	14.625	17.000	14.625	斤	Rape Oil	
芝麻油	斤	14.625	17.000	14.625	斤	Refined Wood Oil, 1st. quality	
菜油	斤	24.200	24.000	24.000	barrel	Wood Oil, 2nd.	
桐油	斤	19.300	19.200	19.250	斤	Vegetable Tallow	
芝麻油	斤	19.000	19.000	19.000	斤	Tallow, Oxen	
菜油	斤	382.000	356.500	369.250	ton	Lard	
桐油	斤	19.300	18.200	18.750	斤	Resin	
芝麻油	斤	26.000	24.300	25.150	斤	Wax, White	
菜油	斤	28.400	23.700	24.350	斤	Wax, Yellow	
芝麻油	斤	20.837	20.322	20.580	斤	Candles	
牛油	斤	27.000	25.000	26.000	斤	Candle, 12 oz.	
桐油	斤	15.750	15.500	15.625	斤	Candle, 8 oz.	
菜油	斤	100.000	87.500	93.750	斤	Candle, 4 oz.	
桐油	斤	90.000	82.500	86.250	斤	Candle, 2 oz.	
芝麻油	斤	4.670	4.650	4.660	case	Soap	
菜油	斤	2.760	2.760	2.760	斤	Laundry Soap	
桐油	斤	2.680	2.680	2.680	斤	Toilet Soap	
芝麻油	斤	2.150	2.150	2.150	斤	Shampoo	
牛油	斤	2.150	2.150	2.150	斤	Bar Soap	
桐油	斤	3.940	3.940	3.940	斤	Hand Soap	
菜油	斤	4.840	4.830	4.830	斤	Shower Soap	
桐油	斤	4.830	4.830	4.830	斤	Washing Soap	
芝麻油	斤	6.330	6.330	6.330	斤	Emery Soap	
菜油	斤	0.360	0.360	0.360	dozen	Emery Soap, large size	
桐油	斤	5.000	4.900	4.750	斤	Paint Oil	
菜油	斤	13.500	13.900	13.900	斤	Paint Oil, Dried	
桐油	斤	18.000	18.000	18.000	斤	White Lead, Double Axes Brand	
芝麻油	斤	18.000	18.000	18.000	斤	White Lead, K	
菜油	斤	18.000	18.000	18.000	斤	Zinc, A	

Shanghai
Shanghai
Yinton
Darlen
Shanghai
Shanghai
Chongking
Hunan
Szechuen & Hupeh
Hupeh
Shanghai
Fukien
Szechuen
Boat Brand, Price's (1)
A. P. C.
Sany (2)
Electric lamp, Nanking, Shanghai
Water Moon
International Soap Works
Honey, Burkill & Son, Agent (1)
Sawlight
Spiddrum, large size
7 lb.-tin
Double Axes Brand
K
Zinc, A

Color Paint, B Vermah, Copal, Winged Tiger	7.750 2.150	33 33	40 gallons	7.750 2.150	33 33	Color Paint, B Vermah, Copal, Winged Tiger	33 33
Other Coal Tar, Shanghai	7.750	33	40 gallons	7.750	33	Other Coal Tar, Shanghai	33

Paper and Printing Matters

Common Printing Paper, 25" x 44"	10.500	33	ream	10.500	33	Common Printing Paper, 25" x 44"	33
White M. G. Cap Paper, 23" x 53", 1st-quality, Kiangnan Paper Mill	4.500	33	ream	4.500	33	White M. G. Cap Paper, 23" x 53", 1st-quality, Kiangnan Paper Mill	33
Cotton Wrapping Paper, 24" x 38", 34 lbs., 1st-quality, Tienchang Paper Mill	4.700	33	ream	4.700	33	Cotton Wrapping Paper, 24" x 38", 34 lbs., 1st-quality, Tienchang Paper Mill	33
Strawboard, 95" x 30", No. 32-48	3.000	33	100 sheets	3.000	33	Strawboard, 95" x 30", No. 32-48	33
Common Printing Paper	10.500	33	ream	10.500	33	Common Printing Paper	33
Book Paper	21.000	33	ream	21.000	33	Book Paper	33
White	19.000	33	ream	19.000	33	White	33
Oiled	4.700	33	ream	4.700	33	Oiled	33
Coarse	1.150	33	ream	1.150	33	Coarse	33

Cotton and Cotton Goods

Cotton, Raw	33.625	33	picul	33.625	33	Cotton, Raw	33
Cotton, Raw	33.625	33	picul	33.625	33	Cotton, Raw	33
Shanghai	31.875	33	picul	31.875	33	Shanghai	33
Fuyao	31.725	33	picul	31.725	33	Fuyao	33
God of Wealth	10.500	33	picul	10.500	33	God of Wealth	33
Happiness	23.000	33	picul	23.000	33	Happiness	33
Star	9.875	33	picul	9.875	33	Star	33
White Peony	6.000	33	picul	6.000	33	White Peony	33
2nd-quality	6.000	33	picul	6.000	33	2nd-quality	33
Cotton Yarn, 10'S	147.500	33	baul	147.500	33	Cotton Yarn, 10'S	33
Cotton Yarn, 10'S	152.500	33	baul	152.500	33	Cotton Yarn, 10'S	33
16'S Pao Ding	170.750	33	baul	170.750	33	16'S Pao Ding	33
The Globe	171.750	33	baul	171.750	33	The Globe	33
Chen Tsou	170.125	33	baul	170.125	33	Chen Tsou	33
Tinged Tiger (1)	163.250	33	baul	163.250	33	Tinged Tiger (1)	33
20'S Kin Cheng	157.500	33	baul	157.500	33	20'S Kin Cheng	33

紙及印刷品類

棉及棉織品類

五島牌 海軍水 其他	7.750 2.150 7.750	33 33 33	40介命	7.750 2.150 7.750	33 33 33	五島牌 海軍水 其他	33 33 33
洋畫紙 25" x 44", 元字, 件十五刀, 龍章廠	10.500	33	件	10.500	33	洋畫紙 25" x 44", 元字, 件十五刀, 龍章廠	33
噴寫畫紙 23" x 53", 甲種	4.500	33	件	4.500	33	噴寫畫紙 23" x 53", 甲種	33
律毛紙 23" x 53", 甲種	4.700	33	件	4.700	33	律毛紙 23" x 53", 甲種	33
包粉紙 24" x 36", 三十四磅, 國貨	3.000	33	噸	3.000	33	包粉紙 24" x 36", 三十四磅, 國貨	33
廣東紙 23" x 30", 卅二至四十八號	78.000	33	噸	78.000	33	廣東紙 23" x 30", 卅二至四十八號	33
廣東紙 廣東加魁 十五刀	15.600	33	件	15.600	33	廣東紙 廣東加魁 十五刀	33
廣東紙 廣東加魁 十五刀	12.800	33	件	12.800	33	廣東紙 廣東加魁 十五刀	33
廣東紙 廣東加魁 十五刀	11.000	33	件	11.000	33	廣東紙 廣東加魁 十五刀	33
毛邊紙 浙江	21.000	33	件	21.000	33	毛邊紙 浙江	33
白蘭 六刀半, 元字	2.600	33	件	2.600	33	白蘭 六刀半, 元字	33
毛本 廣東	14.750	33	件	14.750	33	毛本 廣東	33
毛本 廣東	8.800	33	件	8.800	33	毛本 廣東	33
毛本 廣東	5.000	33	件	5.000	33	毛本 廣東	33
毛本 廣東	9.400	33	件	9.400	33	毛本 廣東	33
毛本 廣東	19.000	33	件	19.000	33	毛本 廣東	33
毛本 廣東	5.371	33	件	5.371	33	毛本 廣東	33
毛本 廣東	4.700	33	件	4.700	33	毛本 廣東	33
毛本 廣東	1.150	33	件	1.150	33	毛本 廣東	33

(1) Product of British factories in Shanghai
(2) American

(1) 美國本廠出品
(2) 美國本廠出品

上海土貨蓋售市價 (續)
WHOLESALE PRICES OF NATIVE GOODS AT SHANGHAI (Contd.)

