

SERIES Y_a INDEXES

YIELDS

These are total actual dividends paid in each calendar year divided by total stock values as represented by an average of the monthly values for the year. The yields as thus computed will in general not agree exactly with the yield expectations reported in the Series Y indexes. For comparison with Earnings-Price Ratios, the Series Y_{Ea} indexes, found in Appendix IV, should be used. These give yields of the stocks for which earnings data are available.

COMMON-STOCK INDEXES

Year	Y _a -1 All Stocks	Y _a -2 Industrials	Y _a -3 Railroads	Y _a -4 Utilities	Y _a -5 Coal	Y _a -6 Miscellaneous Services	Y _a -7 Shipping and Shipbuilding
1871	5.26	4.80	5.48	2.98	3.66	8.12	0.00
1872	5.70	5.10	6.18	2.12	3.95	7.05	0.00
1873	6.54	6.49	6.98	2.81	4.73	9.67	0.00
1874	6.89	6.72	6.80	7.92	5.84	8.62	0.00
1875	6.49	6.06	6.41	7.90	6.34	6.69	0.00
1876	7.02	6.99	7.02	6.98	6.04	8.04	0.00
1877	5.70	4.21	5.94	5.01	4.32	4.72	0.00
1878	5.12	5.34	5.15	4.61	3.35	6.76	0.00
1879	4.70	4.76	4.64	5.25	3.30	6.47	0.00
1880	4.78	6.85	4.64	4.07	2.08	6.93	0.00
1881	4.85	5.06	4.84	4.64	2.72	5.54	0.00
1882	5.16	5.23	5.07	6.18	1.85	5.51	0.00
1883	5.69	6.26	5.47	7.34	1.96	6.43	1.77
1884	6.31	6.25	6.13	8.04	1.61	6.53	6.56
1885	5.09	6.02	4.71	8.14	3.75	6.31	7.80
1886	3.85	5.46	3.75	3.75	2.73	6.05	1.94
1887	4.24	5.13	4.09	4.88	1.58	6.11	1.64
1888	4.18	4.29	3.84	6.11	3.43	5.74	0.93
1889	3.88	4.41	3.35	6.26	3.31	5.43	2.92
1890	4.01	5.07	3.54	6.03	3.40	5.33	1.91
1891	4.28	5.96	3.83	5.44	4.21	5.13	0.00
1892	4.16	5.61	3.77	5.05	3.32	5.11	0.00
1893	4.98	8.12	4.35	5.45	6.58	5.60	0.00
1894	4.58	6.05	4.17	5.94	1.75	5.32	0.00
1895	3.93	5.46	3.50	4.99	4.33	4.95	0.00
1896	4.12	5.56	3.77	4.76	6.37	5.78	4.12
1897	3.88	5.32	3.47	4.73	0.00	5.47	6.80
1898	3.74	5.04	3.38	4.06	0.00	4.98	8.11
1899	3.21	3.62	3.03	3.47	0.00	4.19	0.00
1900	4.28	4.77	3.93	5.30	0.00	4.44	0.00
1901	3.78	5.25	3.25	3.84	0.00	3.89	0.00
1902	3.71	4.83	3.21	4.03	2.26	3.97	0.00
1903	4.66	6.77	3.90	4.60	2.37	3.92	0.00
1904	4.20	4.83	3.85	4.64	0.80	3.56	0.00
1905	3.53	3.76	3.20	4.77	0.36	2.61	0.00

