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The Shanghai Market Prices Report

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糧食類	Cereals	1	紙及印刷品類	Paper & Printing Matters	11
果實蔬菜及藥草類	Fruits, Vegetables & Medicinal Herbs	1	棉及棉製品類	Cotton & Cotton Goods	12
畜產類	Animal Products	2	麻及麻製品類	Flax, Hemp & Jute & their Products	14
水產類	Fishery & Sea Products	3	毛及毛製品類	Wool & Woollen Goods	14
菸草類	Tobacco	5	絲及絲製品類	Silk & Silk Goods	15
酒及汽水類	Wines, Spirits & Table Waters	5	煤炭類	Coals & Charcoals	15
茶及其他飲料類	Tea & Other Beverages	6	金屬及其製品類	Metals & Metal Products	16
糖類	Sugar	6	陶瓷玻璃類	Earthenware, Chinaware, Enamelled-ware, Glass, etc.	18
木竹藤草類	Wood, Bamboo, Rattans & Grass	7	電氣材料類	Electrical Supplies	19
化學製品類	Chemicals & Preparations thereof	7	科學儀器及文具類	Scientific Apparatus & Stationeries	19
染料及顏料類	Dyes & Pigments	9	運動器具及娛樂	Athletic Supplies & Toys	20
油脂膠蠟及其製	Oils, Gums, Resins, Glues, & Wax & Manufactures thereof	10	用品類	Miscellaneous	20
			雜類	Miscellaneous	20

上海土貨躉售市價 Wholesale Prices of Native Goods at Shanghai

糧食類	Cereals	21	紙及印刷品類	Paper & Printing Matters	28
果實蔬菜及藥草類	Fruits, Vegetables & Medicinal Herbs	21	棉及棉製品類	Cotton & Cotton Goods	28
畜產類	Animal Products	22	麻及麻製品類	Flax, Hemp & Jute & their Products	30
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
酒及汽水類	Wines, Spirits & Table Waters	24	煤炭類	Coals & Charcoals	32
茶及其他飲料類	Tea & Other Beverages	24	金屬及其製品類	Metals & Metal Products	32
糖類	Sugar	25	陶瓷玻璃類	Earthenware, Chinaware, Enamelled-ware, Glass, etc.	32
木竹藤草類	Wood, Bamboo, Rattans & Grass	25	電氣材料類	Electrical Supplies	34
化學製品類	Chemicals & Preparations thereof	26	科學儀器及文具類	Scientific Apparatus & Stationeries	34
染料及顏料類	Dyes & Pigments	26	運動器具及娛樂	Athletic Supplies & Toys	34
油脂膠蠟及其製	Oils, Gums, Resins, Glues, & Wax & Manufactures thereof	27	用品類	Miscellaneous	34
			雜類	Miscellaneous	34

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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	18,094,755	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	70,358,526	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	55,851,803	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，微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 forebade 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 拆 每規銀千兩 日息 Native Interest %	洋 原 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 5/8	113	32 3/8	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 1/4	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

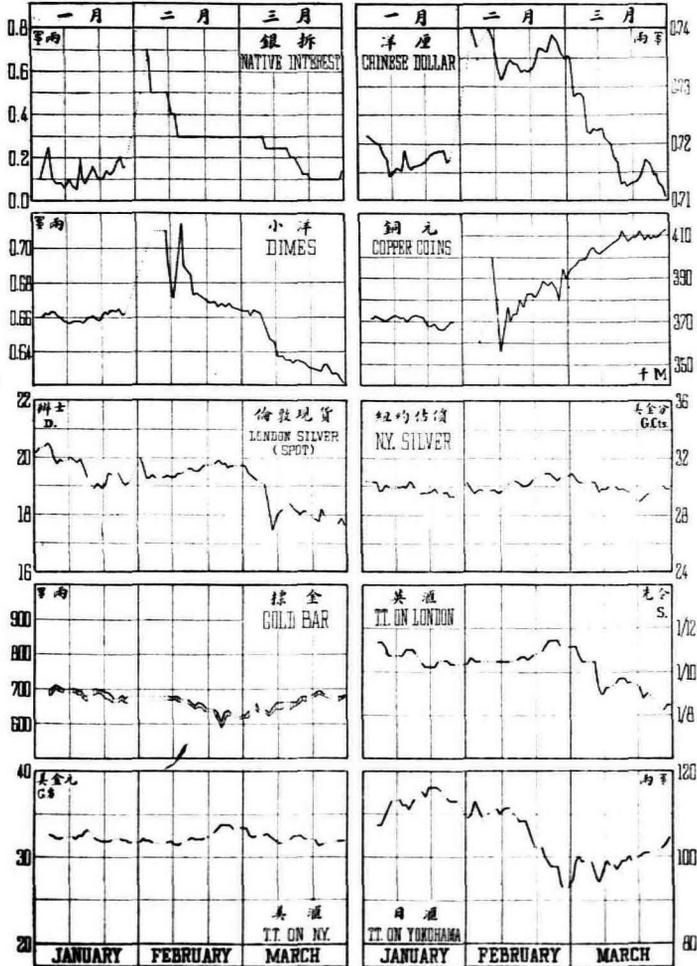
		大 條 Bar Silver				標 金 Gold Bar			海關金單位 合規銀 Customs Gold Unit In (Shai \$)
		倫敦近期 London (Spot) (Pence)	倫敦遠期 London (Forward)	紐約 New York (Cents, Gold)	孟買 Bombay (Rupees)	開盤 Opening	收盤 Closing	平均 Average	
一月份	最高 Highest	20 7/16	20 7/16	31 3/8	59.11	703.5	707.7	706.4	1.250
January	最低 Lowest	18 15/16	19 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 3/4	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 1920	0.70	0.00	0.292	0.746	0.71475	0.730292
十年 1921	0.70	0.00	0.310	0.735	0.7135	0.722740
十一年 1922	0.70	0.00	0.232	0.730	0.714375	0.724333
十二年 1923	0.70	0.00	0.231	0.730	0.716	0.721479
十三年 1924	0.70	0.00	0.157	0.750	0.707	0.720865
十四年 1925	0.45	0.00	0.095	0.740	0.71625	0.725989
十五年 1926	0.50	0.02	0.151	0.7456875	0.712	0.720240
十六年 1927	0.50	0.02	0.077	0.736875	0.7224375	0.727658
十七年 1928	0.55	0.00	0.143	0.729125	0.718125	0.722240
十八年 1929	0.48	0.00	0.143	0.727	0.715125	0.719068
十九年 1930	0.60	0.00	0.066	0.73725	0.715	0.723380
二十年 1931	0.60	0.00	0.134	0.73275	0.720375	0.725219
民國二十一年 1932						
一月 January	0.20	0.05	0.13	0.72425	0.721375	0.7215
二月 February	0.08	0.00	0.01	0.725	0.7205	0.7218875
三月 March	0.06	0.00	0.02	0.724875	0.722	0.723375
四月 April	0.05	0.00	0.02	0.7305	0.725	0.728125
五月 May	0.07	0.00	0.04	0.73275	0.7265	0.729125
六月 June	0.18	0.02	0.05	0.729	0.7255	0.727375
七月 July	0.12	0.04	0.07	0.7265	0.723625	0.725375
八月 August	0.18	0.05	0.11	0.72575	0.72375	0.72525
九月 September	0.50	0.06	0.18	0.726	0.725875	0.724875
十月 October	0.60	0.17	0.33	0.73025	0.723875	0.7270625
十一月 November	0.55	0.22	0.37	0.727375	0.724	0.7255
十二月 December	0.49	0.08	0.28	0.7245	0.72175	0.723375
民國二十一年 1932						
一月 January	0.25	0.05	0.13	0.72125	0.71425	0.717125
二月 February	0.70	0.30	0.35	0.740	0.731	0.735
三月 March	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 $\frac{1}{2}$	7/11 $\frac{5}{8}$	3/10 $\frac{1}{2}$	3/6	3/0 $\frac{1}{2}$	3/3 $\frac{1}{2}$	3/1 $\frac{5}{8}$	3/0 $\frac{3}{4}$	2/6	2/7 $\frac{1}{2}$	2/7	2/0 $\frac{1}{2}$	1/3 $\frac{3}{4}$	1/10 $\frac{5}{8}$
二月 Feb.	4/9 $\frac{1}{4}$	8/8	3/3 $\frac{3}{8}$	3/3	3/0 $\frac{1}{2}$	3/3 $\frac{1}{2}$	3/1 $\frac{7}{8}$	3/0	2/6 $\frac{3}{4}$	2/7	2/6 $\frac{1}{2}$	1/11 $\frac{1}{2}$	1/2 $\frac{1}{2}$	1/10 $\frac{1}{2}$
三月 Mar.	4/7 $\frac{1}{2}$	7/7 $\frac{3}{8}$	3/0	3/1	3/1 $\frac{1}{2}$	3/2 $\frac{1}{2}$	3/1	2/11	2/5 $\frac{1}{2}$	2/6	2/6 $\frac{1}{2}$	1/10 $\frac{1}{2}$	1/3 $\frac{1}{2}$	1/9 $\frac{1}{2}$
四月 Apr.	4/9 $\frac{1}{2}$	6/7 $\frac{1}{2}$	3/2 $\frac{1}{2}$	3/4	3/2	3/2 $\frac{1}{2}$	3/0 $\frac{1}{2}$	2/10 $\frac{3}{4}$	2/6 $\frac{1}{2}$	2/6	2/6	1/11	1/3	1/3
五月 May	5/1 $\frac{1}{2}$	5/11 $\frac{1}{2}$	3/2 $\frac{1}{2}$	3/6	3/2 $\frac{1}{2}$	3/2 $\frac{1}{2}$	3/0 $\frac{1}{2}$	2/11	2/6 $\frac{1}{2}$	2/7	2/5 $\frac{1}{2}$	1/10	1/3	1/3
六月 June	5/3 $\frac{1}{2}$	5/0 $\frac{1}{2}$	3/4	3/6	3/1 $\frac{1}{2}$	3/3	3/1 $\frac{1}{2}$	2/11 $\frac{1}{2}$	2/6 $\frac{1}{2}$	2/8	2/4	1/5 $\frac{1}{2}$	1/2	1/2
七月 July	5/4 $\frac{1}{2}$	5/2 $\frac{1}{2}$	3/7 $\frac{1}{2}$	3/6	3/0 $\frac{1}{2}$	3/3	3/1 $\frac{1}{2}$	2/11	2/6 $\frac{1}{2}$	2/7	2/4	1/5 $\frac{1}{2}$	1/3	1/3
八月 Aug.	5/9 $\frac{1}{2}$	5/10 $\frac{1}{2}$	3/8	3/5	3/0 $\frac{1}{2}$	3/3	3/2	2/9	2/5 $\frac{1}{2}$	2/7	2/4	1/6 $\frac{1}{2}$	1/2 $\frac{1}{2}$	1/2 $\frac{1}{2}$
九月 Sept.	6/0 $\frac{1}{2}$	5/10 $\frac{1}{2}$	3/8 $\frac{1}{2}$	3/5	3/1 $\frac{1}{2}$	3/4 $\frac{1}{2}$	3/2 $\frac{1}{2}$	2/9	2/5 $\frac{1}{2}$	2/7	2/3	1/7 $\frac{1}{2}$	1/2 $\frac{1}{2}$	1/2 $\frac{1}{2}$
十月 Oct.	6/4 $\frac{1}{2}$	5/4 $\frac{1}{2}$	3/11 $\frac{1}{2}$	3/4	3/0 $\frac{1}{2}$	3/5	3/2 $\frac{1}{2}$	2/5	2/6	2/7	2/2	1/7 $\frac{1}{2}$	1/7 $\frac{1}{2}$	1/2 $\frac{1}{2}$
十一月 Nov.	6/11 $\frac{1}{2}$	5/0 $\frac{1}{2}$	3/9 $\frac{1}{2}$	3/2	3/2	3/3	3/1 $\frac{1}{2}$	2/5	2/7	2/7	2/2	1/7 $\frac{1}{2}$	1/7 $\frac{1}{2}$	1/9
十二月 Dec.	7/7	4/1 $\frac{1}{2}$	3/7	3/1	3/3 $\frac{1}{2}$	3/2 $\frac{1}{2}$	3/1	2/4 $\frac{3}{4}$	2/7 $\frac{1}{2}$	2/7	2/2	1/5	1/11 $\frac{1}{2}$	