貨物花色	單位	零售市價 (每元)			平均 (每元)	UNIT	DESCRIPTION OF GOODS
		一月 Jan.	二月 Feb.	三月 Mar.			
棉及棉製品類 (續)							
棉紗	每支	174.000	180.500	177.500	177.500	20S Wu Foo (1)	
棉紗	每支	174.000	182.500	182.500	182.500	Burcom Yarn, 20S Shepherd "	
棉紗	每支	170.750	180.750	180.625	180.625	" " " " 3 Stars "	
棉紗	每支	257.000	257.000	257.000	257.000	" " " " 32S Wing On "	
棉紗	每支	233.750	233.750	243.375	243.375	" " " " Hou Sun "	
棉紗	每支	335.000	372.500	353.750	353.750	" " " " 42/2 Wing On "	
棉紗	每支	0.137	0.135	0.138	0.138	Plaited Goods	
棉紗	每支	0.431	0.417	0.424	0.424	Lace, Hand-made, 19 holes	
棉紗	每支	1.311	1.288	1.300	1.300	Irish Lace	
棉紗	每支	0.988	0.982	0.975	0.975	Lace, Bed Spread, 291 x 381 Holes	
棉紗	每支	13.500	13.500	13.500	13.500	" " " " 73 x 145, 181, 217, 289 Holes, Footing	
棉紗	每支	13.750	13.750	13.750	13.750	Knitted Goods	
棉紗	每支	4.500	4.500	4.500	4.500	" " " " Lion Brand	
棉紗	每支	6.500	6.500	6.500	6.500	" " " " Deer Head Brand	
棉紗	每支	12.750	12.750	12.750	12.750	" " " " Monkey Brand 201	
棉紗	每支	2.850	2.850	2.850	2.850	" " " " Knitted Underwear Cotton, Raised No. 820	
棉紗	每支	2.850	2.850	2.850	2.850	" " " " Tseng Fong	
棉紗	每支	88.000	90.000	89.000	89.000	Stock, Men's	
棉紗	每支	200.000	195.000	198.000	198.000	Nankeens	
棉紗	每支	164.000	165.000	165.000	165.000	" " " " Grey	
棉紗	每支	158.000	160.000	159.000	159.000	" " " " Dyed	
棉紗	每支	1.150	1.161	1.156	1.156	" " " " Yarn Dyed, 20 "	
棉紗	每支	0.790	0.798	0.794	0.794	" " " " Printed "	
棉紗	每支	58.000	58.000	58.000	58.000	" " " " Printed "	
棉紗	每支	4.675	4.850	4.763	4.763	Sheetings, Grey	
棉紗	每支	4.938	5.080	4.938	4.938	" " " " No. 100	
棉紗	每支	5.175	5.175	5.175	5.175	" " " " 11 lbs. For Ladies	
棉紗	每支	5.375	5.375	5.375	5.375	" " " " Three Cats	
棉紗	每支	5.950	5.950	5.925	5.925	" " " " Four Louises	
棉紗	每支	6.125	6.125	6.125	6.125	" " " " 13 "	
棉紗	每支	7.050	7.150	7.100	7.100	" " " " Kin Cheng	
棉紗	每支	6.600	7.450	7.025	7.025	" " " " Min & Horse	
棉紗	每支	7.750	7.750	7.725	7.725	" " " " Four Louises	
棉紗	每支	7.950	8.025	7.953	7.953	" " " " 16 "	
棉紗	每支	8.125	8.350	8.238	8.238	" " " " 5 Cranes	
棉紗	每支	8.125	8.350	8.238	8.238	" " " " 18 " Nine Stars Sky	

Cotton and Cotton Goods (contd.)

Cotton Yarn
Burmese Yarn, 20S Wu Foo (1)
" " " " Shepherd "
" " " " 3 Stars "
" " " " 32S Wing On "
" " " " Hou Sun "
" " " " 42/2 Wing On "
Plaited Goods
Lace, Hand-made, 19 holes
Irish Lace
Lace, Bed Spread, 291 x 381 Holes
" " " " 73 x 145, 181, 217, 289 Holes, Footing
Knitted Goods
" " " " Lion Brand
" " " " Deer Head Brand
" " " " Monkey Brand 201
" " " " Knitted Underwear Cotton, Raised No. 820
Tseng Fong
Stock, Men's
Nankeens
" " " " Grey
" " " " Dyed
" " " " Yarn Dyed, 20 "
" " " " Printed "
" " " " Printed "
Sheetings, Grey
" " " " No. 100
" " " " 11 lbs. For Ladies
" " " " Three Cats
" " " " Four Louises
" " " " 13 "
" " " " Kin Cheng
" " " " Min & Horse
" " " " Four Louises
" " " " 16 "
" " " " 5 Cranes
" " " " 18 " Nine Stars Sky
Hupei

潮州	六九船分	0.712	8.000	0.712	pieces
潮州	二尺三寸	5.000	12.250	8.250	pieces
潮州	頭貨	6.000	9.610	6.607	pieces
潮州	十三號	7.994	7.250	7.351	pieces

煤 炭 類

白鐵	山西	19.625	19.625	19.625	ton
白鐵	河北	16.500	16.500	16.500	ton
白鐵	湖南	12.750	12.500	12.925	ton
白鐵	湖南	10.750	10.175	10.175	ton
白鐵	湖南	10.750	10.250	10.250	ton
白鐵	湖南	11.875	11.550	11.713	ton
白鐵	湖南	11.875	11.450	11.663	ton
白鐵	湖南	13.500	13.450	13.475	ton
白鐵	湖南	14.500	14.450	14.475	ton
白鐵	湖南	9.875	9.750	9.833	ton
白鐵	湖南	9.000	8.750	8.875	ton
白鐵	湖南	10.875	10.750	10.813	ton
白鐵	湖南	10.000	10.000	10.135	ton
白鐵	湖南	12.125	11.875	11.975	ton
白鐵	湖南	1.653	1.597	1.625	2 baskets
白鐵	湖南	1.437	1.452	1.445	ton
白鐵	湖南	0.790	0.795	0.794	ton

Coals and Charcoals

Anthracite	Lai King	Shansi
Lump Coal	Kai Ping, 1st. quality	Hopeh
Mixture	Si Kai Si	Shantung
Yih Sung	Yue Shih	Makden
Chung Hsing	Foo Chen	Makden
Kai Ping, 1st. quality	Hopeh	
Hwa Shui	2nd.	
Pei Piao		
Foo Chen, 1st. quality		
Wanchow		
Hangchow		
Metchi		