YIELDS

Year	Y _a -1 All Stocks	Y _a -2 Industrials	Y _a -3 Railroads	Y _a -4 Utilities	Y _a -5 Coal	Y _a -6 Miscellaneous Services	Y _a -7 Shipping and Shipbuilding
1906	3.83	4.18	3.58	4.67	0.00	3.50	0.00
1907	5.38	6.16	5.21	4.79	0.00	5.77	0.00
1908	4.94	4.81	4.97	4.93	1.26	5.65	0.00
1909	4.31	3.65	4.47	4.57	0.00	4.28	0.00
1910	4.80	5.14	4.63	5.04	0.00	3.98	0.00
1911	4.92	5.36	4.68	5.28	0.00	5.29	0.00
1912	4.85	4.98	4.73	5.11	3.00	5.46	0.00
1913	5.37	5.71	5.16	5.66	2.51	8.06	0.00
1914	5.01	5.31	4.64	6.06	3.66	6.34	0.00
1915	4.96	4.14	5.21	6.01	2.86	4.05	0.00
1916	5.62	6.16	5.13	5.72	2.31	3.80	1.01
1917	7.90	9.78	6.12	6.75	1.78	6.64	7.95
1918	7.24	7.71	6.32	7.57	10.22	4.50	5.77
1919	5.75	5.18	6.26	7.37	7.05	3.84	3.85
1920	6.13	5.54	6.81	8.06	7.05	3.83	4.56
1921	6.49	5.84	7.08	8.29	8.60	3.88	4.90
1922	5.80	5.37	5.95	7.62	4.26	3.66	0.00
1923	5.94	5.40	6.29	7.59	6.14	5.21	0.00
1924	5.87	5.25	6.44	7.35	6.28	5.34	0.00
1925	5.19	4.75	5.66	6.18	2.91	4.82	0.00
1926	5.32	5.24	5.52	5.57	4.51*	4.76	3.28
1927	4.77	4.72	4.89	4.96	4.27*	4.68	2.59
1928	3.98	3.82	4.76	4.09	4.52*	3.96	2.43
1929	3.48	3.65	4.29	2.29	4.83*	3.61	3.66
1930	4.26	4.45	5.27	3.19	3.58	4.94	5.89
1931	5.58	5.82	6.89	4.43	7.15	7.73	6.18
1932	6.69	6.58	5.30	7.36	5.22	8.88	9.61
1933	4.05	3.56	2.50	6.27	2.92	5.00	3.76
1934	3.92	3.45	3.09	6.56	4.07	4.80	3.63
1935	3.88	3.51	2.94	5.97	7.43	5.06	5.77
1936	4.35	4.27	5.32	4.31	7.09	7.93	4.14
1937	4.87	4.91	3.76	5.12	4.55	2.88	5.64*
1938	.....	.....	.....	.....	.....	.....	.....
1939	.....	.....	.....	.....	.....	.....	.....
1940	.....	.....	.....	.....	.....	.....	.....

* For yield comparable with Earnings index for this year see footnote to the corresponding Y_{Es} index in Appendix IV.

COMMON-STOCK INDEXES

Year	Y _a -8 Mining and Smelting— Miscellaneous	Y _a -9 Utilities— Telephone & Telegraph	Y _a -10 Railroad Equipment	Y _a -11 Utilities— Operating Companies	Y _a -12 Steel and Iron	Y _a -13 Miscellaneous Manufacturing	Y _a -14 Sugar Producing & Refining
1871	0.00	0.00	-----	-----	-----	-----	-----
1872	0.00	0.00	-----	-----	-----	-----	-----
1873	0.00	0.00	-----	-----	-----	-----	-----
1874	0.00	9.93	-----	-----	-----	-----	-----
1875	0.00	9.63	-----	-----	-----	-----	-----
1876	0.00	5.90	-----	-----	-----	-----	-----
1877	0.00	7.58	10.60	-----	-----	-----	-----
1878	0.00	6.56	10.64	-----	-----	-----	-----
1879	0.00	7.90	8.94	-----	-----	-----	-----
1880	16.06	6.17	6.77	-----	-----	-----	-----
1881	15.01	6.08	7.11	-----	-----	-----	-----
1882	3.21	7.07	7.57	-----	-----	-----	-----
1883	0.00	8.20	7.64	-----	-----	-----	-----
1884	0.00	8.93	7.45	-----	-----	-----	-----
1885	0.00	9.18	6.59	-----	-----	-----	-----
1886	0.00	2.21	5.85	3.54	-----	-----	-----
1887	0.00	2.80	5.54	7.17	2.75	-----	-----
1888	0.00	6.31	5.13	7.15	0.00	0.00	-----
1889	0.00	5.82	4.22	7.69	0.00	0.00	10.96
1890	5.14	6.06	4.03	6.89	0.00	1.62	10.66
1891	9.39	6.11	4.38	4.96	0.00	6.55	9.81
1892	7.62	5.06	4.12	5.27	0.00	4.31	9.67
1893	7.90	5.43	4.67	6.04	1.49	2.79	22.84
1894	0.00	5.77	4.94	6.62	0.00	2.07	12.91
1895	0.00	5.48	4.81	4.90	0.00	2.23	11.52
1896	4.90	5.90	5.22	4.04	3.09	0.00	10.61
1897	0.00	7.40	4.83	4.19	0.00	0.00	9.32
1898	6.33	5.48	4.69	4.63	0.00	4.60	9.05
1899	0.00	5.53	3.53	3.71	0.00	4.86	8.32
1900	0.00	6.13	4.68	4.07	2.69	6.53	6.85
1901	0.00	4.48	4.10	4.05	5.80	2.52	6.51
1902	1.71	4.64	4.33	4.02	8.54	3.30	5.40
1903	4.91	4.93	6.72	10.95	10.33	4.44	5.55
1904	8.39	4.78	5.34	5.57	0.00	4.39	5.22
1905	5.52	5.30	2.67	4.80	0.56	3.43	4.67

