

BANK OF FINLAND

MONTHLY BULLETIN

No. 11

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THE FINNISH MARKET REVIEW.

THE MONEY MARKET.

The money market experienced no great change during October and the early part of November, but was still characterised by the existing money shortage. Greater stringency may even be observed in the position of the Joint Stock banks, as is usual in October. The money market is strained at this season of the year partly by considerable imports and partly by the payment of taxes to the State and municipalities as well as by payments to the Government for timber purchases. The latter force sawmill owners to realise any foreign balances they may hold or to apply to the banks for credit.

The *Joint Stock banks* increased their credits during October by 12.7 million marks. This is a small sum compared with the increase last year which amounted to 95.6 millions, but during the previous months credits had been reduced. The falling off in deposits in the Joint Stock banks continued in October, when it was 67.5 million marks, whereas deposits in October, 1928, rose by 12.5 millions. The difference between the credits and deposits of the Joint Stock banks was thus increased again by 80.2 million marks and amounted at the end of October to 2,314.1 millions compared with 2,090.8 millions a year ago. In spite of this setback the Joint Stock banks were able to reduce their borrowing from the Bank of Finland. At the same time, however, they increased their foreign indebtedness.

The *foreign credit balances of the Joint Stock banks* were, namely, reduced by 58.3 million marks, while their foreign indebtedness grew by 7.3 millions. The increase of their net indebtedness was consequently 65.6 million marks or about the same amount as last year.

The position of the *Bank of Finland* went on improving in October. The reserve of foreign currency increased by 51.4 million marks to 598.7 millions and credits were reduced by 53.6 million marks to 1,410.7 millions. This latter reduction was due exclusively to the falling off in re-discounted bills, while the direct credits of the Bank remained almost unchanged. As the notes in circulation were also reduced appreciably, the note reserve of the Bank grew again by 24.7 million marks. At the end of October it amounted to 458.7 million marks compared with 278.4 millions a year earlier.

During the first week in November the position of the Bank of Finland was further strengthened. Re-discounted bills advanced, it is true, as usual at the beginning of the month, by 57.6 million marks, but the reserve of foreign currency was further strengthened by 15.3 million marks and the notes in circulation dropped by 19.9 millions. The note reserve grew, on the other hand, by 12.3 million marks to 471.0 millions.

The present hard times are seen, among other things, in the continued regular reduction of depositors' balances in the Savings banks, in the considerable number of bankruptcies and

above all in the unusually numerous bill protests. The value of the latter amounted in October to 11.5 million marks compared with 4.7 millions during the same time last year and only 3.1 millions in October, 1927.

The *level of prices* was almost unchanged in October. The wholesale price index still stands at 96 as against 101 a year ago, while the cost of living index rose, indeed, 6 points, but was also slightly lower than a year ago, 1,236 at present against 1,254 in October, 1928.

TRADE AND INDUSTRY.

The balance of trade for October proved very satisfactory. The value of imports amounted to 653.5 million marks in comparison with 623.7 millions in September and 884.4 millions in October last year. The value of exports was 730.8 million marks against 714.1 millions in September and 740.2 millions in October last year. There was thus a surplus of exports amounting to 77.3 million marks which is very satisfactory for this time of the year. As October last year showed a surplus of imports of 144.2 million marks, the result for last month was 221.5 millions better. If the trade in individual goods and classes of goods is examined, it will be seen that imports of grain have fallen off considerably since last year. Similarly a by no means inconsiderable reduction of imports of metals, machinery, cloth and other textiles, cattlefood etc. can be noticed. Among exports it is noticeable that butter exports continue on

a record scale, while plywood, mechanical and chemical pulp, cardboard and paper were also shipped in larger quantities than in October last year.

Sales of sawn timber are estimated at 1,100,000 standards by the end of October compared with 1,060,000 stds a year ago. Selling for this year has practically come to an end, for only inconsiderable stocks remain in the hands of exporters. The latest dealings consisted as a rule of clearances of stocks, for which reason prices had a falling tendency, a phenomenon that recurs at this time every year. Sales for next year have not got under way, as both buyers and sellers are adopting a waiting attitude and do not wish to anticipate the results of the negotiations being carried on with regard to the sales of Russian sawn goods for next year. — Shipments of the timber sold have proceeded normally, 1,007,400 stds having been shipped by the end of October compared with 916,100 stds a year ago.

THE LABOUR MARKET.

Conditions on the labour market have gradually grown worse. Nothing else was to be expected, because building has fallen off to a great extent and a number of industrial undertakings have also reduced the number of their workpeople. As lumber work is also to be carried out in accordance with restricted plans, the symptomatic unemployment statistics are certain to record higher figures this winter than for many years past.

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STATISTICS.

1. — BALANCE SHEET OF THE BANK OF FINLAND.

	1928	1929				
	Mill. Fmk	Mill. Fmk				
	¹⁵ / ₁₁	²³ / ₁₀	³¹ / ₁₀	⁸ / ₁₁	¹⁵ / ₁₁	
ASSETS.						
I. Gold Reserve	306.0	303.6	303.5	303.4	303.2	
Foreign Correspondents	710.2	538.9	598.7	613.9	603.0	
II. Foreign Bills	37.1	11.0	30.7	28.7	27.7	
Foreign Bank Notes and Coupons	1.4	1.4	1.4	1.7	1.3	
Inland Bills	1 329.8	1 257.1	1 217.3	1 267.6	1 239.9	
III. Loans on Security	53.9	66.3	71.3	71.4	74.7	
Advances on Cash Credit	129.8	122.9	122.1	124.2	120.2	
Bonds in Foreign Currency	305.5	301.0	301.0	301.0	301.0	
" " Finnish	57.3	43.9	43.9	45.6	45.6	
Bank Premises and Furniture	12.1	12.1	12.1	12.1	12.1	
Sundry Assets	16.3	27.4	75.2	17.5	46.8	
Total	2 959.4	2 685.6	2 777.2	2 787.1	2 775.5	
LIABILITIES.						
Notes in circulation	1 489.1	1 348.4	1 376.9	1 357.0	1 334.4	
Other Liabilities payable on demand:						
Drafts outstanding	8.4	10.8	13.7	10.3	6.5	
Balance of Current Accounts due to Government	324.1	49.4	106.0	141.4	173.7	
" " " " " Others	110.6	94.5	80.3	90.9	78.2	
Foreign Correspondents	3.3	6.0	6.2	6.8	6.8	
Sundry Accounts	15.4	20.5	34.4	16.0	8.9	
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	139.4	142.8	146.5	151.5	153.8	
Undisposed Profits	—	0.8	0.8	0.8	0.8	
Total	2 959.4	2 685.6	2 777.2	2 787.1	2 775.5	

2. — NOTE ISSUE OF THE BANK OF FINLAND.

	1928	1929				
	¹⁵ / ₁₁	²³ / ₁₀	³¹ / ₁₀	⁸ / ₁₁	¹⁵ / ₁₁	
	RIGHT TO ISSUE NOTES:					
Gold Reserve and Foreign Correspondents	1 016.2	842.5	902.2	917.3	906.2	
Additional Right of Issue	1 200.0	1 200.0	1 200.0	1 200.0	1 200.0	
Total	2 216.2	2 042.5	2 102.2	2 117.3	2 106.2	
USED AMOUNT OF ISSUE:						
Notes in circulation	1 489.1	1 348.4	1 376.9	1 357.0	1 334.4	
Other Liabilities payable on demand	461.8	181.2	240.6	265.4	274.1	
Undrawn Amount of Advances on Cash Credit	25.2	25.2	26.0	23.9	27.9	
Total	1 976.1	1 554.8	1 643.5	1 646.3	1 636.4	
NOTE RESERVE:						
Immediately available	240.1	487.7	458.7	471.0	469.8	
Dependent on increased supplementary Cover	—	—	—	—	—	
Total	240.1	487.7	458.7	471.0	469.8	
Grand total	2 216.2	2 042.5	2 102.2	2 117.3	2 106.2	

Bank Rate since November 15 1928, 7 0/0.

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]	1 330.4	1 502.8	1 430.7	— 82.5	[1 408.0]	1 047.6	1 311.6	719.0	— 12.6	Jan.
Febr.	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	Febr.
March	1 385.8	1 472.8	1 643.9	1 596.0	+ 73.3	1 182.2	1 185.3	1 076.7	706.4	+ 7.9	March
April	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	April
May	1 319.7	1 411.3	1 575.8	1 480.9	— 75.3	948.0	973.9	784.3	580.2	— 80.9	May
June	1 297.7	1 398.5	1 585.4	1 472.5	— 8.4	899.9	901.4	712.5	544.5	— 35.7	June
July	1 289.4	1 376.6	1 542.7	1 439.1	— 33.4	890.1	914.4	673.7	505.1	— 39.4	July
Aug.	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	Aug.
Sept.	1 334.5	1 476.2	1 598.9	1 440.4	— 7.7	956.1	1 230.8	600.8	547.3	+ 27.3	Sept.
Oct.	1 327.4	1 483.0	1 539.3	1 376.9	— 63.5	901.0	1 324.5	683.1	598.7	+ 51.4	Oct.
Nov.	1 295.6	1 446.6	1 502.1			1 006.3	1 390.1	709.9			Nov.
Dec.	1 345.7	1 514.4	1 513.2			1 082.4	1 359.8	731.6			Dec.