金 屬 及 其 製 品 類

永鋼	生鐵	61.500	61.250	61.250	ton
永鋼	生鐵	8.100	8.050	8.050	100 lbs.
永鋼	生鐵	7.000	7.000	7.000	cwt.
永鋼	生鐵	11.000	11.000	11.000	ton
永鋼	生鐵	9.250	9.250	9.250	ton
永鋼	生鐵	13.250	13.375	13.375	picul
永鋼	生鐵	18.000	18.000	18.000	ton
永鋼	生鐵	92.000	91.250	91.250	ton
永鋼	生鐵	231.000	233.000	233.000	ton

Metals and Metal Products

Iron, Steel and their Products	Ungalvanized	Hupeh
Big Iron, No. 1	Han Yih Ping	Hupeh
Wire Rod	Machine Made	Hupeh
Parhead Rivets, 1" in diameter	Machine Made	Hupeh
Bolts, 1/2" long	Machine Made	Hupeh
Lead and Lead Products	Hand	Hunan
Zinc and Zinc Products		Hunan
Tin and Tin Products		Yunnan
Antimony & Antimony Products		Hunan

陶 磁 及 瑣 類

石灰	上海	1.221	1.415	1.315	240 lbs.
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Earthenware, Chinaware, Enamelledware, Glass, etc.

上海土貨壺售市價 (續)
WHOLESALE PRICES OF NATIVE GOODS AT SHANGHAI (Contd.)

貨物花色	單位	壺售市價 (規元)			平均 (規元) Average Shanghai	UNIT	DESCRIPTION OF GOODS
		一月 Jan.	二月 Feb.	三月 Mar.			
石炭	南京	1,221	1,415	1,318	240 blk.	Lime	
水洋	無錫	1,366	1,560	1,463	picul	Earthenware, Chinaware, Enamelledware, Glass, etc. (contd.)	
陶器	青銅	5,000	4,950	4,975	barrel	Cement	
	上海	18,000	18,000	18,000	235 pieces	Chee Sin Horse Brand	
	上海	66,092	72,580	69,336	10,000 pcs.	Shanghai Elephant Brand	
	上海	106,000	108,000	107,000	10,000 pcs.	Bricks, Colored, 223 pcs.	
	上海	80,205	80,866	80,535	10,000 pcs.	Bricks, Colored, 223 pcs.	
	上海	80,000	76,500	78,250	1,000 pcs.	Bricks, Colored, 223 pcs.	
	上海	0,140	0,140	0,140	set	Bricks, Colored, 223 pcs.	
	上海	0,020	0,020	0,020	each	Bricks, Colored, 223 pcs.	
	上海	0,150	0,150	0,150	each	Bricks, Colored, 223 pcs.	
	上海	0,070	0,070	0,070	each	Bricks, Colored, 223 pcs.	
雜貨	上海	2,000	2,000	2,000	set	Bricks, Colored, 223 pcs.	
	上海	0,600	0,600	0,600	each	Bricks, Colored, 223 pcs.	
	上海	0,160	0,160	0,160	each	Bricks, Colored, 223 pcs.	
	上海	1,860	1,775	1,818	dozen	Bricks, Colored, 223 pcs.	
	上海	0,580	0,580	0,580	dozen	Bricks, Colored, 223 pcs.	
	上海	4,080	3,550	3,800	dozen	Bricks, Colored, 223 pcs.	
	上海	3,680	3,150	3,415	dozen	Bricks, Colored, 223 pcs.	
	上海	1,125	1,000	1,063	dozen	Bricks, Colored, 223 pcs.	
	上海	6,000	5,500	5,750	pair	Bricks, Colored, 223 pcs.	
	上海	0,605	0,515	0,560	dozen	Bricks, Colored, 223 pcs.	
雜貨	上海	0,115	0,115	0,115	dozen	Bricks, Colored, 223 pcs.	
	上海	1,150	1,045	1,098	dozen	Bricks, Colored, 223 pcs.	
	上海	1,950	1,400	1,675	dozen	Bricks, Colored, 223 pcs.	
	上海	4,050	3,300	3,675	dozen	Bricks, Colored, 223 pcs.	
	上海	7,850	7,250	7,550	dozen	Bricks, Colored, 223 pcs.	
	上海	4,150	3,650	3,900	dozen	Bricks, Colored, 223 pcs.	
	上海	1,050	900	975	dozen	Bricks, Colored, 223 pcs.	
	上海	3,400	3,000	3,200	dozen	Bricks, Colored, 223 pcs.	
	上海	2,090	2,200	2,145	dozen	Bricks, Colored, 223 pcs.	
	上海	4,200	4,200	4,200	dozen	Bricks, Colored, 223 pcs.	
雜貨	上海	5,400	5,400	5,400	dozen	Bricks, Colored, 223 pcs.	
	上海	7,700	7,700	7,700	dozen	Bricks, Colored, 223 pcs.	
	上海	9,000	9,000	9,000	dozen	Bricks, Colored, 223 pcs.	
	上海	3,300	3,300	3,300	dozen	Bricks, Colored, 223 pcs.	
	上海	7,250	7,250	7,250	dozen	Bricks, Colored, 223 pcs.	
	上海	3,650	3,650	3,650	dozen	Bricks, Colored, 223 pcs.	
	上海	3,900	3,900	3,900	dozen	Bricks, Colored, 223 pcs.	
	上海	3,975	3,975	3,975	dozen	Bricks, Colored, 223 pcs.	
	上海	3,100	3,200	3,150	dozen	Bricks, Colored, 223 pcs.	
	上海	2,200	2,200	2,200	dozen	Bricks, Colored, 223 pcs.	

Earthenware, Chinaware, Enamelledware, Glass, etc. (contd.)

Lime
 Cement
 Chee Sin Horse Brand
 Shanghai Elephant Brand
 Bricks, Colored, 223 pcs.
 Shanghai & Tientsin.
 Earthenware
 Bricks, Colored, 223 pcs.
 Bricks, Colored, 223 pcs.
 Tiles, Red, 1st. quality, Buttery, Shanghai
 Red, T'ai-shan
 Tea-Saucer
 Cup
 Pot
 Utensils
 Cigarette Pot
 Chinaware
 Bowl, Decorated, Green, No. 3
 Colored
 Fine, No. 2
 Fine, No. 3
 Rice Bowl
 Flower Bottle, 22" in height
 Plate, Colored, 3"
 Fine
 Fine
 Fine
 Cistern, 13" in height 18" in diameter
 Tube, 22" in height 8" in diameter
 Tube, 16" in height
 Lantern Stand, 12"
 Enamelled Ware
 Basins, 30c/m
 Rice Pan, 16"
 Food Carrier, 12"
 Shanghai