YIELDS

Year	Y _a -8 Mining and Smelting— Miscellaneous	Y _a -9 Utilities— Telephone & Telegraph	Y _a -10 Railroad Equipment	Y _a -11 Utilities— Operating Companies	Y _a -12 Steel and Iron	Y _a -13 Miscellaneous Manufacturing	Y _a -14 Sugar Producing & Refining
1906	4.85	6.16	3.35	3.69	3.20	3.61	4.80
1907	5.62	6.86	7.29	3.81	5.39	5.69	5.56
1908	5.87	6.77	6.55	3.91	4.54	6.10	5.31
1909	4.50	5.43	1.13	3.63	3.66	5.26	4.89
1910	6.99	5.49	2.37	4.25	6.62	5.63	5.30
1911	11.68	5.31	2.91	4.85	6.27	5.66	5.33
1912	7.32	5.25	2.97	4.68	6.29	5.30	5.93
1913	7.04	5.96	5.45	5.01	7.62	5.13	5.82
1914	4.96	6.53	4.12	5.45	6.30	4.68	6.22
1915	4.87	6.43	2.78	5.39	0.00	4.25	5.46
1916	8.34	6.00	3.49	4.95	6.42	4.55	5.10
1917	9.66	6.83	9.72	6.23	12.96	5.79	8.94
1918	11.29	8.04	8.33	6.32	14.42	7.27	8.12
1919	5.66	7.80	7.03	6.22	5.94	6.73	6.28
1920	6.61	8.28	7.24	6.89	5.52	7.69	7.64
1921	6.32	8.10	8.17	6.56	6.17	7.06	6.40
1922	3.65	7.25	5.79	6.64	4.36	5.52	0.00
1923	5.90	7.15	6.57	8.46	5.57	6.49	1.95
1924	9.33	6.96	6.88	7.12	5.98	6.58	6.27
1925	6.04	6.33	7.40	6.34	4.67	5.83	4.73
1926	4.24	6.09	6.49	4.99	4.62	6.72	6.00
1927	3.76	5.30	5.48	5.22	4.94	5.02	5.24
1928	3.41	4.59	5.09	3.84	4.52	4.36	5.06
1929	2.45	3.66	4.61	3.05	3.93	3.36	5.40
1930	3.40	4.48	5.83	3.39	4.01	4.11	5.32
1931	3.86	5.64	7.00	4.48	5.41	5.57	5.19
1932	2.84	8.44	7.23	7.63	1.91	7.96	7.33
1933	1.63	7.51	3.26	7.39	0.31	4.48	5.03
1934	2.54	7.46	2.58	7.24	0.40	3.97	5.87
1935	2.00	6.80	4.28	5.26	0.81	4.01	6.20
1936	2.85	4.99	3.30	4.19	1.79	4.12	5.91
1937	4.40	5.30	4.68	5.66	2.93	4.27	8.82
1938	.....	.....	.....	.....	.....	.....	.....
1939	.....	.....	.....	.....	.....	.....	.....
1940	.....	.....	.....	.....	.....	.....	.....

COMMON-STOCK INDEXES

Year	Y _a -15 Electrical Equipment	Y _a -16 Utilities— Holding Companies	Y _a -17 Household Products and Supplies	Y _a -18 Automobile Tires and Rubber Goods	Y _a -19 Leather	Y _a -20 Utilities— Traction, etc.	Y _a -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	8.15	0.00	----	----	----	----	----
1891	6.07	0.00	0.00	----	----	----	----
1892	6.74	0.00	0.00	0.00	----	----	----
1893	8.62	0.00	0.00	0.00	----	----	----
1894	0.00	0.00	0.00	0.00	0.00	----	----
1895	0.00	0.00	0.00	6.29	0.00	----	----
1896	0.00	0.00	0.00	0.00	0.00	0.00	----
1897	0.00	0.00	0.00	12.05	0.00	0.89	----
1898	0.00	0.00	9.95	0.00	0.00	1.08	0.00
1899	2.54	0.00	8.61	4.07	0.00	2.30	1.78
1900	5.48	0.00	10.41	6.52	0.00	3.20	11.06
1901	3.74	2.66	9.20	4.34	0.00	3.17	9.92
1902	3.44	0.00	7.86	6.86	0.00	3.39	4.31
1903	4.66	4.43	10.95	0.00	0.00	4.06	9.62
1904	4.83	5.60	5.57	0.00	0.00	4.31	7.15
1905	4.74	5.37	4.62	0.00	0.00	3.43	5.57

