

BANK OF FINLAND

MONTHLY BULLETIN

No. 10

OCTOBER

1930

THE FINNISH MARKET REVIEW.

THE MONEY MARKET.

The month of September usually brings with it a certain seasonal tightening of the money market. This was the case again this year, but in comparison with last year, when there was a real strain on the money market, the position is still an easy one. This is indicated, for instance, by the fact that the Joint Stock banks, the Savings banks and other financial institutions reduced their rates, a very welcome circumstance for industry and trade, which continue to suffer from the existing depression.

The change in the position of the *Joint Stock banks* was marked chiefly in September by a falling off in deposits. The reduction amounted to 154.1 million marks as against 74.1 millions in the same month last year. This falling off, which refers almost exclusively to short-term deposits, is partly connected with the fact that a number of industrial undertakings reduced their bank accounts in order to repay their short-term foreign indebtedness. The decrease in the amount of actual deposits was only slight and was appreciably smaller than during the same time in 1929 and 1928. It was partly for similar reasons that the credits of the Joint Stock banks were only reduced by 28.3 million marks compared with 103.1 millions last year. That this change in the position of the Joint Stock banks was not too burdensome for them is apparent from the fact that re-discounted bills were further reduced to no more than 6.3 million

marks. Only two of the smaller banks resorted to re-discounting at the Bank of Finland.

The *position of the Joint Stock banks towards other countries* experienced a slight change in September, obviously due to these credit transactions. Their net holdings of foreign credit balances dropped 43.5 million marks to 216.2 millions. How much better the position is now than it was a year ago, is seen from the circumstance that the Joint Stock banks had a net foreign indebtedness at the end of September, 1929, amounting to 236.5 million marks.

The position of the *Bank of Finland* underwent only a slight change in September. The reduction in the Bank's credits, which had marked the development month by month, only amounted to 3.4 million marks in September. The reserve of foreign currency fell off by 37.5 million marks, while the notes in circulation remained almost unaltered. The note reserve, however, increased by 19.7 millions to 881.7 million marks compared with 434.0 millions a year ago and 299.7 millions two years ago. The ordinary cover grew by this means to 81.1 % of all liabilities payable on demand by the end of September; a year before the corresponding figure was only 53.5 %.

During the first fortnight in October the changes in the position of the Bank of Finland were also insignificant. Both credits and the reserve of foreign currency rose slightly, while the decrease in the note circulation continued.

The note reserve, however, dropped to 859.4 million marks.

The accumulation of capital in Savings banks and other savings institutions is still slow; withdrawals mostly exceed deposits. The Stock Exchange is also very weak, but in regard to bankruptcies and protested bills the highest point seems decidedly to have been passed, the figures having a clearly falling tendency since May—June.

The level of prices still tends downwards. The wholesale price index fell 1 point to 88 in September against 96 a year ago and the cost of living index 14 points to 1,130 against 1,230 a year ago.

TRADE AND INDUSTRY.

Foreign trade displays a falling tendency. While formerly the drop chiefly affected imports, it now seems to be the turn of exports. The fall in prices is only now beginning to appear by degrees in all its intensity in the export figures which also show reduced quantities. The value of exports for September amounted to 482.7 million marks compared with 538.9 millions in August and 714.2 millions in September, 1929. The reduction in value from last year was therefore 32.4 %, while the volume of exports was 28.2 % less. The value of imports was 488.8 million marks compared with 443.8 millions in August and 623.7 millions in September, 1929. The reduction since last year was thus 21.6 % in regard to the value of imports, but only 2.8 % in regard to its volume. A comparison between these proportions and those just mentioned proves that the fall in prices was the main cause of the reduced value of imports, but that it has not yet affected the value of exports to its full extent. The decrease in shipments of sawn timber was the chief cause of the drop in exports.

For the first three quarters of this year the balance of trade was, in any case, unusually favourable. It wound up with a surplus of ex-

ports amounting to 291.5 million marks, whereas before at the same date there was a considerable excess of imports, viz., 588.4 millions last year and 1,423.9 millions in 1928.

Sales of sawn timber amounted in September, after the lull in August, to 95,000 standards. In quantity this result was satisfactory, but unfortunately it was only attained by means of weaker prices. The total sales by the end of September are estimated at 760,000 stds compared with 1,025,000 stds at the same period last year. There are only about 200,000 stds unsold and it is considered that there are good prospects of disposing of them, as there is a considerable demand in many importing countries. In regard to the market for next year the famous agreement between the English and Russians has opened up gloomy prospects for the sawmills of the Northern countries. Owing to the situation negotiations have been proceeding between representatives of the Finnish Sawmill Owners' Association and leading banks with a view to ensuring close co-operation among Finnish exporters. On October 11th the largest meeting of sawmillers was held that has ever assembled in Finland. It was decided that a considerable reduction in the supplies for 1931 was necessary. A proposal was also adopted that with object of closer co-operation in sales and price policy the sawmill owners should combine in various groups and a council of confidence was appointed in order to achieve confident co-operation among the groups.

THE LABOUR MARKET.

The state of the labour market has not undergone any change. The position is marked chiefly by growing unemployment, which has, however, not attained dangerous proportions. The number of unemployed registered at the Labour Exchanges amounted in the middle of October to 8,030 compared with 3,941 a year ago.

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STATISTICS.

1. — BALANCE SHEET OF THE BANK OF FINLAND.

	1929	1930			
	Mill. Fmk	Mill. Fmk			
	15/10	23/9	30/9	8/10	15/10
ASSETS.					
I. Gold Reserve	303.8	301.6	301.4	301.2	301.1
Foreign Correspondents	544.4	869.5	869.0	871.9	877.0
II. Foreign Bills	10.1	201.1	197.0	206.2	216.6
Foreign Bank Notes and Coupons	1.4	1.4	1.6	1.6	1.3
Inland Bills	1 263.0	586.6	578.1	571.8	582.0
III. Loans on Security	61.2	16.2	16.6	23.6	23.6
Advances on Cash Credit	114.5	95.0	104.7	102.9	97.9
Bonds in Foreign Currency	301.0	305.9	307.5	307.5	308.3
* * Finnish *	43.9	68.1	68.1	67.9	67.9
Bank Premises and Furniture	12.1	12.1	12.1	12.1	12.1
Sundry Assets	28.1	168.7	185.3	175.1	181.4
Total	2 683.5	2 626.2	2 641.4	2 641.8	2 669.2
LIABILITIES.					
Notes in circulation	1 398.4	1 300.8	1 350.2	1 345.8	1 322.3
Other Liabilities payable on demand:					
Drafts outstanding	8.8	9.1	12.5	22.6	15.3
Balance of Current Accounts due to Government ...	11.4	1.4	—	—	—
* * * * * Others	89.3	106.5	60.7	58.3	120.2
Foreign Correspondents	5.5	6.8	7.6	5.3	5.3
Sundry Accounts	17.2	5.9	12.9	10.4	4.1
Capital	500.0	1 000.0	1 000.0	1 000.0	1 000.0
Reserve Fund	500.4	76.5	76.5	76.5	76.5
Bank Premises and Furniture	12.0	12.0	12.0	12.0	12.0
Earnings less Expenses	139.7	106.8	108.6	110.5	113.1
Undisposed Profits	0.8	0.4	0.4	0.4	0.4
Total	2 683.5	2 626.2	2 641.4	2 641.8	2 669.2

2. — NOTE ISSUE OF THE BANK OF FINLAND.

	1929	1930			
	15/10	23/9	30/9	8/10	15/10
	RIGHT TO ISSUE NOTES:				
Gold Reserve and Foreign Correspondents	848.2	1 171.1	1 170.4	1 173.1	1 178.1
Additional Right of Issue	1 200.0	1 200.0	1 200.0	1 200.0	1 200.0
Total	2 048.2	2 371.1	2 370.4	2 373.1	2 378.1
USED AMOUNT OF ISSUE:					
Notes in circulation	1 398.4	1 300.8	1 350.2	1 345.8	1 322.3
Other Liabilities payable on demand	132.2	129.7	93.7	96.6	144.9
Undrawn Amount of Advances on Cash Credit	31.6	54.5	44.8	46.5	51.5
Total	1 562.2	1 485.0	1 488.7	1 488.9	1 518.7
NOTE RESERVE:					
Immediately available	486.0	475.2	458.4	463.8	459.3
Dependent on increased supplementary Cover	—	410.9	423.3	420.4	400.1
Total	486.0	886.1	881.7	884.2	859.4
Grand total	2 048.2	2 371.1	2 370.4	2 373.1	2 378.1

Bank Rate since August 26, 1930, 6 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
	1927	1928	1929	1930	Monthly Movement	1927	1928	1929	1930	Monthly Movement	
Jan.	[1 345.7]					[1 082.4]					
Jan.	1 330.4	1 502.8	1 430.7	1 259.0	-101.6	1 047.6	1 311.6	719.0	705.2	+ 35.7	Jan.
Febr.	1 446.6	1 592.6	1 522.7	1 369.0	+110.0	1 126.6	1 201.7	698.5	738.9	+ 33.7	Febr.
March	1 472.8	1 643.9	1 596.0	1 447.2	+ 78.2	1 185.3	1 076.7	706.4	933.3	+ 194.4	March
April	1 447.3	1 618.7	1 556.2	1 439.9	- 7.3	1 096.3	935.0	661.1	946.0	+ 12.7	April
May	1 411.3	1 575.8	1 480.9	1 391.7	- 48.2	973.9	784.3	580.2	1 023.9	+ 77.9	May
June	1 398.5	1 585.4	1 472.5	1 373.3	- 18.4	901.4	712.5	544.5	877.1	- 146.8	June
July	1 376.6	1 542.7	1 439.1	1 355.3	- 18.0	914.4	673.7	505.1	948.8	+ 71.7	July
Aug.	1 413.5	1 564.9	1 448.1	1 352.0	- 3.3	1 095.2	616.1	520.0	906.5	- 42.3	Aug.
Sept.	1 476.2	1 598.9	1 440.4	1 350.2	- 1.8	1 230.8	600.8	547.3	869.0	- 37.5	Sept.
Oct.	1 483.0	1 539.3	1 376.9			1 324.5	683.1	598.7			Oct.
Nov.	1 446.6	1 502.1	1 346.6			1 390.1	709.9	594.8			Nov.
Dec.	1 514.4	1 513.2	1 360.6			1 359.8	731.6	669.5			Dec.

¹⁾ Credit balances with foreign correspondents. Including the Credit abroad, which amounted to 114.6 mill. mk. up to April 14th, 1929 and was then discontinued.

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

End of Month	Ordinary Cover Percentage of Liabilities				Note Reserve Mill. Fmk				Home Loans ¹⁾ Mill. Fmk				End of Month
	1928	1929	1930	Monthly Movement	1928	1929	1930	Monthly Movement	1928	1929	1930	Monthly Movement	
Jan.	[78.04]				[696.9]				[810.3]				
Jan.	75.09	55.71	64.23	+ 3.43	623.0	352.5	608.7	+ 73.2	850.2	1 396.3	1 307.9	- 73.8	Jan.
Febr.	75.06	52.75	60.76	- 3.47	661.6	280.3	497.3	- 111.4	913.6	1 516.8	1 372.1	+ 64.2	Febr.
March	72.08	54.22	67.17	+ 6.41	621.0	316.5	555.3	+ 58.0	952.3	1 500.8	1 261.1	- 111.0	March
April	67.98	54.29	74.49	+ 7.32	585.5	363.6	733.9	+ 178.6	1 032.1	1 476.7	1 041.7	- 219.4	April
May	63.17	51.58	80.32	+ 5.83	520.7	342.4	847.7	+ 113.8	1 079.7	1 515.3	903.4	- 138.3	May
June	59.13	50.58	77.31	- 3.01	462.1	348.4	820.6	- 27.1	1 186.2	1 533.1	840.8	- 62.6	June
July	59.32	49.36	80.05	+ 2.74	490.3	347.7	851.4	+ 30.8	1 136.9	1 525.6	757.2	- 83.6	July
Aug.	53.79	50.48	80.50	+ 0.45	369.9	368.5	862.0	+ 10.6	1 276.2	1 521.9	702.8	- 54.4	Aug.
Sept.	51.00	53.54	81.06	+ 0.56	299.7	434.0	881.7	+ 19.7	1 359.7	1 464.3	699.4	- 3.4	Sept.
Oct.	52.64	55.78			278.4	458.7			1 384.7	1 410.7			Oct.
Nov.	53.10	56.70			278.7	496.3			1 473.6	1 432.3			Nov.
Dec.	51.68	60.80			208.7	535.5			1 556.0	1 381.7			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
	1928	1929	1930	Monthly Movement	1928	1929	1930	Monthly Movement	1928	1929	1930	Monthly Movement	
Jan.	[55.2]				[371.9]				[96.1]				
Jan.	38.1	533.3	466.5	- 83.9	394.3	288.6	216.4	+ 66.3	86.7	72.1	44.0	- 4.3	Jan.
Febr.	32.7	616.5	505.3	+ 38.8	231.7	285.4	244.2	+ 27.8	34.5	61.5	63.7	+ 19.7	Febr.
March	17.0	589.6	380.2	- 125.1	35.4	182.9	229.5	- 14.7	86.0	53.4	127.6	+ 63.9	March
April	3.0	549.2	194.5	- 185.7	59.1	119.1	87.3	- 142.2	109.1	60.4	119.9	- 7.7	April
May	23.2	581.0	53.1	- 141.4	36.3	103.2	58.3	- 29.0	73.3	88.2	163.5	+ 43.6	May
June	103.6	617.2	22.6	- 30.5	74.3	60.1	-	- 58.3	8.5	60.3	111.9	- 51.6	June
July	139.9	644.3	15.7	- 6.9	57.9	60.9	26.0	+ 26.0	19.7	57.2	149.6	+ 37.7	July
Aug.	359.5	645.8	12.7	- 3.0	67.4	75.3	19.4	- 6.6	53.6	61.8	98.5	- 51.1	Aug.
Sept.	477.7	603.9	6.3	- 6.4	84.4	46.5	-	- 19.4	60.4	51.8	60.7	- 37.8	Sept.
Oct.	461.8	547.1			150.7	106.0			89.1	80.3			Oct.
Nov.	565.8	567.5			320.0	106.5			60.3	75.1			Nov.
Dec.	676.8	550.4			375.4	150.1			81.5	48.3			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		1929			1930		
		1928	1929	July	August	September	July	August	September
New York	39: 70	39: 70	39: 70	39: 70	39: 70	39: 70	39: 70	39: 70	39: 70
London	193: 23	193: 32	193: 11	192: 92	192: 84	192: 80	193: 29	193: 50	193: 14
Stockholm	1 064: 07	1 065: 25	1 065: 52	1 066: 52	1 065: 91	1 065: 59	1 068: 13	1 068: 57	1 067: 68
Berlin	945: 84	948: 72	947: 50	948: 34	947: 89	947: 54	948: 47	949: 33	946: 85
Paris	155: 56	156: 27	156: 12	156: 08	156: 09	156: —	156: 35	156: 36	156: 09
Brussels	552: 08	554: 58	554: 13	553: 26	553: 81	554: —	555: 46	555: 75	554: 38
Amsterdam	1 596: —	1 598: 67	1 597: 83	1 597: 24	1 594: 28	1 595: 06	1 598: 77	1 600: 82	1 600: 78
Basle	766: 13	765: 67	767: 22	765: 59	765: 78	766: 68	771: 94	772: 67	771: 26
Oslo	1 064: 07	1 061: 04	1 061: 73	1 060: 65	1 060: 02	1 059: 68	1 064: 51	1 065: 26	1 063: 48
Copenhagen	1 064: 07	1 063: 16	1 061: 67	1 060: 28	1 059: 78	1 059: 46	1 064: 64	1 065: 54	1 063: 72
Prague	117: 64	119: —	118: 61	118: 50	118: 50	118: 28	118: —	118: —	118: —
Rome	208: 93	209: 53	208: 52	208: 50	208: 50	208: 50	208: 50	208: 50	208: 50
Reval	1 064: 07	1 067: 05	1 064: 37	1 063: 48	1 063: —	1 063: —	1 058: 83	1 061: —	1 060: 62
Riga	766: 13	768: 99	767: 59	767: —	767: —	767: —	766: 93	766: 81	766: 15
Madrid	766: 13	666: 25	580: 55	580: 30	586: 70	588: 52	460: 30	436: 62	428: 46
Warsaw	445: 43	—	—	—	—	—	446: 11	447: —	446: —

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
	1928	1929	1930	1928	1929	1930	1928	1929	1930	1929	1930	
Jan.	[1 694.9]			[5 286.7]			[6 981.6]					
Jan.	1 769.5	1 670.7	1 528.6	5 417.6	5 891.9	5 985.4	7 187.1	7 562.6	7 514.0	+ 182.7	+ 32.7	Jan.
Febr.	1 682.0	1 533.2	1 549.4	5 526.0	5 928.3	6 015.0	7 208.0	7 462.0	7 564.4	— 100.6	+ 50.4	Febr.
March	1 850.2	1 576.7	1 697.8	5 649.0	6 048.5	6 100.9	7 499.2	7 625.2	7 790.2	+ 163.2	+ 225.8	March
April	1 803.8	1 553.1	1 697.8	5 701.7	6 076.6	6 134.4	7 505.5	7 629.7	7 832.2	+ 4.5	+ 42.0	April
May	1 905.4	1 503.9	2 072.5	5 703.8	6 064.5	6 133.2	7 609.2	7 568.4	8 205.7	— 61.3	+ 373.5	May
June	1 930.9	1 551.0	2 003.0	5 876.4	6 178.8	6 279.4	7 807.3	7 729.8	8 282.4	+ 161.4	+ 76.7	June
July	1 861.4	1 511.5	1 966.5	5 882.7	6 148.4	6 283.5	7 744.1	7 659.9	8 250.0	— 69.9	— 32.4	July
Aug.	1 808.4	1 542.5	1 893.2	5 851.0	6 085.7	6 238.0	7 659.4	7 628.2	8 131.2	— 31.7	— 118.8	Aug.
Sept.	1 802.8	1 512.4	1 746.0	5 810.4	6 041.7	6 231.1	7 613.2	7 554.1	7 977.1	— 74.1	— 154.1	Sept.
Oct.	1 867.5	1 534.9		5 758.2	5 951.7		7 625.7	7 486.6		— 67.5		Oct.
Nov.	1 579.2	1 418.1		5 729.5	5 892.7		7 308.7	7 310.8		— 175.8		Nov.
Dec.	1 536.7	1 486.1		5 843.2	5 995.2		7 379.9	7 481.3		+ 170.5		Dec.

