

BANK OF FINLAND

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THE FINNISH MARKET REVIEW.

THE MONEY MARKET.

The state of the money market is still marked by the same stringency and shortage of money that has existed for a long time. The consequences of the stringency have gradually become more and more pronounced. Imports are less than last year by no inconsiderable amount; building operations are falling off greatly, as those buildings that were started before the change in the money market are completed one after another; the number of bankruptcies and protested bills is on the rise — in August the latter reached the highest amount for nine years. Productive enterprise has not suffered to too great an extent; in some branches it has, of course, fallen off, but in others it has grown, on the contrary. This is shown, for instance, by the rise in exports and the very busy state of shipping and railway traffic. The reduction of lumbering last winter will, however, gradually show itself in less work at the sawmills. The greater part of the reduced exports caused thereby should, nevertheless, be outweighed by increased exports of products of the paper trade.

The position of the *Joint Stock banks* indicated a slight improvement for August. Their deposits fell off, it is true, by 32.0 million marks, but credits granted dropped at the same time by 40.3 millions. For the sake of comparison it may be mentioned that during the same time last year deposits were reduced by 84.7 million marks, while credits increased by 4.7 millions. Against an accentuation of the difference

between credits and deposits of 89.4 million marks in August, 1928, there is therefore now an improvement of 8.3 millions. In other respects the changes in the position of the *Joint Stock banks* are very slight.

The change in the *position of the Joint Stock banks towards other countries*, however, merits attention. As in June and July, the net indebtedness of the banks displayed a falling tendency also in August. The reduction on this occasion was 27.3 million marks and the net foreign indebtedness at the end of August amounted to 280.2 million marks as against 140.8 millions a year before and 466.9 millions at the end of May.

The changes in the position of the *Bank of Finland* during August were in the direction of an easier tone, but they were all very small. The supply of foreign currency, which had sunk almost uninterruptedly since the beginning of the year, was increased in August by 14.9 million marks to 520.0 millions. Such changes are, of course, seasonal fluctuations and are closely related to fluctuations in foreign trade. The total credits of the Bank of Finland had a falling tendency, as in July, but the drop was only 3.7 million marks. The note circulation rose by 9.0 million marks, but the rise was considerably smaller than in August in previous years. At the end of August the note circulation was 1,448.1 million marks compared with 1,564.9 millions a year before and 1,413.5 millions two years earlier.

The changes during the first fortnight in September were partly in the same direction, but partly they were marked by the continued money shortage. The supply of foreign currency increased by 26.9 million marks and the direct credits of the Bank were reduced by 10.7 million marks. During the first week in September re-discounted bills bounded up to 680.2 million marks, but dropped again to 650.8 millions in the following week. The note reserve fell off during the first week by 11.5 millions, but rose again subsequently by 33.6 millions and reached a figure of 390.6 million marks, which exceeds the corresponding figure a year ago by 55.0 millions.

TRADE AND INDUSTRY.

The total foreign trade in August was larger than in any earlier month this year. This was chiefly due to record exports that were only surpassed once before, i. e. in July, 1927. The value of exports amounted to 904.4 million marks compared with 801.6 millions in July this year and 825.2 millions in August, 1928. Imports, on the contrary, displayed a falling tendency. Their value was 610.5 million marks compared with 639.5 millions in July and 714.8 millions in the previous August. The balance of trade thus showed a surplus of exports amounting to 293.9 million marks which is a good result even for this season of the year.

If the import and export figures for the most important classes of goods are compared, it will be seen that imports for August show an appreciable reduction since last year, for instance in the case of various kinds of textiles, hides and skins, metals and metal goods, machinery, means of transport, oils and fats and fertilisers. There was an increase in imports only in a few cases. As regards exports, the value of timber shipments was considerably higher than in August, 1928. The exports of products of the paper trade were also rather larger, but on the other hand agricultural products showed a reduced value.

During the completed two-thirds of this year the value of imports was 4,614.2 million marks

or 429.4 millions less than for the same period last year, though 639.8 millions more than for the same months in 1927. Exports were valued at 3,934.9 million marks, which exceeds the corresponding figure for last year by 354.5 millions and for 1927 by 51.6 millions. The balance of trade is therefore appreciably more satisfactory this year than it was last year, when it was uncommonly adverse, but it is not quite as satisfactory as in 1927, when it was very normal.

By the end of August the sales of sawn timber are estimated to have reached 930,000 standards. The position is consequently, from a purely statistical point of view, satisfactory, for the corresponding figure last year was not more than 835,000 stds. The level of prices, however, as we have pointed out before, is less satisfactory. The prospects for next year are also not brilliant, as the negotiations of British importers for Russian timber appear to comprise larger quantities than this year and there is a danger that the Russians may be forced to accept prices that are not remunerative for the Finnish sawmillers. — Shipments of the parcels sold have proceeded normally, although in some ports there have been complaints of the difficulty of obtaining suitable tonnage. Up to the end of August 689,400 stds. had been shipped against 546,800 last year and 729,700 in 1927.

THE LABOUR MARKET.

The labour market shows a clear change for the worse, seeing that production has fallen off considerably in several branches of industry owing to bad times. This is shown in the figures for the number of unemployed registered at the labour exchanges. According to these the number of unemployed at the end of August amounted to 1,859 compared with 857 a year ago. In the Diet and in the Government the position is being watched carefully in order, that it should be possible to step in, when necessary, and without delay allow any extra grants required.

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STATISTICS.

1. — BALANCE SHEET OF THE BANK OF FINLAND.

	1928	1929				
	Mill. Fmk	Mill. Fmk				
	15/9	23/8	31/8	7/9	12/9	
ASSETS.						
I. Gold Reserve	307.9	301.4	301.1	300.9	300.6	
Foreign Correspondents	630.0	516.0	520.0	530.1	546.9	
II. Foreign Bills	74.3	14.4	20.2	23.8	25.3	
Foreign Bank Notes and Coupons	1.6	1.4	1.6	1.5	1.5	
Inland Bills	1 182.2	1 359.1	1 351.9	1 373.3	1 339.7	
III. Loans on Security	35.8	43.0	49.8	56.2	56.2	
Advances on Cash Credit	122.2	119.1	120.2	117.9	120.3	
Bonds in Foreign Currency	317.6	301.0	301.0	301.0	301.0	
" " Finnish	54.9	44.4	44.4	44.1	44.1	
Bank Premises and Furniture	12.0	12.1	12.1	12.1	12.1	
Sundry Assets	14.9	19.1	34.7	17.1	24.0	
Total	2 753.4	2 731.0	2 757.0	2 778.0	2 771.7	
LIABILITIES.						
Notes in circulation	1 580.5	1 396.4	1 448.1	1 457.5	1 430.8	
Other Liabilities payable on demand:						
Drafts outstanding	11.4	11.3	14.3	7.4	12.0	
Balance of Current Accounts due to Government	72.4	66.1	75.3	70.1	65.7	
" " " " Others	92.1	103.8	61.8	85.8	92.8	
Foreign Correspondents	3.4	3.4	4.2	4.3	4.9	
Sundry Accounts	9.7	21.0	22.8	20.5	24.8	
Capital	500.0	500.0	500.0	500.0	500.0	
Reserve Fund	357.1	500.4	500.4	500.4	500.4	
Bank Premises and Furniture	12.0	12.0	12.0	12.0	12.0	
Earnings less Expenses	114.8	115.8	117.3	119.2	127.5	
Undisposed Profits	—	0.8	0.8	0.8	0.8	
Total	2 753.4	2 731.0	2 757.0	2 778.0	2 771.7	

2. — NOTE ISSUE OF THE BANK OF FINLAND.

	1928	1929				
	15/9	23/8	31/8	7/9	12/9	
RIGHT TO ISSUE NOTES:						
Gold Reserve and Foreign Correspondents	937.9	817.4	821.1	831.0	847.5	
Additional Right of Issue	1 200.0	1 200.0	1 200.0	1 200.0	1 200.0	
Total	2 137.9	2 017.4	2 021.1	2 031.0	2 047.5	
USED AMOUNT OF ISSUE:						
Notes in circulation	1 580.5	1 396.4	1 448.1	1 457.5	1 430.8	
Other Liabilities payable on demand	189.0	205.6	178.4	188.1	200.2	
Undrawn Amount of Advances on Cash Credit	32.8	27.1	26.1	28.4	25.9	
Total	1 802.3	1 629.1	1 652.6	1 674.0	1 656.9	
NOTE RESERVE:						
Immediately available	335.6	388.3	368.5	357.0	390.6	
Dependent on increased supplementary Cover	—	—	—	—	—	
Total	335.6	388.3	368.5	357.0	390.6	
Grand total	2 137.9	2 017.4	2 021.1	2 031.0	2 047.5	

Bank Rate since November 15 1928, 7 %.

3. — BANK OF FINLAND. NOTE CIRCULATION AND FOREIGN CORRESPONDENTS.

End of Month	Note Circulation Mill. Fmk					Foreign Correspondents ¹⁾ Mill. Fmk					End of Month
	1926	1927	1928	1929	Monthly Movement	1926	1927	1928	1929	Monthly Movement	
Jan.	[1 309.3]					[1 408.0]					Jan.
Febr.	1 291.6	1 330.4	1 502.8	1 430.7	— 82.5	1 360.8	1 047.6	1 311.6	719.0	— 12.6	Febr.
March	1 349.9	1 446.6	1 592.6	1 522.7	+ 92.0	1 226.6	1 126.6	1 201.7	698.5	— 20.5	March
April	1 385.8	1 472.8	1 643.9	1 596.0	+ 73.8	1 182.2	1 185.3	1 076.7	706.4	+ 7.9	April
May	1 361.8	1 447.3	1 618.7	1 556.2	— 39.8	1 073.1	1 096.3	935.0	661.1	— 45.3	May
June	1 319.7	1 411.3	1 575.8	1 480.9	— 75.3	948.0	973.9	784.3	580.2	— 80.9	June
July	1 297.7	1 398.5	1 585.4	1 472.5	— 8.4	899.9	901.4	712.5	544.5	— 35.7	July
Aug.	1 289.4	1 376.6	1 542.7	1 439.1	— 33.4	890.1	914.4	673.7	505.1	— 39.4	Aug.
Sept.	1 295.9	1 413.5	1 564.9	1 448.1	+ 9.0	972.2	1 095.2	616.1	520.0	+ 14.9	Sept.
Oct.	1 334.5	1 476.2	1 598.9			956.1	1 230.8	600.8			Oct.
Nov.	1 327.4	1 483.0	1 539.3			901.0	1 324.5	683.1			Nov.
Dec.	1 295.6	1 446.6	1 502.1			1 006.3	1 390.1	709.9			Dec.
	1 345.7	1 514.4	1 513.2			1 082.4	1 359.8	731.6			

¹⁾ Credit balances with foreign correspondents, including the Credit abroad, which amounted to 266.2 mill. mk. up to January 31st, 1926, 114.6 mill. mk. up to April 14th, 1928, and was then discontinued.

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

End of Month	Ordinary Cover Percentage of Liabilities Payable on Demand				Note Reserve Mill. Fmk				Home Loans ¹⁾ Mill. Fmk				End of Month
	1927	1928	1929	Monthly Movement	1927	1928	1929	Monthly Movement	1927	1928	1929	Monthly Movement	
Jan.	[74.48]				[704.2]				[654.3]				Jan.
Febr.	75.72	75.09	55.71	+ 4.03	735.2	623.0	352.5	+ 143.8	627.0	850.2	1 396.3	— 159.7	Febr.
March	78.36	75.05	52.75	— 2.96	776.3	661.6	280.3	— 72.2	637.5	913.6	1 516.8	+ 120.5	March
April	80.43	72.08	54.22	+ 1.47	804.6	621.0	316.5	+ 36.2	654.6	952.3	1 500.8	— 16.0	April
May	79.36	67.98	54.29	+ 0.07	806.9	585.5	363.6	+ 47.1	698.9	1 032.1	1 476.7	— 24.1	May
June	77.42	63.17	51.58	— 2.71	782.1	520.7	342.4	— 21.2	721.2	1 079.7	1 515.3	+ 38.6	June
July	72.89	59.13	50.58	— 1.00	722.3	462.1	348.4	+ 6.0	778.2	1 186.2	1 533.1	+ 17.8	July
Aug.	73.64	59.32	49.36	— 1.22	737.2	490.3	347.7	— 0.7	775.8	1 136.9	1 525.6	— 7.5	Aug.
Sept.	77.01	53.79	50.48	+ 1.12	749.1	369.9	368.5	+ 20.8	729.4	1 276.2	1 521.9	— 3.7	Sept.
Oct.	78.85	51.00			758.5	299.7			696.5	1 359.7			Oct.
Nov.	75.82	52.69			661.9	278.4			697.4	1 384.7			Nov.
Dec.	81.42	53.10			796.8	278.7			755.8	1 473.6			Dec.
	78.04	51.68			696.9	208.7			810.3	1 556.0			

¹⁾ Inland Bills, Loans on Security and Advances on Cash Credit.

5. — BANK OF FINLAND. REDISCOUNTED BILLS AND BALANCES OF CURRENT ACCOUNTS.

End of Month	Rediscounted Bills ¹⁾ Mill. Fmk				Balance of Current Accounts due to Government Mill. Fmk				Balance of Current Accounts due to others than Government Mill. Fmk				End of Month
	1927	1928	1929	Monthly Movement	1927	1928	1929	Monthly Movement	1927	1928	1929	Monthly Movement	
Jan.	[87.0]				[303.4]				[86.6]				Jan.
Febr.	54.7	38.1	533.3	— 143.5	181.9	394.3	288.6	— 86.8	137.0	86.7	72.1	— 9.4	Febr.
March	22.4	32.7	616.5	+ 83.2	196.8	231.7	285.4	— 3.2	65.5	34.5	61.5	— 10.6	March
April	8.7	17.0	589.6	— 26.9	165.6	35.4	182.9	— 102.5	86.5	86.0	53.4	— 8.1	April
May	8.2	3.0	549.2	— 40.4	99.5	59.1	119.1	— 63.8	95.9	109.1	60.4	+ 7.0	May
June	18.2	23.2	581.0	+ 31.8	44.5	36.3	103.2	— 15.9	76.3	73.3	88.2	+ 27.8	June
July	40.5	103.6	617.2	+ 36.2	62.6	74.3	60.1	— 43.1	66.0	8.5	60.3	— 27.9	July
Aug.	53.3	139.9	644.3	+ 27.1	62.5	57.9	60.9	+ 0.8	91.5	19.7	57.2	— 3.1	Aug.
Sept.	33.3	359.5	645.8	+ 1.5	131.0	67.4	75.3	+ 14.4	148.8	53.6	61.8	+ 4.6	Sept.
Oct.	15.7	477.7			229.5	84.4			118.7	60.4			Oct.
Nov.	27.2	461.8			306.2	150.7			198.5	89.1			Nov.
Dec.	37.3	565.8			331.1	320.0			166.6	60.3			Dec.
	55.2	676.8			371.3	375.4			96.1	81.5			

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

¹⁾ Included in home loans, see table 4. Rediscounted Bills according to the monthly balance sheets of the Bank of Finland

6. — RATES OF EXCHANGE QUOTED BY THE BANK OF FINLAND, MONTHLY AVERAGE.

	Parity	Yearly average		1928			1929		
		1927	1928	June	July	August	June	July	August
New York	39: 70	39: 70	39: 70	39: 70	39: 70	39: 70	39: 70	39: 70	39: 70
London	193: 23	193: 09	193: 32	193: 91	193: 32	192: 84	192: 83	192: 92	192: 84
Stockholm	1 064: 07	1 065: 80	1 065: 25	1 066: 60	1 064: 85	1 063: 93	1 064: 95	1 066: 52	1 065: 91
Berlin	945: 84	946: 08	948: 72	950: 40	948: 96	948: 04	948: 96	948: 34	947: 89
Paris	155: 56	156: 68	156: 27	156: 74	156: 08	156: —	156: —	156: 08	156: 09
Brussels	552: 08	555: 57	554: 58	556: —	555: 42	554: 48	553: —	553: 26	553: 81
Amsterdam	1 596: —	1 593: 93	1 598: 67	1 603: 20	1 599: 92	1 594: 56	1 598: —	1 597: 24	1 594: 28
Basle	766: 13	765: 94	765: 67	766: 36	765: 79	765: 30	766: 08	765: 59	765: 78
Oslo	1 064: 07	1 036: 71	1 061: 04	1 064: 74	1 062: 87	1 061: 20	1 060: 38	1 060: 65	1 060: 02
Copenhagen	1 064: 07	1 062: 70	1 063: 16	1 066: 14	1 063: 12	1 061: 20	1 060: 19	1 060: 28	1 059: 78
Prague	304: 54	119: —	119: —	119: —	119: —	119: —	118: 50	118: 50	118: 50
Rome	208: 98	206: 38	209: 53	209: 68	209: 13	208: 89	208: 50	208: 50	208: 50
Reval ¹⁾	1 064: 07	10: 67	1 067: 05	1 068: 76	1 066: 69	1 066: —	1 064: —	1 063: 48	1 063: —
Riga	766: 13	766: 48	768: 99	770: —	770: —	770: —	767: —	767: —	767: —
Madrid	766: 13	686: 06	666: 25	665: 60	660: 77	665: 93	566: 25	580: 30	586: 70

¹⁾ From January 1st 1928 the quotation on Reval concerns 100 Eesti crowns, whose parity is given above.

