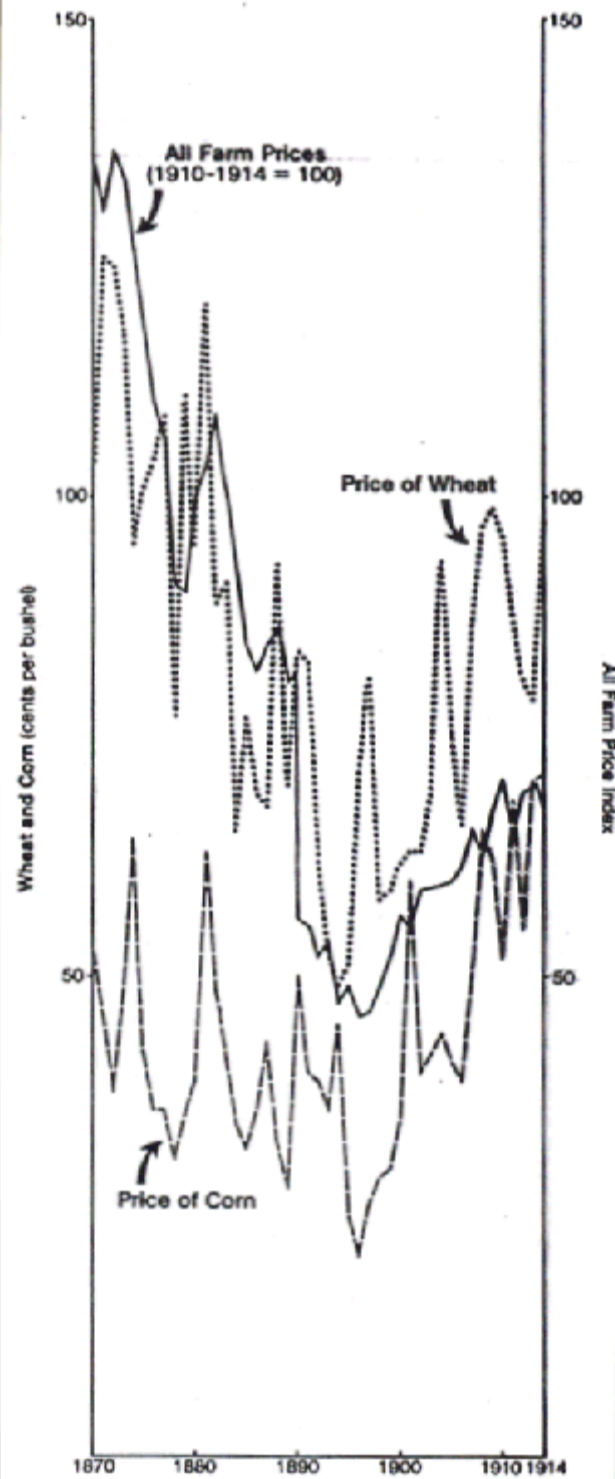
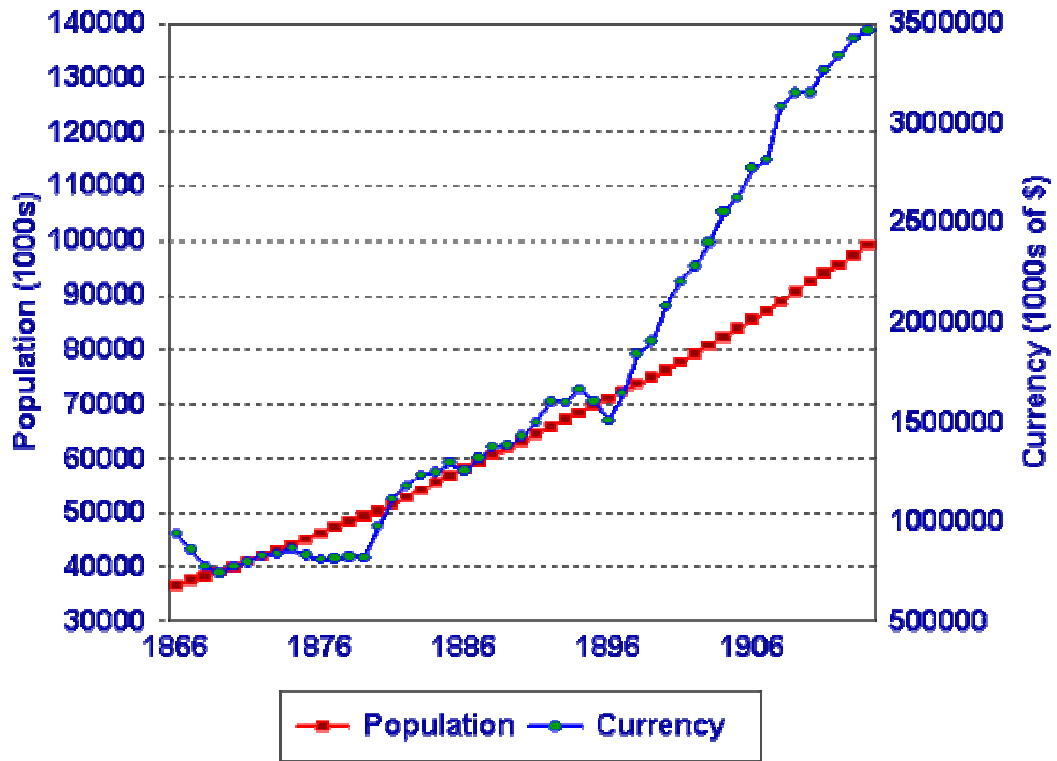


