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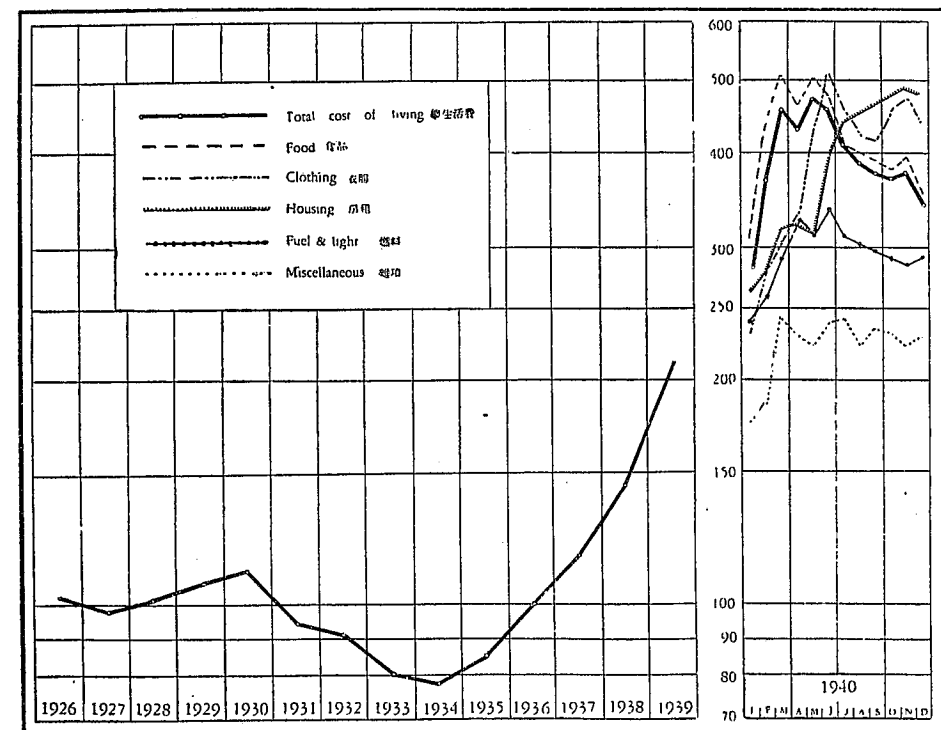
Yenching
Periodical publications
The Yenching Index Number
1941

THE YENCHING INDEX NUMBERS

Published monthly by the Department of Economics,

Yenching University, Peking, China.

MONTHLY INDEX NUMBERS OF THE COST OF LIVING IN PEKING 1936 = 100



Monthly Index Numbers of the Foreign Exchange Rates in Tientsin

C. N. C. 1936 = 100 l. c. March, 1938 = 100

Date	On London		On New York		On Paris		On Tokyo		General Index	
	C.N.C.	. c.	C.N.C.	l.c.	C.N.C.	l.c.	C.N.C.	l.c.	C.N.C.	l.c.
1937										
Dec.	101.15		101.12		57.39		101.72		98.61	
1938										
Jan.	101.15		101.02		57.13		101.70		98.33	
Feb.	101.15		101.02		56.93		101.88		98.16	
Mar.	101.15		101.12		56.93		102.48		98.21	
Apr.	114.57	115.20	114.40	115.11	59.33	106.03			108.25	114.52
May	125.21	130.49	125.59	130.94	59.75	110.65			117.25	138.58
June	162.27	166.74	162.53	167.10	76.88	140.39			151.33	164.90
July	165.49	171.26	166.89	172.78	77.97	143.38			154.26	169.88
Aug.	177.93	184.57	181.33	188.17	83.60	154.09			168.34	184.68
Sept.	166.48	168.64	171.88	174.17	78.33	140.99			155.46	169.22
Oct.	172.26	171.98	178.98	178.74	81.25	144.14			160.38	172.98
Nov.	159.16	156.57	168.50	164.83	76.71	134.10			149.59	159.41
Dec.	160.54	159.49	171.05	170.00	76.31	134.73			150.97	162.71
1939										
Jan.	171.63	170.51	183.02	181.90	80.45	142.03			161.52	173.86
Feb.	179.75	177.71	190.59	188.49	84.40	148.28			168.79	180.66
Mar.	180.19	181.65	194.83	196.48	84.66	151.65			170.75	186.79
Apr.	179.23	196.74	189.83	208.51	84.17	164.18			169.18	200.27
May	181.19	219.26	192.01	232.44	85.17	183.15			172.80	223.20
June	220.35	247.22	234.03	262.72	103.75	206.85			209.79	252.65
July	334.54	336.89	356.20	358.89	157.94	282.62			318.70	344.93
Aug.	478.75	468.17	507.78	496.74	225.75	392.29			454.74	478.15
Sept.	411.84	343.46	518.82	432.82	194.23	287.83			438.03	392.48
Oct.	354.19	305.00	441.24	380.10	168.12	259.25			365.76	343.93
Nov.	301.73	268.00	384.43	341.57	142.57	225.02			322.42	308.41
Dec.	341.16	309.69	435.64	395.67	161.81	261.07			364.86	356.93
1940										
Jan.	320.94	306.34	404.81	386.59	152.19	258.15			340.89	350.29
Feb.	387.05	394.99	491.61	506.84	183.91	336.79			415.12	459.64
Mar.	385.53	386.04	509.43	510.67	184.04	327.69			428.24	459.24
Apr.	381.26	380.11	538.39	536.98	180.76	320.23			445.05	474.48
May	438.69	433.99	663.67	656.82	206.37	362.77			539.51	570.11
June	428.31	415.58	594.41	576.98	213.36	367.86			498.92	516.29
July	407.94	372.78	535.58	489.60	.....	.....			498.74	455.87
Aug.	429.03	391.96	575.63	526.10	.....	.....			532.84	486.99
Sept.	428.78	379.67	597.26	529.05	.....	.....			551.85	488.77
Oct.	405.05	314.86	541.22	420.88	.....	.....			505.40	392.93
Nov.	369.04	306.60	488.59	406.09	.....	.....			458.10	380.71
Dec.	364.10		471.47	.....	.....	.....			444.50	

Monthly Average Exchange Rates in Tientsin

Date	London	New York	Paris	Tokyo	F.R.B.
	Pence per C.N.C. \$1	U. S. Dollars per C.N.C. \$100	Francs per C.N.C. \$1	Yen per C.N.C. \$100	l. c. \$ per C.N.C. \$100
1937					
Dec.	14.250	29.500	8.630	100.750	
1938					
Jan.	14.250	29.530	8.670	100.775	
Feb.	14.250	29.530	8.700	100.587	
Mar.	14.250	29.500	8.700	100.000	101.50
Apr.	12.582	26.077	8.348		103.25
May	11.512	23.753	8.290		107.00
June	8.883	18.355	6.442		105.50
July	8.711	17.875	6.352		106.25
Aug.	8.102	16.452	5.924		106.50
Sept.	8.659	17.350	6.323		104.00
Oct.	8.368	16.669	6.096		102.50
Nov.	9.057	17.704	6.457		101.00
Dec.	8.979	17.440	6.490		102.00
1939					
Jan.	8.399	16.300	6.156		102.00
Feb.	8.020	15.652	5.868		101.50
Mar.	8.000	15.312	5.850		103.50
Apr.	8.043	15.711	5.884		112.70
May	7.956	15.537	5.815		124.24
June	6.542	12.747	4.774		115.19
July	4.309	8.375	3.136		103.39
Aug.	3.011	5.875	2.194		100.40
Sept.	3.500	5.750	2.550		85.62
Oct.	4.070	6.761	2.946		88.41
Nov.	4.777	7.760	3.474		91.19
Dec.	4.225	6.848	3.061		93.20
1940					
Jan.	4.491	7.369	3.254		98.00
Feb.	3.724	6.068	2.693		105.81
Mar.	3.739	5.856	2.691		102.88
Apr.	3.781	5.541	2.740		102.36
May	3.286	4.495	2.400		101.57
June	3.366	5.019	2.321		99.62
July	3.534	5.570	.....		93.82
Aug.	3.360	5.183	.....		93.80
Sept.	3.362	4.995	.....		90.91
Oct.	3.559	5.512	.....		79.81
Nov.	3.906	6.106	.....		85.30
Dec.	3.959	6.327	.....	

Monthly Index Numbers of the Cost of Living in Peking
1936 = 100
 (Based on dollar prices)

Date	Food	Clothing	Housing	Fuel & light	Miscellaneous	Total cost of living	Purchasing Power
1926	104.2	98.1	92.4	99.6	85.2	101.8	98.2
1927	100.5	103.0	92.4	101.4	88.4	99.8	100.2
1928	102.0	108.4	84.4	101.8	92.6	101.4	98.6
1929	108.1	117.9	76.3	115.9	98.3	106.3	94.1
1930	112.4	116.9	76.4	118.4	100.8	109.4	91.4
1931	93.0	117.8	77.5	114.7	102.4	95.6	104.6
1932	85.8	116.8	88.4	108.6	101.4	91.0	109.9
1933	72.8	109.4	94.4	98.8	99.7	80.8	123.8
1934	70.3	102.6	101.5	99.9	99.1	79.3	126.1
1935	79.4	98.0	102.9	102.7	99.6	85.7	116.7
1936	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1937	116.4	124.5	80.6	102.6	103.0	113.9	87.8
1938	146.2	168.9	153.9	137.6	153.5	147.9	67.6
Dec.	136.8	174.7	220.3	148.6	165.3	143.3	69.8
1939	203.4 (215.6)	208.5	253.7	191.9 (196.3)	173.0	202.9 (212.8)	49.3 (47.0)
Jan.	145.3	174.7	220.3	159.1	168.4	150.9	66.3
Feb.	162.2	174.8	220.3	159.1	171.2	164.5	60.8
Mar.	170.7	174.3	220.3	159.1	171.5	170.5	58.7
Apr.	175.0	199.3	220.3	159.1	169.3	176.4	56.7
May	187.0	198.9	234.9	155.2	172.7	186.4	53.7
June	179.9	213.6	249.7	169.2	165.2	182.9	54.7
July	186.9	213.0	238.0	174.3	170.4	188.8	53.0
Aug.	205.9	208.4	322.7	199.0	179.3	206.2	48.5
Sept.	291.3	235.5	327.2	244.2	177.7	279.6	35.8
Oct.	244.1 (306.1)	245.6	262.0	248.6 (256.9)	176.8	243.8 (292.6)	41.0 (34.2)
Nov.	247.8 (281.1)	236.6	265.9	229.0 (247.8)	176.5	243.8 (271.3)	41.0 (36.9)
Dec.	244.7 (295.8)	227.4	263.1	236.7 (263.1)	176.7	241.1 (282.9)	41.5 (35.4)
1940	415.1 (418.9)	403.1	395.6	298.6 (299.1)	237.7	399.7 (402.7)	25.7 (25.3)
Jan.	260.8 (307.0)	235.8	270.9	249.4 (254.9)	177.6	255.7 (291.9)	39.1 (34.3)
Feb.	431.2	274.2	291.3	272.5	188.4	393.6	25.4
Mar.	510.8	304.3	317.1	292.9	267.6	461.2	21.7
Apr.	477.5	336.5	323.6	332.7	240.3	444.8	22.5
May	505.1	438.1	315.5	311.2	238.5	475.4	21.1
June	487.4	518.5	398.3	338.0	258.5	471.6	21.2
July	409.5	467.1	446.9	310.7	260.1	404.0	24.8
Aug.	400.4	438.2	455.0	302.0	237.7	392.7	25.5
Sept.	388.5	436.7	466.9	299.2	252.8	383.6	26.1
Oct.	385.1	460.7	471.5	292.8	248.4	382.9	26.1
Nov.	390.2	478.9	496.1	288.6	239.6	388.4	25.7
Dec.	334.3	448.2	493.6	293.7	242.5	342.6	29.2

Monthly Average Commodity Prices at Retail in Peking

Articles	Unit	Prices in dollar			
		December			
		1937	1938	1939	1940
Food					
Cereals:					
Wheat flour, hand milled	1 shih catty	.0853	.1040	.1600	.2241
Corn flour	" " "	.0562	.0650	.1300	.1600
"Millet flour"	" " "	.0613	.0710	.1500	.1824
Rice	" " "	.0834	.1340	.1921	.3381
Millet	" " "	.0754	.0650	.1483	.2812
Buckwheat flour	" " "	.0694	.0710	.1390	.2173
Vegetables:					
Turnips, salted (for whole year)	" " "	.0504	.0760	.1207	.1206
"Kete", salted (" " ")	" " "	.0578	.0820	.1652	.1584
Onions (" " ")	" " "	.0240	.0520	.0903	.0420
Bean sprouts (" " ")	" " "	.0242	.0300	.0435	.0513
Cabbage, large (for winter & spring)	" " "	.0220	.0300	.0395	.0693
Potatoes (" " " ")	" " "	.0260	.0372	.0647	.0741
Spinach (" " " ")	" " "	.0430	.0671	.0918	.0510
Cabbage, small (for summer & autumn)	" " "	.....	.....	.....	.....
Allium adorum ( " " " " )	" " "	.....	.....	.....	.....
Eggplants ( " " " " )	" " "	.....	.....	.....	.....
Cucumber ( " " " " )	" " "	.....	.....	.....	.....
Oil & Condiments:					
Sesamum oil	" " "	.2446	.3470	.6529	.8000
Salt	" " "	.1138	.1080	.1200	.1448
Soy paste	" " "	.1142	.1080	.1474	.2397
Meat:					
Beef	" " "	.2280	.2770	.3894	.8500
Mutton	" " "	.3000	.2770	.5059	1.0367
Pork	" " "	.2422	.2400	.5000	1.2469
Fuel and Light					
Coal balls	" " "	.0044	.0060	.0065	.0101
Petroleum	" " "	.1454	.1700	.4381	.4600
Fire wood	" " "	.0101	.0150	.0300	.0394
Charcoal	" " "	.0424	.0650	.1263	.1200
Clothing Materials					
Shirting, light blue	1 shih ch'ih	.1632	.1850	.2642	.5275
Shirting, black	" " "	.1600	.1950	.2809	.5206
Drill, grey	" " "	.1750	.1850	.2523	.5047
Drill, blue	" " "	.1560	.1950	.2911	.4933
Drill, white	" " "	.1300	.1900	.2131	.4392
"Patriotic" cloth	" " "	.1900	.2200	.1812	.4372
Cotton, raw	1 shih catty	.5100	.5600	.9963	1.9678
Housing					
Rent	1 chien per month	1.2300	3.5000	3.5833	6.7231
Miscellaneous					
Tea	1 shih catty	.8568	1.4000	1.2800	1.4996
Washing soda	" " "	.1100	.1100	.0837	.1600
Soap	1 piece	.1290	.1850	.3036	.5191

N.B. For prices for December of 1936, see *Monthly Index Numbers of the Cost of Living in Peiping*, vol. VIII, no. 12, Dec., 1936, Appendix.

Appendix
Monthly Index Numbers of Commodity Prices at Wholesale in North China
 1936 = 100

A. CLASSIFIED BY INDUSTRIES

Date	Food	Cloths & Clothing	Metals & Metal Products	Building Materials	Fuel & Light	Miscellaneous	All Commodities	Purchasing power of the dollar
1937	118.49	112.01	156.24	111.95	109.15	133.33	131.86	75.84
1938	116.82	136.25	207.08	159.40	171.68	167.48	152.06	65.76
1939	186.18	223.31	356.01	230.61	227.15	228.46	226.68	44.12
Nov.	236.75	253.10	487.63	296.98	271.16	285.20	279.15	35.82
Dec.	246.11	288.05	445.68	297.86	283.25	245.77	290.39	34.44
1940								
Jan.	286.74	306.40	508.11	302.38	263.91	307.62	312.95	31.95
Feb.	361.94	349.12	582.15	316.98	271.64	369.35	365.18	27.38
Mar.	373.41	377.78	621.22	342.55	278.66	406.92	384.85	25.98
Apr.	373.44	449.19	644.92	348.04	279.52	393.99	399.17	25.05
May	384.79	574.49	728.35	357.16	303.83	412.36	433.25	23.08
June	383.65	523.67	779.62	359.41	312.69	431.31	434.34	23.02
July	355.75	480.04	719.30	340.39	304.14	426.72	406.35	24.61
Aug.	356.44	483.87	696.86	327.28	311.24	422.35	404.99	24.69
Sept.	367.43	496.89	680.02	332.67	301.59	410.80	409.31	24.43
Oct.	398.02	490.21	678.70	340.95	288.15	407.58	420.50	23.78
Nov.	383.64	495.99	691.97	339.95	281.78	391.20	414.26	24.14
Dec.	373.11	516.43	653.37	337.41	286.70	378.05	409.01	24.45

B. CLASSIFIED BY STAGES OF PRODUCTION

Date	RAW MATERIALS					MANUFACTURED GOODS		
	Farm Crops	Animal Products	Forest Products	Mineral Products	All Raw Materials	Producers' Goods	Consumers' Goods	All Manufactured Goods
1937	126.19	136.49	103.59	141.78	128.14	126.40	105.67	113.63
1938	131.96	166.10	123.16	197.48	155.12	183.59	131.34	150.13
1939	201.11	219.51	272.58	232.79	216.51	312.96	192.39	233.46
Nov.	249.88	270.81	337.20	276.13	266.12	414.91	225.22	287.56
Dec.	264.76	270.96	344.23	280.04	275.52	426.52	237.34	300.04
1940								
Jan.	307.45	304.97	347.04	247.56	245.37	443.20	263.66	324.51
Feb.	393.06	353.70	376.82	250.88	347.45	495.43	313.78	376.65
Mar.	416.30	367.33	421.25	266.57	369.18	522.51	327.67	394.89
Apr.	404.78	399.68	423.13	268.58	370.02	554.78	352.55	418.65
May	407.21	412.84	432.35	274.94	375.90	633.74	397.83	478.39
June	413.69	398.16	446.53	280.89	379.32	635.05	388.54	472.88
July	313.24	382.41	369.97	274.29	357.68	592.96	360.95	440.22
Aug.	352.39	439.04	397.69	272.90	349.29	579.37	372.45	444.42
Sept.	375.62	470.49	404.53	269.47	355.63	585.11	373.65	447.05
Oct.	404.23	527.32	439.11	257.41	385.23	582.00	370.97	444.17
Nov.	385.33	521.92	438.24	254.34	374.74	589.24	363.72	441.10
Dec.	364.23	524.48	430.17	261.22	364.90	579.02	364.95	438.91

N.B. The above indices are compiled by the *China Problems Research Institute* 支那問題研究所 and published weekly in the *Yung Pao* 庸報, Tientsin. Its base period of 1926 has been converted to 1936 in our compilation.