¹⁾ Credit balances with foreign correspondents, including the Credit abroad, which amounted to 256.2 mill. mk. up to January 31st, 1926, 114.8 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	343.4	+ 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	53.54	+ 3.06	758.5	299.7	434.0	+ 65.5	696.5	1 359.7	1 464.3	— 57.6	Oct.
Nov.	75.82	52.69	55.78	+ 2.24	661.9	278.4	458.7	+ 24.7	697.4	1 384.7	1 410.7	— 53.6	Nov.
Dec.	81.42	53.10			796.8	278.7			755.8	1 473.6			Dec.
Dec.	78.04	51.68			696.9	208.7			810.3	1 556.0			Dec.

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	143.8	53.6	61.8	+ 4.6	Sept.
Oct.	15.7	477.7	603.9	— 41.9	229.5	84.4	46.5	— 28.8	118.7	60.4	51.8	— 10.0	Oct.
Nov.	27.2	461.8	547.1	— 56.8	306.2	150.7	106.0	+ 59.5	198.5	89.1	80.3	+ 28.5	Nov.
Dec.	37.3	565.8			331.1	320.0			166.6	60.3			Dec.
Dec.	55.2	676.8			371.3	375.4			96.1	81.5			Dec.

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	August	September	October	August	September	October
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	192: 84	192: 64	192: 66	192: 84	192: 80	193: 65
Stockholm	1 064: 07	1 065: 80	1 065: 25	1 063: 93	1 063: 48	1 062: 74	1 065: 91	1 065: 59	1 063: 95
Berlin	945: 84	946: 08	948: 72	948: 04	947: 16	946: 93	947: 89	947: 54	950: 07
Paris	155: 56	156: 68	156: 27	156: —	155: 64	155: 50	156: 09	156: —	156: 70
Brussels	552: 08	555: 57	554: 58	554: 48	553: 60	553: —	553: 81	554: —	555: 96
Amsterdam	1 596: —	1 593: 93	1 598: 67	1 594: 56	1 593: 04	1 593: 30	1 594: 28	1 595: 06	1 601: 46
Basle	766: 13	765: 94	765: 67	765: 30	765: 30	765: 04	765: 78	766: 68	769: 78
Oslo	1 064: 07	1 036: 71	1 061: 04	1 061: 20	1 060: —	1 059: 78	1 060: 02	1 059: 68	1 064: 24
Copenhagen	1 064: 07	1 062: 70	1 063: 16	1 061: 20	1 060: —	1 059: 78	1 059: 78	1 059: 46	1 064: 24
Prague	804: 54	119: —	119: —	119: —	110: —	119: —	118: 50	118: 28	118: 28
Rome	208: 98	206: 38	209: 53	208: 89	208: 60	208: 41	208: 50	208: 50	208: 56
Reval ¹⁾	1 064: 07	10: 67	1 067: 05	1 066: —	1 065: 28	1 065: —	1 063: —	1 063: —	1 064: 24
Riga	766: 13	768: 48	768: 99	770: —	770: —	769: 81	767: —	767: —	768: 65
Madrid	766: 13	686: 06	666: 25	665: 93	663: 80	649: 19	586: 70	588: 52	581: 59

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	
	[1452.8]			[4 648.5]			[6 101.3]					
Jan.	1 655.3	1 769.5	1 670.7	4 735.1	5 417.6	5 891.9	6 390.4	7 187.1	7 562.6	+205.5	+ 182.7	Jan.
Febr.	1 524.8	1 632.0	1 533.2	4 817.9	5 526.0	5 923.8	6 342.7	7 203.0	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	5 832.7	6 148.4	7 033.3	7 744.1	7 659.9	— 63.2	— 69.9	July
Aug.	1 928.2	1 808.4	1 542.5	5 187.7	5 851.0	6 085.7	7 115.9	7 659.4	7 628.2	— 84.7	— 31.7	Aug.
Sept.	1 789.3	1 802.8	1 512.4	5 211.7	5 810.4	6 041.7	7 001.0	7 613.2	7 554.1	— 46.2	— 74.1	Sept.
Oct.	1 768.5	1 867.5	1 534.9	5 164.1	5 758.2	5 951.7	6 932.6	7 625.7	7 486.6	+ 12.5	— 67.5	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	
	[2 245.7]			[4 844.8]			[7 090.5]					
Jan.	2 242.6	2 623.5	3 274.6	4 956.2	5 655.5	6 285.6	7 198.3	8 279.0	9 560.2	+161.2	+ 35.4	Jan.
Febr.	2 266.7	2 702.1	3 348.4	4 964.6	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	7 375.3	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	3 407.7	5 404.5	6 528.4	6 380.3	7 972.3	9 620.9	9 788.0	+157.9	— 103.1	Sept.
Oct.	2 533.6	3 156.1	3 362.9	5 448.6	6 560.4	6 437.8	7 982.2	9 716.5	9 800.7	+ 95.6	+ 12.7	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	
	[270.9]			[321.9]			[- 51.0]					
Jan.	372.4	405.1	261.3	316.6	363.9	492.0	+ 55.8	+ 41.2	- 230.7	+ 34.1	+ 42.8	Jan.
Febr.	308.1	280.0	217.8	325.1	357.7	552.0	- 17.0	- 77.7	- 334.2	- 118.9	- 103.5	Febr.
March	223.7	244.1	201.2	353.8	380.1	586.7	- 130.1	- 136.0	- 385.6	- 58.8	- 51.8	March
April	223.0	201.5	167.9	354.9	420.6	589.1	- 131.9	- 219.1	- 421.2	- 83.1	- 35.7	April
May	202.2	183.9	141.5	370.8	515.5	608.4	- 168.6	- 331.6	- 466.9	- 112.5	- 45.7	May
June	214.8	195.3	188.6	359.0	501.4	633.0	- 144.2	- 306.1	- 444.4	+ 25.5	+ 22.5	June
July	377.6	211.9	236.3	320.5	457.8	543.8	+ 57.1	- 245.9	- 307.5	+ 60.2	+ 136.9	July
Aug.	456.9	291.4	247.0	326.0	432.2	527.2	+ 110.9	- 140.8	- 280.2	+ 105.1	+ 27.3	Aug.
Sept.	414.3	278.9	281.9	355.9	459.5	518.4	+ 58.4	- 180.6	- 236.5	- 39.8	+ 43.7	Sept.
Oct.	475.1	218.6	223.6	356.7	463.3	525.7	+ 118.4	- 244.7	- 302.1	- 64.1	- 65.6	Oct.
Nov.	390.9	244.4		372.1	485.3		+ 18.8	- 240.9		+ 3.8		Nov.
Dec.	366.5	255.6		359.4	529.1		+ 7.1	- 273.5		- 32.6		Dec.

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	
	[-128.0]						
Jan.	- 40.9	+ 323.1	+ 1 026.6	+ 1 075.5	+ 1 277.4	+ 500.3	+ 28.6
Febr.	+ 2.2	+ 344.1	+ 961.8	+ 1 053.6	+ 1 050.9	+ 374.5	- 125.8
March	- 25.5	+ 297.4	+ 921.2	+ 988.2	+ 853.8	+ 328.4	- 46.1
April	- 161.4	+ 571.4	+ 768.5	+ 886.6	+ 731.1	+ 242.6	- 85.8
May	- 222.6	+ 503.5	+ 596.3	+ 733.8	+ 468.4	+ 111.1	- 131.5
June	- 387.4	+ 446.5	+ 582.0	+ 682.0	+ 437.8	+ 101.9	- 9.2
July	- 122.9	+ 545.5	+ 655.5	+ 919.9	+ 483.0	+ 203.4	+ 101.5
Aug.	- 179.5	+ 559.6	+ 794.0	+ 1 156.9	+ 545.7	+ 255.8	+ 52.4
Sept.	- 198.1	+ 653.4	+ 785.7	+ 1 238.8	+ 492.9	+ 323.0	+ 67.2
Oct.	- 98.0	+ 960.4	+ 748.2	+ 1 386.9	+ 473.6	+ 321.0	- 2.0
Nov.	+ 11.8	+ 995.9	+ 842.5	+ 1 337.9	+ 491.0		
Dec.	+ 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	141 308	1 925.8
July	136 949	2 101.5	147 090	2 055.1
Aug.	125 467	1 795.0	132 832	1 839.8
Sept.	134 391	1 999.6	134 722	1 818.6
Oct.	158 921	2 440.4	155 429	2 071.1
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	
	[1 169.3]			[1 338.2]			[2 507.5]					
Jan.	1 200.3	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*	Jan.
Febr.	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*	Febr.
March	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*	March
April	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*	April
May	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*	May
June	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*	June
July	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*	July
Aug.	1 331.2	1 659.2	1 826.3*	1 495.0	1 806.2	1 900.2*	2 826.2	3 465.4	3 726.5*	+ 8.8	- 15.3*	Aug.
Sept.	1 337.5	1 670.9	1 823.7*	1 497.6	1 804.3	1 887.8*	2 835.1	3 475.2	3 711.5*	+ 9.8	- 15.0*	Sept.
Oct.	1 352.1	1 685.4	1 822.2*	1 510.3	1 797.1	1 877.9*	2 862.4	3 482.5	3 700.1*	+ 7.3	- 11.4*	Oct.
Nov.	1 369.1	1 690.6		1 524.6	1 792.9		2 893.7	3 483.5		+ 1.0		Nov.
Dec.	1 466.8	1 787.0		1 639.0	1 908.5		3 105.8	3 695.5		+ 212.0		Dec.

