

# BANK OF FINLAND MONTHLY BULLETIN

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1935

#### THE FINNISH MARKET REVIEW.

THE MONEY MARKET.

Certain signs were visible in November, as also in October, of a slight tightening of the money market. As seasonal fluctuations usually lead to the easiest period of the year occurring in January, this tightening may be regarded as temporary. This view is supported by several figures relating to the present time.

Deposits by the public in the Joint Stock Banks fell during November by 48.5 million marks, while deposits by other credit institutions rose by 11.9 millions, indicating a continued excess for Savings Banks and other sayings institutions. The change is striking when compared with November 1934, when deposits with the Joint Stock Banks increased 83.8 million marks. With regard credits granted by the Joint Stock Banks to the public, these showed a reduction of 27.2 million marks, while credits granted to other credit institutions increased by 3.0 millions. The reduction was very small in comparison with November 1934, when credits fell by 96.4 million marks. During last November the surplus of deposits has thus fallen from 315.1 to 302.8 millions, that is by 12.3 millions, while last year it rose from 163.6 to 343.8 millions, that is by 180.2 million marks. If therefore the tightening of the market this year is only slight, it deserves notice in comparison with the considerable easing last year. On the other hand the cash at the banks reached a new record of 611.4 million marks, having risen during the month by 67.0 millions.

A slight tightening is also apparent in the Joint Stock Banks' position abroad. Thus their net foreign credit balances fell in November by 57.5 million marks to 54.8 millions, while during November 1934 they rose by 118.0 millions to a total of 225.7 million marks. Various contingencies show their effects, of course, when changes occurring during a single month are considered, but even if one compares the development during the whole of this year with conditions last year one notices a clear tendency to a reduction of the foreign balances of the Joint Stock Banks.

Certain circumstances in the development of the Bank of Finland's position also point to a seasonal hardening of the market. Thus the credits granted by the Bank in November increased by 2.4 million marks, although this month in previous years has shown an appreciable drop in credits. Credits at the end of November amounted to 808.5 million marks against 743.2 million a year earlier. The reserve of foreign currency fell during November by 40.8 to 1,239.9 million marks, but this is chiefly on account of the reservation by the Treasury of foreign currency for the redemption of foreign debt. Closely connected with this is the considerable drop in the current account of the Treasury at the Bank of Finland. On the other hand the sharp rise in the current

accounts of others than the Treasury points to the ample funds of the Joint Stock banks. The note reserve changed little in November; it rose by 8.0 millions to 920.2 million marks.

There was no great change in the position of the central bank during the first two weeks of December. Credits were again reduced by 10.3 million marks, while the reserve of foreign currency increased by 3.8 millions. The note reserve dropped by 51.0 millions, mainly on account of the fact that the State drew its share of the Bank's profit for the previous year. The current account balance of the Joint Stock banks was increased by 83.1 millions to 556.3 million marks, which record figure points to the fact that the usual easing of the market in December is also showing itself this year.

The level of prices showed a slight fall after the rise in September and October, the wholesale price index having dropped by one point to 91, compared to 90 in recent years. The cost of living index also fell by a point to 1,020 compared to 1,022 a year earlier.

#### TRADE AND INDUSTRY.

Foreign trade dropped somewhat, but was still more lively than during the same month last year. The value of imports amounted to 526.5 million marks, against 557.1 millions in October and 448.1 millions in November 1934. Imports would obviously have been larger if importers had not, in anticipation of duty reductions in various classes of goods, postponed the importation of such goods. The value of exports amounted to 576.6 million marks, against 621.8 millions in October and 549.6 millions in November 1934. There was thus a surplus of exports of 50.1 million marks, which was not more than half of the surplus for November 1934, when it was 101.5 millions. During the past eleven months exports exceeded imports by 707.5 million marks. This surplus is modest in comparison with the previous three years, when it amounted to 1,100—1,300 millions. It is obvious, however, that a levelling up of the values of imports and exports must occur in time, when economic conditions have improved.

The sales of timber in November consisted almost exclusively of remnant and make up lots. The contracts show clearly that the fall in prices has ceased and given place to a tendency to rise. Contracts made amounted to about 50,000 standards, so that the total sales to the end of November are estimated to be 1,000,000 standards, which is 15,000 standards less than last year. Shipments have proceeded regularly, and according to the trade statistics amounted to 936,400 standards against 1,005,100 at the same time last year. As regards sales for delivery in 1936, a number of agreements have been made, but it is not yet possible to determine at what level the opening prices will stand. The increasing demand in England and the recent agreement between the most important exporting countries give support to the impression that the prices are tending to rise, which the contracts made up to now also indicate.

#### THE LABOUR MARKET.

The number of unemployed increased in November by 5,100 to about 14,800. In certain parts of the country where forest work has so far been arranged only to a smaller extent than last winter, the number of unemployed is even greater than it was then, but generally speaking unemployment is lower than in 1934, when it was 18,600, not to mention previous years, when the number of unemployed reached 81,000 (1932).

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STATISTICS.
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|  | 1934<br>Mill. Fmk |              | 19<br><b>M</b> ill. | 35<br>Fmk    |                  |
|--|-------------------|--------------|---------------------|--------------|------------------|
|  | 15/12             | 23/11        | 30/11               | 7/12         | 14/12            |
| ASSETS.  |                   |              |                     |              |                  |
| I. Gold reserve  | 322.5             | 465.6        | 466.8               | 468.0        | 460.0            |
| Foreign Correspondents                                   | 1 340.0           | 1 239.7      | 1 239.9             | 1 226.8      | 469.2<br>1 243.7 |
| T Foreign Correspondences                                | 128.4             | 79.0         | 75.7                | 80.5         | 82.1             |
| II. Foreign Bills  | 1.4               | 0.7          | 0.8                 | 1.3          | 1.3              |
| Inland Bills   | 549.8             | 668.3        | 683.7               | 665.1        | 678.4            |
| III. Loans on Security                                   | 65.7              | 51.5         | 45.5                | 45.6         | 45.5             |
| Advances on Cash Credit                                  | 68.4              | 80.3         | 79.3                | 81.8         | 74.4             |
| Bonds in Foreign Currency                                | 253.6             | 233.7        | 231.4               | 229.8        | 228.7            |
| Finnish  | 98.4              | 206.9        | 207.1               | 205.8        | 205.4            |
| Bank Premises and Furniture                              | 12.0              | 12.0         | 12.0                | 12.0         | 12.0             |
| Sundry Assets  | 62.4              | 278.6        | 282.0               | 285.3        | 286.1            |
| Total  | 2 902.6           | 3 316.3      | 3 324.2             | 3 302.0      | 3 326.8          |
| •  |                   |              |                     |              |                  |
| LIABILITIES.   | •                 |              |                     |              |                  |
| Notes in circulationOther Liabilities payable on demand: | 1 293.7           | 1 240.8      | 1 319.4             | 1 347.0      | 1 351.1          |
| Bank-Post-Bills  | 6.3               | 4.6          | 9.4                 | 6.1          | 9.7              |
| Balance of Current Accounts due to the Treasury          | 62.1              | 138.3        | 69.9                | 13.7         | 39.0             |
| • • • • Others   | 2278              | 505.2        | 473.2               | 511.6        | 556.3            |
| Foreign Correspondents                                   | 7.7               | 24.6         | 27.6                | 19.3         | 18.1             |
| Sundry Accounts  | 2.7               | 4.6          | 24.3                | 0.3          | 1.9              |
| Capital  | 1 000.0           | 1 000.0      | 1 000.0             | 1 000.0      | 1 000.0          |
| Reserve Fund   | 205.8             | 262.1        | 262.1               | 262.1        | 262.1            |
| Bank Premises and Furniture                              | 12.0<br>84.5      | 12.0<br>69.1 | 12.0                | 12.0         | 12.0             |
| Earnings less Expenses                                   |                   | 55.0         | 71.3<br>55.0        | 74.9<br>55.0 | 76.6             |
|  | ,,                | <del></del>  |                     | <del> </del> | <u> </u>         |
| Total  | 2 902.6           | 3 316.3      | 3 324.2             | 3 302.0      | <b>3 326</b> .s  |

# 2. - NOTE ISSUE OF THE BANK OF FINLAND.

|  | 1934                     |                          | 19                       | 935                      |                          |
|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
|  | 15/12                    | 23/11                    | 30/<br>/11               | 7/12                     | 14/12                    |
| RIGHT TO ISSUE NOTES:  |                          |                          |                          |                          |                          |
| Gold Reserve and Foreign Correspondents                          | 1 662.5<br>1 200.0       | 1 705.3<br>1 200.0       | 1 706.7<br>1 200.0       | 1 694.8<br>1 200.0       | 1 712.9<br>1 200.0       |
| Total  | 2 862.5                  | 2 905.3                  | 2 906.7                  | 2 894.8                  | 2 912.9                  |
| USED AMOUNT OF ISSUE:  |                          |                          |                          | 1                        | ĺ                        |
| Notes in circulation   | 1 293.7<br>306.6<br>63.7 | 1 240.8<br>677.3<br>61.7 | 1 319.4<br>604.4<br>62.7 | 1 347.0<br>551.0<br>60.2 | 1 351.1<br>625 0<br>67.6 |
| NOTE RESERVE:  | 1 664.0                  | 1 979.8                  | 1 986.5                  | 1 958.2                  | 2 043.7                  |
| Immediately available Dependent on increased supplementary Cover | 678.1<br>520.4           | 473.5<br>452.0           | 480.4<br>439.8           | 483.5<br>453.1           | 431.0<br>438.2           |
| Total  | 1 198.5                  | 925.5                    | 920.2                    | 936.6                    | 869.2                    |
| Grand total  | 2 862.5                  | 2 905.3                  | 2 906.7                  | 2 894.8                  | 2 912 9                  |

Bank Rate since December 3, 1934, 4  $^{0}/_{0}$ . (Former Rate 4  $^{1}/_{2}$   $^{0}/_{0}$ ).

# 3. - BANK OF FINLAND. NOTE CIRCULATION AND FOREIGN CORRESPONDENTS.

| End<br>of  |   | Note   | Circul<br>Mill. Fmk  |   |  | Fo  | ts²)  | End<br>of  |   |  |  |
|--|---|--|--|---|--|---|---|--|---|--|--|
| Month  | 1932  | 1933   | 1934   | 1935  | Monthly<br>Movement  | 1932  | 1933  | 1934   | 1935  | Monthly<br>Movement  | Month  |
| Jan. Febr. March April May June July Aug. Sept. Oct. Nov. Dec. | [1 292.9]<br>1 220.5<br>1 271.3<br>1 299.4<br>1 224.5<br>1 167.6<br>1 136.2<br>1 087.7<br>1 075.0<br>1 089.5<br>1 065.6<br>1 063.7<br>1 085.3 | 1 047.3<br>1 125.7<br>1 183.0<br>1 177.8<br>1 124.5<br>1 096.6<br>1 080.9<br>1 087.1<br>1 125.2<br>1 102.6<br>1 114.7<br>1 183.6 | 1 165.7<br>1 285.8<br>1 321.8<br>1 308.8<br>1 243.8<br>1 234.3<br>1 200.1<br>1 224.1<br>1 261.2<br>1 244.9<br>1 246.3<br>1 277.4 | 1 268.1<br>1 371.5<br>1 441.5<br>1 431.4<br>1 369.5<br>1 327.6<br>1 309.7<br>1 317.2<br>1 336.0<br>1 301.6<br>1 319.4 | 9.3<br>+103.4<br>+ 70.0<br>- 10.1<br>- 61.9<br>- 41.9<br>- 17.9<br>+ 7.5<br>+ 18.8<br>- 34.4<br>+ 17.8 | [412.5]<br>419.9<br>585.1<br>650.3<br>598.0<br>549.9<br>454.4<br>438.5<br>510.5<br>499.0<br>464.5<br>458.8<br>505.2 | 687.6<br>771.9<br>772.9<br>771.6<br>756.1<br>762.2<br>782.2<br>885.0<br>862.0<br>921.5<br>922.2 | 1 000.8<br>1 044.4<br>1 054.3<br>1 031.3<br>984.9<br>933.9<br>969.4<br>1 073.4<br>1 121.7<br>1 190.3<br>1 283.0<br>1 328.0 | 1 329.8<br>1 267.7<br>1 317.2<br>1 385.9<br>1 415.9<br>1 333.7<br>1 352.8<br>1 242.2<br>1 259.4<br>1 280.7<br>1 239.9 | $\begin{array}{c} + & 1.8 \\ - & 62.1 \\ + & 49.5 \\ + & 68.7 \\ + & 30.0 \\ - & 82.2 \\ + & 19.1 \\ - & 110.6 \\ + & 17.2 \\ + & 21.3 \\ - & 40.8 \\ \end{array}$ | Jan. Febr. March April May June July Aug. Sept. Oct. Nov. Dec. |

<sup>1)</sup> Credit balances with foreign correspondents. Including a Credit abroad amounting to: December, 1931 — July, 1932 95.5 mill. Fmk; August, 1932 — October, 1933 191.0 mill. Fmk; and November, 1933 95.5 mill. Fmk, disappearing in December, 1933.

# 4. - BANK OF FINLAND. ORDINARY COVER, NOTE RESERVE AND HOME LOANS.

| End<br>of  |   |  | ry Co<br>e of Liab   |   | :     | Note F<br>Mill | eser<br>. Fmk   | 7 e  | I   | Iome<br>Mill.  | Loan<br>Fmk  | 8. <sup>1</sup> )   | End<br>of  |
|--|---|--|--|---|-------|----------------|---|--|---|--|--|---|--|
| Month  | 1933  | 1934   | 1935   | Monthly<br>Movement   | 1933  | 1934           | 1935  | Monthly<br>Movement  | 1933  | 1934   | 1935   | Monthly .<br>Movement   | Month  |
| Jan. Febr. March April May June July Aug. Sept. Oct. Nov. Dec. | [55.21]<br>61.49<br>62.88<br>66.74<br>68.54<br>66.99<br>67.39<br>68.23<br>72.82<br>76.28<br>77.55<br>78.08<br>80.61 | 81.54<br>81.57<br>83.26<br>77.41<br>75.37<br>77.76<br>80.41<br>87.50<br>92.89<br>96.23<br>100.17 | 100.19<br>95.47<br>91.86<br>90.21<br>90.87<br>88.33<br>87.00<br>85.47<br>91.95<br>88.89<br>88.72 | -4.72<br>-3.61<br>-1.65<br>+0.66<br>-2.54<br>-1.33<br>-1.53<br>+6.48<br>-3.06 | 781.4 |                | 1 123.8<br>1 053.1<br>988.1<br>944.6<br>953.2<br>899.9<br>860.3<br>842.8<br>963.9<br>912.2<br>920.2 | - 12.3<br>- 70.7<br>- 65.0<br>- 43.5<br>+ 8.6<br>- 53.3<br>- 39.6<br>- 17.5<br>+ 121.1<br>- 51.7 | 970.1<br>994.1<br>962.8<br>957.9<br>964.7<br>942.1<br>875.6<br>895.0<br>889.5 | 707.9<br>795.7<br>844.4<br>914.7<br>919.9<br>909.8<br>855.5<br>850.2<br>807.1<br>797.3<br>743.2<br>672.4 | 704.0<br>764.0<br>860.6<br>905.4<br>889.9<br>850.4<br>783.3<br>777.3<br>748.1<br>806.1 | + 60.0<br>+ 96.6<br>+ 44.8<br>- 15.5<br>- 39.5<br>- 67.1<br>- 6.0<br>- 29.2<br>+ 58.0 | Jan. Febr. March April May June July Aug. Sept. Oct. Nov. Dec. |

<sup>1)</sup> Inland Bills, Loans on Security and Advances on Cash Credit.

# 5. — BANK OF FINLAND. RE-DISCOUNTED BILLS AND BALANCES OF CURRENT ACCOUNTS.

| End<br>of   | B  | le-discou<br>Mil | nted Bil<br>l. Fmk | ls ¹)               |  | lue to ti  |   | Accounts<br>ury   | l .  | hers th  |   | counts due<br>Freasury  | End<br>of  |
|---|--|------------------|--------------------|---------------------|--|--|---|---|--|--|---|---|--|
| Month   | 1933   | 1934             | 1935               | Monthly<br>Movement | 1933   | 1934   | 1935  | Monthly<br>Movement   | 1933   | 1934   | 1935  | Monthly<br>Movement   | Month  |
| Jan.<br>Febr.<br>March<br>April<br>May<br>June<br>July<br>Aug.<br>Sept.<br>Oov.<br>Dec. | [301.1]<br>238.8<br>147.2<br>95.5<br>61.8<br>44.1<br>31.9<br>23.1<br>13.2<br>5.6 | 1111111111       |                    |                     | [91.7]<br>125.4<br>211.4<br>68.7<br>3.1<br>20.2<br>23.8<br>61.7<br>124.3<br>10.6<br>20.4<br>21.3<br>55.3 | 118.5<br>143.1<br>52.2<br>94.7<br>55.3<br>72.4<br>103.5<br>86.8<br>92.5<br>87.2<br>162.3 | 168.1<br>146.6<br>99.8<br>186.9<br>134.8<br>80.1<br>81.8<br>91.4<br>91.8<br>217.3<br>69.9 | $\begin{array}{c} + & 5.8 \\ - & 21.5 \\ - & 46.8 \\ + & 87.1 \\ - & 52.1 \\ - & 54.7 \\ + & 1.7 \\ + & 9.6 \\ + & 0.4 \\ + & 125.5 \\ - & 147.4 \end{array}$ | [62.8]<br>213.7<br>167.4<br>148.7<br>177.6<br>233.7<br>260.5<br>262.3<br>229.5<br>210.4<br>268.3<br>345.6<br>327.1 | 306.4<br>225.3<br>316.0<br>374.9<br>377.3<br>290.8<br>361.5<br>340.6<br>226.9<br>265.1<br>309.3<br>181.1 | 165.4<br>123.2<br>215.6<br>245.8<br>371.0<br>431.3<br>486.6<br>445.3<br>396.0<br>378.8<br>473.2 | - 15.7<br>- 42.2<br>+ 92.4<br>+ 30.2<br>+ 125.2<br>+ 60.3<br>- 41.3<br>- 49.3<br>- 17.2<br>+ 94.4 | Jan. Febr. March April May June July Aug. Sept. Oct. Nov. Dec. |

<sup>1)</sup> Included in home loans, see table 4. Re-discounted Bills according to the monthly statements of the Bank of Fihland. The figures in brackets [] indicate the position at the end of the previous year.

# 6. - RATES OF EXCHANGE QUOTED BY THE BANK OF FINLAND.

|            |                 | Yearly    | average   |           |                | Monthly   | average   |               |                 |
|------------|-----------------|-----------|-----------|-----------|----------------|-----------|-----------|---------------|-----------------|
|            | Parity          | 1933      | 1934      |           | 1934           |           |           | 1935          |                 |
|            |                 | 1000      | 1001      | September | October        | November  | September | October       | November        |
|            |                 |           |           | !         |                |           |           |               |                 |
| New York   | 1) 39: 70       | 55: 03    | 45: 10    | 45:47     | <b>4</b> 5: 97 | 45: 52    | 46: 06    | 46: 30        | 46: 14          |
| London     | 193: 23         | 227: 01   | 227: —    |           | 227:           | 227: —    | 227: —    | 227:          | 227: —          |
| Stockholm  | 1 064: 07       | 1 183: 96 | 1 171: —  |           | 1 171: —       | 1 171: —  | 1 171:    | 1 171:        | 1 171: —        |
| Berlin     | 945: 84         | 1 630: 94 | 1 775: 94 |           | 1 859: 59      | 1 829: 73 |           | 1 864:-       | 1 856: 96       |
| Paris      | 155: 56         |           | 296: 37   |           | 304: 86        |           |           | 305: 15       | 303: 98         |
| Brussels   | 552: <b>0</b> 8 | 957: 28   | 1 050: 82 |           | 1 079: 74      | 1 062: 23 |           | 780: 93       | 780: —          |
| Amsterdam  | 1 596: —        | 2 764: 95 | 3 039: 78 |           | 3 132: 41      | 3 076: 65 |           | 3 136: 78     | 3 128: 96       |
| Basle      | 766: 13         | 1 327: 77 | 1 460: 57 |           | 1 508: 15      |           |           | 1 506: 74     | 1 497: 50       |
| Oslo       | 1 064: 07       | 1 151: 09 | 1 141: 70 |           | 1 141: —       | 1 141; —  |           | 1 141: —      | 1 141: —        |
| Copenhagen | 1 064: 07       | 1 025: 42 | 1 014: 70 |           | 1 014:         | 1 014: —  |           | 1 014: —      | 1 014: —        |
| Prague     | 117:64          | 204: 45   | 192: 27   |           | 193:81         | 190: 77   |           | 192: 96       | 192: 23         |
| Rome       | 208:98          | 358: 53   | 386: 89   |           | 396: 15        |           |           | 378: 33       | 375: 85         |
| Tallinn    | 1 064: 07       | 1 495: 53 | 1 250: —  | 1 250: —  | 1 250:         | 1 250: —  |           | 1 253: 70     | 1 255:          |
| Riga       | 766: 13         | 1 307: 32 | 1 445: 20 | 1 485: 40 | 1 495: 56      | 1 471: 35 |           | 1 503: 15     | 1 493: 46       |
| Madrid     | 766: 13         |           | 614: 75   |           | 631: 85        | 622:08    |           | 634: 30       | 631: 73         |
| Warsaw     | 445: 42         |           | 850: 92   |           | 875: 44        | 860: 77   |           | 873: 85       | <b>870: 4</b> 6 |
| Montreal   | 39:70           | 50: 13    | 45: 57    | 46: 77    | <b>46:</b> 95  | 46: 63    | 45: 75    | <b>45:</b> 68 | 45: 67          |

Since the suspension of the gold standard on October 12th, 1931, the averages refer to selling rates quoted by the Bank of Finland and the Joint Stock banks.

1) New gold parity 23: 45 since January 31st, 1934.

# 7. - HOME DEPOSITS IN THE JOINT STOCK BANKS.

| End of<br>Month  | 1  | ent Accou<br>Mill. Fmk  |   | 1                  | eposit<br>Mili. Fmk  |      |  | Total<br>Mill. Fmk  | :   | Mon<br>Move  | End of<br>Month   |                            |
|--|--|---|---|--------------------|--|------|--|---|---|--|---|----------------------------|
|  | 1933   | 1934  | 1935  | 1933               | 1934   | 1935 | 1933   | 1934  | 1935  | 1934   | 1935  |                            |
| Jan. Febr. March April May June July Aug. Sept. Oct. Nov. Dec. | [1 607.2]<br>1 765.3<br>1 837.9<br>1 853.9<br>1 859.8<br>1 859.6<br>1 838.7<br>1 902.0<br>1 917.2<br>1 890.8<br>1 833.0<br>1 765.8 | 1 803.2<br>1 727.1<br>1 754.8<br>1 723.2<br>1 709.1<br>1 870.0<br>1 787.2<br>1 859.9<br>1 803.1<br>1 804.0<br>1 891.6 | [1 273.5]<br>1 244.8<br>1 212.5<br>1 255.4<br>1 290.5<br>1 337.8<br>1 316.9<br>1 319.3<br>1 339.3<br>1 339.3<br>1 339.3 | 5 655.0<br>5 763.3 | 5 778.3<br>5 822.5<br>5 912.1<br>5 956.5<br>5 950.1<br>6 058.0<br>6 070.6<br>6 057.8<br>6 038.6<br>6 020.7<br>6 016.9<br>6 081.7 |      | 7 526.0<br>7 573.8<br>7 514.6<br>7 602.0<br>7 666.6<br>7 625.8<br>7 632.9<br>7 573.7 | 7 581.5<br>7 549.6<br>7 666.9<br>7 679.7<br>7 659.2<br>7 928.0<br>7 857.8<br>7 917.7<br>7 841.7<br>7 908.5<br>7 960.2 | [6 908.5]<br>6 903.8<br>6 901.8<br>7 024.0<br>7 062.5<br>7 086.1<br>7 179.1<br>7 185.5<br>7 124.9<br>7 100.9<br>7 052.4 | + 83.6<br>- 31.9<br>+ 117.3<br>+ 12.8<br>- 20.5<br>+ 268.8<br>- 70.2<br>+ 59.9<br>- 76.0<br>- 17.0 | +122.2<br>+ 38.5<br>+ 23.6<br>+ 93.0<br>+ 3.4<br>- 26.0<br>- 31.6<br>- 24.0 | Febr. March April May June |

Tables 7—9 according to Finnish Official Statistics VII, D, Bank Statistics. Mortgage banks are not included.

\*) Including for 1933 and 1934 cheque accounts and home correspondents; for 1935 only cheque accounts.