7. — HOME DEPOSITS IN THE JOINT STOCK BANKS. *)

End of Month	Current Accounts ¹⁾ Mill. Fmk			Deposits ²⁾ Mill. Fmk			Total Mill. Fmk			Monthly Movement		End of Month
	1927	1928	1929	1927	1928	1929	1927	1928	1929	1928	1929	
Jan.	[1 452.8]	1 655.3	1 769.5	[4 648.5]	4 735.1	5 417.6	6 390.4	7 187.1	7 562.6	+ 205.5	+ 182.7	Jan.
Febr.	1 524.8	1 682.0	1 533.2	4 817.9	5 526.0	5 928.8	6 342.7	7 208.0	7 462.0	+ 20.9	— 100.6	Febr.
March	1 550.5	1 850.2	1 576.7	4 930.1	5 649.0	6 048.5	6 480.6	7 499.2	7 625.2	+ 291.2	+ 163.2	March
April	1 514.7	1 803.8	1 553.1	4 992.3	5 701.7	6 076.6	6 507.0	7 505.5	7 629.7	+ 6.3	+ 4.5	April
May	1 541.3	1 905.4	1 503.9	4 996.3	5 703.8	6 064.5	6 537.6	7 609.2	7 568.4	+ 103.7	— 61.3	May
June	1 576.8	1 930.9	1 551.0	5 119.6	5 876.4	6 178.8	6 696.4	7 807.3	7 729.8	+ 198.1	+ 161.4	June
July	1 895.5	1 861.4	1 511.5	5 137.8	5 882.7	6 148.4	7 033.3	7 744.1	7 659.9	— 63.2	— 69.9	July
Aug.	1 928.2	1 808.4	1 542.1	5 187.7	5 851.0	6 085.8	7 115.9	7 659.4	7 627.9	— 84.7	— 32.0	Aug.
Sept.	1 789.3	1 802.8		5 211.7	5 810.4		7 001.0	7 613.2		— 46.2		Sept.
Oct.	1 768.5	1 867.5		5 164.1	5 758.2		6 932.6	7 625.7		+ 12.5		Oct.
Nov.	1 713.9	1 579.2		5 154.1	5 729.5		6 868.0	7 308.7		— 317.0		Nov.
Dec.	1 694.9	1 536.7		5 286.7	5 843.2		6 981.6	7 379.9		+ 71.2		Dec.

Tables 7—9 according to Finland's Official Statistics VII, D, Bank Statistics. The figures in brackets [] indicate the position at the end of the previous year.

¹⁾ Actual current accounts and home correspondents. — ²⁾ Deposit accounts and savings accounts.

* In the tables 7—9 Mortgage banks are not included.

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

End of Month	Inland Bills Mill. Fmk			Loans and Overdrafts ¹⁾ Mill. Fmk			Total Mill. Fmk			Monthly Movement		End of Month
	1927	1928	1929	1927	1928	1929	1927	1928	1929	1928	1929	
Jan.	[2 245.7]	2 242.6	2 623.5	[4 844.8]	4 956.2	5 655.5	7 198.8	8 279.0	9 560.2	+ 161.2	+ 35.4	Jan.
Febr.	2 266.7	2 702.1	3 348.4	4 984.6	5 811.9	6 289.2	7 251.3	8 514.0	9 637.6	+ 235.0	+ 77.4	Febr.
March	2 334.1	2 817.1	3 378.9	5 041.7	5 991.0	6 402.8	7 375.8	8 808.1	9 781.7	+ 294.1	+ 144.1	March
April	2 378.4	2 915.6	3 457.0	5 122.2	6 047.6	6 393.0	7 500.6	8 963.2	9 850.0	+ 155.1	+ 68.3	April
May	2 473.1	3 086.0	3 539.4	5 229.3	6 209.6	6 401.3	7 702.4	9 295.6	9 940.7	+ 332.4	+ 90.7	May
June	2 507.6	3 126.4	3 559.8	5 315.5	6 303.6	6 487.1	7 823.1	9 430.0	10 046.9	+ 134.4	+ 106.2	June
July	2 591.4	3 131.0	3 497.0	5 360.1	6 327.3	6 434.4	7 951.5	9 458.3	9 931.4	+ 28.3	— 115.5	July
Aug.	2 581.8	3 079.6	3 438.0	5 372.9	6 383.4	6 453.1	7 954.7	9 463.0	9 891.1	+ 4.7	— 40.3	Aug.
Sept.	2 568.3	3 092.5		5 404.5	6 528.4		7 972.8	9 620.9		+ 157.9		Sept.
Oct.	2 533.6	3 156.1		5 448.6	6 560.4		7 982.2	9 716.5		+ 95.6		Oct.
Nov.	2 495.3	3 239.3		5 570.3	6 311.9		8 065.6	9 551.2		— 165.3		Nov.
Dec.	2 576.8	3 257.7		5 541.0	6 267.1		8 117.8	9 524.8		— 26.4		Dec.

¹⁾ Home loans, cash credits and home correspondents.

9. — POSITION OF THE JOINT STOCK BANKS TOWARDS FOREIGN COUNTRIES.

End of Month	Credits ¹⁾ Mill. Fmk			Indebtedness ²⁾ Mill. Fmk			Net Claims (+) and Net Indebtedness (—) Mill. Fmk			Monthly Movement of Net Claims		End of Month
	1927	1928	1929	1927	1928	1929	1927	1928	1929	1928	1929	
Jan.	[270.9]			[321.9]			[— 51.0]					Jan.
Febr.	372.4	405.1	261.3	316.6	363.9	492.0	+ 55.8	+ 41.2	— 230.7	+ 34.1	+ 42.8	Febr.
March	308.1	280.0	217.8	325.1	357.7	552.0	— 17.0	— 77.7	— 334.2	— 118.9	— 103.5	March
April	223.7	244.1	201.2	353.8	380.1	586.7	— 130.1	— 136.0	— 385.5	— 58.3	— 51.3	April
May	223.0	201.5	167.9	354.9	420.6	589.1	— 131.9	— 219.1	— 421.2	— 83.1	— 35.7	May
June	202.2	183.9	141.5	370.8	515.5	608.4	— 168.6	— 331.6	— 466.9	— 112.5	— 45.7	June
July	214.8	195.3	188.6	359.0	501.4	633.0	— 144.2	— 306.1	— 444.4	+ 25.5	+ 22.6	July
Aug.	377.6	211.9	236.3	320.5	457.8	543.8	+ 57.1	— 245.9	— 307.5	+ 60.2	+ 136.9	Aug.
Sept.	436.9	291.4	247.0	326.0	432.2	527.2	+ 110.9	— 140.8	— 280.2	+ 105.1	+ 27.3	Sept.
Oct.	414.3	278.9		355.9	459.5		+ 58.4	— 180.6		— 39.8		Oct.
Nov.	475.1	218.6		356.7	463.3		+ 118.4	— 244.7		— 64.1		Nov.
Dec.	390.9	244.4		372.1	485.3		+ 18.8	— 240.9		+ 3.8		Dec.
	366.5	255.6		359.4	529.1		+ 7.1	— 273.5		— 32.6		

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

¹⁾ Balances with foreign correspondents and foreign bills. — ²⁾ Due to foreign correspondents. (85—95 % foreign deposits in Fmk.)

10. — POSITION OF THE BANKS TOWARDS FOREIGN COUNTRIES.¹⁾

End of Month	Net Claims (+) and Net Indebtedness (—) Mill. Fmk						Monthly Movement of Net Claims
	1924	1925	1926	1927	1928	1929	
Jan.	[— 128.0]						
Febr.	— 40.9	+ 323.1	+ 1 026.6	+ 1 075.5	+ 1 277.4	+ 500.3	+ 28.6
March	+ 2.2	+ 344.1	+ 961.8	+ 1 053.6	+ 1 050.9	+ 374.5	— 125.8
April	— 25.5	+ 297.4	+ 921.2	+ 988.2	+ 853.8	+ 328.4	— 46.1
May	— 161.4	+ 571.4	+ 768.5	+ 886.8	+ 731.1	+ 242.6	— 85.8
June	— 222.6	+ 503.5	+ 596.3	+ 733.8	+ 468.4	+ 111.1	— 131.5
July	— 387.4	+ 446.5	+ 582.0	+ 682.0	+ 437.8	+ 101.9	— 9.2
Aug.	— 122.9	+ 545.5	+ 655.5	+ 919.9	+ 483.0	+ 203.4	+ 101.5
Sept.	— 179.5	+ 559.6	+ 794.0	+ 1 156.9	+ 545.7	+ 255.8	+ 52.4
Oct.	— 198.1	+ 653.4	+ 785.7	+ 1 238.8	+ 492.9		
Nov.	— 98.0	+ 960.4	+ 748.2	+ 1 386.9	+ 473.6		
Dec.	+ 11.8	+ 995.9	+ 842.5	+ 1 337.9	+ 491.0		
	+ 229.3	+ 1 049.1	+ 1 024.6	+ 1 296.3	+ 471.7		

11. — CLEARING.²⁾

Month	1928		1929	
	Number	Amount Mill. Fmk	Number	Amount Mill. Fmk
Jan.	135 705	2 163.9	143 557	2 115.0
Febr.	124 915	1 980.6	121 864	1 832.5
March	143 948	2 225.4	126 909	1 776.8
April	139 021	2 007.5	148 617	2 109.5
May	140 303	2 149.3	146 150	1 975.6
June	163 948	2 186.7	141 808	1 925.8
July	136 949	2 010.5	147 090	2 055.1
Aug.	125 467	1 795.0	132 832	1 839.8
Sept.	134 391	1 999.6		
Oct.	158 921	2 440.4		
Nov.	149 196	2 130.4		
Dec.	140 071	1 993.2		
	1692 835	25 082.5		
			Total	

¹⁾ The figures indicate the position towards foreign countries of the Bank of Finland (balances with foreign correspondents and foreign bills are taken into account as well as credits due to foreign correspondents) and of the Joint Stock Banks (net claims or net indebtedness; see table 9 above).

²⁾ Indicates the clearing operations joined by 12 Joint Stock Banks both at the Head Office and five Branch Offices of the Bank of Finland.

12. — DEPOSITS IN THE SAVINGS-BANKS.

End of Month	In the towns Mill. Fmk			In the country Mill. Fmk			Total Mill. Fmk			Monthly Movement		End of Month
	1927	1928	1929	1927	1928	1929	1927	1928	1929	1928	1929	
Jan.	[1 169.3]			[1 338.2]			[2 507.5]					Jan.
Febr.	1 200.2	1 521.3	1 814.2*	1 372.6	1 689.9	1 919.2*	2 572.8	3 211.2	3 733.4*	+ 105.4	+ 37.9*	Febr.
March	1 223.3	1 549.5	1 828.9*	1 400.9	1 718.3	1 921.4*	2 624.2	3 267.8	3 750.3*	+ 56.6	+ 16.9*	March
April	1 256.3	1 582.0	1 843.4*	1 429.6	1 751.4	1 930.3*	2 685.9	3 333.4	3 773.7*	+ 65.6	+ 23.4*	April
May	1 276.6	1 595.5	1 853.8*	1 457.0	1 784.0	1 943.1*	2 733.6	3 379.5	3 796.7*	+ 46.1	+ 23.0*	May
June	1 289.4	1 613.8	1 842.8*	1 480.9	1 808.4	1 941.8*	2 770.3	3 422.2	3 784.6*	+ 42.7	+ 12.1*	June
July	1 300.0	1 623.9	1 832.9*	1 480.8	1 805.4	1 923.6*	2 780.8	3 429.3	3 756.5*	+ 7.1	— 28.1*	July
Aug.	1 315.1	1 643.2	1 829.4*	1 493.3	1 813.4	1 912.4*	2 808.4	3 456.6	3 741.8*	+ 27.3	+ 14.7*	Aug.
Sept.	1 331.2	1 659.2	1 826.3*	1 495.0	1 806.2	1 900.3*	2 826.2	3 465.4	3 726.6*	+ 8.8	+ 15.2*	Sept.
Oct.	1 337.5	1 670.9		1 497.6	1 804.3		2 835.1	3 475.2		+ 9.8		Oct.
Nov.	1 352.1	1 685.4		1 510.3	1 797.1		2 862.4	3 482.5		+ 7.3		Nov.
Dec.	1 369.1	1 690.6		1 524.6	1 792.9		2 893.7	3 483.5		+ 1.0		Dec.
	1 466.8	1 787.0		1 639.0	1 908.5		¹⁾ 3 105.8	²⁾ 3 695.5		+ 212.0		

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

¹⁾ Increased by 207.1 mill. Fmk interest for 1927. — ²⁾ Increased by 243.3 mill. Fmk interest for 1928.

* Preliminary figures subject to minor alterations.

13. — DEPOSITS IN POST OFFICE SAVINGS BANK AND ON CONSUMERS' CO-OPERATIVE SOCIETIES, SAVINGS ACCOUNT.

End of Month	Deposits in Post Office Savings Bank Mill. Fmk				Monthly Movement		Deposits on Consumers' Co-operative Societies' Savings Account ¹⁾ Mill. Fmk			Monthly Movement		End of Month
	1926	1927	1928	1929	1928	1929	1927	1928	1929	1928	1929	
January	[162.2]						[254.4]					January
February	164.5	184.3	199.4*	208.3*	+ 1.5*	— 0.7*	264.7	361.4	427.9	+ 16.4	+ 8.6	February
March	166.8	185.1	200.4*	209.8*	+ 1.0*	+ 1.5*	277.1	378.5	436.1	+ 17.1	+ 8.2	March
April	169.0	185.7	202.0*	210.8*	+ 1.6*	+ 1.0*	290.2	393.4	444.2	+ 14.9	+ 8.1	April
May	169.6	184.8	201.0*	211.2*	— 1.0*	+ 0.4*	295.3	400.1	446.7	+ 6.7	+ 2.5	May
June	169.2	183.0	199.0*	210.1*	— 2.0*	— 1.1*	296.8	395.5	442.7	— 4.6	— 4.0	June
July	169.0	182.3	199.1*	209.9*	+ 0.1*	— 0.2*	308.5	408.6	453.0	+ 13.1	+ 10.3	July
August	170.4	183.1	200.4*	210.6*	+ 1.3*	+ 0.7*	313.8	413.1	451.1	+ 4.5	— 1.9	August
September	172.2	184.5	201.0*	211.6*	+ 0.6*	+ 1.0*	318.0	414.2	450.3	+ 1.1	— 0.8	September
October	172.8	186.9	201.5*		+ 0.5*		320.6	414.1		— 0.1		October
November	172.9	186.7	200.4*		+ 1.1*		324.8	412.7		— 1.4		November
December	173.8	186.3	199.3*		+ 1.1*		332.3	413.8		+ 1.1		December
	²⁾ 184.4	²⁾ 197.9	²⁾ 209.0*		— 2.3*		345.0	419.3		+ 5.5		

Post Office Savings Bank deposits according to Finnish Official Statistics VII, D, Bank Statistics, Monthly Reports.
Consumers' Co-operative Societies' deposits according to data from the Finnish Co-operative Wholesale Society Ltd. and the Co-operative Wholesale Society.

¹⁾ Increased by 11.7 mill. Fmk interest for 1926. — ²⁾ Increased by 11.8 mill. Fmk interest for 1927. — ³⁾ Increased by 12.0 mill. Fmk calculated interest for 1928. — ⁴⁾ Interest added to capital partly in January, partly in June and December.

14. — DEPOSITS IN CO-OPERATIVE CREDIT SOCIETIES.

End of Month	Deposits in Co-operative Credit Societies Mill. Fmk			Quarterly Movement	
	1927	1928	1929	1928	1929
Jan.	[82.4]				
Febr.	.	.	.	.	.
March	104.9	204.5	312.1	+ 48.5	+ 37.8
April	.	.	.	.	.
May	.	.	.	.	.
June	118.0	240.4	335.3	+ 35.9	+ 23.2
July	.	.	.	.	.
Aug.	.	.	.	.	.
Sept.	129.3	253.1		+ 12.7	
Oct.	.	.	.	.	.
Nov.	.	.	.	.	.
Dec.	156.0	274.3		+ 21.2	

According to information supplied by the Central Bank for Co-operative Agricultural Credit Societies.

15. — NEW RISKS INSURED BY LIFE ASSURANCE COMPANIES.

End of Month	New risks accepted by Finnish Life Assurance Companies					
	1927		1928		1929	
	Number	Amount Mill. Fmk	Number	Amount Mill. Fmk	Number	Amount Mill. Fmk
Jan.	6 341	88.7	7 107	98.1	7 185*	112.2*
Febr.	8 991	121.9	10 035	147.7	8 796*	136.0*
March	12 004	161.8	14 044	200.1	11 899*	183.6*
April	9 142	131.0	9 837	146.8	10 187*	158.3*
May	8 199	123.5	8 506	153.8	8 918*	149.5*
June	7 850	108.7	8 308	126.9	8 431*	133.0*
July	6 423	89.9	6 782	100.8	7 406*	113.0*
Aug.	7 486	107.7	7 154	110.7	7 949*	125.0*
Sept.	8 519	122.0	8 302	134.8		
Oct.	8 664	126.1	8 760	146.8		
Nov.	10 728	155.3	9 513	154.8		
Dec.	15 487	264.1	13 740	244.5		
Total	109 834	1 600.7	112 088	1 765.1		
	66 436	933.2	71 773	1 084.4	70 771*	1 110.6*

According to information supplied by Life Assurance Companies.