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 合規金 Price of Silver in Cents G.	孟買 合規比 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 ⁵ / ₁₆	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 ⁵ / ₁₆	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 ⁵ / ₁₆	56 ¹ / ₁₆	59.06	—
六月 June	0.02	0.72625	0.5875	379.0	361.1	26 ¹ / ₁₆	56 ⁵ / ₁₆	59.09	—
七月 July	0.19	0.725375	0.5905	385.0	366.9	25 ¹⁵ / ₁₆	55 ¹ / ₁₆	59.03	—
八月 August	0.22	0.724	0.59225	386.0	338.2	25 ⁵ / ₁₆	54 ⁵ / 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 ⁵ / 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 ¹ / ₁₆	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 ⁵ / ₁₆	60.04	—
十一月 November	0.28	0.723	0.59825	409.0	355.5	26 ¹ / ₁₆	58 ¹ / ₁₆	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	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 $\frac{1}{4}$ $\frac{1}{8}$	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 $\frac{1}{2}$ $\frac{1}{4}$	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 $\frac{3}{4}$ $\frac{1}{8}$	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 $\frac{3}{4}$ $\frac{3}{8}$	34 $\frac{3}{4}$ $\frac{1}{8}$	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 $\frac{3}{8}$ $\frac{3}{8}$	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 $\frac{1}{2}$ $\frac{3}{8}$	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 $\frac{1}{2}$ $\frac{1}{4}$	29 $\frac{3}{8}$ $\frac{3}{8}$	42.04	1.278
二月 February	0.01	0.7216875	0.674375	356.3	763.4	12 $\frac{7}{16}$ $\frac{1}{4}$	26 $\frac{7}{16}$ $\frac{1}{4}$	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 $\frac{1}{2}$ $\frac{1}{8}$	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 $\frac{3}{8}$ $\frac{1}{8}$	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 $\frac{5}{8}$ $\frac{1}{8}$	42.99	1.373
七月 July	0.07	0.725375	0.6425	378.7	736.1	13 $\frac{1}{2}$ $\frac{1}{8}$	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 $\frac{1}{2}$ $\frac{1}{8}$	43.12	1.357
九月 September	0.18	0.724875	0.6515	372.5	746.2	13	27 $\frac{1}{2}$ $\frac{1}{8}$	46.97	1.347
十月 October	0.33	0.7270625	0.654175	376.5	706.3	17 $\frac{1}{2}$ $\frac{1}{4}$	25 $\frac{1}{4}$ $\frac{1}{4}$	56.10	1.289
十一月 November	0.37	0.7255	0.65075	379.0	649.5	18 $\frac{1}{2}$ $\frac{1}{8}$	31 $\frac{1}{2}$ $\frac{1}{8}$	61.09	1.212
十二月 December	0.23	0.725375	0.6525	378.0	680.6	20	30 $\frac{1}{4}$ $\frac{1}{8}$	62.06	1.238
平均 Average	0.13	0.725219	0.649373	372.7	728.3	14 $\frac{7}{16}$ $\frac{1}{8}$	28 $\frac{9}{16}$ $\frac{1}{8}$	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	191	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 $\frac{1}{2}$
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 $\frac{1}{2}$
十月 October	2.5	82	58 $\frac{3}{4}$	2.035	....	145	166	80 $\frac{1}{2}$	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 $\frac{1}{2}$	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 $\frac{1}{2}$	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 $\frac{1}{4}$	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 $\frac{1}{2}$	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 $\frac{3}{16}$	1.582	257 $\frac{1}{16}$	152 $\frac{3}{16}$	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 $\frac{1}{16}$	1.605	263	156 $\frac{1}{8}$	172 $\frac{1}{2}$	79 $\frac{1}{2}$	90 $\frac{1}{2}$
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 $\frac{1}{2}$	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 $\frac{1}{2}$	64 $\frac{1}{2}$	1.641	270	159 $\frac{3}{8}$	176 $\frac{1}{2}$	78 $\frac{1}{4}$	87 $\frac{1}{2}$
六月 June	2.8 $\frac{1}{4}$	71 $\frac{1}{2}$	65 $\frac{1}{2}$	1.670	274 $\frac{1}{2}$	162 $\frac{1}{2}$	180	76 $\frac{1}{2}$	86 $\frac{1}{2}$
七月 July	2.7 $\frac{1}{2}$	71 $\frac{1}{2}$	64 $\frac{1}{2}$	1.642 $\frac{1}{2}$	270	159 $\frac{3}{8}$	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 $\frac{1}{4}$	159 $\frac{3}{8}$	176 $\frac{1}{2}$	77 $\frac{1}{4}$	87 $\frac{1}{2}$
九月 September	2.7 $\frac{1}{2}$	72 $\frac{1}{2}$	63 $\frac{1}{2}$	1.622 $\frac{1}{2}$	266	157 $\frac{1}{2}$	174 $\frac{1}{4}$	78 $\frac{1}{2}$	88 $\frac{1}{2}$
十月 October	2.7 $\frac{1}{2}$	72 $\frac{1}{2}$	63 $\frac{1}{2}$	1.630	267 $\frac{1}{4}$	158 $\frac{1}{2}$	174	78 $\frac{1}{2}$	89
十一月 November	2.7 $\frac{1}{2}$	73	63 $\frac{3}{8}$	1.630	267	158 $\frac{1}{2}$	174	78 $\frac{1}{2}$	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 $\frac{5}{16}$	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 $\frac{3}{8}$
三月 March	1 10 $\frac{3}{4}$	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 $\frac{3}{8}$	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 $\frac{1}{4}$	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	109.6	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 †	---	---	---	---	---	---	---	---	---

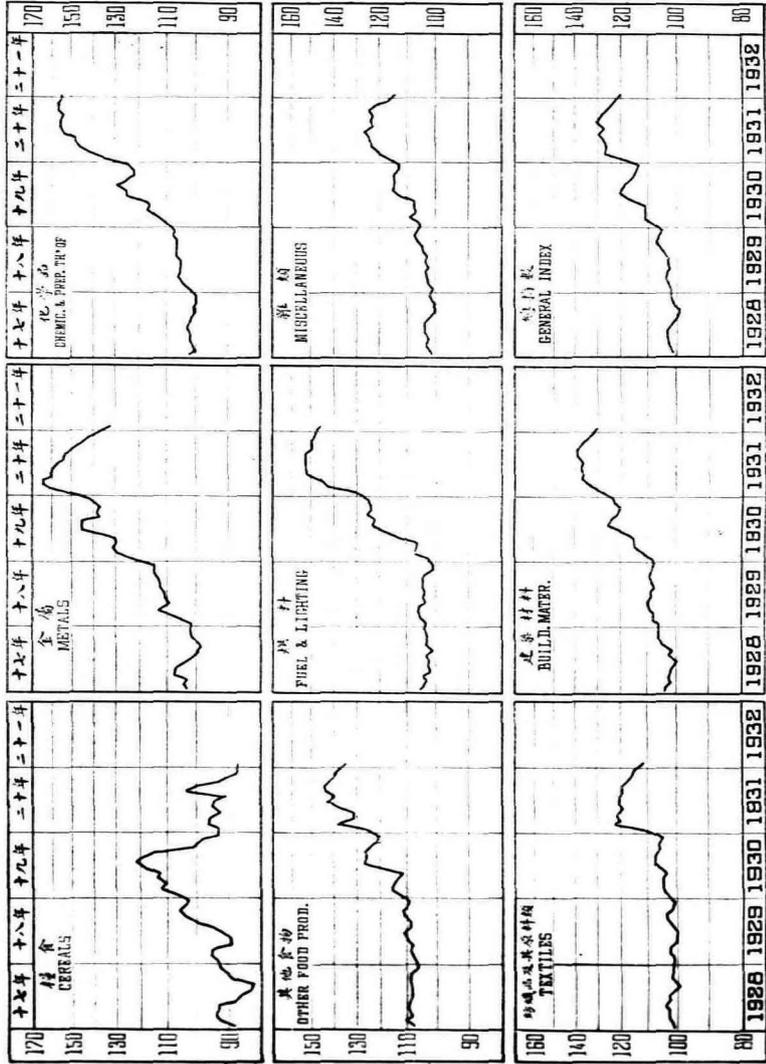
* 自十六年一月起係新基期(十五年)之修正幾何平均指數。其十年一月至十五年十二月之指數係根據各年躉售物價表按舊基期(二年二月)計算幾何平均指數，而後轉換為新基期。修正內容詳見本會出版之單行本「修正物價指數報告」(商務印書館代售)。

* 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

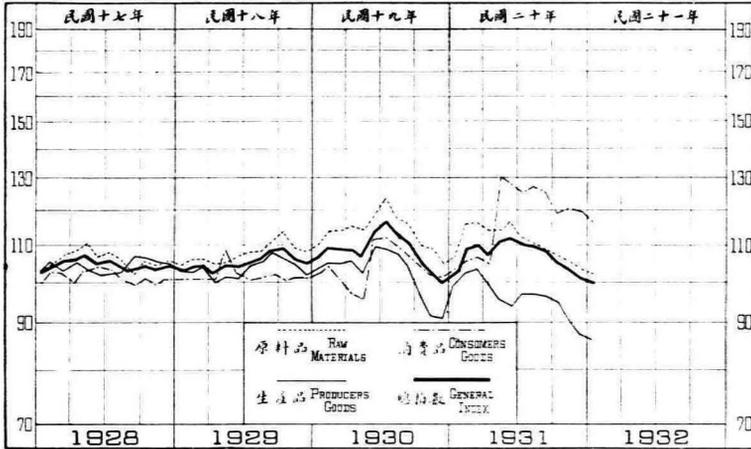
年 別	類 別	原 料 品 Raw Materials				平 均 Average	生 產 品 Producers' Goods	消 費 品 Consumers' Goods	總 指 數 General Index
		農 產 品 Agricultural Products	林 產 品 Forest Products	礦 產 品 Mineral Products	平 均 Average				
民國十五年	1926	100.0	100.0	100.0	100.0	100.0	101.0	100.0	
十六年	1927	114.7	109.0	120.6	115.6	104.9	104.9	107.3	
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.