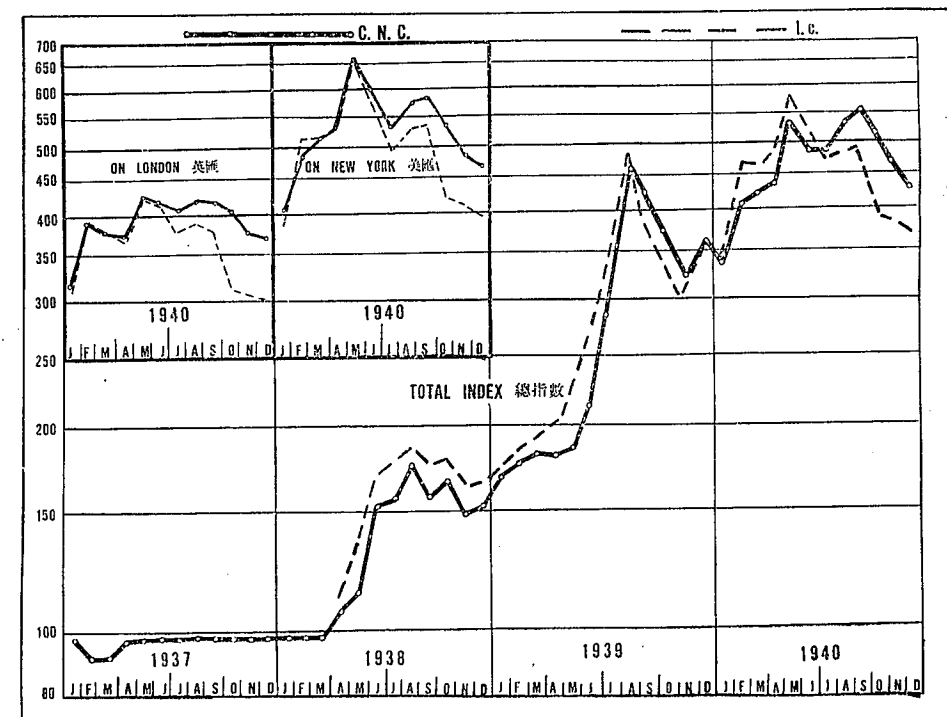
THE YENCHING INDEX NUMBERS

Published monthly by the Department of Economics,

Yenching University, Peking, China.

MONTHLY INDEX NUMBERS OF THE FOREIGN EXCHANGE RATES IN TIENTSIN

C.N.C. 1936 = 100 l.c. March, 1938 = 100



Monthly Index Numbers of the Foreign Exchange Rates in Tientsin

C. N. C. 1936 = 100 1. c. March, 1938 = 100

Date	On London		On New York		On Paris		On Tokyo		General Index	
	C.N.C.	l.c.	C.N.C.	l.c.	C.N.C.	l.c.	C.N.C.	l.c.	C.N.C.	l.c.
1938										
Jan.	101.15		101.02		57.13		101.70		98.33	
Feb.	101.15		101.02		56.93		101.88		98.16	
Mar.	101.15		101.12		56.93		102.48		98.21	
Apr.	114.57	115.20	114.40	115.11	59.33	106.03			108.25	114.52
May	125.21	130.49	125.59	130.94	59.75	110.65			117.25	138.58
June	162.27	166.74	162.53	167.10	76.88	140.39			151.33	164.90
July	165.49	171.26	166.89	172.78	77.97	143.38			154.26	169.88
Aug.	177.93	184.57	181.33	188.17	83.60	154.09			168.34	184.68
Sept.	166.48	168.64	171.88	174.17	78.33	140.99			155.46	169.22
Oct.	172.26	171.98	178.98	178.74	81.25	144.14			160.38	172.98
Nov.	159.16	156.57	168.50	164.83	76.71	134.10			149.59	159.41
Dec.	160.54	159.49	171.05	170.00	76.31	134.73			150.97	162.71
1939										
Jan.	171.63	170.51	183.02	181.90	80.45	142.03			161.52	173.86
Feb.	179.75	177.71	190.59	188.49	84.40	148.28			168.79	180.66
Mar.	180.19	181.65	194.83	196.48	84.66	151.65			170.75	186.79
Apr.	179.23	196.74	189.83	208.51	84.17	164.18			169.18	200.27
May	181.19	219.26	192.01	232.44	85.17	183.15			172.80	223.20
June	220.35	247.22	234.03	262.72	103.75	206.85			209.79	252.65
July	334.54	336.89	356.20	358.89	157.94	282.62			318.70	344.93
Aug.	478.75	468.17	507.78	496.74	225.75	392.29			454.74	478.15
Sept.	411.84	343.46	518.82	432.82	194.23	287.83			438.03	392.48
Oct.	354.19	305.00	441.24	380.10	168.12	259.25			365.76	343.93
Nov.	301.73	268.00	384.43	341.57	142.57	225.02			322.42	308.41
Dec.	341.16	309.69	435.64	395.67	161.81	261.07			364.86	356.93
1940										
Jan.	320.94	306.34	404.81	386.59	152.19	258.15			340.87	350.29
Feb.	387.05	394.99	491.61	506.84	183.91	336.79			415.12	459.64
Mar.	385.53	386.04	509.43	510.67	184.04	327.69			428.24	459.24
Apr.	381.26	380.11	538.39	536.98	180.76	320.23			445.05	474.48
May	438.69	433.99	663.67	656.82	206.37	362.77			539.51	570.11
June	428.31	415.58	594.41	576.98	213.36	367.86			498.92	516.29
July	407.94	372.78	535.58	489.60	.....	.....			498.74	455.87
Aug.	429.03	391.96	575.63	526.10	.....	.....			532.84	486.79
Sept.	428.78	379.67	597.26	529.05	.....	.....			551.85	488.77
Oct.	405.05	314.86	541.22	420.88	.....	.....			505.40	392.93
Nov.	369.04	306.60	488.59	406.09	.....	.....			458.10	380.71
Dec.	364.10	301.97	471.47	399.58	.....	.....			444.50	376.63
1941										
Jan.	382.74		502.18		.....				472.44	

Monthly Average Exchange Rates in Tientsin

Date	London	New York	Paris	Tokyo	F.R.B.
	Pence per C.N.C. \$1	U. S. Dollars per C.N.C. \$100	Francs per C.N.C. \$1	Yen per C.N.C. \$100	1. c. \$ per C.N.C. \$100
1938					
Jan.	14.250	29.530	8.670	100.775	
Feb.	14.250	29.530	8.700	100.587	
Mar.	14.250	29.500	8.700	100.000	101.50
Apr.	12.582	26.077	8.348		103.25
May	11.512	23.753	8.290		107.00
June	8.883	18.355	6.442		105.50
July	8.711	17.875	6.352		106.25
Aug.	8.102	16.452	5.924		106.50
Sept.	8.659	17.350	6.323		104.00
Oct.	8.368	16.669	6.096		102.50
Nov.	9.057	17.704	6.457		101.00
Dec.	8.979	17.440	6.490		102.00
1939					
Jan.	8.399	16.300	6.156		102.00
Feb.	8.020	15.652	5.868		101.50
Mar.	8.000	15.312	5.850		103.50
Apr.	8.043	15.711	5.884		112.70
May	7.956	15.537	5.815		124.24
June	6.542	12.747	4.774		115.19
July	4.309	8.375	3.136		103.39
Aug.	3.011	5.875	2.194		100.40
Sept.	3.500	5.750	2.550		85.62
Oct.	4.070	6.761	2.946		88.41
Nov.	4.777	7.760	3.474		91.19
Dec.	4.225	6.848	3.061		93.20
1940					
Jan.	4.491	7.369	3.254		98.00
Feb.	3.724	6.068	2.693		105.81
Mar.	3.739	5.856	2.691		102.88
Apr.	3.781	5.541	2.740		102.36
May	3.286	4.495	2.400		101.57
June	3.366	5.019	2.321		99.62
July	3.534	5.570	.....		93.82
Aug.	3.360	5.183	.....		93.80
Sept.	3.362	4.995	.....		90.91
Oct.	3.559	5.512	.....		79.81
Nov.	3.906	6.106	.....		85.30
Dec.	3.959	6.327	.....		86.97
1941					
Jan.	3.766	5.941	.....	

Monthly Index Numbers of the Cost of Living in Peking
1936 = 100
 (Based on dollar prices)

Date	Food	Clothing	Housing	Fuel & light	Miscellaneous	Total cost of living	Purchasing Power
1926	104.2	98.1	92.4	99.6	85.2	101.8	98.2
1927	100.5	103.0	92.4	101.4	88.4	99.8	100.2
1928	102.0	108.4	84.4	101.8	92.6	101.4	98.6
1929	108.1	117.9	76.3	115.9	98.3	106.3	94.1
1930	112.4	116.9	76.4	118.4	100.8	109.4	91.4
1931	93.0	117.8	77.5	114.7	102.4	95.6	104.6
1932	85.8	116.8	88.4	108.6	101.4	91.0	109.9
1933	72.8	109.4	94.4	98.8	99.7	80.8	123.8
1934	70.3	102.6	101.5	99.9	99.1	79.3	126.1
1935	79.4	98.0	102.9	102.7	99.6	85.7	116.7
1936	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1937	116.4	124.5	80.6	102.6	103.0	113.9	87.8
1938	146.2	168.9	153.9	137.6	153.5	147.9	67.6
1939	203.4	208.5	253.7	191.9	173.0	202.9	49.3
	(215.6)			(196.3)		(212.8)	(47.0)
Jan.	145.3	174.7	220.3	159.1	168.4	150.9	66.3
Feb.	162.2	174.8	220.3	159.1	171.2	164.5	60.8
Mar.	170.7	174.3	220.3	159.1	171.5	170.5	58.7
Apr.	175.0	199.3	220.3	159.1	169.3	176.4	56.7
May	187.0	198.9	234.9	165.2	172.7	186.4	53.7
June	179.9	213.6	249.7	169.2	165.2	182.9	54.7
July	186.9	213.0	238.0	174.3	170.4	188.8	53.0
Aug.	205.9	208.4	322.7	199.0	179.3	206.2	48.5
Sept.	291.3	235.5	327.2	244.2	177.7	279.6	35.8
Oct.	244.1	245.6	262.0	248.6	176.8	243.8	41.0
	(306.1)			(256.9)		(292.6)	(34.2)
Nov.	247.8	236.6	265.9	229.0	176.5	243.8	41.0
	(281.1)			(247.8)		(271.3)	(36.9)
Dec.	244.7	227.4	263.1	236.7	176.7	241.1	41.5
	(295.8)			(263.1)		(282.9)	(35.4)
1940	415.1	403.1	395.6	298.6	237.7	399.7	25.7
	(418.9)			(299.1)		(402.7)	(25.3)
Jan.	260.8	235.8	270.9	249.4	177.6	255.7	39.1
	(307.0)			(254.9)		(291.9)	(34.3)
Feb.	431.2	274.2	291.3	272.5	188.4	393.6	25.4
Mar.	510.8	304.3	317.1	292.9	267.6	461.2	21.7
Apr.	477.5	336.5	323.6	332.7	240.3	444.8	22.5
May	505.1	438.1	315.5	311.2	238.5	475.4	21.1
June	487.4	518.5	398.3	338.0	258.5	471.6	21.2
July	409.5	467.1	446.9	310.7	260.1	404.0	24.8
Aug.	400.4	438.2	455.0	302.0	237.7	392.7	25.5
Sept.	388.5	436.7	466.9	299.2	252.8	383.6	26.1
Oct.	385.1	460.7	471.5	292.8	248.4	382.9	26.1
Nov.	390.2	478.9	496.1	288.6	239.6	388.4	25.7
Dec.	334.3	448.2	493.6	293.7	242.5	342.6	29.2
1941							
Jan.	381.9	477.1	449.7	298.1	259.6	382.7	26.1

N.B. Before October 1939 the prices used were those prevailing in the market. Between October 1939 and January 1940, numbers not in parentheses are based on the government's official prices. Those given in parentheses are based on calculated prices. After January 1940, the figures again represent the prevailing market prices.

Monthly Average Commodity Prices at Retail in Peking

Articles	Unit	Prices in dollar			
		January			
		1938	1939	1940	1941
Food					
Cereals:					
Wheat flour, hand milled	1 shih catty	.0869	.1050	.1697	.2787
Corn flour	" " "	.0652	.0700	.1397	.1761
"Millet flour"	" " "	.0739	.0804	.1600	.2342
Rice	" " "	.1000	.1350	.2137	.3538
Miller	" " "	.0913	.0670	.1553	.2619
Buckwheat flour	" " "	.0739	.0750	.1509	.2233
Vegetables:					
Turnips, salted (for whole year)	" " "	.0505	.0760	.1213	.1100
'Kete', salted (" " ")	" " "	.0565	.0820	.1680	.1423
Onions (" " ")	" " "	.0217	.0470	.0986	.0573
Bean sprouts (" " ")	" " "	.0217	.0470	.0470	.0718
Cabbage, large (for winter & spring)	" " "	.0260	.0390	.0409	.0373
Potatoes (" " " ")	" " "	.0260	.0340	.0708	.0891
Spinach (" " " ")	" " "	.0522	.0560	.0837	.0896
Cabbage, small (for summer & autumn)	" " "	.....	.....	.....	.....
Allium adorum ( " " " " )	" " "	.....	.....	.....	.....
Eggplants ( " " " " )	" " "	.....	.....	.....	.....
Cucumber ( " " " " )	" " "	.....	.....	.....	.....
Oil & Condiments:					
Sesamum oil	" " "	.2611	.3400	.7208	.8000
Salt	" " "	.1080	.1311	.1200	.1450
Soy paste	" " "	.1230	.1200	.1617	.2390
Meat:					
Beef	" " "	.2400	.2770	.3834	1.0538
Mutton	" " "	.3200	.2800	.5017	1.4050
Pork	" " "	.2400	.2500	.5000	1.3969
Fuel and Light					
Coal balls	" " "	.0045	.0060	.0065	.0096
Petroleum	" " "	.1457	.2100	.4615	.4394
Fire wood	" " "	.0121	.0160	.0300	.0533
Charcoal	" " "	.0450	.0700	.1486	.1530
Clothing Materials					
Shirting, light blue	1 shih ch'ih	.1920	.1850	.2685	.5652
Shirting, black	" " "	.1820	.1950	.2858	.5522
Drill, grey	" " "	.1730	.1850	.2521	.5327
Drill, blue	" " "	.2160	.1950	.3027	.5170
Drill, white	" " "	.1460	.1900	.2378	.4721
"Patriotic" cloth	" " "	.1700	.2200	.1859	.4683
Cotton, raw	1 shih catty	.5200	.5600	1.0126	2.1138
Housing					
Rent	1 chien per month	1.3000	3.0000	3.6892	6.1235
Miscellaneous					
Tea	1 shih catty	1.0000	1.4000	1.2800	1.5972
Washing soda	" " "	.1200	.1200	.0832	.1506
Soap	1 piece	.1300	.1950	.3085	.5662

N.B. For prices for January of 1936 and 1937, see *Monthly Index Numbers of the Cost of Living in Peiping*, vol. VIII. no. 1, Jan., 1936, and vol. I & No. 1, Jan., 1937. Appendix.

Appendix
Monthly Index Numbers of the Cost of Living in Tientsin
1936 = 100

Date	Food	Clothing	Rent	Fuel, light & water	General Index	
					Prices in dollar	Prices in copper
1926	84.11	113.65	102.59	86.56	88.36	60.71
1927	90.69	114.06	105.11	88.32	93.31	70.93
1928	93.94	120.38	108.44	91.56	96.76	80.83
1929	98.64	123.05	109.50	103.38	102.21	83.45
1930	101.35	121.23	110.33	111.81	104.98	85.50
1931	92.84	132.46	109.09	117.94	100.55	80.64
1932	85.78	116.57	107.64	104.95	92.99	79.89
1933	74.61	104.00	106.51	87.17	81.72	80.57
1934	70.50	98.92	106.51	87.76	79.26	86.32
1935	82.79	94.34	105.57	90.20	87.49	96.33
1936	100.00	100.00	100.00	100.00	100.00	100.00
1937	115.64	117.05	100.14	103.85	110.67	100.40
1938	150.18	148.92	103.11	121.61	139.01	133.11
1939	250.37	234.01	128.80	174.65	221.34	211.98
Jan.	165.32	158.03	105.02	119.30	141.55	142.85
Feb.	175.80	160.33	105.02	129.07	148.93	150.29
Mar.	188.57	172.36	105.02	139.66	159.55	161.02
Apr.	190.05	190.72	105.02	142.10	161.09	162.57
May	194.81	220.88	105.02	145.34	166.29	167.83
June	197.45	221.36	120.18	146.71	170.26	171.82
July	207.54	241.07	135.48	158.26	178.98	180.53
Aug.	276.48	279.85	125.22	198.81	241.42	231.19
Sept.	291.71	297.02	151.48	250.47	258.49	250.94
Oct.	294.16	294.01	151.48	248.00	264.01	252.83
Nov.	292.48	289.80	170.41	250.76	265.52	254.27
Dec.	301.75	292.24	176.72	269.93	275.92	264.25
1940						
Jan.	351.71	325.69	176.72	268.89	310.08	296.94
Feb.	435.62	357.46	180.82	276.56	366.07	350.56
Mar.	450.57	373.17	176.72	291.48	378.67	362.63
Apr.	473.51	431.75	201.05	291.48	398.37	381.50
May	472.51	505.53	201.97	332.62	408.07	390.95
June	471.20	514.89	201.97	342.65	409.25	391.91
July	429.36	466.34	201.97	307.41	370.30	330.33
Aug.	396.97	465.76	201.97	348.81	363.30	348.27
Sept.	408.37	506.63	201.97	373.26	376.34	.....
Oct.	419.18	500.47	260.39	380.14	393.79	.....
Nov.	377.91	490.60	262.56	424.45	385.78	.....
Dec.	388.52	507.44	262.56	437.34	382.52	.....
1941						
Jan.	407.02	523.28	262.56	442.97	396.02	.....

N. B. The above indices are compiled by the *China Problems Research Institute* 支那問題研究所 and published weekly in the *Yung Pao* 庸報, Tientsin. Its base period of 1926 has been converted to 1936 in our compilation.

The Yenching University

THE YENCHING

INDEX NUMBERS

Published monthly by the Department of Economics,

Yenching University, Peking, China.

