

## SERIES D<sub>a</sub> INDEXES

### DIVIDEND PAYMENTS

The purpose of these indexes is to show fluctuations in dividend income. For any given year, the number here presented is the product of the corresponding item in Series Y<sub>a</sub> and the average for the year in question of Series P. It represents at any specified time the rate of income in dollars which would be derived from an investment in dollars equivalent to the annual average of the Series P index. For comparison with earnings, in order to include the same list of stocks as Series E, it would be necessary to use a Series D<sub>Ea</sub>, which could be computed by multiplying Series P<sub>Ea</sub> and Y<sub>Ea</sub> given in Appendixes III and IV.

COMMON-STOCK INDEXES

Year	D <sub>a</sub> -1 All Stocks	D <sub>a</sub> -2 Industrials	D <sub>a</sub> -3 Railroads	D <sub>a</sub> -4 Utilities	D <sub>a</sub> -5 Coal	D <sub>a</sub> -6 Miscellaneous Services	D <sub>a</sub> -7 Shipping and Shipbuilding
1871	1.99	0.97	2.39	1.93	1.42	2.05	0.00
1872	2.31	1.23	2.84	1.62	1.57	2.42	0.00
1873	2.52	1.57	3.06	1.96	2.27	3.04	0.00
1874	2.54	1.65	2.82	5.31	2.96	2.84	0.00
1875	2.33	1.40	2.58	5.29	3.10	2.10	0.00
1876	2.30	1.61	2.58	3.96	2.65	2.69	0.00
1877	1.46	0.94	1.68	2.23	1.27	1.39	0.00
1878	1.39	0.97	1.58	2.36	0.88	2.04	0.00
1879	1.56	0.92	1.77	3.18	0.88	2.03	0.00
1880	2.00	1.46	2.29	2.89	0.72	2.39	0.00
1881	2.43	1.26	2.88	3.99	1.15	2.42	0.00
1882	2.46	1.28	2.82	5.12	0.68	2.57	0.00
1883	2.58	1.43	2.93	5.73	0.49	2.81	5.16
1884	2.40	1.31	2.76	4.96	0.24	2.81	16.71
1885	1.88	1.34	2.04	4.92	0.66	2.81	22.27
1886	1.66	1.38	1.91	2.57	0.88	2.93	5.54
1887	1.89	1.36	2.14	3.37	0.62	3.03	4.43
1888	1.75	1.18	1.86	4.23	1.21	2.90	2.35
1889	1.66	1.46	1.61	4.75	1.19	2.91	7.01
1890	1.70	1.54	1.71	4.46	1.17	2.81	4.67
1891	1.73	1.75	1.78	3.59	1.30	2.61	0.00
1892	1.86	1.79	1.92	3.93	1.15	2.62	0.00
1893	1.93	2.20	1.89	4.10	2.15	2.80	0.00
1894	1.63	1.48	1.66	4.38	0.42	2.55	0.00
1895	1.45	1.39	1.42	3.92	0.96	2.30	0.00
1896	1.42	1.26	1.44	3.66	1.26	2.61	4.45
1897	1.40	1.26	1.39	3.96	0.00	2.57	9.05
1898	1.51	1.41	1.52	3.74	0.00	2.79	11.30
1899	1.62	1.35	1.69	3.93	0.00	2.61	0.00
1900	2.28	1.97	2.24	5.24	0.00	2.88	0.00
1901	2.43	2.14	2.49	4.36	0.00	3.34	0.00
1902	2.51	1.93	2.79	4.64	1.35	4.41	0.00
1903	2.70	2.20	2.96	4.59	1.15	3.92	0.00
1904	2.37	1.43	2.91	4.58	0.32	3.52	0.00
1905	2.55	1.57	3.12	4.98	0.20	2.96	0.00

DIVIDEND PAYMENTS

Year	D <sub>a</sub> -1	D <sub>a</sub> -2	D <sub>a</sub> -3	D <sub>a</sub> -4	D <sub>a</sub> -5	D <sub>a</sub> -6	D <sub>a</sub> -7
	All Stocks	Industrials	Railroads	Utilities	Coal	Miscellaneous Services	Shipping and Shipbuilding
1906	3.07	2.04	3.74	4.43	0.00	4.13	0.00
1907	3.39	2.41	4.49	3.38	0.00	6.55	0.00
1908	3.09	1.83	4.29	3.24	0.64	6.67	0.00
1909	3.37	1.85	4.76	3.61	0.00	6.06	0.00
1910	3.64	2.72	4.67	3.92	0.00	6.44	0.00
1911	3.66	2.63	4.65	4.30	0.00	7.82	0.00
1912	3.72	2.62	4.76	4.36	2.01	7.33	0.00
1913	3.68	2.65	4.66	4.36	1.36	7.87	0.00
1914	3.26	2.44	3.90	4.48	1.89	4.76	0.00
1915	3.33	2.22	4.21	4.57	1.95	3.01	0.00
1916	4.29	4.15	4.46	4.72	1.98	3.55	2.54
1917	5.34	6.13	4.67	5.02	1.99	5.21	22.00
1918	4.39	4.37	4.34	4.53	12.41	3.00	17.24
1919	4.07	3.76	4.39	4.44	9.86	3.23	16.62
1920	3.94	3.66	4.36	4.39	9.63	3.25	15.78
1921	3.58	3.01	4.38	4.79	10.73	2.60	5.87
1922	3.93	3.47	4.33	5.40	5.71	2.93	0.00
1923	4.10	3.60	4.52	5.60	7.64	3.73	0.00
1924	4.27	3.66	4.94	5.80	6.65	3.83	0.00
1925	4.66	4.20	5.07	5.82	2.68	4.46	0.00
1926	5.32	5.24	5.52	5.57	4.51	4.76	3.28
1927	5.64	5.59	5.82	5.75	4.53	5.36	3.36
1928	5.97	5.89	6.12	6.09	4.46	5.96	3.28
1929	6.62	6.91	6.32	5.37	4.40	7.13	5.58
1930	6.38	6.26	6.58	6.85	2.20	6.79	7.24
1931	5.28	5.09	5.00	6.59	2.04	6.93	4.01
1932	3.25	3.06	1.40	5.82	0.62	5.11	2.14
1933	2.55	2.34	0.94	4.90	0.39	4.68	1.27
1934	2.84	2.80	1.28	4.52	0.67	8.49	1.36
1935	3.04	3.19	1.00	4.26	1.10	12.70	2.05
1936	4.83	5.44	2.72	4.50	1.10	26.99	2.42
1937	5.44	6.45	1.85	4.85	0.60	10.22	3.69
1938	3.61	3.84	0.92	5.04	0.56	DISC.	3.63
1939	.....	.....	.....	.....	.....	.....	.....
1940	.....	.....	.....	.....	.....	.....	.....