YIELDS

Year	Y _a -15 Electrical Equipment	Y _a -16 Utilities— Holding Companies	Y _a -17 Household Products and Supplies	Y _a -18 Automobile Tires and Rubber Goods	Y _a -19 Leather	Y _a -20 Utilities— Traction, etc.	Y _a -21 Food Prod- ucts—Other than Meats
1906	4.72	5.26	0.00	0.00	0.00	3.06	5.83
1907	5.93	5.84	9.26	0.00	0.00	1.40	5.70
1908	5.86	0.00	0.00	0.00	0.00	1.32	5.29
1909	4.97	5.45	0.00	0.00	0.00	2.64	3.39
1910	5.38	6.61	0.00	0.00	0.00	3.58	4.36
1911	5.18	7.28	0.00	2.40	0.00	4.60	4.35
1912	4.59	6.13	0.00	6.86	0.00	4.41	4.04
1913	5.67	7.57	0.00	6.63	0.00	4.58	4.81
1914	5.51	6.33	0.00	6.12	5.81	5.12	4.62
1915	5.07	6.20	3.48	1.03	15.28	5.29	5.20
1916	4.74	6.86	3.98	4.38	10.19	5.62	4.56
1917	6.08	8.58	5.15	5.73	10.37	7.08	5.15
1918	6.16	8.13	10.42	5.66	9.86	6.48	5.66
1919	5.51	6.92	5.14	3.50	7.09	8.30	4.30
1920	6.30	7.37	8.68	7.92	8.26	12.64	6.33
1921	6.96	7.48	11.38	4.60	0.00	10.06	7.16
1922	5.34	6.07	7.43	0.27	0.00	9.75	5.33
1923	5.21	7.64	5.17	0.34	0.00	6.37	7.21
1924	4.57	5.93	5.99	0.00	0.00	9.75	6.41
1925	3.19	3.71	5.84	1.14	0.00	9.04	4.70
1926	3.87	3.70	8.48	2.23	0.00	7.66	5.28
1927	3.92	3.92	5.28	2.55	0.00	6.66	4.52
1928	3.43	3.30	3.91	2.96	0.00	5.96	3.91
1929	2.30	1.24	3.40	2.63	0.00	7.05	3.48
1930	2.63	1.95	4.61	5.51	0.00	7.57	4.74
1931	4.46	3.09	4.86	5.74	0.00	7.68	6.22
1932	5.16	5.60	7.58	3.89	0.00	7.52	8.95
1933	1.93	3.84	4.15	0.97	0.00	2.82	5.45
1934	2.53	4.56	5.20	0.67	0.00	3.48	5.29
1935	2.18	4.70	3.51	0.87	0.00	5.77	5.17
1936	3.49	3.18	4.72	2.38	3.38	4.31	5.35
1937	4.57	4.37	5.06	3.99	3.06	7.39*	5.82
1938	-----	-----	-----	-----	-----	-----	-----
1939	-----	-----	-----	-----	-----	-----	-----
1940	-----	-----	-----	-----	-----	-----	-----

* For yield comparable with Earnings index for this year see footnote to the corresponding Y_{Ea} index in Appendix IV.

COMMON-STOCK INDEXES

Year	Y _a -22 Paper and Paper Products	Y _a -23 Copper and Brass	Y _a -24 Machinery and Machine Equipment	Y _a -25 Textiles	Y _a -26 Wool and Woolen Goods	Y _a -27 Fertilizer	Y _a -28 Steel & Iron (excluding U.S.Steel)
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1898	2.06
1899	2.99
1900	0.00	15.15	0.00
1901	0.00	7.16	2.44	0.00	0.00	4.02	7.08
1902	0.00	2.82	3.98	0.00	0.00	6.65	2.74
1903	0.00	10.57	5.13	0.00	0.00	5.02	0.00
1904	0.00	10.40	4.95	0.00	0.00	0.00	0.00
1905	0.00	9.32	1.12	0.00	0.00	0.00	2.40