Tables 7—9 according to Finland's Official Statistics VII, B. 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
	1928	1929	1930	1928	1929	1930	1928	1929	1930	1929	1930	
Jan.	[2 576.8]			[5 541.0]			[8 117.8]					
Jan.	2 623.5	3 274.6	3 237.3	5 655.5	6 285.6	6 302.8	8 279.0	9 560.2	9 540.1	+ 35.4	— 26.0	Jan.
Febr.	2 702.1	3 348.4	3 216.5	5 811.9	6 289.2	6 392.5	8 514.0	9 637.6	9 609.0	+ 77.4	+ 68.9	Febr.
March	2 817.1	3 378.9	3 196.1	5 991.0	6 402.8	6 398.9	8 808.1	9 781.7	9 595.0	+ 144.1	— 14.0	March
April	2 915.6	3 457.0	3 155.5	6 047.6	6 393.0	6 369.6	8 963.2	9 850.0	9 525.1	+ 68.3	— 69.9	April
May	3 086.0	3 539.4	3 069.2	6 209.6	6 401.3	6 466.6	9 295.6	9 940.7	9 535.8	+ 90.7	+ 10.7	May
June	3 126.4	3 559.8	2 935.9	6 303.6	6 487.1	6 418.5	9 430.0	10 046.9	9 354.4	+ 106.2	— 181.4	June
July	3 131.0	3 497.0	2 855.6	6 327.3	6 434.4	6 293.6	9 458.3	9 931.4	9 149.2	— 115.5	— 205.2	July
Aug.	3 079.6	3 438.0	2 680.1	6 383.4	6 453.1	6 420.1	9 463.0	9 891.1	9 100.2	— 40.3	— 49.0	Aug.
Sept.	3 092.5	3 407.7	2 612.3	6 528.4	6 380.3	6 459.6	9 620.9	9 788.0	9 071.9	— 103.1	— 28.3	Sept.
Oct.	3 156.1	3 362.9		6 560.4	6 437.8		9 716.5	9 800.7		+ 12.7		Oct.
Nov.	3 239.3	3 317.2		6 311.9	6 349.9		9 551.2	9 667.1		— 133.6		Nov.
Dec.	3 257.7	3 297.3		6 267.1	6 268.8		9 524.8	9 566.1		— 101.0		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
	1928	1929	1930	1928	1929	1930	1928	1929	1930	1929	1930	
	[366.5]			[359.4]			[+ 7.1]					
Jan.	405.1	261.3	228.5	363.9	492.0	490.8	+ 41.2	- 230.7	- 262.3	+ 42.8	- 13.8	Jan.
Febr.	280.0	217.8	215.7	357.7	552.0	510.2	- 77.7	- 334.2	- 294.5	- 103.5	- 32.2	Febr.
March	244.1	201.2	203.0	380.1	586.7	477.3	- 136.0	- 385.5	- 274.3	- 51.3	+ 20.2	March
April	201.5	167.9	222.8	420.6	589.1	500.7	- 219.1	- 421.2	- 277.9	- 35.7	- 3.6	April
May	183.9	141.5	422.6	515.5	608.4	499.1	- 331.6	- 466.9	- 76.5	- 45.7	+ 201.4	May
June	195.3	188.6	533.6	501.4	633.0	487.6	- 306.1	- 444.4	+ 46.0	+ 22.5	+ 122.5	June
July	211.9	236.3	637.1	457.3	543.8	390.0	- 245.9	- 307.5	+ 247.1	+ 136.9	+ 201.1	July
Aug.	291.4	247.0	647.3	432.2	527.2	387.6	- 140.8	- 280.2	+ 259.7	+ 27.3	+ 12.6	Aug.
Sept.	278.9	281.9	591.7	459.5	518.4	375.5	- 180.6	- 236.5	+ 216.2	+ 43.7	- 43.5	Sept.
Oct.	218.6	223.6		463.3	525.7		- 244.7	- 302.1		- 65.6		Oct.
Nov.	244.4	199.6		485.3	509.4		- 240.9	- 309.8		- 7.7		Nov.
Dec.	255.6	233.9		529.1	482.4		- 273.5	- 248.5		+ 61.3		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 Fmks).

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

End of Month	Net Claims (+) and Net Indebtedness (-) Mill. Fmk						Monthly Movement of Net Claims
	1925	1926	1927	1928	1929	1930	
	[+ 229.3]						
Jan.	+ 323.1	+ 1 026.6	+ 1 075.5	+ 1 277.4	+ 500.3	+ 453.2	+ 20.5
Febr.	+ 344.1	+ 961.8	+ 1 053.6	+ 1 050.9	+ 374.5	+ 455.6	+ 2.4
March	+ 297.4	+ 921.2	+ 988.2	+ 853.8	+ 328.4	+ 739.1	+ 233.5
April	+ 571.4	+ 768.5	+ 886.6	+ 731.1	+ 242.6	+ 785.5	+ 46.4
May	+ 503.5	+ 596.3	+ 733.8	+ 468.4	+ 111.1	+ 1 087.5	+ 302.0
June	+ 446.5	+ 582.0	+ 682.0	+ 437.8	+ 101.9	+ 1 108.7	+ 21.2
July	+ 545.5	+ 655.5	+ 919.9	+ 483.0	+ 203.4	+ 1 375.2	+ 266.5
Aug.	+ 559.6	+ 794.0	+ 1 156.9	+ 545.7	+ 255.8	+ 1 351.3	- 23.9
Sept.	+ 653.4	+ 785.7	+ 1 238.8	+ 492.9	+ 323.0	+ 1 274.5	- 76.8
Oct.	+ 960.4	+ 748.2	+ 1 386.9	+ 473.6	+ 321.0		
Nov.	+ 995.9	+ 842.5	+ 1 337.9	+ 491.0	+ 305.1		
Dec.	+ 1 049.1	+ 1 024.6	+ 1 296.3	+ 471.7	+ 432.7		

11. — CLEARING.²⁾

End of Month	1929		1930		Month
	Number	Amount	Number	Amount	
		Mill. Fmk		Mill. Fmk	
Jan.	143 557	2 115.0	140 898	1 949.3	Jan.
Febr.	121 864	1 832.6	124 080	1 746.9	Febr.
March	126 909	1 776.8	138 743	1 840.8	March
April	148 617	2 109.5	138 625	1 931.6	April
May	146 150	1 975.6	145 754	1 934.1	May
June	141 308	1 925.8	137 036	1 857.6	June
July	147 090	2 055.1	142 091	2 082.4	July
Aug.	132 832	1 839.8	126 688	1 787.9	Aug.
Sept.	134 722	1 818.6	138 789	1 786.8	Sept.
Oct.	155 429	2 071.1			Oct.
Nov.	144 322	1 842.0			Nov.
Dec.	137 277	1 729.1			Dec.
	1 680 077	23 091.0			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
	1928	1929	1930	1928	1929	1930	1928	1929	1930	1929	1930	
	[1 466.8]			[1 639.0]			[3 105.8]					
Jan.	1 521.3	1 813.9	1 937.5*	1 689.9	1 918.9	1 991.7*	3 211.2	3 732.8	3 929.2*	+ 37.3	+ 6.2*	Jan.
Febr.	1 549.5	1 828.4	1 942.3*	1 718.3	1 920.8	1 991.2*	3 267.8	3 749.2	3 934.0*	+ 16.4	+ 4.8*	Febr.
March	1 582.0	1 842.6	1 953.3*	1 751.4	1 929.2	1 994.5*	3 333.4	3 771.8	3 948.3*	+ 22.6	+ 14.3*	March
April	1 595.5	1 852.5	1 962.4*	1 784.0	1 941.5	2 001.5*	3 379.5	3 794.0	3 963.9*	+ 22.2	+ 15.6*	April
May	1 613.8	1 841.4	1 965.6*	1 808.4	1 939.7	1 999.0*	3 422.2	3 781.1	3 964.6*	+ 12.9	+ 0.7*	May
June	1 623.9	1 831.3	1 958.6*	1 805.4	1 920.8	1 982.9*	3 429.3	3 752.1	3 941.5*	- 29.0	- 23.1*	June
July	1 643.2	1 827.6	1 971.1*	1 813.4	1 909.4	1 978.4*	3 456.6	3 737.0	3 949.5*	- 15.1	+ 8.0*	July
Aug.	1 659.2	1 824.3	1 975.0*	1 806.2	1 896.7	1 968.7*	3 465.4	3 721.0	3 943.7*	- 16.0	- 5.8*	Aug.
Sept.	1 670.9	1 821.6	1 976.5*	1 804.3	1 883.8	1 956.3*	3 475.2	3 705.4	3 932.8*	- 15.6	- 10.9*	Sept.
Oct.	1 685.4	1 819.7		1 797.1	1 873.5		3 482.5	3 693.2		- 12.2		Oct.
Nov.	1 690.6	1 814.7		1 792.9	1 862.8		3 483.5	3 677.5		- 15.7		Nov.
Dec.	1 787.0	1 930.6		1 908.5	1 992.4		3 695.5	3 923.0		+ 245.5		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 243.3 mill. Fmk interest for 1928. — ²⁾ Increased by 289.3 mill. Fmk interest for 1929.

* 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	
	1927	1928	1929	1930	1929	1930	1928	1929	1930	1929	1930		
January	[184.4]	199.4	208.2	226.5*	-0.6*	+1.8*	[345.0]	361.4	427.9	444.7	+ 8.6	+ 2.6	January
February	185.2	200.4	209.6	228.2*	+1.4*	+1.7*	378.5	436.1	448.3	+ 8.2	+ 3.6	February	
March	185.7	202.0	210.8	229.9*	+1.2*	+1.7*	393.4	444.2	455.6	+ 8.1	+ 7.3	March	
April	184.8	201.0	211.2	230.4*	+0.4*	+0.5*	400.1	446.7	454.6	+ 2.5	+ 1.0	April	
May	183.0	199.0	210.1	229.5*	-1.1*	-0.9*	395.5	442.7	448.1	- 4.0	+ 6.5	May	
June	182.3	199.1	209.9	228.8*	-0.2*	-0.7*	408.6	453.0	457.1	+10.3	+ 9.0	June	
July	183.1	200.4	210.6	229.5*	+0.7*	+0.7*	413.1	451.1	454.0	- 1.9	- 3.1	July	
August	184.5	201.0	211.6	230.5*	+1.0*	+1.0*	414.2	450.3	450.4	- 0.8	- 3.6	August	
September	186.9	201.5	211.8	229.9*	+0.2*	-0.6*	414.1	447.2	445.7	- 3.1	- 4.7	September	
October	186.7	200.4	211.1		-0.7*		412.7	440.5		- 6.7		October	
November	186.3	199.3	211.4		+0.3*		413.8	437.2		- 3.3		November	
December	²⁾ 197.9	²⁾ 208.8	²⁾ 224.7		-1.3*		419.3	442.1		+ 4.9		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 11.8 mill. Fmk interest for 1927. — ²⁾ Increased by 11.8 mill. Fmk interest for 1928. — ³⁾ Increased by 14.6 mill. Fmk interest for 1929. — 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 and Monthly Movement	
	1928	1929	1930	1929	1930
Jan.	[156.0]	.	353.1	.	+4.1
Febr.	.	.	359.1	.	+6.0
March	204.5	312.1	368.0	+ 37.8	+ 8.9
April	.	.	377.0	.	+9.0
May	.	.	379.1	.	+2.1
June	240.4	335.3	387.9	+ 23.2	+ 8.8
July	.	.	394.5	.	+6.6
Aug.	.	.	392.1	.	-2.4
Sept.	253.1	340.3		+ 5.0	
Oct.	.	.		.	
Nov.	.	.		.	
Dec.	274.3	349.0		+ 8.7	

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						
	1928		1929		1930		
	Number	Amount Mill. Fmk	Number	Amount Mill. Fmk	Number	Amount Mill. Fmk	
Jan.	7 107	98.1	7 185	112.2	7 108*	110.0*	Jan.
Febr.	10 035	147.7	8 796	136.0	9 262*	148.8*	Febr.
March	14 044	200.1	11 899	183.5	15 316*	240.5*	March
April	9 837	146.8	10 187	158.3	9 431*	145.9*	April
May	8 506	153.3	8 918	149.5	9 615*	158.5*	May
June	8 308	126.9	8 431	133.0	8 429*	137.7*	June
July	6 782	100.8	7 406	113.0	7 078*	105.2*	July
Aug.	7 154	110.7	7 949	125.0	7 797*	125.3*	Aug.
Sept.	8 302	134.8	8 739	143.6	8 926*	141.8*	Sept.
Oct.	8 760	146.6	9 986	150.7			Oct.
Nov.	9 513	154.8	10 052	157.6			Nov.
Dec.	13 740	244.5	13 227	246.8			Dec.
Total	112 088	1 765.1	112 775	1 809.2			Total
Jan.-Sept.	80 075	1 219.2	79 510	1 254.1	82 962*	1 313.5*	Jan.-Sept.

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	
1927	709	291.8	331	764.4	148	44.5	5	2.3	+ 561	+1 009.4	1927
1928	777	447.6	411	1 105.5	126	76.4	12	23.8	+ 651	+1 452.9	1928
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.	132	142.0	33	17.2	52	192.0	5	1.6	+ 80	+ 34.4	July — Sept.
Oct. — Dec.	139	46.3	58	118.8	60	49.3	2	5.1	+ 79	+ 110.7	Oct. — Dec.
1930											1930
Jan. — March	145	80.1	65	33.6	68	64.2	4	3.1	+ 77	+ 46.4	Jan. — March
April — June	116	24.5	56	48.4	52	21.9	3	9.5	+ 64	+ 41.5	April — June
July — Sept.											July — Sept.
Oct. — Dec.											Oct. — Dec.

According to information supplied by the Central Statistical Office.
* Preliminary figures subject to minor alterations.

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

Month	Turnover of Stock Exchange Mill. Fmk			Bankruptcies			Protested Bills						Month		
				Number			Number				Amount Mill. Fmk				
	1928	1929	1930	1928	1929	1930	1927	1928	1929	1930	1927	1928		1929	1930
January	90.1	20.1	20.0	90*	95*	166*	688	508	1 077	1 956	4.6	2.4	6.6	12.6	January
February	64.9	19.4	17.7	88*	79*	170*	593	458	1 025	1 766	2.7	2.1	5.5	12.7	February
March	79.3	14.7	16.0	71*	82*	165*	691	497	1 287	2 039	2.7	2.7	7.7	13.5	March
April	33.2	18.5	27.8	55*	90*	215*	654	492	1 204	1 723	2.8	2.6	7.0	11.2	April
May	31.1	11.3	11.7	58*	131*	187*	659	551	1 329	1 701	3.6	3.0	7.2	10.6	May
June	22.7	7.2	9.2	49*	120*	120*	626	549	1 245	1 508	3.2	3.3	6.6	13.9	June
July	25.3	6.2	11.5	42*	78*	129*	685	533	1 397	1 517	3.3	2.4	7.4	8.7	July
August	36.3	9.3	7.0	98*	90*	99*	516	572	1 373	1 445	2.6	2.7	9.7	8.8	August
September	37.1	18.2	10.3	67*	129*		641	585	1 494	1 296	3.0	4.1	9.3	8.0	September
October	37.1	15.4		64*	140*		656	755	1 678		3.1	4.7	11.5		October
November	32.3	17.1		122*	188*		592	833	1 834		3.4	6.5	11.5		November
December	21.4	10.9		80*	179*		577	1 021	2 164		2.5	6.1	12.7		December
Total	510.8	168.3		884*	1 401*		7 578	7 354	17 107		37.5	42.6	102.7		Total
Jan.-Sept.	420.0	124.9	131.2				5 753	4 745	11 431	14 951	28.5	25.3	67.0	100.0	Jan.-Sept.