COMMON-STOCK INDEXES

Year	D <sub>a</sub> -8 Mining and Smelting— Miscellaneous	D <sub>a</sub> -9 Utilities— Telephone & Telegraph	D <sub>a</sub> -10 Railroad Equipment	D <sub>a</sub> -11 Utilities— Operating Companies	D <sub>a</sub> -12 Steel and Iron	D <sub>a</sub> -13 Miscellaneous Manufacturing	D <sub>a</sub> -14 Sugar Producing & Refining
1871	0.00	0.00	-----	-----	-----	-----	-----
1872	0.00	0.00	-----	-----	-----	-----	-----
1873	0.00	0.00	-----	-----	-----	-----	-----
1874	0.00	4.17	-----	-----	-----	-----	-----
1875	0.00	4.14	-----	-----	-----	-----	-----
1876	0.00	2.32	-----	-----	-----	-----	-----
1877	0.00	3.00	0.52	-----	-----	-----	-----
1878	0.00	3.18	0.52	-----	-----	-----	-----
1879	0.00	4.92	0.52	-----	-----	-----	-----
1880	29.56	4.22	0.52	-----	-----	-----	-----
1881	19.20	4.67	0.70	-----	-----	-----	-----
1882	2.06	5.59	0.78	-----	-----	-----	-----
1883	0.00	6.14	0.78	-----	-----	-----	-----
1884	0.00	5.22	0.66	-----	-----	-----	-----
1885	0.00	5.32	0.65	-----	-----	-----	-----
1886	0.00	1.37	0.65	1.79	-----	-----	-----
1887	0.00	1.88	0.67	3.38	0.93	-----	-----
1888	0.00	4.49	0.70	3.12	0.00	0.00	-----
1889	0.00	4.46	0.75	3.65	0.00	0.00	9.71
1890	1.91	4.52	0.77	3.17	0.00	2.55	7.15
1891	3.13	4.52	0.80	2.12	0.00	10.11	6.93
1892	2.53	4.49	0.84	2.91	0.00	7.74	8.32
1893	2.08	4.91	0.91	3.39	0.30	3.29	18.59
1894	0.00	5.17	0.92	3.66	0.00	1.73	10.37
1895	0.00	5.15	0.92	2.87	0.00	1.43	10.36
1896	1.82	5.27	0.92	2.45	0.57	0.00	10.36
1897	0.00	6.78	0.92	2.98	0.00	0.00	10.35
1898	2.84	5.35	1.04	3.50	0.00	2.23	10.05
1899	0.00	5.41	1.01	3.12	0.00	2.58	10.16
1900	0.00	5.41	1.46	3.35	0.78	2.82	6.65
1901	0.00	4.39	1.43	3.94	2.07	0.99	7.05
1902	1.72	4.49	1.71	4.04	2.86	1.43	5.59
1903	4.60	4.17	2.31	4.06	2.30	1.70	5.49
1904	9.65	3.91	1.54	4.29	0.00	1.68	5.61
1905	12.12	4.62	1.18	4.37	0.16	1.53	5.43