Our cost-of-living index numbers thus far have been based upon the scale of expenditure of the working classes in Peking and have not included articles of luxury goods. In the belief that these may be of interest to some of our readers, beginning with this issue we are planning to include percentages for this class of commodities. Our plan is to compare prices in Peking for the month of publication with those for the corresponding month in 1936. The general index thus obtained is the mean of the percentages of each article. These articles are classified according to groups, one group being published in each issue. This month, attention is drawn to stationery supplies.

Article	Brand	Unit	Size	Price in dollars		Percentage	
				March 1936	1941	1936	1941
Bond paper	Cosmos	1,000 sh.	8 5/8"x10 5/8"	2.60	20.00	100	769.2
	(32 lb.)						
Tissue paper	Cosmos	1,000 sh.	8 5/8"x10 5/8"	2.00	17.00	100	850.0
	(16 lb.)						
Carbon paper	Kores	100 sh.	8 1/2"x13"	4.50	15.00	100	333.3
Blotting paper		1 sh.	19"x24"	0.08	0.45	100	562.5
Paper clips	Deer Head	100		0.06	0.30	100	500.0
Pins	German made	1 lb.		2.50	15.00	100	600.0
Paper folder		1	#4	0.20	1.10	100	550.0
Typewriter ribbon	Kores	1		1.80	7.20	100	400.0
Envelope	Cosmos	100	6 3/4"x4"	0.60	3.60	100	600.0
Fountain pen	Waterman's	1		9.50	65.00	100	684.2
Pen holder	E. F.	1		0.25	1.10	100	440.0
Pen nibs	G	12 doz.		4.00	14.50	100	362.5
Black lead pencils	Venus	1 doz.		2.80	21.50	100	767.8
Red and blue pencils	E. F.	1 doz.		2.50	15.00	100	600.0
Blue ink	Waterman's (Ideal)	1 bottle	2 oz.	0.35	2.00	100	571.4
Hard eraser	E. F.	1	1 5/8"x1"	0.25	0.65	100	260.0
Soft eraser	E. F.	1	1 5/8"x1"	0.25	0.65	100	260.0
Stamp pad		1		0.25	0.85	100	340.0
Ruler		1		0.20	1.30	100	650.0
General Index						100	531.6

Monthly Index Numbers of the Foreign Exchange Rates in Tientsin

C. N. C. 1936 = 100 1. c. March, 1938 = 100

Date	On London		On New York		On Paris		On Tokyo		General Index	
	C.N.C.	l.c.	C.N.C.	l.c.	C.N.C.	l.c.	C.N.C.	l.c.	C.N.C.	l.c.
1938										
Feb.	101.15		101.02		56.93		101.88		98.16	
Mar.	101.15		101.12		56.93		102.48		98.21	
Apr.	114.57	115.20	114.40	115.11	59.33	106.03			108.25	114.52
May	125.21	130.49	125.59	130.94	59.75	110.65			117.25	138.58
June	162.27	166.74	162.53	167.10	76.88	140.39			151.33	164.90
July	165.49	171.26	166.89	172.78	77.97	143.38			154.26	169.88
Aug.	177.93	184.57	181.33	188.17	83.60	154.09			168.34	184.68
Sept.	166.48	168.64	171.88	174.17	78.33	140.99			155.46	169.22
Oct.	172.26	171.98	178.98	178.74	81.25	144.14			160.38	172.98
Nov.	159.16	156.57	168.50	164.83	76.71	134.10			149.59	159.41
Dec.	160.54	159.49	171.05	170.00	76.31	134.73			150.97	162.71
1939										
Jan.	171.63	170.51	183.02	181.90	80.45	142.03			161.52	173.86
Feb.	179.75	177.71	190.59	188.49	84.40	148.28			168.79	180.66
Mar.	180.19	181.65	194.83	196.48	84.66	151.65			170.75	186.79
Apr.	179.23	196.74	189.88	208.51	84.17	164.18			169.18	200.27
May	181.19	219.26	192.01	232.44	85.17	183.15			172.80	223.20
June	220.35	247.22	234.03	262.72	103.75	206.85			209.79	252.65
July	334.54	336.89	356.20	358.89	157.94	282.62			318.70	344.93
Aug.	478.75	468.17	507.78	496.74	225.75	392.29			454.74	478.15
Sept.	411.84	343.46	518.82	432.82	194.23	287.83			438.03	392.48
Oct.	354.19	305.00	441.24	380.10	168.12	259.25			365.76	343.93
Nov.	301.73	268.00	384.43	341.57	142.57	225.02			322.42	308.41
Dec.	341.16	309.69	435.64	395.67	161.81	261.07			364.86	356.93
1940										
Jan.	320.94	306.34	404.81	386.59	152.19	258.15			340.89	350.29
Feb.	387.05	394.99	491.61	506.84	183.91	336.79			415.12	459.64
Mar.	385.53	386.04	509.43	510.67	184.04	327.69			428.24	459.24
Apr.	381.26	380.11	538.39	536.98	180.76	320.23			445.05	474.48
May	438.69	433.99	663.67	656.82	206.37	362.77			539.51	570.11
June	428.31	415.58	594.41	576.98	213.36	367.86			498.92	516.29
July	407.94	372.78	535.58	489.60	.....	.....			498.74	455.87
Aug.	429.03	391.96	575.63	526.10	.....	.....			532.84	486.99
Sept.	428.78	379.67	597.26	529.05	.....	.....			551.85	488.77
Oct.	405.05	314.86	541.22	420.88	.....	.....			505.40	392.93
Nov.	369.04	306.60	488.59	406.09	.....	.....			458.10	380.71
Dec.	364.10	301.97	471.47	399.58	.....	.....			444.50	376.63
1941										
Jan.	382.74	308.26	502.18	404.61	.....	.....			472.44	380.60
Feb.	392.08	303.67	500.49	387.79	.....	.....			473.95	367.53

Monthly Average Exchange Rates in Tientsin

Date	London	New York	Paris	Tokyo	F.R.B.
	Pence per C.N.C. \$1	U. S. Dollars per C.N.C. \$100	Francs per C.N.C. \$1	Yen per C.N.C. \$100	1. c. \$ per C.N.C. \$100
1938					
Feb.	14.250	29.530	8.700	100.587	
Mar.	14.250	29.500	8.700	100.000	101.50
Apr.	12.582	26.077	8.348		103.25
May	11.512	23.753	8.290		107.00
June	8.883	18.355	6.442		105.50
July	8.711	17.875	6.352		106.25
Aug.	8.102	16.452	5.924		106.50
Sept.	8.659	17.350	6.323		104.00
Oct.	8.368	16.669	6.096		102.50
Nov.	9.057	17.704	6.457		101.00
Dec.	8.979	17.440	6.490		102.00
1939					
Jan.	8.399	16.300	6.156		102.00
Feb.	8.020	15.652	5.868		101.50
Mar.	8.000	15.312	5.850		103.50
Apr.	8.043	15.711	5.884		112.70
May	7.956	15.537	5.815		124.24
June	6.542	12.747	4.774		115.19
July	4.309	8.375	3.136		103.39
Aug.	3.011	5.875	2.194		100.40
Sept.	3.500	5.750	2.550		85.62
Oct.	4.070	6.761	2.946		88.41
Nov.	4.777	7.760	3.474		91.19
Dec.	4.225	6.848	3.061		93.20
1940					
Jan.	4.491	7.369	3.254		98.00
Feb.	3.724	6.068	2.693		105.81
Mar.	3.739	5.856	2.691		102.88
Apr.	3.781	5.541	2.740		102.36
May	3.286	4.495	2.400		101.57
June	3.366	5.019	2.321		99.62
July	3.534	5.570	.....		93.82
Aug.	3.360	5.183	.....		93.80
Sept.	3.362	4.995	.....		90.91
Oct.	3.559	5.512	.....		79.81
Nov.	3.906	6.106	.....		85.30
Dec.	3.959	6.327	.....		86.97
1941					
Jan.	3.766	5.941	.....		82.69
Feb.	3.677	5.961	.....		79.52

Monthly Index Numbers of the Cost of Living in Peking
1936 = 100
(Based on dollar prices)

Date	Food	Clothing	Housing	Fuel & light	Miscellaneous	Total cost of living	Purchasing Power
1926	104.2	98.1	92.4	99.6	85.2	101.8	98.2
1927	100.5	103.0	92.4	101.4	88.4	99.8	100.2
1928	102.0	108.4	84.4	101.8	92.6	101.4	98.6
1929	108.1	117.9	76.3	115.9	98.3	106.3	94.1
1930	112.4	116.9	76.4	118.4	100.8	109.4	91.4
1931	93.0	117.8	77.5	114.7	102.4	95.6	104.6
1932	85.8	116.8	88.4	108.6	101.4	91.0	109.9
1933	72.8	109.4	94.4	98.8	99.7	80.8	123.8
1934	70.3	102.6	101.5	99.9	99.1	79.3	126.1
1935	79.4	98.0	102.9	102.7	99.6	85.7	116.7
1936	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1937	116.4	124.5	80.6	102.6	103.0	113.9	87.8
1938	146.2	168.9	153.9	137.6	153.5	147.9	67.6
1939	203.4	208.5	253.7	191.9	173.0	202.9	49.3
	(215.6)			(196.3)		(212.8)	(47.0)
Feb.	162.2	174.8	220.3	159.1	171.2	164.5	60.8
Mar.	170.7	174.3	220.3	159.1	171.5	170.5	58.7
Apr.	175.0	199.3	220.3	159.1	169.3	176.4	56.7
May	187.0	198.9	234.9	165.2	172.7	186.4	53.7
June	179.9	213.6	249.7	169.2	165.2	182.9	54.7
July	186.9	213.0	238.0	174.3	170.4	188.8	53.0
Aug.	205.9	208.4	322.7	199.0	179.3	206.2	48.5
Sept.	291.3	235.5	327.2	244.2	177.7	279.6	35.8
Oct.	244.1	245.6	262.0	248.6	176.8	243.8	41.0
	(306.1)			(256.9)		(292.6)	(34.2)
Nov.	247.8	236.6	265.9	229.0	176.5	243.8	41.0
	(281.1)			(247.8)		(271.3)	(36.9)
Dec.	244.7	227.4	263.1	236.7	176.7	241.1	41.5
	(295.8)			(263.1)		(282.9)	(35.4)
1940	415.1	403.1	395.6	298.6	237.7	399.7	25.7
	(418.9)			(299.1)		(402.7)	(25.3)
Jan.	260.8	235.8	270.9	249.4	177.6	255.7	39.1
	(307.0)			(254.9)		(291.9)	(34.3)
Feb.	431.2	274.2	291.3	272.5	188.4	393.6	25.4
Mar.	510.8	304.3	317.1	292.9	267.6	461.2	21.7
Apr.	477.5	336.5	323.6	332.7	240.3	444.8	22.5
May	505.1	438.1	315.5	311.2	238.5	475.4	21.1
June	487.4	518.5	398.3	338.0	258.5	471.6	21.2
July	409.5	467.1	446.9	310.7	260.1	404.0	24.8
Aug.	400.4	438.2	455.0	302.0	237.7	392.7	25.5
Sept.	388.5	436.7	466.9	299.2	252.8	383.6	26.1
Oct.	385.1	460.7	471.5	292.8	248.4	382.9	26.1
Nov.	390.2	478.9	496.1	288.6	239.6	388.4	25.7
Dec.	334.3	448.2	493.6	293.7	242.5	342.6	29.2
1941							
Jan.	381.9	477.1	449.7	298.1	259.6	382.7	26.1
Feb.	370.1	479.8	427.0	306.4	265.3	374.5	26.7

N.B. Before October 1939 the prices used were those prevailing in the market. Between October 1939 and January 1940, numbers not in parentheses are based on the government's official prices. Those given in parentheses are based on calculated prices. After January 1940, the figures again represent the prevailing market prices.

Monthly Average Commodity Prices at Retail in Peking

Articles	Unit	Prices in dollar			
		February			
		1938	1939	1940	1941
Food					
Cereals:					
Wheat flour, hand milled	1 shih catty	.0956	.1160	.3121	.2779
Corn flour	" " "	.0529	.0832	.2383	.1609
"Miller flour"	" " "	.0826	.0900	.2535	.2230
Rice	" " "	.1040	.1350	.3150	.3500
Millet	" " "	.0950	.0960	.2968	.2648
Buckwheat flour	" " "	.0820	.0800	.2712	.2200
Vegetables:					
Turnips, salted (for whole year)	" " "	.0540	.0800	.1200	.1060
"Kete", salted (" " ")	" " "	.0565	.0820	.1232	.1377
Onions (" " ")	" " "	.0217	.0800	.1132	.0729
Bean sprouts (" " ")	" " "	.0247	.0700	.0721	.0900
Cabbage, large (for winter & spring)	" " "	.0280	.0340	.0452	.0394
Potatoes (" " " ")	" " "	.0300	.0340	.1200	.0710
Spinach (" " " ")	" " "	.0631	.0650	.0800	.1100
Cabbage, small (for summer & autumn)	" " "	.....	.....	.....	.....
Allium odorum ( " " " " )	" " "	.....	.....	.....	.....
Eggplants ( " " " " )	" " "	.....	.....	.....	.....
Cucumber ( " " " " )	" " "	.....	.....	.....	.....
Oil & Condiments:					
Sesamum oil	" " "	.2760	.3800	.9600	.8000
Salt	" " "	.1280	.1300	.1200	.1460
Soy paste	" " "	.1320	.1400	.1918	.2352
Meat:					
Beef	" " "	.2400	.2770	.6580	1.0355
Mutton	" " "	.3200	.2800	.8000	1.3872
Pork	" " "	.2400	.2600	.7200	1.3840
Fuel and Light					
Coal balls	" " "	.0046	.0060	.0065	.0095
Petroleum	" " "	.1453	.2100	.4659	.4040
Fire wood	" " "	.0121	.0160	.0336	.0602
Charcoal	" " "	.0600	.0700	.1440	.1945
Clothing Materials					
Shirting, light blue	1 shih ch'ih	.1940	.1850	.3107	.5768
Shirting, black	" " "	.1840	.1950	.3308	.5610
Drill, grey	" " "	.1800	.1850	.3098	.5419
Drill, blue	" " "	.2180	.1950	.3411	.5231
Drill, white	" " "	.1700	.1900	.2910	.4793
"Patriotic" cloth	" " "	.1500	.2234	.2047	.4811
Cotton, raw	1 shih catty	.5200	.5500	1.1540	1.9896
Housing					
Rent	1 chien per month	1.3500	3.0000	3.9662	5.8154
Miscellaneous					
Tea	1 shih catty	1.2000	1.4200	1.2800	1.6759
Washing soda	" " "	.1230	.1200	.1035	.1246
Soap	1 piece	.1400	.2000	.3581	.5680

N.B. For prices for February of 1936 and 1937, see *Monthly Index Numbers of the Cost of Living in Peiping*, vol. VIII, no. 2, Feb., 1936, and vol. IX, No. 2, Feb., 1937. Appendix.

Appendix
Monthly Index Numbers of Commodity Prices at Wholesale in North China
 1936 = 100

A. CLASSIFIED BY INDUSTRIES

Date	Food	Cloths & Clothing	Metals & Metal Products	Building Materials	Fuel & Light	Miscellaneous	All Commodities	Purchasing power of the dollar
1937	118.49	112.01	156.24	111.95	109.15	133.33	131.86	75.84
1938	116.82	136.25	207.08	159.40	171.68	167.48	152.06	65.76
1939	186.18	223.31	356.01	230.61	227.15	228.46	226.68	44.12
1940								
Jan.	286.74	306.40	508.11	302.38	263.91	307.62	312.95	31.95
Feb.	361.94	349.12	582.15	316.98	271.64	369.35	365.18	27.38
Mar.	373.41	377.78	621.22	342.55	278.66	406.92	384.85	25.98
Apr.	373.44	449.19	644.92	348.04	279.52	393.99	399.17	25.05
May	384.79	574.49	728.35	357.16	303.83	412.36	433.25	23.08
June	383.65	523.67	779.62	359.41	312.69	431.31	434.34	23.02
July	355.75	480.04	719.30	340.39	304.14	426.72	406.35	24.61
Aug.	356.44	483.87	696.86	327.28	311.24	422.35	404.99	24.69
Sept.	367.43	496.89	680.02	332.67	301.59	410.80	409.31	24.43
Oct.	398.02	490.21	678.70	340.95	288.15	407.58	420.50	23.78
Nov.	383.64	495.99	691.97	339.95	281.78	391.20	414.26	24.14
Dec.	373.11	516.43	653.37	337.41	286.70	378.05	409.01	24.45
1941								
Jan.	393.56	539.04	661.52	345.37	292.65	390.26	425.26	23.51
Feb.	398.82	553.83	716.16	360.71	291.78	406.66	436.72	22.90

B. CLASSIFIED BY STAGES OF PRODUCTION

Date	RAW MATERIALS					MANUFACTURED GOODS		
	Farm Crops	Animal Products	Forest Products	Mineral Products	All Raw Materials	Producers' Goods	Consumers' Goods	All Manufactured Goods
1937	126.19	136.49	103.59	141.78	128.14	126.40	105.67	113.63
1938	131.96	166.10	123.16	197.48	155.12	183.59	131.34	150.13
1939	201.11	219.51	272.58	232.79	216.51	312.96	192.39	233.46
1940								
Jan.	307.45	304.97	347.04	247.56	245.37	443.20	263.66	324.51
Feb.	393.06	353.70	376.82	250.88	347.45	495.43	313.78	376.65
Mar.	416.30	367.33	421.25	266.57	369.18	522.51	327.67	394.89
Apr.	404.78	399.68	423.13	268.58	370.02	554.78	352.55	418.65
May	407.21	412.84	432.35	274.94	375.90	633.74	397.83	478.39
June	413.69	398.16	446.53	280.89	379.32	635.05	388.54	472.88
July	313.24	382.41	369.97	274.29	357.68	592.96	360.95	440.22
Aug.	352.39	439.04	397.69	272.90	349.29	579.37	372.45	444.42
Sept.	375.62	470.49	404.53	269.47	355.63	585.11	373.65	447.05
Oct.	404.23	527.32	439.11	257.41	385.23	582.00	370.97	444.17
Nov.	385.33	521.92	438.24	254.34	374.74	589.24	363.72	441.10
Dec.	364.23	524.48	430.17	261.22	364.90	579.02	364.95	438.91
1941								
Jan.	394.77	545.49	457.07	264.00	385.55	593.47	377.16	452.12
Feb.	396.97	549.99	487.09	268.23	394.00	624.58	384.75	467.00

N.B. The above indices are compiled by the *China Problems Research Institute* 支那問題研究所 and published weekly in the *Yung Pao* 庸報, Tientsin. Its base period of 1926 has been converted to 1936 in our compilation.