Turnover of Stock Exchange according to figures supplied by the Stock Exchange Committees.

The figures for bankruptcies are not comparable with those published earlier in 1928. 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
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	188	189	1929
1930	195	194	192	206	200	193	196	195	186				1930

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				
1927	2 203.1	491.9	—	2 695.0	.	79.0	12.4	—	91.4	.	1927
1928	2 592.8	346.8	—	2 939.6	.	78.7	8.7	—	87.4	.	1928
1929											1929
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	78.0	8.9	1.4	88.3	+ 0.2	October
November	2 573.2	352.3	—	2 925.5	— 52.8	78.1	8.8	—	86.9	— 1.4	November
December	2 570.5	353.8	99.3	3 023.6	+ 98.1	78.0	8.9	2.5	89.4	+ 2.5	December
1930											1930
January	2 565.3	353.8	196.0	3 115.1	+ 91.5	77.8	8.9	4.9	91.6	+ 2.2	January
February	2 555.2	354.6	196.0	3 105.8	— 9.3	77.5	8.9	4.9	91.3	— 0.3	February
March	2 555.2	354.8	196.0	3 106.0	+ 0.2	77.5	8.9	4.9	91.3	—	March
April	2 552.4	355.5	196.0	3 103.9	— 2.1	77.4	8.9	4.9	91.2	— 0.1	April
May	2 543.2	356.9	196.0	3 096.1	— 7.8	77.1	9.0	4.9	91.0	— 0.2	May
June	2 539.5	356.9	196.0	3 092.4	— 3.7	77.0	9.0	4.9	90.9	— 0.1	June
July	2 537.1	356.9	342.4	3 236.4	+ 144.0	76.9	9.0	8.6	94.5	+ 3.6	July
August	2 532.1	357.2	378.1	3 267.4	+ 31.0	76.7	9.0	9.5	95.2	+ 0.7	August
September	2 532.1	357.2	393.0	3 282.3	+ 14.9	76.7	9.0	9.9	95.6	+ 0.4	September

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.

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.-Aug. Mill. Fmk		Groups of revenue and expenditure	Jan.-Aug. Mill. Fmk	
	1930	1929		1930	1929
Revenue derived from State forests .	163.5	186.6	Postal and Telegraph fees	107.4	106.1
» » » canals	6.8	7.1	Shipping dues	21.7	15.1
» » » railways	547.8	608.7	Fines	29.4	26.2
Income and Property taxes	128.2	69.0	Share of Bank of Finland's profits..	75.0	—
Customs dues	773.8	870.1	Various taxes and other revenue....	232.6	233.3
Excise on tobacco	112.8	123.8	Total State revenue	2 410.6	2 482.2
» » matches	11.1	10.9	Ordinary expenditure	2 367.1	2 226.9
» » sweets	12.2	15.3	Extraordinary expenditure	412.8	398.7
Stamp duty	128.5	149.5	Total State expenditure	2 779.9	2 625.6
Interest	59.8	60.5			

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

21. — MISCELLANEOUS STATE RECEIPTS COLLECTED BY CUSTOMS.

(Fmk, 000's omitted.)

Month	Import Customs and Storage Charges	Export Customs	Fines	Clearing Charges	Light Dues	Excise on Tobacco	Excise on Matches	Excise on Sweets	Month
1930									1930
January	73 237*	31*	477*	—*	884*	13 527*	1 402*	2 282*	January
February	68 737*	35*	699*	—*	681*	12 359*	1 955*	1 648*	February
March	78 816*	45*	674*	—*	763*	14 061*	1 337*	1 289*	March
April	97 624*	135*	885*	—*	1 525*	13 308*	1 321*	1 243*	April
May	130 496*	728*	1 965*	—*	2 972*	13 073*	1 274*	1 629*	May
June	110 757*	1 159*	738*	—*	3 496*	14 780*	1 322*	1 890*	June
July	109 815*	1 499*	917*	—*	3 748*	15 644*	1 250*	1 542*	July
August	106 418*	1 383*	980*	—*	2 698*	15 783*	1 231*	720*	August
September	115 913*	809*	1 478*	—*	2 261*	17 671*	1 321*	2 712*	September
October									October
November									November
December									December
Jan.-Sept. 1930	891 813*	5 824*	8 813*	—*	19 028*	130 206*	12 413*	14 955*	Jan.-Sept. 1930
» 1929	986 631	6 453	5 824	3 095	12 590	140 943*	12 269	17 245	» 1929
1930 Budget Estimate	1 200 000	10 000	—	—	25 500	174 000	17 000	24 000	1930 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
	1928	1929	1930	1928	1929	1930	1928	1929	1930	
	January	512.1	504.5	309.0*	229.0	309.7	319.4*	— 283.1	— 194.8	
February	527.9	335.8	296.5*	234.3	184.2	258.3*	— 293.6	— 149.6	— 37.7*	February
March	650.3	349.4	347.6*	280.5	192.9	265.7*	— 369.8	— 156.5	— 81.9*	March
April	601.9	710.9	442.5*	239.3	368.9	323.5*	— 362.6	— 342.0	— 119.0*	April
May	766.5	819.2	517.5*	489.9	497.7	479.4*	— 276.6	— 321.5	— 38.1*	May
June	693.3	646.4	453.5*	529.3	675.4	671.6*	— 164.0	+ 29.0	+ 218.1*	June
July	576.8	639.1	457.2*	752.9	801.6	707.9*	+ 176.1	+ 162.5	+ 250.7*	July
August	714.8	610.4	443.8*	825.2	904.4	538.9*	+ 110.4	+ 294.0	+ 95.1*	August
September	762.6	623.7	488.8*	801.9	714.2	482.7*	+ 39.3	+ 90.5	— 6.1*	September
October	884.4	653.5		740.2	730.8		— 144.2	+ 77.3		October
November	735.1	572.1		625.3	594.7		— 109.8	+ 22.6		November
December	587.2	538.4		497.5	455.2		— 89.7	— 83.2		December
Total	8 012.9	7 001.4		6 245.3	6 429.7		— 1 767.6	— 571.7		Total
Jan.-Sept.	5 806.2	5 237.4	3 756.4*	4 382.3	4 649.0	4 047.9*	— 1 423.9	— 588.4	+ 291.5*	Jan.-Sept.

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											
		Sept.		Aug.		Sept.		January—September			Sept.		Aug.		Sept.		January—September		
		1930	1930	1929	1930	1929	1928	1930	1930	1929	1930	1929	1928	1930	1930	1929	1930	1929	1928
1	Live animals	0.1	0.1	0.3	1.5	4.2	8.1	0.2	0.2	0.0	2.5	3.5	1.6						
2	Food obtained from animals	10.3	7.8	16.2	57.6	86.6	104.8	32.5	29.9	40.5	402.7	469.9	394.0						
3	Cereals and their products	42.5	38.4	72.7	312.7	632.4	646.9	0.3	0.3	0.0	1.3	1.5	3.2						
4	Fodder and seed	16.2	13.3	41.2	161.9	254.9	267.5	0.6	0.2	0.6	5.0	5.0	2.8						
5	Fruit, vegetables, live plants, etc.	9.5	10.0	16.5	89.4	126.4	113.2	1.7	0.2	7.9	2.2	12.3	9.2						
6	Colonial produce and spices	42.9	45.4	55.1	406.8	538.7	565.2	0.7	0.3	1.1	1.4	1.6	1.9						
7	Preserves, in hermetically sealed packages	0.1	0.2	0.4	2.3	3.1	3.6	0.0	0.0	0.0	0.2	0.1	0.1						
8	Beverages	0.0	0.1	1.6	7.6	10.4	12.3	0.0	0.0	—	0.0	0.0	0.0						
9	Spinning materials	21.8	14.2	14.7	147.8	205.4	240.8	0.1	0.1	0.3	1.0	1.8	0.9						
10	Yarns and ropes	13.4	11.9	13.0	83.0	118.1	144.1	0.6	0.4	0.2	5.8	2.5	1.6						
11	Cloth	35.4	29.1	44.9	210.0	340.3	425.8	1.9	2.8	1.9	15.1	8.2	7.7						
12	Diverse textile products	20.6	15.2	27.7	147.6	216.1	239.1	0.4	0.4	0.5	1.5	3.9	1.0						
13	Timber and wooden articles	6.3	35.6	7.0	66.6	52.6	42.3	273.1	333.8	462.7	1982.5	2512.3	2380.5						
14	Bark, cane, branches or twigs, and articles made from same	2.4	2.2	2.1	17.6	15.5	28.9	2.2	0.2	3.3	3.3	4.6	3.5						
15	Board, cardboard and paper and articles made from same	1.8	1.9	2.2	18.4	19.6	20.2	138.9	141.5	157.1	1376.4	1361.2	1344.1						
16	Hair, bristles, feathers together with bones, horn and other carvable goods not specifically mentioned and articles made from same	1.6	2.1	2.7	15.5	17.9	18.7	0.2	0.1	0.3	2.2	2.4	1.8						
17	Hides and skins, leather-goods, furs, etc.	20.3	19.3	26.6	135.9	168.6	303.0	8.2	5.7	11.3	66.0	89.3	96.7						
18	Metals and metal goods	51.6	51.4	68.8	473.5	617.2	662.4	1.8	3.9	3.0	26.6	23.7	13.7						
19	Machinery and apparatus ..	47.9	32.4	40.4	295.9	421.5	452.0	1.5	1.0	1.9	14.9	16.6	13.1						
20	Means of transport	5.0	7.2	9.1	144.7	304.2	395.3	0.0	0.8	0.0	6.4	1.5	2.2						
21	Musical instruments, instruments, clocks and watches	4.3	3.9	11.2	35.5	83.4	57.3	0.0	—	0.0	0.0	0.0	0.0						
22	Minerals and articles made from same	39.4	32.1	50.6	217.0	249.9	280.2	5.1	5.4	7.1	38.5	39.5	15.4						
23	Asphalt, tar, resins, rubber and products made from same	12.5	14.3	15.9	123.0	131.8	123.6	6.5	3.1	5.3	22.8	17.0	13.2						
24	Oils, fats and waxes, and products of same	36.6	21.9	35.5	258.7	257.2	269.3	0.1	0.3	0.4	2.1	2.8	0.8						
25	Ethers, alcohols not specifically described, ethereal oils, cosmetics, etc.	0.9	0.8	1.1	7.6	9.4	8.3	0.1	0.0	0.1	0.3	0.7	0.5						
26	Colours and dyes	4.3	3.1	3.8	38.7	46.9	46.6	0.0	0.0	0.0	0.2	0.2	0.1						
27	Explosives, fire-arms and materials, fuses and fire-works	0.8	0.5	0.5	4.2	5.4	5.3	1.3	1.1	2.6	13.0	21.4	23.9						
28	Chemical elements and combinations thereof and drugs	30.5	18.3	16.7	131.5	117.2	108.0	0.4	1.8	0.2	8.9	4.0	5.5						
29	Fertilizers	1.8	4.1	8.1	70.1	85.8	114.7	—	0.0	0.0	0.1	0.1	—						
30	Literature and works of art, educational materials, office fittings, etc.	4.2	3.6	4.5	36.2	44.3	51.2	0.3	0.3	0.4	1.6	2.3	2.8						
31	Articles not specified elsewhere	3.8	3.4	12.6	37.6	52.4	47.5	0.4	0.9	0.4	2.7	3.7	3.5						
	Total	488.8	443.8	623.7	3756.4	5237.4	5806.2	479.1	534.7	709.1	4007.2	4613.6	4345.3						
	Re-exports	—	—	—	—	—	—	3.6	4.2	5.1	40.7	35.4	37.0						
	Total	488.8	443.8	623.7	3756.4	5237.4	5806.2	482.7	538.9	714.2	4047.9	4649.0	4382.3						

* Preliminary figures subject to minor alterations.

24. — IMPORTS OF THE MOST IMPORTANT ARTICLES.

Month	Rye Tons			Rye Flour Tons			Wheat Tons			Month
	1928	1929	1930	1928	1929	1930	1928	1929	1930	
January	8 107.0	8 309.2	1 324.6*	100.5	453.1	68.9*	—	49.9	0.1*	January
February	11 316.9	4 240.2	923.6*	34.1	931.8	45.0*	—	—	1.0*	February
March	15 124.4	9 074.6	1 210.4*	24.2	810.0	61.6*	12.7	—	25.5*	March
April	9 608.6	16 902.4	7 769.7*	11.3	1 016.7	143.3*	19.2	25.1	9.3*	April
May	7 314.7	15 488.7	9 222.4*	10.4	2 131.4	619.7*	0.0	85.6	0.0*	May
June	6 793.7	13 401.6	9 789.1*	22.6	1 499.6	508.1*	19.8	—	1.5*	June
July	6 746.0	9 858.0	11 532.5*	12.6	713.7	336.4*	10.0	49.9	—	July
August	14 310.7	16 726.0	6 116.2*	102.5	1 250.6	160.5*	0.0	4.2	25.0*	August
September	23 280.9	16 561.1	7 055.1*	767.8	1 654.8	419.8*	79.6	149.6	1.1*	September
October	27 373.5	16 331.1	—	2 422.2	1 682.5	—	126.2	—	—	October
November	21 015.5	26 864.5	—	1 826.0	1 685.4	—	102.2	—	—	November
December	14 677.1	32 001.4	—	991.1	1 343.7	—	99.9	5.0	—	December
Total	165 669.0	185 758.8	—	6 325.3	15 173.3	—	469.6	369.3	—	Total
Jan.-Sept.	102 602.9	110 561.8	54 943.5*	1 086.0	10 461.7	2 363.3*	141.3	364.3	63.5*	Jan.-Sept.

Month	Wheaten Flour and Grain of Wheat Tons			Rice and Grain of Rice Tons			Oats Tons			Month
	1928	1929	1930	1928	1929	1930	1928	1929	1930	
January	16 731.0	9 420.8	1 837.2*	1 557.9	958.0	516.9*	561.8	518.2	49.5*	January
February	8 428.3	8 342.6	3 544.9*	903.4	646.4	2 163.7*	582.9	680.8	57.1*	February
March	10 092.9	7 520.4	5 702.9*	1 323.6	635.4	372.3*	498.6	439.0	22.1*	March
April	8 930.0	8 451.1	7 226.8*	1 041.8	1 159.7	362.9*	270.8	437.7	66.5*	April
May	11 076.1	10 149.5	8 926.4*	2 180.1	1 507.9	1 314.2*	625.3	872.6	180.7*	May
June	11 360.0	13 351.7	10 099.5*	2 239.1	4 492.7	2 614.4*	859.9	732.6	138.7*	June
July	7 876.6	13 491.8	9 376.7*	1 641.7	1 770.3	1 409.7*	366.2	790.1	144.9*	July
August	9 949.4	8 837.5	9 174.0*	1 815.5	912.9	1 811.5*	608.5	568.9	193.1*	August
September	10 676.9	9 853.4	10 966.0*	1 007.7	1 079.7	1 688.7*	638.1	876.9	365.0*	September
October	17 702.6	11 901.2	—	3 691.7	1 301.8	—	2 678.9	1 321.4	—	October
November	13 661.0	14 107.4	—	1 358.6	1 364.1	—	2 016.8	1 044.7	—	November
December	8 910.8	21 435.8	—	1 286.6	1 160.9	—	998.6	1 447.6	—	December
Total	135 395.6	136 863.2	—	20 047.7	16 989.8	—	10 706.4	9 730.5	—	Total
Jan.-Sept.	95 121.2	89 418.8	66 854.4*	13 710.8	13 163.0	12 254.3*	5 012.1	5 916.8	1 222.6*	Jan.-Sept.