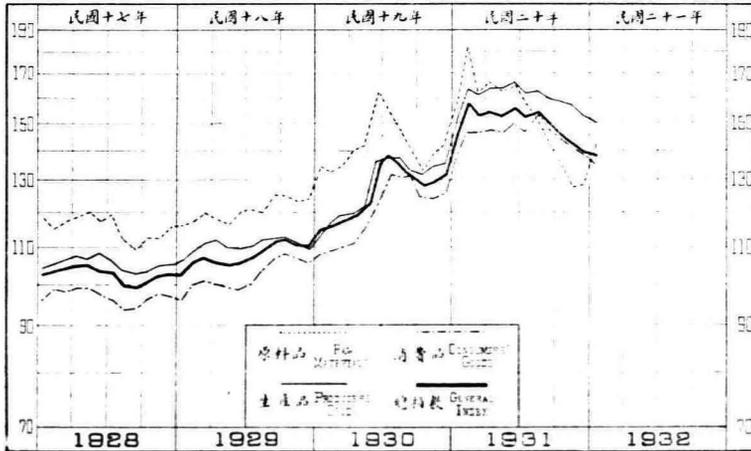
上海輸出物價指數圖

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
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
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
編制處所 Authority	Shanghai National Commission	Nanking Ministry Industries	Hankow Ministry Industries	Tientsin Ministry 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) 88.97	(2) 258.5	248.9	293		(5) (c)	(5) (c)	(7) (d)
九年 1920					88.97	258.5	272.8	209	216			387
十年 1921	104.6				88.97	258.5	272.8	209	216			387
十一年 1922	98.6				88.97	258.5	272.8	209	216			387
十二年 1923	102.0				88.97	258.5	272.8	209	216			387
十三年 1924	97.3				88.97	258.5	272.8	209	216			387
十四年 1925	99.3				88.97	258.5	272.8	209	216			387
十五年 1926	100.0				88.97	258.5	272.8	209	216			387
十六年 1927	104.4				88.97	258.5	272.8	209	216			387
十七年 1928	101.7				88.97	258.5	272.8	209	216			387
十八年 1929	104.5				88.97	258.5	272.8	209	216			387
十九年 1930	104.5	100.0	100.0	100.0	88.97	258.5	272.8	209	216			387
二十年 1931	128.7	114.2	107.6	122.55	121.6	121.7	121.7	121.7	121.7			462
民國二十一年 1931	119.7	102.7	106.7	100.9	118.21	126.4	126.0	98	111	119	106.9	100.8
一月 Jan.	127.4	104.0	112.0	103.8	122.23	125.5	125.6	99	112	115	106.2	100.6
二月 Feb.	126.1	105.5	113.1	107.4	124.04	125.4	125.9	100	111	111	105.9	100.6
三月 Mar.	127.5	105.6	113.1	109.7	124.51	124.1	125.6	98	110	108	105.7	100.6
四月 Apr.	129.2	105.6	112.3	107.5	124.98	124.3	125.3	97	106	105	104.4	99.7
五月 May	129.2	101.9	112.3	107.5	124.98	124.3	125.3	97	106	105	104.4	99.7
六月 June	127.4	103.5	111.9	106.7	123.06	121.5	121.5	93	108	103	103.2	94.2
七月 July	130.3	106.4	108.0	108.2	123.80	119.5	120.7	92	107	103	99.5	83.1
八月 Aug.	129.2	108.9	119.9	108.2	123.51	119.0	119.0	91	107	99	99.2	84.9
九月 Sept.	126.9	107.9	117.4	108.0	121.31	116.0	116.8	96	107	97	106.4	87.6
十月 Oct.	126.9	107.9	117.4	108.0	121.31	116.0	116.8	96	107	97	106.4	87.6
十一月 Nov.	121.8	107.3	116.3	107.3	119.37	125.0	120.1	97	107	106.4	105.8	100.5
十二月 Dec.	121.8	107.3	116.3	107.3	119.37	125.0	120.1	97	107	106.4	105.8	100.5
民國二十二年 1932	119.9	108.4	116.9	105.6	117.70	130.1	126.8	97	114	105.8	105.8	99.6
一月 Jan.	119.9	108.4	116.9	105.6	117.70	130.1	126.8	97	114	105.8	105.8	99.6
二月 Feb.	119.9	108.4	116.9	105.6	117.70	130.1	126.8	97	114	105.8	105.8	99.6
三月 Mar.	119.9	108.4	116.9	105.6	117.70	130.1	126.8	97	114	105.8	105.8	99.6

(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	歐洲 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 Kinnare-Kollegium	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			359							
九年 1920			322			222							
十年 1921		(e) 366	182			173					89	1,308	
十一年 1922		367	160			173					124	988	
十二年 1923		487	151	135	113	163	232				136	1,004	137
十三年 1924		573	156	174	116	162	268						141
十四年 1925		141.8	559	182	124	161	253						
十五年 1926		134.4	744	185	114	149	198	100			123	955	114
十六年 1927		137.6	847	174	114	146	167	101	100.0		133	979	131
十七年 1928		140.0	843	153	121	148	(h) 157	102	101.0		130	977	135
十八年 1929		137.2	851	142	117	140	149	98	95.7		130	919	121
十九年 1930		124.6	744	117	130	187	122	137	82.3		117	977	95
二十年 1931		110.9	626	97	111	111	122	84	70.5		109	107.5	
二十一年 1932		115.2	661	105	118	115	128	86			105	108.9	91
二十二年 1933		114.0	658	104	117	114	126	86	72.1		107	108.8	92
二十三年 1934		113.9	660	103	116	113	124	86	72.5		107	110.5	94
二十四年 1935		113.7	652	102	115	112	123	85	74.1		108	110.5	93
二十五年 1936		113.3	640	102	113	111	121	84	73.2		107	108.5	93
二十六年 1937		112.3	642	100	110	110	120	83	73.2		110	112.1	93
二十七年 1938		111.7	635	97	110	110	121	82	70.3		114	107.8	95
二十八年 1939		110.2	615	94	109	109	120	81	69.0		110	105.1	92
二十九年 1940		108.6	597	91	109	107	117	79	67.0		108	104.6	90
三十年 1941		107.1	591	89	113	108	119	80	65.2		112	103.8	90
三十一年 1942		105.5	584	87	113	108	119	80	65.2		112	103.8	90
三十二年 1943		103.7	573	85	119	111	122	92	66.4		112	102.3	90
三十三年 1944		100.0	557	84	118	107	123	94	65.3		114	101.4	93
三十四年 1945		99.8	554	83	119	109	123	93	64.6		112	101.4	90
三十五年 1946		99.8	548	82	117	109	122	92	63.8		113	100.7	90

(5) 日本內閣經濟調查院統計月刊
(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，係修正指數。
(i) 自民國十七年起，係按金幣編列。
(j) 自民國十七年起，係按金幣編列。
(k) 自民國十八年起，係按國幣之指數。

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

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	3-500	3-450	3-000	3-800	2-860	2-880
蘇州轉運	石	3-000	3-800	2-860	2-880	3-120	2-830
常州轉運	石	2-860	2-880	3-120	2-830		
無錫轉運	石	3-120	2-830				
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	1-872	1-910	1-900	1-925
常州轉運	袋	1-872	1-910	1-900	1-925	4-180	4-120
無錫轉運	袋	1-900	1-925	4-080	4-100	3-400	3-600
蘇州轉運	袋	4-080	4-100	3-400	3-600	3-980	3-940
常州轉運	袋	3-400	3-600	3-980	3-940	3-500	3-450
無錫轉運	袋	3-500	3-450	3-000	3-800	2-860	2-880
蘇州轉運	袋	3-000	3-800	2-860	2-880	3-120	2-830
常州轉運	袋	2-860	2-880	3-120	2-830		
無錫轉運	袋	3-120	2-830				
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	4-080	4-100	3-400	3-600
常州轉運	担	3-400	3-600	3-980	3-940	3-500	3-450
無錫轉運	担	3-500	3-450	3-000	3-800	2-860	2-880
蘇州轉運	担	3-000	3-800	2-860	2-880	3-120	2-830
常州轉運	担	2-860	2-880	3-120	2-830		
無錫轉運	担	3-120	2-830				
雜豆 Beans—	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				
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	8-700	8-800
無錫轉運	担	44-000	44-000	8-700	8-800	9-600	9-500
蘇州轉運	担	8-700	8-800	9-600	9-500	9-694	9-630
常州轉運	担	9-600	9-500	12-575	12-880	12-575	12-880
無錫轉運	担	12-575	12-880	12-575	12-880	56-944	56-369
咖啡 Coffee—	担	12-575	12-880	12-575	12-880		
蘇州轉運	担	12-575	12-880				
常州轉運	担						
無錫轉運	担						
糖 Sugar—	担						
蘇州轉運	担						
常州轉運	担						
無錫轉運	担						
酒 Liquor—	打						
蘇州轉運	打						
常州轉運	打						
無錫轉運	打						

品名	單位	價格	品名	單位	價格
鋼鐵			金屬類		
圓鋼			Metals		
圓鋼 4吋 3角鐵	噸	61,500	Iron and Steel—	噸	61,500
圓鋼 4吋 3角鐵	噸	4,500	Flat Iron, 1st. quality, H. Y. P. Co.	噸	4,500
圓鋼 4吋 3角鐵	噸	4,653	Mild Steel Round Bars, 4" in diameter	噸	4,653
圓鋼 4吋 3角鐵	噸	4,200	Angles, 2" wide	噸	4,200
圓鋼 4吋 3角鐵	噸	5,900	Round Iron Shorts or Ends	噸	5,900
圓鋼 4吋 3角鐵	噸	5,700	Ship Plates, 1/16" thick	噸	5,700
圓鋼 4吋 3角鐵	噸	13,800	Plain Sheets, Galvanized, No. 30	噸	13,800
圓鋼 4吋 3角鐵	噸	13,825	Tinted Curtains, Long, 90 lbs.-case	噸	13,825
圓鋼 4吋 3角鐵	噸	9,000	Painted Plates, Plain, 90 lbs.-case	噸	9,000
圓鋼 4吋 3角鐵	噸	0,390	Iron Tubes, 3" in diameter	噸	0,390
圓鋼 4吋 3角鐵	噸	8,500	Wire Nails, 1"-6"	噸	8,500
圓鋼 4吋 3角鐵	噸	8,000	Galvanized, No. 16	噸	8,000
圓鋼 4吋 3角鐵	噸	18,500	Galvanized, No. 19	噸	18,500
銅			銅		
銅			Copper Ingots, T. C.	噸	44,000
銅			Brass & Yellow Metal Bars, 4" x 1"	噸	41,000
銅			Copper Sheets, No. 12-22	噸	13,500
銅			Wire, No. 1-28	噸	13,500
鉛			Lead, Canada	噸	91,000
鉛			Tin, Yunnan	噸	100,000
鉛			in Slabs, Singapore	噸	102,000
鉛			Antimony, Regulus, Hunan	噸	233,000
煤			燃料類		
煤			Fuel & Lighting		
煤			Anthracite, Luklaung	噸	16,500
煤			Coal, Lann, 3rd. quality, Matsaura	噸	23,000
煤			Mixed, 1st. quality, Fushun	噸	13,000
煤			Dust, 2nd. quality, Kaiping	噸	13,750
煤			1st. quality, Fushun	噸	9,000
煤			1st. quality, Miki	噸	12,250
煤			Firewood, Good, Size An	噸	13,000
煤			Charcoal, Wenchow	噸	1,450
煤			Mineral Oil—	噸	1,117
煤			Kerosene, Socony	噸	6,704
煤			Gasol, A. P. C.	噸	6,415
煤			Liquid Fuel, 1st. quality	噸	3,828
煤			Candles, 12 oz.	噸	53,253
煤			Safety Matches	噸	4,684
建築材料類			建築材料類		
建築材料類			Building Materials		
建築材料類			Timber—		
建築材料類			Softwood, Fir	噸	3,240
建築材料類			Oregon Pine, Planks, 8-32 ft	噸	65,000
建築材料類			Pine planks, Fukien	噸	41,000