THE YENCHING

INDEX NUMBERS

Published monthly by the Department of Economics,

Yenching University, Peking, China.

Index Numbers of the Imported Groceries in Peking

Article	Brand	Unit	Size	Price in dollars		Percentage	
				1936	1941	1936	1941
Flour	Tien Kuan	1 bag	49 lbs.	\$3.800	\$16.500	100	434.2
Rolled oats	Quaker	1 tin	20 oz.	0.825	4.350	100	527.3
Raisins	Sunmaid	1 package	1 lb.	0.375	1.375	100	366.7
Prunes	Del Monte	1 package	1 lb.	0.625	2.000	100	320.0
Jam: Marmalade	IXL	1 tin	12 oz.	0.500	2.500	100	500.0
Strawberries	IXL	1 tin	12 oz.	0.550	3.200	100	581.8
Pineapple	Del Monte	1 tin	No. 2 $\frac{1}{2}$	1.100	4.700	100	427.3
Peaches	Del Monte	1 tin	No. 2 $\frac{1}{2}$	0.950	4.650	100	489.5
Peas	Del Monte	1 tin	No. 2	0.750	4.075	100	543.3
Pickles (sweet)	Del Monte	1 bottle	12 oz.	1.225	4.975	100	406.1
Tomato	Del Monte	1 tin	No. 2 $\frac{1}{2}$	0.800	3.800	100	475.0
Salad oil	Wesson	1 tin	1 pint	1.250	6.000	100	480.0
Sugar (granulated)	Taikoo	1 bag	10 lbs.	2.100	8.500	100	404.8
(brown)	Holland	1 bag	10 lbs.	1.200	6.800	100	566.7
Baking powder	Sea Island	1 lb.		0.390	1.650	100	423.1
Syrup	Crescent	1 tin	1 lb.	1.240	6.875	100	554.3
Chocolate (bitter)	Golden Lyle's	1 tin	2 lbs.	0.690	4.000	100	579.7
Cinnamon powder	Baker's	1 package	8 oz.	0.875	4.900	100	560.0
Ginger powder	Morton's	1 bottle	4 oz.	0.750	4.875	100	650.0
Coffee: Canned	Morton's	1 bottle	4 oz.	0.750	4.875	100	650.0
Bulk	Maxwell House	1 tin	1 lb.	1.600	7.900	100	493.8
Cocoa	Java	1 lb.		0.600	2.200	100	366.7
Tea	Peters	1 tin	1 lb.	1.165	7.700	100	660.9
Gelatine (sheet)	Lipton	1 tin	1 lb.	3.750	14.500	100	386.7
Pepper powder	D. G. F.	1 package	1 lb.	1.600	14.800	100	925.0
(white)	Morton's	1 bottle	4 oz.	0.750	4.800	100	640.0
Vanilla extract	Southwell's	1 bottle	2 oz.	0.700	4.025	100	575.0
General Index						100	518.1

Monthly Index Numbers of the Foreign Exchange Rates in Tientsin

C. N. C. 1936 = 100 l. c. March, 1938 = 100

Date	On London		On New York		On Paris		On Tokyo		General Index	
	C.N.C.	l.c.	C.N.C.	l.c.	C.N.C.	l.c.	C.N.C.	l.c.	C.N.C.	l.c.
	1938									
Mar.	101.15		101.12		56.93		102.48		98.21	
Apr.	114.57	115.20	114.40	115.11	59.33	106.03			108.25	114.52
May	125.21	130.49	125.59	130.94	59.75	110.65			117.25	138.58
June	162.27	166.74	162.53	167.10	76.88	140.39			151.33	164.90
July	165.49	171.26	166.89	172.78	77.97	143.38			154.26	169.88
Aug.	177.93	184.57	181.33	188.17	83.60	154.09			168.34	184.68
Sept.	166.48	168.64	171.88	174.17	78.33	140.99			155.46	169.22
Oct.	172.26	171.98	178.98	178.74	81.25	144.14			160.38	172.98
Nov.	159.16	156.57	168.50	164.83	76.71	134.10			149.59	159.41
Dec.	160.54	159.49	171.05	170.00	76.31	134.73			150.97	162.71
1939										
Jan.	171.63	170.51	183.02	181.90	80.45	142.03			161.52	173.86
Feb.	179.75	177.71	190.59	188.49	84.40	148.28			168.79	180.66
Mar.	180.19	181.65	194.83	196.48	84.66	151.65			170.75	186.79
Apr.	179.23	196.74	189.83	208.51	84.17	164.18			169.18	200.27
May	181.19	219.26	192.01	232.44	85.17	183.15			172.80	223.20
June	220.35	247.22	234.03	262.72	103.75	206.85			209.79	252.65
July	334.54	336.89	356.20	358.89	157.94	282.62			318.70	344.93
Aug.	478.75	468.17	507.78	496.74	225.75	392.29			454.74	478.15
Sept.	411.84	343.46	518.82	432.82	194.23	287.83			438.03	392.48
Oct.	354.19	305.00	441.24	380.10	168.12	259.25			365.76	343.93
Nov.	301.73	268.00	384.43	341.57	142.57	225.02			322.42	308.41
Dec.	341.16	309.69	435.64	395.67	161.81	261.07			364.86	356.93
1940										
Jan.	320.94	306.34	404.81	386.59	152.19	258.15			340.89	350.29
Feb.	387.05	394.99	491.61	506.84	183.91	336.79			415.12	459.64
Mar.	385.53	386.04	509.43	510.67	184.04	327.69			428.24	459.24
Apr.	381.26	380.11	538.39	536.98	180.76	320.23			445.05	474.48
May	438.69	433.99	663.67	656.82	206.37	362.77			539.51	570.11
June	428.31	415.58	594.41	576.98	213.36	367.86			498.92	516.29
July	407.94	372.78	535.58	489.60	.....	.....			498.74	455.87
Aug.	429.03	391.96	575.63	526.10	.....	.....			532.84	486.99
Sept.	428.78	379.67	597.26	529.05	.....	.....			551.85	488.77
Oct.	405.05	314.86	541.22	420.88	.....	.....			505.40	392.93
Nov.	369.04	306.60	488.59	406.09	.....	.....			458.10	380.71
Dec.	364.10	301.97	471.47	399.58	.....	.....			444.50	376.63
1941										
Jan.	382.74	308.26	502.18	404.61	.....	.....			472.44	380.60
Feb.	392.08	303.67	500.49	387.79	.....	.....			473.95	367.53
Mar.	398.33	275.50	501.12	346.73	.....	.....			473.59	327.64

Monthly Average Exchange Rates in Tientsin

Date	London	New York	Paris	Tokyo	F.R.B.
	Pence	U. S. Dollars	Francs	Yen	1. c. \$
	per C.N.C. \$1	per C.N.C. \$100	per C.N.C. \$1	per C.N.C. \$100	per C.N.C. \$100
1938					
Mar.	14,250	29,500	8,700	100,000	101.50
Apr.	12,582	26,077	8,348		103.25
May	11,512	23,753	8,290		107.00
June	8,883	18,355	6,442		105.50
July	8,711	17,875	6,352		106.25
Aug.	8,102	16,452	5,924		106.50
Sept.	8,659	17,350	6,323		104.00
Oct.	8,368	16,669	6,096		102.50
Nov.	9,057	17,704	6,457		101.00
Dec.	8,979	17,440	6,490		102.00
1939					
Jan.	8,399	16,300	6,156		102.00
Feb.	8,020	15,652	5,868		101.50
Mar.	8,000	15,312	5,850		103.50
Apr.	8,043	15,711	5,884		112.70
May	7,956	15,537	5,815		124.24
June	6,542	12,747	4,774		115.19
July	4,309	8,375	3,136		103.39
Aug.	3,011	5,875	2,194		100.40
Sept.	3,500	5,750	2,550		85.62
Oct.	4,070	6,761	2,946		88.41
Nov.	4,777	7,760	3,474		91.19
Dec.	4,225	6,848	3,061		93.20
1940					
Jan.	4,491	7,369	3,254		98.00
Feb.	3,724	6,068	2,693		105.81
Mar.	3,739	5,856	2,691		102.88
Apr.	3,781	5,541	2,740		102.36
May	3,286	4,495	2,400		101.57
June	3,366	5,019	2,321		99.62
July	3,534	5,570	.....		93.82
Aug.	3,360	5,183	.....		93.80
Sept.	3,362	4,995	.....		90.91
Oct.	3,559	5,512	.....		79.81
Nov.	3,906	6,106	.....		85.30
Dec.	3,959	6,327	.....		86.97
1941					
Jan.	3,766	5,941	.....		82.69
Feb.	3,677	5,961	.....		79.52
Mar.	3,619	5,953	.....		71.01

Monthly Index Numbers of the Cost of Living of the Working Classes in Peking
1936 = 100
(Based on dollar prices)

Date	Food	Clothing	Housing	Fuel & light	Miscellaneous	Total cost of living	Purchasing Power
1926	104.2	98.1	92.4	99.6	85.2	101.8	98.2
1927	100.5	103.0	92.4	101.4	88.4	99.8	100.2
1928	102.0	108.4	84.4	101.8	92.6	101.4	98.6
1929	108.1	117.9	76.3	115.9	98.3	106.3	94.1
1930	112.4	116.9	76.4	118.4	100.8	109.4	91.4
1931	93.0	117.8	77.5	114.7	102.4	95.6	104.6
1932	85.8	116.8	88.4	108.6	101.4	91.0	109.9
1933	72.8	109.4	94.4	98.8	99.7	80.8	123.8
1934	70.3	102.6	101.5	99.9	99.1	79.3	126.1
1935	79.4	98.0	102.9	102.7	99.6	85.7	116.7
1936	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1937	116.4	124.5	80.6	102.6	103.0	113.9	87.8
1938	146.2	168.9	153.9	137.6	153.5	147.9	67.6
1939	203.4	208.5	253.7	191.9	173.0	202.9	49.3
	(215.6)			(196.3)		(212.8)	(47.0)
Mar.	170.7	174.3	220.3	159.1	171.5	170.5	58.7
Apr.	175.0	199.3	220.3	159.1	169.3	176.4	56.7
May	187.0	198.9	234.9	165.2	172.7	186.4	53.7
June	179.9	213.6	249.7	169.2	165.2	182.9	54.7
July	186.9	213.0	238.0	174.3	170.4	188.8	53.0
Aug.	205.9	208.4	322.7	199.0	179.3	206.2	48.5
Sept.	291.3	235.5	327.2	244.2	177.7	279.6	35.8
Oct.	244.1	245.6	262.0	248.6	176.8	243.8	41.0
	(306.1)			(256.9)		(292.6)	(34.2)
Nov.	247.8	236.6	265.9	229.0	176.5	243.8	41.0
	(281.1)			(247.8)		(271.3)	(36.9)
Dec.	244.7	227.4	263.1	236.7	176.7	241.1	41.5
	(295.8)			(263.1)		(282.9)	(35.4)
1940	415.1	403.1	395.6	298.6	237.7	399.7	25.7
	(418.9)			(299.1)		(402.7)	(25.3)
Jan.	260.8	235.8	270.9	249.4	177.6	255.7	39.1
	(307.0)			(254.9)		(291.9)	(34.3)
Feb.	431.2	274.2	291.3	272.5	188.4	393.6	25.4
Mar.	510.8	304.3	317.1	292.9	267.6	461.2	21.7
Apr.	477.5	336.5	323.6	332.7	240.3	444.8	22.5
May	505.1	438.1	315.5	311.2	238.5	475.4	21.1
June	487.4	518.5	398.3	338.0	258.5	471.6	21.2
July	409.5	467.1	446.9	310.7	260.1	404.0	24.8
Aug.	400.4	438.2	455.0	302.0	237.7	392.7	25.5
Sept.	388.5	436.7	466.9	299.2	252.8	383.6	26.1
Oct.	385.1	460.7	471.5	292.8	248.4	382.9	26.1
Nov.	390.2	478.9	496.1	288.6	239.6	388.4	25.7
Dec.	334.3	448.2	493.6	293.7	242.5	342.6	29.2
1941							
Jan.	381.9	477.1	449.7	298.1	259.6	382.7	26.1
Feb.	370.1	479.8	427.0	306.4	265.3	374.5	26.7
Mar.	359.3	502.7	384.6	295.4	256.6	367.0	27.3

N.B. Before October 1939 the prices used were those prevailing in the market. Between October 1939 and January 1940, numbers not in parentheses are based on the government's official prices. Those given in parentheses are based on calculated prices. After January 1940, the figures again represent the prevailing market prices.

Monthly Average Commodity Prices at Retail in Peking

Articles	Unit	Prices in dollars			
		1940	1	9	4
		Mar.	Jan.	Feb.	Mar.
Food					
Cereals:					
Wheat flour, hand milled	1 shih catty	.4039	.2787	.2779	.2855
Corn flour	" " "	.2631	.1761	.1609	.1561
"Millet flour"	" " "	.2834	.2342	.2230	.1882
Rice	" " "	.4385	.3538	.3500	.3567
Millet	" " "	.3780	.2619	.2648	.2684
Buckwheat flour	" " "	.3111	.2233	.2200	.2018
Vegetables:					
Turnips, salted (for whole year)	" " "	.1200	.1100	.1060	.1110
"Kete", salted (" " ")	" " "	.1701	.1423	.1377	.1445
Onions (" " ")	" " "	.1013	.0573	.0729	.0558
Bean sprouts (" " ")	" " "	.0784	.0718	.0900	.0855
Cabbage, large (for winter & spring)	" " "	.0623	.0373	.0394	.0523
Potatoes ( " " " )	" " "	.....	.0891	.0710	.....
Spinach (" " ")	" " "	.0967	.0896	.1100	.1141
Cabbage, small (for summer & autumn)	" " "	.....	.....	.....	.....
Allium adorum ( " " " )	" " "	.....	.....	.....	.....
Eggplants ( " " " )	" " "	.....	.....	.....	.....
Cucumber ( " " " )	" " "	.....	.....	.....	.....
Oil & Condiments:					
Sesamum oil	" " "	1.0895	.8000	.8000	.8000
Salt	" " "	.1200	.1450	.1460	.1437
Soy paste	" " "	.2291	.2390	.2352	.2329
Meat:					
Beef	" " "	.7129	1.0538	1.0355	1.0000
Mutton	" " "	.8730	1.4050	1.3872	1.3677
Pork	" " "	.7644	1.3969	1.3840	1.3819
Fuel and Light					
Coal balls	" " "	.0082	.0096	.0095	.0095
Petroleum	" " "	.5080	.4394	.4040	.3788
Fire wood	" " "	.0494	.0533	.0602	.0570
Charcoal	" " "	.1594	.1530	.1945	.1806
Clothing Materials					
Shirting, light blue	1 shih ch'ih	.3500	.5652	.5768	.6098
Shirting, black	" " "	.3428	.5522	.5610	.5972
Drill, grey	" " "	.3297	.5327	.5419	.5730
Drill, blue	" " "	.3544	.5170	.5231	.5547
Drill, white	" " "	.3212	.4721	.4793	.5111
"Patriotic" cloth	" " "	.2589	.4683	.4811	.5023
Cotton, raw	1 shih catty	1.3627	2.1138	1.9896	1.9613
Housing					
Rent	1 chien per month	4.3182	6.1235	5.8154	5.2374
Miscellaneous					
Tea	1 shih catty	1.4800	1.5972	1.6759	1.5610
Washing soda	" " "	.1764	.1506	.1246	.1213
Soap	1 piece	.6539	.5662	.5680	.5764

Appendix
Monthly Index Numbers of the Cost of Living in Tientsin
 1936 = 100

Date	Food	Clothing	Rent	Fuel, light & water	General Index	
					Prices in dollar	Prices in copper
1926	84.11	113.65	102.59	86.56	88.36	60.71
1927	90.69	114.06	105.11	88.32	93.31	70.93
1928	93.94	120.38	108.44	91.56	96.76	80.83
1929	98.64	123.05	109.50	105.38	102.21	83.45
1930	101.35	121.23	110.33	111.81	104.98	85.50
1931	92.84	132.46	109.09	117.94	100.55	80.64
1932	85.78	116.57	107.64	104.95	92.99	79.89
1933	74.61	104.00	106.51	87.17	81.72	80.57
1934	70.50	98.92	106.51	87.76	79.26	86.32
1935	82.79	94.34	105.57	90.20	87.49	96.33
1936	100.00	100.00	100.00	100.00	100.00	100.00
1937	115.64	117.05	100.14	103.85	110.67	100.40
1938	150.18	148.92	103.11	121.61	139.01	133.11
1939	250.37	234.01	128.80	174.65	221.34	211.98
Feb.	175.80	160.33	105.02	129.07	148.93	150.29
Mar.	188.57	172.36	105.02	139.66	159.55	161.02
Apr.	190.05	190.72	105.02	142.10	161.09	162.57
May	194.81	220.88	105.02	145.34	166.29	167.83
June	197.45	221.36	120.18	146.71	170.26	171.82
July	207.54	241.07	135.48	158.26	178.98	180.53
Aug.	276.48	279.85	125.22	198.81	241.42	231.19
Sept.	291.71	297.02	151.48	250.47	258.49	250.94
Oct.	294.16	294.01	151.48	248.00	264.01	252.83
Nov.	292.48	289.80	170.41	250.76	265.52	254.27
Dec.	301.75	292.24	176.72	269.93	275.92	264.25
1940						
Jan.	351.71	325.69	176.72	268.89	310.08	296.94
Feb.	435.62	357.46	180.82	276.56	366.07	350.56
Mar.	450.57	373.17	176.72	291.48	378.67	362.63
Apr.	473.51	431.75	201.05	291.48	398.37	381.50
May	472.51	505.53	201.97	332.62	408.07	390.95
June	471.20	514.89	201.97	342.65	409.25	391.91
July	429.36	466.34	201.97	307.41	370.30	330.33
Aug.	396.97	465.76	201.97	348.81	363.30	348.27
Sept.	408.37	506.63	201.97	373.26	376.34	.....
Oct.	419.18	500.47	260.39	380.14	393.79	.....
Nov.	397.91	490.60	262.56	424.45	385.78	.....
Dec.	388.52	507.44	262.56	437.34	382.52	.....
1941						
Jan.	407.02	523.28	262.56	442.97	396.02	.....
Feb.	422.56	542.12	262.56	431.20	405.61	.....
Mar.	393.17	517.78	262.56	429.92	384.80	.....