Month	Coffee Tons			Sugar Refined and Unrefined Tons			Raw Tobacco Tons			Month
	1928	1929	1930	1928	1929	1930	1928	1929	1930	
January	2 246.7	1 436.4	1 553.5*	9 167.6	6 486.2	8 086.1*	262.9	340.3	260.6*	January
February	1 578.0	1 236.9	1 400.0*	7 893.6	6 317.8	5 274.4*	293.0	293.9	286.6*	February
March	1 792.4	1 029.6	1 581.7*	7 349.5	6 524.9	6 523.1*	317.1	252.2	263.7*	March
April	1 311.7	2 172.6	1 466.7*	6 103.2	7 383.5	8 076.3*	249.0	314.1	316.9*	April
May	1 553.9	1 866.2	1 693.4*	8 827.3	8 987.6	9 795.7*	250.7	336.8	291.7*	May
June	1 704.0	1 780.3	1 479.9*	8 677.3	9 802.6	7 822.7*	315.7	362.3	272.6*	June
July	1 260.5	1 524.4	1 430.8*	6 663.3	7 955.7	7 304.2*	198.4	260.0	219.5*	July
August	1 455.6	1 343.2	1 564.4*	7 528.0	9 172.4	9 358.9*	280.6	308.8	323.2*	August
September	1 719.5	1 446.7	1 668.5*	6 841.7	7 485.3	8 332.0*	304.8	286.7	285.0*	September
October	1 590.6	1 587.2	—	9 175.2	8 895.8	—	281.9	252.5	—	October
November	1 298.1	1 367.5	—	6 717.5	7 390.4	—	269.4	220.0	—	November
December	925.7	1 070.5	—	7 122.3	5 541.3	—	191.6	153.8	—	December
Total	18 436.7	17 861.5	—	92 066.5	91 943.5	—	3 215.1	3 381.4	—	Total
Jan.-Sept.	14 622.3	13 836.3	13 838.9*	69 051.5	70 116.0	70 573.4*	2 472.2	2 755.1	2 520.1*	Jan.-Sept.

* Preliminary figures subject to minor alterations.

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

Month	Raw Cotton Tons			Wool Tons			Oleakes Tons			Month
	1928	1929	1930	1928	1929	1930	1928	1929	1930	
January	899.7	1 223.6	604.1*	146.1	136.6	46.6*	1 999.0	2 258.3	657.6*	January
February	1 069.5	321.4	396.0*	143.5	66.6	59.7*	1 725.7	1 499.7	1 372.7*	February
March	838.7	349.9	476.3*	208.4	77.9	59.1*	2 273.3	1 054.3	592.5*	March
April	455.4	667.0	340.7*	128.7	128.0	81.4*	2 542.0	2 473.0	1 595.8*	April
May	786.1	867.6	438.6*	43.9	115.6	92.5*	1 187.5	1 280.9	50.1*	May
June	722.1	479.5	428.0*	135.4	115.5	75.5*	640.8	355.5	101.4*	June
July	470.8	535.7	585.8*	83.8	119.6	99.1*	2 166.0	2 374.8	957.5*	July
August	677.0	720.5	471.6*	126.6	94.9	64.3*	1 308.6	3 967.8	2 066.0*	August
September	698.0	299.7	747.3*	108.1	96.4	96.3*	2 000.8	3 607.1	2 494.1*	September
October	742.5	885.2		139.3	80.6		2 824.2	1 671.3		October
November	639.0	705.5		123.4	61.3		2 309.0	1 131.0		November
December	994.5	643.3		141.0	52.4		2 594.6	1 146.4		December
Total	8 993.3	7 698.9		1 528.2	1 145.4		23 571.5	22 820.1		Total
Jan.-Sept.	6 617.3	5 464.9	4 488.4*	1 124.5	951.1	674.5*	15 843.7	18 871.4	9 887.7*	Jan.-Sept.

Month	Raw Hides Tons			Coal Tons			Petroleum Tons			Month
	1928	1929	1930	1928	1929	1930	1928	1929	1930	
January	457.1	206.2	335.7*	17 237.7	61 735.7	30 641.6*	844.3	126.6	59.1*	January
February	797.6	182.8	356.1*	12 012.1	7 448.3	9 105.8*	305.4	212.4	66.0*	February
March	783.5	117.1	341.1*	12 829.7	9 705.1	16 421.7*	399.8	276.9	51.6*	March
April	659.1	369.1	399.8*	25 771.0	12 159.4	60 279.4*	1 841.0	322.4	94.1*	April
May	664.9	297.6	251.1*	124 661.8	97 684.0	120 496.8*	11 547.9	7 900.2	305.6*	May
June	824.4	248.3	441.5*	133 352.7	94 908.1	120 657.7*	1 129.8	1 244.6	4 661.6*	June
July	443.2	385.1	269.7*	78 936.9	138 119.9	123 126.3*	615.6	8 590.2	10 225.7*	July
August	510.4	303.7	623.6*	112 557.9	161 923.1	119 721.5*	10 849.8	830.2	822.6*	August
September	466.8	300.7	427.3*	163 169.9	173 737.9	159 638.8*	5 106.2	2 115.7	8 181.1*	September
October	476.6	294.8		163 608.8	159 481.9		592.9	9 212.3		October
November	554.9	195.6		155 554.3	170 828.9		8 378.5	4 167.1		November
December	338.7	390.3		76 741.6	83 379.4		2 202.4	1 334.6		December
Total	6 977.2	3 291.3		1 076 434.4	1 171 111.7		43 813.6	36 333.2		Total
Jan.-Sept.	5 607.0	2 410.6	3 445.9*	680 529.7	757 421.5	760 089.6*	32 639.8	21 619.2	24 467.4*	Jan.-Sept.

25. — EXPORTS OF THE MOST IMPORTANT ARTICLES.

Month	Fresh Meat ¹⁾ Tons			Butter Tons			Cheese Tons			Month
	1928	1929	1930	1928	1929	1930	1928	1929	1930	
January	113.4	93.4	76.9*	921.9	1 425.0	1 518.5*	143.6	158.3	163.6*	January
February	60.7	77.4	100.1*	1 169.8	1 209.5	1 509.2*	124.7	162.6	156.1*	February
March	60.4	54.1	77.7*	1 201.7	1 652.2	1 730.6*	131.6	241.1	136.6*	March
April	33.3	13.3	97.9*	1 269.5	1 652.6	2 057.9*	104.4	281.2	124.4*	April
May	41.8	13.3	83.9*	1 533.6	2 076.3	1 599.7*	122.0	211.9	184.8*	May
June	68.0	16.6	66.9*	1 046.0	1 365.1	1 586.6*	83.3	192.9	139.4*	June
July	50.8	33.3	42.1*	1 137.7	1 586.8	1 571.1*	113.6	145.3	159.3*	July
August	58.7	48.8	39.8*	1 227.8	1 224.7	903.5*	143.6	157.5	181.7*	August
September	87.1	59.1	144.9*	1 026.2	1 034.6	889.7*	149.3	136.3	272.5*	September
October	83.3	77.5		977.6	1 083.2		163.3	174.3		October
November	38.6	82.2		808.8	1 102.4		183.3	210.6		November
December	73.1	70.8		1 055.2	1 193.7		180.8	121.8		December
Total	769.2	639.8		13 375.3	16 606.1		1 648.5	2 193.8		Total
Jan.-Sept.	574.2	409.3	730.2*	10 534.2	13 226.8	13 366.8*	1 116.1	1 687.1	1 518.4*	Jan.-Sept.

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
	1928	1929	1930	1928	1929	1930	1928	1929	1930	
January	477.3	275.9	491.6*	4.8	4.6	5.1*	0.7	0.8	1.0*	January
February	378.1	239.8	435.5*	1.0	0.2	4.0*	0.9	0.8	0.5*	February
March	444.9	303.7	369.4*	1.1	0.8	0.6*	0.9	0.8	0.6*	March
April	562.6	709.6	379.4*	3.7	5.1	41.6*	0.7	0.5	0.6*	April
May	502.5	370.3	554.3*	215.6	96.8	311.7*	5.1	2.5	2.9*	May
June	254.6	373.7	338.2*	560.0	507.9	497.9*	4.7	10.3	3.0*	June
July	226.0	340.7	233.9*	793.4	627.3	696.2*	6.9	5.2	2.7*	July
August	483.5	348.5	365.4*	780.0	741.9	526.4*	6.3	4.8	4.4*	August
September	333.5	596.3	540.3*	751.0	679.3	324.6*	8.1	2.4	2.3*	September
October	495.7	569.8		468.6	356.8		2.9	2.6		October
November	462.5	726.9		241.0	120.4		0.9	0.3		November
December	462.4	514.9		56.1	17.7		1.0	0.4		December
Total	5 083.6	5 370.1		3 876.3	3 153.8		39.1	31.4		Total
Jan.-Sept.	3 663.0	3 558.5	3 708.0*	3 110.6	2 663.9	2 408.1*	34.3	28.1	18.0*	Jan.-Sept.

Month	Sawn Timber All Kinds 1 000 standards			Plywood Tons			Matches Tons			Month
	1928	1929	1930	1928	1929	1930	1928	1929	1930	
January	3.3	21.0	9.9*	7 100.3	7 972.2	7 477.1*	214.6	152.2	172.0*	January
February	0.8	2.4	3.8*	5 805.4	3 758.5	7 173.5*	408.9	199.2	150.5*	February
March	3.5	1.1	5.4*	6 858.8	4 796.1	7 590.5*	423.4	120.4	219.4*	March
April	3.8	5.1	16.3*	6 306.4	12 271.4	7 852.7*	239.4	522.4	285.2*	April
May	72.6	69.7	74.8*	6 158.2	10 464.4	8 162.9*	299.3	316.8	236.7*	May
June	97.4	155.1	163.4*	5 693.7	8 778.3	6 711.0*	152.0	191.9	136.3*	June
July	173.7	205.7	166.1*	6 014.6	6 454.6	6 613.9*	298.6	483.0	141.1*	July
August	191.7	227.4	110.3*	8 077.2	9 482.3	5 159.5*	153.6	324.0	135.8*	August
September	191.4	151.0	94.5*	6 173.1	7 870.9	6 164.5*	179.0	354.3	179.1*	September
October	177.9	167.0		8 316.5	9 157.3		248.2	704.4		October
November	138.7	126.5		8 821.0	8 616.7		197.6	522.4		November
December	91.7	75.8		7 557.0	8 978.1		523.9	311.0		December
Total	1 146.5	1 206.8		82 882.2	98 600.8		3 338.5	4 202.0		Total
Jan.-Sept.	738.2	838.5	644.5*	58 187.7	71 848.7	62 905.6*	2 368.8	2 664.2	1 656.1*	Jan.-Sept.

1 standard sawn timber = 4.672 m³.

Month	Bobbins Tons			Mechanical Pulp ¹⁾ Tons			Chemical Pulp ¹⁾ Tons			Month
	1928	1929	1930	1928	1929	1930	1928	1929	1930	
January	527.7	642.9	466.6*	10 162.0	11 210.8	14 892.9*	27 185.8	41 719.8	45 463.4*	January
February	499.4	217.4	387.4*	5 760.1	5 070.7	9 357.9*	34 192.6	24 889.8	38 141.5*	February
March	671.5	473.4	421.5*	9 781.1	1 094.2	8 987.9*	43 033.7	20 799.7	35 976.2*	March
April	436.9	587.1	559.8*	7 082.7	14 396.5	14 041.0*	34 775.9	56 007.5	42 232.1*	April
May	448.8	547.5	443.0*	11 811.8	19 992.1	12 545.0*	45 523.7	45 719.6	40 132.8*	May
June	443.0	440.0	434.8*	13 546.5	16 227.2	15 380.1*	32 344.1	36 419.8	34 261.9*	June
July	421.0	428.9	413.0*	16 659.2	12 682.7	13 823.7*	39 275.6	34 218.6	40 802.5*	July
August	521.1	475.1	378.1*	13 513.7	17 443.2	10 315.1*	41 632.0	45 103.3	35 860.6*	August
September	499.8	432.6	398.9*	9 438.4	12 827.7	14 781.1*	38 766.2	42 885.1	32 369.4*	September
October	509.7	627.1		13 599.4	15 848.1		41 417.5	47 500.8		October
November	275.9	472.2		16 204.5	17 421.9		48 933.3	47 610.8		November
December	304.7	478.6		10 157.5	16 537.6		45 949.7	41 267.9		December
Total	5 559.3	5 822.8		137 716.9	160 752.7		473 030.1	484 142.7		Total
Jan.-Sept.	4 469.0	4 244.9	3 903.1*	97 755.5	110 945.1	114 124.7*	336 729.6	347 763.2	345 240.4*	Jan.-Sept.

¹⁾ Preliminary figures subject to minor alterations. — ²⁾ Dry weight.

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

Month	Cardboard Tons			Paper All Kinds Tons			Newsprint (Included in previous column) Tons			Month
	1928	1929	1930	1928	1929	1930	1928	1929	1930	
January	3 241.2	3 826.6	4 707.0*	20 394.7	17 144.5	25 525.3*	14 931.5	11 837.1	18 369.9*	January
February	3 869.2	2 456.7	3 623.7*	20 095.3	12 970.9	20 006.3*	14 379.5	9 828.7	14 570.0*	February
March	4 239.0	2 058.2	3 740.9*	22 346.3	13 557.0	21 804.5*	15 321.9	10 636.6	15 918.6*	March
April	2 910.2	6 069.3	4 223.4*	17 042.4	23 138.0	20 967.2*	11 700.4	19 192.9	14 893.5*	April
May	3 340.3	5 289.7	3 286.7*	21 943.6	24 932.0	20 659.7*	15 730.0	16 666.7	14 740.8*	May
June	2 625.0	4 364.7	3 828.9*	17 496.0	20 938.5	21 379.3*	12 203.4	15 140.0	15 892.9*	June
July	3 168.7	3 437.5	3 229.6*	18 959.2	18 655.2	21 436.1*	13 407.6	12 818.5	15 122.3*	July
August	4 033.3	4 683.5	4 399.1*	21 327.1	20 388.0	20 851.1*	14 357.9	14 581.6	14 956.4*	August
September	3 769.9	4 056.9	4 110.3*	21 407.1	18 512.8	20 054.6*	15 627.3	13 210.7	14 514.3*	September
October	4 372.7	5 513.3		20 255.9	24 945.9		13 639.8	18 411.3		October
November	4 460.2	4 592.9		21 310.3	21 546.2		15 096.4	15 986.2		November
December	4 718.4	5 869.5		21 228.9	22 075.9		15 168.0	15 362.6		December
Total	45 248.1	52 218.8		243 806.8	243 854.9		171 563.7	173 672.9		Total
Jan.-Sept.	31 696.8	36 243.1	35 149.6*	181 011.7	175 286.9	192 684.1*	127 659.5	123 912.8	139 978.7*	Jan.-Sept.

26. — FOREIGN TRADE WITH VARIOUS COUNTRIES.

Country	Imports (C. I. F. Value)					Exports (F. O. B. Value)				
	January — September		Whole Year			January — September		Whole Year		
	1930	1929	1929	1928	1930	1929	1929	1928		
	Mill. Fmk	%	%	%	%	Mill. Fmk	%	%	%	%
Europe:										
Belgium	117.2	3.1	2.9	2.7	3.7	217.9	5.4	8.0	7.8	7.5
Denmark	146.6	3.9	5.0	5.2	4.0	131.5	3.2	2.4	2.3	2.4
Estonia	22.6	0.6	0.8	0.8	1.2	21.6	0.5	0.4	0.4	0.4
France	90.1	2.4	2.7	2.7	2.5	266.3	6.6	6.4	6.5	6.9
Germany	1 401.5	37.3	38.1	38.3	37.0	521.7	12.9	14.9	14.4	15.8
Great Britain	527.4	14.0	12.9	13.0	12.4	1 562.8	38.6	38.6	38.0	35.3
Holland	169.0	4.5	4.6	4.7	4.7	249.7	6.2	6.4	6.9	8.3
Italy	27.9	0.7	0.7	0.7	0.6	30.9	0.8	0.9	0.9	0.7
Latvia	12.6	0.3	0.4	0.4	0.3	13.1	0.3	0.2	0.3	0.3
Norway	31.8	0.9	0.7	0.8	0.7	31.3	0.8	0.6	0.4	0.2
Poland	68.2	1.8	1.6	1.7	1.1	1.6	0.0	0.1	0.1	0.2
Russia	85.0	2.3	1.6	1.7	1.6	181.4	4.5	3.1	3.3	4.3
Sweden	299.3	8.0	8.2	7.7	8.2	106.1	2.6	2.1	2.0	2.2
Switzerland	24.0	0.7	0.6	0.6	0.6	2.0	0.0	0.0	0.0	0.1
Spain	14.6	0.4	0.4	0.4	0.4	57.4	1.4	1.6	1.8	2.1
Other European countries	97.8	2.6	2.6	2.8	2.3	14.3	0.4	0.3	0.4	0.1
Total Europe	3 135.6	83.5	83.8	83.8	81.3	3 409.6	84.2	85.9	85.5	86.8
Asia	18.8	0.5	0.2	0.2	0.4	89.0	2.2	1.6	1.7	1.2
Africa	3.9	0.1	0.1	0.1	0.1	116.4	2.9	2.8	3.1	3.2
United States	455.1	12.1	12.4	12.5	14.7	306.0	7.6	7.1	7.1	6.5
Other States of North America	52.7	1.4	0.8	0.8	1.0	16.4	0.4	0.2	0.2	0.1
South America	86.5	2.3	2.6	2.5	2.4	104.9	2.6	2.2	2.2	2.0
Australia	3.9	0.1	0.1	0.1	0.1	5.5	0.1	0.2	0.2	0.2
Grand Total	3 756.5	100.0	100.0	100.0	100.0	4 047.8	100.0	100.0	100.0	100.0

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

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

* Preliminary figures subject to minor alterations.