品名	單位	7,800	8,200	8,000	100sq.ft.	備註
玻璃片 三七格	每方	.....	.....	.....	.....	.....
電氣材料類						
電氣材料	每百	.....	.....	.....	.....	.....
200 V 五磅	每百	4,000	3,000	2,600	each	上海
電池 手電筒用乾電池	每百	27,000	24,000	25,500	100 pcs.	.....
材料 銅線	每百	19,000	19,500	19,250	...	.....
開關 五磅半開關	每百	.....	.....	.....	...	.....
科學儀器及文具類						
科學儀器	件	10,346	10,452	10,399	each	.....
物理天平	件	8,622	8,710	8,666	...	.....
酒精計	件	0,517	0,523	0,520	...	.....
溫度計	件	0,776	0,783	0,780	...	.....
真空電氣表	件	0,733	0,740	0,737	...	.....
抽氣機	件	17,244	17,419	17,332	...	.....
音叉	件	3,104	3,135	3,120	...	.....
真空計	件	2,587	2,613	2,600	...	.....
真空球	件	1,552	1,568	1,560	...	.....
磁針	件	0,343	0,348	0,347	...	.....
電氣瓶	件	0,259	0,261	0,260	...	.....
蓄電池	件	1,121	1,132	1,127	...	.....
萬字墨水 小方瓶 二兩	打	0,273	0,276	0,275	dozen	.....
萬字墨水 瓶	打	0,273	0,276	0,275	dozen	.....
運動器具及娛樂用品類						
球 足球 五磅	每百	2,227	2,250	2,239	each	.....
球之網球拍	每百	2,227	2,250	2,239	each	.....
球拍 No. B 大磅牌	每百	2,156	2,177	2,165	...	.....
球拍 No. C	每百	0,719	0,726	0,723	set	.....
乒乓球拍 沖紅木	每百	0,187	0,187	0,187	pair	.....
乒乓球拍 紅木	每百	0,647	0,653	0,650	...	.....
金屬網球拍	每百	5,748	5,800	5,777	each	.....
網球拍 七磅半	每百	1,437	1,434	1,445	...	.....
網球拍 八磅半	每百	.....	.....	.....	...	.....
網球拍 十二磅	每百	.....	.....	.....	...	.....
網球拍 網球	每百	.....	.....	.....	...	.....
雜貨類						
傘 馬花紙傘 中號	每百	45,750	43,750	44,750	100	.....
牙刷 一號 每箱	每箱	14,378	10,887	10,833	gross	.....
牙刷 一七號	每箱	14,378	14,516	14,413	gross	.....
石精製品	每會	2,250	2,250	2,250	cwt.	.....

Electrical Supplies

Glass, Window, Common

Electric Iron
200 V, 5 lbs
Dry Battery
Fornelain wares
Counterweight
Tumbler
Switch 5 amp.

Scientific Apparatus and Stationeries

Scientific Apparatus
Physical balance with weights, The Commercial Press, Ltd.
Lever Apparatus, Simple, A.
Communicating tubes, H Shaped
Capillary Tubes
Tartaric Acid
Air Pump
Tuning Fork
Bell in Vacuum
Expansion Ball
Magnetic Needle
Electrifying Rod, Glass
Leyden Jar
Stationeries
Ink, Blue 2 oz.
" Red "

Athletic Supplies and Toys

Balls
Foot Ball, including bladder, Official Standard, No. 5, 26"
Basket Ball
Tennis Racket, No. B
" C
Table Tennis Equipment
Athletic Appliances, Metal
Iron Dumb Bells, 7 lbs
" 8 "
" 12 "

Miscellaneous

Umbrella
Brushes
Tooth-brushes, No. 1
Asbestos
Asbestos Boiler Composition

一九三一年世界各國關稅稅則之變遷

胡啓芳譯

譯一九三二年一月七日出版英國商部公報第一二八卷第一八三一號

茲將續一九二一年起始之關稅變遷記載，將一九三一年中各國關稅稅則上之重要變革，及正擬有所修訂者，簡述於次：

愛沙尼亞、中國、哥倫比亞、暹羅，及少數英屬殖民地之新稅則，於一九三一年實行，荷蘭新訂之稅則，將於一九三二年一月一日起施行，稅率有普遍之增高，是年其他各國之關稅，皆有重要興革，俱為特殊情形所促成；如一國商務之感受影響，與乎國際經濟狀況之發生恐慌等是。歲首各國稅則之變遷，雖遍及於奧地利、阿根廷、智利、埃及、澳大利亞、加拿大（大率提高進口稅），南非聯邦、印度，然大致并無紛更其較為重要者，厥惟希臘與羅馬尼亞二國稅課之減低，波斯之政府公賣制度，既於三月頒布，凡貨物之經指定者，其進口數量每受定額之限制，入後許多國家，如意大利、南美洲等，以及屬地數處如印度等，為欲彌補預算之短絀起見，曾頒布進口新稅則，或增高進口稅率，其他各國復以為世界經濟衰落之原因，雖不一而足，而國際貿易差額問題，要亦與有關係，故於歲末數月，不但各國稅率多有增加，並有種種限制進口之設施，如多種貨物之輸入於愛沙尼亞，及指定之某種貨物之輸入於歐洲某數國者，現時均需執照某種貨物之輸入於丹麥、法國、拉的維亞、波蘭、土耳其者，則受定額之限制，至定額之多寡，則各國大異，而意大利、荷蘭、西班牙、瑞士諸國，且採取限制進口之制度。

自英吉利等國放棄金本位後，少數國鑒於對外匯率之變更，皆採取稅則上之特殊計畫，以應其變更有違者，許多國家，（大抵在歐洲及美洲之中南部）採用方法，以管理匯兌事務，其管理方法，則各國互異也。

歐洲各國

奧地利 依七月間所頒布之第五次稅則修正法令，多種貨物之課稅，均有增加，自奧德商約（一九三一年二月起施行），及對匈牙利、捷克斯拉夫、巨哥斯拉夫 Yugoslavia所訂之商約（七月起施行）修訂後，奧地利之稅課，頗多增加；其間亦有減低者，糖、石腦油、茶、咖啡、穀類、麵粉等之稅率，俱見提高。

比利時 於十一月間開始徵收牲畜及肉類之稅課，是年內并增高他種貨品，如食料，

菸草等之稅課。釐正油類之稅則。此外亦略有變更，如課於酒精品之消費稅，以及銷售稅，奢侈稅之增加是。又對於進口貨物，亦與以相當之限制（如用執照），如麥於三月間，淡氣質肥料於八月間，煤及煉煤於十月間分別施行。

保加利亞 該國於十一月間，將少數貨品減稅百分之十至四十五；而酒及酒精，則所減更大。因此種少數貨品由稅則上之金稅率折算為紙幣單位之折合率，業經改變故也。數週後，復將供國內工業用之輸入原料品及半製品，其稅課從價百分之三之規定，予以撤銷，分別改課從價百分之八至二十五不等。

捷克斯拉夫 大部份稅則之更動，係改訂商約之結果。三月因與法協定成，汽車稅課，為之增加。六月與巨哥斯拉夫訂立協定後，某種稅課為之減輕。七月捷奧商約修改後，稅率頗多增加，然間有少數減低者。憑執照以限制輸入之制度，已實施於穀、麵粉、蛋、奶油、肉類等（一月）；以及螺鈿鈕玻璃（三月）；麥片、麩皮（七月）；淡氣質製品（八月）；膠質、有結地毯（十一月）；以及數種皮革製品（十二月）。

丹麥 十月法令（有效時間迄一九三二年終）公布施行後，對於多種奢侈品，規定帶徵正稅百分之十之附加稅；如蠶絲及人造絲之織物，亦在其內。並增加汽油消費稅。十一月二十八日之法令，則規定含有酒精成分之飲料，在年終以前，禁止輸入該貨。一九三二年之輸入額，不能超過各該品一九三一年輸入額之百分之五十。該法令并將裝飾品、各種車輛及自行車用之車胎、香料、某種汽車，及其底部與車身附件等之關稅，分別增高。又十月間，公布一規律，凡輸入冰洲 Iceland 之某種貨物，須憑執照，方准進口。