# Farm Prices, 1870-1914



Source: *Historical Statistics*, series E 53; K 504, 508.

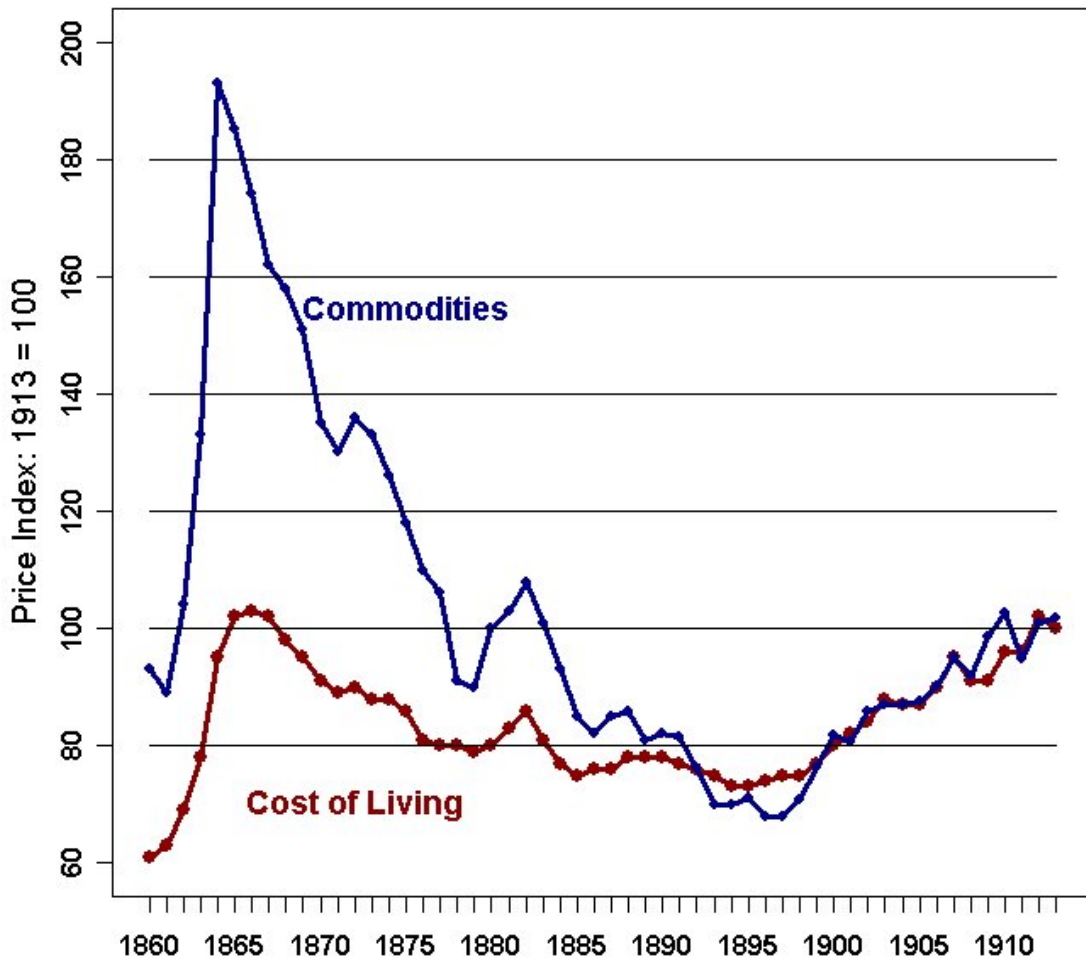
## CURRENCY IN CIRCULATION VS. POPULATION