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 (上海銀) Wholesale Prices (Shanghai)		
		1932年一月一日 January, 1932, 1st.	1932年二月十五日 February, 1932, 15th.	1932年三月十五日 March, 1932, 15th.
建築材料類 (續) Building Materials (cont'd.)				
木材 Timber—				
厚一吋 寬四吋 二號花旗松 白橡 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 白橡 Oregon Pine, T. G. Flooring, 1" thick, 4" wide	平方呎 1,000sq. ft.	122.000	122.000	
檫木 檫木 檫木 檫木 Ash, Yellow, Hewn Log	挑 240 lbs.	352.000	352.000	
暹羅柚木 檫木 檫木 Lime, Wash	桶 240 lbs.	1.442	1.269	
水泥 Cement—	桶 barrel	5.000	5.000	
日本水泥 Japan	桶 barrel	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.	8.000	8.000	
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.	5.000	5.000	
化學品類 Chemicals & Preparations Thereof				
六次度硫酸 Acid, Sulphuric, 66° Be	箱 case	7.300	7.300	
六次度硫酸 Alkali—	担 picul	14.800	14.800	
六次度硫酸 Soda Ash	担 picul	14.800	14.800	
六次度硫酸 Caustic Soda	會 cwt.	14.500	14.500	
六次度硫酸 Ammonium Sulphate, 2nd. quality	担 picul	3.500	3.500	
六次度硫酸 Potassium Chlorate, 1st. quality	担 picul	14.500	14.500	
六次度硫酸 Alum, Wenchow	担 picul	10.000	10.000	
六次度硫酸 Benzene, Crude, Huichow	箱 case	0.900	0.900	
六次度硫酸 Alcohol	担 picul	80.000	80.000	
六次度硫酸 Dye—	担 picul	38.000	38.000	
六次度硫酸 Fast Indigo, Blue	担 picul	14.700	14.800	
六次度硫酸 Indigo Paste, 20%	担 picul	21.000	21.000	
六次度硫酸 Immediate Black, "NNG"	担 picul	21.000	21.000	
雜類 Miscellaneous				
紙 Papers—	件 bale	14.700	14.800	
毛氈紙 Paper, "Mao Pien"	担 picul	21.000	21.000	
通紙紙 Paper, "Lien Shih"	担 picul	21.000	21.000	

25"×44" 十七磅白有光紙	M. G. Cap, 25"×44", 17lbs.	ream	2,000	2,150
31"×43" 三十七磅單紙	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
三十二磅接粉紙	Cigarette, 32 mm.	" "	....	....
植物油	Vegetable Oil:—			
桐油	Wood Oil, 2nd quality, Huangkiang	picul	24,400	26,400
桐油桶	" " 1st "	barrel	19,600	19,000
1524" 白桐油	" " "	ton	386,000	378,000
椰子油	Coconut Oil	picul	20,000	20,000
二號椰油	Motor Oil, 2nd quality	英加倫 Imp. gal.	2 100	2,100
菜油	Seeds & Cakes:—			
菜油	Seed, Rape, Wuhu	picul	5,800	5,500
菜油	" " Cotton, Tungchow	" "	2,090	2,353
菜油	" " "	" "	20,000	20,000
菜油	Linseed	" "	1,525	1,475
菜油	Beni-mak, Local	piece	3,050	3,050
菜油	Seed-cake, Rape, Chkiang	picul	3,000	3,000
菜油	" " Cotton	" "	2,300	2,300
菜油	Bran, Small Sack, Local	" "	23,000	24,000
菜油	Rungahk, Szechuen	" "	44,000	44,000
菜油	Hides & Leather:—			
菜油	Hides, Cow	" "	70,000	68,000
菜油	Leather, Red, AI	方呎 sq. ft.	1,300	1,300
菜油	" " Calif, Black, B	担 picul	125,000	112,000
菜油	Bristles, Black	百副 100 sets	34,200	33,900
菜油	Intestines, Hog's	" "	33,000	35,000
菜油	" " Goat's & Sheep's	打 dozen	4,865	4,833
菜油	Rubber Shoes, Men's	担 case	5,370	5,230
菜油	Laundry Soap, 60 Doublets	打 dozen	15,000	14,750
菜油	Toilet Soap, Sandal	" "	3,172	3,151
菜油	Perfume Water, Extract Sandal	" "	32,000	32,000
菜油	Ilford Plate, 41"×64"	百只 100	1,850	1,870
菜油	Electric Bulb, 200 V. 15-40 W.	打 dozen	....	....
菜油	China-ware:—			
菜油	Bowl, Decorated	" "	2,000	2,000
菜油	Dinner Plate, 7", Green Edge	" "	2,900	2,900
菜油	Enamelled-ware:—			
菜油	Basins, 30 cm., Local	" "	....	....
菜油	" " " Germany	" "	....	....
菜油	Umbrella 28", Cloth	" "	....	....

* 本月二十三州月市價以當時發生上海埠並無市面故從略。
 * 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

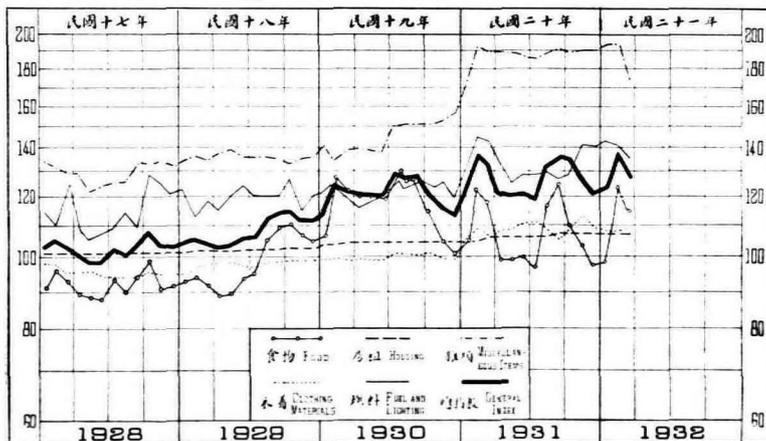
		民國十五年平均 = 100 Average of 1926 = 100					
		食物類 Food	衣着類 Clothing Materials	房租 Housing	燃料類 Fuel and Lighting	雜項 Miscellaneous Items	總指數 General Index
民國十五年	1926	100.0	100.0	100.0	100.0	100.0	100.0
十六年	1927	106.7	96.8	100.8	131.4	104.4	106.7
十七年	1928	92.1	95.1	101.1	114.6	130.0	102.5
十八年	1929	98.4	97.7	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



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

洲別 Continent	亞洲 ASIA				歐羅巴洲 EUROPE										
	中國 China		印度 India	英國 United Kingdom	愛爾蘭 Irish Free State	法國 France	德國 Germany	比利時 Belgium	荷蘭 Netherlands	丹麥 Denmark	荷蘭 Amsterdam		荷蘭 Amsterdam		
國別 Country	Shanghai	Peiping	Tientsin	Bombay	United Kingdom	Irish Free State	France	Germany	Belgium	Netherlands	Denmark	Amsterdam		Amsterdam	
基數年度 Base Period	1926	1927	1925	July, 1914	July, 1914	July, 1914	1914	1913-1914	1921	1911-1913	July, 1914	1911-1913		July, 1914	
民國十二年 1923	100.0	(1)	(2)	(b)(3)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)
十三年 1924	102.0			157	175	188	384	128	128	128	174	159	174	177	177
十四年 1925	106.0			157	176	190	400	139	136	136	179	179	179	207	207
十五年 1926	106.7			157	172	185	505	141	165	165	(d)168	168	(d)168	183	183
十六年 1927	106.5			156	168	175	514	148	203	203	168	168	177	177	177
十七年 1928	107.5			148	164	171	(c)105	152	208	208	169	169	172	172	172
十八年 1929	107.9			148	164	171	118	147	228	228	161	161	164	164	164
十九年 1930	121.8			(a)139	158	171	118	147	228	228	161	161	164	164	164
二十年 1931	123.9			110.35	147	161	116	136	204	204	151	151	156	156	156
民國二十年 1931	130.0			(a)117	152	164	120	150	212	212	154	154	157	157	157
一月 Jan.	132.0			(a)113	150	164	120	138	209	209	154	154	157	157	157
二月 Feb.	132.2			(a)111	147	156	120	137	207	207	154	154	157	157	157
三月 Mar.	121.3			(a)111	147	156	120	137	207	207	154	154	157	157	157
四月 Apr.	121.3			(a)110	145	156	120	137	205	205	154	154	157	157	157
五月 May	126.3			111.50	145	156	120	138	205	205	154	154	157	157	157
六月 June	121.0			111.53	145	156	120	138	205	205	154	154	157	157	157
七月 July	119.2			108.66	145	156	120	137	203	203	154	154	157	157	157
八月 Aug.	130.9			106.31	145	157	115	135	201	201	151	151	154	154	154
九月 Sept.	135.3			109.86	145	157	115	134	201	201	151	151	154	154	154
十月 Oct.	127.3			106.36	146	146	108	133	200	200	145	145	154	154	154
十一月 Nov.	125.2			103.25	148	148	108	132	198	198	145	145	154	154	154
十二月 Dec.	121.2			103.79	147	147	108	130	193	193	145	145	154	154	154
民國二十一年 1932	122.8			105.84	110	147	108	124	190	190	145	145	154	154	154
一月 Jan.	136.4			106.46	110	146	108	122	184	184	145	145	154	154	154
二月 Feb.	137.2			111	144	144	108	122	183	183	145	145	154	154	154
三月 Mar.	127.2			111	144	144	108	122	183	183	145	145	154	154	154

* 第三排各欄中數字係指調查地之數目。
 (1) 北平生活費指數月報
 (2) 天津商會大學統計處編
 (3) 上海商會統計處編
 (4) 印度外國經濟調查局月報
 (a) 修正指數
 (b) 修正指數
 (c) 自民國二十一年七月起，係按金幣編算。
 (d) 自民國二十一年三月起，係按金幣之指數。
 * 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) Tientsin Chamber of Commerce, Tientsin.
 (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		洲																	
		瑞典		芬蘭		波蘭		奧地利		匈牙利		羅馬尼亞		希臘		瑞士		意大利	
Country		Sweden		Finland		Poland		Austria		Hungary		Romania		Greece		Switzerland		Italy	
基本年度		July, 1914		Jan.-June 1914		Warsaw 1927		Vienna 1914		Budapest 1913		Whose Country 1914		1914		June, 1914		Jan.-June, 1914	
Base Period		July, 1914		Jan.-June 1914		(4)(k)		(e)(4)		(4)		(f)(1)(4)		(4)(f)(j)(l)		(4)		(4)(k)	
民國十二年	1923	178	218	1,147				75											
十三年	1924	174	239	1,170				96											
十四年	1925	543	1,172	1,192				98											
十五年	1926	173	206	154				103											
十六年	1927	171	186	158				106											
十七年	1928	172	173	161				108											
十八年	1929	170	166	160				111											
十九年	1930	165	161	157				111											
二十年	1931	159	153	155				106											
二十一年	1932	157	157	140				106											
二十二年	1933	160	156	138				105											
二十三年	1934	134	155	138				105											
二十四年	1935	143	134	137				104											
二十五年	1936	143	143	143				106											
二十六年	1937	158	151	133				106											
二十七年	1938		152	133				107											
二十八年	1939		152	135				107											
二十九年	1940		150	132				107											
三十年	1941		150	132				107											
三十一年	1942		150	132				108											
三十二年	1943		150	137				108											
三十三年	1944		150	136				108											
三十四年	1945		150	136				108											
三十五年	1946		150	136				108											

(4) 日本及國聯國聯統計局用
 (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係臨時指數
 (12) 自民國二十年起係修正指數

(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 1938, old series.
 (10) Limit 1938, old series, excluding rent 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	1926	March, 1928	July, 1914	1926-1930	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	109	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	...	...	104	140	...	...
民國二十一年一月	Jan.	91.0	95.1	103	126		
二十一年二月	Feb.	89.6	94.1	103	142	93.2	
二十一年三月	Mar.	89.1	92.4	103	142		131.1
二十一年四月	Apr.	88.2	91.6	106	140		
二十一年五月	May	88.9	90.2	105	138	91.3	
二十一年六月	June	88.7	88.7	107	135		128.0
二十一年七月	July	85.9	88.6	103	134		
二十一年八月	Aug.	85.9	88.9	105	135		
二十一年九月	Sept.	85.6	87.8	103	122	89.1	
二十一年十月	Oct.	84.9	86.4	109	137		124.5
二十一年十一月	Nov.	84.9	86.1	109	136		
二十一年十二月	Dec.	83.1	85.9	100	136	89.2	
民國二十二年一月	Jan.	81.4	85.4	99	134		
二十二年二月	Feb.	80.1	84.5	99	136		
二十二年三月	Mar.	79.6	84.3	103	134		

(4) 日本經濟調查會五月刊
(5) 由美國統計局刊
(m) 新指數: 1923=100
(n) 舊指數: 七月份指數
(o) 舊指數: 七月份指數
(p) 舊指數: 七月份指數
(q) 由民國二十一年至二十六年為基期之指數 轉換為民國二十一年一月之基期。

(4) Monthly Bulletin of Statistics, League of Nations, Geneva.
(5) 由美國統計局刊
(m) 新指數: 1923=100
(n) 舊指數: 七月份指數
(o) 舊指數: 七月份指數
(p) Base 1923-27=100 converted into Nov., 1914=100.