#### 8. — HOME LOANS GRANTED BY THE JOINT STOCK BANKS.

| End of<br>Month  |  | niand Bill<br>Mill. Fmk  |   | Loans   | and Overd<br>Mill. Fmk   |      |  | Total<br>Mill. Fmk   | :   |   | thly<br>ment   | End of<br>Month  |
|--|--|--|---|---|--|------|--|--|---|---|--|--|
|  | 1933   | 1934   | 1935  | 1933  | 1934   | 1935 | 1933   | 1934   | 1935  | 1934  | 1935   |  |
| Jan. Febr. March April May June July Aug. Sept. Oct. Nov. Dec. | 1 656.7<br>1 620.2<br>1 597.2<br>1 568.8<br>1 545.0<br>1 523.7<br>1 477.2<br>1 438.9 | 1 332.0<br>1 345.1<br>1 370.4<br>1 398.6<br>1 412.3<br>1 379.5<br>1 304.9<br>1 254.6<br>1 240.3<br>1 272.4<br>1 262.8<br>1 251.9 | [ 1 249.6]<br>1 293.0<br>1 327.4<br>1 369.8<br>1 413.0<br>1 410.1<br>1 421.8<br>1 396.8<br>1 348.8<br>1 329.7<br>1 366.2<br>1 385.6 | 6 526.9<br>6 572.5<br>6 599.0<br>6 553.9<br>6 575.8<br>6 559.8<br>6 578.2<br>6 662.4<br>6 623.0 | 6 351.3<br>6 341.7<br>6 287.1<br>6 339.1<br>6 389.3<br>6 386.6<br>6 317.8<br>6 281.8<br>6 375.3<br>6 388.7 |      | 8 229.0<br>8 255.7<br>8 174.1<br>8 173.0<br>8 128.6<br>8 123.2<br>8 186.1<br>8 100.2 | 7 683.3<br>7 686.8<br>7 657.5<br>7 737.7<br>7 751.6<br>7 766.1<br>7 622.7<br>7 536.4<br>7 615.6<br>7 661.1<br>7 564.7<br>7 466.5 | [7 256.3] 7 326.7 7 347.7 7 412.0 7 462.4 7 459.9 7 493.9 7 446.8 7 401.6 7 399.9 7 415.1 7 387.9 | $\begin{array}{c} +\ 43.7 \\ +\ 3.5 \\ -\ 29.3 \\ +\ 80.2 \\ +\ 13.9 \\ +\ 14.5 \\ -\ 143.4 \\ -\ 86.3 \\ +\ 79.2 \\ +\ 45.5 \end{array}$ | + 21.0<br>+ 64.3<br>+ 50.4<br>- 2.5<br>+ 34.0<br>- 47.1<br>- 45.2<br>- 1.7<br>+ 15.2<br>- 27.2 | Jan. Febr. March April May June July Aug. Sept. Oct. Nov. Dec. |

1) Including for 1933 and 1934 home loans, cheque accounts and home correspondents; for 1935 home loans and cheque accounts. The figures in brackets [] indicate the position at the end of the previous year.

#### 9. - POSITION OF THE JOINT STOCK BANKS TOWARDS FOREIGN COUNTRIES.

| End of<br>Month  |   | laims¹)<br>Mill. Fmk   | )   |   | btedn<br>Mill. Fmk   |  | Inde  | lms (+) a<br>btedness (<br>Mill. Fmk   |                               | Monthly l  | Movement<br>Claims  | End of<br>Month                        |
|--|---|--|---|---|--|--|---|--|-------------------------------|--|---|--|
| ]  | 1933  | 1934   | 1935  | 1933  | 1934   | 1935   | 1933  | 1934   | 1935                          | 1934   | 1935  |  |
| Jan. Febr. March April May June July Aug. Sept. Oct. Nov. Dec. | [129.8]<br>145.9<br>144.3<br>148.7<br>139.3<br>125.9<br>196.6<br>269.7<br>278.9<br>274.0<br>264.9<br>278.8<br>327.4 | 392.7<br>332.3<br>276.7<br>233.3<br>263.4<br>324.9<br>314.6<br>466.7<br>459.5<br>379.8<br>441.7<br>619.0 | 676.9<br>644.0<br>459.4<br>420.8<br>411.4<br>405.3<br>452.8<br>445.2<br>461.2<br>366.2<br>303.0 | 124.3<br>120.9<br>129.3<br>144.7<br>189.5<br>183.2<br>173.9<br>182.3<br>186.2 | 175.4<br>169.6<br>169.5<br>200.0<br>231.0<br>230.5<br>255.3<br>256.3<br>251.0<br>272.1<br>216.0<br>247.3 | 225.9<br>230.9<br>230.7<br>208.0<br>219.5<br>254.8<br>254.8<br>254.3<br>253.9<br>248.2 | $ \begin{array}{r} + 20.0 \\ + 27.8 \\ + 10.0 \\ - 18.8 \\ + 7.1 \\ + 86.5 \\ + 105.0 \\ + 91.7 \\ + 78.7 \end{array} $ | +217.3<br>+162.7<br>+107.2<br>+ 33.3<br>+ 32.4<br>+ 94.4<br>+ 59.3<br>+210.4<br>+208.5<br>+107.7<br>+225.7<br>+371.7 | +188.6  +206.9  +112.3  +54.8 | $\begin{array}{ c c c c c c c c c c c c c c c c c c c$ | -184.4<br>- 15.9<br>- 20.9<br>- 24.4<br>+ 30.5<br>- 9.4<br>+ 18.3<br>- 94.6<br>- 57.5 | Febr.<br>March<br>April<br>May<br>June |

<sup>1)</sup> Credit balances with foreign correspondents and foreign bills. - 2) Due to foreign correspondents (85-95% foreign deposits in Fmks).

### 10.—POSITION OF THE BANKS TO FOREIGN COUNTRIES.1)

## 11. - CLEARING. 2)

|   |   |  |  | Claims   |  |  | Monthly   | 19  | 34   | 19  | 935   |  |
|---|---|--|--|--|--|--|---|---|--|---|---|--|
| End of  |   |  | M11  | . Fmk  |  |  | Move-   | Number  | Amount   | Number  | Amount  | Month  |
| Month   | 1930  | 1931   | 1932   | 1933   | 1934   | 1935                                     | ment  |   | Mill. Fmk  | 1   | Mill. Fmk   | <u> </u>   |
| Jan.<br>Febr.<br>March<br>April<br>May<br>June<br>July<br>Aug.<br>Sept.<br>Oct. | [432.7] 453.2 455.6 739.1 785.5 1 087.5 1 108.7 1 375.2 1 351.3 1 274.5 1 142.7 | 811.8<br>769.1<br>789.3<br>753.5<br>787.5<br>805.7<br>867.6<br>843.5<br>610.1<br>581.2 | 630.0<br>741.7<br>843.5<br>742.9<br>692.9<br>574.8<br>601.9<br>489.3<br>466.7<br>431.3 | 804.4<br>927.2<br>941.2<br>925.4<br>898.0<br>905.9<br>994.9<br>1 070.0<br>1 008.9<br>1 108.7 | 1 564.5<br>1 514.0<br>1 487.5<br>1 386.1<br>1 336.4<br>1 341.7<br>1 340.9<br>1 570.4<br>1 601.0<br>1 479.0 | 1 619.5<br>1 497.5<br>1 526.0<br>1 443.8 | $\begin{array}{c} -98.5 \\ -138.8 \\ +23.8 \\ +15.9 \\ -110.5 \\ +45.9 \\ -122.0 \\ +28.5 \\ -82.2 \end{array}$ | 128 571<br>108 042<br>115 346<br>122 001<br>123 408<br>125 839<br>119 529<br>114 808<br>116 499<br>131 353<br>160 432 | 1 521.5<br>1 625.7<br>1 695.8<br>1 660.3<br>1 892.1<br>1 931.7<br>1 598.6<br>1 752.6<br>1 978.9<br>1 895.4 | 135 527<br>113 103<br>125 397<br>127 742<br>134 357<br>127 786<br>134 691<br>122 482<br>125 995<br>156 424<br>150 541 | 1 858.7<br>1 817.1<br>1 906.3<br>1 893.7<br>2 090.8<br>1 939.9<br>1 933.4 | April<br>May<br>June<br>July<br>Aug.<br>Sept.<br>Oct |
| Nov.<br>Dec.  | 907.1<br>798.7  | 497.2<br>590.4   | 412.6<br>540.9   | 1 270.2<br>1 465.5   | 1 669.8<br>1 805.8   | 1 342.9                                  | 100.9   |   | 21 243.4   | <u>                                     </u>  | · ·   | Total  |

<sup>1)</sup> For the Bank of Finland balances with foreign correspondents and foreign bills are taken into account as well as credits due to foreign correspondents, and for the Joint Stock banks their net position is taken into account as in table 9 above.

2) Indicates the clearing operations participated in by the Joint Stock banks at the Head Office and six (up to the end of September, 1935, five) Branch Offices of the Bank of Finland.

### 12. - DEPOSITS IN THE SAVINGS BANKS.

| End of<br>Month  |  | the town<br>Mill. Fmk   |  |   | the coun<br>Mill. Fmk   |  |   | Total<br>Mill. Fmk   |  |  | nthly<br>emènt   | End of<br>Month         |
|--|--|---|--|---|---|--|---|--|--|--|--|-------------------------|
| ,  | 1933   | 1934  | 1935   | 1933  | 1934  | 1935   | 1933  | 1934   | 1935   | 1934   | 1935   |                         |
| Jan. Febr. March April May June July Aug. Sept. Oct. Nov. Dec. | 2 187.8]<br>2 204.9<br>2 222.0<br>2 243.8<br>2 250.1<br>2 248.5<br>2 238.2<br>2 243.6<br>2 230.6<br>2 230.7<br>2 226.9<br>2 229.5<br>2 319.9 | 2 360.6<br>2 385.7<br>2 396 4<br>2 399.5<br>2 399.7<br>2 413.5<br>2 419.2<br>2 419.8<br>2 426.7 | 2 555.5*<br>2 576.0*<br>2 615.3*<br>2 624.3*<br>2 623.1*<br>2 647.3*<br>2 655.9*<br>2 658.6*<br>2 671.5* | 2 023.4<br>2 032.9<br>2 034.1<br>2 033.4<br>2 016.4<br>2 005.1<br>2 004.2<br>1 995.0<br>1 985.9 | 2 100.0<br>2 119.0<br>2 130.8<br>2 140.0<br>2 134.5<br>2 139.0<br>2 140.8<br>2 143.3<br>2 139.2 | 2 254.4*<br>2 269.7*<br>2 297.4*<br>2 316.6*<br>2 335.3*<br>2 334.9*<br>2 346.2*<br>2 346.8*<br>2 325.8*<br>2 332.2* | 4 245.4<br>4 276.7<br>4 284.2<br>4 281.9<br>4 254.6<br>4 248.7<br>4 243.8<br>4 225.7<br>4 212.8 | 4 460.6<br>4 504.7<br>4 527.2<br>4 539.5<br>4 534.2<br>4 552.5<br>4 560.0<br>4 563.1 | 4 912.7*<br>4 940.9*<br>4 968.3*<br>4 973.0*<br>4 992.2*<br>5 002.1*<br>4 995.4*<br>4 985.8*<br>5 003.7* | $\begin{array}{r} + 26.1 \\ + 44.1 \\ + 22.5 \\ + 12.3 \\ - 5.3 \\ + 18.3 \\ + 7.5 \\ + 3.1 \end{array}$ | + 67.0*<br>+ 28.2*<br>+ 27.4*<br>+ 4.7*<br>+ 19.2*<br>+ 9.9*<br>- 6.7*<br>- 9.6* | Febr.<br>March<br>April |

Deposits in the Savings Banks, including long-term deposits and current accounts, according to figures supplied by the Central Statistical Office.

1) Increased by 219.4 mill. Fmk interest for 1933. — 2) Increased by 198.9 mill. Fmk interest for 1934.

The figures in brackets [] indicate the position at the end of the previous year.

• Preliminary figures subject to minor alterations.

### 13. — DEPOSITS IN POST OFFICE SAVINGS BANK AND IN CO-OPERATIVE CREDIT SOCIETIES.

| End of<br>Month  |  | osits in<br>Savings I<br>Mill. ]   |   | ce   | Mon<br>Move   |  |   | Credit So   | Co-operat<br>cieties ¹)<br>Fmk  | ive ·  | Mon<br>Move   | thly<br>ment | End of<br>Month  |
|--|--|--|---|--|---|--|---|---|---|--|---|--------------|--|
|  | 1932   | 1933   | 1934  | 1935   | 1934  | 1935   | 1932  | 1933  | 1934  | 1935   | 1934  | 1935         |  |
| Jan. Febr. March April May June July Aug. Sept. Oct. Nov. Dec. | [266.9]<br>273.7<br>277.7<br>280.9<br>282.4<br>282.3<br>285.0<br>285.1<br>285.8<br>285.8<br>284.2<br>284.2 | 302.3<br>306.9<br>312.2<br>313.5<br>313.7<br>315.5<br>314.7<br>314.8<br>313.8<br>313.6 | 329.7<br>333.3<br>337.2<br>338.5<br>339.5<br>341.4<br>344.6<br>344.6<br>344.9 | 358.1*<br>361.4*<br>365.1*<br>364.3*<br>363.1*<br>362.7*<br>364.6*<br>365.4*<br>365.4*<br>364.5* | + 3.9<br>+ 1.3<br>+ 0.1<br>+ 0.9<br>+ 1.9<br>+ 1.8<br>+ 1.4 | +2.1*<br>+3.3*<br>+3.7*<br>-0.8*<br>-1.2*<br>-0.4*<br>+1.9*<br>+0.8*<br>-0.9*<br>-0.3* | [420.2]<br>421.5<br>425.9<br>434.1<br>432.9<br>429.9<br>435.0<br>434.6<br>431.0<br>428.3<br>422.2<br>419.0<br>424.2 | 424.7<br>427.0<br>444.0<br>443.8<br>441.8<br>444.4<br>443.0<br>445.2<br>445.2<br>447.3<br>447.3 | 459.1<br>465.6<br>482.4<br>489.7<br>493.3<br>503.0<br>504.1<br>506.2<br>504.8<br>507.2<br>511.8 | 529.6<br>539.0<br>554.7<br>565.9<br>572.7<br>585.1<br>592.6<br>595.7<br>597.3<br>596.7 | $\begin{array}{c} + & 6.3 \\ + & 6.5 \\ + & 16.8 \\ + & 7.3 \\ + & 3.6 \\ + & 9.7 \\ + & 1.1 \\ - & 1.4 \\ + & 2.4 \\ + & 4.6 \\ + & 10.0 \\ \end{array}$ | 1 '          | Jan. Febr. March April May June July Aug. Sept. Oct. Nov. Dec. |

<sup>1)</sup> According to Finnish Official Statistics VII, D. Bank Statistics. — 2) According to data supplied by the Central Bank for Cooperative Agricultural Credit Societies. — 2) Increased by 15.1 mill. Fmk interest for 1932. — 4) Increased by 14.3 mill. Fmk interest for 1933. — 5) Increased by 13.4 mill. Fmk interest for 1934.

# 14. — DEPOSITS IN CONSUMERS' CO-OPERATIVE SOCIETIES.

# 15. — INSURANCES IN LIFE ASSURANCE COMPANIES.

|  |   | lts on Sa  | - 1   | Mor  | thly  |   |  | New risk                          | s accepted           |   |  |  |
|--|---|--|---|--|---|---|--|-----------------------------------|----------------------|---|--|--|
| End of<br>Month  |   | Accounts<br>Mill. Fmk  |   | Move   | ment  | 1   | 933  | 19                                | 34                   | 1   | 935  | End of<br>Month  |
| ļ  | 1933  | 1934   | 1935  | 1934   | 1935  | Number  | Amount<br>Mill. Fmk  | Number                            | Amount<br>Mill. Fink | Number  | Amount<br>Mill. Fmk  |  |
| Jan. Febr. March April May June July Aug. Sept. Oct. Nov. Dec. | [384.2]<br>384.8<br>387.9<br>392.7<br>392.5<br>388.2<br>393.1<br>391.0<br>387.9<br>385.7<br>384.3<br>383.8<br>388.4 | 395.2<br>402.6<br>411.4<br>413.6<br>412.3<br>418.7<br>419.5<br>418.4<br>417.9<br>417.5<br>418.2<br>420.8 | 427.9<br>436.7<br>447.0<br>450.9<br>449.8<br>455.9<br>455.2<br>453.5<br>452.0<br>447.8<br>446.9 | + 6.8<br>+ 7.4<br>+ 8.8<br>+ 2.2<br>- 1.3<br>+ 6.4<br>+ 0.8<br>- 1.1<br>- 0.5<br>- 0.4<br>+ 0.7<br>+ 2.6 | + 7.1<br>+ 8.8<br>+10.3<br>+ 3.9<br>- 1.1<br>+ 6.1<br>- 0.7<br>- 1.7<br>- 1.5<br>- 4.2<br>- 0.9 | 3 593<br>4 593<br>5 243<br>4 934<br>5 121<br>4 916<br>3 943<br>4 702<br>5 594<br>6 910<br>6 946<br>10 234 | 49.1<br>64.5<br>70.9<br>66.9<br>70.3<br>69.3<br>55.3<br>64.0<br>75.6<br>85.5<br>89.7 | 6 458<br>7 565<br>9 046<br>10 406 |                      | 6 827*<br>8 479*<br>11 385*<br>9 540*<br>9 812*<br>9 112*<br>6 570*<br>7 663*<br>8 624*<br>11 194*<br>13 240* | 85.1*<br>106.6*<br>143.2*<br>124.7*<br>127.2*<br>122.6*<br>83.3*<br>101.1*<br>115.5*<br>145.6* | Jan.<br>Febr.<br>March<br>April<br>May<br>June<br>July<br>Aug. |
| Acoperative  | ccording t<br>Wholesale   | Society :  | and the (   | o-operativ   | nnish Co-<br>ve Whole-<br>June and  | 5C 105  | 906.9<br>761.1   |                                   | 1 238.6<br>1 025.4   | 102 446*  | 1 320.8*   | Total<br>JanNov  |

December.

According to information supplied by the Finnish Life Assurance Companies.

# 16. - CHANGES IN NUMBER AND CAPITAL OF LIMITED COMPANIES.

| Year and  |                          | panles<br>inded              |                      | ase of<br>pital              |                      | panies<br>idated             |                  | anies with<br>ed capital             |   | crease (+)                          | Year and  |
|---|--------------------------|------------------------------|----------------------|------------------------------|----------------------|------------------------------|------------------|--------------------------------------|---|-------------------------------------|---|
| Quarter   | Num-<br>ber              | Capital<br>Mill. Fmk         | Num-<br>ber          | Mill.<br>Fmk                 | Num-<br>ber          | Capital<br>Mill. Fmk         | Num-<br>ber      | Reduction<br>of capital<br>Mill. Fmk | Num-<br>ber   | Capital<br>Mill. Fmk                | Quarter   |
| 1932<br>1933<br>1934  | 787<br>688<br>624        | 548.2<br>105.7<br>129.6      | 140<br>117<br>166    | 121.2<br>114.6<br>156.5      | 433<br>256<br>153    | 360.0<br>164.0<br>145.7      | 8<br>19<br>22    | 14.1<br>86.6<br>201.9                | $+354 \\ +432 \\ +471$  | + 295.3<br>- 30.3<br>- 61.5         | 1933  |
| 1934 Jan. — March April — June July — Sept. Oct. — Dec.             | 157<br>167<br>151<br>149 | 37.1<br>43.3<br>22.2<br>27.0 | 43<br>38<br>47<br>38 | 27.6<br>32.0<br>49.5<br>47.4 | 52<br>54<br>23<br>24 | 11.6<br>19.1<br>7.6<br>107.4 | 6<br>8<br>3<br>5 | 1)147.6<br>46.8<br>1.6<br>5.9        | $egin{array}{c} + 105 \\ + 113 \\ + 128 \\ + 125 \end{array}$ | - 94.5<br>+ 9.4<br>+ 62.5<br>- 38.9 | April — June  |
| 1935<br>Jan. — March<br>April — June<br>July — Sept.<br>Oct. — Dec. | 155<br>143<br>123        | 18.5<br>21.5<br>30.5         | 61<br>60<br>25       | 28.2<br>110.5<br>63.4        | 36<br>52<br>23       | 18.2<br>17.9<br>7.4          | 10<br>6<br>3     | 12.4<br>5.4<br>1.5                   | $+119 \\ +91 \\ +100$   | + 16.1<br>+ 108.7<br>+ 85.0         | 1935 Jan. — March April — June July — Sept. Oct. — Dec. |

According to information supplied by the Central Statistical Office.

1) Including 181.3 mill. Fmk written off the share capital of Helsingtors Aktiebank.

2) Preliminary figures subject to minor alterations.

### 17. - STOCK EXCHANGE. BANKRUPTCIES. PROTESTED BILLS.

|           |       | over of             | -     | Ban    | krupte | ies ²) |        |       | Prot  | ested | Bills | *)   |             |      | <b>.</b> |
|-----------|-------|---------------------|-------|--------|--------|--------|--------|-------|-------|-------|-------|------|-------------|------|----------|
| Month     |       | xchange<br>Mill. Fm |       | 1      | Numbe  | r      |        | Nur   | nber  |       |       |      | ount<br>Fmk |      | Month    |
|           | 1933  | 1934                | 1935  | 1933   | 1934   | 1935   | 1932   | 1933  | 1934  | 1935  | 1932  | 1933 | 1934        | 1935 |          |
| T         | 44.5  | 40.5                |       | 140*   | 00*    | ODS    | 0.204  | 004   | 401   | 054   |       |      |             |      |          |
| January   | 14.8  | 40.6                | 30.1  | 146*   |        | 83*    | 2 331  | 994   | 401   | 251   | 14.4  | 4.2  | 3.1         |      | January  |
| February  | 15.0  | 27.7                | 28.0  | 137*   | 96*    | 54*    | 2 030  | 799   | 350   | 182   | 16.4  | 4.4  | 1.8         | 0.7  | February |
| March     | 11.7  | 19.5                | 25.8  | 136*   | 89*    | 57*    | 1 987  | 1 014 | 395   | 216   | 16.4  | 5.7  | 1.5         |      | March    |
| April     | 15.7  | 33:7                | 19.2  | 139*   | 76*    | 63*    | 1 575  | 865   | 352   | 283   | 8.5   | 5.5  | 1.5         | 6.8  | April    |
| May .     | 11.7  | 21.7                | 17.4  | 126*   | 72*    | 69*    | 1 640  | 880   | 405   | 282   | 7.9   | 4.2  | 1.4         | 5.2  | May      |
| June      | 8.7   | 14.1                | 12.2  | 78*    | 77*    | 60*    | 1 477  | 832   | 384   | 226   | 8.3   | 3.3  | 1.3         | 3.1  | June     |
| July      | 7.5   | 14.8                | 16.8  | 71*    | 44*    | 47*    | 1 658  | 627   | 363   | 224   | 7.2   | 2.1  | 1.4         | 1.1  | July     |
| August    | 15.0  | 27.5                | 13.6  | 84*    | 49*    | 51*    | 1 486  | 620   | 325   | 198   | 5.8   | 2.6  | 2.0         | .0.5 | August   |
| September | 23.9  | 15.1                | 17.7  | 82*    | 71*    | 46*    | 1 338  | 536   | 263   | 197   | 5.5   | 3.1  | 1.4         | 0.7  |          |
| October   | 17.8  | 25.0                | 17.3  | 97*    | 56*    | 66*    | 1 386  | 568   | 305   | 213   | 5.0   | 2.4  | 1.6         |      | October  |
| November  | 16.1  | 25.6                | 18.5  | 93*    | 47*    |        | 1 167  | 473   | 228   | 230   | 4.6   | 2.8  | 1.0         | 1.3  | // ···   |
| December  | 37.8  | 41.7                | 10.0  | 62*    | 44*    |        | 1 046  | 527   | 242   | 200   | 3.8   |      | 0.8         | 4.0  | December |
| Total     |       | 307.0               | 24.0  | 1 251* | 804*   |        | 19 121 | 8 735 | 4 013 |       |       |      | 18.8        |      | Total    |
| JanNov.   | 157.9 | 265.3               | 216.6 |        | ĺĺ     |        | 18 075 | 8 208 | 3 771 | 2 502 | 100.0 | 40.3 | 18.0        | 22.4 | JanNov.  |

<sup>1)</sup> According to data supplied by the Stock Exchange Committee. — 2) Compiled by the Central Statistical Office from the reports sent in by the various Courts including all bankruptcy petitions, of which only about half will lead in due course to actual bankruptcy. — 2) According to figures published in the Beport of Bills Protested in Finlands.

#### 18. - STOCK EXCHANGE INDEX.

|  |  |  | 10   | - 510  | UK EA   | HANG   | SINDEX   | <u> </u>   |  |  |  |
|--|--|--|--|--|---|--|--|--|--|--|--|
|  |  |  | Shares   |  |   |  |  | Bonds  |  |  | 1  |
| Month  | 1931   | 1932   | 1933   | 1934   | 1935  | 1931   | 1932   | 1933   | 1934   | 1935   | Month  |
| January February March April May June July August September October November | 113<br>112<br>109<br>107<br>102<br>98<br>99<br>97<br>97<br>94<br>103 | 105<br>102<br>103<br>98<br>96<br>94<br>95<br>98<br>101<br>98 | 97<br>95<br>100<br>103<br>103<br>105<br>106<br>109<br>115<br>113 | 127<br>124<br>126<br>130<br>131<br>131<br>132<br>138<br>138<br>137 | 142<br>143<br>140<br>143<br>143<br>143<br>146<br>147<br>143<br>143<br>142 | 100<br>102<br>103<br>102<br>102<br>100<br>97<br>97<br>97<br>95<br>90 | 85<br>92<br>94<br>95<br>97<br>96<br>98<br>99<br>99 | 98<br>99<br>101<br>102<br>104<br>107<br>110<br>111<br>111<br>111 | 118<br>120<br>120<br>122<br>122<br>119<br>120<br>122<br>123<br>123 | 127<br>127<br>127<br>127<br>127<br>127<br>128<br>128<br>129<br>129 | January February March April May June July August September October November |
| December   | 109  | 97_  | 123  | 142  |   | 88   | 97   | 115  | 127  |  | December   |
| Whole year   | 104  | 99   | 107  | 133  | ]   | 97   | 96   | 107  | 122  |  | Whole year   |

According to figures published in \*Unitas\*. In the above series the average price for 1926 = 100.