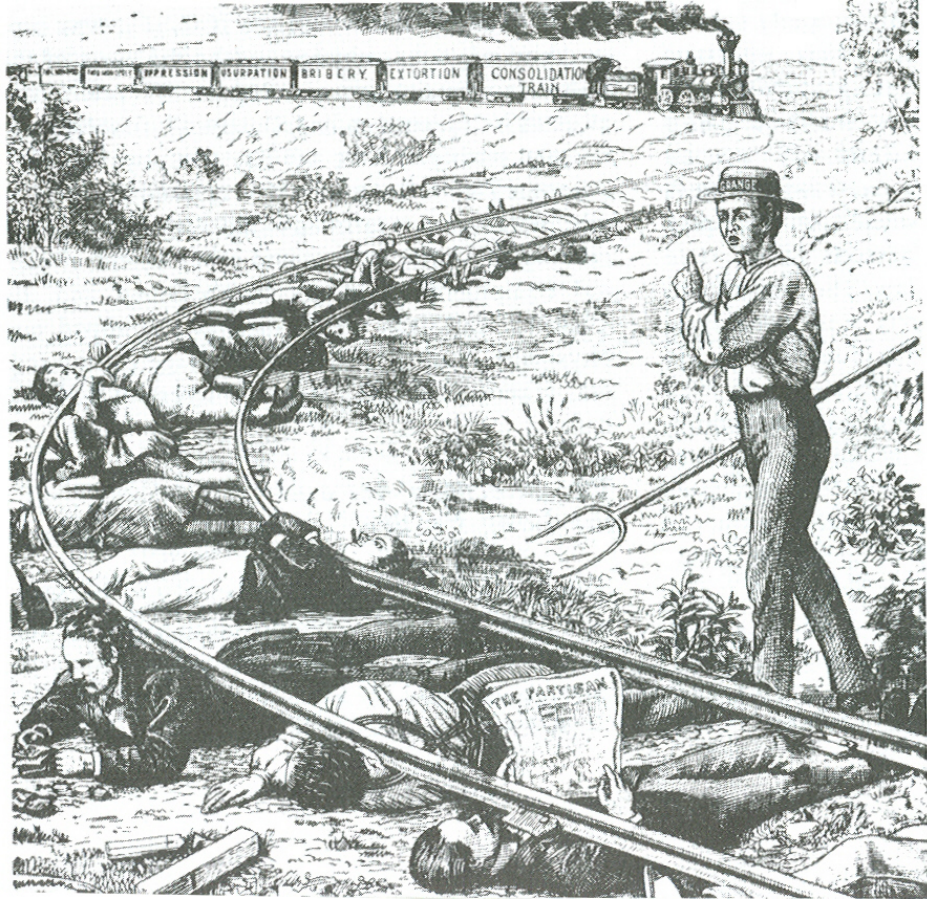


**Gold and Silver Production: 1835 - 1915**  
(Thousands of Troy Ounces)

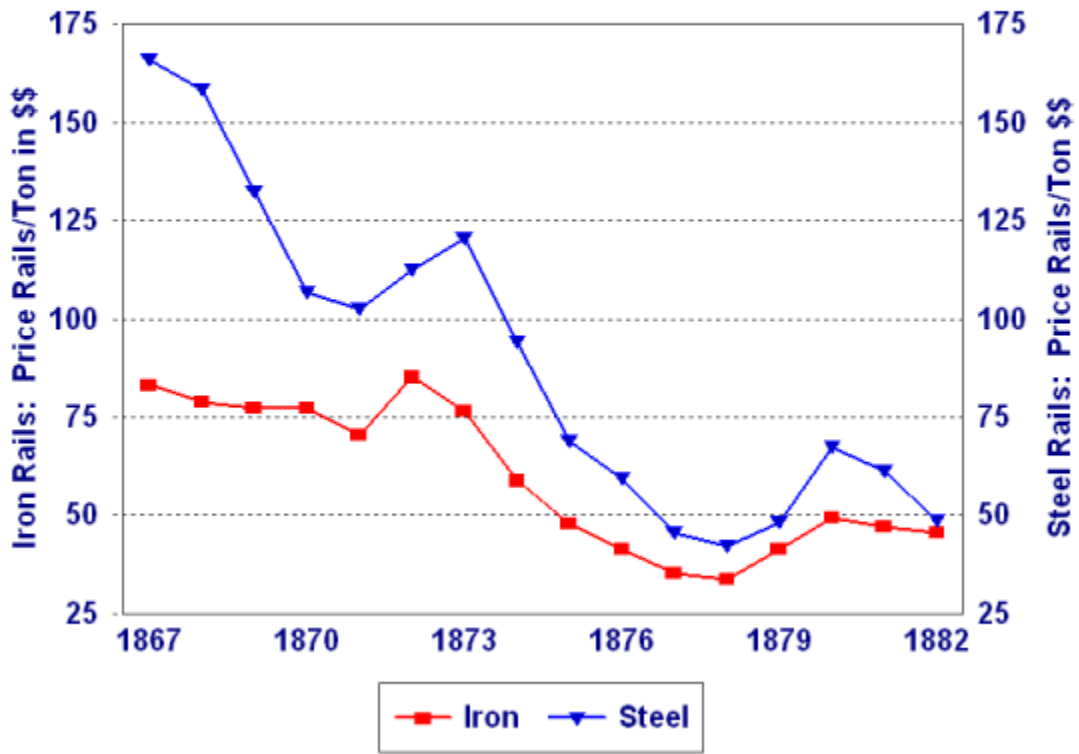


**Commodity Prices and Cost of Living Index: 1860 - 1913**  
**100 = 1913**





# IRON AND STEEL RAILROAD RAIL