愛沙尼亞 麵粉之稅率，於三月間增加。七月新稅則實行，各貨稅率互有增減。十二月多數物品，又經增稅。意在限制進口，更藉此以裕稅收，而抵補預算之不足。十一月六日公布之法令，授與政府以規定進口專利權。各種重要貨品，均列入專利品範圍以內；故此後是項貨品之輸入，非先領得專利執照不可。

芬蘭 一九三一年之稅則，課稅增高者頗多，亦有少數減低者。一九三二年預算案內所規定少數貨物之較高稅率（麥粉在內），於十一月起施行。

法蘭西 在一九三一年間，各項貨品：如魚類、某種菓實、糖及糖製品、襪、靴鞋、豬、豬肉，以及他種食料、酒等之課稅，均有增加。四月間茶之關稅附加稅 Surtax d' entrepôt，大為增加。同時徵收橡皮、咖啡、龍舌蘭 Sisal、薯類、西米等，根粉之特稅（龍舌蘭於十月起徵，橡皮製品

於十一月起徵。此項稅收，專供獎勵上述物品之法屬地製造家之用。至於憑執照以限制輸入之辦法，淡氣肥料等已於五月及十月間；煤、焦煤、煉煤於七月間麥於十月間分別施行，自八月起，迭頒命令限制各貨輸入，不能超於特定之數額。現受此種限制之貨物為木材、酒（八月）；某種動物及肉類、奶油、鮮乾醃煙魚（十月）；家禽、鴿、家兔、羊肉、蛋、鑄木傢具、掃帚、火腿、牛乳、乳酪、煉乳、乾酪（十一月）；糖、香蕉、製漬魚（十二月）。十一、十二月間，對於由指定國家進口之各貨，（少數指定之貨物除外）課以從價之特種附加稅，即所謂「抵補匯兌附加稅」[“Exchange Compensation Surtax”]，此稅之課於英貨者，其稅率為從價百分之十五。

法國屬地 大多數法屬地之稅則，絕鮮變更，且亦無足重輕惟在叙利亞 Syria 因六、七兩月之明令，而有極重要之變更：如煤及某種貨物之免稅，肥皂等貨稅率之減低，及少數貨物之增稅，棉紗稅率之由從價稅改為從量稅。

德意志 自該國對奧修訂之商約施行後，稅則頗有增減。是年內稅則上次要之變更尤多，大抵為農產品之加稅。十二月法令，規定自一九三二年一月一日起，增加營轉稅 Turn-over tax 至從價百分之二。而於進口各貨，復徵收一種稅課 Ausgleichsteuer。又八月間政府公布，凡淡氣肥料，須有執照，方得進口。十一月間公布，對於麥芽、珠形大麥 pearled barley、麥粉等，恢復舊有之進口保證金制 “Import bond” system。

希臘 一九二九年法希條約訂定減輕幾種貨物之稅率，該約本於一九三〇年期滿無效，旋經雙方重行協商，議定自一九三一年六月起，該約繼續有效。是年與匈牙利及羅馬尼亞之商約相繼成立後，希臘進口稅則為之減低。其他亦略有更改，例如化學肥料稅課之增加是近頃且有增加最高稅率 Maximum tariff rates 之計畫，但擱置未見實現。

匈牙利 七月間匈奧修訂新約之施行，與同月稅則修正法令之頒布，其結果稅率頗有增加；然亦有改低者，則因與波蘭（關於毛及毛線織物），羅馬尼亞、希臘、德意志訂有商約故也。該國又迭頒法令，對於指定貨物而為工業用途者，輸入時准許免稅或減稅。與匈牙利未訂商約之各國，其某種貨物進口時，必須交驗執照（一月與三月）。而此種貨物之來自他國者，現亦須附以產地證明書。又十月間規定煤及雨鞋 goloshes 等，不論來自何國，概須憑執照，方准進口。關於營轉稅立法方面，現規定一種統營轉稅 Consolidated turnover tax，凡皮革及其製品與其他貨物，于進口時須繳納之。九月中營轉稅之普通率，自百分之二增至百分之三。其統稅率亦增高百分之五十云。

意大利 因稅則之修改,而增加稅課者:如鉛及鉛製品(六月);鋁及鋁製品,淡氣肥料(八月);無線電器(十月);及各種穀類,麵粉,他種食料等棉花之稅課,則於九月間增加。同時棉及棉製品之銷售稅,亦經更動。免稅表內所包含之用于製造或復出口之進口各貨,其貨名亦屢經修改。七月間增加銷售稅 *tassa di scambio* 之普通稅率,自百分之一·五至百分之二·五不等。九月間頒布法令,規定除稅則為商約所規定,或特許免稅以外之一切進口貨,均課以值百抽十五之附加稅。惟進口之煤,則祇徵百分之十至九,十一兩月命令所許之免稅貨品,係包括國有鐵路或商船所用之煤,各種穀類,化學肥料,與特別指定之原料品,純羊毛線等。

拉的維亞 七月間若下貨品之稅率,均有增加,棉布及呢絨亦在其內。十月間進口限額制度,亦經施行於少數貨物,此約有效期間迄於翌年終,而十一月間更將受此制束縛之貨品範圍,加以擴充。牛羊脂及糖之進口商,必須按規定之比量,購入該二項之國產品。

立陶宛 少數稅率於一月間頗有增加,惟三月中變更尤多,大抵均屬增加,亦間有改低者。十月中又公布多數貨物增加稅課。

荷蘭 該國於二月間增高酒精及含酒精製品之國產稅及關稅。十二月通過議案,自一九三二年一月一日起,進口稅則一律增加,並將免稅貨物,刪去數品,大抵課諸全製品之普通稅率百分之八者,已增至百分之十;百分之五者,增至百分之六。對於其他稅則,無論為從量,為從價,亦有類似之增加。國會所提出授權政府,對於進口貨數量暫時限於前數年平均數之議案,現已擱置。輸入荷屬東印度之一切貨品,除指定者外,是年一律加徵百分之十之附稅。復提議於一九三二年内將此附稅增至百分之二十。再該國一九三一年之稅則,亦有少數變遷,無線電器稅課之增加,其一例耳。

瑞威 該國於七月間修訂稅則,除少數輕微之變更外,其他并無更動。至提高從量稅率至金平準之計劃,聞尚在考慮中。

波蘭 本年内稅則大部分均見增高;但亦有少數低減者,則係該國與匈牙利,希臘簽訂商約中曾有規定所致。其中食料,脂肪,淡氣製品及化學品之稅則,均有修改。而九月間所頒法令,則多種製造品之稅則,亦有更動,惟不久恐尚有變更也。八,十一兩月之法令,規定淡氣製品之輸入,須憑執照。一九三二年歲首,對於某種貨物,且採用進口限額制度。又是年内,該國屢頒法令,規定凡進口貨之為工業用者,其進口稅准分別減免。對於用舶來原料製成

之某種貨物，在出口時亦准許退還此項原料於進口時所完納之關稅；其退還率亦經修改。

葡萄牙 是年該國稅則之變遷，甚屬微渺，九月間頒發一令，規定分期撤銷此種由葡船輸入本國之任何貨品（除菸葉外），得准許減免進口稅率之百分之十之優遇辦法；而對於由葡船輸出之各貨，所規定減免出口稅率之百分之二十之辦法，亦同時撤銷。其在葡屬東非洲，稅課增加之處頗多，大抵屬於奢侈品。八月間葡屬西非洲之稅率，則劇增之處尤多。