## DIVIDEND PAYMENTS

Year	D <sub>a</sub> -8 Mining and Smelting— Miscellaneous	D <sub>a</sub> -9 Utilities— Telephone & Telegraph	D <sub>a</sub> -10 Railroad Equipment	D <sub>a</sub> -11 Utilities— Operating Companies	D <sub>a</sub> -12 Steel and Iron	D <sub>a</sub> -13 Miscellaneous Manufacturing	D <sub>a</sub> -14 Sugar Producing & Refining
1906	13.59	5.16	1.69	2.57	1.20	1.65	5.43
1907	11.21	4.62	2.78	2.16	1.56	2.28	5.33
1908	9.10	4.48	2.16	2.48	1.51	2.38	5.46
1909	7.77	4.30	0.51	2.59	2.04	2.49	5.44
1910	9.98	4.31	0.89	2.95	4.02	2.69	5.44
1911	13.39	4.43	1.00	3.43	3.57	2.62	5.64
1912	8.26	4.58	1.08	3.40	3.50	2.60	6.86
1913	7.07	4.56	1.73	3.41	3.64	2.32	5.53
1914	5.18	4.70	1.33	3.70	3.04	2.08	5.54
1915	5.99	4.80	1.20	3.70	0.00	2.11	5.83
1916	10.73	4.89	1.76	3.78	5.71	2.48	7.09
1917	9.51	5.18	4.51	4.34	12.74	2.80	11.32
1918	8.91	5.29	4.02	3.31	12.55	3.07	9.35
1919	4.79	5.18	4.27	3.35	5.50	3.22	9.39
1920	4.42	5.19	4.69	3.11	4.89	3.38	13.84
1921	3.27	5.48	4.56	3.08	4.34	2.68	5.53
1922	2.47	5.69	4.01	4.22	3.71	2.73	0.00
1923	3.67	5.76	4.91	5.56	4.43	3.89	1.99
1924	5.79	5.84	5.33	5.11	4.86	4.12	6.06
1925	5.01	5.90	7.19	5.61	4.30	4.53	4.44
1926	4.24	6.09	6.49	4.99	4.62	6.72	6.00
1927	4.66	6.21	6.72	6.01	6.11	6.85	5.83
1928	5.68	6.10	6.71	6.20	6.69	7.93	5.21
1929	6.70	6.58	6.52	7.54	7.71	8.10	5.12
1930	6.56	7.45	5.93	7.99	6.57	7.70	3.14
1931	3.98	7.26	4.00	8.26	4.93	6.88	2.06
1932	1.40	6.69	1.85	8.19	0.65	4.90	1.88
1933	1.51	6.39	1.49	6.84	0.15	4.42	3.29
1934	3.37	6.40	1.36	4.93	0.21	5.36	4.61
1935	2.89	6.41	1.96	3.65	0.44	7.20	4.56
1936	7.04	6.43	2.24	4.31	1.56	9.60	5.13
1937	11.95	6.56	3.44	5.21	3.32	10.02	7.23
1938	8.22	7.83	1.58	5.04	0.36	1.95	4.77
1939	-----	-----	-----	-----	-----	-----	-----
1940	-----	-----	-----	-----	-----	-----	-----

COMMON-STOCK INDEXES

Year	D <sub>a</sub> -15 Electrical Equipment	D <sub>a</sub> -16 Utilities— Holding Companies	D <sub>a</sub> -17 Household Products and Supplies	D <sub>a</sub> -18 Automobile Tires and Rubber Goods	D <sub>a</sub> -19 Leather	D <sub>a</sub> -20 Utilities— Traction, etc.	D <sub>a</sub> -21 Food Prod- ucts—Other than Meats
1871	.....	.....	.....	.....	.....	.....	.....
1872	.....	.....	.....	.....	.....	.....	.....
1873	.....	.....	.....	.....	.....	.....	.....
1874	.....	.....	.....	.....	.....	.....	.....
1875	.....	.....	.....	.....	.....	.....	.....
1876	.....	.....	.....	.....	.....	.....	.....
1877	.....	.....	.....	.....	.....	.....	.....
1878	.....	.....	.....	.....	.....	.....	.....
1879	.....	.....	.....	.....	.....	.....	.....
1880	.....	.....	.....	.....	.....	.....	.....
1881	.....	.....	.....	.....	.....	.....	.....
1882	.....	.....	.....	.....	.....	.....	.....
1883	.....	.....	.....	.....	.....	.....	.....
1884	.....	.....	.....	.....	.....	.....	.....
1885	.....	.....	.....	.....	.....	.....	.....
1886	.....	.....	.....	.....	.....	.....	.....
1887	.....	.....	.....	.....	.....	.....	.....
1888	.....	.....	.....	.....	.....	.....	.....
1889	.....	.....	.....	.....	.....	.....	.....
1890	1.57	0.00	.....	.....	.....	.....	.....
1891	1.17	0.00	0.00	.....	.....	.....	.....
1892	1.40	0.00	0.00	0.00	.....	.....	.....
1893	1.16	0.00	0.00	0.00	.....	.....	.....
1894	0.00	0.00	0.00	0.00	0.00	.....	.....
1895	0.00	0.00	0.00	8.52	0.00	.....	.....
1896	0.00	0.00	0.00	0.00	0.00	0.00	.....
1897	0.00	0.00	0.00	6.81	0.00	2.66	.....
1898	0.00	0.00	4.50	0.00	0.00	4.81	0.00
1899	0.35	0.00	4.36	6.83	0.00	15.27	0.39
1900	0.89	0.00	4.71	6.82	0.00	16.03	1.54
1901	1.04	1.06	3.71	2.89	0.00	17.39	1.66
1902	1.22	0.00	2.48	3.47	0.00	17.99	0.69
1903	1.56	1.74	3.23	0.00	0.00	17.34	1.35
1904	1.57	2.19	1.90	0.00	0.00	17.43	0.99
1905	1.66	2.36	1.87	0.00	0.00	16.66	0.87