PRICES



**Higgs: (Price Received by Farmers)/(Freight Rate Index)**

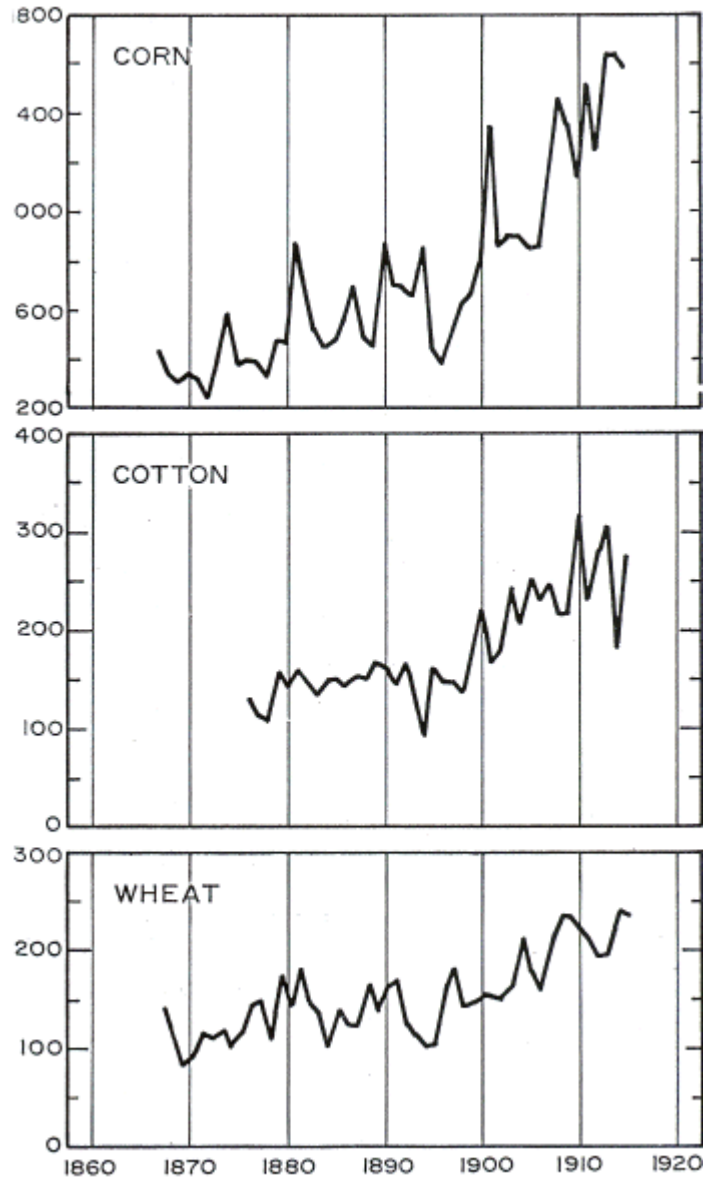


Figure 1. INDICES OF FARM PRICE/RAILROAD RATE RATIOS, 1867-1915

**Williamson: Figure A.2, Freight Rate as Percentage of Farm Price Per Bushel of Wheat**