羅馬尼亞 本年稅則上之修改，大部分均屬減低，則以該國與奧、大、匈、牙、利、希、羅締有商約之故而對於完納奢侈稅與營轉稅各貨之估值，亦有改低者。

西班牙 該國稅則之主要變更，厥為十一月間車輛、自動車、車胎等稅課之減輕，蓋根據於十月間簽訂之法、西協約也。十月間所公布之法令，更規定所有進口貨一律登記。十一月禁止椰子皮纖維及其線 Coir fibre & yarn 之進口，並於十二月末，頒發命令，准政府以定額限制汽車、蠶絲、肥料、電氣材料及其他物品等之輸入。

瑞典 稅則上祇有少數輕微之變更，自六月一日起，禁止小麥、裸麥、麵粉及粗麥粉之進口；但已獲政府之特許者，則為例外。

瑞士 該國於三月間，曾提高數種棉製品之稅率，此外則絕鮮變更。十二月頒布命令，授權聯邦會議 Federal Council，如認為必要時，得行使限制外貨輸入之權。

土耳其 擬修訂棉織品稅則之議案，業已提呈於國會 Grand National Assembly。進口貨限額制度，已於十一月間施行；次月即以命令，公佈一九三二年起首三月之進口定額，惟於數種貨物，絕對禁止其輸入而原料品、機器等，則不受任何限制云。

五哥斯拉夫 是年稅則上變遷之範圍，不甚廣泛。惟自六月間與捷、克、拉、夫締結協定後，數種稅率為之減低，而一閱月後，與奧、大、利訂立商約，稅則變更之較廣，大率均屬增高。六月二十七日法令，規定輸出入之穀類，均歸政府專利。四月中修正營轉稅制，並規定多種貨物之統率；大抵進口貨之統率，較土貨為高。

美洲各國

阿根廷 一九三一年該國稅則上更改頗多。二月初若干貨物，取消免稅權利後，分別課以從價稅百分之五（機器）、百分之十二（機器零件），或百分之三十二。旋於數週後，公布命令，增加某種從量稅品與某種從價稅品（即按海關估值而徵稅者）之稅率，以及

他種貨品之稅課第二次範圍較廣之稅則變遷，係在八月間向係按價徵稅，今公布其確定之估價之貨品，計有八百種，同時復將指定貨品之稅率，予以修改，九月間稅則又有範圍較廣之變更，既增高貨品之估價，復提高重要商品之從價稅率。十月間又頒發命令，增高多種貨物之估價，並對於一切貨品，無論為徵稅品，或免稅品，在一年以內，均課以值百抽十之特種臨時附加稅 Special Temporary Surtax，但經明文特許豁免者，是為例外。

巴西 麻及麻紗、棉紗等稅課之增加，係於於二月間公布，四月起施行，然實際徵課之稅率，大抵較公布者為高。七月間絨帽、毛線，及毛製品之稅課，俱見增高。九月所頒法令，僅為該國擬於六個月內，修訂稅則之張本，蓋此種新稅則，擬採入國際聯盟所審定稅則上之術語，故於該法令公布後，業自十二月起，將稅則制度，改採為二欄制，即於另一欄內附以罰稅之數，至現行稅率因折為金幣而減低百分之三十五者（幾相等於以金幣計百分之六十，以紙幣計百分之四十之率），大抵為課於與巴西訂立商約各國之最低稅率。其因折為金幣而減低百分之二十者，則為普通稅率。此外對於機器進口，亦予以限制。八月中國因本國咖啡交換美麥之故，禁止麵粉之輸入，至消費稅之增高，亦有數種云。

智利 自二月間多數物品之稅率提高後（根據一九三〇年十二月命令），復於四月，五月間廣為增稅，然五月間對法訂立暫時協定 *Modus vivendi*，稅課因有減低者，又因十月間與英國互換照會之結果，對於來自英國之有關各貨，亦予以同一待遇。此種優待辦法之施行，得追溯至是年五月在馬加倫斯 Magallanes 區域之海關管理制度，曾於五月間改革後，漸入正軌，幾與其他區域之制度相埒。課於進口郵包之附稅稅率，已於三月起由進口正稅之百分之十五增至百分之三十。

哥倫比亞 食料之新稅率，係於一月間經法令公布，但新稅率之全部，則五月間始行公布，八月間全部施行。新稅則之分類，較舊稅則簡略，多其分類項目計自一千八百種，減至約八百種。然因此分類之變更，新稅則則包含前此應納之各種附稅及關稅之故，新舊稅率之孰高孰低，驟難比較。九月間公布，禁止某種貨物之輸入，與增高其他貨物之稅率，自百分之二十五至百分之百以上，但在指定日期以前運送之貨品，則另有特別規定。十二月間撤銷進口禁令，增高進口稅率，尚有其他稅則上之修訂，惟大抵均屬增加耳。

哥斯達利加 Costa Rica 該國對於進口各貨，除少數貨品外，在八月六日起之一年以內，一律課以百分之十之附加稅。八月間並增加若干貨品之稅課。九月間為欲保護本國

實業起見,又將稅課增加,十一月公布法令,規定汽油之銷售及輸入,均歸國家專利。

古巴 增加稅率,係正月緊急稅法 Emergency Tax Law 所規定;如領館證明書費 Consular invoice fee 之增至從價百分之二,含酒精成分之飲料與菸草等內地稅之增加,(後有數種改低),雪茄及紙烟之課以出口稅,汽油,煤油稅率之增高,銷售稅之更改,以及某種貨物之課以從價百分之五之奢侈稅是;二月間某種食料等之進口稅,亦經增高是年內并有其他稅則上之變更云。

多米尼加民主國 Dominican Republic 十一月中,領館證明書費,已由從價百分之〇·二五增至百分之〇·五。

厄瓜多爾 Ecuador 二月中豬油及靴鞋之進口,概行禁止其他如糖,煤油等之進口,亦受限制;欲以維持市價,勿使下跌也並於十一月間,增加奢侈品之稅課。

危地馬拉 Guatemala 歲初稅則頗多修改,互有增減。

墨西哥 依據一九三〇年十二月八日之命令,於本年一月一日起,各貨稅率除少數減低外,大都增加稅則主要之變更,厥為紡織品部分,不論其為棉紗,疋頭,與成件棉織品,其稅則幾全部修改其他變更,則如五月間羊毛,呢帽等稅率之提高(十一月略減),與十月間汽車稅率之修訂是。

尼加拉瓜 Nicaragua 該國於五月間,公布進口貨一律加徵正稅之百分之一二·五之附稅是年內稅則略有修改汽油,油類,及火柴之政府專利權,亦經法令規定。

巴拉圭 Paraguay 年初數月內,稅則略有更改八月間各種稅率,幾全部增加百分之十至四十不等。

秘魯 四月間奉令組織一政府委員會 Government Commission,專事研究進口稅則有無修訂之必要自四月十日至年底止,各貨均課以從價百分之一之附加稅其稅則上之修改則甚少。

聖薩爾瓦多爾 San Salvador 是年該國稅則略有變更自八月間與英國締結「暫時協定」後 Modus vivendi,前此來自法國及某國之某種貨物所享受減稅之優惠待遇,於九月始來自英國之類似貨物亦得享受之領館證明書費,於九月間由從價百分之四增至百分之六。