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] 164.5	184.4	199.4*	208.2*	+ 1.5*	- 0.7*	[254.4] 264.7	361.4	427.9	+ 16.4	+ 8.6	January
February	166.9	185.2	200.4*	209.6*	+ 1.0*	+ 1.5*	277.1	378.5	436.1	+ 17.1	+ 8.2	February
March	169.0	185.7	202.0*	210.3*	+ 1.6*	+ 1.0*	290.2	393.4	444.2	+ 14.9	+ 8.1	March
April	169.6	184.8	201.0*	211.2*	- 1.0*	+ 0.4*	295.3	400.1	446.7	+ 6.7	+ 2.5	April
May	169.2	183.0	199.0*	210.1*	- 2.0*	- 1.1*	296.8	395.5	442.7	- 4.6	- 4.0	May
June	169.0	182.3	199.1*	209.9*	+ 0.1*	- 0.2*	308.5	408.6	453.0	+ 13.1	+ 10.3	June
July	170.4	183.1	200.4*	210.6*	+ 1.3*	+ 0.7*	313.8	413.1	451.1	+ 4.5	- 1.9	July
August	172.2	184.5	201.0*	211.6*	+ 0.6*	+ 1.0*	318.0	414.2	450.3	+ 1.1	- 0.8	August
September	172.8	186.9	201.5*	211.8*	+ 0.5*	+ 0.2*	320.6	414.1	447.2	- 0.1	- 3.1	September
October	172.9	186.7	200.4*	211.1*	- 1.1*	- 0.7*	324.8	412.7	440.5	- 1.4	- 6.7	October
November	173.8	186.3	199.3*		- 1.1*		332.3	413.8		+ 1.1		November
December	²⁾ 184.4	²⁾ 197.9	³⁾ 208.8*		- 2.3*		345.0	419.3		+ 5.5		December

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 11.8 mill. Fmk 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	340.3	+ 12.7	+ 5.0
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*	153.3*
May	8 199	123.5	8 506	153.3	8 918*	149.5*
June	7 850	108.7	8 308	126.9	8 451*	135.0*
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	8 739*	143.6*
Oct.	6 664	126.1	8 760	146.6	9 986*	150.7*
Nov.	10 728	155.3	9 513	154.8		
Dec.	15 487	264.1	13 740	244.5		
	109 834	1 600.7	112 088	1 765.1		
	83 619	1 181.3	88 835	1 365.8	89 496*	1 404.9*

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
	Number	Capital Mill. Fmk	Number	Mill. Fmk	Number	Capital Mill. Fmk	Number	Reduction of capital Mill. Fmk	Number	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
	1927	1928	1929	Number			Number				Amount Mill. Fmk				
				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	65.4	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*	78*	718	685	533	1 397	2.8	3.3	2.4	7.4	July
August	76.7	36.3	9.3	44	98*	90*	548	516	572	1 373	2.1	2.6	2.7	9.7	August
September	48.5	37.1	18.2	67	67*	129*	623	641	585	1 494	3.0	3.0	4.1	9.3	September
October	45.6	37.1	15.4	101	64*		728	656	755	1 678	4.1	3.1	4.7	11.5	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.-Oct.	669.9	457.1	140.3				5 888	6 409	5 500	13 109	28.7	31.6	30.0	78.5	Jan.-Oct.

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	175	181			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
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
September	2 574.8	345.2	53.3	2 973.3	+ 0.1	78.0	8.7	1.4	88.1	—	September
October	2 573.3	351.7	53.3	2 978.3	+ 5.0	78.1	8.9	1.3	88.3	+ 0.2	October

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.—September Mill. Fmk		Groups of revenue and expenditure	Jan.—September Mill. Fmk	
	1928	1929		1928	1929
Revenue derived from State forests ..	247.5	222.8	Postal and Telegraph fees	112.3	120.1
» » » canals	9.0	8.8	Shipping dues	18.6	17.8
» » » railways	678.1	682.5	Fines	25.8	29.4
Income and Property taxes	61.0	70.9	Various taxes and other revenue	267.4	274.8
Customs dues	1 011.9	988.2	Total State revenue	2 872.6	2 821.9
Excise on tobacco	116.6	141.2			
» » matches	12.3	12.3	Ordinary expenditure	2 512.6	2 508.7
» » sweets	17.1	17.2	Extraordinary expenditure	431.4	450.1
Stamp duty	210.5	173.8	Total State expenditure	2 944.0	2 958.8
Interest	84.5	62.1			

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	116 306*	1 899*	819*	513*	1 895*	17 414*	1 331*	1 907*	September
October	121 149*	781*	768*	488*	1 768*	14 277*	1 501*	2 128*	October
November									November
December									December
Jan.-Oct. 1929	1 107 780*	7 234*	6 592*	3 582*	14 357*	155 220*	13 769*	19 372*	Jan.-Oct. 1929
» 1928	1 164 307	8 582	4 815	3 717	14 832	141 607	13 823	19 423	» 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	— 194.3*	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	— 276.6	— 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	639.1*	930.6	752.9	801.6*	+ 413.8	+ 176.1	+ 162.5*	July
August	574.4	714.8	610.4*	874.8	825.2	904.4*	+ 300.4	+ 110.4	+ 294.0*	August
September	621.9	762.6	623.7*	827.0	801.9	714.1*	+ 205.1	+ 39.3	+ 90.4*	September
October	608.3	834.4	653.5*	675.3	740.2	730.8*	+ 66.5	— 144.2	+ 77.3*	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	6 385.9	8 012.9		6 324.4	6 245.3		— 61.5	— 1 767.6		Total
Jan.-Oct.	5 205.1	6 690.6	5 890.9*	5 338.6	5 122.5	5 379.8*	+ 180.5	— 1 568.1	— 511.1*	Jan.-Oct.