16. — CHANGES IN NUMBER AND CAPITAL OF LIMITED COMPANIES.

Year and Month	Companies founded		Increase of capital		Companies liquidated		Companies with reduced capital		Net increase (+) or reduction (—)		Year and Month
	Num-ber	Capital Mill. Fmk	Num-ber	Mill. Fmk	Num-ber	Capital Mill. Fmk	Num-ber	Reduction of capital Mill. Fmk	Num-ber	Capital Mill. Fmk	
1926	578	223.2	182	160.6	143	39.6	4	2.1	+ 435	+ 342.1	1926
1927	709	291.8	331	764.4	148	44.5	5	2.3	+ 561	+ 1 009.4	1927
1928											1928
Jan. — March	225	95.4	102	386.5	33	14.0	4	2.8	+ 192	+ 465.1	Jan. — March
April — June	210	95.5	101	253.9	32	10.8	6	5.3	+ 178	+ 333.3	April — June
July — Sept.	179	65.0	78	150.5	20	4.2	2	15.7	+ 159	+ 195.6	July — Sept.
Oct. — Dec.	163	191.7	130	314.6	41	47.4	—	—	+ 122	+ 458.9	Oct. — Dec.
1929											1929
Jan. — March	157	55.9	178	428.1	38	17.5	1	0.2	+ 119	+ 466.3	Jan. — March
April — June	130	36.6	77	51.7	57	17.9	1	12.5	+ 73	+ 57.9	April — June
July — Sept.											July — Sept.
Oct. — Dec.											Oct. — Dec.

According to information supplied by the Central Statistical Office.

* Preliminary figures subject to minor alterations.

17. — HELSINGFORS STOCK EXCHANGE. BANKRUPTCIES. PROTESTED BILLS.

Month	Turnover of Stock Exchange Mill. Fmk			Bankruptcies			Protested Bills								Month
				Number			Number				Amount Mill. Fmk				
	1927	1928	1929	1927	1928	1929	1926	1927	1928	1929	1926	1927	1928	1929	
January	59.0	90.1	20.1	100	90*	95*	453	688	508	1 077	2.2	4.6	2.4	6.6	January
February	99.0	64.9	19.4	65	88*	79*	473	593	458	1 025	2.5	2.7	2.1	5.5	February
March	78.2	79.3	14.7	94	71*	82*	533	691	497	1 287	2.7	2.7	2.7	7.7	March
April	63.4	33.2	18.5	79	55*	90*	531	654	492	1 204	2.4	2.8	2.6	7.0	April
May	70.8	31.1	11.3	85	58*	131*	642	659	551	1 329	3.1	3.6	3.0	7.2	May
June	41.7	22.7	7.2	54	49*	120*	639	626	549	1 245	3.8	3.2	3.3	6.6	June
July	87.0	25.3	6.2	42	42*	77*	718	685	533	1 397	2.8	3.3	2.4	7.4	July
August	76.7	36.3	9.3	44	98*		548	516	572	1 373	2.1	2.6	2.7	9.7	August
September	48.5	37.1		67	67*		623	641	585		3.0	3.0	4.1		September
October	45.6	37.1		101	64*		728	656	755		4.1	3.1	4.7		October
November	44.0	32.3		66	122*		610	592	833		3.1	3.4	6.5		November
December	70.3	21.4		60	80*		771	577	1 021		5.6	2.5	6.1		December
Total	784.2	510.8		857	884*		7 269	7 578	7 354		37.4	37.5	42.6		Total
Jan.-Aug.	575.8	382.9	106.7				4 537	5 112	4 160	9 937	21.6	25.5	21.2	57.7	Jan.-Aug.

Turnover of Stock Exchange according to figures supplied by the Stock Exchange Committee.
 The figures for bankruptcies are not comparable with those published earlier in 1923. The figures above, compiled by the Central Statistical Office according to the reports sent in by the various Courts, include all bankruptcy petitions, of which only about half will lead in due course to actual bankruptcy, whereas the rest owing to agreement, lack of means etc. will be cancelled.
 Protested bills according to figures published in the 'Report of Bills Protested in Finland'.
 * Preliminary figures subject to minor alterations.

18. — STOCK EXCHANGE INDEX.

Year	Jan.	Febr.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
1926	144	147	152	154	153	157	164	172	175	172	177	178	1926
1927	198	211	222	219	224	233	265	256	248	250	253	270	1927
1928	270	265	267	257	255	257	255	241	235	223	213	229	1928
1929	221	215	200	202	199	196	197	194					1929

According to figures published in the 'Mercator'.
 This revised index series is based on the prices bid at the end of each month for 18 representative securities, viz., 4 bank, 12 industrial and 2 other kinds of shares. By multiplying the price bid for each security by the number of shares in the corresponding company the so-called 'Exchange value' has been arrived at for the share capital of the company, the sum of which values has been calculated in % of the total nominal value of the share capital of the same companies. These percentages in the above table usually show a fall during March and April owing to the payment of dividends.

19. — NATIONAL DEBT.

End of Month or Year	According to the Official Book-keeping Mill. Fmk ¹⁾					Calculated in Mill. Dollars ²⁾					End of Month or Year
	Funded		Short-term credit (foreign)	Total	Monthly Movement	Funded		Short-term credit (foreign)	Total	Monthly Movement	
	Foreign	Internal				Foreign	Internal				
1926	2 349.9	496.9	—	2 846.8	.	89.9	12.5	—	102.4	.	1926
1927	2 203.1	491.9	—	2 695.0	.	79.0	12.4	—	91.4	.	1927
1928											1928
August	2 618.5	340.3	—	2 958.8	—112.4	79.5	8.6	—	88.1	— 9.1	August
September	2 616.9	339.7	—	2 956.6	— 2.2	79.4	8.6	—	88.0	— 0.1	September
October	2 599.5	341.1	—	2 940.6	— 16.0	79.0	8.6	—	87.6	— 0.4	October
November	2 594.7	343.2	—	2 937.9	— 2.7	78.8	8.6	—	87.4	— 0.2	November
December	2 592.8	346.8	—	2 939.6	+ 1.7	78.7	8.7	—	87.4	—	December
1929											1929
January	2 588.4	346.3	—	2 934.7	— 4.9	78.5	8.7	—	87.2	— 0.2	January
February	2 584.4	346.0	—	2 930.4	— 4.3	78.4	8.7	—	87.1	— 0.1	February
March	2 584.4	346.0	—	2 930.4	—	78.4	8.7	—	87.1	—	March
April	2 584.1	346.7	—	2 930.8	+ 0.4	78.4	8.7	—	87.1	—	April
May	2 584.0	345.3	—	2 929.3	— 1.5	78.4	8.7	—	87.1	—	May
June	2 583.4	345.3	—	2 928.7	— 0.6	78.3	8.7	—	87.0	— 0.1	June
July	2 580.0	345.1	—	2 925.1	— 3.6	78.2	8.7	—	86.9	— 0.1	July
August	2 574.8	345.1	53.3	2 973.2	+ 48.1	78.0	8.7	1.4	88.1	+ 1.2	August

The above table is based on the monthly report on the National Debt published by the Treasury in the Official Gazette.
¹⁾ Internal loans are given at their nominal value. Foreign loans are given in Finnish currency according to the rate ruling on the date of the raising of the loan. As a result of this, loans of an earlier date than 1914 are set down at par.
²⁾ Calculated as follows: The loans raised in the country have been calculated in dollars, according to the average rate of exchange of each month. The loans, negotiated abroad, which are all issued in different currencies, are grouped according to the proportion of currencies, shown by the coupons paid, and reduced to dollars at the rate of exchange just mentioned.

20. — STATE REVENUE AND EXPENDITURE.

Groups of revenue and expenditure	Jan.—July Mill. Fmk		Groups of revenue and expenditure	Jan.—July Mill. Fmk	
	1928	1929		1928	1929
Revenue derived from State forests ..	197.1	168.6	Postal and Telegraph fees	87.7	93.4
„ „ „ canals	4.8	4.9	Shipping dues	12.3	11.9
„ „ „ railways	517.7	523.8	Fines	21.3	23.6
Income and Property taxes	52.7	59.7	Various taxes and other revenue	214.1	199.3
Customs dues	752.1	753.4	Total State revenue	2 200.9	2 150.5
Excise on tobacco	96.5	107.2			
„ „ matches	10.1	9.7	Ordinary expenditure	1 971.5	1 943.2
„ „ sweets	13.1	13.6	Extraordinary expenditure	302.7	357.8
Stamp duty	161.9	133.0	Total State expenditure	2 274.2	2 301.0
Interest	59.5	48.5			

According to figures compiled by the Treasury from the balances of accounts at the end of each month. These are preliminary figures of gross amounts. This table gives figures for the excise on tobacco excluding stamp duty on imported tobacco, which is included in the respective figures in table 21.

21. — MISCELLANEOUS STATE RECEIPTS COLLECTED BY CUSTOMS.

(Fmk, 000's omitted.)

Month	Import Customs and Storage Charges	Export Customs	Fines	Clearing Charges	Light Dues	Excise on Tobacco	Excise on Matches	Excise on Sweets	Month
1929									1929
January	93 282*	64*	620*	145*	573*	15 381*	1 218*	2 829*	January
February	72 298*	11*	650*	52*	176*	12 682*	1 893*	1 434*	February
March	75 111*	35*	349*	60*	223*	3 992*	1 366*	743*	March
April	124 528*	27*	555*	136*	661*	25 821*	1 320*	2 710*	April
May	140 051*	298*	514*	347*	1 885*	14 733*	1 390*	1 948*	May
June	131 203*	1 178*	1 016*	540*	2 153*	4 589*	1 300*	864*	June
July	118 841*	1 393*	462*	671*	2 634*	29 718*	1 216*	3 065*	July
August	115 011*	1 548*	839*	630*	2 389*	16 613*	1 234*	1 744*	August
September									September
October									October
November									November
December									December
Jan.-Aug. 1929	870 325*	4 554*	5 005*	2 581*	10 694*	123 529*	10 937*	15 337*	Jan.-Aug. 1929
„ 1928	881 672	5 760	3 974	2 610	10 711	112 683	11 034	15 263	„ 1928
1929 Budget Estimate	1 200 000	10 500	—	4 000	16 500	165 000	17 000	20 000	1929 Budget Estimate

Tables 21—29 according to Finland's Official Statistics I. A., Foreign Trade of Finland, Monthly Reports.

22. — VALUE OF IMPORTS AND EXPORTS.

Month	Imports (C. I. F. Value) Mill. Fmk			Exports (F. O. B. Value) Mill. Fmk			Surplus of Imports (—) or Exports (+) Mill. Fmk			Month
	1927	1928	1929	1927	1928	1929	1927	1928	1929	
January	393.3	512.1	504.5*	255.2	229.0	309.7*	— 138.1	— 283.1	— 194.8*	January
February	364.7	527.9	333.8*	236.8	234.3	184.2*	— 127.9	— 293.6	— 149.6*	February
March	452.9	650.3	349.4*	237.2	280.5	192.9*	— 215.7	— 369.8	— 156.5*	March
April	466.1	601.9	710.9*	267.3	239.3	368.9*	— 198.8	— 362.6	— 342.0*	April
May	605.8	766.5	819.2*	411.0	489.9	497.7*	— 194.8	— 276.8	— 321.5*	May
June	600.4	693.3	646.4*	670.4	529.3	675.5*	+ 70.0	— 164.0	+ 29.1*	June
July	516.8	576.8	639.5*	930.6	752.9	801.6*	+ 413.8	+ 176.1	+ 162.1*	July
August	574.4	714.8	610.5*	874.8	825.2	904.4*	+ 300.4	+ 110.4	+ 293.9*	August
September	621.9	762.6		827.0	801.9		+ 205.1	+ 39.3		September
October	608.8	884.4		675.3	740.2		+ 66.5	— 144.2		October
November	617.3	735.1		549.6	625.3		— 67.7	— 109.8		November
December	563.5	587.2		389.2	497.5		— 174.3	— 89.7		December
Total	6385.9	8 012.9		6 324.4	6 245.3		— 61.5	— 1 767.6		Total
Jan.-Aug.	3 974.4	5 043.6	4 614.2*	3 883.3	3 580.4	3 934.9*	— 91.1	— 1 463.2	— 679.3*	Jan.-Aug.

The term *imports* covers all imported goods which have been 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.*

No. of group	Groups of Goods	Imports (C. I. F. Value) Mill. Fmk						Exports (F. O. B. Value) Mill. Fmk					
		Aug.	July	Aug.	January-August			Aug.	July	Aug.	January-August		
		1928	1929	1929	1927	1928	1929	1928	1929	1929	1927	1928	1929
1	Live animals	2.4	1.2	1.4	3.6	7.8	3.9	0.0	0.0	0.0	1.4	1.4	3.5
2	Food obtained from animals	10.3	7.7	9.4	53.7	85.2	70.4	46.5	54.4	42.7	421.0	353.7	429.4
3	Cereals and their products	76.4	70.3	67.0	392.9	551.1	559.7	0.3	0.6	0.2	1.8	3.1	1.5
4	Fodder and seed	28.9	17.8	37.7	140.5	224.0	213.7	0.1	0.0	0.1	3.1	2.3	4.4
5	Fruit, vegetables, live plants, etc.	14.6	10.8	11.3	76.4	97.9	109.8	0.0	—	3.7	1.2	0.7	4.4
6	Colonial produce and spices	59.8	58.7	56.9	429.3	500.7	483.6	0.2	0.1	0.1	1.0	0.6	0.5
7	Preserves, in hermetically sealed packages	0.3	0.3	0.2	2.4	2.5	2.7	0.0	0.0	0.0	0.6	0.1	0.1
8	Beverages	0.2	0.4	3.3	12.2	11.9	8.8	—	0.0	—	0.0	0.0	0.0
9	Spinning materials	24.4	20.1	23.5	180.2	214.2	190.7	0.2	0.4	0.1	0.4	0.7	1.5
10	Yarns and ropes	23.8	14.6	18.0	93.2	126.0	105.0	0.6	0.1	0.1	2.7	1.3	2.3
11	Cloth	60.1	27.6	45.6	264.5	370.1	295.4	1.2	1.0	1.6	7.4	6.2	6.4
12	Diverse textile products ..	27.2	15.3	21.8	153.1	206.2	188.5	0.1	0.4	0.8	0.6	0.9	3.4
13	Timber and wooden articles	3.2	13.5	7.1	19.3	39.6	45.6	586.9	573.6	650.9	2 155.5	1 812.4	2 049.6
14	Bark, cane, branches or twigs, and articles made from same	4.5	3.0	2.3	17.4	25.2	13.4	0.8	0.5	0.5	2.0	1.5	1.3
15	Board, cardboard and paper and articles made from same	2.4	2.7	2.7	14.3	17.8	17.4	166.1	141.2	170.3	1 094.9	1 189.6	1 204.1
16	Hair, bristles, feathers together with bones, horn and other carvable goods not specifically mentioned and articles made from same	2.2	2.4	2.0	13.8	16.8	15.1	0.1	0.1	0.4	1.8	1.8	2.1
17	Hides and skins, leather-goods, furs, etc.	31.2	17.3	20.9	149.0	269.4	142.0	10.6	6.8	6.0	85.7	88.2	78.0
18	Metals and metal goods ..	97.5	91.1	68.9	475.2	573.5	548.9	1.4	2.7	3.3	9.7	11.8	20.7
19	Machinery and apparatus ..	51.1	59.6	43.4	332.9	379.1	381.0	0.9	2.1	1.6	10.2	11.3	14.7
20	Means of transport	28.9	27.8	17.8	300.5	369.4	295.1	0.1	0.1	0.7	0.2	1.9	1.5
21	Musical instruments, instruments, clocks and watches	7.6	10.0	8.6	36.8	49.3	72.3	—	—	—	0.1	0.0	0.0
22	Minerals and articles made from same	50.1	44.3	48.7	224.1	222.9	200.0	1.5	7.6	10.2	15.1	12.1	32.4
23	Asphalt, tar, resins, rubber and products made from same	14.3	17.7	16.0	97.8	108.3	115.9	1.3	1.7	2.7	12.5	11.3	11.8
24	Oils, fats and waxes, and products of same	53.6	47.7	34.0	186.0	230.3	220.9	0.1	0.3	0.3	0.4	0.7	2.4
25	Ethers, alcohols not specifically described, ethereal oils, cosmetics, etc.	1.0	1.4	1.0	5.7	7.3	8.3	—	0.2	0.1	0.6	0.5	0.6
26	Colours and dyes	4.1	6.3	4.2	40.1	42.8	43.2	—	0.0	0.0	0.1	0.1	0.2
27	Explosives, fire-arms and materials, fuses and fire-works	0.7	0.8	0.9	4.7	4.7	4.9	1.2	3.2	2.9	18.7	22.5	18.8
28	Chemical elements and combinations thereof and drugs	10.9	19.9	17.9	83.7	91.1	100.5	0.1	0.2	0.0	3.5	5.3	3.8
29	Fertilizers	13.1	18.4	9.6	97.3	110.7	77.7	—	—	—	0.0	—	0.1
30	Literature and works of art, educational materials, office fittings, etc.	4.8	4.4	4.8	33.6	45.7	40.0	0.2	0.2	0.2	3.2	2.4	1.9
31	Articles not specified elsewhere	5.2	6.5	3.6	40.2	42.2	39.8	0.4	0.3	1.1	1.4	2.6	3.3
Total		714.8	639.6	610.5	3 974.4	5 043.7	4 614.2	820.9	797.8	901.5	3 856.8	3 547.0	3 904.7
Re-exports		—	—	—	—	—	—	4.3	3.8	2.9	26.5	33.3	30.2
Total		714.8	639.6	610.5	3 974.4	5 043.7	4 614.2	825.2	801.6	904.4	3 883.3	3 580.3	3 934.9

* Preliminary figures subject to minor alterations.