## DIVIDEND PAYMENTS

Year	D <sub>a</sub> -15 Electrical Equipment	D <sub>a</sub> -16 Utilities— Holding Companies	D <sub>a</sub> -17 Household Products and Supplies	D <sub>a</sub> -18 Automobile Tires and Rubber Goods	D <sub>a</sub> -19 Leather	D <sub>a</sub> -20 Utilities— Traction, etc.	D <sub>a</sub> -21 Food Prod- ucts—Other than Meats
1906	1.56	2.19	0.00	0.00	0.00	14.69	1.04
1907	1.56	1.64	6.29	0.00	0.00	4.03	0.98
1908	1.56	0.00	0.00	0.00	0.00	2.57	1.01
1909	1.56	1.94	0.00	0.00	0.00	7.06	0.83
1910	1.56	2.15	0.00	0.00	0.00	9.52	1.00
1911	1.56	2.56	0.00	2.51	0.00	12.30	1.13
1912	1.56	2.21	0.00	10.07	0.00	12.97	1.16
1913	2.02	2.51	0.00	6.54	0.00	13.00	1.13
1914	2.03	2.03	0.00	5.11	10.63	14.17	1.14
1915	2.07	1.90	1.14	1.27	37.38	15.01	1.32
1916	2.05	2.20	1.30	6.54	37.40	16.26	1.28
1917	2.32	2.41	1.43	6.50	47.92	15.05	1.28
1918	2.24	1.89	4.17	6.70	37.25	10.08	1.47
1919	2.33	1.75	3.97	7.86	36.96	10.33	1.58
1920	2.46	1.71	6.76	13.76	29.69	10.34	2.41
1921	2.46	1.68	9.07	4.62	0.00	8.37	2.63
1922	2.49	2.15	9.09	0.27	0.00	9.12	2.78
1923	2.60	3.39	6.22	0.27	0.00	5.55	4.71
1924	2.85	3.21	6.99	0.00	0.00	8.13	5.03
1925	2.80	3.47	6.27	1.07	0.00	8.34	4.35
1926	3.87	3.70	8.48	2.23	0.00	7.66	5.28
1927	4.88	4.59	5.89	2.89	0.00	6.56	5.47
1928	5.93	5.47	5.56	3.95	0.00	5.87	6.19
1929	6.89	3.80	5.52	4.47	0.00	6.11	6.03
1930	7.26	5.34	5.97	4.51	0.00	5.77	6.90
1931	6.83	5.04	4.51	2.58	0.00	4.38	6.88
1932	3.32	3.87	3.53	0.88	0.00	2.48	5.93
1933	1.52	2.55	2.26	0.41	0.00	0.86	4.56
1934	2.07	2.36	3.48	0.31	0.00	1.16	4.62
1935	2.57	2.24	3.05	0.30	0.00	2.01	4.61
1936	6.69	2.48	4.70	1.48	1.86	2.20	5.18
1937	10.38	2.84	5.59	3.40	1.77	2.54	4.96
1938	3.96	2.13	3.41	1.07	0.46	1.26	4.40
1939	.....	.....	.....	.....	.....	.....	.....
1940	.....	.....	.....	.....	.....	.....	.....

COMMON-STOCK INDEXES

Year	D <sub>a</sub> -22 Paper and Paper Products	D <sub>a</sub> -23 Copper and Brass	D <sub>a</sub> -24 Machinery and Machine Equipment	D <sub>a</sub> -25 Textiles	D <sub>a</sub> -26 Wool and Woolen Goods	D <sub>a</sub> -27 Fertilizer	D <sub>a</sub> -28 Steel & Iron (excluding U.S.Steel)
1871	.....	.....	.....	.....	.....	.....	.....
1872	.....	.....	.....	.....	.....	.....	.....
1873	.....	.....	.....	.....	.....	.....	.....
1874	.....	.....	.....	.....	.....	.....	.....
1875	.....	.....	.....	.....	.....	.....	.....
1876	.....	.....	.....	.....	.....	.....	.....
1877	.....	.....	.....	.....	.....	.....	.....
1878	.....	.....	.....	.....	.....	.....	.....
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1887	.....	.....	.....	.....	.....	.....	.....
1888	.....	.....	.....	.....	.....	.....	.....
1889	.....	.....	.....	.....	.....	.....	.....
1890	.....	.....	.....	.....	.....	.....	.....
1891	.....	.....	.....	.....	.....	.....	.....
1892	.....	.....	.....	.....	.....	.....	.....
1893	.....	.....	.....	.....	.....	.....	.....
1894	.....	.....	.....	.....	.....	.....	.....
1895	.....	.....	.....	.....	.....	.....	.....
1896	.....	.....	.....	.....	.....	.....	.....
1897	.....	.....	.....	.....	.....	.....	.....
1898	3.17	.....	.....	.....	.....	.....	.....
1899	3.52	.....	.....	.....	.....	.....	.....
1900	0.00	13.07	0.00	.....	.....	.....	.....
1901	0.00	6.51	4.16	0.00	0.00	12.13	2.44
1902	0.00	2.01	7.76	0.00	0.00	20.16	0.95
1903	0.00	6.07	6.14	0.00	0.00	9.72	0.00
1904	0.00	6.07	5.91	0.00	0.00	0.00	0.00
1905	0.00	8.11	1.81	0.00	0.00	0.00	0.80