#### 19. — PUBLIC DEBT.

| End of                        |                               |                               | Accor                         |                        | e Official :<br>ili, Fmk ¹) | Book-kee | ping                          |                               |         | MIII. S                 | wiss Fres.*)   | End of                        |
|-------------------------------|-------------------------------|-------------------------------|-------------------------------|------------------------|-----------------------------|----------|-------------------------------|-------------------------------|---------|-------------------------|--|-------------------------------|
| Year and<br>Month             | F                             | runded Del                    | ot                            | . Sho                  | ort-term Cr                 | edit     | To                            | tal Public                    | Debt    | Total                   | Yearly and   | Year and<br>Month             |
| . 1201,011                    | Foreign                       | Internal                      | Total                         | Foreign                | Internal                    | Total    | Foreign                       | Internal                      | Total   | Public<br>Debt          | Monthly<br>Movement  |                               |
| 1932<br>1933<br>1934          | 2 431.7<br>2 384.0<br>2 282.6 | 505.3<br>716.0<br>990.7       | 2 937.0<br>3 100.0<br>3 273.3 | 350.9<br>358.9<br>59.0 | 184.0<br>48.8<br>49.5       | 407.7    | 2 782.6<br>2 742.9<br>2 341.6 | 689.3<br>764.8<br>1 040.2     |         | 444.8<br>329.4<br>293.8 | $egin{array}{c} + 10.8 \\ -115.4 \\ - 35.6 \\ \end{array}$ | 1932<br>1933<br>1934          |
| 1934<br>Nov.                  | 2 300.6                       | 889.8                         | 3 190.4                       | 59.0                   | 52.0                        | 111.0    | 2 359.6                       | 941.8                         | 3 301.4 | 289.2                   | + 0.3  | 1934<br>Nov.                  |
| 1935<br>Sept.<br>Oct.<br>Nov. | 1 872.4<br>1 857.0<br>1 854.9 | 1 181.5<br>1 180.3<br>1 180.3 | 3 053.9<br>3 037.3<br>3 035.2 | 56.5<br>56.5<br>56.5   | 179.5<br>179.9<br>137.4     | 236.4    | 1 913.5                       | 1 361.0<br>1 360.2<br>1 317.7 |         | 274.9                   | — 2.1<br>— 1.9*  | 1935<br>Sept.<br>Oct.<br>Nov. |

<sup>1)</sup> According to data supplied by the Treasury. Internal loans are given at their nominal value and foreign loans in Finnish currency according to the rates ruling on the dates of the issue of the loans. — \*) Calculated as follows: the outstanding amounts of both internal and foreign loans have been converted into Swiss Francs at the monthly average rates of exchange of the respective currencies. \* Preliminary figures subject to minor alterations.

#### 20. - STATE REVENUE AND EXPENDITURE.

|                         |                  |       | Cur                                     | rent rev      | enue¹) de                         | erived fi                              | rom  |                                 | Princi-                   | E       | xpenditu | ıre     |                 |
|-------------------------|------------------|-------|---|---------------|-----------------------------------|--|--|---------------------------------|---------------------------|---------|----------|---------|-----------------|
| Month                   | Total<br>revenue | bro.  | Excise on<br>spirits,<br>wines,<br>etc. | Stamp<br>duty | Interest<br>and<br>Divi-<br>dends | State<br>Rail -<br>ways <sup>2</sup> ) | Posts<br>and<br>Tele-<br>graphs <sup>2</sup> ) | State<br>Forests <sup>2</sup> ) | pal<br>capital<br>revenue | Total   | Current  | Capital | Month           |
|                         |                  |       |   | N             | till. Fmk                         |  |  |                                 |                           |         | Mill. Fm | ık      |                 |
| 1934<br>JanOct.         | 2 999.6          | 164.2 | 95.0                                    | 140.9         | 153.7                             | 117.6                                  | 24.1   | 91.5                            | 405.9                     | 2 578.2 | 2 016.9  | 561.3   | 1934<br>JanOct. |
| 1935<br><b>Jan</b> Oct. | 2 740.3          | 185.1 | 92.4                                    | 144.0         | 200.4                             | 116.1                                  | 33.4   | 76.6                            | 151.4                     | 2 458.2 | 2 062.0  | 396.2   | 1935<br>JanOct. |
| 1935 Budget             | 3 355.8          | 520.0 | 120.0                                   | 170.0         | 238.7                             | 114.8                                  | 39.5   | 81.0                            | 181.9                     | 3 354.9 | 2 677.0  | 677.9   | 1935 Budget     |

According to preliminary figures compiled by the Treasury from the monthly accounts.

1) The current revenue derived from Customs duty, and other State receipts collected by the Customs are specified in table 21 below.

2) The figures given refer to net revenue.

#### 21. - STATE RECEIPTS COLLECTED BY THE CUSTOMS.

|  | · ·                                | Customs                                       | duty on              | E                              | xcise o                     | n                           |                       |                             |                      |  |
|--|------------------------------------|---|----------------------|--------------------------------|-----------------------------|-----------------------------|-----------------------|-----------------------------|----------------------|--|
| Month                                  | Total<br>Receipts                  | Imported<br>goods incl.<br>storage<br>charges | Exported<br>goods    | Tobacco                        | Matches                     | Sweets                      | Fines                 | Light<br>Dues               | Resti-<br>tutions    | Month                                  |
|  |                                    |   |                      | 1 000 F                        | mk                          | _                           |                       |                             | 1000 Fmk             |  |
| 1934<br>October<br>November<br>JanNov. | 148 951<br>147 116<br>1 625 822    | 127 249<br>125 318<br>1 399 761               | 39<br>17<br>983      | 16 115<br>16 766<br>163 810    | 1 353<br>1 317<br>13 729    | 1 239<br>1 143<br>13 271    | 156<br>89<br>2 622    | 2 608<br>1 947<br>27 034    | 788<br>602<br>18 064 | 1934<br>October<br>November<br>JanNov. |
| 1935<br>October<br>November<br>JanNov. | 185 680*<br>140 588*<br>1 719 976* | 158 608*<br>113 791*<br>1 452 979*            | 66*<br>49*<br>1 337* | 17 372*<br>17 574*<br>176 619* | 1 279*<br>1 338*<br>13 310* | 1 425*<br>1 294*<br>15 216* | 29*.<br>73*<br>1 002* | 2 728*<br>2 133*<br>26 713* |                      | 1935<br>October<br>November<br>JanNov. |
| 1935 Budget                            | i —                                | 1 382 000                                     | 500                  | 170 000                        | 15 500                      | 14 500                      |                       | 26 500                      | -                    | 1935 Budget                            |

Tables 21-29 according to Finnish Official Statistics I, A, Foreign Trade of Finland, Monthly Reports,

#### 22. — VALUE OF IMPORTS AND EXPORTS.

| Month   |  | Imports<br>I. F. Valu<br>Mill. Fmk   | e) .   |  | Exports<br>O. B. Valu<br>Mill. Fmk   | (e)  |   | us of Impor<br>r Exports (-<br>Mill. Fmk  | , ,  | Month            |
|---|--|--|--|--|--|--|---|---|--|------------------|
|   | 1933   | 1934   | 1935   | 1933   | 1934   | 1935   | 1933  | 1934  | 1935   |                  |
| January February March April May June July August September October November December | 214.7<br>191.1<br>255.1<br>257.0<br>379.5<br>353.0<br>350.1<br>388.5<br>378.5<br>401.6<br>404.7<br>354.3 | 289.2<br>270.9<br>316.7<br>369.9<br>496.3<br>444.0<br>418.4<br>408.7<br>425.8<br>490.8<br>448.1<br>397.6 | 344.4*<br>292.9*<br>383.1*<br>403.1*<br>506.8*<br>472.7*<br>490.9*<br>457.2*<br>468.0*<br>557.1*<br>526.5* | 294.6<br>232.5<br>257.9<br>254.5<br>318.2<br>587.3<br>692.3<br>579.3<br>563.0<br>561.1<br>504.0<br>453.0 | 284.1<br>282.1<br>279.9<br>320.0<br>440.7<br>760.9<br>761.0<br>747.8<br>620.2<br>626.2<br>549.6<br>553.5 | 362.4* 290.4* 320.5* 347.6* 441.4* 612.4* 712.5* 723.3* 601.3* 621.8* 576.6* | + 79.9<br>+ 41.4<br>+ 2.8<br>- 61.3<br>+ 234.3<br>+ 342.2<br>+ 190.8<br>+ 184.5<br>+ 99.3<br>+ 98.7 | + 11.2<br>- 36.8<br>- 49.9<br>- 55.6<br>+ 316.9<br>+ 342.6<br>+ 339.1<br>+ 194.4<br>+ 135.4 | - 2.5*<br>- 62.6*<br>- 55.5*<br>- 65.4*<br>+ 139.7*<br>+ 221.6*<br>+ 266.1*<br>+ 133.3*<br>+ 64.7* |                  |
| Total JanNov.   | 3 928.1<br>3 573.8   | 4 776.4<br>4 378 8   | 4 902.7*   | 5 297.7<br>4 844.7   | 6 226 0  | 5 610.2*   | +1369.6   | +1 449.6  | + 707.5*   | Total<br>JanNov. |

The term imports covers all imported goods which are placed on the market either immediately after importation or after storage. Exports covers all goods exported from the open market, including re-exports. Goods are declared to the Customs by their owner, who must at the same time state the value of the goods as calculated at the frontiers of the country.

\* Preliminary figures subject to minor alterations,

# 23. — VALUE OF IMPORTS AND EXPORTS IN DIFFERENT GROUPS OF GOODS.\*

| of group                  | Groups of Goods   |  |   | (C. I.                             | ports<br>F. Value<br>ll. Fmk                            | )   |  |   |   | (F. O.  | orts<br>B. Value)<br>Fmk                            | 1   |   |
|---------------------------|---|--|---|------------------------------------|---|---|--|---|---|---|---|---|---|
| No.                       |   | Nov.   | Oct.  | Nov.                               | Janua   | ry—Nove   | mber   | Nov.  | Oct.  | Nov.  | Janua   | ry– Nove  | mber  |
|                           |   | 1935   | 1935  | 1934                               | 1935  | 1934  | 1933   | 1935  | 1935  | 1934  | 1935  | 1934  | 1953  |
| 3 4                       | Fruit, vegetables, live plants,   | 0.3<br>2.6<br>33.9<br>11.8                       | 0.4<br>3.6<br>41.2<br>10.5                        | 3.0<br>19.4<br>7.4                 | 2.8<br>21.5<br>298.3<br>126.0                           | 0.5<br>33.0<br>285.0<br>136.2                           | 0.6<br>44.1<br>318.9<br>163.7                          | 1.0<br>48.6<br>0.5<br>0.3                       | 0.7<br>43.3<br>0.5<br>0.5                       | 1.3<br>35.5<br>0.5<br>2.2                       | 3.5<br>402.3<br>2.2<br>11.1                         | 7.5<br>354.6<br>2.9<br>19.2                         | 2.8<br>434.2<br>0.9<br>5.7                          |
| 6<br>7                    | Preserves, in hermetically  | 18.2<br>23.9                                     | 7.1<br>38.3                                       |                                    | 104.7<br>366.3  | 93.4<br>367.7   | 75.9<br>385.7  | 0.5   | 2 0<br>1.0                                      | 0.5<br>0.7                                      | 10.7<br>3.5   | 8.5<br>4.2  | 10.2<br>3.6   |
| 9<br>10<br>11<br>12<br>13 | sealed packages Beverages Spinning materials Yarns and ropes Cloth Various textile products Timber and wooden articles Bark, cane, branches or twigs, and articles made | 0.4<br>4.2<br>32.2<br>13.7<br>16.7<br>8.8<br>6.9 | 0.2<br>5.0<br>37.2<br>14.6<br>21.1<br>11.2<br>6.0 | 4.8<br>42.3<br>13.7<br>17.0<br>8.4 | 2.5<br>44.0<br>293.2<br>126.2<br>230.8<br>107.2<br>83.8 | 2.2<br>44.2<br>298.4<br>124.1<br>208.5<br>93.3<br>152.7 | 1.7<br>28.8<br>207.5<br>85.7<br>128.4<br>73.0<br>113.0 | 0.2<br>0.0<br>1.0<br>4 8<br>2.0<br>0.4<br>241.2 | 0.1<br>0.0<br>0.5<br>3.7<br>1.9<br>0.5<br>260.5 | 0.2<br>0.0<br>0.6<br>1.1<br>1.5<br>0.1<br>257.2 | 0.6<br>0.1<br>6.0<br>34.1<br>22.2<br>3.2<br>2 466.8 | 1.4<br>0.1<br>3.4<br>17.8<br>19.7<br>2.4<br>2 807.4 | 0.2<br>0.0<br>1.1<br>17.5<br>19.9<br>2.2<br>2 106.2 |
| 15                        | from same   | 2.7  | 2.9   | 1.5                                | 24.8  | 19.9  | 18.9   | 0.3   | 5.7   | 0.4   | 10.5  | 10.2  | 8.1   |
| 16                        | same Hair, bristles, feathers together with bones, horn and other carvable goods not specifically mentioned and   | 2.6  | 2.3   | 2.1                                | 25.7  | 20.5  |  | 225.7   | 260.2   | _   |   | 2 053.5   | 1 911.6   |
| 17                        | articles made from same<br>Hides and skins, leather-<br>goods, furs, etc.   | 2.1<br>17.4                                      | 2.4<br>18.6                                       | 1.7<br>15.5                        | 23.5<br>162.7   | 18.7<br>136.4   | 14.9<br>93.4   | 0.2<br>12.4                                     | 7.8   | 0.3<br>5.7                                      | 2.6<br>77.6   | ]   | 1.9<br>80.3   |
| 19<br>20                  | Metals and metal goods Machinery and apparatus . Means of transport Musical instruments, instru-  | 78.7<br>49.3<br>10.4                             | 87.2<br>64.9<br>9.2                               | 67.6<br>43.3<br>7.5                | 768.9<br>516.1<br>174.9                                 | 611.5<br>325.8<br>149.1                                 | 400.8<br>253.3<br>75.4                                 | 8.6<br>1.2                                      | 7.3<br>1.7<br>0.0                               | 10.3<br>1.0<br>0.0                              | 72.5<br>21.0<br>10.8                                | 88.1  | 52.1  |
|                           | ments, clocks and watches Minerals and articles made  | 4.5  | 4.2   | 4.4                                | 38.7  | 28.9  | 18.6   | 0.0   | 0.0   | 0.0   | 0.2   | 0.2   | 0.0   |
| 23                        | from same   | 50.7<br>14.8                                     | 47.1<br>13.6                                      | 38.4<br>10.5                       | 350.1<br>131.0  | 334.9<br>125.4  | 250.2  | 8.8   | 13.3  | 9.3   | 92.0  | }   | {   |
| 24<br>25                  | Oils, fats and waxes, and products of same Ethers, alcohols not speci-  | 33.9   | 36.2  | 26.6                               | 297.2   | 245.4   | 92.3<br>233.5  | 2.0<br>0.6                                      | 0.5   | 3.9<br>0.2                                      | 18.3<br>3.8   |   | 0.3   |
| 26<br>27                  | Explosives, fire-arms and   | 1.3<br>11.4                                      | 1.6<br>7.9  | 1.1<br>5.8                         | 11.7<br>79.0  | 9.9<br>75.5   | 7.6<br>59.7  | 0.4<br>0.0                                      | 0.4   | 0.2<br>0.0                                      | 2.9<br>0.2  |   |   |
| 28                        | materials, fuses and fire-<br>works   | 0.3  | 0.4   | 0.4                                | 7.4   | 6.6   | 6.9  | 3.6   | 1.3   | 1.1   | 19.4  | 10.3  | 14.3  |
|                           | drugs Fertilizers Literature and works of art, educational materials,   | 31.3<br>31.8                                     | 27.0<br>23.1                                      | 18.5                               | 212.7<br>130.6  | 199.8<br>111.2  | 195.7<br>85.2  | 0.5   | 0.3   | 0.9   | 6.6<br>0.1  | 0.1   | 0.1   |
| 31                        | office fittings, etc  | 5.1<br>4.6                                       | 5.4<br>6.7  | 4.4<br>6.1                         | 48.5<br>91.9  | 38.7<br>81.4  | 29.0<br>96.4   | 0.7   | 0.8   | 0.8<br>1.1                                      | 4.2<br>6.0  |   |   |
|                           | Re-exports Total  |  |   |                                    | 4 902.7   |   |  |   |   |   | 5 565.3   | 5632.1  | 4 808.6   |
|                           |   | 526.5  | 557.1   | 448.1                              | 4 902.7   | 4 378.8   | 3 573.8  |   |   | 549.6   | 5 610.2   |   | 4 844.7   |

<sup>\*</sup> Preliminary figures subject to minor alterations.

# 24. — IMPORTS OF THE MOST IMPORTANT ARTICLES.

| Month   |   | R y e<br>Tons  |  |                               | Wheat<br>Tons  |  | Wheate   | n Flour an<br>of Wheat<br>Tons   | d Grain  | Month                                  |
|---|---|--|--|-------------------------------|--|--|--|--|--|--|
|   | 1933  | 1934   | 1935   | 1933                          | 1934   | 1935   | 1933   | 1934   | 1935   |  |
| January February March April May June July August September October November December | 74.2<br>53.1<br>1 462.3<br>1 993.8<br>8 558.6<br>15 267.9<br>7 500.0<br>8 068.1<br>4 432.7<br>2 077.1<br>1 410.1<br>618.8 | 6 020.5<br>3 106.7<br>5 045.4<br>4 868.0<br>6 570.7<br>7 557.4<br>3 425.4<br>1 355.6<br>771.9<br>927.8<br>267.4<br>168.3 | 145.8*<br>312.8*<br>390.0*<br>673.4*<br>1 489.4*<br>6 954.5*<br>6 923.9*<br>2 664.8*<br>402.0*<br>4 209.4*<br>2 396.1* | 6 748.5<br>3 136.2<br>4 250.1 | 2 435.0<br>4 133.8<br>4 010.2<br>3 232.1<br>5 415.5<br>4 316.4<br>5 789.6<br>5 140.2<br>4 260.5<br>4 559.2<br>5 816.9<br>5 6 534.1 | 1 627.7*<br>1 810.9*<br>2 553.7*<br>4 395.6*<br>9 186.7*<br>8 029.0*<br>6 794.6*<br>4 623.6*<br>6 727.3*<br>6 242.6*<br>5 764.7* | 3 064.8<br>3 335.9<br>4 618.3<br>4 006.2<br>5 009.7<br>5 074.2<br>5 212.0<br>4 720.7<br>4 283.1<br>4 442.4<br>3 881.5<br>3 472.4 | 4 570.0<br>3 594.0<br>3 575.6<br>4 198.8<br>5 200.7<br>5 552.1<br>4 475.2<br>3 906.0<br>2 832.3<br>3 334.8<br>3 180.8<br>1 651.8 | 2 859.8*<br>3 006.2*<br>3 137.4*<br>3 607.3*<br>3 344.3*<br>3 462.5*<br>2 554.5*<br>2 973.1* | April<br>May<br>June<br>July<br>August |
| Total<br>JanNov.  | 51 516.7  | 40 085.1   | 26 562.1*  | 40 806.6                      | 55 643.5   | 57 756.4*  | 51 121.2<br>47 648.8   | 46 072.1<br>44 420.3   | 34 093.8*  | Total<br>JanNov.                       |

| Month     | Rice     | and Grain o<br>Tons | of Rice   |          | Bran<br>Tons      |           | 1             | Raw Hide<br>Tons | s        | Month     |
|-----------|----------|---------------------|-----------|----------|-------------------|-----------|---------------|------------------|----------|-----------|
|           | 1933     | 1934                | 1935      | 1933     | 1934              | 1935      | 1933          | 1934             | 1935     |           |
| January   | 589.9    | 1 273.1             | 969.3*    | 2 249.1  | 4 653.2           | 3 888.1*  | 725.0         | 446.8            | 968.6*   | January   |
| February  | 385.2    | 697.0               | 764.7*    | 2 571.8  | 6605.9            | 4 321.8*  | 496.5         | 427.3            | 656.6*   | February  |
| March     | 561.2    | 702.5               | 1 008.3*  | 4 704.6  | 12090.1           | 4 013.0*  | 279.1         | 432.4            | 857.3*   | March     |
| April     | 617.8    | 841.2               | 466.1*    | 4 639.6  | <b>12 781.</b> 0  | 45.4*     | 254.4         | 760.2            | 922.5*   | April     |
| May       | 1 875.6  | 2 334.8             | 2 669.6*  | 6 614.6  | 6817.4            | 377.7*    | 58 <b>7.4</b> | 637.8            |          | May       |
| June      | 1 011.0  | 1 699.6             | 1 918.6*  | 5 486.1  | 2060.1            | 1 078.0*  | 373.0         | 610.2            | 1 138.7* | June      |
| July      | 1 483.3  | 954.5               | 482.1*    | 3 753.1  | 1079.8            | 1 961.5*  | 320.0         | 792.0            | 811.7*   | July      |
| August    | 1 287.8  | 1 405.6             | 444.2*    | 5 836.0  | 613.6             | 3 133.8*  | 380.8         | 827.9            | 491.7*   | August    |
| September | 728.8    | 1 163.1             | 1 175.9*  | 8 004.0  | 530.6             | 2 830.2*  | 553.4         | 940.4            | 636.0*   | September |
| October   | 871.5    | 1312.4              | 2 706.5*  | 9 612.7  | 1 493.4           | 3 378.7*  | 567.7         | 826.8            | 827.7*   | October   |
| November  | 860.6    | 1 030.1             | 1 176.3*  | 6 436.8  | $\mathbf{2159.2}$ | 4 173.9*  | 678.8         | 1 014.5          | 974.1*   | November  |
| December  | 1 377.7  | 840.8               | <u> </u>  | 8 314.7  | 3 061.4           | <u> </u>  | 413.7         | 716.1            |          | December  |
| Total     |          | 14 254.7            |           | 68 223.1 | 53 945.7          |           | 5 629.8       | 8 432.4          |          | Total     |
| JanNov.   | 10 272.7 | 13 413.9            | 13 781.6* | 59 908.4 | 50884.3           | 29 202.1* | 5216.1        | 7 716.3          | 8 992.1* | JanNov.   |

| Month     |          | Coffee<br>Tons |           | Refir    | Sugar<br>ned and Unr<br>Tons | efined    | R       | aw Tobac<br>Tons | co       | Month     |
|-----------|----------|----------------|-----------|----------|------------------------------|-----------|---------|------------------|----------|-----------|
|           | 1933     | 1934           | 1935      | 1933     | 1934                         | 1935      | 1933    | 1934             | 1935     |           |
| January   | 1 108.3  | 1 950.2        | 1 807.5*  | 2 832.4  | 6 457.9                      | 6 553.0*  | 211.7   | 255.5            | 246.0*   | January   |
| February  | 1 147.5  | 1 395.0        | 1 372.4*  | 3 279.8  | 4 290.4                      | 3 560.5*  | 218.0   | 241.9            | 220.3*   | February  |
| March     | 1 385.2  | 1 528.1        | 1 567.9*  | 4 991.6  | 4 589.3                      | 5 972.5*  | 199.9   | 212.7            | 207.6*   | March     |
| April     | 1 244.2  | 1 160.8        | 1 552.4*  | 6 641.4  | 6 874.0                      | 7 222.0*  | 197.0   | 243.8            | 225.1*   | April     |
| May       | 1 546.1  | 1 223.8        | 1 751.2*  | 7 484.5  | 7 140.0                      | 7 732.5*  | 245.3   | 238.8            | 238.2*   |           |
| June      | 1 456.3  | 1 518.8        | 1 470.9*  | 8 304.4  | 8 036.4                      | 7 969.3*  | 269.6   | 327.8            | 260.6*   |           |
| July      | 1 372.0  | 1 424.3        | 1 563.7*  | 6 910.8  | 10 795.7                     | 10 137.2* | 168.6   | 188.6            | 168.2*   | July      |
| August    | 1 491.8  | 1475.2         | 1 474.4*  | 9 542.0  | 6 808.3                      | 9 183.8*  | 251.6   | 275.7            | 273.5*   | August    |
| September | 1 494.5  | 1 384.7        | 1 584.7*  | 6 548.2  | 6 379.8                      | 7 750.7*  | 244.5   | 260.8            | 273.1*   | September |
| October   | 1 212.7  | 1 478.7        | 1 853.1*  | 4 482.1  | 4 903.3                      | 7 899.2*  | 238.9   | 271.8            | 280.7*   | October   |
| November  | 1 303.0  | 1 449.1        | 995.1*    | 8 194.0  | 4 828.2                      | 3 938.4*  | 240.8   | 254.9            | 252.2*   | November  |
| December  | 1 149.3  | 1 008.3        |           | 5 005.6  | 4 291.7                      | 1         | 148.1   | 383.2            |          | December  |
| Total     |          | 16 997.0       |           | 74 216.8 | 75 395.0                     |           | 2 634.0 | 3 155.5          |          | Total     |
| JanNov.   | 14 761.6 | 15988.7        | 16 993.3* | 69 211.2 | 71 103.3                     | 77 919.1* | 2 485.9 | 2772.3           | 2 645.5* | JanNov.   |

<sup>\*</sup> Preliminary figures subject to minor alterations.