24. — IMPORTS OF THE MOST IMPORTANT ARTICLES.

Month	Rye Tons			Rye Flour Tons			Wheat Tons			Month
	1927	1928	1929	1927	1928	1929	1927	1928	1929	
January	5 653.6	8 107.0	8 309.2*	48.0	100.5	453.1*	—	—	49.9*	January
February	6 962.8	11 316.9	4 240.2*	32.0	34.1	931.9*	—	—	—*	February
March	7 796.0	15 124.4	9 074.6*	30.0	24.2	810.0*	5.0	12.7	—*	March
April	6 206.2	9 608.6	16 902.5*	—	11.3	1 016.7*	21.7	19.2	25.1*	April
May	8 683.0	7 314.7	15 438.7*	25.0	10.4	2 131.4*	0.8	0.0	85.6*	May
June	12 324.0	6 793.7	13 401.6*	178.6	22.6	1 500.0*	—	19.8	—*	June
July	14 241.7	6 746.0	9 858.0*	69.9	12.6	713.7*	—	10.0	49.9*	July
August	4 206.8	14 310.7	16 726.0*	343.6	102.5	1 250.6*	1.9	0.0	4.2*	August
September	4 361.6	23 280.9	—	275.4	767.8	—	9.3	79.6	—	September
October	11 163.1	27 373.5	—	261.4	2 422.2	—	5.9	126.2	—	October
November	13 327.7	21 015.5	—	68.9	1 826.0	—	—	102.2	—	November
December	17 014.0	14 677.1	—	358.0	991.1	—	—	99.9	—	December
Total	111 940.5	165 669.0	—	1 690.8	6 325.3	—	44.6	469.6	—	Total
Jan.-Aug.	66 074.1	79 322.0	94 000.8*	727.1	318.2	8 807.4*	29.4	61.7	214.7*	Jan.-Aug.

Month	Wheaten Flour and Grain of Wheat Tons			Rice and Grain of Rice Tons			Oats Tons			Month
	1927	1928	1929	1927	1928	1929	1927	1928	1929	
January	7 054.9	16 731.0	9 420.8*	819.2	1 557.9	958.0*	307.7	561.8	518.2*	January
February	5 060.2	8 428.3	8 342.6*	593.7	903.4	646.4*	247.4	582.9	680.8*	February
March	5 042.1	10 092.9	7 520.4*	802.2	1 323.6	635.4*	180.5	498.6	439.0*	March
April	5 139.6	8 930.0	8 451.1*	761.0	1 041.8	1 159.7*	144.4	270.8	437.7*	April
May	8 029.8	11 076.1	10 149.6*	2 595.0	2 180.1	1 507.9*	220.9	625.3	872.6*	May
June	8 895.3	11 360.0	13 351.7*	1 707.6	2 239.1	4 492.7*	165.4	859.9	732.6*	June
July	7 239.3	7 876.6	13 491.8*	1 330.4	1 641.7	1 770.3*	431.8	366.2	790.1*	July
August	7 018.5	9 949.4	8 837.5*	996.9	1 815.5	912.9*	450.9	608.5	568.9*	August
September	9 276.3	10 676.9	—	1 194.3	1 007.7	—	456.4	638.1	—	September
October	10 329.3	17 702.6	—	1 617.1	3 691.7	—	805.0	2 678.9	—	October
November	10 468.5	13 661.0	—	981.5	1 358.6	—	1 314.0	2 016.8	—	November
December	3 331.0	8 910.8	—	501.7	1 286.6	—	719.1	998.6	—	December
Total	86 884.8	135 395.6	—	13 900.6	20 047.7	—	5 443.5	10 706.4	—	Total
Jan.-Aug.	53 479.7	84 444.3	79 565.4*	9 606.0	12 703.1	12 083.3*	2 149.0	4 374.0	5 039.9*	Jan.-Aug.

Month	Coffee Tons			Sugar Refined and Unrefined Tons			Raw Tobacco Tons			Month
	1927	1928	1929	1927	1928	1929	1927	1928	1929	
January	1 026.2	2 246.7	1 436.4*	6 238.8	9 167.6	6 486.2*	250.8	262.9	340.3*	January
February	1 238.2	1 578.0	1 236.9*	5 077.3	7 893.6	6 317.8*	246.1	293.0	293.9*	February
March	1 357.4	1 792.4	1 029.6*	4 944.1	7 349.5	6 524.9*	269.1	317.1	252.2*	March
April	1 177.8	1 311.7	2 172.6*	6 004.4	6 103.2	7 383.5*	244.1	249.0	314.1*	April
May	1 338.4	1 553.9	1 866.2*	6 530.5	8 827.3	8 987.6*	302.0	250.7	336.8*	May
June	1 421.9	1 704.0	1 780.3*	5 364.1	8 677.3	9 802.6*	272.0	315.7	362.3*	June
July	1 235.9	1 260.5	1 524.4*	4 757.8	6 663.3	7 955.7*	178.2	198.4	260.0*	July
August	1 598.3	1 455.6	1 343.2*	8 071.0	7 528.0	9 172.5*	302.9	280.6	308.8*	August
September	1 606.5	1 719.5	—	7 622.5	6 841.7	—	307.8	304.8	—	September
October	1 520.2	1 590.6	—	4 707.5	9 175.2	—	262.6	281.9	—	October
November	1 406.0	1 298.1	—	4 959.6	6 717.5	—	256.7	269.4	—	November
December	346.6	925.7	—	2 390.8	7 122.3	—	184.8	191.6	—	December
Total	15 273.4	18 436.7	—	66 668.4	92 066.5	—	3 077.1	3 215.1	—	Total
Jan.-Aug.	10 394.1	12 902.8	12 389.6*	46 988.0	62 209.8	62 630.8*	2 065.2	2 167.4	2 468.4*	Jan.-Aug.

* Preliminary figures subject to minor alterations.

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

Month	Raw Cotton Tons			Wool Tons			Oilseeds Tons			Month
	1927	1928	1929	1927	1928	1929	1927	1928	1929	
January	849.9	899.7	1 223.6*	110.7	146.1	136.6*	1 688.8	1 999.0	2 258.3*	January
February	867.1	1 069.5	321.4*	102.6	143.5	66.6*	1 996.9	1 725.7	1 499.7*	February
March	942.8	838.7	349.9*	156.4	208.4	77.9*	1 012.7	2 273.3	1 054.3*	March
April	418.7	455.4	667.0*	116.8	128.7	128.0*	1 117.0	2 542.0	2 473.0*	April
May	765.0	786.1	867.6*	116.7	43.9	115.6*	169.2	1 187.5	1 280.9*	May
June	468.4	722.1	479.5*	119.2	135.4	115.5*	236.0	640.8	355.5*	June
July	708.8	470.8	535.7*	97.3	83.8	119.6*	845.8	2 166.0	2 374.8*	July
August	897.4	677.0	720.5*	119.0	126.6	94.9*	1 670.7	1 308.6	3 967.8*	August
September	876.4	698.0		143.6	108.1		1 500.5	2 000.8		September
October	714.0	742.5		166.2	139.3		1 604.9	2 824.2		October
November	1 071.9	639.0		195.7	123.4		1 663.8	2 309.0		November
December	955.3	994.5		127.4	141.0		2 168.1	2 594.6		December
Total	9 535.7	8 993.3		1 571.6	1 528.2		15 674.4	23 571.5		Total
Jan.-Aug.	5 918.1	5 919.3	5 165.2*	938.7	1 016.4	854.7*	8 737.1	13 842.9	15 264.3*	Jan.-Aug.

Month	Raw Hides Tons			Coal Tons			Petroleum Tons			Month
	1927	1928	1929	1927	1928	1929	1927	1928	1929	
January	221.1	457.1	206.2*	85 326.5	17 237.7	61 735.7*	636.0	844.3	126.6*	January
February	272.9	797.6	182.8*	17 666.2	12 012.1	7 448.3*	—	305.4	212.4*	February
March	309.9	783.5	117.0*	15 354.6	12 829.7	9 705.1*	0.5	399.8	276.9*	March
April	340.9	659.1	369.1*	30 461.6	25 771.0	12 159.4*	0.6	1 841.0	322.4*	April
May	249.6	664.9	297.6*	125 678.7	124 661.8	97 684.0*	5 102.1	11 547.9	7 900.2*	May
June	495.5	824.4	248.3*	108 874.5	133 352.7	94 908.2*	4 243.4	1 129.8	1 244.6*	June
July	986.5	443.2	385.1*	68 696.8	78 936.9	138 120.0*	1 226.7	615.6	8 590.2*	July
August	545.5	510.4	303.7*	111 967.3	112 557.9	161 923.2*	7 439.0	10 849.8	830.2*	August
September	678.4	466.8		165 725.8	163 169.9		2 818.7	5 106.2		September
October	376.6	476.6		123 294.3	163 608.8		2 519.0	592.9		October
November	492.3	554.9		118 623.3	155 554.3		3 861.0	8 378.5		November
December	879.0	338.7		62 047.0	76 741.6		6 840.7	2 202.4		December
Total	5 848.2	6 977.2		1 033 716.6	1 076 434.4		34 687.7	43 813.6		Total
Jan.-Aug.	3 421.9	5 140.2	2 109.8*	564 026.2	517 359.8	583 683.9*	18 648.3	27 533.6	19 503.5*	Jan.-Aug.

25. — EXPORTS OF THE MOST IMPORTANT ARTICLES.

Month	Fresh Meat ¹⁾ Tons			Butter Tons			Cheese Tons			Month
	1927	1928	1929	1927	1928	1929	1927	1928	1929	
January	304.0	113.4	93.4*	1 311.5	921.9	1 425.0*	323.3	143.6	158.3*	January
February	212.9	60.7	77.4*	1 417.9	1 169.8	1 209.5*	314.1	124.7	162.6*	February
March	181.5	60.4	54.1*	1 661.6	1 201.7	1 652.2*	256.3	131.6	241.0*	March
April	97.7	33.3	13.3*	1 861.2	1 269.5	1 652.5*	310.4	104.4	281.2*	April
May	83.1	41.8	13.3*	1 874.8	1 533.6	2 076.3*	281.4	122.0	211.9*	May
June	133.7	68.0	16.6*	1 601.3	1 046.0	1 365.1*	254.3	83.3	192.9*	June
July	51.4	50.8	33.3*	1 161.7	1 137.7	1 586.7*	196.8	113.6	184.9*	July
August	100.9	58.7	48.8*	871.3	1 227.8	1 224.7*	289.6	143.6	157.5*	August
September	161.8	87.1		800.5	1 026.2		235.7	149.3		September
October	176.2	83.3		967.4	977.6		179.1	163.3		October
November	178.4	38.6		714.8	808.8		131.8	188.3		November
December	171.9	73.1		832.5	1 055.2		176.3	180.8		December
Total	1 853.5	769.2		15 076.5	13 375.8		2 949.1	1 648.5		Total
Jan.-Aug.	1 165.2	487.1	350.2*	11 761.3	9 508.0	12 192.0*	2 226.2	966.8	1 550.7*	Jan.-Aug.

¹⁾ Fresh meat, excluding pork.

* Preliminary figures subject to minor alterations.

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

Month	Raw Hides Tons			Unsawn Timber (All Kinds excl. fuel) 1 000 m ³			Fuel (wood) 1 000 m ³			Month
	1927	1928	1929	1927	1928	1929	1927	1928	1929	
January	489.2	477.3	275.9*	21.4	4.8	4.6*	27.9	0.7	0.8*	January
February	555.5	378.1	239.8*	6.9	1.0	0.2*	2.4	0.9	0.8*	February
March	374.2	444.9	303.7*	5.5	1.1	0.8*	0.8	0.9	0.8*	March
April	399.6	562.6	709.6*	13.1	3.7	5.1*	1.4	0.7	0.5*	April
May	594.7	502.5	370.3*	212.1	215.6	96.8*	4.3	5.1	2.5*	May
June	404.3	254.6	373.7*	559.7	560.0	507.9*	9.2	4.7	10.3*	June
July	258.3	226.0	340.7*	984.7	793.4	627.3*	6.9	6.9	5.2*	July
August	447.4	483.5	348.5*	917.6	780.0	741.8*	8.7	6.3	4.8*	August
September	449.0	333.5		899.9	751.0		5.4	8.1		September
October	524.2	495.7		410.4	468.6		4.8	2.9		October
November	560.4	462.5		277.1	241.0		1.8	0.9		November
December	622.1	462.4		59.2	56.1		1.0	1.0		December
Total	5 678.9	5 083.6		4 367.6	3 876.3		74.6	39.1		Total
Jan.-Aug.	3 523.2	3 329.5	2 962.2*	2 721.0	2 359.6	1 984.5*	61.6	26.2	25.7*	Jan.-Aug.

Month	Sawn Timber All Kinds 1 000 standards			Plywood Tons			Matches Tons			Month
	1927	1928	1929	1927	1928	1929	1927	1928	1929	
January	5.1	3.3	21.0*	3 953.7	7 100.3	7 972.2*	423.9	214.6	152.2*	January
February	2.0	0.8	2.4*	4 550.1	5 805.4	3 758.4*	355.9	408.9	199.2*	February
March	2.6	3.5	1.0*	5 237.2	6 858.8	4 796.1*	231.2	423.4	120.4*	March
April	5.2	3.8	5.1*	4 017.7	6 306.4	12 271.4*	396.2	239.4	522.4*	April
May	60.3	72.6	69.7*	4 376.5	6 158.2	10 464.4*	285.5	299.3	316.8*	May
June	164.8	97.4	157.1*	5 426.3	5 693.7	8 778.2*	191.9	152.0	191.9*	June
July	262.0	173.7	205.7*	3 691.9	6 014.6	6 454.6*	239.8	298.6	483.0*	July
August	227.7	191.7	227.4*	4 935.7	8 077.2	9 482.3*	324.5	153.6	324.0*	August
September	208.9	191.4		4 542.2	6 173.1		285.8	179.0		September
October	173.7	177.9		4 265.2	8 316.5		301.4	248.2		October
November	113.2	138.7		4 589.7	8 821.0		426.4	197.6		November
December	57.6	91.7		7 615.5	7 557.0		375.4	523.9		December
Total	1 283.1	1 146.5		57 201.7	82 882.2		3 837.9	3 338.5		Total
Jan.-Aug.	729.7	546.8	689.4*	36 189.1	52 014.6	63 977.6*	2 448.9	2 189.8	2 309.9*	Jan.-Aug.

1 standard sawn timber = 4.672 m³.

Month	Bobbins Tons			Mechanical Pulp ¹⁾ Tons			Chemical Pulp ¹⁾ Tons			Month
	1927	1928	1929	1927	1928	1929	1927	1928	1929	
January	298.9	527.7	642.9*	6 473.6	10 162.0	11 210.8*	34 891.3	27 185.8	41 719.8*	January
February	478.3	499.4	217.4*	5 632.9	5 760.1	5 070.7*	23 817.6	34 192.6	24 889.8*	February
March	407.7	671.5	473.4*	4 391.4	9 781.1	1 094.2*	23 216.6	43 033.7	20 799.7*	March
April	491.3	436.9	587.1*	5 282.7	7 082.7	14 396.5*	34 636.2	34 775.9	56 007.5*	April
May	505.7	448.8	547.5*	10 522.7	11 811.8	19 992.1*	25 577.7	45 523.7	45 719.6*	May
June	432.3	443.0	440.0*	5 934.6	13 546.5	16 227.2*	24 700.5	32 344.1	36 419.8*	June
July	417.7	421.0	428.9*	9 352.3	16 659.2	12 682.7*	26 823.6	39 275.6	34 218.6*	July
August	540.8	521.1	475.1*	10 069.6	13 513.7	17 443.2*	35 172.4	41 632.0	45 103.3*	August
September	629.7	499.6		7 253.6	9 438.4		30 944.5	38 766.2		September
October	415.3	509.7		16 954.2	13 599.4		30 084.6	41 417.5		October
November	512.4	275.9		9 650.2	16 204.5		35 887.6	48 933.3		November
December	613.8	304.7		10 667.0	10 157.5		37 819.5	45 949.7		December
Total	5 743.9	5 559.3		102 184.8	137 716.9		363 572.1	473 030.1		Total
Jan.-Aug.	3 572.7	3 969.4	3 812.3*	57 659.8	88 317.1	98 117.4*	228 835.9	297 963.4	304 878.1*	Jan.-Aug.