N. B. The above indices are compiled by the *China Problems Research Institute* 支那問題研究所 and published weekly in the *Yung Pao* 庸報, Tientsin. Its base period of 1926 has been converted to 1936 in our compilation.

Sent to Mr. Corbett

THE YENCHING INDEX NUMBERS

Published monthly by the Department of Economics,

Yenching University, Peking, China.

Index Numbers of Fish, Poultry and Dairy Products in Peking

Article	Brand	Unit	Size	Price in dollars		Percentage	
				May 1936	May 1941	May 1936	May 1941
Beef: Breast		catty		0.28	1.20	100	428.57
Fillet		"		0.30	1.30	100	433.33
Veal		"		0.32	1.60	100	500.00
Ox liver		"		0.15	0.90	100	600.00
Ox tongue		pc.		0.45	2.50	100	555.55
Ox tail		"		0.40	2.50	100	625.00
Pork: Breast		catty		0.28	1.28	100	457.14
Fillet		"		0.32	1.70	100	531.25
Mutton		"		0.27	1.70	100	629.63
Chicken		pc.		0.65	3.50	100	538.46
Duck		"		1.20	4.50	100	375.00
Hen eggs		"	100	1.25	6.70	100	536.00
Ham		lb.		0.65	2.80	100	430.77
Rollled ham		"		0.50	2.40	100	480.00
Bacon		"		0.35	2.00	100	571.43
Vienna sausage		"		0.60	2.30	100	383.33
Bass		catty		0.15	0.70	100	466.67
Carp		"		0.35	0.60	100	171.43
Herring, Fresh		"		0.22	0.55	100	250.00
Huang hua		"		0.15	0.48	100	320.00
Mandarin		"		0.25	0.60	100	240.00
Crab		"		0.35	0.45	100	128.57
Prawn		pair		0.08	0.22	100	275.00
Shrimp		catty		0.25	0.70	100	280.00
Lard	Toinc	tin	4 $\frac{3}{4}$ lb.	0.85	4.70	100	552.94
Butter	Ha elwood	lb.		1.28	6.60	100	515.62
	Lotus	"		1.28	6.60	100	515.62
	Daisy	"		1.40	6.80	100	485.71
Margarine	Palm	"		0.48	2.00	100	416.67
	Peony	"		0.48	2.00	100	416.67
	Vitayna	"		0.58*	2.40	100	413.79
Cheese: Table	Kraft	"		1.30	5.40	100	415.38
Kitchen	Harbin	"		0.60	4.20	100	700.00
Cream: Table fresh		"		0.65	2.00	100	307.69
Thick	Nestle's	tin	5 $\frac{1}{2}$ oz.	0.85	3.80	100	447.06
Milk	Model	bot.	1 pt.	0.18	0.40	100	222.22
General Index						100	433.79

*This brand was not obtainable at that time, so this is an estimated price.

Monthly Index Numbers of the Foreign Exchange Rates in Tientsin

C. N. C. 1936 = 100 l. c. March, 1938 = 100

Date	On London		On New York		On Paris		General Index	
	C.N.C.	l.c.	C.N.C.	l.c.	C.N.C.	l.c.	C.N.C.	l.c.
	1938							
Apr.	114.57	115.20	114.40	115.11	59.33	106.03	108.25	114.52
May	125.21	130.49	125.59	130.94	59.75	110.65	117.25	138.58
June	162.27	166.74	162.53	167.10	76.88	140.39	151.53	164.90
July	165.49	171.26	166.89	172.78	77.97	143.38	154.26	169.88
Aug.	177.93	184.57	181.33	188.17	83.60	154.09	168.34	184.68
Sept.	166.48	168.64	171.88	174.17	78.33	140.99	155.46	169.22
Oct.	172.26	171.98	178.98	178.74	81.25	144.14	160.38	172.98
Nov.	159.16	156.57	168.50	164.83	76.71	134.10	149.59	159.41
Dec.	160.54	159.49	171.05	170.00	76.31	134.73	150.97	162.71
1939								
Jan.	171.63	170.51	183.02	181.90	80.45	142.03	161.52	173.86
Feb.	179.75	177.71	190.59	188.49	84.40	148.28	168.79	180.66
Mar.	180.19	181.65	194.83	196.48	84.66	151.65	170.75	186.79
Apr.	179.23	196.74	189.88	208.51	84.17	164.18	169.18	200.27
May	181.19	219.26	192.01	232.44	85.17	183.15	172.80	223.20
June	220.35	247.22	234.03	262.72	103.75	206.85	209.79	252.65
July	334.54	336.89	356.20	358.89	157.94	282.62	318.70	344.93
Aug.	478.75	468.17	507.78	496.74	225.75	392.29	454.74	478.15
Sept.	411.84	343.46	518.82	432.82	194.23	287.83	438.03	392.48
Oct.	354.19	305.00	441.24	380.10	168.12	259.25	365.76	343.93
Nov.	301.73	268.00	384.43	341.57	142.57	225.02	322.42	308.41
Dec.	341.16	309.69	435.64	395.67	161.81	261.07	364.86	356.93
1940								
Jan.	320.94	306.34	404.81	386.59	152.19	258.15	340.89	350.29
Feb.	387.05	394.99	491.61	506.84	183.91	336.79	415.12	459.64
Mar.	385.53	386.04	509.43	510.67	184.04	327.69	428.24	459.24
Apr.	381.26	380.11	538.39	536.98	180.76	320.23	445.05	474.48
May	438.69	433.99	663.67	656.82	206.37	362.77	539.51	570.11
June	428.31	415.58	594.41	576.98	213.36	367.86	498.92	516.29
July	407.94	372.78	535.58	489.60	.....	.....	498.74	455.87
Aug.	429.03	391.96	575.63	526.10	.....	.....	532.84	486.99
Sept.	428.78	379.67	597.26	529.05	.....	.....	551.85	488.77
Oct.	405.05	314.86	541.22	420.88	.....	.....	505.40	392.93
Nov.	369.04	306.60	488.59	406.09	.....	.....	458.10	380.71
Dec.	364.10	301.97	471.47	399.58	.....	.....	444.50	376.63
1941								
Jan.	382.74	308.26	502.18	404.61	.....	.....	472.44	380.60
Feb.	392.08	303.67	500.49	387.79	.....	.....	473.95	367.53
Mar.	398.33	275.50	501.12	346.73	.....	.....	473.59	327.64
Apr.	442.49	244.58	559.60	309.43	.....	.....	530.06	293.07

Monthly Average Exchange Rates in Tientsin

Date	London	New York	Paris	F.R.B.
	Pence per C.N.C. \$1	U. S. Dollars per C.N.C. \$100	Francs per C.N.C. \$1	l. c. \$ per C.N.C. \$100
1938				
Apr.	12.582	26.077	8.348	103.25
May	11.512	23.753	8.290	107.00
June	8.883	18.355	6.442	105.50
July	8.711	17.875	6.352	106.25
Aug.	8.102	16.452	5.924	106.50
Sept.	8.659	17.350	6.323	104.00
Oct.	8.368	16.669	6.096	102.50
Nov.	9.057	17.704	6.457	101.00
Dec.	8.979	17.440	6.490	102.00
1939				
Jan.	8.399	16.300	6.156	102.00
Feb.	8.020	15.652	5.868	101.50
Mar.	8.000	15.312	5.850	103.50
Apr.	8.043	15.711	5.884	112.70
May	7.956	15.537	5.815	124.24
June	6.542	12.747	4.774	115.19
July	4.309	8.375	3.136	103.39
Aug.	3.011	5.875	2.194	100.40
Sept.	3.500	5.750	2.550	85.62
Oct.	4.070	6.761	2.946	88.41
Nov.	4.777	7.760	3.474	91.19
Dec.	4.225	6.848	3.061	93.20
1940				
Jan.	4.491	7.369	3.254	98.00
Feb.	3.724	6.068	2.693	105.81
Mar.	3.739	5.856	2.691	102.88
Apr.	3.781	5.541	2.740	102.36
May	3.286	4.495	2.400	101.57
June	3.366	5.019	2.321	99.62
July	3.534	5.570	.....	93.82
Aug.	3.360	5.183	.....	93.80
Sept.	3.362	4.995	.....	90.91
Oct.	3.559	5.512	.....	79.81
Nov.	3.906	6.106	.....	85.30
Dec.	3.959	6.327	.....	86.97
1941				
Jan.	3.766	5.941	.....	82.69
Feb.	3.677	5.961	.....	79.52
Mar.	3.619	5.953	.....	71.01
Apr.	3.258	5.331	.....	56.75

Monthly Index Numbers of the Cost of Living of the Working Classes in Peking
1936 = 100
(Based on dollar prices)

Date	Food	Clothing	Housing	Fuel & light	Miscellaneous	Total cost of living	Purchasing Power
1926	104.2	98.1	92.4	99.6	85.2	101.8	98.2
1927	100.5	103.0	92.4	101.4	88.4	99.8	100.2
1928	102.0	108.4	84.4	101.8	92.6	101.4	98.6
1929	108.1	117.9	76.3	115.9	98.3	106.3	94.1
1930	112.4	116.9	76.4	118.4	100.8	109.4	91.4
1931	93.0	117.8	77.5	114.7	102.4	95.6	104.6
1932	85.8	116.8	88.4	108.6	101.4	91.0	109.9
1933	72.8	109.4	94.4	98.8	99.7	80.8	123.8
1934	70.3	102.6	101.5	99.9	99.1	79.3	126.1
1935	79.4	98.0	102.9	102.7	99.6	85.7	116.7
1936	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1937	116.4	124.5	80.6	102.6	103.0	113.9	87.8
1938	146.2	168.9	153.9	137.6	153.5	147.9	67.6
1939	203.4	208.5	253.7	191.9	173.0	202.9	49.3
	(215.6)			(196.3)		(212.8)	(47.0)
Apr.	175.0	199.3	220.3	159.1	169.3	176.4	56.7
May	187.0	198.9	234.9	165.2	172.7	186.4	53.7
June	179.9	213.6	249.7	169.2	165.2	182.9	54.7
July	186.9	213.0	238.0	174.3	170.4	188.8	53.0
Aug.	205.9	208.4	322.7	199.0	179.3	206.2	48.5
Sept.	291.3	235.5	327.2	244.2	177.7	279.6	35.8
Oct.	244.1	245.6	262.0	248.6	176.8	243.8	41.0
	(306.1)			(256.9)		(292.6)	(34.2)
Nov.	247.8	236.6	265.9	229.0	176.5	243.8	41.0
	(281.1)			(247.8)		(271.3)	(36.9)
Dec.	244.7	227.4	263.1	236.7	176.7	241.1	41.5
	(295.8)			(263.1)		(282.9)	(35.4)
1940	415.1	403.1	395.6	298.6	237.7	399.7	25.7
	(418.9)			(299.1)		(402.7)	(25.3)
Jan.	260.8	235.8	270.9	249.4	177.6	255.7	39.1
	(307.0)			(254.9)		(291.9)	(34.3)
Feb.	431.2	274.2	291.3	272.5	188.4	393.6	25.4
Mar.	510.8	304.3	317.1	292.9	267.6	461.2	21.7
Apr.	477.5	336.5	323.6	332.7	240.3	444.8	22.5
May	505.1	438.1	315.5	311.2	238.5	475.4	21.1
June	487.4	518.5	398.3	338.0	258.5	471.6	21.2
July	409.5	467.1	446.9	310.7	260.1	404.0	24.8
Aug.	400.4	438.2	455.0	302.0	237.7	392.7	25.5
Sept.	388.5	436.7	466.9	299.2	252.8	383.6	26.1
Oct.	385.1	460.7	471.5	292.8	248.4	382.9	26.1
Nov.	390.2	478.9	496.1	288.6	239.6	388.4	25.7
Dec.	334.3	448.2	493.6	293.7	242.5	342.6	29.2
1941							
Jan.	381.9	477.1	449.7	298.1	259.6	382.7	26.1
Feb.	370.1	479.8	427.0	306.4	265.3	374.5	26.7
Mar.	359.3	502.7	384.6	295.4	256.6	367.0	27.3
Apr.	357.0	497.5	364.6	298.5	272.1	364.0	27.4

N.B. Before October 1939 the prices used were those prevailing in the market. Between October 1939 and January 1940, numbers not in parentheses are based on the government's official prices. Those given in parentheses are based on calculated prices. After January 1940, the figures again represent the prevailing market prices.

Monthly Average Commodity Prices at Retail in Peking

Articles	Unit	Prices in dollars			
		1940	1	9	4
		Apr.	Feb.	Mar.	Apr.
Food					
Cereals:					
Wheat flour, hand milled	1 shih catty	.3281	.2779	.2855	.2791
Coru flour	" " "	.2535	.1609	.1561	.1526
"Miller flour"	" " "	.2731	.2230	.1882	.1828
Rice	" " "	.3868	.3500	.3567	.3652
Millet	" " "	.3131	.2648	.2684	.2731
Buckwheat flour	" " "	.3159	.2200	.2018	.1987
Vegetables:					
Turnips, salted (for whole year)	" " "	.1200	.1060	.1110	.1018
"Kete", salted (" " ")	" " "	.1800	.1377	.1445	.1370
Onions (" " ")	" " "	.1347	.0729	.0558	.0586
Bean sprouts (" " ")	" " "	.0744	.0900	.0855	.0720
Cabbage, large (for winter & spring)	" " "	.0788	.0394	.0523	.0600
Potatoes (" " ")	" " "	.1380	.0710	.....	.0800
Spinach (" " ")	" " "	.0616	.1100	.1141	.0455
Cabbage, small (for summer & autumn)	" " "	.0908	.....	.....	.0632
Allium adorum (" " ")	" " "	.2494	.....	.....	.....
Eggplants ( " " " )	" " "	.....	.....	.....	.....
Cucumber ( " " " )	" " "	.....	.....	.....	.....
Oil & Condiments:					
Sesamum oil	" " "	.8925	.8000	.8000	.8020
Salt	" " "	.1200	.1460	.1437	.1354
Soy paste	" " "	.2315	.2352	.2329	.2440
Meat:					
Beef	" " "	.7551	1.0355	1.0000	1.0087
Mutton	" " "	.8549	1.3872	1.3677	1.3371
Pork	" " "	.7497	1.3840	1.3819	1.3263
Fuel and Light					
Coal balls	" " "	.0110	.0095	.0095	.0095
Petroleum	" " "	.5584	.4040	.3788	.3763
Fire wood	" " "	.0395	.0602	.0570	.0530
Charcoal	" " "	.....	.1945	.1806	.1939
Clothing Materials					
Shirting, light blue	1 shih ch'ih	.3944	.5786	.6098	.5964
Shirting, black	" " "	.3817	.5610	.5972	.5831
Drill, grey	" " "	.3797	.5419	.5730	.5649
Drill, blue	" " "	.3952	.5231	.5547	.5473
Drill, white	" " "	.3401	.4793	.5111	.5049
"Patriotic" cloth	" " "	.2899	.4811	.5023	.5053
Cotton, raw	1 shih catty	1.4672	1.9896	1.9613	1.9597
Housing					
Rent	1 chien per month	4.4067	5.8154	5.2374	4.9655
Miscellaneous					
Tea	1 shih catty	1.2800	1.6759	1.5610	1.6363
Washing soda	" " "	.1852	.1246	.1213	.1216
Soap	1 piece	.6000	.5680	.5764	.6223

Appendix
Monthly Index Numbers of Commodity Prices at Wholesale in North China
 1936 = 100

A. CLASSIFIED BY INDUSTRIES

Date	Food	Cloths & Clothing	Metals & Metal Products	Building Materials	Fuel & Light	Miscellaneous	All Commodities	Purchasing power of the dollar
1937	118.49	112.01	156.24	111.95	109.15	133.33	131.86	75.84
1938	116.82	136.25	207.08	159.40	171.68	167.48	152.06	65.76
1939	186.18	223.31	356.01	230.61	227.15	228.46	226.68	44.12
1940	366.53	462.01	665.38	337.10	290.32	396.52	399.51	25.03
Mar.	373.41	377.78	621.22	342.55	278.66	406.92	384.85	25.98
Apr.	373.44	449.19	644.92	348.04	279.52	393.99	399.17	25.05
May	384.79	574.49	728.35	357.16	303.83	412.36	433.25	23.08
June	383.65	523.67	779.62	359.41	312.69	431.31	434.34	23.02
July	355.75	480.04	719.30	340.39	304.14	426.72	406.35	24.61
Aug.	356.44	483.87	696.86	327.28	311.24	422.35	404.99	24.69
Sept.	367.43	496.89	680.02	332.67	301.59	410.80	409.31	24.43
Oct.	398.02	490.21	678.70	340.95	288.15	407.58	420.50	23.78
Nov.	383.64	495.99	691.97	339.95	281.78	391.20	414.26	24.14
Dec.	373.11	516.43	653.37	337.41	286.70	378.05	409.01	24.45
1941								
Jan.	393.56	539.04	661.52	345.37	292.65	390.26	425.26	23.51
Feb.	398.82	553.83	716.16	360.71	291.78	406.66	436.72	22.90
Mar.	384.87	529.03	698.06	370.50	292.42	410.13	426.97	23.42
Apr.	379.02	508.61	712.08	363.66	300.04	410.84	422.90	23.65

B. CLASSIFIED BY STAGES OF PRODUCTION

Date	RAW MATERIALS					MANUFACTURED GOODS		
	Farm Crops	Animal Products	Forest Products	Mineral Products	All Raw Materials	Producers' Goods	Consumers' Goods	All Manufactured Goods
1937	126.19	136.49	103.59	141.78	128.14	126.40	105.67	113.63
1938	131.96	166.10	123.16	197.48	155.12	183.59	131.34	150.13
1939	201.11	219.51	272.58	232.79	216.51	312.96	192.39	233.46
1940	378.13	425.19	409.82	264.92	356.22	566.03	354.23	426.82
Mar.	416.30	367.33	421.25	266.57	369.18	522.51	327.67	394.89
Apr.	404.78	399.68	423.13	268.58	370.02	554.78	352.55	418.65
May	407.21	412.84	432.35	274.94	375.90	633.74	397.83	478.39
June	413.69	398.16	446.53	280.89	379.32	635.05	388.54	472.88
July	313.24	382.41	369.97	274.29	357.68	592.96	360.95	440.22
Aug.	352.39	439.04	397.69	272.90	349.29	579.37	372.45	444.42
Sept.	375.62	470.49	404.53	269.47	355.63	585.11	373.65	447.05
Oct.	404.23	527.32	439.11	257.41	385.23	582.00	370.97	444.17
Nov.	385.33	521.92	438.24	254.34	374.74	589.24	363.72	441.10
Dec.	364.23	524.48	430.17	261.22	364.90	579.02	364.95	438.91
1941								
Jan.	394.77	545.49	457.07	264.00	385.55	593.47	377.16	452.12
Feb.	396.97	549.99	487.09	268.23	394.00	624.58	384.75	467.00
Mar.	381.34	500.75	506.11	269.45	380.80	615.59	377.08	458.73
Apr.	381.57	471.23	491.47	273.22	376.08	614.51	372.65	455.17

N.B. The above indices are compiled by the *China Problems Research Institute* 支那問題研究所 and published weekly in the *Yung Pao* 庸報 Tientsin. Its base period of 1926 has been converted to 1936 in our compilation.