## DIVIDEND PAYMENTS

Year	D <sub>a</sub> -22 Paper and Paper Products	D <sub>a</sub> -23 Copper and Brass	D <sub>a</sub> -24 Machinery and Machine Equipment	D <sub>a</sub> -25 Textiles	D <sub>a</sub> -26 Wool and Woolen Goods	D <sub>a</sub> -27 Fertilizer	D <sub>a</sub> -28 Steel & Iron (excluding U.S.Steel)
1906	0.00	9.33	0.00	0.00	0.00	0.00	1.10
1907	0.00	9.42	0.00	0.00	0.00	0.00	1.30
1908	0.00	3.03	0.00	0.00	0.00	0.00	0.51
1909	0.00	3.19	0.00	0.00	0.00	9.21	0.60
1910	0.00	4.52	0.00	0.00	0.00	7.70	0.95
1911	0.00	3.84	0.00	0.00	0.00	12.29	0.39
1912	0.00	4.92	0.00	1.23	0.00	16.24	0.00
1913	0.00	4.72	0.00	4.74	0.00	11.66	0.61
1914	0.00	3.90	0.00	4.25	0.00	7.35	0.25
1915	0.00	4.35	0.00	3.57	0.00	7.37	0.00
1916	1.00	10.23	0.00	12.18	13.86	7.77	5.70
1917	4.67	14.60	2.04	14.51	13.85	18.38	12.77
1918	3.83	10.54	3.10	13.67	13.84	24.64	11.70
1919	3.11	7.05	3.03	14.09	16.60	29.75	9.27
1920	5.26	5.02	5.23	29.20	23.49	29.64	9.64
1921	5.73	0.93	3.89	12.64	19.77	1.92	5.99
1922	4.28	0.90	3.01	9.82	19.76	0.00	2.52
1923	4.08	4.84	6.20	12.24	19.77	0.00	6.06
1924	1.84	4.13	3.06	9.76	9.89	0.00	4.06
1925	2.27	5.52	3.46	3.59	0.00	0.00	1.74
1926	3.12	7.59	6.20	4.69	2.80	0.00	3.81
1927	3.89	7.72	6.38	4.66	4.37	0.00	4.63
1928	4.04	8.99	7.33	4.40	1.22	0.00	6.14
1929	3.49	17.14	9.12	3.91	0.00	0.00	6.53
1930	3.32	11.25	7.34	4.41	0.00	0.00	7.27
1931	1.20	3.53	6.36	2.77	0.00	0.00	3.81
1932	0.29	0.30	2.95	1.45	0.00	0.00	0.80
1933	0.00	0.39	2.22	1.14	0.00	0.00	0.34
1934	0.00	1.71	4.50	2.09	0.00	0.46	0.48
1935	0.28	1.47	5.07	2.33	0.65	1.33	0.97
1936	0.83	5.64	5.28	4.43	4.62	2.11	3.27
1937	3.40	9.76	7.24	4.37	5.95	4.18	5.76
1938	1.95	4.13	5.49	1.55	1.42	2.38	0.74
1939	.....	.....	.....	.....	.....	.....	.....
1940	.....	.....	.....	.....	.....	.....	.....

COMMON-STOCK INDEXES

Year	D <sub>a</sub> -29 Steel & Iron (U.S.Steel)	D <sub>a</sub> -30 Tobacco— Cigar Manu- facturers	D <sub>a</sub> -31 Chemicals	D <sub>a</sub> -32 Lead and Zinc	D <sub>a</sub> -33 Agricultural Machinery	D <sub>a</sub> -34 Retail Trade	D <sub>a</sub> -35 Retail Trade- Department Stores
1871	.....	.....	.....	.....	.....	.....	.....
1872	.....	.....	.....	.....	.....	.....	.....
1873	.....	.....	.....	.....	.....	.....	.....
1874	.....	.....	.....	.....	.....	.....	.....
1875	.....	.....	.....	.....	.....	.....	.....
1876	.....	.....	.....	.....	.....	.....	.....
1877	.....	.....	.....	.....	.....	.....	.....
1878	.....	.....	.....	.....	.....	.....	.....
1879	.....	.....	.....	.....	.....	.....	.....
1880	.....	.....	.....	.....	.....	.....	.....
1881	.....	.....	.....	.....	.....	.....	.....
1882	.....	.....	.....	.....	.....	.....	.....
1883	.....	.....	.....	.....	.....	.....	.....
1884	.....	.....	.....	.....	.....	.....	.....
1885	.....	.....	.....	.....	.....	.....	.....
1886	.....	.....	.....	.....	.....	.....	.....
1887	.....	.....	.....	.....	.....	.....	.....
1888	.....	.....	.....	.....	.....	.....	.....
1889	.....	.....	.....	.....	.....	.....	.....
1890	.....	.....	.....	.....	.....	.....	.....
1891	.....	.....	.....	.....	.....	.....	.....
1892	.....	.....	.....	.....	.....	.....	.....
1893	.....	.....	.....	.....	.....	.....	.....
1894	.....	.....	.....	.....	.....	.....	.....
1895	.....	.....	.....	.....	.....	.....	.....
1896	.....	.....	.....	.....	.....	.....	.....
1897	.....	.....	.....	.....	.....	.....	.....
1898	.....	.....	.....	.....	.....	.....	.....
1899	.....	.....	.....	.....	.....	.....	.....
1900	.....	.....	.....	.....	.....	.....	.....
1901	1.43	0.00	.....	.....	.....	.....	.....
1902	2.88	0.00	0.79	.....	.....	.....	.....
1903	2.52	2.13	0.98	.....	.....	.....	.....
1904	0.00	2.14	0.00	44.62	.....	.....	.....
1905	0.00	2.14	0.00	74.43	.....	.....	.....