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 Siam Bangkok	法國 Paris	德國 Germany	比利時 Belgium	荷蘭 Netherlands	丹麥 Denmark	瑞典 Sweden	挪威 Norway	芬蘭 Finland
基本年度 Base Period		1926	1926	1914	1914	1913-1914	1921-1925	1914	1914	1914	1914	1914
民國十二年 1923		(1)	(2)	(b)(3)	(4)	(4)(c)	(4)	(4)	(4)	(4)(d)	(4)(e)	(4)
十三年 1924				148	168	332	106	93	100	163	217	1,079
十四年 1925				131	143	290	127	85	100	164	230	1,093
十五年 1926		100.0	100.00	135	154	420	148	91	100	165	230	1,093
十六年 1927		106.7	108.95	154	160	554	171	91	100	158	197	(e)145
十七年 1928		92.1	113.37	143	157	111	208	89	152	153	173	146
十八年 1929		98.4	115.33	145	160	111	207	91	150	154	168	150
十九年 1930		104.8	118.33	146	160	124	218	89	149	150	158	147
二十年 1931		107.5	108.48	146	147	124	176	74	121	131	139	113
二十一年 1932		116.3	111.69	111	136	132	195	78	135	146	117	
一月		121.6	116.81	106	134	131	187	77	132	144	115	
二月		125.2	114.00	103	129	131	183	75	123	133	143	
三月		132.5	116.81	103	129	129	179	74	119	132	143	
四月		134.4	109.52	102	127	129	177	74	119	132	139	
五月		134.4	109.52	102	127	129	177	74	119	132	139	
六月		125.9	109.70	101	130	128	177	74	119	127	138	
七月		96.4	104.23	100	128	125	175	74	117	130	140	
八月		116.5	104.33	100	128	121	172	74	120	129	138	
九月		114.0	104.33	100	128	119	171	73	120	130	138	
十月		114.0	104.43	100	128	119	171	73	120	130	138	
十一月		103.2	101.24	100	132	113	168	71	117	129	136	
十二月		97.0	102.14	101	131	113	167	70	117	129	136	
民國二十一年 1932		98.2	104.02	103	131	114	157	68	116	127	135	120
一月		122.8	104.83	102	129	115	151	67	116	127	135	119
二月		114.2	103.73	101	126	115	148	67	116	127	135	119

* 第一排各欄中數字係按調查月份之指數。
 (1) 調查月份之指數。
 (2) 天津開國大銀元指數。
 (3) 孟買金工牌金銀幣指數。
 (4) 日本之調查指數。
 (b) 自民國十七年起，按修正指數。
 (c) 包括酒精及水酒二種。
 (d) 包括酒精。
 (e) 自民國十七年起，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		
豉	菜	Spinach	斤	0.067	0.073	0.060	0.098	0.105	0.071		
葱	菜	Vegetables, salted	斤	0.066	0.076	0.067	0.060	0.063	0.059		
	牙	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		
		雞蛋	斤								
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	斜	Jeans	尺	0.153	0.150	0.145	0.148	0.153	0.150		
織	紋	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		
織	呢	Men's cotton stockings	雙	0.330	0.330	0.330	0.300	0.320	0.330		
長	呢										
統	呢										
線	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 1st grade	picul	
小麥 二號	担	3.980	4.180	4.050	2nd "	"	
小麥 三號	担	3.720	4.180	4.050	3rd "	"	
麵粉 蘇日當天	袋	1.913	1.988	1.951	Flour Major Brand	sack	
麵粉 蘇日當天	袋	1.888	1.938	1.913	Gold Bell	"	
白豆 蘇日當天	担	24.500	23.500	24.000	White Beans	bag	
黃豆 (兩)	担	20.000	20.000	20.000	Yellow Split Peas	"	
其他 蘇日當天	担	20.000	20.000	20.000	Other Kinds	"	
蘇日當天	担	20.000	20.000	20.000	Rolled Oats, Sperry's, 1 1/2 lb.-tin, 3 doz.-case, U. S. A.	"	
蘇日當天	担	3.500	3.500	3.500	Quaker's 2 1/2 lb.-tin, 3 doz.-case, U. S. A.	"	
蘇日當天	担	5.500	5.500	5.500	Outmeal, Sperry's, 2 1/2 lb.-tin, 3 doz.-case, U. S. A.	"	
蘇日當天	担	6.500	6.500	6.500	Macaroni, 22 lbs.-case Italy	"	
蘇日當天	担	6.500	6.500	6.500	Royal, 4 lb.-pkt., 2 doz.-case U. S. A.	"	
蘇日當天	打	28.500	28.500	28.500	Biscuits, Marie, H. P., No. 2 tin G. B.	dozen	
蘇日當天	打	28.575	29.250	29.063	American Export Soda, No. 8 tin U. S. A.	"	
蘇日當天	打	24.575	24.575	24.575	Sago Jacob's Cream Cacker, No. 3 tin G. B.	"	
蘇日當天	担	16.000	14.000	15.000	Taploca, Flake, 100 lbs.-bag U. S. A.	picul	
蘇日當天	担	54.000	54.000	54.000	Sauce, Lea & Perrins', 10oz.-bottle, 3 doz.-case, G. B.	case	
蘇日當天	担	12.750	12.750	12.750	" " Delmonico Tomato Chutney, 14oz.-bottle, 2 doz.-case, U. S. A.	"	
蘇日當天	担	20.117	19.211	19.676	Fruit Oranges, Fresh, Air Ship U. S. A.	case	
蘇日當天	担	14.720	12.853	13.866	Lemons " " U. S. A.	"	
蘇日當天	担	6.898	7.225	7.078	Apples, Fresh, 40 lbs.-case	"	
蘇日當天	担	16.800	16.800	16.800	Currants, 56 lbs.-case	"	
蘇日當天	担	2.500	2.500	2.500	Raisins, Table, 5 lbs.-box U. S. A.	box	
蘇日當天	担	12.215	12.339	12.277	" " Sun-Maid, Seedless, 15 oz.-box, 48 boxes-case, U. S. A.	case	

糧食類

農產類及藥草類

十 十一 十二 十三 十四 十五 十六 十七 十八 十九 二十 二十一 二十二 二十三 二十四 二十五 二十六 二十七 二十八 二十九 三十 三十一 三十二 三十三 三十四 三十五 三十六 三十七 三十八 三十九 四十 四十一 四十二 四十三 四十四 四十五 四十六 四十七 四十八 四十九 五十 五十一 五十二 五十三 五十四 五十五 五十六 五十七 五十八 五十九 六十 六十一 六十二 六十三 六十四 六十五 六十六 六十七 六十八 六十九 七十 七十一 七十二 七十三 七十四 七十五 七十六 七十七 七十八 七十九 八十 八十一 八十二 八十三 八十四 八十五 八十六 八十七 八十八 八十九 九十 九十一 九十二 九十三 九十四 九十五 九十六 九十七 九十八 九十九 一百

糖(原糖) 精重廿五磅	33-280	35-167	31-299	picul	Prunes, Choice, 25 lbs.-case	U. S. A.
糖(原糖) 精重廿二磅半罐	19,000	19,000	19,000	case	Bartlett Pears, "Delmonte", No. 24 tin, 2 doz.-case	Hongkong
糖(原糖) 精重廿二磅半罐	16,000	16,000	16,000	case	Sliced Peaches	U. S. A.
糖(原糖) 精重廿二磅半罐	14,000	14,000	14,000	case	Pineapples, Plantation Brand, No. 24 tin, 2 doz.-case	U. S. A.
糖(原糖) 精重廿二磅半罐	35-207	35,836	35,836	case	Jans, I. X. L. Strawberry, 6 doz.-case, 12 oz.-tin, Australia	Australia
糖(原糖) 精重廿二磅半罐	25,866	25,958	25,958	case	Assorted	U. S. A.
糖(原糖) 精重廿二磅半罐	20,000	20,000	20,000	case	Chocolate, Wm. Bonbon, 4 lb.-packet, 2 doz.-carton	U. S. A.
糖(原糖) 精重廿二磅半罐	165,632	168,386	167,539	case	California Star	U. S. A.
糖(原糖) 精重廿二磅半罐	10,500	9,993	9,732	picul	Starch, No. 1	Hongkong
糖(原糖) 精重廿二磅半罐	7-479	7,714	7,892	picul	Almond, Soft shell, 50 lbs.-case	U. S. A.
糖(原糖) 精重廿二磅半罐	5-959	5,959	5,959	case	Vegetables	U. S. A.
糖(原糖) 精重廿二磅半罐	4-799	4,799	4,799	case	Tomatoes	U. S. A.
糖(原糖) 精重廿二磅半罐	40,000	40,000	40,000	case	Asparagus, "Delmonte", No. 24 tin, 2 doz.-case	U. S. A.
糖(原糖) 精重廿二磅半罐	23,500	23,500	23,500	case	Medicinal Herbs	India
糖(原糖) 精重廿二磅半罐	13,500	13,000	13,500	case	Patchouli	U. S. A.
糖(原糖) 精重廿二磅半罐	340,000	340,000	340,000	case	Ginseng, 200 pec.-catty	U. S. A.
糖(原糖) 精重廿二磅半罐	88,000	88,000	88,000	case	White Pepper	Singapore
糖(原糖) 精重廿二磅半罐	84,000	84,000	84,000	case	Black	Singapore
糖(原糖) 精重廿二磅半罐	82,000	82,000	82,000	case	Other Kinds	Singapore
糖(原糖) 精重廿二磅半罐	24,000	22,000	23,988	picul	Carlamon, Inferior	Amnam
糖(原糖) 精重廿二磅半罐	26,000	26,000	26,000	picul	Betelnut, Dried	Amnam
糖(原糖) 精重廿二磅半罐	30,000	30,000	30,000	picul	Ta-hai-teu	Manila
糖(原糖) 精重廿二磅半罐	67,375	67,375	67,375	picul	White Pepper	Singapore
糖(原糖) 精重廿二磅半罐	43,750	43,750	43,750	picul	Black	Singapore
糖(原糖) 精重廿二磅半罐	48,500	42,017	41,209	picul	Betelnut, Husk	Singapore
糖(原糖) 精重廿二磅半罐	7,500	7,500	7,500	picul	Carlamon, Superior	Amnam
糖(原糖) 精重廿二磅半罐	40,000	40,000	40,000	case	Petit Pois, "M. Fins", 1 lb.-tin, 100 tin-case	France
糖(原糖) 精重廿二磅半罐	29,500	29,500	29,500	case	Mustard, C. E. Morton, 4 lb.-bottle, 6 doz.-case	G. B.
糖(原糖) 精重廿二磅半罐	43,000	43,000	43,000	dozen	Curry Powder, C. E. Morton, 4 oz.-bottle, 6 doz.-case	G. B.
糖(原糖) 精重廿二磅半罐	6,000	6,000	6,000	dozen	Ground Spices, C. & B., 2 doz.-bottle	G. B.
糖(原糖) 精重廿二磅半罐	1,000	1,000	1,000	dozen	Meat	U. S. A.
糖(原糖) 精重廿二磅半罐	1,200	1,200	1,200	dozen	Bacon, Silver Dish Brand	G. B.
糖(原糖) 精重廿二磅半罐	60,000	60,000	60,000	dozen	Ham	G. B.
糖(原糖) 精重廿二磅半罐	29,000	29,000	29,000	dozen	Mince Meat, C. & B., 1 lb.-tin, 6 doz.-case	G. B.
糖(原糖) 精重廿二磅半罐	29,000	29,000	29,000	dozen	Sausages, Vienna, Libby's, 9 oz.-tin, 4 doz.-case	U. S. A.
糖(原糖) 精重廿二磅半罐	103,905	103,905	103,905	dozen	Beef, Corned, Libby's, 12 oz.-tin, 4 doz.-case	U. S. A.
糖(原糖) 精重廿二磅半罐	15,000	15,000	15,000	dozen	Lunch Tonges, Libby's, 1 1/2 oz.-tin, 4 doz.-case	U. S. A.
糖(原糖) 精重廿二磅半罐	15,000	15,000	15,000	dozen	Beef, Corned, Libby's, 1 1/2 oz.-tin, 4 doz.-case	U. S. A.
糖(原糖) 精重廿二磅半罐	15,000	15,000	15,000	dozen	Meat Juice, Valentine's, 1 1/2 oz.-bottle, 6 doz.-case	U. S. A.
糖(原糖) 精重廿二磅半罐	15,000	15,000	15,000	dozen	Soup, Campbell's, 10 1/2 oz.-tin, 4 doz.-case	U. S. A.