THE YENCHING

INDEX NUMBERS

Published monthly by the Department of Economics,

Yenching University, Peking, China.

Index Numbers of Fruit and Vegetables in Peking

Article	Brand	Unit	Price in dollars		Percentage	
			June 1936	June 1941	June 1936	June 1941
Lettuce		catty	0.044	0.14	100	318.18
Celery		"	0.023	0.26	100	1,130.43
<i>Yu tsai</i> (尤菜)		"	0.031	0.10	100	322.58
Foreign cabbage		"	0.105	0.20	100	190.48
Potatoes		"	0.053	0.24	100	452.83
Tomatoes		"	0.029	0.76	100	2,620.69
Carrots		"	0.030	0.20	100	666.67
Radishes		bunch	0.009	0.03	100	333.33
Beets		catty	0.031	0.14	100	451.61
Onions		"	0.035	0.24	100	685.71
Green peas		"	0.018	0.16	100	888.89
Beans		"	0.018	0.10	100	555.56
French beans		"	0.013	0.12	100	923.08
Bean sprouts		"	0.018	0.08	100	444.44
Cucumbers		pc.	0.009	0.03	100	333.33
Marrow (冬瓜)		"	0.018	0.30	100	1,666.67
Egg plant		"	0.013	0.12	100	923.08
Apples	Korean	catty	0.290	0.93	100	320.69
Bananas		"	0.160	0.60	100	375.00
Pears		"	0.192	0.85	100	442.71
Strawberries		"	0.400	1.20	100	300.00
Apricots		"	0.192	0.60	100	312.50
Oranges	Sunkist	pc.	0.140	0.80	100	571.42
Lemons	"	"	0.160	1.00	100	625.00
Total					100	660.62

The growing season started later this year. This is responsible for the extremely high price of some products such as tomatoes and marrow.

Monthly Index Numbers of the Foreign Exchange Rates in Tientsin

C. N. C. 1936 = 100 l. c. March, 1938 = 100

Date	On London		On New York		On Paris		General Index	
	C.N.C.	l.c.	C.N.C.	l.c.	C.N.C.	l.c.	C.N.C.	l.c.
	1938							
May	125.21	130.49	125.59	130.94	59.75	110.65	117.25	138.58
June	162.27	166.74	162.53	167.10	76.88	140.39	151.33	164.90
July	165.49	171.26	166.89	172.78	77.97	143.38	154.26	169.88
Aug.	177.93	184.57	181.33	188.17	83.60	154.09	168.34	184.68
Sept.	166.48	168.64	171.88	174.17	78.33	140.99	155.46	169.22
Oct.	172.26	171.98	178.98	178.74	81.25	144.14	160.38	172.98
Nov.	159.16	156.57	168.50	164.83	76.71	134.10	149.59	159.41
Dec.	160.54	159.49	171.05	170.00	76.31	134.73	150.97	162.71
1939								
Jan.	171.63	170.51	183.02	181.90	80.45	142.03	161.52	173.86
Feb.	179.75	177.71	190.59	188.49	84.40	148.28	168.79	180.66
Mar.	180.19	181.65	194.83	196.48	84.66	151.65	170.75	186.79
Apr.	179.23	196.74	189.83	208.51	84.17	164.18	169.18	200.27
May	181.19	219.26	192.01	232.44	85.17	183.15	172.80	223.20
June	220.35	247.22	234.03	262.72	103.75	206.85	209.79	252.65
July	334.54	336.89	356.20	358.89	157.94	282.62	318.70	344.93
Aug.	478.75	468.17	507.78	496.74	225.75	392.29	454.74	478.15
Sept.	411.84	343.46	518.82	432.82	194.23	287.83	438.03	392.48
Oct.	354.19	305.00	441.24	380.10	168.12	259.25	365.76	343.93
Nov.	301.73	268.00	384.43	341.57	142.57	225.02	322.42	308.41
Dec.	341.16	309.69	435.64	395.67	161.81	261.07	364.86	356.93
1940								
Jan.	320.94	306.34	404.81	386.59	152.19	258.15	340.89	350.29
Feb.	387.05	394.99	491.61	506.84	183.91	336.79	415.12	459.64
Mar.	385.53	386.04	509.43	510.67	184.04	327.69	428.24	459.24
Apr.	381.26	380.11	538.39	536.98	180.76	320.23	445.05	474.48
May	438.69	433.99	663.67	656.82	206.37	362.77	539.51	570.11
June	428.31	415.58	594.41	576.98	213.36	367.86	498.92	516.29
July	407.94	372.78	535.58	489.60	.....	.....	498.74	455.87
Aug.	429.03	391.96	575.63	526.10	.....	.....	532.84	486.99
Sept.	428.78	379.67	597.26	529.05	.....	.....	551.85	488.77
Oct.	405.05	314.86	541.22	420.88	.....	.....	505.40	392.93
Nov.	369.04	306.60	488.59	406.09	.....	.....	458.10	380.71
Dec.	364.10	301.97	471.47	399.58	.....	.....	444.50	376.63
1941								
Jan.	382.74	308.26	502.18	404.61	.....	.....	472.44	380.60
Feb.	392.08	303.67	500.49	387.79	.....	.....	473.95	367.53
Mar.	398.33	275.50	501.12	346.73	.....	.....	473.59	327.64
Apr.	442.49	244.58	559.60	309.43	.....	.....	530.06	293.07
May	430.31	225.70	546.98	287.00	.....	.....	518.65	272.11

Monthly Average Exchange Rates in Tientsin

Date	London	New York	Paris	F.R.B.
	Pence per C.N.C. \$1	U. S. Dollars per C.N.C. \$100	Francs per C.N.C. \$1	l. c. \$ per C.N.C. \$100
1938				
May	11.512	23.753	8,290	107.00
June	8.883	18.355	6,442	105.50
July	8.711	17.875	6,352	106.25
Aug.	8.102	16.452	5,924	106.50
Sept.	8.659	17.350	6,323	104.00
Oct.	8.368	16.669	6,096	102.50
Nov.	9.057	17.704	6,457	101.00
Dec.	6.979	17.440	6,490	102.00
1939				
Jan.	8.399	16.300	6,156	102.00
Feb.	8.020	15.652	5,868	101.50
Mar.	8.000	15.312	5,850	103.50
Apr.	8.043	15.711	5,884	112.70
May	7.956	15.537	5,815	124.24
June	6.542	12.747	4,774	115.19
July	4.309	8.375	3,136	103.39
Aug.	3.011	5.875	2,194	100.40
Sept.	3.500	5.750	2,550	85.62
Oct.	4.070	6.761	2,946	88.41
Nov.	4.777	7.760	3,474	91.19
Dec.	4.225	6.848	3,061	93.20
1940				
Jan.	4.491	7.369	3,254	98.00
Feb.	3.724	6.068	2,693	105.81
Mar.	3.739	5.856	2,691	102.88
Apr.	3.781	5.541	2,740	102.36
May	3.286	4.495	2,400	101.57
June	3.366	5.019	2,321	99.62
July	3.534	5.570	.....	93.82
Aug.	3.360	5.183	.....	93.80
Sept.	3.362	4.995	.....	90.91
Oct.	3.559	5.512	.....	79.81
Nov.	3.906	6.106	.....	85.30
Dec.	3.959	6.327	.....	86.97
1941				
Jan.	3.766	5.941	.....	82.69
Feb.	3.677	5.961	.....	79.52
Mar.	3.619	5.953	.....	71.01
Apr.	3.258	5.331	.....	56.75
May	3.350	5.454	.....	53.85

Monthly Index Numbers of the Cost of Living of the Working Classes in Peking
1936 = 100
(Based on dollar prices)

Date	Food	Clothing	Housing	Fuel & light	Miscellaneous	Total cost of living	Purchasing Power
1926	104.2	98.1	92.4	99.6	85.2	101.8	98.2
1927	100.5	103.0	92.4	101.4	88.4	99.8	100.2
1928	102.0	108.4	84.4	101.8	92.6	101.4	98.6
1929	108.1	117.9	76.3	115.9	98.3	106.3	94.1
1930	112.4	116.9	76.4	118.4	100.8	109.4	91.4
1931	93.0	117.8	77.5	114.7	102.4	95.6	104.6
1932	85.8	116.8	88.4	108.6	101.4	91.0	109.9
1933	72.8	109.4	94.4	98.8	99.7	80.8	123.8
1934	70.3	102.6	101.5	99.9	99.1	79.3	126.1
1935	79.4	98.0	102.9	102.7	99.6	85.7	116.7
1936	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1937	116.4	124.5	80.6	102.6	103.0	113.9	87.8
1938	146.2	168.9	153.9	137.6	153.5	147.9	67.6
1939	203.4	208.5	253.7	191.9	173.0	202.9	49.3
	(215.6)			(196.3)		(212.8)	(47.0)
May	187.0	198.9	234.9	165.2	172.7	186.4	53.7
June	179.9	213.6	249.7	169.2	165.2	182.9	54.7
July	186.9	213.0	238.0	174.3	170.4	188.8	53.0
Aug.	205.9	208.4	322.7	199.0	179.3	206.2	48.5
Sept.	291.3	235.5	327.2	244.2	177.7	279.6	35.8
Oct.	244.1	245.6	262.0	248.6	176.8	243.8	41.0
	(306.1)			(256.9)		(292.6)	(34.2)
Nov.	247.8	236.6	265.9	229.0	176.5	243.8	41.0
	(281.1)			(247.8)		(271.3)	(36.9)
Dec.	244.7	227.4	263.1	236.7	176.7	241.1	41.5
	(295.8)			(263.1)		(282.9)	(35.4)
1940	415.1	403.1	395.6	298.6	237.7	399.7	25.7
	(418.9)			(299.1)		(402.7)	(25.3)
Jan.	260.8	235.8	270.9	249.4	177.6	255.7	39.1
	(307.0)			(254.9)		(291.9)	(34.3)
Feb.	431.2	274.2	291.3	272.5	188.4	393.6	25.4
Mar.	510.8	304.3	317.1	292.9	267.6	461.2	21.7
Apr.	477.5	336.5	323.6	332.7	240.3	444.8	22.5
May	505.1	438.1	315.5	311.2	238.5	475.4	21.1
June	487.4	518.5	398.3	338.0	258.5	471.6	21.2
July	409.5	467.1	446.9	310.7	260.1	404.0	24.8
Aug.	400.4	438.2	455.0	302.0	237.7	392.7	25.5
Sept.	388.5	436.7	466.9	299.2	252.8	383.6	26.1
Oct.	385.1	460.7	471.5	292.8	248.4	382.9	26.1
Nov.	390.2	478.9	496.1	288.6	239.6	388.4	25.7
Dec.	334.3	448.2	493.6	293.7	242.5	342.6	29.2
1941							
Jan.	381.9	477.1	449.7	298.1	259.6	382.7	26.1
Feb.	370.1	479.8	427.0	306.4	265.3	374.5	26.7
Mar.	359.3	502.7	384.6	295.4	256.6	367.0	27.3
Apr.	357.0	497.5	364.6	298.5	272.1	364.0	27.4
May	354.1	461.5	374.8	305.1	276.0	359.8	27.8

N.B. Before October 1939 the prices used were those prevailing in the market. Between October 1939 and January 1940, numbers not in parentheses are based on the government's official prices. Those given in parentheses are based on calculated prices. After January 1940, the figures again represent the prevailing market prices.

Monthly Average Commodity Prices at Retail in Peking

Articles	Unit	Prices in dollars				
		1940	1	9	4	1
		May	Mar.	Apr.	May	
Food						
Cereals:						
Wheat flour, hand milled	1 shih catty	.3256	.2855	.2791	.2787	
Corn flour	" " "	.2704	.1561	.1526	.1541	
"Millet flour"	" " "	.2933	.1882	.1828	.1847	
Rice	" " "	.3985	.3567	.3652	.3604	
Millet	" " "	.3317	.2684	.2731	.2639	
Buckwheat flour	" " "	.3200	.2018	.1987	.1983	
Vegetables:						
Turnips, salted (for whole year)	" " "	.1348	.1110	.1018	.0903	
"Kete", salted (" " ")	" " "	.1800	.1445	.1370	.1205	
Onions (" " ")	" " "	.1504	.0558	.0586	.0597	
Bean sprouts (" " ")	" " "	.0800	.0855	.0720	.0706	
Cabbage, large (for winter & spring) . . . . .	" " "	. . . . .	.0523	.0600	
Potatoes ( " " " " ) . . . . .	" " "	. . . . .	. . . . .	.0800	
Spinach (" " " ")	" " "	.0800	.1141	.0455	.0163	
Cabbage, small (for summer & autumn)	" " "	.0613	. . . . .	.0632	.0176
Allium adorum (" " " ")	" " "	.1348	. . . . .	. . . . .	.1478
Eggplants ( " " " " ) . . . . .	" " "	. . . . .	. . . . .	. . . . .	. . . . .
Cucumber (" " " ")	" " "	.4262	. . . . .	. . . . .	. . . . .
Oil & Condiments:						
Sesamum oil	" " "	.9693	.8000	.8020	.8130	
Salt	" " "	.1200	.1437	.1354	.1341	
Soy paste	" " "	.2299	.2329	.2440	.2438	
Meat:						
Beef	" " "	.7155	1.0000	1.0087	.9646	
Mutton	" " "	.8042	1.3677	1.3371	1.6667	
Pork	" " "	.7779	1.3819	1.3263	1.2393	
Fuel and Light						
Coal balls	" " "	.0097	.0095	.0095	.0096	
Petroleum	" " "	.5647	.3788	.3763	.3887	
Fire wood	" " "	.0369	.0570	.0530	.0550	
Charcoal . . . . .	" " "	. . . . .	.1806	.1939	.1997
Clothing Materials						
Shirting, light blue	1 shih ch'ih	.5179	.6098	.5964	.5657	
Shirting, black	" " "	.4994	.5972	.5831	.5503	
Drill, grey	" " "	.4976	.5730	.5649	.5261	
Drill, blue	" " "	.5163	.5547	.5473	.5016	
Drill, white	" " "	.4764	.5111	.5049	.4547	
"Patriotic" cloth	" " "	.4039	.5023	.5053	.4517	
Cotton, raw	1 shih catty	1.5900	1.9613	1.9597	1.9359	
Housing						
Rent	1 chien per month	4.2900	5.2374	4.9655	5.1034	
Miscellaneous						
Tea	1 shih catty	1.2800	1.5610	1.6363	1.5903	
Washing soda	" " "	.1557	.1213	.1216	.1365	
Soap	1 piece	.6000	.5764	.6223	.6586	

Appendix
Monthly Index Numbers of the Cost of Living in Tientsin
1936 = 100

Date	Food	Clothing	Rent	Fuel, light & water	General Index	
					Prices in dollar	Prices in copper
1926	84.11	113.65	102.59	86.56	88.36	60.71
1927	90.69	114.06	105.11	88.32	93.31	70.93
1928	93.94	120.38	108.44	91.56	96.76	80.83
1929	98.64	123.05	109.50	105.38	102.21	83.45
1930	101.35	121.23	110.33	111.81	104.98	85.50
1931	92.84	132.46	109.09	117.94	100.55	80.64
1932	85.78	116.57	107.64	104.95	92.99	79.89
1933	74.61	104.00	106.51	87.17	81.72	80.57
1934	70.50	98.92	106.51	87.76	79.26	86.32
1935	82.79	94.34	105.57	90.20	87.49	96.33
1936	100.00	100.00	100.00	100.00	100.00	100.00
1937	115.64	117.05	100.14	103.85	110.67	100.40
1938	150.18	148.92	103.11	121.61	139.01	133.11
1939	250.37	234.01	128.80	174.65	221.34	211.98
Apr.	190.05	190.72	105.02	142.10	161.09	162.57
May	194.81	220.88	105.02	145.34	166.29	167.83
June	197.45	221.36	120.18	146.71	170.26	171.82
July	207.54	241.07	135.48	158.26	178.98	180.53
Aug.	276.48	279.85	125.22	198.81	241.42	231.19
Sept.	291.71	297.02	151.48	250.47	258.49	250.94
Oct.	294.16	294.01	151.48	248.00	264.01	252.83
Nov.	292.48	289.80	170.41	250.76	265.52	254.27
Dec.	301.75	292.24	176.72	269.93	275.92	264.25
1940						
Jan.	351.71	325.69	176.72	268.89	310.08	296.94
Feb.	435.62	357.46	180.82	276.56	366.07	350.56
Mar.	450.57	373.17	176.72	291.48	378.67	362.63
Apr.	473.51	431.75	201.05	291.48	398.37	381.50
May	472.51	505.53	201.97	332.62	408.07	390.95
June	471.20	514.89	201.97	342.65	409.25	391.91
July	429.36	466.34	201.97	307.41	370.30	330.33
Aug.	396.97	465.76	201.97	348.81	363.30	348.27
Sept.	408.37	506.63	201.97	373.26	376.34	.....
Oct.	419.18	500.47	260.39	380.14	393.79	.....
Nov.	397.91	490.60	262.56	424.45	385.78	.....
Dec.	388.52	507.44	262.56	437.34	382.52	.....
1941						
Jan.	407.02	523.28	262.56	442.97	396.02	.....
Feb.	422.56	542.12	262.56	431.20	405.61	.....
Mar.	393.17	517.78	262.56	429.92	384.80	.....
Apr.	395.65	519.46	262.56	432.76	386.35	.....
May	397.57	503.41	262.56	431.20	386.73	.....

N. B. The above indices are compiled by the *China Problems Research Institute* 支那問題研究所 and published weekly in the *Yung Pao* 庸報, Tientsin. Its base period of 1926 has been converted to 1936 in our compilation.