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					
		Oct.		Sept.	January-October			Oct.		Sept.	January-October		
		1928	1929	1929	1927	1928	1929	1928	1929	1929	1927	1928	1929
1	Live animals	0.0	0.3	0.1	3.8	8.2	4.3	0.2	0.0	0.0	1.9	1.8	3.6
2	Food obtained from animals	26.6	16.2	16.3	88.7	131.4	102.9	39.1	40.5	42.6	496.3	433.1	512.5
3	Cereals and their products	152.5	72.7	82.8	517.2	799.4	715.1	0.2	0.0	0.1	2.1	3.3	1.7
4	Fodder and seed	68.2	41.2	35.0	199.1	335.7	289.9	0.5	0.6	0.6	5.5	3.3	5.5
5	Fruit, vegetables, live plants, etc.	16.8	16.5	16.7	101.9	130.0	143.1	4.0	7.9	1.9	18.9	13.2	14.2
6	Colonial produce and spices	68.4	55.1	58.4	546.9	633.6	597.1	1.6	1.1	0.8	3.8	3.5	2.4
7	Preserves, in hermetically sealed packages	0.3	0.4	0.3	3.1	3.9	3.4	0.0	0.0	0.0	0.7	0.1	0.1
8	Beverages	1.0	1.6	0.1	15.4	13.3	10.5	—	—	—	0.0	0.0	0.0
9	Spinning materials	26.9	14.7	26.1	235.2	267.7	231.4	0.1	0.3	0.4	0.6	1.0	2.1
10	Yarns and ropes	20.5	13.0	11.5	125.8	164.6	129.5	0.3	0.2	0.3	3.3	1.9	2.8
11	Cloth	41.4	44.9	32.0	347.8	467.1	372.3	0.7	1.9	1.8	8.5	8.4	10.0
12	Diverse textile products ..	29.3	27.7	21.6	201.8	268.5	237.8	0.1	0.5	0.7	0.8	1.1	4.6
13	Timber and wooden articles	3.9	7.0	9.8	24.0	46.2	62.4	494.9	462.7	451.3	3 226.6	2 875.5	2 963.6
14	Bark, cane, branches or twigs, and articles made from same	3.4	2.1	4.1	23.2	32.2	19.6	2.0	3.4	3.7	5.5	5.5	8.3
15	Board, cardboard and paper and articles made from same	2.1	2.2	2.3	18.2	22.3	21.9	165.9	156.9	186.1	1 371.7	1 510.0	1 547.2
16	Hair, bristles, feathers together with bones, horn and other carvable goods not specifically mentioned and articles made from same	2.0	2.7	2.9	17.7	20.7	20.8	0.6	0.3	0.2	2.3	2.4	2.6
17	Hides and skins, leather-goods, furs, etc.	33.6	26.6	22.3	209.1	336.7	190.9	11.2	11.3	9.6	106.3	107.9	98.9
18	Metals and metal goods ..	105.4	68.8	72.2	614.2	767.9	689.4	2.0	3.0	4.5	12.5	15.7	28.3
19	Machinery and apparatus ..	57.9	40.4	57.5	427.0	509.9	479.0	0.8	1.9	1.4	11.6	14.0	18.0
20	Means of transport	27.0	9.1	7.1	332.1	422.3	311.3	—	0.0	0.2	0.5	2.2	1.7
21	Musical instruments, instruments, clocks and watches	9.2	11.2	9.2	49.4	66.5	92.6	—	0.0	0.0	0.1	0.0	0.0
22	Minerals and articles made from same	61.8	50.6	48.3	324.8	342.0	299.0	3.0	7.1	5.9	19.8	18.4	45.4
23	Asphalt, tar, resins, rubber and products made from same	17.0	15.9	16.0	125.9	140.6	147.8	3.5	5.3	4.5	18.8	16.7	21.5
24	Oils, fats and waxes, and products of same	43.9	35.5	51.0	260.4	313.1	307.3	0.3	0.4	0.6	0.7	1.1	3.5
25	Ethers, alcohols not specifically described, ethereal oils, cosmetics, etc.	1.2	1.1	1.3	7.3	9.5	10.7	0.0	0.1	0.1	0.7	0.6	0.8
26	Colours and dyes	4.8	3.8	4.5	48.6	51.4	51.4	0.0	0.0	0.0	0.1	0.1	0.2
27	Explosives, fire-arms and materials, fuses and fire-works	0.9	0.5	0.6	6.3	6.2	6.0	2.0	2.6	5.2	23.6	25.9	26.6
28	Chemical elements and combinations thereof and drugs	25.7	16.7	25.9	122.7	133.7	143.1	0.2	0.2	0.1	4.5	5.6	4.1
29	Fertilizers	10.8	8.1	8.0	116.0	125.5	93.8	—	0.0	—	0.0	—	0.1
30	Literature and works of art, educational materials, office fittings, etc.	6.3	4.5	5.3	43.4	57.4	49.9	0.6	0.4	1.6	3.9	3.4	3.9
31	Articles not specified elsewhere	15.6	12.6	4.3	48.1	63.1	56.7	0.4	0.4	0.5	2.6	3.8	4.2
Total		884.4	623.7	653.5	5 205.1	6 690.6	5 890.9	734.2	709.0	724.7	5 354.2	5 079.5	5 338.4
Re-exports		—	—	—	—	—	—	6.0	5.1	6.1	31.4	43.0	41.4
Total		884.4	623.7	653.5	5 205.1	6 690.6	5 890.9	740.2	714.1	730.8	5 385.6	5 122.5	5 379.8

* 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	15 488.7*	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	1 499.6*	—	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	16 561.1*	275.4	767.8	1 654.8*	9.3	79.6	149.6*	September
October	11 163.1	27 373.5	16 331.1*	261.4	2 422.2	1 682.5*	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.-Oct.	81 598.8	129 976.4	126 893.0*	1 263.3	3 508.2	12 144.3*	44.6	267.5	364.3*	Jan.-Oct.

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	10 149.5*	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	9 853.4*	1 194.3	1 007.7	1 079.8*	456.4	638.1	876.9*	September
October	10 329.3	17 702.6	11 901.5*	1 617.1	3 691.7	1 301.8*	805.0	2 678.9	1 321.4*	October
November	10 468.5	13 661.0	—	981.5	1 358.6	—	1 314.0	2 016.8	—	November
December	8 331.0	8 910.8	—	561.7	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.-Oct.	73 085.3	112 823.8	101 320.1*	12 417.4	17 402.5	14 464.9*	3 410.4	7 691.0	7 238.2*	Jan.-Oct.

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*	4 757.3	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	1 446.7*	7 622.5	6 841.7	7 485.3*	307.8	304.8	286.7*	September
October	1 520.2	1 590.6	1 587.2*	4 707.5	9 175.2	8 895.8*	262.6	281.9	252.5*	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.-Oct.	13 520.8	16 212.9	15 423.5*	59 318.0	78 226.7	79 011.9*	2 635.6	2 754.1	3 007.6*	Jan.-Oct.

* 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	299.7*	143.6	108.1	96.4*	1 500.5	2 000.8	3 607.1*	September
October	714.0	742.6	885.2*	166.2	139.3	80.6*	1 604.9	2 824.2	1 671.3*	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.-Oct.	7 508.5	7 359.8	6 350.1*	1 248.5	1 263.8	1 031.7*	11 842.5	18 667.9	20 542.7*	Jan.-Oct.

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	123 352.7	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	138 119.9*	1 226.7	615.6	8 590.9*	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	300.7*	165 725.8	163 169.9	173 737.9*	2 818.7	5 106.2	2 115.7*	September
October	376.6	476.6	294.8*	123 294.3	163 608.8	159 481.9*	2 519.0	592.9	9 212.2*	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.-Oct.	4 476.9	6 083.6	2 705.3*	853 046.3	844 138.5	916 903.6*	23 986.0	33 232.7	30 831.4*	Jan.-Oct.

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	145.3*	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	59.1*	800.5	1 026.2	1 034.6*	235.7	149.3	136.3*	September
October	176.2	83.3	77.4*	967.4	977.6	1 083.2*	179.1	163.3	174.2*	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.-Oct.	1 503.2	657.5	486.7*	13 529.2	11 511.8	14 309.8*	2 641.0	1 279.4	1 861.2*	Jan.-Oct.

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	253.3	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	596.3*	899.9	751.0	679.3*	5.4	8.1	2.4*	September
October	524.2	495.7	569.3*	410.4	468.6	356.8*	4.8	2.9	2.6*	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.-Oct.	4 496.4	4 158.7	4 128.3*	4 031.3	3 579.2	3 020.6*	71.8	37.2	30.7*	Jan.-Oct.

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*	4 560.1	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	151.0*	4 542.2	6 173.1	7 870.9*	285.8	179.0	354.3*	September
October	173.7	177.9	167.0*	4 265.2	8 316.5	9 157.3*	301.4	248.2	704.4*	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	1 233.1	1 146.5		57 201.7	82 882.2		3 837.9	3 338.5		Total
Jan.-Oct.	1 112.3	916.1	1 007.4*	44 996.5	66 504.2	81 005.8*	3 036.1	2 617.0	3 368.6*	Jan.-Oct.

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	432.6*	7 253.6	9 438.4	12 944.7*	30 944.5	38 766.2	42 885.1*	September
October	415.3	509.7	627.1*	16 954.2	13 599.4	15 848.1*	30 084.6	41 417.5	47 500.8*	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.-Oct.	4 617.7	4 978.7	4 872.0*	81 867.6	111 354.9	126 910.2*	289 865.0	378 147.1	395 264.0*	Jan.-Oct.

* 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	4 056.8*	19 180.0	21 407.1	18 512.8*	13 221.4	15 627.3	13 210.6*	September
October	2 830.9	4 372.7	5 513.3*	17 284.5	20 255.9	24 982.8*	12 072.2	13 639.8	18 411.3*	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.-Oct.	29 190.8	36 069.5	41 756.3*	184 925.6	201 267.6	200 269.9*	127 691.6	141 299.3	142 324.0*	Jan.-Oct.

26. — FOREIGN TRADE WITH VARIOUS COUNTRIES.