* Preliminary figures subject to minor alterations. — ¹⁾ Dry weight.

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

Month	Cardboard Tons			Paper All Kinds Tons			Newsprint (Included in previous column) Tons			Month
	1927	1928	1929	1927	1928	1929	1927	1928	1929	
January	2 717.7	3 241.2	3 826.6*	16 538.9	20 394.7	17 144.5*	10 976.8	14 931.5	11 837.1*	January
February	2 862.0	3 869.2	2 456.7*	17 941.9	20 095.3	12 970.9*	12 059.2	14 379.5	9 828.7*	February
March	2 875.1	4 239.0	2 058.2*	18 592.8	22 346.3	13 557.0*	12 021.7	15 321.9	10 636.6*	March
April	2 093.2	2 910.2	6 069.3*	18 127.0	17 042.4	28 138.0*	12 994.1	11 700.4	19 192.9*	April
May	3 587.9	3 840.3	5 289.7*	17 522.6	21 943.6	24 982.0*	12 631.0	15 730.0	16 666.7*	May
June	3 144.6	2 625.0	4 364.7*	18 975.3	17 496.0	20 938.5*	12 953.1	12 203.4	15 140.0*	June
July	1 981.7	3 168.7	3 437.5*	19 482.2	18 959.2	18 655.3*	13 763.3	13 407.6	12 818.5*	July
August	3 649.4	4 033.3	4 683.5*	21 280.4	21 327.1	20 388.1*	14 998.8	14 357.9	14 581.6*	August
September	3 448.3	3 769.9		19 180.0	21 407.1		13 221.4	15 627.3		September
October	2 830.9	4 372.7		17 284.5	20 255.9		12 072.2	13 639.8		October
November	5 049.7	4 460.2		21 087.3	21 310.3		15 159.7	15 096.4		November
December	4 048.5	4 718.4		17 453.0	21 228.9		12 594.9	15 168.0		December
Total	38 289.0	45 248.1		223 465.9	243 806.8		155 446.2	171 563.7		Total
Jan.-Aug.	22 911.6	27 926.9	32 186.2*	148 461.1	159 604.6	156 774.3*	102 398.0	112 032.2	110 702.1*	Jan.-Aug.

26. — FOREIGN TRADE WITH VARIOUS COUNTRIES.

Country	Imports (C. I. F. Value)					Exports (F. O. B. Value)				
	January—August		Whole Year			January—August		Whole Year		
	1929	1928	1928	1927		1929	1928	1928	1927	
Europe:	Mill. Fmk	%	%	%	%	Mill. Fmk	%	%	%	%
Belgium	135.2	2.9	3.7	3.7	3.3	317.6	8.1	6.1	7.5	6.0
Denmark	230.6	5.0	4.0	4.0	5.1	92.3	2.3	2.3	2.4	2.2
Estonia	36.1	0.8	1.2	1.2	0.9	14.8	0.4	0.4	0.4	0.3
France	122.5	2.7	2.7	2.5	3.1	232.0	5.9	6.4	6.9	4.7
Germany	1 751.9	38.0	35.5	37.0	32.6	578.1	14.7	16.4	15.8	15.8
Great Britain	597.6	12.9	12.4	12.4	14.2	1 553.7	39.5	36.9	35.3	40.2
Holland	206.2	4.5	3.8	4.7	4.4	253.1	6.4	7.7	8.3	9.0
Italy	54.8	0.7	0.7	0.6	0.6	35.3	0.9	0.9	0.7	0.4
Latvia	15.2	0.3	0.3	0.3	0.5	8.4	0.2	0.3	0.3	0.2
Norway	28.5	0.6	0.7	0.7	1.0	6.4	0.2	0.3	0.2	0.4
Poland	67.4	1.5	1.0	1.1	0.8	3.0	0.1	0.2	0.2	0.1
Russia	73.1	1.6	1.6	1.6	3.3	129.1	3.3	5.1	4.3	5.0
Sweden	386.7	8.4	8.7	8.2	8.2	81.2	2.0	2.5	2.2	3.1
Switzerland	28.2	0.6	0.6	0.6	0.6	0.5	0.0	0.0	0.1	0.1
Spain	18.5	0.4	0.4	0.4	0.5	56.7	1.4	1.8	2.1	1.5
Other European countries	117.8	2.5	2.5	2.3	2.0	11.3	0.3	0.2	0.1	—
Total Europe	3 850.3	83.4	79.7	81.3	81.1	3 373.5	85.7	87.6	86.8	89.0
Asia	9.9	0.2	0.4	0.4	0.2	67.0	1.7	1.0	1.2	0.9
Africa	3.9	0.1	0.1	0.1	0.0	95.5	2.4	2.1	3.2	2.9
United States	588.5	12.8	15.9	14.7	15.4	294.0	7.5	7.1	6.5	5.4
Other States of North America	40.3	0.9	1.1	1.0	0.7	10.5	0.3	0.1	0.1	0.1
South America	116.6	2.5	2.7	2.4	2.5	86.7	2.2	2.1	2.0	1.5
Australia	4.7	0.1	0.1	0.1	0.1	7.6	0.2	0.1	0.2	0.2
Grand Total	4 614.2	100.0	100.0	100.0	100.0	3 934.8	100.0	100.0	100.0	100.0

According to figures supplied by the Statistical Department of the Board of Customs.

The country of import indicates (from January 1, 1918) the land in which goods were purchased, and country of export the land to which goods were sold.

* Preliminary figures subject to minor alterations.

27. — IMPORT-PRICE INDEX.

Year and Month	Total All Kinds	Detail				The Three Last Groups divided according to their Purpose			Year and Month
		Foodstuffs	Clothing	Agricultural Requirements	Other Goods	Raw Materials	Machinery	Industrial products	
1917	519	647	405	370	526	451	360	465	1917
1918	741	881	600	420	661	647	459	642	1918
1919	755	896	608	600	659	681	487	593	1919
1920	1 387	1 751	1 108	934	1 268	1 364	931	827	1920
1921	1 329	1 556	1 080	1 087	1 109	1 129	1 005	1 048	1921
1922	1 072	1 150	1 067	1 066	913	1 041	820	987	1922
1923	915	963	925	897	823	926	728	826	1923
1924	958	998	1 060	932	818	955	763	901	1924
1925	1 052	1 110	1 133	1 066	835	1 037	867	928	1925
1926	984	1 058	1 005	999	853	974	871	881	1926
1927	945	1 044	978	980	795	923	873	834	1927
1928	955	1 005	1 052	1 084	762	983	826	839	1928
1929									1929
January	966	971	1 059	983	811	1 003	897	882	January
Jan.-Febr.	971	965	1 074	987	812	1 025	867	923	Jan.-Febr.
Jan.-March	978	964	1 078	985	836	1 044	874	944	Jan.-March
Jan.-April	984	969	1 088	971	859	1 033	890	970	Jan.-April
Jan.-May	969	968	1 079	990	834	1 007	864	945	Jan.-May
Jan.-June	953	956	1 076	986	816	978	856	947	Jan.-June
Jan.-July	939	951	1 064	973	802	947	871	928	Jan.-July
Jan.-Aug.	931	944	1 055	977	790	934	865	922	Jan.-Aug.
Jan.-Sept.									Jan.-Sept.
Jan.-Oct.									Jan.-Oct.
Jan.-Nov.									Jan.-Nov.
Jan.-Dec.									Jan.-Dec.

The import- and export-indices have been calculated by the Statistical Dept. of the Board of Customs in the following manner: the quantities of imports and, respectively, exports for the current year have been multiplied by the average price for the class of goods in question in 1913, after which the import (or export) value for the current year has been calculated in percentage of the sum thus obtained for purposes of comparison.

The goods chosen for the setting-up of a total-index have been divided, according to their use, into the groups: foodstuffs, clothing, agricultural requirements and other goods. The three last-named have been further divided, according to their purpose, into raw materials, machinery and industrial products.

This import-price index is lower than the wholesale price index because the import-price index is not influenced by the customs duties.

28. — EXPORT-PRICE INDEX.

Year and Month	Total All Kinds	Details								Year and Month
		Fresh Meat	Butter	Cheese	Timber	Bobbin	Mechanical Pulp	Chemical Pulp	Paper	
1917	375	560	349	600	317	218	389	342	452	1917
1918	415	276	620	501	222	705	508	399	483	1918
1919	441	790	725	1 079	375	1 258	571	500	611	1919
1920	1 053	805	916	1 250	886	1 755	1 710	1 742	1 185	1920
1921	1 213	1 008	1 636	1 489	996	2 186	2 202	1 502	1 433	1921
1922	1 180	1 075	1 351	1 066	1 081	1 911	2 002	1 355	1 198	1922
1923	1 145	1 083	1 121	985	1 143	1 865	1 708	1 264	958	1923
1924	1 090	1 045	1 250	1 088	1 089	1 936	1 365	1 103	924	1924
1925	1 111	1 026	1 303	1 013	1 091	1 950	1 384	1 181	935	1925
1926	1 092	951	1 166	884	1 077	1 834	1 489	1 209	940	1926
1927	1 092	1 069	1 133	911	1 114	1 880	1 272	1 164	907	1927
1928	1 092	1 158	1 231	1 008	1 149	1 742	1 104	1 050	853	1928
1929										1929
January	1 069	1 363	1 262	923	1 058	1 590	1 192	1 069	821	January
Jan.-Febr.	1 063	1 233	1 244	924	1 064	1 607	1 202	1 062	820	Jan.-Febr.
Jan.-March	1 051	1 181	1 207	925	1 064	1 622	1 204	1 059	804	Jan.-March
Jan.-April	1 031	1 171	1 176	919	1 070	1 589	1 198	1 055	814	Jan.-April
Jan.-May	1 031	1 169	1 157	920	1 092	1 640	1 177	1 048	815	Jan.-May
Jan.-June	1 041	1 166	1 152	922	1 110	1 647	1 166	1 053	811	Jan.-June
Jan.-July	1 055	1 151	1 147	896	1 117	1 646	1 158	1 057	809	Jan.-July
Jan.-Aug.	1 066	1 128	1 143	918	1 128	1 688	1 147	1 058	803	Jan.-Aug.
Jan.-Sept.										Jan.-Sept.
Jan.-Oct.										Jan.-Oct.
Jan.-Nov.										Jan.-Nov.
Jan.-Dec.										Jan.-Dec.

Besides the total index the table contains indices for only a few of the most important exports. See in addition remarks under Table No. 27.

29. — INDEX NUMBER FOR QUANTITIES OF IMPORTS AND EXPORTS. ¹⁾

Year	Jan.	Febr.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Whole Year	Jan.-Aug.	Year
I m p o r t s															
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
1925	95.6	90.7	109.3	109.6	78.0	100.2	98.0	108.3	102.1	84.6	112.4	206.4	105.9	97.6	1925
1926	98.3	99.6	122.1	145.3	93.5	124.9	110.4	130.3	107.7	95.2	128.2	158.9	116.3	115.0	1926
1927	131.8	136.5	153.8	150.7	122.6	147.8	129.3	154.4	131.0	108.2	133.0	167.5	136.4	139.8	1927
1928	173.9	194.9	212.1	183.2	158.3	170.3	144.0	190.9	161.2	150.5	163.5	173.2	169.4	175.1	1928
1929	174.6	128.4	116.7	220.9	167.2	169.0	168.8	171.3						166.2	1929
E x p o r t s															
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
1925	166.9	137.9	150.0	135.1	112.1	98.8	127.3	119.2	126.5	129.3	137.0	109.6	123.9	122.3	1925
1926	135.8	113.5	150.4	146.2	71.0	107.3	137.2	116.0	116.8	153.9	165.1	154.8	127.5	117.4	1926
1927	178.2	167.8	160.3	144.4	103.3	123.1	149.3	153.4	148.9	143.5	161.9	136.6	143.1	140.2	1927
1928	171.1	159.0	202.8	132.7	124.3	96.0	118.4	141.6	142.3	154.9	182.6	174.2	141.2	130.0	1928
1929	222.3	123.4	139.2	213.8	132.3	129.2	129.4	157.4						146.2	1929

¹⁾ 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. ¹⁾

Month	Total sales Mill. Fmk							Month
	1923	1924	1925	1926	1927	1928	1929	
January	119.8	138.9	163.2	156.8	180.6	241.1	240.6	January
February	135.7	167.3	165.6	165.4	201.4	257.3	259.0	February
March	159.2	187.0	205.2	225.2	257.0	336.4	278.6	March
April	152.4	196.8	213.2	227.3	238.2	280.6	337.7	April
May	133.1	171.8	199.6	206.0	235.9	288.6	304.6	May
June	146.6	164.0	182.8	210.8	227.0	268.5	273.3	June
July	126.2	178.4	186.2	211.0	221.2	260.8	294.1	July
August	148.3	181.0	214.4	235.3	258.8	305.1	301.9	August
September	168.0	183.0	207.3	244.1	278.4	321.1		September
October	171.7	188.7	203.4	246.2	282.2	352.3		October
November	166.3	165.9	210.4	238.4	272.9	289.8		November
December	138.9	138.1	204.3	185.7	187.0	210.9		December
Total	1 766.2	2 060.9	2 355.6	2 552.2	2 840.6	3 412.5		Total
Jan.-Aug.	1 121.3	1 385.2	1 530.2	1 637.8	1 820.1	2 238.4	2 289.8	Jan.-Aug.

¹⁾ According to information supplied by ten wholesale firms — either co-operative or limited liability companies — the total sales of which represent about $\frac{1}{10}$ of the whole turnover of all wholesalers in Finland.

31. — FOREIGN SHIPPING.

Month	Arrivals						Sailings						Month
	With Cargo		In Ballast		Total		With Cargo		In Ballast		Total		
	Ves- sels	Reg. tons Net.	Ves- sels	Reg. tons Net.	Ves- sels	Reg. tons Net.	Ves- sels	Reg. tons Net.	Ves- sels	Reg. tons Net.	Ves- sels	Reg. tons Net.	
1929													1929
January	156	121 011	42	20 568	198	141 579	178	133 880	34	23 998	212	157 878	January
February	68	51 080	4	3 367	72	54 447	78	59 598	6	6 830	84	66 428	February
March	91	75 395	4	3 453	95	78 848	71	57 557	2	910	73	58 467	March
April	165	138 497	23	20 280	188	158 777	161	130 570	16	16 807	177	147 377	April
May	440	246 986	227	172 333	667	419 319	433	278 789	158	46 861	591	325 650	May
June	595	255 972	452	346 887	1 047	602 859	890	543 830	203	41 656	1 093	585 486	June
July	576	329 180	565	453 689	1 141	782 869	965	708 857	179	43 236	1 144	752 093	July
August	502	257 764	500	404 486	1 002	662 250	942	709 273	127	41 357	1 069	750 630	August
September													September
October													October
November													November
December													December
Jan.-Aug. 1928	2 593	1 475 885	1 817	1 425 063	4 410	2 900 948	3 718	2 622 354	725	221 655	4 443	2 844 009	Jan.-Aug. 1928
Jan.-Aug.	3 026	1 516 801	1 915	1 451 678	4 941	2 968 479	3 639	2 496 067	1 226	313 374	4 865	2 809 441	Jan.-Aug.

¹⁾ Of which 1 432 Finnish vessels and 2 978 foreign vessels.

²⁾ " " 1 566 " " 2 877 " "

32. — SHIPPING WITH VARIOUS COUNTRIES AND PASSENGER TRAFFIC.

Country of departure and destination	Arrivals ¹⁾ Jan.-Aug. 1929		Sailings ¹⁾ Jan. Aug. 1929		Country of departure and destination	Arrivals ¹⁾ Jan.-Aug. 1929		Sailings ¹⁾ Jan.-Aug. 1929	
	Number of Vessels	1 000 Reg. tons Net.	Number of Vessels	1 000 Reg. tons Net.		Number of Vessels	1 000 Reg. tons Net.	Number of Vessels	1 000 Reg. tons Net.
Europe:					Asia	1	2.4	2	7.2
Belgium	125	120.1	270	237.8	Africa	3	4.5	30	81.6
Danzig	186	145.6	21	13.0	United States	52	161.3	45	133.1
Denmark	399	262.0	286	104.0	Other States of America.	7	19.5	9	27.0
Estonia	617	115.8	584	76.6	Australia....	—	—	—	—
France	47	59.8	185	158.8	Total	63	187.7	86	248.9
Germany	951	676.1	751	470.1	Grand Total	4 410	2 900.9	4 443	2 844.0
Great Britain..	429	448.8	896	831.4	PASSENGER TRAFFIC. ²⁾				
Holland	205	266.9	284	343.0	Month	Arrived		Left	
Latvia	88	43.5	34	19.9		Total	Of whom Foreigners	Total	Of whom Foreigners
Norway	34	34.4	11	4.3	August 1929	10 045	5 153	9 888	5 246
Russia	78	15.6	118	41.5	Jan.-Aug. 1929	48 908	25 857	46 361	22 401
Sweden	1 075	421.7	859	240.5					
Spain	14	16.2	42	36.2					
Other countries	99	86.7	16	18.0					
Total Europe	4 347	2 713.2	4 357	2 595.1					

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

33. — STATE RAILWAYS.

