

INDEX NUMBERS OF WHOLESALE PRICES OF PARTICULAR FOODSTUFFS*—*continued.*

5. Butter.

| Year. | United Kingdom. | France. | Germany. | United States of America. | Canada. | New Zealand. |
|-------|-----------------|---------|----------|---------------------------|---------|--------------|
| 1890 | 100 | 98 | 103 | 100 | 96 | 88 |
| 1891 | 106 | 99 | 100 | 113 | 110 | 91 |
| 1892 | 108 | 121 | 103 | 116 | 111 | 136 |
| 1893 | 106 | 130 | 106 | 121 | 114 | 100 |
| 1894 | 98 | 101 | 101 | 102 | 105 | 115 |
| 1895 | 93 | 87 | 93 | 94 | 94 | 100 |
| 1896 | 98 | 83 | 95 | 82 | 90 | 98 |
| 1897 | 94 | 86 | 101 | 84 | 90 | 86 |
| 1898 | 95 | 95 | 99 | 87 | 93 | 89 |
| 1899 | 103 | 102 | 99 | 96 | 96 | 80 |
| 1900 | 102 | 100 | 98 | 102 | 105 | 95 |
| 1901 | 105 | 89 | 103 | 98 | 100 | 111 |
| 1902 | 102 | 84 | 101 | 112 | 100 | 117 |
| 1903 | 100 | 78 | 104 | 106 | 100 | 109 |
| 1904 | 102 | 84 | 104 | 98 | 93 | 102 |
| 1905 | 107 | 80 | 111 | 113 | 108 | 116 |
| 1906 | 110 | 91 | 117 | 113 | 112 | 121 |
| 1907 | 108 | 92 | 117 | 128 | 120 | 111 |
| 1908 | 114 | 92 | 121 | 122 | 128 | 138 |
| 1909 | 112 | 84 | 124 | 132 | 120 | 159 |
| 1910 | 114 | 94 | 130 | 139 | 126 | 157 |
| 1911 | .. | .. | .. | .. | .. | 157 |

In this commodity New Zealand shows the highest rate of increase, chiefly because her dairy industry has developed almost wholly within this period, and the prices for the earlier years were low, because determined by local conditions.

Materials.

9. There is a greater contrast between the course of the prices of materials in New Zealand with that in other countries than was exhibited by the comparison of food-prices.

The next table shows the index numbers of these prices from 1890 to 1911 :—

TABLE 20.—INDEX NUMBERS OF PRICES OF MATERIALS, 1890 TO 1911.

| Country. | 1890. | 1891. | 1892. | 1893. | 1894. | 1895. | 1896. | 1897. | 1898. | 1899. | 1900. | 1901. | 1902. | 1903. | 1904. | 1905. | 1906. | 1907. | 1908. | 1909. | 1910. | 1911. | 1912. |
|---------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| United Kingdom— | | | | | | | | | | | | | | | | | | | | | | | |
| Board of Trade .. | 115 | 109 | 104 | 101 | 95 | 92 | 96 | 94 | 93 | 100 | 123 | 111 | 107 | 110 | 114 | 112 | 123 | 131 | 117 | 117 | 133 | .. | .. |
| Sauerbeck .. | 111 | 106 | 102 | 102 | 94 | 94 | 94 | 92 | 96 | 110 | 125 | 113 | 111 | 113 | 113 | 117 | 130 | 135 | 116 | 117 | 127 | 130 | .. |
| United States of America— | | | | | | | | | | | | | | | | | | | | | | | |
| Bureau of Labour .. | 114 | 108 | 104 | 101 | 92 | 93 | 92 | 91 | 95 | 110 | 118 | 112 | 119 | 125 | 119 | 124 | 133 | 140 | 125 | 130 | 137 | .. | .. |
| Canada— | | | | | | | | | | | | | | | | | | | | | | | |
| Coats .. | 108 | 105 | 102 | 101 | 98 | 95 | 95 | 95 | 96 | 102 | 112 | 108 | 109 | 113 | 113 | 115 | 123 | 127 | 120 | 118 | 123 | .. | .. |
| France— | | | | | | | | | | | | | | | | | | | | | | | |
| Hooker .. | 115 | 106 | 99 | 100 | 91 | 91 | 91 | 91 | 97 | 117 | 133 | 119 | 117 | 120 | 119 | 122 | 140 | 146 | 127 | 126 | 138 | .. | .. |
| Germany— | | | | | | | | | | | | | | | | | | | | | | | |
| Hooker .. | 114 | 106 | 99 | 97 | 90 | 93 | 95 | 96 | 98 | 111 | 122 | 112 | 108 | 114 | 116 | 118 | 134 | 148 | 129 | 126 | 132 | .. | .. |
| New Zealand— | | | | | | | | | | | | | | | | | | | | | | | |
| McIlraith .. | 112 | 111 | 101 | 98 | 96 | 93 | 94 | 96 | 93 | 101 | 106 | 98 | 95 | 97 | 93 | 95 | 102 | 108 | 102 | 102 | 104 | 105 | .. |

Whilst the other countries have shown an increase over the average in the nineties of from 23 to 38 per cent., the increase in New Zealand is shown to have been 4 per cent. The New Zealand materials selected were fourteen—viz., wool (2), kerosene, linseed-oil, galvanized iron, bar iron, lead, zinc, cement, soap, matches, candles, hops, and soda-carbonate. It has already been shown that if hides, leather, tin, copper, and cotton be included, and it be assumed that New Zealand prices follow the English prices, the materials index number would rise to 118 for 1911, a rise almost as great as in Canada. It cannot, of course, be definitely accepted that the increase in these prices would show exactly the same rate as the rate of increase in the English prices; but the change effected by their inclusion shows that the New Zealand materials index number indicates probably too low a rise.

* To nearest whole number.