Country	Imports (C. I. F. Value)					Exports (F. O. B. Value)				
	January—October		Whole Year			January—October		Whole Year		
	1929	1928	1928	1927	1929	1928	1928	1927		
	Mill. Fmk	%	%	%	%	Mill. Fmk	%	%	%	%
Europe:										
Belgium	170.3	2.9	3.8	3.7	3.3	424.6	7.9	6.9	7.5	6.0
Denmark	284.3	4.8	3.9	4.0	5.1	128.0	2.4	2.3	2.4	2.2
Estonia	46.7	0.8	1.2	1.2	0.9	21.4	0.4	0.4	0.4	0.3
France	156.2	2.7	2.6	2.5	3.1	335.4	6.2	6.8	6.9	4.7
Germany	2 251.9	38.2	36.6	37.0	32.6	783.3	14.6	16.2	15.8	15.8
Great Britain	767.6	13.0	12.6	12.4	14.2	2 084.1	38.7	36.4	35.3	40.2
Holland	277.7	4.7	4.5	4.7	4.4	349.4	6.5	7.9	8.3	9.0
Italy	45.1	0.8	0.6	0.6	0.6	45.5	0.9	0.7	0.7	0.4
Latvia	21.5	0.4	0.3	0.3	0.5	12.4	0.2	0.3	0.3	0.2
Norway	46.2	0.8	0.7	0.7	1.0	23.0	0.4	0.2	0.2	0.4
Poland	97.0	1.6	1.1	1.1	0.8	3.9	0.1	0.2	0.2	0.1
Russia	96.8	1.6	1.5	1.6	3.3	169.4	3.2	4.4	4.3	5.0
Sweden	472.1	8.0	8.4	8.2	8.2	108.5	2.0	2.4	2.2	3.1
Switzerland	34.1	0.6	0.6	0.6	0.6	1.4	0.0	0.0	0.1	0.1
Spain	20.7	0.4	0.4	0.4	0.5	100.5	1.9	1.9	2.1	1.5
Other European countries	153.3	2.6	2.4	2.3	2.0	18.2	0.3	0.2	0.1	—
Total Europe	4 941.5	83.9	81.2	81.3	81.1	4 609.0	85.7	87.2	86.8	89.0
Asia	11.3	0.2	0.4	0.4	0.2	83.6	1.6	1.1	1.2	0.9
Africa	4.9	0.1	0.1	0.1	0.0	173.2	3.2	3.2	3.2	2.9
United States	728.3	12.4	14.7	14.7	15.4	377.2	7.0	6.3	6.5	5.4
Other States of North America	44.8	0.7	1.0	1.0	0.7	12.7	0.2	0.1	0.1	0.1
South America	154.3	2.6	2.5	2.4	2.5	115.2	2.1	2.0	2.0	1.5
Australia	5.8	0.1	0.1	0.1	0.1	8.8	0.3	0.1	0.2	0.2
Grand Total	5 890.9	100.0	100.0	100.0	100.0	5 379.7	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.	929	942	1 052	983	788	930	877	915	Jan.-Sept.
Jan.-Oct.	922	936	1 047	988	781	924	876	902	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.	1 068	1 102	1 152	919	1 126	1 707	1 142	1 060	802	Jan.-Sept.
Jan.-Oct.	1 066	1 074	1 159	918	1 121	1 715	1 145	1 059	797	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.-Oct.	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	96.3	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	111.2	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	134.1	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	169.8	1928
1929	174.6	128.4	116.7	220.9	167.2	169.0	168.7	171.8	131.4	121.8			169.4	155.3	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	109.8	123.9	123.8	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	121.9	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	141.9	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	134.9	1928
1929	222.3	123.4	139.2	213.8	132.3	129.2	129.4	157.4	132.1	162.0			141.2	146.1	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	205.3	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	295.0	September
October	171.7	188.7	203.4	246.2	282.2	352.3	301.2	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.-Oct.	1 461.0	1 756.9	1 940.9	2 128.1	2 380.7	2 911.8	2 886.0	Jan.-Oct.

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

31. — 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	510	260 511	412	311 097	922	571 608	763	524 485	123	36 534	886	561 019	September
October	506	254 624	331	260 645	837	515 269	684	509 173	223	51 981	907	561 154	October
November													November
December													December
Jan.-Oct. 1928	3 609	1 991 020	2 560	1 996 805	6 169	3 987 825	5 165	3 656 012	1 071	310 170	6 236	3 966 182	Jan.-Oct. 1928
Jan.-Oct. 1929	4 285	2 112 644	2 775	2 045 258	7 060	4 157 902	5 301	3 666 100	1 752	440 828	7 053	4 106 928	Jan.-Oct. 1929

1) Of which 1 975 Finnish vessels and 4 194 foreign vessels.

2) " " 2 141 " " 4 093 " " "

32. — SHIPPING WITH VARIOUS COUNTRIES AND PASSENGER TRAFFIC.

Country of departure and destination	Arrivals ¹⁾ Jan.-Oct. 1929		Sailings ¹⁾ Jan.-Oct. 1929		Country of departure and destination	Arrivals ¹⁾ Jan.-Oct. 1929		Sailings ¹⁾ Jan.-Oct. 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	171	168.7	359	324.4	Africa	3	4.5	55	145.1
Danzig	247	182.5	25	15.6	United States	66	200.7	59	171.8
Denmark	582	379.3	416	136.6	Other States of America.	9	25.1	12	34.9
Estonia	882	143.8	847	99.2	Australia....	—	—	—	—
France	64	79.3	264	230.2	Total	79	232.7	128	359.0
Germany	1 299	914.2	1 049	639.1	Grand Total	6 169	3 987.8	6 236	3 966.2
Great Britain..	611	636.1	1 272	1 190.5					
Holland	294	377.4	391	456.7					
Latvia	116	52.8	48	24.7					
Norway	47	46.4	15	5.4					
Russia	116	28.1	188	78.8					
Sweden	1 496	601.7	1 135	314.3					
Spain	16	17.1	72	62.2					
Other countries	149	127.7	27	29.5					
Total Europe	6 090	3 755.1	6 108	3 607.2					

Month	Arrived		Left	
	Total	Of whom Foreigners	Total	Of whom Foreigners
October 1929	3 115	1 526	3 313	1 690
Jan.-Oct. 1929	57 975	30 248	56 190	27 727

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*	880.2*	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*	1 127.0*	65.5	64.7	68.3	585	613	631	18 885	20 429	21 721	August
September	996.7	1 041.1*	908.7*	64.2	60.1	54.6	583	613	616	19 024	20 685	21 721	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.-Sept.	8 596.9	9 028.7*	8 552.3*	515.2	516.4	522.0							

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

Month	Revenue (less Re-imbursments) 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*	62.5*	17.8	18.7*	10.2*	March
April	67.1	69.5*	79.9*	50.5	51.7*	58.1*	16.6	17.8*	21.8*	April
May	65.5	71.2*	73.8*	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*	61.0*	22.6	20.2*	25.0*	July
August	77.6	83.1*	84.6*	56.5	56.6*	61.8*	21.1	26.5*	22.8*	August
September	74.7	77.6*	74.1*	59.0	62.5*	64.4*	15.7	15.1*	9.7*	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.-Sept.	629.5	678.2*	682.8*	493.6	520.1*	564.2*	135.9	158.1*	118.6*	Jan.-Sept.

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
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
September	1 128	1 055	1 476	1 450	1 301	1 175	2 085	1 230	— 2	September
October	1 137	1 055	1 476	1 458	1 302	1 175	2 085	1 236	+ 6	October

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	96	103	109	95	101	102	98	100	98	95	September
October	101	101	96	103	110	95	102	101	98	100	97	94	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 1928 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			Monthly Movement	End of Month
	Male	Female	Total	Male	Female	Total	Male	Female	Total		
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	1 954	757	2 711	+ 852	September
October	939	682	1 621	992	608	1 600	4 147	1 490	5 637	+2 926	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
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	3	3	97	4	10	802	7	13	899	January
February	5	6	657	3	3	456	8	9	1 113	February
March	4	46	656	2	2	231	6	48	887	March
April	11	16	3 234	3	10	655	14	26	3 889	April
May	18	73	3 644	12	24	3 256	30	97	6 900	May
June	17	125	15 077	20	33	3 658	37	158	18 735	June
July	2	4	116	25	129	14 140	27	133	14 256	July
August	5	22	189	16	79	10 547	21	101	10 736	August
September	2	10	252	15	76	10 077	17	86	10 329	September
October	—	—	—	14	83	10 038	14	83	10 038	October
November	5	5	146	17	62	7 103	12	67	7 249	November
December	—	—	—	10	65	7 207	10	65	7 207	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
September	1	1	38	1	4	20	2	5	58	September
October	1	5	51	1	4	20	2	9	71	October

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 $+4.0^{\circ}$ (in Oulo $+5.4^{\circ}$, in Montreal $+5.4^{\circ}$, in Moscow $+3.0^{\circ}$). 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): 3.6 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 (1920): 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 14.9 %, 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 6.8 %, 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 33.7 %, 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 1928 amounted to 630.

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 4,975 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 pennis. The gold value of 100 marks is equal to \$ 2.1185 = £—, 10 s. 4 1/4 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 5,041.6 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 143.9 and loans 535.0. The value of State property in 1922 is estimated at 11,150.6 million marks. For National Debt see table 13 in this issue.

MUNICIPAL FINANCES. According to the Budget for 1929 expenditure amounted to 1,245.1 million marks. Income from taxation was 428.4 million marks, taxed income 6,380.2 million marks. The communal income tax (not progressive) averaged 6.7 % 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), Porl (Björneborg), Vaasa (Vasa), Oulu (Uleåborg), Kuopio, Joensuu, Sortavala, Viipuri (Viborg), Mikkel (St Michel), Tampere (Tammerfors), Hämeenlinna (Tavastehus), Jyväskylä and Kotka.

THE JOINT STOCK BANKS (1929): Number 17, possess 590 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

AGRICULTURAL ORGANISATIONS IN FINLAND.

BY
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INTRODUCTION.

A considerable part of the work done in Finland in developing agriculture, both advisory work and expert planning, is carried out by various kinds of independent organisations of farmers. The Finnish farmers are, indeed, relatively better and more variedly organised than those of most other countries. In any case, it can be said that the main agricultural organisations of the Finnish farmers are in regard to their construction exceedingly well planned throughout. The individual farmers are members of their local societies, which in turn are members of provincial associations of societies covering wide areas, while these again form national central associations. In addition, the farmers have formed a great number of special societies or clubs for different branches of agriculture, which are composed of private individuals and local or provincial associations. These special societies belong as a rule to a professional central organisation covering the whole country.