# 24. — IMPORTS OF THE MOST IMPORTANT ARTICLES. — Continued.

| Month  |                      | Pig Iron<br>Tons   |  | Hot roll   | ed and Sh<br>Tons   | eet Iron  | C   | oal and Coke   | •   | Month   |
|--|----------------------|--|--|--|---|---|---|--|---|---|
|  | 1933                 | 1934   | 1935   | 1933   | 1934  | 1935  | 1933  | 1934   | 1935  |   |
| January . February March April May June July August September Overber December | 2 068.6<br>2 497.7   | 403.6<br>225.1<br>108.9<br>1 648.3<br>6 316.5<br>1 415.7<br>2 076.4<br>4 499.9<br>7 233.1<br>5 667.7<br>11 188.0<br>11 292.3 | 1 156.2*<br>844.4*<br>1 131.1*<br>3 938.1*<br>3 326.6*<br>4 266.6*<br>7 138.2*<br>4 038.2*<br>3 534.1*<br>5 084.7* | 3 658.4<br>1 797.6<br>2 812.9<br>2 547.3<br>5 845.3<br>4 363.9<br>6 334.9<br>4 712.1<br>2 988.5<br>4 133.0<br>3 439.6<br>4 014.9 | 3 824.3<br>2 706.6<br>3 609.8<br>3 235.6<br>11 197.4<br>10 974.2<br>9 031.1<br>7 793.2<br>7 328.5<br>12 114.0<br>7 764.9<br>9 996.8 | 6 775.6*<br>3 340.9*<br>4 911.2*<br>6 928.6*<br>13 059.1*<br>10 980.8*<br>10 917.0*<br>10 217.7*<br>8 587.7*<br>10 922.2*<br>8 351.3* | 18 164.2<br>6 871.3<br>17 389.5<br>104 399.0<br>113 339.4<br>117 296.3<br>113 875.3<br>144 535.7<br>143 312.2 | 46 585.8<br>27 191.3<br>9 149.0<br>22 804.7<br>132 256.5<br>179 553.0<br>159 319.3<br>141 753.9<br>187 846.2<br>178 241.1<br>140 313.6<br>73 391.4 | 10 467.0* 22 693.9* 46 843.6* 106 967.6* 132 121.0* 149 823.7* 132 621.6* 139 064.1* 168 919.2* | April<br>May<br>June<br>July<br>August<br>September |
| Total<br>JanNov.   | 17 776.7<br>16 299.2 |  | 38 809.6*  | 46 663.4<br>42 648.5   | 89 576.4<br>79 579.6  | 94 992.1*   |   | $\begin{array}{c} 1298405.8 \\ 12250144 \end{array}$   | 1 130 853.2*  | Total<br>JanNov.                                    |

| Month     | :       | Raw Cotton<br>Tons | n         |         | Wool<br>Tons |          |          |           | Month     |           |
|-----------|---------|--------------------|-----------|---------|--------------|----------|----------|-----------|-----------|-----------|
|           | 1933    | 1934               | 1935      | 1933    | 1934         | 1935     | 1933     | 1934      | 1935      | <u> </u>  |
| January   | 900.1   | 1 244.4            | 1 463.7*  | 122.8   | 209.9        | 179.9*   | 3 733.7  | 4 118.9   | 5 087.6*  | January   |
| February  | 359.6   | 828.2              | 512.9*    | 163.7   | 187.5        | 207.2*   | 3 484.7  | 3 213.9   | 4 392.1*  |           |
| March     | 555.1   | 738.0              | 643.6*    | 127.5   | 312.4        | 231.9*   | 3 473.5  | 4 066.2   | 4 770.1*  | March     |
| April     | 212.7   | 791.7              | 921.6*    | 138.4   | 186.9        | 197.3*   | 3 667.4  | 4 353.3   | 5 760.0*  | April     |
| May       | 1 060.6 | 1 303.1            | 874.9*    | 142.9   | 272.4        | 207.4*   | 6 003.3  | 7 701.5   | 6 804.9*  | May       |
| June      | 550.8   | 787.5              | 467.0*    | 170.6   | 168.7        | 199.4*   | 6 537.2  | 7018.1    | 7 469.3*  | June      |
| July      | 623.9   | 613.0              | 907.8*    | 165.7   | 188.9        | 203.0*   | 7 325.3  | 8 201.9   | 9 390.1*  | July      |
| August    | 769.2   | 1 155.2            | 735.8*    | 192.9   | 161.5        | 223.8*   | 6 173.9  | 5 807.6   | 7 778.8*  | August    |
| September | 727.6   | 846.7              | 859.1*    | 238.4   | 179.3        | 218.2*   | 5 926.6  | 6 5 9 7.2 | 6 914.6*  | September |
| October   | 920.4   | 1 042.1            | 1 340.9*  | 222.8   | 261.1        | 256.3*   | 5 698.8  | 6 364.7   | 7 654.7*  | October   |
| November  | 1 686.9 | 2 147.5            | 1 395.8*  | 232.2   | 227.7        | 175.2*   | 4 452.9  | 6 594.0   | 6 137.8*  | November  |
| December  | 849.3   | 1 969.6            |           | 152.3   | 134.1        | !        | 3 673.9  | 4 431.3   | ]         | December  |
| Total     | 9 216.2 | 13 467.0           |           | 2 070.2 | 2 490.4      |          | 60 151.2 | 68 468.6  |           | Total     |
| JanNov.   | 8 366.9 | 11 497.4           | 10 123.1* | 1 917.9 | $2\ 356.3$   | 2 299.6* | 56 477.3 | 64037.3   | 72 160.0* | JanNov.   |

# 25. - EXPORTS OF THE MOST IMPORTANT ARTICLES.

| Month   |   | Meat<br>All kinds<br>Tons  |  |  | Butter<br>Tons   |  |  |  | Month  |                  |
|---|---|--|--|--|--|--|--|--|--|------------------|
|   | 1933  | 1934   | 1935   | 1933   | 1934   | 1935   | 1933   | 1934   | 1935   |                  |
| January February March April May June July August September October November December | 251.4<br>248.6<br>323.8<br>272.1<br>308.3<br>213.8<br>208.7<br>377.4<br>555.3<br>477.6<br>455.4 | 225.3<br>325.1<br>241.6<br>196.4<br>299.8<br>303.5<br>239.6<br>195.2<br>209.1<br>301.0<br>371.0<br>318.8 | 428.2*<br>453.0*<br>335.7*<br>283.1*<br>321.9*<br>336.3*<br>397.8*<br>313.3*<br>373.7*<br>756.8* | 997.9<br>995.4<br>1 028.2<br>1 107.7<br>1 122.7<br>670.2<br>951.7<br>982.9<br>1 013.3<br>1 133.7<br>1 052.3<br>828.9 | 1 121.4<br>601.5<br>723.1<br>1 093.3<br>1 253.8<br>1 207.0<br>1 228.7<br>784.3<br>800.2<br>820.8<br>632.3<br>831.9 | 856.9*<br>857.8*<br>993.1*<br>1 103.2*<br>767.2*<br>839.6*<br>893.5*<br>811.1*<br>787.9*<br>823.8*<br>847.1* | 281.8<br>306.6<br>224.1<br>307.8<br>303.9<br>455.1<br>299.4<br>328.9<br>414.1<br>455.3<br>419.0<br>380.6 | 169.6<br>245.9<br>167.1<br>324.8<br>293.9<br>413.3<br>239.9<br>410.2<br>411.6<br>367.6<br>383.4<br>439.2 | 360.2*<br>353.3*<br>345.4*<br>290.7*<br>349.6*<br>192.6*<br>454.3*<br>330.0*<br>523.4* | May<br>June      |
| Total<br>JanNov.  | 4 053.2<br>3 692.4  | 3 226.4<br>2 907.6   | 4 557.5*   | 11 884.9<br>11 056.0   | 11 098.3<br>10 266.4   | 9 581.2*   | 4 176.4<br>3 795.8   | 3 866.5<br>3 427.3   |  | Total<br>JanNov. |

<sup>•</sup> Preliminary figures subject to minor alterations.

# 25. — EXPORTS OF THE MOST IMPORTANT ARTICLES. — Continued.

| Month   |  | Raw Hides<br>Tons   |  |   | kinds excl.<br>1 000 m³   |  |  | er   | Month  |                  |
|---|--|---|--|---|---|--|--|--|--|------------------|
|   | 1933   | 1934  | 1935   | 1933  | 1934  | 1935   | 1933   | 1934   | 1935   |                  |
| January February March April May June July August September October November December | 286.5<br>248.3<br>247.9<br>367.6<br>631.0<br>472.2<br>489.0<br>350.2<br>357.3<br>505.0<br>382.8<br>456.0 | 341.0<br>448.7<br>275.1<br>379.0<br>250.7<br>311.7<br>88.3<br>164.3<br>232.2<br>295.0<br>348.8<br>352.0 | 362.6*<br>254.9*<br>344.3*<br>213.9*<br>313.0*<br>319.3*<br>221.5*<br>263.7*<br>268.4*<br>393.3* | 37.7<br>17.3<br>16.3<br>25.6<br>189.6<br>377.7<br>557.8<br>456.5<br>336.2<br>162.4<br>146.6<br>73.0 | 35.0<br>11.8<br>25.1<br>16.7<br>320.4<br>530.7<br>732.8<br>753.9<br>525.8<br>309.3<br>136.1<br>88.9 | 54.4*<br>34.9*<br>22.4*<br>54.4*<br>319.8*<br>468.7*<br>700.4*<br>513.6*<br>328.1*<br>153.0* | 14.0<br>6.4<br>6.8<br>8.5<br>34.7<br>171.3<br>215.6<br>135.5<br>113.2<br>116.9<br>96.2 | 13.0<br>7.3<br>7.2<br>19.2<br>52.9<br>190.5<br>187.4<br>172.3<br>124.1<br>126.4<br>104.8<br>81.8 | 10.7* 8.4* 23.9* 57.7* 141.3* 177.7* 166.8* 109.6* | June             |
| Total<br>JanNov.  | 4 793.8<br>4 337.8   | 3 486.8<br>3 134.8  | 3 454.4*   | 2 396.7<br>2 323.7  | 3 486.5<br>3 397.6  | 3 333.9*   | 982.0<br>919.1   | 1 086.9<br>1 005.1   | 936.4*   | Total<br>JanNov. |

<sup>1</sup> standard sawn timber = 4.672 m<sup>3</sup>.

| Month     |           | Plywood<br>Tons |            |         | Matches<br>Tons |          | :       |         | Month    |           |
|-----------|-----------|-----------------|------------|---------|-----------------|----------|---------|---------|----------|-----------|
|           | 1933      | 1934            | 1935       | 1933    | 1934            | 1935     | 1933    | 1934    | 1935     |           |
| January   | 6 498.2   | 8 224.6         | 9 916.7*   | 121.5   | 104.5           | 204.0*   | 526.6   | 377.5   |          | January   |
| February  | 5 142.6   | 9 052.9         | 9 642.3*   | 127.3   | 114.7           | 147.1*   | 435.0   | 574.4   |          | February  |
| March     | 7 5 1 2.7 | 10 000.6        | 10 704.7*  | 108.6   | 98.9            | 114.7*   | 597.4   | 429.7   |          | March     |
| April     | 7 081.0   | 9 153.9         | 9 977.3*   | 121.8   | 96.8            | 115.7*   | 481.9   | 513.2   | 620.8*   |           |
| May       | 6 763.9   | 8 922.5         | 9 802.1*   | 95.3    | 90.9            | 110.3*   | 400.7   | 507.7   | 502.3*   | May       |
| June      | 8 260.0   | 10 229.5        | 10 949.1*  | 111.6   | 102.2           | 155.3*   | 548.2   | 651.9   | 416.7*   |           |
| July      | 7 037.6   | 8 460.4         | 8 386.5*   | 123.0   | 106.0           | 186.2*   | 403.5   | 602.8   | 480.0*   | July      |
| August    | 8 323.9   | 9 238.1         | 10 440.6*  | 108.3   | 92.1            | 140.3*   | 522.9   | 509.5   | 534.7*   | August    |
| September | 9 353.2   | 10 080.0        | 10 883.8*  | 77.7    | 117.5           | 138.5*   | 553.0   | 437.4   | 540.1*   | September |
| October   | 9 286.7   | 8 446.7         | 12 744.5*  | 109.8   | 154.7           | 193.6*   | 383.3   | 397.2   | 480.0*   | October   |
| November  | 10 630.4  | 11 692.1        | 12 675.2*  | 125.4   | 153.3           | 200.7*   | 487.1   | 356.9   | 591,1*   | November  |
| December  | 10 059.0  | 11 843.4        |            | 98.9    | 167.6           |          | 549.7   | 536.5   |          | December  |
| Total     | 95 949.2  | 115 344.7       | į          | 1 329.2 | 1 399.2         |          | 5 889.3 | 5 894.7 |          | Total     |
| JanNov.   | 85 890.2  | 103 501.3       | 116 122.8* | 1 230.3 | 1231.6          | 1 706.4* | 5 339.6 | 5 358.2 | 5 628.9* | JanNov.   |

| Month   | M e c l              | hanical l<br>Tons  | Pulp <sup>1</sup> )   | Sul  | phite Cellul<br>Tons   | ose   | Sul   | phate Cellu<br>Tons  | ilose  | Month   |
|---|----------------------|--|---|--|--|---|---|--|--|---|
|   | 1933                 | 1934   | 1935  | 1933   | 1934   | 1935  | 1933  | 1934   | 1935   |   |
| January February March April May June July August September October November December | 17 922.6<br>14 264.1 | 13 920.6<br>12 175.1<br>10 789.1<br>17 535.8<br>19 125.2<br>30 575.7<br>20 634.1<br>22 399.9<br>18 368.3<br>23 434.0<br>21 686.5<br>38 309.2 | 28 172.7*<br>14 836.4*<br>19 148.3*<br>22 211.7*<br>22 221.7*<br>22 428.2*<br>19 169.2*<br>28 961.4*<br>28 014.9*<br>33 997.8*<br>24 188.5* | 35 648.2<br>38 999.4<br>42 533.7<br>38 683.1<br>51 049.7<br>55 278.4<br>51 453.7 | 42 586.4<br>46 185.9<br>44 653.7<br>47 679.3<br>47 866.8<br>55 018.3<br>46 555.8<br>52 172.3<br>49 378.7<br>56 277.1<br>58 100.4<br>50 769.8 | 45 152.5*<br>39 237.2*<br>43 624.9*<br>47 484.5*<br>50 517.8*<br>56 549.3*<br>56 037.5*<br>64 530.6*<br>67 700.8*<br>82 718.2*<br>63 340.7* | 7 305.9<br>13 791.1<br>14 291.5<br>14 385.9<br>19 249.9<br>19 439.3<br>23 349.1<br>20 610.1<br>19 181.1 | 17 378.6<br>13 667.4<br>17 247.2<br>13 916.5<br>16.5<br>15 066.7<br>15 725.6<br>17 437.6<br>13 932.5<br>17 664.1<br>23 386.7 | 15 360.3*<br>20 519.6*<br>15 606.2*<br>15 833.8*<br>24 027.6*<br>19 027.3*<br>18 558.1*<br>18 786.7* | February March April May June July August September |
| Total<br>JanNov.  |                      | 248 953.5<br>210 644.3   | 252 420.9*  | 593 316.9<br>535 124.8   | 597 244.5<br>546 474.7   | 615 894.0*  | 204 560.7<br>185 610.6  | 204 868.5<br>181 481.8   | 202 757.8*   | Total<br>JanNov.                                    |

Dry weight.
 Preliminary figures subject to minor alterations.

### 25. — EXPORTS OF THE MOST IMPORTANT ARTICLES. — Continued.

| Month.  |  | Cardboard<br>Tons    |  |  | Paper<br>All Kinds<br>Tons   |   | (Include   | Newsprint<br>i in previou<br>Tons |   | Month   |
|---|--|----------------------|--|--|--|---|--|-----------------------------------|---|---|
|   | 1933   | 1934                 | 1935   | 1933   | 1934   | 1935  | 1933   | 1934                              | 1935  |   |
| January February March April May June July August September October November December | 4 784.6<br>4 919.8<br>5 510.7<br>4 240.5<br>4 303.7<br>4 734.3<br>5.046.2<br>4 819.8<br>5 503.2<br>5 073.5<br>5 892.0<br>5 159.2 | 5 719.8<br>5 347.3   | 5 278.3*<br>4 998.0*<br>5 375.0*<br>4 718.3*<br>5 450.5*<br>5 129.1*<br>5 152.2*<br>5 270.4*<br>5 282.5*<br>6 614.8* | 24 981.0<br>24 188.3<br>25 724.5<br>25 585.5<br>29 299.1<br>28 812.7 | 25 448.8<br>29 859.4<br>29 211.7<br>28 558.6<br>28 441.8<br>30 953.6<br>27 090.1<br>32 878.4<br>29 967.1<br>32 147.7<br>30 071.2<br>31 203.1 | 31 622.9*<br>25 217.5*<br>30 965.7*<br>52 231.9*<br>29 306.5*<br>29 783.0*<br>28 403.8*<br>32 488.5*<br>31 152.9*<br>37 170.2*<br>36 370.7* | 15 692.5<br>17 984.0<br>18 368.2<br>15 691.3<br>18 400.2<br>18 483.7<br>21 575.9<br>21 177.1<br>23 837.7<br>22 074.0<br>18 081.8 |                                   | 21 982.7* 24 402.1* 21 911.3* 22 408.2* 20 842.9* 24 719.6* 23 527.3* 28 261.0* 27 446.8* | February March April May June July August September |
| Total<br>JanNov.  |  | 64 342.9<br>56 927.1 | 59 210.0*  | 319 349.3<br>291 925.6   |  |   |  | 260 429.1<br>238 054.5            |   | Total<br>Jan -Nov.                                  |

### 26. - FOREIGN TRADE WITH VARIOUS COUNTRIES.

|                          |              | (C.      | Imports<br>I. F. Val | ue)   |       |              | (F.      | Exports<br>O. B. Val | ue)         |       |
|--------------------------|--------------|----------|----------------------|-------|-------|--------------|----------|----------------------|-------------|-------|
| Country                  | Janu         | ary—Nove | mber                 | Whole | Year  | Janu         | ary—Nove | mber                 | Whole       | Year  |
|                          | 19           | 35       | 1934                 | 1934  | 1933  | 193          | 35       | 1934                 | 1934        | 1933  |
| Europe:                  | Mill.<br>Fmk | %        | %                    | %     | %     | Mill.<br>Fmk | %        | %                    | %           | %     |
| Belgium                  | 206 5        | 4.2      | 4.2                  | 4.4   | 3.2   | 317.5        | 5.7      | 4.5                  | 4.5         | 5.0   |
| Denmark                  |              | 4.3      | 3.3                  | 3.4   | 3.6   | 197.1        | 3.5      | 3.7                  | 3.6         | 2.7   |
| Estonia                  |              | 1.8      | 0.7                  | 0.7   | 0.8   | 33.8         | 0.6      | 0.5                  | 0.6         | 0.4   |
| France                   |              | 2.6      | 2.5                  | 2.5   | 1.8   | 255.3        | 4.6      | 5.1                  | 5.0         | 5.7   |
| Germany                  | 1000.2       | 20.4     | 21.1                 | 20.7  | 27.6  | 546.3        | 9.7      | 9.9                  | 10.1        | 9.9   |
| Great Britain            |              | 24 4     | 23.2                 | 22.8  | 20.5  | 2 608.2      | 46.5     | 47.0                 | 46.8        | 45.9  |
| Holland                  | 181.9        | 3.7      | 3.6                  | 3.9   | 3.5   | 165.2        | 29       | 4.9                  | 4.7         | 5.0   |
| Italy                    | 54 7         | 1.1      | 0.8                  | 0.8   | 1.0   | 90.4         | 1.6      | 1.3                  | 1.4         | 1.3   |
| Latvia                   | 10.5         | 0.2      | 0.2                  | 0.2   | 0.2   | 2.7          | 0.0      | 0.1                  | 0.1         | 0.1   |
| Norway                   | 91.1         | 1.9      | 1.7                  | 1.7   | 2.3   | 67.2         | 1.2      | 0.7                  | 0.7         | 0.7   |
| Poland (and Danzig)      | 125 5        | 2.6      | 2.9                  | 2.8   | 3.3   | 9.0          | 0.2      | 0.1                  | 0.1         | 0.1   |
| Kussia                   | 126 7        | 2.6      | 5.4                  | 5.2   | 4.7   | 47.1         | 8.0      | 1.6                  | 1.6         | 1.7   |
| Sweden                   |              | 11.2     | 10.3                 | 10.4  | 10.0  | 278.6        | 5.0      | 2.6                  | 2.6         | 2.2   |
| Switzerland              | 71.7         | 1.5      | 1.5                  | 1.4   | 0.6   | 12.1         | 0.2      | 0.4                  | 0.4         | 0.2   |
| Spain                    | 26.3         | 0.5      | 0.5                  | 0.6   | 0.6   | 45.3         | 0.8      | 0.8                  | 0.9         | 0.9   |
| Other European countries | 151.1        | 3.1      | 2.6                  | 2.7   | 1.1   | 105.6        | 1.9      | 1.4                  | 1.4         | 0.6   |
| Total Europe             | 4 219 8      | 86.1     | 84.5                 | 84.2  | 84.8  | 4 781.4      | 85.2     | 84.6                 | 84.5        | 82.4  |
| Asia                     | 57.0         | 1.2      | 1.1                  | 1.1   | 0.9   | 91.6         | 1.7      | 2.2                  | 2.2         | 2,4   |
| Africa                   | 5.5          | 0.1      | 0.1                  | 0.1   | 0.1   | 124.5        | 2.2      | 3.2                  | 3.3         | 2.4   |
| United States            | 353.1        | 7.2      | 8.2                  | 8.6   | 7.4   | 506.2        | 9.0      | 6.8                  | 6.9         | 8.7   |
| Other States of North    |              | 1.2      | 0,2                  | Ç.0   | 1.4   | 000.2        | 0.0      | 0.0                  | · · · · · · | 0.1   |
| America                  | 51.4         | 1.0      | 1.2                  | 1.2   | 1.5   | 11.7         | 0.2      | 0.2                  | 0.2         | 0.5   |
| South America            | 211.1        | 4.3      | 4.7                  | 4.6   | 5.2   | 84.7         | 1.5      | 2.6                  | 2.5         | 3.2   |
| Australia                | 4.8          | 0.1      | 0.2                  | 0.2   | 0.1   | 10.1         | 0.2      | 0.4                  | 0.4         | 0.4   |
|                          |              |          |                      |       |       |              |          |                      |             |       |
| Grand Total              | 4 902.7      | 100.0    | 100.0                | 100.0 | 100.0 | 5 610.2      | 100.0    | 100.0                | 100.0       | 100.0 |

The country of import indicates the land in which goods were purchased, the country of export the land to which goods were sold.

• Preliminary figures subject to minor alterations.

# 27. — IMPORT PRICE INDEX. 1)

|   | 11  |  |  |   |   | i  |  |  | <del></del>   |   |
|---|---|--|--|---|---|--|--|--|---|---|
| Year and  | Total   |  | Group  | Indices   |   |  | Det  | ails   | 1   | Year and  |
| Month   | All kinds   | Foodstuffs   | Raw ma-<br>terials   | Machinery   |   | Cereals and<br>their prod.   | Woollen<br>articles  | Cotton<br>articles   | Agricultur-<br>al require-<br>ments                                       | Month   |
| 1925<br>1926<br>1927<br>1928<br>1929<br>1930<br>1931<br>1932<br>1933<br>1934                            | 1 052<br>984<br>945<br>955<br>913<br>750<br>634<br>720<br>684<br>644      | 1 110<br>1 058<br>1 044<br>1 005<br>928<br>700<br>552<br>703<br>652<br>597 | 1 037<br>974<br>923<br>983<br>910<br>763<br>649<br>710<br>675<br>650 | 867<br>871<br>873<br>826<br>877<br>867<br>795<br>897<br>972<br>955        | 928<br>881<br>834<br>839<br>839<br>750<br>783<br>747<br>642               | 1 230<br>1 089<br>1 158<br>1 110<br>982<br>752<br>586<br>709<br>646<br>585 | 1 151<br>1 033<br>1 018<br>1 045<br>1 071<br>1 010<br>902<br>1 006<br>973<br>933 | 1 247<br>1 063<br>965<br>1 035<br>1 017<br>880<br>651<br>689<br>629<br>664 | 1 066<br>999<br>980<br>1 084<br>994<br>834<br>745<br>848<br>778<br>721    | 1925<br>1926<br>1927<br>1928<br>1929<br>1930<br>1931<br>1932<br>1933                                    |
| 1935 January JanFebr. JanMarch JanApril JanMay JanJune JanJuly JanAug. JanSept. JanOct. JanNov. JanDec. | 617<br>628<br>634<br>634<br>641<br>650<br>653<br>653<br>650<br>651<br>651 | 583<br>606<br>606<br>603<br>600<br>610<br>603<br>597<br>593<br>593<br>593  | 631<br>629<br>632<br>641<br>648<br>647<br>656<br>664<br>667<br>664   | 922<br>893<br>882<br>861<br>909<br>946<br>958<br>940<br>906<br>901<br>891 | 583<br>613<br>636<br>607<br>616<br>641<br>637<br>634<br>634<br>631<br>634 | 653<br>649<br>645<br>644<br>648<br>675<br>687<br>682<br>676<br>681<br>685  | 805<br>843<br>870<br>872<br>872<br>858<br>844<br>842<br>846<br>852<br>854        | 707<br>706<br>708<br>705<br>708<br>716<br>716<br>707<br>710<br>719         | 822<br>826<br>803<br>784<br>792<br>796<br>799<br>772<br>761<br>745<br>743 | 1935 January JanFebr. JanMarch JanApril JanMay JanJune JanJuly JanAug. JanSept. JanOct. JanNov. JanDec. |

The import price index is lower than the wholesale price index as given in table 36, because the import price index is not influenced by the customs duties.