YIELDS

Year	Y _a -22 Paper and Paper Products	Y _a -23 Copper and Brass	Y _a -24 Machinery and Machine Equipment	Y _a -25 Textiles	Y _a -26 Wool and Woolen Goods	Y _a -27 Fertilizer	Y _a -28 Steel & Iron (excluding U.S.Steel)
1906	0.00	7.17	0.00	0.00	0.00	0.00	2.41
1907	0.00	9.34	0.00	0.00	0.00	0.00	3.93
1908	0.00	3.54	0.00	0.00	0.00	0.00	1.52
1909	0.00	3.12	0.00	0.00	0.00	4.03	1.18
1910	0.00	5.06	0.00	0.00	0.00	2.94	2.08
1911	0.00	4.79	0.00	0.00	0.00	4.38	0.94
1912	0.00	5.02	0.00	0.87	0.00	6.14	0.00
1913	0.00	5.49	0.00	4.38	0.00	6.58	1.53
1914	0.00	4.68	0.00	4.31	0.00	4.07	0.62
1915	0.00	4.75	0.00	2.81	0.00	3.52	0.00
1916	1.97	8.89	0.00	7.79	10.36	2.86	3.88
1917	6.25	13.67	3.82	9.47	10.50	6.58	8.99
1918	5.71	11.42	5.14	9.41	9.26	7.99	9.51
1919	3.28	7.40	3.80	6.03	6.07	7.89	6.56
1920	4.25	6.61	7.09	11.61	8.41	9.28	6.65
1921	5.68	1.59	7.91	7.51	9.71	1.20	6.15
1922	4.42	1.13	5.41	5.13	7.63	0.00	2.05
1923	4.86	6.24	11.26	6.43	8.01	0.00	5.96
1924	2.39	5.30	4.67	6.82	5.18	0.00	4.31
1925	2.42	5.97	4.19	3.21	0.00	0.00	1.76
1926	3.12	7.59	6.20	4.69	2.80	0.00	3.81
1927	3.10	6.94	5.75	4.06	3.12	0.00	3.95
1928	2.33	5.48	5.39	3.33	0.98	0.00	4.37
1929	1.85	6.34	5.52	3.33	0.00	0.00	3.42
1930	2.78	8.10	4.92	6.29	0.00	0.00	4.97
1931	2.91	5.41	7.12	6.08	0.00	0.00	5.43
1932	1.55	1.02	7.33	5.04	0.00	0.00	2.85
1933	0.00	0.72	3.80	2.63	0.00	0.00	0.70
1934	0.00	2.66	5.50	3.80	0.00	1.71	0.80
1935	0.81	1.98	4.46	3.93	1.68	3.78	1.39
1936	1.02	3.52	3.28	4.25	5.81	4.86	2.97
1937	2.29*	4.89	4.34	4.21	7.92	6.96*	4.39
1938	-----	-----	-----	-----	-----	-----	-----
1939	-----	-----	-----	-----	-----	-----	-----
1940	-----	-----	-----	-----	-----	-----	-----

* For yield comparable with Earnings index for this year see footnote to the corresponding Y_{Ea} index in Appendix IV.

COMMON-STOCK INDEXES

Year	Y _a -29 Steel & Iron (U.S.Steel)	Y _a -30 Tobacco— Cigar Manu- facturers	Y _a -31 Chemicals	Y _a -32 Lead and Zinc	Y _a -33 Agricultural Machinery	Y _a -34 Retail Trade	Y _a -35 Retail Trade— Department Stores
1871
1872
1873
1874
1875
1876
1877
1878
1879
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1886
1887
1888
1889
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1892
1893
1894
1895
1896
1897
1898
1899
1900
1901	4.54	0.00
1902	9.92	0.00	6.22
1903	13.17	9.09	7.81
1904	0.00	7.70	0.00	10.29	.....	.....	.....
1905	0.00	5.23	0.00	9.22	.....	.....	.....

YIELDS

Year	Y _a -29 Steel & Iron (U.S.Steel)	Y _a -30 Tobacco— Cigar Manu- facturers	Y _a -31 Chemicals	Y _a -32 Lead and Zinc	Y _a -33 Agricultural Machinery	Y _a -34 Retail Trade	Y _a -35 Retail Trade— Department Stores
1906	3.48	4.72	2.58	10.09	.....	.....	.....
1907	5.84	5.85	6.48	6.91	.....	.....	.....
1908	4.95	6.79	7.15	0.00	.....	.....	.....
1909	4.00	7.30	4.22	2.02	0.00	6.61	6.61
1910	7.19	7.49	2.88	0.00	3.09	6.72	7.45
1911	6.93	8.90	4.12	0.00	4.15	4.94	5.56
1912	7.16	8.70	2.51	0.00	4.27	4.33	7.29
1913	8.17	8.41	4.11	0.00	4.76	5.30	6.95
1914	7.07	5.60	9.15	0.00	3.69	5.24	5.78
1915	0.00	7.95	4.22	3.52	2.93	5.37	5.79
1916	7.36	8.33	2.15	11.92	2.54	4.67	4.24
1917	15.07	7.07	9.61	14.32	3.70	5.52	9.04
1918	15.77	9.49	9.54	0.00	6.67	6.20	7.60
1919	5.80	6.56	6.70	4.43	5.01	4.30	5.07
1920	5.37	9.91	6.24	9.27	5.88	5.39	9.15
1921	6.10	10.54	6.74	7.39	7.19	4.66	10.28
1922	5.06	6.13	4.96	6.87	4.75	2.96	6.39
1923	5.33	3.90	5.18	8.52	5.73	2.64	4.26
1924	6.62	8.79	4.84	5.98	5.23	2.83	2.90
1925	5.70	7.22	3.91	7.42	5.01	2.18	2.53
1926	5.07	4.74	4.72	5.72	4.02	3.10	2.76
1927	5.43	6.17	4.83	6.50	3.21	3.30	3.66
1928	4.65	4.39	4.12	5.43	2.39	2.56	2.73
1929	4.05	6.73	3.00	4.23	2.40	2.56	2.42
1930	4.17	7.61	3.60	5.83	2.95	3.80	3.06
1931	5.44	7.93	5.75	4.97	5.33	5.64	5.61
1932	1.39	8.30	8.50	4.53	6.95	6.66	5.68
1933	0.00	9.20	4.06	1.87	1.80	4.80	3.22
1934	0.00	7.46	3.92	2.93	1.35	3.28	3.19
1935	0.00	7.77	3.36	3.91	0.97	3.75	3.45
1936	0.00	6.38	3.54	3.71	2.33	4.46	2.85
1937	1.08	6.67	4.10	5.31	3.77	6.04	4.37
1938	.....	.....	.....	.....	.....	.....	.....
1939	.....	.....	.....	.....	.....	.....	.....
1940	.....	.....	.....	.....	.....	.....	.....