## DIVIDEND PAYMENTS

Year	D <sub>a</sub> -29 Steel & Iron (U.S.Steel)	D <sub>a</sub> -30 Tobacco— Cigar Manu- facturers	D <sub>a</sub> -31 Chemicals	D <sub>a</sub> -32 Lead and Zinc	D <sub>a</sub> -33 Agricultural Machinery	D <sub>a</sub> -34 Retail Trade	D <sub>a</sub> -35 Retail Trade- Department Stores
1906	1.09	2.15	0.40	126.43	-----	-----	-----
1907	1.44	2.24	0.67	59.55	-----	-----	-----
1908	1.45	2.77	0.78	0.00	-----	-----	-----
1909	1.98	4.04	0.56	11.50	0.00	0.91	1.44
1910	3.97	4.26	0.38	0.00	1.64	0.89	1.45
1911	3.61	4.91	0.75	0.00	2.59	0.75	1.07
1912	3.62	5.59	0.66	0.00	2.72	0.81	1.41
1913	3.51	5.32	1.04	0.00	2.74	0.91	1.22
1914	3.08	3.38	2.38	0.00	2.05	0.94	0.88
1915	0.00	4.51	1.66	3.12	1.37	1.07	0.71
1916	5.06	4.47	1.17	12.36	1.33	1.18	0.64
1917	12.13	3.59	4.31	7.59	1.85	1.41	1.23
1918	11.53	5.59	3.92	0.00	3.56	1.46	0.97
1919	4.30	5.37	3.32	1.61	3.48	1.41	1.33
1920	3.61	6.55	2.95	3.51	3.88	1.71	2.51
1921	3.65	5.94	2.43	2.14	3.76	1.10	2.78
1922	3.63	4.06	2.69	2.65	2.89	0.89	2.73
1923	3.77	2.69	2.83	3.65	2.99	1.02	2.77
1924	5.02	6.36	2.78	3.33	2.99	1.51	2.22
1925	5.06	6.09	2.94	6.68	3.70	1.87	2.49
1926	5.07	4.74	4.72	5.72	4.02	3.10	2.76
1927	7.12	7.15	6.71	6.88	5.09	3.79	4.44
1928	7.08	5.54	7.05	6.66	6.55	4.11	4.67
1929	8.05	7.11	7.90	7.27	9.10	4.57	5.00
1930	7.29	4.82	8.16	6.45	8.48	4.02	4.24
1931	5.74	4.23	7.46	2.86	6.83	4.66	4.77
1932	0.52	3.88	5.92	1.60	4.45	3.01	2.13
1933	0.00	5.29	4.65	1.26	1.86	2.62	1.73
1934	0.00	5.31	5.50	2.37	1.50	2.39	2.05
1935	0.00	6.79	5.48	3.41	1.44	2.95	2.19
1936	0.00	5.83	8.16	4.92	6.47	4.11	2.39
1937	1.06	5.11	9.45	8.73	12.81	5.50	3.95
1938	0.00	4.16	5.57	4.61	9.22	4.35	2.72
1939	-----	-----	-----	-----	-----	-----	-----
1940	-----	-----	-----	-----	-----	-----	-----

COMMON-STOCK INDEXES

Year	D <sub>a</sub> -36 Retail Trade- Mail Order Houses	D <sub>a</sub> -37 Oil Producing & Refining	D <sub>a</sub> -38 Office and Business Equipment	D <sub>a</sub> -39 Tobacco & Tobacco Products	D <sub>a</sub> -40 Tobacco— Cigarette Mfrs.	D <sub>a</sub> 41 Automobiles and Trucks	D <sub>a</sub> -42 Automobiles and Trucks (Gen. Mot.)
1906	-----	-----	-----	-----	-----	-----	-----
1907	-----	-----	-----	-----	-----	-----	-----
1908	-----	-----	-----	-----	-----	-----	-----
1909	-----	-----	-----	-----	-----	-----	-----
1910	0.96	3.89	-----	-----	-----	-----	-----
1911	1.21	2.31	1.83	-----	-----	-----	-----
1912	1.28	2.51	1.83	2.26	1.93	0.00	0.00
1913	1.28	1.59	1.83	2.73	2.56	0.00	0.00
1914	1.28	2.15	1.78	4.25	4.55	0.00	0.00
1915	1.63	2.57	1.60	4.27	4.43	2.26	1.58
1916	1.73	3.22	2.39	4.60	4.63	2.07	0.79
1917	2.46	4.64	4.23	4.66	4.99	2.72	1.60
1918	2.70	3.63	3.89	4.75	4.68	1.90	1.45
1919	2.68	3.99	3.62	4.87	4.88	2.36	1.91
1920	2.59	3.26	2.49	4.92	4.69	2.56	2.02
1921	0.68	4.88	2.80	4.83	4.69	2.34	2.13
1922	0.00	7.53	3.21	4.41	4.65	1.84	1.27
1923	0.00	4.17	3.51	3.98	4.56	3.20	2.58
1924	1.04	3.44	4.23	5.09	4.84	3.25	2.55
1925	2.21	3.43	5.04	5.40	5.40	6.10	6.11
1926	4.18	4.30	4.57	4.97	5.19	7.86	10.02
1927	5.23	4.25	6.07	4.98	6.01	9.37	13.78
1928	5.43	4.23	6.02	5.69	5.72	10.72	16.85
1929	6.49	5.33	10.50	8.89	9.15	11.72	15.89
1930	6.02	4.60	9.05	8.06	8.61	9.49	13.14
1931	3.26	3.90	7.30	8.39	9.15	7.94	13.22
1932	1.68	2.49	3.90	7.99	8.88	3.32	5.60
1933	0.00	1.88	2.98	7.90	8.37	3.15	5.45
1934	0.00	2.21	4.06	7.97	8.46	3.73	6.53
1935	2.39	2.00	3.81	8.06	8.26	5.50	9.76
1936	5.81	3.86	6.59	8.50	9.00	13.16	19.62
1937	14.14	5.09	8.41	8.10	8.34	11.14	16.61
1938	9.30	3.47	5.32	7.48	8.13	3.88	6.68
1939	-----	-----	-----	-----	-----	-----	-----
1940	-----	-----	-----	-----	-----	-----	-----