27. — IMPORT-PRICE INDEX.

Year and Month	Total All Kinds	Detail				The Three Last Groups divided according to their Purpose			Year and Month
		Foodstuffs	Clothing	Agricultural Requirements	Other Goods	Raw Materials	Machinery	Industrial products	
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	913	928	1 033	994	776	910	877	894	1929
1930									1930
January	833	779	1 005	1 101	679	854	950	903	January
Jan.-Febr.	853	807	998	1 039	689	866	938	938	Jan.-Febr.
Jan.-March	855	800	1 006	983	709	868	941	953	Jan.-March
Jan.-April	842	783	997	951	733	856	916	961	Jan.-April
Jan.-May	830	769	997	928	745	842	871	970	Jan.-May
Jan.-June	816	761	982	903	747	826	857	953	Jan.-June
Jan.-July	804	752	971	876	742	814	864	908	Jan.-July
Jan.-Aug.	795	744	953	864	736	804	867	890	Jan.-Aug.
Jan.-Sept.	786	736	949	855	723	796	872	867	Jan.-Sept.
Jan.-Oct.									Jan.-Oct.
Jan.-Nov.									Jan.-Nov.
Jan.-Dec.									Jan.-Dec.

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

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

This import-price index is lower than the wholesale price index because the import-price index is not influenced by the custom 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	
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	1 060	1 064	1 163	914	1 113	1 742	1 155	1 064	796	1929
1930										1930
January	998	1 171	1 095	929	1 104	1 855	1 201	1 093	778	January
Jan.-Febr.	985	1 101	1 071	882	1 105	1 833	1 205	1 069	773	Jan.-Febr.
Jan.-March	975	1 112	1 036	862	1 090	1 838	1 217	1 067	767	Jan.-March
Jan.-April	967	1 079	984	866	1 049	1 843	1 215	1 053	769	Jan.-April
Jan.-May	980	1 077	957	865	1 120	1 802	1 210	1 055	774	Jan.-May
Jan.-June	997	1 084	945	857	1 108	1 792	1 209	1 058	773	Jan.-June
Jan.-July	1 009	1 078	940	848	1 111	1 789	1 206	1 054	772	Jan.-July
Jan.-Aug.	1 011	1 068	942	839	1 106	1 785	1 202	1 048	772	Jan.-Aug.
Jan.-Sept.	1 012	1 048	945	823	1 102	1 772	1 200	1 048	771	Jan.-Sept.
Jan.-Oct.										Jan.-Oct.
Jan.-Nov.										Jan.-Nov.
Jan.-Dec.										Jan.-Dec.

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

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

Year	Jan.	Febr.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Whole Year	Jan.-Sept.	Year
Imports															
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
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	114.0	1926
1927	131.8	136.5	153.8	150.7	122.6	147.8	129.3	154.4	131.0	108.2	133.0	167.5	136.4	138.6	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	173.2	1928
1929	174.6	128.4	116.7	220.9	167.2	169.0	168.7	171.7	131.4	121.8	135.7	173.2	154.8	161.1	1929
1930	124.0	127.5	135.1	168.1	124.0	137.0	140.3	149.0	127.7					136.5	1930
Exports															
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
1926	135.8	113.5	150.4	146.2	71.0	107.3	137.2	116.0	116.8	153.9	165.1	154.8	127.5	117.3	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	141.7	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	132.0	1928
1929	222.3	123.4	139.2	213.8	132.3	129.2	129.4	157.4	132.1	162.0	176.1	165.3	149.8	143.8	1929
1930	245.5	188.6	205.0	197.2	129.5	131.7	119.1	101.1	94.9					132.2	1930

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
	1924	1925	1926	1927	1928	1929	1930	
January	138.9	163.2	156.8	180.6	241.1	240.6	207.9	January
February	167.3	165.6	165.4	201.4	257.3	259.0	216.3	February
March	187.0	205.2	225.2	257.0	336.4	278.6	266.5	March
April	196.8	213.2	227.3	238.2	280.6	337.7	300.1	April
May	171.8	199.6	206.0	235.9	288.6	304.6	279.3	May
June	164.0	182.8	210.8	227.0	268.5	273.3	236.4	June
July	178.4	186.2	211.0	221.2	260.8	294.0	245.0	July
August	181.0	214.4	235.3	258.8	305.1	301.9	258.7	August
September	183.0	207.3	244.1	278.4	321.1	295.0	252.5	September
October	188.7	203.4	246.2	282.2	352.3	301.2		October
November	165.9	210.4	238.4	272.9	289.8	230.6		November
December	138.1	204.3	185.7	187.0	210.9	216.6		December
Total	2 060.9	2 355.6	2 552.2	2 840.6	3 412.5	3 333.1		Total
Jan.-Sept.	1 568.2	1 737.5	1 881.9	2 098.5	2 559.5	2 584.7	2 262.7	Jan.-Sept.

1) According to information supplied by ten wholesale firms — either co-operative or limited liability companies — the total sales of which represent about 1/3 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.	
1930													1930
January	173	115 968	47	28 026	220	143 994	183	139 895	33	13 601	216	153 496	January
February	131	101 180	24	19 298	155	120 478	132	109 772	11	3 373	143	113 145	February
March	166	120 143	30	23 770	196	143 913	154	123 214	26	13 132	180	136 346	March
April	286	164 007	82	53 871	368	217 878	241	164 321	105	36 383	346	200 704	April
May	465	263 312	288	224 674	753	487 986	567	356 755	189	75 560	756	433 315	May
June	499	280 060	502	382 058	1 001	662 118	826	544 382	143	53 180	969	597 562	June
July	448	274 416	503	397 652	951	672 068	870	658 971	129	55 726	999	714 697	July
August	458	286 320	366	238 346	824	524 666	729	491 810	90	52 639	819	544 449	August
September	432	251 706	318	200 916	750	452 622	621	388 468	135	55 126	756	443 594	September
October													October
November													November
December													December
Jan.-Sept. 1929	3 058	1 857 112	2 160	1 568 611	5 218	3 425 723	4 323	2 977 588	861	358 720	5 184	3 337 308	Jan.-Sept. 1929
Jan.-Sept.	3 103	1 736 396	2 229	1 736 160	5 332	3 472 556	4 481	3 146 839	848	258 189	5 329	3 405 028	Jan.-Sept.

1) Of which 1 959 Finnish vessels and 3 259 foreign vessels.
2) " " 2 062 " " 3 122 " "

32. — SHIPPING WITH VARIOUS COUNTRIES AND PASSENGER TRAFFIC.

Country of departure and destination	Arrivals ¹⁾ Jan.-Sept. 1930		Sailings ¹⁾ Jan.-Sept. 1930		Country of departure and destination	Arrivals ¹⁾ Jan.-Sept. 1930		Sailings ¹⁾ Jan.-Sept. 1930	
	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	3.8	1	3.1
Belgium	137	149.1	192	215.9	Africa	4	5.8	37	109.2
Danzig	226	185.6	33	24.4	United States	74	224.9	71	208.3
Denmark	488	276.1	465	143.4	Other States of America.	15	38.7	12	35.3
Estonia	743	124.5	677	90.0	Australia	—	—	1	1.1
France	77	94.6	259	230.5	Total	94	273.2	122	357.0
Germany	992	700.8	817	518.6	Grand Total	5 218	3 425.7	5 184	3 337.3
Great Britain	540	587.1	914	912.2	PASSENGER TRAFFIC. ²⁾				
Holland	186	222.2	268	310.9	Month	Arrived		Left	
Latvia	79	49.7	58	25.0		Total	Of whom Foreigners	Total	Of whom Foreigners
Norway	45	37.8	14	5.7	September 1930	4 757	2 260	4 866	2 575
Russia	105	64.1	162	97.0	Jan.-Sept. 1930	59 363	29 074	55 095	24 813
Sweden	1 380	541.8	1 110	318.1					
Spain	9	8.0	46	46.2					
Other countries	117	111.1	47	42.4					
Total Europe	5 124	3 152.5	5 062	2 980.3					

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
	1928	1929	1930	1928	1929	1930	1928	1929	1930	1928	1929	1930	
January	918.7	800.0*	592.4*	52.8	49.2	42.6	554	570	549	19 541	21 142	22 117	January
February	1 007.7	880.8*	869.3*	54.0	51.5	51.7	576	600	588	19 558	21 816	22 205	February
March	1 098.9	898.6*	883.8*	60.3	54.5	55.5	567	584	581	19 727	21 277	22 284	March
April	770.5	861.8*	803.7*	48.4	56.4	49.5	547	583	578	19 953	21 447	22 377	April
May	934.9	894.9*	935.3*	53.1	55.6	55.9	566	588	616	20 126	21 588	22 300	May
June	1 041.5	1 059.5*	891.9*	59.4	63.0	54.5	612	635	623	20 280	21 718	22 362	June
July	1 098.7	1 181.0*	1 108.4*	63.6	68.9	62.2	614	633	617	20 283	21 721	22 392	July
August	1 091.0	1 127.0*	784.3*	64.7	68.3	52.7	613	631	594	20 429	21 721	22 436	August
September	1 045.6	908.7*		60.1	54.6		613	616		20 685	21 721		September
October	997.1	872.0*		57.8	50.3		605	602		20 922	21 774		October
November	827.7	710.2*		48.4	43.1		587	584		21 085	21 921		November
December	646.5	562.7*		42.2	37.9		564	545		21 085	22 010		December
Total	11 478.8	10 697.2*		664.8	653.3								
Jan.-Aug.	7 961.9	7 643.6*	6 869.1*	456.3	467.4	424.6							

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
	1928 ¹⁾	1929 ¹⁾	1930 ¹⁾	1928	1929	1930	1928	1929	1930	
January	70.0	66.3*	58.0*	48.5	57.2*	52.1*	21.5	9.1*	5.9*	January
February	67.2	60.9*	60.1*	56.8	61.1*	56.7*	10.4	— 0.2*	3.4*	February
March	78.8	72.7*	67.9*	60.1	62.5*	60.3*	18.7	10.2*	7.6*	March
April	69.5	79.9*	69.6*	51.7	58.1*	56.3*	17.8	21.8*	13.3*	April
May	71.2	73.8*	69.8*	56.8	63.9*	68.0*	14.4	9.9*	1.8*	May
June	79.0	83.9*	75.4*	65.5	73.6*	70.9*	13.5	10.3*	4.5*	June
July	81.8	86.6*	75.6*	61.6	61.6*	58.1*	20.2	25.0*	17.5*	July
August	83.1	84.6*	71.2*	56.6	61.8*	59.3*	26.5	22.8*	11.9*	August
September	77.6	74.1*		62.5	64.4*		15.1	9.7*		September
October	75.4	69.7*		60.9	57.6*		14.5	12.1*		October
November	67.3	60.7*		63.8	59.2*		3.5	1.5*		November
December	71.0	66.0*		65.7	65.3*		5.3	0.7*		December
Total	891.9	879.2*		710.5	746.3*		181.4	132.9*		Total
Jan.-Aug.	600.6	608.7*	547.6*	457.6	499.8*	481.7*	143.0	109.1*	65.9*	Jan.-Aug.

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
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
1929	1 124	1 055	1 457	1 454	1 299	1 175	2 086	1 225	—	1929
1929										1929
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
November	1 123	1 055	1 476	1 453	1 302	1 175	2 085	1 228	— 8	November
December	1 090	1 051	1 476	1 455	1 302	1 175	2 092	1 207	— 21	December
1930										1930
January	1 048	1 051	1 476	1 452	1 302	1 175	2 092	1 181	— 26	January
February	1 022	1 051	1 476	1 447	1 302	1 175	2 092	1 165	— 16	February
March	1 006	1 050	1 476	1 433	1 302	1 175	2 092	1 154	— 11	March
April	975	1 046	1 476	1 423	1 302	1 175	2 092	1 134	— 20	April
May	945	1 046	1 476	1 416	1 302	1 175	2 092	1 115	— 19	May
June	937	1 046	1 467	1 407	1 301	1 175	2 092	1 108	— 7	June
July	969	1 045	1 467	1 398	1 301	1 175	2 092	1 128	+ 20	July
August	995	1 045	1 467	1 397	1 301	1 175	2 092	1 144	+ 16	August
September	976	1 042	1 467	1 375	1 301	1 175	2 092	1 130	— 14	September

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	Index for goods in the Finnish wholesale trade												Total index for imported goods			Total index for exported goods			Month
	Total index			Products of agriculture			Products of home industry			Imported goods									
	1928	1929	1930	1928	1929	1930	1928	1929	1930	1928	1929	1930	1928	1929	1930	1928	1929	1930	
Jan.	102	100	94	107	105	89	102	100	98	100	97	91	99	98	89	99	97	96	Jan.
Febr.	102	100	93	109	108	88	102	99	97	99	97	90	98	98	88	99	97	95	Febr.
March	103	100	92	110	108	88	102	99	97	100	98	89	100	98	85	99	96	94	March
April	103	99	92	111	104	85	102	99	97	100	98	88	101	97	85	99	96	93	April
May	103	98	90	111	103	82	103	99	96	100	96	87	101	94	84	99	96	92	May
June	103	98	90	111	102	82	103	98	96	99	95	86	99	94	82	98	96	92	June
July	103	97	90	115	98	86	102	99	96	99	95	85	99	96	81	99	96	91	July
Aug.	103	97	89	114	97	83	102	98	96	98	95	84	98	95	79	99	96	90	Aug.
Sept.	101	96	88	109	95	78	102	98	95	98	95	83	98	95	77	98	97	87	Sept.
Oct.	101	96		110	95		101	98		97	94		98	93		98	97		Oct.
Nov.	101	95		109	94		101	98		97	92		98	91		98	97		Nov.
Dec.	101	95		108	92		101	98		97	92		98	91		99	96		Dec.
Whole year	102	98		110	100		102	99		99	95		99	95		99	96		Whole year

The wholesale price index is worked out at the Central Statistical Office. — The first group of indices is based on the quantity of goods in local wholesale trade in Finland, whereas the indices for imported and exported goods are based on the total quantities of goods imported or exported, including the movement of such goods as are in no way intended for wholesale trade in Finland. The average prices for 1928 are 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 wholesale trade. The averages are arithmetical averages.

37. — NUMBER OF UNEMPLOYED.

End of Month	1928			1929			1930			Monthly Movement	End of Month
	Male	Female	Total	Male	Female	Total	Male	Female	Total		
January	2 216	726	2 942	3 820	911	4 731	10 362	2 389	12 751	+ 4 234	January
February	1 782	713	2 495	3 433	722	4 155	8 664	2 120	10 784	- 1 967	February
March	1 543	596	2 139	2 455	735	3 190	8 185	1 877	10 062	- 722	March
April	977	505	1 482	2 259	786	3 045	6 134	1 140	7 274	- 2 788	April
May	502	366	868	969	311	1 280	3 910	756	4 666	- 2 608	May
June	441	370	811	858	299	1 157	2 868	685	3 553	- 1 113	June
July	415	347	762	872	412	1 284	3 073	953	4 026	+ 473	July
August	491	366	857	1 297	562	1 859	4 000	1 288	5 288	+ 1 262	August
September	603	343	946	1 954	757	2 711	5 638	1 519	7 157	+ 1 869	September
October	992	608	1 600	4 147	1 490	5 637					October
November	2 117	928	3 045	7 507	1 988	9 495					November
December	2 220	648	2 868	7 114	1 403	8 517					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	
1928										1928
September	2	10	256	15	76	9 886	17	86	10 142	September
October	—	—	—	14	83	9 851	14	83	9 851	October
November	5	5	156	7	62	8 128	12	67	8 284	November
December	—	—	—	10	65	8 242	10	65	8 242	December
1929										1929
January	—	—	—	7	58	8 136	7	58	8 136	January
February	4	4	558	6	57	8 099	10	61	8 657	February
March	4	20	372	8	59	8 447	12	79	8 819	March
April	1	1	100	7	68	7 249	8	69	7 349	April
May	11	96	1 166	6	14	715	17	110	1 881	May
June	2	9	125	8	57	1 233	10	66	1 358	June
July	2	2	45	6	54	731	8	56	776	July
August	—	—	—	2	49	305	2	49	305	August
September	—	—	—	1	9	85	1	9	85	September
October	1	5	48	1	9	85	2	14	133	October
November	1	1	16	—	—	—	1	1	16	November
December	—	—	—	1	1	16	1	1	16	December
1930										1930
January	—	—	—	—	—	—	—	—	—	January
February	2	2	1 155	—	—	—	2	2	1 155	February
March	1	1	50	—	—	—	1	1	50	March
April	3	3	129	—	—	—	3	3	129	April
May	6	25	328	2	2	120	8	27	448	May
June	—	—	—	2	6	59	2	6	59	June
July	—	—	—	1	5	41	1	5	41	July
August	—	—	—	1	5	41	1	5	41	August
September	—	—	—	1	5	41	1	5	41	September

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 1930 are as follows:

	Number	Per cent
Unionist party	42	21.0
Agrarian party	59	29.5
Progressive party	11	5.5
Swedish party	20	10.0
Swedish left ..	1	0.5
Small farmers' party	1	0.5
Social-Democratic party	66	33.0

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 $+4.8^{\circ}$ (in Oslo $+5.4^{\circ}$, in Montreal $+5.4^{\circ}$, in Moscow $+3.6^{\circ}$). The ground is covered by snow in the South for about 100 days, in Central Finland for 150 to 180 days, in Lapland about 210 days.