COMMON-STOCK INDEXES

Year	Y _a -36 Retail Trade- Mail Order Houses	Y _a -37 Oil Producing & Refining	Y _a -38 Office and Business Equipment	Y _a -39 Tobacco & Tobacco Products	Y _a -40 Tobacco- Cigarette Mfrs.	Y _a -41 Automobiles and Trucks	Y _a -42 Automobiles and Trucks (Gen. Mot.)
1906	-----	-----	-----	-----	-----	-----	-----
1907	-----	-----	-----	-----	-----	-----	-----
1908	-----	-----	-----	-----	-----	-----	-----
1909	-----	-----	-----	-----	-----	-----	-----
1910	4.26	7.28	-----	-----	-----	-----	-----
1911	4.69	5.02	4.52	-----	-----	-----	-----
1912	3.73	5.22	3.79	3.71	3.04	0.00	0.00
1913	3.88	3.62	4.52	4.78	4.34	0.00	0.00
1914	3.77	4.40	4.84	7.49	7.72	0.00	0.00
1915	4.07	4.57	4.80	7.62	7.58	10.46	22.57
1916	3.30	3.88	6.00	7.88	7.57	5.44	4.35
1917	4.52	5.64	11.55	8.81	9.12	10.08	9.44
1918	5.58	5.09	10.59	9.87	10.37	6.84	6.63
1919	4.16	4.04	6.61	7.64	7.93	4.86	4.85
1920	4.19	3.77	4.74	9.02	8.76	5.14	4.58
1921	2.06	6.61	7.24	9.36	9.04	8.22	8.92
1922	0.00	8.20	6.63	7.27	7.63	5.29	4.72
1923	0.00	4.65	6.56	6.26	7.10	7.63	7.81
1924	2.13	3.95	6.95	7.59	7.17	7.65	7.46
1925	2.46	3.54	6.16	6.67	6.58	8.48	11.19
1926	4.18	4.30	4.57	4.97	5.19	7.86	10.02
1927	4.81	2.96	2.71	5.58	4.34	3.36	4.17
1928	2.28	3.71	3.19	3.93	3.86	4.44	5.10
1929	2.04	3.66	3.24	6.33	6.23	5.01	5.10
1930	4.27	3.65	4.20	5.52	5.31	7.16	6.95
1931	3.63	5.71	5.67	6.58	6.45	7.99	8.46
1932	4.03	5.58	6.39	8.91	9.05	7.65	8.52
1933	0.00	3.00	3.37	7.16	6.95	4.47	5.08
1934	0.00	2.87	3.73	6.59	6.48	3.95	4.42
1935	2.35	2.57	2.81	5.67	5.40	5.06	5.66
1936	3.54	3.52	3.64	5.68	5.59	6.99	6.72
1937	7.70	4.08	4.77	6.19	5.90	7.00	6.96
1938	-----	-----	-----	-----	-----	-----	-----
1939	-----	-----	-----	-----	-----	-----	-----
1940	-----	-----	-----	-----	-----	-----	-----