# 28. — EXPORT PRICE INDEX. 1)

| Year and   | Total  |  |  |   | Det  | ails  |  |  |  | Year and   |
|--|--|--|--|---|--|---|--|--|--|--|
| Month  | All kinds  | Fresh<br>Meat  | Butter   | Cheese  | Sawn<br>Timber   | Unsawn<br>Timber  | Mechanic-<br>al pulp   | Chemical<br>pulp   | Paper  | Month  |
| 1925<br>1926<br>1927<br>1928<br>1929<br>1930<br>1931<br>1932<br>1933<br>1934           | 1 111<br>1 092<br>1 092<br>1 092<br>1 060<br>993<br>806<br>795<br>789<br>854 | 1 026<br>951<br>1 069<br>1 158<br>1 064<br>1 008<br>891<br>826<br>802<br>763 | 1 303<br>1 166<br>1 133<br>1 231<br>1 163<br>934<br>820<br>804<br>657<br>532 | 1 013<br>884<br>911<br>1 008<br>914<br>796<br>742<br>751<br>728<br>698    | 1 063<br>1 057<br>1 092<br>1 114<br>1 071<br>1 031<br>801<br>798<br>865<br>1 017 | 1 316<br>1 252<br>1 288<br>1 401<br>1 472<br>1 449<br>1 228<br>1 033<br>994<br>1 105            | 1 384<br>1 489<br>1 272<br>1 104<br>1 155<br>1 180<br>997<br>979<br>906<br>951 | 1 181<br>1 209<br>1 164<br>1 050<br>1 064<br>1 016<br>801<br>909<br>794<br>830 | 935<br>940<br>907<br>853<br>796<br>760<br>691<br>678<br>609<br>553 | 1925<br>1926<br>1927<br>1928<br>1929<br>1930<br>1931<br>1932<br>1933<br>1934                       |
| 1935 January JanFebr. JanMarch JanMay JanJune JanJuly JanJuly JanSept. JanOct. JanDec. | 770<br>768<br>765<br>763<br>774<br>789<br>803<br>810<br>810<br>809<br>806    | 856<br>825<br>817<br>826<br>846<br>854<br>869<br>875<br>873<br>873           | 667<br>643<br>622<br>613<br>600<br>602<br>607<br>614<br>624<br>648<br>670    | 724<br>728<br>747<br>726<br>739<br>743<br>747<br>752<br>751<br>758<br>767 | 924<br>892<br>903<br>916<br>890<br>880<br>884<br>881<br>878<br>872<br>865        | 1 049<br>1 134<br>1 176<br>1 189<br>1 234<br>1 218<br>1 181<br>1 180<br>1 179<br>1 178<br>1 179 | 886<br>887<br>896<br>897<br>880<br>872<br>867<br>860<br>847<br>841<br>834      | 840<br>848<br>852<br>848<br>849<br>849<br>846<br>842<br>839<br>834<br>832      | 535<br>543<br>548<br>547<br>546<br>547<br>547<br>545<br>545<br>545 | January JanFebr. JanMarch JanApril JanMay JanJune JanJuly JanAug. JanSept. JanOct. JanNov. JanDec. |

The import and export indices are calculated by the Statistical Dept. of the Board of Customs in the following manner: after multiplying the quantities of imports and exports for the current year by the average price for the class of goods in question in 1913, the values of imports and exports are calculated in percentage of the figures thus obtained.

| 90 | VALUE TIME                              | INDEV        | O.T. | TMIDODING | ANT    | EXPORTS. |
|----|---|--------------|------|-----------|--------|----------|
| ~w | V 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 | I N I D M: X | BIN. | INFURIS   | A 14 I | RAPHKIN. |

| Year | Jan.  | Febr. | March | April | Мау   | June  | July  | Aug.  | Sept. | Oct.  | Nov.  | Dec.  | Whole<br>Year | Jan<br>Nov | Year |
|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|---------------|------------|------|
|      |       |       |       |       |       |       | [mpc  | rts   |       |       |       |       |               |            | _    |
| 1913 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0         | 100.0      | 1913 |
| 1931 | 101.1 | 95.9  | 110.2 | 126.3 | 96.7  | 112.0 | 111.6 | 118.2 | 117.6 | 102.2 | 128.1 | 97.6  |               | 111.4      | 1931 |
| 1932 | 73.4  | 78.4  | 73.7  | 97.6  | 86.7  | 104.2 | 98.9  | 117.1 | 97.7  | 86.7  | 107.8 | 148.7 |               | 94.2       | 1932 |
| 1933 | 99.2  | 94.9  | 119.0 | 116.7 | 109.2 | 121.5 | 113.7 | 143.4 | 107.3 | 96.4  | 126.5 | 149.2 |               | 113.4      | 1933 |
| 1934 | 161.3 | 153.5 | 161.2 | 183.3 | 141.9 | 159.5 | 156.3 | 161.4 | 127.2 | 119.8 | 144.4 | 163.3 | 149.6         | 148.5      | 1934 |
| 1935 | 186.5 | 171.5 | 198.0 | 196.7 | 145.8 | 160.2 | 169.3 | 172.7 | 143.1 | 138.5 | 166.2 | İ     | 1 1           | 163.7      | 1935 |
| j    | }     | •     |       |       |       |       | Ехр   | orts  |       |       |       |       |               |            | ] ]  |
| 1913 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0         | 100.0      | 1913 |
| 1931 | 219.3 | 165.4 | 206.4 | 185.3 | 117.4 | 119.5 | 108.4 | 98.9  | 112.5 | 124.1 | 183.0 | 213.9 | 136.5         | 131.1      | 1931 |
| 1932 | 251.6 | 265.6 | 194.4 | 214.2 | 110.3 | 126.6 | 108.0 | 101.3 | 113.2 | 143.7 | 185.4 | 201.2 |               | 139.9      | 1932 |
| 1933 | 301.7 | 217.1 | 249.9 | 203.1 | 116.3 | 151.5 | 152.2 | 138.6 | 138.7 | 153.9 | 205.4 | 207.9 | 165.8         | 162.8      | 1933 |
| 1934 | 291.8 | 267.7 | 281.6 | 246.6 | 148.5 | 172.7 | 145.5 | 157.4 | 137.1 | 167.7 | 200.8 | 246.2 | 180.2         | 175.5      | 1934 |
| 1935 | 360.9 | 268.1 | 311.6 | 264.4 | 149.6 | 149.9 | 148.2 | 166.2 | 146.8 | 181.9 | 228.9 | ' I   | 1             | 184.3      | 1935 |

Value of imports and exports calculated on the basis of the prices for 1913 and expressed in percentage of imports and exports for 1913 during the corresponding period.

# 30. — TOTAL SALES OF SOME WHOLESALE FIRMS.

| Month   |  |  | Month  |  |  |   |   |   |
|---|--|--|--|--|--|---|---|---|
|   | 1929   | 1930   | 1931   | 1932   | 1933   | 1934  | 1935  | 1   |
| January February March April May June July August September October November December | 239.1<br>257.3<br>277.0<br>335.8<br>302.7<br>271.4<br>291.5<br>299.9<br>293.3<br>299.3<br>229.0<br>214.5 | 206.2<br>214.9<br>264.9<br>298.6<br>277.7<br>234.9<br>243.2<br>257.1<br>250.7<br>247.8<br>247.2<br>185.2 | 152.9<br>151.2<br>205.3<br>227.4<br>220.7<br>203.0<br>202.6<br>200.4<br>204.4<br>265.9<br>236.7<br>193.3 | 143.8<br>141.0<br>183.4<br>220.6<br>219.2<br>210.3<br>227.3<br>241.0<br>227.4<br>218.5<br>213.7<br>180.7 | 176.0<br>176.8<br>222.6<br>239.9<br>249.7<br>230.1<br>234.1<br>246.1<br>241.2<br>231.3<br>221.1<br>199.7 | 220.1<br>212.4<br>258.8<br>267.7<br>258.4<br>241.0<br>272.7<br>253.0<br>254.3<br>234.8<br>212.4 | 235.1<br>230.7<br>282.2<br>290.0<br>297.5<br>265.7<br>283.0<br>301.4<br>308.8<br>340.7<br>285.5 | January February March April May June July August September October November December |
| Total JanNov.   | 3 310.8<br>3 096.3   | 2 928.4<br>2 743.2   | 2 463.8<br>2 270.5   | 2 426.9<br>2 246.2   | 2 668.6<br>2 468.9   | 2 944.3<br>2 731.9  | 3 120.6   | Total<br>JanNov.  |

According to data supplied by nine wholesale firms — either co-operative or limited liability companies — the total sales of which represent about 1/2 of the whole turnover of all wholesalers in Finland.

# 31. - VOLUME INDEX OF INDUSTRIAL PRODUCTION.

|   |  | Hom  | e indu  | stries   |   |  | Export   | ing ind  | lustries   |   |   |  | Total   |  |   |   |
|---|--|--|---|--|---|--|--|--|--|---|---|--|---|--|---|---|
| Month   | 1931   | 1932   | 1933  | 1934   | 1935  | 1931   | 1932   | 1933   | 1934   | 1935  | 1931  | 1932   | 1933  | 1934   | 1935  | Month   |
| January February March April May June July August September October November December | 96<br>91<br>88<br>95<br>94<br>101<br>94<br>97<br>105<br>103<br>115 | 95<br>95<br>85<br>97<br>96<br>97<br>98<br>100<br>105<br>99<br>102<br>102 | 99<br>107<br>113<br>112<br>118<br>120<br>107<br>114<br>115<br>112<br>111<br>105 | 115<br>119<br>122<br>125<br>126<br>135<br>122<br>129<br>124<br>128<br>124<br>115 | 142<br>138<br>138<br>139<br>139<br>135<br>148<br>145<br>144 | 101<br>103<br>103<br>96<br>96<br>101<br>98<br>90<br>85<br>87<br>97 | 107<br>108<br>98<br>114<br>102<br>102<br>101<br>104<br>105<br>109<br>119 | 110<br>114<br>117<br>116<br>123<br>114<br>126<br>130<br>129<br>121<br>121<br>126 | 136<br>139<br>133<br>143<br>142<br>138<br>142<br>150<br>154<br>143<br>144<br>139 | 143<br>142<br>141<br>143<br>144<br>121<br>131<br>130<br>130 | 98<br>97<br>95<br>96<br>95<br>101<br>96<br>92<br>91<br>97<br>100<br>106 | 100<br>101<br>91<br>105<br>100<br>99<br>100<br>101<br>105<br>102<br>105<br>110 | 104<br>110<br>115<br>114<br>120<br>117<br>116<br>121<br>121<br>116<br>115 | 124<br>128<br>127<br>133<br>133<br>136<br>131<br>138<br>137<br>135<br>133<br>126 | 143<br>140<br>140<br>141<br>141<br>129<br>141<br>138<br>138 | January February March April May June July August September October November December |
| Whole year  | 97   | 97   | 112   | 124  |   | 98   | 106  | 121  | 141  |   | 96  | 100  | 115   | 132  |   | Whole year  |

According to figures published in \*Unitas\*. The indices are based on seasonally adjusted monthly figures for 1926 = 100.

### 32. — FOREIGN SHIPPING.

|         |              |                       | A -          | rivals           |              |                  |              |                  |              |                  |              |                  |         |
|---------|--------------|-----------------------|--------------|------------------|--------------|------------------|--------------|------------------|--------------|------------------|--------------|------------------|---------|
|         | 1            |                       | AI           | LIANIR           |              |                  | 1            |                  | S a          | ilings           |              |                  |         |
| Month   | Wit          | th Cargo              | In           | Ballast          | T            | otal             | Wit          | h Cargo          | In           | Ballast          | 1            | otal             | Month   |
|         | Ves-<br>sels | Reg. tons<br>Net      | Ves-<br>sels | Reg. tons<br>Net | Ves-<br>sels | Reg. tons<br>Net | Ves-<br>sels | Reg. tons<br>Net | Ves-<br>sels | Reg. tons<br>Net | Ves-<br>sels | Reg. tons<br>Net | _       |
| 1935    |              |                       |              |                  |              |                  |              |                  |              |                  |              |                  | 1935    |
| Jan.    | 159          | 117 605               | 92           | 81 952           | 251          | 199 557          | 238          | 216 595          |              | 4 929            | 250          | 221 524          | Jan.    |
| Febr.   | 126          | 108 150               | 53           |                  | 179          | 164 145          | 177          | 160 484          |              |                  | 180          | 163 199          |         |
| March   | 144          |                       |              | 70 581           | 206          | 180 769          | 187          | 168 437          |              | 1 839            | 196          |                  |         |
| April   | 229          |                       | 107          | 105 381          | 336          | 251 284          | 278          | 217 508          | 88           |                  | 366          | 227 004          |         |
| May     | 429          |                       | 316          |                  | 745          | 481 930          | 587          | 379 098          |              |                  |              | 461 708          |         |
| June    | 474          |                       | 529          | 344 443          | 1 003        | 604 160          | 905          | 579 289          | 115          | 34 665           | 1 020        | 613 954          |         |
| July    | 527          |                       | 595          | 467 018          | 1 122        | 818 158          |              |                  |              | 44 940           |              |                  |         |
| Aug.    | 552          |                       | 457          | 370 021          | 1 009        | 755 572          | 932          | <b>745 403</b>   |              | 38 152           | 1 030        | 783 555          |         |
| Sept.   | 416          |                       |              |                  | 810          | 563 598          |              | 537 470          |              | 44 040           |              | 581 510          |         |
| Oct.    | 463          |                       | 301          | 254 566          | 764          | 542 035          | 617          |                  |              | 54 866           |              | 544 485          |         |
| Nov.    | 426          | 280 784               | 228          | 169 623          | 654          | 450 407          | 546          | 408 279          | 97           | 59 512           | 643          | 467 791          |         |
| Dec.    | ]            | 1                     |              | <u>.</u> .       |              |                  | i i          |                  |              |                  |              |                  | Dec     |
| JanNov. | 3 945        | 2 561 164             | 3 134        | 2 450 451        | 1)7 079      | 5 011 615        | 6 190        | 4 637 017        | 928          | 377 764          | 2)7 118      | 5 014 781        | JanNov. |
| 1934    | ]            | ]                     | l i          |                  | 1            |                  | ]            |                  | ١٠           |                  | ]            |                  | 1934    |
| JanNov. | 3 723        | 2 350 895             | 3 470        | 2 682 046        | 7 193        | 5 032 941        | 6 016        | 4 481 009        | 1 174        | 492 881          | 7 190        | 4 973 890        | JanNov. |
| *) Of   |              | 3 171 Finn<br>3 230 • | ish ves      | sels and 39      | 08 foreig    | n vessels.       |              |                  |              |                  |              |                  | ••      |

# 33. — SHIPPING WITH VARIOUS COUNTRIES AND PASSENGER TRAFFIC.

|                         | ». — эпт                | LIIMO W.                        | IIII VAIL               | TO GO OO                  | UNITED AND           | LABOURI                                      | CATAL TIPE                                       | FFIU.                   |                           |
|-------------------------|-------------------------|---------------------------------|-------------------------|---------------------------|----------------------|--|--|-------------------------|---------------------------|
| Country of<br>departure | Arriv<br>JanNo          | vals <sup>1</sup> )<br>ov. 1935 |                         | ngs¹)<br>ov. 1935         | Country of departure |  | vals¹)<br>v. 1935                                | Salli<br>JanNo          | 1 <b>gs</b> ¹)<br>v. 1935 |
| and<br>destination      | Number<br>of<br>Vessels | 1 000<br>Reg. tons<br>Net       | Number<br>of<br>Vessels | 1 000<br>Reg. tons<br>Net | and<br>destination   | Number<br>of<br>Vessels                      | 1 000<br>Reg. tons<br>Net                        | Number<br>of<br>Vessels | 1 000<br>Reg. tons<br>Net |
| Europe:                 |                         |                                 |                         |                           | Asia                 | 7  | 19.6   | 6                       | 25.0                      |
| Belgium                 | 183                     | 185.9                           | 331                     | 326.4                     | Africa               | 4  | 8.6  | 62                      | 184.0                     |
| Danzig                  | 114                     | 89.4                            | 10                      | 9.2                       | United States        | 41   | 133.1  | 92                      | 287.4                     |
| Denmark                 | 901                     | 779.2                           | 611                     | 257.5                     | Other States         |  | l l  | -                       |                           |
| Estonia                 | 813                     | 232.7                           | 688                     | 170.7                     | of America           | 32   | 98.4   | 43                      | 115.9                     |
| France                  | 61                      | 112.5                           | 212                     | 254.5                     | Australia            | 1  | 2.4  | 9 .                     | 24.3                      |
| Germany                 | - 854                   | 671.6                           | 765                     | 511.0                     | Total                | 85   | 262.1  | 212                     | 636.6                     |
| Great Britain           | 681                     | 827.6                           | 1 639                   | 1 692.9                   | 10181                | 85   | 202.1  | 212                     | 8.060                     |
| Holland                 | 216                     | 254.6                           | 258                     | 292.7                     | Grand Total          | 7 079  | 5 011.6  | 7118                    | 5 014.8                   |
| Latvia                  | 135                     | 97.7                            | 73                      | 25.5                      | "                    |  | "  |                         |                           |
| Norway                  | 207                     | 114.0                           | 133                     | 35.5                      | P.                   | assengi                                      | ER TRAFI   | FIC. <sup>2</sup> )     |                           |
| Russia                  | 267                     | 98.7                            | 367                     | 161.7                     |                      | Am   | ived   | T.                      | eft                       |
| Sweden                  | 2 276                   | 1 032.2                         | 1 614                   | 456.5                     | 36-43                |  |  | <u>-</u>                |                           |
| Spain                   |                         | 19.7                            | 60                      | 63.6                      | Month                | Total  | Of whom<br>Foreigners                            | Total                   | Of whom<br>Foreigners     |
| Other countries         | 265                     | 233.7                           | 145                     | 120.5                     |                      | <u>"                                    </u> | <del>                                     </del> | <del> </del>            | <del></del>               |
| Total Europe            | 6 994                   | 4 749.5                         | 6 906                   | 4 378.2                   | November 1935        |  | 1 394  | 2 525                   | 1 471                     |
| room murche             | 0 334                   | T 130.0                         | 0 900                   | ±010.2                    | JanNov. 1935         | 76 474                                       | 53 757   | 82 155                  | 50 448                    |

<sup>1)</sup> Vessels with cargo and in ballast together. — 2) Sea-Traffic. Passenger traffic overland is insignificant. According to figures supplied by the Statistical Office of the Shipping Board.

# 34. — STATE RAILWAYS.

|         | Weight of Goods Trans- Axle-kilometres of Revenue |                                 |           |       |                                |       |          |                                 |        |       |         |        |        |
|---------|---|---------------------------------|-----------|-------|--------------------------------|-------|----------|---------------------------------|--------|-------|---------|--------|--------|
| Month   | Weight  | of Goods<br>ported<br>1000 Tons | l         | Ge    | kilomet<br>ods-tru<br>Mill. Kn | cks   | (less Re | Revenue<br>imburse<br>Mill. Fml | ments) |       | r Expen |        | Month  |
|         | 1933  | 1934                            | 1935      | 1933  | 1934                           | 1935  | 1933     | 1934                            | 1935   | 1933  | 1934    | 1935   |        |
| Jan.    | 687.4   | 1 064.0*                        | 980.5*    | 43.1  | 55.7                           | 55.1  | 51.4     | 65.4*                           | 66.5*  | 46.6  | 48.4*   | 51.1*  | Jan.   |
| Febr.   | 876.9   | 1 134.2*                        | 1 035.3*  |       | 56.9                           | 57.1  | 51.5     | 63.4*                           | 63.5*  | 50.4  | 51.7*   |        | Febr.  |
| March   | 970.5   | 1 122.6*                        | 1 022.1*  |       | 63.9                           | 61.3  | 61.4     | 72.0*                           | 71.6*  | 55.5  | 56.7*   |        | March  |
| April   | 752.9   | 965.3*                          |           |       | 55.5                           | 53.3  | 57.0     | 66.1*                           | 70.1*  | 51.4  | 52.0*   |        | April  |
| May     | 922.6   | 1 126.0*                        | 1 101.9*  |       | 55.9                           | 60.0  | 61.0     | 68.5*                           | 71 1*  | 60.0  | 61.5*   | 66.5*  | May    |
| June    | 1 008.2   | 1 184.1*                        | 1 029.3*  |       | 62.2                           | 57.7  | 66.8     | 78.7*                           | 74.5*  | 61.7  | 65.7*   | 69.3*  | June   |
| July    | 957.4   | 1 169.4*                        | 1 135.6*  | 56.7  | 61.0                           | 63.7  | 67.9     | 76.6*                           | 81.8*  | 52.1  | 54.2*   | 58.1*  | July   |
| Aug.    | 914.8   | 1 122.3*                        | 1 025.5*  |       | 57.7                           | 59.7  | 65.5     | 72.5*                           | 76.2*  | 51.3  | 55.7*   | 57.1*  | Aug.   |
| Sept.   | 858.3   | 927.1*                          | 941.2*    |       | 54.6                           | 57.7  | 59.5     | 66.1*                           | 68.5*  | 57.9  | 60.1*   | 63.7*  | Sept.  |
| Oct.    | 814.5   | 975.7*                          | 974.5*    |       | 49.3                           | 54.1  | 57.3     | 66.1*                           | 70.7*  | 51.2  | 51.1*   | 57.4*  | Oct.   |
| Nov.    | 855.2   | 872.8*                          |           | 47.7  | 49.6                           |       | 56.8     | 62.1*                           | ,,,,   | 52.2  | 52.2*   |        | Nov.   |
| Dec.    | 872.4   |                                 |           | 46.5  | 48.7                           |       | 69.7     | 72.0*                           | ŀ      | 64.7  | 64.5*   |        | Dec.   |
| Total   | 10 491.1  |                                 |           |       | 671.0                          |       | 725.8    | 829.5*                          | •      | 655.0 | 673.8*  |        | Total  |
| JanOct. | 8 763.5   | 10 790.7*                       | 10 161.4* | 501.6 | 572.7                          | 579.7 | 599.3    | 695.4*                          | 714.5* | 538.1 | 557.1*  | 595.3* | JanOct |

According to Monthly Statistics of the Finnish State Railways. \* Preliminary figures subject to minor alterations.

35. — COST OF LIVING INDEX.

| Month  |            |   |  | Detail   | 3   |  |  | Total  | Monthly  | Month  |
|--|------------|---|--|--|---|--|--|--|--|--|
| Woden  | Foodstuffs | Clothing  | Rent   | Fuel   | Tobacco   | Newspapers   | Taxes  | All kinds  | Movement   | MOUCH  |
| 1914<br>JanJune  | 100        | 100   | 100  | 100  | 100   | 100  | 100  | 100  | _  | 1914<br>JanJune  |
| 1932   | 897        | 979   | 1 305  | 878  | 1 439   | 1 175  | 1 976  | 1 025  | _  | 1932   |
| 1933   | 894        | 967   | 1 182  | 886  | 1 334   | 1 175  | 1 913  | 1 001  | -  | 1933   |
| 1934   | 876        | 958   | 1 103  | 902  | 1 333   | 1 175  | 1 997  | 983  | -  | 1934   |
| 1933<br>November<br>December   | 911<br>881 | 961<br>959  | 1 132<br>1 132   | 886<br>897   | 1 334<br>1 334  | 1 175<br>1 175   | 1 904<br>2 010   | 1 004<br>991   | - 8<br>- 13  | 1933<br>November<br>December   |
| 1934 January February March April May June July August September October November December | 903        | 960<br>960<br>955<br>957<br>957<br>958<br>958<br>958<br>958<br>958<br>958 | 1 132<br>1 132<br>1 132<br>1 132<br>1 132<br>1 132<br>1 083<br>1 083<br>1 083<br>1 083<br>1 083<br>1 083 | 900<br>896<br>904<br>905<br>899<br>903<br>901<br>900<br>906<br>905 | 1 333<br>1 333 | 1 175<br>1 175 | 2 010<br>2 010<br>1 854 | 974<br>967<br>981<br>974<br>972<br>966<br>967<br>986<br>987<br>998<br>1 022<br>1 001 | $\begin{array}{c} -17 \\ -7 \\ +14 \\ -7 \\ -2 \\ -6 \\ +1 \\ +19 \\ +1 \\ +11 \\ +24 \\ -21 \\ \end{array}$ | 1934 January February March April May June July August September October November December |
| 1935 January February March April May June July August September October November          | 947        | 958<br>958<br>957<br>957<br>957<br>956<br>956<br>956<br>958<br>959<br>960 | 1 083<br>1 083<br>1 083<br>1 083<br>1 083<br>1 101<br>1 101<br>1 101<br>1 101<br>1 101<br>1 101          | 901<br>910<br>922<br>928<br>926<br>916<br>913<br>915<br>925<br>939 | 1 333<br>1 333<br>1 333<br>1 333<br>1 333<br>1 333<br>1 333<br>1 333<br>1 333<br>1 333          | 1 175<br>1 176<br>1 176<br>1 175<br>1 175<br>1 176<br>1 176<br>1 176<br>1 176<br>1 175<br>1 175<br>1 175 | 1 854<br>1 854<br>1 854<br>1 854<br>1 854<br>1 854<br>1 854<br>1 854<br>1 854<br>1 854                   | 993<br>984<br>979<br>980<br>974<br>983<br>996<br>1012<br>1010<br>1021<br>1020        | - 8<br>- 9<br>- 5<br>+ 1<br>- 6<br>+ 9<br>+ 13<br>+ 16<br>- 2<br>+ 11<br>- 1                                 | 1935 January February March April May June July August September October November          |

The index is calculated by the Research Office of the Ministry for Social Affairs according to monthly reports from 30 different centres. It is based on the cost of living for the first half of 1914 = 100 and refers to the normal budget of a workman's family. The index for the total cost of living is the average of the weighted group indices.