Of these national professional organisations there are two, viz., the *Central Union of Finnish Agricultural Societies* for the Finnish-speaking population and the *Union of the Swedish Agricultural Societies* for the Swedish-speaking population. The Finnish Central Union comprises 19 agricultural societies, the Swedish organisation 3. The Finnish-speaking agricultural societies embrace in turn 1,083 local farmers' societies with a total membership at the end of 1928 of 82,365 farmers, the Swedish-speaking societies include 118 local farmers' societies with a total membership of 8,077 farmers. The membership of the Central Union of Finnish Agricultural Societies comprises,

further, 19 agricultural societies for special branches of farming. Of these some are bilingual and belong as well to the Swedish Union, to which a number of small societies of this type working in the Swedish-speaking area is also attached.

The farmers who belong to the above unions own farms of varying size, but in addition there are two special organisations of small farmers, working chiefly on the same plan as the others. The difference between the unions described above and the associations of smallholders is mainly one of form of organisation and membership.

All the organisations hitherto mentioned are agricultural-technical organisations, which carry out advisory and expert planning work in different branches of agriculture.

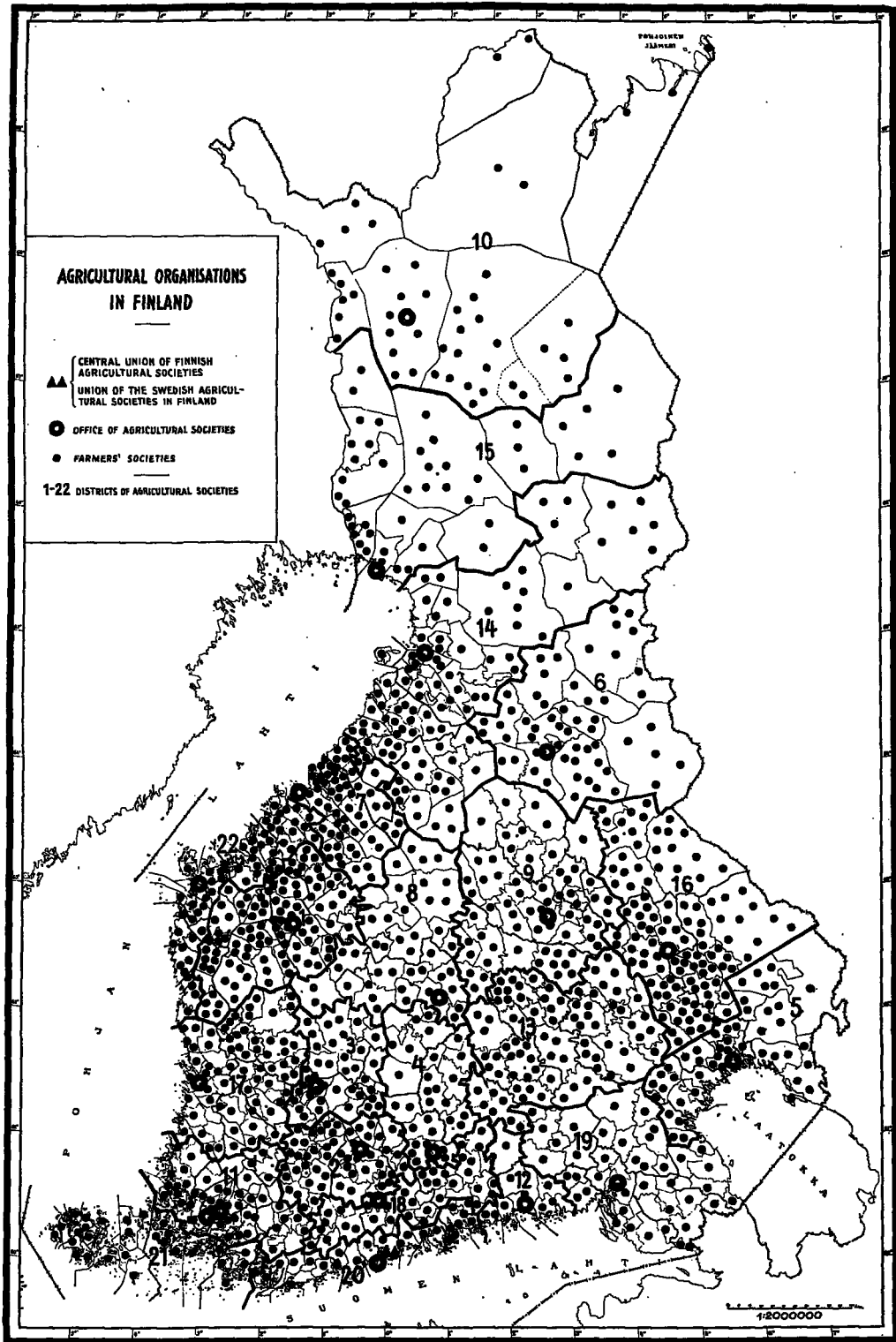
The intellectual central organisation for agricultural co-operation is the Pellervo Society.

The economic interests of farmers are furthered and protected by a special organisation, the *Central Association of Agricultural Producers*.

A brief account will be given below of the activities of the agricultural and producers' organisations, both general and special, leaving the co-operative associations and those of the small farmers to be dealt with in another connection.

FARMERS' SOCIETIES AND AGRICULTURAL SOCIETIES.

The agricultural society movement dates back to the end of the eighteenth century. It was then, in 1797, that the first agricultural society, the Household Economy Society of Finland, was founded, this being for a long time the only



organisation of its kind in Finland. The next society to be founded was the Oulu (Uleåborg) Provincial Household Economy Society, established in 1828, which is thus also over a century old. By 1863 there were 8 agricultural and household economy societies, and at the end of the century altogether 17. Five additional agricultural societies were founded during the first decade of the present century. Farmers' societies began to be founded in the 'seventies. The development of these during the present century is shown in the following figures.

	Number of societies.	Aggregate membership
1902	347	20,300
1906	462	21,500
1910	658	34,200
1920	1,010	47,300
1928	1,201	90,400

The aggregate membership of the agricultural societies at the end of 1928 was 98,967. Of this number the greater part were members of local societies, the rest individual members of the agricultural societies. The membership included:

	Members	%
Small farmers (under 10 hectares ploughland)	47,279	45.0
Lower medium farmers (10—25 hectares ploughland)	27,468	29.2
Higher medium farmers (25—100 hectares ploughland)	10,170	10.8
Large-scale farmers (over 100 hectares ploughland)	1,050	1.1
Others (officials, handicraft workers, workmen, etc.)	13,000	13.9
Total	98,967	100.0

Of the total about 24,000 are women.

ADVISORY WORK.

The greater part of the advisory and planning work done is carried out by the agricultural societies, which employ expert advisers for the purpose. In 1928 the societies had in their employ altogether 465 advisers with 116,947 working days to their credit, equivalent to 325 full-year advisers. Actual work and travelling accounted altogether for 90,186 days. Advisers were employed for general work (secretaries) and for field-crops, building, care of livestock, forest economy, orchards and kitchen gardens, household economy and fisheries.

Further, the local farmers' societies employed 159 advisers, mostly agricultural and household economy advisers, with a total of 17,979 working days.

The advisers carry out their work on individual farms, at meetings, exhibitions, competitions, special courses and during excursions for study etc., under the control of the board and secretary of the particular agricultural society. Extremely detailed statistics of the work done by the agricultural society advisers are published in the annual statistical review issued by the Central Union, the information for which is taken from the printed annual reports of the agricultural societies. In 1928 these advisers prepared the following plans and carried out, inter alia, the following work:

Plans for clearing new ploughland	31,338 farms,	aggr. area	43,411 h.
Plans for open drains	2,033	„ „	3,523 „
„ „ covered drains	150	„ „	616 „
Surveys for main drains	287	„ „ length	268 kms.
Cultivation plans	946	„ „ area	17,424 h.
Different livestock plans	2,141	„ comprising	11,390 head
Plans for orchards	712	„ aggr. area	475 h.
Planted fruit-trees, etc.	1,502	„ comprising	31,457 trees and bushes
Planted and sowed forest	194	„ aggr. area	351 h.
Counted and branded forest for cutting	2,143	„ comprising	5,320,425 trees
Building plans	2,211	„ „	2,775 buildings, estimated cost 155 million marks.

In addition, the advisers controlled and guided the book-keeping on 619 estates, planted fish and fish spawn, and installed new machinery on 140 estates.

OTHER ACTIVITIES.

The agricultural societies, and to some extent the farmers' societies, arrange a considerable number of special courses annually on different agricultural subjects, the societies' advisers acting as teachers. In 1928 the agricultural societies arranged 1,722 such courses, with an aggregate attendance of 28,621 persons, of which 14,898 were men and 13,723 women. The greater part, close on 23,000, of the pupils were cultivators of less than 25 hectares. The average duration of the courses was about 5 days.

In the same year the agricultural society advisers delivered 7,386 lectures, with an aggregate attendance exceeding 425,000.

Both the agricultural and the farmers' societies arrange competitions and exhibitions every year. In 1928 the farmers' societies held 96 exhibitions, at which 5,166 prizes were awarded, and 295 competitions, in which close upon 13,000 competitors took part. The corresponding figures for shows and competitions arranged by the agricultural societies were 299, with 4,669 prize-winners.