YIELDS

Year	Y _a -43 Automobiles and Trucks (ex. Gen. Mot.)	Y _a -44 Retail Trade- Chain Stores	Y _a -45 Retail Trade- 5¢ to \$1 Chains	Y _a -46 Apparel	Y _a -47 Shoes	Y _a -48 Retail Trade- Tobacco Chains	Y _a -49 Building Equipment and Supplies
1906	-----	-----	-----	-----	-----	-----	-----
1907	-----	-----	-----	-----	-----	-----	-----
1908	-----	-----	-----	-----	-----	-----	-----
1909	-----	-----	-----	-----	-----	-----	-----
1910	-----	-----	-----	-----	-----	-----	-----
1911	-----	-----	-----	-----	-----	-----	-----
1912	0.00	1.91	1.91	-----	-----	-----	-----
1913	0.00	6.76	6.76	2.60	-----	-----	-----
1914	0.00	7.26	7.26	6.95	-----	-----	-----
1915	3.72	7.34	7.37	4.93	0.00	7.15	-----
1916	6.27	6.60	6.05	6.61	2.50	7.99	4.49
1917	10.64	6.62	6.21	8.92	8.82	7.54	15.94
1918	7.32	6.94	6.88	11.83	9.02	8.78	7.48
1919	4.93	5.44	6.67	7.22	7.74	6.55	5.04
1920	6.61	6.85	7.13	8.42	5.83	0.00	6.97
1921	6.73	6.08	6.48	3.90	6.89	8.42	5.29
1922	6.35	3.85	5.56	1.73	5.17	3.03	4.06
1923	8.51	3.30	3.42	4.66	5.42	3.91	5.00
1924	8.05	2.80	2.55	5.27	5.33	3.26	4.61
1925	4.69	1.98	1.71	4.73	4.05	1.79	4.54
1926	5.32	2.85	2.94	6.50	4.55	1.58	5.11
1927	4.81	2.96	2.71	5.58	4.34	3.36	4.17
1928	5.06	2.67	2.26	4.55	3.22	4.02	3.41
1929	4.86	3.27	2.66	5.63	4.23	4.32	2.96
1930	7.65	3.76	4.20	9.05	5.85	0.00	4.96
1931	6.35	4.50	6.62	6.99	6.76	0.00	5.76
1932	5.04	7.01	6.80	2.54	8.21	0.00	5.38
1933	2.42	5.50	5.55	0.83	5.33	0.00	1.72
1934	2.17	3.81	4.32	2.17	4.78	0.00	1.88
1935	2.65	4.27	3.89	4.71	4.91	0.00	2.07
1936	7.99	5.30	4.94	5.09	4.65	0.00	3.16
1937	6.93	5.21	4.98	5.50	4.95	0.00	4.13
1938	-----	-----	-----	-----	-----	-----	-----
1939	-----	-----	-----	-----	-----	-----	-----
1940	-----	-----	-----	-----	-----	-----	-----

COMMON-STOCK INDEXES

Year	Y _a -50 Automobile Parts and Accessories	Y _a -51 Drugs, Medicines, & Cosmetics	Y _a -52 Meat Packing	Y _a -53 Coal— Anthracite	Y _a -54 Coal— Bituminous	Y _a -55 Theatres and Motion Pictures	Y _a -56 Silk and Silk Goods
1906	.....	.....	.....	.....	.....	.....	.....
1907	.....	.....	.....	.....	.....	.....	.....
1908	.....	.....	.....	.....	.....	.....	.....
1909	.....	.....	.....	.....	.....	.....	.....
1910	.....	.....	.....	.....	.....	.....	.....
1911	.....	.....	.....	.....	.....	.....	.....
1912	.....	.....	.....	.....	.....	.....	.....
1913	.....	.....	.....	.....	.....	.....	.....
1914	.....	.....	.....	.....	.....	.....	.....
1915	.....	.....	.....	.....	.....	.....	.....
1916	0.00	0.00	.....	.....	.....	.....	.....
1917	4.11	6.94	0.00	.....	.....	.....	.....
1918	7.34	6.87	0.00	10.34	9.94	.....	.....
1919	5.29	5.42	4.50	7.12	8.54	7.16	.....
1920	8.36	7.17	8.40	9.76	8.26	8.46	0.00
1921	4.65	3.85	0.00	10.57	8.50	8.85	0.00
1922	6.11	2.17	0.00	7.60	4.02	3.82	0.00
1923	8.34	6.76	0.00	8.10	6.42	5.14	0.00
1924	9.11	7.35	0.00	9.45	6.92	10.11	1.55
1925	7.41	6.46	8.79	9.16	0.00	7.53	4.91
1926	7.85	6.55	6.29	4.58*	4.12	6.18	6.93
1927	6.34	5.71	6.20	4.54*	3.22	6.53	5.90
1928	3.42	4.46	4.97	4.67*	3.93	4.36	0.61
1929	3.63	4.37	5.60	5.24*	3.54	4.42	2.94
1930	5.55	5.85	7.21	3.19	5.59	6.00	5.39
1931	7.01	6.61	8.58	6.77	8.87	5.81*	7.67
1932	5.72	9.82	9.01	3.65	11.15	5.68	5.85
1933	1.54	5.39	3.26	1.65	5.80	1.72	1.62
1934	3.78	6.85	3.57	3.20	6.14	2.38	2.61
1935	5.40	5.46	5.78	8.54	5.06	3.08	5.15
1936	6.07	4.88	6.02	7.49	6.29	4.40	6.18
1937	7.33	5.48	6.05	3.99	5.30	6.84	6.39
1938	.....	.....	.....	.....	.....	.....	.....
1939	.....	.....	.....	.....	.....	.....	.....
1940	.....	.....	.....	.....	.....	.....	.....