Month	Weight of Goods Transported 1 000 Tons			Axle-kilometres of Goods-trucks Mill. Km			Locomotives in use Number			Goods-trucks in use Number			End of Month
	1927	1928	1929	1927	1928	1929	1927	1928	1929	1927	1928	1929	
January	818.2	917.8*	800.0*	47.0	52.8	49.2	546	554	570	18 453	19 541	21 142	January
February	940.4	997.2*	880.8*	51.7	54.0	51.5	561	576	600	18 521	19 558	21 816	February
March	1 050.4	1 105.9*	838.8*	58.5	60.3	54.5	553	567	584	18 619	19 727	21 277	March
April	797.7	778.1*	861.8*	52.1	48.4	56.4	542	547	583	18 717	19 953	21 447	April
May	879.9	962.0*	894.9*	54.5	53.1	55.6	562	566	588	18 782	20 126	21 588	May
June	952.7	1 039.2*	1 059.5*	55.1	59.4	63.0	581	612	635	18 827	20 280	21 718	June
July	1 100.2	1 090.2*	1 181.0*	66.6	63.6	68.9	590	614	633	18 828	20 283	21 721	July
August	1 060.7	1 097.2*		65.5	64.7		585	613		18 885	20 429		August
September	996.7	1 041.1*		64.2	60.1		583	613		19 024	20 685		September
October	919.9	1 012.0*		58.9	57.8		579	605		19 198	20 922		October
November	841.2	826.0*		47.2	48.4		564	587		19 342	21 085		November
December	785.3	667.4*		49.8	42.2		547	564		19 484	21 085		December
Total	11 143.3	11 534.1*		671.1	664.8								
Jan.-July	6 539.5	6 890.4*	6 516.6*	385.5	391.6	399.1							

34. — STATE RAILWAYS' REVENUE, REGULAR EXPENDITURE AND TRAFFIC SURPLUS.

Month	Revenue (less Re-imbursements) Mill. Fmk			Regular Expenditure Mill. Fmk			Traffic Surplus Mill. Fmk			Month
	1927 ¹⁾	1928 ¹⁾	1929 ¹⁾	1927	1928	1929	1927	1928	1929	
January	62.5	70.0*	66.3*	45.3	48.5*	57.2*	17.2	21.5*	9.1*	January
February	60.0	67.2*	60.9*	48.2	56.8*	61.1*	11.8	10.4*	0.2*	February
March	70.9	78.8*	72.7*	53.1	60.1*	62.6*	17.8	18.7*	10.2*	March
April	67.1	69.5*	79.9*	50.5	51.7*	58.1*	16.6	17.3*	21.8*	April
May	65.5	71.2*	73.3*	60.7	56.8*	63.9*	4.8	14.4*	9.9*	May
June	74.6	79.0*	83.9*	66.3	65.5*	73.6*	8.3	13.5*	10.3*	June
July	76.6	81.8*	86.6*	54.0	61.6*	61.6*	22.6	20.2*	25.0*	July
August	77.6	83.1*		56.5	56.6*		21.1	26.5*		August
September	74.7	77.6*		59.0	62.5*		15.7	15.1*		September
October	70.7	75.4*		52.5	60.9*		18.2	14.5*		October
November	64.5	67.3*		52.0	63.8*		12.5	3.5*		November
December	71.5	71.0*		81.9	65.7*		— 10.4	5.3*		December
Total	836.2	891.9*		680.0	710.5*		156.2	181.4*		Total
Jan.-July	477.2	517.5*	524.1*	378.1	401.0*	438.0*	99.1	116.5*	86.1*	Jan.-July

According to Finnish State Railways' Preliminary Monthly Statistics.

¹⁾ At the final closing of the books the figures for income and expenditure will alter to a certain extent, in some cases quite considerably. The difference between the results based on preliminary data and the final figures will be adjusted in the figures for December.

* Preliminary figures subject to minor alterations.

35. — INDEX NUMBER OF COST OF LIVING.¹⁾

Month	Foodstuffs	Clothing	Rent	Fuel	Tobacco	Newspapers	Taxes	Total Cost of Living	Monthly Movement	Month
1914										1914
Jan.-June	100	100	100	100	100	100	100	100	—	Jan.-June
1926	1 108	1 042	1 306	1 271	1 298	1 079	2 058	1 183	—	1926
1927	1 115	1 036	1 379	1 405	1 300	1 127	2 135	1 207	—	1927
1928	1 150	1 047	1 422	1 434	1 297	1 159	2 039	1 233	—	1928
1928										1928
August	1 191	1 049	1 430	1 421	1 294	1 159	2 035	1 258	+ 22	August
September	1 174	1 052	1 430	1 429	1 295	1 159	2 035	1 249	— 9	September
October	1 183	1 052	1 430	1 426	1 296	1 159	2 035	1 254	+ 5	October
November	1 194	1 054	1 430	1 442	1 297	1 159	2 035	1 262	+ 8	November
December	1 186	1 055	1 430	1 452	1 295	1 159	2 085	1 260	— 2	December
1929										1929
January	1 156	1 055	1 430	1 450	1 295	1 175	2 085	1 242	— 18	January
February	1 141	1 055	1 430	1 446	1 297	1 175	2 085	1 232	— 10	February
March	1 135	1 055	1 430	1 456	1 298	1 175	2 085	1 229	— 3	March
April	1 118	1 056	1 430	1 463	1 298	1 175	2 085	1 219	— 10	April
May	1 104	1 056	1 430	1 460	1 298	1 175	2 085	1 210	— 9	May
June	1 103	1 055	1 476	1 456	1 298	1 175	2 085	1 215	+ 5	June
July	1 116	1 055	1 476	1 451	1 301	1 175	2 085	1 223	+ 8	July
August	1 131	1 055	1 476	1 446	1 301	1 175	2 085	1 232	+ 9	August

¹⁾ From the beginning of 1921 onwards a new official index has been drawn up differing from that published in the Bulletin for 1922 in that the whole first half of 1914 forms the basis (= 100) for the same, and that the rise in taxation is also included.

The index is calculated by the Statistical Bureau of the Ministry of Social Affairs and is based on monthly reports from 21 different centres; it shows the rise in the cost of living for a workingman's family of normal size, the income of which amounted during the years 1908—1909 to 1 600—2 000 Fmk, assuming that the average monthly consumption within the same remained unaltered. The index for total cost of living is the average based on weight of the different indices.

36. — WHOLESALE PRICE INDEX.

Month	Total index			Products of agriculture			Products of home industry			Imported goods in the Finnish wholesale trade			Month
	1927	1928	1929	1927	1928	1929	1927	1928	1929	1927	1928	1929	
January	100	102	100	102	107	105	99	102	100	101	100	97	January
February	101	102	100	104	109	108	99	102	99	101	99	97	February
March	101	103	100	103	110	108	99	102	99	101	100	98	March
April	100	103	99	102	111	104	99	102	99	101	100	98	April
May	100	103	98	101	111	103	99	103	99	101	100	96	May
June	101	103	98	102	111	102	100	103	98	101	99	95	June
July	101	103	97	103	115	98	100	102	99	101	99	95	July
August	102	103	97	107	114	97	101	102	98	100	98	95	August
September	101	101		103	109		101	102		100	98		September
October	101	101		103	110		102	101		100	97		October
November	103	101		108	109		102	101		100	97		November
December	103	101		109	108		103	101		100	97		December
Whole year	101	102		104	110		100	102		101	99		Whole year

The new wholesale price index is worked out at the Central Statistical Office. — The index is based on the quantity of goods in the local wholesale trade in Finland, the average price for 1926 being taken as a basis. There is no direct weighing of the data regarding prices, but indirect weighing has been carried out by each class of goods being represented by the number of commodities which corresponds to the calculated importance of the class in the wholesale trade. The averages are arithmetical averages.

37. — NUMBER OF UNEMPLOYED.

End of Month	1927			1928			1929				End of Month
	Male	Female	Total	Male	Female	Total	Male	Female	Total	Monthly Movement	
January	2 545	1 088	3 633	2 216	726	2 942	3 820	911	4 731	+1 863	January
February	2 054	975	3 029	1 782	713	2 495	3 433	722	4 155	— 576	February
March	1 368	736	2 104	1 543	596	2 139	2 455	735	3 190	— 965	March
April	993	709	1 702	977	505	1 482	2 259	786	3 045	— 145	April
May	670	569	1 239	502	366	868	969	311	1 280	—1 765	May
June	596	534	1 130	441	370	811	858	299	1 157	— 123	June
July	439	443	882	415	347	762	872	412	1 284	+ 127	July
August	586	635	1 221	491	366	857	1 297	562	1 859	+ 575	August
September	585	666	1 251	603	343	946					September
October	939	682	1 621	992	608	1 600					October
November	1 641	808	2 449	2 117	928	3 045					November
December	1 689	463	2 152	2 220	648	2 868					December

This table, prepared from the weekly reports of the Labour Exchange Department of the Ministry of Social Affairs, shows the number of unemployed registered in the books of the communal labour exchanges in the majority of towns and a very small part of the rural centres of population at the close of the week nearest to the month's end. As agricultural labourers and skilled artisans proper register, up to the present, only in a minority of cases at the communal labour exchanges, the table does not give a complete review of the number of unemployed, but is to be regarded more as symptomatic.

38. — CESSATION OF WORK.

Month	Initiated cessation of work			Cessation of work continued from preceding month			Total			Month
	number	affecting		number	affecting		number	affecting		
		employers	hands		employers	hands		employers	hands	
1927										1927
August	4	4	113	18	98	8 867	22	102	8 980	August
September	3	3	94	16	91	8 540	19	94	8 634	September
October	—	—	—	16	91	8 542	16	91	8 542	October
November	2	2	83	12	83	8 109	14	85	8 192	November
December	1	1	15	11	82	8 052	12	83	8 067	December
1928										1928
January	2	2	111	3	8	449	5	10	560	January
February	7	8	663	2	2	299	9	10	962	February
March	4	10	1 841	4	4	623	8	14	2 464	March
April	10	13	2 258	5	13	2 215	15	26	4 473	April
May	19	53	2 252	8	19	3 313	27	72	5 565	May
June	13	114	14 979	17	28	3 599	30	142	18 578	June
July	—	—	—	25	132	18 738	25	132	18 738	July
August	5	7	194	20	80	16 976	25	87	17 170	August
September	2	10	252	21	99	17 564	23	109	17 816	September
October	1	1	14	22	108	17 674	23	109	17 688	October
November	4	4	117	15	82	15 486	19	86	15 603	November
December	—	—	—	15	82	15 546	15	82	15 546	December
1929										1929
January	—	—	—	6	6	843	6	6	843	January
February	4	4	518	4	4	358	8	8	876	February
March	5	21	383	7	7	851	12	28	1 234	March
April	1	1	8	8	24	750	9	25	758	April
May	7	98	1 179	7	23	584	14	121	1 763	May
June	2	4	191	7	64	1 394	9	68	1 585	June
July	2	2	56	8	66	1 544	10	68	1 600	July
August	—	—	—	2	53	350	2	53	350	August

The above particulars which are of a preliminary nature, have been compiled by the Statistical Bureau of the Ministry of Social Affairs. The majority of cases of cessation of work were described as strikes.

CERTAIN PARTICULARS ABOUT FINLAND.

1. FORM OF GOVERNMENT.

Finland formed a part of the kingdom of Sweden from 1154 to 1809; after 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 *L. Kr. Relander* is elected for the term 1 March, 1925, to 1 March, 1931.

The Diet, composed of 200 members, is elected by universal suffrage. The proportions of the different parties in the Diet elected in 1929 are as follows:

	Number	Per cent
Swedish party	23	11.5
Unionist party	28	14.0
Agrarian party	60	30.0
Progressive party	7	3.5
Social-Democrats	59	29.5
Communists	23	11.5

2. LAND.

THE AREA is 388,279 square kilometres = 150,005 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 10.8 % of the land in the south of Finland is cultivated, 0.9 % in the North, 6.3 % of the whole land. Of the land area 25.3 mill. ha (62.5 mill. acres) or 73.4 % are covered by forests.

THE AVERAGE TEMPERATURE in the coldest month is in S. W. Finland -5° to -6° C., in Lapland -15° C. and during the warmest month $+15^{\circ}$ and $+13^{\circ}$ to $+14^{\circ}$ C. resp. The average temperature in Helsinki 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 Lapland about 210 days.

3. POPULATION.

NUMBER OF INHABITANTS (1927): 3.5 millions (of which 0.3 million emigrants), Sweden (1927) 6.1, Switzerland (1926) 4.0, Denmark (1927) 3.5 and Norway (1926) 2.8 millions.

DENSITY OF POPULATION (1927): In South-Finland 18.1, in North-Finland 2.4 and in the whole country an average of 10.4 inhabitants to the square kilometre.

LANGUAGE (1920): Finnish speaking 88.7 %, Swedish speaking 11.0 %, others 0.3 %.

RELIGION (1927): Lutheran 97.0 %, Greek-Orthodox 1.7 %, others 1.3 %.

DISTRIBUTION (1927): 80.0 % of the population inhabit the country, 20.0 % the towns and urban districts. The largest towns are (1927): Helsinki (Helsingfors), the capital, 220,904 inhabitants, Turku (Åbo) 62,599, Tampere (Tammerfors) 53,121, Viipuri (Viborg) 49,912.

EDUCATION (1929): Amongst persons over 15 years of age only 1.0 % are illiterate. There are three universities, founded 1640, 1917 and 1920.

INCREASE OF POPULATION (1927): Births 21.2 ‰, deaths 14.5 ‰ (in France in 1925 17.6 ‰, and in England in 1925 12.2 ‰), natural increase 6.7 ‰.

4. INDUSTRY.

PROPORTIONS OF OCCUPATIONS OF THE POPULATION (1920): agriculture 65.1 %, industry and manual labour 14.8 %, commerce 3.4 %, other occupations 16.7 %.

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 %.

FOREST RESOURCES. The growing stock of the forest is 1,620 million m³ (57,213 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 61 %, spruce by 28 %, the conifers thus constituting 89 % or 1,384 million trees, leaf-trees, mostly birch, 11 % or 173 million trees. The annual increment is 44.5 million m³ (1,568 million cub. ft.). The annual fellings according to earlier calculations are 40 million m³ (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. Cultivated land 2.1 million hectares, divided as follows: area under cultivation 0.4—10 hectares 38.7 %, 10—50 ha 48.9 %, 50—100 ha 9.3 %, over 100 ha 8.1 %. Cultivated land is divided between the different kinds of crops as follows: 46.8 % hay, 20.4 % oats, 11.1 % rye, 5.3 % barley, 3.2 % potatoes, 13.1 % other. The number of dairies in 1926 amounted to 595.

INDUSTRY (1927): Number of industrial concerns 3,789, hands 159,141, gross value of products of industry 12,382 million marks.

LENGTH OF RAILWAYS (1929): 5,241 km, of which 4,97 km State railways and 266 km private. The gauge is 1,524 m.

COMMERCIAL FLEET (1929): Steam ships 529 (140,537 reg. tons net), motor vessels 132 (14,714 r. t.), sailing ships 377 (87,916 r. t.), lighters 3,992 (282,628 r. t.). Total 5,030 (505,795 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 penniä. The gold value of 100 marks is equal to \$ 2.5185 = £—, 10 s. 4 1/2 d.

STATE FINANCES. According to the balance sheet for 1928 the State revenue was 5,072.4 million marks of which 4,475.7 million marks were ordinary revenue, and State expenditure 4,041.6 million marks, of which 3,567.7 million marks were ordinary expenditure. The principal sources of revenue were as follows: State property and undertakings 1,671.2, direct taxes 566.5, indirect taxes 1,604.7, miscellaneous taxes 306.4, charges 209.9, miscellaneous revenue 149.9 and loans 535.0. The value of State property in 1922 is estimated at 11,150.6 million marks. For National Debt see table 18 in this issue.

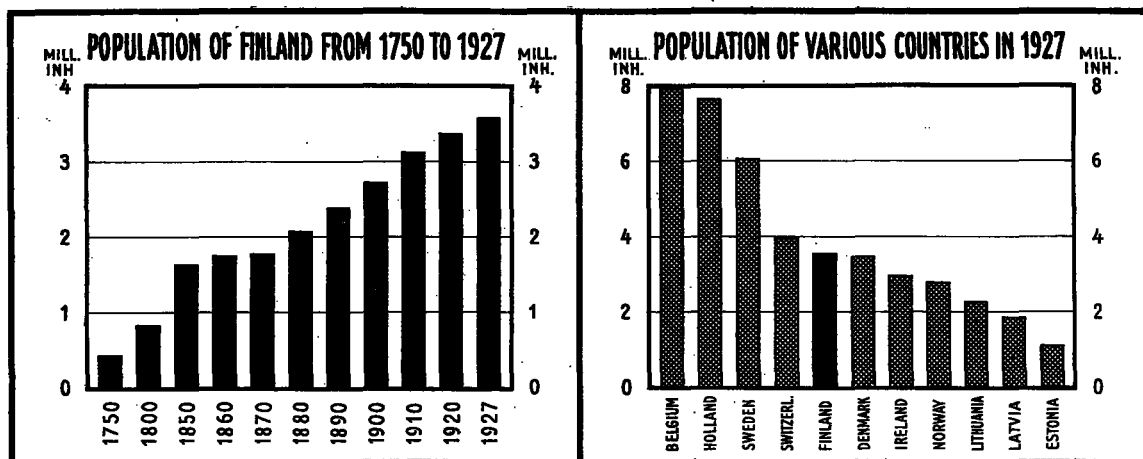
MUNICIPAL FINANCES. According to the Budget for 1928 expenditure amounted to 1,127.1 million marks. Income from taxation was 400.2 million marks, taxed income 5,708.2 million marks. The communal income tax (not progressive) averaged 7.0 % of the ratepayers' income.