Animal Products

畜產類

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 (美元) Average (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
鹿皮	張	38.0000	.....	34.2500	32.1250	Hal-fong
鹿皮	張	0.9355	.....	0.9000	0.9415	U. S. A.
鹿皮	張	0.8710	.....	0.8410	0.8555	U. S. A.
鹿皮(前身皮)	張	0.6880	.....	0.6650	0.6665	Germany
鹿皮	張	0.6730	.....	0.6600	0.6615	Australia
鹿皮	張	0.5810	.....	0.5590	0.5600	Germany
鹿皮	張	1.3000	.....	1.2800	1.2750	U. S. A.
鹿皮	張	1.2510	.....	1.2300	1.2250	U. S. A.
鹿皮	張	1.2410	.....	1.2200	1.2240	Germany
鹿皮	張	0.5770	.....	0.5550	0.5560	U. S. A.
鹿皮	張	0.8250	.....	0.8030	0.8040	Germany
鹿皮	張	1.1000	.....	1.0800	1.0750	U. S. A.
鹿皮	張	0.1150	.....	0.1130	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	16.8000	.....	16.8000	16.8000	U. S. A.
鹿皮	張	60.0000	.....	60.0000	60.0000	U. S. A.
鹿皮	張	45.4415	.....	45.9957	45.6790	U. S. A.
鹿皮	張	64.7794	.....	64.5133	64.1041	U. S. A.
鹿皮	張	62.8551	.....	59.4574	61.2414	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	80.2200	.....	85.0000	86.6500	U. S. A.
鹿皮	張	77.5000	.....	77.5000	77.5000	U. S. A.
鹿皮	張	5.3890	.....	6.3511	5.8790	U. S. A.
鹿皮	張	420.0000	.....	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)			平均 (規元) Average (Shai \$)	UNIT	DESCRIPTION OF GOODS
		一月 Jan.	二月 Feb.	三月 Mar.			
水產類 (續)	箱	95.000	.....	95.000	95.000	Fishery and Sea Products (contd.)
印度法.....						India, France.....	
菸草類	磅	4.383	.....	4.464	4.421	Tobacco
三牌	磅	6.323	.....	6.357	6.355	Tobacco Prepared
二牌	磅	8.022	.....	8.710	8.666	Prince Albert, 2 oz. (R. J. Reynolds)
四牌	磅	6.323	.....	6.357	6.355	Edgeworth Smoking Tobacco, Flake
五牌	磅	7.994	.....	7.862	7.853	Graven Mixture, 4 oz., Double broad Cut
六牌	磅	10.778	.....	10.366	10.512	Capstan-Navy Cut, 4 oz. (W. D. & H. O. Wills)
七牌	磅	7.544	.....	7.439	7.492	High Life
八牌	磅	8.017	.....	8.097	8.088	Perfectos, 25 Golofina Factory
九牌	磅	6.107	.....	6.109	6.138	Excelsents " Alhambra "
十牌	磅	8.622	.....	8.710	8.666	N. P. U. Reina Victoria, 50' La Perla Del Oriente
十一牌	磅	5.317	.....	5.371	5.344	High Life
十二牌	磅	8.335	.....	8.419	8.377	Bellezas, 50' Alhambra Factory, E. J.
十三牌	磅	6.682	.....	6.677	6.682	Cortado Delicioso, 100' La Perla Del Oriente
十四牌	磅	4.728	.....	4.544	4.536	Nimrod
十五牌	磅	2.429	.....	2.685	2.557	Cortado " " Insular Factory
十六牌	磅	13.666	.....	15.213	15.137	Ruby Queen, 10' Wing Tai Wo Corporation
十七牌	磅	27.077	.....	27.958	27.818	Victory
十八牌	磅	20.581	.....	21.663	20.987	Cheserfield, 20' Liggett & Myers Tobacco Co.
十九牌	磅	14.889	.....	15.010	14.935	Gold Flake, 50' A. T.
二十牌	磅	19.414	.....	19.611	19.513	Turkish A. A., Plain tip, Westminster Tobacco Co.
二十一牌	磅	13.666	.....	13.805	13.739	Garrick " " B. A. T.
二十二牌	磅	15.031	.....	15.184	15.165	Three Castles " " " "
二十三牌	磅	22.812	.....	23.044	22.928	Capstan Navy Cut 50' Magl. " " "
二十四牌	磅	42.047	.....	42.474	42.261	State Express 555, 50' Ardath Tobacco Co., Ltd.
二十五牌	磅	.....	.....	.....	.....	Felucca, No. 33, 100', B. A. T.
酒類	箱 (1)	89.813	.....	90.725	90.269	Wines, Spirits and Table Waters
三牌	箱 (1)	.....	.....	.....	.....	Wines and Spirits
四牌	箱 (1)	.....	.....	.....	.....	Champagne, G. H. Mumm Gout American, large bottle, France, ..

(1) 箱裝一打

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	11.000	Wood	1,000 pcs.	U. S. A.
木	平方呎	33.000	32.500	32.750	32.750	Laths, 4 ft. long	1,000sqft	U. S. A.
木	...	127.000	124.500	125.750	125.750	Hard wood, 3 1/2 in. long	...	U. S. A.
木	...	122.000	119.000	120.500	120.500	Hard wood, 3 1/2 in. long, Over 16 ft. long	...	U. S. A.
木	...	89.000	87.500	88.250	88.250	Hardwood, Plank, 4" wide	...	U. S. A.
木	...	113.000	107.500	110.250	110.250	Hardwood, Plank, Red, 16-20 ft. long.	...	U. S. A.
木	...	86.000	83.500	84.750	84.750	Oregon Pine, Plank, 6-32 ft.	...	U. S. A.
木	...	56.000	54.500	55.250	55.250	Pine, Heavy Log	...	U. S. A.
木	...	97.000	91.000	94.000	94.000	Pine, Heavy Log, 1 1/2" thick, 4" wide, Singapore	...	U. S. A.
木	...	133.500	129.000	131.250	131.250	T. G. Flooring, Seriah, 1 1/2" thick, 4" wide, Singapore	...	U. S. A.
木	...	81.000	77.000	79.000	79.000	Luan, 1" x 3" x 3"	...	U. S. A.
木	...	121.500	119.000	120.250	120.250	Oregon Pine, 1st grade, 1" thick, 4" wide, U.S.A.	...	U. S. A.
木	...	67.250	66.250	66.750	66.750	Sandal	...	U. S. A.
木	...	42.250	41.750	42.000	42.000	Sandal, 2nd	...	U. S. A.
化學製品類								
磷黃及磷鐵	...	85.000	85.000	85.000	85.000	Elements, Acids and Alkalies	...	Germany
磷酸	...	40.000	40.000	40.000	40.000	Phosphorus, Red Amorphous, 100 lbs.-case	...	Germany
磷酸	...	13.500	13.500	13.500	13.500	Acetic Acid, Glacial, 44 lbs.-case	...	Germany
石炭酸	...	41.073	42.000	41.585	41.585	Carbolic Acid, 11" cwt.-barrel	...	Germany
苛性鈉	...	14.800	13.900	14.350	14.350	Sodium Hydroxide	...	G. B.
...	...	14.000	14.000	14.000	14.000	Ammonia, Water, 76%	...	U. S. A.
...	...	0.300	0.300	0.300	0.300	Isocyanic Compound	...	Germany
...	...	18.000	18.000	18.000	18.000	Ammonium Chloride	...	Germany
...	...	8.700	8.800	8.750	8.750	Ammonium Sulphate	...	Germany
...	...	34.488	34.113	34.301	34.301	Potassium Bichromate	...	Germany
...	...	14.500	14.500	14.500	14.500	Chlorate, 1 cwt.-barrel	...	Germany
...	...	13.000	13.000	13.000	13.000	Borax, Lump, white	...	U. S. A.
...	...	10.059	10.161	10.110	10.110	Sodium Bicarbonate	...	Germany
...	...	7.300	6.800	7.050	7.050	Carbonate	...	G. B.
...	...	9.341	9.435	9.388	9.388	Thio-Sulphate, 1 cwt.-barrel	...	Germany
...	...	8.622	8.622	8.622	8.622	Nitrate (Chile Saltpetre)	...	Japan
...	...	0.075	0.075	0.075	0.075	Silicate	...	Germany

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

貨物花色	單位	零售市價 (現元)			平均 (現元)	Average (Shanghai)	DESCRIPTION OF GOODS
		Wholesale Prices (Shanghai)					
		一月	二月	三月			
化學製品類 (續)							
化妝品	打	15.875	...	16.625	16.250	Toilet Articles	
五香水	打	17.275	...	18.250	18.463	Hair Lotion, 7970 Fragrances	
凡士林	打	1.800	...	1.800	1.800	7950 White Rose	
芙蓉水	打	59.276	...	59.516	59.396	Vaseline, Chasebrough Manufacturing Co., Cons'd., U. S. A.	
芙蓉水	打	3.165	...	3.035	3.087	Matches	
芙蓉水	打	0.600	...	0.600	0.604	Phoenix Brand	
芙蓉水	打	11.750	...	12.000	11.875	Other Kinds	
芙蓉水	打	...	...	...	...	Brass Polish, Globe Brand, No. 3
芙蓉水	打	...	...	...	...	Shoes
染料及顏料類							
染料	斤	1.300	...	1.300	1.300	Direct Dyes	
染料	斤	0.550	...	0.550	0.550	Congo Red, 841, Bayer	
染料	斤	1.500	...	1.500	1.500	Fast Red, R. E. 75, M. L. B.	
染料	斤	2.500	...	2.500	2.500	Turkey Red, United Dyes & Chemical Works	
染料	斤	2.500	...	2.500	2.500	Direct Black, G. L. H.	
染料	斤	0.900	...	0.900	0.900	Blue 5 B, Bayer	
染料	斤	1.000	...	1.000	1.000	Fast Indigo Blue, Carlowitz	
染料	斤	0.900	...	0.900	0.900	Cotton Black, E. extra, Badische	
染料	斤	0.900	...	0.900	0.900	Acid Dyes	
染料	斤	5.800	...	5.800	5.800	New Scarlet 3 G, Cassella	
染料	斤	6.800	...	6.800	6.800	Erythrosine	
染料	斤	0.700	...	0.655	0.703	Blue Soluble Blue	
染料	斤	3.200	...	3.200	3.200	Carbamine, Badische	
染料	斤	2.000	...	2.000	2.000	Magenta 27085, Bayer	
染料	斤	5.100	...	5.100	5.100	Auramine O, Cliba	
染料	斤	3.400	...	3.400	3.400	China Green, Cryst. 120%, Bayer	
染料	斤	1.550	...	1.550	1.550	Patent Blue V, M. L. B.	
染料	斤	58.000	...	58.000	58.000	Soluble Violet, Badische	
染料	斤	67.000	...	67.000	67.000	Shurim Blue, NNG, Cassella	
染料	斤	67.000	...	67.000	67.000	Indigo Black, NNG, Cassella	
染料	斤	80.000	...	80.000	80.000	Kryogeno, TBO, Badische	
染料	斤	78.000	...	78.000	78.000	Vat-Dyes	
染料	斤	72.000	...	72.000	72.000	Indigo Paste 20%, MLB/G, M. L. B., S, Badische	
染料	斤	200.000	...	200.000	200.000	Reduced Indigo, MLB/W 30%, M. L. B., White M, Badische, Germany	

Chemicals & Preparations thereof (contd.)

