

volume handled by the 18 firms sold within the Market News Service price range (Table 38). Over half the time, 80 percent or more of the volume handled by the 18 firms sold within the daily price ranges quoted by the Market News Service. Only on six out of 93 days did as much as 60 percent of the volume handled by the 18 firms sell outside the quoted price range.

A daily price range was prepared for the 18 firms by omitting 10 percent of the volume selling at the highest prices and 10 percent selling at the lowest prices (Fig. 42). This price range, covering 80 percent of the volume handled by the 18 firms, compared favorably with prices quoted by Market News Service. Apparently, a fairly wide range in prices actually does occur during a given day for the same size, grade and type of celery.

There was a tendency for the price ranges quoted by the Market News Service to be "sticky." When prices fell, as during the latter part of February and early March, the low quotations of the Market News Service were not as low as they apparently should have been. Likewise, when prices rose during the latter part of March and first two weeks of April, there was a slight lag before Market News Service quotations began to rise.

Market News Service reports are probably more accurate than many in the trade believe. The greatest improvement that might be made would be to confine individual quotations to one particular size rather than a combination of sizes. For example, separate price ranges for sizes 3, 6, and 10 dozen Golden type celery would serve to indicate price differentials between sizes and at the same time would give more exacting information for individual sizes. At present, there are no price quotations for Pascal celery. Quotations for sizes 2½, 4, and 8 dozen ²¹ Pascal would greatly increase the value of the daily reports.

Market News Service reports might also be improved if Saturday quotations were included. Prior to World War II very few celery firms operated on Saturdays. During 1945, however, nearly as large a volume was sold on Saturdays as on Mondays.

TYPES OF CELERY

There are many varieties and strains of celery. For the purpose of this study, they have been grouped into three types, viz., Golden, Pascal and Green.

²¹ See page 105 for discussions of prices by sizes and the reasons for selecting the particular sizes mentioned.