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 (Viborg), Mikkeli (St. Michel), Tampere (Tammerfors), Hämeenlinna (Tavastehus), Jyväskylä and Kotka.

THE JOINT STOCK BANKS (1929): Number 17, possess 555 branch offices, where all kinds of banking business is transacted. Including all banks, there is one banking establishment per 5,800 inhabitants.

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

OTHER BANKS (1929): Mortgage banks 7, Savings banks 474, Co-operative Credit Societies 1,419 and a Central Bank for the latter.



THE GROWTH OF POPULATION IN FINLAND.

BY

G. MODEEN, M. A.

CHIEF ACTUARY OF THE CENTRAL STATISTICAL OFFICE.

INTRODUCTION.

The population statistics of Finland are older than those of most other countries in the world. They go back as far as 1750. Since then statistics have been collected regularly of births, deaths, marriages etc. and later of the migration of population between the different communes and towns, of divorces and so on. During the last half-century since 1880 statistics have been collected regarding the division of the population according to sex, age, occupation, language etc., every ten years. These statistics, which are based on the registration of the population and bear the character of a kind of subsidiary census, have been amplified by an exact actual census in the larger towns of Finland, the latter also being carried out every ten years for the last sixty years.

EXTENT OF POPULATION.

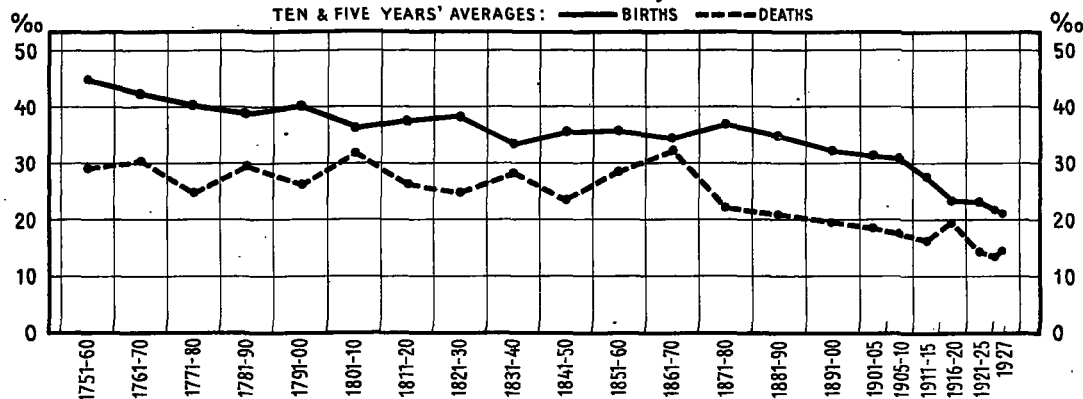
In 1750 Finland had a population of 421,500. At the beginning of the next century, in 1800, the number was twice as large: 832,700. Fifty years later the population had again doubled and numbered 1,636,900. In the 1860's Fin-

land suffered an exceptionally severe failure of the harvest accompanied by famine and epidemics. During that decade the growth of the population was arrested almost entirely. Subsequently a strong increase of population set in again. By the end of the 1870's the number of inhabitants had already reached 2 millions and by 1908 it had reached 3 millions. During the last decades the population has grown rather more slowly and the cause of this phenomenon, of which the principal one is a reduced birthrate, are examined below.

The latest official figure for the population of Finland is 3,582,406 inhabitants. This is the number of inhabitants registered in the church and civil registers at the end of 1927. This figure is, however, a little in excess of the actual population at the present time, owing to the fact that those persons who have emigrated continue to figure, as a rule, in the registers of their own communes. Deducting such emigrants, most of whom are finally lost to the country, the population at the end of 1927 may be estimated at $3 \frac{1}{3}$ million people. At the same date there were about 30,000 foreigners in Finland.

BIRTH- AND DEATH-RATES, 1751-1927

TEN & FIVE YEARS' AVERAGES: — BIRTHS --- DEATHS



Of the total registered population 1,770,000 were males and 1,812,000 females. To every 1,000 males there were 1,024 females. The female part of the population therefore exceeds the male population of Finland very slightly in numbers in contrast to those countries which took part in the Great War. It may be mentioned by way of illustration that in England the number of females was 1,096 to every 1,000 males, in Germany 1,099 and in France 1,103.

DENSITY OF POPULATION.

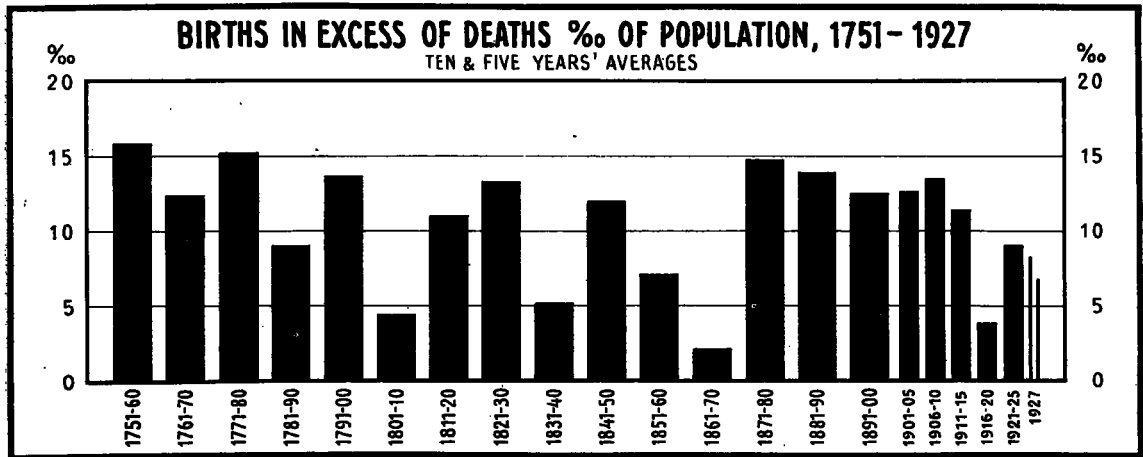
Finland covers an area of 388,279 sq. kilometres, of which 343,427 sq. km. are land and the rest lakes and rivers. To one sq. km. of land there were 10.4 inhabitants in 1927. Finland is sparsely populated compared with most other European countries, but its southern parts are comparatively densely populated. Setting aside the very sparsely populated northernmost province, with an area equal to about half the area of the whole country and to its greatest extent situated north of the Arctic Circle, the density of the rest of the country is about 20 inhabitants to the sq. km.

BIRTHRATE.

The growth of the population is determined chiefly by the relation of births to deaths. The

birthrate in Finland has moved, broadly speaking, in a similar direction to the birthrate in the other civilised countries in Western and Northern Europe: it has been falling for several decades. This falling off began, however, a little later in Finland than in other countries. In the eighteenth century the annual number of births was about 40 per thousand of population. During the greater part of the nineteenth century, up to the end of the decade 1881—1890, it remained very high, as a rule over 35 per thousand. From that date, however, the birthrate shows a decided drop. At first the reduction was slow, but in the years immediately before the war, the number of births began to fall more rapidly and the fall was most severe during the war years and the first year after the war. During the last few years the birthrate has fallen more slowly again, but the falling tendency is nevertheless clearly perceptible. The latest available figure for the birthrate, for 1927, was 21.2 per thousand.

This means that the number of live children born, taken in absolute figures, has fallen off of late years. While the number of births during 1901—1910 was, on an average, 90,000 a year, in 1927 it was only 75,600. This latter figure is about equal to the annual number of births in the middle of the 1890's, when the extent of the population was only about $\frac{2}{3}$ of the present population.



It should be pointed out, however, that the fall in the birthrate in Finland has at all events not gone as far as in some other North and West European countries. There was a considerably lower birthrate than in Finland in several other countries, for instance, in Sweden (16.1 per thousand), England (16.6), France (18.2) and Germany (18.4).

The falling birthrate started in Finland, as in most other countries, earlier in the towns than in the rural districts, and has gone considerably further in the former. In 1927 the birthrate in the towns was 14.4 per thousand and 22.6 in the rural districts. To some extent this large difference in the birthrate can be ascribed to the essential difference in the division according to civil status and sex which exists between the inhabitants of the towns and the rural districts. In the towns there is a larger proportion of unmarried people and the excess of females is also very large in the towns, while in the country the sexes are more evenly represented.

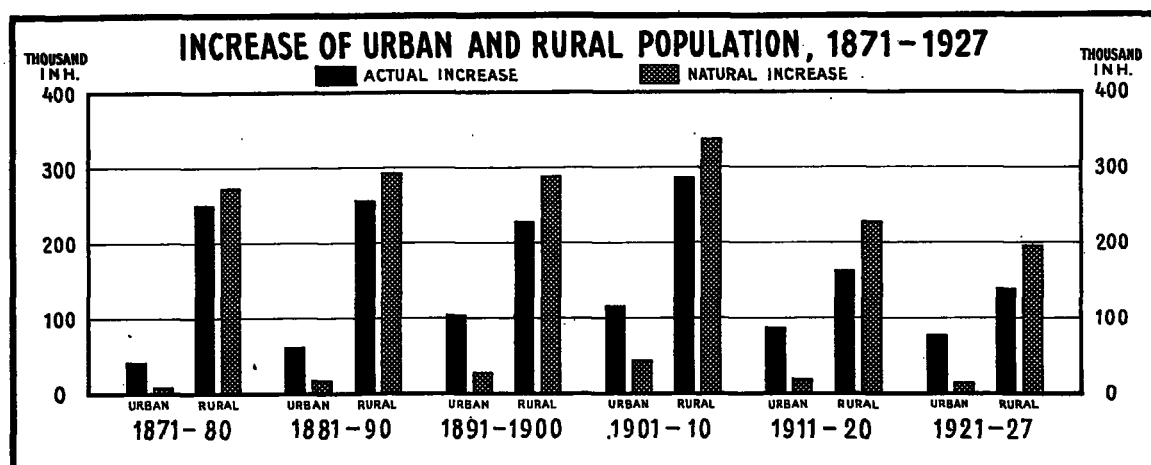
DEATHRATE.

In the digram on page 23 the curve that illustrates the progress of the deathrate indicates abrupt changes in the beginning. The first peaks mark war periods accompanied by consequent epidemics. The bad harvests and

famine in the 1860's have already been referred to. Since then the mortality has decreased to a gratifying extent. While it was formerly between 25 and 30 per thousand, it has since the 1890's been below 20 per thousand. In 1927 it was down to 14.5 per thousand. — In regard to its deathrate Finland is about on the same satisfactory level as the Scandinavian countries, the mortality in which is among the lowest in the world.

As regards the reduction of the deathrate the towns have an advantage over the rural districts. In the former the deathrate was 12.9 per thousand in 1927, but in the country 14.8 per thousand. The difference, it will be noted, is, however, considerably smaller than in the case of the birthrate. This is, no doubt, due in part to sanitary conditions being better in the towns. Partly, too, the division according to age is more favourable to the towns, seeing that those age classes that have the lowest mortality are more strongly represented in them than in the rural districts.

The influence of infant mortality on the general deathrate is very important. It has been possible to reduce the mortality among infants below one year of age chiefly by means of improved care of infants and hygiene. Thus, the deathrate for this age class has been reduced from 141.7 per thousand in 1891—1900 to 97.1 per thousand in 1927.



GROWTH OF POPULATION.

The result of the primary factors in the change of population, i. e. nativity and mortality, varied greatly during the long space of time illustrated by the accompanying diagrams. Up to the 1870's the greatest changes in the excess of births over deaths were caused by the periodical increase in mortality. As the latter was continuously reduced from that date up to the period 1911—1915, this period records the most even and greatest increase in population, particularly in its earlier part, before the fall in the birthrate attained any great proportions.

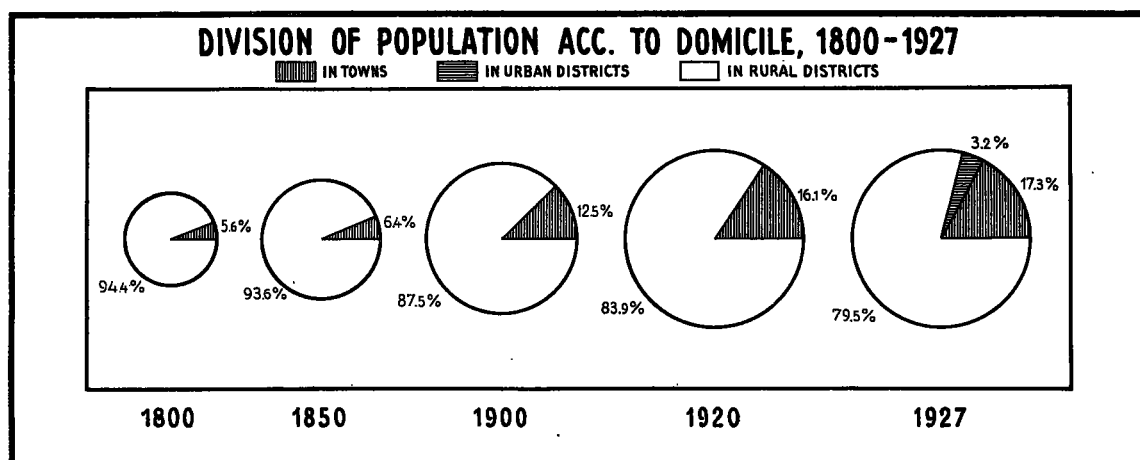
In recent years the margin between births and deaths has again decreased owing principally to the fact that the birthrate has fallen off more than the deathrate. In 1927 the excess of births over deaths only amounted to 6.7 per thousand of the population compared with 13.5 per thousand in the years 1906—1910. The growth of the population in Finland is therefore proceeding at a considerably slower pace at present than about twenty years ago.

It should be noted that the increase in population has not actually been as great as these figures would seem to indicate. The loss which the population sustains annually by emigration has to be deducted. The question of emigration and its progress have already been dealt with in Bulletin No. 8 for 1927. We need only

add that in 1901—1910 an average of 5.5 per thousand, in 1911—1920 2.1 per thousand and in 1921—1925 1.8 per thousand of the population left the country. Owing to the growth of the population having been so slight in the last few years, the reduction it has experienced by emigration has been comparatively important, even though emigration has fallen off in extent during the same period.

MIGRATION OF POPULATION.

The growth of population has benefited different parts of the country in a very dissimilar way. Although the excess of births is appreciably larger in the rural districts than in the towns, the population of the latter grows more rapidly in proportion. Migration between the towns and the country regularly provides a considerable surplus in favour of the towns, while the growth of the rural population is reduced in a corresponding degree. The growth of the urban and rural population is illustrated by the accompanying diagram above dealing with the period 1871—1927. This shows that the greater part of the growth of the town population has occurred at the expense of the country districts, while the excess of births has played a smaller and smaller part from year to year in this respect. The influx into the towns was especially great during the decades 1891—1900 and 1901—1910. During the former period the



population of the towns was increased altogether by 104,400 persons, of whom only 27,500 or about $\frac{1}{4}$ represented an excess of births and the rest a gain on migration. For the latter period the corresponding figures were 117,300 and 43,400. In 1921-1927, when the town population was increased by 77,300 persons, only $\frac{1}{6}$ of this number represented an excess of births and $\frac{5}{6}$ a gain on migration.

For the growth of population in the rural districts the influx into the towns was formerly, when the excess of births was large, of comparatively subordinate importance. Of late, however, when the number of births has been falling off there, too, circumstances have changed. In 1921-1927, when the excess of births over deaths in country districts was 195,600, the net increase in population was not quite $\frac{3}{4}$ of that figure or 140,200 persons. In many rural communes with a low birthrate the number of inhabitants has actually decreased during these years.

POPULATION IN TOWNS AND RURAL DISTRICTS.

As Finland was originally an agricultural country, its urban population was formerly quite insignificant. Owing to the considerable influx into the towns the share which the population of the towns and other dwelling centres constitutes in the total population, has grown uninterruptedly, whereas the share of the

rural population has been reduced to a corresponding degree. This displacement of the residential conditions which is due ultimately to the corresponding change in the mutual importance of the various kinds of occupation, is illustrated by the diagram above and is seen in the following figures indicating the share of the town population in proportion to the total population:

Year.	Percentage.
1800.....	5.6
1850.....	6.4
1875.....	7.8
1900.....	12.5
1910.....	14.7
1920.....	16.1
1927.....	17.3

In 1927 there were 620,500 persons domiciled in the towns and 2,961,900 persons in the country districts. Among the latter are included the inhabitants living in urban districts and in densely populated districts (industrial centres, the vicinity of railway stations etc.); their number amounted at the end of 1927 to 115,600 persons or 3.2 % of the whole population. It can consequently be estimated that the population living under urban conditions was about 20.5 % of the total population. Compared with other countries in Europe the urban population in Finland is at all events at present of very little importance. In the large industrial countries considerably more than half the population now lives in towns and districts similar to towns.