美國 是年公布關於彈性稅則 flexible tariff 部分,規定增稅者,計有貨物七種,減稅

者十五種,并對於英國之絲及人造絲織品,均課以抵制稅 Countervailing Duty (即防止獎勵金 Anti-bounty 稅)。

烏拉圭 Uruguay 八月間貨物之增稅者頗多,凡來自英國及某國者,增加百分之二十五;來自其他各國者,增加百分之五十。此項加稅計劃,原係替代限制進口制度,惟實施時期祇及一月。迨十月間,公布稅課之百分之二十五,須按金價繳納;影響所及,稅率為之普遍增加十一,十二月間多類貨物之稅課,增至從價百分之四十八,或至百分之三十一,均另加普通附加稅百分之十四。其他亦有些微之修訂云。

亞洲各國

中國 國定新稅則於一九三一年一月一日實行。其稅率較諸舊稅則,概屬提高。惟其中機器、飛機、鐵路材料等,則反見減低。二月間毛織疋頭之稅則,亦經修訂。出口新稅則於六月起實行。十一月進出口稅,均附徵正稅之百分之十之臨時附加稅 Temporary Surtax。然對於某種貨物,亦有豁免者。

伊拉克 Iraq 油與油製品之稅課,於五月間修正。酒類之國產稅,亦同時增加。

日本 該國稅則上,略有些微之修改。機器及應用器械之為日本製鐵工業而輸入,享有免稅權利者,於七月間減縮其範圍。某種紡織品及棉之消費稅,均減低百分之十;各於十二月及翌年元旦起實行。

荷屬東印度 見上文荷蘭項下。

波斯 二月間海關對於各種從量稅品,一律課以附加稅百分之五十。該國之政府貿易專利權於三月間成立,一部份貨物祇准政府進口。其他貨物之輸入,概受定額之限制。第一次定額表之實施期限為自一九三一年三月二十二日至六月二十二日止。至於一九三一年至一九三二年之經濟年度內(一九三一年六月二十三日至次年六月二十二日),所實施之進口定額詳細項目表,亦經於六月間公布。

暹羅 少數貨品稅率之增加,於二月起實行。第二次稅率之增加,則自十一月一日起施行。棉製品、鋼鐵及其製品,與其他某種貨物之稅課,仍為從價百分之五。但有多種貨物之稅率,均增至從價百分之十五、二十或三十不等。尚有少數貨品更高至百分之五十者。

敘利亞 見上文法國屬地。

非洲各國

埃及 二月間稅則上之修改頗多,多種貨品向為從價徵稅者,現均改為從量徵稅他如棉紗及數種棉織品,皆予加稅各種貨物之稅課,在本年內俱有輕微之修改,其中如麥與麵粉,現均依照二月及十一月所頒命令,按級徵稅。

摩洛哥 消費稅之稅課,曾有數處變更(如各種子油等)。

葡屬東西非洲 見上文葡萄牙項下

不 列 顛 帝 國

英吉利王國 包裝用紙及其製品之關稅,係一九二六年財政法令 Finance Act 第十一節所規定,業於五月一日起停止徵收四月中所提出之財政預算案內,曾有氫炭化合質油 hydro-carbon oils 增稅之規定此稅復依照九月間所提出之增補預算案 Supplementary Budget 內之規定而再行增高同時啤酒,菸草之稅率,亦均增高是年內各種化學品之主要工業稅 Key Industry Duty, 則予豁免十一月通過一九三一年過量輸入關稅法令 Abnormal Importation (Customs Duties) Act, 授權商務部,若列國輸入英國任何製造品,而其數量又鉅大異常者,該部於徵得財政部之同意後,得下令徵收稅率在從價百分之百以下之關稅根據前項法令,商務部已頒布三令(日期為十一月二十,十一月三十,十二月十七日)。凡令文中所述及之各品,均課以從價百分之五十十二月所通過之一九三一年園藝品(臨時關稅)條例 Horticultural Products (Emergency Customs Duties) Act, 授命農務部長,凡由列國輸入已列表內之某種鮮菓實,鮮菜蔬,花卉等,得下令課以按值百分之百以下之關稅根據此項條件,農務部曾下一令,對於輸入本國之某種菓實,菜蔬,及花卉,各課以從量稅,自一九三二年一月五日起施行惟此稅亦有限於指定期內所輸入者。

澳大利亞 依據三月間所通過之決議案,英國之特惠稅率,多有增加特惠待遇之程度,亦大都提高然稅課仍有數處減低者至於增稅貨品如白鐵瓦,鍍鋅鉄片(此項貨物,前曾禁止進口,現已取消),某種重要疋頭,毛巾布,及粗細帆布汽車機身之普通稅,亦行增加其在對英特惠待遇項下所規定免稅輸入之各項英貨,仍得繼續享此權利關於根據一九二九年十一月起各種決議案所修正之關稅稅則修正各點,於是年內在衆議院中 House of Representatives 曾經辯論一過結果對於各種原決議案,頗有修正之處其中最顯著者,厥為各貨起貨稅之增加(除少數例外);計自從價百分之四,增至百分之十,自七月十一日起施行此外銷售稅亦於是日起,自從價百分之二·五增至百分之六。

加拿大 該國局部修訂之稅則，係於六月二日實行。其修改要點，為中間稅“Inter-mediate” Tariff及普通稅“General” Tariff 稅則項下，多種雜貨課稅之增加，與對英特惠稅率之保持。貨物之受稅則修改之影響者：為白煤，稅則上未列名之鋼鐵製品，或鋼鐵製機器，糊牆紙，假象牙製品，鐘，時計，尺，秤，玩偶，及玩具等。對英特惠稅則項下，少數種貨物稅課之增加。若有亞麻布，鋼鐵絲網，某種鋼鐵板，及某種皮革。同時銷售稅亦由從價百分之一增至百分之四。各種進口貨，除某種貨品外，均按納稅後之價值，課以特種國產稅 Special Excise Tax 百分之一。關於稅則上之估價，及進口貨傾銷稅之徵課，其貨品係來自某國，而該國之貨幣與加拿大貨幣之比值有漲落時，該國亦曾於九月起，採取稅則上之策畫，以為應付對於享有對英特惠稅率之各種進口英貨，所有關於傾銷稅之原訂章程，業已寬鬆至新章程之內容，詳見上星期本報第八四四頁。

愛爾蘭自由邦 五月之預算決議案內曾規定，開始徵課礦質氫炭燃油 hydrocarbon light oils 之進口關稅（此稅復於十一月增加）。並增加糖，蜜餞，菓汁，含糖質或含有甜味食品，有聲影片等之稅課。嗣復通過一決議案，增高可可製品之稅課。是年內馬具用皮革，馬具，麥片及麥粉各品，經稅則委員會研究後，其關稅亦有新課或增加者。奶油進口稅率向係每會徵五金磅，一九三〇年底則改為每磅四辨士。上述各品，其特惠稅率，或係固有而加保留者，或係新近訂定者。惟礦質氫炭燃油及奶油則為例外。十一月通過法制，授權行政院 Executive Council，遇有他國因財政或其他關係，而將某種花色之貨物，傾銷或輸入於愛爾蘭，足使損害本國工業者，行政院認為有阻止其傾銷或輸入之必要時，對於此項貨物，得立即課以進口關稅或變更原有稅率，以為抵制。此外更頒一令，自一九三一年十二月三十一號起，開征進口醃肉之關稅；惟此貨若能證明其完全來自英國者，則在例外。