3. POPULATION.

NUMBER OF INHABITANTS (1928): 3.6 millions (of which 0.3 million emigrants), Sweden (1928) 6.1, Switzerland (1927) 4.0, Denmark (1928) 3.5 and Norway (1928) 2.8 millions.

DENSITY OF POPULATION (1928): In South-Finland 18.4, in North-Finland 2.4 and in the whole country an average of 10.5 inhabitants to the square kilometre.

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

RELIGION (1928): Lutheran 96.8 %, Greek-Orthodox 1.7 %, others 1.5 %.

DISTRIBUTION (1928): 79.6 % of the population inhabit the country, 20.4 % the towns and urban districts. The largest towns are (1928): Helsinki (Helsingfors), the capital, 227,375 inhabitants, Turku (Åbo) 83,918, Tampere (Tammerfors) 54,015, Viipuri (Viborg) 54,120.

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 (1928): Births 21.5 ‰, deaths 13.5 ‰ (in France in 1927 16.8 ‰, and in England in 1927 12.3 ‰), natural increase 8.0 ‰.

4. INDUSTRY.

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

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

FOREST RESOURCES. The growing stock of the forest is 1,620 million m^3 (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 m^3 (1,568 million cub. ft.). The annual fellings according to earlier calculations are 40 million m^3 (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 83.7 %, 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 (1928): Number of industrial concerns 4,021, hands 189,729, gross value of products of industry 13,721 million marks.

LENGTH OF RAILWAYS (1930): 5,381 km, of which 5,065 km State railways and 266 km private. The gauge is 1,524 m.

COMMERCIAL FLEET (1929): Steamships 529 (140,537 reg. tons net), motor vessels 132 (14,714 r. t.), sailing ships 377 (67,916 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 \$ 2.5188 = £ —. 10 s. 4 1/2 d.

STATE FINANCES. According to the balance sheet for 1929 the State revenue was 4,342.1 million marks of which 4,302.4 million marks were ordinary revenue, and State expenditure 4,508.1 million marks, of which 3,642.8 million marks were ordinary expenditure. The principal sources of revenue were as follows: State property and undertakings 1,588.4, direct taxes 544.2, indirect taxes 1,557.8, miscellaneous taxes 246.6, charges 215.8, miscellaneous revenue 183.8. The value of State property in 1922 is estimated at 11,150.6 million marks. For National Debt see table 18 in this issue.

MUNICIPAL FINANCES. According to the Budget for 1929 expenditure amounted to 1,245.1 million marks. Income from taxation was 428.4 million marks, taxed income 6,380.3 million marks. The communal income tax (not progressive) averaged 6.7 % of the ratepayers' income.

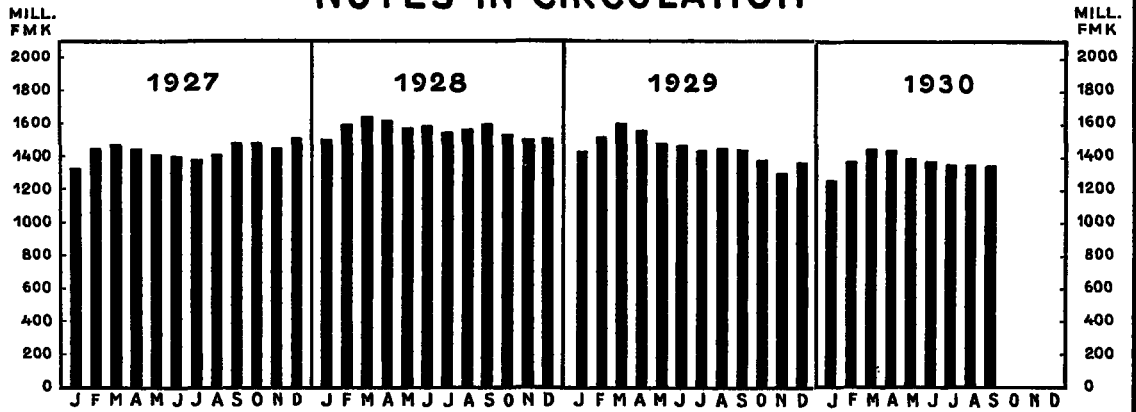
THE BANK OF ISSUE. The Bank of Finland, (founded in 1811) is a State Bank. Its head-office is in Helsinki (Helsingfors) with branches in Turku (Åbo), Porl (Björneborg), Vaasa (Vasa), Oulu (Uleåborg), Kuopio, Joensuu, Sortavala, Viipuri (Viborg), Mikkelä (St Michel), Tampere (Tammerfors), Hämeenlinna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

THE JOINT STOCK BANKS (1930): Number 17, possess 589 branch offices, where all kinds of banking business is transacted. Including all banks, there is one banking establishment per 5,700 inhabitants.

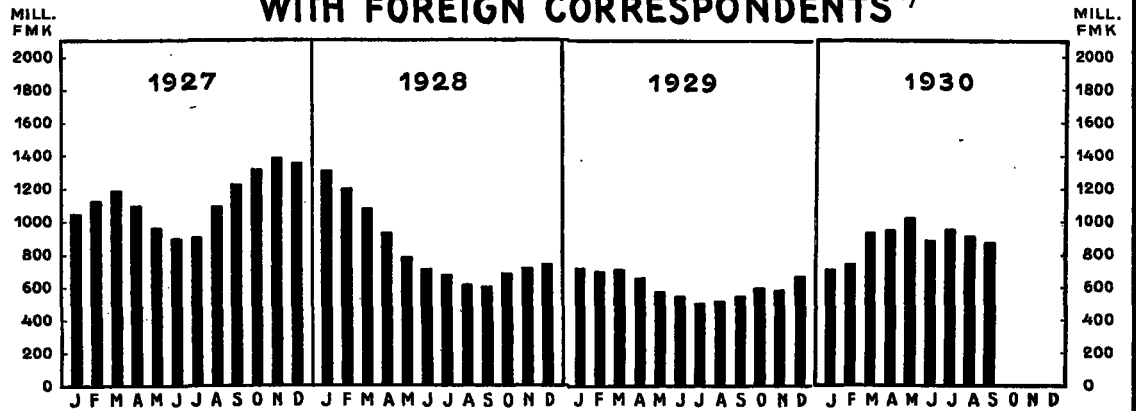
The largest banks are: Kansallisa-Osake-Pankki, Ab. Nordiska Föreningsbanken, Maakuntain Pankki Oy., Ab. Unionbanken and Helsingfors Aktiebank, all with head offices in the capital.

OTHER BANKS (1929): Mortgage banks 7, Savings banks 477 Co-operative Credit Societies 1,419 and a Central Bank for the latter.

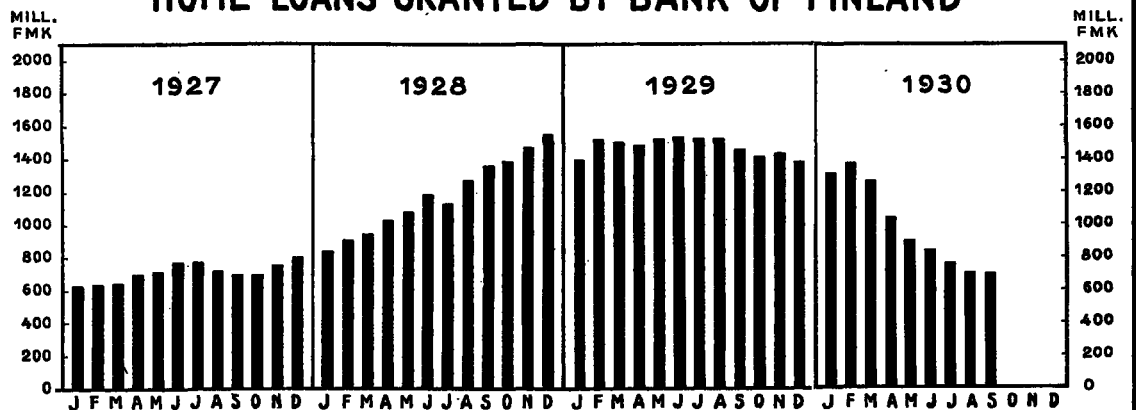
NOTES IN CIRCULATION



BANK OF FINLAND CREDIT BALANCES WITH FOREIGN CORRESPONDENTS¹⁾



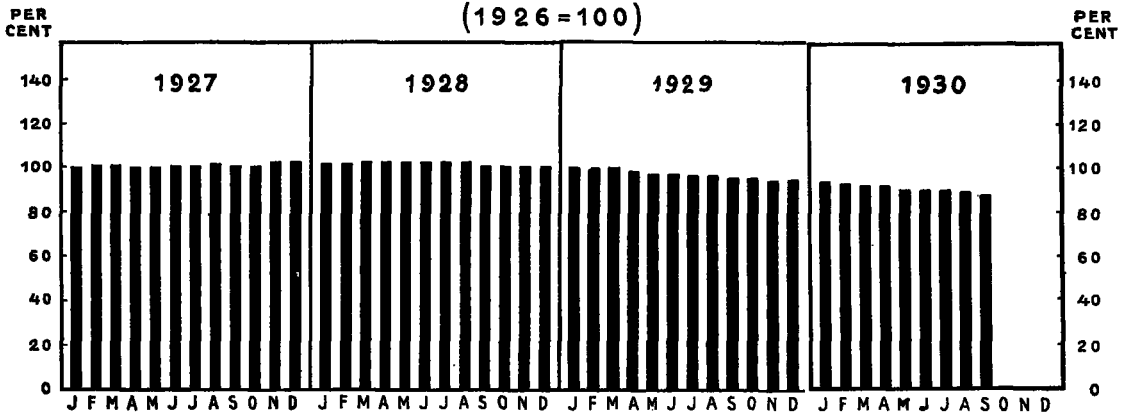
HOME LOANS GRANTED BY BANK OF FINLAND²⁾



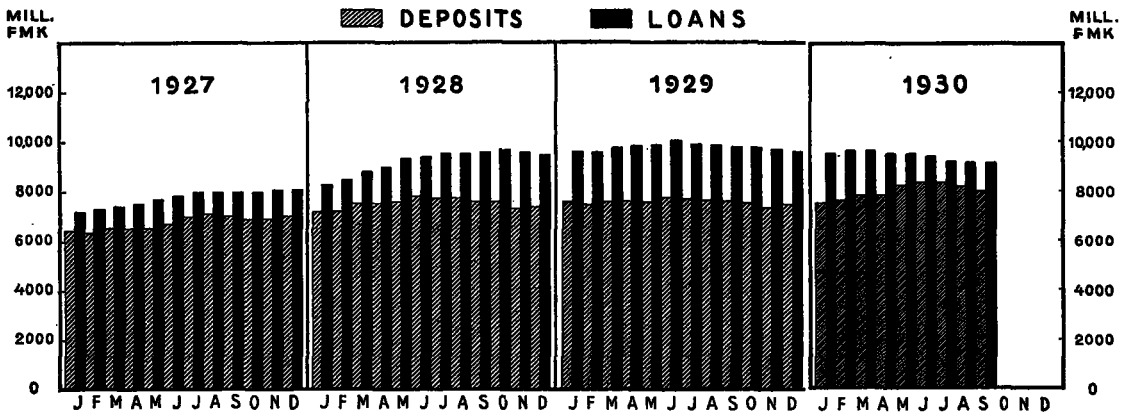
¹⁾ Including the Credit abroad, which amounted to 114.6 mill. mks. up to April 14th, 1928, and was then discontinued

²⁾ Loans granted to Joint Stock banks and the public.

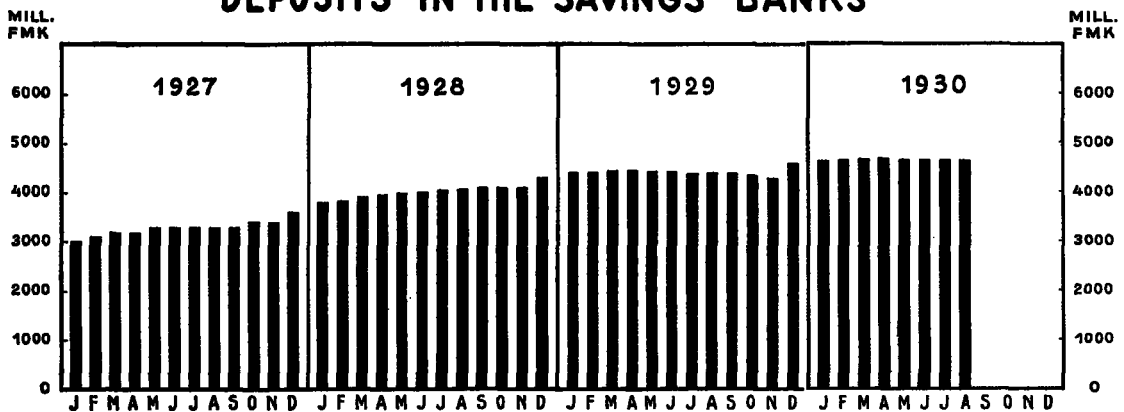
WHOLESALE PRICE INDEX (1926 = 100)



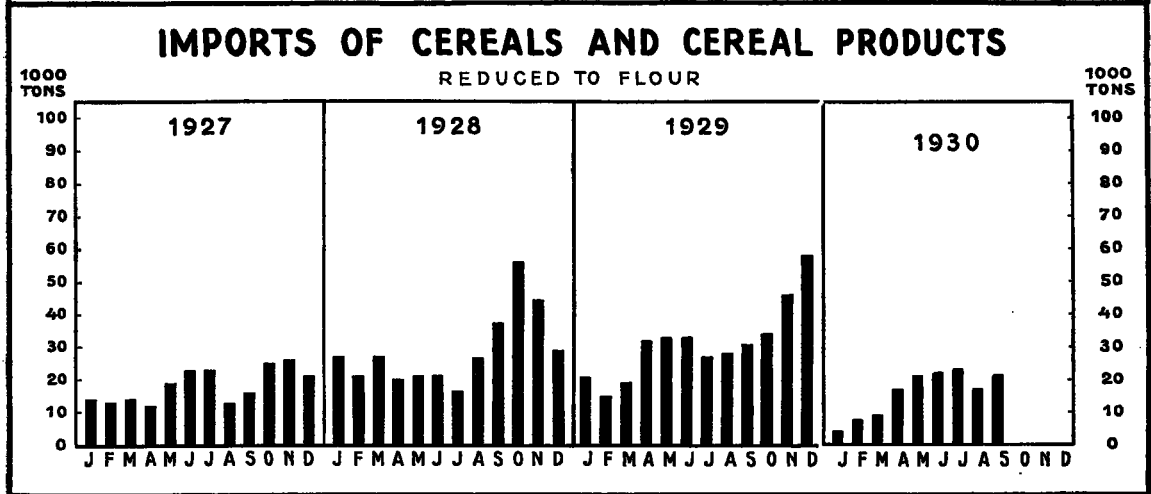
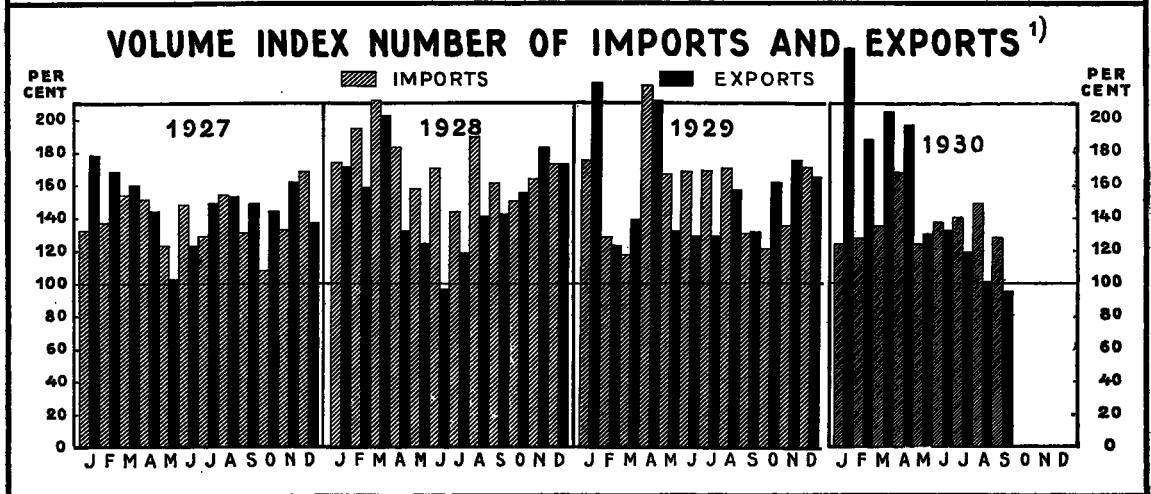
JOINT STOCK BANKS