THE CULTIVATION OF GARDEN PRODUCE IN FINLAND.

BY

ARVO HAAPANEN,

DIRECTOR OF THE LEPAÄ SCHOOL OF GARDENING.

INTRODUCTION.

Garden produce was first cultivated in Finland in the Middle Ages, the custom spreading from the monasteries. It was slow to obtain any appreciable foothold among the people, yet even in those early years there were periods, when gardening flourished. One such period was at the end of the eighteenth century. In spite, however, of its century-old history, the cultivation of garden produce has not even now attained the same position in Finland that it has in many other countries. Nevertheless, there are unmistakable signs latterly of a growing comprehension of the significance of gardening in the national economy, and especially in the economy of agriculturists, particularly small farmers. Attention has also been awakened to its great social significance, obvious enough if we think of the school-garden or small-holding movement and the club movement as applied to gardening.

A detailed review of Finnish gardening is difficult owing to the complete lack of statistics on the subject. Any account of the subject must therefore inevitably be based on the personal experience of the writer, which is of necessity limited. Nevertheless, an attempt will be made in the following account to be as objective as possible.

NATURAL CONDITIONS.

The natural conditions of most importance are soil and climate.

The soil of Finland is young seeing that the loose strata which hide the bedrock were formed during the glacial period. Amongst the mineral soils moraine formations are the commonest,

these covering most of the country with the exception of the coastal districts. Marshes are plentiful in the same areas, particularly in North Finland. Clay soils are found in South and Southwest Finland and Ostrobothnia, where the most fertile districts are situated. Elsewhere clay appears only sparsely along the shores of some of the biggest lakes. The only large areas of sand and silt are on the Carelian Isthmus and between Lake Oulu and the Gulf of Bothnia. Although moraine gravel is not in itself an especially good soil for garden produce, experience has shown that fruit-trees thrive best in this country and are less susceptible to the severe winters on such soils.

As regards climate it should be noted that Finland is situated between lats. 60° and 70°. Thus the southernmost areas, Helsinki (Helsingfors) for example, are in the same latitude as the southern end of Greenland. The influence of the Gulf Stream, however, keeps our climate more favourable than that of any other country as far north as ours. Thus the mean temperatures for the whole world at lat. 60° are —16° C in January, +14° in June, and —1° C for the whole year, whereas the corresponding figures for Finland are —5°, +16.5° and +4° C. In gardening, as in agriculture in general, great importance attaches to the number of days on which the mean temperature is above freezing-point. These number 250 for Helsinki, 217 for Kuopio and 205 for Kaajaani.

A good idea of the comparative lateness of the Finnish spring may be gleaned from the following fenological observations. Fruit-trees flower in Athens and Rome on an average on March 16th, in Giessen and Vienna on April

19th, in Oslo and Riga on May 18th, as against June 4th in the Turku (Åbo) district in South Finland, and June 8th in Häme (Tavastland). The first strawberries ripen in South Finland at the turn of June/July.

Nevertheless, although the soil of Finland is on the whole barren and its climate severe, gardening can be carried on here in extremely varied forms. Fruit-growing is naturally restricted to the southern districts, but berries and vegetables can be grown almost anywhere, though it is true that the limit for currant-bushes and even for certain vegetables coincides with the northern parts of the country. As an example of the cultivation of vegetables in the far north it may be mentioned that potatoes, carrots, beetroot, turnips, swedes, onions, peas, rhubarb, spinach, salad-leaves, radishes, horseradish, dill and parsley are grown at the Utsjoki Rectory, almost in lat. 70°.

COMMERCIAL GARDENING.

Fruit-growing is restricted, as already stated, to southern Finland. Plums and cherries in particular thrive practically only in the southwest, although plum and cherry orchards are found in Häme and Savo (Savolax) that give a very good yield in good years. During severe winters, however, the trees suffer much damage and may even die. The area for pears, too, is greatly restricted. On the other hand, apples can be grown with some success as far north as a line drawn from Vaasa (Vasa) to Joensuu, or up to about lat. 63°. Great care must naturally be taken in these boundary-areas in choosing the right sites and hardy varieties. As a general rule, only relatively modest varieties can be grown here, yet extremely tasty cooking fruit is produced. The aroma is usually much finer and stronger here in the north than in the south. In good years even some of the finest dessert varieties can ripen in the best districts. It is difficult to estimate the extent to which fruit is grown here, but calculations show that about 150,000 fruit-trees are purchased annually from the

nurseries and the demand for apple-trees seems to increase each year. In certain districts even the smallest dwellings have their orchards, and there are gardens with thousands of fruit-trees. The cultivation of red, black and white currants, gooseberries, raspberries and strawberries is fairly common, and all these thrive very well. Indeed, as the natural conditions for this form of cultivation are so good, it would be possible greatly to extend it. Even exports are not out of the question, the demand for black currants being very great, for example, in England.

Nursery gardening only began to develop seriously in recent years. Even a decade or two ago, fruit-growers had to order their shoots from abroad, whereas the demand for fruit-trees and berry-bushes can now be met by the home nurseries. Some of the nurseries graft tens of thousands of apple-trees yearly. The nursery cultivation of decorative trees and bushes and perennials is comparatively undeveloped, but production has grown in the measure in which the demand has increased. The import of cuttings of this description, however, is still great.

Vegetable gardening is possible, so far as natural conditions are concerned, all over the country. The cultivation of vegetables is indeed fairly common, though farmers might learn to make still greater use of the health-giving products of a vegetable garden. In the vicinity of the towns and other thickly-populated centres there are usually large numbers of cultivators with considerable grounds. In addition to open-air produce, they grow certain vegetables under glass and in beds. Cucumbers and tomatoes in particular are grown under glass. The vegetables mostly grown by the people are cabbages, swedes, carrots, beetroot and onions, but on the big estates and near towns every description of vegetable is grown. From the point of view of the national economy vegetable-growing is probably the most important branch of gardening in Finland.

The organisation of the sale of garden produce leaves much to be desired and this circumstance

has a detrimental effect on gardening. Lately some signs of improvement have, however, appeared. Thus, a co-operative society for the sale of garden produce, „Osuusliike Puutarhakeskus”, was founded last year at Helsinki and quite recently another co-operative sales society, „Osuusliike Puutarhatuote”, was founded at Turku.

Seed-cultivation is of necessity of small extent, owing to the geographical situation of the country.

Commercial flower-growing, or flower-growing under glass or in hothouses is very highly developed in Finland. In this case the climate is not such an obstacle as in others, though the long dark winters certainly affect the results and the frosts greatly increase the cost of heating. In spite of these drawbacks there are, however, very many florists doing a considerable business, each with dozens of hothouses and several hundred frames. The demand for flowers in the largest towns is lively, and they also possess numerous florist's shops.

LANDSCAPE GARDENING.

Landscape gardening has not reached the same level in Finland as in wealthier countries more favoured by nature. Nevertheless there have been individuals in Finland, too, who have sacrificed much for the benefit of landscape gardening and have created beautiful and even magnificent parks and gardens around their homes. The best-known of the older parks in Finland are those of Monrepos and Karlberg-Aulanko. But even in quite recent years our garden-architects have created extremely beautiful and splendid gardens as for instance the garden at Hahkiala well known for its perennials. Even in the case of small gardens attention is now being paid to artistic standards.

Besides, municipalities and certain congregations have had aesthetically noteworthy parks and cemeteries laid out. In this respect the capital leads the way, and the fine parks of Helsinki have received wide recognition. The parks of Helsinki, not including popular recrea-

tion grounds, cover about 173.5 hectares, and cost the town in 1928 about 2.6 million marks. A further 1.6 mill. marks was devoted to the establishment of new parks. The appropriation in the municipal budgets of some other towns for the care of parks during 1929 were: Turku 738,400 marks, of which about 45,000 for new plantations, Tampere (Tammerfors) 1,151,940 marks of which 291,000 for new plantations, and Viipuri (Viborg) 600,000 marks, of which 85,000 for new plantations.

EXPORTS AND IMPORTS.

Scarcely any garden produce is exported from Finland, only wild berries, whortleberries in particular. Imports of garden produce are considerable. In 1927 and 1928 the total value of fruit, vegetables, live plants, etc., imported amounted to 139.5 and 180.2 million marks respectively, including such southern fruit as cannot be cultivated in Finland. The following figures from the trade statistics show the imports of the most important items:

	1926 1,000 kgs.	1927 1,000 kgs.	1928 1,000 kgs.
<i>Fresh:</i>			
Apples	3,498	3,509	4,567
Pears	808	828	1,147
Plums	42	52	171
Potatoes	13,405	8,897	20,091
Onions	2,023	1,794	1,904
Cucumbers	34	120	134
Cabbages	583	478	726
<i>Dried or pickled:</i>			
Apples	382	460	369
Plums	2,296	2,287	2,382
Chicory-roots	1,672	1,475	1,428
Cucumbers, etc.	243	206	461
<i>Preserves:</i>			
Fruit and berries ..	40	54	75
Kitchen vegetables ..	53	58	73
<i>Live or dried plants or parts thereof ..</i>	193	248	255
Bulbs	183	236	245
Garden seeds	35	28	42

As regards fruit, a great part of the apples imported might well be grown here. Similarly certain varieties of vegetable are imported which might well be grown in Finland. On the other hand the home cultivation of bulbs and certain other decorative plants would be unprofitable.

EXPERIMENTAL AND EDUCATIONAL WORK.

Research work in the sphere of gardening is still new in Finland. In 1927 the State founded the Southwest Finland Plant-breeding and Gardening Research Station (budget for the year 1929 438,000 marks) for experimental and research work in the field of gardening. There had previously been a research station at Hinnonmäki next to the Lepaa School of Gardening, but this area has now been placed under the direct control of the school, though experiments in fruit-growing are still made there under the auspices of the Central Board of Agricultural Research Work.

Educational work in gardening is of older date in Finland, the first school of gardening being established in 1841. Of schools with a two-year course, which are to be regarded as the actual training centres for professional gardeners, there are five, three State-owned and two — one for the Swedish-speaking population — private, but subsidized by the State. Practical and theoretical training is given. Most of the pupils are men, though women are admitted to two of the schools. For schools of gardening the State Budget for 1929 contains a grant of 233,500 marks. Higher education in gardening is given at the Lepaa School of Gardening, which was opened in 1912. The school aims at producing gardening advisers, teachers and gardeners fitted for ambitious works. The school course lasts two years, and pupils are required to have two years' practical experience of gardening and to have passed either a middle school or a school of gardening. The school budget for 1929 totals 805,800 marks but there is an added estimated income of 252,000 marks (the accounts for 1928 show an income from the garden of about 263,000 marks). Beyond this there is no higher education in Finland for the gardener, gardening not being represented in the agricultural-silvicultural faculty of the Helsinki University.

Education in gardening occupies an important place in the housewifery schools. The Haa-

pavesi and Reitkalli schools deserve special mention, as they have effectively helped to extend the knowledge of gardening for thirty years. Also in the national high-schools, in the colleges for teachers in national schools and in the national schools some degree of gardening is taught. In connection with the last there are often fine gardens in which each pupil has his own plot.

Since 1865 the agricultural societies have gone in for gardening and household advisory work and in 1927 they used about half a million marks for that purpose, employing 47 advisers. The achievements of these include the drawing up of plans for 561 gardens, with an aggregate area of 217.2 hectares. Further, they planted altogether 4,000 apple-trees, 10,000 currant-bushes, 6,000 decorative trees and bushes and about 7.5 kilometres of hedge in 1,000 gardens altogether. The societies working on behalf of the small farmer and the Martha organisation of Finnish women also pay the salaries of gardening advisers. The number of the Martha advisers in 1927 was 175. Altogether they founded a little over 1,000 new gardens and planted about 63,000 trees and bushes as well as close upon 34,000 other cuttings.

Mention should finally be made of the garden cities and club-work. As there are few large towns in Finland, the garden city movement has not attained the same extent as in many other countries. The biggest garden cities are at Helsinki, Tampere and some factory districts. The garden-club movement is still comparatively new in Finland, but has already gained considerable support.

CONCLUSION.

Gardening still has great possibilities before it in Finland. As the use of garden produce gains ground and its sale is organised, cultivation is sure to increase greatly. The slogan of the central organisation of gardeners, the Finnish Gardeners' League: „A garden round the home is a sign of culture" attains more and more comprehension throughout the country.

ITEMS.

The National Debt. At the end of August the National Debt of Finland amounted to 2,973.2 million marks. It is specially worth noting that for the first time for a long period this includes a sum of 53.3 million marks of short-term indebtedness. The funded debt consists of 2,574.8 million marks of foreign and 345.1 millions of internal debt according to the booked value. Converted according to current rates of exchange the total National Debt of Finland at the end of August amounted to 3,496 million marks which is not quite 1,000 marks per head of population.

*

Building operations. During the first half of the year building operations in Helsinki (Helsingfors) were active. Up to the end of August altogether 127 new buildings were approved containing 8,496 living rooms compared with 102 buildings with 11,580 rooms during the same time last year and 67 buildings with 6,970 living rooms in 1927. As the houses begun earlier were completed, however, building fell off, only a small number of new houses having been started. Thus, at the end of August there were only 79 buildings in course of construction as against 224 at the same date last year and 141 in 1927. It is even more clearly seen that building operations are falling off greatly, if the state in which the buildings are, is considered. Of the houses under construction there were at the end of August:

	1929	1928	1927
foundations being laid	10	52	45
walls being built	40	99	46
interiors being fitted up	29	73	50

Particulars are not available regarding building in other towns and in the country, but the position there is probably the same as in the capital.

*

Wholesale trade in Finland. According to figures published the turnover in wholesale trade in Finland for 1928 is estimated at 8,214 million marks which represents an increase over the previous year of 1,167 million marks or 16.6 %. The greater part of wholesale trade was transacted by private wholesale firms, but the importance of the central co-operative organisations and the associations of rural dealers appears to be growing as is indicated by the following table showing their turnover:

	1928		1927	
	Mill. mks.	%	Mill. mks.	%
Private wholesale firms	4,945	60.2	4,300	61.0
Central associations of rural dealers (4) ..	954	11.6	800	11.4
Central co-operative societies (4)	2,315	28.2	1,947	27.6
Total	8,214	100.0	7,047	100.0

For the present year the figures are not available, but to judge by the figures for a restricted number of wholesale businesses, the increase in the turnover seems to have ceased (see table 30 in the section of tables).

*

Deposits in the Co-operative Credit Societies. Side by side with the older financial institutions, i. e. Joint Stock banks, Savings banks, the Post Office Savings Bank and the Saving Accounts of the Consumers' Co-operative Societies, deposits in the Co-operative Credit Societies have recently grown in importance. Deposits in the latter, it is true, did not exceed 335.3 million marks at the end of the half-year, while the Joint Stock banks had received 6,178.8 millions in deposits, the Savings banks 3,756.5 millions and the Savings Accounts of the Consumers' Co-operative Societies 453.0 millions. But the Post Office Savings Bank with its 209.9 millions is already outdistanced and the increase has been greater this year, in

proportion, in the case of the Co-operative Credit Societies than in other financial institutions.

In order to amplify the statistical data in our Bulletin regarding the deposits in the country's financial institutions a new table No. 14 is included in this issue illustrating the business of the Co-operative Credit Societies. The introduction of the new table has caused some changes in the section of tables.

*

Weather and crop prospects. In August the temperature was slightly below the normal in the western parts of the country, whereas the eastern parts enjoyed a somewhat higher temperature. Two frosty periods occurred. In the beginning of September the weather was chilly and frosts occurred again throughout the country from the 9th to the 12th, when potatoes and unmown oats were damaged. The rainy weather and the frost delayed the ripening of the spring sowings, especially the oats, and badly affected harvesting. The dry weather during the second week in September improved the prospects. — The mowing of rye was completed in most parts of the country during August, only in some parts the harvest was delayed by rain. The

mowing of barley was started in general in the last week of August, the crop, as a rule, being fully ripe when mown, although partly damaged by frosts. However, the oat crops suffered most from the frosts and the rains, the later kinds in particular not having ripened. For fear of new frosts the oats were garnered in many places before they were quite ripe. — In spite of the frosts the crop prospects are rather brighter than a year ago and they are on the whole considered somewhat above medium.

The figures for the most important crops are given in the following table compiled by the Statistical Office of the Board of Agriculture up to the middle of September this year in comparison with the results for 1928 and 1927. Of these 8 signifies very good, 7 good, 6 above medium, 5 medium, 4 below medium, 3 poor crop, 2 almost a failure of crop, 1 failure of crop.

	Middle of September,		
	1929	1928	1927
Wheat	5.5	5.5	5.8
Rye	5.9	4.9	5.5
Barley	5.4	4.9	5.1
Oats	5.0	4.9	5.8
Potatoes	5.7	5.0	5.2
Hay	4.8	5.9	6.5

*

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