## DIVIDEND PAYMENTS

Year	D <sub>a</sub> -43 Automobiles and Trucks (ex.Gen.Mot.)	D <sub>a</sub> -44 Retail Trade- Chain Stores	D <sub>a</sub> -45 Retail Trade- 5¢ to \$1 Chains	D <sub>a</sub> -46 Apparel	D <sub>a</sub> -47 Shoes	D <sub>a</sub> -48 Retail Trade- Tobacco Chains	D <sub>a</sub> -49 Building Equipment and Supplies
1906	-----	-----	-----	-----	-----	-----	-----
1907	-----	-----	-----	-----	-----	-----	-----
1908	-----	-----	-----	-----	-----	-----	-----
1909	-----	-----	-----	-----	-----	-----	-----
1910	-----	-----	-----	-----	-----	-----	-----
1911	-----	-----	-----	-----	-----	-----	-----
1912	0.00	0.26	0.16	-----	-----	-----	-----
1913	0.00	0.80	0.50	1.89	-----	-----	-----
1914	0.00	0.90	0.55	5.45	-----	-----	-----
1915	1.97	0.99	0.62	3.78	0.00	0.88	-----
1916	4.62	1.06	0.64	5.44	0.76	0.97	2.16
1917	4.48	1.04	0.63	7.23	3.01	0.98	5.24
1918	2.47	1.04	0.64	8.78	2.96	1.07	2.08
1919	2.73	1.15	0.71	7.60	4.22	1.36	1.92
1920	2.92	1.39	0.83	8.27	3.01	0.00	2.68
1921	1.94	1.14	0.87	2.77	2.54	1.82	2.05
1922	2.59	0.97	1.36	1.87	2.49	0.69	2.11
1923	4.16	1.13	1.04	5.29	2.86	1.32	2.74
1924	3.78	1.43	1.19	4.72	3.25	1.48	3.16
1925	4.16	1.61	1.42	4.27	3.96	1.31	4.42
1926	5.32	2.85	2.94	6.50	4.55	1.58	5.11
1927	5.13	3.38	3.34	6.43	5.12	3.43	4.43
1928	7.56	3.78	3.50	6.25	5.85	3.69	4.30
1929	7.46	4.64	4.34	6.94	6.88	2.06	4.55
1930	5.75	3.49	4.71	6.30	7.68	0.00	5.11
1931	2.70	3.67	6.85	2.35	7.36	0.00	3.34
1932	1.06	3.38	4.03	0.61	6.33	0.00	1.40
1933	0.80	2.88	3.42	0.26	5.23	0.00	0.80
1934	0.88	2.67	3.76	0.79	5.23	0.00	1.20
1935	1.16	3.26	3.95	1.62	5.77	0.00	1.63
1936	6.64	4.04	5.01	2.66	5.73	0.00	3.96
1937	5.43	3.55	4.51	2.78	5.24	0.00	5.13
1938	0.96	3.41	4.55	1.42	4.78	DISC.	1.99
1939	-----	-----	-----	-----	-----	-----	-----
1940	-----	-----	-----	-----	-----	-----	-----

COMMON-STOCK INDEXES

Year	D <sub>a</sub> -50 Automobile Parts and Accessories	D <sub>a</sub> -51 Drugs, Medicines, & Cosmetics	D <sub>a</sub> -52 Meat Packing	D <sub>a</sub> -53 Coal— Anthracite	D <sub>a</sub> -54 Coal— Bituminous	D <sub>a</sub> -55 Theatres and Motion Pictures	D <sub>a</sub> -56 Silk and Silk Goods
1906	-----	-----	-----	-----	-----	-----	-----
1907	-----	-----	-----	-----	-----	-----	-----
1908	-----	-----	-----	-----	-----	-----	-----
1909	-----	-----	-----	-----	-----	-----	-----
1910	-----	-----	-----	-----	-----	-----	-----
1911	-----	-----	-----	-----	-----	-----	-----
1912	-----	-----	-----	-----	-----	-----	-----
1913	-----	-----	-----	-----	-----	-----	-----
1914	-----	-----	-----	-----	-----	-----	-----
1915	-----	-----	-----	-----	-----	-----	-----
1916	0.00	0.00	-----	-----	-----	-----	-----
1917	1.58	4.27	0.00	-----	-----	-----	-----
1918	2.86	4.26	0.00	8.87	12.33	-----	-----
1919	3.82	5.65	35.63	6.98	12.33	7.50	-----
1920	6.50	6.85	47.37	7.24	12.33	5.99	0.00
1921	2.28	2.25	0.00	7.25	12.33	4.54	0.00
1922	4.39	1.28	0.00	7.27	6.17	2.21	0.00
1923	8.97	4.27	0.00	7.27	9.87	2.87	0.00
1924	7.85	4.71	0.00	7.29	9.87	5.79	1.92
1925	6.84	5.30	8.67	7.14	0.00	6.54	6.65
1926	7.85	6.55	6.29	4.58	4.12	6.18	6.93
1927	7.62	7.69	6.27	4.59	4.24	6.82	4.25
1928	6.09	9.21	5.93	4.37	4.91	5.23	0.59
1929	8.72	9.71	6.34	4.23	5.10	5.00	2.99
1930	7.33	8.79	7.16	1.73	5.39	6.65	3.00
1931	5.28	7.59	7.38	1.67	4.36	2.81	3.02
1932	1.86	6.75	4.00	0.36	2.58	0.73	1.08
1933	0.72	4.02	1.85	0.16	2.17	0.18	0.46
1934	2.59	5.75	2.57	0.39	2.79	0.29	0.80
1935	5.11	5.69	3.98	0.91	2.28	0.46	1.23
1936	9.00	5.69	5.00	0.79	2.94	1.09	1.68
1937	9.62	5.78	5.37	0.31	2.62	1.99	1.57
1938	2.26	5.13	3.52	0.18	3.49	0.79	1.38
1939	-----	-----	-----	-----	-----	-----	-----
1940	-----	-----	-----	-----	-----	-----	-----