# 36. — WHOLESALE PRICE INDEX.

| -  |  |  | Inde   | x for g  | oods i   | n the  | Finnis   | h wh                                     | olesale  | trade  |  |  | T  | tal in   | dex  | To                               | tal ind  | ex   |  |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|----------------------------------|--|--|--|
| Month  | T  | otal ind   | lex  |  | oducts<br>ricultur   |  |  | oducts<br>ne indu                        |  | Imp  | orted g  | goods  | imp  | for<br>orted g                                     | oods   | expo                             | for<br>rted go                                     | ods  | Month  |
|  | 1933   | 1934   | 1935   | 1933   | 1934   | 1935   | 1933   | 1934                                     | 1935   | 1933   | 1934   | 1935   | 1933   | 1934   | 1935   | 1933                             | 1934   | 1935   |  |
| Jan. Febr. March April May June July Aug. Sept. Oct. Nov. Dec. | 90<br>89<br>88<br>88<br>89<br>90<br>90<br>90<br>90 | 90<br>90<br>90<br>89<br>89<br>89<br>90<br>90<br>90 | 90<br>90<br>90<br>90<br>90<br>90<br>90<br>91<br>92<br>91 | 73<br>74<br>72<br>71<br>73<br>75<br>75<br>74<br>74<br>73 | 72<br>72<br>75<br>73<br>72<br>71<br>72<br>73<br>74<br>74<br>76 | 75<br>76<br>75<br>75<br>74<br>75<br>78<br>77<br>79<br>78 | 92<br>92<br>95<br>95<br>95<br>95<br>95<br>95<br>95<br>95<br>95<br>95<br>95<br>95<br>95 | 94 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 | 93<br>93<br>93<br>93<br>93<br>93<br>93<br>93<br>94<br>94 | 95<br>94<br>98<br>98<br>98<br>98<br>98<br>98<br>98<br>98<br>98<br>98<br>98 | 93<br>93<br>93<br>92<br>91<br>91<br>93<br>93<br>93 | 94<br>93<br>93<br>93<br>93<br>93<br>92<br>93<br>94<br>94 | 87<br>86<br>85<br>86<br>86<br>86<br>87<br>86<br>85<br>84 | 85<br>86<br>83<br>84<br>85<br>87<br>87<br>87<br>87 | 88<br>88<br>87<br>86<br>86<br>84<br>84<br>85<br>87 | 71<br>71<br>71<br>75<br>77<br>77 | 81<br>82<br>82<br>81<br>81<br>81<br>77<br>77<br>77 | 77<br>76<br>74<br>73<br>72<br>72<br>72<br>73<br>74<br>75 | Jan. Febr. March April May June July Aug. Sept. Oct. Nov. Dec. |
| Whole year   | 89   | 90   |  | 74   | 73   |  | 92   | 93                                       |  | 93   | 93   |  | 85   | 86   |  | 77                               | 80   |  | Whole<br>year  |

The index is calculated by the Central Statistical Office, and is based on the average prices for 1926 = 100. The first group of indices refers to goods appearing in local wholesale trade in Finland, whereas the indices for imported and exported goods refer to the total quantities of goods imported or exported, including the movement of such goods that are in no way intended for wholesale trade in Finland. An indirect weighting has been applied, by means of which each class of goods is represented by the number of commodities corresponding to the calculated importance of this class in wholesale trade. The averages are arithmetical ones.

### 37. - INDEX OF WORKING HOURS IN INDUSTRY.

|   |                                  |                                 |                                | Branch of                     | Industry                         |                                  |                              |                              | Total                           | Of ·                             | which                        |   |
|---|----------------------------------|---------------------------------|--------------------------------|-------------------------------|----------------------------------|----------------------------------|------------------------------|------------------------------|---------------------------------|----------------------------------|------------------------------|---|
| Quarter   | Metal                            | Glass,<br>Stone,<br>etc.        | Chemicals                      | Foodstuffs<br>and<br>luxuries | Leather                          | Textile                          | Paper                        | Timber                       | All<br>Indus-<br>tries          | Home<br>Indus-<br>tries          | Exporting<br>Indus-<br>tries | Quarter   |
| 1934<br>JanMch.<br>AplJune<br>July-Sept.<br>OctDec. | 91.1<br>101.7<br>101.3<br>110.6  | 118.2<br>105.0<br>77.5<br>101.1 | 100.2<br>89.6<br>74.0<br>88.0  | 85.6<br>85.9<br>90.3<br>85.6  | 86.3<br>78.9<br>85.5<br>104.2    | 96.3<br>111.9<br>122.3<br>110.4  | 83.0<br>72.1<br>83.9<br>86.1 | 79.4<br>91.8<br>93.2<br>73.4 | 88.9<br>97.0<br>98.1<br>89.3    | 107.5                            | 91.8<br>93.9                 | 1934<br>JanMch.<br>AplJune<br>July-Sept.<br>OctDec. |
| 1935<br>JanMch.<br>AplJune<br>July-Sept.<br>OctDec. | 117.3<br>138.4<br>120.6<br>128.3 | 135.7<br>114.6<br>84.2<br>100.4 | 127.7<br>110.9<br>98.3<br>99.6 | 89.5<br>95.4<br>97.3<br>93.0  | 105.3<br>108.5<br>111.9<br>118.3 | 117.3<br>129.4<br>132.3<br>105.9 | 86.2<br>74.3<br>84.2<br>90.0 | 90.0<br>98.9<br>91.5<br>72.0 | 103.2<br>110.7<br>103.9<br>91.4 | 116.2<br>123.3<br>120.9<br>105.6 | 93.1                         | 1935<br>JanMch.<br>AplJune<br>July-Sept.<br>OctDec. |

The index, which is based on the number of working hours during the corresponding quarters in 1926 = 100, is calculated by the Research Office of the Ministry for Social Affairs.

# 38. — NUMBER OF UNEMPLOYED.

| End of    | Regi   | stered at t | he Munici | pal Labou | r Exchang | es¹)   | Registe | oyment | End of |        |           |
|-----------|--------|-------------|-----------|-----------|-----------|--------|---------|--------|--------|--------|-----------|
| Month     | 1930   | 1931        | 1932      | 1933      | 1934      | 1935   | 1932    | 1933   | 1934   | 1935   | Month     |
| January   | 12 751 | 11 706      | 20 944    | 23 178    | 20 109    | 12 479 | 87 857  | 76 862 | 43 172 | 22 026 | January   |
| February  | 10 784 | 11 557      | 18 856    | 20 731    | 17 510    | 11 280 | 89 874  | 69 386 | 42 913 | 22 590 | February  |
| March     | 10 062 | 11 491      | 17 699    | 19 083    | 14 026    | 9 780  | 90 489  | 64 300 | 39 723 | 22 193 | March     |
| April     | 7 274  | 11 584      | 16 885    | 17 732    | 9 942     | 8 369  | 75 507  | 53 386 | 32 178 | 18 076 | April     |
| May       | 4 666  | 7 342       | 13 189    | 13 082    | 5 996     | 5 804  | 53 387  | 42 402 | 23 695 | 12 698 | May       |
| June      | 3 553  | 6 320       | 12 709    | 11 479    | 5 946     | 3 948  | 32 444  | 27 384 | 15 979 | 6 205  | June      |
| July      | 4 026  | 6 790       | 13 278    | 13 437    | 5 691     | 3 122  | 23 189  | 19660  | 10 988 | 3 732  | July      |
| August    | 5 288  | 9 160       | 16 966    | 15 269    | 6 064     | 4 003  | 28 645  | 22 646 | 11 041 | 4 684  | August    |
| September | 7 157  | 12 176      | 18 563    | 17 134    | 6 834     | 4 755  | 54 807  | 31 306 | 12 420 | 5 786  | September |
| October   | 10 279 | 14 824      | 19 908    | 17 752    | 7 629     | 6 446  | 67 819  | 42 151 | 15 712 | 9 739  | October   |
| November  | 10 740 | 18 095      | 21 690    | 19729     | 9 708     | 8 538  | 81 022  | 45 362 | 18 598 | 14 841 | November  |
| December  | 9 336  | 17 223      | 20 289    | 17 062    | 10 680    | .      | 82 626  | 41 026 | 19 208 |        | December  |

According to data provided by the Research Office of the Ministry for Social Affairs, comprising 1) regular statistics from the Municipal Labour Exchanges in the majority of towns and urban districts only; 2) temporarily compiled statistics covering the whole country.

# 39. — CESSATION OF WORK.

|                                 |             | Initiated |                     | Contin                                  | ned from p<br>month | revious           |   | Total     |                       |                              |
|---------------------------------|-------------|-----------|---------------------|---|---------------------|-------------------|---|-----------|-----------------------|------------------------------|
| Month                           | number      | affec     | ting                | number                                  | affe                | eting             | number                                      | affec     | ting                  | Month                        |
|                                 | цишьег      | employers | hands               | Humber                                  | employers           | hands             | пишьег                                      | employers | hands                 | _                            |
| 1934<br>November<br>December    | 1           |           | 37                  | 1                                       | 1                   | 25<br>—           | 1 1   | 1 1       | 25<br>37              | 1934<br>November<br>December |
| 1935<br>January<br>February     | 2           | 3<br>1    | 184<br>15           | <u> </u>                                | 2                   |                   | 2<br>2                                      | 3         | 184<br>190            | 1935<br>January<br>February  |
| March<br>April<br>May           | 3<br>3<br>5 | 6         | 275<br>1 030<br>246 | 1<br>1<br>2                             | 4                   | 175<br>260<br>906 | 4<br>4<br>7                                 | 8         | 450<br>1 290<br>1 152 | March<br>April<br>May        |
| June<br>July                    | 2 2         | 4<br>11   | 182<br>133          | $\begin{array}{c c} 2 \\ 1 \end{array}$ | 1                   | 1 029<br>152      | 4<br>3                                      | 12        | 1 211<br>285          | June<br>July                 |
| August<br>September             | 1 1         | 1<br>12   | 51<br>30            | 2 2                                     | 10                  | 131<br>131        | 3   | 11<br>22  | 182<br>161            | August<br>September          |
| Octobe <del>r</del><br>November | _           |           | _                   | 3                                       | 22                  | 151<br>4          | $\begin{array}{c c} & 3 \\ & 1 \end{array}$ | 22  <br>4 | 151<br>4              | October<br>November          |

The above particulars which are of a preliminary nature, are compiled by the Research Office of the Ministry for Social Affairs.

#### CERTAIN PARTICULARS ABOUT FINLAND.

#### 1. FORM OF GOVERNMENT.

Finland formed a part of the kingdom of Sweden from 1154 to 1809; from 1809 it was an autonomous Grand Duchy connected with Russia up to December 6th, 1917, when Finland declared its independence, which was acknowledged by all the Powers including Soviet Russia. It became a republic in 1919. The legislative power of the country is vested in the Diet and the President. The highest executive power is held by the President chosen for a period of 6 years. The present President P. E. Svinkujvud is elected for the term March 1st, 1931, to March 1st, 1937.

The Diet, composed of 200 members, is elected by universal suffrage. The proportions of the different parties in the Diet elected in 1933 are as follows:

|                                     | 74 mm | YNCI |
|-------------------------------------|-------|------|
| Social-Democratic party             |       | 78   |
| Agrarian party                      |       | 58   |
| Swedish party                       |       | 21   |
| Unionist party                      |       | 18   |
| Patriotic National Movement's party |       | 14   |
| Progressive party                   |       |      |
| Small farmers' party                |       | · (  |
| People's party                      |       | 2    |

#### 2. LAND.

THE AREA is 388,217 square kilometres = 149,900 square miles (Great Britain's area is 89,047 sq. m. and Italy's area 117,982 sq. m.). Of the total area 11.5 % are lakes. On an average 11.8 % of the land in the south of Finland is cultivated, 1.1 % in the North, 6.6 % of the whole land. Of the land area 25.3 mill. ha (62.5 mill. acres) or 73.6 % are covered by forests.

THE AVERAGE TEMPERATURE in the coldest month is in S. W. Finland —  $5^{\circ}$  to —  $6^{\circ}$  C., in Lappland —  $15^{\circ}$  C. and during the warmest month +  $15^{\circ}$  and +  $13^{\circ}$  to +  $14^{\circ}$  C. resp. The average temperature in Helsinki (Helsingfors) is +  $4.6^{\circ}$  (in Oslo +  $5.4^{\circ}$ , in Montreal +  $5.4^{\circ}$ , in Moscow +  $3.6^{\circ}$ ). The ground is covered by snow in the South for about 100 days, in Central Finland for 150 to 180 days, in Lappland about 210 days.

#### 3. POPULATION.

NUMBER OF INHABITANTS (1934): 3.8 millions (of whom 0.2 million emigrants), Sweden (1933) 6.2, Switzerland (1932) 4.1, Denmark (1932) 3.6 and Norway (1933) 2.9 millions.

DENSITY OF POPULATION (1934): In South-Finland 18.5, in North-Finland 2.6 and in the whole country an average of 10.8 inhabitants to the square kilometre.

DISTRIBUTION (1934): 79.6 % of the population inhabit the country, 20.4 % the towns and urban districts. The largest towns are (1934): Helsinki (Helsingfors), the capital, 272,427 inhabitants, Viipuri (Wiborg) 72,154, Turku (Åbo) 69,466, Tampere (Tammerfors) 59,184.

OCCUPATION (1930): agriculture 59.6 %, industry and manual labour 16.8 %, commerce 4.3 %, transport 3.8 %, other occupations 15.5 %.

LANGUAGE (1930): Finnish speaking 89.4 %, Swedish speaking 10.1 %, others 0.5 %.

RELIGION (1934): Lutheran 96.1 %, Greek-Orthodox 1.8 %, others 2.1 %.

EDUCATION (1980): Amongst persons over 15 years of age only 0.9 % are illiterate. There are three universities founded in 1640, 1917 and 1920.

INCREASE OF POPULATION (1984): Births 18.1  $^{0}/_{00}$ , deaths 12.4  $^{0}/_{00}$  (in France in 1981 16.2  $^{0}/_{00}$ , and in England in 1931 12.3  $^{0}/_{00}$ ), natural increase 5.7  $^{0}/_{00}$ .

#### 4. TRADE AND COMMUNICATIONS.

FOREST RESOURCES. The growing stock of the forest is 1,620 million  $m^{5}$  (57,214 million cubic feet). The merchantable timber

(measuring 20 cm at breast height = 6 in. at a height of 18 ft.) amounts to 1,557 million trees. Of this number pine is represented by 60.7 %, spruce by 28.1 %, the conifers thus constituting 88.8 % or 1,383 million trees; leaftrees, mostly birch, 11.2 % or 174 million trees. The annual increment is 44.4 million  $m^3$  (1,568 million cub. ft.). The annual fellings according to earlier calculations are 40 million  $m^4$  (1,413 million cub. ft.). In North Finland the increment is much larger than the fellings, but in South Finland excess felling occurs locally.

AGRICULTURE (1934): Cultivated land 2.2 million hectars, divided as follows: area under cultivation 0.3—10 hectars 33.4 %, 10—50 ha 52.1 %, 50—100 ha 8.4 %, over 100 ha 6.1 %. Cultivated land is divided between the different kinds of crops as follows: 49.7 % hay, 19.2 % oats, 10.0 % rye, 5.3 % barley, 3.4 % potatoes, 12.4 % other. The number of dairies in 1934 amounted to 594.

OWNERSHIP OF LAND. The land area is distributed among different classes of owners approximately as follows: private 52.1~%. State 39.7~%, Joint Stock Companies 6.5~%, communities 1.7~%.

INDUSTRY (1934): Number of industrial concerns 3,747, hands 161,682, gross value of products of industry 13,120 million marks.

LENGTH OF RAILWAYS (1934): 5,711 km, of which 5,455 km State railways and 256 km private. The gauge is 1.524 m.

COMMERCIAL FLEET (1934): Steamships 548 (251,890 reg. tons net), motor vessels 157 (17,323 r.t.), sailing ships 218 (61,168 r.t.). Total 923 (330 381 r.t.).

#### 5. FINANCE AND BANKING.

CURRENCY. Since 1860 Finland has its own monetary system. From 1877 up to the Great War the currency maintained its stable gold value and after the disturbances caused by the war Finland has again from January 1st, 1926, a gold standard. The unit of currency is the mark (Finnish \*markka\*) = 100 penniā. According to the monetary law of December 21st, 1925, a gold coin of 100 marks' value shall contain 3 15/19 grams of fine gold. Since October 12th, 1931, the redemption of bank notes in gold is, however, suspended.

STATE FINANCES. According to the balance sheet for 1984 the State revenue was 4,135.7 million marks of which 3,366.9 million marks were current revenue, and State expenditure 4,100.7 million marks, of which 2,599.2 million marks were current expenditure. The principal sources of revenue were as follows: State property and undertakings (net) 320.3, direct taxes 485.0, indirect taxes 1,815.6, stamp duty 165.7, charges 94.8, interest and dividends 184.2 and capital revenue 768.8. The value of State property in 1922 is estimated at 11,150.6 million marks. For Public Debt see table 19 in this issue.

MUNICIPAL FINANCES. According to the Budget for 1984 expenditure amounted to 1,429.1 million marks. Income from taxation was calculated at 466.4 million marks, taxed income at 4,978.4 million marks. The municipal income tax (non-progressive) averaged 9.4 % of the ratepayers' income.

THE BANK OF ISSUE. The Bank of Finland, (founded in 1811) is a State Bank. Its head-office is in Helsinki (Helsingfors) with branches in Turku (Åbo), Pori (Björneborg), Vaasa (Vasa), Oulu (Uleåborg), Kuopio, Joensuu, Sortavala, Viipuri (Wiborg) Mikkeli (S:t Michel), Tampere (Tammerfors), Hämeenlinna (Tavastehus), Jyväskylä and Kotka.

THE JOINT STOCK BANKS (1935): Number 9, possess 473 offices, where all kinds of banking business is transacted. Including all banks, there is one banking establishment per 7,300 inhabitants.

The largest banks are: Kansallis-Osake-Pankki, Ab. Nordiska Föreningsbanken and Helsingfors Aktlebank, all with head offices in the capital.

OTHER BANKS (1935): Mortgage banks 6, Savings banks 482, Co-operative Credit Societies 1,342 and a Central Bank for the latter.

No. 12

### FINLAND'S MEASURE OF SELF-SUPPORT IN FOODSTUFFS.

ву

#### ARTTURI LEHTINEN, M. A.

Finland's measure of self-support in regard to foodstuffs, which had been growing since the country became independent at the end of the World War, increased particularly during the period of depression. This greater measure of self-support is caused on the one hand by the increased area under cultivation, the larger yield per hectare and the changes in the utilisation of the tilled area, and on the other by the reduced consumption due to the depression. The latter factor, the influence of which in increasing the measure of self-support should only be considered apparent and should, therefore, be eliminated from an examination of the actual degree of self-support, is dealt with later in connection with the total consumption of foodstuffs.

# THE EXTENSION OF THE CULTIVATED AREA.

The extension of the area under cultivation is shown in the following figures:—

| Period    | 1 000 ha    | Cultivated area<br>in % of the<br>total area | Hectares<br>per head of<br>population |
|-----------|-------------|--|---------------------------------------|
| 1910      | <br>1,864.7 | 5.6  | 0.628                                 |
| 1920      | <br>2,015.2 | 6.1  | 0.626                                 |
| 1924-28   | <br>2,146.0 | 6.3  | 0.645                                 |
| 1929 - 33 | <br>2,326.0 | 6.8  | 0.664                                 |
| 1934      | <br>2,467.9 | 7.2  | 0.689                                 |

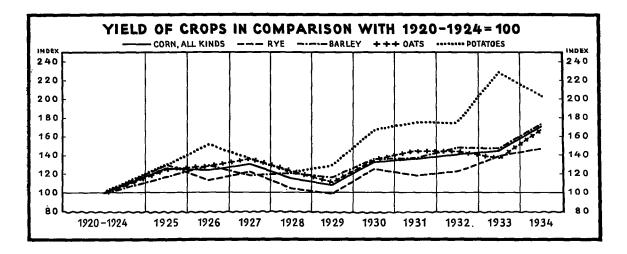
During the last few years the cultivated area has grown at the rate of about 40—50,000 hectares a year. As about 0.70—0.75 ha of cultivated land per inhabitant would be required for Finland to be entirely self-supporting and as the increase in population has only been about 20,000 annually, the supply of new land

has exceeded the demands imposed by the growth of the population and part of it is left over for reducing the want of self-support that still exists.

The changes that have occurred in the utilisation of the tilled land during the last ten years and especially during the period of depression are illustrated by the table below, which gives the indices for the areas under wheat, rye, corn (wheat, rye and barley), cattlefood (oats and mixed crops), potatoes and root vegetables, hay, and fallow land, the average level in 1920—24 being designated as 100.

| Year | Wheat | Rye   | Corn  | Cattle-<br>food | Potatoes | Hay for cattle | Fallow<br>land |
|------|-------|-------|-------|-----------------|----------|----------------|----------------|
| 1925 | 116.4 | 100.2 | 100.2 | 103.2           | 98.9     | 104.0          | 100.4          |
| 1926 | 119.4 | 97.9  | 98.9  | 104.9           | 101.5    | 104.7          | 99.8           |
| 1927 | 136.1 | 98.1  | 99.1  | 107.1           | 103.4    | 105.8          | . 94.5         |
| 1928 | 140.8 | 95.1  | 97.9  | 110.0           | 102.1    | 106.1          | 91.1           |
| 1929 | 105.8 | 87.1  | 92.7  | 102.6           | 102.1    | 121.5          | 86.9           |
| 1930 | 106.8 | 89.2  | 94.2  | 104.3           | 104.4    | 123.4          | 82.8           |
| 1931 | 138.9 | 91.4  | 97.6  | 108.4           | 110.1    | 124.4          | 79.6           |
| 1932 | 180.2 | 93.2  | 102.2 | 108.9           | 112.9    | 127.3          | 78.1           |
| 1933 | 280.7 | 99.6  | 111.3 | 109.5           | 117.9    | 129.0          | 77.8           |
| 1934 | 384.4 | 105.5 | 119.5 | 113.9           | 122.1    | 129.2          | 76.8           |

The area under corn decreased at the beginning of the agricultural depression, when the price of corn fell very abruptly. When the corn duties were subsequently raised, the area under corn began to increase and has reached a higher level during the last few years than ever before. The areas under cattlefood, potatoes and hay have also grown, but the quantity of fallow land has decreased, which is explained by the fact that rye has begun to be grown more generally than before as a crop in succession to grass, and that most of the recent increase in the wheat area has been devoted to spring wheat.



#### INCREASE IN THE YIELD PER HECTARE.

The changes that have occurred in the utilisation of the tilled area have increased our measure of self-support, but the influence of the exceptionally rapid advance in the yield per hectare has been much greater. The indices for the yield of the principal products per hectare are given in the following table, the average yield per hectare in 1920—24 being designated as 100.

| Year | $\mathbf{W}$ heat | Rye   | Barley | Potatoes | Oats  | Hay   |
|------|-------------------|-------|--------|----------|-------|-------|
| 1925 | 128.4             | 128.2 | 118.4  | 130.3    | 122.9 | 120.2 |
| 1926 | 124.3             | 116.0 | 131.1  | 149.5    | 122.2 | 114.8 |
| 1927 | 125.7             | 125.2 | 122.4  | 130.7    | 127.9 | 129.7 |
| 1928 | 113.9             | 110.2 | 105.4  | 120.3    | 112.4 | 129.6 |
| 1929 | 116.3             | 114.1 | 112.9  | 125.9    | 107.7 | 105.6 |
| 1930 | 130.3             | 141.6 | 132.1  | 158.5    | 129.9 | 121.1 |
| 1931 | 129.6             | 129.5 | 129.4  | 158.4    | 134.5 | 119.3 |
| 1932 | 132.3             | 132.5 | 132.4  | 155.3    | 133.8 | 121.2 |
| 1933 | 140.9             | 140.4 | 127.4  | 193.8    | 126.4 | 109.1 |
| 1934 | 137.1             | 140.5 | 146.6  | 166.4    | 148.7 | 121.5 |

The increase in the yield per hectare has been considerable. The rise in the yield of corn per hectare has fluctuated between 35 and 50 per cent, of potatoes it has been 66 per cent and only less in the case of hay, viz., 22 per cent. It is possible, however, that part of this increase should be ascribed to the unreliability of the statistics for former years.

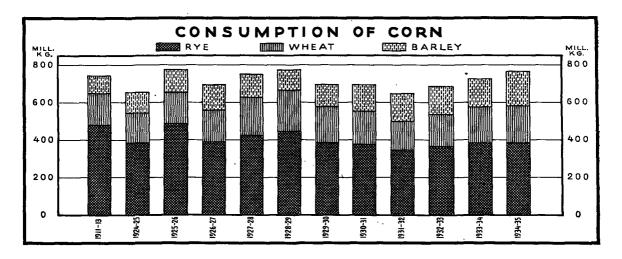
# INCREASE IN THE GROWING OF CORN AND POTATOES.

The diagram above illustrates the indices for the yield of rye, barley, oats, all kinds of corn, and potatoes during 1925—34 if the average yield in 1920—24 is designated as 100.

Wheat could not be included in the diagram for practical reasons, as up to 1934 the growing of wheat has increased about sevenfold from the level of 1920—24 and the inclusion of wheat would have prevented our giving a clear picture of the increase that has occurred in other products. The growing of potatoes has been doubled, the yield of rye has increased by 47 per cent, of barley by 72 per cent, of oats by 68 per cent and of all kinds of corn by 70 per cent.