During the same year the agricultural societies sponsored 125 excursions for purposes of study, with about 1,600 participators.

In that year there were under the control of the agricultural societies 856 cattlebreeding clubs with a membership of 10,314, owning 52,312 cows. The object of these clubs is to maintain bulls for joint breeding purposes.

The agricultural societies also controlled the activities of 729 cattle inspection societies with a membership of 16,224 estates, owning 203,404 cows, or an average of 12.5 cows per estate. The average production of these cows was 2,463 kilos of milk or 97 kilos of butter-fat.

This is a brief account of the main part of the activities of the agricultural and farmers' societies. In addition, they arrange each year some

thousands of experimental plots for determining the most suitable crops and the effects of different fertilizers, in co-operation with the State Central Committee for Agricultural Test-work. distribute literature dealing with agriculture, compile agricultural statistics, own machinery on a joint basis (farmers' societies), arrange co-operative purchases and sales (farmers' societies), provide the authorities with expert opinions (agricultural societies), etc.

ECONOMY.

The agricultural societies obtain the greater part of their funds from the State, other sources of income comprising fees for work carried out, donations, etc. In 1928 the State granted 8.4 million marks for administrative expenses and the development of agriculture, the care of livestock, forest economy, vegetable-growing, household economy and fisheries, and a further 4.6 millions for special purposes, or altogether 13.0 million marks. The societies themselves procured for their various funds an additional 5.1 million marks.

The farmers' societies receive no State grants. Their own income in 1928 was about 4.8 millions, to which may be added a balance of over 2.5 million marks from the previous year.

THE CENTRAL UNIONS OF THE FARMERS' AND AGRICULTURAL SOCIETIES.

The duty of both the Central Union of Finnish Agricultural Societies and the Union of the Swedish Agricultural Societies is to assist and guide, control and inspect the member-societies, and to represent the organisation as a whole. The former is the more important of the two already in point of membership. As regards its activities, it prepares statements of opinion for the Government and other authorities, arranges large congresses, including meetings of representatives, prepares special questions in committees and commissions, controls the excursion schemes of the agricultural societies,

distributes medals, arranges large competitions, publishes literature dealing with organisation work (the number of its publications is now 138), etc. The funds required for its work are furnished by the State (206,000 marks in 1928), by the member-societies in the form of membership fees (131,590 marks), the sale of literature, donations, etc. The organ of the Central Union is a periodical called „*Maa*” (The Soil), that of the Swedish Union the „*Tidskrift för Finlands Svenska lantmän*” (Finland's Swedish-speaking Farmers' Periodical).

SPECIAL AGRICULTURAL SOCIETIES.

As already mentioned, there are in Finland a considerable number of special agricultural societies, each working on behalf of some special branch of agriculture. They carry out advisory and planning work through their trained advisers, some throughout the country, others in particular districts. They generally work in close co-operation with the agricultural societies, acting as expert advisers for them. Special societies of this description are: the East Finland, West Finland and North Finland Cattle-breeding Societies and the Finnish Ayrshire-Society, the Finnish Pig-breeding Society, the Association of Finnish Poultrykeepers, the Finnish Sheep- and Goat-keeping Society, the Representatives of the Finnish Horse-breeding Associations, the Finnish Reindeer-breeding Society, the Beekeepers Association, the Central Forest Society Tapio, the Finnish Swamp-Cultivation Society, the Finnish Covered Drain Society, the Agricultural Efficiency Society, the Finnish Pasture Society, the North Finland Pasturage and Grass Cultivation Society, the Association of Societies for Experimental Work, the Association of Finnish Gardeners and the Finnish Martha League, all of which are members of the Central Union of Finnish Agricultural Societies. In addition, there are certain other societies, such as the Association of Agricultural Clubs, which aims at developing the agricultural interests of children and young people. Over 10,000 young club-members worked under the guidance and control of this association in 1929.

Some of these special societies are themselves central organisations in their own field, for example, the Martha League, which endeavours to improve household economy and has a membership of 379 local societies divided into 13 district associations. The aggregate membership of the local societies is 27,482 and the number of its advisers 187, equivalent to 95 full-year workers.

Most of the special societies have among their members both private individuals and various types of larger or smaller agricultural associations.

The aggregate membership of the special agricultural associations which have joined the Central Union is approximately 50,000 and the number of their paid advisers almost 300. They enjoy Government grants totalling about 4 million marks.

THE CENTRAL ASSOCIATION OF AGRICULTURAL PRODUCERS.

This association was founded in 1917 to protect the interests of farmers both in the economic field and in that of politics, social or economic, and to institute such improvements in the conditions of rural workers as would tend to increase their feeling of security and keep alive their interest in their work. The membership is through the intermediary of 16 district associations 309 local societies with a total membership of 18,500 at the end of 1927.

The actual work of the association is concentrated on the treatment of questions of agricultural policy, the supply of fresh initiatives and the preparation of statements of opinion for the authorities. Questions relating to the development of agricultural production, trade, transport, export, customs and trade agreement policy, and of taxation and labour conditions have been included in its programme. Between 1917—1926 the association took the initiative in 194 cases, most of them relating to the questions enumerated. During the same period it furnished governmental and other authorities with 65 statements of opinion. It has been represented on Government committees and commissions

which have dealt with matters belonging to its sphere.

The association carries on an extensive educational work in agricultural policy through its officials and publications. The series of its publications had reached the number of 26 by 1928, being chiefly works and pamphlets on agricultural policy. The most noteworthy of its publications is a series of works on each province entitled „*Talonpoika*” (The Farmer), of which 5 have appeared. The organ of the association is a newspaper „*Maaseudun tulevaisuus*” (The Future of the Countryside) published three times a week.

The association obtains its funds from membership dues, the contributions of individual farmers, firms and others. It is supported by a trust fund of about 3 million marks founded in 1925. The number of paid officials is about 25.

CONCLUSION.

Although the work on agricultural organisation was in progress, in Finland already in the

last century, it should be noted that this work has developed most during the past three decades. The year 1899, in particular, proved a turning point. The period of oppression begun then by Russia acted as a spur to all good work in the defence and development of the national spirit, an essential feature of this work being the improvement of the economic conditions of the masses. Considerable numbers of farmers' societies were founded at that time, the activities of the agricultural societies spread, the Pellervo Society was founded for the promotion of agricultural co-operation, etc.

Another period of development followed the War of Liberation of 1918. The eleven years that have since elapsed have been without parallel in all spheres of Finnish life, creative years as well in the field of agriculture and work for its development as in all others. The visible results of this work are the noteworthy increase of agricultural production and the development of methods of production.

SPECIAL MEASURES FOR PROMOTING SMALL-SCALE FARMING IN FINLAND.

BY

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INTRODUCTION.

In many European countries Government action has been responsible for the creation since the Great War of large numbers of independent small holdings. This has been the case in Finland, too. An account of these endeavours will be found in Bulletin No. 12 for last year. As a continuation in a way of the former measures and parallel to them, or else independently, action is further being taken to increase the productivity of the small farms already in

existence. Though it might be averred that nearly all measures for promoting agriculture benefit small farming sooner or later, either directly or indirectly, yet measures specially intended to improve small farming were taken in certain countries, for instance in Denmark and Norway, as early as the beginning of the present century or during its second decade. In Finland such measures were not adopted on any appreciable scale until after the country had attained complete independence.

IMPROVING THE PROFESSIONAL SKILL OF SMALL FARMERS.

The most important of the measures instituted in various countries for increasing production on small farms are those intended to improve the professional skill of the small farmer. With this aim in view, special schools of farming have been founded, for example, in Denmark and Norway, advisory work has been organised amongst small farmers and excursions have been arranged for them for purposes of study.

In Finland a special agricultural school for young people hailing from small farms, the Jokioinen School for Small Farmers, was founded in 1922. The curriculum is similar, however, in all essentials to that of the other Finnish schools of agriculture of the same standard.

THE CENTRAL ASSOCIATION OF SMALL FARMERS.

During his stay in Norway and Denmark in the years 1919—1921 Professor Hannes Gebhard became acquainted with the trade union organisations of the small farmers of those countries, and it was on his initiative that a special non-political organisation of Finnish small farmers, the *Central Association of Small Farmers*, was founded in 1922. Its purpose is to promote co-operation amongst the small farmers of Finland for their own intellectual and economic development.

The small farmers first establish local societies covering 1—3 elementary school areas, such societies being then approved for membership in the Central Association on condition that at least 75 % of the local members actually belong to the small-farmer class and that their programme is in harmony with the aims of the Central Association.

The Central Association was founded by 25 local societies of small farmers with an aggregate membership of 525. Since then the increase in the number of local societies and the aggregate membership has been as follows.