THE YENCHING

INDEX NUMBERS

Published monthly by the Department of Economics,

Yenching University, Peking, China.

Index Numbers of Beverages, Tobacco and Candy in Peking

Article	Brand	Unit	Size	Price in dollars		Percentage	
				July 1936	July 1941	July 1936	July 1941
Orangade	Crystal	bot.		0.35	0.62	100	177.14
Lemonade	"	"		0.15	0.55	100	366.67
Beer	Five Star	"	qt.	0.35	0.75	100	214.29
	U. B.	"	"	0.45	1.80	100	400.00
Whiskey	White Horse	"	"	8.00	35.00	100	437.50
Vermouth	Cinzano	"	"	4.00	21.00	100	525.00
Flot d'or	Chala	"	"	1.20	4.50	100	375.00
Champagne	"	"	"	2.80	7.00	100	250.00
Brandy	Hennessy	"	"	8.00	60.00	100	750.00
Gin	Gordon's	"	"	4.80	23.00	100	479.17
<i>Huang chiu</i>		catty		1.20	3.20	100	266.67
Cigarettes	Chienmen	tin	50 pc.	0.46	1.50	100	326.09
	Three Castles	"	"	1.30	3.70	100	284.62
	Ruby Queen	pk.	10 pc.	0.08	0.27	100	337.50
	Burleigh	"	20 pc.	0.20	0.90	100	450.00
	Chesterfield	"	"	0.35	1.20	100	342.86
Tobacco	Prince Albert	tin	lb.	6.50	28.00	100	430.77
	Edgeworth	"	"	7.50	36.00	100	480.00
	Capstan Navy	"	"				
	Cut	"	4 oz.	2.80	7.00	100	250.00
	Wolsey	"	"	0.80	3.50	100	437.50
Cigars	El Impulso	box	50 pc.	2.70	8.50	100	314.81
	Alhambra	"	20 pc.	7.50	28.00	100	373.33
Chocolate:							
Assorted milk	French Bakery	lb.		2.50	8.60	100	344.00
Milk	Nestle's	bar	1 oz.	0.25	0.95	100	380.00
Chewing gum							
(Spearmint)	Wrigley's	pk.		0.15	0.50	100	333.33
Candy drops	Beech-Nut	"		0.15	0.60	100	400.00
Hard candy	French Bakery	lb.		1.00	2.00	100	200.00
Total						100	367.64

Monthly Index Numbers of the Foreign Exchange Rates in Tientsin

C. N. C. 1936 = 100 1. c. March, 1938 = 100

Date	On London		On New York		On Paris		General Index	
	C.N.C.	l.c.	C.N.C.	l.c.	C.N.C.	l.c.	C.N.C.	l.c.
1938								
June	162.27	166.74	162.53	167.10	76.88	140.39	151.33	164.90
July	165.49	171.26	166.89	172.78	77.97	143.38	154.26	169.88
Aug.	177.93	184.57	181.33	188.17	83.60	154.09	168.34	184.68
Sept.	166.48	168.64	171.88	174.17	78.33	140.99	155.46	169.22
Oct.	172.26	171.98	178.98	178.74	81.25	144.14	160.38	172.98
Nov.	159.16	156.57	168.50	164.83	76.71	134.10	149.59	159.41
Dec.	160.54	159.49	171.05	170.00	76.31	134.73	150.97	162.71
1939								
Jan.	171.63	170.51	183.02	181.90	80.45	142.03	161.52	173.86
Feb.	179.75	177.71	190.59	188.49	84.40	148.28	168.79	180.66
Mar.	180.19	181.65	194.83	196.48	84.66	151.65	170.75	186.79
Apr.	179.23	196.74	189.83	208.51	84.17	164.18	169.18	200.27
May	181.19	219.26	192.01	232.44	85.17	183.15	172.80	223.20
June	220.35	247.22	234.03	262.72	103.75	206.85	209.79	252.65
July	334.54	336.89	356.20	358.89	157.94	282.62	318.70	344.93
Aug.	478.75	468.17	507.78	496.74	225.75	392.29	454.74	478.15
Sept.	411.84	343.46	518.82	432.82	194.23	287.83	438.03	392.48
Oct.	354.19	305.00	441.24	380.10	168.12	259.25	365.76	343.93
Nov.	301.73	268.00	384.43	341.57	142.57	225.02	322.42	308.41
Dec.	341.16	309.69	435.64	395.67	161.81	261.07	364.86	356.93
1940								
Jan.	320.94	306.34	404.81	386.59	152.19	258.15	340.89	350.29
Feb.	387.05	394.99	491.61	506.84	183.91	336.79	415.12	459.64
Mar.	385.53	386.04	509.43	510.67	184.04	327.69	428.24	459.24
Apr.	381.26	380.11	538.39	536.98	180.76	320.23	445.05	474.48
May	438.69	433.99	663.67	656.82	206.37	362.77	539.51	570.11
June	428.31	415.58	594.41	576.98	213.36	367.86	498.92	516.29
July	407.94	372.78	535.53	487.60	.....	.....	498.74	455.87
Aug.	429.03	391.96	575.63	526.30	.....	.....	532.84	486.99
Sept.	428.78	379.67	597.26	529.05	.....	.....	551.85	488.77
Oct.	405.05	314.86	541.22	420.88	.....	.....	505.40	392.93
Nov.	369.04	306.60	488.59	406.09	.....	.....	458.10	380.71
Dec.	364.10	301.97	471.47	399.58	.....	.....	444.50	376.63
1941								
Jan.	382.74	308.26	502.18	404.61	.....	.....	472.44	380.60
Feb.	392.08	303.67	500.49	387.79	.....	.....	473.95	367.53
Mar.	398.33	275.50	501.12	346.73	.....	.....	473.59	327.64
Apr.	442.49	244.58	559.60	309.43	.....	.....	530.06	293.07
May	430.31	225.70	546.98	287.00	.....	.....	518.65	272.11
June	393.73	243.21	499.91	308.78	.....	.....	498.55	307.94

Monthly Average Exchange Rates in Tientsin

Date	London	New York	Paris	F.R.B.
	Pence per C.N.C. \$1	U. S. Dollars per C.N.C. \$100	Francs per C.N.C. \$1	1. c. \$ per C.N.C. \$100
1938				
June	8.883	18.355	6.442	105.50
July	8.711	17.875	6.352	106.25
Aug.	8.102	16.452	5.924	106.50
Sept.	8.659	17.350	6.323	104.00
Oct.	8.368	16.669	6.096	102.50
Nov.	9.057	17.704	6.457	101.00
Dec.	8.979	17.440	6.490	102.00
1939				
Jan.	8.399	16.300	6.156	102.00
Feb.	8.020	15.652	5.868	101.50
Mar.	8.000	15.312	5.850	103.50
Apr.	8.043	15.711	5.884	112.70
May	7.956	15.537	5.815	124.24
June	6.542	12.747	4.774	115.19
July	4.309	8.375	3.136	103.39
Aug.	3.011	5.875	2.194	100.40
Sept.	3.500	5.750	2.550	85.62
Oct.	4.070	6.761	2.946	88.41
Nov.	4.777	7.760	3.474	91.19
Dec.	4.225	6.848	3.061	93.20
1940				
Jan.	4.491	7.369	3.254	98.00
Feb.	3.724	6.068	2.693	105.81
Mar.	3.739	5.856	2.691	102.88
Apr.	3.781	5.541	2.740	102.36
May	3.286	4.495	2.400	101.57
June	3.366	5.019	2.321	99.62
July	3.534	5.570	.....	93.82
Aug.	3.360	5.183	.....	93.80
Sept.	3.362	4.995	.....	90.91
Oct.	3.559	5.512	.....	79.81
Nov.	3.906	6.106	.....	85.30
Dec.	3.959	6.327	.....	86.97
1941				
Jan.	3.766	5.941	.....	82.69
Feb.	3.677	5.961	.....	79.52
Mar.	3.619	5.953	.....	71.01
Apr.	3.258	5.331	.....	56.75
May	3.350	5.454	.....	53.85
June	3.661	5.968	.....	63.40

Monthly Index Numbers of the Cost of Living of the Working Classes in Peking
1936 = 100
(Based on dollar prices)

Date	Food	Clothing	Housing	Fuel & light	Miscellaneous	Total cost of living	Purchasing Power
1926	104.2	98.1	92.4	99.6	85.2	101.8	98.2
1927	100.5	103.0	92.4	101.4	88.4	99.8	100.2
1928	102.0	108.4	84.4	101.8	92.6	101.4	98.6
1929	108.1	117.9	76.3	115.9	98.3	106.3	94.1
1930	112.4	116.9	76.4	118.4	100.8	109.4	91.4
1931	93.0	117.8	77.5	114.7	102.4	95.6	104.6
1932	85.8	116.8	88.4	108.6	101.4	91.0	109.9
1933	72.8	109.4	94.4	98.8	99.7	80.8	123.8
1934	70.3	102.6	101.5	99.9	99.1	79.3	126.1
1935	79.4	98.0	102.9	102.7	99.6	85.7	116.7
1936	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1937	116.4	124.5	80.6	102.6	103.0	113.9	87.8
1938	146.2	168.9	153.9	137.6	153.5	147.9	67.6
1939	203.4	208.5	253.7	191.9	173.0	202.9	49.3
	(215.6)			(196.3)		(212.8)	(47.0)
June	179.9	213.6	249.7	169.2	165.2	182.9	54.7
July	186.9	213.0	238.0	174.3	170.4	188.8	53.0
Aug.	205.9	208.4	322.7	199.0	179.3	206.2	48.5
Sept.	291.3	235.5	327.2	244.2	177.7	279.6	35.8
Oct.	244.1	245.6	262.0	248.6	176.8	243.8	41.0
	(306.1)			(256.9)		(292.6)	(34.2)
Nov.	247.8	236.6	265.9	229.0	176.5	243.8	41.0
	(281.1)			(247.8)		(271.3)	(36.9)
Dec.	244.7	227.4	263.1	236.7	176.7	241.1	41.5
	(295.8)			(263.1)		(282.9)	(35.4)
1940	415.1	403.1	395.6	298.6	237.7	399.7	25.7
	(418.9)			(299.1)		(402.7)	(25.3)
Jan.	260.8	235.8	270.9	249.4	177.6	255.7	39.1
	(307.0)			(254.9)		(291.9)	(34.3)
Feb.	431.2	274.2	291.3	272.5	188.4	393.6	25.4
Mar.	510.8	304.3	317.1	292.9	267.6	461.2	21.7
Apr.	477.5	336.5	323.6	332.7	240.3	444.8	22.5
May	505.1	438.1	315.5	311.2	238.5	475.4	21.1
June	487.4	518.5	398.3	338.0	258.5	471.6	21.2
July	409.5	467.1	446.9	310.7	260.1	404.0	24.8
Aug.	400.4	438.2	455.0	302.0	237.7	392.7	25.5
Sept.	388.5	436.7	466.9	299.2	252.8	383.6	26.1
Oct.	385.1	460.7	471.5	292.8	248.4	382.9	26.1
Nov.	390.2	478.9	496.1	288.6	239.6	388.4	25.7
Dec.	334.3	448.2	493.6	293.7	242.5	342.6	29.2
1941							
Jan.	381.9	477.1	449.7	298.1	259.6	382.7	26.1
Feb.	370.1	479.8	427.0	306.4	265.3	374.5	26.7
Mar.	359.3	502.7	384.6	295.4	256.6	367.0	27.3
Apr.	357.0	497.5	364.6	298.5	272.1	364.0	27.4
May	354.1	461.5	374.8	305.1	276.0	359.8	27.8
June	375.2	439.9	343.8	300.0	253.8	372.5	26.8

N.B. Before October 1939 the prices used were those prevailing in the market. Between October 1939 and January 1940, numbers not in parentheses are based on the government's official prices. Those given in parentheses are based on calculated prices. After January 1940, the figures again represent the prevailing market prices.

Monthly Average Commodity Prices at Retail in Peking

Articles	Unit	Prices in dollars			
		1940	1	9	4
		June	Apr.	May	June
Food					
Cereals:					
Wheat flour, hand milled	1 shih catty	.3295	.2791	.2787	.2876
Corn flour	" " "	.2591	.1526	.1541	.1541
"Millet flour"	" " "	.2961	.1828	.1847	.1893
Rice	" " "	.3619	.3652	.3604	.3610
Millet	" " "	.3308	.2731	.2639	.2693
Buckwheat flour	" " "	.3100	.1987	.1983	.2275
Vegetables:					
Turnips, salted (for whole year)	" " "	.1289	.1018	.0903	.0972
"Kete", salted (" " ")	" " "	.1800	.1370	.1205	.1508
Onions (" " ")	" " "	.1494	.0586	.0597	.0540
Bean sprouts (" " ")	" " "	.0800	.0720	.0706	.1475
Cabbage, large (for winter & spring) . . . . .	" " "	.....	.0600	.....	.....
Potatoes ( " " " ) . . . . .	" " "	.....	.0300	.....	.....
Spinach ( " " " ) . . . . .	" " "	.....	.0455	.0163	.....
Cabbage, small (for summer & autumn)	" " "	.0513	.0632	.0176	.0316
Allium odorum (" " ")	" " "	.0903	.....	.1478	.0946
Eggplants (" " ")	" " "	.0617	.....	.....	.2400
Cucumber (" " ")	" " "	.1269	.....	.....	.1226
Oil & Condiments:					
Sesamum oil	" " "	.8969	.8020	.8130	.8096
Salt	" " "	.1200	.1354	.1341	.1378
Soy paste	" " "	.2283	.2440	.2438	.2500
Meat:					
Beef	" " "	.8000	1.0087	.9646	1.1463
Mutton	" " "	1.1124	1.3371	1.6667	1.6807
Pork	" " "	.9432	1.3263	1.2393	1.1714
Fuel and Light					
Coal balls	" " "	.0114	.0095	.0096	.0097
Petroleum	" " "	.5761	.3763	.3887	.3870
Fire wood	" " "	.0700	.0530	.0550	.0579
Charcoal	" " "	.1000	.1939	.1997	.1800
Clothing Materials					
Shirting, light blue	1 shih ch'ih	.6023	.5964	.5657	.5340
Shirting, black	" " "	.5734	.5831	.5503	.5265
Drill, grey	" " "	.5642	.5649	.5261	.4859
Drill, blue	" " "	.5778	.5473	.5016	.4834
Drill, white	" " "	.5962	.5049	.4547	.4416
"Patriotic" cloth	" " "	.5543	.5053	.4517	.4159
Cotton, raw	1 shih catty	1.7340	1.9597	1.9359	1.9114
Housing					
Rent	1 chien per month	5.4240	4.9655	5.1034	4.6818
Miscellaneous					
Tea	1 shih catty	1.2800	1.6363	1.5903	1.5045
Washing soda	" " "	.1764	.1216	.1365	.1200
Soap	1 piece	.6967	.6223	.6586	.5894

Appendix
Monthly Index Numbers of Commodity Prices at Wholesale in North China
 1936 = 100

A. CLASSIFIED BY INDUSTRIES

Date	Food	Cloths & Clothing	Metals & Metal Products	Building Materials	Fuel & Light	Miscellaneous	All Commodities	Purchasing power of the dollar
1937	118.49	112.01	156.24	111.95	109.15	133.33	131.86	75.84
1938	116.82	136.25	207.08	159.40	171.68	167.48	152.06	65.76
1939	186.18	223.31	356.01	230.61	227.15	228.46	226.68	44.12
1940	366.53	462.01	665.38	337.10	290.32	396.52	399.51	25.03
Apr.	373.44	449.19	644.92	348.04	279.52	393.99	399.17	25.05
May	384.79	574.49	728.35	357.16	303.83	412.36	433.25	23.08
June	383.65	523.67	779.62	359.41	312.69	431.31	434.34	23.02
July	355.75	480.04	719.30	340.39	304.14	426.72	406.35	24.61
Aug.	356.44	483.87	696.86	327.28	311.24	422.35	404.99	24.69
Sept.	367.43	496.89	680.02	332.67	301.59	410.80	409.31	24.43
Oct.	398.02	490.21	678.70	340.95	288.15	407.58	420.50	23.78
Nov.	383.64	495.99	691.97	339.95	281.78	391.20	414.26	24.14
Dec.	373.11	516.43	653.37	337.41	286.70	378.05	409.01	24.45
1941								
Jan.	393.56	539.04	661.52	345.37	292.65	390.26	425.26	23.51
Feb.	398.82	553.83	716.16	360.71	291.78	406.66	436.72	22.90
Mar.	384.87	529.03	698.06	370.50	292.42	410.13	426.97	23.42
Apr.	379.02	508.61	712.08	363.66	300.04	410.84	422.90	23.65
May	382.33	496.61	730.91	368.97	297.96	396.08	423.79	23.60

B. CLASSIFIED BY STAGES OF PRODUCTION

Date	RAW MATERIALS					MANUFACTURED GOODS		
	Farm Crops	Animal Products	Forest Products	Mineral Products	All Raw Materials	Producers' Goods	Consumers' Goods	All Manufactured Goods
1937	126.19	136.49	103.59	141.78	128.14	126.40	105.67	113.63
1938	131.96	166.10	123.16	197.48	155.12	183.59	131.34	150.13
1939	201.11	219.51	272.58	232.79	216.51	312.96	192.39	233.46
1940	378.13	425.19	409.82	264.92	356.22	566.03	354.23	426.82
Apr.	404.78	399.68	423.13	268.58	370.02	554.78	352.55	418.65
May	407.21	412.84	432.35	274.94	375.90	633.74	397.83	478.39
June	413.69	398.16	446.53	280.89	379.32	635.05	388.54	472.88
July	313.24	382.41	369.97	274.29	357.68	592.96	360.95	440.22
Aug.	352.39	439.04	397.69	272.90	349.29	579.37	372.45	444.42
Sept.	375.62	470.49	404.53	269.47	355.63	585.11	373.65	447.05
Oct.	404.23	527.32	439.11	257.41	385.23	582.00	370.97	444.17
Nov.	385.33	521.92	438.24	254.34	374.74	589.24	363.72	441.10
Dec.	364.23	524.48	430.17	261.22	364.90	579.02	364.95	438.91
1941								
Jan.	394.77	545.49	457.07	264.00	385.55	593.47	377.16	452.12
Feb.	396.97	549.99	487.09	268.23	394.00	624.58	384.75	467.00
Mar.	381.34	500.75	506.11	269.45	380.80	615.59	377.08	458.73
Apr.	381.57	471.23	491.47	273.22	376.08	614.51	372.65	455.17
May	387.26	467.52	492.83	272.41	378.29	615.09	372.25	455.05

N.B. The above indices are compiled by the *China Problems Research Institute* 支那問題研究所 and published weekly in the *Yung Pao* 庸報, Tientsin. Its base period of 1926 has been converted to 1936 in our compilation.