# IMPORTS OF CORN, CONCENTRATED CATTLEFOOD AND POTATOES.

Such a great increase in the yield has, of course, reduced the importation of these products. Imports of wheat, rye, concentrated cattlefood and potatoes during the years 1911—13, 1924—28, 1929—33 and in each of the agricultural years 1932—35 were as follows, in millions of kg:—



| Period            | Wheat | Rye | Concentrated<br>cattlefood | Potatoes   |
|-------------------|-------|-----|----------------------------|------------|
| 1911-13, average  | 165   | 266 | 98                         | 13         |
| 1924—28, ,,       | 161   | 161 | 162                        | 15         |
| 1929—33, "        | 148   | 91  | 130                        | 8          |
| 1932—33 agr. year | 131   | 67  | 173                        | 6          |
| 1933—34 " "       | 127   | 47  | 246                        | <b>3</b> · |
| 193435 ", ",      | 119   | 22  | 118                        | 6          |

Imports of rye have fallen off very abruptly, owing partly to the general efforts to reduce the consumption of rye. Imports of wheat have also decreased in spite of the consumption of wheat being on the increase. Imports of concentrated cattlefood were reduced during the worst period of depression, when prices for farm produce fell abruptly, but began to grow rapidly again, when these prices were stabilised by means of export premiums. In the autumn of 1934, however, duties were imposed on concentrated cattlefood and since then the imports have decreased very much. Imports of potatoes were small during the whole period.

#### THE CONSUMPTION OF CORN.

The increase in the consumption of corn, which in Finland must be taken to include barley in addition to wheat and rye (about half the yield of barley is consumed as human food), is shown in the following table, in which the consumption is given in millions of kg since 1924. For the sake of comparison the consumption of corn

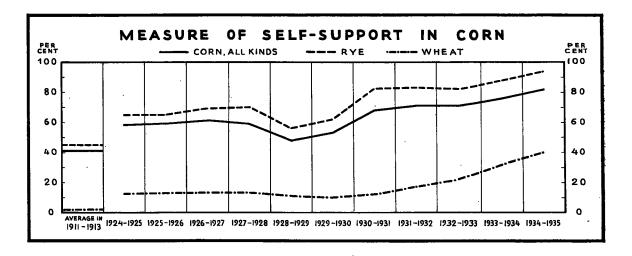
before the War is also given as the average for 1911—13. The increase in consumption is illustrated by the diagram above.

| Period    |           | Wheat | Rye   | Barley  | Total |
|-----------|-----------|-------|-------|---------|-------|
|           |           |       | Milli | on kg.  |       |
| 1911—13,  | average   | 167.8 | 483.5 | 94.5    | 745.8 |
| 1924-25   | agr. year | 158.0 | 388.5 | 109.1   | 655.6 |
| 1925-26   | ""        | 174.5 | 484.3 | 119.8   | 778.6 |
| 1926-27   | ""        | 171.4 | 389.8 | 134.7   | 695.9 |
| 1927-28   | ""        | 207.0 | 421.3 | 122.6   | 750.9 |
| 1928-29   | " "       | 224.9 | 443.4 | 107.o   | 775.3 |
| 1929 - 30 | ""        | 193.0 | 384.4 | 120.0   | 697.4 |
| 193031    | ""        | 173.8 | 376.6 | 142.6   | 693.0 |
| 1931-32   | ""        | 157.7 | 342.9 | 142.2 . | 642.8 |
| 1932-33   | ""        | 166.9 | 365.8 | 154.9   | 687.6 |
| 1933—34   | " "       | 187.7 | 387.3 | 154.1   | 729.1 |
| 193435    | " "       | 199.3 | 382.4 | 183.1   | 764.8 |
|           | ." "      |       |       |         |       |

The general tendency in Finland, as in other countries with a rising standard of living, is for the consumption of corn to decrease. In spite of the growth of the population the absolute quantity of corn consumed has also fallen off: the decrease per head of population from the level of 1911—13 to the season of 1933—34 was 15 per cent, from 240 to 205 kg. Of the different kinds of corn the consumption of wheat is increasing, the consumption of rye is decreasing. The utilisation of barley, too, as human food is probably decreasing.

# THE MEASURE OF SELF-SUPPORT IN CORN.

The proportions of the home production of wheat, rye and all kinds of corn to the con-



sumption in 1924—34 are illustrated in the following table and in the diagram above. For the sake of comparison the measure of self-support before the War is also given as the average for 1911—13.

| Period            | Wheat<br>% | Rye<br>% | All kinds<br>% |
|-------------------|------------|----------|----------------|
| 1911—13, average  | 2          | 45       | 41             |
| 1924—25 agr. year | 12         | 65       | 58             |
| 1925—26 " "       | 13         | 65       | 59             |
| 1926-27 ,, ,,     | 13         | 69       | 61             |
| 1927—28 ", ",     | 13         | 70       | 59             |
| 1928—29 ", ",     | 11         | 56       | 48             |
| 1929—30 " "       | 10         | 62       | 53             |
| 1930—31 ", ",     | 12         | 82       | 68             |
| 1931—32 " "       | 17         | 83       | 71             |
| 1932—33 ", ",     | 22         | 82       | 71             |
| 1933—34 ", ",     | 32         | 88       | 76             |
| 1934—35 ", ",     | <b>40</b>  | 94       | 82             |

The increase in the measure of self-support from the pre-war level has been very abrupt, especially in the case of wheat, but the measure of self-support in rye has also been doubled.

# PRODUCTION, CONSUMPTION AND MEASURE OF SELF-SUPPORT IN SUGAR.

The production of sugar was only started in Finland after the World War. Only one raw sugar factory has been at work. The production, consumption and measure of self-support in sugar will be found in the following table:—

| Period               |           | Production<br>Mill. kg. | -  | Con-<br>sumption<br>Mill. kg. | Measure of<br>self-support |
|----------------------|-----------|-------------------------|----|-------------------------------|----------------------------|
| 1911—13,             | average   | _                       | 47 | 47                            | _                          |
| 1924—28,             | ,,        | 3                       | 74 | 77                            | 4                          |
| 192933,              | "         | 5                       | 83 | 88                            | 6                          |
| 1933—34              | agr. year | 7                       | 79 | 87                            | 8                          |
| 193 <del>4</del> —35 | ""        | 12                      | 79 | 91                            | 13                         |

The one factory cannot deal with more beet than was yielded by the harvest of 1934. The crop in that year was exceptionally good; the crop in 1935 should be considerably smaller.

#### MEAT.

In regard to meat Finland is self-supporting. Formerly considerable quantities of American pork were imported into this country, but now these imports have become very small and as a counterweight bacon is exported to England. Before the War, on an average for 1911—13, the surplus of meat imports was 1.8 million kg, but during 1929—33 there were surplus exports averaging 1.2 million kg. During the latter period, however, an average of 2.1 million kg of lard and melted fat were imported. Meat production can be estimated at about 100 million kg and the consumption of meat on an average at about 30 kg per head of population.

#### MILK AND MILK PRODUCTS.

The milk production is estimated at 2,100 million kg on an average for 1929—33 in

comparison with 1,640 million kg for 1911—13. A considerable part of the milk is produced on foreign concentrated cattlefood: this proportion was calculated to be 17 per cent on an average for 1929—33 and 13 per cent for 1911—13. The Finnish people consume large quantities of pure milk as food. The total consumption amounts to about 900 million kg or 250 kg per head of population.

Dairy business is highly developed in Finland, but owing to the sparse population and difficulties of communication many owners of cattle are still obliged to make butter in their own households. The output of peasant butter in 1929 was 21.8 million kg according to an enquiry made by the Board of Agriculture in 1929—30, whereas in 1909 it had been 25.3 million kg. The output of dairy butter and cheese was as follows:—

| Period   |         | Dairy butter<br>Mill. kg. | Dairy cheese<br>Mill. kg. |
|----------|---------|---------------------------|---------------------------|
| 1911—13, | average | 13.1                      | 1.9                       |
| 1924-28, | ,,      | 19.1                      | 4.8                       |
| 1929—33, | ,,      | 25.7                      | 5.4                       |
| 1934     |         | 24.4                      | 6.7                       |

The output of dairy butter has only surpassed the output of peasant butter in quite recent years. The following figures illustrate the exports and domestic consumption of butter and cheese:—

|          |         | Βu      | ıtter                              | C                | Cheese                  |  |  |
|----------|---------|---------|------------------------------------|------------------|-------------------------|--|--|
| Period   |         | Exports | Domestic<br>consumption<br>Million | Exports<br>n kg. | Domestic<br>consumption |  |  |
| 1911—13, | average | 11.1    | 27.3                               | 0.8              | 2.6                     |  |  |
| 1924—28, | ,,      | 12.4    | 31.7                               | 2.8              | 2.0                     |  |  |
| 1929—33, | "       | 15.4    | 32.1                               | 2.9              | 2.5                     |  |  |
| 1934     |         | 11.1    | 35.1                               | 3.9              | 2.8                     |  |  |

Butter exports increased very much at the beginning of the depression, when prices for farm produce still remained high, exports at their highest exceeding 17 million kg annually. When the prices for farm produce fell, butter exports were reduced, but domestic consumption increased. Cheese exports increased slowly even during the depression.

In Finland an average of 8.7 million kg of margarine were consumed in 1929—33 and 8.3 million kg in 1934. In addition, about 1.0—1.5 million kg of artificial lard, cocoanut fat etc.

were consumed. If we compare this consumption with the butter exports, we find that there were no net exports at all of butter or similar fats. Margarine and other imported fats were consumed approximately on the same scale as butter was exported.

#### EGGS.

Before the World War Finland imported about 2 million kg of eggs annually from abroad, principally from Russia. The average imports of eggs for 1924—28 were nil and in 1929—33 already there were surplus exports of eggs amounting to 3.7 million kg, this increase being due to the premiums granted on exports of eggs. In 1934 the exports of eggs reached 10 million kg.

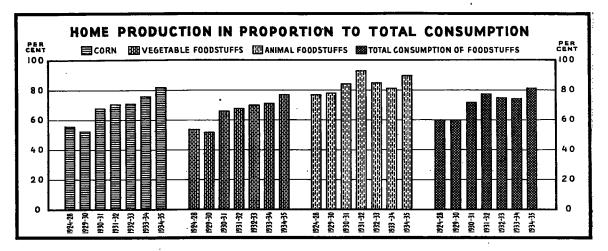
# THE TOTAL MEASURE OF SELF-SUPPORT.

In the following table we have combined the figures illustrating the measure of self-support in corn, vegetable foodstuffs, animal foodstuffs and the total consumption of foodstuffs for 1924—28 (average) and since then for each agricultural year from 1929 to 1934. The development is seen in the diagram on the opposite page.

|             | 1924<br>28 | 1929<br>30 | 1930<br>—31 | 1931<br>32      | 1932<br>—33     | 1933<br>—34 | 1934<br>—35  |  |
|-------------|------------|------------|-------------|-----------------|-----------------|-------------|--------------|--|
| G           | %<br>56    | %<br>53    | %<br>68     | $\frac{\%}{71}$ | $\frac{\%}{71}$ | %           | $^{\%}_{82}$ |  |
| Corn        | 96         | อฮ         | 68          | 71              | 71              | 76          | 82           |  |
| Vegetable   | ~ 4        | F0         | 0.0         | 40              | 70              | ~-          |              |  |
| foodstuffs  | 54         | 52         | 66          | 68              | 70              | 71          | 77           |  |
| Animal      |            | =0         |             |                 | ^-              | 0.4         |              |  |
| foodstuffs  | 77         | 78         | 84          | 93              | 85              | 81          | 90           |  |
| Total con-  | _          |            |             |                 |                 |             |              |  |
| sumption of |            |            |             |                 |                 |             |              |  |
| foodstuffs  | 60         | 60         | 72          | 77              | 75              | 74          | ี 81         |  |

The total measure of self-support, which averaged 60 per cent in 1924—28 and slightly over 70 per cent in 1929—33, had risen to 80 per cent in the agricultural year 1934—35. The harvest in 1934, too, was larger than ever before. In 1935 the harvest should be considerably smaller than the harvest in 1934.

It should be noted, however, that the high percentages of self-support during the depression were partly due to reduced consumption. If the normal consumption per head of population on an average for 1924—28 is de-



signated as 100, we obtain the following indices for the agricultural years 1929—34.

During the worst period of depression, in the agricultural year 1931—32, the consumption of foodstuffs was reduced by 10 per cent, but increased again, when times improved, approximately to its former level.

If we calculate the percentages of the total measure of self-support, converting them to "normal" consumption, we obtain the following figures:—

| A   | verage      |             | A           | gricultu    | ral yea            | r           |                    |
|---|-------------|-------------|-------------|-------------|--------------------|-------------|--------------------|
|   | 1924<br>—28 | 1929<br>—30 | 1930<br>—31 | 1931<br>—32 | $\frac{1932}{-33}$ | 1933<br>—34 | $\frac{1934}{-35}$ |
| Unconverted<br>percentage<br>of self-<br>support                        | 60          | 60          | 72          | 77          | 75                 | 7 <u>4</u>  | 81                 |
| Percentage of<br>self-support<br>converted to<br>normal con<br>sumption | t<br>o      | 55          | 66          | 68          | 68                 | 71          | 77                 |

As the measure of self-support in the agricultural year 1931—32 is calculated as 77 per cent, it would have been 68 per cent if the consumption had been equal to the average for 1924—28. The actual measure of self-support for the last agricultural year was 77 per cent.

The above investigation into the measure of self-support has been made on an energy basis. If the question is examined from the point of view of agriculture, i.e., if we wish to ascertain what increase would be necessary in the cultivated area and the yield per hectare to ensure complete self-support, we obtain appreciably different results. There is a want of self-support principally in regard to those products from which much food is obtained per hectare, so that a comparatively small increase of the cultivated area would be necessary to make up the want of self-support. For instance, in 1934 the imports of sugar reduced the total measure of self-support by 7 per cent, but the total quantity of sugar imported could have been produced on 1 per cent of the total cultivated area. The production of the total quantity of wheat, rye, concentrated cattlefood and sugarconsumed in Finland would have required a cultivated area about 10 per cent larger than in 1934 or correspondingly higher yields per hectare all along the line, provided, of course. that the requisite areas had been available for growing wheat, sugar beet etc. As there is plenty of land suitable to cultivation and as the yield per hectare can still be increased considerably, it depends principally on the agricultural and commercial policy pursued. whether Finland will achieve complete selfsupport in foodstuffs or not, bearing in mind, of course, that some foodstuffs that cannot be produced in the country, will always have to be imported from abroad to some extent.

### THE FINNISH STATE BUDGET FOR 1936.

The Diet has now concluded the debate on the Government estimates for the State Budget for 1936. In general the estimates have only been altered slightly. The Diet, however, has had the opportunity of basing its calculations regarding the revenue on a closer experience of the current year than the Government, whose calculations were made several months earlier. For this reason the Diet has been able to anticipate a larger yield from duties and from the income and property tax than was included in the estimates. Consequently the Diet was able to grant greater reductions of some items of duty and nevertheless balance revenue and expenditure.

Below we give the main features of the State Budget for 1936, as we have done for previous years. If the principal categories only are compared, we obtain the following table, in which the corresponding figures in the Budget for the current year are included for the sake of comparison.

|                             | 1936<br>Mill. mks. | 1935<br>Mill. mks. |
|-----------------------------|--------------------|--------------------|
| Current revenue             | 3,337.1            | 3,173.9            |
| Capital revenue             | 504.4              | 181.9              |
| Total                       | 3,841.5            | 3,355.8            |
| Current expenditure         | 2,720.1            | 2,677.0            |
| Capital expenditure         | 1,118.1            | 677.9              |
| Total                       | 3,838.2            | 3,354.9            |
| Surplus of revenue over ex- |                    |                    |
| penditure                   | 3.3                | 0.9                |
| Total                       | 3,841.5            | 3,355.8            |

It will be seen that the total figures for both revenue and expenditure have increased by about 480 million marks, which is equal to more than 14 per cent. However, the greater part of

this increase is formal, for the capital revenue includes an item of 300.0 million marks in loans for redeeming matured short-term indebtedness, whereas there were no new loans in the Budget for 1935. At the same time the capital expenditure includes 365.0 million marks for redemption of the Public Debt, while this year, when there was no large sinking fund redemption, 93.2 millions were included for that purpose.

With regard to other changes in the Budget, compared with the figures for the current year, the following should be mentioned. The increase in the current revenue is mainly due to an estimated increase of 70.0 million marks in the yield of the income and property tax and a rise of 38.5 millions in Customs receipts as well as a rise in the yield of excise. A slightly larger net revenue is also expected from some of the business undertakings of the State.

There is only a slight change in the current expenditure, amounting altogether to 43.1 millions. On the other hand the capital expenditure is 440.2 million marks higher, the greater part of which, as already stated, consists of redemption of the Public Debt. In addition the expenditure on essential purchases for the Army and Navy records a rise of 105.0 million marks.

The Budget for 1936 closes with a small surplus of 3.3 million marks in comparison with 0.9 millions in the Budget for the current year. The actual result for the present year will. however, prove more favourable. Only the future can tell what the final result for 1936 will be.

| тн  | E FINNISH STATE BUDGET FO. A. REVENUE.                                   | R 1936.                                 |       | forestry and            | usiness enterp<br>l landed prop |                                       |             |
|-----|--|---|-------|-------------------------|---------------------------------|---------------------------------------|-------------|
|     | CURRENT REVENUE.   |   |       | Com                     | munications.                    |                                       | Surplus     |
|     | I. Taxes.  |   | 7     | Sate railways:          | income                          | Aill, mks.                            | Mill. mks.  |
|     |  | Mill, mks.                              | 1.    | Date laliways:          | expenditure                     | 856.4<br>743.0                        | 113.4       |
| 1.  | Direct taxes   | 591.4                                   | 2     | Main workshops of       |                                 | 149.0                                 | 110.4       |
|     | including:   |   | ے.    |                         |                                 | 194 0                                 |             |
|     | Income and Property tax 590.0  | i                                       |       | ways:                   | income                          | 124.2                                 |             |
|     | Indirect taxes   | 1,781.0                                 | ,     | Windley basiness if     | expenditure                     | 124.2                                 |             |
|     | including:   | _,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | ა.    | Timber business of      |                                 | 977                                   |             |
|     | Customs revenue  |   |       | ways:                   | income                          | 37.4                                  |             |
|     | Excise on tobacco  |   |       | T                       | expenditure                     | 37.4                                  |             |
|     | Excise on matches  |   | 4.    | Post and Telegra        |                                 |                                       |             |
|     | Excise on sweetstuffs 16.5 Tax on malt beverages 42.0                    |   |       |                         | income                          | 228.0                                 |             |
|     | Excise on spirits, brandy and berry wines 91.0                           |   | _     | •                       | expenditure                     | 185.4                                 | 42.6        |
|     | Excise on cattlefood and margarine 10.0                                  |   | 5.    | Canals:                 | income                          | 10.1                                  |             |
| 3.  | Various taxes  | 171.0                                   | [     |                         | expenditure                     | 7.0                                   | 3.1         |
|     | including:   |   |       | Works of the Mi         | nistry of                       |                                       |             |
|     | Stamp taxes  |   |       | Defence.                |                                 |                                       |             |
|     | Total for group I  | 2,543.4                                 | 6.    | Powder works:           | income                          | 8.8                                   | •           |
|     | Total for group i  | 2,020.4                                 | 1     | -                       | expenditure                     | 8.8                                   |             |
|     | II. Fees for the services of various                                     |   | 7.    | Cartridge factory:      | income                          | 18.7                                  |             |
|     | Government Offices.  |   |       |                         | expenditure                     | 18.7                                  |             |
| 1.  | Shipping   | 39.5                                    | 8.    | Rifle factory:          | income                          | 9.7                                   |             |
|     | Public hospitals   | 26.1                                    |       |                         | expenditure                     | 9.7                                   |             |
|     | Schools  | 14.5                                    | 9.    | Aeroplane works:        | income                          | 22.9                                  |             |
|     | Control of special trades  | 2.9                                     | "     | inoropiumo worms.       | expenditure                     | 22.9                                  |             |
| 5.  | Sundry fees  | 13.7                                    | TΩ    | Dockyard:               | income                          | 10.1                                  |             |
| ٠.  |  |   | 10.   | Dockyard.               | expenditure                     | 10.1                                  |             |
|     | Total for group II   | 96.7                                    | 11    | Army tailoring sho      |                                 | 2.5                                   |             |
|     | III. Interest and dividends and share                                    |   | 1 11. | Aimy tanoning sho       |                                 | 2.5                                   |             |
|     | in profits of the Bank of Finland.                                       |   | l     |                         | expenditure                     | 2.5                                   | <del></del> |
| 7   | Interest and dividends   | 239.8                                   |       | Other State busine      | es enterprises.                 |                                       |             |
| ٠.  |  | 200.6                                   | 12.   | Margarine factory:      | income                          | 11.8                                  |             |
|     | including:   |   | 1     |                         | expenditure                     | 10.5                                  | 1.3         |
|     | Interest on loans, bonds and deposits 44.5                               |   | 13.   | Government Printi       | ing Works:                      |                                       |             |
|     | Interest on working capital invested in State business undertakings 11.1 |   |       |                         | income                          | 11.0                                  |             |
|     | Dividends  |   | }     |                         | expenditure                     | 8.6                                   | 2.4         |
| 2.  | Share in profits of the Bank of Finland                                  |   | 14.   | Official newspaper:     |                                 | 2.1                                   |             |
|     | for previous year  | 50.0                                    |       |                         | expenditure                     | 0.6                                   | 1.5         |
|     | Total for group III  | 289.8                                   | 15.   | Land Survey Bo          |                                 |                                       |             |
|     | Total for group III  | , 209.8                                 |       | graphic works:          | income                          | 0.8                                   |             |
|     | IV. Sundry revenue.  |   |       | 8                       | expenditure                     | 0.6                                   | 0,2         |
| 1.  | Revenue from experimental activity in                                    |   |       | Ct.                     | -                               |                                       |             |
|     | agricultural economics and gardening                                     | 1.8                                     | 1 -0  |                         | te Forestry.                    | 200 -                                 |             |
| 2   | Fisheries  | 1.1                                     | 16.   | Forestry:               | income                          | 239.6                                 | 01          |
|     | Rent   | 11.7                                    |       |                         | expenditure                     | 158.1                                 | 81.5        |
|     | Fines  | 14.0                                    | 17.   | Forestry research:      | income                          | 5.5                                   | _           |
|     | Restitution of expenses prepaid by Go-                                   | 77.0                                    |       |                         | expenditure                     | 2.4                                   | 3.1         |
|     | vernment   | 13.2                                    |       |                         | tate farms.                     |                                       |             |
| ß   | Revenue from work in various Govern-                                     | 10.4                                    | 18-   | -21. Estates:           | income                          | 30.1                                  |             |
| ٠.  | ment institutions  | 17.2                                    |       |                         | expenditure                     | 23.8                                  | 6.8         |
|     | ment institutions  | 11.2                                    |       | _                       | Total for gr                    | oup V                                 | 255.4       |
|     | including:   |   | 1     | To                      | tal current r                   | evenue                                | 3,337.1     |
|     | Revenue from prison labour 16.0  |   | [     |                         |                                 |                                       |             |
| 7.  | Government Stationery Office   | 2.3                                     | Į.    | CAPITA                  | L REVENUE.                      |                                       |             |
|     | Contributions from Municipalities  | 19.5                                    |       |                         |                                 |                                       | Mill. mks.  |
|     | <del>-</del>   |   | 1.    | Loans repaid to G       | overnment                       | • • • • • • • • • • • • • • • • • • • | . 72.7      |
|     | including:   |   | 2.    | Amortisations on        | State busines                   | s enter                               | -           |
|     | Municipal contributions towards maintaining police force                 |   | i     | prises                  |                                 |                                       | . 88.3      |
| n   | _ = = =  | 0.1                                     | 3.    | Revenue from sale       | of State pro                    | perty .                               | . 31.0      |
|     | Personal from promotes in bind received                                  | 0.1                                     |       | Sundry revenue          |                                 |                                       |             |
| 10. | Revenue from payments in kind received                                   | 1Λ ο                                    | 5.    | Transfers from fu       | inds not inc                    | luded in                              | a.          |
| 11  | by Government officials and servants                                     | 10.3                                    | 1     | the Budget              |                                 |                                       |             |
| 11. | Sundry other revenue   | 60.6                                    | 6.    | State loans             |                                 |                                       |             |
|     | including:   |   |       |                         | including:                      |                                       |             |
|     | State participation in profits of money lot-                             |   |       | Bond loan for redeemin  | _                               | nt enn a                              | ,           |
|     | tery 15.5  |   | 1     | TODG TOWN TOL LEGGERMIN |                                 |                                       |             |
|     |  | 151.0                                   |       |                         | Total capita                    |                                       |             |
|     | Total for group IV   | 151.8                                   | ì     |                         | TOTAL 1                         | REVENU:                               | E 3,841.5   |
|     |  |   |       |                         |                                 |                                       |             |