	Local societies.	Membership of local societies.
1923	107	2,002
1924	184	5,118
1925	285	9,270
1926	382	14,892
1927	475	18,462
1928	593	24,162

The Central Association assists the work of the local societies in many ways. Thus, it publishes for the benefit of local society officials a periodical, „Yhteistyö” (Co-operation) which appears once a month. Twice each year the Central Association has further arranged educational courses lasting six days for these officials. Instruction and advice are also supplied to them in the form of circulars and private letters. With the assistance of the Central Association or in accordance with its instructions local societies have founded their own libraries, either for the use of officials or of members.

The work of the Central Association of Small Farmers and its member-societies has been directed chiefly to improving the professional skill of the small-farmer class. One of the first actions of the Association was an appeal for the foundation of a special college for small-farming advisers. In response the Government appointed a committee to examine the question, and on the completion of the committee's report laid proposals on the matter before the Diet, by which they were approved. In consequence a college for small-farming advisers will be opened in Finland on January 1st, 1930. Its purpose, as its name indicates, will be to prepare special advisers in small farming for the agricultural organisations.

For agricultural educational work the Central Association has in its employ experts and advisers. These circulate between the local societies, holding lectures and giving theoretical teaching at courses lasting from one to several days, and guiding and directing practical work. In addition to their educational work, they provide the small farmers with plans for various tasks connected with small farming, arrange experimental plots, and act as inspectors

of those branches of small-farm economy in which the Central Association has organised competitions with a view to their improvement and encouragement.

At the end of 1929 the Central Association of Small Farmers had in its employ 4 agricultural experts, 1 household economy expert, 1 master builder, 1 adviser in agricultural bookkeeping, 2 general and 16 district agricultural advisers, 11 cattle-farming advisers, 2 poultry-farming advisers, 7 kitchen-garden advisers, or altogether 45 experts and advisers.

No State grants were received by the Central Association in 1923, but from 1924 onward it has enjoyed the following grants:

	Marks.
1924	85,000:—
1925	355,000:—
1926	555,000:—
1927	905,000:—
1928	1,125,000:—
1929	1,425,000:—

UNION OF SMALL FARMERS.

Another trade organisation of small farmers active in Finland was founded as early as 1910 as the Union of Land-tenants, the name being subsequently altered in 1921 to the *Union of Small Farmers*. This organisation was originally affiliated to the Finnish labour trade union organisation and its member-societies subscribed to the Social-Democratic party up to 1923, some continuing to do so to-day.

The membership of the Union kept at first in the neighbourhood of 2,000, but with the spread of revolutionary ideas amongst tenant-farmers it rose in 1917 to 8,000. It fell again afterwards and for several years was about 2,000, but when in 1923 the Union proclaimed itself non-political and included agricultural educational work in its programme, its membership once more began to grow, until at the end of 1928 it reached 9,154. The organ of the Union is a periodical called „Pienviljelijä” (The Small Farmer).

At the end of 1928 the Union had in its employ 2 agricultural experts, 5 agricultural advisers, 3 cattle-farming advisers, 2 household economy advisers, 1 forest economy adviser and

1 adviser in small livestock farming. These carry out educational work amongst the small farmers, using approximately the same methods as the advisers of the Central Association of Small Farmers. It differs at present from the Central Association chiefly in its adoption of a definite economic policy, which the Central Association has not got, and in the fact that the work of the Central Association is more strictly concentrated on improving the professional skill of small farmers.

The question of fusing the two organisations of small farmers has been discussed, but the discussions have not led to practical results so far.

To carry out its work the Union of Small Farmers has enjoyed the following State grants:

	Marks.
1920	25,000:—
1921	50,000:—
1922	50,000:—
1923	75,000:—
1924	85,000:—
1925	255,000:—
1926	305,000:—
1927	355,000:—
1928	585,000:—
1929	785,000:—

EXCURSIONS FOR PURPOSES OF STUDY AND EDUCATIONAL COURSES.

Special grants were made to the agricultural societies in 1921 to enable them to arrange excursions of small farmers for purposes of study. The small-farmer organisations received grants for the same purpose for the first time in 1924. By 1928 the grants enjoyed by the agricultural societies for financing excursions of small farmers amounted to 300,000 marks, and those given to the small-farmer organisations 160,000 marks. All the above associations have arranged their excursions in such a manner that excursion parties averaging 10—20 members have been taken for 2—5 days to model farms, schools of agriculture, experimental stations, etc., under the care of an expert.

The agricultural associations, in particular the Central Association of Small Farmers, have

also arranged short educational courses for small farmers. Summer courses have further been organised by the different schools of agriculture.

MEASURES FOR INCREASING PRODUCTION ON SMALL FARMS.

In addition to the measures instituted by it for improving the professional skill of small farmers, special measures have been taken by the Government for stimulating production on small farms. Of these, mention must first be made of the system of premiums, by the aid of which it is hoped to awaken in small farmers the desire to increase the productivity of their holdings.

Little use has been made in Finland of the method of giving prizes or granting bonus loans for the development of model small farms or such parts of them as have been neglected, but which may be deemed important for the small farmer. Thus, in 1928, only 90,000 marks were spent in prizes for model farms. Instead, State funds have been devoted in Finland to a supply of rewards intended to stimulate the clearance of new ground for cultivation by small farmers. During 1920—1922 over 46 million marks were distributed on behalf of the State to clearers of new tillage, chiefly to small farmers, but also to owners of medium-sized and large cultivated areas, the area thus broken amounting to almost 50,000 hectares of new ploughland. An appropriation was made by the Diet for the same purpose in 1928, but this time for distrib-

ution solely among small farmers. A bill is at present before the Diet providing for an annual expenditure during a period of five years of 25 million marks in rewards to small farmers for clearing new tillage.

As regards measures for increasing the productivity of cattle-farming amongst the small farmers, the most effective has been found to be to assist the activity of their cattle inspection societies and co-operative breeding clubs out of State funds. The inspection societies have been granted State aid both for their initial expenses and their annual maintenance. The cattle breeding clubs received assistance at first only for the purchase of bulls, but latterly assistance has been forthcoming also for maintenance expenses in the shape of prizes for well-conducted breeding clubs.

In 1928, grants amounting to 500,000 marks were devoted to cattle inspection work amongst small farmers, grants totalling 800,000 marks were made to co-operative cattle breeding clubs and 100,000 marks used to assist in the purchase of brood-calves.

The chief aim of several measures for promoting co-operation has been to increase the productivity of small farms. As such we may regard the foundation of co-operative dairies in small-farmer districts and the provision of loans to small farmers through the co-operative agricultural credit societies. As, however, accounts have already been given of co-operative activities in this country in different issues of the Bulletin (see No. 7, 1928 and No. 7, 1929), this aspect of the work done to improve the welfare of small-farmers may be left undiscussed here.

ITEMS.

The Diet. On September 16th the ordinary autumn session of the Diet was opened and has continued without interruption. Among the more important matters dealt with the following may be mentioned. The bill for general sickness insurance, which was allowed to stand over the elections, was finally defeated in its present form. The question of the pay of Government employees, which had led to the dissolution of the Diet last spring, was again brought forward, because the new Government also considered it necessary to propose some improvements, although considerably smaller and partly on other principles than the previous Government proposals.

The budget proposals have been under discussion all the time in the Finance Committee which should be ready with its report very shortly.

*

Customs duties. Demands for greater customs protection have been put forward from various quarters, among others by all the textile mills of the country. The Government has approved such demands in part and has introduced a bill into the Diet for raising certain clauses of the customs tariff. The subject is at present being discussed in Committees in the Diet.

*

National Debt. At the end of October the booked value of the National Debt amounted to 2,978.4 million marks. Of this 2,573.3 millions represented funded foreign debt, 351.7 millions funded internal debt and 53.3 millions temporary short-term indebtedness. Since the beginning of this year the total funded debt has been reduced by 14.6 million marks.

*

Finland—South America Line elected to the coffee conference. At the end of October representatives of the steamship companies

which maintain regular traffic between South American and European ports, had a meeting in Paris. This association which is known as The Homeward Freight Conference of Brazil—Europe Steamship Lines and enjoys a virtual monopoly of the transport of coffee from Brazil to Europe, resolved to elect the Finnish—South America Line to the conference. The steamers of this line are therefore now entitled to carry coffee from Brazilian ports to all Finnish and Baltic ports up to and east of Gdynia. The resolution also implies that this line will receive a part of the outward traffic of the conference to Brazil and the Argentine.

This result, which was arrived at after prolonged negotiations, should have a favourable influence on the position of the Finland—South America Line. Hitherto it has been difficult for this line, which receives Government support, to secure return cargo. It may be mentioned that the imports of coffee from Brazil to Finland alone amounted last year to 5,758 tons.

*

Finland's participation in the international exhibition in Barcelona. Now that the judges at the international exhibition in Barcelona have completed their task of judging the exhibits, it appears that the following number of prizes has been awarded for Finnish goods: 10 Grand Prix, 10 Diploma de Honor, 9 Medalla de Ora, 5 Medalla de Plata, 15 Diploma de Colaborador.

*

Exports of joinery products. About thirty carpenters' and joiners' factories have decided to establish a company under the name of *Oy. Suomi Export Ltd.* for exporting products of the joiners' and other related trades, as well as for purchasing machinery, raw materials etc. for these trades. According to the articles of association the capital amounts to 1 million marks.

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