THE YENCHING

INDEX NUMBERS

Published monthly by the Department of Economics,

Yenching University, Peking, China.

Index Numbers of Cloth and Clothing

Article	Brand	Unit	Size	Price in dollars		Percentage	
				August 1936	1941	August 1936	1941
Cloth:							
Muslin		yd.	36"	.32	1.40	100	437.50
Percale	Lun Chong.	"	27"	.40	2.35	100	587.50
Washable silk		"	27"	1.80	5.90	100	327.78
Satin crepe		"	27"	2.00	7.50	100	375.00
India silk lining		"	27"	.50	2.10	100	420.00
Rayon lining		"	27"	.50	2.00	100	400.00
English woolen		"	54"	10.00	43.00	100	430.00
Serge (Japanese)		"	54"	4.80	25.00	100	520.83
Grass linen		"	18"	.50	2.60	100	520.00
Sheeting		"	90"	2.30	6.50	100	282.61
Knitting Wool:							
	Beehive	lb.		19.00	45.00	100	236.84
	Ti Yang P'ai 抵羊牌	"		6.40	24.00	100	375.00
Thread	J. P. Coats	reel	200yd.	.15	.60	100	400.00
Sse mien (silk padding)							
		lb.		2.00	18.00	100	900.00
Cotton		catty		.50	2.40	100	480.00
Shirts:							
	Arrow	pc.		6.00	42.00	100	700.00
	Welcome	"		4.50	13.50	100	300.00
Stockings:							
	Silk Kayser 133x	pr.		6.00	29.50	100	491.66
	Spider	"		4.50	7.50	100	166.67
	Cotton Dee Dan	"		2.80	4.50	100	160.71
Socks:							
	Cotton Dee Dan	"		.95	2.50	100	263.16
	Woolen Chin Ma	"		1.95	5.00	100	256.41
Shoes:							
	Men's foreign leather	"		8.00	50.00	100	625.00
	Hongkong leather	"		5.00	28.00	100	560.00
	Women's foreign leather	"		7.00	35.00	100	500.00
	Hongkong leather	"		5.00	21.00	100	420.00
Underclothes:							
Men's union suit	Yunyin	pc.		6.50	11.50	100	176.92
Men's vest	Three Children	"		1.50	3.50	100	233.33
Women's vest	333	"		1.75	4.75	100	271.43
Shorts	(Handmade silk,	"		1.50	5.00	100	333.33
Slips	embroidered)	"		5.00	8.50	100	170.00
Handkerchiefs (Women's):							
First grade		doz.		6.00	25.00	100	416.67
Ordinary		"		1.80	3.00	100	166.67
Total						100	391.06

Monthly Index Numbers of the Foreign Exchange Rates in Tientsin

C. N. C. 1936 = 100 1. c. March, 1938 = 100

Date	On London		On New York		On Paris		General Index	
	C.N.C.	l.c.	C.N.C.	l.c.	C.N.C.	l.c.	C.N.C.	l.c.
1938								
July	165.49	171.26	166.89	172.78	77.97	143.38	154.26	169.88
Aug.	177.93	184.57	181.33	188.17	83.60	154.09	168.34	184.68
Sept.	166.48	168.64	171.88	174.17	78.33	140.99	155.46	169.22
Oct.	172.26	171.98	178.98	178.74	81.25	144.14	160.38	172.98
Nov.	159.16	156.57	168.50	164.83	76.71	134.10	149.59	159.41
Dec.	160.54	159.49	171.05	170.00	76.31	134.73	150.97	162.71
1939								
Jan.	171.63	170.51	183.02	181.90	80.45	142.03	161.52	173.86
Feb.	179.75	177.71	190.59	188.49	84.40	148.28	168.79	180.66
Mar.	180.19	181.65	194.83	196.48	84.66	151.65	170.75	186.79
Apr.	179.23	196.74	189.83	208.51	84.17	164.18	169.18	200.27
May	181.19	219.26	192.01	232.44	85.17	183.15	172.80	223.20
June	220.35	247.22	234.03	262.72	103.75	206.85	209.79	252.65
July	334.54	336.89	356.20	358.89	157.94	282.62	318.70	344.93
Aug.	478.75	468.17	507.78	496.74	225.75	392.29	454.74	478.15
Sept.	411.84	343.46	518.82	432.82	194.23	287.83	438.03	392.48
Oct.	354.19	305.00	441.24	380.10	168.12	259.25	365.76	343.93
Nov.	301.73	268.00	384.43	341.57	142.57	225.02	322.42	308.41
Dec.	341.16	309.69	435.64	395.67	161.81	261.07	364.86	356.93
1940								
Jan.	320.94	306.34	404.81	386.59	152.19	258.15	340.89	350.29
Feb.	387.05	394.99	491.61	506.84	183.91	336.79	415.12	459.64
Mar.	385.53	386.04	509.43	510.67	184.04	327.69	428.24	459.24
Apr.	381.26	380.11	538.39	536.98	180.76	320.23	445.05	474.48
May	438.69	433.99	663.67	656.82	206.37	362.77	539.51	570.11
June	428.31	415.58	594.41	576.98	213.36	367.86	498.92	516.29
July	407.94	372.78	535.58	489.60	.....	.....	498.74	455.87
Aug.	429.03	391.96	575.63	526.10	.....	.....	532.84	486.99
Sept.	428.78	379.67	597.26	529.05	.....	.....	551.85	488.77
Oct.	405.05	314.86	541.22	420.88	.....	.....	505.40	392.93
Nov.	369.04	306.60	488.59	406.09	.....	.....	458.10	380.71
Dec.	364.10	301.97	471.47	399.58	.....	.....	444.50	376.63
1941								
Jan.	382.74	308.26	502.18	404.61	.....	.....	472.44	380.60
Feb.	392.08	303.67	500.49	387.79	.....	.....	473.95	367.53
Mar.	398.33	275.50	501.12	346.73	.....	.....	473.59	327.64
Apr.	442.49	244.58	559.60	309.43	.....	.....	530.06	293.07
May	430.31	225.70	546.98	287.00	.....	.....	518.65	272.11
June	393.73	243.21	499.91	308.78	.....	.....	498.55	307.94
July	397.07	231.23	521.25	303.53	.....	.....	520.29	302.97

Monthly Average Exchange Rates in Tientsin

Date	London	New York	Paris	F.R.B.
	Pence per C.N.C. \$1	U. S. Dollars per C.N.C. \$100	Francs per C.N.C. \$1	1. c. \$ per C.N.C. \$100
1938				
July	8.711	17.875	6.352	106.25
Aug.	8.102	16.452	5.924	106.50
Sept.	8.659	17.350	6.323	104.00
Oct.	8.368	16.669	6.096	102.50
Nov.	9.057	17.704	6.457	101.00
Dec.	8.979	17.440	6.490	102.00
1939				
Jan.	8.399	16.300	6.156	102.00
Feb.	8.020	15.652	5.868	101.50
Mar.	8.000	15.312	5.850	103.50
Apr.	8.043	15.711	5.884	112.70
May	7.956	15.537	5.815	124.24
June	6.542	12.747	4.774	115.19
July	4.309	8.375	3.136	103.39
Aug.	3.011	5.875	2.194	100.40
Sept.	3.500	5.750	2.550	85.62
Oct.	4.070	6.761	2.946	88.41
Nov.	4.777	7.760	3.474	91.19
Dec.	4.225	6.848	3.061	93.20
1940				
Jan.	4.491	7.369	3.254	98.00
Feb.	3.724	6.068	2.693	105.81
Mar.	3.739	5.856	2.691	102.88
Apr.	3.781	5.541	2.740	102.36
May	3.286	4.495	2.400	101.57
June	3.366	5.019	2.321	99.62
July	3.534	5.570	.....	93.82
Aug.	3.360	5.183	.....	93.80
Sept.	3.362	4.995	.....	90.91
Oct.	3.559	5.512	.....	79.81
Nov.	3.906	6.106	.....	85.30
Dec.	3.959	6.327	.....	86.97
1941				
Jan.	3.766	5.941	.....	82.69
Feb.	3.677	5.961	.....	79.52
Mar.	3.619	5.953	.....	71.01
Apr.	3.258	5.331	.....	56.75
May	3.350	5.454	.....	53.85
June	3.661	5.968	.....	63.40
July	3.630	5.723	.....	59.77

Monthly Index Numbers of the Cost of Living of the Working Classes in Peking
1936 = 100
(Based on dollar prices)

Date	Food	Clothing	Housing	Fuel & light	Miscellaneous	Total cost of living	Purchasing Power
1926	104.2	98.1	92.4	99.6	85.2	101.8	98.2
1927	100.5	103.0	92.4	101.4	88.4	99.8	100.2
1928	102.0	108.4	84.4	101.8	92.6	101.4	98.6
1929	108.1	117.9	76.3	115.9	98.3	106.3	94.1
1930	112.4	116.9	76.4	118.4	100.8	109.4	91.4
1931	93.0	117.8	77.5	114.7	102.4	95.6	104.6
1932	85.8	116.8	88.4	108.6	101.4	91.0	109.9
1933	72.8	109.4	94.4	98.8	99.7	80.8	123.8
1934	70.3	102.6	101.5	99.9	99.1	79.3	126.1
1935	79.4	98.0	102.9	102.7	99.6	85.7	116.7
1936	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1937	116.4	124.5	80.6	102.6	103.0	113.9	87.8
1938	146.2	168.9	153.9	137.6	153.5	147.9	67.6
1939	203.4	208.5	253.7	191.9	173.0	202.9	49.3
	(215.6)			(196.3)		(212.8)	(47.0)
July	186.9	213.0	238.0	174.3	170.4	188.8	53.0
Aug.	205.9	208.4	322.7	199.0	179.3	206.2	48.5
Sept.	291.3	235.5	327.2	244.2	177.7	279.6	35.8
Oct.	244.1	245.6	262.0	248.6	176.8	243.8	41.0
	(306.1)			(256.9)		(292.6)	(34.2)
Nov.	247.8	236.6	265.9	229.0	176.5	243.8	41.0
	(281.1)			(247.8)		(271.3)	(36.9)
Dec.	244.7	227.4	263.1	236.7	176.7	241.1	41.5
	(295.8)			(263.1)		(282.9)	(35.4)
1940	415.1	403.1	395.6	298.6	237.7	399.7	25.7
	(418.9)			(299.1)		(402.7)	(25.3)
Jan.	260.8	235.8	270.9	249.4	177.6	255.7	39.1
	(307.0)			(254.9)		(291.9)	(34.3)
Feb.	431.2	274.2	291.3	272.5	188.4	393.6	25.4
Mar.	510.8	304.3	317.1	292.9	267.6	461.2	21.7
Apr.	477.5	336.5	323.6	332.7	240.3	444.8	22.5
May	505.1	438.1	315.5	311.2	238.5	475.4	21.1
June	487.4	518.5	398.3	338.0	258.5	471.6	21.2
July	409.5	467.1	446.9	310.7	260.1	404.0	24.8
Aug.	400.4	438.2	455.0	302.0	237.7	392.7	25.5
Sept.	388.5	436.7	466.9	299.2	252.8	383.6	26.1
Oct.	385.1	460.7	471.5	292.8	248.4	382.9	26.1
Nov.	390.2	478.9	496.1	288.6	239.6	388.4	25.7
Dec.	334.3	448.2	493.6	293.7	242.5	342.6	29.2
1941							
Jan.	381.9	477.1	449.7	298.1	259.6	382.7	26.1
Feb.	370.1	479.8	427.0	306.4	265.3	374.5	26.7
Mar.	359.3	502.7	384.6	295.4	256.6	367.0	27.3
Apr.	357.0	497.5	364.6	298.5	272.1	364.0	27.4
May	354.1	461.5	374.8	305.1	276.0	359.8	27.8
June	375.2	439.9	343.8	300.0	253.8	372.5	26.8
July	365.7	457.6	356.7	298.1	266.7	367.3	27.2

N.B. Before October 1939 the prices used were those prevailing in the market. Between October 1939 and January 1940, numbers not in parentheses are based on the government's official prices. Those given in parentheses are based on calculated prices. After January 1940, the figures again represent the prevailing market prices.

Monthly Average Commodity Prices at Retail in Peking

Articles	Unit	Prices in dollars			
		1940	1	9	4
		July	May	June	July
Food					
Cereals:					
Wheat flour, hand milled	1 shih catty	.2896	.2787	.2876	.3100
Corn flour	" " "	.2151	.1541	.1541	.1467
"Millet flour"	" " "	.2340	.1847	.1893	.1852
Rice	" " "	.3292	.3604	.3610	.3758
Millet	" " "	.2923	.2639	.2693	.2652
Buckwheat flour	" " "	.2624	.1983	.2275	.2657
Vegetables:					
Turnips, salted (for whole year)	" " "	.1361	.0903	.0972	.0937
"Kete", salted (" " ")	" " "	.1581	.1205	.1508	.1462
Onions (" " ")	" " "	.0659	.0597	.0540	.0512
Bean sprouts ( " " " )	" " "	.....	.0706	.1475	.0792
Cabbage, large (for winter & spring)	" " "	.....	.....	.....	.....
Potatoes ( " " " " )	" " "	.....	.....	.....	.....
Spinach ( " " " " )	" " "	.....	.0163	.....	.....
Cabbage, small (for summer & autumn)	" " "	.0832	.0176	.0316	.....
Allium odorum (" " " ")	" " "	.0751	.1478	.0946	.0635
Eggplants (" " " ")	" " "	.0907	.....	.2400	.0480
Cucumber (" " " ")	" " "	.0741	.....	.1226	.0545
Oil & Condiments:					
Sesamum oil	" " "	.8291	.8130	.8096	.8100
Salt	" " "	.1491	.1341	.1378	.1366
Soy paste	" " "	.2406	.2438	.2500	.2478
Meat:					
Beef	" " "	.7900	.9646	1.1463	1.1643
Mutton	" " "	.9880	1.6667	1.6807	1.5500
Pork	" " "	.8784	1.2393	1.1714	1.1810
Fuel and Light					
Coal balls	" " "	.0096	.0096	.0097	.0097
Petroleum	" " "	.5628	.3887	.3870	.3831
Fire wood	" " "	.0638	.0550	.0579	.0577
Charcoal	" " "	.1100	.1997	.1800	.1771
Clothing Materials					
Shirting, light blue	1 shih ch'ih	.5417	.5657	.5340	.5379
Shirting, black	" " "	.5634	.5503	.5265	.5154
Drill, grey	" " "	.5457	.5261	.4859	.5087
Drill, blue	" " "	.5679	.5016	.4834	.5257
Drill, white	" " "	.4667	.4547	.4416	.4666
"Patriotic" cloth	" " "	.4393	.4517	.4159	.3995
Cotton, raw	1 shih catty	1.6981	1.9359	1.9114	2.0447
Housing					
Rent	1 chien per month	6.0870	5.1034	4.6818	4.8571
Miscellaneous					
Tea	1 shih catty	1.5610	1.5903	1.5045	1.6507
Washing soda	" " "	.1406	.1365	.1200	.1200
Soap	1 piece	.5884	.6586	.5884	.5884

Appendix
Monthly Index Numbers of the Cost of Living in Tientsin
 1936 = 100

Date	Food	Clothing	Rent	Fuel, light & water	General Index	
					Prices in dollar	Prices in copper
1926	84.11	113.65	102.59	86.56	88.36	60.71
1927	90.69	114.06	105.11	88.32	93.31	70.93
1928	93.94	120.38	108.44	91.56	96.76	80.83
1929	98.64	123.05	109.50	105.38	102.21	83.45
1930	101.35	121.23	110.33	111.81	104.98	85.50
1931	92.84	132.46	109.09	117.94	100.55	80.64
1932	85.78	116.57	107.64	104.95	92.99	79.89
1933	74.61	104.00	106.51	87.17	81.72	80.57
1934	70.50	98.92	106.51	87.76	79.26	86.32
1935	82.79	94.34	105.57	90.20	87.49	96.33
1936	100.00	100.00	100.00	100.00	100.00	100.00
1937	115.64	117.05	100.14	103.85	110.67	100.40
1938	150.18	148.92	103.11	121.61	139.01	133.11
1939	250.37	234.01	128.80	174.65	221.34	211.98
June	197.45	221.36	120.18	146.71	170.26	171.82
July	207.54	241.07	135.48	158.26	178.98	180.53
Aug.	276.48	279.85	125.22	198.81	241.42	231.19
Sept.	291.71	297.02	151.48	250.47	258.49	250.94
Oct.	294.16	294.01	151.48	248.00	264.01	252.83
Nov.	292.48	289.80	170.41	250.76	265.52	254.27
Dec.	301.75	292.24	176.72	269.93	275.92	264.25
1940						
Jan.	351.71	325.69	176.72	268.89	310.08	296.94
Feb.	435.62	357.46	180.82	276.56	366.07	350.56
Mar.	450.57	373.17	176.72	291.48	378.67	362.63
Apr.	473.51	431.75	201.05	291.48	398.37	381.50
May	472.51	505.53	201.97	332.62	408.07	390.95
June	471.20	514.89	201.97	342.65	409.25	391.91
July	429.36	466.34	201.97	307.41	370.30	330.33
Aug.	396.97	465.76	201.97	348.81	363.30	348.27
Sept.	408.37	506.63	201.97	373.26	376.34	.....
Oct.	419.18	500.47	260.39	380.14	393.79	.....
Nov.	397.91	490.60	262.56	424.45	385.78	.....
Dec.	388.52	507.44	262.56	437.34	382.52	.....
1941						
Jan.	407.02	523.28	262.56	442.97	396.02	.....
Feb.	422.56	542.12	262.56	431.20	405.61	.....
Mar.	393.17	517.78	262.56	429.92	384.80	.....
Apr.	395.65	519.46	262.56	432.76	386.35	.....
May	397.57	503.41	262.56	431.20	386.73	.....
June*	400.98	513.93	276.41	430.28	391.43	.....

N. B. The above indices are compiled by the *China Problems Research Institute* 支那問題研究所 and published weekly in the *Yung Pao* 庸報, Tientsin. Its base period of 1926 has been converted to 1936 in our compilation.
 *Figures for this month are averages for the five weeks from May 29 to July 2nd of this year.