DEPOSITS IN THE SAVINGS-BANKS ¹⁾

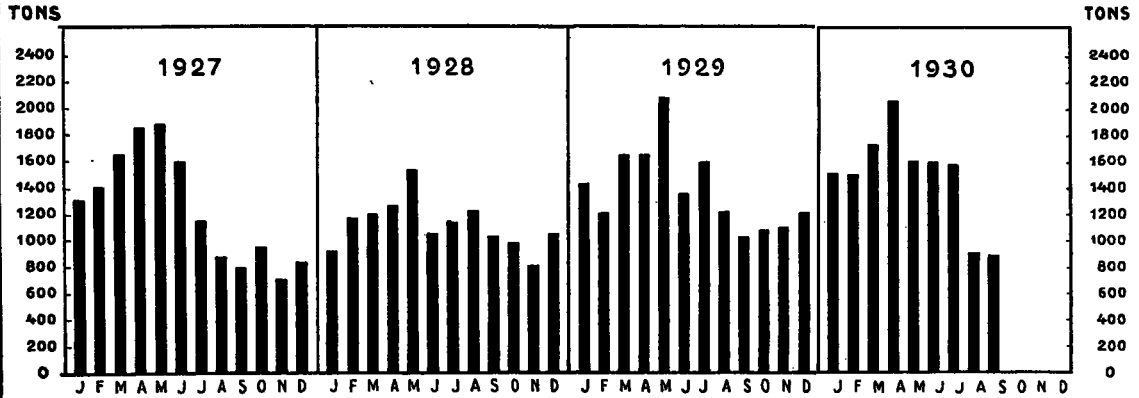


¹⁾ Including deposits in the Savings-Banks, on the Post Office Savings-Bank and on Consumers' Co-operative Societies' Savings-Account.

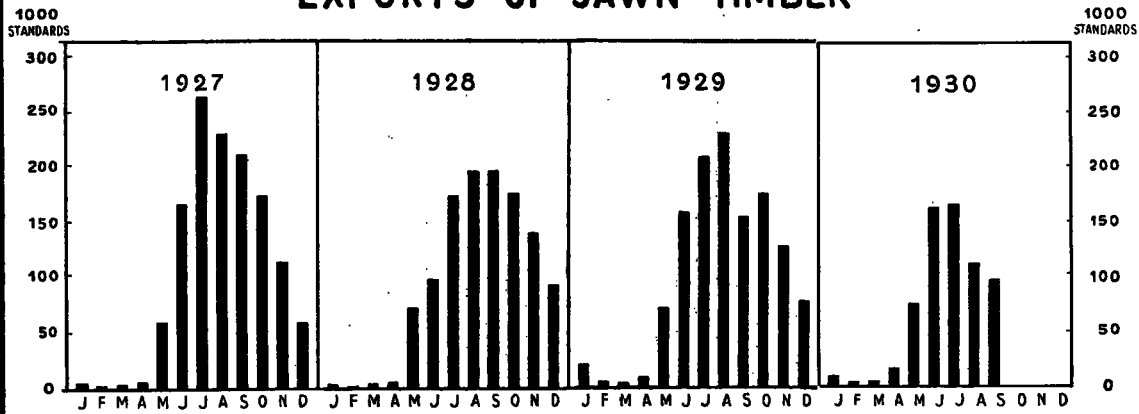


¹⁾ Imports and exports in corresponding month 1918 = 100, see footnote to table 29.

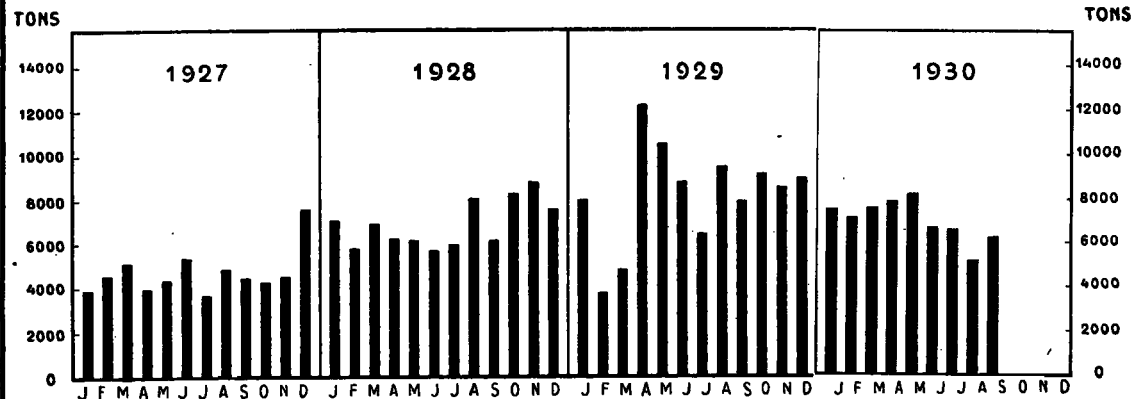
EXPORTS OF BUTTER

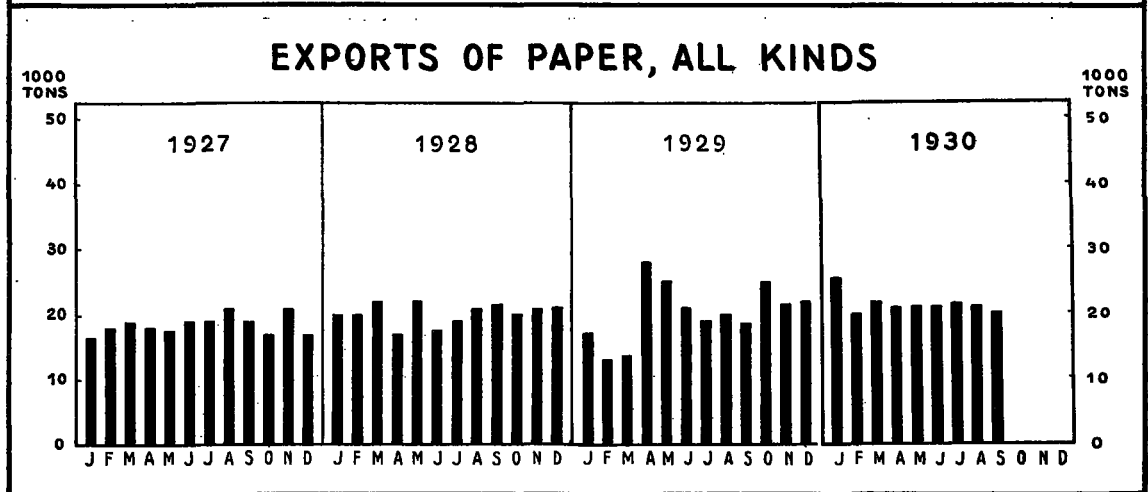
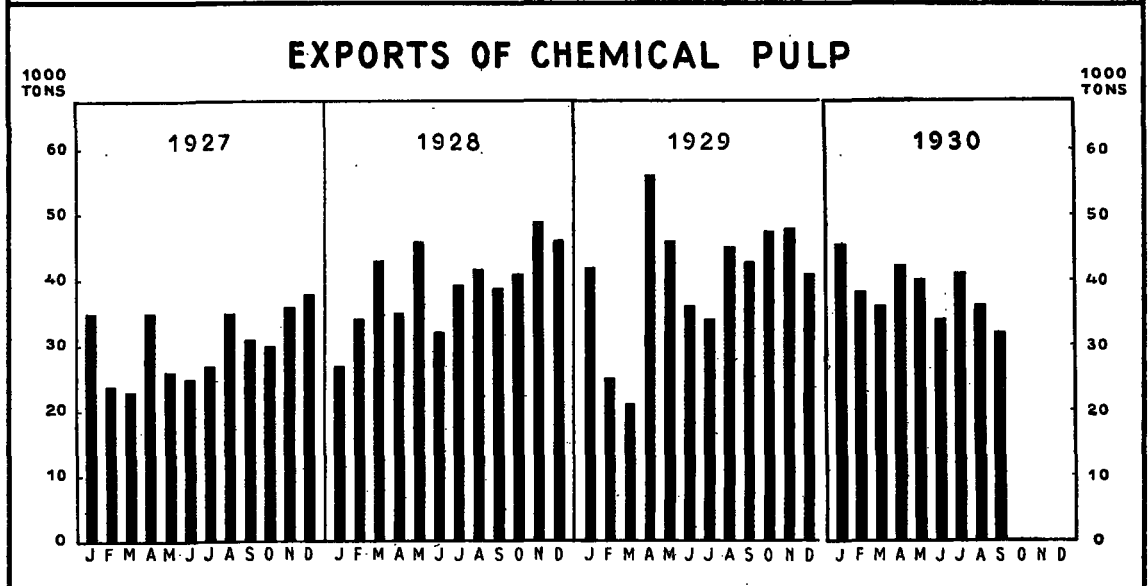
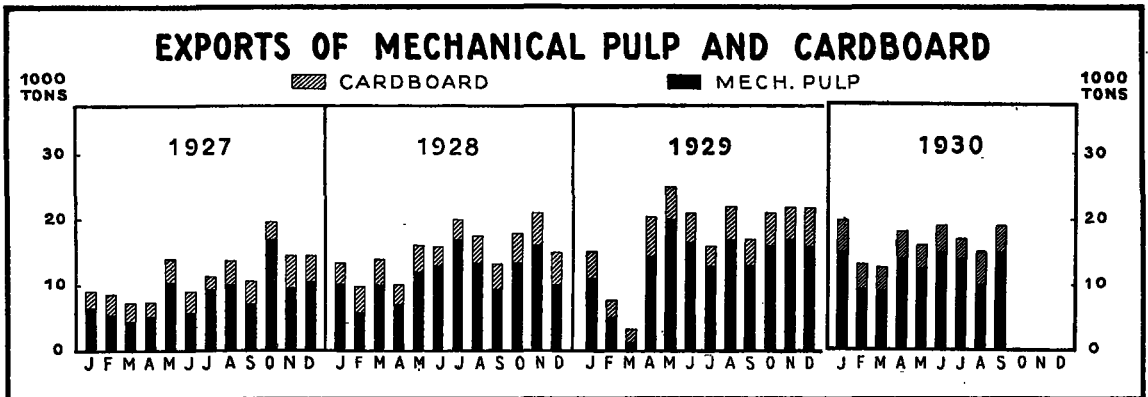


EXPORTS OF SAWN TIMBER



EXPORTS OF PLYWOOD





THE LEATHER AND LEATHER GOODS INDUSTRY IN FINLAND.

BY

MARTTI KOVERO, PH. D.

CHIEF DIRECTOR OF THE CENTRAL STATISTICAL OFFICE.

EARLY DEVELOPMENT.

The first attempts at applying large scale industrial methods to the preparation of leather in Finland date back to the beginning of the nineteenth century. In those decades stray "English leather factories" begin to crop up here and there among the tanneries, in which leather had been tanned by manual labour for centuries. Conditions were, however, as yet unripe for industrial production in this branch. The self-contained household system that was still the rule in rural districts and the undeveloped state of communications kept the market demand for leather relatively low. The development of the factories was further hampered by obsolete legislation that required leather factories to use only oak-bark, while the competition of the better-equipped factories in Russia, whose products entered the country duty-free, was hard to face.

This backward state of the leather industry, in spite of the fact that the stocks of cattle in the country were already considerable, was remarked on by the committee appointed in 1856 to draw up schemes for the promotion of industry. The committee was of the opinion that the methods of rapid currying widely used in the United States should be adopted in Finland, and that the use should be permitted of other tanning materials than oak-bark in view of the plentiful supply of indigenous plants suited to that purpose. The stipulation in the law making the use of oak-bark compulsory was consequently repealed in 1859, and in the Customs tariffs for 1859 and 1863 duties were imposed on dressed leather and leather goods from all other countries except Russia; at the same time Russia granted Finnish leather products the right of entry duty-free.

Enterprise in the field of industrial manufacture of leather was greatly stimulated by these measures. A step in the direction of real large-scale production was taken in the 'sixties by the foundation of the Aström Bros.' leather factory at Oulu (Uleåborg). In 1875 this factory employed 50 workmen and was working at the rate of about 12,000 hides per year, the gross value of output corresponding to about 110,000 dollars at the rates of exchange then current. Another industrial enterprise in the modern sense of the word was the K. Fr. Sjöblom leather factory founded at Rauma (Raumo) in 1872. Both factories, it may be mentioned, are still in existence. By the end of the 'seventies the total number of workmen in the leather factories had risen to 306 and the gross value of production to about 300,000 dollars. Industrial production counted, however, for only a fraction of the total output of leather in the country, the old-fashioned manual system still providing the overwhelming part of the supply.

Nevertheless, modern industry had already gained a foothold in the leather trade. And as a sign of the vitality of the budding industry it may be mentioned that in the 'seventies leather and leather goods began to be exported to Russia and that these exports continued to grow, while imports of similar goods from Russia rapidly declined. By the middle of the 'eighties exports of dressed leather were more than double the amount of imports. On the other hand, imports of dressed leather had fallen off at that time to about one-fifth of their volume ten years earlier.

The increasing sales of Finnish leather products in Russia soon awakened the dissatisfaction of Russian industrial circles and resulted

halfway through the 'eighties, in a Customs policy less favourable to Finland than formerly, duties being imposed in Russia on products of the Finnish leather industry, though Russian leather and leather goods continued to enter Finland duty-free. Compared, however, with other countries, Finland still enjoyed a privileged position in that the duties on Finnish products were lower than those other countries had to pay. Partly for this reason and partly for reasons of quality, the Finnish leather industry was able to go on expanding its markets in Russia, which soon came to be of special importance to the industry.

DEVELOPMENT BEFORE THE GREAT WAR.

Industrial production in the leather branch was confined at first to the production of leather, and it was only towards the end of the century that production was extended to include other branches of the leather industry. A furrier's workshop equipped with a steam-engine was in existence in 1885, and the first saddlery-factory was established in 1890. A beginning was made with industrial production in the hair, bristle and horsehair branches in the 'nineties. Mechanical methods began to be applied to the production of footwear in 1898.

The progress made in the industrial manufacture of leather and leather goods before the war is shown by the following table giving the number of workmen and the gross value of production during the period 1890—1913:

	Number of workmen.	Gross value of production. \$
1890	727	880,000
1895	795	1,070,000
1900	1,401	1,554,000
1905	1,811	1,854,000
1910	2,341	4,410,000
1913	2,879	5,900,000

During the first half of the 'nineties progress was slow. This was due to the total failure of crops in 1891 and 1892, one result of which was a direct decline in the industries catering for

the home market during the next few years. The latter half of the 'nineties was, on the other hand, a period of rapid development, as also the period 1900—1913, though a slight set-back has to be recorded for the famine year 1902 and the year of economic depression 1908. The rapid development during the latter period was obviously materially assisted by the considerable rise in the duties on imported footwear in 1908.

The development in the two chief branches of the leather industry, the leather factories and the leather footwear factories, is shown separately in the following table.

	Gross value of production	
	Leather factories.	Footwear factories.
	\$	\$
1890	713,000	—
1895	902,000	—
1900	1,170,000	100,000
1905	1,480,000	156,000
1910	3,255,000	948,000
1913	3,827,000	1,858,000

The industrial production of leather thus continued to develop rapidly during the whole period 1890—1913 and even in 1913 still represented by far the greater part of the total output of the leather industry. But parallel with this branch of the industry, a new branch, viz., the production of machine-made footwear, had meanwhile attained considerable dimensions. Having once, in the nineties, gained a foothold in the country, the latter branch had soon begun to develop at such a rate that already before the war it had become an important factor in the leather industry as a whole.