* For yield comparable with Earnings index for this year see footnote to the corresponding Y_{Es} index in Appendix IV.

YIELDS

Year	Y _a -57 Cotton and Cotton Goods	Y _a -58 Airplane	Y _a -59 Retail Trade- Restaurant Chains	Y _a -60 Radio, Phono- graph, and Mus. Insts.	Y _a -61 Retail Trade- Grocery and Meat Chains	Y _a -62 Advertising	Y _a -63 Beverages
1906	-----	-----	-----	-----	-----	-----	-----
1907	-----	-----	-----	-----	-----	-----	-----
1908	-----	-----	-----	-----	-----	-----	-----
1909	-----	-----	-----	-----	-----	-----	-----
1910	-----	-----	-----	-----	-----	-----	-----
1911	-----	-----	-----	-----	-----	-----	-----
1912	-----	-----	-----	-----	-----	-----	-----
1913	-----	-----	-----	-----	-----	-----	-----
1914	-----	-----	-----	-----	-----	-----	-----
1915	-----	-----	-----	-----	-----	-----	-----
1916	-----	-----	-----	-----	-----	-----	-----
1917	-----	-----	-----	-----	-----	-----	-----
1918	-----	-----	-----	-----	-----	-----	-----
1919	-----	-----	-----	-----	-----	-----	-----
1920	-----	-----	-----	-----	-----	-----	-----
1921	0.00	12.42	-----	-----	-----	-----	-----
1922	0.00	11.16	7.30	-----	-----	-----	-----
1923	0.00	9.93	6.70	-----	-----	-----	-----
1924	0.00	8.13	9.22	0.00	6.09	-----	-----
1925	0.00	4.03	5.58	0.00	4.47	-----	-----
1926	3.13	2.10	5.04	0.35	2.90	5.02	3.75
1927	2.10	1.41	4.67	3.01	3.02	4.78	5.57
1928	3.51	0.70	3.75	1.34	2.30	5.15	4.24
1929	4.78	0.32	3.31	1.10	2.34	5.53	3.64
1930	6.29	0.23	4.88	0.30	4.94	6.17	5.56
1931	5.89	0.51	5.89	0.48	5.93	6.74	6.59
1932	6.79	0.46	9.00	0.02	7.63	6.39	7.99
1933	4.26	0.23	4.13	0.00	5.37	2.08	3.15
1934	5.33	0.29	3.08	0.47	5.54	1.55	2.75
1935	5.47	0.72	5.57	0.54	5.75	1.49	3.45
1936	8.00	0.80	6.33	0.60	6.86	1.82	4.30
1937	5.58	0.58	6.43	2.56	5.97	2.74	3.75
1938	-----	-----	-----	-----	-----	-----	-----
1939	-----	-----	-----	-----	-----	-----	-----
1940	-----	-----	-----	-----	-----	-----	-----

COMMON-STOCK INDEXES

Year	Y _a -64 Containers (Metal and Glass)	Y _a -65 Rayon	Y _a -66 Airplane— Manufactur- ing Cos.	Y _a -67 Airplane— Transporta- tion Cos.	Y _a -68 Gold Mining	Y _a -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	5.13	.....	.....	.....	.....
1927	4.14	4.50	.....	.....	.....	.....
1928	3.66	2.52	0.54	0.00	.....	.....
1929	3.45	2.22	0.34	0.00	.....	.....
1930	4.26	3.09	0.27	0.00	.....	.....
1931	5.31	3.32	0.67	0.00	.....	.....
1932	7.81	3.55	0.64	0.00	.....	.....
1933	4.56	2.02	0.30	0.00	7.49	3.22
1934	4.05	2.22	0.02	0.38	6.86	2.26
1935	3.83	3.16	0.45	1.08	7.94	5.76
1936	4.62	3.08	0.73	0.89	7.67	6.36
1937	4.36	3.29	0.34	0.94	8.97	6.24
1938	.....	.....	.....	.....	.....	.....
1939	.....	.....	.....	.....	.....	.....
1940	.....	.....	.....	.....	.....	.....