|           | B. EXPENDITURE.   |  |         |   | fill. mks.                                 |
|-----------|---|--|---------|---|--|
|           | CURRENT EXPENDITURE.  |  | 3.      | District administration and country police                                  | 47.8                                       |
|           |   |  | 4.<br>5 | Town police   | $\begin{array}{c} 61.4 \\ 6.3 \end{array}$ |
|           | I. President of the Republic.   |  |         | Central criminal administration and police                                  | 0  |
| 7         |   | Mill. mks.   |         | gazette   | 0.9  |
| 2.        | President President's residences  | 0.9<br>1.0   |         | Police instruction  | 0.8  |
| <u>3.</u> | President's Chancellery   | 0.2  |         | Police dog kennels  | 0.2  |
|           | Total for group I   | 2.1  | 10      | Sundry expenditure on police  Naval patrol                                  | 11.6<br>19.6                               |
|           |   | _,_  | 11.     | Frontier guards   | 27.2                                       |
|           |   |  | 12.     | Board of Health   | 2.0  |
|           | II. Diet.   |  | 13.     | Country Health administration   | 10.1                                       |
| 1.        | Expenses of the Diet  | 12.9   | 14.     | Public hospital in Helsinki   | 18.1                                       |
| 2.        | State auditors  | 0.2  | 15.     | Hospitals   | 28.4 $6.2$                                 |
| 3.        | Solicitor to the Diet   | 0.3  | 17      | Tuberculosis sanatoria  | $\frac{0.2}{14.3}$                         |
| 4.        | Special grants  | 0.1  | 18.     | Instruction in nursing  | 5.1  |
|           | Total for group II  | 13.5   | 19.     | Instruction in midwifery  | 1.5  |
|           | ·   |  |         | Board of Health laboratories  | 0.0  |
|           | III. Government Departments and   |  | 21.     | Grants to lunatic asylums, asylums for                                      |  |
|           | Chancellor's Offices.   |  |         | nervous and epileptic cases and tuber-<br>culosis sanatoria                 | 56.8                                       |
| 1.        | Government offices  | 4.4  | 22.     | Other expenditure on Board of Health  | 50.6                                       |
|           | Offices of the Chancellor of Justice  | 0.7  | Ì       | administration  | 7.6  |
| 3.        | Special grants  | 0.9  | 23.     | Special grants  | 8.0  |
|           | Total for group III   | 6.0  |         | Total for group VII   | 355.1                                      |
|           |   |  | }       |   |  |
|           | IV. Government institutions subordinated                                      | •  | İ       | VIII. Government institutions sub-<br>ordinated to the Ministry of Finance. | •  |
|           | to the Government's Chancellery.  |  |         | · · · · · · · · · · · · · · · · · · ·                                       | 7.   |
|           | Government's Chancellery  | 0.9  |         | Ministry of Finance   | 1.0<br>1.4                                 |
|           | Central Statistical Office  | 2.5  |         | Board of Customs  | 3.2  |
| 4.        | Government Stationery Office<br>Library of the Diet                           | 1.9<br>0.6   |         | Custom-Houses and frontier guards   | 30.3                                       |
|           | Total for group IV  | 5.9  | 5.      | Mint  | 1.9  |
|           | Total 101 gloup 14  | 0.9  |         | Board of Auditors   | 1.0<br>1.0                                 |
|           | V. Government institutions subordinated                                       |  |         | including:  |  |
|           | to the Ministry for Foreign Affairs.  |  |         |   |  |
| 1.        | Ministry for Foreign Affairs  | 3.9  |         | Inspection of banks 0.5 Inspection of Savings banks 0.5                     |  |
| 2.        | Legations and Consulates  | 24.1   | 8.      | Stamp office  | 0  |
| კ.        | Representatives at Diplomatic conferences                                     | 0.5  | 9.      | Collection of taxes   | 10.6                                       |
| 4.        | Special grants  | 14.1   | 10.     | Special grants  | 1.9  |
|           | Total for group V   | 42.6   | l<br>   | Total for group VIII  | 51.9                                       |
|           | VI. Courts of Law and Government institutions subordinated to the Ministry of |  |         | IX. Government institutions subordinated                                    |  |
|           | Justice.  |  |         | to the Ministry of Defence.   |  |
| 3         |   | 9 ^  | 1.      | Ministry of Defence   | 7.0  |
| 2.        | Ministry of Justice   | 3.6<br>4.6   | 2.      | Salaries and Wages  | 205.                                       |
| ã.        | Supreme Administrative Court  | 2.6  |         | Expenditure on household requirements                                       | 99.  |
| 4.        | Courts of Justice   | 9.2  |         | Training and education  | 12.:<br>3.0                                |
| 5.        | District Assizes  | 8.6  |         | Medical attendance  | 2.   |
|           | Public Prosecutors  | 0.4  |         | War material and Army Service Corps   |  |
|           | Courts for partition of village land  | $\begin{array}{c} \textbf{0.4} \\ \textbf{72.8} \end{array}$ |         | supplies  | 23.6                                       |
|           | Prisons   | 2.8  | 8.      | Vessels and supplies for ships and naval                                    | 11.  |
|           | Total for group VI  |  | 9       | warfare   | $rac{14.5}{42.5}$                         |
|           |   | _00.0  |         | Real estate   | 42.  |
|           | VII Concerns on the attention of an array and a standard                      |  | 11.     | Transport and travelling expenses   | 11.  |
|           | VII. Government institutions subordinated to the Ministry of the Interior.    |  | 12.     | Training of reservists  | 16.  |
| -         |   | _  | 13.     | Special grants  | 8.:<br>63                                  |
|           | Ministry of the Interior  | 3.0  |         | Civic Guards  | 63.  |
| 4.        | Provincial Government administration  | 17.6   | l       | Total for group IX  | 553.                                       |

|            | X. Government institutions subordinated   | ļ             | 1        |  | Mill, mks. |
|------------|---|---------------|----------|--|------------|
|            | to the Ministry of Education.   |               |          | Central Meteorological Office                              | 1.6        |
|            |   | Mill. mks.    | 20.      | Geodetic Institute   | 0.9        |
| 1.         | Ministry of Education   |               | 21.      | Veterinary service   | 5.9        |
| 2.         | Lutheran Church   | 5.5           | 22.      | Veterinary laboratory                                      | 0.7        |
| 3.         | Greek-Orthodox Church   | 1.1           | 23.      | Special grants   | 3.8        |
| 4.         | Helsinki University   | 33.1          | 1        | Total for group XI   | 335.1      |
| <b>5</b> . | School Board  | 2.6           |          |  |            |
| 6.         | Secondary schools   | 112.4         | 1        | XII. Government institutions sub-                          |            |
| 7.         | National schools  | 297.5         |          | ordinated to the Ministry of Com-                          |            |
|            | including:  |               | 1        | munications and Public Works.                              |            |
|            | Training colleges for teachers in national  |               | ١,,      |  |            |
|            | schools   |               | 1 1.     | Ministry of Communications and Public                      |            |
|            | Training colleges for teachers in prepara-<br>tory schools                              |               |          | Works  | 1.0        |
|            | tory schools. 1.5 District inspectors. 2.8  |               |          | Roads and Waterways Board                                  | 2.5        |
|            | State grants for national schools 277.8   |               | J 3.     | District administration of Roads and                       | 10 -       |
|            | Special grants for national schools 4.7   |               | 1        | Waterways  | 10.7       |
| 8.         | Special schools   | 6.5           | 4.       | Hydrographic Office  | 1.1        |
|            | including:  |               | j 9.     | Construction of Roads and Waterways                        | 130.6      |
|            | Schools for the deaf and dumb 4.8   |               | ļ        | including:   |            |
|            | Schools for the blind   |               | 1        | Upkeep of roads and bridges maintained                     |            |
| a          | State libraries   | 2.8           | ļ        | by State 19.5 Expenses occasioned by the road law 83.7     |            |
|            | Grants for social instruction   | 16.6          | 1        | Grants for bridge and road building work 15.0              |            |
|            | State Archives  | 0.9           | 6        | Board of Public Buildings                                  | 2.0        |
|            | Provincial Archives   | 0.9           |          | Provincial Government Buildings Offices                    | 4.0        |
| 12         | Archaeological Commission   | 2,1           | ''       | and cost of administration of various                      |            |
|            | Grants in aid of science and art  | 19.8          |          | State property   | . 3.0      |
|            | Special grants  | 0.8           | R        | Waterways Commission                                       | 0.4        |
| 10.        |   |               | 9.       | Commission on rapids                                       | 1.4        |
|            | Total for group X   | 505.3         | 10.      | Special grants   | 16.5       |
|            | XI. Government institutions subordinated  |               | ]        | Total for group XII  | 169.2      |
|            | to the Ministry of Agriculture.   |               |          | Total for group AII  | 109.2      |
| 1          |   | т.            | j        | XIII. Government institutions sub-                         |            |
|            | Ministry of Agriculture   | 1.1           |          | ordinated to the Ministry of Trade                         |            |
|            | Board of Land Survey  | 4.8           | ļ        | and Industry.  |            |
|            | Office of Weights and Measures  | $0.4 \\ 40.2$ | 1        |  |            |
| ÷.         | Provincial Government Surveyors  Board of Agriculture                                   | 3.4           |          | Ministry of Trade and Industry                             | 2.8<br>3.0 |
| 6          | Government institutions for instruction   | 0.4           | 2.<br>3. |  | 17.6       |
| ٠.         | in agriculture  | 10.5          | 1        | Board of Navigation vessels                                | 20.7       |
| 7          | Private institutions for instruction in   | 10.0          |          | Harbours   | 1.2        |
| ••         | agriculture   | 18.9          | 6        | Joint expenditure of Board of Navigation                   | 0.6        |
| Я          | Agricultural control institutions   | 2.8           | 7.       | Nautical education   | 0.6        |
| ٠.         |   | 2.0           | 8.       | Technical College  | 6.5        |
|            | including:  |               |          | Other technical instruction                                | 6.0        |
|            | State agricultural chemical laboratory 0.6  |               |          | Education in craftsmanship                                 | 6.8        |
|            | State seed control establishments 0.8<br>Control of exports of agricultural produce 1.1 |               |          | Education in trades  | 5.4        |
|            | Machinery testing establishments 0.1  |               | 12       | Geological Commission                                      | 2.3        |
| q          | Soil improvement  | 18.6          | 13.      | Hydrographic Research Institute                            | 1.0        |
| 10.        | Dairy business  | 0.5           |          | Special grants   | 4.4        |
|            | Horsebreeding   | 1.1           | 11.      |  |            |
|            | Fisheries   | 2.5           |          | Total for group XIII                                       | 78.9       |
|            | Agricultural experiments and research   | 6.9           |          | VIV Consumment institutions sub                            |            |
|            | Improvement in agriculture  | 144.1         |          | XIV. Government institutions sub-                          |            |
|            | •   | ĺ             |          | ordinated to the Ministry for Social $\cdot$ Affairs.      |            |
|            | including:  | ļ             |          | - · ·  | 4 -        |
|            | Support of advisory work  | ſ             |          | Ministry for Social Affairs                                | 4.2        |
|            | fresh land and pastures 10.5  |               | 2.       | Insurance Council  | 0.9        |
|            | Premiums for stabilising prices for produce of domestic animals                         |               |          | Government Accident Office                                 | 1.0        |
|            | Maintenance of prices for cattlebreeding  | ļ             |          | Social insurance   | 11.8       |
|            | products  |               |          | Crafts inspectors  | 2.5        |
|            | Reduction of interest 7.5 In aid of dairies 1.5   | }             | o.       | Poor Law inspectors  | 0.4        |
|            | Refund of losses on exchange 12.0   | į             | ١.       | Control of production of malt beverages and use of spirits | 1.1        |
| 15.        | Board of Settlement   | 2.0           | Q        | School of Crafts Home                                      | 0.8        |
|            | Settlement work   | 34.6          |          | Institution for the care and education of                  | V.a        |
|            | Private forestry  | 27.9          | ٠.       | the mentally deficient                                     | 3.4        |
| 18.        | Experimental institutions in scientific   |               | 10.      | Reformatories  | 7.3        |
|            | forestry  | 1.9           | 11.      | In aid of child welfare                                    | 11.4       |
|            |   |               |          |  |            |

|                 |   | Mill. mks.   | ı    |  | Mill. mks. |
|-----------------|---|--------------|------|--|------------|
| 12.             | Grant to Poor Law   | 10.3         |      | New Post and Telegraph Office building in  |            |
| 13.             | In aid of temperance and public morality  |              |      | Helsinki 6.0<br>Extension of telephone system 6.8  |            |
| ٠.              | Work  | 8.2          |      | Renewals on Saima canal 6.5  |            |
| 1 <del>1.</del> | Expenditure occasioned by labour legisla-   | 0.5          |      | Organisation of work for prisoners 5.0   |            |
| 15              | tion  | 1.5          | 2.   | Relief loans   | 40.5       |
| 10.             | Total for group XIV   |              |      | in alredina  |            |
|                 | 100ml tot group 2221  | 00.0         | İ    | including:<br>State grant for covering loss in exchange                                      |            |
|                 | XV. Sundry Public Expenditure.  |              |      | incurred by Finnish Mortgage Society . 8.0   |            |
| 1.              | Repairs and new construction  | 16.0         |      | Loans for improvement of soil 8.0 Loans for improving forests 13.8                           |            |
| 2.              |   | 14.3         | l    | Special settlement work 10.0   |            |
| 3.              | Unemployment relief and grants to Mun-  |              | 3.   | Redemption of Public Debt  | 365.0      |
|                 | icipalities in distress   | 30.0         |      | 1.1.1  |            |
| 4.              | Share of the Municipalities in profits from the Alcohol Company   | 42.0         |      | including:   |            |
|                 | Total for group XV  |              |      | Redemption of foreign debt 153.0<br>Redemption of internal debt 202.0                        |            |
|                 | Total for group XV  | 104.0        | ļ    | Redemption of old unfavourable loans 10.0  |            |
|                 | XVI. Pensions and Civil List.   |              | 4.   | Transfers to funds outside the budget  | 34.5       |
| 1.              | Ordinary pensions   | 47.5         |      | including:   |            |
|                 | Extraordinary pensions  | <b>15.</b> 0 | ļ    | Transfer to Old Age and Sickness Insurance   |            |
|                 | Half-pay list   | 1.4          |      | Fund   |            |
| 4.              | Special grants  |              |      |  | 90.0       |
|                 | Total for group XVI   | 89.5         | J 5. | Relief of unemployment   | 22.0       |
|                 | XVII. Interest and expenses of the  |              |      | Total for group XIX  | 660.7      |
|                 | Public Debt.  |              |      | TT 6 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1  |            |
| 1.              | Interest on foreign debt  | 120.2        |      | XX. Capital investment not productive  |            |
|                 | Interest on internal debt   |              | 1    | of revenue. Capital purchases  | 237.3      |
|                 | Agio, commissions and other expenses on   | L            | ļ -· |  | 201.0      |
|                 | State loans   |              |      | including:   |            |
|                 | Total for group XVII  | 240.5        |      | Essential purchases for Army and Navy 210.0 Essential purchases for training reserves . 10.0 |            |
|                 | XVIII. State business enterprises,  |              | 2    | New construction   | 76.8       |
|                 | forests and landed property.  |              |      | TYCW COMBUILDING   | 10.0       |
|                 | (Contains detailed figures of the ex-   |              |      | including:   | •          |
|                 | penditure already subtracted from re-   |              |      | Building of legation in Moscow 2.8 Building of Riihimäki Central Prison 2.0                  |            |
|                 | venue in group V of revenue.)   | . —          |      | Building and repairs of hospitals 17.7 Thorough repairs and building of army                 |            |
|                 | Total current expenditure   | 2,720.1      |      | Thorough repairs and building of army buildings  |            |
|                 |   |              | 1    | Barracks 3.7   |            |
|                 | CAPITAL EXPENDITURE.  |              |      | Extension of main University building 5.4 Building and repairs of school buildings 3.5       |            |
|                 | XIX. Revenue-producing capital ex-  |              |      | Building of veterinary laboratory 2.5  |            |
|                 | penditure.  |              | 3.   | Various public works   | 93.        |
| 1.              | Investments in State business enterprises   | ,            |      | to double or   |            |
|                 | forestry and estates  | 198.7        | 1    | including: Construction of roads and bridges 79.4  |            |
|                 | including:  |              |      | Repairs to former highroads taken over   |            |
|                 | Building of an aircraft factory   |              |      | by State   |            |
|                 | Purchase of land for State forestry 8.0 Improvement of traffic and transport conditions on State land 2.7 |              | 1    | Construction of waterways 3.6  |            |
|                 | conditions on State land 2.7  |              | 4.   | Relief of unemployment   | 50.0       |
|                 | New railway construction  |              | 1    | Total for group XX   | 457.4      |
|                 | New construction on completed lines 48.6  |              |      | Total capital expenditure  | 1,118.     |
|                 | Machinery, motor vehicles etc. on com-<br>pleted lines  |              |      | TOTAL EXPENDITUE   | re 3,838.5 |
|                 |   |              |      |  |            |

# ITEMS.

Redemption of notes in gold. As no change has occurred during the year in the international currency situation, and no solution has been found to the problem of the general stabilization of currency, the Bank of Finland has, in accordance with a statute of the 5th December, been authorized to continue to set aside the stipulations contained in clause 1 of paragraph 8 of its regulations until the end of 1936, or in other words the Bank is released from having to redeem its notes in gold.

Customs duties for 1936. In conjunction with its Budget proposals to the Diet the Cabinet had put forward proposals for the reduction of The Diet has subsequently certain duties. conceded somewhat more far reaching reductions. The most important of these are as follows. The duty on sugar has been reduced by 1:--, so that it will now amount to Fmk 3:50 for granulated sugar used as raw material, Fmk 3:80 for other granulated sugar, Fmk 3:50 for syrup, Fmk 4:10 for lump sugar, loaf sugar and sugar candy, Fmk 4: - for castor sugar The duty on rye has been reduced by 15 penni to Fmk 1:10, on wheat by 10 penni to Fmk 1:25. In conformity with this the duty on unsifted rye flour is now Fmk 1:25 and on sifted Fmk 2:05, and on unsifted wheat flour Fmk 1:40. In addition the duty on coffee has been reduced by Fmk 3: -, so that it is now Fmk 9: -- for unroasted, 11: -- for roasted and ground coffee, and Fmk 9: -- for coffee substitutes.

Greaseproof Paper Association. A new association of the northern Greaseproof paper manu-

facturers has recently been formed to look after their export interests. The association, whose name is The Swedish, Norwegian and Finnish Greaseproof Papermakers Quotation Association — Scangreaseproof — has been formed on the same lines as the well known northern Kraftpaper Assocation, "Scankraft". The new association has made agreements with the German Dutch, English and Belgian greaseproof paper manufacturers, so that practically all the European producers of this material are now collaborating.

Motor cars in use. The number of motor cars in use in Finland, which during the years of the depression was greatly reduced on account of the reduction in purchasing power, has once more actively increased. The position is clearly shown by the following figures, which give the number of motor cars:—

|    |      | ٠.   | Private<br>Cars | Motor<br>Coaches | Lorries | Total  | Motor<br>Cycles |
|----|------|------|-----------------|------------------|---------|--------|-----------------|
| 31 | Dec. | 1929 | 23,860          | 1,380            | 10,136  | 35,376 | 5,576           |
| ,, | ,,   | 1930 | 24,040          | 1,419            | 10,775  | 36,234 | 5,404           |
| ,, | "    | 1931 | 22,002          | 1,425            | 9,747   | 33,174 | 5,152           |
| ,, | "    | 1932 | 19,495          | 1,214            | 9,820   | 30,529 | 4,549           |
| ,, | "    | 1933 | 18,861          | 1,306            | 10,039  | 30,206 | 4,587           |
| ,, | ,,   | 1934 | 18,941          | 1,510            | 10,872  | 31,323 | 4,749           |
| 31 |      | 1935 | 20,846          | 1,884            | 12,399  | 35,129 | 5,426           |

The number of motor cars already dropped considerably in 1931, and the fall continued till 1933 when it gave way to a rise. It is interesting to note the different development of the various groups. Thus the number of private cars, which to a considerable extent are not so necessary, and in fact are often purely used for luxury, is still some 13% of less than in 1930. The number of lorries on the contrary is 15% and the number of motor coaches is nearly 33% of greater than before the

depression. In all classes the total horsepower is now considerably greater, the total horsepower, including motor cycles, having been 1,460,400 in 1930, but having since risen to 1,644,500.

\*

Industry in 1934. The Central Statistical Office has now completed its comparison of Finnish industries for the year 1934. The most important figures are given in the following table, which also shows the developments that have taken place recently.

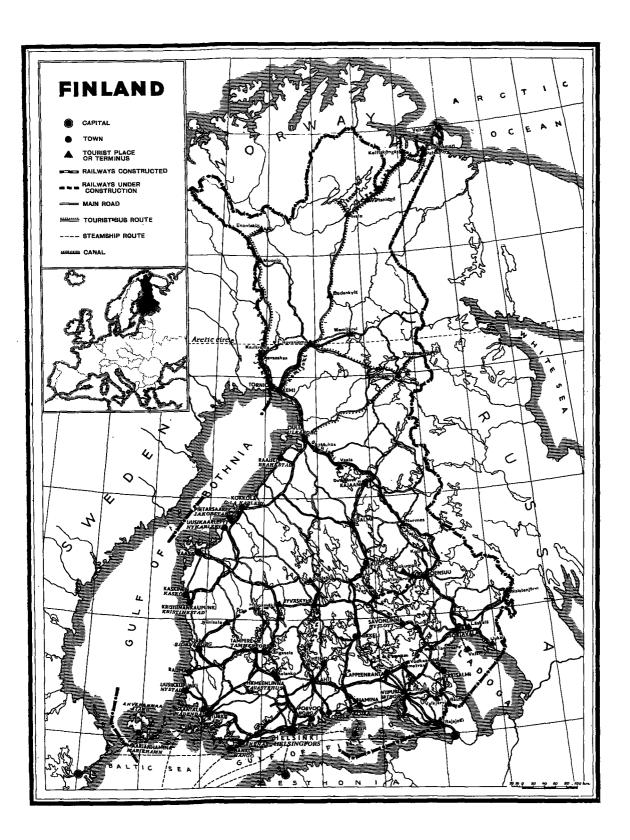
As is shown in the table, production increased greatly in 1934. The number of industrial establishments increased by 6.2%, the number of workpeople by 14.9%, the gross value of

production by 21.1 %, its refinement value by 17.6 %, and the effective HP of generating motors by 9.0 %. In most respects the same level of activity was reached as in 1929, but did not equal the record of 1928. Actually, however, the volume of production exceeded the 1928 level, although this is not shown by the table on account of the fall in prices.

All the most important branches of industry share in last year's improvement, though not to the same degree. The greatest increase was in the gross value of sawn goods, 36 %, machine shops, 33 %, smelting and metal refining, 31 %, and in stone, glass and similar industries, 32 %, and textile industries, 27 %.

#### FINNISH INDUSTRY IN 1934.

| Chief groups   | Esta<br>me  | blish-<br>nts   | Han   | ds  | Gross value<br>productio  |  | Refinemen<br>Value  | t | Effective<br>HP of<br>generating<br>motors  |  |
|--|---|---|---|---|---|--|---|---|---|--|
|  | Num-<br>ber   | %   | Num-<br>ber   | %   | Finnish<br>marks  | %  | Finnish<br>marks  | % | Effective<br>HP   | . %  |
| 1. Mining 2. Smelters and metal refining 3. Machine shops 4. Finer machine industries 5. Stone, clay, glass, coal and peat industries 6. Chemical industry 7. Leather and tanning industries 8. Spinning and weaving industries 9. Paper industry 10. Timber industry 11. Manufacture of foodstuffs and luxuries 12. Lighting, power transmission and water conduits 13. Graphical industry 14. Other industries | 4<br>179<br>488<br>16<br>258<br>152<br>174<br>300<br>197<br>876<br>627<br>270<br>200<br>6       | 13.02<br>0.43<br>6.89<br>4.06<br>4.64<br>8.00<br>5.26<br>23.38<br>16.73<br>7.20<br>5.34 | 5 477<br>20 924<br>263<br>10 194<br>2 515<br>7 569<br>26 797<br>17 398<br>51 278<br>10 890<br>2 804<br>5 069          | 1.56<br>4.68<br>16.57<br>10.76<br>31.72<br>6.74 | 516 094 000<br>1 050 768 600<br>12 479 300<br>413 033 400<br>334 942 500<br>565 737 600<br>1 512 474 700<br>2 835 484 900<br>2 909 140 900<br>2 336 618 500<br>348 777 700<br>244 544 200     | 3.93<br>8.01<br>0.10<br>3.15<br>2.55<br>4.31<br>11.53<br>21.61<br>22.17<br>17.81<br>2.66<br>1.86 | 222 706 200<br>604 960 300<br>7 294 700<br>339 602 200<br>169 524 000<br>221 260 400<br>685 800 900<br>1 491 949 700<br>1 141 238 300<br>717 974 200<br>332 022 700<br>155 984 100      |   | 16 558<br>44 456<br>334<br>34 276<br>10 364<br>13 819<br>40 952<br>354 501<br>135 037<br>28 249<br>29 616<br>5 656    | 0.57<br>2.31<br>6.19<br>0.05<br>4.77<br>1.44<br>1.92<br>5.70<br>49.37<br>18.81<br>3.94<br>4.13<br>0.79<br>0.01 |
| 1934 Total   |   |   |   |   |   |  | 6 118 255 000,1   |   |   |  |
| 1933 Total 1932  | 3 527<br>3 371<br>3 497<br>3 773<br>4 109<br>4 021<br>3 787<br>3 526<br>3 317<br>3 212<br>3 293 |   | 140 736<br>127 222<br>129 579<br>144 931<br>165 073<br>169 180<br>159 141<br>149 367<br>141 005<br>139 429<br>143 311 | 1   1   1   1                                   | 10 837 484 600<br>9 556 221 000<br>9 249 092 600<br>11 285 128 300<br>13 179 072 000<br>13 709 884 500<br>12 379 560 700<br>10 942 892 700<br>0 126 182 000<br>9 345 098 800<br>9 132 114 400 |  | 5 202 486 200<br>4 566 313 700<br>4 487 943 800<br>5 215 780 200<br>6 037 862 500<br>6 257 416 100<br>5 800 428 300<br>5 057 757 500<br>4 716 891 800<br>4 263 811 700<br>4 114 130 600 |   | 658 505<br>607 614<br>590 715<br>553 274<br>542 423<br>503 995<br>499 702<br>460 252<br>425 048<br>409 205<br>390 080 |  |



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