紐西蘭 一切輸入免稅品無論來自英國或他國，除少數例外，概徵值百抽三之起貨稅 Primage duty。此外蠶絲及人造絲織品，油氈，及類似之地氈，陶器與飲食用磁器，向依特惠稅則免稅進口，但現今按此項稅則，亦須納稅。然同時普通稅率，亦有增加，故兩相比較，特惠待遇之程度，仍未變更。其他尚有少數貨物，其稅課亦經增高；其中如蜜餞，啤酒，服裝，地氈，花色品，玩具。是某種菸草及汽油之對英特惠稅與普通稅之稅率，於十月間一律增加。

南非聯邦 三月間所提預算案，規定某種稅課增加，以補收入之不足。最重要貨物之課稅增加者，厥為棉織疋頭，他如地氈，某種內衣，手套，長統襪，女帽，帷幕，衣着品，縫線，刀類，玻

璃,磁器,及無線電具,皆在增稅之例然其中數品之增稅,不啻取消一九二九年所規定稅課減低之辦法五月間少數貨品之稅課,亦有增加者;內如毛毯,粗氈,卡彼單 Kaffir sheets, 蜜餞及餅乾等。十月底對於任何國輸入貨物(除麥及麵粉在外),課以特種關稅,或起貨稅從價百分之五;即以此款充作補助金,以獎勵主要產品之輸出。十一月所提法案,規定對於某種進口貨物,在該貨輸出國之貨幣與南非聯邦之貨幣,兩者間之比值低落時,課以「匯兌」傾銷稅“Exchange” dumping duties. 所徵稅率,相等於兩種價格之差數;即該貨在輸出國口岸裝運出口時按聯邦貨幣之船交價 f. o. b. cost, 與由出產國或輸出國貨幣之物價,按部長所定匯率,換算為該聯邦貨幣之物價之相差數對英匯率,部長定為南非洲十八先令,等於英國一英鎊。自十二月十四日起,基此匯率,徵課匯兌傾銷稅之貨物,為數頗廣。其細則詳見十二月二十四日出版本報第八一六至八一七頁。

印度 三月一日所提預算案,凡貨物前課從價百分之十者,附徵從價百分之二·五;前課百分之十五者,附徵百分之五;百分之三十者,附徵百分之十。其他增稅貨物如蠶絲及人造絲夾雜織物,汽車啤酒等酒及酒精糖,煤油,汽油,製成菸草,及紙烟。其九月所提之增補預算案,規定進口稅品及土貨稅品,均照該時所行稅率(上述附加稅亦計算在內),附徵百分之二十五。其徵課範圍,幾及進口稅品及土貨稅品之全部。惟鹽則隨後免除。同時某種貨物如靴鞋,人造絲,紗線,人造絲疋頭,及其夾雜織物之稅課,均有增加。棉花,某種染料及機器,則均課以新稅。至於進口附稅百分之二十五之徵課,僅及於稅課增加之各貨。而新近課稅之貨品,則不與焉。某種鐵路材料,某種金線及銀製品,食鹽,糖,及某種化學品,均係是年中加稅或新近課稅之品,而經印度稅則管理局之審定者也。

北羅特西亞 Northern Rhodesia 按照一九三〇年與南羅特西亞所訂之關稅協約,規定南北兩境內,應各力謀稅則之一致。故是年內所頒布之新稅則,即以南羅特西亞現行稅則為借鏡。且稅則上之變遷,除少數例外,亦與南羅特西亞相同。略如下節。

南羅特西亞 一切洋貨,其稅率為從價百分之三。現均增至從價百分之五。惟同類之英貨,仍予豁免。其他稅則上亦略有更動。對於英貨或他國貨物之稅率,均有增減。

英屬西印度 是年內各西印度殖民地進口關稅,實行增高。如輸入英屬基阿那 British Guiana, 聖琉細亞 St. Lucia, 牙買加 Jamaica 之飲料;輸入英屬基阿那,及聖琉細亞之麵粉及石腦油;及輸入英屬基阿那及牙買加之繩索等是。巴哈馬 Bahamas 之新稅則,亦經於

是年內實施各貨稅課有增加者，亦有修正者。

居比路島 Cyprus 九月間關稅稅則，全部修訂。其修訂之要點，係多種從量稅品之改為從價徵稅，及種種稅課之增加。

馬來聯邦 少數貨物之稅課，均已增高；包括某種酒精、酒、啤酒、石腦油、火柴又有少數貨物開始徵課新稅；其中如棉花、亞麻布、苧麻、人造絲、毛及絲織疋頭。

菲濟羣島 Fiji 六月中關稅稅則中，關於稅率方面，公布特別規定，此項規定僅適用於來自英吉利王國、加拿大、紐西蘭、及香港之各貨，其稅率則較對英特惠稅率之施行於不列顛帝國之他部者為低貨物之受此種規定者，為麥酒、啤酒等、餅乾、糖菓、果醬、陶器管子、肥皂等。

肯亞、烏干達、坦干伊喀 Kenya, Uganda and Tanganyika Territory 是年內數種貨物之稅課，均有增加，包括含酒精成分及他種飲料、某種自動車、腳踏車、車胎、茶葉、油、及運動器具。至於糖、茶葉、紙烟及烟草等品則各新課以國產稅。

尼亞薩蘭 修訂之關稅稅則，係於十一月間實施稅率增高者為數頗多但數種貨物，則列入免稅表中。

海峽殖民地 石腦油、菸草及酒類之稅率，均於九月間增高。

西非洲殖民地 輸入黃金海岸 Gold Coast 之稅則上未列名各貨，或非免稅貨物，其稅率皆於九月間增高同時他種貨物，亦有加稅者。七月中在塞拉勒窩內 Sierra Leone，增高少數貨物之稅課，如火柴、汽油、某種酒精、酒及紙烟是六月間岡比亞 Gambia 之關稅稅則，頗有修改向課從價百分之七·五之各貨，現均改徵從價百分之十甚至前此免稅之多種貨物，今亦課以從價百分之十者。此外稅則上尚有其他變更：棉織疋頭之增稅，即為一例。七月中奈機立亞 Nigeria 地方，亦有少數貨物增稅云。

編輯者 國定稅則委員會

發行者 國定稅則委員會

代印者 華豐印刷鑄字所

上海漢口路江海關二樓

上海浙江路第五三六號

勘 誤 表

Errata et Corrigenda

頁數 Page	行數 Line	誤 Error	正 Correction
卷一 Part I			
21	銅元,十七年五月 Copper Coins, May, 1928	40 .0	401.0
22	小洋,二十年六月 Dimes, June, 1931	0. 46	0.646
22	孟買銀價,二十年三月 Bombay Price of Silver, March, 1931	43. 5	43.15
44	上海指數 Shanghai index 二十年一月 Jan., 1931	116.3	104.9
	" 二月 Feb., "	121.6	122.0
	" 三月 Mar., "	125.2	117.4
	" 四月 Apr., "	130.3	98.7
	" 五月 May, "	134.4	98.7
	" 六月 June, "	125.9	99.6
卷二 Part II			
2	47	半	半
9	11	半	半
20	13	.777	5.777
24	14	.875	4.875
33	13	上海	上海
34	8	Pornelain Ware	Porcelain Ware
卷三 Part III			
11	9	英鎊	金鎊