Dyes and Pigments

Chemicals & Preparations thereof (contd.)

Dyes and Pigments

Chemicals & Preparations thereof (contd.)

上海洋貨躉售，市價 (續)
WHOLESALE PRICES OF FOREIGN GOODS AT SHANGHAI (Contd.)

貨物花色	單位	躉售市價 (規元)			平均 (規元) Average (Shanghai)	UNIT	DESCRIPTION OF GOODS
		Wholesale Prices (Shanghai)					
		一月 Jan.	二月 Feb.	三月 Mar.			
<p>油漆膠漆及其製品類 (續)</p> <p>油漆 凡利水 精凡利水 精牌牌 葵美 加倫 4-500 精牌牌 黑凡利水 重牌 3-250 精牌牌 精牌牌 新加坡 0-580 精牌牌 精牌牌 精牌牌 16-000 精牌牌 精牌牌 精牌牌 24-750 精牌牌 精牌牌 精牌牌 15-500</p>							
<p>紙及印刷品類</p> <p>印刷用紙 漢語系, 合重十七磅, 25×44 橫式 令 2-075 精牌牌 精牌牌 精牌牌 令 2-500 精牌牌 精牌牌 精牌牌 令 5-100 精牌牌 精牌牌 精牌牌 令 4-000 精牌牌 精牌牌 精牌牌 令 6-800 精牌牌 精牌牌 精牌牌 令 2-800 精牌牌 精牌牌 精牌牌 令 52-000 精牌牌 精牌牌 精牌牌 令 0-235 精牌牌 精牌牌 精牌牌 令 33-000 精牌牌 精牌牌 精牌牌 令 0-170 精牌牌 精牌牌 精牌牌 令 0-164 精牌牌 精牌牌 精牌牌 令 8-500 精牌牌 精牌牌 精牌牌 令 0-170 精牌牌 精牌牌 精牌牌 令 0-185 精牌牌 精牌牌 精牌牌 令 6-400 精牌牌 精牌牌 精牌牌 令 0-260 精牌牌 精牌牌 精牌牌 令 0-120 精牌牌 精牌牌 精牌牌 令 3-500 精牌牌 精牌牌 精牌牌 令 5-850 精牌牌 精牌牌 精牌牌 令 27-500 精牌牌 精牌牌 精牌牌 令 0-285 精牌牌 精牌牌 精牌牌 令 3-800 精牌牌 精牌牌 精牌牌 令 3-100 精牌牌 精牌牌 精牌牌 令 1-900</p>							
<p>Paint and Varnish Varnish, Copal, Lantern Rubber & Resin Goods Rubber, Crede Rubber, Shoe, Men's, K. T. Moulded Hot Water Bottle, Muller & Phipps (China) Ltd., Germany U. S. A. Singapore U. S. A.</p>							
<p>Oil, Gums, Resins, Glues, Wax and Manufactures thereof</p>							
<p>Paper and Printing Matters</p>							
<p>Printing Paper White, M. G. Cap Paper, 17 lbs., 25×44, Hoehnke Frithjof, Norway Coated Glazed Paper, 45 lbs., 25×44, O. Thoresen & Co., G. B. News Print Paper, 37 lbs., 31×43, Ekman Foreign Agencies Ltd., Sweden Swedish Paper, 47 lbs., 31×43 O. Thoresen & Co., Norway Engilized Printing Paper, 25 lbs., 31×43, Hoehnke Frithjof, Norway Bank Note Paper, 40 lbs., 22×28, Douge & Seymour, (China) Ltd., U. S. A. Art Printing Paper, 31×43, Steinnie & Co., Germany Coated Litho Paper, 155 lbs., 31×43, Steinnie & Co., Holland M. F. Printing Paper, Molnar & Greiner of Shanghai, Norway U. S. A. M. G. Poster Paper, 50 lbs., 31×43, Edwards Einar, Sweden Simile Paper O. Thoresen & Co., Norway Drawing & Writing Paper Drawing Paper, Armbold & Co., Ltd. G. B. White Bond Paper, 32 lbs., 25×34, Armbold & Co. Patent Paper, 37 lbs., 31×43, Armbold & Co. Fagot's Map Paper, 37 lbs., 31×43, Armbold & Co. Kraft Paper, 35×48, Geiz Bros. & Co., U. S. A. M. G. Buff Paper, 45 lbs., 25×44, Molnar & Greiner of Shanghai, Holland Candle Wrapping Paper, 60 lbs., 25×44, Hoehnke Frithjof, Norway Boards & Carbons White Board, 230 lbs., 31×43, Molnar & Greiner of Shanghai, Holland Carbons, 224×284, Burkill & Son A. R. Holland Ornamental Paper Embossed Paper, 20×30, Melchers China Corporation, Germany Grease Proof Paper, Steinnie & Co.</p>							

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 (Shanghai)	UNIT	DESCRIPTION OF GOODS
		Wholesale Prices (Shanghai)					
		一月 Jan.	二月 Feb.	三月 Mar.			
棉及棉製品類 (續)						Cotton & Cotton Goods (contd.)	
藍布 廿九吋 棉碼 廿八吋 公登天百高年 廿八吋 公十個中等	碼	0.500 0.613	.....	0.500 0.575	yard	Poplins Poplins Striped, 28" x 30yds., Collier & Stephenson G. B. Striped, 28" x 30yds., Kung Ping
各色斜紋布, 三二吋, 四十碼, 好牌三號圓	正	10.500	.....	10.500	piece	Jenns, Grey, 32" x 40yds., Haworth & Co., Ltd., Richard
元色素羽綢	碼	14.517	.....	14.517	yard	Italians, Black, 31" x 30yds., Canning Tactics
元色素羽綢	碼	15.058	.....	15.058	yard	Lady & Lotus
元色素羽綢	碼	14.917	.....	14.917	yard	Principal Men
元色素羽綢	碼	16.975	.....	16.975	yard	Painted 3 Students
元色素羽綢	碼	14.133	.....	14.133	yard	Painted 3 Students
元色素羽綢	碼	15.217	.....	15.217	yard	Lady Artist
元色素羽綢	碼	19.825	.....	19.825	yard	31" x 32yds., Paint 8 Literatis
元色素羽綢	碼	18.383	.....	18.383	yard	3 Mandarins
元色素羽綢	碼	18.750	.....	18.850	yard	2 Ladies in Garden
元色素羽綢	碼	18.900	.....	18.550	yard	Phoenix, Phoenix & Swallow
元色素羽綢	碼	18.250	.....	17.800	yard	Och Di Pio
元色素羽綢	碼	21.355	.....	20.250	yard	Marriage
元色素羽綢	碼	0.770	.....	0.770	yard	Marriage
元色素羽綢	碼	0.884	.....	0.884	yard	Washing Cocoons
元色素羽綢	碼	0.683	.....	0.630	yard	Fox & Buffalo
元色素羽綢	碼	0.662	.....	0.662	yard	Blue Sky
元色素羽綢	碼	6.100	.....	5.500	piece	Kung Ping
元色素羽綢	碼	5.250	.....	5.025	piece	Sassoon & Co., Ltd.
元色素羽綢	碼	0.370	.....	0.350	yard	Reles, Massey & Co.
元色素羽綢	碼	0.878	.....	0.878	yard	Yuen Fong
元色素羽綢	碼	1.638	.....	1.613	dozen	Yuen Fong
元色素羽綢	碼	1.650	.....	1.688	dozen	The Oriental Trading Co.
元色素羽綢	碼	1.100	.....	1.100	dozen	Imitation Linen, 18" Racine & Co. (S.A.)
元色素羽綢	碼	1.425	.....	1.400	dozen	Bradley & Co.
元色素羽綢	碼	1.303	.....	1.400	dozen	Printed 18" D. E. J. Abraham
元色素羽綢	碼	1.445	.....	1.400	piece	Printed 18" D. E. J. Abraham
元色素羽綢	碼	3.275	.....	3.300	piece	MelchersChina Corporation, Germany
元色素羽綢	碼	3.188	.....	3.213	piece	China Export, Import & Bank
元色素羽綢	碼	11.750	.....	11.500	piece	Siber, Hegner & Co.
元色素羽綢	碼	1.525	.....	1.525	piece	Siber, Hegner & Co.
元色素羽綢	碼	.....	.....	.....	piece	Cecil
元色素羽綢	碼	.....	.....	.....	piece	Matheson & Co.
元色素羽綢	碼	.....	.....	.....	piece	Matheson & Co.
元色素羽綢	碼	.....	.....	.....	piece	George, G. B.