## DIVIDEND PAYMENTS

Year	D <sub>a</sub> -57 Cotton and Cotton Goods	D <sub>a</sub> -58 Airplane	D <sub>a</sub> -59 Retail Trade- Restaurant Chains	D <sub>a</sub> -60 Radio, Phono- graph, and Mus. Insts.	D <sub>a</sub> -61 Retail Trade- Grocery and Meat Chains	D <sub>a</sub> -62 Advertising	D <sub>a</sub> -63 Beverages
1906	.....	.....	.....	.....	.....	.....	.....
1907	.....	.....	.....	.....	.....	.....	.....
1908	.....	.....	.....	.....	.....	.....	.....
1909	.....	.....	.....	.....	.....	.....	.....
1910	.....	.....	.....	.....	.....	.....	.....
1911	.....	.....	.....	.....	.....	.....	.....
1912	.....	.....	.....	.....	.....	.....	.....
1913	.....	.....	.....	.....	.....	.....	.....
1914	.....	.....	.....	.....	.....	.....	.....
1915	.....	.....	.....	.....	.....	.....	.....
1916	.....	.....	.....	.....	.....	.....	.....
1917	.....	.....	.....	.....	.....	.....	.....
1918	.....	.....	.....	.....	.....	.....	.....
1919	.....	.....	.....	.....	.....	.....	.....
1920	.....	.....	.....	.....	.....	.....	.....
1921	0.00	3.56	.....	.....	.....	.....	.....
1922	0.00	3.57	9.08	.....	.....	.....	.....
1923	0.00	3.58	7.50	.....	.....	.....	.....
1924	0.00	3.58	8.94	0.00	3.88	.....	.....
1925	0.00	3.58	5.54	0.00	4.30	.....	.....
1926	3.13	2.10	5.04	0.35	2.90	5.02	3.75
1927	2.27	2.13	5.47	3.86	2.84	5.35	7.50
1928	4.03	3.87	5.22	4.40	3.00	5.87	8.23
1929	5.09	2.81	5.51	6.28	3.08	7.34	7.87
1930	4.96	0.93	6.65	0.75	3.41	7.25	10.18
1931	3.73	0.95	4.39	0.51	3.62	5.01	8.58
1932	2.87	0.54	2.87	0.01	3.51	1.38	6.04
1933	2.65	0.51	1.17	0.00	3.10	0.45	3.46
1934	4.54	0.56	0.87	0.21	3.58	0.41	3.60
1935	4.16	1.42	1.50	0.25	3.15	0.42	6.18
1936	7.36	3.10	3.14	0.51	3.27	0.62	11.86
1937	5.64	2.33	2.80	1.82	2.38	0.73	12.48
1938	2.98	11.88	1.34	1.46	2.21	0.26	12.79
1939	.....	.....	.....	.....	.....	.....	.....
1940	.....	.....	.....	.....	.....	.....	.....

COMMON-STOCK INDEXES

Year	D <sub>a</sub> -64 Containers (Metal and Glass)	D <sub>a</sub> -65 Rayon	D <sub>a</sub> -66 Airplane— Manufactur- ing Cos.	D <sub>a</sub> -67 Airplane— Transporta- tion Cos.	D <sub>a</sub> -68 Gold Mining	D <sub>a</sub> -69 Retail Trade- Drug Chains
1906	.....	.....	.....	.....	.....	.....
1907	.....	.....	.....	.....	.....	.....
1908	.....	.....	.....	.....	.....	.....
1909	.....	.....	.....	.....	.....	.....
1910	.....	.....	.....	.....	.....	.....
1911	.....	.....	.....	.....	.....	.....
1912	.....	.....	.....	.....	.....	.....
1913	.....	.....	.....	.....	.....	.....
1914	.....	.....	.....	.....	.....	.....
1915	.....	.....	.....	.....	.....	.....
1916	.....	.....	.....	.....	.....	.....
1917	.....	.....	.....	.....	.....	.....
1918	.....	.....	.....	.....	.....	.....
1919	.....	.....	.....	.....	.....	.....
1920	.....	.....	.....	.....	.....	.....
1921	.....	.....	.....	.....	.....	.....
1922	.....	.....	.....	.....	.....	.....
1923	.....	.....	.....	.....	.....	.....
1924	.....	.....	.....	.....	.....	.....
1925	.....	.....	.....	.....	.....	.....
1926	5.59	2.39	.....	.....	.....	.....
1927	4.50	1.20	.....	.....	.....	.....
1928	5.85	0.44	4.87	0.00	.....	.....
1929	7.59	0.00	3.99	0.00	.....	.....
1930	8.19	0.23	1.33	0.00	.....	.....
1931	7.80	0.86	1.38	0.00	.....	.....
1932	6.58	1.01	0.72	0.00	.....	.....
1933	6.78	0.82	0.59	0.00	11.27	1.81
1934	7.85	1.34	0.04	0.72	15.31	2.09
1935	9.85	1.36	0.97	1.91	16.55	5.88
1936	13.23	3.70	3.30	2.82	17.56	7.64
1937	11.41	4.52	1.51	3.35	18.00	8.68
1938	8.10	0.00	14.48	8.97	17.58	5.98
1939	.....	.....	.....	.....	.....	.....
1940	.....	.....	.....	.....	.....	.....