At the outbreak of the war the leather industry represented an output of no little consequence in the total industrial production of Finland. In 1913, for instance, its share in the total gross value of production was 4.6 %. The increased output denoted, at least as regards the manufacture of leather, a positive increase in the national production, for side by side with the factories the old tanneries, in which the work was done by hand, continued to exist. But whereas production in the factories had increased many times over during the period 1890—1913, the increase in respect of the handworked tan-

neries was only small. At the same time their relative importance in the total output had changed fundamentally. As late as 1890 manual work was still predominant, but by 1913 its position in regard to industrial production was reversed. Of the total output of leather in 1913, three-quarters came from the factories and only a quarter from the hand-worked tanneries.

During the period 1890—1913 the factory production of leather had developed in an increasing degree under the shelter of the home market. At the same time, however, exports had continued to increase, chiefly to Russia. During the years 1911—1913 the value of Finnish exports of leather averaged about 920,000 dollars, almost three times as much as their value at the end of the 'eighties. Nevertheless, the value of leather exports in 1913 was only 22.3 % of the total value of production in the leather factories. On the other hand, imports of leather had also increased. In 1913 leather was imported to a value of about 800,000 dollars, in addition to leather footwear to a value of about 430,000 dollars. Altogether, therefore, imports of leather considerably exceeded exports, whereas at the end of the 'eighties the ratio had been the other way about.

In planning measures for promoting the development of large-scale industrial methods in the production of leather, the authorities had hoped that the new industry would occupy itself, in the first instance, with the working up of the country's own supply of hides, which were being sold at extremely low prices to other countries. But these hopes were not fulfilled. From the very beginning, the factories working on a large scale chiefly used imported raw material, and even later no alteration occurred in this respect during the period before the war.

In 1913 the leather factories used foreign raw hides and skins to a value of 2,330,000 dollars, that is over seven times as much as Finnish hides, the value of the latter being 327,000 dollars. The leather footwear factories used approximately the same amount of Finnish as of foreign dressed leather, their value amounting to 503,000 and 540,000 dollars respectively. The

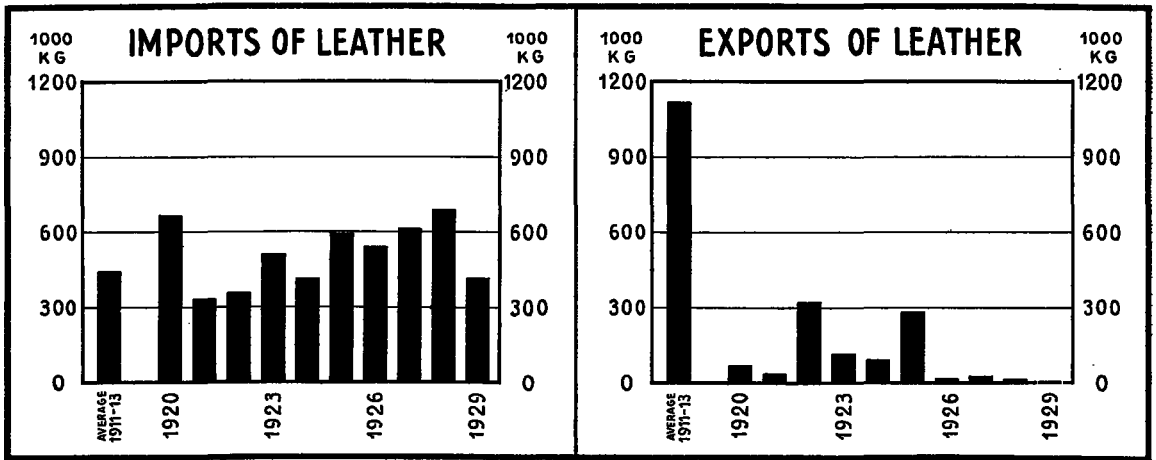
leather dressed in Finland was, however, mostly prepared from imported hides.

DEVELOPMENT DURING THE GREAT WAR.

The outbreak of the Great War caused considerable changes in the position of the Finnish leather industry. In the first place, serious difficulties were placed in the way of imports of any kind of leather goods, the same applying to exports. The result was a great increase in the use of local raw materials, while at the same time the factories began to turn out types of leather which had formerly been almost entirely imported. Further, the war brought the industry extensive contracts for deliveries to the Russian Government. In the circumstances, the period of the war denoted a time of appreciable progress for the Finnish leather industry. The number of sites of employment in the industry rose from 70 in 1913 to 194 in 1918. The greatest increase occurred in the number of leather factories. In 1918 the leather factories were also relying almost entirely on Finnish raw hides and skins, and even the greater part of the tanning materials used was of home origin. Similarly, the leather footwear factories used almost exclusively leather dressed within the country from hides and skins obtained from the country's own stocks of cattle.

RECENT DEVELOPMENTS.

When the war was over, however, foreign leather goods began once more to flood the country. Imports of dressed leather rose at times to figures greatly in excess of those reached before the war, whereas the corresponding exports failed to reach more than a fraction of their amount during the years 1911—1913 (see the diagram on the following page). The heavy competition from abroad made the position of the home industry a good deal more unfavourable than it had been during the war. Hard times set in particularly for those new enterprises which



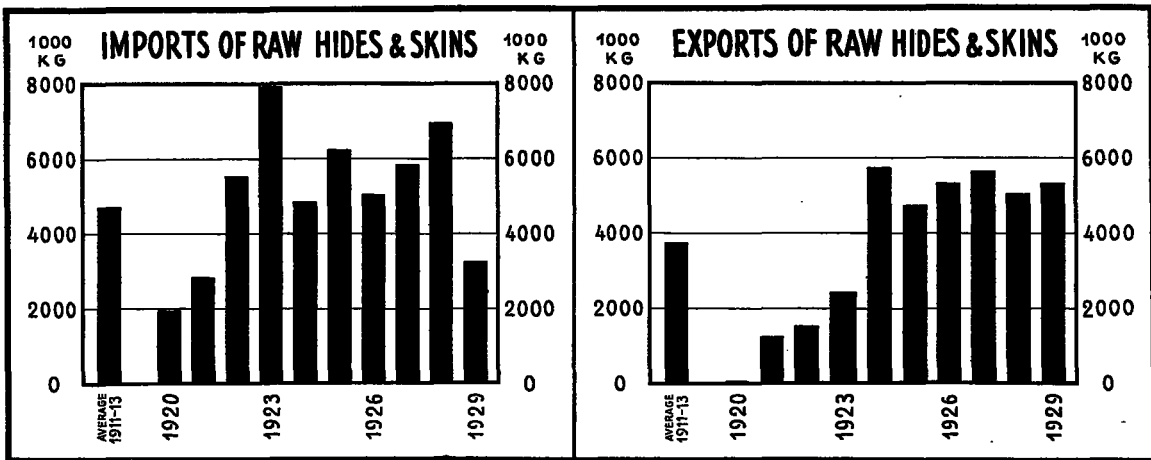
had engaged in the manufacture of chrome and fancy leathers. A general idea of the development during the post-war period is provided by the following table showing the number of workmen employed and the gross value of production during the years 1919—1928:

	Number of workmen.	Gross value of production. \$
1919	3,850	12,660,000
1920	5,560	13,920,000
1921	5,239	7,810,000
1922	5,579	9,820,000
1923	5,232	11,524,000
1924	5,104	10,426,000
1925	5,262	11,707,000
1926	5,686	11,720,000
1927	6,032	13,041,000
1928	7,007	16,910,000

In comparing the figures given above for the number of workmen, it should be noted that the appreciable rise in 1920 is to a great extent due to the compulsory introduction of the eight-hour day. The difficulties encountered by the industry are clearly reflected in the considerable decline in output in 1921, in which year the sharp fall in the gross value of production is accompanied by a slight decrease in the number of workmen employed. Even later, the gross value of production remains below the level attained in 1920, until in 1928 we find the figures both for the value of production and the number of workmen employed again considerably higher than the corresponding figures for 1920.

Viewed as a whole, the leather industry is now on a much higher level in Finland than it was at the outbreak of the war. Although the hard times that succeeded the war caused many of the factories producing chrome and fancy leathers to close down, some of them managed to survive. The factories which survived the crisis have since further developed their output, and the home production of fine leather is now much more varied than before. The preparation of furs has developed similarly to a considerable degree.

As already mentioned, the industry was compelled during the war to rely chiefly on the local supply of raw hides and skins. After peace had been declared, imports of raw hides and skins rose again sharply at the expense of local raw materials. The development in this respect is shown in the diagram above on page 31. In 1928 the leather and fur factories used Finnish raw hides and skins to a total value of 780,000 dollars, and foreign raw hides and skins to a value of 3,492,300 dollars. Taking the value as the basis of comparison, the share of Finnish raw hides and skins in the total quantity used was therefore 18.3 %. The leather industry had thus once more become dependent chiefly on imported raw materials. The share of local raw material in the total consumption in 1928 was, nevertheless, higher than in 1913, when the corresponding figure was only 12.3 %.



With the revival in imports of raw hides and skins, exports of these commodities began to rise, as will be seen from the diagram above. During the past few years Finland's exports of raw hides and skins have been much higher than before the war. At the present time the Finnish leather industry imports for its own use, chiefly from South America, approximately the same quantity of raw hides and skins as are annually exported from Finland. The reason for this state of affairs is that hides obtained from Finnish cattle stocks are better suited to the production of fine leathers than those from South America, and Finnish hides are therefore in demand abroad as raw material for the fine leather industry.

The part played in 1928 by the different branches of the Finnish leather industry in the total trade will be seen from the following table.

	Number of workmen.	Power directly employed. H. P.	Gross value of production. \$
<i>Leather and fur industry:</i>			
Leather factories	1,133	4,247	5,947,000
Fur factories	216	132	368,200
<i>Leather goods industry:</i>			
Footwear factories	4,272	1,678	8,365,600
Saddlery factories	371	288	747,000
Upholstery workshops ..	57	21	139,000
Bag and case factories	403	37	540,000
Machine-beltng factories	16	74	66,000
Clothing factories	261	114	503,000
Brush factories	278	156	235,000

The biggest branch of the leather and leather goods industry in 1928 was thus formed by the

footwear factories, and not the leather factories, as in 1913. The total share of these two branches in the aggregate output of the industry amounted in 1928 to six-sevenths of the whole.

In conclusion it may be of interest to compare the imports of leather products in recent years with exports of the same materials. The total value of imports of this class during the past few years has been:

	\$
1926	3,382,000
1927	4,270,000
1928	5,272,000
1929	3,845,000

Imports of products of the leather industry are thus much smaller than the corresponding production within the country. In 1928, when imports were at their highest, their aggregate value was less than one-third of the total home production. Since then, imports have decreased in value, a development that has continued in the present year. A division of the total imports into the main classes comprised gives the following results:

	1928. \$	1929. \$
Dressed leather	2,948,000	1,864,000
Furs	1,296,000	1,085,000
Leather footwear	519,000	484,000
Other leather goods	509,000	412,000

Dressed leather and furs thus form the largest groups in imports of leather products. Together

these two groups accounted for almost four-fifths of the total value of imports in 1928 and nearly three-quarters in 1929. Imports of leather footwear only amounted to an insignificant fraction of the home production of footwear.

As regards exports of products of the leather industry, these have remained fairly low since the war. The value of exports has varied during the past few years as follows:

	\$
1926	474,000
1927	576,000
1928	368,000
1929	498,000

Dressed furs have formed the biggest item in exports during these years. In addition a certain quantity of dressed leather, leather footwear and saddler's goods has been exported.

ITEMS.

Elections to the Diet. In accordance with the regulations for the Diet the elections took place on October 1st and 2nd. The elections campaign had been uncommonly energetic, the point being directed principally against the Left; the non-socialist parties had formed coalitions in about half of the constituencies. Voting was also livelier than at any former elections, about 1,130,000 electors registering their votes. The division according to parties was as follows:

	Votes cast.	
	1930	1929
Unionist party	206,713	138,008
Agrarian party	311,572	248,762
Progressive party	66,280	53,301
Swedish party	121,995	108,886
Small farmers' party	19,917	10,154
Social-Democratic party	397,309	260,254
Communists	11,503	123,164

Owing to the division according to constituencies the number of seats obtained by each party does not correspond exactly to the number of votes cast for them. The number of members of each party elected is as follows:

	Number of seats.		Gain or loss.
	1930	1929	
Unionist party	42	28	+ 14
Agrarian party	59	60	- 1
Progressive party	11	7	+ 4
Swedish party	20	21	- 1
Swedish Left	1	2	- 1
Small farmers' party	1	—	+ 1
Social-Democratic party	66	59	+ 7
Communists	—	23	- 23

Thus the Communists have not got a single representative in the new Diet. The non-socialist parties captured 16 seats from the Left and have together 134 members or 2/3 of the whole. This victory at the elections is calculated to clear up the political situation in the country.

The Diet assembled on October 20th. Mr Kallio, of the Agrarian party, was elected Speaker, Professor Tulenheimo, of the Unionist party, being elected first Deputy-Speaker and Mayor Hakkila, of the Social-Democratic party, second Deputy-Speaker.

Budget proposals. The Government has laid its budget proposals for 1931 before the Diet. The estimates are as follows:

	1930	1929
	Mill. mks.	Mill. mks.
Ordinary expenditure	3,809.8	3,797.4
Extraordinary expenditure ...	699.6	798.1
Total	4,509.4	4,595.5
Ordinary revenue	4,402.8	4,371.7
Extraordinary revenue	106.6	97.7
From cash balance	—	126.1
Total	4,509.4	4,595.5

As it must be estimated that several sources of revenue, e.g., Customs duty, income and property tax, State railways and forests, will yield less than before owing to the existing depression, the Government proposals provide for a rise in

some fiscal duties and in the excise on tobacco and for the introduction of an excise on beer. Thanks to cutting down the expenditure, wherever possible, revenue and expenditure balance, whereas the budget for this year contained a deficit that had to be covered out of the cash balance accumulated earlier. The budget for 1931 may therefore be described as very favourable.

*

Rates of interest. In consequence of the easy state of the money market rates of interest tend to fall. The Joint Stock banks have decided to lower the rate on 6 months deposits from 6 1/2 % to 6 % from November 1st, while the rate on money withdrawable on demand has already dropped to 4 %. The Savings banks do not pursue any uniform policy of interest, but fix their rates individually at their own discretion. However, the council of the Savings Banks' Association recently recommended that the Savings banks should lower their rates, so that from the beginning of 1931 they should not exceed, on 6 months deposits, 6 1/2 % in the leading and 7 % in the smaller banks, and 4 1/2 % and 5 % respectively on current account. — The rates on credits follow the changes in rates on deposits automatically, as a rule.

*

The harvest in 1930. The crops were harvested, generally speaking, under favourable weather conditions, so that the results reported in former reviews have not changed to any great extent since the middle of September. On the basis of the figures for the harvest communicated to the Board of Agriculture the harvest of the most important plants is calculated as follows:

	1930 Tons.	1929 Tons.	1928 Tons.
Wheat	32,400	29,800	27,200
Rye	358,300	327,900	279,400
Barley	135,500	136,700	125,600
Oats	601,800	562,200	569,800
Mixed grain	16,900	15,900	15,000
Leguminous plants	15,700	14,500	7,100
Potatoes	785,400	826,700	688,900
Root vegetables ..	765,400	744,900	630,300
Sown hay	2,629,900	2,447,700	2,680,800
Meadow hay	428,000	472,200	429,900

The figures for 1930 and 1929 are preliminary. It will be seen that under most headings the harvest is estimated to be larger than last year and decidedly larger than in 1928. In addition, the quality is as a rule very good thanks to the generally favourable weather.

*

A jubilee in co-operation. A few days ago the *Elanto* co-operative society, the largest consumers' co-operative society in Finland, celebrated its 25 years' jubilee. The undertaking was started in October, 1905, by 19 persons and began by building a bakery. From this small beginning a large business has grown up, its members numbering over 40,000. The turnover for last year amounted to 328.5 million marks, its funds to 55.8 millions, deposits in its savings fund to 46.5 millions and its net surplus to 10.9 millions. *Elanto* has at present the following selling places: 79 grocery shops, 92 bread shops, 38 provision shops, 1 clothing shop, 6 drapers' shops, 5 boot and shoe shops, 3 shops for household goods, 15 chemists' and druggists' shops and 12 restaurants. Besides, it has several manufacturing establishments of its own. — Mr *Väänö Tanner* has been the managing director for the last 15 years.

**THE
BANK OF FINLAND MONTHLY
BULLETIN**

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