白銀錢	十六號	廿號	英、美	報	6,800	7,500	6,800	7,500	6,800	7,500	picul	G. B., U. S. A.
每兩	三號	壹兩	美	推	21,500	21,500	21,500	21,500	21,500	21,500	coil	Green Wire Cloth, 3 ft. x 100 ft., Eagle Brand, American Wire Fabrics Co., U. S. A.
每兩	六號	壹兩	德	打	17,000	17,000	17,000	17,000	17,000	17,000	dozen	Germany
每兩	九號	壹兩	日	...	30,500	30,500	30,500	30,500	30,500	30,500		Germany
每兩	十二號	壹兩	...	...	40,700	40,700	40,700	40,700	40,700	40,700		Germany
每兩	十五號	壹兩	...	...	0,800	0,800	0,800	0,800	0,800	0,800		U. S. A.
每兩	十八號	壹兩	...	...	2,100	2,100	2,100	2,100	2,100	2,100		U. S. A.
每兩	廿一號	壹兩	...	...	2,500	2,500	2,500	2,500	2,500	2,500		U. S. A.
每兩	廿四號	壹兩	...	...	0,950	0,950	0,950	0,950	0,950	0,950		Germany
每兩	廿七號	壹兩	...	...	43,500	43,500	43,500	43,500	43,500	43,500	picul	Germany
每兩	三十號	壹兩	...	...	65,400	65,400	65,000	65,000	65,000	65,000		Germany
每兩	三十一號	壹兩	...	...	0,750	0,750	0,750	0,750	0,750	0,750		Germany
每兩	三十二號	壹兩	...	...	0,650	0,650	0,650	0,650	0,650	0,650		Germany
每兩	三十三號	壹兩	...	...	41,000	41,000	41,000	41,000	41,000	41,000	picul	U. S. A.
每兩	三十四號	壹兩	...	...	55,250	55,250	55,000	55,000	55,000	55,000		U. S. A.
每兩	三十五號	壹兩	...	...	0,650	0,650	0,650	0,650	0,650	0,650		U. S. A.
每兩	三十六號	壹兩	...	...	42,500	42,500	42,500	42,500	42,500	42,500	100 lb.	U. S. A.
每兩	三十七號	壹兩	...	...	13,500	13,500	13,500	13,500	13,500	13,500		U. S. A.
每兩	三十八號	壹兩	...	...	19,000	19,000	18,750	18,750	18,750	18,750	picul	U. S. A.
每兩	三十九號	壹兩	...	...	22,750	22,750	22,500	22,500	22,500	22,500		U. S. A.
每兩	四十號	壹兩	...	...	21,250	21,250	22,000	22,000	22,000	22,000		U. S. A.
每兩	四十一號	壹兩	...	...	101,000	101,000	102,000	102,000	102,000	102,000		U. S. A.
每兩	四十二號	壹兩	...	...	180,000	180,000	180,000	180,000	180,000	180,000		U. S. A.
每兩	四十三號	壹兩	...	...	4,400	4,400	4,400	4,400	4,400	4,400	dozen	U. S. A.
每兩	四十四號	壹兩	...	...	3,300	3,300	3,300	3,300	3,300	3,300		U. S. A.
每兩	四十五號	壹兩	...	...	4,000	4,000	4,000	4,000	4,000	4,000		U. S. A.
每兩	四十六號	壹兩	...	...	4,400	4,400	4,400	4,400	4,400	4,400		U. S. A.
每兩	四十七號	壹兩	...	...	5,000	5,000	5,000	5,000	5,000	5,000		U. S. A.
每兩	四十八號	壹兩	...	...	2,800	2,800	2,800	2,800	2,800	2,800		U. S. A.
每兩	四十九號	壹兩	...	...	3,950	3,950	3,950	3,950	3,950	3,950		U. S. A.
每兩	五十號	壹兩	...	...	11,750	11,750	11,500	11,500	11,500	11,500		U. S. A.
每兩	五十一號	壹兩	...	...	12,750	12,750	12,500	12,500	12,500	12,500		U. S. A.
每兩	五十二號	壹兩	...	...	21,000	21,000	21,500	21,500	21,500	21,500		U. S. A.
每兩	五十三號	壹兩	...	...	4,825	4,825	5,050	5,050	5,050	5,050	esch	U. S. A.
每兩	五十四號	壹兩	...	...	8,000	8,000	8,200	8,200	8,200	8,200	100 sq. ft.	U. S. A.
每兩	五十五號	壹兩	...	...	4,750	4,750	4,500	4,500	4,500	4,500	pieces	U. S. A.
每兩	五十六號	壹兩	...	...	51,300	51,300	48,600	48,600	48,600	48,600		U. S. A.
每兩	五十七號	壹兩	...	...	6,100	6,100	5,400	5,400	5,400	5,400		U. S. A.
每兩	五十八號	壹兩	...	...	9,500	9,500	8,000	8,000	8,000	8,000		U. S. A.

南盤玻璃類

白銀錢	十六號	廿號	英、美	報	6,800	7,500	6,800	7,500	6,800	7,500	picul	G. B., U. S. A.
每兩	三號	壹兩	美	打	21,500	21,500	21,500	21,500	21,500	21,500	coil	Green Wire Cloth, 3 ft. x 100 ft., Eagle Brand, American Wire Fabrics Co., U. S. A.
每兩	六號	壹兩	德	打	17,000	17,000	17,000	17,000	17,000	17,000	dozen	Germany
每兩	九號	壹兩	日	...	30,500	30,500	30,500	30,500	30,500	30,500		Germany
每兩	十二號	壹兩	...	...	40,700	40,700	40,700	40,700	40,700	40,700		Germany
每兩	十五號	壹兩	...	...	0,800	0,800	0,800	0,800	0,800	0,800		U. S. A.
每兩	十八號	壹兩	...	...	2,100	2,100	2,100	2,100	2,100	2,100		U. S. A.
每兩	廿一號	壹兩	...	...	2,500	2,500	2,500	2,500	2,500	2,500		U. S. A.
每兩	廿四號	壹兩	...	...	0,950	0,950	0,950	0,950	0,950	0,950		Germany
每兩	廿七號	壹兩	...	...	43,500	43,500	43,500	43,500	43,500	43,500	picul	Germany
每兩	三十號	壹兩	...	...	65,400	65,400	65,000	65,000	65,000	65,000		Germany
每兩	三十一號	壹兩	...	...	0,750	0,750	0,750	0,750	0,750	0,750		Germany
每兩	三十二號	壹兩	...	...	0,650	0,650	0,650	0,650	0,650	0,650		Germany
每兩	三十三號	壹兩	...	...	41,000	41,000	41,000	41,000	41,000	41,000	picul	U. S. A.
每兩	三十四號	壹兩	...	...	55,250	55,250	55,000	55,000	55,000	55,000		U. S. A.
每兩	三十五號	壹兩	...	...	0,650	0,650	0,650	0,650	0,650	0,650		U. S. A.
每兩	三十六號	壹兩	...	...	42,500	42,500	42,500	42,500	42,500	42,500	100 lb.	U. S. A.
每兩	三十七號	壹兩	...	...	13,500	13,500	13,500	13,500	13,500	13,500		U. S. A.
每兩	三十八號	壹兩	...	...	19,000	19,000	18,750	18,750	18,750	18,750	picul	U. S. A.
每兩	三十九號	壹兩	...	...	22,750	22,750	22,500	22,500	22,500	22,500		U. S. A.
每兩	四十號	壹兩	...	...	21,250	21,250	22,000	22,000	22,000	22,000		U. S. A.
每兩	四十一號	壹兩	...	...	101,000	101,000	102,000	102,000	102,000	102,000		U. S. A.
每兩	四十二號	壹兩	...	...	180,000	180,000	180,000	180,000	180,000	180,000		U. S. A.
每兩	四十三號	壹兩	...	...	4,400	4,400	4,400	4,400	4,400	4,400	dozen	U. S. A.
每兩	四十四號	壹兩	...	...	3,300	3,300	3,300	3,300	3,300	3,300		U. S. A.
每兩	四十五號	壹兩	...	...	4,000	4,000	4,000	4,000	4,000	4,000		U. S. A.
每兩	四十六號	壹兩	...	...	4,400	4,400	4,400	4,400	4,400	4,400		U. S. A.
每兩	四十七號	壹兩	...	...	5,000	5,000	5,000	5,000	5,000	5,000		U. S. A.
每兩	四十八號	壹兩	...	...	2,800	2,800	2,800	2,800	2,800	2,800		U. S. A.
每兩	四十九號	壹兩	...	...	3,950	3,950	3,950	3,950	3,950	3,950		U. S. A.
每兩	五十號	壹兩	...	...	11,750	11,750	11,500	11,500	11,500	11,500		U. S. A.
每兩	五十一號	壹兩	...	...	12,750	12,750	12,500	12,500	12,500	12,500		U. S. A.
每兩	五十二號	壹兩	...	...	21,000	21,000	21,500	21,500	21,500	21,500		U. S. A.
每兩	五十三號	壹兩	...	...	4,825	4,825	5,050	5,050	5,050	5,050	esch	U. S. A.
每兩	五十四號	壹兩	...	...	8,000	8,000	8,200	8,200	8,200	8,200	100 sq. ft.	U. S. A.
每兩	五十五號	壹兩	...	...	4,750	4,750	4,500	4,500	4,500	4,500	pieces	U. S. A.
每兩	五十六號	壹兩	...	...	51,300	51,300	48,600	48,600	48,600	48,600		U. S. A.
每兩	五十七號	壹兩	...	...	6,100	6,100	5,400	5,400	5,400	5,400		U. S. A.
每兩	五十八號	壹兩	...	...	9,500	9,500	8,000	8,000	8,000	8,000		U. S. A.

Wires, New, No. 16
 Green Wire Cloth, 3 ft. x 100 ft., Eagle Brand, American Wire Fabrics Co., U. S. A.
 Gal. Wire Netting, 2" "Sargent"
 Night Latches, 2104
 Steel Padlocks, 18
 " " 16 "millen"
 " " 18
 " " 273-25
 Copas & Co., 907 1/2, T. C.
 Copper Plates, 4" x 4"
 " " Tubes, 1 1/2"
 Brass & Brass Products
 Brass Plates, 4" x 4" (Small)
 Brass Tubes, 1 1/2"
 " " Wire Nails, 1" - 1"
 Lead & Lead Products
 Zinc & Zinc Products
 Zinc Spelter
 " " Sheets, No. 2
 " " " " 9
 Tin & Tin Products
 Nickel & Nickel Products
 Nickel

Earthenware, Chinaware, Enamelware,
 (Glass, etc.)
 Chinaware
 Tea Cup & Saucer, decorated, English Johnson Bros., G. B.
 Dinner Plate, 7"
 " " 8"
 " " 7"
 " " 8"
 Enamelware
 Basin, 9" rim, Plain, China Export, Import & Bank Co., Germany
 " " 3"
 " " Decorated
 " " 36
 " " 17 cm.
 Oil Stove, China Export, Import & Bank Co.
 Glass, Window, Common
 " " Unbevelled, 20" x 30"
 " " " " 60" x 80"
 " " " " Silvered, Unbevelled, 20" x 30"
 " " " " 24" x 30"

白銀錢
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 廿號
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南盤玻璃類
 白銀錢
 十六號
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 五十號

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 (Shanghai)	UNIT	DESCRIPTION OF GOODS
		Wholesale Prices (Shanghai)					
		一月 Jan.	二月 Feb.	三月 Mar.			
糧食類							
米	石	10.064	10.814	10.454	200 lbs.	Rice	
常熟		8.573	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		" "	
麵粉	袋	1.913	1.988	1.951	sack	Flour	
高粉		1.913	1.988	1.951		"Green, Battle Ship"	
中粉		1.858	1.963	1.926		"Blue Bird"	
豆	担	4.150	4.100	4.125	picul	Beans	
黃豆		4.090	4.065	4.078		Beans, Yellow	
綠豆		3.690	4.175	4.076		Green	
赤豆		4.175	4.100	4.175		" "	
黑豆		3.800	3.800	3.800		" "	
花生		3.825	3.725	3.775		Red	
芝麻		3.850	3.825	3.775		Broad	
豌豆		3.850	3.763	3.763		Black	
蠶豆		3.475	3.585	3.535		" "	
其他		2.300	3.325	3.300		Peas	
其他		2.300	2.300	2.300		Other Kinds	
其他		2.207	2.230	2.219	dozen	Bran, large sack, "Foo Sing"	
其他		23.750	1.074	1.069	picul	small, "Sun Dah"	
其他		2.910	2.910	2.910		Macaroni, 1 lb.-tin, Sing Hwa Co.	
其他		2.870	2.870	2.870		Vermicelli, Lungtow	
其他		3.020	2.965	2.993		Kaoliang	
其他						Corn	
果實蕈菜及藥草類							
果實	担	32.500	32.500	32.500		Fruits	
柿		65.000	64.500	64.750		Manjansong, Dried	
荔枝						Licheen, Dried	
藥草	担					Fukien Anny	

以上各埠均係上海 (距離) 日 十 一 十 年 第 一 季

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、獸皮（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 pearly 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，則以該國與奧大利、匈牙利、希臘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。惟自六月間與捷克斯拉夫締結協定後，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，油地氈，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。

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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